

Delta Electronics (Thailand) PCL.

Q1'13 Press Announcement

7th May 2013



Time	Topics	Presenter
13:00	Registration	
13:15	Welcome Speech	Mr. Anusorn Muttaraid Director
13:20	Business Outlook	Mr. Beau Yu Chief Financial Officer
13:30	Financial Highlight	Mr. Beau Yu Chief Financial Officer
13:40	Q&A	Ms. Kulwadee Kawayawong Investor Relations
14:00	Meeting adjourn	

Business Outlook



Business Outlook

- a. India sees good sales result in Q1'13 and expect stronger sales in Q2'13 in anticipation of 4G/LTE platform picking up.
- b. Telecom Power Solutions (TPS) is maintaining strong growth and market leadership position in EMEA and Brazil.
- c. Data center power supplies demand remains high with very positive full year outlook.

Financial Highlights

Q1'13 Financial Highlights – 1 Income Statement

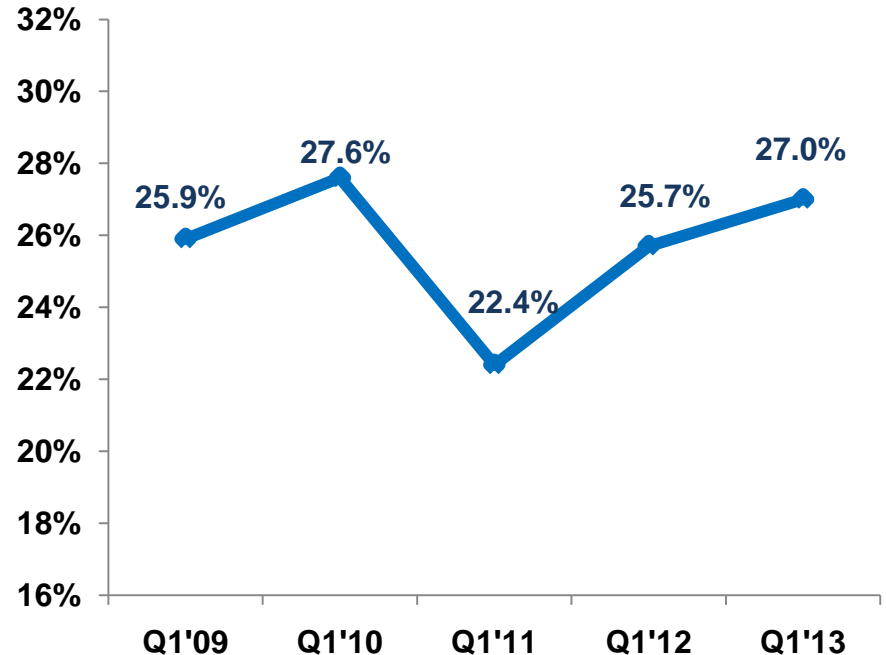
Sales revenues :

- ✓ Total sales was THB 9.5 billion, rose 9% when compared to Q1'12. The growth mainly contributed by EPSBG & PSBG.
- ✓ EPSBG sales was THB 4.6 billion, rose 7% when compared to Q1, 2012.
- ✓ PSBG sales was THB 2.4 billion, rose 27%, major growth from TPS in regions of America, EMEA & India



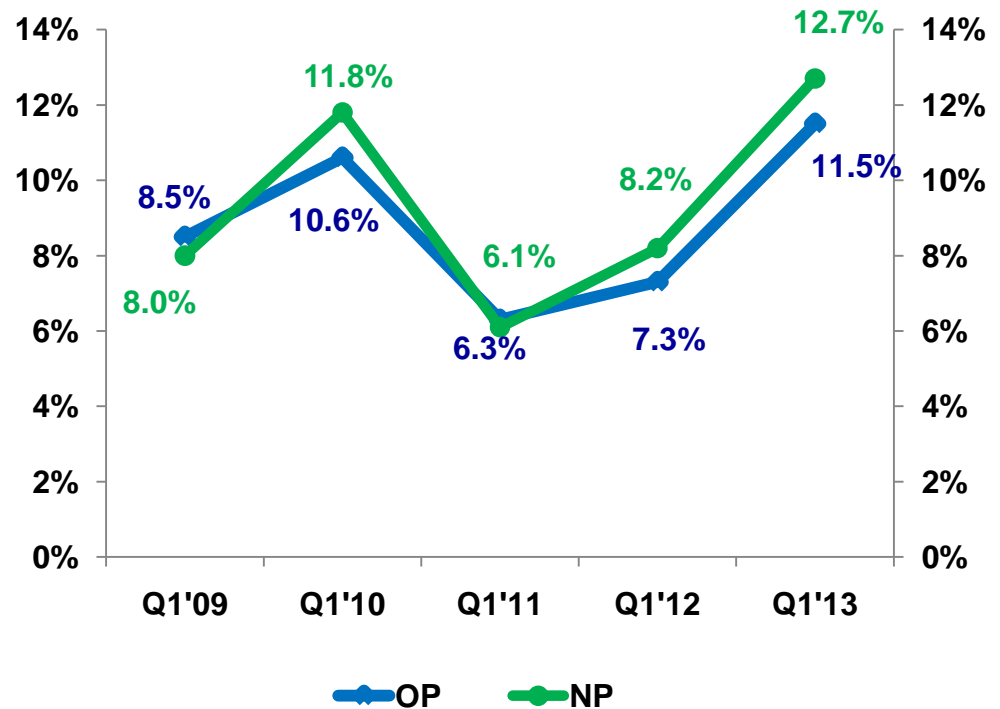
Gross Profit :

- ✓ Total was THB 2.6 billion or 27% of revenue , rose 15% when compared to Q1'12
- ✓ Declined in obsolete stock provision THB 94 M or dropped 1% when compares to Q1'12
 - Solar inverter THB 35 million (Slovakia and Thailand)
 - TPS THB 65 million (Brazil)



Operating Profit and Net Profit :

- ✓ Total was THB 1.2 billion or 12.7% of , rose 71% when compared to Q1'12
- ✓ Operating expenses decline THB 182 million or 1.9% of revenue which mainly contributed by:
 - R&D and Selling expenses reduced because of resources restructuring and improvement in productivity
 - Bad debt provision reduced because AR collection performance of TPS in Brazil improved



2013 Financial Highlight – Key Financial ratio

Item	Unit	2004	2005	2006	2007	2008	2009	2010	2011	2012	Q1'13
Revenue	THB,B	48.34	43.91	43.55	33.77	32.85	27.00	35.73	38.43	40.78	9.54
GP	%	15.6%	18.8%	18.6%	22.3%	24.3%	26.2%	26.7%	23.5%	26.5%	27.0%
OP	%	3.5%	4.9%	5.2%	8.9%	9.2%	9.1%	11.2%	6.7%	10.3%	11.5%
NP	%	2.5%	5.2%	4.5%	9.3%	8.6%	8.1%	11.7%	7.5%	10.7%	12.7%
D/E ratio	Times	1.10	0.83	0.80	0.65	0.60	0.53	0.53	0.51	0.47	0.62
Quick ratio	Times	1.63	1.70	1.45	1.77	1.73	1.97	1.67	1.84	2.12	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)**

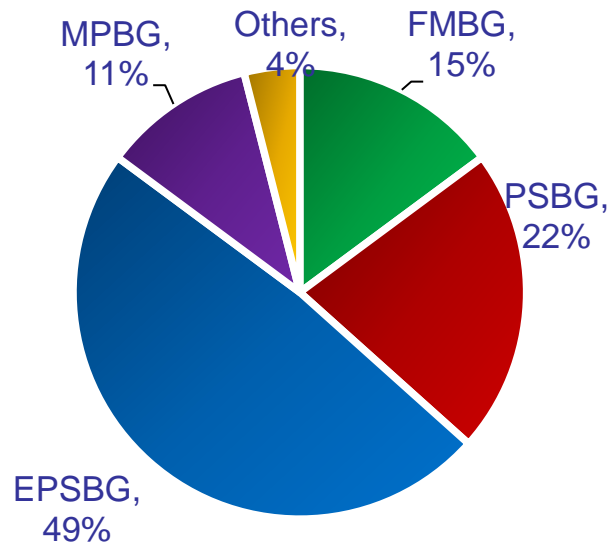
Revenues

Unit : THB billion

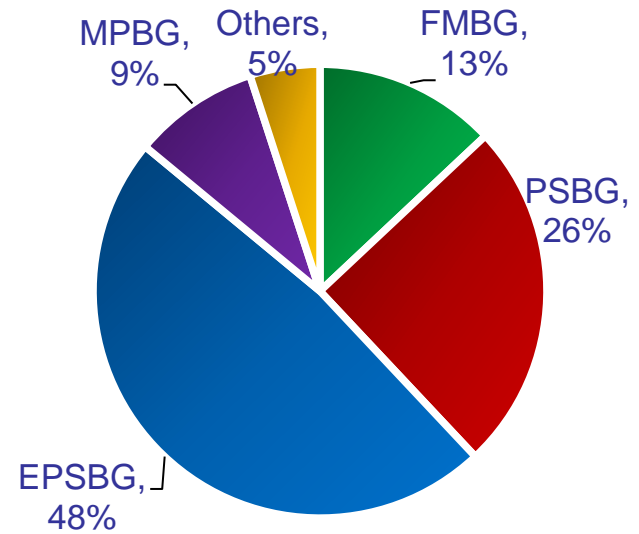


Revenue Contribution (Q1'12 VS Q1'13)

Q1'12



Q1'13





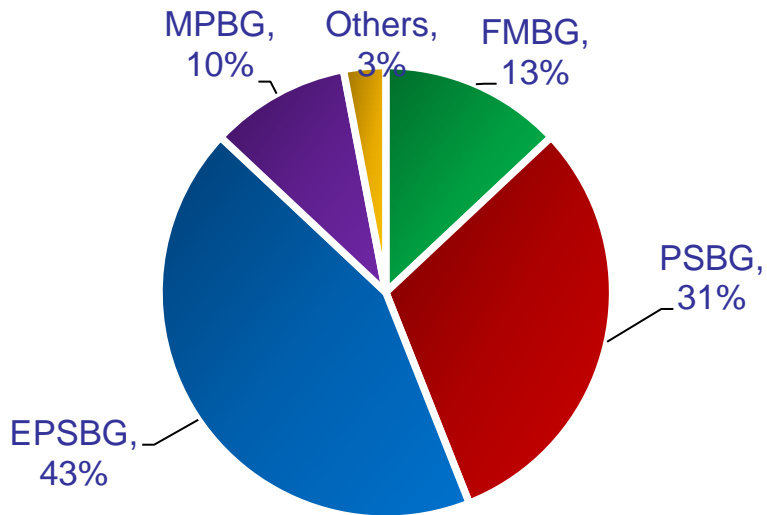
Revenues by Product (Q1'12 VS Q1'13)

Unit : THB Million

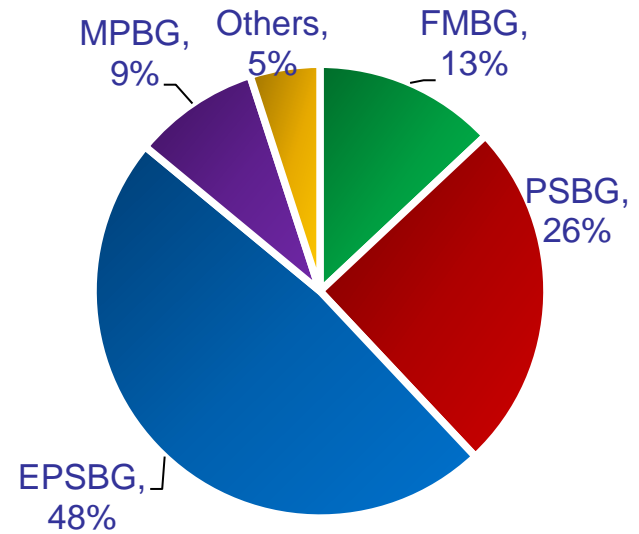
	Q1'12	Q1'13	Change
EPSBG	4,273	4,567	7%
PSBG	1,877	2,375	27%
FMBG	1,280	1,230	-4%
MPBG	944	912	-3%
Others	348	454	30%
Total	8,721	9,539	9%

Revenue Contribution (Q4'12 vs Q1'13)

Q4'12



Q1'13





Revenues by Product (Q4'12 VS Q1'13)

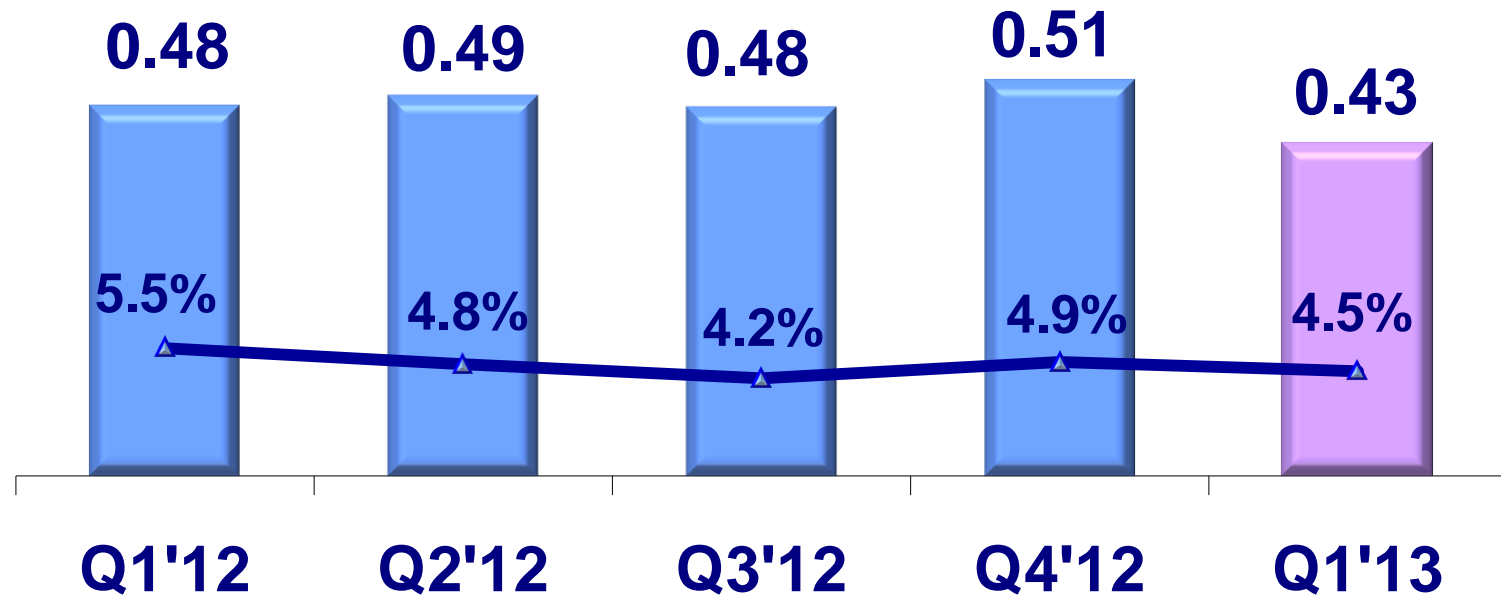
Unit : THB Million

	Q4'12	Q1'13	Change
EPSBG	4,488	4,567	2%
PSBG	3,222	2,375	-26%
FMBG	1,366	1,230	-10%
MPBG	1,029	912	-11%
Others	321	454	41%
Total	10,426	9,539	-9%

Unit : THB billion and % of Sales



Unit : THB billion and % of Sales



SG&A Expense

Unit : THB billion and % of Sales



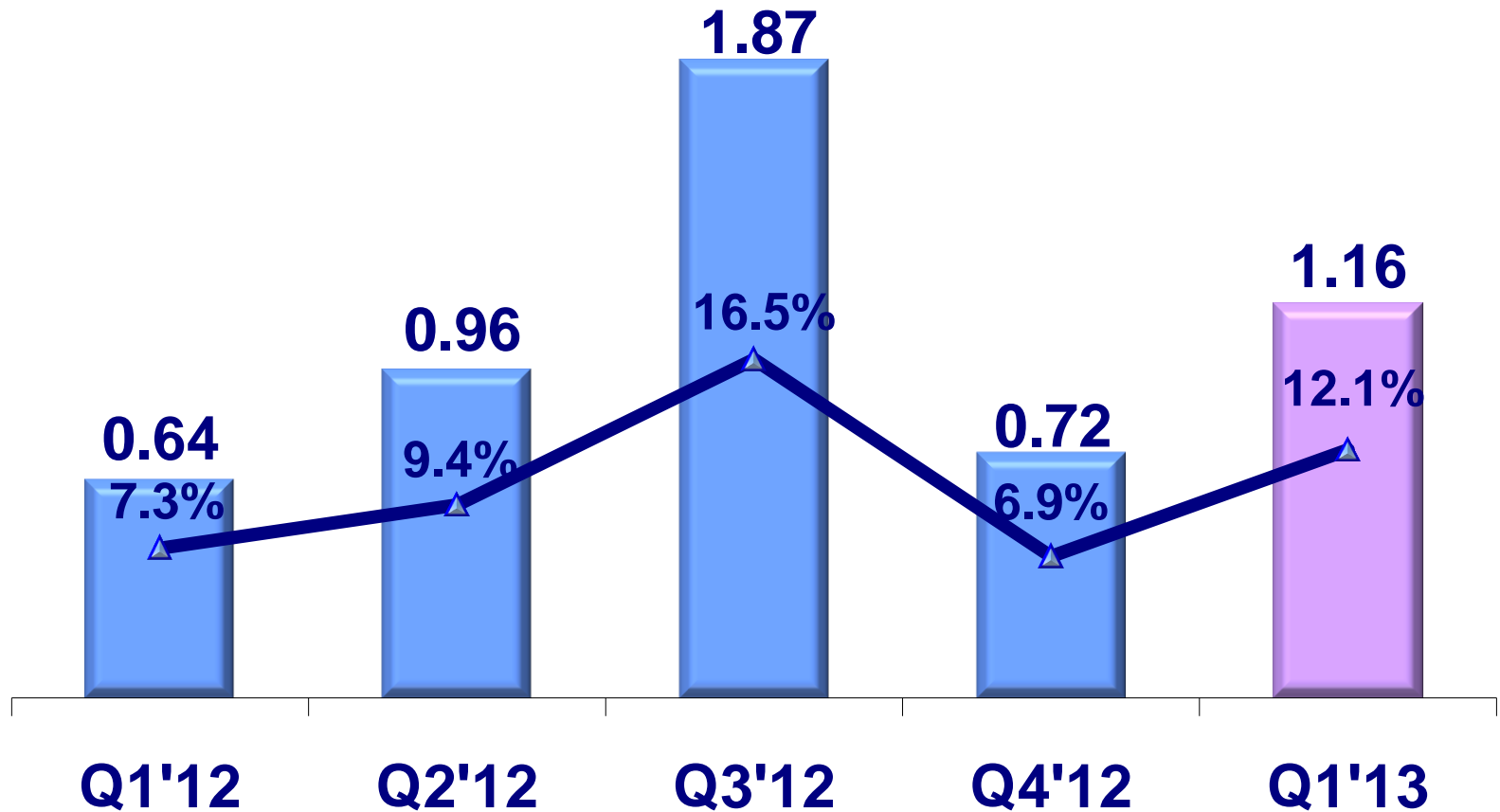
Operating Expenses

Unit : THB billion and % of Sales



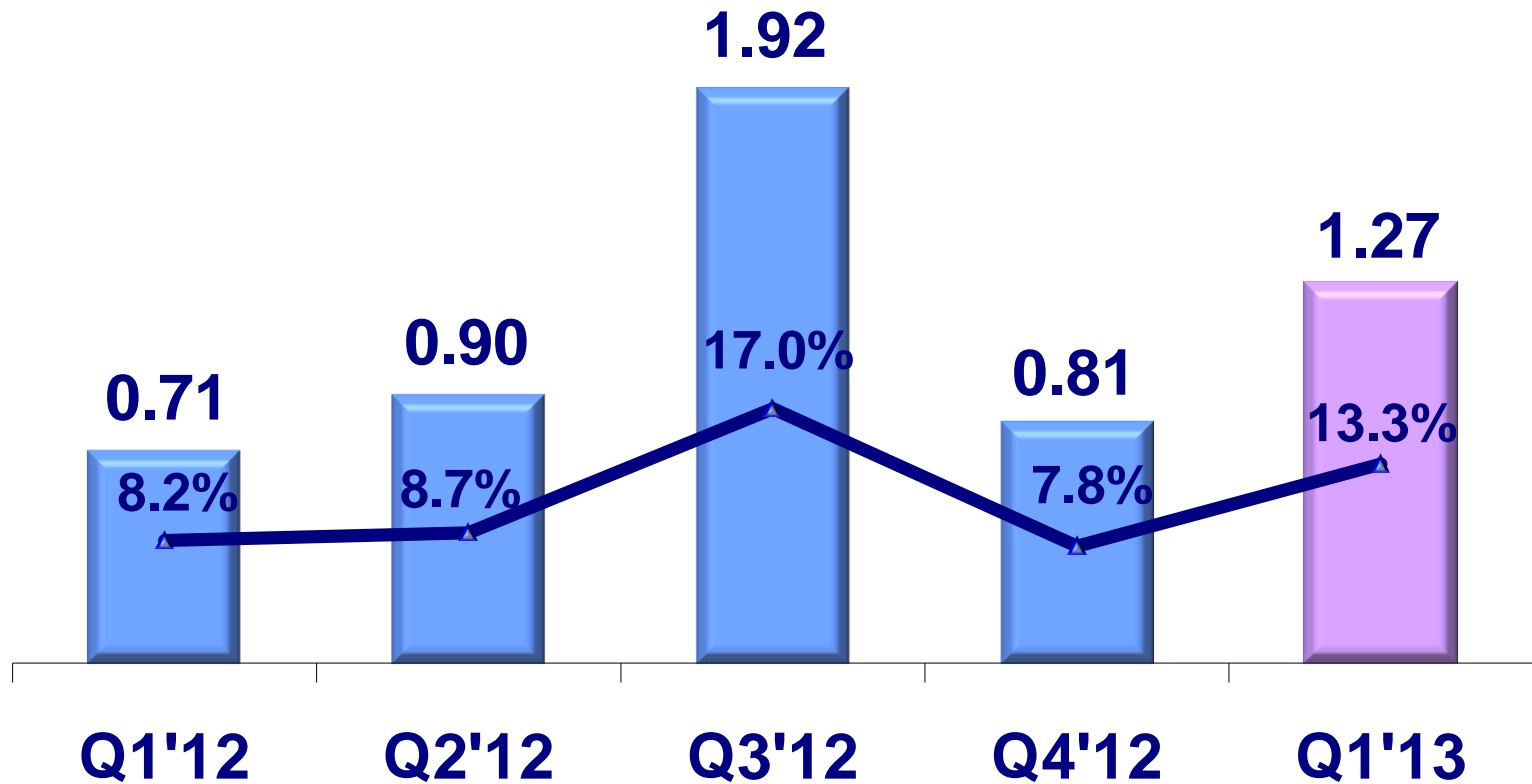
Operating Profit

Unit : THB billion and % of Sales



Net Income After tax

Unit : THB billion and % of Sales





Consolidated Balance Sheets

Unit : THB Million

	31 Mar 13	31 Dec 12
Cash and Cash equiv & Short term Invest	13,187	12,782
Accounts receivable , net	7,102	7,027
Inventory	5,238	5,466
Other Cur .Assets	842	852
Long-term equity investments	394	412
Fixed assets	4,810	4,984
Other assets	1,488	1,552
Total assets	33,061	33,075

	31 Mar 13	31 Dec 12
Short-term loans	657	661
Accounts payable	7,377	8,144
Dividend payable	2,994	
Other Cur. Liab	409	560
Non-Cur Liab	1,214	1,213
Total liabilities	12,650	10,578
Total Equities	20,411	22,497
Total liabilities and Shareholder's equity	33,061	33,075

ขอบคุณ

Thank you for
your participation

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