



Displaying your vision!

Chunghwa Picture Tubes, Ltd.

2Q10 Investor Conference

Safe Harbor Statement

The statements included in this presentation that are not historical in nature are forward-looking statements. These forward-looking statements which may include statements regarding CPT's future results of operations, financial condition, and investment plan are subject to significant risks and uncertainties and are based on CPT current expectations.

Actual results may differ materially from those expressed or implied in these forward-looking statements for a variety of reasons, including, among other things: the cyclical fluctuation and our gross margin affected by downward price pressures; our dependence on growth in the demand for our products; dependence on access to raw materials and components; general economic and political conditions, including those related to the TFT-LCD industry; possible disruptions in commercial activities caused by natural and human-induced disasters; and fluctuations in foreign currency exchange.

Additional information as to these and other factors that may cause actual results to differ materially from CPT forward-looking statements can be found in CPT annual report on Market Observe Post System in Security and Future Commission website.

Agenda



- **Opening**
- **CPT Financials**
- **Market & CPT**
- **Q&A**

Opening



➤ Opening

Mr. S.C. Lin
President

- **CPT Financials**
- **Market & CPT**
- **Q&A**

CPT Financials



- **Opening**

- **CPT Financials**

Mr. Wilbur Chien

Chief Director of Finance Division

- **Market & CPT**

- **Q&A**

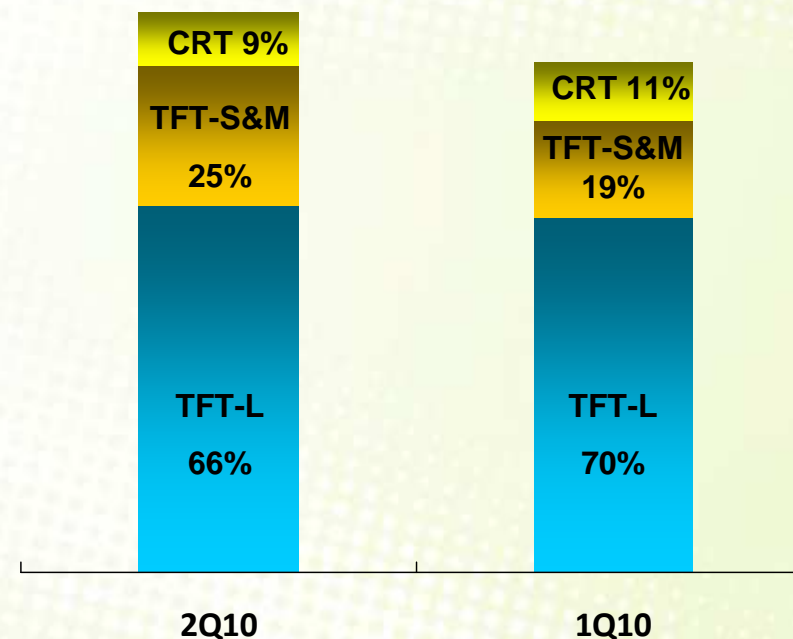
2Q10 Sales Results



Unit: NT\$ M.

Revenue	2Q10	1Q10	QoQ%
Group	23,982	21,836	9.8%
TFT-LCD	21,705	19,364	12.1%
L	15,732	15,236	3.3%
S&M	5,973	4,128	44.7%
CRT & Other	2,276	2,471	(7.9%)
Revenue	2Q10	2Q09	YoY%
Group	23,982	11,889	101.7%
TFT-LCD	21,705	10,118	114.5%
L	15,732	7,309	115.2%
S&M	5,973	2,809	112.6%
CRT & Other	2,276	1,770	28.6%

QoQ Revenue Breakdown



Source: Unaudited company data

2Q10 Consolidated Income Statement



Unit: NT\$ M.	2Q10	1Q10	QoQ Chg (%)	2Q09	YoY Chg (%)
Net Sales	23,982	21,836	9.8%	11,889	101.7%
Gross Profit	1,240	(284)	536.6%	(6,535)	119.0%
Operating Income	(1,156)	(2,472)	53.2%	(8,773)	86.8%
Pre-tax Income	(1,219)	(2,708)	55.0%	(9,688)	87.4%
Net Income	(1,488)	(2,989)	50.2%	(9,740)	84.7%
Adjusted EBITDA¹	4,772	3,892	22.6%	(2,201)	316.8%
EPS before Capital Reduction	(0.09)	(0.18)	(27.8%)	(1.03)	77.7%
EPS after Capital Reduction²	(0.23)	(0.46)			
Margin (%)					
Gross Margin	5.2	(1.3)		(54.9)	
Operating Margin	(4.8)	(11.3)		(73.8)	
EBITDA Margin	19.9	17.8		(18.5)	

Source: Unaudited company data

Note 1: Adjusted EBITDA is defined as operating income plus depreciation and amortization.

Note 2: CPT implemented capital reduction at the end of 2Q'10.

2Q10 Consolidated Balance Sheet



Unit: NT\$ M.	2Q10	1Q10	QoQ Chg (%)	2Q09	YoY Chg (%)
Cash & ST Investment	21,073	22,756	(7.4%)	16,069	31%
Inventory	9,050	7,858	15.2%	8,445	7.2%
Short-term Debt	24,800	27,901	(11.1%)	29,810	(17%)
Long-term Debt	24,068	22,510	6.9%	32,956	(27%)
Stockholders' Equity	59,463	61,412		62,004	
Book Value per Share ¹ before Capital Reduction	3.61	3.74		6.72	
Book Value per Share ¹ after Capital Reduction	9.15	9.46			
Ratios (%)					
Debt / Equity	79	82		101	
Net Debt / Equity	45	45		75	
Inventory Turnover (days) ²	37	32		43	

Source: Unaudited company data

Note 1: CPT implemented capital reduction at the end of 2Q'10.

Note 2: Average period of the designated period divided by annualized and multiplied by 365 days.

2Q10 TFT BU Income Statement



Unit: NT\$ M.	2Q10	1Q10	QoQ Chg (%)	2Q09	YoY Chg (%)
Net Sales	21,705	19,364	12.1%	10,118	114.5%
Gross Profit	1,061	(436)	343.3%	(6,156)	117.2%
Operating Income	(1,112)	(2,440)	54.4%	(8,213)	86.5%
Pre-tax Income	(1,216)	(2,712)	55.2%	(8,752)	86.1%
Adjusted EBITDA	4,818	3,857	24.9%	(2,098)	329.6%
EBITDA per Panel³	713	618	15.4%	(559)	227.5%
Margin (%)					
Gross Margin	4.9	(2.3)		(60.8)	
Operating Margin	(5.1)	(12.6)		(81.2)	
EBITDA Margin	22.2	19.9		(20.7)	

Source: Unaudited company data

Note3: The unit for EBITDA per "large-sized" panel is NT\$.

2Q10 CRT BU Income Statement



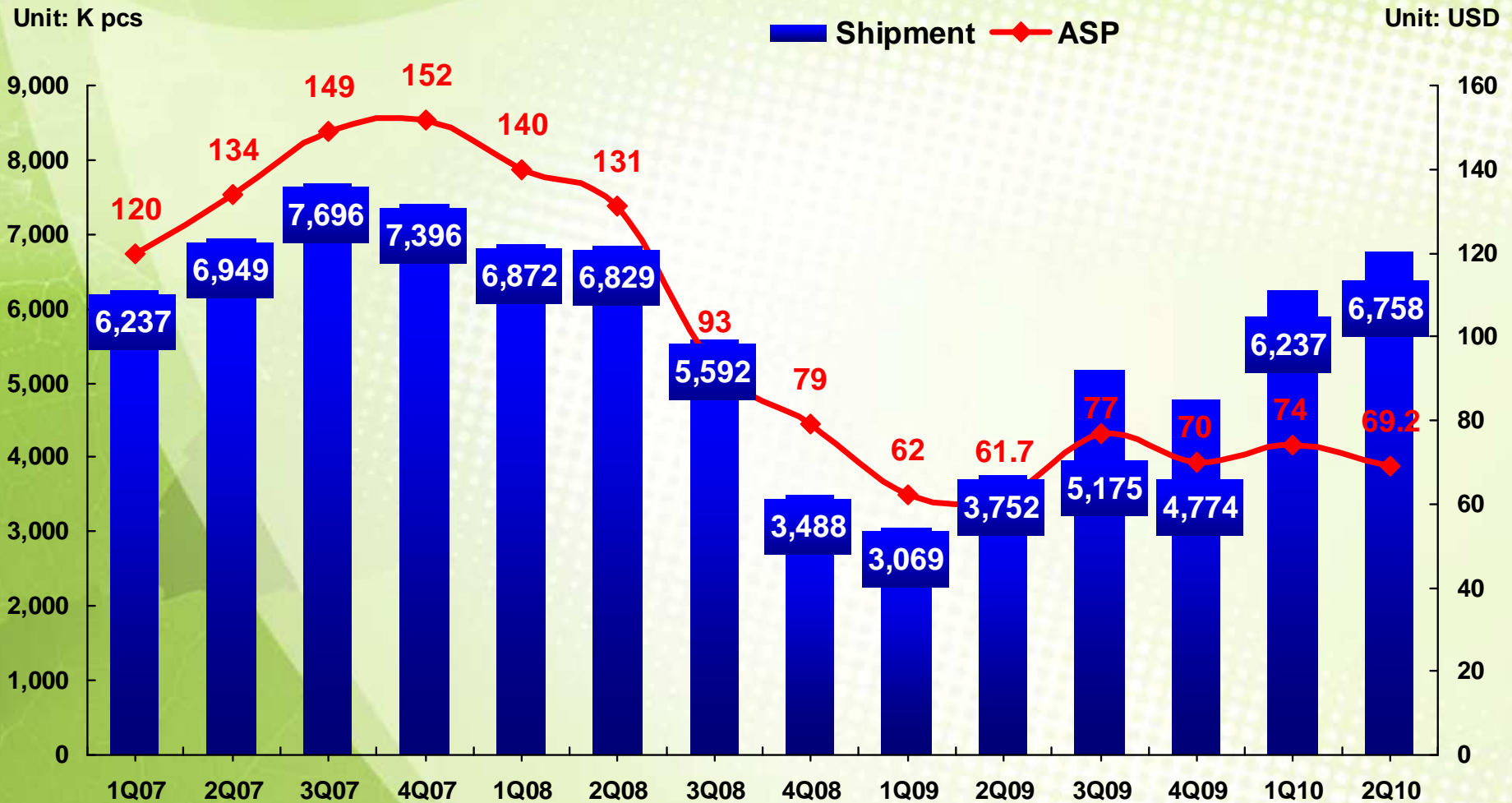
Unit: NT\$ M.	2Q10	1Q10	QoQ Chg (%)	2Q09	YoY Chg (%)
Net Sales	2,276	2,471	(7.9%)	1,770	28.6%
Gross Profit	160	154	3.9%	(385)	141.6%
Operating Income	(57)	(30)	(90.0%)	(545)	89.5%
Pre-tax Income	(1)	(3)	66.7%	(517)	99.8%
Adjusted EBITDA	8	35	(77.1%)	(102)	107.8%
Margin (%)					
Gross Margin	7.0	6.2		(21.8)	
Operating Margin	(2.5)	(1.2)		(30.8)	
EBITDA Margin	0.4	1.4		(5.8)	

Source: Unaudited company data

TFT-LCD Panel Shipment – (L)



- In 2Q10, TFT-LCD large-sized panel shipments were around 6.76M., up 8.4% QoQ.
- In 2Q10, blended ASP approximated US\$ 69.2, down 6.5% QoQ.

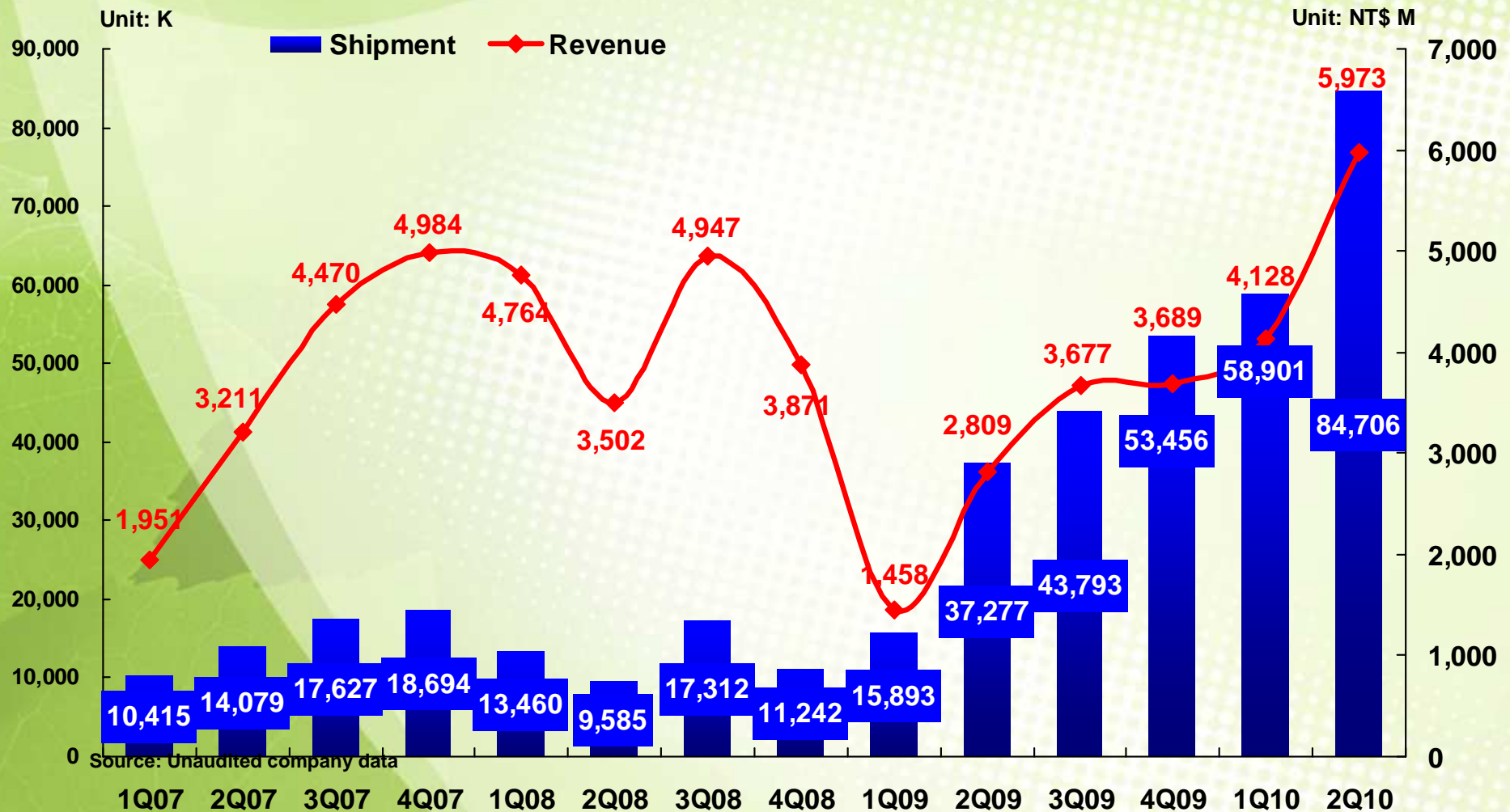


Source: Unaudited company data

TFT-LCD Panel Shipment – (S&M)



- In 2Q10, TFT-LCD S&M-sized panel shipments were around 84.7 M., up 43.8% QoQ.
- In 2Q10, the revenue generated from this sector was NT\$ 5,973 M., up 44.7% QoQ.

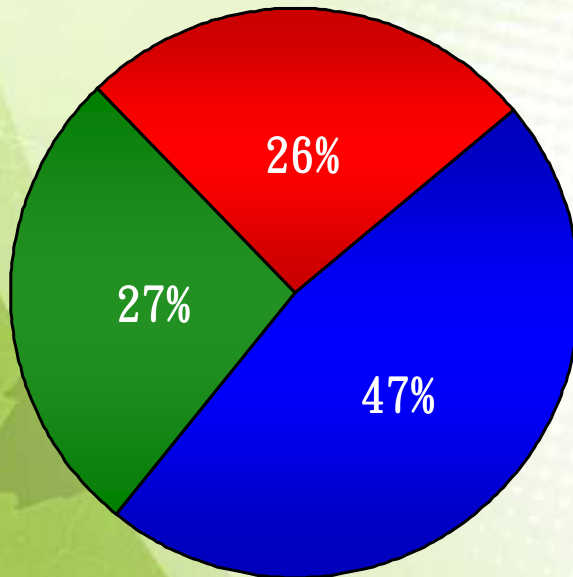


Product Mix by Application Shipments



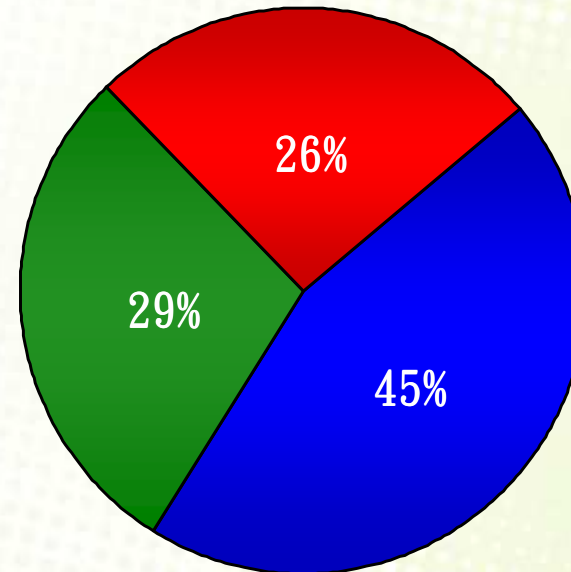
2Q10 TFT-LCD Product Mix

■ Monitor ■ NB+ NNB ■ TV



1Q10 TFT-LCD Product Mix

■ Monitor ■ NB+ NNB ■ TV



Source: Unaudited company data

CPT 2Q10 Highlight



	Substrate Size (mm)	Capacity	2Q10
T2	680*880	72,600	Sales: NT\$ 23.98 B.
L1A	730*920	90,000	Large-sized Panel Shipments:
L1B	730*920	90,000	6.76 M.
L2	1500*1850	110,000	Small & Medium-sized Panel Shipment:
Y1 (CF)	730*920	220,000	84.7 M.
Y2(CF)	1500*1850	80,000	CAPEX (NT\$ B.)
H2 (CF)	680*880 / 730*920	75,000	2010: NT\$ 5.7 B.

Market & CPT

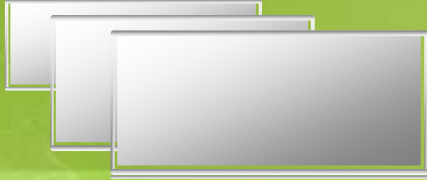


- Opening
- CPT Financials
- Market & CPT

Mr. Ryan Chung
Chief Director
VDBU

Mr. H.T. Yu
VP
Small-Medium
TFT BU

- Q&A



Q & A



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Thank you.