

# NEWS RELEASE



FOR RELEASE  
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## **PREFORMED LINE PRODUCTS ANNOUNCES IMPROVED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED MARCH 31, 2004**

**Cleveland, Ohio – April 26, 2004** – Preformed Line Products Company (Nasdaq: PLPC) today reported improved financial results for the first quarter ended March 31, 2004.

Net sales for the three months ended March 31, 2004 were \$39,530,000, a 12% increase over last year's \$35,209,000. Net income for the first quarter 2004 increased 26% to \$1,364,000 compared to \$1,084,000 in 2003. Earnings per share for the quarter increased to \$.24 compared to \$.19 in 2003.

Rob Ruhlman, President and Chief Executive Officer, stated, "We are seeing a stabilization in our markets and sales are on the rise. Domestic sales in our core markets increased 12%, matching the overall sales increase for the quarter. This long anticipated sales increase leverages the cost containment effort initiated over the past several years resulting in the 26% increase in net income. Incoming orders remain strong, our financial position is solid and I am optimistic about the rest of 2004."

Founded in 1947, Preformed Line Products (PLP) 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.

Headquartered in Cleveland, Ohio, the Company operates three domestic manufacturing centers, located in Rogers, Arkansas, Albemarle, North Carolina, and Asheville, North Carolina. Preformed serves worldwide markets through international operations in Australia, Brazil, Canada, China, England, Japan, Mexico, New Zealand, South Africa and Spain.

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QUARTER RESULTS

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 that 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 strength of the economy and demand for the Company's products, increases in raw material prices, the Company's ability to identify, complete and integrate acquisitions for profitable growth, and other factors described under the heading "Forward-Looking Statements" in the Company's Form 10-K filed with the SEC on March 26, 2004. The 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**  
**STATEMENTS OF CONSOLIDATED INCOME**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2004 AND 2003**

<i>Thousands, except per share data</i>	Three months ended March 31,	
	2004	2003
	(Unaudited)	
Net sales	\$ 39,530	\$ 35,209
Cost of products sold	27,460	23,542
<b>GROSS PROFIT</b>	<b>12,070</b>	<b>11,667</b>
Costs and expenses		
Selling	4,487	3,915
General and administrative	4,517	5,071
Research and engineering	1,477	1,373
Other operating expenses (income) - net	(128)	116
	10,353	10,475
Royalty income - net	426	348
<b>OPERATING INCOME</b>	<b>2,143</b>	<b>1,540</b>
Other income (expense)		
Equity in net income of foreign joint ventures	58	199
Interest income	127	75
Interest expense	(86)	(108)
Other expense	(36)	(40)
	63	126
<b>INCOME BEFORE INCOME TAXES</b>	<b>2,206</b>	<b>1,666</b>
Income taxes	842	582
<b>NET INCOME</b>	<b>\$ 1,364</b>	<b>\$ 1,084</b>
Net income per share - basic	<b>\$ 0.24</b>	<b>\$ 0.19</b>
Net income per share - diluted	<b>\$ 0.23</b>	<b>\$ 0.19</b>
Cash dividends declared per share	<b>\$ 0.20</b>	<b>\$ 0.20</b>
Average number of shares outstanding - basic	<b>5,782</b>	<b>5,773</b>
Average number of shares outstanding - diluted	<b>5,866</b>	<b>5,777</b>

**PREFORMED LINE PRODUCTS COMPANY**  
**CONSOLIDATED BALANCE SHEETS**  
**AS OF MARCH 31, 2004 AND DECEMBER 31, 2003**

<i>Thousands of dollars, except share data</i>	March 31, 2004 <i>(Unaudited)</i>	December 31, 2003
<b>ASSETS</b>		
Cash and cash equivalents	\$24,603	\$28,209
Accounts receivable, less allowance of \$2,551 (\$2,463 in 2003)	28,428	24,225
Inventories-net	31,529	31,113
Deferred income taxes	3,308	3,740
Prepays and other	1,722	1,692
<b>TOTAL CURRENT ASSETS</b>	<b>89,590</b>	<b>88,979</b>
Property and equipment - net	46,964	47,888
Investments in foreign joint venture	2,884	2,826
Deferred income taxes	401	434
Goodwill, patents and other intangibles - net	5,451	5,553
Other	3,214	3,290
<b>TOTAL ASSETS</b>	<b>\$148,504</b>	<b>\$148,970</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Notes payable to banks	\$982	\$1,019
Trade accounts payable	10,454	7,648
Accrued compensation and amounts withheld from employees	4,444	3,749
Accrued expenses and other liabilities	3,912	4,356
Accrued profit-sharing and pension contributions	4,201	3,850
Dividends payable	1,143	1,163
Income taxes	650	1,650
Current portion of long-term debt	1,872	1,884
<b>TOTAL CURRENT LIABILITIES</b>	<b>27,658</b>	<b>25,319</b>
Long-term debt, less current portion	2,504	2,515
Deferred income taxes - long-term	111	97
Pension liability		309
<b>SHAREHOLDERS' EQUITY</b>		
Common stock - \$2 par value, 15,000,000 shares authorized, 5,714,433 and 5,814,269 outstanding, net of 477,404 and 377,404 treasury shares at par, respectively.	11,429	11,629
Paid in capital	472	472
Retained earnings	120,861	123,022
Other comprehensive loss	(14,531)	(14,393)
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>118,231</b>	<b>120,730</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>\$148,504</b>	<b>\$148,970</b>

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