

KONINKLIJKE PHILIPS ELECTRONICS NV

Form 20-F/A

June 30, 2004

**Table of Contents**

---

---

As filed with the Securities and Exchange Commission on June 30, 2004

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**Form 20-F/A**

**(Amendment No. 1)**

(Mark one)

REGISTRATION STATEMENT PURSUANT TO SECTION 12(b)  
OR (g) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the fiscal year ended December 31, 2003  
OR

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934  
For the fiscal year ended December 31, 2003  
OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number 001-05146-01

**KONINKLIJKE PHILIPS ELECTRONICS N.V.**

(Exact name of Registrant as specified in charter)

**ROYAL PHILIPS ELECTRONICS**

(Translation of Registrant's name into English)

**The Netherlands**

(Jurisdiction of incorporation or organization)

**Breitner Center, Amstelplein 2, 1096 BC Amsterdam, The Netherlands**  
(Address of principal executive office)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of each class  
**Common Shares** par value

Name of each exchange on which registered  
**New York Stock Exchange**

**Euro (EUR) 0.20 per share**

Securities registered or to be registered pursuant to Section 12(g) of the Act:

**None**

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act:

**Common Shares par value Euro (EUR) 0.20 per share**

(Title of class)

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report:

Class	Outstanding at December 31, 2003
<b>Koninklijke Philips Electronics N.V.</b>	
Priority Shares par value EUR 500 per share	10 shares
Common Shares par value EUR 0.20 per share	1,280,686,130 shares

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark which financial statement item the registrant has elected to follow.

Item 17  Item 18

---

---

---

**TABLE OF CONTENTS**

Item 18. Financial statements

Item 19. Exhibits

**SIGNATURES**

Rule 13a-14(a) Certifications

Rule 13a-14(b) Certifications

LPD Consolidated Financials

Audit Report KPMG

Consent of KPMG

Atos Origin Consolidated Financials

Audit Report Deloitte Touche

Consent of Deloitte Touche

---

**Table of Contents**

Explanatory Note

The purpose of this amendment is to file separate audited consolidated financial statements of LG.Philips Displays Holding B.V. ( LPD ) as of and for the fiscal year ended December 31, 2003, and the audit report of KPMG relating thereto as required under Rule 3-09 of Regulation S-X. This amendment also includes comparative information on LPD as of and for the fiscal periods ended December 31, 2002 and 2001, which is not required to be audited under Rule 3-09 of Regulation S-X. As a result, the comparative information on LPD as of and for the fiscal periods ended December 31, 2002 and 2001 included herein was not audited in accordance with generally accepted auditing standards in the United States, and is not covered by the audit report of KPMG.

In addition, this amendment is being filed to provide separate consolidated financial statements of Atos Origin S.A. ( Atos Origin ) as of and for the fiscal year ended December 31, 2003 as comparative information in relation to the separate consolidated financial statements of Atos Origin as of and for the fiscal period ended December 31, 2002. The 2002 financial statements of Atos Origin were filed as required under Rule 3-09 of Regulation S-X together with an audit opinion of Deloitte Touche Tohmatsu and Amyot Exco Grant Thornton as of and for the fiscal period ended December 31, 2002. As a result, the separate consolidated financial statements of Atos Origin as of and for the fiscal periods ended December 31, 2003 and 2001 included herein were not audited in accordance with generally accepted auditing standards in the United States.

This amendment amends Item 18 Financial Statements , and Item 19 Exhibits . In addition, Philips is including certain certifications of the chief executive officer and the chief financial officer.

Other than as expressly set forth above, this Form 20-F/A does not, and does not purport to, amend, update or restate the information in any other Item of the Form 20-F filed on February 23, 2004 or reflect any events that have occurred after the Form 20-F was filed.

---

**Table of Contents**

Item 18. Financial statements

The following portions of the Company's 2003 Annual Report -Financial Statements and Analysis, as set forth on pages 45 through 127, are incorporated herein by reference.

Auditors' Report

Consolidated statements of income of the Philips Group

Consolidated balance sheets of the Philips Group

Consolidated statements of cash flows of the Philips Group

Consolidated statements of changes in stockholders' equity of the Philips Group

Accounting policies

Notes to the consolidated financial statements of the Philips Group

Separate consolidated financial statements for LPD included as Exhibit 15 (d) hereto, the independent auditors' report of KPMG with respect to the consolidated financial statements for LPD as of and for the year ended December 31, 2003, included as Exhibit 15 (e) hereto, separate consolidated financial statements for Atos Origin included as Exhibit 15 (g) hereto, and the audit report of Deloitte Touche Tohmatsu and Amyot Exco Grant Thornton with respect to the consolidated financial statements for Atos Origin as of and for the year ended December 31, 2002, included as Exhibit 15 (h) hereto, are hereby incorporated by reference. A discussion of the principal differences in the accounting principles used in preparing financial statements in France from generally accepted accounting principles in the United States, included as Exhibit 15 (j) hereto, is hereby incorporated by reference.

Schedules:

Schedules are omitted as they are either not required or the required information is included in the consolidated financial statements.

---

**Table of Contents**

Item 19. Exhibits

***Index of exhibits***

Exhibit 1	English translation of the Articles of Association of the Company (incorporated by reference to Exhibit 1 of the Company's Annual Report on Form 20-F for the fiscal year ended December 31, 2000 (File No. 2-20193).
Exhibit 2 (b)(1)	The total amount of long-term debt securities of the Company and its subsidiaries authorized under any one instrument does not exceed 10% of the total assets of Philips and its subsidiaries on a consolidated basis. Philips agrees to furnish copies of any or all such instruments to the Securities and Exchange Commission upon request.
Exhibit 4	Employment contracts of each member of the Board of Management of the Company.*
Exhibit 8	List of Significant Subsidiaries.*
Exhibit 12 (a)	Rule 13a-14(a) certifications.
Exhibit 13 (a)	Rule 13a-14(b) certifications.
Exhibit 15 (a)	Consent of KPMG Accountants N.V.*
Exhibit 15 (b)	Portions of the 2003 Annual Report to Shareholders of the Company, consisting of the Management Report and Financial Statements and Analysis, which are furnished to the Securities and Exchange Commission for information only and are not filed except for such specific portions that are expressly incorporated by reference in this report on Form 20-F.*
Exhibit 15 (c)	Description of industry terms.*
Exhibit 15 (d)	Consolidated Financial Statements of LG.Philips Displays Holding B.V.***
Exhibit 15 (e)	Independent auditors' report of KPMG regarding the 2003 consolidated financial statements of LG.Philips Displays Holding B.V.
Exhibit 15 (f)	Consent of KPMG
Exhibit 15 (g)	Consolidated Financial Statements of Atos Origin S.A.***
Exhibit 15 (h)	Audit report of Deloitte Touche Tohmatsu and Amyot Exco Grant Thornton regarding the 2002 consolidated financial statements of Atos Origin S.A.
Exhibit 15 (i)	Consent of Deloitte Touche Tohmatsu and Amyot Exco Grant Thornton.
Exhibit 15 (j)	Principal differences between French GAAP and US GAAP.**

\* Previously filed as an exhibit to the Company's Annual Report on Form 20-F for the year ended December 31, 2003.

\*\* Incorporated by reference to Exhibit 14(e) to the Company's Annual Report on Form 20-F for the year ended December 31, 2002.

\*\*\* The LPD consolidated financial statements as of and for the fiscal periods ended December 31, 2002 and 2001 were not audited in accordance with generally accepted auditing standards in the United States, and are not covered by the audit report of KPMG. The Atos Origin consolidated financial statements as of and for the fiscal periods ended December 31, 2003 and 2001 were not audited in accordance with generally accepted auditing standards in the United States, and are not covered by the audit report of Deloitte Touche Tohmatsu and Amyot Exco Grant Thornton.

---



**Table of Contents**

**SIGNATURES**

The registrant hereby certifies that it meets all of the requirements for filing on Form 20-F and that it has duly caused and authorized the undersigned to sign this annual report on its behalf.

KONINKLIJKE PHILIPS ELECTRONICS N.V.  
(Registrant)

/s/G.J. Kleisterlee

/s/J.H.M. Hommen

\_\_\_\_\_

G.J. Kleisterlee  
(President, Chairman  
of the Board of Management and  
the Group Management Committee)

\_\_\_\_\_

J.H.M. Hommen  
(Vice-Chairman  
of the Board of  
Management, and the  
Group Management Committee  
and Chief Financial Officer)

Date: June 30, 2004