

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

	(Unaudited) March 31, 2019	December 31, 2018
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 100,708	\$ 100,933
Accounts receivable, net	82,326	79,518
Inventories, net	42,521	43,486
Other current assets	16,670	15,422
Total current assets	242,225	239,359
Property, plant and equipment, net	99,052	99,401
Operating lease assets, net	24,438	—
Other Assets		
Prepaid pension asset	55,216	54,100
Goodwill	71,057	71,057
Other intangible assets, net	58,494	60,180
Deferred income taxes	20,901	22,201
Other	2,625	2,043
Total other assets	208,293	209,581
Total Assets	\$ 574,008	\$ 548,341
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Accounts payable	52,884	51,975
Operating lease obligations	2,076	—
Accrued payroll and benefits	9,301	14,671
Accrued liabilities	33,243	37,347
Total current liabilities	97,504	103,993
Long-term debt	50,000	50,000
Long-term operating lease obligations	25,155	—
Long-term pension and other post-retirement obligations	6,437	6,510
Deferred income taxes	4,050	3,990
Other long-term obligations	3,969	5,919
Total Liabilities	187,115	170,412
Commitments and Contingencies		
Shareholders' Equity		
Common stock	307,664	306,697
Additional contributed capital	40,371	42,820
Retained earnings	488,951	478,847
Accumulated other comprehensive loss	(96,548)	(97,739)
Total shareholders' equity before treasury stock	740,438	730,625
Treasury stock	(353,545)	(352,696)
Total shareholders' equity	\$ 386,893	\$ 377,929
Total Liabilities and Shareholders' Equity	\$ 574,008	\$ 548,341