

JVCKENWOOD



April 22, 2024

Company JVCKENWOOD Corporation
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 President and CEO
 (Code: 6632; First Section of the Tokyo
 Stock Exchange)
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Revision of Dividend Forecast (Dividend Increase)

JVCKENWOOD Corporation (“JVCKENWOOD”) resolved at the Board of Directors held today to revise (increase) its year-end dividend forecast for retained earnings for the fiscal year ended March 31, 2024.

1. Revision of year-end dividend forecast for fiscal year ending March 31, 2023

Dividend per share forecast

	Annual dividend		
	End of 2Q	Year-end	Total
Previous Forecast (Announced on April 27, 2023)	yen 0.00	yen 8.00	yen 8.00
Revised Forecast (Announced on April 22, 2024)	yen 0.00	yen 12.00 (Regular dividend 12.00)	yen 12.00 (Regular dividend 12.00)
Results for the Current Fiscal Year (Fiscal Year Ended March 2024)	yen 0.00		
Results for the Previous Fiscal Year (Fiscal Year Ended March 2023)	yen 0.00	yen 12.00 (Regular dividend 7.00) (Special dividend 5.00)	yen 12.00 (Regular dividend 7.00) (Special dividend 5.00)

2. Reasons for revision of dividend forecast

JVCKENWOOD considers the stable distribution of profits to shareholders and the securing of management resources for future growth to be one of its most important management issues. Accordingly, it has set the total payout ratio as an indicator of shareholder return, taking into consideration its overall profitability and financial condition. In addition to dividends based on business performance, JVCKENWOOD will flexibly repurchase shares, taking into account the balance between the use of capital for medium- to long-term profit growth and the effects of improving capital efficiency, and will provide stable profit returns to shareholders with a target total payout ratio of 30 - 40%.

As stated in “Revision of Consolidated Earnings Forecast for the Fiscal Year Ended March 2024” announced today, JVCKENWOOD has revised its year-end dividend forecast for the fiscal year ended March 2024, to 12 yen per share (ordinary dividend: 12 yen), an increase of 4 yen from the previous forecast of 8 yen per share, as a result of the full-year consolidated earnings forecast exceeding the previous forecast and in consideration of the shareholder return policy described above.