

SYNNEX (Thailand) Public Company Limited



Q2/14 Opportunity Day

13 August 2014

2013 : US\$33 Billion Global Distributors



Across 30 countries, 184 offices

SYNNEX APAC Group : Taiwan (HQ), HK, China, Australia, NZ, Thailand

Redington Group : India, Srilanka, Middle East, Africa, Turkey

SYNNEX USA Group : Canada, USA, Mexico

2014 Commercial Products Portfolio

- PC, NB, Tablet, Printer Projectors
- Server and Storage
- Switch, Router, UC, Video
- IPS, Next Gen. Firewall and other Security Appliance
- Open License, AutoCad, Security Software



lenovo.



Microsoft



APC
by Schneider Electric

AUTODESK.

brother.
at your side

Canon
Delighting You Always

EPSON
EXCEED YOUR VISION

FUJI XEROX



SAMSUNG

Lemel
Creative Yours

2014 Consumer Products Portfolio

- PC, NB, Tablet, Smartphone
- CPU, Hard disk, Main Board, Memory, VGA, Monitor
- Printer, Scanner, TV, Projector, Camera, Flash Memory, Accessories
- Toner, Ink cartridge and other consumables such as paper and office supplies

ASRockASUS
Inspiring Innovation • Persistent Perfectionbrother
at your sideCanon
Delighting You AlwaysEPSON
EXCEED YOUR VISIONFUJI XEROXGIGABYTE™hpintelKingston
TECHNOLOGYLG
Life's GoodSAMSUNGSanDiskSeagateT.K.S.
PaperWDLemel
Creative Yours

2014 Technical Services

- HP Enterprise, Dell Enterprise, Cisco, Microsoft, others

PRISM SOLUTIONS

- **P**reparation
- **R**ecommendation
- **I**nstallation
- **S**upport
- **M**aintenance



PRISM Solutions Co., Ltd.

- **A subsidiary of Synnex (Thailand) PCL was founded in 1996 to offer varieties of products & services.**
 - Over 40 Engineers
 - Complete Technical skill on all major IT products distributed by Synnex
 - Certified Professionals to deliver high standard of services
 - Cisco, Microsoft, HP Network, Trend Micro, Intel, etc.
 - Technical call center to offer technical support on all IT products distributed by Synnex PCL
 - Long experience in Authorized Education Center & Technical Support center



ASUS ZenFone, HUAWEI Smartphone & Tablet

2014 NEW PRODUCTS

Asus ZenFone launched in May 2014

- ZenFone 4 : Featuring a 4-inch LCD 840x400 screen.
- ZenFone 5 : 5-inch IPS screen with a full 720p resolution
- ZenFone 6 : 6-inch IPS screen with a full 720p resolution



HUAWEI Smartphone and Tablet will launch in Aug 2014



Ascend P7



Ascend G6



Ascend Y600



Ascend Y511

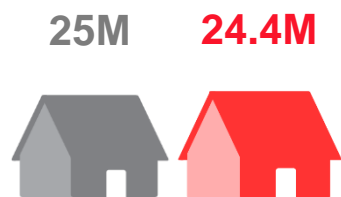


Honor 3C



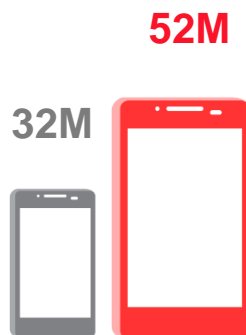
Media Pad X1

•Full Range of Products



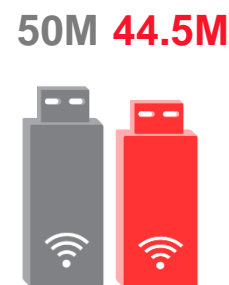
Home device

No.1
in access device



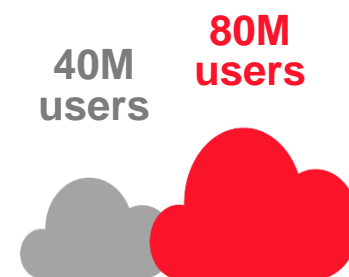
Smartphone

No.3
in 2013(Source: SA)



MBB

No.1



Cloud Service

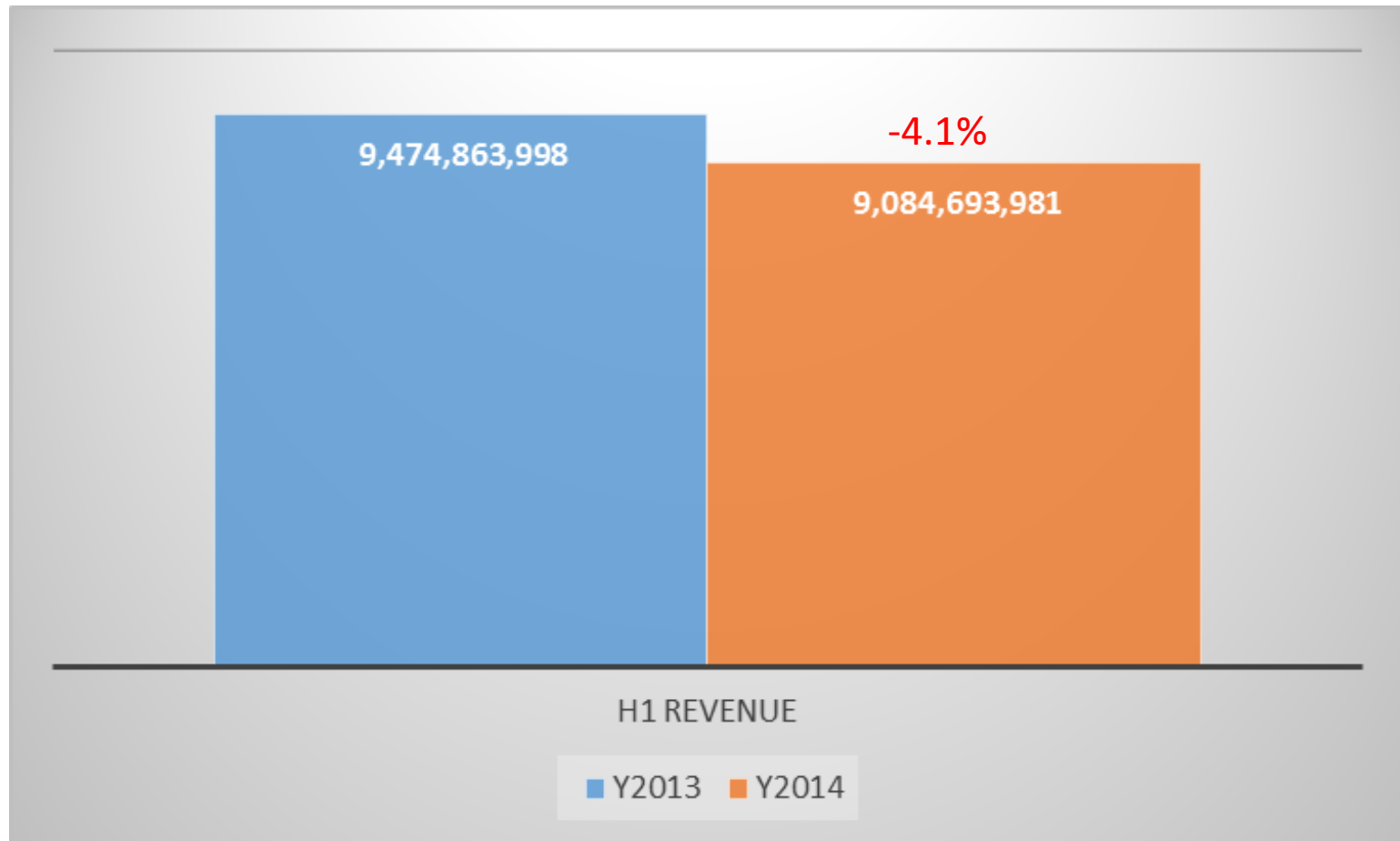
1M app

■ 2012 Shipment
■ 2013 Shipment

Device, Storage, Commercial

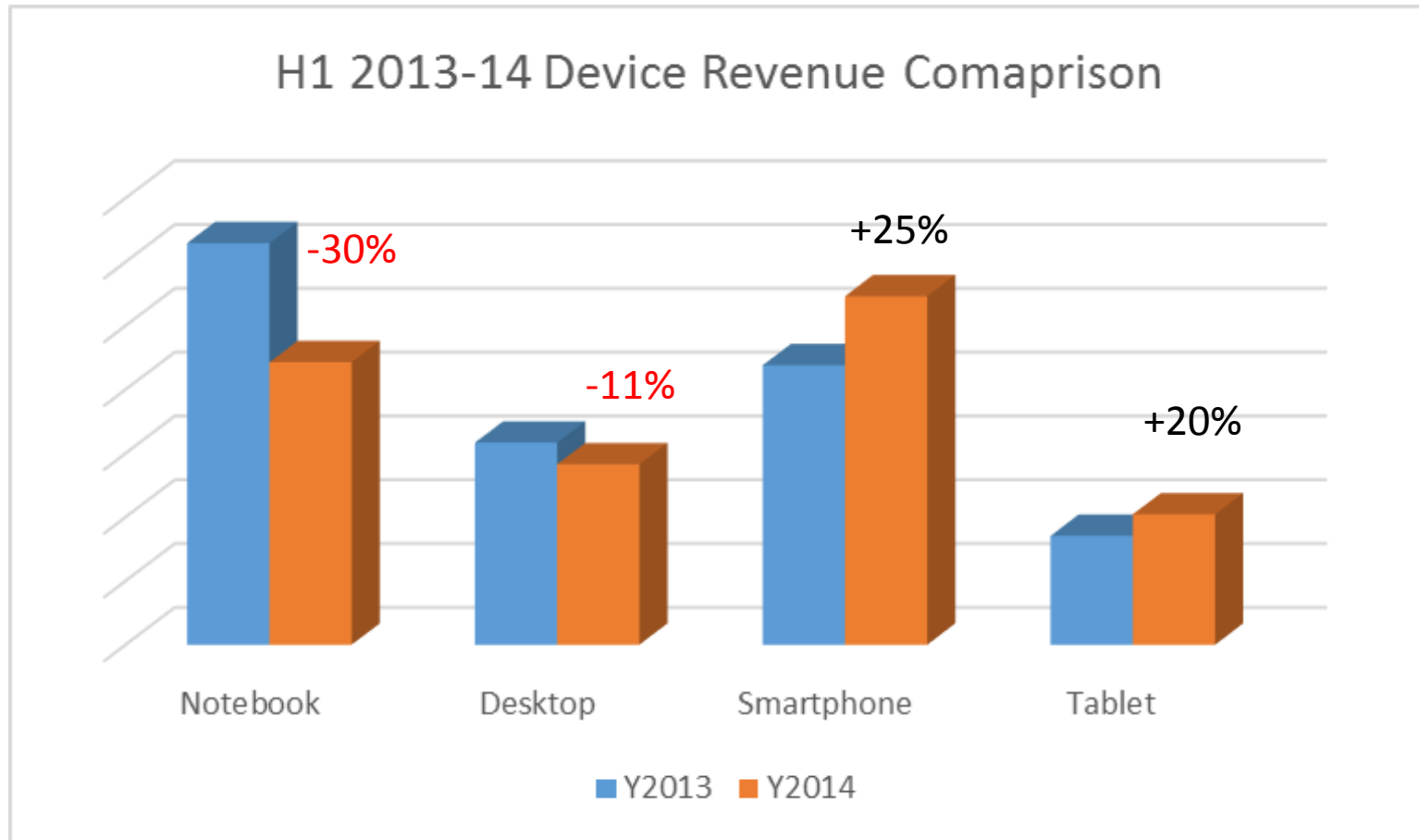
H1 Y2014 REVIEW

H1 2014 -2013 Overall Revenue Comparison



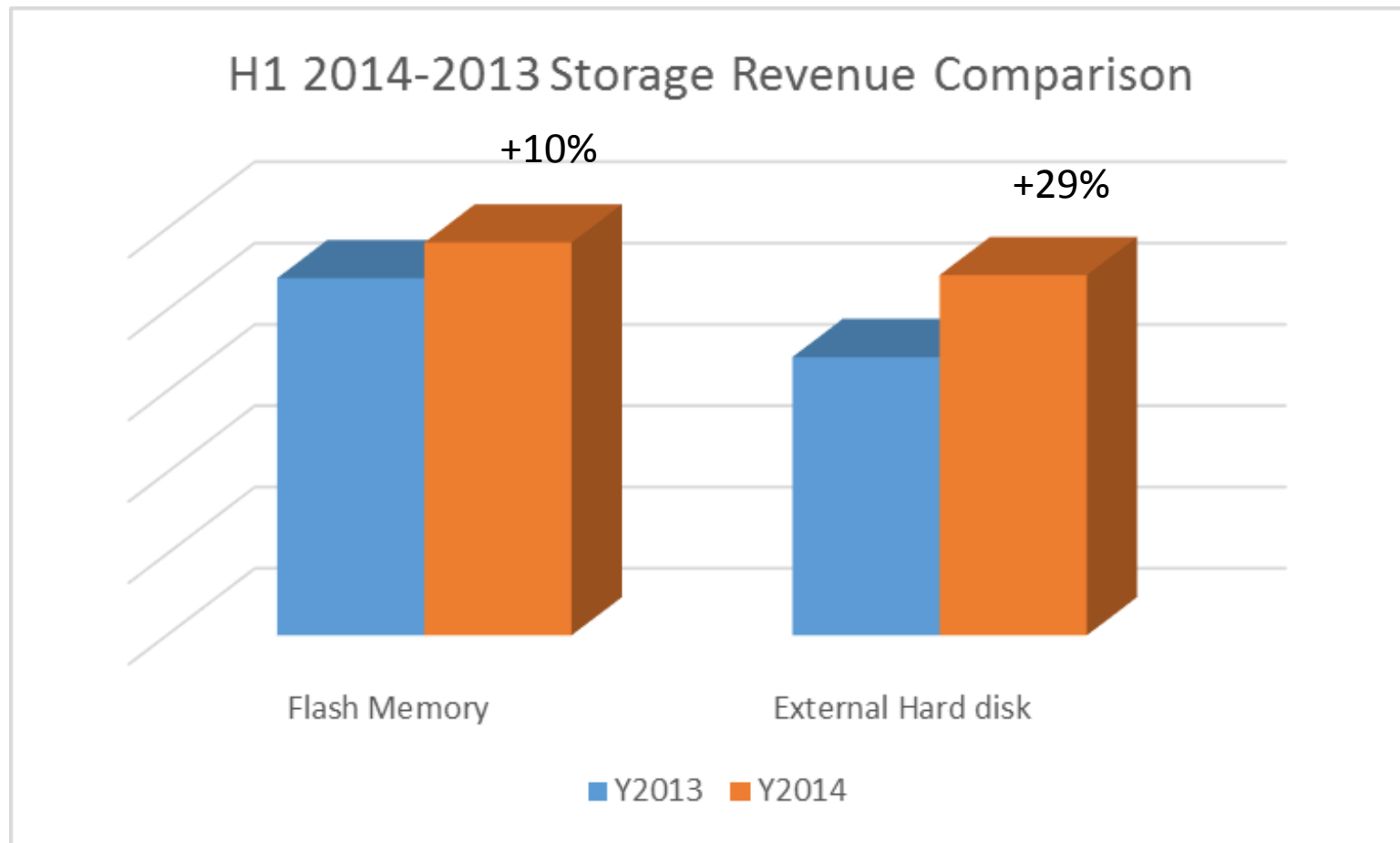
Devices

Revenue **-5%**, Quantity **+6%**



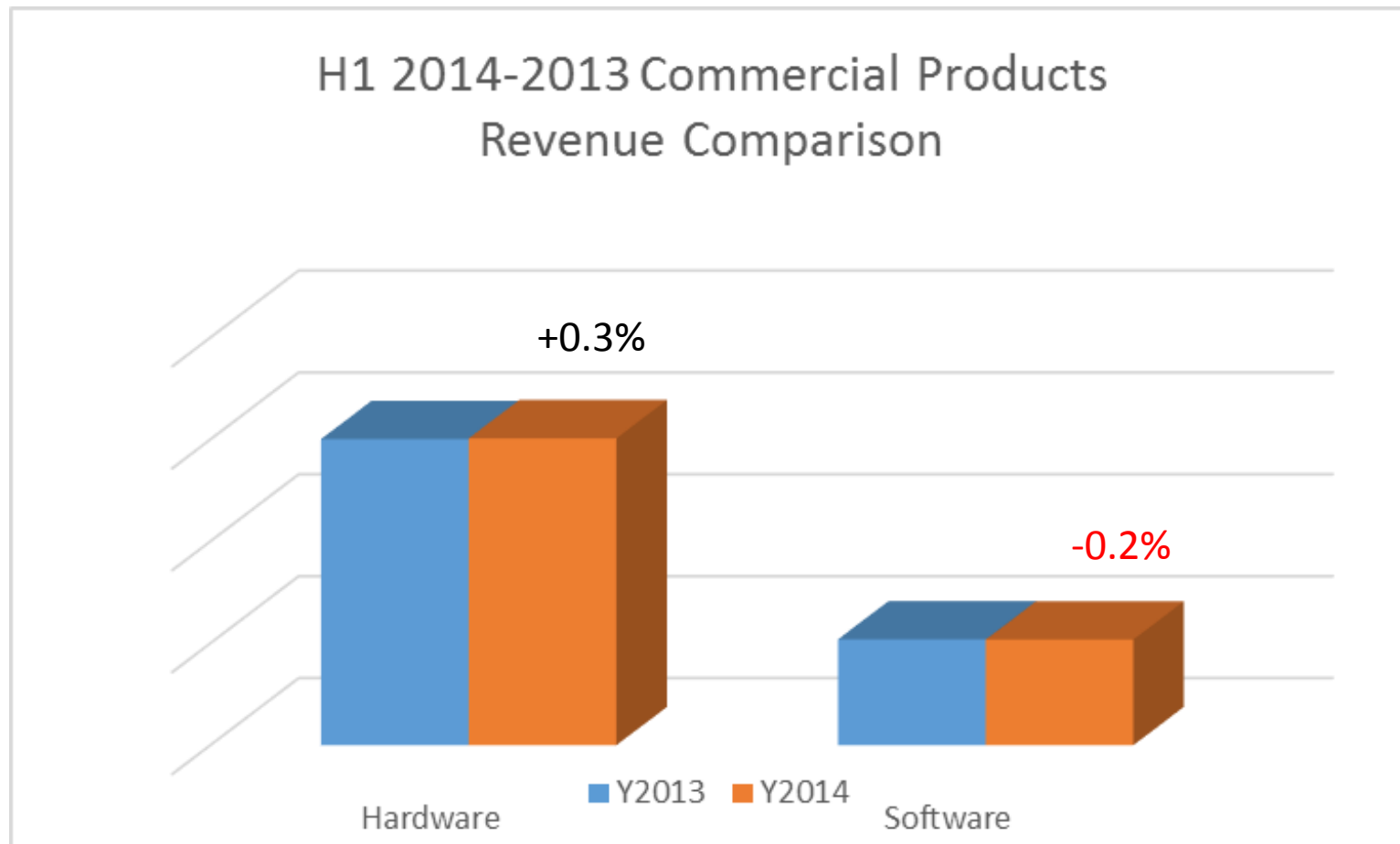
Storage Products

Revenue +18%, Quantity +17%



Commercial Products

Revenue +0.1%



Device Trend, Storage Trend, Commercial Trend

MARKET TRENDS

Device Shipments 2 Years Forecast by Gartner



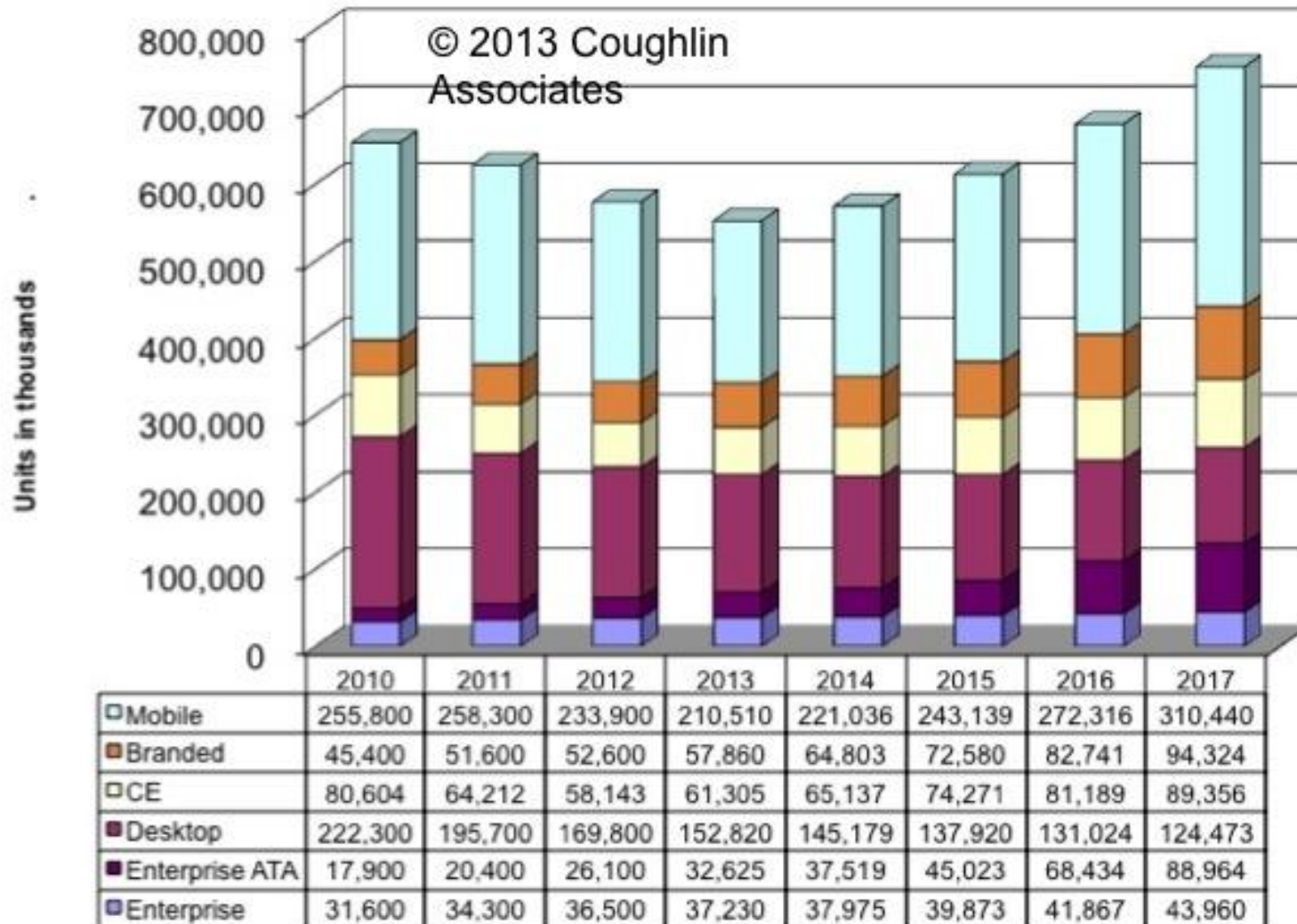
Worldwide Device Shipments by Segment (Thousands of Units)

Device Type	2013	2014	2015
Traditonal PCs (Desk-Based and Notebook)	296,131	276,221	261,657
Ultramobiles, Premium	21,517	32,251	55,032
PC Market Total	317,648	308,472	316,689
Tablets	206,807	256,308	320,964
Mobile Phones	1,806,964	1,862,766	1,946,456
Other Ultramobiles (Hybrid and Clamshell)	2,981	5,381	7,645
Total	2,334,400	2,432,927	2,591,753
Growth		4.2%	6.5%

Source: Gartner (June 2014)

Storage Trend 2010-2017

by Coughlin Associates



H2 2014 Consumer Outlook

- Smartphones and Tablets continue to grow but at the lower rate of growth, for Y2014 Gartner Forecasts +3% and 24% respectively
- Desktop and Notebook PC will drop at a lower rate as compared to Y2013 that dropped more than 20% in Thailand, for Y2014 Gartner Forecasts -3%
- Hybrid Ultramobile will grow at a much faster rate than other Devices, For Y2014 Gartner forecasts +80%



H2 2014 Commercial Outlook

- More Government budget will be utilized in Q3 and Q4
- Cloud Technology will drive more demand in Data Center Upgrade and/or outsourcing
- More Software and Infrastructure will be offered using cloud technology
- Security and Backup Software and Solutions will grow because of more internet usage and cloud technology adoption



FINANCIAL HIGHLIGHTS

Q2/14 Financial Highlights (M.B.)



Q2/14 vs Q2/13 and Q1/14

THB million	Q2/14	Q2/13	%YoY	Q1/14	%QoQ
Sales	4,615.77	4,788.56	(3.61)	4,436.52	4.04
Gross profit	176.06	277.80	(36.62)	183.45	(4.03)
EBIT	31.80	48.46	(34.38)	52.35	(39.26)
EBITDA	41.82	58.81	(28.89)	62.24	(32.81)
Net Profit	21.14	36.14	(41.50)	38.51	(45.10)
Finance Cost	3.73	4.18	(10.78)	5.42	(31.32)
Outstanding Shares	770.33	766.25	0.53	770.33	
Key Financial Ratios (%)	Q2/14	Q2/13	%YoY	Q1/14	%QoQ
Gross profit margin	3.81	5.80	(34.25)	4.13	(7.8)
Operating Expenses (% of Sales)	3.46	3.64	(4.96)	3.68	(6.0)
EBIT margin	0.69	1.01	(31.92)	1.18	(41.6)
Net profit margin	0.46	0.75	(39.31)	0.87	(47.2)

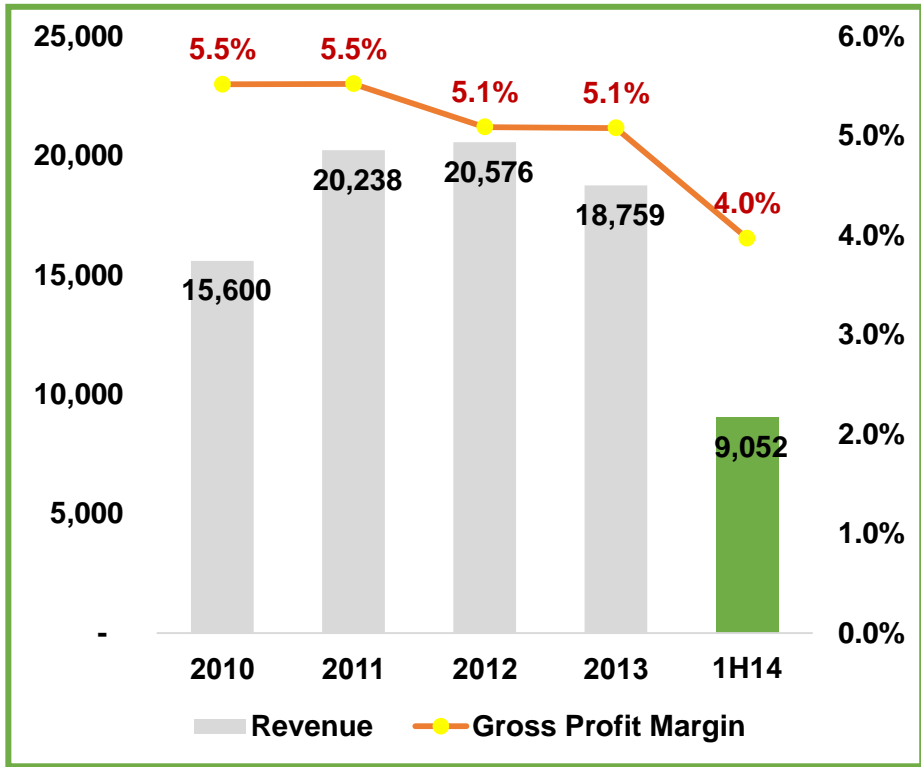
1H14 Financial Highlights (M.B.)



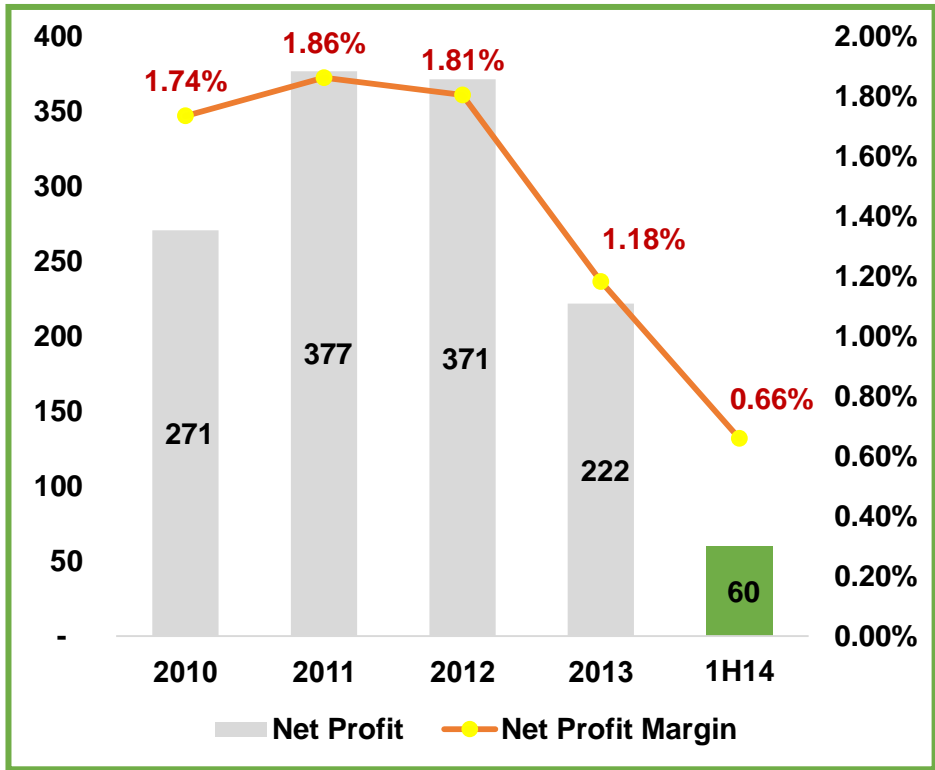
1H14 vs 1H13

THB million	1H14	1H13	%YoY
Sales	9,052.29	9,468.14	(4.39)
Gross profit	359.51	525.93	(31.64)
EBIT	84.15	203.70	(58.69)
EBITDA	104.05	224.36	(53.62)
Net Profit	59.65	157.21	(62.06)
Finance Cost	9.15	8.13	12.51
Outstanding Shares	770.33	766.25	0.53
Key Financial Ratios (%)	1H14	1H13	%YoY
Gross profit margin	3.97	5.55	(28.5)
Operating Expenses (% of Sales)	3.57	3.59	(0.5)
EBIT margin	0.93	2.15	(56.8)
Net profit margin	0.66	1.66	(60.3)

Revenue and Gross Profit Margin



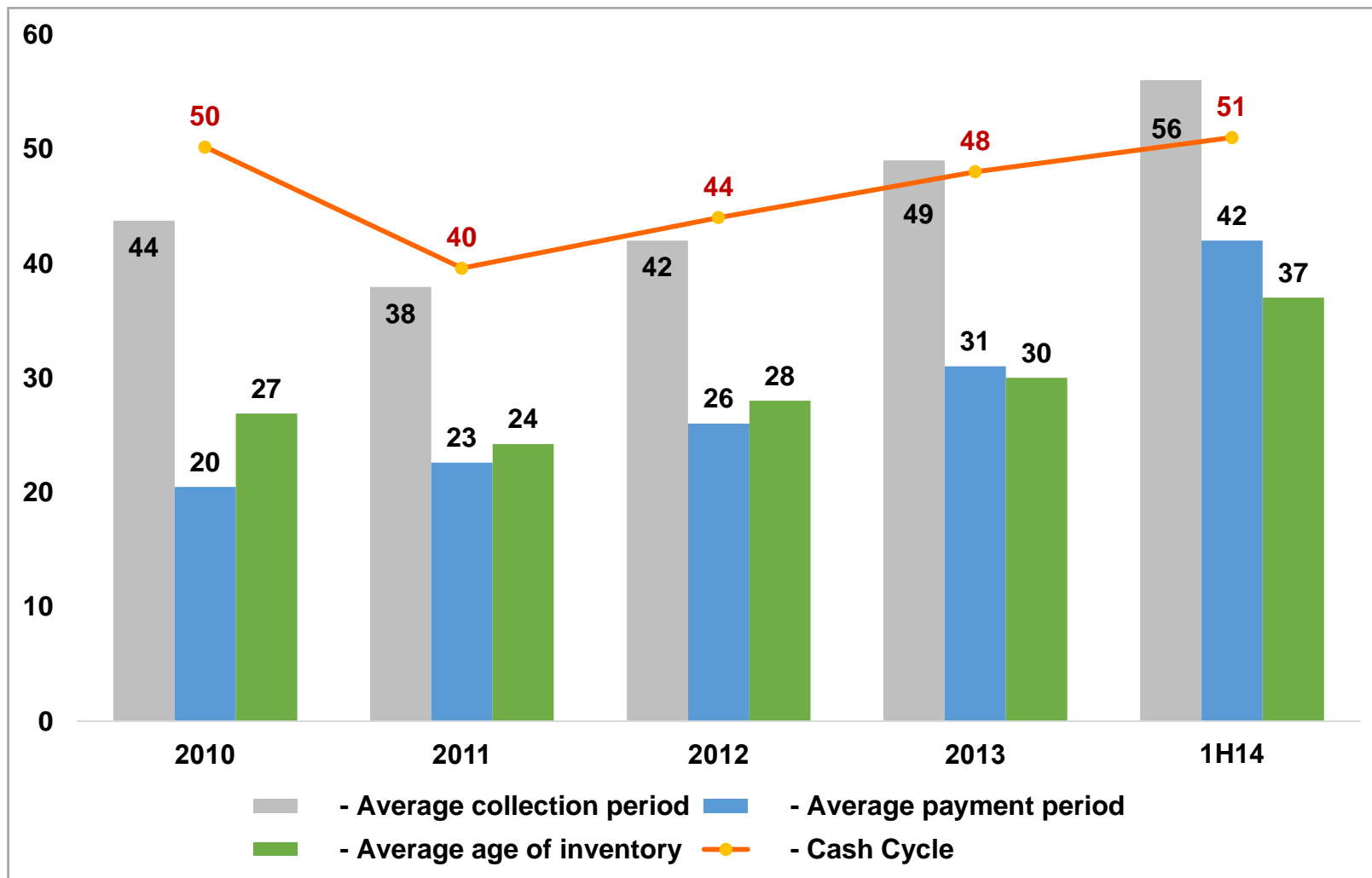
Net Profit and Net Profit Margin



Key Financial Ratios

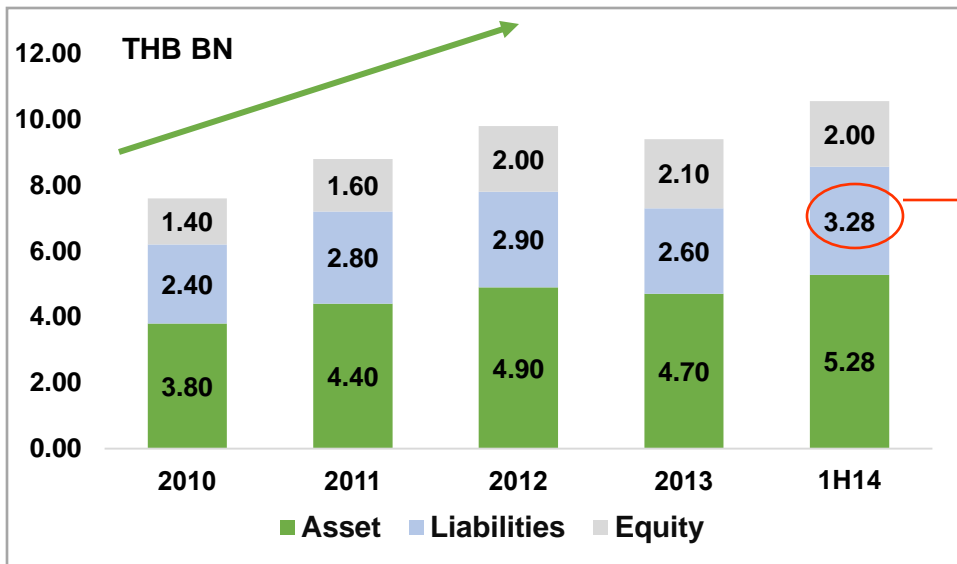


Cash Cycle (Days)

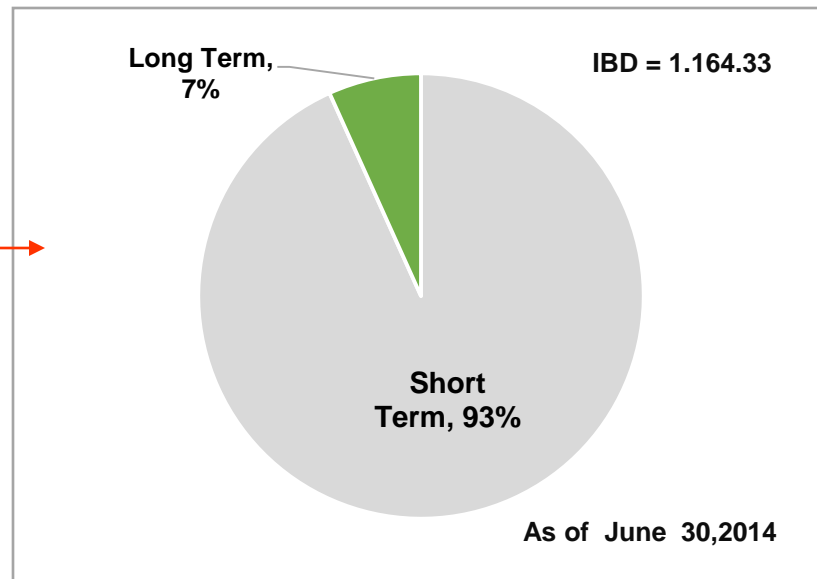


Well Balanced Capital Structure

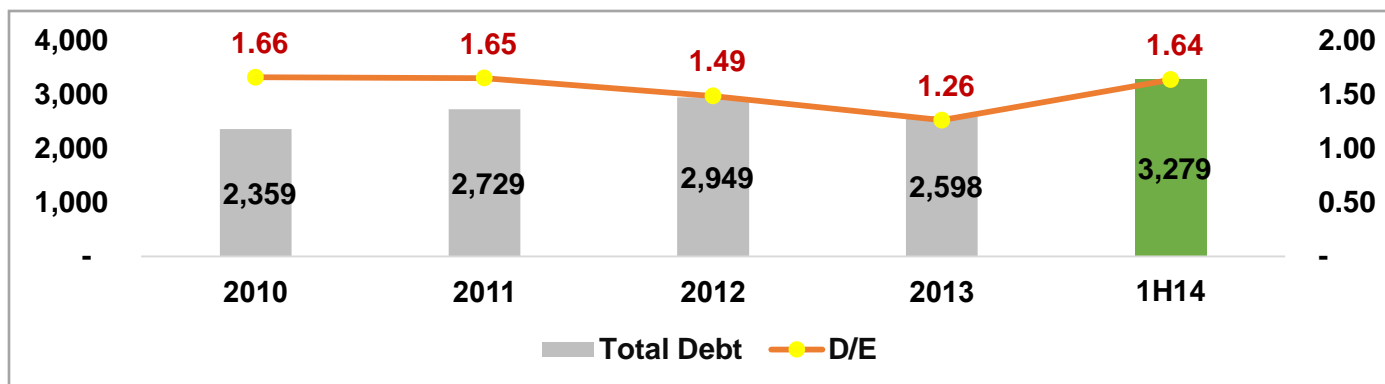
Balance Sheet



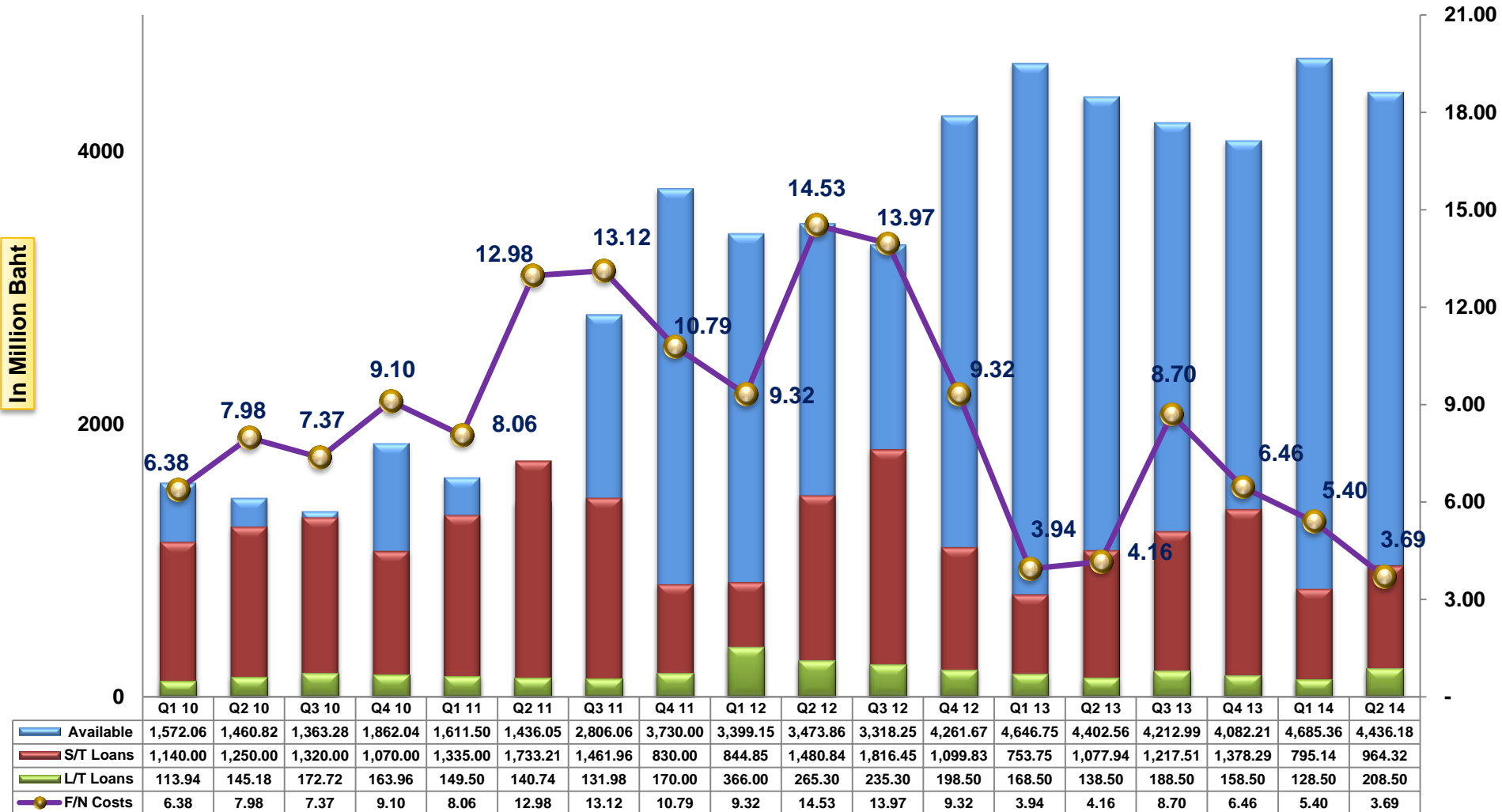
Interest Bearing Debt (IBD)



Total Debt and D/E ratio (M.B)

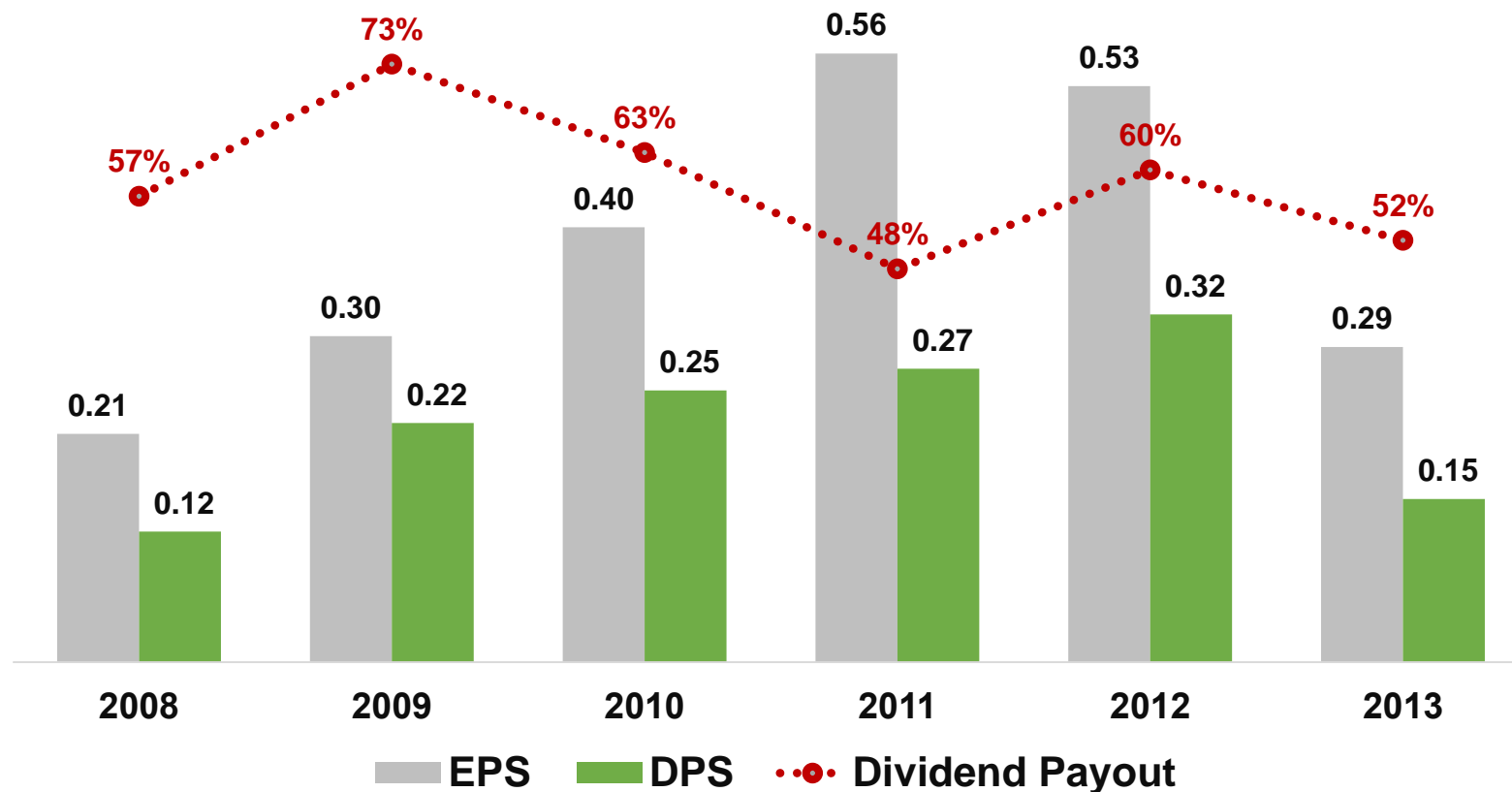


Credit Facilities & Finance Costs



Dividends and Share Information

Dividend Policy: Policy of paying a minimum of 40% of net profit after tax, after reserve required by laws and other reserves.



Note:

Year	Operation period	Payment Date	Dividend (Per Share)	EPS	Dividend Payout Ratio
2012	Jan-Dec 2012	14/5/2013	Cash Dividend 0.22 Stock Dividend 10:01	0.53	60.38%

นางสาว สุธิดา มงคลสุธี Ms.Sutida Mongkolsuthree

Chief Executive Officer (CEO)

SYNNEX (THAILAND) PUBLIC COMPANY LIMITED



Personal Information:

Date of Birth: 18 November 1981

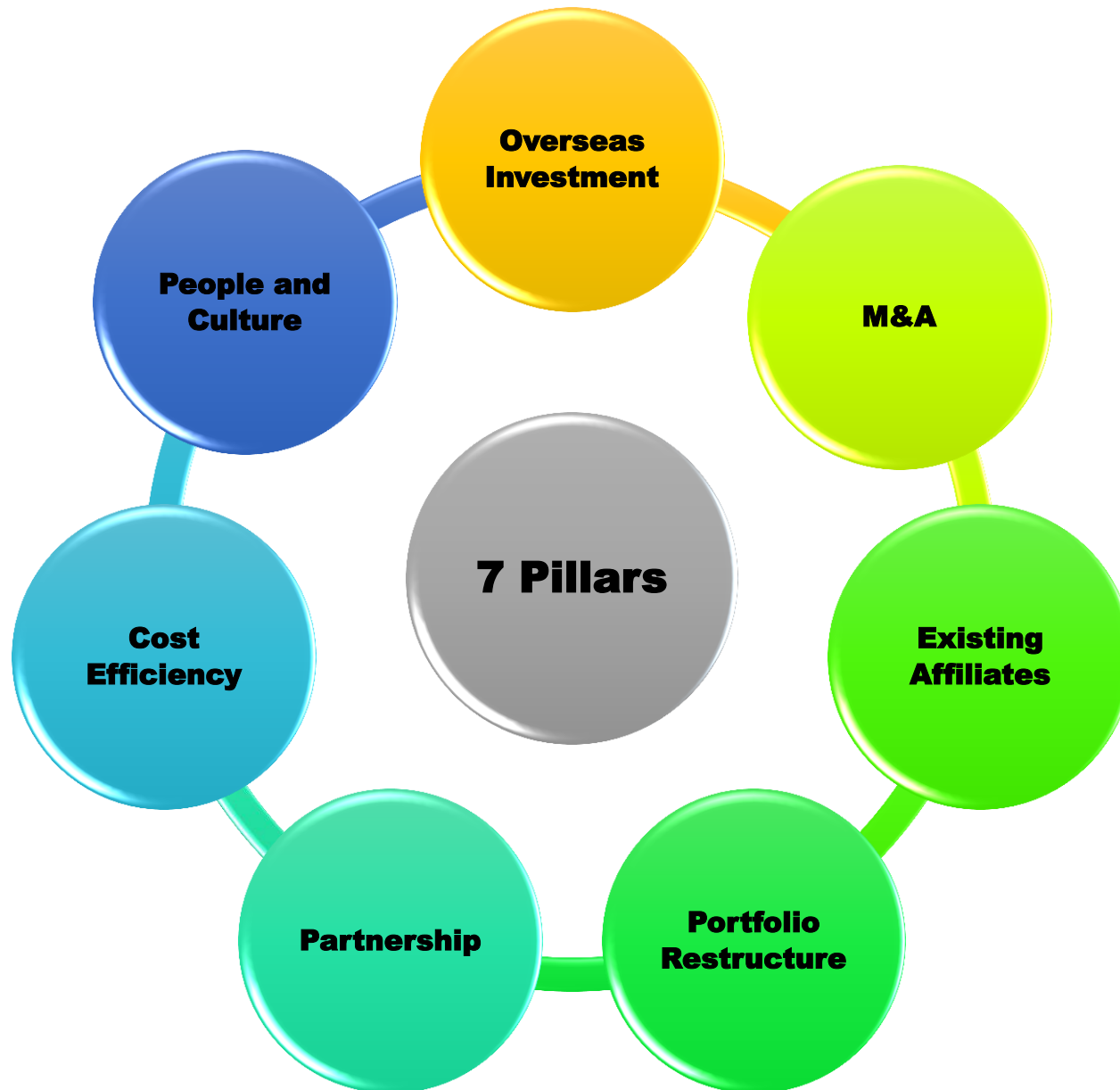
Languages: German, Chinese, English, Thai (Native)

<u>Educational Degree</u>	<u>Institute</u>	<u>Year</u>
Master of Science in International Management	Queen Mary, University of London	2007 – 2008
Bachelor of Accounting, Finance and Banking – 2nd Class Honor	Chulalongkorn University	2000 – 2003

<u>Program</u>	<u>Year</u>
German language, Die Neue Schule, Germany	2008 – 2009
Chinese language, Beijing Normal University, China	2006 – 2007

<u>Title</u>	<u>Company</u>	<u>Period</u>
Chief Executive Officer (CEO)	Synnex (Thailand) PCL.	Present
Chief Financial Officer (CFO)	Synnex (Thailand) PCL.	2014
Finance Department Manager	Synnex (Thailand) PCL.	2012 – 2013
Corporate Secretary	Synnex (Thailand) PCL.	2009-Present
Director	Thai British Security Printing PCL.	2014-Present
Management Trainee (Securities Analyst)	UOB Kay Hian Securities (Thailand) PCL.	2004 – 2006

7 Pillars



Overseas Investment



M&A



7 Pillars

**Existing
Affiliates**



7 Pillars

Portfolio Restructure



7 Pillars

Partnership



7 Pillars

**Cost
Efficiency**



7 Pillars

People and Culture





Questions & Answers



ให้ความเชื่อมั่น

และวางใจในผลิตภัณฑ์และบริการ

THANK YOU



INVESTOR RELATIONS:

EMAIL: IR@SYNNEX.CO.TH

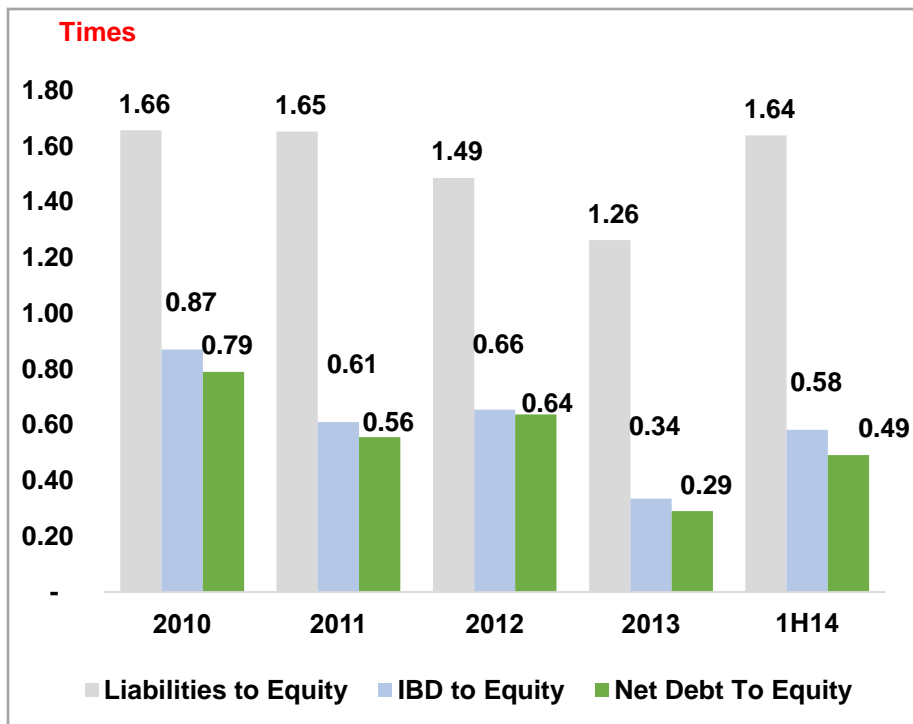
FOR FURTHER INFORMATION AND CURRENT NEWS:

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Key Financial Ratios



Debt to Capitalization



Net Debt to EBITDA & ICR

