KENWOOD Corporate vision

Vision

Reaching out to discover, inspire and enhance the enjoyment of life

Principle

Cultivate original thinking and execute with pride, passion and precision

The heritage, strength and future aspiration of the Kenwood brand are reflected in the values we share.

We must ensure that every aspects of our corporate activity, from product development through customer relations, is consistent with the following core values to realize our vision.

Core Value

A Step Ahead
To drive dynamic evolution through progressive thinking and a willingness to embarace change.

The Right Fit
To create products and services that have an intuitive appeal because they fit customer needs and lifestyles.

Fresh Experience
To foster the spirit of discover at work and refreshing surprise in daily life.

Quality and Performance
To insist on uncompromising quality and performance in our products, our people and our business practices.

Confidence and Trust
To build confidence in the brand and lasting goodwill through relationships based on trust.

Brand Statement

Listen to the Future

Financial highlights

Kenwood Corporation and consolidated subsidiaries
Years ended March 31

	Millions of yen				
	Mar. 2000	Mar. 2001	Mar. 2002	Mar. 2003	**Mar. 2004**
Net sales	274,517	303,356	302,604	225,579	**178,731**
Operating income	5,144	0	6,101	12,260	**12,610**
Ordinary income (loss)	1,315	(3,727)	1,046	7,059	**8,541**
Net income (loss)	(1,017)	(21,843)	(26,658)	4,221	**7,318**
Net income (loss) per share	(7)	(148)	(160)	21	**34**
Net income per share after adjustment for latent shareholdings	—	—	—	16	**16**
Shareholders' equity	35,287	1,485	(17,002)	13,704	**20,161**
Shareholders' equity ratio	16.6%	0.7%	-9.3%	9.6%	**14.9%**
ROE	-3.1%	-118.8%	—	—	**—**
Retained earnings (deficit)	(8,398)	(30,066)	(38,581)	(34,238)	**(9,777)**
Interest-bearing debt	105,529	122,438	110,143	80,851	**67,272**
Net debt	82,298	100,936	85,907	50,083	**29,885**
Cash flows from operating activities	16,792	(7,421)	15,173	10,358	**27,502**
Number of employees	9,560	9,765	8,628	4,877	**4,440**