ANION MARKETING

Experts in Semiconductor and Technology Marketing

The 1-Minute Brief

Avnet FY Q1'27 (CY Q3'26) Earnings

Announced on 04, Nov'26

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Key Takeaways

- Record FY Q1'27 revenue of $10.7B, up 82% YoY and 29% QoQ. Growth strengthened across all regions and in both operating businesses EC & Farnell
- Inventory increased significantly during the quarter to support higher demand and manage longer lead times
- Gross margin declined both YoY and QoQ, primarily due to product and customer mix
- Lead times trended higher, book-to-bill remained well above 1 across all regions, and pricing increased, driven almost entirely by memory products

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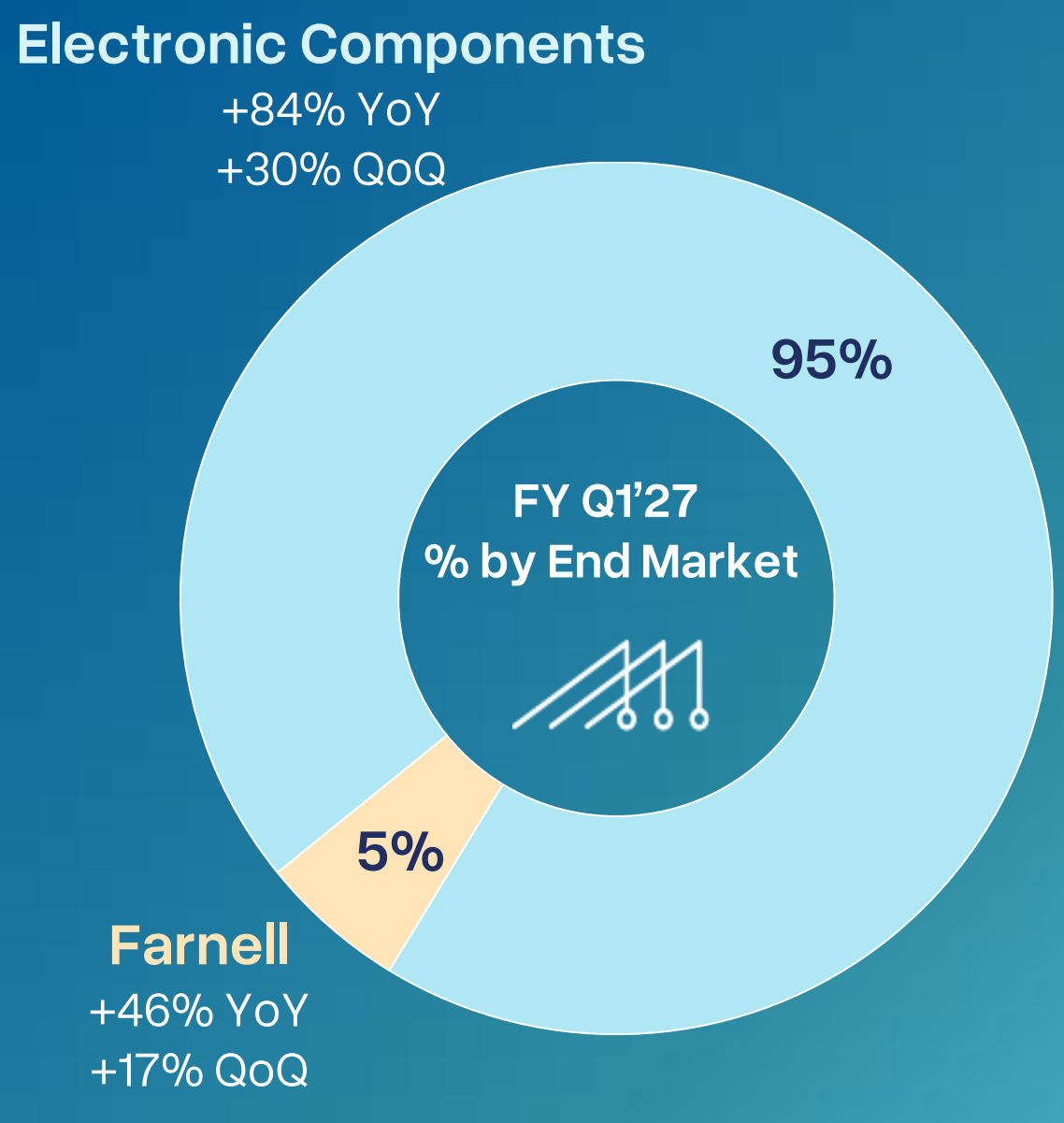
Performance Breakdown

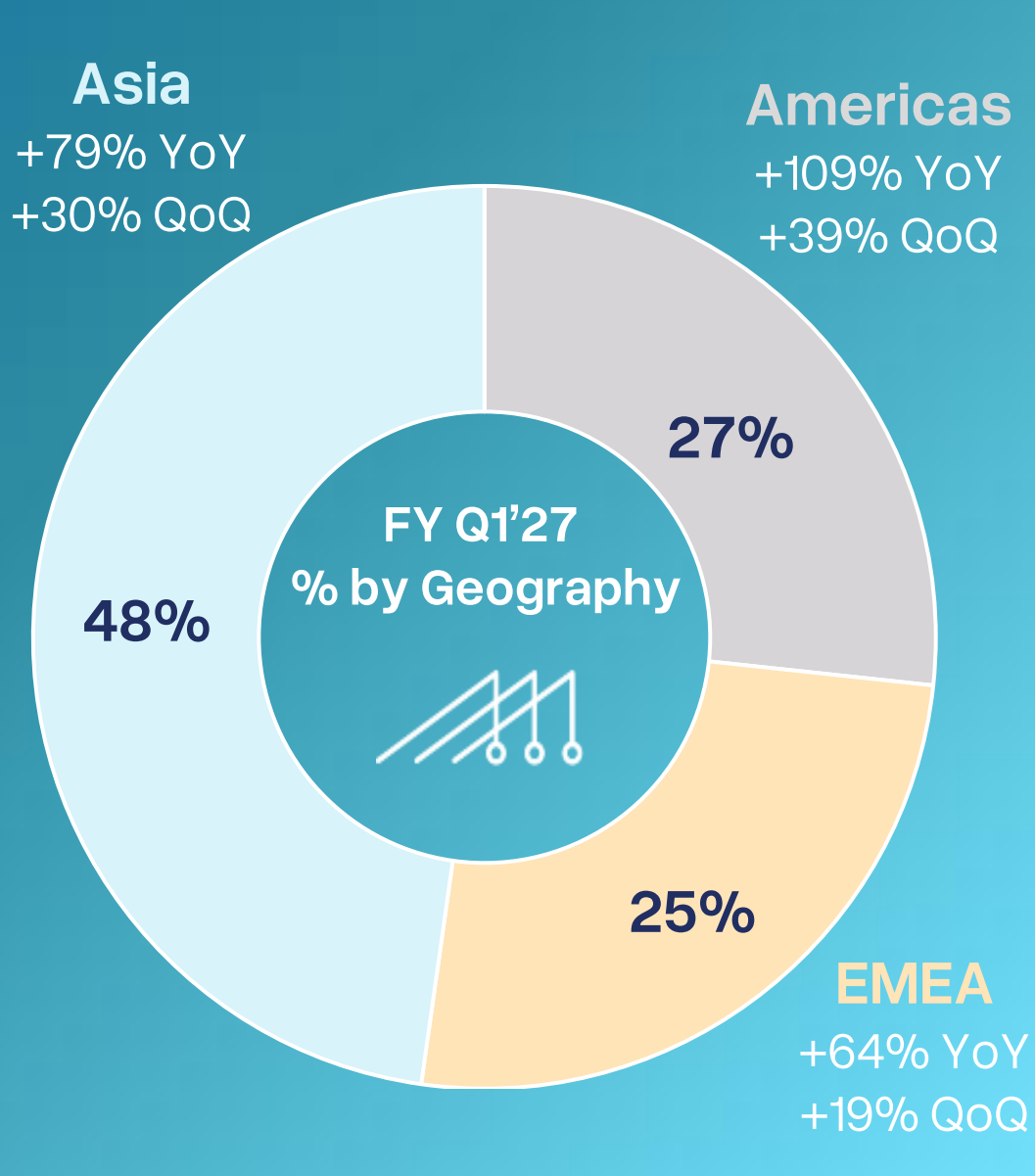
Business Unit Performance:

- **Electronic Components**: Record sales with double-digit YoY and QoQ growth across all regions, led by data center, aerospace and defense, and networking
- **Farnell**: Delivered record sales and returned to double-digit operating margins, reflecting improving market conditions and stronger execution

Regional Performance:

- **Asia**: Third consecutive year of growth, led by data center and industrial
- **EMEA**: Fourth consecutive quarter of YoY and QoQ growth, driven by Industrial and transportation
- **Americas**: Sales more than doubled YoY, driven by strong demand in data center, aerospace, defense and networking





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Outlook

- **FY Q2’27 (CY Q4’26) midpoint guidance:**

  +78% YoY (vs. FY Q2’26) and +5% QoQ (vs. FY Q1’27)

FY H2’27 Outlook:

- Backlog remains healthy and supports confidence in future demand
- Book-to-bill ratios continue to remain above parity
- Western markets are expected to remain relatively strong
- Asia could experience seasonal weakness due to Lunar New Year
- March-quarter performance could be better than the typical seasonal decline

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