

Delta Electronics, Inc. ("Company")
Minutes of 2015 Annual General Shareholders' Meeting
(Translation)

Time: 10:00 AM, June 10, 2015

Place: Conference Room at 2nd floor, no. 18,
XinLong Road, Taoyuan City

Quorum: 2,177,269,063 shares were represented by the shareholders and proxies present, which amounted to 89.32% of the Company's 2,437,543,329 issued and outstanding shares.

Board Members Present: Bruce CH Cheng, Yancey Hai, Mark Ko, Ping Chen, Johnson Lee, Simon Chang, Fred Chai Yan Lee, Albert Chang, Chung-Hsing Huang, Yung-Chin Chen (Independent Director), Tsong-Pyng Perng (Independent Director), George Chao (Independent Director). 12 members of the Board of Directors (including 3 Independent Directors) are present.

Attendance: Ms. Audrey Tseng, and Ms. Liang, Hua-Ling, CPA,
PricewaterhouseCoopers
Mr. James Chen, Attorneys-at-Law, Lee and Li

Chairman: Yancey Hai, Chairman of the Board of Directors

Recorder: Ms. Jill Lee

Commencement: (The aggregate shareholding of the shareholders and proxies present constituted a quorum. The Chairman called the meeting to order.)

Salute according to the etiquette

Chairman's speech: (omitted)

I. REPORT ITEMS

- (1) 2014 Operation Results (Please refer to the Attachment 1)
- (2) 2014 Financial Results (Please refer to the Attachment 2~3)
- (3) Audit Committee's Review Opinions on 2014 Financial Results (Please refer to the Attachment 4)

II. ACKNOWLEDGEMENT ITEMS

Item 1 Acknowledge the 2014 Financial Results (Proposed by the Board of Directors)

Explanation: (1) This Company's 2014 Financial Results including the Business Report, Individual Financial Statements and Consolidated Financial Statements (please refer to Attachment1 ~ Attachment 3) have been reviewed by the Audit Committee of the Company. The Audit Committee of the Company has found no discrepancies after a thorough review and has made a written review report for records.

(2) Please acknowledge.

Resolution: Approved and acknowledged as proposed by the Board of Directors by voting (a total of 2,177,269,063 shares with voting rights were present when votes were cast; the number of voting rights for approval is 1,842,508,784, among which 1,144,680,558 was exercised by electronic transmission, the number of voting rights for rejection is 1,418,683, the number of voting rights for abstention is 333,341,596, and 84.62% of the total voting rights voted for approval when votes were cast).

Item 2 Acknowledge the 2014 Earnings Distribution (Proposed by the Board of Directors)

- Explanation: (1) With regard to earnings in 2014, an earnings distribution table has been prepared and attached below in accordance with the Company Law and the Company's Articles of Incorporation. This earnings distribution table was approved by the meeting of the Board of Directors of the Company held on April 28, 2015.
- (2) NT\$16,331,540,304 will be distributed as shareholders' cash dividends for 2014. After approval by the annual general shareholders' meeting, the Board of Directors of the Company would be authorized to set a record date of dividends distribution to shareholders of record for shares held on the record date. Based on the number of the issued shares of the Company entitled to receiving distribution (i.e., 2,437,543,329 shares), each one thousand shares shall receive a cash dividend of NT\$6,700. If there is any change of laws and regulations, change of competent authority's approval or change of the number of common shares of the Company (such as transferring or cancelling the registration of the Company's shares bought back by the Company, increasing cash capital domestically, or exercising of employee stock options) and consequently leads to a change in the dividend distribution ratio approved by the general meeting, the Board of Directors of the Company is authorized to adjust the ratio based on the number of outstanding shares.
- (3) Please acknowledge.

**Delta Electronics, Inc.
2014 Earnings Distribution Table**

Item	Explanation	(in NT\$) Amount
Undistributed earnings of previous year		12,843,905,224
Add: Revert of fractional cash dividend of previous year		11,861
Earnings in 2014		
Pre-tax earnings in 2014		22,178,720,342
Income tax expense		1,479,819,996
After-tax earnings in 2014 [Note 1]		20,698,900,346
Subtract: setting aside 10% legal reserve		2,069,890,035
Add: reversal of special reserve		527,556,458

Earnings available for distribution by the end of 2014 [Note 2]		32,000,483,854
Distribution items:		
Shareholders bonuses--cash	NT\$6.7 per share	16,331,540,304
Undistributed earnings by the end of 2014		15,668,943,550

Note 1: Allocated employee bonuses--cash: NT\$2,893,927,829.
Allocated directors' compensation: NT\$32,900,000.

Note 2: Principle of earnings distribution in the Company's 2014 Earnings Distribution Table: Distribution of 2014 distributable earnings first.

Note 3: Distribution of cash dividends will be calculated to New Taiwan Dollar.
Fractional amount less than one dollar will be set aside as undistributed earnings.

Chairman: _____ Manager: _____ Chief Accounting Officer: _____

Resolution: Approved and acknowledged as proposed by the Board of Directors by voting (a total of 2,177,269,063 shares with voting rights were present when votes were cast; the number of voting rights for approval is 1,854,572,858 among which 1,156,744,632 was exercised by electronic transmission, the number of voting rights for rejection is 1,423,609, the number of voting rights for abstention is 321,272,596, and 85.18% of the total voting rights voted for approval when votes were cast).

III. DISCUSSION ITEMS

Item 1 Discussion of Amendments to Articles of Incorporation (Proposed by the Board of Directors)

Explanation:(1) In order to accommodate the Company's business practice, it is proposed to amend certain provisions of the Articles of Incorporation. Please see the comparison table of the Company's Articles of Incorporation for the detailed revisions.

(2) The proposed amendments are submitted for discussion.

Comparison Table of Revised Articles of the Articles of Incorporation

Article after revision	Article before revision	Explanation
<p>Article 2</p> <p>The Company is engaged in the following businesses:</p> <p>1. A101020 Food Crops;</p> <p><u>2. A101030 Special Crops;</u></p> <p><u>3. A102020 Agricultural Products Preparations;</u></p> <p>4. A102080 Horticulture;</p> <p>5. A199990 Other Agriculture;</p> <p>6. C801010 Basic chemical industry business;</p> <p>7. C801990 Other chemical material manufacturing business;</p> <p>8. C802120 Industrial Catalyst Manufacturing;</p> <p>9. CA02990 Other Fabricated Metal Products Manufacturing Not Elsewhere Classified;</p> <p>10. CA04010 Metal Surface Treating;</p> <p>11. CB01010 Machinery equipment manufacturing business;</p> <p>12. CB01071 Frozen and Air-conditioning manufacturing</p>	<p>Article 2</p> <p>The Company is engaged in the following businesses:</p> <p>1. A101020 Food Crops;</p> <p>2. A102080 Horticulture;</p> <p>3. A199990 Other Agriculture;</p> <p>4. C801010 Basic chemical industry business;</p> <p>5. C801990 Other chemical material manufacturing business;</p> <p>6. C802120 Industrial Catalyst Manufacturing;</p> <p>7. CA02990 Other Fabricated Metal Products Manufacturing Not Elsewhere Classified;</p> <p>8. CA04010 Metal Surface Treating;</p> <p>9. CB01010 Machinery equipment manufacturing business;</p> <p>10. CB01071 Frozen and Air-conditioning manufacturing business;</p> <p>11. CB01990 Other machinery manufacturing business;</p> <p>12. CC01010 Electronic power generating, Electric transmission and power</p>	<p>The business items are revised to better meet the Company's business needs: add subparagraphs 2, 3, 38, 43, 53, 73, 74 and 83 and re-number the original subparagraph to conform to the Codes of Business Items promulgated by the MOEA.</p>

<p>business;</p> <p>13. CB01990 Other machinery manufacturing business;</p> <p>14. CC01010 Electronic power generating, Electric transmission and power distributing machinery manufacturing business;</p> <p>15. CC01030 Electric appliance and audiovisual electric products manufacturing business;</p> <p>16. CC01040 Lighting equipment manufacturing business;</p> <p>17. CC01060 Wire communication equipment and apparatus manufacturing business;</p> <p>18. CC01070 Wireless communication devices and equipment manufacturing business;</p> <p>19. CC01080 Electronic parts and components manufacturing business;</p> <p>20. CC01090 Batteries manufacturing business;</p> <p>21. CC01101 Restrained telecommunication radio frequency equipment and materials manufacturing;</p> <p>22. CC01110 Computers and its peripheral equipment manufacturing business;</p> <p>23. CC01120 Data Storage Media Manufacturing and Duplicating;</p> <p>24. CC01990 Other electrical and electronic machinery and materials manufacturing</p>	<p>distributing machinery manufacturing business;</p> <p>13. CC01030 Electric appliance and audiovisual electric products manufacturing business;</p> <p>14. CC01040 Lighting equipment manufacturing business;</p> <p>15. CC01060 Wire communication equipment and apparatus manufacturing business;</p> <p>16. CC01070 Wireless communication devices and equipment manufacturing;</p> <p>17. CC01080 Electronic parts and components manufacturing business</p> <p>18. CC01990 Other electrical and electronic machinery and materials manufacturing business;</p> <p>19. CC01101 Restrained telecommunication radio frequency equipment and materials manufacturing;</p> <p>20. CC01110 Computers and its peripheral equipment;</p> <p>21. CC01120 Data Storage Media Manufacturing and Duplicating;</p> <p>22. CC01990 Other electrical and electronic machinery and materials manufacturing business;</p> <p>23. CD01010 Ship and parts manufacturing business;</p> <p>24. CD01020 Tramway Cars manufacturing business;</p> <p>25. CD01030 Automobiles and auto-parts manufacturing</p>	
---	---	--

<p>business;</p> <p>25. CD01010 Ship and parts manufacturing business;</p> <p>26. CD01020 Tramway Cars manufacturing business;</p> <p>27. CD01030 Automobiles and auto-parts manufacturing business;</p> <p>28. CD01040 Motorcycles and motorcycle parts manufacturing business;</p> <p>29. CD01050 Bicycles and bicycle parts manufacturing business;</p> <p>30. CD01060 Aircraft and parts manufacturing business;</p> <p>31. CD01990 Other transportation equipment and parts manufacturing business;</p> <p>32. CE01010 General equipment and instruments manufacturing business;</p> <p>33. CE01021 measuring instruments manufacturing business;</p> <p>34. CE01030 Photographic and Optical Equipment Manufacturing business;</p> <p>35. CE01040 Clocks and Watches manufacturing business;</p> <p>36. CE01990 Other photographic and optical equipment manufacturing business;</p> <p>37. CF01011 Medical appliances and equipment business;</p> <p><u>38. E501011 Water pipe construction;</u></p> <p>39. E599010 Pipe lines construction business;</p> <p>40. E601010 Electric appliance</p>	<p>business;</p> <p>26. CD01040 Motorcycles and motorcycle parts manufacturing business;</p> <p>27. CD01050 Bicycles and bicycle parts manufacturing business;</p> <p>28. CD01060 Aircraft and parts manufacturing business;</p> <p>29. CD01990 Other transportation equipment and parts manufacturing business;</p> <p>30. CE01010 General equipment and instruments manufacturing business;</p> <p>31. CE01021 Measuring instruments manufacturing business;</p> <p>32. CE01030 Photographic and Optical Equipment Manufacturing business;</p> <p>33. CE01040 Clocks and Watches manufacturing business;</p> <p>34. CE01990 Other photographic and optical equipment manufacturing business;</p> <p>35. CF01011 Medical appliances and equipment business;</p> <p>36. E599010 Pipe lines construction business;</p> <p>37. E601010 Electric appliance installation business;</p> <p>38. E601020 Electric appliance construction business;</p> <p>39. E602011 Frozen and Airconditioning Engineering;</p> <p>40. E603040 Fire fighting equipments installation business;</p> <p>41. E603050 Automation control equipment manufacturing</p>	
--	---	--

<p>installation business;</p> <p>41. E601020 Electric appliance construction business;</p> <p>42. E602011 Frozen and Air-conditioning Engineering;</p> <p><u>43. E603010 Cables construction;</u></p> <p>44. E603040 Fire fighting equipments installation business;</p> <p>45. E603050 Automation control equipment manufacturing business;</p> <p>46. E603090 Illumination equipments installation business;</p> <p>47. E604010 Machinery installation business;</p> <p>48. E605010 Computer equipment installation business;</p> <p>49. E7010030 Restricted telecommunication radio frequency equipment and materials installation business;</p> <p>50. EZ05010 Apparatus installation and construction business;</p> <p>51. EZ14010 Sports Ground Equipments Construction;</p> <p>52. F101081 Wholesale of Seedling;</p> <p><u>53. F101130 Wholesale of vegetable and fruits;</u></p> <p>54. F106040 Water containers wholesale business;</p> <p>55. F108031 Drugs and medical goods wholesale business;</p> <p>56. F109070 Wholesale of Stationery Articles, Musical</p>	<p>business;</p> <p>42. E603090 Illumination equipments installation business;</p> <p>43. E604010 Machinery installation business;</p> <p>44. E605010 Computer equipment installation business;</p> <p>45. E701030 Restricted telecommunication radio frequency equipment and materials installation business;</p> <p>46. EZ05010 Apparatus installation and construction business;</p> <p>47. EZ14010 Sports Ground Equipments Construction;</p> <p>48. F101081 Wholesale of Seedling;</p> <p>49. F106040 Water containers wholesale business;</p> <p>50. F108031 Drugs and medical goods wholesale business;</p> <p>51. F109070 Wholesale of Stationery Articles, Musical Instruments and Educational Entertainment Articles;</p> <p>52. F113010 Machinery wholesale business</p> <p>53. F113020 Electrical appliances wholesale business;</p> <p>54. F113030 Wholesale of Precision Instruments;</p> <p>55. F113050 Computer and office appliances and equipment wholesale business;</p> <p>56. F113070 Telecommunication equipment wholesale business;</p> <p>57. F113110 Wholesale of Batteries;</p> <p>58. F118010 Computer software</p>	
---	--	--

<p>Instruments and Educational Entertainment Articles;</p> <p>57. F113010 Machinery wholesale business;</p> <p>58. F113020 Electrical appliances wholesale business;</p> <p>59. F113030 Wholesale of Precision Instruments;</p> <p>60. F113050 Computer and office appliances and equipment wholesale business;</p> <p>61. F113070 Telecommunication equipment wholesale business;</p> <p>62. F113110 Wholesale of Batteries;</p> <p>63. F118010 Computer software wholesale business;</p> <p>64. F119010 Electronic components and materials wholesale business;</p> <p>65. F199990 Other wholesale business;</p> <p>66. F201010 Retail Sale of Agricultural Products;</p> <p>67. F201990 Retail Sale of Other Agricultural, Husbandry and Aquatic Products;</p> <p>68. F208031 Medical equipment retail business;</p> <p>69. F209060 Education, musical instruments and entertainment articles retail business;</p> <p>70. F213010 Electrical appliances retail business;</p> <p>71. F213030 Computer and office appliances and equipment retail business;</p> <p>72. F213060 Telecommunication equipment retail business;</p>	<p>wholesale business;</p> <p>59. F119010 Electronic components and materials wholesale business;</p> <p>60. F199990 Other wholesale business;</p> <p>61. F201010 Retail Sale of Agricultural Products;</p> <p>62. F201990 Retail Sale of Other Agricultural, Husbandry and Aquatic Products;</p> <p>63. F208031 Medical equipment retail business;</p> <p>64. F209060 Education, musical instruments and entertainment articles retail business;</p> <p>65. F213010 Electrical appliances retail business;</p> <p>66. F213030 Computer and office appliances and equipment retail business;</p> <p>67. F213060 Telecommunication equipment retail business;</p> <p>68. F218010 Computer software retail business;</p> <p>69. F219010 Electronic components and materials retail business;</p> <p>70. F399040 Non-store retail business;</p> <p>71. F401010 International trade business;</p> <p>72. F401021 Restricted telecommunication radio frequency equipment and materials import business;</p> <p>73. F401181 Measuring instrument importing business;</p> <p>74. F601010 Intellectual property business;</p>	
--	---	--

<p>73. <u>F213110 Retail sale of batteries;</u></p> <p>74. <u>F217010 Retail sale of fire fighting equipments;</u></p> <p>75. F218010 Computer software retail business;</p> <p>76. F219010 Electronic components and materials retail business;</p> <p>77. F399040 Non-store retail business;</p> <p>78. F401010 International trade business;</p> <p>79. F401021 Restricted telecommunication radio frequency equipment and materials import business;</p> <p>80. F401181 Measuring instrument importing business;</p> <p>81. F601010 Intellectual property business;</p> <p>82. G801010 Warehousing and storage business;</p> <p>83. <u>I101061 Engineering Consultancy;</u></p> <p>84. I101070 Agriculture, Forestry, Fishing and Animal Husbandry Consultancy;</p> <p>85. I103060 Management consulting services business;</p> <p>86. I199990 Other Consultancy</p> <p>87. I301010 Software design and service business;</p> <p>88. I301020 Data processing services business;</p> <p>89. I301030 Digital information supply services business;</p> <p>90. I401010 General advertising service business;</p>	<p>75. G801010 Warehousing and storage business;</p> <p>76. I101070 Agriculture, Forestry, Fishing and Animal Husbandry Consultancy;</p> <p>77. I103060 Management consulting services business;</p> <p>78. I199990 Other Consultancy</p> <p>79. I301010 Software design and service business;</p> <p>80. I301020 Data processing services business;</p> <p>81. I301030 Digital information supply services business;</p> <p>82. I401010 General advertising service business;</p> <p>83. I501010 Product external appearance designing business;</p> <p>84. I599990 Other design business;</p> <p>85. IG02010 Research development service business;</p> <p>86. IG03010 Energy technical services business;</p> <p>87. IZ03010 Newspaper clipping business;</p> <p>88. IZ04010 Translation business;</p> <p>89. IZ10010 Typesetting business;</p> <p>90. IZ13010 Network authentication service business;</p> <p>91. IZ99990 Other industry and commerce services not elsewhere classified;</p> <p>92. J303010 Magazines (journals) publishing business;</p> <p>93. J304010 Books publishing business;</p> <p>94. J305010 Audio publishing business;</p> <p>95. J399010 Software publishing business;</p>	
---	--	--

<p>91. I501010 Product external appearance designing business;</p> <p>92. I599990 Other design business;</p> <p>93. IG02010 Research development service business;</p> <p>94. IG03010 Energy technical services business;</p> <p>95. IZ03010 Newspaper clipping business;</p> <p>96. IZ04010 Translation business;</p> <p>97. IZ10010 Typesetting business;</p> <p>98. IZ13010 Network authentication service business;</p> <p>99. IZ99990 Other industry and commerce services not elsewhere classified;</p> <p>100. J303010 Magazines (journals) publishing business;</p> <p>101. J304010 Books publishing business;</p> <p>102. J305010 Audio publishing business;</p> <p>103. J399010 Software publishing business;</p> <p>104. J399990 Other publishing business;</p> <p>105. J701070 Computer Recreational Activities;</p> <p>106. JE01010 Rental and leasing business;</p> <p>107. ZZ99999 All businesses that are not prohibited or restricted by laws and regulations other than those requiring special permits.</p>	<p>96. J399990 Other publishing business;</p> <p>97. J701070 Computer Recreational Activities;</p> <p>98. JE01010 Rental and leasing business;</p> <p>99. ZZ99999 All businesses that are not prohibited or restricted by laws and regulations other than those requiring special permits.</p>	
--	--	--

<p>Article 30</p> <p>The Company shall allocate the earnings for each fiscal year in the following order:</p> <ol style="list-style-type: none"> 1.Paying tax; 2.Making up losses for preceding years; 3.Setting aside a legal reserve at 10% of the earnings unless the accumulated amount of the legal reserve has reached the total authorized capital of the Company; 4.Setting aside or reversing a special reserve according to relevant regulations when necessary; 5. <u>The balance after the abovementioned payments are made (i.e., the earnings in the fiscal year concerned available for distribution) shall be allocated in the following order:</u> <ol style="list-style-type: none"> (1) no more than 1% as the remuneration for directors; (2) at least 3% as the employee bonuses; when bonuses are distributed in the form of stock, persons eligible for such distribution shall include employees of the Company's subsidiaries who meet certain qualifications. The Board of Directors, or persons authorized by the Board of Directors, shall stipulate relevant regulations for distribution of employee bonuses; and (3) <u>the shareholders' dividends:</u> 	<p>Article 30</p> <p>The Company shall allocate the earnings for each fiscal year in the following order:</p> <ol style="list-style-type: none"> 1.Paying tax; 2.Making up losses for preceding years; 3.Setting aside a legal reserve at 10% of the earnings unless the accumulated amount of the legal reserve has reached the total authorized capital of the Company; 4.Setting aside or reversing a special reserve according to relevant regulations when necessary; 5.<u>The balance after the abovementioned payments are made, together with the undistributed earnings as of the beginning of that fiscal year, shall be allocated pursuant to resolution of the shareholders' meeting in the following order for that fiscal year:</u> <ol style="list-style-type: none"> (1) no more than 1% as the remuneration for directors ; (2) at least 3% as the employee bonuses; when bonuses are distributed in the form of stock, persons eligible for such distribution shall include employees of the Company's subsidiaries who meet certain qualifications. The Board of Directors, or persons authorized by the Board of Directors, shall stipulate relevant regulations for distribution of employee bonuses; and 	<p>Amend dividends policy.</p>
--	--	--------------------------------

<p><u>the balance after deducting the preceding two items, together with the retained earnings as of the beginning of the fiscal year concerned shall be the cumulative earnings available for distribution; as the Company is at a stage of stable growth, and considering the benefits of shareholders, stability of financial condition and business development, the amount of dividends distributed to shareholders shall be no less than 60% of the distributable earnings of the year concerned and no less than 15% of the shareholder's dividends shall be in the form of cash.</u></p>	<p><u>(3) the shareholders' dividends: the balance after deducting the preceding two items thereof shall then be allocated as dividends to the shareholders.</u></p>	
<p>Delete.</p>	<p><u>Article 30-1</u> <u>The Company is situated in a volatile environment and is at the stable growth phase of the enterprise life cycle. Furthermore, taking into account the Company's financial structure, ability to generate operating profits, and the need to expand the operating scale, the Company decides to adopt a residual dividend policy.</u> <u>The proposal concerning the allocation of earnings raised by the Board of Directors shall be made where at least 50% of the distributable earnings as of that year should be allocated as the shareholders' dividends, and no less than 5% of the distributed dividends shall be in the form of</u></p>	<p>Article 30-1 is deleted and incorporated into Article 30.</p>

	<u>cash.</u>	
Article 33 These Articles of Incorporation were enacted on July 28, 1975. (the 1 st through <u>47th</u> revision dates have been omitted for simplicity) The <u>48th</u> amendment is made on June <u>10, 2015</u> .	Article 33 These Articles of Incorporation were enacted on July 28, 1975. (the 1 st through <u>46th</u> revision dates have been omitted for simplicity) The <u>47th</u> amendment is made on June <u>10, 2014</u> .	Addition of the 48 th revision date.

Resolution: Approved and acknowledged as proposed by the Board of Directors by voting (a total of 2,177,269,063 shares with voting rights were present when votes were cast; the number of voting rights for approval is 1,854,575,779 among which 1,156,747,553 was exercised by electronic transmission, the number of voting rights for rejection is 1,419,688, the number of voting rights for abstention is 321,273,596, and 85.18% of the total voting rights voted for approval when votes were cast).

Item 2 Discussion of the Amendments to Operating Procedures of Acquisition or Disposal of Assets (Proposed by the Board of Directors)

Explanation:(1) In order to better meet the Group's future development needs, it is proposed to amend certain provisions of the Operating Procedures of Acquisition or Disposal of Assets. Please see the comparison table of revised articles of the Operating Procedures of Acquisition or Disposal of Assets for the detailed revisions.

(2) The proposed amendments are submitted for discussion.

Comparison Table of Revised Articles of the Operating Procedures of Acquisition or Disposal of Assets

Article after revision	Article before revision	Explanation
<p>Article 5 The total value of real property or securities purchased by the Company and its subsidiaries ("Subsidiaries") for non-operating use and limit on investment in each specific security are as follows:</p> <ol style="list-style-type: none"> 1. The total value of real property purchased by the Company for non-operating use may not exceed 20% of the Company's net worth as stated in its latest financial statement. The total value of real property purchased by a Subsidiary for non-operating use may not exceed 20% of <u>the Company's</u> net worth as stated in its latest financial statement. 2. The total value of securities invested by the Company may not exceed 100% of the Company's net worth as stated in its latest financial statement. The total value of securities invested by a Subsidiary may not exceed 60% of <u>the Company's</u> net worth as stated in its latest financial statement. 3. The investment in a specific security by the Company may 	<p>Article 5 The total value of real property or securities purchased by the Company and its subsidiaries ("Subsidiaries") for non-operating use and limit on investment in each specific security are as follows:</p> <ol style="list-style-type: none"> 1. The total value of real property purchased by the Company for non-operating use may not exceed 20% of the Company's net worth as stated in its latest financial statement. The total value of real property purchased by a Subsidiary for non-operating use may not exceed 20% of <u>the Subsidiary's</u> net worth as stated in its latest financial statement; <u>if the Subsidiary is a holding company, the total value of real property purchased by the Subsidiary for non-operating use may not exceed 20% of the Subsidiary's net worth as stated in its latest financial statement, either.</u> 2. The total value of securities invested by the Company may not exceed 100% of the Company's net worth as stated 	<p>Revise the total value of real property or securities that may be acquired by the Company and its subsidiaries to accommodate Group's future development needs.</p>

<p>not exceed 50% of the Company's net worth as stated in its latest financial statement. The investment in a specific security by a Subsidiary may not exceed <u>30%</u> of <u>the Company's</u> net worth as stated in its financial statement.</p>	<p>in its latest financial statement. The total value of securities invested by a Subsidiary may not exceed <u>150%</u> of <u>the Subsidiary's</u> net worth as stated in its latest financial statement; <u>however, if the Subsidiary is a holding company, the total value of securities invested by the Subsidiary may not exceed 200% of the Subsidiary's net worth as stated in its financial statement.</u></p> <p>3. The investment in a specific security by the Company may not exceed 50% of the Company's net worth as stated in its latest financial statement. The investment in a specific security by a Subsidiary may not exceed <u>100%</u> of <u>the Subsidiary's</u> net worth as stated in its financial statement; <u>however, if the Subsidiary is a holding company, its investment in a specific security may not exceed 150% of the Subsidiary's net worth as stated in its financial statement.</u></p>	
<p><u>Article 10-1</u> <u>Where the total amount invested by a Subsidiary in securities after making a proposed investment will exceed 10% of the Company's net worth as stated in its latest financial statement, the proposed investment shall be approved by the Company's Audit Committee and the Board of Directors by resolution in advance. Where the transaction amount of a proposed</u></p>	<p>Article 10-1 None.</p>	<p>In order to accommodate Group's future development needs and to strengthen Group's corporate governance, the Subsidiary shall propose to the Company's Audit Committee and the Board of Directors when acquiring securities</p>

<p><u>investment in a specific security by a Subsidiary exceeds 5% of the Company's net worth as stated in its latest financial statement, the proposed investment shall be approved by the Company's Audit Committee and the Board of Directors by resolution in advance.</u></p>		<p>exceeding certain amount.</p>
<p>Article 11-1 <u>Where the total amount invested by a Subsidiary in real property for non-operating use after making a proposed investment will exceed 10% of the Company's net worth as stated in its latest financial statement, the proposed investment shall be approved by the Company's Audit Committee and the Board of Directors by resolution in advance. Where the transaction amount of a proposed investment by a Subsidiary in a specific real property for non-operating use exceeds 1% of the Company's net worth as stated in its latest financial statement, the proposed investment shall be approved by the Company's Audit Committee and the Board of Directors by resolution in advance.</u></p>	<p>Article 11-1 None.</p>	<p>In order to accommodate Group's future development needs and to strengthen Group's corporate governance, the Subsidiary shall propose to the Company's Audit Committee and the Board of Directors when acquiring real property exceeding certain amount.</p>
<p>Article 13-1 The calculation of the transaction amount referred to in Articles 10, <u>10-1</u>, 11, <u>11-1</u> and 13 shall be made in accordance with Subparagraph 5 of Paragraph 1 of Article 17 hereof, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current</p>	<p>Article 13-1 The calculation of the transaction amount referred to in Articles 10, 11 and 13 shall be made in accordance with Subparagraph 5 of Paragraph 1 of Article 17 hereof, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current</p>	<p>Revise to reflect the newly added Articles 10-1 and 11-1.</p>

<p>transaction. Items for which an appraisal report from a professional appraiser or an accountant's opinion is obtained in accordance with these Operating Procedures need not be counted toward the transaction amount.</p>	<p>transaction. Items for which an appraisal report from a professional appraiser or an accountant's opinion is obtained in accordance with these Operating Procedures need not be counted toward the transaction amount.</p>	
---	---	--

Resolution: Approved and acknowledged as proposed by the Board of Directors by voting (a total of 2,177,269,063 shares with voting rights were present when votes were cast; the number of voting rights for approval is 1,852,345,853, among which 1,154,517,627 was exercised by electronic transmission, the number of voting rights for rejection is 1,420,614, the number of voting rights for abstention is 323,502,596, and 85.08% of the total voting rights voted for approval when votes were cast).

**Item 3 Discussion of the Amendments to Operating Procedures of Fund Lending
(Proposed by the Board of Directors)**

- Explanation:(1) In order to accommodate Group's future development needs, it is proposed to amend certain provisions of the Operating Procedures of Fund Lending. Please see the comparison table of revised articles of the Operating Procedures of Fund Lending for the detailed revisions.
- (2) The proposed amendments are submitted for discussion.

Comparison Table of Revised Articles of the Operating Procedures of Fund Lending

Article after revision	Article before revision	Explanation
<p>Article 3: Total Amount of Funds Lending and Limit for Each Recipient</p> <p>1. When lending funds to other companies or enterprises with which the Company has business relations, the amount lent to a single recipient shall not exceed the total transaction amount between the recipient and the Company in the most recent year and shall not exceed 20 percent of the Company's net worth as stated in the Company's latest financial statements, and the total amount lent shall not exceed 40 percent of the Company's net worth as stated in the Company's latest financial statements; when providing short-term financing to other companies or enterprises, the short-term financing amount to a single recipient shall not exceed 20 percent of the Company's net worth as stated in the Company's latest financial statements, and the total short-term financing amount shall not exceed 40 percent of the Company's net worth as stated in the Company's latest financial statements. The aggregate amount of total funds lent to other companies</p>	<p>Article 3: Total Amount of Funds Lending and Limit for Each Recipient</p> <p>1. When lending funds to other companies or enterprises with which the Company has business relations, the amount lent to a single recipient shall not exceed the total transaction amount between the recipient and the Company in the most recent year and shall not exceed 10 percent of the Company's net worth as stated in the Company's latest financial statements, and the total amount lent shall not exceed 20 percent of the Company's net worth as stated in the Company's latest financial statements; when providing short-term financing to other companies or enterprises, the short-term financing amount to a single recipient shall not exceed 10 percent of the Company's net worth as stated in the Company's latest financial statements, and the total short-term financing amount shall not exceed 20 percent of the Company's net worth as stated in the Company's latest financial statements. The aggregate amount of total funds lent to other companies</p>	<p>In order to accommodate Group's future development needs, amount limit for lending fund to others is amended; also, pursuant to Paragraph 4 of Article 3 of the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies, the Article is amended to clarify that statutory amount restriction shall not apply to loans of funds to foreign companies in which the Company holds, directly or indirectly, 100% of the voting shares.</p>

<p>or enterprises with which the Company has business relations and total short-term financing provided to other companies or enterprises shall not exceed 40 percent of the Company's net worth as stated in the Company's latest financial statements.</p> <p>2. When a subsidiary of the Company ("Subsidiary") lends funds to other companies or enterprises with which the Subsidiary has business relations, the amount lent to recipients shall not exceed the total transaction amount between the recipient and the Subsidiary in the most recent year and the total amount lent shall not exceed 40 percent of the Subsidiary's net worth as stated in the Subsidiary's latest financial statements; when providing short term financing to other companies or enterprises, the total short-term financing amount shall not exceed 40 percent of the Subsidiary's net worth as stated in the Subsidiary's latest financial statements. The aggregate amount of total funds lent to other companies or enterprises with which the Subsidiary has business relations and total short-term financing provided to other companies or enterprises shall not exceed 40 percent of the Subsidiary's net worth as stated in the Subsidiary's latest financial statements, <u>provided that, the restriction of 40% net worth of lending company shall not apply to inter-company loans of funds between foreign companies in which the Company holds, directly or indirectly, 100% of the voting shares.</u></p>	<p>or enterprises with which the Company has business relations and total short-term financing provided to other companies or enterprises shall not exceed 20 percent of the Company's net worth as stated in the Company's latest financial statements.</p> <p>2. When a subsidiary of the Company ("Subsidiary") lends funds to other companies or enterprises with which the Subsidiary has business relations, the amount lent to recipients shall not exceed the total transaction amount between the recipient and the Subsidiary in the most recent year and the total amount lent shall not exceed 40 percent of the Subsidiary's net worth as stated in the Subsidiary's latest financial statements; when providing short term financing to other companies or enterprises, the total short-term financing amount shall not exceed 40 percent of the Subsidiary's net worth as stated in the Subsidiary's latest financial statements. The aggregate amount of total funds lent to other companies or enterprises with which the Subsidiary has business relations and total short-term financing provided to other companies or enterprises shall not exceed 40 percent of the Subsidiary's net worth as stated in the Subsidiary's latest financial statements.</p> <p>"Related party", "subsidiary" and "parent company" referred to herein shall be determined according to the provisions set forth in the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</p>	
--	--	--

<p>"Related party", "subsidiary" and "parent company" referred to herein shall be determined according to the provisions set forth in the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</p> <p>"Net worth" referred to herein shall mean the balance sheet equity attributable to the owners of the parent company under the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</p>	<p>"Net worth" referred to herein shall mean the balance sheet equity attributable to the owners of the parent company under the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</p>	
<p>Article 5: Procedures for Fund Lending</p> <p>1. Handling Procedures</p> <p>(1) When lending funds or providing short-term financing to others, the Company's division in charge shall review and submit the proposal for the Chairman of the Board's approval, and shall be approved by one-half or more of all Audit Committee members and then for discussion and consent by the Board of Directors. If the proposal has not been approved by one-half or more of all Audit Committee members, it may be undertaken upon the consent of two-thirds or more of all directors, and the resolution of the Audit Committee shall be recorded in the meeting minutes of the Board of Directors. The Board of Directors may authorize the Chairman to lend in installments or to revolve the credit facility when lending funds to the same party, within a certain amount resolved by the Board of Directors and within one year. The Company shall take into full consideration of each independent</p>	<p>Article 5: Procedures for Fund Lending</p> <p>1. Handling Procedures</p> <p>(1) When lending funds or providing short-term financing to others, the Company's division in charge shall review and submit the proposal for the Chairman of the Board's approval, and shall be approved by one-half or more of all Audit Committee members and then for discussion and consent by the Board of Directors. If the proposal has not been approved by one-half or more of all Audit Committee members, it may be undertaken upon the consent of two-thirds or more of all directors, and the resolution of the Audit Committee shall be recorded in the meeting minutes of the Board of Directors. The Board of Directors may authorize the Chairman to lend in installments or to revolve the credit facility when lending funds to the same party, within a certain amount resolved by the Board of Directors and within one year. The Company shall take into full consideration of each independent</p>	<p>Pursuant to Paragraph 3 of Article 14 of the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies, the Article is amended to clarify the restriction on the amount authorized to the Chairman of the Board.</p>

<p>director's opinion in the discussion by the Board of Directors, and shall record each independent director's explicit opinion for assent or dissent and reason for dissent in the meeting minutes of the Board of Directors. <u>The aforesaid "certain amount" means that the authorized amount of loans extended by the Company or any of its subsidiaries to any single entity shall not exceed 10% of the net worth on the most recent financial statements of the lending company, provided that such restriction shall not apply to inter-company loans of funds between foreign companies in which the Company holds, directly or indirectly, 100% of the voting shares.</u> [below omitted]</p>	<p>director's opinion in the discussion by the Board of Directors, and shall record each independent director's explicit opinion for assent or dissent and reason for dissent in the meeting minutes of the Board of Directors. [below omitted]</p>	
--	---	--

Resolution: Approved and acknowledged as proposed by the Board of Directors by voting (a total of 2,177,269,063 shares with voting rights were present when votes were cast; the number of voting rights for approval is 1,847,301,853, among which 1,149,473,627 was exercised by electronic transmission, the number of voting rights for rejection is 6,466,614, the number of voting rights for abstention is 323,500,596, and 84.84% of the total voting rights voted for approval when votes were cast).

IV. ELECTION ITEMS

(1) Election of Company's Directors (Proposed by the Board of Directors)

Explanation: (1) The term of the office of the directors (including independent directors) will expire. According to the Board's resolution, thirteen directors (including three independent directors) will be elected at this annual general shareholders' meeting. The term of the office of the new directors is three years, starting from June 10, 2015 and will expire on June 9, 2018. The directors will assume office immediately after this annual general shareholders meeting.

(2) The Company adopted the candidates nomination system for electing the 17th term of directors (including independent directors). After the board of directors' examination, the board has approved 12 candidates (including three candidates for independent directors). The relevant information is as follows:

Name list of Candidates for Directors

Name	Educational Background and Experience	Number of Shares Held
Bruce CH Cheng	BSEE, National Cheng Kung University / Chairman of Delta Electronics, Inc.	139,592,593
Yancey Hai	MS Global Management, University of Dallas, U.S.A. / Vice Chairman & CEO, Delta Electronics, Inc.; Country Manager, G.E. Capital	1,421,302
Mark Ko	BS Control Engineering, National Chiao Tung University / President & COO, Delta Electronics, Inc.	1,011,358
Ping Cheng	Bachelor of Business Administration, California State University, Hayward/ Senior Vice President and President in Greater China Area of Delta Electronics, Inc.	8,844,645
Johnson Lee	EMBA, National Taiwan University / Senior Vice President, Delta Electronics, Inc.	41,000
Simon Chang	EMBA of Chung Yuan Christian University, Department of Electrical Engineering of Cheng Shiu University/ Senior Vice President, Delta Electronics, Inc.	969,881
Albert Chang	EMBA of National Central University/ Senior Vice President of Delta Electronics, Inc.	1,049,791
Fred Chai-Yan Lee	Ph. D. Duke University, North Carolina/ University Distinguished Professor, Va. Tech. and Director of the Center for Power Electronics Systems.	0
Chung-Hsing Huang	Ph.D. in Management of the University of Texas at Austin/ Associate Dean of College of Management of National Taiwan University, Associate Professor of College of	0

	Management of National Taiwan University, Acting Director of School of Professional and Continuing Studies of National Taiwan University, Supervisor of Delta Electronics, Inc.	
--	---	--

Name list of Candidates for Independent Directors

Name	Educational Background and Experience	Number of Shares Held
Tsong-Pyng Perng	Ph.D. Materials Science and Engineering, University of Illinois at Urbana-Champaign / Principal, Yuan Ze University; Professor, National Tsing Hua University; President, Materials Research Society – Taiwan	0
George Chao	BA Tamkang University / Chairman of 3M Taiwan Ltd.	0
Yung-Chin Chen	MA Accounting, Soochow University / CPA of Pu Hwa Accounting Firm; CPA and Partner of PwC Taiwan	0

(3) Please Vote

Election Result: 12 members of the Board of Directors (including 3 Independent Directors)

Title	Name	Number of Shares
Directors	Yancey Hai	1,756,880,791
Directors	Bruce CH Cheng	1,751,112,886
Directors	Mark Ko	1,750,488,738
Directors	Ping Cheng	1,748,572,066
Directors	Johnson Lee	1,747,590,880
Directors	Simon Chang	1,746,386,268
Directors	Albert Chang	1,745,719,280
Directors	Fred Chai-Yan Lee	1,744,392,567
Directors	Chung-Hsing Huang	1,742,255,841
Independent Directors	Yung-Chin Chen	1,740,982,412
Independent Directors	Tsong-Pyng Perng	1,740,945,449
Independent Directors	George Chao	1,740,569,000

V. OTHER PROPOSALS

Item 1 Discussion of Releasing the Directors from Non-Competition Restrictions (Proposed by the Board of Directors)

- Explanation:(1) According to Article 209 of the Company Law, a director who conducts business within the business scope of the Company for himself or others shall explain in the shareholders' meeting the essential contents of such conduct and obtain the shareholders' approval.
- (2) As certain directors elected in this shareholders' meeting concurrently work for other companies, which may constitute the act restricted under Article 209 of the Company Act, it was proposed to submit to the shareholders' meeting for resolution to release the non-competition restrictions on the directors, without prejudice to the interests of the Company. Detailed list of the relevant directors' positions in other companies is announced on a board placed at the venue of the shareholders' meeting after the election.
- (3) The proposal is submitted for discussion.

Resolution: Approved and acknowledged as proposed by the Board of Directors by voting (a total of 2,177,269,063 shares with voting rights were present when votes were cast; the number of voting rights for approval is 1,306,109,633 among which 608,281,407 was exercised by electronic transmission, the number of voting rights for rejection is 408,443,771, the number of voting rights for abstention is 462,715,659, and 59.99% of the total voting rights voted for approval when votes were cast).

VI. EXTEMPORARY MOTIONS

None.

Meeting Adjourned: 11:10 AM, June 10, 2015

Chairman: Yancey Hai

Recorder: Ms. Jill Lee

Details of Directors' Important Positions in Other Companies

Name of Directors	Important Positions in Other Companies	
Bruce CH Cheng	DAC Holding (Cayman) Ltd.	Director
	Delta Electronics (Japan), Inc.	Director
	Delta Electronics (H.K.) Limited	Director
	Delta International Holding Ltd.	Director
	Delta Electronics (Jiangsu) Ltd.	Chairman
	Delta Electronics Components (Wujiang) Ltd.	Chairman
	Delta Electro-Optics (Wujiang) Ltd.	Chairman
	Delta Video Display System (Wujiang) Ltd.	Chairman
	Delta Electronics (Shanghai) Co., Ltd.	Chairman
	Delta Electronics (Wujiang) Trading Co., Ltd.	Chairman
	Finestar International Limited	Director
Hua Zhi Investment Co., Ltd.	Chairman	
Yancey Hai	Delta Electronics Power (Dongguan) Co., Ltd.	Director
	Delta International Holding Ltd.	Director
	Delta Electronics (Shanghai) Co., Ltd.	Director
	CTCI Corporation	Director
	Delta Electronics International Ltd.	Director
	DAC Holding (Cayman) Ltd.	Director
	Delta Electronics (H.K.) Limited	Director
USI Corporation	Independent Director	
Mark Ko	Delta Electronics (Japan), Inc.	Director
	Delta Electronics (Dongguan) Co., Ltd.	Chairman
	Delta Electronics (H.K.) Limited	Director
	Delta Electronics Power (Dongguan) Co., Ltd.	Chairman
	Delta International Holding Ltd.	Director
	Delta Electronics (Jiangsu) Ltd.	Director
	Delta Electro-Optics (Wujiang) Ltd.	Director
	Delta Electronics International Ltd.	Director
	Delta Electronics (Wuhu) Ltd.	Chairman
	Delta Electronics (Chenzhou) Co., Ltd.	Chairman
	Wuhu Delta Technology Co., Ltd.	Chairman
Chenzhou Delta Technology Co., Ltd.	Chairman	

	Delta Electronics (Wujiang) Trading Co., Ltd.	Director
	Delta Green (Tianjin) Industries Co., Ltd.	Chairman
	Delta Greentech (China) Co., Ltd.	Director
Ping Cheng	Delta Greentech (China) Co., Ltd.	Chairman
	Delta Electronics (Dongguan) Co., Ltd.	Director / President
	Delta Electronics (H.K.) Limited	Director
	Delta Electronics Power (Dongguan) Co., Ltd.	Director / President
	Delta International Holding Ltd.	Director
	Delta Power Sharp Limited	Director
	Delta Electronics International Ltd.	Director
	Deltronics (Netherlands) B.V.	Director
	Delta Electronics (Thailand) Public Co., Ltd.	Counsel
	Delta Electronics (Jiangsu) Ltd.	President
	Delta Electro-Optics (Wujiang) Ltd.	President
	Delta Video Display System (Wujiang) Ltd.	Director / President
	Delta Electronics (Wuhu) Ltd.	Director
	Delta Electronics (Chenzhou) Co., Ltd.	Director / President
	Wuhu Delta Technology Co., Ltd.	Director
	Chenzhou Delta Technology Co., Ltd.	Director / President
	Delta Electronics (Wujiang) Trading Ltd.	Director / President
	Delta Green (Tianjin) Industries Co., Ltd.	Director / President
	Delta Energy Technology (Shanghai) Co., Ltd.	Chairman
	Delta Energy Technology (Wuhu) Co., Ltd.	Chairman
	Delta Energy Technology (Chenzhou) Co., Ltd.	Chairman
	Delta Energy Technology (Dongguan) Co., Ltd.	Chairman
	Delta Energy Technology (Wujiang) Co., Ltd.	Chairman
Ace Pillar Holding Co., Ltd.	Director	
Delta Electronics (PINGTAN) CO., LTD.	Chairman	
Delta Electronics Components (Wujiang) Ltd.	President	
Simon Chang	Betacera Inc.	Director
	Delta Electro-Optics (Wujiang) Ltd.	Director
	Deltronics (Netherlands) B.V.	Director
	Delta Greentech (China) Co., Ltd.	Director
	Delta Green (Tianjin) Industries Co., Ltd.	Director
Johnson Lee	Delta Electronics (Chenzhou) Co., Ltd.	Director

	Chenzhou Delta Technology Co., Ltd.	Director
	Delta Electronics (Wuhu) Co., Ltd.	Director
	Wuhu Delta Technology Co., Ltd.	Director
	Delta Electronics International Limited	Director
	Delta International Holding Limited	Director
	Delta Electronics (HK) Limited	Director
	Delta Power Sharp Ltd.	Director
	Delta Electronics (PINGTAN) CO., LTD.	Director
	Delta Electronics Components (Wujiang) Ltd.	Director
Fred Chai- Yan Lee	Delta Electronics (Shanghai) Co., Ltd.	Director / President
	NeoEnergy Microelectronics, Inc.	Director
Albert Chang	Neo Solar Power Corp.	Director
Chung-Hsing Huang	Test Rite International Co., Ltd.	Director

Details of Independent Directors' Important Positions in Other Companies

Name of Independent Director	Important Positions in Other Companies	
Yung-Chin Chen	Prime Oil Chemical Service Corporation	Director
	China Television Company	Independent Director
	Lifestyle Global Enterprise Inc.	Supervisor
	Taiwan Cogeneration Corporation	Supervisor
	Wei Chuan Foods Corp.	Supervisor
Tsong-Pyng Perng	None	
George Chao	None	

Attachment 1**Business Report**

Thanks to the hardwork of our colleagues, Delta has performed well, growing in both revenues and profits this past year. Delta reported consolidated revenues of NT\$190.6 billion in the year 2014, an 8% growth compared to the year before. Gross profits amount to NT\$51.5 billion, with a profit margin of 27%, a 14% increase compared to the year before. Net operating profits amount to NT\$22.8 billion, accounting for 12% of the revenues, growing 17% compared to the year before. And net income after tax amount to NT\$20.7 billion, a net profit margin of 10.9%, growing 16% compared to the year before. Delta's EPS (earnings per share) for the year 2014 reached a new record of NT\$8.49 with a ROE (return on equity) of 21.1%, which has also grown steadily compared to 2013. Delta's market capitalization has surpassed NT\$450 billion, with over 70% of shares being held by foreign institutional investors, implying that Delta's management philosophy and operating performance is well acknowledged by the market. The following summarizes the business results and future prospects of Delta's three major business categories:

Power Electronics Power Electronics has served as the cornerstone on which Delta has built its technology and operation upon. It has been a long term major contributor to Delta's revenues and profits. Delta continues to be a dominant player in the world's power supply and brushless DC fan market. We desire not only to continue extending our lead in IT, automotive and consumer electronic fields, but also to apply our technologies in new fields such as cloud computing, medical care, electric vehicles, LED lighting, and smart homes. This stance has been widely acknowledged by our customers. By extending our technologies' applications, increasing energy conversion efficiency, and integrating energy recycling into low power consumption ultra slim products, Delta can create exceptional value for ODM customers and also cooperate with them to pioneer new global markets. We believe that the prevalence of cloud computing and "Internet of things" can bring about countless opportunities. Riding on the growing trend of stringent environmental restrictions, Delta's Power Electronics business group will continue to grow and contribute significantly to our revenues and profits.

Energy Management Energy Management has been Delta's duty through which we strive to fulfill our mission, as it is at the forefront of Delta's brand philosophy "Smarter, Greener, Together.". It is the very reason why Delta has invested so much into developing key products, systems and solutions for energy management, industrial automation, power systems, and power quality management in the recent years.

Delta has invested in industrial automation for over 20 years, developing innovative products such as the SCARA industrial robot, machine vision systems, CNC controllers, energy efficient industrial automation solutions and other smart solutions. Through constant feedback from the market, we can optimize these products and allow our customers to increase their production lines' efficiency and quality. Delta's nomination in the ROBO-STOX is testament to Delta's development in the industrial automation market through the buildup and integration of professionals in respective fields, an exceptional customer support team, regional sales platform and advanced technology. This achievement has been well acknowledged and recognized. Delta's telecom power sales have continued to grow in scale with the development of the global communications infrastructure. With the successful M&A of Eltek ASA by our European subsidiary, we have moved one step closer to becoming the leader in global telecom power. We custom design data

centers and UPS for key infrastructural organizations such as government, transportation, telecom, semiconductor and financial groups, to not only ensure seamless operation of key services required by customers, but also provide savings in energy and operations cost. We have achieved important breakthroughs in various areas such as electric vehicles, renewable energy, and energy storage and management. With these technologies, Delta has built power plants in Japan and also smart charging systems with built-in communications capabilities that can flexibly arrange charging conditions according to information provided by the power grid in the U.S. These management systems can support power companies to lower the investment that they need to expand the general power infrastructure, and allow electric vehicles to use off-peak power to charge and thereby lower their charging cost. With the increasing demand for smart energy management and flexible automated production, we believe that Energy Management will be the primary driving force for Delta to continue to grow.

Smart Green Life Networking and display solutions are Delta's representatives in the Smart Green Life category. Delta Networks is Delta Electronics' answer to network communication. Not only does it provide services for various enterprise customers, it is also Delta's internal networking specialist. Delta Networks has performed exceptionally well, developing systems and solutions for all other business groups within the corporation. Delta's display business seeks to maintain our leading position in high-end projection sector. It has provided a brand new solution for remote monitoring. By integrating the most advanced network control system with a completely embedded display wall controller, it is the first custom-designed multi-panel video wall display controlling system that integrates both image and sound in command and control centers. Boasting the most advanced DSP (Digital signal processing) technology to support over 10,000 signal sources and display units simultaneously, the system enhances image processing capability and allows for real-time previews with synchronized playback features, fulfilling all needs to remote monitoring and management. Delta's display business unit's strategy to move from single display monitors to image systems and integrated remote monitoring systems has proven successful, with satisfied customers applying it to power grid, transportation networks, communications networks, social security, and smart buildings. Having invested steadfastly into Smart Green Life for a prolonged period and riding on the growing use of internet communication and various cloud applications, we believe that the Smart Green Life business will continue to support the growth of Delta.

With a strong ODM foundation and gradual transition to provide integrated systematic solutions, we have successfully completed nearly 200 solution projects across the globe. We strive hard to make the best of all opportunities and work towards the company's mission of "providing innovative, clean, and energy-efficient solutions for a better tomorrow" to bring about positive effects. To successfully develop a solutions-oriented business model, Delta requires the professional knowledge to evaluate a customer's issue, and provides suitable integrated products and technology. To do this, the horizontal integration and cooperation between different business groups and related technologies is critical to success. In response to the constantly evolving industry, products and technology, Delta not only strives to develop new industries and technologies, enhances the organization capability from within, but also seeks other methods such as M&A and alliances with other corporations to fulfill customers' demands promptly. Some examples include the previously mentioned merger with the Norwegian power supply company, and the cooperation between Delta and Mitsubishi Heavy Industries to enter the area of battery energy storage. Through both internal development and external opportunities, we believe that Delta can effectively increase the efficiency in systematic services and provide customer solutions in Taiwan and the rest of the world.

Last year, Delta was listed amongst the top 20 international brands in Taiwan for the fourth time, making us the only industrial brand in the domestic electronics industry to be accredited with such an honor for four consecutive years. Not only have we moved up four ranks, but upon evaluation, Delta's brand value has increased 24% to reach USD\$ 170 million, demonstrating our outstanding brand management performance. Delta has also been commended by many of our long term customers such as SONY, Panasonic, Celestica, and Lenovo. Our efforts in improving the enterprise's social responsibility, corporate governance, and investor services have also been widely acknowledged by the general public. Last year, Delta was ranked first place by CommonWealth magazine as Taiwan's Most Admired Company in the electronics industry sector for thirteen consecutive years. We also received the top award honor of "Excellence in Corporate Social Responsibility" in the large corporation category for the eighth consecutive year. Delta was accredited top rank in Global View magazine's 10th Annual Corporate Social Responsibility (CSR) reward for both "Overall Performance" and "Sustainable Operations". Since the award's inception in 2005, Delta has been awarded top rank for 9 times, the highest in Taiwan. Delta was also selected by Dow Jones Sustainability Indices (DJSI) World Index for four years in a row and the second consecutive year for the DJSI-Emerging Markets Index published in 2013. Last year, Delta participated in the Carbon Disclosure Project (CDP) and surpassed nearly 2000 listed company around the globe. Not only did Delta receive the highest appraisal, it was also the only company from the Greater China region to be selected as part of the Climate Performance Leadership Index (CPLI). In terms of corporate management, Delta has received the highest ranking of A++ for information disclosure. These all demonstrate the recognition of the general public towards Delta's efforts.

Our stable and superb performance is the result of the unwavering efforts from our colleagues to which we express our immense gratitude. We are also deeply grateful for the support of our customers, suppliers, shareholders and the public towards Delta. We will strive to continue towards our strategic goal, to deliver the Delta philosophy, to fulfill our corporate society responsibility, and to improve our operation efficiency and profitability. We will demonstrate the strength of Delta, earn global respect and make our colleagues proud of being a Delta family member.

REPORT OF INDEPENDENT ACCOUNTANTS TRANSLATED FROM CHINESE

PWCR14003207

To Delta Electronics, Inc.

We have audited the accompanying parent company only balance sheets of Delta Electronics, Inc. as of December 31, 2014 and 2013, and the related parent company only statements of comprehensive income, of changes in stockholders' equity and of cash flows for the years ended December 31, 2014 and 2013. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. As explained in note 6(6), we did not audit the financial statements of investments accounted for under equity method, which statements reflect investments accounted for under equity method of \$6,269,174 thousand and \$5,342,282 thousand, constituting 4.00% and 3.90% of the consolidated total assets as of December 31, 2014 and 2013, respectively, and total comprehensive income (including share of (loss) profit of associates and joint ventures accounted for under equity method and share of other comprehensive income of associates and joint ventures accounted for under equity method) amounted to \$1,101,031 thousand and \$993,227 thousand, constituting 4.72% and 4.32% of the total comprehensive income for the years ended December 31, 2014 and 2013, respectively. Those statements were audited by the other independent accountants whose reports thereon have been furnished to us, and our opinion expressed herein, insofar as it relates to the amounts and the information disclosed in Note 13 are based solely on the reports of the other auditors.

We conducted our audits in accordance with the “Rules Governing Examination of Financial Statements by Certified Public Accountants” and generally accepted auditing standards in the Republic of China. Those standards and rules require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the reports of the other independent accountants provide a reasonable basis for our opinion.

In our opinion, based on our audits and the reports of the other independent accountants, the parent company only financial statements referred to above present fairly, in all material respects, the financial position of Delta Electronics, Inc. as of December 31, 2014 and 2013, and the results of their operations and their cash flows for the years ended December 31, 2014 and 2013, in conformity with the “Rules Governing the Preparation of Financial Statements by Securities Issuers”.

PricewaterhouseCoopers, Taiwan

March 10, 2015

The accompanying financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

DELTA ELECTRONICS, INC.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2014 AND 2013
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2014	December 31, 2013
Current assets			
Cash and cash equivalents	6(1)	\$ 7,976,704	\$ 5,889,486
Available-for-sale financial assets - current	6(2)	460,607	586,773
Notes receivable, net		58,093	54,675
Accounts receivable, net	6(4)	5,733,649	8,021,708
Accounts receivable - related parties	7	1,936,710	1,109,261
Other receivables		92,447	43,479
Other receivables - related parties	7	355,952	378,913
Current income tax assets		361,196	5,957
Inventories	6(5)	940,023	691,306
Prepayments		751,088	345,057
Other current assets	8	143,101	53,308
Total current assets		<u>18,809,570</u>	<u>17,179,923</u>
Non-current assets			
Available-for-sale financial assets - noncurrent	6(2)	5,150,949	6,117,918
Financial assets carried at cost - noncurrent	6(3)	210,678	210,985
Investments accounted for under equity method	6(6)	120,692,575	102,730,961
Property, plant and equipment	6(7)	10,040,068	9,568,372
Intangible assets	6(8)	634,267	634,017
Deferred income tax assets	6(23)	839,703	506,415
Other non-current assets	6(9)	288,269	198,871
Total non-current assets		<u>137,856,509</u>	<u>119,967,539</u>
Total assets		<u>\$ 156,666,079</u>	<u>\$ 137,147,462</u>

(Continued)

DELTA ELECTRONICS, INC.
PARENT COMPANY ONLY BALANCE SHEETS (CONTINUED)
DECEMBER 31, 2014 AND 2013
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2014	December 31, 2013
Current liabilities			
Accounts payable		\$ 593,999	\$ 754,656
Accounts payable - related parties	7	8,229,224	8,671,249
Other payables		7,398,644	6,450,408
Other payables - related parties	7	228,596	166,770
Other current liabilities		1,414,239	1,098,555
Total current liabilities		<u>17,864,702</u>	<u>17,141,638</u>
Non-current liabilities			
Long-term borrowings	6(10)	26,366,000	18,716,500
Deferred income tax liabilities	6(23)	6,906,032	5,018,981
Other non-current liabilities	6(11)	2,644,433	2,622,751
Total non-current liabilities		<u>35,916,465</u>	<u>26,358,232</u>
Total liabilities		<u>53,781,167</u>	<u>43,499,870</u>
Equity			
Share capital			
Share capital - common stock	6(13)	24,375,433	24,375,433
Capital surplus			
Capital surplus	6(14)	25,822,764	25,790,922
Retained earnings			
	6(15)		
Legal reserve		15,552,256	13,774,636
Special reserve		527,556	4,074,505
Unappropriated retained earnings		33,542,818	25,212,328
Other equity interest			
	6(6)		
Other equity interest		3,064,085	419,768
Total equity		<u>102,884,912</u>	<u>93,647,592</u>
Significant contingent liabilities and unrecorded contract commitments	9		
Significant subsequent events	11		
Total liabilities and equity		<u>\$ 156,666,079</u>	<u>\$ 137,147,462</u>

The accompanying notes are an integral part of these financial statements.
See report of independent accountants dated March 10, 2015.

DELTA ELECTRONICS, INC.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013
(Expressed in thousands of New Taiwan dollars, except earning per share data)

Items	Notes	2014	2013
Sales revenue	6(16) and 7	\$ 38,607,643	\$ 37,206,319
Operating costs	6(17) and 7	(34,318,928)	(33,051,609)
Gross profit		<u>4,288,715</u>	<u>4,154,710</u>
Operating expenses	6(23)(24)		
Selling expenses		(496,418)	(545,477)
General and administrative expenses		(1,539,781)	(1,519,051)
Research and development expenses		(336,668)	(214,623)
Total operating expenses		<u>(2,372,867)</u>	<u>(2,279,151)</u>
Operating profit		<u>1,915,848</u>	<u>1,875,559</u>
Non-operating income and expenses			
Other income	6(18)	651,582	596,910
Other gains and losses	6(2)(19)	(226,730)	(495,076)
Finance costs	6(20)	(113,148)	(108,523)
Share of profit of associates and joint ventures accounted for using equity method	6(6)	<u>19,951,168</u>	<u>16,635,706</u>
Non-operating income and expenses		<u>20,262,872</u>	<u>16,629,017</u>
Profit before income tax		<u>22,178,720</u>	<u>18,504,576</u>
Income tax expense		(1,479,820)	(1,260,145)
Profit for the year from continuing operations		<u>20,698,900</u>	<u>17,244,431</u>
Profit for the year from discontinued operations	6(6)	<u>-</u>	<u>531,771</u>
Profit for the year		<u>\$ 20,698,900</u>	<u>\$ 17,776,202</u>
Other comprehensive income			
Financial statements translation differences of foreign operations		\$ 5,558,761	\$ 1,980,117
Unrealized (loss) gain on valuation of available-for-sale financial assets		(1,439,204)	2,421,856
Cash flow hedges		-	1,485
Share of other comprehensive (loss) income of associates and joint ventures accounted for using equity method		(976,056)	1,082,753
Income tax relating to the components of other comprehensive income	6(23)	(499,175)	(258,127)
Other comprehensive income for the year		<u>\$ 2,644,326</u>	<u>\$ 5,228,084</u>
Total comprehensive income for the year		<u>\$ 23,343,226</u>	<u>\$ 23,004,286</u>
Basic earnings per share (in dollars)	6(24)		
Profit from continuing operations		\$ 8.49	\$ 7.10
Profit from discontinued operations		-	0.22
Total basic earnings per share		<u>\$ 8.49</u>	<u>\$ 7.32</u>
Diluted earnings per share (in dollars)			
Profit from continuing operations		\$ 8.42	\$ 7.02
Profit from discontinued operations		-	0.22
Total diluted earnings per share		<u>\$ 8.42</u>	<u>\$ 7.24</u>

The accompanying notes are an integral part of these financial statements.
See report of independent accountants dated March 10, 2015.

DELTA ELECTRONICS, INC.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013
(Expressed in thousands of New Taiwan dollars)

	Notes	Retained Earnings				Other equity interest				Total equity	
		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealized gain or loss on available-for-sale financial assets	Hedging instrument gain (loss) on effective hedge of cash flow hedges		Equity directly related to non-current assets held for sale
<u>2013 New Taiwan Dollars</u>											
Balance at January 1, 2013		\$ 24,211,780	\$ 24,774,551	\$ 12,163,682	\$ 2,156,092	\$ 23,808,695	(\$ 4,259,517)	(\$ 492,915)	\$ 26,229	(\$ 26,975)	\$ 82,361,622
Share-based payments	6(12)	163,653	934,077	-	-	-	-	-	-	-	1,097,730
Distribution of 2012 earnings (Note 1)											
Legal reserve	6(15)	-	-	1,610,954	-	(1,610,954)	-	-	-	-	-
Special reserve	6(15)	-	-	-	1,918,413	(1,918,413)	-	-	-	-	-
Cash dividends	6(15)	-	-	-	-	(12,843,202)	-	-	-	-	(12,843,202)
Difference between consideration and carrying amount of subsidiaries acquired or disposed		-	34,344	-	-	-	-	-	-	(55,138)	(20,794)
Change in equity of associates and joint ventures accounted for under equity method		-	47,950	-	-	-	-	-	-	-	47,950
Other comprehensive income for the year		-	-	-	-	-	2,556,027	2,597,295	(7,351)	82,113	5,228,084
Profit for the year		-	-	-	-	17,776,202	-	-	-	-	17,776,202
Balance at December 31, 2013		<u>\$ 24,375,433</u>	<u>\$ 25,790,922</u>	<u>\$ 13,774,636</u>	<u>\$ 4,074,505</u>	<u>\$ 25,212,328</u>	<u>(\$ 1,703,490)</u>	<u>\$ 2,104,380</u>	<u>\$ 18,878</u>	<u>\$ -</u>	<u>\$ 93,647,592</u>
<u>2014 New Taiwan Dollars</u>											
Balance at January 1, 2014		\$ 24,375,433	\$ 25,790,922	\$ 13,774,636	\$ 4,074,505	\$ 25,212,328	(\$ 1,703,490)	\$ 2,104,380	\$ 18,878	\$ -	\$ 93,647,592
Distribution of 2013 earnings (Note 2)											
Legal reserve	6(15)	-	-	1,777,620	-	(1,777,620)	-	-	-	-	-
Reversal of special reserve	6(15)	-	-	-	(3,546,949)	3,546,949	-	-	-	-	-
Cash dividends	6(15)	-	-	-	-	(14,137,739)	-	-	-	-	(14,137,739)
Change in equity of associates and joint ventures accounted for under equity method		-	32,255	-	-	-	-	-	-	-	32,255
Share of changes in equities of subsidiaries		-	(73)	-	-	-	-	-	-	-	(73)
Proceeds from investments accounted for under the equity method		-	(340)	-	-	-	(9)	-	-	-	(349)
Other comprehensive income for the year		-	-	-	-	-	4,118,876	(1,462,302)	(12,248)	-	2,644,326
Profit for the year		-	-	-	-	20,698,900	-	-	-	-	20,698,900
Balance at December 31, 2014		<u>\$ 24,375,433</u>	<u>\$ 25,822,764</u>	<u>\$ 15,552,256</u>	<u>\$ 527,556</u>	<u>\$ 33,542,818</u>	<u>\$ 2,415,377</u>	<u>\$ 642,078</u>	<u>\$ 6,630</u>	<u>\$ -</u>	<u>\$ 102,884,912</u>

Note 1: Directors' and supervisors' remuneration amounting to \$30,400 and employees' bonus amounting to \$2,047,925 had been deducted from the Statement of Comprehensive Income in 2012.

Note 2: Directors' and supervisors' remuneration amounting to \$30,400 and employees' bonus amounting to \$2,492,438 had been deducted from the Statement of Comprehensive Income in 2013.

The accompanying notes are an integral part of these financial statements.
See report of independent accountants dated March 10, 2015.

DELTA ELECTRONICS, INC.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013
(Expressed in thousands of New Taiwan dollars)

	Notes	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax for the year from continuing operations		\$ 22,178,720	\$ 18,504,576
Profit before tax for the year from discontinued operations		-	531,771
Profit before tax for the year		22,178,720	19,036,347
Adjustments to reconcile net income to net cash generated from operating activities			
Income and expenses having no effect on cash flows			
Depreciation	6(7)(21)	531,922	550,471
Amortization	6(8)(21)	293,229	311,204
Provision for bad debts	6(4)	(3,217)	(11,142)
Interest expense	6(20)	113,148	108,523
Interest income	6(18)	(14,374)	(8,725)
Dividend income	6(18)	(109,270)	(119,400)
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	6(19)	-	(5,270)
Share of profit of associates and joint ventures accounted for under equity method	6(6)	(19,951,168)	(16,332,293)
Loss on disposal of property, plant and equipment	6(19)	180,590	(24,594)
Gain on disposal of non-current assets classified as held for sale (shown as profit (loss) from discontinued operations)		-	(25,989)
Loss on disposal of investments	6(19)	211,912	433,670
Impairment loss on financial assets	6(19)	26,056	33,880
Reversal of impairment loss on non-financial assets (shown as profit (loss) from discontinued operations)		-	(809,194)
(Reversal of) impairment loss on non-financial assets		(184,457)	32,141
Changes in assets/liabilities relating to operating activities			
Net changes in assets relating to operating activities			
Notes receivable		(3,418)	34,084
Accounts receivable		2,291,276	(3,263,185)
Accounts receivable - related parties		(827,449)	718,940
Other receivables		(48,487)	61,162
Other receivables - related parties		22,961	154,233
Inventories		(248,717)	65,220
Prepayments		(405,964)	(287,657)
Other current assets		(86,711)	194,975
Other non-current assets		(21,446)	3,246
Net changes in liabilities relating to operating activities			
Notes payable		(164,308)	303,643
Accounts payable - related parties		(442,025)	2,021,748
Other payables		926,164	1,240,534
Other payables - related parties		61,826	119,002
Other current liabilities		315,324	248,368
Other non-current liabilities		(16,079)	104,510
Cash generated from operations		4,626,038	4,888,452
Interest received		14,072	8,688
Dividends received		7,145,762	8,522,831
Interest paid		(101,719)	(116,261)
Income taxes paid		(784,942)	(1,536,544)
Net cash provided by operating activities		10,899,211	11,767,166

(Continued)

DELTA ELECTRONICS, INC.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013
(Expressed in thousands of New Taiwan dollars)

	Notes	2014	2013
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Proceeds from disposal of financial assets at fair value through profit or loss, designated upon initial recognition		\$ -	\$ 720,000
Acquisition of available-for-sale financial assets		(1,061,734)	(349,023)
Proceeds from disposal of available-for-sale financial assets		454,122	742,441
Proceeds from capital reduction of available-for-sale financial assets		18,112	-
Proceeds from capital reduction of financial assets at cost		306	-
Acquisition of investments accounted for using equity method		(550,585)	(1,510,254)
Disposal of investments accounted for using equity method		22,443	939
Proceeds from decrease (increase) in cash surrender value of life insurance		1,182	2,602
Acquisition of property, plant and equipment	6(7)	(1,036,653)	(1,114,501)
Proceeds from disposal of property, plant and equipment		43,852	241,386
Acquisition of intangible assets	6(8)	(281,027)	(340,415)
Decrease (increase) in refundable deposits		(4,828)	(998)
Decrease in prepayments for business facilities		(57,189)	27,514
Cash received through merger		128,244	-
Net cash used in investing activities		(2,323,754)	(1,580,309)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Proceeds from long-term debt		7,649,500	3,289,500
Repayment of long-term debt		-	(888,000)
Increase in guarantee deposits received		-	840
Exercise of employee share options		-	1,097,730
Cash dividends paid		(14,137,739)	(12,843,202)
Net cash used in financing activities		(6,488,239)	(9,343,132)
Increase in cash and cash equivalents		2,087,218	843,725
Cash and cash equivalents at beginning of year		5,889,486	5,045,761
Cash and cash equivalents at end of year		\$ 7,976,704	\$ 5,889,486

The accompanying notes are an integral part of these financial statements.
See report of independent accountants dated March 10, 2015.

REPORT OF INDEPENDENT ACCOUNTANTS TRANSLATED FROM CHINESE

PWCR14000323

To Delta Electronics, Inc.

We have audited the accompanying consolidated balance sheets of Delta Electronics, Inc. and subsidiaries as of December 31, 2014 and 2013, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We did not audit the financial statements of certain investments accounted for under equity method, which statements reflect total assets (including investments accounted for under equity method) of \$6,519,788 thousand and \$6,051,355 thousand, constituting 2.96% and 3.07% of the consolidated total assets as of December 31, 2014 and 2013, respectively, and total comprehensive income (including share of profit of associates and joint ventures accounted for under equity method and share of other comprehensive income of associates and joint ventures accounted for under equity method) of \$1,101,031 thousand and \$993,227 thousand, constituting 4.44% and 3.99% of the consolidated total comprehensive income for the years then ended, respectively. Those financial statements and the information disclosed in Note 13 were audited by other independent accountants whose reports thereon have been furnished to us, and our opinion expressed herein is based solely on the audit reports of the other independent accountants.

We conducted our audits in accordance with the “Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants” and generally accepted auditing standards in the Republic of China. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the reports of the other independent accountants provide a reasonable basis for our opinion.

In our opinion, based on our audits and the reports of other independent accountants, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Delta Electronics, Inc. and subsidiaries as of December 31, 2014 and 2013, and their financial performance and cash flows for the years then ended, in conformity with the “Rules Governing the Preparation of Financial Statements by Securities Issuers” and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission (FSC).

We have also audited the parent company only financial statements of Delta Electronics, Inc. as of and for the years ended December 31, 2014 and 2013, on which we have expressed a modified unqualified opinion on such financial statements.

The consolidated financial statements of Delta Electronics, Inc. and subsidiaries as of and for the year ended December 31, 2014 expressed in US dollars are presented solely for the convenience of the reader and were translated from the financial statements expressed in New Taiwan dollars using the exchange rate of \$31.65 to US\$1.00 at December 31, 2014. This basis of translation is not in accordance with International Financial Reporting Standards, International Accounting Standards, and relevant interpretations and interpretative bulletins that are ratified by the FSC.

PricewaterhouseCoopers, Taiwan

March 10, 2015

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

DELTA ELECTRONICS, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

DECEMBER 31, 2014 AND 2013

(Expressed in thousands of dollars)

Assets	Notes	US Dollars	New Taiwan Dollars	
		December 31, 2014	December 31, 2014	December 31, 2013
Current assets				
Cash and cash equivalents	6(1)	\$ 2,321,005	\$ 73,459,818	\$ 59,023,870
Financial assets at fair value through profit or loss - current	6(2)	1,252	39,626	82,749
Available-for-sale financial assets - current	6(3)	21,748	688,324	686,511
Derivative financial assets for hedging - current	6(5)	-	-	13,340
Notes receivable, net		62,275	1,971,006	1,535,567
Accounts receivable, net	6(6)	1,357,226	42,956,211	41,121,837
Accounts receivable - related parties	7	39,814	1,260,102	1,083,328
Other receivables		14,704	465,368	407,045
Other receivables - related parties	7	1,375	43,507	157,570
Current income tax assets	6(30)	12,664	400,804	5,957
Inventories	6(7)	681,579	21,571,975	18,041,829
Prepayments		147,835	4,678,972	4,183,426
Other current assets	8	9,366	296,443	160,072
Total current assets		<u>4,670,843</u>	<u>147,832,156</u>	<u>126,503,101</u>
Non-current assets				
Financial assets at fair value through profit or loss - non-current	6(2)	3,663	115,924	109,810
Available-for-sale financial assets - non-current	6(3)	220,130	6,967,099	7,677,790
Financial assets carried at cost - non-current	6(4)	23,658	748,761	400,605
Investments accounted for under equity method	6(8)	224,339	7,100,336	6,696,275
Property, plant and equipment	6(9)	1,163,184	36,814,759	37,194,762
Investment property, net	6(10)	70,264	2,223,848	1,960,453
Intangible assets	6(11)	369,858	11,706,015	10,857,876
Deferred income tax assets	6(30)	135,358	4,284,096	3,288,189
Other non-current assets	6(13)	84,025	2,659,428	2,639,953
Total non-current assets		<u>2,294,479</u>	<u>72,620,266</u>	<u>70,825,713</u>
Total assets		<u>\$ 6,965,322</u>	<u>\$ 220,452,422</u>	<u>\$ 197,328,814</u>

(Continued)

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (CONTINUED)

DECEMBER 31, 2014 AND 2013

(Expressed in thousands of dollars)

<u>Liabilities and Equity</u>	<u>Notes</u>	<u>US Dollars</u>	<u>New Taiwan Dollars</u>	
		<u>December 31, 2014</u>	<u>December 31, 2014</u>	<u>December 31, 2013</u>
Current liabilities				
Short-term borrowings	6(14)	\$ 183,295	\$ 5,801,298	\$ 4,561,722
Financial liabilities at fair value through profit or loss - current	6(15)	1,631	51,606	16,883
Derivative financial liabilities for hedging - current	6(5)	-	-	2,644
Notes payable		-	-	808
Accounts payable		1,058,584	33,504,170	32,628,527
Accounts payable - related parties	7	7,735	244,813	187,088
Other payables		607,310	19,221,347	17,533,426
Current income tax liabilities	6(30)	53,665	1,698,484	1,390,013
Other current liabilities	6(16)	<u>129,625</u>	<u>4,102,644</u>	<u>3,046,701</u>
Total current liabilities		<u>2,041,845</u>	<u>64,624,362</u>	<u>59,367,812</u>
Non-current liabilities				
Long-term borrowings	6(16)	836,275	26,468,103	18,827,664
Deferred income tax liabilities	6(30)	310,054	9,813,212	7,431,813
Other non-current liabilities	6(17)	<u>123,465</u>	<u>3,907,668</u>	<u>3,815,895</u>
Total non-current liabilities		<u>1,269,794</u>	<u>40,188,983</u>	<u>30,075,372</u>
Total Liabilities		<u>3,311,639</u>	<u>104,813,345</u>	<u>89,443,184</u>
Equity				
Share capital				
Share capital - common stock	6(19)	770,156	24,375,433	24,375,433
Capital surplus				
Capital surplus	6(20)	815,885	25,822,764	25,790,922
Retained earnings				
Legal reserve	6(21)	491,383	15,552,256	13,774,636
Special reserve		16,668	527,556	4,074,505
Unappropriated retained earnings		1,059,805	33,542,818	25,212,328
Other equity interest				
Other equity interest		<u>96,811</u>	<u>3,064,085</u>	<u>419,768</u>
Equity attributable to owners of the parent		<u>3,250,708</u>	<u>102,884,912</u>	<u>93,647,592</u>
Non-controlling interest	6(22)	<u>402,975</u>	<u>12,754,165</u>	<u>14,238,038</u>
Total equity		<u>3,653,683</u>	<u>115,639,077</u>	<u>107,885,630</u>
Significant contingent liabilities and unrecorded contract commitments	9			
Significant subsequent events	11			
Total liabilities and equity		<u>\$ 6,965,322</u>	<u>\$ 220,452,422</u>	<u>\$ 197,328,814</u>

The accompanying notes are an integral part of these consolidated financial statements.

See report of independent accountants dated March 10, 2015.

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013
(Expressed in thousands of dollars, except earnings per share data)

Items	Notes	US Dollars		New Taiwan Dollars	
		2014	2014	2014	2013
Sales revenue	6(23) and 7	\$ 6,023,227	\$ 190,635,120	\$ 177,053,122	
Operating costs	6(24) and 7	(4,396,227)	(139,140,582)	(132,033,192)	
Gross profit		<u>1,627,000</u>	<u>51,494,538</u>	<u>445,019,930</u>	
Operating expenses	6(28)(29)				
Selling expenses		(301,794)	(9,551,788)	(8,412,757)	
General and administrative expenses		(211,200)	(6,684,466)	(5,824,674)	
Research and development expenses		(393,093)	(12,441,396)	(11,274,117)	
Total operating expenses		<u>(906,087)</u>	<u>(28,677,650)</u>	<u>(25,511,548)</u>	
Operating profit		<u>720,913</u>	<u>22,816,888</u>	<u>19,508,382</u>	
Non-operating income and expenses					
Other income	6(25)(32)	106,762	3,379,023	3,036,141	
Other gains and losses	6(26)	(15,703)	(497,007)	(752,798)	
Finance costs	6(27)	(5,183)	(164,035)	(175,959)	
Share of profit of associates and joint ventures accounted for under equity method	6(8)	<u>30,963</u>	<u>979,988</u>	<u>880,788</u>	
Total non-operating income and expenses		<u>116,839</u>	<u>3,697,969</u>	<u>2,988,172</u>	
Profit before income tax		837,752	26,514,857	22,496,554	
Income tax expense	6(30)	(132,748)	(4,201,486)	(3,581,786)	
Profit for the year from continuing operations		<u>705,004</u>	<u>22,313,371</u>	<u>18,914,768</u>	
Profit for the year from discontinued operations	6(12)	<u>-</u>	<u>-</u>	<u>119,628</u>	
Profit for the year		<u>\$ 705,004</u>	<u>\$ 22,313,371</u>	<u>\$ 19,034,396</u>	

(Continued)

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013
(Expressed in thousands of dollars, except earnings per share data)

Items	Notes	US Dollars	New Taiwan Dollars	
		2014	2014	2013
Other comprehensive income				
Financial statements translation differences of foreign operations		\$ 141,637	\$ 4,482,798	\$ 3,524,544
Unrealized (loss) gain on valuation of available-for-sale financial assets		(46,202)	(1,462,288)	2,594,163
Cash flow hedges		(359)	(11,359)	(15,109)
Share of other comprehensive (loss) income of associates and joint ventures accounted for under equity method		(242)	(7,654)	3,453
Income tax relating to the components of other comprehensive income	6(30)	(15,772)	(499,175)	(258,127)
Other comprehensive income for the year		<u>\$ 79,062</u>	<u>\$ 2,502,322</u>	<u>\$ 5,848,924</u>
Total comprehensive income for the year		<u>\$ 784,066</u>	<u>\$ 24,815,693</u>	<u>\$ 24,883,320</u>
Profit attributable to:				
Owners of the parent		<u>\$ 653,994</u>	<u>\$ 20,698,900</u>	<u>\$ 17,776,202</u>
Non-controlling interest		<u>\$ 51,010</u>	<u>\$ 1,614,471</u>	<u>\$ 1,258,194</u>
Comprehensive income attributable to:				
Owners of the parent		<u>\$ 737,543</u>	<u>\$ 23,343,226</u>	<u>\$ 23,004,286</u>
Non-controlling interest		<u>\$ 46,523</u>	<u>\$ 1,472,467</u>	<u>\$ 1,879,034</u>
Basic earnings per share (in dollars) 6(31)				
Profit from continuing operations		\$ 0.27	\$ 8.49	\$ 7.10
Profit from discontinued operations		-	-	0.22
Total basic earnings per share		<u>\$ 0.27</u>	<u>\$ 8.49</u>	<u>\$ 7.32</u>
Diluted earnings per share (in dollars) 6(31)				
Profit from continuing operations		\$ 0.27	\$ 8.42	\$ 7.02
Profit from discontinued operations		-	-	0.22
Total diluted earnings per share		<u>\$ 0.27</u>	<u>\$ 8.42</u>	<u>\$ 7.24</u>

The accompanying notes are an integral part of these consolidated financial statements.
See report of independent accountants dated March 10, 2015.

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013
(Expressed in thousands of dollars)

		Equity attributable to owners of the parent											
		Retained earnings					Other equity interest						
		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealized gain or loss on available-for- sale financial assets	Hedging instrument gain (loss) on effective hedge of cash flow hedges	Equity directly related to non-current assets held for sale	Total	Non-controlling interest	Total equity
Notes													
2013 New Taiwan Dollars													
		\$ 24,211,780	\$ 24,774,551	\$ 12,163,682	\$ 2,156,092	\$ 23,808,695	(\$ 4,259,517)	(\$ 492,915)	\$ 26,229	(\$ 26,975)	\$ 82,361,622	\$ 15,966,356	\$ 98,327,978
6(18)	Share-based payments	163,653	934,077	-	-	-	-	-	-	-	1,097,730	-	1,097,730
Distribution of 2012 earnings													
6(21)	Legal reserve	-	-	1,610,954	-	(1,610,954)	-	-	-	-	-	-	-
	Special reserve	-	-	-	1,918,413	(1,918,413)	-	-	-	-	-	-	-
	Cash dividends	-	-	-	-	(12,843,202)	-	-	-	-	(12,843,202)	-	(12,843,202)
Change in equity of associates and joint ventures accounted for under equity method													
		-	47,950	-	-	-	-	-	-	-	47,950	-	47,950
Difference between consideration and carrying amount of subsidiaries acquired or disposed													
		-	34,344	-	-	-	-	-	(55,138)	(20,794)	-	-	(20,794)
Changes in non-controlling interests													
		-	-	-	-	-	-	-	-	-	-	(3,607,352)	(3,607,352)
Other comprehensive income for the year													
		-	-	-	-	-	2,556,027	2,597,295	(7,351)	82,113	5,228,084	620,840	5,848,924
	Profit for the year	-	-	-	-	17,776,202	-	-	-	-	17,776,202	1,258,194	19,034,396
	Balance at December 31, 2013	<u>\$ 24,375,433</u>	<u>\$ 25,790,922</u>	<u>\$ 13,774,636</u>	<u>\$ 4,074,505</u>	<u>\$ 25,212,328</u>	<u>(\$ 1,703,490)</u>	<u>\$ 2,104,380</u>	<u>\$ 18,878</u>	<u>\$ -</u>	<u>\$ 93,647,592</u>	<u>\$ 14,238,038</u>	<u>\$ 107,885,630</u>
2014 New Taiwan Dollars													
	Balance at January 1, 2014	\$ 24,375,433	\$ 25,790,922	\$ 13,774,636	\$ 4,074,505	\$ 25,212,328	(\$ 1,703,490)	\$ 2,104,380	\$ 18,878	\$ -	\$ 93,647,592	\$ 14,238,038	\$ 107,885,630
Distribution of 2013 earnings													
6(21)	Legal reserve	-	-	1,777,620	-	(1,777,620)	-	-	-	-	-	-	-
	Reversal of special reserve	-	-	-	(3,546,949)	3,546,949	-	-	-	-	-	-	-
	Cash dividends	-	-	-	-	(14,137,739)	-	-	-	-	(14,137,739)	-	(14,137,739)
Change in equity of associates and joint ventures accounted for under equity method													
		-	32,255	-	-	-	-	-	-	-	32,255	-	32,255
Share of changes in equities of subsidiaries													
		-	(73)	-	-	-	-	-	-	-	(73)	-	(73)
Proceeds from investments accounted for under the equity method													
		-	(340)	-	-	-	(9)	-	-	-	(349)	-	(349)
Changes in non-controlling interests													
		-	-	-	-	-	-	-	-	-	-	(2,956,340)	(2,956,340)
Other comprehensive income for the year													
		-	-	-	-	-	4,118,876	(1,462,302)	(12,248)	-	2,644,326	(142,004)	2,502,322
	Profit for the year	-	-	-	-	20,698,900	-	-	-	-	20,698,900	1,614,471	22,313,371
	Balance at December 31, 2014	<u>\$ 24,375,433</u>	<u>\$ 25,822,764</u>	<u>\$ 15,552,256</u>	<u>\$ 527,556</u>	<u>\$ 33,542,818</u>	<u>\$ 2,415,377</u>	<u>\$ 642,078</u>	<u>\$ 6,630</u>	<u>\$ -</u>	<u>\$ 102,884,912</u>	<u>\$ 12,754,165</u>	<u>\$ 115,639,077</u>

(Continued)

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013
(Expressed in thousands of dollars)

	Equity attributable to owners of the parent														
	Notes	Retained earnings					Other equity interest					Total	Non-controlling interest	Total equity	
		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealized gain or loss on available-for-sale financial assets	Hedging instrument gain (loss) on effective hedge of cash flow hedges	Equity directly related to non-current assets held for sale					
<u>2014 US Dollars</u>															
Balance at January 1, 2014		\$ 770,156	\$ 814,879	\$ 435,218	\$ 128,736	\$ 796,598	(\$ 53,823)	\$ 66,489	\$ 596	\$ -	\$ 2,958,849	\$ 449,859	\$ 3,408,708		
Distribution of 2013 earnings															
Legal reserve	6(21)	-	-	56,165	-	(56,165)	-	-	-	-	-	-	-		
Reversal of special reserve		-	-	-	(112,068)	112,068	-	-	-	-	-	-	-		
Cash dividends		-	-	-	-	(446,690)	-	-	-	-	(446,690)	-	(446,690)		
Change in equity of associates and joint ventures accounted for under equity method		-	1,019	-	-	-	-	-	-	-	1,019	-	1,019		
Share of changes in equities of subsidiaries		-	(2)	-	-	-	-	-	-	-	(2)	-	(2)		
Proceeds from investments accounted for under the equity method		-	(11)	-	-	-	-	-	-	-	(11)	-	(11)		
Changes in non-controlling interests		-	-	-	-	-	-	-	-	-	-	(93,407)	(93,407)		
Other comprehensive income for the year		-	-	-	-	-	130,138	(46,202)	(387)	-	83,549	(4,487)	79,062		
Profit for the year		-	-	-	-	653,994	-	-	-	-	653,994	51,010	705,004		
Balance at December 31, 2014		<u>\$ 770,156</u>	<u>\$ 815,885</u>	<u>\$ 491,383</u>	<u>\$ 16,668</u>	<u>\$ 1,059,805</u>	<u>\$ 76,315</u>	<u>\$ 20,287</u>	<u>\$ 209</u>	<u>\$ -</u>	<u>\$ 3,250,708</u>	<u>\$ 402,975</u>	<u>\$ 3,653,683</u>		

The accompanying notes are an integral part of these consolidated financial statements.
See report of independent accountants dated March 10, 2015.

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

(Expressed in thousands of dollars)

	Notes	US Dollars		New Taiwan Dollars	
		2014	2014	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before tax for the year from continuing operations		\$ 837,752	\$ 26,514,857	\$ 22,496,554	
Profit before tax for the year from discontinued operations	6(12)	-	-	132,798	
Consolidated profit before tax for the year		837,752	26,514,857	22,629,352	
Adjustments to reconcile net income to net cash generated from operating activities					
Income and expenses having no effect on cash flows					
Depreciation	6(9)(10)	208,953	6,613,373	7,227,049	
Amortization	6(11)	32,310	1,022,608	1,114,557	
Provision for bad debts	6(6)	7,885	249,547	177,496	
Interest expense	6(27)	5,134	162,480	242,701	
Interest income	6(25)	(29,995)	(949,336)	(724,410)	
Dividend income	6(25)	(4,478)	(141,714)	(140,180)	
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	6(26)	1,953	61,827	(56,480)	
Share of profit of associates accounted for under the equity method	6(8)	(30,963)	(979,988)	(880,788)	
Loss on disposal of property, plant and equipment	6(26)	370	11,725	9,303	
Gain on disposal of non-current assets classified as held for sale (shown as profit (loss) from discontinued operations)	6(12)	-	-	(25,989)	
(Gain) loss on disposal of investments	6(26)	(1,805)	(57,117)	400,298	
Impairment loss on financial assets	6(26)	898	28,420	42,012	
Impairment loss on non-financial assets	6(26)	1,731	54,800	32,141	
Reversal of impairment loss on non-financial assets (shown as profit (loss) from discontinued operations)	6(12)	-	-	(809,194)	
Changes in assets/liabilities relating to operating activities					
Net changes in assets relating to operating activities					
Financial assets at fair value through profit or loss		(1,878)	(59,439)	(15,515)	
Notes receivable		(13,758)	(435,439)	(214,819)	
Accounts receivable		(86,316)	(2,731,916)	(6,554,316)	
Accounts receivable - related parties		15,214	481,531	450,800	
Other receivables		(1,770)	(56,029)	43,592	
Other receivables - related parties		3,604	114,063	75,440	
Inventories		(111,537)	(3,530,146)	(2,753,789)	
Prepayments		(15,781)	(499,479)	(1,672,894)	
Other current assets		(879)	(27,820)	171,821	
Other non-current assets		(3,596)	(113,808)	(79,596)	
Net changes in liabilities relating to operating activities					
Notes payable		(26)	(808)	808	
Accounts payable		27,627	874,379	6,293,187	
Accounts payable - related parties		1,790	56,643	(49,045)	
Other payables		52,666	1,666,867	3,062,366	
Other current liabilities		34,184	1,081,930	(184,513)	
Other non-current liabilities		2,900	91,773	24,936	
Cash generated from operations		932,189	29,503,784	27,836,331	
Interest received		29,995	949,336	724,410	
Dividend received		25,247	799,053	308,122	
Interest paid		(5,131)	(162,395)	(226,124)	
Income taxes paid		(102,829)	(3,254,540)	(3,220,469)	
Net cash provided by operating activities		879,471	27,835,238	25,422,270	

(Continued)

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

(Expressed in thousands of dollars)

	Notes	<u>US Dollars</u>	<u>New Taiwan Dollars</u>	
		2014	2014	2013
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>				
Acquisition of financial assets at fair value through profit or loss, designated upon initial recognition		(\$ 911)	(\$ 28,844)	(\$ 114,700)
Proceeds from disposal of financial assets at fair value through profit or loss, designated upon initial recognition		-	-	970,000
Acquisition of available-for-sale financial assets		(52,260)	(1,654,042)	(362,670)
Proceeds from disposal of available-for-sale financial assets		32,231	1,020,122	801,448
Proceeds from capital reduction of available-for-sale financial assets		572	18,112	-
Acquisition of financial assets at cost		(10,833)	(342,878)	-
Proceeds from capital reduction of financial assets carried at cost		10	306	-
Acquisition of investments accounted for using equity method		(3,537)	(111,948)	-
Proceeds from disposal of investments accounted for under the equity method		3,290	104,144	939
Net cash flow from acquisition of subsidiaries (net of cash acquired)	6(32)	(83,609)	(2,646,215)	(605,843)
Proceeds from disposal of subsidiaries	6(12)	-	-	(644,799)
Acquisition of property, plant and equipment	6(9)	(174,782)	(5,531,856)	(8,823,567)
Proceeds from disposal of property, plant and equipment		5,596	177,119	443,672
Acquisition of intangible assets	6(11)	(12,658)	(400,617)	(398,634)
Increase in other financial assets		(3,381)	(106,993)	(12,841)
Decrease (increase) in other non-current assets		<u>2,938</u>	<u>92,972</u>	<u>(320,291)</u>
Net cash used in investing activities		<u>(297,334)</u>	<u>(9,410,618)</u>	<u>(9,067,286)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>				
Increase (decrease) in short-term borrowings		39,165	1,239,576	(576,247)
Proceeds from long-term debt		834,862	26,423,380	18,324,619
Repayment of long-term debt		(594,004)	(18,800,236)	(16,396,307)
Exercise of employee share options	6(18)	-	-	1,097,730
Change in non-controlling interests		(68,963)	(2,182,681)	(803,844)
Cash dividends paid		<u>(446,690)</u>	<u>(14,137,739)</u>	<u>(12,843,202)</u>
Net cash used in financing activities		<u>(235,630)</u>	<u>(7,457,700)</u>	<u>(11,197,251)</u>
Effects due to changes in exchange rate		<u>109,605</u>	<u>3,469,028</u>	<u>2,770,009</u>
Increase in cash and cash equivalents		456,112	14,435,948	7,927,742
Cash and cash equivalents at beginning of year		<u>1,864,893</u>	<u>59,023,870</u>	<u>51,096,128</u>
Cash and cash equivalents at end of year		<u>\$ 2,321,005</u>	<u>\$ 73,459,818</u>	<u>\$ 59,023,870</u>

The accompanying notes are an integral part of these consolidated financial statements.

See report of independent accountants dated March 10, 2015.

Attachment 4

Audit Committee's Review Report

To: The 2015 Annual General Shareholders' Meeting of Delta Electronics, Inc.

We, the Audit Committee of the Company have reviewed the business report, financial statements, consolidated financial statements and proposal for earnings distribution of the Company for the year 2014 in accordance with applicable laws and regulations and found the same have been complied with. We hereby report to the shareholders as described above in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

The Audit Committee of Delta Electronics, Inc.

Independent Director: Yung-Chin Chen

A handwritten signature in black ink that reads "Yung Chin Chen". The signature is written in a cursive, flowing style.

Date: April 28, 2015