

Delta Electronics (Thailand) Public Company Limited
and its subsidiaries
Report and consolidated interim financial statements
For the three-month and nine-month period ended
30 September 2008

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 September 2008, the related consolidated statements of income for the three-month and nine-month period ended 30 September 2008, changes in shareholders' equity and cash flows for the nine-month period ended 30 September 2008, and the separate financial statements of Delta Electronics (Thailand) Public Company Limited for the same period. 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 review. The consolidated interim financial statements of certain overseas subsidiary companies for the three-month and nine-month period ended 30 September 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 nine-month period ended 30 September 2008, insofar as they relate to the amounts included for these subsidiary companies, is based solely on the reports of those other auditors. These financial statements reflect total assets as at 30 September 2008 of approximately Baht 6,128 million, total revenues for the three-month and nine-month period ended 30 September 2008 of approximately Baht 3,189 Million and Baht 8,808 million, respectively and net loss for the three-month and nine-month period ended 30 September 2008 of approximately Baht 127 Million and Baht 114 million, respectively.

I conducted my review 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 review 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.

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 2007 were audited in accordance with generally accepted auditing standards by another auditor of our firm who, under his report dated 15 February 2008, expressed an unqualified opinion on those statements, and drew attention to the Company's receipt of notice of a corporate income tax assessment from the Revenue Department. The consolidated and separate balance sheets as at 31 December 2007, as presented herein for comparative purposes, formed an integral part of the financial statements which that auditor audited and reported on.

The consolidated statements of income for the three-month and nine-month period ended 30 September 2007, changes in shareholders' equity and cash flows for the nine-month period ended 30 September 2007 of Delta Electronics (Thailand) Public Company Limited and its subsidiaries and the separate financial statements of Delta Electronics (Thailand) Public Company Limited for the three-month and nine-month period ended 30 September 2007, as presented herein for comparative purposes, formed an integral part of the interim financial statements which were reviewed by the aforementioned auditor who reported, under his report dated 9 November 2007, that nothing had come to his attention that caused him to believe that those financial statements were not presented fairly, in all material respects, in accordance with generally accepted accounting principles and drew attention to the Company's receipt of notice of a corporate income tax assessment from the Revenue Department.

Narong Puntawong
Certified Public Accountant (Thailand) No. 3315

Ernst & Young Office Limited
Bangkok: 10 November 2008

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Balance sheets

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2008	31 December 2007	30 September 2008	31 December 2007
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		8,630,411,879	9,181,580,042	6,345,926,783	6,542,961,639
Investments in available-for-sale securities	3	73,785,931	79,876,068	-	-
Trade accounts receivable					
Related parties	2	229,633,284	302,754,418	1,366,638,815	1,385,744,065
Unrelated parties		7,336,948,951	6,617,949,480	3,827,192,499	3,689,398,887
Less: Allowance for doubtful accounts		(38,577,109)	(48,537,093)	(13,347,625)	(23,347,363)
Trade accounts receivable - net	4	7,528,005,126	6,872,166,805	5,180,483,689	5,051,795,589
Amounts due from related parties	2	-	43,045,411	10,366,595	41,678,550
Inventories - net	5	4,123,367,571	3,423,255,044	1,718,662,473	1,335,310,372
Other current assets					
Input tax refundable		250,679,434	223,400,029	58,786,207	71,415,008
Advance payments		74,655,262	75,219,485	23,507,227	16,582,703
Forward contracts receivable	20.1	35,116,753	29,215,226	-	24,055,600
Prepaid expenses		62,069,860	57,493,043	26,172,532	10,405,403
Prepaid tax		261,450,863	192,863,448	-	-
Other accounts receivable		82,418,804	46,209,310	-	-
Others		109,978,566	60,573,636	14,316,299	11,974,727
Total current assets		21,231,940,049	20,284,897,547	13,378,221,805	13,106,179,591
Non-current assets					
Deposits at bank with restrictions	6	236,761,268	265,687,580	-	-
Investments in subsidiary companies - net	7	-	-	6,398,238,199	5,450,535,255
Investments in associated company	8	567,093,285	505,632,220	-	-
Investments in other parties - net	9	638,059,180	185,436,978	-	-
Property, plant and equipment - net	10	3,840,846,599	3,698,669,206	2,331,984,423	2,494,617,971
Intangible assets					
Goodwill on business combination		306,757,971	306,757,971	-	-
Other intangible assets	11	907,133,448	941,508,693	-	-
Other non-current assets		69,770,558	66,125,629	1,765,069	2,050,903
Total non-current assets		6,566,422,309	5,969,818,277	8,731,987,691	7,947,204,129
Total assets		27,798,362,358	26,254,715,824	22,110,209,496	21,053,383,720

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)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2008	31 December 2007	30 September 2008	31 December 2007
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions	12	2,084,863,787	1,966,830,061	-	-
Trade accounts payable					
Related parties	2	524,362,297	419,492,099	46,691,220	27,493,104
Unrelated parties		5,118,201,174	4,530,635,189	4,023,361,521	3,644,967,831
Total trade accounts payable		5,642,563,471	4,950,127,288	4,070,052,741	3,672,460,935
Amounts due to related parties	2	66,388,398	56,370,040	177,611,991	246,000,896
Other current liabilities					
Accrued expenses	13	1,654,793,121	1,331,183,360	856,525,165	583,934,782
Advance received		185,688,820	161,454,504	74,794,307	119,406,993
Forward contracts payable	20.1	-	-	9,402,620	-
Other accounts payable		256,136,244	151,239,308	200,719,185	129,638,100
VAT payable		40,516,162	42,632,252	-	-
Corporate income tax payable		205,101,495	205,032,804	-	-
Provisions	14	142,121,142	198,895,453	26,406,205	35,426,342
Others		160,247,039	119,339,186	115,070,494	54,890,704
Total current liabilities		10,438,419,679	9,183,104,256	5,530,582,708	4,841,758,752
Non-current liabilities					
Provisions	14	1,194,351,323	1,188,946,251	46,225,052	42,443,350
Other non-current liabilities		6,537,082	7,158,636	1,045,000	1,075,000
Total non-current liabilities		1,200,888,405	1,196,104,887	47,270,052	43,518,350
Total liabilities		11,639,308,084	10,379,209,143	5,577,852,760	4,885,277,102

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)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2008 (Unaudited but reviewed)	31 December 2007 (Audited)	30 September 2008 (Unaudited but reviewed)	31 December 2007 (Audited)
Shareholders' equity					
Share capital					
Registered					
1,259 million ordinary shares of Baht 1 each	15	<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					
1,247.38 million ordinary shares of Baht 1 each (31 December 2007: 1,247.38 million ordinary shares of Baht 1 each)		1,247,380,634	1,247,378,396	1,247,380,634	1,247,378,396
Additional paid-in capital					
Premium on share capital		1,491,912,500	1,491,912,500	1,491,912,500	1,491,912,500
Unrealised gain (loss) on investments					
in available-for-sale securities	3	1,376,361	(4,833,983)	-	-
Translation adjustments		(1,156,035,019)	(1,121,618,967)	-	-
Retained earnings					
Appropriated - Statutory reserve		125,900,000	125,900,000	125,900,000	125,900,000
Unappropriated		<u>14,390,730,850</u>	<u>14,081,620,220</u>	<u>13,667,163,602</u>	<u>13,302,915,722</u>
Equity attributable to the company's shareholders		16,101,265,326	15,820,358,166	16,532,356,736	16,168,106,618
Minority interest - equity attributable to minority					
Shareholders of subsidiary		<u>57,788,948</u>	<u>55,148,515</u>	-	-
Total shareholders' equity		<u>16,159,054,274</u>	<u>15,875,506,681</u>	<u>16,532,356,736</u>	<u>16,168,106,618</u>
Total liabilities and shareholders' equity		<u>27,798,362,358</u>	<u>26,254,715,824</u>	<u>22,110,209,496</u>	<u>21,053,383,720</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 September 2008 and 2007**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2008	2007	2008	2007
Revenues					
Sales and services income		9,171,828,894	7,852,874,384	6,135,559,836	5,536,617,582
Other income					
Interest income		47,444,260	65,804,952	32,623,722	36,964,281
Dividend income		5,624,427	27,388,503	-	-
Gain on exchange rate		-	58,238,511	55,174,224	-
Others		40,038,919	8,376,978	16,874,565	9,005,299
Share of income from investments in associated company		18,316,623	36,039,237	-	-
Total revenues		9,283,253,123	8,048,722,565	6,240,232,347	5,582,587,162
Expenses					
Cost of sales and services		6,849,568,885	5,961,762,481	4,473,408,474	4,225,442,552
Selling and administrative expenses		1,430,420,870	1,181,347,997	766,593,992	884,990,873
Loss on exchange rate		60,812,695	-	-	18,079,511
Loss from disposal of investments					
in available-for-sales securities		31,339,509	-	-	-
Amortisation of intangible assets		14,089,816	20,448,255	-	-
Total expenses		8,386,231,775	7,163,558,733	5,240,002,466	5,128,512,936
Income before interest expenses and corporate income tax					
corporate income tax		897,021,348	885,163,832	1,000,229,881	454,074,226
Interest expenses		(30,388,960)	(12,868,347)	-	-
Corporate income tax		16,320,525	(70,053,938)	-	-
Net income for the period		882,952,913	802,241,547	1,000,229,881	454,074,226
Net income attributable to:					
Equity holders of the parent		882,812,850	802,270,121	1,000,229,881	454,074,226
Minority interests of the subsidiary (loss)		140,063	(28,574)	-	-
		882,952,913	802,241,547		
Earnings per share					
16					
Basic earnings per share					
Net income attributable to equity holders of the parent		0.71	0.64	0.80	0.36
Diluted earnings per share					
Net income attributable to equity holders of the parent		0.71	0.64	0.80	0.36

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

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries**Income statements****For the nine-month periods ended 30 September 2008 and 2007**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2008	2007	2008	2007
Revenues					
Sales and services income		25,141,826,162	25,276,604,557	16,538,782,912	17,723,105,764
Other income					
Interest income		154,215,814	187,611,475	102,080,515	115,045,909
Dividend income		28,226,271	27,388,503	-	-
Gain on exchange rate		-	236,462,283	178,399,690	6,146,075
Compensation income from cancellation order		-	187,914,295	-	-
Others		135,119,781	42,214,459	60,345,184	21,408,802
Share of income from investments					
in associated company	8	55,237,348	62,059,826	-	-
Total revenues		25,514,625,376	26,020,255,398	16,879,608,301	17,865,706,550
Expenses					
Cost of sales and services		18,976,274,408	20,004,096,851	12,374,448,149	14,105,552,132
Selling and administrative expenses		3,960,293,244	3,359,162,035	2,145,117,149	2,095,233,789
Loss on exchange rate		69,121,796	-	-	-
Loss from disposal of investments					
in available-for-sales securities		31,339,509	-	-	-
Amortisation of intangible assets	11	40,723,063	61,736,449	-	-
Loss on impairment of assets		-	99,535,106	-	99,535,106
Total expenses		23,077,752,020	23,524,530,441	14,519,565,298	16,300,321,027
Income before interest expenses and corporate income tax		2,436,873,356	2,495,724,957	2,360,043,003	1,565,385,523
Interest expenses		(93,744,720)	(149,183,777)	-	-
Corporate income tax		(38,374,174)	(131,731,472)	-	-
Net income for the period		2,304,754,462	2,214,809,708	2,360,043,003	1,565,385,523
Net income attributable to:					
Equity holders of the parent		2,304,905,753	2,214,919,142	2,360,043,003	1,565,385,523
Minority interests of the subsidiary (loss)		(151,291)	(109,434)		
		<u>2,304,754,462</u>	<u>2,214,809,708</u>		
Earnings per share					
16					
Basic earnings per share					
Net income attributable to equity holders of the parent		1.85	1.78	1.89	1.26
Diluted earnings per share					
Net income attributable to equity holders of the parent		1.85	1.78	1.89	1.25

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

Delta Electronics (Thailand) Public Company Limited and its subsidiaries
Statements of changes in shareholders' equity
For the nine-month periods ended 30 September 2008 and 2007

(Unit: Baht)

Consolidated financial statements

	Issued and paid-up share capital	Premium on share capital	Unrealised gain (loss) on investments in		Retained earnings		Minority interest-equity attributable to minority shareholders of subsidiaries	Total
			available-for-sale securities	Translation adjustments	Appropriated	Unappropriated		
Balance as at 31 December 2006 (Audited)	1,246,067,451	1,491,912,500	5,344,092	(887,053,299)	125,900,000	12,547,711,602	55,190,166	14,585,072,512
Unrealised gain on investments in available-for-sale securities	-	-	17,431,686	-	-	-	-	17,431,686
Translation adjustments	-	-	-	(192,643,263)	-	-	(520,279)	(193,163,542)
Unrealised items in income statements	-	-	17,431,686	(192,643,263)	-	-	(520,279)	(175,731,856)
Net income for the period	-	-	-	-	-	2,214,919,142	(109,434)	2,214,809,708
Dividend paid (Note 17)	-	-	-	-	-	(1,621,519,968)	-	(1,621,519,968)
Returned dividend	-	-	-	-	-	11,846	-	11,846
Increased share capital	1,288,440	-	-	-	-	-	-	1,288,440
Balance as at 30 September 2007	<u>1,247,355,891</u>	<u>1,491,912,500</u>	<u>22,775,778</u>	<u>(1,079,696,562)</u>	<u>125,900,000</u>	<u>13,141,122,622</u>	<u>54,560,453</u>	<u>15,003,930,682</u>
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	55,148,515	15,875,506,681
Unrealised gain on investments in available-for-sale securities	-	-	6,210,344	-	-	-	-	6,210,344
Translation adjustments	-	-	-	(34,416,052)	-	-	2,791,724	(31,624,328)
Unrealised items in income statements	-	-	6,210,344	(34,416,052)	-	-	2,791,724	(25,413,984)
Net income for the period	-	-	-	-	-	2,304,905,753	(151,291)	2,304,754,462
Dividend paid (Note 17)	-	-	-	-	-	(1,995,795,123)	-	(1,995,795,123)
Increased share capital (Note 15)	2,238	-	-	-	-	-	-	2,238
Balance as at 30 September 2008	<u>1,247,380,634</u>	<u>1,491,912,500</u>	<u>1,376,361</u>	<u>(1,156,035,019)</u>	<u>125,900,000</u>	<u>14,390,730,850</u>	<u>57,788,948</u>	<u>16,159,054,274</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 nine-month periods ended 30 September 2008 and 2007

(Unit: Baht)

	Separate financial statements				
	Issued and paid-up share capital	Premium on share capital	Retained earnings		Total
			Appropriated	Unappropriated	
Balance as at 31 December 2006 (Audited)	1,246,067,451	1,491,912,500	125,900,000	12,547,711,602	15,411,591,553
Net income for the period	-	-	-	1,565,385,523	1,565,385,523
Dividend paid (Note 17)	-	-	-	(1,621,519,968)	(1,621,519,968)
Returned dividend	-	-	-	11,846	11,846
Increased share capital	1,288,440	-	-	-	1,288,440
Balance as at 30 September 2007	<u>1,247,355,891</u>	<u>1,491,912,500</u>	<u>125,900,000</u>	<u>12,491,589,003</u>	<u>15,356,757,394</u>
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	-	-	-	2,360,043,003	2,360,043,003
Dividend paid (Note 17)	-	-	-	(1,995,795,123)	(1,995,795,123)
Increased share capital (Note 15)	2,238	-	-	-	2,238
Balance as at 30 September 2008	<u>1,247,380,634</u>	<u>1,491,912,500</u>	<u>125,900,000</u>	<u>13,667,163,602</u>	<u>16,532,356,736</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 cash flows****For the nine-month periods ended 30 September 2008 and 2007**

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Cash flows from operating activities:				
Net income before tax	2,343,128,636	2,346,541,180	2,360,043,003	1,565,385,523
Adjustments to reconcile net income to net cash from (used in) operating activities:				
Depreciation	567,423,508	655,108,148	431,138,166	542,543,146
Amortisation in premium/discount of forward contracts	(8,045,408)	9,443,814	(7,432,235)	9,409,097
Amortisation of goodwill	-	19,018,427	-	-
Amortisation of other intangible assets	40,723,063	42,718,022	-	-
Allowance for doubtful accounts (reversal)	(9,959,984)	(45,988,358)	(9,999,738)	(1,440,847)
Allowance for diminution in value of inventory (reversal)	12,924,264	(80,354,011)	(17,312,703)	15,696,235
Accrual of provisions	86,251,798	43,299,014	6,354,469	19,193,431
Loss from disposal of investments in available-for-sale securities	31,339,509	-	-	-
Share dividend received from investment in available-for-sale securities	(1,900,463)	(5,869,579)	-	-
(Gain) loss from disposal of property, plant and equipment	(1,756,662)	9,804,274	(1,492,161)	4,699,135
Allowance for impairment loss of assets	-	99,535,106	-	99,535,106
Share of income from investments in associated company	(55,237,348)	(62,059,826)	-	-
Allowance for diminution in value of investments in other parties	-	8,323,626	-	-
Unrealised gain on exchange rate	(124,908,684)	(136,015,191)	(99,163,198)	(140,299,376)
Interest expenses	93,744,720	149,183,777	-	-
Income from operating activities before changes in operating assets and liabilities	2,973,726,949	3,052,688,423	2,662,135,603	2,114,721,450
(Increase) decrease in operating assets:				
Trade accounts receivable	(580,255,751)	1,773,635,765	(53,065,776)	1,670,302,094
Amounts due from related parties	43,045,411	(1,205,342)	31,311,955	-
Inventories	(713,036,791)	1,217,066,186	(366,039,398)	409,731,508
Other current assets	(118,986,713)	48,902,255	(17,750,073)	(1,260,151)
Other non - current assets	27,209,944	(34,090,836)	285,834	(26,142)
Increase (decrease) in operating liabilities:				
Trade accounts payable	654,997,184	(1,320,855,866)	360,152,807	(730,905,440)
Amounts due to related parties	9,090,382	(9,403,634)	(69,316,881)	49,172,830
Other current liabilities	462,959,300	217,080,616	348,349,048	(47,844,004)
Provisions	(145,666,473)	(258,121,132)	(11,644,341)	(41,268,897)
Other non-current liabilities	(621,554)	(6,282,388)	(30,000)	(410,000)
Cash flows from operating activities	2,612,461,888	4,679,414,047	2,884,388,778	3,422,213,248
Cash paid for interest expense	(87,573,634)	(163,417,701)	-	-
Cash paid for corporate income tax	(137,607,417)	(96,221,382)	(892,488)	(437,443)
Net cash flows from operating activities	2,387,280,837	4,419,774,964	2,883,496,290	3,421,775,805

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 cash flows (continued)**

For the nine-month periods ended 30 September 2008 and 2007

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Cash flows from investing activities:				
Proceeds from disposal of investments				
in available-for-sale securities	15,424,972	-	-	-
Increase in investments in available-for-sale securities	(34,459,945)	-	-	-
Decrease in short-term loans to related parties	-	22,808,019	-	-
(Increase) decrease in deposit at bank with restrictions	28,926,312	(51,779,162)	-	-
Increase in investments in subsidiary company	-	-	(947,702,944)	(517,890,000)
Dividend received from investments in associated company	-	10,933,365	-	-
Increase in investments in other parties	(456,586,926)	-	-	-
Proceeds from return fund of investments in other parties	5,434,500	3,991,426	-	-
Acquisition of property, plant and equipment	(719,728,275)	(1,011,779,217)	(276,516,948)	(221,555,539)
Proceeds from disposal of property, plant and equipment	61,072,209	145,092,014	9,504,491	38,658,045
Increase in other intangible assets	-	(99,204)	-	-
Net cash flows used in investing activities	(1,099,917,153)	(880,832,759)	(1,214,715,401)	(700,787,494)
Cash flows from financing activities:				
Increase (decrease) in bank overdrafts and short-term loans				
from financial institutions	118,033,726	(162,258,937)	-	-
Dividend paid (Note 17)	(1,995,795,123)	(1,621,519,968)	(1,995,795,123)	(1,621,519,968)
Returned dividend	-	11,846	-	11,846
Cash received from increase share capital	2,238	1,288,440	2,238	1,288,440
Net cash flows used in financing activities	(1,877,759,159)	(1,782,478,619)	(1,995,792,885)	(1,620,219,682)
Decrease in translation adjustments	(91,164,731)	(119,608,977)	-	-
Net increase (decrease) in cash and cash equivalents	(681,560,206)	1,636,854,609	(327,011,996)	1,100,768,629
Unrealised gain on exchange rate for cash				
and cash equivalents	130,392,043	71,020,066	129,977,140	70,996,327
Cash and cash equivalents at beginning of period	9,181,580,042	6,798,019,213	6,542,961,639	4,632,876,588
Cash and cash equivalents at end of period	8,630,411,879	8,505,893,888	6,345,926,783	5,804,641,544
	-	-	-	-

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 nine-month period ended 30 September 2008

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 Global economic crisis

The financial crisis experienced by the United States over the past year has had far reaching adverse effect on the global economy as evidenced by sharp falls in share prices worldwide, tight squeeze on credit including interbank lending, failures of large overseas financial institutions and reduced consumer confidence. The crisis has affected substantially business and financial plans of Thailand enterprises and asset value. Despite considerable efforts made by governments of many countries to contain the crisis, it remains uncertain as to when the global economy will return to its normalcy. These financial statements have been prepared on the bases of facts currently known to the Company, and on estimates and assumptions currently considered appropriate. However, they could be adversely affected by an array of future events.

1.3 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 41 (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 official statutory financial statements.

1.4 Basis of consolidation

These consolidated financial statements include the financial statements of Delta Electronics (Thailand) Public Company Limited and its subsidiaries (“the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2007. However, there were the following changes in the composition of the Group during the current period.

- 1.4.1 On 5 March 2008, the Company incorporated a new subsidiary in the Netherlands, “Delta Greentech (Netherlands) Cooperatie U.A.” which is principally engaged in investment holding. The subsidiary has a registered capital of 100,000 EURO and its shareholder is Delta Greentech International Holding Limited, with shareholdings of 100 percent.
- 1.4.2 On 13 March 2008, the Company incorporated a new subsidiary in the Netherlands, “Delta Greentech (Netherlands) B.V.” which is principally engaged in investment holding. This subsidiary has a registered capital of EUR 90,000 (900 ordinary shares of EUR 100 each) and its shareholder is Delta Greentech (Netherlands) Cooperatie U.A., with shareholdings of 100 percent.
- 1.4.3 On 18 April 2008, the Company incorporated a new subsidiary in Turkey, “Delta Greentech Electronics Industry LLC.” which is principally engaged in manufacturing, marketing and distribution of electronic products. This subsidiary has a registered capital of TRY 130,000 (5,200 ordinary shares of TRY 25 each) and its shareholder is Delta Greentech (Netherlands) BV., with a shareholding of 100 percent.
- 1.4.4 During April 2008, the Company incorporated a new subsidiary in Hong Kong, “Delta Greentech (Hong Kong) Limited” which is principally engaged in trading of electronic products. This subsidiary has a registered capital of HKD 775,000 (775,000 ordinary shares of HKD 1 each) and its shareholder is Delta Greentech SGP Pte. Ltd., with shareholdings of 100 percent.
- 1.4.5 During May 2008, the Company increased its investment in DET International Holding Limited by approximately USD 15 million, to be invested in Delta Power Solutions (India) Private Limited for use in acquisition of plant and equipment, and as working capital. As a result, the Company’s investment in DET International Holding Limited increased from USD 136 million to USD 151 million. There is no impact on the composition of the Group.

As a result of the above mentioned investment, Delta Power Solutions (India) Private Limited increased its issued and paid up share capital from INR 620 million to INR 1,220 million.

1.4.6 On 20 June 2008, the Company incorporated a new subsidiary in India, “Delta India Electronics Private Limited” which is principally engaged in manufacturing and distribution of electronic products. This subsidiary has a registered capital of INR 50 million (5 million ordinary shares of INR 10 each).

1.4.7 During September 2008, the Company increased its investment in DET International Holding Limited by approximately USD 13.4 million. As a result, the Company’s investment in DET International Holding Limited increased from USD 151 million to USD 164 million. There is no impact on the composition of the Group.

The purpose of this investment is to facilitate DET International Holding Limited’s investment in a subsidiary, Delta Greentech International Holding Limited, in order to fund a purchase of shares in Delta-CIMIC Electronics Company Limited by Delta Greentech SGP Pte. Ltd., which is a subsidiary of Delta Greentech International Holding Limited.

At present, Delta Greentech SGP Pte. Ltd. has an 8.21 percent shareholding in Delta-CIMIC Electronics Company Limited. In the same month, Delta-CIMIC Electronics Company Limited changed its name to Delta Greentech (China) Company Limited.

1.5 Accounting standards which are effective for the current year

TAS 25 (revised 2007)	Cash Flow Statements
TAS 29 (revised 2007)	Leases
TAS 31 (revised 2007)	Inventories
TAS 33 (revised 2007)	Borrowing Costs
TAS 35 (revised 2007)	Presentation of Financial Statements
TAS 39 (revised 2007)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 41 (revised 2007)	Interim Financial Reporting
TAS 43 (revised 2007)	Business Combinations
TAS 49 (revised 2007)	Construction Contracts
TAS 51	Intangible Assets

These accounting standards become effective for the financial statements for fiscal years beginning on or after 1 January 2008. The management has assessed the effect of these accounting standards and believes that TAS 29, TAS 33 and TAS 49 are not relevant to the business of the Company, whereas TAS 25, TAS 31, TAS 35, TAS 39, TAS 41 and TAS 51 do not have any significant impact on the financial statements for the current period.

The following accounting standard has an impact to the financial statements for the current period.

TAS 43 (revised 2007) “Business Combinations”

TAS 43 (revised 2007) does not require the amortisation of goodwill acquired in a business combination. Such goodwill is instead to be tested for impairment, and measured at cost less accumulated impairment losses. This accounting standard applies to goodwill arising from business combinations for which the agreement date is on or after 1 January 2008. Previously recognised goodwill can be accounted for prospectively, with the Company discontinuing the amortisation of the goodwill and instead testing for impairment, as from the beginning of the first fiscal year starting on or after 1 January 2008.

1.6 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 2007, except for the following change in the accounting policy.

Goodwill on business combination

Goodwill on business combination is presented in the balance sheet at cost less accumulated impairment loss.

2. Related party transactions

During the periods, the Company and its subsidiaries had significant business transactions with related parties, which have been concluded on commercial terms and based agreed upon in the ordinary course of business between the Company and those companies. Below is a summary of those transactions.

(Unit: Million Baht)

	For the three-month periods ended 30 September				Transfer pricing policies
	Consolidated		Separate		
	financial statements	financial statements	financial statements	financial statements	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	
<u>Transactions with subsidiary companies</u>					
(eliminated from the consolidated financial statements)					
Sales of goods and raw materials	-	-	1,059	1,077	With reference to market prices
Purchase of raw materials	-	-	19	20	With reference to market prices
Commission paid	-	-	38	453	Contract prices
Marketing fee	-	-	44	-	Contract prices
Design and engineering fee	-	-	214	-	Contract prices

(Unaudited but reviewed)

(Unit: Million Baht)

	For the three-month periods ended 30 September				Transfer pricing policies
	Consolidated		Separate		
	financial statements		financial statements		
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	
<u>Transactions with related parties</u>					
Sales of goods and raw materials	209	265	207	260	With reference to market prices
Purchase of goods and raw materials	668	159	20	16	With reference to market prices
Commission paid	61	77	61	70	Contract prices
Commission received	7	30	-	-	Contract prices

(Unit: Million Baht)

	For the nine-month periods ended 30 September				Transfer pricing policies
	Consolidated		Separate		
	financial statements		financial statements		
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	
<u>Transactions with subsidiary companies</u>					
(eliminated from the consolidated financial statements)					
Sales of goods and raw materials	-	-	2,633	4,662	With reference to market prices
Purchase of raw materials	-	-	39	35	With reference to market prices
Commission paid	-	-	114	865	Contract prices
Marketing fee	-	-	162	-	Contract prices
Design and engineering fee	-	-	668	-	Contract prices

Transactions with associated company

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

Sales of goods and raw materials	734	839	730	828	With reference to market prices
Purchase of goods and raw materials	1,577	521	52	73	With reference to market prices
Commission paid	175	228	175	219	Contract prices
Commission received	32	77	-	-	Contract prices
Lending (Average balance of loans outstanding during period)	-	14	-	-	Interest at a rate reference to LIBOR + 1%

The Company has entered into agreements with the subsidiaries and with the related parties, whereby the subsidiaries and the related parties will provide sales services, marketing services, management services, technical information services and after-sales services. Under the agreements, the Company is obliged to pay commission to its subsidiaries and related companies at rates ranging from 0.25 to 5 percent of sales and at total service cost plus the mark up of 5%. The Company also entered into other agreements with the subsidiaries and with the related parties, whereby they will provide raw material purchasing services and the Company is obliged to pay them at a rate not more than 3 percent of the purchasing price. These agreements are not for an identified period but are cancellable.

(Unaudited but reviewed)

The balances of the account as at 30 September 2008 and 31 December 2007 between the Company and these related companies are as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2008	2007	2008	2007
		(Audited)		(Audited)
<u>Trade accounts receivable, related parties</u>				
<u>Subsidiary companies</u>				
DET Logistics (USA) Corporation	-	-	759,954,113	798,224,811
Delta Energy Systems (Switzerland) AG	-	-	97,366,066	101,810,397
Delta Energy Systems (Germany) GmbH.	-	-	4,934,405	10,310,170
Delta Energy Systems (India) Private Limited	-	-	185,023,881	181,517,913
Delta Electronics (Slovakia) s.r.o.	-	-	42,235,043	8,485,617
Delta Power Solutions (India) Private Limited	-	-	57,673,303	13,046,379
Others	-	-	4,338,559	763,180
	-	-	1,151,525,370	1,114,158,467
<u>Associated company</u>				
Delta Green (Tianjin) Industries Company Limited	2,277,684	1,969,289	2,277,684	1,969,289
	2,277,684	1,969,289	2,277,684	1,969,289
<u>Other related parties</u>				
Delta Electronics Inc.	6,023,897	28,664,499	3,655,752	12,463,872
Delta Electronics (Japan) Inc.	7,191,733	3,964,661	7,191,733	3,964,661
Delta Products Corporation Limited	144,007,675	169,956,913	144,007,675	169,609,470
Delta Electronics International Limited	29,005,513	35,296,230	25,235,505	31,963,517
Delta Network International Limited	1,856,383	14,890,412	1,856,383	14,890,412
Delta Electronics (Jiangsu) Limited	21,097,268	35,125,096	20,939,781	35,005,740
Delta Network International Limited (Macao)	6,998,613	-	6,998,613	-
Deltronics (Netherlands) B.V.	5,434,116	6,504,336	-	-
Delta Electronics (Hong Kong) Limited	1,829,594	4,310,422	-	-
Others	3,910,808	2,072,560	2,950,319	1,718,637
	227,355,600	300,785,129	212,835,761	269,616,309
Total trade accounts receivable, related parties	229,633,284	302,754,418	1,366,638,815	1,385,744,065
<u>Amounts due from related parties</u>				
<u>Subsidiary companies</u>				
Delta Energy Systems (India) Private Limited	-	-	7,520,765	-
Delta Energy Systems (Switzerland) AG	-	-	2,845,830	-
	-	-	10,366,595	-

(Unaudited but reviewed)

(Unit: Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2008	2007	2008	2007
		(Audited)		(Audited)
<u>Other related parties</u>				
Delta Products Corporation Limited	-	41,678,550	-	41,678,550
Deltronics (Netherlands) B.V.	-	1,366,861	-	-
	-	43,045,411	-	41,678,550
Total amounts due from related parties	-	43,045,411	10,366,595	41,678,550
<u>Trade accounts payable, related parties</u>				
<u>Subsidiary companies</u>				
Delta Energy Systems (Germany) GmbH.	-	-	4,256,062	7,783,469
Delta Electronics (Slovakia) s.r.o.	-	-	2,183,682	2,544,791
Delta Power Solutions (India) Private Limited	-	-	11,658,184	-
Others	-	-	104,679	83,224
	-	-	18,202,607	10,411,484
<u>Other related parties</u>				
Delta Electronics Inc.	11,234,942	17,459,732	5,356,358	1,150,352
Delta Electronics (Japan) Inc.	7,836,611	4,659,640	7,836,611	4,659,640
Delta Electronics International Limited	451,232,480	376,599,286	10,238,524	6,552,157
Delta Electronics International Limited (Macao)	9,869,035	8,040,699	-	-
Delta Electronics (Shanghai) Company Limited	31,394,289	-	-	-
Others	12,794,940	12,732,742	5,057,120	4,719,471
	524,362,297	419,492,099	28,488,613	17,081,620
Total trade accounts payable, related parties	524,362,297	419,492,099	46,691,220	27,493,104
<u>Amounts due to related parties</u>				
<u>Subsidiary companies</u>				
DET Logistics (USA) Corporation	-	-	5,006,029	13,487,254
Delta Energy Systems (Germany) GmbH.	-	-	94,245,356	150,068,564
Delta Energy Systems (Switzerland) AG	-	-	1,858,083	6,660,043
Delta Energy Systems (India) Private Limited	-	-	6,688,959	7,093,488
Delta Energy Systems (Arizona) Inc.	-	-	6,111,380	16,011,916
Delta Electronics Europe Limited	-	-	4,703,680	4,916,866
Others	-	-	3,620,642	884,841
	-	-	122,234,129	199,122,972

(Unaudited but reviewed)

(Unit: Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2008	2007	2008	2007
		(Audited)		(Audited)
<u>Other related parties</u>				
Delta Electronics Inc.	27,329,862	14,069,966	21,902,942	8,688,135
Delta Electronics (Japan) Inc.	8,198,172	7,921,134	8,198,172	7,921,134
Delta Products Corporation Limited	20,642,139	28,254,922	20,642,139	28,254,922
Others	10,218,225	6,124,018	4,634,609	2,013,733
	<u>66,388,398</u>	<u>56,370,040</u>	<u>55,377,862</u>	<u>46,877,924</u>
Total amounts due to related parties	<u>66,388,398</u>	<u>56,370,040</u>	<u>177,611,991</u>	<u>246,000,896</u>

Directors and management's remuneration

For the nine-month period ended 30 September 2008, the Company paid salaries, bonus, meeting allowances and gratuities to their directors and management totaling approximately of Baht 13 million (30 September 2007: approximately of Baht 14 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

	(Unit: Baht)	
	30 September 2008	31 December 2007
		(Audited)
Available-for-sale securities (owned by DET International Holding Limited)		
Cyntec Company Limited	83,792,507	47,363,716
Loyalty Founder Enterprise Company Limited	-	59,083,034
Total	<u>83,792,507</u>	<u>106,446,750</u>
Unrealised gain (loss) on investments in		
available-for-sale securities	1,376,361	(4,833,983)
Translation adjustments	<u>(11,382,937)</u>	<u>(21,736,699)</u>
Net investments in available-for-sale securities	<u>73,785,931</u>	<u>79,876,068</u>

During the current quarter, a subsidiary of the Company, DET International Holding Limited, sold all of its investments in Loyalty Founder Enterprise Company Limited.

(Unaudited but reviewed)

4. Trade accounts receivable

The aging of outstanding balances as at 30 September 2008 and 31 December 2007 is as follows:

	Consolidated financial statements		Separate financial statements	
	30 September	31 December	30 September	31 December
	2008	2007	2008	2007
		(Audited)		(Audited)
<u>Trade accounts receivable, related parties</u>				
Current	226,844,805	290,407,384	1,123,653,240	1,341,804,144
Past due 1 - 3 months	896,457	7,586,991	221,920,064	22,788,847
Past due 3 - 6 months	-	1,732,265	14,860,773	2,546,746
Past due 6 - 12 months	-	1,106,167	454,789	6,296,756
Past due over 12 months	1,892,022	1,921,611	5,749,949	12,307,572
Total	<u>229,633,284</u>	<u>302,754,418</u>	<u>1,366,638,815</u>	<u>1,385,744,065</u>
<u>Trade accounts receivable, unrelated parties</u>				
Current	6,440,013,950	5,712,049,652	3,456,885,638	3,170,381,594
Past due 1 - 3 months	756,899,294	765,272,546	311,946,555	413,185,513
Past due 3 - 6 months	91,918,363	93,162,982	17,108,541	73,186,036
Past due 6 - 12 months	24,570,506	29,447,288	22,026,954	26,194,303
Past due over 12 months	23,546,838	18,017,012	19,224,811	6,451,441
Total	<u>7,336,948,951</u>	<u>6,617,949,480</u>	<u>3,827,192,499</u>	<u>3,689,398,887</u>
Total trade accounts receivable	7,566,582,235	6,920,703,898	5,193,831,314	5,075,142,952
Less: Allowance for doubtful accounts	<u>(38,577,109)</u>	<u>(48,537,093)</u>	<u>(13,347,625)</u>	<u>(23,347,363)</u>
Trade accounts receivable - net	<u><u>7,528,005,126</u></u>	<u><u>6,872,166,805</u></u>	<u><u>5,180,483,689</u></u>	<u><u>5,051,795,589</u></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 nine-month period ended 30 September 2008 is summarised below.

	(Unit: Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Balance as at 1 January 2008	(672,283,667)	(256,452,268)
Add: Allowance increase during the period	(12,924,264)	-
Less: Reversal of allowance during the period	-	17,312,703
Balance as at 30 September 2008	<u>(685,207,931)</u>	<u>(239,139,565)</u>

6. Deposits at bank with restrictions

The balance as at 30 September 2008 mainly represented bank deposits of approximately RMB 25 million of a subsidiary in the Republic of China which is subject to restrictions under the laws of the Republic of China and bank deposits of approximately EUR 1.8 million of a subsidiary in Germany which are subject to pension fund restrictions.

(Unaudited but reviewed)

7. Investments in subsidiary companies

(Unit: Baht)

Company's name	Separate financial statements						
	Issued and paid up capital			Shareholding percentage		Cost	
	Foreign	30 September	31 December	30 September	31 December	30 September	31 December
	currency	2008	2007	2008	2007	2008	2007
				%	%		(Audited)
<u>Investments in subsidiary companies</u>							
DET International Holding Limited	USD	164,083,896	135,675,626	100	100	6,179,324,270	5,231,621,326
Delta Energy Systems (Switzerland) AG	CHF	20,000,000	20,000,000	100	100	2,414,917,694	2,414,917,694
Total						8,594,241,964	7,646,539,020
Less: Allowance for impairment of investments in subsidiary companies						(2,196,003,765)	(2,196,003,765)
Investments in subsidiary companies - net						6,398,238,199	5,450,535,255

No dividend was received from the above subsidiary companies for the nine-month period ended 30 September 2008.

Assets, liabilities and the operating results of the subsidiaries of the Company, DET Video Technology Limited, Delta Electronics Europe Limited, DET SGP Pte. Ltd., Delta Energy Systems (Romania) S.R.L., Delta Energy Systems (Arizona) Inc., Delta Greentech International Holding Limited, Delta Greentech (Netherlands) Cooperatie U.A., Delta Greentech (Netherlands) B.V., Delta Greentech Electronics Industry LLC and Delta Greentech SGP Pte. Ltd., which are included in the Company's consolidated financial statements based on figures prepared by the managements of those subsidiaries which have not yet been reviewed by their auditors. However, the figures for the assets, liabilities and the operating results of those subsidiaries are immaterial to the consolidated financial statements.

(Unaudited but reviewed)

8. Investments 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 associates for the nine-month periods ended	
			30 September 2008	31 December 2007	30 September 2008	31 December 2007	30 September 2008	31 December 2007	30 September 2008	30 September 2007
			%	%	(Audited)		(Audited)			
<u>Investments in associated company</u>										
Delta Green (Tianjin) Industries Company Limited (owned by DET SGP Pte. Ltd.)	Manufacturing and trading of electronic products	China	50	50	394,383,470	394,383,470	585,873,595	529,568,950	55,237,348	62,059,826
Translation adjustments					-	-	(18,780,310)	(23,936,730)	-	-
Total investments in associated company					<u>394,383,470</u>	<u>394,383,470</u>	<u>567,093,285</u>	<u>505,632,220</u>	<u>55,237,348</u>	<u>62,059,826</u>

Share of income from investments in associated company accounted for under equity method is based on the financial statements as prepared by the management of such associated company which have not yet been reviewed by its auditor.

(Unaudited but reviewed)

9. Investments in other parties

	Shareholding percentage		Consolidated financial statements	
	30 September	31 December	30 September	31 December
	2008	2007	2008	2007
	%	%	(Audited)	
IP Fund One, L.P. (owned by DET International Holding Limited)	3.84	3.84	329,107,518	334,542,018
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	-	456,586,926	-
Total investments in other parties			836,276,447	385,124,021
Less: Allowance for diminution in value of investments in other parties			(143,107,900)	(143,107,900)
Translation adjustments			(55,109,367)	(56,579,143)
Investments in other parties - net			638,059,180	185,436,978

10. Property, plant and equipment

Movements of the property, plant and equipment account during the nine-month period ended 30 September 2008 are summarised below.

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2008	3,698,669,206	2,494,617,971
Acquisitions during period - cost	719,728,275	276,516,948
Disposals during period - net book value at disposal date	(59,315,547)	(8,012,330)
Depreciation for period	(567,423,508)	(431,138,166)
Translation adjustments	49,188,173	-
Net book value as at 30 September 2008	3,840,846,599	2,331,984,423

(Unaudited but reviewed)

11. Other intangible assets

(Unit: Baht)

	Consolidated financial statements		
	Patent rights	Others	Total
Net book value as at 1 January 2008	939,157,240	2,351,453	941,508,693
Amortisation for period	(40,510,341)	(212,722)	(40,723,063)
Translation adjustments	6,408,182	(60,364)	6,347,818
Net book value as at 30 September 2008	<u>905,055,081</u>	<u>2,078,367</u>	<u>907,133,448</u>
Remaining useful lives	<u>16 years 2 months</u>	<u>10 months</u>	

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

(Unit: Baht)

	Interest rate		Consolidated	
	(percent per annum)		financial statements	
	30 September	31 December	30 September	31 December
	2008	2007	2008	2007
Bank overdrafts	9.75 - 11.00	9.75 - 11.00	373,595,545	310,164,216
Short-term loans from financial institutions	5.05 - 12.00	5.05 - 9.50	<u>1,711,268,242</u>	<u>1,656,665,845</u>
Total			<u>2,084,863,787</u>	<u>1,966,830,061</u>

(Audited)

Bank overdrafts and short-term loans from financial institutions of the subsidiaries are guaranteed by the Company.

13. Accrued expenses

The balance as at 30 September 2008 mainly represented accrued expenses and provisions, totaling approximately Baht 1,411 million related to employee costs, product sales of the Company and its subsidiaries and claims (Separate financial statements: Baht 773 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.

(Unaudited but reviewed)

14. Provisions

These comprise the following:

(Unit: Million Baht)

	Consolidated financial statements				Separate financial statements			
	Pension	Restructuring costs	Warranty	Other provisions	Total	Pension	Warranty	Total
Balance as at 31 December 2007	1,004	104	222	58	1,388	42	35	77
Add: Recognition during period	79	7	91	48	225	4	13	17
Less: Decrease during period	(60)	(59)	(16)	(11)	(146)	-	(11)	(11)
Less: Reversal during period	-	(12)	(95)	(32)	(139)	-	(10)	(10)
Translation adjustments / unrealized gain on exchange rate	(1)	1	8	-	8	-	-	-
Balance as at 30 September 2008	<u>1,022</u>	<u>41</u>	<u>210</u>	<u>63</u>	<u>1,336</u>	<u>46</u>	<u>27</u>	<u>73</u>
Current liabilities	5	97	47	50	199	-	35	35
Non-current liabilities	999	7	175	8	1,189	42	-	42
Balance as at 31 December 2007	<u>1,004</u>	<u>104</u>	<u>222</u>	<u>58</u>	<u>1,388</u>	<u>42</u>	<u>35</u>	<u>77</u>
Current liabilities	36	34	34	38	142	-	27	27
Non-current liabilities	986	7	176	25	1,194	46	-	46
Balance as at 30 September 2008	<u>1,022</u>	<u>41</u>	<u>210</u>	<u>63</u>	<u>1,336</u>	<u>46</u>	<u>27</u>	<u>73</u>

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 also approved a resolution to increase the Company's registered share capital by 59,000,000 shares to support the exercise of the warrants, resulting in an increase in the number of ordinary shares comprising the registered share capital from 1,200,000,000 shares to 1,259,000,000 shares. The Company registered the increase in its registered share capital with the Ministry of Commerce on 7 April 2005 and listed its warrants on the Stock Exchange of Thailand on 28 December 2005.

The Meeting of the Board of Directors of the Company held on 15 February 2008 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 1.123 ordinary shares at a price of Baht 1 per share, effective from 11 March 2008.

During the current period, warrants were exercised to purchase new ordinary shares as follows:

	Number of warrants	Increase in paid up share capital from warrant exercise	Date of registration of additional shares from warrant exercise with the Ministry of Commerce
	(Unit)	(Baht)	
Outstanding as at 31 December 2007	5,248	59,261,656	
Exercised during January 2008	(1,550)	1,677	13 February 2008
Exercised during April 2008	(500)	561	13 May 2008
Outstanding as at 30 September 2008	<u>3,198</u>	<u>59,263,894</u>	

As of 30 September 2008 the issued and paid-up share capital of the Company had increased by Baht 2,238 as a result of the exercise of the above warrants, to Baht 1,247,380,634 (1,247,380,634 ordinary shares of Baht 1 each).

16. Reconciliation of diluted earnings per share

Consolidated financial statements						
For the three-month periods ended 30 September						
	Net income		Weighted average number of ordinary shares		Earnings per share	
	<u>2008</u> Baht	<u>2007</u> Baht	<u>2008</u> Shares	<u>2007</u> Shares	<u>2008</u> Baht	<u>2007</u> Baht
Basic earnings per share						
Net income attributable to equity holders of the parent	882,812,850	802,270,121	1,247,380,634	1,247,345,081	0.71	0.64
Effect of dilutive potential ordinary shares						
Warrants	-	-	3,388	37,191		
Diluted earnings per share						
Net income of ordinary shareholders assuming the conversion of dilutive potential ordinary shares	<u>882,812,850</u>	<u>802,270,121</u>	<u>1,247,384,022</u>	<u>1,247,382,272</u>	<u>0.71</u>	<u>0.64</u>

Consolidated financial statements						
For the nine-month periods ended 30 September						
	Net income		Weighted average number of ordinary shares		Earnings per share	
	<u>2008</u> Baht	<u>2007</u> Baht	<u>2008</u> Shares	<u>2007</u> Shares	<u>2008</u> Baht	<u>2007</u> Baht
Basic earnings per share						
Net income attributable to equity holders of the parent	2,304,905,753	2,214,919,142	1,247,380,196	1,247,188,067	1.85	1.78
Effect of dilutive potential ordinary shares						
Warrants	-	-	3,846	192,467		
Diluted earnings per share						
Net income of ordinary shareholders assuming the conversion of dilutive potential ordinary shares	<u>2,304,905,753</u>	<u>2,214,919,142</u>	<u>1,247,384,042</u>	<u>1,247,380,534</u>	<u>1.85</u>	<u>1.78</u>

(Unaudited but reviewed)

Separate financial statements						
For the three-month periods ended 30 September						
	Net income		Weighted average number of ordinary shares		Earnings per share	
	<u>2008</u> Baht	<u>2007</u> Baht	<u>2008</u> Shares	<u>2007</u> Shares	<u>2008</u> Baht	<u>2007</u> Baht
Basic earnings per share						
Net income attributable to equity holders of the parent	1,000,229,881	454,074,226	1,247,380,634	1,247,345,081	0.80	0.36
Effect of dilutive potential ordinary shares						
Warrants	-	-	3,388	37,191		
Diluted earnings per share						
Net income of ordinary shareholders assuming the conversion of dilutive potential ordinary shares	<u>1,000,229,881</u>	<u>454,074,226</u>	<u>1,247,384,022</u>	<u>1,247,382,272</u>	<u>0.80</u>	<u>0.36</u>

Separate financial statements						
For the nine-month periods ended 30 September						
	Net income		Weighted average number of ordinary shares		Earnings per share	
	<u>2008</u> Baht	<u>2007</u> Baht	<u>2008</u> Shares	<u>2007</u> Shares	<u>2008</u> Baht	<u>2007</u> Baht
Basic earnings per share						
Net income attributable to equity holders of the parent	2,360,043,003	1,565,385,523	1,247,380,196	1,247,188,067	1.89	1.26
Effect of dilutive potential ordinary shares						
Warrants	-	-	3,846	192,467		
Diluted earnings per share						
Net income of ordinary shareholders assuming the conversion of dilutive potential ordinary shares	<u>2,360,043,003</u>	<u>1,565,385,523</u>	<u>1,247,384,042</u>	<u>1,247,380,534</u>	<u>1.89</u>	<u>1.25</u>

17. Dividends

Dividends declared in 2008 and 2007 consisted of the followings:

<u>Dividend</u>	<u>Approved by</u>	<u>Total dividends</u>	<u>Dividend per shares</u>
Final dividend for year 2007	Annual General Meeting of the shareholders on 3 April 2008	1,995,795,123	1.60
Final dividend for year 2006	Annual General Meeting of the shareholders on 29 March 2007	1,621,519,968	1.30

(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 service 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 nine-month periods ended 30 September 2008 and 2007 are as follow:

(Unit: Million Baht)

Consolidated financial statements														
For the three-month periods ended 30 September														
	Thailand		Asia		America		Europe		Total		Eliminated		Total	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
Revenue from external customers	5,076	4,460	1,119	751	1,223	941	1,754	1,701	9,172	7,853	-	-	9,172	7,853
Inter-segment revenues	1,060	1,076	62	-	21	1	1,624	1,638	2,767	2,715	(2,767)	(2,715)	-	-
Total revenues	<u>6,136</u>	<u>5,536</u>	<u>1,181</u>	<u>751</u>	<u>1,244</u>	<u>942</u>	<u>3,378</u>	<u>3,339</u>	<u>11,939</u>	<u>10,568</u>	<u>(2,767)</u>	<u>(2,715)</u>	<u>9,172</u>	<u>7,853</u>
Segment operation income (loss)	912	485	(37)	142	(6)	22	6	174	875	823			831	788
Unallocated income (expenses):														
Other income													88	101
Share of income from investments in associated company													18	36
Amortisation in premium/discount of forward contracts													1	(9)
Amortisation of intangible assets													(14)	(21)
Loss from disposal of investments in available-for-sale securities													(31)	-
Gain (loss) from disposal of property, plant and equipment													5	(10)
Interest expenses													(31)	(13)
Corporate income tax													16	(70)
Net income for the period													<u>883</u>	<u>802</u>

(Unaudited but reviewed)

(Unit: Million Baht)

Consolidated financial statements														
For the nine-month periods ended 30 September														
	Thailand		Asia		America		Europe		Total		Eliminated		Total	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Revenue from external customers	13,906	13,054	3,114	1,789	3,191	5,882	4,931	4,552	25,142	25,277	-	-	25,142	25,277
Inter-segment revenues	2,633	4,669	68	-	56	975	4,434	4,014	7,191	9,658	(7,191)	(9,658)	-	-
Total revenues	<u>16,539</u>	<u>17,723</u>	<u>3,182</u>	<u>1,789</u>	<u>3,247</u>	<u>6,857</u>	<u>9,365</u>	<u>8,566</u>	<u>32,333</u>	<u>34,935</u>	<u>(7,191)</u>	<u>(9,658)</u>	<u>25,142</u>	<u>25,277</u>
Segment operating income (loss)	2,159	1,584	44	306	26	134	(123)	(81)	2,106	1,943			2,136	2,078
Unallocated income (expenses):														
Compensation income from cancellation order													-	188
Other income													308	257
Share of income from investments in associated company													55	62
Amortisation in premium/discount of forward contracts													8	(9)
Amortisation of intangible assets													(41)	(62)
Loss on diminution in value of investments in other company													-	(8)
Loss from disposal of investments in available-for-sale securities													(31)	-
Gain (loss) from disposal of property, plant and equipment													2	(10)
Interest expenses													(94)	(149)
Corporate income tax													(38)	(132)
Net income for the period													<u>2,305</u>	<u>2,215</u>

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 September 2008, the Company and its subsidiaries had capital commitments amounting to Baht 168 million, INR 12 million, and EUR 0.1 million in respect of the purchase of machinery and equipment.

19.1.2 As at 30 September 2008, the subsidiaries had operating lease commitments amounting to CHF 0.7 million, GBP 0.3 million, EUR 6 million and INR 159 million.

19.2 Letters of guarantee

As at 30 September 2008, the Company and its subsidiary companies had the following outstanding significant letters of guarantee required in the ordinary course of their business:

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 statement), and outstanding letters of guarantee for totals of approximately INR 299 million, SKK 13 million, USD 0.4 million and EUR 0.4 million have been issued by banks to meet requirements of the subsidiary companies.

19.2.2 Outstanding letters of guarantee totalling approximately SKK 450 million, INR 500 million and USD 58 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 During the year 2006, an overseas subsidiary was subjected to a duty inspection by the Customs Department 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 Company has not recorded a provision since there is still uncertainty as to such assessment of duty.

19.3.3 During the year 2006, corporate income tax assessment of approximately INR 27.6 million was made against an overseas subsidiary in relation to transfer pricing, covering the years 2004 - 2005. 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.

19.4 Litigation

As at 30 September 2008, a lawsuit had been filed against an overseas subsidiary company, claiming a total 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 September 2008, outstanding significant balances of the Company and its subsidiaries' financial assets and liabilities denominated in foreign currencies are as follows:

<u>Foreign currency</u>	<u>Financial assets</u>	<u>Financial liabilities</u>
	(Million)	(Million)
Brazil real	16	6
US dollar	175	73
Euro	18	6
New Taiwan dollar	70	0.2
Japanese yen	53	227
Renminbi	25	-
Slovakia Koruna	123	12

As at 30 September 2008, the outstanding derivatives for managing the exposure to foreign currency risk are as follows:

20.1 Forward contracts

	Amount			Forward rate		Maturity date
Forward contracts to "Sell"						
USD/THB	USD	113	million	33.4100 - 34.8300	THB/USD	October 2008 - January 2009
USD/CHF	USD	15	million	1.0755 - 1.1256	CHF/USD	October 2008
EUR/USD	EUR	10	million	1.4324 - 1.4717	USD/EUR	October 2008
EUR/CHF	EUR	10	million	1.5859 - 1.5926	CHF/EUR	October 2008
Forward contracts to "Buy"						
SKK/EUR	SKK	211	million	30.1400 - 30.3200	SKK/EUR	October - November 2008
USD/INR	USD	6	million	45.2000 - 46.6900	INR/USD	October 2008

20.2 Option agreements

A subsidiary of the Company has entered into a buy/sell "Put special-condition foreign exchange option" agreement with an overseas financial institution, which is only enforceable if certain conditions stipulated in the contract are met. The amount of foreign exchange under the agreement is USD 2 million and the contractual exchange rate is 32.90 Baht/USD. The agreement matures in October 2008.

21. Subsequent events

21.1 The meeting of the Company's Board of Directors held on 9 October 2008 approved the following significant resolutions:

- a resolution to assign DET SGP Pte. Ltd. to be a shareholder of a subsidiary in India, Delta India Electronics Private Limited, with a shareholding of at least 99.99 percent.
- a resolution to restructure the investment in Delta Power Solutions (India) Pvt. Ltd., from being held by DET International Holding Limited and Delta Greentech SGP Pte. Ltd., with shareholdings of 51 percent and 49 percent, respectively, to being 100% held by Delta Greentech SGP Pte. Ltd.

21.2 The meeting of the Company's Board of Directors held on 10 November 2008 approved a resolution to incorporate a new subsidiary in the USA. The new subsidiary will be 100 percent held by Delta Greentech (Netherlands) B.V.

22. Reclassification

Certain amounts in the financial statements for the year ended 31 December 2007 and for the three-month and nine-month period ended 30 September 2007 have been reclassified to conform to the current period's classifications, with no effect on previously reported net income or shareholders' equity.

23. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 10 November 2008.