



Q4 2017 Results

SYNNEX TECH. INTL. CORP.

March, 2018

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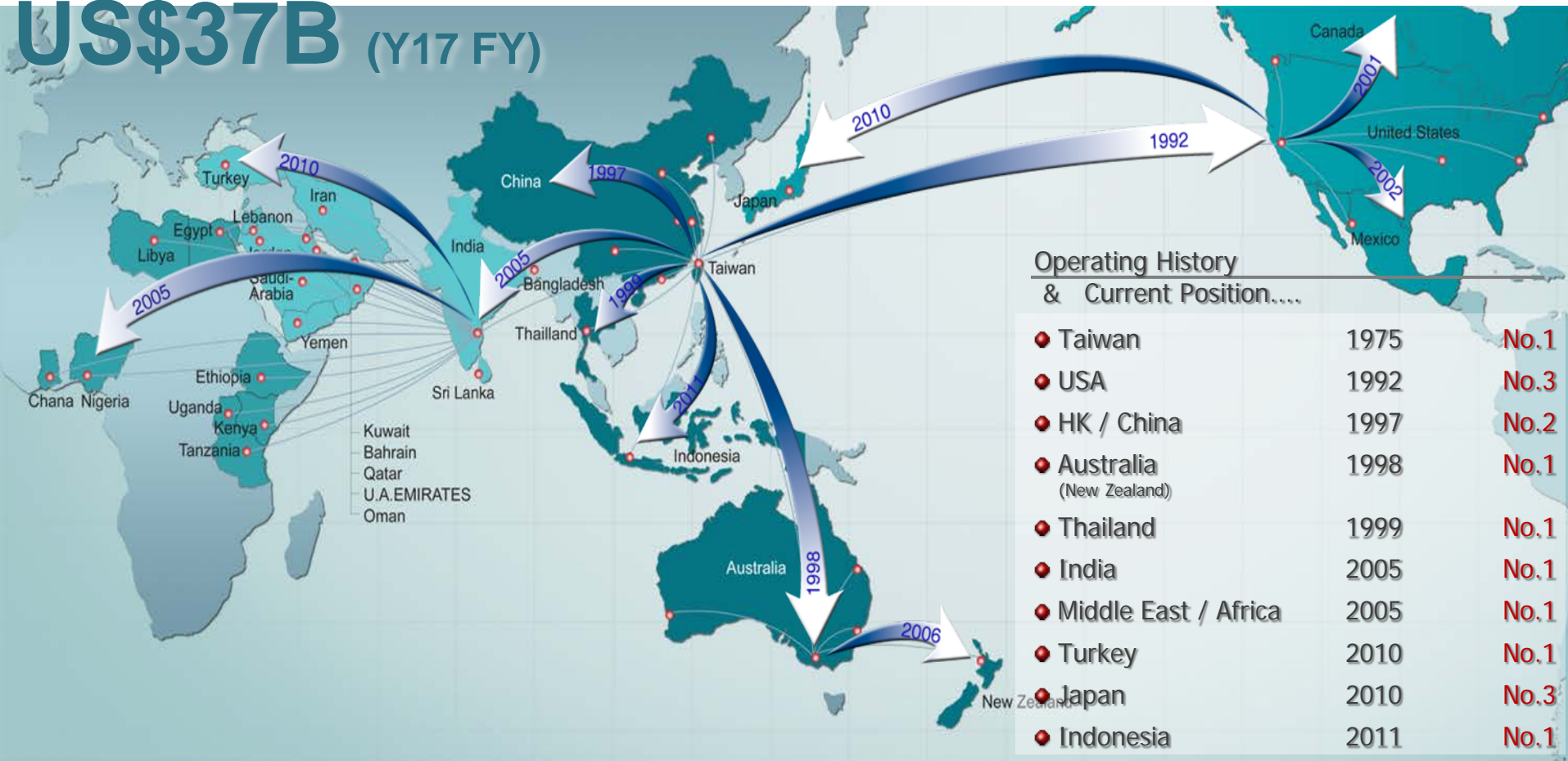
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Synnex Group

Worldwide Footprint

US\$37B (Y17 FY)



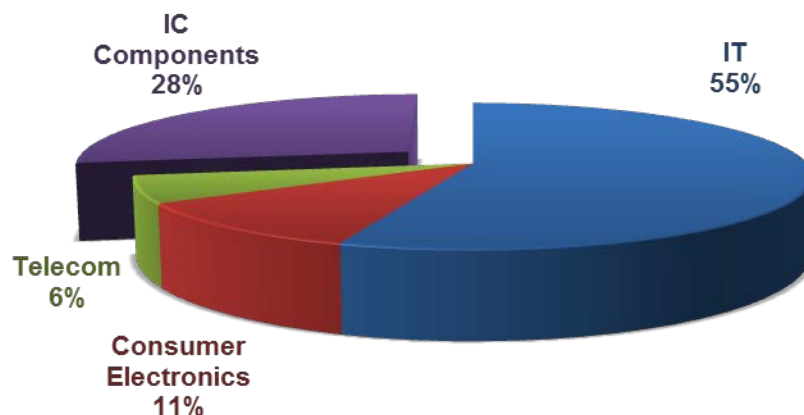
Across 34 countries, 200 offices, 60% world population

Y17Q4 Business Summary

72% in DBG & 28% in CBG

NT\$ B

		Y17Q4		Y16Q4		Growth%	
		Amt.	Share	Amt.	Share	YoY	QoQ
Consolidated Revenues		\$107.0		\$90.6		18%	7%
DBG	IT	59.3	55%	52.3	58%	13%	3%
	Consumer Electronics	11.7	11%	11.4	12%	3%	31%
	Telecom	6.5	6%	6.0	7%	8%	35%
CBG	IC Components	29.5	28%	20.9	23%	41%	1%



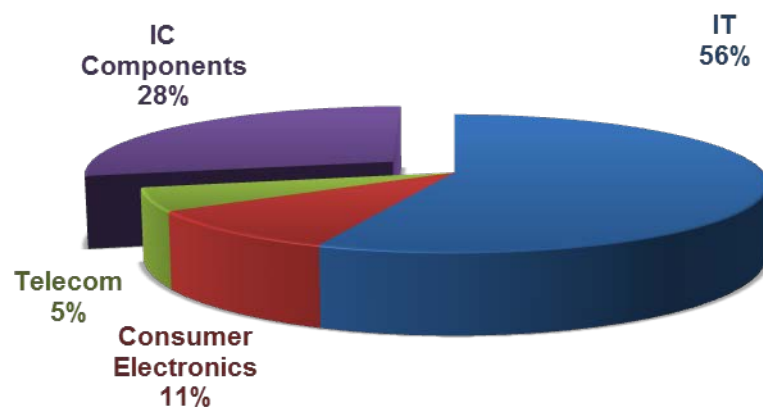
- DBG : Distribution Business Group
- CBG : Component Business Group

Y17 FY Business Summary

72% in DBG & 28% in CBG

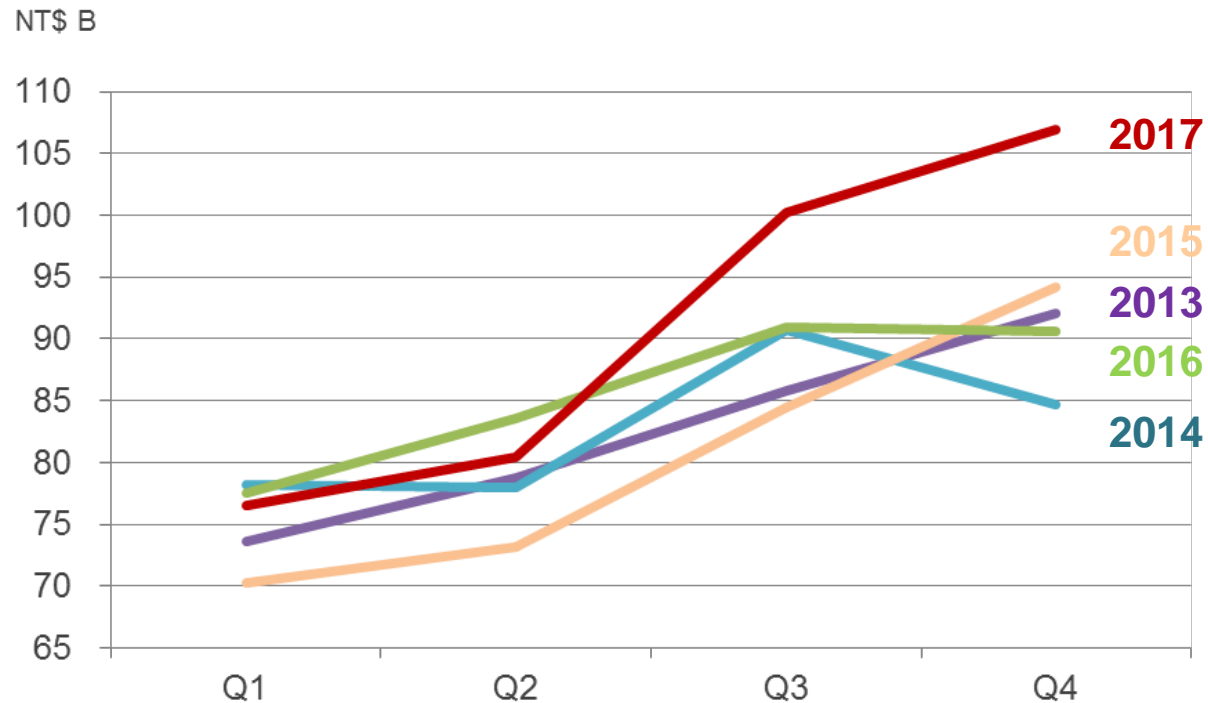
NT\$ B

		Y17 FY		Y16 FY		Growth%
		Amt.	Share	Amt.	Share	YoY
Consolidated Revenues		\$364.2		\$342.7		6%
DBG	IT	204.4	56%	192.9	56%	6%
	Consumer Electronics	36.2	11%	36.3	11%	0%
	Telecom	20.0	5%	21.2	6%	-6%
CBG	IC Components	103.6	28%	92.3	27%	12%



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

5-Year Quarterly Revenue Trend

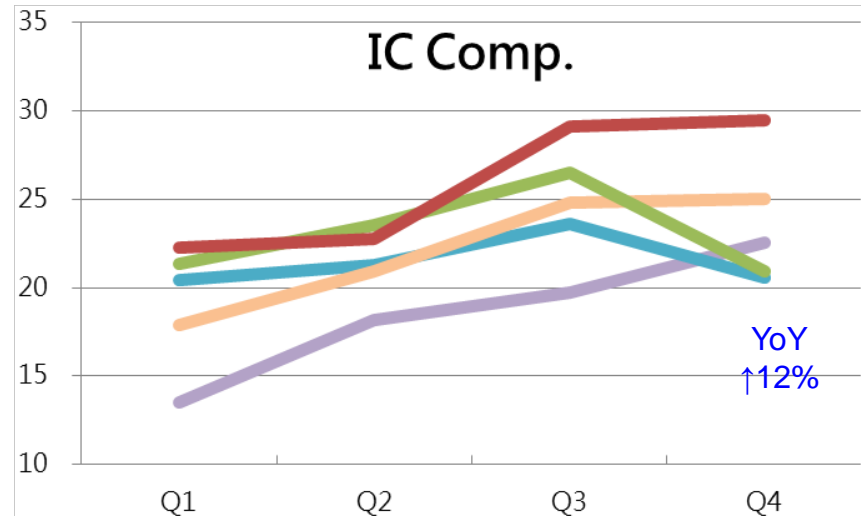
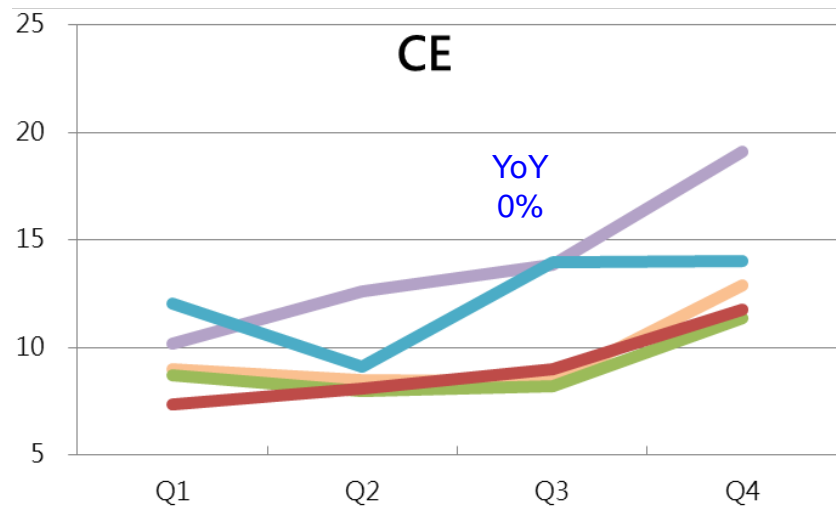
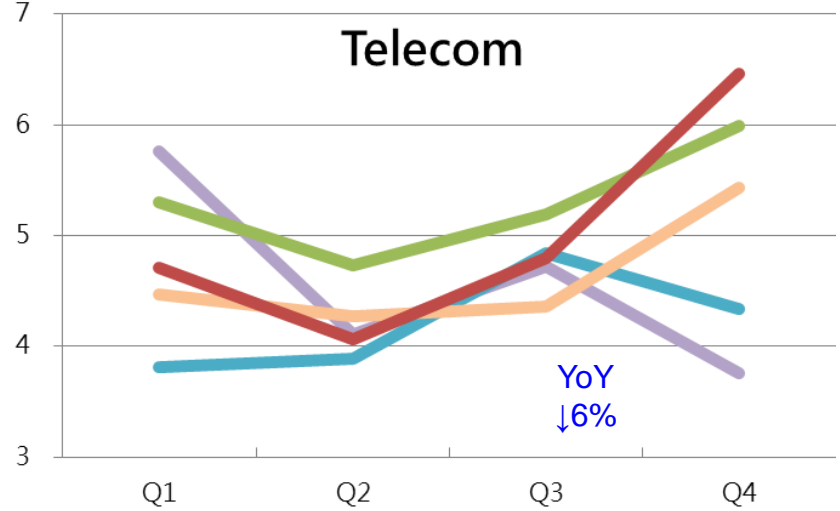
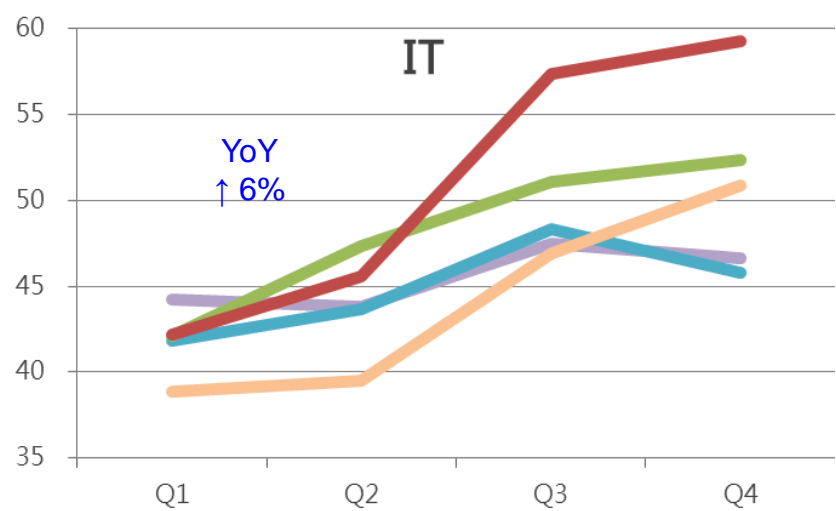


2013	\$73.6	\$78.8	\$85.8	\$92.1
2014	\$78.2	\$77.9	\$90.7	\$84.7
2015	\$70.2	\$73.2	\$84.5	\$94.2
2016	\$77.5	\$83.6	\$91.0	\$90.6
2017	\$76.5	\$80.4	\$100.3	\$107.0

Business Segment Performance

NT\$ B

2013 2014 2015 2016 2017



Y17Q4 Financial Summary

	NT\$M		
	Y17Q4	Y16Q4	YoY (%)
Revenue	\$ 106,968	\$ 90,644	18%
Gross profit	3,610	3,505	3%
Operating expense	(2,011)	(2,156)	-7%
Operating income	1,599	1,348	19%
Others income/expense	734	292	151%
Pre-tax income	2,332	1,640	42%
Net income	1,769	1,325	33%
EPS (NT\$)	1.06	0.79	33%
Gross profit%	3.4%	3.9%	
Operating expense%	1.9%	2.4%	
Operating income%	1.5%	1.5%	
Others income/expense%	0.7%	0.3%	
Pre-tax income%	2.2%	1.8%	
Net income%	1.7%	1.5%	

Y17 FY Financial Summary

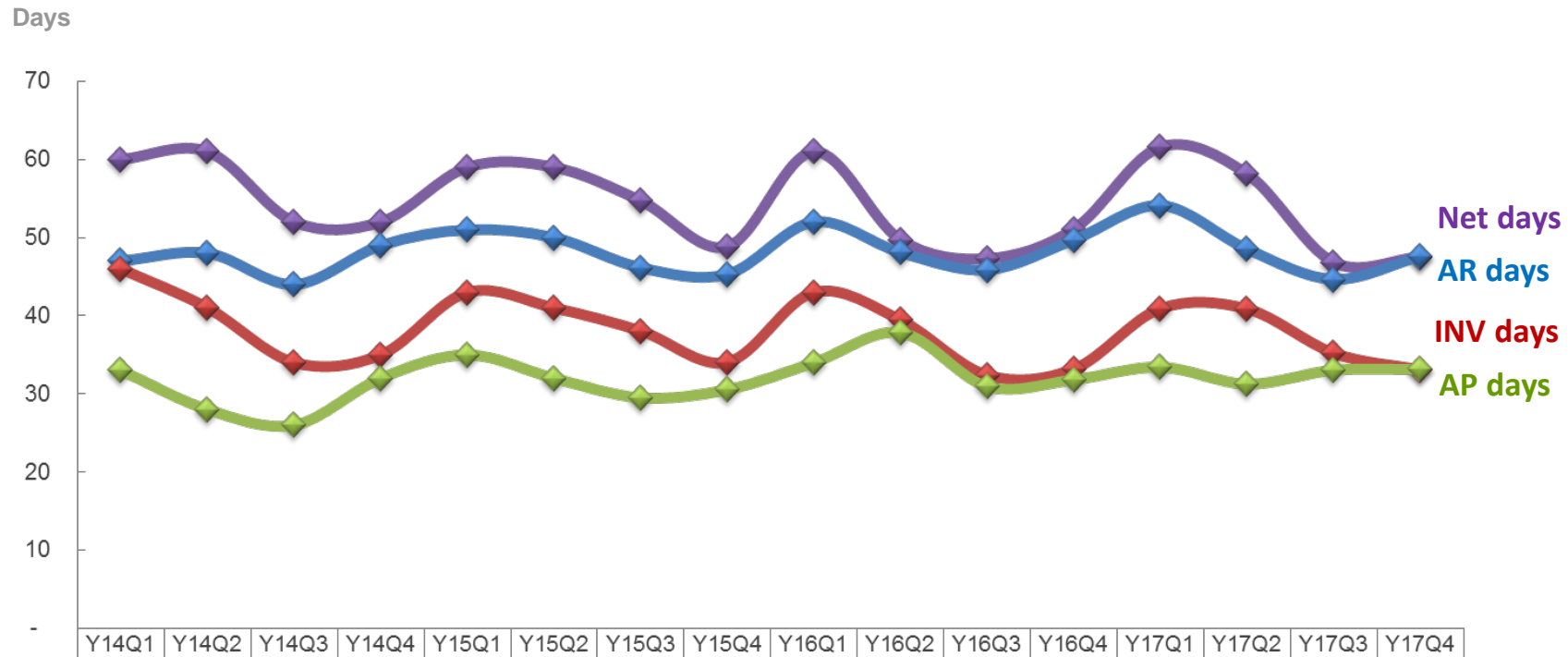
	NT\$M		
	Y17 FY	Y16 FY	YoY (%)
Revenue	\$ 364,208	\$ 342,696	6%
Gross profit	12,861	12,131	6%
Operating expense	(7,930)	(7,862)	1%
Operating income	4,932	4,269	16%
Others income/expense	2,948	1,456	102%
Pre-tax income	7,879	5,725	38%
Net income	6,115	4,877	25%
EPS (NT\$)	3.67	2.92	26%
Gross profit%	3.5%	3.5%	
Operating expense%	2.2%	2.3%	
Operating income%	1.4%	1.2%	
Others income/expense%	0.8%	0.4%	
Pre-tax income%	2.2%	1.7%	
Net income%	1.7%	1.4%	

Quarterly & Yearly Earning Trend

	Y15Q1	Y15Q2	Y15Q3	Y15Q4	Y16Q1	Y16Q2	Y16Q3	Y16Q4	Y17Q1	Y17Q2	Y17Q3	Y17Q4
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%	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%	1.9%
Operating income	1.4%	1.3%	1.6%	0.8%	1.4%	1.0%	1.1%	1.5%	1.4%	1.1%	1.4%	1.5%
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%	2.2%
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%	1.7%
EPS (NT\$)	0.69	0.78	0.18	0.26	0.72	0.67	0.73	0.79	0.68	0.80	1.13	1.06

	2009	2010	2011	2012	2013	2014	2015	2016	2017
Margin Analysis (%)									
Gross profit	4.1%	3.6%	3.8%	3.7%	3.3%	3.5%	3.6%	3.5%	3.5%
Operating expense	2.4%	2.0%	2.2%	2.2%	2.2%	2.1%	2.4%	2.3%	2.2%
Operating income	1.6%	1.6%	1.6%	1.5%	1.2%	1.3%	1.2%	1.2%	1.4%
Pre-tax income (PBT)	2.6%	2.4%	2.7%	2.2%	1.9%	1.9%	1.2%	1.7%	2.2%
Net income (PAT)	2.2%	2.0%	2.3%	1.9%	1.6%	1.5%	1.0%	1.4%	1.7%
EPS (NT\$)	3.64	3.68	4.67	3.66	3.32	3.16	1.91	2.92	3.67
ROE	16%	16%	19%	14%	13%	12%	7%	11%	14%

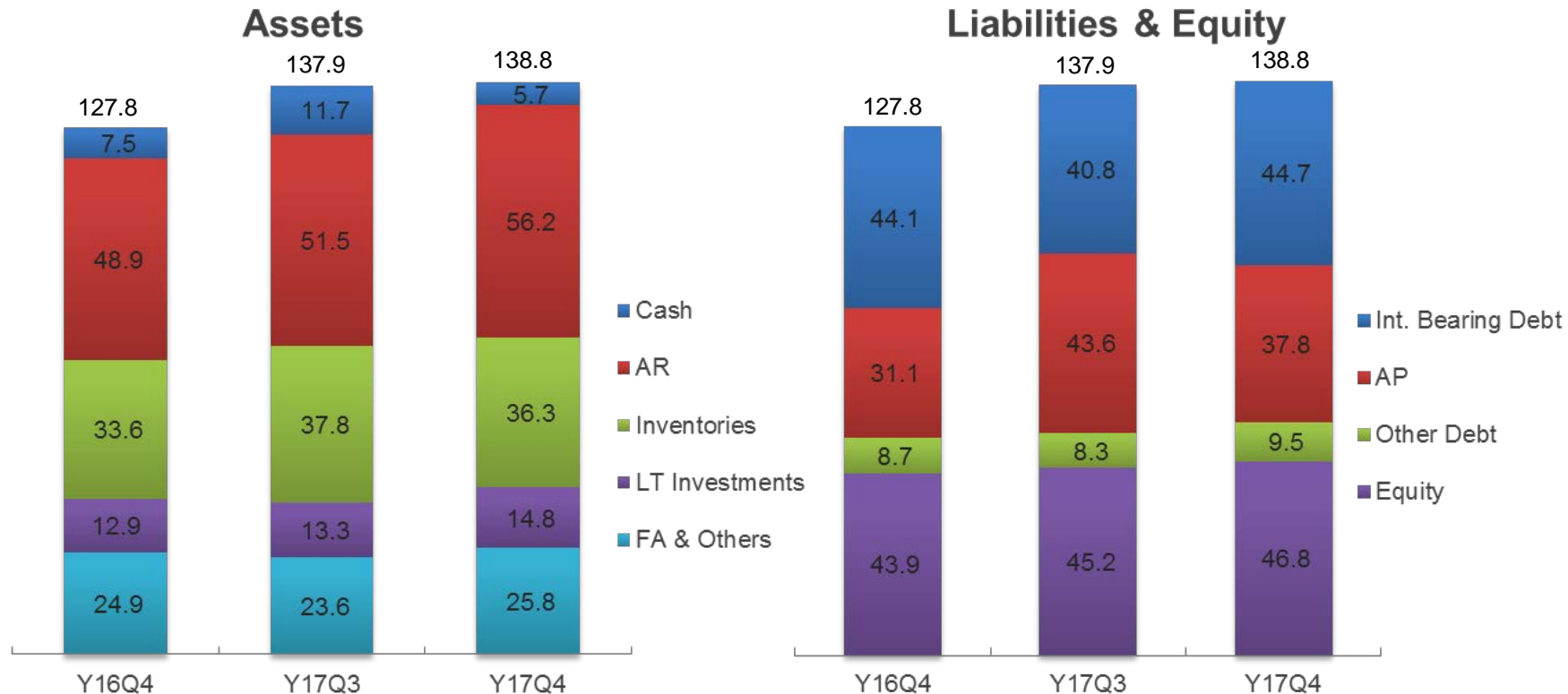
Working Capital Metrics



	Y14Q1	Y14Q2	Y14Q3	Y14Q4	Y15Q1	Y15Q2	Y15Q3	Y15Q4	Y16Q1	Y16Q2	Y16Q3	Y16Q4	Y17Q1	Y17Q2	Y17Q3	Y17Q4
Net turnover days	60	61	52	52	59	59	55	49	61	50	47	51	62	58	47	48
AR days	47	48	44	49	51	50	46	45	52	48	46	50	54	49	45	48
INV days	46	41	34	35	43	41	38	34	43	39	32	33	41	41	35	33
AP days	33	28	26	32	35	32	30	31	34	38	31	32	33	31	33	33

Balance Sheet Key Index

NT\$ B



	Y16Q4	Y17Q3	Y17Q4
Debt Ratio	66%	67%	66%
Net Int. bearing Debt / Equity	83%	64%	83%
Net Worth Per Share (NT\$)	25.5	26.2	27.1

Appendix

Consolidated Income Statement

NT\$M

	Y17Q4	Y16Q4	Y17 FY	Y16 FY
Revenue	\$ 106,968	\$ 90,644	\$ 364,208	\$ 342,696
Gross profit	3,610	3,505	12,861	12,131
Operating expenses	(2,011)	(2,156)	(7,930)	(7,862)
Operating income	1,599	1,348	4,932	4,269
Others income/expense	734	292	2,948	1,456
Core-biz investments*	536	452	1,759	1,463
Others	198	(159)	1,189	(7)
Pre-tax income & minority interest	2,332	1,640	7,879	5,725
Income tax	(473)	(223)	(1,465)	(601)
Minority interest (income) loss	(90)	(92)	(299)	(248)
Net income	\$ 1,769	\$ 1,325	\$ 6,115	\$ 4,877
EPS (NT\$)	\$ 1.06	\$ 0.79	\$ 3.67	\$ 2.92
Gross profit%	3.4%	3.9%	3.5%	3.5%
Operating expenses%	1.9%	2.4%	2.2%	2.3%
Operating income%	1.5%	1.5%	1.4%	1.2%
Pre-tax income%	2.2%	1.8%	2.2%	1.7%
Net income%	1.7%	1.5%	1.7%	1.4%

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

Consolidated Balance Sheet

Item / Year	Y17Q4	Y17Q3	Y16Q4
Cash and cash equivalents	\$ 5,715	\$ 11,653	\$ 7,474
Short-term investments - listed stocks	1,961	1,767	2,040
Notes and accounts receivables - net	56,242	51,491	48,901
Inventories - net	36,259	37,794	33,648
Others	10,483	9,086	10,121
Current Assets	110,661	111,792	102,183
Long-term Investments	14,802	13,255	12,907
Fixed Assets - net	8,104	8,074	8,166
Other Assets	5,235	4,807	4,574
Total Assets	\$ 138,801	\$ 137,928	\$ 127,831
Short-term loans	\$ 44,661	\$ 40,756	\$ 44,108
Notes and accounts payables	37,843	43,582	31,105
Others	8,842	7,579	8,111
Current Liabilities	91,346	91,916	83,324
Other liabilities	693	763	625
Total Liabilities	92,039	92,679	83,949
Common stock	16,679	16,679	16,679
Stock Dividend to be Distributed			-
Capital reserve	14,365	14,262	14,196
Retained earnings	18,948	17,195	14,534
Others	(4,821)	(4,416)	(2,837)
Minority interest	1,590	1,528	1,310
Total Stockholders' Equity	46,762	45,249	43,882
Total Liabilities and Stockholders' Equity	\$ 138,801	\$ 137,928	\$ 127,831