

2025 Q3 Earnings Results

October 30, 2025 | Investor Relations

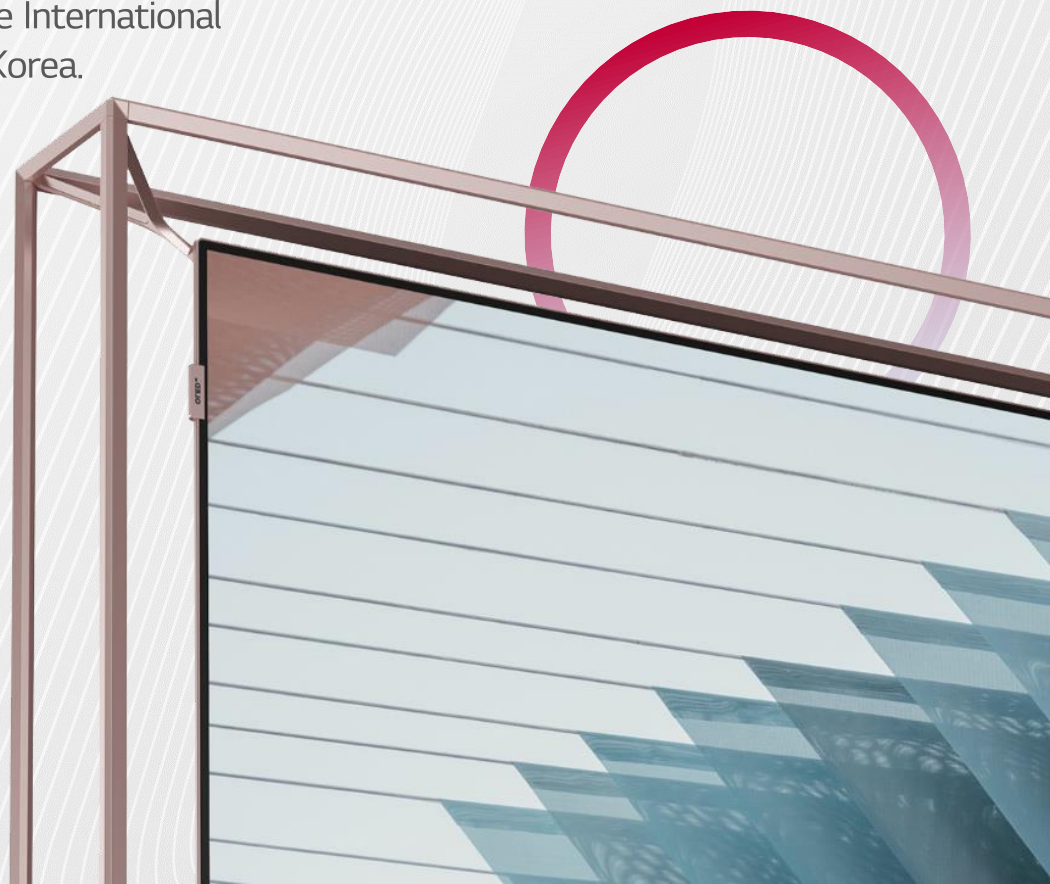
Disclaimer

You Dream,
We Display.

At this time, the external auditor has not yet completed its review of LG Display's Q3 2025 earnings report. The following is provided for the convenience of our investors and the contents herein are subject to change during the audit review process of the external auditor.

All information on the financial performance of the company presented herein was prepared on a consolidated basis in accordance with the International Financial Reporting Standards applicable in the Republic of Korea.

Please note that expectations and projections about future events included in this data reflect existing market conditions and LG Display's current management direction and may vary based on changes to the market environment or the company's strategic direction.



Revenues & Profits

You Dream,
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(Unit : KRW Bn, %)

	Q3'24	Q2'25	Q3'25	QoQ	YoY
Revenues	6,821	5,587	6,957	25%	2%
Operating Income	-81 -1%	-116 -2%	431 6%	Turned to profit	Turned to profit
EBITDA*	1,162 17%	1,054 19%	1,424 20%	35%	23%
Income Before Tax	-207	992	30	-97%	Turned to profit
Net Income	-338	891	1	-100%	Turned to profit

* EBITDA = Operating Income + Depreciation & Amortization

Details

Revenue / Operating income

- Revenue increase driven by seasonality and new product launch of small to medium sized OLED panel
- Profit improvement by increased OLED portion and intensive cost innovation

Major Points

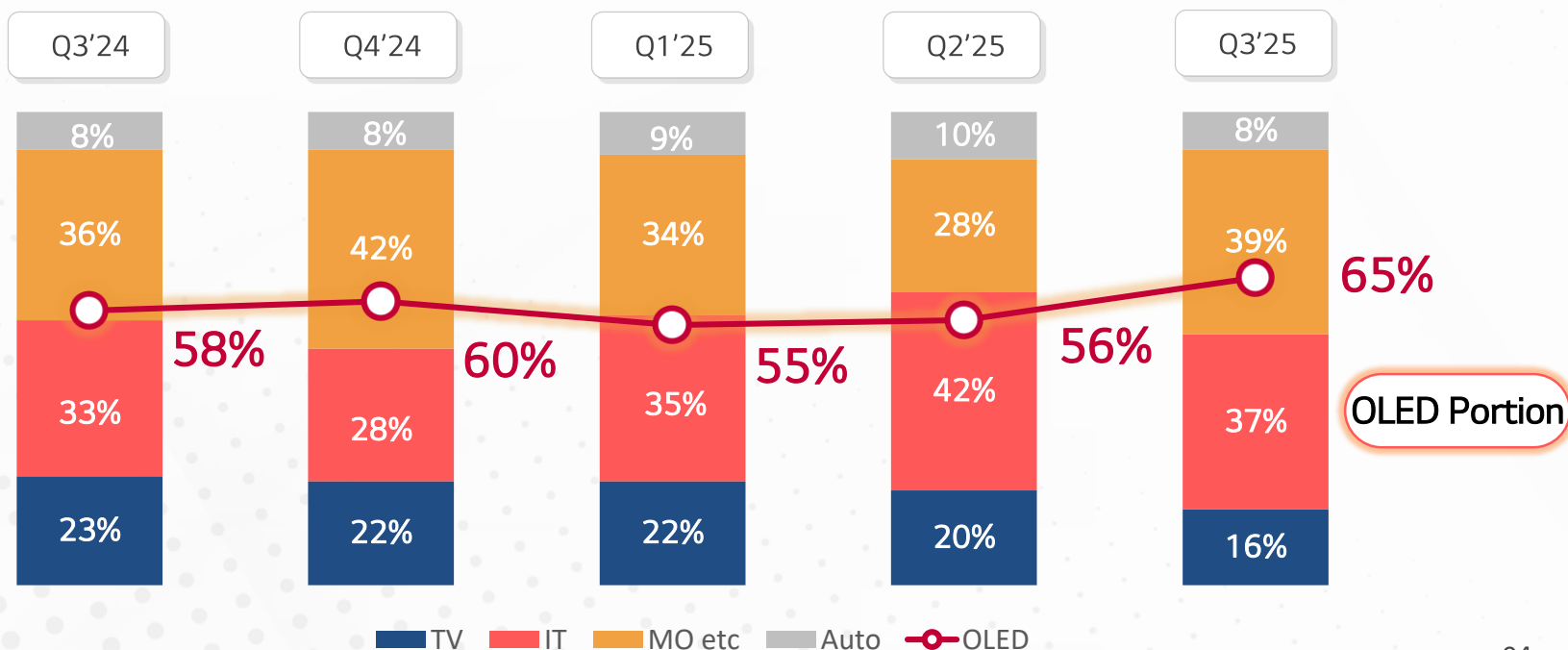
- TV** Seasonal shipment increase, Product diversification
- IT** Reduce low-margin products, Increase in OLED panel shipments
- MO** High Seasonality & New product launch

Shipment & Product Revenue Mix

Shipment and ASP

	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25
Area Shipment (Mm ²)	6.3	6.6	5.4	4.0	3.9
QoQ	-3%	5%	-19%	-26%	-1%
ASP per m ² (USD)	825	873	804	1,056	1,365
QoQ	6%	6%	-8%	32%	29%

Product Revenue Mix



Financial Positions & Cash Flow

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Financial Positions (Unit : KRW Bn)

	Q3'24	Q2'25	Q3'25
Asset	33,150	27,984	28,713
Current Assets	9,856	7,268	8,442
Cash and cash equivalents *	1,788	1,666	1,550
Inventory	3,338	2,869	3,086
Non-Current Assets	23,294	20,716	20,271
Liabilities	24,806	20,386	20,798
Current Liabilities	15,159	11,756	12,099
Non-Current Liab.	9,648	8,630	8,699
Shareholder's Equity	8,344	7,598	7,915
Debts	14,818	13,421	13,484
Net Debts	13,030	11,754	11,934
Liabilities to Equity Ratio	297%	268%	263%
Current Ratio	65%	62%	70%
Net Debt to Equity Ratio	156%	155%	151%

* Cash includes short term financial instruments

Cash Flow (Unit : KRW Bn)

	Q3'24	Q2'25	Q3'25
Cash at Beginning of Quarter	2,342	982	1,666
Cash Flow from Operating Activities	642	-480	672
Net Income (Loss)	-338	891	1
Depreciation & Amortization	1,242	1,170	993
Change in Working Capital & Others *	-262	-2,541	-322
Cash Flow from Investing Activities	-585	300	-484
Cash Flow before Financing Activities	57	-180	188
Financing Activities	-60	-514	-251
ETC.	-264	-12	-54
Held for Sale	-287	1,390	0
Net Change in Cash	-554	684	-117
Cash at the End of Quarter	1,788	1,666	1,550

* Change of W/C includes F/X effects

※ Cash includes deposits at financial institutions



Appendix. IFRS Statements of Income

You Dream,
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(Unit : KRW Bn)

Accounts	Q2'23	Q3'23	Q4'23	2023	Q1'24	Q2'24	Q3'24	Q4'24	2024	Q1'25	Q2'25	Q3'25
Revenue	4,739	4,785	7,396	21,331	5,253	6,708	6,821	7,833	26,615	6,065	5,587	6,957
COGS	4,911	4,748	6,532	20,985	5,035	6,095	5,978	6,932	24,040	5,322	5,079	5,817
Gross Profit	-173	37	864	345	218	614	843	901	2,576	743	508	1,140
Operating Income	-881	-662	132	-2,509	-469	-94	-81	83	-561	33	-116	431
EBITDA	130	382	1,272	1,704	810	1,287	1,162	1,306	4,565	1,231	1,054	1,424
Income before tax	-877	-1,006	19	-3,339	-989	-433	-207	-562	-2,191	-148	992	30
Net Income	-699	-775	51	-2,576	-761	-471	-338	-839	-2,409	-237	891	1
EPS (Unit: KRW)	-1,953	-2,167	141	-7,202	-1,981	-942	-676	-1,678	-5,113	-474	1,782	2
Margins (%)												
Gross Margin	-3.7	0.8	11.7	1.6	4.2	9.2	12.4	11.5	9.7	12.3	9.1	16.4
Operating Margin	-18.6	-13.8	1.8	-11.8	-8.9	-1.4	-1.2	1.1	-2.1	0.5	-2.1	6.2
EBITDA Margin	2.7	8	17.2	8.0	15.4	19.2	17.0	16.7	17.2	20.3	18.9	20.5

Appendix. IFRS Statements of Financial Position

You Dream,
We Display.

(Unit : KRW Bn)

Accounts	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25
Asset	37,372	37,538	35,759	36,113	35,074	33,150	32,860	31,988	27,984	28,713
A/R	3,487	2,351	3,218	2,945	3,663	3,040	3,624	3,407	2,211	3,318
Cash*	3,853	4,087	3,163	3,225	2,342	1,788	2,022	982	1,666	1,550
Inventory	2,682	3,349	2,528	3,369	3,082	3,338	2,671	2,956	2,869	3,086
Liabilities	27,861	28,648	26,989	26,572	25,894	24,806	24,787	24,154	20,386	20,798
A/P	4,481	4,702	4,175	4,432	4,432	4,093	4,156	4,254	3,739	4,370
Short-term debts	4,940	5,403	5,180	5,855	5,940	6,261	6,489	6,964	5,468	5,399
Long-term debts	12,481	12,084	11,349	11,169	10,220	8,557	8,061	7,613	7,953	8,085
Shareholder's Equity	9,511	8,890	8,770	9,541	9,180	8,344	8,073	7,834	7,598	7,915
BPS (Unit: KRW)	26,580	24,846	24,511	19,081	18,359	16,687	16,146	15,668	15,196	15,830
Net debt to equity ratio(%)	142.7	150.7	152.4	144.6	150.5	156.2	155.2	173.5	154.7	150.8

* Cash includes short term financial instruments

※ Q3'24~Q1'25: Asset and Liabilities include Assets Held for Sale and Liabilities Held for Sale respectively.

Appendix. IFRS Statements of Cash Flow

You Dream,
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(Unit : KRW Bn)

Accounts	Q2'23	Q3'23	Q4'23	2023	Q1'24	Q2'24	Q3'24	Q4'24	2024	Q1'25	Q2'25	Q3'25
Net Income (Loss)	-699	-775	51	-2,576	-761	-471	-338	-839	-2,409	-237	891	1
Depreciation & Amortization	1,011	1,044	1,140	4,213	1,279	1,381	1,242	1,224	5,126	1,198	1,170	993
Others	727	117	-162	461	-564	332	-290	1,008	486	-381	-3,310	372
Working Capital*	-430	690	-574	-401	-311	-431	28	145	-569	30	769	-694
Cash Flow from Operating Activities	609	1,076	455	1,697	-357	811	642	1,538	2,634	610	-480	672
Cash Flow from Investing Activities**	-1,000	-674	-718	-3,431	-963	-385	-585	-351	-2,284	-420	300	-484
Net Cash flow before Financing Activities	-391	402	-263	-1,734	-1,320	426	57	1,187	350	190	-180	188
Financing Activities	402	-150	-644	1,458	126	-1,164	-60	-1,064	-2,162	24	-514	-251
Dividends	0	0	0	0	0	0	0	0	0	0	0	0
Change in non-controlling interest***	-53	-17	-17	-108	1,255	-146	-264	-17	828	-22	-12	-54
Held for Sale							-287	129	-158	-1,232	1,390	0
Net Change in Cash	-42	235	-924	-384	61	-884	-554	235	-1,142	-1,040	684	-117

* Working Capital consists of net change in AR, Inventory, AP and F/X effect

** Cash Flow from Investing Activities excludes increase (decrease) of short term financial instruments

*** Equity investments from other companies

Appendix. EBITDA Calculation

You Dream,
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(Unit : KRW Bn)

Accounts	Q2'23	Q3'23	Q4'23	2023	Q1'24	Q2'24	Q3'24	Q4'24	2024	Q1'25	Q2'25	Q3'25
1. Operating Income	-881	-662	132	-2,509	-469	-94	-81	83	-561	33	-116	431
2. Depreciation	848	885	976	3,557	1,096	1,178	1,006	989	4,269	995	988	807
3. Amortization	163	159	164	656	183	203	236	235	857	203	182	186
EBITDA (1+2+3)	130	382	1,272	1,704	810	1,287	1,162	1,306	4,565	1,231	1,054	1,424

Source : Unaudited, Company financials
K-IFRS (Consolidated)

We add depreciation and amortization expense to operating income to calculate **EBITDA**.

It is a key financial measure used to internally evaluate the performance of our business for discretionary purposes.

We believe that the presentation of EBITDA will enhance an investor's understanding of our operating performance as we believe it is commonly reported and widely used by analysts and investors in our industry.

It also provides useful information for comparison on a more comparable basis of our operating performance and those of our competitors, who follow different accounting policies.

EBITDA is not a measure defined by GAAP. Our calculation of EBITDA may not be consistent with other similarly titled measures reported by other companies.