

For Immediate Release:

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JVC Announces Revision of Non-Consolidated Business Forecast and Cash Dividend Forecast for Fiscal 2006

Victor Company of Japan, Limited (JVC) revised its earlier non-consolidated business forecast for fiscal 2006 (April 1, 2005 through March 31, 2006) as in the tables below. Previous forecast was announced on February 21, 2006.

1. Revision of non-consolidated business forecast for fiscal 2006
(April 1, 2005 through March 31, 2006)

	Millions of yen		
	Net Sales	Ordinary Income (Loss)	Net Income (Loss)
Original Forecast (A) (Announced on February 21, 2006)	440,000	(3,000)	(11,500)
Revised Forecast (B)	433,121	(4,820)	(16,723)
(B-A)	(6,879)	(1,820)	(5,223)
Rate of Change (%)	(1.6%)	-	-
FY 2005	448,781	5,923	(4,551)

Reasons for revision of non-consolidated business forecast

The previous forecast for the ordinary income and current net income will be revised, because, for the ordinary income, there was a worsening of non-operating income due to such factors as reduction in dividends from affiliated companies and, for the current net income, there was a drop in the revised forecasted figure due to an increase in valuation allowance for investment in securities accompanying the termination of production activities for a Germany manufacturing company.

2. Revision of cash dividend forecast for fiscal 2006

	1H of FY 2006	2H of FY 2006	Full-Year
Original Forecast (Announced on April 27, 2005)	-	5.00 yen	5.00 yen
Revised Forecast	-	0.00 yen	0.00 yen
FY 2005	-	5.00 yen	5.00 yen

Reasons for revision of cash dividend forecast

Reflecting the above business conditions, we regrettably decided to forego payment of a year-end dividend for fiscal 2006, which we had planned to pay 5.00 yen per share.

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