

Delta Electronics (Thailand) PCL

Q1'12 Press Announcement

15th May'12



Time	Topics	Presenter
11:00	Registration	
11:15	Welcome Speech	Mr. Anusorn Muttaraid Director
11:20	Business Outlook	Mr. Henry Shieh President
11:30	Financial Highlight	Mr. Beau Yu Chief Financial Officer
11:40	Q&A	Ms. Kulwadee Kawayawong Investor Relations
12.00	Meeting adjourn	

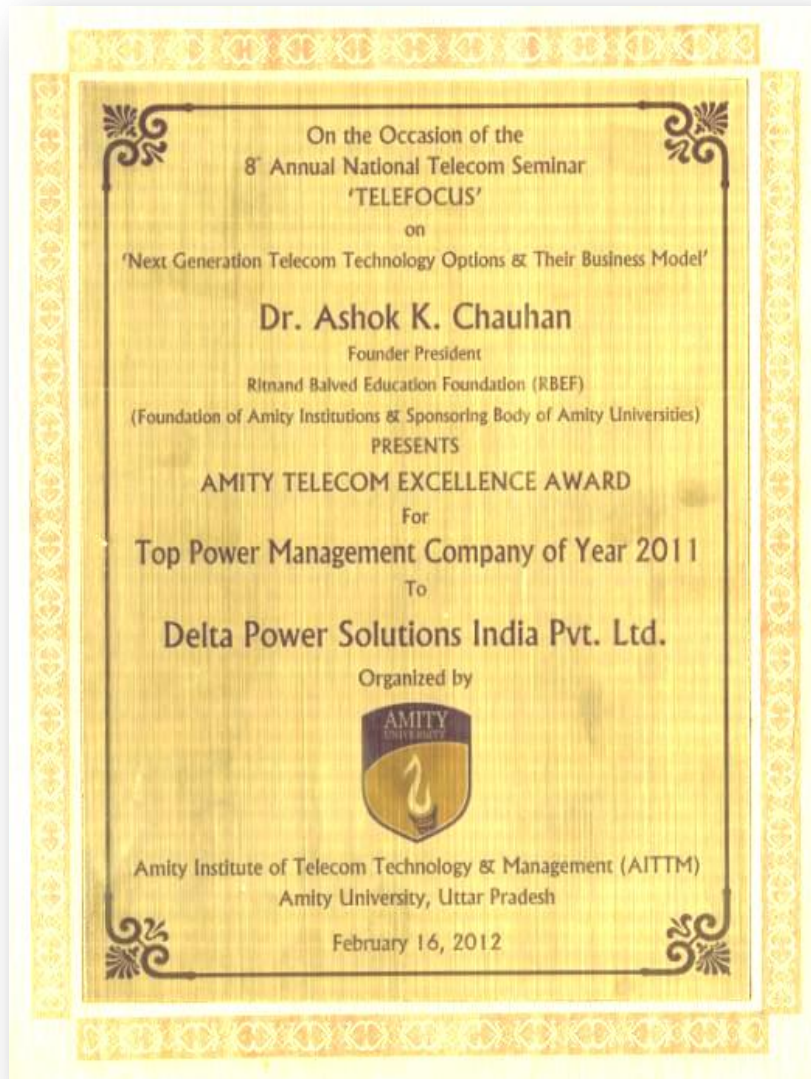
Business Outlook

Market outlook

- a. Data center's power supply business remains in uptrend.
- b. India team has led the industry in Q1'12 for solar inverters business with installation of 14 MW solar inverters.
- c. Demand of TPS in Brazil is still strong but demand in India has not improved yet.

Operations

- a. Delta India receives Amity Telecom Excellence Award for Top Power Management Company of the Year 2011.
- b. Delta Thailand won The Prime Minister's Industry Award 2011 for Energy management.



Amity Telecom Excellence Award
for Top Power Management
Company of the Year 2011 awarded to
Delta India



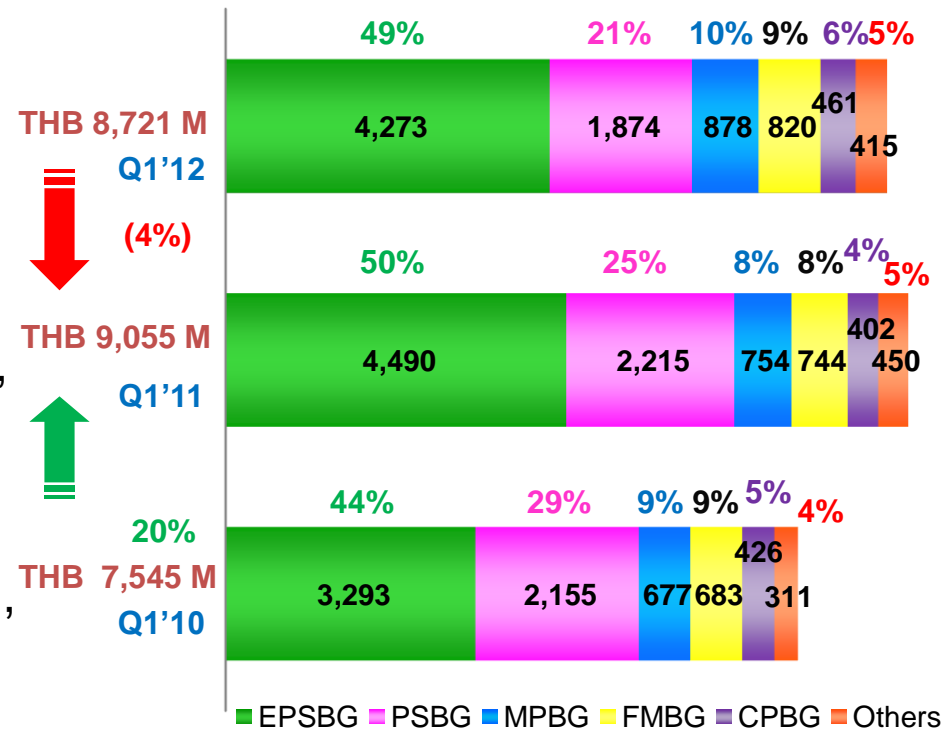
On 29 February 2012, Mr Henry Shieh, President, received The Prime Minister's Industry Award for Energy management from the Prime Minister Ms. Yingluck Shinawatra.

Financial Highlights

Q1'12 Financial Highlights – 1 Income Statement

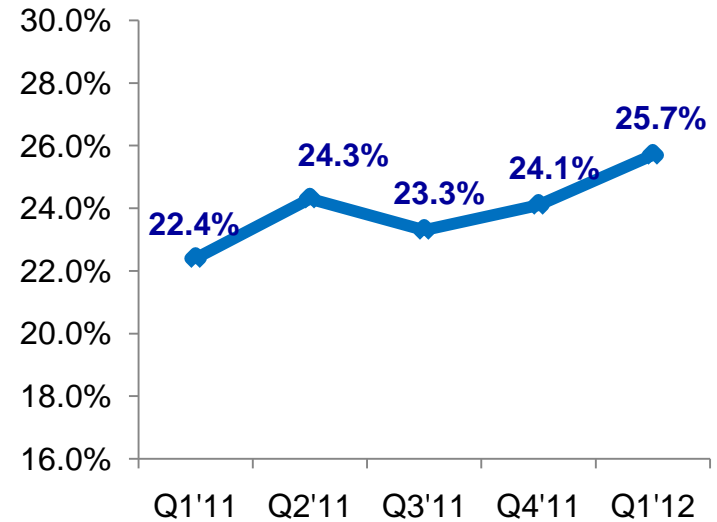
Sales revenues recorded in Q1'12 was THB 8.7 billion which dropped by THB 532 million or 6% and THB 334 million or 4% when compared with Q4'11 and Q1'11 respectively

- ✓ Solar market remains quiet in Europe , sales revenue was made THB 264 M in Q1/12
- ✓ India telecom market not yet recovery , sales revenue was made THB 246 M in Q1/12



Gross Profit (GP) showed uptrend recorded 25.7% in Q1'12

- ✓ Inventory provision was THB 111 M or 1.3% in Q1'12, major from the TPS , Solar inverter & Telecom Fan

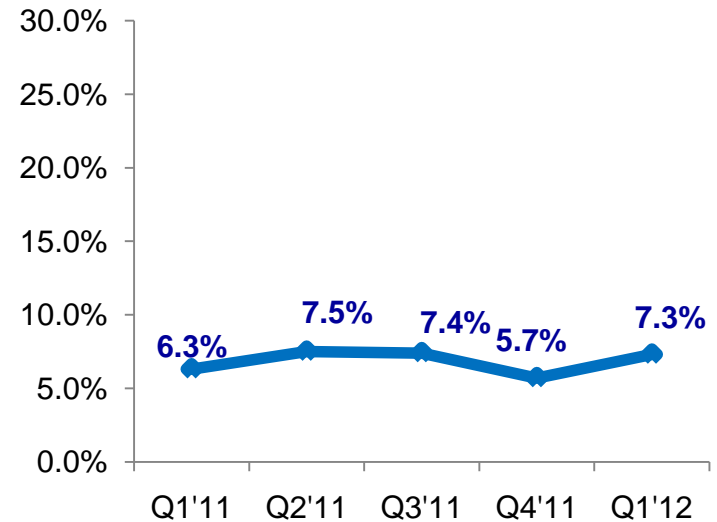




Q1'12 Financial Highlights – 3

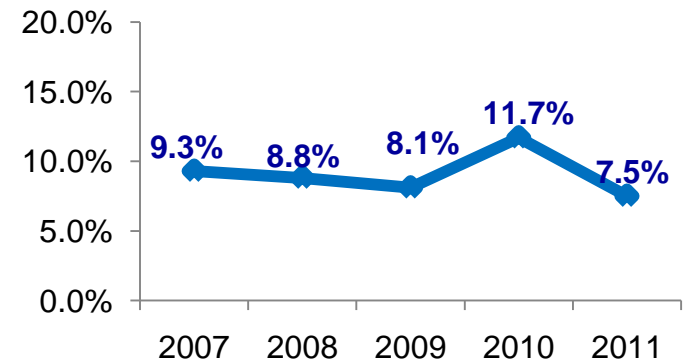
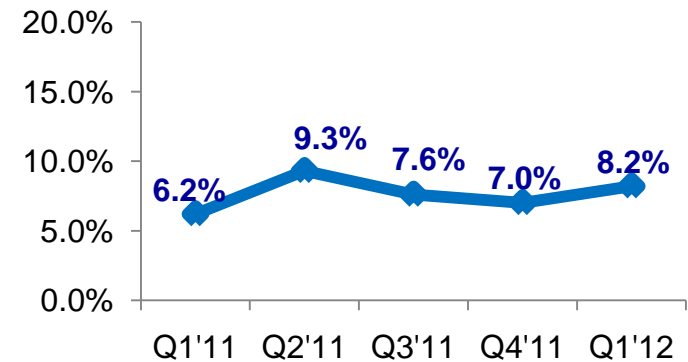
Operating Profit (OP) was 7.3 % in Q1'12 which is more than Q4'11

- ✓ Stabilizing NPI investment for MW & Automotive project



Net Profit (NP) was 8.2 % or EPS=0.57 in Q1'12

- ✓ Interest income from increasing net operating cash in flow
- ✓ FX gain from USD/THB depreciation
- ✓ Other income from reversal of warranty provision of LCD TV & Patent right





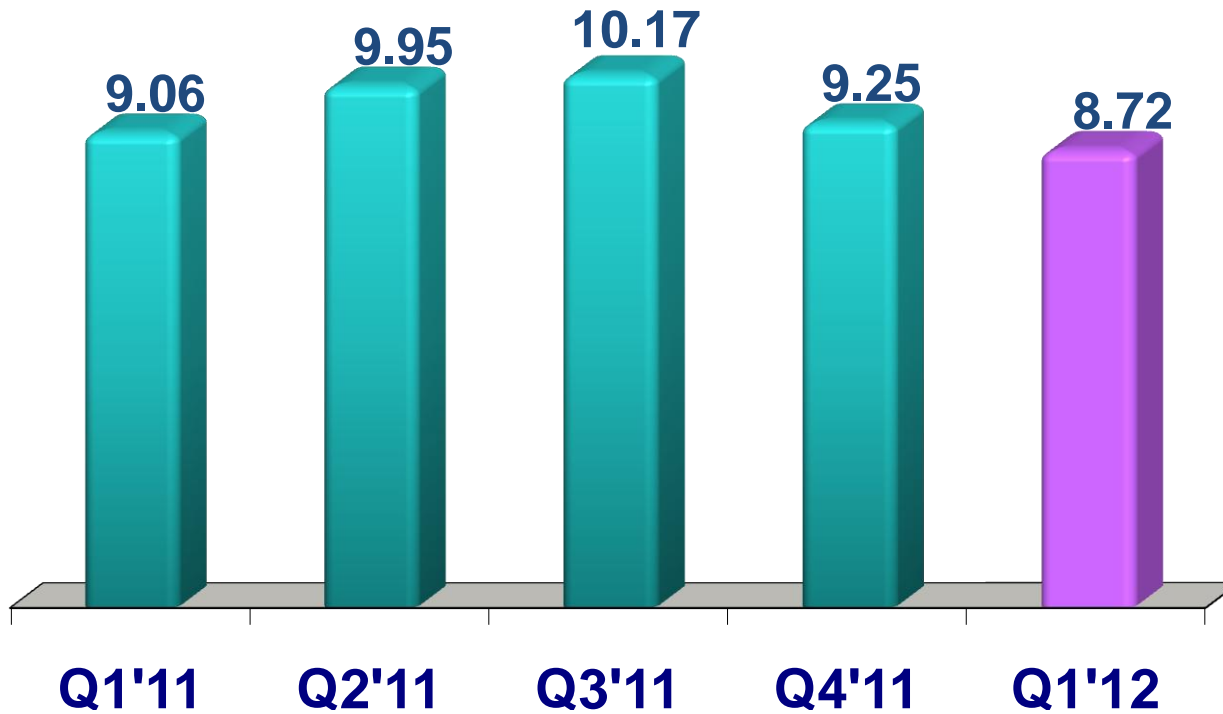
DELTA Q1'12 Financial Highlight – Key Financial ratio

Item	Unit	2004	2005	2006	2007	2008	2009	2010	2011	Q112
Revenue	THB,B	48.34	43.77	43.55	33.77	32.85	27.00	35.73	38.43	8.72
GP	%	15.6%	19.2%	18.6%	22.3%	24.3%	26.2%	26.7%	23.5%	25.7%
OP	%	3.5%	4.9%	5.2%	8.9%	9.2%	9.1%	11.2%	6.7%	7.3%
NP	%	2.5%	5.2%	4.5%	9.3%	8.6%	8.1%	11.7%	7.5%	8.2%
D/E ratio	Times	1.10	0.83	0.80	0.65	0.60	0.53	0.53	0.50	0.58
Quick ratio	Times	1.63	1.70	1.45	1.77	1.73	1.97	1.67	1.58	1.66

Quick ratio : Cash +Invest +Trade AR+ Amt due fm related party/ Curr .Liab

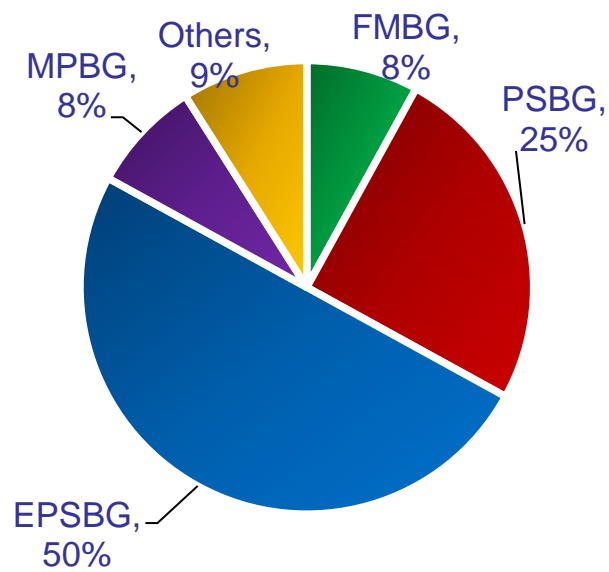
- **Consolidated financials are based on International Accounting Standard No.27**
- **Consolidated numbers are reviewed by CPA (Ernst & Young)**

Revenues

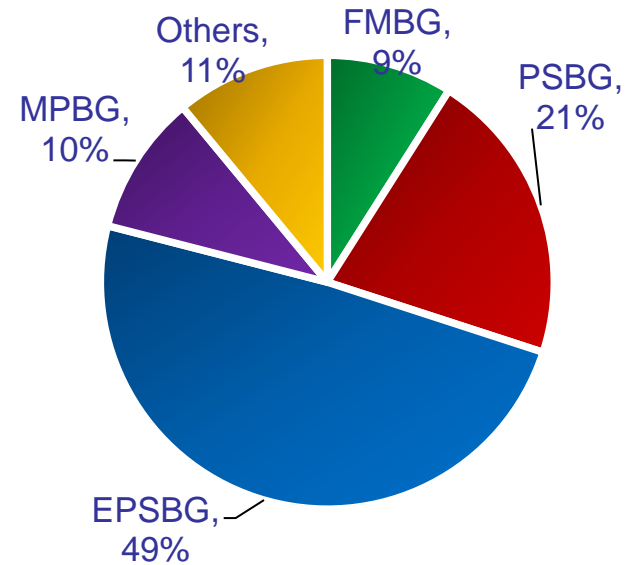


Revenue Contribution (Q1'11 VS Q1'12)

Q1'11



Q1'12



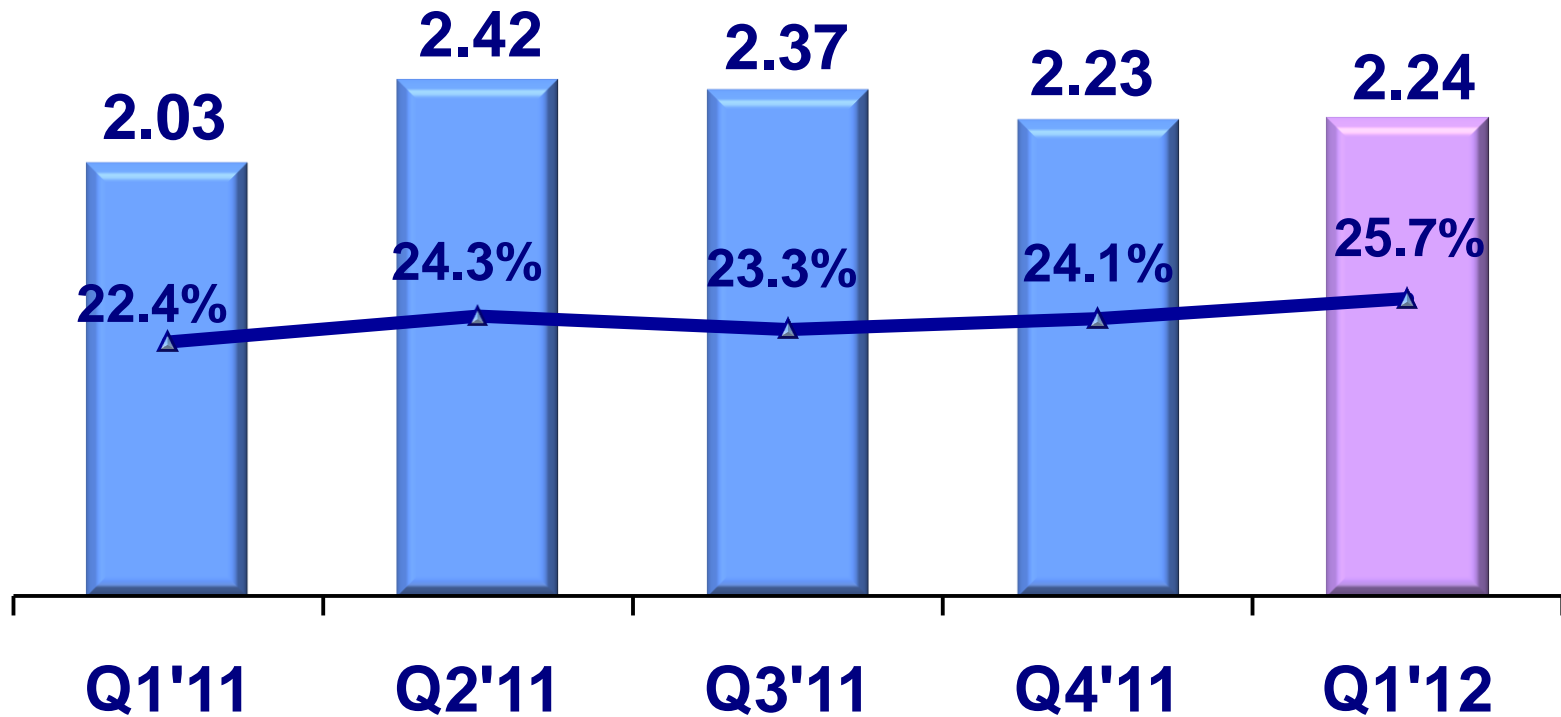


Revenues by Product (Q1'11 VS Q1'12)

Unit : THB Million

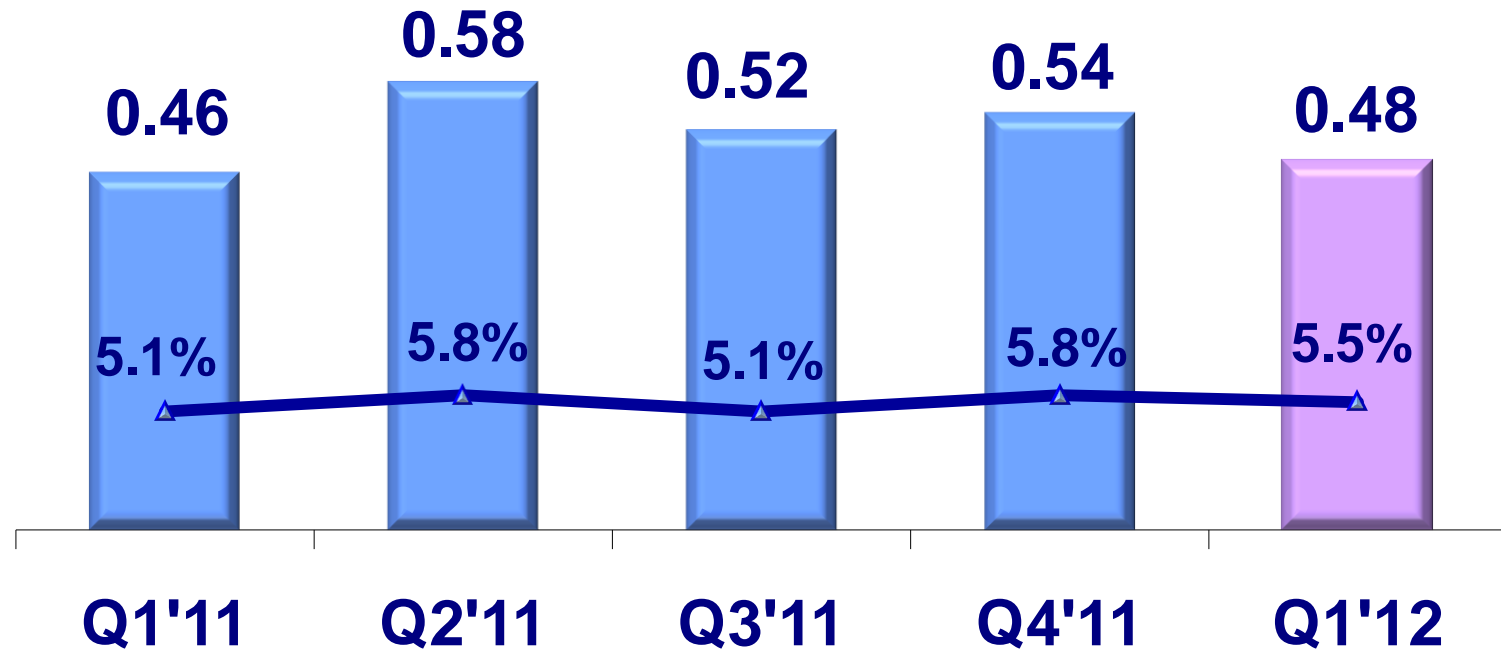
	Q1'11	Q1'12	Change
EPSBG	4,490	4,273	-5%
PSBG	2,215	1,874	-15%
MPBG	754	878	16%
FMBG	744	820	10%
Others	852	876	3%
Total	9,055	8,721	-4%

Unit : THB billion and % of Sales



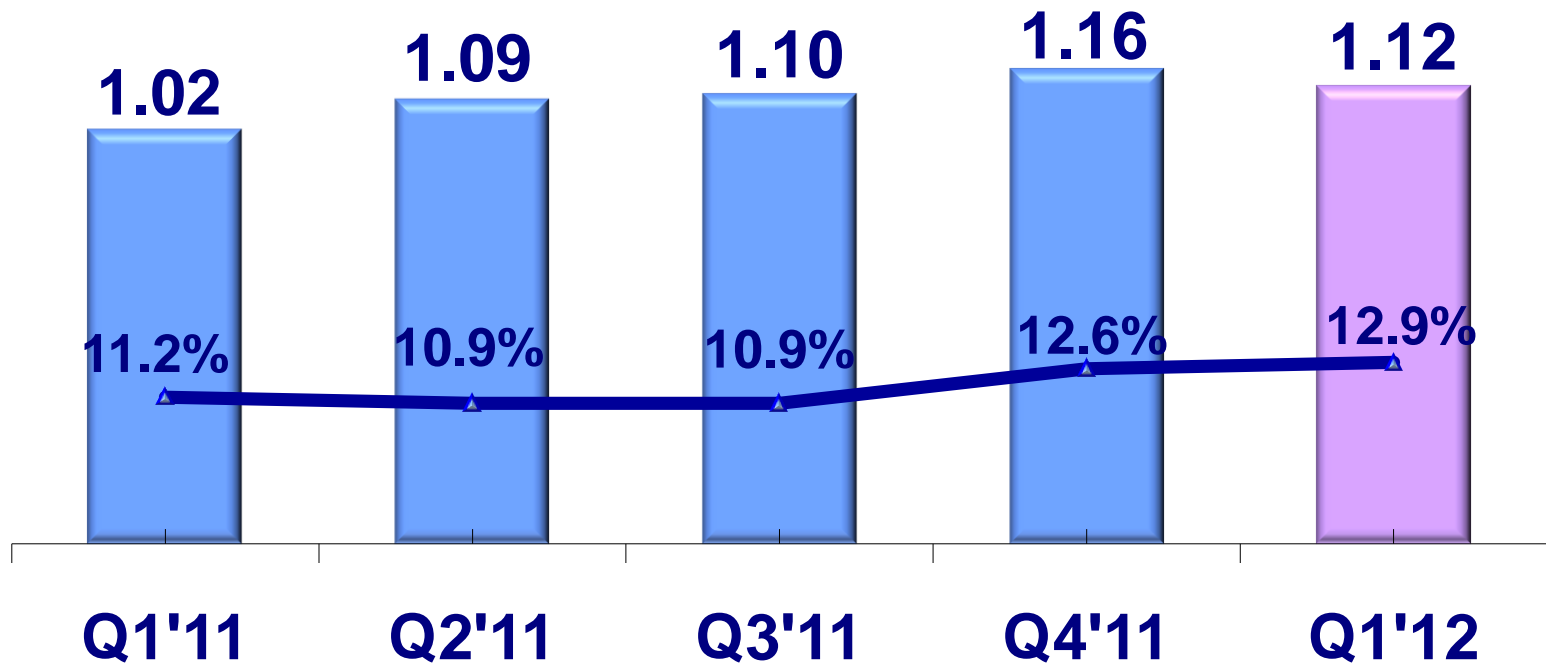
R&D Expense

Unit : THB billion and % of Sales



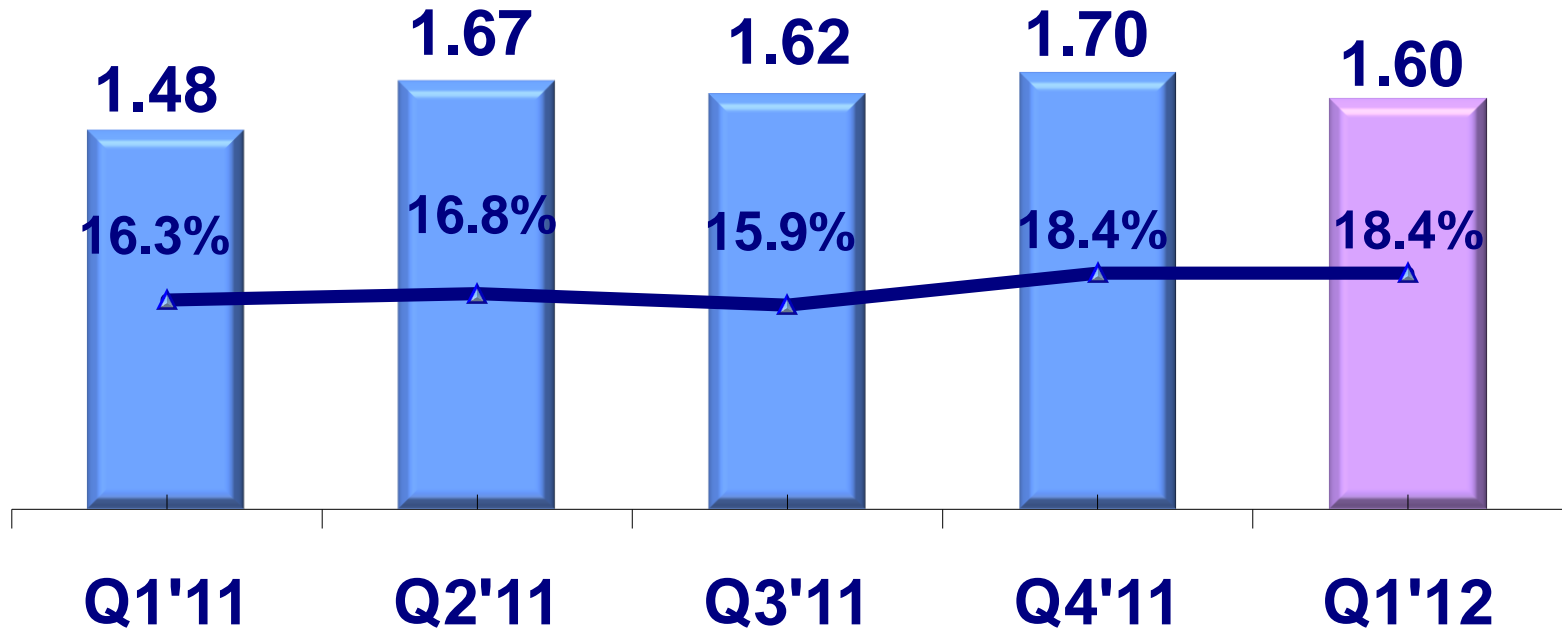
SG&A Expense

Unit : THB billion and % of Sales



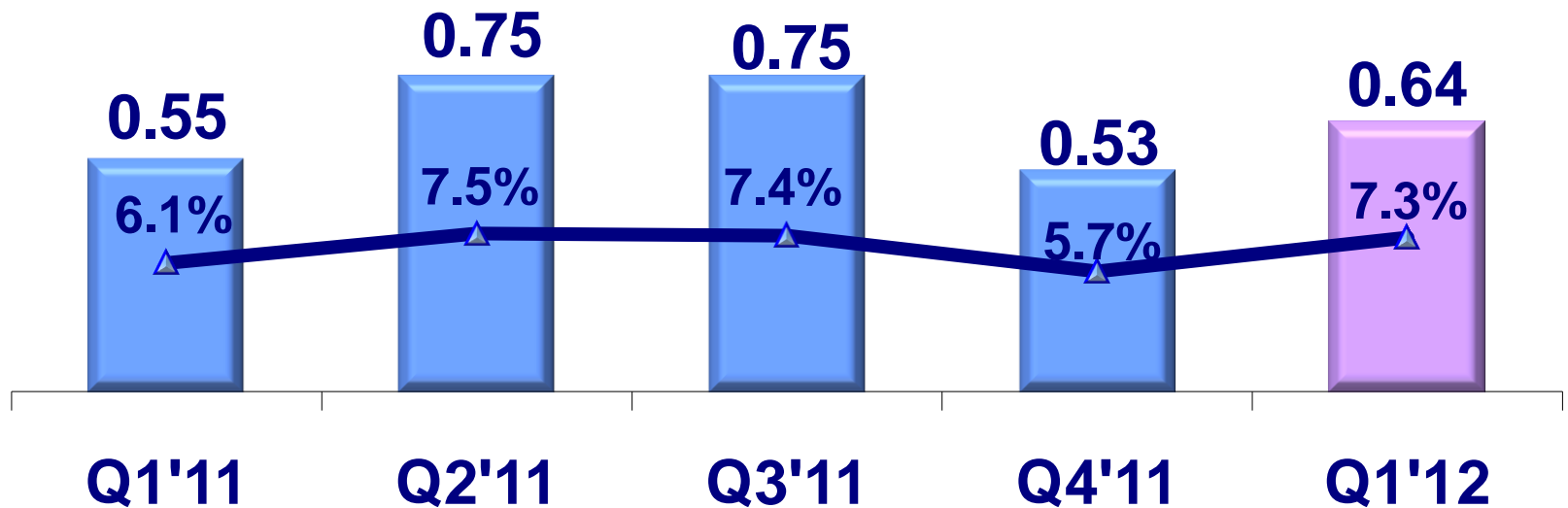
Operating Expenses

Unit : THB billion and % of Sales



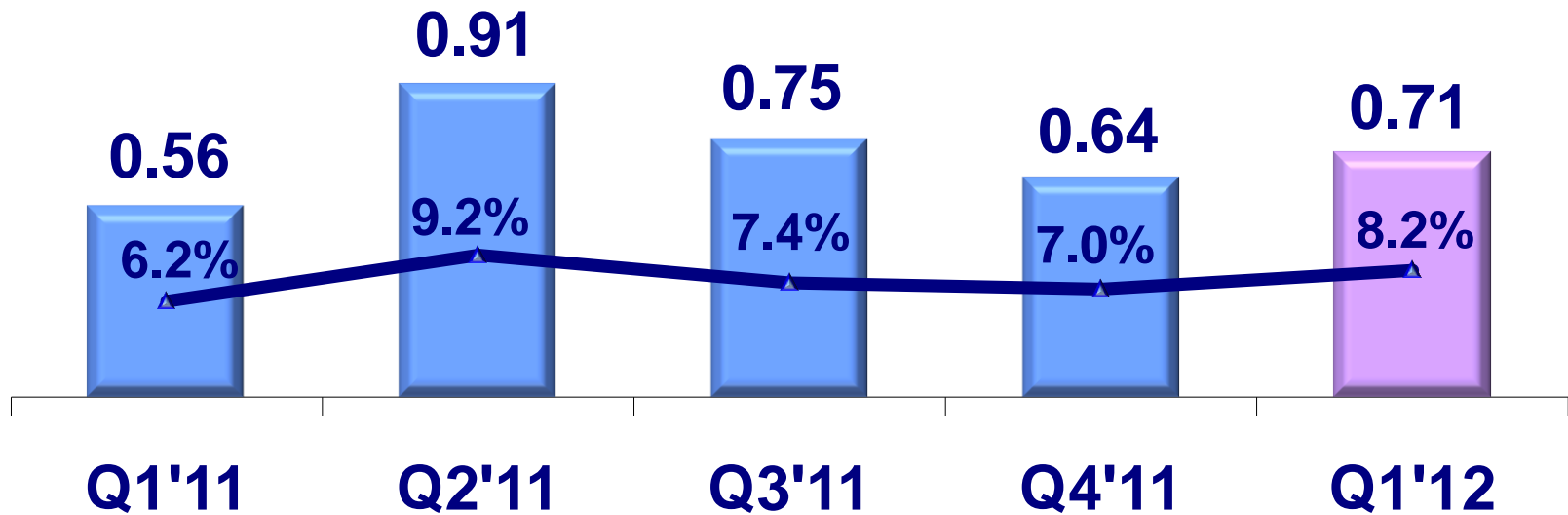
Operating Profit

Unit : THB billion and % of Sales



Net Income After tax

Unit : THB billion and % of Sales



Consolidated Balance Sheets

Unit : THB Million

	31 Dec 11	31 Mar 12
Cash and Cash equiv & Short term Invest	9,513	10,204
Accounts receivable , net	6,859	6,267
Inventory	5,952	5,959
Other Cur .Assets	929	897
Long-term equity investments	426	414
Fixed assets	4,727	4,883
Other assets	1,478	1,450
Total assets	29,884	30,075

	31 Dec 11	31 Mar 12
Short-term loans	1,022	760
Accounts payable	7,173	7,090
Other Cur.Liab	2,177	2,067
Non-Current Liab.	1,136	1,147
Total liabilities	10,024	11,065
Total Equities	19,859	19,011
Total liabilities and Shareholder's equity	29,884	30,075

ขอบคุณ

Thank you for
your participation

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