

Supplemental Financial Data for Fiscal 2025 3rd Quarter, ended December 31, 2024 [IFRS] (Consolidated)

2024年度(2025年3月期) 第3四半期 決算補足資料 [IFRS] (連結)

February 4, 2025 2025年2月4日

Panasonic Holdings Corporation

パナソニック ホールディングス株式会社

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Supplemental Financial Data for Fiscal 2025 3rd Quarter, ended December 31, 2024 [IFRS] (Consolidated)

2024年度(2025年3月期) 第3四半期 決算補足資料 [IFRS] (連結)

- Note 1: This Supplemental Financial Data is not subject to audit or review by our independent auditor. 本補足資料は、独立監査人による監査およびレビューの対象外です。
- Note 2: "Other" includes operating segments which are not included in the reportable segments and other business activities, such as Entertainment & Communication, Housing and sales of raw materials.
「その他」は、報告セグメントに含まれない事業セグメントやその他の事業活動であり、エンターテインメント&コミュニケーション、ハウジング、原材料の販売等が含まれております。
The figures in "Eliminations and adjustments" include eliminations of intersegment transactions, adjustments of profits and losses which are not attributable to any segments, and consolidation adjustments.
「消去・調整」には、セグメント間の内部取引消去や、セグメントに属しない損益及び連結会計上の調整が含まれております。
- Note 3: Information & figures by Segment / Divisional Company / Voluntarily Disclosed Business are based on management accounting. セグメント別/分社/任意開示事業の情報・数値は、管理会計に基づくものです。
- Note 4: "Adjusted operating profit" = "Sales" - "Cost of sales" - "SG&A" 「調整後営業利益」は、「売上高」から「売上原価」と「販売費及び一般管理費」を控除して算出しております。
- Note 5: "Other income/loss" = "Other income (expenses), net" + "Share of profit (loss) of investments accounted for using the equity method" 「その他損益」は、決算短信に記載の「その他の損益」に「持分法による投資損益」を加えたものです。
- Note 6: EBITDA: Total amount of Operating profit, Depreciation (Tangible assets including Property, plant and equipment / Right-of-use assets) and Amortization (Intangible assets)
Adjusted with - amount equivalent to depreciation corresponding to underlying assets that are applied with Lease accounting treatment as a lessor
- impact of temporary accounting treatment related to "re-evaluation of assets and liabilities" upon Blue Yonder acquisition
: 営業利益と減価償却費(有形/使用権資産)、償却費(無形)の合計です。なお、貸手側のリース会計が適用される原資産の減価償却費相当およびブルーヨonder買収時の「資産・負債の再評価」に伴う一時的な会計処理の影響を調整しております。
EBITDA is not subject to the audit. EBITDAは監査対象外です。
- Note 7: On April 1, 2024, certain businesses were transferred among segments. In addition, on December 2, 2024, certain businesses were transferred between segments with the completion of the share transfer of Panasonic Automotive Systems Co., Ltd. ("PAS").
Segment information for FY3/24 and FY3/25 has been reclassified accordingly.
2024年4月1日付で、一部の事業をセグメント間で移管しています。また、2024年12月2日付でパナソニック オートモーティブシステムズ(株)の株式譲渡が完了したことに伴い、一部の事業をセグメント間で移管しています。
2024年3月期及び2025年3月期のセグメント情報については、変更後の形態に合わせて組み替えて算出しています。
- Note 8: Fiscal 2025 (FY3/25) refers to the year ending March 31, 2025. Fiscal 2025およびFY3/25 (2025年3月期)は、2025年3月31日に終了の年度を指します。

I Fiscal 2025 3rd Quarter Financial Results (incl. full-year forecast for Fiscal 2025) 2024年度 第3四半期実績 (含、2024年度年間見通し)

1. Consolidated Financial Results 全社連結業績

yen (billions) / 10億円

	FY3/24 (2024年3月期)					FY3/25 (2025年3月期)					
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full-year Forecast (Feb. 4, 2025)	Full-year Forecast (May 9, 2024)
Sales	2,029.7	2,089.7	2,180.9	2,196.1	8,496.4	2,121.7	2,129.6	2,152.6		8,300.0	8,600.0
Adjusted operating profit	92.8	99.5	126.1	71.6	390.0	84.3	122.2	150.2		450.0	450.0
(% to sales)	(4.6%)	(4.8%)	(5.8%)	(3.3%)	(4.6%)	(4.0%)	(5.7%)	(7.0%)		(5.4%)	(5.2%)
Other income/loss	-2.4	2.9	1.4	-30.9	-29.0	-0.5	10.0	-17.9		-70.0	-70.0
Operating profit	90.4	102.4	127.5	40.7	361.0	83.8	132.2	132.3		380.0	380.0
(% to sales)	(4.5%)	(4.9%)	(5.8%)	(1.9%)	(4.2%)	(3.9%)	(6.2%)	(6.1%)		(4.6%)	(4.4%)
Profit before income taxes	108.7	115.6	144.5	56.4	425.2	104.7	146.3	144.7		430.0	430.0
(% to sales)	(5.4%)	(5.5%)	(6.6%)	(2.6%)	(5.0%)	(4.9%)	(6.9%)	(6.7%)		(5.2%)	(5.0%)
Net profit attributable to Panasonic Holdings Corporation stockholders	200.9	87.5	110.8	44.8	444.0	70.6	118.3	99.5		310.0	310.0
(% to sales)	(9.9%)	(4.2%)	(5.1%)	(2.0%)	(5.2%)	(3.3%)	(5.6%)	(4.6%)		(3.7%)	(3.6%)

EBITDA	197.5	212.6	239.2	156.6	805.9	196.7	241.7	243.3		860.0	860.0
(% to sales)	(9.7%)	(10.2%)	(11.0%)	(7.1%)	(9.5%)	(9.3%)	(11.3%)	(11.3%)		(10.4%)	(10.0%)
EPS (yen) Note					190.21					132.80	132.80
ROE					10.9%					7.0%	7.0%

Note: Basic earnings per share attributable to Panasonic Holdings Corporation stockholders 基本的1株当たり当期純利益

2. Results by Segment

セグメント別業績

yen (billions) / 10億円

		FY3/24 (2024年3月期)					FY3/25 (2025年3月期)						
		1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full-year Forecast (Feb. 4, 2025)	Full-year Forecast (Oct. 31, 2024)	Full-year Forecast (May 9, 2024)
Lifestyle くらし事業	Sales	830.8	837.1	887.7	900.9	3,456.5	868.0	876.0	918.6		3,550.0	3,550.0	3,540.0
	Adjusted operating profit	38.8	29.3	36.8	28.9	133.8	22.4	25.9	45.6		135.0	135.0	135.0
	(% to sales)	(4.7%)	(3.5%)	(4.1%)	(3.2%)	(3.9%)	(2.6%)	(3.0%)	(5.0%)		(3.8%)	(3.8%)	(3.8%)
	Other income/loss	0.2	-8.1	-1.8	-4.4	-14.1	1.4	-0.3	0.6		-5.0	-5.0	-5.0
	Operating profit	39.0	21.2	35.0	24.5	119.7	23.8	25.6	46.2		130.0	130.0	130.0
	(% to sales)	(4.7%)	(2.5%)	(3.9%)	(2.7%)	(3.5%)	(2.7%)	(2.9%)	(5.0%)		(3.7%)	(3.7%)	(3.7%)
EBITDA	65.2	48.3	62.8	54.4	230.7	53.2	55.1	77.0		253.0	253.0	253.0	
Automotive オートモーティブ	Sales	287.2	313.3	343.1	321.3	1,264.9	300.9	293.3	210.8		805.0	1,400.0	1,460.0
	Adjusted operating profit	5.3	8.5	19.0	5.7	38.5	9.6	6.7	8.2		24.5	43.0	43.0
	(% to sales)	(1.8%)	(2.7%)	(5.5%)	(1.8%)	(3.0%)	(3.2%)	(2.3%)	(3.9%)		(3.0%)	(3.1%)	(2.9%)
	Other income/loss	-0.2	0.6	0.2	-0.2	0.4	4.0	1.7	-0.1		5.6	1.0	1.0
	Operating profit	5.1	9.1	19.2	5.5	38.9	13.6	8.4	8.1		30.1	44.0	44.0
	(% to sales)	(1.8%)	(2.9%)	(5.6%)	(1.7%)	(3.1%)	(4.5%)	(2.9%)	(3.9%)		(3.7%)	(3.1%)	(3.0%)
EBITDA	17.1	20.3	30.3	18.6	86.3	25.3	17.5	14.2		57.0	95.0	95.0	
Connect コネクタ	Sales	262.9	287.7	300.1	354.6	1,205.3	297.9	321.7	327.0		1,300.0	1,280.0	1,240.0
	Adjusted operating profit	6.5	8.5	8.0	20.6	43.6	5.2	14.5	22.7		60.0	60.0	75.0
	(% to sales)	(2.5%)	(3.0%)	(2.7%)	(5.8%)	(3.6%)	(1.7%)	(4.5%)	(7.0%)		(4.6%)	(4.7%)	(6.0%)
	Other income/loss	-0.3	0.1	0.5	-4.8	-4.5	0.9	4.5	-3.6		-2.0	-2.0	-2.0
	Operating profit	6.2	8.6	8.5	15.8	39.1	6.1	19.0	19.1		58.0	58.0	73.0
	(% to sales)	(2.4%)	(3.0%)	(2.8%)	(4.5%)	(3.2%)	(2.1%)	(5.9%)	(5.8%)		(4.5%)	(4.5%)	(5.9%)
EBITDA	23.9	27.3	27.4	35.5	114.1	25.1	37.9	39.0		130.0	130.0	145.0	
Industry インダストリー	Sales	249.0	261.4	266.8	265.4	1,042.6	274.5	272.2	271.7		1,070.0	1,050.0	1,060.0
	Adjusted operating profit	3.3	9.2	11.1	7.6	31.2	17.7	13.2	14.0		60.0	53.0	53.0
	(% to sales)	(1.3%)	(3.5%)	(4.1%)	(2.9%)	(3.0%)	(6.5%)	(4.8%)	(5.2%)		(5.6%)	(5.0%)	(5.0%)
	Other income/loss	0.2	0.5	0.6	-1.4	-0.1	-0.3	0.3	-2.4		-10.0	-4.0	-4.0
	Operating profit	3.5	9.7	11.7	6.2	31.1	17.4	13.5	11.6		50.0	49.0	49.0
	(% to sales)	(1.4%)	(3.7%)	(4.4%)	(2.4%)	(3.0%)	(6.4%)	(4.9%)	(4.3%)		(4.7%)	(4.7%)	(4.6%)
EBITDA	17.8	24.4	26.8	21.7	90.7	32.9	28.7	27.0		112.0	115.0	115.0	
Energy エナジー	Sales	238.4	238.4	228.8	210.3	915.9	211.9	218.5	214.9		873.0	864.0	877.0
	Adjusted operating profit	30.2	23.5	30.6	10.3	94.6	21.7	33.1	42.6		126.0	111.0	111.0
	(% to sales)	(12.7%)	(9.8%)	(13.4%)	(4.9%)	(10.3%)	(10.2%)	(15.1%)	(19.8%)		(14.4%)	(12.8%)	(12.7%)
	Other income/loss	-0.7	-0.5	-0.4	-4.2	-5.8	-0.1	-0.4	-0.6		-2.0	-2.0	-2.0
	Operating profit	29.5	23.0	30.2	6.1	88.8	21.6	32.7	42.0		124.0	109.0	109.0
	(% to sales)	(12.4%)	(9.6%)	(13.2%)	(2.9%)	(9.7%)	(10.2%)	(14.9%)	(19.6%)		(14.2%)	(12.6%)	(12.4%)
EBITDA	46.3	40.8	48.5	24.8	160.4	39.4	50.1	60.4		195.0	187.0	187.0	
Subtotal 計	Sales	1,868.3	1,937.9	2,026.5	2,052.5	7,885.2	1,953.2	1,981.7	1,943.0		7,598.0	8,144.0	8,177.0
	Adjusted operating profit	84.1	79.0	105.5	73.1	341.7	76.6	93.4	133.1		405.5	402.0	417.0
	Other income/loss	-0.8	-7.4	-0.9	-15.0	-24.1	5.9	5.8	-6.1		-13.4	-12.0	-12.0
	Operating profit	83.3	71.6	104.6	58.1	317.6	82.5	99.2	127.0		392.1	390.0	405.0
	EBITDA	170.3	161.1	195.8	155.0	682.2	175.9	189.3	217.6		747.0	780.0	795.0
Other その他	Sales	364.6	377.0	382.8	393.3	1,517.7	395.2	404.7	439.3		702.0	456.0	423.0
	Adjusted operating profit	17.8	16.1	20.3	8.7	62.9	14.5	21.1	22.6		44.5	48.0	33.0
	Other income/loss	0.8	-0.9	1.0	2.8	3.7	0.9	0.4	9.3		-56.6	-58.0	-58.0
	Operating profit	18.6	15.2	21.3	11.5	66.6	15.4	21.5	31.9		-12.1	-10.0	-25.0
Eliminations and Adjustments 消去・調整	Sales	-203.2	-225.2	-228.4	-249.7	-906.5	-226.7	-256.8	-229.7				
	Adjusted operating profit	-9.1	4.4	0.3	-10.2	-14.6	-6.8	7.7	-5.5				
	Other income/loss	-2.4	11.2	1.3	-18.7	-8.6	-7.3	3.8	-21.1				
	Operating profit	-11.5	15.6	1.6	-28.9	-23.2	-14.1	11.5	-26.6				
Total 合計	Sales	2,029.7	2,089.7	2,180.9	2,196.1	8,496.4	2,121.7	2,129.6	2,152.6		8,300.0	8,600.0	8,600.0
	Adjusted operating profit	92.8	99.5	126.1	71.6	390.0	84.3	122.2	150.2		450.0	450.0	450.0
	Other income/loss	-2.4	2.9	1.4	-30.9	-29.0	-0.5	10.0	-17.9		-70.0	-70.0	-70.0
	Operating profit	90.4	102.4	127.5	40.7	361.0	83.8	132.2	132.3		380.0	380.0	380.0
	EBITDA	197.5	212.6	239.2	156.6	805.9	196.7	241.7	243.3		860.0	860.0	860.0

Note 1: "Total" EBITDA include EBITDA of "Other" and "Eliminations and Adjustments."

Note 2: "Eliminations and Adjustments" of the forecasts for FY3/25 full year are included in "Other."

Note 3: Energy segment's figures above include impact of US IRA Tax Credit.

Note 4: Automotive segment is presented based on a period until the completion of the Deconsolidation of PAS (approximately eight months in FY3/25).

上記のオートモーティブセグメントの数値は、パナソニック オートモーティブシステムズ(株)の株式譲渡に伴い非連結化した事業の非連結化するまでの期間 (2024年度については約8か月分) の売上高及び損益で算出しています。

3. Lifestyle Segment by Divisional Company 暮らし事業 分社業績

yen (billions) / 10億円

		FY3/24 (2024年3月期)					FY3/25 (2025年3月期)						
		1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full-year Forecast (Oct. 31, 2024)	Full-year Forecast (May 9, 2024)	
Lifestyle 暮らし事業	Living Appliances and Solutions Company 暮らしプライアンス社	Sales	199.9	209.0	232.1	226.3	867.3	197.5	212.8	236.6		875.0	875.0
		Adjusted operating profit	13.5	10.2	14.7	9.7	48.1	8.4	7.9	17.6		50.0	55.0
		(% to sales)	(6.8%)	(4.9%)	(6.3%)	(4.3%)	(5.5%)	(4.3%)	(3.7%)	(7.4%)		(5.7%)	(6.3%)
		Other income/loss	-0.1	-0.1	-4.9	0.0	-5.1	0.1	0.2	1.2		0.0	0.0
		Operating profit	13.4	10.1	9.8	9.7	43.0	8.5	8.1	18.8		50.0	55.0
		(% to sales)	(6.7%)	(4.8%)	(4.2%)	(4.3%)	(5.0%)	(4.3%)	(3.8%)	(7.9%)		(5.7%)	(6.3%)
		EBITDA	19.6	16.5	16.2	17.7	70.0	15.3	14.9	25.7		80.0	85.0
	Heating & Ventilation A/C Company 空質空調社	Sales	231.3	191.0	186.1	205.5	813.9	265.7	207.8	215.6		890.0	880.0
		Adjusted operating profit	12.2	1.6	-0.6	1.5	14.7	6.3	-1.4	5.5		17.0	17.0
		(% to sales)	(5.3%)	(0.8%)	(-0.3%)	(0.7%)	(1.8%)	(2.4%)	(-0.7%)	(2.6%)		(1.9%)	(1.9%)
		Other income/loss	0.8	-6.1	-0.6	-1.0	-6.9	0.4	0.6	-0.5		-1.0	-1.0
		Operating profit	13.0	-4.5	-1.2	0.5	7.8	6.7	-0.8	5.0		16.0	16.0
		(% to sales)	(5.6%)	(-2.4%)	(-0.6%)	(0.2%)	(1.0%)	(2.5%)	(-0.4%)	(2.3%)		(1.8%)	(1.8%)
		EBITDA	19.8	2.7	6.5	8.5	37.5	15.4	8.0	14.0		51.0	51.0
	Cold Chain Solutions Company コールドチェーン ソリューションズ社	Sales	93.5	100.9	101.9	99.7	396.0	104.5	104.1	100.6		400.0	400.0
		Adjusted operating profit	5.4	6.5	4.9	3.5	20.3	5.2	6.8	2.7		21.0	21.0
		(% to sales)	(5.8%)	(6.4%)	(4.8%)	(3.5%)	(5.1%)	(5.0%)	(6.5%)	(2.7%)		(5.3%)	(5.3%)
		Other income/loss	0.0	0.0	0.0	-0.1	-0.1	0.2	0.0	0.0		0.0	0.0
		Operating profit	5.4	6.5	4.9	3.4	20.2	5.4	6.8	2.7		21.0	21.0
		(% to sales)	(5.8%)	(6.4%)	(4.8%)	(3.4%)	(5.1%)	(5.1%)	(6.6%)	(2.7%)		(5.3%)	(5.3%)
		EBITDA	7.6	8.9	7.4	5.9	29.8	7.9	9.4	5.3		30.0	30.0
	Electric Works Company エレクトリックワークス社	Sales	230.9	254.5	270.5	287.3	1,043.2	231.2	263.3	284.9		1,060.0	1,060.0
		Adjusted operating profit	12.4	16.5	22.1	19.4	70.4	10.5	18.2	27.4		73.0	73.0
		(% to sales)	(5.4%)	(6.5%)	(8.2%)	(6.8%)	(6.7%)	(4.6%)	(6.9%)	(9.6%)		(6.9%)	(6.9%)
Other income/loss		-1.3	-1.4	-0.6	-1.4	-4.7	-0.4	-0.8	-0.2		-5.0	-5.0	
Operating profit		11.1	15.1	21.5	18.0	65.7	10.1	17.4	27.2		68.0	68.0	
(% to sales)		(4.8%)	(5.9%)	(7.9%)	(6.3%)	(6.3%)	(4.4%)	(6.6%)	(9.5%)		(6.4%)	(6.4%)	
	EBITDA	18.1	22.2	28.8	25.7	94.8	17.6	24.9	35.1		100.0	100.0	
China and Northeast Asia Company 中国・北東アジア社	Sales	206.0	180.0	191.4	155.0	732.4	226.9	175.9	190.8		720.0	768.0	
	Adjusted operating profit	16.5	10.3	8.2	0.5	35.5	13.4	5.7	8.1		29.5	35.0	
	(% to sales)	(8.0%)	(5.7%)	(4.3%)	(0.3%)	(4.8%)	(5.9%)	(3.3%)	(4.2%)		(4.1%)	(4.6%)	
	Other income/loss	2.0	-0.2	-3.7	-1.9	-3.8	2.2	0.4	0.8		2.0	1.0	
	Operating profit	18.5	10.1	4.5	-1.4	31.7	15.6	6.1	8.9		31.5	36.0	
	(% to sales)	(9.0%)	(5.6%)	(2.4%)	(-0.9%)	(4.3%)	(6.9%)	(3.5%)	(4.7%)		(4.4%)	(4.7%)	
	EBITDA	23.3	15.0	9.9	3.9	52.1	20.9	11.3	14.2		52.5	58.0	

4. Sales and Adjusted Operating Profit by Voluntarily Disclosed Business 任意開示事業別 売上高・調整後営業利益

yen (billions) / 10億円

				FY3/24 (2024年3月期)					FY3/25 (2025年3月期)					
				1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full-year Forecast (Feb. 4, 2025)	Full-year Forecast (Oct. 31, 2024)
Lifestyle 暮らし事業	Living Appliances and Solutions Company くらしアプライアンス社	Kitchen Appliances キッチン空間	Sales	94.8	96.5	106.2	92.5	390.0	92.3	95.5	110.6			
		Laundry Systems and Vacuum Cleaner ランドリー・クリーナー	Sales	63.8	73.2	78.1	62.7	277.8	63.6	75.5	80.4			
		Beauty and Personal Care ビューティ・パーソナルケア	Sales	41.3	39.4	47.7	39.2	167.6	41.6	41.9	45.7			
	Heating & Ventilation A/C Company 空質空調社	Europe 欧州	Sales	37.6	30.3	25.1	26.6	119.6	27.8	29.2	29.0			
		Japan 日本	Sales	80.8	81.3	76.4	75.0	313.5	84.2	91.7	93.9			
		China & Northeast Asia 中国・北東亜	Sales	52.4	33.1	33.9	36.3	155.7	77.1	33.0	37.0			
	Electric Works Company エレクトリックワークス社	Lighting ライティング	Sales	65.3	69.4	81.9	73.0	289.6	62.0	70.9	84.0			
		Electrical Construction Materials & Living Energy 電材&くらしエネルギー	Sales	90.7	98.3	103.0	109.1	401.1	91.3	102.2	108.4			
Connect コネク	Avionics アビオニクス	Sales	55.1	58.1	66.4	70.8	250.4	67.6	66.6	70.5				
	Process Automation プロセスオートメーション	Sales	41.2	46.2	42.6	52.8	182.8	51.9	54.0	52.0				
		Adjusted operating profit	-1.5	-1.9	-1.4	1.6	-3.2	1.9	3.8	3.2				
		(% to sales)	(-3.6%)	(-4.2%)	(-3.3%)	(3.0%)	(-1.7%)	(3.6%)	(6.9%)	(6.1%)				
	Media Entertainment メディアエンターテインメント	Sales	18.6	19.2	17.5	18.1	73.4	16.9	15.0	14.3				
	Mobile Solutions モバイルソリューションズ	Sales	45.5	47.6	52.7	54.6	200.4	45.3	53.0	53.0				
	Gemba Solutions 現場ソリューション	Sales	54.5	68.1	79.1	110.9	312.6	62.7	79.1	83.5				
		Adjusted operating profit	-4.0	0.2	3.7	12.1	12.0	-2.7	3.0	5.5				
		(% to sales)	(-7.3%)	(0.3%)	(4.5%)	(10.8%)	(3.7%)	(-4.3%)	(3.7%)	(6.6%)				
	Blue Yonder ブルーヨンダー	Sales	45.0	46.8	47.3	48.4	187.5	51.3	52.8	54.0				
		Adjusted operating profit	-1.8	-6.8	-9.3	-6.3	-24.2	-5.2	-6.1	-3.5				
		(% to sales)	(-4.0%)	(-14.5%)	(-19.7%)	(-13.0%)	(-12.9%)	(-10.2%)	(-11.5%)	(-6.5%)				

Note : Major business divisions that the following Voluntarily Disclosed Businesses consist of are provided on P.7. 各任意開示事業を構成する主な事業部は7ページに記載しています。

4. Sales and Adjusted Operating Profit by Voluntarily Disclosed Business 任意開示事業別 売上高・調整後営業利益

yen (billions) / 10億円

		FY3/24 (2024年3月期)					FY3/25 (2025年3月期)							
		1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full-year Forecast (Feb. 4, 2025)	Full-year Forecast (Oct. 31, 2024)	Full-year Forecast (May 9, 2024)	
Industry インダストリー	Electronic Devices 電子デバイス	Sales	126.6	133.9	134.2	123.3	518.0	139.5	139.7	143.7				
		Adjusted operating profit	7.0	10.1	11.7	6.2	35.0	11.3	12.2	10.8				
		(% to sales)	(5.5%)	(7.5%)	(8.7%)	(5.0%)	(6.7%)	(8.1%)	(8.7%)	(7.5%)				
	FA Solutions FAソリューション	Sales	28.7	27.1	24.3	24.8	104.9	29.3	26.0	25.2				
		Adjusted operating profit	-1.2	-1.5	-2.5	-2.4	-7.6	1.2	0.1	0.0				
		(% to sales)	(-4.2%)	(-5.4%)	(-10.2%)	(-9.5%)	(-7.2%)	(4.2%)	(0.3%)	(0.0%)				
	Electronic Materials 電子材料	Sales	36.1	40.2	41.3	39.1	156.7	45.5	42.0	44.9				
		Adjusted operating profit	1.0	3.4	2.7	2.3	9.4	5.4	3.1	3.5				
		(% to sales)	(2.8%)	(8.4%)	(6.6%)	(5.8%)	(6.0%)	(11.9%)	(7.3%)	(7.7%)				
Energy エネルギー	In-vehicle 車載	Sales	170.2	159.7	142.5	132.6	605.0	127.9	120.9	109.3		486.0	493.0	523.0
		Adjusted operating profit	25.9	17.0	20.1	5.1	68.1	12.0	16.7	22.7		69.0	61.0	70.0
		(% to sales)	(15.2%)	(10.6%)	(14.1%)	(3.8%)	(11.3%)	(9.4%)	(13.8%)	(20.8%)		(14.2%)	(12.4%)	(13.4%)
	Industrial / Consumer 産業・民生	Sales	66.8	78.0	85.1	77.2	307.1	84.0	98.8	104.5		388.0	374.0	361.0
		Adjusted operating profit	3.8	5.5	9.3	7.5	26.1	8.8	16.3	18.3		57.0	49.0	40.0
		(% to sales)	(5.7%)	(7.1%)	(10.9%)	(9.7%)	(8.5%)	(10.5%)	(16.5%)	(17.5%)		(14.7%)	(13.1%)	(11.1%)
Other その他	Entertainment & Communication エンターテインメント&コミュニケーション	Sales	66.6	76.1	69.8	55.8	268.3	66.4	78.6	73.7		284.0	286.4	270.6
	Housing ハウジング	Sales	112.7	114.9	121.2	113.6	462.4	109.5	115.2	131.4		477.9	470.6	489.5

Note 1 : Major business divisions that the following Voluntarily Disclosed Businesses consist of are provided on P.7. 各任意開示事業を構成する主な事業部は7ページに記載しています。

Note 2 : Energy segment's figures of In-vehicle include impact of US IRA Tax Credit.

エネルギーセグメントにおける車載の数値には、米国IRA補助金の影響が含まれています。

4. Sales and Adjusted Operating Profit by Voluntarily Disclosed Business 任意開示事業別 売上高・調整後営業利益

Following are major business divisions (BDs) that the following Voluntarily Disclosed Businesses consist of: 各任意開示事業を構成する主な事業部は以下のとおりです

		Businesses with Sales Disclosed Adjusted OP disclosed in bold & underlined businesses	売上開示事業 下線の事業は調整後営業利益も開示	Major Business Divisions, etc. 主な事業部等
Lifestyle (Panasonic Corporation) 暮らし事業 (パナソニック株)	Living Appliances and Solutions Company 暮らしアプライアンス社	Kitchen Appliances	キッチン空間	Kitchen Appliances BD キッチン空間事業部
		Laundry Systems and Vacuum Cleaner	ランドリー・クリーナー	Laundry Systems and Vacuum Cleaner BD ランドリー・クリーナー事業部
		Beauty and Personal Care	ビューティ・パーソナルケア	Beauty and Personal Care BD ビューティ・パーソナルケア事業部
	Heating & Ventilation A/C Company 空質空調社	Sales disclosed by region (Europe, Japan, China & Northeast Asia) 地域別 (欧州、日本、中国・北東亜) の売上を開示		HVAC BD Europe, Commercial Equipment Solutions BD, Residential System Equipment BD HVAC欧州事業部、設備ソリューションズ事業部、住宅システム機器事業部
	Cold Chain Solutions コールドチェーンソリューションズ社	—		Husmann Corporation, Cold Chain BD ハスマン(株)、コールドチェーン事業部
	Electric Works エレクトリックワークス社	Lighting	ライティング	Lighting BD ライティング事業部
		Electrical Construction Materials & Living Energy	電材&暮らしエネルギー	Electrical Construction Materials & Living Energy BD 電材&暮らしエネルギー事業部
China and Northeast Asia Company 中国・北東アジア社	—		Smart Life Appliances BD, Building and Housing Solutions BD, Taiwan BD スマートライフ家電事業部、住建空間事業部、台湾事業部	
Automotive (Panasonic Automotive Systems Co., Ltd.) オートモーティブ (パナソニック オートモーティブシステムズ株)	As a result of the share transfer of Panasonic Automotive Systems Co., Ltd. (PAS) in Dec. 2024, PAS has become a company under the equity method and is no longer a consolidated subsidiary. パナソニック オートモーティブシステムズ株の株式譲渡に伴い、同社は2024年12月より持分法適用会社となり、連結対象から除外			
Connect (Panasonic Connect Co., Ltd.) コネク ト (パナソニック コネク ト株)	Avionics	アビオニクス		Panasonic Avionics Corporation, Avionics Business Unit パナソニック アビオニクス(株)、アビオニクスビジネスユニット
	Process Automation	プロセスオートメーション		Circuit Formation Process BD, Welding Process BD 回路形成プロセス事業部、溶接プロセス事業部
	Media Entertainment	メディアエンターテインメント		Media Entertainment BD メディアエンターテインメント事業部
	Mobile Solutions	モバイルソリューションズ		Mobile Solutions BD モバイルソリューションズ事業部
	Gemba Solutions	現場ソリューション		Gemba Solutions Company 現場ソリューションカンパニー
	Blue Yonder	ブルーヨンダー		Blue Yonder Holding, Inc. ブルーヨンダーホールディングス(株)
Industry (Panasonic Industry Co., Ltd.) インダストリー (パナソニック インダストリー株)	Electronic Devices	電子デバイス		Electromechanical Control BD, Industrial Devices BD, Device Solutions BD メカトロニクス事業部、産業デバイス事業部、デバイスソリューション事業部
	FA Solutions	FAソリューション		Industrial Devices BD 産業デバイス事業部
	Electronic Materials	電子材料		Electronic Materials BD 電子材料事業部
Energy (Panasonic Energy Co., Ltd.) エナジー (パナソニック エナジー株)	In-vehicle	車載		Mobility Energy BD モビリティエネルギー事業部
	Industrial / Consumer	産業・民生		Energy Device BD, Energy Solutions BD エナジーデバイス事業部、エナジーソリューション事業部
Other その他	Entertainment & Communication	エンターテインメント & コミュニケーション		Panasonic Entertainment & Communication Co., Ltd. パナソニック エンターテインメント&コミュニケーション(株)
	Housing	ハウジング		Panasonic Housing Solutions Co., Ltd. パナソニック ハウジングソリューションズ(株)

5. Information by Segment セグメント別情報

(1) Capital Investment 設備投資額 (Calculated on an accrual basis 発生ベース)

yen (billions) / 10億円

	FY3/24 (2024年3月期)					FY3/25 (2025年3月期)						
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full-year Forecast (Feb. 4, 2025)	Full-year Forecast (Oct. 31, 2024)	Full-year Forecast (May 9, 2024)
Lifestyle 暮らし事業	20.5	21.0	24.5	50.4	116.4	22.0	25.0	33.4		100.0	100.0	100.0
Automotive オートモーティブ	4.4	3.9	3.6	10.8	22.7	3.7	5.2	5.4		14.3	30.0	30.0
Connect コネクト	3.6	6.2	3.4	7.8	21.0	4.1	5.5	4.9		20.0	20.0	20.0
Industry インダストリー	9.8	12.2	13.4	20.2	55.6	10.2	13.6	12.2		61.0	60.0	60.0
Energy エナジー	46.8	62.1	88.4	94.8	292.1	119.3	127.1	128.7		530.0	530.0	430.0
Subtotal 計	85.1	105.4	133.3	184.0	507.8	159.3	176.4	184.6		725.3	740.0	640.0
Other/Eliminations and Adjustments その他、消去・調整	10.4	13.3	17.6	18.9	60.2	19.2	5.2	5.6		54.7	40.0	40.0
Total 合計	95.5	118.7	150.9	202.9	568.0	178.5	181.6	190.2		780.0	780.0	680.0

(2) Depreciation of PP&E 減価償却費 (有形固定資産)

yen (billions) / 10億円

	FY3/24 (2024年3月期)					FY3/25 (2025年3月期)						
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full-year Forecast (Feb. 4, 2025)	Full-year Forecast (Oct. 31, 2024)	Full-year Forecast (May 9, 2024)
Lifestyle 暮らし事業	17.1	17.6	18.0	19.8	72.5	19.3	18.8	20.0		89.0	89.0	89.0
Automotive オートモーティブ	5.6	4.8	4.2	5.3	19.9	4.9	4.9	3.3		13.1	30.0	30.0
Connect コネクト	3.5	3.8	3.7	3.8	14.8	3.7	3.6	3.8		16.0	18.0	18.0
Industry インダストリー	12.6	12.8	13.2	13.3	51.9	13.3	13.1	13.1		53.0	57.0	57.0
Energy エナジー	5.1	5.7	6.7	6.2	23.7	6.6	7.4	8.5		32.0	40.0	40.0
Subtotal 計	43.9	44.7	45.8	48.4	182.8	47.8	47.8	48.7		203.1	234.0	234.0
Other/Eliminations and Adjustments その他、消去・調整	5.8	6.1	5.7	6.8	24.4	6.3	6.3	6.5		56.9	26.0	26.0
Total 合計	49.7	50.8	51.5	55.2	207.2	54.1	54.1	55.2		260.0	260.0	260.0

(3) Total of Amortization of Intangible Assets and Depreciation of Right-of-use Assets 償却費 (無形資産) ・減価償却費 (使用権資産) の合計

yen (billions) / 10億円

	FY3/24 (2024年3月期)					FY3/25 (2025年3月期)						
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full-year Forecast (Feb. 4, 2025)	Full-year Forecast (Oct. 31, 2024)	Full-year Forecast (May 9, 2024)
Lifestyle 暮らし事業	9.1	9.5	9.8	10.1	38.5	10.1	10.7	10.8		34.0	34.0	34.0
Automotive オートモーティブ	6.4	6.4	6.9	7.8	27.5	6.8	4.2	2.8		13.8	21.0	21.0
Connect コネクト	14.1	14.9	15.1	15.8	59.9	15.2	15.2	16.1		55.8	53.8	53.8
Industry インダストリー	1.7	1.9	1.9	2.2	7.7	2.2	2.1	2.3		9.0	9.0	9.0
Energy エナジー	0.8	0.7	0.5	0.9	2.9	0.7	0.7	0.9		4.6	3.6	3.6
Subtotal 計	32.1	33.4	34.2	36.8	136.5	35.0	32.9	32.9		117.2	121.4	121.4
Other/Eliminations and Adjustments その他、消去・調整	14.6	14.8	14.5	12.3	56.2	13.3	12.8	13.9		68.3	64.1	64.1
Total 合計	46.7	48.2	48.7	49.1	192.7	48.3	45.7	46.8		185.5	185.5	185.5

Note : Automotive segment is presented based on a period until the completion of the Deconsolidation of PAS (approximately eight months in FY3/25).

上記のオートモーティブセグメントの数値は、パナソニック オートモーティブシステムズ(株)の株式譲渡に伴い非連結化した事業の非連結化するまでの期間 (2024年度については約8か月分) で算出しています。

II Others その他

1. Blue Yonder's KPIs ブルーヨンダー経営指標

[Consolidated basis 連結ベース]

yen (billions) / 10億円

	FY3/23 (2023年3月期)					FY3/24 (2024年3月期)					FY3/25 (2025年3月期)						
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	Note 8						
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full-year Forecast (Feb. 4, 2025)	Full-year Forecast (Oct. 31, 2024)	Full-year Forecast (May 9, 2024)
Sales	36.5	41.3	43.4	40.9	162.2	45.0	46.8	47.3	48.4	187.5	51.3	52.8	54.0				
Adjusted operating profit (consolidated)	-7.0	-7.4	-2.0	-1.8	-18.2	-1.8	-6.8	-9.3	-6.3	-24.2	-5.2	-6.1	-3.5		-24.0	-20.1	-15.6
Adjusted operating profit (stand alone)	0.8	-1.5	2.7	3.3	5.3	3.4	-0.9	-3.2	-0.1	-0.8	1.3	0.3	3.0		2.2	5.6	9.0
Amortization related to acquisition	-4.2	-4.4	-4.6	-5.0	-18.2	-5.1	-5.8	-6.0	-6.2	-23.1	-6.4	-6.3	-6.5		-26.0	-25.5	-24.4
Temporary accounting treatment related to acquisition	-3.6	-1.5	-0.1	-0.1	-5.3	-0.1	-0.1	-0.1	-0.0	-0.3	-0.1	-0.1	-0.0		-0.2	-0.2	-0.2

[Stand alone basis スタンドアロンベース]

USD (millions) / 百万米ドル

	FY3/23 (2023年3月期)					FY3/24 (2024年3月期)					FY3/25 (2025年3月期)			
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q
Sales	309	309	307	310	1,235	328	324	321	326	1,299	330	355	355	
Sales of SaaS	125	127	137	137	526	145	152	153	154	604	160	177	184	
Adjusted operating profit	6	-11	20	24	39	24	-6	-21	-1	-4	8	2	20	
Adjusted operating profit excl. following investment	9	-8	23	26	50	31	7	14	31	82	37	47	58	
(Additional strategic investment) Note 1	0	0	0	0	0	-5	-10	-26	-26	-67	-23	-30	-27	
(Synergy investment) Note 2	-3	-3	-3	-2	-11	-2	-3	-9	-6	-20	-5	-2	-2	
(One Network) Note 3												-14	-10	

[Other KPIs その他のKPI] Note 4

USD (millions) / 百万米ドル

		FY3/23 (2023年3月期)				FY3/24 (2024年3月期)				FY3/25 (2025年3月期)			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Recurring ratio	Note 5	68%	68%	72%	70%	70%	71%	73%	72%	72%	71%	71%	
SaaS ratio	Note 5	40%	41%	44%	44%	44%	47%	48%	47%	49%	50%	52%	
SaaS ARR	Note 6	515	544	582	593	621	637	669	667	676	736	751	
SaaS NRR	Note 7	111%	108%	109%	106%	107%	106%	106%	104%	101%	103%	101%	

Note 1 : Additional strategic investment of US\$ 200M planned for 3 years from FY3/24 to FY3/26 2023~2025年度の3年間でUS\$200百万の戦略投資を実施

Note 2 : Strategic investment to generate synergy with Panasonic Group 当社グループとのシナジー創出のための戦略投資

Note 3 : Including amortization expenses and M&A costs related to acquisition One Network買収に伴う無形資産償却費、M&Aコスト含む

Note 4 : All figures in the yen are based on the initial FY3/25 forecast rates as of May 9, 2024 (USD1=JPY140 / Euro1=JPY150) to exclude FX rate effect.

為替影響を除くために、2024年5月9日に発表した2024年度期初の公表見通しレート(USD1=JPY140 / Euro1=JPY150)を用いて全ての数値を算出

Note 5 : Recurring revenue business ratio in total revenue 全体売上に占める経常収益ビジネスの販売比率

Note 6 : ARR indicates secured annualized revenue during the year starting next quarter 年間経常収益。翌四半期から始まる1年の確定した収益

Note 7 : Net revenue retention rate with existing customers 既存顧客からの売上継続率

Note 8 : One Network Enterprises, Inc. is a consolidated subsidiary of the Company from 2Q of FY3/25 on, as its acquisition was completed in August 2024. 2024年8月にOne Networkの買収が完了し、2024年度2Qから連結子会社化

2. Impact of US IRA (Inflation Reduction Act) Tax Credit (Section 45X) on Financial Results & Forecast 米国IRA（インフレ抑制法）補助金(Section 45X)による業績影響

(1) US IRA Tax Credit 米国IRA補助金

yen (billions) / 10億円

		FY3/23 (2023年3月期)					FY3/24 (2024年3月期)					FY3/25 (2025年3月期)					
		1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full-year Forecast (Feb. 4, 2025)	Full-year Forecast (May 9, 2024)
Tax credit	補助金				40.0	40.0	45.0	46.5	47.8	48.9	188.2	47.3	49.1	Note 4 64.4		210.0	188.0
Sales	販売	Note 1			8.6 GWh	8.6 GWh	9.4 GWh	9.2 GWh	9.3 GWh	9.3 GWh	37.2 GWh	8.7 GWh	9.4 GWh	10.0 GWh		38.2 GWh	38.2 GWh
Assumed Monetization Methods 想定する現金化手段		Note 2			Deductible Tax Credit 法人税の還付		Refundable Tax Credit 直接給付					Refundable Tax Credit 直接給付					
Actual Monetization Methods 実際の現金化手段		Note 2					Tax amount reduced in FY3/24 or after by reduction with the tax credit applicable to FY3/23 2022年度分を、2023年度以降で税額控除（支払税金が減額）					Most of the tax credit applicable to FY3/24 to be monetized by transfer in FY3/25 2023年度分の大半を、2024年度に 第三者への権利売却実施					

(2) Impact of US IRA Tax Credit on Financial Results (Consolidated and Energy segment) 米国IRA補助金による全社連結およびエナジーセグメントへの業績影響額

yen (billions) / 10億円

		FY3/23 (2023年3月期)					FY3/24 (2024年3月期)					FY3/25 (2025年3月期)					
		1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full-year Forecast (Feb. 4, 2025)	Full-year Forecast (May 9, 2024)
Impact of US IRA Tax Credit on Sales	IRA補助金見合いの売上高への影響額	Note 3			0.0	0.0	-24.2	-25.1	-25.8	-26.3	-101.4	-20.1	-27.4	-34.2		-108.0	-101.0
Impact of US IRA Tax Credit on Adjusted operating profit	IRA補助金見合いの調整後営業利益への影響額	Note 3			0.0	0.0	20.8	21.4	22.0	22.6	86.8	16.2	22.6	30.3		92.0	87.0
Impact of US IRA Tax Credit on Net profit attributable to Panasonic Holdings Corporation stockholders	IRA補助金見合いの親会社の所有者に帰属する当期純利益への影響額				40.0	40.0	26.8	27.6	28.4	29.0	111.8	21.6	29.1	38.8		116.0	110.0

Note 1 : Sales (actual & forecast) at factories in US, which is eligible for the IRA Tax Credit. (Factories in Japan are not eligible for the credit.)

IRA補助金の対象となる米国内の工場での販売実績/見通し（日本の工場は対象外）

Note 2 : Monetization of the IRA Tax Credit is expected to take place with a certain time lag after recording of the credit in P/L. The IRA Tax Credit can be monetized through direct refunds from the U.S. government or transfer to third parties in addition to utilization as a general tax credit.

IRA補助金は、P/L計上から一定のタイムラグを経て、現金化を見込む。税額控除としての利用に加えて、政府からの直接支払や第三者への譲渡により現金化することが可能。

Note 3 : Amount of "Effective use with customers" is recognized as reduction from "Sales" in P/L.

「顧客との有効活用分」は、P/L上「売上高」の減額としています。

Note 4 : Recorded in 3Q of FY3/25 as IRA Tax Credit for production costs of electrode active materials, including the amount equivalent to the prior years

電極活物質の製造コストに関するIRA補助金を過年度分を含めて2024年度3Qに計上

II Others その他

3. Sales by Region 地域別売上高

yen (billions) / 10億円

		FY3/24 (2024年3月期)					FY3/25 (2025年3月期)				
		1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Japan	日本	771.9	825.5	879.3	927.8	3,404.5	779.9	858.2	886.2		
	Local currency basis YoY	105%	104%	105%	101%	104%	101%	104%	101%		
Subtotal other than Japan 海外地域 計		1,257.8	1,264.2	1,301.6	1,268.3	5,091.9	1,341.8	1,271.4	1,266.4		
	Local currency basis YoY	98%	93%	94%	93%	94%	96%	98%	95%		
North and South America 米州		522.3	538.0	538.5	523.1	2,121.9	521.3	517.3	492.2		
	Local currency basis YoY	112%	104%	98%	87%	100%	88%	93%	89%		
Europe 欧州		230.3	233.6	258.9	255.9	978.7	237.0	236.7	233.2		
	Local currency basis YoY	106%	101%	92%	92%	97%	93%	98%	89%		
Asia アジア		293.9	284.7	292.1	310.1	1,180.8	344.7	307.8	326.2		
	Local currency basis YoY	86%	87%	95%	106%	93%	109%	106%	109%		
China 中国		211.3	207.9	212.1	179.2	810.5	238.8	209.6	214.8		
	Local currency basis YoY	80%	75%	86%	91%	82%	103%	97%	98%		
Total 合計		2,029.7	2,089.7	2,180.9	2,196.1	8,496.4	2,121.7	2,129.6	2,152.6		
	Local currency basis YoY	100%	97%	98%	96%	98%	98%	100%	97%		

II Others その他

4. Cash Flows キャッシュ・フロー

yen (billions) / 10億円

	FY3/24 (2024年3月期)					FY3/25 (2025年3月期)				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Cash flows from operating activities	226.6	165.2	206.5	268.6	866.9	228.0	229.6	245.1		
Cash flows from investing activities	-126.1	-104.2	-150.0	-198.5	-578.8	-214.7	-281.1	-175.0		
Free cash flow	100.5	61.0	56.5	70.1	288.1	13.3	-51.5	70.1		

yen (billions) / 10億円

	FY3/24 (2024年3月期)			
	1Q	2Q	3Q	4Q
Inventory	1,378.9	1,355.4	1,298.5	1,208.9
Inventory turnover days <small>Note 1</small>	61.1 days	59.2 days	55.7 days	51.2 days
Cash Conversion Cycle (CCC) <small>Note 2</small>	65.0 days	64.6 days	59.4 days	59.5 days

	FY3/25 (2025年3月期)			
	1Q	2Q	3Q	4Q
Inventory	1,288.2	1,211.2	1,132.5	
Inventory turnover days	54.6 days	51.3 days	47.8 days	
Cash Conversion Cycle (CCC)	59.8 days	56.6 days	56.2 days	

Note 1 : Inventory ÷ Cumulative Quarterly Sales × Days*

Note 2 : (Trade receivables and contract assets + Inventories - Trade payables) ÷ Cumulative Quarterly Sales × Days*

* End of Q1 : 90 days, End of Q2 : 180 days, End of Q3 : 270 days, End of Q4 : 360 days

計算式 = 棚卸資産 ÷ 四半期累計売上高 × 日数*

計算式 = (営業債権及び契約資産 + 棚卸資産 - 営業債務) ÷ 四半期累計売上高 × 日数*

* Q1末…90日、Q2末…180日、Q3末…270日、Q4末…360日

yen (billions) / 10億円

	FY3/24 (2024年3月期)			
	1Q	2Q	3Q	4Q
Gross Cash <small>Note 3</small>	952.6	1,208.6	1,090.9	1,180.6
Interest-bearing Debt	1,490.1	1,689.8	1,593.7	1,626.3
(Lease liabilities)	(262.4)	(265.7)	(265.5)	(280.2)
Net Cash	-537.5	-481.2	-502.8	-445.7

	FY3/25 (2025年3月期)			
	1Q	2Q	3Q	4Q
Gross Cash	1,193.5	988.8	1,136.1	
Interest-bearing Debt	1,645.1	1,529.4	1,598.5	
(Lease liabilities)	(286.9)	(271.4)	(264.9)	
Net Cash	-451.6	-540.6	-462.4	

Note 3 : Gross Cash is the total of "Cash and Cash equivalents" and time deposits etc. included in "Other financial assets." グロス資金：「現金及び現金同等物」及び「その他の金融資産」に含まれる定期預金等の合計

II Others その他

5. Foreign Currency Exchange Rates and Foreign Exchange Ratio Sensitivity 為替レート・為替感応度

[Foreign Currency Exchange Rates 為替レート]

	FY3/24 (2024年3月期)					FY3/25 (2025年3月期)						
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full-year Forecast (Feb. 4, 2025)	Full-year Forecast (Oct. 31, 2024)	Full-year Forecast (May 9, 2024)
U.S. Dollars	¥137	¥145	¥148	¥149	¥145	¥156	¥149	¥152		¥149	¥146	¥140
Euro	¥149	¥157	¥159	¥161	¥157	¥168	¥164	¥163		¥161	¥158	¥150
Renminbi	¥19.6	¥19.9	¥20.4	¥20.6	¥20.1	¥21.5	¥20.8	¥21.2		¥20.9	¥20.6	¥20.0

Note : Average rate 期中平均レート

[Foreign Exchange Rate Sensitivity 為替感応度]

yen (billions) / 10億円

	Impacts on the adjusted operating profit
U.S. Dollars	-0.9
Euro	-1.0
Renminbi	+4.7

Note : Impacts on the adjusted operating profit forecast for FY3/25 (on a full year basis) as a result of the Yen's appreciation by one yen against each of the currencies.

Those figures are prepared and disclosed by the Company voluntarily for reference purposes only as of May 9, 2024.

各通貨に対し1円円高になった場合の、2024年度（年間）調整後営業利益（見通し）への影響額、当社の任意の手続きによって作成した参考数値（2024年5月9日時点）

II Others その他

6. R&D Expenditures and Number of Employees 研究開発費・従業員数

[R&D Expenditures 研究開発費]

yen (billions) / 10億円

	FY3/24 (2024年3月期)					FY3/25 (2025年3月期)				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full-year Forecast (May 9, 2024)
R&D Expenditures	114.7	121.0	124.6	131.0	491.2	126.7	127.8	117.5		500.0

[Number of Employees 従業員数]

persons / 人

	FY3/24 (2024年3月期)			
	1Q	2Q	3Q	4Q
Japan-based	87,259	87,239	86,798	86,243
Overseas	145,188	145,288	143,227	142,177
Total	232,447	232,527	230,025	228,420

	FY3/25 (2025年3月期)			
	1Q	2Q	3Q	4Q
	88,438	88,001	82,354	
	140,745	141,248	126,077	
	229,183	229,249	208,431	

7. Cash Flows from Operating Activities and Return on Invested Capital (ROIC) by Segment セグメント別営業キャッシュフロー・投下資本利益率(ROIC)

yen (billions) / 10億円

		FY3/23 (2023年3月期) Results	FY3/24 (2024年3月期) Results	FY3/23-3/25 Three-Year Cumulative Total Forecast (Feb. 4, 2025)	FY3/23-3/25 Three-Year Cumulative Total Forecast (May 9, 2024)	FY3/25 (2025年3月期) Full-year Forecast (Feb. 4, 2025)	FY3/25 (2025年3月期) Full-year Forecast (Oct. 31, 2024)	FY3/25 (2025年3月期) Full-year Forecast (May 9, 2024)	FY3/23-3/25 Note 1 Three-Year Cumulative Total Initial Target (as of 2022)	Note 1 FY3/25 (2025年3月期) Initial Target (as of 2022)
Lifestyle くらし事業	Cash flows from operating activities	144.8	155.1	516.0	516.0				660.0	
	ROIC	6.7%	5.5%			6.0%	6.0%	6.0%		10% or more
Connect コネク	Cash flows from operating activities	34.7	115.9	255.0	255.0				260.0	
	ROIC	0.6%	1.8%			1.9%	1.9%	2.6%		4.6%
Industry インダストリー	Cash flows from operating activities	127.6	90.2	300.0 or more	300.0 or more				390.0 or more	
	ROIC	9.6%	3.3%			6.2%	6.2%	6.2%		20.0%
Energy エナジー	Cash flows from operating activities	70.6	139.3	420.0	330.0				330.0	
	ROIC	5.0%	14.6%			Note 2 11.5%	Note 2 9.1%	Note 2 9.1%		Note 3 12.0%
Group Total グループ全体	Cash flows from operating activities	520.7	866.9						2,000.0	
	ROE	7.8%	10.9%			7.0%	7.0%	7.0%		10% or more

Note 1 : Initial target figures from presentation materials of Group CEO Briefing (April 1, 2022) and IR Day (June 1 & 2, 2022) 当初目標は2022年4月1日 グループ戦略説明会資料、2022年6月1~2日 IR Day資料より抜粋

Note 2 : Including impact of US IRA Tax Credit and new investment (e.g. Kansas factory) 米国IRA補助金による業績影響、カンザス新工場等への新規投資を含むベースで算出

Note 3 : Excluding impact of US IRA Tax Credit and new investment (e.g. Kansas factory) 米国IRA補助金による業績影響、カンザス新工場等への新規投資を除くベースで算出

II Others その他

8. Disclaimer Regarding Forward-looking Statements 将来見通しに関するリスク情報

This press release includes forward-looking statements about Panasonic Holdings Corporation (the "Company") and its Group companies (the "Panasonic Group"). To the extent that statements in this press release do not relate to historical or current facts, they constitute forward-looking statements. These forward-looking statements are based on the current assumptions and beliefs of the Panasonic Group in light of the information currently available to it, and involve known and unknown risks, uncertainties and other factors.

Such risks, uncertainties and other factors may cause the Panasonic Group's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. The Company undertakes no obligation to publicly update any forward-looking statements after the date of this press advised to consult any further disclosures by the Company in its subsequent filings release. Investors are advised to consult any further disclosures by the Company in its subsequent filings under the Financial Instrument and Exchange Act of Japan (the "FIEA") and other publicly disclosed documents.

The risks, uncertainties and other factors referred to above include, but are not limited to, economic conditions, particularly consumer spending and demands for corporate capital expenditures in the major markets including, but not limited to, the Americas, Europe, Japan, China and other Asian countries as well as changes of demands for a wide range of electronic products & parts from the industrial world and consumers in various regional markets; excessive currency rate fluctuations of the U.S. dollar, the euro, the Chinese yuan and other currencies against the yen having an impact on costs and prices of the Panasonic Group's products & services as well as certain other transactions that are denominated in these foreign currencies; increased costs of or limitations on raising funds, because of changes in the fund raising environment including interest rate fluctuations; current or future political or social trends in and outside Japan or changes in rules & regulations of international trade, commerce, R&Ds, production or sales having impact on the Panasonic Group or the business activities in its supply chain; introduction or enhancement of rules & regulations or abolition or reduction of tax benefit or subsidy related mainly to the environment issues including the climate change as well as to responsible supply chain (in terms of human rights, labor, health & safety global environmental conservation, information security, business ethics and others); increased costs resulting from a leakage of customers' or confidential information from IT systems of the Panasonic Group or its supply chain or business suspension caused by unauthorized access, cyberattacks or any other form of malicious actions on the IT systems or from vulnerability of network-connected products; failure to secure or retain enough workforces to execute its business strategy; failure to retain its competitiveness in a wide range of products & services or in major countries & regions; failure to produce expected results in alliances with other companies or M&A (mergers & acquisitions) activities; failure to produce expected results in current or future business transformations of the Panasonic Group; occurrence or lengthening of disruptions in its supply chain or logistics for or price hikes in parts & materials; downward price pressure or decrease in demands for the products at a level that can be offset with efforts by the Company; failure to respond to future changes in the market needs with technological innovations or to timely utilize new technologies such as AI (Artificial Intelligence); increased costs or losses caused by occurrence of events such as compliance violations (including those related to human rights or labor issues) or serious health & safety accidents in workplaces; increased costs or losses resulting from any defects or quality frauds in products or services of the Panasonic Group; infringement by third parties of intellectual property owned by the Panasonic Group or restrictions on the use of intellectual property owned by third parties; administrative/criminal penalties or compensations/damages claims resulting from violations of laws and regulations; large-scale natural disasters, global pandemics of infectious diseases, terrorism or wars; fluctuations in market prices of securities and other financial assets in which the Panasonic Group has holdings, excessive fluctuations of goodwill and deferred tax assets, valuation of non-financial assets, including property, plant and equipment, or changes or tightening of accounting policies or rules; The factors listed above are not all-inclusive and further information is contained in the most recent English translated version of the Company's securities reports under the FIEA and any other documents which are disclosed on its website.

※業績見通しは、現在入手可能な情報と、当社が現時点で合理的であると判断する一定の前提に基づいており、実際の業績は見通しと大きく異なることがあります。

その要因のうち、主なものは以下のとおりですが、これらに限られるものではありません。かかるリスク、不確実性およびその他の要因は、当社の有価証券報告書等にも記載されていますのでご参照下さい。

- ・米州、欧州、日本、中国その他のアジア諸国等の主要市場の経済情勢の動向、特に個人消費および企業による設備投資の動向
- ・多岐にわたる製品・地域市場におけるエレクトロニクス機器および部品に対する産業界や消費者の需要の変動
- ・ドル、ユーロ、人民元等の対円為替相場の過度な変動による、外貨建てで取引される製品・サービス等のコストおよび価格への影響
- ・金利変動を含む資金調達環境の変化等による資金調達コストの増加および資金調達の制約
- ・国内外における現在および将来の政治・社会状況の動向や、貿易・通商規制、開製販に関する規制等の変更による当社グループやサプライチェーンの事業活動への影響
- ・気候変動を含む環境問題および責任ある調達活動（人権・労働、安全衛生、地球環境保全、情報セキュリティ、企業倫理等）に関する法規制・政策の導入・強化または税控除・補助金の廃止・縮小
- ・当社グループまたはサプライチェーンのシステムに対する不正アクセスやサイバー攻撃等による顧客情報・機密情報の外部流出、業務停止またはネットワーク接続製品の脆弱性に起因する多大な対策費用負担の発生
- ・経営戦略の推進に必要な人材の獲得や、在籍している社員の流出防止の失敗
- ・多岐にわたる製品・サービス分野および主要市場の国・地域における競争力維持の成否
- ・他企業との提携または企業買収等の成否
- ・現在および将来における当社グループの事業再編の成否
- ・原材料供給・物流の混乱や価格高騰の発生または長期化
- ・企業努力を上回る価格下落圧力や製品需要の減少
- ・将来の市場ニーズに応えるための技術革新の成否またはAI（人工知能）等の新たな技術の利活用遅延
- ・当社グループにおけるコンプライアンス違反行為（人権・労働に関するものを含む）の発生や労働安全衛生上の重篤な事故の発生等に起因する費用負担または損失の発生
- ・製品やサービスに関する何らかの欠陥・瑕疵、品質不正行為等による費用負担または損失の発生
- ・当社グループが保有する知的財産権に対する侵害や第三者の知的財産権を使用する上での制約
- ・法規制等への違反による行政処分、刑事処分または損害賠償訴訟
- ・大規模な自然災害、感染症の世界的流行、テロ・戦争等の発生
- ・当社グループが保有する有価証券およびその他の金融資産の時価や有形固定資産、のれん、繰延税金資産などの非金融資産の評価の過度な変動、その他会計上の方針や規制の変更・強化