

Delta Electronics (Thailand) Public Company Limited
and its subsidiaries
Report and consolidated interim financial statements
For the three-month and nine-month periods ended
30 September 2010

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 2010, the related consolidated statements of income for the three-month and nine-month periods ended 30 September 2010, changes in shareholders' equity and cash flows for the nine-month period ended 30 September 2010, 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 review. The consolidated interim financial statements of certain overseas subsidiary companies for the three-month and nine-month periods ended 30 September 2010 were reviewed by the subsidiary companies' auditors, whose reports have been furnished to me. My report on the consolidated financial statements for the three-month and nine-month periods ended 30 September 2010, 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 September 2010 of approximately Baht 5,443 million, total revenues for the three-month and nine-month periods ended 30 September 2010 of approximately Baht 3,011 million and Baht 8,608 million, respectively and net loss for the three-month and nine-month periods ended 30 September 2010 of approximately Baht 46 million and Baht 143 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 through 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 2009 were audited in accordance with generally accepted auditing standards by another auditor of our firm who, under his report dated 23 February 2010, 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 2009, 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 periods ended 30 September 2009, changes in shareholders' equity and cash flows for the nine-month period ended 30 September 2009 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 periods ended 30 September 2009, 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 12 November 2009, 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.

Supachai Phanyawattano
Certified Public Accountant (Thailand) No. 3930

Ernst & Young Office Limited
Bangkok: 5 November 2010

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Balance sheets

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		30 September 2010	31 December 2009	30 September 2010	31 December 2009
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		8,863,533,909	10,552,858,435	5,143,516,970	7,545,051,143
Investments in available-for-sale securities	3	-	178,516,270	-	-
Trade accounts receivable					
Related parties	2	292,667,398	266,562,291	2,122,275,493	1,646,325,622
Unrelated parties		6,272,088,742	5,274,245,565	2,950,548,592	2,099,680,859
Less: Allowance for doubtful accounts		(67,328,129)	(55,541,098)	(7,136,545)	(7,710,377)
Trade accounts receivable - net	4	6,497,428,011	5,485,266,758	5,065,687,540	3,738,296,104
Amounts due from related parties	2	2,869,760	-	-	-
Inventories - net	5	6,737,617,177	3,829,213,794	3,701,037,516	1,905,651,539
Other current assets					
Input tax refundable		305,967,794	276,004,959	54,741,242	51,411,720
Forward contracts receivable	20	109,393,852	11,678,483	97,779,260	3,499,050
Prepaid expenses		124,788,846	50,219,724	8,867,210	9,240,963
Prepaid tax		311,373,135	294,736,006	-	-
Other accounts receivable		85,857,296	48,191,951	-	-
Others		130,923,470	68,487,563	24,890,271	7,064,070
Total current assets		23,169,753,250	20,795,173,943	14,096,520,009	13,260,214,589
Non-current assets					
Deposits at bank with restrictions	6	203,576,168	209,427,887	-	-
Investments in subsidiary companies - net	7	-	-	8,409,208,405	7,480,389,427
Investment in associated company	8	551,901,453	591,494,276	-	-
Other long-term Investments - net	9	425,365,570	495,970,767	-	-
Property, plant and equipment - net	10	3,924,241,381	3,644,142,844	2,460,837,512	2,072,375,735
Intangible assets - net	11	710,452,294	820,691,801	-	-
Deferred tax assets		241,815,493	75,075,130	-	-
Other non-current assets					
Consolidation goodwill		306,757,971	306,757,971	-	-
Deposit for purchase of land and advance payment for construction	12	376,435,673	109,479,977	-	-
Others		24,874,399	29,690,551	1,775,869	1,775,869
Total non-current assets		6,765,420,402	6,282,731,204	10,871,821,786	9,554,541,031
Total assets		29,935,173,652	27,077,905,147	24,968,341,795	22,814,755,620

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)

	Consolidated financial statements		Separate financial statements		
	Notes	30 September 2010	31 December 2009	30 September 2010	31 December 2009
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions	13	1,230,866,393	1,318,607,054	-	-
Trade accounts payable					
Related parties	2	452,112,166	421,610,599	118,297,126	95,843,576
Unrelated parties		5,399,313,364	4,223,536,964	3,904,807,791	3,288,504,587
Total trade accounts payable		5,851,425,530	4,645,147,563	4,023,104,917	3,384,348,163
Amounts due to related parties	2	56,690,472	142,942,626	164,510,299	227,961,664
Short-term provisions	14	135,786,772	114,460,921	6,267,647	4,428,913
Other current liabilities					
Accrued expenses		1,613,573,062	1,070,959,018	879,246,424	345,809,346
Advance received		157,169,952	180,005,727	91,732,813	116,851,764
Other accounts payable		473,705,717	266,982,794	382,641,616	154,533,231
Value added tax payable		64,423,746	103,301,479	-	-
Income tax payable		178,788,026	193,035,749	-	-
Others		204,406,658	182,753,530	115,275,957	91,280,057
Total current liabilities		9,966,836,328	8,218,196,461	5,662,779,673	4,325,213,138
Non-current liabilities					
Long-term provisions	14	1,122,097,482	1,196,398,948	89,979,160	82,340,577
Other non-current liabilities		16,898,183	15,088,546	1,050,000	1,035,000
Total non-current liabilities		1,138,995,665	1,211,487,494	91,029,160	83,375,577
Total liabilities		11,105,831,993	9,429,683,955	5,753,808,833	4,408,588,715

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)

	Consolidated financial statements		Separate financial statements		
	Notes	30 September 2010	31 December 2009	30 September 2010	31 December 2009
		(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 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 on changes in value of available-for-sale securities					
	3	-	105,636,106	-	-
Translation adjustments		(1,684,411,711)	(1,183,016,585)	-	-
Retained earnings					
Appropriated - Statutory reserve		125,900,000	125,900,000	125,900,000	125,900,000
Unappropriated		<u>17,562,160,378</u>	<u>15,800,567,230</u>	<u>16,349,339,828</u>	<u>15,540,973,771</u>
Equity attributable					
to the Company's shareholders		18,742,941,801	17,588,379,885	19,214,532,962	18,406,166,905
Minority interest - equity attributable to minority shareholders of subsidiary					
		<u>86,399,858</u>	<u>59,841,307</u>	-	-
Total shareholders' equity		<u>18,829,341,659</u>	<u>17,648,221,192</u>	<u>19,214,532,962</u>	<u>18,406,166,905</u>
Total liabilities and shareholders' equity		<u>29,935,173,652</u>	<u>27,077,905,147</u>	<u>24,968,341,795</u>	<u>22,814,755,620</u>
		-	-	-	-

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

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Directors
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Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Income statements

For the three-month periods ended 30 September 2010 and 2009

(Unit: Baht)

	Consolidated financial statements		Separate financial statements		
	Notes	2010	2009	2010	2009
Revenues					
Sales and service income		10,067,210,061	6,911,372,663	7,085,930,612	4,498,077,215
Other income					
Interest income		15,095,071	13,673,271	10,315,812	9,337,747
Gain on exchange rate		35,467,761	23,558,699	-	17,751,616
Others		97,977,634	32,221,115	24,609,564	4,956,647
Total revenues		<u>10,215,750,527</u>	<u>6,980,825,748</u>	<u>7,120,855,988</u>	<u>4,530,123,225</u>
Expenses					
Cost of sales and services		7,164,257,345	5,105,396,305	5,211,644,861	3,235,652,157
Selling expenses		578,983,527	431,361,501	425,279,868	249,422,159
Administrative expenses		360,693,336	222,671,983	206,096,168	144,811,954
Research and development expenses		417,590,091	314,233,378	161,595,107	128,309,673
Management benefit expenses		98,706,911	76,478,018	44,418,795	4,304,301
Loss on exchange rate		-	-	57,526,282	-
Other expenses		117,135,366	147,245,241	26,839,902	17,132,732
Total expenses		<u>8,737,366,576</u>	<u>6,297,386,426</u>	<u>6,133,400,983</u>	<u>3,779,632,976</u>
Income before share of income from investment in associated company, finance cost and corporate income tax		<u>1,478,383,951</u>	<u>683,439,322</u>	<u>987,455,005</u>	<u>750,490,249</u>
Share of income from investment in associated company		3,205,414	12,126,389	-	-
Income before finance cost and corporate income tax		<u>1,481,589,365</u>	<u>695,565,711</u>	<u>987,455,005</u>	<u>750,490,249</u>
Finance cost		(18,637,628)	(11,250,196)	-	-
Income before corporate income tax		<u>1,462,951,737</u>	<u>684,315,515</u>	<u>987,455,005</u>	<u>750,490,249</u>
Corporate income tax		171,891,827	(14,754,020)	-	-
Net income for the period		<u>1,634,843,564</u>	<u>669,561,495</u>	<u>987,455,005</u>	<u>750,490,249</u>
Net income attributable to:					
Equity holders of the parent		1,634,242,152	669,604,139	987,455,005	750,490,249
Minority interests of the subsidiary (loss)		601,412	(42,644)	-	-
		<u>1,634,843,564</u>	<u>669,561,495</u>		
Earnings per share					
17					
Basic earnings per share					
Net income attributable to equity holders of the parent		<u>1.31</u>	<u>0.54</u>	<u>0.79</u>	<u>0.60</u>
Diluted earnings per share					
Net income attributable to equity holders of the parent		<u>1.31</u>	<u>0.54</u>	<u>0.79</u>	<u>0.60</u>

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

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Income statements

For the nine-month periods ended 30 September 2010 and 2009

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2010	2009	2010	2009
Revenues					
Sales and service income		26,156,773,480	19,333,537,160	18,140,244,508	12,639,096,468
Other income					
Interest income		41,715,891	54,418,676	32,047,478	41,066,978
Gain on exchange rate		72,269,100	-	-	14,017,418
Gain on sales of investments in available-for-sale securities	3	101,713,378	-	-	-
Others		181,429,121	116,996,746	65,743,448	22,563,392
Total revenues		26,553,900,970	19,504,952,582	18,238,035,434	12,716,744,256
Expenses					
Cost of sales and services		18,736,917,401	14,221,425,759	13,299,046,735	9,108,466,472
Selling expenses		1,572,520,712	1,352,584,123	1,137,533,027	934,152,630
Administrative expenses		957,105,150	663,467,629	518,777,445	371,854,507
Research and development expenses		1,248,280,332	1,116,757,394	451,464,111	390,057,623
Management benefit expenses	2	224,049,333	260,024,486	56,839,515	12,825,926
Loss on exchange rate		-	2,141,575	39,206,355	-
Other expenses		259,011,715	329,289,656	55,731,238	87,097,107
Total expenses		22,997,884,643	17,945,690,622	15,558,598,426	10,904,454,265
Income before share of income from investment in associated company, finance cost and corporate income tax					
		3,556,016,327	1,559,261,960	2,679,437,008	1,812,289,991
Share of income from investment in associated company	8	13,540,246	25,271,422	-	-
Income before finance cost and corporate income tax					
		3,569,556,573	1,584,533,382	2,679,437,008	1,812,289,991
Finance cost		(40,126,878)	(51,154,747)	-	-
Income before corporate income tax					
		3,529,429,695	1,533,378,635	2,679,437,008	1,812,289,991
Corporate income tax		131,436,407	(51,548,399)	-	-
Net income for the period		3,660,866,102	1,481,830,236	2,679,437,008	1,812,289,991
Net income attributable to:					
Equity holders of the parent		3,632,664,099	1,481,906,849	2,679,437,008	1,812,289,991
Minority interests of the subsidiary (loss)		28,202,003	(76,613)	-	-
		<u>3,660,866,102</u>	<u>1,481,830,236</u>		
Earnings per share					
17					
Basic earnings per share					
Net income attributable to equity holders of the parent		<u>2.91</u>	<u>1.19</u>	<u>2.15</u>	<u>1.45</u>
Diluted earnings per share					
Net income attributable to equity holders of the parent		<u>2.91</u>	<u>1.19</u>	<u>2.15</u>	<u>1.45</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

For the nine-month periods ended 30 September 2010 and 2009

(Unit: Baht)

Consolidated financial statements									
Equity attributable to the parent's shareholders									
	Issued and fully paid-up share capital	Share premium	Unrealised gain on changes in value of available-for-sale securities	Translation adjustments	Retained earnings		Total equity attributable to the parent's shareholders	Minority interest-equity attributable to minority shareholders of subsidiary	Total
					Appropriated	Unappropriated			
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	-	-	82,174,629	-	-	-	82,174,629	-	82,174,629
Translation adjustments	-	-	-	(187,381,079)	-	-	(187,381,079)	(1,307,133)	(188,688,212)
Net income and expenses recognised directly in equity	-	-	82,174,629	(187,381,079)	-	-	(105,206,450)	(1,307,133)	(106,513,583)
Net income for the period	-	-	-	-	-	1,481,906,849	1,481,906,849	(76,613)	1,481,830,236
Total income and expenses for the period	-	-	82,174,629	(187,381,079)	-	1,481,906,849	1,376,700,399	(1,383,746)	1,375,316,653
Dividend paid (Note 16)	-	-	-	-	-	(1,372,118,697)	(1,372,118,697)	-	(1,372,118,697)
Balance as at 30 September 2009	<u>1,247,380,634</u>	<u>1,491,912,500</u>	<u>62,445,607</u>	<u>(1,231,547,263)</u>	<u>125,900,000</u>	<u>15,093,091,577</u>	<u>16,789,183,055</u>	<u>59,947,829</u>	<u>16,849,130,884</u>
Balance as at 31 December 2009 (Audited)	1,247,380,634	1,491,912,500	105,636,106	(1,183,016,585)	125,900,000	15,800,567,230	17,588,379,885	59,841,307	17,648,221,192
Income and expenses recognised directly in equity:									
Transferred to income due to sales of investments in available-for-sale securities	-	-	(105,636,106)	-	-	-	(105,636,106)	-	(105,636,106)
Translation adjustments	-	-	-	(501,395,126)	-	-	(501,395,126)	(1,643,452)	(503,038,578)
Net expenses recognised directly in equity	-	-	(105,636,106)	(501,395,126)	-	-	(607,031,232)	(1,643,452)	(608,674,684)
Net income for the period	-	-	-	-	-	3,632,664,099	3,632,664,099	28,202,003	3,660,866,102
Total income and expenses for the period	-	-	(105,636,106)	(501,395,126)	-	3,632,664,099	3,025,632,867	26,558,551	3,052,191,418
Dividend paid (Note 16)	-	-	-	-	-	(1,871,070,951)	(1,871,070,951)	-	(1,871,070,951)
Balance as at 30 September 2010	<u>1,247,380,634</u>	<u>1,491,912,500</u>	<u>-</u>	<u>(1,684,411,711)</u>	<u>125,900,000</u>	<u>17,562,160,378</u>	<u>18,742,941,801</u>	<u>86,399,858</u>	<u>18,829,341,659</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 2010 and 2009

(Unit: Baht)

	Separate financial statements				Total
	Issued and fully paid-up share capital	Share premium	Retained earnings		
			Appropriated	Unappropriated	
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	-	-	-	1,812,289,991	1,812,289,991
Total income for the period	-	-	-	1,812,289,991	1,812,289,991
Dividend paid (Note 16)	-	-	-	(1,372,118,697)	(1,372,118,697)
Balance as at 30 September 2009	<u>1,247,380,634</u>	<u>1,491,912,500</u>	<u>125,900,000</u>	<u>14,837,296,536</u>	<u>17,702,489,670</u>
Balance as at 31 December 2009 (Audited)	1,247,380,634	1,491,912,500	125,900,000	15,540,973,771	18,406,166,905
Net income for the period	-	-	-	2,679,437,008	2,679,437,008
Total income for the period	-	-	-	2,679,437,008	2,679,437,008
Dividend paid (Note 16)	-	-	-	(1,871,070,951)	(1,871,070,951)
Balance as at 30 September 2010	<u>1,247,380,634</u>	<u>1,491,912,500</u>	<u>125,900,000</u>	<u>16,349,339,828</u>	<u>19,214,532,962</u>

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

Delta Electronics (Thailand) Public Company Limited and its subsidiaries**Cash flow statements****For the nine-month periods ended 30 September 2010 and 2009**

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Cash flows from operating activities:				
Net income before tax	3,529,429,695	1,533,378,635	2,679,437,008	1,812,289,991
Adjustments to reconcile net income before tax to net cash provided by (paid from) operating activities:				
Depreciation	456,833,380	509,732,580	298,985,488	366,546,745
Amortisation in premium/discount of forward contracts	(926,450)	3,441,744	(899,881)	(597,429)
Amortisation of intangible assets	40,178,646	43,560,918	-	-
Allowance for doubtful accounts (reversal)	11,787,031	(29,090,604)	(573,832)	(14,688,544)
Allowance for diminution in value of inventory (reversal)	(61,272,300)	31,308,292	44,057,982	30,263,262
Accrual of provisions	157,491,088	25,345,579	11,738,651	2,377,364
Gain from disposal of investments				
in available-for-sale securities	(101,713,378)	-	-	-
Share dividend received from investments in available-for-sale securities	-	(2,564,822)	-	-
Share of income from investment in associated company	(13,540,246)	(25,271,422)	-	-
(Gain) loss on disposal of property, plant and equipment	10,584,681	(46,657)	33,418	282,575
Loss on diminution in value of other long-term investments	-	104,018,460	-	-
Unrealised (gain) loss on exchange rate	19,428,866	10,839,868	20,900,156	(11,040,560)
Interest income	(41,715,891)	(54,418,676)	(32,047,478)	(41,066,978)
Interest expenses	40,126,878	51,154,747	-	-
Income from operating activities before changes in operating assets and liabilities	4,046,692,000	2,201,388,642	3,021,631,512	2,144,366,426
Decrease (increase) in operating assets:				
Trade accounts receivable	(1,239,860,086)	821,384,057	(1,542,729,406)	415,704,811
Amounts due from related parties	(2,869,760)	(20,884,682)	-	-
Inventories	(2,847,131,083)	553,427,352	(1,839,443,959)	266,675,977
Other current assets	(190,013,157)	29,046,282	(18,748,125)	53,116,285
Other non-current assets	(262,139,222)	(11,502,735)	-	(11,000)
Increase (decrease) in operating liabilities:				
Trade accounts payable	1,299,788,347	(314,358,762)	732,267,134	(113,103,812)
Amounts due to related parties	(93,226,557)	24,341,479	(70,425,768)	(30,312,076)
Other current liabilities	700,151,818	159,819,537	775,465,299	32,601,635
Provisions	(59,591,971)	(106,999,852)	(718,888)	(811,608)
Other non-current liabilities	1,809,637	10,802,899	15,000	(10,000)
Cash flows from operating activities	1,353,609,966	3,346,464,217	1,057,312,799	2,768,216,638
Cash received from interest income	29,198,114	53,545,144	30,361,674	38,507,322
Cash paid for interest expenses	(36,263,036)	(74,453,091)	-	-
Cash paid for corporate income tax	(66,722,394)	(84,830,716)	(291,161)	(430,605)
Net cash flows from operating activities	1,279,822,650	3,240,725,554	1,087,383,312	2,806,293,355

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

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Cash flow statements (continued)

For the nine-month periods ended 30 September 2010 and 2009

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2010	2009	2010	2009
Cash flows from investing activities:				
Proceeds from disposal of investments				
in available-for-sale securities	177,229,952	-	-	-
Decrease in deposits at bank with restrictions	5,851,719	17,694,428	-	-
Increase in investments in subsidiary company	-	-	(928,818,978)	(894,654,596)
Decrease in investments in other parties	27,982,591	-	-	-
Acquisition of property, plant and equipment	(915,098,450)	(377,125,837)	(687,822,566)	(162,407,049)
Proceeds from disposal of property, plant and equipments	9,718,766	4,599,902	341,883	1,969,669
Increase in intangible assets	(196,309)	(1,397,349)	-	-
Net cash flows used in investing activities	(694,511,731)	(356,228,856)	(1,616,299,661)	(1,055,091,976)
Cash flows from financing activities:				
Decrease in bank overdrafts and short-term loans				
from financial institutions	(87,740,661)	(925,720,307)	-	-
Dividend paid (Note 16)	(1,871,070,951)	(1,372,118,697)	(1,871,070,951)	(1,372,118,697)
Net cash flows used in financing activities	(1,958,811,612)	(2,297,839,004)	(1,871,070,951)	(1,372,118,697)
Decrease in translation adjustments	(317,292,863)	(24,468,015)	-	-
Net increase (decrease) in cash and cash equivalents	(1,690,793,556)	562,189,679	(2,399,987,300)	379,082,682
Unrealised gain (loss) on exchange rate for cash				
and cash equivalents	1,469,030	45,489,842	(1,546,873)	45,414,734
Cash and cash equivalents at beginning of period	10,552,858,435	9,131,391,349	7,545,051,143	6,551,478,418
Cash and cash equivalents at end of period	8,863,533,909	9,739,070,870	5,143,516,970	6,975,975,834

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 periods ended 30 September 2010

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 has a registered address at 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 2009.

1.4 Adoption of new accounting standards

During the current period, the Federation of Accounting Professions issued a number of revised and new accounting standards as listed below.

- a) Accounting standards that will become effective in fiscal years beginning on or after 1 January 2011 (except Framework for the Preparation and Presentation of Financial Statements, which is immediately effective):

Framework for the Preparation and Presentation of Financial Statements
(revised 2009)

TAS 1 (revised 2009)	Presentation of Financial Statements
TAS 2 (revised 2009)	Inventories
TAS 7 (revised 2009)	Statement of Cash Flows
TAS 8 (revised 2009)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10 (revised 2009)	Events after the Reporting Period
TAS 11 (revised 2009)	Construction Contracts
TAS 17 (revised 2009)	Leases
TAS 23 (revised 2009)	Borrowing Costs
TAS 24 (revised 2009)	Related Party Disclosures
TAS 27 (revised 2009)	Consolidated and Separate Financial Statements
TAS 28 (revised 2009)	Investments in Associates
TAS 29	Financial Reporting in Hyperinflationary Economies
TAS 31 (revised 2009)	Interests in Joint Ventures
TAS 33 (revised 2009)	Earnings per Share
TAS 34 (revised 2009)	Interim Financial Reporting
TAS 36 (revised 2009)	Impairment of Assets
TAS 37 (revised 2009)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (revised 2009)	Intangible Assets
TAS 40 (revised 2009)	Investment Property
TFRS 3 (revised 2009)	Business Combinations
TFRS 5 (revised 2009)	Non-current Assets Held for Sale and Discontinued Operations
TFRS 6	Exploration for and Evaluation of Mineral Resources

- b) Accounting standards that will become effective in fiscal years beginning on or after 1 January 2013:

TAS 12	Income Taxes
TAS 20 (revised 2009)	Accounting for Government Grants and Disclosure of Government Assistance

(Unaudited but reviewed)

The Company's management believes that these accounting standards will not have any significant impact on the financial statements for the year when they are initially applied. This excludes TAS 11 (revised 2009), TAS 17 (revised 2009), TAS 20 (revised 2009), TAS 29, TAS 31 (revised 2009), TAS 40 (revised 2009), TFRS 5 (revised 2009) and TFRS 6, which management has assessed and believes that these standards are not relevant to the business of the Company and its subsidiaries.

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 2009.

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 September				Transfer pricing policies
	Consolidated		Separate		
	financial statements	financial statements	financial statements	financial statements	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	
<u>Transactions with subsidiary companies</u>					
(eliminated from the consolidated financial statements)					
Sales of goods and raw materials	-	-	2,185	1,311	With reference to market prices
Purchase of raw materials	-	-	61	23	With reference to market prices
Commission paid	-	-	32	43	Contract prices
Marketing fee	-	-	48	66	Contract prices
Design and engineering fee	-	-	165	96	Contract prices
<u>Transactions with related parties</u>					
Sales of goods and raw materials	304	234	299	230	With reference to market prices
Purchase of goods and raw materials	369	422	51	13	With reference to market prices
Commission paid	59	63	58	63	Contract prices
Commission received	13	11	-	-	Contract prices
Service income	1	9	-	-	Contract prices

(Unaudited but reviewed)

(Unit: Million Baht)

	For the nine-month periods ended 30 September				Transfer pricing policies
	Consolidated		Separate		
	financial statements		financial statements		
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	
<u>Transactions with subsidiary companies</u>					
(eliminated from the consolidated financial statements)					
Sales of goods and raw materials	-	-	5,592	4,126	With reference to market prices
Purchase of raw materials	-	-	173	90	With reference to market prices
Commission paid	-	-	108	121	Contract prices
Marketing fee	-	-	148	167	Contract prices
Design and engineering fee	-	-	484	449	Contract prices
<u>Transactions with associated company</u>					
Sales of goods	-	3	-	3	With reference to market prices
<u>Transactions with related parties</u>					
Sales of goods and raw materials	889	563	867	553	With reference to market prices
Purchase of goods and raw materials	1,047	859	241	58	With reference to market prices
Commission paid	180	215	180	215	Contract prices
Commission received	39	35	-	-	Contract prices
Service income	8	15	-	-	Contract prices

The balances of the accounts as at 30 September 2010 and 31 December 2009 between the Company and these related companies are as follows:

	(Unit: Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>30 September</u>	<u>31 December</u>	<u>30 September</u>	<u>31 December</u>
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
		(Audited)		(Audited)
<u>Trade accounts receivable, related parties</u>				
<u>Subsidiary companies</u>				
DET Logistics (USA) Corporation	-	-	1,013,734,738	915,336,255
Delta Power Solutions (India) Private Limited	-	-	280,913,640	316,489,660
Delta Energy Systems (Switzerland) AG	-	-	143,606,377	133,886,972
Delta Energy Systems (India) Private Limited	-	-	106,584	3,709,269
Delta Electronics (Slovakia) s.r.o.	-	-	380,271,764	20,463,399
Delta Energy Systems (Germany) GmbH.	-	-	19,244,327	10,248,824
Delta Greentech (USA) Corporation	-	-	6,790,423	627,734
Others	-	-	7,089,198	1,466,998
	-	-	<u>1,851,757,051</u>	<u>1,402,229,111</u>

(Unaudited but reviewed)

(Unit: Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2010	31 December 2009 (Audited)	30 September 2010	31 December 2009 (Audited)
<u>Associated company</u>				
Delta Green (Tianjin) Industries Company Limited	1,736,614	3,575,225	1,736,614	3,575,225
	<u>1,736,614</u>	<u>3,575,225</u>	<u>1,736,614</u>	<u>3,575,225</u>
<u>Other related parties</u>				
Delta Products Corporation Limited	168,888,464	140,896,068	164,569,630	140,893,947
Delta Electronics International Limited	45,200,592	55,273,360	45,024,171	53,746,164
Delta Network International Limited	20,207,674	23,744,555	18,906,703	20,572,755
Delta Electronics Inc.	18,699,300	14,670,776	10,912,805	7,738,787
Delta Electronics (Jiangsu) Limited	1,715,199	2,289,631	1,530,895	2,264,225
Deltronics (Netherlands) BV	8,704,385	9,122,377	500,896	454,280
Delta Networks Inc.	8,703,317	5,939,536	8,703,317	5,939,536
Delta Greentech (China) Company Limited	11,313,643	6,041,438	11,313,643	6,041,438
Delta Electronics (Japan), Inc.	6,315,259	2,289,509	6,315,259	2,289,509
Others	1,182,951	2,719,816	1,004,509	580,645
	<u>290,930,784</u>	<u>262,987,066</u>	<u>268,781,828</u>	<u>240,521,286</u>
Total trade accounts receivable, related parties	<u>292,667,398</u>	<u>266,562,291</u>	<u>2,122,275,493</u>	<u>1,646,325,622</u>
<u>Amounts due from related parties</u>				
Delta Electronics Inc.	2,397,628	-	-	-
Other	472,132	-	-	-
Total amounts due from related parties	<u>2,869,760</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Trade accounts payable, related parties</u>				
<u>Subsidiary companies</u>				
Delta Power Solutions (India) Private Limited	-	-	30,193,563	23,214,340
Delta Energy Systems (Germany) GmbH.	-	-	12,852,081	5,156,484
Delta Electronics (Slovakia) s.r.o.	-	-	11,626,225	5,876,982
Delta India Electronics Private Limited	-	-	4,532,272	3,136,716
Others	-	-	-	207,563
	<u>-</u>	<u>-</u>	<u>59,204,141</u>	<u>37,592,085</u>

(Unaudited but reviewed)

(Unit: Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2010	31 December 2009 (Audited)	30 September 2010	31 December 2009 (Audited)
<u>Other related parties</u>				
Delta Electronics International Limited	288,112,687	304,715,444	39,384,305	42,021,920
Delta Electronics (Shanghai) Limited	39,099,160	26,048,332	-	-
Delta Electronics Inc.	90,810,429	43,061,174	5,231,726	6,707,115
Delta Products Corporation Limited	9,917,257	7,472,587	8,718,404	4,298,011
Deltronics (Netherlands) BV	1,037,315	20,352,674	-	-
Delta Greentech (China) Company Limited	1,634,657	12,745,290	-	-
Delsolar Company Limited	8,944,231	-	-	-
Others	12,556,430	7,215,098	5,758,550	5,224,445
	<u>452,112,166</u>	<u>421,610,599</u>	<u>59,092,985</u>	<u>58,251,491</u>
Total trade accounts payable, related parties	<u>452,112,166</u>	<u>421,610,599</u>	<u>118,297,126</u>	<u>95,843,576</u>
 <u>Amounts due to related parties</u>				
<u>Subsidiary companies</u>				
Delta Energy Systems (Germany) GmbH.	-	-	91,724,359	87,498,576
DET Logistics (USA) Corporation	-	-	1,554,939	10,024,485
Delta Electronics Europe Limited	-	-	3,486,572	25,868
Delta Energy Systems (Switzerland) AG	-	-	6,520,702	12,352,723
Delta Energy Systems (Arizona)	-	-	2,847,800	318,074
Others	-	-	3,746,248	4,051,316
	-	-	<u>109,880,620</u>	<u>114,271,042</u>
<u>Other related parties</u>				
Delta Electronics Inc.	29,297,684	81,107,756	29,297,684	80,873,844
Delta Products Corporation Limited	16,948,582	21,346,160	16,948,582	21,346,160
Deltronics (Netherlands) BV	4,399,699	23,551,395	4,399,699	2,283,240
Others	6,044,507	16,937,315	3,983,714	9,187,378
	<u>56,690,472</u>	<u>142,942,626</u>	<u>54,629,679</u>	<u>113,690,622</u>
Total amounts due to related parties	<u>56,690,472</u>	<u>142,942,626</u>	<u>164,510,299</u>	<u>227,961,664</u>

(Unaudited but reviewed)

Directors and management's remuneration

For the nine-month period ended 30 September 2010, the Company and its subsidiaries had expenses related to the salaries, bonuses and meeting allowances to their directors and management totaling approximately of Baht 224 million (Separate financial statements: approximately of Baht 57 million) (30 September 2009: approximately of Baht 260 million, separate financial statements: approximately of Baht 13 million).

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 September 2010	31 December 2009
		(Audited)
Cyntec Company Limited	-	86,276,438
Unrealised gain on changes in value of available-for-sales securities	-	105,636,106
Translation adjustment	-	(13,396,274)
Total investments in available-for-sale securities	<u>-</u>	<u>178,516,270</u>

During the first quarter of 2010, DET International Holding Limited sold all of its investments in available-for-sales securities through the Stock Exchange of Taiwan. The subsidiary had gain on sales of these investments in available-for-sale securities approximately of Baht 102 million and presented this amount separately in the income statement.

(Unaudited but reviewed)

4. Trade accounts receivable

The balances of trade accounts receivable as at 30 September 2010 and 31 December 2009, aged on the basis of due dates, are summarised below.

(Unit: Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2010	31 December 2009	30 September 2010	31 December 2009
		(Audited)		(Audited)
<u>Trade accounts receivable, related parties</u>				
Current	287,972,525	262,431,211	2,119,338,260	1,601,319,064
Past due 1 - 3 months	3,060,488	2,322,074	1,311,252	43,197,552
Past due over 12 months	1,634,385	1,809,006	1,625,981	1,809,006
Total	<u>292,667,398</u>	<u>266,562,291</u>	<u>2,122,275,493</u>	<u>1,646,325,622</u>
<u>Trade accounts receivable, unrelated parties</u>				
Current	5,682,394,812	4,704,388,703	2,795,865,654	1,980,150,872
Past due 1 - 3 months	515,983,782	498,685,866	154,682,938	119,529,987
Past due 3 - 6 months	37,634,475	65,064,733	-	-
Past due 6 - 12 months	35,152,824	5,830,222	-	-
Past due over 12 months	922,849	276,041	-	-
Total	<u>6,272,088,742</u>	<u>5,274,245,565</u>	<u>2,950,548,592</u>	<u>2,099,680,859</u>
Total trade accounts receivable	6,564,756,140	5,540,807,856	5,072,824,085	3,746,006,481
Less: Allowance for doubtful accounts	(67,328,129)	(55,541,098)	(7,136,545)	(7,710,377)
Trade accounts receivable - net	<u>6,497,428,011</u>	<u>5,485,266,758</u>	<u>5,065,687,540</u>	<u>3,738,296,104</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 2010 is summarised below.

	(Unit: Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Balance as at 1 January 2010	710,311,546	279,763,922
Add: Allowance increase during the period	94,400,527	44,057,982
Less: Reversal of allowance during the period	<u>(155,672,827)</u>	<u>-</u>
Balance as at 30 September 2010	<u>649,039,246</u>	<u>323,821,904</u>

6. Deposits at bank with restrictions

The balance as at 30 September 2010 mainly represented bank deposits of approximately RMB 26 million (31 December 2009: approximately RMB 26 million) of a subsidiary in the People's Republic of China. During the second quarter, the government unit of the People's Republic of China approved its liquidation of this subsidiary. However this subsidiary is currently in its liquidation process. The management of the subsidiary believed that the deposits at bank with restrictions will be able to normally be withdrawn within 1 year and bank deposits of approximately EUR 1.7 million (31 December 2009: approximately EUR 1.2 million) of a subsidiary in the Federal Republic of 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:

Company's name	Foreign currency	Paid-up capital		Shareholding percentage		Cost	
		30 September	31 December	30 September	31 December	30 September	31 December
		2010	2009	2010	2009	2010	2009
				%	%		(Audited)
DET International Holding Limited	USD	223,513,330	194,776,350	100	100	8,190,294,476	7,261,475,498
Delta Energy Systems (Switzerland) AG	CHF	20,000,000	20,000,000	100	100	2,414,917,694	2,414,917,694
Subtotal						10,605,212,170	9,676,393,192
Less: Allowance for impairment of investments in subsidiary companies						(2,196,003,765)	(2,196,003,765)
Net investments in subsidiary companies						<u>8,409,208,405</u>	<u>7,480,389,427</u>

No dividend was received from the above subsidiary companies during the nine-month period ended 30 September 2010.

(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 nine-month periods ended 30 September	
			30 September	31 December	30 September	31 December	30 September	31 December	2010	2009
			2010	2009	2010	2009	2010	2009	2010	2009
			%	%		(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	637,413,823	624,034,559	13,540,246	25,271,422
Translation adjustments					-	-	(85,512,370)	(32,540,283)	-	-
Total investment in associated company					<u>394,383,470</u>	<u>394,383,470</u>	<u>551,901,453</u>	<u>591,494,276</u>	<u>13,540,246</u>	<u>25,271,422</u>

(Unaudited but reviewed)

9. Other long-term investments

Company's name	Shareholding percentage		Consolidated financial statements	
	30 September	31 December	30 September	31 December
	2010	2009	2010	2009
	%	%	(Audited)	
IP Fund One, L.P. (owned by DET International Holding Limited)	3.84	3.84	271,342,400	299,324,991
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			778,511,329	806,493,920
Less: Allowance for diminution in value of in other long-term investments			(243,786,250)	(243,786,250)
Translation adjustments			(109,359,509)	(66,736,903)
Other long-term investments - net			<u>425,365,570</u>	<u>495,970,767</u>

10. Property, plant and equipment

Movements of the property, plant and equipment account during the nine-month period ended 30 September 2010 are summarised below.

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2010	3,644,142,844	2,072,375,735
Acquisitions during period - cost	915,098,450	687,822,566
Disposals during period - net book value at disposal date	(20,303,447)	(375,301)
Depreciation for period	(456,833,380)	(298,985,488)
Translation adjustments	(157,863,086)	-
Net book value as at 30 September 2010	<u>3,924,241,381</u>	<u>2,460,837,512</u>

(Unaudited but reviewed)

11. Intangible assets

Movements of the intangible assets account during the nine-month period ended 30 September 2010 are summarised below.

(Unit: Baht)

	Consolidated financial statements		
	Patent rights	Others	Total
Net book value as at 1 January 2010	818,636,426	2,055,375	820,691,801
Increase during period	82,369	113,940	196,309
Amortisation for period	(39,665,941)	(512,705)	(40,178,646)
Translation adjustments	(70,137,784)	(119,386)	(70,257,170)
Net book value as at 30 September 2010	708,915,070	1,537,224	710,452,294

Remaining useful lives 14 years 2 months

12. Deposit for purchase of land and advance payment for construction

The balance as at 30 September 2010 represented the deposit for purchase of land of a subsidiary, namely Delta India Electronics Pvt. Ltd., of approximately INR 150 million or approximately Baht 102 million for its purchase of land in India for office building construction (31 December 2009: approximately INR 12 million or approximately Baht 8 million), and represented the advance payment for construction of the building of approximately INR 405 million or approximately Baht 274 million (31 December 2009: approximately INR 141 million or approximately Baht 101 million).

13. 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
	2010	2009	2010	2009
Bank overdrafts	10.00 - 16.50	10.00 - 11.50	20,089,459	9,820,579
Short-term loans from financial institutions	1.37 - 16.68	1.21 - 7.75	1,210,776,934	1,308,786,475
Total			<u>1,230,866,393</u>	<u>1,318,607,054</u>

(Audited)

(Unaudited but reviewed)

14. 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 2009	996	48	179	88	1,311	65	22	87
Add: Recognition during period	50	-	233	112	395	10	16	26
Less: Decrease during period	(39)	(8)	(3)	(10)	(60)	(1)	-	(1)
Less: Reversal during period	(6)	-	(158)	(73)	(237)	-	(14)	(14)
Translation adjustments / unrealised gain on exchange rate	(114)	(6)	(19)	(12)	(151)	-	(2)	(2)
Balance as at 30 September 2010	887	34	232	105	1,258	74	22	96
Short-term provisions	6	20	7	81	114	-	4	4
Long-term provisions	990	28	172	7	1,197	65	18	83
Balance as at 31 December 2009	996	48	179	88	1,311	65	22	87
Short-term provisions	5	14	24	93	136	-	6	6
Long-term provisions	882	20	208	12	1,122	74	16	90
Balance as at 30 September 2010	887	34	232	105	1,258	74	22	96

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 24 February 2010 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 1.231 ordinary shares at a price of Baht 1 per share, effective from 10 March 2010.

During the current period, no warrants were exercised to purchase new ordinary shares, leaving 3,198 warrants unexercised as at 30 September 2010.

16. Dividends

Dividends declared in 2010 and 2009 consisted of the followings:

			(Unit: Baht)	
<u>Dividend</u>	<u>Approved by</u>	<u>Total dividends</u>	<u>Dividend per share</u>	
Final dividend for year 2009	Annual General Meeting of the shareholders on 5 April 2010	1,871,070,951	1.50	
Final dividend for year 2008	Annual General Meeting of the shareholders on 3 April 2009	1,372,118,697	1.10	

(Unaudited but reviewed)

17. 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>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	
Baht	Baht	Shares	Shares	Baht	Baht	
Basic earnings per share						
Net income attributable to equity holders of the parent						
1,634,242,152	669,604,139	1,247,380,634	1,247,380,634	1.31	0.54	
Effect of dilutive potential ordinary shares						
Warrants						
-	-	3,789	3,505			
Diluted earnings per share						
Net income of ordinary shareholders assuming the conversion of warrants to ordinary shares						
<u>1,634,242,152</u>	<u>669,604,139</u>	<u>1,247,384,423</u>	<u>1,247,384,139</u>	1.31	0.54	

Consolidated financial statements						
For the nine-month periods ended 30 September						
Net income		Weighted average number of ordinary shares		Earnings per share		
<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	
Baht	Baht	Shares	Shares	Baht	Baht	
Basic earnings per share						
Net income attributable to equity holders of the parent						
3,632,664,099	1,481,906,849	1,247,380,634	1,247,380,634	2.91	1.19	
Effect of dilutive potential ordinary shares						
Warrants						
-	-	3,763	3,470			
Diluted earnings per share						
Net income of ordinary shareholders assuming the conversion of warrants to ordinary shares						
<u>3,632,664,099</u>	<u>1,481,906,849</u>	<u>1,247,384,397</u>	<u>1,247,384,104</u>	2.91	1.19	

(Unaudited but reviewed)

Separate financial statements						
For the three-month periods ended 30 September						
Net income		Weighted average number		Earnings per share		
		of ordinary shares				
<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	
Baht	Baht	Shares	Shares	Baht	Baht	
Basic earnings per share						
Net income attributable to equity holders of the parent						
987,455,005	750,490,249	1,247,380,634	1,247,380,634	0.79	0.60	
Effect of dilutive potential ordinary shares						
Warrants						
-	-	3,789	3,505			
Diluted earnings per share						
Net income of ordinary shareholders assuming the conversion of warrants to ordinary shares						
<u>987,455,005</u>	<u>750,490,249</u>	<u>1,247,384,423</u>	<u>1,247,384,139</u>	0.79	0.60	

Separate financial statements						
For the nine-month periods ended 30 September						
Net income		Weighted average number		Earnings per share		
		of ordinary shares				
<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	
Baht	Baht	Shares	Shares	Baht	Baht	
Basic earnings per share						
Net income attributable to equity holders of the parent						
2,679,437,008	1,812,289,991	1,247,380,634	1,247,380,634	2.15	1.45	
Effect of dilutive potential ordinary shares						
Warrants						
-	-	3,763	3,470			
Diluted earnings per share						
Net income of ordinary shareholders assuming the conversion of warrants to ordinary shares						
<u>2,679,437,008</u>	<u>1,812,289,991</u>	<u>1,247,384,397</u>	<u>1,247,384,104</u>	2.15	1.45	

(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 nine-month periods ended 30 September 2010 and 2009 are as follow:

(Unit: Million Baht)

	Consolidated financial statements													
	For the three-month periods ended 30 September													
	Thailand		Asia		America		Europe		Total		Eliminated		Total	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Revenue from external customers	4,901	3,188	861	949	1,925	1,454	2,380	1,320	10,067	6,911	-	-	10,067	6,911
Inter-segment revenues	2,185	1,311	57	40	18	19	1,141	1,026	3,401	2,396	(3,401)	(2,396)	-	-
Total revenues	<u>7,086</u>	<u>4,499</u>	<u>918</u>	<u>989</u>	<u>1,943</u>	<u>1,473</u>	<u>3,521</u>	<u>2,346</u>	<u>13,468</u>	<u>9,307</u>	<u>(3,401)</u>	<u>(2,396)</u>	<u>10,067</u>	<u>6,911</u>
Segment income (loss)	1,041	778	(9)	(60)	14	23	266	(98)	1,312	643			1,395	749
Unallocated income (expenses):														
Other income													104	54
Share of income from investment in associated company													4	12
Amortisation of intangible assets													(13)	(15)
Loss on diminution in value of other long-term investments													-	(104)
Loss on disposal of property, plant and equipment													(8)	-
Finance cost													(18)	(11)
Corporate income tax													171	(15)
Minority interest of the subsidiary													(1)	-
Net income for the period - Attributable to equity holders of the parent													<u>1,634</u>	<u>670</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>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Revenue from external customers	12,548	8,514	2,648	2,972	4,942	3,836	6,019	4,011	26,157	19,333	-	-	26,157	19,333
Inter-segment revenues	5,592	4,126	185	150	58	61	3,481	3,243	9,316	7,580	(9,316)	(7,580)	-	-
Total revenues	<u>18,140</u>	<u>12,640</u>	<u>2,833</u>	<u>3,122</u>	<u>5,000</u>	<u>3,897</u>	<u>9,500</u>	<u>7,254</u>	<u>35,473</u>	<u>26,913</u>	<u>(9,316)</u>	<u>(7,580)</u>	<u>26,157</u>	<u>19,333</u>
Segment income (loss)	2,773	1,732	(44)	(71)	5	61	478	(278)	3,212	1,444			3,291	1,539
Unallocated income (expenses):														
Other income													214	169
Share of income from investment in associated company													14	25
Amortisation of intangible assets													(40)	(44)
Loss on diminution in value of other long-term investments													-	(104)
Gain on disposal of investments in available-for-sale securities													102	-
Loss on disposal of property, plant and equipment													(11)	-
Finance cost													(40)	(51)
Corporate income tax													131	(52)
Minority interest of the subsidiary													(28)	-
Net income for the period - Attributable interest of the subsidiary													<u>3,633</u>	<u>1,482</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 2010, the Company and its subsidiaries had significant capital commitments amounting to INR 116 million in respect of the building construction and amounting to Baht 138 million and EUR 1 million in respect of the purchase of machinery and equipment.

19.1.2 As at 30 September 2010, the subsidiaries had significant operating lease commitments amounting to CHF 1.2 million, GBP 0.2 million, EUR 4 million and INR 81 million.

19.2 Guarantee obligations

As at 30 September 2010, the Company and its subsidiaries had the following outstanding significant letters of guarantee required in the ordinary course of their businesses:

19.2.1 Outstanding letters of guarantee totaling approximately Baht 761 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).

19.2.2 Outstanding letters of guarantee for totals of approximately INR 239 million, USD 2 million and EUR 0.8 million have been issued by banks to meet requirements of its subsidiaries.

19.3 Tax assessment

19.3.1 In 2006, the Company received a corporate income tax assessment letter from Revenue Department covering the years 1997 through 2000, assessing tax amounting to approximately Baht 740 million (including penalties and surcharges). The Company has submitted a letter appealing the assessment. 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 Corporate income tax assessment of approximately INR 70 million were made against an overseas subsidiary, covering the years 2004 - 2006 and sales tax assessment of approximately INR 26 million, covering the years 2005 - 2007. 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 September 2010, two lawsuits had been filed against an overseas subsidiary, 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 the subsidiary and no provision for the contingent liability has therefore been set aside in such accounts.

20. Financial derivatives

As at 30 September 2010, 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 September 2010
	(Million)	(Million)	(Baht per foreign currency)
Brazil real	266	152	17.9115
US dollar	4,236	3,222	30.4190
Euro	915	646	41.4084
New Taiwan dollar	173	-	0.9725
Czech Koruna	44	-	1.6827
Japanese Yen	16	108	0.3639
Russian Ruble	28	7	0.9984
Polish Zloty	79	19	10.4021
Swedish Krona	50	3	4.5192

(Unaudited but reviewed)

The Company and its subsidiaries manage their exposure to foreign currency risk by using derivatives where considered appropriate. As at 30 September 2010, 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	97 million	30.6300 - 32.4700	THB/USD	October - December 2010	
USD/CHF	USD	2 million	0.9873 - 1.0157	CHF/USD	October 2010	
EUR/USD	EUR	15 million	1.2755 - 1.3407	USD/EUR	October - November 2010	
EUR/CHF	EUR	7 million	1.2874 - 1.3200	CHF/EUR	October 2010	
PLN/CHF	PLN	3 million	3.0015 - 3.0210	PLN/CHF	October 2010	
EUR/TRY	EUR	0.3 million	1.9519	TRY/EUR	October 2010	
Forward contracts to "Buy"						
USD/RUB	USD	3 million	30.8300 - 31.1356	RUB/USD	October 2010	
USD/CHF	USD	0.5 million	0.9748	CHF/USD	October 2010	
USD/INR	USD	15 million	45.4900 - 47.3950	INR/USD	October - December 2010	
USD/BRL	USD	0.3 million	1.7428	BRL/USD	October 2010	

21. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 5 November 2010.