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Japan Display Inc. (Tokyo Stock Exchange First Section, 6740)
Representative: Scott Callon, Chairman & CEO
Inquiries: Akihito Okochi, CFO
Telephone: +81-3-6732-8100
www.j-display.com/english

Upward Revision of Earnings Forecast

Japan Display Inc. (JDI) is revising up its FY22/3 H1 sales and operating income forecast announced on August 5, 2021.

1. FY22/3 H1 Forecast Revision

	FY22/3 Q2 (Jul 1, 2021 to Sep 30, 2021)		FY22/3 H1 (Apr 1, 2021 to Sep 30, 2021)	
	Sales	Operating Income (Loss)	Sales	Operating Income (Loss)
	(JPY million)	(JPY million)	(JPY million)	(JPY million)
Previous Forecast (A)	68,000	(8,000)	133,961	(13,872)
Revised Forecast (B)	70,000	(2,000)	135,961	(7,872)
Change (B-A)	+2,000	+6,000	+2,000	+6,000
% Change	+2.9%	—	+1.5%	—
(Reference) FY21/3 Q2	111,796	(2,872)	199,795	(9,879)

(Note) JDI disclosed FY22/3 H1 forecasts in August just for Sales and Operating Income.

(Reference) FY22/3 H1 Forecast Excluding Impact of Semiconductor Chip Shortage

	FY22/3 Q2 (Jul 1, 2021 to Sep 30, 2021)		FY22/3 H1 (Apr 1, 2021 to Sep 30, 2021)	
	Sales	Operating Income (Loss)	Sales	Operating Income (Loss)
	(JPY million)	(JPY million)	(JPY million)	(JPY million)
Previous Forecast	75,000	(5,100)	149,800	(7,900)
Revised Forecast	78,000	1,300	152,800	(1,500)
Change (B-A)	+3,000	+6,400	+3,000	+6,400
% Change	+4.0%	—	+2.0%	—

(Note) JDI disclosed the above Previous Forecast on p. 14 of the "FY22/3 Q1 Corporate Presentation" on August 5, 2021.

2. Reason for Upward Revision

In view of the ongoing tight global supply of semiconductor chips, JDI announced a FY22/3 H1 forecast in August that conservatively factored in the potential impact of the chip shortage on production and customer orders and the possibility of increased costs for parts and materials. JDI is now revising up this forecast due to increased sales on strong customer demand, agreements with customers to pass through higher parts and materials costs into higher JDI selling prices, and above-forecast JDI cost reductions.

JDI will announce its FY22/3 H1 earnings on November 12, 2021.

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.