

PRESS RELEASE

PREFORMED LINE PRODUCTS ANNOUNCES FOURTH QUARTER 2024 FINANCIAL RESULTS

CLEVELAND, OHIO - March 13, 2025 - Preformed Line Products Company (NASDAQ: PLPC) today reported financial results for its fourth quarter of 2024 and full year ended December 31, 2024.

Q4/Full Year 2024 Highlights:

- Quarterly net sales of \$167.1 million, an increase of 15% from Q4 2023 and 14% from Q3 2024
- Diluted EPS of \$2.13, an increase of 65% from Q4 2023 and 38% from Q3 2024
- Debt reduction of \$33.7 million in 2024 due to strong cash generation

Net sales in the fourth quarter of 2024 were \$167.1 million compared to \$145.6 million in the fourth quarter of 2023, a 15% increase. The international subsidiaries accounted for the majority of the sales increase primarily due to an increase in energy market sales and to a lesser extent the communications end market. Foreign currency translation reduced fourth quarter 2024 net sales by \$3.0 million.

Net income for the quarter ended December 31, 2024, was \$10.5 million, or \$2.13 per diluted share, compared to \$6.3 million, or \$1.29 per diluted share, for the comparable period in 2023. The fourth quarter of 2024 net income was impacted by an increase in gross profit from higher sales levels, lower period expenses, and lower interest expense. Gross profit as a percentage of net sales was 33.3% for the fourth quarter of 2024, an increase of 30 basis points versus the same quarter in 2023.

Net sales decreased 11% to \$593.7 million for the full year 2024 compared to \$669.7 million in 2023. The year-over-year decline in sales is due primarily to the slowdown in spending and inventory de-stocking within the U.S. energy and communications end markets. Foreign currency translation rates reduced net sales by \$4.2 million for the year ended December 31, 2024.

Net income for the year ended December 31, 2024 was \$37.1 million, or \$7.50 per diluted share, compared to \$63.3 million, or \$12.68 per diluted share, for the comparable period in 2023. YTD December 31, 2024 net income was impacted by decreased gross profit resulting from the decrease in sales, which was partially offset by lower period expenses and lower interest expense.

Rob Ruhlman, Executive Chairman, said, "The increase in fourth quarter sales of 15% versus the fourth quarter of 2023, as well as the sequential increase of 14% from last quarter, indicate we are approaching the end of inventory destocking within our primary end markets. Full year net sales declined 11% versus 2023, primarily due to the softness in the U.S. communications end market, caused by a reduction in customer deployment due to higher borrowing costs, a delay in Broadband Equity, Access, and Deployment ("BEAD") Program stimulus funding and customer inventory de-stocking to re-align inventory levels with current manufacturing lead times. While 2024 was a challenging year, I am encouraged by the contributions made by our international subsidiaries, which mitigated some of the weakness in our U.S. business. Our cost reduction activities along with reduced capital expenditures, reduced acquisition activity and lower borrowing costs in 2024 resulted in strong cash generation enabling debt reduction of \$33.7 million. Our strong balance sheet and liquidity allows for continued investment in new product development to satisfy customer requirements, facility modernization and automation for our global manufacturing operations as well as opportunities for continued growth through logical acquisitions. Our current focus is unchanged: provide our customers with the high-quality products and timely service they have come to expect from PLP."





A presentation on fourth quarter and full-year results will also be available on PLP's website at www.plp.com/investor-relations.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 regarding the Company, including those statements regarding the Company's and management's beliefs and expectations concerning the Company's future performance or anticipated financial results, among others. Except for historical information, the matters discussed in this release are forward-looking statements that involve risks and uncertainties which may cause results to differ materially from those set forth in those statements. Among other things, factors that could cause actual results to differ materially from those expressed in such forward-looking statements include the uncertainty in global business conditions and the economy due to factors such as inflation, rising interest rates, tariffs, labor disruptions, military conflict, political instability, exchange rates, natural disasters and health epidemics, the strength of demand and availability of funding for the Company's products and the mix of products sold, the relative degree of competitive and customer price pressure on the Company's products, the cost, availability and quality of raw materials required for the manufacture of products, the Company's continued access to financing, opportunities for business growth through acquisitions and the ability to successfully integrate any acquired businesses, changes in regulations and tax rates, security breaches, litigation and claims and the Company's ability to continue to develop proprietary technology and maintain high-quality products and customer service to meet or exceed new industry performance standards and individual customer expectations, and other factors described under the headings "Forward-Looking Statements" and "Risk Factors" in the Company's 2023 Annual Report on Form 10-K filed with the SEC on March 8, 2024 and subsequent filings with the SEC. The Annual Report on Form 10-K and the Company's other filings with the SEC can be found on the SEC's website at http://www.sec.gov. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

ABOUT PLP

PLP protects the world's most critical connections by creating stronger and more reliable networks. The company's precision-engineered solutions are trusted by energy and communications providers worldwide to perform better and last longer. With locations in 20 countries, PLP works as a united global corporation, delivering high-quality products and unparalleled service to customers around the world.

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PREFORMED LINE PRODUCTS COMPANY **CONSOLIDATED BALANCE SHEETS**

Change C		Decem	December 31, 2024		December 31, 2023		
Cash, cash equivalents and restricted cash \$ 57,244 \$ 53,607 Accounts receivable, net 111,402 106,897 Inventories, net 129,913 148,814 Prepaid expenses 11,720 8,246 Other current assets 5,514 7,256 TOTAL CURRENT ASSETS 315,793 32,815 Property, plant and equipment, net 195,066 12,981 Goodwill 26,685 29,497 Other intangible assets, net 9,656 12,981 Deferred income taxes 6,546 7,109 Other assets 20,111 20,857 TOTAL ASSETS \$ 573,877 603,151 ILABILITIES AND SHAREHOLDERS' EQUITY Trade accounts payable \$ 41,951 \$ 37,788 Notes payable to banks 7,782 6,968 Current portion of long-term debt 2,943 6,868 Accrued expenses and other benefits 25,41 11,317 Accrued expenses and other benefits 25,41 11,317 Long-term debt, Less current portion 18,257 48,796 <	(Thousands of dollars, except share and per share data)						
Accounts receivable, net 111,402 106,808 Inventories, net 129,913 148,814 Prepaid expenses 11,720 8,246 Other current assets 5,514 7,256 TOTAL CURRENT ASSETS 315,793 324,815 Property, plant and equipment, net 195,086 29,897 Ocodwill 26,685 29,897 Other intangible assets, net 6,566 12,981 Deferred income taxes 5,544 7,109 Other assets 20,111 20,805 TOTAL ASSETS 5,373,77 5,031,151 TOTAL ASSETS 5,373,77 5,031,151 TOTAL ASSETS 5,373,77 5,031,151 Notes payable to banks 7,782 6,968 Current portion of long-term debt 2,431 6,486 Accrued expenses and other liabilities 30,346 32,057 TOTAL CURRENT LIABILITIES 108,137 48,795 Other concurrent liabilities and deferred income taxes 24,783 5,882 SHAREHOLDERS' EQUITY 13,607 13,607	ASSETS						
Inventories, net 129,113 148,814 149,126 129,1	Cash, cash equivalents and restricted cash	\$	57,244	\$	53,607		
Prepaid expenses 11.720 8.246 Other current assets 5.514 7.256 TOTAL CURRENT ASSETS 315.793 324,815 Property, plant and equipment, net 195.086 20,982 Godwill 26.685 29,497 Other intangible assets, net 6.564 7.009 Deferred income taxes 6.546 7.009 Other assets 20.111 20,857 TOTAL ASSETS \$ 573,877 \$ 603,151 TIABLITIES AND SHAREHOLDERS'EQUITY \$ 1,702 \$ 6,868 Vision payable to banks 7,782 6,968 Current portion of long-term debt 2,430 6,486 Accrued compensation and other benefits 2,430 4,876 Accrued expenses and other liabilities 30,346 32,057 TOTAL CURRENT LIABILITIES 108,413 113,137 Long-term debt, less current portion 18,357 48,796 Chard expenses and other liabilities and deferred income taxes 24,793 5,896 TABACCURRENT LIABILITIES 108,413 113,752 1,800 <t< td=""><td>Accounts receivable, net</td><td></td><td>111,402</td><td></td><td>106,892</td></t<>	Accounts receivable, net		111,402		106,892		
Other current assets 5.514 7.256 TOTAL CURRENT ASSETS 315,793 324,815 Property, plant and equipment, net 195,06 29,497 Goodwill 26,685 29,497 Other intangible assets, net 9,656 12,981 Deferred income taxes 6,546 7,109 Other assets 20,111 20,875 TOTAL ASSETS 573,877 603,515 TOTAL ASSETS 41,951 3,788 Notes payable to banks 7,782 5,988 Current portion of long-term debt 2,430 6,868 Current portion of long-term debt 2,430 6,868 Accrued expenses and other liabilities 30,346 32,059 Accrued expenses and other liabilities 30,346 32,059 Other noncurrent liabilities and deferred income taxes 30,346 32,802 SHAREHOLDERS EQUITY 31,572 13,075 48,702 Company Shares - S2 par value per share, 15,000,000 shares authorized, 491,321 31,572 13,075 13,075 13,075 13,075 13,075 13,	Inventories, net		129,913		148,814		
TOTAL CURRENT ASSETS 315,793 324,815 Property, plant and equipment, net 195,086 207,892 Goodwill 26,685 29,497 Other intangible assets, net 9,656 12,981 Deferred income taxes 6,546 7,109 Other assets 20,111 20,857 TOTAL ASSETS \$ 573,877 603,151 LIABILITIES AND SHAREHOLDERS' EQUITY *** 17,822 Trade accounts payable \$ 41,951 \$ 37,788 Notes payable to banks 7,782 6,968 Current portion of long-term debt 2,403 6,486 Accrued compensation and other benefits 25,904 28,018 Accrued expenses and other liabilities 30,346 32,057 TOTAL CURRENT LIABILITIES 108,413 111,317 Long-term debt, less current portion 18,357 48,796 Other noncurrent liabilities and deferred income taxes 34,788 26,882 SHAREHOLDERS' EQUITY 13,3752 13,679 Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 3,752	Prepaid expenses		11,720		8,246		
Property, plant and equipment, net 195,086 20,497 Goodwill 26,685 29,497 Other intangible assets, net 9,656 12,981 Deferred income taxes 5,546 7,109 Other assets 20,111 20,857 TOTAL ASSETS \$73,877 \$63,151 LIBILITIES AND SHAREHOLDERS' EQUITY Trade accounts payable \$14,951 \$1,782 Notes payable to banks 7,782 6,968 Current portion of long-term debt 24,30 6,486 Accrued expenses and other liabilities 30,346 32,057 TOTAL CURRENT LIABILITIES 18,357 48,796 Compense debt, less current portion 18,357 48,796 Other noncurrent liabilities and deferred income taxes 24,783 26,882 TOTAL CURRENT LIABILITIES 18,357 48,796 Other noncurrent liabilities and deferred income taxes 24,783 26,882 TOTAL STALIS EQUITY 18,357 13,502 13,602 Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 6,953	Other current assets		5,514		7,256		
Goodwill 26,685 29,497 Other intangible assets, net 9,655 12,981 Deferred income taxes 6,546 7,109 Other assets 20,111 20,857 TOTAL ASSETS \$ 573,877 603,151 TAGE accounts payable 41,951 \$ 37,788 Notes payable to banks 7,782 6,968 Current portion of long-term debt 25,904 8,068 Accrued compensation and other benefits 25,904 32,057 Accrued cypenses and other liabilities 30,346 32,057 TOTAL CURRENT LIABILITIES 108,413 111,317 Long-term debt, less current portion 18,357 48,796 Other noncurrent liabilities and deferred income taxes 24,783 26,882 SHAREHOLDERS' EQUITY 31,352 13,607 Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 3,752 13,607 Common shares issued to rabbi trust, 222,887 and 243,118 shares at December 31, 2023, respectively 9,575 10,183 Deferred compensation liability 553,93 50,958	TOTAL CURRENT ASSETS		315,793		324,815		
Other intangible assets, net 9,656 12,981 Deferred income taxes 6,546 7,109 Other assets 20,111 20,857 TOTAL ASSETS 20,111 20,857 TATBEL AND SHAREHOLDERS' EQUITY Trade accounts payable 41,951 \$ 37,788 Notes payable to banks 7,782 6,968 Current portion of long-term debt 2,430 6,968 Accrued compensation and other benefits 25,904 28,018 Accrued compensation and other benefits 30,346 32,057 Accrued compensation and other benefits 108,413 111,317 Long-term debt, less current portion 18,357 48,796 Other noncurrent liabilities and deferred income taxes 24,783 26,882 SHAREHOLDERS' EQUITY 13,352 31,602 Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 13,752 13,607 2024 and December 31, 2023, respectively 9,575 10,183 Paid-in capita 55,937 6,958 6,958 Retained earnings 55,937 52,015 6,0	Property, plant and equipment, net		195,086		207,892		
Deferred income taxes 6,546 7,109 Other assets 20,111 20,857 TOTAL ASSETS \$ 573,877 \$ 603,151 LIBILITIES AND SHAREHOLDERS' EQUITY Trade accounts payable 4 1,951 \$ 37,788 Notes payable to banks 7,782 6,968 Current portion of long-term debt 2,430 6,486 Accrued compensation and other benefits 25,904 28,018 Accrued cypenses and other liabilities 30,346 32,057 TOTAL CURRENT LIABILITIES 108,413 111,317 Other noncurrent liabilities and deferred income taxes 24,783 26,882 SHAREHOLDERS' EQUITY Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 and 4,908,413 issued and outstanding, at December 31, 2024 and December 31, 2023, respectively 13,552 13,607 Common shares issued to rabbi trust, 222,887 and 243,118 shares at December 31, 2023, respectively 65,93 6,033 Peferred compensation liability 9,575 10,183 Paid-in capital 65,03 6,093 6,093 Retained earnings 553,17	Goodwill		26,685		29,497		
Other assets 20,111 20,805 TOTAL ASSETS \$ 573,007 \$ 603,151 LABILITIES AND SHAREHOLDERS' EQUITY Trade accounts payable \$ 41,951 \$ 37,788 Notes payable to banks 7,782 6,968 Current portion of long-term debt 2,430 6,486 Accrued compensation and other benefits 25,904 8,018 Accrued compensation and other leabilities 30,346 32,057 Accrued expenses and other liabilities 18,375 48,796 Accrued compensation and ether leabilities 18,367 48,796 Accrued expenses and other liabilities 18,367 48,796 Accrued compensation and ether leabilities 18,367 48,796 Ong-term debt, less current portion 18,367 48,796 Other noncurrent liabilities and deferred income taxes 24,832 26,882 TABREHOLDERS' EQUITY 5 13,602 13,602 Charrier and 4,908,413 issued and outstanding, at December 31,2024 and December 31, 2023, respectively 6,957 10,183 Deferred compensation liability 9,975 10,184	Other intangible assets, net		9,656		12,981		
TOTAL ASSETS 573,877 603,151 LIABILITIES AND SHAREHOLDERS' EQUITY Trade accounts payable \$ 41,951 \$ 37,788 Notes payable to banks 7,782 6,988 Current portion of long-term debt 2,430 6,486 Accrued compensation and other benefits 25,904 28,018 Accrued expenses and other liabilities 30,346 32,057 TOTAL CURRENT LIABILITIES 108,413 111,317 Long-term debt, less current portion 18,357 48,796 Other noncurrent liabilities and deferred income taxes 24,783 26,882 SHAREHOLDERS' EQUITY Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 31,352 13,607 Common shares issued on outstanding, at December 31, 2024 and December 31, 2023, respectively 49,575 10,183 Deferred compensation liability 9,575 10,183 Paid-in capital 65,073 60,958 Retained earnings 55,179 50,154 Treasury shares, at cost, 1,961,772 and 1,894,419 shares at December 31, 2024 and December 31, 2023, respectively (12,680) (118,249	Deferred income taxes		6,546		7,109		
Notes payable to banks	Other assets		20,111		20,857		
Trade accounts payable \$ 41,951 \$ 37,788 Notes payable to banks 7,782 6,968 Current portion of long-term debt 2,430 6,486 Accrued compensation and other benefits 25,904 28,018 Accrued expenses and other liabilities 30,346 32,057 TOTAL CURRENT LIABILITIES 108,413 111,317 Long-term debt, less current portion 18,357 48,796 Other noncurrent liabilities and deferred income taxes 24,783 26,882 SHAREHOLDERS' EQUITY 24,783 26,882 Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 and 4,908,413 issued and outstanding, at December 31, 2024 and December 31, 2023, respectively 13,752 13,607 Common shares issued to rabbi trust, 222,887 and 243,118 shares at December 31, 2023, respectively (9,575) (10,183) Deferred compensation liability 9,575 10,183 Paid-in capital 65,093 60,958 Retained earnings 553,179 520,154 Treasury shares, at cost, 1,961,772 and 1,894,419 shares at December 31, 2024 and December 31, 2023, respectively (126,800) (118,249) <td< td=""><td>TOTAL ASSETS</td><td>\$</td><td>573,877</td><td>\$</td><td>603,151</td></td<>	TOTAL ASSETS	\$	573,877	\$	603,151		
Notes payable to banks 7,782 6,968 Current portion of long-term debt 2,430 6,486 Accrued compensation and other benefits 25,904 28,018 Accrued expenses and other liabilities 30,346 32,057 TOTAL CURRENT LIABILITIES 108,413 111,317 Long-term debt, less current portion 18,357 48,796 Other noncurrent liabilities and deferred income taxes 24,783 26,882 SHAREHOLDERS' EQUITY 2000 30,846 32,057 Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 30,846 32,052 Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 30,852 32,052 Common shares issued to rabbi trust, 222,887 and 243,118 shares at December 31, 2023 13,752 13,607 Common shares issued to rabbi trust, 222,887 and 243,118 shares at December 31, 2024 and December 31, 2023, respectively (9,575) (10,183) Deferred compensation liability 9,575 10,183 Paid-in capital 65,093 65,993 60,958 Retained earnings 553,179 520,154 Treasury	LIABILITIES AND SHAREHOLDERS' EQUITY						
Current portion of long-term debt 2,430 6,486 Accrued compensation and other benefits 25,904 28,018 Accrued expenses and other liabilities 30,346 32,057 TOTAL CURRENT LIABILITIES 108,413 111,317 Long-term debt, less current portion 18,357 48,796 Other noncurrent liabilities and deferred income taxes 24,783 26,882 SHAREHOLDERS' EQUITY TOTAL CURRENT LIABILITIES 13,752 13,607 Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 and 4,908,413 issued and outstanding, at December 31, 2024 and December 31, 2023 and December 31, 2023, respectively 13,752 13,607 Common shares issued to rabbi trust, 222,887 and 243,118 shares at December 31, 2024 and December 31, 2023, respectively (9,575) (10,183) Deferred compensation liability 9,575 10,183 Paid-in capital 65,093 60,958 Retained earnings 553,179 520,154 Treasury shares, at cost, 1,961,772 and 1,894,419 shares at December 31, 2024 and December 31, 2023, respectively (126,800) (118,249) Accumulated other comprehensive loss (82,909) (60,306) TOT	Trade accounts payable	\$	41,951	\$	37,788		
Accrued compensation and other benefits 25,904 28,018 Accrued expenses and other liabilities 30,346 32,057 TOTAL CURRENT LIABILITIES 108,413 111,317 Long-term debt, less current portion 18,357 48,796 Other noncurrent liabilities and deferred income taxes 24,783 26,882 SHAREHOLDERS' EQUITY Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 and 4,908,413 issued and outstanding, at December 31, 2024 and December 31, 2023 13,752 13,607 Common shares issued to rabbi trust, 222,887 and 243,118 shares at December 31, 2023, respectively (9,575) (10,183) Deferred compensation liability 9,575 10,183 Paid-in capital 65,093 60,758 Retained earnings 553,179 520,154 Treasury shares, at cost, 1,961,772 and 1,894,419 shares at December 31, 2024 and December 31, 2023, respectively (126,800) (118,249) Accumulated other comprehensive loss (82,909) (60,306) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 422,315 416,164 Noncontrolling interest 9 (8) <th< td=""><td>Notes payable to banks</td><td></td><td>7,782</td><td></td><td>6,968</td></th<>	Notes payable to banks		7,782		6,968		
Accrued expenses and other liabilities 30,346 32,057 TOTAL CURRENT LIABILITIES 108,413 111,317 Long-term debt, less current portion 18,357 48,796 Other noncurrent liabilities and deferred income taxes 24,783 26,882 SHAREHOLDERS' EQUITY Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 and 4,908,413 issued and outstanding, at December 31, 2024 and December 31, 2023 13,752 13,607 Common shares issued to rabbi trust, 222,887 and 243,118 shares at December 31, 2023, respectively (9,575) (10,183) Deferred compensation liability 9,575 10,183 Paid-in capital 65,093 60,958 Retained earnings 553,179 520,154 Treasury shares, at cost, 1,961,772 and 1,894,419 shares at December 31, 2024 and December 31, 2023, respectively (126,800) (118,249) Accumulated other comprehensive loss (82,909) (60,306) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 422,315 416,164 Noncontrolling interest 9 (8) TOTAL SHAREHOLDERS' EQUITY 422,324 416,156	Current portion of long-term debt		2,430		6,486		
TOTAL CURRENT LIABILITIES 108,413 111,317 Long-term debt, less current portion 18,357 48,796 Other noncurrent liabilities and deferred income taxes 24,783 26,882 SHAREHOLDERS' EQUITY Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 and 4,908,413 issued and outstanding, at December 31, 2024 and December 31, 2023 13,752 13,607 Common shares issued to rabbi trust, 222,887 and 243,118 shares at December 31, 2024 and December 31, 2023, respectively (9,575) (10,183) Deferred compensation liability 9,575 10,183 Paid-in capital 65,093 60,958 Retained earnings 553,179 520,154 Treasury shares, at cost, 1,961,772 and 1,894,419 shares at December 31, 2024 and December 31, 2023, respectively (126,800) (118,249) Accumulated other comprehensive loss (82,909) (60,306) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 422,315 416,164 Noncontrolling interest 9 (8) TOTAL SHAREHOLDERS' EQUITY 422,324 416,156	Accrued compensation and other benefits		25,904		28,018		
Long-term debt, less current portion 18,357 48,796 Other noncurrent liabilities and deferred income taxes 24,783 26,882 SHAREHOLDERS' EQUITY Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 and 4,908,413 issued and outstanding, at December 31, 2024 and December 31, 2023 13,752 13,607 Common shares issued to rabbi trust, 222,887 and 243,118 shares at December 31, 2024 and December 31, 2023, respectively (9,575) (10,183) Deferred compensation liability 9,575 10,183 Paid-in capital 65,093 60,958 Retained earnings 553,179 520,154 Treasury shares, at cost, 1,961,772 and 1,894,419 shares at December 31, 2024 and December 31, 2023, respectively (126,800) (118,249) Accumulated other comprehensive loss (82,909) (60,306) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 422,315 416,164 Noncontrolling interest 9 (8) TOTAL SHAREHOLDERS' EQUITY 422,324 416,156	Accrued expenses and other liabilities		30,346		32,057		
Other noncurrent liabilities and deferred income taxes 24,783 26,882 SHAREHOLDERS' EQUITY Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 and 4,908,413 issued and outstanding, at December 31, 2024 and December 31, 2023 13,752 13,607 Common shares issued to rabbi trust, 222,887 and 243,118 shares at December 31, 2024 and December 31, 2023, respectively (9,575) (10,183) Deferred compensation liability 9,575 10,183 Paid-in capital 65,093 60,958 Retained earnings 553,179 520,154 Treasury shares, at cost, 1,961,772 and 1,894,419 shares at December 31, 2024 and December 31, 2023, respectively (126,800) (118,249) Accumulated other comprehensive loss (82,909) (60,306) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 422,315 416,164 Noncontrolling interest 9 (8 TOTAL SHAREHOLDERS' EQUITY 422,324 416,156	TOTAL CURRENT LIABILITIES		108,413		111,317		
SHAREHOLDERS' EQUITY Common shares - \$2 par value per share, 15,000,000 shares authorized, 4,913,621 and 4,908,413 issued and outstanding, at December 31, 2024 and December 31, 2023 13,752 13,607 Common shares issued to rabbi trust, 222,887 and 243,118 shares at December 31, 2024 and December 31, 2023, respectively (9,575) (10,183) Deferred compensation liability 9,575 10,183 Paid-in capital 65,093 60,958 Retained earnings 553,179 520,154 Treasury shares, at cost, 1,961,772 and 1,894,419 shares at December 31, 2024 and December 31, 2023, respectively (126,800) (118,249) Accumulated other comprehensive loss (82,909) (60,306) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 422,315 416,164 Noncontrolling interest 9 (8) TOTAL SHAREHOLDERS' EQUITY 422,324 416,156	Long-term debt, less current portion		18,357		48,796		
Common shares – \$2 par value per share, 15,000,000 shares authorized, 4,913,621 and 4,908,413 issued and outstanding, at December 31, 2024 and December 31, 2023 Common shares issued to rabbi trust, 222,887 and 243,118 shares at December 31, 2024 and December 31, 2023, respectively Deferred compensation liability Paid-in capital Retained earnings Treasury shares, at cost, 1,961,772 and 1,894,419 shares at December 31, 2024 and December 31, 2023, respectively Accumulated other comprehensive loss TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY Noncontrolling interest 9 (8) TOTAL SHAREHOLDERS' EQUITY	Other noncurrent liabilities and deferred income taxes		24,783		26,882		
and 4,908,413 issued and outstanding, at December 31, 2024 and December 31, 2023 13,752 13,607 Common shares issued to rabbi trust, 222,887 and 243,118 shares at December 31, 2024 and December 31, 2023, respectively (9,575) (10,183) Deferred compensation liability 9,575 10,183 Paid-in capital 65,093 60,958 Retained earnings 553,179 520,154 Treasury shares, at cost, 1,961,772 and 1,894,419 shares at December 31, 2024 and December 31, 2023, respectively (126,800) (118,249) Accumulated other comprehensive loss (82,909) (60,306) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 422,315 416,164 Noncontrolling interest 9 (8) TOTAL SHAREHOLDERS' EQUITY 422,324 416,156	SHAREHOLDERS' EQUITY						
2024 and December 31, 2023, respectively (9,575) (10,183) Deferred compensation liability 9,575 10,183 Paid-in capital 65,093 60,958 Retained earnings 553,179 520,154 Treasury shares, at cost, 1,961,772 and 1,894,419 shares at December 31, 2024 and December 31, 2023, respectively (126,800) (118,249) Accumulated other comprehensive loss (82,909) (60,306) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 422,315 416,164 Noncontrolling interest 9 (8) TOTAL SHAREHOLDERS' EQUITY 422,324 416,156	and 4,908,413 issued and outstanding, at December 31, 2024 and December 31,		13,752		13,607		
Paid-in capital 65,093 60,958 Retained earnings 553,179 520,154 Treasury shares, at cost, 1,961,772 and 1,894,419 shares at December 31, 2024 and December 31, 2023, respectively (126,800) (118,249) Accumulated other comprehensive loss (82,909) (60,306) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 422,315 416,164 Noncontrolling interest 9 (8) TOTAL SHAREHOLDERS' EQUITY 422,324 416,156			(9,575)		(10,183)		
Retained earnings 553,179 520,154 Treasury shares, at cost, 1,961,772 and 1,894,419 shares at December 31, 2024 and December 31, 2023, respectively (126,800) (118,249) Accumulated other comprehensive loss (82,909) (60,306) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 422,315 416,164 Noncontrolling interest 9 (8) TOTAL SHAREHOLDERS' EQUITY 422,324 416,156	Deferred compensation liability		9,575		10,183		
Treasury shares, at cost, 1,961,772 and 1,894,419 shares at December 31, 2024 and December 31, 2023, respectively (126,800) (118,249) Accumulated other comprehensive loss (82,909) (60,306) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 422,315 416,164 Noncontrolling interest 9 (8) TOTAL SHAREHOLDERS' EQUITY 422,324 416,156	Paid-in capital		65,093		60,958		
December 31, 2023, respectively (126,800) (118,249) Accumulated other comprehensive loss (82,909) (60,306) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 422,315 416,164 Noncontrolling interest 9 (8) TOTAL SHAREHOLDERS' EQUITY 422,324 416,156	Retained earnings		553,179		520,154		
TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY422,315416,164Noncontrolling interest9(8)TOTAL SHAREHOLDERS' EQUITY422,324416,156			(126,800)		(118,249)		
Noncontrolling interest 9 (8) TOTAL SHAREHOLDERS' EQUITY 422,324 416,156	Accumulated other comprehensive loss		(82,909)		(60,306)		
TOTAL SHAREHOLDERS' EQUITY 422,324 416,156	TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY		422,315		416,164		
	Noncontrolling interest		9		(8)		
TOTAL LIABILITIES AND CHARELOLDERS FOLLOW	TOTAL SHAREHOLDERS' EQUITY		422,324		416,156		
TOTAL CIABILITIES AND SHAREHULDERS' EQUITY \$ 5/3,8/1 \$ 603,151	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$	573,877	\$	603,151		



PREFORMED LINE PRODUCTS COMPANY STATEMENTS OF CONSOLIDATED INCOME

	Three Months Ended December 31,		Twelve Months Ended December 31,					
		2024		2023		2024		2023
(Thousands of dollars, except per share data)								
Net sales	\$	167,117	\$	145,603	\$	593,714	\$	669,679
Cost of products sold		111,488		97,503		403,903		434,831
GROSS PROFIT		55,629		48,100		189,811		234,848
Costs and expenses								
Selling		12,576		12,945		48,722		51,078
General and administrative		19,205		20,019		67,477		74,643
Research and engineering		5,589		5,688		21,923		22,481
Other operating expense, net		746		2,502		932		2,492
		38,116		41,154		139,054		150,694
OPERATING INCOME		17,513		6,946		50,757		84,154
Other income (expense)								
Interest income		717		610		2,573		1,811
Interest expense		(381)		(707)		(2,221)		(3,905)
Other (expense) income, net		(528)		119		(339)		284
		(192)		22		13		(1,810)
INCOME BEFORE INCOME TAXES		17,321		6,968		50,770		82,344
Income tax expense		6,876		659		13,659		19,007
NET INCOME	\$	10,445	\$	6,309	\$	37,111	\$	63,337
Net loss (income) attributable to noncontrolling interests		7		23		(17)		(5)
NET INCOME ATTRIBUTABLE TO PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS	\$	10,452	\$	6,332	\$	37,094	\$	63,332
AVERAGE NUMBER OF SHARES OF COMMON STOCK OUTSTANDING:								
Basic		4,897		4,864		4,908		4,920
Diluted		4,917		4,902		4,947		4,997
EARNINGS PER SHARE OF COMMON STOCK ATTRIBUTABLE TO PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS:								
Basic	\$	2.13	\$	1.30	\$	7.56	\$	12.87
Diluted	\$	2.13	\$	1.29	\$	7.50	\$	12.68
Cook dividende declared	đ	0.00	ď	0.00	ď	0.00	ф	0.00
Cash dividends declared per share	\$	0.20	\$	0.20	\$	0.80	\$	0.80