

15 February 2011

Re: 2010 operating results

To: President of the Stock Exchange of Thailand

We, Delta Electronics (Thailand) Public Company Ltd, would like to inform the Company's operating results for the year 2010 based on its audited consolidated financial statements ended 31 December 2010 as follows.

Sales revenues 2010 increased significantly, about 32.4% from Baht 26,995 million in the previous year to Baht 35,730 million. Such growth was mainly attributed to a high rise in DES Power business (including Power Supplies for Industrial, Medical and Solar inverter and Custom Design (CD) Power Supply) which increased 57% against those of 2009. Solar Inverter, in particular, has shown the highest sales growth of about 5 times over its 2009 sales. This is because of the booming renewable business, especially the European market. CD Power Supply, another product in DES group, continued its satisfactory growth of about 30% over those of last year. The other product groups, Pan PSBG (Consumer electronic power, IT power and DC-DC converter) and FMBG (Cooling fan), also showed a significant revenue increase of around 31% and 37% respectively. However, IESBG group (Telecom power & UPS) contributed lower revenues of around 13% because of the recent market consolidation.

Overall gross margin in 2010 was enhanced slightly from 26.2% previously to 26.7% mainly because of change in product mix which had a higher contribution from IMS products, solar inverter, in particular, that contributed almost 7% of total sales revenues, compared to only 1.6% in last year. %SG&A expenses (excluding R&D)/Sales significantly reduced from 11.4% last year to 10.6% and %R&D expense/Sales also lowered to 4.9%, compared to 5.7% previously. This was primarily due to the high sales growth.

Operating profit margin, because of the above mentioned higher gross margin and sales growth, was improved impressively from 9.1% to 11.2%. Foreign exchange was booked at a gain of Baht 85 million, compared to a loss of Baht 6.9 million previously. This was mainly owing to the Company's foreign exchange policy that has fully hedged on the net position of each currency and the global money market condition that had facilitated the hedging during such period. Together with gain on sales of investment in available for sales securities of about Baht 100 million, net profit in 2010 was registered with a remarkable growth of about 89.7%, from THB 2,189 million in 2009 to THB 4,153 million or EPS went up from Baht 1.76 to Baht 3.33.

Please be informed accordingly.

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Director/ Vice Chairman