



Q3 2017 Results

SYNNEX TECH. INTL. CORP.

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Disclaimer

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Synnex Group

Worldwide Footprint

US\$26B (Y17 YTM)



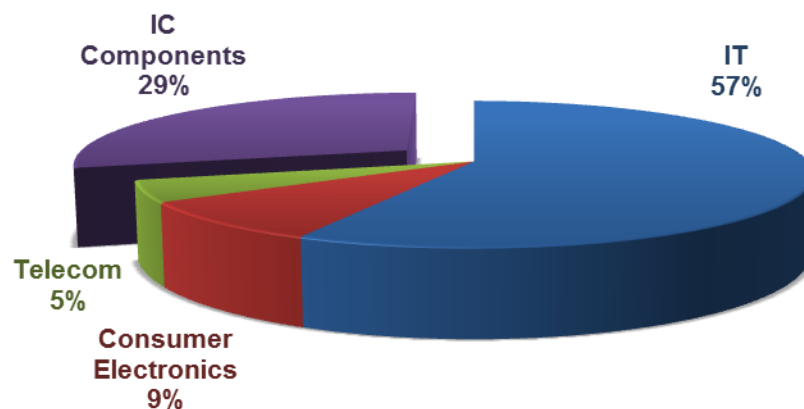
Across 34 countries, 200 offices, 60% world population

Y17Q3 Business Summary

71% in DBG & 29% in CBG

NT\$ B

		Y17Q3		Y16Q3		Growth%	
		Amt.	Share	Amt.	Share	YoY	QoQ
Consolidated Revenues		\$100.3		\$91.0		10%	25%
DBG	IT	57.4	57%	51.1	56%	12%	26%
	Consumer Electronics	9.0	9%	8.2	9%	10%	11%
	Telecom	4.8	5%	5.2	6%	-8%	18%
CBG	IC Components	29.1	29%	26.5	29%	10%	28%



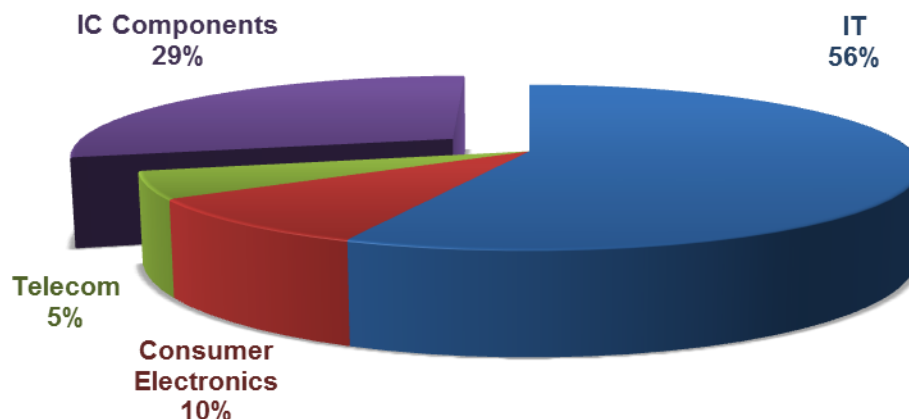
- DBG : Distribution Business Group
- CBG : Component Business Group

Y17 YTM Business Summary

71% in DBG & 29% in CBG

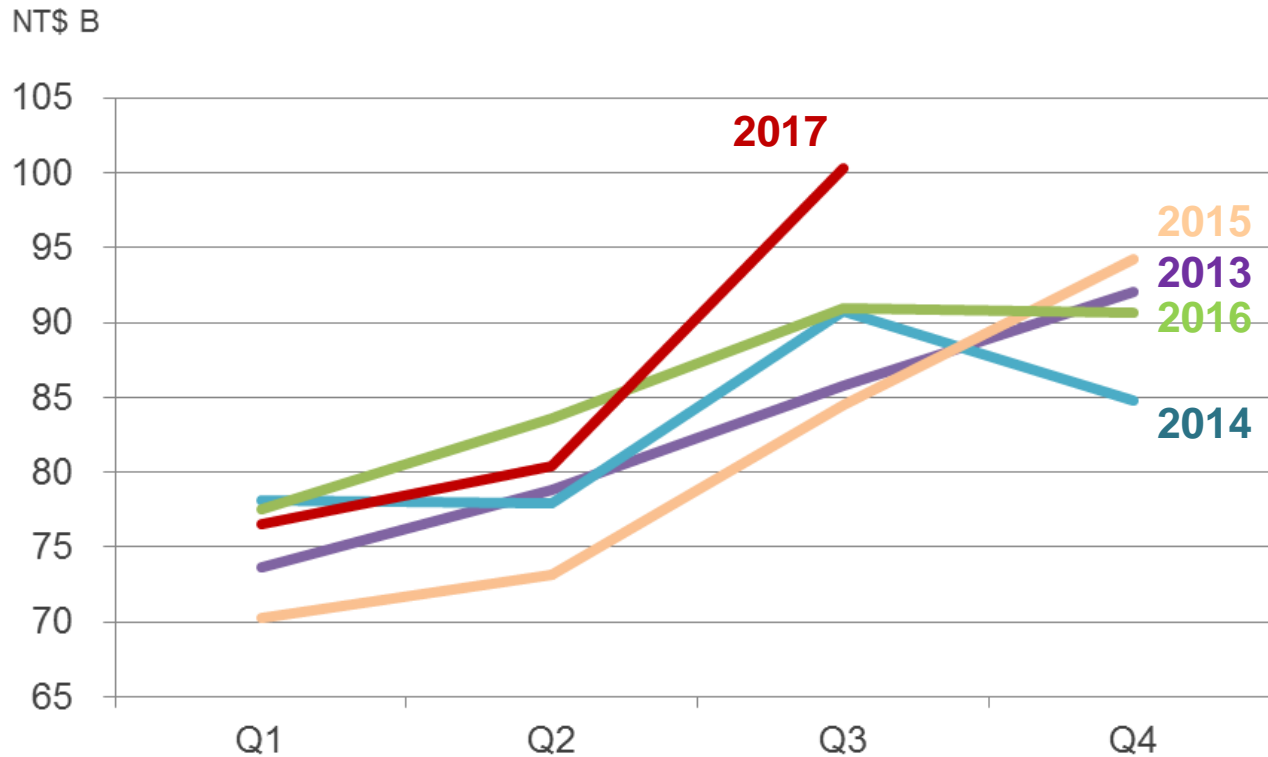
NT\$ B

		Y17 YTM		Y16 YTM		Growth%
		Amt.	Share	Amt.	Share	YoY
Consolidated Revenues		\$257.2		\$252.0		2%
DBG	IT	145.1	56%	140.6	56%	3%
	Consumer Electronics	24.4	10%	24.8	10%	-2%
	Telecom	13.6	5%	15.2	6%	-11%
CBG	IC Components	74.1	29%	71.4	28%	4%



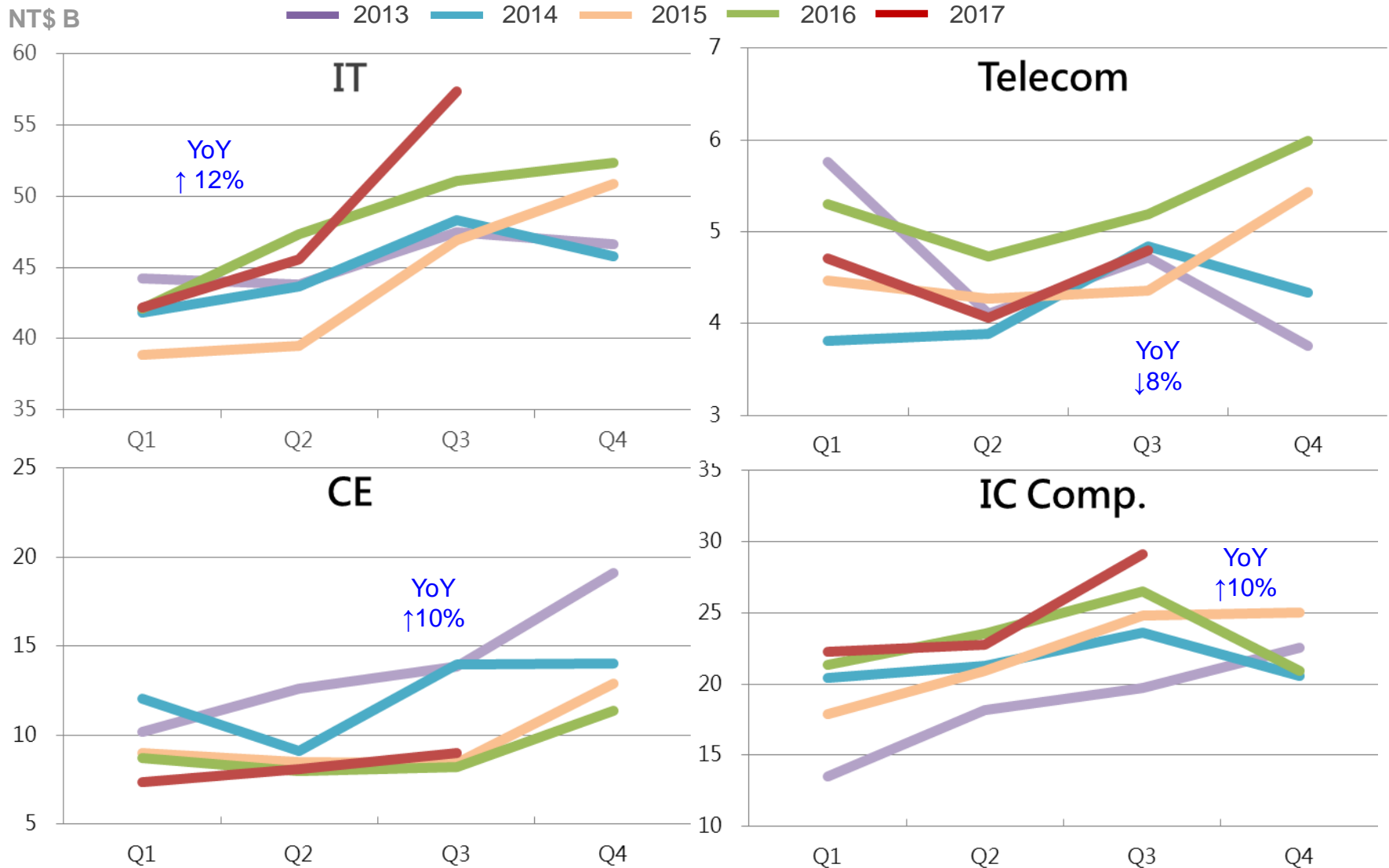
- DBG : Distribution Business Group
- CBG : Component Business Group

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	\$100.3	

Business Segment Performance



Y17Q3 Financial Summary

	NT\$M		
	Y17Q3	Y16Q3	YoY (%)
Revenue	\$ 100,256	\$ 90,969	10%
Gross profit	3,417	2,924	17%
Operating expense	(2,036)	(1,968)	3%
Operating income	1,381	956	44%
Others income/expense	1,035	508	104%
Pre-tax income	2,416	1,464	65%
Net income	1,879	1,223	54%
EPS (NT\$)	1.13	0.73	55%
Gross profit%	3.4%	3.2%	
Operating expense%	2.0%	2.2%	
Operating income%	1.4%	1.1%	
Others income/expense%	1.0%	0.6%	
Pre-tax income%	2.4%	1.6%	
Net income%	1.9%	1.3%	

Y17 YTM Financial Summary

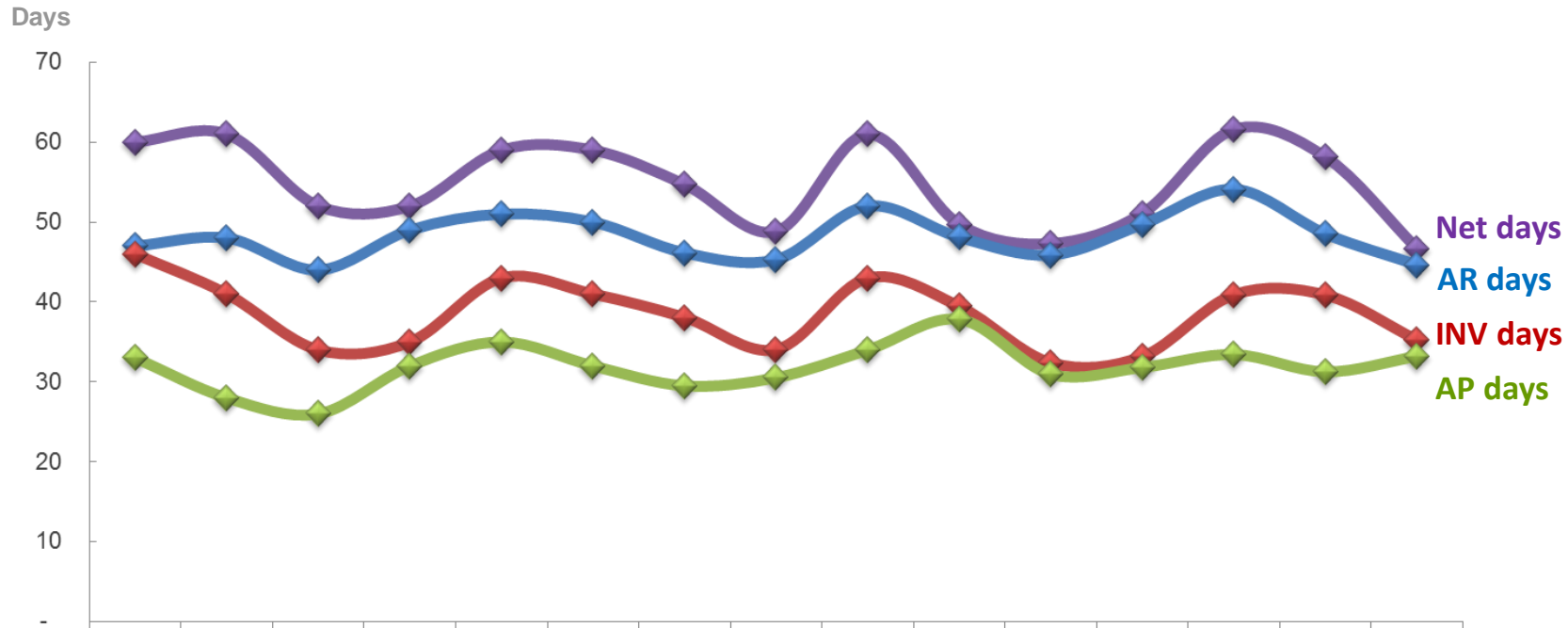
	NT\$M		
	Y1709YTM	Y1609YTM	YoY (%)
Revenue	\$ 257,240	\$ 252,053	2%
Gross profit	9,252	8,626	7%
Operating expense	(5,919)	(5,705)	4%
Operating income	3,333	2,921	14%
Others income/expense	2,214	1,163	90%
Pre-tax income	5,547	4,084	36%
Net income	4,346	3,551	22%
EPS (NT\$)	2.61	2.13	23%
Gross profit%	3.6%	3.4%	
Operating expense%	2.3%	2.3%	
Operating income%	1.3%	1.2%	
Others income/expense%	0.9%	0.5%	
Pre-tax income%	2.2%	1.6%	
Net income%	1.7%	1.4%	

Quarterly & Yearly Earning Trend

	Y15Q1	Y15Q2	Y15Q3	Y15Q4	Y16Q1	Y16Q2	Y16Q3	Y16Q4	Y17Q1	Y17Q2	Y17Q3
Margin Analysis (%)											
Gross profit	3.9%	3.6%	3.6%	3.5%	3.7%	3.4%	3.2%	3.9%	3.9%	3.5%	3.4%
Operating expense	2.5%	2.3%	2.0%	2.7%	2.3%	2.3%	2.2%	2.4%	2.5%	2.5%	2.0%
Operating income	1.4%	1.3%	1.6%	0.8%	1.4%	1.0%	1.1%	1.5%	1.4%	1.1%	1.4%
Pre-tax income (PBT)	1.9%	2.3%	0.3%	0.5%	1.9%	1.4%	1.6%	1.8%	1.9%	2.0%	2.4%
Net income (PAT)	1.6%	1.8%	0.4%	0.5%	1.6%	1.3%	1.3%	1.5%	1.5%	1.6%	1.9%
EPS (NT\$)	0.69	0.78	0.18	0.26	0.72	0.67	0.73	0.79	0.68	0.80	1.13

	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

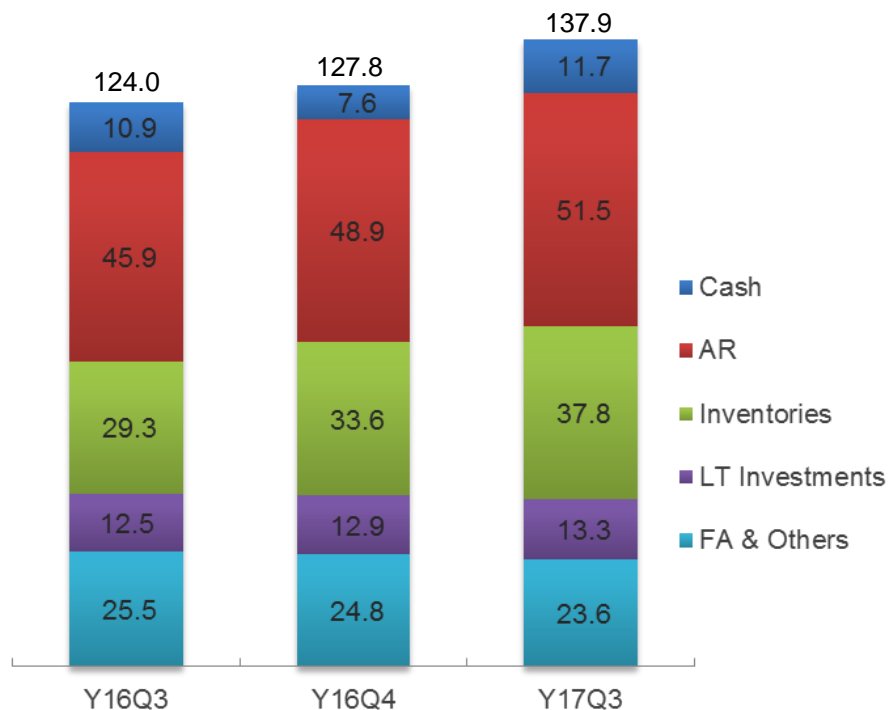


	Y14Q1	Y14Q2	Y14Q3	Y14Q4	Y15Q1	Y15Q2	Y15Q3	Y15Q4	Y16Q1	Y16Q2	Y16Q3	Y16Q4	Y17Q1	Y17Q2	Y17Q3
Net turnover days	60	61	52	52	59	59	55	49	61	50	47	51	62	58	47
AR days	47	48	44	49	51	50	46	45	52	48	46	50	54	49	45
INV days	46	41	34	35	43	41	38	34	43	39	32	33	41	41	35
AP days	33	28	26	32	35	32	30	31	34	38	31	32	33	31	33

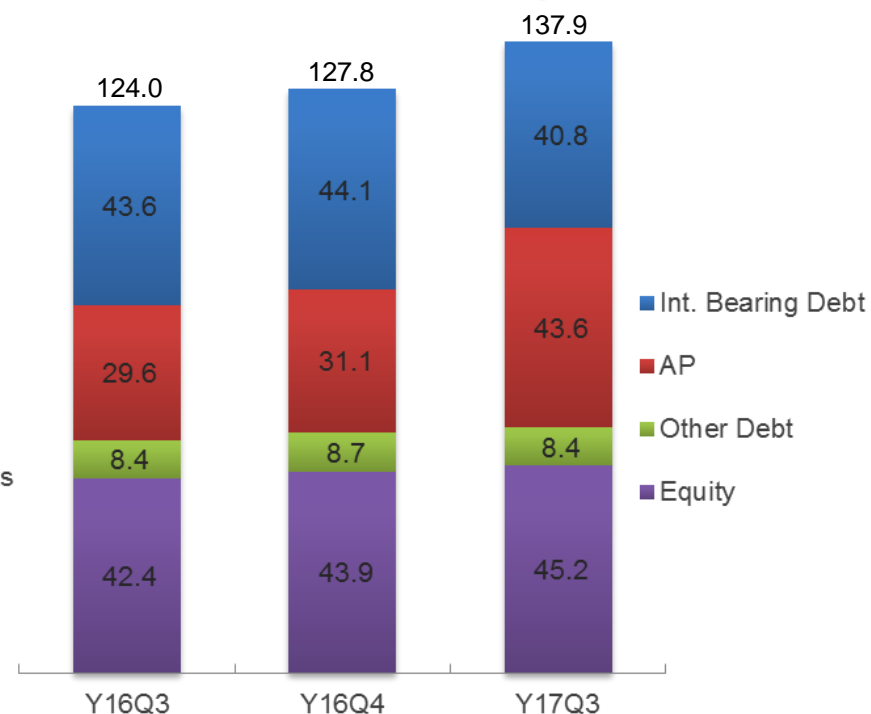
Balance Sheet Key Index

NT\$ B

Assets



Liabilities & Equity



	Y16Q3	Y16Q4	Y17Q3
Debt Ratio	66%	66%	67%
Net Int. bearing Debt / Equity	77%	83%	64%
Net Worth Per Share (NT\$)	24.7	25.5	26.2

Appendix

Consolidated Income Statement

NT\$ M

	Y17Q3	Y16Q3	Y1709 YTM	Y1609YTM
Revenue	\$ 100,256	\$ 90,969	\$ 257,240	\$ 252,053
Gross profit	3,417	2,924	9,252	8,626
Operating expenses	(2,036)	(1,968)	(5,919)	(5,705)
Operating income	1,381	956	3,333	2,921
Others income/expense	1,035	508	2,214	1,163
Core-biz investments*	424	363	1,223	1,011
Others	611	145	991	153
Pre-tax income & minority interest	2,416	1,464	5,547	4,084
Income tax	(465)	(198)	(992)	(378)
Minority interest (income) loss	(72)	(43)	(209)	(155)
Net income	\$ 1,879	\$ 1,223	\$ 4,346	\$ 3,551
EPS (NT\$)	\$ 1.13	\$ 0.73	\$ 2.61	\$ 2.13
Gross profit%	3.4%	3.2%	3.6%	3.4%
Operating expenses%	2.0%	2.2%	2.3%	2.3%
Operating income%	1.4%	1.1%	1.3%	1.2%
Pre-tax income%	2.4%	1.6%	2.2%	1.6%
Net income%	1.9%	1.3%	1.7%	1.4%

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

Consolidated Balance Sheet

NT\$ M

Item / Year	Y17Q3	Y16Q4	Y16Q3
Cash and cash equivalents	\$ 11,653	\$ 7,605	\$ 10,933
Short-term investments - listed stocks	1,767	2,040	1,892
Notes and accounts receivables - net	51,491	48,901	45,882
Inventories - net	37,794	33,648	29,273
Others	9,086	10,011	10,214
Current Assets	111,792	102,205	98,194
Long-term Investments	13,255	12,907	12,454
Fixed Assets - net	8,074	8,166	8,233
Other Assets	4,807	4,553	5,119
Total Assets	\$ 137,928	\$ 127,831	\$ 124,000
Short-term loans	\$ 40,756	\$ 44,108	\$ 43,566
Notes and accounts payables	43,582	31,105	29,585
Others	7,579	8,110	7,748
Current Liabilities	91,916	83,323	80,899
Other liabilities	763	626	690
Total Liabilities	92,679	83,949	81,589
Common stock	16,679	16,679	16,679
Stock Dividend to be Distributed		-	-
Capital reserve	14,262	14,196	14,164
Retained earnings	17,195	14,534	13,294
Others	(4,416)	(2,837)	(2,949)
Minority interest	1,528	1,310	1,222
Total Stockholders' Equity	45,249	43,882	42,411
Total Liabilities and Stockholders' Equity	\$ 137,928	\$ 127,831	\$ 124,000