

LG.Philips Displays

2005 3rd Quarter Report

CONSOLIDATED STATEMENTS OF INCOME

	2005		2004	
	3Q	Jan~Sep	3Q	Jan~Sep
NET REVENUES	691.5	2,290.4	1,012.8	3,053.1
Cost of sales	(681.4)	(2,199.8)	(891.5)	(2,691.3)
GROSS PROFIT	10.1	90.6	121.2	361.8
Selling, general & administrative	(45.3)	(134.5)	(49.6)	(148.2)
Research & development	(14.4)	(44.4)	(14.8)	(46.8)
Other income and expenses	52.4	72.3	12.5	(8.5)
Total Operating Expenses	(7.3)	(106.7)	(51.8)	(203.5)
OPERATING INCOME	2.8	(16.1)	69.4	158.3
Net interest income (expense)	(14.0)	(48.3)	(20.8)	(71.8)
INCOME BEFORE INCOME TAX EXPENSE	(11.2)	(64.5)	48.7	86.5
Income tax expense	0.9	(6.8)	10.8	(1.4)
Extraordinary income (charges)				
Minority share income (charges)	2.1	(6.7)	(10.4)	(36.7)
NET INCOME	(8.2)	(78.0)	49.1	48.4

- all amounts are stated in USD millions

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CONSOLIDATED BALANCE SHEETS

	2005		2004	
	30-Sep	30-Jun	30-Sep	30-Jun
ASSETS				
Current assets:				
Cash and cash equivalents	123.9	190.0	297.9	221.7
Trade accounts and notes receivable	391.8	389.9	608.4	604.1
Inventories	235.1	288.4	237.4	280.9
Other receivables and assets	80.1	73.3	69.3	75.8
Total current assets	830.9	941.6	1,212.9	1,182.5
Other Intangible assets, net	259.8	278.1	281.9	284.9
Property, plant and equipment, net	1,444.1	1,435.4	1,598.9	1,639.7
Investments and other non-current assets	27.2	27.4	40.8	51.3
Total assets	2,562.1	2,682.5	3,134.6	3,158.4
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current liabilities:				
Short-term debt	(358.8)	(334.0)	(302.2)	(859.3)
Trade accounts and notes payable	(712.9)	(697.2)	(713.4)	(761.9)
Other payables and accrued liabilities	(53.9)	(105.5)	(121.6)	(163.4)
Total current liabilities	(1,125.7)	(1,136.8)	(1,137.2)	(1,784.5)
Long-term debt	(1,036.7)	(1,088.2)	(1,273.8)	(1,213.1)
Reserves for pension	(7.9)	(7.9)	(7.0)	(6.9)
Total liabilities	(2,170.2)	(2,232.9)	(2,418.0)	(3,004.6)
Common Stock	(832.9)	(879.5)	(911.6)	(905.6)
Accumulated result	(141.4)	(149.3)	(275.6)	(217.0)
Capital adjustment	582.4	579.1	470.7	968.8
Shareholders' equity	(391.9)	(449.7)	(716.6)	(153.8)
Total liabilities and shareholders' equity	(2,562.1)	(2,682.5)	(3,134.6)	(3,158.4)

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CONSOLIDATED STATEMENTS OF CASH FLOW

	2005		2004	
	3Q	Jan~Sep	3Q	Jan~Sep
Net Income	(8.2)	(78.0)	49.1	48.4
Depreciation & Amortization	63.0	177.0	62.1	181.8
Eliminations from Net Income	0.9	(5.5)	(17.2)	(19.1)
Operating Cash Flow	55.7	93.6	94.1	211.1
Net Change in Working Capital	12.1	80.2	(20.7)	47.9
Change in A/R	(3.7)	163.6	2.7	45.5
Change in inventory	53.8	(9.0)	43.5	49.6
Change in A/P	(38.8)	(81.9)	(66.1)	(44.3)
Other changes in Working Capital	0.7	7.5	(0.8)	(2.8)
Changes in Provisions	(47.2)	(101.6)	(20.7)	(60.7)
Other changes	(9.8)	14.0	(0.8)	36.3
Cash Flow from Operation	10.8	86.2	51.9	234.6
Cash flow from Investing Activities	(34.1)	(19.9)	7.3	(62.0)
Capital Expenditures	(33.2)	(18.5)	(4.6)	(40.0)
Other Investing activities	(0.9)	(1.4)	11.9	(22.0)
Cash Flow before Financing	(23.3)	66.3	59.2	172.6
Cash Flow from Financing Activities	(40.1)	(105.0)	17.2	(192.3)
Dividend				
Net Cash Flow	(63.4)	(38.7)	76.3	(19.8)

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