

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

	(Unaudited) March 31, 2020	December 31, 2019
<b>ASSETS</b>		
Current Assets		
Cash and cash equivalents	\$ 150,955	\$ 100,241
Accounts receivable, net	71,250	78,008
Inventories, net	45,679	42,237
Other current assets	15,094	16,992
Total current assets	282,978	237,478
Property, plant and equipment, net	101,755	105,038
Operating lease assets, net	25,117	24,644
Other Assets		
Prepaid pension asset	63,093	62,082
Goodwill	106,056	106,056
Other intangible assets, net	82,919	85,215
Deferred income taxes	20,296	19,795
Other	2,951	3,046
Total other assets	275,315	276,194
<b>Total Assets</b>	<b>\$ 685,165</b>	<b>\$ 643,354</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current Liabilities		
Accounts payable	\$ 46,766	\$ 48,219
Operating lease obligations	3,178	2,787
Accrued payroll and benefits	8,818	9,564
Accrued expenses and other liabilities	34,476	36,378
Total current liabilities	93,238	96,948
Long-term debt	151,200	99,700
Long-term operating lease obligations	25,078	24,926
Long-term pension obligations	6,548	6,632
Deferred income taxes	5,576	5,637
Other long-term obligations	6,059	4,292
<b>Total Liabilities</b>	<b>287,699</b>	<b>238,135</b>
<b>Commitments and Contingencies</b>		
Shareholders' Equity		
Common stock	310,098	307,932
Additional contributed capital	39,832	43,689
Retained earnings	512,276	509,766
Accumulated other comprehensive loss	(94,994)	(91,726)
Total shareholders' equity before treasury stock	767,212	769,661
Treasury stock	(369,746)	(364,442)
Total shareholders' equity	397,466	405,219
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 685,165</b>	<b>\$ 643,354</b>