

For Immediate Release:

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**JVC Announces Revision of Consolidated and Non-Consolidated
 Business Forecasts for Fiscal 2008**

Victor Company of Japan, Limited (JVC) revised its earlier business forecasts for fiscal 2008 as in the table below. Previous forecasts were announced on July 24, 2007.

1. Revision of Consolidated Business Forecast for Fiscal 2008
 (April 1, 2007 through March 31, 2008)

Millions of yen

	Total Sales	Operating Income (Loss)	Ordinary Income (Loss)	Net Income (Loss)
Previous Forecast (A) (Announced on July 24, 2007)	740,000	8,100	600	(17,200)
Revised Forecast (B)	740,000	8,100	600	(32,500)
(B-A)	-	-	-	(15,300)
Rate of Change (%)	-	-	-	-
FY 2007	742,685	(5,656)	(11,695)	(7,891)

2. Revision of Non-Consolidated Business Forecast for Fiscal 2008
 (April 1, 2007 through March 31, 2008)

Millions of yen

	Total Sales	Operating Income (Loss)	Ordinary Income (Loss)	Net Income (Loss)
Previous Forecast (A) (Announced on July 24, 2007)	358,000	3,100	100	(13,700)
Revised Forecast (B)	358,000	5,000	100	(33,500)
(B-A)	-	1,900	-	(19,800)
Rate of Change (%)	-	61.3%	-	-
FY 2007	369,589	(4,468)	(6,955)	(24,455)

3. Reasons for Revisions

JVC is currently moving forward with a voluntary restructuring plan, Action Plan 2007, which was announced on July 24, 2007. As one of the measures contained in the plan, reforms were made to the employment structure (original forecast: approx. 11.0 billion yen, revised forecast: approx. 13.6 billion yen), which caused a temporary increase in costs. This factor and the impact of reversing deferred tax assets (approx. 10.5 billion yen) have led the company to revise its performance forecasts for the full-year to March 2008.

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For further information, please contact:
 Toshiya Ogata, Senior Staff Manager
 Public Relations Office
 Corporate Communications Department
 Victor Company of Japan, Limited (JVC)
 Tel: +81-(0)45-450-2951, 2952
 Fax: +81-(0)45-450-2959
 E-mail: ogata-toshiya@jvc-victor.jp
 URL: <http://www.jvc.co.jp/english>