

CTS Corporation

Reconciliation of Operating Earnings (Loss) to Adjusted Operating Earnings (Loss)

(\$ in millions)

	2011				2010				2009				Full year				
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2011	2010	2009	2008	2007
Operating earnings / (loss)	\$ 7.2	\$ 7.8	\$ 4.5	\$ 5.8	\$ 6.0	\$ 7.8	\$ 7.7	\$ 6.3	\$ 8.3	\$ 6.3	\$ 3.2	\$ (35.5)	\$ 25.2	\$ 27.8	\$ (17.8)	\$ 30.9	\$ 32.3
Charges (credits) to reported operating earnings (loss):																	
Restructuring, restructuring-related, and asset impairment charges	2.4	-	0.7	-	1.7	-	-	-	-	-	-	2.2	3.1	1.7	2.2	6.1	2.6
Goodwill impairment												33.2			33.2		
Gain on sale of excess equipment less LTCC severance																	
Additional legal costs		-	0.3										0.3	-	-	-	-
Total adjustments to reported operating (loss) / earnings	2.4	-	1.0	-	1.7	-	-	-	-	-	-	35.4	3.5	1.7	35.4	6.1	2.6
Adjusted operating earnings / (loss), excluding above referenced items	\$ 9.6	\$ 7.8	\$ 5.5	\$ 5.8	\$ 7.7	\$ 7.8	\$ 7.7	\$ 6.3	\$ 8.3	\$ 6.3	\$ 3.2	\$ (0.1)	\$ 28.7	\$ 29.5	\$ 17.6	\$ 37.0	\$ 34.9
Total Sales	\$ 144.0	\$ 146.1	\$ 146.9	\$ 151.5	\$ 145.0	\$ 139.4	\$ 138.9	\$ 129.4	\$ 133.9	\$ 126.6	\$ 120.4	\$ 118.1	\$ 588.5	\$ 552.6	\$ 499.0	\$ 691.7	\$ 685.9
Adjusted operating earnings / (loss), excluding above referenced items, as a percentage of total sales	6.7%	5.3%	3.8%	3.8%	5.3%	5.6%	5.6%	4.9%	6.2%	5.0%	2.7%	-0.1%	4.9%	5.3%	3.5%	5.3%	5.1%