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Taiwan LCD monitors

DIGITIMES Research
FPD Report – 4Q 2012

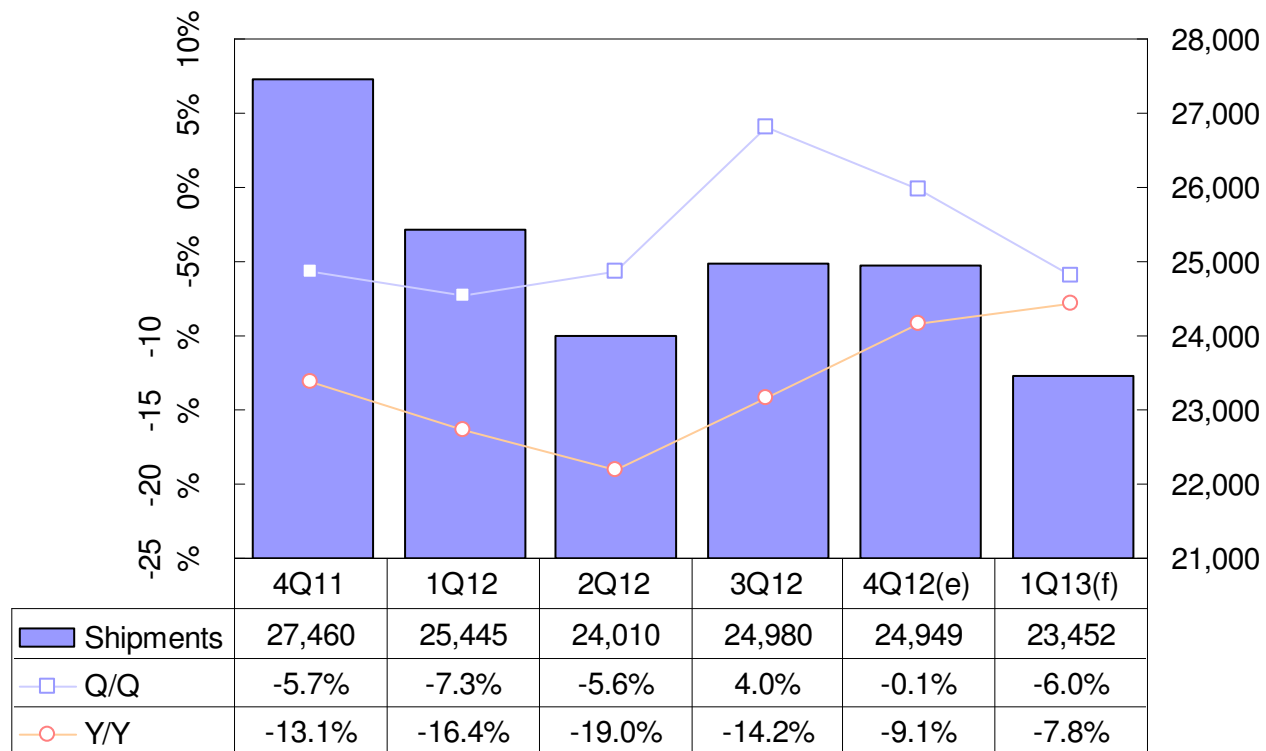
Original Chinese: Tony Huang, DIGITIMES Research, January 2013

English edition: Jackie Chang, DIGITIMES, February 2013

Introduction

- ✓ Taiwan's LCD monitor shipments decreased 0.1% sequentially and 9.1% on year to reach 24.95 million units in the fourth quarter of 2012.
- ✓ Shipments will decrease 6% sequentially and 7.8% on year to reach 23.45 million units in the first quarter of 2013.
- ✓ *NOTE: Unless otherwise indicated, all figures and tables in this report refer to output from Taiwan makers.*

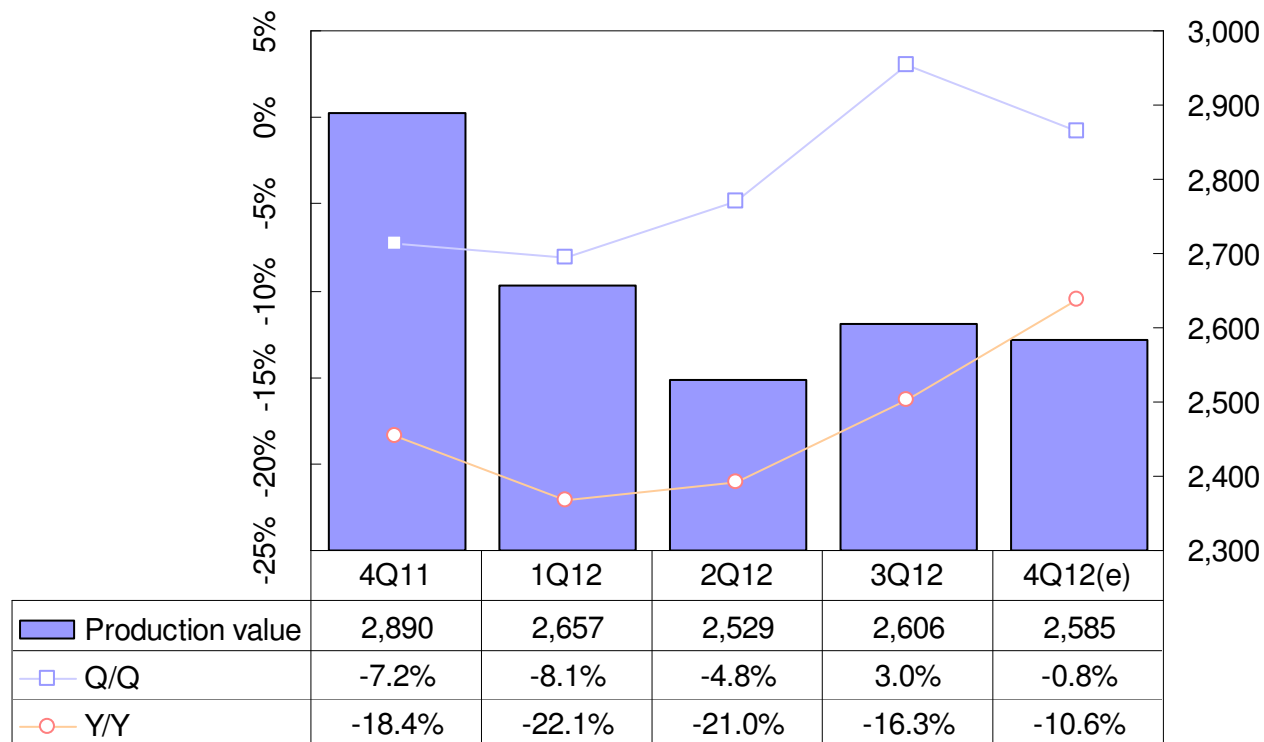
LCD monitor shipments, 4Q11-1Q13 (k units)



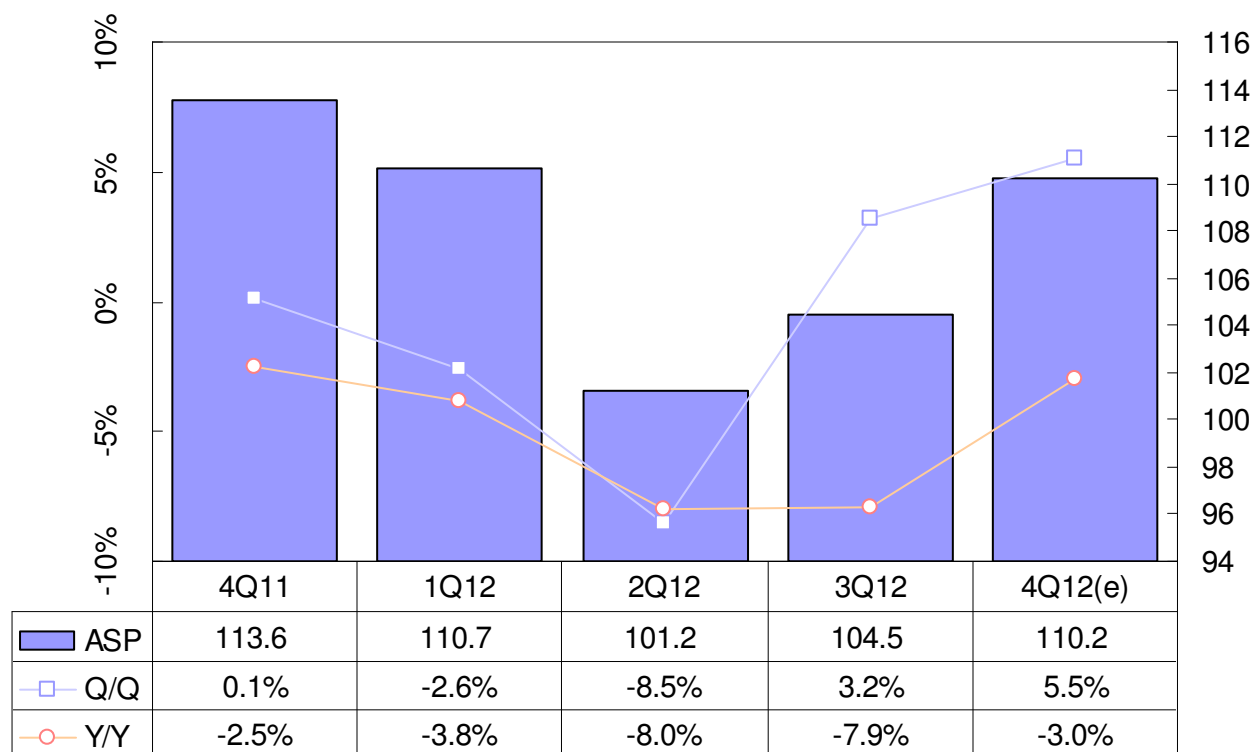
LCD monitor shipments

- ✓ LCD monitors shipped by Taiwan-based makers in the fourth quarter of 2012 remained flat but showed an on-year decrease of 9.1% compared to the fourth quarter of 2011.
- ✓ Total LCD monitor shipments from Taiwan-based firms in 2012 were 99.38 million units, an on-year decrease of 14.8% compared to 112 million units in 2011.
- ✓ In 2012, total global LCD monitor shipments were 155 million units, showing a sequential decrease of 8.1% compared to 170 million units in 2011

Taiwan LCD monitor production value, 4Q11-4Q12 (US\$m)



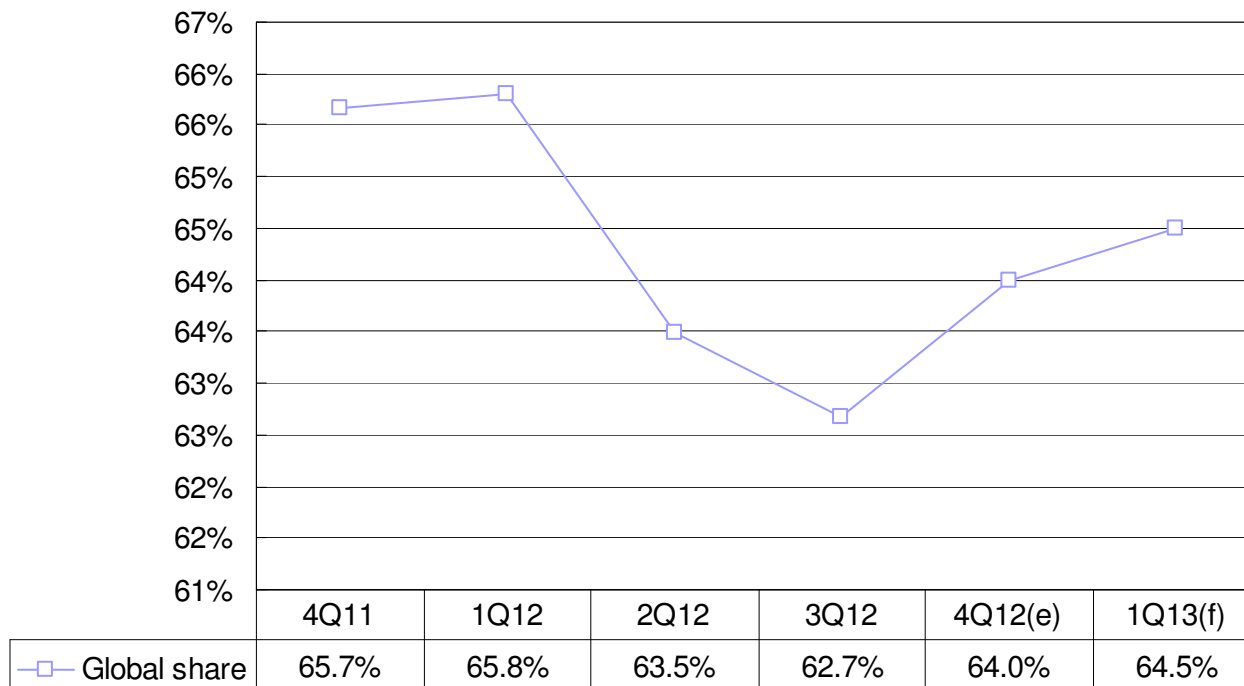
Taiwan LCD monitor ASP, 4Q11-4Q12 (US\$)



Production value and ASP

- ✓ Falling panel prices and price competition between brands caused ASP to fall; Taiwan monitor makers' total output value showed a sequential drop of 0.8% in fourth-quarter 2012.
- ✓ Compared to 2011, the quarterly output value of Taiwan-based LCD monitor makers showed continuous drops in 2012.

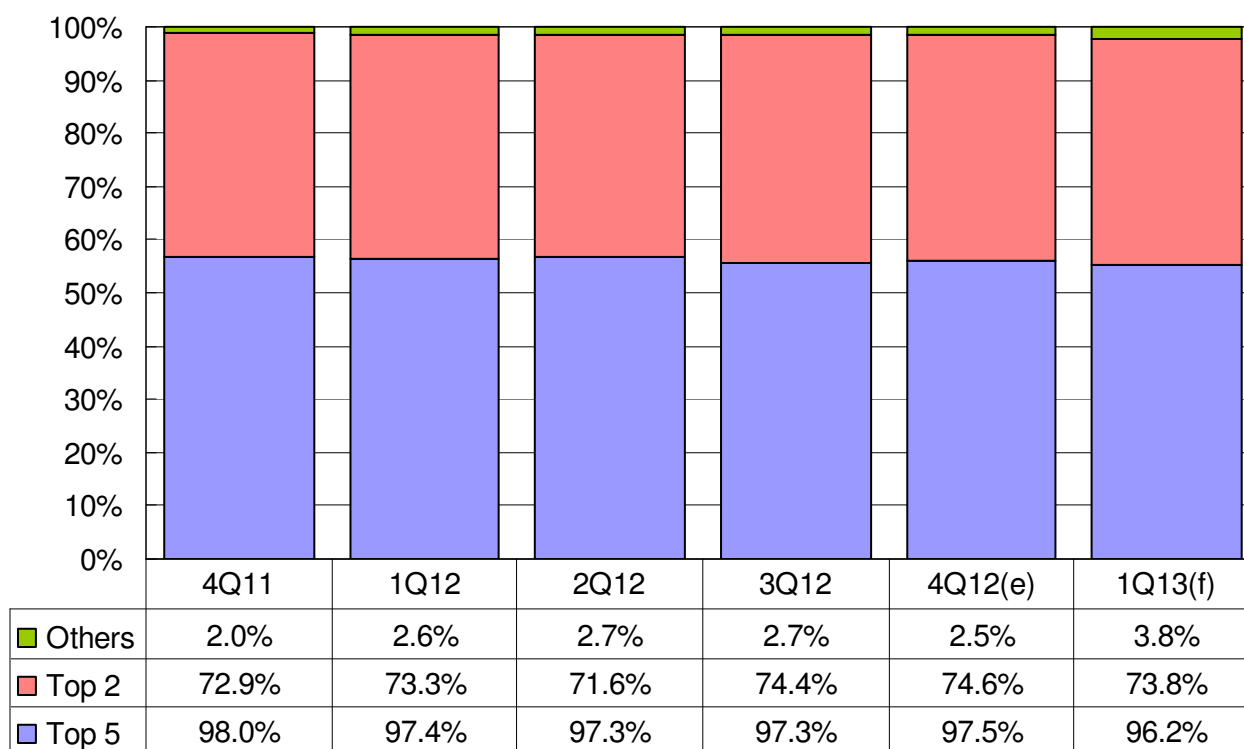
Worldwide market share, 4Q11-1Q13



Worldwide market share

- ✓ LCD monitor shipments from Taiwan-based makers will decrease by 6% in the first quarter of 2013 mainly because it is traditionally a low season.
- ✓ Taiwan-based LCD monitor shipments are likely to maintain a share of 63-65% in the global market because Samsung Electronics now focuses less on monitor products while LG Electronics has been issuing some OEM orders to Taiwan-based firms such as TPV Technology.

Top five makers' share of Taiwan LCD monitor shipments, 1Q12-1Q13



Taiwan's top-5 LCD monitor makers, 1Q12-1Q13 (k units)

Rank	1Q12	2Q12	3Q12(e)	4Q12(e)	1Q13(f)
1	TPV (13,700)	TPV (13,460)	TPV (15,187)	TPV (14,583)	TPV (13,602)
2	Foxconn/CMI (4,960)	Qisda (3,730)	Qisda (4,205)	Qisda (4,043)	Qisda (3,715)
3	Qisda (3,620)	Foxconn (3,610)	Foxconn (3,087)	Foxconn (2,910)	Foxconn (2,646)
4	Wistron (2,110)	Wistron (2,170)	Wistron (2,137)	Wistron (2,254)	Wistron (2,083)
5	Tatung (400)	Amtran (400)	Amtran (496)	Amtran (550)	Amtran (520)

Top five Taiwan-based makers

- ✓ TPV's shipments in the fourth quarter showed a slight sequential increase and the firm remained the world's leading LCD monitor maker.
- ✓ Due to the fact that the first quarter is traditionally a low season, shipments from major firms are all likely to show on-quarter decreases in first-quarter 2013.
- ✓ Amtran refocused on monitor products and is one of the few firms that reported shipment growth in 2012.
- ✓ The combined shipment share of the top five Taiwan-based LCD monitor makers is unlikely to change significantly while the combined shipment share of the top two makers will continue to be between 73-75%.
- ✓ Qisda has replaced Foxconn (Hon Hai) as the second largest LCD monitor maker, hence the combined shipment share of the top two makers among Taiwan-based firms can be maintained above 70%.

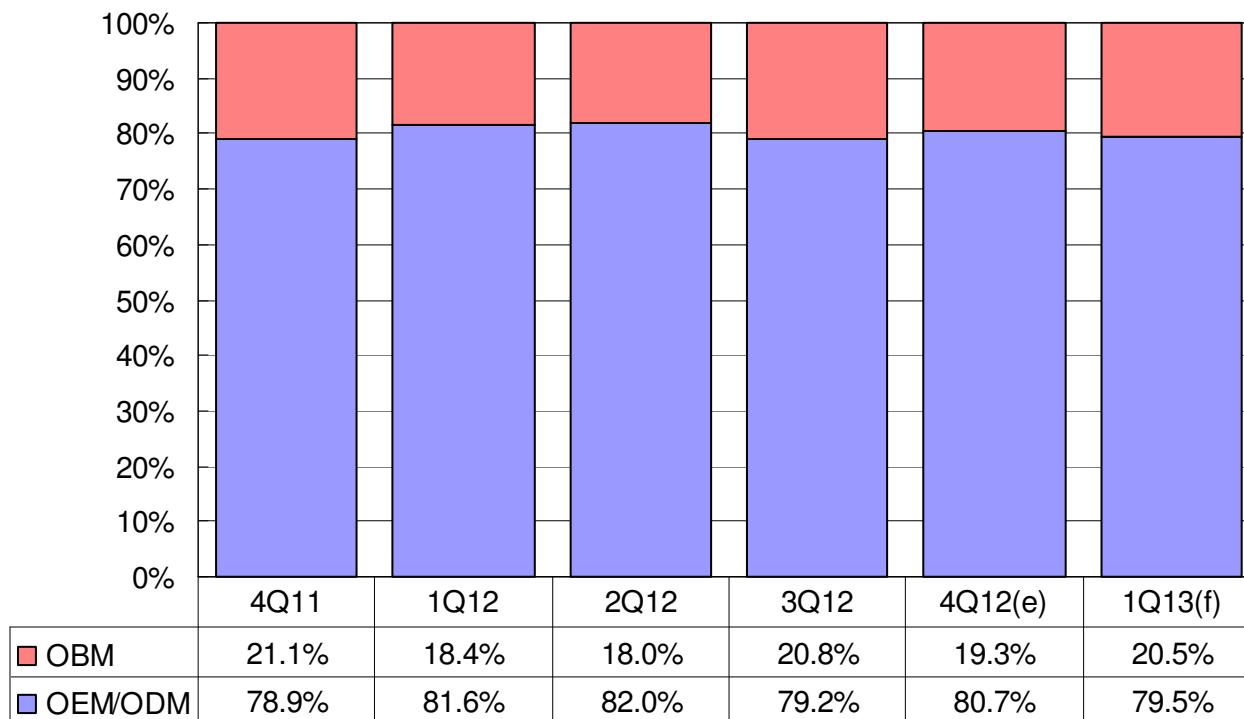
Global top-5 LCD monitor makers, 1Q12-1Q13 (k units)

Rank	1Q12	2Q12	3Q12(e)	4Q12(e)	1Q13(f)
1	TPV (13,700)	TPV (13,460)	TPV (15,187)	TPV (14,583)	TPV (13,602)
2	Samsung (5,760)	Samsung (5,690)	Samsung (5,961)	Samsung (5,510)	Samsung (5,069)
3	Foxconn/CMI (4,960)	Qisda (3,730)	Qisda (4,205)	Qisda (4,043)	Qisda (3,715)
4	Qisda (3,620)	Foxconn (3,610)	Foxconn (3,087)	Foxconn (2,910)	LG (2,775)
5	LG (3,350)	LG (2,753)	LG (3,081)	LG (2,989)	Foxconn (2,646)

Global top five makers

- ✓ TPV's 2013 LCD monitor shipment growth is likely to stay above industry average. Samsung and Foxconn Electronics (Hon Hai Precision Industry) are focusing more on large-size TV products, while LG have been releasing OEM orders to TPV.

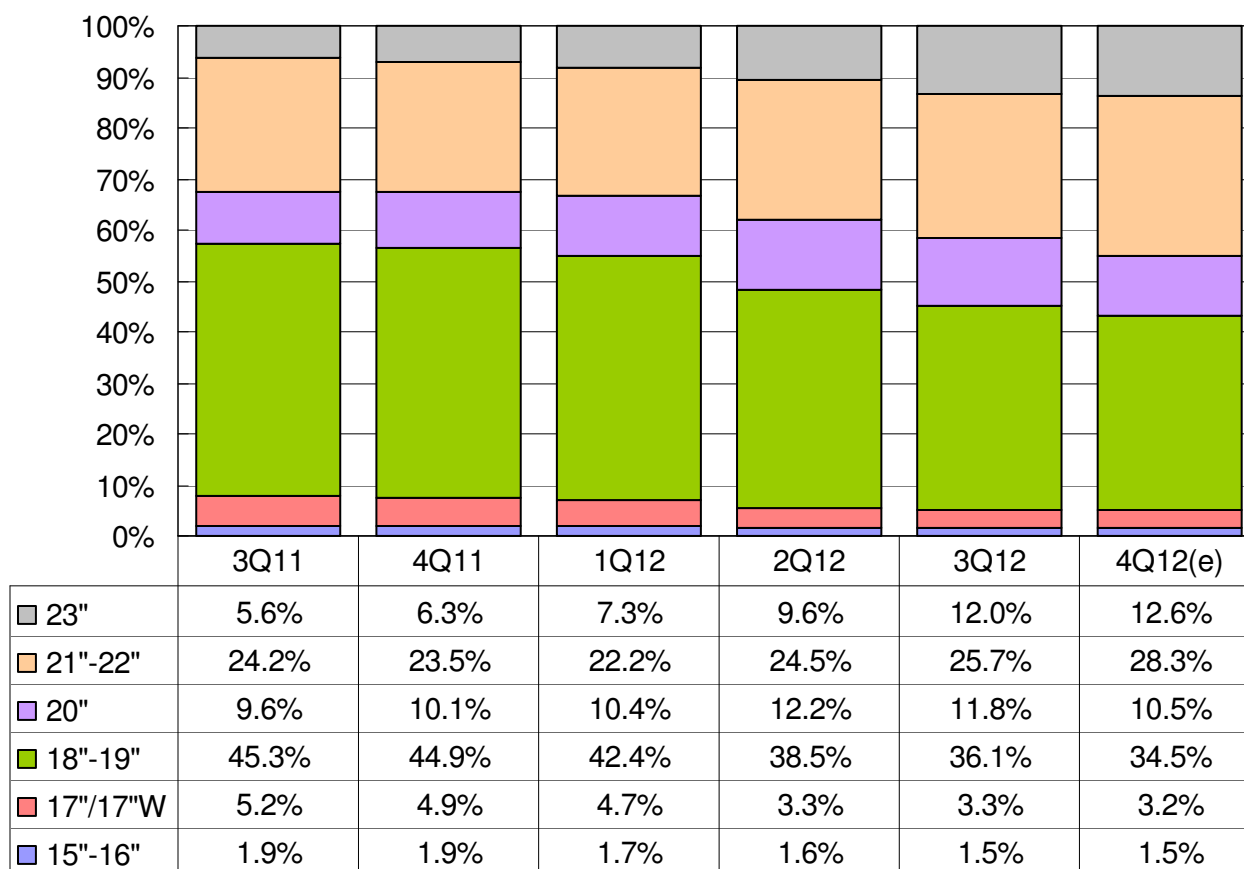
Taiwan LCD monitor share by business model, 1Q12-1Q13



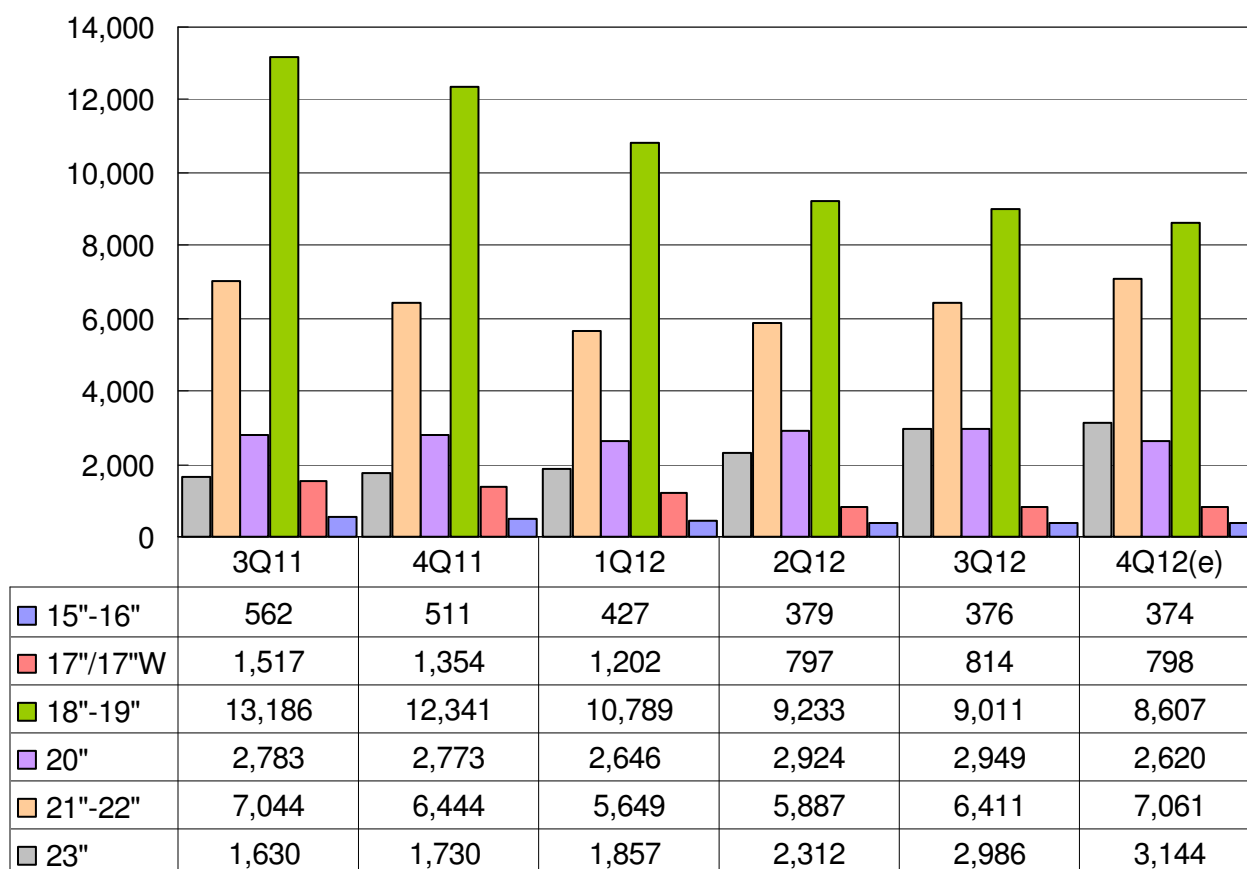
Business models

- ✓ Among Taiwan-based firms, only TPV has relatively strong shipments for original brand manufacturing (OBM) business, while other firms mostly focus on OEM shipments.
- ✓ TPV's OBM shipments cover its own AOC brand, as well as Philips and another 5-6 smaller brands.

LCD monitor share by screen size, 3Q11-4Q12

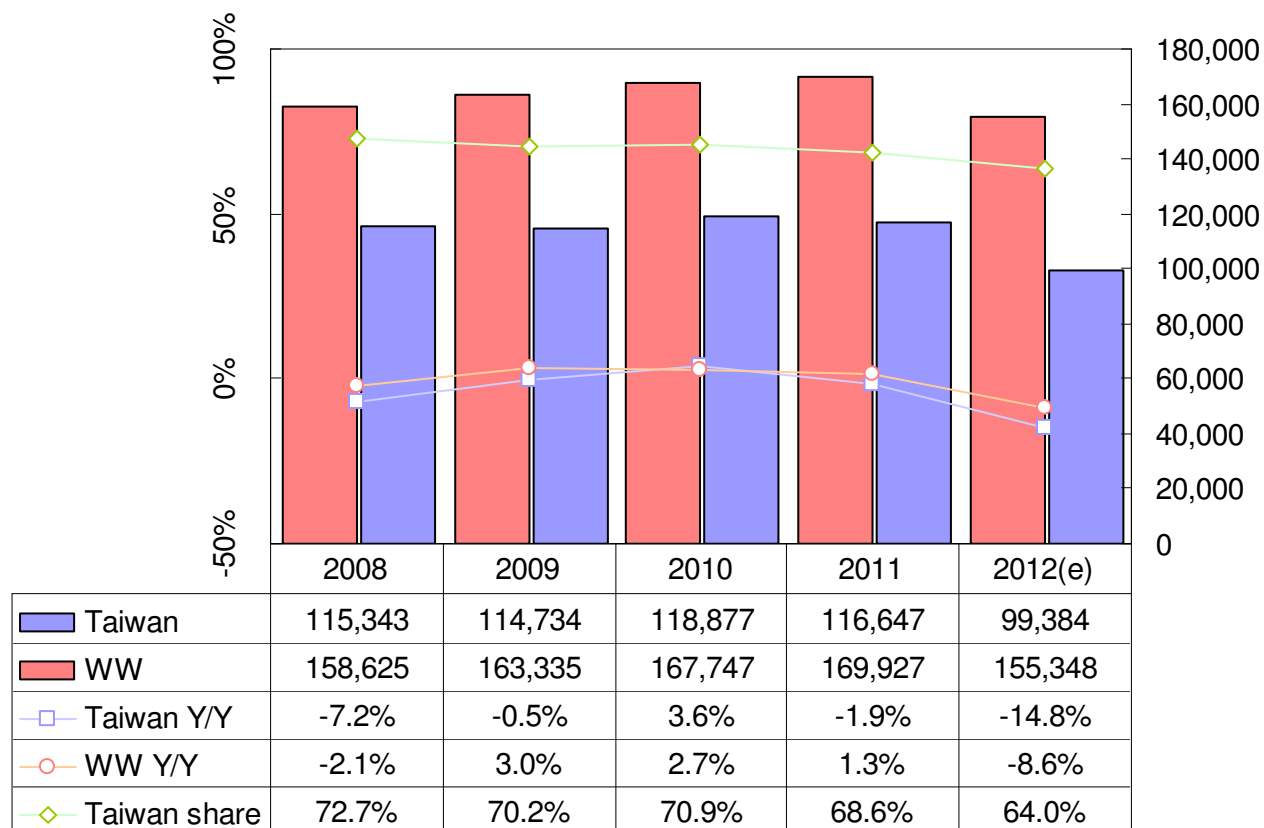


LCD monitor shipments by screen size, 3Q11-4Q12



Global LCD monitor shipments, 2008-2012

(k units)



Annual LCD monitor shipments

- ✓ Total LCD monitor shipments from Taiwan-based firms in 2012 were 99.38 million units, representing an on-year decrease of 14.8%.
- ✓ Only Amtran reported on-year increase in 2012 shipments; other Taiwan-based makers all reported declines.