

## Amphenol 4Q25 Sales Up +37% Organically Bookings Up +68%

For the fourth quarter of 2025, Amphenol Corporation's sales totaled a record \$6.439 billion, marking a +49% increase in U.S. dollars, a +48% increase in local currencies, and a +37% increase organically, compared to the fourth quarter of 2024. Sequentially, sales were up +4% in U.S. dollars and local currencies, and up +3% organically.

The company's orders for the fourth quarter amounted to a record \$8.4 billion, up +68% compared to the fourth quarter of 2024, and up +38% sequentially. Amphenol's book-to-bill ratio was 1.31 to one.

Net income in the fourth quarter of 2025 was \$1,205.2 million compared to \$752.0 million a year ago, an increase of 60.3%.

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

Market	% of Total Sales in Quarter	4Q25 YOY	4Q25 Organically
Automotive	14%	12%	9%
Military	10%	44%	29%
Commercial Aerospace	5%	21%	19%
Communication Network*	9%	120%	Flat
IT/Data	38%	110%	110%
Industrial	18%	20%	10%
Mobile Devices	6%	-4%	-4%
	<b>100%</b>	<b>49%</b>	<b>37%</b>

\* Combination of Previously Referred to Mobile Networks and Broadband Markets

In reference to Amphenol's performance in the fourth quarter, Norwitt remarked "There's no doubt that Amphenol had a strong finish to a very successful 2025. With sales and adjusted diluted earnings per share in the fourth quarter both exceeding the high end of our guidance. Orders surged across all major segments, with particular strength in IT datacom, resulting in an elevated book-to-bill and a strong outlook for continued growth. Strategic capital deployment included sizeable cash returns via share repurchases and an increased dividend."

Norwitt also announced, "we're also very excited in the quarter that we closed on the previously announced acquisition of Trexon. With operations in the US and Europe and with annual sales of \$290 million, Trexon is a leading provider of high-reliability interconnect and cable assemblies primarily for the defense market."

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

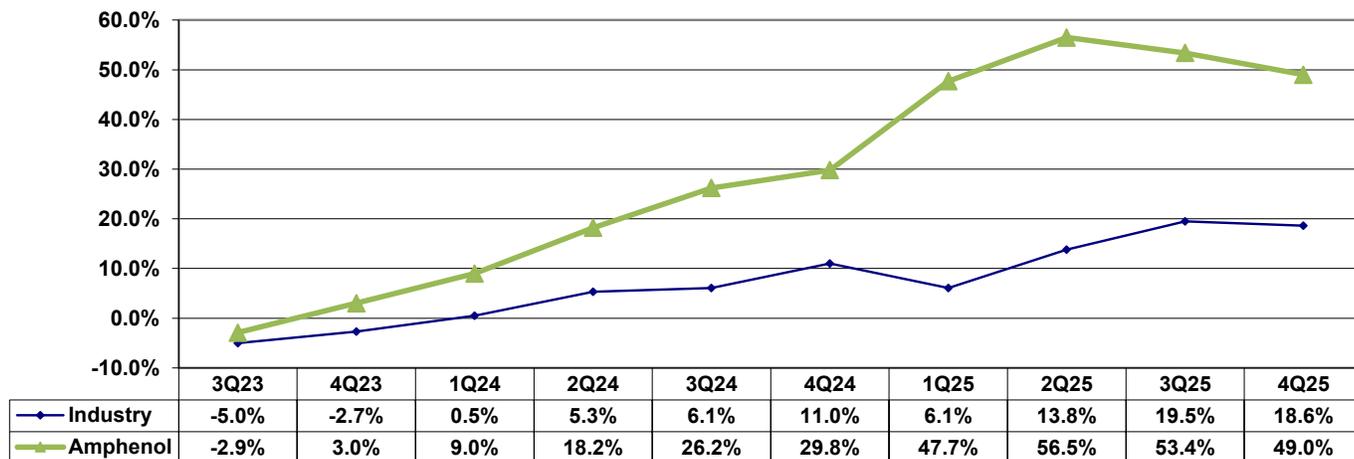
From an outlook standpoint, Norwitt stated, “turning to our outlook and of course, assuming the continuation of current market conditions as well as constant exchange rates, for the first quarter, we expect sales in the range of \$6.9 billion to \$7 billion and adjusted diluted EPS in the range of \$0.91 to \$0.93. This would represent significant sales growth from the prior year of 43% to 45% and adjusted diluted EPS growth of 44% to 48%”. He also “note that our Q1 guidance includes \$900 million in sales and \$0.02 of adjusted EPS accretion from the CommScope acquisition. I remain confident in the ability of our outstanding management team to adapt to the many opportunities and challenges present in the current environment.”

### Bishop & Associates’ Comments

For the fourth quarter, like the first through the third quarters, year-over-year, Amphenol had positive fourth quarter 2025 sales in all markets, with the greatest growth in Communication Network. Accounting for 9% of total sales, the Communication Network showed year-over-year growth of 120%. Communication Network was followed by IT/Data. Representing 38%, the largest of all markets, the IT/Data market showed year-over-year growth of 120% in US dollars and flat organically. According to Norwitt, “It’s no doubt that the revolution in AI continues to create a unique opportunity for Amphenol. Given our leading high-speed and power interconnect products. With now the addition of CommScope, we have the broadest range of high-speed power and fiber optic interconnect products all of which are critical components in these next-generation systems.”

The following graph plots Amphenol’s sales performance versus the connector industry by quarter from 3Q23 (year-over-year percentage change).

**Amphenol versus Industry**



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