

FOR IMMEDIATE RELEASE

Panasonic Holdings Corporation
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Partial Correction in Consolidated Financial Forecast
for Fiscal Year ending March 31, 2025

Osaka, Japan, June 24, 2024 -- Panasonic Holdings Corporation ([TSE:6752] the "Company") today announced a correction in part of its consolidated financial forecast for the fiscal year ending March 31, 2025 (fiscal 2025), which was released on May 9, 2024. The details of correction are shown in the below charts, in which the figure subject to the correction is underlined.

1. Reason for correction

After the release of the consolidated financial results for fiscal 2024, an incorrect figure was found in the summary page of the forecast for basic earnings per share for the fiscal 2025. Therefore, the Company has made a correction in its amount.

2. Subject for correction

"Summary" page

3. Consolidated Financial Forecast for Fiscal 2025 (April 1, 2024 - March 31, 2025)

<Before correction>

(% represents changes compared with the same period of the previous fiscal year)

| | Net sales | | Operating profit | | Profit before income taxes | | Net profit attributable to Panasonic Holdings Corporation stockholders | | Basic earnings per share |
|-----------|----------------|-----|------------------|-----|----------------------------|-----|--|--------|--------------------------|
| | Yen (millions) | % | Yen (millions) | % | Yen (millions) | % | Yen (millions) | % | Yen |
| Full Year | 8,600,000 | 1.2 | 380,000 | 5.3 | 430,000 | 1.1 | 310,000 | (30.2) | <u>126.31</u> |

<After correction>

(% represents changes compared with the same period of the previous fiscal year)

| | Net sales | | Operating profit | | Profit before income taxes | | Net profit attributable to Panasonic Holdings Corporation stockholders | | Basic earnings per share |
|-----------|----------------|-----|------------------|-----|----------------------------|-----|--|--------|--------------------------|
| | Yen (millions) | % | Yen (millions) | % | Yen (millions) | % | Yen (millions) | % | Yen |
| Full Year | 8,600,000 | 1.2 | 380,000 | 5.3 | 430,000 | 1.1 | 310,000 | (30.2) | <u>132.80</u> |

Disclaimer Regarding Forward-looking Statements

This press release includes forward-looking statements about Panasonic Holdings Corporation (the "Company") and its Group companies (the "Panasonic Group"). To the extent that statements in this press release do not relate to historical or current facts, they constitute forward-looking statements. These forward-looking statements are based on the current assumptions and beliefs of the Panasonic Group in light of the information currently available to it, and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause the Panasonic Group's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. The Company undertakes no obligation to publicly update any forward-looking statements after the date of this press release. Investors are advised to consult any further disclosures by the Company in its subsequent filings under the Financial Instrument and Exchange Act of Japan (the "FIEA") and other publicly disclosed documents. The risks, uncertainties and other factors referred to above include, but are not limited to, economic conditions, particularly consumer spending and demands for corporate capital expenditures in the major markets including, but not limited to, the Americas, Europe, Japan, China and other Asian countries as well as changes of demands for a wide range of electronic products & parts from the industrial world and consumers in various regional markets; excessive currency rate fluctuations of the U.S. dollar, the euro, the Chinese yuan and other currencies against the yen having an impact on costs and prices of the Panasonic Group's products & services as well as certain other transactions that are denominated in these foreign currencies; increased costs of or limitations on raising funds, because of changes in the fund raising environment including interest rate fluctuations; current or future political or social trends in and outside Japan or changes in rules & regulations of international trade, commerce, R&Ds, production or sales having impact on the Panasonic Group or the business activities in its supply chain; introduction or enhancement of rules & regulations or abolition or reduction of tax benefit or subsidy related mainly to the environment issues including the climate change as well as to responsible supply chain (in terms of human rights, labor, health & safety global environmental conservation, information security, business ethics and others); increased costs resulting from a leakage of customers' or confidential information from IT systems of the Panasonic Group or its supply chain or business suspension caused by unauthorized access, cyberattacks or any other form of malicious, actions on the IT systems or from vulnerability of network-connected products; failure to secure or retain enough workforces to execute its business strategy; failure to retain its competitiveness in a wide range of products & services or in major countries & regions; failure to produce expected results in alliances with other companies or M&A (mergers & acquisitions) activities; failure to produce expected results in current or future business transformations of the Panasonic Group; occurrence or lengthening of disruptions in its supply chain or logistics for or price hikes in parts & materials; downward price pressure or decrease in demands for the products at a level that can be offset with efforts by the Company; failure to respond to future changes in the market needs with technological innovations or to timely utilize new technologies such as AI (Artificial Intelligence); increased costs or losses caused by occurrence of events such as compliance violations (including those related human rights or labor issues) or serious health & safety accidents in workplaces; increased costs or losses resulting from any defects or quality frauds in products or services of the Panasonic Group; infringement by third parties of intellectual property owned by the Panasonic Group or restrictions on the use of intellectual property owned by third parties; administrative/criminal penalties or compensations/damages claims resulting from violations of laws and regulations; large-scale natural disasters, global pandemics of infectious diseases, terrorism or wars; fluctuations in market prices of securities and other financial assets in which the Panasonic Group has holdings, excessive fluctuations of valuation of non-financial assets, including property, plant and equipment, goodwill and deferred tax assets, or changes or tightening of accounting policies or rules; The factors listed above are not all-inclusive and further information is contained in the most recent English translated version of the Company's securities reports under the FIEA and any other documents which are disclosed on its website.