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General Electric

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All Panel Makers Except BOE, Sharp, HannStar, IPS Alpha and Tianma Saw Monthly Decline

AUSTIN, TEXAS, May 20, 2010 April 2010 shipments of large-area TFT LCD [1] panels were 53.9 million units, down 6% from March, and revenues were 7.1 billion, down 4% M/M, according to the DisplaySearch Monthly TFT LCD Shipment Database *[2]*. Despite this, the results were significantly better than a year ago, as shipments increased 34% Y/Y and revenues were up 72% Y/Y.
Large-area TFT LCD shipments have consecutively grown for the past 16 months, except in October 2009 and February 2010. The October decline was due to inventory adjustments by PC and IT brands, while the February decline was due to the shorter working days during the Chinese New Year holiday. However, the April shipment and revenue declines may be a sign of downstream inventory adjustment and end-market demand slowdown in the notebook PC, monitor and TV sectors.

According to David Hsieh [3], Vice President of DisplaySearch, The April results indicate that TFT LCD might be entering a panel price and inventory correction period in Q210 as we previously forecasted. While there were slowdowns in the notebook and monitor sectors, TV panel shipments remained the same as the previous month. Although the TV panel demand in China is declining due to inventory adjustments, demand is still healthy from the global TV brands.

Hsieh added, It is to be expected that the panel price will fall gradually in Q210 due to the slowdown in demand. However, we do not think the price decline will be drastic, because several components are in tight supply. It is also possible that panel makers will adjust their utilization before they reduce prices. Global economic conditions still support a strong demand year, so we remain optimistic for the second half of the year.

Additional highlights from the DisplaySearch Monthly TFT LCD Shipment Database *[2]*

- On a unit basis, LG Display was the leader with 23.4% market share, followed by Samsung with 21.5%, Chimei Innolux with 18.5%, and AUO with 17.9%.
- On a revenue basis, Samsung was the leader with 26.5% market share, followed by LG Display with 23.7%, Chimei Innolux with 15.8%, and AUO

with 15.7%.

- LCD shipments for portable PCs (including notebook and mini-note) and for monitors showed M/M declines (Table 1). TV panel shipments remained flat.
- Among the 18 large-area TFT LCD companies reported, all experienced a monthly decline in April except BOE, Sharp, HannStar, IPS Alpha and Tianma (the former SVA NEC).
- Large-area TFT LCD shipments reached 8.1 million square meters in April, down 4% M/M, but up 45% Y/Y.
- Mini-note (5.0-11.6, including 9.7) panel shipments were 4.0 million in April, slightly down from March.

Table 1: Large-Area TFT LCD Panel Shipments and Growth (Millions of Units)

	April 09	March 10	April 10	M/M	Y/Y
Notebook PC	12.7	19.6	18.5	-6%	46%
Monitor	15.8	19.8	17.7	-11%	12%
TV	10.7	16.9	16.9	0%	57%
Other	0.9	0.9	0.9	0%	0%
L/A Total	40.2	57.2	53.9	-6%	34%

Source: DisplaySearch April 2010 Monthly TFT LCD Shipment Database *[2]*

The Premium Version of the Monthly TFT LCD Shipment Database *[2]* includes shipment data by suppliers for each application and screen size. For more information, contact Charles Camaroto at 1.888.436.7673 or 1.516.625.2452, e-mail contact@displaysearch.com [4] or contact your regional DisplaySearch office in China, Japan, Korea or Taiwan [5].

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