



Japan Display Inc.

FY26/3  
Corporate Presentation

May 14, 2026



# **PersonalTech For A Better World**



Japan Display Inc.

# **FY26/3 Earnings Review**

# FY26/3 Earnings Summary



(JPY billion)	FY25/3	FY26/3	YoY
<b>Sales</b>	<b>188.0</b>	<b>132.3</b>	-55.7
Consumer/Industrial	62.2	23.5	-38.6
Automotive	125.9	108.8	-17.1
<b>EBITDA</b>	<b>-33.0</b>	<b>-14.8</b>	+18.2
<b>Operating Profit</b>	<b>-37.1</b>	<b>-18.7</b>	+18.4
Non-Operating Income	2.7	1.7	-1.0
Non-Operating Expenses	-6.1	-13.5	-7.4
<b>Recurring Profit</b>	<b>-40.4</b>	<b>-30.5</b>	+10.0
Extraordinary Income	1.8	23.4	+21.6
Extraordinary Losses	-38.5	-11.5	+27.0
Income Before Income Taxes	-77.1	-18.5	+58.5
<b>Net Income</b>	<b>-78.2</b>	<b>-19.8</b>	+58.4
(Reference)			
Avg. FX rate (USD/JPY)	152.6	150.8	

## ■ Sales

Down on production cuts from Tottori & Mobara Fab closures

## ■ EBITDA/Operating Profit

Loss significantly reduced through cost reductions (personnel costs, Tottori & Mobara Fab closures)

## ■ Net Income

JPY 18.5B extraordinary gain from subsidiary share sale; JPY 9.4B extraordinary loss from business restructuring

# FY26/3 Q4 (3M) Earnings Summary



(JPY billion)	FY25/3 Q4 (3M)	FY26/3 Q4 (3M)	YoY
<b>Sales</b>	<b>44.6</b>	<b>35.1</b>	-9.5
Consumer/Industrial	12.1	5.1	-7.0
Automotive	32.5	30.0	-2.5
<b>EBITDA</b>	<b>-12.3</b>	<b>0.9</b>	+13.2
<b>Operating Profit</b>	<b>-13.3</b>	<b>0.0</b>	+13.4
Non-Operating Income	0.5	0.4	-0.1
Non-Operating Expenses	-1.5	-5.9	-4.4
<b>Recurring Profit</b>	<b>-14.3</b>	<b>-5.4</b>	+8.9
Extraordinary Income	0.0	0.1	+0.1
Extraordinary Losses	-15.0	0.6	+15.5
Income Before Income Taxes	-29.3	-4.7	+24.6
<b>Net Income</b>	<b>-29.4</b>	<b>-5.3</b>	+24.1
(Reference)			
Avg. FX rate (USD/JPY)	152.6	157.0	

## ■ Sales

Down on production cuts from Tottori & Mobara Fab closures

## ■ EBITDA/Operating Profit Return to profitability

through cost reductions from personnel cuts and Tottori & Mobara Fab closures

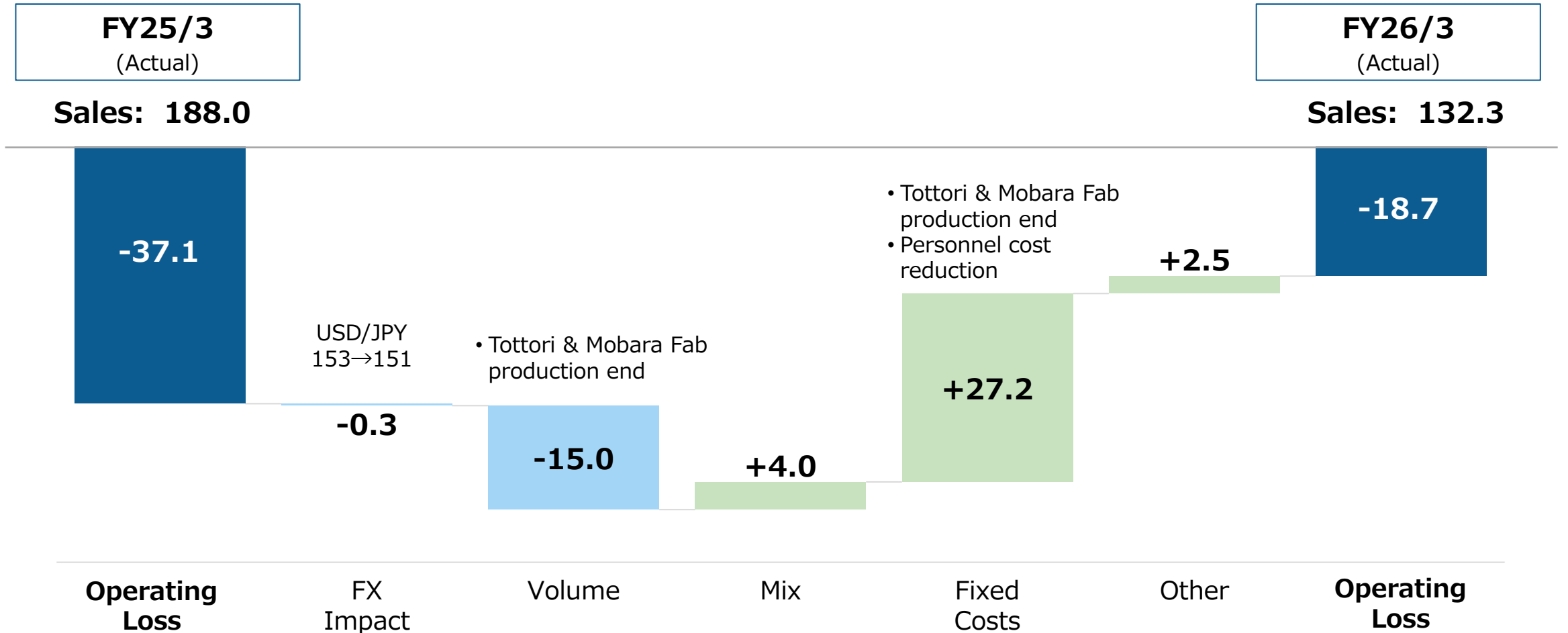
## ■ Net Income

JPY 14.3B decrease in business restructuring loss from dropping out of FY25/3 extraordinary loss on Tottori & Mobara Fab closures

# FY26/3 Operating Profit (YoY)

## Year-on-Year

(JPY billion)

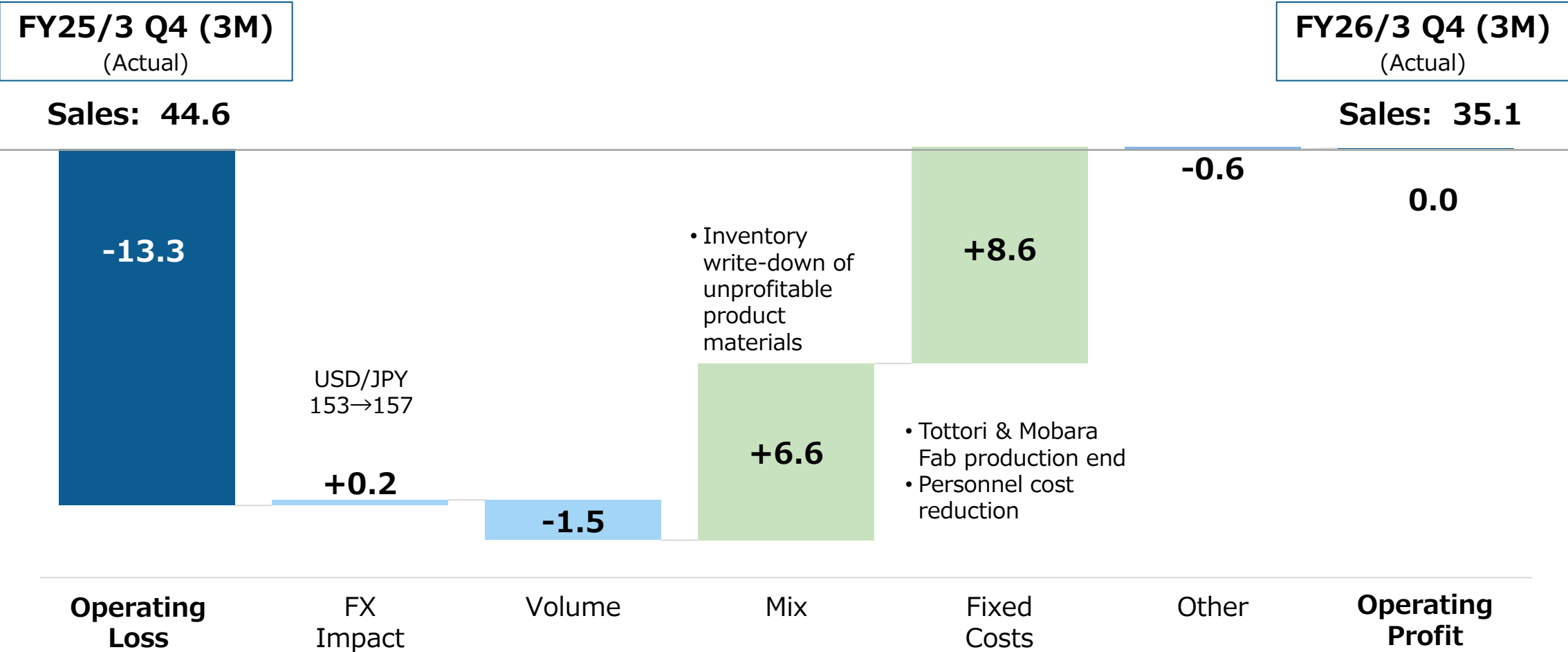


# FY26/3 Q4 (3M) Operating Profit (YoY)



## Year-on-Year

(JPY billion)



# FY26/3 Q4 (3M) Operating Profit (QoQ)



## Quarter-on-Quarter

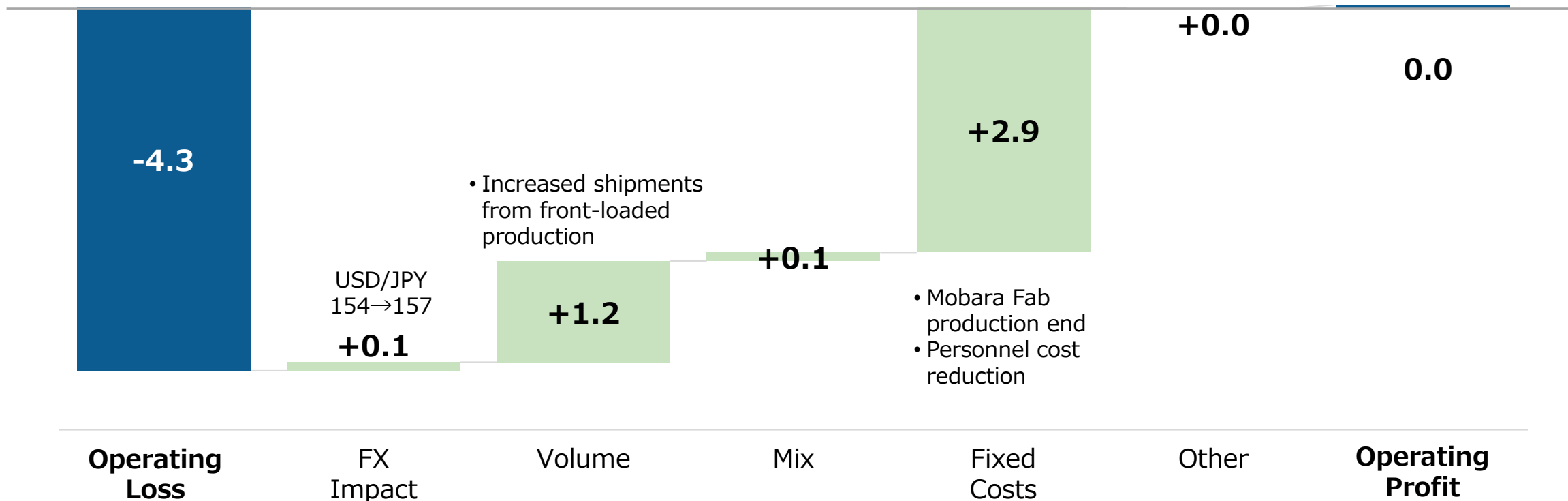
(JPY billion)

**FY26/3 Q3 (3M)**  
(Actual)

**FY26/3 Q4 (3M)**  
(Actual)

**Sales: 30.8**

**Sales: 35.1**



	(JPY billion)	FY25/3	FY26/3	vs. FY25/3
Cash and deposits		21.1	27.8	+6.7
Accounts receivable		22.8	17.9	-4.9
Inventories		44.1	27.5	-16.6
Other		12.2	7.9	-4.3
<b>Total Current Assets</b>		<b>100.2</b>	<b>81.0</b>	<b>-19.1</b>
<b>Total Fixed Assets</b>		<b>47.9</b>	<b>43.2</b>	<b>-4.7</b>
<b>Total Assets</b>		<b>148.0</b>	<b>124.2</b>	<b>-23.8</b>
Accounts payable		28.2	20.3	-8.0
Interest-bearing debt		61.0	66.3	+5.3
Advances received		7.2	16.2	+9.1
Provision for business restructuring		13.8	8.3	-5.5
Other liabilities		30.9	20.5	-10.4
<b>Total Liabilities</b>		<b>141.1</b>	<b>131.7</b>	<b>-9.5</b>
<b>Total Net Assets</b>		<b>6.9</b>	<b>-7.4</b>	<b>-14.3</b>

## Forecast Return to Positive Equity Position This Fiscal Year through Asset Sales & Financing



### Asset Sales

- ✓ **Tottori Fab**  
Contract Signed (Mar 2026)  
Settlement (Sep 2026)
- ✓ **Mobara Fab**  
Negotiations with multiple potential buyers



### Financing

- ✓ **Warrants (14th Stock Acquisition Rights) (Allottee: Ichigo Trust)**  
JPY 9.6B exercise completed on May 13, 2026  
Working towards further exercises

- **Because JDI's financial results may be significantly affected by its ongoing execution of structural reforms, as well as the possibility of the U.S. launch of JDI-operated advanced display manufacturing fabs, JDI is not disclosing an FY27/3 earnings forecast at this time**
  
- **JDI will disclose the FY27/3 earnings forecast once visibility on key measures improves, including:**
  - **Additional warrant exercises & other financial measures**
  - **Mobara Fab sale to repay borrowings**
  - **BEYOND DISPLAY growth strategy execution, including the U.S. display business**
  
- **JDI expects to achieve operating profitability in FY28/3**

## Executing on Growth Strategy & TSE Listing Compliance

### Deliver on Profitability & Growth

- ✓ World-Leading JDI Technology
- ✓ Expansion of High-Margin Sensor & Semiconductor Businesses Based on Glass Substrates
- ✓ Asset-Light Business Model

**FY28/3**

#### Increase Free Float

- ✓ Drive Shareholder Value Growth
- ✓ Continuous Investor Engagement

**FY27/3**

#### Return to Positive Equity Position

- ✓ Asset Sales
- ✓ Financing

**FY26/3**

#### Structural Reforms

- ✓ Fab Consolidations
- ✓ Workforce Reductions



Japan Display Inc.

# **BEYOND DISPLAY**

## **Strategy & Execution Update**

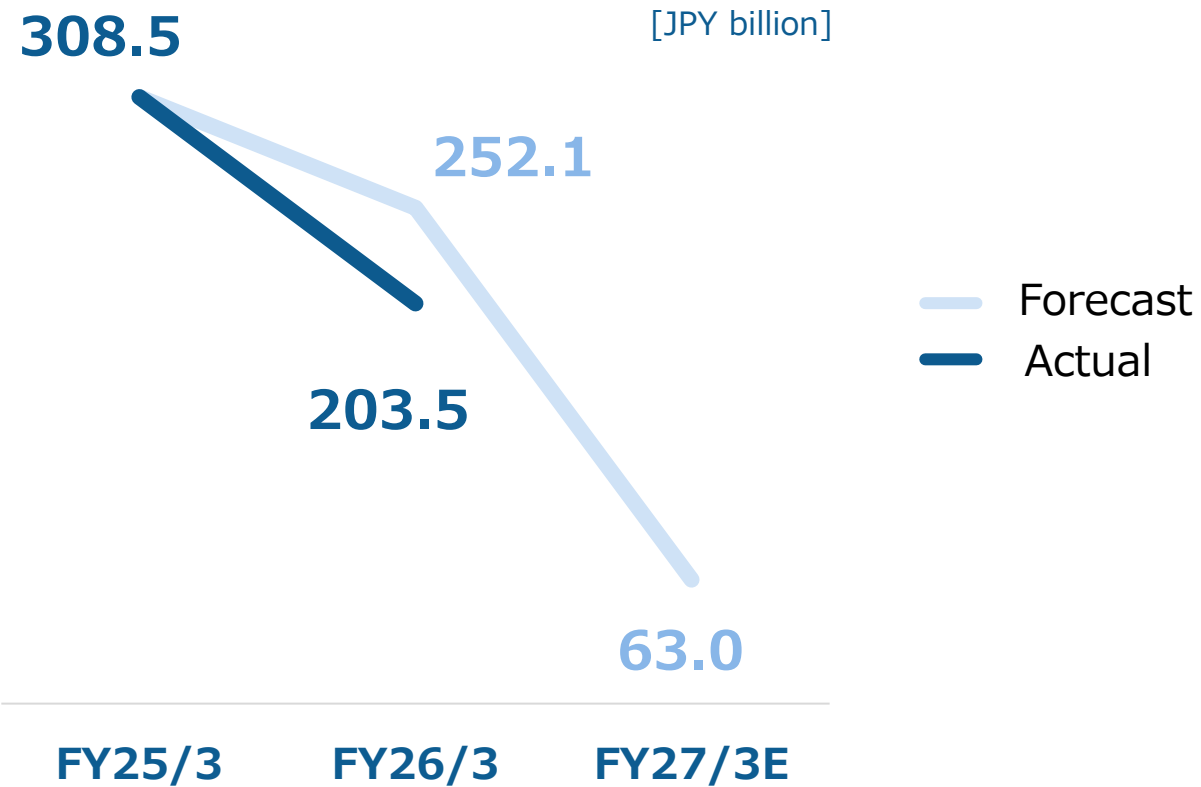
## Structural reforms driving higher operating efficiency & strengthening financial position

### Focus Topics:

- ① Accelerating Mobara Fab sale negotiations
- ② Workforce reductions through voluntary retirement program
- ③ Tottori Fab sale completed

## FY26/3 structural reforms significantly outperformed forecast in reducing JDI revenue break-even point

### Operating Profit / Break-Even Point (Sales)



## Growing Geopolitical Risks Driving Continued Demand for Stable Supply & Quality in Automotive Displays

- Securing orders for large-scale applications to reduce regional dependencies. Back-end processes being prepared at JDI Nanox Fab (Philippines)
- JDI digital mirror lineup enhancing driving visibility and greater interior design flexibility
- JDI HUD products maintain stable display quality under high-temperature conditions, delivering clear information for safe driving and generating new inquiries, expanding sales channels
- Expanding inquiries for JDI 2VD products from both existing and new customers



JDI received this distinguished award for the second consecutive year during the Gentex 2026 Supplier Conference in March

## **Gentex Corporation:**

World-leading U.S. technology company that leverages its core competencies, R&D, and strategic partnerships to create market-leading positions in a variety of verticals

## **JDI Award Rationale:**

- ✓ Highly reliable supplier with world-class quality & technology
- ✓ On-schedule product launches under tight timelines
- ✓ Proactive communication and rapid issue resolution



## Robust Orders for JDI Displays in High-Reliability Consumer & Industrial Applications

- LED Display Substrates  
Orders and ongoing development of high-performance LTPS custom substrates from leading global LED display manufacturers for automotive and other applications
- Digital Cameras  
JDI delivering improved visibility under direct sunlight with lower power consumption & leading capabilities for high-end professional applications
- Railway Applications  
Orders and shipments of control panel displays for in-train safety systems (ATP)



## LumiFree

- ✓ Partnerships initiated for North American expansion & scaling shipments
- ✓ First exhibition in Europe with expanding global recognition
- ✓ Adoption in public facilities  
(multiple installations in Tottori, etc.)



## Next-Generation Satellite Communication Antennas

- ✓ Development of proprietary LC phased-array antennas in addition to multi-band products
- ✓ Strong interest from satellite operators, antenna makers, & RF companies



## ZINNSIA

- ✓ Multiple mass-production projects secured in entertainment applications  
Mass production start in June 2026
- ✓ Proposals are underway for applications in the robotics and wellness fields





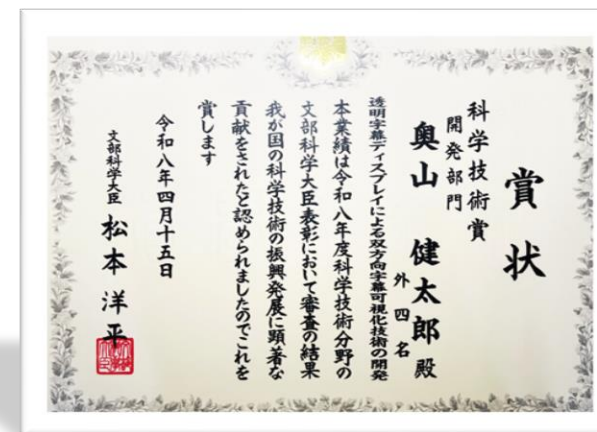
## Recognition from Tokyo 2025 Deaflympics

Received a certificate of appreciation as a Total Support Member



## 2026 MEXT Science and Technology Award (Development Category)

JDI engineer recognized for developing two-way subtitle visualization technology using transparent display



# JDI

# BEYOND DISPLAY



Japan Display Inc.

# Appendix

# Consolidated Cash Flow Statement



	FY25/3	FY26/3	YoY
(JPY billion)			
Income before income taxes	-77.1	-18.5	+58.5
Change in working capital	15.3	17.8	+2.5
Other	36.3	-22.5	-58.8
<b>Cash Flow from Operating Activities</b>	<b>-25.5</b>	<b>-23.2</b>	<b>+2.3</b>
Purchase of fixed assets	-10.5	-1.2	+9.3
Proceeds from sale of shares of subsidiaries	0.0	20.0	+20.0
Other	2.4	4.0	+1.6
<b>Cash Flow from Investing Activities</b>	<b>-8.2</b>	<b>22.8</b>	<b>+30.9</b>
Net increase / decrease in short-term borrowings	26.0	5.5	-20.5
Other	-0.3	-0.4	-0.1
<b>Cash Flow from Financing Activities</b>	<b>25.7</b>	<b>5.1</b>	<b>-20.6</b>
Ending Balance, Cash & Equivalents	20.4	27.2	+6.8
<b>Free Cash Flow</b>	<b>-36.0</b>	<b>-24.4</b>	<b>+11.6</b>

Note: Free Cash Flow = Cash Flow from Operating Activities less Capex

Date	IR Releases
May 13	<u><a href="#">Partial Exercise of 14th Stock Acquisition Rights (Warrants)</a></u>
Apr 28	<u><a href="#">Statement Regarding Media Reports</a></u>
22	<u><a href="#">JDI Receives Gentex “Supplier of the Year” Award for the Second Consecutive Year</a></u>
21	<u><a href="#">JDI to Exhibit at Smarter Homes and Furnishings</a></u>
16	<u><a href="#">JDI Project Awarded FY2026 MEXT Science and Technology Award (Development Category)</a></u>
10	<u><a href="#">Headquarters Relocation and Amendment to Articles of Incorporation</a></u>
Mar 31	<u><a href="#">Sale of Tottori Fab</a></u>
12	<u><a href="#">(Disclosure Update) Decision Not to Establish New AutoTech Subsidiary</a></u>
Feb 25	<u><a href="#">JDI to Exhibit at Light + Building 2026</a></u>
20	<u><a href="#">JDI to Exhibit at MWC Barcelona 2026</a></u>

Please note : For other news releases, please visit the news release list on our website. (<https://www.j-display.com/en/news/>)



# Thank You!

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