Analyst Forecast Debate

Moderator:
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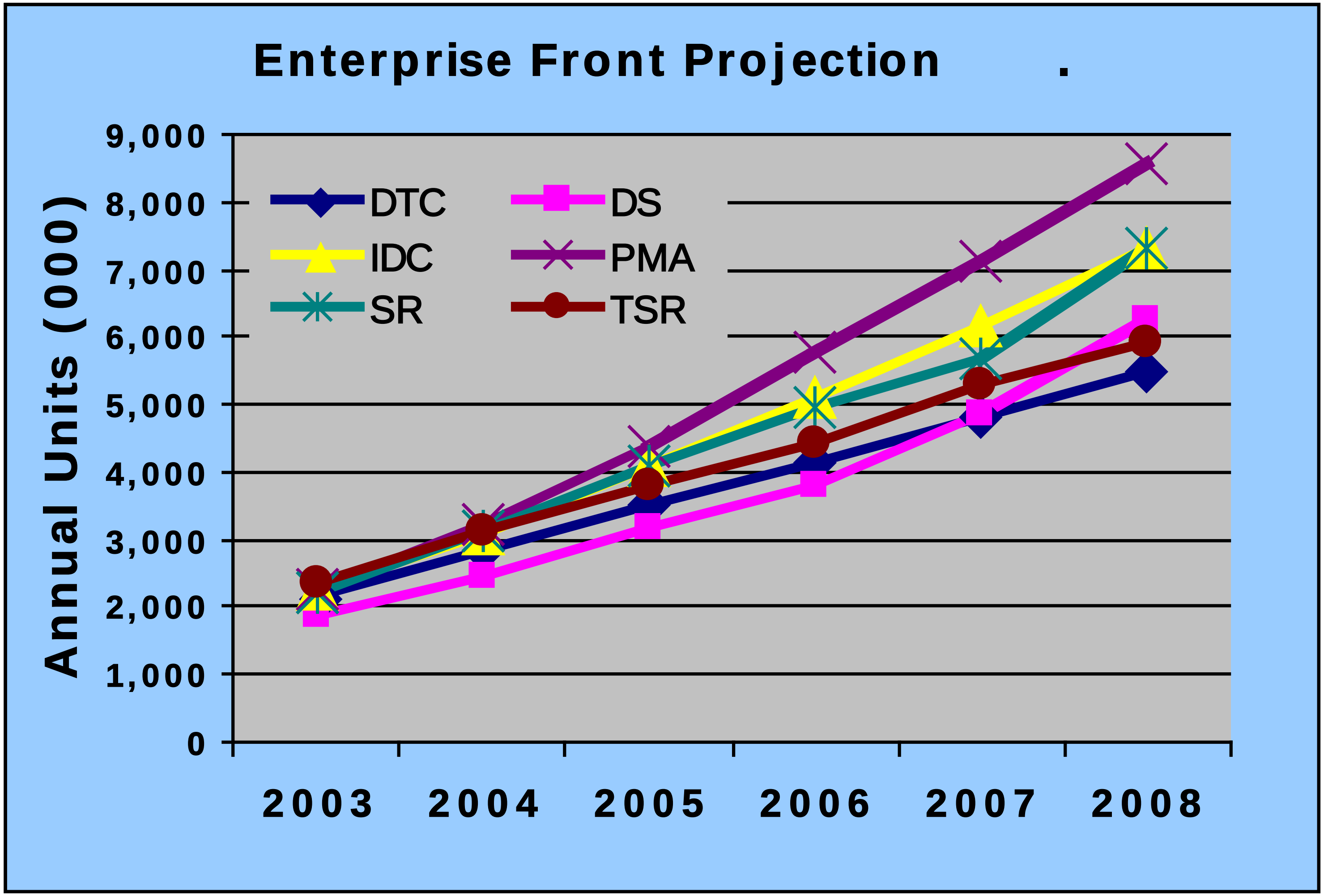
Contributing Analysts

- Decision Tree Consulting (DTC)
  - Tony Bicknell
- DisplaySearch (DS)
  - Norm Bardsley
- International Data Corp (IDC)
  - Bob O'Donnell
- Pacific Media Associates (PMA)
  - Bill Coggshall
- iSuppi/Stanford Resources (SR)
  - Sweta Dash
- Techno Systems Research (TSR)
  - Midori Takaso

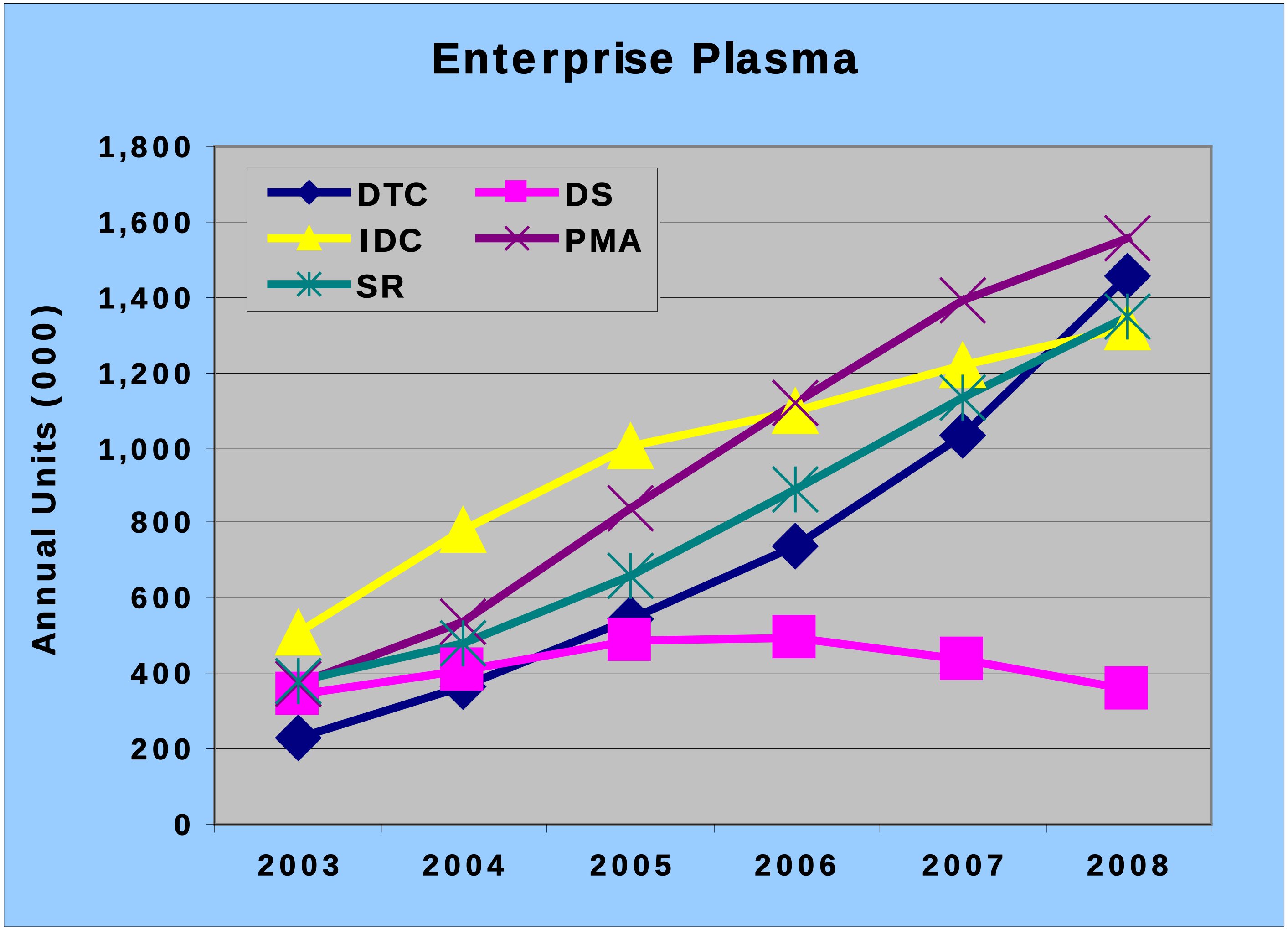
Session Overview

- Review of Analyst Forecasts
  - Results of recent survey of WW unit forecasts through 2008
  - Focus on front and rear projection
  - Review of prospects for big screen flat panels
- Panel Discussion and Debate
  - Presentations market: Will the market ever saturate?
  - Prospects for microdisplay projection in RPTV?
  - Is home front projection a viable market? Impact of Sony screen?
  - AMLCDs TVs: How big? How cheap? How fast?
  - Plasma: Will AMLCDs dominate the big screens?
- Questions and Answers

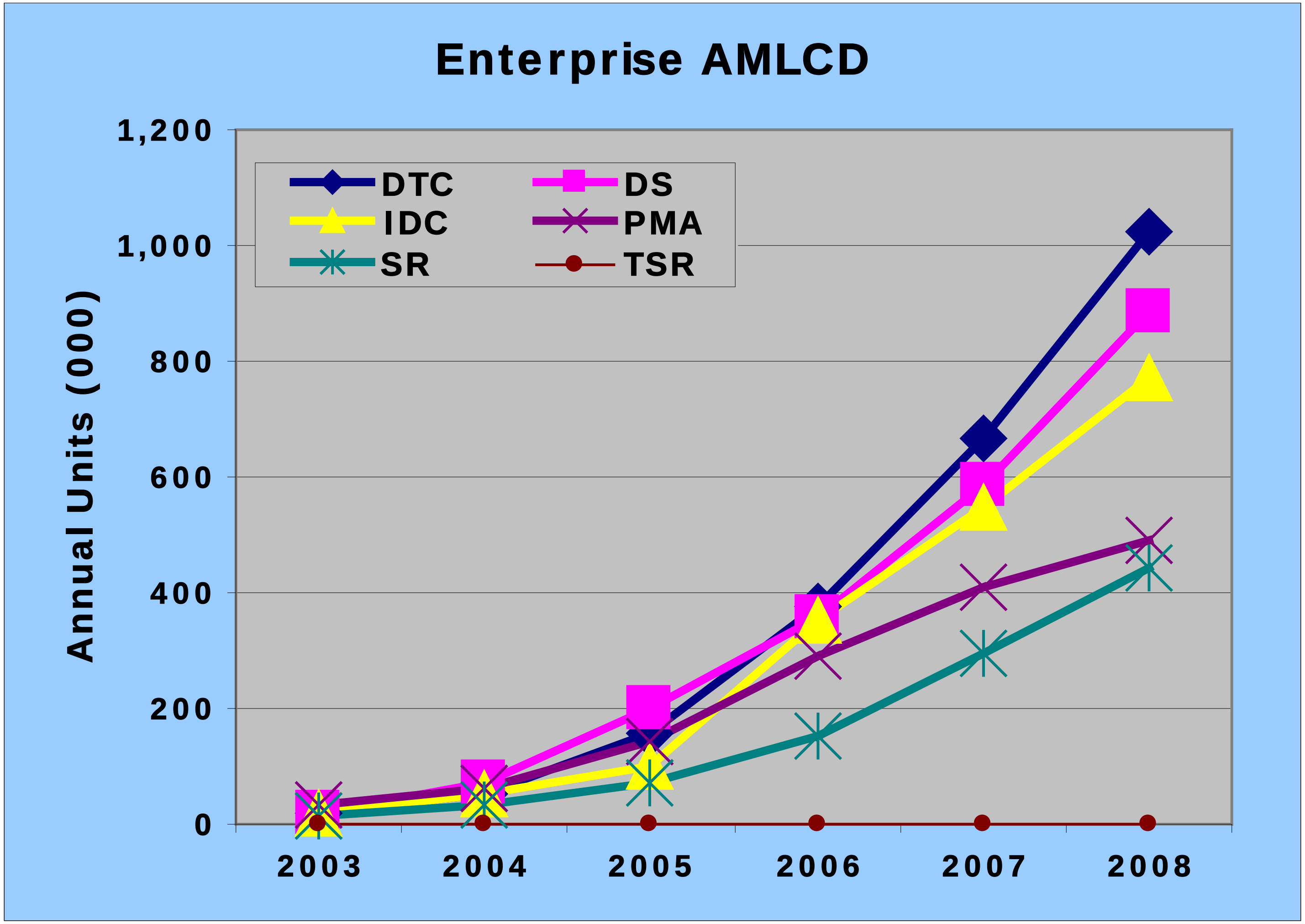
Enterprise Front Projection



Enterprise Plasma



Enterprise AMLCD



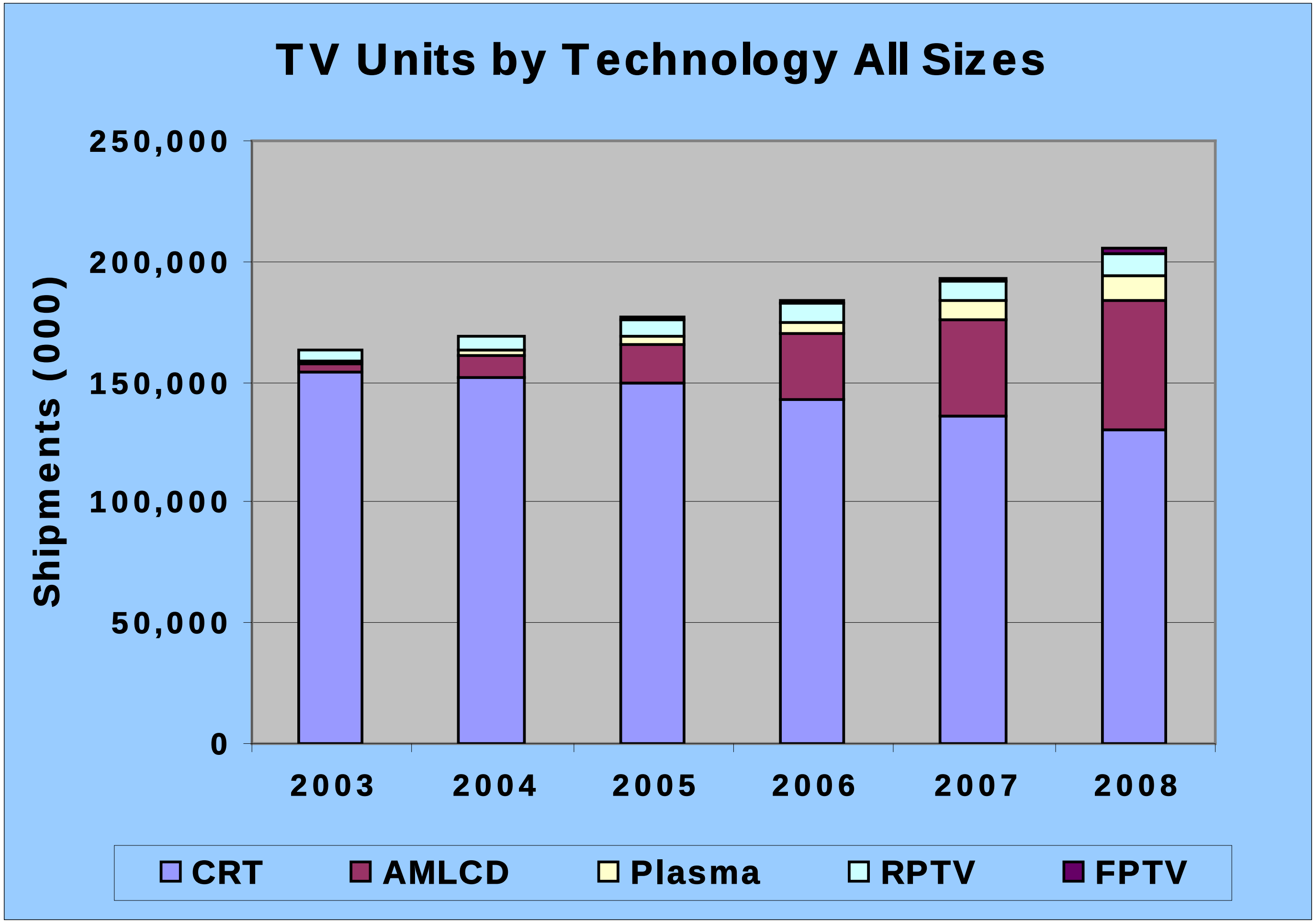
Enterprise Market Summary

- Onwards and upwards for front projection
  - 2x to 3X growth in unit sales to 6M to 8M systems
- 3X growth of Plasma panels
  - 1M units a year by 2007 to 2007
  - 1.2M to 1.4M panels by 2008
- Enterprise presentations not a big LCD opportunity

Consumer TV: The Next Big Thing

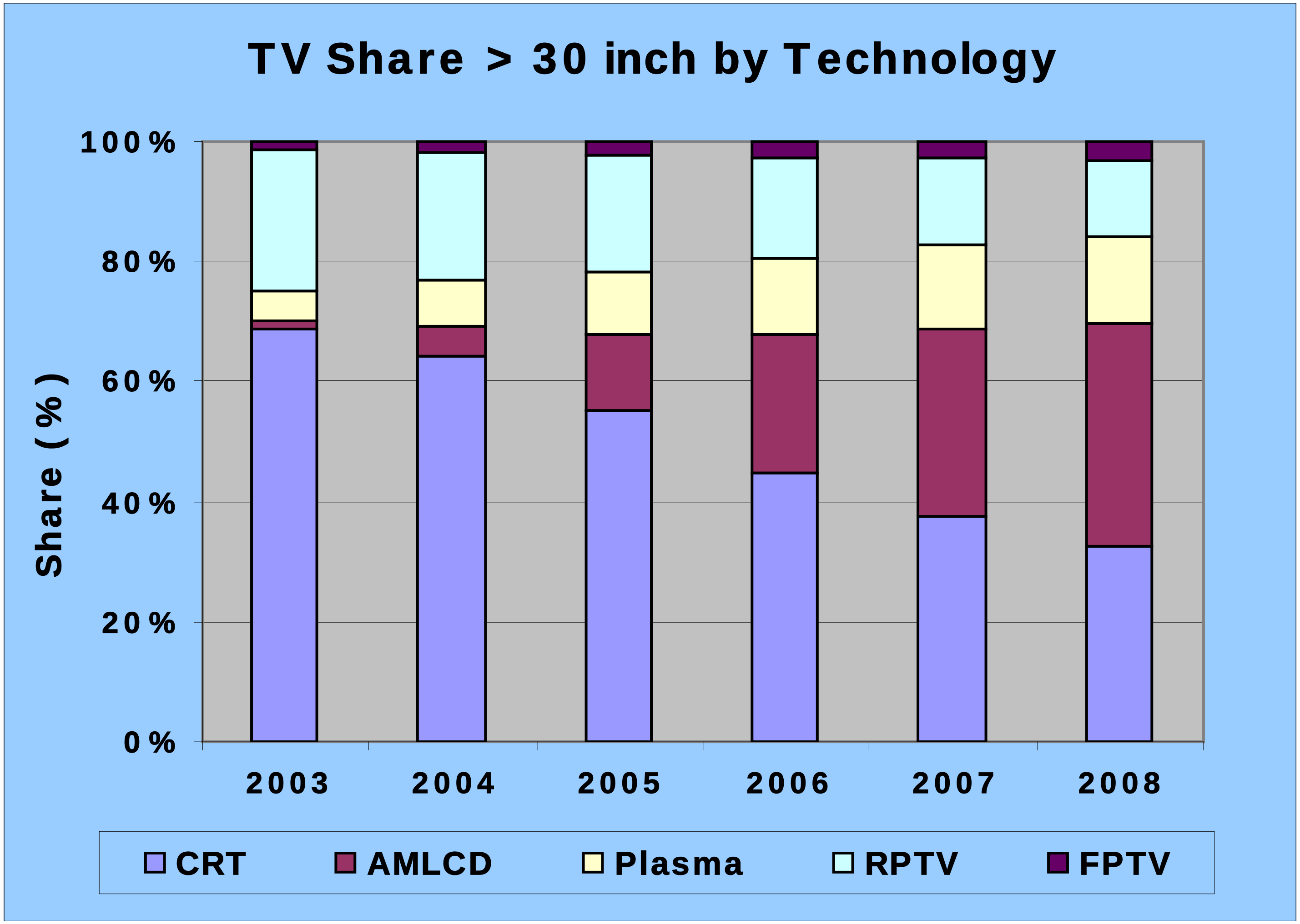
- Plasma TV getting traction as prices fall
- Microdisplay rear projection HDTV sales take off
- Korean LCD makers tool up to support huge LCD TV growh

Forecasts for Big Screens (>30")

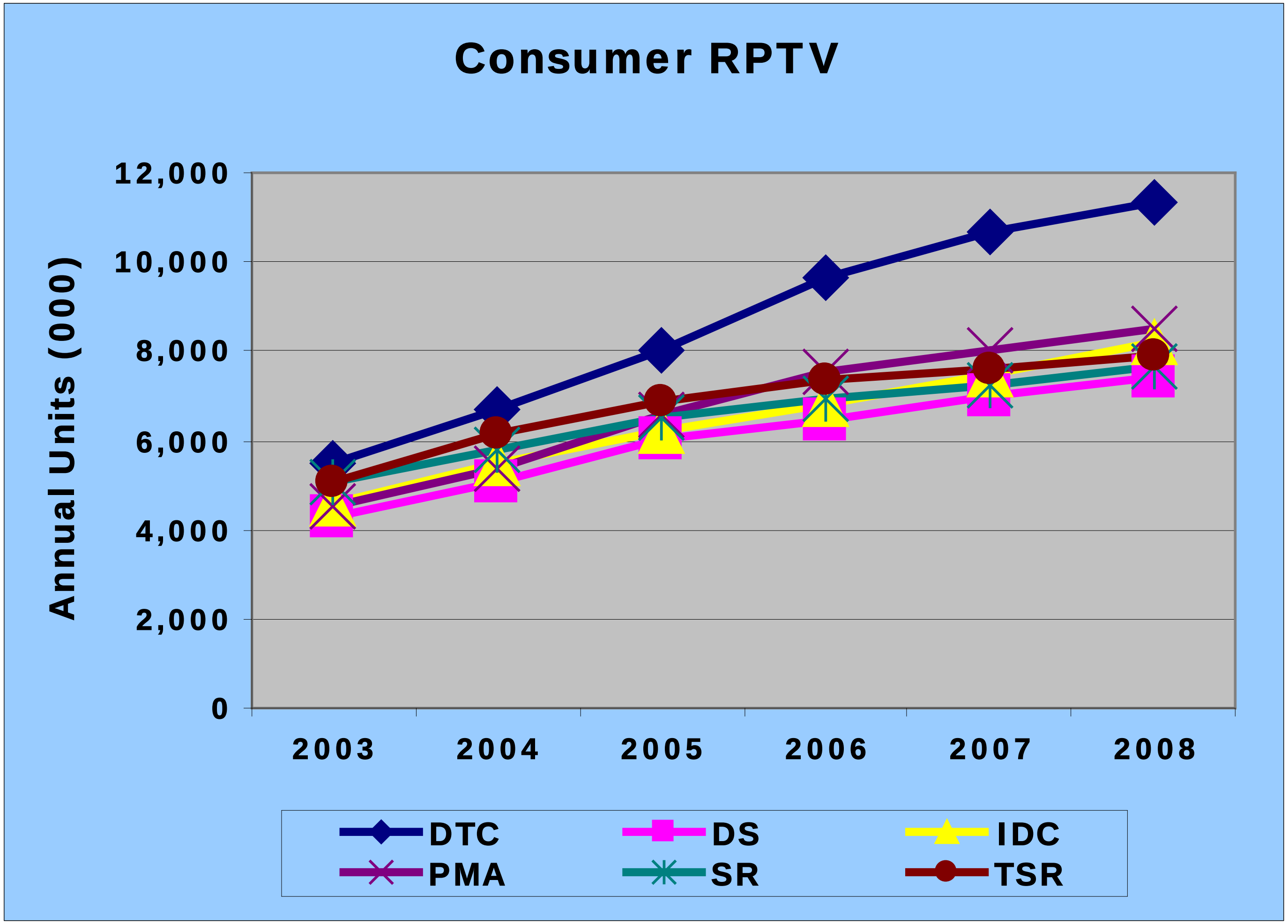


Sources: DS, SR, PMA, TSR, DTC, IDC,MCG,

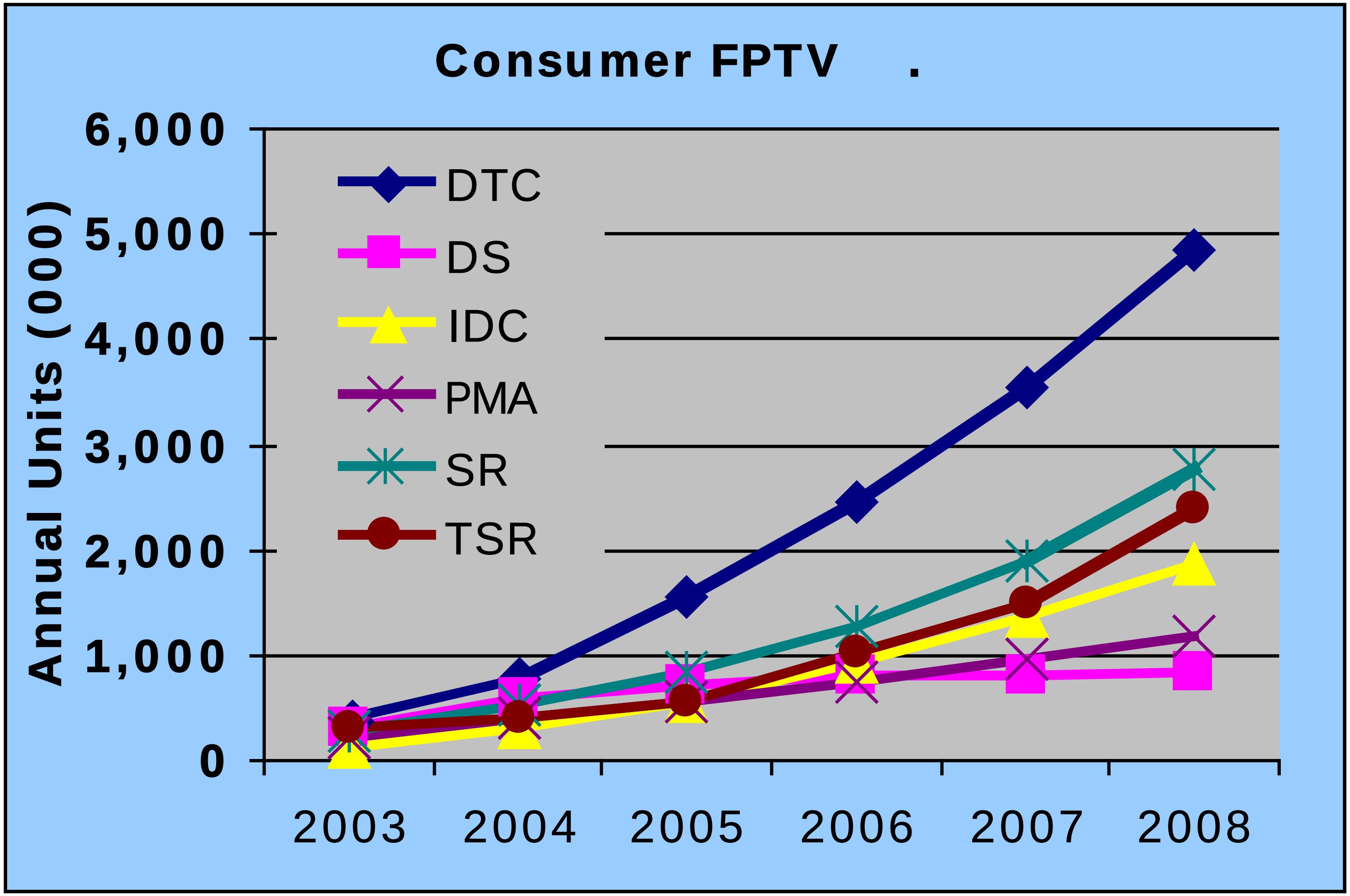
Big Screen TV Share by Technology



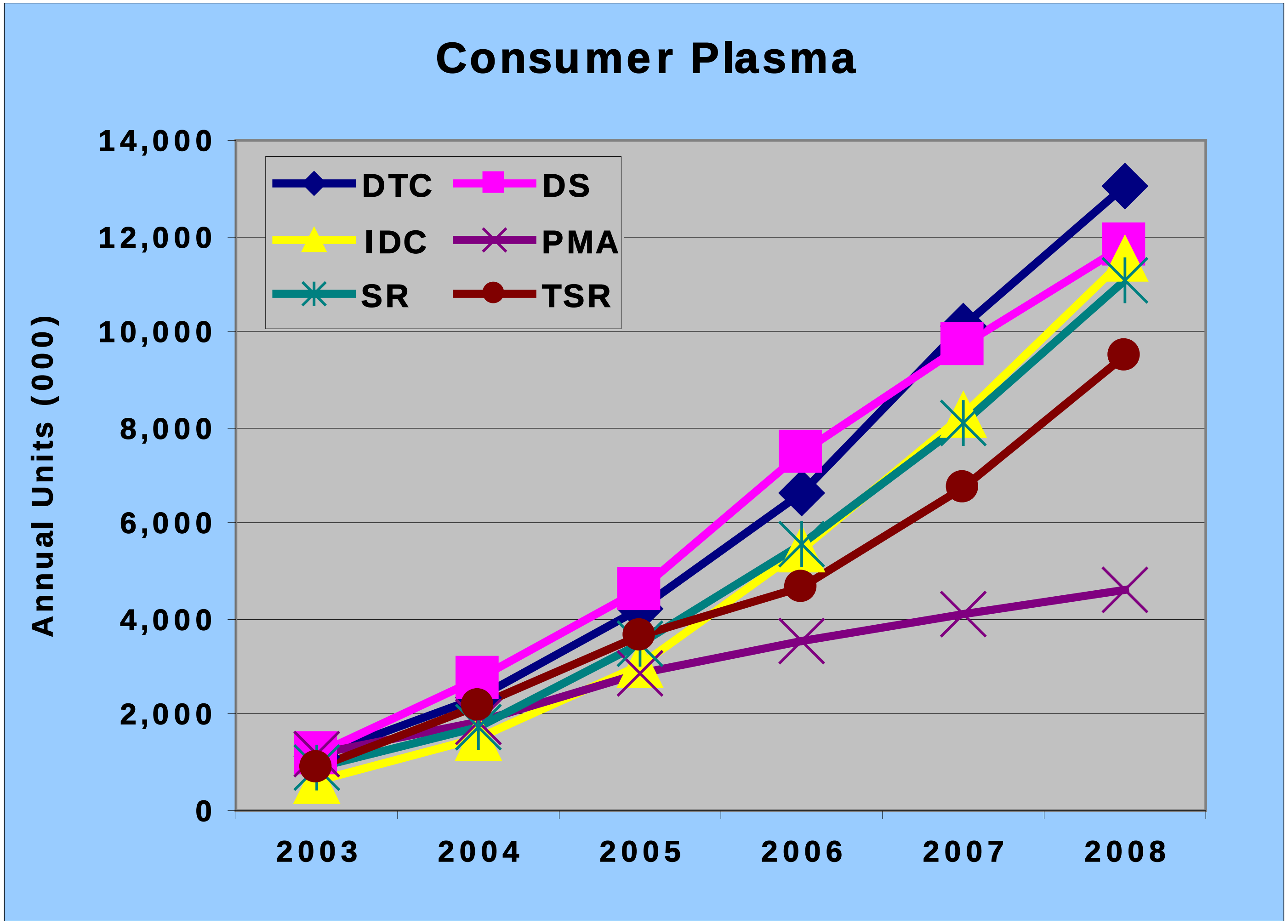
Rear Projection TV



Consumer Front Projection

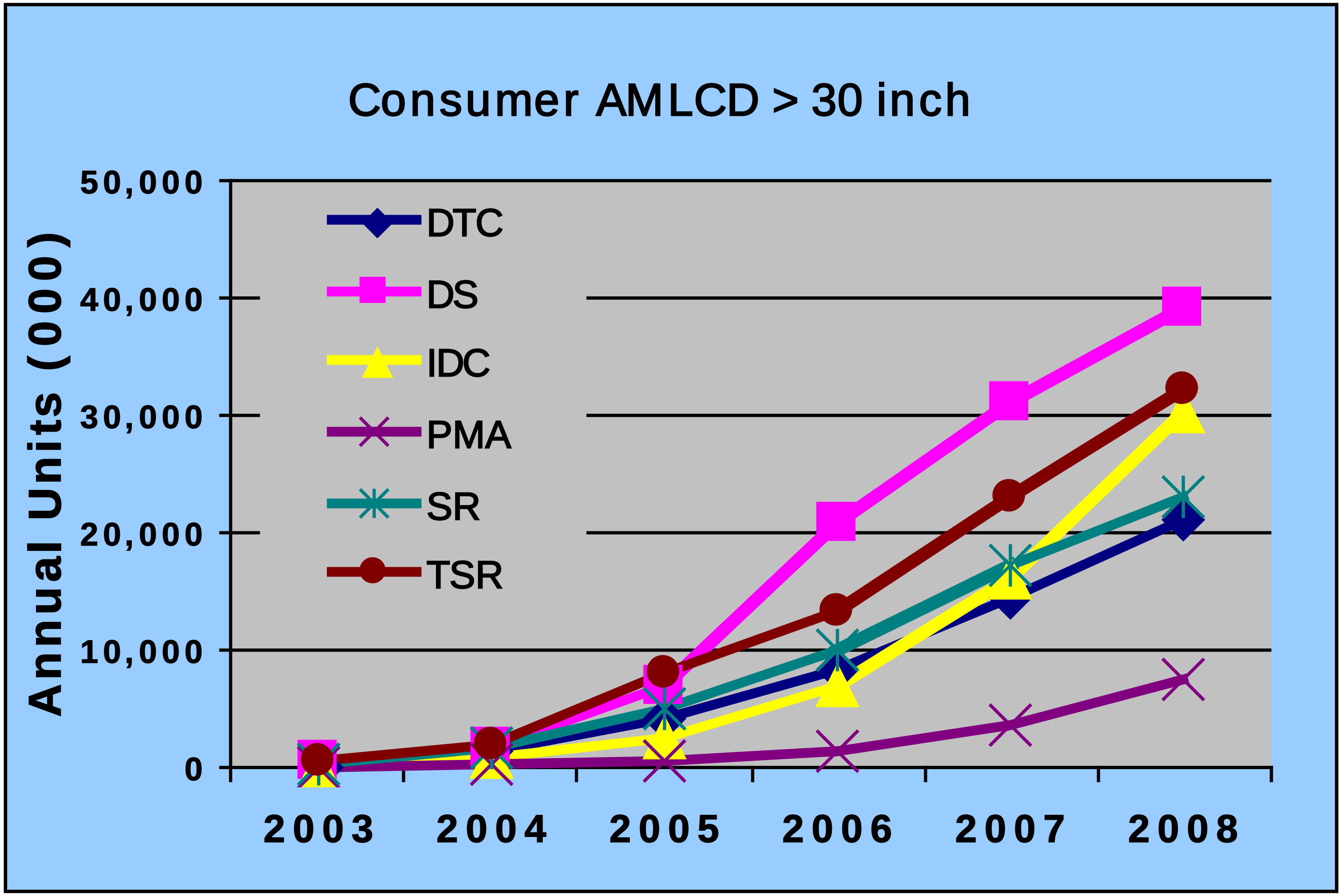


Plasma TVs



Consumer Plasma
14,000
12,000
10,000
8,000
6,000
4,000
2,000
0
Annual Units (000)
DTC
DS
IDC
PMA
SR
TSR
2003
2004
2005
2006
2007
2008

AMLCD Big Screen TVs (>30 Inch)



Forecasts for Big Screens (>30”)

Technology	2003 Forecast (M units)	2008 Conservative (M units)	2008 Optimistic (M units)
Presentations FP	2.2	5.5	8.6
RPTV	4.8	7.4	11.3
FPTV	0.3	0.8	4.8
Projection Subtotal	*7.3*	*14.1*	*24.8*
PDP Consumer	1.0	4.6	13.0
PDP Enterprise	.4	.4	1.6
AMLCD Consumer	.3	7.5	39.1
AMLCD Enterprise	nil	.4	1.0
CRT Consumer	14.2	19.0	28.7
Grand Total	*23.2*	*46.0*	*108.2*

Sources: DTC, DS, IDC, PMA, SR, TSR

Questions for the Panel

- Presentations: Will the market ever saturate?
- Can microdisplays make RPTV more competitive?
- Is home front projection a real option? Impact of Sony screen?
- Will microdisplays displace CRT engines in RPTV? How fast?
- Sub 40 inch TV: Will AMLCDs dominate CRTs by 2006?
- Will plasma be a major player or a high priced niche product?