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Revision of Full-Year Earnings Forecast (Downward Revision)

JDI is revising down its FY25/3 full-year earnings forecast announced on May 13, 2024.

1. FY25/3 Full Year Forecast Revision (April 1, 2024 to March 31, 2025)

(JPY million, except EPS)

	Sales	EBITDA	Operating Profit	Recurring Profit	Net Income	EPS (JPY)
Previous Forecast (A)	221,800	-11,700	-18,200	-24,300	-26,600	-4.30
Revised Forecast (B)	180,000	-26,400	-31,700	-36,800	-39,300	-6.35
Change (B-A)	-41,800	-14,700	-13,500	-12,500	-12,700	
% Change	-18.8%	—	—	—	—	
Reference: FY24/3	239,153	-28,221	-34,145	-33,188	-44,313	-7.16

2. Reason for Forecast Revision

JDI is revising down its previously announced sales forecast as a result of weakened demand in the smartwatch and automotive customer end-markets and delays in expected technology licensing income. With the decrease in sales, JDI is also revising down its forecasts for EBITDA, operating profit, recurring profit, and net income.

Please note that the FY25/3 H2 FX assumption has been changed from the previous forecast of USD/JPY 145 to 150.

JDI deeply apologizes to all JDI shareholders and stakeholders for this downward revision. In order to bring JDI's chronic losses to an end, losses which are rooted in JDI's display business, JDI believes a radical corporate transformation is required.

In tandem with executing further structural reforms to bring its display business to profitability, JDI is announcing today its BEYOND DISPLAY strategy, in which JDI will deploy its core capabilities to three new business domains: Sensors, AI Data Centers, and Advanced Semiconductor Packaging. All three share the characteristics of being large markets, with significant growth and profit potential, and with JDI having advantaged capabilities to deliver customer value and participate in this growth and profitability. JDI will take all necessary actions to drive growth in JDI shareholder value.

Please refer to today's earnings materials for more details on JDI's BEYOND DISPLAY strategy.