

LG.Philips LCD Co., Ltd.  
Form 6-K  
October 11, 2005

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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## Form 6-K

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**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER  
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of October 2005

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## LG.Philips LCD Co., Ltd.

(Translation of Registrant's name into English)

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20 Yoido-dong, Youngdungpo-gu, Seoul 150-721, The Republic of Korea

(Address of principal executive offices)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

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Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): \_\_\_\_\_

*Note:* Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): \_\_\_\_\_

*Note:* Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submission to furnish a report or other document that the registration foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes \_\_\_\_\_ No  X

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Q3 05 Earnings Results

## I. Performance in Q3 2005 Korean GAAP Consolidated Financial Data

(Unit: KRW B)

| <u>Item</u>       | <u>Q3 05</u> | <u>Q2 05</u> | <u>Q3 04</u> | <u>QoQ</u> | <u>YoY</u> |
|-------------------|--------------|--------------|--------------|------------|------------|
| Quarterly Results |              |              |              |            |            |
| Revenues          | 2,741        | 2,308        | 1,875        | 18.8%      | 46.2%      |
| Operating Income  | 240          | 29           | 256          | 727.6%     | -6.3%      |
| Ordinary Income   | 217          | 1            | 240          | 21,600.0%  | -9.6%      |
| Net Income        | 227          | 41           | 291          | 453.7%     | -22.0%     |

## II. Event of Q3 2005 Earnings Results

1. Provider of Information: IR team
2. Participants: Institutional investors, securities analysts, etc.
3. Event: Q3 05 Earnings Results
4. Date & Time: 4:30 p.m. (Korea Time) on October 11, 2005 in Korean  
9:00 p.m. (Korea Time) on October 11, 2005 in English
5. Venue & Method:
  - 1) Earnings release conference in Korean:
    - International Conference room, Korea Exchange, Seoul (1<sup>st</sup> floor, Main building)
  - 2) Conference call in English:
    - Please refer to IR homepage of LG.Philips LCD Co., Ltd. at [www.lgphilips-lcd.com](http://www.lgphilips-lcd.com).
6. Contact Information
  - 1) Head of Disclosure: Dong Joo Kim, Vice President, Finance & Risk Management Department (82-2-3777-0702)
  - 2) Main Contact for Disclosure-related Matters:
    - Jicheon Chang, Assistant Manager, Financing Team (82-2-3777-1277)
  - 3) Relevant Team: IR team (82-2-3777-1010)

III. Remarks

1. Please note that the presentation materials for Q3 05 Earnings Results are attached as an appendix and accessible on IR homepage of LG.Philips LCD Co., Ltd. at [www.lgphilips-lcd.com](http://www.lgphilips-lcd.com).
2. Please note that the financial data included in the investor presentation and press release are prepared on a consolidated Korean GAAP basis only (US GAAP consolidated and Korean GAAP non-consolidated information are stated below).
3. Financial data for Q3 05 are unaudited and unreviewed. They are provided for the convenience of investors and can be subject to change.

The following US GAAP consolidated information and Korean GAAP non-consolidated information are included for the convenience of investors.

US GAAP consolidated information

(Unit: KRW B)

| <u>Item</u>       | <u>Q3 05</u> | <u>Q2 05</u> | <u>Q3 04</u> | <u>QoQ</u> | <u>YoY</u> |
|-------------------|--------------|--------------|--------------|------------|------------|
| Quarterly Results |              |              |              |            |            |
| Revenues          | 2,741        | 2,308        | 1,874        | 18.8%      | 46.3%      |
| Operating Income  | 239          | 36           | 265          | 563.9%     | -9.8%      |
| Ordinary Income   | 216          | 3            | 250          | 7,100.0%   | -13.6%     |
| Net Income        | 238          | 38           | 298          | 526.3%     | -20.1%     |

Korean GAAP non-consolidated information

(Unit: KRW B)

| <u>Item</u>       | <u>Q3 05</u> | <u>Q2 05</u> | <u>Q3 04</u> | <u>QoQ</u> | <u>YoY</u> |
|-------------------|--------------|--------------|--------------|------------|------------|
| Quarterly Results |              |              |              |            |            |
| Revenues          | 2,416        | 2,029        | 1,836        | 19.1%      | 31.6%      |
| Operating Income  | 243          | 28           | 244          | 767.9%     | -0.4%      |
| Ordinary Income   | 214          | 1            | 237          | 21,300.0%  | -9.7%      |
| Net Income        | 227          | 41           | 291          | 453.7%     | -22.0%     |

Attached: 1) Press Release  
2) Presentation Material

**Attachment 1. Press Release**

**LG.PHILIPS LCD REPORTS THIRD QUARTER 2005 RESULTS**

SEOUL, Korea October 11, 2005 LG.Philips LCD [NYSE: LPL, KRX: 034220], one of the world's leading TFT-LCD manufacturers, today reported unaudited earnings results based on consolidated Korean GAAP for the three-month period ended September 30, 2005. Amounts in Korean Won are translated into US dollars at the noon buying rate in effect on September 30, 2005, which was KRW 1,042.4 per US dollar.

Sales in the third quarter of 2005 increased by 19% to KRW 2,741 billion (USD 2,630 million) from sales of KRW 2,308 billion (USD 2,214 million) in the second quarter of 2005 and increased 46% compared to KRW 1,875 billion (USD 1,799 million) in the third quarter of 2004. Third quarter 2005 sales were led by the growing demand for large and wide LCD TV panels and a stronger pricing environment for notebook panels.

Operating profit in the third quarter of 2005 increased to KRW 240 billion (USD 230 million) from KRW 29 billion (USD 28 million) in the second quarter of 2005, and compared to an operating profit of KRW 256 billion (USD 246 million) in the third quarter of 2004.

EBITDA in the third quarter of 2005 increased by 54% to KRW 681 billion (USD 653 million) from KRW 442 billion (USD 424 million) in the second quarter of 2005. EBITDA increased by 20% from KRW 568 billion (USD 545 million) in the third quarter of 2004.

Net income in the third quarter of 2005 increased to a net profit of KRW 227 billion (USD 218 million) from KRW 41 billion (USD 39 million) in the second quarter of 2005, and compared to a net profit of KRW 291 billion (USD 279 million) in the third quarter of 2004.

During the third quarter, we further enhanced our product portfolio, consistently reduced our square meter costs and continued on our path of market leadership, said Bon Joon Koo, Vice Chairman and CEO of LG.Philips LCD. As we predicted, large and wide LCD TVs are becoming mainstream, and we are driving this growth through our cutting-edge products, manufacturing excellence and innovative partnerships. Notably, our strategic investment in a new module plant in Poland, announced during the third quarter, will enable us to better serve the fast-growing European LCD TV market while strengthening relationships with our customers there.

### Third Quarter Financial Review

#### *Revenue and Cost*

Revenue in the three-month period ended September 30, 2005 increased by 46% to KRW 2,741 billion (USD 2,630 million) from KRW 1,875 billion (USD 1,799 million) in the corresponding period in 2004, as increases in shipments were robust due to growing TV demand and a stabilizing pricing environment. TFT-LCD panels for desktop monitors, TVs, notebook computers and other applications accounted for 45%, 29%, 22% and 4%, respectively, on a revenue basis in the third quarter of 2005, compared to 53%, 24%, 18% and 5%, respectively, on a revenue basis in the second quarter of 2005.

Overall, the Company shipped a total of 1,248,000 square meters of net display area in the third quarter of 2005, a 13.9% sequential quarterly increase, with an average selling price per square meter of net display area of USD 2,121. This represents an increase in the average selling price per square meter of net display area of approximately 2.9% compared to the average of the second quarter of 2005, and an increase of 2.3% at the end of the third quarter as compared to the end of the second quarter of 2005.

The total cost of goods sold increased to KRW 2,367 billion (USD 2,271 million), or 52% year-on-year and 9% compared to the second quarter of 2005, primarily as a result of increased shipments. The cost of goods sold per square meter of net display area shipped was KRW 1,896 thousand (USD 1,819) for the third quarter of 2005, down 4.2% from the second quarter of 2005.

In the third quarter, we experienced increased demand, especially in the LCD TV and notebook panel segments, and, as a result, we shipped a record amount of display area, despite a strong competitive environment, said Ron Wirahadiraksa, President and CFO of LG.Philips LCD. We were able to meet this demand growth due in large part to the successful ramp up of our P6 facility, which achieved its initial design capacity of 90,000 sheets per month this quarter. While we continued to increase capacity, we were also intensely focused on cost reduction, which continued to show improvement.

#### *Liquidity*

As of September 30, 2005, LG.Philips LCD had KRW 2,129 billion (USD 2,042 million) of cash and cash equivalents. Total debt was KRW 3,618 billion (USD 3,471 million), and the net-debt-to-equity ratio was 20% as of September 30, 2005, compared to 40% last quarter, in large part due to the USD 1.4 billion follow-on equity offering in July 2005.

#### *Capital Spending*

Capital expenditures in the third quarter of 2005 decreased to KRW 1,380 billion (USD 1,324 million) from KRW 1,434 billion (USD 1,376 million) in the third quarter of 2004. Our capital expenditures for the third quarter of 2005 were mainly used for continued investment in P6 and P7.

*Utilization and Capacity*

Total input capacity on an area basis increased approximately 17% in the third quarter compared to the second quarter, due mainly to P6 achieving its initial design capacity of 90,000 input sheets per month. The Company intends to expand this capacity further over time.

**Outlook**

The following expectations are based on current information as of October 11, 2005. The Company does not expect to update its expectations until next quarter's earnings release. However, the Company may update its full business outlook, or any portion thereof, at any time for any reason.

For the fourth quarter of 2005, we anticipate our area shipments will increase by a low teens percentage quarter-on-quarter due to continued growth, especially in the rapidly expanding TV segment, commented Mr. Wirahadiraksa. We expect our average selling price per square meter of net display area shipped at the end of the fourth quarter of 2005 to be flat to slightly down, as compared to the end of the third quarter of 2005, largely due to potentially weaker pricing for some monitors. Our EBITDA margin for the fourth quarter is expected to be in the mid-to-high twenties. Our CAPEX guidance for 2005 remains unchanged from the previous quarter's guidance, and at this stage, we maintain our preliminary CAPEX for 2006 to be in the range of KRW 3.5 trillion to KRW 4.5 trillion.

**Earnings Conference and Conference Call**

LG.Philips LCD will hold a Korean language earnings conference on October 11, 2005 at 4:30 p.m. Korea Standard Time on the 1<sup>st</sup> floor, in the International Conference Room of the Korea Exchange Building (KRX). An English language conference call will follow at 9:00 p.m. Korea Standard Time, 8:00 a.m. EST and 1:00 p.m. GMT. The call-in number is 031-810-3001 for callers in Korea and +82-2-6677-2256 for callers outside of Korea. The confirmation number is 3777. Corresponding slides will be available at the Investor Relations section of the LG.Philips LCD website.

<http://www.lgphilips-lcd.com>

Investors can listen to the conference call over the Internet at <http://www.lgphilips-lcd.com>. To listen to the live call, please go to the Investor Relations section of the website at least 15 minutes prior to the call to register and install any necessary audio software.

For those who are unable to participate in the call, a replay will be available for 30 days after the call. The call-in number is [031-810-3100] for callers in Korea and +82-31-810-3100 for callers outside of Korea. The confirmation number for the replay is 38104#.

**About LG.Philips LCD**

LG.Philips LCD [NYSE: LPL, KRX: 034220] is a leading manufacturer and supplier of thin film transistor liquid crystal display (TFT-LCD) panels. The Company manufactures TFT-LCD panels in a wide range of sizes and specifications primarily for use in notebook computers, desktop monitors and televisions. Headquartered in Seoul, South Korea, LG.Philips LCD currently operates six fabrication facilities in Korea and has approximately 17,000 employees in locations around the world.

For more information about the Company, please visit <http://www.lgphilips-lcd.com>. LG.Philips LCD makes Technology you can see!

**Forward-Looking Statement Disclaimer**

This press release contains forward-looking statements. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore you should not place undue reliance on them. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events. Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Additional information as to factors that may cause actual results to differ materially from our forward-looking statements can be found in our filings with the United States Securities and Exchange Commission.

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## LG.Philips LCD

## CONSOLIDATED STATEMENTS OF INCOME

( In millions of KRW)

(The financial statements are based on unaudited Korean GAAP)

|                                         | 2005             |      |                  |      | 2004             |      |                  |      |
|-----------------------------------------|------------------|------|------------------|------|------------------|------|------------------|------|
|                                         | Three months     |      | Nine months      |      | Three months     |      | Nine months      |      |
|                                         | ended Sep 30     |      | ended Sep 30     |      | ended Sep 30     |      | ended Sep 30     |      |
| <b>NET REVENUES</b>                     | <b>2,740,507</b> | 100% | <b>7,112,883</b> | 100% | <b>1,875,195</b> | 100% | <b>6,395,438</b> | 100% |
| Cost of goods sold                      | (2,367,145)      | -86% | (6,638,041)      | -93% | (1,555,192)      | -83% | (4,459,955)      | -70% |
| <b>GROSS PROFIT</b>                     | <b>373,362</b>   | 14%  | <b>474,842</b>   | 7%   | <b>320,003</b>   | 17%  | <b>1,935,483</b> | 30%  |
| Selling, general & administrative       | (132,959)        | -5%  | (339,529)        | -5%  | (63,626)         | -3%  | (209,067)        | -3%  |
| <b>OPERATING INCOME</b>                 | <b>240,403</b>   | 9%   | <b>135,313</b>   | 2%   | <b>256,377</b>   | 14%  | <b>1,726,416</b> | 27%  |
| Interest income                         | 15,446           | 1%   | 36,487           | 1%   | 5,227            | 0%   | 12,998           | 0%   |
| Interest expense                        | (27,954)         | -1%  | (78,675)         | -1%  | (11,775)         | -1%  | (37,465)         | -1%  |
| Foreign exchange gain (loss), net       | (2,055)          | 0%   | (21,039)         | 0%   | (7,784)          | 0%   | (23,965)         | 0%   |
| Others, net                             | (8,881)          | 0%   | (11,943)         | 0%   | (1,884)          | 0%   | (8,987)          | 0%   |
| Total other income (expense)            | (23,444)         | -1%  | (75,170)         | -1%  | (16,216)         | -1%  | (57,419)         | -1%  |
| <b>INCOME BEFORE INCOME TAX EXPENSE</b> | <b>216,959</b>   | 8%   | <b>60,143</b>    | 1%   | <b>240,161</b>   | 13%  | <b>1,668,997</b> | 26%  |
| Income tax expense                      | 10,013           | 0%   | 129,043          | 2%   | 50,707           | 3%   | (48,973)         | -1%  |
| <b>NET INCOME (LOSS)</b>                | <b>226,972</b>   | 8%   | <b>189,186</b>   | 3%   | <b>290,868</b>   | 16%  | <b>1,620,024</b> | 25%  |

- These financial statements are provided for informational purposes only

## LG.Philips LCD

## CONSOLIDATED BALANCE SHEET

( In millions of KRW)

(The financial statements are based on unaudited Korean GAAP)

|                                                  | 2005              |             |                   |             | 2004             |             |                  |             |
|--------------------------------------------------|-------------------|-------------|-------------------|-------------|------------------|-------------|------------------|-------------|
|                                                  | Sep 30            |             | Jun 30            |             | Sep 30           |             | Jun 30           |             |
| <b>ASSETS</b>                                    |                   |             |                   |             |                  |             |                  |             |
| <b>Current assets:</b>                           |                   |             |                   |             |                  |             |                  |             |
| Cash and cash equivalents                        | 2,129,456         | 16%         | 1,330,973         | 11%         | 1,211,843        | 12%         | 559,936          | 7%          |
| Trade accounts and notes receivable              | 1,307,958         | 10%         | 1,215,026         | 10%         | 885,790          | 9%          | 1,342,193        | 16%         |
| Inventories                                      | 724,954           | 5%          | 721,298           | 6%          | 692,395          | 7%          | 452,856          | 5%          |
| Other receivables and assets                     | 248,701           | 2%          | 299,725           | 3%          | 127,888          | 1%          | 147,773          | 2%          |
| <b>Total current assets</b>                      | <b>4,411,069</b>  | <b>33%</b>  | <b>3,567,022</b>  | <b>30%</b>  | <b>2,917,916</b> | <b>30%</b>  | <b>2,502,758</b> | <b>30%</b>  |
| Investments and other non-current assets         | 413,959           | 3%          | 350,716           | 3%          | 292,942          | 3%          | 138,611          | 2%          |
| Property, plant and equipment, net               | 8,548,527         | 63%         | 7,754,666         | 65%         | 6,327,617        | 65%         | 5,534,822        | 66%         |
| Other Intangible assets, net                     | 167,933           | 1%          | 171,311           | 1%          | 198,100          | 2%          | 200,831          | 2%          |
| <b>Total assets</b>                              | <b>13,541,488</b> | <b>100%</b> | <b>11,843,715</b> | <b>100%</b> | <b>9,736,575</b> | <b>100%</b> | <b>8,377,022</b> | <b>100%</b> |
| <b>LIABILITIES AND SHAREHOLDERS EQUITY</b>       |                   |             |                   |             |                  |             |                  |             |
| <b>Current liabilities:</b>                      |                   |             |                   |             |                  |             |                  |             |
| Short-term debt                                  | 794,504           | 6%          | 631,798           | 5%          | 632,052          | 6%          | 575,421          | 7%          |
| Trade accounts and notes payable                 | 730,003           | 5%          | 651,783           | 6%          | 489,602          | 5%          | 438,438          | 5%          |
| Other payables and accrued liabilities           | 1,816,328         | 13%         | 1,836,142         | 16%         | 1,221,747        | 13%         | 1,438,639        | 17%         |
| <b>Total current liabilities</b>                 | <b>3,340,835</b>  | <b>25%</b>  | <b>3,119,723</b>  | <b>26%</b>  | <b>2,343,401</b> | <b>24%</b>  | <b>2,452,498</b> | <b>29%</b>  |
| Long-term debt                                   | 2,822,930         | 21%         | 2,957,417         | 25%         | 1,651,164        | 17%         | 1,648,543        | 20%         |
| Reserves for pension                             | 59,528            | 0%          | 54,160            | 0%          | 43,050           | 0%          | 39,347           | 0%          |
| <b>Total liabilities</b>                         | <b>6,223,293</b>  | <b>46%</b>  | <b>6,131,300</b>  | <b>52%</b>  | <b>4,037,615</b> | <b>41%</b>  | <b>4,140,388</b> | <b>49%</b>  |
| Common Stock and additional paid-in capital      | 4,069,499         | 30%         | 2,668,718         | 23%         | 2,640,848        | 27%         | 1,450,000        | 17%         |
| Accumulated result                               | 3,280,838         | 24%         | 3,053,889         | 26%         | 3,056,254        | 31%         | 2,765,385        | 33%         |
| Capital adjustment                               | (32,142)          | 0%          | (10,192)          | 0%          | 1,858            | 0%          | 21,249           | 0%          |
| <b>Shareholders equity</b>                       | <b>7,318,195</b>  | <b>54%</b>  | <b>5,712,415</b>  | <b>48%</b>  | <b>5,698,960</b> | <b>59%</b>  | <b>4,236,634</b> | <b>51%</b>  |
| <b>Total liabilities and shareholders equity</b> | <b>13,541,488</b> | <b>100%</b> | <b>11,843,715</b> | <b>100%</b> | <b>9,736,575</b> | <b>100%</b> | <b>8,377,022</b> | <b>100%</b> |

- These financial statements are provided for informational purposes only

## LG.Philips LCD

## CONSOLIDATED STATEMENTS OF CASH FLOW

( In millions of KRW)

(The financial statements are based on unaudited Korean GAAP)

|                                           | 2005                         |                             | 2004                         |                             |
|-------------------------------------------|------------------------------|-----------------------------|------------------------------|-----------------------------|
|                                           | Three months<br>ended Sep 30 | Nine months<br>ended Sep 30 | Three months<br>ended Sep 30 | Nine months<br>ended Sep 30 |
| <b>Net Income</b>                         | <b>226,972</b>               | <b>189,186</b>              | <b>290,868</b>               | <b>1,620,024</b>            |
| Depreciation                              | 440,522                      | 1,254,722                   | 309,620                      | 850,839                     |
| Amortization                              | 11,097                       | 34,225                      | 10,974                       | 33,750                      |
| Others                                    | 29,241                       | 78,354                      | 1,787                        | 24,378                      |
| <b>Operating Cash Flow</b>                | <b>707,832</b>               | <b>1,556,487</b>            | <b>613,249</b>               | <b>2,528,991</b>            |
| Net Change in Working Capital             | 55,994                       | (337,329)                   | 230,040                      | 17,136                      |
| Change in accounts receivable             | (95,131)                     | (404,252)                   | 458,029                      | 254,322                     |
| Change in inventory                       | (3,657)                      | 80,406                      | (240,490)                    | (355,219)                   |
| Change in accounts payable                | 83,020                       | 150,432                     | 52,565                       | 85,601                      |
| Change in others                          | 71,762                       | (163,915)                   | (40,064)                     | 32,432                      |
| <b>Cash Flow from Operation</b>           | <b>763,826</b>               | <b>1,219,158</b>            | <b>843,289</b>               | <b>2,546,127</b>            |
| Capital Expenditures                      | (1,380,277)                  | (2,801,669)                 | (1,432,812)                  | (3,402,287)                 |
| Acquisition of PP&E<br>(Delivery)         | (1,370,812)                  | (2,786,520)                 | (1,331,947)                  | (3,288,947)                 |
| (Other account payables)                  | (1,207,522)                  | (3,277,936)                 | (1,102,461)                  | (3,231,135)                 |
| Intangible assets investment              | (163,290)                    | 491,416                     | (229,486)                    | (57,812)                    |
| Others                                    | (7,720)                      | (10,147)                    | (12,303)                     | (19,161)                    |
|                                           | (1,745)                      | (5,002)                     | (88,562)                     | (94,179)                    |
| <b>Cash Flow before Financing</b>         | <b>(616,451)</b>             | <b>(1,582,511)</b>          | <b>(589,523)</b>             | <b>(856,160)</b>            |
| Cash Flow from Other Financing Activities | 13,754                       | 949,548                     | 50,581                       | 373,208                     |
| Proceeds from Additional Stocks           | 1,401,180                    | 1,401,180                   | 1,190,849                    | 1,190,849                   |
| <b>Net Cash Flow</b>                      | <b>798,483</b>               | <b>768,217</b>              | <b>651,907</b>               | <b>707,897</b>              |

- These financial statements are provided for informational purposes only

## LG.Philips LCD

## CONSOLIDATED STATEMENTS OF INCOME

( In millions of KRW)

(The financial statements are based on unaudited US GAAP)

|                                         | 2005             |      |                  |      | 2004             |      |                  |      |
|-----------------------------------------|------------------|------|------------------|------|------------------|------|------------------|------|
|                                         | Three months     |      | Nine months      |      | Three months     |      | Nine months      |      |
|                                         | ended Sep 30     |      | ended Sep 30     |      | ended Sep 30     |      | ended Sep 30     |      |
| <b>REVENUE</b>                          | <b>2,740,507</b> | 100% | <b>7,112,883</b> | 100% | <b>1,873,579</b> | 100% | <b>6,392,062</b> | 100% |
| Cost of goods sold                      | (2,364,366)      | -86% | (6,613,579)      | -93% | (1,543,259)      | -82% | (4,423,667)      | -69% |
| <b>GROSS PROFIT</b>                     | <b>376,141</b>   | 14%  | <b>499,304</b>   | 7%   | <b>330,320</b>   | 18%  | <b>1,968,395</b> | 31%  |
| Selling, general & administrative       | (137,490)        | -5%  | (350,047)        | -5%  | (65,609)         | -4%  | (222,809)        | -3%  |
| <b>OPERATING INCOME</b>                 | <b>238,651</b>   | 9%   | <b>149,257</b>   | 2%   | <b>264,711</b>   | 14%  | <b>1,745,586</b> | 27%  |
| Interest income                         | 15,446           | 1%   | 36,487           | 1%   | 5,227            | 0%   | 12,998           | 0%   |
| Interest expense                        | (27,451)         | -1%  | (81,149)         | -1%  | (13,870)         | -1%  | (40,832)         | -1%  |
| Foreign exchange gain (loss), net       | (9,568)          | 0%   | (33,016)         | 0%   | (6,002)          | 0%   | (18,047)         | 0%   |
| Others, net                             | (1,021)          | 0%   | (527)            | 0%   | 271              | 0%   | 857              | 0%   |
| Total other income (expense)            | (22,594)         | -1%  | (78,205)         | -1%  | (14,374)         | -1%  | (45,024)         | -1%  |
| <b>INCOME BEFORE INCOME TAX EXPENSE</b> | <b>216,057</b>   | 8%   | <b>71,052</b>    | 1%   | <b>250,337</b>   | 13%  | <b>1,700,562</b> | 27%  |
| Income tax expense                      | 21,952           | 1%   | 110,882          | 2%   | 47,557           | 3%   | (52,428)         | -1%  |
| <b>NET INCOME(LOSS)</b>                 | <b>238,009</b>   | 9%   | <b>181,934</b>   | 3%   | <b>297,894</b>   | 16%  | <b>1,648,134</b> | 26%  |

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## LG.Philips LCD

## CONSOLIDATED BALANCE SHEET

( In millions of KRW)

(The financial statements are based on unaudited US GAAP)

|                                                  | 2005              |             |                   |             | 2004             |             |                  |             |
|--------------------------------------------------|-------------------|-------------|-------------------|-------------|------------------|-------------|------------------|-------------|
|                                                  | Sep 30            |             | Jun 30            |             | Sep 30           |             | Jun 30           |             |
| <b>ASSETS</b>                                    |                   |             |                   |             |                  |             |                  |             |
| <b>Current assets:</b>                           |                   |             |                   |             |                  |             |                  |             |
| Cash and cash equivalents                        | 2,129,456         | 16%         | 1,330,973         | 11%         | 1,211,843        | 13%         | 559,936          | 7%          |
| Trade accounts and notes receivable              | 1,307,958         | 10%         | 1,215,026         | 10%         | 885,312          | 9%          | 1,341,749        | 16%         |
| Inventories                                      | 723,917           | 5%          | 720,836           | 6%          | 691,145          | 7%          | 451,383          | 5%          |
| Other current assets                             | 248,029           | 2%          | 297,800           | 3%          | 130,765          | 1%          | 169,366          | 2%          |
| <b>Total current assets</b>                      | <b>4,409,360</b>  | <b>33%</b>  | <b>3,564,635</b>  | <b>30%</b>  | <b>2,919,065</b> | <b>30%</b>  | <b>2,522,434</b> | <b>31%</b>  |
| Investments and other non-current assets         | 434,718           | 3%          | 361,167           | 3%          | 311,099          | 3%          | 150,117          | 2%          |
| Property, plant and equipment, net               | 8,578,817         | 64%         | 7,788,439         | 66%         | 6,360,059        | 66%         | 5,565,875        | 67%         |
| Intangible assets, net                           | 42,341            | 0%          | 36,058            | 0%          | 33,335           | 0%          | 26,934           | 0%          |
| <b>Total assets</b>                              | <b>13,465,236</b> | <b>100%</b> | <b>11,750,299</b> | <b>100%</b> | <b>9,623,558</b> | <b>100%</b> | <b>8,265,360</b> | <b>100%</b> |
| <b>LIABILITIES AND SHAREHOLDERS EQUITY</b>       |                   |             |                   |             |                  |             |                  |             |
| <b>Current liabilities:</b>                      |                   |             |                   |             |                  |             |                  |             |
| Short-term debt                                  | 794,689           | 6%          | 633,107           | 5%          | 632,052          | 7%          | 575,617          | 7%          |
| Trade accounts and notes payable                 | 730,003           | 5%          | 651,783           | 6%          | 491,903          | 5%          | 438,438          | 5%          |
| Other payables and accrued liabilities           | 1,820,576         | 14%         | 1,840,072         | 16%         | 1,219,144        | 13%         | 1,441,381        | 17%         |
| <b>Total current liabilities</b>                 | <b>3,345,268</b>  | <b>25%</b>  | <b>3,124,962</b>  | <b>27%</b>  | <b>2,343,099</b> | <b>24%</b>  | <b>2,455,436</b> | <b>30%</b>  |
| Long-term debt                                   | 2,875,674         | 21%         | 3,005,875         | 26%         | 1,657,916        | 17%         | 1,656,606        | 20%         |
| Other non-current liabilities                    | 61,138            | 0%          | 54,829            | 0%          | 46,249           | 0%          | 39,347           | 0%          |
| <b>Total liabilities</b>                         | <b>6,282,080</b>  | <b>47%</b>  | <b>6,185,666</b>  | <b>53%</b>  | <b>4,047,264</b> | <b>42%</b>  | <b>4,151,389</b> | <b>50%</b>  |
| Common Stock & APIC                              | 4,032,294         | 30%         | 2,630,379         | 22%         | 2,629,531        | 27%         | 1,450,000        | 18%         |
| Retained Earnings                                | 3,182,954         | 24%         | 2,944,967         | 25%         | 2,945,489        | 31%         | 2,647,595        | 32%         |
| Capital adjustment                               | (32,092)          | 0%          | (10,713)          | 0%          | 1,274            | 0%          | 16,376           | 0%          |
| <b>Shareholders equity</b>                       | <b>7,183,156</b>  | <b>53%</b>  | <b>5,564,633</b>  | <b>47%</b>  | <b>5,576,294</b> | <b>58%</b>  | <b>4,113,971</b> | <b>50%</b>  |
| <b>Total liabilities and shareholders equity</b> | <b>13,465,236</b> | <b>100%</b> | <b>11,750,299</b> | <b>100%</b> | <b>9,623,558</b> | <b>100%</b> | <b>8,265,360</b> | <b>100%</b> |

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## LG.Philips LCD

## CONSOLIDATED STATEMENTS OF CASH FLOW

(In millions of KRW)

(The financial statements are based on unaudited US GAAP)

|                                                                                   | 2005               |                    | 2004               |                    |
|-----------------------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
|                                                                                   | Three months       | Nine months        | Three months       | Nine months        |
|                                                                                   | ended Sep 30       | ended Sep 30       | ended Sep 30       | ended Sep 30       |
| <b>Cash flows from operating activities:</b>                                      |                    |                    |                    |                    |
| <b>Net income</b>                                                                 | <b>238,009</b>     | <b>181,934</b>     | <b>297,894</b>     | <b>1,648,134</b>   |
| Adjustments to reconcile net income to net cash provided by operating activities: |                    |                    |                    |                    |
| Depreciation                                                                      | 440,892            | 1,255,835          | 312,615            | 849,689            |
| Amortization                                                                      | 1,436              | 5,242              | 1,293              | 4,747              |
| Others, net                                                                       | 52,126             | 107,240            | (16,435)           | (4,643)            |
| Change in operating assets and liabilities:                                       |                    |                    |                    |                    |
| Change in A/R                                                                     | (90,238)           | (456,946)          | 468,313            | 272,543            |
| Change in inventory                                                               | (3,080)            | 80,273             | (237,939)          | (349,880)          |
| Change in A/P                                                                     | 83,021             | 148,897            | 53,053             | 88,238             |
| Change in others                                                                  | 43,464             | (105,387)          | (26,158)           | 61,729             |
| <b>Net cash provided by operating activities</b>                                  | <b>765,630</b>     | <b>1,217,088</b>   | <b>852,636</b>     | <b>2,570,557</b>   |
| <b>Cash flows from investing activities:</b>                                      |                    |                    |                    |                    |
| Purchase of property, plant and equipment                                         | (1,370,812)        | (2,786,520)        | (1,446,738)        | (3,416,422)        |
| Proceeds from sales of property, plant and equipment                              | 223                | 2,727              | 955                | 4,151              |
| Others, net                                                                       | (9,688)            | (17,876)           | 714                | (2,272)            |
| <b>Net cash used in investing activities</b>                                      | <b>(1,380,277)</b> | <b>(2,801,669)</b> | <b>(1,445,069)</b> | <b>(3,414,543)</b> |
| <b>Cash flows from financing activities:</b>                                      |                    |                    |                    |                    |
| Financing Activities                                                              | 13,754             | 949,548            | 50,575             | 358,052            |
| New Equity & Others                                                               | 1,401,180          | 1,401,180          | 1,190,849          | 1,190,849          |
| <b>Net cash provided by financing activities</b>                                  | <b>1,414,934</b>   | <b>2,350,728</b>   | <b>1,241,424</b>   | <b>1,548,901</b>   |
| Effect of exchange rate change on cash and cash equivalents                       | (1,804)            | 2,070              | 2,916              | 2,914              |
| <b>Net increase (decrease) in cash</b>                                            | <b>798,483</b>     | <b>768,217</b>     | <b>651,907</b>     | <b>707,829</b>     |

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**LG.Philips LCD**

**Net Income Reconciliation to US GAAP**

( In millions of KRW)

|                                                   | 2005           |                |
|---------------------------------------------------|----------------|----------------|
|                                                   | Three months   | Nine months    |
|                                                   | ended Sep 30   | ended Sep 30   |
| <b>Net Income under K GAAP</b>                    | <b>226,972</b> | <b>189,186</b> |
| <b>US GAAP Adjustments</b>                        | <b>11,037</b>  | <b>(7,252)</b> |
| Depreciation of property, plant and equipment     | (655)          | (1,965)        |
| Amortization of Intellectual Property Rights      | 9,095          | 30,081         |
| Adjustment of AR discount loss                    | 670            | 765            |
| Capitalization of financial interests             | (2,827)        | (3,540)        |
| Inventory Valuation effect of US GAAP Adjustments | (10)           | (963)          |
| Pension expense                                   | (318)          | (53)           |
| Income tax effect of US GAAP Adjustments          | 11,352         | (18,748)       |
| ESOP                                              | (737)          | (2,597)        |
| Convertible bonds (including FX valuation)        | (4,589)        | (8,596)        |
| Stock appreciation right                          | (944)          | (1,636)        |
| <b>Net Income under US GAAP</b>                   | <b>238,009</b> | <b>181,934</b> |

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

LG.Philips LCD Co., Ltd.  
(Registrant)

Date: October 11, 2005

By: /s/ Ron H. Wirahadiraksa

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(Signature)

Name: Ron H. Wirahadiraksa

Title: Joint Representative Director/  
President & Chief Financial Officer