

■ Large-Area TFT LCD Shipments Fell 3% Q/Q in Q1'09 to 91.4M Units; Revenues Fell to \$10B, Down 52% Y/Y; Panel Manufacturers Targeting 37% Q/Q Unit Growth in Q2'09

AUSTIN, TEXAS, May 5, 2009—Results of the DisplaySearch large-area (10" and larger) TFT LCD survey for Q1'09, as reported in its [Quarterly Large-Area TFT LCD Shipment Report](#), indicate that shipments reached 91.4 million units, a decline of 3% Q/Q and 18% Y/Y (see Table 1). Due to the decline in shipments, large-area TFT LCD revenues fell 17% Q/Q and 52% Y/Y, to \$10 billion. Slow market demand in Q1'09 led to reductions in capacity utilization across all applications.

Table 1: Q1'09 Large-Area TFT LCD Shipments by Original Specification and Application (Millions)

Original Specification*	Application	Q4'08 Shipments	Q1'09 Shipments	Q/Q Growth	Y/Y Growth
LCD Monitor	LCD Monitor	33.8	35.0	4%	-25%
	LCD TV*	1.7	1.9	8%	-34%
Notebook PC		28.2	22.9	-19%	-30%
Mini-Note**		2.7	4.2	57%	N/A
LCD TV		24.8	24.6	-1%	-3%
Others		2.6	2.8	9%	-26%
Total		93.8	91.4	-3%	-18%

Source: DisplaySearch [Quarterly Large-Area TFT LCD Shipment Report](#)

* Original specification indicates the panel specification at the time of shipment. Some panels specified for LCD monitors are used for LCD TVs.

** Includes 10.x", 11.x" and some 12.0" panels used in mini-notes (also called netbooks)

DisplaySearch also revealed details of its survey of panel makers' shipment targets for Q2'09 through Q1'10. Panel makers are increasing capacity utilization to respond to growing demand and targeting Q2'09 shipments of large-area TFT LCD panels of 125 million, up 37% from Q1'09 (see Table 2). If panel makers reach their unit shipment targets, revenue growth is expected to be 47% Q/Q.

Table 2: Large-Area TFT LCD Shipments by Original Specification and Applications in Q2'09 (Millions)

Original Specification*	Application	Q1'09 Shipments	Q2'09 Shipments	Q/Q Growth
LCD Monitor	LCD Monitor	35.0	46.3	32%
	LCD TV*	1.9	3.0	61%
Notebook PC		22.9	30.9	35%
Mini-Note**		4.2	7.8	86%
LCD TV		24.6	34.2	39%
Others		2.8	2.7	-5%
Total		91.4	125.0	37%

Source: DisplaySearch [Quarterly Large-Area TFT LCD Shipment Report](#)

* Original specification indicates the panel specification at the time of shipment. Some panels specified for LCD monitors are used for LCD TVs.

** Mini-note (also called netbook) PC panels are indicating the 10.x", 11.x" and some 12.0" panels for Mini-Note

In Q1'09, Samsung Electronics ranked #1 in large-area TFT LCD panel revenues, with sales of \$2.9 billion, a 28.7% revenue share, according to DisplaySearch findings. LG Display was #2, with \$2.5 billion in revenues and a 25.4% sales share. CMO was ranked #3 at \$1.4 billion with a 14.4% share. In Q1'09, Samsung also took first place in units and area shipments. LG Display and CMO were second and third, respectively. Korea was the largest supplier of large-area TFT LCD panels in Q1'09 with 52.2%, while Taiwan's share remained unchanged from Q4'08, at 38%. Table 3 shows the Q1'09 shipment ranking of large-area TFT LCD panels by original specification and application.

Table 3: Top Three Unit Suppliers for Each Application in Q1'09

Rank	Notebook PC	Mini-Note**	LCD Monitor*	LCD TV***	Others	Total
1	LG Display	HannStar	Samsung	LG Display	Sharp	Samsung
2	Samsung	AUO	LG Display	Samsung	AUO	LG Display
3	AUO	CPT	CMO	CMO	LG Display	CMO

* Includes <26" LCD monitor panels used for LCD TV

** Includes 10.x", 11.x" and some 12.0" panels used in mini-notes

*** Excludes <26" LCD monitor panels used in LCD TVs

According to [David Hsieh](#), Vice President of DisplaySearch, "We are forecasting that industry utilization will be 80% in Q2'09 due to growing orders. We expect that Q1'09 represented the worst of this cycle as revenues and shipments reached recent lows. But just as spring has replaced winter, the outlook is improving and we will definitely see shipment and revenues grow by double digits in Q2'09."

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