

# Delta Electronics (Thailand) PCL.

## Q4'13 Press Announcement

February 20, 2014



| Time  | Topics              | Presenter                                     |
|-------|---------------------|---|
| 11:00 | Registration        |   |
| 11:10 | Welcome Speech      | Mr. Anusorn Muttaraid<br>Director             |
| 11:15 | Business Outlook    | Mr. Henry Shieh<br>President                  |
| 11:25 | Financial Highlight | Mr. Beau Yu<br>Chief Financial Officer        |
| 11:35 | Q&A                 | Ms. Kulwadee Kawayawong<br>Investor Relations |
| 11:50 | Meeting adjourn     |   |

# Business Outlook

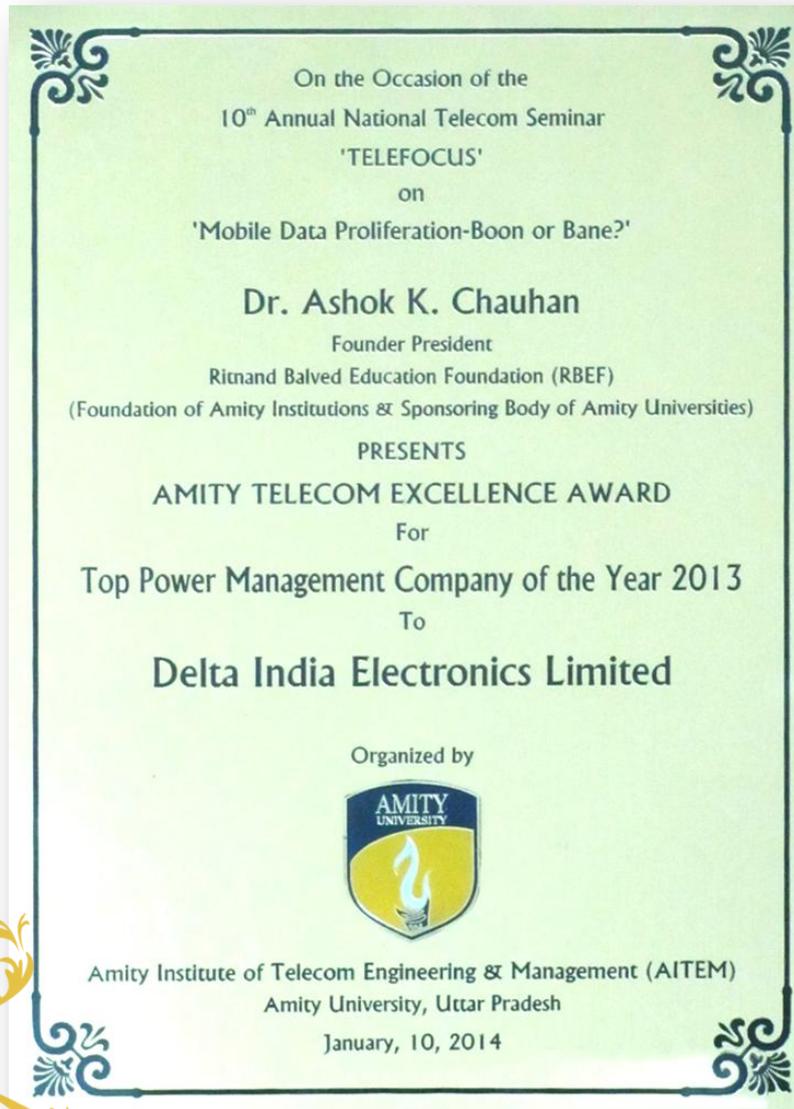
## Market outlook

1. The automotive team in Germany had secured new projects with leading European car manufacturers in Q4 2013. These new products include onboard charger as well as DC/DC converter for plug-in hybrid vehicles and mild hybrids.
2. Wind power converters shipment for India is on schedule.
3. India TPS market share remains at No.1 with annual revenue growth of 34% in 2013 and significant business from Reliance.
4. Solar inverter business remains weak.

## Operations

1. Thailand plants have seen an overall productivity improvement of 20% in 2013 as compared to 2012. This translates to >THB100M savings mainly through automation projects.
2. On track in strengthening wind power converter manufacturing capacity and capability.
3. Delta India telecom power won “Top Power Management Company for 2013” for the 3rd consecutive year from Amity University.

## Amity Telecom Excellence Award Top Power Management Company of the Year 2013



Delta India Telecom power won the “Top Power Management Company of the Year 2013” for the 3rd consecutive year. The award is presented by Amity University, one of the leading Universities in India.



**Age :** 62 years old

**Nationality :** Taiwanese

**Education :**

- EMBA postgraduate study  
National Taipei University of Technology
- B.A. Navigation  
China Maritime College

**Work experience :**

2013 – present: Executive Director  
Delta Electronics (Thailand) PCL.

2012 – present: Executive Director  
Delta Greentech (China) Co Ltd.

2003 – present : Executive Vice President  
Delta Electronics (Dongguan)  
Co.,Ltd.

1991 – 2003: Vice President- Sales & Marketing  
Delta Electronics (Thailand) PCL.

1978 - 1991: Sales Manager  
Delta Electronics, Inc

**DET Shareholding :** - None -

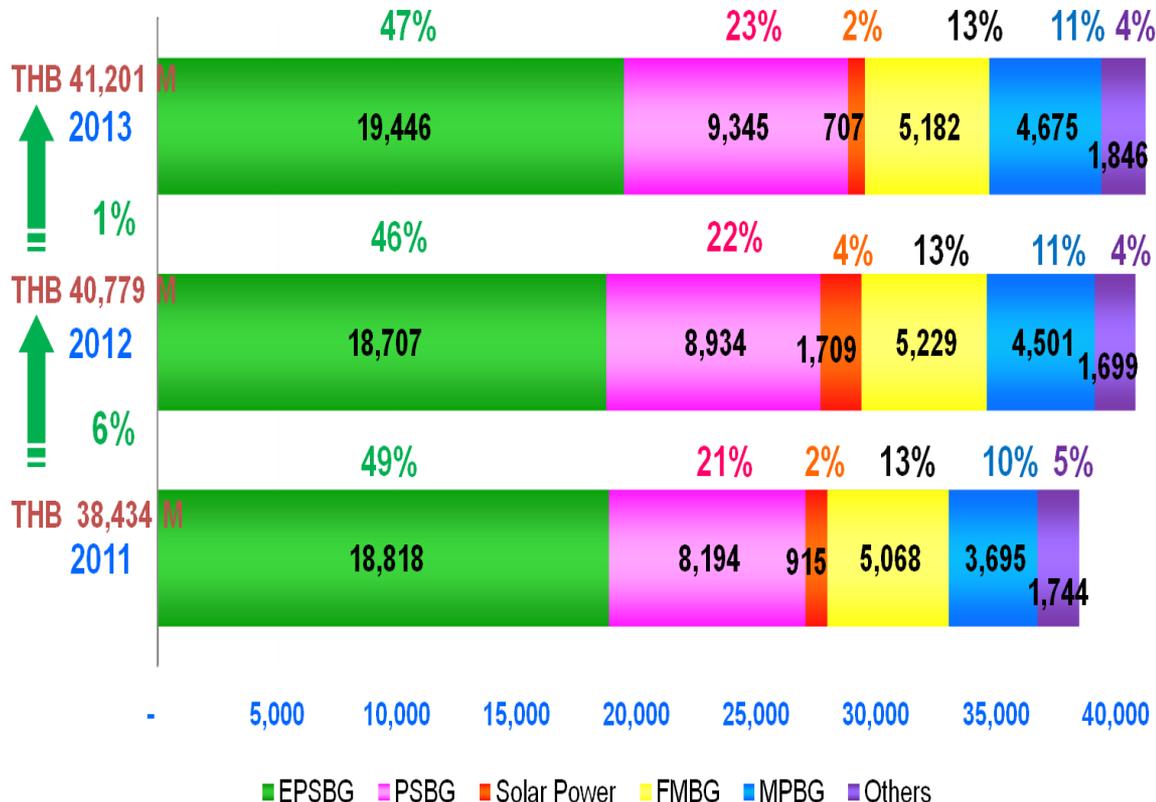
# Financial Highlights

## Sales revenues :

Total was THB 41 billion or USD 1.3 billion, grew 1% when compare to 2012.

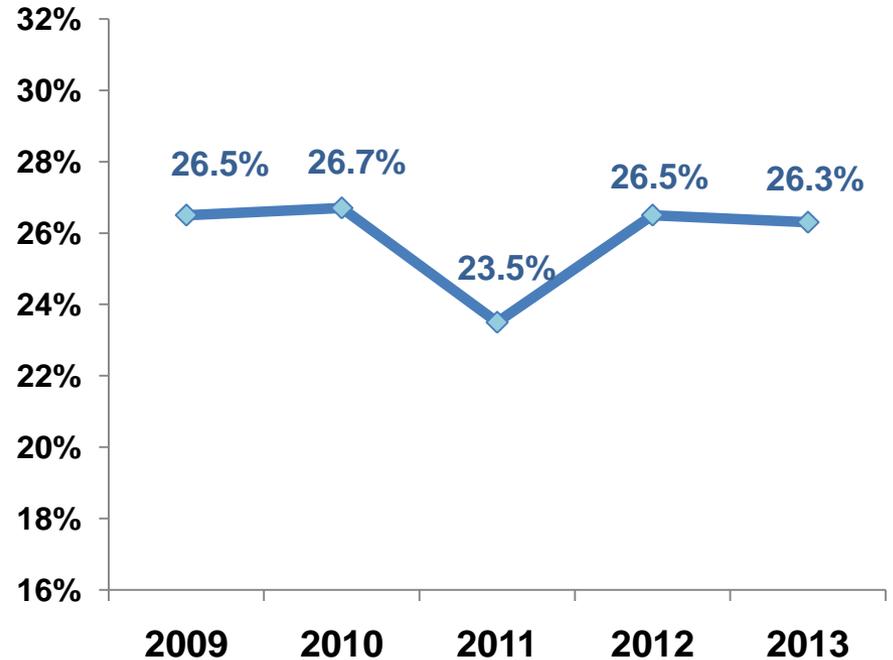
✓ PSBG TPS sales was THB 8.2 billion, grew 4% when compare to 2012.

✓ Solar inverter sales was THB 0.7 billion, declined 59% when compare to 2012.



### Gross Profit :

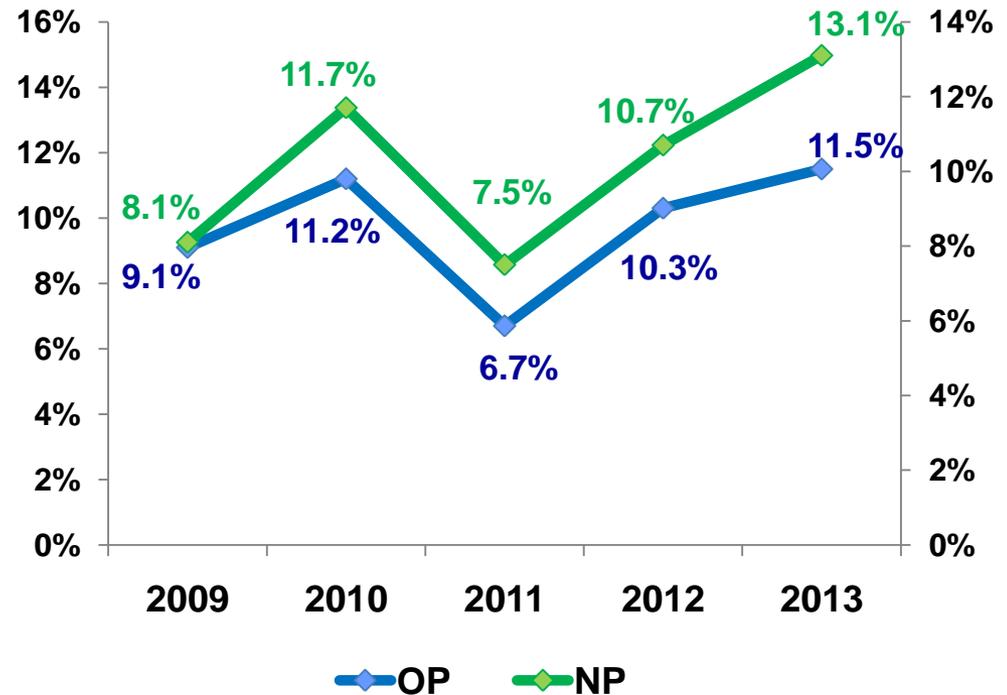
- ✓ Total was THB 11 billion ( 26.3% of revenue ) , grew 0.4% when compare to 2012 .
- ✓ Scrap & obsolete stock approx. THB 293 M ( 0.7% of revenue ) , major were from Solar inverter THB 193 M and TPS 27 M



## Operating Profit and Net Profit :

**Net Profit** : Total was THB 5.4 billion ( 13.1% of revenue ), grew 25% when compare to 2012.

- ✓ Gain from disposal investment in Delta Greentech SGP PTE LTD (54%) THB 261 M.
- ✓ Foreign exchange gain THB 272 M
- ✓ Interest income THB162 M



## 2013 Financial Highlight – Key Financial ratio

| Item               | Unit  | 2004  | 2005  | 2006  | 2007  | 2008  | 2009  | 2010  | 2011  | 2012  | 2013  |
|--------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <b>Revenue</b>     | THB,B | 48.34 | 43.91 | 43.55 | 33.77 | 32.85 | 27.00 | 35.73 | 38.43 | 40.78 | 41.20 |
| <b>GP</b>          | %     | 15.6% | 18.8% | 18.6% | 22.3% | 24.3% | 26.2% | 26.7% | 23.5% | 26.5% | 26.3% |
| <b>OP</b>          | %     | 3.5%  | 4.9%  | 5.2%  | 8.9%  | 9.2%  | 9.1%  | 11.2% | 6.7%  | 10.3% | 11.5% |
| <b>NP</b>          | %     | 2.5%  | 5.2%  | 4.5%  | 9.3%  | 8.6%  | 8.1%  | 11.7% | 7.5%  | 10.7% | 13.1% |
| <b>D/E ratio</b>   | Times | 1.10  | 0.83  | 0.80  | 0.65  | 0.60  | 0.53  | 0.53  | 0.51  | 0.47  | 0.46  |
| <b>Quick ratio</b> | Times | 1.63  | 1.70  | 1.45  | 1.77  | 1.73  | 1.97  | 1.67  | 1.84  | 2.12  | 2.25  |

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

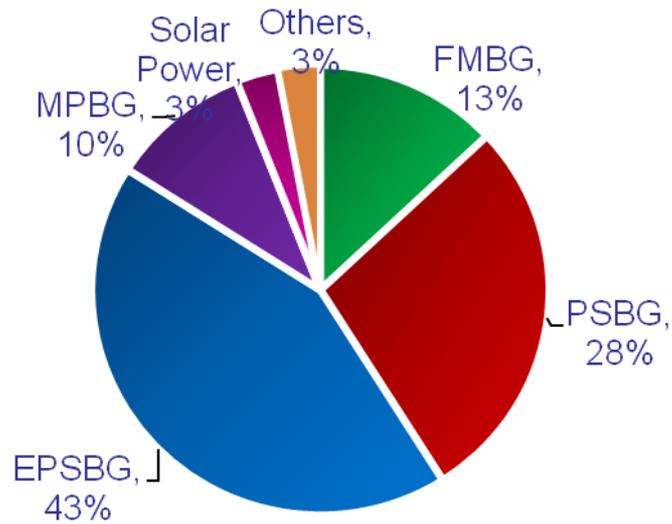
- **Consolidated financials are based on International Accounting Standard No.27**
- **Consolidated numbers are reviewed by CPA (Ernst & Young)**

Unit : THB billion

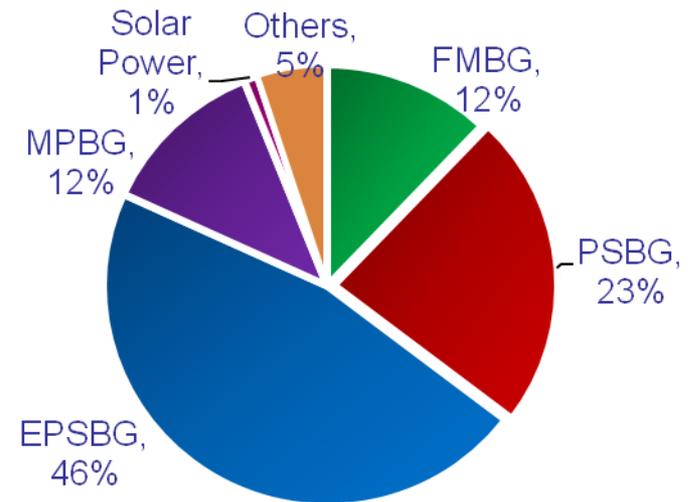


# Revenue Contribution (Q4'12 VS Q4'13)

## Q4'12



## Q4'13





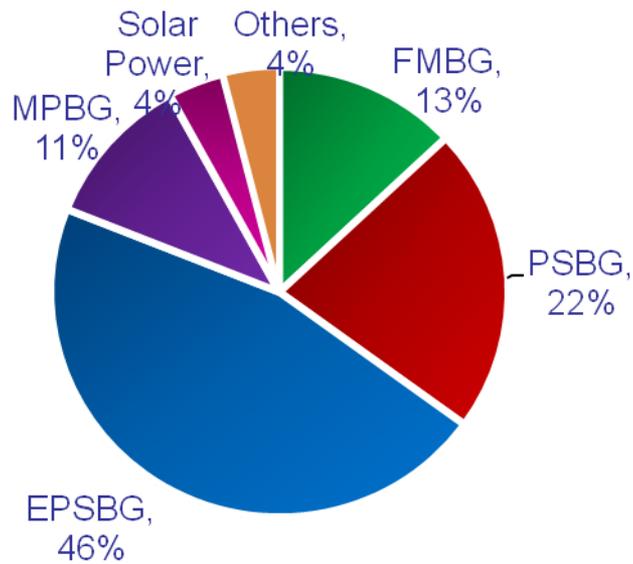
## Revenues by Product (Q4'12 VS Q4'13)

Unit : THB Million

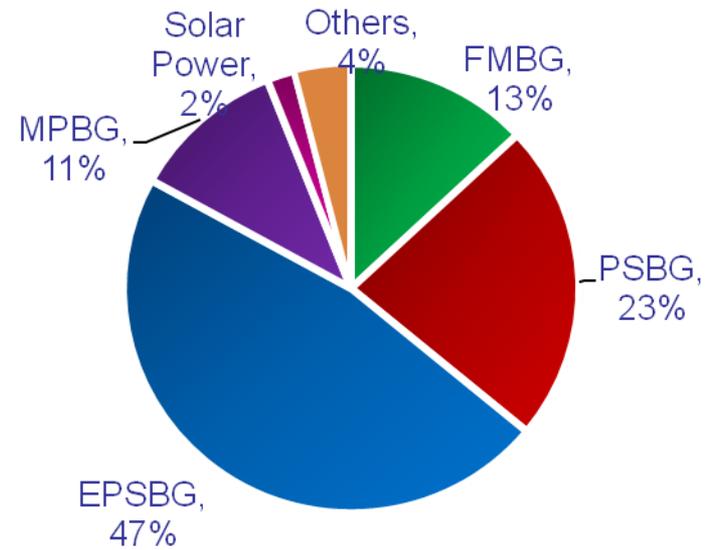
|              | Q4'12         | Q4'13         | Change    |
|--------------|---------------|---------------|-----------|
| EPSBG        | 4,487         | 4,973         | 11%       |
| PSBG         | 2,894         | 2,491         | -14%      |
| FMBG         | 1,365         | 1,295         | -5%       |
| MPBG         | 1,028         | 1,317         | 28%       |
| Solar Power  | 329           | 114           | -65%      |
| Others       | 323           | 513           | 59%       |
| <b>Total</b> | <b>10,426</b> | <b>10,702</b> | <b>3%</b> |

# Revenue Contribution (2012 VS 2013)

## 2012



## 2013



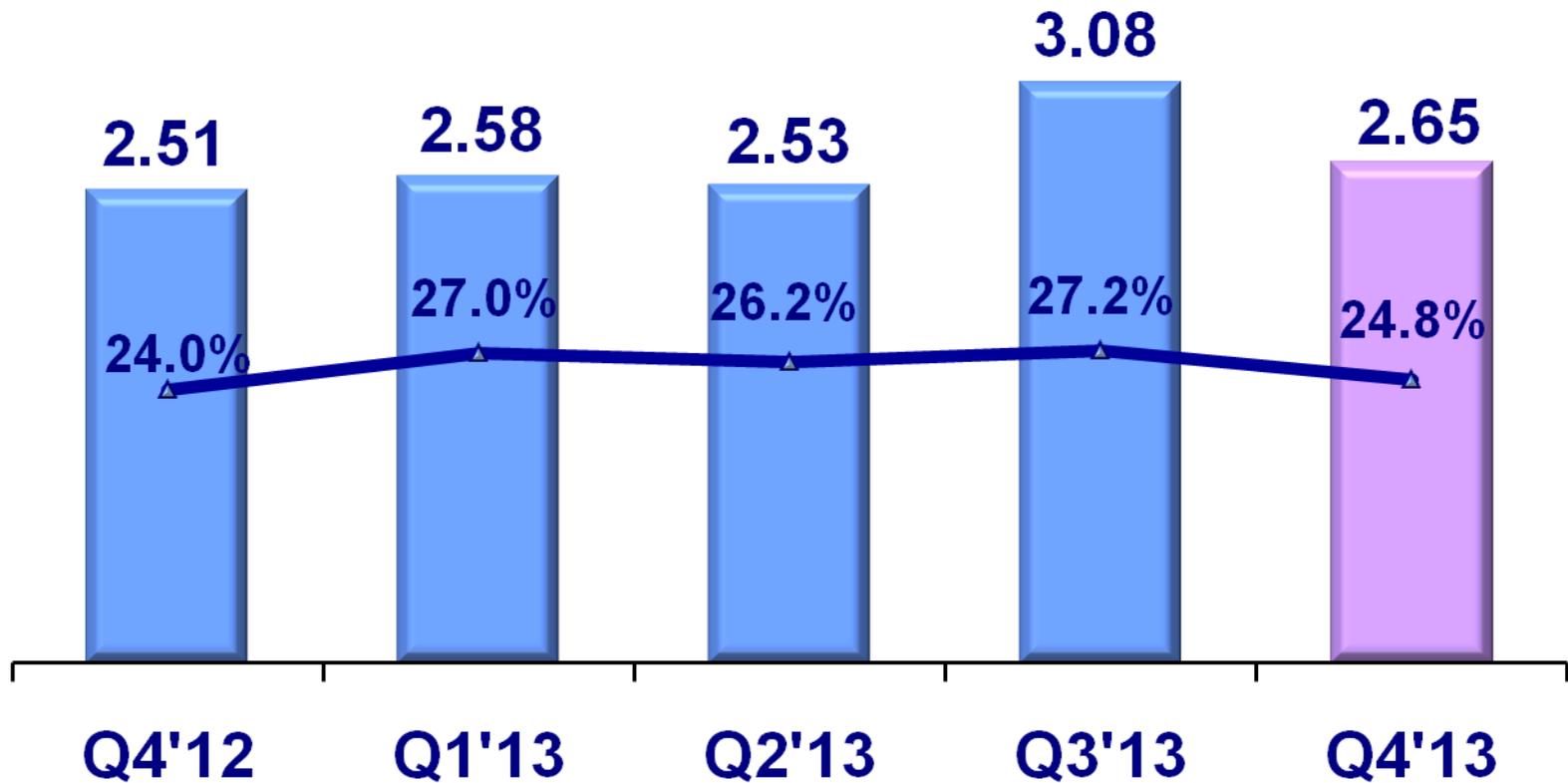


## Revenues by Product (2012 VS 2013)

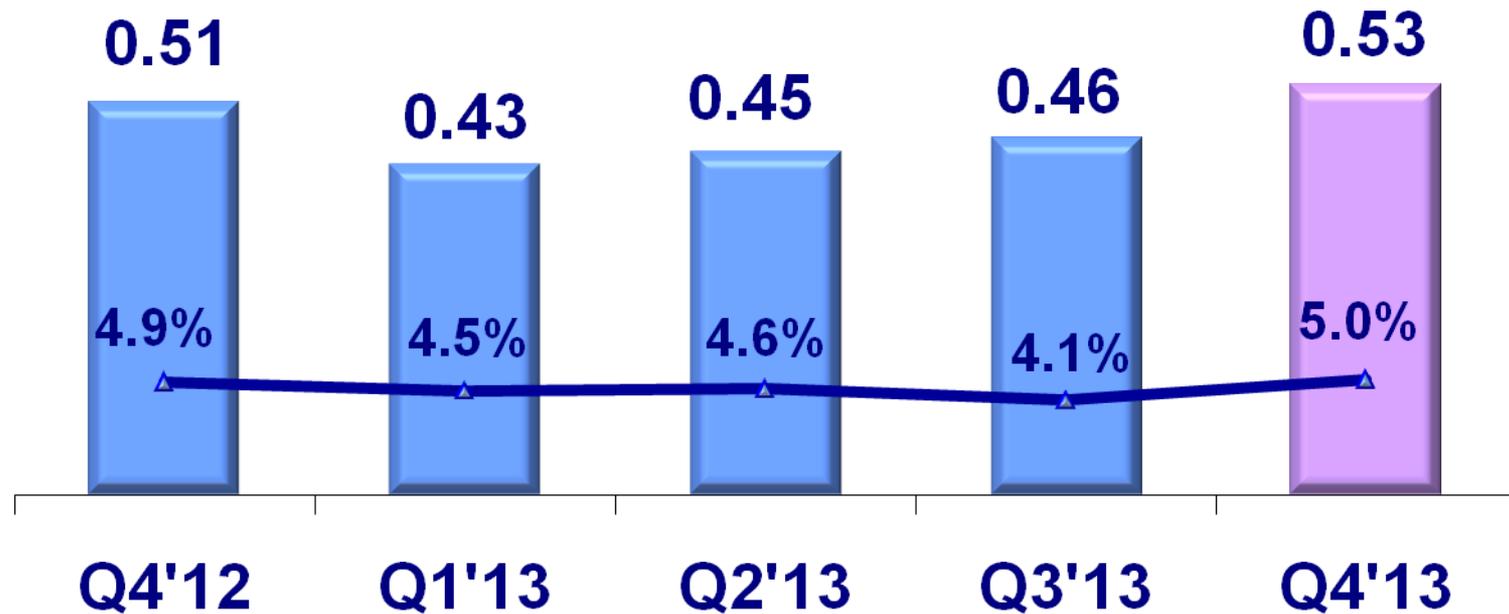
Unit : THB Million

|              | 2012          | 2013          | Change    |
|--------------|---------------|---------------|-----------|
| EPSBG        | 18,707        | 19,446        | 4%        |
| PSBG         | 8,934         | 9,345         | 5%        |
| FMBG         | 5,229         | 5,182         | -1%       |
| MPBG         | 4,501         | 4,675         | 4%        |
| Solar Power  | 1,709         | 707           | -59%      |
| Others       | 1,699         | 1,846         | 9%        |
| <b>Total</b> | <b>40,779</b> | <b>41,201</b> | <b>1%</b> |

Unit : THB billion and % of Sales



Unit : THB billion and % of Sales



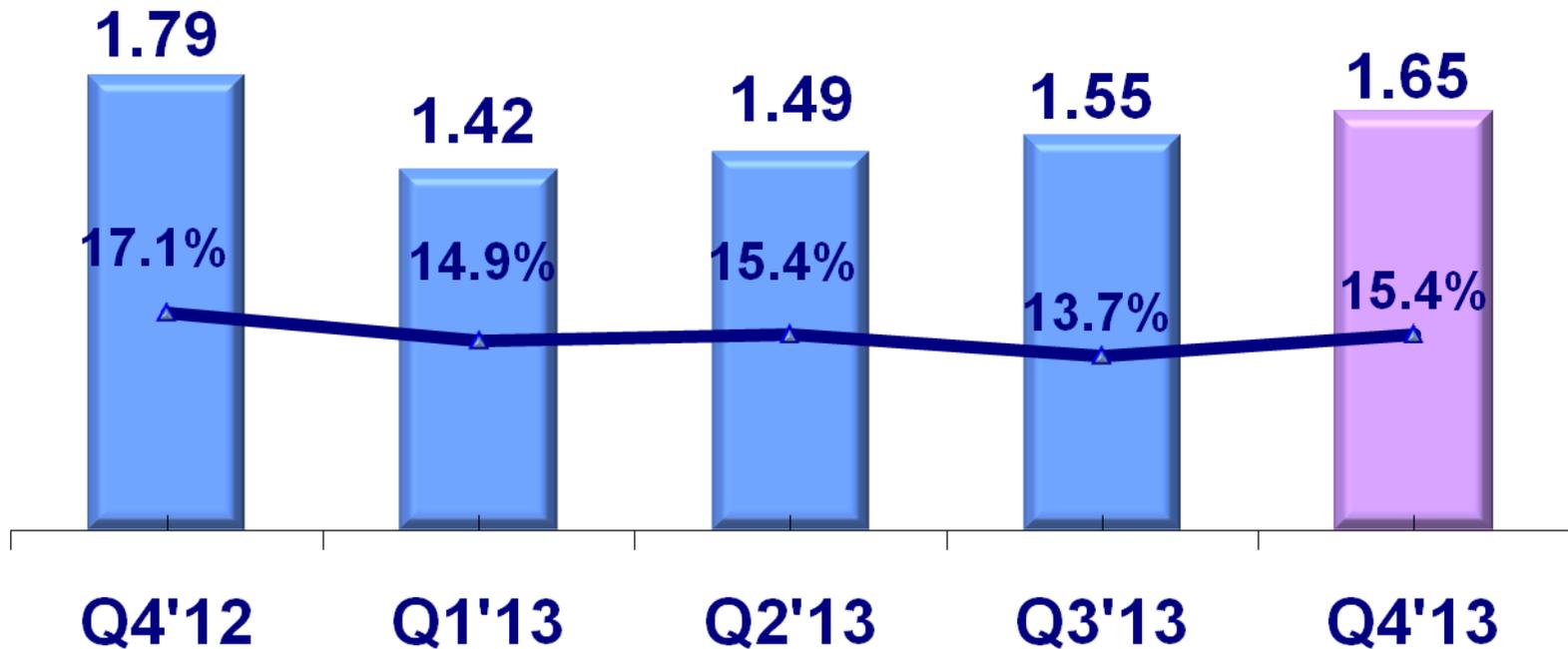
# SG&A Expense

Unit : THB billion and % of Sales



# Operating Expenses

Unit : THB billion and % of Sales



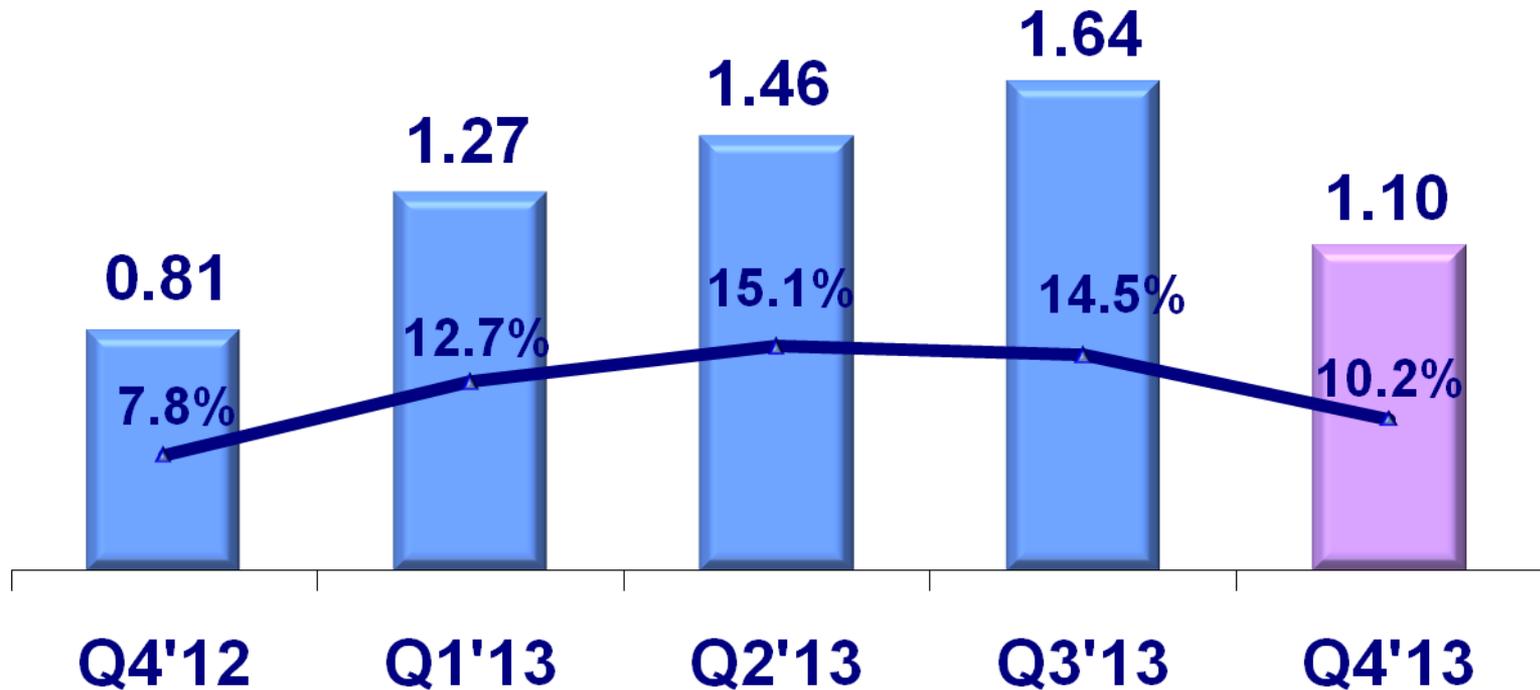
# Operating Profit

Unit : THB billion and % of Sales



# Net Income After tax

Unit : THB billion and % of Sales





# Consolidated Balance Sheets

Unit : THB Million

|   | 31 Dec 13 | 31 Dec 12 |
|---|-----------|-----------|
| Cash and Cash equiv & Short term Invest | 14,953    | 12,782    |
| Accounts receivable , net               | 8,254     | 7,027     |
| Inventory                               | 5,949     | 5,466     |
| Other Cur .Assets                       | 1,018     | 852       |
| Long-term equity investments            |           | 412       |
| Fixed assets                            | 4,767     | 4,984     |
| Other assets                            | 1,924     | 1,552     |
| Total assets                            | 36,865    | 33,075    |

|  | 31 Dec 13 | 31 Dec 12 |
|--|-----------|-----------|
| Short-term loans                           | 667       | 661       |
| Accounts payable                           | 8,969     | 8,144     |
| Dividend payable                           |           |           |
| Other Cur. Liab                            | 684       | 560       |
| Non-Cur Liab                               | 1,219     | 1,213     |
| Total liabilities                          | 11,539    | 10,578    |
| Total Equities                             | 25,326    | 22,497    |
| Total liabilities and Shareholder's equity | 36,865    | 33,075    |

# ขอบคุณ

Thank you for your participation

To learn more about Delta,  
please visit [www.deltathailand.com](http://www.deltathailand.com)

