



26 October 2018

To: The President
The Stock Exchange of Thailand

Re: Q3-2018 operating results

We, Delta Electronics (Thailand) Public Company Ltd, would like to notify the Company's Q3-2018 (Jul-Sep) operating results based on its reviewed consolidated financial statements ended 30 September 2018 as follows.

Highlights on Q3-2018 Operating results

Unit : Million Baht	Q3-18		Q3-17		Q2-18		% Change	
	Amount	%	Amount	%	Amount	%	Q3-18 VS Q3-17	Q3-18 VS Q2-18
Sales Revenue	13,734	100.0	12,147	100.0	13,144	100.0	13.1	4.5
Gross profit	3,358	24.5	3,100	25.5	2,889	22.0	8.3	16.2
Operating profit	1,517	11.0	1,390	11.4	1,158	8.8	9.1	31.0
Net profit	1,680	12.2	1,409	11.6	1,387	10.6	19.2	21.1
EPS)Baht(1.35		1.13		1.11			

Sales revenues of this quarter amounted to Baht 13,734 million, went up 13.1% from those of the same period last year. However, if the impact on the fluctuation of THB/USD is not taken into consideration, sales growth in this quarter would become approx. 14.7% over the same period of last year.

Sales growth remains driven by Power Electronics business group, especially Standard Industrial Power Supplies which increased from the same period of last year at 18.9% and automotive sector (Electric Vehicle Solutions) which increased from the same period of last year at 22.2%.

Meanwhile, sales revenues of this quarter went up 4.5% from last quarter. Sales growth was driven by Standard Industrial Power Supplies which was increased from last quarter at 14.2%.

Gross profit of this quarter amounted to Baht 3,358 million, 8.3% increase from the same quarter of last year. Meanwhile, went up from last quarter in the same direction with Sales revenues at 16.2% which was driven by the strong recovery of Sales Revenue and have got less impact from the appreciation of THB/USD.

Net profit in this quarter amount Baht 1,680 million, increase from the same quarter last year at 19.2%. Meanwhile, went up from last quarter at 21.1% with EPS of Baht 1.35 in this quarter, compared to Baht 1.13 in the same quarter last year and 1.11 in last quarter.



Highlights on Financial Position

Unit : Million Baht	30 Sep 18	31 Dec 17	%Change
Cash and Cash equivalents	16,403	17,320	(5.3)
Trade and other receivables	11,268	10,468	7.6
Inventories	9,518	7,684	23.9
Investments in associated companies	740	593	24.8
Property, plant and equipment	7,409	7,258	2.1
Others	3,176	2,695	17.8
Total Assets	48,514	46,018	5.4
Bank overdrafts and short-term loans	0	229	(100)
Trade and other payable	12,899	10,480	23.1
Others	2,438	2,835	(14.0)
Total Liabilities	15,337	13,544	13.2
Total Shareholders' equity	33,177	32,474	2.2
Total Liabilities and shareholders' equity	48,514	46,018	5.4

Total Assets

As of 30 Sep 2018, total assets of the company and its subsidiaries stood at Baht 48,514 million, insignificantly changed from those of 31 December 2017. Some changes in key assets are summarized below.

Net trade and other receivables as of 30 Sep 2018 were Baht 11,268 million, an increase of Baht 800 million from its balance as of 31 December 2017. Most of the outstanding balance of trade and other receivables, 90% of total net trade and other receivables, were under current due.

Inventory (net) as of 30 Sep 2018 amounted to Baht 9,518 million, an increase of Baht 1,834 million or 24% from those of 31 December 2017. The major increase item is raw material which is aimed to promptly support the expected higher production volume in fourth quarter.

Investments in associated companies as of 30 Sep 2018 amounted to Baht 740 million, increasing approx. Baht 157 million. The major item is the additional capital injection in Delta Greentech Electronic Industry LLC of approx. Baht 95 million to support its business expansion.



Total Liabilities

As of 30 Sep 2018, total liabilities of the company and its subsidiaries stood at Baht 15,337 million, an increase of Baht 1,793 million from those of 31 December 2017. Major change in liabilities is trade and other payable and the main items are raw material trade payable and accrued expenses.

Shareholders' Equity

As of 30 Sep 2018, shareholders' equity of the company and its subsidiaries were Baht 33,177 million, an increase of Baht 703 million from those of 31 December 2017 after deduct dividend payout during last quarter.

Please be informed accordingly.

Anusorn Muttaraid
Director