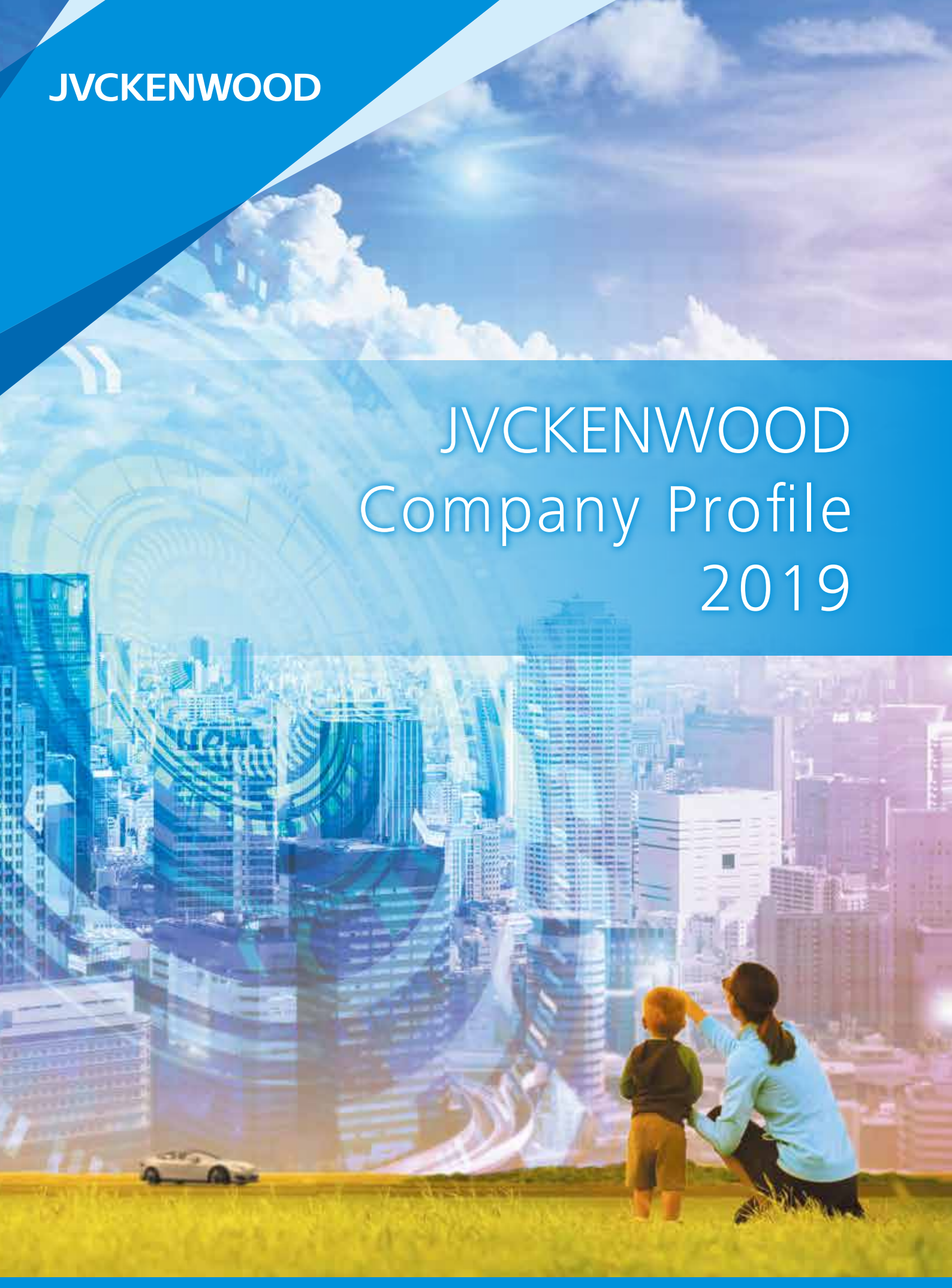
JVCKENWOOD

JVCKENWOOD Company Profile 2019



Corporate Vision

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

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Management Principles

Transform into a customer value creator

Evolve as a technology based company

Contribute to a sustainable society through our business

Overview of the JVCKENWOOD Group

This graph was prepared based on International Financial Reporting Standards (IFRS).

Sales Composition for FYE 3/'19

Media Service Sector

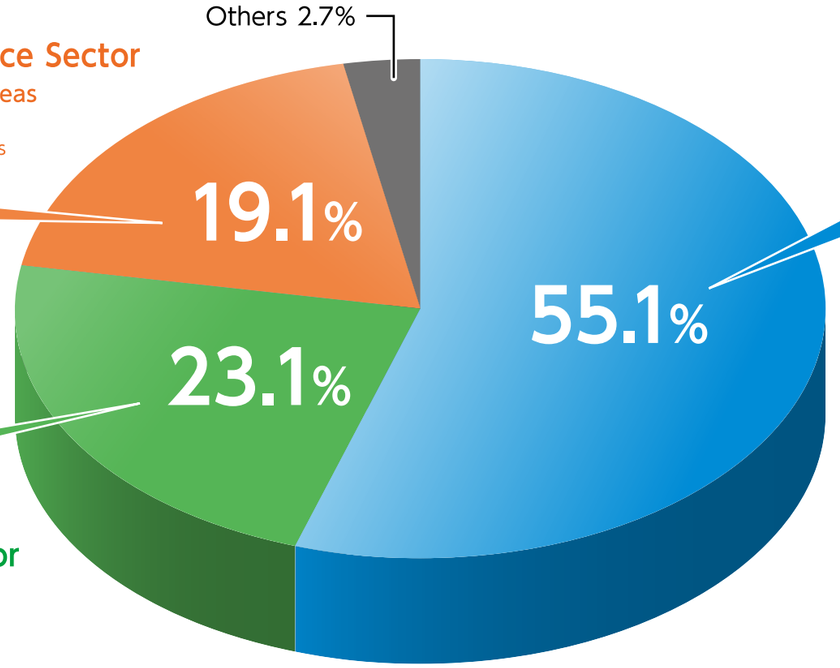
Major Business Areas

Media Business,
Entertainment Business

Public Service Sector

Major Business Areas

Communications Systems Business,
Professional Systems Business,
Healthcare Business

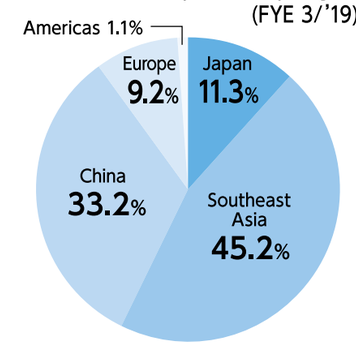


Automotive Sector

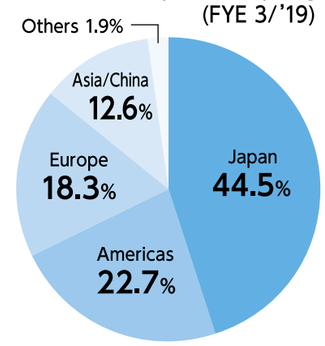
Major Business Areas

Aftermarket Business,
OEM Business

Production Composition by Region (FYE 3/'19)



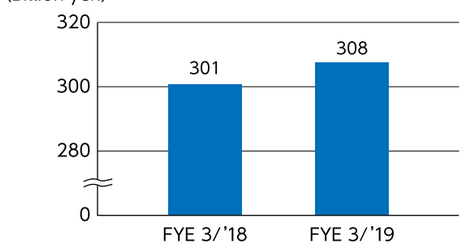
Revenue Composition by Region (FYE 3/'19)



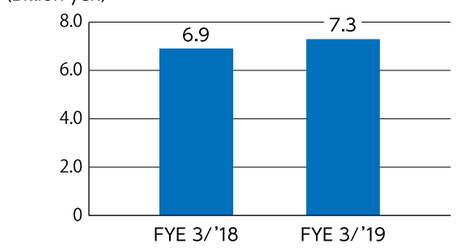
Financial Highlights

Graphs based on International Financial Reporting Standards (IFRS).

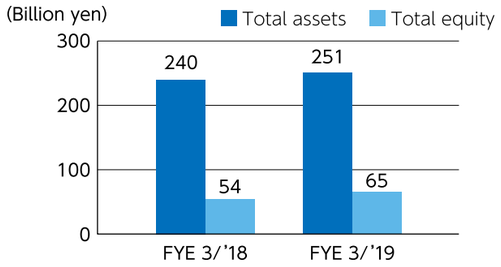
Revenue



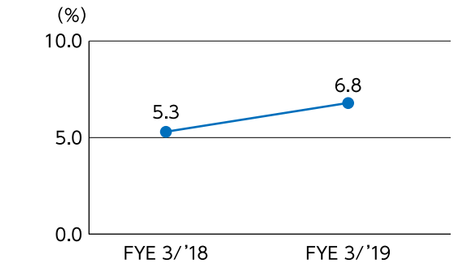
Operating Profit



Total Assets & Total Equity



Ratio of Profit Attributable to Owners of the Parent Company



JVCKENWOOD Corporation and Consolidated Subsidiaries (Fiscal year ended March 31)

(Million yen)

	FYE 3/'18	FYE 3/'19
Revenue	300,687	307,627
Operating profit	6,937	7,263
Profit before tax	5,940	6,401
Profit attributable to owners of the parent company	2,389	3,847
Total assets	239,933	250,617
Total equity	53,788	65,321
Equity attributable to owners of the parent company per share (yen)	364.42	378.24
Ratio of equity attributable to owners of the parent company (%)*1	21.1	24.7
Basic earnings per share (yen)	17.20	25.00
Retained earnings	2,913	6,634
Interest-bearing debts	67,847	71,312
Net debt	30,685	30,468
Ratio of profit (loss) attributable to owners of the parent company (%)*2	5.3	6.8
Cash flows from operating activities	18,379	20,983
Cash flows from investing activities	−14,835	−25,768
Cash flows from financing activities	−7,043	8,479
Number of employees	17,801	16,939

*1 Equity attributable to owners of the parent company ÷ Total assets
*2 Profit attributable to owners of the parent company ÷ Average equity attributable to owners of the parent company during the period

Management Message

Creating value for our customers

Representative Director of the Board, President and CEO
Shoichiro Eguchi

With the aim of achieving our corporate vision of "Creating excitement and peace of mind for the people of the world," we devote constant efforts to enhancing customer satisfaction, as well as delivering sustainable growth and increasing our corporate value, guided by our new management principles of "Transforming into a customer value creator," "Evolving as a technology-based company," and "Contributing to a sustainable society through our business."

Transformation into a Customer Value Creator

Customer value is the value perceived to be appropriate by customers, and the sources of customer value creation are products and services, as well as brands. The key to achieving the transformation into a customer value creator, one of our management principles, is to provide products and services that meet customer needs.

We believe what is critical in a rapidly changing market environment is to be adaptable and responsive to changes in the market and customer needs. We will, therefore, strive to become a customer value creator whose technological innovations are aligned with its activities for creating new value based on responsive marketing.

The new Management Principles and Action Guidelines

Evolution as a Technology Based Company

The JVCKENWOOD Group will strengthen and promote its initiatives based on strategies related to both technologies and intellectual property, in order to further evolve as a company founded on technology. We will forge ahead with the development of technologies that respond to market needs, with efforts centering on our core technologies in the fields of audio, visual, and communications systems, and will be proactive in applying the immense amount of intellectual property and technologies we have cultivated in new technology areas, in addition to adopting highly innovative new technologies.

Contribution to a Sustainable Society Through Our Business

In terms of contributing to building a sustainable society, the future management of JVCKENWOOD's Sustainable Development Goals (SDGs) can be described as a form of management that pursues the development of a business structure that allows us to create a better society and a sustainable society as we grow our business and as we strengthen our market position. In other words, JVCKENWOOD's efforts to implement and accelerate its business strategies will naturally lead to achieving SDGs.
All JVCKENWOOD's business areas are linked to issues to be addressed in SDGs. As a result, we aim to achieve our mid- to long-term management plan and thereby achieve SDGs.

We hope to forge deep ties of trust with all of our stakeholders, while constantly striving to achieve sustainable growth and to enhance our corporate value.

We look forward to your continued understanding and support.

Management Plan Vision 2020 Mid-to Long-Term Management Plan

We, JVCKENWOOD Corporation, launched a mid- to long-term management plan, Vision 2020, with fiscal year 2020 as the target year (hereinafter, "Vision 2020") on May, 2015, and have since been carrying out our business activities by using ROE as a major management indicator and focusing on fields where we can capitalize our strengths. Furthermore, in January 2018, we evaluated the progress of Vision 2020 two years after its launch and reviewed our future initiatives. We are working toward achieving an ROE of 10% in the fiscal year ending March 2021 (FY2020), the final year of Vision 2020.

Business Portfolio Under Vision 2020

The Automotive Sector has achieved higher growth than expected as a result of intensive investments in the dealer-installed/factory-installed option business implemented in accordance with Vision 2020. We decided to make well-balanced investments in business fields with promise for growth in each sector to stabilize total revenue and achieve further growth. This has resulted in achieving profitability in all sectors in the fiscal year ended March 2019. We will achieve a well-balanced, robust business structure by further enhancing the Public Service and the Media Service sectors and increasing sales in other sectors of the DX[*1] business, and pass it on to the final year of Vision 2020.

※SDGs: Sustainable Development Goals

Growth Strategy by Market and Business

(1) Automotive Sector

In the Aftermarket Business, while securing a top-class position in the car navigation and car audio fields, we have expanded new products such as display audio systems and dashcams. By capitalizing on its strengths, our OEM business has achieved higher growth than expected in the dealer-installed option business. In the future, using our technologies in imaging, audio, and communications cultivated over the years, as well as know-how and points of contact with customers acquired through this record, we will strengthen our activities in the in-vehicle optical device-related field, such as dashcams and car-mounted cameras, for which demand is expected to further expand with the transition to electric vehicles, self-driving vehicles, and connected vehicle (constant connection to the Internet) technologies. We will also seek to expand HMI[*2]-related fields for the next-generation car space, leveraging our strengths in audio and imaging technologies.

(2) Public Service Sector

In the Communications Systems Business, we aim to transition away from business operations centered on sales of terminals toward the total system solutions business, anticipating the continued trend toward broadband within the professional radio infrastructure. We are promoting an expansion of the digital radio system business, which is expected to continue growing around the world, while proactively executing M&As. In December 2018, we entered into an agreement for a share acquisition and a capital and business alliance with New Zealand-based Tait International Ltd., which has strengths in the broadband communications systems and solutions business.
JVCKENWOOD Public & Industrial Systems Corporation, which is responsible for the Professional Systems Business, is enhancing a business framework for providing one-stop solutions, ranging from sales of equipment to system proposal, design, installation, maintenance, and management while deepening and expanding the imaging security and audio solution business fields. In the healthcare business field, we will seek to expand business into the medical imaging and information solution field. In addition, we are venturing to branch out into new business fields through research collaboration with external research institutions and partner companies, such as a blood diagnosis solution that enables early detection of cancer by applying the technology cultivated through production of optical discs, as well as a solution useful for the early assessment of social developmental disabilities.

(3) Media Service Sector

In the Media Business, JVCKENWOOD will take full advantage of the brand assets including the Victor brand, and in addition, in the BtoB domain, will create unique imaging solutions in line with the latest technology trends, such as 8K/4K, HDR[*3], and VR/AR. In the field of projectors, we will provide systems with unparalleled high definition and connectivity to customers' equipment to respond to customers' needs for simulators and other solutions. In the growing sports-related market, we will enhance our offerings of unique services and systems, mainly applying our imaging technology.
In the Entertainment Business, JVCKENWOOD will further advance its transition to the total entertainment business, by strengthening the audio data source business and enhancing movies, games, and other contents, as well as by expanding the peripheral business, such as live concert/event business and merchandising business.

Note:1. An abbreviation of Digital Transformation 2. An abbreviation of Human Machine Interface 3. An abbreviation of High Dynamic Range

Business Overview of the JVCKENWOOD Group

JVCKENWOOD Corporation will continue to evolve into a Customer Value Creator, which provides solutions to customers in the Automotive, Public Service, and Media Service sectors, as well as through the DX Business Division, which provides solutions that cut across the boundaries between business fields.

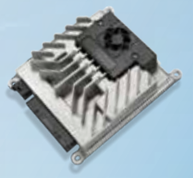
Automotive Sector
(Aftermarket Business and OEM Business)

The Automotive Sector mostly develops car navigation systems, car audio systems, dashcams, and in-vehicle devices. It is divided into the Aftermarket Business, which provides products to consumers through volume-sales retailers and distributors, and the OEM Business, which is operated by the Dealer-Installed Option Business Unit and Factory-Installed Option Business Unit that provide products through automobile manufacturers and dealers.

Car navigation systems

Dashcams

Car speakers

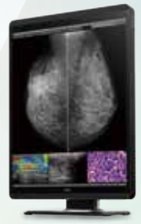

In-vehicle devices

Public Service Sector
(Communications Systems Business, Professional Systems Business and Healthcare Business)

The Public Service Sector consists of the Communications Systems Business covering professional radio systems and amateur radio sets, the Professional Systems Business, which is operated by JVCKENWOOD Public & Industrial Systems Corporation, covering security camera systems, professional audio systems and other products, and the Healthcare Business covering medical image display monitor solutions and Gazefinder, a gaze tracking system.

Professional radio systems

Security systems


Medical image display monitors

Gazefinder, a gaze tracking system

Media Service Sector
(Media Business and Entertainment Business)

The Media Service Sector consists of the Media Business, which is operated by four business units—Solutions covering professional-use video cameras, projectors, and other products; Lifestyle covering headphones and other products; Imaging Devices covering image display elements and other products; and Brand Business, which handles the brand licensing business. The Entertainment Business handles the Content Business centered on JVCKENWOOD Victor Entertainment, Corp. and the OEM Business.

Professional video cameras

Projectors

Headphones & Earphones

Audio & video contents

DX Business (Digital Transformation)

JVCKENWOOD now offers new value and services by fully utilizing the latest digital technologies and big data including AI and IoT by applying open innovation, as well as technology assets developed by the JVCKENWOOD Group over the years. Starting with the provision of telematics solutions centered on dashcams with communication capabilities for applications related to auto insurance, ride sharing, and the road transport industry, JVCKENWOOD aims to develop a new business into its fourth pillar of growth, which is independent of the other three business sectors, by creating it without constraints of the boundaries of existing business fields.

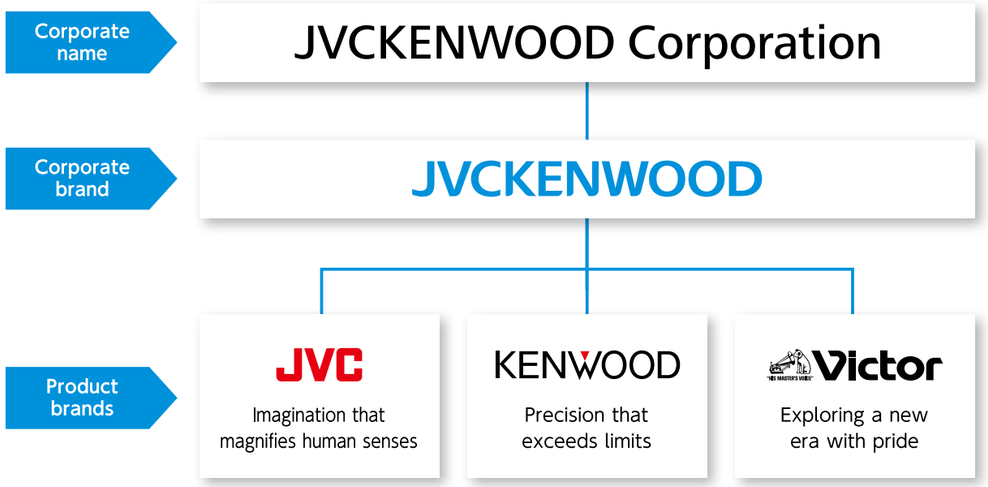
Taxi dispatch system "CABmee"

Dashcam with communication capabilities

Initiatives to Increase the Brand Value

Brands

With multiple product brands under its corporate umbrella, JVCKENWOOD promotes a multi-brand strategy to clarify the roles and values of individual brands. We work to be able to communicate in concrete terms of each brand vision—"Imagination that magnifies human senses," "Precision that exceeds limits," and "Exploring a new era with pride"—in the form of experienced value for customers.



Branding Activities

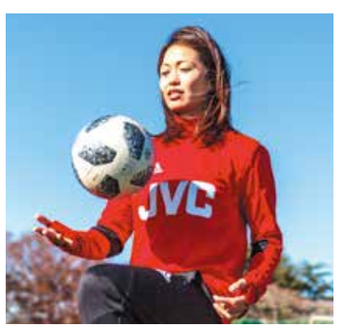
In addition to products and services that are the cornerstones of our business, we appoint brand ambassador and are engaged in sponsorship activities in order to promote the visions of our brands. By utilizing the unique strengths of each brand, we aim to maximize the corporate value of the entire Group.

JVC

Appointing Ambassadors

The JVC brand appoints top world athletes as brand ambassadors based on its brand vision. These ambassadors include World Triathlon Series Champion Mario Mola, professional soccer player for the Urawa Red Diamonds Ladies Kozue Ando, and Belgian cross country champion Jeroen D' hoedt. By working with these ambassadors, JVC strives to enhance its brand value.

Mario Mola


Kozue Ando

Jeroen D' hoedt

KENWOOD

Sponsorship Activities in Motor Sports

The KENWOOD brand supports a variety of top motor sports held around the world.
The sites of extreme racing events resonate with the brand vision of "Precision that exceeds limits."

●MotoGP™ Official Supplier

Our DMR-compliant digital radio systems have been adopted as the means of operational communications for MotoGP™, the pinnacle of international motorcycle racing events. These systems are used as communication tools essential for around 200 to 300 operations staff at each Grand Prix. Through numerous use cases, KENWOOD has proven itself to be a reliable brand.

●Development of On-Board Cameras for Super GT Series Events

Since 2014, we have been supplying the official on-board cameras used for TV broadcasts to a total of 23 race cars, including all GT500-class cars for the Super GT series events, the pinnacle of GT racing events in Japan. In 2019, we started supplying new smaller and lighter cameras that deliver clear images and reduced distortion while ensuring durability and robustness in harsh environments like those found in racing.

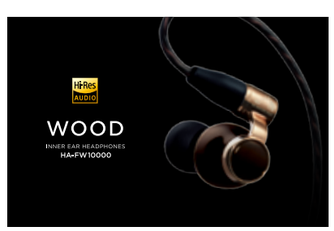
●Supplying Communications Systems to the McLaren Formula 1 Team

Since signing an Official Supplier agreement with the McLaren Formula 1 team in 1991, we have been in this partnership for 27 years, delivering specialized communications systems. The value of the KENWOOD brand created throughout this long history continues until today.

Victor

Products and Services Created Based on Commitment

The Victor brand has developed with the aim of "Exploring a new era with pride." In the field of sound, we redefine and apply the Victor brand to products, services, and solutions that are created with a commitment to the development of sound based on the concept of searching for original sounds.



WOOD Series 10th anniversary flagship model HA-FW10000 inner-ear headphones

WOOD CONE premium model EX-HR10000 component system

Sustainability Initiatives of the JVCKENWOOD Group

Contributing to a sustainable society through our business

In recent years, with the establishment of international frameworks such as SDGs*1 and the Paris Agreement at COP21, corporations are increasingly being asked to play a role in solving ESG*2 and other social issues.

At JVCKENWOOD, we identify and analyze social issues that are strongly related to our businesses based on our sustainability promotion strategy. Then we establish materiality, taking into consideration connections with our Vision 2020 mid- to long-term management plan. Clarifying areas of priority allows us to create value geared toward solving problems as we aim to realize our Vision 2020 and achieve sustainable growth.

*1 Sustainable Development Goals: A set of sustainable development goals to be achieved by 2030 adopted by the UN summit. The list consists of 17 goals and 169 targets that take on issues such as poverty, hunger, energy, climate change, and peaceful society.

*2 Environment, social, and governance

Sustainability Action Plan

1. Top management will promote the initiatives.
2. Set targets and KPIs*3 in accordance with the Vision 2020 mid- to long-term management plan
3. Promote the participation of all employees by linking the sustainability initiatives with all our business activities
4. Achieve SDGs by contributing to Society 5.0
5. Proactively and comprehensively disclose the initiatives to our stakeholders on the website, etc.

*3 Key Performance Indicators

Social issues for which our company contributes to solutions

We have selected eight areas from the 17 SDGs (society, labor, environment, quality, economy, safety, governance, and value creation) in order to, through our business activities, provide products and services that may lead to solutions to social issues. In addition, we have set four themes for initiatives based on connecting business and society (conformity, visibility, diversity, continuity).

Initiatives for eight priority goals from SDGs aimed at solutions to social issues

priority goals from SDGs	ESG	Priority issues	Principal initiatives and expected contributions
3 GOOD HEALTH AND WELL-BEING	S	Expanding access to medical care	Bringing high-resolution medical image displays to the market
			Development of ExoCounter to support ultra-early diagnoses of diseases
			Development of Gazefinder, a gaze point sensing device, which contributes to the social issue of low birthrates and an aging population
		Preventing traffic accidents	Contributing to safe and secure driving with dashcams
5 GENDER EQUALITY	S	Diversity & inclusion	Increasing the proportion of women in managerial positions
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	G	Accelerating innovation	Innovation Act: Developing environments that produce innovation
11 SUSTAINABLE CITIES AND COMMUNITIES	S	Secure and safe community development	Providing image analysis solutions that contribute to more safe and secure public facilities
		Ensuring secure and safe transport systems	Expansion of next-generation IoT solution business
		Initiatives for disaster prevention/mitigation	Introducing multilingual emergency and professional-use broadcasting systems
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	E	Sustainable manufacturing	Promotion of energy saving in production processes
13 CLIMATE ACTION	E	Addressing climate change	Initiatives to reduce greenhouse gas emissions
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	G	Initiatives for risk management	Initiatives to promote compliance
17 PARTNERSHIPS FOR THE GOALS	G	Stakeholder partnership	Collaborations with outside stakeholders: promoting social implementation projects through industrial–governmental–academic cooperation

E Environment S Social G Governance

JVCKENWOOD's sustainability activities are reported in more detail in our Sustainability Report 2018 (Summary Report) and on our website. Please see them for further information.

● Sustainability website:
https://www.jvckenwood.com/jp/sustainability.html

Sustainability Report 2018

Sustainability website

Corporate History

JK 1.0 The era of Victor Company of Japan(JVC) and Kenwood Corporation operating as separate companies Achieved growth as a global company through creation of technologies and cultures 1920▸2007

Victor Company of Japan, Limited

- 1927 Established Victor Talking Machine Company of Japan, Limited
- 1939 Produced the first TV receiver in Japan
- 1958 Launched the STL-1S, the first stereo LP and stereo set in Japan
- 1972 Established Victor Musical Industries, Inc. (current JVCKENWOOD Victor Entertainment Corp.)
- 1976 Launched the HR-3300, the world's first VHS recorder

GR-DV1

HR-3300

- 1986 Launched the GR-C7, the world's smallest and lightest VHS-C video camera
- 1995 Launched the GR-DV1, the world's first pocket-sized digital camcorder
- 2003 Launched the EX-A1, compact home stereo component system
- 2007 Launched the Everio GZ-HD7, the world's first full HD hard disk camcorder for consumers

Kenwood Corporation

- 1946 Established Kasuga Radio Co., Ltd.
- 1957 Began exporting the FM-100 FM tuner for the first time as a Japanese manufacturer
- 1960 Renamed Trio Electronics, Inc.
- 1978 Entered the professional radio equipment field in Japan
- 1980 Entered the car audio field in the U.S. and launched the KENWOOD brand's car audio system in Japan

FM-100

KNV-100

- 1986 Renamed Kenwood Corporation
- 1991 Official supplier contract with McLaren F1 Team. Developed and began to supply wireless radio systems for the McLaren F1 Team's exclusive use
- 1992 Entered the car navigation system field, launching the KNV-100, the industry's first 1DIN-size GPS car navigation system
- 2007 Converted Zetron, Inc., a U.S. systems-based communication company into a subsidiary

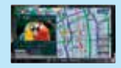
JK 2.0 Management integration and structural reforms Developed corporate infrastructure and built a foundation for the future growth of the next generation 2007▸2016

- 2007 Jul. Victor Company of Japan, Limited (JVC) and Kenwood Corporation (Kenwood) entered into an agreement on a capital and business alliance
- 2008 Oct. JVC and Kenwood established the joint holding company JVC KENWOOD Holdings, Inc. through a stock transfer (JVCKENWOOD's shares were listed on the First Section of the Tokyo Stock Exchange)
- 2009 Dec. Launched the MDV-313, the first car navigation system for which the same JVC and Kenwood platform was adopted
- 2011 Feb. Launched the MDV-727DT and MDV-626DT, first-generation Saisoku-Navi devices that achieved high resolution and high-speed response
- 2011 Aug. JVC KENWOOD Holdings, Inc. changed its name to JVCKENWOOD Corporation
  Oct. Completed an absorption-type merger of its three subsidiaries : Victor Company of Japan, Limited, Kenwood Corporation, and J&K Car Electronics Corporation
- 2013 Mar. 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
  Jun. Converted Shinwa International Holdings Limited (now JVCKENWOOD Hong Kong Holdings Ltd.), an in-car device manufacturing company in Hong Kong, into a consolidated subsidiary
  Jul. Took over all of the shares of TOTOKU Nagaoka Corporation through an absorption-type corporate split from TOTOKU Electric Co., Ltd., and changed the corporate name from TOTOKU Nagaoka to JVCKENWOOD Nagaoka Corporation

MDV-313

DLA-VS4800

- 2014 Mar. Obtained 100% ownership of EF Johnson Technologies, Inc., a company focused on delivering mission-critical, digital P25 communications solutions to the North American market
  Sep. Launched the NX-5000 series, the NEXEDGE series of multi-mode digital radio systems compliant with the P25 standard
  Dec. Launched the KNA-DR300, a full HD dashcam that enables high resolution recording of 1920 × 1080 pixels and entered into the dashcam market
- 2015 Apr. Converted ASK Industries S.p.A., a European in-vehicle component company, into a consolidated subsidiary
  May Formulated Vision 2020, the new medium- to Long-Term Management Plan that looks ahead to fiscal 2020
- 2016 Mar. Commenced a joint development of diagnostic instrument for the measurement of exosomes with Sysmex Corporation
  Apr. Established JVCKENWOOD Public & Industrial Systems Corporation, aiming to expand the Professional Systems Business


MDV-626DT

KNA-DR300

JK 3.0 Evolved into a customer value creator by changing traditional methods including corporate cultures 2016▸2018

- 2016 Jul. Commenced a development assistant project for Multi Live Monitor wireless stereo headset by using crowdfunding
  Oct. Developed the world's smallest 0.69-inch 4K D-ILA device
  Oct. Launched the WOOD series of inner-ear headphone, which feature wooden dome diaphragms
- 2017 Mar. Announced the development of EXOFIELD, an out-of-head localization sound field processing technology which enables reproduction and localization of the sound field of speakers in a listening room with headphones
  Mar. Redefined the Victor brand to commemorate the 90th anniversary of the founding of the former Victor Company of Japan, Limited (JVC)
  Mar. Acquired Certification as an Organization Contributing to National Resilience (Resilience Certification)
  Aug. Signed a memorandum of operational collaboration with Sanwa Koutsu toward the development and introduction of a taxi dispatch system
  Nov. Launched the DRV-830, a dashcam with a 3.7 megapixel resolution, approximately 1.8 times that of full Hi-Vision
- 2018 Jul. Acquired all the shares issued by Italy-based Radio Activity S.r.l., a developer and seller of digital radio relay systems that are compliant with Digital Mobile Radio (DMR), an international digital radio standard
  Jul. Announced Progress and Revision of the Mid-to Long-Term Management Plan Vision 2020 launched in 2015
  Mar. Recognized as a White 500 company under the 2018 Certified Health and Productivity Management Organization Recognition Program

The dashcam ranked 1st* in market share by volume sold in 2016–2017 by manufacturer

*Market size data estimates based on sales results of domestic car accessory mass retailers, consumer electronics mass retailers, online retailers, etc. (Study by GfK Japan)

Advanced digital radio relay systems that are compliant with Digital Mobile Radio (DMR) by Radio Activity S.r.l.

EXOFIELD out-of-head localization sound field processing technology

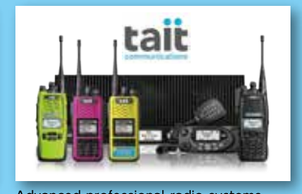
Multi live monitoring earphones developed using a crowd funding service

JK 3.1 Aim to achieve further development based on the new Management Principles under the new management structure 2018▸2019

- 2018 Apr. Developed the new Management Principles and Action Guidelines under the new management structure
  Apr. Awarded the highest level Eruboshi certification under the Act on Promotion of Women's Participation and Advancement in the Workplace
  Apr. Announced the GY-HC900, the first high-end professional camcorder under the new CONNECTED CAM concept
  May Acquired all the shares issued by Germany-based Rein Medical GmbH, a developer and seller of Operating Room (OR) imaging solutions
  May Developed a communication dashcam for the truck transportation industry in preparation for entering the commercial telematics field
  Jun. Reproduced a limited-edition high-grade RJ-3000MK2 music box to commemorate the 90th anniversary of the founding of Victor Company of Japan, Limited (JVC)
  Aug. JVCKENWOOD dashcam with communication capabilities adopted by non-life insurance company for use with car insurance policies with dashcams
  Sep. Announced the DLA-V9R, the world's first D-ILA projector for home theaters with 8K display support
  Oct. Established Creative Nanosystems Corporation, a company that develops and manufactures IVD biodevices using micro and nano-fabrication technology, jointly with Sysmex Corporation
  Oct. Announced the DRV-MR740, a front and rear 2-camera dashcam that supports simultaneous front and rear recording
  Oct. Received a "Gold" rating, the highest in the PRIDE Index, an evaluation index for initiatives regarding LGBT employees
  Oct. Provided SoftBank Corp. with tough, all-weather hand-held professional IP radios with LTE support
  Dec. Concluded agreement for a share acquisition and a capital and business alliance with Tait International Ltd., a professional radio communication systems company in New Zealand
- 2019 Jun. Launched JVC Kenwood Accelerator 2019, an open innovation program aimed at creating new businesses with startups
  Apr. Commercialized a security service for drivers that uses dashcams with communication capabilities for Grab, Southeast Asia's top car-hailing service

The DRV-MR740 2-camera dashcam with front and rear recording support

New businesses created by DX Business that goes beyond conventional business area frameworks



Advanced professional radio systems by Tait International Ltd.

DLA-V9R, the world's first projector for home theaters with 8K display support (as of September 13, 2018)

CONNECTED CAM products with the high connectivity and advanced functions required for IoT devices

Advanced OR imaging solutions by Rein Medical GmbH

Network (Japan)

As of June 1, 2019

Business Centers and R&D Bases

Name	Location	Main R&D Products
Head Office & Yokohama Business Center	Yokohama, Kanagawa	Projector, video cameras, AV accessories, home audio, etc.
Hachioji Business Center	Hachioji, Tokyo	Automotive equipment
Hakusan Business Center	Yokohama, Kanagawa	Land mobile radio, video surveillance equipment, etc.
Kurihama Business Center	Yokosuka, Kanagawa	D-ILA devices, laser diodes, etc.

Principal Manufacturing Sites and Manufacturing Companies

Name	Location	Main Products
Head Office & Yokohama Business Center	Yokohama, Kanagawa	Optical components
Kurihama Business Center	Yokosuka, Kanagawa	Optical components and projectors
Yokosuka Business Center	Yokosuka, Kanagawa	CD and DVD discs (prerecorded)
JVCKENWOOD Yamagata Corporation	Tsuruoka, Yamagata	Communications equipment and professional products
JVCKENWOOD Nagano Corporation	Ina, Nagano	Automotive equipment
JVCKENWOOD Nagaoka Corporation	Nagaoka, Niigata	Medical equipment, medical image display monitors and in-vehicle substrates

Other Principal Affiliated Companies

Name	Location	Main Business
JVCKENWOOD Victor Entertainment Corporation	Shibuya-ku, Tokyo	Planning, production and sales of audio and video software, live concert business, game business, studio business, etc.
JVCKENWOOD Creative Media Corporation	Yokosuka, Kanagawa	Development, manufacture and sales of recorded optical disks, and manufacture and sales of medical machinery and appliances
JVCKENWOOD Public & Industrial Systems Corporation	Yokohama, Kanagawa	Development, manufacture, sales, installation, construction and maintenance of professional imaging, audio and communications equipment and system solution
JVCKENWOOD Video Tech Corporation	Shibuya-ku, Tokyo	Production, editing, localizing and sales of audio and video, studio operation, and event planning and operation
JVCKENWOOD Service (Japan) Corporation	Yokosuka, Kanagawa	After-sales services of audio and imaging equipment
JVCKENWOOD Engineering Corporation	Yokohama, Kanagawa	Development and design of software and hardware
JVCKENWOOD Design Corporation	Setagaya-ku, Tokyo	Planning and production of designs
JVCKENWOOD Partners Corporation	Yokohama, Kanagawa	Undertaking of welfare program, general, personnel, accounting and other affairs, sales of goods, tour business, and building construction and contract

Head Office & Yokohama Business Center

Hachioji Business Center

Hakusan Business Center

Kurihama Business Center

JVCKENWOOD Yamagata Corporation

JVCKENWOOD Nagano Corporation

JVCKENWOOD Nagaoka Corporation

Network (Global)

As of June 1, 2019

Operation Companies: Americas

Name	Location
JVCKENWOOD USA Corporation	U.S.A.
JVCKENWOOD Canada Inc.	Canada
JVCKENWOOD Latin America, S.A.	Panama

Operation Companies: EMEA

Name	Location
JVCKENWOOD U.K. Limited	U.K.
JVCKENWOOD Italia S.p.A.	Italy
JVCKENWOOD Deutschland GmbH	Germany
JVCKENWOOD Belgium N.V.	Belgium
JVCKENWOOD Europe B.V.	Netherlands
JVCKENWOOD RUS Limited Liability Company	Russia
JVCKENWOOD Gulf Fze	U.A.E.

Operation Companies: Asia-Pacific

Name	Location
JVCKENWOOD Singapore Pte. Ltd.	Singapore
JVCKENWOOD Malaysia Sdn. Bhd.	Malaysia
JVCKENWOOD (Thailand) Co., Ltd.	Thailand
PT. JVCKENWOOD Indonesia	Indonesia
JVCKENWOOD Australia Pty. Ltd.	Australia

Operation Companies: China

Name	Location
JVCKENWOOD (China) Investment Co., Ltd.	China
JVCKENWOOD Hong Kong Ltd.	China

Manufacturing Companies

Name	Location	Main Products
JVCKENWOOD Electronics Malaysia Sdn. Bhd.	Malaysia	Communications equipment
JVCKENWOOD Electronics (Thailand) Co., Ltd.	Thailand	Media equipment and professional products
JVCKENWOOD Optical Electronics (Thailand) Co., Ltd.	Thailand	Automotive equipment
PT. JVC Electronics Indonesia	Indonesia	Automotive equipment
Shanghai Kenwood Electronics Co., Ltd.	China	Automotive equipment

Other Principal Affiliated Companies

Name	Location	Main Business
Zetron, Inc.	U.S.A.	Development, production and sales of communications systems and equipment
EF Johnson Technologies, Inc.	U.S.A.	Development, manufacture and sales of professional radio systems
ASK Industries S.p.A.	Italy	Development, manufacture and sales of automotive equipment
Radio Activity S.r.l.	Italy	Development and sales of professional radio systems
Rein Medical GmbH	Germany	Development, sales and implementation of operating room imaging solutions
JVCKENWOOD Technologies Singapore Pte. Ltd.	Singapore	Design and evaluation of automotive equipment and communications equipment
JVCKENWOOD Hong Kong Holdings Limited	China	Manufacture and sales of automotive equipment, and contract manufacturing service of electronics devices

JVCKENWOOD USA Corporation

JVCKENWOOD Europe B.V.

PT. JVC Electronics Indonesia

Shanghai Kenwood Electronics Co., Ltd.

JVCKENWOOD Optical Electronics (Thailand) CO., Ltd.

JVCKENWOOD Electronics Malaysia Sdn. Bhd.

JVCKENWOOD Technologies Singapore Pte. Ltd.

ASK Industries S.p.A.

Management Team

Director of the Board

Takao Tsuji

Yasuyuki Abe

Shoichiro Eguchi

Masaki Imai

Masatoshi Miyamoto

Masao Nomura

Yoshio Sonoda

Shinjiro Iwata

Yuji Hamasaki

Audit & Supervisory Board Members

Satoshi Fujita

Takayoshi Sakamoto

Shojiro Asai

Nagaaki Ohyama

Executive Officers

Takuya Arai

Naokazu Kurihara

Akira Suzuki

Shinichi Takada

Kazuyoshi Hayashi

Akihiko Terada

Osamu Muraoka

Junko Koshino

Director of the Board

Takao Tsuji
Representative Director of the Board, Chairman

Yasuyuki Abe[*1]
Director of the Board, Chairman of the Board

Shoichiro Eguchi
Representative Director of the Board

Masaki Imai
Director of the Board

Masatoshi Miyamoto
Director of the Board

Masao Nomura
Director of the Board

Yoshio Sonoda
Director of the Board

Shinjiro Iwata[*1]
Director of the Board

Yuji Hamasaki[*1]
Director of the Board

*1: External Director specified in Item 15, Article 2 of the Corporate Law

Audit & Supervisory Board Member

Satoshi Fujita
Audit & Supervisory Board Member

Takayoshi Sakamoto
Audit & Supervisory Board Member

Shojiro Asai[*2]
Audit & Supervisory Board Member

Nagaaki Ohyama[*2]
Audit & Supervisory Board Member

*2: External Audit & Supervisory Board Member specified in Item 16, Article 12 of the Companies Act

Executive Officer

Shoichiro Eguchi ●
President and Chief Executive Officer (CEO)

Masaki Imai ●
Executive Vice President
Head of Administrative Division
COO EMEA (Europe, Middle East and Africa)
General Manager of Internal Governance Office

Masatoshi Miyamoto ●
Senior Managing Executive Officer
Chief Financial Officer (CFO)

Masao Nomura ●
Senior Managing Executive Officer
COO Automotive Sector
General Executive of Automotive OEM Business Division
In Charge of DX (Digital Transformation) Business Division
In Charge of Information Technology Department

Takuya Arai
Managing Executive Officer
General Executive of Automotive Aftermarket Business Division
COO APAC (Asia Pacific)

Naokazu Kurihara
Managing Executive Officer
COO Americas

Akira Suzuki
Managing Executive Officer
COO Public Service Sector

Shinichi Takada
Managing Executive Officer
Assistant to Head of Administrative Division
(Corporate Strategy Department, Legal Affairs Department, Corporate Communication Department, Group Governance Department, Brand Strategy Department)

Kazuyoshi Hayashi
Executive Officer
COO Media Service Sector
General Executive of Media Business Division

Akihiko Terada
Executive Officer
COO China
Senior Executive of Automotive, China
Chairman of JVCKENWOOD Hong Kong Holdings Limited
Chairman of JVCKENWOOD Hong Kong Limited
Chairman of JVCKENWOOD (China) Investment Co., Ltd.

Yoshio Sonoda ●
Executive Officer
Chief Technology Officer (CTO)
General Executive of Automotive Engineering & Design Division
General Executive of Automotive Business Planning Division
In Charge of R&D Department
In Charge of Intellectual Property Department

Osamu Muraoka
Executive Officer
General Executive of Communications Systems Division

Junko Koshino
Executive Officer
General Manager of Corporate Strategy Department

●: Concurrently serving as Director of the Board.

Corporate Profile/Stock Information

Corporate Profile

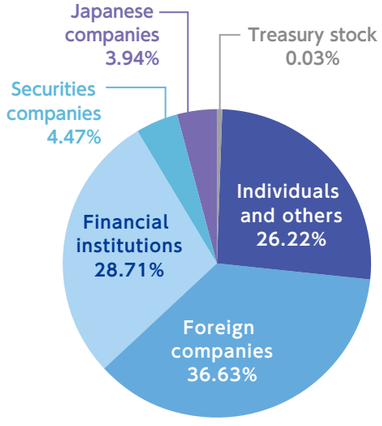
Company Name	JVCKENWOOD Corporation
Businesss Segments	Controlling and managing the business activities by operating the Automotive sector, Public Service sector, Media Service sector and owning shares and interest in the companies which run those businesses
Representative Director	Takao Tsuji, Representative Director of the Board, Chairman Shoichiro Eguchi, Representative Director of the Board, President, Chief Executive Officer (CEO)
Date of Incorporation	October 1, 2008
Capital	13,645,825,000 yen (as of March 31, 2019)
Number of Employees	16,939 (consolidated basis) (as of March 31, 2019)
Total Assets	250,617 million yen (as of March 31, 2019)
Equity	65,321 million yen (as of March 31, 2019)
Fiscal Year-End	March 31
Head Office	3-12, Moriyacho, Kanagawa-ku, Yokohama-shi, Kanagawa 221-0022

Stock Information

Ordinary General Meeting of Shareholders	In June each year
Record Date	Ordinary General Meeting of Shareholders: March 31 Year-end dividend: March 31 Mid-year dividend: September 30 *Besides the above record dates, a dividend of surplus may be paid through specifying a record date separately
Stock Exchange Listing	Listed on the first section of the Tokyo Stock Exchange
Security Code	6632
Trading Unit	100 shares
Total Number of Shares Issued	164,000,201 shares (including 56,643 treasury shares) (as of March 31, 2019)
Total Number of Shareholders	47,154 (as of March 31, 2019)
Shareholder Registry Administrator	Sumitomo Mitsui Trust Bank Limited, 1-4-1 Marunouchi, Chiyoda-ku, Tokyo
Place for the Registration	Stock Transfer Agency Business Planning Dept., Sumitomo Mitsui Trust Bank Limited, 1-4-1 Marunouchi, Chiyoda-ku, Tokyo

Shareholder Composition

As of March 31, 2019



Major Shareholders (Top 10)

As of March 31, 2019

Name	Number of stocks held (thousands)	Ratio of shareholding (%)
Japan Trustee Services Bank, Ltd. (trust account)	14,075	8.58
The Master Trust Bank of Japan, Ltd. (trust account)	8,932	5.45
Japan Trustee Services Bank, Ltd. (trust account 9)	7,701	4.70
DENSO Corporation	4,171	2.54
THE BANK OF NEW YORK MELLON 140044	3,780	2.30
GOVERNMENT OF NORWAY	3,413	2.08
GOLDMAN SACHS INTERNATIONAL	3,295	2.01
JPMC GOLDMAN SACHS TRUST JASDEC LENDING ACCOUNT	3,278	2.00
J. P. MORGAN BANK LUXEMBOURG S. A. 1300000	3,101	1.89
DFA INTL SMALL CAP VALUE PORTFOLIO	3,054	1.86

Note: Ratio of shareholding is calculated based on the total number of shares issued and outstanding (excluding treasury shares).

JVCKENWOOD

JVCKENWOOD Corporation

● For further information, please contact:

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Corporate Communication Department
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