

# News Release

**For Immediate Release  
September 8, 2009**

## **Pioneer Announces Interim Dividend for Fiscal 2010**

TOKYO — Pioneer Corporation has announced that at a meeting of its Board of Directors held today, the Company decided to pay no interim dividend for fiscal 2010, the year ending March 31, 2010, to its shareholders.

Pioneer positions its dividend policy as one of its highest management priorities. On the basis of maintaining stable dividends, the Company's policy is to set appropriate dividend payments in light of its financial position, consolidated business results, and other factors.

The decision to pay no interim dividend for fiscal 2010 is attributable to the Company's forecast of a consolidated net loss of ¥83 billion mainly due to lower consolidated net sales and recording of business restructuring expenses despite anticipated reduction of fixed costs as restructuring benefits.

Going forward, the Company is determined to improve its business performance by striving to ensure the success of ongoing restructuring.

[Dividends per Share of Common Stock]

	Fiscal 2010	Fiscal 2009
Interim dividend.....	<b>¥0.0</b>	¥0.0
Year-end dividend .....	*	¥0.0
Total annual dividend .....	*	¥0.0

\* The amount of the year-end dividend for fiscal 2010 has yet to be determined.

### **Cautionary Statement with Respect to Forward-Looking Statements**

Statements made in this release with respect to our current plans, estimates, strategies and beliefs, and other statements that are not historical facts are forward-looking statements about our future performance. These statements are based on management's assumptions and beliefs in light of the information currently available to it. We caution that a number of important risks and uncertainties could cause actual results to differ materially from those discussed in the forward-looking statements, and therefore you should not place undue reliance on them. It is not our obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. We disclaim any such obligation. Risks and uncertainties that might affect us include, but are not limited to: (i) general economic conditions in our markets, particularly levels of consumer spending; (ii) exchange rates, particularly between the Japanese yen and the U.S. dollar, the euro, and other currencies in which we make significant sales or in which our assets and liabilities are denominated; (iii) our ability to continuously design and develop highly rated products and

services in extremely competitive markets, which are characterized by continual product launches, rapid technological development, intense price-based competition, subjective and changing consumer preferences and other factors; (iv) our ability to successfully implement our business strategies; (v) our ability to compete, as well as develop and implement successful sales and distribution strategies, in light of technological developments in and affecting our businesses; (vi) our continued ability to devote sufficient resources to research and development, and capital expenditure; (vii) our ability to continuously enhance our brand image; (viii) the success of our joint ventures and alliances; (ix) the success of our business restructuring plans; and (x) the outcome of contingencies.

Pioneer Corporation is a leading global manufacturer of consumer- and business-use electronics products such as car electronics, audio and video products. Its shares are traded on the Tokyo Stock Exchange.

# # # # # #

For further information, please contact:

Hideki Okayasu

Senior Managing Director and Representative Director

Pioneer Corporation, Tokyo

Phone: +81-3-3494-1111 / Fax: +81-3-3495-4431

E-mail: [pioneer\\_shr@post.pioneer.co.jp](mailto:pioneer_shr@post.pioneer.co.jp)

IR Website: <http://pioneer.jp/ir-e/>