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**FOR IMMEDIATE RELEASE**

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**2004 FOURTH QUARTER AND FULL YEAR RECORD RESULTS  
REPORTED BY AMPHENOL CORPORATION  
AND ANNOUNCEMENT OF DIVIDEND**

Wallingford, Connecticut. January 19, 2005. Amphenol Corporation (NYSE-APH) reported today that fourth quarter 2004 diluted earnings per share increased 38% to a record \$.51 compared to \$.37 per share for the comparable 2003 period. Per share amounts included herein have been adjusted to reflect the Company's 2 for 1 stock split effective in March 2004. Sales for the fourth quarter 2004 increased 18% to \$403,963,000 compared to \$342,039,000 for the 2003 period. Currency translation had the effect of increasing sales by approximately \$11.5 million in the fourth quarter 2004 compared to the 2003 period.

For the year ended December 31, 2004, diluted earnings per share was \$1.82 compared to \$1.26 per share for the 2003 period (excluding the effect in 2003 of a one-time charge relating to the early extinguishment of debt). In the second quarter 2003, the Company refinanced its long term debt and incurred a one-time charge for write off of deferred debt issuance costs, early repayment premium and other related costs; diluted earnings per share for the year ended December 31, 2003 including such one-time charge was \$1.18.

Sales for the year ended December 31, 2004 were \$1,530,446,000 compared to \$1,239,504,000 for 2003. Currency translation had the effect of increasing sales by approximately \$46.6 million for the year 2004 when compared to 2003.

The Company also announced that for the first time in its history it will commence payment of a quarterly dividend on its Common Stock of \$.03 per share. The Company expects the dividend payment to be made on or about April 6, 2005 to shareholders of record as of March 15, 2005.

Amphenol Chairman and CEO, Martin H. Loeffler, stated: "I am extremely pleased with our fourth quarter results. Sales were up 18% compared to last year's fourth quarter to a record \$403,963,000. The operating income margin increased from 16.8% to 18.8%. The interconnect products segment of our business, which represents 87% of our sales, was up a strong 20% over last year with excellent profitability. The growth was broad based across the majority of our end markets and included all major geographic regions. Growth was especially strong in the wireless communication, military and aerospace and industrial markets. The excellent top line results reflect our continuing development of new application specific solutions and value added products for our customers, increasing our worldwide presence with the leading companies in our target markets and improved end markets reflecting a generally stronger economy compared to the prior year. The improved profitability in the interconnect business is also attributable to the continuing development of new application specific products as well as higher volumes and ongoing programs of cost control. The cable products segment of our business, which is primarily for broadband cable television networks and represents 13% of our sales, was up 6% over

a comparatively strong quarter in the prior year; however, the operating income margins in this segment were adversely impacted by increasing material costs.”

“In addition to excellent overall top line growth, profitability and cash flow continued to be strong. Earnings per share for the quarter was up 38% over last year, representing the twelfth consecutive quarterly increase and a new record for the Company. Our operating income margin for the quarter was also strong at 18.8%, representing both a sequential and year-over-year increase. Furthermore, net income, that is income after interest expense and taxes, exceeded 11% of sales, another indication of the Company’s excellent profitability. Cash flow from operations was also very strong at \$69.0 million for the quarter and \$202.1 million for the year 2004.”

“We had a record year in 2004 and look to the future with great enthusiasm based on our strong position in excellent and diversified markets, our increasing presence with the major companies in these markets, our excellent product portfolio and technological capabilities, and an outstanding management team. Assuming a continuation of the current economic climate and relatively stable currency exchange rates, we believe that we can achieve an increase in revenues in 2005 in the range of 9%-12% and an increase in EPS in the range of 18%-23%. Our confidence in the future is also reflected in our decision to commence payment of a \$.03 per share quarterly dividend on the Company’s Common Stock. We are confident that we are in excellent markets with a great organization, and we are very excited about the future.”

The Company will host a conference call to discuss its fourth quarter results at 1:00 PM (EDT) January 19, 2005. The toll free dial-in number to participate in this call is 888-

395-9624; International dial-in number 517-623-4547; Passcode: Reardon. There will be a replay available until 5:00 PM (ET) on Friday, January 21, 2005. If you are unable to participate on the call and would like to hear a replay, the toll free dial-in number is 800-627-9894 and International dial-in replay number is 402-220-0238. A live broadcast as well as a replay until January 21, 2005 will also be available on the Internet at <http://www.amphenol.com/index.cfm/fuseaction/financial.webcasts>.

Amphenol Corporation is one of the world's leading producers of electronic and fiber optic connectors, cable and interconnect systems. Amphenol products are engineered and manufactured in the Americas, Europe and Asia and sold by a worldwide sales and marketing organization. The primary end markets for the Company's products are communication systems for the converging technologies of voice, video and data communications, industrial/automotive and military/aerospace applications.

Statements in this press release which are other than historical facts are intended to be "forward-looking statements" within the meaning of the Securities Exchange Act of 1934, the Private Securities Litigation Reform Act of 1995 and other related laws. While the Company believes such statements are reasonable, the actual results and effects could differ materially from those currently anticipated. Please refer to Part I, Item 1 of the Company's Form 10-K for the year ended December 31, 2003, for some factors that could cause the actual results to differ from estimates. In providing forward-looking statements, the Company is not undertaking any duty or obligation to update these statements publicly as a result of new information, future events or otherwise.

**AMPHENOL CORPORATION**

**FINANCIAL SUMMARY**

(Unaudited)

|   | Three Months Ended<br>December 31, |                         | Year Ended<br>December 31, |                             |
|---|------------------------------------|-------------------------|----------------------------|-----------------------------|
|   | <u>2004</u>                        | <u>2003<sup>2</sup></u> | <u>2004</u>                | <u>2003<sup>2</sup></u>     |
| Sales                                   | \$403,963,000                      | \$342,039,000           | \$1,530,446,000            | \$1,239,504,000             |
| Net income                              | \$45,640,000                       | \$ 32,986,000           | \$163,311,000              | \$ 103,990,000 <sup>1</sup> |
| Earnings per share – basic              | \$.52                              | \$.38                   | \$1.86                     | \$1.21 <sup>1</sup>         |
| Average shares<br>outstanding – basic   | 87,980,075                         | 87,598,462              | 88,023,082                 | 86,100,688                  |
| Earnings per share – diluted            | \$.51                              | \$.37                   | \$1.82                     | \$1.18 <sup>1</sup>         |
| Average shares<br>outstanding – diluted | 89,739,345                         | 89,589,554              | 89,736,656                 | 88,131,720                  |

1. Includes a one-time charge for expenses incurred in the early extinguishment of debt of \$10,367,000, less tax benefit of \$3,525,000, or \$.08 per basic and diluted share.
2. Per share and share amounts have been adjusted to reflect the Company's 2 for 1 stock split effective in March 2004.

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PR January 19, 2005

**AMPHENOL CORPORATION**  
**CONSOLIDATED STATEMENT OF INCOME**  
(Unaudited)  
(dollars in thousands, except per share data)

|  | Three months ended<br>December 31, |                   | Twelve months ended<br>December 31, |                   |
|--|------------------------------------|-------------------|-------------------------------------|-------------------|
|  | 2004                               | 2003              | 2004                                | 2003              |
| Net Sales.....   | \$403,963                          | \$342,039         | \$1,530,446                         | \$1,239,504       |
| Costs and Expenses:  |                                    |                   |                                     |                   |
| Cost of sales, excluding depreciation<br>and amortization.....                                     | 262,287                            | 226,194           | 999,965                             | 820,724           |
| Depreciation and amortization expense.....   | 9,927                              | 9,500             | 38,829                              | 37,007            |
| Selling, general and administrative<br>expense.....  | 55,745                             | 48,727            | 215,008                             | 177,353           |
| Operating income.....  | 76,004                             | 57,618            | 276,644                             | 204,420           |
| Interest expense.....  | (5,515)                            | (6,508)           | (22,540)                            | (29,505)          |
| Other expenses, net.....   | (1,337)                            | (1,131)           | (6,663)                             | (6,987)           |
| Expense for early extinguishment of debt.....  | 0                                  | 0                 | 0                                   | (10,367)          |
| Income before income taxes.....  | 69,152                             | 49,979            | 247,441                             | 157,561           |
| Provision for income taxes.....  | (23,512)                           | (16,993)          | (84,130)                            | (53,571)          |
| Net income.....  | <u>\$45,640</u>                    | <u>\$32,986</u>   | <u>\$163,311</u>                    | <u>\$103,990</u>  |
| Net income per common share - Basic.....   | <u>\$0.52</u>                      | <u>\$0.38</u>     | <u>\$1.86</u>                       | <u>\$1.21</u>     |
| Average shares outstanding - Basic.....  | <u>87,980,075</u>                  | <u>87,598,462</u> | <u>88,023,082</u>                   | <u>86,100,688</u> |
| Net income per common share - Diluted.....   | <u>\$0.51</u>                      | <u>\$0.37</u>     | <u>\$1.82</u>                       | <u>\$1.18</u>     |
| Average shares outstanding - Diluted.....  | <u>89,739,345</u>                  | <u>89,589,554</u> | <u>89,736,656</u>                   | <u>88,131,720</u> |
| Pro forma net income and earnings per share<br>excluding expense for early extinguishment of debt: |                                    |                   |                                     |                   |
| Net income.....  |                                    |                   |                                     | \$103,990         |
| Expense for early extinguishment of debt,<br>net of taxes of \$3,525.....                          |                                    |                   |                                     | <u>6,842</u>      |
| Net income excluding expense for early<br>extinguishment of debt.....                              |                                    |                   |                                     | <u>\$110,832</u>  |
| Net income per common share - Basic.....   |                                    |                   |                                     | <u>\$1.29</u>     |
| Net income per common share - Diluted.....   |                                    |                   |                                     | <u>\$1.26</u>     |

**AMPHENOL CORPORATION**  
**CONDENSED CONSOLIDATED BALANCE SHEET**  
(dollars in thousands)

|  | Dec. 31,<br><u>2004</u> | Dec. 31,<br><u>2003</u> |
|--|-------------------------|-------------------------|
| <b>ASSETS</b>  |                         |                         |
| Current Assets:  |                         |                         |
| Cash and short-term cash investments.....  | \$30,172                | \$23,533                |
| Accounts receivable, less allowance<br>for doubtful accounts of \$8,666<br>and \$9,244, respectively.....      | 214,158                 | 172,488                 |
| Inventories.....   | 247,303                 | 221,385                 |
| Prepaid expenses and other assets.....   | <u>37,382</u>           | <u>33,943</u>           |
| Total current assets.....  | 529,015                 | 451,349                 |
| Land and depreciable assets, less<br>accumulated depreciation of<br>\$349,255 and \$327,469, respectively..... | 197,753                 | 178,266                 |
| Deferred debt issuance costs.....  | 6,451                   | 7,014                   |
| Goodwill.....  | 545,411                 | 516,335                 |
| Deferred taxes and other assets.....   | <u>28,081</u>           | <u>28,420</u>           |
|  | <u>\$1,306,711</u>      | <u>\$1,181,384</u>      |
| <b>LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>  |                         |                         |
| Current Liabilities:   |                         |                         |
| Accounts payable.....  | \$134,856               | \$116,835               |
| Accrued interest.....  | 2,183                   | 2,939                   |
| Accrued salaries, wages and employee benefits.....   | 38,535                  | 31,091                  |
| Other accrued expenses.....  | 85,089                  | 56,098                  |
| Current portion of long-term debt.....   | <u>14,909</u>           | <u>10,679</u>           |
| Total current liabilities.....   | 275,572                 | 217,642                 |
| Long-term debt.....  | 434,144                 | 532,280                 |
| Accrued pension and post employment<br>benefit obligations.....  | 102,050                 | 100,326                 |
| Other liabilities.....   | 13,341                  | 7,730                   |
| Shareholders' Equity:  |                         |                         |
| Common stock.....  | 88                      | 88                      |
| Additional paid-in deficit.....  | (207,504)               | (238,168)               |
| Accumulated earnings.....  | 789,741                 | 626,430                 |
| Accumulated other comprehensive loss.....  | (55,078)                | (64,944)                |
| Treasury stock, at cost.....   | <u>(45,643)</u>         | <u>0</u>                |
| Total shareholders' equity.....  | <u>481,604</u>          | <u>323,406</u>          |
|  | <u>\$1,306,711</u>      | <u>\$1,181,384</u>      |

**AMPHENOL CORPORATION**  
**SEGMENT INFORMATION**  
(In thousands)  
(Unaudited)

|                       | Three months ended<br>December 31, |                   | Twelve months ended<br>December 31, |                     |
|-----------------------|------------------------------------|-------------------|-------------------------------------|---------------------|
|                       | <u>2004</u>                        | <u>2003</u>       | <u>2004</u>                         | <u>2003</u>         |
| Trade Sales:          |                                    |                   |                                     |                     |
| Interconnect Products | \$ 353,335                         | \$ 294,122        | \$ 1,333,838                        | \$ 1,071,968        |
| Cable Products        | 50,628                             | 47,917            | 196,608                             | 167,536             |
| Consolidated          | <u>\$ 403,963</u>                  | <u>\$ 342,039</u> | <u>\$ 1,530,446</u>                 | <u>\$ 1,239,504</u> |
| Operating income:     |                                    |                   |                                     |                     |
| Interconnect Products | \$ 74,287                          | \$ 55,290         | \$ 271,327                          | \$ 196,377          |
| Cable Products        | 6,492                              | 5,583             | 24,631                              | 20,420              |
| Corporate             | (4,775)                            | (3,255)           | (19,314)                            | (12,377)            |
| Consolidated          | <u>\$ 76,004</u>                   | <u>\$ 57,618</u>  | <u>\$ 276,644</u>                   | <u>\$ 204,420</u>   |
| ROS%:                 |                                    |                   |                                     |                     |
| Interconnect Products | 21.0%                              | 18.8%             | 20.3%                               | 18.3%               |
| Cable Products        | 12.8%                              | 11.7%             | 12.5%                               | 12.2%               |
| Consolidated          | 18.8%                              | 16.8%             | 18.1%                               | 16.5%               |