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## FY22/3 Earnings

May 13, 2022

**Japan Display Inc.** (Tokyo Stock Exchange Prime Market, 6740)

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Annual General Meeting of Shareholders: June 25, 2022(Scheduled)

Filing of FY22/3 Securities Report: June 27, 2022 (Scheduled)

Commencement of dividend payments: -

Supplemental Explanatory Materials for Earnings Results: Available

Earnings Results Briefing: May 13, 2022 (for institutional investors and analysts)

### 1. FY22/3 Consolidated Financial Results (April 1, 2021 to March 31, 2022)

#### (1) Consolidated Financial Results

	Sales (JPY M) YoY		EBITDA (JPY M) YoY		Operating Profit (JPY M) YoY		Recurring Profit (JPY M) YoY		Net Income (JPY M) YoY	
FY22/3	295,946	-13.4	161	-	-8,576	-	-7,964	-	-8,096	-
FY21/3	341,694	-32.2	-12,502	-	-26,226	-	-32,656	-	-42,696	-

EBITDA = Operating Profit + Depreciation + Goodwill amortization

(Reference) Comprehensive Income FY22/3: JPY -3,683M FY21/3: JPY -35,923M

	EPS (Basic, JPY)	EPS (Diluted, JPY)	Return on Equity	Return on Assets (Recurring Profit)	Operating Profit Margin
FY22/3	-2.08	-	-14.4%	-3.3%	-2.9%
FY21/3	-17.93	-	-94.2%	-10.6%	-7.7%

#### (2) Consolidated Financial Position

	Total Assets (JPY M)	Net Assets (JPY M)	Shareholders' Equity Ratio	Net Assets per Share (JPY)
FY22/3	258,275	72,768	28.2%	-24.93
FY21/3	224,998	41,829	17.6%	-42.70

(Reference) Shareholders' Equity FY22/3: JPY 72,727M FY21/3: JPY 39,511M

### (3) Consolidated Cash Flows

	Cash Flows from Operations (JPY M)	Cash Flows from Investments (JPY M)	Cash Flows from Financing (JPY M)	Cash and Cash Equivalents at Period-End (JPY M)
FY22/3	-21,673	95	14,769	50,939
FY21/3	-23,121	-9,145	20,230	55,347

### 2. Dividends

	Dividend per Share (JPY)					Total Dividend (JPY)	Payout Ratio	Dividend on Equity (DOE)
	Q1	Q2	Q3	Q4	Total			
FY21/3	–	0.00	–	0.00	0.00	–	–	–
FY22/3	–	0.00	–	0.00	0.00	–	–	–
FY23/3 (Forecast)	–	0.00	–	0.00	0.00		–	

Note The above shows dividends for common shares. For preferred shares, please see "4. Other Information (4) Dividends for Preferred Shares" below.

### 3. FY23/3 Full-Year Consolidated Earnings Forecast (April 1, 2022 to March 31, 2023)

	Sales (JPY M)	EBITDA (JPY M)	Operating Profit (JPY M)	Recurring Profit (JPY M)	Net Income (JPY M)	EPS (JPY)
FY23/3	329,100	-9,200	-19,400	-20,800	-21,400	-4.54
YoY	11.2%	–	–	–	–	–

Note For details, please see "1. Forward Outlook" on page 4.

### 4. Other Information

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation: Yes

- Newly included: None
- Excluded: Yes (Kaohsiung Opto-Electronics Inc.)

(2) Changes in accounting policies, changes in accounting estimates, and restatements

- (i) Accounting policy changes based on amendments to accounting standards: Yes
- (ii) Accounting policy changes other than (i) above: None
- (iii) Accounting estimate changes: None
- (iv) Restatements: None

(3) Number of shares outstanding

- (i) Number of shares outstanding (including treasury shares) at period-end
  - FY22/3: 2,688,171,840
  - FY21/3: 2,538,168,239
- (ii) Number of treasury shares at period-end
  - FY22/3: 67
  - FY21/3: 4
- (iii) Average number of shares outstanding (excluding treasury shares) during the period
  - FY22/3: 3,896,395,052
  - FY21/3: 2,381,718,171

Note All preferred shares outstanding have the same rights as common shares in regard to rights to receive dividends, and are therefore included in the number of shares outstanding at the end of periods and the average number of shares outstanding during the periods.

(4) Dividends for Preferred Shares

Class A Preferred Shares	Dividend per Share (JPY)				
	Q1	Q2	Q3	Q4	Total
FY21/3	–	0.00	–	0.00	0.00
FY22/3	–	0.00	–	0.00	0.00
FY23/3 (Forecast)	–	0.00	–	0.00	0.00

Class B Preferred Shares	Dividend per Share (JPY)				
	Q1	Q2	Q3	Q4	Total
FY21/3	–	0.00	–	0.00	0.00
FY22/3	–	0.00	–	0.00	0.00
FY23/3 (Forecast)	–	0.00	–	0.00	0.00

Class D Preferred Shares	Dividend per Share (JPY)				
	Q1	Q2	Q3	Q4	Total
FY21/3		0.00	–	0.00	0.00
FY22/3	–	0.00	–	0.00	0.00
FY23/3 (Forecast)	–	0.00	–	0.00	0.00

Class E Preferred Shares	Dividend per Share (JPY)				
	Q1	Q2	Q3	Q4	Total
FY21/3				0.00	0.00
FY22/3	–	0.00	–	0.00	0.00
FY23/3 (Forecast)	–	0.00	–	0.00	0.00

(5) Note on Appropriate Use of Forecasts

Forward-looking statements contained in these materials are based on judgements regarding information available to JDI as of the announcement date. However, these statements involve risk and uncertainties, and actual earnings may differ significantly from the indicated forecasts.

## 1. Forward Outlook

FY23/3 Forecast (April 1, 2022 to March 31, 2023)

(JPY million)

	Sales	EBITDA	Operating Profit	Recurring Profit	Net Income	EPS (JPY)
Q1	62,450	-10,200	-12,500	-12,800	-12,350	
Q2	92,250	-1,700	-4,200	-4,500	-4,850	
Q3	89,600	1,400	-1,200	-1,600	-1,900	
Q4	84,800	1,300	-1,500	-1,900	-2,300	
FY23/3 Full-Year	329,100	-9,200	-19,400	-20,800	-21,400	-4.54
Reference: FY22/3 Full Year	295,946	161	-8,576	-7,964	-8,096	-2.08

## 2. Consolidated Financial Statements

### (1) Consolidated Balance Sheet (FY22/3)

	(JPY million)	
	FY21/3 (Mar 31, 2021)	FY22/3 (Mar 31, 2022)
<b>Assets</b>		
<b>Current Assets</b>		
Cash and deposits	55,705	52,247
Accounts receivable – trade	31,213	56,341
Accounts receivable – other	15,332	23,508
Merchandise and finished goods	15,452	19,418
Work in process	11,047	13,218
Raw materials and supplies	13,248	16,415
Other	4,382	5,472
Allowance for doubtful accounts	-79	-92
<b>Total Current Assets</b>	<b>146,304</b>	<b>186,529</b>
<b>Non-Current Assets</b>		
Property, plant, and equipment:		
Buildings and structures	134,365	134,927
Depreciation	-89,800	-92,216
Buildings and structures, net	44,565	42,710
Machinery, equipment, and vehicles	346,666	336,975
Depreciation	-336,762	-328,649
Machinery, equipment, and vehicles, net	9,904	8,326
Land	6,661	6,663
Lease assets	2,426	1,628
Depreciation	-967	-1,091
Lease assets, net	1,458	536
Construction in progress	3,795	1,836
Other	33,586	29,374
Depreciation	-31,496	-27,268
Other, net	2,090	2,105
Total property, plant, and equipment	68,475	62,179
Intangible assets:		
Goodwill	550	412
Other	1,230	1,016
Total intangible assets	1,780	1,429
Investments and other assets:		
Securities investments	33	17
Deferred tax assets	405	385
Other	8,001	7,735
Allowance for doubtful accounts	-2	-2
Total investments and other assets	8,438	8,136
<b>Total Non-Current Assets</b>	<b>78,694</b>	<b>71,745</b>
<b>Total Assets</b>	<b>224,998</b>	<b>258,275</b>

(JPY million)

	FY21/3 (Mar 31, 2021)	FY22/3 (Mar 31, 2022)
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts payable – trade	36,567	58,266
Electronically recorded obligations – operating	844	691
Short-term loans payable	21,424	—
Current portion of long-term loans payable	—	20,000
Accounts payable - other	13,748	14,477
Income taxes payable	2,161	764
Provision for bonuses	1,675	2,906
Advances received	1,884	3,330
Other	11,055	14,373
<b>Total Current Liabilities</b>	<b>89,361</b>	<b>114,811</b>
<b>Non-Current Liabilities</b>		
Long-term loans payable	73,680	53,680
Net defined benefit pension liability	13,247	10,060
Other	6,879	6,954
<b>Total Non-Current Liabilities</b>	<b>93,807</b>	<b>70,695</b>
<b>Total Liabilities</b>	<b>183,168</b>	<b>185,507</b>
<b>Net Assets</b>		
<b>Shareholders' Equity</b>		
Capital	202,757	100
Capital reserve	101,996	54,525
Retained earnings	-275,400	3,688
Treasury shares	-0	-0
<b>Total Shareholders' Equity</b>	<b>29,353</b>	<b>58,314</b>
<b>Accumulated Other Comprehensive Income</b>		
Valuation difference on available-for-sale securities	2	0
Foreign currency translation adjustment	9,804	13,552
Adjusted value of defined benefit pension	352	859
<b>Total Accumulated Other Comprehensive Income</b>	<b>10,158</b>	<b>14,413</b>
<b>Share Acquisition Rights</b>	<b>40</b>	<b>40</b>
<b>Minority Interests</b>	<b>2,277</b>	<b>—</b>
<b>Total Net Assets</b>	<b>41,829</b>	<b>72,768</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>224,998</b>	<b>258,275</b>

**(2) Consolidated Income Statement (FY22/3)**

(JPY million)

	FY21/3 (Apr 1, 2020 to Mar 31, 2021)	FY22/3 (Apr 1, 2021 to Mar 31, 2022)
<b>Sales</b>	<b>341,694</b>	<b>295,946</b>
<b>Cost of Goods Sold</b>	<b>336,553</b>	<b>276,255</b>
<b>Gross Profit (Loss)</b>	<b>5,141</b>	<b>19,691</b>
<b>SG&amp;A</b>	<b>31,368</b>	<b>28,268</b>
<b>Operating Profit (Loss)</b>	<b>-26,226</b>	<b>-8,576</b>
<b>Non-Operating Income</b>		
Interest income	92	68
Foreign exchange gains	—	1,604
Income from provision of business services	1,009	470
Rental income	543	524
Subsidy income	93	105
Other	647	1,260
<b>Total Non-Operating Income</b>	<b>2,387</b>	<b>4,034</b>
<b>Non-Operating Expenses</b>		
Interest expenses	1,351	1,283
Foreign exchange losses	447	—
Depreciation	987	54
Outsourcing expenses	1,104	571
Other	4,924	1,512
<b>Total Non-Operating Expenses</b>	<b>8,816</b>	<b>3,421</b>
<b>Recurring Profit (Loss)</b>	<b>-32,656</b>	<b>-7,964</b>
<b>Extraordinary Income</b>		
Gain on sale of non-current assets	19,097	417
Gain on sale of subsidiary shares	—	5,378
Reversal of business restructuring expenses	934	571
Foreign exchange gains	5,629	—
Other	36	—
<b>Total Extraordinary Income</b>	<b>25,697</b>	<b>6,367</b>
<b>Extraordinary Losses</b>		
Impairment loss	23,976	3,478
Business restructuring expenses	10,543	—
Provision for loss on litigation	—	724
Other	238	13
<b>Total Extraordinary Losses</b>	<b>34,758</b>	<b>4,215</b>
<b>Pre-Tax Income (Loss)</b>	<b>-41,716</b>	<b>-5,812</b>
<b>Income Taxes</b>	<b>960</b>	<b>2,304</b>
<b>Income Taxes - Deferred</b>	<b>-38</b>	<b>-177</b>
<b>Total Income Taxes</b>	<b>922</b>	<b>2,126</b>
<b>Pre-Minority Interest Net Income (Loss)</b>	<b>-42,639</b>	<b>-7,938</b>
<b>Net Income Attributable to Minority Interests</b>	<b>57</b>	<b>157</b>
<b>Net Income (Loss)</b>	<b>-42,696</b>	<b>-8,096</b>

## Consolidated Statement of Comprehensive Income (FY22/3)

(JPY million)

	FY21/3 (Apr 1, 2020 to Mar 31, 2021)	FY22/3 (Apr 1, 2021 to Mar 31, 2022)
<b>Net Income (Loss)</b>	<b>-42,639</b>	<b>-7,938</b>
<b>Other Comprehensive Income</b>		
Valuation difference on available-for-sale securities	2	-1
Foreign currency translation adjustment	3,446	3,748
Adjusted value of defined benefit pension, net of tax	3,266	507
<b>Total Other Comprehensive Income</b>	<b>6,715</b>	<b>4,255</b>
<b>Comprehensive Income</b>	<b>-35,923</b>	<b>-3,683</b>
of which, Comprehensive income attributable to owners of the parent	-35,982	-3,841
of which, Comprehensive income attributable to minority interests	58	157



**(3) Consolidated Statement of Changes in Shareholders' Equity**

FY21/3 (April 1, 2020 to March 31, 2021)

(JPY million)

	Shareholders' Equity				
	Capital	Capital Reserve	Retained Earnings	Treasury Shares	Total Shareholders' Equity
Balance as of Apr 1, 2020	190,562	307,348	-450,251	-0	47,659
Cumulative Effects of Changes in Accounting Policies					-
Restated Balance as of Apr 1, 2020	190,562	307,348	-450,251	-0	47,659
Changes in the Current Period					
Share Issuance	12,195	12,195			24,390
Capital Reduction					-
Deficit Disposition		-217,547	217,547		-
Net Income (Loss)			-42,696		-42,696
Share Buyback				-0	-0
Changes in Equity of Parent due to Transactions with Non-controlling Shareholders					-
Changes in Items Other than Shareholders' Equity					
Total Changes	12,195	-205,352	174,850	-0	-18,306
Balance as of Mar 31, 2021	202,757	101,996	-275,400	-0	29,353

	Other Comprehensive Income				Stock Option	Minority Interests	Total Net Assets
	Valuation Gain (Loss) on Other Securities	Foreign Currency Translation Adjustment	Remeasurements of Defined Benefit Plans	Total Other Comprehensive Income			
Balance as of Apr 1, 2020	-0	6,357	-2,913	3,444	40	2,219	53,363
Cumulative Effects of Changes in Accounting Policies							-
Restated Balance as of Apr 1, 2020	-0	6,357	-2,913	3,444	40	2,219	53,363
Changes in the Current Period							
Share Issuance							24,390
Capital Reduction							-
Deficit Disposition							-
Net Income (Loss)							-42,696
Share Buyback							-0
Changes in Equity of Parent due to Transactions with Non-controlling Shareholders							-
Changes in Items other than Shareholders' Equity	2	3,446	3,265	6,714	-0	58	6,772
Total Changes	2	3,446	3,265	6,714	-0	58	-11,534
Balance as of Mar 31, 2021	2	9,804	352	10,158	40	2,277	41,829

FY22/3 (April 1, 2021 to March 31, 2022)

(JPY million)

	Shareholders' Equity				
	Capital	Capital Reserve	Retained Earnings	Treasury Shares	Total Shareholders' Equity
Balance as of Apr 1, 2021	202,757	101,996	-275,400	-0	29,353
Cumulative Effects of Changes in Accounting Policies			-1,008		-1,008
Restated Balance as of Apr 1, 2021	202,757	101,996	-276,408	-0	28,344
Changes in the Current Period					
Share Issuance	18,005	18,005			36,010
Capital Reduction	-220,662	220,662			-
Deficit Disposition		-288,193	288,193		-
Net Income (Loss)			-8,096		-8,096
Share Buyback				-0	-0
Changes in Equity of Parent due to Transactions with Non-controlling Shareholders		2,055			2,055
Changes in Items Other than Shareholders' Equity					
Total Changes	-202,657	-47,470	280,097	-0	29,969
Balance as of Mar 31, 2022	100	54,525	3,688	-0	58,314

	Other Comprehensive Income				Stock Option	Minority Interests	Total Net Assets
	Valuation Gain (Loss) on Other Securities	Foreign Currency Translation Adjustment	Remeasurements of Defined Benefit Plans	Total Other Comprehensive Income			
Balance as of Apr 1, 2021	2	9,804	352	10,158	40	2,277	41,829
Cumulative Effects of Changes in Accounting Policies							-1,008
Restated Balance as of Apr 1, 2021	2	9,804	352	10,158	40	2,277	40,821
Changes in the Current Period							
Share Issuance							36,010
Capital Reduction							-
Deficit Disposition							-
Net Income (Loss)							-8,096
Share Buyback							-0
Changes in Equity of parent due to Transactions with Non-controlling Shareholders							2,055
Changes in Items other than Shareholders' Equity	-1	3,748	507	4,255	-	-2,277	1,977
Total Changes	-1	3,748	507	4,255	-	-2,277	31,946
Balance as of Mar 31, 2022	0	13,552	859	14,413	40	-	72,768

**(4) Consolidated Cash Flow Statement (FY22/3)**

(JPY million)

	FY21/3 (Apr 1, 2020 to Mar 31, 2021)	FY22/3 (Apr 1, 2021 to Mar 31, 2022)
<b>Cash Flows from Operations</b>		
Income (loss) before income taxes	-41,716	-5,812
Depreciation	13,258	8,654
Goodwill amortization	1,452	137
Impairment loss	23,976	3,478
Increase (decrease) in allowance for doubtful accounts	-13	58
Increase (decrease) in retirement benefit liability	912	-2,732
Interest expenses	1,351	1,283
Foreign exchange losses (gains)	-5,014	-947
Subsidies received	-93	-105
Loss (gain) on sale of non-current assets	-19,074	-408
Loss (gain) on sale of subsidiary shares	—	-5,378
Reversal of business structure improvement expenses	-934	-571
Business restructuring expenses	10,543	—
Decrease (increase) in trade receivables	40,233	-26,876
Decrease (increase) in inventories	-243	-13,947
Increase (decrease) in trade payable	-52,200	26,150
Decrease (increase) in accounts receivable - other	32,804	-8,384
Decrease (increase) in consumption tax refunds receivable	-2,937	-189
Increase (decrease) in accounts payable – other	1,314	1,401
Increase (decrease) in accrued expenses	-12,708	-2,019
Increase (decrease) in advances received	-10,262	1,027
Other	-453	6,784
Subtotal	-19,804	-18,397
Interest and dividends received	92	68
Interest paid	-1,319	-1,205
Income taxes paid	-2,009	-2,139
Extra retirement payments	-81	—
<b>Net Cash from (Used for) Operations</b>	<b>-23,121</b>	<b>-21,673</b>

(JPY million)

	FY21/3 (Apr 1, 2020 to Mar 31, 2021)	FY22/3 (Apr 1, 2021 to Mar 31, 2022)
<b>Cash Flows from Investments</b>		
Purchase of non-current assets	-7,039	-7,163
Proceeds from sales of non-current assets	523	440
Payments for sale of non-current assets	-2,556	—
Decrease (increase) in time deposit	—	-949
Proceeds from sale of subsidiary shares resulting in change in scope of consolidation	—	7,630
Subsidies received	93	105
Other	-167	32
<b>Net Cash from (Used for) Investments</b>	<b>-9,145</b>	<b>95</b>
<b>Cash Flows from Financing</b>		
Net increase (decrease) in short-term borrowings	-700	-20,136
Proceeds from issuance of preferred stock	24,234	35,883
Purchase of subsidiary shares not resulting in change in scope of consolidation	—	-380
Repayments of installment payables	-2,705	—
Repayments of lease obligations	-298	-598
Debt financing fees	-300	—
Other	—	-0
<b>Net Cash from (Used for) Financing</b>	<b>20,230</b>	<b>14,769</b>
<b>Effect of Exchange Rate change on Cash &amp; Cash Equivalents</b>	<b>1,004</b>	<b>2,400</b>
<b>Net Increase (Decrease) in Cash &amp; Cash Equivalents</b>	<b>-11,033</b>	<b>-4,407</b>
<b>Cash &amp; Cash Equivalents at Beginning of Period</b>	<b>66,380</b>	<b>55,347</b>
<b>Cash &amp; Cash Equivalents at End of Period</b>	<b>55,347</b>	<b>50,939</b>

## (5) Notes to the Consolidated Financial Statements

### Significant Subsequent Events

#### Production End at Higashiura Fab

At the Board of Directors meeting held on May 10, 2022, JDI decided to end production of LCD panels at its Higashiura Fab by March 2023.

(a) Reason for Production End

To improve JDI's competitiveness and profitability. The Higashiura G3.5 line has lower productivity and cost competitiveness relative to lines with larger glass substrates. In addition, demand for some types of displays produced at Higashiura has decreased due to maturing end-markets.

(b) Higashiura Fab overview

Name	Higashiura Fab (G3.5 line)
Location	Higashiura-cho, Chita-gun, Aichi Prefecture
Business	Production of small-and medium-sized LCD panels
Number of Employees	259 (as of April 30, 2022)

(c) Schedule

The Higashiura production end is expected to be by March 2023.

(d) Earnings Impact

The impact of the production end on JDI's FY22/3 earnings is minimal. The impact on FY23/3 is currently under review.

(e) Other

Higashiura's production of VR, automotive, and newly developed displays will be transferred to other JDI fabs, and JDI will offer on-going employment opportunities to Higashiura employees within JDI. JDI is also reviewing the possibility of Higashiura's sale or other use of the buildings after production end.

### 3. Supplemental Information (Quarterly Consolidated Data)

#### (1) Consolidated Earnings

(JPY million)	FY21/3				FY22/3			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Mobile	61,723	72,241	33,765	29,747	30,107	32,054	25,870	29,599
Automotive	14,769	24,050	23,955	25,277	20,881	23,874	26,424	35,738
Non-Mobile	11,506	15,504	15,026	14,127	14,972	15,969	19,362	21,089
Sales	87,999	111,796	72,747	69,152	65,961	71,898	71,657	86,427
EBITDA <sup>1</sup>	-3,209	1,048	-5,651	-4,690	-3,716	955	-927	3,850
Operating Profit	-7,006	-2,872	-8,747	-7,599	-5,872	-1,160	-3,084	1,540
Recurring Profit <sup>2</sup>	-8,800	-6,410	-10,754	-6,691	-6,358	-1,212	-2,502	2,109
Net Income	-16,286	-20,000	13,360	-19,770	-6,992	-1,760	2,422	-1,765
EPS (Basic)	-7.06	-8.52	5.52	-8.00	-2.68	-0.47	0.57	-0.40
JPY/USD (Avg)	107.6	106.2	104.5	106.1	109.5	110.1	113.7	116.3
JPY/USD (Q-End)	107.7	105.8	103.5	110.7	110.6	111.9	115.0	122.4

<sup>1</sup> EBITDA = Operating Profit + Depreciation + Goodwill amortization

<sup>2</sup> FY21/3 Q1 & Q2 Recurring Profit have been adjusted for consistency to reflect a change in accounting treatment in FY21/3 Q3.

#### (2) Financial Position

(JPY million)	FY21/3				FY22/3			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Assets	330,763	315,402	236,687	224,998	223,167	230,045	239,281	258,275
Liabilities	293,638	292,316	199,779	183,168	188,742	172,154	178,911	185,507
Net Assets	37,125	23,086	36,908	41,829	34,425	57,890	60,369	72,768
Shareholder Equity Ratio	10.5%	6.6%	14.5%	17.6%	14.3%	24.1%	25.2%	28.2%
Operating CF	-15,045	1,481	7,799	-17,358	-8,688	1,884	593	-15,463
Investing CF	-3,142	-1,480	-3,166	-1,357	-2,172	-2,108	7,709	-3,331
Financing CF	-3,267	4,533	-111	19,076	-322	4,699	-505	10,898
Ending Cash Bal.	44,945	49,434	53,872	55,347	44,385	48,986	57,445	50,939
Free Cash Flow	-17,254	492	4,936	-18,335	-11,017	-228	178	-17,768

#### (3) R&D, Capex, & Depreciation

(JPY million)	FY21/3				FY22/3			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
R&D	1,879	1,854	1,775	2,459	2,350	2,458	2,528	2,292
Capex	1,042	912	2,739	1,607	2,132	723	3,380	1,246
Depreciation	4,371	4,307	3,108	2,923	2,172	2,128	2,169	2,321