



2022 Q1 Results

SYNNEX TECH. INTL. CORP.

May, 2022

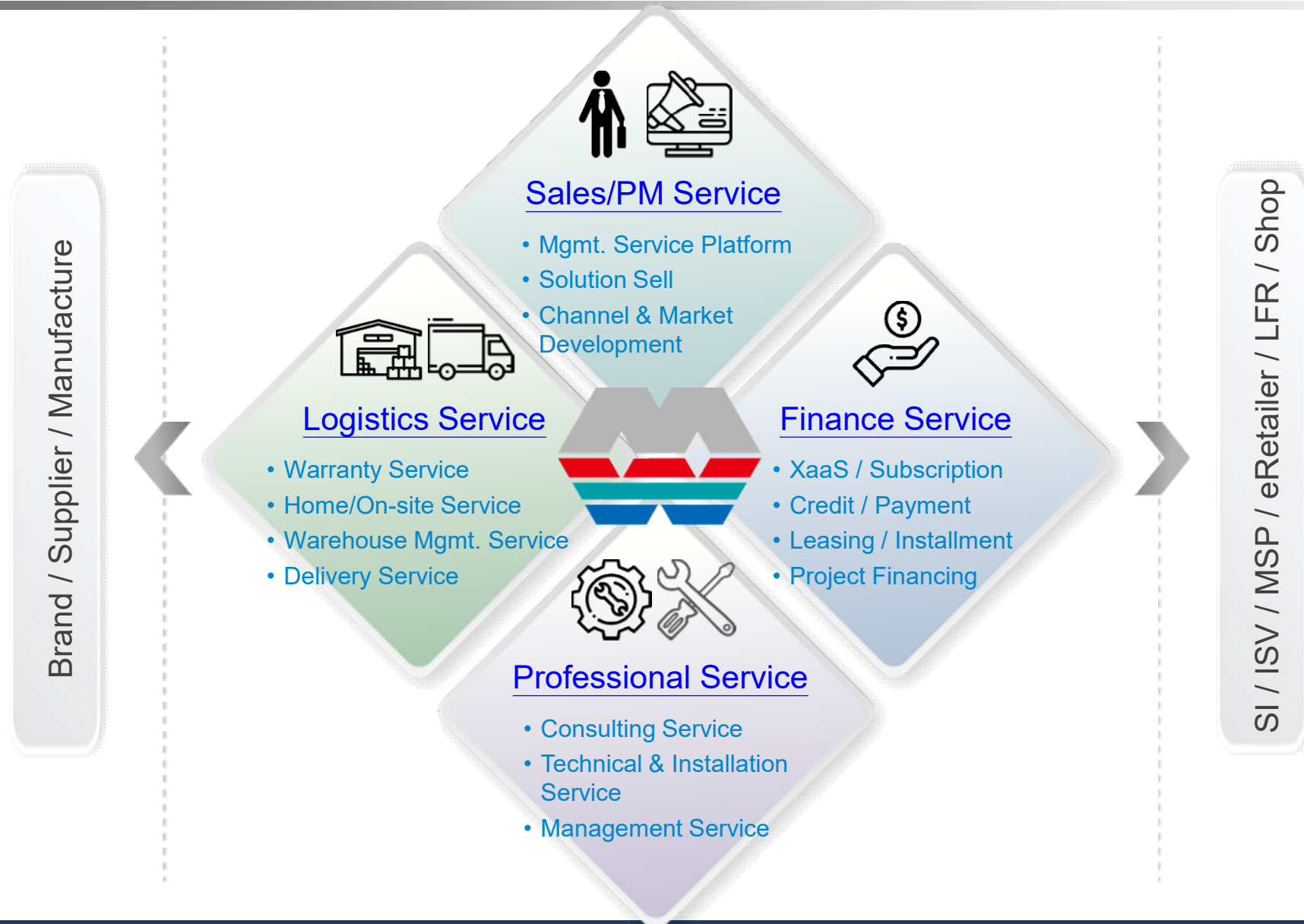
Disclaimer

IMPORTANT NOTICE

Synnex's statements of its current expectations provided herein are forward-looking. These statements are subject to risks and uncertainties that might cause significant deviations from actual results, including but not limited to changes in business policy, possible fluctuations in economic situations, technology development, competition environment, and other circumstances beyond control. Synnex undertakes no obligation to update the forward-looking statements to reflect events or circumstances after the issuance of the statements.

Nothing contained herein constitutes an investment advice, offer or solicitation for the purchase or sale of any financial instrument. While reasonable care has been taken to ensure that the information contained herein is not untrue or misleading at the time of publication, Synnex makes no representation that it is accurate or complete. Neither Synnex nor any of its officers or employees shall be liable for any direct, indirect or consequential loss, damage, cost or expense incurred or arising from any use of the information contained herein.

Supply Chain Service Provider & Platform



Y22Q1 Performance

Y22Q1 Performance Snapshot

Revenue

16% ↑

Y22Q1 NT\$100.9B★

Gross Margin

5% ↑

NT\$4.3B★ / 4.25%

Operating Income

6% ↑

NT\$2.3B★ / 2.28%

JV Income

+38%
(Ex. TD Synnex Factor) 0%

NT\$671M

Profit before Tax

6% ↑

NT\$3.2B★ / 3.22%

EPS

0% ↑

PAT NT\$2.5B★ / NT\$1.53★

WC Days

81 days

Y21Q1 67 days / +14 days

ROE

16.5%

15yr avg. 15%

Free Cash Flow

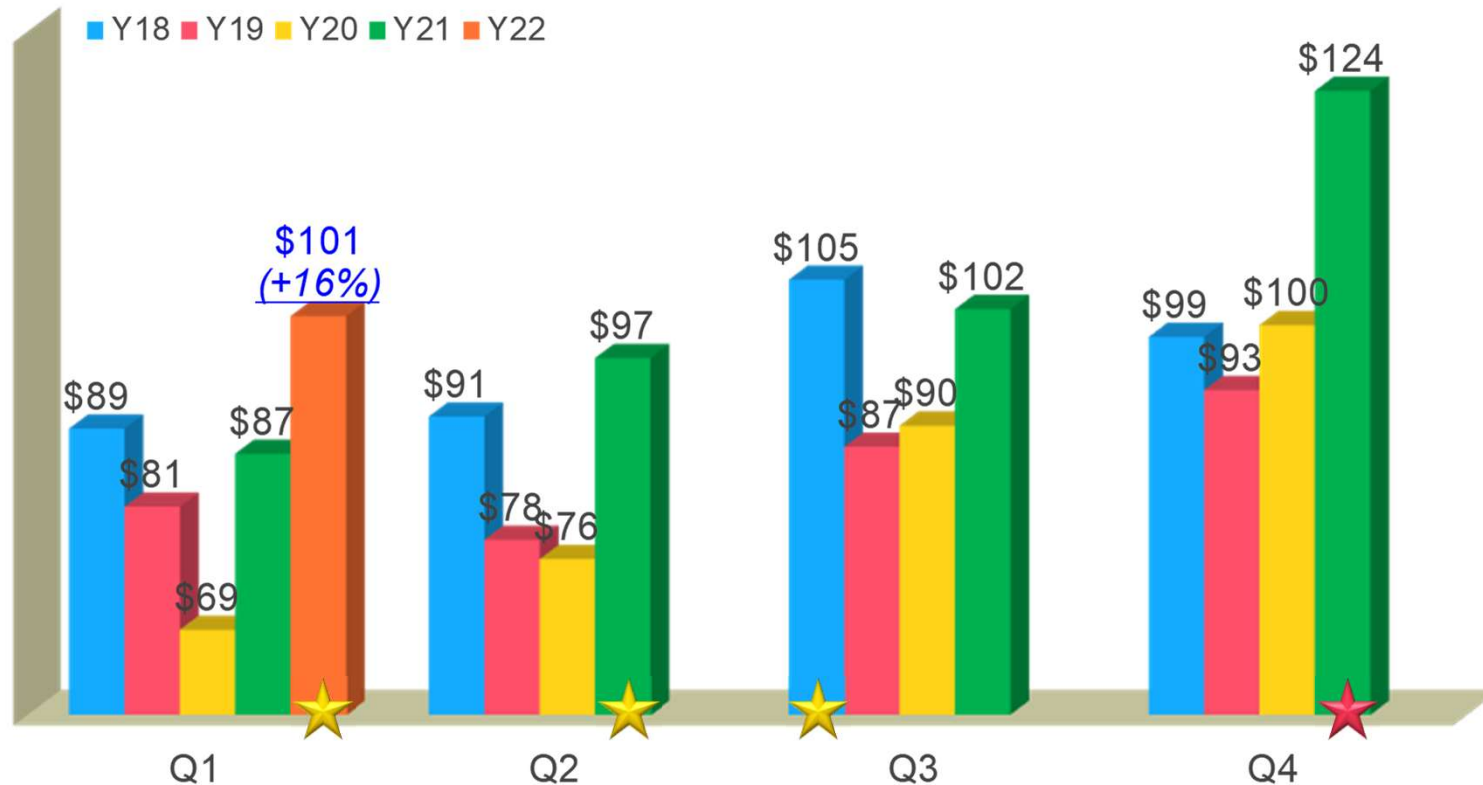
+NT\$1.2B

★ : Historical High

★ : Record High in Same Period

Performance – Consolidate

Unit : NT\$bn

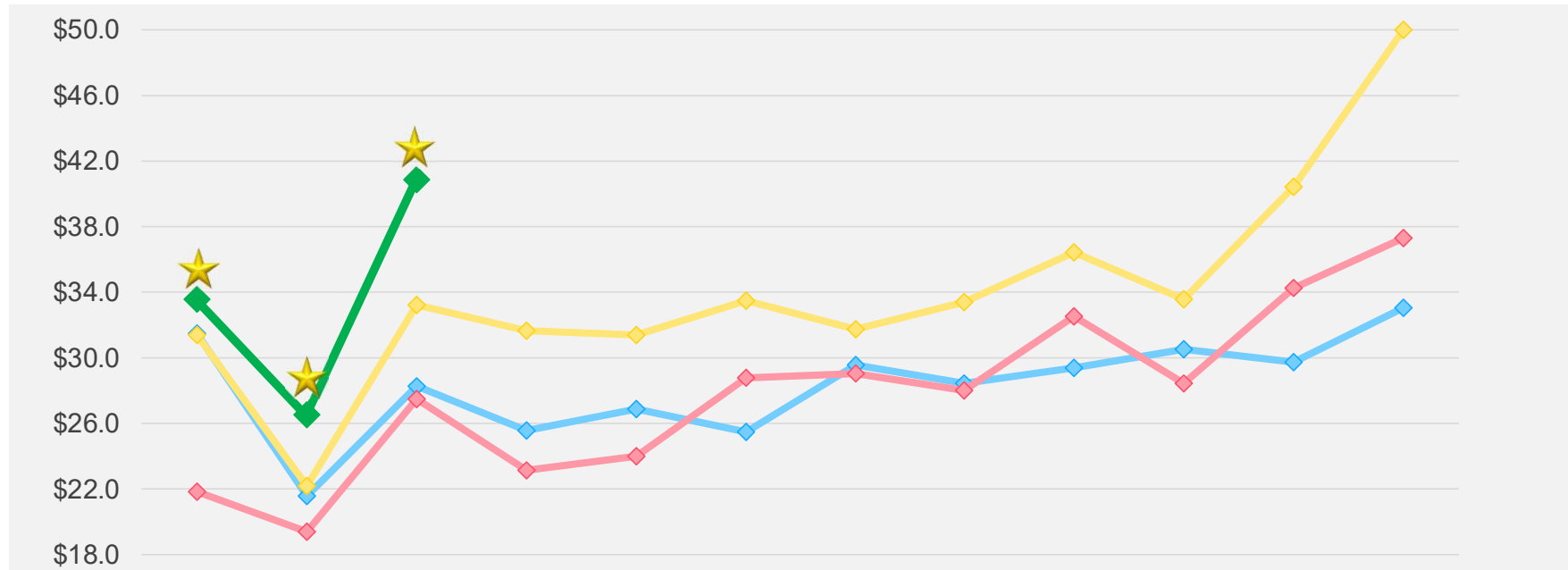


	Q1	Q2	Q3	Q4	Total
Y18	\$89.3	\$90.6	\$104.6	\$98.7	\$383.2
Y19	\$81.3	\$77.9	\$87.4	\$93.3	\$340.0
Y20	\$68.7	\$75.9	\$89.6	\$99.9	\$334.2
Y21	\$86.7	\$96.6	\$101.6	\$123.9	\$408.8
Y22	\$100.9				\$100.9

Performance – Consolidate

Unit : NT\$bn

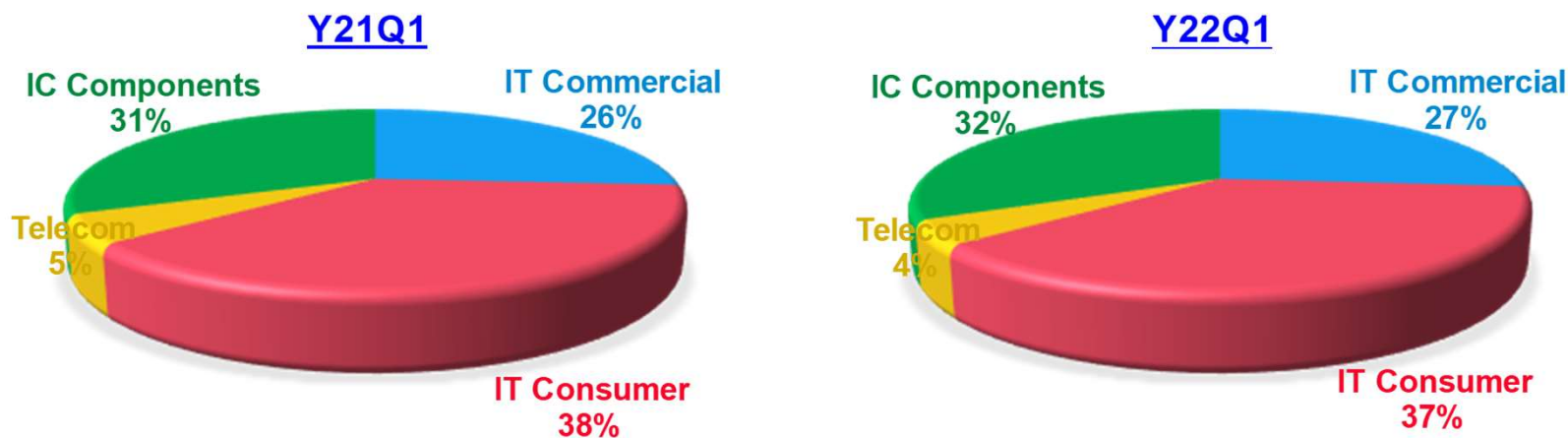
Y22Q1 : NT\$100.9bn / YoY +16%



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
◆ Y19	\$31.5	\$21.6	\$28.2	\$25.6	\$26.9	\$25.5	\$29.6	\$28.4	\$29.4	\$30.5	\$29.7	\$33.0	\$340.0
◆ Y20	\$21.8	\$19.4	\$27.4	\$23.1	\$24.0	\$28.8	\$29.0	\$28.0	\$32.5	\$28.4	\$34.2	\$37.3	\$334.2
◆ Y21	\$31.4	\$22.2	\$33.2	\$31.7	\$31.4	\$33.5	\$31.8	\$33.4	\$36.4	\$33.5	\$40.4	\$50.0	\$408.8
◆ Y22	\$33.5	\$26.5	\$40.8										\$100.9
YoY	7%	19%	23%										16%

Performance – By Product

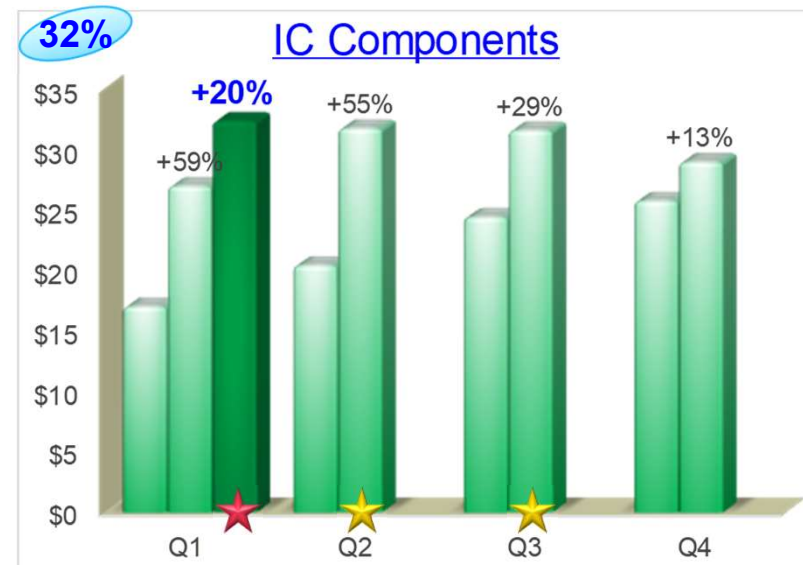
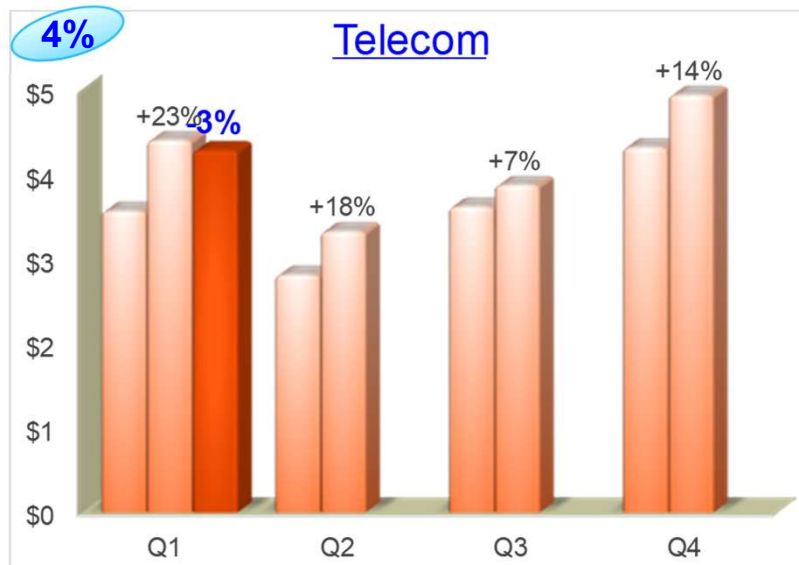
Unit : NT\$bn



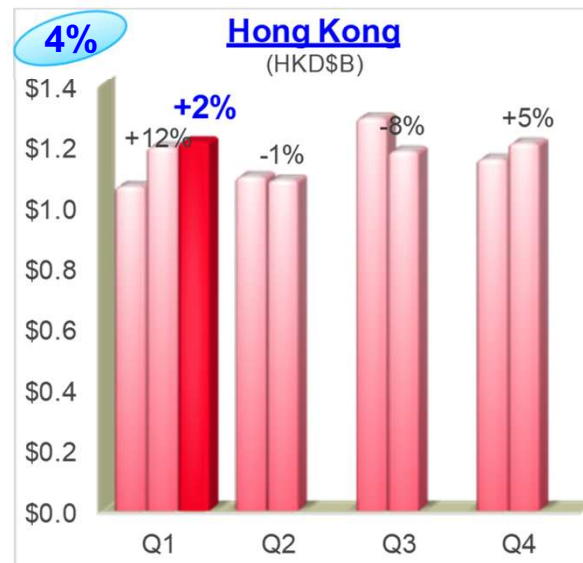
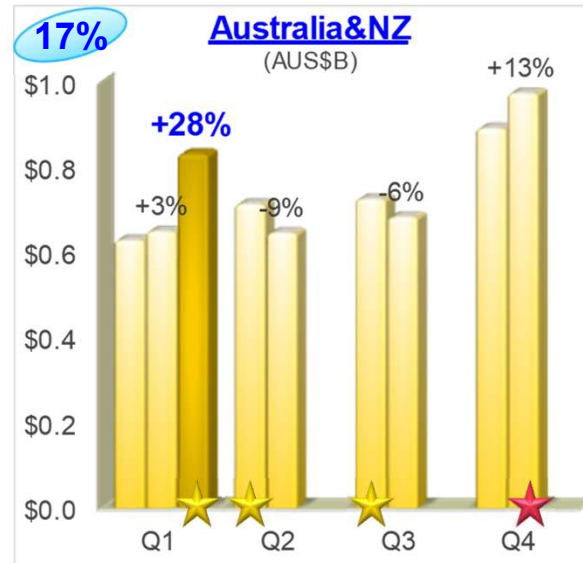
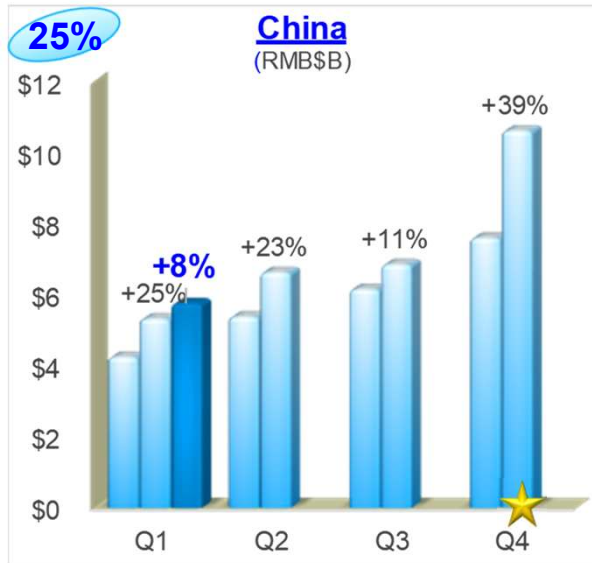
	Y21Q1	Y22Q1	
	Revenue	Revenue	YOY
Consolidated	\$86.7	\$100.9	16%
IT Commercial	22.6	26.6	18%
IT Consumer	32.8	37.6	15%
Telecom	4.4	4.3	-3%
IC Components	27.0	32.4	20%

Y22Q1 Performance – By Product

x% Y22Q1 Revenue Share
Unit : NT\$bn



Y22Q1 Performance – By Country



Consolidated Income Statement – Y22Q1

Unit : NT\$mn

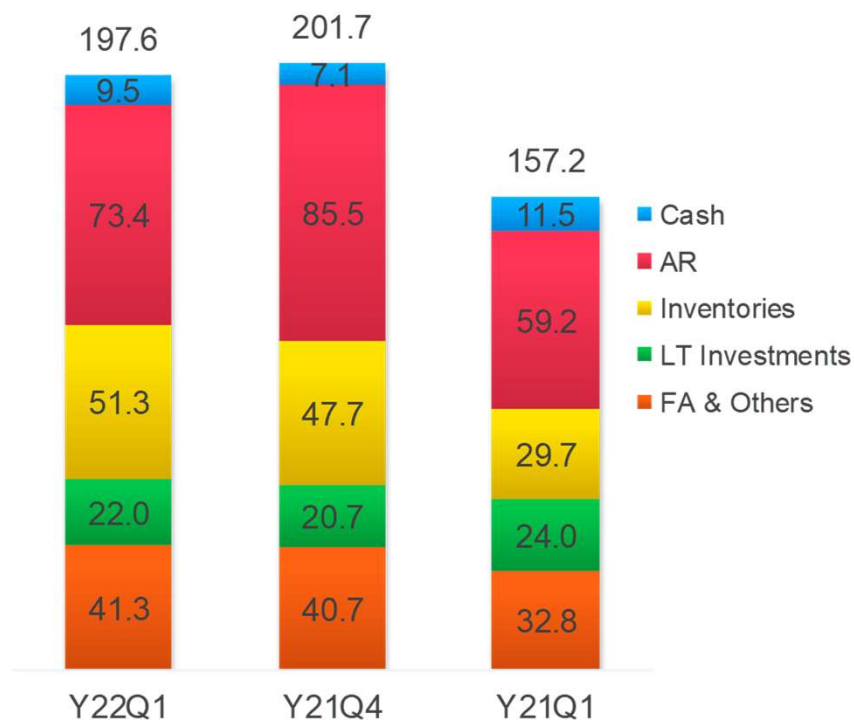
	Y22Q1	YOY	Y21Q1
Revenue	\$ 100,865★	16%	\$ 86,745
Gross profit	4,283★	5%	4,070
Operating expenses	(1,988)	4%	(1,911)
Operating income	2,295★	6%	2,158
Others income/expense	948		902
JV Business Income *	671	0%	673
Others	278		230
Pre-tax income & minority interest	3,243★	6%	3,061
Income tax	(545)		(386)
Minority interest (income) loss	(153)		(137)
Net income	\$ 2,545★	0%	\$ 2,538
EPS (NT\$)	\$ 1.53★		\$ 1.52
Gross profit%	4.25%		4.69%
Operating expenses%	1.97%		2.20%
Operating income%	2.28%		2.49%
Pre-tax income%	3.22%		3.53%
Net income%	2.52%		2.93%

* JV Business in Concentrix, Redington India, Synnex Thailand and Synnex FPT which were accounted under equity method.

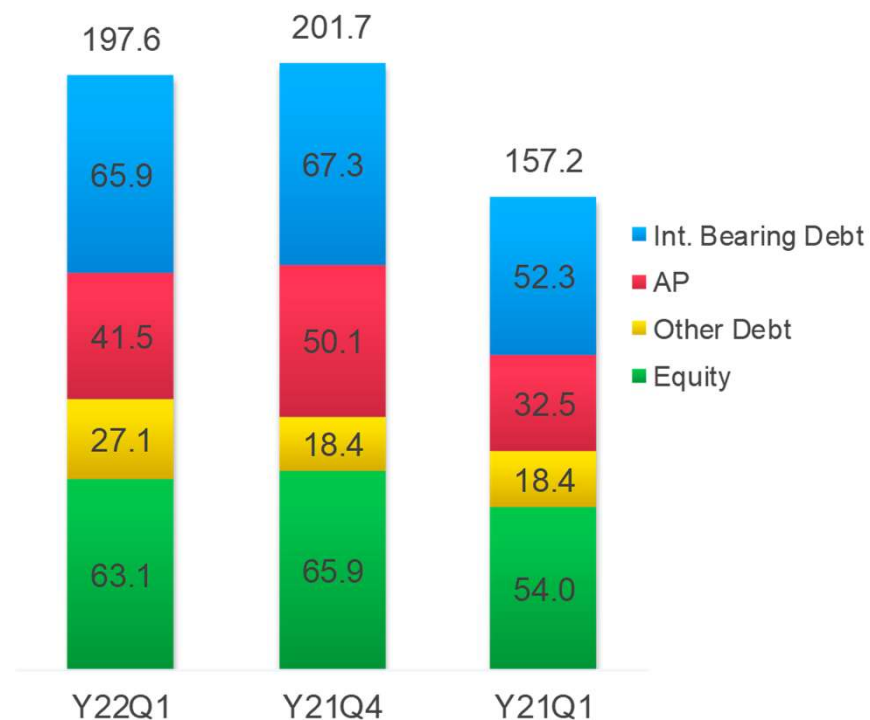
Balance Sheet Key Index

Unit : NT\$bn

Assets

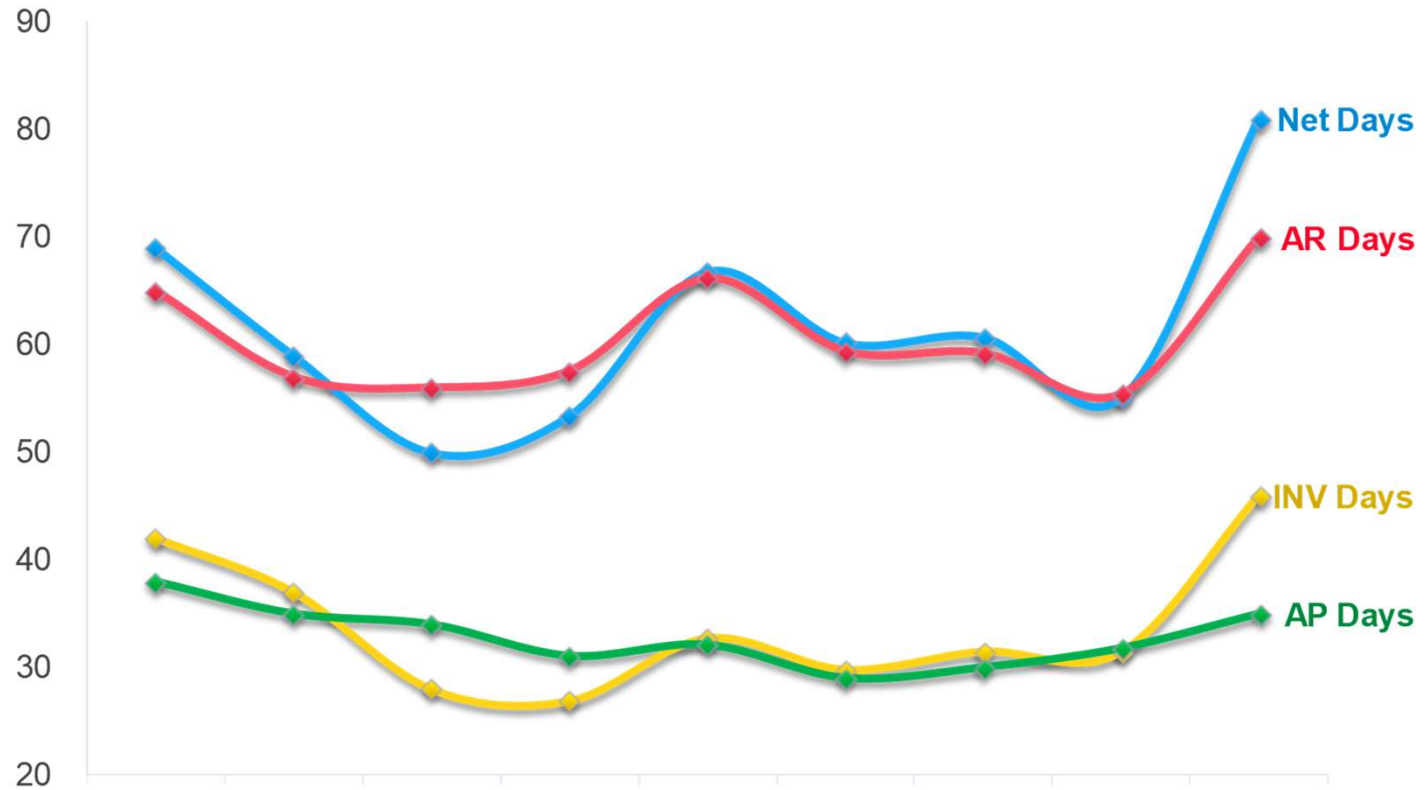


Liabilities & Equity



	Y22Q1	Y21Q4	Y21Q1
Debt Ratio	68%	67%	66%
Net Int. bearing Debt / Equity	86%	88%	59%
Net Worth Per Share (NT\$)	36.3	38.1	31.1

Working Capital



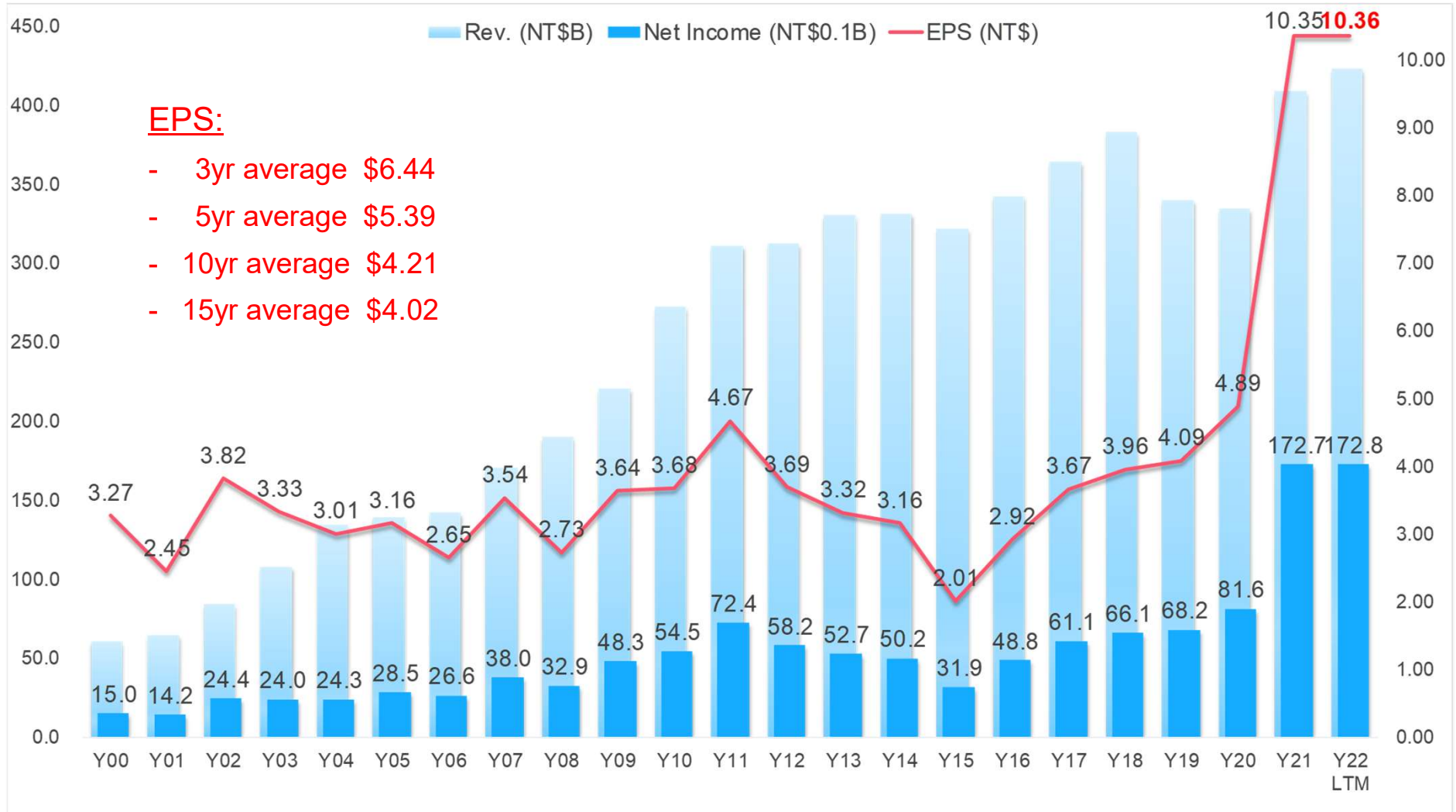
Indicator	Y20Q1	Y20Q2	Y20Q3	Y20Q4	Y21Q1	Y21Q2	Y21Q3	Y21Q4	Y22Q1
Net Turnover Days	69	59	50	53	67	60	61	55	81
AR Days	65	57	56	58	66	59	59	55	70
INV Days	42	37	28	27	33	30	32	31	46
AP Days	38	35	34	31	32	29	30	32	35

Consolidated Balance Sheet

Unit : NT\$mn

Item / Year	Y22Q1	Y21Q4	Y21Q1
Cash and cash equivalents	\$ 9,532	7,053	\$ 11,510
Financial Assets(listed stocks, financial products...etc.)	13,632	14,564	8,975
Notes and accounts receivables - net	73,385	85,462	59,201
Inventories - net	51,331	47,713	29,698
Others	12,349	11,260	9,035
Current Assets	160,230	166,052	118,420
Long-term Investments	22,030	20,715	24,004
Fixed Assets - net	12,030	11,678	11,821
Other Assets	3,279	3,239	2,956
Total Assets	\$ 197,568	\$ 201,684	\$ 157,202
Short-term loans	\$ 64,389	\$ 65,817	\$ 52,305
Notes and accounts payables	41,494	50,093	32,513
Others	22,128	13,485	17,351
Current Liabilities	128,011	129,394	102,168
Other liabilities	4,964	4,899	1,065
Total Liabilities	134,475	135,793	103,233
Common stock	16,679	16,679	16,679
Capital reserve	14,281	14,200	14,707
Retained earnings	35,184	40,978	26,572
Others	(5,542)	(8,247)	(6,168)
Minority interest	2,490	2,281	2,179
Total Stockholders' Equity	63,093	65,891	53,969
Total Liabilities and Stockholders' Equity	\$ 197,568	\$ 201,684	\$ 157,202

Historical Performance



Profitability Trend

Unit : NT\$bn / %



OPI/GP Ratio

- 3yr average 47%
- 10yr average 40%
- Y22Q1 : 54%**



Gross Margin

- 3yr average 4.38%
- 10yr average 3.81%
- Y22Q1 : 4.25%**



Operating Expense

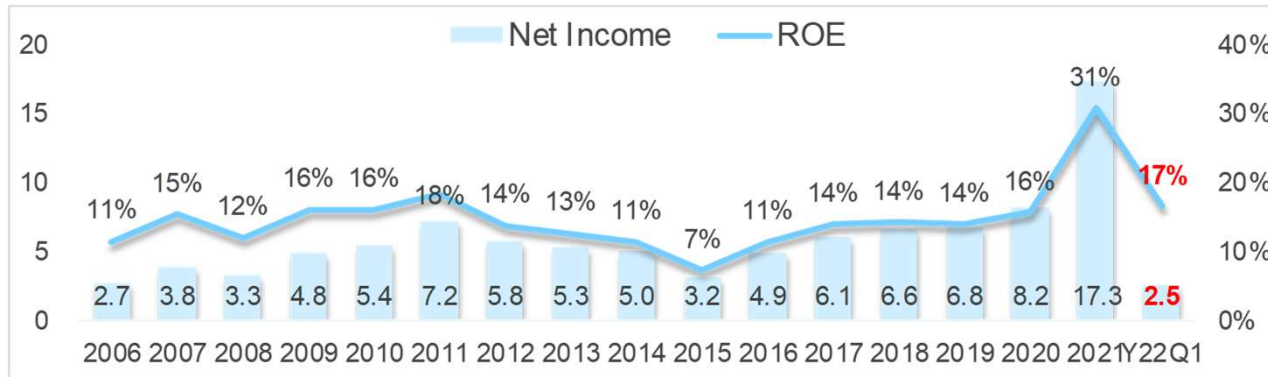
- 3yr average 2.32%
- 10yr average 2.27%
- Y22Q1 : 1.97%**

Operating Income

- 3yr average 2.07%
- 10yr average 1.54%
- Y22Q1 : 2.28%**

Value Creation for Shareholder

Unit : NT\$bn / NT\$



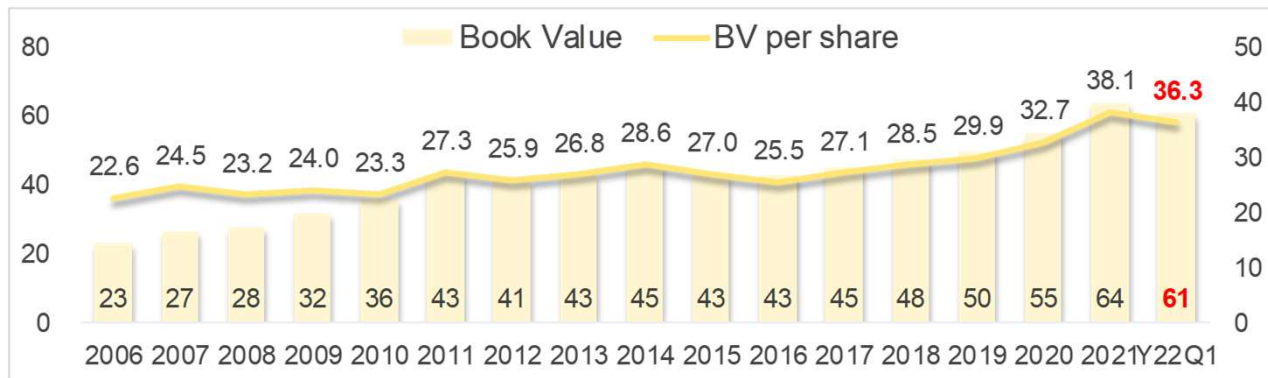
Net Income & ROE

Net Income:

- 5yr CAGR 30%
- 15yr CAGR 11%

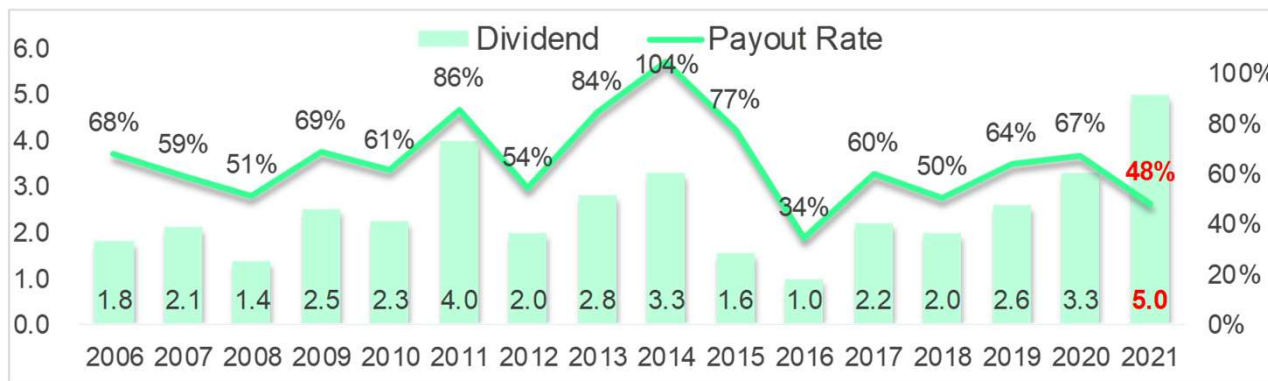
ROE : 15yr average 15%

Y22Q1 17%



Book Value

- 15yr CAGR 6%
- Y21: NT\$63.6B & NT\$38.1 /share
- Y22Q1: NT\$60.6B & NT\$36.3 /share



Dividend & Payout ratio

- Y21 NT\$5.0, Payout 48%
- 15yr average: NT\$ 2.53
- 15yr average Payout 65%



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

CSR <http://www.synnex-grp.com/en/csr-report>

Company Overview

2021

A USD \$25B Hi-Tech Supply Chain Management Service Provider



India / SA	1993	No.2
Middle East / Africa	1997	No.1
Turkey	1991	No.2

Taiwan	1975	No.1
China	1982	No.3
Hong Kong	1982	No.1
Australia (New Zealand)	1991	No.1
Indonesia	1975	No.1
Thailand	1988	No.1
Vietnam	1988	No.1

Across 51 markets, 400+ sales/logistics/service points

SYNNEX APAC : Taiwan (HQ), Hong Kong, China, Australia, New Zealand, Indonesia, Thailand, Vietnam, Indochina
 Redington : India, Srilanka, Bangladesh, Middle East, Africa, Turkey, CIS

Synnex APAC Cloud Inventory Footprint



Product Portfolio – Devices & Consumer

Client Devices

Logos for Client Devices: hp, Lenovo, DELL, acer, Apple, ASUS, TOSHIBA, Microsoft, Google, SAMSUNG

PC Components

Logos for PC Components: intel, SAMSUNG, SEAGATE, WD, TOSHIBA, SanDisk, ASUS, GIGABYTE, ASRock, MSI, Kingston, Transcend

eSport / Gaming

Logos for eSport / Gaming: MSI, REPUBLIC OF GAMERS, ALIENWARE, PREDATOR, OMEN by HP, CORSAIR, Razer, logitech G, HYPERX, steelseries professional gaming gear, Thermaltake, XBOX, ACTIVISION, ZOTAC

Mobile Phones

Logos for Mobile Phones: Apple, SAMSUNG, HUAWEI, oppo, LG, vivo, NOKIA, htc quietly brilliant, SONY, realme, mi, Infinix




















































































Peripheral / Accessory

Logos for Peripheral / Accessory: EPSON, hp, Canon, SAMSUNG, AOC, LG, BenQ, ViewSonic, SEAGATE, WD, QNAP, ASUS, D-Link, TP-LINK

Smart Devices / Home Appliance

Logos for Smart Devices / Home Appliance: Google, Apple, amazon, GoPro Be a HERO., DJI, Parrot, SAMSUNG, SHARP, mi, UBTECH Dream With Robots, ECOVACS ROBOTICS, Honeywell, VIVE, striiv

Product Portfolio – Enterprise Solution

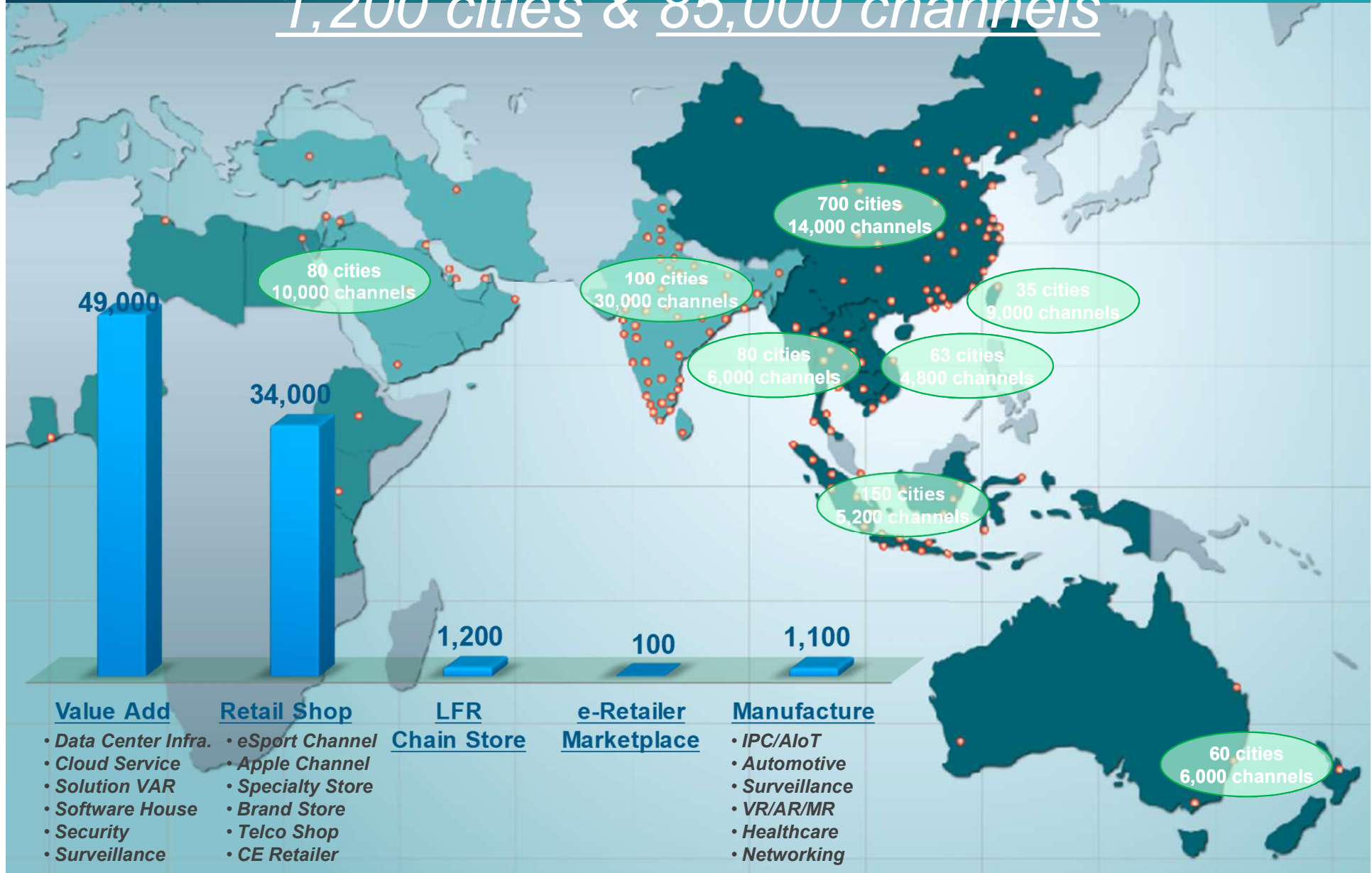
Server & Storage	Networking	Data Center Infra.	Cloud Services
           	               	      Data Protection     Productivity    	               
Security         	Security Infra.      	Analytics / BI    	L.F.D. & Printing      

Product Portfolio – IC Component

CPU / Chipset	Storage	Panel / Touch	AIoT
Networking			LED
STB	Memory	Power	Software

Widespread & Downstream Channel Reach

1,200 cities & 85,000 channels





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

CSR <http://www.synnex-grp.com/en/csr-report>