

JVCKENWOOD

Company Profile 2025



Change for Growth

JVCKENWOOD Corporation

Creating excitement and peace of mind for the people of the world



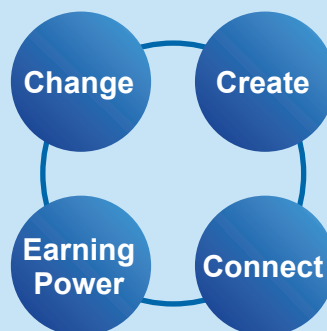
Corporate Philosophy Symbol

JVCKENWOOD has introduced a new Corporate Philosophy Symbol that represents our philosophy. The symbol dynamically changes from thick to thin, symbolizing *excitement*, while the lower right part is solid and grounded, representing *peace of mind*. The line connecting the letters, extending powerfully towards the top right, symbolizes our connection with people around the world, transcending boundaries, while also representing growth and challenges for the future. It reflects the company's commitment to enhancing corporate value.

Management Principles

- Creating value through Monozukuri
- Building a corporate culture that adapts and embraces change
 - Investing in people to strengthen capabilities and push boundaries

4 Values





“Change for Growth” is our basic strategy— driving us to create excitement and peace of mind for the people of the world.

Based on our corporate philosophy of “Creating excitement and peace of mind for the people of the world,” the JVCKENWOOD Group works to maximize corporate value and realize a sustainable society while sharing diverse values with stakeholders. In FY2024, the second year of our medium-term management plan VISION 2025, we achieved our highest-ever profit and also increased revenues in all business sectors as a result of focusing resources on growth areas through business portfolio transformation. In particular, the Communications Systems Business in the Safety & Security Sector and the overseas OEM business in the Mobility & Telematics Services Sector drove the growth of our company, significantly contributing to strengthening the revenue base. In addition, we are focusing on

promoting ESG management and taking sustainability initiatives to build a foundation for growth with a long-term perspective.

FY2025 marks the final year of our VISION 2025, a pivotal period to firmly entrench the achievements to date and move forward to the next stage of growth. At JVCKENWOOD, we will continue to respond swiftly to the changing times and create new value as part of our ongoing efforts to maximize corporate value.

Shoichiro Eguchi
Representative Director of the Board,
President and Chief Executive Officer (CEO)

Corporate History and Brands

1927

Established Victor Talking Machine Company of Japan, Limited



1939

Produced the first TV receiver in Japan



1976

Launched the HR-3300, the world's first VHS recorder



Victor Company of Japan, Limited

JVCKENWOOD Corporation

2008

Victor Company of Japan, Limited and Kenwood Corporation completed a business integration.

2011

Established JVCKENWOOD Corporation

Kenwood Corporation

1962

Launched the TW-30, the industry's first transistor amplifier



1957

Became the first Japanese manufacturer to export the FM-100 FM tuner



1946

Established Kasuga Radio Co., Ltd and began manufacturing high-frequency coils



2011

Launched the MDV-727DT, the first-generation Saisoku-Navi car navigation systems, which achieved both high-resolution image quality and high-speed response



Brands

KENWOOD

The red triangle brand logo represents its desire for high quality, advanced, and sharpness, and the products are focused on audio and communication technology, expanding the development of professional radio systems and in-vehicle products and services.

JVC

The brand offers audio/visuals products and in-vehicle products mainly in overseas, always proposing solutions that are close to people's lives.

Victor

The brand is known for its "His Master's Voice" and its dog, Nipper, pursuing technologies and products that are appropriate for the times, without being bound by preconceived ideas. (Used only in Japan)

JVCKENWOOD

JVCKENWOOD creates products and solutions that deliver *excitement* and *peace of mind* by leveraging the Group's strengths from nearly a century of experience in audio, visual and communications technologies, while incorporating a design-driven management approach.

2014

Converted EF Johnson Technologies, Inc., a company focused on delivering mission-critical, digital P25 communications solutions to North America, into a consolidated subsidiary

EFJohnson

a JVCKENWOOD Company

2015

Converted ASK Industries S.p.A., a European in-vehicle component company, into a consolidated subsidiary

ASK

2016

Established JVCKENWOOD Public & Industrial Systems Corporation in the aim of expanding the Professional Systems Business

2014

Entered the dashcam market by launching the KNA-DR300, a full HD dashcam with vivid high resolution



2013

Launched the DLA-VS4800, the world's first mass-production model of the professional-use D-ILA projector, which features an 8K high-definition display



2016

Developed the world's smallest 0.69-inch 4K D-ILA device



2023

Launched the VP8000, a tri-band P25 digital radio for professional use. Selected as a finalist for the IDEA 2023 design awards (U.S.)



Company Profile

as of March 31, 2025

Company Name:
JVCKENWOOD Corporation

Business Sectors:
Mobility & Telematics Services Sector
Safety & Security Sector
Entertainment Solutions Sector

Representative:
Shoichiro Eguchi
Representative Director of the Board,
President and Chief Executive Officer (CEO)

Date of Incorporation:
October 1, 2008

Capital:
13.645 billion yen

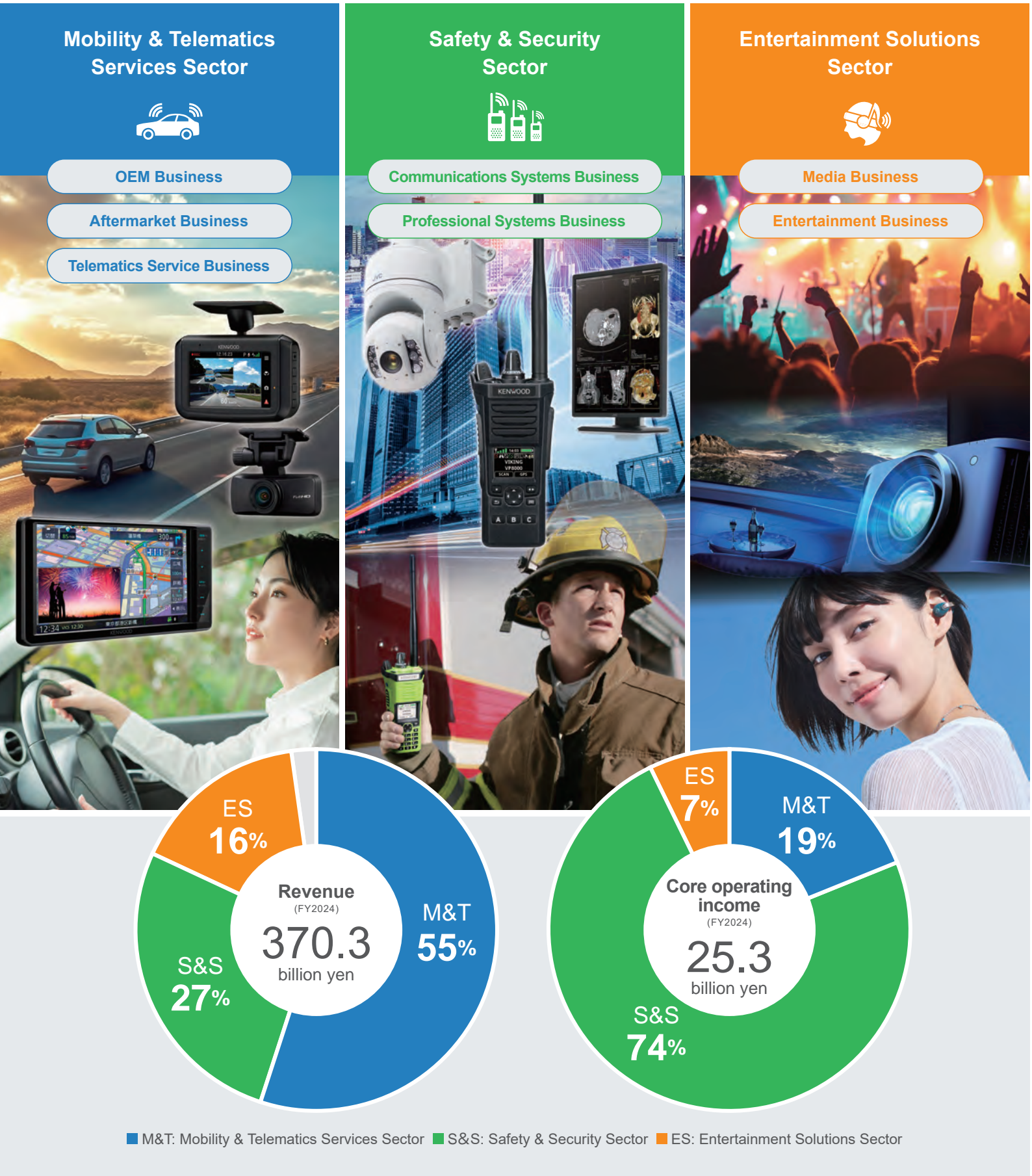
Number of Employees:
15,151 (consolidated)

Fiscal Year-End:
March 31

Head Office:
3-12, Moriyacho, Kanagawa-ku, Yokohama-shi,
Kanagawa, 221-0022, Japan

Business Overview and Products

We provide products, services and solutions for three business sectors that embody our corporate philosophy
 “Creating excitement and peace of mind for the people of the world.”



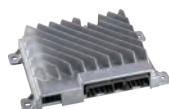


Mobility & Telematics Services Sector

We develop products, services and solutions that contribute to comfortable, safe and secure vehicles.

OEM Business

We develop and supply products to major automobile manufacturers. In Japan, we provide car navigation systems and dashcams. For overseas markets, we deliver display audio systems to North America and Southeast Asia, and in-vehicle amplifiers, speakers, antennas, cables and lens modules to Europe and China.



In-vehicle amplifiers



Speakers



Lens modules



Antennas



Cables



Display audio systems

Aftermarket Business

We develop and supply products to automotive accessory retailers and distributors. In Japan, our lineup includes the Saisoku-Navi car navigation systems and dashcams. For overseas markets, we supply display audio systems, car audio receivers, amplifiers and speakers.



The Saisoku-Navi series of car navigation systems



Dashcams



Display audio systems

Telematics Service Business

We provide connected-type dashcams and cloud-based car dispatch systems to non-life insurance companies and taxi companies.



Connected-type dashcams



Dust- and water-proof connected-type dashcams

Creating excitement and peace of mind on every drive — the Saisoku-Navi experience

Our Saisoku-Navi, available at automotive accessory retailers, is a navigation system that pursues high-resolution image quality and high-speed response. Its vivid, high-resolution display renders both maps and video content beautifully, transforming the vehicle interior into an entertainment space.

Utilizing proprietary data compression technology, it processes map databases efficiently to provide astoundingly high-speed response for quick searches and display. Our in-house developed algorithms provide highly accurate vehicle positioning and optimal routing. It also offers enhanced safety and convenience features, including voice control that allows hands-free operation and a warning system to detect wrong-way driving on highways. With Saisoku-Navi, we leverage the technology that we have cultivated over our long history to make driving a joyful experience for all users.





Safety & Security Sector

We develop products and solutions to protect people's lives and livelihoods and contribute to the creation of safe and secure communities.

Communications Systems Business

We provide professional radio systems to the public safety market—including police, fire departments and emergency medical services—as well as to the enterprise market, including railways, airports, and educational institutions. We also offer license-free, low-power transceivers for use in restaurants, retail stores, and construction sites, as well as amateur radios—originating from our founding business—and forestry solutions.



The Viking series of professional digital radio systems
(Center: Portable models, Ends: In-vehicle models)



The DEMITOSS series of license-free, low-power transceivers



Digital convenience radio repeater systems



Amateur radios

Professional Systems Business

We provide security camera systems, including surveillance cameras, and professional broadcasting systems for the domestic market. We also provide medical image display monitors to hospitals both in Japan and overseas.



Security camera systems



Medical image display monitors

Trusted by police, fire, and EMS in life-saving missions across North America

Our professional radio systems are trusted by police officers, firefighters, and emergency medical service (EMS) personnel across North America, serving as essential partners in the field. Designed for mission-critical situations, these radios enable instant one-to-many communication and are built to deliver high quality, durability, and reliability during emergencies and disasters.

The VP8000 professional digital radio incorporates user-centered design elements, including its fluorescent green color, which makes it easy to spot in smoky or dark conditions, as well as a wide-top form that makes it less prone to dropping, and an emergency button placed just below the antenna for intuitive access.

By providing radio systems that ensure reliable communication even in critical situations, we contribute to the creation of safer and more secure communities.

(▶ See also p.10: Products designed to withstand harsh environments)



Design that supports professional operations



Used by police and fire departments across North America



Entertainment Solutions Sector

We develop products, solutions, and content that use music and visuals to make people's minds and lives richer.

Media Business

We provide audio and visual equipment including headphones, earphones, audio systems, and home theater projectors, along with a solutions business that includes professional projectors for flight simulators.



Headphones/
earphones



Audio systems



Home theater
projectors



Flight simulators

Entertainment Business

We distribute music and video content from many popular artists and also sell CD, DVD, and Blu-ray packages and engage in a wide range of related businesses, including organizing events, running the live music venue Veats Shibuya and Victor Studio, as well as selling merchandise.



Music & video content

Southern All Stars



Event organization and operation



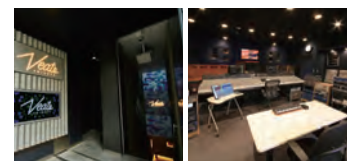
Gen Hoshino



Sakanaction



MILK



Live music venue and studio operation

Pursuit of original image excellence — Breathtaking images that elevate the home theater experience

Our home theater projectors deliver immersive, large-screen visuals with stunning realism. At the heart of this breathtaking image quality—marked by high resolution, high contrast, and high brightness—is our proprietary D-ILA device. The technology that controls approximately 8.8 million liquid crystal pixels within the 0.69-inch device is as precise and meticulous as placing individual grains of rice across a soccer field. For over a quarter of a century, our skilled projector developers have upheld the core philosophy of "Pursuit of original image excellence." This approach allows us to reproduce the creators' vision faithfully capturing every nuance and emotion of the original content.

Driven by this philosophy, we continue to evolve through a fusion of creativity and advanced technology, delivering ever-new emotional experiences to home viewers.



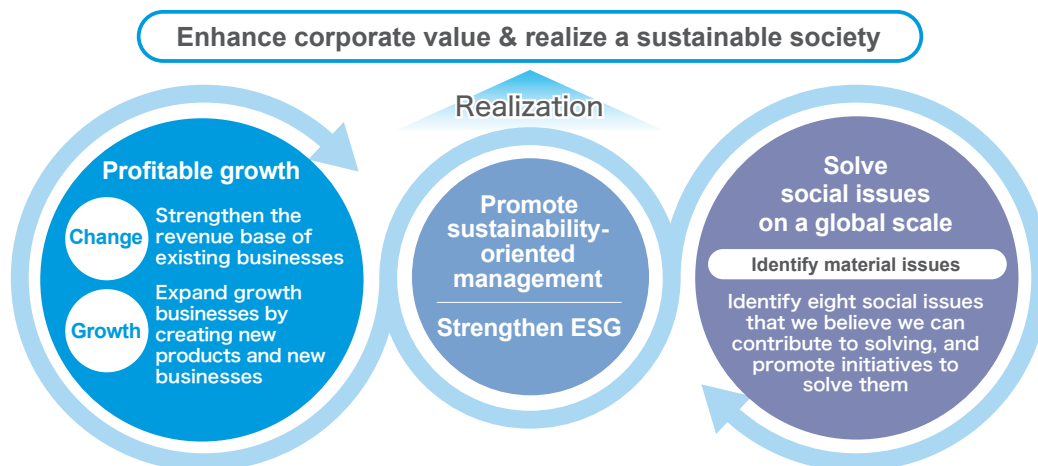
D-ILA devices

Sustainability

Sustainability-oriented management based on both profitable growth and solving social issues on a global scale

The JVCKENWOOD Group believes that in order to respond to evolving social conditions, we must strive to accurately understand information and strengthen engagement with stakeholders. By both pursuing profitable growth and solving social issues on a global scale, we aim to enhance corporate value and contribute to the realization of a sustainable society. Guided by our corporate

philosophy of “Creating excitement and peace of mind for the people of the world,” we leverage the group’s strengths in audio, visual and communications technologies while incorporating a design-driven management approach to deliver products and services that help ensure that each and every person can live a safe and secure life.



1 Safety & Security Initiatives



Creating safe and secure communities Products designed to withstand harsh environments

In the Safety & Security Sector, we developed the professional digital radio VP8000 with a focus on achieving a high degree of dust-proofing and water-proofing, using materials with excellent strength and durability. It offers a level of performance that enables it to function even under harsh conditions such as during disasters. Also the waterproof packaging is molded and integrated with the holder, achieving higher sealing performance than previous models while simplifying assembly. This also helps reduce the burden on production staff and improves manufacturing yield.



As engineers, visiting the field and experiencing firsthand the harsh conditions faced by police and fire departments as users provided us with the insight to set design goals closely aligned with actual operational needs.



2 Addressing Environmental Challenges



Addressing climate change Reducing plastic use and improving packaging efficiency with an eco-friendly cushioning material

In the Mobility & Telematics Services Sector, we introduced V-shaped, pulp-molded cushioning in the 2024 model of our Saisoku-Navi car navigation systems for the Japanese aftermarket. Designed to close naturally when the unit is placed inside, this structure reduces plastic use and improves packaging efficiency.



Winner of the WorldStar Award at WorldStar 2025
Winner of the Electric Equipment Packaging Award at Japan Packaging Contest 2024

While there were some technical and cost-related challenges, we were able to add value through thoughtful design refinements. We are now exploring ways to apply this concept to other models.



JVCKENWOOD Group's three material issues

The JVCKENWOOD Group has identified material issues and developed initiatives to strengthen its corporate foundation, with the aim of contributing to a sustainable society through its business

activities. In addition, we have established KPIs aligned with these material issues and are working to build globally managed framework.



3 Sustainable Monozukuri



Manufacturing reform Labor savings through production automation

JVCKENWOOD Nagano has achieved labor saving and process stabilization by automating the assembly and inspection of car navigation systems using robotic arms. While overseas factories required 32 workers for the process, Nagano now operates with only 9. We have also been able to ensure quality, with a line first-pass yield exceeding 99.7% (FY2023 results).



Lowering skill barriers
and reducing the operator
workload with automated
inspection equipment

I designed automated equipment as a generalist with a solid understanding of not only mechanical structures but also software, circuits, and other technical areas.



Strengthening the Corporate Base

Promoting active roles for employees Design-driven management training



As part of our human capital strategy under the medium-term management plan VISION 2025, JVCKENWOOD is promoting customer-centric design-driven management. Since FY2023, we have been conducting design-driven management training, offering workshops that provide hands-on experience with design thinking to help our workers gain a deeper understanding.

Through this training, we aim to cultivate a customer-centric mindset, which in turn strengthens employees' ability to create value and communicate effectively, ultimately contributing to the success and growth of each individual.



New Artist Discovery Audition One! Chance!! Audition



About 10 years ago, Victor Entertainment launched "One! Chance!!" audition program about 10 years ago to find new and emerging artists. Leveraging the expertise we have cultivated over the years, we continue to bring fresh new music to the world.

A stage performance by Maverick Mom, the grand-prize winning band at the 2023 "One! Chance!! — Road to Makuuari Messe" held at Makuuari Messe.

We always have our eyes out for new talent and new opportunities. It is truly rewarding to witness previously unknown artists building a fanbase and developing into widely beloved performers.



Investing in People to Strengthen Capabilities and Push Boundaries

We are reinforcing our human capital strategy to enhance each employee's ability to create value and to maximize corporate value. Under the management principles of "Investing in people to strengthen capabilities and push boundaries," we are committed to creating a rewarding and flexible work environment through initiatives such as skill and career development support, the promotion of diverse work styles, and health and well-being programs.



JVCKENWOOD Career Design: Supporting skill and career development

We are committed to creating an environment where employees can actively engage in learning, while drawing on their own experiences to realize their personal visions for the future career vision. Through four key initiatives—setting competency levels and executing development plans based on defined human resources requirements, conducting career interviews, supporting participation in individual career development programs, and offering career design training—we support each employee in enhancing their skills and realizing their personal goals.



Fostering diversity and workstyle innovation

1 Diversity & Inclusion (D&I)

We continuously foster a culture that values diversity, aiming to drive innovation and contribute sustainably to society through our business.

▶ HR policy including same-sex partners as spouses

We have implemented human resources policy that recognizes common-law partners and same-sex partners as spouses within our internal systems.

▶ Promotion of women's advancement (as of March 31, 2025)

We offer training programs and have established leave policies for childcare and caregiving.

- Female managers rate: 8.1%
- Female recruitment rate: 34% for new graduates, 25% for mid-career hires
- Childcare leave rate: 100%



▶ Promotion of paternity leave

We are actively promoting initiatives aimed at achieving a 100% paternity leave uptake rate.

- Conducted training for all managers to encourage paternity leave
- Confirmation of paternity leave intentions with male employees who report their spouse's pregnancy or expected childbirth
- Established childcare support leave programs

2 Flexible workstyles without boundaries of time and place

We have established systems and an environment that enable employees to work efficiently while maintaining a healthy work-life balance. Through these initiatives, we support flexible workstyles tailored to individual needs.

▶ Super flex-time system

Our super flex-time system eliminates core working hours and expands flexible time slots. It also includes measures such as a three-day weekend option via designated non-working days and policies that allow midday breaks to help employees balance their work and personal lives.

▶ Hybrid work

To promote open communication, we have developed an office environment centered around our "Value Creation Square," a hub for value creation. We have also established flexible personnel policies that support various workstyles, including telecommuting and the use of satellite offices.



Work areas



Private booths

Health management

We recognize the health of each individual employee as a critical management priority. Under the JVCKENWOOD Health Declaration, we strive to create a workplace where all employees can work with vitality and maintain good health. JVCKENWOOD has been certified as one of the 2025 Certified Health & Productivity Management Outstanding Organizations (Large Enterprise Category) (White 500), a program jointly operated by the Ministry of Economy, Trade and Industry and the Japan Health Council. We have also been recognized as a Sports Yell Company by the Japan Sports Agency.



Visit our website for more information.
<https://www.jvckenwood.com/en/sustainability/social/>



Future-Focused R&D and New Business Creation

Building on our strengths in audio, visual and communications technologies, and incorporating the Design-Driven Management approach, we aim to provide sustainable value through future-oriented research and technology development conducted by our two R&D divisions: the Future Creation Research Laboratory and

the Innovation Design Center. These efforts focus on developing technology that responds to human instincts and desires, thereby striving to realize our fundamental technology development strategy: "Connecting people across space and time to create the future."

Basic strategy: Connecting people across space and time to create the future

Interfaces as the starting point of our challenge for the future

Network/ Optical communications

Provision of high-speed, high-capacity, low-latency communications and high-definition environment through the cloud services

Computing/AI

Value creation for a data analysis society through next-generation computing and quantum technologies

Simulation/ Digital twin

Foster new business models in a world without boundaries between virtual and real space

Audio, Visual, Communications, UX/UI

Security

Future Creation Research Laboratory

— Creating New Value with a 10-Year Perspective

In addition to our long-standing strengths in audio, visual and communications technologies, the laboratory promotes research and development focused on new interfaces that connect everything. The main themes include networks and optical communications, computing and AI, and simulation and digital twin.

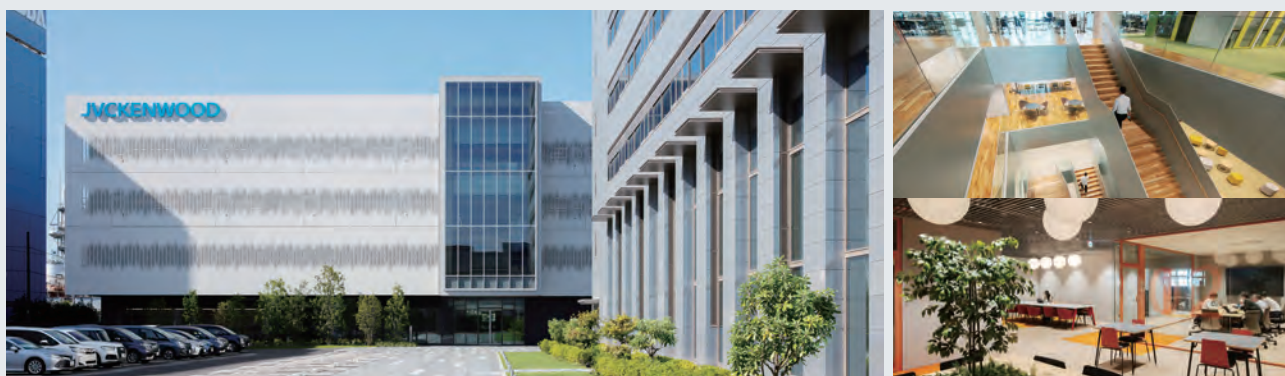
Innovation Design Center

— Accelerating Open Innovation

As a driving force for Design-Driven Management, the Innovation Design Center develops interfaces and service platforms aimed at identifying and creating new business opportunities. Bringing together diverse talent, the organization formulates and tests business hypotheses grounded in our technologies and customer-centric marketing, working to generate innovation that leads to new value.

Value Creation Square

Where forward-looking ideas drive sustainable innovation



In December 2024, we consolidated our domestic business centers at the Head Office & Yokohama Business Center. The new building, named the Hybrid Center, features spaces designed to foster creativity, along with facilities for testing and evaluation. By enabling staff and teams to deepen mutual understanding and share accumulated knowledge—including expertise and experience—we aim to create an environment where creative tension gives rise to new ideas.



JKC PLAZA

Designed with a sunken floor layout, JKC PLAZA is an open and inviting space where people can casually stop to engage in idea discussions, pitch sessions, or just conversation.



Electromagnetic shielded room

We have three electromagnetic shielded rooms in operation, including a large-scale facility capable of accommodating vehicles. These rooms are used for testing and measuring in-vehicle equipment, communications products, and for conducting various noise and electromagnetic interference (EMI) evaluations.



Acoustic anechoic chamber

The walls, ceiling, and floors of this facility are fully lined with sound-absorbing material to minimize sound reflections. It is used for the measurement and evaluation of audio equipment.



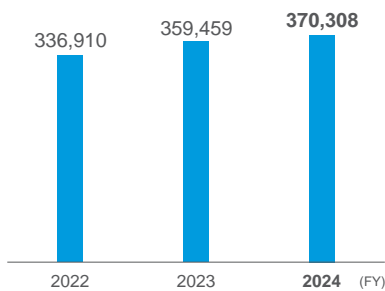
Constant temperature chamber & thermal shock testing room

We operate a constant temperature chamber that maintains stable high and low temperatures to evaluate product temperature resistance, as well as a thermal shock chamber for rapid temperature change testing.

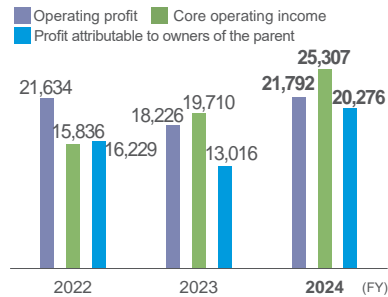
The JVCKENWOOD Group in Figures

*Graphs based on the International Financial Reporting Standards (IFRS)

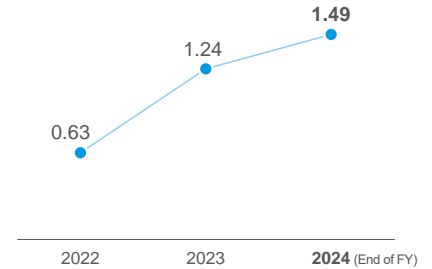
Revenue (million yen)



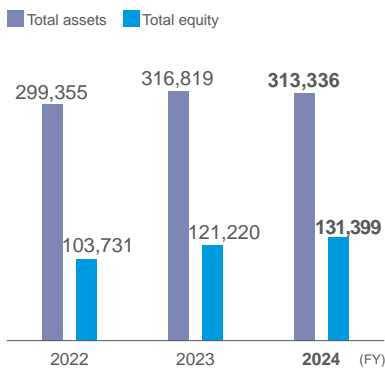
Operating profit & Core operating income & Profit attributable to owners of the parent (million yen)



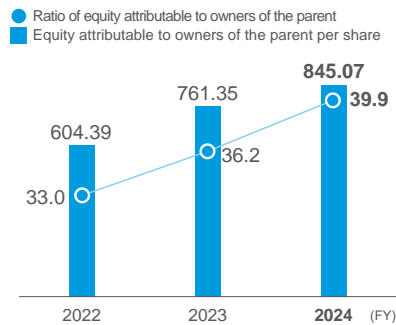
Price Book-value Ratio (PBR) (times)



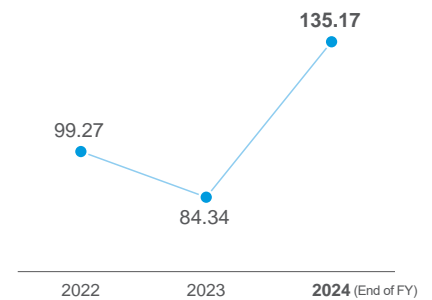
Total assets & Total equity (million yen)



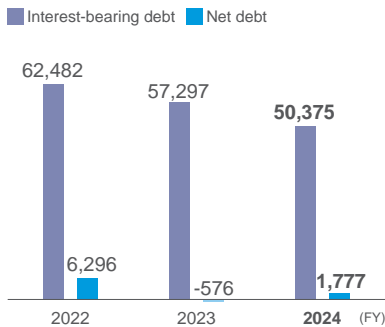
Ratio of equity attributable to owners of the parent (%) & Equity attributable to owners of the parent per share (yen)



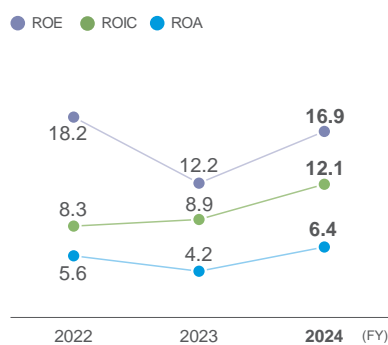
Earnings Per Share (EPS) (Yen)



Interest-bearing debt & Net debt (million yen)



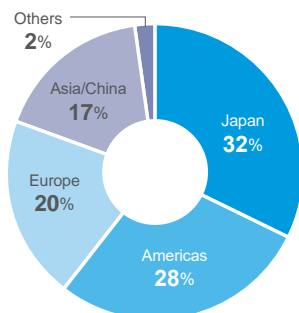
ROE/ROIC/ROA (%)



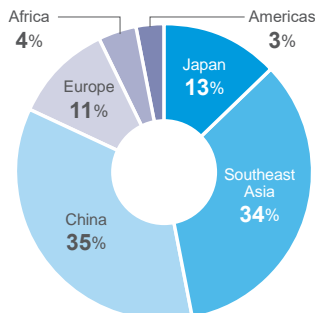
Capital Investment & Depreciation expenses & R&D expenses (million yen)

	2022	2023	2024
Capital investment	11,426	17,040	18,147
Depreciation expenses	17,615	18,182	17,292
R&D expenses	17,379	19,429	19,072

Revenue ratio by region (FY2024)



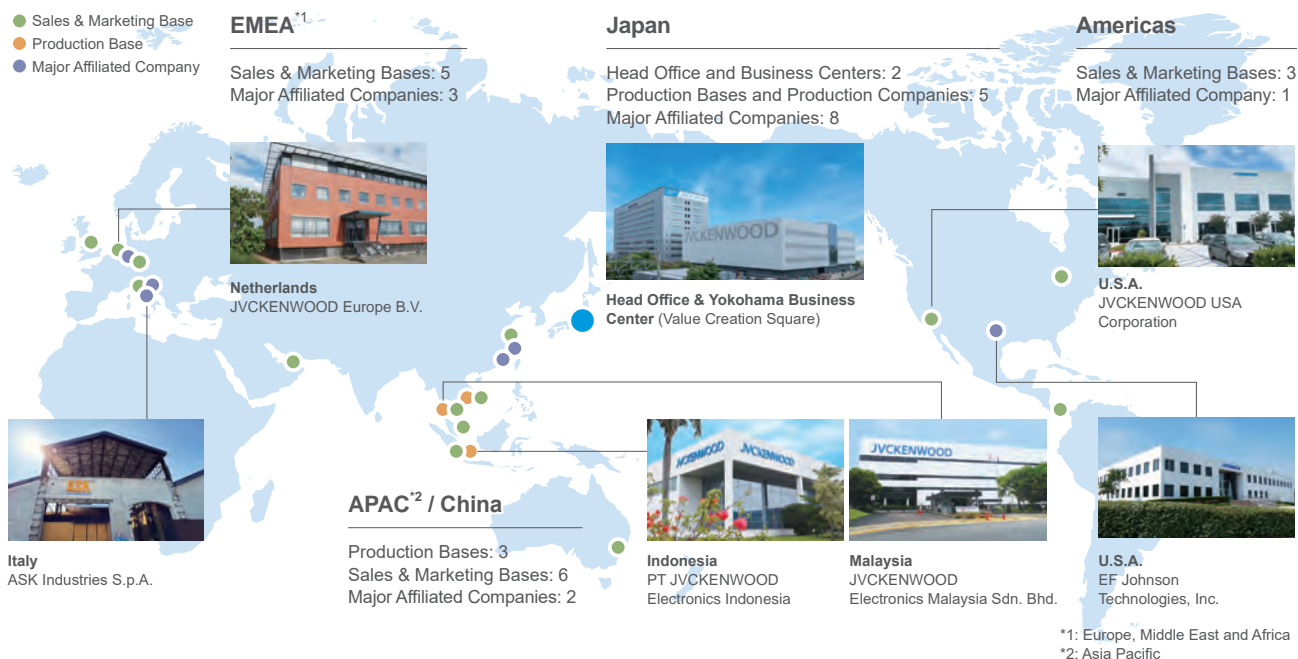
Production ratio by region (FY2024)



Cash flow (million yen)

	2022	2023	2024
Cash flow from operating activities	26,607	33,172	31,452
Cash flow from investing activities	△7,329	△16,062	△21,545
Cash flow from financing activities	△14,032	△19,353	△18,793
Free cash flow	19,278	17,110	9,906

Domestic and International Network (As of June 25, 2025)

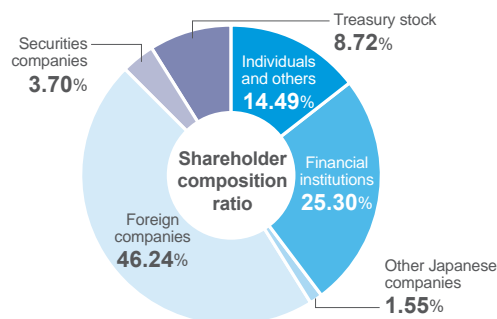


Our Management Team (As of June 25, 2025)

Yuji Hamasaki	External Director of the Board*, Chairman of the Board
Shoichiro Eguchi	Representative Director of the Board, President and CEO
Akira Suzuki	Representative Director of the Board, Senior Managing Executive Officer, COO Safety & Security Sector, In charge of Supply Chain Management Reform
Masatoshi Miyamoto	Representative Director of the Board, Senior Managing Executive Officer, CFO
Masao Nomura	Director of the Board, Senior Managing Executive Officer, COO Mobility & Telematics Services Sector
Kazuyoshi Hayashi	Director of the Board, Managing Executive Officer, Head of Administrative Division
Yoshio Sonoda	Director of the Board, Managing Executive Officer, CTO, Chief Information Security Officer (CISO)
Hiromi Onitsuka	External Director of the Board*
Yuji Hirako	External Director of the Board*
Satoshi Hirano	External Director of the Board*
Naokazu Kurihara	Director of the Board, Full-Time Audit & Supervisory Committee Member
Tetsuya Fujioka	External Director of the Board*, Audit & Supervisory Committee Member
Ryuichi Ebinuma	External Director of the Board*, Audit & Supervisory Committee Member
Yasuko Kobashikawa	External Director of the Board*, Audit & Supervisory Committee Member
Akihiko Terada	Managing Executive Officer, COO China
Katsuya Sato	Executive Officer, General Executive of Communications Systems Division, Safety & Security Sector, Assistant to COO Safety & Security Sector
Osamu Muraoka	Executive Officer, In Charge of Overseas Areas, General Executive of Overseas Business Marketing Division
Naoki Sekiya	Executive Officer, General Executive of Domestic Business Marketing Division
Hiroaki Kamata	Executive Officer, General Executive of Emerging Markets (Indonesia-based)
Hisakazu Harada	Executive Officer, Seconded to EF Johnson Technologies, Inc., Assistant to COO Safety & Security Sector
Sumiko Nakai	Executive Officer, Assistant to Head of Administrative Division, General Manager of Sustainability Management Office
Hiroyuki Sato	Executive Officer, General Executive of Aftermarket Business Division, Mobility & Telematics Services Sector
Tetsuya Oura	Executive Officer, COO Entertainment Solutions Sector, General Executive of Media Business Division, Entertainment Solutions Sector

* As of June 25, 2025, JVCKENWOOD has transitioned from a Company with an Audit and Supervisory Board to a Company with an Audit and Supervisory Committee.

Stock Information (As of March 31, 2025)

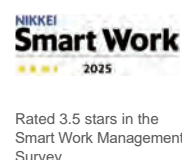
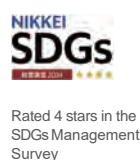


Awards & Recognitions

Evaluations from ESG rating agencies



Nikkei Sustainability Comprehensive Survey



Selected for the investment index





JVCKENWOOD Corporation

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JK0058