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Tech Data sees double-digit Y-o-Y growth in global non-GAAP operating income for fiscal Q3 2017-- specifically by 14% Y-o-Y, reaching $81.1 million, on net sales worth $6.49 billion, a 1% Y-o-Y increase.

European revenues (making 60% of the global sales) see a 1% Y-o-Y increase to $3.9bn, with non-GAAP operating income for the quarter growing by 11% Y-o-Y to $42.2m. On the other hand American sales are up by 2% Y-o-Y to $2.6bn as non-GAAP operating income grows by 16% Y-o-Y to $42.5m.

"Higher sales, coupled with excellent expense management, delivered double-digit growth in non-GAAP operating income, double-digit growth in non-GAAP net income, and double-digit growth in non-GAAP earnings per share to a record Q3 level," the distributor says. "During the quarter we announced that we entered into a definitive agreement to acquire Avnet's Technology Solutions business. We believe the strategic and financial benefits resulting from this transformative combination are compelling for our customers, vendor partners, employees and shareholders, and we are excited about the future opportunities ahead."

Tech Data is currently in what is arguably the biggest merger in IT distribution history, the acquisition of the Avnet Technology Solutions division for $2.4 bn in cash. The distributor hopes to finalise the acquisition by calendar H1 2017.

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