



2022 Q2 Results

SYNNEX TECH. INTL. CORP.

August, 2022

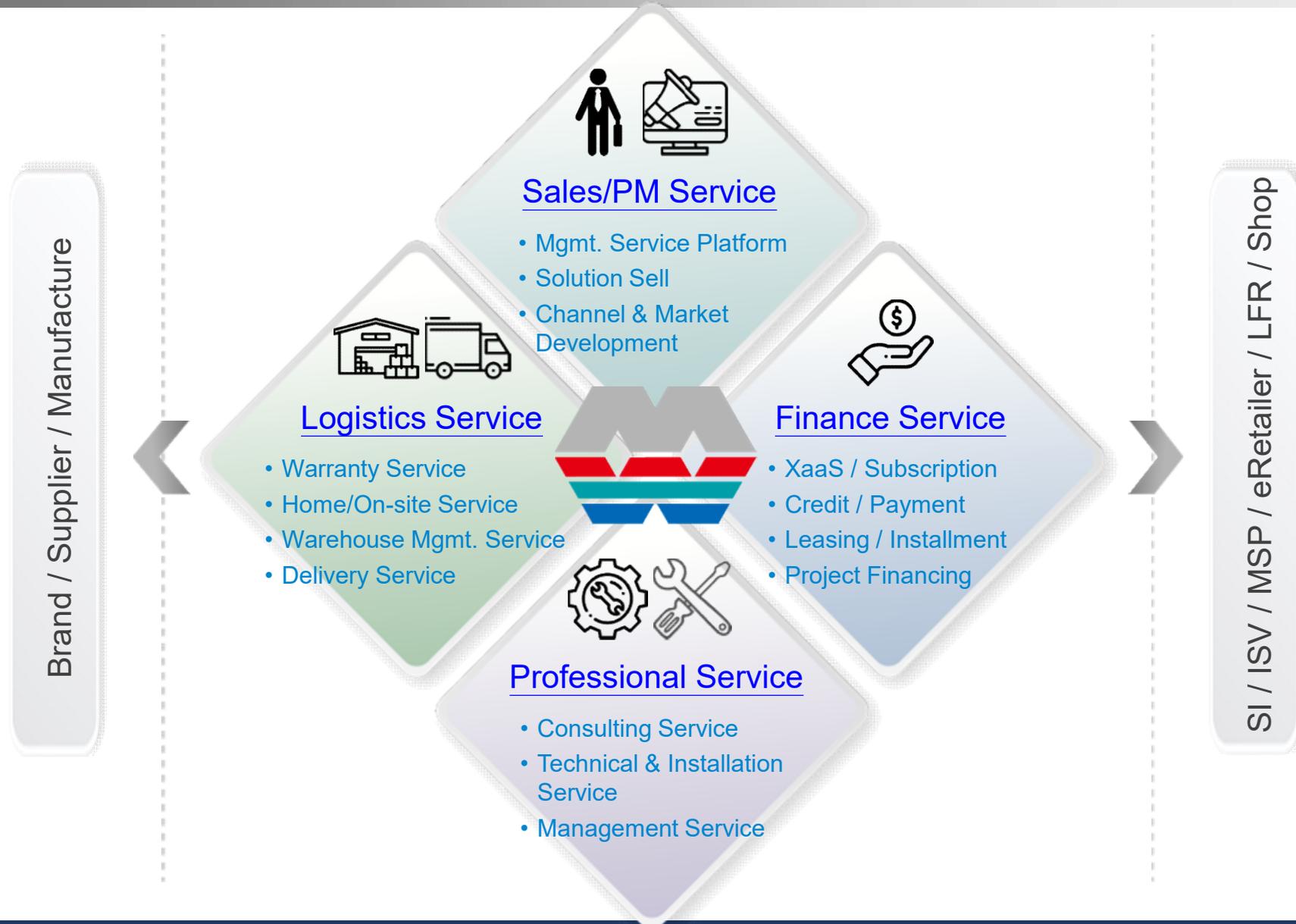
Disclaimer

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Supply Chain Service Provider & Platform



Y22Q2 Performance

Y22Q2 Performance Snapshot

Revenue

7% ↑

Y22Q2 NT\$103.4B★

Gross Margin

1% ↑

NT\$4.1B★ / 4.00%

Operating Income

-3%

NT\$2.0B / 1.92%

JV Income

+32%
-2%

(Ex. TD SNX
Investment Income)

NT\$739M

Profit before Tax

+4%
-21%

(Ex. TD SNX Investment Income
& nonrecurring profit)

NT\$3.0B / 2.93%

EPS

-29%

PAT NT\$2.4B / NT\$1.43

ROE

15%

15yr avg. 15%

WC Days

85 days

Y21Q2 60 days / +25 days

Free Cash Flow

-NT\$12.5B

Y22H1 Performance Snapshot

Revenue

11% ↑

Y22H1 NT\$204.2B★

Gross Margin

3% ↑

NT\$8.4B★ / 4.12%

Operating Income

2% ↑

NT\$4.3B★ / 2.10%

JV Income

+35%
-1%

(Ex. TD SNX
Investment Income)

NT\$1,410M

Profit before Tax

+8%
-9%

(Ex. TD SNX Investment Income
& nonrecurring profit)

NT\$6.3B / 3.07%

EPS

-16%

PAT NT\$4.9B / NT\$2.95

ROE

16%

15yr avg. 15%

WC Days

83 days

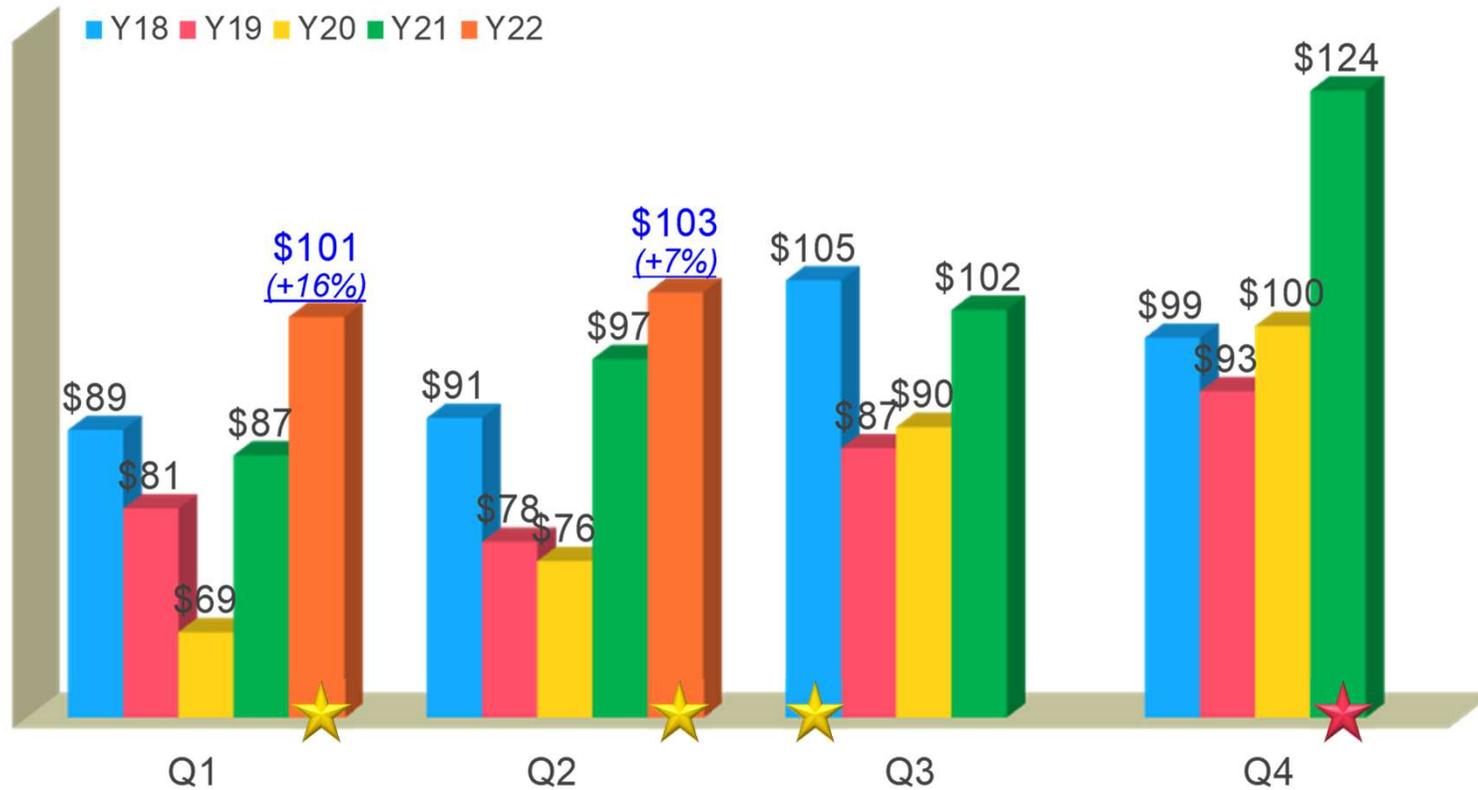
Y21H1 63 days / +20 days

Free Cash Flow

-NT\$11.2B

Performance – Consolidate

Unit : NT\$bn

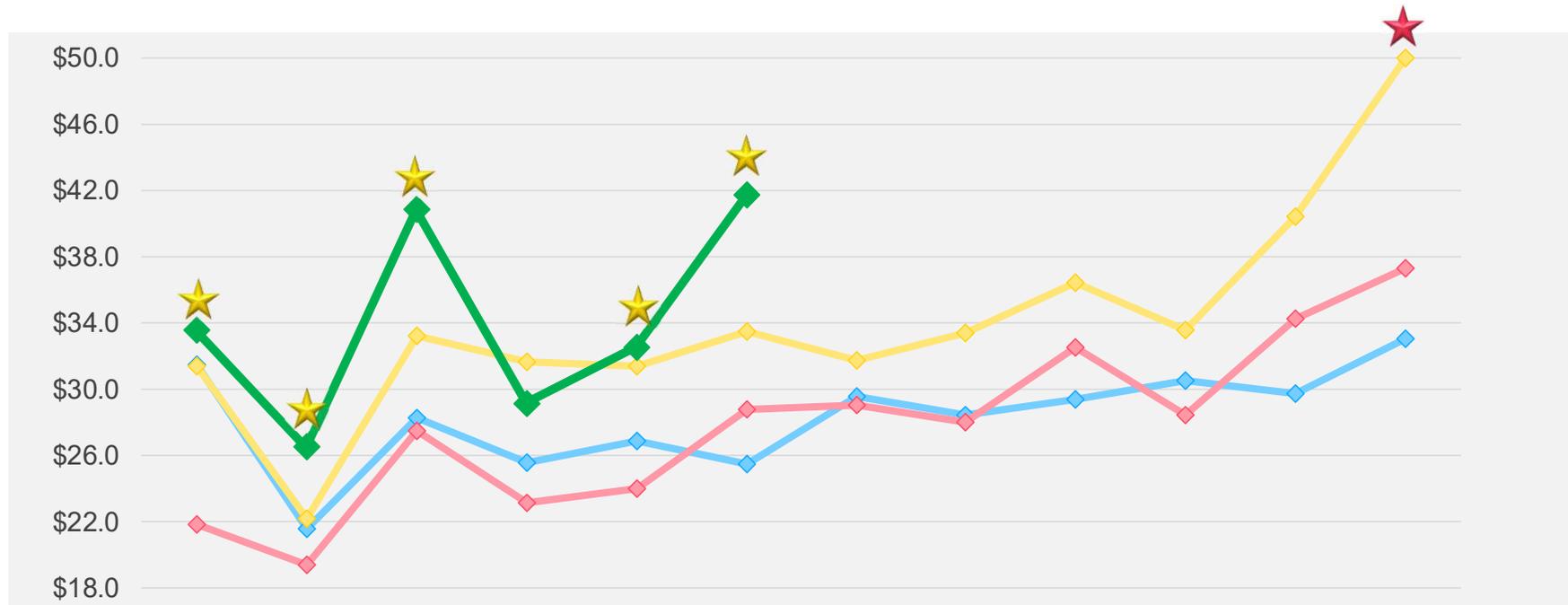


	Q1	Q2	Q3	Q4	Total
Y18	\$89.3	\$90.6	\$104.6	\$98.7	\$383.2
Y19	\$81.3	\$77.9	\$87.4	\$93.3	\$340.0
Y20	\$68.7	\$75.9	\$89.6	\$99.9	\$334.2
Y21	\$86.7	\$96.6	\$101.6	\$123.9	\$408.8
Y22	\$100.9	\$103.4			\$204.2

Performance – Consolidate

Unit : NT\$bn

Y22Q2 : NT\$103.4bn / YoY +7%

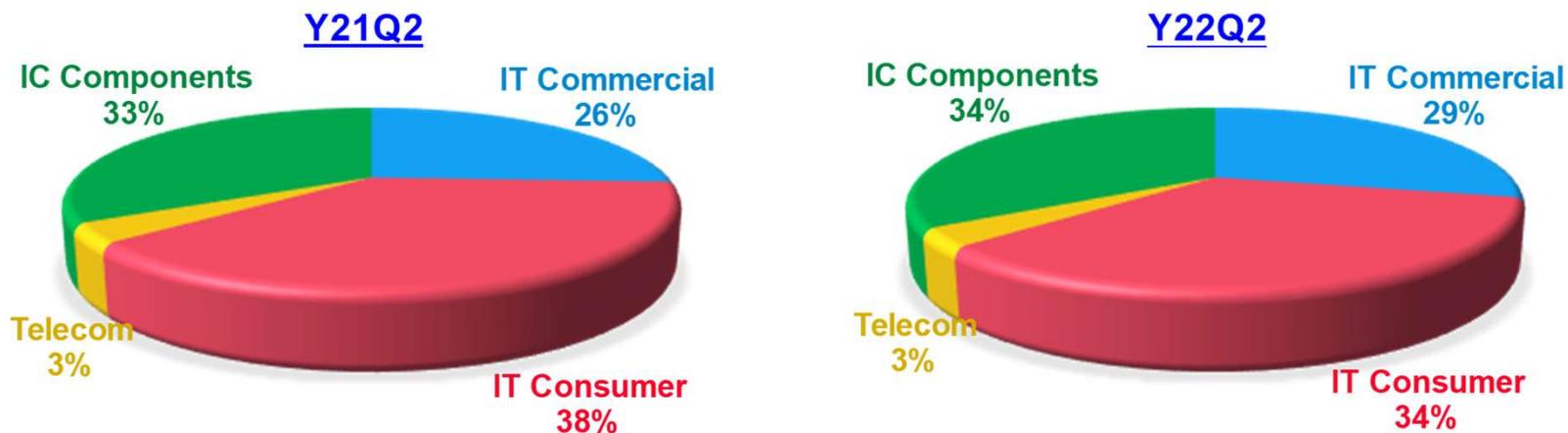


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Y19	\$31.5	\$21.6	\$28.2	\$25.6	\$26.9	\$25.5	\$29.6	\$28.4	\$29.4	\$30.5	\$29.7	\$33.0	\$340.0
Y20	\$21.8	\$19.4	\$27.4	\$23.1	\$24.0	\$28.8	\$29.0	\$28.0	\$32.5	\$28.4	\$34.2	\$37.3	\$334.2
Y21	\$31.4	\$22.2	\$33.2	\$31.7	\$31.4	\$33.5	\$31.8	\$33.4	\$36.4	\$33.5	\$40.4	\$50.0	\$408.8
Y22	\$33.5	\$26.5	\$40.8	\$29.1	\$32.5	\$41.7							\$204.2

YoY 7% 19% 23% -8% 4% 24% 11%

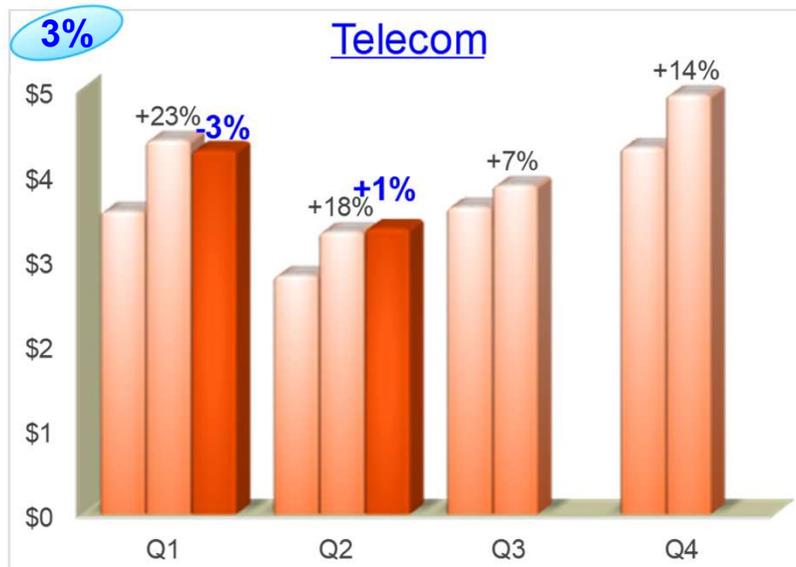
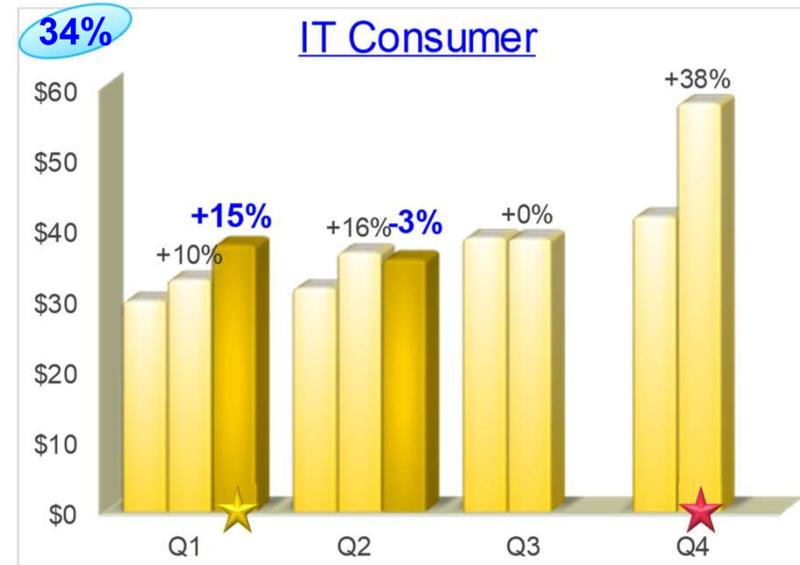
Performance – By Product

Unit : NT\$bn

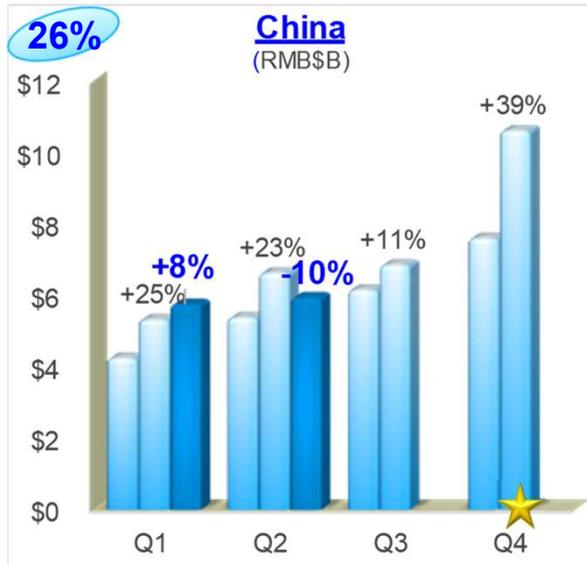


	Y22Q2		Y22H1	
	Revenue	YOY	Revenue	YOY
Consolidated	\$103.4	7%	\$204.2	11%
IT Commercial	29.5	18%	56.0	18%
IT Consumer	35.6	-3%	73.3	6%
Telecom	3.4	1%	7.6	-1%
IC Components	34.9	10%	67.2	15%

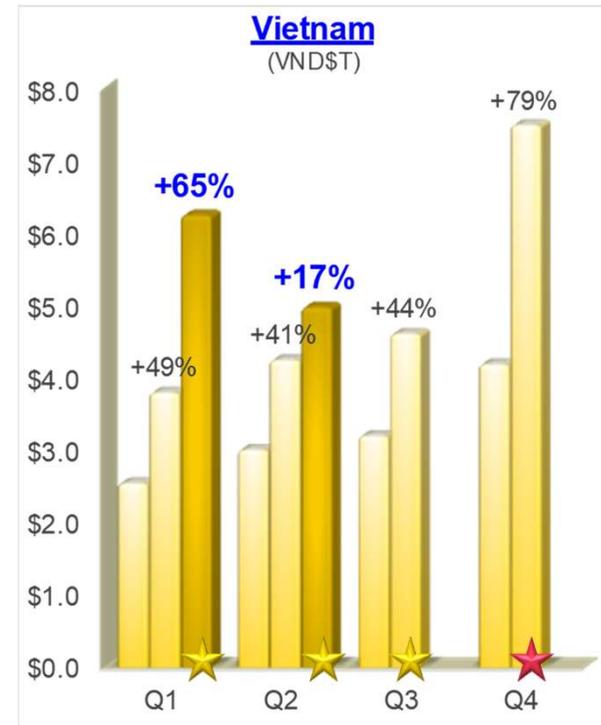
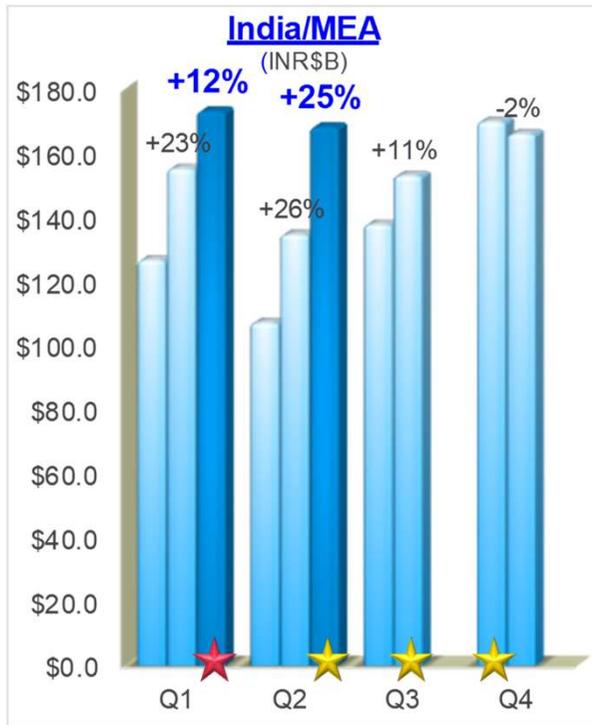
Performance Trend – By Product



Performance Trend – By Country



Performance Trend – JV Company



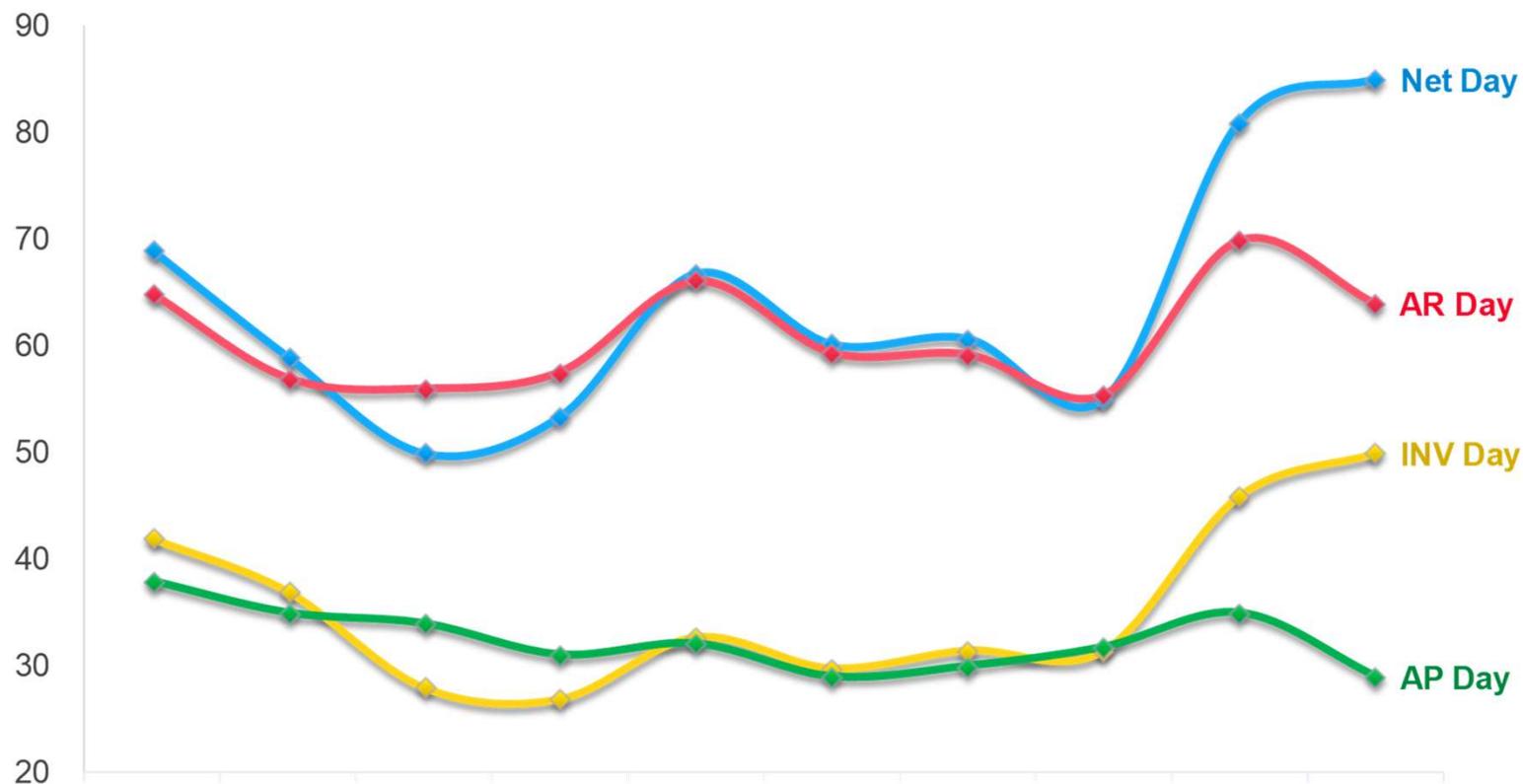
Consolidated Income Statement – Y22Q2 & H1

Unit : NT\$m

	Y22Q2	YOY	Y21Q2	Y22H1 FY	YOY	Y21H1 FY
Revenue	\$ 103,353	★ 7%	\$ 96,567	\$ 204,219	★ 11%	\$ 183,311
Gross profit	4,130	★ 1%	4,069	8,413	★ 3%	8,139
Operating expenses	(2,143)	6%	(2,027)	(4,131)	5%	(3,938)
Operating income	1,987	● -3%	2,043	4,282	★ 2%	4,201
Others income/expense	1,044		1,798	1,992		2,700
JV Business Income *	739	-2%	755	1,410	-1%	1,428
Others	305		1,043	582		1,272
Pre-tax income & minority interest	3,030	● -21%	3,840	6,273	● -9%	6,901
Income tax	(586)		(414)	(1,131)		(800)
Minority interest (income) loss	(66)		(91)	(219)		(227)
Net income	\$ 2,378	● -29%	\$ 3,335	\$ 4,923	● -16%	\$ 5,873
EPS (NT\$)	\$ 1.43		\$ 2.00	\$ 2.95		\$ 3.52
Gross profit%	4.00%		4.21%	4.12%		4.44%
Operating expenses%	2.07%	●	2.10%	2.02%	●	2.15%
Operating income%	1.92%		2.12%	2.10%		2.29%
Pre-tax income%	2.93%		3.98%	3.07%		3.76%
Net income%	2.30%		3.45%	2.41%		3.20%

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

Working Capital

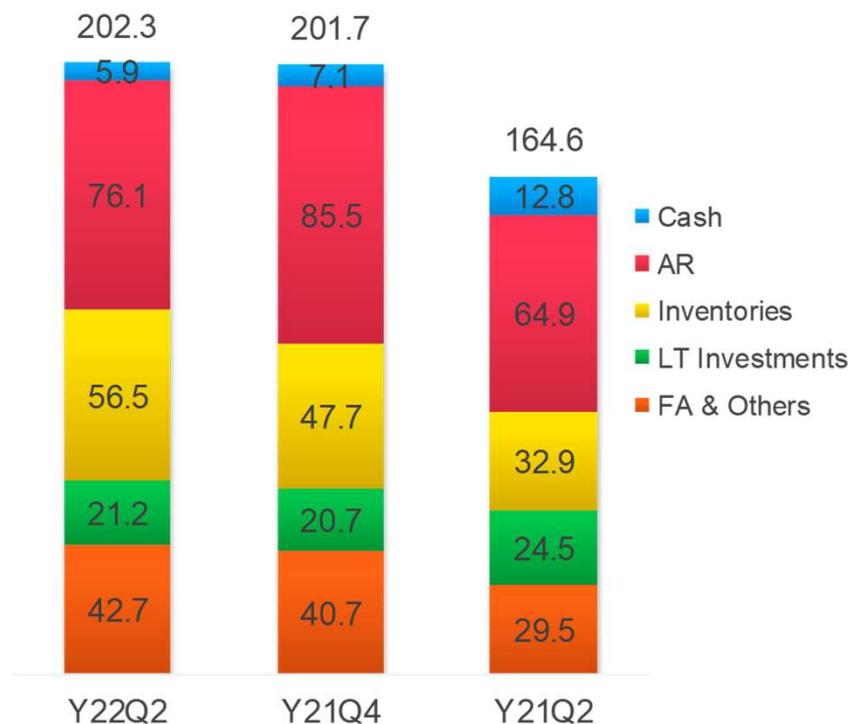


Indicator	Y20Q1	Y20Q2	Y20Q3	Y20Q4	Y21Q1	Y21Q2	Y21Q3	Y21Q4	Y22Q1	Y22Q2
Net Turnover Days	69	59	50	53	67	60	61	55	81	85
AR Days	65	57	56	58	66	59	59	55	70	64
INV Days	42	37	28	27	33	30	32	31	46	50
AP Days	38	35	34	31	32	29	30	32	35	29

Balance Sheet Key Index

Unit : NT\$bn

Assets



Liabilities & Equity



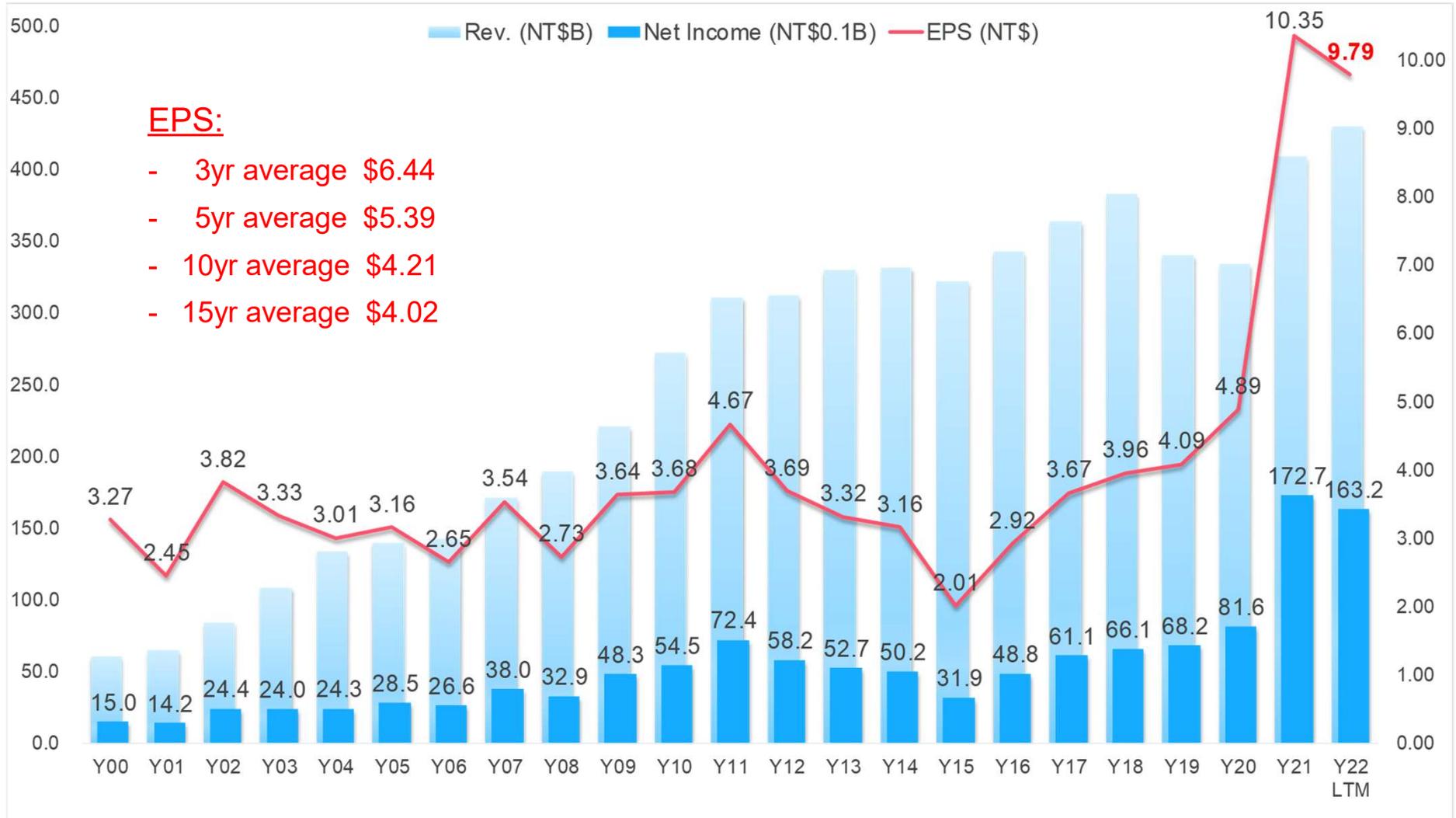
	Y22Q2	Y21Q4	Y21Q2
Debt Ratio	69%	67%	66%
Net Int. bearing Debt / Equity	104%	88%	67%
Net Worth Per Share (NT\$)	36.2	38.1	32.6

Consolidated Balance Sheet

Unit : NT\$m

Item / Year	Y22Q2	Y21Q4	Y21Q2
Cash and cash equivalents	\$ 5,862	7,053	\$ 12,846
Financial Assets(listed stocks, financial products...etc.)	11,318	14,564	3,832
Notes and accounts receivables - net	76,105	85,462	64,863
Inventories - net	56,498	47,713	32,928
Others	16,449	11,260	11,365
Current Assets	166,231	166,052	125,834
Long-term Investments	21,180	20,715	24,521
Fixed Assets - net	11,709	11,678	11,735
Other Assets	3,226	3,239	2,534
Total Assets	\$ 202,347	\$ 201,684	\$ 164,624
Short-term loans	\$ 71,799	\$ 65,817	\$ 54,372
Notes and accounts payables	40,554	50,093	35,045
Others	20,973	13,485	17,705
Current Liabilities	133,326	129,394	107,122
Other liabilities	4,682	4,899	1,207
Total Liabilities	139,508	135,793	108,328
Common stock	16,679	16,679	16,679
Capital reserve	14,257	14,200	14,735
Retained earnings	37,561	40,978	29,906
Others	(8,198)	(8,247)	(7,027)
Minority interest	2,540	2,281	2,002
Total Stockholders' Equity	62,839	65,891	56,295
Total Liabilities and Stockholders' Equity	\$ 202,347	\$ 201,684	\$ 164,624

Historical Performance



Profitability Trend

Unit : NT\$bn / %



OPI/GP Ratio

- 3yr average 47%
- 10yr average 40%
- Y22H1 : 51%



Gross Margin

- 3yr average 4.38%
- 10yr average 3.81%
- Y22H1 : 4.12%



Operating Expense

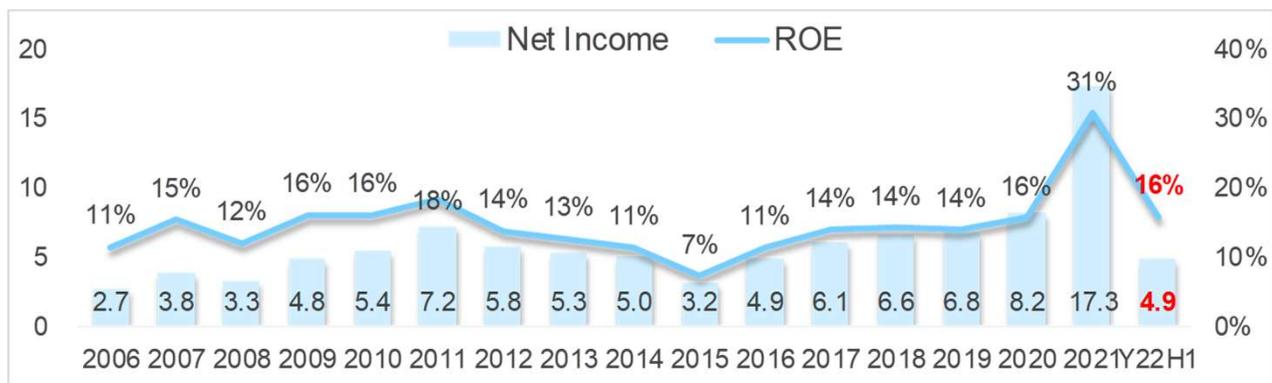
- 3yr average 2.32%
- 10yr average 2.27%
- Y22H1 : 2.02%

Operating Income

- 3yr average 2.07%
- 10yr average 1.54%
- Y22H1 : 2.10%

Value Creation for Shareholder

Unit : NT\$bn / NT\$



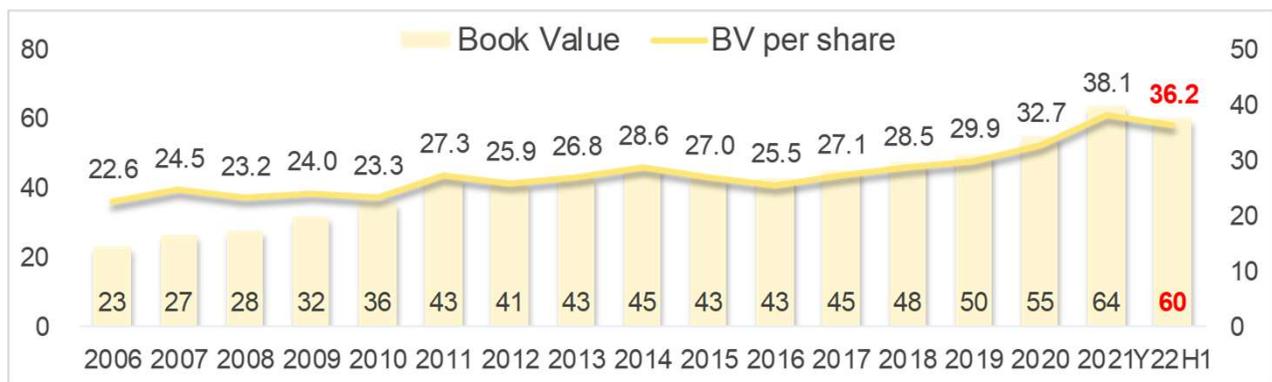
Net Income & ROE

Net Income:

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

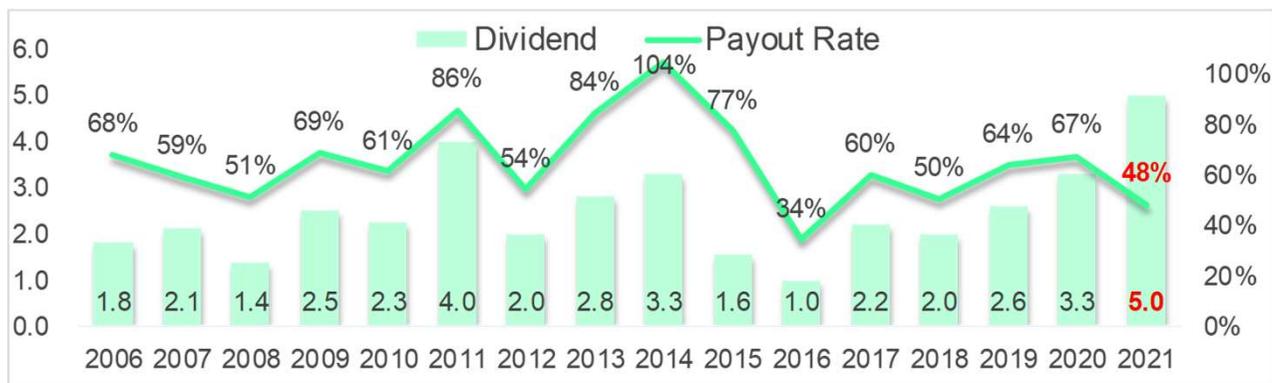
ROE : 15yr average 15%

Y22H1 16%



Book Value

- 15yr CAGR 6%
- Y21: NT\$63.6B & NT\$38.1 /share
- Y22H1: NT\$60.3B & NT\$36.2 /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>

Appendix

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

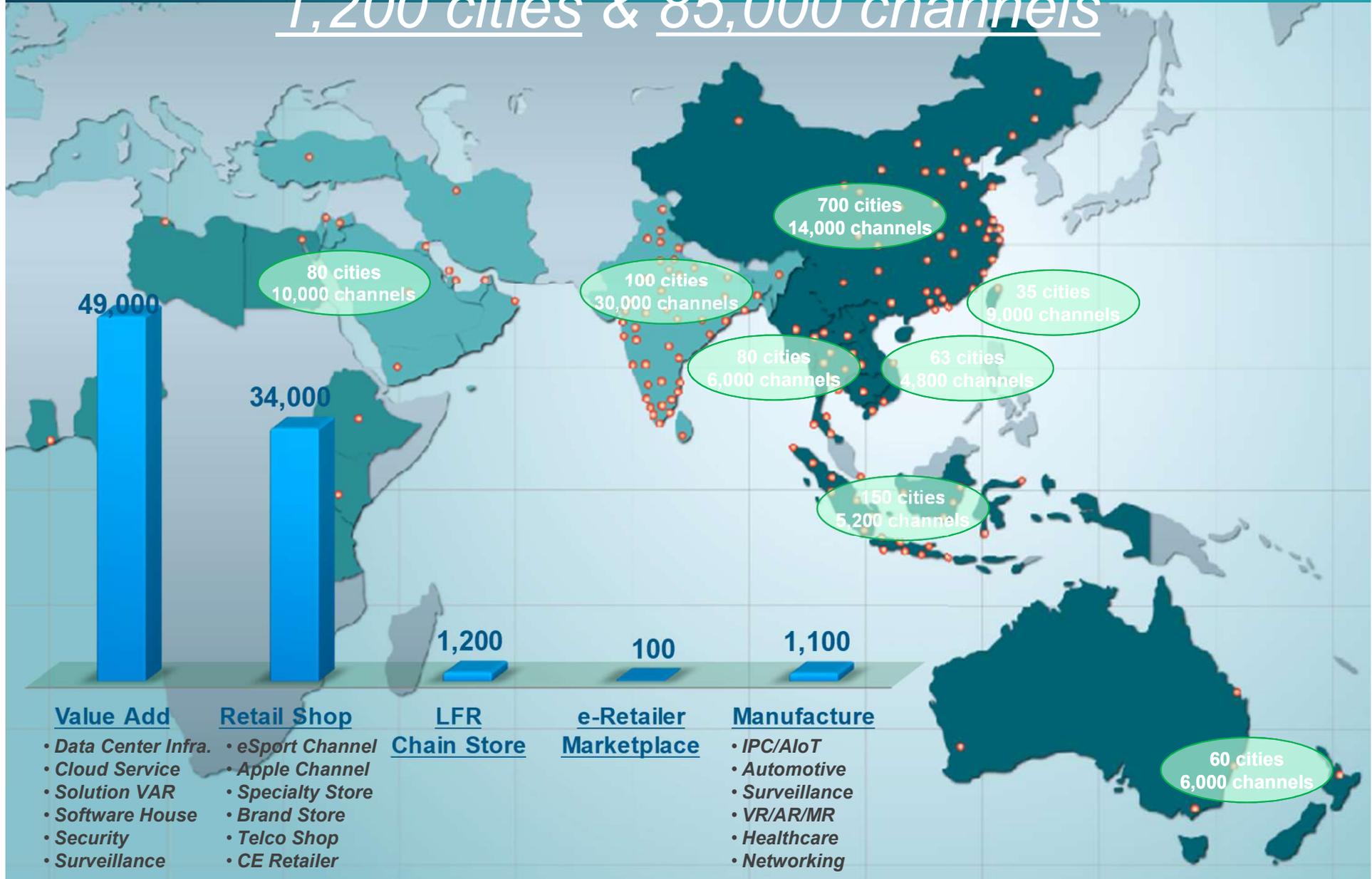
Server & Storage	Networking	Data Center Infra.	Cloud Services
           	               	      Data Protection     Productivity     Analytics / BI    	               
Security         	Security Infra.      	L.F.D. & Printing      	

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>