For immediate release October 30, 2020

Andrew S. Klaus Preformed Line Products (440) 473-9246

PREFORMED LINE PRODUCTS ANNOUNCES THIRD QUARTER AND FIRST NINE MONTHS OF 2020 RESULTS

Mayfield Village, Ohio, October 30, 2020 – **Preformed Line Products Company** (**NASDAQ: PLPC**) today reported financial results for its third quarter and first nine months of 2020.

Net income for the quarter ended September 30, 2020 was \$13.0 million, or \$2.59 per diluted share, compared to \$8.0 million, or \$1.55 per diluted share, for the comparable period in 2019.

Net sales in the third quarter of 2020 increased 7% to \$127.5 million, compared to \$119.2 million in the third quarter of 2019.

Net income for the nine months ended September 30, 2020 was \$27.1 million, or \$5.43 per diluted share, compared to \$17.7 million, or \$3.48 per diluted share, for the comparable period in 2019.

Net sales increased 5% to \$347.9 million for the first nine months of 2020 compared to \$331.2 million in the first nine months of 2019.

Currency translation rates unfavorably impacted net sales by \$3.7 million for the quarter and \$15.0 million for the nine months ended September 30, 2020. Currency had an unfavorable impact on net income of \$.3 million for the quarter and \$1.0 million for the first nine months of 2020.

Rob Ruhlman, Chairman and Chief Executive Officer, said, "The record quarterly net sales, net income and diluted earnings per share for the three months ended September 30, 2020 are a testament to the hard work and dedication of every employee at PLP. COVID-19 has created new challenges for us to deal with as a company but also new opportunities. Our number one priority continues to be the protection of our employees and their families through rigorous safety measures that we have put in place due to COVID-19. The sacrifices made by our employees this year have enabled PLP to meet customer requirements in all regions, most notably the U.S. market. One opportunity created by COVID-19 has been the increase in PLP-USA sales made possible by the significance of our uninterrupted U.S. based manufacturing facilities in Albemarle, North Carolina and Rogers, Arkansas. Maintaining and growing our U.S. manufacturing footprint enables PLP to provide excellent customer service to our U.S. and export

PAGE 2/PLP ANNOUNCES THIRD QUARTER RESULTS

customer base. The challenges brought on by COVID-19 may be with us for some time. While the extent to which COVID-19 will impact our future operations is unknown, we will continue to focus on the safety and well-being of our employees, their families, our customers and our valued suppliers while continuing to provide the high quality products and services our customers appreciate."

Founded in 1947, Preformed Line Products is an international designer and manufacturer of products and systems employed in the construction and maintenance of overhead and underground networks for energy, communications, and broadband network companies.

Preformed's world headquarters are in Cleveland, Ohio, and the Company operates two domestic manufacturing centers located in Rogers, Arkansas, and Albemarle, North Carolina. The Company serves its worldwide market through international operations in Argentina, Australia, Austria, Brazil, Canada, China, Colombia, Czech Republic, England, France, Indonesia, Malaysia, Mexico, New Zealand, Poland, Russia, South Africa, Spain, Thailand and Vietnam.

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 business conditions and economy due to COVID-19 including the severity and duration of business disruption caused by the pandemic, the strength of the economy and demand 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, 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 2019 Annual Report on Form 10-K filed with the SEC on March 6, 2020 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.

PREFORMED LINE PRODUCTS COMPANY CONSOLIDATED BALANCE SHEETS

ASSETS Cash and cash equivalents \$ 41,248 \$ 38,397 Accounts receivable, less allowances of \$3,536 (\$3,849 in 2019) 96,712 83,517 Inventories - net 94,315 95,718 Prepaids 11,130 95,222 Other current assets 25,17 4,289 TOTAL CURRENT ASSETS 245,922 231,975 Property, plant and equipment - net 134,440 124,089 Other intangables - net 133,26 15,116 Goodwill 27,689 27,889 Deferred income traxes 6,615 5,64 Other assets 23,549 27,058 TOTAL ASSETS \$ 30,299 \$ 28,282 Notes payable to banks 15,582 8,966 Current portion of long-term debt 7,198 3,354 Accrued compensation and amounts withheld from employees 17,764 11,817 Accrued expense and other liabilities 27,352 28,924 Deferred mebt, less current portion 45,220 53,722 Other onocurrent liabilities and deferred income taxes 29,048 30,208	(Thousands of dollars, except share and per share data)	September 30, 2020		December 31, 2019		
Accounts receivable, less allowances of \$3,536 (\$3,849 in 2019) 96,712 83,517 Inventories - net 94,315 95,718 Prepades 11,130 9,522 Other current assets 25,917 42,890 TOTAL CURRENT ASSETS 245,922 231,975 Property, plant and equipment - net 134,440 124,018 Other intangibles - net 13,926 15,116 Goodwill 27,689 27,840 Deferred income taxes 6,515 7,564 Other assets 6,515 7,564 TOTAL ASSETS \$ 30,299 \$ 8,282 Notes payable to banks 15,582 8,696 Current portion of long-term debt 7,198 3,354 Accured compensation and amounts withheld from employees 17,764 11,817 Accured compensation and amounts withheld from employees 17,764 18,17 Accured compensation and amounts withheld from employees 27,332 28,924 TOTAL CURRENT LLBILITIES 98,195 81,073 ExbarbeloLibes 27,352 28,924	ASSETS					
Prepaids		\$	41,248	\$	38,929	
Prepaids 11,130 9,522 Other current asets 24,592 23,1975 Property, plant and equipment - net 134,440 124,018 Other intangibles - net 13,926 15,116 Goodwill 27,689 27,840 Deferred income taxes 6,615 7,646 Other assets 23,549 270,081 TOTAL ASSETS \$ 452,041 \$ 433,571 TARREHOLDER' EQUITY Trade accounts payable to banks \$ 30,299 \$ 28,282 Current portion of long-term debt 15,582 8,096 Current portion of long-term debt 17,764 11,817 Accured expenses and other liabilities 27,352 28,292 Accured expenses and other liabilities 27,352 3,502 TOTAL CURRENT LIABILITIES 45,220 53,722 Subscription of long-term debt 45,220 53,722 Correct expenses and other liabilities 2,035 3,035 TOTAL CURRENT LIABILITIES 13,133 12,848 Subscription of long-term debt. less current port	Accounts receivable, less allowances of \$3,536 (\$3,849 in 2019)		96,712		83,517	
Other current assets 2,517 4,289 TOTAL CURRENT ASSETS 245,922 231,975 Property, plant and equipment - net 134,400 124,018 Other intangibles - net 13,926 15,116 Goodwill 27,689 27,849 Other assets 6,515 7,564 Other assets 33,529 27,058 TOTAL ASSETS \$ 30,299 \$ 28,282 Notes payable \$ 30,299 \$ 28,282 Notes payable to banks 15,582 8,696 Accrued compensation and amounts withheld from employees 17,764 11,817 Accrued expenses and other liabilities 27,352 28,924 TOTAL CURRENT LIABILITIES 33,722 33,722 Other noncurrent liabilities and deferred income taxes 30,299 \$ 33,722 TOTAL CURRENT LIABILITIES 35,292 30,299 \$ 30,299 TOTAL CURRENT LIABILITIES 31,013 12,848 Common shares - S2 par value, 15,000,000 shares authorized, 4914,543 and 492,297 31,013 12,848 Apset, pop issued and outstanding, as of Septe	Inventories - net		94,315		95,718	
TOTAL CURRENT ASSETS 245,922 231,975 Property, plant and equipment - net 134,440 124,018 Other intangibles - net 13,926 15,116 Goodwill 27,689 27,840 Deferred income taxes 6,515 7,564 Other assets 23,549 27,088 TOTAL ASSETS \$ 452,041 \$ 433,571 LABILITIES AND SHAREHOLDERS' EQUITY Trade accounts payable \$ 30,299 \$ 28,282 Notes payable to banks 15,582 8,696 Current portion of long-term debt 7,198 3,334 Accrued compensation and amounts withheld from employees 17,764 11,817 Accrued expenses and other liabilities 27,352 28,924 TOTAL CURRENT LIABILITIES 98,195 81,073 Long-term debt, less current portion 45,220 53,722 Christian deferred incone taxes 29,048 30,208 SHAREHOLDERS' EQUITY Common shares surent portion 10,040 10,981 <td colspan<="" td=""><td>Prepaids</td><td></td><td>11,130</td><td></td><td>9,522</td></td>	<td>Prepaids</td> <td></td> <td>11,130</td> <td></td> <td>9,522</td>	Prepaids		11,130		9,522
Property, plant and equipment - net 134,440 124,018 Other intangibles - net 13,926 15,116 Goodwill 27,689 27,840 Deferred income taxes 65,515 7,564 Other assets 23,549 27,058 TOTAL ASSETS \$ 452,041 \$ 433,571 LIABILITIES AND SHAREHOLDERS'EQUITY Trade accounts payable \$ 30,299 \$ 28,282 Notes payable to banks 15,582 8,696 Current portion of long-term debt 7,198 3,354 Accrued expenses and other liabilities 27,352 28,924 Accrued expenses and other liabilities 98,195 81,073 Long-term debt, less current portion 45,220 53,722 Other noncurrent liabilities and deferred income taxes 29,048 30,208 SHAREHOLDERS'EQUITY Shareholders' equity: Common shares - \$2 par value, 15,000,000 shares authorized, 4,914,543 and 4,992,979 issued and outstanding, as of September 30, 2020 and December 31, 2019 13,013 12,848	Other current assets		2,517		4,289	
Other intangibles - net 13,926 15,116 Goodwill 27,689 27,840 Deferred income taxes 6,515 7,564 Other assets 23,549 27,085 TOTAL ASSETS \$ 452,041 \$ 433,571 LIABILITIES AND SHAREHOLDERS' EQUITY Trade accounts payable \$ 30,299 \$ 28,282 Notes payable to banks 15,582 8,696 Current portion of long-term debt 7,198 3,354 Accrued compensation and amounts withheld from employees 17,764 11,817 Accrued expenses and other liabilities 27,352 28,924 Accrued expenses and other liabilities 98,195 81,073 Long-term debt, less current portion 45,220 53,722 Other noncurrent liabilities and deferred income taxes 29,048 30,208 SHAREHOLDERS' EQUITY Shareholders' equity: 13,013 12,848 Common shares - S2 par value, 15,000,000 shares authorized, 4,914,543 and 19,92,979 is sued and outstanding, as of September 30, 2020 and December 31, 2019 13,013 12,848 Common sh	TOTAL CURRENT ASSETS		245,922		231,975	
Concess	Property, plant and equipment - net		134,440		124,018	
Profession 1,000	Other intangibles - net		13,926		15,116	
Other assets 23,549 27,058 TOTAL ASSETS \$ 452,041 \$ 433,571 LIABILITIES AND SHAREHOLDERS' EQUITY Trade accounts payable \$ 30,299 \$ 28,282 Notes payable to banks 15,582 8,696 Current portion of long-term debt 17,764 11,817 Accrued compensation and amounts withheld from employees 17,764 11,817 Accrued expenses and other liabilities 27,352 28,924 TOTAL CURRENT LIABILITIES 8,105 30,209 Cong-term debt, less current portion 45,220 53,722 Other noncurrent liabilities and deferred income taxes 29,048 30,208 SHAREHOLDERS' EQUITY Starboliders' equity: Common shares is value 15,000,000 shares authorized, 4,914,543 and Common shares is value to rabbit trust, 265,508 and 267,641 shares at September 30, 2020 and December 31, 2019, respectively 10,940 10,981 Paid-in capital 42,047 38,854 Read acing 377,384 353,292 Paid-in capital 687,320	Goodwill		27,689		27,840	
TOTAL ASSETS	Deferred income taxes		6,515		7,564	
Trade accounts payable \$ 30,299 \$ 28,282 Notes payable to banks 15,582 8,696 Current portion of long-term debt 7,198 3,354 Accrued compensation and amounts withheld from employees 17,764 11,817 Accrued expenses and other liabilities 27,352 28,924 TOTAL CURRENT LIABILITIES 98,195 81,073 Long-term debt, less current portion 45,220 53,722 Other noncurrent liabilities and deferred income taxes 29,048 30,208 SHAREHOLDERS' EQUITY Shareholders' equity:	Other assets		23,549		27,058	
Trade accounts payable \$ 30,299 \$ 28,282 Notes payable to banks 15,582 8,696 Current portion of long-term debt 7,198 3,354 Accrued compensation and amounts withheld from employees 17,764 11,817 Accrued expenses and other liabilities 27,352 28,924 TOTAL CURRENT LIABILITIES 98,195 81,073 Long-term debt, less current portion 45,220 53,722 Other noncurrent liabilities and deferred income taxes 29,048 30,208 SHAREHOLDERS' EQUITY Shareholders' equity: Common shares - \$2 par value, 15,000,000 shares authorized, 4,914,543 and 4,992,979 issued and outstanding, as of September 30, 2020 and December 31, 2019 13,013 12,848 Common shares issued to rabbi trust, 265,508 and 267,641 shares at September 30, 2020 and December 31, 2019, respectively (10,940) (10,981) Deferred Compensation Liability 10,940 10,981 Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,	TOTAL ASSETS	\$	452,041	\$	433,571	
Notes payable to banks 15,582 6,696 Current portion of long-term debt 7,198 3,354 Accrued compensation and amounts withheld from employees 17,764 11,817 Accrued expenses and other liabilities 27,352 28,924 TOTAL CURRENT LIABILITIES 98,195 81,073 Long-term debt, less current portion 45,220 53,722 Other noncurrent liabilities and deferred income taxes 29,048 30,208 SHAREHOLDERS' EQUITY Shareholders' equity: Common shares - \$2 par value, 15,000,000 shares authorized, 4,914,543 and 4,992,979 issued and outstanding, as of September 30, 2020 and December 31, 2019 13,013 12,848 Common shares issued to rabbi trust, 265,508 and 267,641 shares at (10,940) (10,981) Deferred Compensation Liability 10,940 10,981 Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at 86,249 (65,549) (79,106) Accumulated other comprehensive loss (65,549) (57,333)	LIABILITIES AND SHAREHOLDERS' EQUITY					
Current portion of long-term debt 7,198 3,354 Accrued compensation and amounts withheld from employees 17,764 11,817 Accrued expenses and other liabilities 27,352 28,924 TOTAL CURRENT LIABILITIES 98,195 81,073 Long-term debt, less current portion 45,220 53,722 Other noncurrent liabilities and deferred income taxes 29,048 30,208 SHAREHOLDERS' EQUITY Shareholders' equity: Common shares - \$2 par value, 15,000,000 shares authorized, 4,914,543 and 4,992,979 issued and outstanding, as of September 30, 2020 and December 31, 2019 13,013 12,848 Common shares issued to rabbi trust, 265,508 and 267,641 shares at (10,940) (10,981) Deferred Compensation Liability 10,940 10,981 Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at (65,549) (79,106) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling i	Trade accounts payable	\$	30,299	\$	28,282	
Accrued compensation and amounts withheld from employees 17,764 11,817 Accrued expenses and other liabilities 27,352 28,924 TOTAL CURRENT LIABILITIES 98,195 81,073 Long-term debt, less current portion 45,220 53,722 Other noncurrent liabilities and deferred income taxes 29,048 30,208 SHAREHOLDERS' EQUITY Shareholders' equity: Common shares - \$2 par value, 15,000,000 shares authorized, 4,914,543 and 4,992,979 issued and outstanding, as of September 30, 2020 and December 31, 2019 13,013 12,848 Common shares issued to rabbi trust, 265,508 and 267,641 shares at (10,940) (10,981) Deferred Compensation Liability 10,940 10,981 Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at (87,320) (79,106) Accumulated other comprehensive loss (65,549) (77,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 3	Notes payable to banks		15,582		8,696	
Accrued expenses and other liabilities 27,352 28,924 TOTAL CURRENT LIABILITIES 98,195 81,073 Long-term debt, less current portion 45,220 53,722 Other noncurrent liabilities and deferred income taxes 29,048 30,208 SHAREHOLDERS' EQUITY Shareholders' equity: Common shares - \$2 par value, 15,000,000 shares authorized, 4,914,543 and 4,992,979 issued and outstanding, as of September 30, 2020 and December 31, 2019 13,013 12,848 Common shares issued to rabbi trust, 265,508 and 267,641 shares at September 30, 2020 and December 31, 2019, respectively (10,940) (10,981) Deferred Compensation Liability 10,940 10,981 Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at (87,320) (79,106) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 3 3	Current portion of long-term debt		7,198		3,354	
TOTAL CURRENT LIABILITIES 98,195 81,073 Long-term debt, less current portion 45,220 53,722 Other noncurrent liabilities and deferred income taxes 29,048 30,208 SHAREHOLDERS' EQUITY Shareholders' equity: Common shares - \$2 par value, 15,000,000 shares authorized, 4,914,543 and 4,992,979 issued and outstanding, as of September 30, 2020 and December 31, 2019 13,013 12,848 Common shares issued to rabbi trust, 265,508 and 267,641 shares at September 30, 2020 and December 31, 2019, respectively (10,940) (10,981) Deferred Compensation Liability 10,940 10,981 Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at (87,320) (79,106) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578	Accrued compensation and amounts withheld from employees		17,764		11,817	
Long-term debt, less current portion 45,220 53,722 Other noncurrent liabilities and deferred income taxes 29,048 30,208 SHAREHOLDERS' EQUITY Shareholders' equity: Common shares - \$2 par value, 15,000,000 shares authorized, 4,914,543 and 4,992,979 issued and outstanding, as of September 30, 2020 and December 31, 2019 13,013 12,848 Common shares issued to rabbi trust, 265,508 and 267,641 shares at September 30, 2020 and December 31, 2019, respectively (10,940) (10,981) Deferred Compensation Liability 10,940 10,981 Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at September 30, 2020 and December 31, 2019, respectively (87,320) (79,106) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568	Accrued expenses and other liabilities		27,352		28,924	
Other noncurrent liabilities and deferred income taxes 29,048 30,208 SHAREHOLDERS' EQUITY Shareholders' equity: Common shares - \$2 par value, 15,000,000 shares authorized, 4,914,543 and 4,992,979 issued and outstanding, as of September 30, 2020 and December 31, 2019 13,013 12,848 Common shares issued to rabbi trust, 265,508 and 267,641 shares at September 30, 2020 and December 31, 2019, respectively (10,940) (10,981) Deferred Compensation Liability 10,940 10,981 Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at (87,320) (79,106) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568	TOTAL CURRENT LIABILITIES		98,195		81,073	
SHAREHOLDERS' EQUITY Shareholders' equity: Common shares - \$2 par value, 15,000,000 shares authorized, 4,914,543 and 4,992,979 issued and outstanding, as of September 30, 2020 and December 31, 2019 13,013 12,848 Common shares issued to rabbi trust, 265,508 and 267,641 shares at September 30, 2020 and December 31, 2019, respectively (10,940) (10,981) Deferred Compensation Liability 10,940 10,981 Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at (87,320) (79,106) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568	Long-term debt, less current portion		45,220		53,722	
Shareholders' equity: Common shares - \$2 par value, 15,000,000 shares authorized, 4,914,543 and 4,992,979 issued and outstanding, as of September 30, 2020 and December 31, 2019 13,013 12,848 Common shares issued to rabbi trust, 265,508 and 267,641 shares at September 30, 2020 and December 31, 2019, respectively (10,940) (10,981) Deferred Compensation Liability 10,940 10,981 Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at (87,320) (79,106) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568	Other noncurrent liabilities and deferred income taxes		29,048		30,208	
Common shares - \$2 par value, 15,000,000 shares authorized, 4,914,543 and 13,013 12,848 4,992,979 issued and outstanding, as of September 30, 2020 and December 31, 2019 13,013 12,848 Common shares issued to rabbi trust, 265,508 and 267,641 shares at September 30, 2020 and December 31, 2019, respectively (10,940) (10,981) Deferred Compensation Liability 10,940 10,981 Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at September 30, 2020 and December 31, 2019, respectively (87,320) (79,106) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568						
4,992,979 issued and outstanding, as of September 30, 2020 and December 31, 2019 13,013 12,848 Common shares issued to rabbi trust, 265,508 and 267,641 shares at September 30, 2020 and December 31, 2019, respectively (10,940) (10,981) Deferred Compensation Liability 10,940 10,981 Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at September 30, 2020 and December 31, 2019, respectively (87,320) (79,106) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568	* *					
Common shares issued to rabbi trust, 265,508 and 267,641 shares at (10,940) (10,981) September 30, 2020 and December 31, 2019, respectively 10,940 10,981 Deferred Compensation Liability 10,940 10,981 Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at (87,320) (79,106) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568	·		12.012		12.040	
September 30, 2020 and December 31, 2019, respectively (10,940) (10,981) Deferred Compensation Liability 10,940 10,981 Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at (87,320) (79,106) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568			13,013		12,848	
Deferred Compensation Liability 10,940 10,981 Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at (87,320) (79,106) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568			(10.040)		(10.091)	
Paid-in capital 42,047 38,854 Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at (87,320) (79,106) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568			` ' '		` ' '	
Retained earnings 377,384 353,292 Treasury shares, at cost, 1,592,027 and 1,431,235 shares at (87,320) (79,106) September 30, 2020 and December 31, 2019, respectively (87,320) (57,353) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568	*		*			
Treasury shares, at cost, 1,592,027 and 1,431,235 shares at (87,320) (79,106) September 30, 2020 and December 31, 2019, respectively (87,320) (79,106) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568	*		*			
September 30, 2020 and December 31, 2019, respectively (87,320) (79,106) Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568			377,364		333,292	
Accumulated other comprehensive loss (65,549) (57,353) TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568			(87 320)		(79 106)	
TOTAL PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS' EQUITY 279,575 268,535 Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568						
Noncontrolling interest 3 33 TOTAL SHAREHOLDERS' EQUITY 279,578 268,568	•					
TOTAL SHAREHOLDERS' EQUITY 279,578 268,568	•				· ·	
	<u>e</u>	-				
	· · · · · · · · · · · · · · · · · · ·	\$		\$		

STATEMENTS OF CONSOLIDATED OPERATIONS

in thousands, except per share data) Three Months Ended September 30				tember 30	Nine Months Ended September 30					
,	2020 2019				2020	2019				
			_		_		_			
Net sales	\$	127,463	\$	119,217	\$	347,944	\$	331,212		
Cost of products sold		82,549		79,874		230,554		226,798		
GROSS PROFIT		44,914		39,343		117,390		104,414		
Costs and expenses										
Selling		8,884		9,410		26,228		26,868		
General and administrative		14,037		13,275		39,903		38,486		
Research and engineering		4,541		4,240		12,950		12,809		
Other operating expense - net		562		775		1,969		1,447		
		28,024		27,700	-	81,050		79,610		
OPERATING INCOME		16,890		11,643		36,340		24,804		
Other income (expense)										
Interest income		36		211		226		613		
Interest expense		(504)		(735)		(1,932)		(1,688)		
Other income - net		998		138		1,775		306		
		530		(386)		69		(769)		
INCOME BEFORE INCOME TAXES		17,420		11,257		36,409		24,035		
Income taxes		4,458		3,213		9,306		6,302		
NET INCOME	\$	12,962	\$	8,044	\$	27,103	\$	17,733		
Less: Net income attributable to noncontrolling interests		(8)		(93)		30		(54)		
PREFORMED LINE PRODUCTS COMPANY SHAREHOLDERS	\$	12,954	\$	7,951	\$	27,133	\$	17,679		
BASIC EARNINGS PER SHARE										
Net Income Attributable to Preformed Line Products										
Company Shareholders	\$	2.63	\$	1.58	\$	5.47	\$	3.51		
DILUTED EARNINGS PER SHARE										
Net Income Attributable to Preformed Line Products										
Company Shareholders	\$	2.59	\$	1.55	\$	5.43	\$	3.48		
Cash dividends declared per share	\$	0.20	\$	0.20	\$	0.60	\$	0.60		
Weighted-average number of shares outstanding - basic		4,917		5,024		4,963		5,039		
Weighted-average number of shares outstanding - diluted		5,011		5,119		4,998		5,077		