

TE Connectivity Limited

Strategic Report for the Year Ended 30 September 2024

The Directors present their strategic report for the year ended 30 September 2024.

Principal activity

The principal activity of the Company is the holding of the investments in the group and servicing of intercompany debt.

Statement by the Directors in performance of their statutory duties in accordance with s172(1) Companies Act 2006

Section 172(1) of the Companies Act 2006 requires Directors to act in good faith and in a way that they consider most likely to promote success of the Company for the benefit of its members as a whole.

As the Company is part of the wider Group, where matters impact other entities amongst the Group and have a wider application, stakeholder engagement is led by Tyco Electronics UK Ltd. Further information on how the Group engages with its stakeholders can be found in the Strategic report within the Tyco Electronics UK Ltd Annual Accounts.

Every decision made by the Board considers in detail the impact on the Company's key stakeholders to ensure that the success of Company is promoted over the long term for the benefit of the Group. In accordance with the Large and Medium sized Companies Groups (Accounts and Reports) Regulations 2008, the Directors confirm that they have both engaged with and had regard to the interest of key stakeholders in their duties as Directors of the Company.

Fair review of the business

The Company holds investments in subsidiaries which do not have a direct impact on the reported results of the Company, since consolidated financial statements are not prepared. The principal uncertainty concerning these subsidiaries is that their ongoing financial performance has resulted in an impairment of the valuation of the Company's investment in them. The valuation of the Company's investments in subsidiaries are kept under review (see note 9) and an impairment of £2,579,800 was recorded in the current year (2023: £269,942).

TE Connectivity as a group consider the principal uncertainty facing the business is the impact of oil prices on the level of work available, due to customers delaying projects when market conditions change, such as the crisis in Ukraine. However, management believe that post year end performance to date does not suggest any adverse impact from this.

Key performance indicators

Given the limited activity of the Company, no further information nor KPIs are included in this Strategic report.

Strategy and operations

The strategy of the worldwide TE Connectivity group, which the Company is a part of, is to be the world leader in electronic component connectivity. It seeks to achieve this through innovation, strategic business partnerships, increased presence in emerging markets and brand development. The operations of the Company reflect and support the strategy of the worldwide group.

The TE Connectivity group grows its business both organically through existing product and market development and by acquisition of other companies or groups consistent with the overall strategy. Where UK companies are acquired either locally or globally, the Company will consider if advantages can be gained from consolidation of operations and trade.

Product development

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Principal risks and uncertainties

Whilst overseas competition and raw materials prices present continuing uncertainties, the economic environment presents both short-term and long-term challenges to management.

TE Connectivity Limited

Strategic Report for the Year Ended 30 September 2024 (continued)

Investment risk

The Company holds investments in subsidiaries whose results do not impact the reported profit of this Company, since consolidated financial statements are not prepared. The principal uncertainty concerning these subsidiaries is that their ongoing financial performance may necessitate impairment of the valuation of the Company's investment in them. The Company determined that the value of the investments in the subsidiaries as at 30 September 2024 should be impaired by £ 2,579,800 (2023: £ 269,942).

Liquidity risk management

An aim of the worldwide group is to generate significant free cash flows. During the year, the global free cash flow was US\$ 2.8 billion (2023: US\$ 2.4 billion). The Company benefits from this, being part of the group's cashpooling arrangement.

Financial risk management

Financial risk management is undertaken by a central treasury group on behalf of the ultimate holding company, and the Company itself does not hold financial derivatives.


Non-financial and sustainability information

Energy and carbon report

From 1 April 2019, large businesses must disclose their annual UK energy use and greenhouse gas emissions. This is required by the Companies (Directors' report) and Limited Liability Partnerships (Energy and Carbon report) Regulations 2018.

TE Connectivity Limited qualifies as a large company, however its principal activities are the holding of the investments in the group and servicing of inter-company debt, it does not trade. Its subsidiaries do not meet the requirements for reporting because they are either small or out of scope due to its activities being performed outside of the UK. Therefore, the Company acknowledges that although it has met the threshold for SECR reporting, it is under the minimum carbon threshold for disclosure, due to it being a holding company, and its activities are solely related to its investment in subsidiaries.

Approved and authorised by the Board on 18/06/2025. and signed on its behalf by:

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S C Cooper
Director