



23 July 2021

To: The President
The Stock Exchange of Thailand

Re: Q2-2021 Operating Results

We, Delta Electronics (Thailand) Public Company Limited (the “Company”) would like to notify the Company’s Q2-2021 (Apr-Jun) operating results based on its reviewed consolidated financial statements ended 30 June 2021 as follows.

Highlights on Q2-2021 Operating Results

Unit : Million Baht	Q2-21		Q2-20		Q1-21		% Change	
	Amount	%	Amount	%	Amount	%	Q2-21 VS Q2-20	Q2-21 VS Q1-21
Sales revenue	20,640	100.0	14,618	100.0	19,039	100.0	41.2	8.4
Gross profit	4,459	21.6	3,908	26.7	4,103	21.6	14.1	8.7
Operating profit	1,329	6.4	1,789	12.2	1,372	7.2	(25.7)	(3.1)
Net profit	1,655	8.0	2,015	12.8	1,756	9.2	(17.9)	(5.8)
EPS(Baht)	1.33		1.62		1.41			

Sales revenues and service income of this quarter totaled baht 20,640 million, rose up 41.2% from those of the same period last year due to strong customer demand in Electric Vehicle Solutions which is the reflected of EV market rebound after Covid situation improves in major EV market like China, Europe and USA along with the uptrend in the Cloud Storage and Data Center market.

Gross profit of this quarter totaled baht 4,459 million, go up 14.1% from the same quarter of last year driven by Sales revenue remarkable growth for the sixth consecutive quarter from the aforementioned Business Segment

Selling and administrative expenses (including research and development) totaled baht 2,731 million, an increase of 47.7% from those of the same period last year and 14.6% from last quarter due to a significant increase in shipping cost along with the increase of R&D activities in Europe.

Operating profit in Q2-21 totaled baht 1,329 million drop 25.7% from those of the same period last year following higher Selling and administrative expenses. Net profit in this quarter is 1,655 million baht, 17.9% drop from the same period last year, with EPS of Baht 1.33, compared to Baht 1.62 in Q2-20.

Unit : Million Baht	30 Jun 2021	31 Dec 2020	% Change
Cash and cash equivalents	8,573	13,882	(38.2)
Trade and other receivables	18,189	13,997	29.9
Inventories	17,146	12,655	35.5
Other current financial assets	3	354	(99.1)
Other current assets	1,928	1,563	23.3
Property, plant and equipment	15,298	12,724	20.2
Right-of-use assets	360	377	(4.5)
Consolidation goodwill	445	437	1.7
Other assets	1,182	1,229	(3.8)
Tota Assets	63,125	57,219	10.3
Trade and other payables	21,343	16,181	31.9
Income Tax Payable & Provision from tax assessments	472	447	5.5
Other current liabilities	560	542	3.2
Provision for long-term employee benefit	1,583	1,542	2.6
Other non-current liabilities	1,441	899	60.4
Total liabilities	25,398	19,611	29.5
Total shareholders' equity	37,726	37,607	0.3
Total liabilities and shareholders' equity	63,125	57,219	10.3

Total Assets

As of 30 June 2021, the company had total assets worth Baht 63,125 million, 10.3% increase from those of 31 December 2020. Some changes in key assets are summarized below.

Cash and bank deposits as of 30 June 2021, amounted to Baht 8,573 million, a decrease of Baht 5,309 million or 38.2% from those of 31 December 2020 due to the additional investment in new factory building and machinery in Thailand and India along with the dividend payment amounted Baht 4,116 million.

Net trade and other receivables as of 30 June 2021 amounted Baht 18,189 million, an increase of 4,192 million baht or 29.9% up from its balance as of 31 December 2020. As a result of significantly increase in Sales Revenue

Inventory (net) as of 30 June 2021 amounted to Baht 17,146 million, an increase of Baht 4,491 million or 35.5% from those of 31 December 2020. The major increase is raw material which was a result of customer demand rose up in most of business unit under Power & Systems business group along with Electric Vehicle Solutions



Property, plant and equipment as of 30 June 2021 amounted to Baht 15,298 million, an increase of Baht 2,574 million or 20.2% from those of 31 December 2020. which was a result of the Company and its subsidiaries are on setting up new factories in Thailand and in South of India.

Total Liabilities

As of 30 June 2021, total liabilities of the Company and its subsidiaries stood at Baht 25,398 million increase of Baht 5,787 million or 29.5% go up from those of 31 December 2020. The major increase came from Trade and Other Payable

Shareholders' Equity

As of 30 June 2021, shareholders' equity of the Company and its subsidiaries were Baht 37,726 million, increase of Baht 119 million or 0.3% from those of 31 December 2020. This is attributed to the profits for the first half of this year net off last year dividend.

Please be informed accordingly.

Anusorn Muttaraid
Director