

January 28, 2015

JAЕ Completes Refund Payment Regarding Overcharged Expenses to Japan's Ministry of Defense

Tokyo, January 28, 2015 - JAЕ (Japan Aviation Electronics Industry, Limited) announced that today it reimbursed JPY1,621,547,323 to the national treasury as a refund for the overcharged expenses to Japan's Ministry of Defense (MOD), which were announced on October 4, 2013 by its press release entitled "JAЕ Comments on Overcharged Expenses to Japan's Ministry of Defense".

The reimbursed amount has been recorded as an extraordinary expense in the JAЕ's consolidated financial results for the third quarter of the current fiscal year ending March 31.

JAЕ is committed to strengthening its corporate compliance systems to prevent any recurrence and to restore public trust.

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