

Westcon-Comstor delivers FY26 growth as shift to software and services accelerates

Transition to higher-value, repeatable business underlines progress against strategic priorities

LONDON, UNITED KINGDOM, May 26, 2026 /EINPresswire.com/ -- [Westcon-Comstor](#), a global technology distributor specialising in cybersecurity, networking and hybrid cloud solutions, today announced strong financial results for the year ended 28 February 2026 (FY26), with growth in sales and profitability and further margin expansion, driven by its transition to software and services-led repeatable business.



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David Grant, Westcon-Comstor CEO

Gross sales increased 9.6% year-on-year to US \$5.74 billion (FY25: \$5.24bn), while gross profit* rose 13.1% to \$499.2 million (FY25: \$441.2m). Gross margin** improved to 25.8% (FY25: 23.5%^), reflecting momentum in higher-value areas.

Adjusted EBITDA*** grew 15% to \$172.4m (FY25: \$149.9m), with adjusted EBITDA margin rising to 8.9% (FY25: 8.0%^).

The results reflect sustained progress against Westcon-Comstor’s strategic priorities, including continued expansion of its cybersecurity business.

Cybersecurity gross sales increased 12.4% to \$3.02bn (FY25: \$2.68bn), accounting for 52% of total gross sales (FY25: 51%). Cybersecurity growth was driven by sustained demand for advanced, multivendor security solutions and the company’s ability to support channel partners in increasingly complex customer environments across its three operating regions of Europe, the Middle East and Africa (MEA) and Asia-Pacific (APAC).

Meanwhile the distributor’s shift to software and services is helping to reduce exposure to structural pricing volatility in hardware markets for both it and its ecosystem of channel partners.

Non-hardware gross sales, including software and services, rose to 71% of total gross sales (FY25: 68%), while recurring gross sales increased 12.8% to \$3.89bn (FY25: \$3.45bn).

Recurring business now represents 68% of total gross sales (FY25: 66%), further strengthening consistency, predictability and repeatability.

These trends reflect the evolving role of value-added distribution, as partners and vendors increasingly look for support in enabling solution lifecycle selling and scaling services-led business models.

“FY26 was another year of strong execution, with progress across our key financial and strategic priorities,” said David Grant, CEO at Westcon-Comstor. “We have delivered sustained growth in gross sales while significantly increasing profitability and expanding margins. Our continued shift towards lifecycle selling, software and services is strengthening the resilience of our business and aligning us to areas of the market with more predictable demand. Distribution can play a central role in helping partners navigate the volatility we’re seeing in hardware pricing, providing the insight, intelligence and agility to manage risk and maintain momentum. Looking to the future we see huge opportunities in AI and automation, along with platform and marketplace-led motions, as we enable partners to turn capability into packaged, scalable offerings that drive repeatable revenue.”

“Our performance in FY26 demonstrates the continued success and resilience of our business, and our ability to sustain growth despite a challenging macroeconomic backdrop,” said Callum McGregor, Chief Financial Officer and Chief Operating Officer at Westcon-Comstor. “Profitability has grown ahead of gross sales, supported by improved mix and disciplined execution. At the same time, we have further increased the proportion of recurring and non-hardware gross sales, strengthening predictability and positioning us for continued growth. With strong fundamentals, a healthy pipeline and a future-ready business model, we are well placed to build on this momentum in FY27 and beyond.”

*The increase in gross profit includes \$15.5m of one-time benefit related to tax litigation matters adjudicated in Westcon-Comstor’s favour. Excluding this one-time benefit, gross profit increased by 9.6%.

** Excluding the one-time benefit referred to above, gross margin** improved to 25.0%.

***Adjusted EBITDA: EBITDA excluding restructuring costs, share-based payments, one-off tax items impacting EBITDA and acquisition, integration and corporate actions costs.

^ After reconsidering previous judgements applied, FY25 revenue and cost of sales have been restated due to an error relating to revenue of a specific product which was presented on a gross basis rather than on a net basis. It had no impact on gross profit or the consolidated statement of financial position.

About Westcon-Comstor

Westcon-Comstor is a global technology distributor specialising in cybersecurity, networking and

hybrid cloud solutions. With a presence spanning more than 50 countries, it drives innovation by connecting technology from the world's leading IT vendors with a channel of resellers, systems integrators and service providers. By combining data-driven intelligence, technical expertise and strong partnerships, Westcon-Comstor empowers channel partners to seize opportunities and achieve sustainable growth. It goes to market through three lines of business: Westcon, Comstor and Rebura.

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