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**Difference Between First Quarter Earnings Forecast and Actual Results &  
 Upward Revision of Full-Year Earnings Forecast**

Japan Display Inc. (JDI) is announcing today that actual FY22/3 Q1 sales and operating income are above the forecast announced on May 14, 2021. In addition, JDI is revising up its FY23/3 full-year sales forecast.

**1. Difference Between FY22/3 Q1 Forecast and Actual Results**

(1) Details

	Sales	Operating Income (Loss)	Ordinary Income (Loss)	Net Income (Loss)	EPS
	(JPY million)	(JPY million)	(JPY million)	(JPY million)	(Yen)
Previous Forecast (A)	64,000	(8,800)	-	-	-
Result (B)	65,961	(5,872)	(6,358)	(6,992)	(2.68)
Change (B-A)	+1,961	+2,928			
% Change	+3.1%	-			
(Reference) FY21/3 Q1	87,999	(7,006)	(8,800)	(16,286)	(7.06)

(Note) JDI disclosed forecasts just for Sales and Operating Income.

(2) Reason for the Difference Between the May 14, 2021 Forecast and Actual Results

In view of the ongoing tight global supply of semiconductor chips, JDI announced an operating loss forecast in May that conservatively factored in the potential impact of the chip shortages on production and customer orders and the possibility of increased costs for parts and materials. However, the operating loss is smaller than forecast due to limiting increases in parts and material costs, increased sales on stronger customer demand and higher JDI product pricing, and above-forecast cost reductions.

**Provisional Translation Only**

*This is an English translation of the original Japanese document and provided solely for information purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.*

For details concerning these results, please refer to the "Consolidated Financial Results for FY22/3 Q1" released today.

## 2. Revision of FY22/3 Earnings Forecast

### (1) Details

	Sales
	(JPY million)
Previous Forecast (A)	254,000
Revised Forecast (B)	280,000
Change (B-A)	+26,000
% Change	+10.2%
(Reference) FY21/3 full-year	341,694

(Note) JDI has not announced profit forecasts for the FY22/3 full-year.

### (2) Revision Rationale

The full-year sales forecast is being revised up to reflect decreased risk of chip shortages reducing production and orders, higher customer demand, and higher JDI product pricing.

Forward-looking information such as the above earnings forecast is based on information available to JDI at the time the document was prepared and management's reasonable assumptions. This information is necessarily subject to a number of factors that may cause actual results to differ materially from this forecast.

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