

JVCKENWOOD



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Notice on the Recording of an Impairment Loss

JVCKENWOOD Corporation (JVCKENWOOD), at its Board of Directors' meeting held today, resolved to record an impairment loss of 1,057 million yen for the fourth quarter of the consolidated fiscal year ended March 2018 for the following reasons.

1. Details of impairment loss and factors

(1) Impairment loss on business assets

The Company identified signs of an impairment loss on non-current assets of the recording media business and the imaging business in the Media Service Sector and the medical image display business in the Public Service Sector, and carefully compared book value and recoverable value based on future cash flows. As a result, we have decided to recognize an impairment loss for the entire book value of said non-current assets.

The main classes of non-current assets for which the impairment loss has been recognized are facilities attached to buildings and machinery and equipment, and the amount of the impairment loss recorded on said assets is 1,038 million yen.

(2) Impairment loss due to idle non-current assets

Of real estate assets owned by JVCKENWOOD's consolidated subsidiaries, the Company has decided to record an impairment loss for the difference between book value and market value (appraisal value) of idle assets with no prospects of utilization.

The main classes of non-current assets for which the impairment loss has been recognized are land and buildings, and the amount of the impairment loss recorded on said assets is 18 million yen.

2. Impact on earnings for the fiscal year ended March 2018

The above-mentioned impairment loss has been reflected in the consolidated and non-consolidated operating results in the Accounting Report for the Fiscal Year Ended March 2018 released today.