

Delta Electronics (Thailand) Public Company Limited
and its subsidiaries
Report and interim consolidated financial statements
For the three-month period ended 31 March 2018

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 31 March 2018, the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the three-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*.

Narong Puntawong

Certified Public Accountant (Thailand) No. 3315

EY Office Limited

Bangkok: 27 April 2018

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statement of financial position

As at 31 March 2018

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	31 March 2018	31 December 2017	31 March 2018	31 December 2017
		(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		17,832,552	17,319,878	12,489,625	11,885,686
Current investments		124,883	215,459	-	-
Trade and other receivables	4	10,352,423	10,468,271	8,779,998	9,197,469
Inventories	5	7,994,866	7,684,004	4,930,441	4,635,795
Other current assets	6	791,918	729,869	273,029	159,075
Total current assets		37,096,642	36,417,481	26,473,093	25,878,025
Non-current assets					
Deposits at bank with restrictions		49,797	46,513	-	-
Investments in associated companies	7	712,019	592,673	-	-
Investments in subsidiary companies	8	-	-	10,772,803	10,677,635
Advance payment for purchase of land		189,866	201,676	-	-
Investment properties	9	187,902	210,034	-	-
Property, plant and equipment	10	7,284,721	7,302,021	4,269,175	4,205,593
Consolidation goodwill	11	446,333	449,875	-	-
Other intangible assets	12	511,924	525,022	2,689	3,172
Deferred tax assets		207,381	226,246	-	-
Other non-current assets		54,745	46,085	1,540	1,533
Total non-current assets		9,644,688	9,600,145	15,046,207	14,887,933
Total assets		46,741,330	46,017,626	41,519,300	40,765,958

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

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 March 2018

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	31 March 2018	31 December 2017	31 March 2018	31 December 2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		but reviewed)	(Restated)	but reviewed)	
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions		215,275	228,666	-	-
Trade and other payables	13	11,021,815	10,480,407	8,247,010	7,930,674
Income tax payable		47,938	77,353	-	-
Short-term provisions	16	78,062	56,929	-	-
Liabilities and provision from tax assessments	20.3.1	215,882	617,306	215,882	617,306
Other current liabilities	14	228,280	238,994	68,435	77,267
Total current liabilities		11,807,252	11,699,655	8,531,327	8,625,247
Non-current liabilities					
Deferred tax liabilities		135,456	113,269	-	-
Provision for long-term employee benefits	15	1,318,074	1,337,174	278,112	271,391
Long-term provisions	16	365,283	388,649	239,831	239,939
Other non-current liabilities		5,223	5,157	1,240	1,101
Total non-current liabilities		1,824,036	1,844,249	519,183	512,431
Total liabilities		13,631,288	13,543,904	9,050,510	9,137,678
Shareholders' equity					
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					
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
Surplus on business combination under					
common control		(1,004,027)	(1,004,027)	-	-
Retained earnings					
Appropriated - Statutory reserve		125,900	125,900	125,900	125,900
Unappropriated		33,059,805	31,998,257	29,603,596	28,763,086
Other components of shareholders' equity		(1,822,177)	(1,400,746)	-	-
Equity attributable to owners of the Company		33,098,795	32,458,678	32,468,790	31,628,280
Non-controlling interests of the subsidiary		11,247	15,044	-	-
Total shareholders' equity		33,110,042	32,473,722	32,468,790	31,628,280
Total liabilities and shareholders' equity		46,741,330	46,017,626	41,519,300	40,765,958

The accompanying notes are an integral part of interim 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 31 March 2018**

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

		Consolidated financial statements		Separate financial statements	
	<u>Note</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Profit or loss:					
Revenues					
Sales and service income		12,528,364	12,127,241	9,017,683	8,685,642
Other income					
Interest income		48,906	48,313	35,906	40,176
Gain on exchange		-	25,016	-	-
Dividend income from investment in subsidiary company	8	-	-	-	384,472
Others		121,140	75,574	57,111	33,258
Total revenues		12,698,410	12,276,144	9,110,700	9,143,548
Expenses					
Cost of sales and services		9,797,218	8,909,012	6,968,699	6,292,515
Selling expenses		603,919	782,126	313,707	336,591
Administrative expenses		403,720	431,117	213,119	221,452
Research and development expenses		703,794	627,798	703,623	619,829
Loss on sales of investments in subsidiary company		-	-	-	479,911
Loss on exchange		47,887	-	69,392	62,661
Other expenses		41,095	27,086	1,650	3,026
Total expenses		11,597,633	10,777,139	8,270,190	8,015,985
Profit before share of profit from investments in associated companies, finance cost and income tax expenses		1,100,777	1,499,005	840,510	1,127,563
Share of profit from investments in associated companies	7	20,694	-	-	-
Profit before finance cost and income tax expenses		1,121,471	1,499,005	840,510	1,127,563
Finance cost		(4,819)	(9,805)	-	-
Profit before income tax expenses		1,116,652	1,489,200	840,510	1,127,563
Income tax expenses	17	(62,346)	(140,708)	-	(38,839)
Profit for the period		1,054,306	1,348,492	840,510	1,088,724

The accompanying notes are an integral part of interim 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 31 March 2018

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

	Consolidated financial statements		Separate financial statements	
<u>Note</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of financial statements in foreign currency - net of income tax	(434,367)	(258,148)	-	-
Share of other comprehensive income from investments in associated companies - net of income tax	474	-	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax	(433,893)	(258,148)	-	-
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>				
Actuarial gains - net of income tax	3,483	7,742	-	-
Share of other comprehensive income from investments in associated companies - net of income tax	12,424	-	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax	15,907	7,742	-	-
Other comprehensive income for the period	(417,986)	(250,406)	-	-
Total comprehensive income for the period	636,320	1,098,086	840,510	1,088,724
Profit attributable to:				
Equity holders of the Company	1,058,065	1,348,492	840,510	1,088,724
Non-controlling interests of the subsidiary	(3,759)	-	-	-
	<u>1,054,306</u>	<u>1,348,492</u>		
Total comprehensive income attributable to:				
Equity holders of the Company	640,117	1,098,086	840,510	1,088,724
Non-controlling interests of the subsidiary	(3,797)	-	-	-
	<u>636,320</u>	<u>1,098,086</u>		
Earnings per share				
18				
Basic earnings per share				
Profit attributable to equity holders of the Company	0.85	1.08	0.67	0.87

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

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2018

(Unit: Thousand Baht)

Consolidated financial statements											
Equity attributable to shareholders of the Company											
						Other component of shareholders' equity					
						Other comprehensive income					
						Share of other					
						Exchange differences	comprehensive	Total other	Total equity	Equity attributable	Total
	Issued and	Share premium	Surplus on business	Retained earnings		on translation of	income from	components of	attributable to	to non-controlling	shareholders'
	share capital		combination under	Appropriated	Unappropriated	financial statements	investments in	shareholders'	owners of	interests	equity
			common control			in foreign currency	associated companies	equity	the Company	of the subsidiary	
Balance as at 31 December 2016 (Audited)	1,247,382	1,491,912	-	125,900	30,705,032	(1,679,136)	-	(1,679,136)	31,891,090	-	31,891,090
Profit for the period	-	-	-	-	1,348,492	-	-	-	1,348,492	-	1,348,492
Other comprehensive income for the period	-	-	-	-	7,742	205,087	-	205,087	212,829	-	212,829
Total comprehensive income for the period	-	-	-	-	1,356,234	205,087	-	205,087	1,561,321	-	1,561,321
Dividend paid	-	-	-	-	(3,742,145)	-	-	-	(3,742,145)	-	(3,742,145)
Total	1,247,382	1,491,912	-	125,900	28,319,121	(1,474,049)	-	(1,474,049)	29,710,266	-	29,710,266
Other components of shareholders' equity											
directly associated with assets held for sales	-	-	-	-	-	(463,235)	-	(463,235)	(463,235)	-	(463,235)
Balance as at 31 March 2017	1,247,382	1,491,912	-	125,900	28,319,121	(1,937,284)	-	(1,937,284)	29,247,031	-	29,247,031
Balance as at 31 December 2017 (Audited)	1,247,382	1,491,912	(1,004,027)	125,900	31,998,257	(1,461,410)	60,664	(1,400,746)	32,458,678	15,044	32,473,722
Profit for the period	-	-	-	-	1,058,065	-	-	-	1,058,065	(3,759)	1,054,306
Other comprehensive income for the period	-	-	-	-	3,483	(434,329)	12,898	(421,431)	(417,948)	(38)	(417,986)
Total comprehensive income for the period	-	-	-	-	1,061,548	(434,329)	12,898	(421,431)	640,117	(3,797)	636,320
Balance as at 31 March 2018	1,247,382	1,491,912	(1,004,027)	125,900	33,059,805	(1,895,739)	73,562	(1,822,177)	33,098,795	11,247	33,110,042

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

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the three-month period ended 31 March 2018

(Unit: Thousand Baht)

	Separate financial statements				
	Issued and fully paid share capital	Share premium	Retained earnings		Total shareholders' equity
			Appropriated	Unappropriated	
Balance as at 31 December 2016 (Audited)	1,247,382	1,491,912	125,900	29,045,635	31,910,829
Profit for the period	-	-	-	1,088,724	1,088,724
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	1,088,724	1,088,724
Dividend paid	-	-	-	(3,742,145)	(3,742,145)
Balance as at 31 March 2017	1,247,382	1,491,912	125,900	26,392,214	29,257,408
Balance as at 31 December 2017 (Audited)	1,247,382	1,491,912	125,900	28,763,086	31,628,280
Profit for the period	-	-	-	840,510	840,510
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	840,510	840,510
Balance as at 31 March 2018	1,247,382	1,491,912	125,900	29,603,596	32,468,790

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

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries**Cash flow statement****For the three-month period ended 31 March 2018**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Cash flows from operating activities:				
Profit before tax	1,116,652	1,489,200	840,510	1,127,563
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation	294,576	233,235	223,004	182,212
Amortisation of other intangible assets	21,554	18,494	483	441
Recording of allowance for doubtful accounts (reversal)	14,365	(11,178)	1,228	2,000
Decrease of inventory to net realisable value	30,276	31,218	16,207	19,040
Reversal of the decrease of inventory to net realisable value from write-off obsolete and damaged inventories	(47,318)	(51,761)	(27,399)	(33,374)
Increase in provision for long-term employee benefits	20,824	19,422	7,169	7,060
Increase in provisions	17,319	33,721	10,700	8,340
Dividend income from investment in subsidiary company	-	-	-	(384,472)
Loss on sales of investment in subsidiary company	-	-	-	479,911
Share of profit from investments in associated companies	(20,694)	-	-	-
Loss from disposal of property, plant and equipment	172	1,186	126	795
Loss from write-off other intangible assets	111	-	-	-
Unrealised loss on exchange	47,627	55,147	21,866	152,068
Interest income	(48,906)	(48,313)	(35,906)	(40,176)
Interest expenses	4,819	9,805	-	-
Profit from operating activities before changes in operating assets and liabilities	1,451,377	1,780,176	1,057,988	1,521,408
Decrease (increase) in operating assets:				
Trade and other receivables	24,527	629,401	335,681	(922)
Inventories	(293,820)	(407,927)	(283,454)	26,615
Other current assets	(30,860)	(99,116)	(52,209)	(1,606)
Other non-current assets	(8,660)	(12,201)	(7)	(46)
Increase (decrease) in operating liabilities:				
Trade and other payables	550,848	(646,012)	333,615	(411,020)
Other current liabilities	(10,891)	(26,721)	(8,840)	(30,886)
Provision for long-term employee benefits	(20,040)	(12,001)	(448)	(2,306)
Provisions	(754)	(8,587)	-	-
Other non-current liabilities	(8)	(90)	65	-
Cash flows from operating activities	1,661,719	1,196,922	1,382,391	1,101,237
Cash received from interest income	38,733	14,390	24,943	6,226
Cash paid for interest expenses	(4,710)	(9,227)	-	-
Cash paid for income tax resulting from tax assessments	(401,424)	-	(401,424)	-
Cash paid for corporate income tax	(48,391)	(32,444)	(264)	(37,354)
Net cash flows from operating activities	1,245,927	1,169,641	1,005,646	1,070,109

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

(Unaudited but reviewed)

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the three-month period ended 31 March 2018

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Cash flows from investing activities:				
Decrease (increase) in deposits at bank with restrictions	(3,284)	1,389	-	-
Decrease in current investments	90,576	168,035	-	-
Increase in investments in subsidiary company	-	-	(95,168)	(438,470)
Increase in investments in associated company	(95,237)	-	-	-
Cash received from sales of investments in subsidiary company	-	-	-	883,467
Dividend income from investment in subsidiary company	-	-	-	384,472
Advance payment for purchase of land	-	(209,400)	-	-
Acquisition of property, plant and equipment	(361,098)	(355,153)	(286,812)	(301,169)
Proceeds from disposal of property, plant and equipment	5,109	359	100	280
Increase in other intangible assets	(27,224)	(15,692)	-	-
Net cash flows from (used in) investing activities	(391,158)	(410,462)	(381,880)	528,580
Cash flows from financing activities:				
Decrease in bank overdrafts and short-term loans				
from financial institutions	(13,391)	(138,000)	-	-
Net cash flows used in financing activities	(13,391)	(138,000)	-	-
Decrease in translation adjustments	(305,559)	(241,512)	-	-
Net increase in cash and cash equivalents before				
effect from currency translation	535,819	379,667	623,766	1,598,689
Effect from currency translation of cash and cash equivalents	(23,145)	(59,204)	(19,827)	(38,707)
Net increase in cash and cash equivalents	512,674	320,463	603,939	1,559,982
Cash and cash equivalents at beginning of period	17,319,878	19,685,363	11,885,686	12,184,018
Cash and cash equivalents at beginning of period				
classified as assets held for sales	-	(1,026,958)	-	-
Cash and cash equivalents at end of period	17,832,552	18,978,868	12,489,625	13,744,000
	-	-	-	-

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

Delta Electronics (Thailand) Public Company Limited and its subsidiaries

Notes to interim consolidated financial statements

For the three-month period ended 31 March 2018

1. General information

1.1 Basis of preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 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 interim 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 2017. However, there were the changes in the composition of the Group during the period as follows:-

1. Delta Greentech International Holding Limited, a subsidiary in which the Company indirectly held 100% of shares, was dissolved and liquidated.
2. On 4 April 2017, Delta Greentech (Netherlands) B.V. acquired 100% interests in Eltek s.r.o. at a price of approximately USD 22 million and the Company has included the financial statements of Eltek s.r.o. in the consolidated financial statements since 4 April 2017. Management of the Company and its subsidiary believes that the acquisition of Eltek s.r.o. by Delta Greentech (Netherlands) B.V. is a business combination because the assets acquired and liabilities assumed constitute a business and Delta Greentech (Netherlands) B.V. has control over Eltek s.r.o., in accordance with the definition specified in TFRS 3 Business Combinations. During the measurement period, which must not exceed one year

from the acquisition date, the management is required to make a preliminary assessment of the fair values of businesses acquired as at the acquisition date and retrospectively adjust the provisional amounts recognised as at the acquisition date to reflect new information obtained about facts and circumstances that existed as of the acquisition date.

During the current quarter, the fair value measurement of the identifiable assets acquired and liabilities assumed at the acquisition date, which was 4 April 2017, has been completed. The fair value of businesses acquired as at the acquisition date were summarised below.

	(Unit: Million Baht)	
	Fair value	Carrying value*
Cash and cash equivalents	40	40
Trade and other receivables	137	137
Inventories	222	222
Other current assets	183	183
Property, plant and equipment	534	278
Intangible assets	132	2
Deferred tax assets	54	87
Trade and other payables	(523)	(523)
Other current liabilities	(217)	(217)
Deferred tax liabilities	(26)	-
Net assets of the subsidiary	536	209
Shareholding percentage (percent)	100	
Share of net assets	536	
Consolidation goodwill	222	
Price of investment in subsidiary	758	

* Management of the Company and its subsidiary estimated that the values of the assets and liabilities of Eltek s.r.o. as at 31 March 2017 were not materially different from those as at 4 April 2017 (the acquisition date), and therefore considered the values of the identifiable assets acquired and the liabilities assumed of Eltek s.r.o. at the acquisition date to be equal to those as at 31 March 2017.

During the measurement period, the Company and its subsidiary obtained further information on the fair value of the assets and liabilities. The Company has accordingly restated the consolidated financial statements of financial position as at 31 December 2017, as presented herein for comparative purposes.

The amounts of adjustments affecting the consolidated statements of financial position as at 31 December 2017 were summarised below.

(Unit: Million Baht)

Increase (decrease) in consolidated statements of financial position

Deferred tax assets	5)
Consolidation goodwill (Note 11)	5

The adjustments do not affect the consolidated statement of financial position as at 1 January 2017 because Delta Greentech (Netherlands) B.V. assumed control over Eltek s.r.o. on 4 April 2017.

1.3 New financial reporting standards

(a) Financial reporting standards that became effective in the current year

During the period, the Company and its subsidiaries have adopted the revised financial reporting standards and interpretations (revised 2017) which are effective for fiscal years beginning on or after 1 January 2018. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes and clarifications directed towards disclosures in the notes to financial statements. The adoption of these financial reporting standards does not have any significant impact on the Company and its subsidiaries' financial statements.

(b) Financial reporting standard that will become effective in the future

During the period, the Federation of Accounting Professions issued the financial reporting standard TFRS 15 Revenue from Contracts with Customers, which is effective for fiscal years beginning on or after 1 January 2019. Key principles of this standard are summarized below.

TFRS 15 Revenue from Contracts with Customers

TFRS 15 supersedes TAS 11 Construction Contracts and TAS 18 Revenue, together with related Interpretations. Entities are to apply this standard to all contracts with customers unless those contracts fall within the scope of other standards. The standard establishes a five-step model to account for revenue arising from contracts with customers, with revenue being recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model.

At present, the management of the Company and its subsidiaries is evaluating the impact of this standard to the financial statements in the year when it is adopted.

2. 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 2017.

3. 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 31 March				
	Consolidated		Separate		
	financial statements		financial statements		Transfer pricing policy
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	
<u>Transactions with subsidiary companies</u>					
(eliminated from the consolidated financial statements)					
Sales of goods and raw materials	-	-	2,969	3,335	With reference to market prices
Purchase of raw materials	-	-	46	24	With reference to market prices
Commission paid	-	-	43	69	Contract prices
Design and engineering fee paid	-	-	318	305	Contract prices
Dividend income	-	-	-	384	As declared
Sales of investments in subsidiary company	-	-	-	883	Contract price
<u>Transactions with associated companies</u>					
Sales of goods and raw materials	240	-	1	-	With reference to market prices
Commission paid	8	-	8	-	Contract prices
Design and engineering fee paid	31	-	31	-	Contract prices
<u>Transactions with related companies</u>					
Sales of goods and raw materials	1,519	391	706	360	With reference to market prices
Purchase of goods and raw materials	968	1,129	88	65	With reference to market prices
Commission paid	122	131	122	131	Contract prices
Design and engineering fee paid	196	167	196	167	Contract prices
Commission received	17	47	-	-	Contract prices
Services income	44	113	-	-	Contract prices
Services paid	38	45	38	45	Contract prices

(Unaudited but reviewed)

The balances of the accounts as at 31 March 2018 and 31 December 2017 between the Company, its subsidiaries and those related companies are as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2018	2017	2018	2017
		(Audited)		(Audited)
<u>Trade receivables, related parties (Note 4)</u>				
Subsidiary companies	-	-	3,823	4,230
Associated companies	284	480	-	1
Other related companies (under common control)	1,103	716	594	439
Total trade receivables, related parties	1,387	1,196	4,417	4,670
<u>Amounts due from related parties (Note 4)</u>				
Subsidiary companies	-	-	2	4
Total amounts due from related parties	-	-	2	4
<u>Trade payables, related parties (Note 13)</u>				
Subsidiary companies	-	-	22	18
Associated companies	2	6	-	-
Other related companies (under common control)	874	792	81	72
Total trade payables, related parties	876	798	103	90
<u>Other payables, related parties (Note 13)</u>				
Subsidiary companies	-	-	168	279
Associated companies	39	33	38	33
Other related companies (under common control)	304	180	279	159
Total other payables, related parties	343	213	485	471

Directors and management's benefits

For the three-month periods ended 31 March 2018 and 2017, the Company and its subsidiaries had employee benefit expenses of their directors and management as below.

	Consolidated		Separate	
	financial statements		financial statements	
	2018	2017	2018	2017
Short-term employee benefits	33	37	13	11
Post-employment benefits	2	4	1	1
Total	35	41	14	12

4. Trade and other receivables

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2018	31 December 2017 (Audited)	31 March 2018	31 December 2017 (Audited)
<u>Trade receivables - related parties</u> (Note 3)				
Aged on the basis of due dates				
Not yet due	1,337	1,163	3,872	3,929
Past due				
Up to 3 months	50	17	544	725
3 - 6 months	-	16	1	16
Total	1,387	1,196	4,417	4,670
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	7,681	7,856	3,738	3,885
Past due				
Up to 3 months	866	975	333	354
3 - 6 months	77	101	12	16
6 - 12 months	63	41	10	8
Over 12 months	29	29	2	-
Total	8,716	9,002	4,095	4,263
Total trade receivables	10,103	10,198	8,512	8,933
Less: Allowance for doubtful accounts	(113)	(99)	(14)	(13)
Total trade receivables - net	9,990	10,099	8,498	8,920
<u>Other receivables</u>				
Amounts due from related parties (Note 3)	-	-	2	4
Other receivables	362	369	280	273
Total other receivables	362	369	282	277
Trade and other receivables - net	10,352	10,468	8,780	9,197

5. Reduce cost to net realisable value of inventories

Movements in the reduce cost to net realisable value of inventory account during the three-month period ended 31 March 2018 are summarised below.

	(Unit: Million Baht)	
	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2018	859	342
Add: Reduce cost to net realisable value of inventories during the period	45	16
Less: Reversal of reduce cost to net realisable value of inventories during the period	(15)	-
Less: Reversal of the decrease of inventory to net realisable value from write off obsolete and damaged inventories during the period	(47)	(27)
Balance as at 31 March 2018	842	331

6. Other current assets

	(Unit: Million Baht)			
	Consolidated financial statements		Separate financial statements	
	31 March 2018	31 December 2017	31 March 2018	31 December 2017
		(Audited)		(Audited)
Input tax refundable	267	184	110	65
Advance payments	208	262	34	25
Prepaid expenses	69	58	9	8
Prepaid tax	103	116	-	-
Forward contracts receivable (Note 22)	84	61	77	30
Others	61	49	43	31
Total other current assets	792	730	273	159

(Unaudited but reviewed)

7. Investments in associated companies

7.1 Details of associates:

(Unit: Million Baht)

Company's name	Nature of business	Country of incorporation	Consolidated financial statements					
			Shareholding percentage		Cost		Carrying amounts based on equity method	
			31 March 2018	31 December 2017	31 March 2018	31 December 2017	31 March 2018	31 December 2017
			(%)	(Audited) (%)		(Audited)		(Audited)
Delta Energy Systems (Switzerland) AG (owned by Delta Greentech (Netherlands) B.V.)	Holding business, trading, research and development of electronic products	Switzerland	49	49	448	448	602	571
Delta Greentech Electronics Industry LLC (owned by Delta Greentech (Netherlands) B.V.)	Marketing and distribution of electronic products	Turkey	49	49	117	21	116	18
Translation adjustment					(6)	3	(6)	4
Total					559	472	712	593

7.2 Share of comprehensive income

During the period, the Company has recognised its share of profit and share of other comprehensive income from investments in associated companies in the consolidated financial statements as follows:

(Unit: Million Baht)

Associates	Consolidated financial statements			
	For the three-month periods ended 31 March			
	Share of profit from investments in associated companies		Share of other comprehensive income from investments in associated companies	
	2018	2017	2018	2017
Delta Energy Systems (Switzerland) AG	18	-	13	-
Delta Greentech Electronics Industry LLC	3	-	-	-
Total	21	-	13	-

8. Investments in subsidiary companies

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

Company's name	(Unit: Million Baht)	
	Cost	
	31 March 2018	31 December 2017
		(Audited)
DET International Holding Limited	9,450	9,450
Delta Green Industrial (Thailand) Company Limited	200	200
Delta Energy Systems (Singapore) Pte. Ltd.	2,267	2,172
Subtotal	11,917	11,822
Less: Allowance for impairment loss of investments in subsidiary companies	(1,144)	(1,144)
Investments in subsidiary companies - net	10,773	10,678

On 5 January 2018, an executive committee meeting, passed a resolution to increase the Company's investment in Delta Energy Systems (Singapore) Pte. Ltd. by USD 2.9 million, or approximately Baht 95 million, to enable the latter to invest in Delta Greentech Electronics Industry LLC, which is an associated company, to support business expansion. The additional investment had no impact on the structure of the Group.

No dividend was received from the above subsidiary companies during the three-month period ended 31 March 2018 (31 March 2017: the Company received dividend amounting to approximately Baht 384 million from Delta Energy Systems (Switzerland) AG before sold its 51% investment to a related company).

9. Investment properties

Movements of the investment property account during the three-month period ended 31 March 2018 are summarised below.

	(Unit: Million Baht)		
	Consolidated financial statements		
	Office building		
	Land for rent	for rent	Total
Net book value as at 1 January 2018	37	173	210
Depreciation for the period	-	(2)	(2)
Transfer out due to change in type of use of assets (Note 10)	(4)	(13)	(17)
Translation adjustment	-	(3)	(3)
Net book value as at 31 March 2018	33	155	188

10. Property, plant and equipment

Movements of the property, plant and equipment account during the three-month period ended 31 March 2018 are summarised below.

	(Unit: Million Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2018	7,302	4,206
Acquisitions during period - cost	361	286
Disposals during period - net book value at disposal date	(5)	-
Depreciation for the period	(293)	(223)
Transfer in due to change in type of use of assets (Note 9)	17	-
Translation adjustment	(97)	-
Net book value as at 31 March 2018	7,285	4,269

11. Consolidation goodwill

Movements of the consolidation goodwill account during the three-month period ended 31 March 2018 are summarised below.

	(Unit: Million Baht)
	Consolidated
	financial statements
Net book value as at 31 December 2017 - as previously reported	415
Fair value adjustment of assets acquired and liabilities assumed of a subsidiary (Note 1.2)	35
Net book value as at 31 December 2017 - as restated	450
Translation adjustment	(4)
Net book value as at 31 March 2018	446

12. Other intangible assets

Movements of the other intangible asset account during the three-month period ended 31 March 2018 are summarised below.

	(Unit: Million Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2018	525	3
Increase from purchase during period	27	-
Amortisation for the period	(22)	-
Translation adjustment	(18)	-
Net book value as at 31 March 2018	512	3

(Unaudited but reviewed)

13. Trade and other payables

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2018	2017	2018	2017
		(Audited)		(Audited)
Trade payables - related parties (Note 3)	876	798	103	90
Trade payables - unrelated parties	6,774	5,886	5,657	5,060
Other payables - related parties (Note 3)	343	213	485	471
Other payables - unrelated parties	655	923	595	871
Accrued expenses	1,980	2,024	1,313	1,289
Advance received	394	636	94	150
Total trade and other payables	11,022	10,480	8,247	7,931

14. Other current liabilities

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2018	2017	2018	2017
		(Audited)		(Audited)
Forward contracts payable (Note 22)	3	5	-	-
Withholding tax payable	133	116	48	65
Value added tax payable	58	63	-	-
Others	34	55	20	12
Total other current liabilities	228	239	68	77

15. Provision for long-term employee benefits

Movements of the provision for long-term employee benefit account during the three-month period ended 31 March 2018 are summarised below.

	(Unit: Million Baht)	
	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2018	1,337	271
Add: Recognition during period	18	7
Less: Decrease during period	(20)	-
Translation adjustment	(17)	-
Balance as at 31 March 2018	<u>1,318</u>	<u>278</u>

16. Provisions

	(Unit: Million Baht)		
	Consolidated financial statements		
	Other		
	Warranty	provisions	Total
Balance as at 1 January 2018	410	36	446
Recognition during period	81	3	84
Decrease during period	-	(1)	(1)
Reversal during period	(63)	(4)	(67)
Translation adjustment/unrealised gain on exchange rate	(19)	-	(19)
Balance as at 31 March 2018	<u>409</u>	<u>34</u>	<u>443</u>
Short-term provisions	49	8	57
Long-term provisions	361	28	389
Balance as at 31 December 2017 (Audited)	<u>410</u>	<u>36</u>	<u>446</u>
Short-term provisions	71	7	78
Long-term provisions	338	27	365
Balance as at 31 March 2018	<u>409</u>	<u>34</u>	<u>443</u>

Warranty

The Company and its subsidiaries recognised a provision for the expected warranty claims on products based on past experience of the level of repairs and returns with current sales by the types of products under current warranty.

17. Income tax

Income tax expenses for the three-month periods ended 31 March 2018 and 2017 are made up as follows:

	(Unit: Million Baht)			
	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Current income tax:				
Current income tax charge	(26)	(116)	-	(39)
Deferred tax:				
Decrease in deferred tax assets	(19)	(34)	-	-
Decrease (increase) in deferred tax liabilities	(22)	8	-	-
Translation adjustment	5	1	-	-
Income tax expenses reported in the statement of comprehensive income	<u>(62)</u>	<u>(141)</u>	<u>-</u>	<u>(39)</u>

18. 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.

19. Segment information

The following table presents revenue and profit information regarding the operating segments of the Company and its subsidiaries for the three-month periods ended 31 March 2018 and 2017.

(Unaudited but reviewed)

(Unit: Million Baht)

For the three-month periods ended 31 March										
	Power		Infrastructure		Automation		Others		Consolidated	
	electronics		segment		segment		segment		financial	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Revenue										
Revenue from external										
customers	9,276	8,297	2,735	3,188	452	514	65	128	12,528	12,127
Total revenue	9,276	8,297	2,735	3,188	452	514	65	128	12,528	12,127
Segment profit (loss)	1,154	1,378	122	276	22	12	(279)	(289)	1,019	1,377
Unallocated income (expenses):										
Interest income									49	48
Gain on exchange rate									-	25
Other income									121	76
Loss on exchange rate									(48)	-
Other expenses									(41)	(27)
Share of profit from investments in associated companies									21	-
Finance cost									(5)	(10)
Profit before income tax expenses									1,116	1,489
Income tax expenses									(62)	(141)
Profit for the period									1,054	1,348

20. Commitments and contingent liabilities

20.1 Capital commitments and operating lease commitments

20.1.1 As at 31 March 2018, the Company and its subsidiaries had significant capital commitments amounting to Baht 175 million, EUR 1 million or approximately Baht 41 million and INR 33 million or approximately Baht 16 million in respect of the purchase of machinery and equipment (31 December 2017: Baht 171 million, EUR 2 million or approximately Baht 75 million and INR 19 million or approximately Baht 9 million) (The Company only: Baht 175 million, 31 December 2017: Baht 171 million).

(Unaudited but reviewed)

20.1.2 As at 31 March 2018 and 31 December 2017, future minimum lease payments required under these operating lease commitments were as follows.

(Unit: Million Baht)

		As at 31 March 2018		
		Payable		
Foreign currency	Amount	In up to 1 year	In over 1 and up to 5 years	In over 5 years
	(Million)			
Indian rupee	54	11	8	6
Euro	3	76	39	1
	Total	87	47	7

(Unit: Million Baht)

		As at 31 December 2017		
		Payable		
Foreign currency	Amount	In up to 1 year	In over 1 and up to 5 years	In over 5 years
	(Million)			
Indian rupee	60	12	12	7
Euro	4	84	55	1
	Total	96	67	8

20.2 Guarantee obligations

As at 31 March 2018, the Company and its subsidiaries had the following significant outstanding letters of guarantee required in the ordinary course of their businesses:

- 20.2.1 Outstanding letters of guarantee totaling approximately Baht 684 million (31 December 2017: Baht 684 million) have been issued by banks to meet requirements of the Company (including a letter of guarantee for approximately Baht 656 million (31 December 2017: Baht 656 million) issued by a bank to meet obligations of the Company to the Revenue Department in relation to the tax assessment mentioned in Note 20.3.1 to the financial statements).
- 20.2.2 Outstanding letters of guarantee for totals of approximately INR 840 million or approximately Baht 402 million, EUR 0.3 million or approximately Baht 13 million have been issued by banks to meet requirements of the subsidiaries (31 December 2017: INR 810 million or approximately Baht 412 million, EUR 0.3 million or approximately Baht 14 million).

20.3 Tax assessment

20.3.1 a. In 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. The Company therefore 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 judgement and therefore submitted a letter appealing the judgement of the Central Tax Court to the Supreme Court.

On 23 January 2018, a Supreme Court judgement dismissed the Company's petition to consider revoking the tax assessments made by the Revenue Department, covering the years 2001 through 2004. As a result, the Company has to pay corporate income tax, penalties and surcharges totaling approximately Baht 401 million to the Revenue Department. During the current period, the Company completed payment of this amount.

b. In 2015, the Company received tax assessment notices for the year 2005 from the Revenue Department, assessing corporate income tax amounting to approximately Baht 1.96 million and specific business tax amounting to approximately Baht 0.06 million (including penalties and surcharges). The Company has submitted letter appealing the assessments to the Tax Appeal Committee of the Revenue Department and the appeal is currently under consideration by the Committee. In addition, the Company received tax assessment notices for the year 2006 from the Revenue Department in 2016, assessing corporate income tax amounting to approximately Baht 169 million (including penalties and surcharges) and specific business tax amounting to approximately Baht 2 million (including penalties and surcharges). The Company has submitted letter appealing the assessments to the Tax Appeal Committee of the Revenue Department and the appeal is currently under consideration by the Committee.

- c. On 23 August 2017, the Company received tax assessment notices for the year 2007 from the Revenue Department, assessing corporate income tax amounting to approximately Baht 79 million and specific business tax amounting to approximately Baht 3 million (including penalties and surcharges). The Company has submitted letter appealing the assessments to the Tax Appeal Committee of the Revenue Department and the appeal is currently under consideration by the Committee.

However, in the above 2 cases (mentioned in b and c) the Company has recorded provisions for the tax assessments, amounting to approximately Baht 216 million (including penalties and surcharges), under the captions of “Liabilities and provision from tax assessments” in the statement of financial position.

- 20.3.2 The Indian tax authorities assessed corporate income tax of approximately INR 145 million or approximately Baht 69 million, covering the years 2003 - 2015, and sales tax and excise duties of approximately INR 314 million or approximately Baht 150 million, covering the years 2005 - 2017, against the subsidiaries in India. The subsidiaries have appealed the assessments. The management of the subsidiaries believe that the outcome of the cases will be favorable to the companies and therefore no provision for these contingent liabilities have been made in the accounts.

21. Financial derivatives

As at 31 March 2018 and 31 December 2017, the significant outstanding balances of the Company and its subsidiaries' financial assets and liabilities denominated in foreign currencies are as follows:

(Unit: Million)

Foreign currency	Consolidated financial statements				Separate financial statements			
	Financial assets		Financial liabilities		Financial assets		Financial liabilities	
	31 March	31 December	31 March	31 December	31 March	31 December	31 March	31 December
	2018	2017	2018	2017	2018	2017	2018	2017
US dollar	184	172	181	153	291	288	167	144
Euro	4	2	2	2	4	2	6	6
Japanese yen	128	139	324	320	122	139	324	320
Czech koruna	22	26	-	-	22	26	-	-
Swiss franc	-	-	1	1	-	-	1	1

Foreign currency	(Unit: Baht per 1 foreign currency unit)	
	Average exchange rate	
	31 March 2018	31 December 2017
US dollar	31.2318	32.6809
Euro	38.4394	39.0273
Japanese yen	0.2939	0.2898
Czech koruna	1.5129	1.5260
Swiss franc	32.6866	33.4067

The Company and its subsidiaries manage their exposure to foreign currency risk by using derivatives where considered appropriate. As at 31 March 2018 and 31 December 2017, the outstanding derivatives for managing the exposure to foreign currency risk are as follows:

	Consolidated financial statements					
	As at 31 March 2018					
	Amount			Forward rate		Maturity date
Forward contracts to “Sell”						
USD/THB	USD	140	million	31.1150 - 32.7700	THB/USD	April - July 2018
EUR/RUB	EUR	1	million	70.2302	RUB/EUR	April 2018
Forward contracts to “Buy”						
USD/INR	USD	20	million	65.1837 - 65.5862	INR/USD	April - May 2018
EUR/USD	EUR	12	million	1.2303 - 1.2461	USD/EUR	April 2018
USD/AUD	USD	1	million	0.7748 - 0.7819	USD/AUD	April 2018
JPY/THB	JPY	60	million	0.2883 - 0.2992	THB/JPY	April - May 2018
	Consolidated financial statements					
	As at 31 December 2017					
	Amount			Forward rate		Maturity date
Forward contracts to “Sell”						
USD/THB	USD	155	million	32.5220 - 33.5250	THB/USD	January - April 2018
EUR/RUB	EUR	1	million	69.3625	RUB/EUR	January 2018
Forward contracts to “Buy”						
USD/INR	USD	13	million	64.3700 - 65.1253	INR/USD	January 2018
EUR/USD	EUR	12	million	1.1785 - 1.1933	USD/EUR	January 2018
USD/AUD	USD	1	million	0.7526 - 0.7590	USD/AUD	January - February 2018
JPY/THB	JPY	45	million	0.2918 - 0.2919	THB/JPY	January - February 2018

(Unaudited but reviewed)

	Separate financial statements					
	As at 31 March 2018					
	Amount			Forward rate		Maturity date
Forward contracts to “Sell”						
USD/THB	USD	122	million	31.1150 - 32.7700	THB/USD	April - July 2018
Forward contracts to “Buy”						
JPY/THB	JPY	60	million	0.2883 - 0.2992	THB/JPY	April - May 2018

	Separate financial statements					
	As at 31 December 2017					
	Amount			Forward rate		Maturity date
Forward contracts to “Sell”						
USD/THB	USD	116	million	32.5220 - 33.1600	THB/USD	January - April 2018
Forward contracts to “Buy”						
JPY/THB	JPY	45	million	0.2918 - 0.2919	THB/JPY	January - February 2018

22. Fair value of financial instruments

The Company and its subsidiaries use the market approach to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards, except that the cost approach or income approach is used when there is no active market or when a quoted market price is not available.

Fair value hierarchy

In applying the above-mentioned valuation techniques, the Company and its subsidiaries endeavor to use relevant observable inputs as much as possible. TFRS 13 *Fair Value Measurement* establishes a fair value hierarchy categorising such inputs into three levels as follows:

Level 1 - Use of quoted market prices in an observable active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

(Unaudited but reviewed)

As of 31 March 2018 and 31 December 2017, the Company and its subsidiaries had certain assets and liabilities that were measured or disclosed at fair value using different levels inputs as follows:

(Unit: Million Baht)

Consolidated financial statements				
As at 31 March 2018				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Foreign currency forward contracts (Note 6)	-	84	-	84
Liabilities measured at fair value				
Foreign currency forward contracts (Note 14)	-	3	-	3

(Unit: Million Baht)

Consolidated financial statements				
As at 31 December 2017				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Foreign currency forward contracts (Note 6)	-	61	-	61
Liabilities measured at fair value				
Foreign currency forward contracts (Note 14)	-	5	-	5

(Unit: Million Baht)

Separate financial statements				
As at 31 March 2018				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Foreign currency forward contracts (Note 6)	-	77	-	77

(Unit: Million Baht)

Separate financial statements				
As at 31 December 2017				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Foreign currency forward contracts (Note 6)	-	30	-	30

Valuation techniques and inputs to Level 2 valuation

The fair value of derivatives has been determined by using a discounted future cash flow model and a valuation model technique. Most of the inputs used for the valuation are observable in the relevant market, such as spot rates of foreign currencies, yield curves of the respective currencies and interest rate yield curves.

During the current period, there were no transfers within the fair value hierarchy.

23. Events after the reporting period

23.1 On 2 April 2018, the 2018 Annual General Meeting of the Company's shareholders approved the payment of a dividend of Baht 2.2 per share for 2017, totaling Baht 2,744 million.

23.2 On 4 April 2018, a meeting of the extraordinary of the shareholders of Delta Green Industrial (Thailand) Company Limited, which the Company invests at 100 percent, passed a resolution to approve an increase in company's registered, shares capital from Baht 200 million (20,000,000 ordinary shares of Baht 10 each) to Baht 206 million (20,600,000 ordinary shares of Baht 10 each), through the issuance of 600,000 additional ordinary shares with a par value of Baht 10 each, for offer to existing shareholders. On 4 April 2018, Delta Green Industrial (Thailand) Company Limited called up 100 percent of the share value, or Baht 6 million and it has received payment for the additional ordinary shares.

Delta Green Industrial (Thailand) Company Limited registered the increase of its capital with the Ministry of Commerce on 10 April 2018.

24. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 27 April 2018.