



N/A

(Former name and former address, if changed since last report.)

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer”, “accelerated filer”, “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

|                         |                           |
|-------------------------|---------------------------|
| Large accelerated filer | Accelerated filer         |
| Non-accelerated filer   | Smaller reporting company |
| Emerging growth company |                           |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of November 1, 2018, the total number of shares outstanding of the registrant’s Common Stock was 111,226,195 shares, net of treasury shares.

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AVNET, INC. AND SUBSIDIARIES

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## PART I

## FINANCIAL INFORMATION

## Item 1. Financial Statements

## AVNET, INC. AND SUBSIDIARIES

## CONSOLIDATED BALANCE SHEETS

(Unaudited)

|   | September 29,<br>2018                | June 30,<br>2018 |
|---|--------------------------------------|------------------|
|   | (Thousands, except share<br>amounts) |                  |
| <b>ASSETS</b>   |                                      |                  |
| Current assets:   |                                      |                  |
| Cash and cash equivalents   | \$ 365,852                           | \$ 621,125       |
| Receivables, less allowances of \$49,645 and \$48,959, respectively | 3,682,512                            | 3,641,139        |
| Inventories   | 3,395,194                            | 3,141,822        |
| Prepaid and other current assets                                    | 114,432                              | 206,513          |
| Total current assets  | 7,557,990                            | 7,610,599        |
| Property, plant and equipment, net                                  | 525,873                              | 522,909          |
| Goodwill  | 982,306                              | 980,872          |
| Intangible assets, net  | 199,379                              | 219,913          |
| Other assets  | 188,226                              | 262,552          |
| Total assets  | \$ 9,453,774                         | \$ 9,596,845     |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>                         |                                      |                  |
| Current liabilities:  |                                      |                  |
| Short-term debt   | \$ 10,626                            | \$ 165,380       |
| Accounts payable  | 2,352,771                            | 2,269,478        |
| Accrued expenses and other  | 501,435                              | 534,603          |
| Total current liabilities   | 2,864,832                            | 2,969,461        |
| Long-term debt  | 1,554,722                            | 1,489,219        |
| Other liabilities   | 413,147                              | 453,084          |
| Total liabilities   | 4,832,701                            | 4,911,764        |
| Commitments and contingencies (Note 7)                              |                                      |                  |
| Shareholders' equity:   |                                      |                  |