

[About JVC KENWOOD]

JVC and KENWOOD integrate their management. Under the corporate philosophy of "Creating excitement and peace of mind for the people of the world," JVC offers car navigation systems and other in-vehicle equipment and services, professional Radio systems, entertainment, earphones, and other products under three brands: JVC, KENWOOD, and Victor.



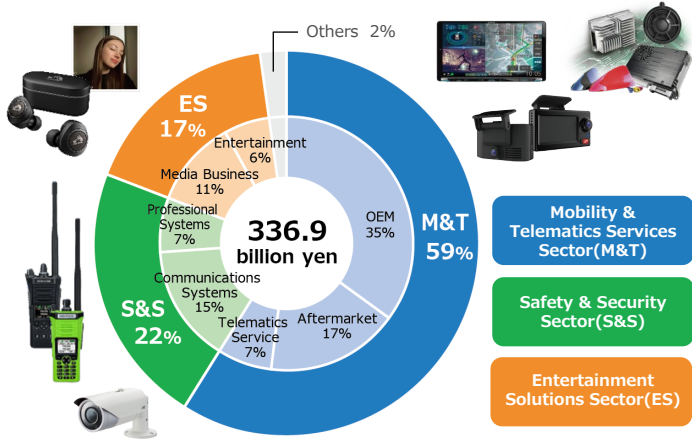
[Reform the profit composition ratio by revising the business portfolio in the Medium-Term Management Plan "VISION2025"]

Growth driven by wireless systems business and overseas OEM business for in-vehicle applications. Communications Systems Business is expected to grow on a global basis, and with high barriers to entry, the company will be able to maintain its competitive advantage. Positioned as a profit-generating driver for the entire company.

→ Earn 65% of company-wide core operating income from Communications Systems Business(FY2025)

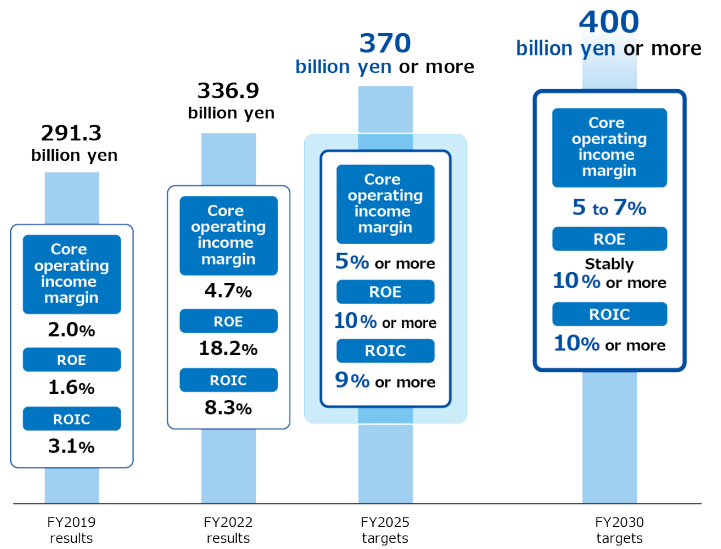
Business Overview

▶ Revenue composition ratio by business sector (FYE3/'23)



The JVCKENWOOD Group will provide products, services, and solutions that realize its corporate philosophy of "Creating excitement and peace of mind for the people of the world" in the three business sectors.

Medium- to Long-Term Business Growth Image



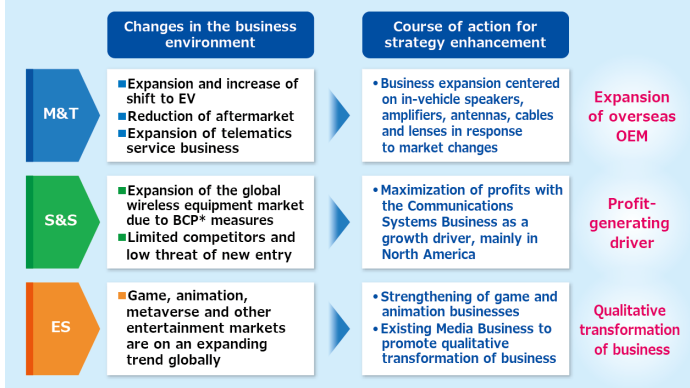
Medium-Term Management Plan "VISION 2025"

Maximizing corporate value

Further evolve Change for Growth to enhance sustainable corporate and shareholder value

Target ROE of 10% and aim to achieve PBR of more than 1.0 times as soon as possible

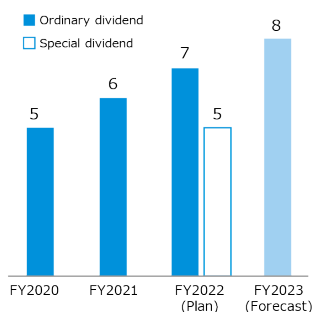
▶ Course of Action for Strategy Enhancement



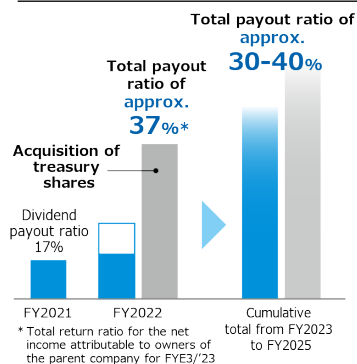
* Business Continuity Plan

▶ Shareholder Return Policy

■ Changes in dividend per share(yen)



■ Dividend payout ratio and total payout ratio(%)



* Total return ratio for the net income attributable to owners of the parent company for FYE3/'23

Strengthen Communications Systems Business

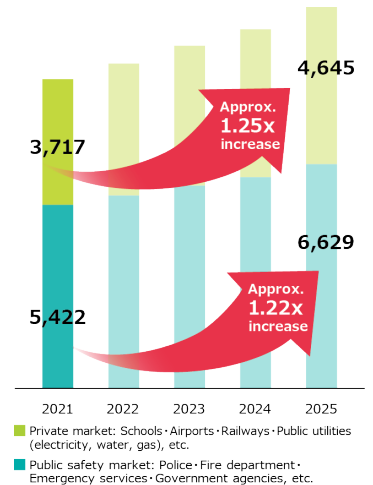
▶ Market forecast for our target markets

Both public safety and private markets, which is our target markets, are expanding toward 2025.

- Switching from analog to digital increased product unit price/system price.
- Large government budgets for the public safety markets and private security in the U.S.
- U.S. Federal Communications Commission (FCC) banned on sales of telecommunications equipment and surveillance cameras by five Chinese companies



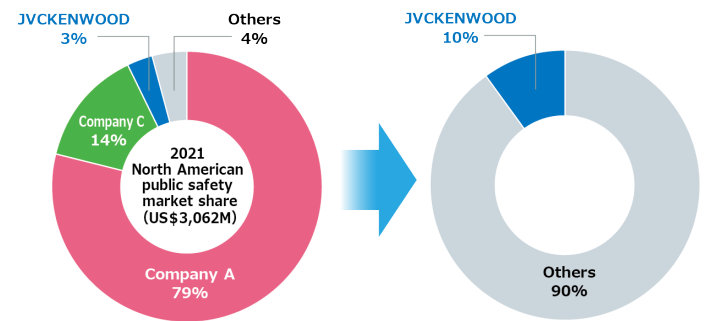
Market size forecast for professional radio (USD million)



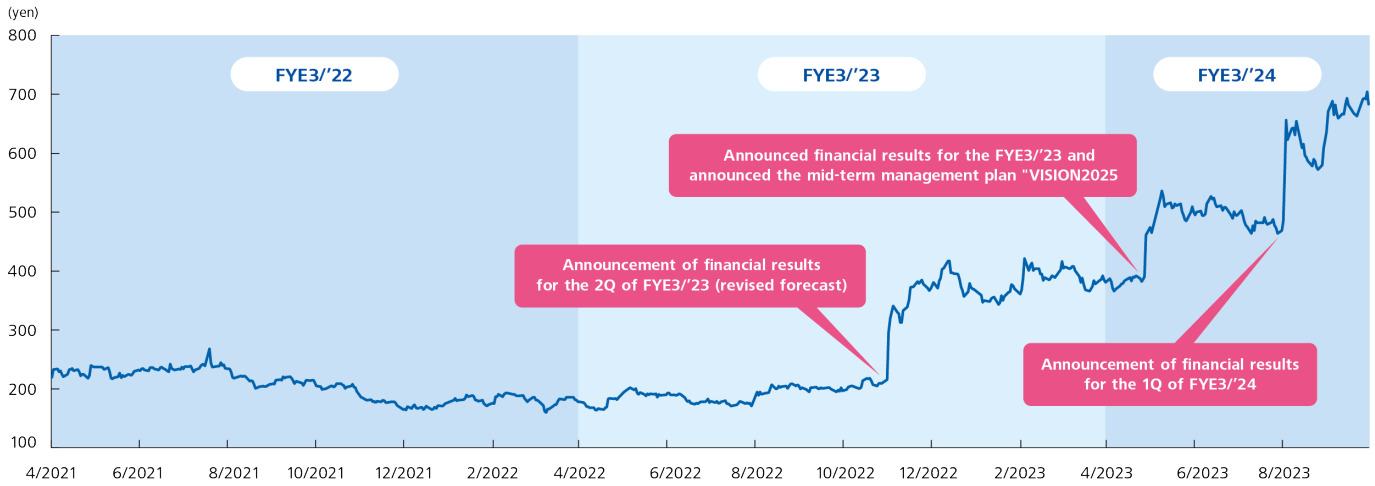
Private market: Schools·Airports·Railways·Public utilities (electricity, water, gas), etc.
Public safety market: Police·Fire department·Emergency services·Government agencies, etc.

▶ Expand sales in the North American public safety market

- Aiming to achieve USD 400M in sales in the expanding North American public safety market (approx. 4 times current sales).
- Accelerate the acquisition of bids from approx. 3,000 counties in the U.S. that will be digitized sequentially, aiming for a market share of approx. 10% in the future, up from approx. 3% in 2021.

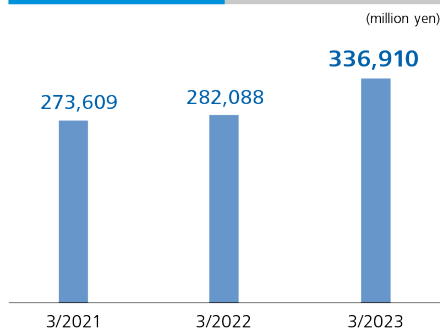


Share Price Trends

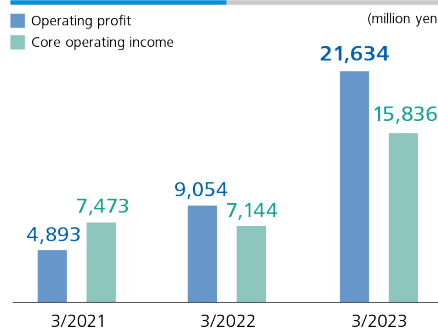


Financial Highlight

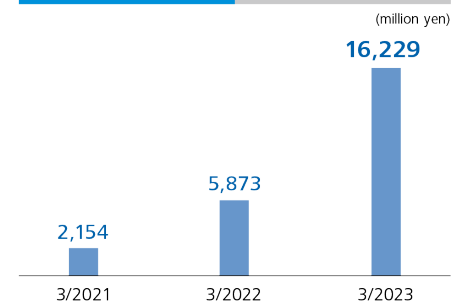
Revenue



Operating profit & Core operating income^{*1}

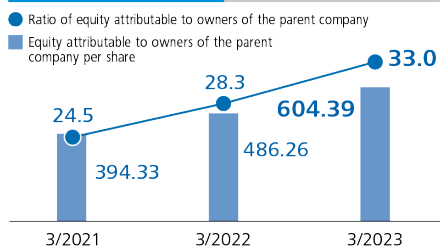


Profit attributable to owners of the parent company

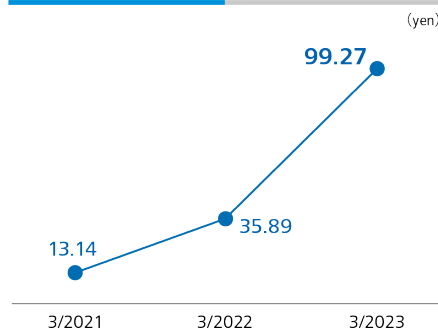


Ratio of equity attributable to owners of the parent company^{*2} (%)

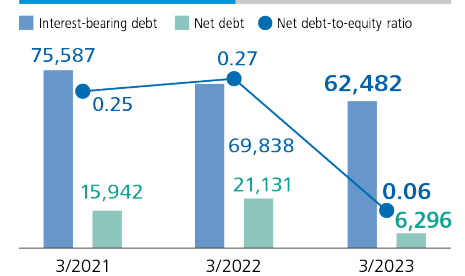
Equity attributable to owners of the parent company per share^{*3} (yen)



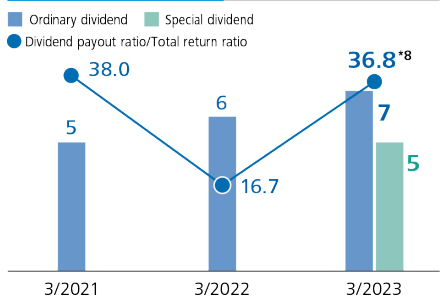
EPS (Earnings Per Share)^{*4}



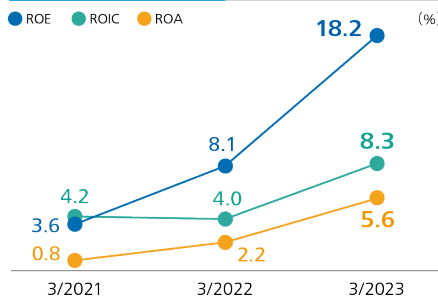
Interest-bearing debt^{*5} (million yen) / Net debt^{*6} (million yen) / Net debt-to-equity ratio^{*7} (times)



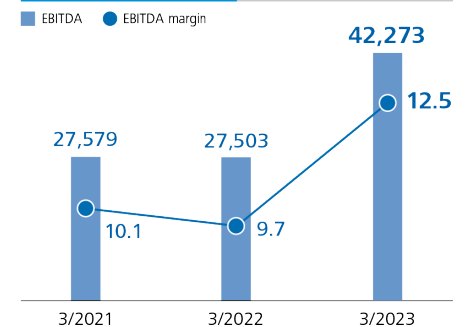
Dividend (yen), Dividend payout ratio (%) / Total return ratio (%)



ROE^{*9} (Ratio of profit attributable to owners of the parent company) / ROIC^{*10} (Return On Invested Capital) / ROA^{*11} (Return On Asset)



EBITDA^{*12} (million yen), EBITDA margin (%)



*1: Calculated by deducting cost of sales, selling and general administrative expenses from revenue, and does not include other income, other expenses, and foreign exchange gains and losses, which are nonrecurring items that mainly occur temporarily.

*2: Total equity attributable to owners of the parent ÷ Total liabilities and equity x 100

*3: Total equity attributable to owners of the parent ÷ Number of outstanding shares

*4: Total equity attributable to owners of the parent ÷ Number of outstanding shares (average for the period)

*5: Lease liabilities are not included.

*6: Interest-bearing debt - Cash and cash equivalents at end of period

*7: Net debt ÷ Shareholders' equity

*8: Total return ratio from FY2022 (FYE3/2023). Total return ratio to net income attributable to owners of the parent for FY2022.

*9: Net income attributable to owners of the parent ÷ Average equity attributable to owners of the parent during the period x 100

*10: (Core operating income after tax + Equity profit and loss) ÷ (Shareholders' equity + Debt) x 100

*11: Net income attributable to owners of the parent ÷ Total assets x 100

*12: Profit before tax + Interest expenses + Depreciation expenses + Impairment losses