

LG Display Co., Ltd.  
Form 6-K  
July 09, 2008

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Form 6-K**

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

For the month of July 2008

**LG Display Co., Ltd.**

**(f/k/a LG.Philips LCD Co., Ltd.)**

(Translation of Registrant's name into English)

**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

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

Q2 08 Earnings Results

## I. Performance in Q2 2008 Korean GAAP Consolidated Financial Data

(Unit: KRW B)

| Item              | Q2 08 | Q1 08 | Q2 07 | QoQ  | YoY    |
|-------------------|-------|-------|-------|------|--------|
| Quarterly Results |       |       |       |      |        |
| Revenues          | 4,211 | 4,036 | 3,355 | 4.3% | 25.5%  |
| Operating Income  | 889   | 881   | 150   | 0.9% | 492.7% |
| Ordinary Income   | 930   | 915   | 124   | 1.6% | 650.0% |
| Net Income        | 759   | 717   | 228   | 5.9% | 232.9% |

## II. IR Event of Q2 2008 Earnings Results

1. Provider of Information: IR team
2. Participants: Institutional investors, securities analysts, etc.
3. Purpose: To present Q2 08 Earnings Results of LG Display
4. Date & Time: 4:30 p.m. (Korea Time) on July 9, 2008 in Korean  
9:00 p.m. (Korea Time) on July 9, 2008 in English
5. Venue & Method: 1) Earnings release conference in Korean:  
- Auditorium, B1 floor, LG Twin Tower East Building, 20,  
Yoido-dong, Youngdungpo-gu, Seoul  
2) Conference call in English:  
- Please refer to IR homepage of LG Display Co., Ltd. at [www.lgdisplay.com](http://www.lgdisplay.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:  
Jin Jun Lee, Assistant, Financing Team  
(82-2-3777-1005)
  - 3) Relevant Team: IR team (82-2-3777-1010)

III. Remarks

1. Please note that the presentation material for Q2 08 Earnings Results is attached as an appendix and accessible on IR homepage of LG Display Co., Ltd. at [www.lgdisplay.com](http://www.lgdisplay.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 Q2 08 are unaudited. 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)

| Item              | Q2 08 | Q1 08 | Q2 07 | QoQ   | YoY    |
|-------------------|-------|-------|-------|-------|--------|
| Quarterly Results |       |       |       |       |        |
| Revenues          | 4,211 | 4,036 | 3,355 | 4.3%  | 25.5%  |
| Operating Income  | 900   | 892   | 147   | 0.9%  | 512.2% |
| Ordinary Income   | 918   | 886   | 147   | 3.6%  | 524.5% |
| Net Income        | 745   | 673   | 262   | 10.7% | 184.4% |

Korean GAAP non-consolidated information

(Unit: KRW B)

| Item              | Q2 08 | Q1 08 | Q2 07 | QoQ    | YoY    |
|-------------------|-------|-------|-------|--------|--------|
| Quarterly Results |       |       |       |        |        |
| Revenues          | 4,069 | 4,182 | 3,267 | -2.7%  | 24.5%  |
| Operating Income  | 831   | 948   | 139   | -12.3% | 497.8% |
| Ordinary Income   | 891   | 978   | 122   | -8.9%  | 630.3% |
| Net Income        | 731   | 761   | 228   | -3.9%  | 220.6% |

Attached: 1) Press Release

2) Presentation Material

**LG DISPLAY REPORTS SECOND QUARTER 2008 RESULTS**

SEOUL, Korea July 9, 2008 LG Display [NYSE: LPL, KRX: 034220], a leading innovator of TFT-LCD technology, today reported unaudited earnings results based on consolidated Korean GAAP for the three-month period ending June 30, 2008.

Sales in the second quarter of 2008 increased by 4% to KRW 4,211 billion from sales of KRW 4,036 billion in the first quarter of 2008, and increased by 26% compared to KRW 3,355 billion in the second quarter of 2007.

Operating profit in the second quarter of 2008 was KRW 889 billion compared to an operating profit of KRW 881 billion in the first quarter of 2008, and an operating profit of KRW 150 billion in the second quarter of 2007.

EBITDA in the second quarter of 2008 was KRW 1,587 billion, an increase of 1% from KRW 1,566 billion in the first quarter of 2008, and a year-on-year increase of 90% from KRW 835 billion in the second quarter of 2007.

Net income in the second quarter of 2008 was a profit of KRW 759 billion compared to a profit of KRW 717 billion in the first quarter of 2008 and a profit of KRW 228 billion in the second quarter of 2007.

Our record-setting operating profit in this year's second quarter came from our constant efforts toward overall reform of our business structure, said Young Soo Kwon, CEO of LG Display. We will develop sustainable competitive advantages and continue to foster close relationships with our customers, offering them superior technology and reliable quality.

On July 9, LG Display's Board of Directors approved investment in an additional Gen 6 facility in Gumi, Korea. The company hopes to maintain market leadership in the ever-increasing 16:9 notebook PC and monitor LCD market by investing KRW 1,361 billion in this new facility, which is expected to start mass production in the second quarter of 2009.

Overall, the company shipped a total of 3.3 million square meters of net display area in the second quarter of 2008, an increase of 3% quarter-on-quarter. TFT-LCD panels for TVs, monitors, notebook PCs and mobile&other applications accounted for 43%, 26%, 26% and 5%, respectively, on a revenue basis in the second quarter of 2008.

The average selling price per square meter of net display area shipped was USD 1,274, which was a decrease of approximately 5% compared to the average of the first quarter of 2008.

For the second quarter of 2008, the cost of goods sold per square meter of net display area shipped in USD basis decreased by 5% from the first quarter of 2008. The main factors contributing to this cost reduction were the productivity improvement through Min-Loss activities and a favorable foreign exchange rate.

Cash and cash equivalents including short term financial instruments of LG Display were KRW 3,835 billion as of June 30, 2008. Total debt was KRW 4,276 billion. Net debt was KRW 441 billion and the net debt-to-equity ratio was 5% as of June 30, 2008, compared to 12% as of March 31, 2008.

LG Display increased its 2008 annual CAPEX from approximately KRW 3 trillion to approximately KRW 4.5 trillion including investment in an additional Gen 6.

### **Outlook**

The following expectations are based on information as of July 9, 2008. The Company does not expect to update its expectations until next quarter's earnings announcement. However, the Company reserves the right to update its full business outlook, or any portion thereof, at any time and for any reason.

LG Display expects total net display area shipment to increase by a low twenties percentage in the third quarter. COGS reduction per square meter is expected to be a mid to high single digit percentage in the third quarter.

### **Earnings Conference and Conference Call**

LG Display will hold a Korean language earnings conference on July 9, 2008, at 4:30 p.m. Korea Standard Time at the LG Twin Tower Auditorium (East Tower, B1) in 20 Yoido-dong, Yeongdeungpo-gu, Seoul, Korea. An English language conference call will follow at 9:00 p.m. Korea Standard Time, 8:00 a.m. EDT and 1:00 p.m. GMT. The call-in number is +82 (0)31-810-3001 both for callers in Korea and callers outside of Korea. The confirmation number is 3777. Corresponding slides will be available at the Investor Relations section of the LG Display web site: [www.lgdisplay.com](http://www.lgdisplay.com).

Investors can listen to the conference call via the Internet at [www.lgdisplay.com](http://www.lgdisplay.com). To listen to the live call, please go to the Investor Relations section of the web site 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 145091#.

### **About LG Display**

LG Display Co., Ltd [NYSE: LPL, KRX: 034220] is a leading manufacturer and supplier of thin-film transistor liquid crystal display (TFT-LCD) panels, OLEDs and flexible displays. The company provides TFT-LCD panels in a wide range of sizes and specifications for use in TVs, monitors, notebook PCs, and various applications. LG Display currently operates seven fabrication facilities and five back-end assembly facilities in Korea, China and Poland. The company has a total of 22,000 employees operating in ten countries around the world.

Please visit [www.lgdisplay.com](http://www.lgdisplay.com) for more information.

**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 Display

## CONSOLIDATED STATEMENTS OF INCOME

(In millions of KRW)

(The financial statements are based on unaudited Korean GAAP)

|                                   | 2008                      |      |                         |      | 2007                      |      |                         |      |
|-----------------------------------|---------------------------|------|-------------------------|------|---------------------------|------|-------------------------|------|
|                                   | Three months ended Jun 30 |      | Six months ended Jun 30 |      | Three months ended Jun 30 |      | Six months ended Jun 30 |      |
| <b>REVENUES</b>                   | <b>4,211,346</b>          | 100% | <b>8,246,957</b>        | 100% | <b>3,354,581</b>          | 100% | <b>6,077,037</b>        | 100% |
| Cost of goods sold                | (3,083,009)               | -73% | (6,055,941)             | -73% | (3,042,320)               | -91% | (5,813,965)             | -96% |
| <b>GROSS PROFIT</b>               | <b>1,128,337</b>          | 27%  | <b>2,191,016</b>        | 27%  | <b>312,261</b>            | 9%   | <b>263,072</b>          | 4%   |
| Selling, general & administrative | (239,182)                 | -6%  | (420,762)               | -5%  | (162,527)                 | -5%  | (320,940)               | -5%  |
| <b>OPERATING INCOME</b>           | <b>889,155</b>            | 21%  | <b>1,770,254</b>        | 21%  | <b>149,734</b>            | 4%   | <b>(57,868)</b>         | -1%  |
| Interest income                   | 52,681                    | 1%   | 91,940                  | 1%   | 12,419                    | 0%   | 20,854                  | 0%   |
| Interest expense                  | (35,339)                  | -1%  | (74,996)                | -1%  | (52,934)                  | -2%  | (102,034)               | -2%  |
| Foreign exchange gain (loss), net | 15,854                    | 0%   | 41,341                  | 1%   | 10,913                    | 0%   | 15,867                  | 0%   |
| Others, net                       | 7,749                     | 0%   | 16,385                  | 0%   | 4,113                     | 0%   | 1,434                   | 0%   |
| Total other income (expense)      | 40,945                    | 1%   | 74,670                  | 1%   | (25,489)                  | -1%  | (63,879)                | -1%  |
| <b>INCOME BEFORE TAX</b>          | <b>930,100</b>            | 22%  | <b>1,844,924</b>        | 22%  | <b>124,245</b>            | 4%   | <b>(121,747)</b>        | -2%  |
| Income tax (expense) benefit      | (170,630)                 | -4%  | (368,805)               | -4%  | 104,242                   | 3%   | 181,635                 | 3%   |
| <b>NET INCOME (LOSS)</b>          | <b>759,470</b>            | 18%  | <b>1,476,119</b>        | 18%  | <b>228,487</b>            | 7%   | <b>59,888</b>           | 1%   |

- These financial statements are provided for informational purposes only.



## LG Display

## CONSOLIDATED BALANCE SHEET

(In millions of KRW)

(The financial statements are based on unaudited Korean GAAP)

|  | 2008              |             |                   |             | 2007              |             |                   |             |
|--|-------------------|-------------|-------------------|-------------|-------------------|-------------|-------------------|-------------|
|  | Jun 30            |             | Mar 31            |             | Jun 30            |             | Mar 31            |             |
| <b>ASSETS</b>                                    |                   |             |                   |             |                   |             |                   |             |
| <b>Current assets:</b>                           |                   |             |                   |             |                   |             |                   |             |
| Cash and cash equivalents                        | 890,034           | 5%          | 1,008,362         | 7%          | 1,237,643         | 9%          | 979,951           | 7%          |
| short term financial instruments                 | 2,945,000         | 17%         | 1,980,000         | 13%         |                   |             |                   |             |
| Trade accounts and notes receivable              | 2,820,102         | 17%         | 2,613,982         | 17%         | 1,470,025         | 11%         | 892,594           | 7%          |
| Inventories                                      | 1,386,935         | 8%          | 1,031,007         | 7%          | 961,911           | 7%          | 1,078,023         | 8%          |
| Other current assets                             | 688,277           | 4%          | 651,701           | 4%          | 557,951           | 4%          | 268,545           | 2%          |
| <b>Total current assets</b>                      | <b>8,730,348</b>  | <b>52%</b>  | <b>7,285,052</b>  | <b>48%</b>  | <b>4,227,530</b>  | <b>31%</b>  | <b>3,219,113</b>  | <b>24%</b>  |
| Investments and other non-current assets         | 456,976           | 3%          | 440,447           | 3%          | 721,135           | 5%          | 906,892           | 7%          |
| Property, plant and equipment, net               | 7,463,924         | 44%         | 7,384,831         | 48%         | 8,631,646         | 63%         | 9,061,801         | 68%         |
| Intangible assets, net                           | 181,860           | 1%          | 127,368           | 1%          | 114,047           | 1%          | 115,670           | 1%          |
| <b>Total assets</b>                              | <b>16,833,108</b> | <b>100%</b> | <b>15,237,698</b> | <b>100%</b> | <b>13,694,358</b> | <b>100%</b> | <b>13,303,476</b> | <b>100%</b> |
| <b>LIABILITIES AND SHAREHOLDERS EQUITY</b>       |                   |             |                   |             |                   |             |                   |             |
| <b>Current liabilities:</b>                      |                   |             |                   |             |                   |             |                   |             |
| Short-term debt                                  | 1,456,041         | 9%          | 975,730           | 6%          | 630,074           | 5%          | 779,159           | 6%          |
| Trade accounts and notes payable                 | 1,108,533         | 7%          | 1,064,496         | 7%          | 976,534           | 7%          | 902,296           | 7%          |
| Other payables and accrued liabilities           | 1,696,881         | 10%         | 1,280,996         | 8%          | 980,332           | 7%          | 1,259,664         | 9%          |
| <b>Total current liabilities</b>                 | <b>4,261,455</b>  | <b>25%</b>  | <b>3,321,222</b>  | <b>22%</b>  | <b>2,586,940</b>  | <b>19%</b>  | <b>2,941,119</b>  | <b>22%</b>  |
| Long-term debt                                   | 2,819,704         | 17%         | 3,038,585         | 20%         | 4,026,528         | 29%         | 3,552,600         | 27%         |
| Other non-current liabilities                    | 191,908           | 1%          | 120,414           | 1%          | 94,970            | 1%          | 96,876            | 1%          |
| <b>Total liabilities</b>                         | <b>7,273,067</b>  | <b>43%</b>  | <b>6,480,221</b>  | <b>43%</b>  | <b>6,708,438</b>  | <b>49%</b>  | <b>6,590,595</b>  | <b>50%</b>  |
| Common Stock and additional paid-in capital      | 4,100,150         | 24%         | 4,100,150         | 27%         | 4,100,150         | 30%         | 4,064,251         | 31%         |
| Retained Earnings                                | 5,391,156         | 32%         | 4,631,687         | 30%         | 2,899,261         | 21%         | 2,670,774         | 20%         |
| Other comprehensive income                       | 68,648            | 0%          | 25,554            | 0%          | (13,491)          | 0%          | (22,144)          | 0%          |
| <b>Controlling Interest equity</b>               | <b>9,559,954</b>  | <b>57%</b>  | <b>8,757,391</b>  | <b>57%</b>  | <b>6,985,920</b>  | <b>51%</b>  | <b>6,712,881</b>  | <b>50%</b>  |
| <b>Minority Interest equity</b>                  | <b>87</b>         | <b>0%</b>   | <b>86</b>         | <b>0%</b>   | <b>0</b>          | <b>0%</b>   | <b>0</b>          | <b>0%</b>   |
| <b>Total shareholders equity</b>                 | <b>9,560,041</b>  | <b>57%</b>  | <b>8,757,477</b>  | <b>57%</b>  | <b>6,985,920</b>  | <b>51%</b>  | <b>6,712,881</b>  | <b>50%</b>  |
| <b>Total liabilities and shareholders equity</b> | <b>16,833,108</b> | <b>100%</b> | <b>15,237,698</b> | <b>100%</b> | <b>13,694,358</b> | <b>100%</b> | <b>13,303,476</b> | <b>100%</b> |

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## LG Display

## CONSOLIDATED STATEMENTS OF CASH FLOW

(In millions of KRW)

(The financial statements are based on unaudited Korean GAAP)

|  | 2008                         |                            | 2007                         |                            |
|--|------------------------------|----------------------------|------------------------------|----------------------------|
|  | Three months<br>ended Jun 30 | Six months<br>ended Jun 30 | Three months<br>ended Jun 30 | Six months<br>ended Jun 30 |
| <b>Net Income</b>  | <b>759,470</b>               | <b>1,476,119</b>           | <b>228,487</b>               | <b>59,888</b>              |
| Depreciation   | 683,444                      | 1,354,215                  | 673,788                      | 1,382,286                  |
| Amortization   | 14,459                       | 28,591                     | 11,597                       | 23,135                     |
| Others   | 300,042                      | 383,127                    | (135,519)                    | (253,867)                  |
| <b>Operating Cash Flow</b>                                 | <b>1,757,415</b>             | <b>3,242,052</b>           | <b>778,353</b>               | <b>1,211,442</b>           |
| Net Change in Working Capital*                             | (518,011)                    | (929,591)                  | (390,343)                    | (496,387)                  |
| Change in accounts receivable                              | (206,120)                    | (480,412)                  | (586,974)                    | (619,271)                  |
| Change in inventory  | (355,928)                    | (563,011)                  | 116,113                      | 90,794                     |
| Change in accounts payable                                 | 44,037                       | 113,832                    | 80,518                       | 32,090                     |
| <b>Cash Flow from Operation</b>                            | <b>1,239,404</b>             | <b>2,312,461</b>           | <b>388,010</b>               | <b>715,055</b>             |
| <b>Cash Flow from Investing</b>                            | <b>(1,571,254)</b>           | <b>(3,096,367)</b>         | <b>(511,746)</b>             | <b>(1,003,576)</b>         |
| Acquisition of property, plant and equipment<br>(Delivery) | (542,038)                    | (764,534)                  | (500,950)                    | (993,919)                  |
| (Other account payables)                                   | (693,060)                    | (1,137,121)                | (244,225)                    | (588,999)                  |
| Intangible assets investment                               | 151,022                      | 372,587                    | (256,725)                    | (404,920)                  |
| Others   | (42,193)                     | (52,986)                   | (10,034)                     | (12,091)                   |
| Others   | (987,023)                    | (2,278,847)                | (762)                        | 2,434                      |
| <b>Cash Flow before Financing</b>                          | <b>(331,850)</b>             | <b>(783,906)</b>           | <b>(123,736)</b>             | <b>(288,521)</b>           |
| Cash Flow from Financing Activities                        | 198,914                      | 731,271                    | 381,428                      | 571,802                    |
| Dividend   | 0                            | (268,362)                  | 0                            | 0                          |
| Third party investments in overseas subsidiaries           | 14,608                       | 14,608                     | 0                            | 0                          |
| <b>Net Cash Flow</b>                                       | <b>(118,328)</b>             | <b>(306,389)</b>           | <b>257,692</b>               | <b>283,281</b>             |

\* Working Capital consists of net change in AR, Inventory &amp; AP

- Working Capital includes F/X effect(FY2008)

- These financial statements are provided for informational purposes only.

## LG Display

## CONSOLIDATED STATEMENTS OF INCOME

(In millions of KRW)

(The financial statements are based on unaudited US GAAP)

|                                   | 2008                      |      |                         |      | 2007                      |      |                         |      |
|-----------------------------------|---------------------------|------|-------------------------|------|---------------------------|------|-------------------------|------|
|                                   | Three months ended Jun 30 |      | Six months ended Jun 30 |      | Three months ended Jun 30 |      | Six months ended Jun 30 |      |
| <b>REVENUES</b>                   | <b>4,211,346</b>          | 100% | <b>8,246,957</b>        | 100% | <b>3,354,581</b>          | 100% | <b>6,077,037</b>        | 100% |
| Cost of goods sold                | (3,073,435)               | -73% | (6,037,997)             | -73% | (3,033,197)               | -90% | (5,792,138)             | -95% |
| <b>GROSS PROFIT</b>               | <b>1,137,911</b>          | 27%  | <b>2,208,960</b>        | 27%  | <b>321,384</b>            | 10%  | <b>284,899</b>          | 5%   |
| Selling, general & administrative | (237,566)                 | -6%  | (416,705)               | -5%  | (174,320)                 | -5%  | (342,608)               | -6%  |
| <b>OPERATING INCOME</b>           | <b>900,345</b>            | 21%  | <b>1,792,255</b>        | 22%  | <b>147,064</b>            | 4%   | <b>(57,709)</b>         | -1%  |
| Interest income                   | 53,512                    | 1%   | 93,029                  | 1%   | 12,419                    | 0%   | 20,854                  | 0%   |
| Interest expense                  | (37,515)                  | -1%  | (73,005)                | -1%  | (50,386)                  | -2%  | (97,362)                | -2%  |
| Foreign exchange gain (loss), net | (3,128)                   | 0%   | (18,789)                | 0%   | 25,610                    | 1%   | 23,275                  | 0%   |
| Others, net                       | 4,880                     | 0%   | 10,260                  | 0%   | 12,218                    | 0%   | 15,381                  | 0%   |
| Total other income (expense)      | 17,749                    | 0%   | 11,495                  | 0%   | (139)                     | 0%   | (37,852)                | -1%  |
| <b>INCOME BEFORE TAX</b>          | <b>918,094</b>            | 22%  | <b>1,803,750</b>        | 22%  | <b>146,925</b>            | 4%   | <b>(95,561)</b>         | -2%  |
| Income tax (expense) benefit      | (172,663)                 | -4%  | (385,177)               | -5%  | 115,343                   | 3%   | 188,588                 | 3%   |
| <b>NET INCOME(LOSS)</b>           | <b>745,431</b>            | 18%  | <b>1,418,573</b>        | 17%  | <b>262,268</b>            | 8%   | <b>93,027</b>           | 2%   |

- These financial statements are provided for informational purposes only (Unaudited).

## LG Display

## CONSOLIDATED BALANCE SHEETS

(In millions of KRW)

(The financial statements are based on unaudited US GAAP)

|  | 2008              |             |                   |             | 2007              |             |                   |             |
|--|-------------------|-------------|-------------------|-------------|-------------------|-------------|-------------------|-------------|
|  | Jun 30            |             | Mar 31            |             | Jun 30            |             | Mar 31            |             |
| <b>ASSETS</b>                                    |                   |             |                   |             |                   |             |                   |             |
| <b>Current assets:</b>                           |                   |             |                   |             |                   |             |                   |             |
| Cash and cash equivalents                        | 890,034           | 5%          | 1,008,362         | 7%          | 1,237,643         | 9%          | 979,951           | 7%          |
| Short term financial instruments                 | 2,945,000         | 17%         | 1,980,000         | 13%         | 0                 | 0%          | 0                 | 0%          |
| Trade accounts receivable                        | 2,820,102         | 17%         | 2,613,982         | 17%         | 1,470,025         | 11%         | 892,594           | 7%          |
| Inventories                                      | 1,386,935         | 8%          | 1,031,007         | 7%          | 961,166           | 7%          | 1,077,595         | 8%          |
| Other current assets                             | 697,610           | 4%          | 662,312           | 4%          | 564,552           | 4%          | 267,634           | 2%          |
| <b>Total current assets</b>                      | <b>8,739,681</b>  | <b>52%</b>  | <b>7,295,663</b>  | <b>48%</b>  | <b>4,233,386</b>  | <b>31%</b>  | <b>3,217,774</b>  | <b>24%</b>  |
| Investments and other non-current assets         | 472,035           | 3%          | 472,255           | 3%          | 748,963           | 5%          | 917,362           | 7%          |
| Property, plant and equipment, net               | 7,530,597         | 45%         | 7,448,961         | 49%         | 8,686,465         | 63%         | 9,116,897         | 68%         |
| Intangible assets, net                           | 161,445           | 1%          | 94,587            | 1%          | 71,608            | 1%          | 63,679            | 0%          |
| <b>Total assets</b>                              | <b>16,903,758</b> | <b>100%</b> | <b>15,311,466</b> | <b>100%</b> | <b>13,740,422</b> | <b>100%</b> | <b>13,315,712</b> | <b>100%</b> |
| <b>LIABILITIES AND SHAREHOLDERS EQUITY</b>       |                   |             |                   |             |                   |             |                   |             |
| <b>Current liabilities:</b>                      |                   |             |                   |             |                   |             |                   |             |
| Short-term debt                                  | 1,456,275         | 9%          | 975,833           | 6%          | 630,453           | 5%          | 779,871           | 6%          |
| Trade accounts payable                           | 1,108,533         | 7%          | 1,064,496         | 7%          | 976,534           | 7%          | 902,296           | 7%          |
| Other payables and accrued liabilities           | 1,702,537         | 10%         | 1,334,525         | 9%          | 1,016,826         | 7%          | 1,295,013         | 10%         |
| <b>Total current liabilities</b>                 | <b>4,267,345</b>  | <b>25%</b>  | <b>3,374,854</b>  | <b>22%</b>  | <b>2,623,813</b>  | <b>19%</b>  | <b>2,977,180</b>  | <b>22%</b>  |
| Long-term debt                                   | 2,925,351         | 17%         | 3,118,687         | 20%         | 4,051,842         | 29%         | 3,540,018         | 27%         |
| Other non-current liabilities                    | 248,666           | 1%          | 123,226           | 1%          | 99,939            | 1%          | 100,234           | 1%          |
| <b>Total liabilities</b>                         | <b>7,441,362</b>  | <b>44%</b>  | <b>6,616,767</b>  | <b>43%</b>  | <b>6,775,594</b>  | <b>49%</b>  | <b>6,617,432</b>  | <b>50%</b>  |
| Common stock and additional paid-in capital      | 4,042,523         | 24%         | 4,041,786         | 26%         | 4,037,239         | 29%         | 4,036,501         | 30%         |
| Retained earnings                                | 5,344,501         | 32%         | 4,599,071         | 30%         | 2,942,939         | 21%         | 2,680,671         | 20%         |
| Other comprehensive income                       | 75,285            | 0%          | 53,756            | 0%          | (15,350)          | 0%          | (18,892)          | 0%          |
| <b>Controlling Interest equity</b>               | <b>9,462,309</b>  | <b>56%</b>  | <b>8,694,613</b>  | <b>57%</b>  | <b>6,964,828</b>  | <b>51%</b>  | <b>6,698,280</b>  | <b>50%</b>  |
| <b>Minority Interest equity</b>                  | <b>87</b>         | <b>0%</b>   | <b>86</b>         | <b>0%</b>   | <b>0</b>          | <b>0%</b>   | <b>0</b>          | <b>0%</b>   |
| <b>Total equity</b>                              | <b>9,462,396</b>  | <b>56%</b>  | <b>8,694,699</b>  | <b>57%</b>  | <b>6,964,828</b>  | <b>51%</b>  | <b>6,698,280</b>  | <b>50%</b>  |
| <b>Total liabilities and shareholders equity</b> | <b>16,903,758</b> | <b>100%</b> | <b>15,311,466</b> | <b>100%</b> | <b>13,740,422</b> | <b>100%</b> | <b>13,315,712</b> | <b>100%</b> |

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## LG Display

## CONSOLIDATED STATEMENTS OF CASH FLOW

(In millions of KRW)

(The financial statements are based on unaudited US GAAP)

|  | 2008                         |                            | 2007                         |                            |
|--|------------------------------|----------------------------|------------------------------|----------------------------|
|  | Three months<br>ended Jun 30 | Six months<br>ended Jun 30 | Three months<br>ended Jun 30 | Six months<br>ended Jun 30 |
| <b>Net Income</b>                                | <b>745,431</b>               | <b>1,418,573</b>           | <b>262,268</b>               | <b>93,027</b>              |
| Depreciation                                     | 686,332                      | 1,360,674                  | 675,158                      | 1,385,024                  |
| Amortization                                     | 4,041                        | 7,661                      | 1,936                        | 3,813                      |
| Others   | 321,611                      | 455,144                    | (161,325)                    | (270,052)                  |
| <b>Operating Cash Flow</b>                       | <b>1,757,415</b>             | <b>3,242,052</b>           | <b>778,037</b>               | <b>1,211,812</b>           |
| Net Change in Working Capital*                   | (518,011)                    | (929,591)                  | (390,027)                    | (496,757)                  |
| Change in accounts receivable                    | (206,120)                    | (480,412)                  | (586,974)                    | (619,271)                  |
| Change in inventory                              | (355,928)                    | (563,011)                  | 116,429                      | 90,424                     |
| Change in accounts payable                       | 44,037                       | 113,832                    | 80,518                       | 32,090                     |
| <b>Cash Flow from Operation</b>                  | <b>1,239,404</b>             | <b>2,312,461</b>           | <b>388,010</b>               | <b>715,055</b>             |
| <b>Cash Flow from Investing</b>                  | <b>(1,571,254)</b>           | <b>(3,096,367)</b>         | <b>(511,746)</b>             | <b>(1,003,576)</b>         |
| Acquisition of property, plant and equipment     | (542,038)                    | (764,534)                  | (500,950)                    | (993,919)                  |
| (Delivery)                                       | (693,060)                    | (1,137,121)                | (244,225)                    | (588,999)                  |
| (Other account payables)                         | 151,022                      | 372,587                    | (256,725)                    | (404,920)                  |
| Intangible assets investment                     | (42,193)                     | (52,986)                   | (10,034)                     | (12,091)                   |
| Others   | (987,023)                    | (2,278,847)                | (762)                        | 2,434                      |
| <b>Cash Flow before Financing</b>                | <b>(331,850)</b>             | <b>(783,906)</b>           | <b>(123,736)</b>             | <b>(288,521)</b>           |
| Cash Flow from Financing Activities              | 198,914                      | 731,271                    | 381,428                      | 571,802                    |
| Dividend   | 0                            | (268,362)                  | 0                            | 0                          |
| Third party investments in overseas subsidiaries | 14,608                       | 14,608                     | 0                            | 0                          |
| <b>Net Cash Flow</b>                             | <b>(118,328)</b>             | <b>(306,389)</b>           | <b>257,692</b>               | <b>283,281</b>             |

\* Working capital consists of net change in AR, inventory &amp; AP.

- Working capital includes F/X effect.(FY2008)

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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 Display Co., Ltd.  
(Registrant)

Date: July 9, 2008

By: /s/ Dong Joo Kim  
(Signature)  
Name: Dong Joo Kim  
Title: Vice President/  
Finance & Risk Management Department