Delta Electronics (Thailand) Public Company Limited
and its subsidiaries
Review report and consolidated and
separate financial information
For the three-month and six-month periods ended 30 June 2026

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Delta Electronics (Thailand) Public Company Limited

I have reviewed the accompanying consolidated financial information of Delta Electronics (Thailand) Public Company Limited and its subsidiaries (the Group), which comprises the consolidated statements of financial position as at 30 June 2026, the related consolidated statements of comprehensive income for the three-month and six-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Delta Electronics (Thailand) Public Company Limited for the same periods (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards as applicable to auditing issued by the Federation of Accounting Professions and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.

Chatchai Kasemsrithanawat

Certified Public Accountant (Thailand) No. 5813

EY Office Limited

Bangkok: 24 July 2026

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of financial position

As at 30 June 2026

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	30 June 2026 (Unaudited but reviewed)	31 December 2025 (Audited) (Restated)	30 June 2026 (Unaudited but reviewed)	31 December 2025 (Audited)
Assets					
Current assets					
Cash and cash equivalents		18,196,890	20,328,245	8,068,942	13,033,536
Trade and other current receivables	*3*	59,324,511	45,966,183	65,726,218	51,408,424
Short-term loans to related party	*2*	16,000	7,000	-	-
Inventories	*4*	53,312,339	34,731,293	39,421,868	23,748,507
Derivative assets	*17.2*	8,469	399,353	6,915	399,154
Other current assets	*5*	3,280,281	2,718,954	2,016,389	1,221,542
Total current assets		134,138,490	104,151,028	115,240,332	89,811,163
Non-current assets					
Deposits at bank with restrictions		357,103	395,377	-	-
Investments in subsidiary companies	*6*	-	-	23,432,805	22,461,224
Investments in associated companies		4,603	2,857	2,900	2,000
Investment properties		422,491	155,566	-	-
Property, plant and equipment	*7*	52,076,289	45,687,806	37,730,021	31,741,626
Advances to contractors and for acquisitions of assets		3,029,482	1,666,279	2,870,883	1,666,279
Right-of-use assets		526,602	471,410	82,122	79,470
Goodwill		214,731	418,194	-	-
Other intangible assets		92,665	106,546	35,379	37,945
Deferred tax assets		500,412	639,360	-	-
Other non-current assets		575,599	514,617	53,167	45,310
Total non-current assets		57,799,977	50,058,012	64,207,277	56,033,854
Total assets		191,938,467	154,209,040	179,447,609	145,845,017

The accompanying notes are an integral part of the interim financial statements.

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 30 June 2026

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	30 June 2026 (Unaudited but reviewed)	31 December 2025 (Audited) (Restated)	30 June 2026 (Unaudited but reviewed)	31 December 2025 (Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions		3,158,985	140,000	2,878,985	-
Trade and other current payables	*8*	68,501,794	45,230,380	57,452,194	38,632,339
Current portion of long-term loans					
from financial institutions		174,448	171,255	-	-
Current portion of lease liabilities		124,138	117,203	39,481	31,854
Income tax payable		486,352	521,262	387,984	286,110
Provision for top-up tax	*13*	5,752,316	3,437,883	5,752,316	3,437,883
Other current provisions	*11*	472,505	497,708	469,287	487,763
Derivative liabilities	*17.2*	526,690	26,107	525,779	25,258
Other current liabilities	*9*	2,167,446	2,129,083	1,452,520	1,650,190
Total current liabilities		81,364,674	52,270,881	68,958,546	44,551,397
Non-current liabilities					
Long-term loans from financial institutions,					
net of current portion		145,265	194,116	-	-
Long-term loans from related parties	*2*	492,801	706,246	-	-
Lease liabilities, net of current portion		185,904	136,933	41,954	46,742
Non-current provision for employee benefits	*10*	1,755,908	1,667,455	914,173	870,587
Other non-current provisions	*11*	1,742,296	1,502,107	1,456,522	1,248,945
Deferred tax liabilities		241,484	327,984	-	-
Other non-current liabilities		593,414	603,163	161,636	211,301
Total non-current liabilities		5,157,072	5,138,004	2,574,285	2,377,575
Total liabilities		86,521,746	57,408,885	71,532,831	46,928,972

The accompanying notes are an integral part of the interim financial statements.

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 30 June 2026

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited)
Shareholders' equity					
Share capital					
Registered					
12,590,000,000 ordinary shares of Baht 0.1 each		1,259,000	1,259,000	1,259,000	1,259,000
Issued and fully paid					
12,473,816,140 ordinary shares of Baht 0.1 each		1,247,382	1,247,382	1,247,382	1,247,382
Share premium		1,491,912	1,491,912	1,491,912	1,491,912
Difference from business combination under common control		(1,361,184)	(1,339,694)	-	-
Retained earnings					
Appropriated - Statutory reserve		125,900	125,900	125,900	125,900
Unappropriated		108,526,978	100,855,494	105,049,584	96,050,851
Other components of shareholders' equity		(4,614,267)	(5,654,087)	-	-
Equity attributable to owners of the Company		105,416,721	96,726,907	107,914,778	98,916,045
Equity attributable to shareholders of subsidiary before business combination under common control	*6.2.1*	-	73,248	-	-
Total shareholders' equity		105,416,721	96,800,155	107,914,778	98,916,045
Total liabilities and shareholders' equity		191,938,467	154,209,040	179,447,609	145,845,017
		-	-	-	-

The accompanying notes are an integral part of the interim financial statements.

....

Directors

....

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of comprehensive income

For the three-month period ended 30 June 2026

(Unit: Thousand Baht, except basic earnings per share expressed in Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2026	2025	2026	2025
			(Restated)		
Profit or loss:					
Sales		63,957,411	43,617,852	59,705,472	39,127,640
Service income		1,233,479	882,887	41,069	38,519
Cost of sales		(46,779,930)	(32,642,139)	(41,756,900)	(28,439,457)
Cost of services		(942,447)	(748,497)	(31,140)	(31,137)
Gross profit		17,468,513	11,110,103	17,958,501	10,695,565
Gain (loss) on exchange		526,064	(58,349)	420,751	(114,357)
Compensation for contract decommitment		63,998	161,190	47,073	161,190
Royalty income	*2*	387,758	-	387,758	-
Other income		318,038	128,719	208,164	109,375
Selling and distribution expenses	*16.2.1*	(8,166,653)	(3,769,868)	(8,416,857)	(3,346,153)
Administrative expenses		(994,579)	(820,500)	(461,895)	(372,730)
Research and development expenses	*16.2.2*	(2,193,012)	(1,424,412)	(2,431,926)	(1,613,804)
Impairment loss on assets		(42,352)	-	(42,352)	-
Other expenses		(27,543)	(5,559)	(7,018)	(5,230)
Operating profit		7,340,232	5,321,324	7,662,199	5,513,856
Share of profit (loss) from investments in associates		(614)	182	-	-
Finance income		71,937	86,519	39,875	65,642
Finance cost		(9,788)	(12,497)	(3,427)	(88)
Profit before income tax expenses		7,401,767	5,395,528	7,698,647	5,579,410
Income tax expenses	*13*	(1,327,169)	(769,065)	(1,203,556)	(661,423)
Profit for the period		6,074,598	4,626,463	6,495,091	4,917,987

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of comprehensive income (continued)

For the three-month period ended 30 June 2026

(Unit: Thousand Baht, except basic earnings per share expressed in Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2026	2025	2026	2025
			(Restated)		
Other comprehensive income:					
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods:					
Exchange differences on translation of					
financial statements in foreign currency		311,825	(452,141)	-	-
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods		311,825	(452,141)	-	-
Other comprehensive income for the period		311,825	(452,141)	-	-
Total comprehensive income for the period		6,386,423	4,174,322	6,495,091	4,917,987
Profit attributable to:					
Equity holders of the Company		6,074,598	4,629,056	6,495,091	4,917,987
Shareholders of subsidiary before business					
combination under common control	*6.2.1*	-	(2,593)		
		6,074,598	4,626,463		
Total comprehensive income attributable to:					
Equity holders of the Company		6,386,423	4,176,915	6,495,091	4,917,987
Shareholders of subsidiary before business					
combination under common control	*6.2.1*	-	(2,593)		
		6,386,423	4,174,322		
Earnings per share	*14*				
Basic earnings per share					
Profit attributable to equity holders of the Company		0.49	0.37	0.52	0.39

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of comprehensive income

For the six-month period ended 30 June 2026

(Unit: Thousand Baht, except basic earnings per share expressed in Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2026	2025	2026	2025
			(Restated)		
Profit or loss:					
Sales		124,416,348	85,518,842	116,599,689	76,625,096
Service income		2,161,264	1,732,109	136,915	81,850
Cost of sales		(88,066,313)	(63,903,372)	(79,347,517)	(55,826,302)
Cost of services		(1,577,073)	(1,305,788)	(117,826)	(56,887)
Gross profit		36,934,226	22,041,791	37,271,261	20,823,757
Gain on exchange		844,120	336,179	837,218	336,123
Compensation for contract decommitment		443,170	226,675	426,245	219,086
Royalty income	*2*	649,092	-	649,092	-
Other income		480,833	301,856	323,013	230,191
Selling and distribution expenses	*16.2.1*	(15,071,228)	(6,909,755)	(14,903,766)	(6,091,750)
Administrative expenses		(1,952,412)	(1,634,110)	(958,022)	(754,456)
Research and development expenses	*16.2.2*	(4,105,746)	(2,701,251)	(4,389,550)	(2,820,573)
Impairment loss on assets		(287,728)	-	(287,728)	-
Impairment loss on goodwill		(207,213)	-	-	-
Other expenses		(38,895)	(111,356)	(16,899)	(23,366)
Operating profit		17,688,219	11,550,029	18,950,864	11,919,012
Share of profit from investments in associates		846	271	-	-
Finance income		175,495	150,206	125,232	100,081
Finance cost		(18,371)	(30,983)	(4,061)	(208)
Profit before income tax expenses		17,846,189	11,669,523	19,072,035	12,018,885
Income tax expenses	*13*	(2,690,415)	(1,553,122)	(2,589,012)	(1,523,610)
Profit for the period		15,155,774	10,116,401	16,483,023	10,495,275

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of comprehensive income (continued)

For the six-month period ended 30 June 2026

(Unit: Thousand Baht, except basic earnings per share expressed in Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2026	2025	2026	2025
			(Restated)		
Other comprehensive income:					
Other comprehensive income to be reclassified to profit or loss in subsequent periods:					
Exchange differences on translation of financial statements in foreign currency		1,039,820	(305,725)	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		1,039,820	(305,725)	-	-
Other comprehensive income for the period		1,039,820	(305,725)	-	-
Total comprehensive income for the period		16,195,594	9,810,676	16,483,023	10,495,275
Profit attributable to:					
Equity holders of the Company		15,155,774	10,117,182	16,483,023	10,495,275
Shareholders of subsidiary before business combination under common control	*6.2.1*	-	(781)		
		15,155,774	10,116,401		
Total comprehensive income attributable to:					
Equity holders of the Company		16,195,594	9,811,457	16,483,023	10,495,275
Shareholders of subsidiary before business combination under common control	*6.2.1*	-	(781)		
		16,195,594	9,810,676		
Earnings per share	*14*				
Basic earnings per share					
Profit attributable to equity holders of the Company		1.22	0.81	1.32	0.84

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

		Consolidated financial statements									
		Equity attributable to shareholders of the Company									
							Other components of shareholders' equity			Equity attributable to shareholders of subsidiary before business combination under common control	
							Other comprehensive income				
		Issued and fully paid		Difference from business combination under	Retained earnings		Exchange differences on translation of financial statements	Total other components of	Total equity attributable to owners of		Total shareholders'
	Note	share capital	Share premium	common control	Appropriated	Unappropriated	in foreign currency	shareholders' equity	the Company		equity
Balance as at 1 January 2025		1,247,382	1,491,912	(1,339,694)	125,900	81,834,974	(3,418,661)	(3,418,661)	79,941,813	-	79,941,813
Cumulative effect of business combination											
under common control	*6.2.1*	-	-	-	-	-	-	-	-	76,375	76,375
Balance as at 1 January 2025 - as restated		1,247,382	1,491,912	(1,339,694)	125,900	81,834,974	(3,418,661)	(3,418,661)	79,941,813	76,375	80,018,188
Profit for the period - restated		-	-	-	-	10,116,401	-	-	10,116,401	(781)	10,115,620
Other comprehensive income for the period - restated		-	-	-	-	-	(305,725)	(305,725)	(305,725)	-	(305,725)
Total comprehensive income for the period - restated		-	-	-	-	10,116,401	(305,725)	(305,725)	9,810,676	(781)	9,809,895
Dividend paid	*12*	-	-	-	-	(5,737,955)	-	-	(5,737,955)	-	(5,737,955)
Balance as at 30 June 2025 - as restated		1,247,382	1,491,912	(1,339,694)	125,900	86,213,420	(3,724,386)	(3,724,386)	84,014,534	75,594	84,090,128

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity (continued)

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

		Consolidated financial statements									
		Equity attributable to shareholders of the Company									
							Other components of shareholders' equity				
							Other comprehensive income				
	Note	Issued and fully paid share capital	Share premium	Difference from business combination under common control	Retained earnings: Appropriated	Retained earnings: Unappropriated	Exchange differences on translation of financial statements in foreign currency	Total other components of shareholders' equity	Total equity attributable to owners of the Company	Equity attributable to shareholders of subsidiary before business combination under common control	Total shareholders' equity
Balance as at 1 January 2026		1,247,382	1,491,912	(1,339,694)	125,900	100,855,494	(5,654,087)	(5,654,087)	96,726,907	-	96,726,907
Cumulative effect of business combination under common control	6.2.1	-	-	-	-	-	-	-	-	73,248	73,248
Balance as at 1 January 2026 - as restated		1,247,382	1,491,912	(1,339,694)	125,900	100,855,494	(5,654,087)	(5,654,087)	96,726,907	73,248	96,800,155
Profit for the period		-	-	-	-	15,155,774	-	-	15,155,774	-	15,155,774
Other comprehensive income for the period		-	-	-	-	-	1,039,820	1,039,820	1,039,820	-	1,039,820
Total comprehensive income for the period		-	-	-	-	15,155,774	1,039,820	1,039,820	16,195,594	-	16,195,594
Acquisition cost of business combination under common control	6.2.1	-	-	(94,738)	-	-	-	-	(94,738)	-	(94,738)
Attributable net book value from business combination under common control	6.2.1	-	-	73,248	-	-	-	-	73,248	(73,248)	-
Dividend paid	12	-	-	-	-	(7,484,290)	-	-	(7,484,290)	-	(7,484,290)
Balance as at 30 June 2026		1,247,382	1,491,912	(1,361,184)	125,900	108,526,978	(4,614,267)	(4,614,267)	105,416,721	-	105,416,721

-

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity (continued)

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

		Separate financial statements				
		Issued and fully paid		Retained earnings		Total shareholders'
	Note	share capital	Share premium	Appropriated	Unappropriated	equity
Balance as at 1 January 2025		1,247,382	1,491,912	125,900	77,385,591	80,250,785
Profit for the period		-	-	-	10,495,275	10,495,275
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		-	-	-	10,495,275	10,495,275
Dividend paid	*12*	-	-	-	(5,737,955)	(5,737,955)
Balance as at 30 June 2025		1,247,382	1,491,912	125,900	82,142,911	85,008,105
Balance as at 1 January 2026		1,247,382	1,491,912	125,900	96,050,851	98,916,045
Profit for the period		-	-	-	16,483,023	16,483,023
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		-	-	-	16,483,023	16,483,023
Dividend paid	*12*	-	-	-	(7,484,290)	(7,484,290)
Balance as at 30 June 2026		1,247,382	1,491,912	125,900	105,049,584	107,914,778
						-

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Cash flow statements

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
		(Restated)		
Cash flows from operating activities:				
Profit before tax	17,846,189	11,669,523	19,072,035	12,018,885
Adjustments to reconcile profit before tax to				
net cash provided by (paid from) operating activities:				
Depreciation	4,833,156	3,940,039	4,008,444	3,055,941
Amortisation	29,348	50,617	5,133	5,912
Recording of allowance for expected credit losses	38,989	105,857	9,110	39,332
Reduction of inventory to net realisable value	1,677,649	603,482	846,634	223,417
Reversal of the reduction to net realisable value				
of the written-off damaged and obsolete inventories	(737,378)	(373,056)	(310,478)	(305,394)
Provisions	361,135	308,860	326,156	241,609
Provision for employee benefits	133,114	83,068	54,318	45,736
(Gain) loss from disposal/writte-off of property, plant and equipment	4,399	(2,581)	(1,229)	9,236
Impairment loss on assets	287,728	-	287,728	-
Impairment loss on goodwill	207,213	-	-	-
Loss from write-off of other intangible assets	38	-	-	-
Share of profit from investments in associates	(846)	(271)	-	-
Unrealised gain on exchange	(963,480)	(141,367)	(903,947)	(90,826)
(Gain) loss on fair value valuation of derivative instruments	891,467	(565,727)	892,760	(565,649)
Finance income	(175,495)	(149,809)	(125,232)	(100,081)
Finance cost	18,371	30,982	4,061	208
Profit from operating activities before changes in				
operating assets and liabilities	24,451,597	15,559,617	24,165,493	14,578,326
Decrease (increase) in operating assets:				
Trade and other current receivables	(11,002,993)	(6,151,897)	(11,965,651)	(6,707,603)
Inventories	(19,545,208)	(1,478,652)	(16,209,517)	303,174
Other current assets	(430,868)	(486,938)	(705,068)	(559,627)
Other non-current assets	(31,321)	(286,580)	(7,857)	(13,617)
Increase (decrease) in operating liabilities:				
Trade and other current payables	20,706,480	3,825,719	16,730,546	3,553,733
Other current liabilities	554	245,244	(226,103)	116,676
Cash paid for provisions	(176,586)	(43,292)	(152,131)	(132,694)
Cash paid for employee benefits	(57,273)	(204,116)	(10,732)	(17,120)
Other non-current liabilities	(9,749)	287,829	(49,665)	226,940
Cash flows from operating activities	13,904,633	11,266,934	11,569,315	11,348,188
Cash received from interest income	168,896	127,547	116,469	75,967
Cash paid for interest expenses	(12,508)	(22,886)	(2,832)	-
Cash paid for corporate income tax	(464,454)	(382,546)	(242,492)	(173,943)
Net cash flows from operating activities	13,596,567	10,989,049	11,440,460	11,250,212

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Cash flow statements (continued)

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
		(Restated)		
Cash flows from investing activities:				
Decrease in deposits at bank with restrictions	38,274	1,379	-	-
Increase in short-term loans to related party	(9,000)	-	-	-
Increase in investments in subsidiary	-	-	(971,581)	(1,731,329)
Increase in investments in associated companies	(900)	(500)	(900)	(500)
Net cash paid for purchase of investment in subsidiary under common control	(54,568)	-	-	-
(Increase) decrease in advances to contractors and for acquisitions of assets	(1,363,204)	372,341	(1,204,604)	349,393
Acquisition of property, plant and equipment	(7,160,712)	(7,508,952)	(6,535,460)	(5,109,035)
Cash paid to others payable for purchase of plant and equipment	(3,064,513)	(1,226,207)	(2,806,306)	(1,183,825)
Proceeds from disposal of plant and equipment	43,398	34,503	2,465	-
Acquisition of investment properties	(81,160)	(6,674)	-	-
Acquisition of other intangible assets	(13,775)	(36,861)	(2,567)	(3,661)
Net cash flows used in investing activities	(11,666,160)	(8,370,971)	(11,518,953)	(7,678,957)
Cash flow from financing activities:				
Cash receipt from short-term loans from financial institutions	5,797,020	51,116	5,502,020	-
Repayment of short-term loans from financial institutions	(2,771,360)	(160,316)	(2,616,360)	-
Repayment of long-term loans from financial institutions	(49,668)	-	-	-
Repayment of long-term loans from related party	(227,447)	-	-	-
Repayment of liabilities under lease agreements	(67,281)	(65,350)	(21,302)	(17,625)
Dividend paid	(7,484,290)	(5,737,955)	(7,484,290)	(5,737,955)
Net cash flow used in financing activities	(4,803,026)	(5,912,505)	(4,619,932)	(5,755,580)
Increase in translation adjustments	1,004,117	347,335	-	-
Net decrease in cash and cash equivalents before effect from currency translation	(1,868,502)	(2,947,092)	(4,698,425)	(2,184,325)
Effect from currency translation of cash and cash equivalents	(262,853)	183,180	(266,169)	167,406
Net decrease in cash and cash equivalents	(2,131,355)	(2,763,912)	(4,964,594)	(2,016,919)
Cash and cash equivalents at beginning of period	20,328,245	15,784,568	13,033,536	9,790,790
Cash and cash equivalents at end of period	18,196,890	13,020,656	8,068,942	7,773,871
	-	-	-	-
Supplemental disclosures of cash flows information				
Non-cash transaction				
Additions to right-of-use assets and lease liabilities	118,921	70,660	22,913	5,536
Increase in others payable from purchase of plant and equipment	4,423,058	1,325,251	3,730,084	1,173,162
Transfer from property and plant to investment properties	188,959	-	-	-

The accompanying notes are an integral part of the interim financial statements.

Delta Electronics (Thailand) Public Company Limited and its subsidiaries
Condensed notes to interim financial statements
For the three-month and six-month periods ended 30 June 2026

1. General information

1.1 Basis of preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company presenting condensed interim financial statements. The Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language interim financial statements.

1.2 Basis of consolidation

The interim consolidated financial statements include the financial statements of Delta Electronics (Thailand) Public Company Limited (“the Company”) and its subsidiaries (“the subsidiaries”) (collectively as “the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2025. However, during the current period, there were changes in the composition of the Group as described in Note 6.2 to the financial statements.

1.3 Accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as those applied in the financial statements for the year ended 31 December 2025.

The revised financial reporting standards that became effective for annual reporting periods beginning on or after 1 January 2026 do not have any significant impact on the Group’s financial statements.

In addition, the Federation of Accounting Professions has issued new and revised financial reporting standards which will become effective in the future. The standard involving changes to key principles is summarised below:

TFRS 18 Presentation and Disclosure in Financial Statements

TFRS 18 will become effective for annual reporting periods beginning on or after 1 January 2028 and supersedes TAS 1, Presentation of Financial Statements. The standard introduces new requirements for classifying income and expenses into categories and presenting subtotals in the statement of profit or loss. It also requires disclosures of management-defined performance measures and includes new requirements for the aggregation and disaggregation of financial information.

The management of the Group is currently evaluating the impact of this standard on the financial statements in the year of initial adoption.

2. Related party transactions

During the period, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.

Summaries significant business transactions with related parties are as follows.

(Unit: Million Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Transactions with the parent company				
Sales of goods and raw materials	573	498	571	491
Purchase of goods and raw materials	1,353	598	118	14
Purchase of equipment	61	104	57	104
Royalty paid (Note 16.2.1)	5,338	1,954	5,338	1,954
Service paid	46	34	46	34
Transactions with subsidiary companies				
(eliminated from the consolidated financial statements)				
Sales of goods and raw materials	-	-	25,995	15,060
Purchase of goods and raw materials	-	-	588	616
Purchase of equipment	-	-	1	33
Commission paid	-	-	109	196
Design and engineering fee paid (Note 16.2.2)	-	-	913	634

(Unaudited but reviewed)

(Unit: Million Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Transactions with associated companies				
Purchase of goods and raw materials	75	63	75	63
Transactions with related companies				
Sales of goods and raw materials	6,822	6,299	4,322	3,010
Purchase of goods and raw materials	5,419	4,704	3,931	3,445
Purchase of equipment	808	587	775	535
Commission received	134	69	-	-
Services income	48	46	-	-
Royalty income	388	-	388	-
Commission paid	447	245	440	239
Design and engineering fee paid (Note 16.2.2)	671	380	657	379

(Unit: Million Baht)

	For the six-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Transactions with the parent company				
Sales of goods and raw materials	1,124	984	1,120	976
Purchase of goods and raw materials	2,081	726	347	17
Purchase of equipment	282	262	173	157
Royalty paid (Note 16.2.1)	9,121	3,814	9,121	3,814
Service paid	84	64	84	64
Transactions with subsidiary companies				
(eliminated from the consolidated financial statements)				
Sales of goods and raw materials	-	-	51,008	27,652
Purchase of goods and raw materials	-	-	1,010	905
Purchase of equipment	-	-	144	134
Commission paid	-	-	243	358
Design and engineering fee paid (Note 16.2.2)	-	-	1,575	983
Transactions with associated companies				
Purchase of goods and raw materials	191	123	191	123

(Unit: Million Baht)

	For the six-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Transactions with related companies				
Sales of goods and raw materials	13,272	11,672	8,105	5,801
Purchase of goods and raw materials	8,589	7,035	6,251	4,735
Purchase of equipment	2,182	1,015	2,075	936
Commission received	261	161	-	-
Services income	85	129	-	-
Royalty income	649	-	649	-
Commission paid	900	536	887	519
Design and engineering fee paid (Note 16.2.2)	1,222	720	1,197	706

The balances of the accounts between the Group and those related companies are as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited)		(Audited)
Trade receivables - related parties (Note 3)				
Parent company	611	1,075	606	1,053
Subsidiary companies	-	-	36,466	28,534
Related companies (common shareholders)	7,614	7,382	4,620	4,047
Total trade receivables - related parties	8,225	8,457	41,692	33,634
Other current receivables - related parties (Note 3)				
Subsidiary companies	-	-	189	11
Related companies (common shareholders)	164	272	161	260
Total other current receivables - related parties	164	272	350	271
Amounts due from related parties (Note 3)				
Subsidiary companies	-	-	1	1
Total amounts due from related parties	-	-	1	1

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited)		(Audited)
Trade payables - related parties (Note 8)				
Parent company	1,455	646	123	318
Subsidiary companies	-	-	662	405
Associated companies	15	31	15	31
Related companies (common shareholders)	4,928	3,123	3,035	1,570
Total trade payables - related parties	6,398	3,800	3,835	2,324
Other current payables - related parties (Note 8)				
Parent company	3,431	1,278	3,357	1,269
Subsidiary companies	-	-	531	442
Related companies (common shareholders)	2,177	1,722	2,082	1,722
Total other current payables - related parties	5,608	3,000	5,970	3,433
Accrued expenses - related parties (Note 8)				
Parent company	642	361	642	361
Related companies (common shareholders)	6	165	-	159
Total accrued expenses - related parties	648	526	642	520

Short-term loans to related party

(Unit: Million Baht)

	Consolidated financial statements		
Short-term loans	Balance as at 1 January 2026	Increase during the period	Balance as at 30 June 2026
	(Restated)		
Related company (common shareholders)			
- ACT Genomics (Thailand) Company Limited	7	9	16
Total short-term loan to related party	7	9	16

Short-term loan to ACT Genomics (Thailand) Company Limited, carries interest at a rate of 2.80 percent per annum, payable every three months. The principal amount is due for repayment within 1 year from the date the loan is granted.

Long-term loans from related parties

(Unit: Million Baht)

Long-term loans	Consolidated financial statements			
	Balance as at 1 January 2026	Repayment during the period	Translation adjustment	Balance as at 30 June 2026
Related company (common shareholders)				
- Eltek Norway AS (formerly know as “Eltek AS”)	334	(227)	7	114
- Delta International Holding Limited B.V.	372	-	7	379
Total long-term loans from related parties	706	(227)	14	493

Long-term loans from Eltek Norway AS (formerly know as “Eltek AS”), which are unsecured, carry interest at a rate of EURIBOR + 0.50 percent per annum, payable every three months. The principal repayments of EUR 3 million, or approximately Baht 114 million is scheduled for October 2027.

Long-term loan from Delta International Holding Limited B.V., which is unsecured, carries interest at a rate of 4.45 percent per annum, payable every three months. The principal repayments of EUR 10 million, or approximately Baht 379 million is scheduled for August 2029.

Directors and management’s benefits

(Unit: Million Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Short-term employee benefits	66	53	38	28
Post-employment benefits	3	3	4	3
Total	69	56	42	31

(Unit: Million Baht)

	For the six-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Short-term employee benefits	124	102	79	59
Post-employment benefits	8	6	8	6
Total	132	108	87	65

3. Trade and other current receivables

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited) (Restated)		(Audited)
Trade receivables, related parties (Note 2)				
Aged on the basis of due dates				
Not yet due	7,967	8,074	40,170	31,690
Past due				
Up to 3 months	248	366	1,486	1,923
3 - 6 months	4	8	2	10
6 - 12 months	4	8	33	10
Over 12 months	2	1	1	1
Total	8,225	8,457	41,692	33,634
Trade receivables, unrelated parties				
Aged on the basis of due dates				
Not yet due	43,899	31,206	21,242	14,470
Past due				
Up to 3 months	5,156	4,224	1,761	1,571
3 - 6 months	393	243	181	160
6 - 12 months	136	43	72	6
Over 12 months	15	42	-	-
Total	49,599	35,758	23,256	16,207
Total trade receivables	57,824	44,215	64,948	49,841
Less: Allowance for expected credit losses	(333)	(297)	(188)	(179)
Total trade receivables - net	57,491	43,918	64,760	49,662
Other current receivables				
Amounts due from related parties (Note 2)	-	-	1	1
Other current receivables - related parties (Note 2)	164	272	350	271
Other current receivables - unrelated parties	1,655	1,775	606	1,474
Interest receivables - unrelated parties	15	1	9	-
Total other current receivables	1,834	2,048	966	1,746
Trade and other current receivables - net	59,325	45,966	65,726	51,408

4. Inventories

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited)		(Audited)
Inventories - cost	59,072	39,526	42,552	26,342
Reduce cost to net realisable value	(5,760)	(4,795)	(3,130)	(2,593)
Inventories - net	53,312	34,731	39,422	23,749

Movements in the reduce cost to net realisable value of inventory account are summarised below.

(Unit: Million Baht)

	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2026	(4,795)	(2,593)
Increase during the period	(1,771)	(847)
Reversal of the reduction to net realisable value of the written off damaged and obsolete inventories during the period	737	310
Reversal during the period	93	-
Translation adjustment	(24)	-
Balance as at 30 June 2026	(5,760)	(3,130)

5. Other current assets

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited) (Restated)		(Audited)
Input tax refundable	2,493	1,820	1,804	1,138
Advance payments	46	311	17	5
Prepaid expenses	556	481	107	58
Prepaid tax	170	75	76	6
Others	15	32	12	15
Total other current assets	3,280	2,719	2,016	1,222

6. Investments in subsidiaries

6.1 Details of investments in subsidiaries as presented in separate financial statements

(Unit: Million Baht)

Company's name	Paid-up capital			Cost	
	Foreign currency	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Million)	(Million)		(Audited)
DET International Holding B.V.	USD	288	288	10,249	10,249
Delta Green Industrial (Thailand) Company Limited	THB	206	206	206	206
Delta Energy Systems (Singapore) Pte. Ltd.	USD	374	345	12,530	11,560
Delta Electronics (Vietnam) Company Limited	USD	0.1	0.1	3	3
Delta Electronics India Manufacturing Private Limited	INR	4,153	4,153	1,739	1,739
PT Delta Electronics Indonesia	IDR	10,000	10,000	21	21
Delta Electronics Philippines Inc.	PHP	15	12	9	7
Subtotal				24,757	23,785
Less: Allowance for impairment loss of investments in subsidiaries				(1,324)	(1,324)
Total investments in subsidiaries - net				23,433	22,461

No dividend was received from the above subsidiaries during the three-month and six-month periods ended 30 June 2026 and 2025.

6.2 Significant events during the current period

6.2.1 Subsidiaries directly owned by the Company

a) Purchase of investment in the subsidiary

On 1 January 2026, Delta Electronics Int'l (Singapore) Pte. Ltd. (the Company's major shareholder) sold its 100% interest in Eltek Power Company Limited to two subsidiary companies: (1) 99.9975% to Delta Green Industrial (Thailand) Co., Ltd. and (2) 0.0025% to Delta Energy Systems (Singapore) Pte. Ltd. for a total consideration of approximately Baht 94.7 million. Both subsidiaries completed the payment for this investment on 22 January 2026.

The above purchase of investment in the subsidiary is considered to be a business combination under common control. The difference between the cost of this business combination under common control and the net book value of the assets of Eltek Power Company Limited, amounting to approximately Baht 21.5 million, was therefore recorded as “Difference from business combination under common control” and separately presented in the consolidated statements of changes in shareholders’ equity.

The net book values of assets and liabilities as at 1 January 2026 (acquisition date) and the cash payment made to purchase the investment in Eltek Power Company Limited are as follows:

(Unit: Million Baht)

	Consolidated financial statements
Net book values of assets and liabilities as at the acquisition date	
Cash and cash equivalents	40.2
Trade and other current receivables	29.7
Short-term loans to related party	7.0
Other current assets	0.4
Other non-current assets	0.8
Trade and other current payables	(1.9)
Other current liabilities	(0.2)
Non-current provision for employee benefits	(2.8)
Total net assets	73.2
Plus: Difference from business combination under common control	21.5
Cash payment for purchase of investment in subsidiary	94.7
Less: Cash and cash equivalents of the subsidiary	(40.2)
Net cash paid for purchase of investment in subsidiary	54.5

As the acquisition of Eltek Power Company Limited is a business combination under common control, the Company has treated Eltek Power Company Limited as if it had been a subsidiary of the Company since it was established. Accordingly, the Company has accordingly restated the consolidated statements of financial position as at 31 December 2025, and the related consolidated statements of comprehensive income for the three-month and six-month periods ended 30 June 2025, and the consolidated statements of changes in shareholders' equity and cash flows for the six-month period then ended for comparative purposes.

The amounts of restatement affecting the consolidated statements of financial position as at 31 December 2025 were summarised below.

(Unit: Million Baht)

	Consolidated financial statements
	Increase from restatement
Assets	
Cash and cash equivalents	40.2
Trade and other current receivables	29.7
Short-term loans to related party	7.0
Other current assets	0.4
Other non-current assets	0.8
Liabilities	
Trade and other current payables	1.9
Other current liabilities	0.2
Non-current provision for employee benefits	2.8
Shareholders' equity	
Equity attributable to shareholders of subsidiary before business combination under common control	73.2

The amounts of restatement affecting the consolidated statements of comprehensive income for the three-month and six-month periods ended 30 June 2025 were summarised below.

(Unit: Million Baht)

	Consolidated financial statements	
	Increase (decrease) from restatement	
	For the three-month period	For the six-month period
Profit or loss:		
Sales	10.8	25.2
Cost of sales	(9.6)	(19.3)
Gross profit	1.2	5.9
Selling and distribution expenses	(3.0)	(5.6)
Administrative expenses	(0.6)	(1.3)
Finance income	0.4	0.4
Income tax	(0.6)	(0.2)
Loss for the period	(2.6)	(0.8)
Other comprehensive income:		
Other comprehensive income for the period	-	-
Total comprehensive income for the period	(2.6)	(0.8)
Loss attributable to:		
Shareholders of subsidiary before business combination under common control	(2.6)	(0.8)
Total comprehensive income attributable to:		
Shareholders of subsidiary before business combination under common control	(2.6)	(0.8)

The amounts of restatement affecting the consolidated statements of cash flows for the six-month period ended 30 June 2025 were summarised below.

(Unit: Million Baht)

	Consolidated financial statements
	Increase (decrease) from restatement
Net cash flows from operating activities	19.5
Net cash flows from investing activities	0.3
Net cash flow used in financing activities	(50.1)

b) Transfer of business from a subsidiary

On 8 April 2026, at the 2026 Annual General Meeting of the Company's shareholders approved the Group's restructuring plan, under which the Company will acquire Delta Green Industrial (Thailand) Company Limited, a wholly owned subsidiary. The consideration for the business transfer will be determined based on its fair value, as assessed by an independent valuer. The business transfer is expected to be completed within 2026.

c) Purchase of investment in the subsidiary

- On 27 April 2026, a meeting of the Company's Board of Directors passed a resolution to increase the Company's investment in Delta Energy Systems (Singapore) Pte. Ltd. by USD 29.5 million, or approximately Baht 970 million, to enable the latter to invest in Delta Electronics India Pvt. Ltd. to support the expansion of production and provide working capital for operations. The Company made this additional investment during the current quarter.
- On 28 April 2026, a meeting of the Company's Executive Committee passed a resolution to increase the Company's investment in Delta Electronics Philippines Inc. by PHP 3.2 million, or approximately Baht 2 million, to support its operations and business expansion. The Company made this additional investment during the current quarter.

The above additional investment had no impact on the investment structure of the Group.

6.2.2 Subsidiaries indirectly owned by the Company

a) Dissolution of a subsidiary companies

- Delta Energy Systems (India) Pvt. Ltd., a subsidiary indirectly held 100% by the Company, has registered its dissolution and completed the liquidation process. It is currently undergoing the final legal formalities required under Indian regulations.
- Delta Electronics (Hungary) Kft., a subsidiary 100% indirectly held by the Company, registered its dissolution and completed the liquidation process in the first quarter during the current year.

b) Additional investment in subsidiary company

On 13 February 2026, a meeting of the Company's Board of Directors approved an additional investment by Delta Energy Systems (Germany) GmbH, a subsidiary indirectly held by the Company, in Delta Energy Systems Mobility (Germany) GmbH by EUR 15.5 million, or approximately Baht 583 million, for the purpose of supporting capital expenditures and providing working capital for business operations. The company made this additional investment in the first quarter during the current year.

The above additional investment had no impact on the investment structure of the Group.

7. Property, plant and equipment

Movements of the property, plant and equipment account are summarised below.

(Unit: Million Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2026	45,688	31,742
Acquisitions during period - cost	11,584	10,265
Transfers to investment properties - net book value	(189)	-
Disposals/write-off during period - net book value at disposal/write-off date	(39)	-
Depreciation for the period	(4,760)	(3,989)
Impairment loss during the period	(288)	(288)
Translation adjustment	80	-
Net book value as at 30 June 2026	52,076	37,730

8. Trade and other current payables

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited) (Restated)		(Audited)
Trade payables - related parties (Note 2)	6,398	3,800	3,835	2,324
Trade payables - unrelated parties	38,974	27,916	36,220	25,600
Other current payables - related parties (Note 2)	5,608	3,000	5,970	3,433
Other current payables - unrelated parties	4,488	3,282	4,212	2,467
Accrued expenses - related parties (Note 2)	648	526	642	520
Accrued expenses - unrelated parties	5,513	4,231	5,121	3,084
Advance received - unrelated parties	6,873	2,475	1,452	1,204
Total trade and other current payables	68,502	45,230	57,452	38,632

9. Other current liabilities

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited) (Restated)		(Audited)
Withholding tax payable	177	493	117	432
Value added tax payable	432	186	36	30
Advance received from compensation for contract decommitment	444	339	444	339
Construction retention	803	794	803	794
Others	311	317	53	55
Total other current liabilities	2,167	2,129	1,453	1,650

10. Non-current provision for employee benefits

Movements of the non-current provision for employee benefits account are summarised below.

(Unit: Million Baht)

	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2026 - as restated	(1,667)	(871)
Recognition during the period	(133)	(54)
Paid during the period	57	11
Translation adjustment	(13)	-
Balance as at 30 June 2026	(1,756)	(914)

11. Provisions

(Unit: Million Baht)

	Consolidated financial statements			Separate financial statements	
	Warranty	Other provisions	Total	Warranty	Total
Balance as at 1 January 2026	1,991	9	2,000	1,737	1,737
Recognition during the period	536	18	554	336	336
Paid during the period	(157)	(20)	(177)	(152)	(152)
Reversal during the period	(189)	(4)	(193)	(10)	(10)
Translation adjustment/unrealised loss on exchange rate	30	1	31	15	15
Balance as at 30 June 2026	2,211	4	2,215	1,926	1,926
Other current provisions	489	9	498	488	488
Other non-current provisions	1,502	-	1,502	1,249	1,249
Balance as at 31 December 2025 (Audited)	1,991	9	2,000	1,737	1,737
Other current provisions	469	4	473	469	469
Other non-current provisions	1,742	-	1,742	1,457	1,457
Balance as at 30 June 2026	2,211	4	2,215	1,926	1,926

Warranty

The Group recognised a provision for the expected warranty claims on products based on past experience of the level of repairs and returns with current sales for each type of products under current warranty.

12. Dividends

Dividends declared in 2026 and 2025 consisted of the followings:

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Final dividend for year 2025	Annual General Meeting of the shareholders on 8 April 2026	7,484	0.60
Final dividend for year 2024	Annual General Meeting of the shareholders on 2 April 2025	5,738	0.46

13. Income tax

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for the three-month and six-month periods ended 30 June 2026 and 2025 are made up as follows:

(Unit: Million Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025 (Restated)	2026	2025
Current income tax:				
Interim corporate income tax charge	(241)	(253)	(173)	(58)
Top-up tax	(1,031)	(603)	(1,031)	(603)
Deferred tax:				
Relating to origination and reversal of temporary differences	(55)	79	-	-
Translation adjustment	-	8	-	-
Income tax expense reported in profit or loss	(1,327)	(769)	(1,204)	(661)

(Unit: Million Baht)

	For the six-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
		(Restated)		
Current income tax:				
Current income tax charge	(362)	(416)	(275)	(136)
Adjustment in respect of income tax of previous year	39	108	-	-
Top-up tax	(2,314)	(1,388)	(2,314)	(1,388)
Deferred tax:				
Relating to origination and reversal of temporary differences	(52)	133	-	-
Translation adjustment	(1)	10	-	-
Income tax expense reported in profit or loss	(2,690)	(1,553)	(2,589)	(1,524)

The Group is within the scope of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development (OECD). The Group operates in several countries where Pillar Two legislation has been enacted and is currently effective. The estimated top-up tax expense related to Pillar Two income taxes arises from the operation in Thailand.

14. Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

15. Segment information

The Group is organised into business units based on their products and services. During the current period, the Group has not changed the organisation of their reportable segments from the last annual financial statements.

The following tables present revenue and profit information regarding the Group's operating segments for the three-month and six-month periods ended 30 June 2026 and 2025.

(Unit: Million Baht)

	For the three-month periods ended 30 June											
	Power electronics segment		Mobility segment		Infrastructure segment		Automation segment		Others		Consolidated financial statements	
	2026	2025	2026	2025	2026	2025 (Restated)	2026	2025	2026	2025	2026	2025 (Restated)
Revenue												
Sales from external customers	46,936	24,966	5,487	9,910	10,054	7,632	1,474	1,103	6	7	63,957	43,618
Service income from external customers	592	39	-	34	485	613	98	106	58	91	1,233	883
Total revenue	47,528	25,005	5,487	9,944	10,539	8,245	1,572	1,209	64	98	65,190	44,501
Segment profit (loss)	7,358	5,090	(230)	129	(257)	330	(30)	14	(726)	(469)	6,115	5,094
Unallocated income (expenses):												
Gain (loss) on exchange rate											526	(58)
Compensation for contract decommitment											64	161
Royalty income											388	-
Other income											318	129
Impairment loss on assets											(42)	-
Other expenses											(28)	(6)
Share of loss from investments in associates											(1)	-
Finance income											72	87
Finance cost											(10)	(12)
Profit before income tax expenses											7,402	5,395
Income tax expenses											(1,327)	(769)
Profit for the period											6,075	4,626

(Unaudited but reviewed)

(Unit: Million Baht)

	For the six-month periods ended 30 June											
	Power electronics segment		Mobility segment		Infrastructure segment		Automation segment		Others		Consolidated financial statements	
	2026	2025	2026	2025	2026	2025 (Restated)	2026	2025	2026	2025	2026	2025 (Restated)
Revenue												
Sales from external customers	90,779	49,843	11,080	19,708	19,800	13,785	2,735	2,172	22	10	124,416	85,518
Service income from external customers	691	62	119	48	745	1,342	215	158	391	122	2,161	1,732
Total revenue	91,470	49,905	11,199	19,756	20,545	15,127	2,950	2,330	413	132	126,577	87,250
Segment profit (loss)	16,928	10,862	(714)	161	670	540	(15)	58	(1,064)	(825)	15,805	10,796
Unallocated income (expenses):												
Gain on exchange rate											844	336
Compensation for contract decommitment											443	227
Royalty income											649	-
Other income											481	302
Impairment loss on assets											(288)	-
Impairment loss on goodwill											(207)	-
Other expenses											(39)	(111)
Share of profit from investments in associates											1	-
Finance income											175	150
Finance cost											(18)	(31)
Profit before income tax expenses											17,846	11,669
Income tax expenses											(2,690)	(1,556)
Profit for the period											15,156	10,117

16. Commitments and contingent liabilities

16.1 Significant capital commitments

As at 30 June 2026, the Group had significant capital commitments amounting to Baht 23,071 million, EUR 12 million or approximately Baht 436 million, and INR 2,767 million or approximately Baht 976 million in respect of the building construction, purchase of machinery and equipment (the Company only: Baht 23,071 million).

16.2 Significant long-term service commitments

16.2.1 Intellectual Property & Technology License commitments

The Company entered into the Intellectual Property & Technology License Agreement with Delta Electronics Inc. (“Licensor”), whereby the Licensor granted the Company the right to manufacture and sell products that apply the Licensor’s patents and technology, including improvements thereof. In consideration for the rights, the Company agrees to pay a royalty to the Licensor at a percentage of revenue from sales of products manufactured under the licenses, with that percentage determined on an arm’s length basis. The percentage is to be amicably reviewed by the parties annually before each anniversary of the effective date, which was 1 January 2018. The agreement matures annually and renews continuously for further periods of one year until terminated by either party. The Company has recorded the related expense as “Royalty expenses”, which are presented under the caption of “Selling and distribution expenses” in the statements of comprehensive income.

16.2.2 Research and development service commitments

The Company entered into the research and development service agreements with the subsidiary companies and related companies. Under these agreements, the subsidiary companies and related companies provide research and development services (design and engineering) to the Company and charge fees equal to the local operational costs incurred on product research and development plus a margin, on an arm’s length basis. These agreements mature annually.

The Company has recorded the design and engineering fees as “Research and development expenses” in the statements of comprehensive income.

16.3 Guarantee obligations

As at 30 June 2026, the Group had the following significant outstanding letters of guarantee required in the ordinary course of its businesses:

16.3.1 Outstanding letters of guarantee totaling approximately Baht 66 million have been issued by banks to meet requirements of the Company.

16.3.2 Outstanding letters of guarantee for totals of approximately Baht 81 million, INR 1,334 million or approximately Baht 468 million, EUR 1 million or approximately Baht 21 million and AUD 3 million or approximately Baht 57 million have been issued by banks to meet requirements of the subsidiaries.

16.4 Tax assessment

The Indian tax authorities assessed corporate income tax of approximately INR 232 million or approximately Baht 82 million, covering the years 2007 - 2016, and sales tax and excise duties of approximately INR 179 million or approximately Baht 63 million, covering the years 2014 - 2025, against the subsidiary in India. The subsidiary has appealed the assessments. The management of the subsidiary believes that the outcome of the cases will be favorable to the subsidiary and therefore no provision for these contingent liabilities have been made in the accounts.

17. Financial instruments

17.1 Fair value of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, its fair value is not expected to be materially different from the amounts presented in the statement of financial position.

17.2 Fair value hierarchy

As at 30 June 2026, the Group had the financial assets and financial liabilities that were measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

	Consolidated financial statements			
	Level 1	Level 2	Level 3	**Total**
Assets measured at fair value				
Derivatives				
Foreign currency forward contracts	-	8	-	**8**
Liabilities measured at fair value				
Derivatives				
Foreign currency forward contracts	-	527	-	**527**

(Unit: Million Baht)

	Separate financial statements			
	Level 1	Level 2	Level 3	**Total**
Assets measured at fair value				
Derivatives				
Foreign currency forward contracts	-	7	-	**7**
Liabilities measured at fair value				
Derivatives				
Foreign currency forward contracts	-	526	-	**526**

During the current period, there were no changes in the methods and the assumptions used to estimate the fair value of financial instruments and there were no transfers between the levels of the fair value hierarchy.

18. Foreign currency risk and financial derivatives

As at 30 June 2026, the significant outstanding balances of the Group's financial assets and financial liabilities denominated in foreign currencies are as follows:

(Unit: Million foreign currency unit)

Foreign currency	Consolidated financial statements		Separate financial statements	
	Financial assets	Financial liabilities	Financial assets	Financial liabilities
US dollar	2,122	1,598	1,970	1,368
Euro	24	18	15	17
Japanese yen	92	1,033	92	782

(Unit: Baht per 1 foreign currency unit)

Foreign currency	Average exchange rate as at 30 June 2026
US dollar	33.2703
Euro	37.9083
Japanese yen	0.2053

The Group manages its exposure to foreign currency risk by using derivatives when considered appropriate. As at 30 June 2026, the outstanding derivatives for managing the exposure to foreign currency risk are as follows:

	Consolidated financial statements					
	Amount			Forward rate		Maturity date
Forward contracts to "Sell"						
USD/THB	USD	720	million	31.2540 - 33.0890	THB/USD	July - November 2026
EUR/USD	EUR	7	million	1.1471	USD/EUR	August 2026
Forward contracts to "Buy"						
USD/INR	USD	7	million	94.5725 - 95.2200	INR/USD	July - September 2026
JPY/THB	JPY	350	million	0.2058 - 0.2060	THB/JPY	July - August 2026

	Separate financial statements					
	Amount			Forward rate		Maturity date
Forward contracts to "Sell"						
USD/THB	USD	720	million	31.2540 - 33.0890	THB/USD	July - November 2026
Forward contracts to "Buy"						
JPY/THB	JPY	350	million	0.2058 - 0.2060	THB/JPY	July - August 2026

19. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 24 July 2026.