

JVCKENWOOD

Company	JVCKENWOOD Corporation
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Consolidated Earnings and Dividend Forecasts for the Fiscal Year Ending March 2021

JVCKENWOOD Corporation (JVCKENWOOD) hereby announces that the consolidated earnings and dividend forecasts for the fiscal year ending March 2021, which were stated as undecided in “Accounting Report for the Fiscal Year Ended March 2020 (April 1, 2019 – March 31, 2020)” issued on May 20, 2020, have been decided as shown below.

1. Consolidated Earnings Forecast for the Fiscal Year Ending March 2021 (April 1, 2020 – March 31, 2021)

(Million yen)	Revenue	Operating profit	Profit before income taxes	Profit attributable to owners of parent	Basic net income per share
Forecast announced at the beginning of period (A)	—	—	—	—	— yen
Forecast announced this time (B)	260,000	2,000	850	-1400	-8.54 yen
Amount of Change (B – A)	—	—	—	—	
Rate of Change (%)	—	—	—	—	
Results for the Previous Fiscal Year	291,304	4,080	2,877	954	5.82 yen

2. Dividend Forecast for the Fiscal Year Ending March 2021

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total

TRANSLATION - FOR REFERENCE ONLY

Forecast announced at the beginning of period (Announced on May 20, 2020)	— yen	— yen	— yen	— yen	— yen
Forecast announced this time (Announced on August 3, 2020)	—	0.00	—	5.00	5.00
Results for the Fiscal Year Under Review	—				
Results for the Previous Fiscal Year (Fiscal Year Ended March 2020)	—	0.00	—	5.00	5.00

3. Reason for the announcement

The consolidated earnings forecast for the fiscal year ending March 2021 was stated as undecided since it was difficult to reasonably calculate the impacts of the novel coronavirus pandemic on JVCKENWOOD's consolidated earnings at the time of announcing the consolidated earnings for the fiscal year ended March 2020 on May 20, 2020.

While the situation surrounding the novel coronavirus remains uncertain and it is difficult to accurately calculate future impacts, the announcement is made today as the results calculated based on currently available information and certain assumptions.

JVCKENWOOD's most important management priorities include stable distribution of profits and ensuring the necessary management resources for future growth. JVCKENWOOD's dividend policy is to determine the amount of the dividend of surplus and other amounts appropriated by giving comprehensive consideration to the Group's profitability and financial position. Based on the above consolidated earnings forecast, JVCKENWOOD is scheduled to pay a dividend of 5.00 yen.

Since the consolidated earnings and dividend forecasts may fluctuate widely due to external factors such as the timing of the end of novel coronavirus and changes in the extent of its impact, announcement will be made promptly if changes in the Group's earnings and dividend forecasts become necessary in the future.