

DELTA ELECTRONICS (THAILAND) PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES  
REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2001

**Report of Independent Auditor**

To The Board of Directors and Shareholders of  
Delta Electronics (Thailand) Public Company Limited

I have reviewed the accompanying consolidated balance sheet of Delta Electronics (Thailand) Public Company Limited and its subsidiaries as at 30 June 2001, and the related consolidated statements of earnings for the three-month and six-month periods ended 30 June 2001 and 2000, the consolidated statements of retained earnings, changes in shareholders' equity, and cash flows for the six-month periods ended 30 June 2001 and 2000, and the separate financial statements of Delta Electronics (Thailand) Public Company Limited for the same periods. These financial statements are the responsibility of the management of the Company and its subsidiaries as to their correctness and completeness of the presentation. My responsibility is to report on these financial statements based on my reviews.

I conducted my reviews in accordance with the auditing standard applicable to review engagements. This standard requires that I plan and perform the reviews to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and, accordingly, I do not express an audit opinion.

Based on my reviews, nothing has come to my attention that causes me to believe that the accompanying financial statements are not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

I have previously audited the consolidated financial statements of Delta Electronics (Thailand) Public Company Limited and its subsidiaries and the separate financial statements of Delta Electronics (Thailand) Public Company Limited for the year ended 31 December 2000, in accordance with generally accepted auditing standards and expressed an unqualified opinion on those statements under my report dated 2 February 2001. The balance sheets as at 31 December 2000, as presented herein for comparative purposes, formed an integral part of the financial statements which I audited and reported on. I have not performed any other audit procedures subsequent to the date of that report.

Sophon Permsirivallop

Certified Public Accountant (Thailand) No. 3182

Ernst & Young Office Limited

Bangkok : 25 July 2001

DELTA ELECTRONICS (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

BALANCE SHEETS

(Unit : Baht)

	Note	Consolidated		The Company Only	
		30 June 2001	31 December 2000	30 June 2001	31 December 2000
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
ASSETS					
CURRENT ASSETS					
Cash in hand and at banks		8,369,661,133	5,007,433,235	7,542,935,954	4,307,498,390
Investments in marketable securities - available for sale	2	58,724,720	431,805,084	-	-
Accounts receivable - trade					
Related companies		578,655,725	754,028,653	2,980,987,574	3,590,064,868
Others		5,122,147,239	6,503,388,691	3,777,201,824	5,181,342,850
Less : Allowance for doubtful accounts		(76,823,865)	(76,821,388)	(76,765,812)	(76,765,812)
Accounts receivable - trade, net	3	5,623,979,099	7,180,595,956	6,681,423,586	8,694,641,906
Amounts due from related companies		-	11,040,020	-	-
Inventories - net		2,315,546,036	4,311,383,914	1,342,956,407	2,725,541,960
Other current assets					
Input tax refundable		76,871,367	89,068,212	38,898,370	53,298,034
Advance payments		39,773,405	77,666,369	39,773,405	77,666,369
Other accounts receivable		53,406,609	-	-	-
Others		134,142,386	45,006,883	28,944,494	20,560,213
TOTAL CURRENT ASSETS		16,672,104,755	17,153,999,673	15,674,932,216	15,879,206,872
LOAN TO RELATED COMPANY	4	68,779,544	-	-	-
INVESTMENTS					
Unit Trusts		120,000,000	120,000,000	120,000,000	120,000,000
Related companies	5	715,835,091	707,971,957	1,945,331,203	1,761,605,717
Other companies	6	224,287,779	132,821,616	-	-
PROPERTY, PLANT AND EQUIPMENT - net		3,500,453,818	3,270,520,100	2,931,584,284	2,742,409,514
CONSOLIDATION GOODWILL		60,314,798	10,656,787	-	-
OTHER ASSETS					
Deposits		2,103,118	2,376,018	2,103,118	2,376,018
TOTAL ASSETS		21,363,878,903	21,398,346,151	20,673,950,821	20,505,598,121

The accompanying notes are an integral part of the financial statements.

DELTA ELECTRONICS (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

BALANCE SHEETS (Continued)

(Unit : Baht)

Note	Consolidated		The Company Only		
	30 June 2001	31 December 2000	30 June 2001	31 December 2000	
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
<b>CURRENT LIABILITIES</b>					
Loans from banks	7	1,413,000,000	685,000,000	1,338,000,000	461,000,000
Accounts payable - trade					
Related companies		43,864,341	153,436,622	111,091,030	162,092,783
Others		4,115,446,845	5,609,042,551	4,063,758,771	5,415,788,821
		4,159,311,186	5,762,479,173	4,174,849,801	5,577,881,604
Amounts due to related companies		473,593,713	559,651,748	495,391,627	567,579,044
Other current liabilities					
Accrued expenses		368,447,378	206,491,893	354,359,597	194,109,647
Advance received		187,201,934	157,260,062	187,201,934	157,260,062
Advance received for share capital from minority interest of a subsidiary		-	67,450,721	-	-
Forward contracts payable	8	25,620,987	-	4,449,000	-
Others		44,087,345	34,715,329	18,584,619	8,136,800
<b>TOTAL CURRENT LIABILITIES</b>		<b>6,671,262,543</b>	<b>7,473,048,926</b>	<b>6,572,836,578</b>	<b>6,965,967,157</b>
<b>SHAREHOLDERS' EQUITY</b>					
Share capital	9				
Registered					
120 million ordinary shares of Baht 10 each		1,200,000,000	1,200,000,000	1,200,000,000	1,200,000,000
Issued and fully paid up					
117.97 million ordinary shares of Baht 10 each (2000 : 105.04 million issued and fully paid ordinary shares of Baht 10 each)		1,179,745,630	1,050,387,500	1,179,745,630	1,050,387,500
Capital premium					
Share premium		1,491,912,500	1,491,912,500	1,491,912,500	1,491,912,500
Unrealised gain (loss) on investments in marketable securities - available for sale		(22,685,094)	52,546,439	(22,685,094)	52,546,439
Retained earnings					
Appropriated					
Statutory reserve		120,000,000	120,000,000	120,000,000	120,000,000
Unappropriated		11,155,017,857	10,706,578,391	11,155,017,857	10,706,578,391
Translation adjustments		177,123,350	118,206,134	177,123,350	118,206,134
Equity attributable to the Company's shareholders		14,101,114,243	13,539,630,964	14,101,114,243	13,539,630,964
Minority interest - equity attributable to minority shareholders of subsidiaries		591,502,117	385,666,261	-	-
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>14,692,616,360</b>	<b>13,925,297,225</b>	<b>14,101,114,243</b>	<b>13,539,630,964</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>21,363,878,903</b>	<b>21,398,346,151</b>	<b>20,673,950,821</b>	<b>20,505,598,121</b>
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The accompanying notes are an integral part of the financial statements.

DIRECTORS

(UNAUDITED BUT REVIEWED)

## DELTA ELECTRONICS (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## EARNINGS STATEMENTS

FOR THE THREE-MONTH PERIODS ENDED 30 JUNE 2001 AND 2000

(Unit : Baht)

	Note	Consolidated		The Company Only	
		2001	2000	2001	2000
<b>REVENUES</b>					
Sales		7,152,976,047	6,250,008,329	6,921,501,990	5,910,602,459
Share of gains of subsidiary and associated companies		-	-	-	88,497,400
Other income					
Interest income		93,410,802	50,388,567	75,799,370	48,864,125
Gain on sale of marketable securities - available for sale		3,135,879	87,849,780	-	-
Gain on exchange rate		8,974,494	224,813,159	93,744,035	226,731,113
Others		18,036,020	105,918,172	5,609,118	81,222,691
<b>TOTAL REVENUES</b>		<b>7,276,533,242</b>	<b>6,718,978,007</b>	<b>7,096,654,513</b>	<b>6,355,917,788</b>
<b>EXPENSES</b>					
Cost of sales		5,701,584,627	5,341,850,287	5,467,432,932	5,024,270,947
Selling and administrative expenses		610,274,393	451,975,666	560,551,301	419,203,352
Directors' remuneration		86,000	106,000	86,000	106,000
Interest expenses		8,251,370	491,857	7,356,076	65
Share of losses of subsidiary and associated companies		16,124,931	12,190,279	149,036,898	-
<b>TOTAL EXPENSES</b>		<b>6,336,321,321</b>	<b>5,806,614,089</b>	<b>6,184,463,207</b>	<b>5,443,580,364</b>
<b>EARNINGS BEFORE MINORITY INTEREST</b>		<b>940,211,921</b>	<b>912,363,918</b>	<b>912,191,306</b>	<b>912,337,424</b>
MINORITY INTEREST		(28,020,615)	(26,494)	-	-
<b>NET EARNINGS FOR THE PERIOD</b>		<b>912,191,306</b>	<b>912,337,424</b>	<b>912,191,306</b>	<b>912,337,424</b>
<b>EARNINGS PER SHARE</b>					
Basic earnings per share					
Net earnings	11,12	7.78	8.01	7.78	8.01
Weighted average number of ordinary shares (shares)		117,282,239	113,862,271	117,282,239	113,862,271
Diluted earnings per share					
Net earnings	12	7.73	8.01	7.73	8.01
Weighted average number of ordinary shares (shares)		118,078,619	113,862,271	118,078,619	113,862,271

The accompanying notes are an integral part of the financial statements.

(UNAUDITED BUT REVIEWED)

## DELTA ELECTRONICS (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## EARNINGS STATEMENTS

FOR THE SIX-MONTH PERIODS ENDED 30 JUNE 2001 AND 2000

(Unit : Baht)

	Note	Consolidated		The Company Only	
		2001	2000	2001	2000
<b>REVENUES</b>					
Sales		15,370,633,647	11,272,089,496	14,301,864,143	11,803,266,184
Share of gains of subsidiary and associated companies		-	-	91,624,473	-
Other income					
Interest income		173,135,084	111,945,899	153,937,096	109,793,321
Gain on sale of marketable securities-available for sale		105,565,785	87,849,780	-	-
Gain on exchange rate		477,809,055	338,130,448	501,561,642	340,559,548
Others		87,817,228	223,021,783	46,194,297	174,060,112
<b>TOTAL REVENUES</b>		<b>16,214,960,799</b>	<b>12,033,037,406</b>	<b>15,095,181,651</b>	<b>12,427,679,165</b>
<b>EXPENSES</b>					
Cost of sales		12,322,983,499	9,638,301,582	11,424,494,768	10,120,917,663
Selling and administrative expenses		1,177,143,424	884,706,407	1,068,764,848	826,481,318
Directors' remuneration		262,000	213,000	262,000	213,000
Interest expenses		10,381,044	1,116,682	8,228,509	624,890
Share of losses of subsidiary and associated companies		23,916,061	39,745,620	-	10,502,430
<b>TOTAL EXPENSES</b>		<b>13,534,686,028</b>	<b>10,564,083,291</b>	<b>12,501,750,125</b>	<b>10,958,739,301</b>
<b>EARNINGS BEFORE MINORITY INTEREST</b>		<b>2,680,274,771</b>	<b>1,468,954,115</b>	<b>2,593,431,526</b>	<b>1,468,939,864</b>
<b>MINORITY INTEREST</b>		<b>(86,843,245)</b>	<b>(14,251)</b>	<b>-</b>	<b>-</b>
<b>NET EARNINGS FOR THE PERIOD</b>		<b>2,593,431,526</b>	<b>1,468,939,864</b>	<b>2,593,431,526</b>	<b>1,468,939,864</b>
<b>EARNINGS PER SHARE</b>					
<i>11,12</i>					
Basic earnings per share					
Net earnings		23.11	12.90	23.11	12.90
Weighted average number of ordinary shares (shares)		112,228,048	113,844,044	112,228,048	113,844,044
Diluted earnings per share					
<i>12</i>					
Net earnings		22.95	12.90	22.95	12.90
Weighted average number of ordinary shares (shares)		113,022,787	113,844,044	113,022,787	113,844,044

The accompanying notes are an integral part of the financial statements.

(UNAUDITED BUT REVIEWED)

DELTA ELECTRONICS (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF RETAINED EARNINGS

FOR THE SIX-MONTH PERIODS ENDED 30 JUNE 2001 AND 2000

(Unit : Baht)

	<b>Consolidated</b>		<b>The Company Only</b>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
<b>RETAINED EARNINGS - UNAPPROPRIATED</b>				
BALANCE - beginning of period	10,706,578,391	7,610,016,259	10,706,578,391	7,610,016,259
DIVIDEND PAID	(2,144,992,060)	(945,000,000)	(2,144,992,060)	(945,000,000)
NET EARNINGS FOR THE PERIOD	<u>2,593,431,526</u>	<u>1,468,939,864</u>	<u>2,593,431,526</u>	<u>1,468,939,864</u>
TOTAL RETAINED EARNINGS - UNAPPROPRIATED	<u>11,155,017,857</u>	<u>8,133,956,123</u>	<u>11,155,017,857</u>	<u>8,133,956,123</u>
<b>RETAINED EARNINGS - APPROPRIATED</b>				
STATUTORY RESERVE	<u>120,000,000</u>	<u>120,000,000</u>	<u>120,000,000</u>	<u>120,000,000</u>
TOTAL RETAINED EARNINGS - APPROPRIATED	<u>120,000,000</u>	<u>120,000,000</u>	<u>120,000,000</u>	<u>120,000,000</u>
<b>TOTAL RETAINED EARNINGS</b>	<u>11,275,017,857</u>	<u>8,253,956,123</u>	<u>11,275,017,857</u>	<u>8,253,956,123</u>
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The accompanying notes are an integral part of the financial statements.

(UNAUDITED BUT REVIEWED)

## DELTA ELECTRONICS (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX-MONTH PERIODS ENDED 30 JUNE 2001 AND 2000

(Unit : Baht)

	Consolidated		The Company Only	
	2001	2000	2001	2000
<b>SHARE CAPITAL</b>				
ORDINARY SHARES				
BALANCE - beginning of period	1,050,387,500	945,000,000	1,050,387,500	945,000,000
INCREASE DURING THE PERIOD	129,358,130	94,500,000	129,358,130	94,500,000
BALANCE - end of period	1,179,745,630	1,039,500,000	1,179,745,630	1,039,500,000
<b>CAPITAL PREMIUM</b>				
SHARE PREMIUM				
BALANCE - beginning of period	1,491,912,500	1,491,912,500	1,491,912,500	1,491,912,500
BALANCE - end of period	1,491,912,500	1,491,912,500	1,491,912,500	1,491,912,500
<b>RETAINED EARNINGS</b>				
APPROPRIATED				
STATUTORY RESERVE				
BALANCE - beginning of period	120,000,000	120,000,000	120,000,000	120,000,000
BALANCE - end of period	120,000,000	120,000,000	120,000,000	120,000,000
UNAPPROPRIATED				
BALANCE - beginning of period	10,706,578,391	7,610,016,259	10,706,578,391	7,610,016,259
INCREASE DURING THE PERIOD	2,593,431,526	1,468,939,864	2,593,431,526	1,468,939,864
DECREASE DURING THE PERIOD	(2,144,992,060)	(945,000,000)	(2,144,992,060)	(945,000,000)
BALANCE - end of period	11,155,017,857	8,133,956,123	11,155,017,857	8,133,956,123
<b>UNREALISED GAIN (LOSS) ON INVESTMENTS IN</b>				
<b>MARKETABLE SECURITIES</b>				
BALANCE - beginning of period	52,546,439	1,537,471	52,546,439	1,537,471
INCREASE (DECREASE) DURING THE PERIOD	(75,231,533)	243,892,768	(75,231,533)	243,892,768
BALANCE - end of period	(22,685,094)	245,430,239	(22,685,094)	245,430,239
<b>TRANSLATION ADJUSTMENTS</b>				
BALANCE - beginning of period	118,206,134	(33,416,688)	118,206,134	(33,416,688)
INCREASE DURING THE PERIOD	58,917,216	71,284,256	58,917,216	71,284,256
BALANCE - end of period	177,123,350	37,867,568	177,123,350	37,867,568
<b>MINORITY INTEREST</b>				
BALANCE - beginning of period	385,666,261	228,653,563	-	-
INCREASE (DECREASE) DURING THE PERIOD	205,835,856	(45,006,630)	-	-
BALANCE - end of period	591,502,117	183,646,933	-	-
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>14,692,616,360</b>	<b>11,252,313,363</b>	<b>14,101,114,243</b>	<b>11,068,666,430</b>

The accompanying notes are an integral part of the financial statements.



(UNAUDITED BUT REVIEWED)

## DELTA ELECTRONICS (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIODS ENDED 30 JUNE 2001 AND 2000

(Unit : Baht)

	Consolidated		The Company Only	
	2001	2000	2001	2000
<b>Cash flows from (used in) operating activities :-</b>				
Net earnings	2,593,431,526	1,468,939,864	2,593,431,526	1,468,939,864
Adjustments to reconcile net earnings to net cash from (used in) operating activities :-				
Depreciation and amortisation	266,867,458	152,703,736	228,064,295	148,484,721
Amortisation of forward contracts	27,364,819	3,134,625	189,076	3,134,625
Allowance for doubtful accounts	-	23,834,298	-	23,832,337
Reversal of provision for obsolete inventories	-	(25,194,288)	-	(25,194,288)
Provision for diminution in value of investments in related company	-	760,000	-	760,000
Gain from exchange of investments	-	(87,849,780)	-	-
Gain from disposal of investments in other companies	(2,535,717)	-	-	-
(Gain) loss from disposal of investments in marketable securities	(117,500,985)	146,910	-	-
(Gain) loss from disposal of fixed assets	(667,464)	7,114,280	(72,895)	7,161,700
Loss from liquidation in related company	-	-	-	889,049
Share dividend received from other companies	(273,021)	(946,460)	-	-
Share of (gain) loss of subsidiary and associated companies	23,916,061	39,745,620	(91,624,472)	10,502,430
Amortisation of goodwill	997,389	307,382	-	-
Unrealised gain on exchange rate	(308,576,681)	(328,613,616)	(266,250,961)	(328,613,616)
Change in minority interest from liquidation in related company	-	(52,763,945)	-	-
Change in minority interest from addition investment in subsidiary companies	50,569,156	-	-	-
Loss in respect of minority interest	86,843,245	14,251	-	-
Earnings from operating activities before changes in operating assets and liabilities	2,620,435,786	1,201,332,877	2,463,736,569	1,309,896,822
Decrease (increase) in operating assets :-				
Accounts receivable - trade	1,579,011,088	1,501,309,973	2,035,615,028	939,510,673
Amounts due from related companies	19,681,606	(27,048,024)	8,641,586	(27,048,024)
Inventories	1,995,837,878	(581,817,556)	1,382,585,553	(59,430,520)
Input tax refundable	12,196,845	(34,785,537)	14,399,664	(34,751,011)
Other current assets	(22,323,952)	11,633,234	21,632,207	(4,815,354)
Deposits	272,900	(54,114)	272,900	(54,114)
Increase (decrease) in operating liabilities :-				
Accounts payable - trade	(1,619,043,518)	114,977,055	(1,444,862,470)	114,832,088
Amounts due to related companies	(86,058,035)	(16,327,351)	(72,187,417)	(25,903,880)
Accrued expenses	150,015,660	(143,517,736)	148,310,125	(143,109,856)
Advance received	24,083,985	206,572	24,083,985	206,572
Other current liabilities	12,326,084	26,094,795	10,614,069	5,649,938
Net cash flows from operating activities	4,686,436,327	2,052,004,188	4,592,841,799	2,074,983,334

The accompanying notes are an integral part of the financial statements.

(UNAUDITED BUT REVIEWED)

## DELTA ELECTRONICS (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF CASH FLOWS (Continued)

FOR THE SIX-MONTH PERIODS ENDED 30 JUNE 2001 AND 2000

(Unit : Baht)

	Consolidated		The Company Only	
	2001	2000	2001	2000
<b>Cash flows from (used in) investing activities :-</b>				
Increase in investments in marketable securities	(5,708,813)	(7,906,398)	-	-
Increase in short-term investments - bank deposit	-	(78,551,800)	-	(78,551,800)
Increase in loan to associated companies	(68,779,544)	-	-	-
Increase in investments in subsidiary and associated companies	(168,523)	(78,341,600)	(108,415,331)	(95,138,450)
Increase in investments in other companies	(90,069,600)	(58,756,200)	-	-
Acquisition of fixed assets	(526,205,643)	(267,109,686)	(395,184,501)	(252,709,370)
Proceeds from disposal of investments in marketable securities	366,666,803	13,584,018	-	-
Proceeds from disposal of investments in other companies	7,768,286	-	-	-
Proceeds from sales of fixed assets	31,139,090	41,260,113	3,973,467	40,636,329
Proceeds from liquidation of related company	-	-	-	12,389,036
Net cash flows used in investing activities	(285,357,944)	(435,821,553)	(499,626,365)	(373,374,255)
<b>Cash flows from (used in) financing activities :-</b>				
Increase (decrease) in loans from financial institutions	728,000,000	(442,497,130)	877,000,000	(502,281,882)
Decrease in advance received for share capital of subsidiary company	(67,450,721)	-	-	-
Cash received from increased share capital	129,358,130	94,500,000	129,358,130	94,500,000
Dividend paid	(2,144,992,060)	(945,000,000)	(2,144,992,060)	(945,000,000)
Net cash flows used in financing activities	(1,355,084,651)	(1,292,997,130)	(1,138,633,930)	(1,352,781,882)
<b>Increase in translation adjustments</b>	35,378,106	41,219,214	-	-
Net increase in cash and cash equivalent	3,081,371,838	364,404,719	2,954,581,504	348,827,197
Cash and cash equivalents - beginning of period	5,007,433,235	3,132,228,991	4,307,498,390	2,918,391,789
Cash and cash equivalents - end of period (Note 15)	8,088,805,073	3,496,633,710	7,262,079,894	3,267,218,986
<b>Supplemental cash flows information</b>				
Cash paid during the period for :				
Interest	10,175,802	1,717,929	7,696,659	1,224,240
Corporate income tax	774,414	154,181	87,613	154,181

The accompanying notes are an integral part of the financial statements.

(UNAUDITED BUT REVIEWED)

DELTA ELECTRONICS (THAILAND) PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES  
NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS

**1. GENERAL INFORMATION**

**1.1 Basis for the preparation of interim financial statements**

These interim financial statements are prepared in accordance with Accounting Standards Pronouncement No. 41 "Interim financial statements", which the Company choosing to present condensed interim financial statements. However, additional line items are presented in the balance sheets, the statements of earnings, retained earnings, changes in shareholders' equity, and cash flows as in the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

**1.2 Significant accounting policies**

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for preparation of the financial statements for the year ended 31 December 2000.

**1.3 Basis of consolidation**

These consolidated financial statements include the financial statements of Delta Electronics (Thailand) Public Company Limited and its subsidiaries ("the Group") and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2000. However, there were change in the composition of the Group during the current quarter as follows :-

## (UNAUDITED BUT REVIEWED)

Percentage of shares Held by the Company		Total assets of subsidiaries included in consolidated balance sheets		Total income of subsidiaries included in consolidated earnings statements for the six-month periods ended		Net loss of subsidiaries included in consolidated earnings statements for the six-month periods ended	
30 June 2001 %	31 December 2000 %	30 June 2001 %	31 December 2000 %	30 June		30 June	
				2001 %	2000 %	2001 %	2000 %
<b>Increase of investment in subsidiary</b>							
Newton Power Limited (owned by DET International Holding Limited)							
100	58	0.27	0.26	0.19	0.39	(1.97)	(2.30)

On 2 April 2001, a meeting of the Board of Directors of a subsidiary, DET International Holding Limited, approved the increasing in investment of 840,000 shares in Newton Power Limited, resulting in its percentage holding changing from 58% to 100%.

## 2. INVESTMENTS IN MARKETABLE SECURITIES - AVAILABLE FOR SALE

	30 June 2001		31 December 2000	
	Cost/ Book value	Fair value	Cost/ Book value	Fair value
	(Audited)			
<u>Available-for-sale securities</u>				
a) Flextronics	-	-	274,498,724	362,246,276
b) Cyntec	5,708,814	5,858,576	-	-
c) Others	75,930,301	53,095,445	75,930,301	40,729,188
Total	81,639,115	58,954,021	350,429,025	402,975,464
Add : Unrealised gain (loss) on investments in marketable securities	(22,685,094)		52,546,439	
Less : Translation adjustments	(229,301)		28,829,620	
Net marketable securities - equity	58,724,720		431,805,084	

(UNAUDITED BUT REVIEWED)

### 3. ACCOUNTS RECEIVABLE - TRADE

The aging of the outstanding balances as at 30 June 2001 and 31 December 2000 is as follows :-

(Unit : Baht)

	Consolidated		The Company Only	
	30 June 2001	31 December 2000	30 June 2001	31 December 2000
		(Audited)		(Audited)
<u>Accounts receivable - Related companies</u>				
Current	565,383,287	725,828,403	2,957,549,279	3,560,466,148
Past due 1 - 3 months	13,272,438	26,579,226	22,190,321	27,752,160
Past due 3 - 6 months	-	1,621,024	355,409	1,846,560
Past due 6 - 12 months	-	-	892,565	-
Total	<u>578,655,725</u>	<u>754,028,653</u>	<u>2,980,987,574</u>	<u>3,590,064,868</u>
<u>Accounts receivable - Others</u>				
Current	4,230,300,046	5,360,300,126	3,205,609,954	4,196,918,454
Past due 1 - 3 months	733,443,690	1,048,831,524	415,070,468	891,391,871
Past due 3 - 6 months	55,263,710	75,699,704	53,381,609	74,475,188
Past due 6 - 12 months	84,213,425	-	84,213,425	-
Past due over 12 months	18,926,368	18,557,337	18,926,368	18,557,337
Total Accounts receivable - Others	<u>5,122,147,239</u>	<u>6,503,388,691</u>	<u>3,777,201,824</u>	<u>5,181,342,850</u>
Total Accounts receivable - Trade	5,700,802,964	7,257,417,344	6,758,189,398	8,771,407,718
Less : Allowance for doubtful accounts	<u>(76,823,865)</u>	<u>(76,821,388)</u>	<u>(76,765,812)</u>	<u>(76,765,812)</u>
Accounts receivable - net	<u>5,623,979,099</u>	<u>7,180,595,956</u>	<u>6,681,423,586</u>	<u>8,694,641,906</u>

The Company's management believes that the allowance for doubtful accounts set aside is adequate in the present circumstances.

(UNAUDITED BUT REVIEWED)

#### 4. LOAN TO RELATED COMPANY

A subsidiary of the Company has provided a loan amounting to USD 1.52 million to a related company at an interest rate of LIBOR plus 0.5 percent per annum. Full repayment of the loan is due by 19 February 2004.

#### 5. INVESTMENTS IN RELATED COMPANIES

These represent investments in ordinary and preference shares of the following companies :-

	Issued and paid up capital		Percentage owned		Consolidated		The Company Only	
			by the Company		30 June 2001	31 December 2000	30 June 2001	31 December 2000
	2001	2000	2001	2000	(Audited)		(Audited)	
	USD	USD	%	%	Baht	Baht	Baht	Baht
<u>Subsidiary company</u>								
DET International Holding Company Limited								
- Cost	47,702,576	45,275,093	100	100			1,856,989,561	1,748,574,231
- Share of loss (accumulated to 30 June and 31 December)							(66,096,614)	(157,721,087)
Total investments in subsidiary company					-	-	1,790,892,947	1,590,853,144
<u>Associated companies</u>								
Huada Holding Company Limited								
- Cost	15,000,000	15,000,000	45	45	248,011,200	248,011,200	-	-
- Share of loss (accumulated to 30 June and 31 December)					(90,420,415)	(99,813,578)		
					157,590,785	148,197,622		
Delta Green (Tianjin) Industries Company Limited								
- Cost	20,000,000	20,000,000	50	50	394,383,470	394,383,470	-	-
- Share of loss (accumulated to 30 June and 31 December)					(27,839,121)	(34,473,743)		
					366,544,349	359,909,727		

## (UNAUDITED BUT REVIEWED)

	Issued and paid up capital		Percentage owned		Consolidated		The Company Only	
	2001	2000	2001	2000	30 June 2001	31 December 2000	30 June 2001	31 December 2000
	USD	USD	%	%	(Audited)		(Audited)	
					Baht	Baht	Baht	Baht
<b>Delta Components International Limited</b>								
- Cost	1,000,000	1,000,000	50	50	18,836,400	18,836,400	-	-
- Share of loss (accumulated to 30 June and 31 December)					(3,901,169)	(9,766,264)		
					14,935,231	9,070,136		
<b>Ezonics Corporation Company Limited</b>								
- Cost	6,988,550	6,970,400	25	25	125,169,000	125,169,000	-	-
- Share of loss (accumulated to 30 June and 31 December)					(48,638,530)	(3,745,697)		
					76,530,470	121,423,303		
<b>Deltron Trading (Cambodia) Limited</b>								
- Cost	8,000	-	47	-	168,523	-	-	-
- Share of loss (accumulated to 30 June 2001)					(826,108)	-		
Unrealised gain (loss) on investments in marketable securities of a subsidiary company					(657,585)	-		
Translation adjustments					100,891,841	69,371,169	177,123,350	118,206,134
<b>Total investments in associated companies</b>					<u>715,835,091</u>	<u>707,971,957</u>		
<b>Total investments in related companies</b>					<u>715,835,091</u>	<u>707,971,957</u>	<u>1,945,331,203</u>	<u>1,761,605,717</u>

5.1 The subsidiaries held through DET International Holding Limited are Newton Power Limited, Delcom Electronics Company Limited, DET Logistic (USA) Corporation Limited and Delta Electronics Components (Thailand) Limited. All associated companies are also held through DET International Holding Limited.

5.2 Share of gain of the subsidiary companies, Newton Power Limited and, DET Logistic (USA) Corporation Limited, and share of loss of associated companies is based on the financial statements as prepared by the management of these subsidiary and associated companies which have not yet been reviewed by their auditors.

(UNAUDITED BUT REVIEWED)

## 6. INVESTMENTS IN OTHER COMPANIES

These represent investments in ordinary shares of the following companies :-

(Unit : Baht)

	Company's interest		Consolidated		The Company Only	
	in equity capital		30 June 2001	31 December 2000	30 June 2001	31 December 2000
	2001	2000		(Audited)		(Audited)
	%	%				
Dafa Components Company Limited	-	19	-	760,000	-	760,000
Less : Provision for diminution of investment			-	(760,000)	-	(760,000)
Net investment			-	-	-	-
Cyntec Company Limited (owned by DET International Holding Limited)	0.68	0.83	26,215,676	30,192,681	-	-
IP Fund One, L.P. (owned by DET International Holding Limited)	3.8	3.8	180,118,050	90,048,450	-	-
Translation adjustments			17,954,053	12,580,485	-	-
Total investments in other companies			224,287,779	132,821,616	-	-

During the current quarter, Dafa Components Company Limited has been passed a resolution to dissolve and deregistered with the Ministry of Commerce on 19 April 2001.

## 7. LOANS FROM BANKS

Loans from banks consist of loans from various branches of overseas banks in Thailand, mainly payable at call, and carrying interest rates of 4.90-9.75 percent per annum. These loans are denominated in Thai Baht.



(UNAUDITED BUT REVIEWED)

## **8. FORWARD CONTRACTS**

The Company and its subsidiary have entered into forward exchange contracts to buy approximately USD 19.38 million and to sell approximately USD 80.31 million (31 December 2000 : to buy USD 8 million and to sell USD 8 million) in order to hedge their exchange rate risk. The Company and its subsidiary have recorded the foreign currency assets and liabilities arising from its entering into these contracts in the balance sheets, under the captions of "Forward contracts receivable/payable".

## **9. SHARE CAPITAL**

On 5 April 2001, the Annual General Meeting of shareholders resolved to increase the Company's issued share capital by Baht 107,249,600 and 10,724,960 newly-issued shares were subsequently allocated to existing shareholders at a ratio of 10 old shares for 1 new share at a price of Baht 10 per share. The closing date for registration for the right to subscribe to the new shares was 19 April 2001 and subscriptions was paid between 14 and 18 May 2001. Any remaining shares was provided to Deltron Holding Co.,Ltd.

The increase in issued and paid-up share capital to Baht 1,179,745,630 is the result of the exercise of warrants and increase in share capital to purchase shares in an amount of Baht 129,358,130 up to 30 June 2001. The Company already registered this capital increase with the Ministry of Commerce.

## **10. WARRANTS**

During the second quarter of 2000, the Company issued 4,032,000 warrant for offer to directors and employees of the Company. The warrants can be exercised subscribe to newly issued ordinary shares in a ratio of 1 warrant per 1 ordinary share, at an exercise price of Baht 10 each. The warrants are a one-time issue and their life is 5 years, with the exercise period running from 2 October 2000. They were listed on the Stock Exchange of Thailand on 6 July 2000.

On 5 April 2001, the Annual General Meeting of shareholders approved a resolution to pay dividend and increase the Company's issued share capital allocated to current shareholders. As a result the exercise ratio for the warrants changed to 1 warrant per 1.14284 ordinary shares.

During the six-month period ended 30 June 2001, 2,210,853 warrants have been exercised to purchase 2,210,853 new ordinary shares, leaving 732,397 warrants unexercised as at 30 June 2001.



(UNAUDITED BUT REVIEWED)

### 13. RELATED PARTY TRANSACTIONS

13.1 During the period, the Company had business transactions with its local and overseas subsidiary and related companies (related by way of common shareholders and/or common directors) in respect of raw materials and production equipment purchases, sales of manufactured finished goods, commission and technical fee. The transactions, which were concluded on the terms and basis as specified in the agreements between the Company and those companies and in the ordinary course of business, are summarised below :-

(Unit : Baht)

		For the three-month periods ended 30 June			
		Consolidated		The Company Only	
		2001	2000	2001	2000
<u>Pricing policies</u>					
<u>Transactions with subsidiary companies</u>					
(eliminated from the consolidated financial statements)					
Sales of goods	Cost plus certain margin	-	-	2,306,575,70	1,333,973,17
				6	6
Purchase of raw material	Cost plus certain margin	-	-	45,478,516	-
Purchase of fixed assets	Net book value	-	-	24,257,136	-
Commission paid	Contract prices	-	-	34,510,583	20,038,535
<u>Transactions with related companies</u>					
Sales of goods	With reference to market prices	769,160,513	415,032,135	715,666,380	415,032,135
Purchase of raw material	Invoices	100,183,726	125,573,770	70,408,617	125,573,770
Purchase of fixed assets	Invoices	9,747,636	13,590,063	9,747,636	13,590,063
Commission received	Contract prices	5,593,384	23,513,042	-	-
Commission paid	Contract prices	105,803,025	50,752,004	105,803,025	50,752,004
Technical fee	Contract prices	32,385,508	29,513,985	32,385,508	29,513,985

(Unit : Baht)

		For the six-month periods ended 30 June			
		Consolidated		The Company Only	
		2001	2000	2001	2000
<u>Pricing policies</u>					
<u>Transactions with subsidiary companies</u>					
(eliminated from the consolidated financial statements)					
Sales of goods	Cost plus certain margin	-	-	4,702,836,52	2,607,475,45
				5	2
Purchase of raw material	Cost plus certain margin	-	-	127,867,689	-
Purchase of fixed assets	Net book value	-	-	24,257,136	-
Commission paid	Contract prices	-	-	51,118,428	33,806,823
<u>Transactions with related companies</u>					
Sales of goods	With reference to market prices	1,403,627,27	772,426,199	1,209,020,96	772,426,199
		6		0	
Purchase of raw material	Invoices	253,843,610	166,645,984	187,221,041	166,645,984
Purchase of fixed assets	Invoices	16,828,404	24,907,936	16,828,404	24,907,936

Commission received	Contract prices	29,451,186	46,419,115	-	-
Commission paid	Contract prices	218,449,305	103,695,124	218,449,305	103,695,124
Technical fee	Contract prices	68,244,079	59,499,776	68,244,079	59,499,776

(UNAUDITED BUT REVIEWED)

The outstanding balances of the above transactions have been separately shown in the balance sheets and are as follows :-

	Consolidated		The Company Only	
	30 June 2001	31 December 2000	30 June 2001	31 December 2000
		(Audited)		(Audited)
<b><u>Accounts receivable - related companies</u></b>				
<b><u>Subsidiary companies</u></b>				
DET Logistics (USA) Corporation Ltd.	-	-	2,465,265,586	3,110,827,567
Delta Electronics Components (Thailand) Ltd.	-	-	56,570	-
Delcom Electronics Ltd.	-	-	-	4,252,711
	<u>-</u>	<u>-</u>	<u>2,465,322,156</u>	<u>3,115,080,278</u>
<b><u>Other related companies</u></b>				
Delta Electronics Inc.	336,581,440	161,444,401	336,216,061	157,984,199
Delta Electronics (Japan) Ltd.	21,664,971	112,461,102	21,664,971	112,461,102
Delta Products Corporation Ltd.	73,154,839	349,880,211	30,096,323	78,266,288
Delta Electronics International Ltd.	34,348,724	38,922,055	19,404,784	38,922,055
Delta Electronics GMBH Ltd.	11,260,597	14,727,866	6,653,700	14,727,866
Delta Video Technology Ltd.	37,610,498	16,426,143	37,610,497	16,426,143
Delta Electronics (Scotland) Ltd.	60,042,428	46,032,167	60,042,428	46,032,167
Others	3,992,228	14,134,708	3,976,654	10,164,770
	<u>578,655,725</u>	<u>754,028,653</u>	<u>515,665,418</u>	<u>474,984,590</u>
Total Accounts receivable - related companies	<u>578,655,725</u>	<u>754,028,653</u>	<u>2,980,987,574</u>	<u>3,590,064,868</u>
<b><u>Amounts due from related companies</u></b>				
Delta Electronics International Ltd.	-	8,663,411	-	-
Delta Electronics Power (Dongguan) Co., Ltd.	-	2,053,479	-	-
Others	-	323,130	-	-
	<u>-</u>	<u>11,040,020</u>	<u>-</u>	<u>-</u>
Total Amounts due from related companies	<u>-</u>	<u>11,040,020</u>	<u>-</u>	<u>-</u>
<b><u>Accounts payable - related companies</u></b>				
<b><u>Subsidiary company</u></b>				
Delta Electronics Components (Thailand) Ltd.	-	-	77,214,329	69,663,360
	<u>-</u>	<u>-</u>	<u>77,214,329</u>	<u>69,663,360</u>

## (UNAUDITED BUT REVIEWED)

(Unit : Baht)

	Consolidated		The Company Only	
	30 June 2001	31 December 2000 (Audited)	30 June 2001	31 December 2000 (Audited)
<u>Other related companies</u>				
Delta Electronics Inc.	15,481,784	48,755,003	15,368,561	42,655,519
Delta Electronics (Japan) Ltd.	11,555,637	57,249,658	3,358,711	3,678,002
Delta Electronics International Ltd.	9,397,391	19,748,361	9,351,873	19,588,317
Others	7,429,529	27,683,600	5,797,556	26,507,585
	<u>43,864,341</u>	<u>153,436,622</u>	<u>33,876,701</u>	<u>92,429,423</u>
Total Accounts payable – related companies	<u>43,864,341</u>	<u>153,436,622</u>	<u>111,091,030</u>	<u>162,092,783</u>
<u>Amounts due to related companies</u>				
<u>Subsidiary companies</u>				
Newton Power Limited	-	-	-	13,729,346
DET Logistics (USA) Corporation Ltd.	-	-	21,752,953	-
	<u>-</u>	<u>-</u>	<u>21,752,953</u>	<u>13,729,346</u>
<u>Other related companies</u>				
Delta Electronics Inc.	461,094,383	354,883,029	461,094,383	354,883,029
Delta Products Corporation Ltd.	6,150,191	162,421,584	6,150,191	162,421,584
Delta Electronics GMBH Ltd.	765,479	2,172,023	765,479	2,172,023
Delta Electronics International Ltd.	41,729	9,990,356	41,729	9,990,356
Delta Electronics Europe Ltd.	5,488,766	4,687,856	5,488,766	4,687,856
Others	53,165	25,496,900	98,126	19,694,850
	<u>473,593,713</u>	<u>559,651,748</u>	<u>473,638,674</u>	<u>553,849,698</u>
Total Amounts due to related companies	<u>473,593,713</u>	<u>559,651,748</u>	<u>495,391,627</u>	<u>567,579,044</u>

13.2 The Company has entered into agreements with a subsidiary and with related companies whereby the subsidiary and the related companies will provide sales services, marketing services, management services, after-sales services, technical information, and raw material purchasing services, and also sell the Company's products. The agreements are not for an identified period and are cancellable. Under the agreements, the Company is obliged to pay remuneration to its related companies at rates ranging from 0.25 to 10 percent of sales, and 3 percent of the purchasing price for the raw material purchasing services.

(UNAUDITED BUT REVIEWED)

## 14. COMMITMENT AND CONTINGENT LIABILITIES

### 14.1 Financial derivatives

#### 1) Special-condition Forward Contracts

A subsidiary of the Company has entered into various special-condition forward contracts to sell USD 35 million (31 December 2000 : NIL) and to buy USD 5 million (31 December 2000 : NIL).

#### 2) Option agreements

A subsidiary of the Company has entered into various sell “call/put option” agreements with overseas banks. The outstanding balances under the agreements as at 30 June 2001 and 31 December 2000 are as follows :-

	Amount		Contractual exchange rate	
	(Million USD)		(per 1 USD)	
	<u>30 June 2001</u>	<u>31 December 2000</u>	<u>30 June 2001</u>	<u>31 December 2000</u>
		(Audited)		(Audited)
Sell “call option” agreements	43	78	44.20-49.00 Baht	42.00 - 47.00 Baht
	-	6	-	108.80 - 109.50 Yen
Sell “put option” agreements	26	-	41.50-44.80 Baht	-
	-	6	-	103.00 - 103.40 Yen

The subsidiary has entered into various buy “call option” agreements. As at 30 June 2001, the subsidiary had outstanding agreements to buy USD 6 million at a rate of Baht 44.20 per 1 USD (31 December 2000 : USD 36 million).

#### 3) Special-condition option agreements

A subsidiary of the Company has entered into various sell “call/put special-condition option” agreements to sell USD 34 million (31 December 2000 : NIL) and to buy USD 5 million (31 December 2000 : NIL).

(UNAUDITED BUT REVIEWED)

#### 14.2 Capital commitments

As at 30 June 2001, the Company had capital commitments amounting to Baht 389.71 million for the purchase of fixed assets and the construction of plant (31 December 2000 : Baht 364.3 million).

#### 14.3 Investment commitments

As at 30 June 2001, a subsidiary of the Company is committed to invest an amount of USD 400,000 in another subsidiary (31 December 2000 : USD 400,000) by 31 October 2001.

#### 14.4 Bank guarantees

As at 30 June 2001, there were outstanding bank guarantees of approximately Baht 33.5 million and USD 20.5 million (31 December 2000 : Baht 26.5 million and USD 20.5 million) issued by the banks on behalf of the Company as required in the ordinary course of business of the Company.

#### 14.5 Net assets/liabilities - foreign currency not hedged against foreign exchange risk

As at 30 June 2001, the Company has the following net liabilities (assets) denominated in foreign currencies which have not yet been hedged against foreign exchange risk :-

	(Unit : Thousand unit of currency)
<u>Currency</u>	<u>The Company Only</u>
USD	(256,342)
JPY	122,151
TWD	4,585

(UNAUDITED BUT REVIEWED)

## 15. STATEMENTS OF CASH FLOWS

For the purpose of the statements of cash flows, cash and cash equivalents include cash in hand and at banks with an original maturity of 3 months or less and without restrictions.

Cash and cash equivalents as reflected in the statements of cash flows consist of the following :-

(Unit : Baht)

	Consolidated		The Company Only	
	30 June		30 June	
	2001	2000	2001	2000
Cash in hand and at banks	8,369,661,133	3,746,247,803	7,542,935,954	3,516,832,698
Unrealised gain on exchange rate	<u>(280,856,060)</u>	<u>(171,272,212)</u>	<u>(280,856,060)</u>	<u>(171,272,212)</u>
	8,088,805,073	3,574,975,591	7,262,079,894	3,345,560,486
Less : Deposit-placed as collateral	<u>-</u>	<u>(78,341,500)</u>	<u>-</u>	<u>(78,341,500)</u>
Cash and cash equivalents	<u>8,088,085,073</u>	<u>3,496,634,091</u>	<u>7,262,079,894</u>	<u>3,267,218,986</u>

## 16. DIVIDENDS

At the Annual General Meeting of shareholders held on 5 April 2001, it was resolved that the Company pays a dividend of Baht 20 per share, a total of Baht 2,144,990,060. The dividends have been recorded in this quarter.

## 17. FINANCIAL INFORMATION BY SEGMENT

The businesses of the Company and its subsidiaries mainly involve the single industry segment of the manufacture and distribution of electronic components and are mainly carried on in Thailand or USA. Financial information of the Company and its subsidiaries by geographical segment, for the three-month and six-month periods ended 30 June 2001 and 2000, and as at 30 June 2001 and 31 December 2000, are as follows :-



(UNAUDITED BUT REVIEWED)

(Unit : Million Baht)

	Consolidated for the three-month periods ended 30 June				
	Domestic	Foreign	Eliminated	Total	
				2001	2000
Sales - external	3,963	2,421	-	6,384	5,835
Sales - related parties	<u>3,117</u>	<u>-</u>	<u>(2,348)</u>	<u>769</u>	<u>415</u>
	<u>7,080</u>	<u>2,421</u>	<u>(2,348)</u>	<u>7,153</u>	<u>6,250</u>
Gross profit	1,479	16	-	1,451	908
Gain on exchange rate				9	225
Other income				114	244
Shares of losses of associated companies				(16)	(12)
Selling and administrative expenses				(610)	(452)
Interest expense				(8)	(1)
Minority interest				<u>(28)</u>	<u>-</u>
Net profit				<u>912</u>	<u>912</u>

(Unit : Million Baht)

	Consolidated for the six-month periods ended 30 June				
	Domestic	Foreign	Eliminated	Total	
				2001	2000
Sales – external	8,527	5,440	-	13,967	10,500
Sales - related parties	<u>6,234</u>	<u>-</u>	<u>(4,830)</u>	<u>1,404</u>	<u>772</u>
	<u>14,761</u>	<u>5,440</u>	<u>(4,830)</u>	<u>15,371</u>	<u>11,272</u>
Gross profit	2,969	31	-	3,048	1,634
Gain on exchange rate				478	338
Other income				365	423
Shares of losses of associated companies				(24)	(40)
Selling and administrative expenses				(1,177)	(885)
Interest expense				(10)	(1)
Minority interest				<u>(87)</u>	<u>-</u>
Net profit				<u>2,593</u>	<u>1,469</u>

(UNAUDITED BUT REVIEWED)

(Unit : Million Baht)

	Consolidated				
	<u>Domestic</u>	<u>Foreign</u>	<u>Eliminate</u>	<u>Total</u>	
				<u>30 June 2001</u>	<u>31 December 2000</u>
					(Audited)
Property, plant and equipment - net	3,482	18	-	3,500	3,271
Other assets	<u>17,937</u>	<u>4,471</u>	<u>(4,544)</u>	<u>17,864</u>	<u>18,127</u>
Total assets	<u><u>21,419</u></u>	<u><u>4,489</u></u>	<u><u>(4,544)</u></u>	<u><u>21,364</u></u>	<u><u>21,398</u></u>

## 18. RECLASSIFICATION

Certain amounts in the financial statements for the year ended 31 December 2000 and for the three-month and six-month periods ended 30 June 2000 have been reclassified to conform to the current periods' classifications, with no effect on previously reported net earnings or equity attributable to Company's shareholders.

## 19. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These interim financial statements have been approved by the Company's directors.