

The logo for TPV, consisting of the letters 'T', 'P', and 'V' in a bold, white, sans-serif font, positioned in the top right corner of the slide. The background of the slide is a grid of squares in shades of yellow, orange, and red, with a white square in the center containing the text 'ALWAYS ON THE MOVE!'.

**ALWAYS
ON THE
MOVE!**

2009 THIRD QUARTER RESULTS

25 November 2009

Financial Highlights

(US\$'000)	9M09	9M08	YoY % change
Revenue	5,359,143	7,279,860	-26.4
Profit attributable to equity holders	94,148	128,170	-26.5
EBITDA	178,212	224,059	-20.5
EBIT	116,567	178,301	-34.6
Earnings per share (US cents)			
-Basic	4.46	6.32	-29.4
-Diluted	4.20	5.79	-27.5

3Q09	2Q09	QoQ % change	3Q08	YoY% change
2,262,944	1,716,393	+31.8	2,363,765	-4.3
39,497	39,767	-0.7	31,352	+26.0
68,631	70,355	-2.5	59,598	+15.2
47,236	47,968	-1.5	42,107	+12.2
1.87	1.88	-0.5	1.48	+26.4
1.73	1.75	-1.1	1.40	+23.6

Shipment ('000 units)	9M09	9M08	YoY % change
PC Monitor	32,736	36,863	-11.2
LCD TV	5,963	3,771	+58.1

3Q09	2Q09	QoQ % change	3Q08	YoY% change
11,977	10,989	+9.0	12,465	-3.9
2,565	1,930	+32.9	1,682	+52.4

Quarterly Income Statement

(US\$'000)	3 mths ended 30/09/2009	% of Revenue	3 mths ended 30/09/2008	% of Revenue	YoY % change	3 mths ended 30/06/2009	% of Revenue	QoQ % change
Revenue	2,262,944	100.0	2,363,765 ¹	100.0	-4.3	1,716,393	100.0	+31.8
Cost of goods sold	(2,142,268)	94.7	(2,219,074)	93.9	-3.5	(1,603,949)	93.4	+33.6
Gross profit	120,676	5.3	144,691	6.1	-16.6	112,444	6.6	+7.3
Other income	4,033	0.2	5,279 ¹	0.2	-23.6	4,264	0.2	-5.4
Other gains/(losses) – net	8,714	0.4	(6,521) ²	0.3	na	5,457	0.3	+59.7
Selling & dist. expenses	(45,531)	2.0	(53,525)	2.2	-14.9	(35,730)	2.0	+27.4
Administrative expenses	(23,128)	1.0	(30,341) ²	1.3	-23.8	(22,597)	1.3	+2.3
R&D expenses	(17,841)	0.8	(18,138)	0.7	-1.6	(16,380)	1.0	+8.9
Operating profit	46,923	2.1	41,445	1.8	+13.2	47,458	2.8	-1.1
Finance costs – net	(1,457)	0.1	(12,218)	0.5	-88.1	(1,932)	0.1	-24.6
Share of profits less losses of asso. companies	841	0.0	652	0.0	+29.0	926	0.0	-9.2
Profit before taxation	46,307	2.0	29,879	1.3	+55.0	46,452	2.7	-0.3
Taxation	(6,282)	0.3	1,463	0.0	-529.5	(6,269)	0.4	+0.2
Profit for the period	40,025	1.8	31,342	1.3	+27.7	40,183	2.3	-0.4
Attributable to:								
Equity holders of the Co	39,497	1.7	31,352	1.3	+26.0	39,767	2.3	-0.7
Minority interests	528	0.1	(10)	0.0	na	416	0.0	+27.0
	40,025	1.8	31,342	1.3	+27.7	40,183	2.3	-0.4
EBITDA	68,631	3.0	59,598	2.5	+15.2	70,355	4.1	-2.5
EBIT	47,236	2.1	42,107	1.8	+12.2	47,968	2.8	-1.5
Capex	25,291	1.1	23,044	1.0	+9.7	22,096	1.3	+14.5

Note:

1. ICMS (localization incentives from the Government of Brazil) amounted to US\$5.3 million for the three months ended 30 September 2008 was reversed and booked as Revenue due to change in local tax regime
2. Exchange loss of US\$27.4 million was reversed and booked as "Other gains-net"

Income Statement

(US\$'000)	9 mths ended 30/09/2009	% of Revenue	9 mths ended 30/09/2008	% of Revenue	YoY % change
Revenue	5,359,143	100.0	7,279,860 ¹	100.0	-26.4
Cost of goods sold	(5,062,615)	94.5	(6,895,081)	94.7	-26.6
Gross profit	296,528	5.5	384,779	5.3	-22.9
Other income	10,885	0.2	14,075 ¹	0.2	-22.7
Other gains – net	31,308	0.6	39,285 ²	0.5	-20.3
Selling & dist. expenses	(108,459)	2.0	(129,454)	1.8	-16.2
Administrative expenses	(64,537)	1.2	(82,837) ²	1.1	-22.1
R&D expenses	(50,045)	0.9	(50,803)	0.7	-1.5
Operating profit	115,680	2.2	175,045	2.4	-33.9
Finance costs – net	(7,460)	0.1	(39,638)	0.5	-81.2
Share of profits less losses of asso. companies	2,364	0.0	3,320	0.0	-28.8
Profit before taxation	110,584	2.1	138,727	1.9	-20.3
Taxation	(14,959)	0.3	(10,494)	0.1	+42.5
Profit for the period	95,625	1.8	128,233	1.8	-25.4
Attributable to:					
Equity holders of the Co	94,148	1.8	128,170	1.8	-26.5
Minority interests	1,477	0.0	63	0.0	+2241.6
	95,625	1.8	128,233	1.8	-25.4
EBITDA	178,212	3.3	224,059	3.1	-20.5
EBIT	116,567	2.2	178,301	2.4	-34.6
Capex	73,486	1.4	110,415	1.5	-33.4

- Note:
1. ICMS (localization incentives from the Government of Brazil) amounted to US\$23.5 million in the first nine months of 2008 was reversed and booked as Revenue due to change in local tax regime
 2. Exchange gains of US\$4.3 million was reversed and booked as "Other gains-net"

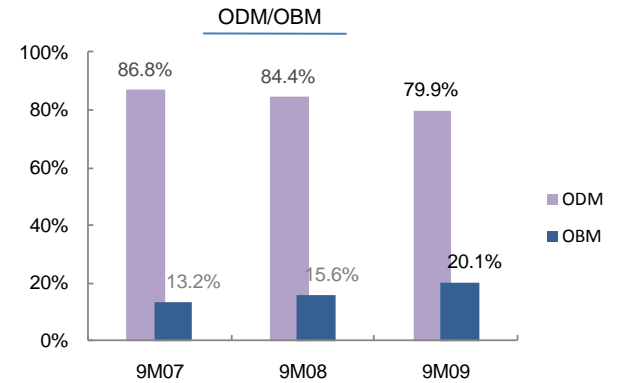
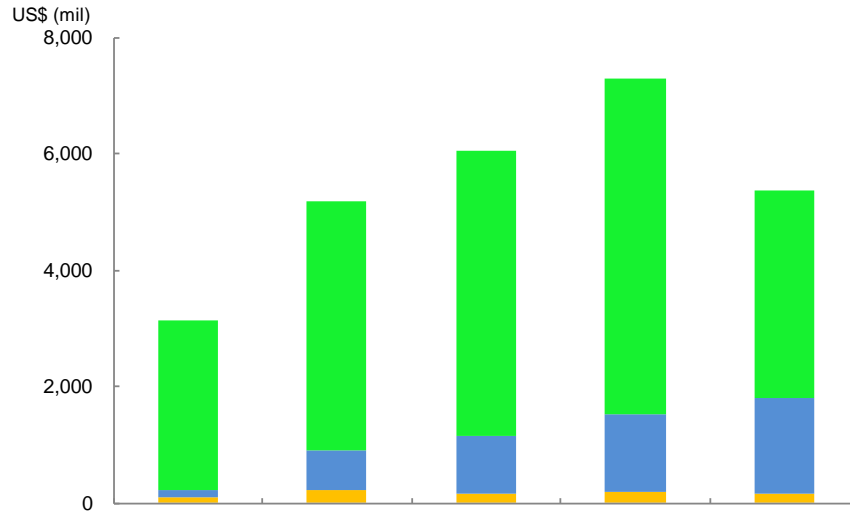
Condensed Balance Sheet

(US\$'000)	30/09/2009		30/06/2009		% change	31/12/2008		% change
Fixed assets	378,431		371,941		+1.7	366,756		+3.2
Non-current assets	31,606	<i>stock: 1,043,622 receivables: 1,749,011 cash :181,687</i>	32,926	<i>stock: 742,504 receivables: 1,333,632 cash :483,999</i>	-4.0	33,266	<i>stock: 669,978 receivables: 1,366,436 cash: 171,066</i>	-5.0
Intangible assets	408,859		409,672		-0.2	389,366		+5.0
Current assets	3,224,752		2,794,500		+15.4	2,564,265		+25.8
Total assets	4,043,648		3,609,039		+12.0	3,353,653		+20.6
LT & ST bank debts	32,913	<i>payables: 1,850,387</i>	147,373	<i>payables: 1,379,169</i>	-77.7	397,240	<i>payables: 929,623</i>	-91.7
Current liabilities	2,313,482		1,806,580		+28.1	1,369,408		+68.9
Convertible bond	206,616		207,624		-0.5	206,015		+0.3
Non-current liabilities	21,990		21,990		+0.0	4,590		+379.1
Shareholders' equity & Minority interest	1,468,647		1,425,472		+3.0	1,376,400		+6.7
Total lib. & equity	4,043,648		3,609,039		+12.0	3,353,653		+20.6
Financial Ratios			30/09/2009			30/06/2009		31/12/2008
Inventory turnover (days)			46.3			44.1		36.6
Trade receivable turnover (days)			79.6			79.6		57.0
Trade payable turnover (days)			75.2			72.1		49.0
Return on equity (%)			8.8			7.8		7.4
Return on assets (%)			3.4			3.1		2.7
Current ratio (%)			137.8			143.5		145.1
Gearing ratio (%)			5.9			9.8		18.0
Interest coverage (times)			10.8			8.8		3.0

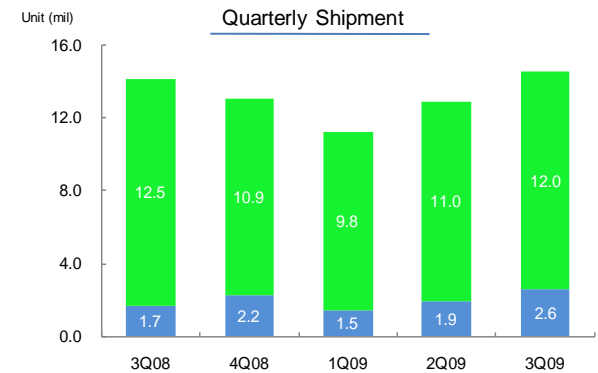
Operating Cash Flow

(US\$'000)	9 mths ended 30/09/2009	6 mths ended 30/06/2009	Year ended 31/12/2008
Profit before tax	110,584	64,278	107,292
Overseas tax paid	(11,101)	(3,710)	(33,520)
Depreciation & amortization	61,645	40,250	59,858
Changes in working capital:			
(+/-) in inventory	(373,644)	(72,526)	430,155
(+/-) in trade receivables	(382,575)	32,804	155,096
+/- in trade payables	920,764	449,564	(507,126)
	164,545	409,824	78,125
(+/-) in deposits, prepayments & other receivables	(1,432)	56,075	142,875
Others	126,772	57,450	18,018
Cash flow from operating activities	451,013	624,167	372,648

Turnover By Product Segment



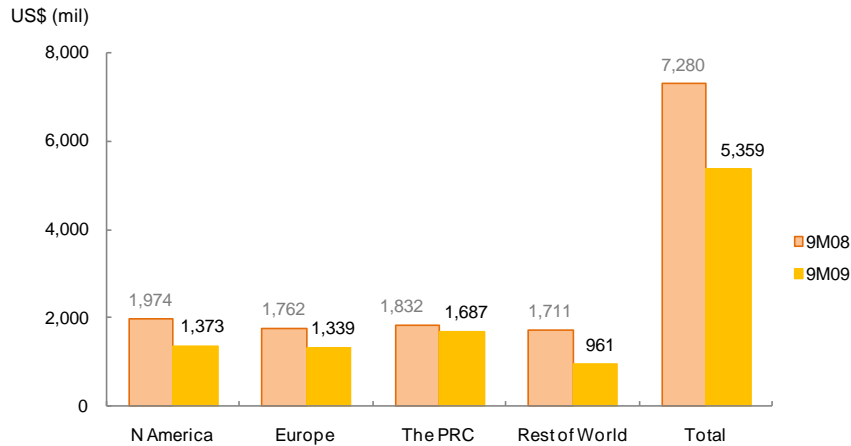
(US\$ mil)	9M05	9M06	9M07	9M08	9M09
PC monitor	2,903.9	4,282.4	4,921.5	5,743.4	3,558.8
LCD TV	120.5	691.6	980.9	1,348.9	1,635.9
Others	105.3	222.6	160.8	187.6	164.4
Total	3,129.7	5,196.6	6,063.2	7,279.9	5,359.1
PC Monitor	92.8%	82.4%	81.2%	78.9%	66.4%
LCD TV	3.9%	13.3%	16.2%	18.5%	30.5%
Others	3.3%	4.3%	2.6%	2.6%	3.1%



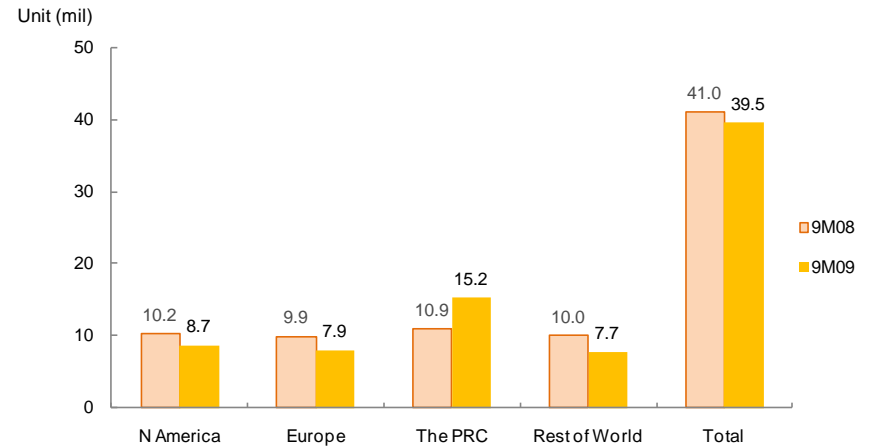
■ PC Monitor
 ■ LCD TV
 ■ Others

Geographical Contribution

By Revenue



By Shipment

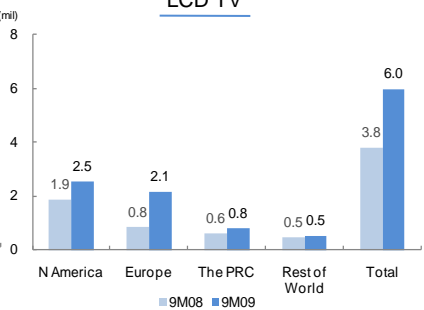
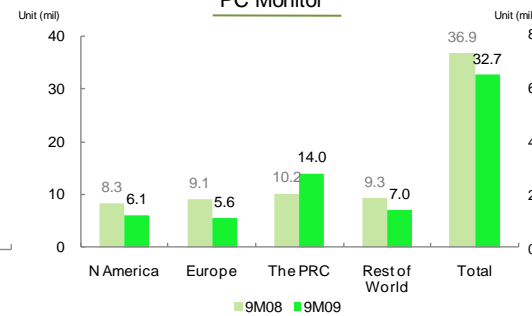
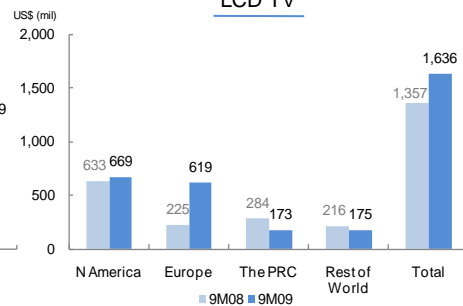
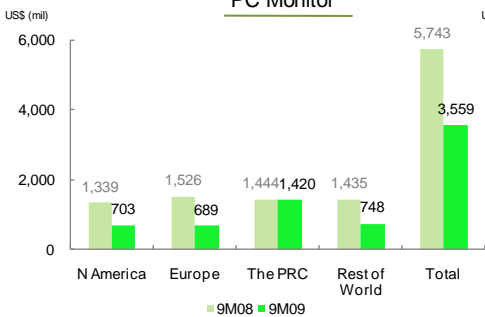


PC Monitor

LCD TV

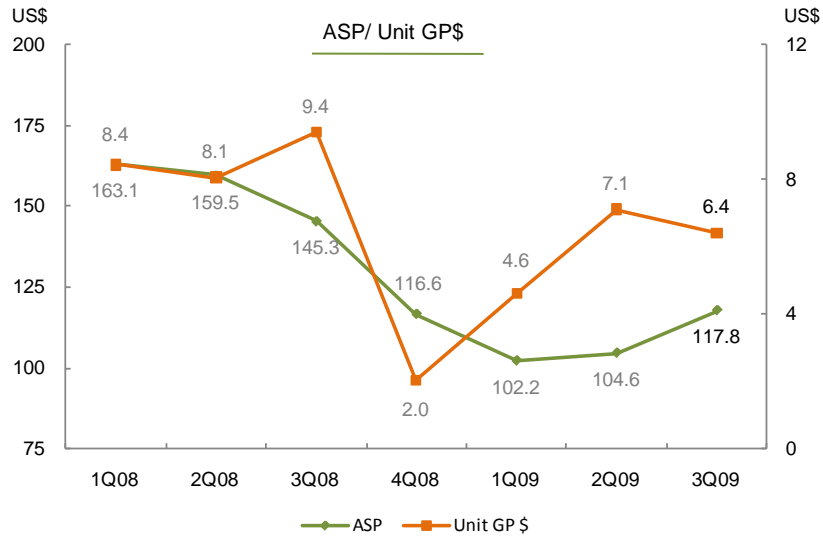
PC Monitor

LCD TV

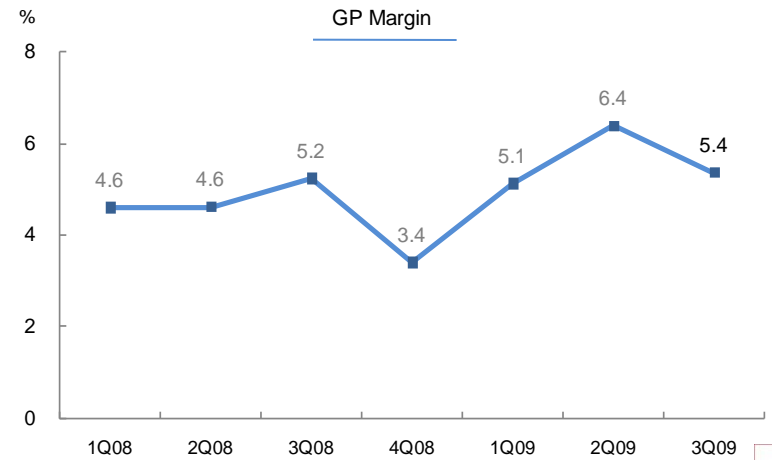
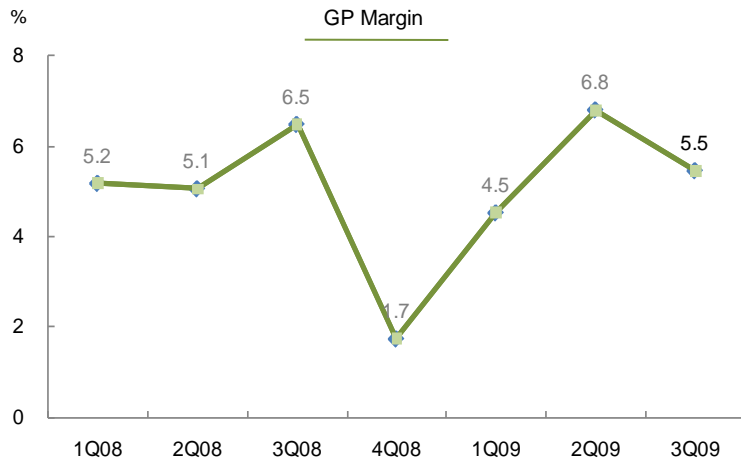
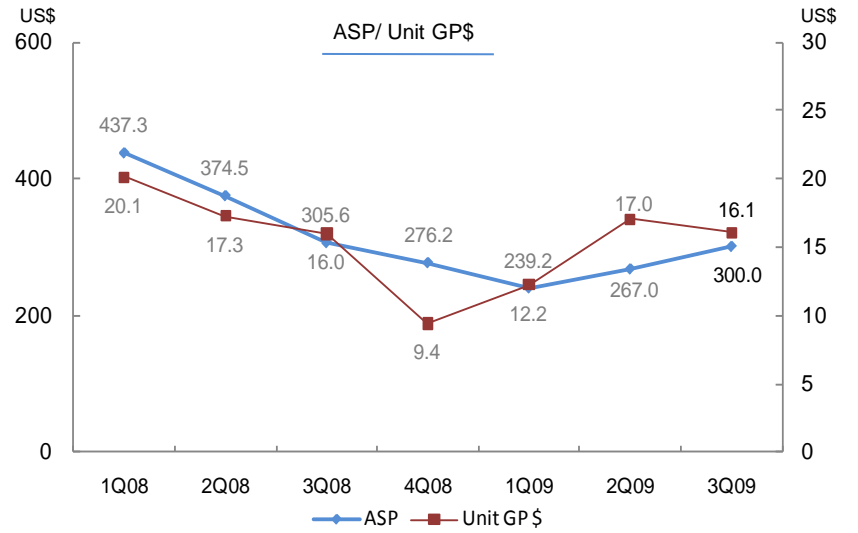


ASPs & Unit Gross Profit Dollar

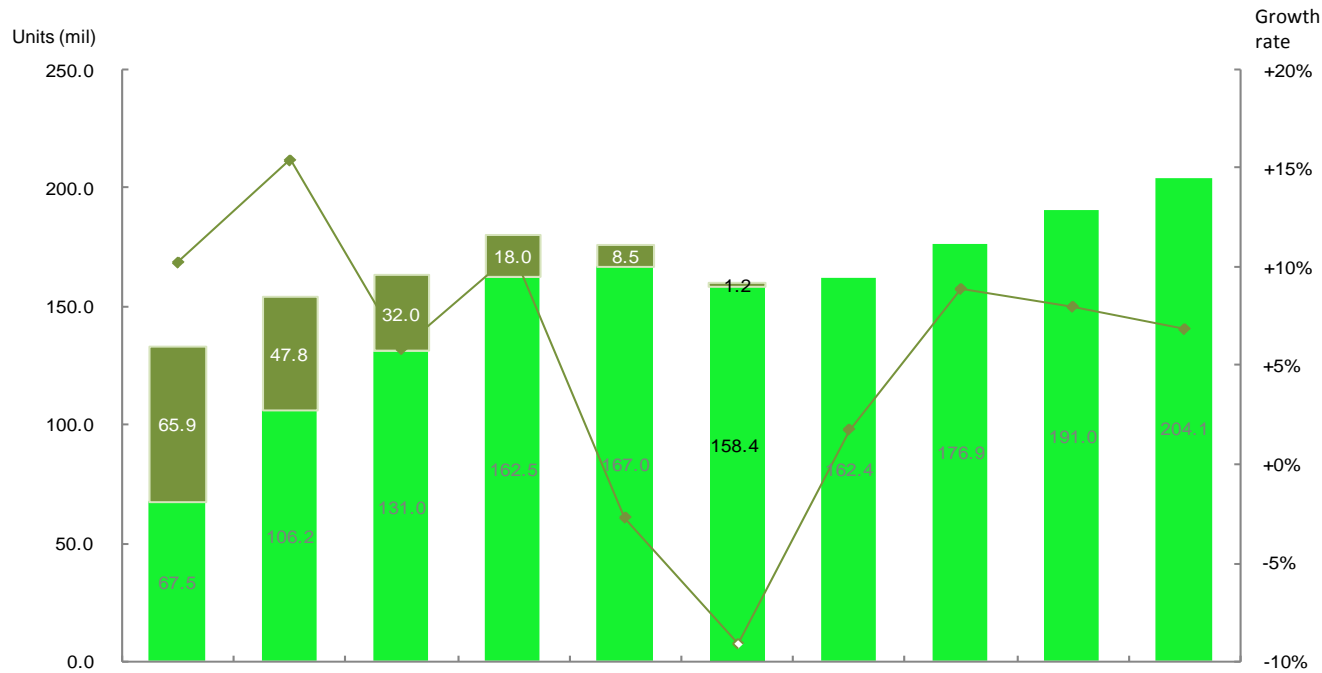
PC Monitor



LCD TV



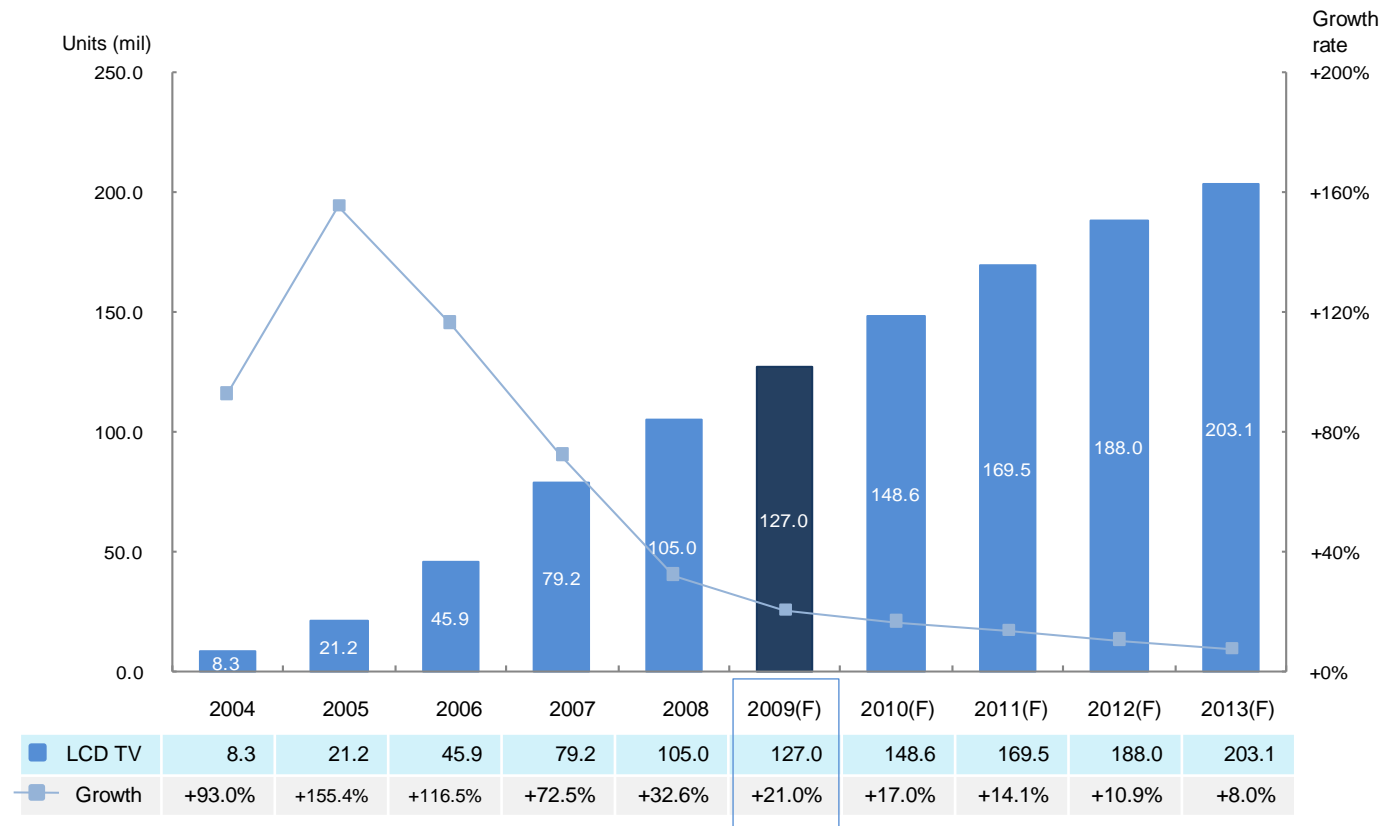
Worldwide Monitor Shipment Forecast



	2004	2005	2006	2007	2008	2009(F)	2010(F)	2011(F)	2012(F)	2013(F)
■ LCD	67.5	106.2	131.0	162.5	167.0	158.4	162.4	176.9	191.0	204.1
■ CRT	65.9	47.8	32.0	18.0	8.5	1.2	0.0	0.0	0.0	0.0
◆ Total	133.4	154.0	163.0	180.5	175.5	159.6	162.4	176.9	191.0	204.1
Growth rate	+10.2%	+15.4%	+5.8%	+10.7%	-2.7%	-9.1%	+1.8%	+8.9%	+8.0%	+6.9%
LCD growth	+32.4%	+57.3%	+23.4%	+24.1%	+2.8%	-5.2%	+2.5%	+8.9%	+8.0%	+6.9%
CRT growth	-5.9%	-27.5%	-33.1%	-43.9%	-52.4%	-86.0%	-	-	-	-

Sources: Display Search, August 2009

Worldwide LCD TV Shipment Forecast



Sources: Display Search, August 2009

Global PC Monitor Manufacturer Ranking

2008

Rank	Company	Qty (m)	%
1	TPV	47.6	27.1%
2	Innolux	29.9	17.0%
3	Samsung	23.8	13.6%
4	LGE	14.2	8.1%
5	Qisda	14.1	8.0%
6	Wistron	7.7	4.4%
7	Proview	5.0	2.8%
8	Techview	3.1	1.8%
9	CGC	2.8	1.6%
10	Compal	2.3	1.3%
	Others	25.0	14.2%
	Total	175.5	100.0%

9M2009

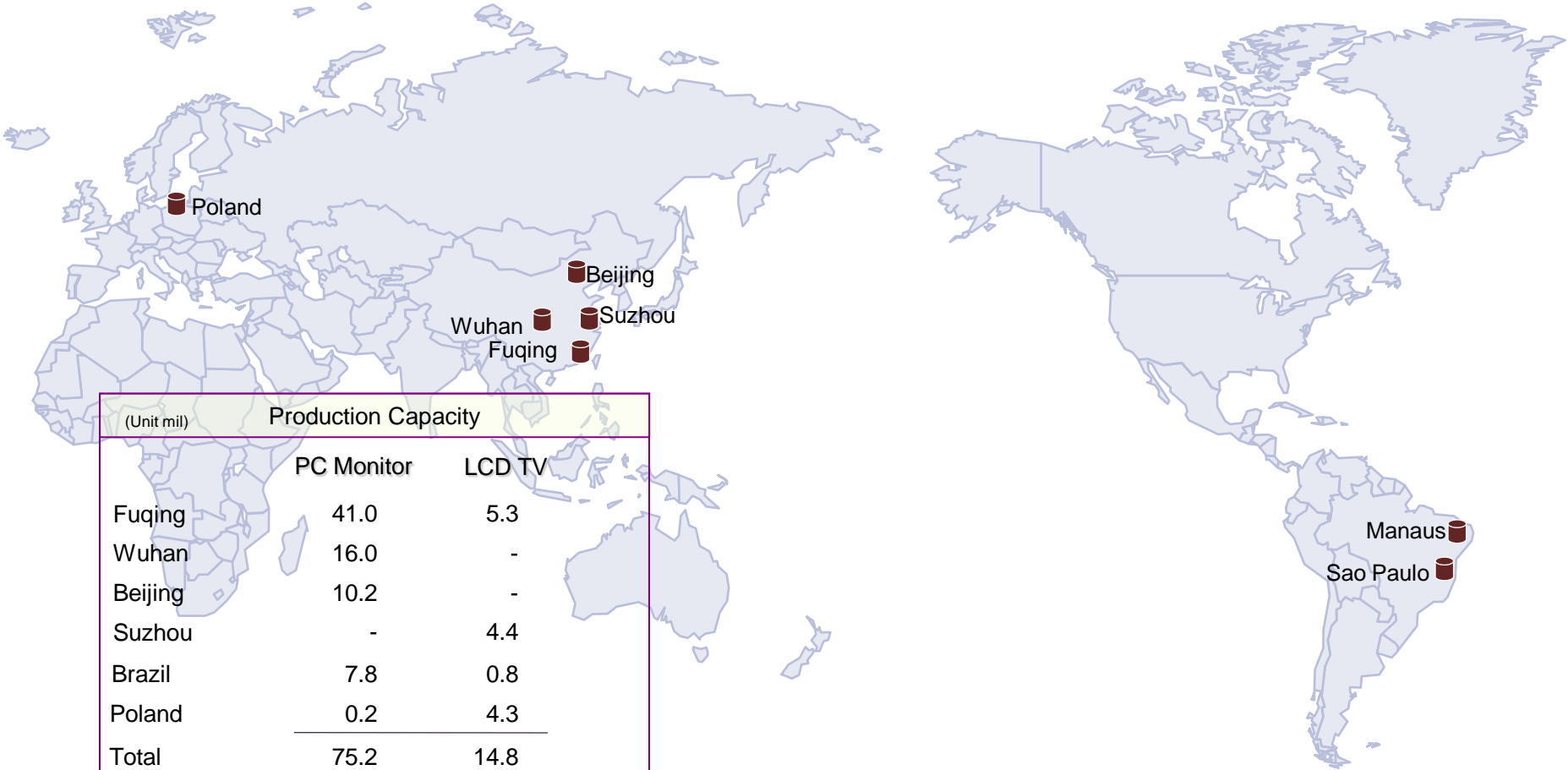
Rank	Company	Qty (m)	%
1	TPV	32.7	27.8%
2	Innolux	28.4	24.1%
3	Samsung	16.9	14.4%
4	Qisda	11.5	9.8%
5	LGE	10.0	8.5%
6	Wistron	5.7	4.8%
7	CGC	2.7	2.3%
8	Tatung	2.1	1.8%
9	KTC	1.1	0.9%
10	Jean	0.8	0.7%
	Others	5.7	4.8%
	Total	117.6	100.0%

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Global LCD TV Manufacturer Ranking

2008				9M2009				
Rank	Company	Qty (m)	%	Rank	Company	Qty (m)	%	
1	Samsung	20.8	19.8%	1	Samsung	17.5	18.6%	↓
2	Sony	13.2	12.6%	2	LGE	10.5	11.1%	↑
3	LGE	9.9	9.4%	3	Sony	8.2	8.7%	↓
4	Sharp	9.0	8.5%	4	Sharp	6.5	6.9%	↓
5	TPV	6.0	5.7%	5	TPV	6.0	6.4%	↑
6	Panasonic	4.8	4.6%	6	TCL	5.7	6.0%	↑
7	Toshiba	4.7	4.5%	7	Vestel	4.4	4.7%	↑
8	TCL	3.5	3.3%	8	Panasonic	4.1	4.3%	↓
9	Funai	3.0	2.9%	9	Hisense	4.0	4.2%	↑
10	Vestel	2.7	2.6%	10	Funai	3.7	3.9%	↑
	Others	27.4	26.1%		Others	23.7	25.1%	
	Total	105.0	100.0%		Total	94.3	100.0%	

Production Capacity & Capex



(Unit mil) Production Capacity			
	PC Monitor	LCD TV	
Fuqing	41.0	5.3	
Wuhan	16.0	-	
Beijing	10.2	-	
Suzhou	-	4.4	
Brazil	7.8	0.8	
Poland	0.2	4.3	
Total	75.2	14.8	
Capital Expenditure			
	PC Monitor	LCDTV	Total
(US\$ mil)	38.0	34.9	73.5