

May 6, 2022

Subject: Management Discussion and Analysis for Quarter 1/2022 (Edited)

To: President  
The Stock Exchange of Thailand

Synnex (Thailand) Public Company Limited and its subsidiaries (“the Company”) would like to report the operating results for Quarter 1 ended March 31, 2022 as reviewed by the authorized Company’s auditor as follows:

Description	Quarter 1/2022		Quarter 1/2021		YoY	
	MB	%	MB	%	MB	%
Income from operations	9,958.88	100.00	8,636.46	100.00	1,322.42	15.31
Operating Cost	9,501.52	95.41	8,239.88	95.41	1,261.64	15.31
Gross profit	457.36	4.59	396.58	4.59	60.78	15.33
Selling and Administrative expenses	242.19	2.43	223.21	2.58	18.98	8.50
Net profit	222.29	2.23	185.15	2.14	37.14	20.06
Basic earnings per share (THB)	0.26		0.22			

Quarter 1/2022, Sales and Services revenue amounted to THB 9,958.88 million, increasing by THB 1,322.42 million or 15.31% compared to last year. Gross Profit amounted to THB 457.36 million, increasing by THB 60.78 million or 15.33% from the same period last year. Selling and Administrative expenses amounted to THB 242.19 million, increasing by THB 18.98 million from the same period last year to THB 223.21 million. Net Profit amounted to THB 222.29 million, increasing by THB 37.14 million or 20.06% from the same period last year.

Overall, the improvement in the operating performance in this quarter resulted from the supply shortage of IT has unraveled, which made the company received more product to distribute to our customers. Additionally, the demand of commercial product group has increased, especially, Network and Commercial Notebook products Due to the situation of the COVID-19 outbreak has recovered, causing more investment in various projects both in the government and in the private sector, as well as sales growth in the gaming product group.

In this quarter, the Company was able to maintain a good gross profit margin and the Company continued to focus on cost and expenses control, by using technology to enhance operating efficiency, in order to grow sustainably.

Please kindly be informed accordingly.

Yours faithfully,

(Sutida Mongkolsuthree)  
Chief Executive Officer