# Avnet Inc.

**AVT**

Nasdaq; shops; SIC 5065, Wholesale-Electronic Parts & Equipment, NEC; CIK 0000008858

**B/C**

**on the B/C boundary of 253 graded peers in shops**

rank 95 of 253; percentile 37.3; sampling error 3.0 points; lower is stronger

A B C D E

**B/C, the elk**



## Scoreboard

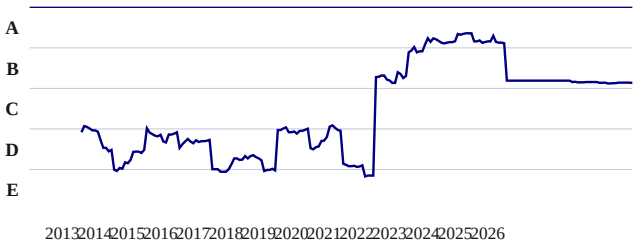
| | | |
|---|---|---|
| **Profitability** | D | percentile 68.3 |
| **Solvency** | B | percentile 27.3 |
| **Growth and financing** | B/C | percentile 39.3 |
| **Reliability** | 0.94 AUC | filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year | Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets | total assets $15.4B |
| **Standard universe** | inside | revenue above $1M and assets above $10M |
| **Warnings** | short runway | not computable: distress |
| **Inputs computable** | 8 of 14 | |
| **Graded from** | filings received through Aug 14, 2026 | 92 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026 |
| **Last close** | $83.97 | 2026-11-13; market equity $6.9B; 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 Aug 14, 2026*

Avnet, Inc. and its consolidated subsidiaries (collectively, the "Company" or "Avnet"), is a leading global electronic component technology distributor and solutions provider that has served customers' evolving needs for more than a century. Founded in 1921, the Company works with electronic component manufacturers (suppliers) in every major electronic component segment to serve customers in more than 140 countries. Avnet serves a wide range of customers: from startups and mid-sized businesses to enterprise-level original equipment manufacturers ("OEMs"), electronic manufacturing services ("EMS") providers, and original design manufacturers ("ODMs").

## 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 68.3** | | | | | | |
| Gross profitability | 18.7% | 42.9% | | 82.2 | 237 | 2026-06-27 |
| Return on invested capital | not computable | 11.2% | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | |
|---|---|---|---|---|---|---|
| *latest aligned inputs end 2015-06-27; latest annual assets end 2026-06-27* | | | | | | |
| Accruals ratio | 4.5% | (4.9%) | | 96.4 | 282 | 2026-06-27 |
| Gross margin stability, five years | 0.7 pts | 1.3 pts | | 26.2 | 215 | 2026-06-27 |
| **Solvency, sleeve percentile 27.3** | | | | | | |
| 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 | 4.04 | 1.93 | | 22.8 | 203 | 2026-06-27 |
| Net debt to EBITDA | not computable | 1.38x | | | | |
| *latest aligned inputs end 2014-06-28; latest annual assets end 2026-06-27* | | | | | | |
| Interest coverage | not computable | 3.27x | | | | |
| *latest aligned inputs end 2024-06-29; latest annual assets end 2026-06-27* | | | | | | |
| Current ratio | 1.78x | 1.37x | | 31.7 | 294 | 2026-06-27 |
| **Growth and financing, sleeve percentile 39.3** | | | | | | |
| Revenue growth, three-year compound | 1.4% | 1.6% | | 51.7 | 264 | 2026-06-27 |
| 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 | not computable | 16.4% | | | | |
| *latest aligned inputs end 2014-06-28; latest annual assets end 2026-06-27* | | | | | | |
| Asset growth, three years | 7.3% | 3.1% | | 31.7 | 266 | 2026-06-27 |
| Net share issuance, one year | (1.7%) | (0.6%) | | 34.4 | 210 | 2026-08-07 |

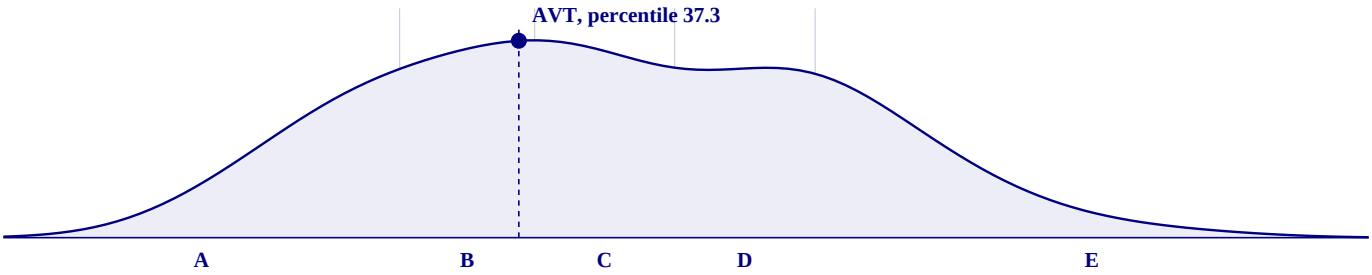
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Short runway | cash runway is 2.9 months |

## Among 253 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 |
|---|---|---|---|---|
| 90 | Haverty Furniture Companies Inc. (HVT-A) | 35.1 | B | fortress balance sheet |
| 91 | Reborn Coffee, Inc. (REBN) | 35.7 | B | dilution, late filer, fortress balance sheet |
| 92 | Live Ventures Inc. (LIVE) | 36.1 | B | |
| 93 | Alta Equipment Group Inc. (ALTG) | 36.7 | B | |
| 94 | Alta Equipment Group Inc. (ALTG-PA) | 36.7 | B | |
| 95 | Avnet Inc. (AVT) | 37.3 | B/C | short runway |
| 96 | Zumiez Inc. (ZUMZ) | 37.7 | B/C | fortress balance sheet |
| 97 | Giftify, Inc. (GIFT) | 38.1 | B/C | |
| 98 | Dollar General Corp. (DG) | 38.5 | B/C | |
| 99 | Murphy USA Inc. (MUSA) | 38.9 | B/C | |
| 100 | YUM Brands Inc. (YUM) | 39.3 | B/C | |

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## What the price implies

*at the 2026-11-13 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 109.8% | (0.7%) | 97 |
| Distance from 52-week high | (21.5%) | (20.3%) | 48 |
| EBIT to enterprise value | 8.4% | 5.1% | 79 |
| Free cash flow yield | (5.1%) | 3.8% | 14 |
| Book value to price | 0.77 | 0.34 | 75 |
| Sales to price | 4.00 | 1.51 | 77 |
| Composite equity issuance, five years | (31.5%) | (16.9%) | 23 |
| Relative strength against the sector, log excess return | 0.83 | 0.08 | 97 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 5 of 9, period end 2026-06-27** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | fail |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | fail |
| Long-term leverage fell | pass |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $236.8M |
| Operating cash flow, four quarters | -$978.7M |
| Months of runway | 2.9 |
| Days since last periodic filing | 8 (10-Q received Nov 6, 2026) |
| Median daily dollar volume, 63 sessions | $119.3M |

## 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 | $2.9B | 2026-06-27 | 2026-08-14 | 10-K | 26-096346 |
| 2 | assets | us-gaap:Assets | $15.4B | 2026-06-27 | 2026-08-14 | 10-K | 26-096346 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $653.1M | 2015-06-27 | 2017-08-17 | 10-K | 17-000057 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $571.5M | 2015-06-27 | 2017-08-17 | 10-K | 17-000057 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $86.1M | 2015-06-27 | 2017-08-17 | 10-K | 17-000057 |
| 6 | total debt | us-gaap:LongTermDebt | $2.0B | 2015-06-27 | 2015-08-07 | 10-K | 15-001540 |
| 7 | book equity | us-gaap:StockholdersEquity | $4.7B | 2015-06-27 | 2018-08-17 | 10-K | 18-000047 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $932.6M | 2015-06-27 | 2017-08-17 | 10-K | 17-000057 |
| 9 | total debt | us-gaap:LongTermDebt | $2.1B | 2014-06-28 | 2014-08-08 | 10-K | 14-000012 |
| 10 | book equity | us-gaap:StockholdersEquity | $4.9B | 2014-06-28 | 2017-08-17 | 10-K | 17-000057 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $929.0M | 2014-06-28 | 2017-08-17 | 10-K | 17-000057 |
| 12 | net income | us-gaap:NetIncomeLoss | $334.4M | 2026-06-27 | 2026-08-14 | 10-K | 26-096346 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$280.9M | 2026-06-27 | 2026-08-14 | 10-K | 26-096346 |
| 14 | assets | us-gaap:Assets | $12.1B | 2025-06-28 | 2026-08-14 | 10-K | 26-096346 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $27.6B | 2026-06-27 | 2026-08-14 | 10-K | 26-096346 |
| 16 | gross profit | us-gaap:GrossProfit | $2.4B | 2025-06-28 | 2026-08-14 | 10-K | 26-096346 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $22.2B | 2025-06-28 | 2026-08-14 | 10-K | 26-096346 |
| 18 | gross profit | us-gaap:GrossProfit | $2.8B | 2024-06-29 | 2026-08-14 | 10-K | 26-096346 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $23.8B | 2024-06-29 | 2026-08-14 | 10-K | 26-096346 |
| 20 | gross profit | us-gaap:GrossProfit | $3.2B | 2023-07-01 | 2025-08-15 | 10-K | 25-000028 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $26.5B | 2023-07-01 | 2025-08-15 | 10-K | 25-000028 |
| 22 | gross profit | us-gaap:GrossProfit | $3.0B | 2022-07-02 | 2024-08-14 | 10-K | 24-000030 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $24.3B | 2022-07-02 | 2024-08-14 | 10-K | 24-000030 |
| 24 | current assets | us-gaap:AssetsCurrent | $13.3B | 2026-06-27 | 2026-08-14 | 10-K | 26-096346 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $7.5B | 2026-06-27 | 2026-08-14 | 10-K | 26-096346 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $3.5B | 2026-06-27 | 2026-08-14 | 10-K | 26-096346 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $724.8M | 2026-06-27 | 2026-08-14 | 10-K | 26-096346 |
| 28 | book equity | us-gaap:StockholdersEquity | $5.0B | 2026-06-27 | 2026-08-14 | 10-K | 26-096346 |
| 29 | liabilities | us-gaap:Liabilities | $10.4B | 2026-06-27 | 2026-08-14 | 10-K | 26-096346 |
| 30 | operating income | us-gaap:OperatingIncomeLoss | $789.9M | 2014-06-28 | 2016-08-12 | 10-K | 16-000038 |
| 31 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $92.5M | 2014-06-28 | 2014-08-08 | 10-K | 14-000012 |
| 32 | operating income | us-gaap:OperatingIncomeLoss | $844.4M | 2024-06-29 | 2026-08-14 | 10-K | 26-096346 |
| 33 | interest expense | us-gaap:InterestExpense | $282.9M | 2024-06-29 | 2024-08-14 | 10-K | 24-000030 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $73.6M | 2026-06-27 | 2026-08-14 | 10-K | 26-096346 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $724.5M | 2025-06-28 | 2026-08-14 | 10-K | 26-096346 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $147.5M | 2025-06-28 | 2026-08-14 | 10-K | 26-096346 |
| 37 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $690.0M | 2024-06-29 | 2026-08-14 | 10-K | 26-096346 |
| 38 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $226.5M | 2024-06-29 | 2026-08-14 | 10-K | 26-096346 |
| 39 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$713.7M | 2023-07-01 | 2025-08-15 | 10-K | 25-000028 |
| 40 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $194.7M | 2023-07-01 | 2025-08-15 | 10-K | 25-000028 |
| 41 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $123.2M | 2014-06-28 | 2016-08-12 | 10-K | 16-000038 |
| 42 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $701.1M | 2014-06-28 | 2014-08-08 | 10-K | 14-000012 |
| 43 | income tax | us-gaap:IncomeTaxExpenseBenefit | $155.5M | 2014-06-28 | 2016-08-12 | 10-K | 16-000038 |
| 44 | current assets | us-gaap:AssetsCurrent | $9.0B | 2014-06-28 | 2015-08-07 | 10-K | 15-001540 |
| 45 | current liabilities | us-gaap:LiabilitiesCurrent | $5.0B | 2014-06-28 | 2015-08-07 | 10-K | 15-001540 |
| 46 | current assets | us-gaap:AssetsCurrent | $8.4B | 2013-06-29 | 2014-08-08 | 10-K | 14-000012 |
| 47 | current liabilities | us-gaap:LiabilitiesCurrent | $4.8B | 2013-06-29 | 2014-08-08 | 10-K | 14-000012 |
| 48 | assets | us-gaap:Assets | $12.2B | 2024-06-29 | 2026-08-14 | 10-K | 26-096346 |
| 49 | assets | us-gaap:Assets | $12.5B | 2023-07-01 | 2025-08-15 | 10-K | 25-000028 |
| 50 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 82,072,979 | 2026-08-07 | 2026-08-14 | 10-K | 26-096346 |
| 51 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 83,462,743 | 2025-08-07 | 2025-08-15 | 10-K | 25-000028 |

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