

February 10, 2021

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FY21/3 Full-Year Earnings Forecast Revision

Japan Display Inc. ("JDI") today revised its FY21/3 consolidated full-year net sales forecast as a range announced on November 13, 2020 and has also provided a full-year operating income forecast.

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1. Revised FY21/3 Full-Year Consolidated Earnings Forecast (April 1, 2020 - March 31, 2021)

(Millions of yen)

	Net sales	Operating income (loss)
Previous forecast (A)	330,000 - 350,000	—
Revised & new forecast (B)	342,542	(29,625)
Increase/decrease (B – A)	+12,542 - (7,458)	—
Percent change (%)	+3.8% - (2.1)%	—
Reference: FY20/3 results	504,022	(38,536)

2. Reason for the Changes

JDI expects net sales for FY21/3 Q4 to decrease YoY due to a decline in orders for smartphone displays and the impact of the global shortage of semiconductors and other components on customers and its production. In addition, operating losses for FY21/3 Q4 are expected to increase YoY as a result of the decrease in net sales, along with a rise in electric rates for a domestic JDI plant due to rising prices for LNG and components suppliers charging higher prices in response to excess demand. Based on this outlook, JDI revised its consolidated full-year net sales forecast and newly announced full-year operating income forecast as shown in the table above.

End

Provisional Translation Only

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