

JVCKENWOOD



April 26, 2019

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| Company | JVCKENWOOD Corporation |
| Representative | Shoichiro Eguchi Representative Director of the Board, President and CEO (Code: 6632; First Section of the Tokyo Stock Exchange) |
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Notice Regarding Difference Between Consolidated Earnings Forecast and Results for the Fiscal Year Ended March 2019

JVCKENWOOD Corporation (JVCKENWOOD) hereby announces that a difference has occurred between the consolidated earnings forecast for the fiscal year ended March 2019 announced on April 26, 2018 and the results released today.

1. Revision of the Consolidated Earnings Forecast for the Fiscal Year Ended March 2019 (April 1, 2018 to March 31, 2019)

| (Unit: million yen) | Revenue | Operating income | Profit before tax | Profit attributable to owners of the parent company | Basic net income per share (yen) |
|--|---------|------------------|-------------------|---|----------------------------------|
| Period-Start Forecast (A) (Announced on April 26, 2018) | 310,000 | 7,100 | 6,000 | 2,700 | 19.43 |
| Results (B) | 307,627 | 7,263 | 6,401 | 3,847 | 25.00 |
| Amount of Change (B - A) | -2,373 | 163 | 401 | 1,147 | |
| Rate of Change (%) | -0.8 | 2.3 | 6.7 | 42.5 | |
| (Reference) Results for the Fiscal Year Ended March 2018* | 300,687 | 6,937 | 5,940 | 2,389 | 17.20 |

*The Company adopted provisional accounting treatment for the business combination with Radio Activity S.r.l. conducted in the previous fiscal year. Following finalization of the allocation of acquisition cost during the fiscal year under review, the results for the previous fiscal year have been adjusted retrospectively.

2. Reason for the Difference

The consolidated earnings for the fiscal year ended March 2019 remained solid throughout the period, and revenue, operating income, and profit before tax were in line with the period-start forecast announced on April 26, 2018. Meanwhile, due to a larger-than-expected decrease in tax expenses, profit attributable to owners of the parent company significantly exceeded the period-start forecast.