



October 30, 2015

Company JVC KENWOOD Corporation
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Notice Regarding Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 2016

JVC KENWOOD Corporation hereby announces that the Board of Directors resolved at its meeting held today to revise the consolidated earnings forecast for the fiscal year ending March 2016 announced on April 28, 2015, based on the results of earnings for the first half and the outlook for earnings for the third quarter of the current fiscal year and beyond.

1. Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 2016 (April 1, 2015 to March 31, 2016)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Owners of the Parent	Net Income per Share (yen)
Previous Forecast (A) (Announced on April 28, 2015)	300,000	8,000	4,500	2,000	14.42
Revised Forecast (B)	295,000	4,500	1,000	1,500	10.82
Amount of Change (B - A)	(5,000)	(3,500)	(3,500)	(500)	
Rate of Change (%)	(1.7)	(43.8)	(77.8)	(25.0)	
(Reference) Results for the Fiscal Year Ended March 31, 2015	285,010	6,570	3,176	4,654	33.56

2. Reason for Revision

During the first six months of the fiscal year ending March 2016, the amount of unplanned advanced R&D investment increased in the dealer-installed option business and factory-installed option business in the Automotive Sector at the beginning of the period, due in part to the winning of new orders that exceeded our plan. In addition, there were negative effects of sluggish domestic market conditions for light motor vehicles. Also, it became a slump in the communications business in North America in the Public Service Sector.

As for the outlook for the third quarter of the current fiscal year and beyond, JVCKENWOOD expects to achieve earnings on the same level as in the previous year. This is because we expect to see an increase in sales in the dealer-installed option business due to the start of shipment of dealer-installed option products for a new customer and recovery of earnings in our radio communication systems subsidiaries in the U.S. However, we expect the aforementioned increase in advanced R&D investment in the Automotive Sector and the impact of deterioration in the market conditions in various regions in which we operate will continue in the third quarter of the current fiscal year and beyond. Consequently, we decided to revise the consolidated

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earnings forecast for the fiscal year ending March 31, 2016 announced on April 28, 2015.

In the meantime, net income attributable to JVCKENWOOD Corporation's shareholders is forecast to decline slightly by 500 million yen from the previous forecast to 1,500 million yen, due to an improvement in extraordinary income or loss as a result of sale of real estate.