

JVCKENWOOD



March 17, 2014

Company: JVC KENWOOD Corporation
Representative: Haruo Kawahara, Representative Director of the Board and CEO
ative: (Code: 6632; First Section of the Tokyo Stock Exchange)
Contact: Seiichi Tamura, Director of the Board and Chief Strategy Officer (CSO)
(Tel: +81-45-444-5232)
(E-mail: prir@jvckenwood.com)

(Delayed) Notice of Completed Transfer of Shares of Kenwood Geobit Corporation

As described in the notice of January 31, 2014, "Notice of Transfer of Shares of a Subsidiary," JVC KENWOOD Corporation ("JVCKENWOOD") on March 17, 2014 completed transfer of all shares of Kenwood Geobit Corporation (Kenwood Geobit), a wholly-owned subsidiary of JVCKENWOOD, which engages in operating sales agencies of mobile phone and other businesses to Nojima Corporation.

Through the transfer of the Shares, JVCKENWOOD will concentrate on its core businesses a step ahead and achieve a rapid recovery of earnings by further focusing on developing next-generation businesses and "changing the form of its businesses".

JVCKENWOOD expects to post about JPY2.4 billion in extraordinary profit based on an assessment of the said business as of the share transfer date.

The extraordinary profit posted as a result of this assessment is about JPY200 million less than the amount disclosed in the "Notice of Transfer of Shares of a Subsidiary" that was announced on January 31, 2014. However, the earnings forecast for the current fiscal year is the same as that contained in the "Notice on Revision of Extraordinary Loss and Extraordinary Profit and Revision of Earnings Forecast for the Fiscal Year Ending March 2014" that was released on January 31, 2014.