

For Immediate Release:

April 14, 2005

JVC Announces Revision of Business Forecast for Fiscal 2005

Reflecting our current severe business conditions, Victor Company of Japan, Limited (JVC) revised its earlier business forecast for fiscal 2005 (April 1, 2004 through March 31, 2005) as in the tables below. Previous forecast was announced on October 27, 2004, along with business results for the first half of fiscal 2005.

1. Revision of consolidated business forecast for fiscal 2005, ending March 31, 2005
 (April 1, 2004 through March 31, 2005).

Millions of yen

	Net Sales (Loss)	Ordinary Income (Loss)	Net Income (Loss)
Original Forecast (A) (Announced on October 27, 2004)	905,000	17,000	4,000
Revised Forecast (B)	840,000	6,500	(2,000)
(B-A)	(65,000)	(10,500)	(6,000)
Rate of Change (%)	(7.2%)	(61.8%)	-
FY 2004	921,978	20,184	15,608

2. Revision of non-consolidated business forecast for fiscal 2005, ending March 31, 2005
 (April 1, 2004 through March 31, 2005).

Millions of yen

	Net Sales (Loss)	Ordinary Income (Loss)	Net Income (Loss)
Original Forecast (A) (Announced on October 27, 2004)	465,000	9,000	1,500
Revised Forecast (B)	448,000	5,500	4,000
(B-A)	(17,000)	(3,500)	2,500
Rate of Change (%)	(3.7%)	(38.9%)	166.7%
FY 2004	501,710	6,885	7,195

3. Reason for revision

In addition to slow sales in overseas and declining sales due to postponement of new product developments, there has been impact from the steep decline in sales prices of digital appliances. Accordingly, our sales and profit targets for fiscal 2005 have been revised downward against the original forecasts.

#

For further information, please contact:
 Toshiya Ogata, Senior Staff Manager, or
 Fusako Adachi, Assistant Manager
 Public Relations Office
 Corporate Communications Department
 Victor Company of Japan, Limited (JVC)
 Tel: +81-(0)3-3289-1458
 Fax: +81-(0)3-3289-0376
 E-mail: ogata-toshiya@jvc-victor.jp
adachi-fusako@jvc-victor.jp
 URL: <http://www.jvc.co.jp/english>