

Other Data

Company History

JVCKENWOOD will continue to create products and solutions that provide “excitement” and “peace of mind” based on its strengths in the audio, visual, communications and design management fields which the Group has cultivated over 100 years of history.

Company History

Before management integration

Victor Company of Japan, Limited (JVC)

- 1927 Established Victor Talking Machine Company of Japan, Limited
- 1972 Established Victor Musical Industries, Inc. (current JVCKENWOOD Victor Entertainment Corp.)

Kenwood Corporation (KENWOOD)

- 1946 Established Kasuga Radio Co., Ltd.
- 1986 Renamed Kenwood Corporation

JVCKENWOOD Corporation

- 2008 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)

Management integration of Victor Company of Japan, Limited and Kenwood Corporation

JVC and KENWOOD merged in October 2008 with the aim of quickly maximizing the car electronics business (currently the Mobility & Telematics Services Sector), which was the largest common business between the two companies and where the greatest synergy effects were expected.

JVCKENWOOD

- 2011 Completed an absorption-type merger of its three subsidiaries: Victor Company of Japan, Limited, Kenwood Corporation, and J&K Car Electronics Corporation
- 2013 Converted Shinwa International Holdings Limited (current JVCKENWOOD Hong Kong Holdings Ltd.), an in-car device manufacturing company in Hong Kong, into a consolidated subsidiary

- 2013 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
- 2014 Acquired all the shares issued by EF Johnson Technologies, Inc., a company focused on delivering mission-critical, digital P25 communications solutions to the North American market
- 2015 Converted ASK Industries S.p.A., a European in-vehicle component company, into a consolidated subsidiary
- 2016 Established JVCKENWOOD Public & Industrial Systems Corporation, aiming to expand the Professional Systems Business
- 2018 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
- 2018 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
- 2021 Formulated the New Medium-Term Management Plan VISION 2023 with fiscal 2021 as the starting year



Product History

Before management integration

Victor Company of Japan, Limited (JVC)

- 1939 Produced the first TV receiver in Japan
- 1958 Launched the STL-1S, the first stereo LP and stereo set in Japan
- 1976 Launched the HR-3300, the first VHS recorder
- 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

Kenwood Corporation (KENWOOD)

- 1957 Began exporting the FM-100 FM tuner for the first time as a Japanese manufacturer
- 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
- 1992 Entered the car navigation system field, launching the KNV-100, the industry's first 1DIN-size GPS car navigation system

JVCKENWOOD Corporation

- 2011 Launched the MDV-727DT and MDV-626DT, first-generation Saisoku-Navi devices that achieved high resolution and high-speed response

The first generation of Saisoku-Navi

Using visual technology, image compression technology, and other technologies cultivated over the years, JVCKENWOOD achieved beautiful, high-definition map rendering and comfortable operability with high-speed response. This concept has been carried over to the present day.



- 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
- 2014 Launched the NX-5000 series, the NEXEDGE series of multi-mode digital radio systems compliant with both the NXDN™ and P25 standards

- 2014 Launched the KNA-DR300, a full HD dashcam that enables high resolution and clear recording pixels and entered into the dashcam market

The first-generation of dashcam

The combination of JVC and KENWOOD's in-vehicle technologies and visual and optical technologies have realized high functionality, high reliability, and high-quality recording. Currently enhancing our product lineup to include two-camera types and 360-degree shooting models.



- 2016 Launched the WOOD series of inner-ear headphone, which feature wooden dome diaphragms
- 2017 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

- 2019 JVCKENWOOD's communication-type dashcams adopted by Mitsui Sumitomo Insurance and Aioi Nissay Dowa Insurance for the automotive insurance with dashcam

Telematics solutions for automotive insurance

In addition to the communication function via LTE line (4G), the system is equipped with driving support functions to help drivers drive safely. Plans to expand the business in the future through the creation of a data service business by utilizing communication-type dashcams.



- 2019 Commercialized a security service for drivers that uses dashcams with communication capabilities for Grab, Southeast Asia's top car-hailing service
- 2020 Provided JVCKENWOOD's dashcam with communication capabilities to F-dora, a telematics insurance service for fleet contracts by Mitsui Sumitomo Insurance

Facilities (Japan) (As of July 1, 2021)

Business Centers and R&D Facilities		
Names	Locations	Main R&D
Head Office & Yokohama Business Center	Yokohama, Kanagawa	Mobility & telematics equipment, projectors, video cameras, audio equipment, and medical equipment, etc.
Hachioji Business Center	Hachioji, Tokyo	Mobility & telematics equipment
Hakusan Business Center	Yokohama, Kanagawa	Radio communication devices, video surveillance equipment, etc.
Kurihama Business Center	Yokosuka, Kanagawa	D-ILA devices, laser diodes, etc.

Major Production Bases and Production Companies		
Names	Locations	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	Mobility & telematics equipment
JVCKENWOOD Nagaoka Corporation	Nagaoka, Niigata	Medical equipment, medical image display monitors and in-vehicle substrates

Major Affiliated Companies		
Names	Locations	Main Operations
JVCKENWOOD Creative Media Corporation	Yokosuka, Kanagawa	Development, manufacture and sales of recorded optical disks, and manufacture and sales of medical machinery and appliances
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 Video Tech Corporation	Shibuya-ku, Tokyo	Production, editing, localizing and sales of audio and video products, studio operation, and event planning and operation
JVCKENWOOD Public & Industrial Systems Corporation	Yokohama, Kanagawa	Development, manufacture, sales, installation, construction and maintenance of professional imaging, audio and communications equipment and system solutions
JVCKENWOOD Service Corporation	Yokosuka, Kanagawa	After-sales services of audio and imaging equipment
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
JVCKENWOOD Engineering Corporation	Yokohama, Kanagawa	Development and design of software and hardware
JVCKENWOOD Design Corporation	Setagaya-ku, Tokyo	Planning and production of designs



Head Office & Yokohama Business Center



Hachioji Business Center



Hakusan Business Center



Kurihama Business Center



JVCKENWOOD Yamagata Corporation



JVCKENWOOD Nagano Corporation



JVCKENWOOD Nagaoka Corporation

Facilities (Overseas) (As of July 1, 2021)

Manufacturing Companies		
Names	Locations	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	Mobility & telematics equipment
PT. JVC Electronics Indonesia	Indonesia	Mobility & telematics equipment
Shanghai Kenwood Electronics Co., Ltd.	China	Mobility & telematics equipment
Beijing JVCKENWOOD AV Equipment Co., Ltd.	China	Professional radio systems

Sales & Marketing Companies: Americas	
Names	Locations
JVCKENWOOD USA Corporation	U.S.A.
JVCKENWOOD Canada Inc.	Canada
JVCKENWOOD Latin America, S.A.	Panama

Sales & Marketing Companies: EMEA (Europe, Middle East and Africa)	
Names	Locations
JVCKENWOOD U.K. Limited	U.K.
JVCKENWOOD Deutschland GmbH	Germany
JVCKENWOOD Europe B.V.	Netherlands
JVCKENWOOD Italia S.p.A.	Italy
JVCKENWOOD RUS Limited Liability Company	Russia
JVCKENWOOD Gulf Fze	U.A.E.

Sales & Marketing Companies: APAC (Asia Pacific)	
Names	Locations
JVCKENWOOD Singapore Pte. Ltd.	Singapore
JVCKENWOOD Malaysia Sdn. Bhd.	Malaysia
JVCKENWOOD (Thailand) Co., Ltd.	Thailand
PT. JVCKENWOOD Indonesia	Indonesia
JVCKENWOOD Australia Pty. Ltd.	Australia

Sales & Marketing Companies: China	
Names	Locations
JVCKENWOOD (China) Investment Co., Ltd.	China
JVCKENWOOD Hong Kong Ltd.	China
JVCKENWOOD Trading (Shanghai) Co., Ltd.	China

Major Affiliated Companies		
Names	Locations	Main Operations
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 mobility & telematics 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 Hong Kong Holdings Limited	Hong Kong, China	Manufacture and sales of mobility & telematics equipment Contract manufacturing service of electronics devices
JVCKENWOOD Technologies Singapore Pte. Ltd.	Singapore	Design and evaluation of mobility & telematics equipment and communications equipment



JVCKENWOOD Victor Entertainment Corporation (Victor Studio)



JVCKENWOOD Electronics Malaysia Sdn. Bhd.



JVCKENWOOD Optical Electronics (Thailand) Co., Ltd.



PT. JVC Electronics Indonesia



JVCKENWOOD Design Corporation



Shanghai Kenwood Electronics Co., Ltd.



EF Johnson Technologies, Inc.



ASK Industries S.p.A.

Financial and Non-Financial Data

(Millions yen)

	FYE 3/2012 JGAAP	FYE 3/2013 JGAAP	FYE 3/2014 JGAAP	FYE 3/2015 JGAAP	FYE 3/2016 JGAAP	FYE 3/2017 IFRS*1	FYE 3/2018 IFRS	FYE 3/2019 IFRS	FYE 3/2020 IFRS	FYE 3/2021 IFRS
Fiscal year										
Revenue	320,868	306,580	316,343	285,010	292,195	297,890	300,687	307,627	291,304	273,609
Operating profit (loss)	13,105	9,761	4,592	6,757	4,494	-128	6,937	7,263	4,080	4,893
Profit (Loss) before tax	6,331	1,524	6,418	6,816	4,148	-1,259	5,940	6,401	2,877	4,533
Profit (loss) attributable to owners of the parent company	6,213	1,243	-6,450	4,795	3,401	-3,114	2,389	3,847	954	2,154
Capital investment (Tangible fixed assets only)	5,600	7,082	4,243	5,385	9,267	9,069	8,287	8,700	11,837	10,269
Depreciation expense	11,356	10,441	10,986	10,465	11,631	15,417	16,862	17,794	20,200	19,316
Research and development expenses	20,630	21,350	21,454	21,591	20,713	19,282	17,890	18,309	17,445	15,720
Cash flows from operating activities	8,883	9,771	14,943	8,575	12,258	19,624	18,379	20,983	21,642	35,829
Cash flows from investing activities	-6,498	-13,356	-10,658	-3,857	-8,395	-17,690	-14,835	-25,768	-19,675	-11,804
Cash flows from financing activities	-1,522	-8,608	-9,581	-7,514	-14,967	-2,052	-7,043	8,479	-1,665	-5,342
Free cash flows	2,385	-3,585	4,285	4,718	3,863	1,934	3,544	-4,785	1,967	24,205
Equity attributable to owners of the parent company	55,617	65,894	52,124	72,321	52,324	39,551	50,634	62,009	56,485	64,645
End of fiscal year										
Total assets	241,650	246,735	267,380	279,041	256,334	241,696	239,933	250,617	249,660	264,326
Cash and cash equivalents at end of year	65,478	57,526	54,737	54,452	41,551	40,798	37,162	40,844	39,933	59,644
Total equity	57,253	67,518	60,224	79,762	57,565	45,236	53,788	65,321	59,999	68,523
Retained earnings	24,369	24,965	17,821	22,421	25,128	-16,611	2,913	6,634	5,547	7,574
Interest-bearing debt	92,369	86,467	81,664	73,618	69,202	70,996	67,847	71,312	74,605	75,587
Net debt*2	26,808	28,706	26,473	18,541	26,437	30,198	30,685	30,468	34,671	15,942
Per share information										
Basic earnings per share (yen)	44.81	8.97	-46.52	34.58	24.51	-22.42	17.20	25.00	5.82	13.14
Equity attributable to owners of the parent company per share (yen)	401.07	475.19	375.89	521.57	376.57	284.65	364.42	378.24	344.55	394.33
Dividend (yen)	5.00	5.00	-	5.00	5.00	5.00	6.00	6.00	5.00	5.00
Payout ratio (%)*3	11.2	55.7	-	14.5	20.4	_*3	34.9	24.0	85.9	38.0
Other index data										
Overseas sales ratio (%)	55.9	54.9	58.2	62.8	65.5	59.0	56.5	55.5	53.0	54.0
Operating profit margin (%)	4.1	3.2	1.5	2.4	1.5	-0.0	2.3	2.4	1.4	1.8
Ratio of profit (loss) attributable to owners of the parent company (ROE) (%)	11.2	2.0	-10.9	7.7	5.5	-7.5	5.3	6.8	1.6	3.6
Return on assets before tax (ROA) (%)	11.3	2.0	-10.1	6.9	5.0	-1.3	1.0	1.6	0.4	0.8
Ratio of equity attributable to owners of the parent company (%)	23.0	26.7	19.5	25.9	20.4	16.4	21.1	24.7	22.6	24.5
Non-Financial Data										
Number of employees (non-consolidated) (persons)	4,266	4,241	3,798	3,708	3,630	2,987	3,055	3,109	3,300	3,292
Average number of temporary employees (non-consolidated) (persons)	45	52	55	48	71	73	95	148	0	0
Number of employees (consolidated) (persons)	13,594	12,781	19,791	17,668	17,884	18,051	17,801	16,939	17,623	16,956
Average number of temporary employees (consolidated) (persons)	5,482	4,625	3,324	3,097	3,156	3,706	3,397	3,107	1,550	1,892
CO ₂ emissions (thousands tons)	76	75	58	60	52	51	50	49	45	38
Water usage (thousands tons)				329	262	304	305	285	256	204
Total waste (thousands tons)	2.5	2.6	3.1	2.5	2.2	2.0	2.1	1.9	2.0	1.4

*1 While disclosure was previously made under JGAAP, the amounts shown were calculated under IFRS to allow year-on-year comparisons, in preparation for disclosure under IFRS in the fiscal year ended March 2018.

*2 Calculation of JGAAP is based on interest-bearing debts (cash and deposits) and IFRS is based on interest-bearing debts (the balances of cash and cash equivalents) at the end of the fiscal year.

*3 The dividend payout ratio was not presented for the fiscal year ended March 2017 as the Company posted a net loss per share for the year.

Company Profile/Stock Information

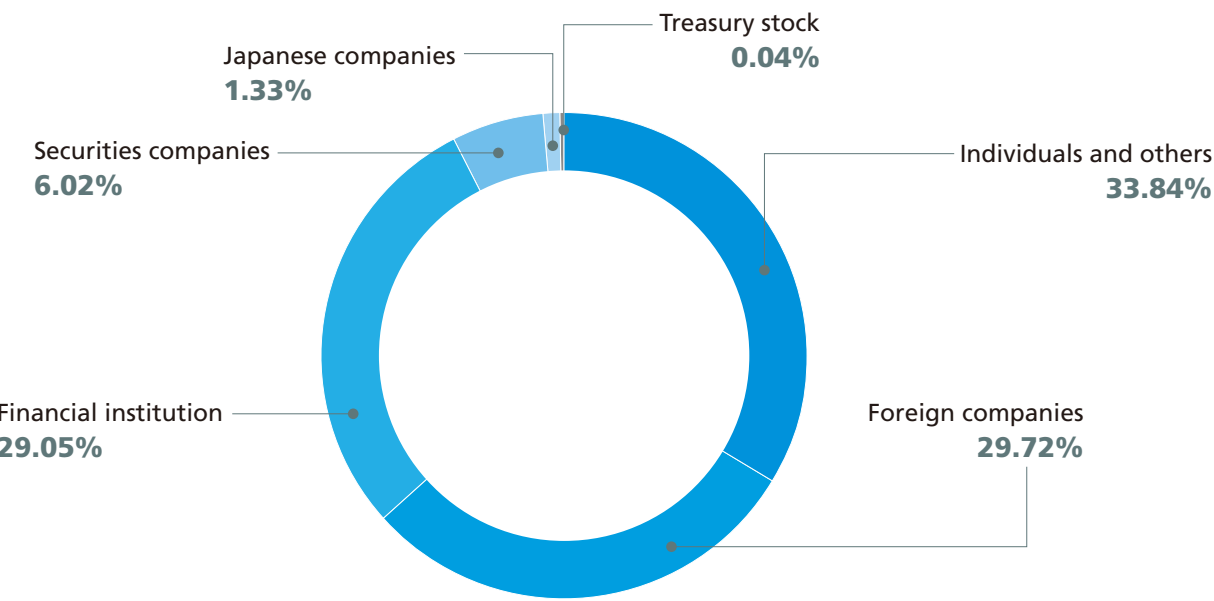
Company Profile (As of March 31, 2021)

Company Name	JVCKENWOOD Corporation
Business Segments	Develop business in the Mobility & Telematics Services Sector, the Public Service Sector, the Media Service Sector, and manage business by holding shares or equity interests in companies engaged in equivalent business
Representative Director	EGUCHI Shoichiro, Representative Director of the Board, President and Chief Executive Officer (CEO)
Date of Incorporation	October 1, 2008
Capital	13,645,825,000 yen
Number of Employees (Consolidated)	16,956
Total Assets (Consolidated)	264,326 million yen
Equity (Consolidated)	68,523 million yen
Fiscal Year-End	March 31
Head Office	3-12, Moriyacho, Kanagawa-ku, Yokohama-shi, Kanagawa, 221-0022, Japan

Stock Information (As of March 31, 2021)

Ordinary General Meeting of Shareholders	Held every June
Record Date	Ordinary General Meeting of Shareholders: March 31 Year-end dividend: March 31 Mid-year dividend: September 30 <small>*Besides the above record dates, a dividend of surplus may be paid through specifying a record date separately</small>
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 59,758 treasury shares)
Total Number of Shareholders	49,122
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, 2021)



Major Shareholders (Top 10)

Name	Number of stocks held	Ratio of shareholding (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	14,613,200	8.91
Custody Bank of Japan, Ltd. (Trust Account)	13,547,100	8.26
INTERACTIVE BROKERS LLC	4,229,125	2.58
STATE STREET BANK AND TRUST COMPANY 505103	2,775,000	1.69
Custody Bank of Japan, Ltd. (Trust Account 5)	2,654,200	1.62
DFA INTL SMALL CAP VALUE PORTFOLIO	2,570,630	1.57
THE BANK OF NEW YORK MELLON 140040	2,482,000	1.51
Custody Bank of Japan, Ltd. (Trust Account 6)	2,310,400	1.41
JPMBL RE NOMURA INTERNATIONAL PLC 1 COLL EQUITY	2,278,745	1.39
JP MORGAN CHASE BANK 385781	2,206,841	1.35

Note: The ratio of capital contribution is calculated after deducting treasury stock (59,758 shares) from the total number of issued shares.