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FOR IMMEDIATE RELEASE

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2003 FIRST QUARTER RESULTS REPORTED BY AMPHENOL CORPORATION

Wallingford, Connecticut. April 16, 2003. Amphenol Corporation (NYSE-APH) reported today that first quarter 2003 diluted earnings per share increased 35% to \$.54 compared to \$.40 per share for the 2002 period. Sales for the first quarter 2003 increased 9% to \$277,774,000 compared to \$255,976,000 for the 2002 period. Currency translation had the effect of increasing sales by approximately \$16.8 million in the first quarter 2003 compared to the 2002 period.

Amphenol Chairman and CEO, Martin H. Loeffler, stated: "I am extremely pleased with our first quarter results. Sales were up 9% compared to last year's first quarter. The interconnect portion of our business, which represents 89% of our sales, was up a strong 15% over last year, and the growth was broad based across substantially all of our major end markets and all major geographic regions. The excellent results reflect our continuing development of new application specific solutions and value added products for our customers as well as increasing our presence with the leading OEM's in our target markets. The coaxial cable for broadband cable television networks portion of our business, which represents 11% of our sales, was down from last year as both domestic and international cable operators have curtailed their capital spending for network upgrades and expansion. In addition to excellent overall top line growth, profitability and cash flow continued to be strong. Our operating income margin was 16.3% and cash flow from operations was \$35.8 million. As previously announced, we are pursuing a refinancing of our senior credit facilities which, when completed, will include a redemption of our senior subordinated notes. Such refinancing will extend the maturity dates of principal in comparison to our current loan agreements. In addition, in late March we completed the acquisition of Insilco Holding Company's custom assembly business."

"Notwithstanding the excellent first quarter results, the overall economic climate is uncertain and it continues to be difficult forecasting future results. I believe we are well established with leading positions in excellent and diversified markets, and we continue to increase our presence with major OEM's in these markets. However, the timing and strength of a general economic recovery is the uncertainty. Assuming a reasonable and

stable economic climate and given the excellent first quarter results, I have increased confidence in achieving our earlier outlook of a 4-7% increase in revenues and a 20-25% increase in EPS (excluding debt refinancing costs) in 2003.”

The Company will host a conference call to discuss its first quarter results at 1:00 PM (EST) April 16, 2003. The toll free dial-in number to participate in this call is 800-988-0490; International dial-in number 630-395-0020; Passcode: Jepsen. There will be a replay available until 5:00 PM (EST) on Monday, April 21, 2003. If you are unable to participate on the call and would like to hear a replay, the toll free dial-in number is 800-947-6442 and International dial-in replay number is 402-220-3498.

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 wired and wireless internet and broadband networks, 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, 2002, 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

	Three Months Ended	
	March 31,	
	<u>2003</u>	<u>2002</u>
Sales	\$277,774,000	\$255,976,000
Net income	23,313,000	17,193,000
Earnings per share – Basic	\$.55	\$.41
Average shares outstanding – Basic	42,572,680	42,301,349
Earnings per share – Diluted	\$.54	\$.40
Average shares outstanding – Diluted	43,511,042	43,442,356

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

	Three months ended	
	March 31,	
	<u>2003</u>	<u>2002</u>
Net Sales	\$277,774	\$255,976
Costs and Expenses:		
Cost of sales, excluding depreciation and amortization.....	182,653	170,735
Depreciation and amortization expense.....	8,808	8,398
Selling, general and administrative expense.....	41,142	36,570
	<u> </u>	<u> </u>
Operating income.....	45,171	40,273
Interest expense.....	(8,124)	(12,838)
Other expenses, net.....	<u>(1,724)</u>	<u>(1,186)</u>
Income before income taxes.....	35,323	26,249
Provision for income taxes.....	<u>(12,010)</u>	<u>(9,056)</u>
Net income.....	<u>\$23,313</u>	<u>\$17,193</u>
Net income per common share - Basic.....	<u>\$0.55</u>	<u>\$0.41</u>
Average common shares outstanding - Basic.....	<u>42,572,680</u>	<u>42,301,349</u>
Net income per common share - Diluted.....	<u>\$0.54</u>	<u>\$0.40</u>
Average common shares outstanding - Diluted.....	<u>43,511,042</u>	<u>43,442,356</u>

AMPHENOL CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEET
(dollars in thousands)

	Mar. 31, <u>2003</u> (Unaudited)	Dec. 31, <u>2002</u>
ASSETS		
Current Assets:		
Cash and short-term cash investments.....	\$32,142	\$20,659
Accounts receivable, less allowance for doubtful accounts of \$9,244 and \$8,812, respectively.....	149,003	131,252
Inventories.....	209,069	205,643
Prepaid expenses and other assets.....	<u>32,286</u>	<u>31,610</u>
Total current assets.....	422,500	389,164
Land and depreciable assets, less accumulated depreciation of \$296,018 and \$285,427, respectively.....	167,103	160,690
Deferred debt issuance costs.....	4,031	4,382
Goodwill.....	495,066	486,841
Deferred taxes and other assets.....	<u>37,608</u>	<u>37,831</u>
	<u>\$1,126,308</u>	<u>\$1,078,908</u>
LIABILITIES & SHAREHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable.....	\$89,573	\$88,533
Accrued interest.....	8,220	4,957
Accrued salaries, wages and employee benefits.....	27,122	24,568
Other accrued expenses.....	48,530	39,493
Current portion of long-term debt.....	<u>82,437</u>	<u>78,363</u>
Total current liabilities.....	255,882	235,914
Long-term debt.....	566,806	565,885
Accrued pension and post employment benefit obligations.....	104,695	102,418
Deferred taxes and other liabilities.....	6,459	7,709
Shareholders' Equity:		
Common stock.....	43	43
Additional paid-in capital (deficit).....	(274,166)	(274,282)
Accumulated earnings.....	545,753	522,440
Accumulated other comprehensive loss.....	<u>(79,164)</u>	<u>(81,219)</u>
Total shareholders' equity.....	<u>192,466</u>	<u>166,982</u>
	<u>\$1,126,308</u>	<u>\$1,078,908</u>