24 July 2026

To: The President
The Stock Exchange of Thailand

Subject: Q2-2026 Operating Results

Delta Electronics (Thailand) Public Company Limited (the "Company") would like to notify the Company's Q2-2026 (April-June 2026) operating results based on its reviewed consolidated financial statements ended 30 June 2026 as follows.

Highlights on Q2-2026 Operating Results

Unit : Million Baht	Q2-26		Q2-25 (Restated)		Q1-26		% Change	
	Amount	%	Amount	%	Amount	%	% Y-o-Y	% Q-o-Q
Sales revenue	65,191	100.0	44,501	100.0	61,387	100.0	46.5	6.2
Gross profit	17,469	26.8	11,110	25.0	19,466	31.7	57.2	(10.3)
Operating profit	6,114	9.4	5,095	11.4	9,691	15.8	20.0	(36.9)
Net profit	6,075	9.3	4,626	10.4	9,081	14.8	31.3	(33.1)
EPS (Baht)	**0.49**		**0.37**		**0.73**			

Sales and service revenue for the quarter amounted to THB 65,191 million, representing strong growth of 46.5% YoY and sequential improvement of 6.2% QoQ. The performance was primarily driven by core product portfolio in Power Electronics and ICT Infrastructure Solutions, both of which continued to deliver robust growth momentum.

Demand remained underpinned by AI-related applications, a structural growth driver arising from the broad-based adoption of artificial intelligence across industries. This has fueled substantial investment in high-performance computing datacenter infrastructure, as leading global technology companies continue to expand their AI capabilities. Consequently, demand remained strong across power systems, thermal management and datacenter energy solutions, as well as networking and ICT infrastructure solutions. Meanwhile, the Industrial Automation and Smart Building Solutions businesses continued to demonstrate favorable growth trends. In contrast, the Electric Vehicle Power Solutions business remained affected by volatile global demand, resulting in subdued sales performance.

During the quarter, the Company accelerated its capacity expansion by commencing operations at two new manufacturing facilities in Bangpoo Industrial Estate to support its long-term growth trajectory. While maintaining a positive business outlook, management continues to adopt a prudent approach to ensure operational resilience amid macroeconomic headwinds affecting the technology supply chain, including geopolitical uncertainties, inflationary pressures, and energy price volatility.

Gross profit for the quarter totaled THB 17,469 million, an increase of 57.2% YoY but dropped by 10.3% QoQ. Profitability was impacted by shortages of certain raw materials, which constrained production execution and resulted in inventory imbalances, limiting its ability to fully meet customer deliveries. Gross margin was pressured by higher raw material costs, additional inventory provisions, and evolving product mix compared with previous quarter, reflecting a higher contribution from products with different margin profiles. The Company has taken proactive measures to strengthen supply chain management and mitigate these challenges, which are expected to gradually ease in the coming quarter.

Selling, General and Administrative Expenses (including Research and Development) amounted to THB 11,354 million, a rise of 16.2% QoQ and 88.8% YoY. The increase was primarily attributable to higher royalty in line with increased production volumes and sales growth of products utilizing patented technologies from the parent company in Taiwan. In addition, freight and logistics expense increased during the quarter to support higher production volumes and customer deliveries. Moreover, the Company recorded additional selling expenses related to customs duties imposed by the U.S. government. Such export duty expenses were recognized under a mutual reimbursement arrangement with customers based on agreed terms, with the related reimbursement amount to be recognized as revenue in accordance with IFRS.

Research and development expenses also increased in line with the Company's strategic initiatives to strengthen its long-term technology capabilities. Despite these investments, the Company maintained disciplined control over administrative expenses, resulting in a lower administrative expense-to-revenue ratio compared with the previous year.

Operating profit for the quarter amounted to THB 6,114 million, representing an operating margin of 9.4%, lower from 11.4% in the same period last year. The decline in operating margin was primarily attributable to differing sales growth across product mix, particularly higher-technology products, together with the adverse impact of raw material shortages on production costs and increased selling expenses. During the quarter, the Company also recognized an impairment loss on assets related to production facility improvements, together with foreign exchange gains of THB 526 million, royalty income of THB 388 million as well as compensation from contract decommitment and other incomes. In addition, top-up taxes under OECD Pillar Two model rules at THB 1,032 million was recorded this quarter. As a result, net profit for the quarter totaled THB 6,075 million, increasing 31.3% YoY. Net profit margin stood at 9.3%, while earnings per share were THB 0.49, compared with THB 0.37 in the same quarter last year.

Highlights on Financial Position

Unit : Million Baht	**30 June 2026**	**31 December 2025 (Restated)**	**% Change**
Cash and cash equivalents	18,197	20,328	(10.5)
Trade and other receivables	59,325	45,966	29.1
Inventories	53,312	34,731	53.5
Other current assets	3,305	3,125	5.7
Property, plant and equipment	52,076	45,688	14.0
Right-of-use assets	527	471	11.7
Goodwill	215	418	(48.7)
Other assets	4,982	3,481	43.1
Total Assets	**191,938**	**154,209**	13.0
Short-term loans from financial institutions	3,159	140	2,156.4
Trade and other payables	68,502	45,230	51.5
Income tax payable	486	521	(6.7)
Provision for top-up tax	5,752	3,438	67.3

Unit : Million Baht	31 March 2026	31 December 2025 (Restated)	% Change
Other current liabilities	3,465	2,941	17.8
Provision for long-term employee benefits	1,756	1,667	5.3
Other non-current liabilities	3,401	3,471	(2.0)
Total Liabilities	**86,522**	**57,409**	50.7
Total Shareholders' Equity	**105,417**	**96,800**	8.9
Total Liabilities and Shareholders' Equity	**191,938**	**154,209**	24.5

Total Assets

As at 30 June 2026, the Company and its subsidiaries reported total assets at THB 191,938 million, an increase of THB 37,729 million or 24.5% from 31 December 2025. Some changes in key assets are summarized below.

Cash and cash equivalents as at 30 June 2026 were THB 18,197 million, a drop of THB 2,131 million or 10.5% from 31 December 2025 due to increased cash flow used in investing activities to acquire machinery and proceed the plant construction, together with the cash dividend paid this quarter.

Net trade and other receivables as at 30 June 2026 were THB 59,325 million, higher by THB 13,358 million or 29.1% from 31 December 2025 in line with increased revenue.

Inventory (net) as at 30 June 2026 were THB 53,312 million, a rise of THB 18,581 million or 53.5% from 31 December 2025 to cope with an uptrend in sales volume.

Goodwill as at 30 June 2026 were THB 215 million, a drop of THB 203 million or 48.7% from 31 December 2025 caused by the written-off asset subsequent to fully impairment based on Slovakia operation that encountered a prolonged contraction.

Property, plant and equipment as at 30 June 2026 amounted to THB 52,076 million, rose by THB 6,388 million or 14.0% from 31 December 2025, following the continued investment in Research & Development centers as well as new factories in the south India, Bangpoo and Wellgrow Thailand.

Total Liabilities

As at 30 June 2026, total liabilities of the Company and its subsidiaries amounted THB 86,522 million, a rise of THB 29,113 million or 50.7% from 31 December 2025, mainly driven by increased trade payables based on growing sales revenue, together with a provision for top-up tax according to the Pillar Two model rules by the Organization for Economic Co-operation and Development (OECD).

Shareholders’ Equity

As at 30 June 2026, shareholders’ equity of the Company and its subsidiaries were THB 105,417 million, rose by THB 8,617 million or 8.9% from 31 December 2025, contributed by interim net profit this year.

Please be informed accordingly.

Cheng An
Director

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