

LG.Philips LCD Co., Ltd.
Form 6-K
January 16, 2007

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 January 2007

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

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

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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

Q4 06 Earnings Results

I. Performance in Q4 2006 Korean GAAP Consolidated Financial Data

(Unit: KRW B)

Item	Q4 06	Q3 06	Q4 05	QoQ	YoY
Quarterly Results					
Revenues	3,065	2,773	2,963	10.5%	3.4%
Operating Income	-177	-382	334		
Ordinary Income	-212	-422	309		
Net Income	-174	-321	328		

II. IR Event of Q4 2006 Earnings Results

1. Provider of Information: IR Communication team
2. Participants: Institutional investors, securities analysts, etc.
3. Purpose: To present Q4 06 Earnings Results of LG.Philips LCD
4. Date & Time: 4:30 p.m. (Korea Time) on January 16, 2007 in Korean 10:00 p.m. (Korea Time) on January 16, 2007 in English
5. Venue & Method:
 - 1) Earnings release conference in Korean:
 - International conference room, 1st floor, Korea Exchange New Building, Seoul
 - 2) Conference call in English:
 - Please refer to IR homepage of LG.Philips LCD Co., Ltd. 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:
 - Kanghee Kim, Assistant, Financing Team (82-2-3777-1665)
- 3) Relevant Team: IR Communication team (82-2-3777-1010)

III. Remarks

1. Please note that the presentation material for Q4 06 Earnings Results is attached as an appendix and accessible on IR homepage of LG.Philips LCD Co., Ltd. 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 Q4 06 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	Q4 06	Q3 06	Q4 05	QoQ	YoY
Quarterly Results					
Revenues	3,065	2,773	2,963	10.5%	3.5%
Operating Income	-172	-378	328		
Ordinary Income	-186	-408	334		
Net Income	-145	-307	360		

Korean GAAP non-consolidated information

(Unit: KRW B)

Item	Q4 06	Q3 06	Q4 05	QoQ	YoY
Quarterly Results					
Revenues	2,967	2,730	2,675	8.7%	10.9%
Operating Income	-151	-384	339		
Ordinary Income	-207	-426	315		
Net Income	-174	-321	328		

Attached: 1) Press Release

2) Presentation Material

Attachment 1. Press Release

LG.PHILIPS LCD REPORTS FOURTH QUARTER 2006 RESULTS

SEOUL, Korea January 16, 2007 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 December 31, 2006. Amounts in Korean Won (KRW) are translated into US dollars (USD) at the noon buying rate in effect on December 29, 2006, which was KRW 930.00 per US dollar.

Sales in the fourth quarter of 2006 increased by 11% to KRW 3,065 billion (USD 3,296 million) from sales of KRW 2,773 billion (USD 2,982 million) in the third quarter of 2006 and increased 3% compared to KRW 2,963 billion (USD 3,186 million) in the fourth quarter of 2005.

Operating loss in the fourth quarter of 2006 was KRW 177 billion (USD 190 million) compared to an operating loss of KRW 382 billion (USD 411 million) in the third quarter of 2006, and an operating profit of KRW 334 billion (USD 359 million) in the fourth quarter of 2005.

EBITDA in the fourth quarter of 2006 was KRW 559 billion (USD 601 million), an increase of 89% from KRW 295 billion (USD 317 million) in the third quarter of 2006 and a year-over-year decline of 32% from KRW 824 billion (USD 886 million) in the fourth quarter of 2005.

Net income in the fourth quarter of 2006 was a loss of KRW 174 billion (USD 187 million) compared to a loss of KRW 321 billion (USD 345 million) in the third quarter of 2006 and a profit of KRW 328 billion (USD 353 million) in the fourth quarter of 2005. Ron Wirahadiraksa, CFO of LG.Philips LCD, said, "We are encouraged by our performance this quarter and the results of the enhanced cost reduction initiatives we are implementing. During the fourth quarter, we were able to reduce our COGS per square meter in KRW by 10% sequentially. In addition, we maintained finished goods inventory levels at slightly under three weeks at the end of the quarter. Further, the increasing number of long-term supply agreements we have secured, reflects our continued focus on closer customer collaboration as we head into a challenging market environment in 2007.

Responding to the needs of our customers and a rapidly evolving global business environment remains a key focus of LG.Philips LCD," Mr. Wirahadiraksa continued. "We believe our strategy is strong and that the new leadership team, announced in late December, will further enhance the Company's global standing and business capabilities.

Fourth Quarter Financial Review

Revenue and Cost

Revenue in the three-month period ended December 31, 2006, increased by 3% to KRW 3,065 billion (USD 3,296 million) from KRW 2,963 billion (USD 3,186 million) in the corresponding period of 2005. TFT-LCD panels for TVs, desktop monitors, notebook computers and other applications accounted for 48%, 27%, 21% and 4%, respectively, on a revenue basis in the fourth quarter of 2006.

Overall, the Company shipped a total of 2.3 million square meters of net display area in the fourth quarter of 2006, a 14% increase quarter-on-quarter, with an average selling price per square meter of USD 1,414. This represents a decrease in the average selling price per square meter of net display area of approximately 3% compared to the end of the third quarter of 2006 and an average decrease of 1% from the third quarter of 2006.

The total cost of goods sold increased 2% sequentially to KRW 3,090 billion (USD 3,323 million), and increased 26% year-over-year driven by shipment growth. The cost of goods sold per square meter of net display area shipped was KRW 1.4 million (USD 1,460) for the fourth quarter of 2006, down 10% from the third quarter of 2006.

Liquidity

As of December 31, 2006, LG.Philips LCD had KRW 954 billion (USD 1,026 million) of cash and cash equivalents. Total debt was KRW 4,121 billion (USD 4,431 million), and the net debt-to-equity ratio was 46% as of December 31, 2006, compared to 57% as of September 30, 2006.

Capital Spending

Capital expenditures in the fourth quarter of 2006 were KRW 324 billion (USD 348 million) compared to KRW 1,396 billion (USD 1,501 million) in the fourth quarter of 2005, and were primarily invested in Gen 5.5, the Poland module plant, the enhancement of production efficiency, and the maintenance of existing facilities.

Utilization and Capacity

Total input capacity on an area basis increased approximately 17% sequentially in the fourth quarter, mainly attributable to the ramp up of P7, which currently averages 78,000 input sheets per month.

Outlook

The following expectations are based on current information as of January 16, 2007. The Company does not expect to update its expectations until next quarter's earnings announcement. However, the Company may update its full business outlook, or any portion thereof, at any time for any reason.

For the first quarter of 2007, we anticipate a mid-single digit decrease percentage in total area shipments sequentially, where TV decreases by a high-teens and IT increases by a mid-single digit percentage, commented Mr. Wirahadiraksa. We anticipate both the ASP per square meter at the end of the first quarter of 2007 as well as the average ASP during the quarter to decline by a low-teens percentage, which is the same for both TV and IT.

Mr. Wirahadiraksa continued, Our COGS reduction per square meter is expected to be a mid-single digit percentage in the first quarter. Accordingly, our EBITDA margin for the first quarter of 2007 is expected to be a mid-teens percentage. Looking forward to 2007, we anticipate continued progress in our cost reduction efforts and expect that these strategies will reduce costs by 25 to 30 percent.

Our CAPEX guidance for 2007 remains at approximately KRW 1 trillion. Our 2007 CAPEX will be utilized for future production facilities, production efficiency enhancement and existing facility maintenance, thereby providing us with more operational flexibility, Mr. Wirahadiraksa concluded.

Earnings Conference and Conference Call

LG.Philips LCD will hold a Korean language earnings conference on January 16, 2007, at 4:30 p.m. Korea Standard Time on the 1st floor, in the International Conference Room of the Korea Exchange Building (KRX). An English language conference call will follow at 10:00 p.m. Korea Standard Time, 8:00 a.m. EST and 1:00 p.m. GMT. The call-in number is +82 (0)31-810-3001 for both 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.Philips LCD web site: <http://www.lgphilips-lcd.com>

Investors can listen to the conference call via the Internet at <http://www.lgphilips-lcd.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 76999#.

About LG.Philips LCD

LG.Philips LCD Co., Ltd [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 for use in TVs, monitors, notebook PCs, and various applications. LG.Philips LCD currently operates seven fabrication facilities and four back-end assembly facilities in Korea, China and Poland. In addition, LG.Philips LCD has sales and representative offices in ten countries and has approximately 21,000 employees globally. Please visit <http://www.lgphilips-lcd.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.

Investor Relations Contacts:

C.H. Lee [Korea]	Joshua Hochberg [USA]
LG.Philips LCD	Sloane & Company
Tel: +822-3777-1010	Tel: +1-212-446-1892
Email: ch.lee@lgphilips-lcd.com	Email: jhochberg@sloanepr.com

Media Contacts:

Elliot Sloane [USA]	Sue Kim [Korea]
Sloane & Company	LG.Philips LCD
Tel: +1-212-446-1860	Tel: +822-3777-0970
Email: ESloane@sloanepr.com	Email: sue.kim@lgphilips-lcd.com

LG.Philips LCD

CONSOLIDATED STATEMENTS OF INCOME

(In millions of KRW)

(The financial statements are based on unaudited Korean GAAP)

	2006		2005					
	Three months ended Dec 31	Twelve months ended Dec 31	Three months ended Dec 31	Twelve months ended Dec 31				
REVENUES	3,065,294	100%	10,624,200	100%	2,962,697	100%	10,075,580	100%
Cost of goods sold	(3,090,235)	-101%	(10,932,316)	-103%	(2,456,670)	-83%	(9,094,711)	-90%
GROSS PROFIT	(24,941)	-1%	(308,116)	-3%	506,027	17%	980,869	10%
Selling, general & administrative	(151,647)	-5%	(570,922)	-5%	(171,643)	-6%	(511,172)	-5%
OPERATING INCOME	(176,588)	-6%	(879,038)	-8%	334,384	11%	469,697	5%
Interest income	5,773	0%	29,309	0%	14,135	0%	50,622	1%
Interest expense	(53,440)	-2%	(179,199)	-2%	(26,253)	-1%	(104,928)	-1%
Foreign exchange gain (loss),net	4,469	0%	3,426	0%	(9,461)	0%	(30,500)	0%
Others, net	7,947	0%	4,026	0%	(4,253)	0%	(16,196)	0%
Total other income (expense)	(35,251)	-1%	(142,438)	-1%	(25,832)	-1%	(101,002)	-1%
INCOME BEFORE TAX	(211,839)	-7%	(1,021,476)	-10%	308,552	10%	368,695	4%
Income tax (expense) benefit	37,494	1%	252,163	2%	19,274	1%	148,317	1%
NET INCOME(LOSS)	(174,345)	-6%	(769,313)	-7%	327,826	11%	517,012	5%

- These financial statements are provided for informational purposes only.

LG.Philips LCD

CONSOLIDATED BALANCE SHEET

(In millions of KRW)

(The financial statements are based on unaudited Korean GAAP)

	2006		2005					
	Dec 31	Sep 30	Dec 31	Sep 30				
ASSETS								
Current assets:								
Cash and cash equivalents	954,362	7%	471,747	3%	1,579,452	12%	2,129,456	16%
Trade accounts and notes receivable	859,300	6%	1,330,539	10%	1,266,899	9%	1,307,958	10%
Inventories	1,052,705	8%	1,148,286	8%	690,785	5%	724,954	5%
Other current assets	288,260	2%	320,707	2%	308,932	2%	248,701	2%
Total current assets	3,154,627	23%	3,271,279	24%	3,846,068	28%	4,411,069	33%
Investments and other non-current assets	781,287	6%	703,452	5%	469,109	3%	413,959	3%
Property, plant and equipment, net	9,428,048	70%	9,578,309	70%	9,199,599	67%	8,548,527	63%
Intangible assets, net	123,825	1%	181,576	1%	159,306	1%	167,933	1%
Total assets	13,487,787	100%	13,734,616	100%	13,674,082	100%	13,541,488	100%
LIABILITIES AND SHAREHOLDERS EQUITY								
Current liabilities:								
Short-term debt	813,735	6%	672,720	5%	749,809	5%	794,504	6%
Trade accounts and notes payable	949,436	7%	881,443	6%	693,588	5%	730,003	5%
Other payables and accrued liabilities	1,445,618	11%	1,230,405	9%	1,695,439	12%	1,816,328	13%

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