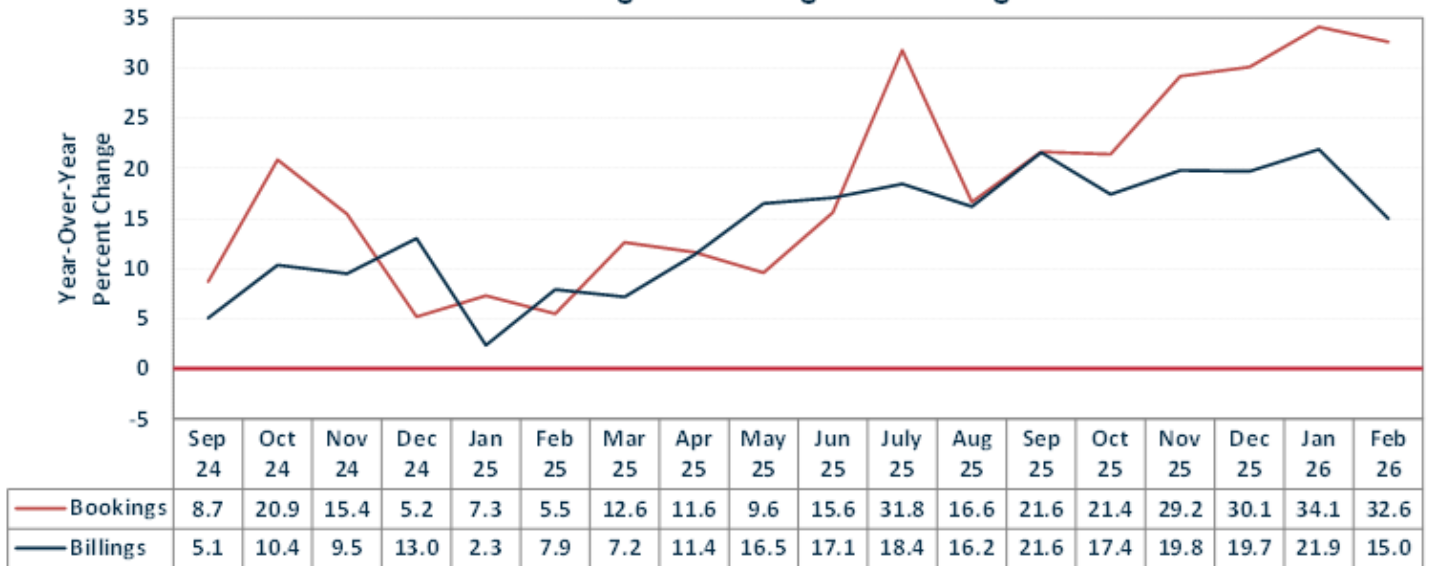


# Book-to-Bill Analysis

## Strong Growth Continues in February With Double-Digit Growth in 11 of the Last 12 Months

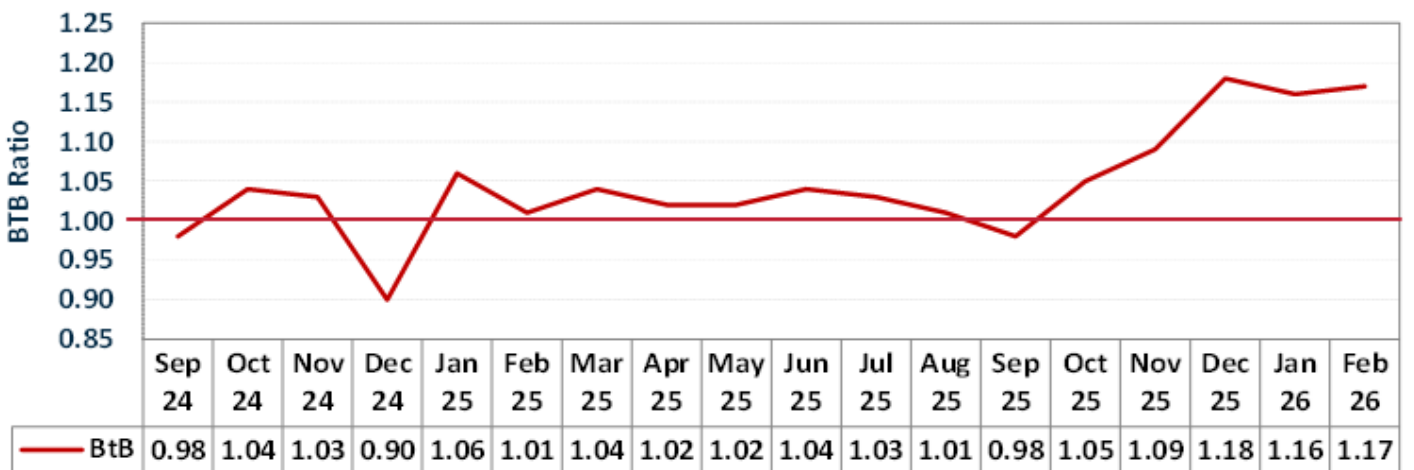
February bookings increased by +32.6%, while billings increased by +15.0%.

Bookings and Billings YOY Change



The book-to-bill ratio in February was 1.17, up from 1.16 in January. This is the 15<sup>th</sup> time in the last 18 months that the book-to-bill was over 1.00.

Connector Industry Book-to-Bill



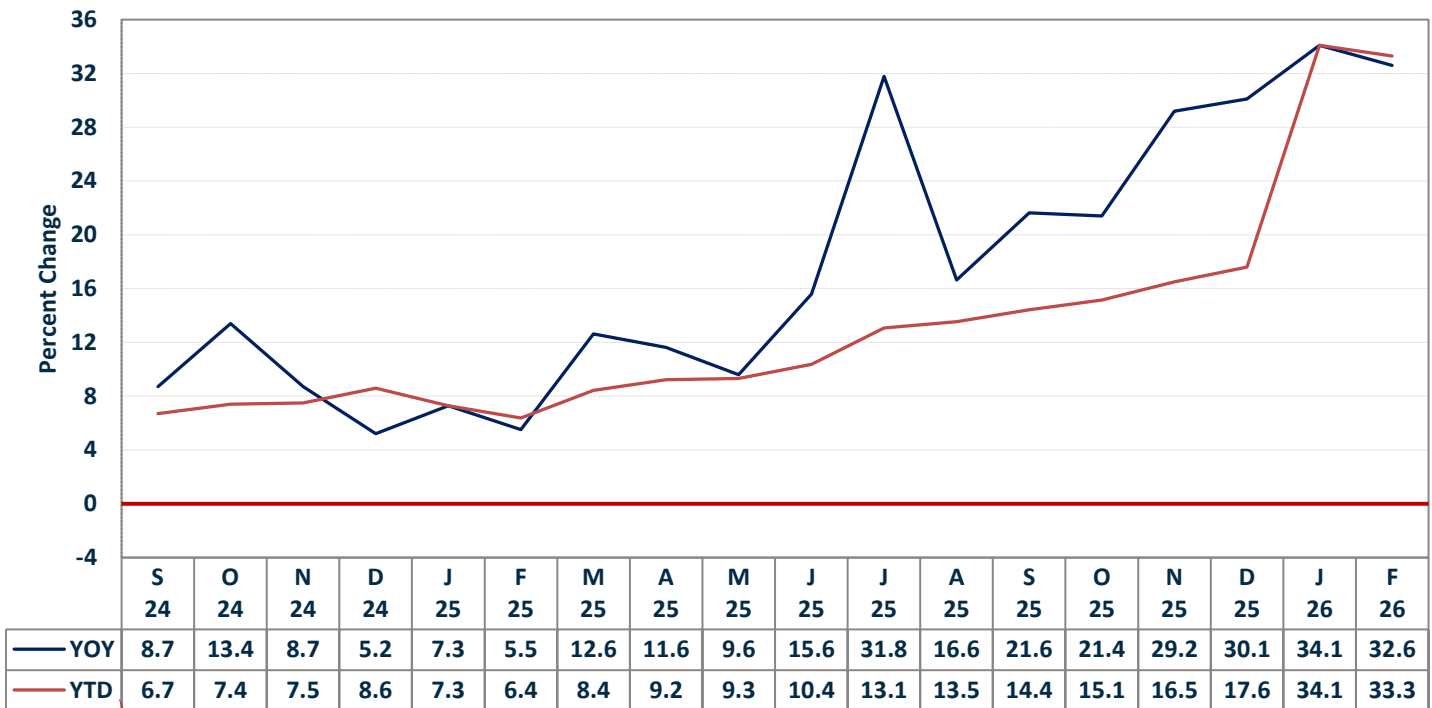
# Book-to-Bill Analysis

## Booking Highlights and Conclusions

### Sequential, Year-Over-Year, and Year-To-Date Bookings Percentage Change – 2024/2025/2026

Month	Sequential			Year-Over-Year			Year-To-Date		
	2024	2025	2026	2024	2025	2026	2024	2025	2026
Jan	9.1%	2.2%	5.3%	8.3%	7.3%	34.1%	8.3%	7.3%	34.1%
Feb	5.2%	5.6%	4.5%	6.8%	5.5%	32.6%	7.5%	6.4%	33.3%
Mar	-2.9%	2.2%		-1.4%	12.6%		4.4%	8.4%	
Apr	3.2%	-0.8%		10.2%	11.6%		5.8%	9.2%	
May	9.1%	11.9%		5.8%	9.6%		5.8%	9.3%	
Jun	-6.8%	-5.2%		11.3%	15.6%		6.7%	10.4%	
Jul	-5.8%	0.1%		4.4%	32.0%		6.4%	13.1%	
Aug	11.6%	5.3%		7.3%	16.6%		6.5%	13.5%	
Sep	-5.0%	-3.5%		8.7%	21.6%		6.8%	14.4%	
Oct	9.6%	3.8%		20.9%	21.4%		8.1%	15.1%	
Nov	4.9%	15.1%		15.4%	29.2%		8.8%	16.5%	
Dec	-21.6%	-7.8%		5.2%	30.1%		8.6%	17.6%	

### Bookings - YOY and YTD



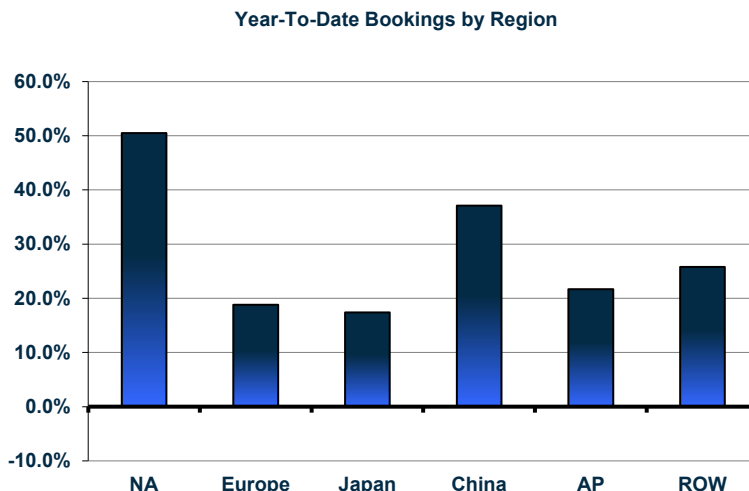
- February bookings increased +32.6% year-over-year.
- Orders increased +4.5% on a sequential basis in February.
- The book-to-bill ratio for February was 1.17, up from 1.16 in January.

# Book-to-Bill Analysis

## Regional Performance: BOOKINGS

### January 2026 Bookings

Region	Sequential	YOY	YTD
NA	-6.6%	45.0%	50.5%
Europe	21.6%	14.8%	18.8%
Japan	36.8%	22.9%	17.4%
China	-17.4%	40.8%	37.1%
AP	56.4%	36.0%	21.7%
ROW	15.3%	29.4%	25.8%
<b>Total</b>	<b>4.5%</b>	<b>32.6%</b>	<b>33.3%</b>



- Year-to-date, January bookings increased +34.1%, with the greatest growth in the North American region, where bookings increased +56.1%, followed by China with growth of +34.3% and the ROW region where bookings increased +21.8%. The lowest growth was seen in the Asia Pacific region, where bookings increased only +4.5%. This is in total contrast to December, when Asia Pacific had year-over-year growth of +158.7% and year-to-date growth of +52.9%. Sequentially four of the six regions saw an increase, with North America seeing the greatest increase at +37.4%, followed by the ROW region with an increase of +23.7%. The two regions showing a sequential decline, Japan and the Asia Pacific region, declined -14.5% and -38.1% respectively.
- Year-over-year total world order growth has now been positive for 22 consecutive months.

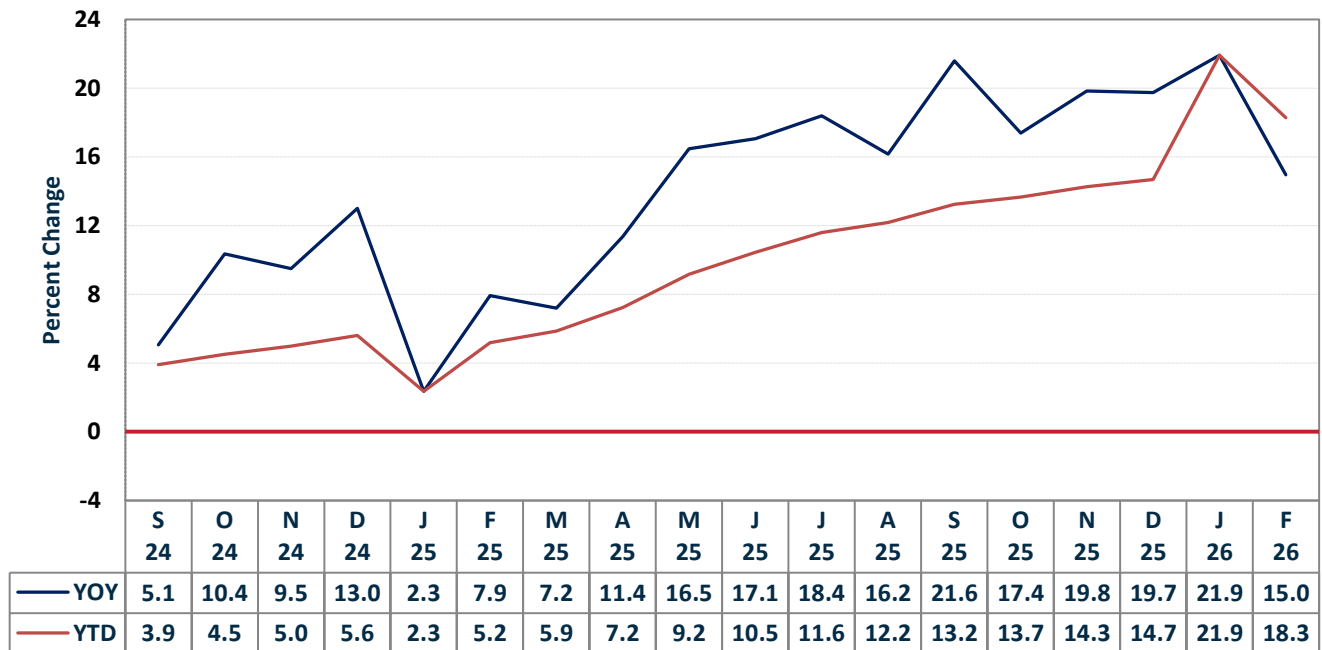
# Book-to-Bill Analysis

## Billing Highlights and Conclusions

### Sequential, Year-Over-Year, and Year-To-Date Billings Percentage Change – 2024/2025/2026

Month	Sequential			Year-Over-Year			Year-To-Date		
	2024	2025	2026	2024	2025	2026	2024	2025	2026
Jan	5.8%	5.5%	7.4%	3.5%	2.3%	21.9%	3.5%	2.3%	21.9%
Feb	2.8%	9.9%	3.6%	-1.0%	7.9%	15.0%	1.2%	5.2%	18.3%
Mar	0.4%	-0.1%		-1.1%	7.2%		0.4%	5.9%	
Apr	1.7%	1.1%		10.1%	11.4%		2.7%	7.2%	
May	4.3%	11.6%		2.8%	16.5%		2.7%	9.2%	
Jun	-4.9%	-6.9%		3.3%	17.1%		2.8%	10.5%	
Jul	1.8%	0.9%		7.1%	18.4%		3.4%	11.6%	
Aug	5.8%	7.4%		5.6%	16.2%		3.7%	12.2%	
Sep	-3.0%	-0.2%		5.1%	21.6%		3.9%	13.2%	
Oct	3.2%	-3.3%		10.4%	17.4%		4.5%	13.7%	
Nov	5.1%	10.4%		9.5%	19.8%		5.0%	14.3%	
Dec	-9.5%	-14.9%		13.0%	19.7%		5.6%	14.7%	

Billings - YOY and YTD



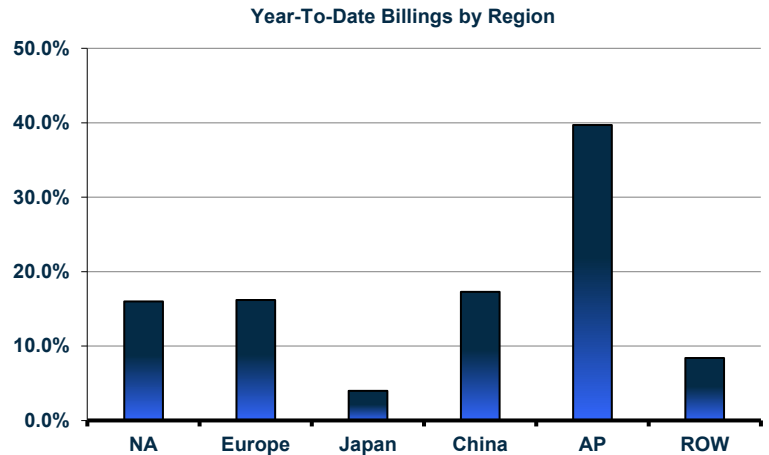
- February billings grew +15.0% year-over year and +18.3% year-to-date.
- Sequentially, February billings increased +3.6%.
- Year-over-year sales growth has now been positive for 23 consecutive months and year-to-date for 26 consecutive months.

# Book-to-Bill Analysis

## Regional Performance: BILLINGS

### February 2026 Billings

Region	Sequential	YOY	YTD
NA	4.9%	12.8%	16.0%
Europe	21.8%	16.7%	16.2%
Japan	18.6%	5.9%	4.0%
China	-11.9%	10.7%	17.3%
AP	-9.5%	30.7%	39.7%
ROW	41.3%	11.3%	8.4%
<b>Total</b>	<b>3.6%</b>	<b>15.0%</b>	<b>18.3%</b>

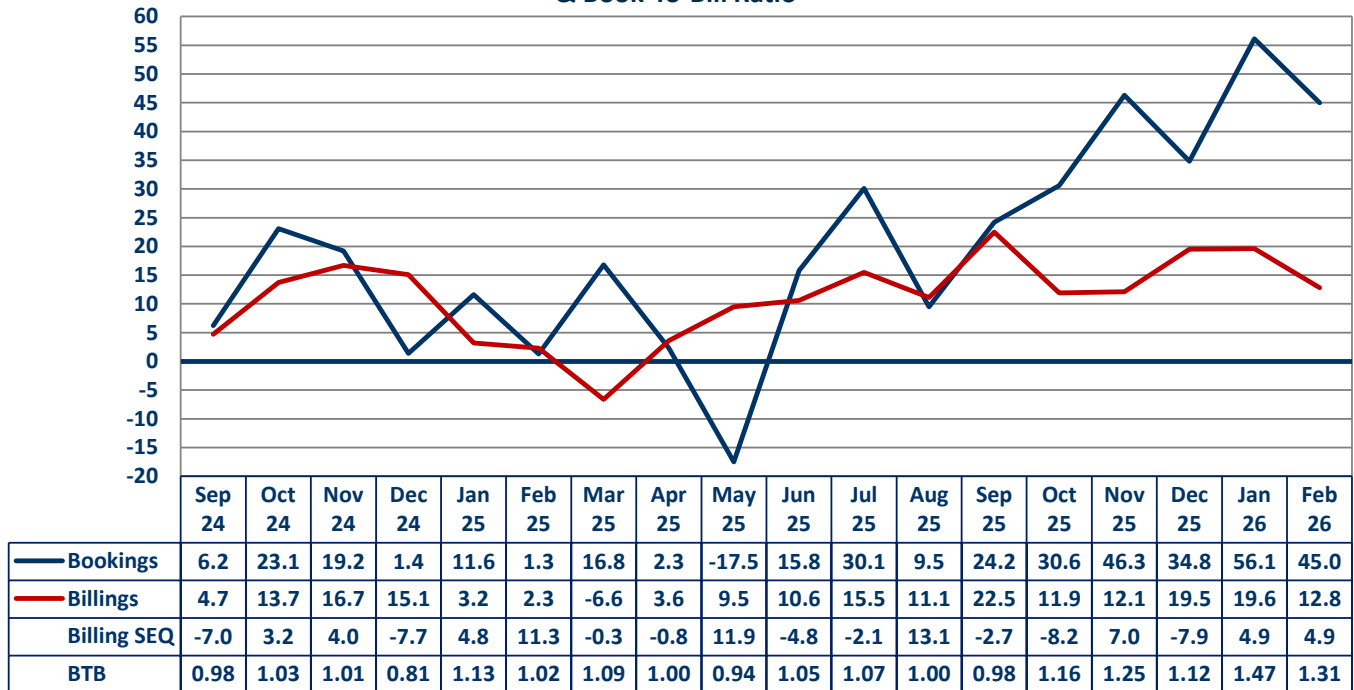


- February connector sales increased by +15.0% compared to the same period last year, and +18.3% year-to-date.
- Sequentially, all but two regions showed an increase. The greatest increase was in the ROW region, at +41.3%, followed by the European region, where sequential sales increased +21.8%. The two regions showing a decrease sequentially were China and the Asia Pacific regions, where sales decreased -11.9% and -9.5% respectively.
- Year-over-year, all six regions saw an increase, with the greatest increase in the Asia Pacific region where sales increased +30.7%, followed by the European region, where sales increased +16.7%.

# Book-to-Bill Analysis

**North America:** The following chart displays the year-over-year percentage change in bookings and billings for the last 18 months. The monthly book-to-bill (BTB) ratio is also displayed.

**North America Bookings and Billings  
Year-Over-Year Percentage Change  
& Book-To-Bill Ratio**



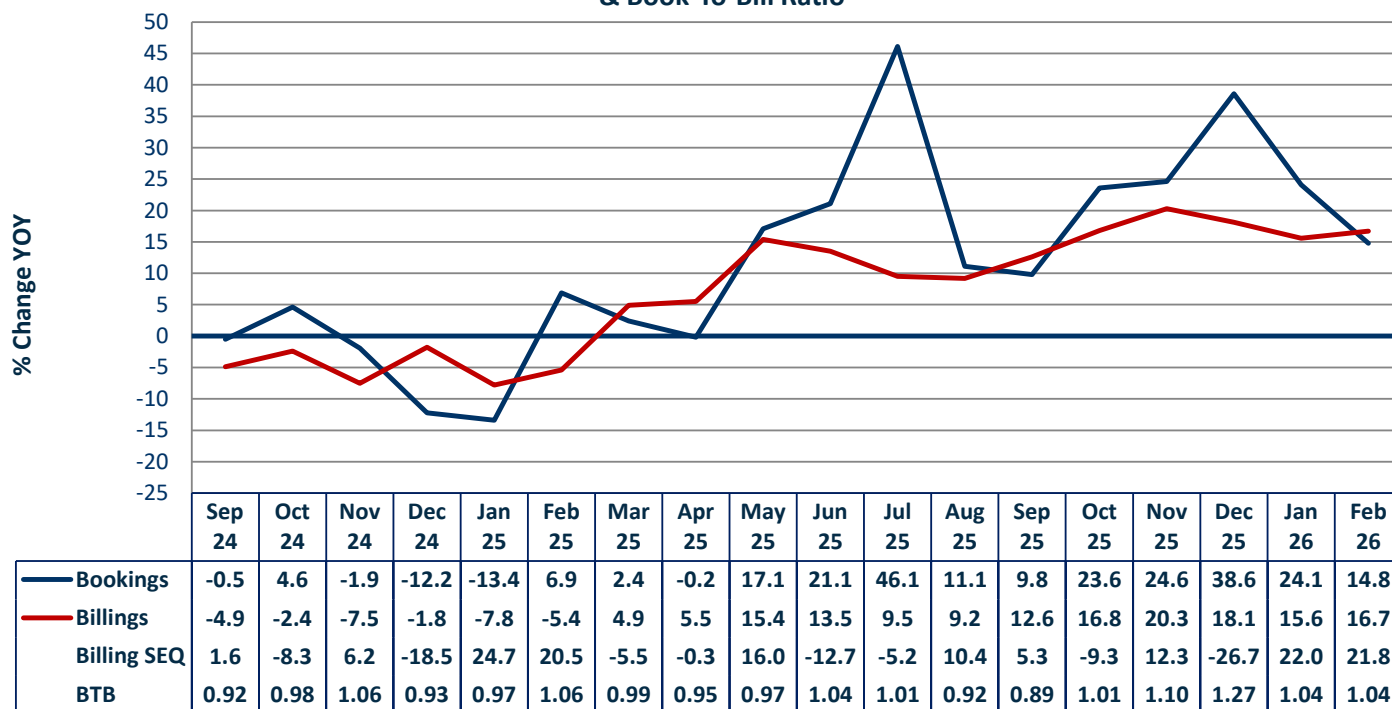
## North America Performance

- Sales increased +12.8% year-over-year in February, while orders increased +45.0%, down from +56.1% in January. Sequentially, North American billings remained flat, increasing +4.9%, same as last month. The book-to-bill ratio decreased to 1.31, down from 1.47 in January.
- The US unemployment rate edged up to 4.4% in February 2026, slightly above market expectations. The number of unemployed increased by 203,000 to 7.57 million, while total employment fell by 185,000 to 162.91 million, according to Trading Economics.
- The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.3% on a seasonally adjusted basis in February, after rising 0.2% in January, the U.S. Bureau of Labor Statistics reported. Over the last 12 months, the all items index increased 2.4% before seasonal adjustment.
- The number of new vehicles sold in the U.S. in February, aggregated by MarkLines as of March 4, was 1,199,308 units, down 1.9% from the same month last year. This is the fifth consecutive month of decline, as rising vehicle prices and expired incentives weighed on demand, according to MarkLines.
- The University of Michigan's consumer sentiment index fell to 55.5 in March, down from 56.6 in February slightly above market expectation of 55, according to preliminary data. This marked the lowest level in three months, as households reacted to the military conflict involving the US and Iran, according to Trading Economics.

# Book-to-Bill Analysis

**Europe:** The following chart displays the year-over-year percentage change in bookings and billings for the last 18 months. The monthly book-to-bill ratio is also displayed.

**Europe Bookings and Billings  
Year-Over-Year Percentage Change  
& Book-To-Bill Ratio**



## Europe Performance

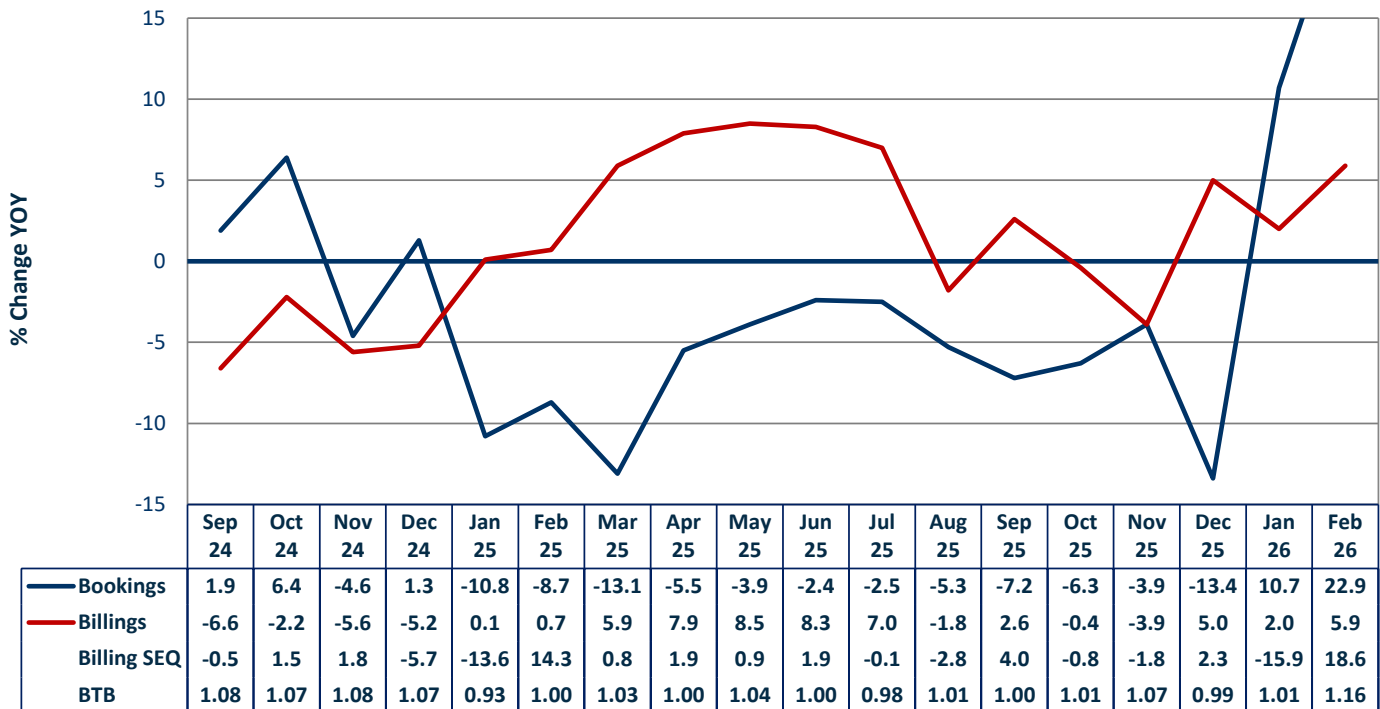
- Bookings increased +14.8% in February. This is the fifth month in a row, with double-digit bookings. Billings increased by +16.7%, up from +15.6% in January. Sequentially, sales increased by +21.8, the third time in the last four months when sequential billings showed double-digit growth. The book-to-bill ratio was 1.04, same as in January.
- “In January\* 2026, EU passenger car registrations fell by 3.9% compared to January last year, marking a second consecutive challenging start to the year for the market”, according to the European Automobile Manufacturers’ Association (ACEA). “The battery-electric car market share reached 19.3%, highlighting the continued potential for further growth.” \*
- “Unemployment Rate in the Euro Area decreased to 6.10% in Jan.\* from 6.20% in December of 2025. Unemployment Rate in Euro Area averaged 9.17% from 1995 until 2026, reaching an all-time high of 12.30% in Jan. of 2013 and a record low of 6.10% in Jan. of 2026, according to Eurostat.
- "In February 2026, the Eurozone Economic Sentiment Indicator (ESI) fell to 98.3, down from a three-year high of 99.3 in January and below market expectation of 99.8. Sentiment weakened among service providers, manufacturers, and construction firms. according to the European Commission.

*\*February readings not published at the time of this reporting.*

# Book-to-Bill Analysis

**Japan:** The following chart displays the year-over-year percentage change in bookings and billings for the last 18 months. The monthly book-to-bill ratio is also displayed.

**Japan Bookings and Billings  
Year-Over-Year Percentage Change  
& Book-To-Bill Ratio**



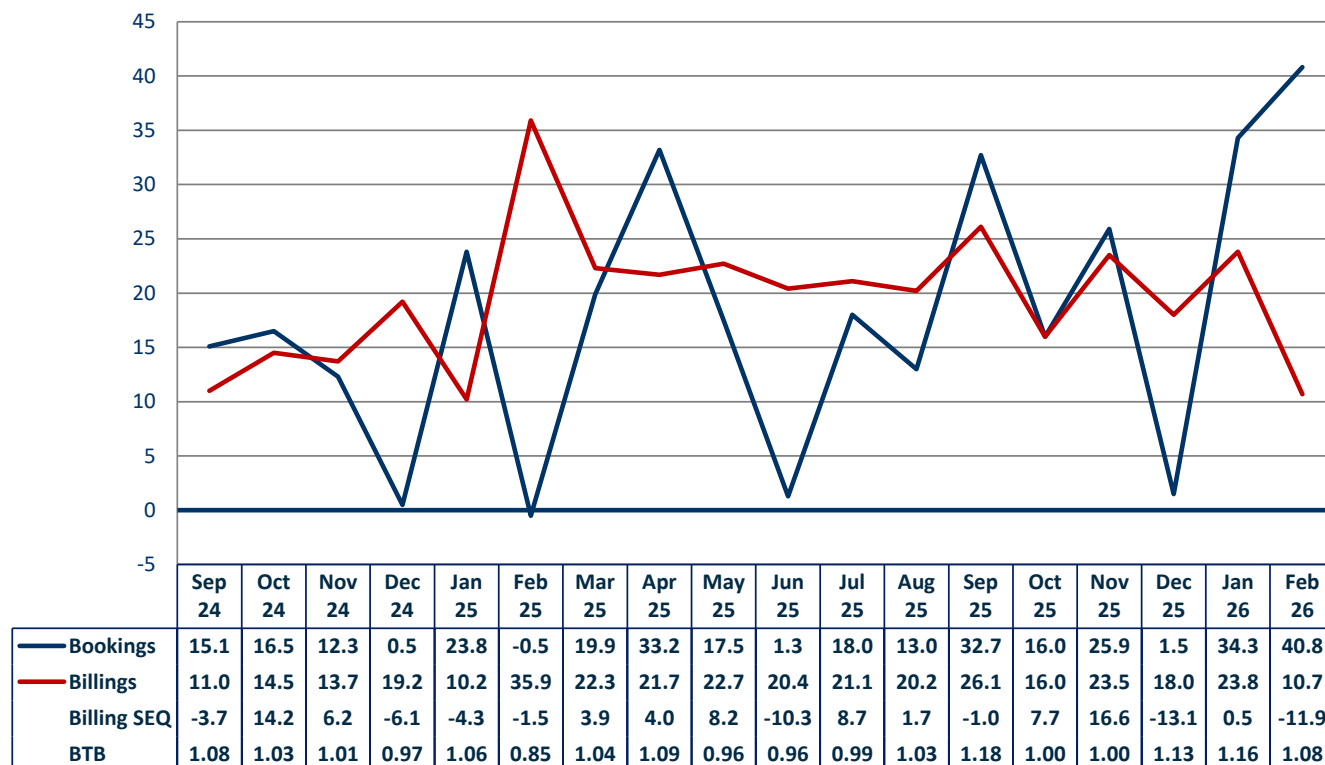
## Japan Performance

- Japan's February year-over-year bookings increased +22.9, up from +10.7% in January, while billings increased +5.9%, up from +2.0% in January. Sequentially, sales increased +18.6%, up from -15.9% in January. Japan's book-to-bill ratio increased to 1.16, from 1.01 in January.
- "Core consumer prices in Tokyo's central wards increased 1.8% YoY in Feb. 2026, easing from a 2% rise in Jan. and marking the softest pace since Oct. 2024. Inflation in Japan's capital slowed for a third straight month, though it slightly exceeded market expectations of 1.7% according to Trading Economics.
- "Japan's S&P Global Composite PMI rose to 53.9 in February 2026, slightly higher than the preliminary estimates of 53.8, and picking up from 53.1 in January, marking the fastest expansion in overall private sector activity since May 2023", according to Trading Economics.
- "Japan's unemployment was at 2.7% in Jan.\* 2026, edging higher from figures in the prior five months and market forecasts of 2.6% and, marking the highest level since July 2024.", according to Trading Economics. Japan's new vehicle market in "Feb 2026 remained sluggish, with sales dropping 3.5% to 394,965 units, according to JAMA data via MarkLines". \*February readings not published at the time of this reporting.
- Japan's exports climbed 4.2% from a year earlier in February, marking a sharp slowdown after hitting an over-three-year high in January. Exports to mainland China, Japan's largest trading partner, fell 10.9%, while shipments to the U.S. dropped 8%. The total value of auto exports to the U.S., Japan's biggest export item, fell 14.8%", according to CNBC.

# Book-to-Bill Analysis

**China:** The following chart displays the year-over-year percentage change in bookings and billings for the last 18 months. The monthly book-to-bill ratio is also displayed.

**China Bookings and Billings  
Year-Over-Year Percentage Change  
& Book-To-Bill Ratio**



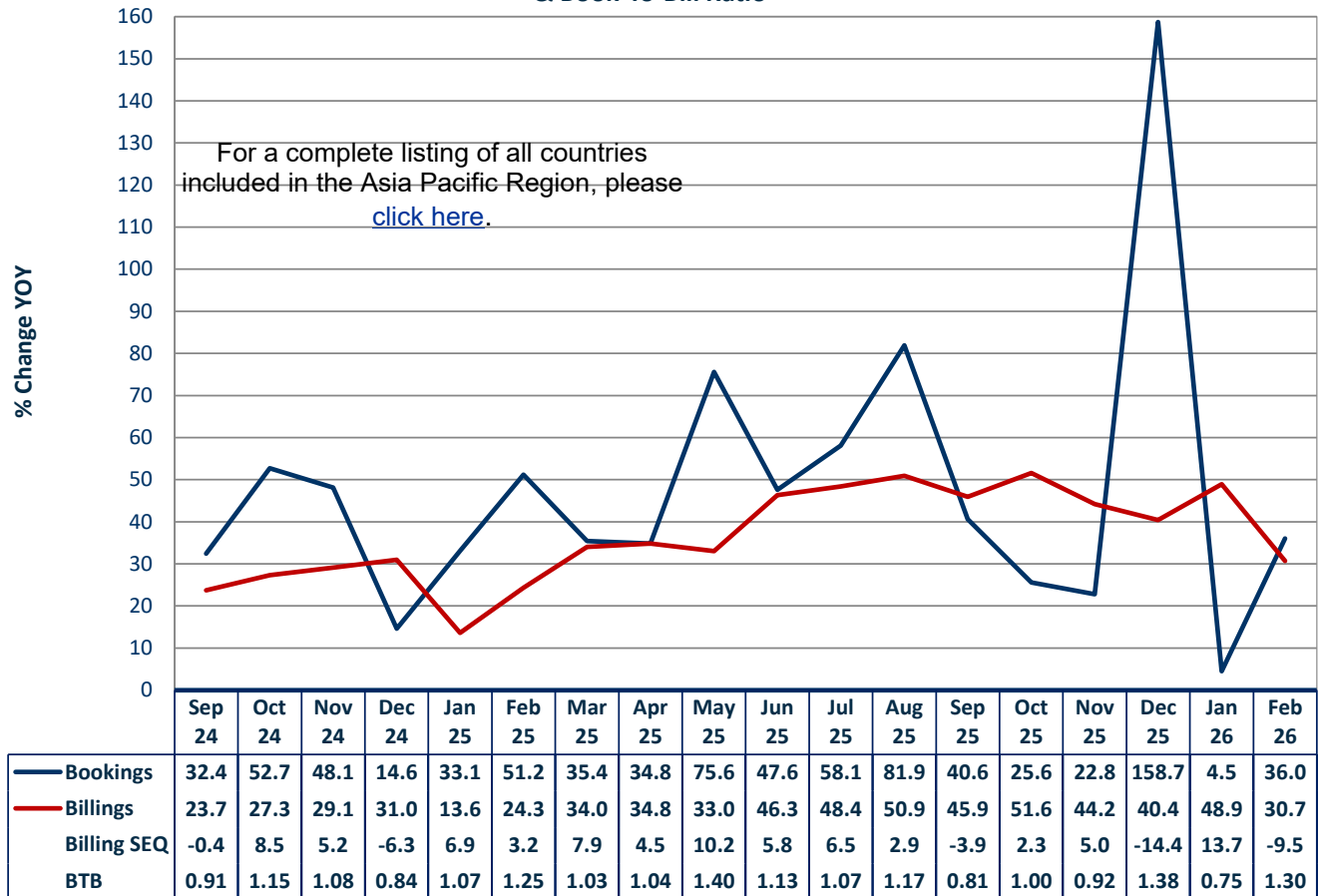
## China Performance

- China's February sales grew +10.7% on a year-over-year basis. Bookings increased by +40.8% in February., while sequentially, sales decreased by -11.9%. The book-to-bill decreased to 1.08, down from 1.16 in February.
- In February 2026, China's "consumer price index (CPI) increased by 1.3% year on year and 1.0% month on month," according to National Bureau of Statistics of China.
- "China's auto industry recorded a noticeable slowdown in February mainly due to the holiday season, with vehicle production totaling 1.672 million units and sales reaching 1.805 million units", according to data by the China Association of Automobile Manufacturers ("CAAM").
- China's General Composite PMI rose to 55.4 in February 2026 from 51.6 in the previous month, marking the fastest expansion in overall private-sector activity since May 2023", according to Trading Economics. "While shipments to the U.S. fell 11% in January and February, narrowing from a 30% drop in December, exports to the European Union increased almost 28% while those to Latin America climbed 16%", according to APNews.
- "China's surveyed urban unemployment rate rose to 5.3% in February 2026 from 5.2% in the previous month and above market expectations of 5.1%", according to Trading Economics.

# Book-to-Bill Analysis

**Asia Pacific:** The following chart displays the year-over-year percentage change in bookings and billings for the last 18 months. The monthly book-to-bill ratio is also displayed.

**Asia Pacific Bookings and Billings  
Year-Over-Year Percentage Change  
& Book-To-Bill Ratio**



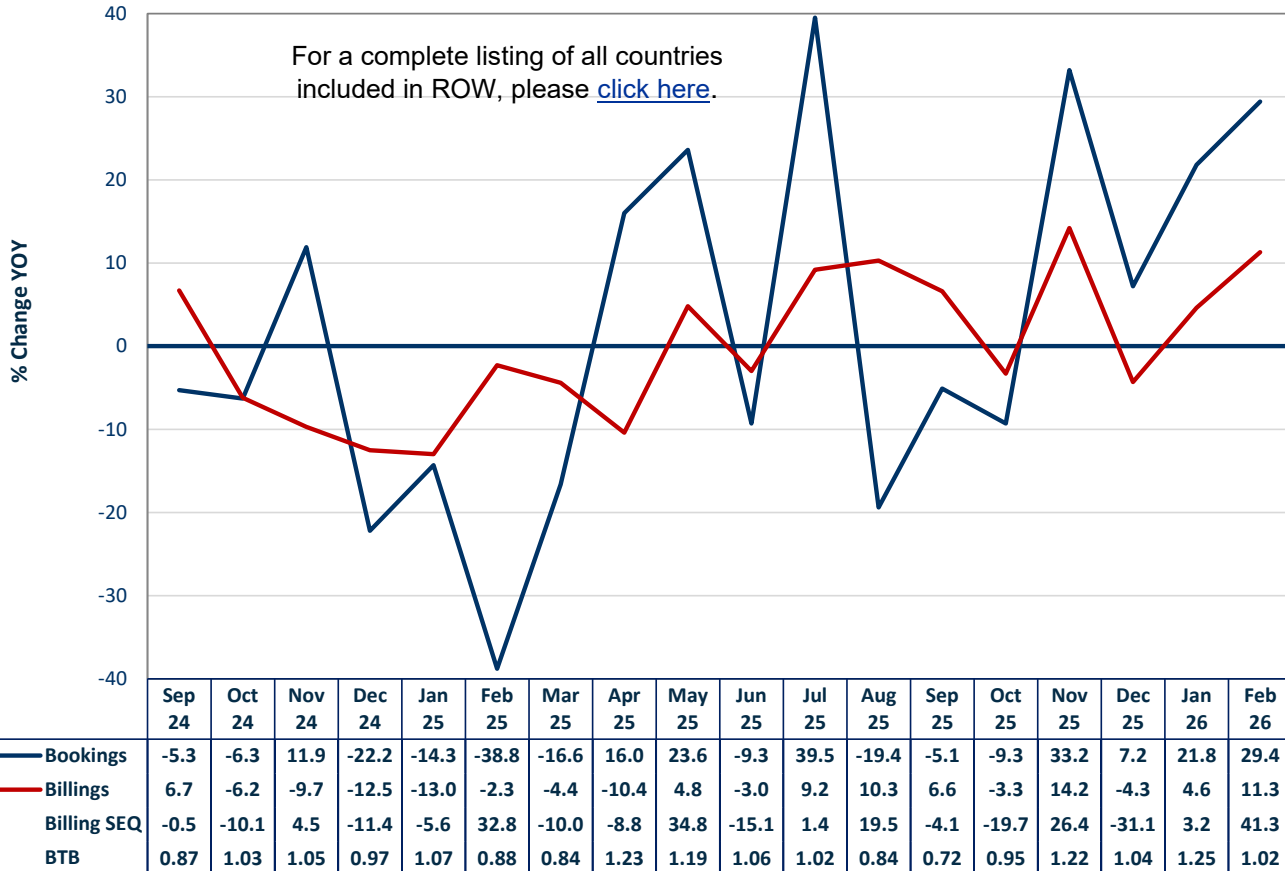
## Asia Pacific Performance

- Year over year, February orders were up +36.0%, a strong increase over January's +4.5% growth. Billings increased by +30.7%, down from +48.9% in January. Sequentially, sales decreased by -9.5%. The book-to-bill ratio climbed to 1.30 in February after declining to 0.75 in January.
- "India's wholesale prices rose 2.13% year-on-year in February, accelerating from a 1.81% increase in January and exceeding expectations of a 2% gain". This marked the fastest rise since February last year, driven by a pickup in inflation for primary articles", according to The Economic Times.
- "The HSBC India Manufacturing PMI fell to 53.8 in March 2026 from 56.9 in February, exceeding expectations for a slight easing to 56.8, preliminary estimates showed. This marks the weakest expansion in factory activity since September 2021, according to Trading Economist.
- South Korea's exports jumped nearly 30% YoY in February to mark the highest level ever recorded for the month, driven by growing demand for semiconductors amid the artificial intelligence (AI) boom, according to the data compiled by the Ministry of Trade, Industry and Resources.

# Book-to-Bill Analysis

**Rest of World:** The following chart displays the year-over-year percentage change in bookings and billings for the last 18 months. The monthly book-to-bill ratio is also displayed.

**ROW Bookings and Billings  
Year-Over-Year Percentage Change  
& Book-To-Bill Ratio**



## Rest of World Performance

- Orders increased by +29.4% in February, the third time in the last four months when bookings were in double-digits. Billings increased by +11.3% year-over-year, up from +4.6% in January. Sequentially, sales increased by +41.3%, up from last month's +3.2%. The book-to-bill ratio was 1.02.
- Brazil's "consumer prices increased by 0.7% in February, following a 0.33% rise in the previous month. Annual inflation declined to 3.81% in February from 4.44% in the previous month, thus finally returning to the target range", according to Economy.com.
- The S&P Global Brazil Manufacturing PMI "edged up to 47.3 in February 2026 from 47.0 in January, still signaling solid sector deterioration and marking the 10th straight month below 50", according to Trading Economics.
- "South Africa's seasonally adjusted Absa Purchasing Managers' Index (PMI) rose to 48.7 in January 2026 from 40.5 in December, which was the weakest reading since April 2020. The improvement was primarily driven by a rebound in business activity, with the relevant sub-index rising above 50 to 51.4 from 46.1 in December", according to Trading Economics.