

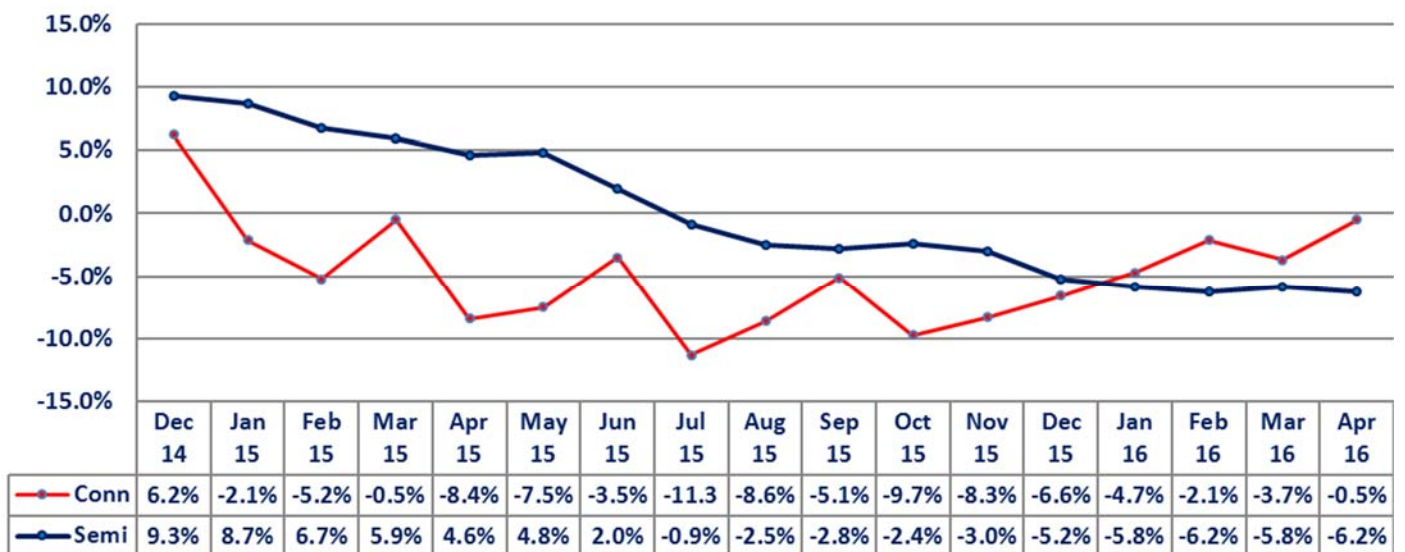
## April Semi Sales Decline -6.2% YOY For the 10th Consecutive Month

The Semiconductor Industry Association (SIA) reported April sales of \$25.8 billion, down -6.2% from April 2015 and down -1.0% sequentially from March. Regionally for April, the SIA reported that China grew +0.3% and Japan grew +2.2% YOY. The other regions had declines in sales: -14.8% in the Americas, -8.6% in Europe and Asia Pacific/Other declined -8.2%.

The connector industry sales, measured in U.S. dollars, were down -0.5% YOY in April and down -6.6% sequentially. Regionally for April, YOY sales declined -0.3% in North America, -25.7% in Japan and -7.0% in Asia Pacific. Europe grew +5.5% YOY, China grew +3.7% and ROW was up +4.9%.

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

Monthly Sales Performance  
Year-Over-Year



- April was the 10th consecutive month of YOY decline for semiconductors sales. Connectors have now declined for 16 consecutive months, but we believe industry growth is just around the corner.
- Connectors outperformed semis for the fourth straight month.

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

**Sales Performance  
April Year-To-Date**

	Semiconductors	Connectors
<b>North America</b>	<b>-16.8%</b>	<b>-2.1%</b>
<b>Europe</b>	<b>-8.6%</b>	<b>2.4%</b>
<b>Japan</b>	<b>-1.1%</b>	<b>-28.2%</b>
<b>China</b>	<b>NA</b>	<b>0.1%</b>
<b>Asia Pacific*</b>	<b>-2.4%</b>	<b>-9.5%</b>
<b>World</b>	<b>-6.0%</b>	<b>-3.4%</b>

\* Including China, Source SIA & Bishop

This is a weak start to the year for both components, but connectors are trending toward better performance. Semis performance is trending down. The SIA is now projecting 2016 revenues to be down -2.4% at \$327 billion. They are also projecting modest growth in 2017 and 2018 of approximately +2% each year.

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 -6.0% for semis and -3.4% for connectors is more the normal delta between the two components.