

LG.Philips LCD Co., Ltd.  
Form 6-K  
February 12, 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 February 2008**

**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.

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Form 20-F  X  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  X

**I. Activities and Remuneration of Outside Directors, etc.****1. Attendance and Voting Record of Outside Directors, etc.**

|   | Date                           | Agenda  | Name of Outside Directors and Non-Standing Director |            |            |              |              |
|---|--------------------------------|---|---|------------|------------|--------------|--------------|
|   |                                |   | Bongsung Oum  | van Halder | Ingoo Han  | Doug J. Dunn | Dongwoo Chun |
|   |                                | - Financial Statements of FY 2006   | For   | For        | For        | For          | For          |
| 1 | Jan. 16, 2007                  | - Convening of Annual General Meeting   | For   | For        | For        | For          | For          |
|   |                                | - Guarantee for LPLWR's Long-term Debt  | For   | For        | For        | For          | For          |
| 2 | Feb. 28, 2007                  | - Appointment of New JRD / CEO  | For   | For        | For        | For          | For          |
|   |                                | - Appointment of Members of the Audit Committee   | For   | For        | For        | For          | For          |
| 3 | Apr. 5, 2007 ~<br>Apr. 6, 2007 | - CB Offering   | For   | For        | For        | For          | For          |
|   |                                | - Increase of Outside Directors' Remuneration   | Against   | Against    | Against    | Against      | Against      |
| 4 | Jun. 1, 2007                   | - Closing of LPL Hong Kong /Establishment of LPL Shenzhen<br>- Cancellation of Generation 5.5 Investment (Report)                                     | For   | For        | For        | For          | For          |
| 5 | Jul. 5, 2007                   | - Compliance Program / Appointment of Compliance Office<br>- Q2 Financial Results and '07 Forecast (Report)<br>- BOD Self-Assessment Results (Report) | For   | For        | For        | For          | For          |
| 6 | Oct. 9, 2007                   | - Generation 8 Investment (P8) in Paju<br>- Q3 Financial Results and Q4 Outlook (Report)<br>- '07 Estimated Results and '08 Business Plan (Report)    | For   | For        | For        | For          | For          |
| 7 | Nov. 28, 2007                  | - Establishment of an AMOLED Plant<br>- 2008 Remuneration Limit for Directors & Executive Officers  | For<br>For  | For<br>For | For<br>For | For<br>For   | For<br>For   |

2. Activities of Outside Directors, etc. in Committees of the Board of Directors

| Committee       | Member               | Date           | Activities<br>Agenda  | Remarks |
|-----------------|----------------------|----------------|---|---------|
| Audit Committee | Mr. Bongsung Oum,    | Jan. 15, 2007~ | - Approval of Q4 06 Financial Statements  | For     |
|                 | Mr. Bart van Halder, | Jan. 16, 2007  | - Progress of External Audit and Review of Sarbanes-Oxley Act 404 Readiness     | Report  |
|                 | Mr. Ingoo Han        |                | - Internal Controller s Semi-annual Report                                      | Report  |
|                 |                      |                | - Approval of Audit and Non-audit services by External Auditor                  | For     |
|                 |                      |                | - Agenda for report and approval at AGM   | For     |
|                 |                      |                | - Internal Audit Report   | Report  |
|                 |                      |                | - 07 Annual Internal Audit Plan   | For     |
|                 |                      |                | - Approval of Replacement of a Head of Internal Audit Team                      | For     |
|                 |                      |                | - Status of Patent Litigation   | Report  |
|                 |                      | Apr. 5, 2007   | - Approval of Q1 07 Financial Statements  | For     |
|                 |                      |                | - Annual Audit Plan of External Auditor and Sarbanes-Oxley Act 404 Audit Result | Report  |
|                 |                      |                | - Internal Controller s Report  | Report  |

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|               |  |        |
|---------------|--|--------|
|               | - Approval of Audit and Non-audit services by External Auditor               | For    |
|               |  | Report |
|               | - Internal Audit Report  | Report |
|               | - Review of MD&A in Form 20-F  | Report |
| Jul. 4, 2007~ | - Approval of Q2 '07 Financial Statements                                    | For    |
| Jul. 5, 2007  | - Annual Audit Plan of External Auditor and Sarbanes-Oxley Act 404 Readiness | Report |
|               |  | Report |
|               | - Internal Controller's Report, Progress and Evaluation Results              | Report |
|               |  | For    |
|               | - Approval of Audit and Non-audit services by External Auditor               | Report |
|               |  | Report |
|               | - Internal Audit Report  | For    |
|               |  | For    |
|               | - Appointment of Head of Auditing & Management Consulting Department         |        |
| Oct. 8, 2007~ | - Approval of Q3 '07 Financial Statements                                    | For    |
| Oct. 9, 2007  | - Annual Audit Plan of External Auditor and Results                          | Report |
|               |  | Report |
|               | - Internal Controller's Report, Progress and Evaluation Results              | Report |
|               |  | For    |

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- Approval of Audit and Non-audit services by External Auditor

Report

- Internal Audit Report

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|                  |                     |               |   |         |
|------------------|---------------------|---------------|---|---------|
| Remuneration     | Mr. Rudy Provoost,  | Apr. 5, 2007  | - Increase of Outside Directors Remuneration            | Against |
| Committee        | Mr. Hee Gook Lee,   |               | - Stock Option Cancellation                             | For     |
|                  | Mr. Doug J. Dunn,   |               | - EOIP (Executive Officer Incentive Plan)               | Report  |
|                  |                     | Nov. 27, 2007 | - Remuneration Limit for Directors & Executive Officers | For     |
|                  | Mr. Dongwoo Chun    |               |   |         |
|                  |                     |               | - Increase of Outside Directors Remuneration            | For     |
|                  |                     |               | - EOIP (Executive Officer Incentive Plan)               | For     |
| Outside Director | Mr. Dongwoo Chun,   | Jul. 5, 2007  | - Succession Plan Review of Board of Directors          | Report  |
| Nomination and   | Mr. Rudy Provoost,  |               | - Committee Charter Review                              | Report  |
| Corporate        | Mr. Hee Gook Lee,   |               | - 06 Board Self-Assessment Results Review               | Report  |
| Governance       | Mr. Bart Van Halder |               |   |         |
| Committee        |                     |               |   |         |

**3. Remuneration of Outside Directors & Non-Standing Directors**

|                        | Number of Persons | Remuneration Limit* | Results | Average Payment per Person | (KRW Million)<br>Remarks |
|------------------------|-------------------|---------------------|---------|----------------------------|--------------------------|
| Non-Standing Director  |                   |                     |         |                            |                          |
| (Non-Outside Director) | 2                 | 13,400              | 58      | 29                         |                          |
| Outside Director       | 5                 |                     | 277     | 55                         |                          |

\* Remuneration limit for the total 9 directors, including standing directors.

**II. Accumulated Transaction Amount of LG.Philips LCD H.Q. with each of Major Shareholders or Their Affiliates, which was equivalent to 5% or more of 2006 Total Assets or Sales Revenue in 2007.**

(KRW Billion)

| Transaction Type | Counterpart (Relationship)                      | Transaction Period           | Transaction Amount | Ratio* |
|------------------|---|------------------------------|--------------------|--------|
| Sales, etc.      | LG.Philips LCD America Inc. (Subsidiary)        | Jan. 1, 2007 ~ Dec. 31, 2007 | 1,519              | 14.9%  |
| Sales, etc.      | LG.Philips LCD Germany GmbH (Subsidiary)        | Jan. 1, 2007 ~ Dec. 31, 2007 | 2,439              | 23.9%  |
| Sales, etc.      | LG.Philips LCD Japan Co., Ltd. (Subsidiary)     | Jan. 1, 2007 ~ Dec. 31, 2007 | 1,334              | 13.1%  |
| Sales, etc.      | LG.Philips LCD Taiwan Co., Ltd. (Subsidiary)    | Jan. 1, 2007 ~ Dec. 31, 2007 | 3,381              | 33.1%  |
| Sales, etc.      | LG.Philips LCD Hong Kong Co., Ltd. (Subsidiary) | Jan. 1, 2007 ~ Dec. 31, 2007 | 699                | 6.9%   |
| Sales, etc.      | LG.Philips LCD Shanghai Co., Ltd. (Subsidiary)  | Jan. 1, 2007 ~ Dec. 31, 2007 | 1,369              | 13.4%  |
| Sales, etc.      | LG.Philips LCD Shenzhen Co., Ltd. (Subsidiary)  | Jan. 1, 2007 ~ Dec. 31, 2007 | 560                | 5.5%   |
| Sales/Purchase   | LG Electronics Inc. (Largest Shareholder)       | Jan. 1, 2007 ~ Dec. 31, 2007 | 613                | 6.0%   |
| Purchase, etc.   | LG Chem. Ltd. (Affiliate)                       | Jan. 1, 2007 ~ Dec. 31, 2007 | 860                | 8.4%   |

\* % of the 2006 non-consolidated Sales Revenue (KRW 10,200.7 Billion)

\*\* The above transaction amount is to be reported in the audit report of FY 2007 and subject to change.



### III. Reference Relating to the Business

#### 1. Overview

##### A. Industry

###### (1) Industry characteristics and growth potential

TFT-LCD technology is one of the most widely used technologies in the manufacture of flat panel displays and the demand for flat panel displays is growing. The flat panel display industry is characterized by high entry barriers due to rapidly evolving technology, capital-intensive characteristics, and the significant investments required to achieve economies of scale, among other factors. There is strong competition between a limited number of players within the industry and production capacity in the industry, including ours, is being increased.

The demand for LCD panels for Notebook PCs & Monitors has been closely related to the IT industry cycle. The demand for LCD panels for TVs is growing with the start of HDTV broadcasting and as LCD TV is anticipated to play a key role in the digital display area. We expect competition between TFT-LCD and PDP technologies to intensify in the area of large flat TV products. In addition, LCD panel markets for applications, such as mobile phones, PDAs, medical applications and automobile navigation systems, among others, are growing steadily.

The average selling prices of our display panels have declined in general and are expected to continually decline with time irrespective of industry-wide fluctuations as a result of, among other factors, technology advances and cost reductions.

###### (2) Cyclicalities of LCD industry

The TFT-LCD business has high cyclicalities as well as being a capital intensive business. In spite of the increase in demand for products, this industry has experienced periodic volatility caused by imbalances between demand and supply due to capacity expansion within the industry.

Intense competition and expectations of demand growth may lead panel manufacturers to invest in manufacturing capacity on similar schedules, resulting in a surge in capacity when production is ramped up at new fabrication facilities.

During such surges in capacity growth, our customers can exert and have exerted strong downward pricing pressure, resulting in sharp declines in average selling prices and significant fluctuations in our gross margins. Conversely, demand surges and fluctuations in the supply chain can lead to price increases.

(3) Competitiveness

Our ability to compete successfully also depends on factors both within and outside our control, including product prices, relationship with our customers, timely investment, development of new and premium products through leading technology, our ability to obtain cost competitiveness through innovations in our operations, success of our end-brand customers in marketing their brands and products, component and raw material supply costs, foreign exchange rates and general economic and industry conditions.

Most importantly, cost leadership and stable and long-term relationships with customers are critical to secure profit even in a buyer's market.

A substantial portion of our sales is attributable to a limited group of end-brand customers and their designated system integrators. The loss of these end-brand customers, as a result of customers entering into strategic supplier arrangements with our competitors or otherwise, would thus result in reduced sales.

Developing new products and technologies that can be differentiated from those of our competitors is critical to the success of our business. We take active measures to protect our intellectual property internationally by obtaining patents and undertaking monitoring activities in our major markets. It is also necessary to recruit and retain the experienced key staffs and highly skilled line operators.

(4) Sourcing material

Materials are sourced in-house (color filters) as well as from domestic and overseas vendors. However, the domestic portion has grown due to the active participation of domestic vendors.

The shortage of raw materials may arise temporarily due to the rapid increase in demand for raw materials from capacity expansion in the TFT-LCD industry.

We have purchased, and expect to purchase, a substantial portion of our equipment from a limited number of qualified foreign and local suppliers. From time to time, increased demand for new equipment may cause lead times to extend beyond those normally required by the equipment vendors.

(5) Others

Most TFT-LCD panel makers are located in Asia.

- a. Korea: LG.Philips LCD, Samsung Electronics (including Joint Venture between Samsung Electronics and Sony Corporation), BOE-Hydis
- b. Taiwan: AU Optronics, Chi Mei Optoelectronics, CPT, etc.
- c. Japan: Sharp, Hitachi, etc.
- d. China: SVA-NEC, BOE-OT, etc.

**B. Company**

(1) Company overview

The commercial production of our TFT-LCD business began in September 1995 at P1, which was then the first fabrication facility of LG Electronics. At the end of 1998, LG Electronics and Semicon transferred their respective TFT-LCD related business to LG Soft Co., Ltd (currently LG.Philips LCD Co., Ltd.). LG.Philips LCD became a J/V between LG Electronics and Philips Electronics in September 1999. In July 2004, we completed initial public offering and listed our common stock on the Korea Exchange and our ADSs on the New York Stock Exchange. We currently operate seven fabrication facilities located in Gumi and Paju, Korea and seven module facilities located in Gumi & Paju, Korea, Nanjing & Guangzhou, China and Wroclaw, Poland.

We became the first LCD maker in the world to commence commercial production at a 4th generation fab (P3) in July 2000 and at a 5th generation fab (P4) in March 2002, and we started mass production at our 6th generation fab (P6) in August 2004, which allows us to produce LCD panels for large TVs and monitors. With the commencement of mass production at our 7th generation fab (P7) in January 2006 and our decision to invest in an 8th generation fab (P8), we are expanding our production capacity in line with growing large-sized LCD TV market.

Despite the difficult business environment contributed by factors such as volatile exchange rates, continued high oil prices and the sub-prime mortgage crisis in the U.S., our non-consolidated sales revenue in 2007 increased by 39% year-on-year to KRW 14,163 billion, backed by continued growth of TFT-LCD product demand, especially in the large-sized LCD TV market, and our consistent efforts to expand our sales. We recorded a non-consolidated operating income of KRW 1,491 billion and a non-consolidated net income of KRW 1,344 billion in 2007 from development of cost innovation models, reduction of purchasing unit cost, maximization of equipment effectiveness through Max Capa / Min Loss activities and reduction of overhead cost and other active cost reduction measures as well as increased sales revenue. Our consolidated sales revenue in 2007 increased by 35% year-on-year to KRW 14,352 billion. Our consolidated operating income was KRW 1,504 billion and our consolidated net income was KRW 1,344 billion in 2007.

We developed basic technologies for new businesses, such as flexible displays and OLEDs, and diverse customer oriented technologies.

In sales, we expanded our customer base by strengthening our price management capabilities and active customer satisfaction management, etc.

(2) Financial Statements

Korean GAAP Consolidated Financial Statements

a. Consolidated Income Statements

(Based on Korean GAAP)

(KRW Million)

| Description                 | FY 2007      | FY 2006      | Remarks |
|-----------------------------|--------------|--------------|---------|
| 1. Sales                    | 14,351,966   | 10,624,200   |         |
| 2. Cost of goods sold       | (12,115,363) | (10,932,316) |         |
| 3. Gross income             | 2,236,603    | (308,116)    |         |
| 4. SG&A                     | (732,596)    | (570,922)    |         |
| 5. Income from operations   | 1,504,007    | (879,038)    |         |
| 6. Non-operating income     | 683,800      | 444,243      |         |
| 7. Non-operating expenses   | (644,848)    | (586,681)    |         |
| 8. Income before income tax | 1,542,959    | (1,021,476)  |         |
| 9. Income tax expense       | (198,932)    | 252,163      |         |
| 10. Net income              | 1,344,027    | (769,313)    |         |

## b. Consolidated Balance Sheets

(Based on Korean GAAP)

(KRW Million)

| Description                                      | FY 2007    | FY 2006    | Remarks |
|--|------------|------------|---------|
| 1. Current assets                                | 5,746,133  | 3,154,627  |         |
| 2. Non-current assets                            | 8,033,702  | 10,333,160 |         |
| 1) Investment assets                             | 24,718     | 19,298     |         |
| 2) Tangible assets                               | 7,528,523  | 9,428,046  |         |
| 3) Intangible assets                             | 123,111    | 123,826    |         |
| 4) Other non-current assets                      | 357,350    | 761,990    |         |
| Total Assets                                     | 13,779,835 | 13,487,787 |         |
| 1. Current liabilities                           | 2,401,222  | 3,208,789  |         |
| 2. Non-current liabilities                       | 3,089,154  | 3,389,322  |         |
| Total Liabilities                                | 5,490,376  | 6,598,111  |         |
| 1. Controlling interest                          | 8,289,373  | 6,889,676  |         |
| 1) Capital stock                                 | 1,789,079  | 1,789,079  |         |
| 2) Capital surplus                               | 2,311,071  | 2,275,172  |         |
| 3) Accumulated other comprehensive income        | 5,823      | (13,948)   |         |
| 4) Retained earnings                             | 4,183,400  | 2,839,373  |         |
| 2. Minority interest                             | 86         |            |         |
| Total Shareholders' Equity                       | 8,289,459  | 6,889,676  |         |
| Total Liabilities and Total Shareholders' Equity | 13,779,835 | 13,487,787 |         |

Korean GAAP Non-Consolidated Financial Statements

a. Non-Consolidated Income Statements

(Based on Korean GAAP)

(KRW Million)

| Description                 | FY 2007      | FY 2006      | Remarks |
|-----------------------------|--------------|--------------|---------|
| 1. Sales                    | 14,163,131   | 10,200,660   |         |
| 2. Cost of goods sold       | (12,076,688) | (10,688,068) |         |
| 3. Gross income             | 2,086,443    | (487,408)    |         |
| 4. SG&A                     | (595,308)    | (457,800)    |         |
| 5. Income from operations   | 1,491,135    | (945,208)    |         |
| 6. Non-operating income     | 571,713      | 370,831      |         |
| 7. Non-operating expenses   | (517,286)    | (449,992)    |         |
| 8. Income before income tax | 1,545,562    | (1,024,369)  |         |
| 9. Income tax expense       | (201,535)    | 255,056      |         |
| 10. Net income              | 1,344,027    | (769,313)    |         |

## b. Non-Consolidated Balance Sheets

| (Based on Korean GAAP)                                  | (KRW Million)     |                   |                |
|---|-------------------|-------------------|----------------|
| <b>Description</b>                                      | <b>FY 2007</b>    | <b>FY 2006</b>    | <b>Remarks</b> |
| 1. Current assets                                       | 5,644,253         | 2,731,656         |                |
| 2. Non-current assets                                   | 7,750,182         | 10,084,191        |                |
| 1) Investments  | 489,114           | 361,558           |                |
| 2) Tangible assets                                      | 6,830,600         | 8,860,076         |                |
| 3) Intangible assets                                    | 111,530           | 114,182           |                |
| 4) Other non-current assets                             | 318,938           | 748,375           |                |
| <b>Total Assets</b>                                     | <b>13,394,435</b> | <b>12,815,847</b> |                |
| 1. Current liabilities                                  | 2,245,410         | 2,694,389         |                |
| 2. Non-current liabilities                              | 2,859,652         | 3,231,782         |                |
| <b>Total Liabilities</b>                                | <b>5,105,062</b>  | <b>5,926,171</b>  |                |
| 1. Capital stock  | 1,789,079         | 1,789,079         |                |
| 2. Capital surplus                                      | 2,311,071         | 2,275,172         |                |
| 3. Accumulated other comprehensive income               | 5,823             | (13,948)          |                |
| 4. Retained earnings                                    | 4,183,400         | 2,839,373         |                |
| <b>Total Shareholders' Equity</b>                       | <b>8,289,373</b>  | <b>6,889,676</b>  |                |
| <b>Total Liabilities and Total Shareholders' Equity</b> | <b>13,394,435</b> | <b>12,815,847</b> |                |

(3) Market shares

World wide market share of large-size TFT-LCD panels ( $\geq 10$  ) based on revenue

|                        | From Q1 to Q3 in 2007 | 2006  |
|------------------------|-----------------------|-------|
| Panels for Notebook PC | 28.9%                 | 26.2% |
| Panels for Monitor     | 15.8%                 | 15.6% |
| Panels for TV          | 22.7%                 | 23.6% |
| Total                  | 20.8%                 | 20.5% |

(Source: DisplaySearch Q4 2007)

(4) Market characteristics

LCD is a key product for the display industry and the demands for LCD have been steadily rising.

Due to the recent high growth in the display appliance market for the flat display format, the scale of the LCD market is growing at a rapid rate, resulting in expansion of the market centered mainly in America, Japan, Europe and China.

The LCD market has experienced a high rate of growth based on IT related products. With expansion of the market for LCD televisions, we expect that the LCD market will continuously grow.

(5) New business etc.

P7 in our Paju Display Cluster reached an expanded production capacity of over 136 thousand sheets of glass substrates per month in the fourth quarter of 2007 and we have commenced the construction of P8 (8th generation fab) in anticipation of a growth in the 50-inch and larger TFT-LCD market.

In September 2005, we entered into an agreement to build a back-end module production plant in Wroclaw, Poland, becoming the first in the global LCD industry to establish such a production facility in Europe. We broke ground on the plant in June 2006 and commenced mass production in March 2007.

In May 2006, we entered into an investment agreement with the Guangzhou Development District Administrative Committee to construct a module production plant in Guangzhou, China. By establishing LG.Philips LCD Guangzhou Co. Ltd. in August 2006 and starting mass production at the new module production plant in December 2007, we have established optimal global production base.

We also plan to strengthen the foundation for future growth by leading the market in the future display technologies which include preparing for the start of the AMOLED business, accelerating the development of flexible display technologies and leading the LED back-light LCD market.



(6) Organization chart

- JRD : Joint Representative Director
- CEO : Chief Executive Officer
- CFO : Chief Financial Officer
- CPO : Chief Production Officer
- CTO : Chief Technology Officer

## 2. Reference Relating to AGM

### A. Matters Relating to the Annual General Meeting

(1) Date and Time: 10:00 A.M., February 29, 2008 (Friday)

(2) Venue : Guest House, LG.Philips LCD Paju Display Cluster

1007, Deogeun-ri, Wollong-myeon, Paju-si, Gyeonggi-do, Korea

### B. Agenda for Meeting

(1) For reporting: a. Audit Committee s Audit Report

b. Business Report

c. Appointment of External Auditor

(2) For approval: a. Non-consolidated Balance Sheet, Non-consolidated Income Statement

& Non-consolidated Statement of Appropriations of Retained Earnings of Fiscal Year 2007

(Cash dividend per share : KRW 750)

c. Appointment of Directors

d. Appointment of Audit Committee Members

e. Remuneration Limit for Directors in 2008

### C. Details of Agenda for Approval

#### Agenda 1: Non-consolidated Balance Sheet, Non-consolidated Income Statement &

#### Non-consolidated Statement of Appropriations of Retained Earnings of Fiscal Year 2007

**KRW 750 is proposed as cash dividend per share.**

(1) Business Performance in FY 2007

Despite the difficult business environment contributed by factors such as volatile exchange rates, continued high oil prices and the sub-prime mortgage crisis in the U.S., our non-consolidated sales revenue in 2007 increased by 39% year-on-year to KRW 14,163 billion, backed by continued growth of TFT-LCD product demand, especially in the large-sized LCD TV market, and our consistent efforts to expand our sales. We recorded

operating income of KRW 1,491 billion and net income of KRW 1,344 billion in 2007 from development of cost innovation models, reduction of purchasing unit cost, maximization of equipment effectiveness through Max Capa / Min Loss activities and reduction of overhead cost and other active cost reduction measures as well as increased sales revenue.

(2) Financial Statements

a. Non-Consolidated Balance Sheets

| (Based on Korean GAAP)                          |            | (KRW Million) |         |  |
|---|------------|---------------|---------|--|
| Description                                     | FY 2007    | FY 2006       | Remarks |  |
| 1.Current assets                                | 5,644,253  | 2,731,656     |         |  |
| 2.Non-current assets                            | 7,750,182  | 10,084,191    |         |  |
| 1) Investments                                  | 489,114    | 361,558       |         |  |
| 2) Tangible assets                              | 6,830,600  | 8,860,076     |         |  |
| 3) Intangible assets                            | 111,530    | 114,182       |         |  |
| 4) Other non-current assets                     | 318,938    | 748,375       |         |  |
| Total Assets                                    | 13,394,435 | 12,815,847    |         |  |
| 1.Current liabilities                           | 2,245,410  | 2,694,389     |         |  |
| 2.Non-current liabilities                       | 2,859,652  | 3,231,782     |         |  |
| Total Liabilities                               | 5,105,062  | 5,926,171     |         |  |
| 1.Capital stock                                 | 1,789,079  | 1,789,079     |         |  |
| 2.Capital surplus                               | 2,311,071  | 2,275,172     |         |  |
| 3.Accumulated other comprehensive income        | 5,823      | (13,948)      |         |  |
| 4.Retained earnings                             | 4,183,400  | 2,839,373     |         |  |
| Total Shareholders Equity                       | 8,289,373  | 6,889,676     |         |  |
| Total Liabilities and Total Shareholders Equity | 13,394,435 | 12,815,847    |         |  |

b. Non-Consolidated Income Statements

| (Based on Korean GAAP)      | (KRW Million)  |                |                |
|-----------------------------|----------------|----------------|----------------|
| <b>Description</b>          | <b>FY 2007</b> | <b>FY 2006</b> | <b>Remarks</b> |
| 1. Sales                    | 14,163,131     | 10,200,660     |                |
| 2. Cost of goods sold       | (12,076,688)   | (10,688,068)   |                |
| 3. Gross income             | 2,086,443      | (487,408)      |                |
| 4. SG&A                     | (595,308)      | (457,800)      |                |
| 5. Income from operations   | 1,491,135      | (945,208)      |                |
| 6. Non-operating income     | 571,713        | 370,831        |                |
| 7. Non-operating expenses   | (517,286)      | (449,992)      |                |
| 8. Income before income tax | 1,545,562      | (1,024,369)    |                |
| 9. Income tax expense       | (201,535)      | 255,056        |                |
| 10. Net income              | 1,344,027      | (769,313)      |                |

c. Non-Consolidated Statements of Appropriations of Retained Earnings

| (Based on Korean GAAP)   | (KRW Million)  |                |                |
|--|----------------|----------------|----------------|
| <b>Description</b>   | <b>FY 2007</b> | <b>FY 2006</b> | <b>Remarks</b> |
| 1. Retained earnings before appropriations                                   | 4,055,063      | 2,711,036      |                |
| a. Unappropriated retained earnings carried over from prior years            | 2,711,036      | 3,480,349      |                |
| b. Net income (Net loss)   | 1,344,027      | (769,313)      |                |
| 2. Appropriations of retained earnings                                       | 295,198        |                |                |
| Legal reserve  | 26,836         |                |                |
| Dividend*  | 268,362        |                |                |
| 3. Unappropriated retained earnings to be carried forward to subsequent year | 3,759,865      | 2,711,036      |                |

\* Cash dividend per share : KRW 750  
 Dividend rate : 15% of face value

Payout ratio : 20% of 2007 net income

Dividend yield : 1.6% of based on the 1 week average closing share price prior to 2 transaction days before the record date

**Agenda 2 : Amendment of the Articles of Incorporation**

| <b>Article</b>   | <b>Current Provision</b>  | <b>Proposed Provision</b>  | <b>Purpose of Amendment<br/>of the Articles<br/>of Incorporation</b> |
|------------------|---|--|--|
| <b>Article 1</b> | <b>(Trade Name)</b>   | <b>(Trade Name)</b>  | To reflect expansion of business scope, etc.                         |
|                  | The name of the company shall be <u>EL-GI.PHILIPS EL-SI-DI CHUSIK HOESA</u> (hereinafter referred to as the Company ), which shall be written in English as <u>LG.Philips LCD Co., Ltd.</u> . | The name of the company shall be <u>EL-GI DISPLAY CHUSIK HOESA</u> (hereinafter referred to as the Company ), which shall be written in English as <u>LG Display Co., Ltd.</u> . |  |
| <b>ADDENDA</b>   |   | <b>ADDENDA (as of February 29, 2008)</b>   |  |
|                  |   | These Articles of Incorporation shall be effective from <u>March 3, 2008.</u>  |  |

**Agenda 3 : Appointment of Directors**

**a) James Jeong**

Date of Birth : November 2, 1961

Candidate for Outside Director : None

Nominator : Board of Directors

Current Job : Director of LG Electronics Inc.

Major Career : B.A., Business Administration, Yonsei University  
Vice President of Corporate Strategy Department, LG Electronics Inc. (2001)

President of LG Electronics United Kingdom Inc. (2004)

Vice President of Financing Control Department, LG Electronics Inc. (2006)

CFO of LG Electronics Inc. (2007)

Business Transaction with LPL during the last 2 years : None

**b) Simon Kang**

Date of Birth : May 10, 1954

Candidate for Outside Director : None

Nominator : Board of Directors

Current Job : President of Digital Display Product Business Division, LG Electronics Inc.

Major Career : B.A., Business Administration, Yonsei University  
President of LG Electronics Canada Inc. (1996)

Vice President (Brand Management) of LG Electronics USA Inc. (2000)

President of Korea Sales & Marketing Operation, LG Electronics Inc. (2005)

President of Digital Display Division, LG Electronics Inc. (2007)

Business Transaction with LPL during the last 2 years : None

**c) Paul Verhagen**

Date of Birth : February 2, 1962

Candidate for Outside Director: None

Nominator : Board of Directors

Current Job : CFO of Philips Consumer Lifestyle

Major Career : M.S., Business Economics, Catholic University of Brabant  
CFO of Philips Consumer Electronics

Business Transaction with LPL during the last 2 years : None



**d) Dongwoo Chun**

Date of Birth : January 15, 1945

Candidate for Outside Director : Yes

Nominator : Board of Directors

Current Job : Outside Director of LG.Philips LCD Co., Ltd. and Pixelplus

\* To be reappointed as an Outside Director at the forthcoming AGM

Major Career : Ph.D., Electronic Engineering, University of Texas  
Executive Vice President in Manufacturing of LG Semicon (1988)

Executive Vice President of Silicon Magic Inc.(1995)

Executive Vice President of Cirrus Logic Inc. (2000)

Standing Auditor of DongbuAnam Semiconductor (2002)

**e) Bruce I. Berkoff**

Business Transaction with LPL during the last 2 years : None

Date of Birth : August 13, 1960

Candidate for Outside Director : Yes

Nominator : Board of Directors

Current Job : Chairman of LCD TV Association

Major Career : M.S., Biophysics, U.C. Berkeley  
CMO of LG.Philips LCD Co., Ltd. (1999)

Chairman of Eneuclia Semiconductor (2006)

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Business Transaction with LPL during the last 2 years : None

**f) Nakamura Yoshihide**

Date of Birth : October 22, 1942

Candidate for Outside Director : Yes

Nominator : Board of Directors

Current Job : CEO of ULDAGE

Major Career : B.A., Law, Chuo University  
Deputy President of CNC (1999)

Chairman of Sony Chemical (2003)

Senior VP of Sony Patent Department (2005)

Business Transaction with LPL during the last 2 years : None

**g) William Y. Kim**

Date of Birth : June 6, 1956

Candidate for Outside Director : Yes

Nominator : Board of Directors

Current Job : Partner, Ropes & Gray LLP (NY)

Major Career : J.D. , Georgetown University  
MBA, University of Michigan

Partner, Dorsey & Whitney LLP.

Partner, Alston & Bird LLP.

Business Transaction with LPL during the last 2 years : None

**Agenda 4 : Appointment of Audit Committee Members**

**a) Nakamura Yoshihide**

Date of Birth : October 22, 1942

Candidate for Outside Director : Yes

Nominator : Board of Directors

Current Job : CEO of ULDAGE

Major Career : B.A., Law, Chuo University  
Deputy President of CNC (1999)

Chairman of Sony Chemical (2003)

Senior VP of Sony Patent Department (2005)

Business Transaction with LPL during the last 2 years : None

**b) William Y. Kim**

Date of Birth : June 6, 1956

Candidate for Outside Director : Yes

Nominator : Board of Directors

Current Job : Partner, Ropes & Gray LLP (NY)

Major Career : J.D. , Georgetown University  
MBA, University of Michigan

Partner, Dorsey & Whitney LLP.

Partner, Alston & Bird LLP.

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Business Transaction with LPL during the last 2 years : None

**Agenda 5: Approval of Remuneration Limit for Directors**

| <b>Category</b>                                   | <b>FY2008</b>    | <b>FY2007</b>    |
|---|------------------|------------------|
| Number of Directors (Number of Outside Directors) | 9 (5)            | 9 (5)            |
| Total Amount of Remuneration Limit                | KRW 13.4 billion | KRW 13.4 billion |

**IV. Matters Relating to the Solicitor of Proxy**

**1. Matters Relating to the Solicitor of Proxy**

a. Name of Solicitor: LG.Philips LCD Co., Ltd. ( LPL )

b. Number of LPL Shares Held by Solicitor: None

c. The Principal Shareholders of the Solicitor

| Name of principal shareholder | Relationship with LPL          | Number of shares held      | Ownership ratio |
|-------------------------------|--------------------------------|----------------------------|-----------------|
| LG Electronics Inc.           | Largest shareholder            | 135,625,000 (common stock) | 37.9%           |
| Philips Electronics           | Company acting in concert with | 71,225,000 (common stock)  | 19.9%           |
|                               | the largest shareholder        |                            |                 |
| Total                         |                                | 206,850,000 (common stock) | 57.8%           |

**2. Matters Relating to the Proxy**

|                                 |                       |                    |
|---------------------------------|-----------------------|--------------------|
| Name of Agents for the Proxy    | Dong Joo Kim          | Heung Won Park     |
| Number of Shares Held by Agents | 640 (common stock)    | 248 (common stock) |
| Relationship with LPL           | Vice President of LPL | Employee           |

**3. Matters Relating to Shareholders Whom Proxy is Asked to**

a. Criteria for Selection: All shareholders holding more than 200,000 shares of LG.Philips LCD common stock, representing 78.4% of voting right

b. List of Shareholders to Be Asked for Proxy

| No | Shareholders                       | No | Shareholders                        |
|----|------------------------------------|----|-------------------------------------|
| 1  | LG Electronics                     | 67 | BATTERYMARCH GLOBAL EMERGING        |
|    |                                    |    | MARKETS FU                          |
| 2  | Philips Electronics                | 68 | KOOKMIN BANK (PCA INVESTMENT        |
|    |                                    |    | TRUST MANAGEMENT)                   |
| 3  | NPC                                | 69 | STARK ASIA MASTER FUND, LTD         |
| 4  | KOOKMIN BANK                       | 70 | BARCLAYS GLOBAL INVESTRO            |
|    | (MIRAE ASSET INVESTMENTS)          |    |                                     |
| 5  | KOREA SECURITIES FINANCE           | 71 | HSBC (PCA INVESTMENT TRUST          |
|    | CORPORATION (KTB ASSET MANAGEMENT) |    | MANAGEMENT)                         |
| 6  | BBH-GMO EMG MKT FD                 | 72 | CITADEL HORIZON S.A.R.L.            |
| 7  | MSIL-MS CO INTL PLC                | 73 | EPLOYEE STOCK OWNERSHIP ASSOCIATION |
| 8  | KOREA EXCHANGE BANK                | 74 | MORGAN STANLEY SICAV                |
|    | (MIRAE ASSET INVESTMENTS)          |    |                                     |
| 9  | SHINHAN BANK                       | 75 | SSB-MSIM EM                         |
|    | (MIRAE ASSET INVESTMENTS)          |    |                                     |
| 10 | STARK MASTER FUND LTD              | 76 | SSB-NEW ECNM                        |
| 11 | PUSAN BANK (CJ ASSET MANAGEMENT)   | 77 | MSIL-CC AS AR MS F                  |
| 12 | COSMO STOCK INVESTMENT No.1        | 78 | SSB-CSTRF GRP1                      |
| 13 | ABU DHABI INVESTMENT AUT           | 79 | INDUSTRIAL BANK OF KOREA            |
|    |                                    |    | (HANA UBS ASSET MANAGEMENT)         |
| 14 | SC FIRST BANK                      | 80 | LEHMAN BROTHERS COMMERCIAL          |
|    | (MIRAE ASSET INVESTMENTS)          |    | CORPORATION AS                      |



|                                     |   |
|-------------------------------------|---|
| 15 EMERGING MARKETS GROWTH          | 81 ALLIANZ STOCK INVESTEMTN No.1        |
| 16 HANA BANK (SAMSUNG INVESTMENT    | 82 HANA BANK (KYOBO INVESTMENT TRUST    |
| TRUST MANAGEMENT)                   | MANAGEMENT)                             |
| 17 NTC-GOV SPORE                    | 83 MSCO-KELUSA MAS                      |
| 18 EURO-PACIFIC GROWTH FUND         | 84 KOREA SECURITIES FINANCE CORPORATION |
| 19 FIDELITY FUNDS                   | 85 RBC DISB-HSBC GLOBAL INV FD          |
| 20 MIRAEASSET STOCK INVESTMENT No.1 | 86 FIDES STOCK INVESTMENT No.1          |
| 21 BBH-VANGUARD EM SIF              | 87 KOOKMIN BANK (FRANKLIN TEMPLETON     |
|                                     | INVESTMENTS)                            |
| 22 KUWAIT INVESTMENT AUTHORITY      | 88 CITIBANK INTERNATIONAL PLC A         |
| 23 SSB-KOR INDEX                    | 89 HBFS-I-JF KOR FD                     |
| 24 STICHT-PENSIONFONDS A            | 90 SHINHAN BANK (MIRAE ASSET-AIG LIFE)  |
| 25 ISHARES MSCI SOUTH KOREA         | 91 HANA BANK (KTB ASSET MANAGEMENT-     |
|                                     | KYOBO LIFE)                             |
| 26 HSBC ( FIDELITY INVESTMENTS      | 92 WOORI BANK (DAEHAN INVESTMENT        |
| ASSET MANAGEMENT)                   | TRUST MANAGEMENT)                       |
| 27 HANA BANK (CONSUS                | 93 DELTA INDEX STOCK INVESTMENT No.1    |
| ASSET MANAGEMENT)                   |   |
| 28 MIRAEASSET INDEPENDENCE SOTCK    | 94 CITI FCP S.A.                        |
| INVESTMENT                          |   |
| 29 BBHL-ACM GI GBLP                 | 95 KOOKMIN BANK (LANDMARK INVESTMENT    |
|                                     | TRUST MANAGEMENT)                       |
| 30 NTC/BONY/SSB-MONETR SG           | 96 MELLON-PENS RSRV ITF                 |
| 31 HANKOOK STOCK INVESTMENT No.1    | 97 SHINHAN BANK (WOORI ASSET            |
|                                     | MANAGEMENT)                             |
| 32 SHINHAN BANK (SAMSUNG INVESTMENT | 98 CHASE MANHATTAN BANK (IRE)           |
| TRUST MANAGEMENT)                   |   |

|   |  |
|---|--|
| 33 BONY/SSB/NTC-SD AR MA  | 99 NATIONAL AGRICULTURAL COOPERATIVE<br>FEDERATION (KB ASSET MANAGEMENT-ING<br>LIFE)             |
| 34 BONY-GOLDMAN SCH INTL  | 100 MS UNIVERSAL FUNDS 5322  |
| 35 METLIFE (VUL MIXED GROWTH SEI)                                     | 101 ASSETPLUS STOCK INVESTMENT No.1  |
| 36 EQ ADVISORS TRUSTS   | 102 W.F.A.L.   |
| 37 CREDIT SUISSE FINANCIAL  | 103 LEHMAN BROTHERS FINANCE SA   |
| 38 JP MORGAN SECS LTD   | 104 TUBE STOCK INVESTMENT No.1   |
| 39 NORGES BANK  | 105 HANA BANK (KOREA INVESTMENT TRUST<br>MANAGEMENT)   |
| 40 HANA BANK (PRUDENTIAL<br>ASSET MANAGEMENT)                         | 106 HSBC BANK PLC  |
| 41 THE CAPITAL GUARDIAN EMP   | 107 KOREA EXCHANGE BANK (HANHWA<br>INVESTMENT TRUST MANAGEMENT)                                  |
| 42 KOOKMIN BANK (KOREA INVESTMENT<br>TRUST MANAGEMENT)                | 108 KOOKMIN BANK (KTB ASSET<br>MANAGEMENT-KYOBO LIFE)  |
| 43 MSDW INSTL FUND  | 109 NATIONAL AGRICULTURAL COOPERATIVE<br>FEDERATION (SHINHAN BNP INVESTMENT<br>TRUST MANAGEMENT) |
| 44 MIDAS STOCK INVESTMENT No.1  | 110 SPARBANKERNAS VARDEPAPER   |
| 45 KOOKMIN BANK (SH ASSET<br>MANAGEMENT)                              | 111 CHEETAHKOREAVALUEFUND  |
| 46 THE KOREAN TEACHERS CREDIT UNION                                   | 112 LOMBARD ODIER DARIER HENTSCHE INVEST   |
| 47 TEMPLETON STOCK INVESTMENT No.1                                    | 113 SSB-KBGL IGSFL   |
| 48 HSBC(SAMSUNG KDDEX 200ETF)   | 114 PRUDENTIAL INDEX STOCK<br>INVESTMENT No.1  |
| 49 KOOKMIN BANK (ALLIANZ INVESTMENT<br>TRUST MANAGEMENT-ALLIANZ LIFE) | 115 BARCLAYS BANK PLC  |

|                                      |   |
|--------------------------------------|---|
| 50 BNP PARIBAS ARBITRAGE SNC         | 116 SSB-SRGE MET                        |
| 51 INDUSTRIAL BANK OF KOREA          | 117 PARK JUNG HA                        |
| (MIRAE ASSET INVESTMENTS)            |   |
| 52 CREDIT SUISSE SECUTITIES          | 118 BBH-SEI INS INTL TEMEF              |
| (EUROPE) LIMIT                       |   |
| 53 WOORI BANK (KOREA POST)           | 119 KOOKMIN BANK (MIRAE ASSET-MIRAE     |
|                                      | ASSET LIFE)                             |
| 54 CAPITAL INTERNATIONAL EM          | 120 JYSKE BANK A/S                      |
| 55 YURIEASSET INDEX STOCK INVESTMENT | 121 SC FIRST BANK (PCA INVESTMENT TRUST |
| No.1                                 | MANAGEMENT)                             |
| 56 KTB STOCK INVESTMENT No.2         | 122 KOOKMIN BANK (SAMSUNG               |
|                                      | INVESTMENT TRUST                        |
|                                      | MANAGEMENT-SAMSUNG LIFE)                |
| 57 KOREA INVESTMENT & SECURITIES     | 123 NTC-G-ASSET HLDR P AEEP             |
| 58 MSILP-PLEDGEE OF 15132            | 124 PUSAN BANK (TONGYANG INVESTMENT     |
|                                      | TRUST MANAGEMENT)                       |
| 59 BBH-NW MTL LIFE INS               | 125 KB STOCK INVESTMENT No.2            |
| 60 KOREA EXCHANGE BANK               | 126 THE KOREA FUND, INC                 |
| (KTB ASSET MANAGEMENT)               |   |
| 61 SSB-SC BRNSTN                     | 127 THE DIMENSIONAL EMERGING MARKETS    |
|                                      | FUND, I                                 |
| 62 SSB-SSBTCI TER                    | 128 HANA BANK (HANA UBS ASSET           |
|                                      | MANAGEMENT)                             |
| 63 IMM STOCK INVESTMENT No.1         | 129 E-STAR STOCK INVESTMENT No.4        |
| 64 DNSK-DANSKE INVEST                | 130 MAC INVESTMENT ADVISORY STOCK       |
|                                      | INVESTMENT No.1                         |
| 65 SHINHAN BANK (HANA UBS ASSET      | 131 HBFS-B-MPF-MMPA-HKMPF               |
|                                      |   |
| (MANAGEMENT)                         |   |
| 66 SOCIETE GENERALE S.A.             |   |

**4. Others**

The Period of Proxy Instruction: From Feb. 15, 2008 to Feb. 29, 2008 (Before the 23rd AGM)

**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: February 12, 2008

By: /s/ Ron H. Wirahadiraksa  
(Signature)  
Name: Ron H. Wirahadiraksa  
Title: Joint Representative Director/

President & Chief Financial Officer