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Amphenol & TE Market Sectors CY 1Q25 Results and 2Q25 Outlook

Amphenol Corporation and TE Connectivity recently announced their calendar year 1Q25 results. The following table provides a comparison of their 1Q25 sales performance, and calendar 2Q25 outlook, by market sector.

Market	TE CY 1Q25 YOY	TE CY 1Q25 Organic YOY	TE Next Qtr Guidance	Amphenol CY 1Q25 YOY	Amphenol CY 1Q25 Organic YOY	Amphenol Next Qtr Guidance
Automation & Connected Living ¹	2%	2%	No Comment			
Automotive	-2%	0%	Down	-2%	-1%	LSD Increase
Commercial Aerospace				106%	-3%	Remain at 1Q Levels
Communication Network				107%	11%	Increase in the LDD
Commercial Transportation	-7%	-5%	No Comment			
Digital Data Networks*	77%	78%	Up			
Energy	19%	8%	Up			
Industrial				26%	6%	Low SD Decline
IT/Data				133%	134%	High SD Increase
Medical	-14%	-14%	No Comment			
Military				21%	14%	High SD Increase
Mil/Aero/Marine	9%	11%	Up			
Mobile Devices				20%	20%	MSD decline
Sensors	-12%	-10%	No Comment			
Total YOY Results	4.4%	5.0%	8.0%	48.0%	33.0%	+36% to +39%

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 1Q25 actual and the 2Q25 forecast.

Sales Results & Forecast Amphenol, TE, & Industry

Company	1Q25	YOY Change	2Q25 Forecast	YOY Change	2024 Actual	2023/2024 Change
Amphenol	\$4,811	48.0%	\$4,950	37.5%	\$15,223	21.3%
TE	\$4,143	4.4%	\$4,300	8.0%	\$15,845	-1.2%
Industry	\$22,587	6.1%	\$22,600	7.4%	\$86,478	5.6%

\$ Millions. Company forecasts to midpoint. TE 2024 actual number is fiscal year total (year ending September 2024).

Note: Amphenol reported organic 1Q2025 growth of 33.0%. Amphenol 48% YOY 1Q2025 change and 2Q2025 YOY forecasted change includes effect of acquisitions.

The industry grew +6.1% in the first quarter of 2025. Amphenol sales increased by +48%. TE's sales increased by +4.4%.

Amphenol forecasts an increase of between +36.0% and +39.0% in sales in the second quarter (the table above highlights the mid-range of their forecast). TE Connectivity expects their sales in the next quarter to be approximately \$4,300 million, which is up +8.0% year-over-year. Bishop is forecasting second quarter sales of \$22,600, which is a +7.4% year-over-year increase for the industry.

1Q23 Through 4Q24 Sales Results & 1Q25 Forecast Industry vs. TE & Amphenol

