

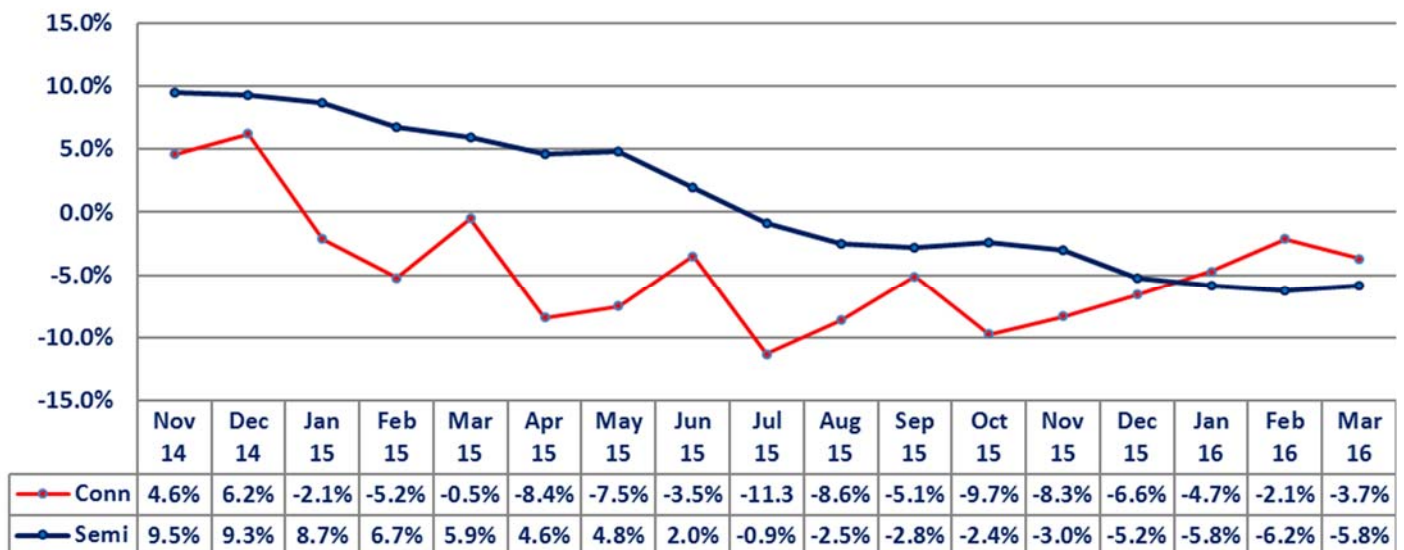
March Semi Sales Decline -5.8% YOY For the Ninth Consecutive Month

The Semiconductor Industry Association (SIA) reported March sales of \$26.1 billion, down -5.8% from March 2015 and up +0.3% sequentially from February. Regionally for March, the SIA reported that China grew +1.3% and Japan grew +1.8% YOY. The other regions had declines in sales: -15.8% in the Americas, -9.8% in Europe and Asia Pacific/Other declined -6.4%.

The connector industry sales, measured in U.S. dollars, were down -3.7% YOY in March and down -1.9% sequentially. Regionally for March, YOY sales declined -5.9% in North America, -21.9% in Japan, -1.2% in China, -9.9% in Asia Pacific and -1.2% in ROW. Europe grew +4.5% YOY.

The following graph compares semiconductor sales performance to the connector industry.

Monthly Sales Performance
Year-Over-Year



- March was the ninth consecutive month of YOY decline for semiconductors sales. Connectors have now declined for 15 consecutive months, but we believe industry growth is just around the corner.
- Connectors outperformed semis for the third straight month.

The following table displays year-to-date performance, measured in U.S. dollars, by geographic region for both components.

**Sales Performance
March Year-To-Date**

	Semiconductors	Connectors
North America	-17.3%	-2.5%
Europe	-8.5%	1.4%
Japan	-2.2%	-23.8%
China	NA	0.8%
Asia Pacific*	-1.8%	-8.3%
World	-5.9%	-3.2%

* Including China, Source SIA & Bishop

This is a weak start to the year for both components, but connectors are trending toward better performance. Semis are continuing to trend down.

Historically, sales of semis and connectors trend in the same direction. Also, the percentage of growth, or decline, have been reasonably close over the years for both components. The regional deltas in the above table are large and historical very unusual. The differences between these component sales in North America and Japan are unexplainable.

The world YTD total of -5.9% for semis and -3.2% for connectors is more the normal delta between the two components.