

**JVCKENWOOD**

September 25, 2015

Company JVC KENWOOD Corporation  
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 Stock Exchange)  
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### Notice Regarding Transfer of Fixed Assets

JVC KENWOOD Corporation (“JVCKENWOOD”) hereby announces that its Board of Directors’ meeting held today passed a resolution that JVCKENWOOD Creative Media Corporation (“JKCM”), a consolidated subsidiary of JVCKENWOOD, will conclude a fixed asset transfer agreement effective September 28, 2015.

#### 1. Reason for the transfer

JVCKENWOOD is promoting consolidations of production bases and effective utilization of its group’s assets. As part of such initiatives, JVCKENWOOD has decided to sell the land (as detailed below) of the Rinkan Plant (Yamato City, Kanagawa Prefecture) owned by JKCM.

JKCM will continue its business activity at bases of JVCKENWOOD group.

#### 2. Details of the asset to be transferred

Details and location of the asset	Book value	Transfer value	Current status
Land: 25,349.41 m <sup>2</sup> (registered land area) 1612-1 Shimotsuruma, Yamato City, Kanagawa	3,600 million yen	9,252 million yen	Factory and office

#### 3. Overview of the recipient of transfer

While the recipient of the transfer is a Japanese business corporation, we do not disclose its details in accordance with such recipient’s wish. There are no capital, personnel or business relationships between the recipient and JVCKENWOOD. In addition, the recipient is not a related party of JVCKENWOOD.

#### 4. Schedule for the transfer

September 25, 2015	Date of decision to conclude the non-current asset transfer agreement
September 28, 2015	Date of conclusion of the non-current asset transfer agreement (scheduled)
March 2016	Transfer of non-current asset (scheduled)

## 5. Future implications

As a result of the transfer, JVCKENWOOD expects to post an extraordinary loss of about JPY800 million yen as an impairment loss on building as well as an extraordinary profit of about 5,100 million yen as a gain on transfer of fixed asset, which have already been incorporated in the financial results forecast for the fiscal year ending March 2016 announced on April 28, 2015. In the meantime, the Company will make an announcement immediately if any matters requiring disclosure arise as a result of changes in the impact of the transfer on the Group's financial results.

Reference: JVCKENWOOD's consolidated financial results forecast (announced on April 28, 2015) and the actual consolidated financial results for the previous period

(Millions of yen)

	Consolidated net sales	Consolidated operating income	Consolidated ordinary income	Net income attributable to shareholders of the parent company (fiscal year ending March 2016) and consolidated net income (fiscal year ended March 2015)
Consolidated financial results forecast (fiscal year ending March 2016)	300,000	8,000	4,500	2,000
Actual consolidated financial results for the previous year (fiscal year ended March 2015)	285,010	6,570	3,176	4,654