



27 April 2021

To: The President
The Stock Exchange of Thailand

Re: Q1-2021 Operating Results

We, Delta Electronics (Thailand) Public Company Limited (the “Company”) would like to notify the Company’s Q1-2021 (Jan-Mar) operating results based on its reviewed consolidated financial statements ended 31 March 2021 as follows.

Highlights on Q1-2021 Operating Results

Unit : Million Baht	Q1-21		Q1-20		Q4-20		% Change	
	Amount	%	Amount	%	Amount	%	Q1-21 VS Q1-20	Q1-21 VS Q4-20
Sales revenue	19,039	100.0	12,755	100.0	18,498	100.0	49.3	2.9
Gross profit	4,103	21.6	2,586	20.3	4,067	22.0	58.7	0.9
Operating profit	1,372	7.2	519	4.1	1,583	8.6	164.2	(13.3)
Net profit	1,756	9.2	828	6.5	1,581	8.6	112.1	11.1
EPS (Baht)	1.41		0.66		1.27			

Sales revenues and service income of this quarter totaled 19,039 million baht, rose up 49.3% from those of the same period last year due to the strong customer demand outlook in Industrial Tools, Cloud Storage, Data Center and Networking power supplies along with Electric Vehicle Solutions.

Gross profit of this quarter totaled 4,103 million baht, boost up 58.7% from the same quarter of last year driven by sales revenue remarkable growth for the 4th consecutive quarter from the aforementioned Business Segment

Selling and administrative expenses (including research and development) totaled 2,731 million baht an increase of 32.1% from those of the same period last year and 9.9% from last quarter due to a significant increase in sales revenue as previously mentioned.

Operating profit in Q1-21 totaled baht 1,372 million jump up 164.2% from those of the same period last year following higher Sales Revenue. Net profit in this quarter is 1,756 million baht, 112.1% rose up from the same period last year, with EPS of Baht 1.41, compared to Baht 0.66 in Q1-20.



Highlight on Financial Position

Unit : Million Baht	31 Mar 2021	31 Dec 2020	% Change
Cash and cash equivalents	13,341	13,882	(3.9)
Trade and other receivables	16,285	13,997	16.3
Inventories	14,615	12,655	15.5
Other current financial assets	14	354	(96.0)
Other current assets	1,658	1,563	6.1
Property, plant and equipment	14,069	12,724	10.6
Right-of-use assets	380	377	0.9
Consolidation goodwill	436	437	(0.2)
Other assets	1,184	1,229	(3.7)
Tota Assets	61,981	57,219	8.3
Trade and other payables	18,553	16,181	14.7
Dividend payable	4,116	-	n/a
Income Tax Payable & Provision from tax assessments	421	447	(5.9)
Other current liabilities	676	542	24.7
Provision for long-term employee benefit	1,538	1,542	(0.3)
Other non-current liabilities	989	899	10.1
Total liabilities	26,294	19,611	34.1
Total shareholders' equity	35,687	37,607	(5.1)
Total liabilities and shareholders' equity	61,981	57,219	8.3

Total Assets

As of 31 March 2021, the company had total assets worth Baht 61,981 million, 8.3% increase from those of 31 December 2020. Some changes in key assets are summarized below.

Net trade and other receivables as of 31 March 2021 amounted Baht 16,285 million, an increase of 2,288 million baht or 16.3% up from its balance as of 31 December 2020. As a result of significantly increase in Sales Revenue

Inventory (net) as of 31 March 2021 amounted to Baht 14,615 million, an increase of Baht 1,960 million or 15.5% from those of 31 December 2020. The major increase is raw material which was a result of customer demand rose up in most of business unit under Power & Systems business group along with Electric Vehicle Solutions

Property, plant and equipment as of 31 March 2021 amounted to Baht 14,069 million, an increase of Baht 1,345 million or 10.6% from those of 31 December 2020. which was a result of the Company and its subsidiaries are on setting up new factories in South of India and Thailand.



Total Liabilities

As of 31 March 2021, total liabilities of the Company and its subsidiaries stood at Baht 26,294 million 34.1% go up from those of 31 December 2020. The major increase came from dividend payable, which was approved on 31 Mar and paid on 8 April 2021.

Shareholders' Equity

As of 31 March 2021, shareholders' equity of the Company and its subsidiaries were Baht 35,687 million, decrease of Baht 1,920 million or 5.1% from those of 31 December 2020. This is attributed to the profits for the first quarter of this year net off last year dividend.

Please be informed accordingly.

Anusorn Muttaraid
Director