

Q1 2020 Results

SYNNEX TECH. INTL. CORP.

May, 2020

Disclaimer

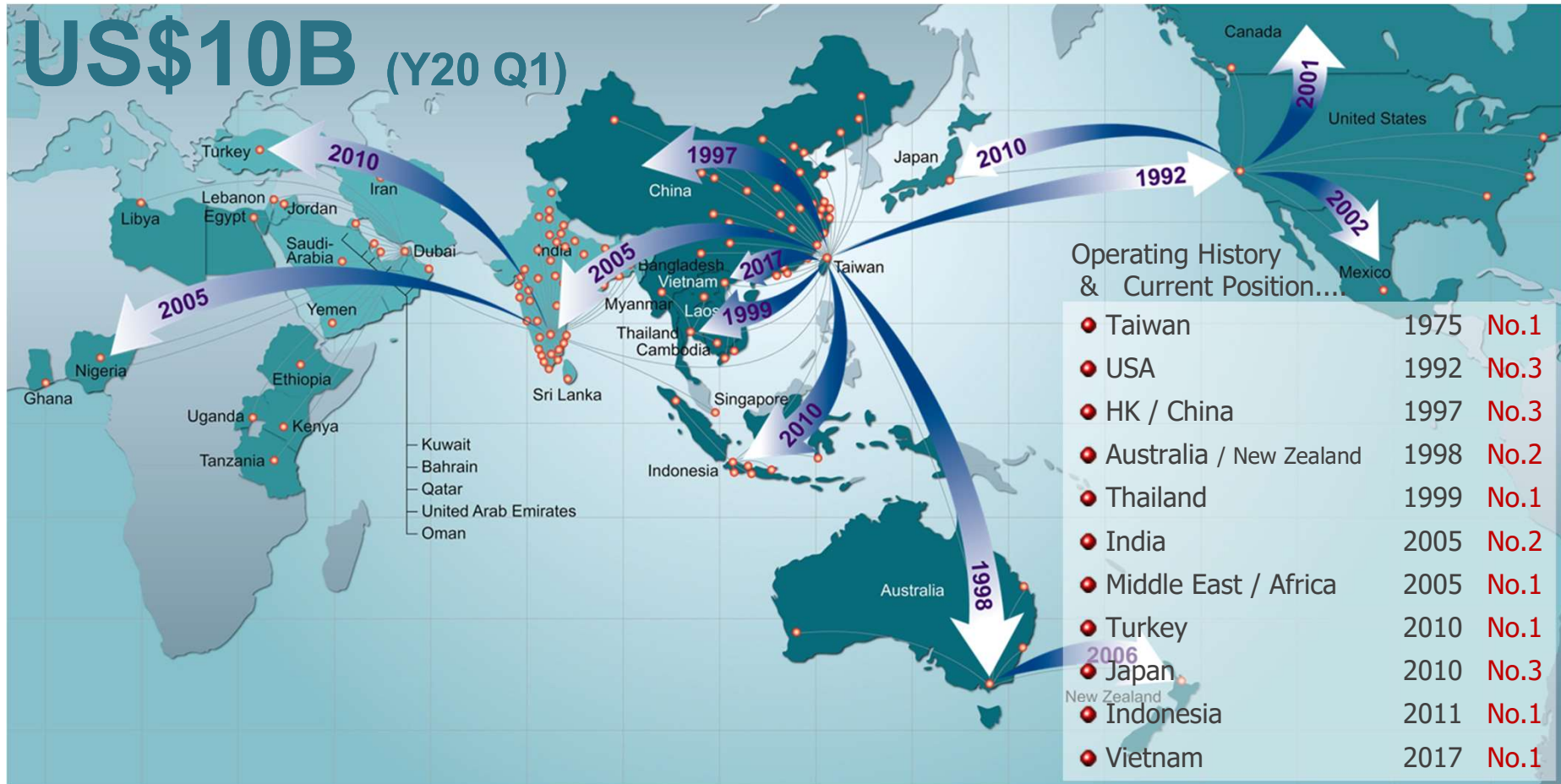
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Synnex Group

Worldwide Footprint



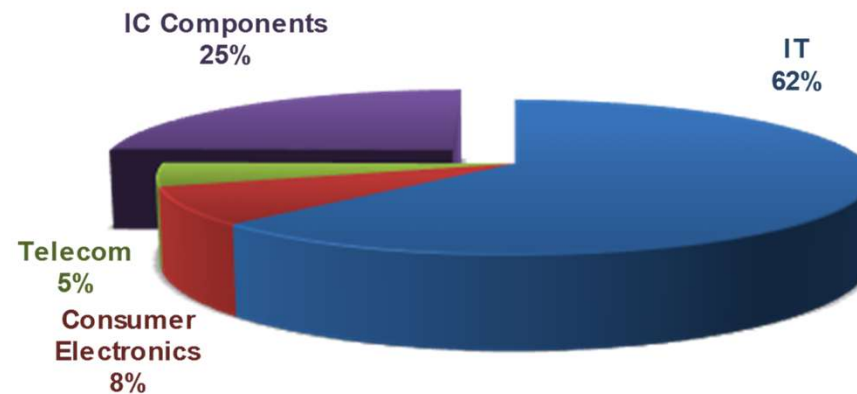
Across 39 countries, 60% world population

Y20Q1 Business Summary

75% in DBG & 25% in CBG

NT\$ B

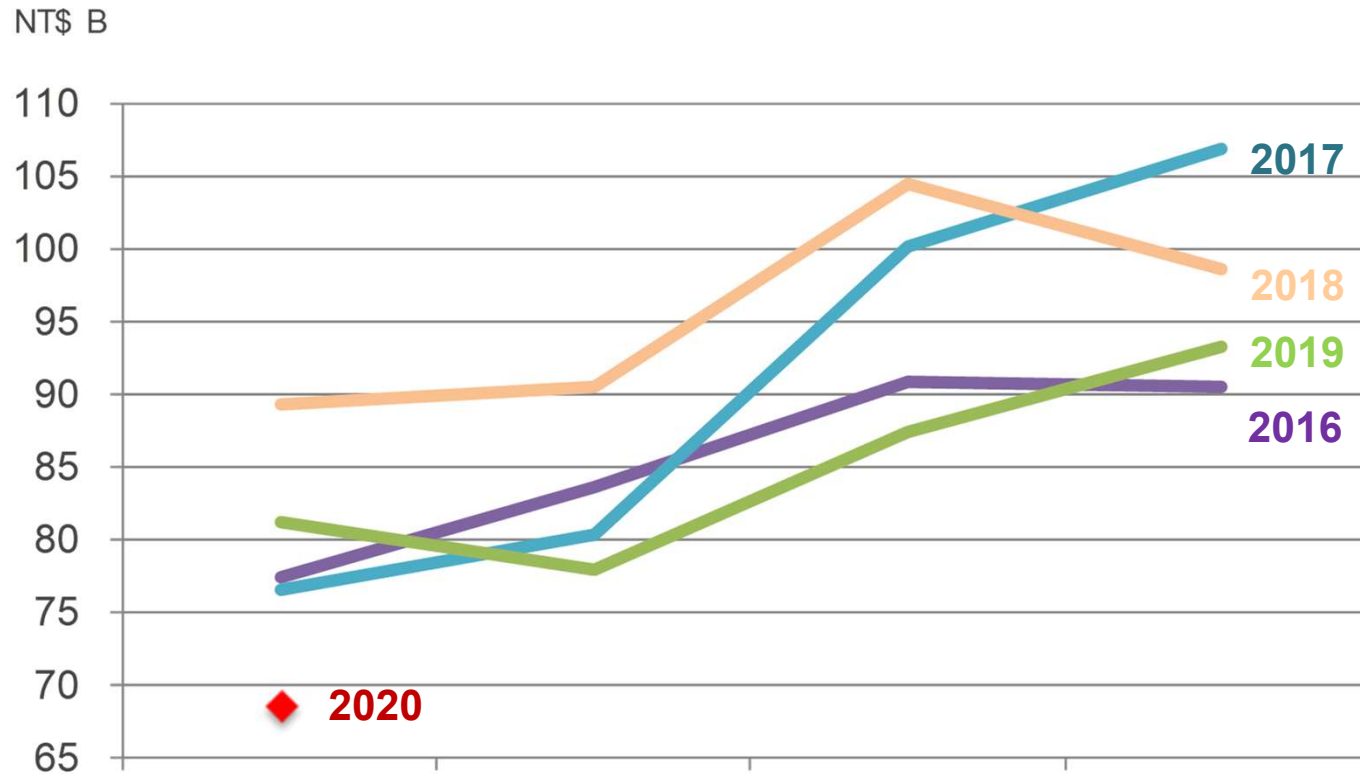
		Y20Q1		Y19Q1		Growth%	
		Amt.	Share	Amt.	Share	YoY	
Consolidated Revenues		\$68.7		\$81.3		-16%	
DBG	IT	42.9	62%	50.2	62%	-15%	-14%
	Consumer Electronics	5.4	8%	5.2	6%	4%	
	Telecom	3.4	5%	4.9	6%	-31%	
CBG	IC Components	17.0	25%	21.0	26%	-19%	



- DBG : Distribution Business Group
- CBG : Component Business Group

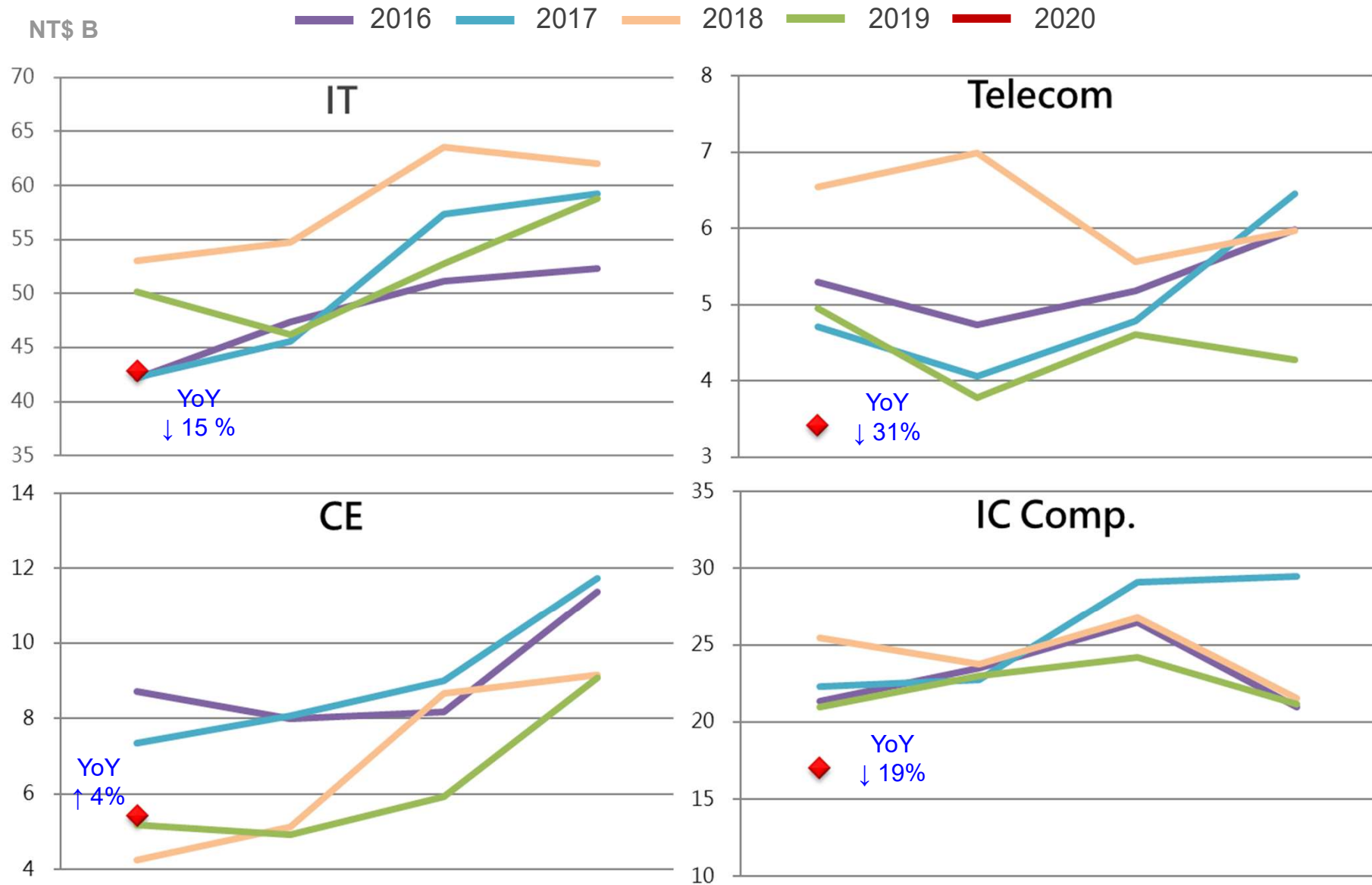


5-Year Quarterly Revenue Trend



	Q1	Q2	Q3	Q4
2016	\$77.5	\$83.6	\$91.0	\$90.6
2017	\$76.5	\$80.4	\$100.3	\$107.0
2018	\$89.3	\$90.6	\$104.6	\$98.7
2019	\$81.3	\$77.9	\$87.4	\$93.3
2020	\$68.7			

Business Segment Performance



Y20Q1 Financial Summary

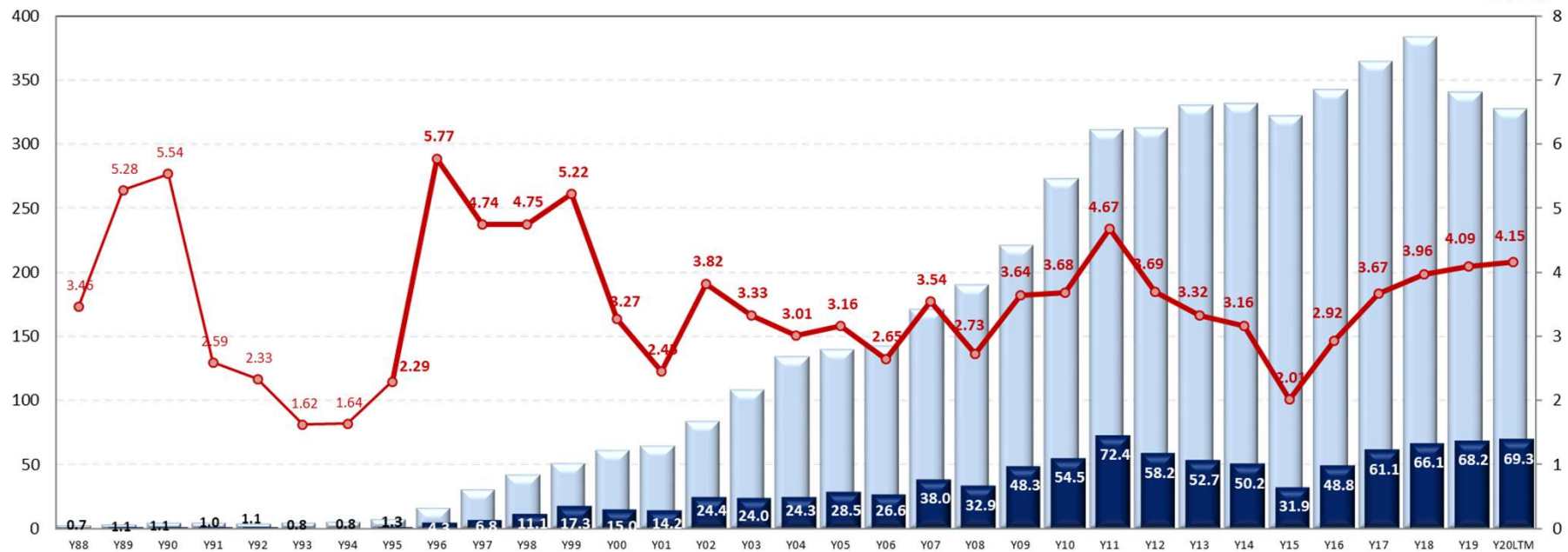
	NT\$M		
	Y20Q1	Y19Q1	YoY (%)
Revenue	\$ 68,705	\$ 81,333	-16%
Gross profit	3,382	3,672	-8%
Operating expense	(1,794)	(2,181)	-18%
Operating income	1,587	1,491	6%
Others income/expense	605	728	-17%
Pre-tax income	2,192	2,219	-1%
Net income	1,801	1,687	7%
EPS (NT\$)	1.08	1.01	7%
Gross profit%	4.9%	4.5%	
Operating expense%	2.6%	2.7%	
Operating income%	2.3%	1.8%	
Others income/expense%	0.9%	0.9%	
Pre-tax income%	3.2%	2.7%	
Net income%	2.6%	2.1%	

Yearly Earning Trend

Rev., PAT & EPS

Rev. NT\$Bln
PAT NT\$0.1Bln

EPS NT\$



2020 LTM*: Last Twelve Months up to Y2003

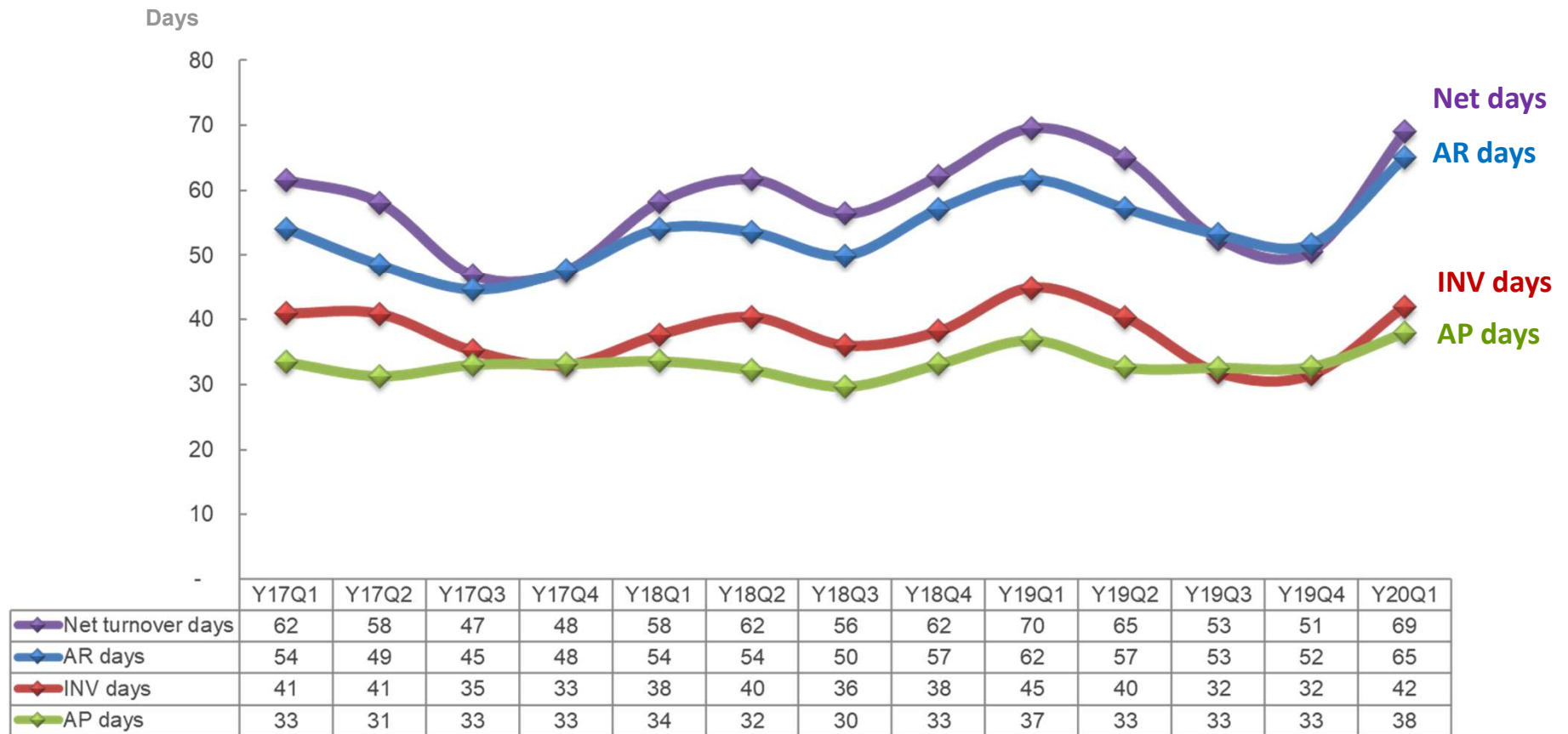
Quarterly & Yearly Earning Trend

	Y18Q1	Y18Q2	Y18Q3	Y18Q4	Y19Q1	Y19Q2	Y19Q3	Y19Q4	Y20Q1
Margin Analysis (%)									
Gross profit	3.7%	3.6%	3.8%	4.1%	4.5%	4.1%	4.2%	4.5%	4.9%
Operating expense	2.3%	2.4%	2.1%	2.8%	2.7%	2.6%	2.7%	2.3%	2.6%
Operating income	1.4%	1.2%	1.7%	1.3%	1.8%	1.5%	1.5%	2.2%	2.3%
Pre-tax income (PBT)	3.0%	1.8%	1.8%	1.8%	2.7%	2.5%	2.3%	3.0%	3.2%
Net income (PAT)	2.5%	1.7%	1.4%	1.4%	2.1%	2.0%	1.9%	2.1%	2.6%
EPS (NT\$)	1.35	0.91	0.90	0.80	1.01	0.94	0.97	1.17	1.08
ROE	19%	13%	13%	11%	13%	12%	13%	15%	14%

	2012	2013	2014	2015	2016	2017	2018	2019	2020LTM
Margin Analysis (%)									
Gross profit	3.7%	3.3%	3.5%	3.6%	3.5%	3.5%	3.8%	4.3%	4.4%
Operating expense	2.2%	2.2%	2.1%	2.4%	2.3%	2.2%	2.4%	2.6%	2.6%
Operating income	1.5%	1.2%	1.3%	1.2%	1.2%	1.4%	1.4%	1.8%	1.9%
Pre-tax income (PBT)	2.2%	1.9%	1.9%	1.2%	1.7%	2.2%	2.1%	2.6%	2.7%
Net income (PAT)	1.9%	1.6%	1.5%	1.0%	1.4%	1.7%	1.7%	2.0%	2.1%
EPS (NT\$)	3.66	3.32	3.16	1.91	2.92	3.67	3.96	4.09	4.15
ROE	14%	13%	12%	7%	11%	14%	14%	13%	15%

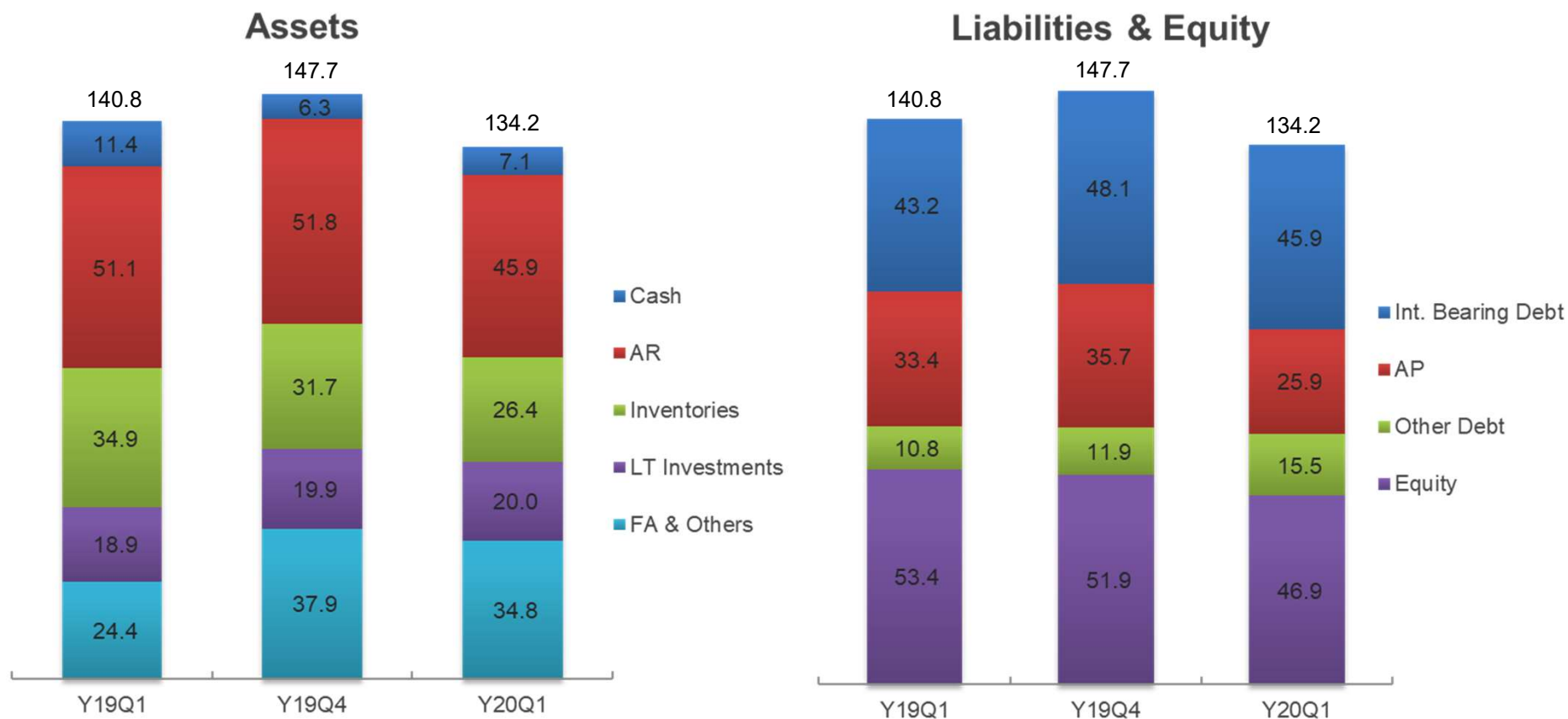
2020 LTM*: Last Twelve Months up to Y2003

Working Capital Metrics



Balance Sheet Key Index

NT\$ B



	Y19Q1	Y19Q4	Y20Q1
Debt Ratio	62%	65%	65%
Net Int. bearing Debt / Equity	59%	63%	56%
Net Worth Per Share (NT\$)	30.9	29.9	27.0

Appendix

Consolidated Income Statement

NT\$M		
	Y20Q1	Y19Q1
Revenue	\$ 68,705	\$ 81,333
Gross profit	3,382	3,672
Operating expenses	(1,794)	(2,181)
Operating income	1,587	1,491
Others income/expense	605	728
Core-biz investments*	495	468
Others	110	260
Pre-tax income & minority interest	2,192	2,219
Income tax	(321)	(446)
Minority interest (income) loss	(69)	(87)
Net income	\$ 1,801	\$ 1,687
EPS (NT\$)	\$ 1.08	\$ 1.01
Gross profit%	4.9%	4.5%
Operating expenses%	2.6%	2.7%
Operating income%	2.3%	1.8%
Pre-tax income%	3.2%	2.7%
Net income%	2.6%	2.1%

*Investments in Synnex USA, Redington India, Synnex Thailand and Synnex FPT which were accounted under equity method.

Consolidated Balance Sheet

NT\$M

Item / Year	Y20Q1	Y19Q4	Y19Q1
Cash and cash equivalents	\$ 7,097	6,342	\$ 11,434
Financial Assets(listed stocks, financial products...etc.)	13,598	11,236	1,988
Notes and accounts receivables - net	45,939	51,811	51,067
Inventories - net	26,386	31,692	34,928
Others	6,270	11,375	8,571
Current Assets	99,289	112,457	107,989
Long-term Investments	19,982	19,911	18,941
Fixed Assets - net	11,411	9,245	10,011
Other Assets	3,554	6,076	3,870
Total Assets	\$ 134,236	\$ 147,689	\$ 140,812
Short-term loans	\$ 45,915	\$ 48,120	\$ 43,151
Notes and accounts payables	25,942	35,746	33,414
Others	14,262	10,600	9,235
Current Liabilities	86,119	94,466	85,800
Other liabilities	1,261	1,278	1,615
Total Liabilities	87,380	95,744	87,415
Common stock	16,679	16,679	16,679
Capital reserve	14,742	14,743	14,834
Retained earnings	23,149	25,687	23,919
Others	(9,592)	(7,295)	(3,947)
Minority interest	1,878	2,131	1,911
Total Stockholders' Equity	46,856	51,946	53,397
Total Liabilities and Stockholders' Equity	\$ 134,236	\$ 147,689	\$ 140,812