

Delta Electronics (Thailand) PCL.

Q2'13 Press Announcement

14th Aug 2013



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

Business Outlook

Market outlook

- a. Telecom and data center power supply demands are stable and healthy.
- b. Wind power in India is taking off at a steady pace.
- c. Demand for automotive power is not as strong as expected.
- d. Demand for consumer products remains flat.
- e. Solar inverter business is still slow in Europe, Australia and India.

Operations

- a. Second EV charger order in Thailand has been received.
- b. DGiT is increasing its focus in Thailand, Myanmar, Australia and Malaysia for energy saving management and data center power solution businesses.
- c. India's preparation is in full swing for volume delivery of wind power converters.
- d. Received Recognition for Workplace Support from HRH Princess Srirasmi, the Royal Consort to HRH Crown Prince Maha Vajiralongkorn.

Recognition for Workplace Breastfeeding Support



HRH Princess Srirasmi, the Royal Consort to HRH Crown Prince Maha Vajiralongkorn, graciously presided over the award ceremony in recognition for workplace breastfeeding support on 5 June 2013.

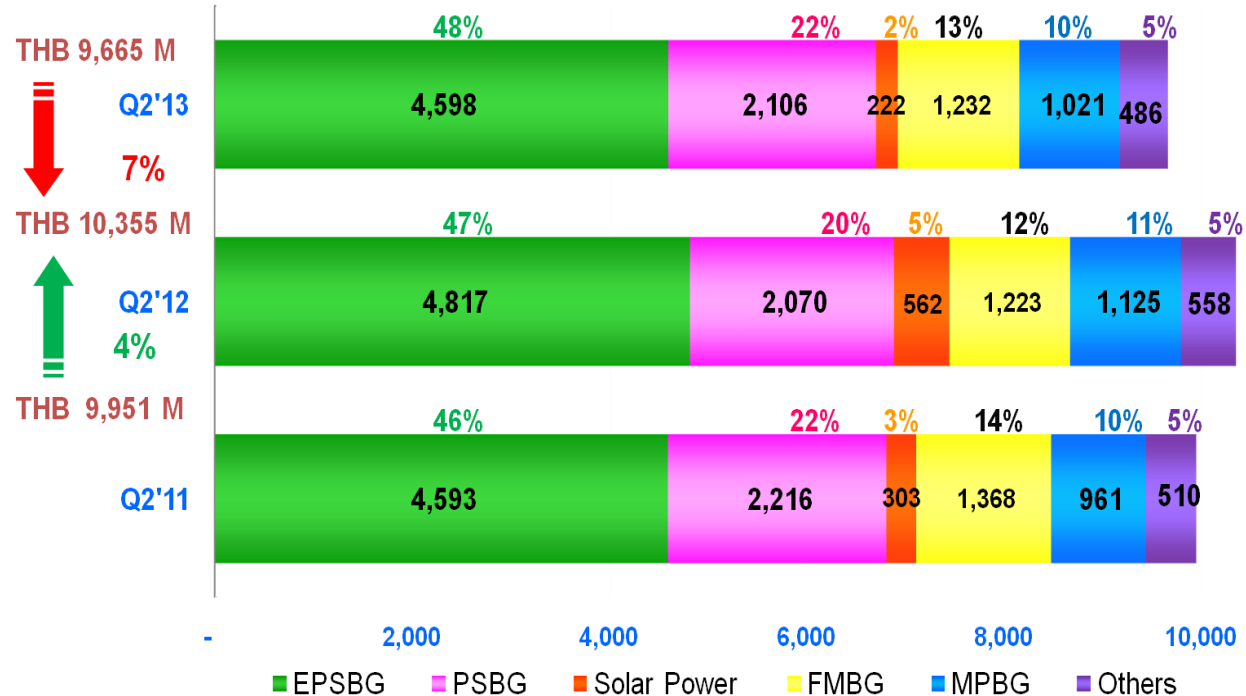
Delta Electronics (Thailand) PCL. was one of the recipients among the 31 companies awarded. Delta's "Breastfeeding Room" is part of a staff welfare program that supports and encourages mothers to continue breastfeeding after returning to work.

Financial Highlights

Q2'13 Financial Highlights – 1 Income Statement

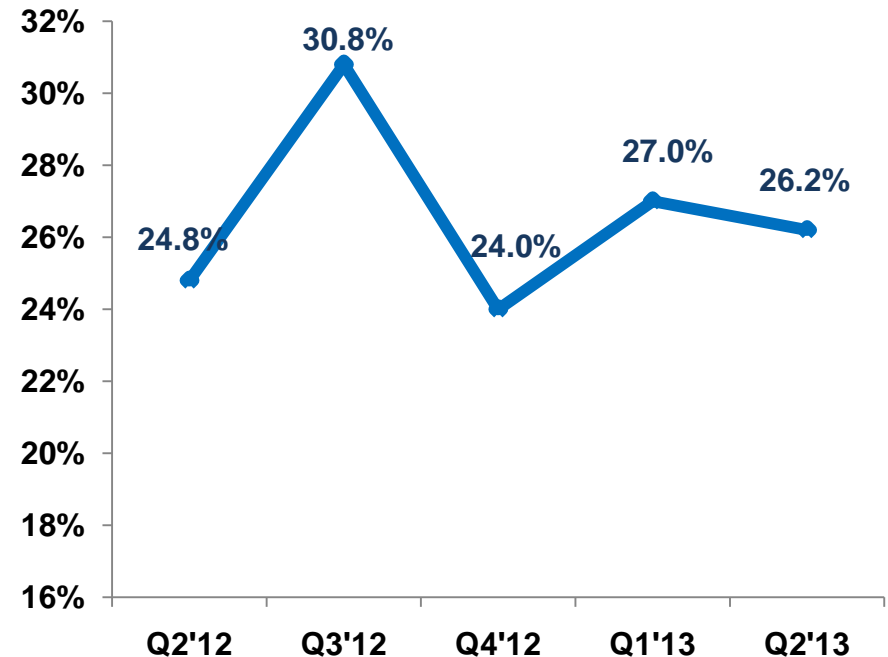
Sales revenues :

- ✓ Total was THB 9.7 billion, decreased 7% when compare to the same period last year
- ✓ PSBG sales increased 2% , mainly contributed by TPS in India market due to 4G LTE , and EMEA due to expand in Africa market
- ✓ Sales of Solar Power is declined 60% , because EMEA & Australia market are not active.



Gross Profit :

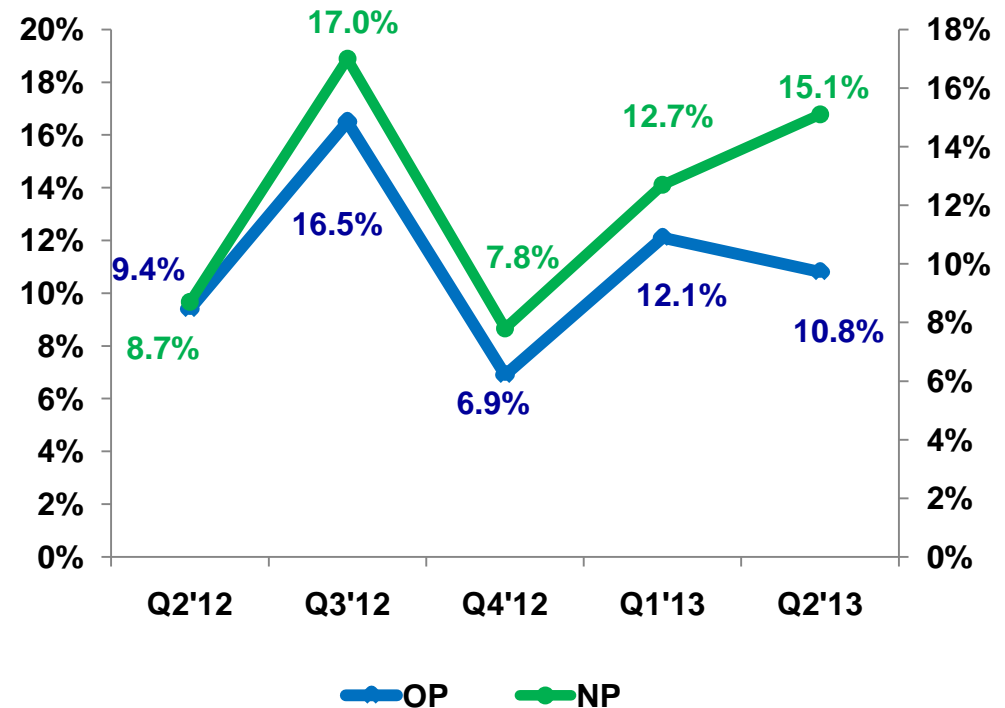
- ✓ Total was THB 2.5 billion or 26.2 % of revenue , lower than Q1'13.
Q1'13 GP was higher mainly due to the reversal of slow moving stock provision for TPS and Solar Power



Operating Profit and Net Profit :

Net Profit : Total was THB 1.5 billion or 15.1% of revenue , increased significantly from Q1'13

- ✓ Gain from disposal of investment approx. THB 254 M.
- ✓ FX gain approx. THB 94 M due to THB depreciated against with USD (1 Apr'13 is 1/29.4323 and 30 Jun'13 is 30.5595)



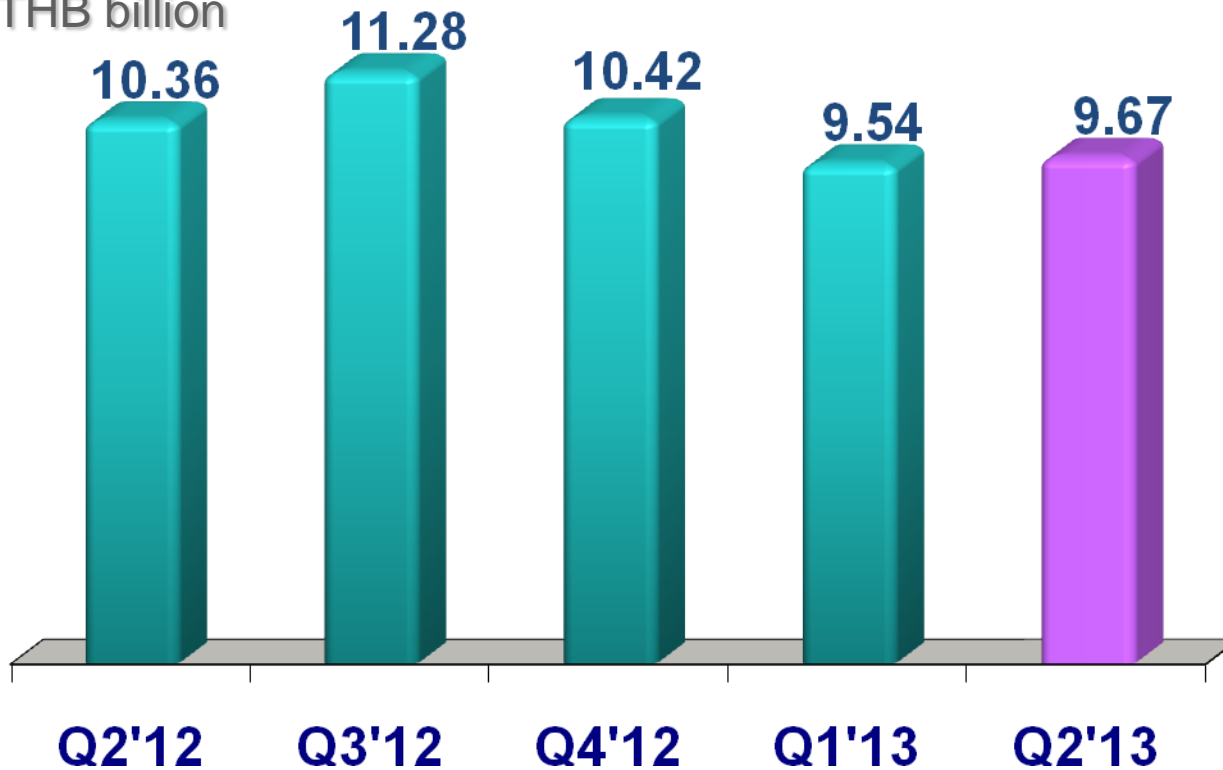
2013 Financial Highlight – Key Financial ratio

Item	Unit	2004	2005	2006	2007	2008	2009	2010	2011	2012	1H'13
Revenue	THB,B	48.34	43.91	43.55	33.77	32.85	27.00	35.73	38.43	40.78	19.20
GP	%	15.6%	18.8%	18.6%	22.3%	24.3%	26.2%	26.7%	23.5%	26.5%	26.6%
OP	%	3.5%	4.9%	5.2%	8.9%	9.2%	9.1%	11.2%	6.7%	10.3%	11.5%
NP	%	2.5%	5.2%	4.5%	9.3%	8.6%	8.1%	11.7%	7.5%	10.7%	13.9%
D/E ratio	Times	1.10	0.83	0.80	0.65	0.60	0.53	0.53	0.51	0.47	0.49
Quick ratio	Times	1.63	1.70	1.45	1.77	1.73	1.97	1.67	1.84	2.12	2.08

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

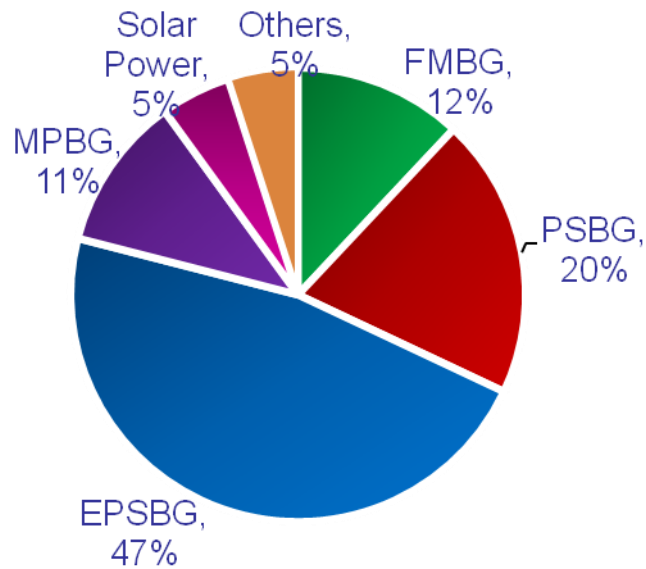
- **Consolidated financials are based on International Accounting Standard No.27**
- **Consolidated numbers are reviewed by CPA (Ernst & Young)**

Unit : THB billion

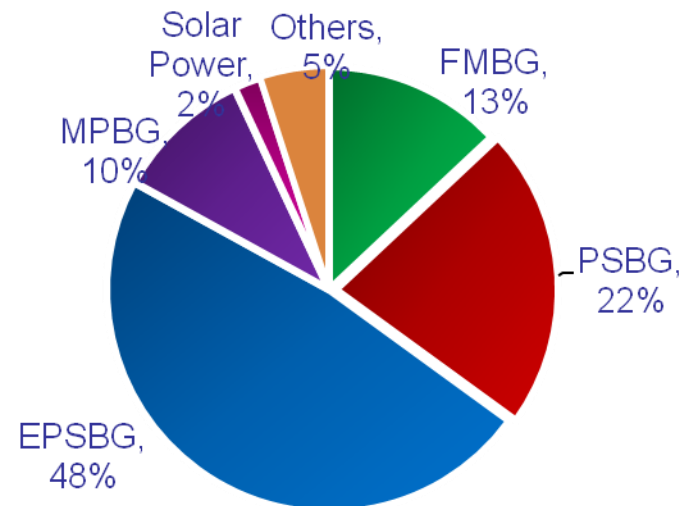


Revenue Contribution (Q2'12 VS Q2'13)

Q2'12



Q2'13



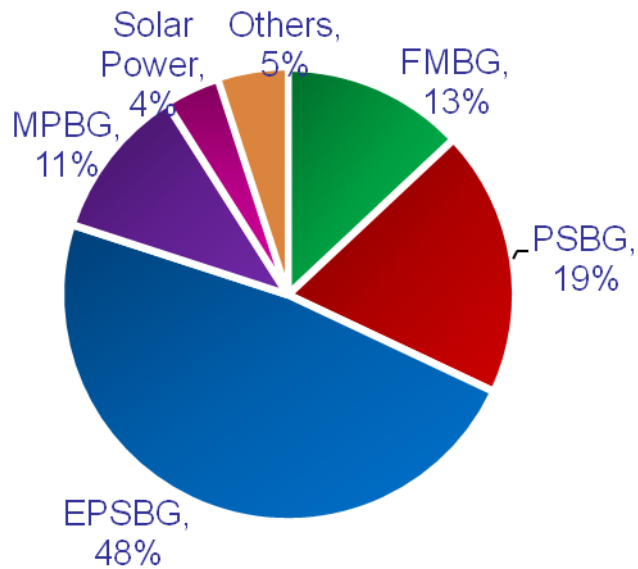
Revenues by Product (Q2'12 VS Q2'13)

Unit : THB Million

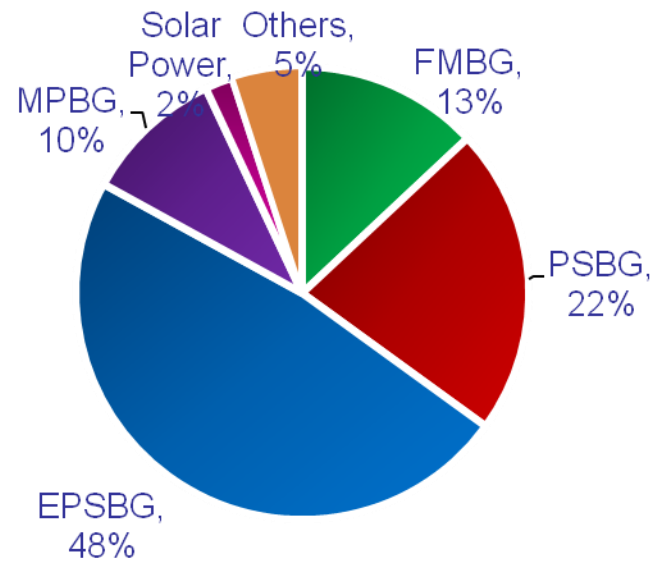
	Q2'12	Q2'13	Change
EPSBG	4,817	4,598	-5%
PSBG	2,070	2,106	2%
FMBG	1,223	1,232	1%
MPBG	1,125	1,021	-9%
Solar Power	562	222	-60%
Others	559	486	-13%
Total	10,355	9,665	-7%

Revenue Contribution (1H'12 vs 1H'13)

1H'12



1H'13



Revenues by Product (1H'12 VS 1H'13)

Unit : THB Million

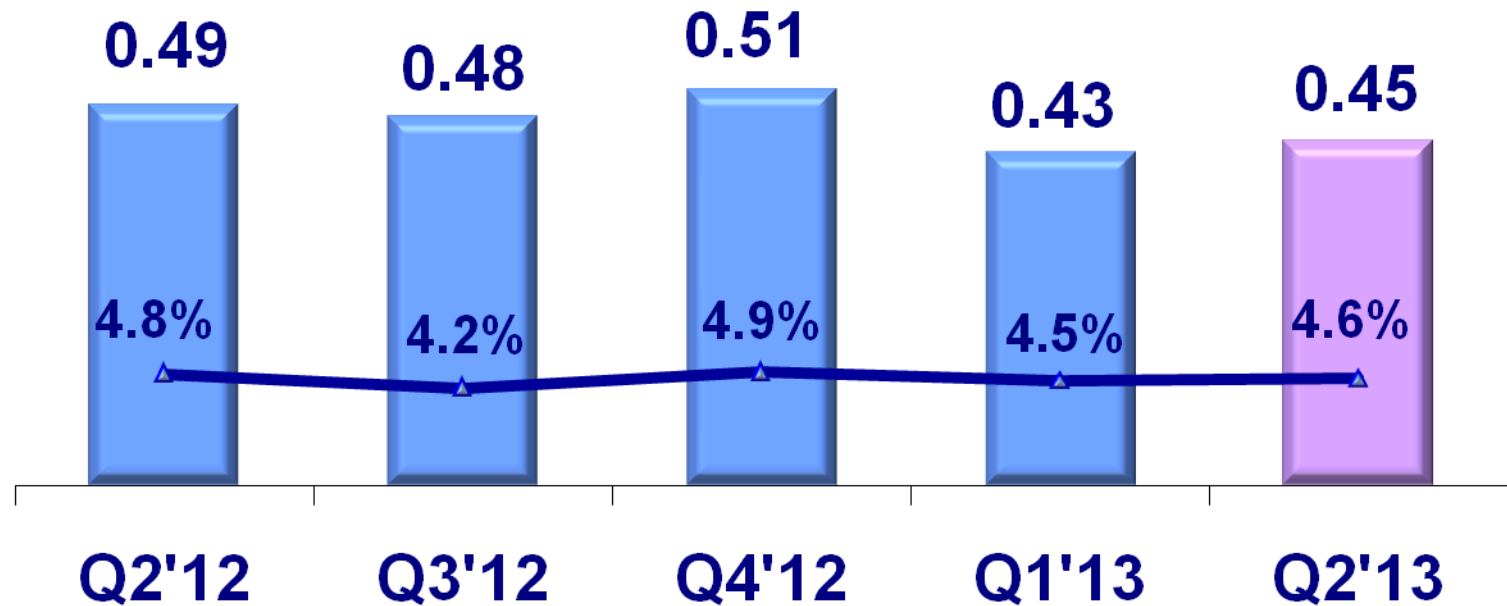
	1H'12	1H'13	Change
EPSBG	9,089	9,183	1%
PSBG	3,683	4,245	15%
FMBG	2,503	2,468	-1%
MPBG	2,069	1,938	-6%
Solar Power	825	457	-45%
Others	906	914	1%
Total	19,075	19,205	1%

Unit : THB billion and % of Sales



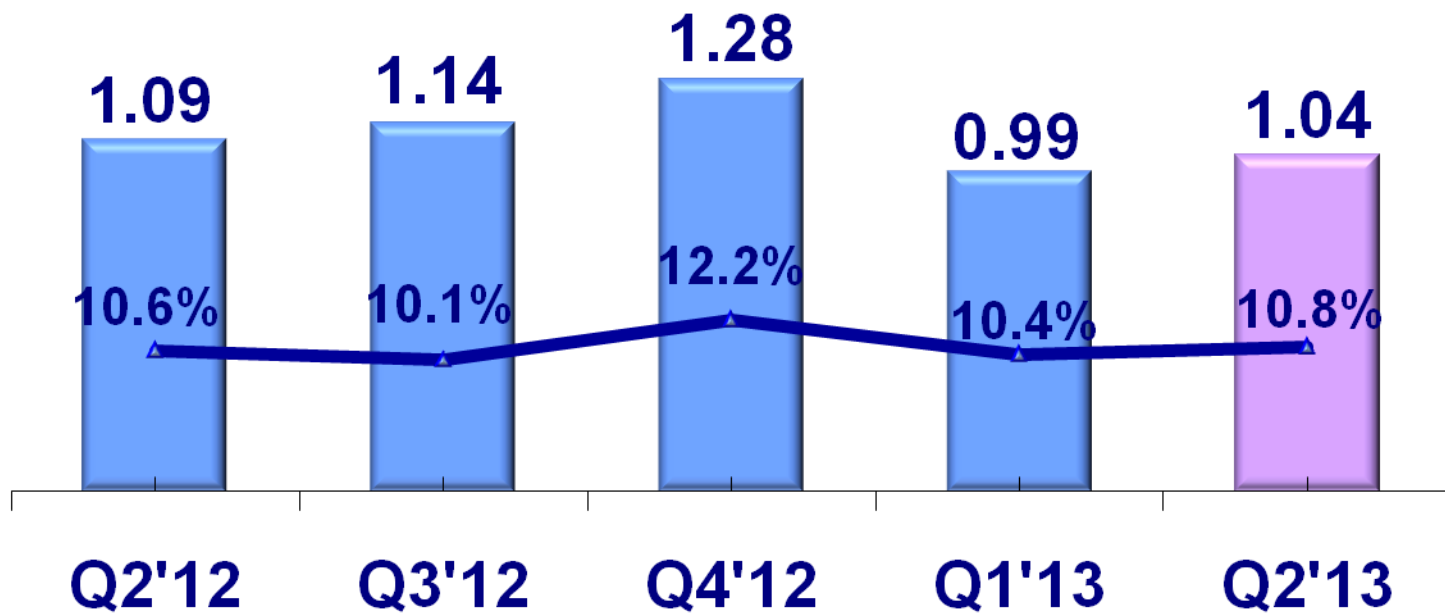
R&D Expense

Unit : THB billion and % of Sales



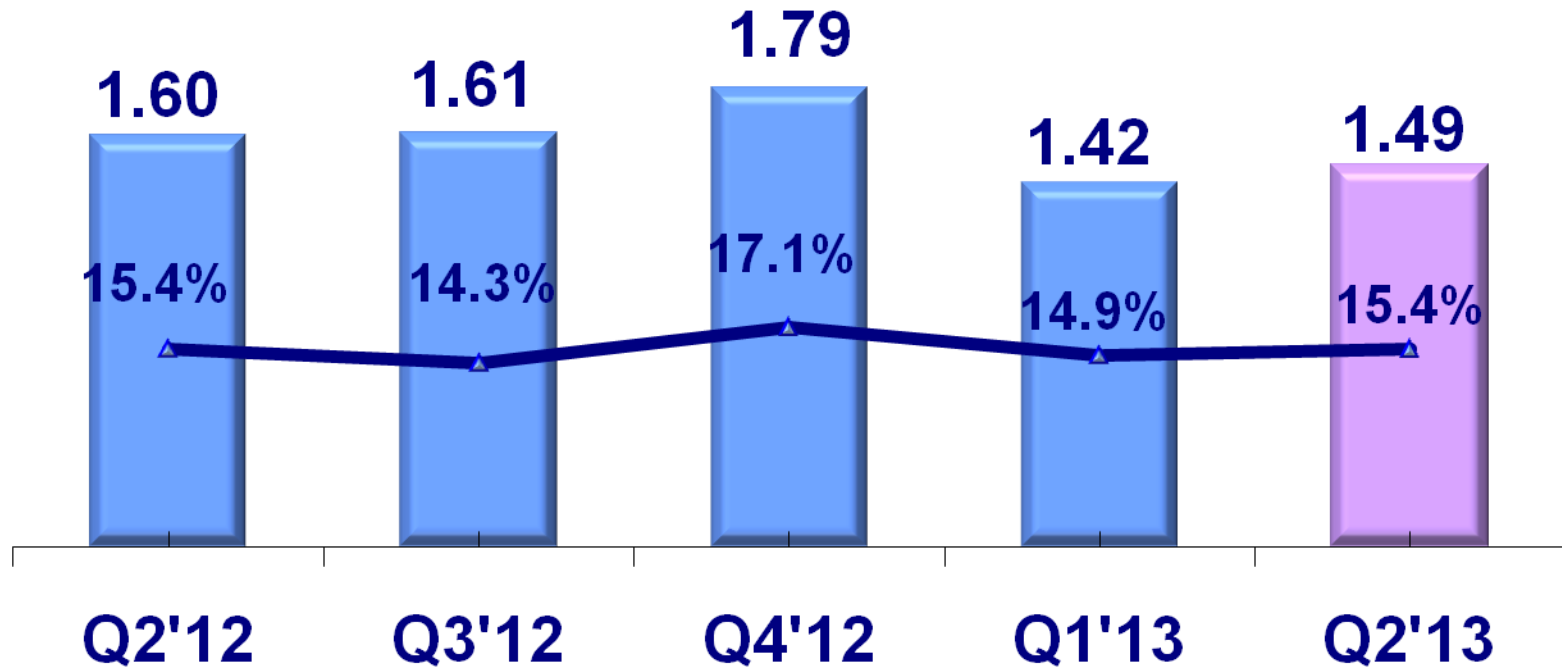
SG&A Expense

Unit : THB billion and % of Sales



Operating Expenses

Unit : THB billion and % of Sales



Operating Profit

Unit : THB billion and % of Sales



Net Income After tax

Unit : THB billion and % of Sales



Consolidated Balance Sheets

Unit : THB Million

	30 Jun 13	31 Dec 12
Cash and Cash equiv & Short term Invest	12,355	12,782
Accounts receivable , net	7,493	7,027
Inventory	5,871	5,466
Other Cur .Assets	890	852
Long-term equity investments	188	412
Fixed assets	4,718	4,984
Other assets	1,476	1,552
Total assets	32,992	33,075

	30 Jun 13	31 Dec 12
Short-term loans	687	661
Accounts payable	8,371	8,144
Dividend payable		
Other Cur. Liab	480	560
Non-Cur Liab	1,317	1,213
Total liabilities	10,856	10,578
Total Equities	22,136	22,497
Total liabilities and Shareholder's equity	32,992	33,075

ขอบคุณ

Thank you for
your participation

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

