

JVCKENWOOD



April 26, 2019

Company JVCKENWOOD Corporation
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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.