

CTS CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands of dollars)

	(Unaudited) June 30, 2021	December 31, 2020
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 117,397	\$ 91,773
Accounts receivable, net	80,795	80,981
Inventories, net	48,972	45,870
Other current assets	16,180	14,607
Total current assets	263,344	233,231
Property, plant and equipment, net	93,017	97,437
Operating lease assets, net	23,150	23,281
Other Assets		
Prepaid pension asset	56,903	56,642
Goodwill	109,898	109,497
Other intangible assets, net	74,584	79,121
Deferred income taxes	23,949	24,250
Other	2,453	2,590
Total other assets	267,787	272,100
Total Assets	\$ 647,298	\$ 626,049
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Accounts payable	\$ 47,753	\$ 50,489
Operating lease obligations	3,360	3,294
Accrued payroll and benefits	14,433	12,978
Accrued expenses and other liabilities	36,765	38,171
Total current liabilities	102,311	104,932
Long-term debt	50,000	54,600
Long-term operating lease obligations	22,953	23,163
Long-term pension obligations	7,199	7,466
Deferred income taxes	6,924	7,010
Other long-term obligations	3,602	5,196
Total Liabilities	192,989	202,367
Commitments and Contingencies		
Shareholders' Equity		
Common stock	314,341	311,190
Additional contributed capital	40,007	41,654
Retained earnings	549,553	539,281
Accumulated other comprehensive loss	(77,070)	(95,921)
Total shareholders' equity before treasury stock	826,831	796,204
Treasury stock	(372,522)	(372,522)
Total shareholders' equity	454,309	423,682
Total Liabilities and Shareholders' Equity	\$ 647,298	\$ 626,049