

Delta Electronics (Thailand) PCL.

Q4'14 Press Announcement

Feb 11, 2015



Time	Topics	Presenter
10:45	Registration	
11:00	Welcome Speech	Mr. Anusorn Muttaraid Director
11:05	Business Outlook	Mr. Dick Hsieh President
11:15	Financial Highlight	Mr. Beau Yu Chief Financial Officer
11:25	Q&A	Ms. Kulwadee Kawayawong Investor Relations
11:35	Meeting adjourn	



Business Outlook

Market outlook

1. DES team delivered the final model of the IMA series (600W) in Q4 '14. Major global company had already adopted the product which is suitable for industrial and medical applications. The series includes 400W, 600W and 1kW with 12V, 24V or 48V output.
2. Delta India's Q4'14 business remains healthy. Main contributor is from telecom power.
3. Industrial automation business in ASEAN region surpassed Q4 '14 budget by 38.65%. This is due to intensive regional investment and new solutions such as Hybrid Energy Saving solution for injection molding.
4. DET branch offices in HCM, Yangon and Jakarta for sales and services had officially started operation in Dec'14.

Operations

1. Overall production demand is healthy in Q4'14 and for the full year of 2014.
2. Thailand factories' 4Q '14 productivity improved significantly by 10% mainly due to automation. 2014 overall productivity improvement translates to savings of THB 75M.
3. Robotic automation has been launched in the production lines.
4. Delta Thailand won the SET Awards 2014 for "Best Company Performance".
5. Delta Thailand won the CSR-DIW Continuous Award by Department of Industry Work.

SET Awards 2014 for "Best Company Performance"



Mr. Dick Hsieh, Delta President, receiving the award from Mr. Sommai Phasee, Minister of Finance for "Best Company Performance" on November 28, 2014.

- The award for "Best Company Performance" is presented by Stock Exchange of Thailand (SET) for outstanding performance from a company listed on SET with market capitalization over THB50 bln.
- Criteria of Best Company Performance award include size of market cap; steady growth with solid fundamentals; attractive dividend; valued by investors.

CSR-DIW Continuous Award 2014



Mr. Youngyuth Pakdounjan, Mr. Steve.Tsai, and Mr. Vijarn Thadsawat represented Delta for the award.

- Delta Electronics(Thailand) PCL. awarded CSR-DIW Continuous Award 2014 on Oct 21, 2014.
- The Award by the Ministry of Industry's Department of Industrial Works is to encourage factories to apply the CSR-DIW (Corporate Social Responsibility, Department of Industrial Works) standard. The standard also reflect the core elements from ISO 26000.

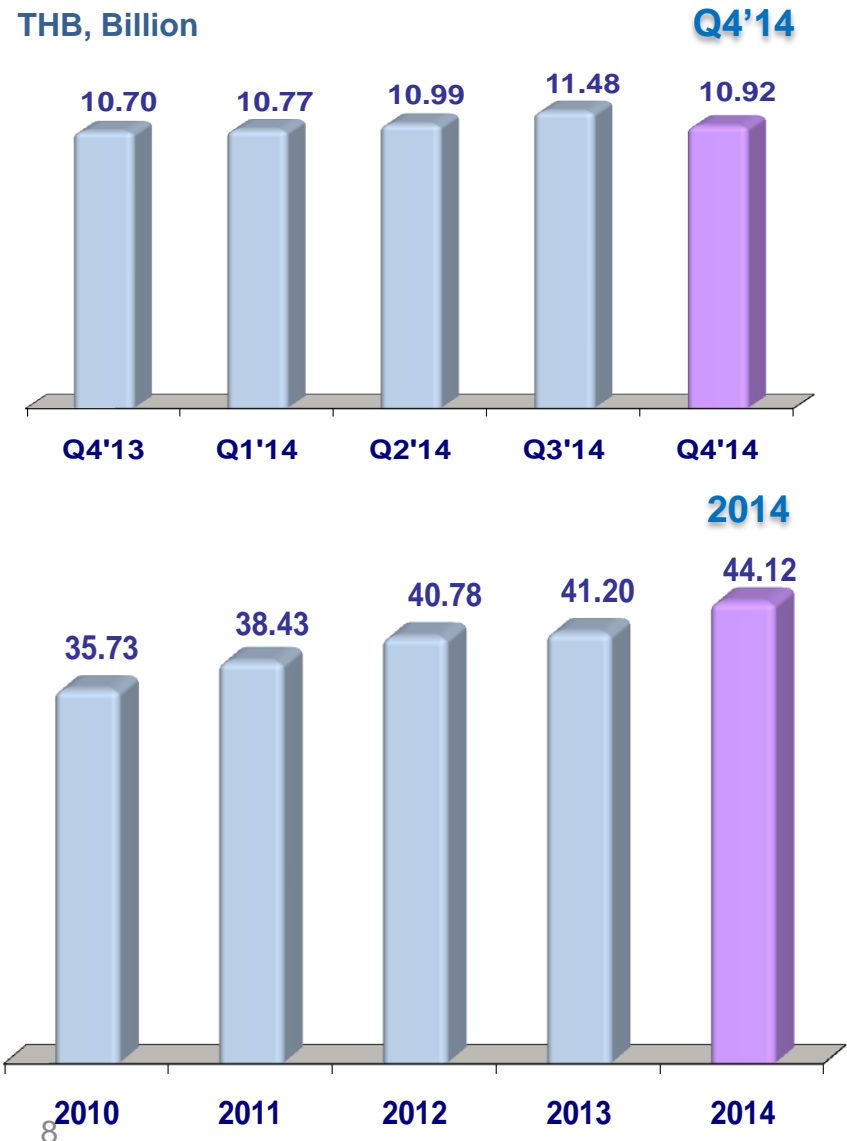


Financial Highlights

Sales revenues :

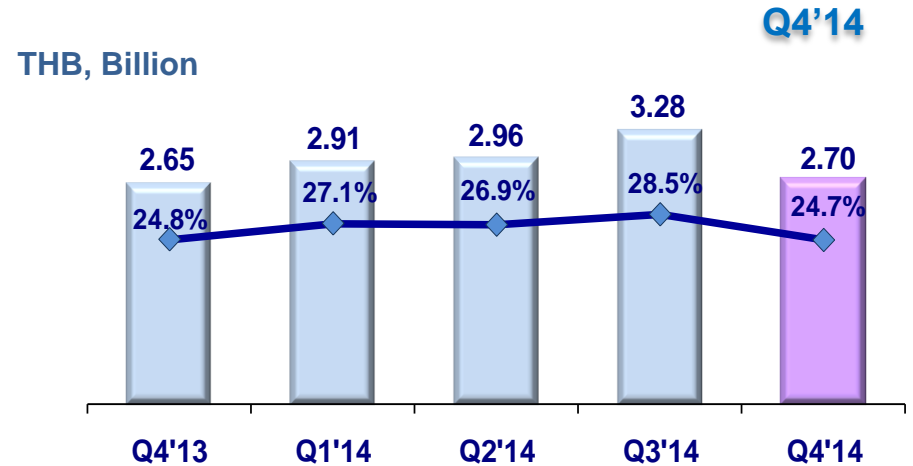
Total was THB 44 billion or USD 1.36 billion, grew 7% when compared with 2013.

- ✓ PSBG TPS sales was THB 11.1 billion , grew 18.9% when compared with 2013.
- ✓ Solar inverter sales was THB 0.6 billion , declined 35% when compared with 2013.



Gross Profit :

Total was THB 11.8 billion
(26.8% of revenue),
grew 9% when compared with 2013.



Operating Profit

Total was THB 5.47 billion
(12.4% of revenue),
grew 16% when compared with 2013.

THB, Billion

Q4'14



2014





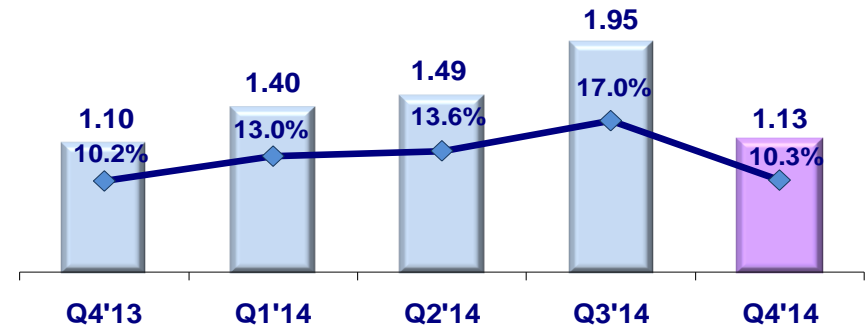
2014 Financial Highlights – 4

Net Profit :

Total was THB 5.96 billion (13.5% of revenue), grew 10% when compared with 2013.

THB, Billion

Q4'14



2014





Consolidated Balance Sheets

Unit : THB Million

	31 Dec 13	31 Dec 14
Cash and Cash equiv & Short term Invest	14,953	17,931
Accounts receivable , net	8,254	8,371
Inventory	5,949	5,320
Other Cur .Assets	1,018	672
Investment in associated	194	-
Fixed assets	4,767	4,361
Other assets	1,730	1,590
Total assets	36,865	38,245

	31 Dec 13	31 Dec 14
Short-term loans	667	250
Accounts payable	8,969	8,660
Other Cur. Liab	684	480
Non-Cur Liab	1,219	1,257
Total liabilities	11,539	10,647
Total Equities	25,326	27,598
Total liabilities and Shareholder's equity	36,865	38,245

2014 Financial Highlight – Key Financial ratio

Item	Unit	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenue	THB,B	48.34	43.91	43.55	33.77	32.85	27.00	35.73	38.43	40.78	41.20	44.12
GP	%	15.6%	18.8%	18.6%	22.3%	24.3%	26.2%	26.7%	23.5%	26.5%	26.3%	26.8%
OP	%	3.5%	4.9%	5.2%	8.9%	9.2%	9.1%	11.2%	6.7%	10.3%	11.5%	12.4%
NP	%	2.5%	5.2%	4.5%	9.3%	8.6%	8.1%	11.7%	7.5%	10.7%	13.1%	13.5%
EPS	Baht	1.03	1.92	1.58	2.53	2.32	1.76	3.33	2.30	3.49	4.34	4.78
ROE	%	9.2%	15.2%	13.5%	20.7%	17.2%	12.4%	21.7%	14.4%	19.3%	21.4%	21.6%
D/E ratio	Times	1.10	0.83	0.80	0.65	0.60	0.53	0.53	0.51	0.47	0.46	0.39
Quick ratio	Times	1.63	1.70	1.45	1.77	1.73	1.97	1.67	1.84	2.12	2.25	2.80

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

ขอบคุณ

Thank you for your participation

To learn more about Delta,
please visit www.deltathailand.com

