

May 10, 2016

Subject: Management Discussion and Analysis Quarter 1 ended March 31, 2016

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 for Quarter 1/2016 ended March 31, 2016 as audited by the authorized Company's auditor as follows:

(Unit: Million Baht)

	<b>Quarter 1/2016</b>	<b>%</b>	<b>Quarter 1/2015</b>	<b>%</b>	<b>Increase (Decrease)</b>	<b>% + / (-)</b>
Income from operations	5,263.56	100.00	5,087.49	100.00	176.07	3.46
Cost of operations	5,010.40	95.19	4,850.87	95.35	159.54	3.29
Gross profit	253.16	4.81	236.62	4.65	16.54	6.99
Selling and Administrative expenses	172.46	3.28	160.18	3.15	12.29	7.67
Net profit	99.00	1.88	77.08	1.52	21.92	28.43
Basic earnings per share (THB)	0.13		0.10		0.03	30.00

The Company's Net Profit for Quarter 1/2016 increased from THB 77.08 Million to THB 99.00 Million, increasing by THB 21.92 Million or 28.43% and Basic earnings per share increased from THB 0.10 to THB 0.13, increasing by THB 0.03 or 30.00% when compared to the same period in previous year. The main reason for the sale and service revenue growth was due to the Company concentrated 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 which make the company's sales and gross margin growth.

The Company's Sales and Services revenue increased from THB 5,087.49 Million to THB 5,263.56 Million, increasing by THB 176.07 Million or 3.46%. Total cost of operations increased from THB 4,850.87 Million to THB 5,010.40 Million, increasing by THB 159.54 Million or 3.29%. The Company's Gross Profit increased from THB 236.62 Million to THB 253.16 Million, increasing by THB 16.54 Million or 6.99%.

The Company's Selling and Administrative expenses increased from THB 160.18 Million to THB 172.46 Million, increasing by 7.67%. The main reasons are related with Trade Promotion and other selling expenses grew at the same proportion to sales.

The Company performed business according with business plan and strategies for effectiveness business and to continuously generate great profit to the organization.

Please kindly be informed accordingly.

Yours faithfully,

(Sutida Mongkolsuthree)  
Chief Executive Officer