



2024 Q2 & H1 Results
SYNNEX TECH. INTL. CORP.

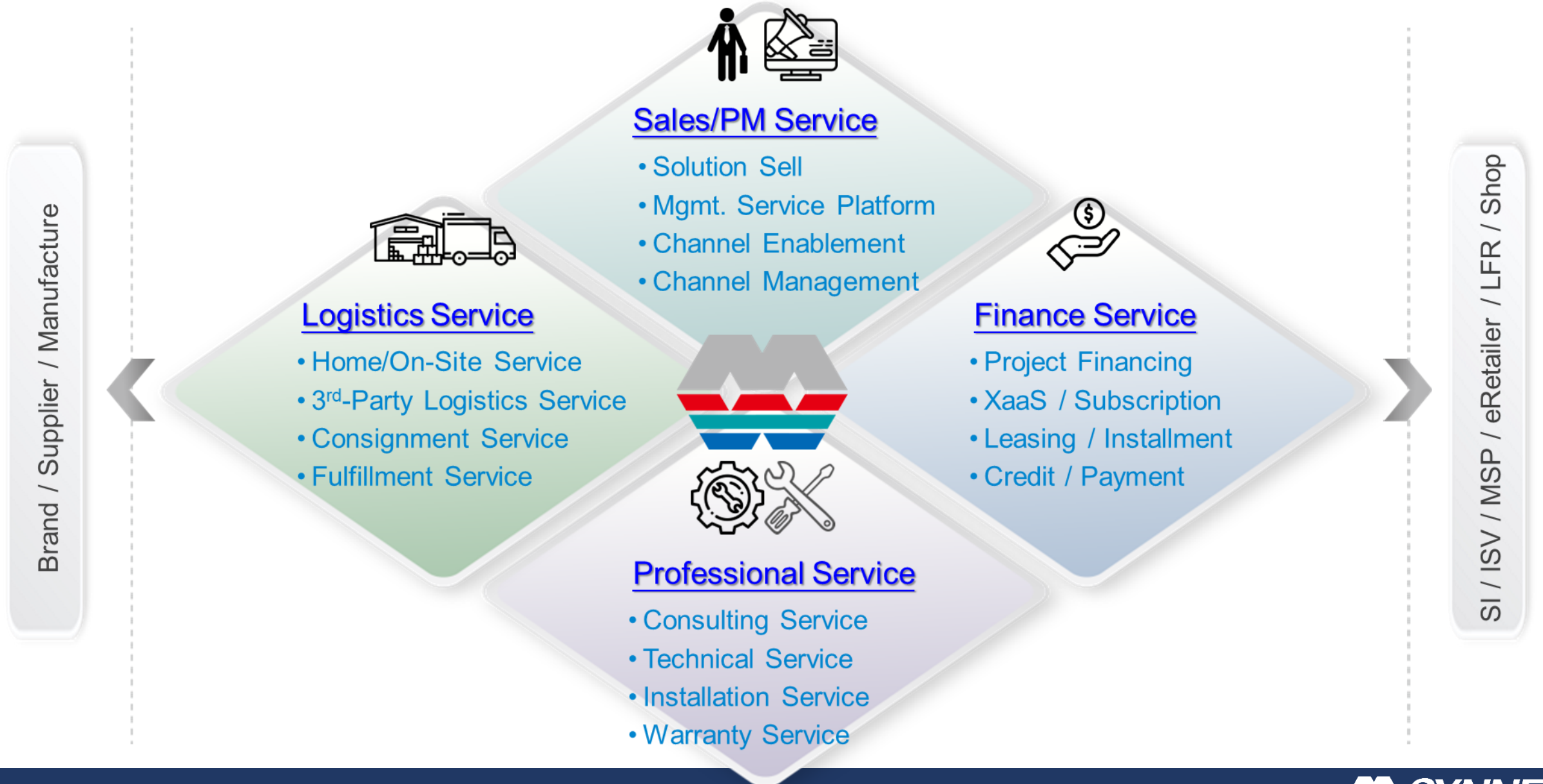
August, 2024

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.

Supply Chain Service Provider & Platform



SYNNEX Group Business Overview

Y24H1 NT\$4,072E / YoY +8.4%



Technology Solution

- \$1,179E
- Y24H1 : +2%

29%

Device & Lifestyle

- \$1,245E
- Y24H1: +3%

31%



Smartphone & Adjacency

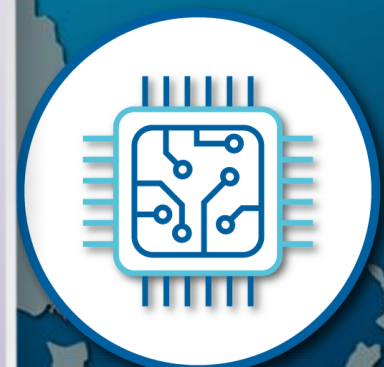
- \$780E
- Y24H1 : +10%

19%

21%

Semicon & IC Module

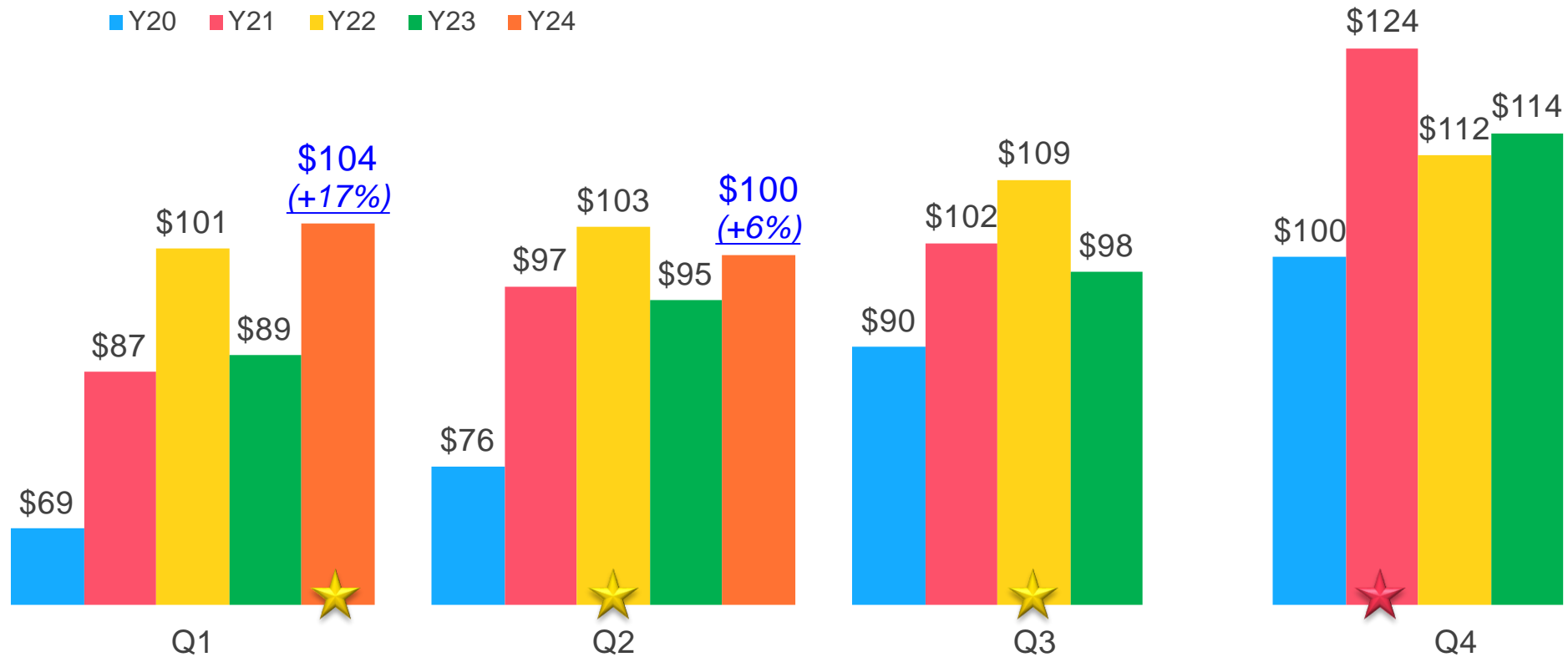
- \$867E
- Y24H1 : +28%



Performance – Consolidate

Unit : NT\$bn

■ Y20 ■ Y21 ■ Y22 ■ Y23 ■ Y24



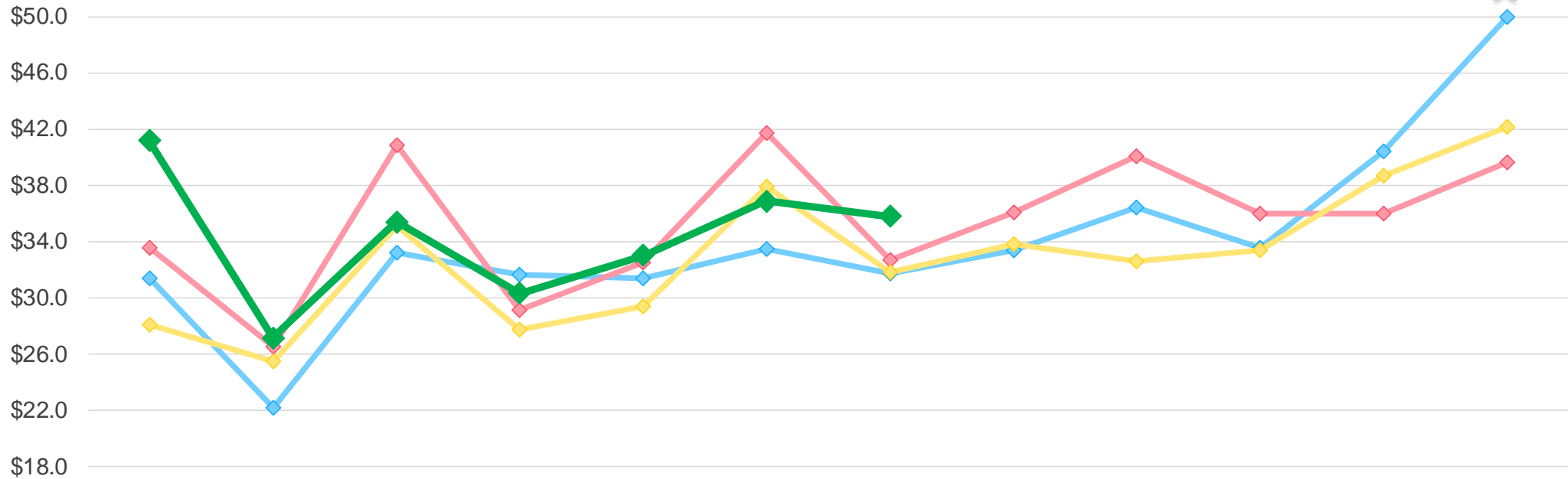
	Q1	Q2	Q3	Q4	H1	Year
■ Y20	\$69	\$76	\$90	\$100	\$145	\$334
■ Y21	\$87	\$97	\$102	\$124	\$183	\$409
■ Y22	\$101	\$103	\$109	\$112	\$204★	\$425★
■ Y23	\$89	\$95	\$98	\$114	\$184	\$396
■ Y24	\$104	\$100			\$204★	-

★ : Historical High
 ★ : Record High in Same Period

Performance – Consolidate

Unit : NT\$bn

Y24Q2 : NT\$100.2bn / YoY +6%



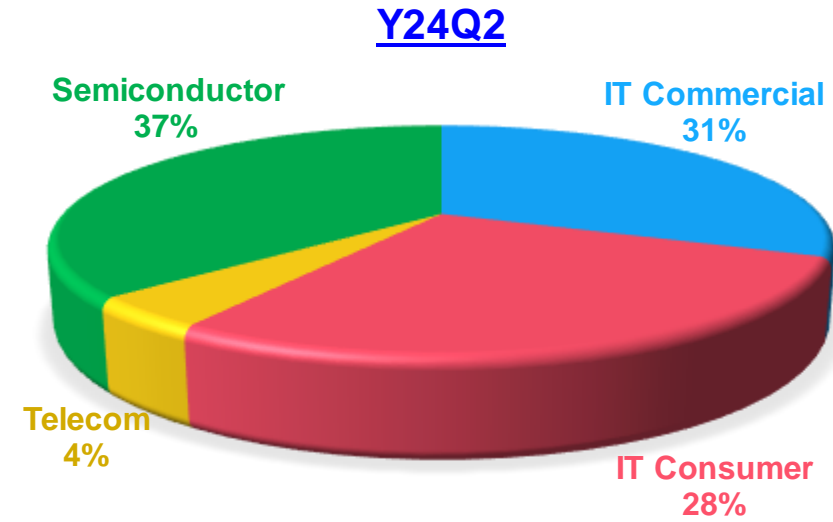
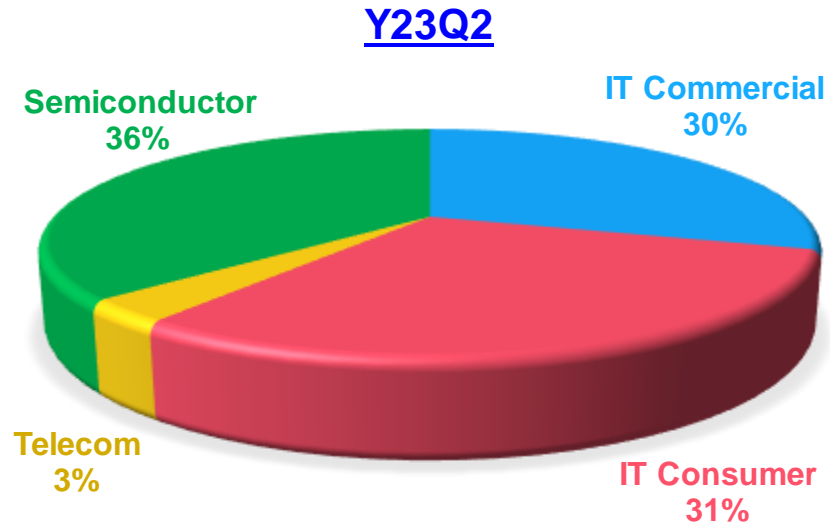
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTM
Y21	\$31.4	\$22.2	\$33.2	\$31.7	\$31.4	\$33.5	\$31.8	\$33.4	\$36.4	\$33.5	\$40.4	\$50.0	\$215.1
Y22	\$33.5	\$26.5	\$40.8	\$29.1	\$32.5	\$41.7	\$32.7	\$36.0	\$40.1	\$36.0	\$35.9	\$39.6	\$236.9
Y23	\$28.0	\$25.5	\$35.1	\$27.7	\$29.3	\$37.9	\$31.8	\$33.8	\$32.6	\$33.4	\$38.7	\$42.1	\$215.4
Y24	\$41.2	\$27.2	\$35.4	\$30.3	\$33.0	\$36.9	\$35.8						\$239.7

YoY 47% 7% 1% 9% 12% -3% 12% 11%

★ : Historical High
 ★ : Record High in Same Period

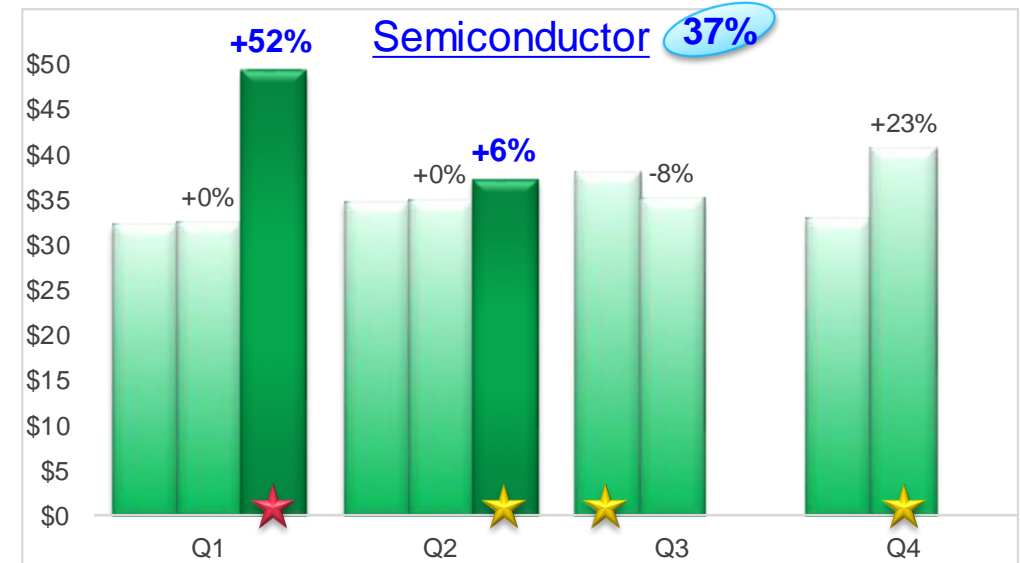
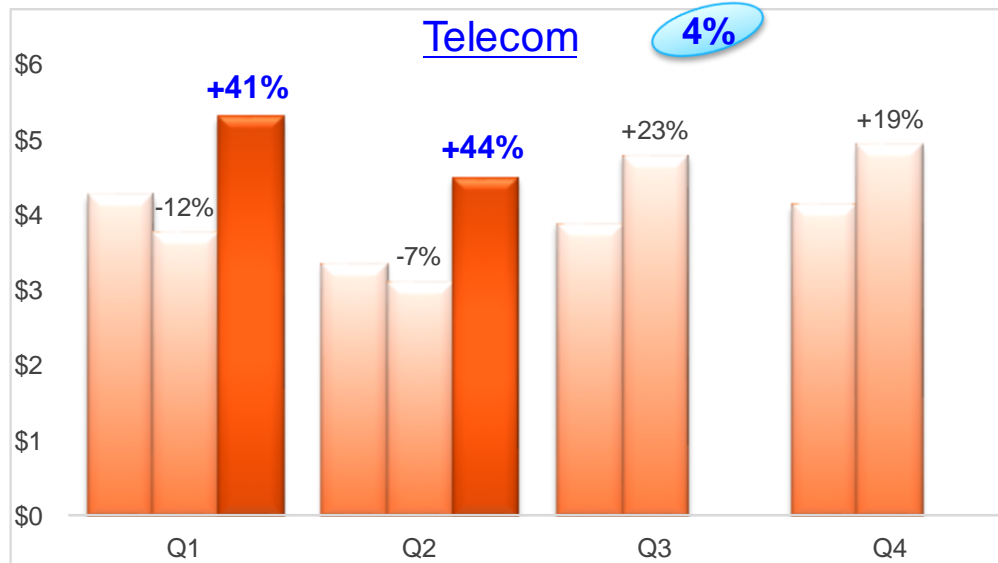
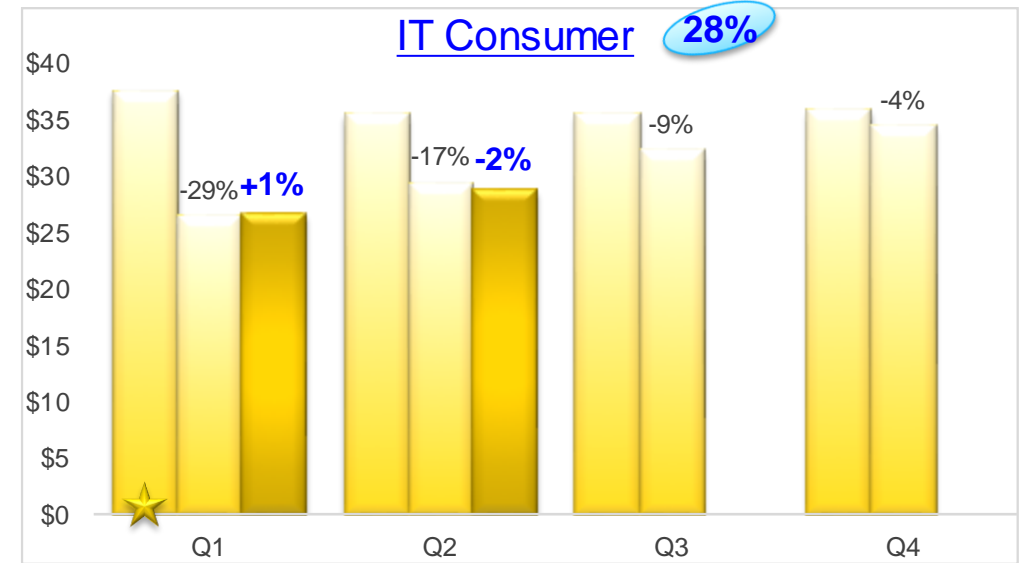
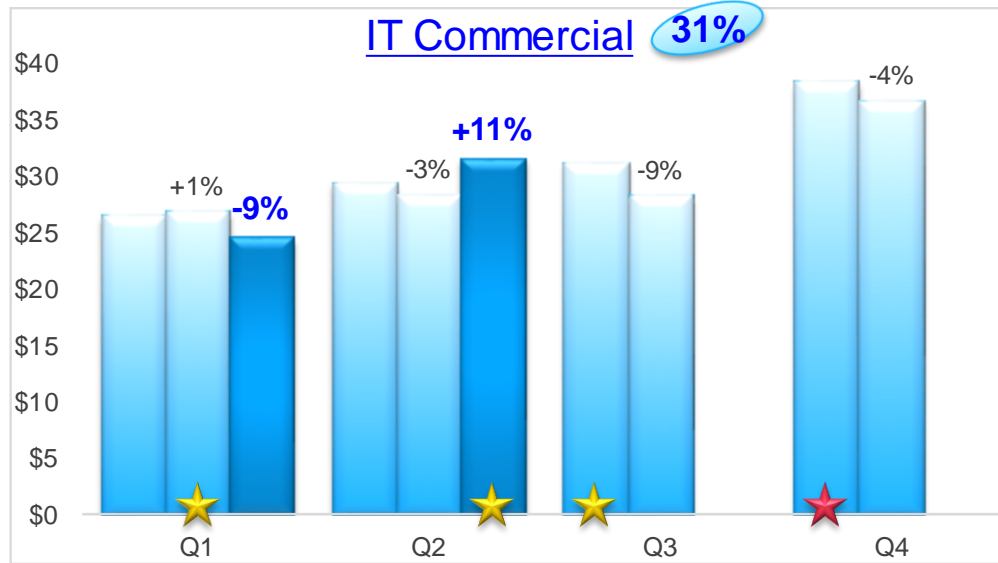
Performance – By Product

Unit : NT\$bn



	Y24Q2		Y24H1	
	Revenue	YoY	Revenue	YoY
Product Total	\$102.4	6%	\$208.5	12%
IT Commercial	31.6	11%	56.3	2%
IT Consumer	28.9	-2%	55.6	-1%
Telecom	4.5	44%	9.8	42%
Semiconductor	37.3	6%	86.7	28%
Adjustment	-2.2	-	-4.5	-
Consolidated	\$100.2	6%	\$204.0	11%

Performance Trend – By Product

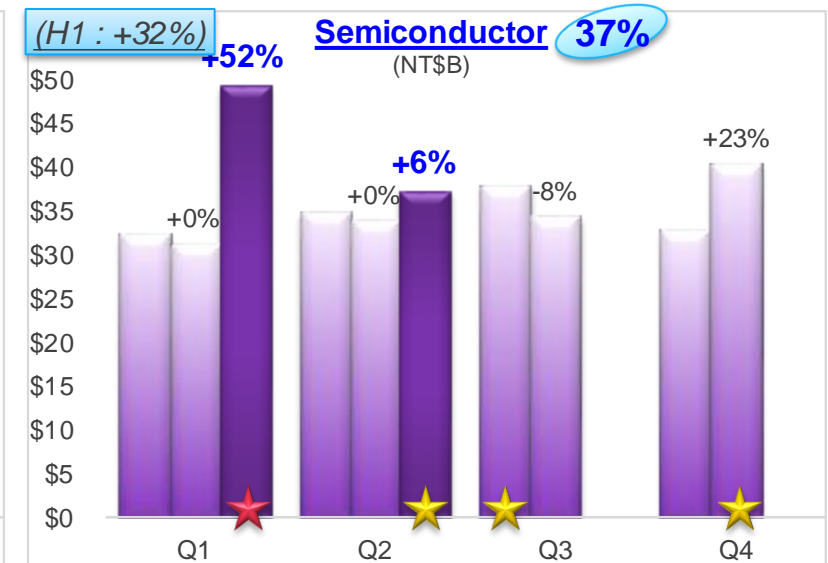
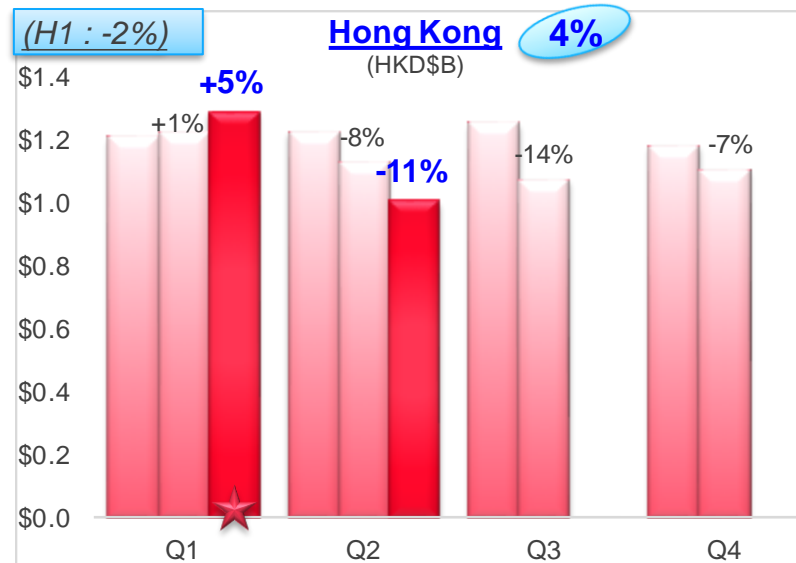
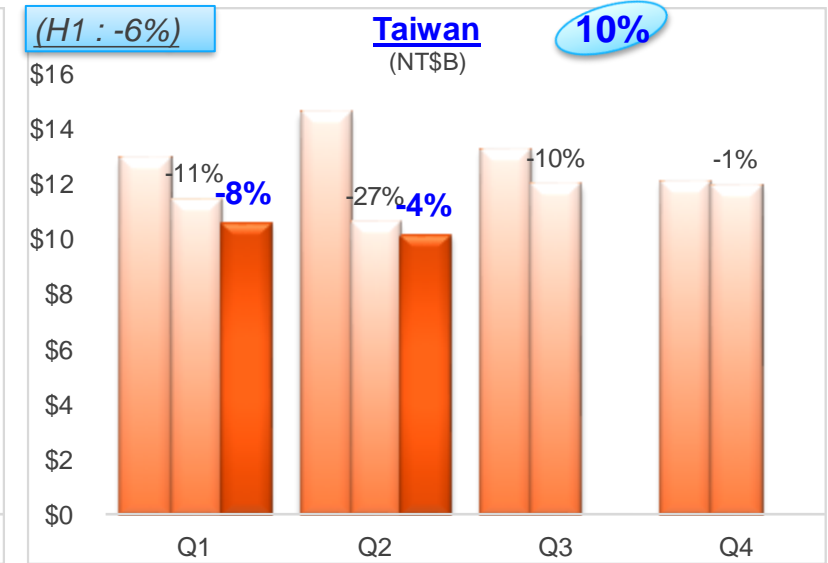
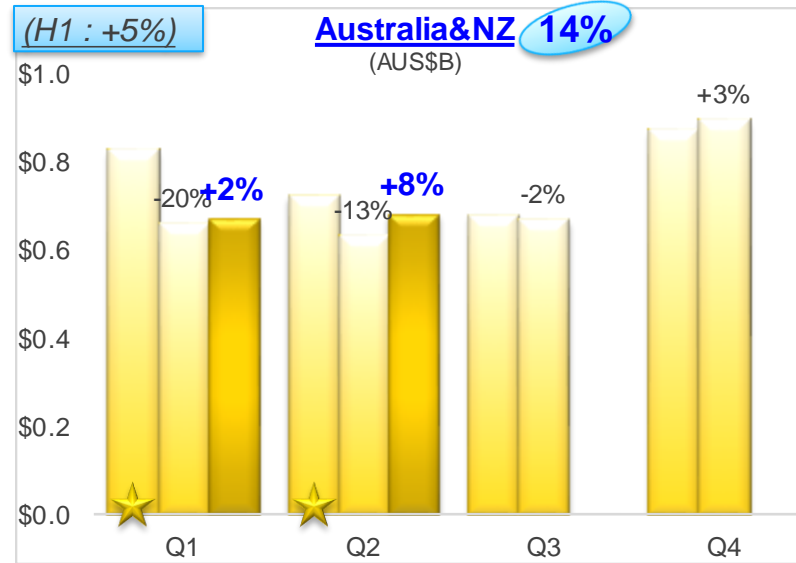
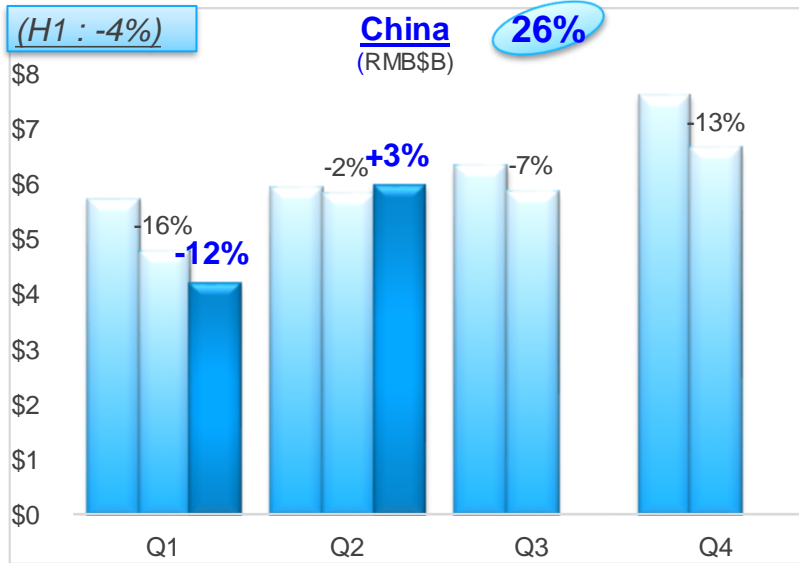


★ : Historical High
 ★ : Record High in Same Period

Performance Trend – By Country

x% Y24Q2 Revenue Share

Unit : Local Currency



★ : Historical High
 ★ : Record High in Same Period

Consolidated Income Statement – Y24Q2 & H1

Unit : NT\$m

	Y24Q2		YOY	Y23Q2		Y24H1		YOY	Y23H1	
Revenue	\$100,209		6%	\$ 94,950		\$203,960		11%	\$183,550	
Gross profit	4,207★ 4.20%		1%	4,181 4.40%		8,626★ 4.23%		2%	8,457 4.61%	
Operating expenses	(2,202) 2.20%		2%	(2,153) 2.27%		(4,287) 2.10%		-2%	(4,365) 2.38%	
Operating income	2,004 2.00%		-1%	2,027 2.14%		4,339★ 2.13%		6%	4,093 2.23%	
Others income/expense	526			668		939			998	
JV Business Income *	347		-9%	380		768		5%	730	
Net interest expenses	(122) 0.12%		-32%	(179) 0.19%		(446) 0.22%		-35%	(686) 0.37%	
Others	301			466		617			954	
Pre-tax income & minority interest	2,531 2.53%		-6%	2,695 2.84%		5,278 2.59%		4%	5,091 2.77%	
Income tax	(588)			(887)		(1,028)			(1,446)	
Minority interest (income) loss	(117)			(110)		(227)			(215)	
Net income	\$ 1,826 1.82%		7%	\$ 1,698 1.79%		\$ 4,022 1.97%		17%	\$ 3,430 1.87%	
EPS (NT\$)	\$ 1.09			\$ 1.02		\$ 2.41			\$ 2.06	

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

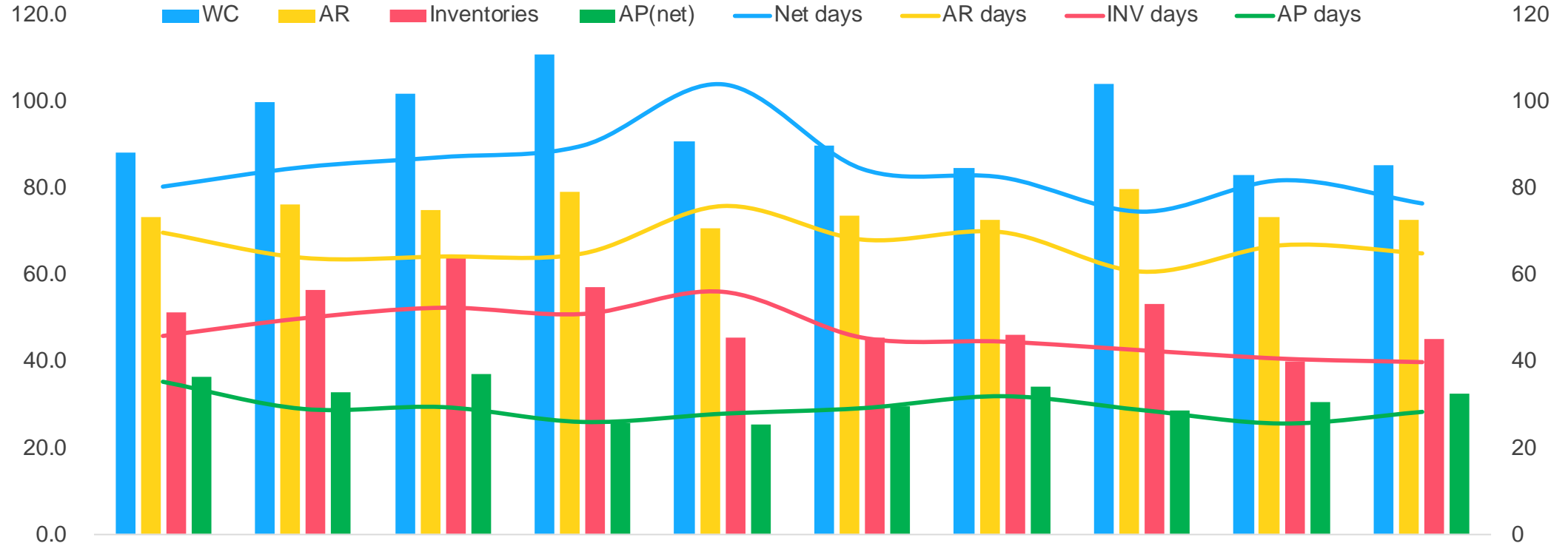
★ : Historical High
 ★ : Record High in Same Period
 ● : Record Low in Same Period
 ● : Second High in Same Period

SYNNEX Confidential



Working Capital

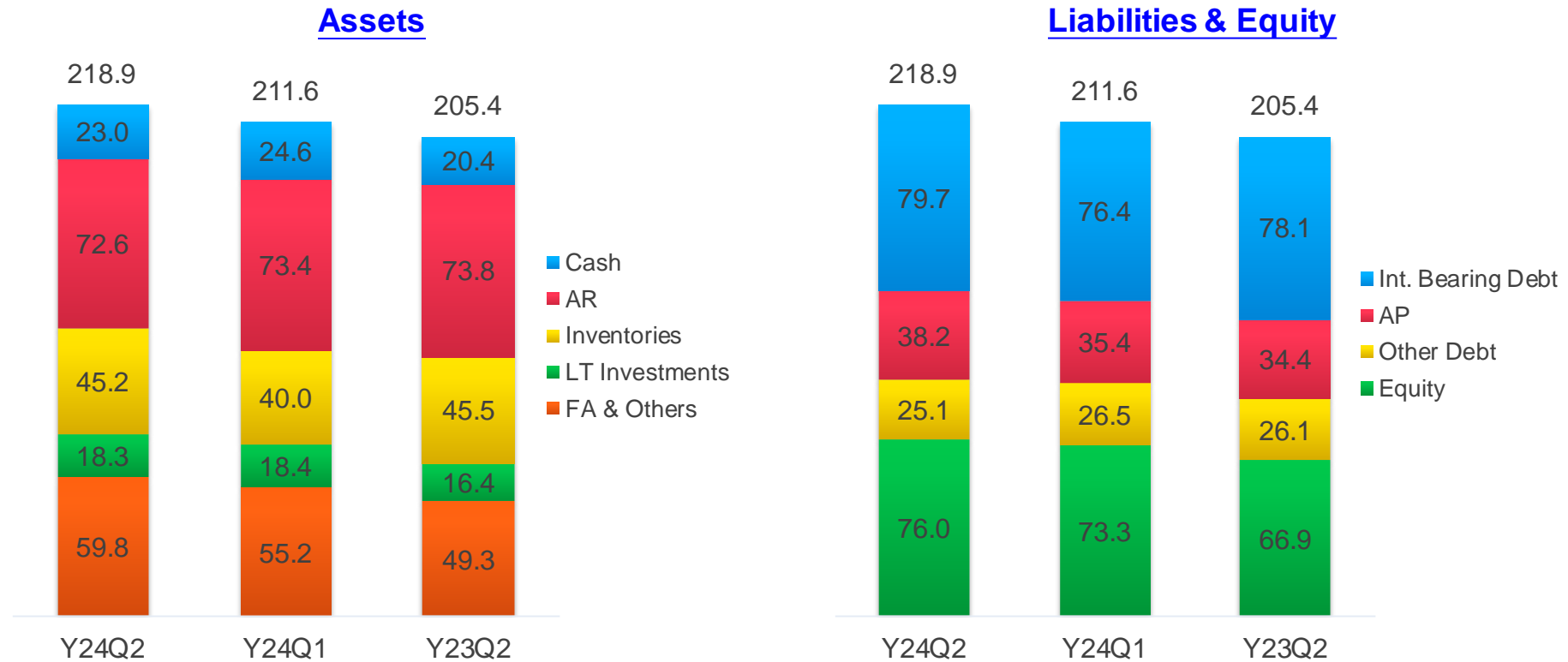
Unit : NT\$bn



	Y22Q1	Y22Q2	Y22Q3	Y22Q4	Y23Q1	Y23Q2	Y23Q3	Y23Q4	Y24Q1	Y24Q2
WC	88.3	99.8	101.9	110.9	90.8	89.9	84.7	104.3	83.0	85.3
AR	73.4	76.1	75.1	79.2	70.6	73.8	72.8	79.8	73.4	72.6
Inventories	51.3	56.5	64.0	57.3	45.6	45.5	46.2	53.1	40.0	45.2
AP(net)	36.4	32.8	37.1	25.5	25.4	29.4	34.3	28.7	30.4	32.5
Net days	81	85	87	90	104	85	83	75	82	77
AR days	70	64	64	65	76	68	70	61	67	65
INV days	46	50	52	51	56	46	45	43	41	40
AP days	35	29	29	26	28	29	32	29	26	28

Balance Sheet Key Index

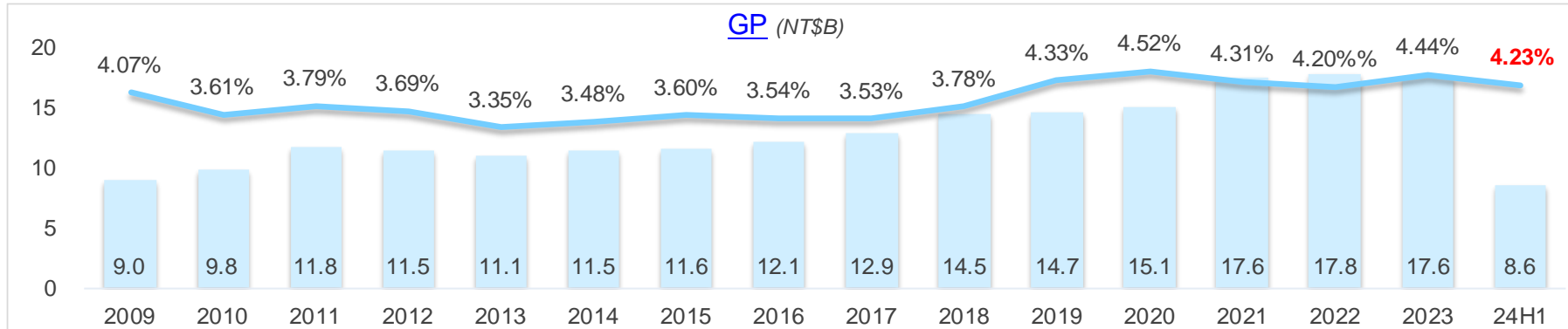
Unit : NT\$bn



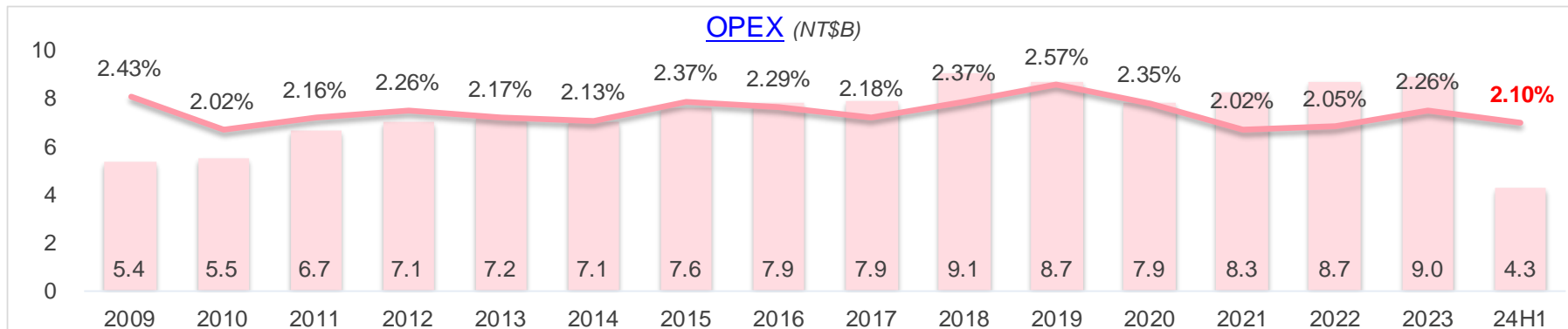
	Y24Q2	Y24Q1	Y23Q2
Debt Ratio	65%	65%	67%
Net Int. bearing Debt / Equity	63%	62%	86%
Net Worth Per Share (NT\$)	44.0	42.2	38.5
Free Cash Flow (NT\$B)	-4.6	+22.9	+2.4

Profitability Trend

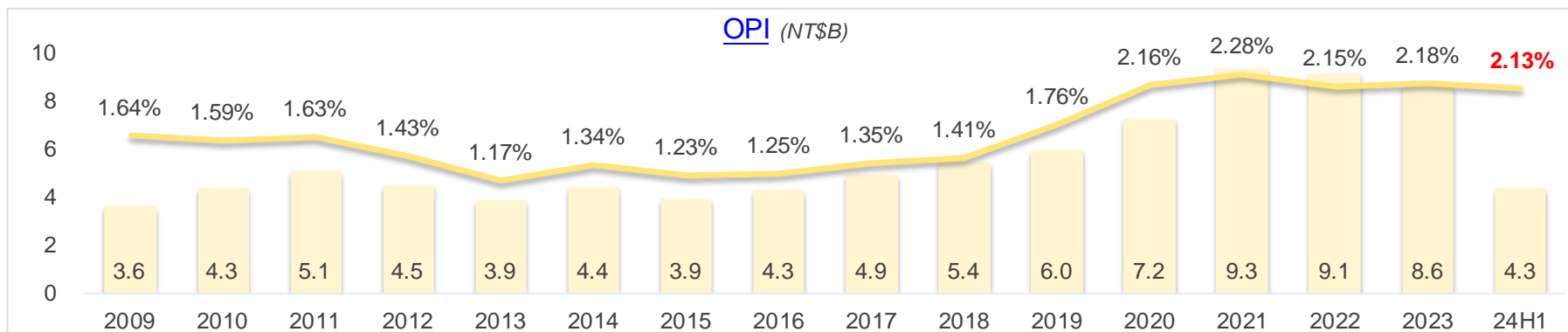
Unit : NT\$bn / %



OPI/GP Ratio
 - 10yr average 43%
Y24H1 : 50%



Gross Margin
 - 10yr average 3.97%
Y24H1 : 4.23%

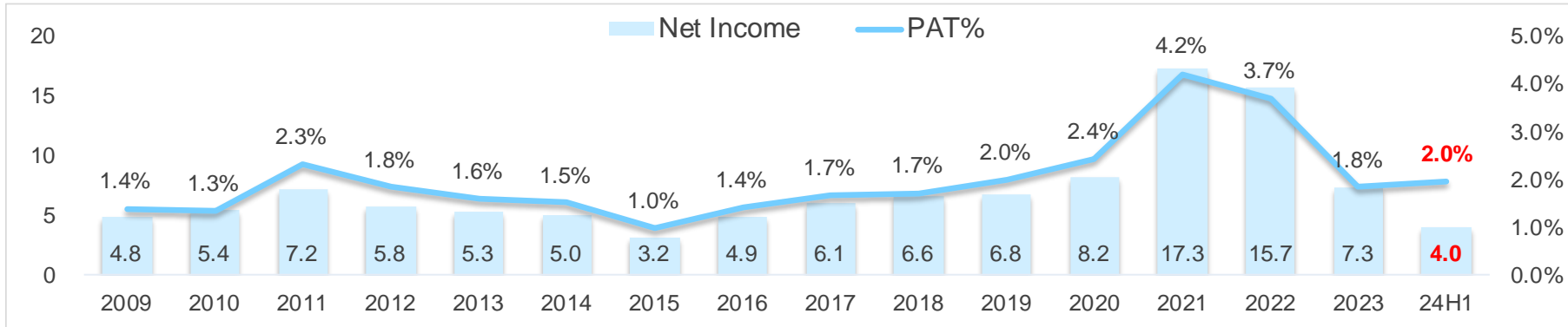


Operating Expense
 - 10yr average 2.26%
Y24H1 : 2.10%

Operating Income
 - 10yr average 1.71%
Y24H1 : 2.13%

Value Creation for Shareholder

Unit : NT\$bn / NT\$

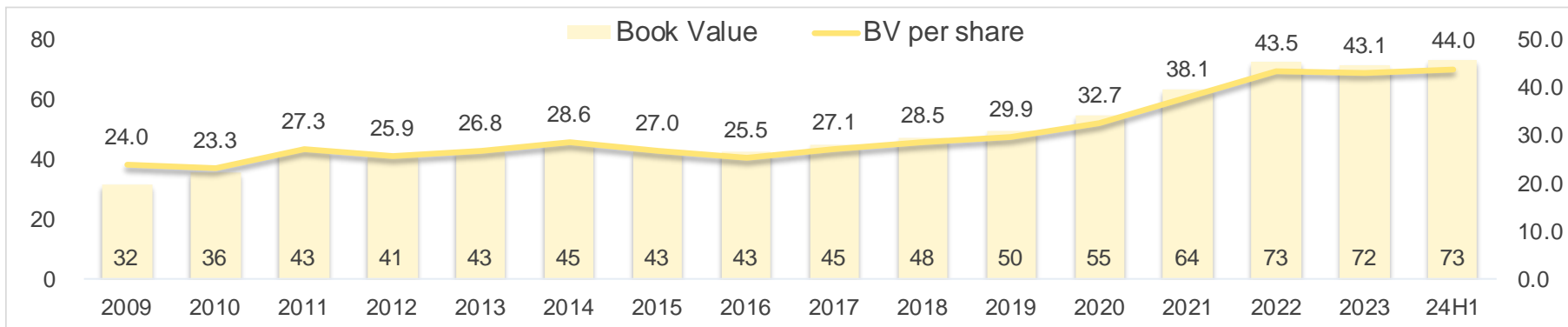


Net Income

PAT\$ - 10yr avg. NT\$8.1B

PAT% - 10yr avg. 2.16%

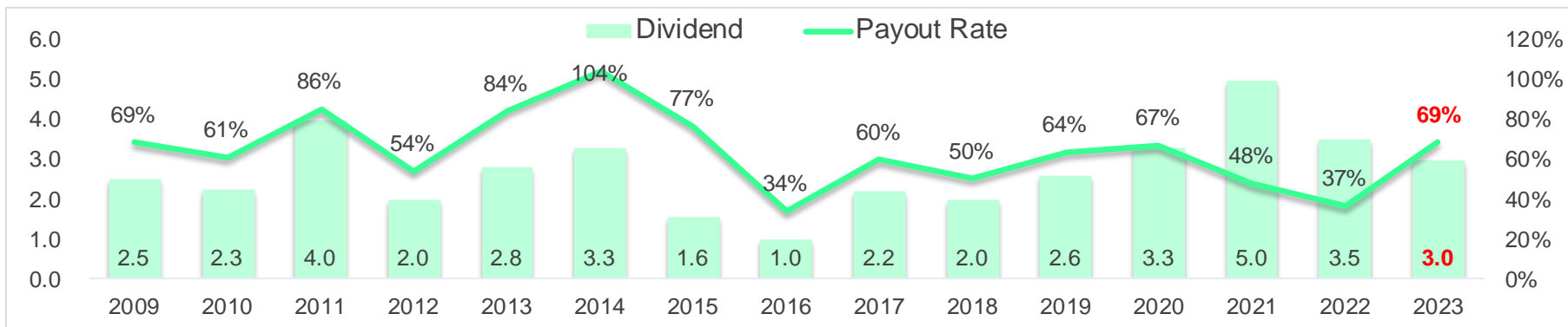
Y24H1 NT\$4.0B / 2.0%



Book Value

- 10yr CAGR 5%

- Y24H1 NT\$73.5B & NT\$44.0 /share



Dividend & Payout ratio

- 10yr avg. NT\$2.75

- 10yr avg. Payout 61%

Y23 NT\$3.0, Payout 69%

Environmental, Social & Governance



Environment



Clean technology

Actively collaborating with supply chain partners to expand clean technology initiatives across different industries, resulting in a total of 1,249 successful implementations



ISO Certification

Continuously achieving ISO 14001 Environmental Management System and ISO 14064 GHG Emissions Inventories



Digitalization of Business Procedures

Continuously promoting digitalization and paperless policies, saving a total of 1.586 million sheets of paper in 2023, equivalent to approximately 9,771 kg of CO2e reduction



Carbon Reduction Achievements

Reduced carbon emissions by over 12% in two years, demonstrating Synnex's commitment to environmental sustainability

Social



Gender Equality

The proportion of female managers in leadership positions reached 43%, surpassing the industry average of 29%, which highlights our significant emphasis on gender equality



Employees Interest Free Loans

Provide a worry-free working environment for employees, set up an interest-free loan system, and assist more than 1,300 people, the total amount of loans to date exceeds NT\$400 million



Service Innovations

The external service users of the Synnex APP reached 6,363 users



Talent Development

Synnex Foundation has donated books to college libraries and co-sponsored the 《Y.S. Award》, reflecting its dedication to advancing education and nurturing talent

Governance



Business Performance

The gross profit margin was 4.44% and the operating net profit margin was 2.18%, marking the second-highest level in nearly 20 years



Information security management

Put emphasis on information security, and receive ISO27001 certification consistently



Awards and Recognition

Honored with the "Best Taiwan Global Brands" awarded by Ministry of Economic Affairs and Interbrand for 21 consecutive years

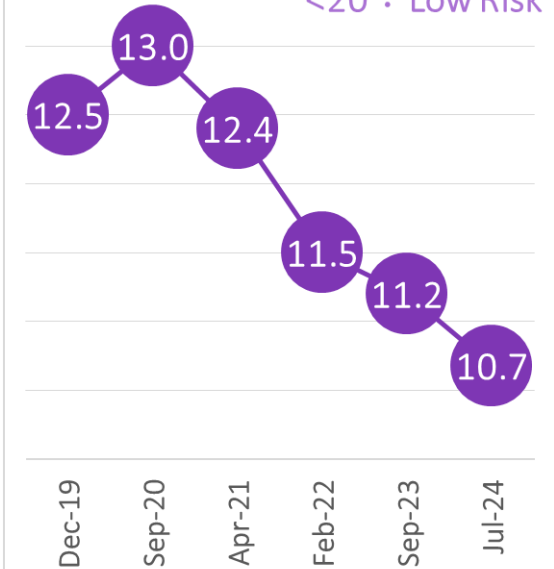


Customer Satisfaction

The average score for in-home service satisfaction was 4.9 out of 5, reflecting customers' high approval of service quality."

Sustainalytics ESG Risk

<20 : Low Risk



Source: ESG IR platform

Sustainable SYNEX Cherish the Earth

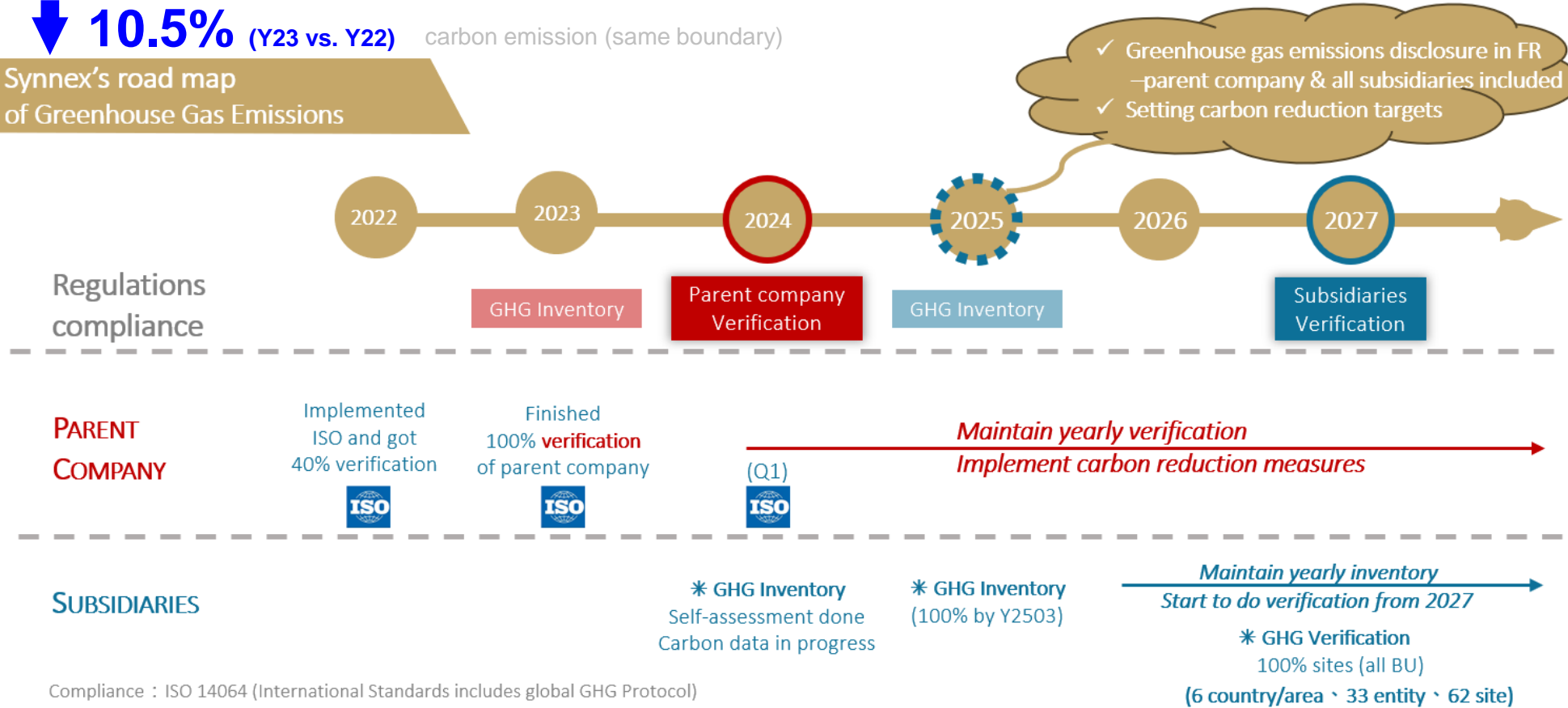
<http://www.synnex.com.tw/en/esg-report>

Environmental, Social & Governance



↓ **5.1%** (Y22 vs. Y21)
↓ **10.5%** (Y23 vs. Y22) carbon emission (same boundary)

Synnex's road map of Greenhouse Gas Emissions



✓ Greenhouse gas emissions disclosure in FR
 –parent company & all subsidiaries included
 ✓ Setting carbon reduction targets

Sustainable SYNEX Cherish the Earth

<http://www.synnex.com.tw/en/esg-report>



Group website <http://www.synnex-grp.com/en>

ESG <http://www.synnex-grp.com/en/esg-report>

Appendix

Consolidated Balance Sheet

Unit : NT\$mn

Item / Year	Y24Q2	Y24Q1	Y23Q2
Cash and cash equivalents	\$ 22,987	24,618	\$ 20,401
Financial Assets(listed stocks, financial products...etc.)	29,050	26,731	20,552
Notes and accounts receivables - net	72,638	73,374	73,825
Inventories - net	45,171	40,047	45,513
Others	13,495	11,871	12,729
Current Assets	183,341	176,640	173,021
Long-term Investments	18,347	18,375	16,407
Fixed Assets - net	13,366	12,907	12,134
Other Assets	3,870	3,699	3,875
Total Assets	\$ 218,925	\$ 211,621	\$ 205,436
Short-term loans	\$ 64,523	\$ 57,034	\$ 65,062
Notes and accounts payables	38,229	35,414	34,381
Others	17,516	18,932	18,352
Current Liabilities	120,268	111,380	117,795
Other liabilities	7,539	7,596	7,735
Total Liabilities	142,958	138,346	138,550
Common stock	16,679	16,679	16,679
Capital reserve	13,533	13,533	13,506
Retained earnings	48,506	46,688	46,008
Others	(5,261)	(6,454)	(12,020)
Minority interest	2,509	2,828	2,712
Total Stockholders' Equity	75,967	73,275	66,886
Total Liabilities and Stockholders' Equity	\$ 218,925	\$ 211,621	\$ 205,436