

NEWS RELEASE



FOR RELEASE
February 25, 2004

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PREFORMED LINE PRODUCTS ANNOUNCES FINANCIAL RESULTS FOR THE 2003 FOURTH QUARTER AND FULL YEAR AND A REGULAR QUARTERLY DIVIDEND

Cleveland, Ohio, February 25, 2004 – **Preformed Line Products Company (Nasdaq: PLPC)** today reported improved financial results for the fourth quarter and the full year ended December 31, 2003.

Net income was \$2,976,000 or \$.52 per share in the fourth quarter of 2003 compared to a net loss of \$2,079,000 or \$.36 per share in the prior year. Sales for the fourth quarter 2003 were \$38,679,000, a decrease of 2% from last year's \$39,393,000. Included in the 2003 fourth quarter was a gain of \$2,209,000 or \$.38 per share on the sale of the Company's interest in a Japanese joint venture. In the third quarter of 2003 the Company recorded tax expense of \$1,327,000 (\$.23 per share) which represented tax on the Company's portion of undistributed earnings of this joint venture. The loss for the fourth quarter of 2002 included a \$1.6 million or \$.19 per share charge for goodwill impairment as well as \$.5 million or \$.08 per share for a non-recurring charge related to the abandonment of an operation. Excluding these non-recurring gains and charges, the fourth quarter results would have been a net income of \$.14 per share in 2003 and a net loss of \$.09 per share in 2002.

Net sales for 2003 were \$153,333,000, a decrease of 10% from the prior year's \$169,842,000. Net income was \$4,383,000 or \$.76 per share in 2003 compared to a net loss of \$1,140,000 or \$.20 per share in 2002. In addition to the charges mentioned previously, the year-to-date results for 2002 included a \$.8 million or \$.14 per share non-recurring charge and a \$4.7 million or \$.57 per share charge for abandoning an operation headquartered in Scotland. Excluding all of these charges, earnings per share would have been \$.78 for 2002.

Rob Ruhlman, President and Chief Executive Officer, stated, "For the past two years our sales have been depressed as a result of difficult times in our served markets. We have taken advantage of this slow period to improve the efficiency of our operations, reduce costs and maintain close, supportive relationships with our customers. The positive impact of these efforts began to surface in fourth quarter sales. When we exclude the same period sales of our Scottish operation in 2002, sales actually improved 8% in the fourth quarter of 2003. Similarly,

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sales for the entire year would have decreased less than 1%. Worldwide sales, outside of North and Latin America remained strong throughout the year. We have further strengthened our overall financial position and continue to look for attractive acquisition candidates with which to leverage our financial strength.”

On Wednesday, February 18, 2004, the Board of Directors declared a regular quarterly dividend in the amount of \$.20 per share on the Company’s common shares, payable April 20, 2004 to shareholders of record April 1, 2004.

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

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, 2003. 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.

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**PREFORMED LINE PRODUCTS COMPANY
STATEMENTS OF CONSOLIDATED INCOME
FOR THE THREE AND TWELVE MONTHS ENDED DECEMBER 31, 2003 AND 2002**

<i>Thousands of dollars, except per share data</i>	Three months ended December 31,		Twelve months ended December 31,	
	2003	2002	2003	2002
Net sales	\$ 38,679	\$ 39,393	\$ 153,333	\$ 169,842
Cost of products sold	27,265	28,753	107,366	119,173
GROSS PROFIT	11,414	10,640	45,967	50,669
Costs and expenses				
Selling	4,406	4,424	17,092	21,870
General and administrative	4,997	5,344	19,603	22,346
Research and engineering	1,267	1,100	5,210	5,604
Other operating expenses (income)	190	905	(50)	1,020
Asset Impairment	-	1,621	-	1,621
	10,860	13,394	41,855	52,461
Royalty income - net	379	189	1,372	1,366
OPERATING INCOME (LOSS)	933	(2,565)	5,484	(426)
Other income (expense)				
Equity in net income of foreign joint ventures	3,553	122	3,710	447
Interest income	143	94	421	287
Interest expense	(158)	(150)	(490)	(687)
Other expense	(40)	(50)	(161)	(200)
	3,498	16	3,480	(153)
INCOME (LOSS) BEFORE INCOME TAXES	4,431	(2,549)	8,964	(579)
Income taxes (benefit)	1,455	(470)	4,581	561
NET INCOME (LOSS)	\$ 2,976	\$ (2,079)	\$ 4,383	\$ (1,140)
Net income (loss) per share - basic and diluted	\$ 0.52	\$ (0.36)	\$ 0.76	\$ (0.20)
Cash dividends declared per share	\$ 0.20	\$ 0.20	\$ 0.80	\$ 0.80
Average number of shares outstanding - basic	5,794	5,773	5,783	5,766
Average number of shares outstanding - diluted	5,840	5,773	5,801	5,766

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PREFORMED LINE PRODUCTS COMPANY CONSOLIDATED BALANCE SHEETS AS OF DECEMBER 31, 2003 AND DECEMBER 31, 2002

	December 31	
	2003	2002
	<i>(Thousands of dollars, except share data)</i>	
ASSETS		
Cash and cash equivalents	\$28,209	\$11,629
Accounts receivable, less allowance of \$2,463 (\$3,770 in 2002)	24,225	24,763
Inventories-net	31,113	33,750
Deferred income taxes - short-term	3,740	5,276
Prepays and other	2,344	3,104
TOTAL CURRENT ASSETS	89,631	78,522
Property and equipment - net	47,888	48,569
Investments in foreign joint ventures	2,826	8,087
Deferred income taxes - long-term	434	863
Goodwill, patents and other intangibles - net	5,553	5,596
Other	3,290	3,147
TOTAL ASSETS	\$149,622	\$144,784
LIABILITIES AND SHAREHOLDERS' EQUITY		
Notes payable to banks	\$1,019	\$1,246
Trade accounts payable	7,648	7,844
Accrued compensation and amounts withheld from employees	3,749	3,269
Accrued expenses and other liabilities	4,356	4,251
Accrued profit-sharing and pension contributions	3,850	4,176
Dividends payable	1,163	1,155
Income taxes	2,302	337
Current portion of long-term debt	1,884	1,676
TOTAL CURRENT LIABILITIES	25,971	23,954
Long-term debt, less current portion	2,515	5,847
Deferred income taxes - long-term	97	161
Minimum pension liability	309	726
SHAREHOLDERS' EQUITY		
Common stock - \$2 par value, 15,000,000 shares authorized, 5,814,269 and 5,772,710 issued and outstanding, net of 377,404 and 389,188 treasury shares at par, respectively.	11,629	11,545
Paid in capital	472	82
Retained earnings	123,022	123,124
Other comprehensive loss	(14,393)	(20,655)
TOTAL SHAREHOLDERS' EQUITY	120,730	114,096
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$149,622	\$144,784

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