



# PLP Third Quarter 2025 Earnings Presentation

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October 29, 2025





# FORWARD LOOKING STATEMENTS AND NON-GAAP MEASURES

## **Cautionary Note Regarding Forward-Looking Statements**

This presentation contains forward-looking statements regarding Preformed Line Products Company's (the "Company", "we" "us" or "our") and our management's beliefs and expectations. Any forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. As a general matter, forward-looking statements are those focused upon future plans, objectives or performance (as opposed to historical items) and include statements of anticipated events or trends and expectations and beliefs relating to matters not historical in nature. Use of words such "anticipates," "believes," "may," "should," "will," "would," "could," "plans," "projects," "expects," "estimates," "predicts," "targets," "forecasts," "intends," "contemplates," and similar words may identify forward-looking statements. Such forward-looking statements are subject to uncertainties and factors relating to the Company's operations and business environment, all of which are difficult to predict and many of which are beyond our control. Such uncertainties and factors could cause our actual results to differ materially from those matters expressed in or implied by such forward-looking statements, and include, without limitation, the following: (1) the overall demand for cable anchoring and control hardware for electrical transmission and distribution lines on a worldwide basis, which has a slow growth rate in mature markets and may grow slowly or experience prolonged delay in developing regions despite expanding power needs; (2) the impact of global economic conditions, including the impact of inflation, recently enacted or future tariffs and related economic uncertainty, and rising interest rates, on the Company's ongoing profitability and future growth opportunities in the Company's core markets in the U.S. and other foreign countries, which may experience continued or further instability due to political and economic conditions, social unrest, acts of war, military conflict (such as the Russian-Ukrainian and Israeli-Palestinian and Iranian conflicts), international hostilities or the perception that hostilities may be imminent, terrorism, changes in diplomatic and trade relationships and public health concerns (including viral outbreaks such as COVID-19); (3) the ability of our customers to raise funds needed to build the infrastructure projects their customers require; (4) technological developments that affect longer-term trends for communication lines, such as wireless communication; (5) the decreasing demand for products supporting copper-based infrastructure due to the introduction of products using new technologies or adoption of new industry standards; (6) our success at continuing to develop proprietary technology and maintaining high quality products and customer service to meet or exceed new industry performance standards and individual customer expectations; (7) our success in strengthening and retaining customer relationships, growing sales and expanding geographically; (8) our success in supporting the renewable energy sector; (9) the growth of autonomous technologies and artificial intelligence; (10) the extent to which we are successful at expanding our product line or production facilities into new areas or implementing efficiency measures at existing facilities; (11) the effects of fluctuation in currency exchange rates, together with non-currency risks of investing in and conducting significant operations in foreign countries, including those relating to political, social, economic and regulatory factors; (12) our ability to identify, complete, obtain funding for and integrate acquisitions for profitable growth; (13) the potential impact of consolidation, deregulation and bankruptcy among our suppliers, competitors and customers and of any legal or regulatory claims; (14) competition and customer price pressure on our products; (15) the cost, availability and quality of raw materials required for the manufacture of products and any tariffs that may be associated with the purchase of these products and impacts of any disruption to our supply chain; (16) strikes, labor disruptions and other fluctuations in labor costs; (17) changes and uncertainty in significant government regulations and funding priorities, including those affecting environmental compliance or regulatory or third-party litigation matters; (18) security breaches or other disruptions to our information technology structure; (19) the frequency and intensity of severe weather; (20) the telecommunications market's continued deployment of Fiber-to-the-Premises; (21) the impact of any failure to timely implement and maintain adequate financial, information technology and management processes and controls and procedures; and (22) additional factors described under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2024 filed with the U.S. Securities and Exchange Commission.

In light of these risks and uncertainties, we caution you not to place undue reliance on these forward-looking statements. Any forward-looking statement that we make in this presentation speaks only as of the date of such statement, and we undertake no obligation to update any forward-looking statement or to publicly announce the results of any revision to any of those statements to reflect future events or developments. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless specifically expressed as such, and should only be viewed as historical data.

## **Non-GAAP Financial Measures**

In addition to the results provided in accordance with GAAP, this presentation includes certain non-GAAP measures, which present operating results on an adjusted basis. These are supplemental measures of performance that are not required by or presented in accordance with GAAP and include: (i) free cash flow (or FCF), (ii) free cash flow conversion (or FCF conversion), (iii) adjusted diluted earnings per share (or adjusted EPS). See the Appendix for a reconciliation to the corresponding GAAP measures.

We believe that these are useful as supplemental measures in assessing the operating performance of our business. These permit investors to assess the operating performance of our business relative to our performance based on GAAP results and relative to other companies within our industry by isolating the effects of certain items that may vary from period to period without correlation to core operating performance or that vary widely among similar companies. However, our inclusion of these adjusted measures should not be construed as an indication that our future results will be unaffected by unusual or infrequent items or that the items for which we have made adjustments are unusual or infrequent or will not recur. These non-GAAP financial measures are not intended to replace GAAP financial measures, and they are not necessarily standardized or comparable to similarly titled measures used by other companies.



# Q3 2025 Summary

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Net sales of \$178.1 million, up 21% from Q3 2024. Year-to-date sales are up 16% compared to prior year

Year-over-year quarterly sales growth in all Segments and all product markets

U.S. Pension Plan termination completed in Q3, resulting in a non-cash pre-tax charge of \$11.7 million

Diluted EPS of \$0.53 compared to \$1.54 as of Q3 2024 due to pension plan termination charge

Excluding pension plan termination charge, Adjusted EPS of \$2.09, an increase of 36% from Q3 2024

Order quoting and backlog continue to shows signs of strength



# FINANCIAL HIGHLIGHTS

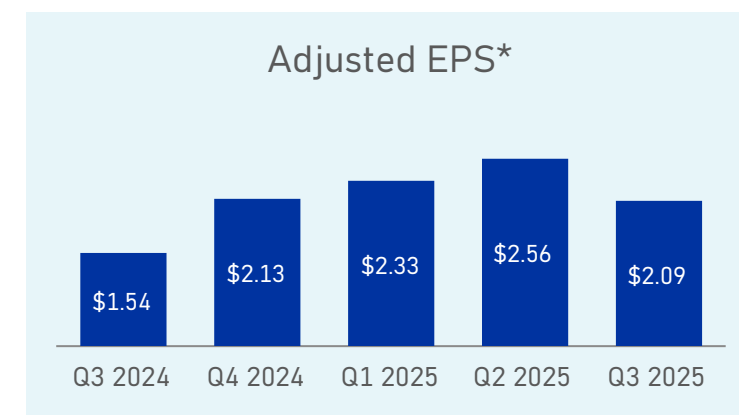
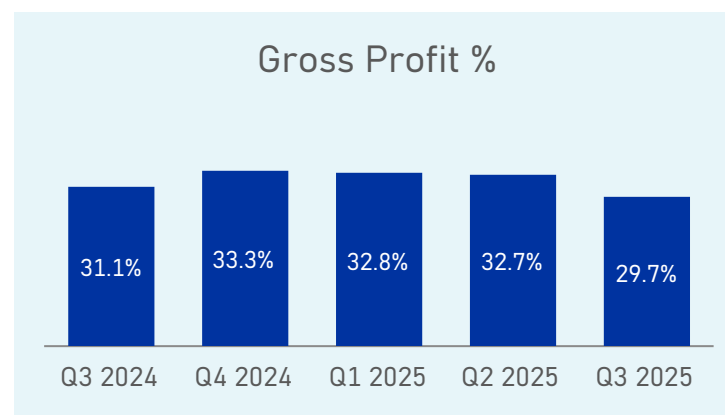
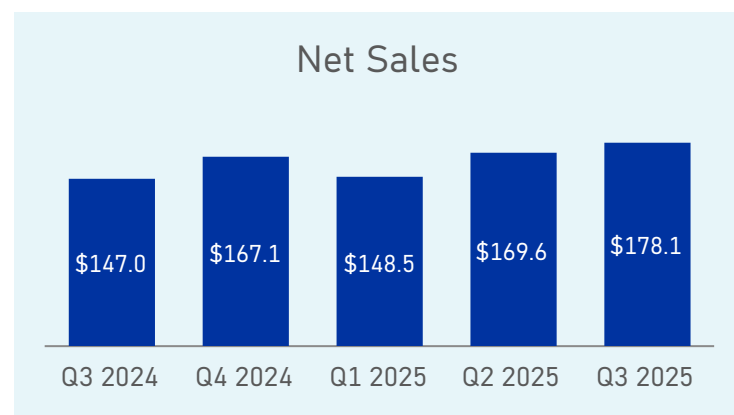


# Q3 2025 HIGHLIGHTS

\$ Millions, except per share amounts

	Q3 2025	Q3 2024	YoY
Net Sales	\$178.1	\$147.0	21%
Gross Profit	\$52.8	\$45.8	15%
Gross Profit %	29.7%	31.1%	-140 bps
Pre-Tax Income	\$2.4	\$10.4	(77)%
Pre-Tax Income %	1.3%	7.1%	-580 bps
Diluted EPS	\$0.53	\$1.54	(66)%
Adjusted EPS*	\$2.09	\$1.54	36%

- Sales up 21% compared to prior year with the USA up 23% and Americas up 48%
- JAP Telecom has added \$2.3M of sales from date of acquisition through Q3 2025
- Gross profit margin decline due to tariffs, and the tariff-related acceleration of Last-In First-Out (LIFO) inventory valuation costs



\* See reconciliation to diluted earnings per share in Appendix.



# DISAGGREGATED REVENUE

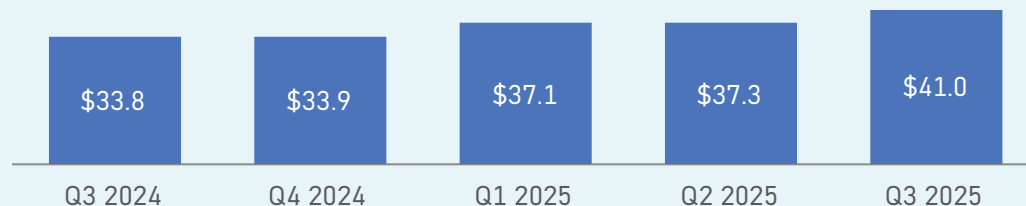
\$ Millions

## ENERGY



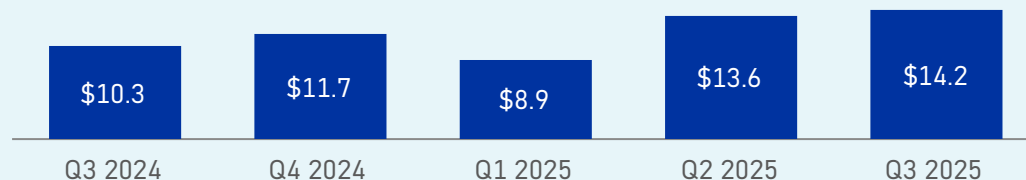
- Increase of 21% compared to Q3 2024 due to an increase in all energy product markets
- Year-over-year PLP-USA growth of 21%, Americas growth of 57%, and EMEA growth of 25%

## COMMUNICATIONS



- Increase of 16% compared to Q3 2024 driven by fiber closure product sales
- 31% year-over-year growth for PLP-USA
- Americas up 23% due to the acquisition of JAP Telecom in Q2 2025

## SPECIAL INDUSTRIES



- Increase of 38% compared to Q3 2024 due to growth in the Asia-Pacific segment
- Primarily driven by an increase in data cabinet sales from Q3 2024



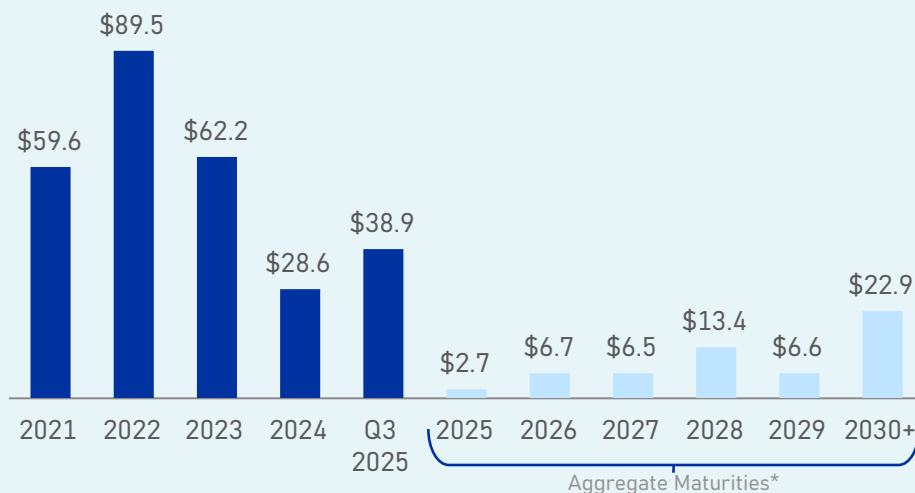
# BALANCE SHEET & LIQUIDITY

- Continued strong liquidity, robust cash generation and disciplined cash management approach
- Strong cash position allowed company to reduce the Credit Facility capacity to \$60 million from \$90 million
- Increase in long-term debt from 2024 was used to fund acquisition of land and building in Spain and new Poland facility
- New \$27.6M loan agreement entered into on July 16, 2025 to finance construction of new Poland manufacturing facility, of which, \$7.7M was utilized as of September 30, 2025.

\$ Millions

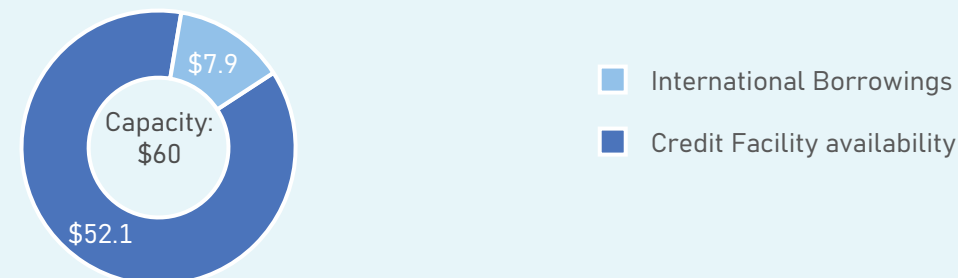
	Q3 2025	Q4 2024
<b>Cash and Cash Equivalents</b>	<b>\$72.9</b>	<b>\$57.2</b>

Total Debt & Future Aggregate Maturities\*



\* Aggregate maturities reflects payments required under the \$27.6M Poland loan entered into on July 16, 2025.

Credit Facility

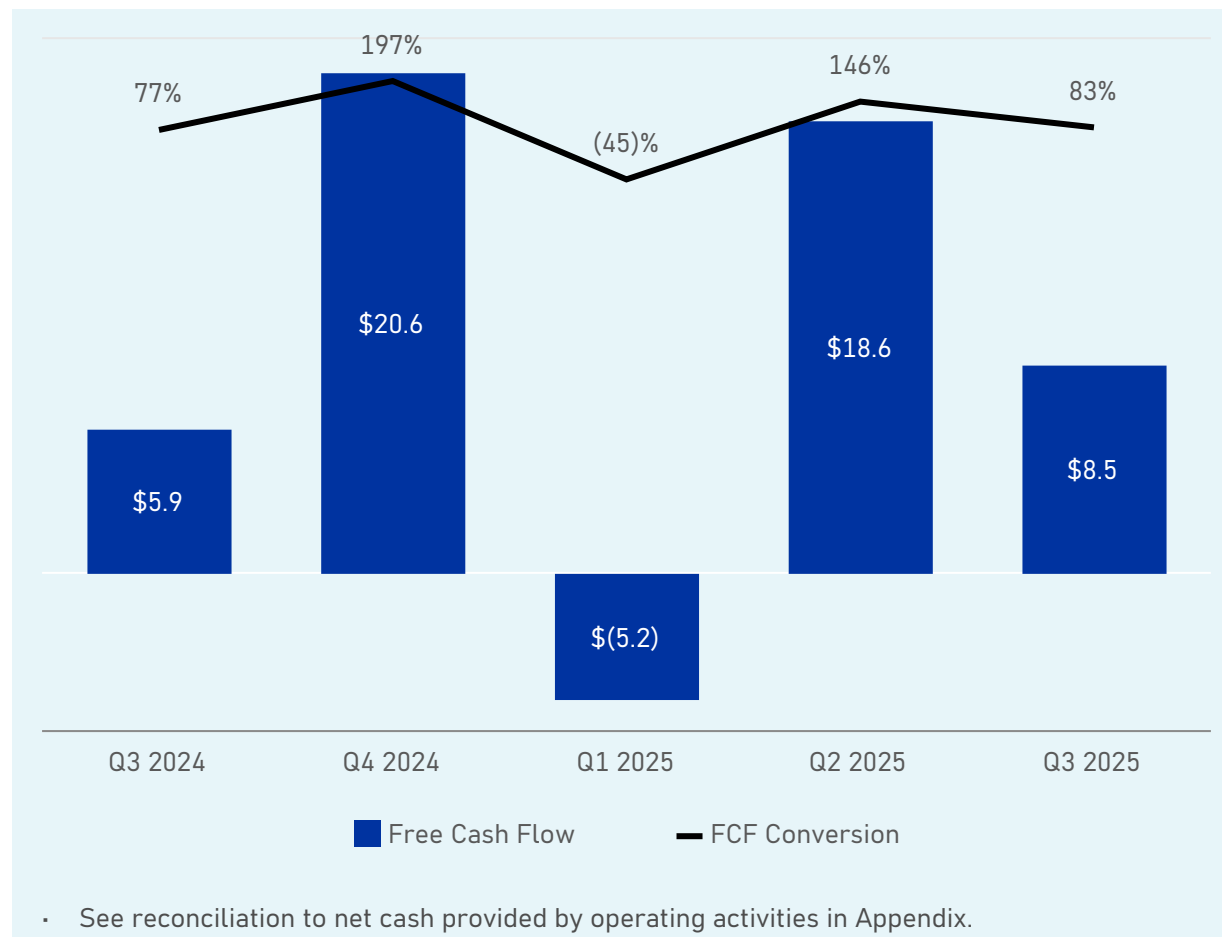


- 87% availability on global Credit Facility (\$7.9 million borrowed)
- Cash flow from operations was \$51.5 million
- Bank debt to equity ratio of 8.3%
- Additional US borrowings of \$11.1 million outside of Credit Facility (aircraft)
- Additional international borrowings outside of the Credit Facility were \$19.9 million as of September 30, 2025
- Manageable debt maturities over the next several years



# QUARTERLY FREE CASH FLOW

\$ Millions



- Increase in FCF compared to prior year is driven primarily from working capital changes
- Decline from Q2 2025 primarily driven by increased capital expenditures
- Capital expenditures remain elevated due to construction of Poland manufacturing facility
- Trailing twelve month FCF conversion of 94%



# APPENDIX



# RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

Below is a reconciliation of non-GAAP financial measures to their most directly comparable financial measures calculated and presented in accordance with GAAP.

(Thousands, except per share data)

<b>Reconciliation of adjusted earnings:</b>	<b>Q3 2024</b>	<b>Q4 2024</b>	<b>Q1 2025</b>	<b>Q2 2025</b>	<b>Q3 2025</b>
Net income attributable to PLPC shareholders	\$ 7,680	\$ 10,452	\$ 11,517	\$ 12,705	\$ 2,626
Pension plan termination expense, after tax	—	—	—	—	7,721
Adjusted net income	<u>\$ 7,680</u>	<u>\$ 10,452</u>	<u>\$ 11,517</u>	<u>\$ 12,705</u>	<u>\$ 10,347</u>
Diluted earnings per share	\$ 1.54	\$ 2.13	\$ 2.33	\$ 2.56	\$ 0.53
Per share impact of pension plan termination expense, after tax	—	—	—	—	1.56
Adjusted diluted earnings per share	<u>\$ 1.54</u>	<u>\$ 2.13</u>	<u>\$ 2.33</u>	<u>\$ 2.56</u>	<u>\$ 2.09</u>
<b>Reconciliation of operating cash flow to free cash flow:</b>	<b>Q3 2024</b>	<b>Q4 2024</b>	<b>Q1 2025</b>	<b>Q2 2025</b>	<b>Q3 2025</b>
Net cash provided by operating activities	\$ 9,366	\$ 24,067	\$ 5,655	\$ 26,928	\$ 18,940
Capital expenditures	(3,574)	(3,431)	(10,976)	(8,378)	(10,623)
Proceeds from the sale of property and equipment	128	(39)	91	6	227
Free Cash Flow	<u>\$ 5,920</u>	<u>\$ 20,597</u>	<u>\$ (5,230)</u>	<u>\$ 18,556</u>	<u>\$ 8,544</u>
Adjusted net income	\$ 7,680	\$ 10,452	\$ 11,517	\$ 12,705	\$ 10,347
Free cash flow conversion	<u>77%</u>	<u>197%</u>	<u>(45%)</u>	<u>146%</u>	<u>83%</u>
Free cash flow - Trailing twelve month					\$ 42,467
Adjusted net income - Trailing twelve month					\$ 45,021
Free cash flow conversion - Trailing twelve month					<u>94%</u>



