

Ref. SYNEX 58/11

November 5, 2015

Subject: Management Discussion and Analysis Quarter 3 ended November 30, 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 3/2015 ended September 30, 2015 as audited by the authorized Company's auditor as follows:

The Company's Net Profit of Quarter 3/2015 increased from THB 61.53 Million to THB 90.40 Million, increasing by THB 28.86 Million or 46.91% and Basic earnings per share increased from THB 0.08 to THB 0.12, increasing by THB 0.04 or 50.00% when compared to the same period in previous year as following reasons:

The Company's Sales and Services revenue increased from THB 5,080.40 Million to THB 5,892.11 Million, increasing by THB 811.71 Million or 15.98%.

The Company's total cost of operations increased from THB 4,875.35 Million to THB 5,591.15 Million, increasing by THB 715.80 Million or 14.68%.

The Company's Gross Profit increased from THB 205.05 Million to THB 300.96 Million, increasing by THB 95.91 Million or 46.77%. The increasing of Gross Profit is vary in line with Sales and Gross margin growth when compared to the same period in previous year.

The Company's selling expenses increased from THB 73.21 Million to THB 135.60 Million, increasing by 85.21%. The increasing are related with incentive and commission expenses when target achieved. The administrative expenses also increased from THB 71.53 Million to THB 81.22 Million, increasing by 13.55%, the increasing expenses are from human resource development planning expenses for effectiveness business.

The operating results of nine-month periods ended September 30, 2015 has shown the Company's Sales and Services revenue totaled THB 16,089.77 Million, increasing by THB 1,957.09 Million or 13.85% and Net profit of the company is THB 252.01 Million, increasing by THB 130.83 or 107.97% from THB 121.18 Million. 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 continuously generate great profit to the organization.

Please kindly be informed accordingly.

Yours faithfully,

(Sutida Mongkolsuthree)
Chief Executive Officer