

Ref. SYNEX 58/06

May 8, 2015

Subject: Management Discussion and Analysis Quarter 1 ended March 31, 2015

To: President,  
The Stock Exchange of Thailand

Synnex (Thailand) Public Company Limited (hereinafter referred to as "the Company") is pleased to report the operation results of the Company and the Subsidiary of Quarter 1/2015 ended March 31, 2015 as audited by the authorized Company's auditor as follows:

Total Revenue

The operating results of Quarter 1/2015 ended March 31, 2015 has shown the Company's Sales and Services revenue increased from THB 4,436.52 Million to THB 5,087.49 Million, increasing by THB 650.97 Million or 14.67%, when compared to the same period in previous year.

Cost of Operations

The Company's total cost of operations increased from THB 4,253.07 Million to THB 4,850.87 Million, increasing by THB 597.79 Million or 14.06%. The increasing of cost of operations is vary in line with sales growth.

Operating Expenses

The Company's selling expenses increased from THB 76.21 Million to THB 86.06 Million, increasing by 12.92% but administrative expenses decreased from THB 75.04 Million to THB 64.07 Million, decreasing by 14.62%. The reason of decreasing was from the effectively manage and control the budgeting expenses.

Net Profit

The Company's Net Profit of Quarter 1/2015 ended March 31, 2015 increased from THB 38.51 Million to THB 77.08 Million, increasing by THB 38.58 Million or 100.19%. The increased performance was due to the Company adjusted marketing strategy to concentrate on the integrated adjustment of product selection process to assure that products chosen are of excellent quality with popular market demand to best respond to potential customers' needs and to consistently generate great profit to the organization.

Please kindly be informed accordingly.

Yours faithfully,

(Sutida Mongkolsuthree)  
Chief Executive Officer