



Q3 2020 Results

SYNNEX TECH. INTL. CORP.

November, 2020

Disclaimer

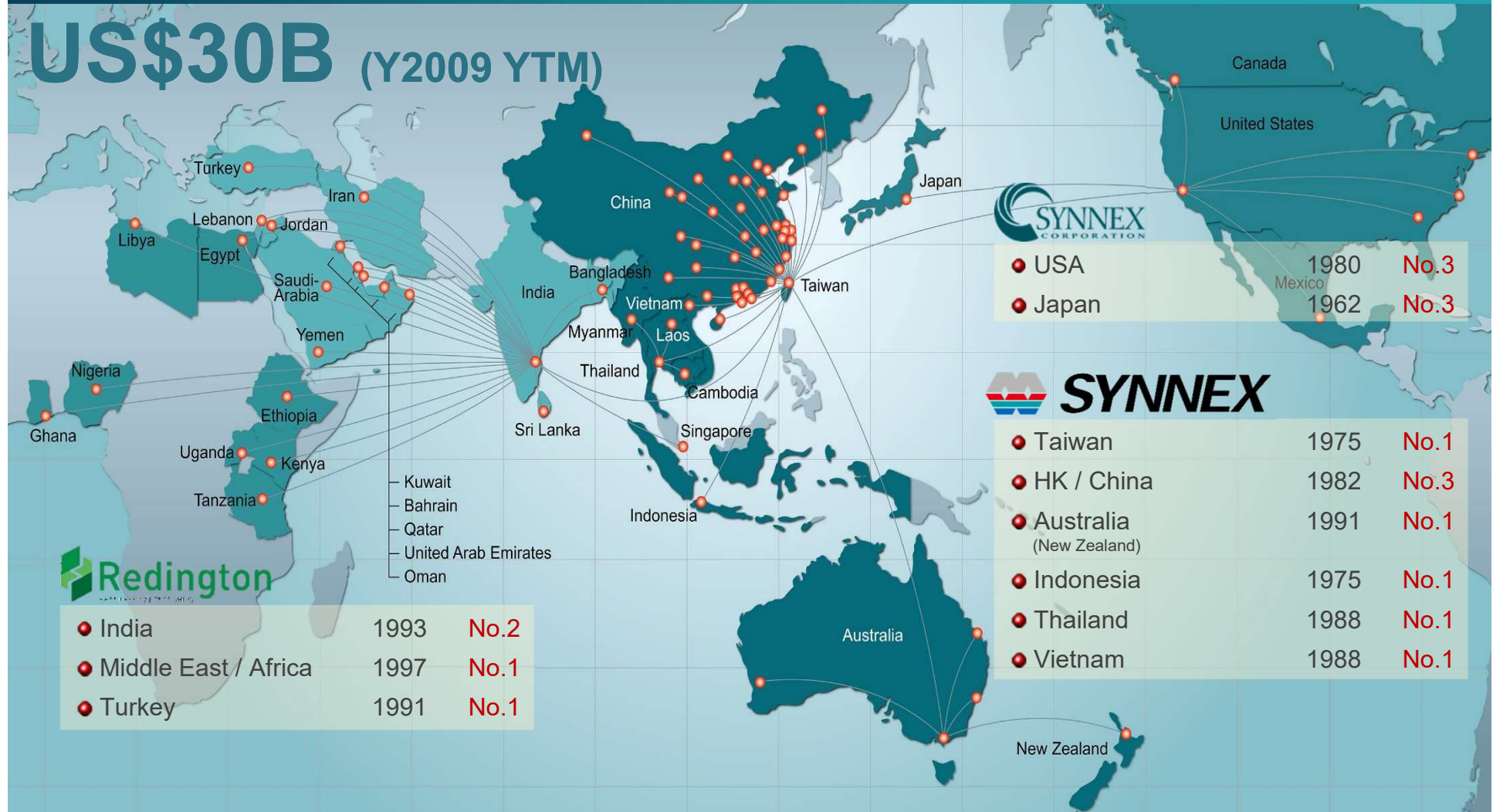
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A Global Hi-Tech Service Provider

US\$30B (Y2009 YTM)



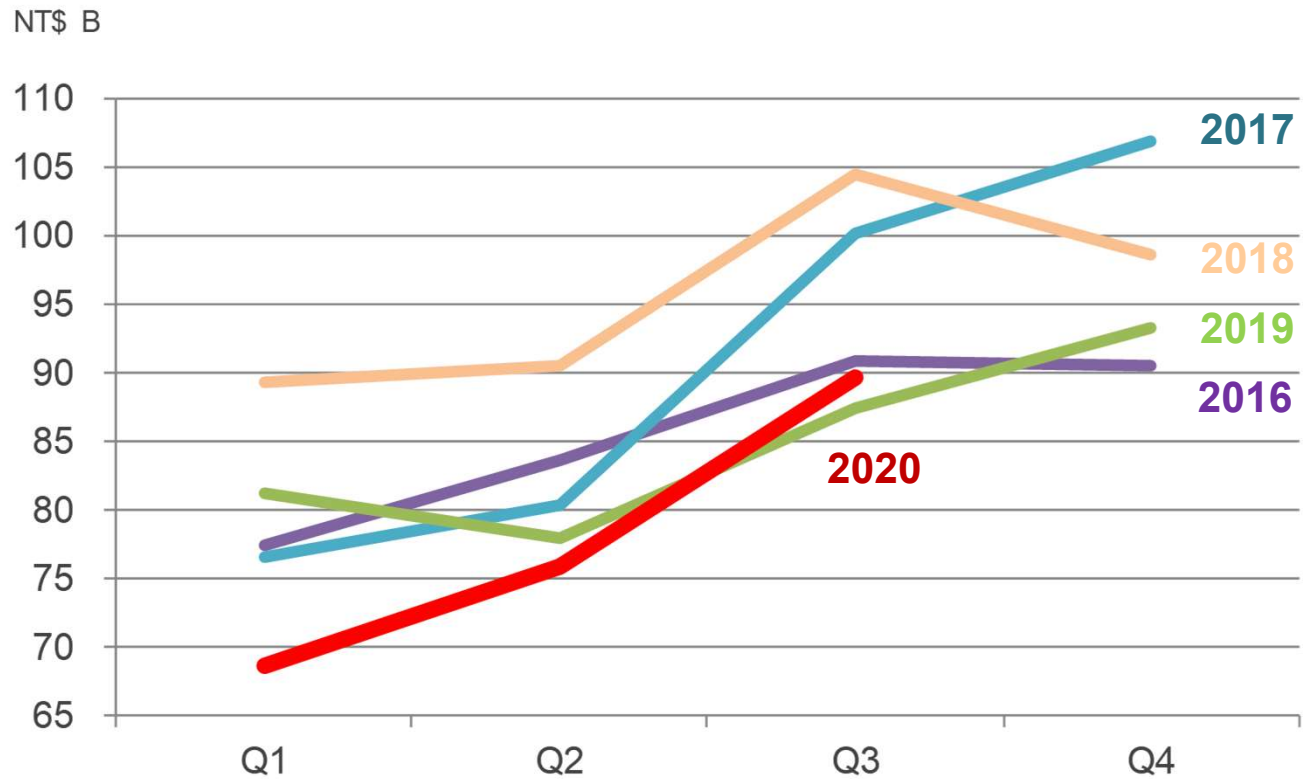
Across 39 countries, 200 offices, 60% world population

SYNNEX APAC : Taiwan(HQ), Hong Kong, China, Australia, New Zealand, Indonesia, Thailand, Vietnam, Indochina

Redington : India, Sri Lanka, Bangladesh, Middle East, Africa, Turkey, CIS

SYNNEX US : USA, Canada, Mexico, Japan

5-Year Quarterly Revenue Trend



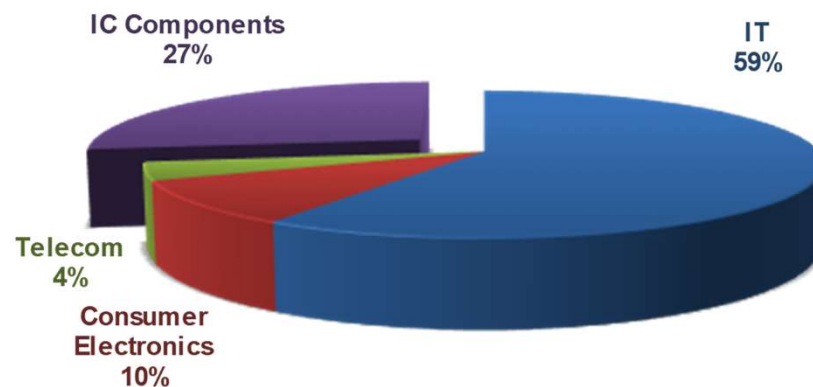
	Q1	Q2	Q3	Q4
2016	\$77.5	\$83.6	\$91.0	\$90.6
2017	\$76.5	\$80.4	\$100.3	\$107.0
2018	\$89.3	\$90.6	\$104.6	\$98.7
2019	\$81.3	\$77.9	\$87.4	\$93.3
2020	\$68.7	\$75.9	\$89.6	

Y20Q3 Business Summary

73% in DBG & 27% in CBG

NT\$ B

		Y20Q3		Y19Q3		Growth%	
		Amt.	Share	Amt.	Share	YoY	
Consolidated Revenues		\$89.6		\$87.4		2%	
DBG	IT	52.9	59%	52.7	60%	0%	3%
	Consumer Electronics	8.7	10%	5.9	7%	46%	
	Telecom	3.6	4%	4.6	5%	-21%	
CBG	IC Components	24.4	27%	24.2	28%	1%	



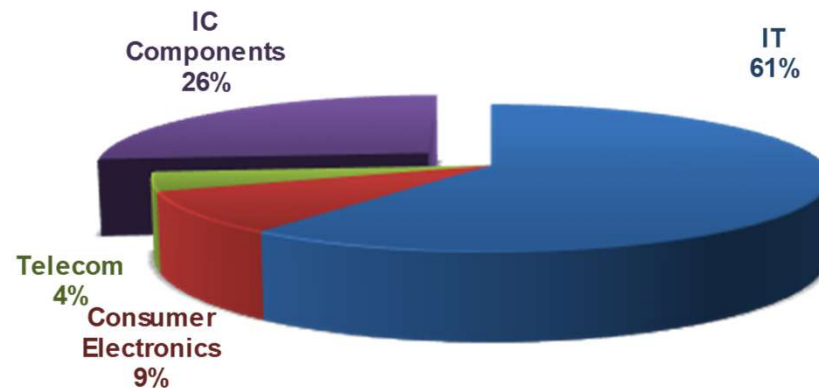
- DBG : Distribution Business Group
- CBG : Component Business Group

Y20Q1~Q3 Business Summary

74% in DBG & 26% in CBG

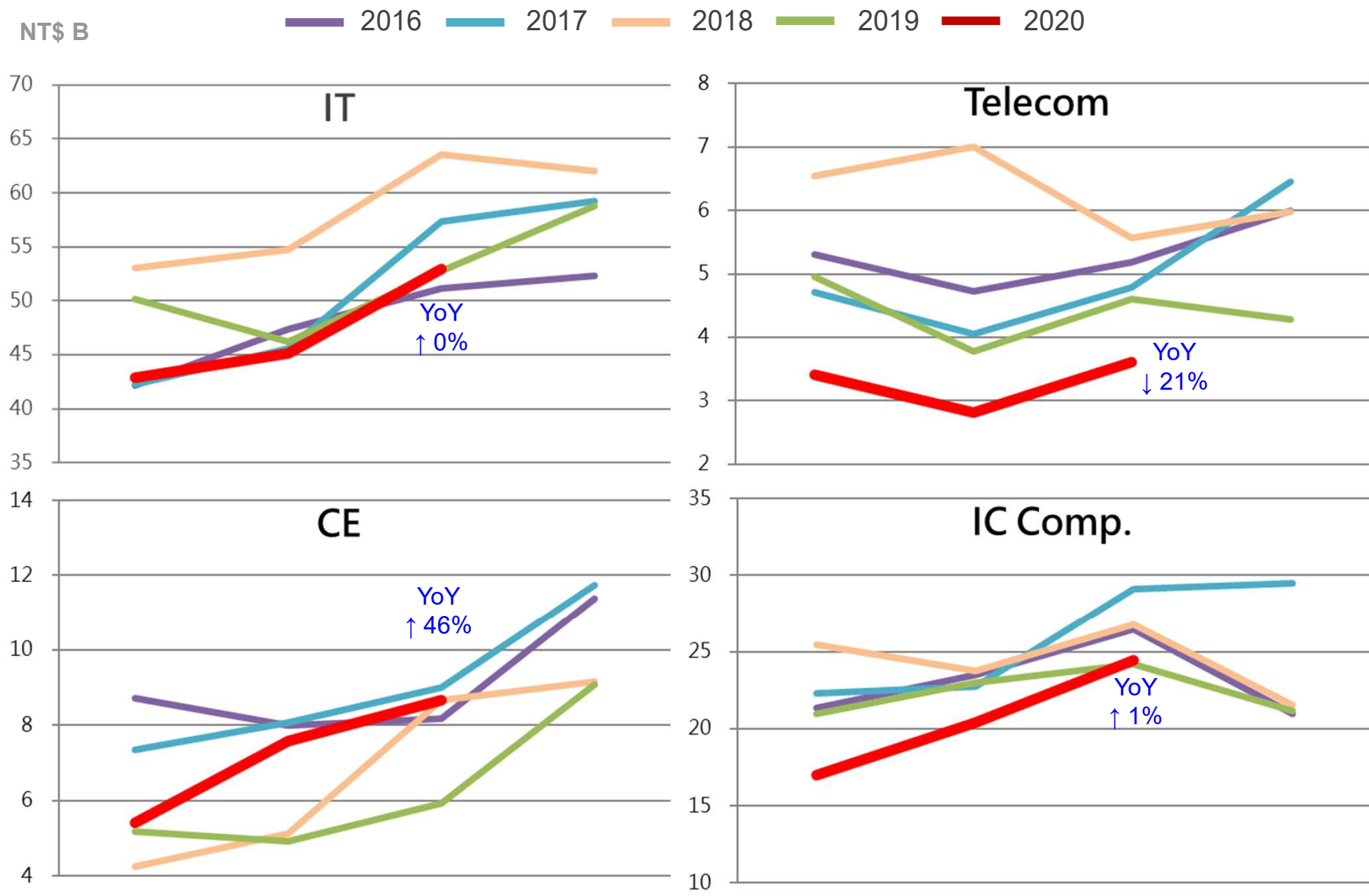
NT\$ B

		Y2009 YTM		Y1909 YTM		Growth%	
		Amt.	Share	Amt.	Share	YoY	
Consolidated Revenues		\$234.3		\$246.7		-5%	
DBG	IT	141.0	61%	149.2	61%	-6%	-3%
	Consumer Electronics	21.6	9%	16.0	6%	35%	
	Telecom	9.8	4%	13.3	5%	-26%	
CBG	IC Components	61.9	26%	68.2	28%	-9%	



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

Business Segment Performance



Y20Q3 Financial Summary

	NT\$M		
	Y20Q3	Y19Q3	YoY (%)
Revenue	\$ 89,626	\$ 87,450	2%
Gross profit	3,817	3,651	5%
Operating expense	(1,944)	(2,341)	-17%
Operating income	1,873	1,310	43%
Others income/expense	1,038	668	56%
Pre-tax income	2,912	1,977	47%
Net income	2,097	1,622	29%
EPS (NT\$)	1.26	0.97	29%
Gross profit%	4.3%	4.2%	
Operating expense%	2.2%	2.7%	
Operating income%	2.1%	1.5%	
Others income/expense%	1.2%	0.8%	
Pre-tax income%	3.2%	2.3%	
Net income%	2.3%	1.9%	

Y20Q1~Q3 Financial Summary

	NT\$M		
	Y20Q3	Y19Q3	YoY (%)
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Others income/expense%	1.2%	0.8%	
Pre-tax income%	3.2%	2.3%	
Net income%	2.3%	1.9%	

Yearly Earning Trend

Rev., PAT & EPS

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

EPS NT\$



2020 LTM*: Last Twelve Months up to Y2009

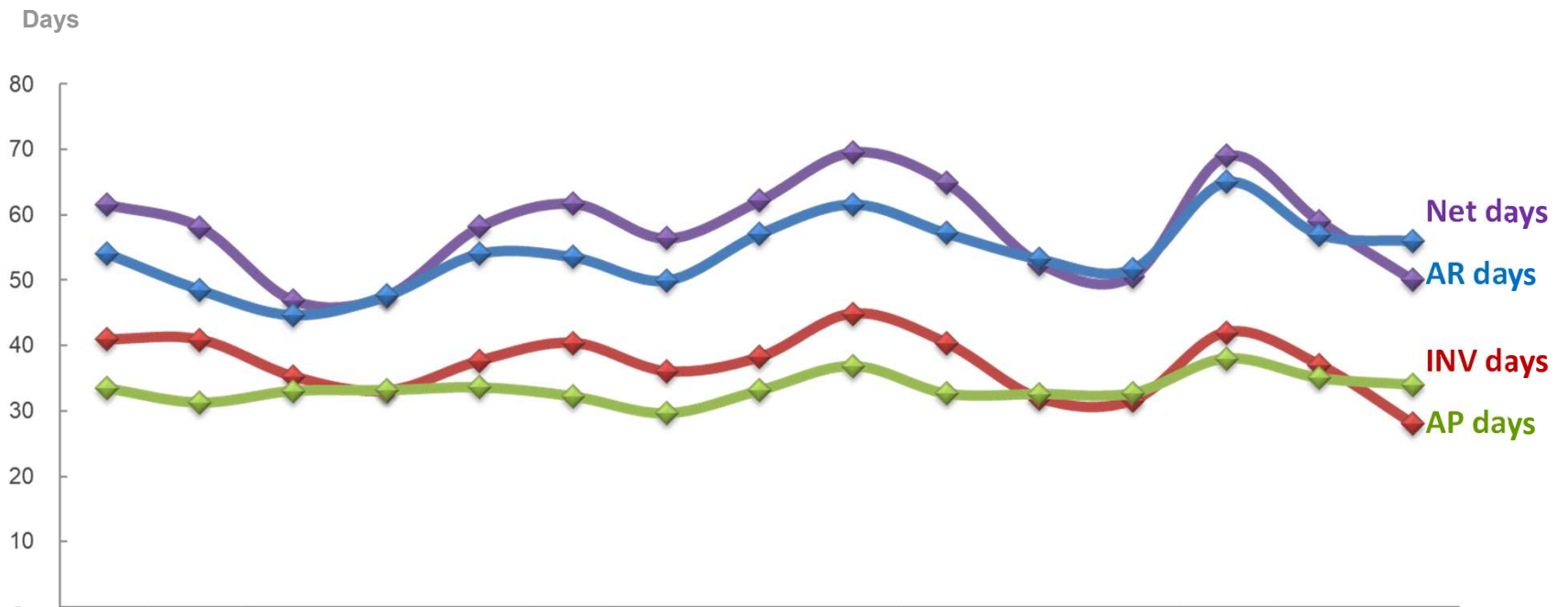
Quarterly & Yearly Earning Trend

	Y18Q1	Y18Q2	Y18Q3	Y18Q4	Y19Q1	Y19Q2	Y19Q3	Y19Q4	Y20Q1	Y20Q2	Y20Q3
Margin Analysis (%)											
Gross profit	3.7%	3.6%	3.8%	4.1%	4.5%	4.1%	4.2%	4.5%	4.9%	4.7%	4.3%
Operating expense	2.3%	2.4%	2.1%	2.8%	2.7%	2.6%	2.7%	2.3%	2.6%	2.4%	2.2%
Operating income	1.4%	1.2%	1.7%	1.3%	1.8%	1.5%	1.5%	2.2%	2.3%	2.3%	2.1%
Pre-tax income (PBT)	3.0%	1.8%	1.8%	1.8%	2.7%	2.5%	2.3%	3.0%	3.2%	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%	2.3%	2.3%
EPS (NT\$)	1.35	0.91	0.90	0.80	1.01	0.94	0.97	1.17	1.08	1.07	1.26
ROE	19%	13%	13%	11%	13%	12%	13%	15%	14%	14%	17%

	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%	4.6%
Operating expense	2.2%	2.2%	2.1%	2.4%	2.3%	2.2%	2.4%	2.6%	2.4%
Operating income	1.5%	1.2%	1.3%	1.2%	1.2%	1.4%	1.4%	1.8%	2.2%
Pre-tax income (PBT)	2.2%	1.9%	1.9%	1.2%	1.7%	2.2%	2.1%	2.6%	3.1%
Net income (PAT)	1.9%	1.6%	1.5%	1.0%	1.4%	1.7%	1.7%	2.0%	2.3%
EPS (NT\$)	3.66	3.32	3.16	1.91	2.92	3.67	3.96	4.09	4.57
ROE	14%	13%	12%	7%	11%	14%	14%	13%	16%

2020 LTM*: Last Twelve Months up to Y2009

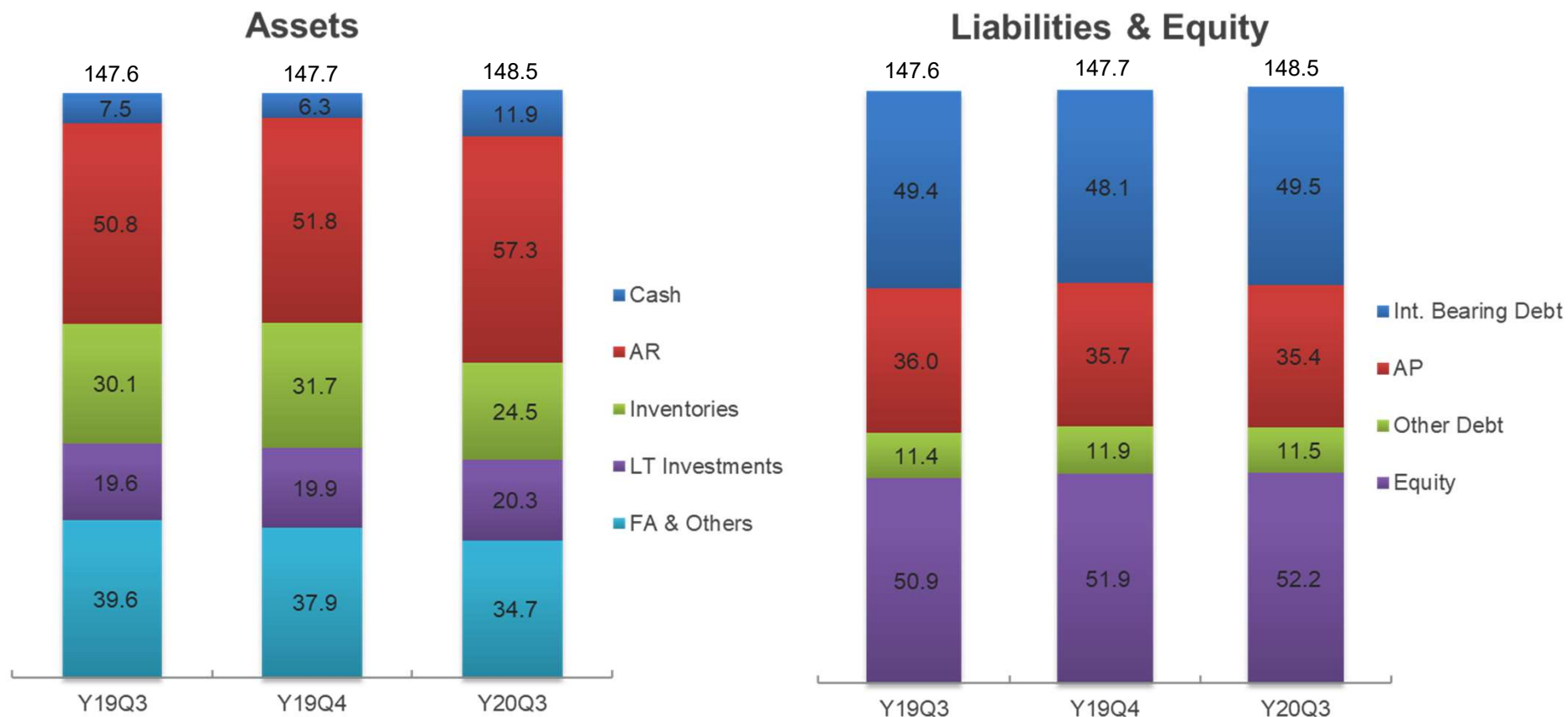
Working Capital Metrics



	Y17Q1	Y17Q2	Y17Q3	Y17Q4	Y18Q1	Y18Q2	Y18Q3	Y18Q4	Y19Q1	Y19Q2	Y19Q3	Y19Q4	Y20Q1	Y20Q2	Y20Q3
Net turnover days	62	58	47	48	58	62	56	62	70	65	53	51	69	59	50
AR days	54	49	45	48	54	54	50	57	62	57	53	52	65	57	56
INV days	41	41	35	33	38	40	36	38	45	40	32	32	42	37	28
AP days	33	31	33	33	34	32	30	33	37	33	33	33	38	35	34

Balance Sheet Key Index

NT\$ B



	Y19Q3	Y19Q4	Y20Q3
Debt Ratio	66%	65%	65%
Net Int. bearing Debt / Equity	57%	63%	53%
Net Worth Per Share (NT\$)	29.3	29.9	30.1

Appendix

Consolidated Income Statement

NT\$M	Y20Q3	Y19Q3	Y2009 YTM	Y1909 YTM
Revenue	\$ 89,626	\$ 87,450	\$ 234,275	\$ 246,715
Gross profit	3,817	3,651	10,803	10,550
Operating expenses	(1,944)	(2,341)	(5,575)	(6,580)
Operating income	1,873	1,310	5,227	3,970
Others income/expense	1,038	668	2,182	2,157
Core-biz investments*	578	533	1,343	1,498
Others	460	135	839	658
Pre-tax income & minority interest	2,912	1,977	7,410	6,127
Income tax	(680)	(234)	(1,461)	(984)
Minority interest (income) loss	(134)	(122)	(266)	(267)
Net income	\$ 2,097	\$ 1,622	\$ 5,683	\$ 4,876
EPS (NT\$)	\$ 1.26	\$ 0.97	\$ 3.41	\$ 2.92
Gross profit%	4.3%	4.2%	4.6%	4.3%
Operating expenses%	2.2%	2.7%	2.4%	2.7%
Operating income%	2.1%	1.5%	2.2%	1.6%
Pre-tax income%	3.2%	2.3%	3.2%	2.5%
Net income%	2.3%	1.9%	2.4%	2.0%

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

Consolidated Balance Sheet

NT\$M

Item / Year	Y20Q3	Y19Q4	Y19Q3
Cash and cash equivalents	11,865	6,342	7,529
Financial Assets(listed stocks, financial products...etc.)	11,320	11,236	14,862
Notes and accounts receivables - net	57,265	51,811	50,780
Inventories - net	24,467	31,692	30,111
Others	8,496	11,375	8,964
Current Assets	113,413	112,457	112,246
Long-term Investments	20,280	19,911	19,554
Fixed Assets - net	11,471	9,245	9,441
Other Assets	3,380	6,076	6,338
Total Assets	\$ 148,543	\$ 147,689	\$ 147,579
Short-term loans	\$ 49,462	\$ 48,120	\$ 49,364
Notes and accounts payables	35,409	35,746	35,959
Others	10,280	10,600	9,726
Current Liabilities	95,150	94,466	95,049
Other liabilities	1,176	1,278	1,626
Total Liabilities	96,326	95,744	96,675
Common stock	16,679	16,679	16,679
Capital reserve	14,775	14,743	14,851
Retained earnings	27,022	25,687	23,763
Others	(8,344)	(7,295)	(6,436)
Minority interest	2,084	2,131	2,047
Total Stockholders' Equity	52,217	51,946	50,904
Total Liabilities and Stockholders' Equity	\$ 148,543	\$ 147,689	\$ 147,579



Group website <http://www.synnex-grp.com/en>

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