



Displaying your vision!

Chunghwa Picture Tubes, Ltd.

3Q10 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**

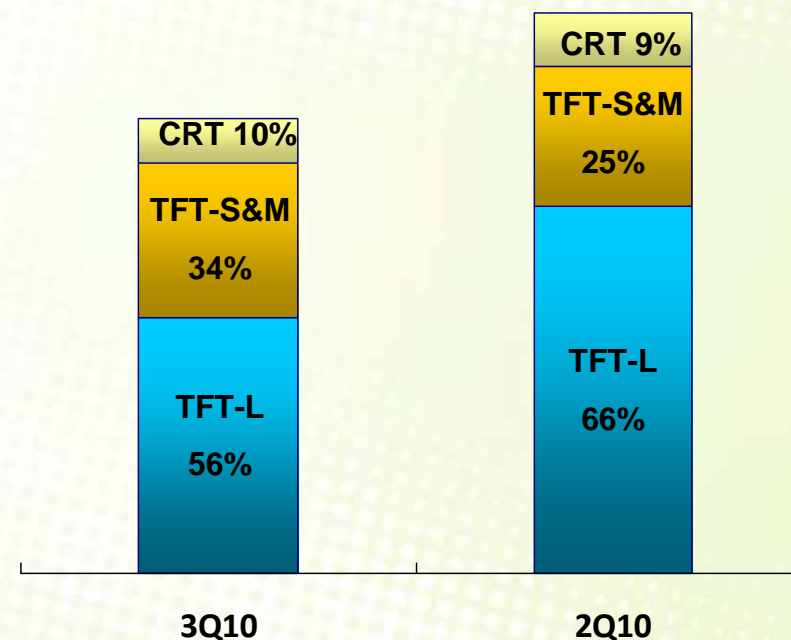
3Q10 Sales Results



Unit: NT\$ M.

Revenue	3Q10	2Q10	QoQ%
Group	19,494	23,982	-18.7%
TFT-LCD	17,593	21,697	-18.9%
L	10,936	15,724	-30.5%
S&M	6,656	5,973	11.4 %
CRT & Other	1,901	2,276	-16.5%
Revenue	3Q10	3Q09	YoY%
Group	19,494	19,246	1.3%
TFT-LCD	17,593	17,208	2.2%
L	10,936	13,531	-19.2%
S&M	6,656	3,677	81%
CRT & Other	1,901	2,037	-6.7%

QoQ Revenue Breakdown



Source: Unaudited company data

3Q10 Consolidated Income Statement



Unit: NT\$ M.	3Q10	2Q10	QoQ Chg(%)	3Q09	YoY Chg(%)
Net Sales	19,494	23,974	-18.7%	19,246	1.3%
Gross Profit	-2,856	1,229	-332.4%	-1,821	-56.8%
Operating Income	-5,159	-1,168	-341.7%	-4,514	-14.3%
Pre-tax Income	-4,934	-1,451	-240%	-4,677	-5.5%
Net Income	-5,179	-1,500	-245.3%	-4,823	-7.4%
Adjusted EBITDA ¹	922	4,761	-80.6%	2,015	-54.2%
EPS ²	(0.39)	(0.11)		(0.35)	
Margin (%)					
Gross Margin	-14.7	5.1	-	-9.5	-
Operating Margin	-26.5	-4.9	-	-23.5	-
EBITDA Margin	4.7	19.9	-	10.5	-

Source: Unaudited company data

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

Note 2: EPS calculated based on Weighted Avg. number of ordinary shares outstanding.

3Q10 Consolidated Balance Sheet



Unit: NT\$ M.	3Q10	2Q10	QoQ Chg(%)	3Q09	YoY Chg(%)
Cash & ST Investment	20,641	21,073	-2.1%	16,494	25.1%
Inventory	7,413	9,050	-18.1%	6,971	6.3%
Short-term Debt	23,015	24,800	-7.2%	25,639	-10.2%
Long-term Debt	23,392	24,068	-2.8%	27,970	-16.4%
Stockholders' Equity	54,516	59,463	-8.3%	71,210	-23.4%
Book Value per Share ¹	8.4	9.2	-	5.08	-
Ratios (%)					
Debt / Equity	85	79	-	75	-
Net Debt / Equity	47	45	-	52	-
Inventory Turnover (days) ²	30	37	-	33	-

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.

3Q10 TFT BU Income Statement



Unit: NT\$ M.	3Q10	2Q10	QoQ Chg(%)	3Q09	YoY Chg(%)
Net Sales	17,593	21,697	-18.9%	17,208	2.2%
Gross Profit	-2,897	1,053	-375.1%	-1,463	-98%
Operating Income	-5,025	-1,120	-348.7%	-3,913	-28.4%
Pre-tax Income	-4,852	-1,331	-264.5%	-4,230	-14.7%
Adjusted EBITDA	990	4,810	-79.4%	2,175	-54.5%
EBITDA per Panel³	173	712	-	420	-
Margin (%)					
Gross Margin	-16.5	4.9	-	-8.5	-
Operating Margin	-28.6	-5.2	-	-22.7	-
EBITDA Margin	5.6	22.2	-	12.6	-

Source: Unaudited company data

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

3Q10 CRT BU Income Statement



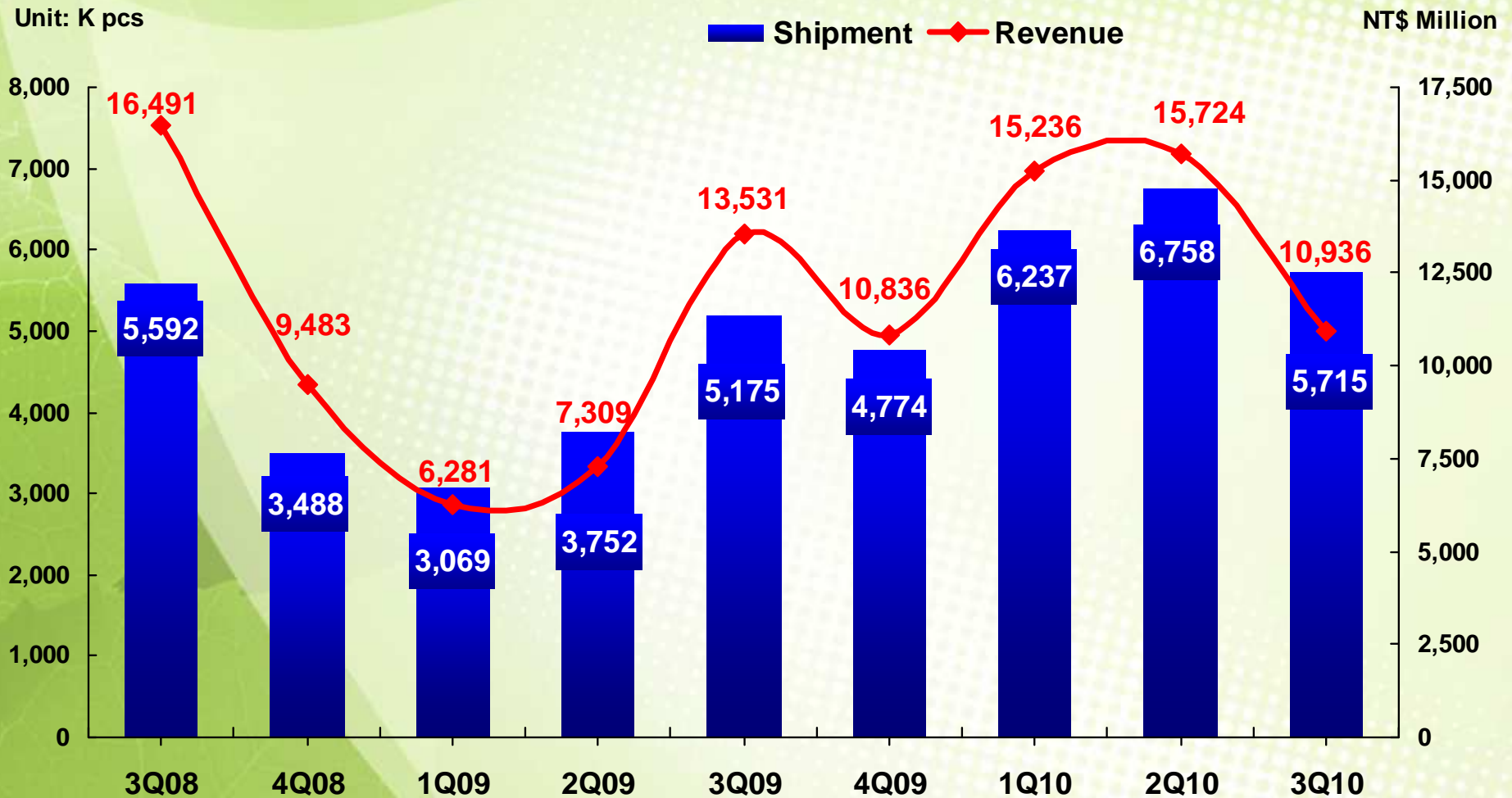
Unit: NT\$ M.	3Q10	2Q10	QoQ Chg(%)	3Q09	YoY Chg(%)
Net Sales	1,901	2,276	-16.5%	2,037	-6.7%
Gross Profit	32	157	-79.6%	-355	109%
Operating Income	-138	-60	-130%	-583	76.3%
Pre-tax Income	-65	-121	46.3%	-421	84.6%
Adjusted EBITDA	-74	5	-1,580%	-156	52.6%
Margin (%)					
Gross Margin	1.7	6.9	-	-17.4	-
Operating Margin	-7.3	-2.6	-	-28.6	-
EBITDA Margin	-3.9	0.2	-	-7.7	-

Source: Unaudited company data

TFT-LCD Panel Shipment – (L)



- In 3Q10, TFT-LCD large-sized panel shipments were around 5.72M, down 15.4% QoQ.

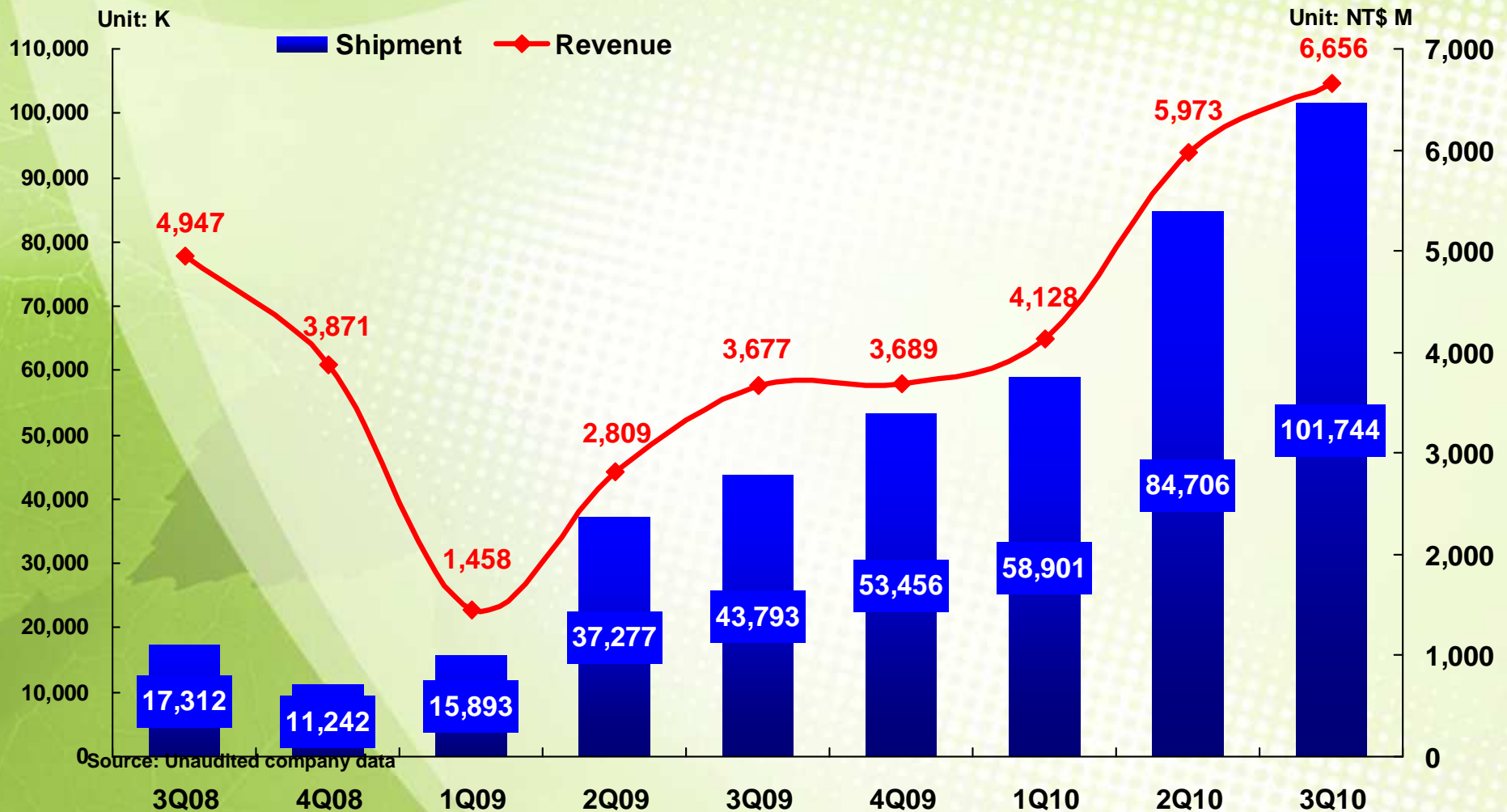


Source: Unaudited company data

TFT-LCD Panel Shipment – (S&M)



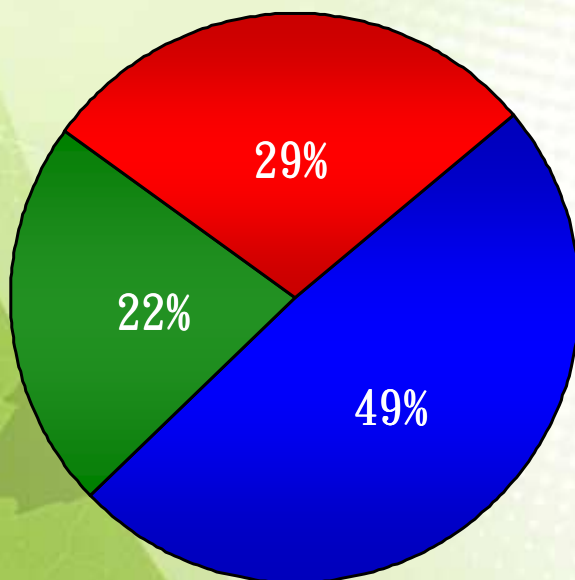
- In 3Q10, TFT-LCD S&M-sized panel shipments were around 101.7 M, up 20.1% QoQ.
- In 3Q10, the revenue generated from this sector was NT\$ 6,656 M, up 11.4% QoQ.



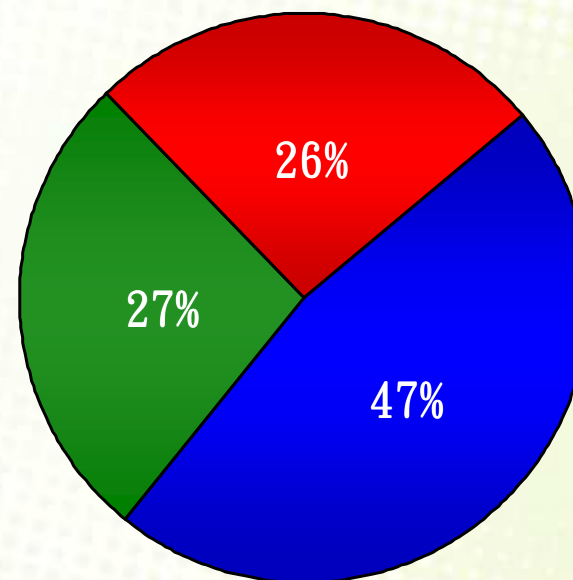
Product Mix by Application Shipments



3Q10 TFT-LCD Product Mix



2Q10 TFT-LCD Product Mix



Source: Unaudited company data

Note 1: TV sizes include 18.5" & 21.6"

CPT 3Q10 Highlight



	Substrate Size (mm)	Touch Sensor Capacity	TFT-LCD Capacity
T2	680*880		72,600
L1A	730*920	35,000	90,000
L1B	730*920		90,000
L2	1500*1850	10,000	110,000
Y1 (CF)	730*920		220,000
Y2 (CF)	1500*1850		80,000
H2 (CF)	680*880/ 730*920		75,000

3Q10

Net Sales: NT\$ 19.5 B.

Large-sized Panel Shipment:

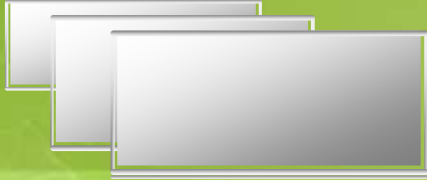
5.72 M.

S&M-sized Panel Shipment:

101.7 M.

Disciplined CAPEX

2010: NT\$ 4 B.



Q & A



Displaying Your Vision!

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



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Thank you.