

Pioneer Corporation is committed to realizing its group philosophy, “Move the Heart and Touch the Soul,” with more people around the world. Ever since its founding in 1938, Pioneer has brought to market numerous breakthrough electronics products.

We currently face an extremely challenging business environment. Pioneer is thus determined to implement drastic business restructuring, while making every effort to achieve the targets of its medium-term business plan. We seek to meet the expectations of all our valued stakeholders by continuing to provide appealing products that only Pioneer can create.





Giving **Our Best**



Contents

- 2 To Our Stakeholders
- 8 Review of Operations
- 10 R&D and Intellectual Properties
- 12 Corporate Social Responsibility
- 14 Corporate Governance
- 16 Management
- 17 Financial Section
- 50 General Information on Shares