

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 2011

Review report of Independent Auditor

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

I have reviewed the accompanying consolidated statement of financial position of Delta Electronics (Thailand) Public Company Limited and its subsidiaries as at 30 September 2011, the related consolidated statements of comprehensive income for the three-month and nine-month periods ended 30 September 2011 and 2010, changes in shareholders' equity and cash flows for the nine-month periods ended 30 September 2011 and 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 reviews. The consolidated interim financial statements of certain overseas subsidiary companies for the three-month and nine-month periods ended 30 September 2011 and 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 2011 and 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 2011 of approximately Baht 5,243 million, total revenues for the three-month and nine-month periods ended 30 September 2011 of approximately Baht 3,644 million and Baht 9,862 million, respectively and net loss for the three-month and nine-month periods ended 30 September 2011 of approximately Baht 114 million and Baht 254 million, respectively (for the three-month and nine-month periods ended 30 September 2010: total revenues of approximately Baht 3,011 million and Baht 8,608 million, respectively and net loss of approximately Baht 46 million and Baht 143 million, respectively).

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

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

Without qualifying the review report on the aforementioned financial statements, I draw attention to Note 17.3.1 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.

I have previously audited the consolidated financial statements of Delta Electronics (Thailand) Public Company Limited and its subsidiaries, and the separate financial statements of Delta Electronics (Thailand) Public Company Limited for the year ended 31 December 2010, in accordance with generally accepted auditing standards and, under my report dated 14 February 2011, expressed an unqualified opinion on those statements, drawing attention to the Company's receipt of notice of a corporate income tax assessment as mentioned in the preceding paragraph. The consolidated and separate statements of financial position as at 31 December 2010, as presented herein for comparative purposes, formed an integral part of the financial statements which I audited and reported on. I have not performed any other audit procedures subsequent to the date of that report. In addition, as described in Note 1.4 to the financial statements, during the current period, the Company and its subsidiaries adopted the revised and new accounting standards issued by the Federation of Accounting Professions, and applied them in their preparation and presentation of the interim financial statements.

Supachai Phanyawattano
Certified Public Accountant (Thailand) No. 3930

Ernst & Young Office Limited
Bangkok: 8 November 2011

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of financial position

(Unit: Baht)

	Consolidated financial statements		Separate financial statements		
	Notes	30 September 2011	31 December 2010	30 September 2011	31 December 2010
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		8,087,261,343	9,206,798,949	4,979,164,944	5,566,187,454
Trade accounts receivable					
Related parties	2	329,189,649	249,819,804	2,325,719,199	1,716,837,378
Unrelated parties		7,231,414,662	5,991,273,350	3,194,624,171	2,842,581,234
Less: Allowance for doubtful accounts		(71,460,098)	(78,348,656)	(3,549,472)	(9,356,915)
Trade accounts receivable - net	3	7,489,144,213	6,162,744,498	5,516,793,898	4,550,061,697
Inventories - net	4	6,444,166,602	6,467,994,919	3,876,610,209	3,526,880,735
Other current assets					
Input tax refundable		317,230,533	339,350,480	76,964,630	54,167,682
Forward contracts receivable	18	-	10,536,916	-	983,500
Prepaid expenses		108,655,810	31,677,594	21,102,466	6,195,690
Prepaid tax		326,619,715	317,025,858	-	-
Other accounts receivable		36,882,837	60,427,906	-	-
Others		204,994,587	217,396,559	50,162,691	21,768,874
Investment in associated company held for sale	6	437,958,189	-	-	-
Total current assets		23,452,913,829	22,813,953,679	14,520,798,838	13,726,245,632
Non-current assets					
Deposits at bank with restrictions		115,223,183	210,192,801	-	-
Investments in subsidiary companies - net	5	-	-	8,901,796,746	8,469,208,396
Investment in associated company	6	-	544,770,800	-	-
Other long-term investments - net	7	422,214,000	408,449,899	-	-
Property, plant and equipment - net	8	4,612,057,998	4,224,759,078	2,757,238,009	2,516,703,548
Consolidation goodwill		306,757,971	306,757,971	-	-
Intangible assets - net	9	745,187,992	727,319,551	1,481,319	1,931,301
Deferred tax assets		251,451,336	230,148,872	-	-
Other non-current assets					
Deposit for purchase of land	10	-	100,258,186	-	-
Others		49,664,089	43,897,482	1,293,869	1,775,869
Total non-current assets		6,502,556,569	6,796,554,640	11,661,809,943	10,989,619,114
Total assets		29,955,470,398	29,610,508,319	26,182,608,781	24,715,864,746

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

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of financial position (continued)

(Unit: Baht)

	Consolidated financial statements		Separate financial statements		
	<u>Notes</u>	<u>30 September 2011</u>	<u>31 December 2010</u>	<u>30 September 2011</u>	<u>31 December 2010</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions	11	906,214,455	1,144,753,044	-	-
Trade accounts payable					
Related parties	2	515,069,560	935,548,798	188,776,743	97,988,747
Unrelated parties		4,660,262,268	4,428,953,138	3,662,739,893	3,330,234,527
Total trade accounts payable		5,175,331,828	5,364,501,936	3,851,516,636	3,428,223,274
Amounts due to related parties	2	88,858,552	69,323,741	231,841,109	193,536,691
Short-term provisions	13	208,492,369	152,152,152	-	5,845,545
Other current liabilities					
Forward contracts payable	18	96,951,764	2,117,060	9,877,500	-
Accrued expenses		1,878,919,918	1,421,462,123	977,144,112	677,296,149
Advance received		180,017,123	126,902,363	130,300,523	80,417,825
Other accounts payable		353,477,854	374,438,818	247,089,314	258,241,120
Value added tax payable		103,891,606	71,913,554	-	-
Income tax payable		211,303,916	199,847,365	-	-
Others		214,148,647	249,130,044	124,973,910	147,613,224
Total current liabilities		9,417,608,032	9,176,542,200	5,572,743,104	4,791,173,828
Non-current liabilities					
Provision for employee benefits	12	925,941,099	872,121,705	81,090,851	76,044,694
Long-term provisions	13	216,127,467	225,679,815	16,302,888	15,776,271
Other non-current liabilities		39,589,139	38,657,385	4,028,982	1,050,000
Total non-current liabilities		1,181,657,705	1,136,458,905	101,422,721	92,870,965
Total liabilities		10,599,265,737	10,313,001,105	5,674,165,825	4,884,044,793

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

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of financial position (continued)

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>30 September 2011</u>	<u>31 December 2010</u>	<u>30 September 2011</u>	<u>31 December 2010</u>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity				
Share capital				
Registered				
1,259 million ordinary shares of Baht 1 each	<u>1,259,000,000</u>	<u>1,259,000,000</u>	<u>1,259,000,000</u>	<u>1,259,000,000</u>
Issued and fully paid-up				
1,247 million ordinary shares of Baht 1 each	1,247,381,614	1,247,381,614	1,247,381,614	1,247,381,614
Share premium	1,491,912,500	1,491,912,500	1,491,912,500	1,491,912,500
Retained earnings				
Appropriated - Statutory reserve	125,900,000	125,900,000	125,900,000	125,900,000
Unappropriated	18,181,852,431	18,082,070,611	17,643,248,842	16,966,625,839
Other components of shareholders' equity	<u>(1,690,841,884)</u>	<u>(1,736,897,562)</u>	-	-
Equity attributable to shareholders of the Company	<u>19,356,204,661</u>	<u>19,210,367,163</u>	<u>20,508,442,956</u>	<u>19,831,819,953</u>
Non-controlling interests of the subsidiary	-	87,140,051	-	-
Total shareholders' equity	<u>19,356,204,661</u>	<u>19,297,507,214</u>	<u>20,508,442,956</u>	<u>19,831,819,953</u>
Total liabilities and shareholders' equity	<u>29,955,470,398</u>	<u>29,610,508,319</u>	<u>26,182,608,781</u>	<u>24,715,864,746</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**Statements of comprehensive income****For the three-month periods ended 30 September 2011 and 2010**

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Profit or loss:				
Revenues				
Sales and service income	10,173,951,617	10,067,210,061	7,193,395,940	7,085,930,612
Other income				
Interest income	29,509,747	15,095,071	26,276,345	10,315,812
Gain on exchange rate	35,312,565	35,467,761	128,791,283	-
Dividend income from other long-term investments	48,802,036	39,797,716	-	-
Others	65,289,265	58,179,918	18,948,417	24,609,564
Total revenues	<u>10,352,865,230</u>	<u>10,215,750,527</u>	<u>7,367,411,985</u>	<u>7,120,855,988</u>
Expenses				
Cost of sales and services	7,805,529,144	7,167,711,041	5,457,559,649	5,211,644,861
Selling expenses	678,837,272	622,098,980	555,405,619	443,531,996
Administrative expenses	424,208,814	424,422,782	242,115,464	250,514,963
Research and development expenses	515,900,154	424,250,535	159,371,169	161,595,107
Loss on exchange rate	-	-	-	57,526,282
Other expenses	113,186,632	98,883,238	450,755	8,587,774
Total expenses	<u>9,537,662,016</u>	<u>8,737,366,576</u>	<u>6,414,902,656</u>	<u>6,133,400,983</u>
Profit before share of profit from investment in associated company, finance cost and corporate income tax	815,203,214	1,478,383,951	952,509,329	987,455,005
Share of profit from investment in associated company	4,490,728	3,205,414	-	-
Profit before finance cost and corporate income tax	819,693,942	1,481,589,365	952,509,329	987,455,005
Finance cost	(24,906,854)	(18,637,628)	-	-
Profit before corporate income tax	794,787,088	1,462,951,737	952,509,329	987,455,005
Corporate income tax	(42,796,790)	171,891,827	-	-
Profit for the period	<u>751,990,298</u>	<u>1,634,843,564</u>	<u>952,509,329</u>	<u>987,455,005</u>
Other comprehensive income:				
Exchange differences on translation of financial statements in foreign currency	(288,267,650)	(354,408,550)	-	-
Other comprehensive income for the period	<u>(288,267,650)</u>	<u>(354,408,550)</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u>463,722,648</u>	<u>1,280,435,014</u>	<u>952,509,329</u>	<u>987,455,005</u>

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of comprehensive income (continued)

For the three-month periods ended 30 September 2011 and 2010

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>		
	<u>Note</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Profit attributable to:					
Equity holders of the Company		751,993,805	1,634,242,152	<u>952,509,329</u>	<u>987,455,005</u>
Non-controlling interests of the subsidiary (loss)		<u>(3,507)</u>	<u>601,412</u>		
		<u>751,990,298</u>	<u>1,634,843,564</u>		
Total comprehensive income attributable to:					
Equity holders of the Company		461,031,101	1,277,277,782	<u>952,509,329</u>	<u>987,455,005</u>
Non-controlling interests of the subsidiary		<u>2,691,547</u>	<u>3,157,232</u>		
		<u>463,722,648</u>	<u>1,280,435,014</u>		
Earnings per share					
	15				
Basic earnings per share					
Profit attributable to equity holders of the Company		<u>0.60</u>	<u>1.31</u>	<u>0.76</u>	<u>0.79</u>
Diluted earnings per share					
Profit attributable to equity holders of the Company		<u>-</u>	<u>1.31</u>	<u>-</u>	<u>0.79</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 comprehensive income****For the nine-month periods ended 30 September 2011 and 2010**

(Unit: Baht)

	Consolidated financial statements		Separate financial statements		
	<u>Notes</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Profit or loss:					
Revenues					
Sales and service income		29,179,975,963	26,156,773,480	20,053,304,082	18,140,244,508
Other income					
Interest income		84,317,495	41,715,891	72,333,606	32,047,478
Gain on exchange rate		75,297,353	72,269,100	259,412,145	-
Gain on sales of investments in available-for-sale securities	7	-	101,713,378	-	-
Dividend income from other long-term investments		113,470,961	39,797,716	-	-
Others		133,083,010	141,631,405	66,154,896	65,743,448
Total revenues		29,586,144,782	26,553,900,970	20,451,204,729	18,238,035,434
Expenses					
Cost of sales and services		22,367,623,896	18,750,876,307	15,195,667,108	13,299,046,735
Selling expenses		2,004,223,842	1,678,763,259	1,366,397,936	1,173,934,031
Administrative expenses		1,186,898,215	1,072,681,654	607,860,215	575,616,960
Research and development expenses		1,554,833,851	1,272,952,712	476,063,634	451,464,111
Loss on exchange rate		-	-	-	39,206,355
Other expenses		168,508,249	222,610,711	8,044,090	19,330,234
Total expenses		27,282,088,053	22,997,884,643	17,654,032,983	15,558,598,426
Profit before share of profit from investment in associated company, finance cost and corporate income tax		2,304,056,729	3,556,016,327	2,797,171,746	2,679,437,008
Share of profit from investment in associated company	6	16,686,787	13,540,246	-	-
Profit before finance cost and corporate income tax		2,320,743,516	3,569,556,573	2,797,171,746	2,679,437,008
Finance cost		(75,159,114)	(40,126,878)	-	-
Profit before corporate income tax		2,245,584,402	3,529,429,695	2,797,171,746	2,679,437,008
Corporate income tax		(25,376,596)	131,436,407	-	-
Profit for the period		2,220,207,806	3,660,866,102	2,797,171,746	2,679,437,008
Other comprehensive income:					
Exchange differences on translation of financial statements in foreign currency		53,241,498	(503,038,578)	-	-
Transferred to profit due to sales of investments in available-for-sales securities		-	(105,636,106)	-	-
Other comprehensive income for the period		53,241,498	(608,674,684)	-	-
Total comprehensive income for the period		2,273,449,304	3,052,191,418	2,797,171,746	2,679,437,008

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of comprehensive income (continued)

For the nine-month periods ended 30 September 2011 and 2010

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>		
	<u>Note</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Profit attributable to:					
Equity holders of the Company		2,220,330,563	3,632,664,099	<u>2,797,171,746</u>	<u>2,679,437,008</u>
Non-controlling interests of the subsidiary (loss)		<u>(122,757)</u>	<u>28,202,003</u>		
		<u>2,220,207,806</u>	<u>3,660,866,102</u>		
Total comprehensive income attributable to:					
Equity holders of the Company		2,266,386,241	3,025,632,867	<u>2,797,171,746</u>	<u>2,679,437,008</u>
Non-controlling interests of the subsidiary		<u>7,063,063</u>	<u>26,558,551</u>		
		<u>2,273,449,304</u>	<u>3,052,191,418</u>		
Earnings per share					
	15				
Basic earnings per share					
Profit attributable to equity holders of the Company		<u>1.78</u>	<u>2.91</u>	<u>2.24</u>	<u>2.15</u>
Diluted earnings per share					
Profit attributable to equity holders of the Company		<u>-</u>	<u>2.91</u>	<u>-</u>	<u>2.15</u>

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 2011 and 2010

(Unit: Baht)

Consolidated financial statements										
Equity attributable to shareholders of the Company										
				Other components of shareholders' equity						
				Other comprehensive income						
				Exchange						
				differences on						
				translation of						
				financial						
				statements in						
				foreign currency						
				Surplus on changes						
				in value of						
				available-for-sale						
				securities						
				Total other						
				components of						
				shareholders'						
				equity						
				Total equity						
				attributable to						
				shareholders of						
				the Company						
				Equity attributable						
				to non-controlling						
				interests of						
				the subsidiaries						
				Total						
				shareholders'						
				equity						
Issued and fully paid-up share capital	Share premium	Retained earnings		foreign currency	statements in foreign currency	available-for-sale securities	components of shareholders' equity	attributable to shareholders of the Company	to non-controlling interests of the subsidiaries	Total shareholders' equity
		Appropriated	Unappropriated							
Balance as at 31 December 2009 (Audited)	1,247,380,634	1,491,912,500	125,900,000	15,800,567,230	(1,183,016,585)	105,636,106	(1,077,380,479)	17,588,379,885	59,841,307	17,648,221,192
Profit for the period	-	-	-	3,632,664,099	-	-	-	3,632,664,099	28,202,003	3,660,866,102
Other comprehensive income for the period	-	-	-	-	(501,395,126)	(105,636,106)	(607,031,232)	(607,031,232)	(1,643,452)	(608,674,684)
Total comprehensive income for the period	-	-	-	3,632,664,099	(501,395,126)	(105,636,106)	(607,031,232)	3,025,632,867	26,558,551	3,052,191,418
Dividend paid (Note 14)	-	-	-	(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>125,900,000</u>	<u>17,562,160,378</u>	<u>(1,684,411,711)</u>	<u>-</u>	<u>(1,684,411,711)</u>	<u>18,742,941,801</u>	<u>86,399,858</u>	<u>18,829,341,659</u>
Balance as at 31 December 2010 (Audited)	1,247,381,614	1,491,912,500	125,900,000	18,082,070,611	(1,736,897,562)	-	(1,736,897,562)	19,210,367,163	87,140,051	19,297,507,214
Profit (loss) for the period	-	-	-	2,220,330,563	-	-	-	2,220,330,563	(122,757)	2,220,207,806
Other comprehensive income for the period	-	-	-	-	46,055,678	-	46,055,678	46,055,678	7,185,820	53,241,498
Total comprehensive income for the period	-	-	-	2,220,330,563	46,055,678	-	46,055,678	2,266,386,241	7,063,063	2,273,449,304
Dividend paid (Note 14)	-	-	-	(2,120,548,743)	-	-	-	(2,120,548,743)	-	(2,120,548,743)
Derecognises the amount of non-controlling interest due to dissolution of the subsidiary (Note 1.3)	-	-	-	-	-	-	-	-	(94,203,114)	(94,203,114)
Balance as at 30 September 2011	<u>1,247,381,614</u>	<u>1,491,912,500</u>	<u>125,900,000</u>	<u>18,181,852,431</u>	<u>(1,690,841,884)</u>	<u>-</u>	<u>(1,690,841,884)</u>	<u>19,356,204,661</u>	<u>-</u>	<u>19,356,204,661</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 2011 and 2010

(Unit: Baht)

	Separate financial statements				Total shareholders' equity
	Issued and fully paid-up share capital	Share premium	Retained earnings		
			Appropriated	Unappropriated	
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
Total comprehensive income for the period	-	-	-	2,679,437,008	2,679,437,008
Dividend paid (Note 14)	-	-	-	(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>
Balance as at 31 December 2010 (Audited)	1,247,381,614	1,491,912,500	125,900,000	16,966,625,839	19,831,819,953
Total comprehensive income for the period	-	-	-	2,797,171,746	2,797,171,746
Dividend paid (Note 14)	-	-	-	(2,120,548,743)	(2,120,548,743)
Balance as at 30 September 2011	<u>1,247,381,614</u>	<u>1,491,912,500</u>	<u>125,900,000</u>	<u>17,643,248,842</u>	<u>20,508,442,956</u>

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

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries**Cash flow statements****For the nine-month periods ended 30 September 2011 and 2010**

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Cash flows from operating activities:				
Profit before tax	2,245,584,402	3,529,429,695	2,797,171,746	2,679,437,008
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation	546,499,043	446,670,180	360,674,273	297,969,757
Amortisation of premium/discount of forward contracts	(4,451,708)	(926,450)	475,982	(899,881)
Amortisation of intangible assets	55,041,458	53,159,747	883,746	1,015,731
Allowance for doubtful accounts (reversal)	(6,888,558)	11,787,031	(5,807,443)	(573,832)
Allowance for diminution in value of inventory (reversal)	444,233,744	(61,272,300)	140,018,036	44,057,982
Accrual of provision for employee benefits	49,006,615	44,095,322	8,471,715	9,899,917
Accrual of provisions (reversal)	35,967,521	113,395,766	(5,845,544)	1,838,734
Gain on sales of investments				
in available-for-sale securities	-	(101,713,378)	-	-
Share of profit from investment in associated company	(16,686,787)	(13,540,246)	-	-
Loss from dissolution of the subsidiary	7,040,079	-	-	-
Dividend income from other long-term investments	(113,470,961)	(39,797,716)	-	-
(Gain) loss on disposal of property, plant and equipment	(1,283,196)	10,584,681	(1,994,360)	33,418
Unrealised (gain) loss on exchange rate	(133,494,072)	21,475,217	(212,476,849)	20,900,156
Interest income	(84,317,495)	(41,715,891)	(72,333,606)	(32,047,478)
Interest expenses	75,159,114	40,126,878	-	-
Profit from operating activities before changes in operating assets and liabilities	3,097,939,199	4,011,758,536	3,009,237,696	3,021,631,512
Decrease (increase) in operating assets:				
Trade accounts receivable	(1,080,635,549)	(1,270,219,205)	(778,610,374)	(1,542,729,406)
Amounts due from related parties	(25,921,037)	(2,869,760)	-	-
Inventories	(420,405,427)	(2,847,131,083)	(489,747,510)	(1,839,443,959)
Other current assets	(29,275,902)	(190,095,937)	(64,986,117)	(18,748,125)
Other non - current assets	(5,766,607)	(262,139,222)	482,000	-
Increase (decrease) in operating liabilities:				
Trade accounts payable	(300,009,616)	1,340,691,448	355,383,874	732,267,134
Amounts due to related parties	16,896,069	(90,559,947)	35,315,876	(70,425,768)
Other current liabilities	456,649,354	700,811,809	298,908,691	775,465,299
Provision for employee benefits	(43,934,258)	(39,043,544)	(3,425,558)	(654,667)
Provisions	(8,524,583)	(20,548,427)	-	(64,221)
Other non-current liabilities	2,634,647	1,809,637	2,978,982	15,000
Cash flows from operating activities	1,659,646,290	1,332,464,305	2,365,537,560	1,057,312,799
Cash received from interest income	99,201,571	29,198,114	71,947,586	30,361,674
Cash paid for interest expenses	(71,222,182)	(36,263,036)	-	-
Cash paid for corporate income tax	(45,502,489)	(66,722,394)	(724,728)	(291,161)
Net cash flows from operating activities	1,642,123,190	1,258,676,989	2,436,760,418	1,087,383,312

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

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries**Cash flow statements (continued)****For the nine-month periods ended 30 September 2011 and 2010**

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Cash flows from investing activities:				
Proceeds from sales of investments				
in available-for-sale securities	-	177,229,952	-	-
Decrease (increase) in deposits at bank with restrictions	(19,822,486)	5,851,719	-	-
Increase in investments in subsidiary companies	-	-	(432,588,350)	(928,818,978)
Decrease in other long-term investments	-	27,982,591	-	-
Cash received from dissolution of the subsidiary	25,999,604	-	-	-
Dividend received from investment in associated company	137,755,592	-	-	-
Dividend received from other long-term investments	113,470,961	39,797,716	-	-
Acquisition of property, plant and equipment	(832,851,306)	(895,374,679)	(602,110,492)	(687,805,966)
Proceeds from disposal of property, plant and equipments	5,957,730	9,518,201	2,896,118	341,883
Increase in intangible assets	(49,862,852)	(22,382,348)	(433,764)	(16,600)
Net cash flows used in investing activities	(619,352,757)	(657,376,848)	(1,032,236,488)	(1,616,299,661)
Cash flows from financing activities:				
Decrease in bank overdrafts and short-term loans				
from financial institutions	(240,607,342)	(87,739,408)	-	-
Dividend paid (Note 14)	(2,120,548,743)	(1,871,070,951)	(2,120,548,743)	(1,871,070,951)
Net cash flows used in financing activities	(2,361,156,085)	(1,958,810,359)	(2,120,548,743)	(1,871,070,951)
Increase (decrease) in translation adjustments	48,687,592	(317,447,931)	-	-
Net decrease in cash and cash equivalents	(1,289,698,060)	(1,674,958,149)	(716,024,813)	(2,399,987,300)
Unrealised gain (loss) on exchange rate for cash				
and cash equivalents	170,160,454	(14,366,377)	129,002,303	(1,546,873)
Cash and cash equivalents at beginning of period	9,206,798,949	10,552,858,435	5,566,187,454	7,545,051,143
Cash and cash equivalents at end of period	8,087,261,343	8,863,533,909	4,979,164,944	5,143,516,970
	-	-	-	-
Supplemental cash flow information:				
Non-cash transactions				
Transfer deposit for purchase of land to				
property, plant and equipment	100,258,186	-	-	-

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 2011

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 2009) "Interim Financial Reporting", with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

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 2010. However, there were the changes in the composition of the Group during the first quarter of the current year as follows.

1. Delta Energy Systems (Guangzhou) Limited, a subsidiary, which the Company indirectly held 51% of its shares, was dissolved and liquidated.

(Unaudited but reviewed)

2. The meeting of the Company's Board of Directors held on 14 February 2011 approved the incorporation of the following overseas subsidiaries.
- Delta Energy Systems (Singapore) Pte. Ltd., registered in Singapore with USD 250,000 registered capital and its registered capital is 100% held by Delta Electronics (Thailand) Public Company Limited.
 - Delta Energy Systems (Australia) Pty. Ltd., registered in Australia with AUD 200,000 registered capital and its registered capital is 100% held by Delta Energy Systems (Singapore) Pte. Ltd.
 - Delta Greentech International (Singapore) Pte. Ltd., registered in Singapore with USD 27,203,800 registered capital and its registered capital is 100% held by Delta Greentech International Holding Limited.

All the above subsidiaries was registered their incorporation during the first quarter of the current year.

1.4 Application of new accounting standards during the period

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

Accounting standards:

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 12	Income tax
TAS 16 (revised 2009)	Property, Plant and Equipment
TAS 18 (revised 2009)	Revenue
TAS 19	Employee Benefits
TAS 23 (revised 2009)	Borrowing Costs
TAS 24 (revised 2009)	Related Party Disclosures
TAS 26	Accounting and Reporting by Retirement Benefit Plans
TAS 27 (revised 2009)	Consolidated and Separate Financial Statements
TAS 28 (revised 2009)	Investments in Associates
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

Financial reporting standards:

TFRS 2	Share-Based Payment
TFRS 3 (revised 2009)	Business Combinations
TFRS 5 (revised 2009)	Non-current Assets Held for Sale and Discontinued Operations

These accounting standards will not have any significant impact on the financial statements for the current period.

However, during the current period, the Company has assessed the revised and new accounting standards issued by the Federation of Accounting Professions as listed below. They believe that these standards are not relevant to the business of the Company and its subsidiaries.

Accounting standards:

TAS 11 (revised 2009)	Construction Contracts
TAS 17 (revised 2009)	Leases
TAS 29	Financial Reporting in Hyperinflationary Economies
TAS 31 (revised 2009)	Interests in Joint Ventures
TAS 40 (revised 2009)	Investment Property

Financial reporting standards:

TFRS 6	Exploration for and Evaluation of Mineral Resources
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Financial Reporting Standard Interpretation:

TFRIC 15	Agreements for the Construction of Real Estate
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Accounting Standard Interpretation:

SIC 31	Revenue - Barter Transactions Involving Advertising Services
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1.5 New accounting standards issued during the period not yet effective

During the current period, the Federation of Accounting Professions issued the below listed new accounting standards that are effective for fiscal years beginning on or after 1 January 2013.

Accounting Standard Interpretations:

SIC 10	Government Assistance - No Specific Relation to Operating Activities
SIC 21	Income Taxes - Recovery of Revalued Non-Depreciable Assets
SIC 25	Income Taxes - Changes in the Tax Status of an Entity or its Shareholders

(Unaudited but reviewed)

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 2010.

2. Related party transactions

During the periods, the Company and its subsidiaries had significant business transactions with related parties. Such transactions, 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>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	
<u>Transactions with subsidiary companies</u>					
(eliminated from the consolidated financial statements)					
Sales of goods and raw materials	-	-	2,397	2,185	With reference to market prices
Purchase of raw materials	-	-	136	61	With reference to market prices
Commission paid	-	-	50	32	Contract prices
Marketing fee	-	-	72	48	Contract prices
Design and engineering fee	-	-	371	165	Contract prices
<u>Transactions with related parties</u>					
Sales of goods and raw materials	300	304	281	299	With reference to market prices
Purchase of goods and raw materials	196	369	50	51	With reference to market prices
Commission paid	71	59	71	58	Contract prices
Commission received	25	13	-	-	Contract prices
Service income	16	1	-	-	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>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	
<u>Transactions with subsidiary companies</u>					
(eliminated from the consolidated financial statements)					
Sales of goods and raw materials	-	-	6,134	5,592	With reference to market prices
Purchase of raw materials	-	-	290	173	With reference to market prices
Commission paid	-	-	169	108	Contract prices
Marketing fee	-	-	162	148	Contract prices
Design and engineering fee	-	-	807	484	Contract prices
<u>Transactions with related parties</u>					
Sales of goods and raw materials	913	889	866	867	With reference to market prices
Purchase of goods and raw materials	871	1,047	133	241	With reference to market prices
Commission paid	213	180	213	180	Contract prices
Commission received	47	39	-	-	Contract prices
Service income	40	8	-	-	Contract prices

The balances of the accounts as at 30 September 2011 and 31 December 2010 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>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
		(Audited)		(Audited)
<u>Trade accounts receivable, related parties</u>				
<u>Subsidiary companies</u>				
DET Logistics (USA) Corporation	-	-	1,711,232,198	999,722,347
Delta Power Solutions (India) Private Limited	-	-	122,654,148	173,423,335
Delta Energy Systems (Switzerland) AG	-	-	123,159,228	150,592,003
Delta Electronics (Slovakia) s.r.o.	-	-	46,694,841	121,284,025
Delta Energy Systems (Germany) GmbH.	-	-	18,791,203	33,071,997
Delta Greentech (Brazil) S.A.	-	-	26,752,827	12,947,472
Others	-	-	5,207,974	4,903,318
	-	-	2,054,492,419	1,495,944,497

(Unaudited but reviewed)

(Unit: Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2011	2010	2011	2010
		(Audited)		(Audited)
<u>Associated company</u>				
Delta Green (Tianjin) Industries Company Limited	69,380	725,642	69,380	725,642
	<u>69,380</u>	<u>725,642</u>	<u>69,380</u>	<u>725,642</u>
<u>Other related parties</u>				
Delta Products Corporation Limited	146,067,160	124,399,715	145,383,808	115,217,339
Delta Electronics International Limited	21,725,930	28,990,031	15,586,892	28,255,879
Delta Network International Limited	36,380,858	24,795,241	36,001,556	24,742,003
Delta Electronics (Jiangsu) Limited	24,062,816	10,582,795	20,416,446	9,107,362
DelSolar Company Limited	4,099,119	14,474,138	-	13,367,807
Delta Electronics Inc.	16,890,544	12,941,056	6,699,198	4,896,609
Delta Networks Inc.	18,757,643	11,025,242	18,757,643	11,025,242
Delta Electronics (Japan), Inc.	3,810,558	7,902,353	3,810,558	7,902,353
Delta Greentech (China) Company Limited	9,369,055	1,678,016	9,369,055	1,678,016
Deltronics (Netherlands) BV	18,794,821	8,752,501	1,117,902	319,727
Delta Electronics International (Singapore) Private Limited	18,469,149	-	7,755,725	-
Others	10,692,616	3,553,074	6,258,617	3,654,902
	<u>329,120,269</u>	<u>249,094,162</u>	<u>271,157,400</u>	<u>220,167,239</u>
Total trade accounts receivable, related parties	<u>329,189,649</u>	<u>249,819,804</u>	<u>2,325,719,199</u>	<u>1,716,837,378</u>

Trade accounts payable, related partiesSubsidiary companies

Delta Power Solutions (India) Private Limited	-	-	80,677,530	38,024,000
Delta India Electronics Private Limited	-	-	842,915	10,663,480
Delta Energy Systems (Germany) GmbH.	-	-	5,772,791	9,415,584
Delta Electronics (Slovakia) s.r.o.	-	-	54,949,834	3,586,303
Others	-	-	194,887	289,766
	-	-	<u>142,437,957</u>	<u>61,979,133</u>

(Unaudited but reviewed)

(Unit: Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2011	2010	2011	2010
		(Audited)		(Audited)
<u>Other related parties</u>				
DeSolar Company Limited	152,130,395	519,187,295	-	-
Delta Electronics International Limited	84,150,367	255,698,670	1,778,098	16,637,319
Delta Electronics Inc.	25,487,750	66,612,175	6,618,592	5,193,922
Delta Electronics (Shanghai) Limited	-	52,908,231	-	-
Delta Electronics (Dongguan) Company Limited	12,646,814	12,200,829	-	-
Cyntec Company Limited	6,147,873	6,497,669	6,147,873	6,497,669
Delta Electronics (Japan), Inc.	7,876,933	6,492,129	6,944,419	5,890,837
Delta Products Corporation Limited	10,278,195	5,311,642	4,953,523	1,789,867
Delta Electronics International (Singapore) Private Limited	210,499,027	-	19,896,281	-
Others	5,852,206	10,640,158	-	-
	<u>515,069,560</u>	<u>935,548,798</u>	<u>46,338,786</u>	<u>36,009,614</u>
Total trade accounts payable, related parties	<u>515,069,560</u>	<u>935,548,798</u>	<u>188,776,743</u>	<u>97,988,747</u>
 <u>Amounts due to related parties</u>				
<u>Subsidiary companies</u>				
Delta Energy Systems (Germany) GmbH.	-	-	116,656,060	128,453,830
Delta Electronics Europe Limited	-	-	5,665,773	3,372,917
Delta Electronics (Slovakia) s.r.o.	-	-	6,112,451	3,085,277
DET Logistics (USA) Corporation	-	-	3,195,317	3,048,784
Delta Energy Systems (Arizona), Inc.	-	-	5,620,770	591,595
Others	-	-	10,362,772	1,171,921
	-	-	<u>147,613,143</u>	<u>139,724,324</u>
 <u>Other related parties</u>				
Delta Electronics Inc.	50,284,273	30,407,971	50,284,273	30,407,971
Deltronics (Netherlands) BV	2,453,111	7,663,577	2,453,111	3,177,425
Delta Electronics (Japan), Inc.	2,774,225	1,896,804	2,774,225	1,896,804
Others	33,346,943	29,355,389	28,716,357	18,330,167
	<u>88,858,552</u>	<u>69,323,741</u>	<u>84,227,966</u>	<u>53,812,367</u>
Total amounts due to related parties	<u>88,858,552</u>	<u>69,323,741</u>	<u>231,841,109</u>	<u>193,536,691</u>

(Unaudited but reviewed)

Directors and management's remuneration

For the nine-month period ended 30 September 2011, the Company and its subsidiaries had expenses related to salaries, bonuses and meeting allowance for their directors and management totaling approximately of Baht 255 million (Separate financial statements: approximately of Baht 47 million) (30 September 2010: approximately of Baht 224 million, separate financial statements: approximately of Baht 57 million).

3. Trade accounts receivable

The balances of trade accounts receivable as at 30 September 2011 and 31 December 2010, aged on the basis of due dates, are summarised below.

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2011	2010	2011	2010
		(Audited)		(Audited)
<u>Trade accounts receivable, related parties</u>				
Current	322,303,285	246,517,051	2,320,856,034	1,713,001,610
Past due 1 - 3 months	6,886,364	3,302,753	4,863,165	3,835,768
Total	<u>329,189,649</u>	<u>249,819,804</u>	<u>2,325,719,199</u>	<u>1,716,837,378</u>
<u>Trade accounts receivable, unrelated parties</u>				
Current	6,531,277,148	5,362,530,225	2,896,281,557	2,562,700,575
Past due 1 - 3 months	632,631,843	564,921,078	297,955,731	279,880,659
Past due 3 - 6 months	29,403,965	19,989,763	386,883	-
Past due 6 - 12 months	7,264,045	18,081,315	-	-
Past due over 12 months	30,837,661	25,750,969	-	-
Total	<u>7,231,414,662</u>	<u>5,991,273,350</u>	<u>3,194,624,171</u>	<u>2,842,581,234</u>
Total trade accounts receivable	7,560,604,311	6,241,093,154	5,520,343,370	4,559,418,612
Less: Allowance for doubtful accounts	(71,460,098)	(78,348,656)	(3,549,472)	(9,356,915)
Trade accounts receivable - net	<u>7,489,144,213</u>	<u>6,162,744,498</u>	<u>5,516,793,898</u>	<u>4,550,061,697</u>

(Unaudited but reviewed)

4. 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 2011 is summarised below.

	(Unit: Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Balance as at 1 January 2011	801,563,843	395,045,132
Add: Allowance increase during the period	501,553,535	140,018,036
Less: Reversal of allowance during the period	(57,319,791)	-
Balance as at 30 September 2011	<u><u>1,245,797,587</u></u>	<u><u>535,063,168</u></u>

(Unaudited but reviewed)

5. Investments in subsidiary companies

Details of investments in subsidiary companies 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
		2011	2010	2011	2010	2011	2010
				%	%		(Audited)
DET International Holding Limited	USD	237,413,330	223,513,330	100	100	8,615,286,376	8,190,294,476
Delta Energy Systems (Switzerland) AG	CHF	20,000,000	20,000,000	100	100	2,414,917,694	2,414,917,694
Delta Green Industrial (Thailand) Company Limited	THB	60,000,000	60,000,000	100	100	59,999,991	59,999,991
Delta Energy Systems (Singapore) Private Limited	USD	250,000	-	100	-	7,596,450	-
Total investments in subsidiary companies						11,097,800,511	10,665,212,161
Less: Loss on impairment of investments in subsidiary companies						(2,196,003,765)	(2,196,003,765)
Investments in subsidiary companies - net						8,901,796,746	8,469,208,396

No dividend was received from the above subsidiary companies during the nine-month period ended 30 September 2011 and 2010.

(Unaudited but reviewed)

6. 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 profit 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	2011	2010
			2011	2010	2011	2010	2011	2010		
			%	%		(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	-	394,383,470	-	635,085,280	16,686,787	13,540,246
Translation adjustment					-	-	-	(90,314,480)	-	-
Total investment in associated company					-	394,383,470	-	544,770,800	16,686,787	13,540,246

During the first quarter of the current year, the subsidiaries of the Company received dividend amounting to approximately USD 4.6 million from Delta Green (Tianjin) Industries Company Limited (the nine-month period ended 30 September 2010: Nil).

However, during the current quarter, this subsidiary entered into an agreement to sell its investment in associated company to Delta Electronics (HK) Limited at a price of approximately USD 15 million which was evaluated by financial advisor. Currently, the process of selling the investment in associated company is not yet complete. The Company has therefore presented this investment with a book value as at 30 September 2011 of approximately Baht 438 million as investment in associated company held for sale in the statements of financial position for the current quarter.

(Unaudited but reviewed)

7. Other long-term investments

(Unit: Baht)

Company's name	Shareholding percentage		Consolidated financial statements	
	30 September	31 December	30 September	31 December
	2011	2010	2011	2010
	%	%		(Audited)
IP Fund One, L.P. (owned by DET International Holding Limited)	3.84	3.84	258,127,847	258,127,847
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			714,714,773	714,714,773
Less: Allowance for diminution in value of other long-term investments			(191,577,647)	(191,577,647)
Translation adjustment			(100,923,126)	(114,687,227)
Other long-term investments - net			422,214,000	408,449,899

During the current period, a subsidiary of the Company received dividend amounting to approximately USD 3.76 million from Delta Greentech (China) Company Limited (the nine-month period ended 30 September 2010: USD 1.23 million).

8. Property, plant and equipment

Movements of the property, plant and equipment account during the nine-month period ended 30 September 2011 are summarised below.

(Unit: Baht)

	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2011	4,224,759,078	2,516,703,548
Acquisitions during period - cost	832,851,306	602,110,492
Increase from the transfer of deposit for purchase of land account	100,258,186	-
Disposals during period - net book value at disposal date	(4,674,534)	(901,758)
Depreciation for the period	(546,499,043)	(360,674,273)
Translation adjustment	5,363,005	-
Net book value as at 30 September 2011	4,612,057,998	2,757,238,009

(Unaudited but reviewed)

9. Intangible assets

Movements of the intangible assets account during the nine-month period ended 30 September 2011 are summarised below.

	(Unit: Baht)				Separate financial statements Computer software
	Consolidated financial statements				
	Patent rights	Computer software	Others	Total	
Net book value as at 1 January 2011	690,308,214	35,585,342	1,425,995	727,319,551	1,931,301
Increase during period	13,519	51,516,975	-	51,530,494	433,764
Disposal during period - net book value at disposal date	(235,526)	(1,432,116)	-	(1,667,642)	-
Amortisation for the period	(36,998,877)	(17,689,907)	(352,674)	(55,041,458)	(883,746)
Translation adjustment	22,005,513	1,106,797	(65,263)	23,047,047	-
Net book value as at 30 September 2011	675,092,843	69,087,091	1,008,058	745,187,992	1,481,319

Remaining useful lives 13 years 2 months

10. Deposit for purchase of land

The balance as at 31 December 2010 represented the deposit for purchase of land in India for office building construction by Delta India Electronics Pvt. Ltd., a subsidiary, of approximately INR 150 million or Baht 100 million.

However, during the first quarter of the current year, this subsidiary already completed its purchase of the land in India for office building construction.

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

	(Unit: Baht)			
	Interest rate		Consolidated	
	(percent per annum)		financial statements	
	30 September 2011	31 December 2010	30 September 2011	31 December 2010
Bank overdrafts	-	14.50 - 16.50	-	2,137,871
Short-term loans from financial institutions	0.98 - 16.68	1.67 - 16.68	906,214,455	1,142,615,173
Total			<u>906,214,455</u>	<u>1,144,753,044</u>

(Unaudited but reviewed)

12. Provision for employee benefits

These comprise the following:

	(Unit: Million Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Balance as at 31 December 2010	872	76
Add: Recognition during period	54	8
Less: Decrease during period	(44)	(3)
Less: Reversal during period	(5)	-
Translation adjustment	49	-
Balance as at 30 September 2011	<u>926</u>	<u>81</u>

(Unaudited but reviewed)

13. Provisions

These comprise the following:

(Unit: Million Baht)

	Consolidated financial statements			Separate financial statements		
	Restructuring costs	Warranty	Other provisions	Total	Warranty	Total
Balance as at 31 December 2010	9	238	131	378	22	22
Add: Recognition during period	47	763	145	955	5	5
Less: Decrease during period	(1)	-	(7)	(8)	-	-
Less: Reversal during period	(6)	(803)	(110)	(919)	(11)	(11)
Translation adjustment / unrealised loss on exchange rate	-	12	7	19	-	-
Balance as at 30 September 2011	<u>49</u>	<u>210</u>	<u>166</u>	<u>425</u>	<u>16</u>	<u>16</u>
Short-term provisions	6	25	121	152	6	6
Long-term provisions	3	213	10	226	16	16
Balance as at 31 December 2010	<u>9</u>	<u>238</u>	<u>131</u>	<u>378</u>	<u>22</u>	<u>22</u>
Short-term provisions	47	16	146	209	-	-
Long-term provisions	2	194	20	216	16	16
Balance as at 30 September 2011	<u>49</u>	<u>210</u>	<u>166</u>	<u>425</u>	<u>16</u>	<u>16</u>

(Unaudited but reviewed)

14. Dividends

Dividends declared in 2011 and 2010 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 2010	Annual General Meeting of the shareholders on 1 April 2011	2,120,548,743	1.70
Final dividend for year 2009	Annual General Meeting of the shareholders on 5 April 2010	1,871,070,951	1.50

15. Earnings per share

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

Diluted earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the year or on the date the potential ordinary shares were issued.

The following table sets forth the computation of basic and diluted earnings per share:

Consolidated financial statements						
For the three-month periods ended 30 September						
Profit		Weighted average number of ordinary shares		Earnings per share		
<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	
Baht	Baht	Shares	Shares	Baht	Baht	
Basic earnings per share						
Profit attributable to equity holders of the company						
751,993,805	1,634,242,152	1,247,381,614	1,247,380,634	0.60	1.31	
Effect of dilutive potential ordinary shares						
Warrants						
	-		3,789			
Diluted earnings per share						
Profit of ordinary shareholders assuming the conversion of warrants to ordinary shares						
	1,634,242,152		1,247,384,423		1.31	

(Unaudited but reviewed)

Consolidated financial statements						
For the nine-month periods ended 30 September						
Profit		Weighted average number of ordinary shares		Earnings per share		
<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	
Baht	Baht	Shares	Shares	Baht	Baht	
Basic earnings per share						
Profit attributable to equity holders of the company						
2,220,330,563	3,632,664,099	1,247,381,614	1,247,380,634	1.78	2.91	
Effect of dilutive potential ordinary shares						
Warrants						
	-		3,763			
Diluted earnings per share						
Profit of ordinary shareholders assuming the conversion of warrants to ordinary shares						
	<u>3,632,664,099</u>		<u>1,247,384,397</u>		2.91	

Separate financial statements						
For the three-month periods ended 30 September						
Profit		Weighted average number of ordinary shares		Earnings per share		
<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	
Baht	Baht	Shares	Shares	Baht	Baht	
Basic earnings per share						
Profit attributable to equity holders of the company						
952,509,329	987,455,005	1,247,381,614	1,247,380,634	0.76	0.79	
Effect of dilutive potential ordinary shares						
Warrants						
	-		3,789			
Diluted earnings per share						
Profit of ordinary shareholders assuming the conversion of warrants to ordinary shares						
	<u>987,455,005</u>		<u>1,247,384,423</u>		0.79	

(Unaudited but reviewed)

Separate financial statements						
For the nine-month periods ended 30 September						
Profit		Weighted average number of ordinary shares		Earnings per share		
<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	
Baht	Baht	Shares	Shares	Baht	Baht	
Basic earnings per share						
Profit attributable to equity holders of the company						
2,797,171,746	2,679,437,008	1,247,381,614	1,247,380,634	2.24	2.15	
Effect of dilutive potential ordinary shares						
Warrants						
	-		3,763			
Diluted earnings per share						
Profit of ordinary shareholders assuming the conversion of warrants to ordinary shares						
	<u>2,679,437,008</u>		<u>1,247,384,397</u>		2.15	

The final date for the exercise of the Company's warrants was 17 December 2010, after which the remaining warrants can no longer be exercised. As a result, the Company has not presented diluted earnings per share for the three-month and nine-month periods ended 30 September 2011.

(Unaudited but reviewed)

16. 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 2011 and 2010 are as follow:

(Unit: Million Baht)

		Consolidated financial statements															
		For the three-month periods ended 30 September															
		Thailand		Asia		Australia		America		Europe		Total		Eliminated		Total	
		2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
Revenue from external customers		4,797	4,901	592	861	-	-	2,715	1,925	2,070	2,380	10,174	10,067	-	-	10,174	10,067
Inter-segment revenues		2,397	2,185	113	57	3	-	16	18	1,268	1,141	3,797	3,401	(3,797)	(3,401)	-	-
Total revenues		<u>7,194</u>	<u>7,086</u>	<u>705</u>	<u>918</u>	<u>3</u>	<u>-</u>	<u>2,731</u>	<u>1,943</u>	<u>3,338</u>	<u>3,521</u>	<u>13,971</u>	<u>13,468</u>	<u>(3,797)</u>	<u>(3,401)</u>	<u>10,174</u>	<u>10,067</u>
Segment profit (loss)		841	1,041	(63)	(9)	-	-	(26)	14	10	266	762	1,312			729	1,390
Unallocated income (expenses):																	
Other income																28	61
Interest income																30	15
Dividend income from other long-term investments																49	40
Share of profit from investment in associated company																4	3
Amortisation of intangible assets																(21)	(19)
Gain (loss) on disposal of property, plant and equipment																1	(8)
Finance cost																(25)	(19)
Corporate income tax																(43)	172
Profit for the period - attributable to non-controlling interests of the subsidiary																-	(1)
Profit for the period - attributable to equity holders of the Company																<u>752</u>	<u>1,634</u>

(Unaudited but reviewed)

(Unit: Million Baht)

Consolidated financial statements

For the nine-month periods ended 30 September

	Thailand		Asia		Australia		America		Europe		Total		Eliminated		Total	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Revenue from external customers	13,920	12,548	2,290	2,648	-	-	7,076	4,942	5,894	6,019	29,180	26,157	-	-	29,180	26,157
Inter-segment revenues	6,134	5,592	260	185	7	-	49	58	3,810	3,481	10,260	9,316	(10,260)	(9,316)	-	-
Total revenues	<u>20,054</u>	<u>18,140</u>	<u>2,550</u>	<u>2,833</u>	<u>7</u>	<u>-</u>	<u>7,125</u>	<u>5,000</u>	<u>9,704</u>	<u>9,500</u>	<u>39,440</u>	<u>35,473</u>	<u>(10,260)</u>	<u>(9,316)</u>	<u>29,180</u>	<u>26,157</u>
Segment profit (loss)	2,558	2,773	(62)	(44)	-	-	(5)	5	(351)	478	2,140	3,212			2,055	3,291
Unallocated income (expenses):																
Other income															105	146
Interest income															84	42
Dividend income from other long-term investments															113	40
Share of profit from investment in associated company															17	13
Amortisation of intangible assets															(55)	(53)
Gain on disposal of investments in available-for-sale securities															-	102
Gain (loss) on disposal of property, plant and equipment															1	(11)
Finance cost															(75)	(40)
Corporate income tax															(25)	131
Profit for the period - attributable to non-controlling interests of the subsidiary															-	(28)
Profit for the period - attributable to equity holders of the Company															<u>2,220</u>	<u>3,633</u>

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

17. Commitments and contingent liabilities

17.1 Capital commitments and operating lease commitments

17.1.1 As at 30 September 2011, the Company and its subsidiaries had significant capital commitments amounting to Baht 26 million and INR 26 million in respect of the building construction and amounting to Baht 162 million, INR 14 million and EUR 0.3 million in respect of the purchase of machinery and equipment.

17.1.2 As at 30 September 2011, the subsidiaries had significant operating lease commitments amounting to CHF 0.8 million, GBP 0.2 million, EUR 3.8 million and INR 192 million.

17.2 Guarantee obligations

As at 30 September 2011, the Company and its subsidiaries had the following outstanding significant letters of guarantee required in the ordinary course of their businesses:

17.2.1 Outstanding letters of guarantee totaling approximately Baht 758 million have been issued by banks to meet requirements of the Company (including a letter of guarantee for approximately Baht 734 million issued by a bank to meet obligations of the Company to the Revenue Department in relation to the tax assessment mentioned in Note 17.3.1 to the financial statements).

17.2.2 Outstanding letters of guarantee for totals of approximately INR 172 million and EUR 1 million have been issued by banks to meet requirements of its subsidiaries.

17.3 Tax assessment

17.3.1 In 2006, the Company received a corporate income tax assessment letter from the Revenue Department covering the years 1997 through 2000, assessing tax amounting to approximately Baht 740 million (including penalties and surcharges). The Company submitted a letter appealing the assessment to the Tax Appeal Committee of the Revenue Department. During the second quarter of the current year, the Committee subsequently reduced the amount approximately of Baht 734 million (including penalties and surcharges). However, the Company has currently requested the Central Tax Court to consider a revocation of this tax assessment. The independent legal counselor of the Company believed that no significant losses will be incurred by the Company and the Company has therefore not recorded provision for this tax assessment.

17.3.2 Corporate income tax assessment of approximately INR 73 million was made against an overseas subsidiary, covering the years 2004 - 2006, 2007 - 2008 and 2010 - 2011 and sales tax and excise duties assessment of approximately INR 94 million, covering the years 2005 - 2008. 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.

17.4 Litigation

As at 30 September 2011, two lawsuits had been filed against an overseas subsidiary, claiming a totaling of INR 7 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.

18. Financial derivatives

As at 30 September 2011, the significant outstanding balances of the Company and its subsidiaries' financial assets and liabilities denominated in foreign currencies are as follows:

Foreign currency	Financial assets (Million)	Financial liabilities (Million)	Average exchange rate as at 30 September 2011 (Baht per foreign currency)
US dollar	144	97	31.1674
Euro	29	4	42.2426
Czech koruna	38	-	1.7245
Japanese yen	59	121	0.4069
Russian ruble	46	15	0.9763
Polish zloty	10	-	9.5623

(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 2011, 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	106	million	29.81000 - 31.34000	THB/USD	October - December 2011
USD/CHF	USD	4	million	0.85590 - 0.90115	CHF/USD	October - November 2011
USD/TRY	USD	3	million	1.77760 - 1.79800	TRY/USD	October 2011
EUR/USD	EUR	3	million	1.35100 - 1.37690	USD/EUR	October 2011
EUR/CHF	EUR	9	million	1.20220 - 1.21900	CHF/EUR	October 2011
PLN/CHF	PLN	7	million	3.61300 - 3.64580	PLN/CHF	October 2011
Forward contracts to "Buy"						
USD/RUB	USD	4	million	31.68400 - 32.04830	RUB/USD	October 2011
USD/INR	USD	2	million	46.08000 - 49.86000	INR/USD	October 2011
USD/BRL	USD	1	million	1.80900	BRL/USD	October 2011

19. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 8 November 2011.