Avnet Q1 FY2027: Record $10.72 Billion Quarter Rests on Memory Pricing and a $2.1 Billion Inventory Build

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Avnet, Inc. (NASDAQ: AVT) | Electronic components and Farnell distribution | Quarter ended October 3, 2026 (14 weeks) | Sources: Q1 FY2027 earnings release and earnings call transcript

1. Operational summary

Avnet reported record fiscal first-quarter sales of $10.72 billion, up 82% from a year earlier, or 71% after adjusting for the extra week in the quarter. Electronic Components sales reached $10.13 billion, up 84%, and Farnell sales were $0.58 billion, up 46%. Adjusted diluted EPS of $3.63 compares with $0.84 in the prior-year quarter.

Pricing and inventory defined the quarter. Memory pricing accounted for about one-third of both the sequential and year-over-year sales growth. The company also built $2.1 billion of inventory, with roughly a third tied to memory pricing and another third to supply chain services engagements. Management’s second-quarter guidance of $11.1 billion to $11.4 billion assumes current market conditions and component availability persist.

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