

JVCKENWOOD Company Profile



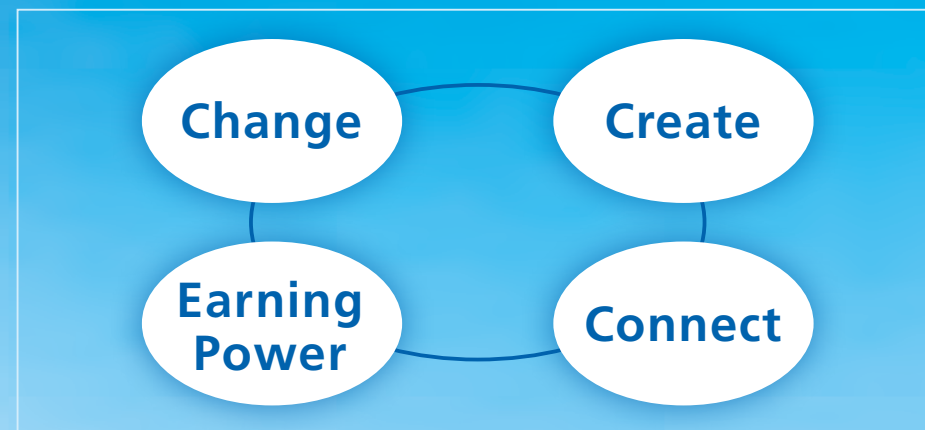
Corporate Vision

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

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

Management Message

Aiming to Enhance Sustainable Corporate Value and to Be an Excellent Company Change for Growth



The business environment surrounding our company is changing more quickly than anyone could have expected. In addition to the emergence of new business models brought about by digital transformation (DX) that utilizes new technologies such as AI and the IoT, corporate management is required to take the perspective of ESG and SDGs in order to realize a sustainable society.

The pace of these changes has accelerated suddenly as a result of the dramatic shifts in our society and lifestyles caused by the spread of COVID-19. Corporations will be required to further create new values and strengthen their corporate structures to respond to the fluctuating business environment from here on.

It is against this background that our company has formulated the New Medium-Term Management Plan VISION 2023, with “Change for Growth” as its basic strategy, in order to break away from the current situation by fundamentally reviewing our way of thinking and behavior, and to face new challenges. Based on this new management plan, which incorporates the two goals of “Change” to strengthen the revenue base of our existing business, and “Growth” to expand our growth business even further through new products and business operations, we will break through the stagnation of COVID-19 and move forward to new success.

Together with the formulation of VISION 2023, we have also reformed our management principles. We will strive to achieve VISION 2023 under the following three new management principles.

Management Principles

■ Creating value through Monozukuri

Monozukuri is the foundation of our company’s business. Often translated as “manufacturing” or “making of things,” the word *Monozukuri* does not only refer to technology but includes all elements ranging from planning, development design, design, branding, production, quality, costs, and user experience (UX). No matter how our business models may vary according to transitions in new technology and the business environment, we intend to continue to focus on our core, staying true to our spirit as a *Monozukuri* company.

■ Building a corporate culture that adapts and embraces change

Looking back on the past few years, and particularly the previous year in which we were confronted by the COVID-19 pandemic, worldwide trends and movements have shifted more quickly than we ever imagined, and have almost entered an entirely new dimension. For corporations from here on, flexibility and resilience to grow while responding quickly and adapting successfully to changes occurring before them will be essential. We believe that the ability to react to such changes will be a powerful source of corporate growth, and so we hope to face change with a bold stance and positive attitude.

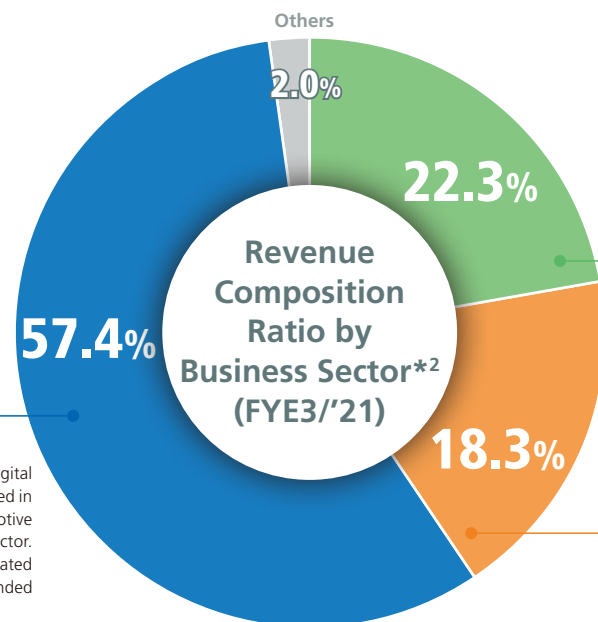
■ Investing in people to strengthen capabilities and push boundaries

For *Monozukuri* companies like ourselves to achieve “Change for Growth,” personnel who are both highly creative and eager to take on new challenges will be required, and innovation can only be born from the combination of multiple element technologies. These are not limited only to core technologies, but also include knowledge and experience, diversity, art, skills, and business models. Therefore, even if individual employees may have outstanding technical skills, ideas, or insights, without organizational integration it will be difficult to apply them and lead to innovation as a *Monozukuri* company. In order to encourage the creation of new values by our employees for the society, we will carry out human resource development, organizational design, and management that will make it easier for innovation to be attained.

Under the promotion of the New Medium-Term Management Plan VISION 2023 and our new management principles, we will attempt to enhance our sustainable corporate value and to be an excellent company with both strength and toughness as we strive to achieve our Corporate Vision: “Creating excitement and peace of mind for the people of the world.”

Representative Director of the Board,
President and CEO
EGUCHI Shoichiro

The JVCKENWOOD Group aims to provide products, services, and solutions that realize its corporate vision of “Creating excitement and peace of mind for the people of the world” in the three business sectors: Mobility & Telematics Service Sector*1, Public Service Sector, and Media Service Sector.



*1 Effective July 1, 2021, the Telematics Business of the Digital Transformation (DX) Business Division, which was included in the Others segment, was incorporated into the Automotive Sector and renamed the Mobility & Telematics Service Sector. The revenue composition ratio by business sector is calculated based on the new field classification for the fiscal year ended March 2021.

*2 Rounded to the first decimal place

Mobility & Telematics Service Sector

The Mobility & Telematics Service Sector consists of the OEM Business, which provides car navigation systems, dashcams, and other related products to customers through automobile manufacturers and dealers, and the Aftermarket Business, which provides products to customers through mass merchandisers and distributors. We are also developing the Telematics Service Business for automobile insurances by equipping dashcams, which boast top-class performance in the industry, with communication functions. Furthermore, by expanding our business areas to the data service business as an IoT platform business, we aim to provide solution services that contribute to a safer and more secure mobility.

Main Products



Car navigation system



Dashcam



Telematics service



Display audio system



Car audio system



In-vehicle amplifier/Antenna/Speaker

Public Service Sector

The Public Service Sector consists of Communications Systems Business and Professional Systems Business. We provide products, services, and solutions that contribute to people's lives, livelihoods, and the creation of safe and secure cities through professional radio systems, wireless broadband solutions, security systems, professional broadcasting systems, and medical image display monitors.

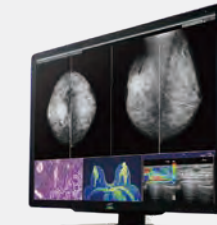
Main Products



Professional radio system



Security system

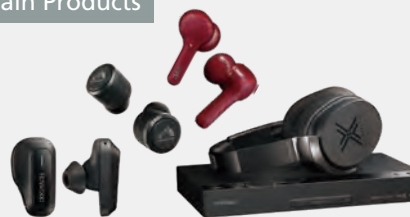


Medical image display monitor

Media Service Sector

In the Media Service Sector, we develop a wide range of products that respond to the stay-at-home demand due to the increase in time spent at home and the growing awareness of natural disasters and pandemics. We also aim to expand the business related to next-generation optical communications for the 5G and 6G era. In the Entertainment Business, with a number of popular artists, we are working to expand the share of the packaged and distributed music business and to strengthen the non-music business.

Main Products



Headphones/Earphones



Portable power station



Music and video content

Developing the Three Brands Familiar to Customers

The JVCKENWOOD Group promotes a multi-brand strategy with multiple product brands under the corporate umbrella. Our three product brands, KENWOOD, JVC, and Victor have long been popular with customers. Even today, when AI and the IoT have become cutting-edge technologies, we flexibly respond to the changing times while developing products and services that meet and exceed our customers' expectations. The three brands will continue to evolve through manufacturing.

KENWOOD

The KENWOOD brand, with its red triangle brand logo that represents innovation, sharpness, and high quality, develops products based on audio and communication technologies. To push the limits of technology, we also provide wireless systems and in-vehicle cameras for the world of motorsports, where speed, temperature, vibration, and noise environments are all extreme. We are currently expanding our range of in-vehicle products and services, including dashcams (installed and communication types) to make driving safer and more comfortable, with the aim of further developing the Mobility and Telematics Service Sector that will lead our company into a new era.



JVC

The JVC brand expands globally in a wide range of fields from audio and visual products to healthcare systems. In addition to its presence in the BtoB areas, we focus on people's lifestyles in the BtoC areas, proposing products and services that are closely related to people's lives such as a wide range of headphones and portable power stations, for which the needs have been expanding in recent years.



Victor

The Victor brand is familiar with the dog Nipper depicted in "His Master's Voice." Inheriting the philosophy of "Closer to the Musical Truth," we have developed EXOFIELD, a unique out-of-head localization sound processing technology that reproduces the speaker sound field of a listening room with headphones, and WOOD CONE, an audio system that uses wood for the speaker diaphragm. We will continue to think outside the box and pursue technologies and products that are appropriate for the times.



Our Sustainability Initiatives

Basic concept

The JVCKENWOOD Group promotes sustainability in business and society by providing products, services, and solutions that solve a variety of social issues through its business activities. In addition, we will further focus on initiatives for sustainability management as a key theme in VISION 2023, which is based on "profitable growth" and "solving social issues on a global scale." While building a deep trust with all stakeholders, including customers, we will strive to sustainably enhance corporate value and contribute to the Sustainable Development Goals (SDGs).

Materiality and the SDGs

Of the 17 goals in the SDGs, we have selected eight goals that have strong relevance to our business and that we believe we can contribute to solving as the high-priority issues to be addressed, and have set qualitative and quantitative targets. We have also clarified the themes of social issues (society, labor, environment, quality, economy, safety, governance, and value creation) for each goal. In this way, we aim to create value in the form of products, services, and solutions to resolve these issues, and thereby realize the corporate vision and ensure the sustained growth of our company.



Contributing to a safe and secure transportation society through car navigation systems, dashcams, and telematics services



Broadband wireless systems that support safe and secure urban development



Portable power stations and solar panels that contribute to disaster prevention and mitigation

Please visit our company website for more information on our sustainability activities.

• Sustainability website
<https://www.jvckenwood.com/en/sustainability.html>



Sustainability website

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

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	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.

Developing the Next-Generation

The JVCKENWOOD Group recognizes human resources as irreplaceable management resources that are the source of corporate competitiveness, and fosters human resources that are highly sensitive, self-reliant, and capable of taking action with integrity. We will also strive to realize corporate vision and sustainable development to ensure that the skill, capabilities, motivation and health of all our employees remain fresh and are maintained at a high level.

We also believe that when people with diverse ideas and values respect and stimulate each other, innovative ideas are generated, and we can meet the diverse needs of our customers around the world. To this end, we conduct internal educational activities and recruit, train, and promote diverse human resources.

Management of employee health

Based on the JVCKENWOOD Health Policy Statement, all levels of the company are working together to implement health management, employee health management, and workplace environment improvement initiatives. As a result, the company has been recognized as a Certified Health and Productivity Management Organizations for four consecutive years. We will continue to promote various measures to further realize health management.

Promotion of diversity & inclusion

Fostering diversity mindset and understanding by promoting various initiatives.

- In 2018, obtained the highest rank of “Eruboshi” certification under the Act on the Promotion of Female Participation and Career Advancement in the Workplace.
- Held the company-wide event “SDGs Forum 2020” and conducted online seminars on themes such as gender equality.
- Conducted training to support employees in balancing work with childcare and nursing care, and created “Childcare/Nursing Care: A Handbook for a Healthy Balance (Japanese).” Also posted stories of male employees taking childcare leave on the official company website and company intranet.
- Awarded the highest ranking “Gold” in the PRIDE Index, an evaluation index for initiatives related to sexual minorities for three consecutive years.
- Holds ongoing internal training on the knowledge and approach required to work with employees with disabilities.



Management Team

Directors of the Board

IWATA Shinjiro	External Director of the Board, Chairman of the Board
EGUCHI Shoichiro	Representative Director of the Board, President and Chief Executive Officer (CEO)
NOMURA Masao	Representative Director of the Board, Senior Managing Executive Officer, COO Mobility & Telematics Service Sector, In Charge of Information Technology Department, In Charge of Business Reform
MIYAMOTO Masatoshi	Representative Director of the Board, Senior Managing Executive Officer, Chief Financial Officer (CFO)
SUZUKI Akira	Director of the Board, Senior Managing Executive Officer, COO Public Service Sector, General Manager of Management Base Reform Office
KURIHARA Naokazu	Director of the Board, Managing Executive Officer, Head of Administrative Division (Human Resources Department, General Administration Department, Secretary Office, Sustainability Management Office), COO EMEA (Europe, Middle East and Africa)
SONODA Yoshio	Director of the Board, Managing Executive Officer, Chief Technology Officer (CTO), In Charge of the Prospective Creation Research Laboratory, In Charge of Engineering Innovation Department, In Charge of Intellectual Property Department, In Charge of Legal Affairs Department, In Charge of Procurement & Logistics Department
HAMASAKI Yuji	External Director of the Board, Chairman of the Nomination and Remuneration Advisory Committee
ONITSUKA Hiromi	External Director of the Board

Audit & Supervisory Board Members

IMAI Masaki	Audit & Supervisory Board Member (Fulltime Audit)
SAITO Katsumi	External Audit & Supervisory Board Member
KURIHARA Katsumi	External Audit & Supervisory Board Member
FUJIOKA Tetsuya	External Audit & Supervisory Board Member

Executive Officers

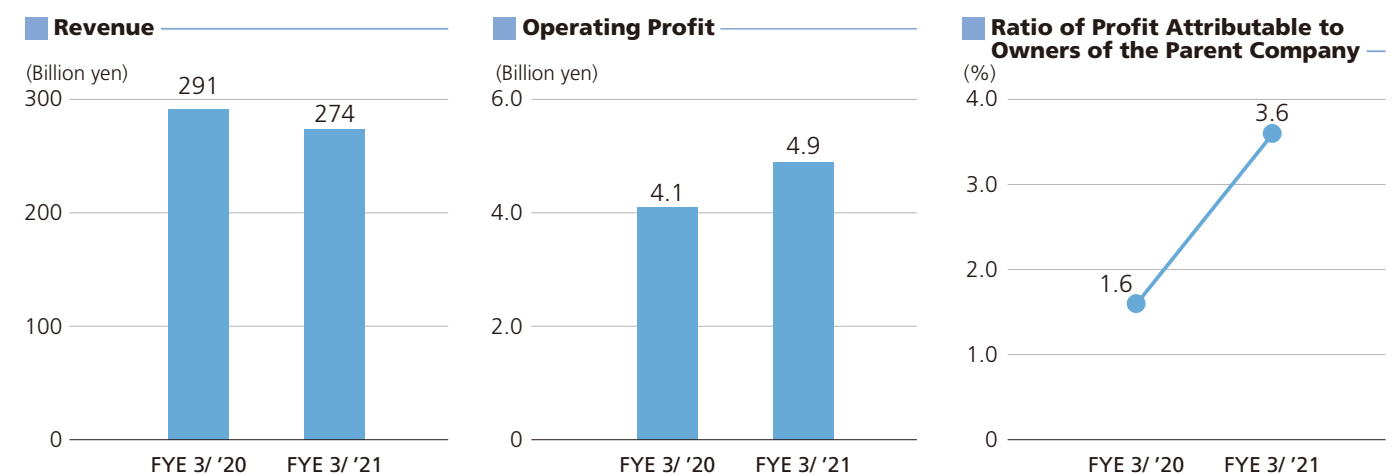
TAKADA Shinichi	Managing Executive Officer, Assistant to Head of Administrative Division (Corporate Communication Department), General Manager of Corporate Strategy Department
TERADA Akihiko	Executive Officer, COO China
HAYASHI Kazuyoshi	Executive Officer, Assistant to COO Mobility & Telematics Service Sector, In Charge of DX Business Development Department
MURAOKA Osamu	Executive Officer, COO Americas, COO APAC (Asia Pacific), In Charge of Overseas Business Expansion
SEKIYA Naoki	General Executive of Aftermarket Business Division, Mobility & Telematics Service, General Executive of Domestic Business Marketing Division
IWASAKI Hatsuhiko	Executive Officer, COO Media Service Sector, General Executive of Media Business Division, Media Service Sector
SATO Katsuya	Executive Officer, General Executive of Communications Systems Division, Public Service Sector

Corporate Profile

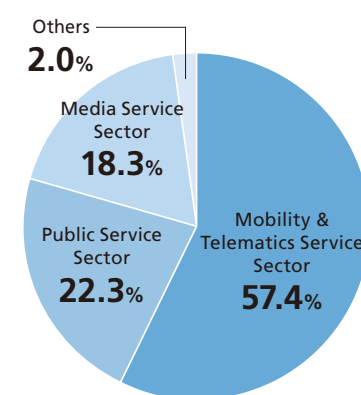
Company Name	JVCKENWOOD Corporation
Business Segments	Develop business in the Mobility & Telematics Service Sector, the Public Service Sector, and the Media Service Sector, and manage business by holding shares or equity interests in companies engaged in equivalent business
Representative Director	EGUCHI Shoichiro, Representative Director of the Board, President and Chief Executive Officer (CEO)
Date of Incorporation	October 1, 2008
Capital	13,645,825,000 yen (as of March 31, 2021)
Number of Employees	16,956 (as of March 31, 2021)
Total Assets	264,326 million yen (as of March 31, 2021)
Total Equity	68,523 million yen (as of March 31, 2021)
Fiscal Year-End	March 31
Head Office	3-12, Moriyacho, Kanagawa-ku, Yokohama-shi, Kanagawa 221-0022

Financial Highlights (FYE 3/'21)

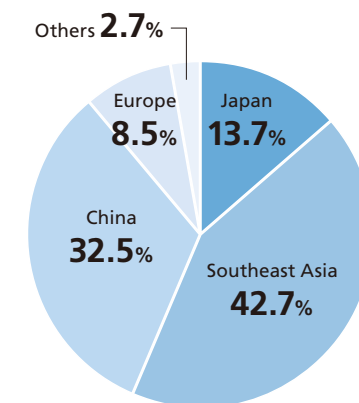
Graphs based on the International Financial Reporting Standards (IFRS).



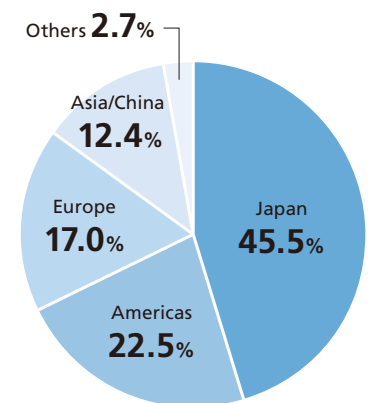
Revenue Composition Ratio by Business Sector



Production Ratio by Region



Revenue Composition Ratio by Region



*Rounded to the first decimal place

*Effective July 1, 2021, the Telematics Business of the Digital Transformation (DX) Business Division, which was included in the Others segment, was incorporated into the Automotive Sector and renamed the Mobility & Telematics Service Sector. The revenue composition ratio by business sector is calculated based on the new field classification for the fiscal year ended March 2021.

JVCKENWOOD

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<https://www.jvckenwood.com/en.html>



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