



Q2 2020 Results

SYNNEX TECH. INTL. CORP.

August, 2020

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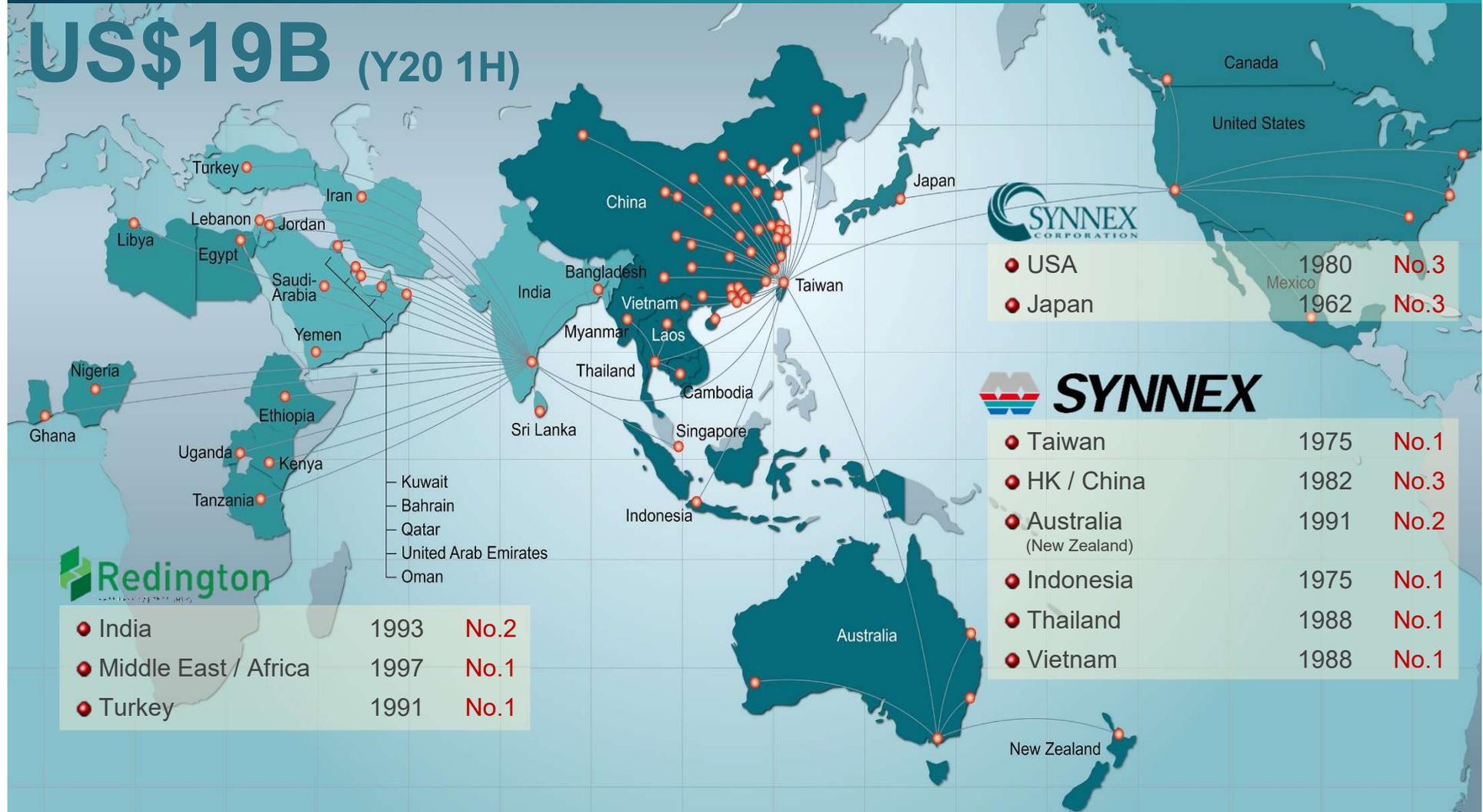
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A Global Hi-Tech Service Provider

US\$19B (Y20 1H)



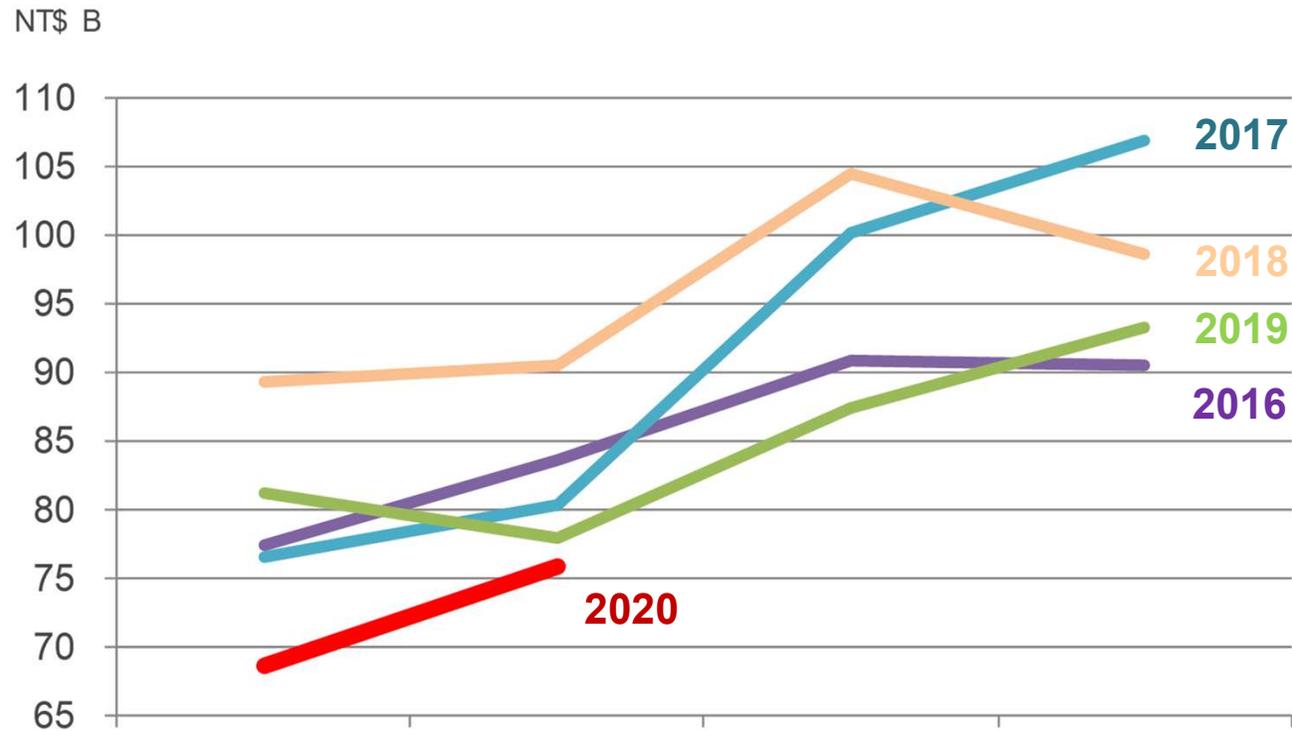
Across 39 countries, 200 offices, 60% world population

SYNNEX APAC : Taiwan (HQ), Hong Kong, China, Australia, New Zealand, Indonesia, Thailand, Vietnam, Indochina

Redington : India, Sri Lanka, Bangladesh, Middle East, Africa, Turkey, CIS

SYNNEX US : USA, Canada, Mexico, Japan

5-Year Quarterly Revenue Trend



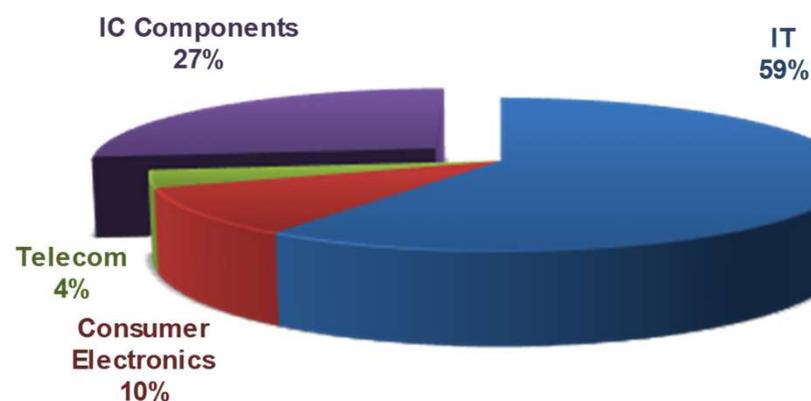
	Q1	Q2	Q3	Q4
2016	\$77.5	\$83.6	\$91.0	\$90.6
2017	\$76.5	\$80.4	\$100.3	\$107.0
2018	\$89.3	\$90.6	\$104.6	\$98.7
2019	\$81.3	\$77.9	\$87.4	\$93.3
2020	\$68.7	\$75.9		

Y20Q2 Business Summary

73% in DBG & 27% in CBG

NT\$ B

		Y20Q2		Y19Q2		Growth%	
		Amt.	Share	Amt.	Share	YoY	
Consolidated Revenues		\$75.9		\$77.9		-3%	
DBG	IT	45.1	59%	46.2	59%	-2%	1%
	Consumer Electronics	7.6	10%	4.9	6%	54%	
	Telecom	2.8	4%	3.8	5%	-26%	
CBG	IC Components	20.4	27%	23.0	30%	-11%	



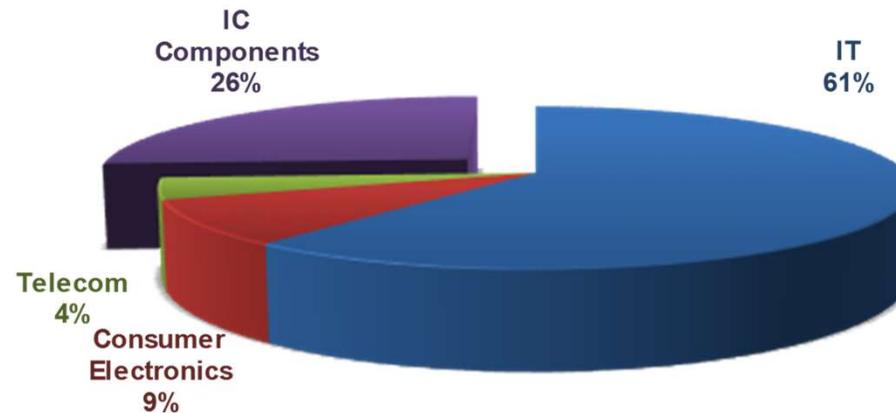
- DBG : Distribution Business Group
- CBG : Component Business Group

Y20 1H Business Summary

74% in DBG & 26% in CBG

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		Y20 1H		Y19 1H		Growth%	
		Amt.	Share	Amt.	Share	YoY	
Consolidated Revenues		\$144.6		\$159.3		-9%	
DBG	IT	87.9	61%	96.5	61%	-9%	-7%
	Consumer Electronics	13.0	9%	10.1	6%	29%	
	Telecom	6.2	4%	8.7	5%	-29%	
CBG	IC Components	37.5	26%	44.0	28%	-15%	

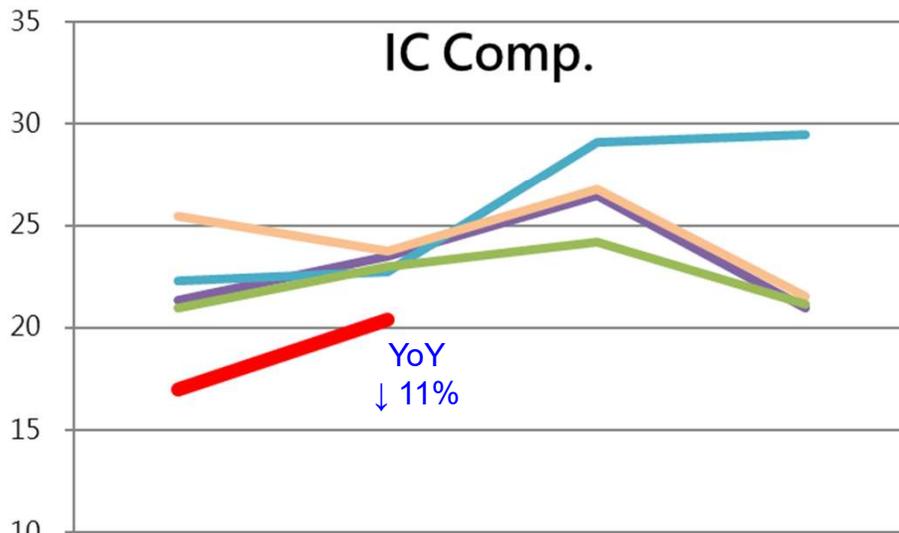
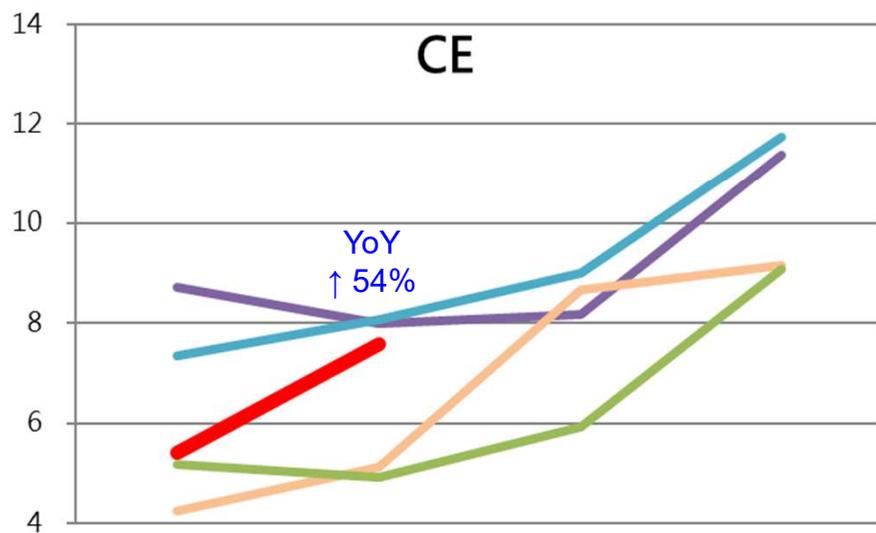
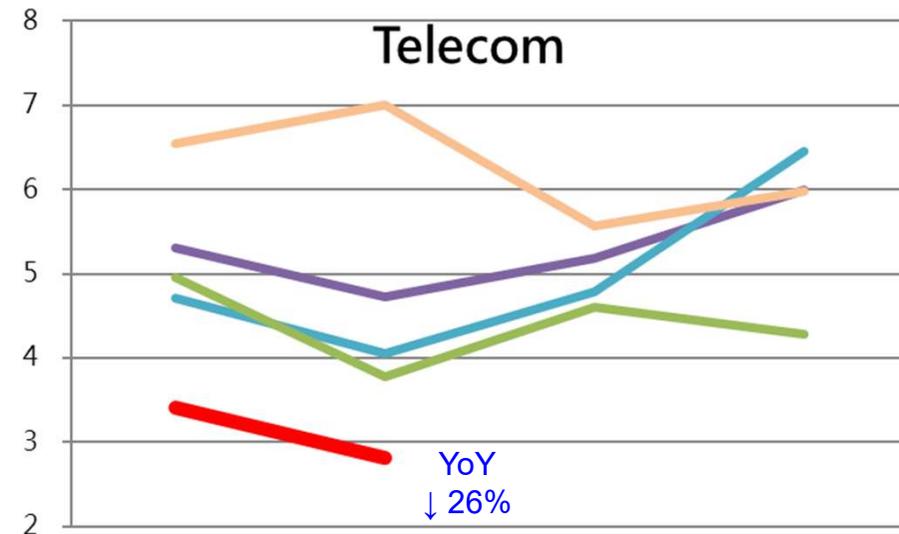
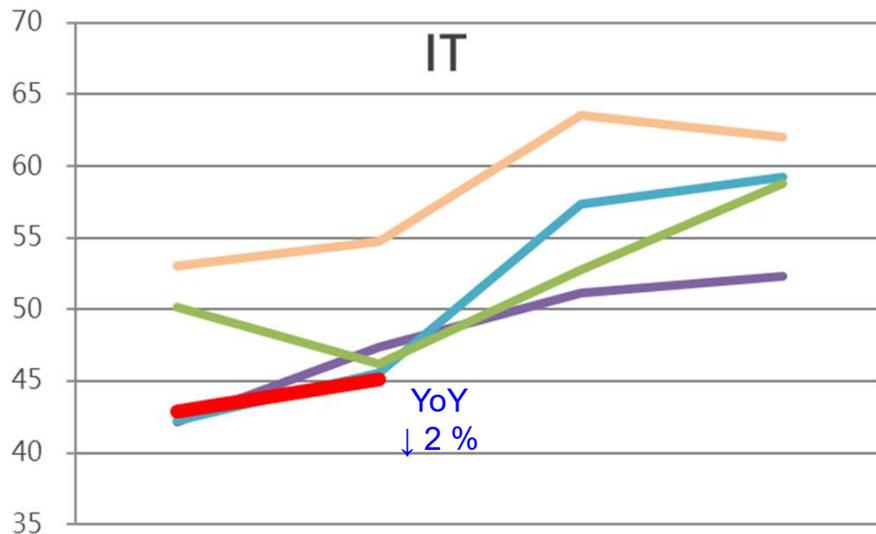


- DBG : Distribution Business Group
- CBG : Component Business Group

Business Segment Performance

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2016 2017 2018 2019 2020



Y20Q2 Financial Summary

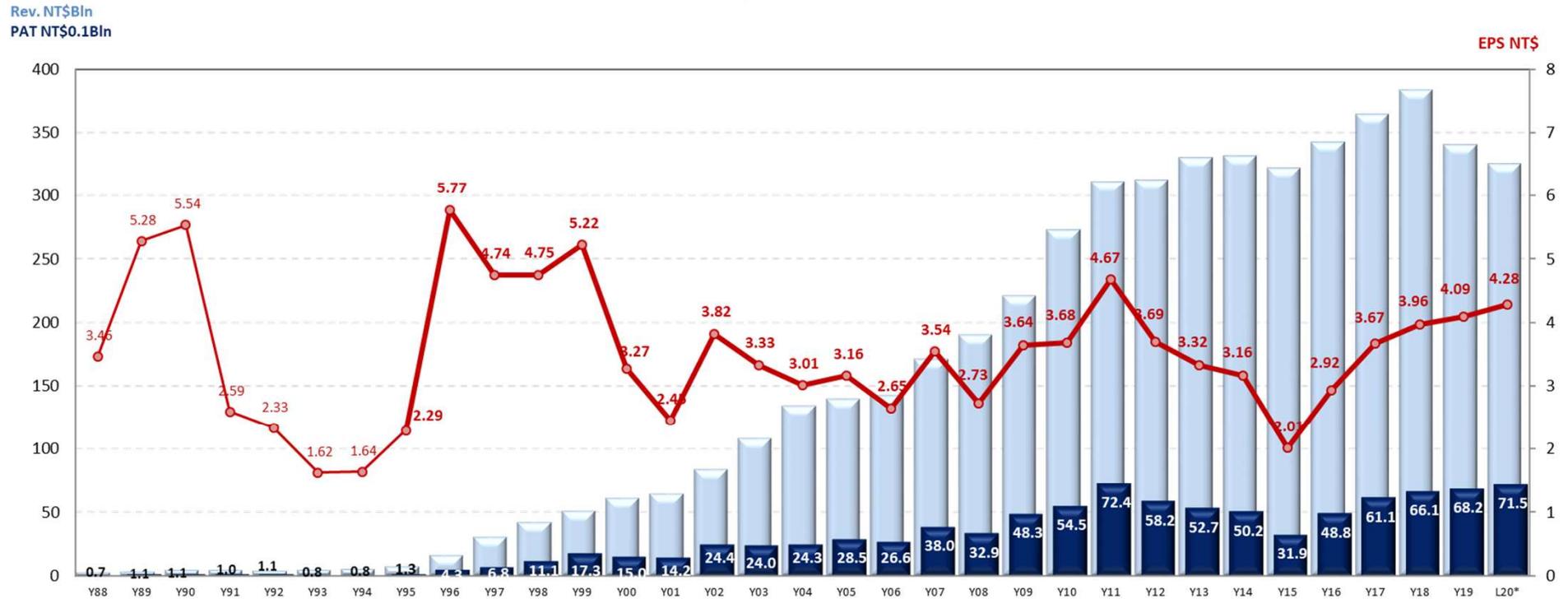
	NT\$M		
	Y20Q2	Y19Q2	YoY (%)
Revenue	\$ 75,944	\$ 77,933	-3%
Gross profit	3,603	3,227	12%
Operating expense	(1,818)	(2,057)	-12%
Operating income	1,785	1,169	53%
Others income/expense	520	761	-32%
Pre-tax income	2,306	1,930	19%
Net income	1,784	1,567	14%
EPS (NT\$)	1.07	0.94	14%
Gross profit%	4.7%	4.1%	
Operating expense%	2.4%	2.6%	
Operating income%	2.4%	1.5%	
Others income/expense%	0.7%	1.0%	
Pre-tax income%	3.0%	2.5%	
Net income%	2.3%	2.0%	

Y20 1H Financial Summary

	NT\$M		
	Y20 1H	Y19 1H	YoY (%)
Revenue	\$ 144,649	\$ 159,266	-9%
Gross profit	6,985	6,899	1%
Operating expense	(3,612)	(4,238)	-15%
Operating income	3,373	2,660	27%
Others income/expense	1,125	1,489	-24%
Pre-tax income	4,498	4,150	8%
Net income	3,586	3,254	10%
EPS (NT\$)	2.15	1.95	10%
Gross profit%	4.8%	4.3%	
Operating expense%	2.5%	2.7%	
Operating income%	2.3%	1.7%	
Others income/expense%	0.8%	0.9%	
Pre-tax income%	3.1%	2.6%	
Net income%	2.5%	2.0%	

Yearly Earning Trend

Rev., PAT & EPS



2020 LTM*: Last Twelve Months up to Y2006

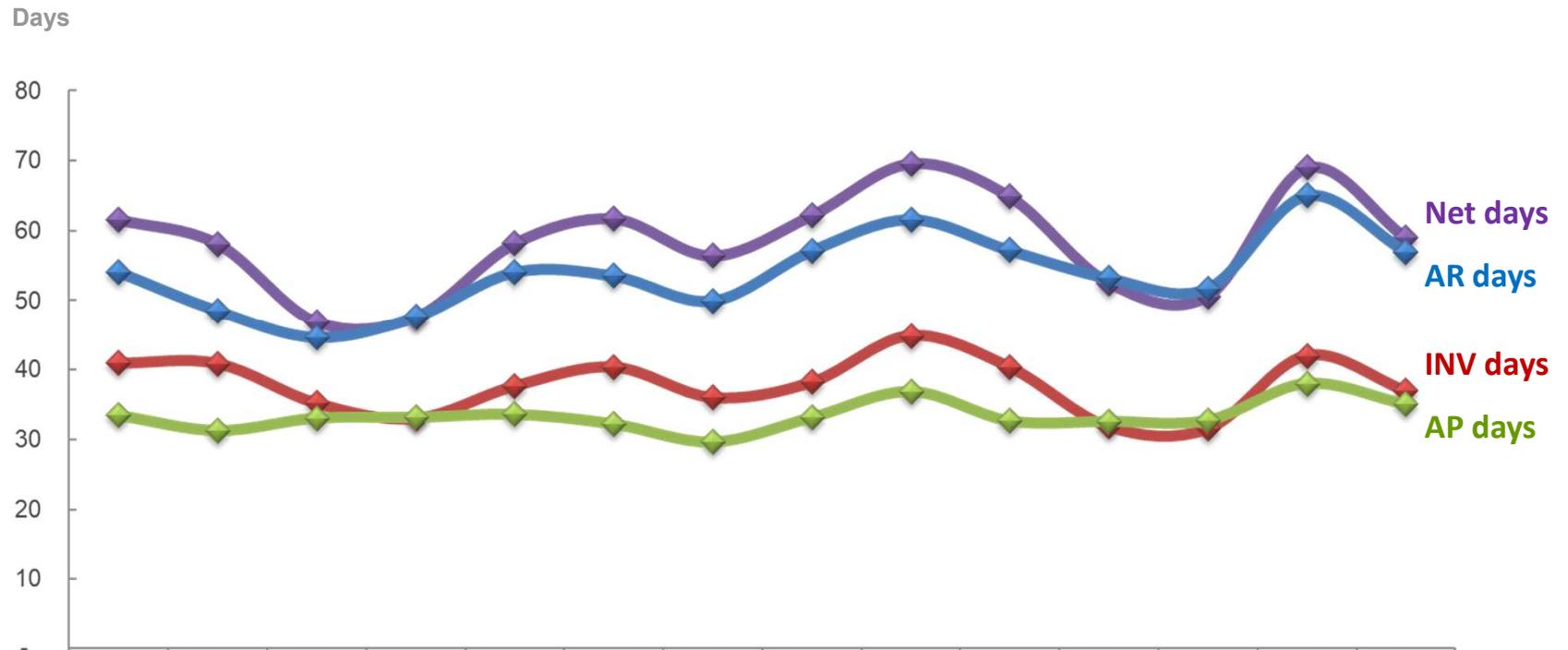
Quarterly & Yearly Earning Trend

	Y18Q1	Y18Q2	Y18Q3	Y18Q4	Y19Q1	Y19Q2	Y19Q3	Y19Q4	Y20Q1	Y20Q2
Margin Analysis (%)										
Gross profit	3.7%	3.6%	3.8%	4.1%	4.5%	4.1%	4.2%	4.5%	4.9%	4.7%
Operating expense	2.3%	2.4%	2.1%	2.8%	2.7%	2.6%	2.7%	2.3%	2.6%	2.4%
Operating income	1.4%	1.2%	1.7%	1.3%	1.8%	1.5%	1.5%	2.2%	2.3%	2.4%
Pre-tax income (PBT)	3.0%	1.8%	1.8%	1.8%	2.7%	2.5%	2.3%	3.0%	3.2%	3.0%
Net income (PAT)	2.5%	1.7%	1.4%	1.4%	2.1%	2.0%	1.9%	2.1%	2.6%	2.3%
EPS (NT\$)	1.35	0.91	0.90	0.80	1.01	0.94	0.97	1.17	1.08	1.07
ROE	19%	13%	13%	11%	13%	12%	13%	15%	14%	14%

	2012	2013	2014	2015	2016	2017	2018	2019	2020LTM
Margin Analysis (%)									
Gross profit	3.7%	3.3%	3.5%	3.6%	3.5%	3.5%	3.8%	4.3%	4.6%
Operating expense	2.2%	2.2%	2.1%	2.4%	2.3%	2.2%	2.4%	2.6%	2.5%
Operating income	1.5%	1.2%	1.3%	1.2%	1.2%	1.4%	1.4%	1.8%	2.1%
Pre-tax income (PBT)	2.2%	1.9%	1.9%	1.2%	1.7%	2.2%	2.1%	2.6%	2.8%
Net income (PAT)	1.9%	1.6%	1.5%	1.0%	1.4%	1.7%	1.7%	2.0%	2.2%
EPS (NT\$)	3.66	3.32	3.16	1.91	2.92	3.67	3.96	4.09	4.28
ROE	14%	13%	12%	7%	11%	14%	14%	13%	15%

2020 LTM*: Last Twelve Months up to Y2006

Working Capital Metrics

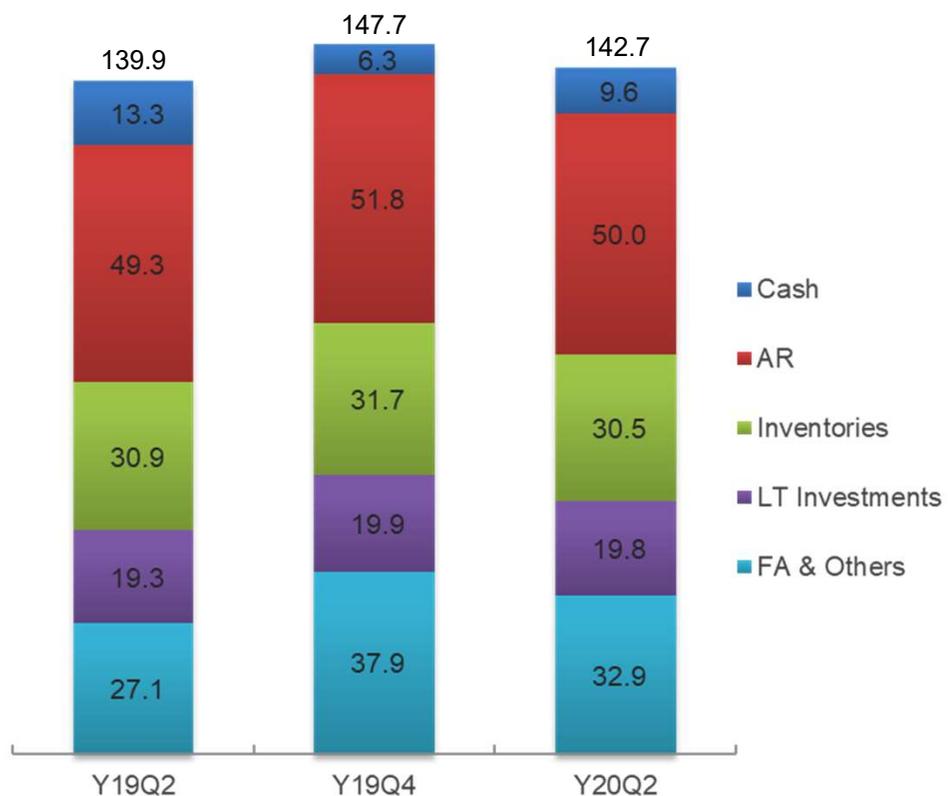


	Y17Q1	Y17Q2	Y17Q3	Y17Q4	Y18Q1	Y18Q2	Y18Q3	Y18Q4	Y19Q1	Y19Q2	Y19Q3	Y19Q4	Y20Q1	Y20Q2
Net turnover days	62	58	47	48	58	62	56	62	70	65	53	51	69	59
AR days	54	49	45	48	54	54	50	57	62	57	53	52	65	57
INV days	41	41	35	33	38	40	36	38	45	40	32	32	42	37
AP days	33	31	33	33	34	32	30	33	37	33	33	33	38	35

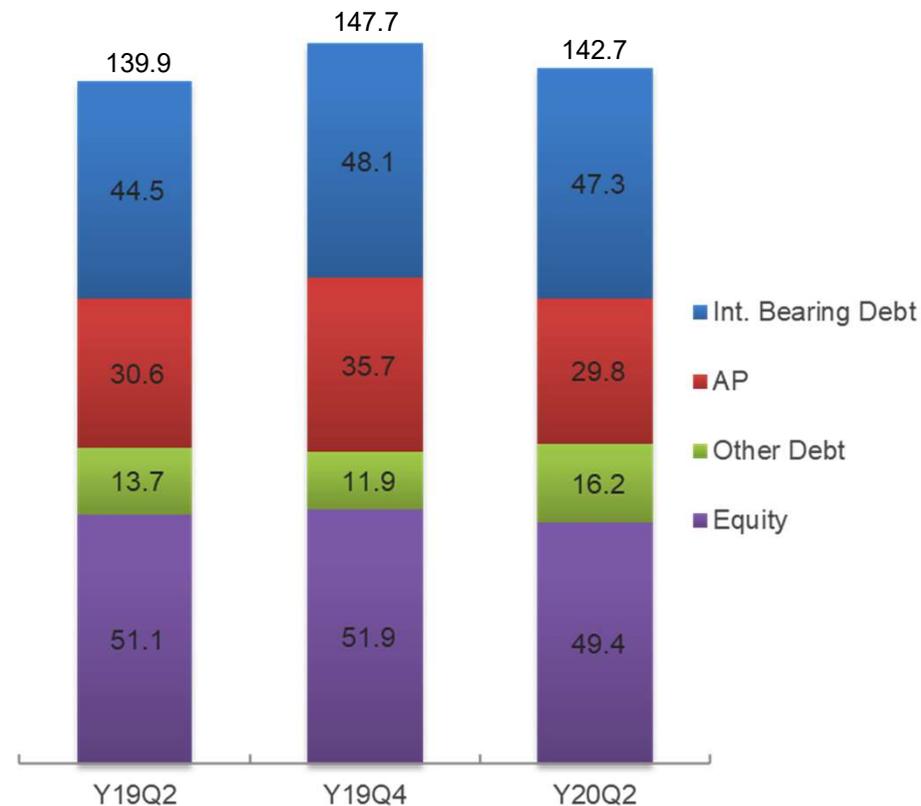
Balance Sheet Key Index

NT\$ B

Assets



Liabilities & Equity



	Y19Q2	Y19Q4	Y20Q2
Debt Ratio	63%	65%	65%
Net Int. bearing Debt / Equity	59%	63%	57%
Net Worth Per Share (NT\$)	29.5	29.9	28.3

Appendix

Consolidated Income Statement

NT\$M	Y20Q2	Y19Q2	Y20 1H	Y19 1H
Revenue	\$ 75,944	\$ 77,933	\$ 144,649	\$ 159,266
Gross profit	3,603	3,227	6,985	6,899
Operating expenses	(1,818)	(2,057)	(3,612)	(4,238)
Operating income	1,785	1,169	3,373	2,660
Others income/expense	520	761	1,125	1,489
Core-biz investments*	270	497	765	965
Others	250	264	360	524
Pre-tax income & minority interest	2,306	1,930	4,498	4,150
Income tax	(459)	(305)	(780)	(750)
Minority interest (income) loss	(63)	(58)	(132)	(145)
Net income	\$ 1,784	\$ 1,567	\$ 3,586	\$ 3,254
EPS (NT\$)	\$ 1.07	\$ 0.94	\$ 2.15	\$ 1.95
Gross profit%	4.7%	4.1%	4.8%	4.3%
Operating expenses%	2.4%	2.6%	2.5%	2.7%
Operating income%	2.4%	1.5%	2.3%	1.7%
Pre-tax income%	3.0%	2.5%	3.1%	2.6%
Net income%	2.3%	2.0%	2.5%	2.0%

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

Consolidated Balance Sheet

NT\$M

Item / Year	Y20Q2	Y19Q4	Y19Q2
Cash and cash equivalents	9,563	6,342	13,321
Financial Assets(listed stocks, financial products...etc.)	11,003	11,236	2,870
Notes and accounts receivables - net	50,004	51,811	49,272
Inventories - net	30,464	31,692	30,916
Others	6,896	11,375	10,659
Current Assets	107,930	112,457	107,038
Long-term Investments	19,795	19,911	19,311
Fixed Assets - net	11,435	9,245	9,821
Other Assets	3,521	6,076	3,732
Total Assets	\$ 142,681	\$ 147,689	\$ 139,902
Short-term loans	\$ 47,256	\$ 48,120	\$ 44,465
Notes and accounts payables	29,804	35,746	30,559
Others	14,948	10,600	12,182
Current Liabilities	92,007	94,466	87,206
Other liabilities	1,297	1,278	1,571
Total Liabilities	93,304	95,744	88,777
Common stock	16,679	16,679	16,679
Capital reserve	14,753	14,743	14,852
Retained earnings	24,930	25,687	22,141
Others	(9,172)	(7,295)	(4,476)
Minority interest	2,186	2,131	1,929
Total Stockholders' Equity	49,377	51,946	51,126
Total Liabilities and Stockholders' Equity	\$ 142,681	\$ 147,689	\$ 139,902