ANION MARKETING

Experts in Semiconductor and Technology Marketing

The 1-Minute Brief

Avnet FY Q1’26 (CY Q3’25) Earnings

Announced on 29, Oct’25

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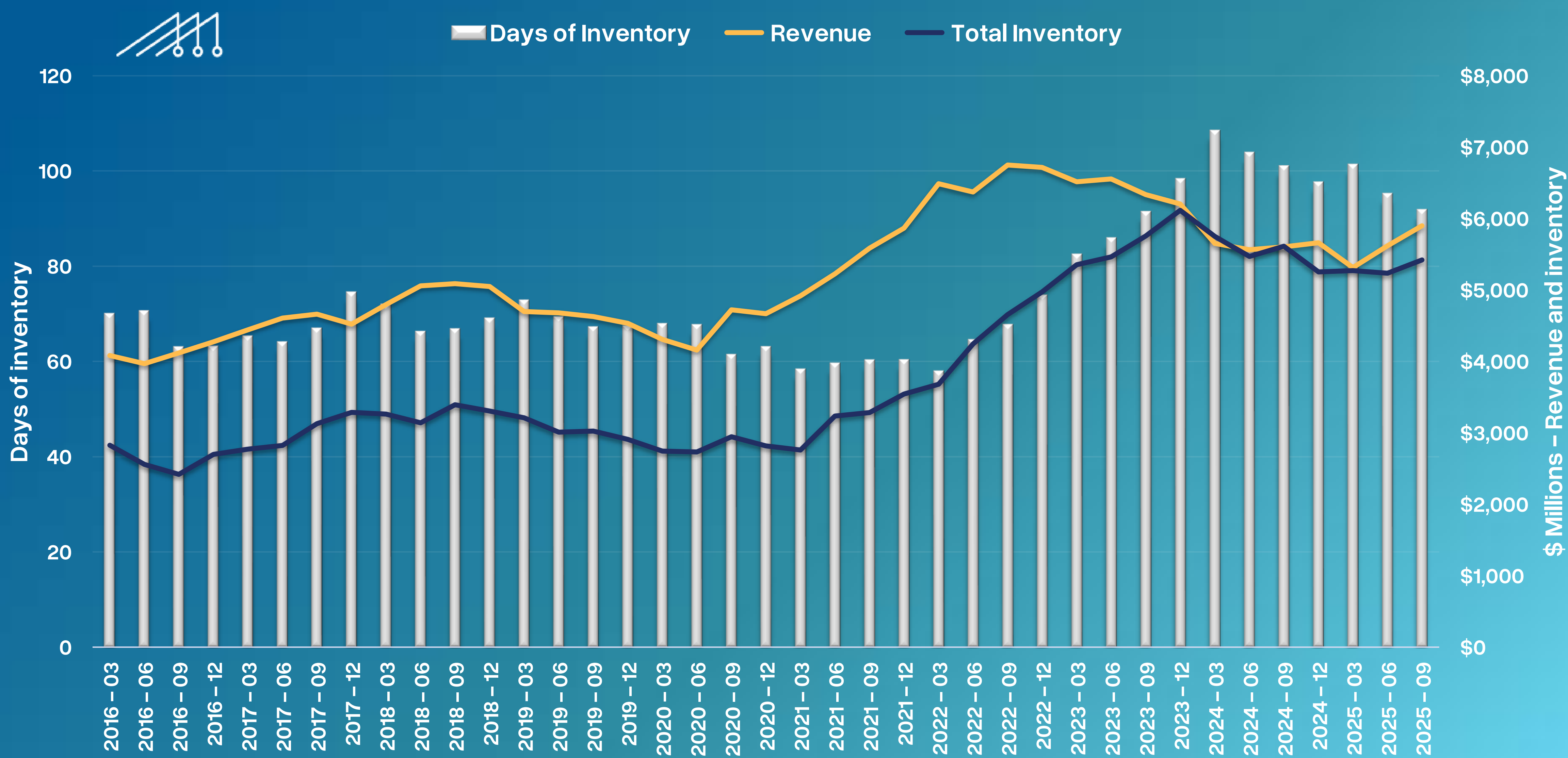
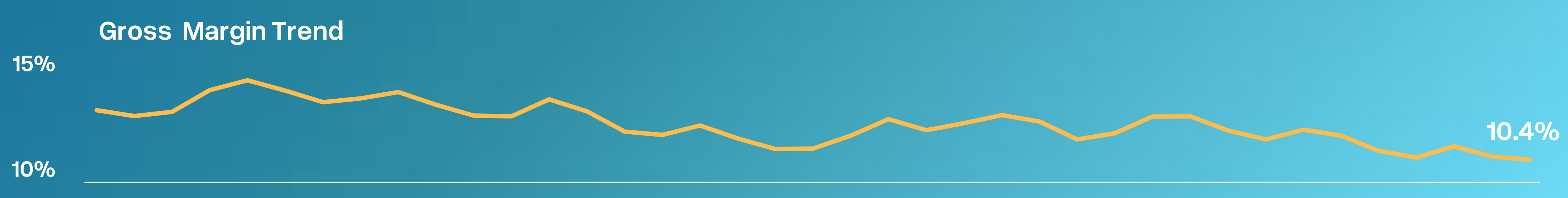
Key Takeaways

- FY Q1'26 revenue was $5.9B (+5% YoY, +5% QoQ). Growth was led by Asia and Farnell, both recording double-digit YoY gains
- YoY demand increased in communication and transportation & compute end markets. Book-to-bill ratio above parity across all regions; backlog continues to grow; lead times and pricing are stable for most technologies
- Inventory levels rose modestly to support sales growth in Asia, while inventory days declined to ~92 days
- Gross margin pressure due to regional mix shift toward Asia, partially offset by improved margins in Farnell





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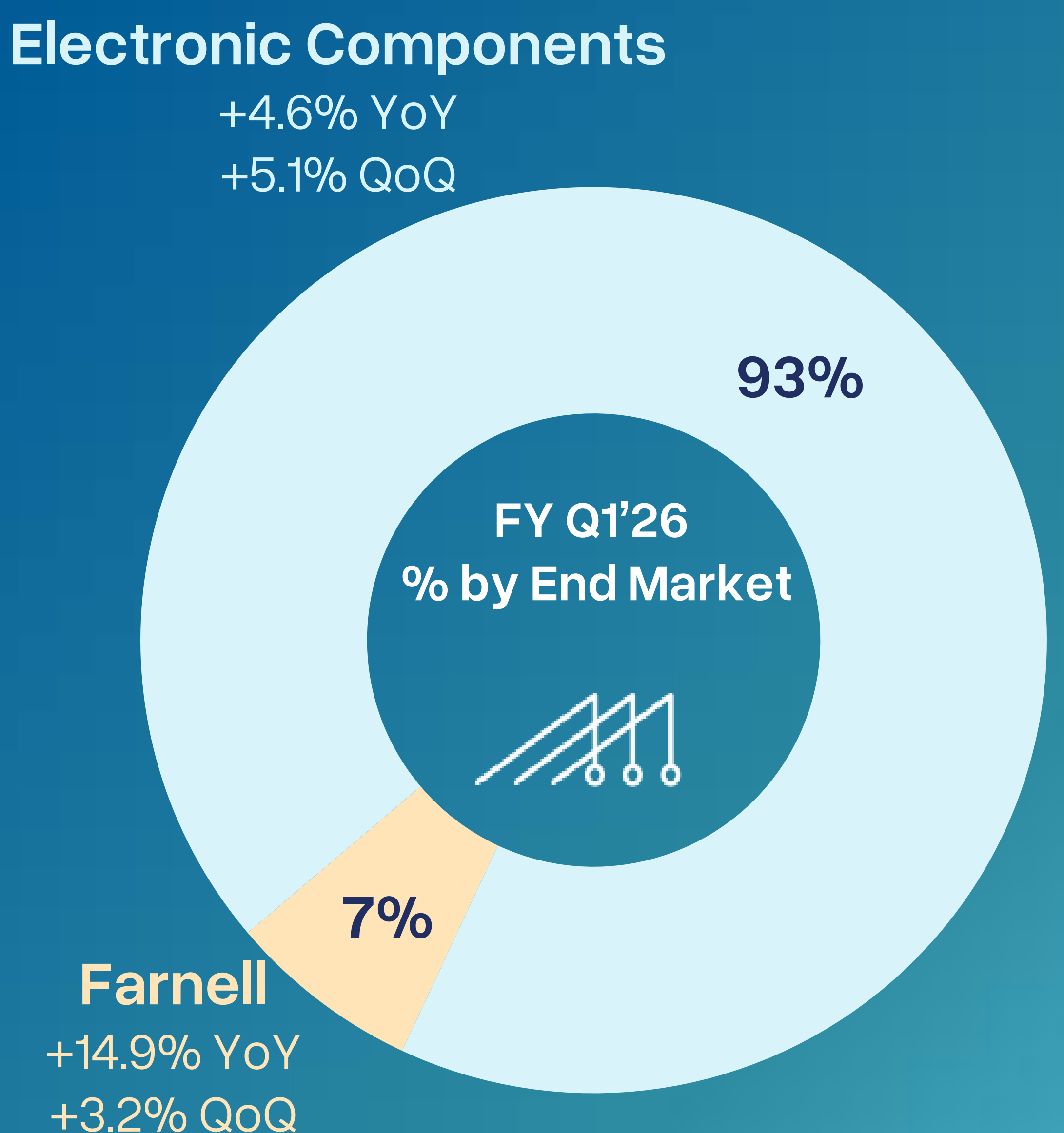
Performance Breakdown

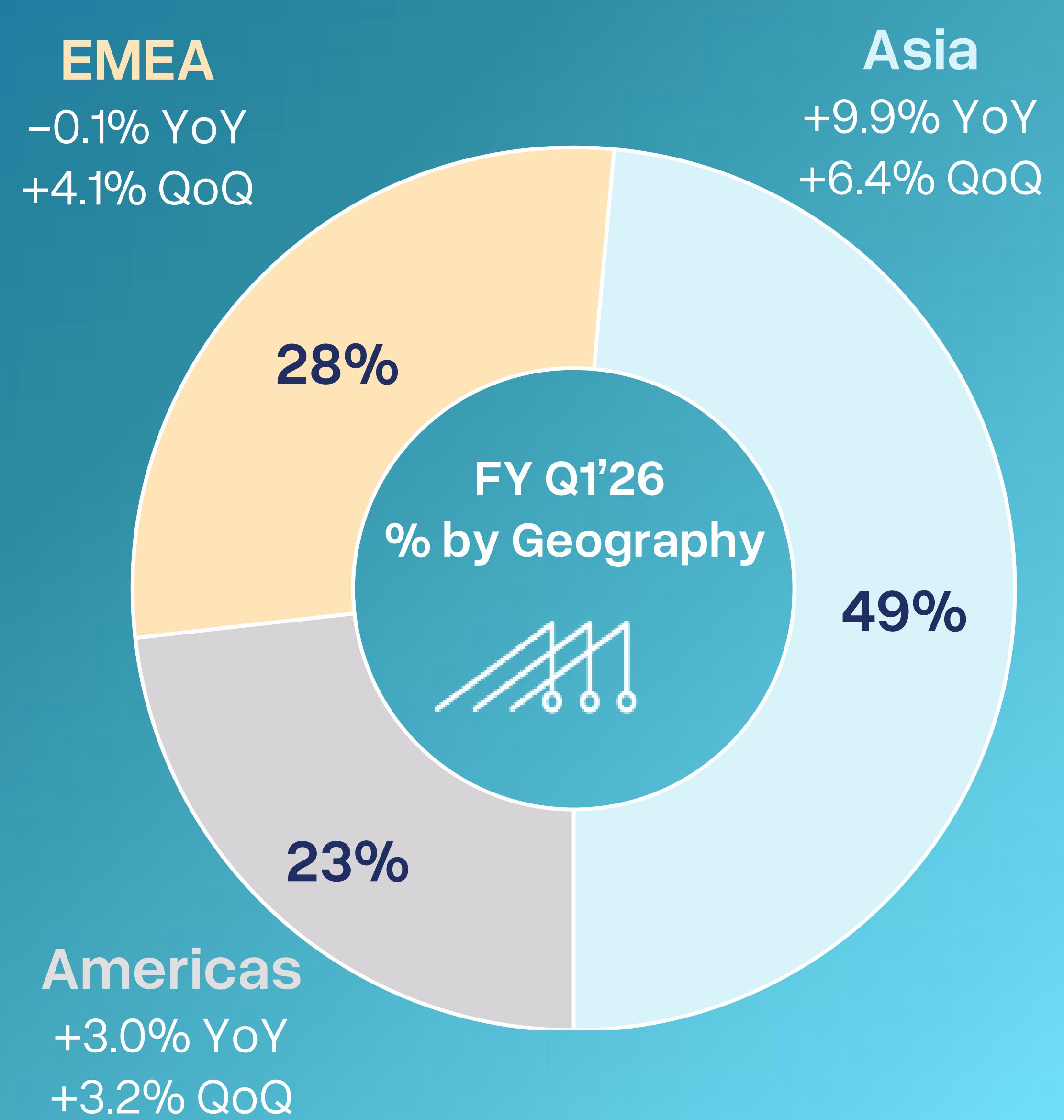
Business Unit Performance:

- **Electronic Components**: Growth driven by Asia (~50% of EC sales), Americas, and above seasonal EMEA particularly in communications, transportation, and industrial
- **Farnell**: YoY growth driven by Asia and the Americas; EMEA performance stable
  - Continued investment in digital capabilities and leveraging Avnet's ecosystem for new opportunities

Regional Performance:

- **Asia**: Broad-based recovery across segments
- **Americas**: Signs of recovery with first positive YoY growth since FY2023
- **EMEA**: Flat YoY, but sequential improvement and rising bookings, signaling stabilization





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Outlook

- **FY Q2’26 (CY Q4’25) midpoint guidance**:

  +6% YoY (vs. FY Q2’25) and +2% QoQ (vs. FY Q1’26)

- Sequential sales growth expected in the Americas and Asia, and flat sales in EMEA

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