

Delta Electronics (Thailand) Public Company Limited  
and its subsidiaries  
Report and interim consolidated financial statements  
For the three-month and nine-month periods ended  
30 September 2014

## **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 2014, and the related consolidated statements of comprehensive income for the three-month and nine-month periods ended 30 September 2014, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the consolidated financial statements. I have also reviewed the separate financial information of Delta Electronics (Thailand) Public Company Limited for the same period. 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 review.

### **Scope of review**

I conducted my review 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 review, 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 matter.

**Other matter**

The consolidated statement of financial position of Delta Electronics (Thailand) Public Company Limited and its subsidiaries, and the separate statement of financial position of Delta Electronics (Thailand) Public Company Limited as at 31 December 2013, presented herein as comparative information, were audited by another auditor of our firm who expressed an unqualified opinion on those statements and drew attention to the Company's receipt of notice of a corporate income tax assessment under his report dated 17 February 2014. The consolidated statements of comprehensive income for the three-month and nine-month periods ended 30 September 2013, and the consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended of Delta Electronics (Thailand) Public Company Limited and its subsidiaries, and the separate financial statements of Delta Electronics (Thailand) Public Company Limited for the same period, presented herein as comparative information, were also reviewed by the aforementioned auditor who concluded, under his report dated 6 November 2013, that nothing had come to his attention that caused him to believe that the interim financial information was not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting* and drew attention to the Company's receipt of notice of a corporate income tax assessment from the Revenue Department.

Narong Puntawong

Certified Public Accountant (Thailand) No. 3315

EY Office Limited

Bangkok: 27 October 2014

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

**Statement of financial position**

**As at 30 September 2014**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>		
	<b>Note</b>	<b>30 September 2014</b>	<b>31 December 2013</b>	<b>30 September 2014</b>	<b>31 December 2013</b>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		16,270,687	14,952,793	10,339,375	9,591,930
Trade and other receivables	3	8,740,222	8,254,122	6,107,751	6,746,881
Inventories	4	5,980,189	5,949,113	3,722,576	3,256,402
Other current assets	5	1,001,084	1,018,140	111,988	112,778
<b>Total current assets</b>		<b>31,992,182</b>	<b>30,174,168</b>	<b>20,281,690</b>	<b>19,707,991</b>
<b>Non-current assets</b>					
Deposits at bank with restrictions		98,237	120,848	-	-
Investment in associated company	6	-	194,473	-	-
Investments in subsidiary companies	7	-	-	10,750,924	10,750,924
Investment properties	8	254,403	288,799	-	-
Property, plant and equipment	9	4,525,300	4,766,817	2,425,870	2,481,024
Consolidation goodwill		306,758	306,758	-	-
Other intangible assets	10	592,618	644,380	12,064	20,472
Deferred tax assets		312,045	317,783	-	-
Other non-current assets		71,110	50,669	4,640	4,218
<b>Total non-current assets</b>		<b>6,160,471</b>	<b>6,690,527</b>	<b>13,193,498</b>	<b>13,256,638</b>
<b>Total assets</b>		<b>38,152,653</b>	<b>36,864,695</b>	<b>33,475,188</b>	<b>32,964,629</b>

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

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

**Statement of financial position (continued)**

**As at 30 September 2014**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>		
	<b>Note</b>	<b>30 September 2014</b>	<b>31 December 2013</b>	<b>30 September 2014</b>	<b>31 December 2013</b>
		(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		265,468	666,700	-	-
Trade and other payables	11	9,803,695	8,969,013	6,645,396	6,559,907
Income tax payable		45,955	51,140	-	-
Short-term provisions	14	135,505	246,676	-	-
Other current liabilities	12	169,411	386,644	51,867	120,480
<b>Total current liabilities</b>		<b>10,420,034</b>	<b>10,320,173</b>	<b>6,697,263</b>	<b>6,680,387</b>
<b>Non-current liabilities</b>					
Deferred tax liabilities		58,736	35,925	-	-
Provision for long-term employee benefits	13	952,132	985,552	143,858	126,838
Long-term provisions	14	190,694	189,983	87,816	68,082
Other non-current liabilities		11,663	7,381	1,192	1,050
<b>Total non-current liabilities</b>		<b>1,213,225</b>	<b>1,218,841</b>	<b>232,866</b>	<b>195,970</b>
<b>Total liabilities</b>		<b>11,633,259</b>	<b>11,539,014</b>	<b>6,930,129</b>	<b>6,876,357</b>
<b>Shareholders' equity</b>					
Share capital					
Registered					
1,259,000,000 ordinary shares of Baht 1 each		1,259,000	1,259,000	1,259,000	1,259,000
Issued and fully paid-up					
1,247,381,614 ordinary shares of Baht 1 each		1,247,382	1,247,382	1,247,382	1,247,382
Share premium		1,491,912	1,491,912	1,491,912	1,491,912
Retained earnings					
Appropriated - Statutory reserve		125,900	125,900	125,900	125,900
Unappropriated		25,566,738	24,098,351	23,679,865	23,223,078
Other component of shareholders' equity		(1,912,538)	(1,637,864)	-	-
Equity attributable to owners of the Company		26,519,394	25,325,681	26,545,059	26,088,272
<b>Total shareholders' equity</b>		<b>26,519,394</b>	<b>25,325,681</b>	<b>26,545,059</b>	<b>26,088,272</b>
<b>Total liabilities and shareholders' equity</b>		<b>38,152,653</b>	<b>36,864,695</b>	<b>33,475,188</b>	<b>32,964,629</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

## Statement of comprehensive income

For the three-month period ended 30 September 2014

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2014	2013	2014	2013
<b>Profit or loss:</b>					
<b>Revenues</b>					
Sales and service income		11,478,207	11,294,063	7,731,107	7,970,459
Other income					
Interest income		49,798	42,588	43,561	35,938
Gain on exchange rate		20,338	100,741	35,634	88,891
Gain on sales of investment in subsidiary	1.2	2,712	-	-	-
Gain on sales of investment in associated company	6	191,871	-	-	-
Dividend income from other long-term investments		-	13,274	-	-
Others		67,731	47,409	42,508	38,350
<b>Total revenues</b>		<b>11,810,657</b>	<b>11,498,075</b>	<b>7,852,810</b>	<b>8,133,638</b>
<b>Expenses</b>					
Cost of sales and services		8,202,433	8,218,779	5,505,621	5,630,936
Selling expenses		668,775	656,896	204,216	227,240
Administrative expenses		446,979	430,123	295,300	291,215
Research and development expenses		497,337	463,521	434,356	346,512
Other expenses		25,684	63,215	833	18,972
<b>Total expenses</b>		<b>9,841,208</b>	<b>9,832,534</b>	<b>6,440,326</b>	<b>6,514,875</b>
<b>Profit before share of profit from investment</b>					
<b>in associated company, finance cost and</b>					
<b>income tax expenses</b>					
		1,969,449	1,665,541	1,412,484	1,618,763
Share of profit (loss) from investment					
in associated company		1,989	(1,270)	-	-
<b>Profit before finance cost and</b>					
<b>income tax expenses</b>		1,971,438	1,664,271	1,412,484	1,618,763
Finance cost		(15,914)	(14,817)	-	-
<b>Profit before income tax expenses</b>		<b>1,955,524</b>	<b>1,649,454</b>	<b>1,412,484</b>	<b>1,618,763</b>
Income tax expenses	16	(8,803)	(6,500)	-	-
<b>Profit for the period</b>		<b>1,946,721</b>	<b>1,642,954</b>	<b>1,412,484</b>	<b>1,618,763</b>
<b>Other comprehensive income:</b>					
Exchange differences on translation of					
financial statements in foreign currency		(287,322)	79,723	-	-
<b>Other comprehensive income for the period</b>		<b>(287,322)</b>	<b>79,723</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>1,659,399</b>	<b>1,722,677</b>	<b>1,412,484</b>	<b>1,618,763</b>

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

(Unaudited but reviewed)

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

**Statement of comprehensive income (continued)**

**For the three-month period ended 30 September 2014**

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
<b>Profit attributable to:</b>				
Equity holders of the Company	<u>1,946,721</u>	<u>1,642,954</u>	<u>1,412,484</u>	<u>1,618,763</u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	<u>1,659,399</u>	<u>1,722,677</u>	<u>1,412,484</u>	<u>1,618,763</u>
<b>Earnings per share</b>				
Basic earnings per share				
Profit attributable to equity holders of the Company	<u>1.56</u>	<u>1.32</u>	<u>1.13</u>	<u>1.30</u>

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

(Unaudited but reviewed)

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

## Statement of comprehensive income

For the nine-month period ended 30 September 2014

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2014	2013	2014	2013
<b>Profit or loss:</b>					
<b>Revenues</b>					
Sales and service income		33,234,414	30,498,955	22,130,393	21,415,934
Other income					
Interest income		149,466	140,985	130,512	121,056
Gain on exchange rate		153,745	202,992	94,660	265,257
Gain on sales of investment in subsidiary	1.2	2,712	258,650	-	-
Gain on sales of investment in associated company	6	191,871	-	-	-
Dividend income from other long-term investments		-	13,274	-	-
Others		213,663	247,832	115,292	126,272
<b>Total revenues</b>		<b>33,945,871</b>	<b>31,362,688</b>	<b>22,470,857</b>	<b>21,928,519</b>
<b>Expenses</b>					
Cost of sales and services		24,087,977	22,316,555	15,783,501	15,486,343
Selling expenses		2,029,184	1,866,958	638,576	628,951
Administrative expenses		1,298,611	1,252,264	846,629	887,000
Research and development expenses		1,475,379	1,339,195	1,362,151	1,092,261
Other expenses		110,988	169,018	15,283	40,787
<b>Total expenses</b>		<b>29,002,139</b>	<b>26,943,990</b>	<b>18,646,140</b>	<b>18,135,342</b>
<b>Profit before share of profit from investment</b>					
<b>in associated company, finance cost and</b>					
<b>income tax expenses</b>					
		4,943,732	4,418,698	3,824,717	3,793,177
Share of profit from investment					
in associated company	6	2,221	18,464	-	-
<b>Profit before finance cost and</b>					
<b>income tax expenses</b>		4,945,953	4,437,162	3,824,717	3,793,177
Finance cost		(59,688)	(47,004)	-	-
<b>Profit before income tax expenses</b>		<b>4,886,265</b>	<b>4,390,158</b>	<b>3,824,717</b>	<b>3,793,177</b>
Income tax expenses	16	(49,948)	(70,132)	-	-
<b>Profit for the period</b>		<b>4,836,317</b>	<b>4,320,026</b>	<b>3,824,717</b>	<b>3,793,177</b>
<b>Other comprehensive income:</b>					
Exchange differences on translation of					
financial statements in foreign currency		(274,674)	35,731	-	-
<b>Other comprehensive income for the period</b>		<b>(274,674)</b>	<b>35,731</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>4,561,643</b>	<b>4,355,757</b>	<b>3,824,717</b>	<b>3,793,177</b>

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

(Unaudited but reviewed)

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

**Statement of comprehensive income (continued)**

**For the nine-month period ended 30 September 2014**

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
<b>Profit attributable to:</b>				
Equity holders of the Company	<u>4,836,317</u>	<u>4,320,026</u>	<u>3,824,717</u>	<u>3,793,177</u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	<u>4,561,643</u>	<u>4,355,757</u>	<u>3,824,717</u>	<u>3,793,177</u>
<b>Earnings per share</b>				
Basic earnings per share				
Profit attributable to equity holders of the Company	<u>3.88</u>	<u>3.46</u>	<u>3.07</u>	<u>3.04</u>

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

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2014

(Unit: Thousand Baht)

Consolidated financial statements							
Equity attributable to shareholders of the Company							
	Issued and fully paid-up share capital	Share premium	Retained earnings		Other component of shareholders' equity		Total shareholders' equity
			Appropriated	Unappropriated	Exchange differences on translation of financial statements in foreign currency	Total other component of shareholders' equity	
<b>Balance as at 31 December 2012 (Audited)</b>	1,247,382	1,491,912	125,900	21,676,381	(2,044,943)	(2,044,943)	22,496,632
Total comprehensive income for the period	-	-	-	4,320,026	35,731	35,731	4,355,757
Dividend paid (Note 15)	-	-	-	(2,993,716)	-	-	(2,993,716)
<b>Balance as at 30 September 2013</b>	<u>1,247,382</u>	<u>1,491,912</u>	<u>125,900</u>	<u>23,002,691</u>	<u>(2,009,212)</u>	<u>(2,009,212)</u>	<u>23,858,673</u>
<b>Balance as at 31 December 2013 (Audited)</b>	1,247,382	1,491,912	125,900	24,098,351	(1,637,864)	(1,637,864)	25,325,681
Total comprehensive income for the period	-	-	-	4,836,317	(274,674)	(274,674)	4,561,643
Dividend paid (Note 15)	-	-	-	(3,367,930)	-	-	(3,367,930)
<b>Balance as at 30 September 2014</b>	<u>1,247,382</u>	<u>1,491,912</u>	<u>125,900</u>	<u>25,566,738</u>	<u>(1,912,538)</u>	<u>(1,912,538)</u>	<u>26,519,394</u>

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

(Unaudited but reviewed)

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

**Statement of changes in shareholders' equity (continued)**

**For the nine-month period ended 30 September 2014**

(Unit: Thousand 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 2012 (Audited)</b>	1,247,382	1,491,912	125,900	21,231,294	24,096,488
Total comprehensive income for the period	-	-	-	3,793,177	3,793,177
Dividend paid (Note 15)	-	-	-	(2,993,716)	(2,993,716)
<b>Balance as at 30 September 2013</b>	<b>1,247,382</b>	<b>1,491,912</b>	<b>125,900</b>	<b>22,030,755</b>	<b>24,895,949</b>
<b>Balance as at 31 December 2013 (Audited)</b>	1,247,382	1,491,912	125,900	23,223,078	26,088,272
Total comprehensive income for the period	-	-	-	3,824,717	3,824,717
Dividend paid (Note 15)	-	-	-	(3,367,930)	(3,367,930)
<b>Balance as at 30 September 2014</b>	<b>1,247,382</b>	<b>1,491,912</b>	<b>125,900</b>	<b>23,679,865</b>	<b>26,545,059</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 statement****For the nine-month period ended 30 September 2014**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
<b>Cash flows from operating activities:</b>				
Profit before tax	4,886,265	4,390,158	3,824,717	3,793,177
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation	590,826	608,626	412,052	423,492
Amortisation of intangible assets	68,504	65,473	10,732	9,375
Recording of allowance for doubtful accounts (reversal)	16,673	(2,242)	(9,969)	(7,890)
Decrease of inventory to net realisable value	144,954	85,988	69,357	4,998
Increase in provision for long-term employee benefits	67,170	70,444	25,180	19,282
Recording of the increase in provisions (reversal)	(62,455)	44,355	18,720	38,358
Share of profit from investment in associated company	(2,221)	(18,464)	-	-
Loss from dissolution of a subsidiary	-	28,783	-	-
Dividend income from other long-term investments	-	(13,274)	-	-
Gain on sales of investment in subsidiary (Note 1.2)	(2,712)	(258,650)	-	-
Gain on sales of investment in associated company (Note 6)	(191,871)	-	-	-
(Gain) loss from disposal of property, plant and equipment	3,527	(3,180)	(1,777)	(4,001)
Loss on disposal of other intangible assets	172	12,121	-	-
Unrealised gain on exchange	(214,173)	(109,355)	(220,093)	(152,365)
Interest income	(149,466)	(140,985)	(130,512)	(121,056)
Interest expenses	59,688	47,004	-	-
Profit from operating activities before changes in operating assets and liabilities	5,214,881	4,806,802	3,998,407	4,003,370
Decrease (increase) in operating assets:				
Trade and other receivables	(298,009)	(1,075,797)	827,277	(1,393,240)
Inventories	(176,030)	(613,574)	(535,531)	(35,595)
Other current assets	42,856	(94,148)	18,503	(808)
Other non-current assets	(20,441)	38,964	(422)	192
Increase (decrease) in operating liabilities:				
Trade and other payables	856,453	913,771	152,791	1,006,684
Other current liabilities	(249,537)	(1,438)	(66,476)	(31,654)
Provision for long-term employee benefits	(23,932)	(40,637)	(8,160)	(9,953)
Provisions	(26,195)	(167,470)	-	-
Other non-current liabilities	4,250	(31,102)	142	(5,717)
Cash flows from operating activities	5,324,296	3,735,371	4,386,531	3,533,279
Cash received from interest income	132,624	121,650	114,833	102,422
Cash paid for interest expenses	(52,473)	(43,771)	-	-
Cash paid for corporate income tax	(52,152)	(109,185)	(2,033)	(1,153)
<b>Net cash flows from operating activities</b>	<b>5,352,295</b>	<b>3,704,065</b>	<b>4,499,331</b>	<b>3,634,548</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 statement (continued)**

For the nine-month period ended 30 September 2014

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
<b>Cash flows from investing activities:</b>				
Decrease in deposits at bank with restrictions	22,611	34,485	-	-
Increase in investments in subsidiary companies	-	-	-	(879,948)
Dividend received from other long-term investments	-	13,274	-	-
Net cash from sales of investment in subsidiary	(2,512)	439,142	-	-
Cash received from sales of investment in associated company	418,607	-	-	-
Acquisition of property, plant and equipment	(490,132)	(285,035)	(361,481)	(202,531)
Proceeds from disposal of property, plant and equipment	10,215	20,263	6,360	10,131
Increase in other intangible assets	(26,632)	(28,637)	(2,324)	(4,425)
<b>Net cash flows from (used in) investing activities</b>	<b>(67,843)</b>	<b>193,492</b>	<b>(357,445)</b>	<b>(1,076,773)</b>
<b>Cash flows from financing activities:</b>				
Decrease in bank overdrafts and short-term loans from financial institutions	(401,274)	(198,627)	-	-
Dividend paid (Note 15)	(3,367,930)	(2,993,716)	(3,367,930)	(2,993,716)
<b>Net cash flows used in financing activities</b>	<b>(3,769,204)</b>	<b>(3,192,343)</b>	<b>(3,367,930)</b>	<b>(2,993,716)</b>
<b>Increase (decrease) in translation adjustments</b>	<b>(160,361)</b>	<b>133,056</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,354,887</b>	<b>838,270</b>	<b>773,956</b>	<b>(435,941)</b>
Unrealised gain (loss) on exchange for cash and cash equivalents	(36,993)	76,927	(26,511)	123,073
<b>Cash and cash equivalents at beginning of period</b>	<b>14,952,793</b>	<b>12,781,778</b>	<b>9,591,930</b>	<b>8,697,360</b>
<b>Cash and cash equivalents at end of period</b>	<b>16,270,687</b>	<b>13,696,975</b>	<b>10,339,375</b>	<b>8,384,492</b>
	-	-	-	-

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

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

**Notes to interim consolidated financial statements**

**For the three-month and nine-month periods ended 30 September 2014**

**1. General information**

**1.1 Basis for the preparation of interim financial statements**

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 (revised 2012) "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.

**1.2 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 2013. However, there was the following change in the composition of the Group during the current quarter:

- The meeting of the Company's Board of Directors held on 28 July 2014 passed a resolution to sell the Company's investment in Delta Electronics Europe Limited which is a subsidiary company of DET International Holding Limited to a related company, Delta International Holding Limited, at a price of approximately USD 3.7 million, or approximately Baht 119 million, with a gain on the sale of this investment of approximately USD 0.08 million, or approximately Baht 2.7 million.

**1.3 New accounting standards**

**(a) Accounting standards that became effective in the current accounting year**

The Company and its subsidiaries disclosed the accounting standards, financial reporting standard, accounting standard interpretations and financial reporting standard interpretations that are effective for fiscal years beginning on or after 1 January 2014, in the notes to the consolidated financial statements for the year ended 31 December 2013.

(Unaudited but reviewed)

The Company and its subsidiaries' management have assessed the effects of the above accounting standards, financial reporting standard, accounting standard interpretations and financial reporting standard interpretations, and believe that they are not relevant to the business of the Company and its subsidiaries or do not have a significant impact on the Company and its subsidiaries' financial statements.

**(b) Accounting standards that will become effective in the future**

The Company and its subsidiaries have disclosed the financial reporting standard that will be effective in the future in the notes to the consolidated financial statements for the year ended 31 December 2013.

The Company and its subsidiaries' management have assessed the effect of this financial reporting standard and believe that it is not relevant to the business of the Company and its' subsidiaries.

**1.4 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 2013.

**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>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	
<b><u>Transactions with subsidiary companies</u></b>					
(eliminated from the consolidated financial statements)					
Sales of goods and raw materials	-	-	2,338	2,537	With reference to market prices
Purchase of raw materials	-	-	9	12	With reference to market prices
Commission paid	-	-	60	93	Contract prices
Marketing fee	-	-	64	53	Contract prices
Design and engineering fee	-	-	263	213	Contract prices
<b><u>Transactions with related parties</u></b>					
Sales of goods and raw materials	340	510	337	472	With reference to market prices
Purchase of goods and raw materials	860	665	43	49	With reference to market prices
Commission paid	87	71	87	71	Contract prices
Commission received	10	18	-	-	Contract prices
Service income	71	12	-	-	Contract prices
Service paid	13	38	13	38	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	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	
<b><u>Transactions with subsidiary companies</u></b>					
(eliminated from the consolidated financial statements)					
Sales of goods and raw materials	-	-	6,602	7,074	With reference to market prices
Purchase of raw materials	-	-	35	56	With reference to market prices
Commission paid	-	-	203	267	Contract prices
Marketing fee	-	-	215	197	Contract prices
Design and engineering fee	-	-	841	672	Contract prices
<b><u>Transactions with related parties</u></b>					
Sales of goods and raw materials	1,030	1,238	909	1,198	With reference to market prices
Purchase of goods and raw materials	2,531	1,928	131	116	With reference to market prices
Commission paid	265	203	265	203	Contract prices
Commission received	43	47	-	-	Contract prices
Service income	197	83	-	-	Contract prices
Service paid	41	115	41	115	Contract prices

The balances of the accounts as at 30 September 2014 and 31 December 2013 between the Company, its subsidiaries and those related companies are as follows:

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2014	31 December 2013	30 September 2014	31 December 2013
		(Audited)	(Audited)	
<b><u>Trade receivables, related parties (Note 3)</u></b>				
Subsidiary companies	-	-	2,348	3,339
Other related companies (under common control)	401	428	319	360
Total trade receivables, related parties	401	428	2,667	3,699

(Unaudited but reviewed)

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2014	2013	2014	2013
		(Audited)		(Audited)
<b><u>Trade payables, related parties (Note 11)</u></b>				
Subsidiary companies	-	-	15	15
Other related companies (under common control)	1,035	878	43	32
Total trade payables, related parties	1,035	878	58	47

**Amounts due to related parties (Note 11)**

Subsidiary companies	-	-	123	957
Other related companies (under common control)	70	198	62	85
Total amounts due to related parties	70	198	185	1,042

**Directors and management's benefits**

For the nine-month periods ended 30 September 2014 and 2013, the Company and its subsidiaries had employee benefit expenses of their directors and management as below.

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2014	2013	2014	2013
Short-term employee benefits	150	160	68	66
Post-employment benefits	11	9	5	1
Termination benefits	-	2	-	-
Total	161	171	73	67

(Unaudited but reviewed)

### 3. Trade and other receivables

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2014	2013	2014	2013
		(Audited)		(Audited)
<u>Trade receivables, related parties (Note 2)</u>				
Aged on the basis of due dates				
Current	401	419	2,613	3,461
Past due 1 - 3 months	-	9	54	238
Total	401	428	2,667	3,699
<u>Trade receivables, unrelated parties</u>				
Aged on the basis of due dates				
Current	7,563	6,918	3,259	2,851
Past due 1 - 3 months	727	828	176	201
Past due 3 - 6 months	76	76	3	1
Past due 6 - 12 months	69	34	4	1
Past due over 12 months	55	58	-	-
Total	8,490	7,914	3,442	3,054
Total trade receivables	8,891	8,342	6,109	6,753
Less: Allowance for doubtful accounts	(173)	(156)	(2)	(12)
Total trade receivables - net	8,718	8,186	6,107	6,741
<u>Other receivables</u>				
Other receivables	22	68	1	6
Total other receivables	22	68	1	6
Trade and other receivables - net	8,740	8,254	6,108	6,747

(Unaudited but reviewed)

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

Movements in the reduce cost to net realisable value of inventory account during the nine-month period ended 30 September 2014 are summarised below.

	(Unit: Million Baht)	
	Consolidated	Separate
	financial statements	financial statements
<b>Balance as at 1 January 2014</b>	946	403
Add: Reduce cost to net realisable value of inventories increase during the period	69	-
Less: Reversal of reduce cost to net realisable value of inventory account during the period	(82)	(29)
<b>Balance as at 30 September 2014</b>	<u>933</u>	<u>374</u>

#### 5. Other current assets

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2014	2013	2014	2013
		(Audited)		(Audited)
Input tax refundable	434	525	60	56
Advance payments	85	88	4	20
Prepaid expenses	222	179	14	24
Prepaid tax	130	147	-	-
Forward contracts receivable	12	2	4	-
Others	118	77	30	13
<b>Total other current assets</b>	<u>1,001</u>	<u>1,018</u>	<u>112</u>	<u>113</u>

(Unaudited but reviewed)

**6. Investment in associated company**

(Unit: Million 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 2014	31 December 2013	30 September 2014	31 December 2013	30 September 2014	31 December 2013	2014	2013
			%	%						
Delta Greentech SGP Pte. Ltd. (owned by Delta Greentech International Holding Limited)	Holding Business	Singapore	-	45	-	157	-	175	2.22	18.46
Translation adjustment					-	-	-	19	-	-
<b>Total investment in associated company</b>					-	157	-	194	2.22	18.46

During the nine-month period ended 30 September 2014, a subsidiary of the Company received dividend amounting to approximately USD 0.6 million (approximately Baht 19 million) from Delta Greentech SGP Pte. Ltd. (the nine-month period ended 30 September 2013: Nil)

However, on 11 March 2014, a meeting of the Company's Board of Directors passed a resolution to sell the Company's investment in the associated company to a related company, Delta International Holding Limited. The sale of the investment was completed in the current quarter. The selling price was approximately USD 12.9 million, or approximately Baht 419 million, with a gain on the sale of approximately USD 5.9 million, or approximately Baht 192 million.

(Unaudited but reviewed)

## 7. Investments in subsidiary companies

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

(Unit: Million Baht)

Company's name	Cost	
	30 September 2014	31 December 2013
		(Audited)
DET International Holding Limited	9,450	9,450
Delta Energy Systems (Switzerland) AG	2,415	2,415
Delta Green Industrial (Thailand) Company Limited	190	190
Delta Energy Systems (Singapore) Pte. Ltd.	892	892
<b>Subtotal</b>	<b>12,947</b>	<b>12,947</b>
Less: Loss on impairment of investments in subsidiary companies	(2,196)	(2,196)
<b>Investments in subsidiary companies - net</b>	<b>10,751</b>	<b>10,751</b>

No dividend was received from the above subsidiary companies during the nine-month periods ended 30 September 2014 and 2013.

## 8. Investment properties

Movements of the investment properties account during the nine-month period ended 30 September 2014 are summarised below.

(Unit: Million Baht)

	Consolidated financial statements		
	Office building		
	Land for rent	for rent	Total
<b>Net book value as at 1 January 2014</b>	44	245	289
Depreciation for the period	-	(10)	(10)
Translation adjustment	(4)	(21)	(25)
<b>Net book value as at 30 September 2014</b>	<b>40</b>	<b>214</b>	<b>254</b>

(Unaudited but reviewed)

## 9. Property, plant and equipment

Movements of the property, plant and equipment account during the nine-month period ended 30 September 2014 are summarised below.

	(Unit: Million Baht)	
	Consolidated	Separate
	financial statements	financial statements
<b>Net book value as at 1 January 2014</b>	4,767	2,481
Acquisitions during period - cost	490	361
Disposals during period - net book value at disposal date	(14)	(4)
Depreciation for the period	(581)	(412)
Translation adjustment	(137)	-
<b>Net book value as at 30 September 2014</b>	<u>4,525</u>	<u>2,426</u>

## 10. Other intangible assets

Movements of the other intangible asset account during the nine-month period ended 30 September 2014 are summarised below.

	Consolidated financial statements				Separate
	Patent rights				financial statements
	Computer				Computer software
	Patent rights	software	Others	Total	Computer software
<b>Net book value as at 1 January 2014</b>	589	50	5	644	20
Increase during period	-	22	5	27	3
Amortisation for the period	(40)	(27)	(2)	(69)	(11)
Translation adjustment	(7)	(1)	(1)	(9)	-
<b>Net book value as at 30 September 2014</b>	<u>542</u>	<u>44</u>	<u>7</u>	<u>593</u>	<u>12</u>

(Unaudited but reviewed)

## 11. Trade and other payables

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2014	2013	2014	2013
		(Audited)		(Audited)
Trade payables - related parties (Note 2)	1,035	878	58	47
Trade payables - unrelated parties	5,313	4,945	4,144	3,798
Amount due to related parties (Note 2)	70	198	185	1,042
Other payables	349	329	298	294
Accrued expenses	2,799	2,321	1,839	1,236
Advance received	238	298	121	143
<b>Total trade and other payables</b>	<b>9,804</b>	<b>8,969</b>	<b>6,645</b>	<b>6,560</b>

## 12. Other current liabilities

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2014	2013	2014	2013
		(Audited)		(Audited)
Forward contracts payable	30	147	13	62
Withholding tax payable	35	81	6	45
Value added tax payable	45	98	-	-
Others	59	61	33	13
<b>Total other current liabilities</b>	<b>169</b>	<b>387</b>	<b>52</b>	<b>120</b>

## 13. Provision for long-term employee benefits

Movements of the provision for long-term employee benefit account during the nine-month period ended 30 September 2014 are summarised below.

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
<b>Balance as at 1 January 2014</b>	986		127	
Add: Recognition during period	84		25	
Less: Decrease during period	(24)		(8)	
Less: Reversal during period	(17)		-	
Translation adjustment	(77)		-	
<b>Balance as at 30 September 2014</b>	<b>952</b>		<b>144</b>	

(Unaudited but reviewed)

**14. Provisions**

(Unit: Million Baht)

	Consolidated financial statements				Separate financial statements	
	Restructuring	Warranty	Other	Total	Warranty	Total
	costs		provisions			
<b>Balance as at 31 December 2013 (Audited)</b>	28	194	215	437	68	68
Recognition during period	-	72	37	109	19	19
Decrease during period	(10)	(4)	(12)	(26)	-	-
Reversal during period	(1)	(52)	(118)	(171)	-	-
Translation adjustment/unrealised loss on exchange rate	(2)	(7)	(14)	(23)	1	1
<b>Balance as at 30 September 2014</b>	<b>15</b>	<b>203</b>	<b>108</b>	<b>326</b>	<b>88</b>	<b>88</b>
Short-term provisions	28	40	179	247	-	-
Long-term provisions	-	154	36	190	68	68
<b>Balance as at 31 December 2013 (Audited)</b>	<b>28</b>	<b>194</b>	<b>215</b>	<b>437</b>	<b>68</b>	<b>68</b>
Short-term provisions	15	56	64	135	-	-
Long-term provisions	-	147	44	191	88	88
<b>Balance as at 30 September 2014</b>	<b>15</b>	<b>203</b>	<b>108</b>	<b>326</b>	<b>88</b>	<b>88</b>

(Unaudited but reviewed)

## 15. Dividends

Dividends declared in 2014 and 2013 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 2013	Annual General Meeting of the shareholders on 31 March 2014	3,368	2.70
Final dividend for year 2012	Annual General Meeting of the shareholders on 29 March 2013	2,994	2.40

## 16. Income tax

Income tax expenses for the three-month and nine-month periods ended 30 September 2014 and 2013 are made up as follows:

	(Unit: Million Baht)	
	For the three-month periods ended 30 September	
	<u>2014</u>	<u>2013</u>
<b>Current income tax:</b>		
Current income tax charge	(7)	(17)
Adjustment in respect of current income tax to previously year	-	(2)
<b>Deferred tax:</b>		
Increase (decrease) in deferred tax assets	(16)	45
Increase in deferred tax liabilities	(7)	(29)
Translation adjustment	21	(4)
<b>Income tax expenses reported in the statement of comprehensive income</b>	<u>(9)</u>	<u>(7)</u>
		(Unit: Million Baht)
	For the nine-month periods ended 30 September	
	<u>2014</u>	<u>2013</u>
<b>Current income tax:</b>		
Current income tax charge	(40)	(45)
Adjustment in respect of current income tax to previously year	-	(2)
<b>Deferred tax:</b>		
Increase (decrease) in deferred tax assets	(6)	72
Increase in deferred tax liabilities	(23)	(97)
Translation adjustment	19	2
<b>Income tax expenses reported in the statement of comprehensive income</b>	<u>(50)</u>	<u>(70)</u>

(Unaudited but reviewed)

## 17. Segment information

The following table presents revenue and profit information regarding the operating segments of the Company and its subsidiaries for the three-month and nine-month periods ended 30 September 2014 and 2013 which is provided to the president of the group, who is the chief operating decision maker of the Company and its subsidiaries.

(Unit: Million Baht)

	For the three-month periods ended 30 September								Consolidated financial statements	
	Power electronics segment		Energy management segment		Smart green life segment		Others			
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>		
Revenue										
Revenue from external customers	<u>7,787</u>	<u>8,053</u>	<u>3,217</u>	<u>2,878</u>	<u>133</u>	<u>74</u>	<u>341</u>	<u>289</u>	<u>11,478</u>	<u>11,294</u>
Total revenue	<u>7,787</u>	<u>8,053</u>	<u>3,217</u>	<u>2,878</u>	<u>133</u>	<u>74</u>	<u>341</u>	<u>289</u>	<u>11,478</u>	<u>11,294</u>
Segment profit (loss)	1,665	1,560	344	162	16	(11)	(362)	(187)	1,663	1,524
Unallocated income (expenses):										
Interest income									50	43
Gain on exchange rate									20	101
Gain on sales of investment in subsidiary									3	-
Gain on sales of investment in associated company									192	-
Dividend income from other long-term investments									-	13
Other income									68	47
Other expenses									(26)	(63)
Finance cost									(16)	(15)
Share of profit (loss) from investment in associated company									2	(1)
Profit before income tax expenses									1,956	1,649
Income tax expenses									(9)	(6)
Profit for the period									<u>1,947</u>	<u>1,643</u>

(Unaudited but reviewed)

(Unit: Million Baht)

	For the nine-month periods ended 30 September									
	Power electronics segment		Energy management segment		Smart green life segment		Others		Consolidated financial statements	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
Revenue										
Revenue from external customers	22,672	21,706	9,311	7,457	388	346	863	990	33,234	30,499
Total revenue	<u>22,672</u>	<u>21,706</u>	<u>9,311</u>	<u>7,457</u>	<u>388</u>	<u>346</u>	<u>863</u>	<u>990</u>	<u>33,234</u>	<u>30,499</u>
Segment profit (loss)	4,535	4,124	863	304	2	35	(1,058)	(739)	4,342	3,724
Unallocated income (expenses):										
Interest income									149	141
Gain on exchange rate									154	203
Gain on sales of investment in subsidiary									3	259
Gain on sales of investment in associated company									192	-
Dividend income from other long-term investments									-	13
Other income									214	248
Other expenses									(110)	(169)
Finance cost									(60)	(47)
Share of profit from investment in associated company									2	18
Profit before income tax expenses									4,886	4,390
Income tax expenses									(50)	(70)
Profit for the period									<u>4,836</u>	<u>4,320</u>

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

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

18.1.1 As at 30 September 2014, the Company and its subsidiaries had significant capital commitments amounting to Baht 24 million in respect of the building construction and amounting to Baht 76 million, EUR 0.1 million (approximately Baht 3 million) and INR 4 million (approximately Baht 2 million) in respect of the purchase of machinery and equipment (31 December 2013: Baht 87 million, EUR 0.2 million (approximately Baht 7 million) and INR 10 million (approximately Baht 5 million)).

18.1.2 As at 30 September 2014, the subsidiaries had significant operating lease commitments amounting to SEK 2 million (approximately Baht 8 million), PLN 0.7 million (approximately Baht 7 million), CHF 0.9 million (approximately Baht 30 million), INR 33 million (approximately Baht 17 million) and EUR 1 million (approximately Baht 50 million) (31 December 2013: SEK 2 million (approximately Baht 9 million), PLN 1 million (approximately Baht 13 million), CHF 0.6 million (approximately Baht 21 million), GBP 0.4 million (approximately Baht 24 million), INR 87 million (approximately Baht 46 million) and EUR 1.9 million (approximately Baht 88 million)).

### **18.2 Guarantee obligations**

As at 30 September 2014, the Company and its subsidiaries had the following outstanding letters of guarantee required in the ordinary course of their businesses:

18.2.1 Outstanding letters of guarantee totaling approximately Baht 1,161 million (31 December 2013: Baht 1,160 million) have been issued by banks to meet requirements of the Company (including a letter of guarantee for approximately Baht 1,135 million (31 December 2013: 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 378 million (approximately Baht 198 million), EUR 1 million (approximately Baht 58 million), USD 1 million (approximately Baht 30 million) and BRL 1 million (approximately Baht 9 million) have been issued by banks to meet requirements of its subsidiaries (31 December 2013: INR 226 million (approximately Baht 119 million), EUR 1 million (approximately Baht 61 million), USD 1 million (approximately Baht 37 million) and BRL 3 million (approximately Baht 35 million)).

### 18.3 Tax assessment

18.3.1 In 2006, the Company received a corporate income tax assessment notice from the Revenue Department, covering the years 1997 through 2000, and 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 (“the Committee”), and in 2011, the Committee decided to reduce the assessment to approximately Baht 734 million (including penalties and surcharges). However, the Company petitioned the Central Tax Court to consider revoking this tax assessment and, during the year 2012, the Central Tax Court ordered a 50% reduction of the penalties (reduced to Baht 121 million from the amount of Baht 241 million previously calculated by the Revenue Department), while the Company’s remaining petitions were dismissed. However, the Company did not agree with the Central Tax Court’s judgment and therefore submitted a letter appealing the judgment of the Central Tax Court to the Supreme Court. The appeal is currently under the consideration of the Supreme Court.

In addition, during the year 2012, the Company received notice of corporate income tax assessment covering the years 2001 through 2004 from the Revenue Department, assessing tax amounting to approximately Baht 401 million (including penalties and surcharges). The Company submitted a letter appealing the assessment to the Tax Appeal Committee of the Revenue Department. During 2013, the Committee rejected the Company’s appeal. On 3 October 2013, the Company petitioned the Central Tax Court to consider revoking this tax assessment. On 24 June 2014, the Central Tax Court ordered a reduction of the penalties and surcharges to Baht 201 million from the amount of Baht 270 million previously calculated by the Revenue Department, while the Company’s remaining petitions were dismissed. However, the Company did not agree with the Central Tax Court’s judgment and therefore submitted a letter appealing the judgment of the Central Tax Court to the Supreme Court. The appeal is currently under the consideration of the Supreme Court.

However, the independent legal counselor of the Company believes that eventually the Company will win the case and therefore the Company has not recorded provision for the tax assessments in the accounts.

(Unaudited but reviewed)

18.3.2 The Indian tax authorities assessed corporate income tax of approximately INR 100 million (approximately Baht 52 million), covering the years 2003 - 2014, and sales tax and excise duties of approximately INR 182 Million (approximately Baht 95 million), covering the years 2005 - 2012, against the overseas subsidiaries. The subsidiaries have submitted a letter appealing the assessments. However, as at 30 September 2014, those subsidiaries had recorded prepaid tax amounting to approximately INR 156 million (approximately Baht 81 million) and income tax payable amounting to INR 42 million (approximately Baht 22 million) in their books of accounts. The management of the Company and the subsidiaries believe that no significant losses will be incurred as a result of this matter and the subsidiaries have therefore not recorded provision for the tax assessment.

## 19. Financial derivatives

As at 30 September 2014 and 31 December 2013, 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		Financial liabilities		Average exchange rate	
	30 September	31 December	30 September	31 December	30 September	31 December
	2014	2013	2014	2013	2014	2013
	(Million)	(Million)	(Million)	(Million)	(Baht per 1 foreign currency unit)	
US dollar	171	245	111	146	32.3733	32.8136
Euro	25	13	3	5	41.0688	45.0217
Japanese yen	157	147	179	121	0.2960	0.3130
Polish zloty	3	4	-	-	9.8190	10.8565

(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 2014 and 31 December 2013, the outstanding derivatives for managing the exposure to foreign currency risk are as follows:

							As at 30 September 2014		
							Amount	Forward rate	Maturity date
<b>Forward contracts to "Sell"</b>									
USD/THB	USD	108	million	31.91000 - 32.61000	THB/USD	October 2014 - January 2015			
USD/CHF	USD	14	million	0.93420 - 0.95085	CHF/USD	October - November 2014			
EUR/CHF	EUR	4	million	1.20690 - 1.20870	CHF/EUR	October 2014			
EUR/TRY	EUR	1	million	2.85700 - 2.88900	TRY/EUR	October 2014			
USD/TRY	USD	5	million	2.22420 - 2.25150	TRY/USD	October 2014			
PLN/CHF	PLN	1	million	3.46950 - 3.48340	PLN/CHF	October 2014			
EUR/USD	EUR	3	million	1.28490 - 1.29072	USD/EUR	October 2014			
EUR/SEK	EUR	1	million	9.18650	SEK/EUR	October 2014			
<b>Forward contracts to "Buy"</b>									
USD/BRL	USD	2	million	2.36000 - 2.47620	BRL/USD	October 2014			
USD/INR	USD	8	million	61.05000 - 62.40000	INR/USD	October - November 2014			
USD/AUD	USD	3	million	0.88280 - 0.93130	USD/AUD	October 2014			
EUR/USD	EUR	2	million	1.26750 - 1.26760	USD/EUR	October 2014			
EUR/CHF	EUR	1	million	1.20750	CHF/EUR	October 2014			
							As at 31 December 2013		
							Amount	Forward rate	Maturity date
<b>Forward contracts to "Sell"</b>									
USD/THB	USD	117	million	31.20200 - 33.11000	THB/USD	January - April 2014			
USD/CHF	USD	7	million	0.88722 - 0.91605	CHF/USD	January 2014			
EUR/USD	EUR	2	million	1.34202 - 1.37385	USD/EUR	January 2014			
USD/TRY	USD	4	million	2.02200 - 2.02320	TRY/USD	January 2014			
PLN/CHF	PLN	3	million	3.43450 - 3.43470	PLN/CHF	January 2014			
USD/BRL	USD	2	million	2.30000 - 2.30860	BRL/USD	January 2014			
EUR/SEK	EUR	1	million	8.92800 - 9.06020	SEK/EUR	January 2014			
<b>Forward contracts to "Buy"</b>									
USD/RUB	USD	5	million	32.95580 - 33.32480	RUB/USD	January 2014			
USD/INR	USD	6	million	61.80500 - 63.55250	INR/USD	January - March 2014			
EUR/CHF	EUR	2	million	1.22390 - 1.23100	CHF/EUR	January 2014			
USD/AUD	USD	1	million	0.90370	USD/AUD	January 2014			

## 20. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 27 October 2014.