

Fiscal 2017 Financial Results Fiscal 2018 Financial Forecast

May 11, 2017
Panasonic Corporation

*Notes: 1. This is an English translation from the original presentation in Japanese.
2. In this presentation, "Fiscal 2017" or "FY17" refers to the year ended March 31, 2017.
In addition, "Fiscal 2018" or "FY18" refer to the year ending March 31, 2018.*

- This presentation gives Panasonic consolidated financial results for fiscal 2017 (FY17) ended March 31, 2017, and its current financial forecast for fiscal 2018 (FY18) ending March 31, 2018.

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1. FY17 Financial Results

2. FY18 Financial Forecast

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Fiscal 2017 Financial Results / Fiscal 2018 Financial Forecast

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- First, the summary of the financial results for FY17.
- This presentation is based on IFRS which was fully adopted from FY17 financial results.

Summary of FY17 Financial Results

- Sales in real terms increased due mainly to the expanded sales in the automotive-related business.
- Adjusted operating profit increased mainly in the favorable sales of white goods business and the Industrial Business for the automotive and industrial markets.
However, overall adjusted operating profit decreased mainly as a result of the effect of upfront investment.
- Net profit* exceeded the revised FY17 forecast by 19.4 billion yen; therefore, annual dividends are raised to 25 yen.

* Net profit attributable to Panasonic Corporation stockholders

- This shows the summary of the financial results for FY17.
- Sales in real terms excluding the effect of exchange rates increased mainly due to expanded sales in the automotive-related business.
- Adjusted operating profit increased mainly in the favorable sales of white goods business and the Industrial Business, in which the ratio of devices for automotive and industrial application expanded. However, overall adjusted operating profit decreased mainly as a result of the effect of upfront investment and exchange rates.
- Net profit exceeded the revised forecast announced on February 2 of this year by 19.4 billion yen.
Therefore, annual dividends are raised to 25 yen, 5 yen over the original forecast.

FY17 Full-Year Results

(yen: billions)

	FY17	FY16	vs. FY16		FY17 Forecast (As of Feb. 2, 2017)	Difference
Sales	7,343.7	7,626.3	-4% (+2%)*	-282.6	7,350.0	-6.3
Adjusted operating profit **	343.6	413.2	-17%	-69.6	340.0	+3.6
Other income/loss ***	-66.8	-182.9	-	+116.1	-75.0	+8.2
Operating profit	276.8	230.3	+20%	+46.5	265.0	+11.8
Non-operating income/loss	-1.7	-2.8	-	+1.1	-5.0	+3.3
Profit before income taxes	275.1	227.5	+21%	+47.6	260.0	+15.1
Net profit ****	149.4	165.2	-10%	-15.8	130.0	+19.4
ROE	9.9%	11.1%	-	-1.2%	-	-

Exchange rates	1 US dollar	108 yen	120 yen
	1 Euro	119 yen	133 yen
	1 Renminbi	16.1 yen	18.9 yen

* Real terms excluding the effect of exchange rates

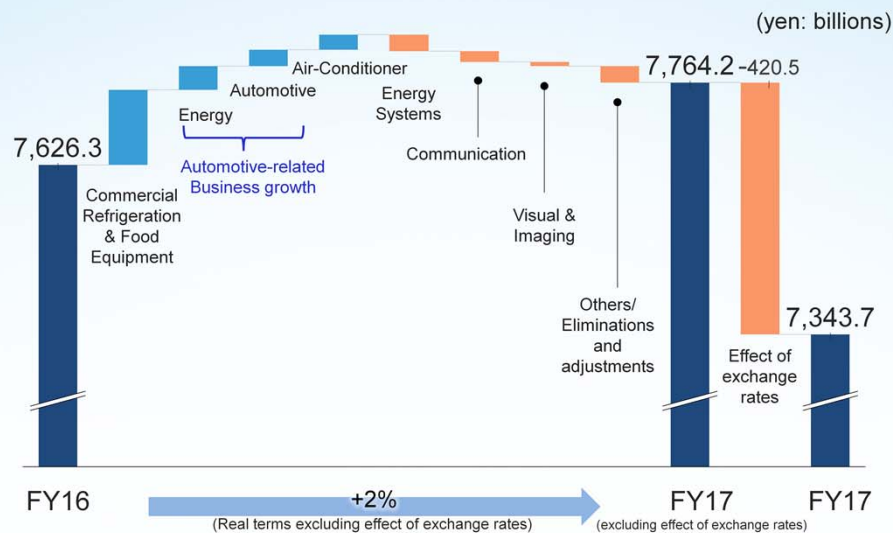
** Adjusted operating profit = sales - cost of sales - SG&A

*** Other income/loss = Other income (expenses) + Share of profit of investments accounted for using the equity method

**** Net profit attributable to Panasonic Corporation stockholders

- This chart shows the consolidated financial results for FY17.
- Sales decreased by 4% from the previous year. However, sales in real terms excluding the effect of exchange rates increased, mainly due to the growing automotive and home appliances. The figure was achieved even by excluding the benefits from the new consolidation of Hussmann.
- Overall adjusted operating profit decreased by 69.6 billion yen to 343.6 billion yen due to the impact of upfront investment for future growth.
- Other income/loss significantly improved because legal and various other costs were recorded in the previous year. As a result, operating profit and net profit amounted to 276.8 billion yen and 149.4 billion yen, respectively.
- ROE was 9.9% in FY17. The Company would like to continue to maintain an ROE level of 10% or higher going forward.

FY17 Sales Analysis by Business

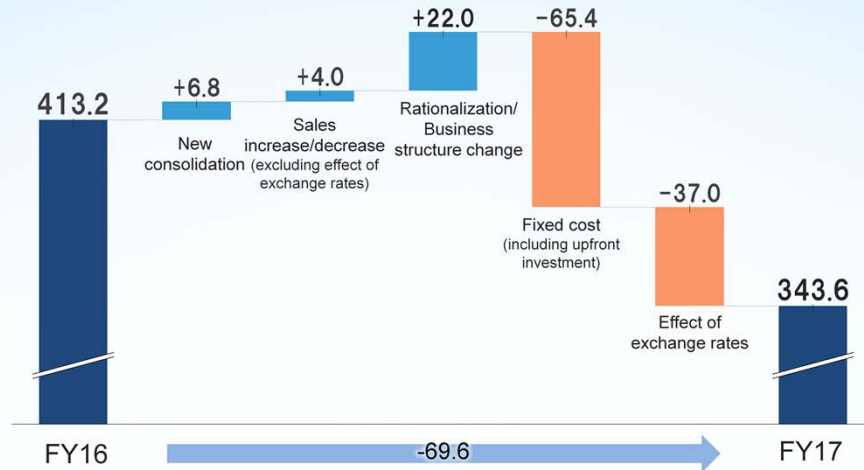


Reference: 'List of Businesses whose sales are disclosed in FY17' on page 29.

- This shows the sales analysis by business based on the businesses whose sales are disclosed.
- As explained, sales in real terms excluding the effect of exchange rates increased.
- This sales increase in real terms was achieved due to the growth of the Commercial Refrigeration & Food Equipment including new consolidation, Energy, Automotive, and Air-Conditioner Businesses. However, sales decreased in the Energy Systems Business due to sluggish solar system sales, in the Communication Business suffering from a shrinking market, and in the Visual & Imaging Business, which was affected by the Kumamoto Earthquake.

FY17 Adjusted Operating Profit Analysis

(yen: billions)



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- Next, this shows year-on-year changes in the adjusted operating profit.
- As well as the benefits from new consolidation and the sales increase in real terms, the rationalization and business structure change contributed to an increase in profit.
- However, the overall adjusted operating profit decreased due to an increase in fixed costs by upfront investment and the effect of exchange rates.

FY17 Results by Segment

(yen: billions)

	FY17							
	Sales	vs. FY16	Adjusted operating profit	vs. FY16	Other Income/loss	vs. FY16	Operating profit	vs. FY16
Appliances	2,324.5	+45.7	109.5	+28.1	-5.2	+16.6	104.3	+44.7
Eco Solutions	1,545.7	-47.0	74.3	-13.6	-11.8	-0.2	62.5	-13.8
AVC Networks	1,040.7	-132.0	66.9	-15.7	-37.3	-23.7	29.6	-39.4
Automotive & Industrial Systems	2,561.2	-146.1	85.0	-50.2	24.3	+109.3	109.3	+59.1
Other *	656.6	+9.5	13.0	-3.2	-5.0	-2.9	8.0	-6.1
Subtotal	8,128.7	-269.9	348.7	-54.6	-35.0	+99.1	313.7	+44.5
Eliminations and adjustments	-785.0	-12.7	-5.1	-15.0	-31.8	+17.0	-36.9	+2.0
Total	7,343.7	-282.6	343.6	-69.6	-66.8	+116.1	276.8	+46.5
Appliances (production and sales consolidated)	2,539.6	+33.9	108.8	+32.5	-5.6	+16.1	103.2	+48.6

* PanaHome is included in Other segment.

- Next, this chart shows the results by segment.
- Appliances achieved a sales increase due to the favorable performance of the home appliances business in Japan and Asia, in addition to the benefits from the new consolidation of Hussmann. In particular, the Company gained a record-high market share in Japan. Operating profit also increased due mainly to the improved profitability provided by the strategy promoting 'premium white goods (high value-added products)' and the decrease in restructuring costs at operating sites.
- Eco Solutions recorded a decline in sales as a result of the continuously shrinking residential solar market in Japan, in addition to the effect of exchange rates. Operating profit was also down due to the significant impact of decreased solar sales.
- In AVC Networks, both sales and adjusted operating profit significantly decreased, due to the negative impact of the Kumamoto Earthquake as well as the effect of exchange rates. Regarding other income/loss, a loss was posted despite gains from the sale of land. This was mainly due to the restructuring costs and provision related to U.S. authorities' investigation of the Avionics Business.
- Automotive & Industrial Systems showed decreased sales due to the significant effect of exchange rates. However, the sales growth in automotive and industrial devices contributed to sales increase in real terms. Adjusted operating profit decreased due to the effect of exchange rates and upfront investment. Other income/loss greatly improved in FY17 because legal costs were recorded in the previous year. As a result, overall operating profit increased.

FY17 TV and Six Large-Scale BDs

(yen: billions)

	FY17							
	Sales	vs. FY16	Adjusted operating profit	vs. FY16	Other Income/loss	vs. FY16	Operating profit	vs. FY16
Air-Conditioner *	462.2	-3.1	28.4	+9.4	0.2	+3.2	28.6	+12.6
Lighting	307.9	-12.4	21.5	-1.0	0.4	+9.9	21.9	+8.9
Housing Systems	367.1	+0.1	16.1	+0.8	-0.6	+1.1	15.5	+1.9
Automotive Infotainment Systems	506.3	-27.7	24.6	-9.0	0.0	-0.3	24.6	-9.3
Rechargeable Battery **	362.6	+9.8	-12.9	-16.4	17.5	+84.1	4.6	+67.7
PanaHome	359.6	+6.6	11.8	-3.9	-0.4	-0.3	11.4	-4.2
TV *	307.1	-43.7	5.7	+3.8	-1.1	+9.5	4.6	+13.3

* Including sales division (production & sales consolidated)

** Rechargeable Battery BD + Tesla BU

- Here are the full-year results of the six large-scale Business Divisions and the TV Business Division.

FY17 FCF and Net Cash

(yen: billions)

	FY17	FY16	vs. FY16
FCF * Figure excludes strategic investment	-34.7 (190.3)*	125.6 (224.1)*	-160.3 (-33.8)*
Cash Conversion Cycle (CCC)	30 days	31 days	-1 day
Net cash (end of fiscal year)	196.6	333.0	-136.4

- This shows FCF and net cash position.
- FCF was 190.3 billion yen, excluding strategic investment, as a result of the company-wide project to generate cash. FCF exceeded the original forecast of 150 billion yen.
- The cash conversion cycle was 30 days, an improvement of 1 day from the previous year.
- Net cash as of March 31, 2017 was 196.6 billion yen.
- Regarding FCF excluding strategic investment, the Company will keep the focus at the level of 150 billion yen at least.

FY17 Dividends

	Interim dividends	Year-end dividends	Total dividends
FY17	10 yen	15 yen	25 yen
FY17(e) (as of Feb. 28, 2017)	10 yen	10 yen	20 yen
FY16	10 yen	15 yen	25 yen

- This shows the dividends for FY17.
- The annual dividends will be increased by 5 yen from the forecast announced on February 28, 2017 to 25 yen because net profit exceeded its forecast.
- Going forward, the Company aims to achieve a stable and continuous increase in dividends linked with the Company's consolidated performance.

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1. FY17 Financial Results

2. FY18 Financial Forecast

- Next, the FY18 full-year forecast.

Summary of FY18 Financial Forecast

- The rewards of initiatives towards growth to date are expected to produce results and achieve “both sales and profit growth” .
- All segments are anticipated to contribute sales increase, particularly automotive-related businesses to make significant growth.
- Operating profit is expected to increase through the sales growth in automotive-related and home appliance businesses as well as the impact of new consolidations and improvement of other income/loss.

- In FY18, the rewards of initiatives towards growth to date are expected to produce results and the performance to turn into “both sales and profit growth” .
- All segments are anticipated to contribute sales increase and particularly, automotive-related businesses such as the sales expansion of automotive battery and the new consolidation of Ficosa will make significant growth.
- Operating profit is expected to increase through the sales growth in automotive and home appliance businesses as well as the impact of new consolidations and decrease of restructuring costs which is expected to improve other income/loss.

FY18 Full-Year Forecast

(yen: billions)

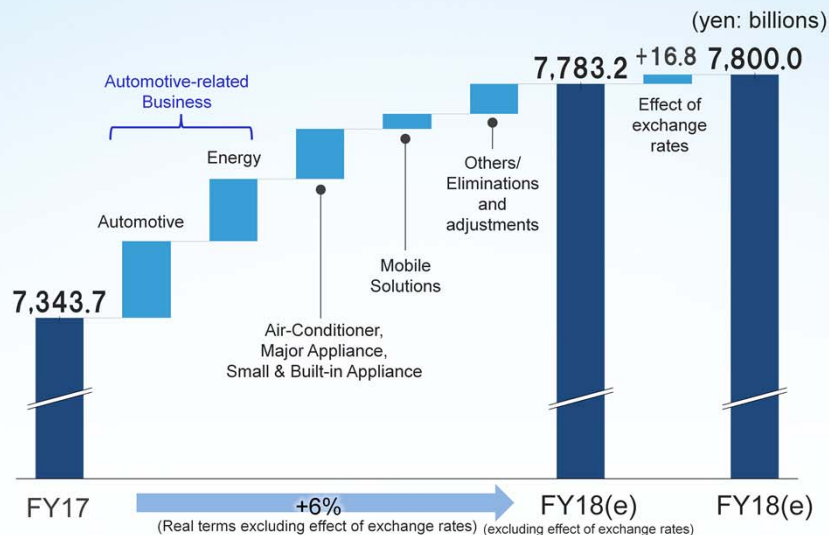
	FY18(e)	vs. FY17	
Sales	7,800.0	+6% (+6%)*	+456.3
Operating profit	335.0	+21%	+58.2
Non-operating income/loss	-10.0	-	-8.3
Profit before income taxes	325.0	+18%	+49.9
Net profit attributable to Panasonic Corporation stockholders	160.0	+7%	+10.6

* Real terms excluding effect of exchange rates

Exchange rates	1 US dollar	110 yen
	1 Euro	120 yen
	1 Renminbi	15.9 yen

- Next is the consolidated financial forecast for FY18.
- Sales are expected to increase by 6% from the previous year to 7,800 billion yen due to not only continuous expansion of the automotive-related and home appliance businesses, but also the new consolidations.
- Operating profit is expected to increase by 58.2 billion yen from the previous year to 335 billion yen due to profit growth through sales expansion.
- Profit before income taxes is projected to increase by 49.9 billion yen to 325 billion yen. As a result, net profit is also expected to rise by 10.6 billion yen to 160 billion yen.
- The assumed exchange rates are presented in the bottom of this slide.
- In FY17 as a transition period of accounting standard from US GAAP to IFRS, the adjusted operating profit, which closely corresponds to the operating profit on the former basis was disclosed in the financial statement. However, the only operating profit on IFRS basis is disclosed from FY18 when full transition to IFRS is completed.

FY18 Sales Analysis by Business



Reference: 'List of Businesses whose sales are disclosed in FY18' on page 30.

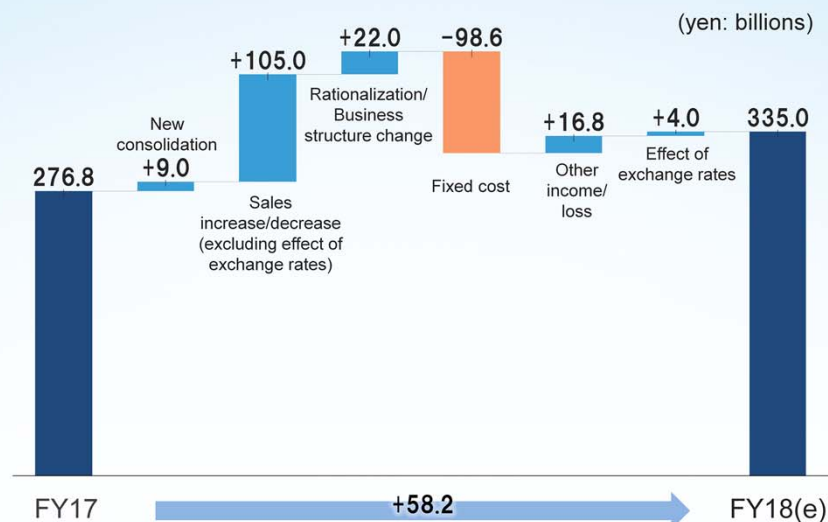
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Fiscal 2017 Financial Results / Fiscal 2018 Financial Forecast

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- This shows FY18 sales analysis by business whose sales are disclosed.
- Please refer to the page 30 (last page) of this presentation for the list of businesses whose sales are disclosed for FY18.
- Let's look at sales in real terms excluding the effect of exchange rates. Significant sales increases are expected in the automotive-related businesses, such as the Automotive Business led by the new consolidation of Ficosa and the growth of the infotainment business, and the Energy Business, where sales expansion of automotive batteries is expected.
- In addition, the white goods businesses, including the Air-Conditioner, Major Appliance, and Small & Built-in Appliance Businesses are expected to continue to be favorable mainly in Japan and Asia. They will also contribute to sales growth.
- Mobile Solutions Business is also projected to increase its sales due to the new consolidation of Zetes, a Belgian logistics solutions company.

FY18 Operating Profit Analysis



- Next is the FY18 operating profit analysis.
- Overall operating profit is expected to increase owing to benefits from new consolidations, significant profit growth through sales expansion in automotive-related and home appliance businesses, and the rationalization and business structure change. They are anticipated to offset the expected increase in fixed costs mainly for the automotive-related business, which is still in the investment phase.

FY18 Forecast by Segment

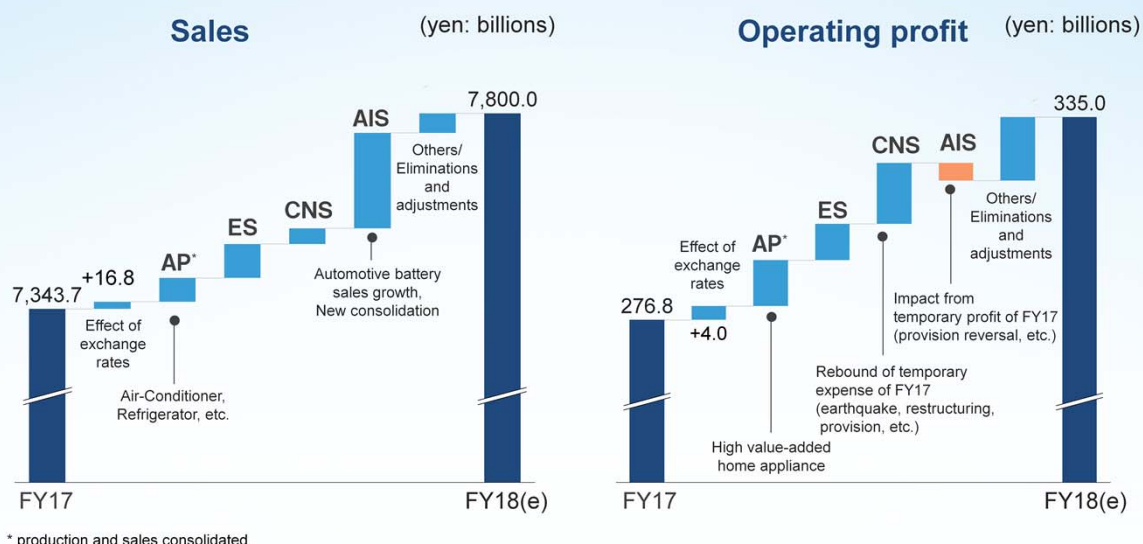
(yen: billions)

	FY18(e)			
	Sales	vs. FY17	Operating profit	vs. FY17
Appliances	2,550.0	+46.6	111.0	+12.1
Eco Solutions	1,626.0	+78.7	72.0	+7.8
Connected Solutions	1,103.0	+51.8	69.0	+18.6
Automotive & Industrial Systems	2,660.0	+243.4	93.0	+0.0
Other *	680.0	+5.6	7.0	-1.0
Subtotal	8,619.0	+426.1	352.0	+37.5
Eliminations and adjustments	-819.0	+30.2	-17.0	+20.7
Total	7,800.0	+456.3	335.0	+58.2
Appliances (production and sales consolidated)	2,750.0	+52.8	112.0	+12.3

* PanaHome is included in Other segment.

- This chart shows a full-year forecast by segment for FY18.
- The segment structure has been changed based on its organizational transformation which was effective on April 1, 2017. Please refer to Page 26 for details of the “Changes in Segment”.

FY18 Sales and Operating Profit Analysis by Segment

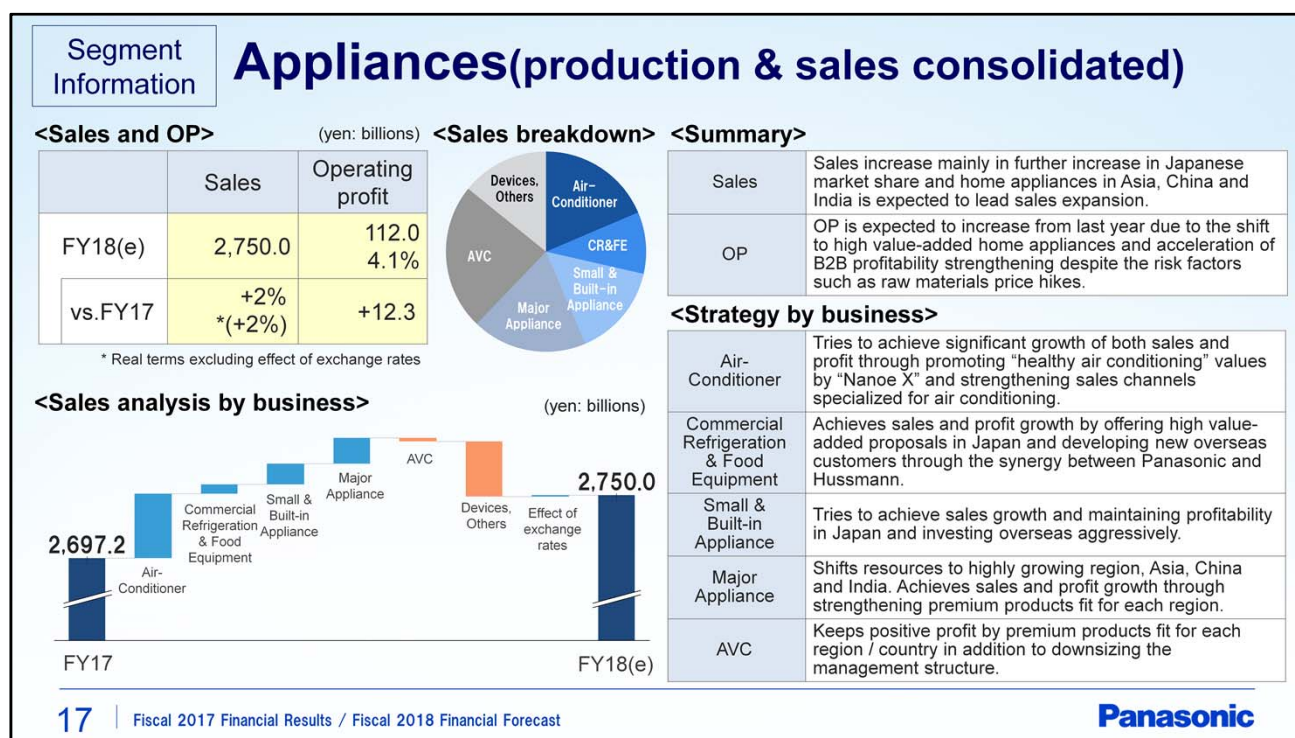


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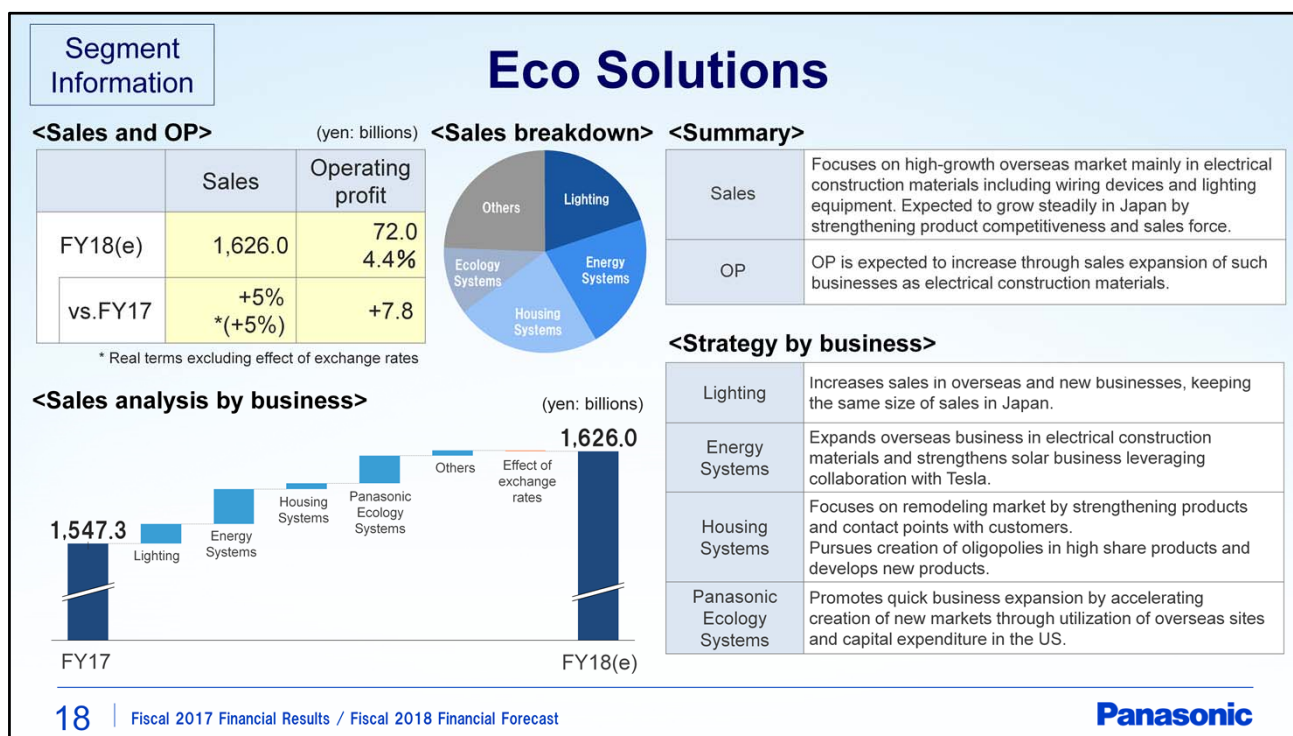
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- As shown here, sales increases are expected in all segments, largely led by Automotive & Industrial Systems owing to expansion of automotive battery sales and the new consolidation.
- Operating profit is expected to increase at Appliances mainly due to the shift of home appliances to high-value-added products, and at Connected Solutions, which recorded temporary expenses in the previous year, including costs related to the negative impact of the Kumamoto Earthquake, and provision as one-off costs.

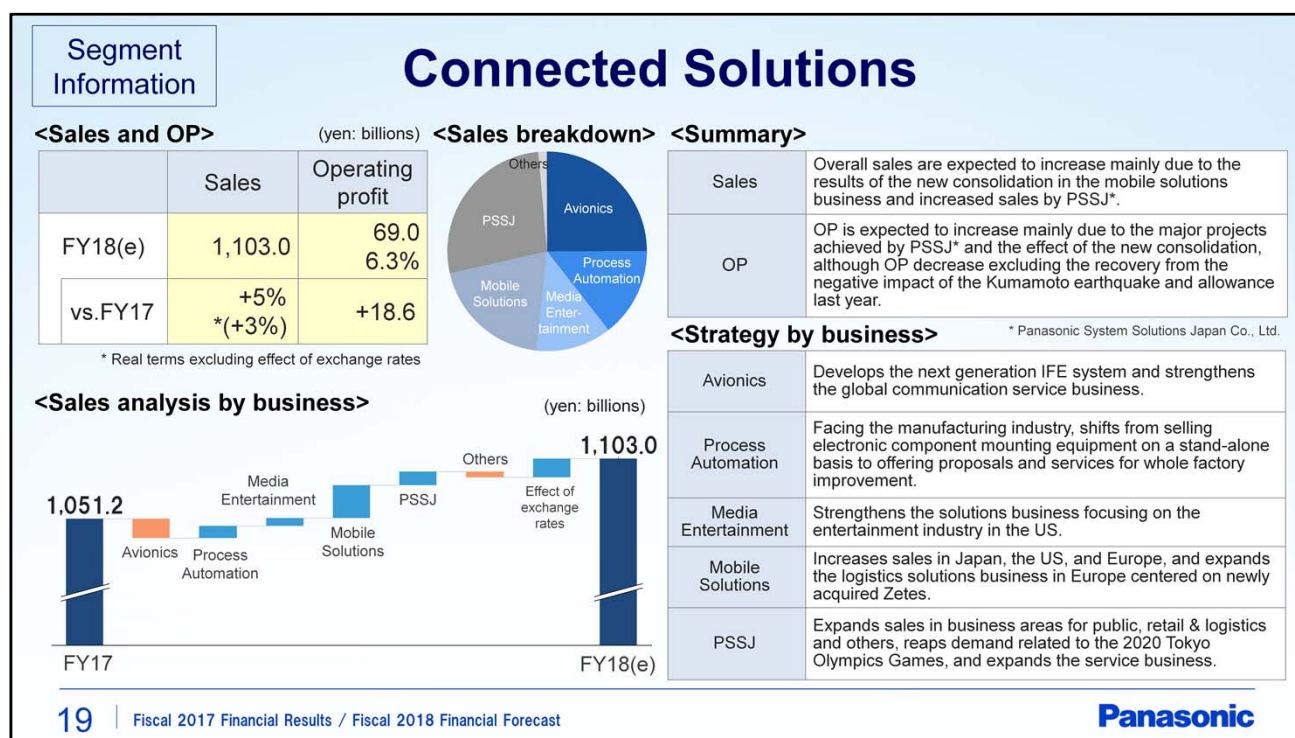
The overall profit of Automotive & Industrial Systems is expected to decrease. However, this decrease is due to the reversal of provision and a gain from the business transfer, both of which were recorded in the previous year. Meantime, profit generated from businesses is expected to significantly increase.



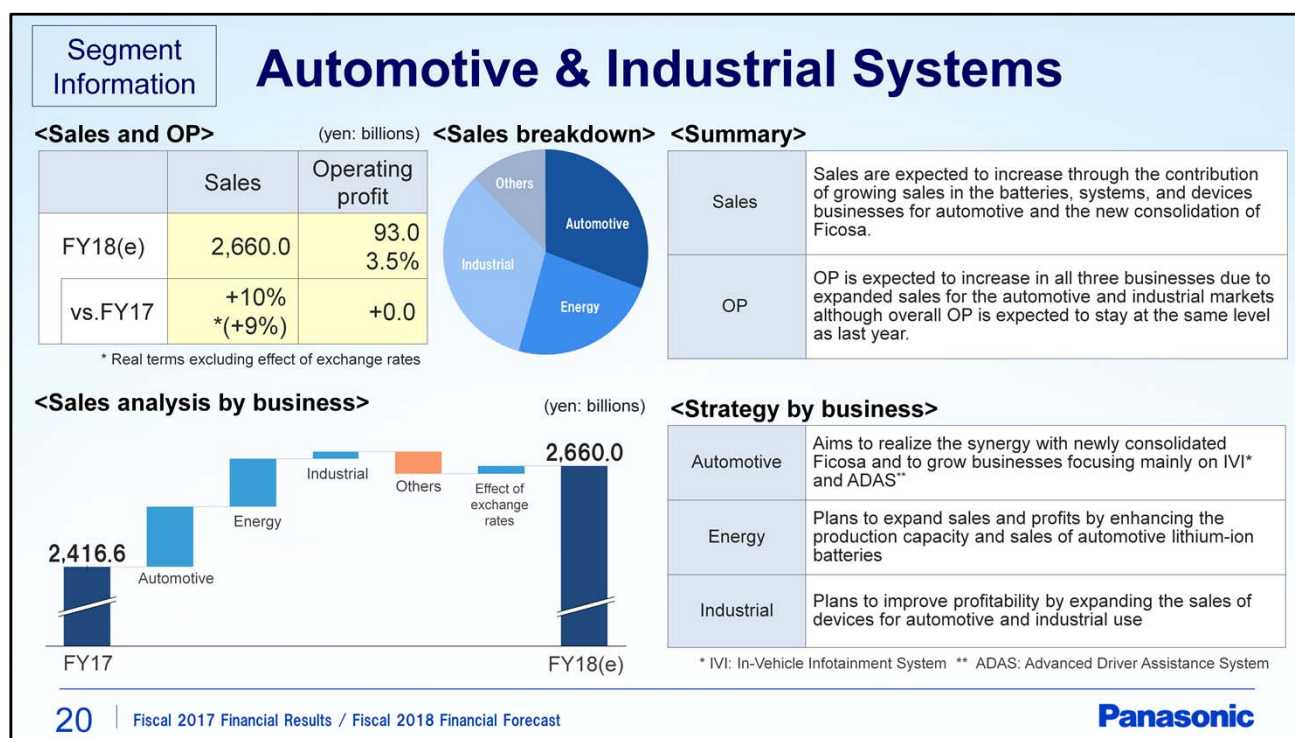
- The forecast of each Divisional Company from here.
- Let's start with Appliances based on production and sales consolidated.
- In terms of the market outlook, while the Japanese market for home appliances is forecasted to grow mildly, high growth is expected in Asia and India, particularly, from air conditioners and major appliances such as refrigerators and washing machines.
- Overall sales are increased in real terms excluding the effect of exchange rates, due to large sales expansion in the Air-Conditioner, Major Appliance, and Small & Built-in Appliance Businesses.
- Appliances is aiming to increase operating profit from the previous year by taking advantage of the favorable performance in the home appliances and the shift to high-value-added products in Asia and China, although there are risks for the negative factors from price hikes in raw materials and major components as well as labor cost increase.



- Next, let's look at Eco Solutions.
- In terms of the Japanese market outlook in this fiscal year, while new housing starts declines from the previous year and a market condition in solar panels remains severe, remodeling market is expected to show a slow recovery.
- Meantime, the growth of overseas housing market is expected to continue in such regions as the US, Asia and India.
- Sales for electrical construction materials whose main business contains wiring devices and lighting equipment are expected to increase, by enhancing product competitiveness as well as sales force in Japan. On the top of that, the Company will also focus on growing overseas markets such as Asia and India
- Panasonic Ecology Systems, which have further expanded its production capacity, are also aiming for large sales increase through capturing vigorous demand in the US and India.
- In terms of operating profit, while the Company continues to invest in Age-free (elderly care) business, it aims to increase overall operating profit by expanding sales within stable businesses as well as limiting non-core investment and expenditure.



- Next, let's look at Connected Solutions which plays the central role in the Panasonic Group's BtoB business.
- Overall sales for FY18 are increased in real terms excluding the effect of exchange rates. This is largely led by the Mobile Solutions Business, which has newly consolidated Zetes, although the sales in Avionics Business are expected to decrease due to weakening demand for aircraft.
- Overall operating profit is expected to increase, mainly due to major projects for public, retail, and logistics business areas achieved by Panasonic System Solutions Japan (PSSJ), although operating profit would show a decrease from the previous year if the costs related to the negative impact of the Kumamoto Earthquake and allowance were excluded.



- Finally, the forecast for Automotive & Industrial Systems.
- In the automotive industry, electrification and computerization are proceeding at a rapid pace. Therefore, the demand in automotive-related business areas is expected to expand further this fiscal year. The demand for industrial devices is also growing with advances in IoT-based networking at manufacturing sites.
- Overall sales are expected to increase owing to the entry into a sales expansion phase for automotive batteries and in-vehicle infotainment (IVI) systems. Also, the expansion of sales in devices for automotive and industrial use including relays and motors, and the new consolidation of Ficosa are expected to contribute to the sales increase.
- Overall operating profit is forecasted to stay at the same level as the previous year because a reversal of provision and gains from the business transfer were recorded in the previous year. However, the operating profits of all three businesses whose sales are disclosed are expected to increase.

In the Automotive Business, operating profit is expected to increase thanks to the contributions of IVI and other high-value-added products as well as the new consolidations. In the Energy Business, operating profit is expected to increase with the increased sales of automotive batteries.

In the Industrial Business, high value-added products are expected to contribute to profit based on shifting focus from ICT to automotive and industrial markets.

FY18 TV and Six Large-Scale BDs

(yen: billions)

	FY18(e)			
	Sales	vs. FY17	Operating profit	vs. FY17
Air-Conditioner *	514.5	+52.2	30.7	+2.1
Lighting	325.0	+17.1	24.3	+2.4
Housing Systems	372.0	+4.9	16.9	+1.3
Automotive Infotainment Systems	515.5	+9.2	27.0	+2.4
Rechargeable Battery **	471.5	+108.9	6.6	+1.9
PanaHome	370.0	+10.4	12.7	+1.3
TV *	304.9	-2.2	3.2	-1.4

* Including sales division (production & sales consolidated)

** Rechargeable Battery BD + Tesla BU

- This shows our forecast for the six large-scale and TV Business Divisions.
- Sales in Rechargeable Battery BD is forecasted to increase significantly due to the sales expansion of the automotive battery. Operating profit is forecasted to increase by only 1.9 billion yen because a reversal of provision and others were recorded in the previous year. However, profit through sales expansion is expected to increase by approx. 20.0 billion yen.



A Better Life, A Better World

- The Company aims to achieve both sales and profit growth in FY18, following the sales increase in real term was achieved in FY17.
- Thank you for your continuous support and understanding.

Disclaimer Regarding Forward-Looking Statements

This presentation includes forward-looking statements (that include those within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended) about Panasonic and its Group companies (the Panasonic Group). To the extent that statements in this presentation 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. Panasonic undertakes no obligation to publicly update any forward-looking statements after the date of this presentation. Furthermore, figures in the presentation, at the time of the disclosure, are under the audit procedure based on Financial Instruments and Exchange Act. Investors are advised to consult any further disclosures by Panasonic 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 corporate capital expenditures in the Americas, Europe, Japan, China and other Asian countries; volatility in demand for electronic equipment and components from business and industrial customers, as well as consumers in many product and geographical markets; the possibility that excessive currency rate fluctuations of the U.S. dollar, the euro, the Chinese yuan and other currencies against the yen may adversely affect costs and prices of Panasonic's products and services and certain other transactions that are denominated in these foreign currencies; the possibility of the Panasonic Group incurring additional costs of raising funds, because of changes in the fund raising environment; the possibility of the Panasonic Group not being able to respond to rapid technological changes and changing consumer preferences with timely and cost-effective introductions of new products in markets that are highly competitive in terms of both price and technology; the possibility of not achieving expected results or incurring unexpected losses in connection with the alliances or mergers and acquisitions; the possibility of not being able to achieve its business objectives through joint ventures and other collaborative agreements with other companies, including due to the pressure of price reduction exceeding that which can be achieved by its effort and decrease in demand for products from business partners which Panasonic highly depends on in BtoB business areas; the possibility of the Panasonic Group not being able to maintain competitive strength in many product and geographical areas; the possibility of incurring expenses resulting from any defects in products or services of the Panasonic Group; the possibility that the Panasonic Group may face intellectual property infringement claims by third parties; current and potential, direct and indirect restrictions imposed by other countries over trade, manufacturing, labor and operations; fluctuations in market prices of securities and other financial assets in which the Panasonic Group has holdings or changes in valuation of non-financial assets, including property, plant and equipment, goodwill and deferred tax assets; future changes or revisions to accounting policies or accounting rules; the possibility of incurring expenses resulting from a leakage of customers' or confidential information from Panasonic Group systems due to unauthorized access or a detection of vulnerability of network-connected products of the Panasonic Group; as well as natural disasters including earthquakes, prevalence of infectious diseases throughout the world, disruption of supply chain and other events that may negatively impact business activities of the Panasonic Group. The factors listed above are not all-inclusive and further information is contained in the most recent English translated version of Panasonic's securities reports under the FIEA and any other documents which are disclosed on its website.

(Reference)

FY17 Operating Profit and Net Profit

(yen: billions)

	FY17	vs. FY16
Adjusted operating profit *	343.6	-69.6
Other income/loss **	-66.8	+116.1
Operating profit	276.8	+46.5
Non-operating income/loss	-1.7	+1.1
Profit before income taxes	275.1	+47.6
Income taxes	102.7	+66.4
Net profit	172.4	-18.8
Less net profit attributable to non-controlling interests	23.0	-3.0
Net profit attributable to Panasonic Corporation stockholders	149.4	-15.8

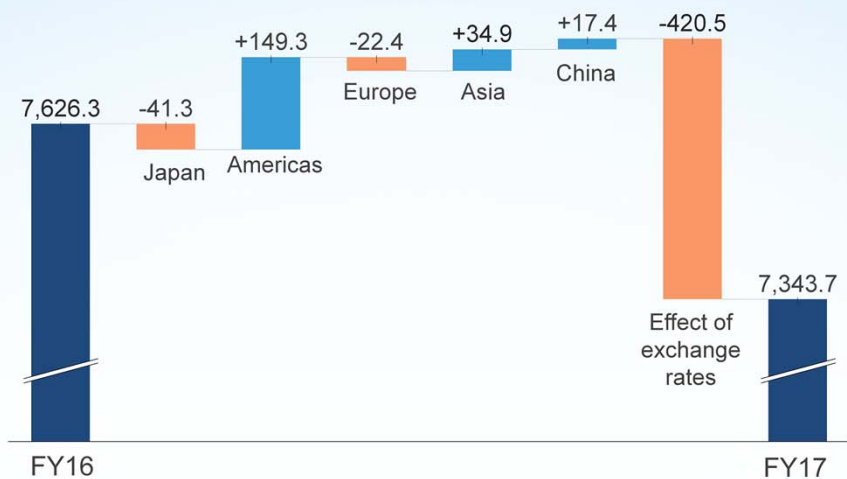
* Adjusted operating profit = sales - cost of sales - SG&A

** Other income/loss = Other income (expenses) + Share of profit of investments accounted for using the equity method

(Reference)

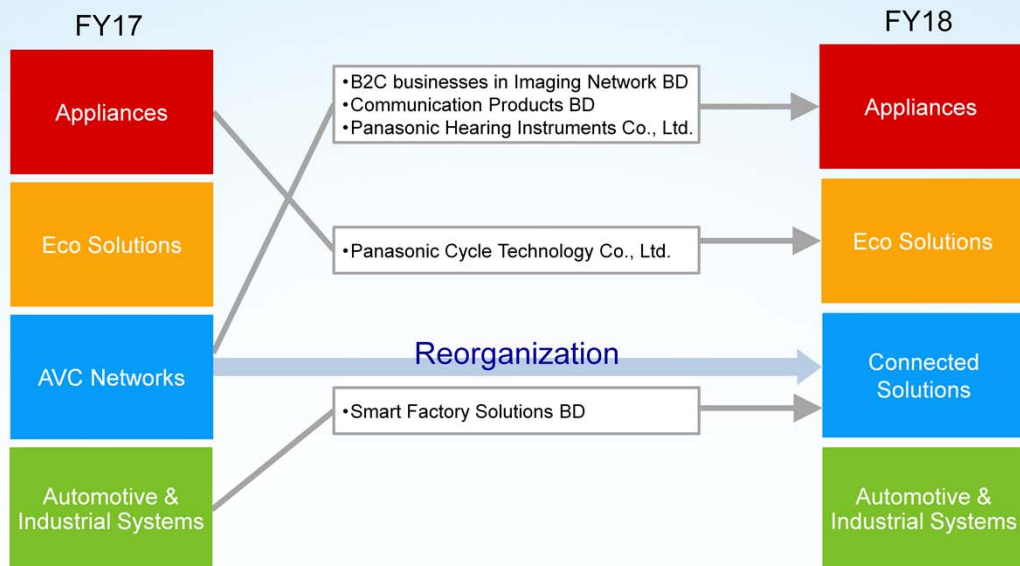
FY17 Sales Analysis by Region

(yen: billions)



(Reference)

Changes in Segment



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(Reference)

Changes in Segment

(yen: billions)

	FY17 (Old Segment)	
	Sales	Operating profit
Appliances	2,324.5	104.3
Eco Solutions	1,545.7	62.5
AVC Networks	1,040.7	29.6
Automotive & Industrial Systems	2,561.2	109.3
Other	656.6	8.0
Subtotal	8,128.7	313.7
Eliminations and adjustments	-785.0	-36.9
Total	7,343.7	276.8
Appliances (production and sales consolidation)	2,539.6	103.2



	FY17 (New Segment)	
	Sales	Operating profit
Appliances	2,503.4	98.9
Eco Solutions	1,547.3	64.2
Connected Solutions	1,051.2	50.4
Automotive & Industrial Systems	2,416.6	93.0
Other	674.4	8.0
Subtotal	8,192.9	314.5
Eliminations and adjustments	-849.2	-37.7
Total	7,343.7	276.8
Appliances (production and sales consolidation)	2,697.2	99.7

(Reference)

Segments and Business Divisions

Appliances

Air-Conditioner Company
TV BD
Imaging Network BD
Home Entertainment BD
Communication Products BD
Refrigerator BD
Laundry Systems and Vacuum Cleaner BD
Kitchen Appliances BD
Beauty and Living BD
Refrigeration and Air-Conditioning Devices BD
Smart Energy System BD
Cold Chain BD
Husmann Corporation

Eco Solutions

Lighting BD
Energy Systems BD
Housing Systems BD
Panasonic Ecology Systems Co., Ltd.
Panasonic Cycle Technology Co., Ltd.

Connected Solutions

Panasonic Avionics Corporation
Process Automation BD
Media Entertainment BD
Mobile Solutions BD
Security Systems BD
Panasonic System Solutions Japan Co., Ltd.

Other

PanaHome Corporation

Automotive & Industrial Systems

Automotive Infotainment Systems BD
Automotive Electronics Systems BD
Rechargeable Battery BD
Energy Device BD
Electromechanical Control BD
Panasonic Semiconductor Solutions Co., Ltd.
Device Solutions BD
Electronic Materials BD
Panasonic Liquid Crystal Display Co., Ltd.

(Reference)

List of Businesses whose sales are disclosed in FY17

Appliances	<ul style="list-style-type: none">•Air-Conditioner Business•Commercial Refrigeration & Food Equipment Business•Small & Built-in Appliance Business•Major Appliance Business•AV Business	<ul style="list-style-type: none">: Air-Conditioner Company: Cold Chain BD, Hussmann Corporation: Kitchen Appliances BD, Beauty and Living BD: Refrigerator BD, Laundry Systems and Vacuum Cleaner BD: TV BD, Home Entertainment BD
Eco Solutions	<ul style="list-style-type: none">•Lighting BD•Energy Systems BD•Housing Systems BD•Panasonic Ecology Systems Co., Ltd	
AVC Networks	<ul style="list-style-type: none">•Mobility Business•Visual & Imaging Business•Communication Business•Solutions Business	<ul style="list-style-type: none">: IT Products BD, Storage BD: Imaging Network BD, Visual Systems BD, Security Systems BD: Communication Products BD, Office Products BD: Panasonic Avionics Corporation, Domestic/Overseas Solutions
Automotive & Industrial Systems	<ul style="list-style-type: none">•Automotive Business•Energy Business•Industrial Business•Factory Solutions Business	<ul style="list-style-type: none">: Automotive Infotainment Systems BD, Automotive Electronics Systems BD: Rechargeable Battery BD, Energy Device BD: Electromechanical Control BD, Panasonic Semiconductor Solutions Co., Ltd., Device Solutions BD, Electronic Materials BD, Panasonic Liquid Crystal Display Co., Ltd.: Smart Factory Solutions BD

(Reference)

List of Businesses whose sales are disclosed in FY18

Appliances	<ul style="list-style-type: none">•Air-Conditioner Business•Commercial Refrigeration & Food Equipment Business•Small & Built-in Appliance Business•Major Appliance Business•AVC Business	<ul style="list-style-type: none">: Air-Conditioner Company: Cold Chain BD, Hussmann Corporation: Kitchen Appliances BD, Beauty and Living BD: Refrigerator BD, Laundry Systems and Vacuum Cleaner BD: TV BD, Imaging Network BD, Home Entertainment BD, Communication Products BD
Eco Solutions	<ul style="list-style-type: none">•Lighting BD•Energy Systems BD•Housing Systems BD•Panasonic Ecology Systems Co., Ltd	
Connected Solutions	<ul style="list-style-type: none">•Avionics Business•Process Automation BD•Media Entertainment BD•Mobile Solutions BD•PSSJ	<ul style="list-style-type: none">: Panasonic Avionics Corporation, Avionics BU: Panasonic System Solutions Japan Co., Ltd.
Automotive & Industrial Systems	<ul style="list-style-type: none">•Automotive Business•Energy Business•Industrial Business	<ul style="list-style-type: none">: Automotive Infotainment Systems BD, Automotive Electronics Systems BD: Rechargeable Battery BD, Energy Device BD: Electromechanical Control BD, Panasonic Semiconductor Solutions Co., Ltd., Device Solutions BD, Electronic Materials BD, Panasonic Liquid Crystal Display Co., Ltd.

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Notes: As of May 11, 2017