

JVCKENWOOD



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Company Representative	JVC KENWOOD Corporation Haruo Kawahara, Chairman and CEO (Code: 6632; First Section of the Tokyo Stock Exchange)
Contact	Seiichi Tamura, Director & CSO (TEL: +81-45-444-5232)

(Delayed) Notice on the Results of Solicitation for Voluntary Early Retirement in Japan

JVC KENWOOD Corporation ("JVCKENWOOD") hereby announces the results of solicitation of voluntary early retirement in Japan announced on January 31, 2014.

1. Outline of Solicitation of Voluntary Early Retirement

Retirement date: March 31, 2014
Number of applicants solicited: About 400
Application period: February 6, 2014 to March 3, 2014
Eligibility: Senior officers age 45 or above as of the retirement date (March 31, 2014)
Applicable division: JVCKENWOOD and some of its domestic affiliated companies
Preferential treatment: 1) Additional retirement allowance, 2) Provision for reemployment support

2. Results of Solicitation

Number of applicants: 368

3. Future Prospect

JVCKENWOOD will record an extraordinary loss of about 3.2 billion yen for the current fiscal year, due to implementation of the above measure.

This is part of our restructuring measures announced in "Notice of Solicitation for Voluntary Early Retirement and Restructuring of Overseas Business Bases" dated January 31, 2014. Our consolidated earnings full year forecast for the current fiscal year will be as announced in "Notice on Revision of Extraordinary Loss and Extraordinary Profit Earnings and Revision of Earnings Forecast for the Fiscal Year Ending March 2014" dated January 31, 2014, while the extraordinary losses resulting from the restructuring measures will be down by about 0.3 billion yen from the amount disclosed on Jan 31, 2014.

As a result of implementing the aforementioned measure, we are expecting a reduction of about 4.5 billion yen in fixed costs for the fiscal year ending March 2015.