

Delta Electronics (Thailand) PCL

Q2'12 Press Announcement

14th Aug 2012



| Time | Topics | Presenter |
|-------|---------------------|---|
| 10:45 | Registration | |
| 11:00 | Welcome Speech | Mr. Anusorn Muttaraid Director |
| 11:05 | Business Outlook | Mr. Henry Shieh President |
| 11:15 | Financial Highlight | Mr. Beau Yu Chief Financial Officer |
| 11:25 | Q&A | Ms. Kulwadee Kawayawong Investor Relations |
| 11.45 | Meeting adjourn | |

Business Outlook

Market outlook

- a. Data center's power supply business becomes flat.
- b. Business impact from EU bad debt issue is not significant.
- c. Price erosion in Solar Inverter business continues.

Operations

- a. Good demand in Australia.
- b. First EV charging station was set up in July.



EV Charging Station

Governor, Mr. Arthorn Sinsawasdi (อาทธร สิ้นสวัสดิ์ ผู้ว่าราชการพน) demonstrated Delta EV Charging Station to the crowds of special guests and reporters on 1, Aug. 2012



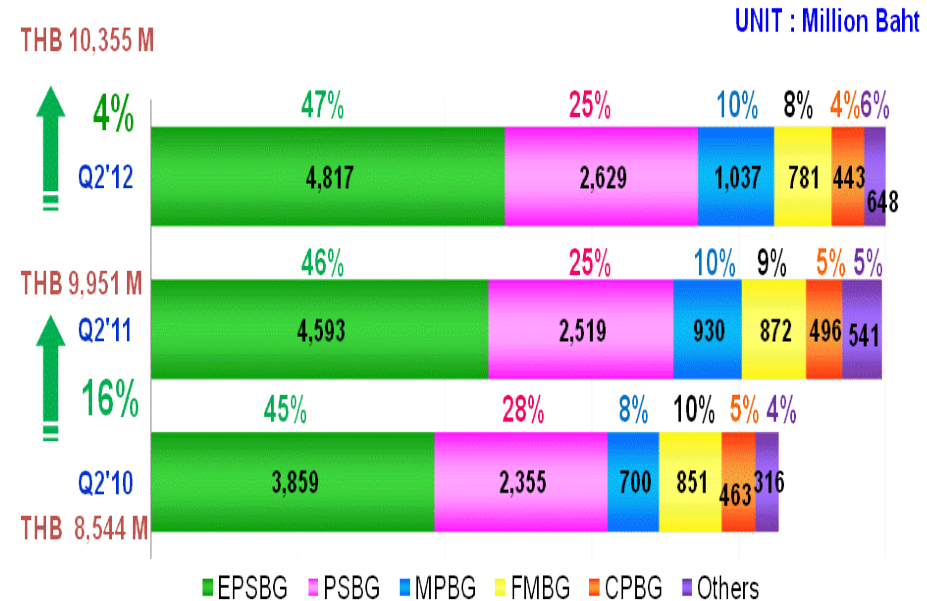
Financial Highlights

Q2'12 Financial Highlights – 1

Income Statement

Sales revenues

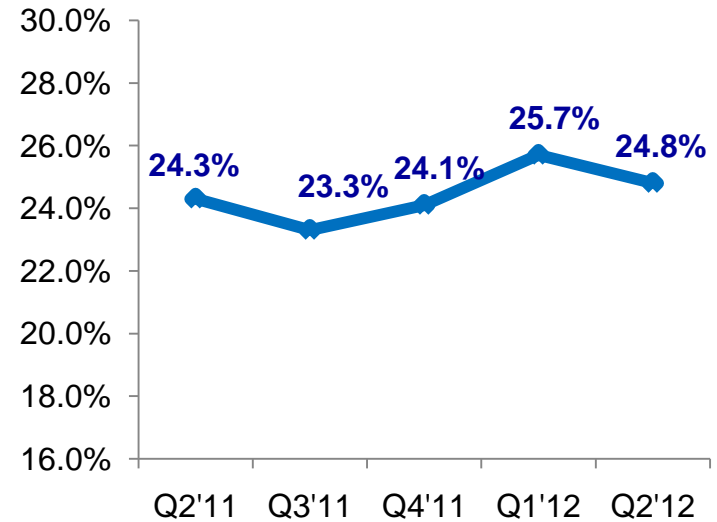
- ✓ Total sales revenue was THB 10,355 M (USD330M) , increased 4% & 19% when compares to Q2'11 & Q1'12
- Solar inverter sales revenue was THB 562 M (USD18M) , increased 85% & 112% when compares to Q2'11 & Q1'12
- TPS sales revenue was THB 1,784 M (USD 57M) , decreased 11% when compares to Q2'11 and increased 31% when compares to Q1'12
- Automotive product sales revenue was THB 315 M (USD10M), jump up 64% when compares to Q2'11 and increased 4% when compares to Q1'12



Gross Profit

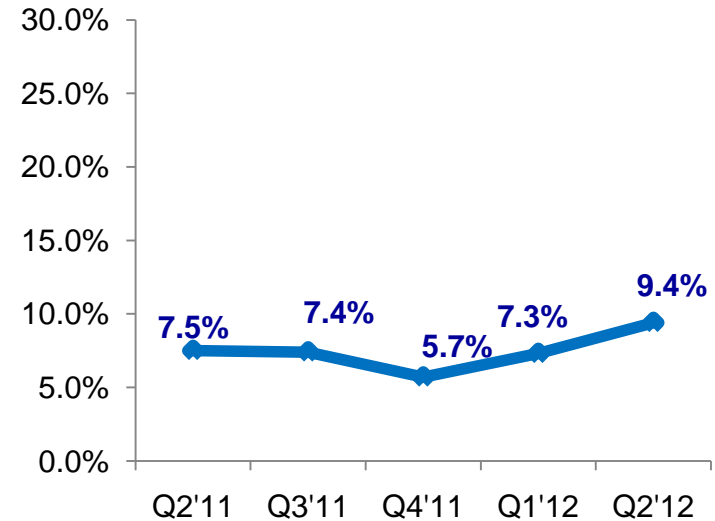
- ✓ Q2'12 vs Q1'12 :
 - Obsolescence stock provision reduced from TPS
 - High RM % due to product mix

- ✓ Q2'12 vs Q2'11
 - Obsolescence stock provision reduced from Solar inverter and CDBU product
 - Significant depreciated in INR/USD (46 vs 56) decreased GP approx. 0.5% when compares to Q2'11



Operating Profit

- ✓ Contributed from R&D and Selling expenses reduction
- Bad debt provision was decreased due to improvement on AR aging of TPS in India & EMEA
- Outbound freight & Hub warehouse management expenses decrease in Thailand & Slovakia
- Saving on outsourcing R&D project and charge NRE to customers





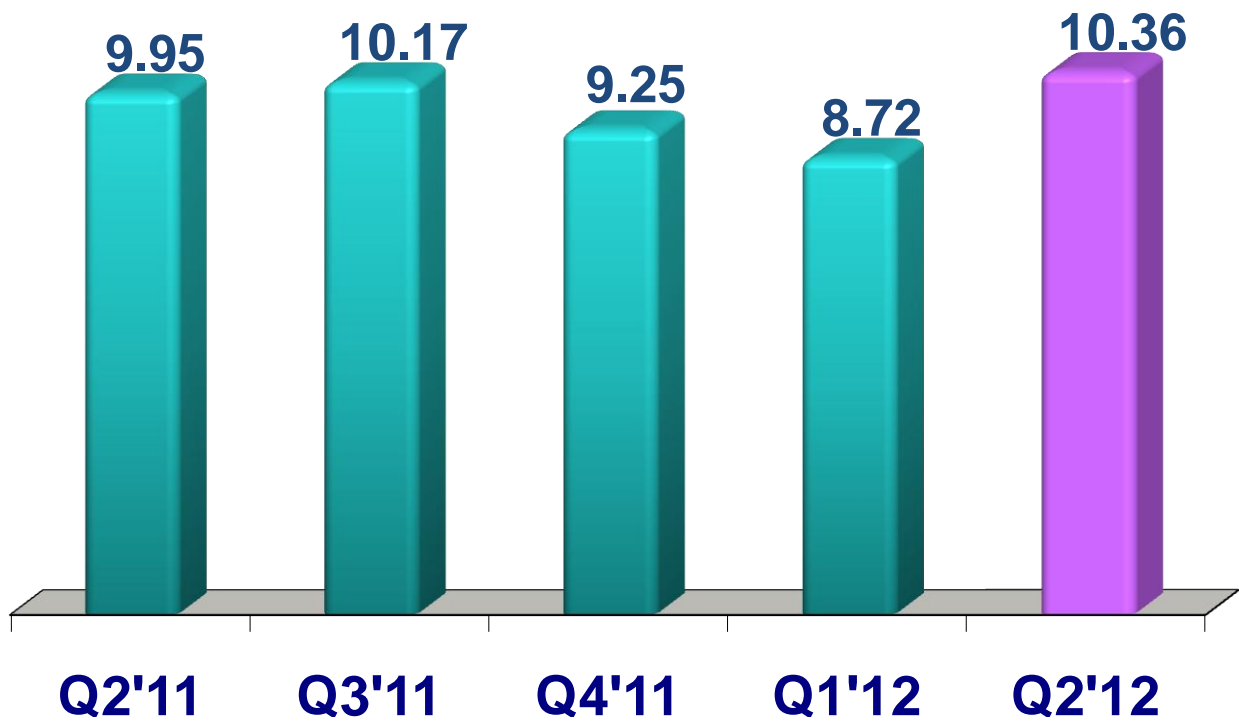
DELTA H1'12 Financial Highlight – Key Financial ratio

| Item | Unit | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | H112 |
|--------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Revenue | THB,B | 48.34 | 43.77 | 43.55 | 33.77 | 32.85 | 27.00 | 35.73 | 38.43 | 19.08 |
| GP | % | 15.6% | 19.2% | 18.6% | 22.3% | 24.3% | 26.2% | 26.7% | 23.5% | 25.2% |
| OP | % | 3.5% | 4.9% | 5.2% | 8.9% | 9.2% | 9.1% | 11.2% | 6.7% | 8.4% |
| NP | % | 2.5% | 5.2% | 4.5% | 9.3% | 8.6% | 8.1% | 11.7% | 7.5% | 8.5% |
| D/E ratio | Times | 1.10 | 0.83 | 0.80 | 0.65 | 0.60 | 0.53 | 0.53 | 0.50 | 0.56 |
| Quick ratio | Times | 1.63 | 1.70 | 1.45 | 1.77 | 1.73 | 1.97 | 1.67 | 1.58 | 1.77 |

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

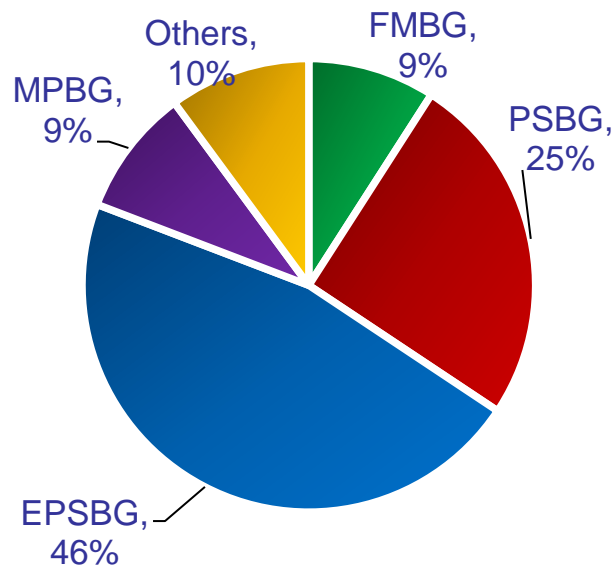
- **Consolidated financials are based on International Accounting Standard No.27**
- **Consolidated numbers are reviewed by CPA (Ernst & Young)**

Revenues

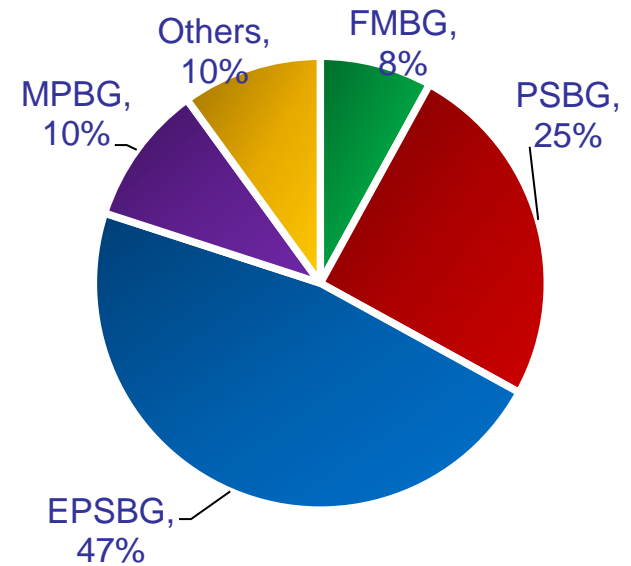


Revenue Contribution (Q2'11 VS Q2'12)

Q2'11



Q2'12



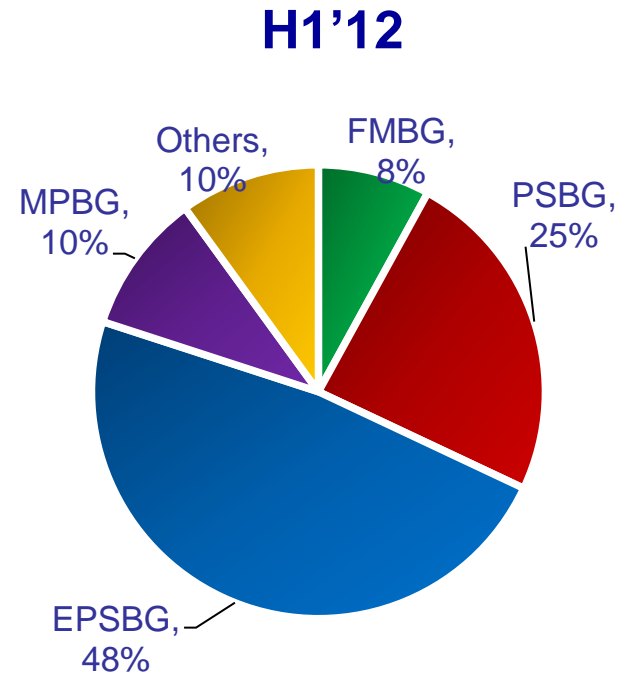
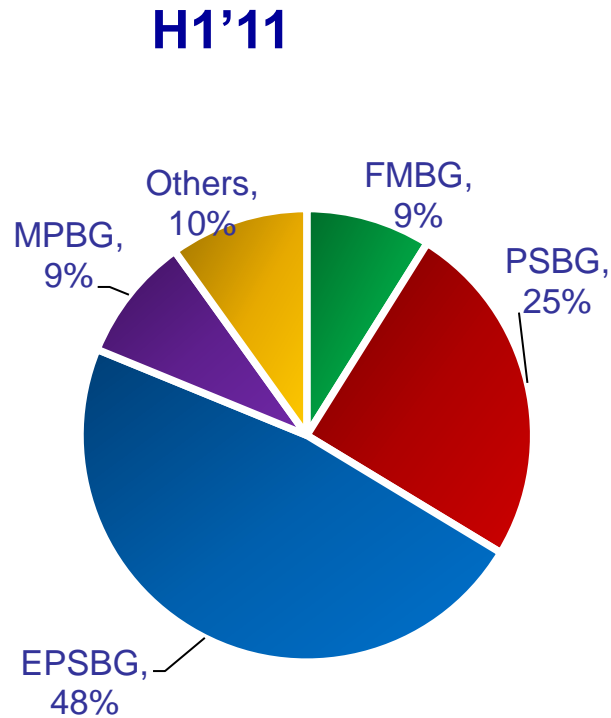


Revenues by Product (Q2'11 VS Q2'12)

Unit : THB Million

| | Q2'11 | Q2'12 | Change |
|--------------|--------------|---------------|-----------|
| EPSBG | 4,593 | 4,817 | 5% |
| PSBG | 2,519 | 2,629 | 4% |
| MPBG | 930 | 1,037 | 12% |
| FMBG | 872 | 781 | -10% |
| Others | 1,037 | 1,091 | 5% |
| Total | 9,951 | 10,355 | 4% |

Revenue Contribution (H1'11 VS H1'12)



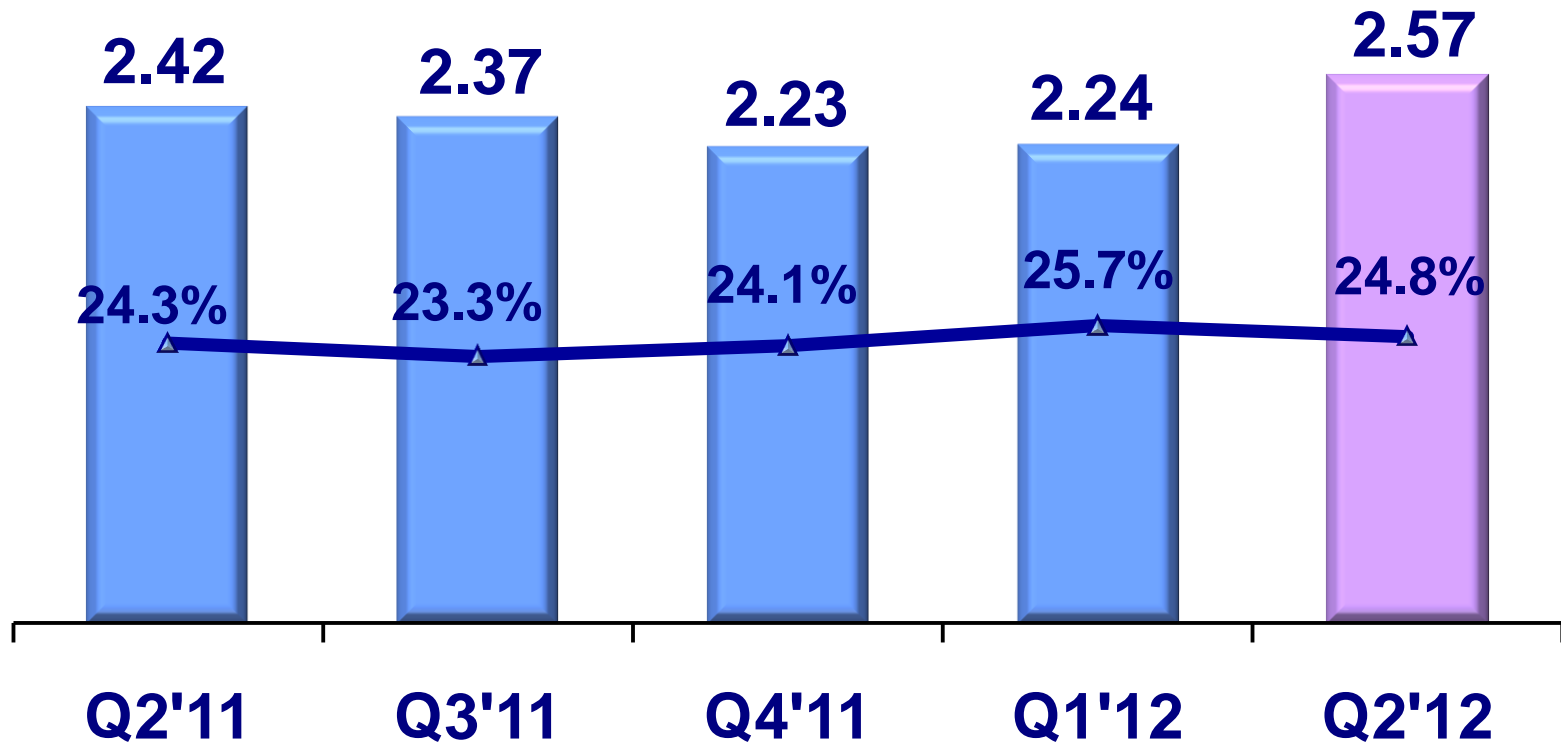


Revenues by Product (H1'11 VS H1'12)

Unit : THB Million

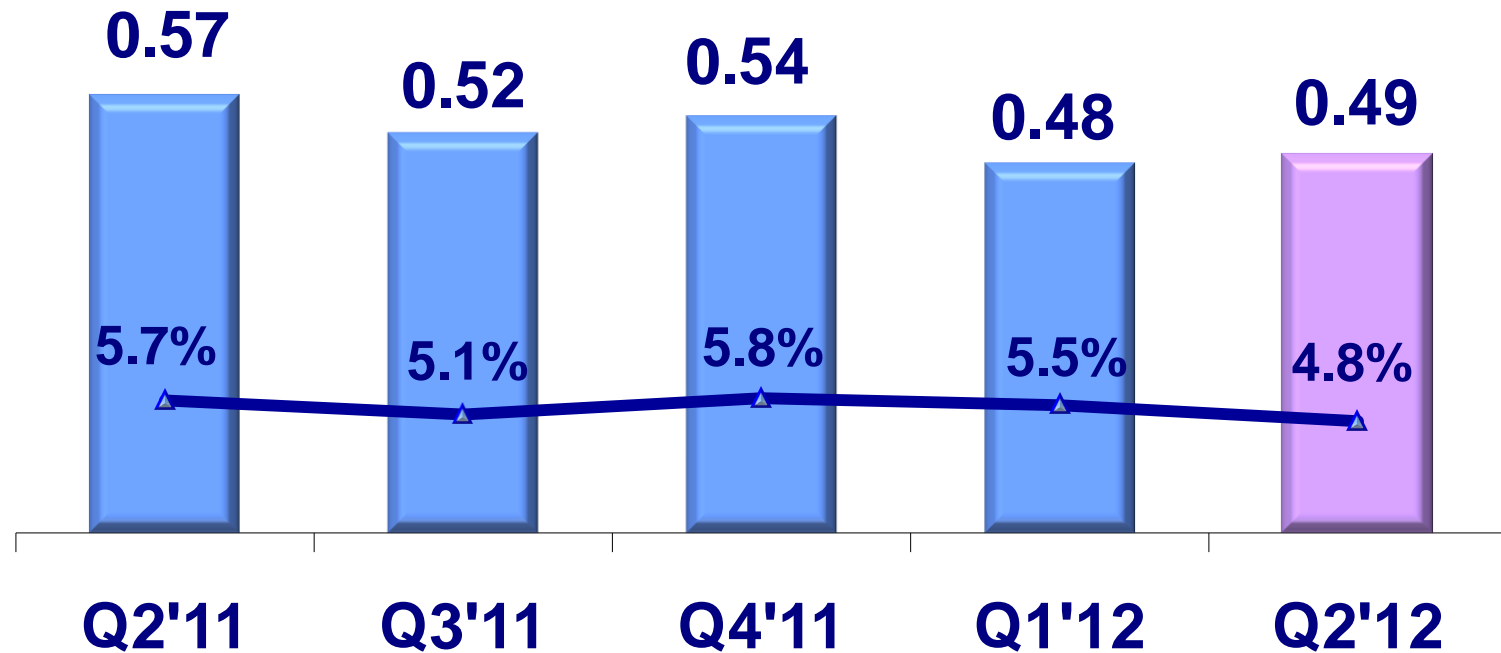
| | H1'11 | H1'12 | Change |
|--------------|---------------|---------------|-----------|
| EPSBG | 9,084 | 9,090 | 0% |
| PSBG | 4,733 | 4,503 | -5% |
| MPBG | 1,684 | 1,915 | 14% |
| FMBG | 1,616 | 1,600 | -1% |
| Others | 1,888 | 1,968 | 4% |
| Total | 19,006 | 19,076 | 0% |

Unit : THB billion and % of Sales



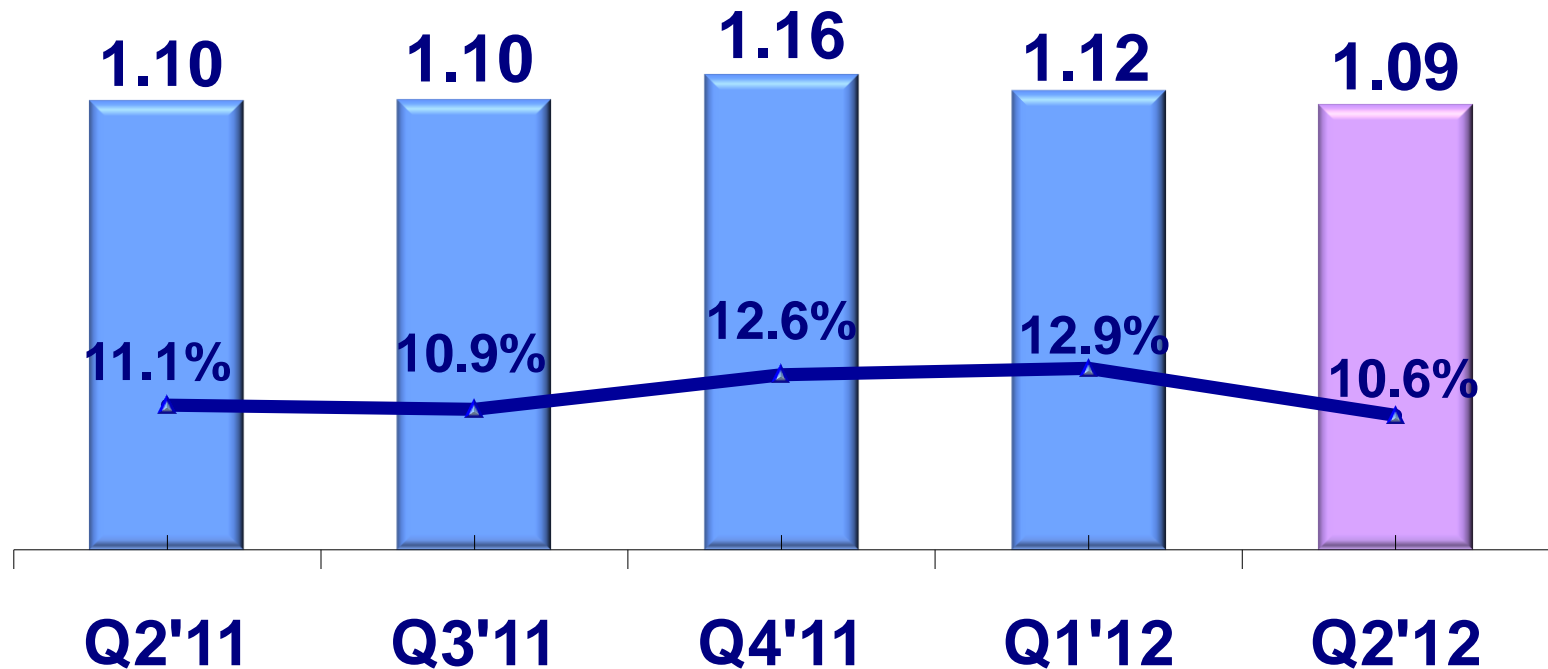
R&D Expense

Unit : THB billion and % of Sales



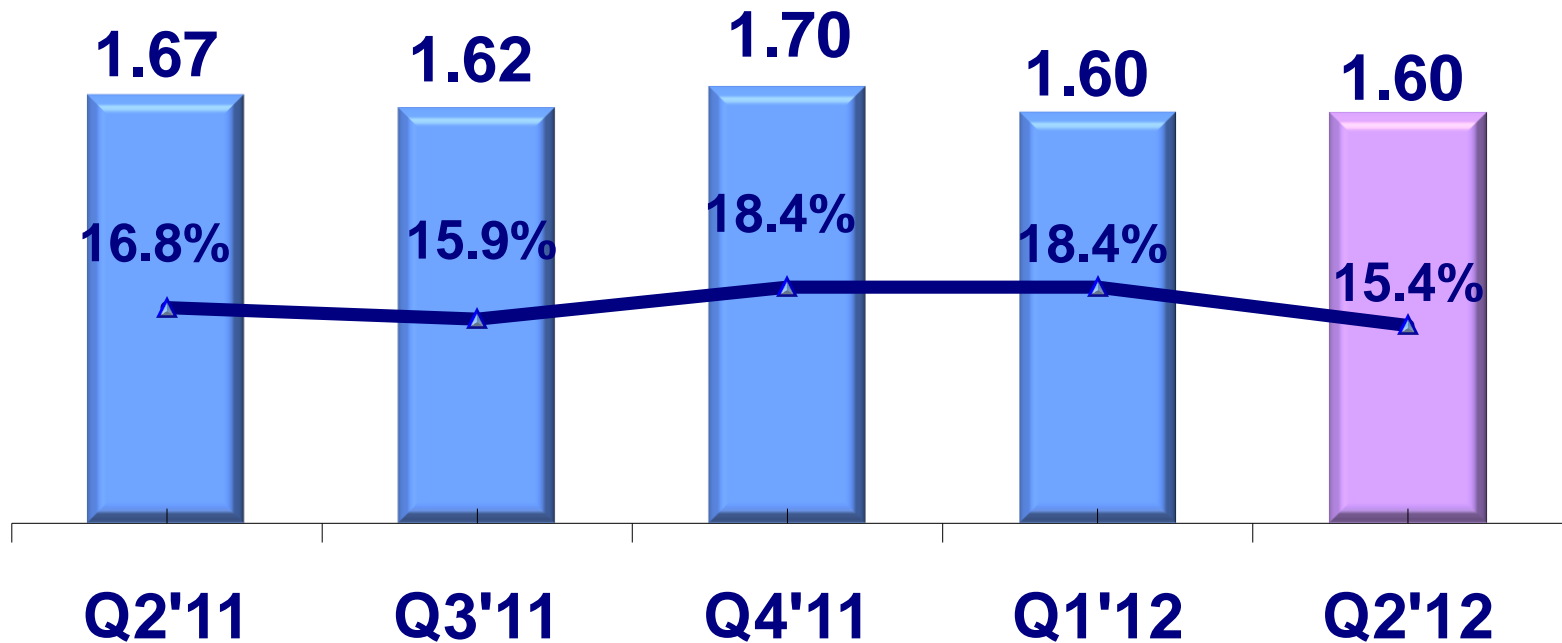
SG&A Expense

Unit : THB billion and % of Sales



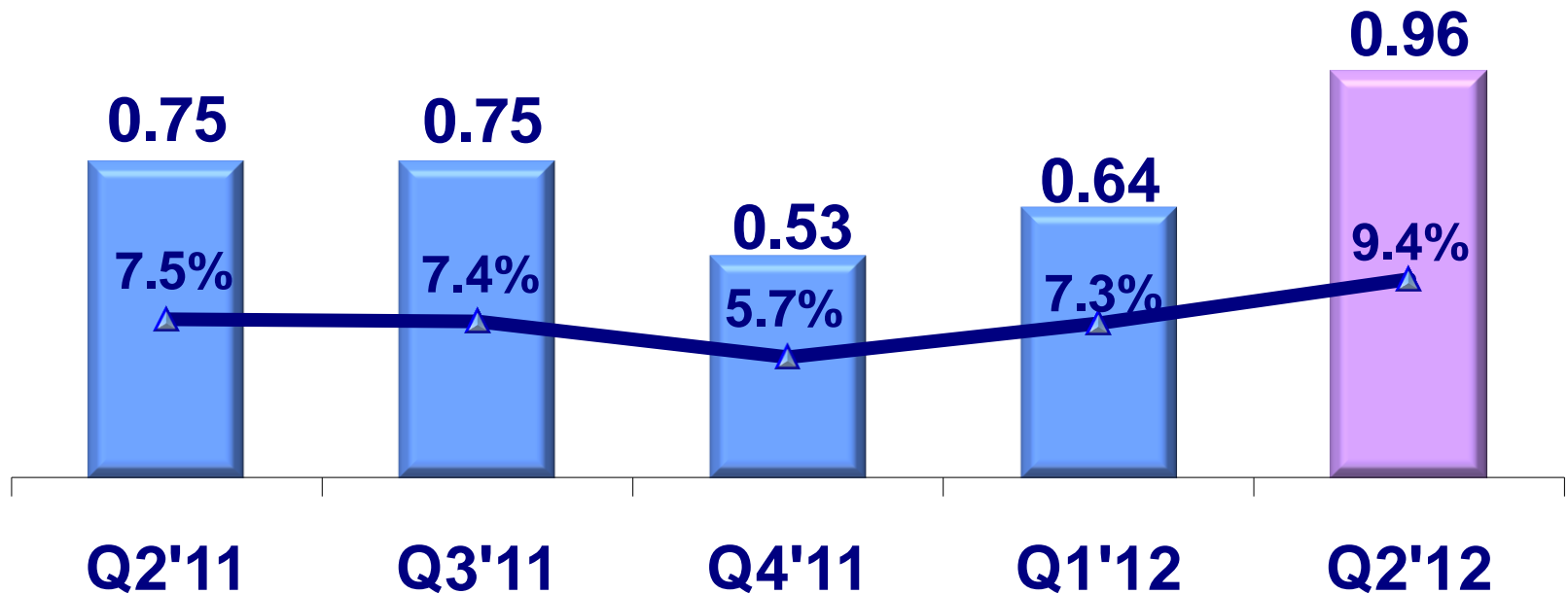
Operating Expenses

Unit : THB billion and % of Sales



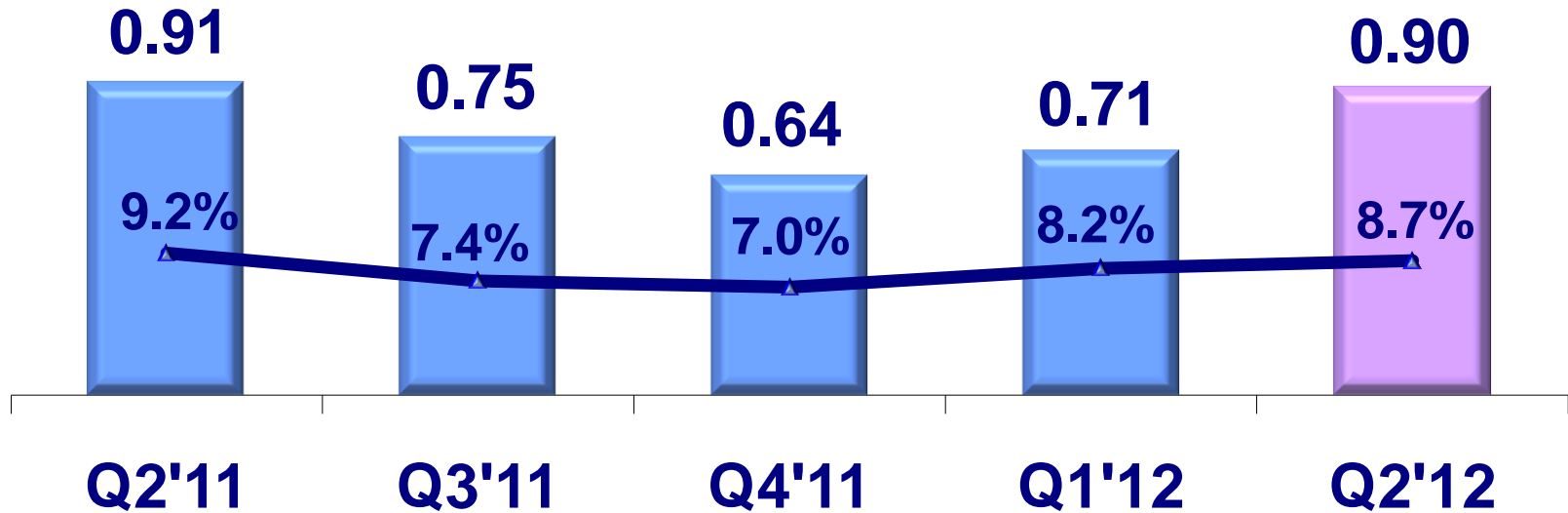
Operating Profit

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 | 30 Jun 12 |
|---|---------------|---------------|
| Cash and Cash equiv & Short term Invest | 9,513 | 9,947 |
| Accounts receivable , net | 6,859 | 7,587 |
| Inventory | 5,952 | 5,581 |
| Other Cur .Assets | 929 | 960 |
| Long-term equity investments | 426 | 428 |
| Fixed assets | 4,727 | 4,891 |
| Other assets | 1,478 | 1,490 |
| Total assets | 29,884 | 30,884 |

| | 31 Dec 11 | 30 Jun 12 |
|---|---------------|---------------|
| Short-term loans | 1,022 | 795 |
| Accounts payable | 7,173 | 8,286 |
| Other Cur.Liab | 2,177 | 805 |
| Non-Current Liab. | 1,136 | 1,141 |
| Total liabilities | 10,024 | 11,027 |
| Total Equities | 19,859 | 19,857 |
| | | |
| Total liabilities and Shareholder's equity | 29,884 | 30,884 |

ขอบคุณ

Thank you for
your participation

To learn more about Delta,
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