



Displaying your vision

Chunghwa Picture Tubes, Ltd.

4Q07 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.



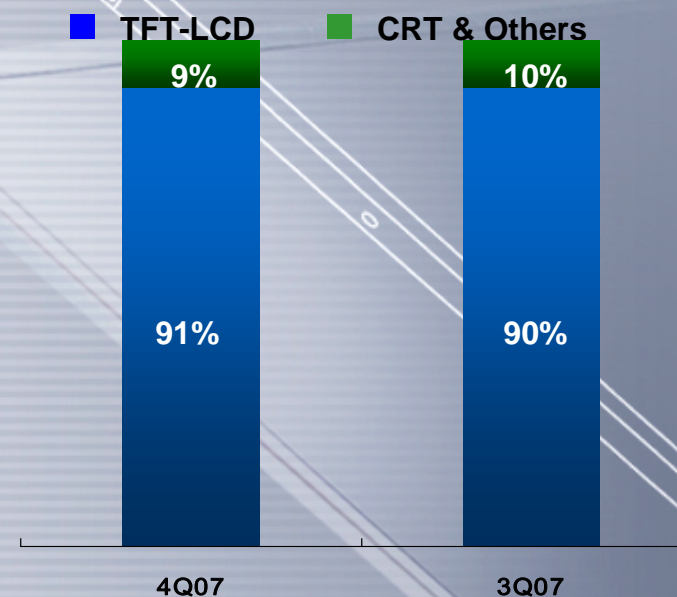
4Q07 Sales Results

Unit: NT\$ M.

Revenue	4Q07	3Q07	QoQ %
Group	45,959	46,346	(0.8)
TFT-LCD	41,659	42,107	(1)
(L)	36,513	37,540	(3)
(S&M)	5,146	4,567	13
CRT & Others	4,298	4,233	1.5

Revenue	4Q07	4Q06	YoY %
Group	45,959	36,615	26
TFT-LCD	41,659	31,796	31
(L)	36,513	29,940	22
(S&M)	5,146	1,856	177
CRT & Others	4,298	4,819	(11)

QoQ Revenue Breakdown



Source: Unaudited company data



4Q07 Consolidated Income Statement

Unit: NT\$ M.	4Q07	3Q07	QoQ Chg (%)	4Q06	YoY Chg(%)
Net Sales	45,959	46,346	(0.8)	36,615	25.5
Gross Profit	10,518	9,428	11.6	1,339	685.8
Operating Income	6,419	5,591	14.8	(1,790)	458.6
Pre-tax Income	6,215	5,159	20.5	(2,056)	402.3
Adjusted EBITDA ⁽¹⁾	14,387	12,311	16.9	4,361	229.9
Pre-tax EPS	0.68	0.61		(0.25)	
Margins (%)	4Q07	3Q07		4Q06	
Gross Margin	23	20		4	
Operating Margin	14	12		(5)	
EBITDA Margin	31	27		12	

Source: Unaudited company data

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



4Q07 Consolidated Balance Sheet

Unit: NT\$ M.	4Q07	3Q07	QoQ Chg (%)	4Q06	YoY Chg(%)
Cash & ST Investment	31,342	25,733	21.8	35,685	(12.2)
Inventory	14,898	13,214	12.7	18,811	(20.8)
Short term Debt	31,583	39,874	(20.8)	36,559	(13.6)
Long term Debt	47,497	44,154	(7.6)	70,831	(32.9)
Stockholder Equity	99,215	89,858	10.4	83,471	18.9
Book Value per Share	11.2	10.5		10.2	
Ratios(%)	4Q07	3Q07		4Q06	
Debt / Equity	80	94		134	
Net Debt / Equity	48	65		86	
Inventory Turnover (days) ²	36	32		47	

Source: Unaudited company data

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



4Q07 TFT BU Income Statement

Unit: NT\$ M.	4Q07	3Q07	QoQ Chg (%)	4Q06	YoY Chg(%)
Net Sales	41,659	42,107	(1.1)	31,796	31
Gross Profit	11,346	9,661	17.4	1,169	870.6
Operating Income	7,549	6,105	23.7	(1,760)	528.9
Pre-tax Income	7,016	5,517	27.2	(1,407)	598.7
Adjusted EBITDA	14,301	12,226	17	3,612	295.9
EBITDA per panel (3)	1,934	1,589	21.7	570	239.3
Margins (%)	4Q07	3Q07		4Q06	
Gross Margin	27	23		3.7	
Operating Margin	18	15		(5.5)	
EBITDA Margin	34	29		11	

Source: Unaudited company data

Note: 3. The unit for EBITDA per "large-sized" panel is NT\$.



4Q07 CRT BU Income Statement

Unit: NT\$ M.	4Q07	3Q07	QoQ Chg (%)	4Q06	YoY Chg(%)
Net Sales	4,298	4,233	1.5	4,815	(10.7)
Gross Profit	(823)	(275)	(199.3)	263	(412.9)
Operating Income	(1,110)	(532)	(108.6)	(177)	(527.1)
Pre-tax Income	(779)	(381)	(104.5)	(527)	(47.8)
Adjusted EBITDA	92	40	130	371	(75.2)
Margins (%)	4Q07	3Q07		4Q06	
Gross Margin	(19)	(7)		5.5	
Operating Margin	(26)	(13)		(4)	
EBITDA Margin	2	1		8	

Source; Unaudited company data



Yearly Consolidated Income Statement

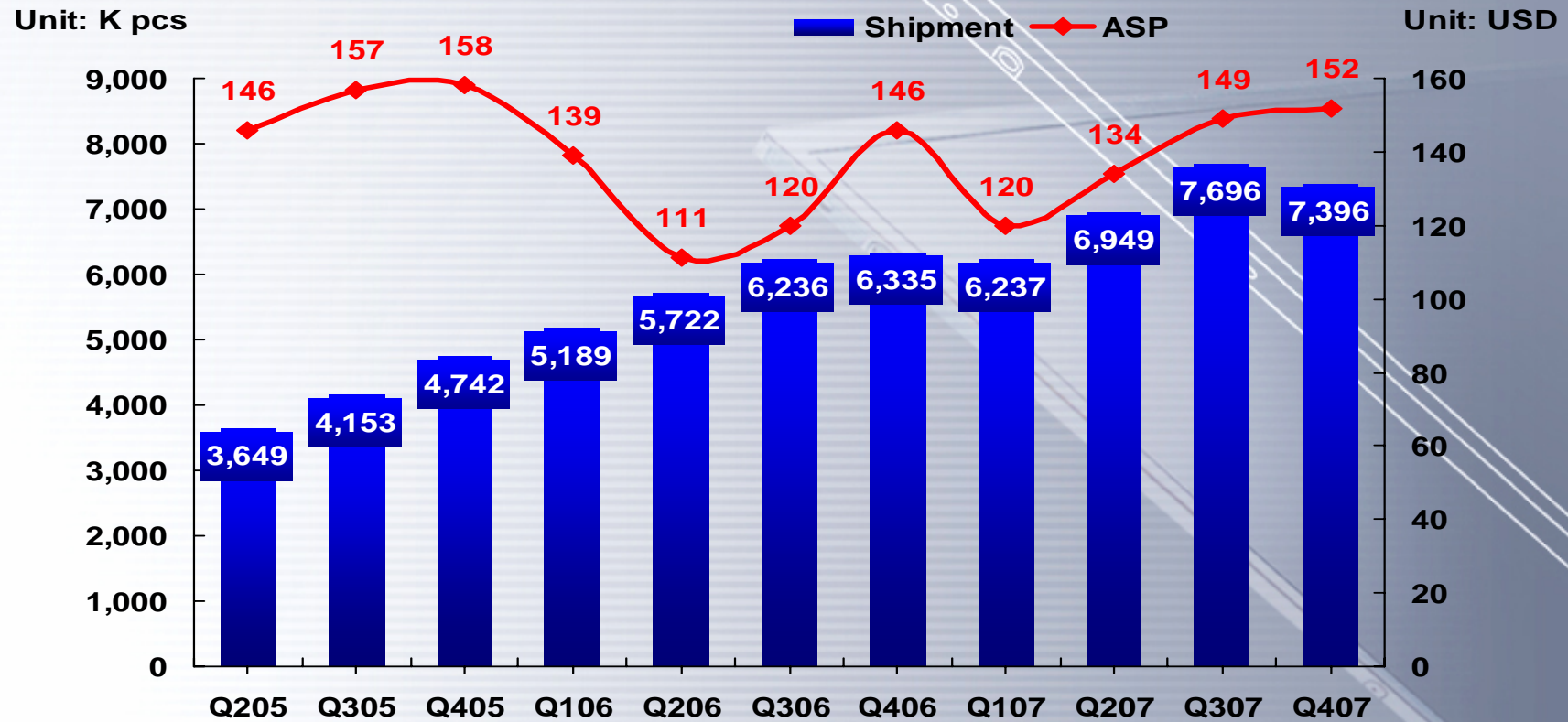
Unit: NT\$ M.	Group			TFT BU		
	2007	2006	YoY Chg (%)	2007	2006	YoY Chg (%)
Net Sales	159,692	126,605	26	144,266	104,672	37.8
Gross Profit	23,577	96	24459	24,987	(578)	4423
Operating Income	10,663	(9,878)	208	13,149	(9,245)	2422
Pre-tax Income	8,877	(13,068)	168	10,802	(11,739)	192
Adjusted EBITDA	37,934	14,262	166	37,317	11,449	226
Pre-tax EPS	1.03	(1.59)				
Margins (%)	2007	2006		2007	2006	
Gross Margin	14.8	0.1		17.3	(0.6)	
Operating Margin	6.7	(7.8)		9.1	(8.8)	
EBITDA Margin	23.8	11.3		25.9	10.9	

Sources: Unaudited company financials



TFT-LCD Panel Shipment –(L)

- In 4Q07, TFT-LCD large-sized panel shipments were around 7.4M., down 4% QoQ.
- In 4Q07, blended ASP approximated US\$152, up 2% QoQ.

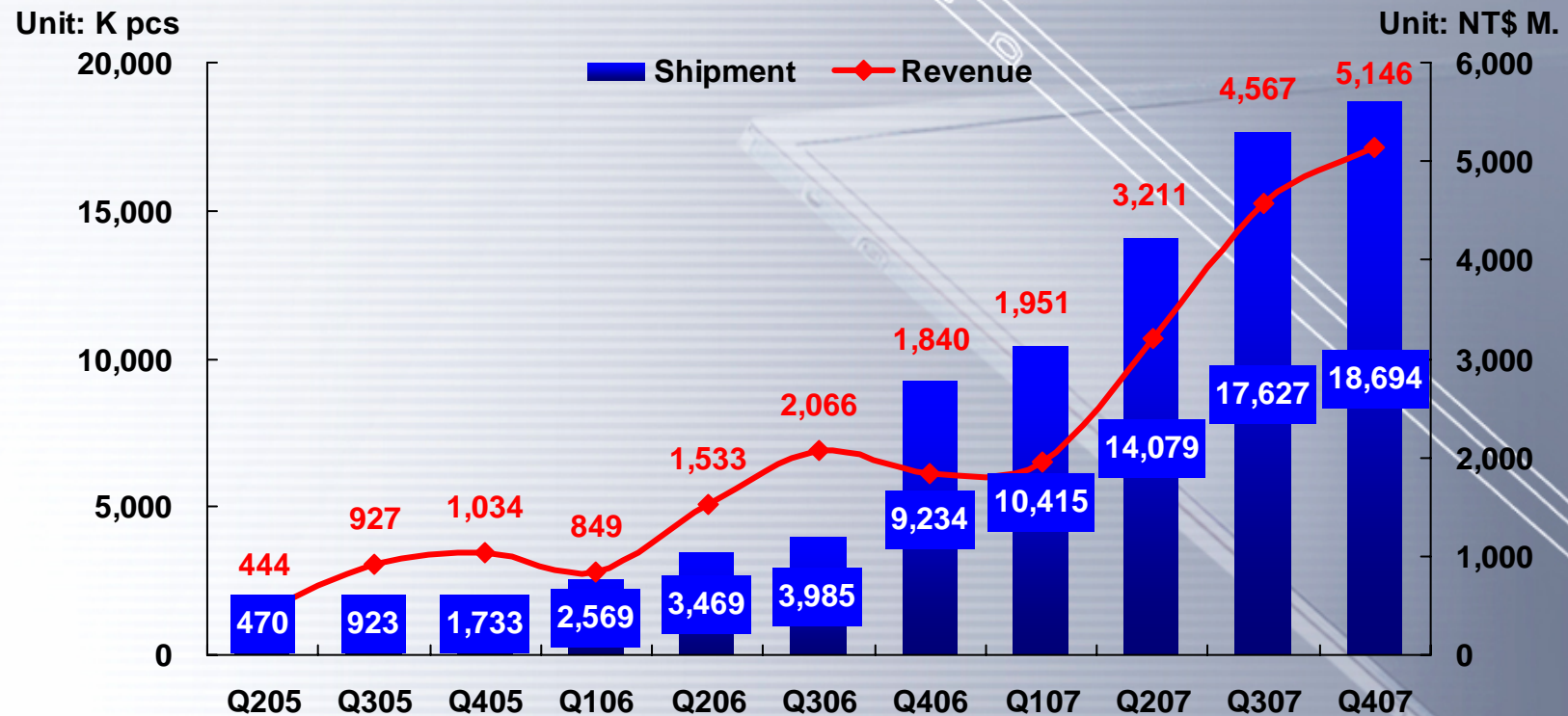


Source: Unaudited company data



TFT-LCD Panel Shipment – (S&M)

- In 4Q07, TFT-LCD small- and medium-sized panel shipments were around 18.7M, up 6% QoQ.
- In 4Q07, the revenue generated from this sector was NT\$ 5,146 M, up 13% QoQ.



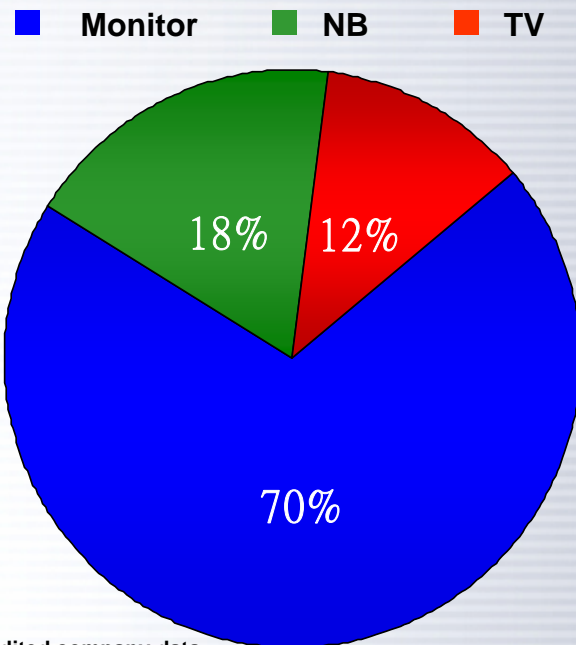
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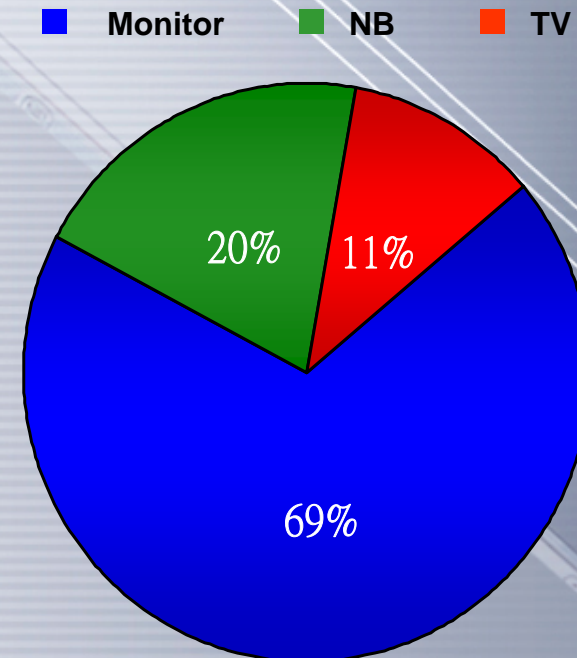
Product Mix by Application-Shipments

•In 4Q07, TFT-LCD large-sized panel shipments for NB increased 12% QoQ.

3Q07 TFT-LCD Product Mix



4Q07 TFT-LCD Product Mix



Source: Unaudited company data

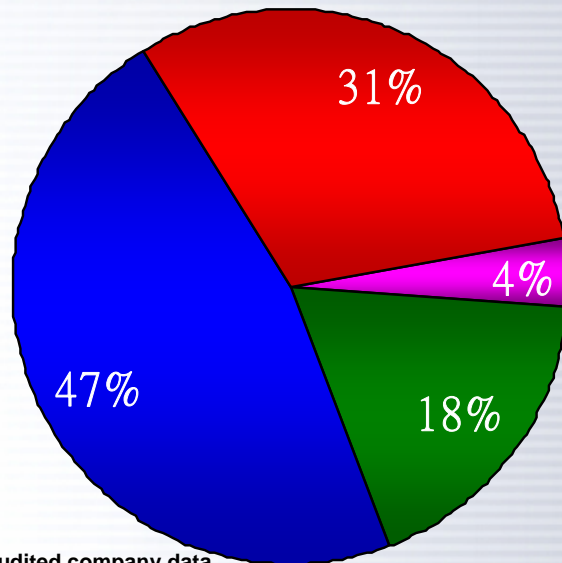


Shipments Breakdown by Size

- In 4Q07, TFT-LCD large-sized shipments for 20”(included 20”) above increased 18% QoQ.

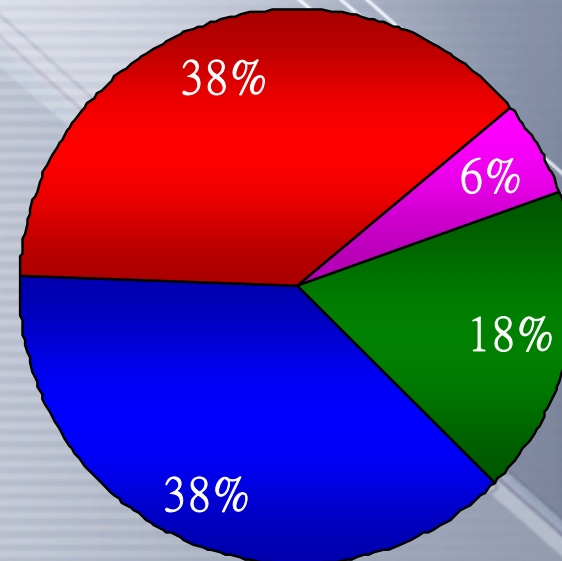
3Q07 TFT-LCD Breakdown by Size

■ <15" ■ 15"/15.4" ■ 17"/19" ■ >=20.1"



4Q07 TFT-LCD Breakdown by Size

■ <15" ■ 15"/15.4" ■ 17"/19" ■ >=20.1"



Source: Unaudited company data



CPT 4Q07 Highlight

All Fabs reached full capacity.

Substrate Size (mm)		Capacity (k /m)	4Q07
T1	550*670	40,000	Sales: NT\$41.7 B.
T2	680*880	72,600	Large-sized Panel Shipments: 7.4 M.
L1A	730*920	90,000	Small- & Medium-sized Panel Shipments: 18.7M.
L1B	730*920	90,000	
L2	1500*1850	90,000	
Y1(CF)	730*920	220,000	CAPEX (NT\$ B.)
Y2(CF)	1500*1850	40,000	2008: \$15.9
			2007: \$12.8

Source: Unaudited company data



Thank you.

Appendix:



4Q07 Unconsolidated Income Statement

Unit: NT\$ m	4Q07	3Q07	QoQ Chg (%)	4Q06	YoY Chg(%)
Net Sales	41,441	42,320	(2.1)	32,532	27.4
Gross Profit	8,658	9,915	(12.7)	(536)	1716.5
Operating Income	5,473	8,037	(31.9)	(3,061)	278.8
Pre-tax Income	6,197	5,130	20.8	(2,090)	396.5
Adjusted EBITDA ⁽¹⁾	11,934	13,901	(14.2)	2,317	415
Pre-tax EPS	0.67	0.60		(0.25)	
Margins(%)	4Q07	3Q07		4Q06	
Gross Margin	21	23		(1.6)	
Operating Margin	13	19		(9.4)	
EBITDA Margin	29	33		7.1	

Source: Unaudited company data