



Q2 2016 Results

SYNNEX TECH. INTL. CORP.

August, 2016

Disclaimer

IMPORTANT NOTICE

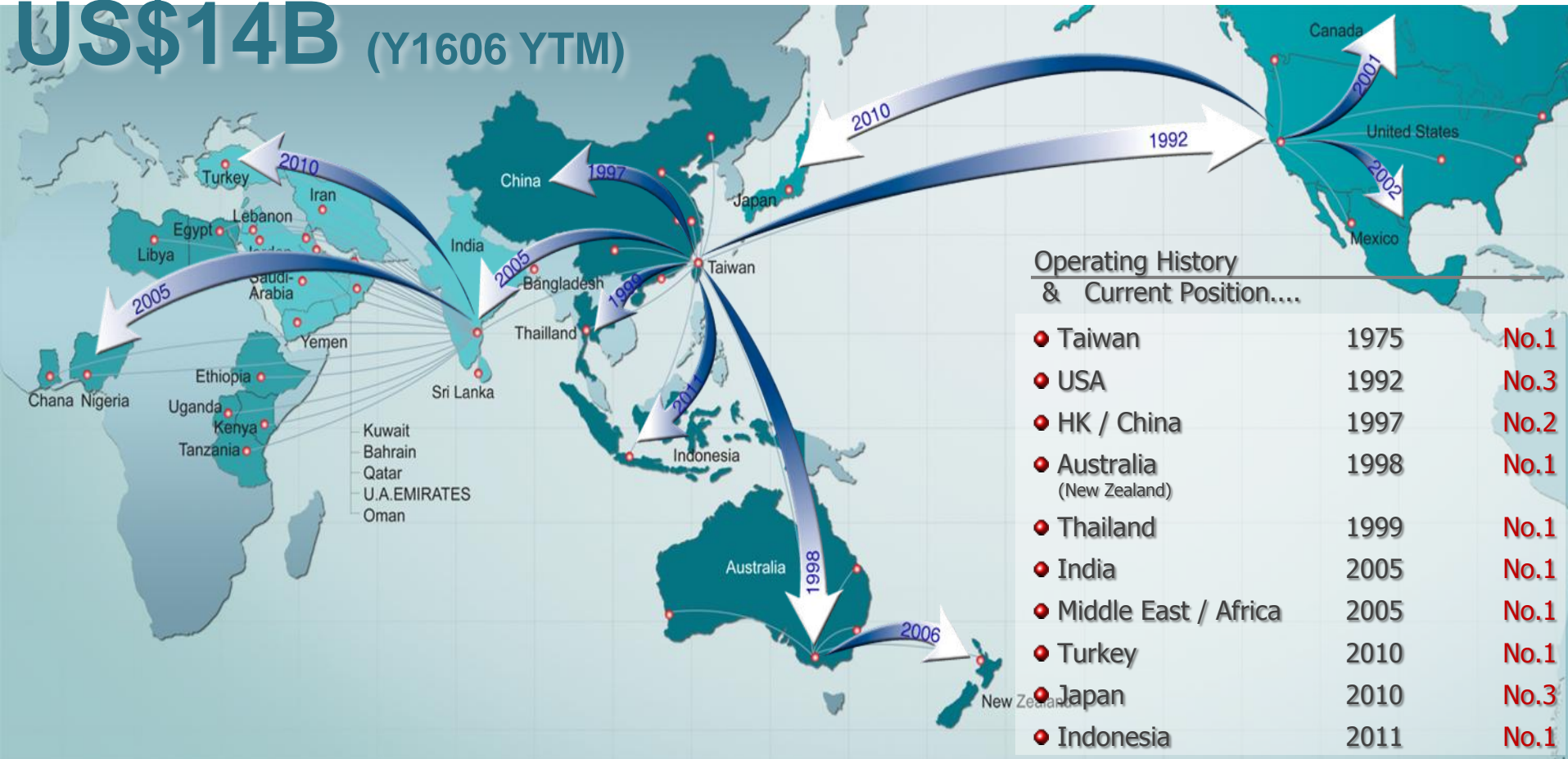
Synnex's statements of its current expectations provided herein are forward-looking. These statements are subject to risks and uncertainties that might cause significant deviations from actual results, including but not limited to changes in business policy, possible fluctuations in economic situations, 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.

Synnex Group

Worldwide Footprint

US\$14B (Y1606 YTM)



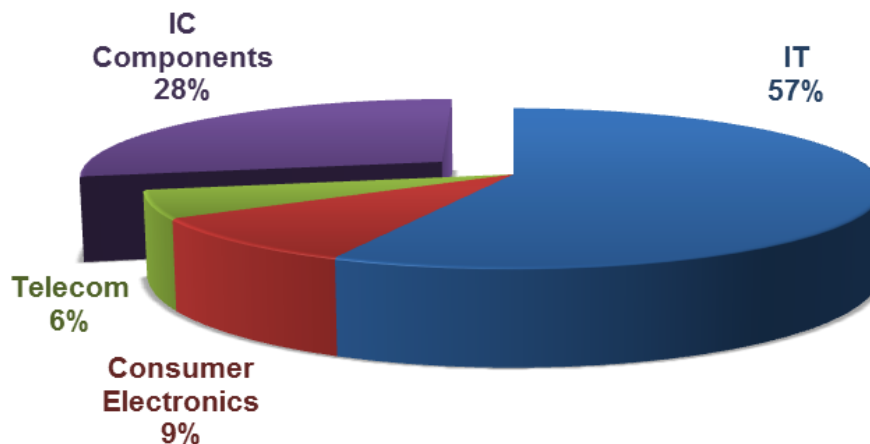
Across 34 countries, 200 offices, 60% world population

Y16Q2 Business Summary

72% in DBG & 28% in CBG

NT\$ B

		Y16Q2		Y15Q2		Growth%	
		Amt.	Share	Amt.	Share	YoY	QoQ
Consolidated Revenues		\$83.6		\$73.2		14%	8%
DBG	IT	47.5	57%	39.5	54%	20%	12%
	Consumer Electronics	7.9	9%	8.5	12%	-7%	-8%
	Telecom	4.7	6%	4.3	6%	9%	-11%
CBG	IC Components	23.5	28%	20.9	28%	12%	10%



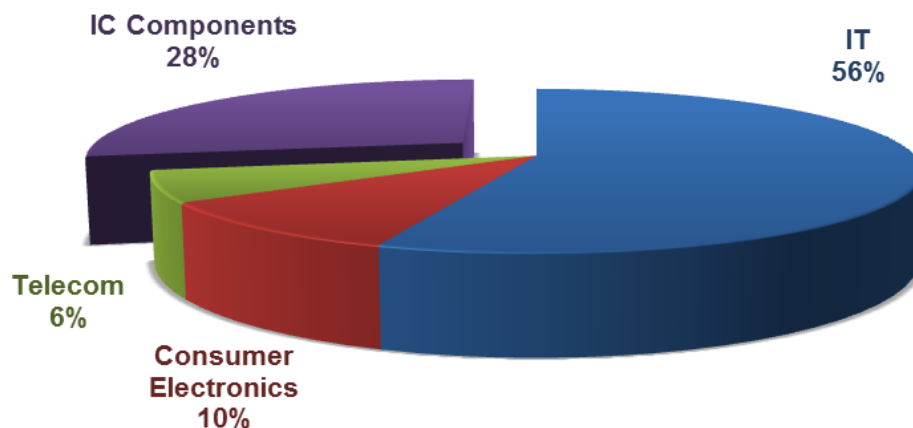
- DBG : Distribution Business Group
- CBG : Component Business Group

Y161H Business Summary

72% in DBG & 28% in CBG

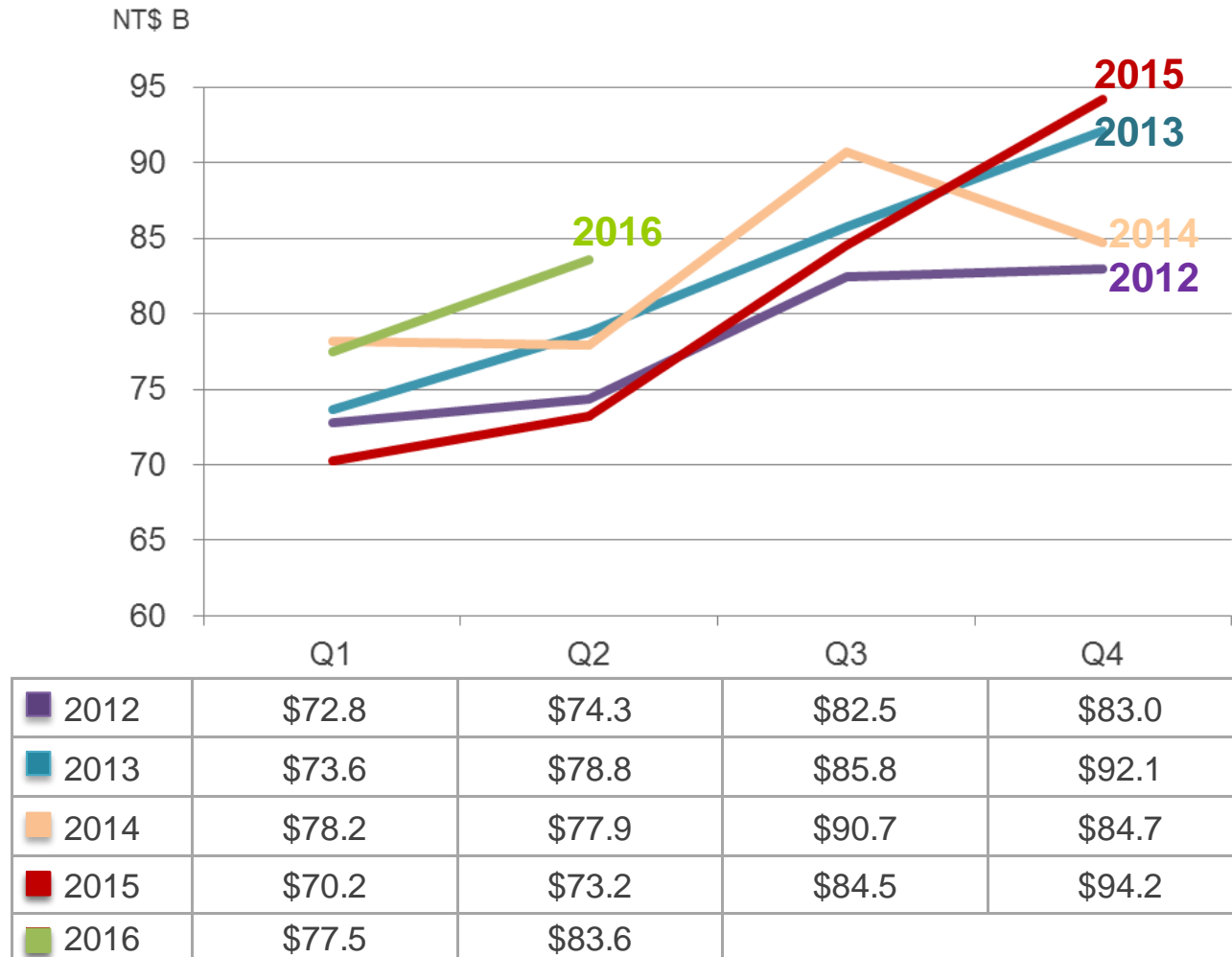
NT\$ B

		Y161H		Y151H		Growth%
		Amt.	Share	Amt.	Share	YoY
Consolidated Revenues		\$161.1		\$143.4		12%
DBG	IT	89.6	56%	78.5	55%	14%
	Consumer Electronics	16.7	10%	17.4	12%	-4%
	Telecom	10.0	6%	8.7	6%	15%
CBG	IC Components	44.8	28%	38.8	27%	15%

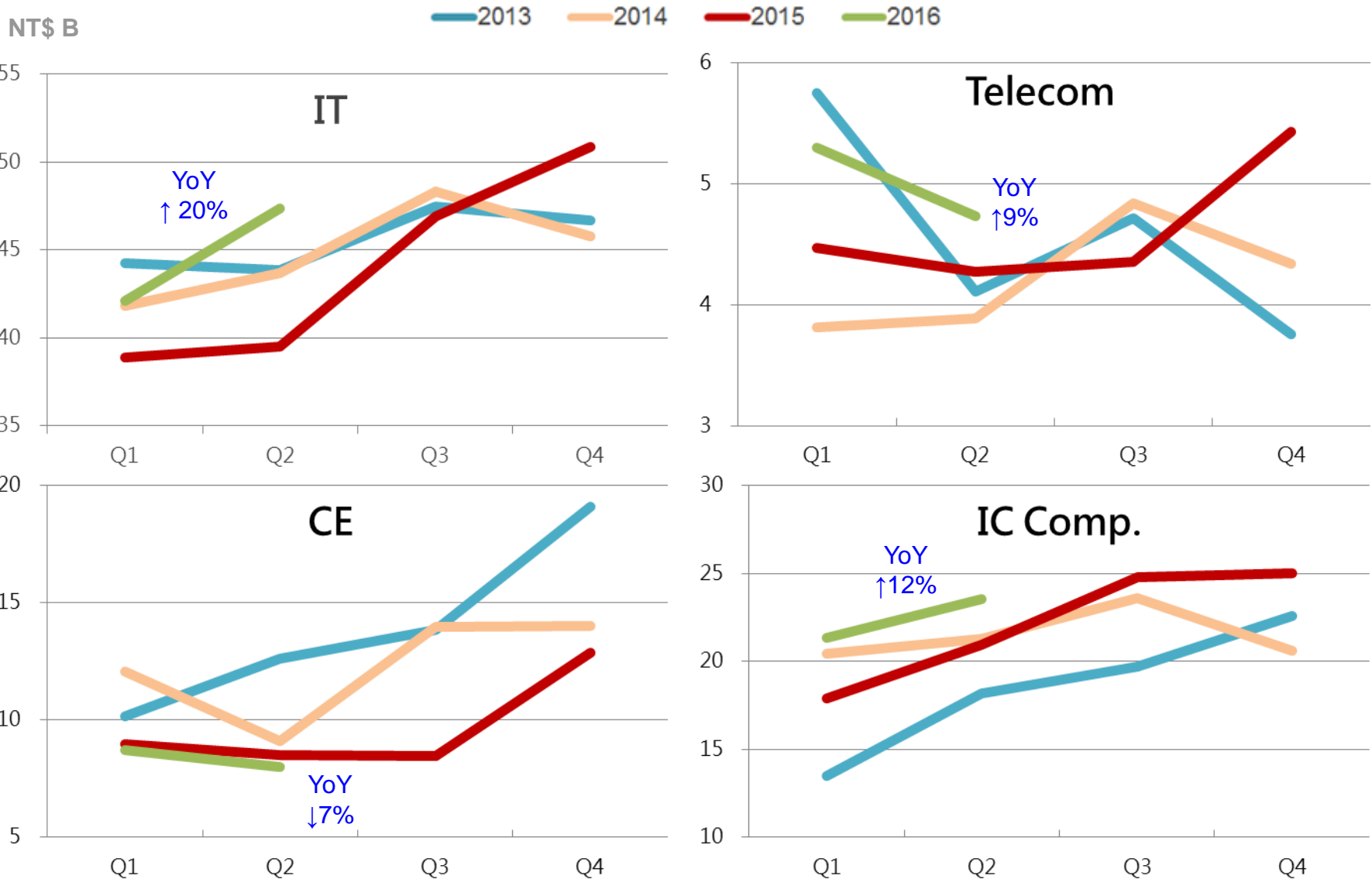


- DBG : Distribution Business Group
- CBG : Component Business Group

5-Year Quarterly Revenue Trend



Business Segment Performance



Y16Q2 Financial Summary

	NT\$M		
	Y16Q2	Y15Q2	YoY (%)
Revenue	\$ 83,591	\$ 73,178	14%
Gross profit	2,814	2,599	8%
Operating expense	(1,952)	(1,683)	16%
Operating income	862	915	-6%
Others income/expense	275	761	-64%
Pre-tax income	1,138	1,676	-32%
Net income	1,120	1,300	-14%
EPS (NT\$)	0.71	0.82	-13%
Gross profit%	3.4%	3.6%	
Operating expense%	2.3%	2.3%	
Operating income%	1.0%	1.3%	
Others income/expense%	0.3%	1.0%	
Pre-tax income%	1.4%	2.3%	
Net income%	1.3%	1.8%	

Y161H Financial Summary

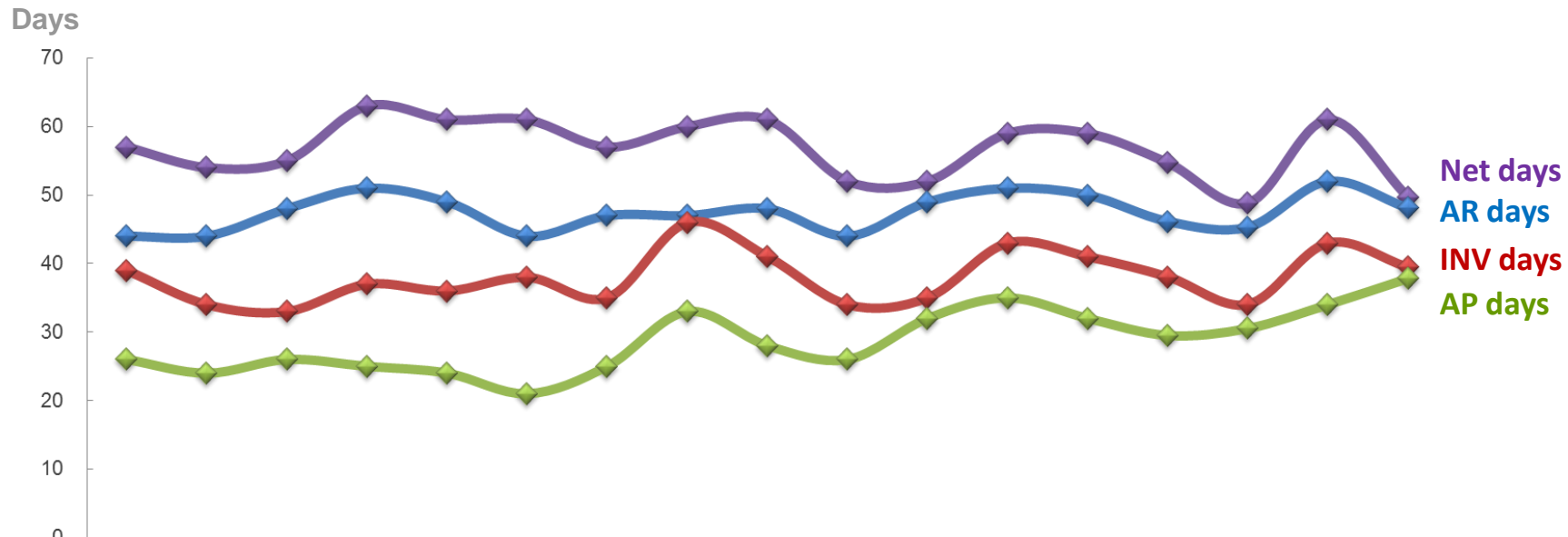
	NT\$M		
	Y161H	Y151H	YoY (%)
Revenue	\$ 161,084	\$ 143,415	12%
Gross profit	5,702	5,310	7%
Operating expense	(3,737)	(3,408)	10%
Operating income	1,965	1,902	3%
Others income/expense	655	1,117	-41%
Pre-tax income	2,620	3,019	-13%
Net income	2,328	2,457	-5%
EPS (NT\$)	1.47	1.55	-5%
Gross profit%	3.5%	3.7%	
Operating expense%	2.3%	2.4%	
Operating income%	1.2%	1.3%	
Others income/expense%	0.4%	0.8%	
Pre-tax income%	1.6%	2.1%	
Net income%	1.4%	1.7%	

Quarterly & Yearly Earning Trend

	Y14Q1	Y14Q2	Y14Q3	Y14Q4	Y15Q1	Y15Q2	Y15Q3	Y15Q4	Y16Q1	Y16Q2
Margin Analysis (%)										
Gross profit	3.3%	3.6%	3.5%	3.5%	3.9%	3.6%	3.6%	3.5%	3.7%	3.4%
Operating expen	2.2%	2.2%	1.9%	2.3%	2.5%	2.3%	2.0%	2.7%	2.3%	2.3%
Operating incom	1.2%	1.4%	1.6%	1.1%	1.4%	1.3%	1.6%	0.8%	1.4%	1.0%
Pre-tax income (I	1.5%	1.8%	2.1%	2.0%	1.9%	2.3%	0.3%	0.5%	1.9%	1.4%
Net income (PAT)	1.3%	1.5%	1.6%	1.6%	1.6%	1.8%	0.4%	0.5%	1.6%	1.3%
EPS (NT\$)	0.63	0.72	0.94	0.87	0.73	0.82	0.19	0.27	0.76	0.71

	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%

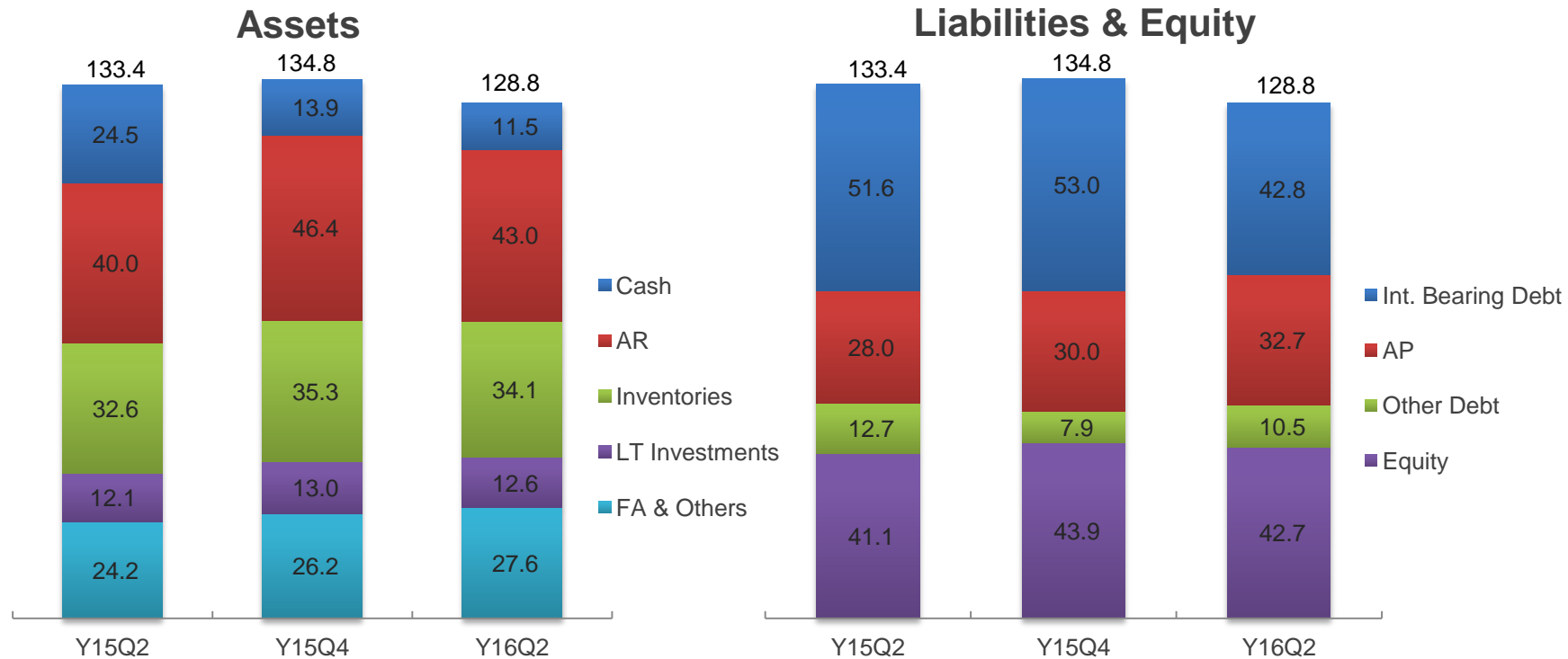
Working Capital Metrics



	Y12Q2	Y12Q3	Y12Q4	Y13Q1	Y13Q2	Y13Q3	Y13Q4	Y14Q1	Y14Q2	Y14Q3	Y14Q4	Y15Q1	Y15Q2	Y15Q3	Y15Q4	Y16Q1	Y16Q2
Net turnover days	57	54	55	63	61	61	57	60	61	52	52	59	59	55	49	61	50
AR days	44	44	48	51	49	44	47	47	48	44	49	51	50	46	45	52	48
INV days	39	34	33	37	36	38	35	46	41	34	35	43	41	38	34	43	39
AP days	26	24	26	25	24	21	25	33	28	26	32	35	32	30	31	34	38

Balance Sheet Key Index

NT\$ B



	Y15Q2	Y15Q4	Y16Q2
Debt Ratio	69%	67%	67%
Net Int. bearing Debt / Equity	66%	89%	73%
Net Worth Per Share (NT\$)	25.3	27.0	26.1

Appendix

Consolidated Income Statement

NT\$ M

	Y16Q2	Y15Q2	Y161H	Y151H
Revenue	\$ 83,591	\$ 73,178	\$ 161,084	\$ 143,415
Gross profit	2,814	2,599	5,702	5,310
Operating expenses	(1,952)	(1,683)	(3,737)	(3,408)
Operating income	862	915	1,965	1,902
Others income/expense	275	761	655	1,117
Core-biz investments*	292	313	647	655
Others	(17)	448	8	462
Pre-tax income & minority interest	1,138	1,676	2,620	3,019
Income tax	32	(306)	(180)	(440)
Minority interest (income) loss	(50)	(69)	(112)	(122)
Net income	\$ 1,120	\$ 1,300	\$ 2,328	\$ 2,457
EPS (NT\$)	\$ 0.71	\$ 0.82	\$ 1.47	\$ 1.55
Gross profit%	3.4%	3.6%	3.5%	3.7%
Operating expenses%	2.3%	2.3%	2.3%	2.4%
Operating income%	1.0%	1.3%	1.2%	1.3%
Pre-tax income%	1.4%	2.3%	1.6%	2.1%
Net income%	1.3%	1.8%	1.4%	1.7%

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

Consolidated Balance Sheet

NT\$ M

Item / Year	Y16Q2	Y15Q4	Y15Q2
Cash and cash equivalents	\$ 11,539	\$ 13,898	\$ 24,528
Short-term investments - listed stocks	1,922	1,839	1,623
Notes and accounts receivables - net	42,957	46,439	40,073
Inventories - net	34,101	35,259	32,580
Others	11,570	11,195	10,082
Current Assets	102,089	108,630	108,886
Long-term Investments	12,619	12,985	12,096
Fixed Assets - net	8,358	8,572	8,483
Other Assets	5,778	4,600	3,955
Total Assets	\$ 128,844	\$ 134,788	\$ 133,420
Short-term loans	\$ 42,826	\$ 52,954	\$ 47,691
Notes and accounts payables	32,719	30,048	27,984
Others	9,844	7,343	12,153
Current Liabilities	85,389	90,345	87,828
Long-term Loans	-	-	3,941
Other liabilities	731	568	546
Total Liabilities	86,119	90,912	92,315
Common stock	15,885	15,885	15,885
Stock Dividend to be Distributed	794	-	-
Capital reserve	14,121	14,140	14,335
Retained earnings	12,071	12,920	12,201
Others	(1,343)	(127)	(2,232)
Minority interest	1,197	1,057	916
Total Stockholders' Equity	42,725	43,875	41,105
Total Liabilities and Stockholders' Equity	\$ 128,844	\$ 134,788	\$ 133,420