



2024 Q3 & YTD Results
SYNNEX TECH. INTL. CORP.

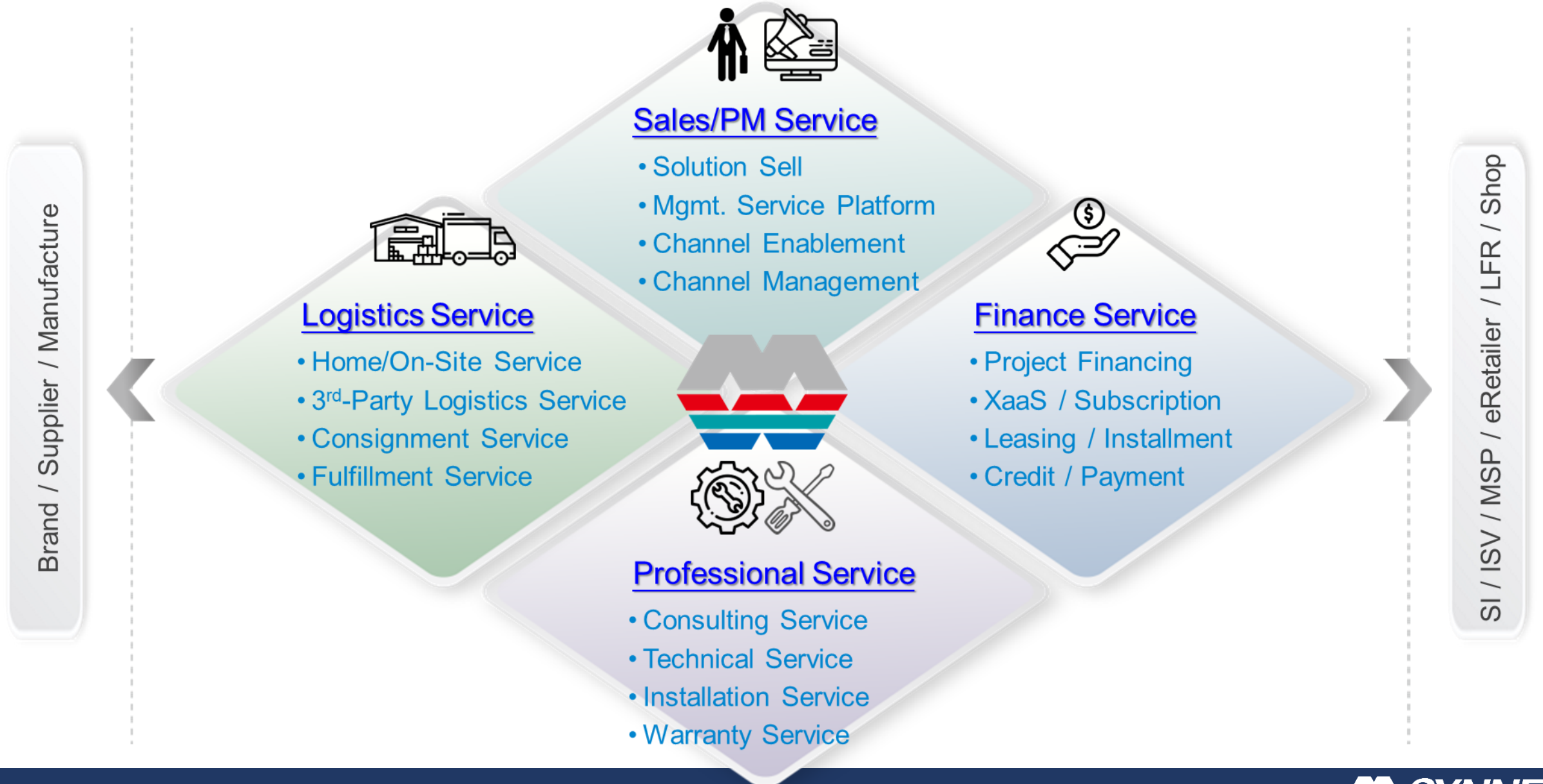
November, 2024

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.

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Supply Chain Service Provider & Platform



SYNNEX Group Business Overview

Group (Y24YTQ \$6,331E / +8%)

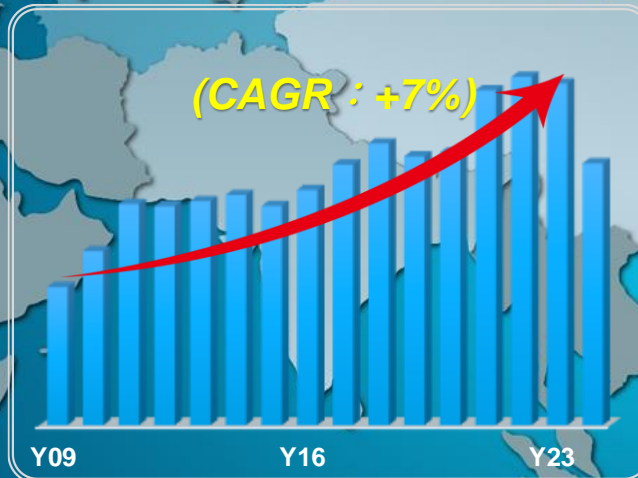
India/SA (21% / +13%)



Taiwan (24% / +15%)



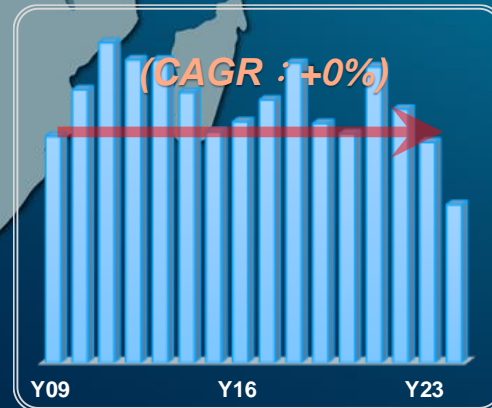
(CAGR : +7%)



METACIS (22% / -1%)



China (14% / +1%)



(CAGR : +0%)

SEA (12% / +12%)



(CAGR : +16%)

ANZ (7% / +3%)



(CAGR : +7%)

SYNNEX Group Business Overview

Y24YTQ NT\$6,331E / YoY +8%



Enterprise Solution

- \$1,862E
- Y24YTQ : +7%

29%

Device & Consumer

- \$1,995E
- Y24YTQ : +4%

32%



Mobile Device

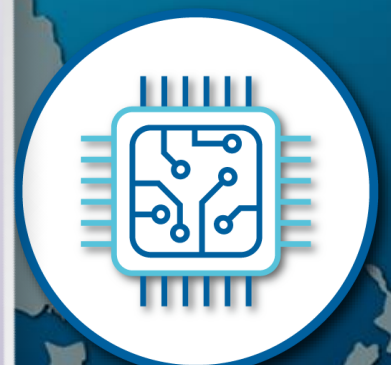
- \$1,225E
- Y24YTQ : +12%

19%

20%

Semicon & IC Module

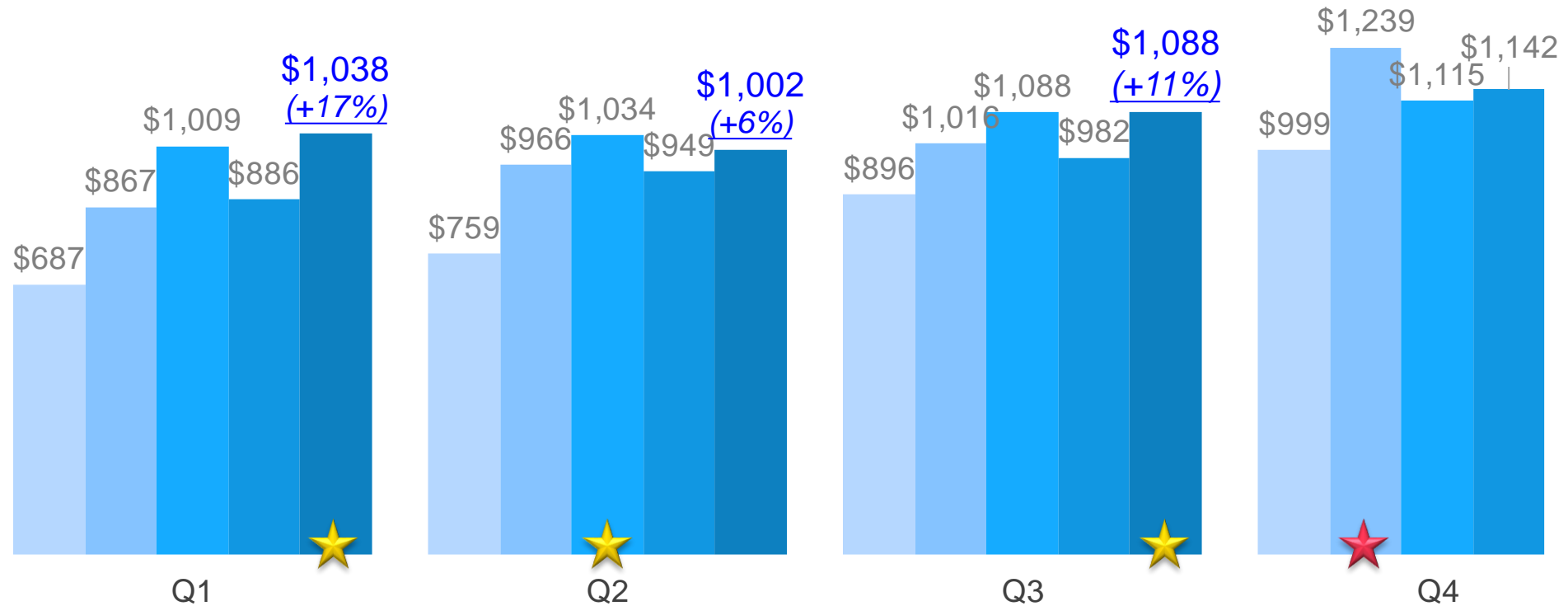
- \$1,249E
- Y24YTQ : +21%



Performance – Consolidate

Unit : NT\$E

■ Y20 ■ Y21 ■ Y22 ■ Y23 ■ Y24



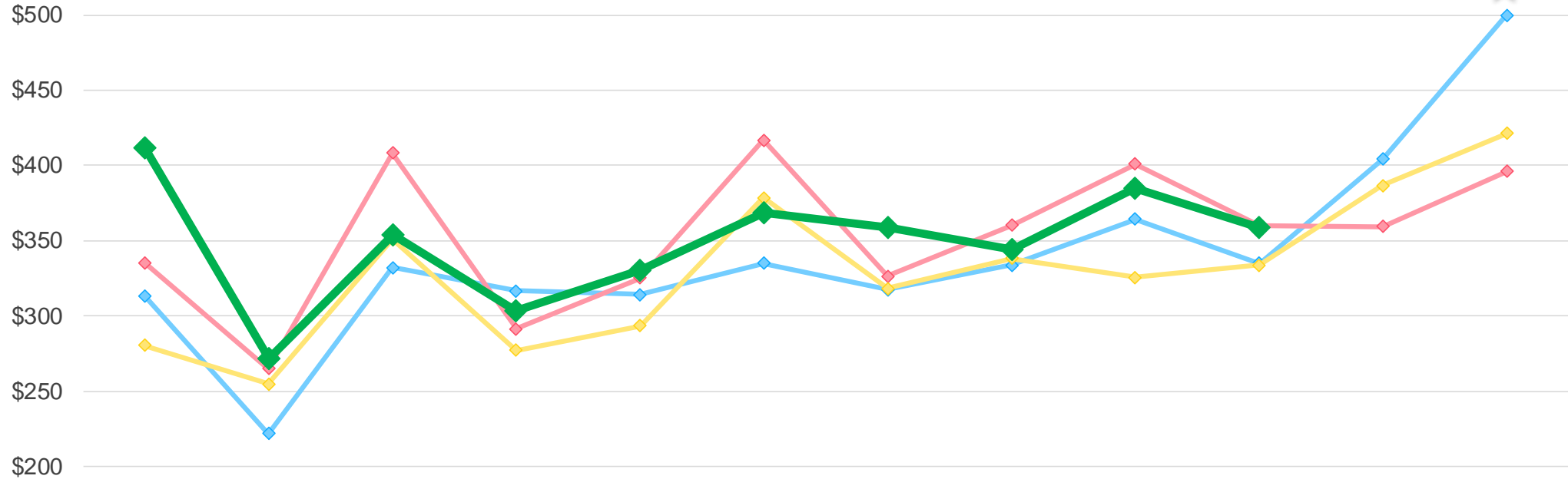
	Q1	Q2	Q3	Q4	YTQ	Year
Y20	\$687	\$759	\$896	\$999	\$2,343	\$3,342
Y21	\$867	\$966	\$1,016	\$1,239	\$2,849	\$4,088
Y22	\$1,009	\$1,034	\$1,088	\$1,115	\$3,130★	\$4,246★
Y23	\$886	\$949	\$982	\$1,142	\$2,818	\$3,960
Y24	\$1,038	\$1,002	\$1,088		\$3,128 (+11%)	-

★ : Historical High
 ★ : Record High in Same Period

Performance – Consolidate

Unit : NT\$E

Y24Q3 : NT\$1,088E / YoY +11%



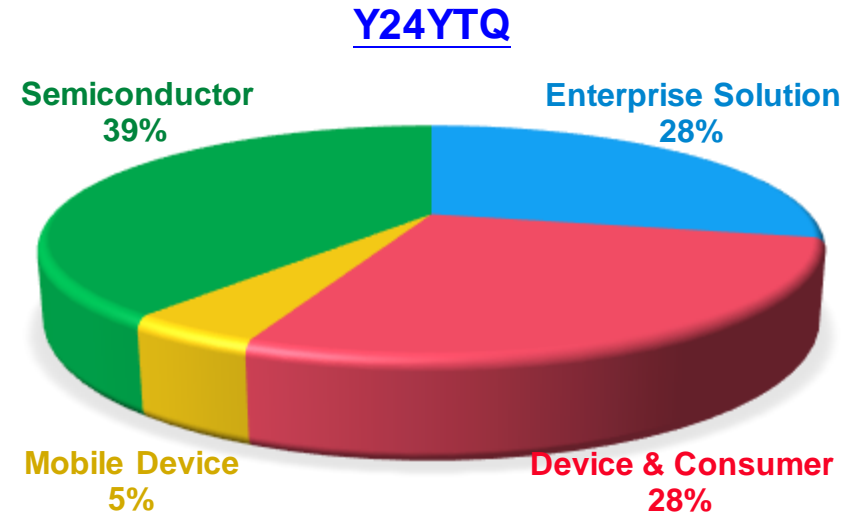
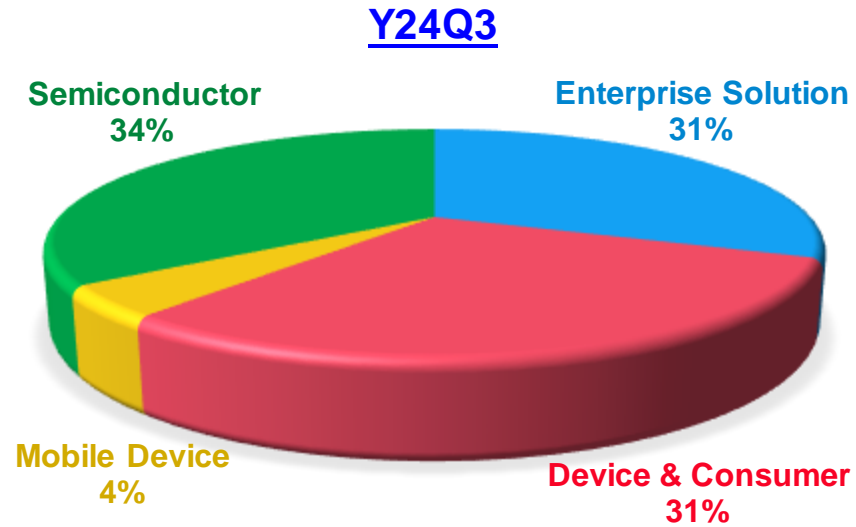
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTM
Y21	\$314	\$222	\$332	\$317	\$314	\$335	\$318	\$334	\$364	\$335	\$404	\$500	\$3,184
Y22	\$335	\$265	\$408	\$291	\$325	\$417	\$327	\$360	\$401	\$360	\$359	\$396	\$3,490
Y23	\$280	\$255	\$351	\$277	\$293	\$379	\$318	\$338	\$326	\$334	\$387	\$421	\$3,152
Y24	\$412	\$272	\$354	\$303	\$330	\$369	\$358	\$344	\$385	\$359			\$3,487

YoY 47% 7% 1% 9% 12% -3% 13% 2% 18% 8% 11%

★ : Historical High
 ★ : Record High in Same Period

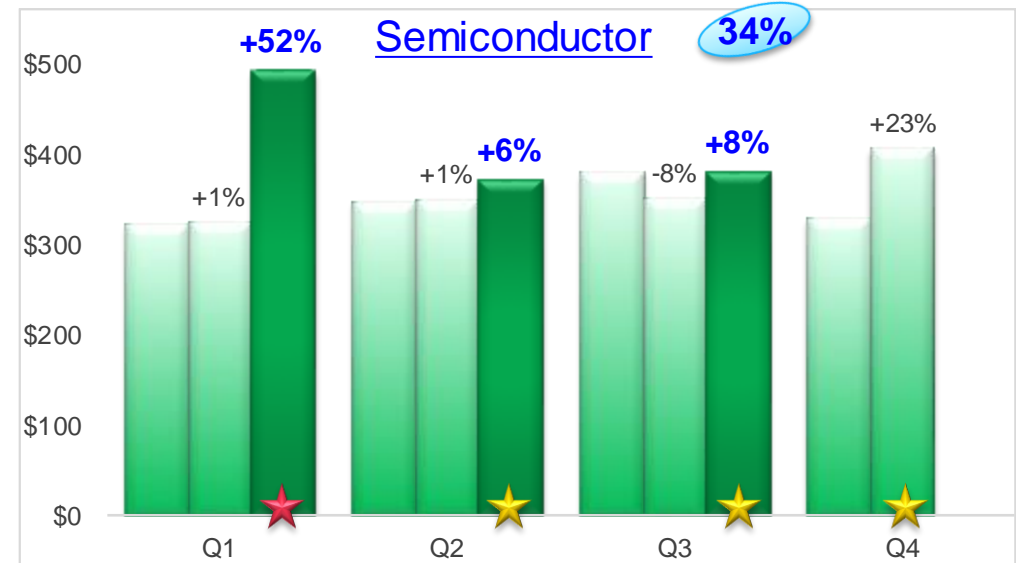
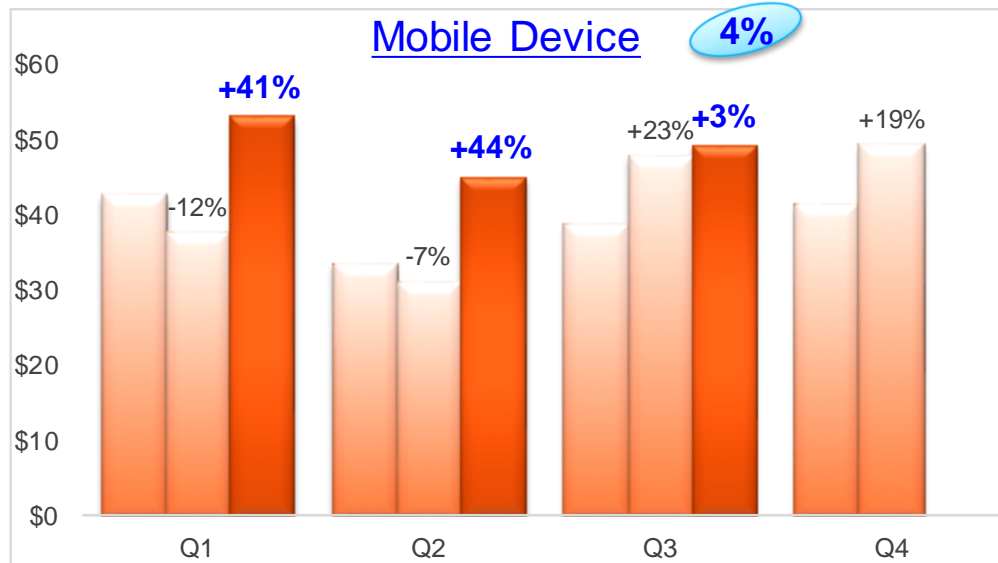
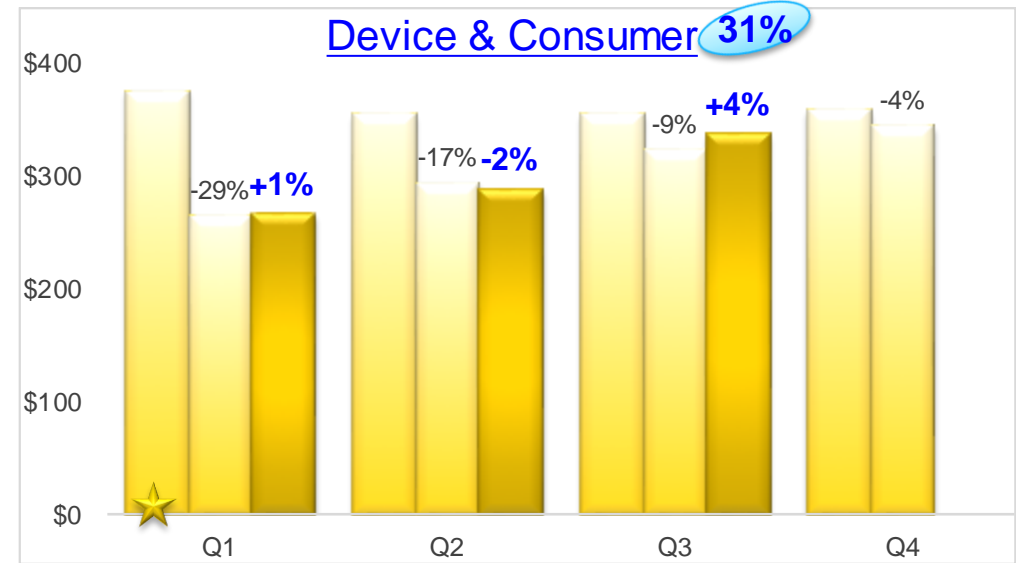
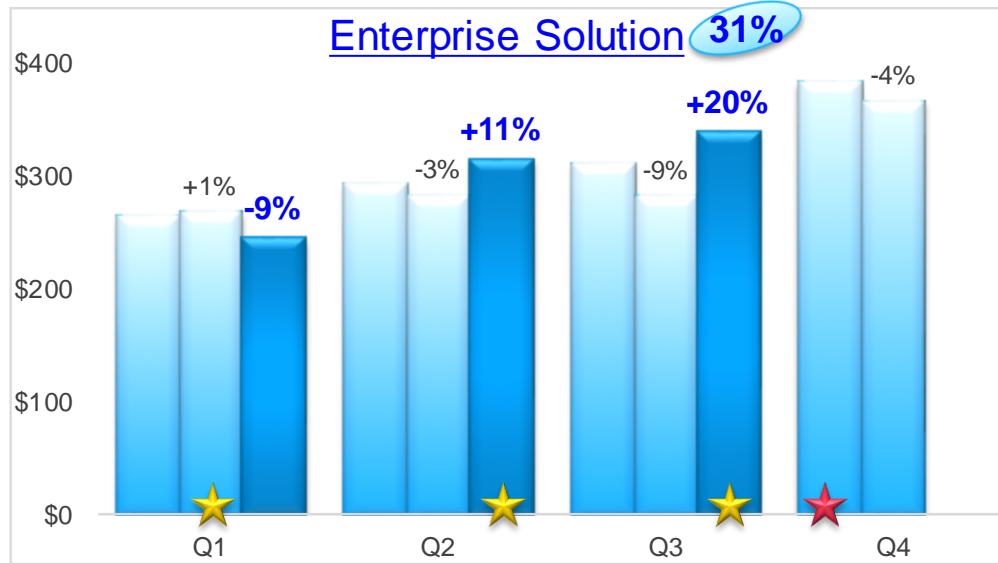
Performance – By Product

Unit : NT\$bn



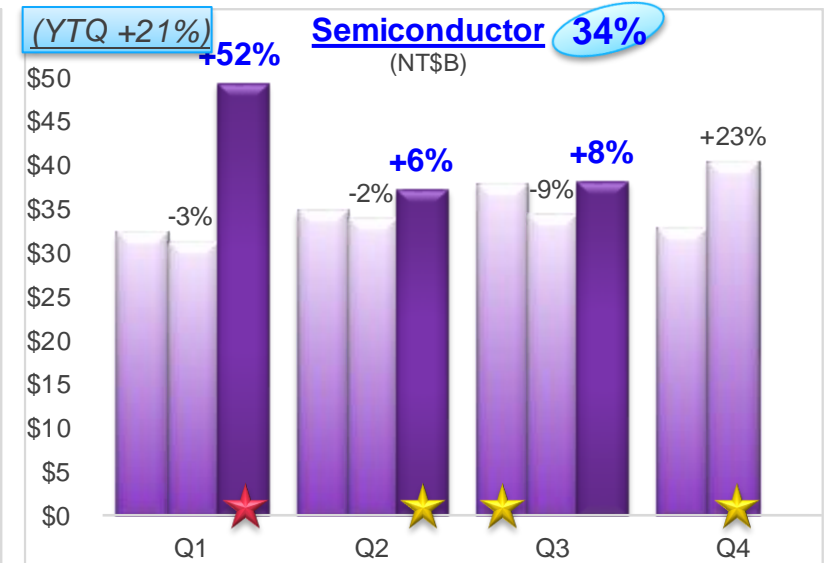
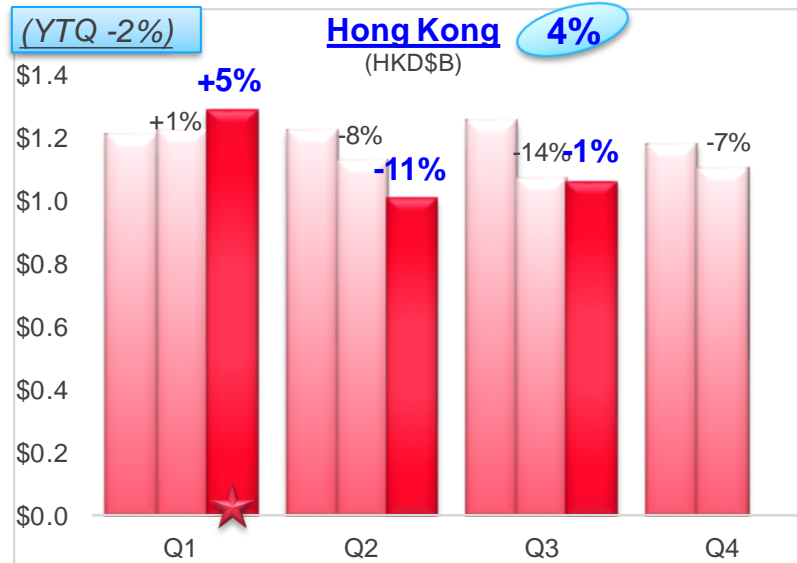
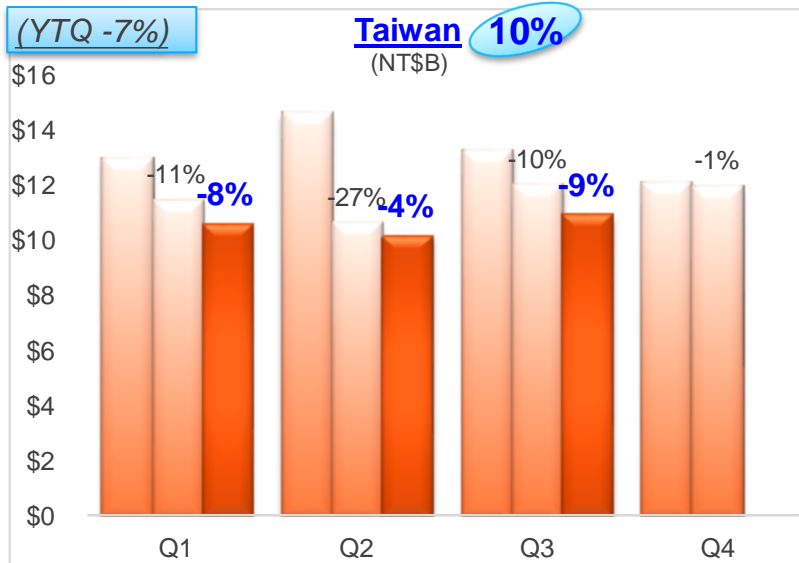
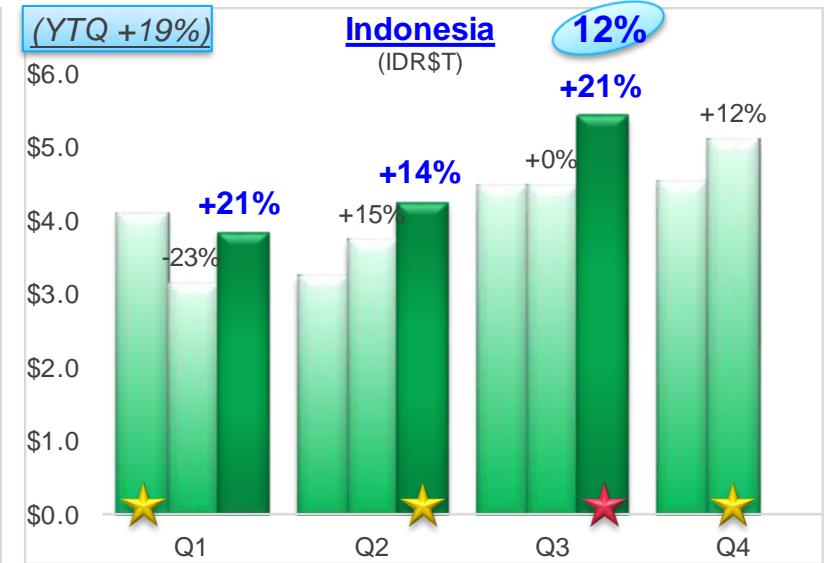
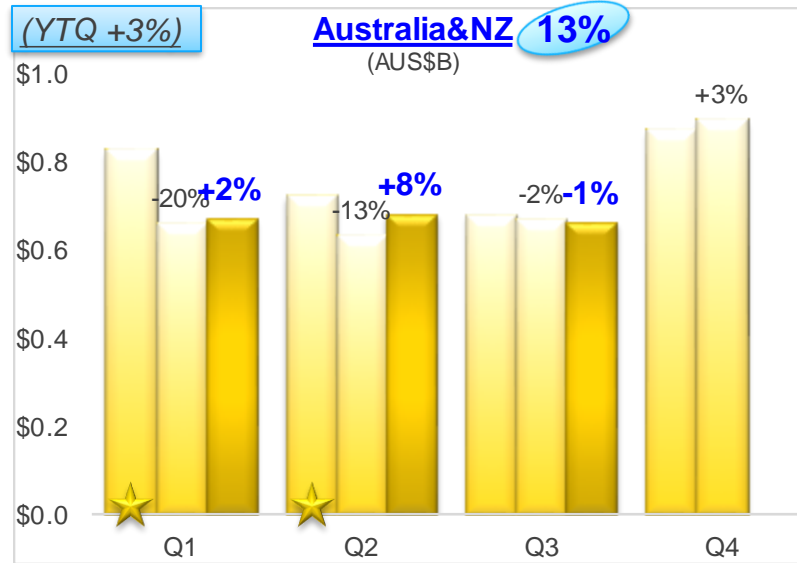
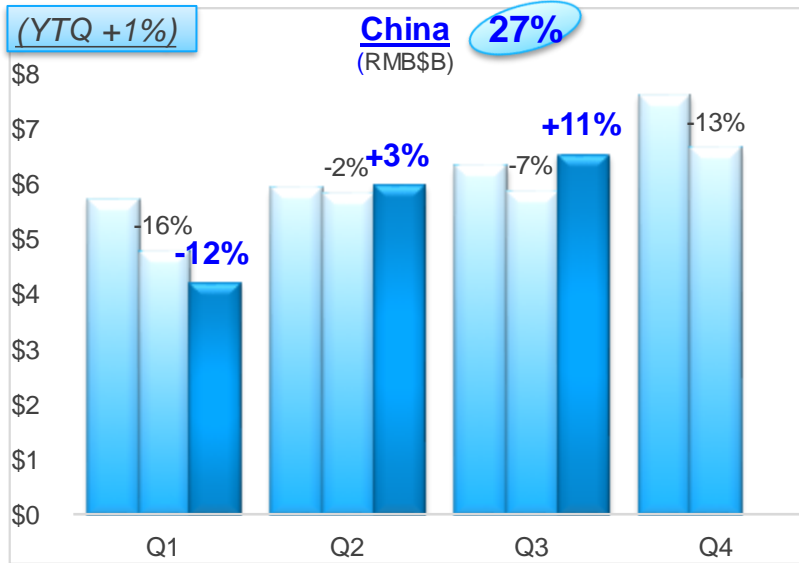
	Y24Q3		Y24YTQ	
	Revenue	YoY	Revenue	YoY
Product Total	1,109	10%	3,194	11%
Enterprise Solution	340	20%	903	8%
Device & Consumer	338	4%	895	1%
Mobile Device	49	3%	148	26%
Semiconductor	382	8%	1,249	21%
Adjustment	-21	-	-66	-
Consolidated	1,088	11%	3,128	11%

Performance Trend – By Product



★ : Historical High
 ★ : Record High in Same Period

Performance Trend – By Country



★ : Historical High
 ★ : Record High in Same Period

Consolidated Income Statement – Y24Q3 & YTD

Unit : NT\$m

	Y24Q3			YOY		Y23Q3		Y24YTD			YOY		Y23YTD	
Revenue	\$108,803	★		11%		\$ 98,234		\$312,763	●	11%		\$281,784		
Gross profit	4,713	★	4.33%	★	14%	4,143	4.22%	13,338	★	4.26%	6%	12,601	4.47%	
Operating expenses	(2,155)		1.98%		-3%	(2,227)	2.27%	(6,442)		2.06%	-2%	(6,592)	2.34%	
Operating income	2,558	★	2.35%	★	33%	1,916	1.95%	6,896	★	2.20%	15%	6,009	2.13%	
Others income/expense	733					510		1,672				1,508		
JV Business Income *	435				-6%	464		1,203			1%	1,195		
Net interest expenses	(177)		0.16%		-38%	(283)	0.29%	(623)		0.20%	-36%	(970)	0.34%	
Others	475					329		1,092				1,283		
Pre-tax income & minority interest	3,291	★	3.02%	●	36%	2,426	2.47%	8,569	★	2.74%	14%	7,517	2.67%	
Income tax	(830)					(580)		(1,858)				(2,026)		
Minority interest (income) loss	(206)					(147)		(433)				(362)		
Net income	\$ 2,255		2.07%		33%	\$ 1,699	1.73%	\$ 6,278		2.01%	22%	\$ 5,129	1.82%	
EPS (NT\$)	\$ 1.35					\$ 1.02		\$ 3.76				\$ 3.07		

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

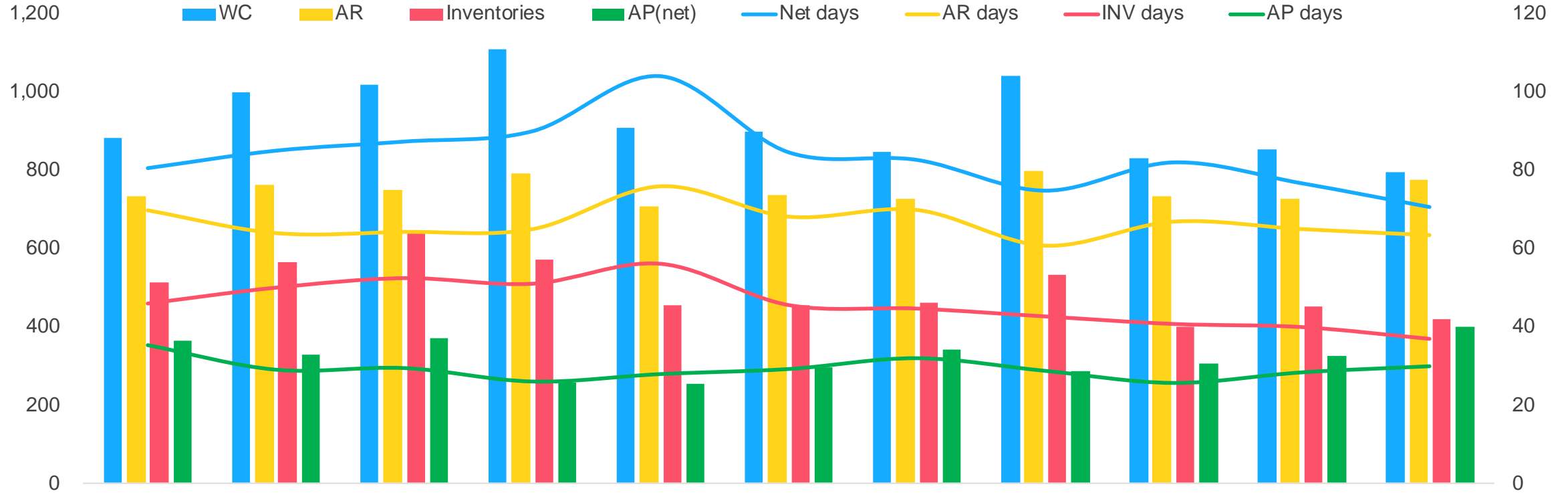
★ : Historical High ● : Record Low in Same Period
 ★ : Record High in Same Period ● : Second High in Same Period

SYNNEX Confidential



Working Capital

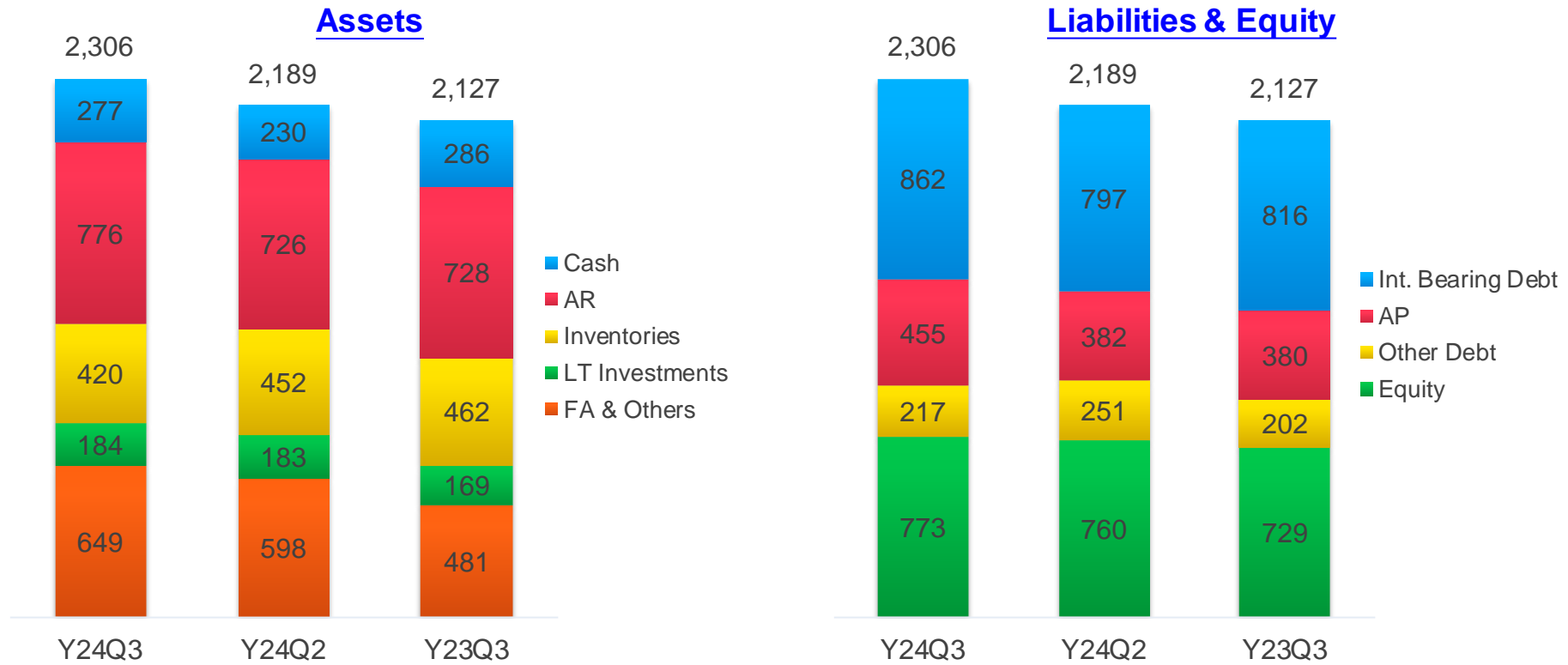
Unit : NT\$E



	Y22Q1	Y22Q2	Y22Q3	Y22Q4	Y23Q1	Y23Q2	Y23Q3	Y23Q4	Y24Q1	Y24Q2	Y24Q3
WC	883	998	1,019	1,109	908	899	847	1,043	830	853	796
AR	734	761	751	792	706	738	728	798	734	726	776
Inventories	513	565	640	573	456	455	462	531	400	452	420
AP(net)	364	328	371	255	254	294	343	287	304	325	400
Net days	81	85	87	90	104	85	83	75	82	77	70
AR days	70	64	64	65	76	68	70	61	67	65	63
INV days	46	50	52	51	56	46	45	43	41	40	37
AP days	35	29	29	26	28	29	32	29	26	28	30

Balance Sheet Key Index

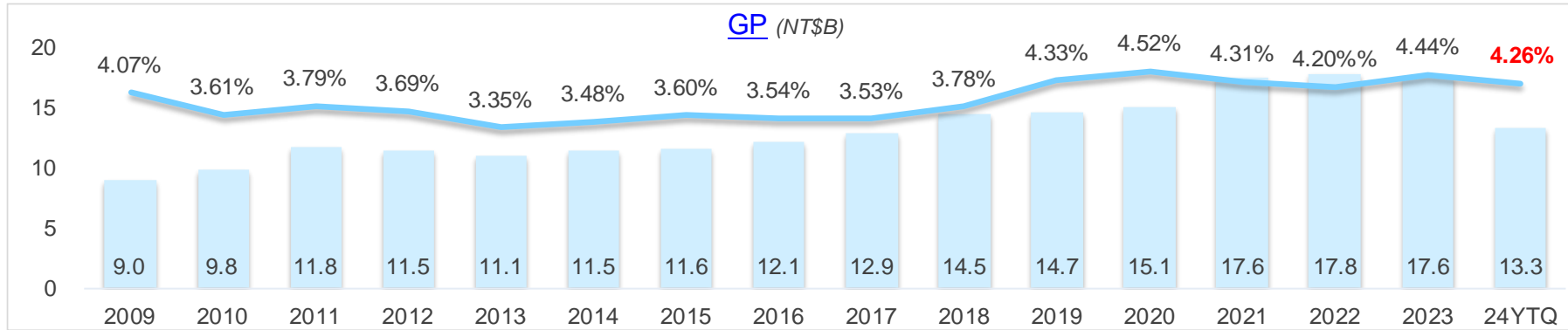
Unit : NT\$E



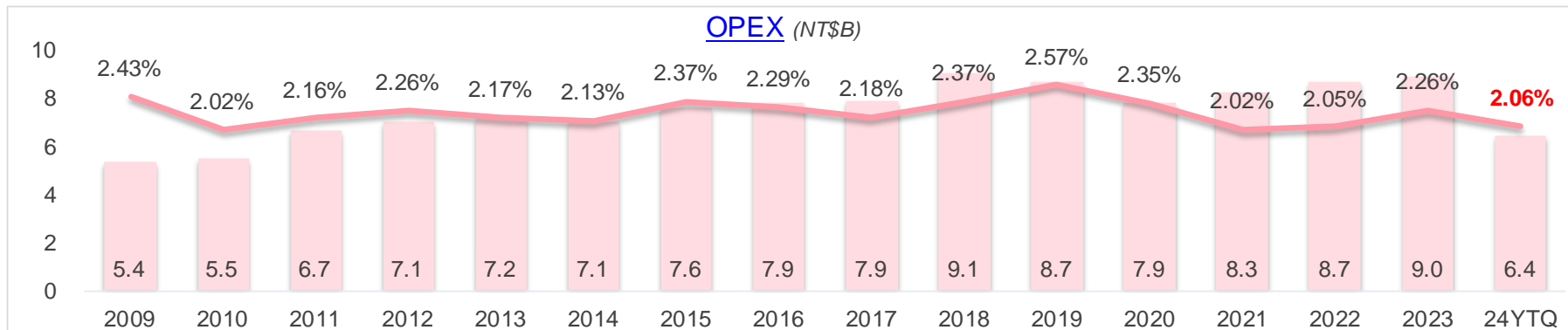
	Y24Q3	Y24Q2	Y23Q3
Debt Ratio	65%	65%	66%
Net Int. bearing Debt / Equity	63%	63%	72%
Net Worth Per Share (NT\$)	44.0	44.0	42.2
Free Cash Flow (NT\$E)	+64	-46	+80

Profitability Trend

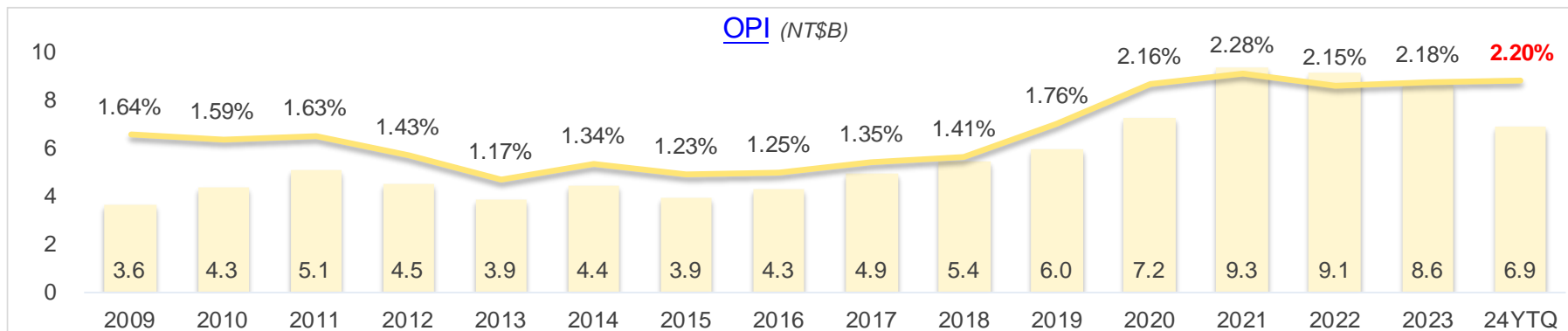
Unit : NT\$bn / %



OPI/GP Ratio
 - 10yr average 43%
Y24YTQ : 52%



Gross Margin
 - 10yr average 3.97%
Y24YTQ : 4.26%

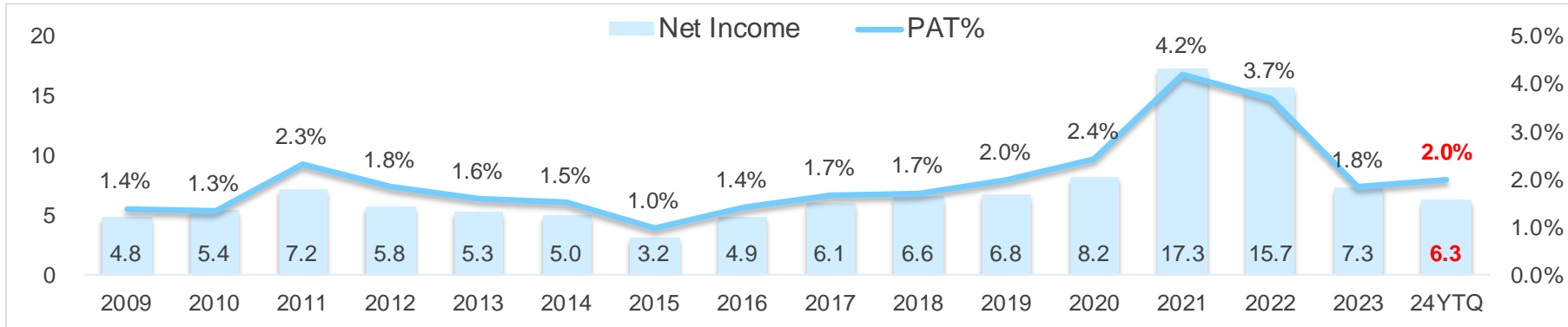


Operating Expense
 - 10yr average 2.26%
Y24YTQ : 2.06%

Operating Income
 - 10yr average 1.71%
Y24YTQ : 2.20%

Value Creation for Shareholder

Unit : NT\$bn / NT\$

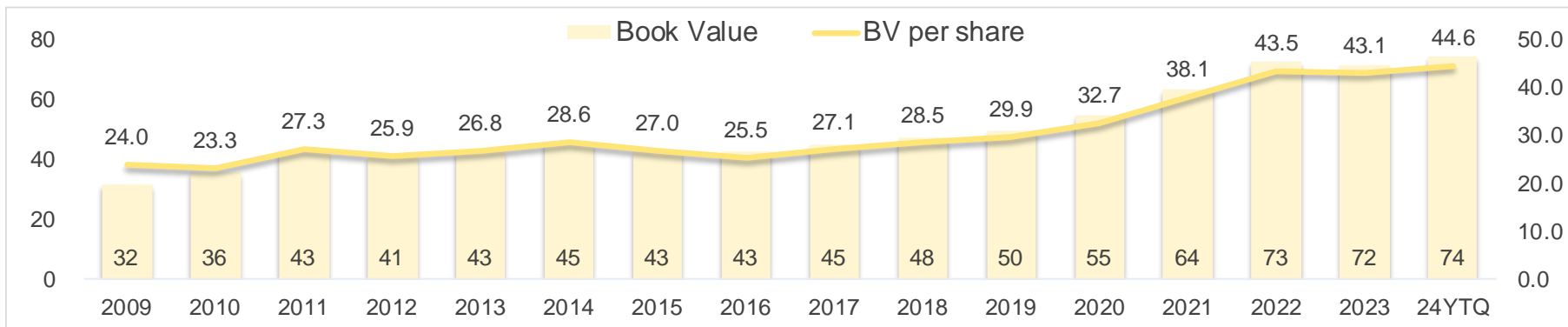


Net Income

PAT\$ - 10yr avg. NT\$81E

PAT% - 10yr avg. 2.16%

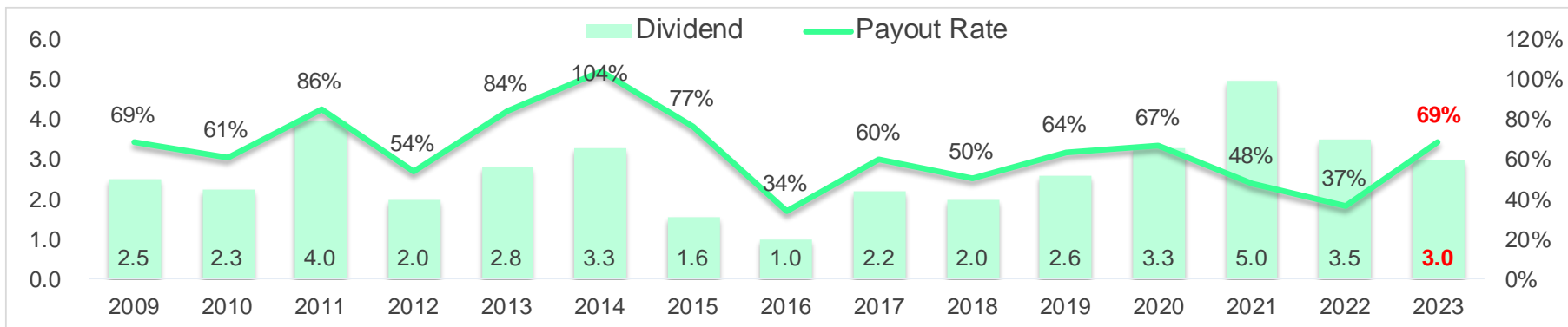
Y24YTQ NT\$63E / 2.01%



Book Value

- 10yr CAGR 5%

- Y24YTQ NT\$744E & NT\$44.6 /share



Dividend & Payout ratio

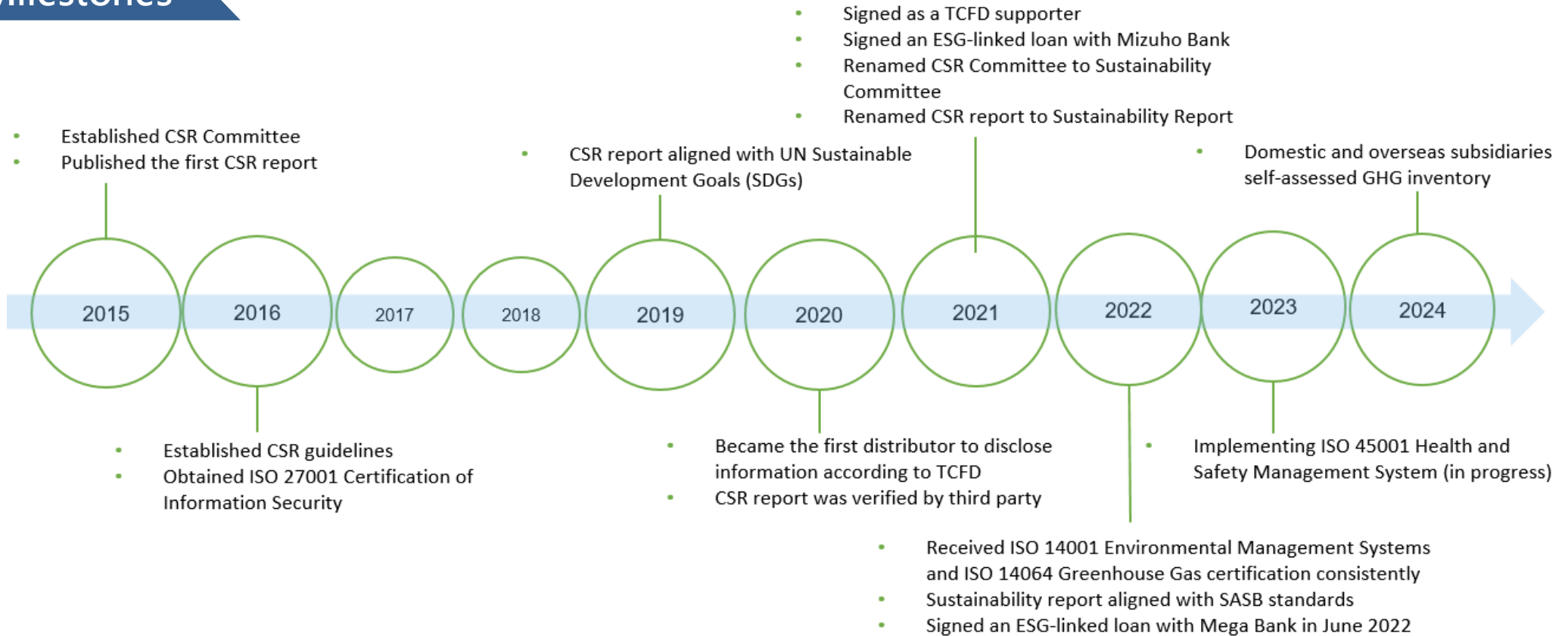
- 10yr avg. NT\$2.75

- 10yr avg. Payout 61%

Y23 NT\$3.0, Payout 69%



Milestones



Sustainable SYNEX Cherish the Earth

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

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

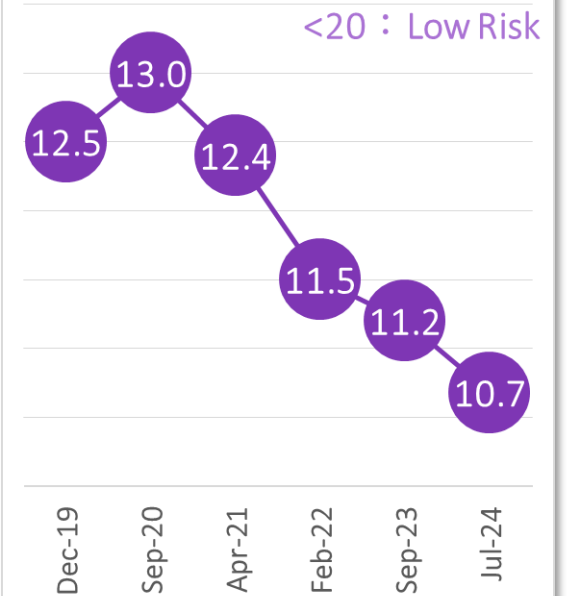
Social

- 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



Source: ESG IR platform

Sustainable SYNEX Cherish the Earth

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

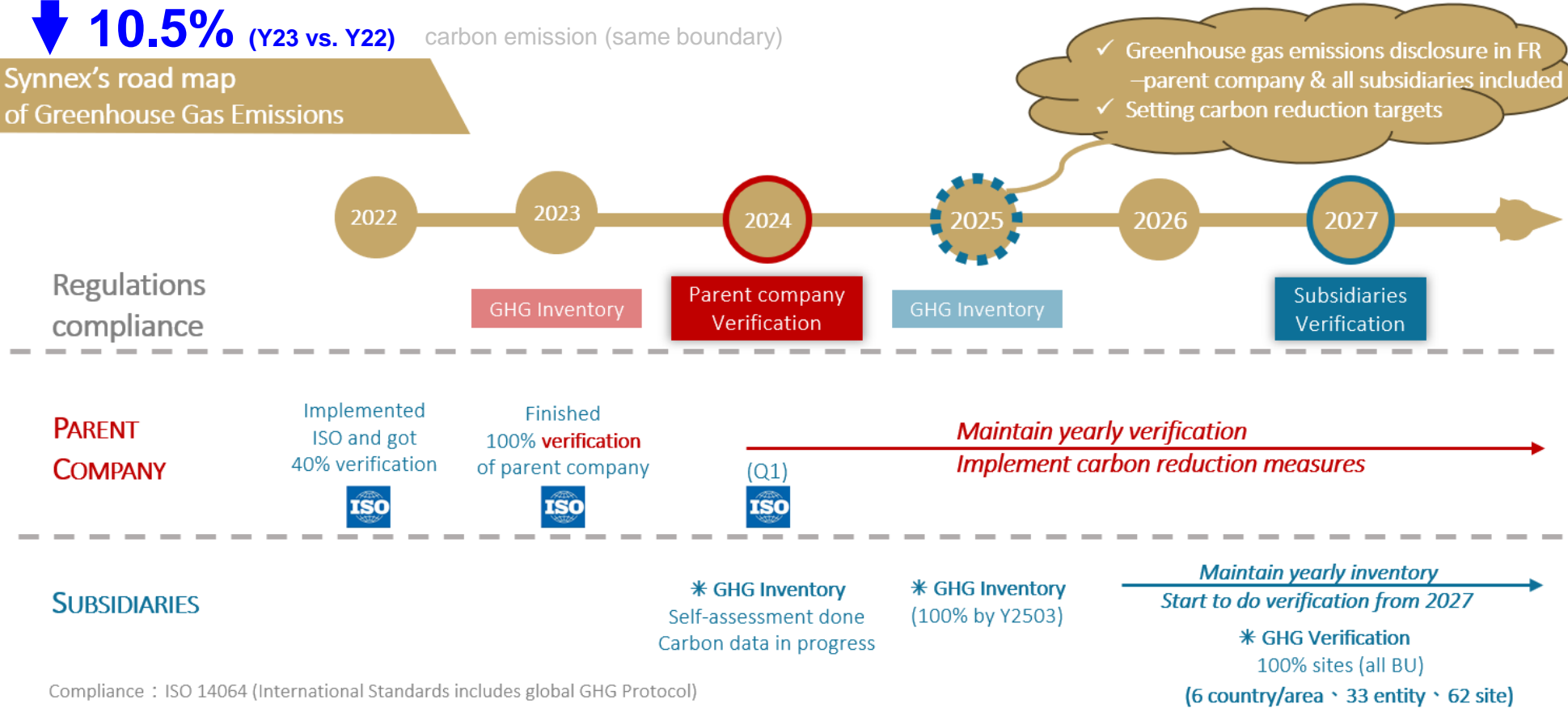
Environmental, Social & Governance



5.1% (Y22 vs. Y21)
10.5% (Y23 vs. Y22)

carbon emission (same boundary)

Synnex's road map of Greenhouse Gas Emissions



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	Y24Q3	Y24Q2	Y23Q3
Cash and cash equivalents	\$ 27,693	22,987	\$ 28,648
Financial Assets(listed stocks, financial products...etc.)	31,271	29,050	22,238
Notes and accounts receivables - net	77,630	72,638	72,814
Inventories - net	41,986	45,171	46,228
Others	13,269	13,495	9,349
Current Assets	191,849	183,341	179,277
Long-term Investments	18,390	18,347	16,911
Fixed Assets - net	16,477	13,366	12,383
Other Assets	3,867	3,870	4,133
Total Assets	\$ 230,582	\$ 218,925	\$ 212,704
Short-term loans	\$ 66,538	\$ 64,523	\$ 68,567
Notes and accounts payables	45,465	38,229	38,037
Others	14,154	17,516	12,517
Current Liabilities	126,158	120,268	119,122
Other liabilities	7,516	7,539	7,655
Total Liabilities	153,324	142,958	139,797
Common stock	16,679	16,679	16,679
Capital reserve	13,533	13,533	13,506
Retained earnings	50,761	48,506	47,708
Others	(6,538)	(5,261)	(7,550)
Minority interest	2,822	2,509	2,564
Total Stockholders' Equity	77,258	75,967	72,907
Total Liabilities and Stockholders' Equity	\$ 230,582	\$ 218,925	\$ 212,704