

Amphenol 3Q25 Sales Up +41% Organically Bookings Up +38%

For the third quarter of 2025, Amphenol Corporation's sales totaled a record \$6.194 billion, marking a +53% increase in U.S. dollars, a +52% increase in local currencies, and a +41% increase organically, compared to the third quarter of 2024. Sequentially, sales were up +10% in U.S. dollars, +10% in local currencies, and up +9% organically.

The company's orders for the third quarter amounted to a record \$6.111 billion, up +38% compared to the third quarter of 2024, and up +11% sequentially. Amphenol's book-to-bill ratio was 0.99 to 1.

Net income in the third quarter of 2025 was \$1,255.1 million compared to \$608.9 million a year ago, an increase of 106.1%.

Performance by market sector can be seen in the following table.

Market	% of Total Sales in Quarter	3Q25 YOY	3Q25 Organically
Automotive	14%	13%	12%
Military	9%	29%	23%
Commercial Aerospace	5%	17%	16%
Communication Network*	11%	165%	25%
IT/Data	37%	128%	128%
Industrial	18%	21%	11%
Mobile Devices	6%	3%	3%
	100%	53%	41%

* Combination of Previously Referred to Mobile Networks and Broadband Markets

In reference to Amphenol's performance in the third quarter, Norwitt remarked "There's no doubt that our results in the third quarter were much stronger than expected, exceeding the high end of our guidance in sales and adjusted diluted earnings per share."

Norwitt also announced, "we're very excited that we signed a definitive agreement to acquire Trexon for approximately \$1 billion in cash. Trexon is a leading provider of high-reliability, interconnect and cable assemblies primarily for the defense market and expect to generate 2025 sales and EBITDA of approximately \$290 million and 26% respectively."

In addition, to the Trexon announcement, Norwitt stated "We're pleased as well to announce that we closed on the acquisition of Rochester Sensors earlier in the third quarter based in the Dallas, Texas area, and with

annual sales of approximately \$100 million Rochester is a leading manufacturer of highly engineered application-specific liquid-level sensors for the industrial market with a particular focus on propane, heavy vehicle and refrigeration.

Norwitt commented “We remain confident that our acquisition program will continue to create great value for Amphenol. In fact, it is our ability to identify and execute upon acquisitions and then to successfully bring these new companies into the Amphenol family that remains a core competitive advantage for the company.”

Outlook for 4Q2025

“Turning to our outlook. And obviously, assuming the continuation of current market conditions as well as constant exchange rates, for the fourth quarter, we now expect sales in the range of \$6 billion to \$6.1 billion, and adjusted diluted EPS in the range of \$0.89 to \$0.91. This would represent a sales increase of 39% to 41% and an adjusted diluted EPS increase of 62% to 65% compared to prior year fourth quarter. Our fourth quarter guidance also represents an expectation for full year sales of \$22.660 billion to \$22.760 billion and full year adjusted diluted EPS of \$3.26 to \$3.28. This outlook represents full year sales and adjusted EPS increases of 49% to 50% and 72% to 74%, respectively. There's no doubt that 2025 has been a very strong year for Amphenol thus far.”

Bishop & Associates' Comments

Like second quarter, year-over-year, Amphenol had positive third quarter 2025 sales in all markets, with the greatest growth in Communication Network. Accounting for 11% of total sales, the Communication Network showed year-over-year growth of 165%. Communication Network was followed by IT/Data. Representing 37%, the largest of all markets, the IT/Data market showed year-over-year growth of 128% in US dollars and organic. According to Norwitt, “this was driven by continued acceleration in demand for our products used in artificial intelligence applications, together with continued robust growth in our base IT datacom business. I'm really proud of our team's outstanding execution here in the third quarter as we were once again able to outperform even our expectations in this very exciting market.”

The following graph plots Amphenol's sales performance versus the connector industry by quarter from 2Q23 (year-over-year percentage change).

Amphenol versus Industry

