



Q1 2016 Results

SYNNEX TECH. INTL. CORP.

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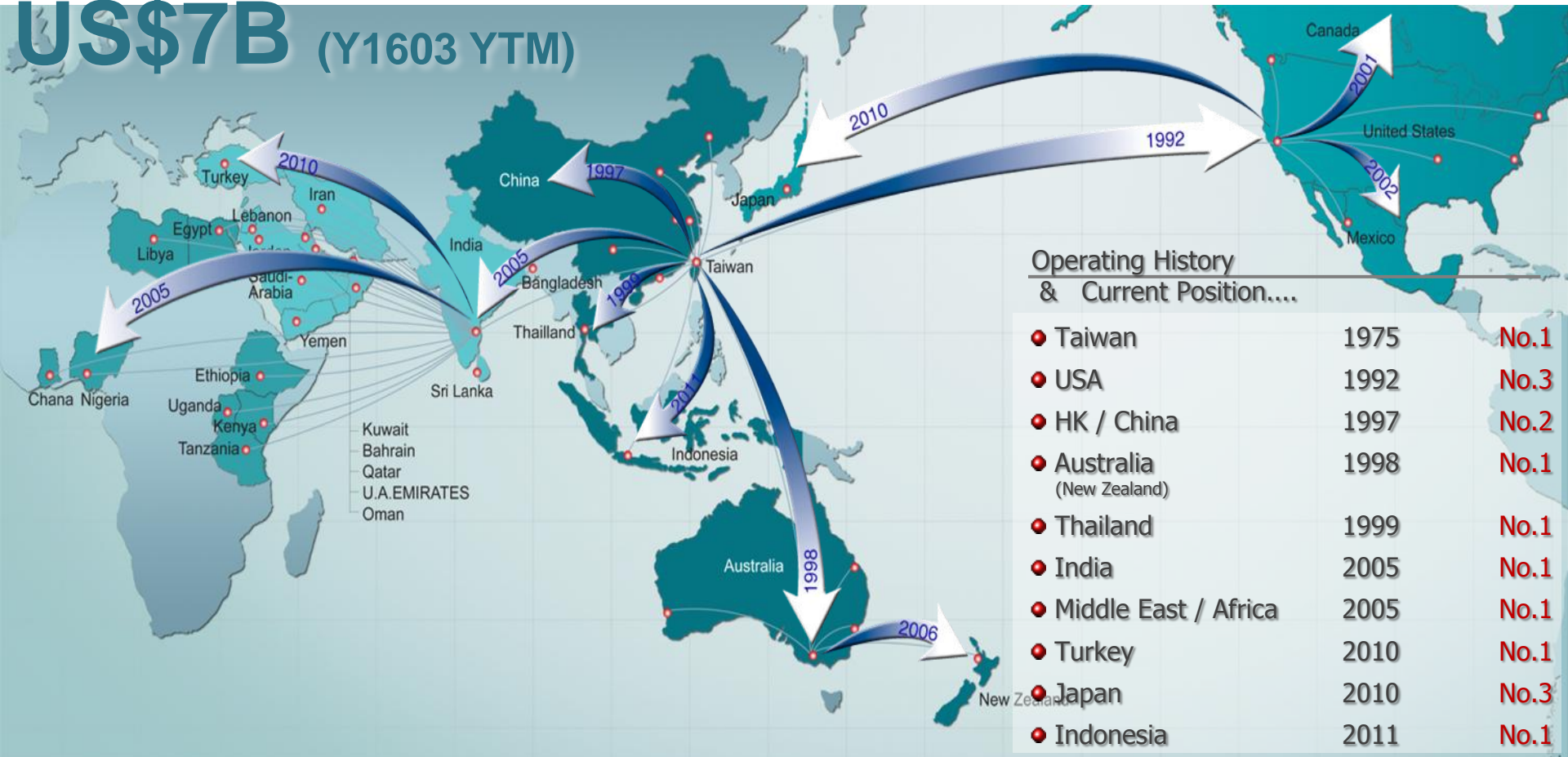
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Synnex Group

Worldwide Footprint

US\$7B (Y1603 YTM)



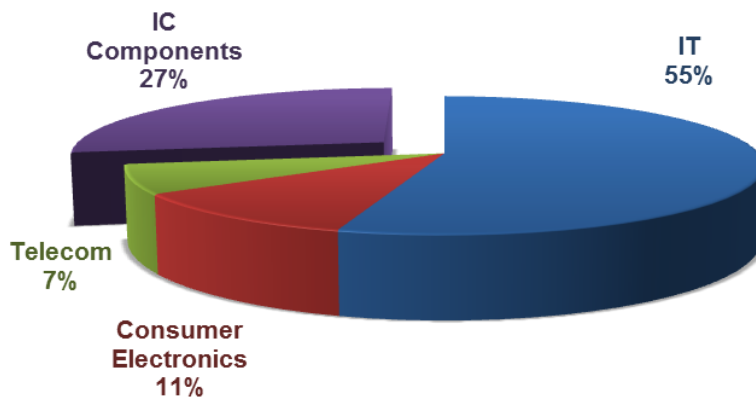
Across 34 countries, 200 offices, 60% world population

Y16Q1 Business Summary

73% in DBG & 27% in CBG

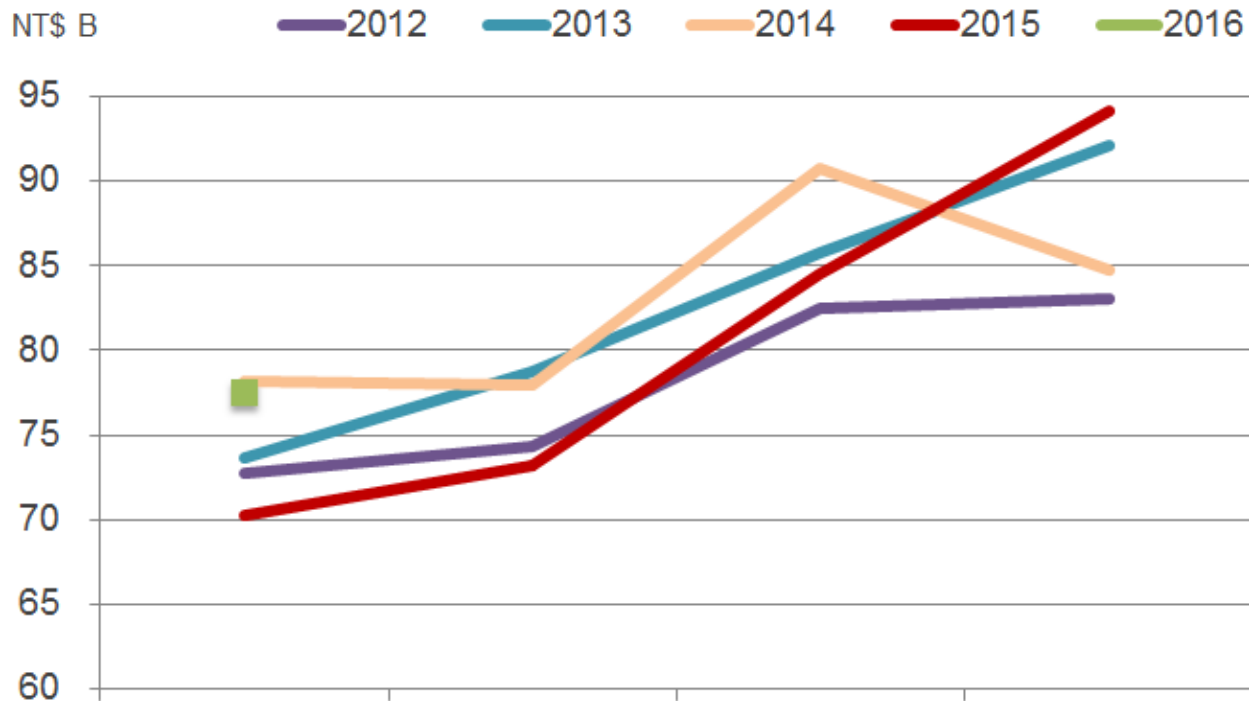
NT\$ B

| | | Y16Q1 | | Y15Q1 | | Growth% | |
|------------------------------|----------------------|---------------|-------|---------------|-------|------------|-------------|
| | | Amt. | Share | Amt. | Share | YoY | QoQ |
| Consolidated Revenues | | \$77.5 | | \$70.2 | | 10% | -18% |
| DBG | IT | 42.3 | 55% | 38.9 | 55% | 9% | -17% |
| | Consumer Electronics | 8.6 | 11% | 8.9 | 13% | -3% | -33% |
| | Telecom | 5.3 | 7% | 4.5 | 6% | 18% | -2% |
| CBG | IC Components | 21.3 | 27% | 17.9 | 26% | 19% | -15% |



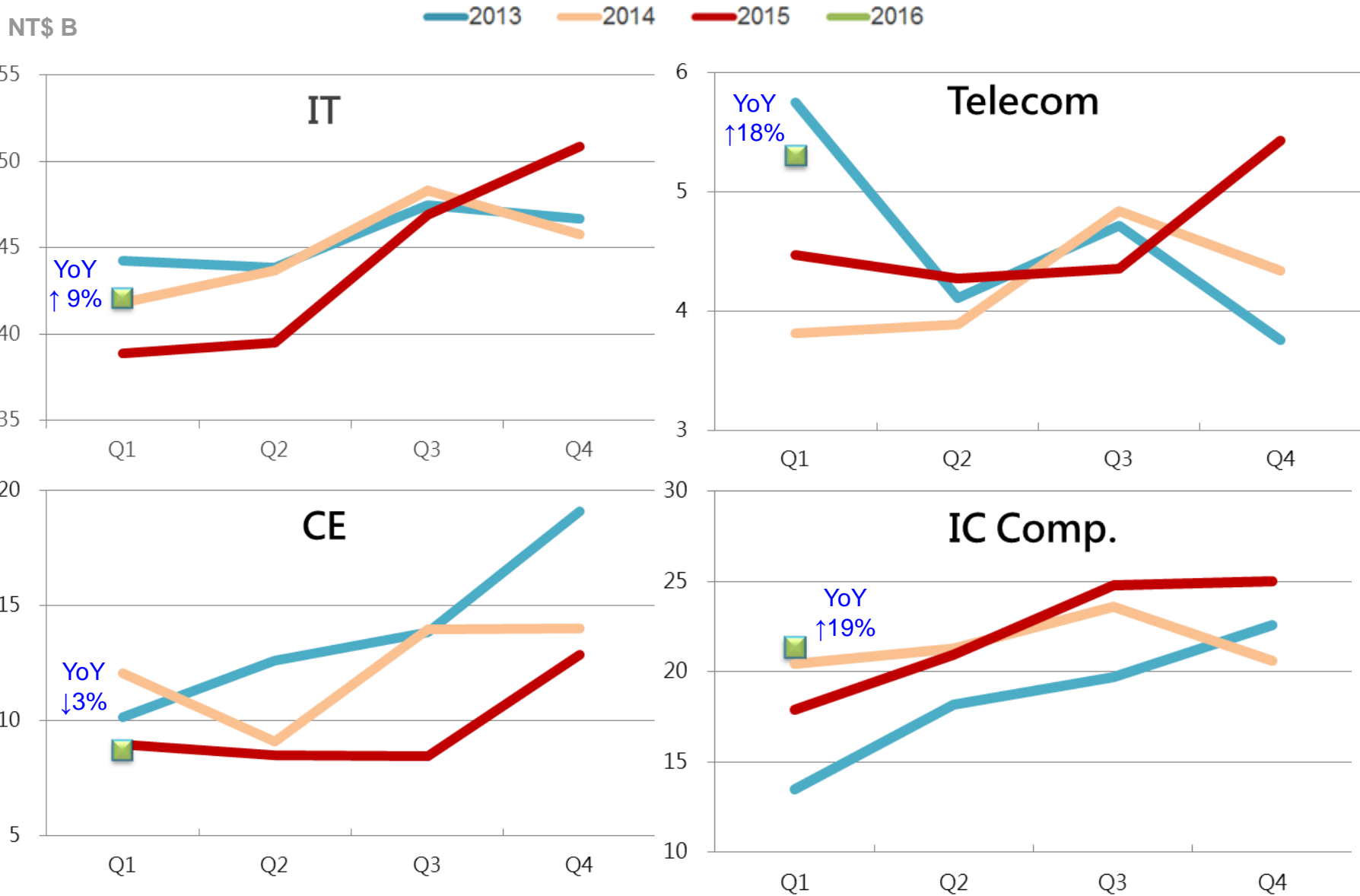
- DBG : Distribution Business Group
- CBG : Component Business Group

5-Year Quarterly Revenue Trend



| | Q1 | Q2 | Q3 | Q4 |
|------|--------|--------|--------|--------|
| 2012 | \$72.8 | \$74.3 | \$82.5 | \$83.0 |
| 2013 | \$73.6 | \$78.8 | \$85.8 | \$92.1 |
| 2014 | \$78.2 | \$77.9 | \$90.7 | \$84.7 |
| 2015 | \$70.2 | \$73.2 | \$84.5 | \$94.2 |
| 2016 | \$77.5 | | | |

Business Segment Performance



Y16Q1 Financial Summary

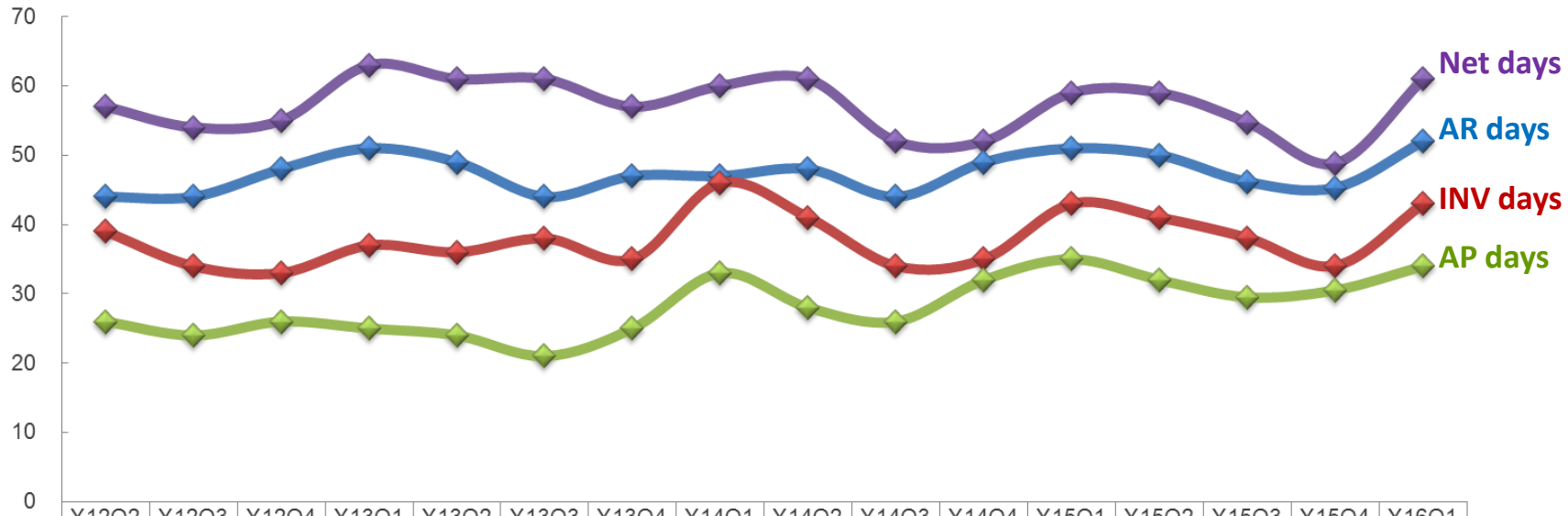
| | NT\$M | | |
|-------------------------------|-------------|-------------|---------|
| | Y16Q1 | Y15Q1 | YoY (%) |
| Revenue | \$ 77,493 | \$ 70,237 | 10% |
| Gross profit | 2,888 | 2,711 | 7% |
| Operating expense | (1,785) | (1,725) | 3% |
| Operating income | 1,103 | 986 | 12% |
| Others income/expense | 380 | 357 | 6% |
| Pre-tax income | 1,483 | 1,344 | 10% |
| Net income | 1,209 | 1,157 | 4% |
| EPS (NT\$) | 0.76 | 0.73 | 4% |
| Gross profit% | 3.7% | 3.9% | |
| Operating expense% | 2.3% | 2.5% | |
| Operating income% | 1.4% | 1.4% | |
| Others income/expense% | 0.5% | 0.5% | |
| Pre-tax income% | 1.9% | 1.9% | |
| Net income% | 1.6% | 1.6% | |

Quarterly & Yearly Earning Trend

| | Y14Q1 | Y14Q2 | Y14Q3 | Y14Q4 | Y15Q1 | Y15Q2 | Y15Q3 | Y15Q4 | Y16Q1 |
|----------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Margin Analysis (%) | | | | | | | | | |
| Gross profit | 3.3% | 3.6% | 3.5% | 3.5% | 3.9% | 3.6% | 3.6% | 3.5% | 3.7% |
| Operating expense | 2.2% | 2.2% | 1.9% | 2.3% | 2.5% | 2.3% | 2.0% | 2.7% | 2.3% |
| Operating income | 1.2% | 1.4% | 1.6% | 1.1% | 1.4% | 1.3% | 1.6% | 0.8% | 1.4% |
| Pre-tax income (PBT) | 1.5% | 1.8% | 2.1% | 2.0% | 1.9% | 2.3% | 0.3% | 0.5% | 1.9% |
| Net income (PAT) | 1.3% | 1.5% | 1.6% | 1.6% | 1.6% | 1.8% | 0.4% | 0.5% | 1.6% |
| EPS (NT\$) | 0.63 | 0.72 | 0.94 | 0.87 | 0.73 | 0.82 | 0.19 | 0.27 | 0.76 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | | |
| Margin Analysis (%) | | | | | | | | | |
| Gross profit | 4.1% | 3.6% | 3.8% | 3.7% | 3.3% | 3.5% | 3.6% | | |
| Operating expense | 2.4% | 2.0% | 2.2% | 2.2% | 2.2% | 2.1% | 2.4% | | |
| Operating income | 1.6% | 1.6% | 1.6% | 1.5% | 1.2% | 1.3% | 1.2% | | |
| Pre-tax income (PBT) | 2.6% | 2.4% | 2.7% | 2.2% | 1.9% | 1.9% | 1.2% | | |
| Net income (PAT) | 2.2% | 2.0% | 2.3% | 1.9% | 1.6% | 1.5% | 1.0% | | |
| EPS (NT\$) | 3.64 | 3.68 | 4.67 | 3.66 | 3.32 | 3.16 | 2.01 | | |
| ROE | 16% | 16% | 19% | 14% | 13% | 12% | 7% | | |

Working Capital Metrics

Days

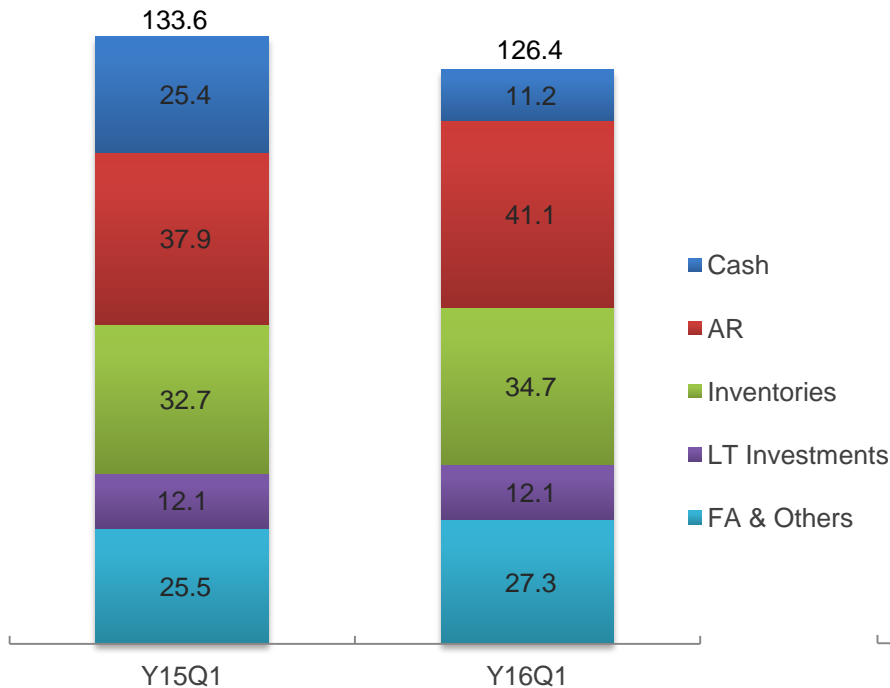


| | Y12Q2 | Y12Q3 | Y12Q4 | Y13Q1 | Y13Q2 | Y13Q3 | Y13Q4 | Y14Q1 | Y14Q2 | Y14Q3 | Y14Q4 | Y15Q1 | Y15Q2 | Y15Q3 | Y15Q4 | Y16Q1 |
|-------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Net turnover days | 57 | 54 | 55 | 63 | 61 | 61 | 57 | 60 | 61 | 52 | 52 | 59 | 59 | 55 | 49 | 61 |
| AR days | 44 | 44 | 48 | 51 | 49 | 44 | 47 | 47 | 48 | 44 | 49 | 51 | 50 | 46 | 45 | 52 |
| INV days | 39 | 34 | 33 | 37 | 36 | 38 | 35 | 46 | 41 | 34 | 35 | 43 | 41 | 38 | 34 | 43 |
| AP days | 26 | 24 | 26 | 25 | 24 | 21 | 25 | 33 | 28 | 26 | 32 | 35 | 32 | 30 | 31 | 34 |

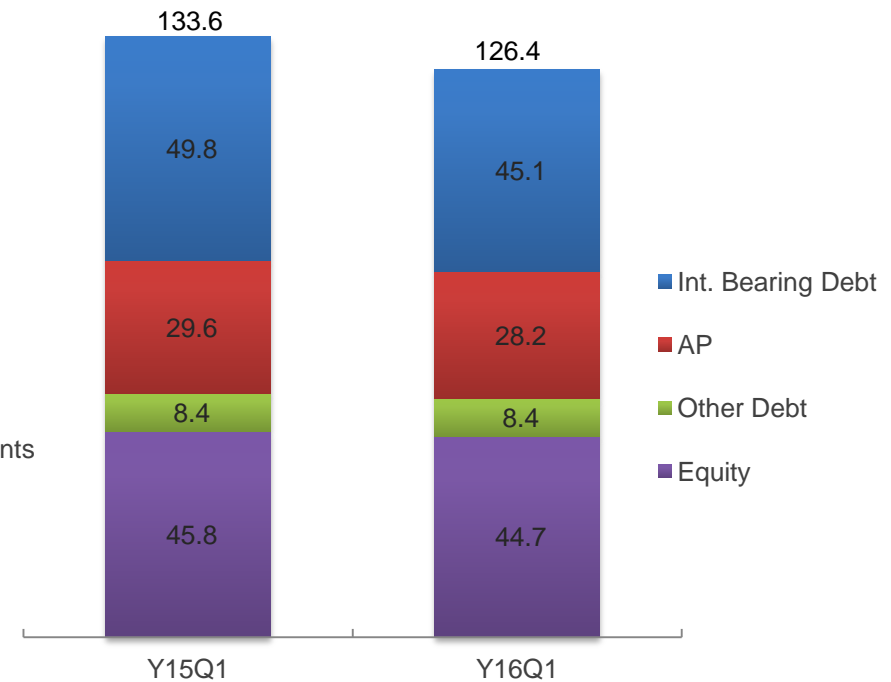
Balance Sheet Key Index

NT\$ B

Assets



Liabilities & Equity



| | Y15Q1 | Y16Q1 |
|--------------------------------|-------|-------|
| Debt Ratio | 66% | 65% |
| Net Int. bearing Debt / Equity | 53% | 76% |
| Net Worth Per Share (NT\$) | 28.3 | 27.4 |

Appendix

Consolidated Income Statement

NT\$ M

| | Y16Q1 | Y15Q1 |
|------------------------------------|-----------|-----------|
| Revenue | \$ 77,493 | \$ 70,237 |
| Gross profit | 2,888 | 2,711 |
| Operating expenses | (1,785) | (1,725) |
| Operating income | 1,103 | 986 |
| Others income/expense | 380 | 357 |
| Core-biz investments* | 355 | 343 |
| Others | 25 | 15 |
| Pre-tax income & minority interest | 1,483 | 1,344 |
| Income tax | (212) | (133) |
| Minority interest (income) loss | (62) | (54) |
| Net income | \$ 1,209 | \$ 1,157 |
| EPS (NT\$) | \$ 0.76 | \$ 0.73 |
| Gross profit% | 3.7% | 3.9% |
| Operating expenses% | 2.3% | 2.5% |
| Operating income% | 1.4% | 1.4% |
| Pre-tax income% | 1.9% | 1.9% |
| Net income% | 1.6% | 1.6% |

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

Consolidated Balance Sheet

NT\$ M

| Item / Year | Y16Q1 | Y15Q1 |
|---|-------------------|-------------------|
| Cash and cash equivalents | \$ 11,218 | \$ 25,433 |
| Short-term investments - listed stocks | 1,856 | 1,625 |
| Notes and accounts receivables - net | 41,122 | 37,837 |
| Inventories - net | 34,678 | 32,664 |
| Others | 10,786 | 11,312 |
| Current Assets | 99,660 | 108,871 |
| Long-term Investments | 13,044 | 12,085 |
| Fixed Assets - net | 8,547 | 8,406 |
| Other Assets | 5,144 | 4,135 |
| Total Assets | \$ 126,396 | \$ 133,556 |
| Short-term loans | \$ 45,074 | \$ 45,788 |
| Notes and accounts payables | 28,188 | 29,558 |
| Others | 7,758 | 7,847 |
| Current Liabilities | 81,020 | 83,193 |
| Long-term Loans | - | 3,997 |
| Other liabilities | 707 | 578 |
| Total Liabilities | 81,727 | 87,769 |
| Common stock | 15,885 | 15,885 |
| Capital reserve | 14,123 | 14,340 |
| Retained earnings | 14,128 | 16,143 |
| Others | (610) | (1,460) |
| Minority interest | 1,142 | 879 |
| Total Stockholders' Equity | 44,669 | 45,787 |
| Total Liabilities and Stockholders' Equity | \$ 126,396 | \$ 133,556 |