

Delta Electronics (Thailand) Public Company Limited
and its subsidiaries
Report and consolidated interim financial statements
For the three-month and six-month period ended
30 June 2009

Review report of Independent Auditor

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

I have reviewed the accompanying consolidated balance sheets of Delta Electronics (Thailand) Public Company Limited and its subsidiaries as at 30 June 2009, the related consolidated statements of income for the three-month and six-month periods ended 30 June 2009 and 2008, changes in shareholders' equity and cash flows for the six-month periods ended 30 June 2009 and 2008, and the separate financial statements of Delta Electronics (Thailand) Public Company Limited for the same periods. These financial statements are the responsibility of the Company's management as to their correctness and the completeness of the presentation. My responsibility is to issue a report on these financial statements based on my reviews. The consolidated interim financial statements of certain overseas subsidiary companies for the three-month and six-month periods ended 30 June 2009 and 2008 were reviewed by the subsidiaries' auditors, whose reports have been furnished to me. My report on the consolidated financial statements for the three-month and six-month periods ended 30 June 2009 and 2008, insofar as they relate to the amounts included for these subsidiary companies, are based solely on the reports of those other auditors. These financial statements reflect total assets as at 30 June 2009 of approximately Baht 5,528 million, total revenues for the three-month and six-month period ended 30 June 2009 of approximately Baht 2,790 million and Baht 5,680 million, respectively and net loss for the three-month and six-month period ended 30 June 2009 of approximately Baht 37 million and Baht 65 million, respectively (for the three-month and six-month period ended 30 June 2008: total revenues of approximately Baht 3,122 million and Baht 5,619 million, respectively and net income of approximately Baht 65 million and Baht 13 million, respectively).

I conducted my reviews in accordance with the auditing standards applicable to review engagements. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and, accordingly, I do not express an audit opinion.

Based on my reviews and the reports of the other auditors, nothing has come to my attention that causes me to believe that the accompanying financial statements are not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

Without qualifying the review report on the aforementioned financial statements, I draw attention to Note 19.3.1 to the financial statements regarding, the Company's receipt of notice of a corporate income tax assessment from the Revenue Department, covering the years 1997 - 2000.

I have previously audited the consolidated financial statements of Delta Electronics (Thailand) Public Company Limited and its subsidiaries, and the separate financial statements of Delta Electronics (Thailand) Public Company Limited for the year ended 31 December 2008, in accordance with generally accepted auditing standards and, under my report dated 13 February 2009, expressed an unqualified opinion on those statements, drawing attention to the Company's receipt of notice of a corporate income tax assessment as mentioned in the preceding paragraph. The consolidated and separate balance sheets as at 31 December 2008, as presented herein for comparative purposes, formed an integral part of the financial statements which I audited and reported on. I have not performed any other audit procedures subsequent to the date of that report.

Narong Puntawong
Certified Public Accountant (Thailand) No. 3315

Ernst & Young Office Limited
Bangkok: 13 August 2009

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Balance sheets

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		30 June 2009 (Unaudited but reviewed)	31 December 2008 (Audited)	30 June 2009 (Unaudited but reviewed)	31 December 2008 (Audited)
Assets					
Current assets					
Cash and cash equivalents		8,059,597,199	9,131,391,349	5,639,574,523	6,551,478,418
Investments in available-for-sale securities	3	87,734,806	52,462,379	-	-
Trade accounts receivable					
Related parties	2	204,514,548	281,715,072	1,783,781,962	1,413,589,819
Unrelated parties		4,646,713,195	5,777,550,472	1,625,650,347	2,492,028,654
Less: Allowance for doubtful accounts		(36,950,076)	(77,241,495)	(10,450,378)	(23,696,645)
Trade accounts receivable - net	4	4,814,277,667	5,982,024,049	3,398,981,931	3,881,921,828
Amounts due from related party	2	-	4,227,360	-	-
Inventories - net	5	3,743,295,079	4,257,876,422	1,663,748,103	1,970,124,841
Other current assets					
Input tax refundable		261,731,447	202,506,000	46,529,408	51,549,589
Advance payments		39,864,239	72,113,265	1,472,640	28,444,212
Forward contracts receivable	20	23,982,516	57,981,085	1,561,700	-
Prepaid expenses		72,083,631	64,934,724	19,804,779	18,567,966
Prepaid income tax		288,934,193	257,365,180	-	-
Other accounts receivable		1,801,599	79,130,414	-	13,319,090
Others		117,051,230	96,288,742	4,023,236	3,633,375
Total current assets		17,510,353,606	20,258,300,969	10,775,696,320	12,519,039,319
Non-current assets					
Deposits at bank with restrictions	6	220,319,524	235,808,133	-	-
Investments in subsidiary companies - net	7	-	-	7,380,031,327	6,485,376,731
Investment in associated company	8	584,821,172	587,422,891	-	-
Other long-term investments - net	9	625,354,205	642,158,992	-	-
Property, plant and equipment - net	10	3,696,821,135	3,869,630,706	2,179,759,097	2,305,195,979
Intangible assets - net	11	864,760,587	916,067,142	-	-
Other non-current assets					
Consolidation goodwill		306,757,971	306,757,971	-	-
Others		79,911,573	67,018,291	1,776,469	1,765,469
Total non-current assets		6,378,746,167	6,624,864,126	9,561,566,893	8,792,338,179
Total assets		23,889,099,773	26,883,165,095	20,337,263,213	21,311,377,498

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

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Balance sheets (continued)

(Unit: Baht)

Notes	Consolidated financial statements		Separate financial statements		
	30 June 2009	31 December 2008	30 June 2009	31 December 2008	
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions	12	1,312,063,310	2,338,848,575	-	-
Trade accounts payable					
Related parties	2	293,075,012	440,675,318	35,319,194	104,060,983
Unrelated parties		2,863,774,367	3,924,385,283	2,259,835,446	2,948,103,942
Total trade accounts payable		3,156,849,379	4,365,060,601	2,295,154,640	3,052,164,925
Amounts due to related parties	2	86,899,740	60,289,857	310,329,112	186,691,154
Short-term provisions	13	111,897,734	131,702,450	3,370,939	4,407,084
Other current liabilities					
Accrued expenses	14	1,124,829,046	1,162,211,054	421,264,861	392,601,606
Advance received		150,506,256	128,523,910	99,549,897	78,718,970
Other accounts payable		137,469,599	186,186,853	92,837,902	129,730,195
VAT payable		68,691,500	29,696,443	-	-
Income tax payable		176,767,402	185,180,388	-	-
Others		113,176,656	187,903,529	92,998,457	136,399,793
Total current liabilities		6,439,150,622	8,775,603,660	3,315,505,808	3,980,713,727
Non-current liabilities					
Long-term provisions	13	1,196,797,472	1,252,298,968	68,722,984	67,300,395
Other non-current liabilities		29,202,193	9,329,539	1,035,000	1,045,000
Total non-current liabilities		1,225,999,665	1,261,628,507	69,757,984	68,345,395
Total liabilities		7,665,150,287	10,037,232,167	3,385,263,792	4,049,059,122

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

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Balance sheets (continued)

(Unit: Baht)

	Notes	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>30 June 2009</u>	<u>31 December 2008</u>	<u>30 June 2009</u>	<u>31 December 2008</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity					
Share capital					
Registered					
1,259 million ordinary shares of Baht 1 each		<u>1,259,000,000</u>	<u>1,259,000,000</u>	<u>1,259,000,000</u>	<u>1,259,000,000</u>
Issued and fully paid-up					
1,247.38 million ordinary shares of Baht 1 each	15	1,247,380,634	1,247,380,634	1,247,380,634	1,247,380,634
Share premium		1,491,912,500	1,491,912,500	1,491,912,500	1,491,912,500
Unrealised gain (loss)					
Revaluation surplus (deficit) on changes in value of					
investments in available-for-sale securities	3	16,764,321	(19,729,022)	-	-
Translation adjustments		(1,139,704,685)	(1,044,166,184)	-	-
Retained earnings					
Appropriated - Statutory reserve		125,900,000	125,900,000	125,900,000	125,900,000
Unappropriated		<u>14,423,487,438</u>	<u>14,983,303,425</u>	<u>14,086,806,287</u>	<u>14,397,125,242</u>
Equity attributable					
to the Company's shareholders		16,165,740,208	16,784,601,353	16,951,999,421	17,262,318,376
Minority interest - equity attributable to minority					
shareholders of subsidiary		<u>58,209,278</u>	<u>61,331,575</u>	-	-
Total shareholders' equity		<u>16,223,949,486</u>	<u>16,845,932,928</u>	<u>16,951,999,421</u>	<u>17,262,318,376</u>
Total liabilities and shareholders' equity		<u>23,889,099,773</u>	<u>26,883,165,095</u>	<u>20,337,263,213</u>	<u>21,311,377,498</u>
		-	-	-	-

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

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Directors
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(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries**Income statements****For the three-month periods ended 30 June 2009 and 2008**

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2009	2008	2009	2008
Revenues					
Sales and services income		6,063,326,494	8,342,238,421	3,948,136,917	5,262,334,882
Other income					
Interest income		14,265,703	38,208,507	8,618,656	32,112,403
Gain on exchange rate		-	-	-	40,574,322
Others		25,892,662	91,828,852	10,735,094	34,124,448
Total revenues		6,103,484,859	8,472,275,780	3,967,490,667	5,369,146,055
Expenses					
Cost of sales and services		4,465,268,473	6,444,415,143	2,848,048,246	4,079,936,643
Selling expenses		506,804,174	517,221,132	349,871,398	420,076,541
Administrative expenses		246,135,945	300,160,410	123,701,909	133,226,894
Research and development expenses		424,226,122	386,602,311	134,392,802	117,242,108
Management benefit expenses		14,862,053	15,368,896	4,920,809	3,909,231
Loss on exchange rate		40,525,862	61,656,341	99,703,739	-
Other expenses		82,313,258	73,025,873	28,560,594	43,114,067
Total expenses		5,780,135,887	7,798,450,106	3,589,199,497	4,797,505,484
Income before share of income from investment in associated company, finance cost and corporate income tax					
		323,348,972	673,825,674	378,291,170	571,640,571
Share of income from investment in associated company		4,971,868	31,632,602	-	-
Income before finance cost and corporate income tax		328,320,840	705,458,276	378,291,170	571,640,571
Finance cost		(8,286,545)	(35,352,666)	-	-
Income before corporate income tax		320,034,295	670,105,610	378,291,170	571,640,571
Corporate income tax		(19,069,147)	(48,798,678)	-	-
Net income for the period		300,965,148	621,306,932	378,291,170	571,640,571
Net income attributable to:					
Equity holders of the parent		300,942,081	621,522,362	378,291,170	571,640,571
Minority interests of the subsidiary (loss)		23,067	(215,430)		
		<u>300,965,148</u>	<u>621,306,932</u>		
Earnings per share					
16					
Basic earnings per share					
Net income attributable to equity holders of the parent		<u>0.24</u>	<u>0.50</u>	<u>0.30</u>	<u>0.46</u>
Diluted earnings per share					
Net income attributable to equity holders of the parent		<u>0.24</u>	<u>0.50</u>	<u>0.30</u>	<u>0.46</u>

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries**Income statements****For the six-month periods ended 30 June 2009 and 2008**

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2009	2008	2009	2008
Revenues					
Sales and services income		12,422,164,497	15,969,997,268	8,141,019,253	10,403,223,076
Other income					
Interest income		40,745,405	106,771,554	31,729,231	69,456,793
Gain on exchange rate		-	-	-	123,225,466
Others		84,775,631	120,333,363	17,606,745	45,815,325
Total revenues		12,547,685,533	16,197,102,185	8,190,355,229	10,641,720,660
Expenses					
Cost of sales and services		9,181,848,528	12,162,674,789	5,872,814,315	7,939,961,399
Selling expenses		963,173,235	971,978,235	684,730,471	794,901,580
Administrative expenses		498,013,051	547,261,303	227,042,553	254,515,694
Research and development expenses		809,092,422	799,116,981	261,747,950	241,084,838
Management benefit expenses		40,549,540	38,798,495	8,521,625	7,101,166
Loss on exchange rate		25,700,274	8,309,101	3,734,198	-
Other expenses		153,485,845	166,031,998	69,964,375	44,342,861
Total expenses		11,671,862,895	14,694,170,902	7,128,555,487	9,281,907,538
Income before share of income from investment in associated company, finance cost and corporate income tax					
		875,822,638	1,502,931,283	1,061,799,742	1,359,813,122
Share of income from investment in associated company	8	13,145,033	36,920,725	-	-
Income before finance cost and corporate income tax					
		888,967,671	1,539,852,008	1,061,799,742	1,359,813,122
Finance cost		(39,904,551)	(63,355,760)	-	-
Income before corporate income tax					
		849,063,120	1,476,496,248	1,061,799,742	1,359,813,122
Corporate income tax		(36,794,379)	(54,694,699)	-	-
Net income for the period					
		812,268,741	1,421,801,549	1,061,799,742	1,359,813,122
Net income attributable to:					
Equity holders of the parent		812,302,710	1,422,092,903	1,061,799,742	1,359,813,122
Minority interests of the subsidiary (loss)		(33,969)	(291,354)		
		812,268,741	1,421,801,549		
Earnings per share					
16					
Basic earnings per share					
Net income attributable to equity holders of the parent		0.65	1.14	0.85	1.09
Diluted earnings per share					
Net income attributable to equity holders of the parent		0.65	1.14	0.85	1.09

Delta Electronics (Thailand) Public Company Limited and its subsidiaries
Statements of changes in shareholders' equity
For the six-month periods ended 30 June 2009 and 2008

(Unit: Baht)

	Consolidated financial statements								
	Equity attributable to the parent's shareholders						Total equity attributable to the parent's shareholders	Minority interest-equity attributable to minority shareholders of subsidiary	Total
	Issued and fully paid-up share capital	Share premium	Revaluation surplus (deficit) on changes in value of investments in available-for-sale securities	Translation adjustments	Retained earnings				
					Appropriated	Unappropriated			
Balance as at 31 December 2007 (Audited)	1,247,378,396	1,491,912,500	(4,833,983)	(1,121,618,967)	125,900,000	14,081,620,220	15,820,358,166	55,148,515	15,875,506,681
Income and expenses recognised directly in equity:									
Investments in available-for-sale securities									
Loss recognised in shareholders' equity	-	-	(13,330,780)	-	-	-	(13,330,780)	-	(13,330,780)
Translation adjustments	-	-	-	(59,926,692)	-	-	(59,926,692)	6,100,718	(53,825,974)
Net income and expenses recognised directly in equity	-	-	(13,330,780)	(59,926,692)	-	-	(73,257,472)	6,100,718	(67,156,754)
Net income for the period	-	-	-	-	-	1,422,092,903	1,422,092,903	(291,354)	1,421,801,549
Total income and expenses for the period	-	-	(13,330,780)	(59,926,692)	-	1,422,092,903	1,348,835,431	5,809,364	1,354,644,795
Dividend paid (Note 17)	-	-	-	-	-	(1,995,795,123)	(1,995,795,123)	-	(1,995,795,123)
Share capital issued	2,238	-	-	-	-	-	2,238	-	2,238
Balance as at 30 June 2008	<u>1,247,380,634</u>	<u>1,491,912,500</u>	<u>(18,164,763)</u>	<u>(1,181,545,659)</u>	<u>125,900,000</u>	<u>13,507,918,000</u>	<u>15,173,400,712</u>	<u>60,957,879</u>	<u>15,234,358,591</u>
Balance as at 31 December 2008 (Audited)	1,247,380,634	1,491,912,500	(19,729,022)	(1,044,166,184)	125,900,000	14,983,303,425	16,784,601,353	61,331,575	16,845,932,928
Income and expenses recognised directly in equity:									
Investments in available-for-sale securities									
Income recognised in shareholders' equity	-	-	36,493,343	-	-	-	36,493,343	-	36,493,343
Translation adjustments	-	-	-	(95,538,501)	-	-	(95,538,501)	(3,088,328)	(98,626,829)
Net income and expenses recognised directly in equity	-	-	36,493,343	(95,538,501)	-	-	(59,045,158)	(3,088,328)	(62,133,486)
Net income for the period	-	-	-	-	-	812,302,710	812,302,710	(33,969)	812,268,741
Total income and expenses for the period	-	-	36,493,343	(95,538,501)	-	812,302,710	753,257,552	(3,122,297)	750,135,255
Dividend paid (Note 17)	-	-	-	-	-	(1,372,118,697)	(1,372,118,697)	-	(1,372,118,697)
Balance as at 30 June 2009	<u>1,247,380,634</u>	<u>1,491,912,500</u>	<u>16,764,321</u>	<u>(1,139,704,685)</u>	<u>125,900,000</u>	<u>14,423,487,438</u>	<u>16,165,740,208</u>	<u>58,209,278</u>	<u>16,223,949,486</u>

The accompanying notes are an integral part of the 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 periods ended 30 June 2009 and 2008

(Unit: Baht)

	Separate financial statements				
	Issued and fully paid-up share capital	Share premium	Retained earnings		Total
			Appropriated	Unappropriated	
Balance as at 31 December 2007 (Audited)	1,247,378,396	1,491,912,500	125,900,000	13,302,915,722	16,168,106,618
Net income for the period	-	-	-	1,359,813,122	1,359,813,122
Total income and expenses for the period	-	-	-	1,359,813,122	1,359,813,122
Dividend paid (Note 17)	-	-	-	(1,995,795,123)	(1,995,795,123)
Share capital issued	2,238	-	-	-	2,238
Balance as at 30 June 2008	<u>1,247,380,634</u>	<u>1,491,912,500</u>	<u>125,900,000</u>	<u>12,666,933,721</u>	<u>15,532,126,855</u>
Balance as at 31 December 2008 (Audited)	1,247,380,634	1,491,912,500	125,900,000	14,397,125,242	17,262,318,376
Net income for the period	-	-	-	1,061,799,742	1,061,799,742
Total income and expenses for the period	-	-	-	1,061,799,742	1,061,799,742
Dividend paid (Note 17)	-	-	-	(1,372,118,697)	(1,372,118,697)
Balance as at 30 June 2009	<u>1,247,380,634</u>	<u>1,491,912,500</u>	<u>125,900,000</u>	<u>14,086,806,287</u>	<u>16,951,999,421</u>

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

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries**Cash flow statements****For the six-month periods ended 30 June 2009 and 2008**

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Cash flows from operating activities:				
Net income before tax	849,063,120	1,476,496,248	1,061,799,742	1,359,813,122
Adjustments to reconcile net income before tax to net cash provided by (paid from) operating activities:				
Depreciation	342,817,072	372,918,063	253,022,471	290,405,667
Amortisation of premium/discount of forward contracts	2,290,672	(7,459,177)	(71,589)	(6,730,268)
Amortisation of intangible assets	28,558,569	26,633,247	-	-
Allowance for doubtful accounts (reversal)	(40,291,419)	(8,884,282)	(13,246,267)	(11,621,786)
Allowance for diminution in value of inventory (reversal)	25,134,911	85,405,469	56,083,557	(5,532,393)
Accrual of provisions	28,903,059	48,176,352	1,674,644	3,829,884
(Gain) loss from disposal of property, plant and equipment	(173,853)	2,650,657	239,485	2,344,706
Share of income from investment in associated company	(13,145,033)	(36,920,725)	-	-
Unrealised (gain) loss on exchange rate	58,742,914	(70,157,908)	39,191,305	(97,443,550)
Interest income	(40,745,405)	(106,771,554)	(31,729,231)	(69,456,793)
Interest expense	39,904,551	63,355,760	-	-
Income from operating activities before changes in operating assets and liabilities	1,281,059,158	1,845,442,150	1,366,964,117	1,465,608,589
Decrease (increase) in operating assets:				
Trade accounts receivable	1,062,466,271	(223,041,849)	350,614,634	304,115,531
Amounts due from related parties	4,227,360	38,337,491	-	41,678,550
Inventories	489,446,432	(633,444,504)	250,293,181	(211,262,029)
Other current assets	31,090,487	(85,737,143)	53,623,431	6,901,495
Other non - current assets	(20,617,143)	19,529,571	(11,000)	285,834
Increase (decrease) in operating liabilities:				
Trade accounts payable	(1,157,341,743)	271,416,511	(706,140,806)	(144,166,736)
Amounts due to related parties	28,142,395	7,342,738	125,170,470	(57,127,441)
Other current liabilities	(52,851,795)	218,706,999	(20,115,668)	112,020,243
Provisions	(58,690,880)	(111,163,293)	(811,607)	(6,878,993)
Other non-current liabilities	19,872,654	(3,273,554)	(10,000)	(45,000)
Cash flows from operating activities	1,626,803,196	1,344,115,117	1,419,576,752	1,511,130,043
Cash received from interest income	43,137,370	112,629,215	31,409,997	71,871,527
Cash paid for interest expense	(63,266,690)	(52,267,960)	-	-
Cash paid for corporate income tax	(73,631,560)	(100,703,455)	(360,860)	(672,298)
Net cash flows from operating activities	1,533,042,316	1,303,772,917	1,450,625,889	1,582,329,272

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Cash flow statements (continued)

For the six-month periods ended 30 June 2009 and 2008

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Cash flows from investing activities:				
Increase in investments in available-for-sale securities	-	(16,675,483)	-	-
Decrease in deposits at bank with restrictions	15,488,609	17,065,913	-	-
Increase in investments in subsidiary company	-	-	(894,654,596)	(484,650,000)
Net proceeds from return fund of other long-term investments	-	5,434,500	-	-
Acquisition of property, plant and equipment	(235,272,758)	(408,598,234)	(129,741,001)	(127,262,299)
Proceeds from disposal of property, plant and equipment	3,834,937	3,966,803	1,915,927	1,459,782
Increase in intangible assets	(293,934)	-	-	-
Net cash flows used in investing activities	<u>(216,243,146)</u>	<u>(398,806,501)</u>	<u>(1,022,479,670)</u>	<u>(610,452,517)</u>
Cash flows from financing activities:				
Increase (decrease) in bank overdrafts and short-term loans				
from financial institutions	(1,026,785,265)	83,711,861	-	-
Dividend paid (Note 17)	(1,372,118,697)	(1,995,795,123)	(1,372,118,697)	(1,995,795,123)
Proceed from increase in share capital	-	2,238	-	2,238
Net cash flows used in financing activities	<u>(2,398,903,962)</u>	<u>(1,912,081,024)</u>	<u>(1,372,118,697)</u>	<u>(1,995,792,885)</u>
Decrease in translation adjustments	<u>(21,756,246)</u>	<u>(70,290,537)</u>	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	<u>(1,103,861,038)</u>	<u>(1,077,405,145)</u>	<u>(943,972,478)</u>	<u>(1,023,916,130)</u>
Unrealised gain on exchange for cash and cash equivalents	32,066,888	135,635,709	32,068,583	135,099,535
Cash and cash equivalents at beginning of period	<u>9,131,391,349</u>	<u>9,181,580,042</u>	<u>6,551,478,418</u>	<u>6,542,961,639</u>
Cash and cash equivalents at end of period	<u>8,059,597,199</u>	<u>8,239,810,606</u>	<u>5,639,574,523</u>	<u>5,654,145,044</u>
	-	-	-	-

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

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Notes to consolidated interim financial statements

For the three-month and six-month period ended 30 June 2009

1. General information

1.1 Corporate information

Delta Electronics (Thailand) Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. Its major shareholder is Deltron Holding Limited, which is incorporated in the Channel Islands. The Company is principally engaged in the manufacture and distribution of electronic products and its registered address is 714 Moo 4, Tambon Prakasa, Amphur Muangsamutprakarn, Samutprakarn.

1.2 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Accounting Standard No. 34 (revised 2007) "Interim Financial Reporting", with the Company choosing to present condensed interim financial statements. However, the Company has presented the balance sheets, the statements of income, changes in shareholders' equity and cash flows in the same format as that used for the annual financial statements.

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 financial statements.

1.3 Basis of consolidation

These consolidated financial statements include the financial statements of Delta Electronics (Thailand) Public Company Limited (“the Company”) and its subsidiaries (“the subsidiaries”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2008.

1.4 Adoption of new accounting standards

In June 2009, the Federation of Accounting Professions has issued Notification No. 12/2552, regarding the renumbering of Thai Accounting Standards to match the corresponding International Accounting Standards. Therefore the numbers of Thai Accounting Standards as used in these financial statements are corresponded to those per this notification.

The Federation of Accounting Professions has issued Notification No. 86/2551 and 16/2552, mandating the use of new accounting standards, financial reporting standard and accounting treatment guidance as follows.

a) Accounting standards, financial reporting standard and accounting treatment guidance which are effective for the current year

Framework for Preparation and Presentation of Financial Statements (revised 2007)

TAS 36 (revised 2007)

Impairment of Assets

TFRS 5 (revised 2007)

Non-current Assets Held for Sale and
Discontinued Operations

Accounting Treatment Guidance for Leasehold right

Accounting Treatment Guidance for Business Combination under Common Control

These accounting standards, financial reporting standard and accounting treatment guidance became effective for the financial statements for fiscal years beginning on or after 1 January 2009. The management has assessed the effect of these standards and believes that TFRS 5 (revised 2007) and Accounting Treatment Guidance for leasehold right are not relevant to the business of the Company, while Framework for Preparation and Presentation of Financial Statements (revised 2007), TAS 36 (revised 2007) and Accounting Treatment Guidance for Business Combination under Common Control will not have any significant impact on the financial statements for the current period.

(Unaudited but reviewed)

b) Accounting standards which are not effective for the current year

		<u>Effective date</u>
TAS 20	Accounting for Government Grants and Disclosure of Government Assistance	1 January 2012
TAS 24 (revised 2007)	Related Party Disclosures	1 January 2011
TAS 40	Investment Property	1 January 2011

However, TAS 24 (revised 2007) and TAS 40 allows early adoption by the entity before the effective date.

The management of the Company is still evaluating the effect of these three accounting standards and has not been able to reach a conclusion as to their effect to the financial statements for the year in which they are initially applied.

1.5 Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2008.

2. Related party transactions

During the periods, the Company and its subsidiaries had significant business transactions with related parties. Such transaction, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

(Unit: Million Baht)

	For the three-month periods ended 30 June				Transfer pricing policies
	Consolidated		Separate		
	<u>financial statements</u>	<u>financial statements</u>	<u>financial statements</u>	<u>financial statements</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	
<u>Transactions with subsidiary companies</u>					
(eliminated from the consolidated financial statements)					
Sales of goods and raw materials	-	-	1,415	777	With reference to market prices
Purchase of raw materials	-	-	45	9	With reference to market prices
Commission paid	-	-	41	40	Contract prices
Marketing fee	-	-	62	66	Contract prices
Design and engineering fee	-	-	175	228	Contract prices

(Unaudited but reviewed)

Transactions with associated company

Sales of goods	-	2	-	2	With reference to market prices
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Transactions with related parties

Sales of goods and raw materials	177	251	173	250	With reference to market prices
Purchase of goods and raw materials	113	727	9	16	With reference to market prices
Commission paid	76	58	76	58	Contract prices
Commission received	15	5	-	-	Contract prices
Services income	8	-	-	-	Contract prices

(Unit: Million Baht)

For the six-month periods ended 30 June

	Consolidated		Separate		Transfer pricing policies
	financial statements		financial statements		
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	

Transactions with subsidiary companies

(eliminated from the consolidated financial statements)

Sales of goods and raw materials	-	-	2,815	1,574	With reference to market prices
Purchase of raw materials	-	-	67	20	With reference to market prices
Commission paid	-	-	78	76	Contract prices
Marketing fee	-	-	101	118	Contract prices
Design and engineering fee	-	-	353	454	Contract prices

Transactions with associated company

Sales of goods	3	4	3	4	With reference to market prices
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Transactions with related parties

Sales of goods and raw materials	329	525	323	523	With reference to market prices
Purchase of goods and raw materials	437	909	45	32	With reference to market prices
Commission paid	152	114	152	114	Contract prices
Commission received	24	25	-	-	Contract prices
Services income	12	-	-	-	Contract prices

(Unaudited but reviewed)

The balances of the accounts as at 30 June 2009 and 31 December 2008 between the Company and these related companies are as follows:

	Consolidated		Separate		(Unit: Baht)
	financial statements		statements		financial
	30 June	31 December	30 June	31 December	
	2009	2008	2009	2008	
		(Audited)		(Audited)	
<u>Trade accounts receivable, related parties</u>					
<u>Subsidiary companies</u>					
DET Logistics (USA) Corporation	-	-	884,891,021	891,876,682	
Delta Power Solutions (India) Private Limited	-	-	633,189,876	118,211,438	
Delta Energy Systems (Switzerland) AG	-	-	68,128,541	94,957,734	
Delta Energy Systems (India) Private Limited	-	-	925,301	27,543,419	
Delta Electronics (Slovakia) s.r.o.	-	-	15,083,534	47,276,655	
Delta Energy Systems (Germany) GmbH.	-	-	8,462,973	5,499,610	
Others	-	-	200,681	8,347,193	
	-	-	1,610,881,927	1,193,712,731	
<u>Associated company</u>					
Delta Green (Tianjin) Industries Company Limited	4,330,049	31,325,922	4,330,049	31,168,724	
	4,330,049	31,325,922	4,330,049	31,168,724	
<u>Other related parties</u>					
Delta Products Corporation Limited	92,131,881	127,995,555	91,347,860	126,386,256	
Delta Electronics International Limited	34,169,017	31,167,091	31,123,924	32,640,237	
Delta Network International Limited	22,056,445	18,506,750	18,334,693	17,959,883	
Delta Electronics Inc.	8,604,611	54,513,246	6,734,250	6,042,154	
Delta Electronics (Jiangsu) Limited	8,514,203	1,475,773	6,369,550	1,471,003	
Deltronics (Netherlands) BV	10,674,548	8,141,929	391,438	-	
Delta Electronics (Hong Kong) Limited	6,503,385	3,597,748	-	-	
Delta Networks, Inc.	10,251,252	542,564	10,251,252	542,564	
Delta Greentech (China) Company Limited	4,840,574	157,199	2,319,657	-	
Others	2,438,583	4,291,295	1,697,362	3,666,267	
	200,184,499	250,389,150	168,569,986	188,708,364	
Total trade accounts receivable, related parties	204,514,548	281,715,072	1,783,781,962	1,413,589,819	
<u>Amounts due from related party</u>					
Delta Electronics Inc.	-	4,227,360	-	-	
Total amounts due from related party	-	4,227,360	-	-	

(Unaudited but reviewed)

(Unit: Baht)

	Consolidated		Separate	
	financial statements		statements	
	30 June	31 December	30 June	31 December
	2009	2008	2009	2008
		(Audited)		(Audited)
<u>Trade accounts payable, related parties</u>				
<u>Subsidiary companies</u>				
Delta Power Solutions (India) Private Limited	-	-	17,831,467	21,254,657
Delta Energy Systems (Germany) GmbH.	-	-	2,668,559	4,022,285
Delta Electronics (Slovakia) s.r.o.	-	-	666,065	730,257
Delta Energy Systems (India) Private Limited	-	-	-	1,597,828
Others	-	-	-	373,893
	-	-	21,166,091	27,978,920
<u>Other related parties</u>				
Delta Electronics International Limited	207,990,548	324,286,751	4,260,001	59,001,110
Delta Electronics International Limited (Macao)	11,295,569	48,002,134	-	-
Delta Electronics (Shanghai) Limited	11,339,864	6,896,777	-	-
Delta Electronics Inc.	32,815,436	22,916,215	3,518,828	3,992,464
Delta Electronics (Jiangsu) Limited	11,954,755	5,013,421	-	5,013,421
Others	17,678,840	33,560,020	6,374,274	8,075,068
	293,075,012	440,675,318	14,153,103	76,082,063
Total trade accounts payable, related parties	293,075,012	440,675,318	35,319,194	104,060,983
<u>Amounts due to related parties</u>				
<u>Subsidiary companies</u>				
Delta Energy Systems (Germany) GmbH.	-	-	98,476,361	124,184,985
DET Logistics (USA) Corporation	-	-	131,549,458	3,677,115
Delta Energy Systems (India) Private Limited	-	-	3,419,277	6,051,836
Delta Energy Systems (Arizona) Inc.	-	-	6,628,621	-
Delta Electronics Europe Limited	-	-	3,458,487	3,926,366
Delta Energy Systems (Switzerland) AG	-	-	3,269,435	216,028
Delta Energy Systems (France) S.A.	-	-	845,690	2,366,378
Others	-	-	3,609,820	4,163,666
	-	-	251,257,149	144,586,374
<u>Other related parties</u>				
Delta Electronics Inc.	32,747,428	19,660,973	21,316,228	11,633,616
Delta Products Corporation Limited	25,660,065	21,243,557	25,660,065	21,243,557
Delta Electronics International Limited	6,007,427	4,366,205	6,007,427	4,366,205
Deltronics (Netherlands) BV	10,764,066	8,994,038	2,308,088	1,386,184
Delta Electronics (Japan) Inc.	2,898,377	2,644,936	2,898,377	2,644,936
Others	8,822,377	3,380,148	881,778	830,282
	86,899,740	60,289,857	59,071,963	42,104,780
Total amounts due to related parties	86,899,740	60,289,857	310,329,112	186,691,154

(Unaudited but reviewed)

Directors and management's remuneration

For the six-month period ended 30 June 2009, the Company and its subsidiaries had expenses related to the salaries, bonuses and meeting allowances to their directors and management totaling approximately of Baht 40.5 million (Separate financial statements: approximately of Baht 8.5 million) (30 June 2008: approximately of Baht 38.8 million, separate financial statements: approximately of Baht 7.1 million).

Guarantee obligations with related parties

The Company has outstanding guarantee obligations with its related parties, as described in Note 19.2.2 to the financial statements.

3. Investments in available-for-sale securities

The available-for-sale securities were owned by DET International Holding Limited are as follows:

Company's name	(Unit: Baht)	
	30 June 2009	31 December 2008
		(Audited)
Cyntec Company Limited	83,792,507	83,792,507
Revaluation surplus (deficit) on changes in value of investments in available-for-sale securities	16,764,321	(19,729,022)
Translation adjustments	(12,822,022)	(11,601,106)
Total investments in available-for-sale securities	<u>87,734,806</u>	<u>52,462,379</u>

(Unaudited but reviewed)

4. Trade accounts receivable

The balances of trade accounts receivable as at 30 June 2009 and 31 December 2008, aged on the basis of due dates, are summarised below.

	(Unit: Baht)			
	Consolidated	financial	Separate	financial
	statements	statements	statements	statements
	30 June	31 December	30 June	31 December
	2009	2008	2009	2008
		(Audited)		(Audited)
<u>Trade accounts receivable, related parties</u>				
Current	93,763,135	279,134,918	1,455,190,906	1,058,116,202
Past due 1 - 3 months	107,852,559	20,828	319,863,125	335,756,844
Past due 3 - 6 months	1,008,834	-	2,102,841	8,501,814
Past due 6 - 12 months	-	-	1,951,037	6,206,219
Past due over 12 months	1,890,020	2,559,326	4,674,053	5,008,740
Total	<u>204,514,548</u>	<u>281,715,072</u>	<u>1,783,781,962</u>	<u>1,413,589,819</u>
<u>Trade accounts receivable, unrelated parties</u>				
Current	3,649,364,873	4,541,185,920	1,115,154,491	1,996,621,709
Past due 1 - 3 months	844,036,610	1,085,506,243	388,327,203	447,770,621
Past due 3 - 6 months	117,155,124	100,754,434	101,781,773	6,870,908
Past due 6 - 12 months	20,273,770	23,799,950	10,277,811	18,502,046
Past due over 12 months	15,882,818	26,303,925	10,109,069	22,263,370
Total	<u>4,646,713,195</u>	<u>5,777,550,472</u>	<u>1,625,650,347</u>	<u>2,492,028,654</u>
Total trade accounts receivable	4,851,227,743	6,059,265,544	3,409,432,309	3,905,618,473
Less: Allowance for doubtful accounts	<u>(36,950,076)</u>	<u>(77,241,495)</u>	<u>(10,450,378)</u>	<u>(23,696,645)</u>
Trade accounts receivable - net	<u>4,814,277,667</u>	<u>5,982,024,049</u>	<u>3,398,981,931</u>	<u>3,881,921,828</u>

(Unaudited but reviewed)

5. Allowance for diminution in value of inventory

Movement in the allowance for diminution in value of inventory account during the six-month period ended 30 June 2009 is summarised below.

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2009	734,551,211	271,869,117
Add: Allowance increase during the period	79,599,360	56,083,557
Less: Reversal of allowance during the period	(54,464,449)	-
Balance as at 30 June 2009	<u>759,686,122</u>	<u>327,952,674</u>

6. Deposits at bank with restrictions

The balance as at 30 June 2009 mainly represented bank deposits of approximately RMB 26 million (31 December 2008: approximately RMB 26 million) of a subsidiary in the People's Republic of China which are subject to restrictions under the laws of the People's Republic of China and bank deposits of approximately EUR 1.2 million (31 December 2008: approximately EUR 1.3 million) of a subsidiary in Germany which are subject to pension fund restrictions.

(Unaudited but reviewed)

7. Investments in subsidiary companies

Details of investments in subsidiaries as presented in separate financial statements are as follows:

(Unit: Baht)

Company's name	Issued and paid up capital			Shareholding percentage		Cost	
	Foreign currency	30 June 2009	31 December 2008	30 June 2009	31 December 2008	30 June 2009	31 December 2008
				%	%		(Audited)
DET International Holding Limited	USD	191,776,350	166,595,350	100	100	7,161,117,398	6,266,462,802
Delta Energy Systems (Switzerland) AG	CHF	20,000,000	20,000,000	100	100	2,414,917,694	2,414,917,694
Subtotal						9,576,035,092	8,681,380,496
Less: Allowance for impairment of investments in subsidiary companies						(2,196,003,765)	(2,196,003,765)
Net investments in subsidiary companies						<u>7,380,031,327</u>	<u>6,485,376,731</u>

No dividend was received from the above subsidiary companies for the three-month and six-month period ended 30 June 2009.

(Unaudited but reviewed)

8. Investment in associated company

Details of investment in associated company.

(Unit: Baht)

Consolidated financial statements										
Company's name	Nature of business	Country of incorporation	Shareholding percentage		Cost		Carrying amounts based on equity method		Share of income from investment in associated company for the six-month periods ended 30 June	
			30 June	31 December	30 June	31 December	30 June	31 December	2009	2008
			2009	2008	2009	2008	2009	2008	2009	2008
			%	%			(Audited)	(Audited)		
Delta Green (Tianjin) Industries Company Limited (owned by DET SGP Pte. Ltd.)	Manufacturing and trading of electronic products	The People's Republic of China	50	50	394,383,470	394,383,470	604,438,622	591,321,462	13,145,033	36,920,725
Translation adjustments					-	-	(19,617,450)	(3,898,571)	-	-
Total investment in associated company					<u>394,383,470</u>	<u>394,383,470</u>	<u>584,821,172</u>	<u>587,422,891</u>	<u>13,145,033</u>	<u>36,920,725</u>

(Unaudited but reviewed)

9. Other long-term investments

Company's name	Shareholding percentage		Consolidated financial statements	
	31 December		30 June	31 December
	30 June 2009	2008	2009	2008
	%	%		(Audited)
IP Fund One, L.P. (owned by DET International Holding Limited)	3.84	3.84	316,463,295	316,463,295
Ezonics Corporation Company Limited (owned by DET International Holding Limited)	16.49	16.49	50,582,003	50,582,003
Delta Greentech (China) Company Limited (owned by Delta Greentech SGP Pte. Ltd.)	8.21	8.21	456,586,926	456,586,926
Total other long-term investments			823,632,224	823,632,224
Less: Allowance for diminution in value of other long-term investments			(143,107,900)	(143,107,900)
Translation adjustments			(55,170,119)	(38,365,332)
Other long-term investments - net			625,354,205	642,158,992

10. Property, plant and equipment

Movements of the property, plant and equipment account during the six-month period ended 30 June 2009 are summarised below.

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2009	3,869,630,706	2,305,195,979
Acquisitions during period - cost	235,272,758	129,741,001
Disposals during period - net book value at disposal date	(3,661,083)	(2,155,412)
Depreciation for period	(342,817,072)	(253,022,471)
Translation adjustments	(61,604,174)	-
Net book value as at 30 June 2009	3,696,821,135	2,179,759,097

(Unaudited but reviewed)

11. Intangible assets

Movements of the intangible assets account during the six-month period ended 30 June 2009 are summarised below.

(Unit: Baht)

	Consolidated financial statements		
	Patent rights	Others	Total
Net book value as at 1 January 2009	914,512,987	1,554,155	916,067,142
Increase during period	-	293,933	293,933
Amortisation for period	(28,514,594)	(43,975)	(28,558,569)
Translation adjustments	(23,132,962)	91,043	(23,041,919)
Net book value as at 30 June 2009	<u>862,865,431</u>	<u>1,895,156</u>	<u>864,760,587</u>

Remaining useful lives 15 years 5 months

12. Bank overdrafts and short-term loans from financial institutions

(Unit: Baht)

	Interest rate		Consolidated	
	(percent per annum)		financial statements	
	31 December		31 December	
	30 June 2009	2008	30 June 2009	2008
				(Audited)
Bank overdrafts	10.00	10.00 - 11.50	15,074,180	110,216,197
Short-term loans from financial institutions	1.06 - 7.50	2.92 - 13.50	<u>1,296,989,130</u>	<u>2,228,632,378</u>
Total			<u>1,312,063,310</u>	<u>2,338,848,575</u>

Bank overdrafts and short-term loans from financial institutions of the subsidiaries are guaranteed by the Company, as described in Note 19.2.2 to the financial statements.

(Unaudited but reviewed)

13. Provisions

These comprise the following:

(Unit: Million Baht)

	Consolidated financial statements					Separate financial statements		
	Post-retirement benefit costs	Restructuring costs	Warranty	Other provisions	Total	Post-retirement benefit costs	Warranty	Total
Balance as at 31 December 2008	1,056	61	204	63	1,384	48	24	72
Add: Recognition during period	38	18	14	49	119	3	4	7
Less: Decrease during period	(28)	(9)	(8)	(14)	(59)	-	(1)	(1)
Less: Reversal during period	(44)	-	(25)	(21)	(90)	-	(5)	(5)
Translation adjustments / unrealised gain on exchange rate	(30)	(2)	(7)	(6)	(45)	-	(1)	(1)
Balance as at 30 June 2009	992	68	178	71	1,309	51	21	72
Short-term provisions	55	28	9	40	132	-	5	5
Long-term provisions	1,001	33	195	23	1,252	48	19	67
Balance as at 31 December 2008	1,056	61	204	63	1,384	48	24	72
Short-term provisions	13	39	4	56	112	-	3	3
Long-term provisions	979	29	174	15	1,197	51	18	69
Balance as at 30 June 2009	992	68	178	71	1,309	51	21	72

14. Accrued expenses

The balance as at 30 June 2009 mainly represented accrued expenses and provisions, totaling approximately of Baht 1,026 million related to employee costs, product sales of the Company and its subsidiaries and claims (Separate financial statements: approximately of Baht 464 million). The management of the Company and its subsidiaries believe that actual expenditures will be close to the amount estimated and accrued in the records of the Company and its subsidiaries (the balance as at 31 December 2008 for the consolidated financial statement and for the separate financial statements: approximately of Baht 911 million and approximately of Baht 308 million, respectively).

15. Share capital / warrants

The Annual General Meeting of the shareholders held on 30 March 2005 approved a resolution to issue up to 59,000,000 warrants for offer to executive directors and other employees of the Company. The warrants can be exercised to subscribe to newly issued ordinary shares in a ratio of 1 warrant per 1 ordinary share, at an exercise price of Baht 1 each. They are a one-time issue and have a life of 5 years, with the exercise period commencing on the last business day of January 2006.

The Meeting of the Board of Directors of the Company held on 13 February 2009 approved resolutions to pay a dividend to shareholders. As a result the Company adjusted the exercise ratio of the warrants in the manner stated in the prospectus, such that 1 warrant can be exercised to purchase 1.168 ordinary shares at a price of Baht 1 per share, effective from 11 March 2009.

During the current period, no warrants were exercised to purchase new ordinary shares, leaving 3,198 warrants unexercised as at 30 June 2009.

(Unaudited but reviewed)

16. Reconciliation of diluted earnings per share

Consolidated financial statements						
For the three-month periods ended 30 June						
	Net income		Weighted average number of ordinary shares		Earnings per share	
	<u>2009</u> Baht	<u>2008</u> Baht	<u>2009</u> Shares	<u>2008</u> Shares	<u>2009</u> Baht	<u>2008</u> Baht
Basic earnings per share						
Net income attributable to equity holders of the parent	300,942,081	621,522,362	1,247,380,634	1,247,380,449	0.24	0.50
Effect of dilutive potential ordinary shares						
Warrants	-	-	3,444	3,599		
Diluted earnings per share						
Net income of ordinary shareholders assuming the conversion of warrants to ordinary shares	<u>300,942,081</u>	<u>621,522,362</u>	<u>1,247,384,078</u>	<u>1,247,384,048</u>	0.24	0.50

Consolidated financial statements						
For the six-month periods ended 30 June						
	Net income		Weighted average number of ordinary shares		Earnings per share	
	<u>2009</u> Baht	<u>2008</u> Baht	<u>2009</u> Shares	<u>2008</u> Shares	<u>2009</u> Baht	<u>2008</u> Baht
Basic earnings per share						
Net income attributable to equity holders of the parent	812,302,710	1,422,092,903	1,247,380,634	1,247,379,975	0.65	1.14
Effect of dilutive potential ordinary shares						
Warrants	-	-	3,415	4,067		
Diluted earnings per share						
Net income of ordinary shareholders assuming the conversion of warrants to ordinary shares	<u>812,302,710</u>	<u>1,422,092,903</u>	<u>1,247,384,049</u>	<u>1,247,384,042</u>	0.65	1.14

(Unaudited but reviewed)

		Separate financial statements					
		For the three-month periods ended 30 June					
		Net income		Weighted average number of ordinary shares		Earnings per share	
		<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
		Baht	Baht	Shares	Shares	Baht	Baht
Basic earnings per share							
Net income attributable to							
equity holders of the parent							
		378,291,170	571,640,571	1,247,380,634	1,247,380,449	0.30	0.46
Effect of dilutive potential							
ordinary shares							
Warrants							
		-	-	3,444	3,599		
Diluted earnings per share							
Net income of ordinary							
shareholders assuming							
the conversion of warrants to							
ordinary shares							
		<u>378,291,170</u>	<u>571,640,571</u>	<u>1,247,384,078</u>	<u>1,247,384,048</u>	0.30	0.46

		Separate financial statements					
		For the six-month periods ended 30 June					
		Net income		Weighted average number of ordinary shares		Earnings per share	
		<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
		Baht	Baht	Shares	Shares	Baht	Baht
Basic earnings per share							
Net income attributable to							
equity holders of the parent							
		1,061,799,742	1,359,813,122	1,247,380,634	1,247,379,975	0.85	1.09
Effect of dilutive potential							
ordinary shares							
Warrants							
		-	-	3,415	4,067		
Diluted earnings per share							
Net income of ordinary							
shareholders assuming							
the conversion of warrants to							
ordinary shares							
		<u>1,061,799,742</u>	<u>1,359,813,122</u>	<u>1,247,384,049</u>	<u>1,247,384,042</u>	0.85	1.09

(Unaudited but reviewed)

17. Dividends

Dividends declared in 2009 and 2008 consisted of the followings:

<u>Dividend</u>	<u>Approved by</u>	<u>Total dividends</u>	(Unit: Baht) <u>Dividend per share</u>
Final dividend for year 2008	Annual General Meeting of the shareholders on 3 April 2009	1,372,118,697	1.10
Final dividend for year 2007	Annual General Meeting of the shareholders on 3 April 2008	1,995,795,123	1.60

(Unaudited but reviewed)

18. Financial information by segment

The businesses of the Company and its subsidiaries mainly involve the single industry segment of the manufacture, distribution and servicing of electronic products and are mainly carried on both in Thailand and overseas. The financial information of the Company and its subsidiaries by geographical segment, for the three-month and six-month periods ended 30 June 2009 and 2008 are as follow:

(Unit : Million Baht)

	Consolidated financial statements													
	For the three-month periods ended 30 June													
	Thailand		Asia		America		Europe		Total		Eliminated		Total	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Revenue from external customers	2,533	4,486	960	1,186	1,178	996	1,393	1,674	6,064	8,342	-	-	6,064	8,342
Inter-segment revenues	1,415	776	56	3	22	18	1,050	1,506	2,543	2,303	(2,543)	(2,303)	-	-
Total revenues	3,948	5,262	1,016	1,189	1,200	1,014	2,443	3,180	8,607	10,645	(2,543)	(2,303)	6,064	8,342
Segment income (loss)	413	439	(25)	100	(8)	18	(75)	(29)	305	528			297	559
Unallocated income (expenses):														
Other income													41	130
Share of income from investment in associated company													5	32
Amortisation of intangible assets													(15)	(14)
Loss on disposal of property, plant and equipment													-	(2)
Finance cost													(8)	(35)
Corporate income tax													(19)	(48)
Net income for the period													301	622

(Unaudited but reviewed)

(Unit : Million Baht)

Consolidated financial statements														
For the six-month periods ended 30 June														
	Thailand		Asia		America		Europe		Total		Eliminated		Total	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Revenue from external customers	5,326	8,830	2,023	1,995	2,382	1,968	2,691	3,177	12,422	15,970	-	-	12,422	15,970
Inter-segment revenues	2,815	1,573	110	6	42	35	2,217	2,810	5,184	4,424	(5,184)	(4,424)	-	-
Total revenues	8,141	10,403	2,133	2,001	2,424	2,003	4,908	5,987	17,606	20,394	(5,184)	(4,424)	12,422	15,970
Segment income (loss)	954	1,247	(22)	81	38	32	(180)	(129)	790	1,231			779	1,305
Unallocated income (expenses):														
Other income													126	227
Share of income from investment in associated company													13	37
Amortisation of intangible assets													(29)	(27)
Loss on disposal of property, plant and equipment													-	(3)
Finance cost													(40)	(63)
Corporate income tax													(37)	(54)
Net income for the period													812	1,422

Transfer prices between business segments are as set out in Note 2 to the financial statements.

19. Commitments and contingent liabilities

19.1 Capital commitments and operating lease commitments

19.1.1 As at 30 June 2009, the Company and its subsidiaries had significant capital commitments amounting to Baht 55.3 million and INR 5.6 million in respect of the purchase of machinery and equipment.

19.1.2 As at 30 June 2009, the subsidiaries had significant operating lease commitments amounting to CHF 0.8 million, GBP 0.3 million, EUR 5.0 million and INR 103.1 million.

19.2 Guarantee obligations

As at 30 June 2009, the Company and its subsidiary companies had the following outstanding significant letters of guarantee required in the ordinary course of their businesses:

19.2.1 Outstanding letters of guarantee totalling approximately Baht 767 million have been issued by banks to meet requirements of the Company (including a letter of guarantee for approximately Baht 740 million issued by a bank to meet obligations of the Company to the Revenue Department in relation to the tax assessment mentioned in note 19.3.1 to the financial statements), and outstanding letters of guarantee for totals of approximately INR 301 million, USD 0.6 million and EUR 0.5 million have been issued by banks to meet requirements of the subsidiary companies.

19.2.2 Outstanding letters of guarantee totalling approximately EUR 15 million and USD 86 million issued by the Company to meet requirements of its subsidiary companies.

19.3 Tax assessment

19.3.1 During the year 2006, the Company received a corporate income tax assessment letter from Revenue Department covering the years 1997-2000, assessing tax amounting to approximately Baht 740 million (including penalties and surcharges). The Company has submitted a letter appealing the assessment. In view of the independent legal counselor of the Company believes that no significant losses will be incurred by the Company. The Company therefore has not recorded provision for this tax assessment.

19.3.2 A foreign subsidiary was subjected to a duty inspection by the Customs Department of that country in relation to an export permit. The legal counselor of the subsidiary estimated the maximum assessment at not more than EUR 3.57 million. However, the subsidiary has not recorded a provision since there is still uncertainty as to such assessment of duty.

19.3.3 Corporate income tax assessment of approximately INR 79 million was made against an overseas subsidiary, covering the years 2004 - 2006. The subsidiary has submitted a letter appealing the assessment and the management of the Company and the subsidiary believe that no significant losses will be incurred. The subsidiary therefore has not recorded provision for this tax assessment.

19.4 Litigation

As at 30 June 2009, two lawsuits had been filed against an overseas subsidiary company, claiming a totaling of INR 6 million. The case is currently being heard by the Court. However, the management of the Company and the subsidiary believe that no significant damage will be suffered by the Company and its subsidiary and no provision for the contingent liability has therefore been set aside in such accounts.

20. Financial derivatives

As at 30 June 2009, outstanding significant balances of the Company and its subsidiaries' financial assets and liabilities denominated in foreign currencies are as follows:

Foreign currency	Financial assets	Financial liabilities	Average exchange rate as at 30 June 2009
	(Million)	(Million)	(Baht per foreign currency)
Brazil real	16	3	17.4477
US dollar	73	46	34.0293
Euro	15	3	48.0428
New Taiwan dollar	86	0.2	1.0313
Czech Koruna	59	0.1	1.8060
Renminbi	26	-	4.9824

(Unaudited but reviewed)

As at 30 June 2009, the outstanding derivatives for managing the exposure to foreign currency risk are as follows:

	Amount			Forward rate		Maturity date
Forward contracts to “Sell”						
USD/THB	USD	63.7	million	34.1100 - 36.1000	THB/USD	July 2009 - October 2009
USD/CHF	USD	10.3	million	1.0645 - 1.0857	CHF/USD	July 2009
EUR/USD	EUR	10.6	million	1.3768 - 1.4025	USD/EUR	July 2009
EUR/CHF	EUR	8.8	million	1.5012 - 1.5143	CHF/EUR	July 2009
PLN/CHF	PLN	2.4	million	2.9850	PLN/CHF	July 2009
CZK/EUR	CZK	23.5	million	26.1250	CZK/EUR	July 2009
Forward contracts to “Buy”						
USD/RUB	USD	1.3	million	31.4533	RUB/USD	July 2009
USD/TRY	USD	2.5	million	1.5600 – 1.5805	TRY/USD	July 2009
USD/INR	USD	17.2	million	47.4000 - 51.5500	INR/USD	July 2009 - September 2009
USD/BRL	USD	3.9	million	1.9635 - 1.9989	BRL/USD	July 2009

21. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company’s Board of Directors on 13 August 2009.