

Delta Electronics (Thailand) PCL. Q1'20 Press Announcement

April 29, 2020



Business Outlook



Business Outlook

Market outlook

1. DES's Automotive revenue in Q1'20 had strong growth compared to Q4'19. However global COVID-19 pandemic impacted the market with automotive customers stopping production from mid March which impacted deliveries. Despite short-term impact, design projects are ongoing as scheduled and will contribute to long term growth.
2. DET's Industrial Automation business in SEA had lower Q1'20 revenue compared with Q4'19 the same period last year.
3. Delta India had lower Q1'20 revenue compared with Q4' 19.
4. Overall DET revenue was negatively impacted in Q1'20 due to supply and material shortage from China-based suppliers affected by COVID-19 and restrictions on travel and movement of goods in the region.

Operations

1. Thailand had stable production in Q1'20 despite COVID-19 impact in the first 2 months, with main contributions high-end data center, server power system and power tools business. Minor setback in sales of house hold uses networking devices.
2. Delta won the S&P Global SAM Silver Class Sustainability Award 2020.
3. Delta certified in the Thai Private Sector Collective Action against Corruption (CAC).

S&P Global SAM Silver Class Sustainability Award 2020



January 31, 2020

- Delta Thailand won the S&P Global SAM Silver Class Sustainability Award 2020.
- Delta is the only Thai company in the Sustainability Yearbook 2020 “Electronic Equipment, Instruments & Components” sector.
- This year’s recognition comes after Delta Thailand’s 2018 RobecoSAM Bronze Class Award.

Thai Private Sector Collective Action against Corruption (CAC)



March 23, 2020

- Delta certified in the Thai Private Sector Collective Action against Corruption (CAC).
- Delta is one of the 433 companies certified for excellent business integrity and acceptable corporate conduct for all stakeholders.

Financial Highlights



Q1'20 Financial Highlights – 1

Sales Revenues

Q1'20 total was THB 12.68 billion
dropped 2.1% when compared with Q1'19.

- ✓ Power & Systems / Fan & Thermal Management including India region business slow down





Q1'20 Financial Highlights – 2

Gross Profit

Q1'20 total was THB 2.59 billion (20.4% of revenue), dropped 13.2% when compared with Q1'19.

- ✓ Product mix differentiation (lower revenue in Power & System)

THB, Billion

QOQ



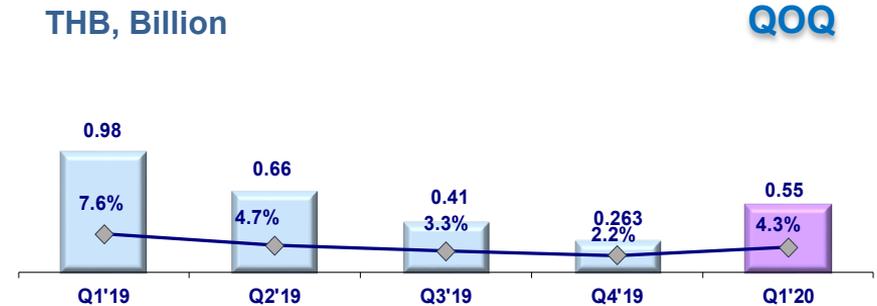


Q1'20 Financial Highlights – 3

Operating Profit

Q1'20 total was THB 0.55 billion (4.3% of revenue), dropped 43.8% when compared with Q1'19.

- ✓ Power & Systems business slow down in Q3'19-Q4'19



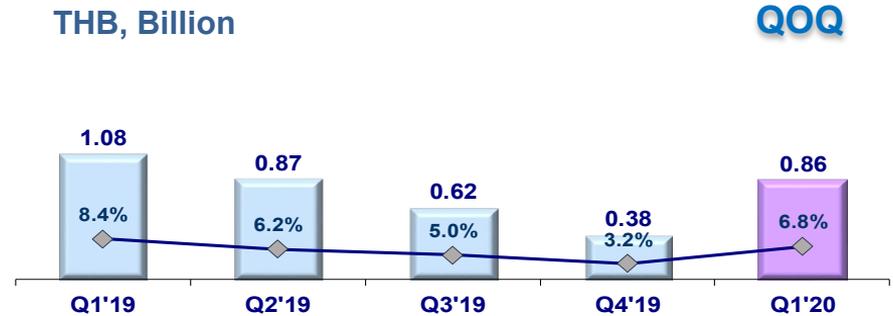


Q1'20 Financial Highlights – 4

Net Profit

Q1'20 total was THB 0.86 billion (6.8% of revenue), dropped 20.9% when compared with Q1'19.

- ✓ Net interest income THB 42 million
- ✓ Foreign Exchange gain THB 218 million



Consolidated Balance Sheets

Unit : THB Million

	31-Dec-19	31-Mar-20
Cash and Cash equivalent & Short term Invest	12,394	11,770
Current Investment	2	865
Accounts receivable , net	9,739	11,162
Inventory	8,963	9,719
Other Cur .Assets	1,281	1,430
Fixed assets	11,601	12,506
Other assets	1,979	2,369
Total assets	45,958	49,821

	31-Dec-19	31-Mar-20
Accounts payable	10,151	12,120
Dividend Payable	0	2,245
Other Cur. Liability	688	863
Non-Cur Liability	2,114	2,324
Total liabilities	12,952	17,551
Total Equities	33,006	32,270
Total liabilities and Shareholder's equity	45,958	49,821

Item	Unit	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Q1'20
Revenue	THB,B	32.85	27.00	35.73	38.43	40.78	41.20	44.12	46.94	46.89	49.27	53.07	51.17	12.68
GP	%	24.3%	26.2%	26.7%	23.5%	26.5%	26.3%	26.8%	27.3%	26.5%	25.5%	22.8%	20.5%	20.4%
OP	%	9.2%	9.1%	11.2%	6.7%	10.3%	11.5%	12.4%	13.2%	10.9%	11.3%	8.9%	4.5%	4.3%
NP	%	8.6%	8.1%	11.7%	7.5%	10.7%	13.1%	13.5%	14.3%	11.8%	10.0%	9.7%	5.8%	6.8%
EPS	Baht	2.32	1.76	3.33	2.30	3.49	4.34	4.78	5.38	4.42	3.95	4.12	2.37	0.69
ROE	%	17.2%	12.4%	21.7%	14.4%	19.3%	21.4%	21.6%	22.0%	17.3%	15.2%	15.1%	8.9%	10.4%
D/E ratio	Times	0.60	0.53	0.53	0.51	0.47	0.46	0.41	0.43	0.45	0.42	0.42	0.39	0.54
Quick ratio	Times	1.73	1.97	1.67	1.84	2.12	2.25	2.80	2.71	2.48	2.37	2.22	2.04	1.56

Quick ratio: Cash +Investment +AR / Currency Liability

Smarter. Greener. Together.

To learn more about Delta, please visit www.deltathailand.com
or scan the QR code



Our Website



Our Annual
Report



Our Sustainability
Development
Report

