



2023 Q3 Results
SYNNEX TECH. INTL. CORP.

November, 2023

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2022

A USD \$26B Hi-Tech Supply Chain Management Service Platform

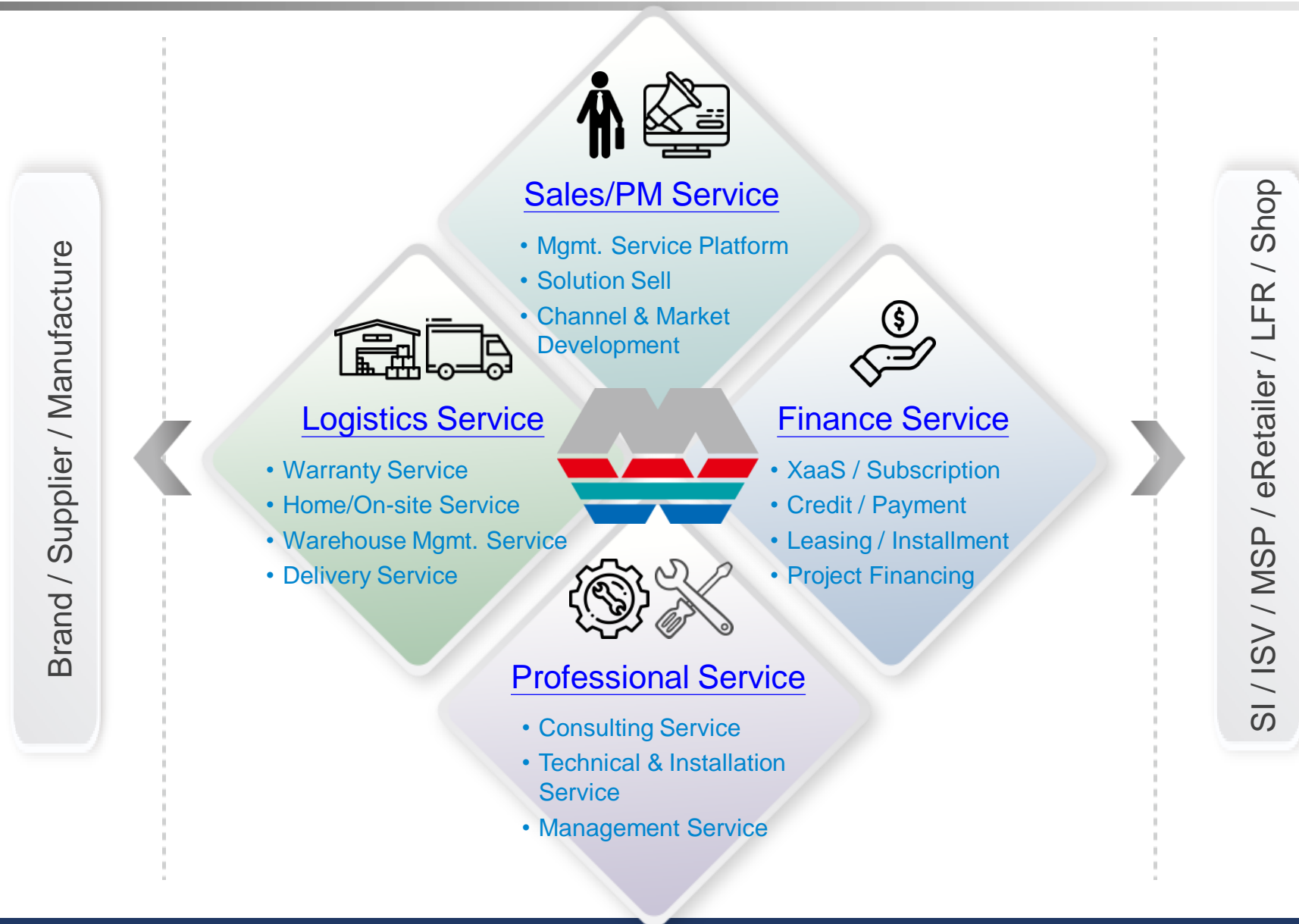


Across 51 markets, 400+ sales/logistics/service points

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

Redington : India, Srilanka, Bangladesh, Middle East, Africa, Turkey, CIS

Supply Chain Service Provider & Platform

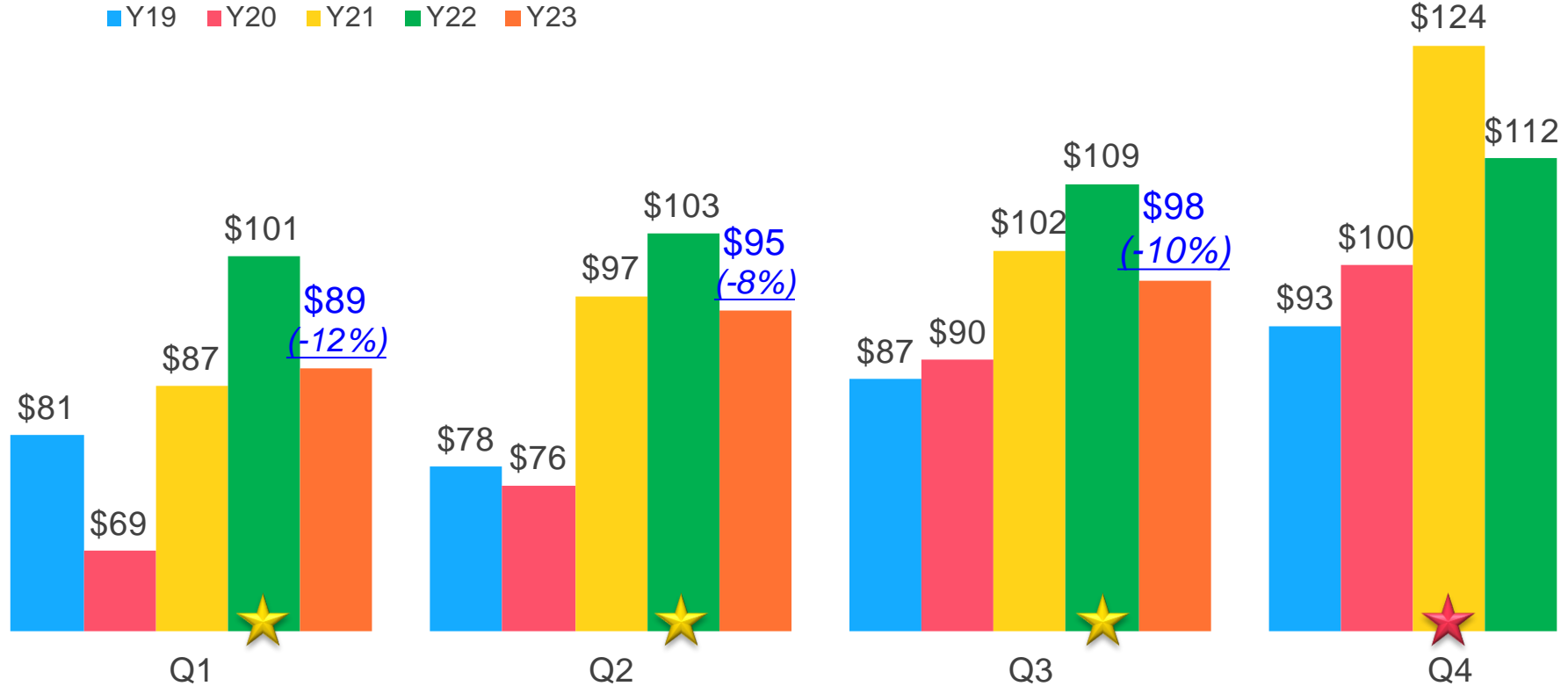


Y23Q3 Performance

Performance – Consolidate

Unit : NT\$bn

■ Y19 ■ Y20 ■ Y21 ■ Y22 ■ Y23

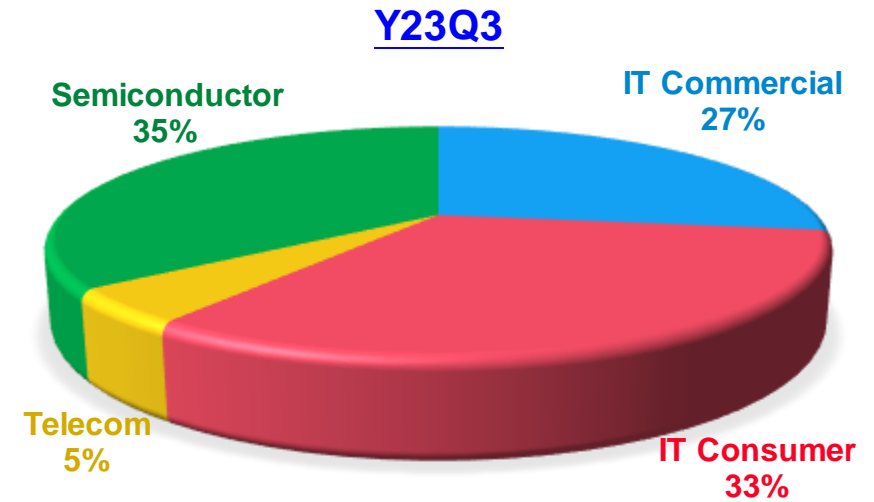
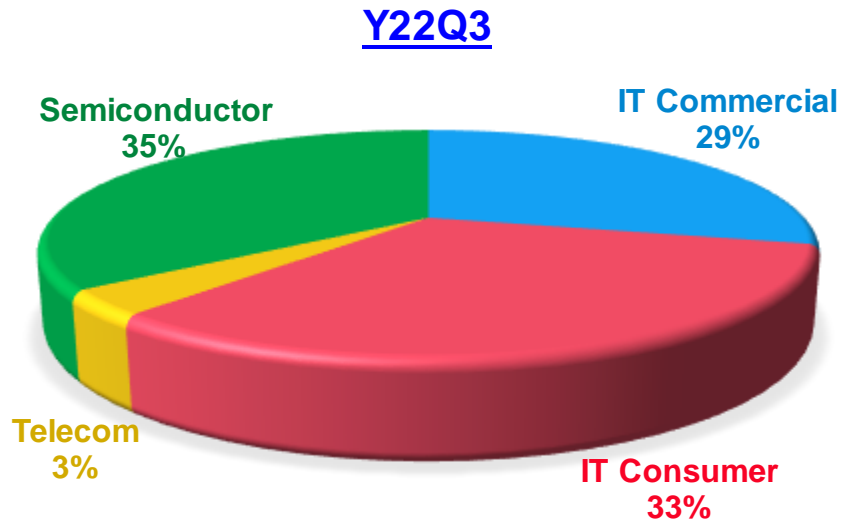


		Q1	Q2	Q3	Q4	Total
■	Y19	\$81.3	\$77.9	\$87.4	\$93.3	\$340.0
■	Y20	\$68.7	\$75.9	\$89.6	\$99.9	\$334.2
■	Y21	\$86.7	\$96.6	\$101.6	\$123.9	\$408.8
■	Y22	\$100.9	\$103.4	\$108.8	\$111.5	\$424.6★
■	Y23	\$88.6	\$94.9	\$98.2		\$281.8

★ : Historical High
 ★ : Record High in Same Period

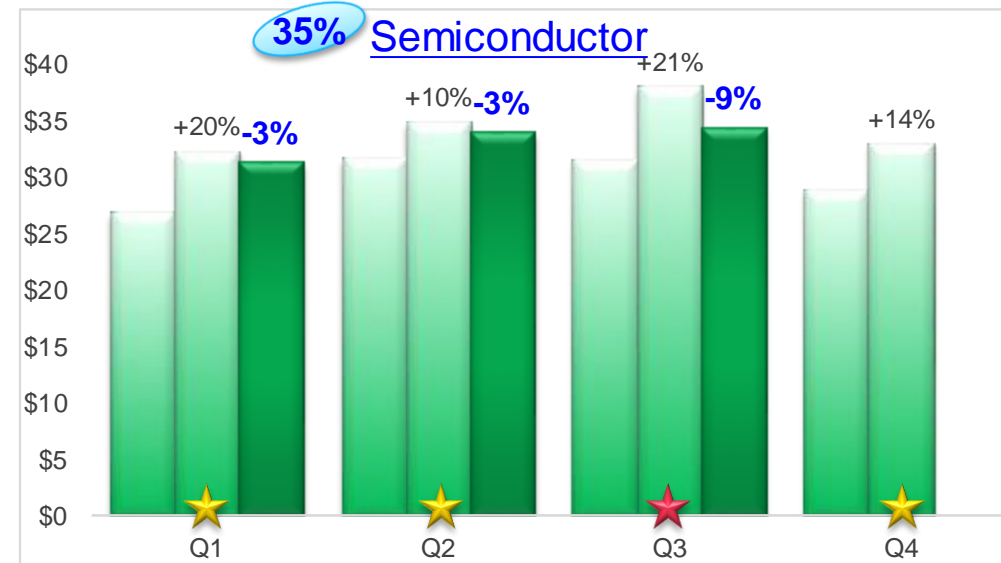
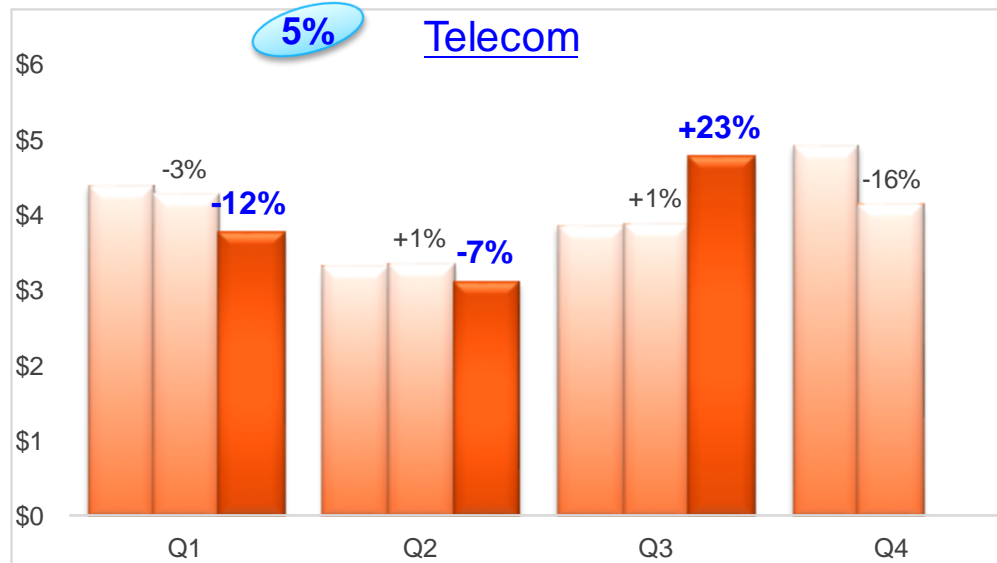
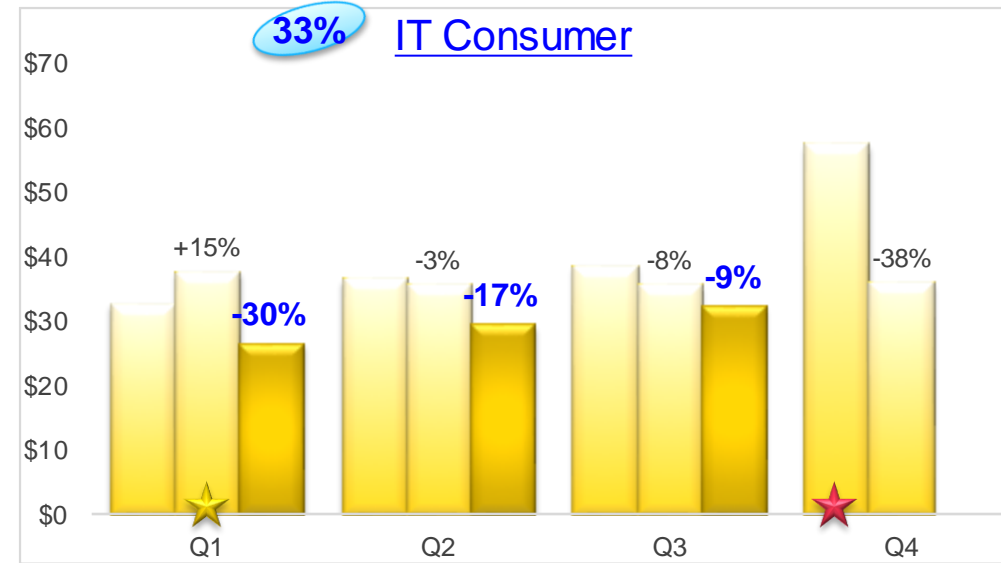
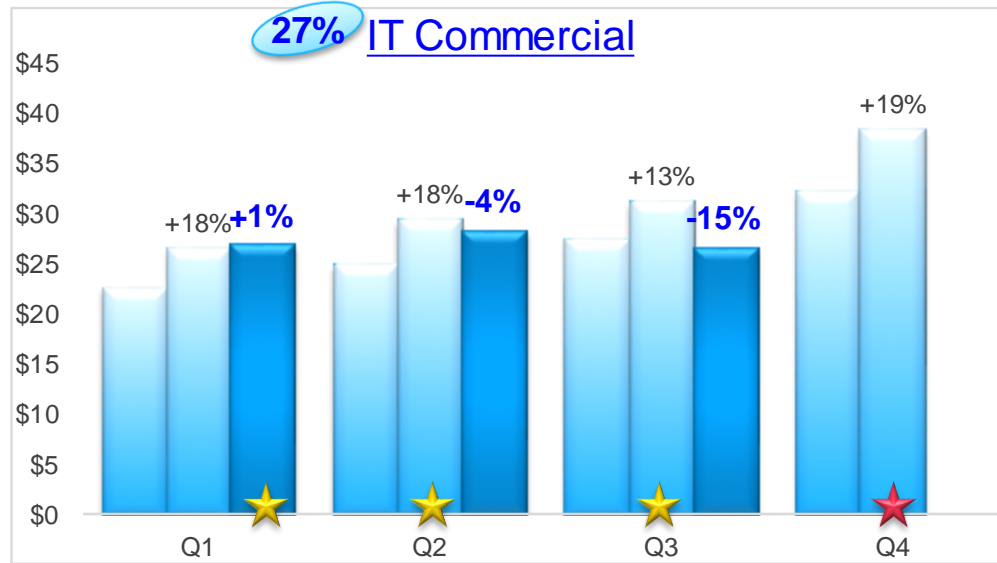
Performance – By Product

Unit : NT\$bn



	Y23Q3		Y23Q1~Q3	
	Revenue	YoY	Revenue	YoY
Consolidated	\$98.2	-10%	\$281.8	-10%
IT Commercial	26.6	-15%	81.9	-6%
IT Consumer	32.3	-9%	88.3	-19%
Telecom	4.8	23%	11.7	1%
Semiconductor	34.5	-9%	99.9	-5%

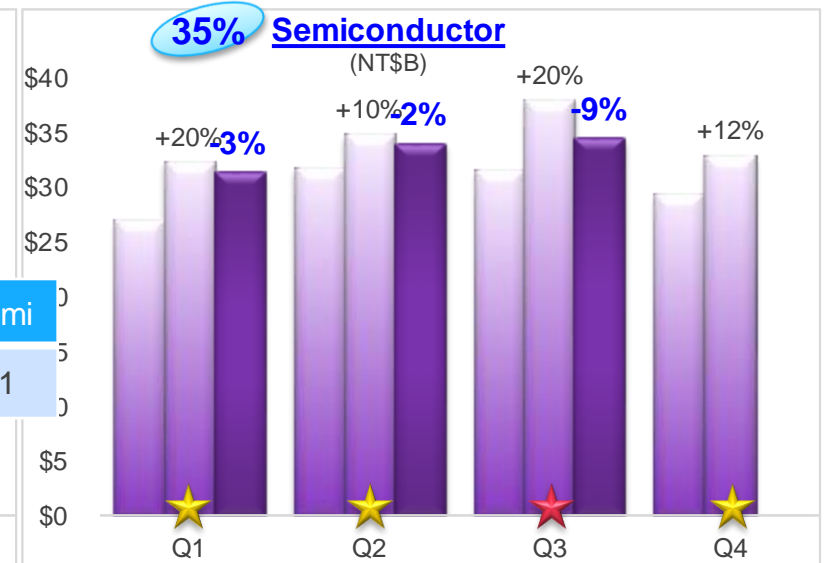
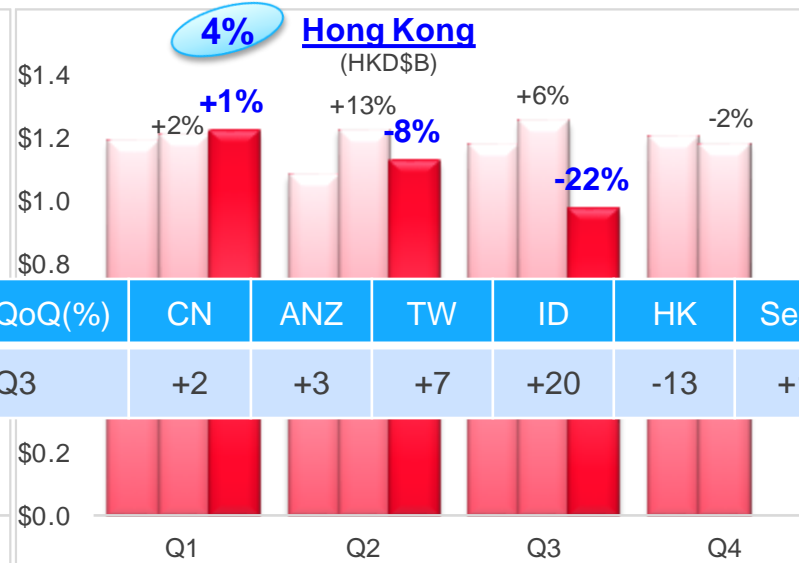
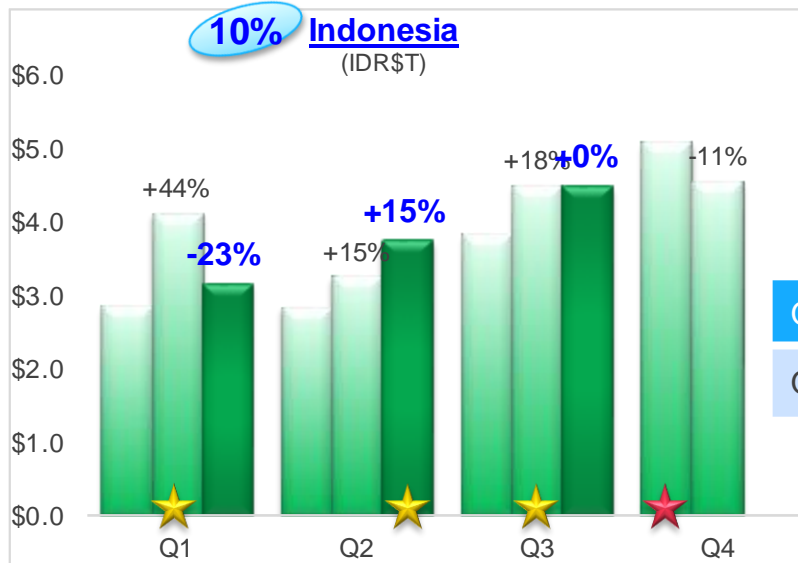
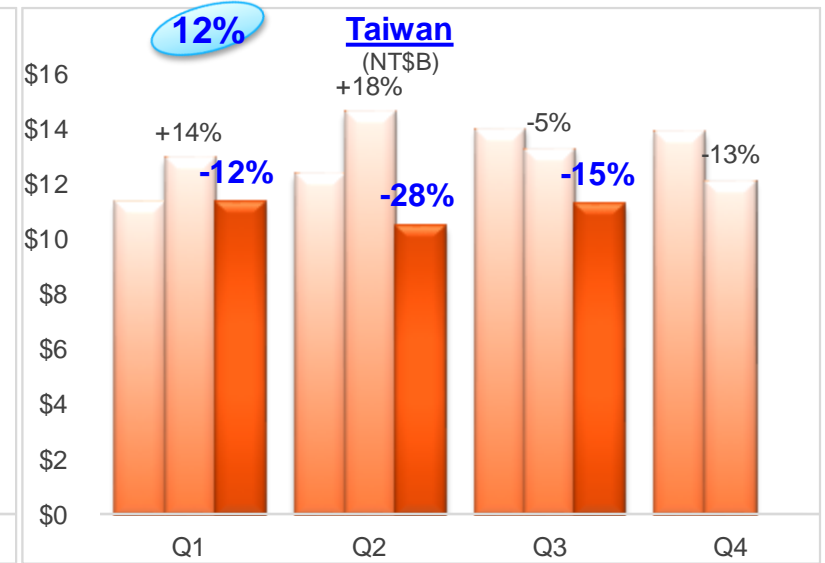
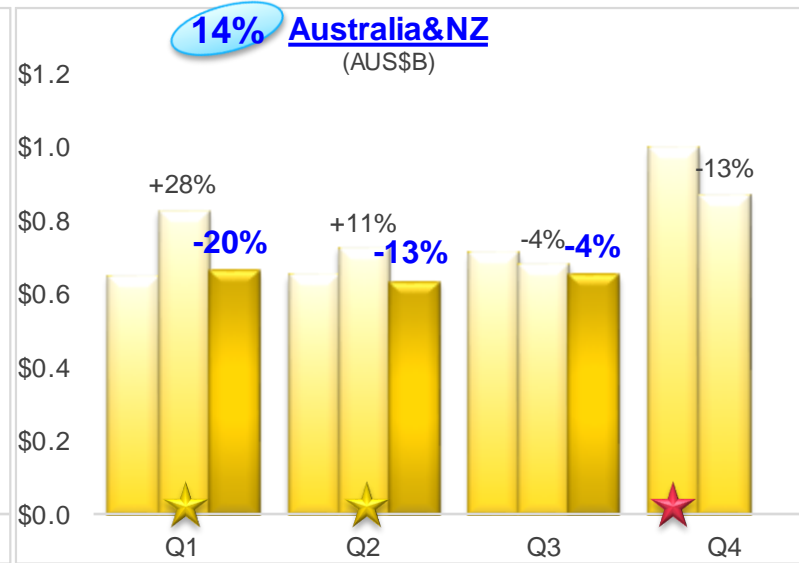
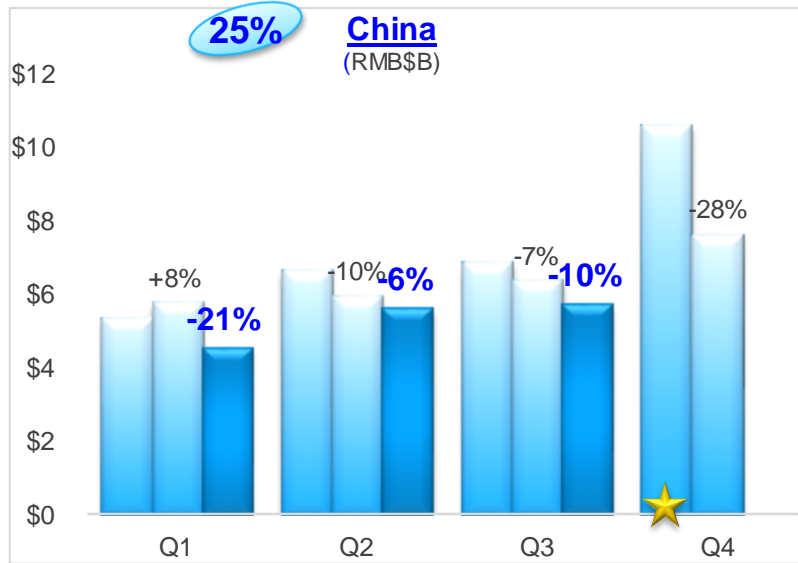
Performance Trend – By Product



QoQ(%)	Q3
IT-Comm	-6
IT-Con	+10
Teleco	+53
Semi	+1

★ : Historical High
 ☆ : Record High in Same Period

Performance Trend – By Country



QoQ (%)	CN	ANZ	TW	ID	HK	Semi
Q3	+2	+3	+7	+20	-13	+1

★ : Historical High
 ★ : Record High in Same Period

Consolidated Income Statement – Y23Q3&YTQ

Unit : NT\$m

	Y23Q3	YOY	Y22Q3	Y23YTQ	YOY	Y22YTQ
Revenue	\$ 98,234	-10%	\$ 108,793	\$ 281,784	-10%	\$ 313,012
Gross profit	4,143	-4%	4,331	12,601	-1%	12,744
<i>Gross profit%</i>	4.22%		3.98%	4.47%		4.07%
Operating expenses	(2,227)	-4%	(2,326)	(6,592)	2%	(6,457)
<i>Operating expenses%</i>	2.27%		2.14%	2.34%		2.06%
Operating income	1,916	-4%	2,005	6,009	-4%	6,287
<i>Operating income%</i>	1.95%		1.84%	2.13%		2.01%
Others income/expense	510		8,610	1,508		10,602
JV Business Income *	464	-8%	507	1,195	-38%	1,917
Others	46		8,103	313		8,686
Pre-tax income & minority interest	2,426	-77%	10,616	7,517	-55%	16,889
<i>Pre-tax income%</i>	2.47%		9.76%	2.67%		5.40%
Income tax	(580)		(2,087)	(2,026)		(3,218)
Minority interest (income) loss	(147)		(167)	(362)		(386)
Net income	\$ 1,699	-80%	\$ 8,362	\$ 5,129	-61%	\$ 13,285
<i>Net income%</i>	1.73%		7.69%	1.82%		4.24%
EPS (NT\$)	\$ 1.02		\$ 5.01	\$ 3.07		\$ 7.96

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

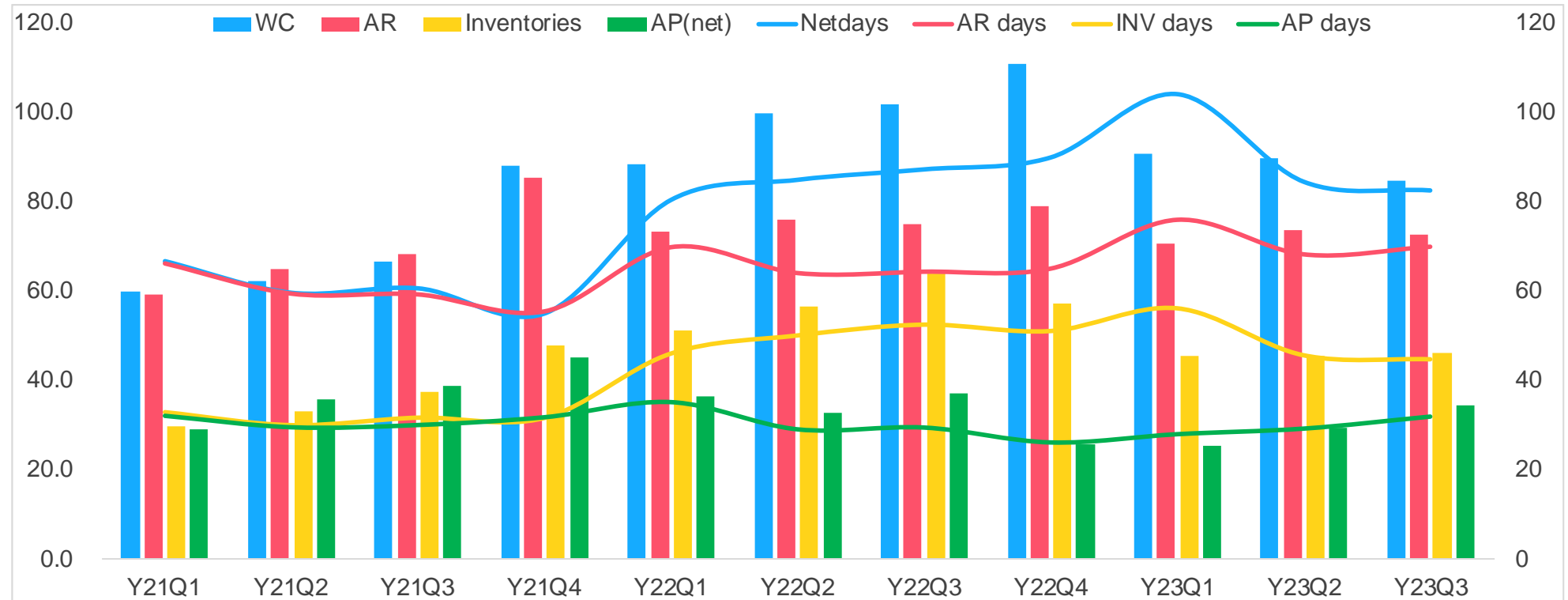
★ : Historical High ● : Record Low in Same Period
 ★ : Record High in Same Period ● : Second High in Same Period

SYNNEX Confidential



Working Capital

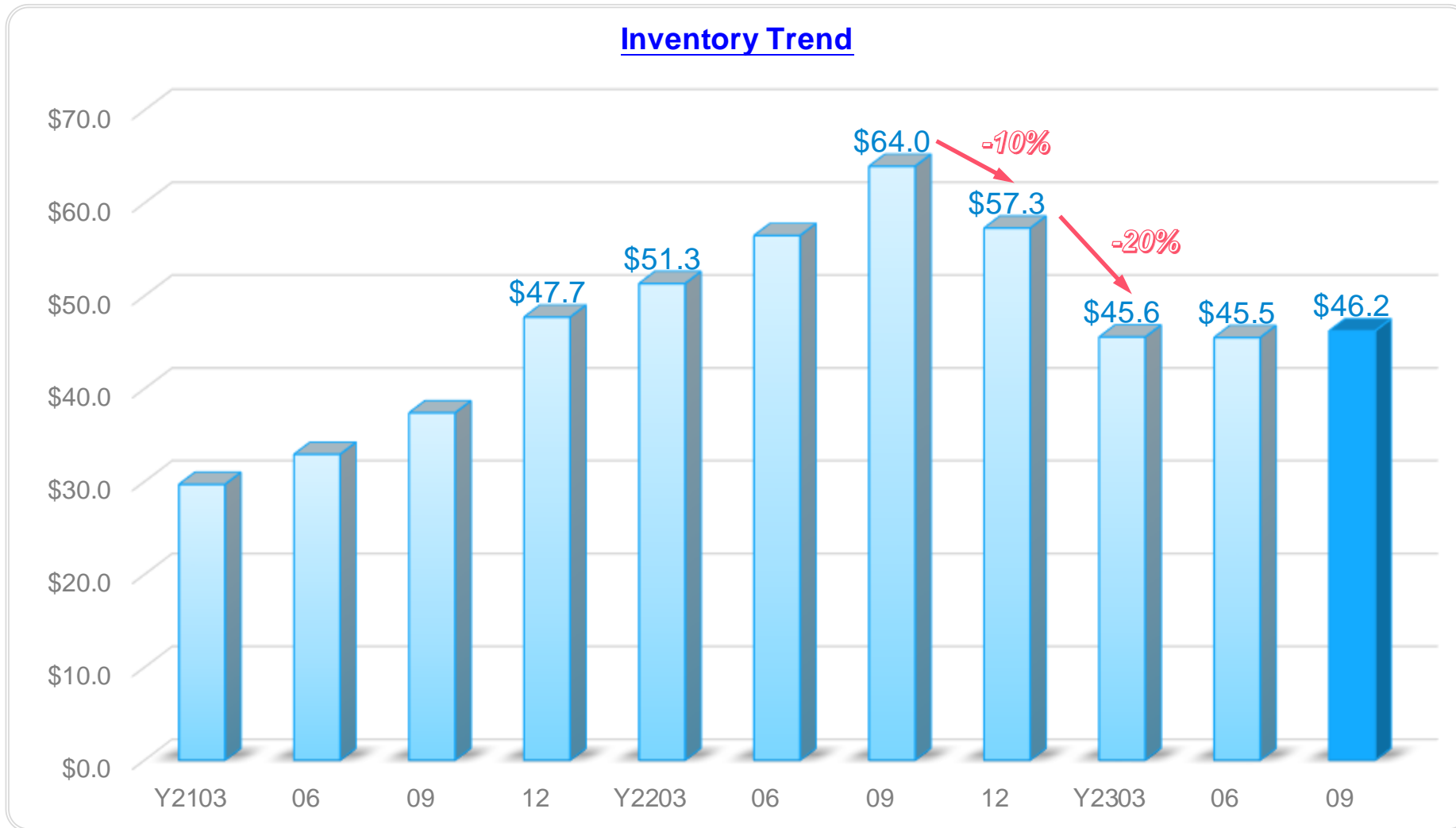
Unit : NT\$bn



	Y21Q1	Y21Q2	Y21Q3	Y21Q4	Y22Q1	Y22Q2	Y22Q3	Y22Q4	Y23Q1	Y23Q2	Y23Q3
WC	60.0	62.2	66.7	88.0	88.3	99.8	101.9	110.9	90.8	89.9	84.7
AR	59.2	64.9	68.2	85.5	73.4	76.1	75.1	79.2	70.6	73.8	72.8
Inventories	29.7	32.9	37.4	47.7	51.3	56.5	64.0	57.3	45.6	45.5	46.2
AP(net)	28.9	35.6	38.9	45.2	36.4	32.8	37.1	25.5	25.4	29.4	34.3
Netdays	67	60	61	55	81	85	87	90	104	85	83
AR days	66	59	59	55	70	64	64	65	76	68	70
INV days	33	30	32	31	46	50	52	51	56	46	45
AP days	32	29	30	32	35	29	29	26	28	29	32

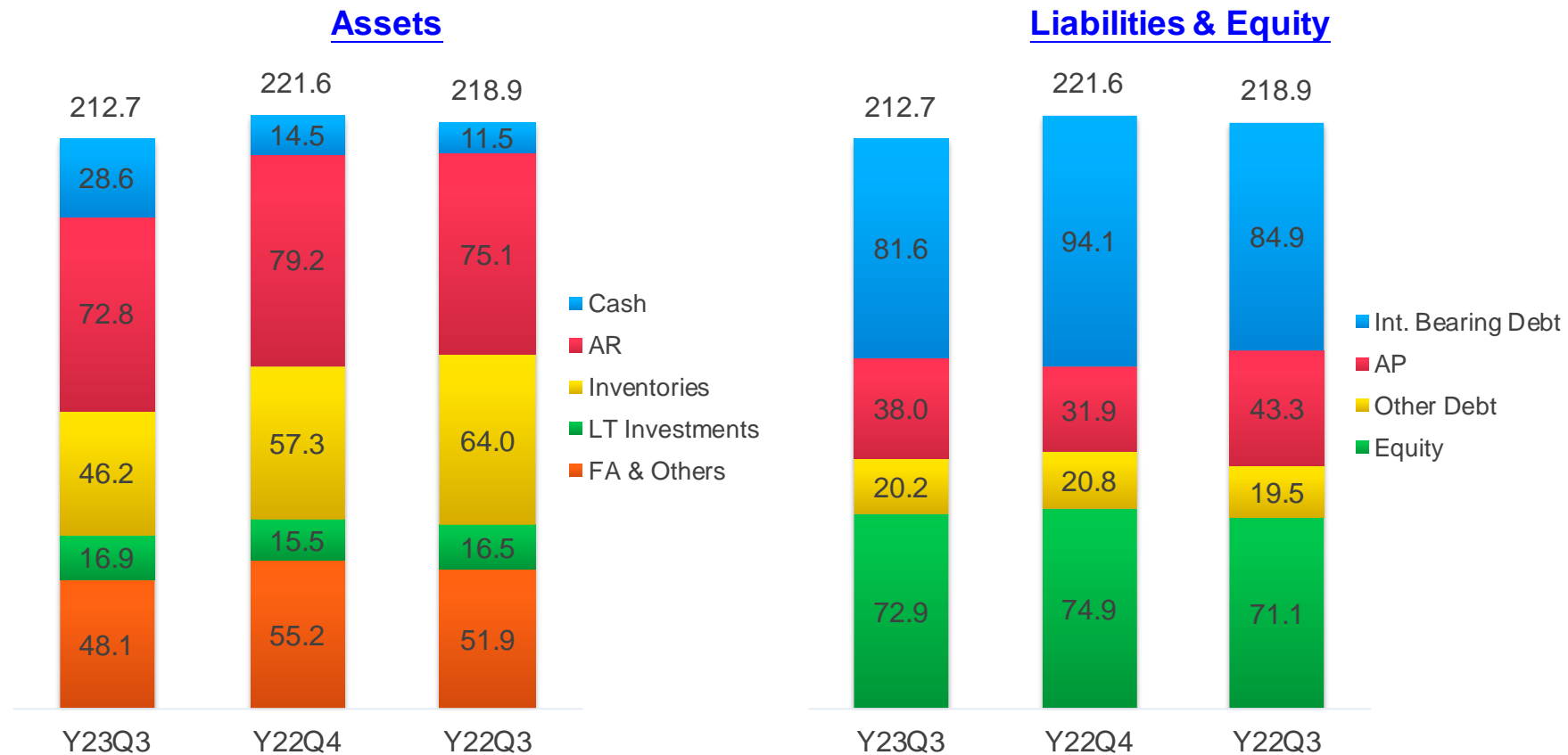
Inventory Trend

Unit : NT\$bn



Balance Sheet Key Index

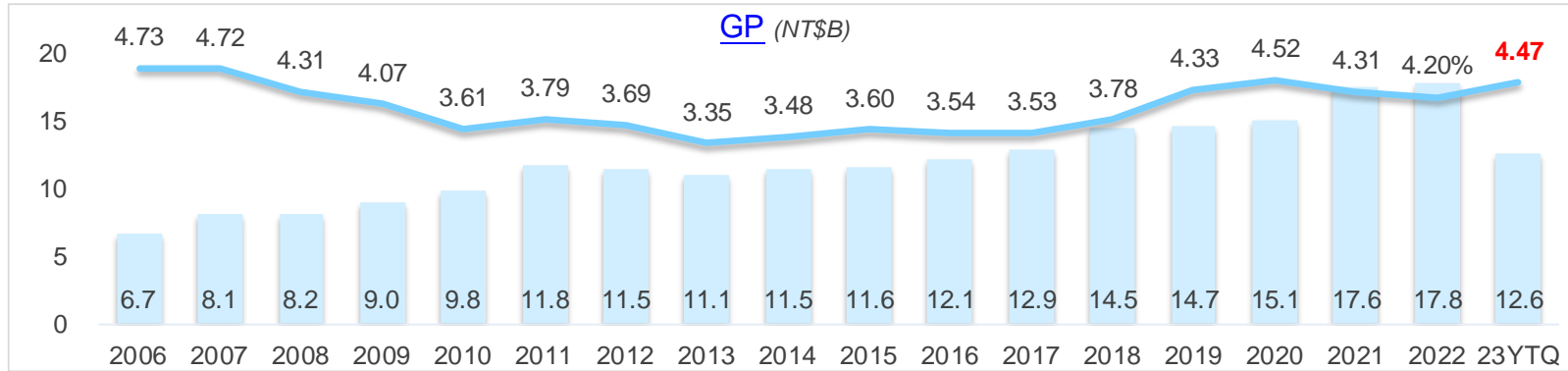
Unit : NT\$bn



	Y23Q3	Y22Q4	Y22Q3
Debt Ratio	66%	66%	68%
Net Int. bearing Debt / Equity	72%	106%	102%
Net Worth Per Share (NT\$)	42.2	43.5	41.3

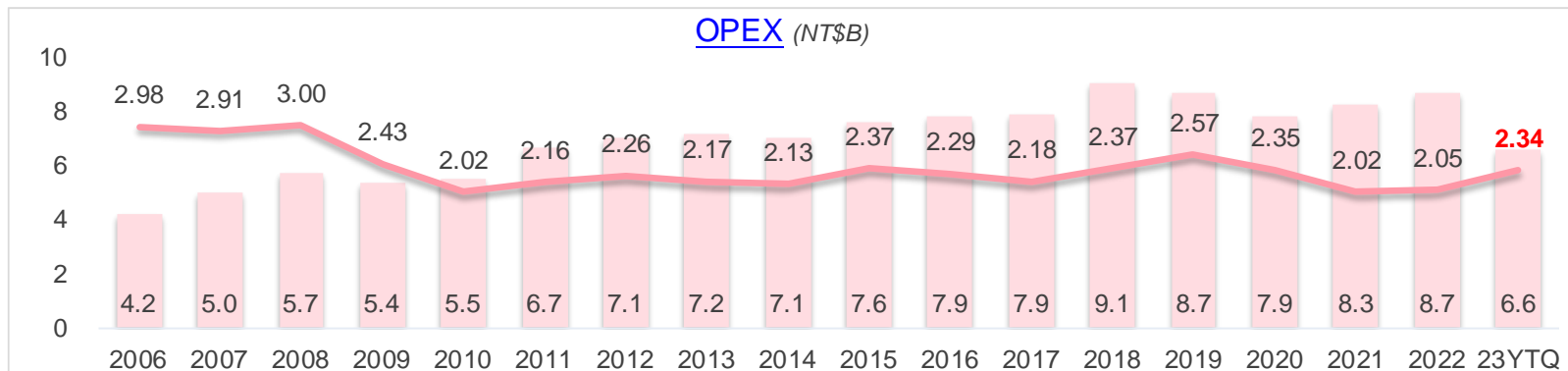
Profitability Trend

Unit : NT\$bn / %



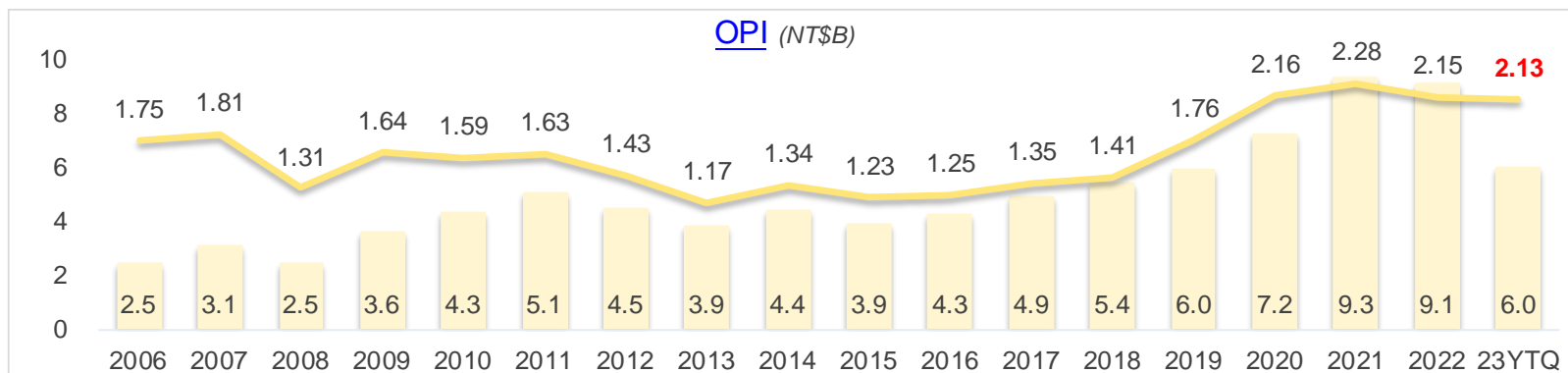
OPI/GP Ratio

- 3yr average 51%
- 10yr average 41%
- Y23YTQ : 48%



Gross Margin

- 3yr average 4.34%
- 10yr average 3.86%
- Y23YTQ : 4.47%



Operating Expense

- 3yr average 2.14%
- 10yr average 2.25%
- Y23YTQ : 2.34%

Operating Income

- 3yr average 2.20%
- 10yr average 1.61%
- Y23YTQ : 2.13%

Environmental, Social & Governance



Environment



ISO certification

ISO 14001 Environmental management systems
ISO 14064 - Greenhouse Gas Accounting and Verification

Digitalization of Business Procedures

Saving 744,000 sheets of paper, equivalent to a reduction of 582 tons of CO2e



Recycling Bins for Reuse

77,000 recycling bins used for delivery

Professional Recycling of Four-waste Machines with Home Services

Growing 30% and hitting a new high of 8,000 units, with the increase of home services.

Social



Service Innovations

Creation of a Management Service Platform (MSP)



Gender Equality

48% of female employees at the assistant manager level (inclusive) and above by 2022



Customer Satisfaction

Focusing on customer service, with three-year average satisfaction score of home services reaching 4.8 in 2022



Employees Interest Free Loans

- The total amount of loans to date exceeds NT\$400 million

Governance



Business Performance

Net income after tax in 2022 exceeded NT\$10 billion, reaching NT\$15.7 billion. Earnings per share of NT\$9.44, with dividend per share of NT\$3.5



Ethical Corporate Management

100% of employees sign the letter of Anti-Corruption Commitment

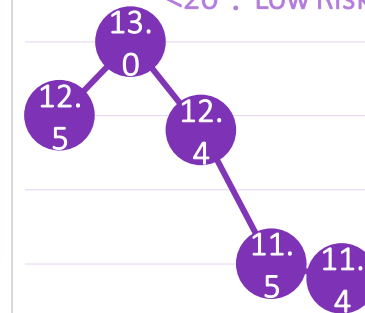


Awards and Recognition

"Best Taiwan Global Brands" awarded by Ministry of Economic Affairs and Interbrand for 20 consecutive years
Ranked the 5th by CommonWealth Magazine among the top 2000 companies in the service industry
Constituents of MSCI Taiwan Select ESG Sustainability High Yield Top 30 Index
Constituents of Taiwan Environment Sustainability High Yield Index

Sustainalytics ESG Risk

<20 : Low Risk



Dec-19 Sep-20 Apr-21 Feb-22 Mar-23

Source: ESG IR platform

Sustainable SYNEX Cherish the Earth

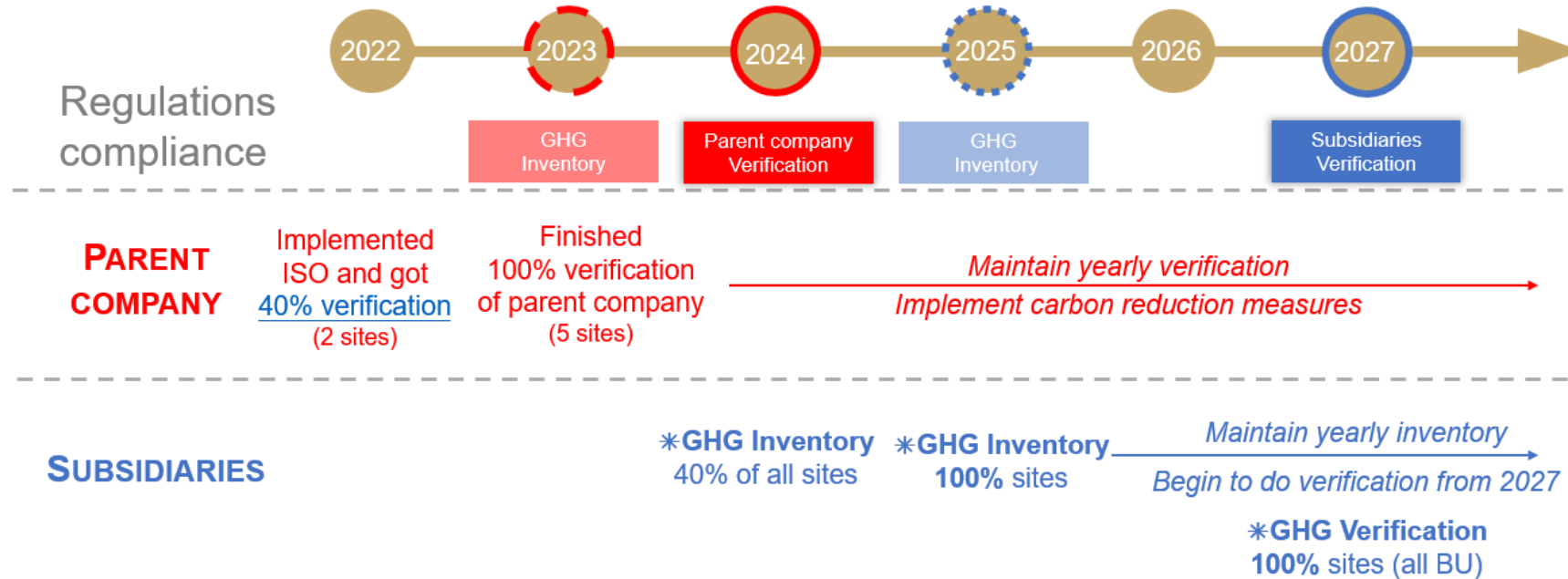
<http://www.synnex-grp.com/en/esg-report>

Environmental, Social & Governance



Synnex's road map Of Greenhous Gas Emissions

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



Compliance : ISO 14064-1 (International Standards includes global GHG Protocol)



Sustainable SYNEX Cherish the Earth

<http://www.synnex-grp.com/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	Y23Q3	Y22Q4	Y22Q3
Cash and cash equivalents	\$ 28,648	14,482	\$ 11,514
Financial Assets(listed stocks, financial products...etc.)	22,238	25,957	23,418
Notes and accounts receivables - net	72,814	79,169	75,065
Inventories - net	46,228	57,299	63,958
Others	9,349	13,660	13,302
Current Assets	179,277	190,568	187,257
Long-term Investments	16,911	15,514	16,493
Fixed Assets - net	12,383	11,940	11,754
Other Assets	4,133	3,624	3,534
Total Assets	\$ 212,704	\$ 221,646	\$ 219,038
Short-term loans	\$ 68,567	\$ 78,179	\$ 77,444
Notes and accounts payables	38,037	31,864	43,328
Others	12,517	13,328	13,052
Current Liabilities	119,122	123,371	133,825
Other liabilities	7,655	7,445	6,580
Total Liabilities	139,797	146,715	147,904
Common stock	16,679	16,679	16,679
Capital reserve	13,506	13,506	14,258
Retained earnings	47,708	48,416	45,921
Others	(7,550)	(6,038)	(8,036)
Minority interest	2,564	2,368	2,310
Total Stockholders' Equity	72,907	74,931	71,133
Total Liabilities and Stockholders' Equity	\$ 212,704	\$ 221,646	\$ 219,038