TD Synnex Corp.

SNX

NYSE; shops; SIC 5045, Wholesale-Computers & Peripheral Equipment & Software; CIK 0001177394

C

middle fifth of 255 graded peers in shops

rank 128 of 255; percentile 50.0; sampling error 3.0 points; lower is stronger

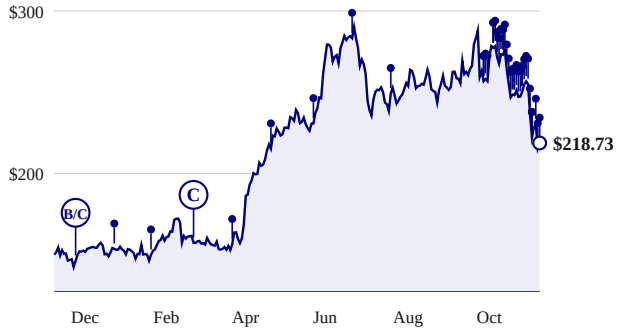
A B C D E

C, the tortoise



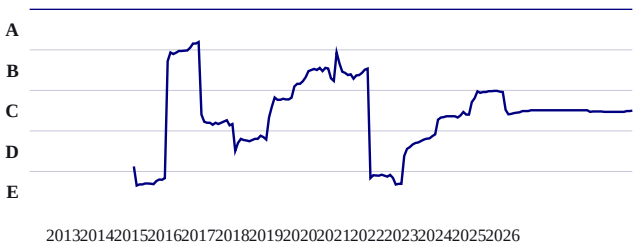
Scoreboard	
Profitability	C percentile 56.5
Solvency	C percentile 46.5
Growth and financing	C percentile 45.3
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $34.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	11 of 14
Graded from	filings received through Jan 27, 2026 284 days before the rescan; latest periodic filing 10-Q received Oct 1, 2026
Last close	$218.85 2026-11-06; market equity $17.5B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Jan 27, 2026

We are a Fortune 100 corporation and a leading global distributor and solutions aggregator for the information technology ("IT") ecosystem. We serve a critical role, bringing products from the world's leading and emerging technology vendors to market, and helping our customers create solutions best suited to maximize business outcomes for their end-user customers. We aggregate and distribute IT hardware, software, and systems including personal computing devices and peripherals, mobile phones and accessories, printers, server and datacenter infrastructure, hybrid cloud, security, networking, communications and storage solutions, and system components.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 56.5						
Gross profitability	12.8%	42.3%		87.4	239	2025-11-30
Return on invested capital	10.9%	10.9%		50.6	84	2025-11-30

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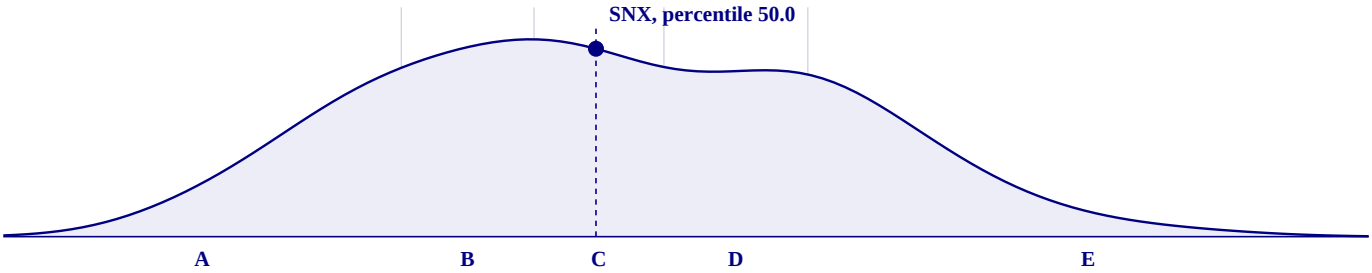
Accruals ratio	(2.2%)	(4.9%)	80.2	284	2025-11-30
Gross margin stability, five years	0.4 pts	1.3 pts	7.9	217	2025-11-30
Solvency, sleeve percentile 46.5					
Twelve-month failure probability	not computable	0.03%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	1.78	1.93	50.5	205	2025-11-30
Net debt to EBITDA	0.63x	1.37x	30.6	99	2025-11-30
Interest coverage	not computable	3.27x			
latest aligned inputs end 2017-11-30; latest annual assets end 2025-11-30					
Current ratio	1.21x	1.38x	58.3	296	2025-11-30
Growth and financing, sleeve percentile 45.3					
Revenue growth, three-year compound	0.09%	1.6%	55.5	266	2025-11-30
Free cash flow growth, three-year compound	not computable	4.6%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	(4.2%)	12.2%	70.9	152	2025-11-30
Asset growth, three years	4.8%	3.3%	40.1	268	2025-11-30
Net share issuance, one year	(4.6%)	(0.6%)	14.9	209	2026-01-14

Among 255 peers

shops; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
123	Titan Machinery Inc. (TITN)	48.0	C	fortress balance sheet
124	Starbucks Corp. (SBUX)	48.4	C	
125	Boise Cascade Co. (BCC)	48.8	C	
126	Scansource, Inc. (SCSC)	49.2	C	fortress balance sheet
127	Universal Corp. (UVV)	49.6	C	late filer
128	TD Synnex Corp. (SNX)	50.0	C	
129	Mckesson Corp. (MCK)	50.4	C	
130	Darden Restaurants Inc. (DRI)	50.8	C	
131	Walmart Inc. (WMT)	51.2	C	
132	Foster L B Co. (FSTR)	51.6	C	
133	Bath & Body Works, Inc. (BBWI)	52.0	C	

What the price implies

at the 2026-11-06 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	65.4%	(0.7%)	92
Distance from 52-week high	(24.6%)	(21.8%)	44
EBIT to enterprise value	7.0%	5.1%	72
Free cash flow yield	8.0%	3.9%	75
Book value to price	0.53	0.36	64
Sales to price	3.58	1.65	72

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Composite equity issuance, five years	36.8%	(16.9%)	92
Relative strength against the sector, log excess return	0.59	0.08	92

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 8 of 9, period end 2025-11-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$749.3M
Operating cash flow, four quarters	-$617.8M
Months of runway	14.6
Days since last periodic filing	37 (10-Q received Oct 1, 2026)
Median daily dollar volume, 63 sessions	$175.6M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$4.4B	2025-11-30	2026-01-27	10-K	26-003598
2	assets	us-gaap:Assets	$34.3B	2025-11-30	2026-01-27	10-K	26-003598
3	operating income	us-gaap:OperatingIncomeLoss	$1.4B	2025-11-30	2026-01-27	10-K	26-003598
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.1B	2025-11-30	2026-01-27	10-K	26-003598
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$229.6M	2025-11-30	2026-01-27	10-K	26-003598
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$3.6B	2025-11-30	2026-01-27	10-K	26-003598
7	book equity	us-gaap:StockholdersEquity	$8.5B	2025-11-30	2026-01-27	10-K	26-003598
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.4B	2025-11-30	2026-01-27	10-K	26-003598
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$3.7B	2024-11-30	2026-01-27	10-K	26-003598
10	book equity	us-gaap:StockholdersEquity	$8.0B	2024-11-30	2026-01-27	10-K	26-003598
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.1B	2024-11-30	2026-01-27	10-K	26-003598
12	net income	us-gaap:NetIncomeLoss	$827.7M	2025-11-30	2026-01-27	10-K	26-003598
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.5B	2025-11-30	2026-01-27	10-K	26-003598
14	assets	us-gaap:Assets	$30.3B	2024-11-30	2026-01-27	10-K	26-003598
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$62.5B	2025-11-30	2026-01-27	10-K	26-003598
16	gross profit	us-gaap:GrossProfit	$4.0B	2024-11-30	2026-01-27	10-K	26-003598
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$58.5B	2024-11-30	2026-01-27	10-K	26-003598
18	gross profit	us-gaap:GrossProfit	$4.0B	2023-11-30	2026-01-27	10-K	26-003598
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$57.6B	2023-11-30	2026-01-27	10-K	26-003598
20	gross profit	us-gaap:GrossProfit	$3.9B	2022-11-30	2025-01-24	10-K	25-000009
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$62.3B	2022-11-30	2025-01-24	10-K	25-000009
22	gross profit	us-gaap:GrossProfit	$1.9B	2021-11-30	2024-01-26	10-K	24-000014
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$31.6B	2021-11-30	2024-01-26	10-K	24-000014
24	current assets	us-gaap:AssetsCurrent	$25.3B	2025-11-30	2026-01-27	10-K	26-003598
25	current liabilities	us-gaap:LiabilitiesCurrent	$21.0B	2025-11-30	2026-01-27	10-K	26-003598
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$3.4B	2025-11-30	2026-01-27	10-K	26-003598
27	liabilities	us-gaap:Liabilities	$25.8B	2025-11-30	2026-01-27	10-K	26-003598
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$414.2M	2025-11-30	2026-01-27	10-K	26-003598
29	operating income	us-gaap:OperatingIncomeLoss	$507.3M	2017-11-30	2020-01-29	10-K	20-002467

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30	interest expense	us-gaap:InterestExpense	$47.4M	2017-11-30	2018-01-29	10-K	18-000010
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$142.3M	2025-11-30	2026-01-27	10-K	26-003598
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.2B	2024-11-30	2026-01-27	10-K	26-003598
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$175.1M	2024-11-30	2026-01-27	10-K	26-003598
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.4B	2023-11-30	2026-01-27	10-K	26-003598
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$150.0M	2023-11-30	2026-01-27	10-K	26-003598
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$49.6M	2022-11-30	2025-01-24	10-K	25-000009
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$65.3M	2022-11-30	2023-01-24	10-K	23-000010
38	current assets	us-gaap:AssetsCurrent	$21.3B	2024-11-30	2026-01-27	10-K	26-003598
39	current liabilities	us-gaap:LiabilitiesCurrent	$17.2B	2024-11-30	2026-01-27	10-K	26-003598
40	assets	us-gaap:Assets	$29.4B	2023-11-30	2025-01-24	10-K	25-000009
41	assets	us-gaap:Assets	$29.7B	2022-11-30	2024-01-26	10-K	24-000014
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	80,729,152	2026-01-14	2026-01-27	10-K	26-003598
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	84,651,827	2025-01-15	2025-01-24	10-K	25-000009

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