

**Panasonic**

Panasonic Manufacturing  
Philippines Corporation

ANNUAL  
STOCKHOLDERS'  
MEETING **2018**

For FY 2017 ended March 31, 2018

**A Better Life, A Better World**



# Our Company, Our Commitment...

Panasonic Manufacturing Philippines Corporation (PMPC) is a manufacturer, importer and distributor of electronic, electrical, mechanical, electro-mechanical appliances, other types of machines, parts and components, battery and related products bearing the brand name, "Panasonic". PMPC, which is a subsidiary of Panasonic Corporation (PC), Japan is the first Filipino-Japanese joint venture operation in the area of consumer electronics in the country.

The primary products manufactured by the Company are refrigerators, air conditioners, washing machines, and electric fans.

In October 2003, the Company ceased using "National" brand and unified the branding of all its products under the Panasonic brand.

PMPC has a wide base of sales and service distribution centers strategically located at key municipalities, cities, and provinces all over the Philippines.

In 2011, PC made Panasonic Electric Works Co., Ltd. (PEW) and SANYO Electric Co., Ltd. wholly owned subsidiaries. Consequently, with the said integration, PEW-Philippines and SANYO-Philippines ceased their existence as independent companies in the country. However, some of PEW operations with products under Eco Solutions like solar panel business and other devices, as well as SANYO's

commercial refrigeration businesses among others were integrated into the business operation of PMPC's Sales Division, Panasonic Philippines (PPH) effective April 1, 2012.

On March 19, 2013, the Securities and Exchange Commission (SEC) approved the extension of PMPC's corporate life for another 50 years or until May 15, 2063.

In 2016, PMPC marked the initial year of its business operation under the umbrella of Panasonic Appliances (AP) Company.

Now, having reached its golden anniversary as a joint-venture in 2017, PMPC renews its commitment to operate with dedication along with its corporate mission as a gesture of its gratitude to the continuing support of its loyal customers, business partners, and the communities where it operates, looking forward to the future with confidence, and focusing its efforts and resources

in serving both the customers and society.

PMPC recognizes that the primary role of its business is to serve society in return for the use of its resources, and thus devoting its business activities to the progress and development of society and the well-being of the people. This commitment serves as guidance for the Company in carrying out its operation and corporate activities.



## Contents

Financial Highlights .....	3
Message to Shareholders .....	4
FY2017 Highlights of Operation .....	5



# FINANCIAL HIGHLIGHTS

Fiscal Years 2017, 2016 and 2015

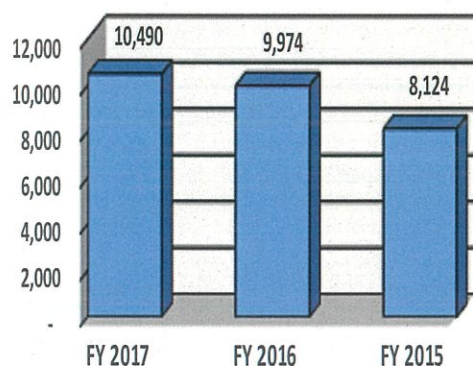
TOTAL OPERATIONS	FY2017	FY2016	FY2015
NET SALES	10,490,076,674	9,974,276,992	8,124,341,497
NET INCOME AFTER TAX	264,032,362	535,834,543	250,975,471
Attributable to:			
Equity Holders of the Parent Company	262,726,845	534,334,251	254,111,531
Minority Interest	1,305,517	1,500,292	(3,136,060)
EARNINGS PER SHARE	0.62	1.26	0.60
TOTAL EQUITY	4,591,099,806	4,269,856,920	3,991,496,463
Book Value Per Share	10.86	10.10	9.44
WORKING CAPITAL (EOY) (Current Assets - Current Liabilities)	3,856,905,771	3,651,575,064	3,483,995,142
CURRENT ASSETS RATIO	2.80	2.79	3.28

## CASH DIVIDENDS

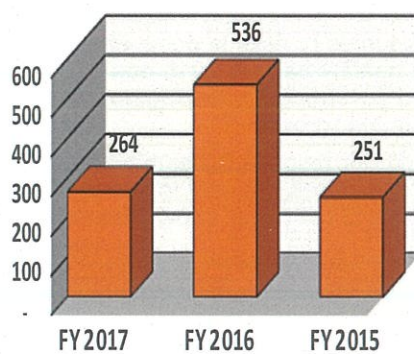
2016 - 20% regular and 50% special cash dividend. Declaration date March 31, 2017

2015 - 20% cash dividend. Declaration date March 22, 2016

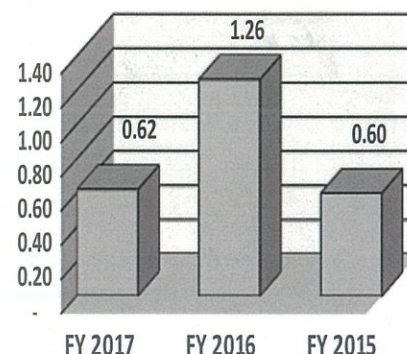
Total Sales (in millions)



Net Income (in millions)



Net Earnings per Share





## MESSAGE TO SHAREHOLDERS



Dear Shareholders,

I am so thankful for your continued trust and confidence, which served once again as our encouragement in executing our corporate plans and programs along with our determination to overcome all the challenges that we had in fiscal year 2017, the year PMPC celebrated its golden anniversary. Indeed, a lot of things happened over the last five decades, particularly the traces of our continuing partnership with the Philippine society, which enabled us also to deliver long-term value to our shareholders. Behind each year of our business operation, we keep on renewing our collective commitment to make PMPC a continuously high performing company by way of making our business initiatives relevant, responding to our customers' needs, and "following the laws of nature" as professed by our Panasonic founder Konosuke Matsushita.

In fiscal year 2017, together with the dynamic men and women of our PMPC Family, we executed a lot of activities in all the areas of our business operation, from product conceptualization, production, sales, and down to corporate citizenship activities, unswerving in our determination to have a more meaningful celebration of our 50th anniversary. As a result, although we had shortcomings in some areas due to the detrimental impacts of currency fluctuations and higher cost of raw materials, we had also gains to be thankful for, particularly our achievement of a total sales of 10.5 billion pesos, which is 105 percent of last year's 9.9 billion pesos.

As to the performance of our domestic products versus last year: Refrigerator achieved sales of 109 percent; Washing Machine, 114 percent; and Electric Fan, 106 percent. However, our Window Airconditioner registered a low sales performance of only 87 percent, and our Freezer at 97 percent of last year.

Moreover, the sales of imported consumer goods registered a good performance at 133 percent against last year due to the continued demand for higher capacity refrigerators, fully auto washers, split type airconditioners, and LED TV sets. All in all, our consumer goods products account for 85 percent of our Company's sales, which posted the same ratio last year.

On the other hand, our export sales of window-type airconditioners registered a performance of 107 percent versus last year.

For our B2B operations, we were able to achieve only 87 percent of last year. On a per sales category of B2B Group, System Sales achieved only 80 percent of its target, due particularly to the bulk of the special project with a business partner last year. Likewise, Eco Solutions, with products such as solar panels, V-fan, and lighting, achieved 113 percent, and Cold Chain, for the combined sales of showcase chillers and commercial microwave ovens to mass merchandise dealers, achieved 109 percent.

Reflecting on the result of our performance in terms of profitability, I would like to apologize that we were not able to generate an improved profit despite our sales growth of 5 percent last year. We only generated a profit after tax of 264 million pesos representing 2.5 percent of our sales. Actually, this is lower by 272 million pesos of last year's 536 million pesos achievement. The said result was aggravated by the increase in the market price of our major components such as chemicals, copper, and resins in addition to the unfavorable effects of the exchange rate fluctuation, specifically the Philippine peso depreciation against the US dollar. For chemicals, particularly the urethane for our Refrigerator, price went up almost 200 percent versus last year, primarily due to the strict implementation of the China environmental policy. As for copper, with 136 percent price increase versus last year, this was affected by the demand in Chinese market and the scarcity of stocks with the inability of existing refineries to increase output. For resins, the 118 percent price up was due to the global crude oil price increases. These factors affected much our importation cost, and eventually our cost of sales.

Given these unfavorable circumstances, our main focus now is to overcome our challenges and continue to operate along with our commitment to realize a double-digit sales growth, and a much improved profitability through the development and expansion of local inverter products, and the generation of higher sales for premium imported products.

We all know that in fiscal year 2018, we will continue to experience a lot of challenges starting with the trend in global oil prices, which stands as one of the biggest sources of risks in doing business. But we are hopeful of our future, especially that consumer spending would likely to rise at a healthy pace in 2018 due to the steady inflows of remittances by overseas Filipino workers, firm labor market, and the sustained government spending on infrastructures that could boost domestic activities, which will eventually contribute to the country's economic growth.

Rest assured that we shall carry out all our responsibilities bearing in mind the many expectations on us in creating and implementing strategies for our products and services not only to comply with changing market requirements, but also to stay ahead proactively with new customer demand and put things into concrete actions.

Looking forward for a better performance in FY2018, and on behalf of the Board, I would like to express my utmost gratitude to all our loyal customers, business partners, shareholders, the management of AP Company, and all the members of our PMPC Family for their continued support, cooperation, and understanding.

Let us realize our key initiatives through high execution ability!

Sincerely,

  
Shinichi Hayashi  
Chairman and President



## HIGHLIGHTS OF FY2017 OPERATION:

Taking fiscal year 2017 as an opportunity to reconfirm the Company's partnership with Philippine society and loyal customers, along with its commitment to mark its 50th anniversary with successful accomplishments, the members of PMPC Family worked with utmost determination, exerting their best efforts and enthusiasm in promoting and carrying out the Company's key initiatives and programs.

### Promoting innovative products for the betterment of society

Considering its aspiration to continuously promote innovative products for the betterment of society and well-being of people, PMPC held various events all throughout the fiscal year in review.

PMPC held a TV Convention on June 21, 2017 launching new models of TV and subcategory of AV products: urban audio and GH5 Lumix camera. The event was graced by Panasonic Appliances Marketing in Asia-Pacific Director for AV Merchandising Nobuhide Saito. The new OLED TV is expected to allow customers to level up their viewing experience as the new product offers remarkable brightness, contrast and color quality.

Panasonic Philippines announced its 2018 product lineup and launched its New Air Conditioner Models, which promote "Quality Air for Life" during the Company's business meeting and press conference on February 12-14, 2018. "Making life better" is Panasonic's commitment to consumers. The Company's Air Conditioner Business Division introduced the newest air conditioner models with Nano-e technology and inverter technology.

In November 2017, PMPC through Eco Solutions Group showcased its electrical and construction material products at a couple of major events: Institute of Integrated Electrical Engineers of the Philippines Annual Conference; and BCI Equinox Manila. The products featured during the said events included LED lighting fixtures, solar panels, ventilating fans, fire alarm, and full 2-way lighting control system. The new lineup of SlimArt switches and outlets were also unveiled.



### Promoting responsible management for the betterment of society

PMPC was blessed with a lot of guests and visitors in fiscal year 2017 sharing its activities and programs as an affirmation of its responsible management and transparent operation: Panasonic Systems Solutions Asia Pacific Finance Director Kenichiro Kawaguchi and Mr. Masahiro Yamaki; Panasonic Corporation Executive Director Hiroyuki Tagishi; Panasonic Appliances Asia Pacific Deputy Managing Director and Appliances Company Vice President Yasuo Tonooka; PAPRDSG Director Masahiro Suzuki and Ryouhei Tokunaga; PPAP Managing Director Mitsuru Nishimura; PAPAP Washing Machine Director Yasushi Kondo; Washing Machine Asia BU General Manager Kazuhisa Morishita; Panasonic Appliance Air-Conditioning Malaysia (PAPAMY) Managing Director Hiroyuki Iwaki; PESAP Managing Director Akihiko Ochi; Panasonic Asia Pacific Pte. Ltd. Brand Management Department (BMD) Director Yuichi Takatoku and Miss Sachiko Ohara; Panasonic Corporation Global Communications Group Joe Tsuchiya; Visitors from Abenson; PC Senior Audit & Supervisory Board Member Mamoru Yoshida; Visitors from Anson's Merchandising; Appliances Company Senior Vice President & Panasonic Corporation Executive Officer Yukio Nakashima; Appliances Company Managing Officer Tadashi Nagumo; Panasonic Corporation Auditors Messrs. Hiroshi Kishimoto, Fumio Ozaki and Keishi Funayose; Visitors from Robinsons Appliances Corporation; The Bank of Tokyo-Mitsubishi

UFI Deputy President Hidekazu Fukumoto, Manila Branch Senior Vice President Yutaka Monjushiro, Manila Branch Department Head Satoshi Sugioka, Manila Branch General Manager Tatsuto Ishida; Panasonic Appliances Vietnam Co. Ltd. (PAPVN) President Akio Ota and company: from Refrigerator Factory Messrs. Kurihara Kiyoshi, Nguyen Trong, Nguyen Cong; from Washing Machine Factory, Messrs. Ueta Hidehiko, Vuong Thanh, Hohng Minh Chuyen; Laundry Systems & Vacuum Cleaner Business Division, Mr. Kawai Masaki; Members from San Miguel Corporation EVP Takashi Hayashi and EVP Fumiaki Ozawa, Executive Finance Adviser Tomori Yamauchi, Senior Consultant for Finance Takao Fujiwara, Senior Consultant for Technical Makoto Kawasaki, Senior Consultant for Sales Daiki Sato; PA GMC Director Kohei Fukui; from Tokio Marine Asia Pte. Ltd. Mr. Hiroaki Suganuma Asia Pte. Ltd., Mr. Hiroaki Suganuma; from Malayan Insurance Mr. Toshiaki Kezuka; Panasonic Corporation Professional Business Support Center General Manager Masanobu Matsuda and Manager Tsuyoshi Misawa; Appliances Company Human Resources & General Affairs Center Chief Taichi Ueno; Panasonic Corporation Senior Audit & Supervisory Officer Masakazu Hasegawa; Panasonic Asia Pacific Pte. Ltd. Chief Financial Officer Yoichi Takemoto, Director Board Member Gan Siew Hua, and





members Mr. Daniel Chai, Mr. Shinobu Shibata and Miss Kho Lee Shan; Appliances Design Center Director Shigeo Usui; Panasonic Appliances Design Center Director Takehiko Kihara; Panasonic Appliances Asia Pacific Head of Global HR Platform Center Kentaro Kakihana, HR System Planning Group Shogo Ukai and Global HR Group Appliances Company Tetsuhiko Haruna; Laundry Systems and Vacuum Cleaner Business Division (LVBD) Shizuoka Plant Superintendent Ryoji Hirota and Production Technology Manager Toshimitsu Takahashi; Members from Panasonic Corporation Japan HQ Facilities Management Department; Representatives from various Panasonic factories attending the Aircon Global Procurement Meeting; Appliances Company Vice President Junichiro Kitagawa and General Manager Hironobu Shibukawa.

The Information Security Management System (ISO 27001:2013) recertification audit was held on April 3-7, 2017. The company has proved that an adequate and effective system is in place to adhere to policies and objectives. TUV Rheinland awarded the new ISMS certificate.

PMPC President Shinichi Hayashi set the direction of the Company's business operation for FY2017 during the announcement policy meeting held on April 11, 2017 at PMPC-Taytay Auditorium via video conferencing for PMPC employees in area offices.

TUV Rheinland issued a Certificate of Compliance to PMPC on July 6, 2017 after the Company met the requirements of ISO/IEC 27001:2013. The certification is valid from July 4, 2017 until April 21, 2020.

Effective October 1, 2017, the improved Quality Management System (QMS) aligned with AP Quality Standards has started

its implementation at PMPC. Among the significant changes in the aligned QMS was the Quality Policy, which seeks to fulfill customers' expectations for product quality through the supply of products and services that enhance the safety and security of their lives and earn a sense of affection from them. Most importantly, QMS enhancement led to compliance with the requirements of ISO 9001:2015 which is a risk-based quality management system.

Quality Month is celebrated at Panasonic Group of Companies every November to raise awareness on the significant contribution of quality towards the success and progress of the company with the theme, "Challenge to Achieve Zero Defects". Showing their commitment and leadership, PMPC President Shinichi Hayashi and PMPC Executive Director Hiroshi Yamada, checked the actual process of manufacturing parts checking, assembly and finished goods inspection.

The Company celebrated its Christmas party with the theme "Pusuan Mo Ang Pasko sa PMPC" on December 15, 2017 at the Company's multi-purpose covered court.

More than 50 executives from APAC-ISEMEA region attended the FY2017 2nd Manufacturing Managing Directors (MD) Meeting held on January 19, 2018 at PMPC Taytay. The meeting highlighted Panasonic's fundamentals, particularly on human resources development and manufacturing enhancement. The activity was graced by Panasonic Corporation Managing Executive Officer Yoshiyuki Miyabe.

PMPC Management and Workers Union continues to express their unity for a harmonious relationship within the workplace as they signed the new collective bargaining agreement on March 2, 2018 at PMPC Head Office Taytay.

## Promoting environment, health and safety for the betterment of society

As part of its corporate DNA, PMPC held a lot of activities that have something to do not only on safe, healthy, and environmental friendly workplace in compliance with the government regulations on environment, but also for the benefit of everyone and the community where Panasonic operates.

On April 23, 2017, PMPC joined the annual fun run "SILAKBO" (Sikad, Lakad, Takbo). Through PMPC's sponsorship,

the Company secured 100 trees to be planted within Laguna area.

To understand the role of forklift operators including their abilities and responsibilities involving elimination and reduction of unnecessary/unexpected repair of units due to negligence or misuse, Toyota Handling Material Philippines conducted a Forklift Safety Awareness Training at PMPC Taytay on April 29, 2017, on July 15, 2017 and on March 24, 2018.



Along with the commemoration of World Environment Day aimed at raising people's awareness of environmental issues, PMPC organized a tree-planting activity on June 17, 2017, as part of its 50<sup>th</sup> anniversary celebration. Also slated were a cooking fest, an eco-academy, and a mountain biking activities which were designed to improve environmental awareness.

Panasonic Corporation (PC) Environment Division Chief Seiichiro Goda and Panasonic Asia Pacific Pte. Ltd. (PA) Quality and Environment Group Manager Yeo Shir Ling and Executive Joelle Chin conducted the Environment Compliance Assessment Training together with the members of PPRDPH on July 27-28, 2017. Country Environmental Committee Meeting was held on the same day.

A one-day training for EMS14001:2015 Awareness Orientation was conducted on July 31, 2017 at PMPC Taytay, to provide PMPC members a clear understanding of the ISO requirements, its application and benefits, and to comply with Panasonic APAC Cross Company Compliance Assessment.

In August 2017, PMPC constructed its Safety Dojo at HDC Building, Technical and Safety Training Room.

Appliances Company (AP) conducted AP A Rank Risk Assessment at PMPC Taytay and Sta. Rosa on October 12-13, 2017 to create a visualize a "Safety-first" risk management system and ensure the promotion of a safe and sound workplace.

A total of 4,334 students on three separate occasions received eco-learning programs from PMPC (Taytay Elementary School, Muzon Elementary School and San Juan Elementary School Unit 1).

On January 16-17, 2018, PMPC participated in the FY2017 APAC Environmental Conference Report held at Panasonic Thailand via HDVC. The event, tackled the Environment Vision for 2050, review of the effectiveness of country-based activities and development through sharing of good environmental activities.

Members of Appliances Company and Refrigerator Japan headed the two-day Appliances Company Machine Safety Standard and Assessment on March 1-2, 2018 at PMPC Taytay.

In compliance with Rule No. 1948 of the Philippine Occupational Health and Safety Standard, PMPC conducted drills at Taytay and Sta. Rosa Plants for the Earthquake (Oct. 27) and Fire Evacuation (Mar. 27) drills on two-separate occasions. A Fire Safety Seminar was also conducted on March 27, 2018.



## Promoting corporate citizenship for the betterment of society

As our Panasonic Founder Konosuke Matsushita once said: "In managing a business, think of all the members of society as your customers, and the company as existing for their benefit. We make things, supply them to society and enrich people's lives, thereby contributing to the advancement of society and culture". Thus, PMPC actively promotes and carries out its corporate citizenship programs and activities with utmost commitment.

On April 21, 2017, PMPC cemented its support to former President Fidel V. Ramos' Peace and Development Foundation, Inc. (RPDEV) in a book launch which highlighted the foundation's 15<sup>th</sup> year anniversary.

Panasonic continuously provides a better life, a better world as it renewed its scholarship program for undergraduate and

vocational categories through PMPC and PPRDPH (Panasonic Precision Devices Philippines Corporation).

In the Philippines, Panasonic Corporation (PC) held its 5th year of 100 Thousand solar lanterns donation ceremony on December 12, 2017 at PMPC Taytay, thus bringing its donated solar lanterns in the country to a total of 12,264 units. The 100 Thousand Solar Lanterns Project, launched by PC in 2013 is one of the corporate citizenship activities of Panasonic Group aimed at delivering a total of 100,000 solar lanterns by 2018 to mark Panasonic's 100th anniversary, to contribute in improving the lives of people around the world and realize a world in which "no one will be left behind", using Panasonic products (solar lanterns) and technologies.





The “Munting Handog, Laking Tuwa ang Dulot Project” in FY 2017 served as channel for the Company to contribute in generating fund for the benefit of the children affected by the conflict in Marawi by matching the charitable contributions mustered by PMPC employees for the project, which was turned over by PMPC President Shinichi Hayashi to UNICEF Philippines through the Agency’s Individual Fundraising Programmes Officer Dennis Cruz.



## Promoting co-existence and co-prosperity for the betterment of society

Fiscal year 2017 served as an opportunity for PMPC to renew and reconfirm its solid partnership with its business partners.

PMPC Chairman of the Board and President Shinichi Hayashi presided over the Company’s Stockholders’ Meeting on June 16, 2017. In his report, Mr. Hayashi mentioned that in fiscal year 2016 ending March 31, 2017, PMPC confronted many challenges without fear along with the Company’s commitment to build a stronger foundation for further growth by carrying out its various initiatives and activities along with the management slogan, “Ride the new wave-Be No.1.”

In December, PMPC held its Thanksgiving Night with business partners as part of its activities marking the Company’s 50<sup>th</sup> anniversary. The company presented its achievements, initiatives and targets.

PMPC welcomed plant tours from various organizations, such as Clinic Systems, Inc. Japanese exchange students from JENESYS Programme and Department of Trade and Industry-Camarines Sur toured PMPC Taytay. The Company’s cleanliness and systematic process left a good impression on the visitors.

PMPC President Shinichi Hayashi together with Executive Director Masaru Toyota and Assistant Director Kunihiro Nimura accepted the Platinum Award for PMPC from HVAC/R Philippines during HVAC/R Philippines 20<sup>th</sup> anniversary on January 8, 2018.





## Promoting people before products for the betterment of society

Anchored on the belief that the measure of a company is the people who worked for it, that no enterprise could succeed if its employees do not grow as human beings, and that business, first and foremost is about cultivating human potential, various learning enhancement programs were offered in fiscal year 2017.

VRF specialist Mr. Nurul Mubarak Hasbullah conducted a VRF Training for PMPC engineers, dealers, installers and specialists at PMPC Taytay on May 10-11, 2017. The participants gained knowledge and technical information on the latest commercial air-conditioning product of Panasonic, the FSV system or known as the VRF (Variable Refrigerant Flow).

Appliances Company (AP) Senior Vice President and Panasonic Corporation (PC) Managing Executive Officer Yukio Nakashima conducted the Creating Profitable & Sustainable Growth Seminar for PMPC employees on July 3, 2017 at PMPC-Taytay. The lecture was shared to area offices via video conferencing.

Panasonic Corporation, Quality & Environment Division, Product Safety Section, led by Mr. Kazufumi Nishida, conducted the Panasonic Corporation Safety Standard (PCSS) training for PMPC engineers on July 13, 2017 at PMPC-Taytay. Topics covered were history of product safety initiatives and safety design standards.

Representatives from Panasonic Asia Pacific, AP-Asia ISM Regional Office, Information Management conducted the ISM Internal Auditor and Lead Auditor Training on June 14-15, 2017 at PMPC Taytay which led to the awarding of certification to Division ISM Internal Auditors and Lead Auditors.

On July 28-29, PMPC Assistant Director Marlon Molano conducted the Accounting Training Camp & Strategic Planning for PMPC Accounting Group.

To assist PMPC employees in developing the mind-set, habits and heart of a sincere customer-centric professional, a Customer Service Excellence Training Workshop was offered on August 8, 2017 at PMPC Taytay.

Panasonic Asia Pacific Pte. Ltd. Quality & Environment Group, Mr. Richard Tan Yong Jin and Mr. Bean Sin Khor, conducted a Technical Regulation and PCSS training on September 19-21, 2017.

Panasonic Financial & Accounting Professional Partners Co., Ltd. Senior Adviser, Yoichi Takarada visited PMPC Taytay on October 16-17, 2017 to conduct the Panasonic Seminar for Local Accountants (PSLA) for PMPC and PPRDPH.

Panasonic Procurement Asia Pacific (PPAP) Asia Planning Center held the Cost Basic Course and CSR Level 2 at PMPC Taytay on October 16-17, 2017 and on November 6, 2017 for the Global Procurement Level 2 and on November 7, 2017, Basic Moulding and MRO.

In order to deepen the understanding of management systems to comply with product regulations for manufacturing companies, Panasonic Asia Pacific Pte. Ltd. (PA) Quality and Environment Group (QEG) and Quality and Environment Division conducted the Product Regulations Management Seminar on October 26, 2017 at PMPC Taytay.

PMPC's Customer Service Group provided training programs to Panasonic Authorized Service Center (PASC) staffs to improve their product know-how and provide customer-oriented approach in November and December 2017.





Members from Panasonic Asia Pacific Pte. Ltd. headed the two-day FY2017 APAC Internal Control Training on November 13-14, 2017.

PMPC conducted the Salesmanship for Better Results on November 16, 2017 to provide a much better understanding of the customers' profile, selling proves, approaches and strategies.

On December 7, 2017 PMPC managers attended a one-day training to heighten their skills in responding to the management slogan "High Execution Ability is more than any Excellent Strategy."

Ensuring that all PMPC members are complying to

Panasonic code of conduct, PA Legal members conducted the Clean Business Monitoring & Compliance on December 12-15, 2017.

Pre-requisite training programs for candidates for promotion were conducted on February 26-28, 2018 at PMPC Taytay by Former Panasonic Regional Training Center (Singapore) General Manager Lim Chee Hoo. Mr. Lim facilitated the Panasonic Global Competencies (PGC) Train-the-Trainer Program; Quality Plus Consultant Genelyn Macaya shared her expertise on Internal Audit and PMPC Training Manager Lorenzo Magsingit presented the Leadership Challenge Module.

## PMPC 50 solid years of partnership with Philippine society



Panasonic Manufacturing Philippines Corporation (PMPC) held a thanksgiving party for its business partners, one of the highlights of the Company's 50<sup>th</sup> year anniversary celebration at Shangri-La the Fort on September 14, 2017. A press conference was also held on the same day.

On September 15, 2017, PMPC marked the company's 20 years of solid partnership with Philippine society at its headquarters in Taytay and via video conferencing for its area offices. Making the occasion momentous were Panasonic Corporation Executives Mr. Tetsuro Homma, Senior Managing Executive Officer of Panasonic Corporation and President of Panasonic Appliances Company; Mr. Toru Nishida, Executive Officer of Panasonic Corporation and Managing Director of Panasonic Asia Pacific Pte. Ltd. Regional Headquarters; Mr. Hiroyuki Tagishi, Executive Officer of Panasonic Corporation, Vice President of Panasonic Appliances Company and Managing Director of Panasonic Appliances-Asia Pacific; Mr. Hirokazu Umeda, Executive Officer, Member of the Board and Chief Financial Officer of Panasonic Corporation (former PMPC Executive); and Mr. Nobuo Yasuhira (former PMPC President).

In line with PMPC's 50<sup>th</sup> anniversary celebration, the company offered various Employee Enrichment Programs to PMPC employees.

PMPC members, who have the knack to belt out difficult numbers and passed the rigors of audition, turned the PMPC







50<sup>th</sup> Anniversary Chorale truly competitive. In their production numbers, members of the group performed at their best, rendering different twists to all-time regional favorites.

Developing creative minds among employees was the inspiration behind the revival of PMPC's indoor games during the 2017 PMPC Sportsfest.

In partnership with the Department of Education, PMPC also served schools in poor communities by donating Eneloop battery storage which stores solar energy to power LED lights, improving people's lives.

Panasonic also held a contest for its loyal customers. Aptly titled, "Panasonic Turns Gold," the contest allowed consumers to upload photos of their oldest Panasonic products. Winners were able to replace their old National Panasonic products with new ones.

To help family members appreciate their parents' hardwork, PMPC staged a Family Day Activity in Taytay, Rizal and Sta. Rosa, Laguna factories. Apart from bringing families together in the workplace, the event showed parents' sacrifice for their families.

A thanksgiving party for current and selected former PMPC employees lived up to expectation of providing opportunities to share laughter, food and memories. The gathering brought out the



best among the old and new employees as they enjoyed the night partying and sharing wisdom acquired through the years in the company.

Fiscal year 2017 has been the last year for PMPC's half-century of commitment to serve society, continuously embracing changes coupled with innovation and the desire for sustainable progress. These and more, PMPC renews its dedicated effort to contribute in improving people's lives and to the progress and development of society along with the essence of Panasonic Group's slogan, "A Better Life, A Better World" and enters its next half-century of meaningful existence....



# **Panasonic**

**Panasonic Manufacturing Philippines Corporation**

Ortigas Avenue Extension, Taytay, Rizal

---

To learn more about Panasonic products please visit:  
**[www.panasonic.com/ph](http://www.panasonic.com/ph)**