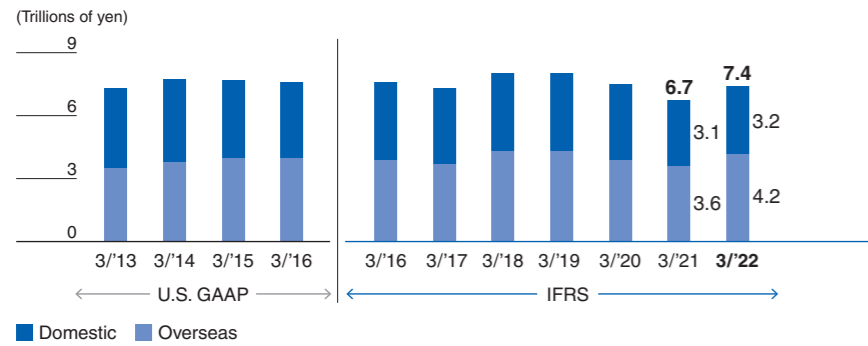


Financial Highlights

The Company and subsidiaries, years ended March 31

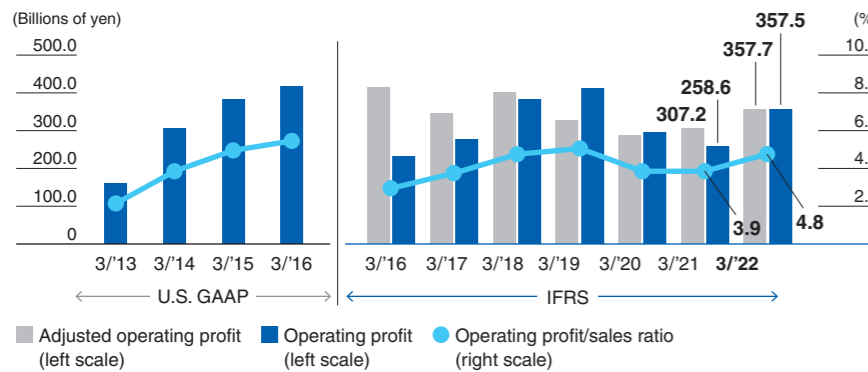
The Company began applying International Financial Reporting Standards (IFRS) on a voluntary basis in the fiscal year ended March 2017 (fiscal 2017). Financial figures for the fiscal year ended March 2016 are presented in accordance with both newly applied IFRS and conventionally applied U.S. GAAP (Generally Accepted Accounting Principles) respectively.

Net sales



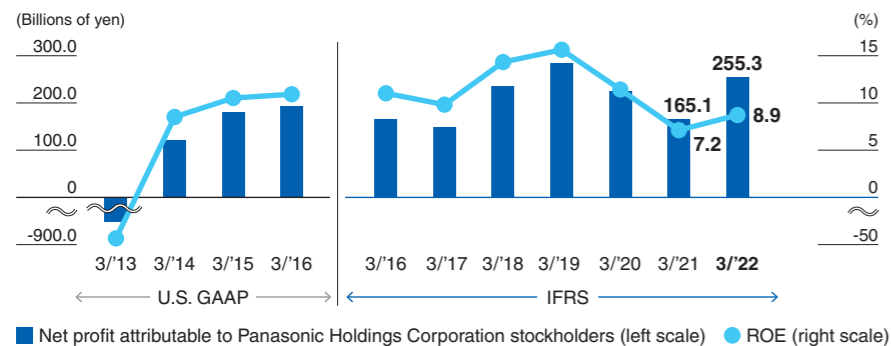
Sales increased from the previous fiscal year with increased sales in the Industry segment, where there was growth in the industrial and information & communication sectors in Japan, and in the Energy segment, where sales of automotive batteries increased overseas, as well as the new consolidation of Blue Yonder.

Operating profit and ratio to sales



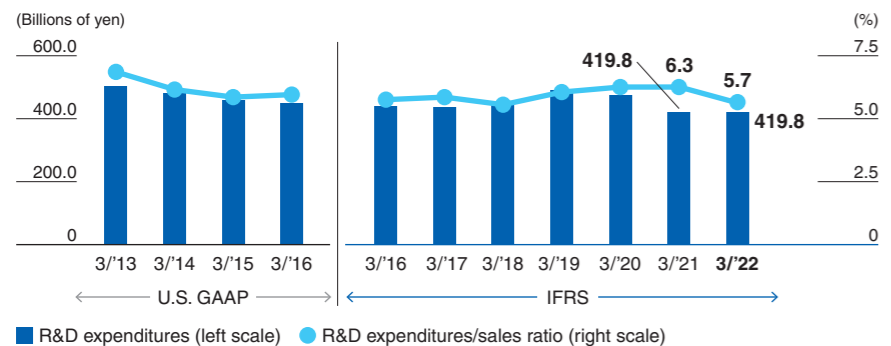
Adjusted operating profit increased from the previous fiscal year with a revision of selling prices as well as increased sales in the Industry and Energy segments, despite raw material price hikes that mainly affected the Lifestyle segment, along with temporary negative factors such as the impact of temporary accounting treatment related to "re-evaluation of assets and liabilities" upon the acquisition of Blue Yonder. In addition, under "Other income/loss," profit increased from the previous fiscal year due mainly to the gain from re-evaluation of existing equity in Blue Yonder upon its new consolidation and sale of assets.

Net profit attributable to Panasonic Holdings Corporation stockholders and ROE



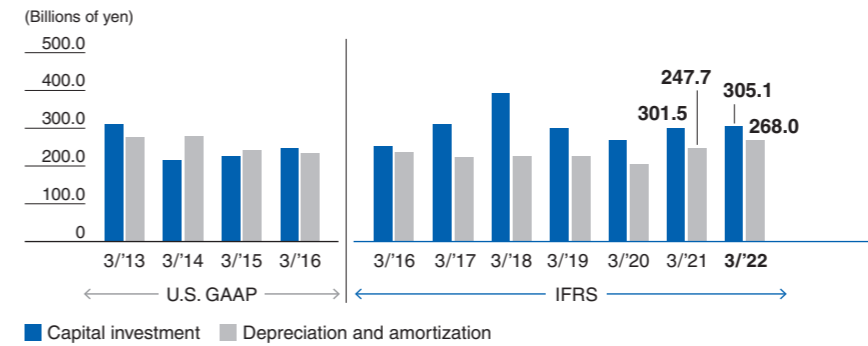
Net profit attributable to Panasonic Holdings Corporation stockholders was higher, and ROE also improved compared to the previous fiscal year.

R&D expenditures and ratio to sales



Based on growth strategies in key areas, we are focusing on developing new technologies and new products that will support the future. In addition, we are actively engaged in technical development aimed at the sustainable development of individual lifestyles and society, as well as the well-being of people both in mind and body.

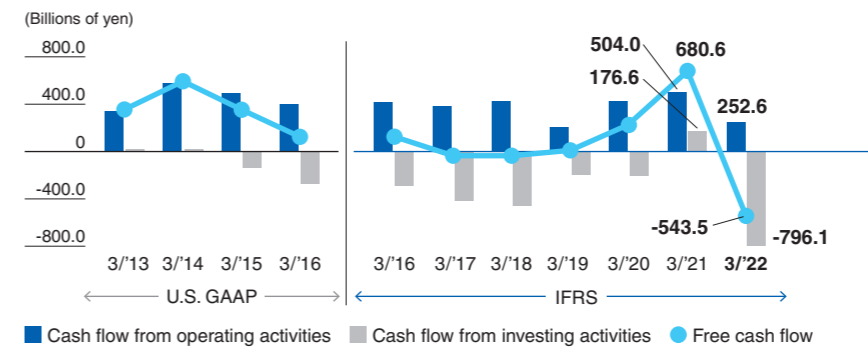
Capital investment, depreciation and amortization



Based on the idea of steadily investing in key businesses for future growth, we made capital investments in production facilities for home-use electric appliances and electrical construction materials, electronic components and control equipment, lithium-ion batteries for automotive use, in-vehicle systems, and equipment related to the B2B solutions business.

Note: Capital investment represents the amount of property, plant and equipment and intangible assets on an accrual basis (excluding increases due to business combinations). Depreciation and amortization includes depreciation of property, plant and equipment and amortization of intangible assets.

Free cash flows

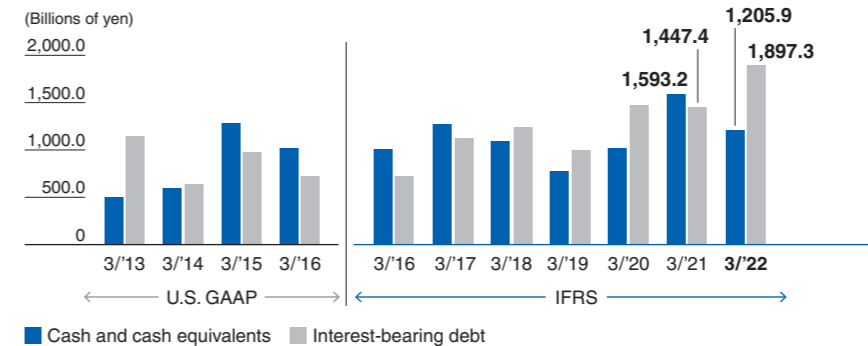


Cash flow from operating activities was 252.6 billion yen compared to 504.0 billion yen in the previous fiscal year due to the impact of external environmental factors such as port congestion and an increase in inventories to strategically secure parts and materials, despite an increase in net profit.

Cash flow from investing activities was -796.1 billion yen, compared to 176.6 billion yen in the previous fiscal year, due mainly to the acquisition of Blue Yonder.

Note: Lease receivables collected as a result of application of finance lease accounting as lessor — based on product supply contracts determined to contain leases — are included in cash flows from investing activities. (Lease receivables collected amounted to 24.6 billion yen in fiscal 2022, 6.8 billion yen in fiscal 2021, 37.2 billion yen in fiscal 2020, 167.3 billion yen in fiscal 2019, and 19.3 billion yen in fiscal 2018.)

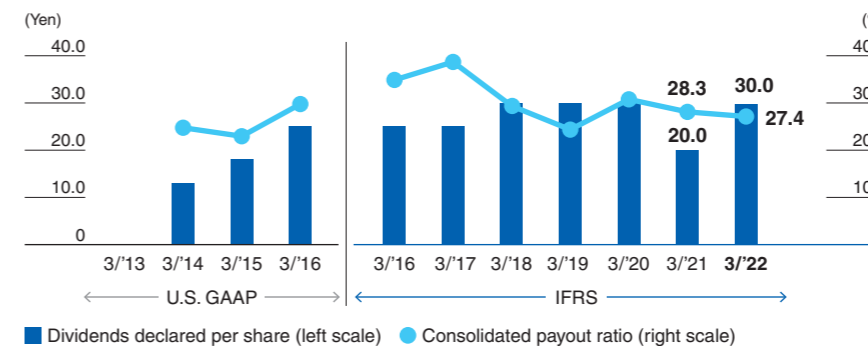
Cash and cash equivalents and interest-bearing debt



In addition to utilization of reserved cash, the acquisition of Blue Yonder was financed with a bridge loan, which was subsequently repaid in full by issuing 400 billion yen in hybrid bonds (subordinated bonds).

Note: Hybrid bonds (subordinated bonds) are bonds with characteristics of both equity and debt, and with characteristics and features similar to equity, such as optional deferral of interest payments, a particularly long payment period, and subordination in liquidation and bankruptcy proceedings. Interest-bearing debt is the sum of "short-term debt, including current portion of long-term debt," "long-term debt," and "lease liabilities."

Dividends declared per share and consolidated payout ratio

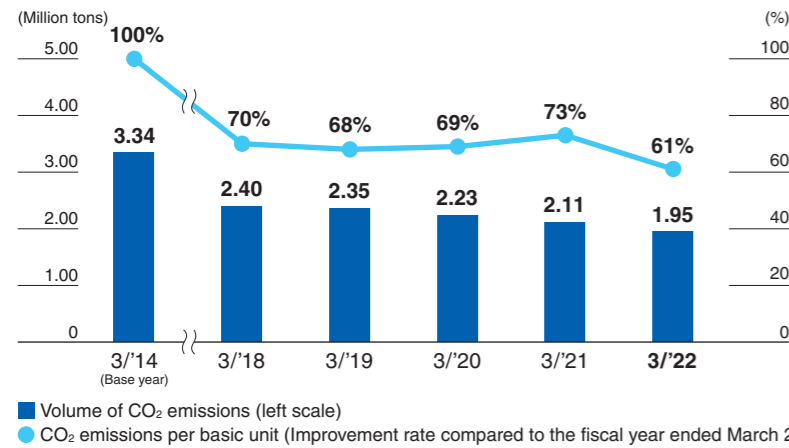


We strive to provide stable and continuous dividends with a target consolidated payout ratio of 30%. In fiscal 2022, there was an increase in our net profit and based on the consolidated performance, and after comprehensive consideration of our dividend policy, the status of our financial position, and other factors, the annual dividend per share was increased to 30 yen from 20 yen in the previous fiscal year.

Note: The dividend payout ratio is not calculated for the fiscal year ended March 2013 because the net profit attributable to Panasonic Holdings Corporation shareholders' equity is negative.

ESG Highlights

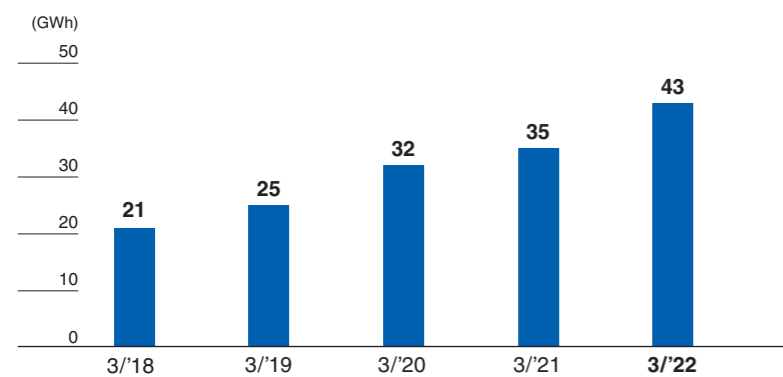
CO₂ emissions in production activities and CO₂ emissions per basic unit



At its factories in and outside Japan, the Panasonic Group is pushing ahead with the promotion of zero-CO₂ model factories and working to increase the use of renewable energy. Total CO₂ emissions in the year ended March 31, 2022 (fiscal 2022) amounted to 1.95 million tons, while the volume of emissions per net sales was 61% of the comparable value for the fiscal year ended March 2014.

For details: <https://holdings.panasonic/global/corporate/sustainability/environment/carbon-neutral/site.html>
 Note: For CO₂ emissions per basic unit, CO₂ emissions are divided by the Group's overall net sales, and then the improvement rate compared to fiscal 2014 is calculated.

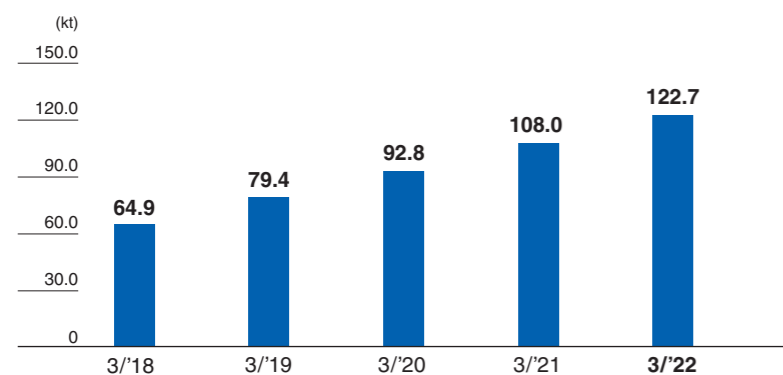
Amount of in-house renewable energy adoption



In fiscal 2022, the amount of in-house renewable energy adoption was 43 GWh, which achieved the target for fiscal 2022 of 40 GWh of in-house renewable energy adoption. We are promoting in-house renewable energy adoption on a global basis depending on the characteristics of each geographic region. With respect to photovoltaic power generation in particular, we are promoting the active deployment of photovoltaic power generation systems to sites where it is possible to do so.

For details: <https://holdings.panasonic/global/corporate/sustainability/environment/carbon-neutral/site.html>

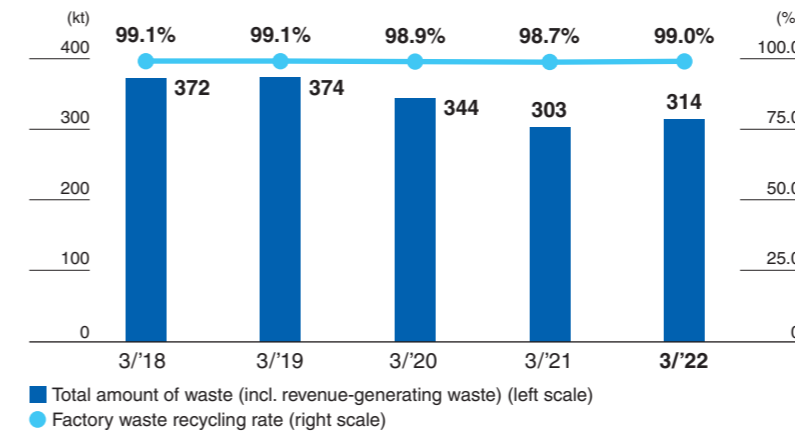
Results of recycled resin usage (cumulative total from FY2015)



In order to effectively utilize not only metals such as iron, copper, and aluminum, but also resins from recycled home appliances, Panasonic Eco Technology Center Co., Ltd., which is the Group's home appliances recycling plant, and Kato Plastic Recycling Factory of Living Appliances and Solutions Company of Panasonic Corporation are working together to promote resin recycling.

For details: https://holdings.panasonic/global/corporate/sustainability/environment/resources/recycling_oriented_manufacturing.html

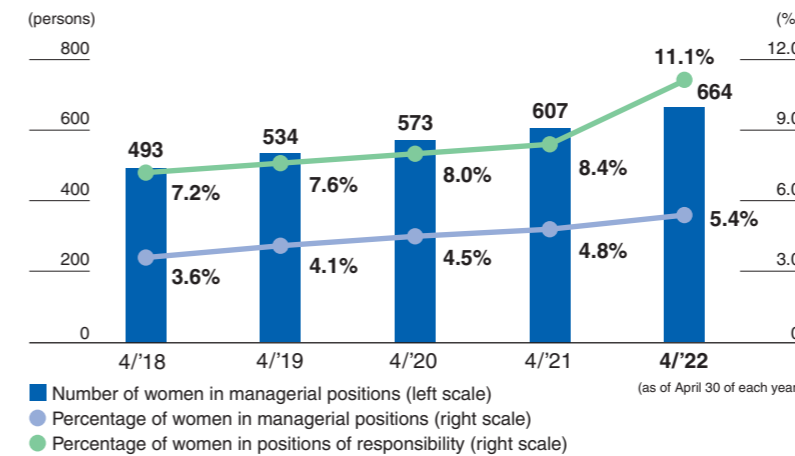
Amount and recycling rate of total wastes including revenue-generating waste



In addition to improving yields from materials and minimizing waste generated (including revenue-generating waste) in our production processes, we are aiming to achieve zero waste emissions from factories by increasing the recycling rate of our waste materials. The factory waste recycling rate in fiscal 2022 was 99.0%, which achieved the target of at least 99%. Along with other efforts, we will step up our initiatives on recycling waste plastic in a continuous effort to maintain and improve our factory waste recycling rate.

For details: https://holdings.panasonic/global/corporate/sustainability/environment/resources/recycling_oriented_manufacturing.html

Number and percentage of women in managerial positions / Percentage of women in positions of responsibility

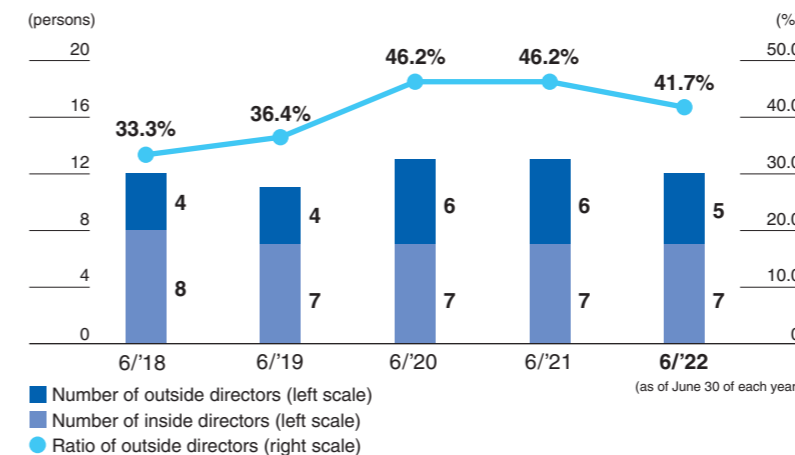


We aim to be a company that gathers diverse opinions and insights to enable higher quality decision-making. To this end, we recognize the need to promote more women to managerial and responsible positions. Through the implementation of various measures, both the number and percentage of women in managerial positions and the percentage of women in positions of responsibility have increased year by year, and these measures are continuing. For example, in 2021, we announced our support for the 30% Club Japan, which aims to increase the proportion of women in key decision-making bodies of companies, including the board of directors.

For details: <https://holdings.panasonic/global/corporate/sustainability/pdf/sdb2021e-employee.pdf>

Note: Figures are based on the persons in managerial positions (section leader or higher) and persons in positions of responsibility (including chief and assistant chief positions) at Panasonic Holdings Corporation and its key domestic Group companies.

Number of board members/outside director ratio

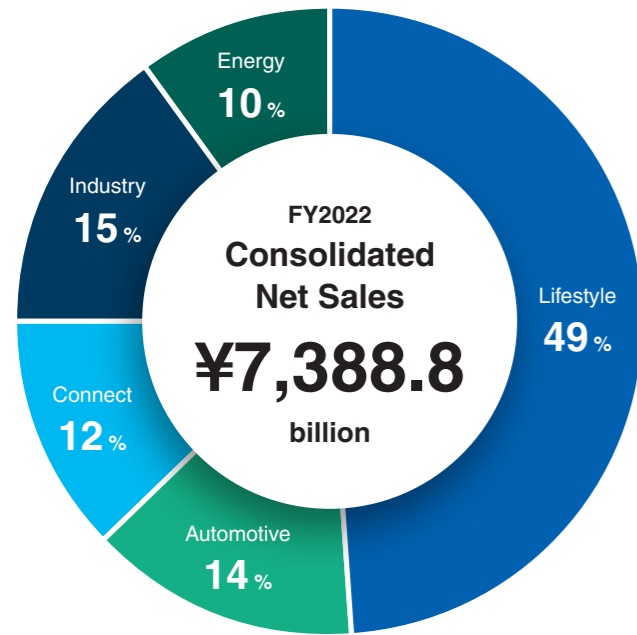


We ensure that the Board of Directors possesses a broad cross-section of knowledge, experience, and capabilities as a whole and endeavor to optimize the number of Board members so that the Board's functions can be demonstrated effectively and efficiently. Also, to enhance the Board's objectivity and neutrality and to strengthen its supervisory function, we adhere to an outside directors ratio of at least one third. As of the end of June, 2022, the Board comprises 12 directors, 41.7% of which hail from outside of the Company.

For details: <https://holdings.panasonic/global/corporate/about/group-companies/phd/corporate-governance.html>

Segments Overview

Fiscal 2022 net sales composition ratio



Note: Net sales composition ratio is calculated by dividing the sales of each reportable segment by the total of reportable segment sales (excluding "Other" and "Eliminations and Adjustments").

Information by segment

	(billions of yen)	
	Sales	Operating profit
Lifestyle	3,647.6	113.6
Automotive	1,067.1	1.3
Connect	924.9	51.7
Industry	1,131.4	83.2
Energy	764.4	64.2
Reportable segment total	7,535.4	314.0
Other	1,048.8	17.7
Eliminations and Adjustments	-1,195.4	25.8
Consolidated Total	7,388.8	357.5

Major products and services by reportable segment (as of March 31, 2022)

Lifestyle

Refrigerators, microwave ovens, rice cookers, washing machines, vacuum cleaners, personal-care products, air-conditioners for residential, air-conditioners for commercial use, air to water heat pump system, ventilation, perflation and air-conditioning equipment, air purifiers, air purifier/sterilizers, freezing or refrigerating showcases, lighting fixtures, lamps, wiring devices, solar photovoltaic systems, fuel cells, compressors, bicycles, nursing care services

Automotive

Automotive-use infotainment systems, head-up displays, automotive speakers, automotive switches, advanced driver assistance systems (ADAS) and related devices, systems and devices for xEVs, interior rearview mirrors

Connect

Aircraft in-flight entertainment systems and communications services, electronic components-mounting machines, welding equipment, projectors, professional AV systems, PCs and tablets, solutions for various industries, installation/operation/maintenance services, supply chain management software

Industry

Relays, switches, power supplies, touch panels, motors, sensors, laser markers, capacitors, inductors, resistors, circuit board materials, semiconductor device materials, molding compounds, LCD panels

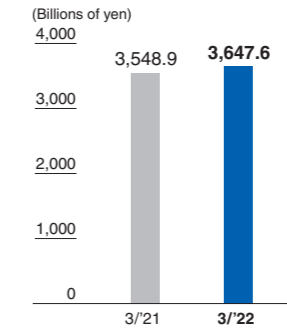
Energy

Cylindrical lithium-ion batteries for in-vehicle use, dry batteries, primary/secondary lithium batteries, nickel-metal hydride batteries, lithium-ion batteries, storage battery modules/systems

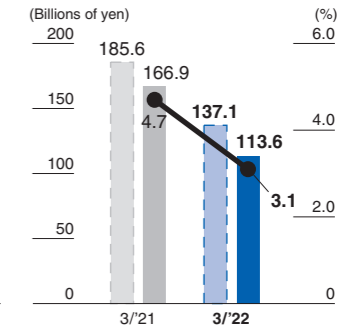
Fiscal 2022 operating results

Sales increased by 3% to ¥3,647.6 billion from a year ago. Overall sales increased due mainly to favorable sales of personal-care products, washing machines, and refrigerators in China and favorable sales of air to water heat pump system in Europe as well as the effect of exchange rates, despite decreased sales of products such as room air-conditioners in Japan. Operating profit for this segment decreased from the previous year to ¥113.6 billion due mainly to decreased sales of consumer electronics in Japan, the impact of raw material price hikes, and increased shipping costs, despite increased sales in China and Europe.

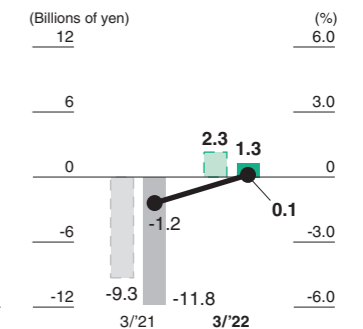
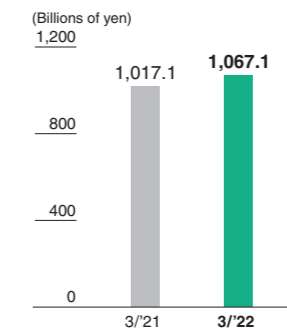
Sales (Years ended March 31)



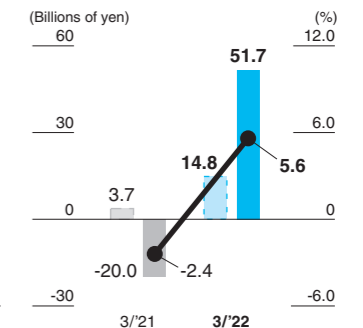
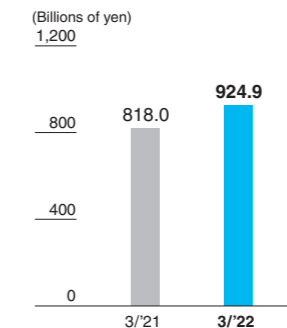
Operating profit (Years ended March 31)
 □ Adjusted operating profit (reference)
 ● Operating profit/sales ratio



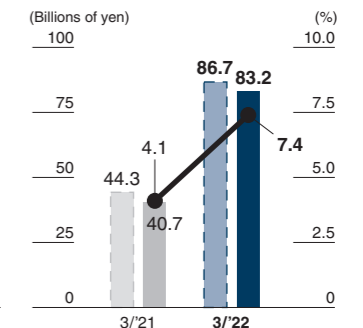
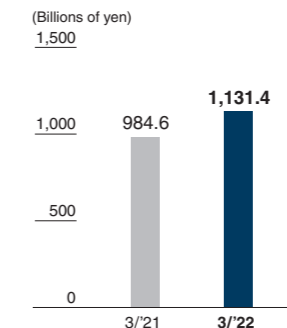
Sales increased by 5% to ¥1,067.1 billion from a year ago. The increase was due to the rebound effect of reduced automotive production in the first half of the previous year as well as the effect of exchange rates. Operating profit for this segment increased from the previous year to ¥1.3 billion. The increase was due to the effect of fixed cost reduction efforts and the impact of temporary expenses related to onboard charging systems in the previous year, despite the impact of price hikes in parts & components including semiconductors as well as increased shipping costs.



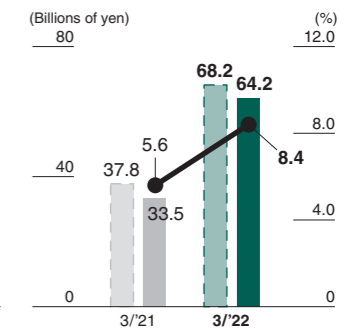
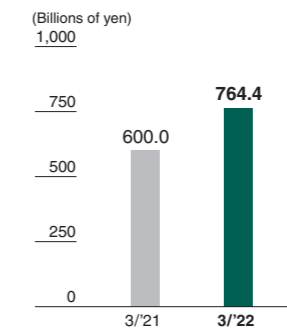
Sales increased by 13% to ¥924.9 billion from a year ago. Sales increased due to increased sales of mounting machines with growing PC and server related demand as well as increased sales of projectors reflecting a market recovery trend mainly in the United States and Europe. Operating profit for this segment increased from the previous year to ¥51.7 billion. This increase was due mainly to increased sales of mounting machines and projectors as well as a recognized gain from the re-evaluation of the existing equity in Blue Yonder upon consolidation,



Sales increased by 15% to ¥1,131.4 billion from a year ago. The increase was due mainly to increased sales of industrial-use motors and relays as well as capacitors for use in information & communication infrastructure and automobiles, despite the impact of raw material price hikes and semiconductor shortages. Operating profit for this segment increased from the previous year to ¥83.2 billion. The increase was due mainly to increased sales of capacitors for information & communication infrastructure and automotive use, industrial-use motors, power supply equipment, and relays as well as the effect of rationalization including productivity improvement, despite the impact of factors such as raw material price hikes and semiconductor shortages.



Sales increased by 27% to ¥764.4 billion from a year ago. Sales increased due to higher sales of automotive batteries and power storage systems with significantly growing demand for EVs globally as well as growing demand for IoT and social infrastructure use. Operating profit for this segment increased from the previous year to ¥64.2 billion. The increase was due to increase sales of automotive batteries and power storage systems as well as the effect of material rationalization, despite an increase in fixed costs related to capacity expansion and the impact of raw material price hikes.



Financial Review

The Company and subsidiaries
Fiscal year ended March 2022

Operating Results

Business overview

During the fiscal year ended March 2022 (fiscal 2022), the global economy saw progress in economic recovery with the backdrop of factors such as the ongoing COVID-19 vaccination roll-out. However, the economic outlook remained unclear due to the impact of new COVID-19 variants. In addition, price hikes in raw materials and logistics costs as well as shortage of parts & components were constant negative factors for the economy throughout the year. Furthermore, in the second half of the fiscal year, such factors as accelerating inflation and increasing geopolitical risks led to concerns about economic downturn. Under such management conditions, the Company continued to control fixed costs according to business conditions and to make efforts to capture new business opportunities reflecting changes in society brought about by COVID-19. Through all these efforts, the Company continued to enhance its management structure in the final year of the Mid-term strategy that started in fiscal 2020. Additionally, in all of our businesses, the Company identified the areas in which the Company should be aggressive and thoroughly enhanced the competitiveness in these areas.

More specifically, with regard to the investment for growth, in the *gamba* (operational frontlines) process business, the Company completed its acquisition of the 80% of shares of the U.S. company Blue Yonder, which is one of the leading global providers of specialized supply chain software, in September 2021. As a result, the Company made Blue Yonder a wholly-owned subsidiary, together with the 20% of its shares acquired in July 2020. The Company aims to create new value by combining Blue Yonder's software platform, which offers state-of-the-art artificial intelligence (AI) and machine learning (ML) capabilities, with the Company's manufacturing expertise, which has been cultivated over many years, as well as its edge devices, IoT applications, and sensing technologies. This acqui-

sition will accelerate an "Autonomous Supply Chain™" and will provide solutions to customers' management issues. In addition, the Company aims to contribute to global environmental conservation and to the realization of a sustainable society through energy-use reduction and effective utilization of resources.

In October 2021, the Company started its operations based on the new structure toward the transition to a new organizational structure with the Company serving as a holding company (Panasonic Holdings Corporation) from April 2022. Under the new structure, the Company continued to steadily execute the Mid-term strategy and prepare for the smooth operation of each operating company.

Net sales

Consolidated group sales increased by 10% to 7,388.8 billion yen from a year ago.

Domestic sales increased from the previous fiscal year due to favorable sales of products for the industrial and information & communication sectors.

Overseas sales increased from the previous fiscal year due

Region	3/2021	3/2022	Local currency basis vs. 3/2021
Japan	3,113.3	3,189.5	102%
Overseas total	3,585.5	4,199.3	110%
Americas	1,117.1	1,382.1	117%
Europe	662.0	736.5	106%
Asia	943.7	1,091.0	109%
China	862.7	989.7	104%
Total	6,698.8	7,388.8	106%

Financial results

	3/2021	3/2022	vs. 3/2021 %/amount	
Net sales	6,698.8	7,388.8	110%	+690.0
Adjusted operating profit	307.2	357.7	116%	+ 50.5
Operating profit	258.6	357.5	138%	+ 98.9
Profit before income taxes	260.8	360.4	138%	+ 99.6
Net profit attributable to Panasonic Holdings Corporation stockholders	165.1	255.3	155%	+ 90.2
ROE	7.2%	8.9%	—	+ 1.7%

Exchange rates			
1 USD	106 yen	112 yen	
1 EUR	124 yen	131 yen	
1 RMB	15.7 yen	17.5 yen	

mainly to demand-driven growth in automotive batteries and the new consolidation of Blue Yonder. In terms of sales by region, sales in the Americas, Europe, Asia, and China all increased in real terms (local currency basis), which excluded the impact of exchange rates.

Operating profit

Despite the impact of raw material price hikes, etc., adjusted operating profit* was 357.7 billion yen (up 16% from the previous fiscal year), due mainly to increased sales and price revision efforts, as well as a gain from re-evaluation of existing equity in Blue Yonder.

Operating profit, which included other income was 357.5 billion yen (up 38% from the previous fiscal year), and as a result, the operating profit ratio improved from 3.9% in the previous fiscal year to 4.8%.

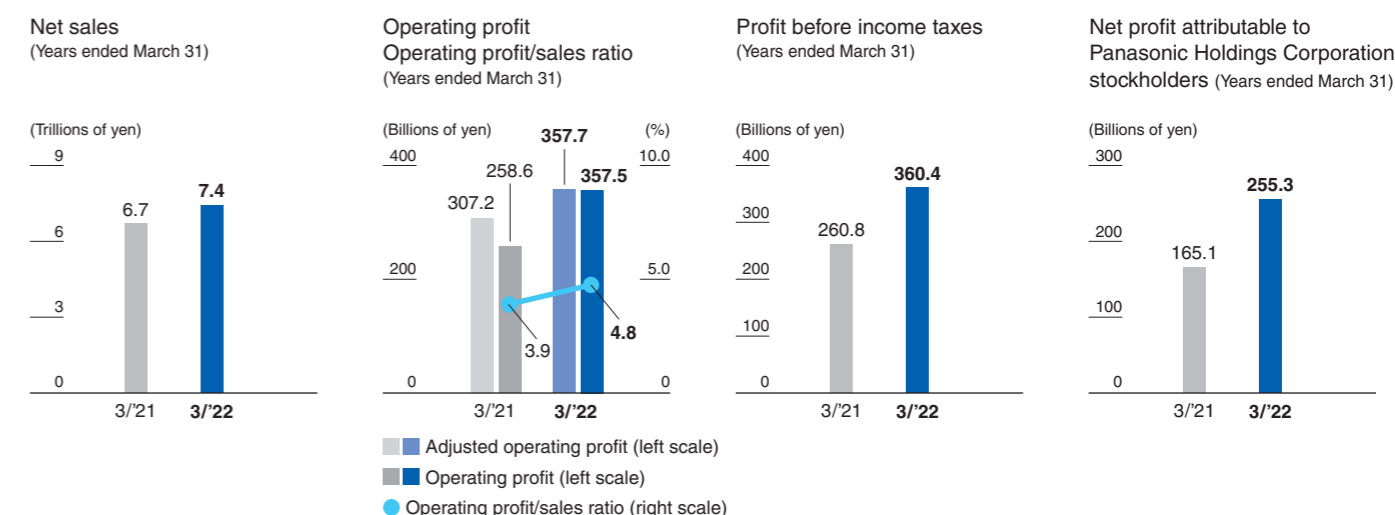
*Adjusted operating profit: sales - cost of sales - SG&A

Profit before income taxes

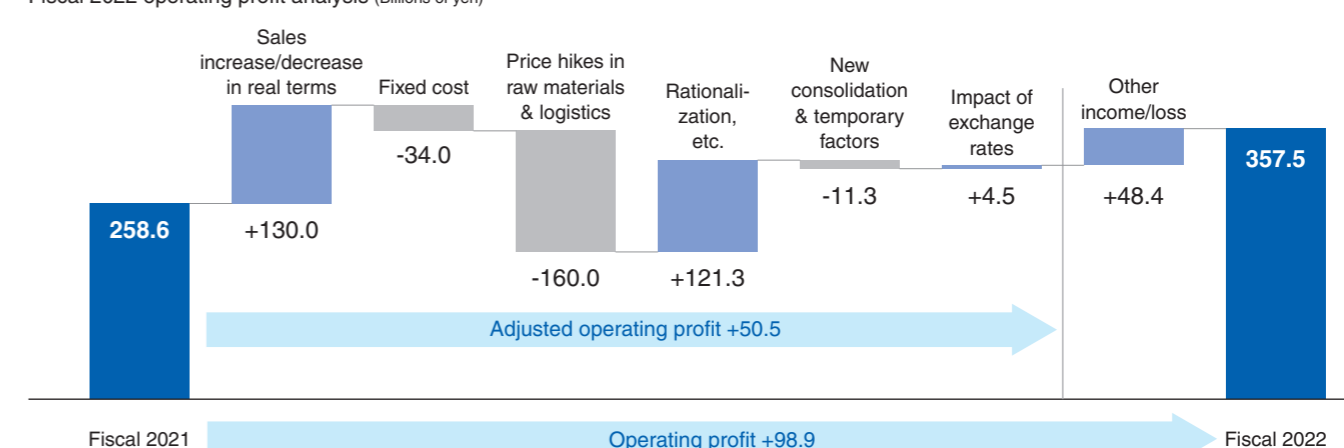
Finance income was 22.1 billion yen compared to 20.8 billion yen in the previous fiscal year, and finance expenses were 19.3 billion yen compared to 18.6 billion yen in the previous fiscal year. As a result, profit before income taxes was 360.4 billion yen compared to 260.8 billion yen in the previous fiscal year, an increase of 99.6 billion yen.

Net profit attributable to Panasonic Holdings Corporation stockholders

Income taxes were 95.0 billion yen compared to 76.9 billion yen in the previous fiscal year. As a result, net profit attributable to Panasonic Holdings Corporation stockholders was 255.3 billion yen, compared to 165.1 billion yen in the previous fiscal year. Also, net profit attributable to Panasonic Holdings Corporation stockholders per share was 109.41 yen, compared to 70.75 yen in the previous fiscal year.



Fiscal 2022 operating profit analysis (Billions of yen)



Financial Review

Financial Conditions and Liquidity

Liquidity and capital resources

The Company's basic policy is to generate necessary cash for its business activities through its own efforts. The generated cash are utilized efficiently through internal Group finance operations. In cases when it becomes necessary to secure cash for purposes such as for working capital or business investments, corporate financing is secured from an external source by appropriate means after due consideration of the Company's financial standing and financial market conditions.

Cash and cash equivalents as of March 31, 2022 totaled 1,205.9 billion yen, a decrease of 387.3 billion yen from the end of the previous fiscal year. In September 2021, when the Company acquired the additional 80% of the shares of Blue Yonder, the Company utilized reserved cash (approximately USD 3.5 billion) and procured the remaining amount by means of a bridge loan. Subsequently in October 2021, the Company issued 400 billion yen of yen-denominated unsecured hybrid bonds (subordinated bonds)* and completed the repayment of the bridge loan. In addition, the Company redeemed yen-denominated unsecured straight bonds of 200 billion yen in September 2021 and 80 billion yen in March 2022. As a result, the balance of yen-denominated unsecured straight bonds was 600 billion yen, the balance of yen-denominated unsecured hybrid bonds (subordinated bonds) was 400 billion yen, and the balance of US dollar-denominated unsecured straight bonds was USD 2.5 billion as of Mar 31, 2022.

Interest-bearing debt increased to 1,897.3 billion yen as of March 31, 2022 from 1,447.4 billion yen at the end of the previous year. This is due to the issuance of yen-denominated unsecured hybrid bonds and temporary borrowings from financial

institutions despite the redemption of yen-denominated unsecured straight bonds. In addition, the Company borrowed 300 billion yen from financial institutions when carrying out an absorption-type company split as part its transition to a holding company which took place on April 1, 2022. This borrowing was divided and succeeded as debt obligations by each operating company, and then repayment of the full amount was completed on April 1, 2022.

*Hybrid bonds (subordinated bonds) are bonds with characteristics of both equity and debt, and with characteristics and features similar to equity, such as optional deferral of interest payments, a particularly long payment period, and subordination in liquidation and bankruptcy proceedings.

Cash flows

The Company recognizes the importance of increasing free cash flow by strengthening business profitability and developing businesses over the medium to long term. The Company also works simultaneously to create cash flows through continuous reductions of working capital, revisions of asset holdings and other measures.

Net cash provided by operating activities for the fiscal year ended March 2022 amounted to 252.6 billion yen, compared with an inflow of 504.0 billion yen a year ago. This is due mainly to increased inventories and an increase in corporate income tax payments despite the increase in net profit.

Net cash used in investing activities amounted to 796.1 billion yen, compared with an inflow of 176.6 billion yen a year ago. This is due mainly to the payment related to making Blue Yonder a subsidiary and temporary receipts such as a proceed from transfer of assets in the previous fiscal year. As a result, free

cash flow was negative 543.5 billion yen (compared to 680.6 billion yen in the previous fiscal year).

Net cash provided by financial activities amounted to 58.9 billion yen, compared with an outflow of 177.7 billion yen a year ago. This is due mainly to having issued yen-denominated unsecured hybrid bonds in Japan, despite a repayment of interest-bearing debt of Blue Yonder.

Capital investment, depreciation and amortization

As a result of making capital investments based on a policy of steady investments primarily in key businesses for future growth, capital investment (capital expenditures) amounted to 305.1 billion yen, compared to 301.5 billion yen in the previous fiscal year.

We made investments mainly in production facilities for home-use electric appliances, electrical construction materials, and other products in the Lifestyle segment, in production facilities for electronic components, control equipment, and other products in the Industry segment, in production facilities for lithium-ion batteries for automotive use (USA) and other products in the Energy segment, in production facilities for in-vehicle systems and other products in the Automotive segment, in production facilities for systems and other products related to the B2B solutions business in the Connect segment.

Depreciation and amortization expenses totaled 268.0 billion yen, compared to 247.7 billion yen in the previous fiscal year.

Fiscal 2022 capital investment by segment

Segments	Capital investment (Billions of yen)
Lifestyle	87.3
Automotive	47.8
Connect	23.4
Industry	60.6
Energy	36.7
Other	49.3
Total	305.1

Assets, liabilities, and equity

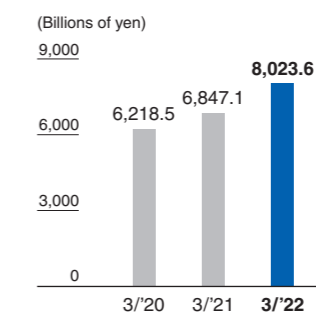
The Company's consolidated total assets as of March 31, 2022 were 8,023.6 billion yen, an increase of 1,176.5 billion yen from March 31, 2021. This was mainly due to the acquisition of Blue Yonder as a subsidiary and increased inventory.

The Company's consolidated total liabilities were 4676.4 billion yen, an increase of 597.8 billion yen from March 31, 2021. This is due mainly to yen-denominated unsecured hybrid bonds.

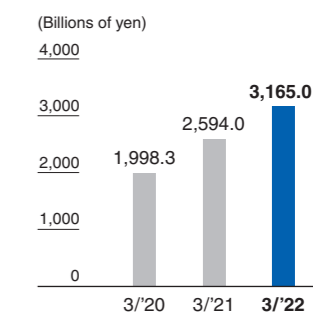
Panasonic Holdings Corporation stockholders' equity increased by 571.0 billion yen to 3,165.0 billion yen, compared with March 31, 2021. This is due mainly to the recording of net profit attributable to Panasonic Holdings Corporation stockholders and other comprehensive income. With non-controlling interests added to Panasonic Holdings Corporation stockholders' equity, total equity was 3,347.2 billion yen.

As a result, the ratio of Panasonic Holdings Corporation stockholders' equity was 39.4%, increasing from 37.9% on March 31, 2021.

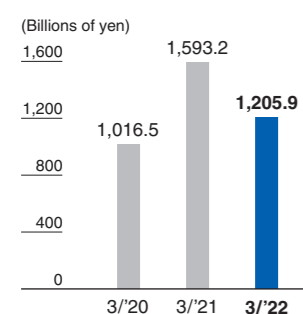
Total assets
(Years ended March 31)



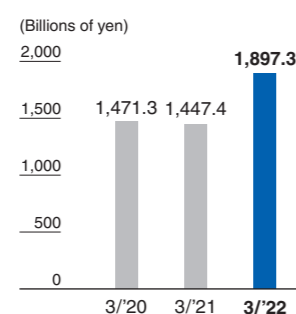
Panasonic Holdings Corporation stockholders' equity
(Years ended March 31)



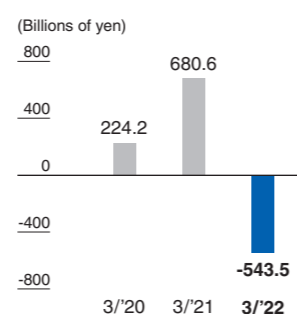
Cash and cash equivalents
(Years ended March 31)



Interest-bearing debt
(Years ended March 31)



Free cash flows
(Years ended March 31)



For details regarding consolidated financial statements, please refer to [the Company's Annual Securities Report \(Yukashoken Hokokusho\)](#)

- [Consolidated Statements of Financial Position](#)
- [Consolidated Statements of Profit or Loss and Consolidated Statements of Comprehensive Income](#)
- [Consolidated Statements of Changes in Equity](#)
- [Consolidated Statements of Cash Flows](#)

10-year Financial Summary

The Company and Subsidiaries, Years ended March 31

The Company began applying International Financial Reporting Standards (IFRS) on a voluntary basis in the fiscal year ended March 2017.

Financial figures for the fiscal year ended March 2016 are presented in accordance with both newly applied IFRS and conventionally applied U.S. GAAP (Generally Accepted Accounting Principles) respectively.

	U.S. GAAP			
	3/2013	3/2014	3/2015	3/2016
For the Year (Millions of yen)				
Net sales	7,303,045	7,736,541	7,715,037	7,553,717
Adjusted operating profit	160,936	305,114	381,913	415,709
Operating profit	—	—	—	—
Profit (loss) before income taxes	(398,386)	206,225	182,456	217,048
Net profit (loss) attributable to Panasonic Holdings Corporation stockholders	(754,250)	120,442	179,485	193,256
Capital investment	342,713	239,127	253,610	279,993
Depreciation and amortization	338,955	330,786	286,326	274,401
R&D expenditures	502,223	478,817	457,250	449,828
Free cash flow	355,156	594,078	353,455	124,406
At Year-End (Millions of yen)				
Cash and cash equivalents	496,283	592,467	1,280,408	1,014,264
Total assets	5,397,812	5,212,994	5,956,947	5,596,982
Interest-bearing debt	1,143,395	642,112	972,916	725,919
Panasonic Holdings Corporation stockholders' equity	1,264,032	1,548,152	1,823,293	1,705,056
Total equity	1,304,273	1,586,438	1,992,552	1,854,314
Per Share Data (Yen)				
Earnings (loss) per share attributable to Panasonic Holdings Corporation stockholders				
Basic	(326.28)	52.10	77.65	83.40
Diluted	—	—	77.64	83.39
Dividends declared per share	—	13.00	18.00	25.00
Panasonic Holdings Corporation stockholders' equity per share	546.81	669.74	788.87	734.62
Financial Indicators				
Operating profit/sales (%)	2.2	3.9	5.0	5.5
Profit before income taxes/sales (%)	(5.5)	2.7	2.4	2.9
ROE (%)	(47.2)	8.6	10.6	11.0
Net profit attributable to Panasonic Holdings Corporation stockholders/sales (%)	(10.3)	1.6	2.3	2.6
Total asset turnover ratio (Times)	1.2	1.5	1.4	1.3
Financial leverage (Times)	3.8	3.8	3.3	3.3
Interest-bearing debt/total assets (%)	21.2	12.3	16.3	13.0
Panasonic Holdings Corporation stockholders' equity/total assets (%)	23.4	29.7	30.6	30.5
Payout ratio (%)	—	25.0	23.2	30.0
Exchange Rate (Yen)				
1 USD	83	100	110	120
1 EUR	107	134	139	133
1 RMB	13.3	16.4	17.7	18.9

Items with different terminology under U.S. GAAP and IFRS

U.S. GAAP	IFRS
Operating profit	Adjusted operating profit
Net income attributable to Panasonic Holdings Corporation	Net profit attributable to Panasonic Holdings Corporation stockholders
Panasonic Holdings Corporation shareholders' equity	Panasonic Holdings Corporation stockholders' equity
Net income attributable to Panasonic Holdings Corporation per common share	Earnings per share attributable to Panasonic Holdings Corporation stockholders
Panasonic Holdings Corporation shareholders' equity per share	Panasonic Holdings Corporation stockholders' equity per share
Net income attributable to Panasonic Holdings Corporation/sales	Net profit attributable to Panasonic Holdings Corporation stockholders/sales
Panasonic Holdings Corporation shareholders' equity/total assets	Panasonic Holdings Corporation stockholders' equity/total assets

Notes to this table

- Our consolidated financial statements are now prepared in accordance with IFRS. Prior to the fiscal year ended March 2016, however, they were prepared in accordance with U.S. GAAP, but are presented on the table above using the comparable IFRS terms provided on the table on the left.
- Diluted net income (loss) attributable to Panasonic Holdings Corporation per common share from fiscal 2013 to fiscal 2014 has been omitted because the Company did not have potential common shares that were outstanding for the period.
- Payout ratios have not been presented for those fiscal years in which the Company incurred a net loss attributable to Panasonic Corporation.

	IFRS						
	3/2016	3/2017	3/2018	3/2019	3/2020	3/2021	3/2022
Net sales	7,626,306	7,343,707	7,982,164	8,002,733	7,490,601	6,698,794	7,388,791
Adjusted operating profit	413,246	343,616	401,202	327,032	286,663	307,155	357,700
Operating profit	230,299	276,784	380,539	411,498	293,751	258,600	357,526
Profit (loss) before income taxes	227,529	275,066	378,590	416,456	291,050	260,820	360,395
Net profit (loss) attributable to Panasonic Holdings Corporation stockholders	165,212	149,360	236,040	284,149	225,707	165,077	255,334
Capital investment	299,881	373,208	475,187	380,678	342,098	301,494	305,108
Depreciation and amortization	277,716	269,998	287,324	295,694	279,184	247,651	268,011
R&D expenditures	438,851	436,130	448,879	488,757	475,005	419,764	419,807
Free cash flow	125,551	(34,746)	(35,646)	10,290	224,207	680,634	(543,519)
At Year-End (Millions of yen)							
Cash and cash equivalents	1,012,666	1,270,787	1,089,585	772,264	1,016,504	1,593,224	1,205,873
Total assets	5,488,024	5,982,961	6,291,148	6,013,931	6,218,518	6,847,073	8,023,583
Interest-bearing debt	724,841	1,124,004	1,239,444	998,721	1,471,311	1,447,423	1,897,284
Panasonic Holdings Corporation stockholders' equity	1,444,442	1,571,889	1,707,551	1,913,513	1,998,349	2,594,034	3,164,962
Total equity	1,647,233	1,759,935	1,882,285	2,084,615	2,155,868	2,768,502	3,347,171
Per Share Data (Yen)							
Earnings (loss) per share attributable to Panasonic Holdings Corporation stockholders							
Basic	71.30	64.33	101.20	121.83	96.76	70.75	109.41
Diluted	71.29	64.31	101.15	121.75	96.70	70.72	109.37
Dividends declared per share	25.00	25.00	30.00	30.00	30.00	20.00	30.00
Panasonic Holdings Corporation stockholders' equity per share	622.34	673.93	732.12	820.41	856.57	1,111.73	1,356.08
Financial Indicators							
Operating profit/sales (%)	3.0	3.8	4.8	5.1	3.9	3.9	4.8
Profit before income taxes/sales (%)	3.0	3.7	4.7	5.2	3.9	3.9	4.9
ROE (%)	11.1	9.9	14.4	15.7	11.5	7.2	8.9
Net profit attributable to Panasonic Holdings Corporation stockholders/sales (%)	2.2	2.0	3.0	3.6	3.0	2.5	3.5
Total asset turnover ratio (Times)	1.3	1.3	1.3	1.3	1.2	1.0	1.0
Financial leverage (Times)	3.8	3.8	3.7	3.4	3.1	2.8	2.6
Interest-bearing debt/total assets (%)	13.2	18.8	19.7	16.6	23.7	21.1	23.6
Panasonic Holdings Corporation stockholders' equity/total assets (%)	26.3	26.3	27.1	31.8	32.1	37.9	39.4
Payout ratio (%)	35.1	38.9	29.6	24.6	31.0	28.3	27.4
Exchange Rate (Yen)							
1 USD	120	108	111	111	109	106	112
1 EUR	133	119	130	128	121	124	131
1 RMB	18.9	16.1	16.8	16.5	15.6	15.7	17.5

Notes to IFRS

- Adjusted operating profit = Net sales - Cost of sales - SG&A
- The figures for "Capital investment" are amounts on an accrual basis for property, plant and equipment and intangible assets. (Excludes increases due to business combinations)
- "Depreciation and amortization" include depreciation of property, plant and equipment and amortization of intangible assets.
- "Dividends declared per share" reflect those declared by the Company in each fiscal year and consist of interim dividends paid during the fiscal year and year-end dividends paid after the fiscal year-end.
- Exchange rate is the average rate for the fiscal year.
- "Interest-bearing debt" is equal to the sum of short-term debt, including current portion of long-term debt, long-term debt, and lease liabilities.
- Formulas for financial ratios are as follows:
 - ROE (Return on equity) = Net profit attributable to Panasonic Holdings Corporation stockholders / Average Panasonic Holdings Corporation stockholders' equity at the beginning and the end of each fiscal year
 - Total assets turnover = Net Sales / Average total assets at the beginning and the end of each fiscal year
 - Financial leverage = Average total asset at the beginning and the end of each fiscal year / Average Panasonic Holdings Corporation stockholders' equity at the beginning and the end of each fiscal year
 - Interest-bearing debt ratio = Interest-bearing debt / Total assets
 - Payout ratio = Dividends declared per share / Basic earnings per share attributable to Panasonic Holdings Corporation stockholders

Corporate Information (As of March 31, 2022)

The Company and Subsidiaries
Years ended March 31

Corporate Information

Company Name: Panasonic Holdings Corporation*
*The name changed from "Panasonic Corporation" on April 1, 2022
Founded: March 1918 (Incorporated in December 1935)
Head Office Location: 1006, Oaza Kadoma, Kadoma-shi,
Osaka 571-8501, Japan

Stated Capital: 259,168 million yen
Number of Consolidated Companies (including parent company): 532
Number of Companies under the Equity Method: 67
Number of Employees: 240,198

Stock Information

Number of Shares Issued: 2,453,866,297
(Including the Company's treasury stocks of 119,969,766 shares)

Number of Shareholders: 491,723

TSE Securities Code: 6752

Unit of Stock: 100

Stock Exchange Listings: Tokyo, Nagoya

Transfer Agent for Common Stock

Sumitomo Mitsui Trust Bank, Limited
5-33, Kitahama, 4-chome, Chuo-ku, Osaka-shi,
Osaka 540-8639, Japan
Phone: +81-3-3323-7111

American Depositary Receipts (ADRs)

Depository Bank: J.P. Morgan Chase Bank, N.A.
Stock Exchange: U.S. Over-the-Counter (OTC) Market
ADR Ratio: 1 ADR = 1 Share
Symbol: PCRFY

Stock Transfer Handling Office

Shareowner Services
P.O. Box 64504
St. Paul, MN 55164-0504, U.S.A.
Phone: +1-800-990-1135 (U.S.: toll free)
+1-651-453-2128 (International)

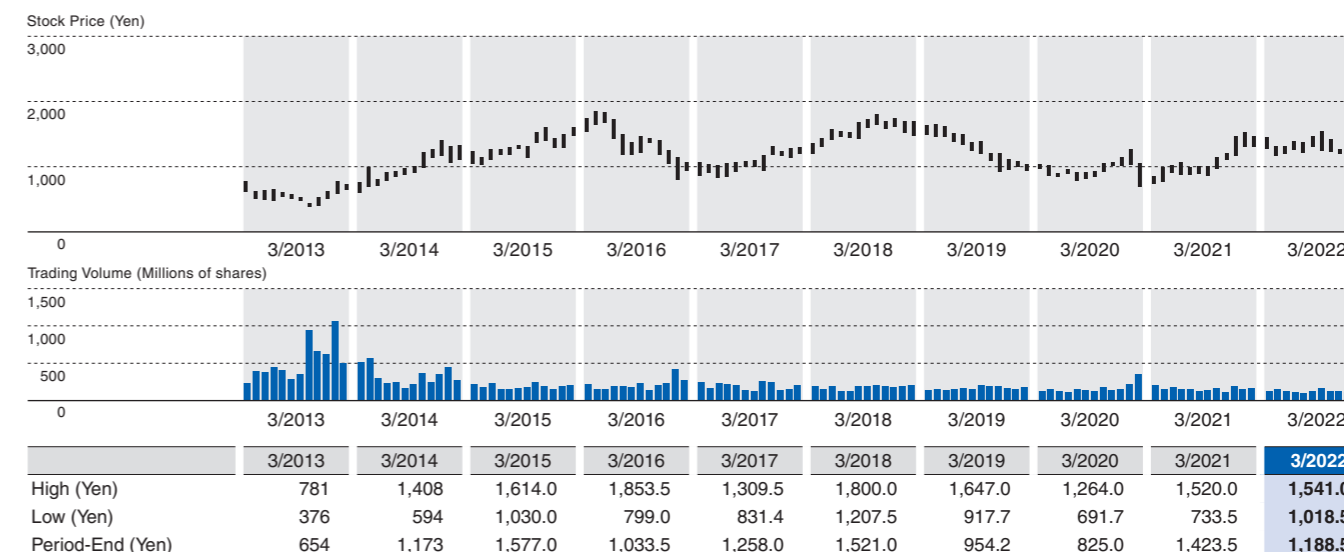
	3/2013	3/2014	3/2015	3/2016	3/2017	3/2018	3/2019	3/2020	3/2021	3/2022
Number of Shares Issued (in thousands of shares)	2,453,053	2,453,053	2,453,053	2,453,053	2,453,053	2,453,053	2,453,053	2,453,326	2,453,563	2,453,866
Number of Shareholders	577,756	499,728	469,295	514,129	486,489	485,053	505,402	488,540	477,323	491,723
Distribution by Type of Shareholders (%)										
Japanese Financial Institutions, etc.	28.3	27.2	30.1	30.6	30.8	31.9	34.8	34.7	35.0	32.8
Overseas Investors, etc.	25.3	33.2	32.9	31.2	32.6	33.4	28.9	30.3	31.8	34.5
Other Corporations	8.3	7.4	7.1	6.9	7.0	6.8	6.8	6.1	6.2	6.1
Individuals and Others	32.3	26.4	24.1	25.9	24.7	23.0	24.6	24.0	22.1	21.7
Treasury Stock	5.8	5.8	5.8	5.4	4.9	4.9	4.9	4.9	4.9	4.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Major Shareholders

Name	Share ownership (in thousands of shares)	Percentage of total issued shares (%)
The Master Trust Bank of Japan, Ltd. (trust account)	370,263	15.86
Custody Bank of Japan, Ltd. (trust account)	179,699	7.69
STATE STREET BANK WEST CLIENT - TREATY 505234	60,175	2.57
NIPPON LIFE INSURANCE COMPANY	48,339	2.07
MOXLEY AND CO LLC	42,863	1.83
SUMITOMO LIFE INSURANCE COMPANY	37,465	1.60
Panasonic Holdings Corporation Employee Shareholding Association	35,994	1.54
Matsushita Real Estate Co., Ltd.	29,121	1.24
JP MORGAN CHASE BANK 385781	28,511	1.22
SSBTC CLIENT OMNIBUS ACCOUNT	25,798	1.10

Notes: 1. The figures in share ownership are rounded down to the nearest thousand shares.
2. Shareholding ratio is calculated by deducting the Company's treasury stocks (119,969,766 shares) and rounded down to two decimal places.
3. The English names of foreign shareholders above are based on the General Shareholders Notification notified by Japan Securities Depository Center, Inc.

Company Stock Price and Trading Volume (Years ended March 31) Tokyo Stock Exchange monthly basis



Corporate Bonds

JPY-Denominated Straight Bonds

	Years	Coupon rate (per annum)	Aggregate principal amount of issue	Maturity date
14th	10	0.93%	100 billion yen	March 19, 2025
16th	7	0.30%	70 billion yen	Sept. 20, 2023
17th	10	0.47%	130 billion yen	Sept. 18, 2026
18th	6	0.23%	30 billion yen	March 5, 2026
19th	10	0.37%	70 billion yen	March 5, 2030
20th	3	0.08%	80 billion yen	Dec. 22, 2023
21st	5	0.19%	70 billion yen	Dec. 24, 2025
22nd	7	0.29%	20 billion yen	Dec. 24, 2027
23rd	10	0.39%	30 billion yen	Dec. 24, 2030

JPY-Denominated Hybrid Bonds (Subordinated Bonds)

	Years	Initial coupon rate (*)	Aggregate principal amount of issue	Maturity date	First optional redemption date
1st	60	0.74%	150 billion yen	October 14, 2081	October 14, 2026
2nd	60	0.89%	100 billion yen	October 14, 2081	October 14, 2028
3rd	60	1.00%	150 billion yen	October 14, 2081	October 14, 2031

*The fixed rate will be applied until the First optional redemption date. After the next day of the First optional redemption date, a variable rate will be applied. Step-up interest rate will be applied from the next day of the day 20 years after the First optional redemption date.

USD-Denominated Senior Notes

	Years	Coupon rate (per annum)	Aggregate principal amount of issue	Maturity date
Due 2024	5	2.679%	US\$ 1 billion	July 19, 2024
Due 2029	10	3.113%	US\$ 500 million	July 19, 2029

External Recognition The Company has been selected as a constituent stock in the following indices.

Please also refer to our Sustainability Data Book for more information about our approach to social and environmental initiatives.
<https://holdings.panasonic/global/corporate/sustainability/data-book.html>