

Fiscal 2018 Third Quarter and Nine-Month Financial Results

**February 5, 2018
Panasonic Corporation**

Notes: 1. This is an English translation from the original presentation in Japanese.

2. In this presentation, "fiscal 2018" or "FY18" refers to the year ending March 31, 2018.

In addition, "FY18 Nine-Month" or "FY18 9M" refers to the period from April to December 2017.

- This presentation gives Panasonic's consolidated financial results for the third quarter of fiscal 2018 (FY18) ended December 31, 2017.

Summary of FY18 3Q Financial Results

3Q Results

- Increase in both sales and profit was achieved following the first half.
- Overall sales increased driven by Automotive and Industrial.
Overall operating profit increased due mainly to stable growth in Industrial.

Full-year forecast

- Sales, operating profit, and profit before income taxes will be revised upward.
- Net profit* will be revised upward by 50.0 billion yen due to increased profit before income taxes, and improvements in income taxes and others.
- Forecast of annual dividends will be 30 yen, 5 yen higher than the previous year.

* Net profit attributable to Panasonic Corporation stockholders

- This shows a summary of the financial results for the third quarter of FY18.
- Increase in both sales and profit was achieved for the third quarter, following the first half.
- Sales increases were driven by Automotive, and by Industrial, which is making a shift to automotive- and industrial-related areas.
- Operating profit increased due mainly to stable growth in Industrial.
- For the full-year forecast, sales will be revised upward. In addition, operating profit and profit before income taxes will be revised upward mainly due to increased profit in Industrial.
- Net profit will be revised upward by 50.0 billion yen due to increased profit before income taxes, and improvements in income taxes and others.
- In line with this upward revision, our forecast of annual dividends will be 30 yen, which is 5 yen higher than the previous year.

Contents

1. FY18 Third Quarter Financial Results

2. FY18 Full-year Financial Forecast

- Next, I will give an overview of the financial results for the third quarter.

FY18 3Q Financial Results

(yen: billions)

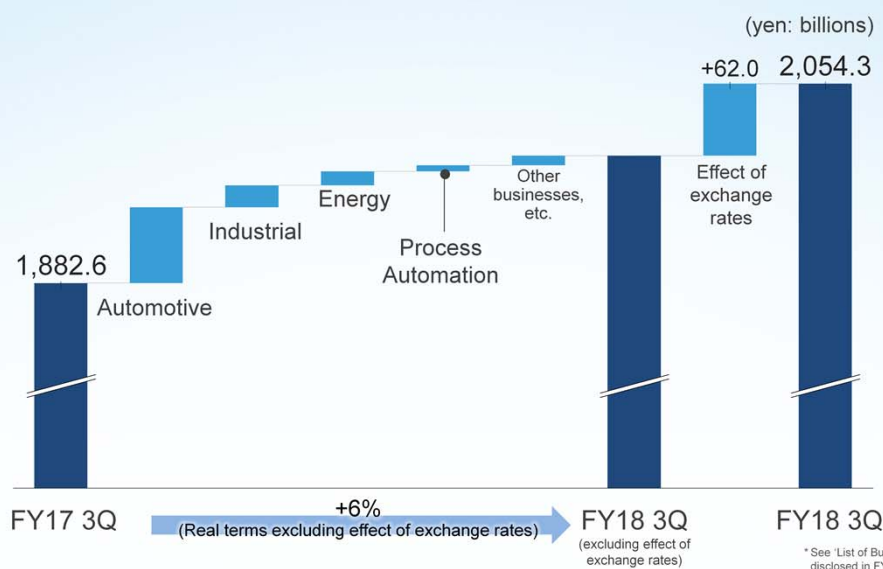
	FY18 3Q	FY17 3Q	vs. FY17 3Q	
Sales	2,054.3	1,882.6	+9% (+6%)*	+171.7
Operating profit	120.1	97.6	+23%	+22.5
Other income/loss**	-4.6	-10.0	-	+5.4
Non-operating income/loss	-1.4	-0.2	-	-1.2
Profit before income taxes	118.7	97.4	+22%	+21.3
Net profit attributable to Panasonic Corporation stockholders	81.2	64.0	+27%	+17.2
Exchange rates	1 US dollar	113 yen	* Real terms excluding the effect of exchange rates (unreviewed) ** Other income/loss = Other income (expenses) + Share of profit of investments accounted for using the equity method	
	1 Euro	133 yen		
	1 Renminbi	17.1 yen		

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- This table shows the consolidated financial results for the third quarter of FY18.
- Sales increased by 9% from the same period last year. Even in real terms, excluding the effect of exchange rates and new consolidations, sales increased for five quarters in a row, and they continued on a growth path.
- Operating profit increased by 22.5 billion yen to 120.1 billion yen.
Profit before income taxes increased by 21.3 billion yen to 118.7 billion yen.
Net profit increased by 17.2 billion yen to 81.2 billion yen.
- Results for the nine-month period will be given as a reference of this presentation.

FY18 3Q Sales Analysis *



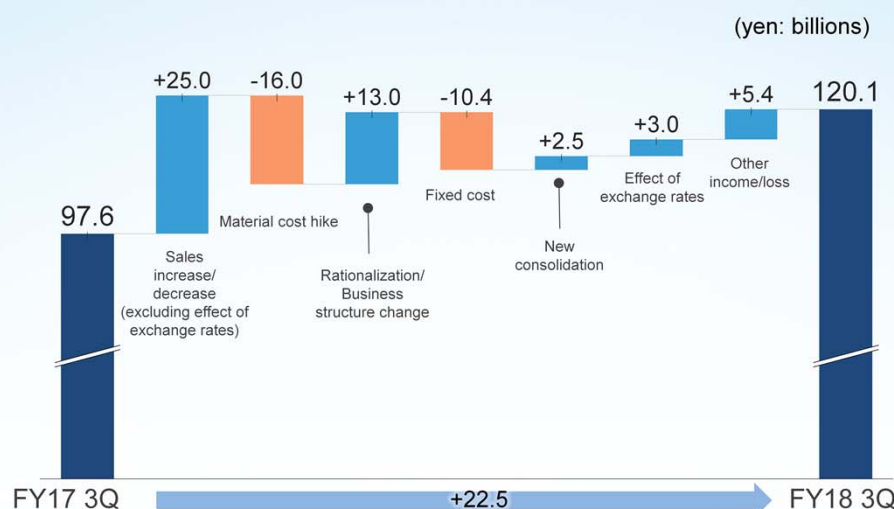
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Fiscal 2018 Third Quarter and Nine-Month Financial Results

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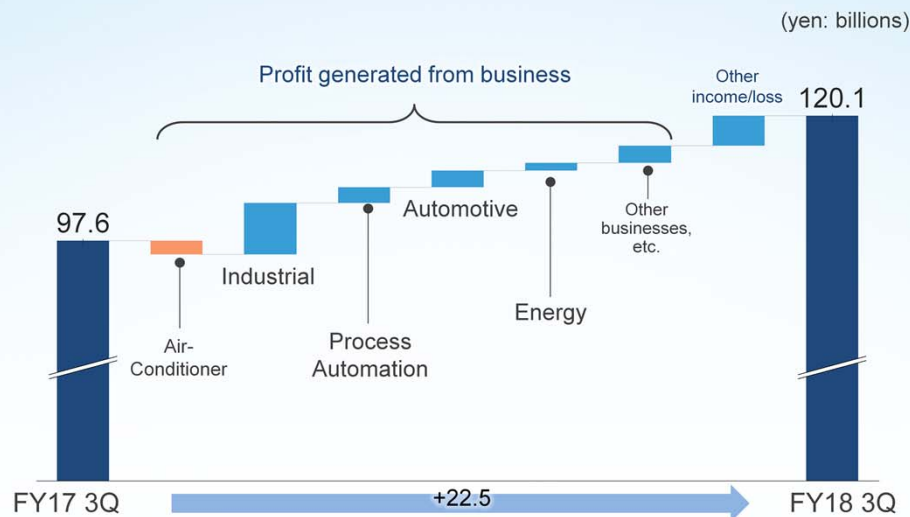
- This graph shows our sales analysis by business, based on the Businesses whose sales are disclosed.
- For the third quarter as well, Automotive continued to increase significantly due to Automotive Infotainment Systems and the new consolidation of Ficosa.
- In addition, increased sales were contributed by: Industrial, where automotive and industrial devices performed strongly; Energy, with its growth in automotive batteries; and Process Automation, where sales of electronic component mounting equipment expanded.

FY18 3Q Operating Profit Analysis



- Next, let's look at year-on-year changes in operating profit.
- As shown here, operating profit increased by 25.0 billion yen, owing to steady sales growth.
- Following the first half, we felt an impact from price hikes of raw materials such as copper. However, to minimize this impact, we have promoted various efforts such as rationalization.
- The increase in fixed costs was kept to 10.4 billion yen, through carrying out reviews and strengthening management. However, we did make investments in growth businesses such as automotive-related businesses.
- Other income/loss improved due mainly to revised provision for legal-related expenses.
- Overall operating profit increased by 22.5 billion yen.

FY18 3Q Operating Profit Analysis by Business^{*}



* See "List of Businesses whose sales are disclosed in FY18" on the last page.

- This shows an analysis of year-on-year changes in operating profit for the Businesses whose sales are disclosed.
- Looking at profit generated from business, Air-Conditioner decreased due to the impact of price hikes of raw materials. Industrial showed a significant increase, through profit improvements achieved in such businesses as Device Solutions, in addition to profit growth in Electromechanical Control, which is one of the high-growth businesses.
- In addition to these improvements, profit increased in Process Automation, Automotive, and Energy, in which businesses grew steadily.

FY18 3Q Operating Profit and Net Profit

(yen: billions)

	FY18 3Q	FY17 3Q	vs. FY17 3Q
Operating profit	120.1	97.6	+22.5
Non-operating income/loss	-1.4	-0.2	-1.2
Profit before income taxes	118.7	97.4	+21.3
Income taxes	-32.8	-28.2	-4.6
Net profit	85.9	69.2	+16.7
Net profit attributable to Panasonic Corporation stockholders	81.2	64.0	+17.2
Net profit attributable to non-controlling interests	4.7	5.2	-0.5

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Fiscal 2018 Third Quarter and Nine-Month Financial Results

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- This slide shows details of profit and loss, from operating profit to net profit.

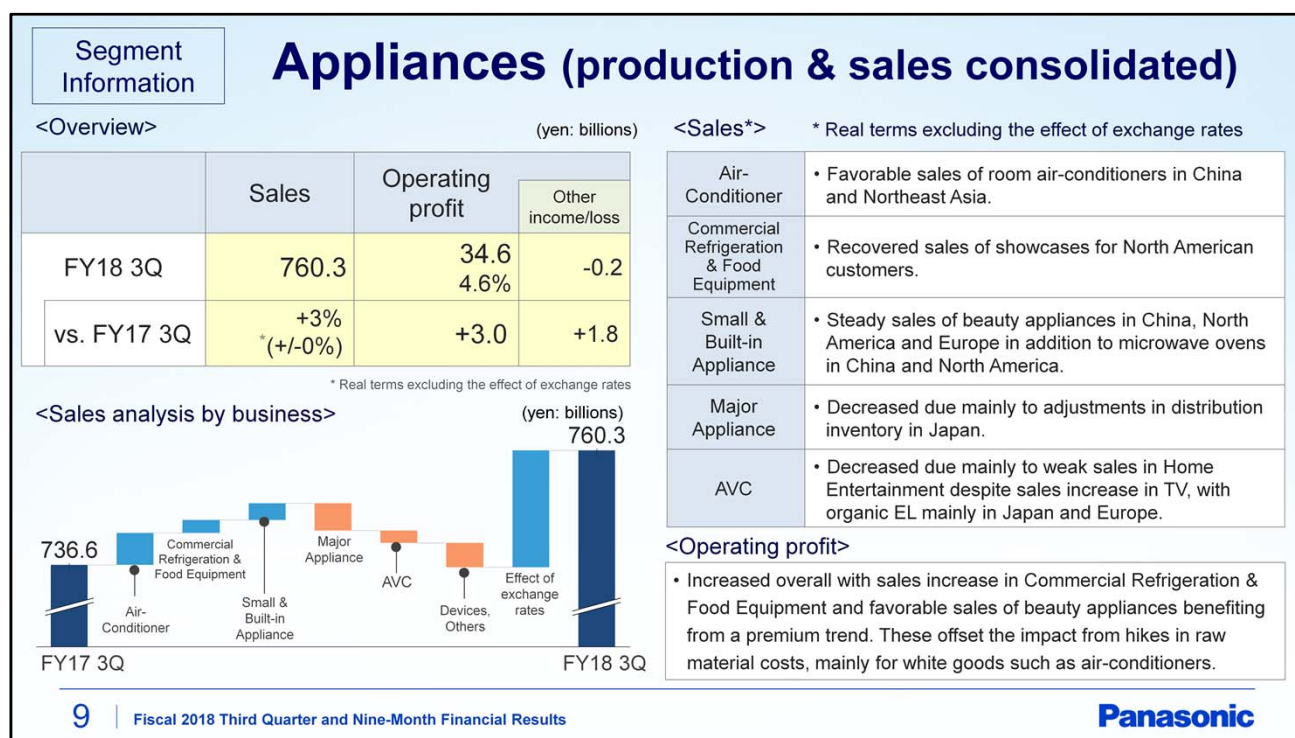
FY18 3Q Results by Segment

(yen: billions)

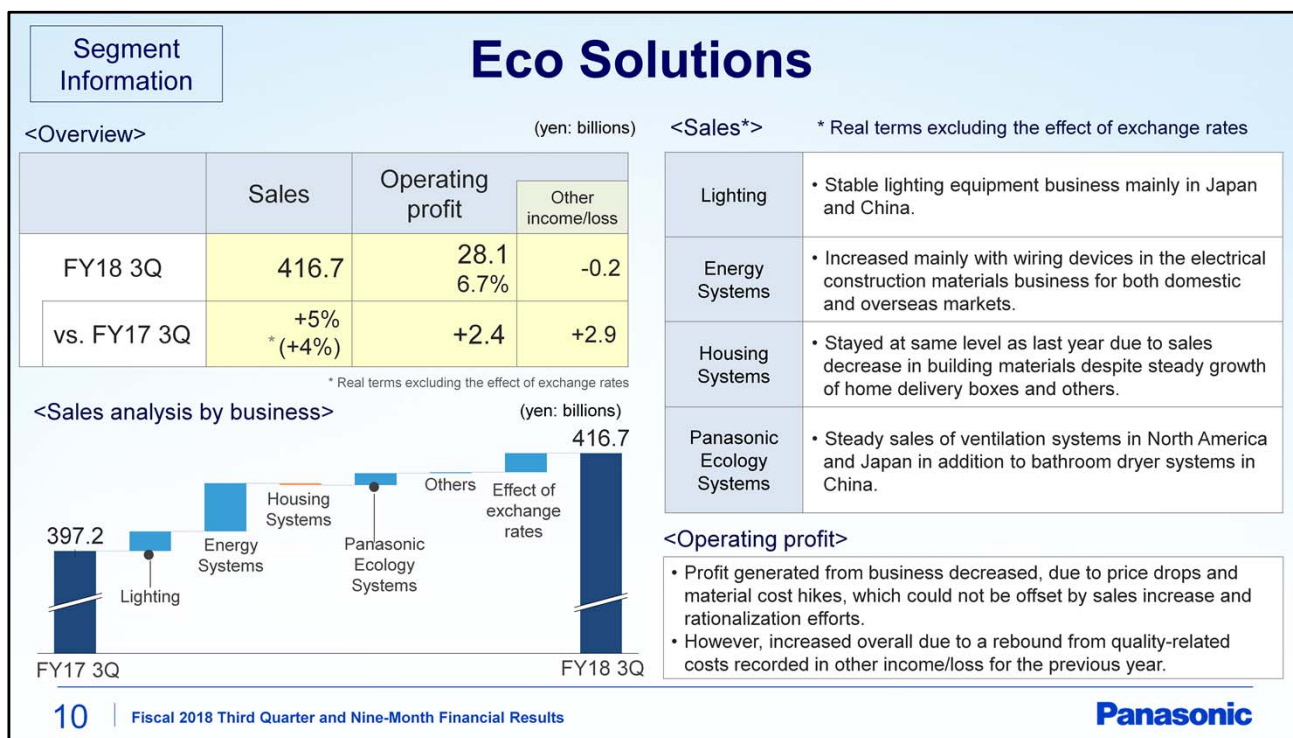
	FY18 3Q				Reference: Included in Operating profit	
	Sales	vs. FY17 3Q	Operating profit	vs. FY17 3Q	Other income/loss	vs. FY17 3Q
Appliances	689.0	+19.8	30.6	+0.7	-1.0	+0.9
Eco Solutions	416.7	+19.5	28.1	+2.4	-0.2	+2.9
Connected Solutions	281.1	+23.2	38.7	+18.9	+8.5	+9.5
Automotive & Industrial Systems	731.6	+114.9	23.7	+6.4	-8.4	-5.2
Other *	131.6	-9.4	-2.2	+0.8	-0.3	+3.4
Subtotal	2,250.0	+168.0	118.9	+29.2	-1.4	+11.5
Eliminations and adjustments	-195.7	+3.7	1.2	-6.7	-3.2	-6.1
Total	2,054.3	+171.7	120.1	+22.5	-4.6	+5.4
Appliances (production and sales consolidated)	760.3	+23.7	34.6	+3.0	-0.2	+1.8

* PanaHome is included in Other segment.

- This chart shows results by segment. Sales and profit growth were achieved in all Divisional Companies.
- Details will be given in the following slides.



- Let's start with the results of Appliances based on consolidated production and sales.
- Sales in real terms, excluding the effect of exchange rates, stayed at the same level as last year.
- Sales showed stable growth in Air-Conditioner, Commercial Refrigeration & Food Equipment, and Small & Built-in Appliance.
- However, sales decreased in Major Appliance, due mainly to adjustments in the distribution inventory in Japan, and in AVC, due mainly to weak sales in Home Entertainment in Japan.
- Overall operating profit increased with the contribution of increased sales in Commercial Refrigeration & Food Equipment and with favorable sales of beauty appliances. These offset the impact from hikes in raw material costs, mainly for white goods such as air-conditioners.



- Next, let's look at Eco Solutions.
- Sales increased by 4% from last year in real terms, excluding the effect of exchange rates.
- In particular, in Energy Systems, sales increased significantly in step with the favorable electrical construction materials business in Japan and overseas.
- Profit generated from business decreased, due to price drops and material cost hikes. However, operating profit increased overall due to the rebound from quality-related costs recorded in the previous year.

Segment Information

Connected Solutions

<Overview>

(yen: billions)

	Sales	Operating profit	Other income/loss
FY18 3Q	281.1	38.7 13.8%	8.5
vs. FY17 3Q	+9% *(+6%)	+18.9	+9.5

* Real terms excluding the effect of exchange rates

<Sales analysis by business>

(yen: billions)

Waterfall chart showing sales analysis by business from FY17 3Q to FY18 3Q. The chart starts with FY17 3Q sales of 257.9 billion yen. It then adds contributions from Avionics (decrease), Process Automation (increase), Media Entertainment (increase), Mobile Solutions (increase), PSSJ (increase), and Others (increase). Finally, it adjusts for the effect of exchange rates to reach FY18 3Q sales of 281.1 billion yen.

Business	Change (FY18 3Q vs FY17 3Q)
Avionics	-
Process Automation	+
Media Entertainment	+
Mobile Solutions	+
PSSJ	+
Others	+
Effect of exchange rates	+
FY18 3Q Total	281.1

<Sales*>

* Real terms excluding the effect of exchange rates

Avionics	• Decreased due to in-flight entertainment systems deliveries pushed out to 4Q, despite favorable performance of repairs & maintenance services business.
Process Automation	• Increased due to favorable sales of electronic component mounting equipment mainly for automotive and ICT industries.
Media Entertainment	• Increased due to favorable projector sales mainly with high-brightness models, in addition to sales expansion of professional AV and flat panels.
Mobile Solutions	• Increased with favorable sales of rugged handheld tablets in overseas markets, in addition to PCs and payment terminals in the Japanese market.
PSSJ **	• Increased driven by PCs and payment terminals, in addition to sales for retail and logistics industries.

** PSSJ: Panasonic System Solutions Japan Co., Ltd.

<Operating profit>

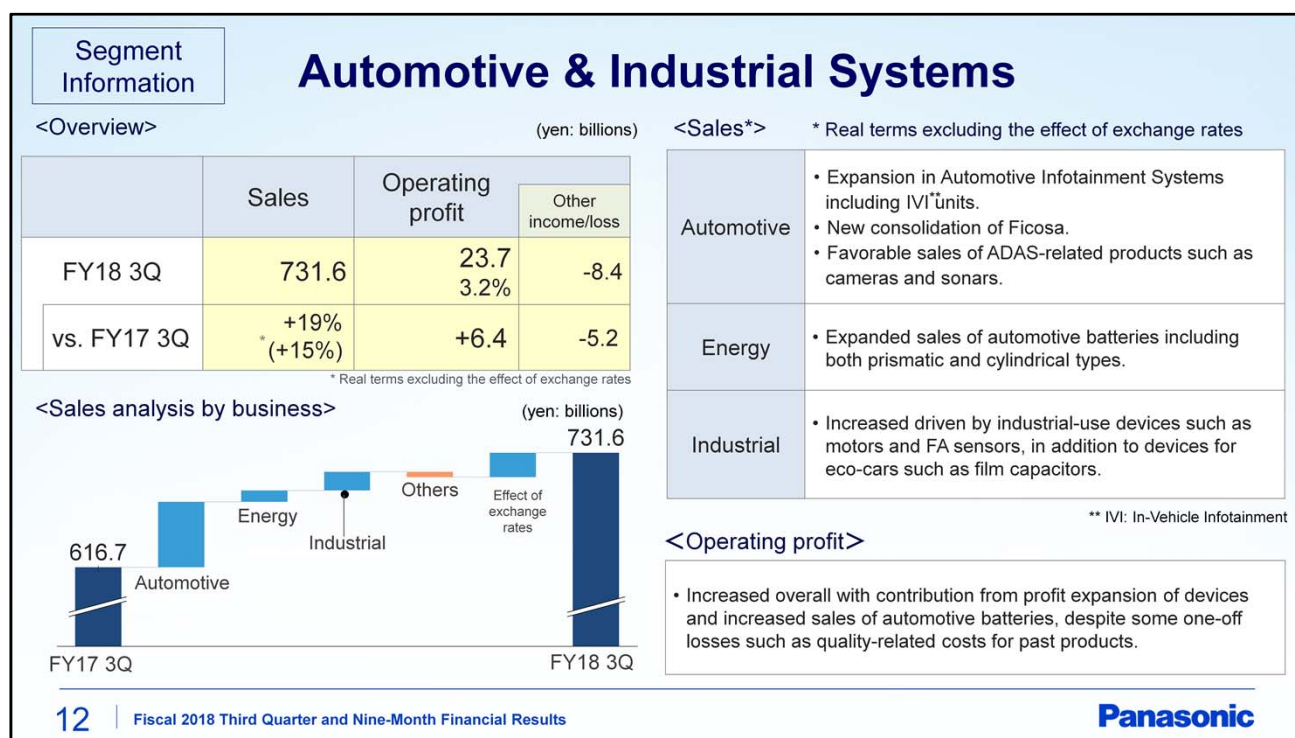
- Sales increases mainly in Process Automation, and improved model mix in Media Entertainment contributed to profit increase.
- Other income/loss improved due mainly to revised provision for legal-related expenses, leading to a significant increase overall.

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Fiscal 2018 Third Quarter and Nine-Month Financial Results

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- Next, let's look at Connected Solutions.
- Sales increased by 6% from last year in real terms, excluding the effects of exchange rates.
- In Avionics, sales decreased due to deliveries of in-flight entertainment systems being pushed out from this quarter.
- Sales increased in Process Automation due to favorable sales of electronic component mounting equipment mainly for the automotive and ICT industries.
- In Mobile Solutions, sales increased with the contributions from notebook PCs and payment terminals in Japan.
- Operating profit increased significantly, due mainly to sales expansion in Process Automation, an improved model mix in Media Entertainment, and revised provision for legal-related expenses.



- Finally, let's look at Automotive & Industrial Systems.
- Sales increased by 15% from last year in real terms, excluding the effects of exchange rates.
- In Automotive, the growth of Automotive Infotainment Systems and the new consolidation of Ficosa, in addition to favorable sales of ADAS-related products such as cameras and sonars, contributed to increased sales.
- In Energy, sales of both cylindrical and prismatic automotive batteries increased.
- In Industrial, sales increased driven by industrial-use devices such as motors and FA sensors, in addition to devices for eco-cars such as film capacitors.
- For operating profit, profit generated from business saw a significant improvement with profit expansion of devices and increased sales of automotive batteries, despite some one-off losses such as quality-related costs.

Contents

1. FY18 Third Quarter Financial Results

2. FY18 Full-year Financial Forecast

- Now, I will explain our FY18 full-year forecast.

FY18 Full-Year Forecast Revision

(As of February 5, 2018)

(yen : billions)

		FY18(e)	FY18(e) (As of May 11, 2017)	Difference	FY17	vs FY17
Sales		7,950.0	7,800.0	+150.0	7,343.7	+606.3
Operating profit		350.0	335.0	+15.0	276.8	+73.2
	Other income/loss*	-45.0	-50.0	+5.0	-66.8	+21.8
Non-operating income/loss		-5.0	-10.0	+5.0	-1.7	-3.3
Profit before income taxes		345.0	325.0	+20.0	275.1	+69.9
Income taxes and others**		-135.0	-165.0	+30.0	-125.7	-9.3
Net profit attributable to Panasonic Corporation stockholders		210.0	160.0	+50.0	149.4	+60.6

Exchange rates	1 US dollar	111 yen	110 yen	+1 yen	108 yen	+3 yen
	1 Euro	129 yen	120 yen	+ 9 yen	119 yen	+10 yen
	1 Renminbi	16.7 yen	15.9 yen	+0.8 yen	16.1 yen	+0.6 yen

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

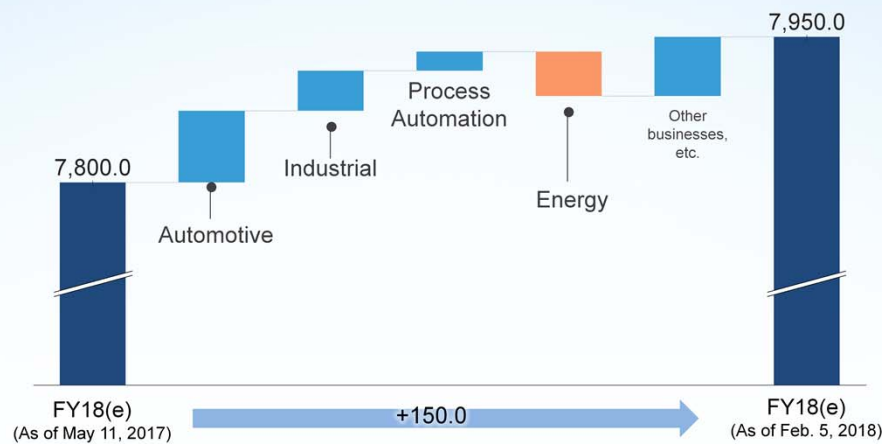
** Income taxes and net profit attributable to non-controlling interests

- Sales will be revised upward by 150.0 billion yen from the original forecast to 7,950.0 billion yen, mainly driven by Automotive.
- Operating profit will be revised upward by 15.0 billion yen to 350.0 billion yen, with contributions from Industrial and other businesses.
- Net profit will be revised upward by 50.0 billion yen to 210.0 billion yen, due to increased profit before income taxes, improvements in income taxes and decreased non-controlling interests.

FY18 Full-Year Sales Forecast Revision Analysis

(Revision from May 11, 2017)

(yen : billions)

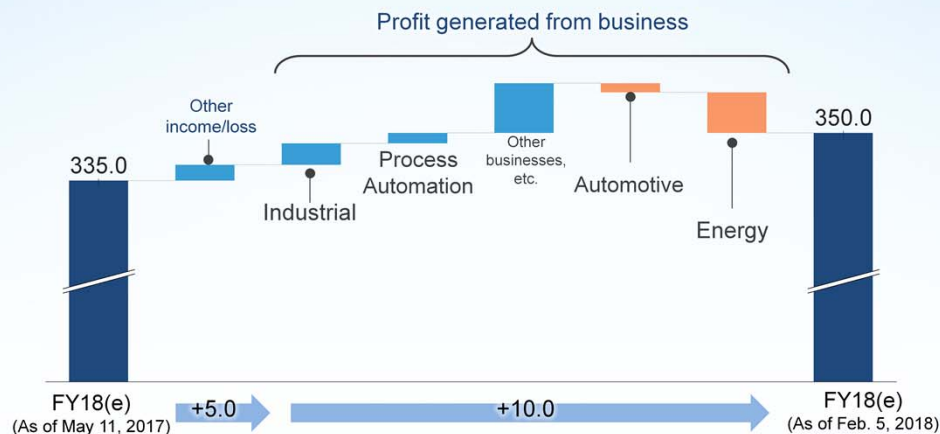


- This chart shows our analysis of the sales forecast revisions.
- Automotive saw sales expansion in Automotive Infotainment Systems in Japan and the U.S., as well as stable growth in Ficosa.
- Industrial saw a significant sales expansion mainly in Electromechanical Control, through its shift to automotive- and industrial-related areas.
- In Process Automation, sales of electronic component mounting equipment for the ICT industry were higher than expected.
- For Energy, sales of automotive batteries in North America being pushed out to future periods have been factored into the forecast.

FY18 Full-Year Operating Profit Forecast Revision by Business*

(Revision from May 11, 2017)

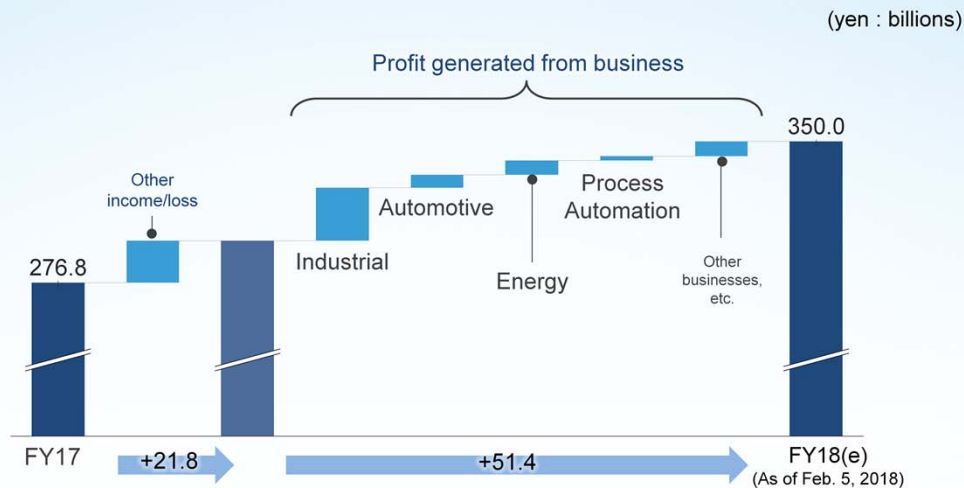
(yen : billions)



* See 'List of Businesses whose sales are disclosed in FY18' on the last page.

- Next, I'll discuss our revisions of the operating profit forecasts.
- Other income/loss is improved by 5.0 billion yen due mainly to revised provision for legal-related expenses.
- Profit generated from business will be revised upward by 10.0 billion yen, mainly driven by increased profit from the sales expansion in Industrial.
- Profit growth in Industrial and other businesses offset the impact of short-term profit downturns in Automotive and Energy.
- As shown here, businesses with steady profit growth support our mid- and long-term automotive-related business strategies.

FY18 Full-Year Operating Profit Forecast by Business^{*} (VS FY17)



- This chart shows improvements in operating profit from last year.
- Other income/loss is expected to improve by 21.8 billion yen from last year as a result of improvement efforts.
- Profit generated from business is expected to increase by 51.4 billion yen from last year. Steady growth can be seen in Industrial, which is making a shift to different areas, as well as in Automotive and in Energy, which are promoting further efforts as high-growth businesses.

FY18 Full-Year Forecast Revision by Segment

(Revision from May 11, 2017)

(yen : billions)

	FY18(e)				Reference: Included in Operating profit	
	Sales	Difference	Operating profit	Difference	Other income/loss	Difference
Appliances	2,570.0	+20.0	106.0	-5.0	-2.0	+2.0
Eco Solutions	1,626.0	-	72.0	-	-12.0	-
Connected Solutions	1,111.5	+8.5	95.0	+26.0	3.0	+11.0
Automotive & Industrial Systems	2,740.0	+80.0	86.0	-7.0	-13.0	-1.0
Other *	680.0	-	12.0	+5.0	1.0	+5.0
Subtotal	8,727.5	+108.5	371.0	+19.0	-23.0	+17.0
Eliminations and adjustments	-777.5	+41.5	-21.0	-4.0	-22.0	-12.0
Total	7,950.0	+150.0	350.0	+15.0	-45.0	+5.0
Appliances (production and sales consolidated)	2,780.0	+30.0	107.0	-5.0	-2.0	+2.0

* PanaHome is included in Other segment.

- This slide shows revisions by segment.
- For Appliances, sales will be revised upward. However, operating profit will be revised downward, due mainly to cost hikes for raw materials.
- For Connected Solutions, sales and operating profit will be revised upward due mainly to the favorable situation in Process Automation.
- For Automotive and Industrial Systems, sales will be revised upward with the sales growth in Automotive Infotainment Systems. However, operating profit will be revised downward in line with revisions to the sales plan for automotive batteries.

Revision of FY18 Forecast for TV and Six Large-Scale BDs

(Revision from October 31, 2017)

(yen: billions)

	FY18(e)				Reference: Included in Operating profit	
	Sales	Difference	Operating profit	Difference	Other income/loss	Difference
Air-Conditioner *	494.5	-	25.0	-2.6	1.8	-
Lighting	325.0	-	24.3	-	-1.0	-
Housing Systems	372.0	-	16.9	-	-0.1	-
Automotive Infotainment Systems	565.5	+10.0	18.0	-9.0	-7.0	-7.0
Rechargeable Battery **	426.5	-45.0	-5.4	-12.0	0.8	-
PanaHome	365.0	-	11.7	-	-0.3	-
TV *	324.9	-	0.7	-	-0.6	-

* Including sales division (production & sales consolidated)

** Rechargeable Battery BD + Tesla BU

- This slide shows revisions to the forecasts for TV and six large-scale BDs.
- Automotive Infotainment Systems sales will be revised upward. However, operating profit will be revised downward due to one-off losses and additional costs needed for launching a vertical take-off for new products. Measures to normalize these operational issues will continue to be promoted.
- Rechargeable Battery will be revised downward for sales and operating profit, in line with revising the sales plan for the automotive battery business in North America. Sales for this fiscal year will be pushed back, but strong demand for automotive batteries continues in North America. For the next fiscal year and onward, we will continue to communicate closely with our customers and thus steadily produce and supply automotive batteries.

Annual Dividends Forecast

	Interim dividends	Year-end dividends(e)	Total dividends(e)
FY18	10 yen	20 yen	30 yen
FY17	10 yen	15 yen	25 yen

- Finally, let me give our annual dividends forecast.
- In line with the upward revision of net profit announced today, the forecast of this fiscal year's annual dividends will be 30 yen, which is 5 yen higher than the previous year.

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A Better Life, A Better World

- 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 review 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)

FY18 3Q TV and Six Large-Scale BDs

(yen: billions)

	FY18 3Q				Reference: Included in Operating profit	
	Sales	vs. FY17 3Q	Operating profit	vs. FY17 3Q	Other income/loss	vs. FY17 3Q
Air-Conditioner *	99.9	+9.7	1.0	-3.5	-0.1	-1.0
Lighting	90.5	+5.1	10.1	+1.5	-0.2	+0.4
Housing Systems	98.1	-0.4	5.2	-1.3	0.0	-0.5
Automotive Infotainment Systems	153.2	+28.1	-0.9	-7.0	-8.0	-8.1
Rechargeable Battery **	109.8	+9.6	-1.3	+3.6	-0.8	+1.6
PanaHome	73.3	-11.2	-1.2	-2.4	-0.1	+0.0
TV *	104.0	+8.0	0.8	-1.5	-0.1	+0.2

* Including sales division (production & sales consolidated)

** Rechargeable Battery BD + Tesla BU

(Reference)

FY18 Nine-Month (Apr.-Dec.) Results

(yen: billions)

	FY18 9M	FY17 9M	vs. FY17 9M	
Sales	5,912.2	5,422.4	+9% (+6%)*	+489.8
Operating profit	316.7	275.7	+15%	+41.0
Other income/loss**	-10.7	4.1	-	-14.8
Non-operating income/loss	-3.2	2.8	-	-6.0
Profit before income taxes	313.5	278.5	+13%	+35.0
Net profit attributable to Panasonic Corporation stockholders	200.1	197.5	+1%	+2.6

Exchange rates	1 US dollar	112 yen	107 yen
	1 Euro	129 yen	118 yen
	1 Renminbi	16.6 yen	16.0 yen

* Real terms excluding the effect of exchange rates (unreviewed)

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

(Reference)

FY18 Nine-Month (Apr.-Dec.) Operating Profit and Net Profit

(yen: billions)

	FY18 9M	FY17 9M	vs. FY17 9M
Operating profit	316.7	275.7	+41.0
Non-operating income/loss	-3.2	2.8	-6.0
Profit before income taxes	313.5	278.5	+35.0
Income taxes	-101.6	-64.4	-37.2
Net profit	211.9	214.1	-2.2
Net profit attributable to Panasonic Corporation stockholders	200.1	197.5	+2.6
Net profit attributable to non-controlling interests	11.8	16.6	-4.8

(Reference)

FY18 Nine-Month (Apr.-Dec.) Results by Segment

(yen: billions)

	FY18 9M				Reference: Included in Operating profit	
	Sales	vs. FY17 9M	Operating profit	vs. FY17 9M	Other income/loss	vs. FY17 9M
Appliances	2,016.4	+70.0	103.3	+3.9	0.2	+3.9
Eco Solutions	1,174.0	+50.2	49.4	+2.2	-6.0	-4.2
Connected Solutions	812.4	+57.3	79.1	+22.8	9.4	+10.2
Automotive & Industrial Systems	2,074.6	+280.1	62.2	-10.9	-13.2	-42.7
Other *	419.1	+3.4	0.0	+2.4	4.4	+8.5
Subtotal	6,496.5	+461.0	294.0	+20.4	-5.2	-24.3
Eliminations and adjustments	-584.3	+28.8	22.7	+20.6	-5.5	+9.5
Total	5,912.2	+489.8	316.7	+41.0	-10.7	-14.8
Appliances (production and sales consolidated)	2,180.1	+85.8	104.6	+7.0	0.9	+4.8

* PanaHome is included in Other segment.

(Reference)

FY18 Nine-Month (Apr.-Dec.) TV and Six Large-Scale BDs

(yen: billions)

	FY18 9M				Reference: Included in Operating profit	
	Sales	vs. FY17 9M	Operating profit	vs. FY17 9M	Other income/loss	vs. FY17 9M
Air-Conditioner *	376.1	+21.7	22.3	-4.0	1.9	+2.0
Lighting	235.6	+8.8	18.1	+2.8	-0.6	-2.1
Housing Systems	279.8	+7.7	11.9	+1.1	0.3	+0.7
Automotive Infotainment Systems	423.4	+54.7	8.0	-9.9	-7.9	-7.8
Rechargeable Battery **	303.9	+39.2	-9.7	-14.2	-1.8	-19.4
PanaHome	228.3	-18.5	-2.0	-4.7	0.0	+0.3
TV *	267.2	+23.5	1.5	-5.4	-0.7	-0.2

* Including sales division (production & sales consolidated)

** Rechargeable Battery BD + Tesla BU

(Reference)

(Excerpt from Supplemental Consolidated Financial Data for Fiscal 2018
Third Quarter and Nine Months, ended December 31, 2017)

Supplemental Consolidated Financial Data for Fiscal 2018 Third Quarter and Nine Months, ended December 31, 2017

1. Segment Information

yen (omitted)

	Fiscal 2018 3Q					Fiscal 2018 Nine Months ended December 31, 2017				
	Sales	18/17	Operating Profit	% of sales	18/17	Sales	18/17	Operating Profit	% of sales	18/17
Appliances (AP)	689.0	103%	30.6	4.4%	102%	2,016.4	104%	103.3	5.1%	104%
Eco Solutions (ES)	416.7	105%	28.1	6.7%	109%	1,174.0	104%	49.4	4.2%	105%
Connected Solutions (CNS)	281.1	109%	38.7	13.8%	195%	812.4	108%	79.1	9.7%	140%
Automotive & Industrial Systems (AIS)	731.6	119%	23.7	3.2%	138%	2,074.6	116%	62.2	3.0%	85%
Other	131.6	93%	-2.2	-1.6%	-	419.1	101%	0.0	0.0%	-
Subtotal	2,250.0	108%	118.9	5.3%	133%	6,496.5	108%	294.0	4.5%	107%
Eliminations and Adjustments *1	-195.7	-	1.2	-	-	-584.3	-	22.7	-	-
Total	2,054.3	109%	120.1	5.8%	123%	5,912.2	109%	316.7	5.4%	115%
Appliances (production and sales consolidated) *2	760.3	103%	34.6	4.6%	109%	2,180.1	104%	104.6	4.8%	107%

*1 The figures in "Eliminations and Adjustments" include revenues and expenses which are not attributable to any reportable segments for the purpose of evaluating operating results of each segment, consolidation adjustments, and eliminations of intersegment transactions.

*2 The figures in "Appliances (production and sales consolidated)" include the sales and profits of sales division for consumer products, which are included in "Eliminations and Adjustments."

2. Business Division Information

		yen (billions)			
		Fiscal 2018 3Q		Fiscal 2018 Nine Months ended December 31, 2017	
		Sales	18/17	Sales	18/17
AP	Air-Conditioner Business	99.9	111%	376.1	106%
	Commercial Refrigeration & Food Equipment Business	69.5	107%	205.1	101%
	Small & Built-in Appliance Business	118.5	106%	317.5	105%
	Major Appliance Business	135.0	98%	396.6	103%
	A/C Business	212.8	104%	553.8	108%
ES	Lighting BD	90.5	106%	235.6	104%
	Energy Systems BD	93.1	113%	258.9	109%
	Housing Systems BD	98.1	100%	279.8	103%
	Panasonic Ecology Systems Co., Ltd.	41.9	109%	115.0	103%
ONS	Avionics Business	70.1	93%	203.0	94%
	Process Automation BD	43.2	119%	141.4	128%
	Media Entertainment BD	34.4	111%	100.1	112%
	Mobile Solutions BD	62.0	135%	171.9	128%
AIS	PSSJ	70.2	110%	191.0	107%
	Automotive Business	241.1	144%	668.2	137%
	Energy Business	152.0	110%	413.1	113%
	Industrial Business	242.5	113%	709.8	109%

3. Capital Investment by Segments

		yen (billions)			
		Fiscal 2018 3Q		Fiscal 2018 Nine Months ended December 31, 2017	
			18-17		18-17
Appliances		14.4	+0.4	35.8	+3.1
Eco Solutions		9.5	+2.3	27.2	+4.5
Connected Solutions		4.7	-0.4	12.7	-2.3
Automotive & Industrial Systems		54.9	+6.2	162.2	+58.5
Other		5.4	-5.0	36.4	+11.2
Total		88.9	+3.5	274.3	+75.0

Note: These figures are calculated on an accrual basis.

4. Foreign Currency Exchange Rates

Rates Used for Consolidation					
	Fiscal 2017 3Q	Fiscal 2017 Nine Months ended December 31, 2016	Fiscal 2017 Full Year	Fiscal 2018 3Q	Fiscal 2018 Nine Months ended December 31, 2017
U.S. Dollars	¥109	¥107	¥108	¥113	¥112
Euro	¥118	¥118	¥119	¥133	¥129
Renminbi	¥16.0	¥16.0	¥16.1	¥17.1	¥16.6

Note: Average rate

Supplemental Consolidated Financial Data for Fiscal 2018 Second Quarter and Six Months, ended September 30, 2017

1. Segment Information

yen (billions)

	Fiscal 2018 2Q					Fiscal 2018 Six Months ended September 30, 2017				
	Sales	18/17	Operating Profit	% of sales	18/17	Sales	18/17	Operating Profit	% of sales	18/17
Appliances (AP)	644.1	106%	27.7	4.3%	106%	1,327.4	104%	72.7	5.5%	105%
Eco Solutions (ES)	396.1	105%	15.9	4.0%	98%	757.3	104%	21.3	2.8%	99%
Connected Solutions (CNS)	282.5	114%	24.3	8.6%	127%	531.3	107%	40.4	7.6%	111%
Automotive & Industrial Systems (AIS)	686.6	115%	20.8	3.0%	50%	1,343.0	114%	38.5	2.9%	69%
Other	160.1	107%	3.6	2.2%	86%	287.5	105%	2.2	0.8%	338%
Subtotal	2,169.4	110%	92.3	4.2%	86%	4,246.5	107%	175.1	4.1%	95%
Eliminations and Adjustments *1	-176.8	-	20.4	-	-	-388.6	-	21.5	-	-
Total	1,992.6	113%	112.7	5.7%	106%	3,857.9	109%	196.6	5.1%	110%
Appliances (production and sales consolidated) *2	691.3	108%	27.3	3.9%	111%	1,419.8	105%	69.9	4.9%	106%

*1 The figures in "Eliminations and Adjustments" include revenues and expenses which are not attributable to any reportable segments for the purpose of evaluating operating results of each segment, consolidation adjustments, and eliminations of intersegment transactions.

*2 The figures in "Appliances (production and sales consolidated)" include the sales and profits of sales division for consumer products, which are included in "Eliminations and Adjustments."

2. Business Division Information

		yen (billions)			
		Fiscal 2018 2Q		Fiscal 2018 Six Months ended September 30, 2017	
		Sales	18/17	Sales	18/17
AP	Air-Conditioner Business	115.9	106%	276.1	105%
	Commercial Refrigeration & Food Equipment Business	68.7	105%	135.5	99%
	Small & Built-in Appliance Business	98.4	106%	199.0	104%
	Major Appliance Business	136.8	106%	261.7	105%
	AVC Business	170.6	116%	341.0	111%
ES	Lighting BD	76.9	103%	145.1	103%
	Energy Systems BD	86.7	109%	165.8	107%
	Housing Systems BD	92.8	102%	181.7	105%
	Panasonic Ecology Systems Co., Ltd.	36.2	102%	73.1	99%
CNS	Avionics Business	71.0	107%	132.9	94%
	Process Automation BD	52.9	138%	98.2	132%
	Media Entertainment BD	34.5	117%	65.7	112%
	Mobile Solutions BD	56.9	137%	109.9	124%
	PSSJ	65.9	103%	120.8	105%
AIS	Automotive Business	220.3	138%	427.1	133%
	Energy Business	133.8	113%	261.1	115%
	Industrial Business	240.2	110%	467.3	107%

3. Capital Investment by Segments

		yen (billions)			
		Fiscal 2018 2Q		Fiscal 2018 Six Months ended September 30, 2017	
			18-17		18-17
Appliances		11.8	+0.8	21.4	+2.7
Eco Solutions		11.0	+2.1	17.7	+2.2
Connected Solutions		4.8	-1.4	8.0	-1.9
Automotive & Industrial Systems		59.1	+26.1	107.4	+52.3
Other		7.1	-2.9	30.9	+16.2
Total		93.8	+24.7	185.4	+71.5

Note: These figures are calculated on an accrual basis.

4. Foreign Currency Exchange Rates

Rates Used for Consolidation					
	Fiscal 2017 2Q	Fiscal 2017 Six Months ended September 30, 2016	Fiscal 2017 Full Year	Fiscal 2018 2Q	Fiscal 2018 Six Months ended September 30, 2017
U.S. Dollars	¥102	¥105	¥108	¥111	¥111
Euro	¥114	¥118	¥119	¥130	¥126
Renminbi	¥15.4	¥16.0	¥16.1	¥16.6	¥16.4

Note: Average rate

(Reference)

(Excerpt from Supplemental Consolidated Financial Data for Fiscal 2018
First Quarter, ended June 30, 2017)

Supplemental Consolidated Financial Data for Fiscal 2018 First Quarter, ended June 30, 2017

1. Segment Information

yen (billions)

	Fiscal 2018 1Q Results				
	Sales	18/17	Operating Profit	% of sales	18/17
Appliances (AP)	683.3	102%	45.0	6.6%	104%
Eco Solutions (ES)	361.2	103%	5.4	1.5%	102%
Connected Solutions (CNS)	248.8	100%	16.1	6.5%	93%
Automotive & Industrial Systems (AIS)	656.4	113%	17.7	2.7%	122%
Other	127.4	102%	-1.4	-1.1%	-
Subtotal	2,077.1	105%	82.8	4.0%	108%
Eliminations and Adjustments *1	-211.8	-	1.1	-	-
Total	1,865.3	105%	83.9	4.5%	117%
Appliances (production and sales consolidated) *2	728.5	102%	42.6	5.9%	103%

*1 The figures in "Eliminations and Adjustments" include revenues and expenses which are not attributable to any reportable segments for the purpose of evaluating operating results of each segment, consolidation adjustments, and eliminations of intersegment transactions.

*2 The figures in "Appliances (production and sales consolidated)" include the sales and profits of sales division for consumer products, which are included in "Eliminations and Adjustments."

2. Business Division Information

		yen (billions)	
		Fiscal 2018 1Q Results	
		Sales	18/17
AP	Air-Conditioner Business	160.3	103%
	Commercial Refrigeration & Food Equipment Business	66.8	92%
	Small & Built-in Appliance Business	100.6	102%
	Major Appliance Business	124.8	104%
	AVC Business	170.4	106%
ES	Lighting BD	68.2	102%
	Energy Systems BD	79.1	105%
	Housing Systems BD	88.9	108%
	Panasonic Ecology Systems Co., Ltd.	36.8	97%
CNS	Avionics Business	61.9	83%
	Process Automation BD	45.3	126%
	Media Entertainment BD	31.2	106%
	Mobile Solutions BD	53.0	112%
AIS	PSSJ	54.8	107%
	Automotive Business	206.8	128%
	Energy Business	127.3	118%
	Industrial Business	227.1	104%

3. Capital Investment by Segments

		yen (billions)	
		Fiscal 2018 1Q Results	
			18-17
Appliances		9.6	+1.9
Eco Solutions		6.7	+0.1
Connected Solutions		3.2	-0.5
Automotive & Industrial Systems		48.3	+26.2
Other		23.8	19.1
Total		91.6	+46.8

Note: These figures are calculated on an accrual basis.

4. Foreign Currency Exchange Rates

	Rates Used for Consolidation	
	Fiscal 2017 1Q	Fiscal 2018 1Q
U.S. Dollars	¥108	¥111
Euro	¥122	¥122
Renminbi	¥16.5	¥16.2

Note: Average rate

(Reference)

Segments and Business Divisions

Appliances	Connected Solutions	Automotive & Industrial Systems
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	Panasonic Avionics Corporation Process Automation BD Media Entertainment BD Mobile Solutions BD Security Systems BD Panasonic System Solutions Japan Co., Ltd.	Automotive Infotainment Systems BD Automotive Electronics Systems BD Ficosa International, S.A. 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.
Eco Solutions	Other	
Lighting BD Energy Systems BD Housing Systems BD Panasonic Ecology Systems Co., Ltd. Panasonic Cycle Technology Co., Ltd.	PanaHome Corporation	

As of February 5, 2018

(Reference)

List of Businesses whose sales are disclosed in FY18

Appliances	•Air-Conditioner Business	: Air-Conditioner Company
	•Commercial Refrigeration & Food Equipment Business	: Cold Chain BD, Hussmann Corporation
	•Small & Built-in Appliance Business	: Kitchen Appliances BD, Beauty and Living BD
	•Major Appliance Business	: Refrigerator BD, Laundry Systems and Vacuum Cleaner BD
	•AVC Business	: TV BD, Imaging Network BD, Home Entertainment BD, Communication Products BD
Eco Solutions	•Lighting BD	
	•Energy Systems BD	
	•Housing Systems BD	
	•Panasonic Ecology Systems Co., Ltd	
Connected Solutions	•Avionics Business	: Panasonic Avionics Corporation, Avionics BU
	•Process Automation BD	
	•Media Entertainment BD	
	•Mobile Solutions BD	
	•PSSJ	: Panasonic System Solutions Japan Co., Ltd.
Automotive & Industrial Systems	•Automotive Business	: Automotive Infotainment Systems BD, Automotive Electronics Systems BD, Ficosa International, S.A.
	•Energy Business	: Rechargeable Battery BD, Energy Device BD
	•Industrial Business	: Electromechanical Control BD, Panasonic Semiconductor Solutions Co., Ltd., Device Solutions BD, Electronic Materials BD, Panasonic Liquid Crystal Display Co., Ltd.

As of February 5, 2018