

[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.

KENWOOD

JVC

Victor

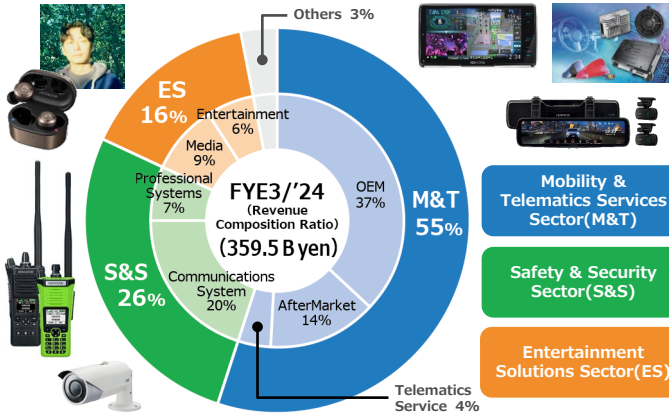
[Reform the profit composition ratio by revising the business portfolio in the Medium-Term Management Plan "VISION2025"]

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.

→ In FY2025, the Safety & Security Sector will generate 77% of the company's core operating income, driven by the Communications Systems Business.

Business Overview

Revenue composition ratio by business sector (FYE3/'24)



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-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

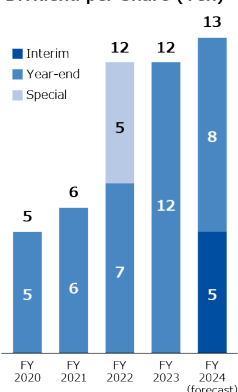
Course of Action for Strategy Enhancement



Shareholder Return Policy

Return Policy	Target a total return ratio of 30 to 40%.
Dividend	Aim for stable dividend payouts and continuous dividend growth.
Share Repurchase	Implement flexible measures within the set total return ratio while maintaining financial soundness and ensuring investment in growth businesses.

Trends in Dividend per Share (Yen)



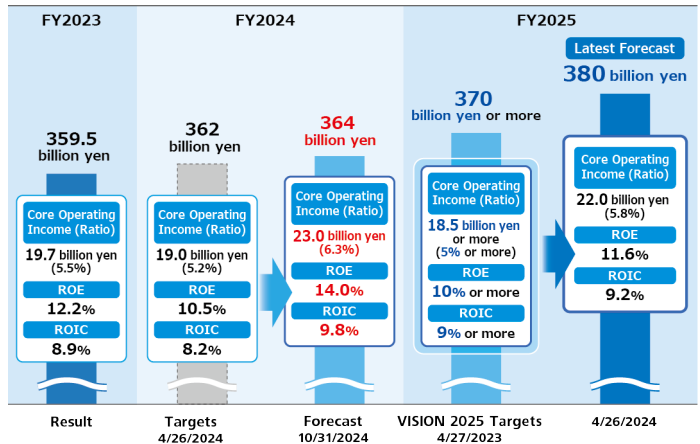
- We are conducting share repurchases totaling about 4.5 billion yen beginning in November.
- Interim dividend of 5 yen in FY2024, for the first time since the management integration.

<Track record of shareholder return>

Year/month	Method	Amount	Source of funds
May 2023	FY2022 year-end dividend	Approx. 2.0 billion yen (12 yen/share); ordinary dividend of 7 yen + special dividend of 5 yen	Profit in FY2022
June 2023	Share repurchase	Approx. 4.0 billion yen	Profit in FY2022
Dec. 2023	Share repurchase	Approx. 2.5 billion yen	Profit in FY2023
May 2024	FY2023 year-end dividend	Approx. 1.8 billion yen (12 yen/share)	Profit in FY2023
Nov. 2024	Share repurchase	Approx. 4.5 billion yen	Profit in FY2024
Dec. 2024	FY2024 interim dividend	Approx. 7.6 billion yen (5 yen/share)	Profit in FY2024

Medium-Term Business Growth Image

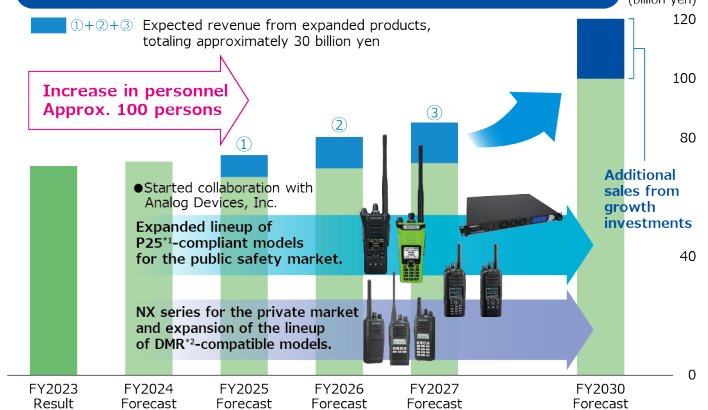
- Revised upward the full-year earnings forecast for FY2024 when the interim financial results were announced (October 31, 2024).
- The latest forecast for FY2025 was announced on April 26, 2024.



S&S Communications Systems Business: Growth Strategy

- Increase the number of personnel by 100 from FY2023 to FY2024.
- Expand product lineups to generate sales revenue of approximately 30 billion yen in the three-year span from FY2025.
- Strengthen competitiveness by ensuring the stability of core components and improving their performance.
- Systematically promote the development and introduction of attractive products for the amateur radio business, the company's original business.

Communications Systems Business Revenue Results and Forecasts



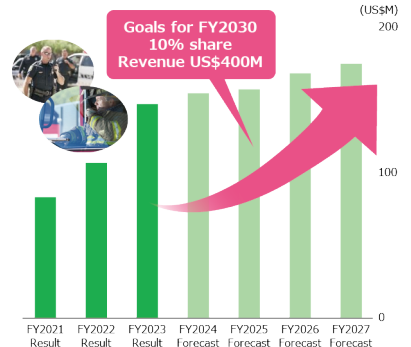
*1: Digital radio standard developed for the public safety market in the U.S.
*2: Digital Mobile Radio, the international standard for digital radio

- Expand the lineup of P25-compatible models for both low-end and high-end models.
- Aiming for US\$400M in sales in the North American public safety market. (approximately 3 times the FY2023 level)

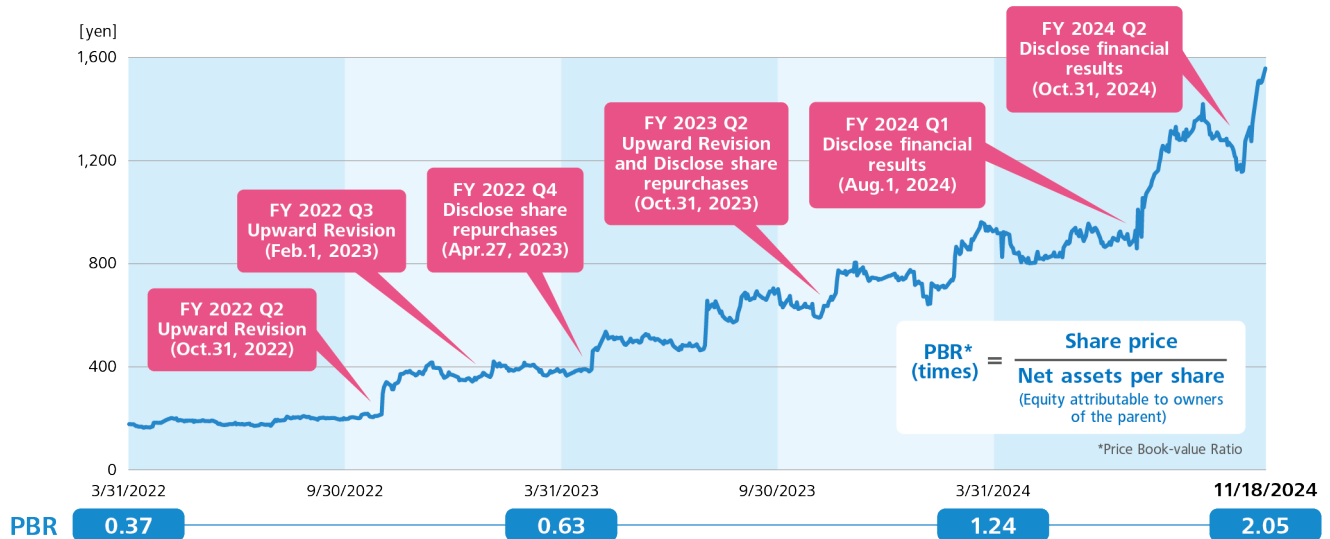
EFJT order backlog



EFJT revenue results and forecasts

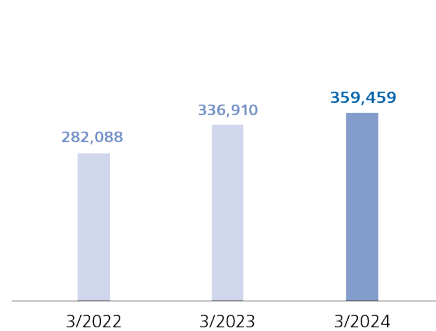


Share price (yen) and PBR (times) at end of period

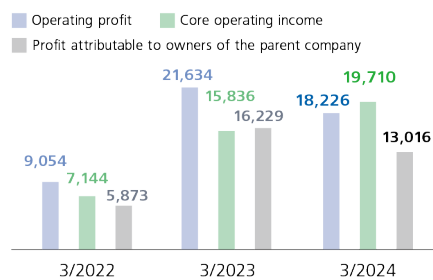


Financial Highlight

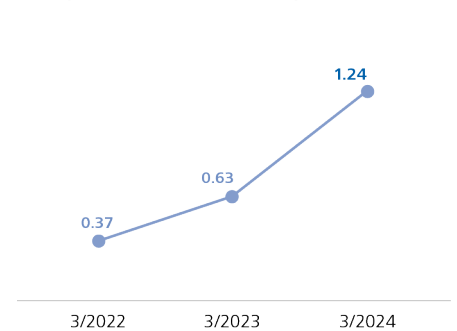
Revenue (million yen)



Operating profit / Core operating income*¹ Profit attributable to owners of the parent company

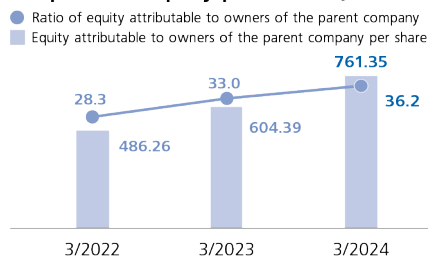


PBR (Price book-value ratio)*² (times)

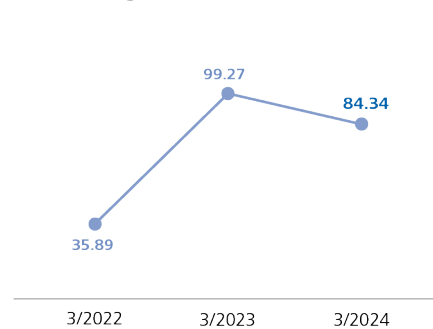


Ratio of equity attributable to owners of the parent company*³ (%)

Equity attributable to owners of the parent company per share*⁴ (yen)



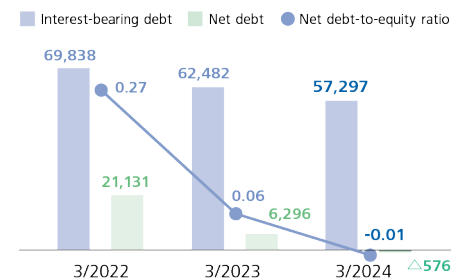
EPS (Earnings Per Share)*⁵ (yen)



Interest-bearing debt*⁶ (million yen)

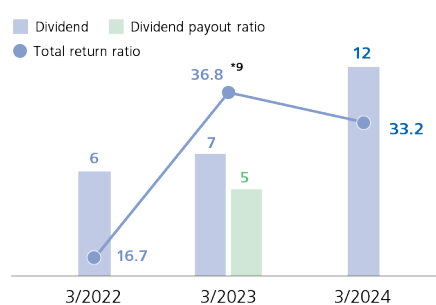
Net debt*⁷ (million yen)

Net debt-to-equity ratio*⁸ (times)



Dividend (yen), Dividend payout ratio (%)

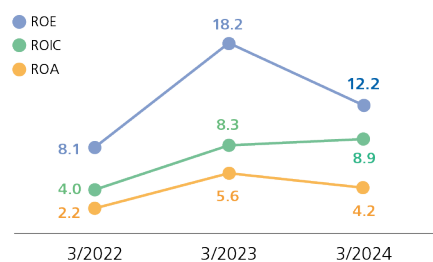
Total return ratio (%)



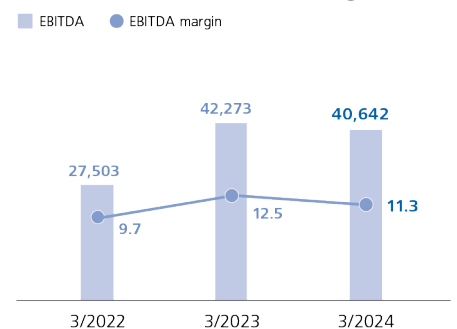
ROE*¹⁰ (Ratio of profit attributable to owners of the parent company)

ROIC*¹¹ (Return on Invested Capital)

ROA*¹² (Return on Asset) (%)



EBITDA*¹³ (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: Share price at the end of the fiscal year ÷ Net assets per share

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

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

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

*6: Lease liabilities are not included.

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

*8: Net debt ÷ Shareholders' equity

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

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

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

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

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