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Amphenol & TE Market Sectors 1Q23 Results and 2Q23 Outlook

Amphenol Corporation and TE Connectivity recently announced their calendar year 1Q23 results. The following table provides a comparison of their 1Q23 sales performance, and calendar 2Q23 outlook, by market sector.

	TE	TE	TE Next Otr	Amphenol	Amphenol	Amphenol
Market	CY 1Q23 YOY	CY 1Q23 Organic YOY	Next Qtr Guidance	1Q23 YOY	1Q23 Organic YOY	Next Qtr Guidance
Appliances	-15%	-12%	No Comment			Guidance
Automotive	9%	14%	No Comment	9%	14%	Increase Modestly
Broadband				17%	18%	MSD Decline
Commercial Aerospace				42%	44%	Remain at Q1 Levels
Commercial Transportation	3%	7%	No Comment			
Data & Devices	-27%	-25%	No Comment			
Energy	27%	28%	No Comment			
Industrial	-1%	3%	No Comment	11%	5%	Remain at Q1 Levels
IT/Data				-21%	-21%	Remain at Q1 Levels
Medical	26%	26%	No Comment			
Military				15%	16%	Increase Modestly
Mil/Aero/Marine	14%	19%	No Comment			
Mobile Devices				-15%	No Comment	MT Decline
Mobile Networks				-19%	-17%	LDD Decline
Sensors	6%	9%	No Comment			
Total YOY Results	3.8%	8.0%	-2.4% YOY	0.7%	1.0%	-1% YOY to Midpoint

Pink shading indicates decline in YOY sales. Next quarter guidance is sequential unless otherwise stated. SD = Single-Digits, LDD = Low-Double-Digits. MSD = Mid-Single-Digits, LSD = Low-Single-Digits, DD = Double-Digits, HT = High Teens, MT = Mid Teens, HSD = High-Single-Digit Organic sales sales performance takes out the impact of actions such as acquisitions

Bishop & Associates' Comments

The table below shows the calendar 1Q23 actual and the 2Q23 forecast.

Sales Results & Forecast Amphenol, TE, & Industry

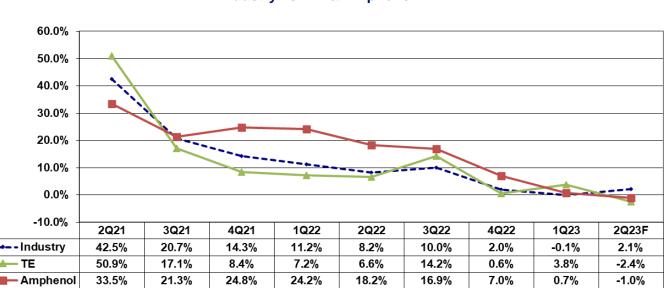
Company	1Q23	YOY Change	2Q23 Forecast	YOY Change	2022 Actual	2021/2022 Change
Amphenol	\$2,974	0.7%	\$2,920	-1.0%	\$12,623	16.1%
ТЕ	\$4,160	3.8%	\$4,000	-2.4%	\$16,281	9.1%
Industry	\$2,179	-0.1%	\$21,000	2.1%	\$84,091	7.8%

\$ Millions, Company forecasts to midpoint, TE Fiscal 2022 Actual (ending in September)

The industry contracted -0.1% in the first calendar quarter of 2023. Amphenol sales increased by +0.7%. TE's sales increased by +3.8%.

Amphenol is forecasting a -1.0% sales decrease in the second calendar quarter of 2023 and TE is forecasting a sales decrease of -2.4%. Bishop is forecasting an increase of +2.1%.

Amphenol and TE are not forecasting the full year results for 2023. Bishop is projecting sales to increase +1.9% to \$85,700 million.



1Q23 Sales Results & 2Q23 Forecast Industry vs. TE & Amphenol