



2024 Results  
SYNNEX TECH. INTL. CORP.

*March, 2025*

# Disclaimer

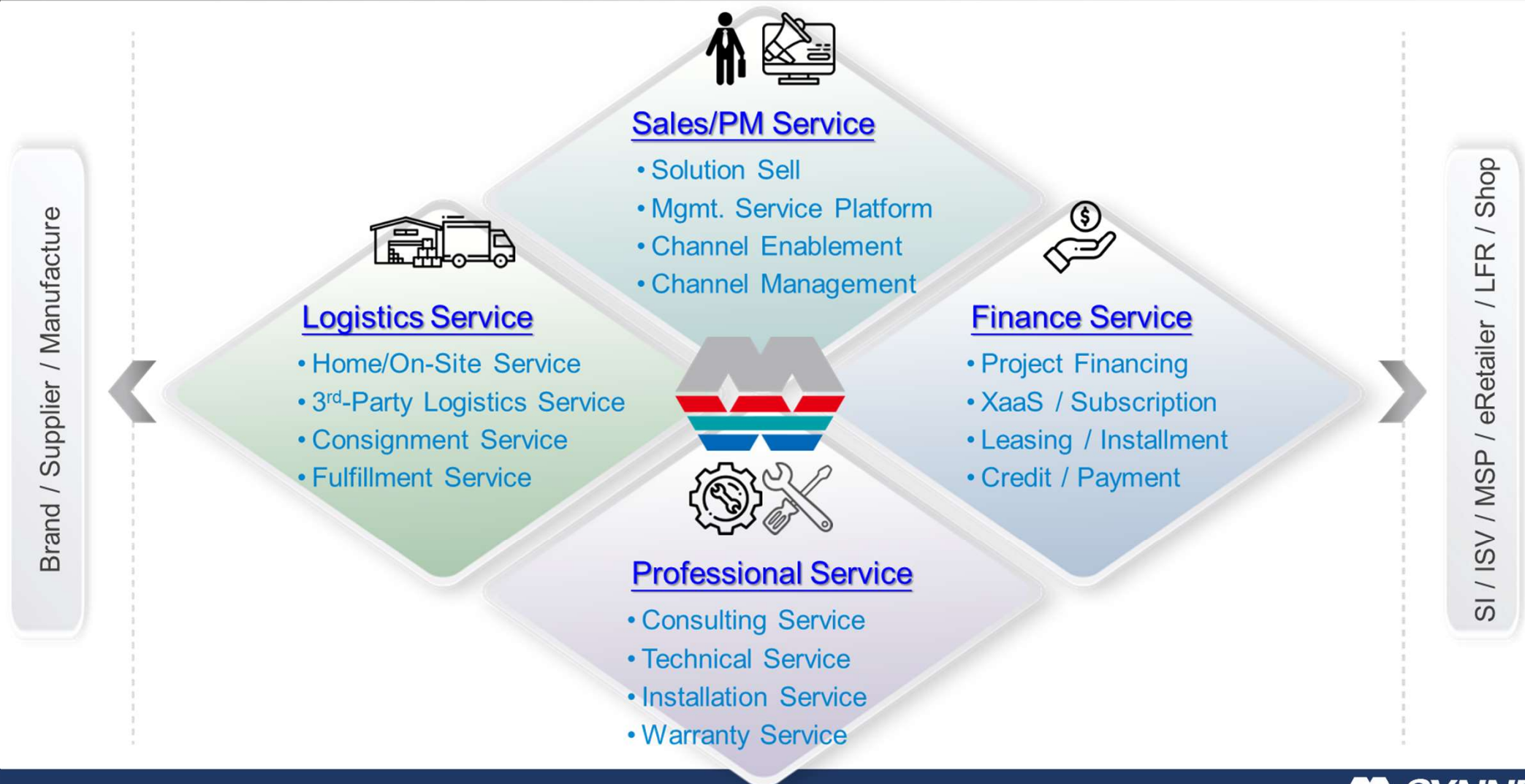
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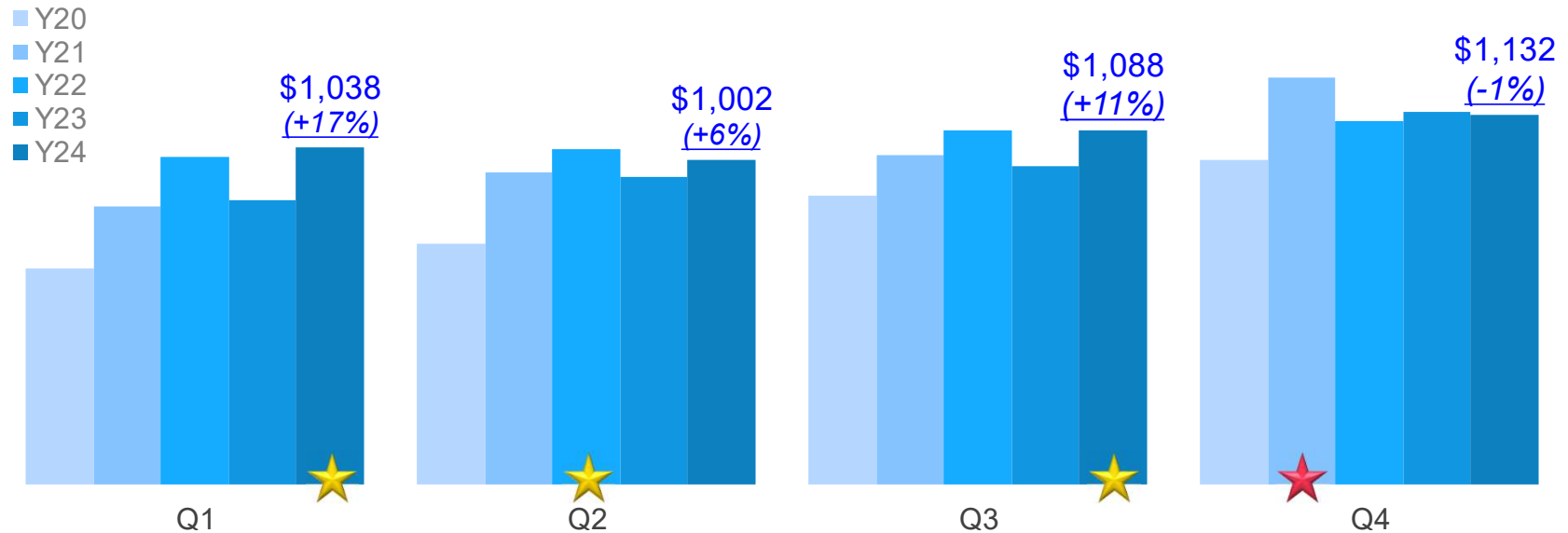
# Supply Chain Service Provider & Platform



# Consolidate Performance – By Quarter

Unit : NT\$E

## Achieve Historical High in Y24 (YoY +8%)



	Q1	Q2	Q3	Q4	Year
Y20	\$687	\$759	\$896	\$999	\$3,342
Y21	\$867	\$966	\$1,016	\$1,239	\$4,088
Y22	\$1,009	\$1,034	\$1,088	\$1,115	\$4,246
Y23	\$886	\$949	\$982	\$1,142	\$3,960
Y24	\$1,038	\$1,002	\$1,088	\$1,132	\$4,260★

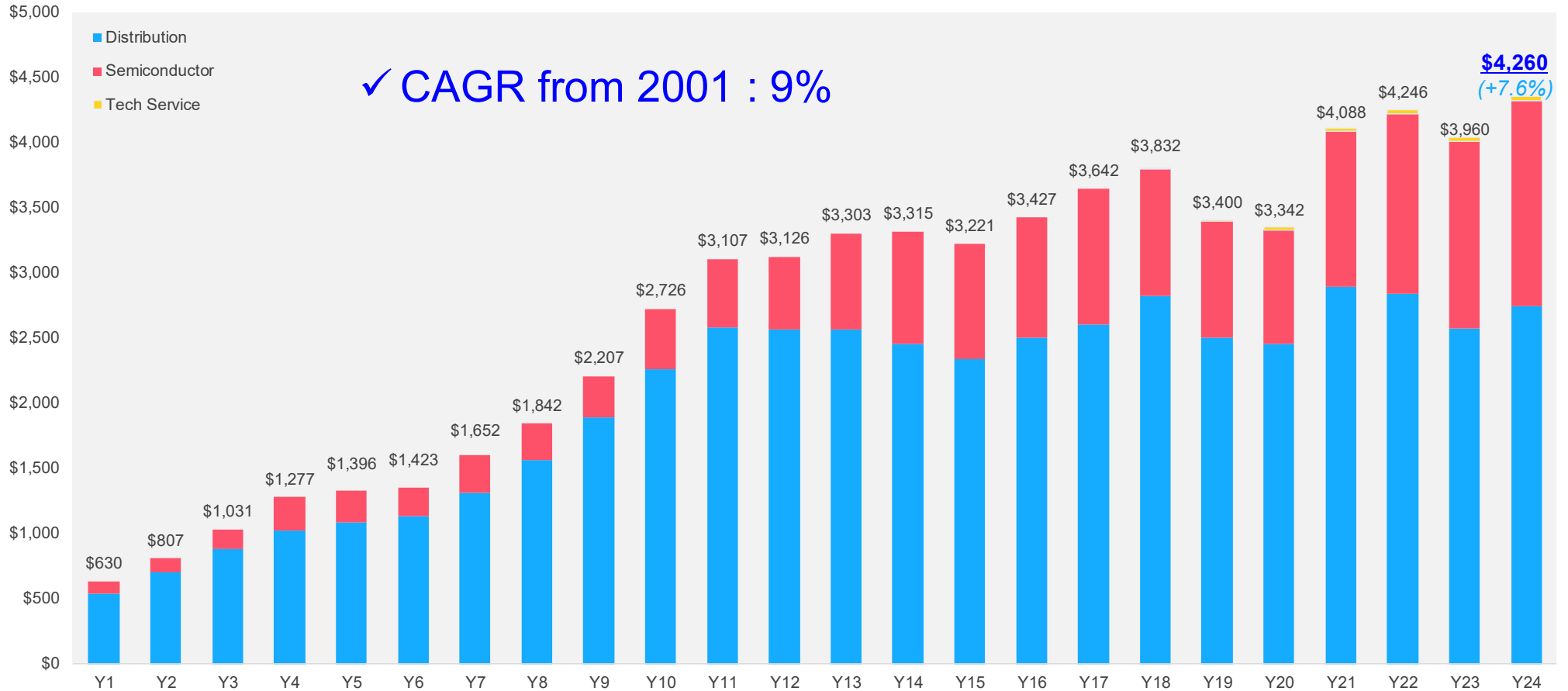
★ : Historical High  
 ★ : Record High in Same Period

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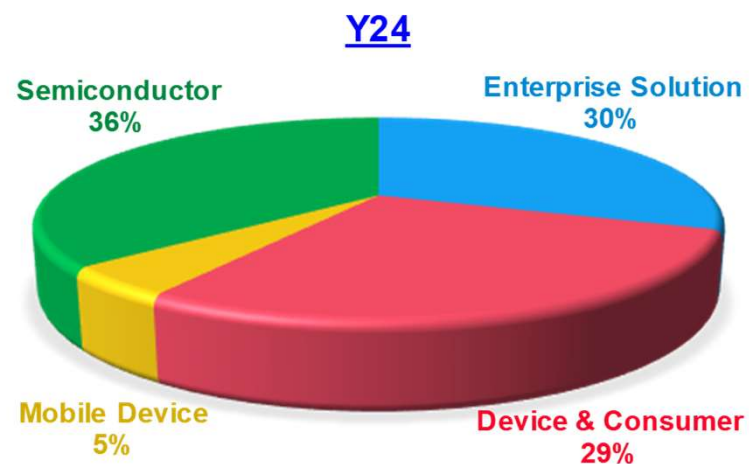
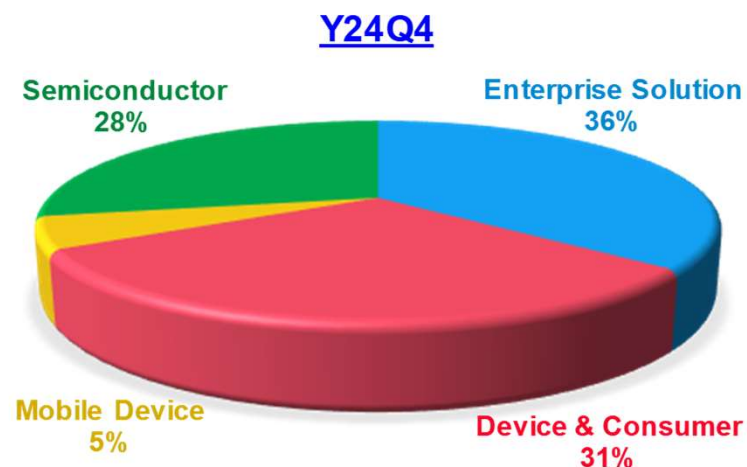
# Consolidate Performance – Trend

Unit : NT\$E



# Consolidate Performance – By Product

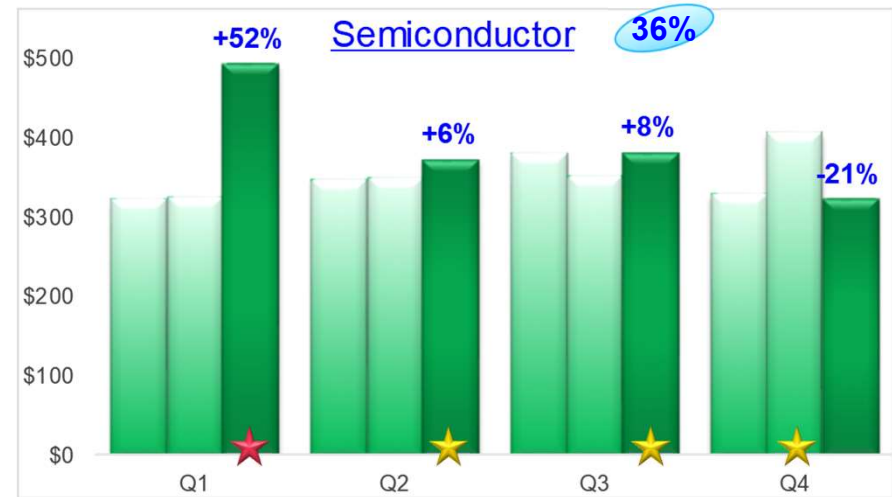
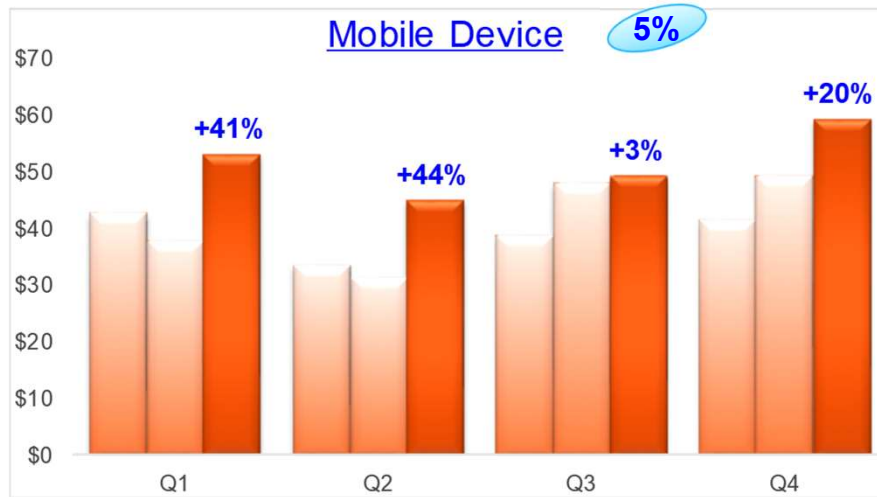
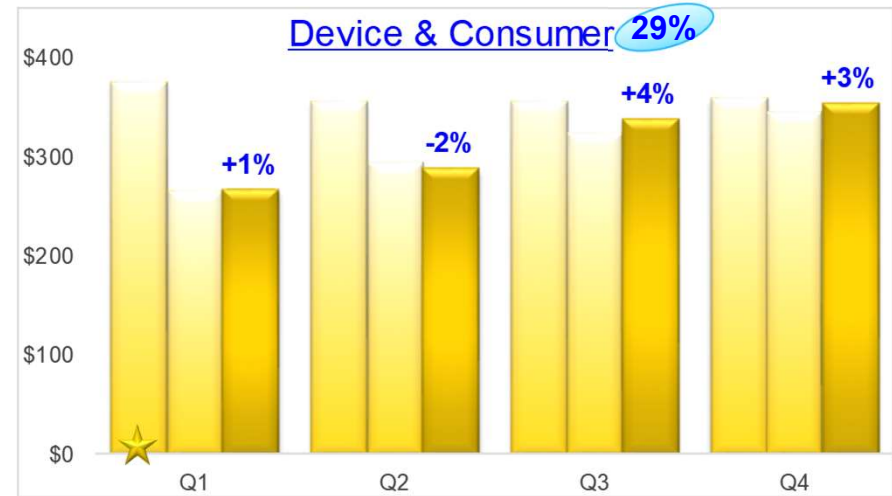
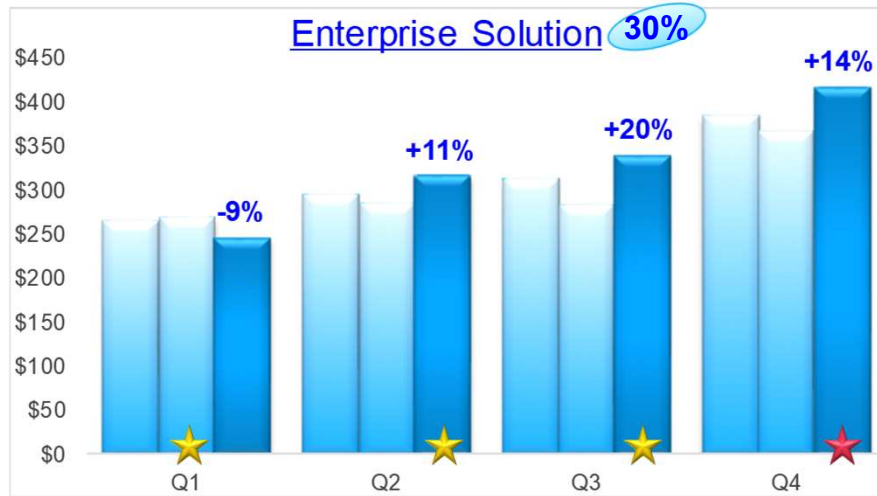
Unit : NT\$E



	Y24Q4		Y24	
	Revenue	YoY	Revenue	YoY
Product Total	1,155	-1%	4,348	8%
Enterprise Solution	418	14%	1,320	10%
Device & Consumer	355	3%	1,249	2%
Mobile Device	59	20%	207	24%
Semiconductor	323	-21%	1,572	9%
Adjustment	-22	-	-88	-
Consolidated	1,132	-1%	4,260	8%

# Consolidate Performance – By Product (Quarterly)

x% Y24 Revenue Share  
Unit : NT\$E



★ : Historical High  
★ : Record High in Same Period

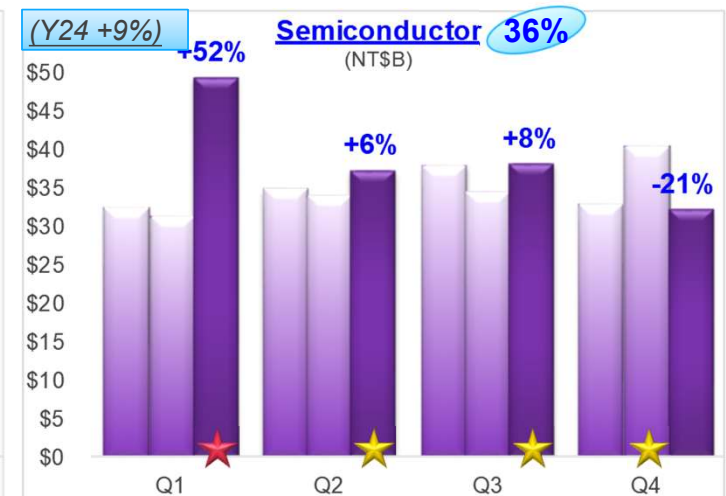
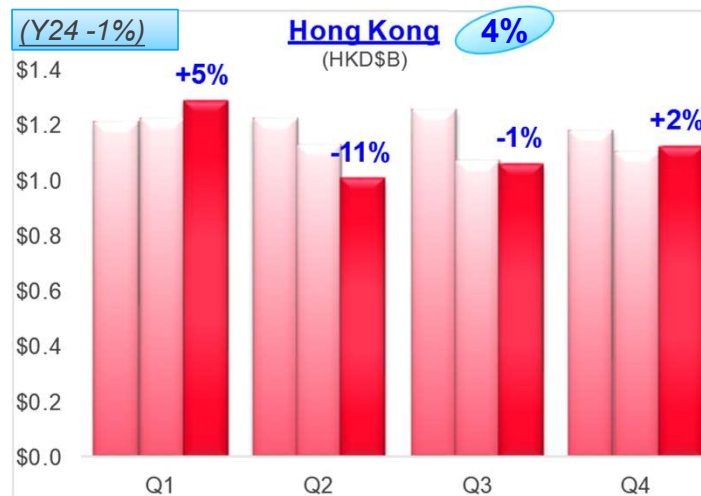
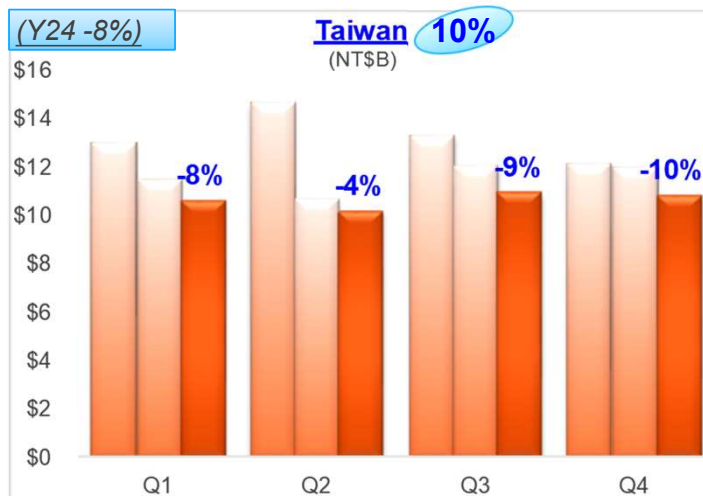
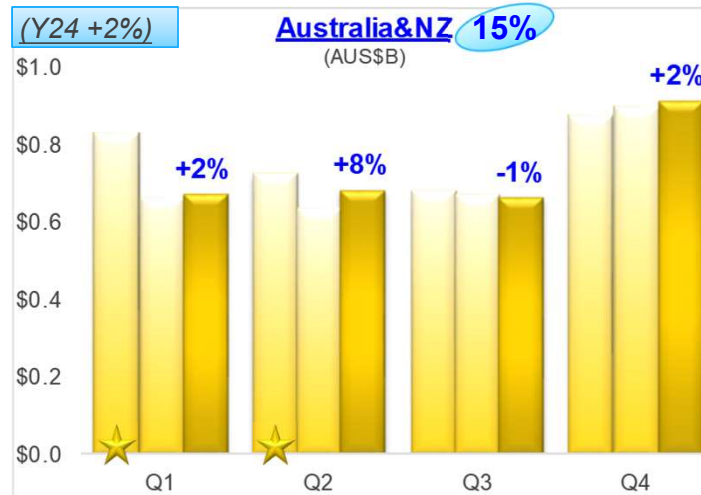
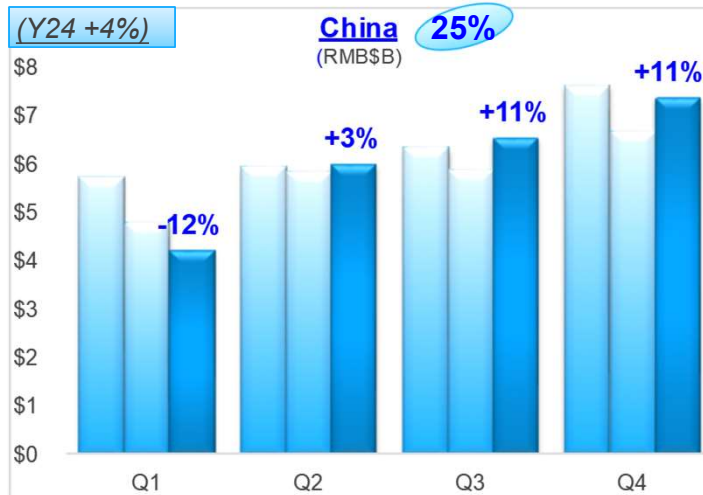
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# Consolidate Performance – By Country (Quarter)

x% Y24 Revenue Share  
Unit : Local Currency



★ : Historical High  
★ : Record High in Same Period

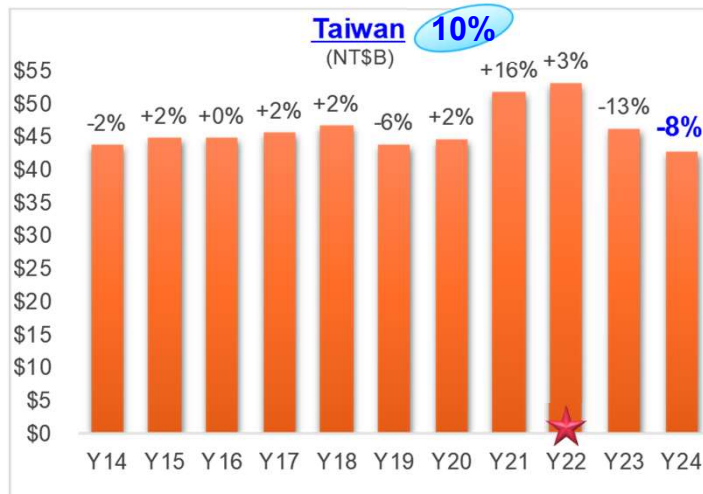
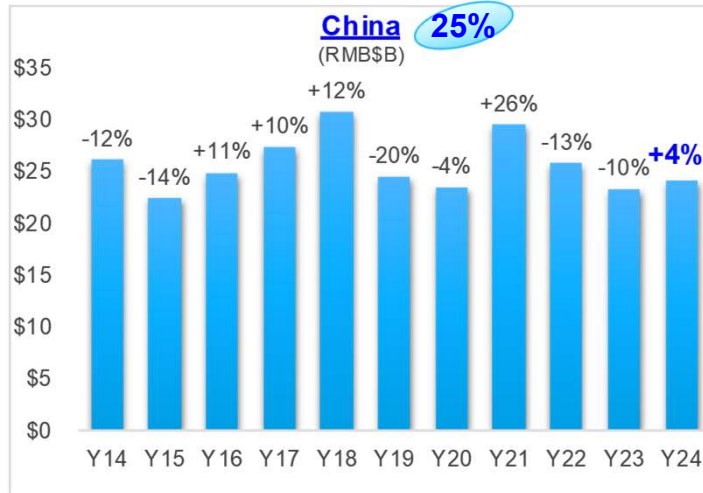
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# Consolidate Performance – By Country (Yearly Trend)

x% Y24 Revenue Share  
Unit : Local Currency



★ : Historical High  
★ : Record High in Same Period

# SYNNEX Group Business Overview

Y24 NT\$8,589E / YoY +8%

## Enterprise Solution

- \$2,691E
- Y24 : +8%

## Device & Consumer

- \$2,725E
- Y24 : +3%

## Mobile Device

- \$1,705E
- Y24 : +9%

## Semicon & IC Module

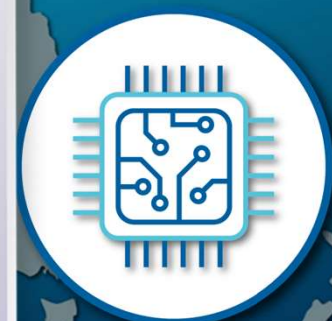
- \$1,572E
- Y24 : +9%

31%

31%

20%

18%



# SYNNEX Group Business Overview

**Group (Y24 NT\$8,589E / +8%)**

**India/SA (21% / +15%)**



**Taiwan (24% / +7%)**



**METACIS (22% / +1%)**



**China/HK (15% / +2%)**



**SEA (12% / +13%)**

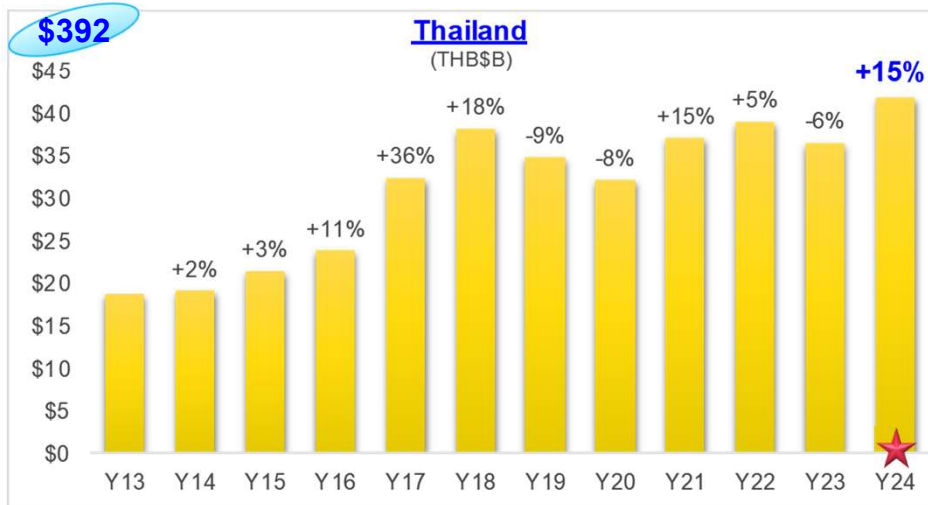
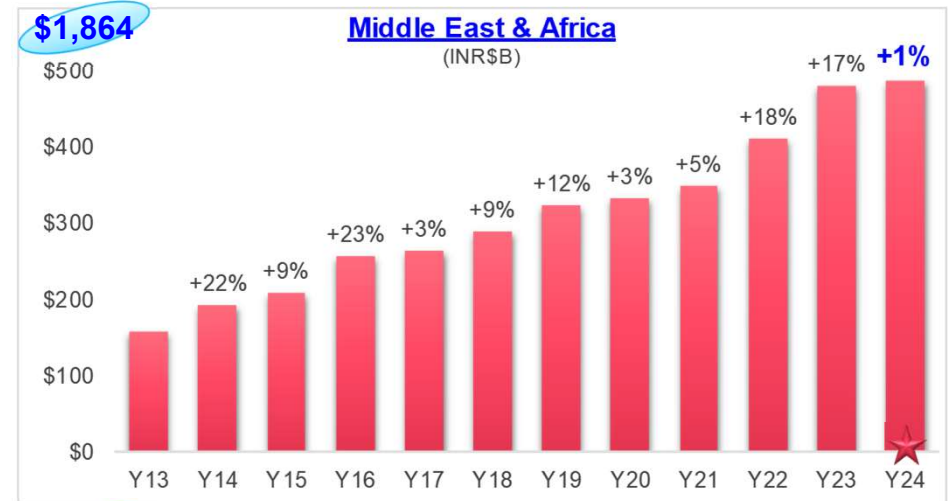


**ANZ (7% / +2%)**



# SYNNEX Group Performance – JV Company (Yearly Trend)

**\$** Y24 Revenue (NT\$E)  
Unit : Local Currency



★ : Historical High  
★ : Record High in Same Period

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# Consolidated Income Statement – Y24Q4 & Y24

Unit : NT\$mn

	Y24Q4	YOY	Y23Q4	Y24FY	YOY	Y23FY
Revenue	\$113,246	-1%	\$114,207	\$426,009★	8%	\$395,991
Gross profit	5,309★ 4.69%★	6%	4,998 4.38%	18,648★ 4.38%	6%	17,599 4.44%
Operating expenses	(2,183) 1.93%	-8%	(2,373) 2.08%	(8,625) 2.02%	-4%	(8,965) 2.26%
Operating income	3,126★ 2.76%★	19%	2,625 2.30%	10,023★ 2.35%★	16%	8,634 2.18%
Others income/expense	659		374	2,331		1,882
JV Business Income *	467	26%	371	1,670	7%	1,565
Net interest expenses	(180) 0.16%	-25%	(240) 0.21%	(803) 0.19%	-34%	(1,210) 0.31%
Others	372		244	1,464		1,527
Pre-tax income & minority interest	3,785● 3.34%★	26%	3,000 2.63%	12,354 2.90%	17%	10,517 2.66%
Income tax	(566)		(610)	(2,425)		(2,636)
Minority interest (income) loss	(284)		(229)	(717)		(592)
Net income	\$ 2,935● 2.59%★	36%	\$ 2,160 1.89%	\$ 9,213 2.16%	26%	\$ 7,289 1.84%
EPS (NT\$)	\$ 1.76●		\$ 1.29	\$ 5.52		\$ 4.37

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

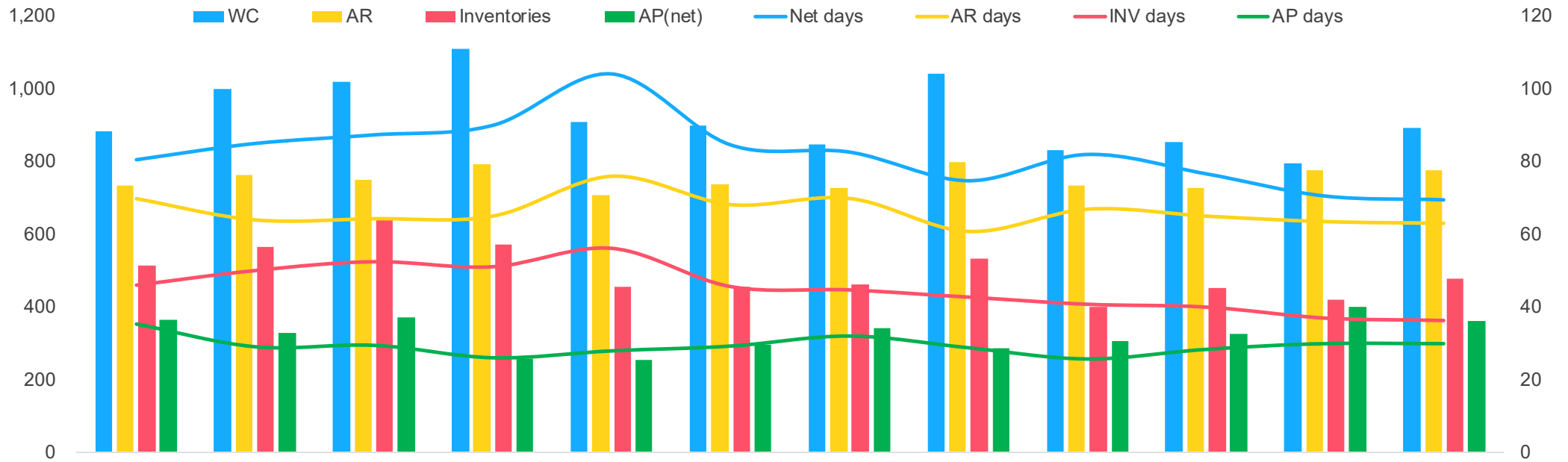
★ : Historical High  
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 ● : Record Low in Same Period  
 ● : Second High in Same Period

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# Working Capital

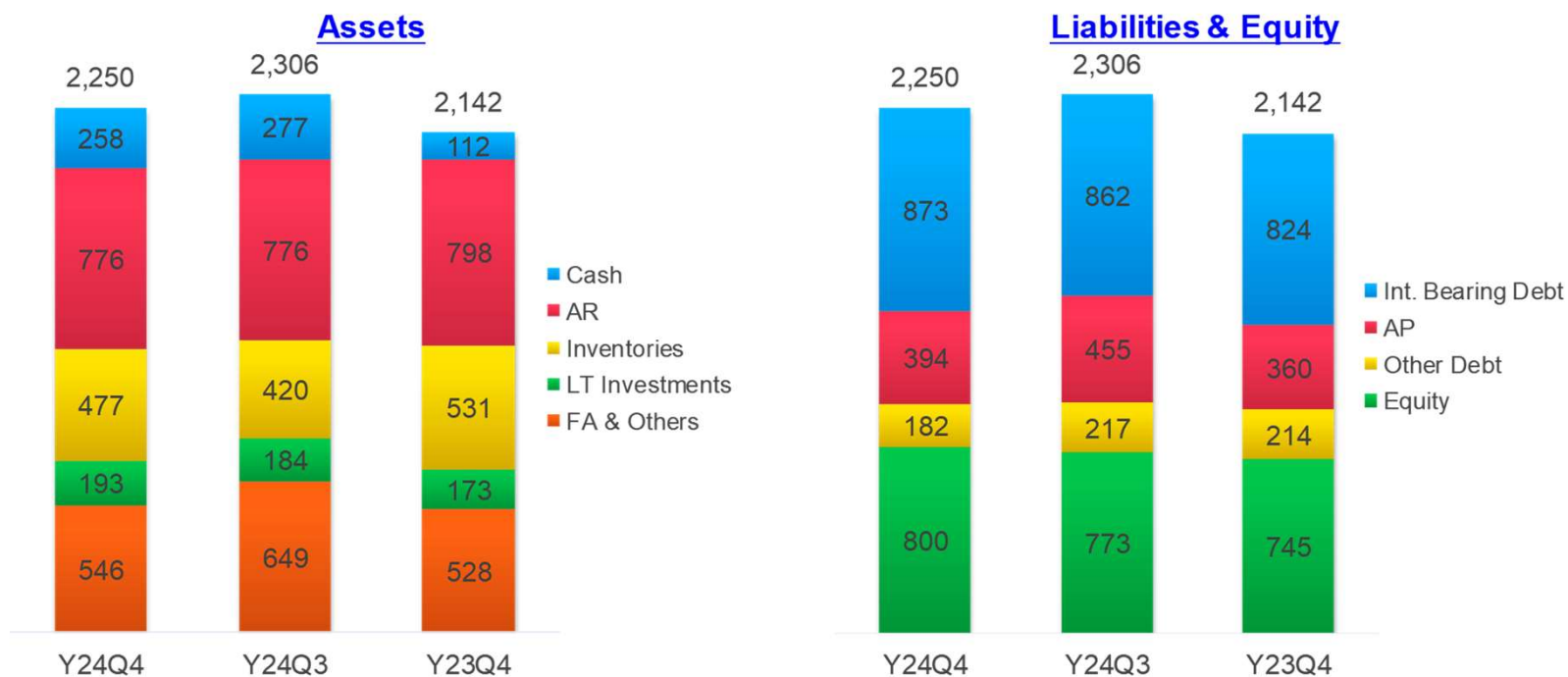
Unit : NT\$E



	Y22Q1	Y22Q2	Y22Q3	Y22Q4	Y23Q1	Y23Q2	Y23Q3	Y23Q4	Y24Q1	Y24Q2	Y24Q3	Y24Q4
WC	883	998	1,019	1,109	908	899	847	1,043	830	853	796	892
AR	734	761	751	792	706	738	728	798	734	726	776	776
Inventories	513	565	640	573	456	455	462	531	400	452	420	477
AP(net)	364	328	371	255	254	294	343	287	304	325	400	361
Net days	81	85	87	90	104	85	83	75	82	77	70	69
AR days	70	64	64	65	76	68	70	61	67	65	63	63
INV days	46	50	52	51	56	46	45	43	41	40	37	36
AP days	35	29	29	26	28	29	32	29	26	28	30	30

# Balance Sheet Key Index

Unit : NT\$E



	Y24Q4	Y24Q3	Y23Q4
Debt Ratio	64%	66%	65%
Net Int. bearing Debt / Equity	68%	60%	95%
Net Worth Per Share (NT\$)	46.2	44.6	43.1
Free Cash Flow (NT\$E)	-70	+64	-169



# Y24 Performance Summary

## Revenue

**+8%**

Y24 NT\$4,260E★

## Gross Margin

**+6%**

NT\$186E★ / 4.38%

## Operating Income

**+16%**

NT\$100E★ / 2.35%★

## JV Income

**+7%**

NT\$1,670M

## Profit before Tax

**+17%**

NT\$124E / 2.90%

## EPS

**+26%**

PAT NT\$92E / NT\$5.52

## ROE

**13.0%**

15yr avg. 15%

## WC Days

**75 days**

Y23 86 days / -11 days

## Free Cash Flow

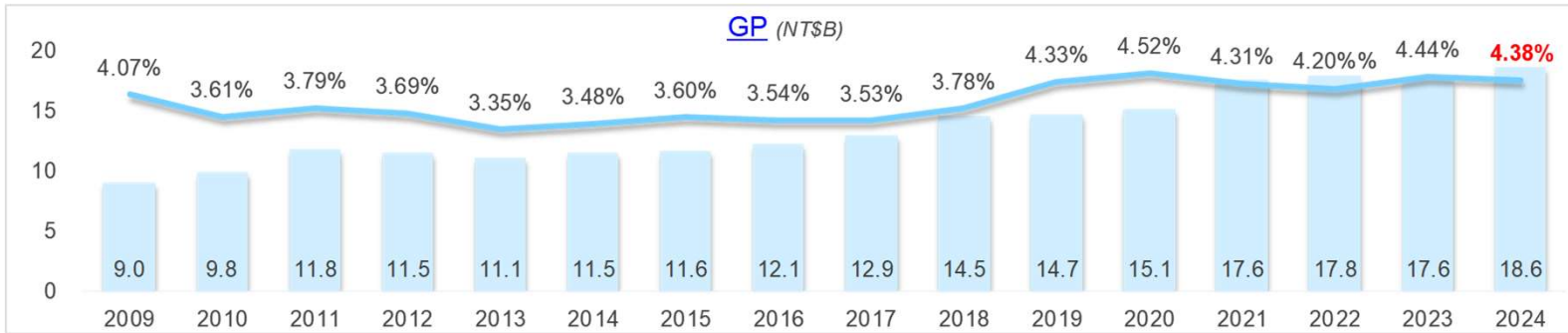
**+NT\$177E**

★ : Historical High  
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● : Record Low in Same Period  
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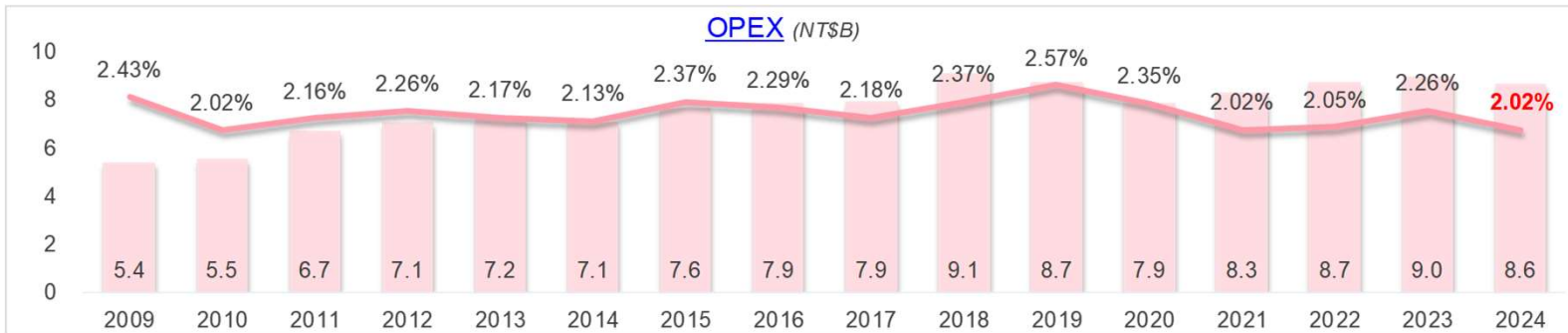
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# Profitability Trend

Unit : NT\$bn / %



**OPI/GP Ratio**  
 - 10yr average 43%  
**Y24 : 54%**



**Gross Margin**  
 - 10yr average 4.06%  
**Y24 : 4.38%**

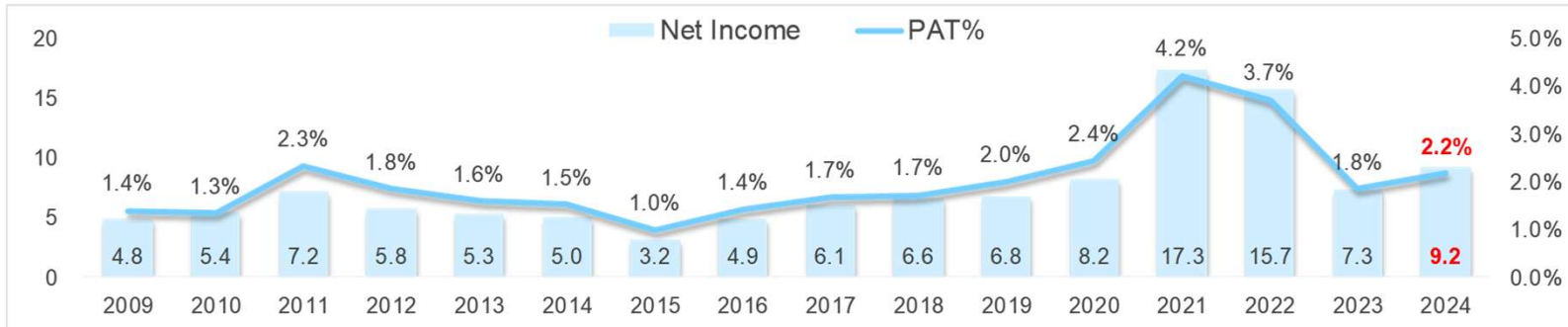


**Operating Expense**  
 - 10yr average 2.25%  
**Y24 : 2.02%**

**Operating Income**  
 - 10yr average 1.81%  
**Y24 : 2.35%**

# Value Creation for Shareholder

Unit : NT\$b / NT\$

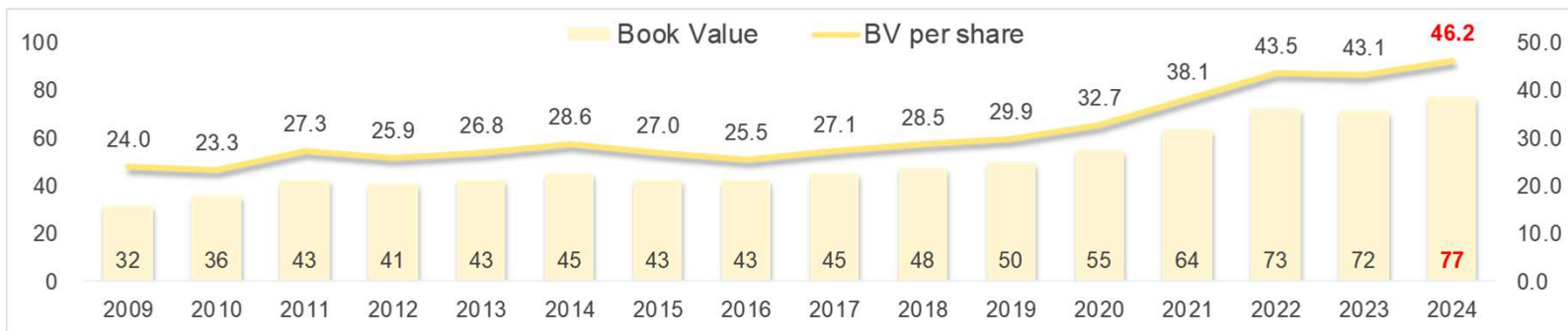


## Net Income

PAT\$ - 10yr avg. NT\$85E

PAT% - 10yr avg. 2.22%

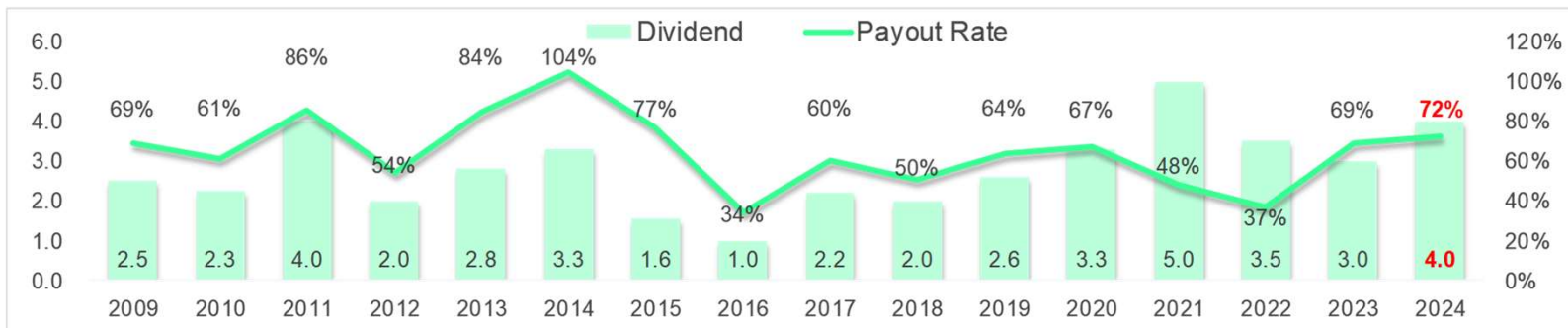
**Y24 NT\$92E / 2.16%**



## Book Value

- 10yr CAGR 7%

**- Y24 NT\$771E & NT\$46.2 /share**



## Dividend & Payout ratio

- 10yr avg. NT\$2.82

- 10yr avg. Payout 58%

**Y24 NT\$4.0, Payout 72%**

# 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 SYNnex Cherish the Earth

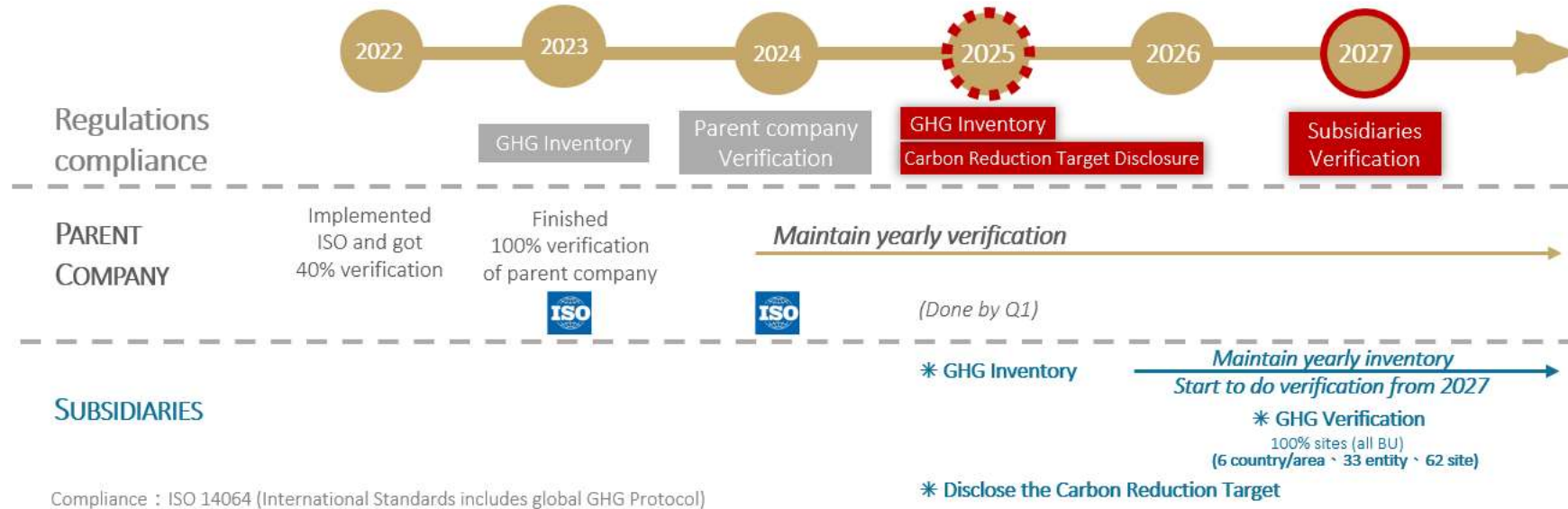
<http://www.synnex.com.tw/en/esg-report>

# Environmental, Social & Governance



 **11%** (Y23 vs. Y22)  
 **15%** (Y24 vs. Y23) 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>



# Environmental, Social & Governance



## Carbon Inventory Results –Group

- Synnex Group (Parent Company + Consolidated Subsidiaries) GHG Inventory
  - 2024 Emissions: Approximately 7,109 tons of CO<sub>2</sub>e (Scope 1 + Scope 2)
  - **↓ 8 %** Compared to 2023

2024 Group GHG Inventory	Emissions (tonCO <sub>2</sub> e)	Proportion
Scope 1: Direct GHG Emissions (Fuel)	2,341	32.94%
Scope 2: Indirect GHG Emissions (Electricity)	4,768	67.06%
Subtotal	7,109	100%

- Synnex Group Sustainability Goals
  - Baseline Year: Set as 2023.
  - Short-Term Climate Target: Limit global warming to below 2°C.
  - 2030 Goal: **Reduce Scope 1 and Scope 2 carbon emissions by 25%** compared to 2023 levels.
  - **Annual Review:** Assess and implement annual carbon reduction plans to achieve emission reduction targets.

*Sustainable SYNnex 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	Y24Q4	Y24Q3	Y23Q4
Cash and cash equivalents	\$ 25,818	27,693	\$ 11,156
Financial Assets(listed stocks, financial products...etc.)	25,433	31,271	22,811
Notes and accounts receivables - net	77,648	77,630	79,813
Inventories - net	47,684	41,986	53,143
Others	8,882	13,269	13,759
<b>Current Assets</b>	<b>185,465</b>	<b>191,849</b>	<b>180,683</b>
Long-term Investments	19,258	18,390	17,337
Fixed Assets - net	16,326	16,477	12,562
Other Assets	3,919	3,867	3,658
<b>Total Assets</b>	<b>\$ 224,967</b>	<b>\$ 230,582</b>	<b>\$ 214,240</b>
Short-term loans	\$ 66,355	\$ 66,538	\$ 61,003
Notes and accounts payables	39,402	45,465	35,961
Others	10,825	14,154	13,831
<b>Current Liabilities</b>	<b>116,583</b>	<b>126,158</b>	<b>110,795</b>
Other liabilities	7,410	7,516	7,576
<b>Total Liabilities</b>	<b>144,943</b>	<b>153,324</b>	<b>139,742</b>
Common stock	16,679	16,679	16,679
Capital reserve	13,484	13,533	13,529
Retained earnings	53,734	50,761	49,492
Others	(6,811)	(6,538)	(7,886)
Minority interest	2,937	2,822	2,684
<b>Total Stockholders' Equity</b>	<b>80,024</b>	<b>77,258</b>	<b>74,499</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 224,967</b>	<b>\$ 230,582</b>	<b>\$ 214,240</b>