



Q2 2017 Results
SYNNEX TECH. INTL. CORP.

August, 2017

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Synnex Group

Worldwide Footprint



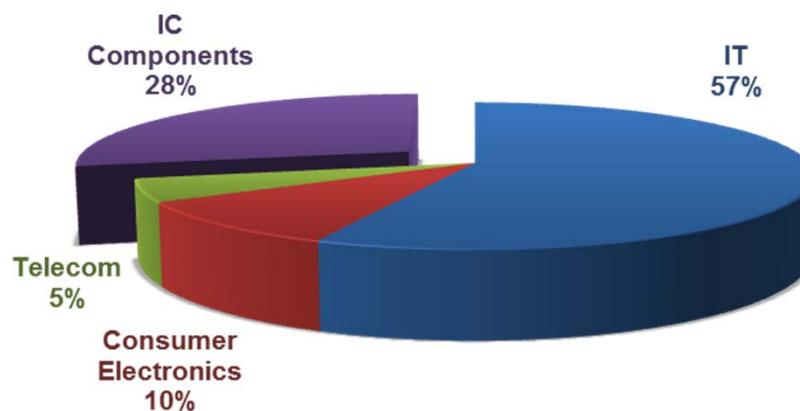
Across 34 countries, 200 offices, 60% world population

Y17Q2 Business Summary

72% in DBG & 28% in CBG

NT\$ B

		Y17Q2		Y16Q2		Growth%	
		Amt.	Share	Amt.	Share	YoY	QoQ
Consolidated Revenues		\$80.4		\$83.6		-4%	5%
DBG	IT	45.5	57%	47.5	57%	-4%	8%
	Consumer Electronics	8.0	10%	7.9	9%	1%	10%
	Telecom	4.1	5%	4.7	6%	-14%	-13%
CBG	IC Components	22.8	28%	23.5	28%	-3%	2%



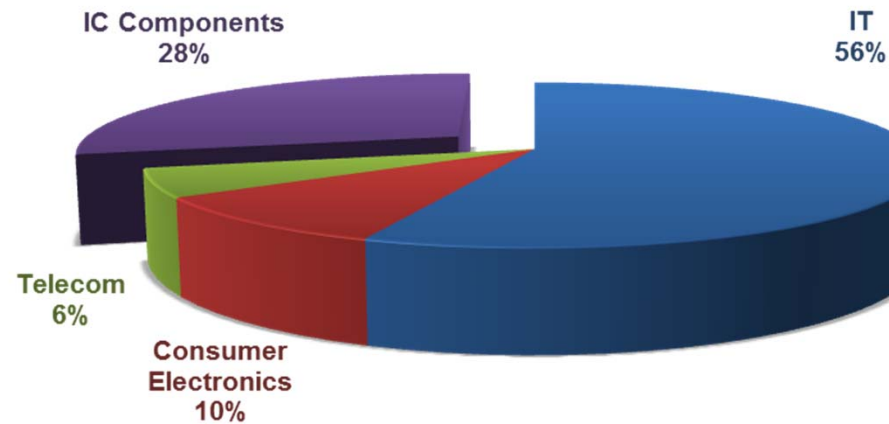
- DBG : Distribution Business Group
- CBG : Component Business Group

Y171H Business Summary

72% in DBG & 28% in CBG

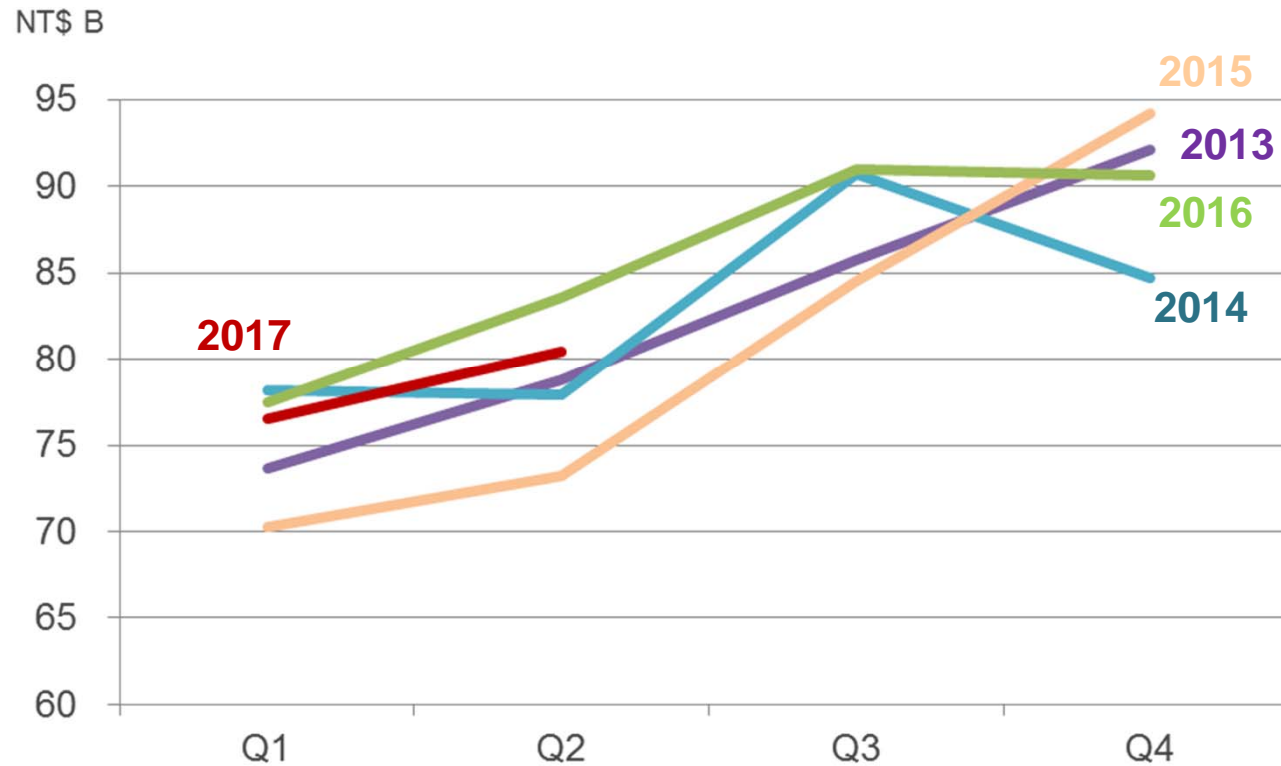
NT\$ B

		Y17 1H		Y16 1H		Growth%
		Amt.	Share	Amt.	Share	YoY
Consolidated Revenues		\$157.0		\$161.1		-3%
DBG	IT	87.9	56%	89.6	56%	-2%
	Consumer Electronics	15.4	10%	16.7	10%	-8%
	Telecom	8.7	6%	10.0	6%	-13%
CBG	IC Components	45.0	28%	44.8	28%	0%



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

5-Year Quarterly Revenue Trend

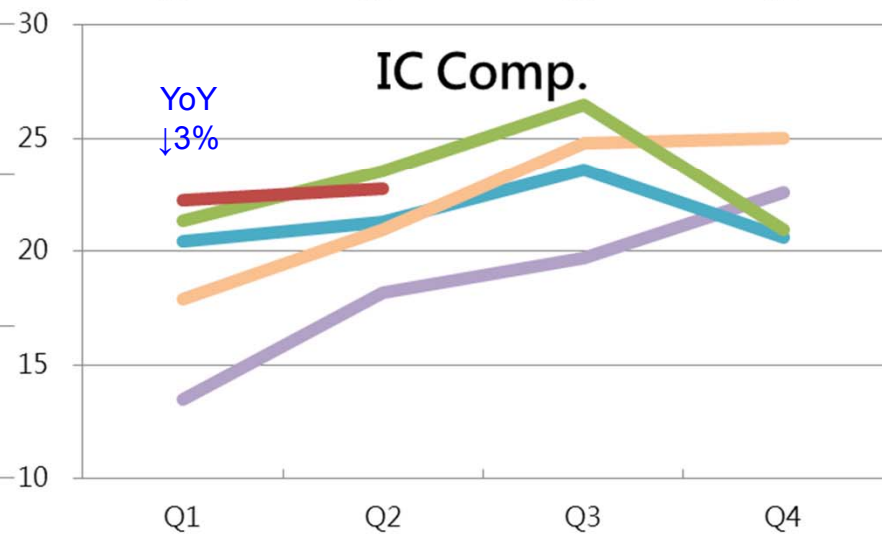
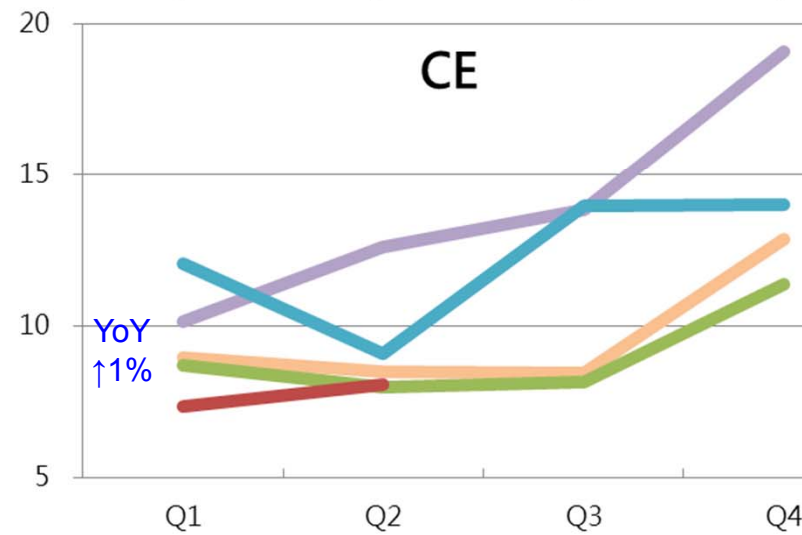
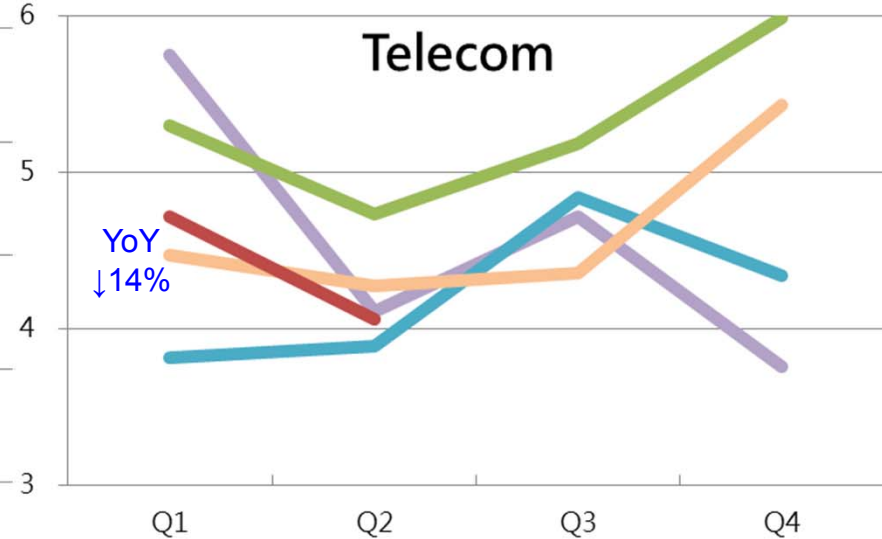
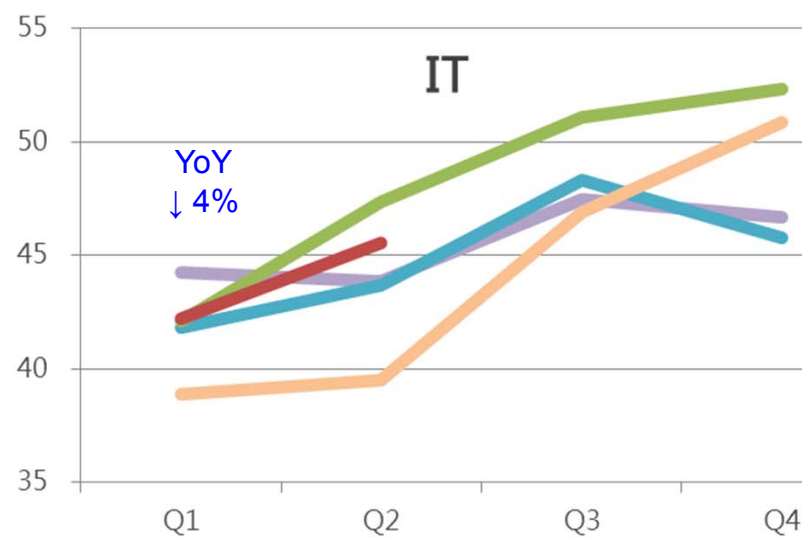


2013	\$73.6	\$78.8	\$85.8	\$92.1
2014	\$78.2	\$77.9	\$90.7	\$84.7
2015	\$70.2	\$73.2	\$84.5	\$94.2
2016	\$77.5	\$83.6	\$91.0	\$90.6
2017	\$76.5	\$80.4	\$0.0	\$0.0

Business Segment Performance

NT\$ B

2013 2014 2015 2016 2017



Y17Q2 Financial Summary

	NT\$M		
	Y17Q2	Y16Q2	YoY (%)
Revenue	\$ 80,446	\$ 83,591	-4%
Gross profit	2,850	2,814	1%
Operating expense	(1,985)	(1,952)	2%
Operating income	865	862	0%
Others income/expense	781	275	184%
Pre-tax income	1,646	1,138	45%
Net income	1,326	1,120	18%
EPS (NT\$)	0.80	0.67	19%
Gross profit%	3.5%	3.4%	
Operating expense%	2.5%	2.3%	
Operating income%	1.1%	1.0%	
Others income/expense%	1.0%	0.3%	
Pre-tax income%	2.0%	1.4%	
Net income%	1.6%	1.3%	

Y171H Financial Summary

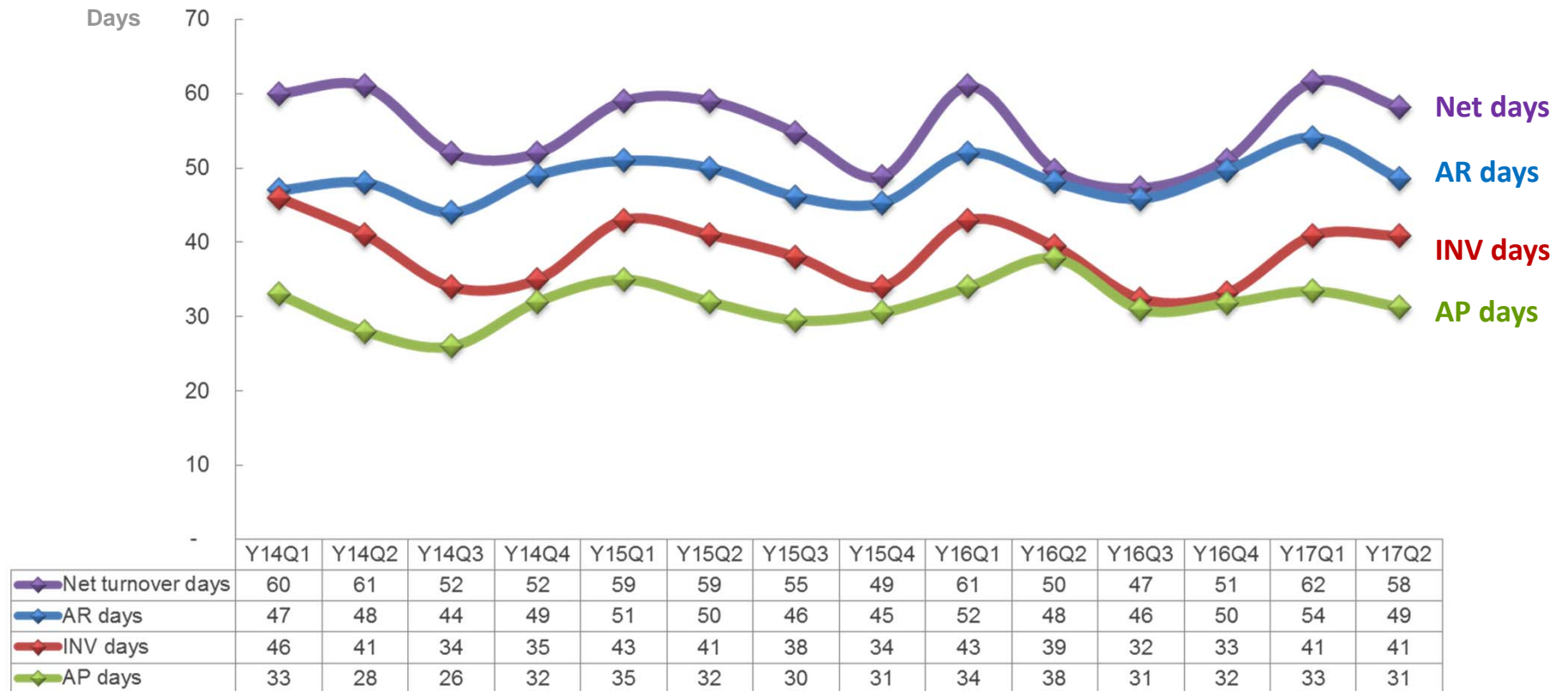
	NT\$M		
	Y17 1H	Y16 1H	YoY (%)
Revenue	\$ 156,984	\$ 161,084	-3%
Gross profit	5,835	5,702	2%
Operating expense	(3,883)	(3,737)	4%
Operating income	1,952	1,965	-1%
Others income/expense	1,179	655	80%
Pre-tax income	3,131	2,620	20%
Net income	2,467	2,328	6%
EPS (NT\$)	1.48	1.40	5%
Gross profit%	3.7%	3.5%	
Operating expense%	2.5%	2.3%	
Operating income%	1.2%	1.2%	
Others income/expense%	0.8%	0.4%	
Pre-tax income%	2.0%	1.6%	
Net income%	1.6%	1.4%	

Quarterly & Yearly Earning Trend

	Y15Q1	Y15Q2	Y15Q3	Y15Q4	Y16Q1	Y16Q2	Y16Q3	Y16Q4	Y17Q1	Y17Q2
Margin Analysis (%)										
Gross profit	3.9%	3.6%	3.6%	3.5%	3.7%	3.4%	3.2%	3.9%	3.9%	3.5%
Operating expense	2.5%	2.3%	2.0%	2.7%	2.3%	2.3%	2.2%	2.4%	2.5%	2.5%
Operating income	1.4%	1.3%	1.6%	0.8%	1.4%	1.0%	1.1%	1.5%	1.4%	1.1%
Pre-tax income (PBT)	1.9%	2.3%	0.3%	0.5%	1.9%	1.4%	1.6%	1.8%	1.9%	2.0%
Net income (PAT)	1.6%	1.8%	0.4%	0.5%	1.6%	1.3%	1.3%	1.5%	1.5%	1.6%
EPS (NT\$)	0.69	0.78	0.18	0.26	0.72	0.67	0.73	0.79	0.68	0.80

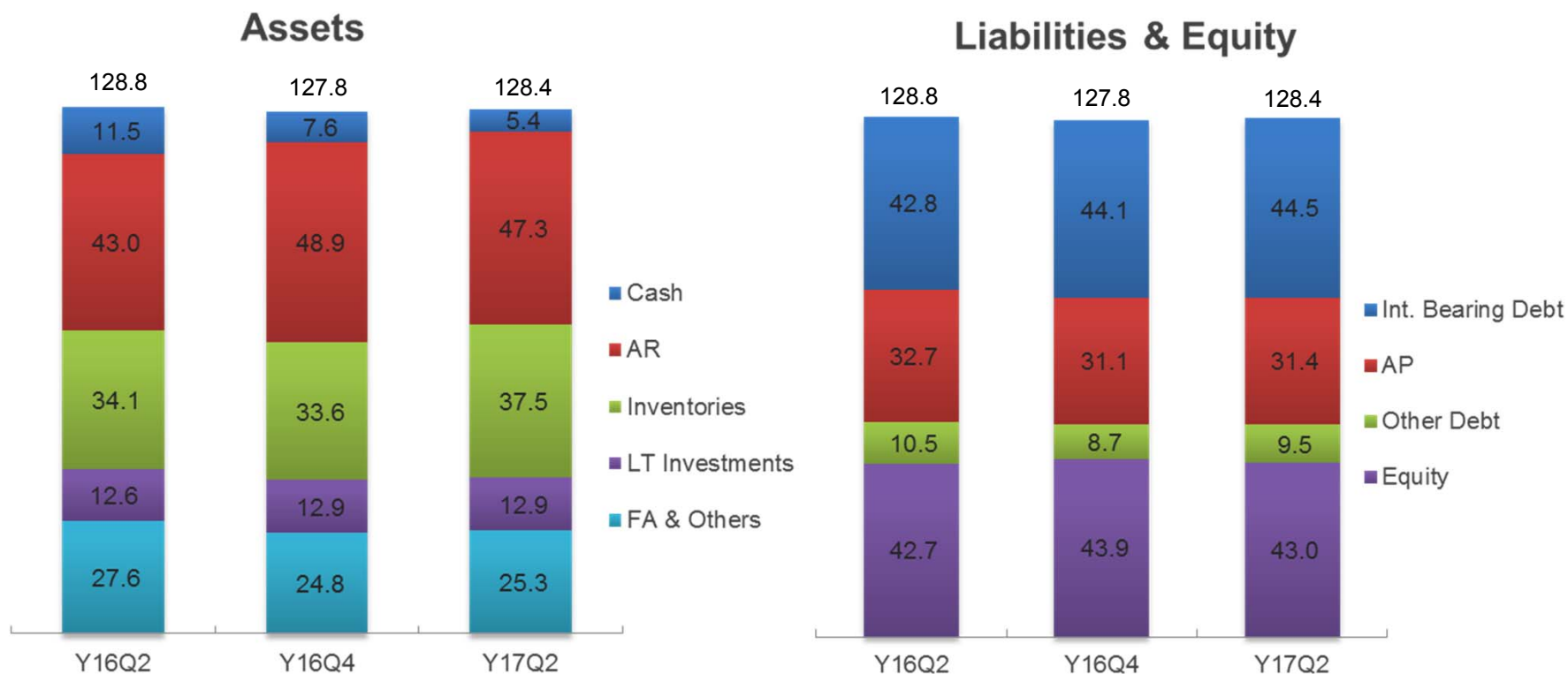
	2009	2010	2011	2012	2013	2014	2015	2016
Margin Analysis (%)								
Gross profit	4.1%	3.6%	3.8%	3.7%	3.3%	3.5%	3.6%	3.5%
Operating expense	2.4%	2.0%	2.2%	2.2%	2.2%	2.1%	2.4%	2.3%
Operating income	1.6%	1.6%	1.6%	1.5%	1.2%	1.3%	1.2%	1.2%
Pre-tax income (PBT)	2.6%	2.4%	2.7%	2.2%	1.9%	1.9%	1.2%	1.7%
Net income (PAT)	2.2%	2.0%	2.3%	1.9%	1.6%	1.5%	1.0%	1.4%
EPS (NT\$)	3.64	3.68	4.67	3.66	3.32	3.16	1.91	2.92
ROE	16%	16%	19%	14%	13%	12%	7%	11%

Working Capital Metrics



Balance Sheet Key Index

NT\$ B



	Y16Q2	Y16Q4	Y17Q2
Debt Ratio	67%	66%	67%
Net Int. bearing Debt / Equity	73%	83%	91%
Net Worth Per Share (NT\$)	26.1	25.5	24.9

Appendix

Consolidated Income Statement

NT\$ M

	Y17Q2	Y16Q2	Y16 1H	Y17 1H
Revenue	\$ 80,446	\$ 83,591	\$ 161,084	\$ 156,984
Gross profit	2,850	2,814	5,702	5,835
Operating expenses	(1,985)	(1,952)	(3,737)	(3,883)
Operating income	865	862	1,965	1,952
Others income/expense	781	275	655	1,179
Core-biz investments*	402	292	647	799
Others	379	(17)	8	380
Pre-tax income & minority interest	1,646	1,138	2,620	3,131
Income tax	(243)	32	(180)	(527)
Minority interest (income) loss	(76)	(50)	(112)	(137)
Net income	\$ 1,326	\$ 1,120	\$ 2,328	\$ 2,467
EPS (NT\$)	\$ 0.80	\$ 0.67	\$ 1.40	\$ 1.48
Gross profit%	3.5%	3.4%	3.5%	3.7%
Operating expenses%	2.5%	2.3%	2.3%	2.5%
Operating income%	1.1%	1.0%	1.2%	1.2%
Pre-tax income%	2.0%	1.4%	1.6%	2.0%
Net income%	1.6%	1.3%	1.4%	1.6%

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

Consolidated Balance Sheet

NT\$ M

Item / Year	Y17Q2	Y16Q4	Y16Q2
Cash and cash equivalents	\$ 5,402	\$ 7,605	\$ 11,539
Short-term investments - listed stocks	2,309	2,040	1,922
Notes and accounts receivables - net	47,305	48,901	42,957
Inventories - net	37,514	33,648	34,101
Others	10,987	10,011	11,570
Current Assets	103,517	102,205	102,089
Long-term Investments	12,948	12,907	12,619
Fixed Assets - net	7,901	8,166	8,358
Other Assets	4,042	4,553	5,778
Total Assets	\$ 128,408	\$ 127,831	\$ 128,844
Short-term loans	\$ 44,530	\$ 44,108	\$ 42,826
Notes and accounts payables	31,398	31,105	32,719
Others	8,826	8,110	9,844
Current Liabilities	84,755	83,323	85,389
Other liabilities	675	626	731
Total Liabilities	85,430	83,949	86,119
Common stock	16,679	16,679	15,885
Stock Dividend to be Distributed	-	-	794
Capital reserve	14,243	14,196	14,121
Retained earnings	15,316	14,534	12,071
Others	(4,743)	(2,837)	(1,343)
Minority interest	1,483	1,310	1,197
Total Stockholders' Equity	42,979	43,882	42,725
Total Liabilities and Stockholders' Equity	\$ 128,408	\$ 127,831	\$ 128,844