

JVCKENWOOD



May 15, 2023

Company	JVCKENWOOD Corporation
Representative	EGUCHI Shoichiro Representative Director of the Board, President and CEO (Code: 6632; Prime Market of the Tokyo Stock Exchange)
Contact	ENDO Isamu General Manager, Corporate Communication Department (Tel: +81-45-444-5232)

Appropriation of Surplus

Yokohama, May 15, 2023 — JVCKENWOOD Corporation (“JVCKENWOOD” or the “Company”) resolved at its Board of Directors held today to distribute a dividend of surplus. The record date thereof is March 31, 2023.

1. Details of Dividend

	Amount determined	Most recent dividend forecast (announced on February 1, 2023)	Dividend for the fiscal year ended March 2022
Record date	March 31, 2023	Same as on the left	March 31, 2022
Dividend per share	12.00 yen (Regular dividend 7.00 yen and special dividend 5.00 yen)	Same as on the left	6.00 yen
Total amount of dividends	1,967 million yen	—	983 million yen
Effective date	May 29, 2023	—	May 30, 2022
Dividend source	Retained earnings	—	Retained earnings

2. Reasons

JVCKENWOOD’s most important management priorities include stable return of profits and ensuring the necessary management resources for future growth. The amount of the dividend of surplus and other amounts appropriated are determined by giving comprehensive consideration to the Company’s profitability and financial position. The medium-term management plan "VISION 2025" sets a target total return ratio of 30 to 40%, and while repurchasing shares, dividends are to be carefully balanced between stable shareholder returns and securing investment resources.

For the fiscal year ended March 31, 2023, the Company has set the year-end dividend of 12 yen per share, consisting of the regular dividend of 7 yen and the special dividend of 5 yen per share, based on the profit performance and the above dividend policy.

For the fiscal year ending March 31, 2024, the Company will strive to improve the business performance and financial condition, and will increase the annual dividend forecast by 1 yen to the year-end dividend of 8 yen per share based on the above policy.