

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>
A This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>	
<div style="display: flex; justify-content: space-between;"> <div> ☒ a single-employer plan </div> <div> ☐ a DFE (specify) ____ </div> </div>	
B This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report </div> <div> ☐ the final return/report </div> </div>	
<div style="display: flex; justify-content: space-between;"> <div> ☐ an amended return/report </div> <div> ☐ a short plan year return/report (less than 12 months) </div> </div>	
C If the plan is a collectively-bargained plan, check here. ▶ ☐	
D Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>	
☐ special extension (enter description)	

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN AND TRUST</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2009</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2009</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/2009</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>GEISSELE AUTOMATICS, INC.</u> <u>800 N. WALES RD</u> <u>NORTH WALES, PA 19454</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>45-4110026</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>610-272-2060</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>332900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>45-4110026</u>	2c Plan Sponsor's telephone number <u>610-272-2060</u>	2d Business code (see instructions) <u>332900</u>	
2b Employer Identification Number (EIN) <u>45-4110026</u>					
2c Plan Sponsor's telephone number <u>610-272-2060</u>					
2d Business code (see instructions) <u>332900</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2020	AUGIE SWIERCZYNSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2020	AUGIE SWIERCZYNSKI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 152
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 112 6a(2) 148 6b 4 6c 51 6d 203 6e 0 6f 203 6g 145 6h 17
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GEISSELE AUTOMATICS, INC.	D Employer Identification Number (EIN) 45-4110026	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	14738	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

1ST GLOBAL CAPITAL CORPORATION

P.O. BOX 743248
DALLAS, TX 75374

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	INVESTMENT	0	Yes ☒ No ☐	Yes ☐ No ☒	8521	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 GEISSELE AUTOMATICS, INC.	D Employer Identification Number (EIN) 45-4110026	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	26705	18869
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	1472757	2285731
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	1499462 2304600
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1499462 2304600

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	135286
	(B) Participants	2a(1)(B)	337203
	(C) Others (including rollovers)	2a(1)(C)	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	472489
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	1516
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	1517
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	0
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		367670
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		841676

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	29425	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		29425
f Corrective distributions (see instructions)	2f		446
g Certain deemed distributions of participant loans (see instructions)	2g		6125
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	542	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		542
j Total expenses. Add all expense amounts in column (b) and enter total	2j		36538

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		805138
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: KREISCHER MILLER

(2) EIN: 23-1980475

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a	X		308
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....			
4d		X	
e Was this plan covered by a fidelity bond?	X		150000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GEISSELE AUTOMATICS, INC.</u>	D Employer Identification Number (EIN) <u>45-4110026</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>31-1592130</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box	☐ Increase	☐ Decrease	☐ Both	☐ No
---	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2019
v. 190130

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**GEISSELE AUTOMATICS 401(k)
PROFIT SHARING PLAN & TRUST**

Financial Statements

December 31, 2019 and 2018



PEOPLE | IDEAS | SOLUTIONS

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

December 31, 2019 and 2018

CONTENTS

INDEPENDENT AUDITORS' REPORT

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits	1
Statement of Changes in Net Assets Available for Benefits	2
Notes to Financial Statements	3-10

SUPPLEMENTAL SCHEDULES

Schedule I – Schedule H, Line 4a – Schedule of Delinquent Participant Contributions	11
Schedule II – Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	12

Independent Auditors' Report

The Trustees
Geissele Automatics 401(k) Profit Sharing Plan & Trust
North Wales, Pennsylvania

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Geissele Automatics 401(k) Profit Sharing Plan & Trust (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2019, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information described in Note 3, which was certified by Nationwide Trust Company, FSB, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Accountants' Compilation Report on the 2018 Financial Statement

Management is responsible for the accompanying statement of net assets available for benefits of the Plan as of December 31, 2018, and the related notes to the financial statement in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statement nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. Accordingly, we do not express and opinion, a conclusion, nor provide any form of assurance on the 2018 financial statement.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2019 financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in cursive script that reads "Kreischer Miller".

Horsham, Pennsylvania
October 12, 2020

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

Statements of Net Assets Available for Benefits December 31, 2019 and 2018

	2019 (Audited)	2018 (Compiled)
Assets:		
Investments, at fair value	\$ 2,285,731	\$ 1,472,757
Receivables:		
Notes receivable from participants	18,869	26,705
Total assets	2,304,600	1,499,462
Liabilities:		
Excess contribution payable	6,928	-
Net assets available for benefits	\$ 2,297,672	\$ 1,499,462

See accompanying notes to financial statements.

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

Statement of Changes in Net Assets Available for Benefits Years Ended December 31, 2019

Additions to net assets attributed to:

Investment income:

Net appreciation in the fair value of investments	\$ 182,768
Interest and dividends	<u>183,816</u>

Total investment income	<u>366,584</u>
-------------------------	----------------

Interest income on notes receivable from participants	<u>1,516</u>
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Contributions:

Participant	331,362
Employer	<u>135,286</u>

Total contributions	<u>466,648</u>
---------------------	----------------

Total additions	<u>834,748</u>
-----------------	----------------

Deductions from net assets attributed to:

Benefits paid to participants	35,996
Administrative expenses	<u>542</u>

Total deductions	<u>36,538</u>
------------------	---------------

Net increase	798,210
--------------	---------

Net assets available for benefits:

Beginning of year	<u>1,499,462</u>
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End of year	<u>\$ 2,297,672</u>
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See accompanying notes to financial statements.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(1) Description of Plan

The following description of the Geissele Automatics 401(k) Profit Sharing Plan & Trust (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit-sharing plan covering substantially all employees of Geissele Automatics, Inc., Gwynedd Manufacturing, Inc., and ALG Defense, Inc. (collectively, the Company) who have attained age eighteen or older and completed three months of service (as defined in the Plan document) with the Company, except employees whose employment is covered by a collective bargaining agreement, nonresident aliens, and leased employees. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The plan trustees are responsible for the oversight of the Plan, determine the appropriateness of the Plan's investment offerings and monitor investment performance.

Contributions

Participants may contribute up to 100% of their pre-tax annual eligible compensation or after-tax annual eligible compensation, as defined in the plan document, subject to the maximum allowable under the Internal Revenue Code (IRC) guidelines. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company makes a matching contribution of 50% of a participant's elective deferral contribution for elective deferrals up to 6% of a participant's compensation, as defined by the Plan. Matching contributions are determined each payroll period.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) plan earnings, and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(1) Description of Plan, Continued

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service according to the following schedule:

Years Service	Vesting Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000. Participants are permitted to have one loan outstanding at any given time. Loan terms range from 1 to 5 years, or longer if the proceeds are used for the purchase of the participant's primary residence. The loans are secured by the balance in the participants' accounts and bear interest at rates that range from 6.25% to 7.50% at December 31, 2019, which are commensurate with local prevailing rates as determined by the plan administrator. The interest rate will remain fixed for the duration of the loan. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Upon termination of service, death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the vested balance of the participant's account, unless another form of payment is selected by the participant. For termination of service due to other reasons, a participant may (a) elect to defer payment until normal retirement age or April 1 of the calendar year following the attainment of age 70½, if the balance is greater than \$1,000, (b) receive the value of the vested account as a lump-sum distribution, or (c) rollover the vested balance to another authorized plan. Absent instructions, accounts with a balance under \$1,000 will be paid as a lump-sum distribution. Employees may elect withdrawals during employment subject to the terms described in the plan document.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(1) Description of Plan, Continued

Forfeited Accounts

At December 31, 2019 and 2018, there were no balances in forfeited nonvested accounts. Forfeited nonvested accounts may be used to offset future employer contributions or plan administrative expenses. During 2019, \$5,617 of forfeitures were used to reduce employer matching contributions.

(2) Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed as they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(2) Summary of Significant Accounting Policies, Continued

Excess Contribution Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as a liability with a corresponding reduction to contributions and related net appreciation on those contributions.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses related to the administration of the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and processing of distributions are charged directly to the affected participants' accounts and are included in administrative expenses. Investment related expenses are included in net appreciation in the fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 12, 2020, the date the financial statements were available to be issued.

(3) Financial Information Certified by the Trustee (Unaudited)

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Nationwide Trust Company, FSB (Nationwide), the trustee of the Plan, except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplemental schedules. The trustee has certified the following as complete and accurate:

- The investments at fair value at December 31, 2019.
- Net appreciation in fair value of investments for the year ended December 31, 2019.
- Interest and dividend income for the year ended December 31, 2019.
- Schedule H, Line 4i - Schedule of Assets (Held at End of Year) at December 31, 2019, except for notes receivable from participants.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(4) Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(4) Fair Value Measurements, Continued

Registered investment companies: Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The registered investment companies held by the Plan are deemed to be actively traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level and asset class, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 2,285,731	\$ -	\$ -	\$ 2,285,731
Total investments at fair value				<u>\$ 2,285,731</u>

	Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 1,472,757	\$ -	\$ -	\$ 1,472,757
Total investments at fair value				<u>\$ 1,472,757</u>

There were no significant transfers among investment levels during the years ended December 31, 2019 and 2018.

(5) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will remain 100% vested in their employer contributions.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(6) Tax Status

The Plan uses a prototype plan document sponsored by Nationwide Financial Services, Inc. (NFSI). The IRS has determined and informed NFSI by a letter dated March 31, 2014, that the Plan is designed in accordance with the applicable section of the IRC. Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

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Certain plan investments are shares of registered investment companies managed by an affiliate of Nationwide. Nationwide Retirement Plans, an affiliate of Nationwide, is the record keeper of the Plan. Nationwide is the trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. Fees incurred by the Plan for investment management services are included in net appreciation in the fair value of investments. Administrative expenses paid by the Plan related to activity based transactions and recordkeeping services amounted to \$542 for the year ended December 31, 2019. The plan sponsor pays directly certain other fees related to the Plan's operations.

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The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

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During 2019, the Company failed to remit to the Plan's trustee certain employee contributions aggregating \$308 within the period prescribed by the DOL regulations. Delays in remitting contributions to the custodian were due to administrative errors, and the Company will make contributions to the affected participant's accounts to compensate those participants for potential lost income due to the delays.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(10) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2019	2018
Net assets available for benefits per the financial statements	\$ 2,297,672	\$ 1,499,462
Excess contribution payable, end of year	6,928	-
Net assets available for benefits per the Form 5500	\$ 2,304,600	\$ 1,499,462

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to net income per Form 5500 for the year ended December 31, 2019:

Net increase in net assets available for benefits per the financial statements	\$ 798,210
Excess contribution payable, end of year	6,928
Net income per the Form 5500	\$ 805,138

(11) Subsequent Event

On January 30, 2020, the World Health Organization (WHO) announced a global health emergency stemming from a new strain of coronavirus that was spreading globally (the COVID-19 outbreak). On March 11, 2020, the WHO classified the COVID-19 outbreak as a pandemic, triggering volatility in financial markets and a significant negative impact on the global economy. The values of the Plan's individual investments have and will fluctuate in response to changing market conditions and the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report.

SUPPLEMENTAL SCHEDULES

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST**Plan No: 001****EIN: 45-4110026****Supplemental Schedule****Schedule H, Line 4a - Schedule of Delinquent Participant Contributions****Year Ended December 31, 2019**

Participant Contributions Transferred Late to the Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check Here if Late Participant Loan Repayments are Included: ☐				
August 2019	\$ 308	\$ -	\$ -	\$ -

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

Schedule II

Plan Number: 001

EIN: 45-4110026

Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
Registered investment companies:			
	American Funds	The Bond Fund of America Class R-3	\$ 9,686
	American Funds	The Growth Fund of America Class R-3	129,648
	American Funds	The Income Fund of America Class R-3	5,091
	BNY Mellon	Natural Resources Fund Class A	285
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	Invesco	Oppenheimer Gold & Special Minerals Fund Class A	15,461
	Invesco	Oppenheimer Mid Cap Value Fund Class A	2,688
*	Nationwide	Destination 2010 Fund Class R	28,179
*	Nationwide	Destination 2020 Fund Class R	25,577
*	Nationwide	Destination 2025 Fund Class R	17,587
*	Nationwide	Destination 2030 Fund Class R	416,325
*	Nationwide	Destination 2035 Fund Class R	33,789
*	Nationwide	Destination 2040 Fund Class R	310,014
*	Nationwide	Destination 2045 Fund Class R	163,896
*	Nationwide	Destination 2050 Fund Class R	180,701
*	Nationwide	Destination 2055 Fund Class R	459,174
*	Nationwide	Destination 2060 Fund Class R	3,230
*	Nationwide	Investor Destinations Aggressive Fund Class R	120,050
*	Nationwide	Investor Destinations Conservative Fund R	10,361
*	Nationwide	Investor Destinations Moderately Aggressive Fund Class R	14,102
*	Nationwide	Investor Destinations Moderately Conservative Fund Class R	24,868
*	Nationwide	Investor Destinations Moderate Fund Class R	16,517
	Oakmark	Equity and Income Fund Service Class	327
	Prudential	PGIM Total Return Bond Fund -Class A	35,675
	PIMCO	Commodity Real Return Strategy Fund Class A	9,955
	Pioneer Investments	High Yield Fund Class A	4,743
	T. Rowe Price	Blue Chip Growth Fund Class R	14,033
	T. Rowe Price	Equity Income Fund Class R	8,576
	Thornburg	International Value Fund Class R4	4,753
	Virtus	Ceredex Mid-Cap Value Equity Fund Class I	29,567
Total registered investment companies			2,285,731
* Participant loans			
		Interest rates ranging from 6.25% to 7.50%; maturing through July 2022	18,869
* Party-in-interest			\$ 2,304,600

**GEISSELE AUTOMATICS 401(k)
PROFIT SHARING PLAN & TRUST**

Financial Statements

December 31, 2019 and 2018

Kreischer
Miller

PEOPLE | IDEAS | SOLUTIONS

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

December 31, 2019 and 2018

CONTENTS

INDEPENDENT AUDITORS' REPORT

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits	1
Statement of Changes in Net Assets Available for Benefits	2
Notes to Financial Statements	3-10

SUPPLEMENTAL SCHEDULES

Schedule I – Schedule H, Line 4a – Schedule of Delinquent Participant Contributions	11
Schedule II – Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	12

Independent Auditors' Report

The Trustees
Geissele Automatics 401(k) Profit Sharing Plan & Trust
North Wales, Pennsylvania

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Geissele Automatics 401(k) Profit Sharing Plan & Trust (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2019, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information described in Note 3, which was certified by Nationwide Trust Company, FSB, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Accountants' Compilation Report on the 2018 Financial Statement

Management is responsible for the accompanying statement of net assets available for benefits of the Plan as of December 31, 2018, and the related notes to the financial statement in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statement nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. Accordingly, we do not express and opinion, a conclusion, nor provide any form of assurance on the 2018 financial statement.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2019 financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in cursive script that reads "Kreischer Miller".

Horsham, Pennsylvania
October 12, 2020

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

Statements of Net Assets Available for Benefits December 31, 2019 and 2018

	2019 (Audited)	2018 (Compiled)
Assets:		
Investments, at fair value	\$ 2,285,731	\$ 1,472,757
Receivables:		
Notes receivable from participants	18,869	26,705
Total assets	2,304,600	1,499,462
Liabilities:		
Excess contribution payable	6,928	-
Net assets available for benefits	\$ 2,297,672	\$ 1,499,462

See accompanying notes to financial statements.

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

Statement of Changes in Net Assets Available for Benefits Years Ended December 31, 2019

Additions to net assets attributed to:

Investment income:

Net appreciation in the fair value of investments	\$ 182,768
Interest and dividends	183,816

Total investment income	366,584
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Interest income on notes receivable from participants	1,516
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Contributions:

Participant	331,362
Employer	135,286

Total contributions	466,648
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Total additions	834,748
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Deductions from net assets attributed to:

Benefits paid to participants	35,996
Administrative expenses	542

Total deductions	36,538
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Net increase	798,210
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Net assets available for benefits:

Beginning of year	1,499,462
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End of year	\$ 2,297,672
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See accompanying notes to financial statements.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(1) Description of Plan

The following description of the Geissele Automatics 401(k) Profit Sharing Plan & Trust (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit-sharing plan covering substantially all employees of Geissele Automatics, Inc., Gwynedd Manufacturing, Inc., and ALG Defense, Inc. (collectively, the Company) who have attained age eighteen or older and completed three months of service (as defined in the Plan document) with the Company, except employees whose employment is covered by a collective bargaining agreement, nonresident aliens, and leased employees. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The plan trustees are responsible for the oversight of the Plan, determine the appropriateness of the Plan's investment offerings and monitor investment performance.

Contributions

Participants may contribute up to 100% of their pre-tax annual eligible compensation or after-tax annual eligible compensation, as defined in the plan document, subject to the maximum allowable under the Internal Revenue Code (IRC) guidelines. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company makes a matching contribution of 50% of a participant's elective deferral contribution for elective deferrals up to 6% of a participant's compensation, as defined by the Plan. Matching contributions are determined each payroll period.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) plan earnings, and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(1) Description of Plan, Continued

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service according to the following schedule:

Years Service	Vesting Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000. Participants are permitted to have one loan outstanding at any given time. Loan terms range from 1 to 5 years, or longer if the proceeds are used for the purchase of the participant's primary residence. The loans are secured by the balance in the participants' accounts and bear interest at rates that range from 6.25% to 7.50% at December 31, 2019, which are commensurate with local prevailing rates as determined by the plan administrator. The interest rate will remain fixed for the duration of the loan. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Upon termination of service, death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the vested balance of the participant's account, unless another form of payment is selected by the participant. For termination of service due to other reasons, a participant may (a) elect to defer payment until normal retirement age or April 1 of the calendar year following the attainment of age 70½, if the balance is greater than \$1,000, (b) receive the value of the vested account as a lump-sum distribution, or (c) rollover the vested balance to another authorized plan. Absent instructions, accounts with a balance under \$1,000 will be paid as a lump-sum distribution. Employees may elect withdrawals during employment subject to the terms described in the plan document.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(1) Description of Plan, Continued

Forfeited Accounts

At December 31, 2019 and 2018, there were no balances in forfeited nonvested accounts. Forfeited nonvested accounts may be used to offset future employer contributions or plan administrative expenses. During 2019, \$5,617 of forfeitures were used to reduce employer matching contributions.

(2) Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed as they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(2) Summary of Significant Accounting Policies, Continued

Excess Contribution Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as a liability with a corresponding reduction to contributions and related net appreciation on those contributions.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses related to the administration of the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and processing of distributions are charged directly to the affected participants' accounts and are included in administrative expenses. Investment related expenses are included in net appreciation in the fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 12, 2020, the date the financial statements were available to be issued.

(3) Financial Information Certified by the Trustee (Unaudited)

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Nationwide Trust Company, FSB (Nationwide), the trustee of the Plan, except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplemental schedules. The trustee has certified the following as complete and accurate:

- The investments at fair value at December 31, 2019.
- Net appreciation in fair value of investments for the year ended December 31, 2019.
- Interest and dividend income for the year ended December 31, 2019.
- Schedule H, Line 4i - Schedule of Assets (Held at End of Year) at December 31, 2019, except for notes receivable from participants.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(4) Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(4) Fair Value Measurements, Continued

Registered investment companies: Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The registered investment companies held by the Plan are deemed to be actively traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level and asset class, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 2,285,731	\$ -	\$ -	\$ 2,285,731
Total investments at fair value				<u>\$ 2,285,731</u>

	Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 1,472,757	\$ -	\$ -	\$ 1,472,757
Total investments at fair value				<u>\$ 1,472,757</u>

There were no significant transfers among investment levels during the years ended December 31, 2019 and 2018.

(5) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will remain 100% vested in their employer contributions.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(6) Tax Status

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(7) Related Party Transactions and Party-In-Interest Transactions

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GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

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(10) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2019	2018
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SUPPLEMENTAL SCHEDULES

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST**Plan No: 001****EIN: 45-4110026****Supplemental Schedule****Schedule H, Line 4a - Schedule of Delinquent Participant Contributions****Year Ended December 31, 2019**

Participant Contributions Transferred Late to the Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check Here if Late Participant Loan Repayments are Included: ☐				
August 2019	\$ 308	\$ -	\$ -	\$ -

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

Schedule II

Plan Number: 001

EIN: 45-4110026

Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
Registered investment companies:			
	American Funds	The Bond Fund of America Class R-3	\$ 9,686
	American Funds	The Growth Fund of America Class R-3	129,648
	American Funds	The Income Fund of America Class R-3	5,091
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	Delaware Funds	Emerging Markets Fund Class A	316
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	Delaware Funds	Value Fund Class A	39,839
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	Invesco	Oppenheimer Developing Markets Fund Class A	53,091
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*	Nationwide	Destination 2010 Fund Class R	28,179
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*	Nationwide	Destination 2025 Fund Class R	17,587
*	Nationwide	Destination 2030 Fund Class R	416,325
*	Nationwide	Destination 2035 Fund Class R	33,789
*	Nationwide	Destination 2040 Fund Class R	310,014
*	Nationwide	Destination 2045 Fund Class R	163,896
*	Nationwide	Destination 2050 Fund Class R	180,701
*	Nationwide	Destination 2055 Fund Class R	459,174
*	Nationwide	Destination 2060 Fund Class R	3,230
*	Nationwide	Investor Destinations Aggressive Fund Class R	120,050
*	Nationwide	Investor Destinations Conservative Fund R	10,361
*	Nationwide	Investor Destinations Moderately Aggressive Fund Class R	14,102
*	Nationwide	Investor Destinations Moderately Conservative Fund Class R	24,868
*	Nationwide	Investor Destinations Moderate Fund Class R	16,517
	Oakmark	Equity and Income Fund Service Class	327
	Prudential	PGIM Total Return Bond Fund -Class A	35,675
	PIMCO	Commodity Real Return Strategy Fund Class A	9,955
	Pioneer Investments	High Yield Fund Class A	4,743
	T. Rowe Price	Blue Chip Growth Fund Class R	14,033
	T. Rowe Price	Equity Income Fund Class R	8,576
	Thornburg	International Value Fund Class R4	4,753
	Virtus	Ceredex Mid-Cap Value Equity Fund Class I	29,567
Total registered investment companies			2,285,731
*	Participant loans	Interest rates ranging from 6.25% to 7.50%; maturing through July 2022	18,869
			<u>\$ 2,304,600</u>
*	Party-in-interest		

**GEISSELE AUTOMATICS 401(k)
PROFIT SHARING PLAN & TRUST**

Financial Statements

December 31, 2019 and 2018



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GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

December 31, 2019 and 2018

CONTENTS

INDEPENDENT AUDITORS' REPORT

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits	1
Statement of Changes in Net Assets Available for Benefits	2
Notes to Financial Statements	3-10

SUPPLEMENTAL SCHEDULES

Schedule I – Schedule H, Line 4a – Schedule of Delinquent Participant Contributions	11
Schedule II – Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	12

Independent Auditors' Report

The Trustees
Geissele Automatics 401(k) Profit Sharing Plan & Trust
North Wales, Pennsylvania

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Geissele Automatics 401(k) Profit Sharing Plan & Trust (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2019, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information described in Note 3, which was certified by Nationwide Trust Company, FSB, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Accountants' Compilation Report on the 2018 Financial Statement

Management is responsible for the accompanying statement of net assets available for benefits of the Plan as of December 31, 2018, and the related notes to the financial statement in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statement nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. Accordingly, we do not express and opinion, a conclusion, nor provide any form of assurance on the 2018 financial statement.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2019 financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in cursive script that reads "Kreischer Miller".

Horsham, Pennsylvania
October 12, 2020

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

Statements of Net Assets Available for Benefits December 31, 2019 and 2018

	2019 (Audited)	2018 (Compiled)
Assets:		
Investments, at fair value	\$ 2,285,731	\$ 1,472,757
Receivables:		
Notes receivable from participants	18,869	26,705
Total assets	2,304,600	1,499,462
Liabilities:		
Excess contribution payable	6,928	-
Net assets available for benefits	\$ 2,297,672	\$ 1,499,462

See accompanying notes to financial statements.

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

Statement of Changes in Net Assets Available for Benefits Years Ended December 31, 2019

Additions to net assets attributed to:

Investment income:

Net appreciation in the fair value of investments	\$ 182,768
Interest and dividends	183,816

Total investment income	366,584
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Interest income on notes receivable from participants	1,516
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Contributions:

Participant	331,362
Employer	135,286

Total contributions	466,648
---------------------	---------

Total additions	834,748
-----------------	---------

Deductions from net assets attributed to:

Benefits paid to participants	35,996
Administrative expenses	542

Total deductions	36,538
------------------	--------

Net increase	798,210
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Net assets available for benefits:

Beginning of year	1,499,462
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End of year	\$ 2,297,672
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See accompanying notes to financial statements.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(1) Description of Plan

The following description of the Geissele Automatics 401(k) Profit Sharing Plan & Trust (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit-sharing plan covering substantially all employees of Geissele Automatics, Inc., Gwynedd Manufacturing, Inc., and ALG Defense, Inc. (collectively, the Company) who have attained age eighteen or older and completed three months of service (as defined in the Plan document) with the Company, except employees whose employment is covered by a collective bargaining agreement, nonresident aliens, and leased employees. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The plan trustees are responsible for the oversight of the Plan, determine the appropriateness of the Plan's investment offerings and monitor investment performance.

Contributions

Participants may contribute up to 100% of their pre-tax annual eligible compensation or after-tax annual eligible compensation, as defined in the plan document, subject to the maximum allowable under the Internal Revenue Code (IRC) guidelines. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company makes a matching contribution of 50% of a participant's elective deferral contribution for elective deferrals up to 6% of a participant's compensation, as defined by the Plan. Matching contributions are determined each payroll period.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) plan earnings, and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(1) Description of Plan, Continued

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service according to the following schedule:

Years Service	Vesting Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000. Participants are permitted to have one loan outstanding at any given time. Loan terms range from 1 to 5 years, or longer if the proceeds are used for the purchase of the participant's primary residence. The loans are secured by the balance in the participants' accounts and bear interest at rates that range from 6.25% to 7.50% at December 31, 2019, which are commensurate with local prevailing rates as determined by the plan administrator. The interest rate will remain fixed for the duration of the loan. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Upon termination of service, death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the vested balance of the participant's account, unless another form of payment is selected by the participant. For termination of service due to other reasons, a participant may (a) elect to defer payment until normal retirement age or April 1 of the calendar year following the attainment of age 70½, if the balance is greater than \$1,000, (b) receive the value of the vested account as a lump-sum distribution, or (c) rollover the vested balance to another authorized plan. Absent instructions, accounts with a balance under \$1,000 will be paid as a lump-sum distribution. Employees may elect withdrawals during employment subject to the terms described in the plan document.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(1) Description of Plan, Continued

Forfeited Accounts

At December 31, 2019 and 2018, there were no balances in forfeited nonvested accounts. Forfeited nonvested accounts may be used to offset future employer contributions or plan administrative expenses. During 2019, \$5,617 of forfeitures were used to reduce employer matching contributions.

(2) Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed as they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(2) Summary of Significant Accounting Policies, Continued

Excess Contribution Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as a liability with a corresponding reduction to contributions and related net appreciation on those contributions.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses related to the administration of the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and processing of distributions are charged directly to the affected participants' accounts and are included in administrative expenses. Investment related expenses are included in net appreciation in the fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 12, 2020, the date the financial statements were available to be issued.

(3) Financial Information Certified by the Trustee (Unaudited)

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Nationwide Trust Company, FSB (Nationwide), the trustee of the Plan, except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplemental schedules. The trustee has certified the following as complete and accurate:

- The investments at fair value at December 31, 2019.
- Net appreciation in fair value of investments for the year ended December 31, 2019.
- Interest and dividend income for the year ended December 31, 2019.
- Schedule H, Line 4i - Schedule of Assets (Held at End of Year) at December 31, 2019, except for notes receivable from participants.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(4) Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(4) Fair Value Measurements, Continued

Registered investment companies: Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The registered investment companies held by the Plan are deemed to be actively traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level and asset class, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 2,285,731	\$ -	\$ -	\$ 2,285,731
Total investments at fair value				<u>\$ 2,285,731</u>

	Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 1,472,757	\$ -	\$ -	\$ 1,472,757
Total investments at fair value				<u>\$ 1,472,757</u>

There were no significant transfers among investment levels during the years ended December 31, 2019 and 2018.

(5) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will remain 100% vested in their employer contributions.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(6) Tax Status

The Plan uses a prototype plan document sponsored by Nationwide Financial Services, Inc. (NFSI). The IRS has determined and informed NFSI by a letter dated March 31, 2014, that the Plan is designed in accordance with the applicable section of the IRC. Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(7) Related Party Transactions and Party-In-Interest Transactions

Certain plan investments are shares of registered investment companies managed by an affiliate of Nationwide. Nationwide Retirement Plans, an affiliate of Nationwide, is the record keeper of the Plan. Nationwide is the trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. Fees incurred by the Plan for investment management services are included in net appreciation in the fair value of investments. Administrative expenses paid by the Plan related to activity based transactions and recordkeeping services amounted to \$542 for the year ended December 31, 2019. The plan sponsor pays directly certain other fees related to the Plan's operations.

(8) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

(9) Prohibited Transactions

During 2019, the Company failed to remit to the Plan's trustee certain employee contributions aggregating \$308 within the period prescribed by the DOL regulations. Delays in remitting contributions to the custodian were due to administrative errors, and the Company will make contributions to the affected participant's accounts to compensate those participants for potential lost income due to the delays.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(10) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2019	2018
Net assets available for benefits per the financial statements	\$ 2,297,672	\$ 1,499,462
Excess contribution payable, end of year	6,928	-
Net assets available for benefits per the Form 5500	\$ 2,304,600	\$ 1,499,462

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to net income per Form 5500 for the year ended December 31, 2019:

Net increase in net assets available for benefits per the financial statements	\$ 798,210
Excess contribution payable, end of year	6,928
Net income per the Form 5500	\$ 805,138

(11) Subsequent Event

On January 30, 2020, the World Health Organization (WHO) announced a global health emergency stemming from a new strain of coronavirus that was spreading globally (the COVID-19 outbreak). On March 11, 2020, the WHO classified the COVID-19 outbreak as a pandemic, triggering volatility in financial markets and a significant negative impact on the global economy. The values of the Plan's individual investments have and will fluctuate in response to changing market conditions and the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report.

SUPPLEMENTAL SCHEDULES

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST**Plan No: 001****EIN: 45-4110026****Supplemental Schedule****Schedule H, Line 4a - Schedule of Delinquent Participant Contributions****Year Ended December 31, 2019**

Participant Contributions Transferred Late to the Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check Here if Late Participant Loan Repayments are Included: ☐				
August 2019	\$ 308	\$ -	\$ -	\$ -

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

Schedule II

Plan Number: 001

EIN: 45-4110026

Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
Registered investment companies:			
	American Funds	The Bond Fund of America Class R-3	\$ 9,686
	American Funds	The Growth Fund of America Class R-3	129,648
	American Funds	The Income Fund of America Class R-3	5,091
	BNY Mellon	Natural Resources Fund Class A	285
	Calamos	Growth Fund Class A	2,346
	Delaware Funds	Emerging Markets Fund Class A	316
	Delaware Funds	Smid Cap Growth Fund Class A	10,117
	Delaware Funds	Value Fund Class A	39,839
	Eaton Vance	Floating - Rate Fund Class A	9,524
	Fidelity	International Capital Appreciation Fund A	20,863
	Fidelity	Real Estate Fund Class A	8,977
	Fidelity	Small Cap Fund Class A	35,558
	Invesco	Oppenheimer Developing Markets Fund Class A	53,091
	Invesco	Oppenheimer Global Fund Class A	10,242
	Invesco	Oppenheimer Gold & Special Minerals Fund Class A	15,461
	Invesco	Oppenheimer Mid Cap Value Fund Class A	2,688
*	Nationwide	Destination 2010 Fund Class R	28,179
*	Nationwide	Destination 2020 Fund Class R	25,577
*	Nationwide	Destination 2025 Fund Class R	17,587
*	Nationwide	Destination 2030 Fund Class R	416,325
*	Nationwide	Destination 2035 Fund Class R	33,789
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	T. Rowe Price	Equity Income Fund Class R	8,576
	Thornburg	International Value Fund Class R4	4,753
	Virtus	Ceredex Mid-Cap Value Equity Fund Class I	29,567
Total registered investment companies			2,285,731
* Participant loans			
		Interest rates ranging from 6.25% to 7.50%; maturing through July 2022	18,869
* Party-in-interest			\$ 2,304,600

**GEISSELE AUTOMATICS 401(k)
PROFIT SHARING PLAN & TRUST**

Financial Statements

December 31, 2019 and 2018

Kreischer
Miller

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GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

December 31, 2019 and 2018

CONTENTS

INDEPENDENT AUDITORS' REPORT

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits	1
Statement of Changes in Net Assets Available for Benefits	2
Notes to Financial Statements	3-10

SUPPLEMENTAL SCHEDULES

Schedule I – Schedule H, Line 4a – Schedule of Delinquent Participant Contributions	11
Schedule II – Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	12

Independent Auditors' Report

The Trustees
Geissele Automatics 401(k) Profit Sharing Plan & Trust
North Wales, Pennsylvania

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Geissele Automatics 401(k) Profit Sharing Plan & Trust (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2019, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information described in Note 3, which was certified by Nationwide Trust Company, FSB, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Accountants' Compilation Report on the 2018 Financial Statement

Management is responsible for the accompanying statement of net assets available for benefits of the Plan as of December 31, 2018, and the related notes to the financial statement in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statement nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. Accordingly, we do not express and opinion, a conclusion, nor provide any form of assurance on the 2018 financial statement.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2019 financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in cursive script that reads "Kreischer Miller".

Horsham, Pennsylvania
October 12, 2020

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

Statements of Net Assets Available for Benefits December 31, 2019 and 2018

	2019 (Audited)	2018 (Compiled)
Assets:		
Investments, at fair value	\$ 2,285,731	\$ 1,472,757
Receivables:		
Notes receivable from participants	18,869	26,705
Total assets	2,304,600	1,499,462
Liabilities:		
Excess contribution payable	6,928	-
Net assets available for benefits	\$ 2,297,672	\$ 1,499,462

See accompanying notes to financial statements.

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

Statement of Changes in Net Assets Available for Benefits Years Ended December 31, 2019

Additions to net assets attributed to:

Investment income:

Net appreciation in the fair value of investments	\$ 182,768
Interest and dividends	<u>183,816</u>

Total investment income	<u>366,584</u>
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Interest income on notes receivable from participants	<u>1,516</u>
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Contributions:

Participant	331,362
Employer	<u>135,286</u>

Total contributions	<u>466,648</u>
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Total additions	<u>834,748</u>
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Deductions from net assets attributed to:

Benefits paid to participants	35,996
Administrative expenses	<u>542</u>

Total deductions	<u>36,538</u>
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Net increase	798,210
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Net assets available for benefits:

Beginning of year	<u>1,499,462</u>
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End of year	<u>\$ 2,297,672</u>
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See accompanying notes to financial statements.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(1) Description of Plan

The following description of the Geissele Automatics 401(k) Profit Sharing Plan & Trust (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit-sharing plan covering substantially all employees of Geissele Automatics, Inc., Gwynedd Manufacturing, Inc., and ALG Defense, Inc. (collectively, the Company) who have attained age eighteen or older and completed three months of service (as defined in the Plan document) with the Company, except employees whose employment is covered by a collective bargaining agreement, nonresident aliens, and leased employees. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The plan trustees are responsible for the oversight of the Plan, determine the appropriateness of the Plan's investment offerings and monitor investment performance.

Contributions

Participants may contribute up to 100% of their pre-tax annual eligible compensation or after-tax annual eligible compensation, as defined in the plan document, subject to the maximum allowable under the Internal Revenue Code (IRC) guidelines. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company makes a matching contribution of 50% of a participant's elective deferral contribution for elective deferrals up to 6% of a participant's compensation, as defined by the Plan. Matching contributions are determined each payroll period.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) plan earnings, and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(1) Description of Plan, Continued

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service according to the following schedule:

Years Service	Vesting Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000. Participants are permitted to have one loan outstanding at any given time. Loan terms range from 1 to 5 years, or longer if the proceeds are used for the purchase of the participant's primary residence. The loans are secured by the balance in the participants' accounts and bear interest at rates that range from 6.25% to 7.50% at December 31, 2019, which are commensurate with local prevailing rates as determined by the plan administrator. The interest rate will remain fixed for the duration of the loan. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Upon termination of service, death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the vested balance of the participant's account, unless another form of payment is selected by the participant. For termination of service due to other reasons, a participant may (a) elect to defer payment until normal retirement age or April 1 of the calendar year following the attainment of age 70½, if the balance is greater than \$1,000, (b) receive the value of the vested account as a lump-sum distribution, or (c) rollover the vested balance to another authorized plan. Absent instructions, accounts with a balance under \$1,000 will be paid as a lump-sum distribution. Employees may elect withdrawals during employment subject to the terms described in the plan document.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(1) Description of Plan, Continued

Forfeited Accounts

At December 31, 2019 and 2018, there were no balances in forfeited nonvested accounts. Forfeited nonvested accounts may be used to offset future employer contributions or plan administrative expenses. During 2019, \$5,617 of forfeitures were used to reduce employer matching contributions.

(2) Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed as they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(2) Summary of Significant Accounting Policies, Continued

Excess Contribution Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as a liability with a corresponding reduction to contributions and related net appreciation on those contributions.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses related to the administration of the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and processing of distributions are charged directly to the affected participants' accounts and are included in administrative expenses. Investment related expenses are included in net appreciation in the fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 12, 2020, the date the financial statements were available to be issued.

(3) Financial Information Certified by the Trustee (Unaudited)

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Nationwide Trust Company, FSB (Nationwide), the trustee of the Plan, except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplemental schedules. The trustee has certified the following as complete and accurate:

- The investments at fair value at December 31, 2019.
- Net appreciation in fair value of investments for the year ended December 31, 2019.
- Interest and dividend income for the year ended December 31, 2019.
- Schedule H, Line 4i - Schedule of Assets (Held at End of Year) at December 31, 2019, except for notes receivable from participants.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(4) Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(4) Fair Value Measurements, Continued

Registered investment companies: Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The registered investment companies held by the Plan are deemed to be actively traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level and asset class, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 2,285,731	\$ -	\$ -	\$ 2,285,731
Total investments at fair value				<u>\$ 2,285,731</u>

	Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 1,472,757	\$ -	\$ -	\$ 1,472,757
Total investments at fair value				<u>\$ 1,472,757</u>

There were no significant transfers among investment levels during the years ended December 31, 2019 and 2018.

(5) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will remain 100% vested in their employer contributions.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(6) Tax Status

The Plan uses a prototype plan document sponsored by Nationwide Financial Services, Inc. (NFSI). The IRS has determined and informed NFSI by a letter dated March 31, 2014, that the Plan is designed in accordance with the applicable section of the IRC. Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(7) Related Party Transactions and Party-In-Interest Transactions

Certain plan investments are shares of registered investment companies managed by an affiliate of Nationwide. Nationwide Retirement Plans, an affiliate of Nationwide, is the record keeper of the Plan. Nationwide is the trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. Fees incurred by the Plan for investment management services are included in net appreciation in the fair value of investments. Administrative expenses paid by the Plan related to activity based transactions and recordkeeping services amounted to \$542 for the year ended December 31, 2019. The plan sponsor pays directly certain other fees related to the Plan's operations.

(8) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

(9) Prohibited Transactions

During 2019, the Company failed to remit to the Plan's trustee certain employee contributions aggregating \$308 within the period prescribed by the DOL regulations. Delays in remitting contributions to the custodian were due to administrative errors, and the Company will make contributions to the affected participant's accounts to compensate those participants for potential lost income due to the delays.

GEISSELE AUTOMATICS 401(k) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements December 31, 2019 and 2018

(10) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2019	2018
Net assets available for benefits per the financial statements	\$ 2,297,672	\$ 1,499,462
Excess contribution payable, end of year	6,928	-
Net assets available for benefits per the Form 5500	\$ 2,304,600	\$ 1,499,462

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to net income per Form 5500 for the year ended December 31, 2019:

Net increase in net assets available for benefits per the financial statements	\$ 798,210
Excess contribution payable, end of year	6,928
Net income per the Form 5500	\$ 805,138

(11) Subsequent Event

On January 30, 2020, the World Health Organization (WHO) announced a global health emergency stemming from a new strain of coronavirus that was spreading globally (the COVID-19 outbreak). On March 11, 2020, the WHO classified the COVID-19 outbreak as a pandemic, triggering volatility in financial markets and a significant negative impact on the global economy. The values of the Plan's individual investments have and will fluctuate in response to changing market conditions and the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report.

SUPPLEMENTAL SCHEDULES

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST**Plan No: 001****EIN: 45-4110026****Supplemental Schedule****Schedule H, Line 4a - Schedule of Delinquent Participant Contributions****Year Ended December 31, 2019**

Participant Contributions Transferred Late to the Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check Here if Late Participant Loan Repayments are Included: ☐				
August 2019	\$ 308	\$ -	\$ -	\$ -

GEISSELE AUTOMATICS 401(K) PROFIT SHARING PLAN & TRUST

Schedule II

Plan Number: 001

EIN: 45-4110026

Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
Registered investment companies:			
	American Funds	The Bond Fund of America Class R-3	\$ 9,686
	American Funds	The Growth Fund of America Class R-3	129,648
	American Funds	The Income Fund of America Class R-3	5,091
	BNY Mellon	Natural Resources Fund Class A	285
	Calamos	Growth Fund Class A	2,346
	Delaware Funds	Emerging Markets Fund Class A	316
	Delaware Funds	Smid Cap Growth Fund Class A	10,117
	Delaware Funds	Value Fund Class A	39,839
	Eaton Vance	Floating - Rate Fund Class A	9,524
	Fidelity	International Capital Appreciation Fund A	20,863
	Fidelity	Real Estate Fund Class A	8,977
	Fidelity	Small Cap Fund Class A	35,558
	Invesco	Oppenheimer Developing Markets Fund Class A	53,091
	Invesco	Oppenheimer Global Fund Class A	10,242
	Invesco	Oppenheimer Gold & Special Minerals Fund Class A	15,461
	Invesco	Oppenheimer Mid Cap Value Fund Class A	2,688
*	Nationwide	Destination 2010 Fund Class R	28,179
*	Nationwide	Destination 2020 Fund Class R	25,577
*	Nationwide	Destination 2025 Fund Class R	17,587
*	Nationwide	Destination 2030 Fund Class R	416,325
*	Nationwide	Destination 2035 Fund Class R	33,789
*	Nationwide	Destination 2040 Fund Class R	310,014
*	Nationwide	Destination 2045 Fund Class R	163,896
*	Nationwide	Destination 2050 Fund Class R	180,701
*	Nationwide	Destination 2055 Fund Class R	459,174
*	Nationwide	Destination 2060 Fund Class R	3,230
*	Nationwide	Investor Destinations Aggressive Fund Class R	120,050
*	Nationwide	Investor Destinations Conservative Fund R	10,361
*	Nationwide	Investor Destinations Moderately Aggressive Fund Class R	14,102
*	Nationwide	Investor Destinations Moderately Conservative Fund Class R	24,868
*	Nationwide	Investor Destinations Moderate Fund Class R	16,517
	Oakmark	Equity and Income Fund Service Class	327
	Prudential	PGIM Total Return Bond Fund -Class A	35,675
	PIMCO	Commodity Real Return Strategy Fund Class A	9,955
	Pioneer Investments	High Yield Fund Class A	4,743
	T. Rowe Price	Blue Chip Growth Fund Class R	14,033
	T. Rowe Price	Equity Income Fund Class R	8,576
	Thornburg	International Value Fund Class R4	4,753
	Virtus	Ceredex Mid-Cap Value Equity Fund Class I	29,567
Total registered investment companies			2,285,731
* Participant loans			
		Interest rates ranging from 6.25% to 7.50%; maturing through July 2022	18,869
* Party-in-interest			\$ 2,304,600

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning		and ending
A Name of plan	B Three-digit plan number (PN)	
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers)	2a(1)(C)	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total	2j		

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name:

(2) EIN:

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a			
4b			

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....			
4d			
e Was this plan covered by a fidelity bond?			
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)			
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k			
l Has the plan failed to provide any benefit when due under the plan?.....			
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

Attachment to 2019 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Geissele Automatics 401(k) Profit Sharing Plan and Trust

EIN: 45-4110026

Plan Sponsor's Name Geissele Automatics, Inc.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Nationwide Financial	AmFds Bd Fd Am R3		9,686
	Nationwide Financial	AmFds Gr Fd Am R3		129,648
	Nationwide Financial	AmFds Inc Fd Am R3		5,091
	Nationwide Financial	BNYMe1 Natrl Rsrc A		285
	Nationwide Financial	Calamos Gr A		2,346
	Nationwide Financial	DE Emrg Mkt A		316
	Nationwide Financial	DE Smid Cap Gr A		10,117

Attachment to 2019 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Geissele Automatics 401(k) Profit Sharing Plan and Trust

EIN: 45-4110026

Plan Sponsor's Name Geissele Automatics, Inc.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Nationwide Financial	DE Val A		39,839
	Nationwide Financial	EV Flotng Rt A		9,524
	Nationwide Financial	FidAdv Intl Cap App A		20,863
	Nationwide Financial	FidAdv RealEst A		8,977
	Nationwide Financial	FidAdv SmCap A		35,558
	Nationwide Financial	Invsco Opp Devl Mkt A		53,091
	Nationwide Financial	Invsco Opp Glbl A		10,242

Attachment to 2019 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Geissele Automatics 401(k) Profit Sharing Plan and Trust

EIN: 45-4110026

Plan Sponsor's Name Geissele Automatics, Inc.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Nationwide Financial	NW Inv Dest Mod Aggr R		14,102
	Nationwide Financial	NW Inv Dest Mod Cnsrv R		24,868
	Nationwide Financial	NW Inv Dest Mod R		16,517
	Nationwide Financial	Okmrk Eq Inc II		327
	Nationwide Financial	PGIM Ttl Rtn Bd A		35,675
	Nationwide Financial	PIMCO ComdtyRealRtnStrat A		9,956
	Nationwide Financial	Pionr Hi Yld A		4,743

Attachment to 2019 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Geissele Automatics 401(k) Profit Sharing Plan and Trust

EIN: 45-4110026

Plan Sponsor's Name Geissele Automatics, Inc.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Nationwide Financial	NW Dest 2040 R		310,014
	Nationwide Financial	NW Dest 2045 R		163,896
	Nationwide Financial	NW Dest 2050 R		180,701
	Nationwide Financial	NW Dest 2055 R		459,174
	Nationwide Financial	NW Dest 2060 R		3,230
	Nationwide Financial	NW Inv Dest Aggr R		120,050
	Nationwide Financial	NW Inv Dest Cnsrv R		10,361

Attachment to 2019 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Geissele Automatics 401(k) Profit Sharing Plan and Trust

EIN: 45-4110026

Plan Sponsor's Name Geissele Automatics, Inc.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Nationwide Financial	Thrnbrg Intl Val R4		4,753
	Nationwide Financial	TRowePr Blue Chip Gr R		14,033
	Nationwide Financial	TRowePr Eq Inc R		8,576
	Nationwide Financial	Virtus Crdex MdCpValEq I		29,567
	Participant Loan	Interest Rates 6.25% - 7.50%		18,869