

February 23, 2010

To: The President

The Stock Exchange of Thailand

Re: 2009 operating results

Delta Electronics (Thailand) Public Co.Ltd., would like to inform the Company's operating results for the year 2009 based on its audited consolidated financial statements ended 31 December 2009 as follows.

Global economic slowdown since end of 2008 throughout the entire 2009 year brought an adverse effect to the telecommunication and information technology (IT) industries which are core business of the Company. Inevitably, consolidated sales in 2009 declined by 17.8% to Baht 26,995 million from Baht 32,851 million in the previous year. The most affected product group was PSBG, including consumer electronic power supply, IT power supply, and DC-DC converter, down 25.4% from 2008. DES product group, including Custom Designed Power Supplies for Telecom, IT, Networking, Industrial applications, Office automation, and Medical equipment, contracted 23.6% from 2008. CPBG product group, including DC fan, Solenoids, and EMI Filter, dropped 17.4% from 2008. A fall of DC fan was partly due to the unpleasant performance of automobile industry, which is now one of major business sectors we have recently focused in.

Cost of goods sold/sales ratio in 2009 lowered to 73.76% from 75.58% in 2008, thanks to efficient production administration and cost control of the key product groups such as DES, PSBG, and some of the products in CPBG group. Combined with better selling price of some products/projects, gross profit margin satisfactorily increased from 24.42% previously to 26.24%. Selling and administrative expenses including research and development (R&D) costs in 2009 declined 7% to Baht 4,387 million, from Baht 4,720 million in 2008. However, the significant drop in sales as above-mentioned commanded an increase of SG&A/Sales in 2009 to 16.25%, from 2008's 14.37%.

In 2009, following the unfavorable economic atmosphere, the Company had put its emphasis in maintaining its profitability or managing to stabilize the profit margin rather than stimulating its sales growth. As a result, operating profit margin in 2009 could be sustained at 9.99%, which is close to 2008's 10.05%. Even we made several efforts to trim down the overall expenses, it was unable to compensate for such significant drop in sales. This is because some of the expenses, in their nature, are fixed or semi-fixed such as management and administrative related expenses and some of them need to be sustained, like R&D or some marketing expenses, in order to support the operation when the market is recovered.

With the adoption of the prudent foreign exchange management policy, the Company managed to fully hedge the net exposure of each currency and finally could reduce its foreign exchange

loss from Baht 62.5 million previously to Baht 6.9 million in 2009 despite performing under various uncertainties. However, with the decline in the interest rate in the financial market, interest income slumped to only Baht 71 million from 2008's Baht 210 million. In all, net profit in 2009 significantly decreased by 24.43% to Baht 2,190 million from Baht 2,898 million in 2008. EPS dropped accordingly to Baht 1.76 from 2008's Baht 2.32.

Please be informed accordingly.

Yours sincerely,

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Niramol Tantipuntum/ Ming-Cheng Wang

Director / Vice Chairman