

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 2012

## **Independent Auditor's Report on Review of Interim Financial Information**

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

I have reviewed the accompanying consolidated statement of financial position of Delta Electronics (Thailand) Public Company Limited and its subsidiaries as at 30 September 2012, the related consolidated statements of comprehensive income for the three-month and nine-month periods ended 30 September 2012 and 2011, changes in shareholders' equity, and cash flows for the nine-month periods ended 30 September 2012 and 2011, as well as the condensed notes to the consolidated financial statements, and have also reviewed the separate financial information of Delta Electronics (Thailand) Public Company Limited for the same periods. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my reviews.

### **Scope of review**

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

### **Conclusion**

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

### **Emphasis of matter**

I draw attention to Note 18.3.1 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 2004. My conclusion is not qualified in respect of this matters.

### **Statements of financial position as at 31 December 2011 for comparative purposes**

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 2011 in accordance with Thai Standards on Auditing and, under my report dated 10 February 2012, expressed an unqualified opinion on those statements, and drew attention to the Company's receipt of notice of a corporate income tax assessment as mentioned in the preceding paragraph and 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 financial statements. The consolidated and separate statements of financial position as at 31 December 2011, as presented herein for comparative purposes, formed an integral part of those financial statements. I have not performed any other audit procedures subsequent to the date of the above report.

Supachai Phanyawattano  
Certified Public Accountant (Thailand) No. 3930

Ernst & Young Office Limited  
Bangkok: 9 November 2012

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

**Statements of financial position**

(Unit: Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>		
	<b>Notes</b>	<b>30 September 2012</b>	<b>31 December 2011</b>	<b>30 September 2012</b>	<b>31 December 2011</b>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		12,104,711,870	9,512,594,932	8,122,682,395	6,009,434,156
Trade and other receivables	3	7,888,750,325	6,859,442,163	5,613,477,893	4,833,962,450
Inventories	4	6,272,873,294	5,952,441,716	3,603,231,353	3,558,894,811
Other current assets	5	972,705,523	944,178,434	176,192,517	137,929,270
<b>Total current assets</b>		<b>27,239,041,012</b>	<b>23,268,657,245</b>	<b>17,515,584,158</b>	<b>14,540,220,687</b>
<b>Non-current assets</b>					
Deposits at bank with restrictions		113,924,627	116,396,027	-	-
Investments in subsidiary companies	6	-	-	9,356,842,008	8,901,796,746
Other long-term investments	7	414,251,021	425,839,291	-	-
Property, plant and equipment	8	4,973,689,918	4,723,750,388	2,842,268,022	2,845,437,185
Consolidation goodwill		306,757,971	306,757,971	-	-
Other intangible assets	9	706,384,467	753,214,764	29,325,189	1,069,334
Deferred tax assets	10	252,295,297	260,537,449	-	-
Other non-current assets		51,750,248	43,662,674	4,843,754	1,296,870
<b>Total non-current assets</b>		<b>6,819,053,549</b>	<b>6,630,158,564</b>	<b>12,233,278,973</b>	<b>11,749,600,135</b>
<b>Total assets</b>		<b>34,058,094,561</b>	<b>29,898,815,809</b>	<b>29,748,863,131</b>	<b>26,289,820,822</b>

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)

	Notes	Consolidated financial statements		Separate financial statements	
		30 September 2012	31 December 2011	30 September 2012	31 December 2011
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Bank overdrafts and short-term loans					
from financial institutions		916,612,279	1,022,144,521	-	-
Trade and other payables	11	9,712,766,498	7,172,665,919	6,293,366,941	4,908,568,174
Income tax payable		67,080,205	191,380,062	-	-
Short-term provisions	14	321,049,278	255,873,004	-	-
Other current liabilities	12	152,812,377	261,776,766	24,955,500	91,252,138
<b>Total current liabilities</b>		<b>11,170,320,637</b>	<b>8,903,840,272</b>	<b>6,318,322,441</b>	<b>4,999,820,312</b>
<b>Non-current liabilities</b>					
Deferred tax liabilities	10	26,282,671	32,803,092	-	-
Provision for long-term employee benefits	13	867,698,774	851,818,248	108,863,249	80,879,055
Long-term provisions	14	209,262,747	225,524,893	16,728,162	16,576,224
Other non-current liabilities		55,994,019	25,739,040	6,766,464	5,733,720
<b>Total non-current liabilities</b>		<b>1,159,238,211</b>	<b>1,135,885,273</b>	<b>132,357,875</b>	<b>103,188,999</b>
<b>Total liabilities</b>		<b>12,329,558,848</b>	<b>10,039,725,545</b>	<b>6,450,680,316</b>	<b>5,103,009,311</b>
<b>Shareholders' equity</b>					
Share capital					
Registered					
1,259 million ordinary shares of Baht 1 each		1,259,000,000	1,259,000,000	1,259,000,000	1,259,000,000
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		20,862,249,749	18,825,855,596	20,432,988,701	18,321,617,397
Other components of shareholders' equity		(1,998,908,150)	(1,831,959,446)	-	-
Equity attributable to owners of the Company		21,728,535,713	19,859,090,264	23,298,182,815	21,186,811,511
<b>Total shareholders' equity</b>		<b>21,728,535,713</b>	<b>19,859,090,264</b>	<b>23,298,182,815</b>	<b>21,186,811,511</b>
<b>Total liabilities and shareholders' equity</b>		<b>34,058,094,561</b>	<b>29,898,815,809</b>	<b>29,748,863,131</b>	<b>26,289,820,822</b>
		-	-	-	-

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

Directors

(Unaudited but reviewed)

**Delta Electronics (Thailand) Public Company Limited and its subsidiaries****Statements of comprehensive income**

For the three-month periods ended 30 September 2012 and 2011

(Unit: Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Profit or loss:</b>				
<b>Revenues</b>				
Sales and service income	11,276,931,256	10,173,951,617	7,896,863,625	7,193,395,940
Other income				
Interest income	50,139,338	29,509,747	42,450,810	26,276,345
Gain on exchange rate	5,565,164	35,312,565	-	128,791,283
Dividend income from other long-term investments	3,732,779	48,802,036	-	-
Others	105,482,912	57,892,016	41,215,720	18,948,417
<b>Total revenues</b>	<u>11,441,851,449</u>	<u>10,345,467,981</u>	<u>7,980,530,155</u>	<u>7,367,411,985</u>
<b>Expenses</b>				
Cost of sales and services	7,798,283,258	7,805,529,144	5,471,424,790	5,457,559,649
Selling expenses	696,601,034	678,837,272	243,265,276	188,761,426
Administrative expenses	442,095,895	428,478,992	313,333,564	242,115,464
Research and development expenses	474,809,812	511,380,016	410,747,125	526,015,362
Loss on exchange rate	-	-	24,308,158	-
Other expenses	43,225,087	106,039,343	3,390,469	450,755
<b>Total expenses</b>	<u>9,455,015,086</u>	<u>9,530,264,767</u>	<u>6,466,469,382</u>	<u>6,414,902,656</u>
<b>Profit before share of profit from investment in associated company, finance cost and corporate income tax</b>	1,986,836,363	815,203,214	1,514,060,773	952,509,329
Share of profit from investment in associated company	-	4,490,728	-	-
<b>Profit before finance cost and corporate income tax</b>	1,986,836,363	819,693,942	1,514,060,773	952,509,329
Finance cost	(22,966,010)	(24,906,854)	-	-
<b>Profit before corporate income tax</b>	1,963,870,353	794,787,088	1,514,060,773	952,509,329
Corporate income tax	(43,153,991)	(42,796,790)	-	-
<b>Profit for the period</b>	<u>1,920,716,362</u>	<u>751,990,298</u>	<u>1,514,060,773</u>	<u>952,509,329</u>
<b>Other comprehensive income:</b>				
Exchange differences on translation of financial statements in foreign currency	(48,799,143)	(288,267,650)	-	-
<b>Other comprehensive income for the period</b>	<u>(48,799,143)</u>	<u>(288,267,650)</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>	<u>1,871,917,219</u>	<u>463,722,648</u>	<u>1,514,060,773</u>	<u>952,509,329</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 (continued)**

**For the three-month periods ended 30 September 2012 and 2011**

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
<u>Note</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Profit attributable to:</b>				
Equity holders of the Company	1,920,716,362	751,993,805	<u>1,514,060,773</u>	<u>952,509,329</u>
Non-controlling interests of the subsidiary (loss)	<u>-</u>	<u>(3,507)</u>		
	<u>1,920,716,362</u>	<u>751,990,298</u>		
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	1,871,917,219	461,031,101	<u>1,514,060,773</u>	<u>952,509,329</u>
Non-controlling interests of the subsidiary	<u>-</u>	<u>2,691,547</u>		
	<u>1,871,917,219</u>	<u>463,722,648</u>		
<b>Earnings per share</b>	<b>16</b>			
Basic earnings per share				
Profit attributable to equity holders of the Company	<u>1.54</u>	<u>0.60</u>	<u>1.21</u>	<u>0.76</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 2012 and 2011

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2012	2011	2012	2011
<b>Profit or loss:</b>					
<b>Revenues</b>					
Sales and service income		30,353,109,937	29,179,975,963	21,122,193,146	20,053,304,082
Other income					
Interest income		138,963,913	84,317,495	118,587,562	72,333,606
Gain on exchange rate		99,052,457	75,297,353	90,747,264	259,412,145
Dividend income from other long-term investments	7	49,898,033	113,470,961	-	-
Others		233,850,556	133,083,010	123,524,125	66,154,896
<b>Total revenues</b>		<b>30,874,874,896</b>	<b>29,586,144,782</b>	<b>21,455,052,097</b>	<b>20,451,204,729</b>
<b>Expenses</b>					
Cost of sales and services		22,065,230,199	22,367,623,896	15,066,608,200	15,195,667,108
Selling expenses		2,090,366,958	2,017,953,032	670,823,436	559,373,007
Administrative expenses		1,278,387,310	1,200,673,205	859,339,217	607,860,215
Research and development expenses		1,451,380,129	1,527,329,671	1,214,272,389	1,283,088,563
Other expenses		320,711,962	168,508,249	35,779,614	8,044,090
<b>Total expenses</b>		<b>27,206,076,558</b>	<b>27,282,088,053</b>	<b>17,846,822,856</b>	<b>17,654,032,983</b>
<b>Profit before share of profit from investment in associated company, finance cost and corporate income tax</b>		<b>3,668,798,338</b>	<b>2,304,056,729</b>	<b>3,608,229,241</b>	<b>2,797,171,746</b>
Share of profit from investment in associated company		-	16,686,787	-	-
<b>Profit before finance cost and corporate income tax</b>		<b>3,668,798,338</b>	<b>2,320,743,516</b>	<b>3,608,229,241</b>	<b>2,797,171,746</b>
Finance cost		(74,785,530)	(75,159,114)	-	-
<b>Profit before corporate income tax</b>		<b>3,594,012,808</b>	<b>2,245,584,402</b>	<b>3,608,229,241</b>	<b>2,797,171,746</b>
Corporate income tax	10	(60,760,718)	(25,376,596)	-	-
<b>Profit for the period</b>		<b>3,533,252,090</b>	<b>2,220,207,806</b>	<b>3,608,229,241</b>	<b>2,797,171,746</b>
<b>Other comprehensive income:</b>					
Exchange differences on translation of financial statements in foreign currency		(166,948,704)	53,241,498	-	-
<b>Other comprehensive income for the period</b>		<b>(166,948,704)</b>	<b>53,241,498</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>3,366,303,386</b>	<b>2,273,449,304</b>	<b>3,608,229,241</b>	<b>2,797,171,746</b>

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 (continued)**

**For the nine-month periods ended 30 September 2012 and 2011**

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
<u>Note</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Profit attributable to:</b>				
Equity holders of the Company	3,533,252,090	2,220,330,563	<u>3,608,229,241</u>	<u>2,797,171,746</u>
Non-controlling interests of the subsidiary (loss)	<u>-</u>	<u>(122,757)</u>		
	<u>3,533,252,090</u>	<u>2,220,207,806</u>		
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	3,366,303,386	2,266,386,241	<u>3,608,229,241</u>	<u>2,797,171,746</u>
Non-controlling interests of the subsidiary	<u>-</u>	<u>7,063,063</u>		
	<u>3,366,303,386</u>	<u>2,273,449,304</u>		
<b>Earnings per share</b>				
	16			
Basic earnings per share				
Profit attributable to equity holders of the Company	<u>2.83</u>	<u>1.78</u>	<u>2.89</u>	<u>2.24</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 2012 and 2011

(Unit: Baht)

<b>Consolidated financial statements</b>										
Equity attributable to shareholders of the Company										
		Retained earnings				Other components of shareholders' equity				
						Other comprehensive income				
						Exchange differences on		Total other		
						translation of		components of		
						financial statements		shareholders'		
						in foreign currency		Total equity		
								attributable to		
								shareholders of		
								the Company		
								Equity attributable		
								to non-controlling		
								interests of		
								the subsidiary		
								Total		
								shareholders'		
								equity		
Issued and fully paid-up share capital	Share premium	Appropriated	Unappropriated							
<b>Balance as at 31 December 2010 (Audited)</b>	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 15)	-	-	-	(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	-	-	-	-		-	-	-	(94,203,114)	(94,203,114)
<b>Balance as at 30 September 2011</b>	<b>1,247,381,614</b>	<b>1,491,912,500</b>	<b>125,900,000</b>	<b>18,181,852,431</b>		<b>(1,690,841,884)</b>	<b>(1,690,841,884)</b>	<b>19,356,204,661</b>	<b>-</b>	<b>19,356,204,661</b>
<b>Balance as at 31 December 2011 (Audited)</b>	1,247,381,614	1,491,912,500	125,900,000	18,825,855,596		(1,831,959,446)	(1,831,959,446)	19,859,090,264	-	19,859,090,264
Profit for the period	-	-	-	3,533,252,090		-	-	3,533,252,090	-	3,533,252,090
Other comprehensive income for the period	-	-	-	-		(166,948,704)	(166,948,704)	(166,948,704)	-	(166,948,704)
Total comprehensive income for the period	-	-	-	3,533,252,090		(166,948,704)	(166,948,704)	3,366,303,386	-	3,366,303,386
Dividend paid (Note 15)	-	-	-	(1,496,857,937)		-	-	(1,496,857,937)	-	(1,496,857,937)
<b>Balance as at 30 September 2012</b>	<b>1,247,381,614</b>	<b>1,491,912,500</b>	<b>125,900,000</b>	<b>20,862,249,749</b>		<b>(1,998,908,150)</b>	<b>(1,998,908,150)</b>	<b>21,728,535,713</b>	<b>-</b>	<b>21,728,535,713</b>

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 2012 and 2011**

(Unit: Baht)

	<b>Separate financial statements</b>				<b>Total shareholders' equity</b>
	<b>Issued and fully paid-up share capital</b>	<b>Share premium</b>	<b>Retained earnings</b>		
			<b>Appropriated</b>	<b>Unappropriated</b>	
<b>Balance as at 31 December 2010 (Audited)</b>	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 15)	-	-	-	(2,120,548,743)	(2,120,548,743)
<b>Balance as at 30 September 2011</b>	<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>
<b>Balance as at 31 December 2011 (Audited)</b>	1,247,381,614	1,491,912,500	125,900,000	18,321,617,397	21,186,811,511
Total comprehensive income for the period	-	-	-	3,608,229,241	3,608,229,241
Dividend paid (Note 15)	-	-	-	(1,496,857,937)	(1,496,857,937)
<b>Balance as at 30 September 2012</b>	<u>1,247,381,614</u>	<u>1,491,912,500</u>	<u>125,900,000</u>	<u>20,432,988,701</u>	<u>23,298,182,815</u>

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

(Unaudited but reviewed)

**Delta Electronics (Thailand) Public Company Limited and its subsidiaries****Cash flow statements****For the nine-month periods ended 30 September 2012 and 2011**

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Cash flows from operating activities:</b>				
Profit before tax	3,594,012,808	2,245,584,402	3,608,229,241	2,797,171,746
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation	596,673,001	546,499,043	406,645,418	360,674,273
Amortisation of premium/discount of forward contracts	6,767,699	(4,451,708)	4,292,726	475,982
Amortisation of other intangible assets	91,354,988	55,041,458	6,068,774	883,746
Record allowance for doubtful accounts (reversal)	4,781,250	(6,888,558)	(6,958,830)	(5,807,443)
Decrease of inventory to net realisable value (reversal)	(179,090,125)	444,233,744	(145,490,008)	140,018,036
Increase in provision for long-term employee benefits	77,302,146	49,006,615	34,201,034	8,471,715
Record the increase in provisions (reversal)	80,114,380	35,967,521	151,938	(5,845,544)
Share of profit from investment in associated company	-	(16,686,787)	-	-
Loss from dissolution of the subsidiary	-	7,040,079	-	-
Dividend income from other long-term investments	(49,898,033)	(113,470,961)	-	-
(Gain) loss on disposal of property, plant and equipment	23,355,456	(1,283,196)	22,132,124	(1,994,360)
Loss on disposal of other intangible assets	1,402,413	1,667,642	220,898	-
Unrealised (gain) loss on exchange rate	(2,126,608)	(133,494,072)	23,273,476	(212,476,849)
Interest income	(138,963,913)	(84,317,495)	(118,587,562)	(72,333,606)
Interest expenses	74,785,530	75,159,114	-	-
Profit from operating activities before changes in operating assets and liabilities	4,180,470,992	3,099,606,841	3,834,179,229	3,009,237,696
Decrease (increase) in operating assets:				
Trade and other receivables	(1,302,305,895)	(1,083,011,517)	(1,003,147,542)	(778,610,374)
Inventories	(141,341,453)	(420,405,427)	101,153,466	(489,747,510)
Other current assets	(110,527,603)	(52,820,971)	8,686,793	(64,986,117)
Other non-current assets	(8,125,043)	(5,766,607)	(3,546,884)	482,000
Increase (decrease) in operating liabilities:				
Trade and other payables	2,660,649,190	210,486,579	1,482,589,861	733,267,140
Other current liabilities	(59,410,514)	(36,950,772)	(42,227,359)	(43,658,699)
Provision for long-term employee benefits	(40,635,522)	(43,934,258)	(6,216,840)	(3,425,558)
Provisions	(18,037,232)	(8,524,583)	-	-
Other non-current liabilities	30,254,979	2,634,647	1,032,744	2,978,982
Cash flows from operating activities	5,190,991,899	1,661,313,932	4,372,503,468	2,365,537,560
Cash received from interest income	136,845,452	99,201,571	116,811,513	71,947,586
Cash paid for interest expenses	(70,109,023)	(71,222,182)	-	-
Cash paid for corporate income tax	(54,754,673)	(45,502,489)	(1,206,197)	(724,728)
<b>Net cash flows from operating activities</b>	<b>5,202,973,655</b>	<b>1,643,790,832</b>	<b>4,488,108,784</b>	<b>2,436,760,418</b>

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 2012 and 2011

(Unit: Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Cash flows from investing activities:</b>				
(Increase) decrease in deposits at bank with restrictions	2,471,400	(19,822,486)	-	-
Increase in investments in subsidiary companies	-	-	(455,045,262)	(432,588,350)
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	49,898,033	113,470,961	-	-
Acquisition of property, plant and equipment	(936,927,310)	(832,851,306)	(428,073,003)	(602,110,492)
Proceeds from disposal of property, plant and equipment	28,590,515	5,957,730	2,464,624	2,896,118
Increase in other intangible assets	<u>(67,537,383)</u>	<u>(51,530,494)</u>	<u>(34,545,527)</u>	<u>(433,764)</u>
<b>Net cash flows used in investing activities</b>	<u>(923,504,745)</u>	<u>(621,020,399)</u>	<u>(915,199,168)</u>	<u>(1,032,236,488)</u>
<b>Cash flows from financing activities:</b>				
Decrease in bank overdrafts and short-term loans				
from financial institutions	(104,390,458)	(240,607,342)	-	-
Dividend paid (Note 15)	<u>(1,496,857,937)</u>	<u>(2,120,548,743)</u>	<u>(1,496,857,937)</u>	<u>(2,120,548,743)</u>
<b>Net cash flows used in financing activities</b>	<u>(1,601,248,395)</u>	<u>(2,361,156,085)</u>	<u>(1,496,857,937)</u>	<u>(2,120,548,743)</u>
<b>Increase (decrease) in translation adjustments</b>	<u>(124,356,397)</u>	<u>48,687,592</u>	<u>-</u>	<u>-</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>2,553,864,118</u>	<u>(1,289,698,060)</u>	<u>2,076,051,679</u>	<u>(716,024,813)</u>
Unrealised gain on exchange rate for cash				
and cash equivalents	38,252,820	170,160,454	37,196,560	129,002,303
<b>Cash and cash equivalents at beginning of period</b>	<u>9,512,594,932</u>	<u>9,206,798,949</u>	<u>6,009,434,156</u>	<u>5,566,187,454</u>
<b>Cash and cash equivalents at end of period</b>	<u>12,104,711,870</u>	<u>8,087,261,343</u>	<u>8,122,682,395</u>	<u>4,979,164,944</u>
	-	-	-	-
<b>Supplemental cash flow information:</b>				
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 2012**

**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. The registered office of the Company is 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 Thai 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 2011.

During the period, there was a change in the composition of the Group as a subsidiary, Delta Energy Systems (Germany) GmbH, entered into an agreement to dispose of its investment in a subsidiary, Delta Renewable Energy Systems (Switzerland) AG, to an individual, under the conditions and at the price stated in the agreement. The sale of this subsidiary has now been completed.

#### 1.4 New accounting standard not yet effective

During the current period, the Federation of Accounting Professions issued new Financial Reporting Standards No. 8 "Operating Segments" that is effective for fiscal years beginning on or after 1 January 2013.

The management of the Company and its subsidiaries believe that the above accounting standard will not have any significant impact on the financial statements for the year when it is initially applied.

#### 1.5 Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2011.

#### 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, its subsidiaries 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>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	
<b><u>Transactions with subsidiary companies</u></b>					
(eliminated from the consolidated financial statements)					
Sales of goods and raw materials	-	-	2,676	2,397	With reference to market prices
Purchase of raw materials	-	-	81	136	With reference to market prices
Commission paid	-	-	57	50	Contract prices
Marketing fee	-	-	71	72	Contract prices
Design and engineering fee	-	-	277	371	Contract prices
<b><u>Transactions with related parties</u></b>					
Sales of goods and raw materials	390	300	378	281	With reference to market prices
Purchase of goods and raw materials	209	196	74	50	With reference to market prices
Commission paid	83	71	83	71	Contract prices
Commission received	17	25	-	-	Contract prices
Service income	20	16	-	-	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	financial statements	financial statements	
	2012	2011	2012	2011	
<b><u>Transactions with subsidiary companies</u></b>					
(eliminated from the consolidated financial statements)					
Sales of goods and raw materials	-	-	7,444	6,134	With reference to market prices
Purchase of raw materials	-	-	171	290	With reference to market prices
Commission paid	-	-	166	169	Contract prices
Marketing fee	-	-	214	162	Contract prices
Design and engineering fee	-	-	822	807	Contract prices
<b><u>Transactions with related parties</u></b>					
Sales of goods and raw materials	1,033	913	1,010	866	With reference to market prices
Purchase of goods and raw materials	1,017	871	237	133	With reference to market prices
Commission paid	249	213	249	213	Contract prices
Commission received	54	47	-	-	Contract prices
Service income	65	40	-	-	Contract prices

The balances of the accounts as at 30 September 2012 and 31 December 2011 between the Company, its subsidiaries and those related companies are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	30 September	31 December	30 September	31 December
	2012	2011	2012	2011
		(Audited)		(Audited)
<b><u>Trade accounts receivables, related parties (Note 3)</u></b>				
Subsidiary companies	-	-	2,444,561	1,972,547
Associated company	-	70	-	70
Other related companies (under common control)	401,721	261,591	355,602	203,941
Total trade accounts receivables, related parties	<u>401,721</u>	<u>261,661</u>	<u>2,800,163</u>	<u>2,176,558</u>
<b><u>Amounts due from related parties (Note 3)</u></b>				
Other related companies (under common control)	<u>51</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total amounts due from related parties	<u>51</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Trade accounts payables, related parties (Note 11)</u></b>				
Subsidiary companies	-	-	82,866	72,303
Other related companies (under common control)	1,254,056	590,981	84,402	41,206
Total trade accounts payables, related parties	<u>1,254,056</u>	<u>590,981</u>	<u>167,268</u>	<u>113,509</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2012	2011	2012	2011
		(Audited)		(Audited)
<b><u>Amounts due to related parties (Note 11)</u></b>				
Subsidiary companies	-	-	161,941	235,296
Other related companies (under common control)	95,623	126,475	95,623	118,146
Total amounts due to related parties	95,623	126,475	257,564	353,442

### **Directors and management's benefits**

For the nine-month periods ended 30 September 2012 and 2011, the Company and its subsidiaries had employee benefit expenses of their directors and management as below.

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2012	2011	2012	2011
Short-term employee benefits	205,796	236,015	62,121	47,043
Post-employment benefits	13,355	14,820	1,023	156
Other long-term benefits	342	248	-	-
Total	219,493	251,083	63,144	47,199

(Unaudited but reviewed)

### 3. Trade and other receivables

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2012	2011	2012	2011
		(Audited)		(Audited)
<u>Trade receivables, related parties</u>				
Aged on the basis of due dates				
Current	397,877	256,295	2,655,378	2,174,072
Past due				
Up to 3 months	-	5,182	140,740	2,486
3 - 6 months	3,844	184	3,553	-
6 - 12 months	-	-	492	-
Total	401,721	261,661	2,800,163	2,176,558
<u>Trade receivables, unrelated parties</u>				
Aged on the basis of due dates				
Current	6,675,557	5,995,956	2,666,186	2,401,828
Past due				
Up to 3 months	743,880	553,705	150,880	235,206
3 - 6 months	40,506	67,052	-	31,080
6 - 12 months	26,663	29,429	-	-
Over 12 months	47,384	32,225	-	-
Total	7,533,990	6,678,367	2,817,066	2,668,114
Total trade accounts receivable	7,935,711	6,940,028	5,617,229	4,844,672
Less: Allowance for doubtful accounts	(110,699)	(105,918)	(3,751)	(10,710)
Total trade receivables - net	7,825,012	6,834,110	5,613,478	4,833,962
<u>Other receivables</u>				
Amount due from related parties	51	-	-	-
Other receivables	63,687	25,332	-	-
Total other receivables	63,738	25,332	-	-
Trade and other receivables - net	7,888,750	6,859,442	5,613,478	4,833,962

(Unaudited but reviewed)

#### 4. Reduce cost to net realisable value of inventories

Movement in the reduce cost to net realisable value of inventory account during the nine-month period ended 30 September 2012 is summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b>Balance as at 1 January 2012</b>	1,216,320	616,890
Add: Reduce cost to net realisable value of inventories increase during the period	117,088	-
Less: Reversal of reduce cost to net realisable value of inventory account during the period	(296,178)	(145,490)
<b>Balance as at 30 September 2012</b>	<u>1,037,230</u>	<u>471,400</u>

#### 5. Other current assets

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30 September 2012	31 December 2011	30 September 2012	31 December 2011
		(Audited)		(Audited)
Input tax refundable	462,203	341,815	85,944	69,605
Prepaid expenses	96,023	102,119	11,515	17,611
Prepaid tax	171,758	310,264	-	-
Forward contracts receivable	71,012	16,533	43,967	-
Others	171,710	173,447	34,767	50,713
Total other current assets	<u>972,706</u>	<u>944,178</u>	<u>176,193</u>	<u>137,929</u>

#### 6. Investments in subsidiary companies

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

Company's name	Paid-up capital		Cost		
	Foreign currency	30 September 2012	31 December 2011	30 September 2012	31 December 2011
		(Thousand)	(Thousand)		(Audited)
DET International Holding Limited	USD	247,698	237,413	8,935,566	8,615,286
Delta Energy Systems (Switzerland) AG	CHF	20,000	20,000	2,414,918	2,414,918
Delta Green Industrial (Thailand) Company Limited	THB	190,000	60,000	190,000	60,000
Delta Energy Systems (Singapore) Private Limited	USD	400	250	12,362	7,596
<b>Subtotal</b>				<u>11,552,846</u>	<u>11,097,800</u>
Less: Allowance for impairment of investments in subsidiary companies				<u>(2,196,004)</u>	<u>(2,196,004)</u>
<b>Investments in subsidiary companies - net</b>				<u>9,356,842</u>	<u>8,901,796</u>

No dividend was received from the above subsidiary companies during the nine-month periods ended 30 September 2012 and 2011.

(Unaudited but reviewed)

## 7. Other long-term investments

(Unit: Thousand Baht)

Company's name	Shareholding percentage		Consolidated financial statements	
	30 September 2012	31 December 2011	30 September 2012	31 December 2011
	%	%		(Audited)
IP Fund One, L.P. (owned by DET International Holding Limited)	3.84	3.84	241,017	241,017
Delta Greentech (China) Company Limited (owned by Delta Greentech SGP Pte. Ltd.)	8.21	8.21	456,587	456,587
Total other long-term investments			697,604	697,604
Less: Allowance for impairment of other long-term investments			(177,938)	(177,938)
Translation adjustment			(105,415)	(93,827)
<b>Other long-term investments - net</b>			<b>414,251</b>	<b>425,839</b>

During the current period, the subsidiary of the Company received dividend amounting to approximately USD 1.49 million or equivalent to Baht 46 million from Delta Greentech (China) Company Limited (the nine-month period ended 30 September 2011: USD 3.76 million or equivalent to Baht 113 million) and amounting to approximately USD 0.12 million or equivalent to Baht 4 million from IP Fund One, L.P. (the nine-month period ended 30 September 2011: Nil).

## 8. Property, plant and equipment

Movements of the property, plant and equipment account during the nine-month period ended 30 September 2012 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
<b>Net book value as at 1 January 2012</b>	4,723,750	2,845,437
Acquisitions during period - cost	936,927	428,073
Disposals during period - net book value at disposal date	(51,946)	(24,597)
Depreciation for the period	(596,673)	(406,645)
Translation adjustment	(38,368)	-
<b>Net book value as at 30 September 2012</b>	<b>4,973,690</b>	<b>2,842,268</b>

(Unaudited but reviewed)

## 9. Other intangible assets

Movement of the other intangible asset account during the nine-month period ended 30 September 2012 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements				Separate
	Patent rights	Computer software	Others	Total	financial statements Computer software
<b>Net book value as at 1 January 2012</b>	673,381	78,905	929	753,215	1,069
Increase during period	-	64,494	3,044	67,538	34,546
Disposals during period with net book value					
at disposal date	(168)	(495)	(740)	(1,403)	(221)
Amortisation for the period	(38,462)	(52,816)	(77)	(91,355)	(6,069)
Translation adjustment	(17,856)	(3,671)	(84)	(21,611)	-
<b>Net book value as at 30 September 2012</b>	<b>616,895</b>	<b>86,417</b>	<b>3,072</b>	<b>706,384</b>	<b>29,325</b>

## 10. Income tax

Income tax expenses for the nine-month periods ended 30 September 2012 and 2011 are made up as follows:

(Unit: Thousand Baht)

	<u>2012</u>	<u>2011</u>
<b>Current income tax:</b>		
Current income tax charge	(65,581)	(39,276)
<b>Deferred tax:</b>		
Increase (decrease) in deferred tax assets	(8,242)	21,302
Decrease in deferred tax liabilities	6,520	1,703
Decrease (increase) in translation adjustment	6,542	(9,106)
<b>Income tax expenses reported in the statement of comprehensive income</b>	<b>(60,761)</b>	<b>(25,377)</b>

(Unaudited but reviewed)

## 11. Trade and other payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2012	2011	2012	2011
		(Audited)		(Audited)
Trade payables - related parties	1,254,056	590,981	167,268	113,509
Trade payables - unrelated parties	5,602,547	4,369,206	4,223,045	3,403,151
Amount due to related parties	95,623	126,475	257,564	353,442
Other payables	450,974	535,792	329,566	364,383
Accrued expenses	2,095,731	1,363,961	1,173,188	574,997
Advance received	213,835	186,251	142,736	99,086
Total trade and other payables	<u>9,712,766</u>	<u>7,172,666</u>	<u>6,293,367</u>	<u>4,908,568</u>

## 12. Other current liabilities

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2012	2011	2012	2011
		(Audited)		(Audited)
Forward contracts payable	7,964	57,520	-	23,792
Withholding tax payable	31,574	86,185	6,870	58,833
Value added tax payable	68,369	63,795	-	-
Others	44,905	54,277	18,086	8,627
Total other current liabilities	<u>152,812</u>	<u>261,777</u>	<u>24,956</u>	<u>91,252</u>

## 13. Provision for long-term employee benefits

Movement of the provision for long-term employee benefit account during the nine-month period ended 30 September 2012 are summarised below.

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
<b>Balance as at 31 December 2011 (Audited)</b>	851,818		80,879	
Add: Recognition during period	80,262		34,201	
Less: Decrease during period	(40,636)		(6,217)	
Less: Reversal during period	(2,960)		-	
Translation adjustment	(20,785)		-	
<b>Balance as at 30 September 2012</b>	<u>867,699</u>		<u>108,863</u>	

(Unaudited but reviewed)

#### 14. Provisions

These comprise the following:

(Unit: Thousand Baht)

	Consolidated financial statements				Separate financial statements	
	Restructuring	Warranty	Other	Total	Warranty	Total
	costs		provisions			
<b>Balance as at 31 December 2011 (Audited)</b>	19,706	204,582	257,110	481,398	16,576	16,576
Recognition during period	182,031	124,053	54,863	360,947	16,728	16,728
Decrease during period	(5,736)	-	(12,301)	(18,037)	-	-
Reversal during period	(15,720)	(124,142)	(140,971)	(280,833)	(16,576)	(16,576)
Translation adjustment	(1,019)	(5,210)	(6,934)	(13,163)	-	-
<b>Balance as at 30 September 2012</b>	<b>179,262</b>	<b>199,283</b>	<b>151,767</b>	<b>530,312</b>	<b>16,728</b>	<b>16,728</b>
Short-term provisions	17,807	13,568	224,498	255,873	-	-
Long-term provisions	1,899	191,014	32,612	225,525	16,576	16,576
<b>Balance as at 31 December 2011 (Audited)</b>	<b>19,706</b>	<b>204,582</b>	<b>257,110</b>	<b>481,398</b>	<b>16,576</b>	<b>16,576</b>
Short-term provisions	177,967	17,113	125,969	321,049	-	-
Long-term provisions	1,295	182,170	25,798	209,263	16,728	16,728
<b>Balance as at 30 September 2012</b>	<b>179,260</b>	<b>199,283</b>	<b>151,767</b>	<b>530,312</b>	<b>16,728</b>	<b>16,728</b>

(Unaudited but reviewed)

## 15. Dividends

Dividends declared in 2012 and 2011 consisted of the followings:

<u>Dividend</u>	<u>Approved by</u>	<u>Total dividends</u> (Million Baht)	<u>Dividend per share</u> (Baht)
Final dividend for year 2011	Annual General Meeting of the shareholders on 30 March 2012	1,497	1.20
Final dividend for year 2010	Annual General Meeting of the shareholders on 1 April 2011	2,121	1.70

## 16. Earnings per share

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

Consolidated financial statements						
For the three-month periods ended 30 September						
		Weighted average		Earnings per share		
Profit for the period		number of ordinary shares				
<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)	
<b>Basic earnings per share</b>						
Profit attributable to equity holders of the company						
1,920,716	751,994	1,247,382	1,247,382	1.54	0.60	
Consolidated financial statements						
For the nine-month periods ended 30 September						
		Weighted average		Earnings per share		
Profit for the period		number of ordinary shares				
<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)	
<b>Basic earnings per share</b>						
Profit attributable to equity holders of the company						
3,533,252	2,220,331	1,247,382	1,247,382	2.83	1.78	

(Unaudited but reviewed)

Separate financial statements					
For the three-month periods ended 30 September					
Profit for the period		Weighted average number of ordinary shares		Earnings per share	
<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
<b>Basic earnings per share</b>					
Profit attributable to equity holders of the company					
1,514,061	952,509	1,247,382	1,247,382	1.21	0.76

Separate financial statements					
For the nine-month periods ended 30 September					
Profit for the period		Weighted average number of ordinary shares		Earnings per share	
<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
<b>Basic earnings per share</b>					
Profit attributable to equity holders of the company					
3,608,229	2,797,172	1,247,382	1,247,382	2.89	2.24

(Unaudited but reviewed)

## 17. 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 2012 and 2011 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	
	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011
Revenue from external customers	5,225	4,797	624	592	-	-	3,535	2,715	1,893	2,070	11,277	10,174	-	-	11,277	10,174
Inter-segment revenues	2,682	2,397	30	113	10	3	18	16	1,324	1,268	4,064	3,797	(4,064)	(3,797)	-	-
Total revenues	<u>7,907</u>	<u>7,194</u>	<u>654</u>	<u>705</u>	<u>10</u>	<u>3</u>	<u>3,553</u>	<u>2,731</u>	<u>3,217</u>	<u>3,338</u>	<u>15,341</u>	<u>13,971</u>	<u>(4,064)</u>	<u>(3,797)</u>	<u>11,277</u>	<u>10,174</u>
Segment profit (loss)	1,471	841	33	(63)	-	-	172	(26)	160	10	1,836	762			1,827	679
Unallocated income (expenses):																
Other income															105	58
Interest income															50	29
Dividend income from other long-term investments															4	48
Share of profit from investment in associated company															-	5
Finance cost															(23)	(25)
Corporate income tax															(43)	(42)
Profit for the period - attributable to equity holders of the Company															<u>1,920</u>	<u>752</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>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Revenue from external customers	13,684	13,920	1,903	2,290	-	-	9,307	7,076	5,459	5,894	30,353	29,180	-	-	30,353	29,180
Inter-segment revenues	7,453	6,134	126	260	22	7	58	49	3,816	3,810	11,475	10,260	(11,475)	(10,260)	-	-
Total revenues	<u>21,137</u>	<u>20,054</u>	<u>2,029</u>	<u>2,550</u>	<u>22</u>	<u>7</u>	<u>9,365</u>	<u>7,125</u>	<u>9,275</u>	<u>9,704</u>	<u>41,828</u>	<u>39,440</u>	<u>(11,475)</u>	<u>(10,260)</u>	<u>30,353</u>	<u>29,180</u>
Segment profit (loss)	3,394	2,558	11	(62)	1	-	(30)	(5)	(84)	(351)	3,292	2,140			3,246	1,973
Unallocated income (expenses):																
Other income															234	133
Interest income															139	84
Dividend income from other long-term investments															50	113
Share of profit from investment in associated company															-	17
Finance cost															(75)	(75)
Corporate income tax															(61)	(25)
Profit for the period - attributable to equity holders of the Company															<u>3,533</u>	<u>2,220</u>

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

## **18. Commitments and contingent liabilities**

### **18.1 Capital commitments and operating lease commitments**

18.1.1 As at 30 September 2012, the Company and its subsidiaries had significant capital commitments amounting to Baht 8 million in respect of the building construction and amounting to Baht 90 million EUR 0.7 million and INR 3 million in respect of the purchase of machinery and equipment.

18.1.2 As at 30 September 2012, the subsidiaries had significant operating lease commitments amounting to CHF 0.8 million, EUR 3 million and INR 159 million.

### **18.2 Guarantee obligations**

As at 30 September 2012, the Company and its subsidiaries had the following outstanding significant letters of guarantee required in the ordinary course of their businesses:

18.2.1 Outstanding letters of guarantee totaling approximately Baht 1,161 million have been issued by banks to meet requirements of the Company (including a letter of guarantee for approximately Baht 1,135 million issued by a bank to meet obligations of the Company to the Revenue Department in relation to the tax assessment mentioned in Note 18.3.1 to the financial statements).

18.2.2 Outstanding letters of guarantee for totals of approximately INR 137 million, EUR 1 million and USD 2 million have been issued by banks to meet requirements of its subsidiaries.

### **18.3 Tax assessment**

18.3.1 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, and in 2011, the Committee reduced the assessment to approximately Baht 734 million (including penalties and surcharges). However, the Company has petitioned the Central Tax Court to consider revoking this tax assessment.

In addition, during the second quarter of the current year, the Company received a corporate income tax assessment letter from the Revenue Department covering the years 2001 through 2004, assessing tax amounting to approximately Baht 401 million (including penalties and surcharges) and the Company submitted a letter appealing the assessment to the Tax Appeal Committee of the Revenue Department.

(Unaudited but reviewed)

However, the independent legal counselor of the Company believes that no significant losses will be incurred by the Company and the Company has therefore not recorded provision for these tax assessments.

18.3.2 Corporate income tax assessment of approximately INR 103 million was made against the overseas subsidiaries, covering the years 2003 - 2012 and sales tax and excise duties assessment of approximately INR 111 million, covering the years 2005 - 2009. The subsidiaries have submitted a letter appealing the assessment and the management of the Company and the subsidiaries believe that no significant losses will be incurred. The subsidiaries therefore have not recorded provision for this tax assessment.

#### **18.4 Litigation**

As at 30 September 2012, two lawsuits had been filed against the subsidiaries in India, claiming a totaling of INR 7 million. The cases are 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.

#### **19. Financial derivatives**

As at 30 September 2012, the significant outstanding balances of the Company and its subsidiaries' financial assets and liabilities denominated in foreign currencies are as follows:

<u>Foreign currency</u>	<u>Financial assets</u>	<u>Financial liabilities</u>	<u>Average exchange rate as at 30 September 2012</u>
	(Million)	(Million)	(Baht per 1 foreign currency unit)
US dollar	158	146	30.78015
Euro	24	18	39.78745
Japanese yen	57	138	0.39710
Polish zloty	11	3	9.65330
Australian Dollar	4	-	32.18535

(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 2012, the outstanding derivatives for managing the exposure to foreign currency risk are as follows:

	Amount		Forward rate		Maturity date
<b>Forward contracts to "Sell"</b>					
USD/THB	USD	109 million	30.97000 - 31.97300	THB/USD	October 2012 - January 2013
USD/CHF	USD	3 million	0.93650 - 0.95500	CHF/USD	October 2012
USD/TRY	USD	5 million	1.80120 - 1.80900	TRY/USD	October 2012
EUR/USD	EUR	2 million	1.28490 - 1.29370	USD/EUR	October 2012
EUR/CHF	EUR	8 million	1.20540 - 1.21115	CHF/EUR	October 2012
PLN/CHF	PLN	8 million	3.38850 - 3.48000	PLN/CHF	October 2012
USD/BRL	USD	1 million	2.03050	BRL/USD	October 2012
<b>Forward contracts to "Buy"</b>					
USD/RUB	USD	5 million	31.01940 - 31.88000	RUB/USD	October 2012
USD/INR	USD	5 million	54.88000 - 55.91850	INR/USD	October - November 2012
USD/BRL	USD	2 million	2.04060 - 2.04090	BRL/USD	October 2012

## 20. Subsequent event

The meeting of the Company's Board of Directors held on 29 October 2012 passed a resolution approving Delta Greentech SGP Pte Ltd's sale of 50% of its investment in Delta Greentech (China) Company Limited to a related company. The transaction is currently in progress.

## 21. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 9 November 2012.