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JVCKENWOOD

May 15, 2024

Company JVCKENWOOD Corporation
Representative EGUCHI Shoichiro
Representative Director of the Board,
President and CEO
(Code: 6632; Prime Market of the
Tokyo Stock Exchange)
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Appropriation of Surplus

Yokohama, May 15, 2024 — JVCKENWOOD Corporation ("JVCKENWOOD") resolved at its Board of Directors held today to distribute a dividend of surplus. The record date thereof is March 31, 2024.

1. Details of Dividend

	Amount determined	Most recent dividend forecast (announced on April 22, 2024)	Dividend for the fiscal year ended March 2023
Record date	March 31, 2024	Same as on the left	March 31, 2023
Dividend per share	12.00 yen	Same as on the left	12.00 yen (Regular dividend 7.00 yen and special dividend 5.00 yen)
Total amount of dividends	1,827 million yen	—	1,967 million yen
Effective date	May 28, 2024	—	May 29, 2023
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 considering JVCKENWOOD'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, 2024, JVCKENWOOD has set the year-end dividend of 12 yen per share (regular dividend of 12 yen), based on the profit performance and the above dividend policy.

For the fiscal year ending March 31, 2025, JVCKENWOOD 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 13 yen per share (interim dividend of 5 yen and year-end dividend of 8 yen) based on the above policy.