

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

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 April 2005

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)

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

Edgar Filing: LG.Philips LCD Co., Ltd. - Form 6-K

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

Q1 05 Earnings Results

I. Performance in Q1 2005 Consolidated Financial Data

(Unit: KRW B, Korean GAAP)

| <u>Item</u> | <u>Q1 05</u> | <u>Q4 04</u> | <u>Q1 04</u> | <u>QoQ</u> | <u>YoY</u> |
|-------------------|--------------|--------------|--------------|------------|------------|
| Quarterly Results | | | | | |
| Revenues | 2,064 | 1,933 | 2,188 | 6.8% | -5.7% |
| Operating Income | -135 | 2 | 699 | | |
| Ordinary Income | -157 | 19 | 679 | | |
| Net Income | -79 | 35 | 628 | | |

II. Event of Q1 2005 Earnings Results

1. Provider of Information: IR team
2. Participants: Institutional investors, securities analysts, etc.
3. Event: Q1 05 Earnings Results
4. Date & Time: 4:30 p.m. (Korea Time) on April 11, 2005 in Korean
9:00 p.m. (Korea Time) on April 11, 2005 in English
5. Venue & Method: 1) Earnings release conference in Korean:
- Conference room, Korea Exchange (21st floor, New building)
2) Conference call in English:
- Please refer to LG.Philips LCD Co., Ltd.'s IR homepage at 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:
Jaeho Park, Assistant Manager, Financing Team
(82-2-3777-1053)
 - 3) Relevant Team: IR team (82-2-3777-1010)

III. Remarks

1. Please note that the presentation materials for Q1 05 Earnings Results are attached as an appendix and accessible on LG.Philips LCD Co., Ltd.'s IR homepage at 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 Q1 05 are unaudited and unreviewed and 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>Q1 05</u> | <u>Q4 04</u> | <u>Q1 04</u> | <u>QoQ</u> | <u>YoY</u> |
|--------------------------|--------------|--------------|--------------|------------|------------|
| Quarterly Results | | | | | |
| Revenues | 2,064 | 1,933 | 2,188 | 6.8% | -5.7% |
| Operating Income | -126 | 14 | 708 | | |
| Ordinary Income | -148 | 41 | 691 | | |
| Net Income | -95 | 56 | 640 | | |

Korean GAAP non-consolidated information

(Unit: KRW B)

| <u>Item</u> | <u>Q1 05</u> | <u>Q4 04</u> | <u>Q1 04</u> | <u>QoQ</u> | <u>YoY</u> |
|--------------------------|--------------|--------------|--------------|------------|------------|
| Quarterly Results | | | | | |
| Revenues | 1,770 | 1,851 | 2,116 | -4.4% | -16.4% |
| Operating Income | -162 | -67 | 692 | 141.8% | |
| Ordinary Income | -163 | 20 | 678 | | |
| Net Income | -79 | 35 | 628 | | |

Attached: 1) Press Release

2) Presentation Material

LG.PHILIPS LCD REPORTS FIRST QUARTER 2005 RESULTS

SEOUL, Korea (April 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 March 31, 2005. Amounts in Korean Won are translated into US dollars at the noon buying rate in effect on March 31, 2005, which was KRW 1,015.4 per US dollar

Sales in the first quarter of 2005 increased by 7% to KRW 2,064 billion (USD 2,033 million) from sales of KRW 1,933 billion (USD 1,904 million) in the fourth quarter of 2004. Sales decreased by 6% in the first quarter of 2005 from KRW 2,188 billion (USD 2,155 million) in the first quarter of 2004 due to decreases in panel prices. First quarter 2005 sales comparisons, from both a sequential and year-on-year perspective, were also impacted by the Korean Won appreciation against the US dollar during this period.

Operating income in the first quarter of 2005 decreased to a loss of KRW 135 billion (USD 133 million) from a profit of KRW 2 billion (USD 2 million) in the fourth quarter of 2004 and from a profit of KRW 699 billion (USD 688 million) in the first quarter of 2004.

EBITDA in the first quarter of 2005 decreased by 35% to KRW 269 billion (USD 265 million) from EBITDA of KRW 412 billion (USD 406 million) in the fourth quarter of 2004. EBITDA decreased by 72% in the first quarter of 2005 from KRW 976 billion (USD 961 million) in the first quarter of 2004.

Net income in the first quarter of 2005 decreased to a loss of KRW 79 billion (USD 78 million) from a net profit of KRW 35 billion (USD 34 million) in the fourth quarter of 2004 and from a net profit of KRW 628 billion (USD 618 million) in the first quarter of 2004.

Despite challenging market conditions, we continue to execute and perform in line with our plans, said Bon Joon Koo, CEO of LG.Philips LCD. As a result of our ongoing, strong ramp-up of our sixth generation factory, P6, we grew our total net display area shipped by 24 percent in the first quarter sequentially. Our seventh generation TFT-LCD facility, P7, construction remains on track for mass production to begin in the first half of 2006. We continue to believe in the growth opportunities for the TFT-LCD industry, as LCDs evolve as the flat-panel of choice for HDTV content.

First Quarter Financial Review

Revenue and Cost

Revenues decreased by 6% to KRW 2,064 billion (USD 2,033 million) in the three-month period ended March 31, 2005, from KRW 2,188 billion (USD 2,155 million) in the corresponding period of 2004 due to decreases in panel prices and the strong appreciation of the Korean Won. The effect of the overall decrease in panel prices was partially offset by an increase in the volume of large and wide panels for notebook computers, desktop monitors and TVs. The increase in volume shipments was in response to the growing market needs for large and wide flat panels, especially for large size TV panels. TFT-LCD panels for desktop monitors, notebook computers, TVs and applications accounted for 56%, 18%, 22% and 4% respectively on a revenue basis in the first quarter of 2005, compared to 53%, 27%, 15% and 5% respectively on a revenue basis in the fourth quarter of 2004.

Overall, LG.Philips LCD shipped a total of 958,000 square meters of net display area, a 24% sequential quarterly increase, with an average selling price per square meter of net display area of USD 2,085 in the first quarter of 2005. This represents a decline in the selling price per square meter of net display area of approximately 10% compared to the average of the fourth quarter of 2004, and a decline of 9% at the end of the first quarter as compared to the end of the fourth quarter of 2004.

The cost of goods sold per square meter of net display area shipped was KRW 2,177 thousand (USD 2,144) for the first quarter of 2005, down 2.3% from the fourth quarter of 2004. Total cost of goods sold increased to KRW 2,102 billion (USD 2,070 million), or 48% year-on-year and 14% compared to the fourth quarter of 2004, as a result of increased volumes shipped as well as an increase in large and wide panels, especially in the TV segment.

While the first quarter was challenging due to the strengthening of the Korean Won and a difficult pricing environment, we did see some positive emerging trends, said Ron Wirahadiraksa, Chief Financial Officer of LG.Philips LCD. During this quarter, the average LCD size increased with the adoption of large and wide LCD monitors and the growing popularity of LCD TVs. To meet the increase in demand, we continue to focus on effectively using our resources to serve our customers and improve operational efficiency.

Liquidity

As of March 31, 2005, LG.Philips LCD had KRW 1,350 billion (USD 1,330 million) of cash and cash equivalents. Total debt as of March 31, 2005, was KRW 3,030 billion (USD 2,984 million) with a net-debt-to-equity ratio of 30% compared to the 23% at the end of the fourth quarter of 2004.

During the first quarter of 2005, LG.Philips LCD issued KRW 400 billion of Korean Won-denominated fixed rate bonds. The capital raised is being used for capital expenditures.

Capital Spending

Edgar Filing: LG.Philips LCD Co., Ltd. - Form 6-K

Capital expenditures, on a cash basis, in the first quarter of 2005 decreased to KRW 453 billion (USD 446 million) from KRW 473 billion (USD 466 million) in the fourth quarter of 2004, and from KRW 730 billion (USD 719 million) in the first quarter of 2004. Capital expenditures for the first quarter of 2005 were mainly used for investments in P7.

Utilization and Capacity

Total input capacity on an area basis increased approximately 13% in the first quarter of 2005 compared to the fourth quarter, due mainly to the ramp-up of P6. P6 averaged 55,000 input sheets per month for the first quarter of 2005.

Industry Outlook

The following expectations are based on current information as of April 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.

As we have previously stated, we expect the industry supply/demand balance will begin to stabilize and then show signs of strengthening later in the year, mainly due to the growing demand for LCD TVs, commented Mr. Wirahadiraksa.

LG.Philips LCD expects to increase its output of net display area shipped at a double digit rate for the second quarter of 2005, compared to the first quarter of 2005, in order to meet the anticipated market growth and to satisfy customers' needs. At the same time, due to market pricing conditions, the Company expects its ASP per square meter to decline at a single digit rate at the end of the second quarter of 2005, compared to the end of the first quarter in 2005. In terms of the EBITDA margin, the Company anticipates mid to high teens for Q2 05.

Earnings Conference and Conference Call

LG.Philips LCD will hold a Korean language earnings conference on April 11, 2005 at 4:30 p.m. Korea Standard Time on the 21st floor of the Korea Exchange (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 1566-2256 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 22619#.

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,

Edgar Filing: LG.Philips LCD Co., Ltd. - Form 6-K

desktop monitors and televisions. Headquartered in Seoul, South Korea, LG.Philips LCD currently operates six fabrication facilities in Korea and has over 14,000 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.

Investor Relations Contacts:

Jay Hong (Korea)
LG.Philips LCD
Tel: +822-3777-1010
Email: jay.hong@lgphilips-lcd.com

Monica Huang (USA)
Sloane & Company
Tel: +1-212-446-1874
Email: Mhuang@sloanepr.com

Media Contacts:

Elliot Sloane (USA)
Sloane & Company
Tel: +1-212-446-1860
Email: ESloane@sloanepr.com

Sue Kim (Korea)
Edelman
Tel: + 822-2022-8239
Email: Sue.kim@edelman.com

LG.Philips LCD

CONSOLIDATED STATEMENTS OF INCOME

(In millions of KRW)

(The financial statements are based on unaudited Korean GAAP)

| | In millions of KRW | | | |
|--|--------------------|-------|------------------|------|
| | 2005 | | 2004 | |
| | 1Q | | 1Q | |
| REVENUE | 2,064,046 | 100% | 2,188,013 | 100% |
| Cost of goods sold | (2,102,015) | -102% | (1,418,002) | -65% |
| GROSS PROFIT | (37,969) | -2% | 770,011 | 35% |
| Selling, general & administrative exp. | (96,606) | -5% | (70,965) | -3% |
| OPERATING INCOME | (134,575) | -7% | 699,046 | 32% |
| Interest income | 8,991 | 0% | 3,936 | 0% |
| Interest expense | (20,872) | -1% | (17,513) | -1% |
| Foreign exchange gain (loss), net | (9,530) | 0% | (11,348) | -1% |
| Others, net | (1,364) | 0% | 5,123 | 0% |
| Total other income (expense) | (22,775) | -1% | (19,802) | -1% |
| INCOME BEFORE TAX | (157,350) | -8% | 679,244 | 31% |
| Income tax expense | 78,520 | 4% | (51,320) | -2% |
| NET INCOME (LOSS) | (78,830) | -4% | 627,924 | 29% |

- These financial statements are provided for informational purposes only

LG.Philips LCD

CONSOLIDATED BALANCE SHEETS

(In millions of KRW)

(The financial statements are based on unaudited Korean GAAP)

In millions of KRW

| | 2005 | | 2004 | |
|--|-------------------|-------------|-------------------|-------------|
| | 31-Mar | | 31-Dec | |
| ASSETS | | | | |
| Current assets: | | | | |
| Cash and cash equivalents | 1,350,492 | 12% | 1,361,239 | 13% |
| Trade accounts and notes receivable | 1,098,624 | 10% | 890,507 | 9% |
| Inventory | 736,916 | 7% | 805,288 | 8% |
| Other receivables and assets | 351,035 | 3% | 334,444 | 3% |
| Total current assets | 3,537,067 | 32% | 3,391,478 | 33% |
| Investments and other non-current assets | 307,354 | 3% | 245,632 | 2% |
| Property, plant and equipment, net | 7,007,544 | 64% | 6,528,182 | 63% |
| Other Intangible assets, net | 182,626 | 2% | 192,010 | 2% |
| Total assets | 11,034,591 | 100% | 10,357,302 | 100% |
| LIABILITIES AND SHAREHOLDERS EQUITY | | | | |
| Current liabilities: | | | | |
| Short-term debt | 550,652 | 5% | 694,230 | 7% |
| Trade accounts and notes payable | 612,242 | 6% | 581,581 | 6% |
| Other payables and accrued liabilities | 1,666,845 | 15% | 1,292,453 | 12% |
| Total current liabilities | 2,829,739 | 26% | 2,568,264 | 25% |
| Long-term debt | 2,478,724 | 22% | 1,984,432 | 19% |
| Reserves for pension | 42,353 | 0% | 31,964 | 0% |
| Total liabilities | 5,350,816 | 48% | 4,584,660 | 44% |
| Common Stock & Capital surplus | 2,638,850 | 24% | 2,638,850 | 25% |
| Accumulated result | 3,012,823 | 27% | 3,091,674 | 30% |
| Capital adjustment | 32,102 | 0% | 42,118 | 0% |
| Shareholders equity | 5,683,775 | 52% | 5,772,642 | 56% |
| Total liabilities and shareholders equity | 11,034,591 | 100% | 10,357,302 | 100% |

- These financial statements are provided for informational purposes only

LG.Philips LCD

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In millions of KRW)

(The financial statements are based on unaudited Korean GAAP)

| | In millions of KRW | |
|--------------------------------------|--------------------|----------------|
| | 2005 | 2004 |
| | 1Q | 1Q |
| Net Income | (78,830) | 627,925 |
| Depreciation | 402,651 | 271,773 |
| Amortization | 11,546 | 11,312 |
| Others | 17,494 | 5,421 |
| Operating Cash Flows | 352,861 | 916,431 |
| Net Change in Working Capital | (270,051) | (172,862) |
| Change in A/R | (210,419) | (123,847) |
| Change in inventory | 68,373 | (41,490) |
| Change in A/P | 31,182 | (5,784) |
| Change in others | (159,187) | (1,741) |
| Cash Flows from Operations | 82,810 | 743,569 |
| Capital Expenditures | (452,673) | (730,401) |
| Equipment investment | (449,822) | (745,332) |
| (Delivery) | (909,889) | (939,887) |
| (Other account payables) | 460,067 | 194,555 |
| Intangible asset investments | (2,161) | 0 |
| Others | (690) | 14,931 |
| Cash Flows before Financing | (369,863) | 13,168 |
| Cash Flows from Financing Activities | 359,116 | 25,143 |
| Net Cash Flows | (10,747) | 38,311 |

- 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)

In millions of KRW

| | 2005 | | 2004 | |
|--|------------------|-------|------------------|------|
| | 1Q | | 1Q | |
| REVENUE | 2,064,046 | 100% | 2,188,013 | 100% |
| Cost of goods sold | (2,090,143) | -101% | (1,411,656) | -65% |
| GROSS PROFIT | (26,097) | -1% | 776,357 | 35% |
| Selling, general & administrative exp. | (99,409) | -5% | (68,801) | -3% |
| OPERATING INCOME | (125,506) | -6% | 707,556 | 32% |
| Interest income | 8,991 | 0% | 3,936 | 0% |
| Interest expense | (22,820) | -1% | (17,332) | -1% |
| Foreign exchange gain (loss), net | (8,652) | 0% | (3,731) | 0% |
| Others, net | 180 | 0% | 550 | 0% |
| Total other income (expense) | (22,301) | -1% | (16,577) | -1% |
| INCOME BEFORE TAX | (147,807) | -7% | 690,979 | 32% |
| Income tax expense | 53,298 | 3% | (51,312) | -2% |
| NET INCOME(LOSS) | (94,509) | -5% | 639,667 | 29% |

- These financial statements are provided for informational purposes only

LG.Philips LCD

CONSOLIDATED BALANCE SHEETS

(In millions of KRW)

(The financial statements are based on unaudited US GAAP)

| | In millions of KRW | | | |
|--|--------------------|-------------|-------------------|-------------|
| | 2005 | | 2004 | |
| | 31-Mar | | 31-Dec | |
| ASSETS | | | | |
| Current assets: | | | | |
| Cash and cash equivalents | 1,350,492 | 12% | 1,361,239 | 13% |
| Trade accounts and notes receivable | 1,098,624 | 10% | 889,909 | 9% |
| Inventory | 736,872 | 7% | 804,117 | 8% |
| Other receivables and assets | 320,980 | 3% | 343,663 | 3% |
| Total current assets | 3,506,968 | 32% | 3,398,928 | 33% |
| Investments and other non-current assets | 345,175 | 3% | 262,160 | 3% |
| Property, plant and equipment, net | 7,043,223 | 64% | 6,563,977 | 64% |
| Other Intangible assets, net | 37,711 | 0% | 37,435 | 0% |
| Total assets | 10,933,077 | 100% | 10,262,500 | 100% |
| LIABILITIES AND SHAREHOLDERS EQUITY | | | | |
| Current liabilities: | | | | |
| Short-term debt | 552,293 | 5% | 696,212 | 7% |
| Trade accounts and notes payable | 612,255 | 6% | 583,117 | 6% |
| Other payables and accrued liabilities | 1,670,054 | 15% | 1,294,755 | 13% |
| Total current liabilities | 2,834,602 | 26% | 2,574,084 | 25% |
| Long-term debt | 2,488,016 | 23% | 1,993,150 | 19% |
| Reserves for pension | 42,318 | 0% | 31,963 | 0% |
| Total liabilities | 5,364,936 | 49% | 4,599,197 | 45% |
| Common Stock & Capital surplus | 2,629,477 | 24% | 2,628,519 | 26% |
| Accumulated result | 2,906,511 | 27% | 3,001,042 | 29% |
| Capital adjustment | 32,153 | 0% | 33,742 | 0% |
| Shareholders equity | 5,568,141 | 51% | 5,663,303 | 55% |
| Total liabilities and shareholders equity | 10,933,077 | 100% | 10,262,500 | 100% |

- These financial statements are provided for informational purposes only

LG.Philips LCD

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In millions of KRW)

(The financial statements are based on unaudited US GAAP)

| | In millions of KRW | |
|--------------------------------------|--------------------|----------------|
| | 2005 | 2004 |
| | 1Q | 1Q |
| Net Income | (94,509) | 639,667 |
| Depreciation | 403,022 | 269,754 |
| Amortization | 1,885 | 1,650 |
| Others | 14,572 | 1,644 |
| Operating Cash Flows | 324,970 | 912,715 |
| Net Change in Working Capital | (242,160) | (154,064) |
| Change in A/R | (276,512) | (112,165) |
| Change in inventory | 67,245 | (41,498) |
| Change in A/P | 29,659 | (6,037) |
| Change in others | (62,552) | 5,636 |
| Cash Flows from Operations | 82,810 | 758,651 |
| Capital Expenditures | (452,673) | (730,401) |
| Equipment investment | (448,159) | (730,453) |
| (Delivery) | (908,226) | (925,008) |
| (Other account payables) | 460,067 | 194,555 |
| Intangible asset investments | (2,161) | 0 |
| Others | (2,353) | 52 |
| Cash Flows before Financing | (369,863) | 28,250 |
| Cash Flows from Financing Activities | 359,116 | 9,993 |
| Net Cash Flows | (10,747) | 38,243 |

- These financial statements are provided for informational purposes only

LG.Philips LCD

Net Income Reconciliation to US GAAP

(In millions of KRW)

| | <u>2005</u> |
|---|-----------------|
| | <u>Q1</u> |
| Net Income under K GAAP | (78,830) |
| Total US GAAP Adjustments | (15,679) |
| Depreciation of property, plant and equipment | (655) |
| Amortization of Intellectual Property Rights | 11,806 |
| Adjustment of AR discount loss | (558) |
| Capitalization of financial interests | 539 |
| Inventory valuation effect of US GAAP Adjustments | (1,016) |
| Pension expense | 974 |
| Income tax effect of US GAAP Adjustments | (25,811) |
| Others | (958) |
| Net Income under US GAAP | (94,509) |

- These financial statements are provided for informational purposes only

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: April 11, 2005

By: /s/ Ron H. Wirahadiraksa

(Signature)

Name: Ron H. Wirahadiraksa
Title: Joint Representative Director/
President & Chief Financial Officer