

Delta Electronics (Thailand) PCL

Q3'12 Press Announcement

13th November 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. TPS demands are still flat due to sluggish global economy.
- b. Data center power supplies demand remains strong.
- c. PV inverter demands could be slowing down.

Operations

- a. Long aging PV inverter inventory has been depleted in Q3'12.
- b. First wind turbine converter will be installed in Europe in November 2012.
- c. Delta Thailand won the Prime Minister Export Award and DEmark.



Prime Minister's Export Award 2012



Mr. Henry Shieh, President of Delta Electronics (Thailand) PCL, receives the Prime Minister's Export Award from Prime Minister Yingluck Shinawatra on 27 August 2012.

Design Excellence Award 2012 (DEmark)



Delta Electronics (Thailand) PCL receives the Design Excellence Award 2012 (DEmark) for Innergie products from the Ministry of Commerce on 16 October 2012

Financial Highlights

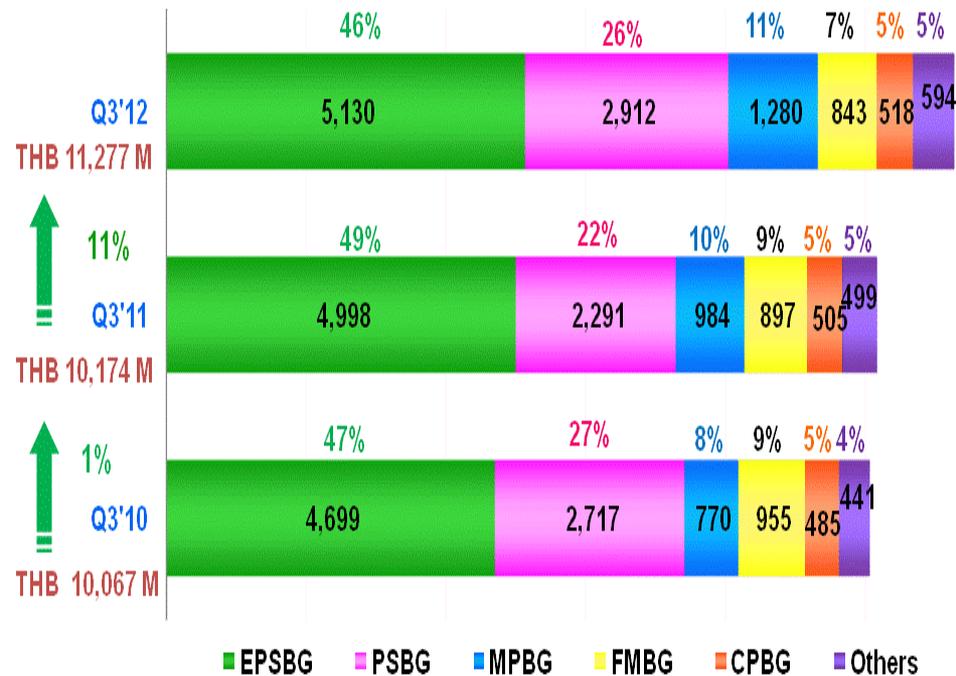
Q3'12 Financial Highlights – 1 Income Statement

Sales revenues :

Total sales revenue was THB 11,277 M in Q3'12 increased 11% when compares to Q3'11

1. TPS sales revenue was THB 2,101 M, increased 14% when compares to Q3'11; especially for DGA, its sales revenue increased 17 times
2. Solar sales revenue was THB 555 M, increased 2.4 times when compares to Q3'11
3. Sales revenue of SPS for Industry, broadband and consumer was THB 1,054 M, jumped 19% when compares to Q3'11
4. Sever & Networking SPS sales revenue was THB 1,365 M, increased 18% when compares to Q3'11

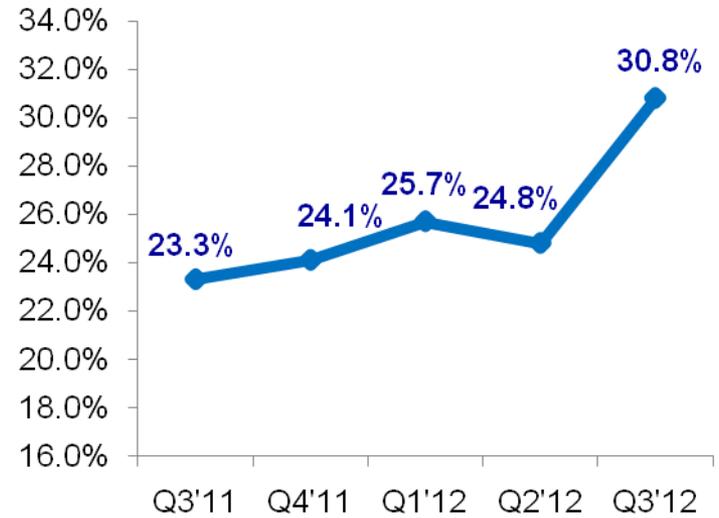
UNIT : Million Baht



Gross Profit :

Gross margin was 30.8% , it increased 7.5% when compare to Q3'11, major reasons:

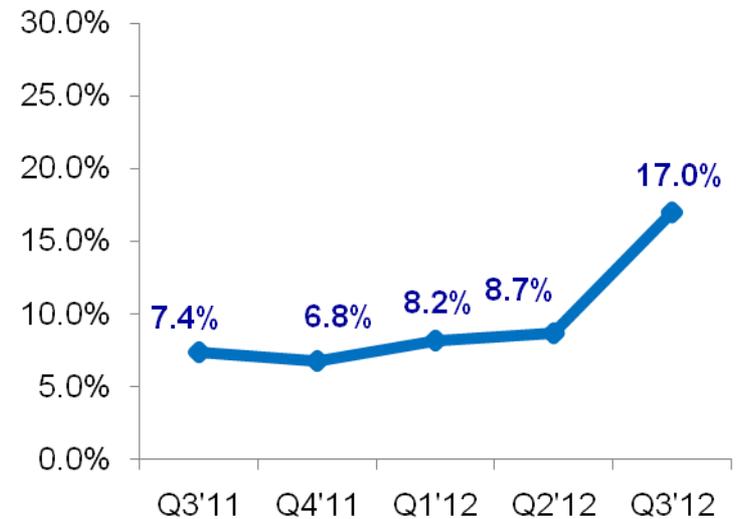
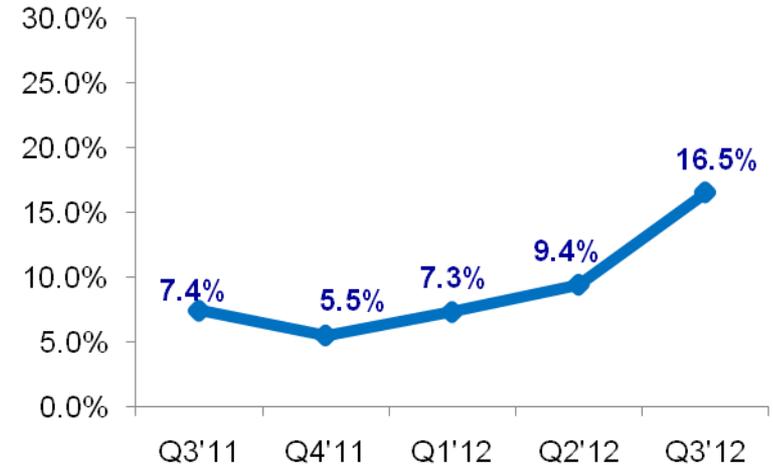
1. Focus on high margin product :
 - DC_DC , High end sever & Networking
 - IT , Industrial & Consumer Fan
 - TPS
2. Obsolescence provision decrease approx. THB 388 M or dropped 3.8% when compare to Q3'11:
 - TPS
 - Solar inverter
 - CDBU



Operating Profit and Net Profit :

Operating profits was 16.5% and Net profits was 17% in Q3 2012, major highlights as follow:

1. DES Germany loss approx. THB 29 M from sales of investment (Delta Renewable Energy System)
2. Non operating incomes approx. THB 82 M from Thailand and Slovakia
 - NRE charge, tooling charge and testing charge
 - Cancellation and order delay charges because customers actual demands lower than forecasts





DELTA YTM3Q'12 Financial Highlight – Key Financial ratio

Item	Unit	2004	2005	2006	2007	2008	2009	2010	2011	YTM 3Q12
Revenue	THB,B	48.34	43.91	43.55	33.77	32.85	27.00	35.73	38.43	30.35
GP	%	15.6%	18.8%	18.6%	22.3%	24.3%	26.2%	26.7%	23.5%	27.3%
OP	%	3.5%	4.9%	5.2%	8.9%	9.2%	9.1%	11.2%	6.7%	11.4%
NP	%	2.5%	5.2%	4.5%	9.3%	8.6%	8.1%	11.7%	7.5%	11.6%
D/E ratio	Times	1.10	0.83	0.80	0.65	0.60	0.53	0.53	0.51	0.57
Quick ratio	Times	1.63	1.70	1.45	1.77	1.73	1.97	1.67	1.84	1.79

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

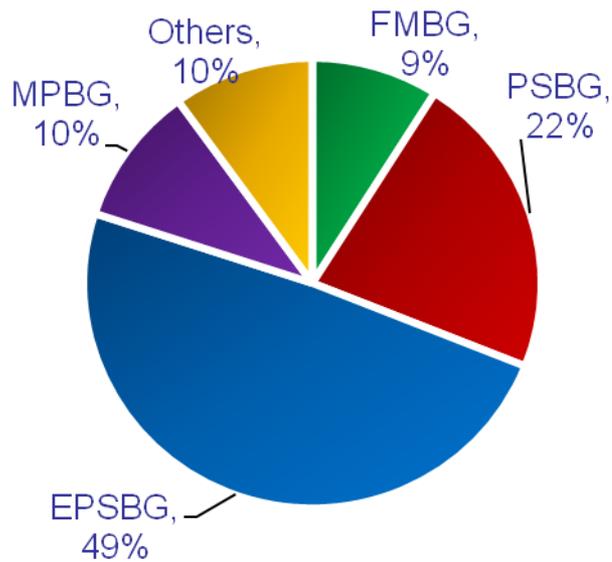
- **Consolidated financials are based on International Accounting Standard No.27**
- **Consolidated numbers are reviewed by CPA (Ernst & Young)**

Revenues

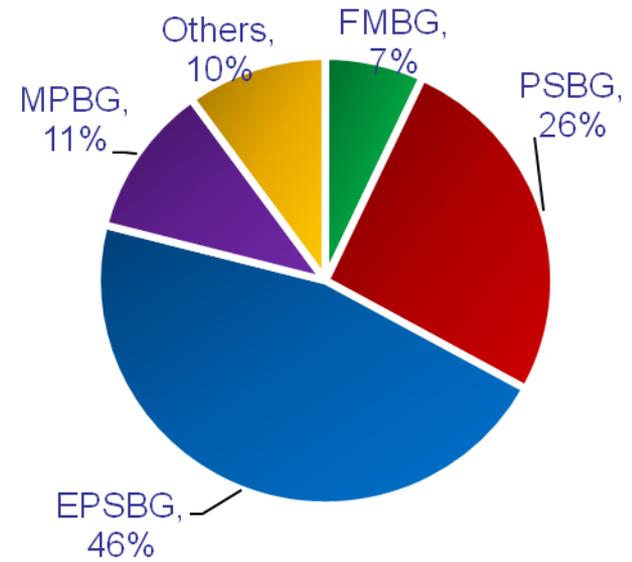


Revenue Contribution (Q3'11 VS Q3'12)

Q3'11



Q3'12





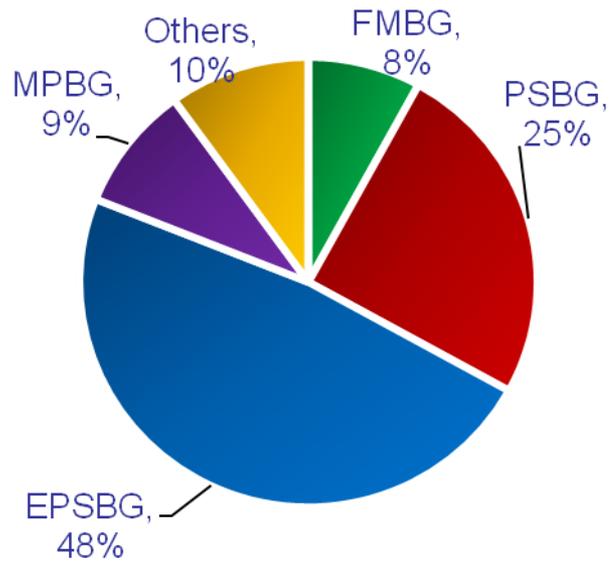
Revenues by Product (Q3'11 VS Q3'12)

Unit : THB Million

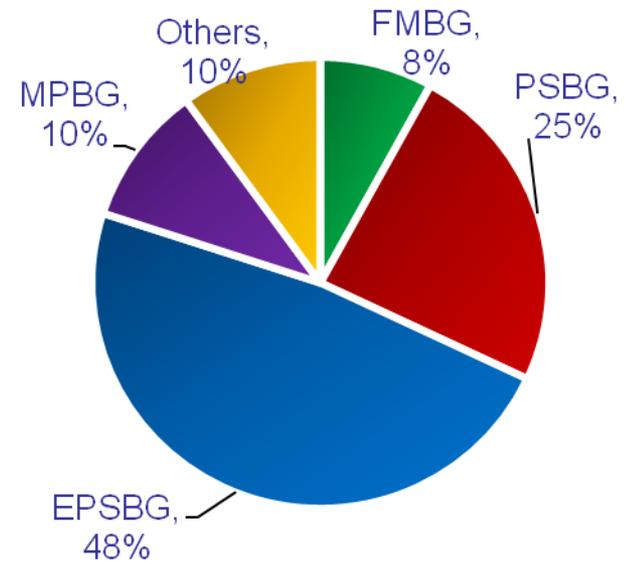
	Q3'11	Q3'12	Change
EPSBG	4,998	5,130	3%
PSBG	2,291	2,912	27%
MPBG	984	1,280	30%
FMBG	897	843	-6%
Others	1,004	1,112	11%
Total	10,174	11,277	11%

DELTA Revenue Contribution (YTM3Q'11 VS YTM3Q'12)

YTM3Q'11



YTM3Q'12



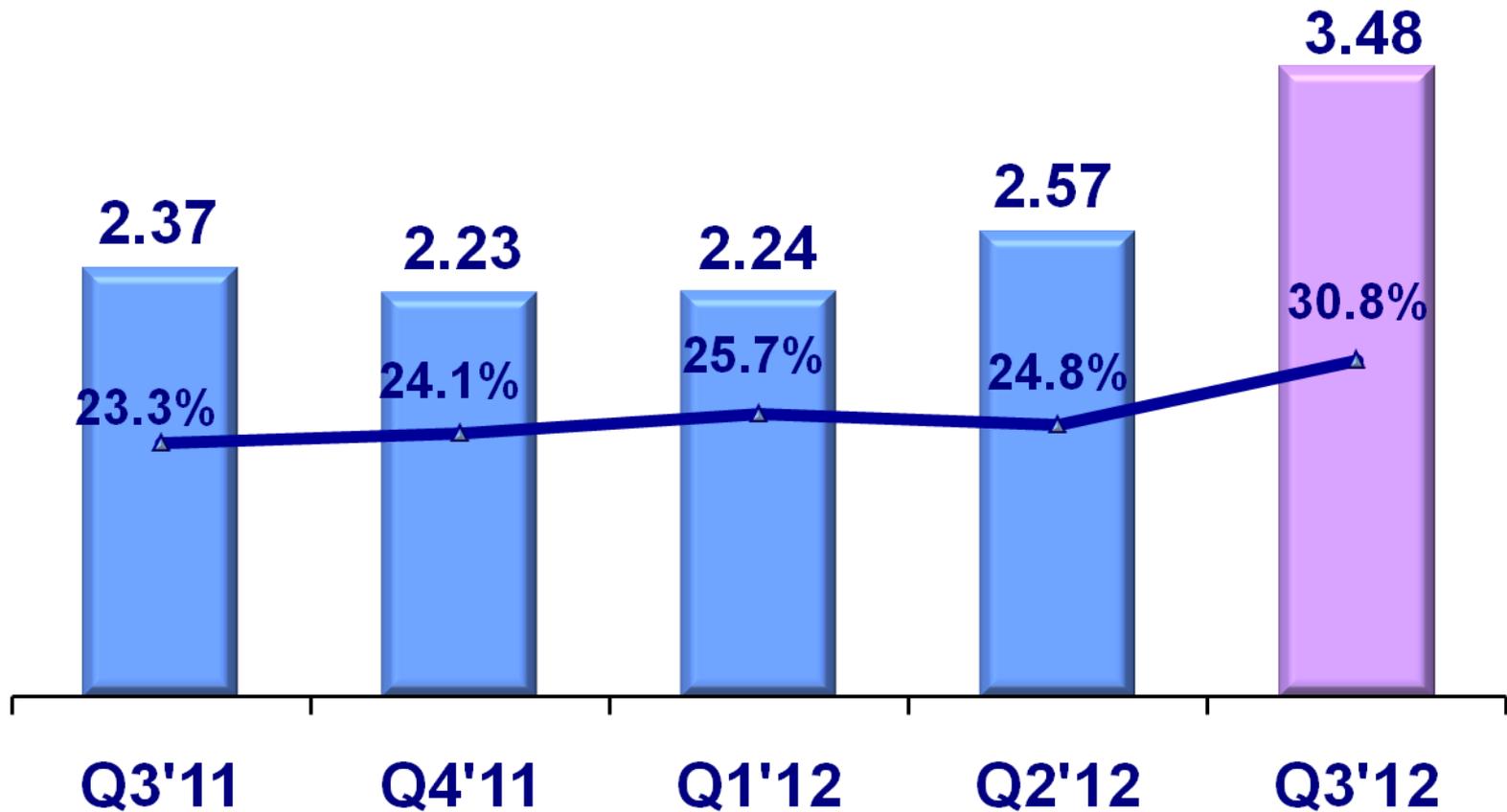


DELTA Revenues by Product (YTM3Q'11 VS YTM3Q'12)

Unit : THB Million

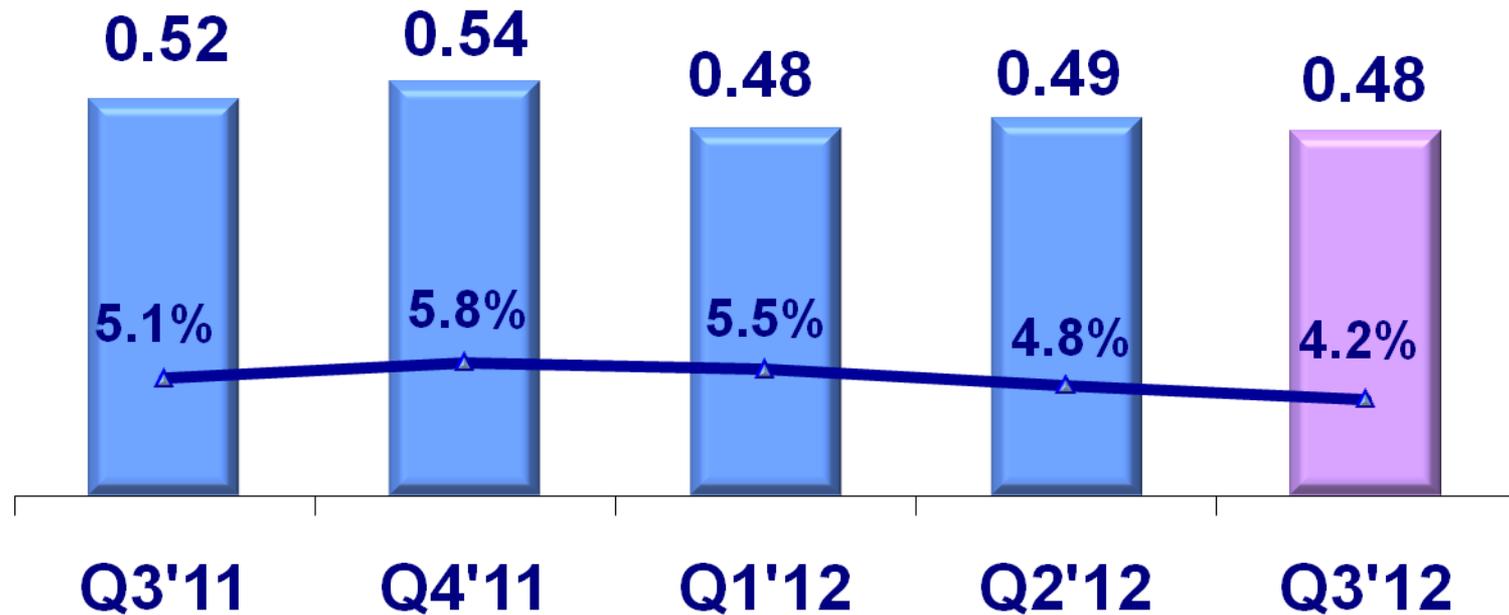
	YTM3Q'11	YTM3Q'12	Change
EPSBG	14,082	14,219	1%
PSBG	7,025	7,420	6%
MPBG	2,668	3,195	20%
FMBG	2,513	2,444	-3%
Others	2,892	3,075	6%
Total	29,180	30,353	4%

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



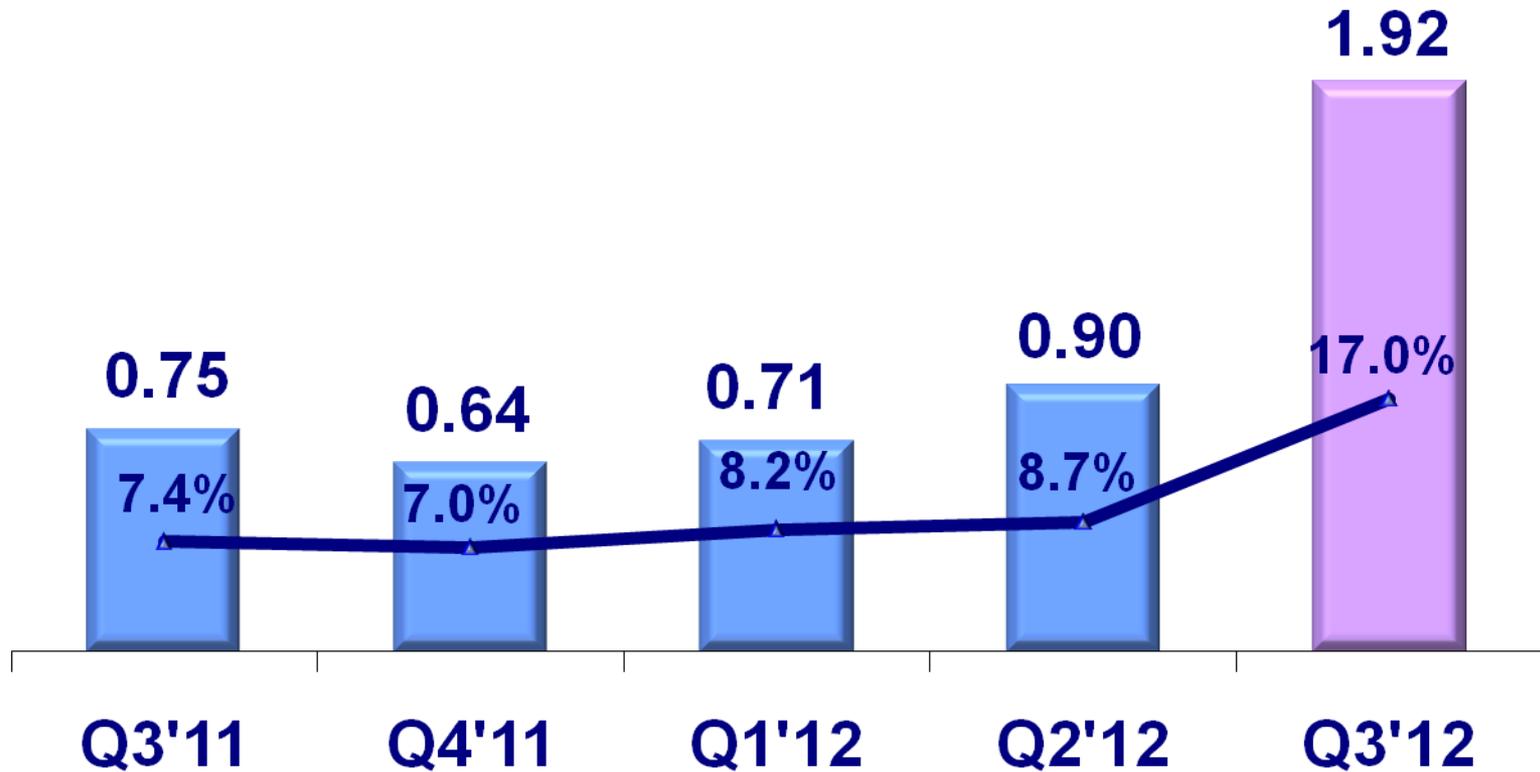
Operating Profit

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	30 Sep 12
Cash and Cash equiv & Short term Invest	9,513	12,105
Accounts receivable , net	6,859	7,889
Inventory	5,952	6,273
Other Cur .Assets	944	973
Long-term equity investments	426	414
Fixed assets	4,724	4,974
Other assets	1,481	1,431
Total assets	29,899	34,058

	31 Dec 11	30 Sep 12
Short-term loans	1,022	917
Accounts payable	7,173	9,713
Other Cur.Liab	709	542
Non-Current Liab.	1,136	1,159
Total liabilities	10,040	12,330
Total Equities	19,859	21,729
Total liabilities and Shareholder's equity	29,899	34,058

ขอบคุณ

Thank you for
your participation

To learn more about Delta,
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