

Fiscal 2013 Third Quarter and Nine-month Financial Results

February 1, 2013

Panasonic Corporation
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- Notes:**
- 1. This is an English translation from the original presentation in Japanese.***
 - 2. In this presentation, “fiscal 2013” or “FY13” refers to the year ending March 31, 2013. In addition, “fiscal 2013 nine-month” or “FY13 9M” refers to the period from April to December 2012.***

1. Overall sales declined as a result of weak sales in digital consumer products.
2. Operating profit improved due mainly to fixed cost reductions.
3. Pre-tax income and net income attributable to Panasonic Corporation returned to the black due mainly to a decrease in business restructuring expenses.

1. Summary of the third quarter and nine months financial results

2. Segment analysis

3. Full year forecasts for fiscal 2013

FY13 3rd Quarter Results (Oct. to Dec.)

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(yen: billions)

		FY13 3Q (Oct. to Dec.)	FY12 3Q (Oct. to Dec.)	vs. FY12/ difference	
	Domestic	917.2	1,043.8	-12%	
	Overseas	884.3	916.4	-3%	(-7%)*
	Sales	1,801.5	1,960.2	-8%	(-10%)* -158.7
	Operating profit / loss	34.6 (1.9%)	-8.1 (-0.4%)	-	+42.7
	Pre-tax income / loss	9.3 (0.5%)	-191.2 (-9.8%)	-	+200.5
	Net income / loss**	61.4 (3.4%)	-197.6 (-10.1%)	-	+259.0

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

** Net income / loss attributable to Panasonic Corporation

FY13 Nine Months Results (Apr. to Dec.)

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(yen: billions)

		FY13 9M (Apr. to Dec.)	FY12 9M (Apr. to Dec.)	vs. FY12 /difference	
	Domestic	2,795.4	3,080.2	-9%	
	Overseas	2,644.3	2,885.2	-8%	(-7%)*
Sales		5,439.7	5,965.4	-9%	(-8%)* -525.7
Operating profit / loss		122.0 (2.2%)	39.5 (0.7%)	+208%	+82.5
Pre-tax income / loss		-269.4 (-5.0%)	-350.5 (-5.9%)	-	+81.1
Net income / loss**		-623.8 (-11.5%)	-333.8 (-5.6%)	-	-290.0

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

** Net income / loss attributable to Panasonic Corporation

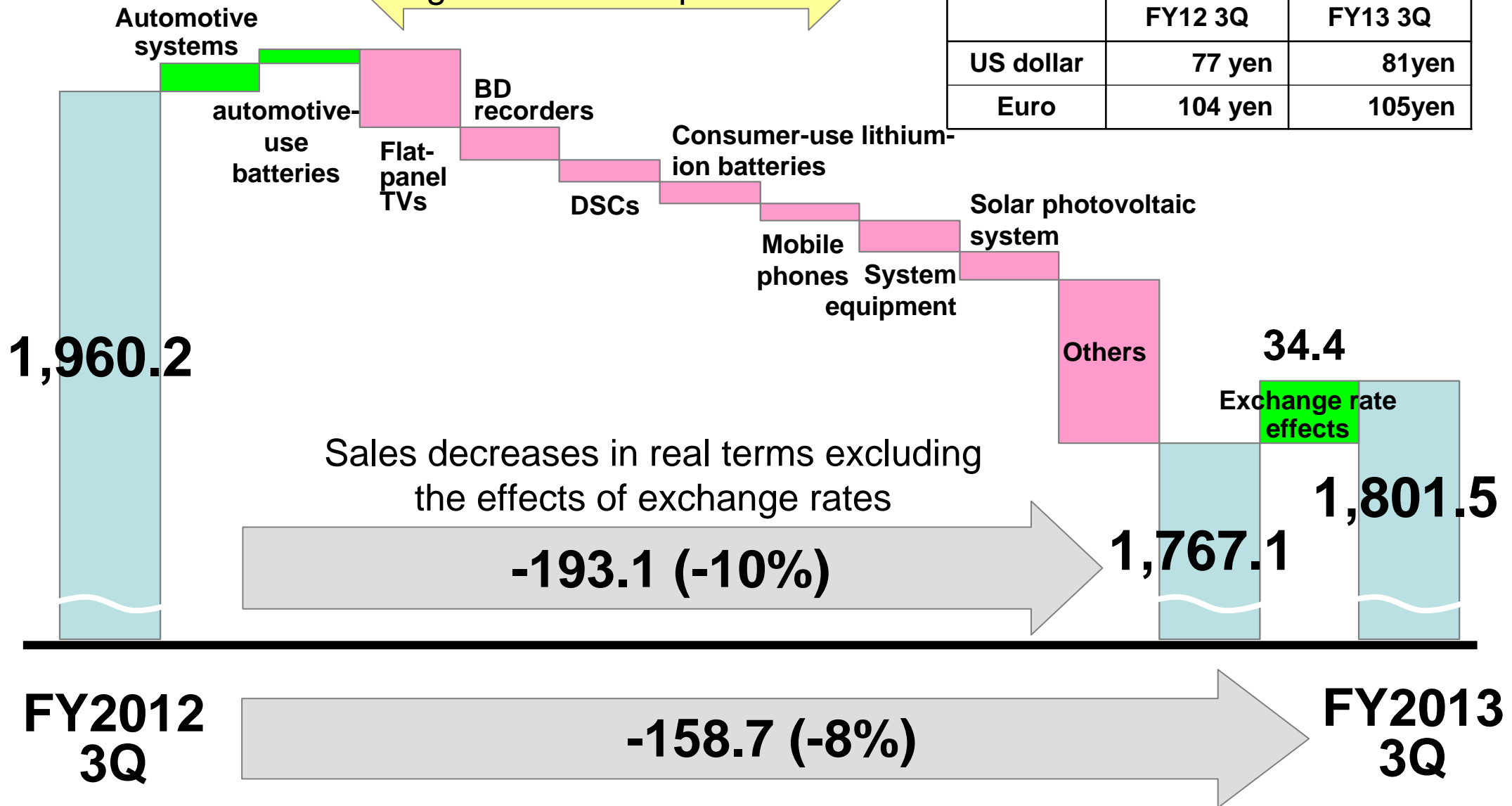
FY13 3Q Sales Analysis by Products (vs. FY12 3Q) 6

(3Q=Oct. to Dec.)
(yen: billions)

← Digital consumer products →

【Exchange rates】

	FY12 3Q	FY13 3Q
US dollar	77 yen	81yen
Euro	104 yen	105yen



FY13 3Q Global Sales by Region

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(3Q=Oct. to Dec.)

(yen: billions)

	Sales	vs. FY12		Sales proportion by region (vs. FY12)	
		Yen basis	Local currency basis		
Japan	917.2	-12%	-	51%	(-2%)
Americas	270.7	+4%	±0%	15%	49% (+2%)
Europe	179.2	-11%	-12%	10%	
Asia	215.7	+1%	-4%	12%	
China	218.7	-10%	-14%	12%	
Total	1,801.5	-8%	-10%	100%	

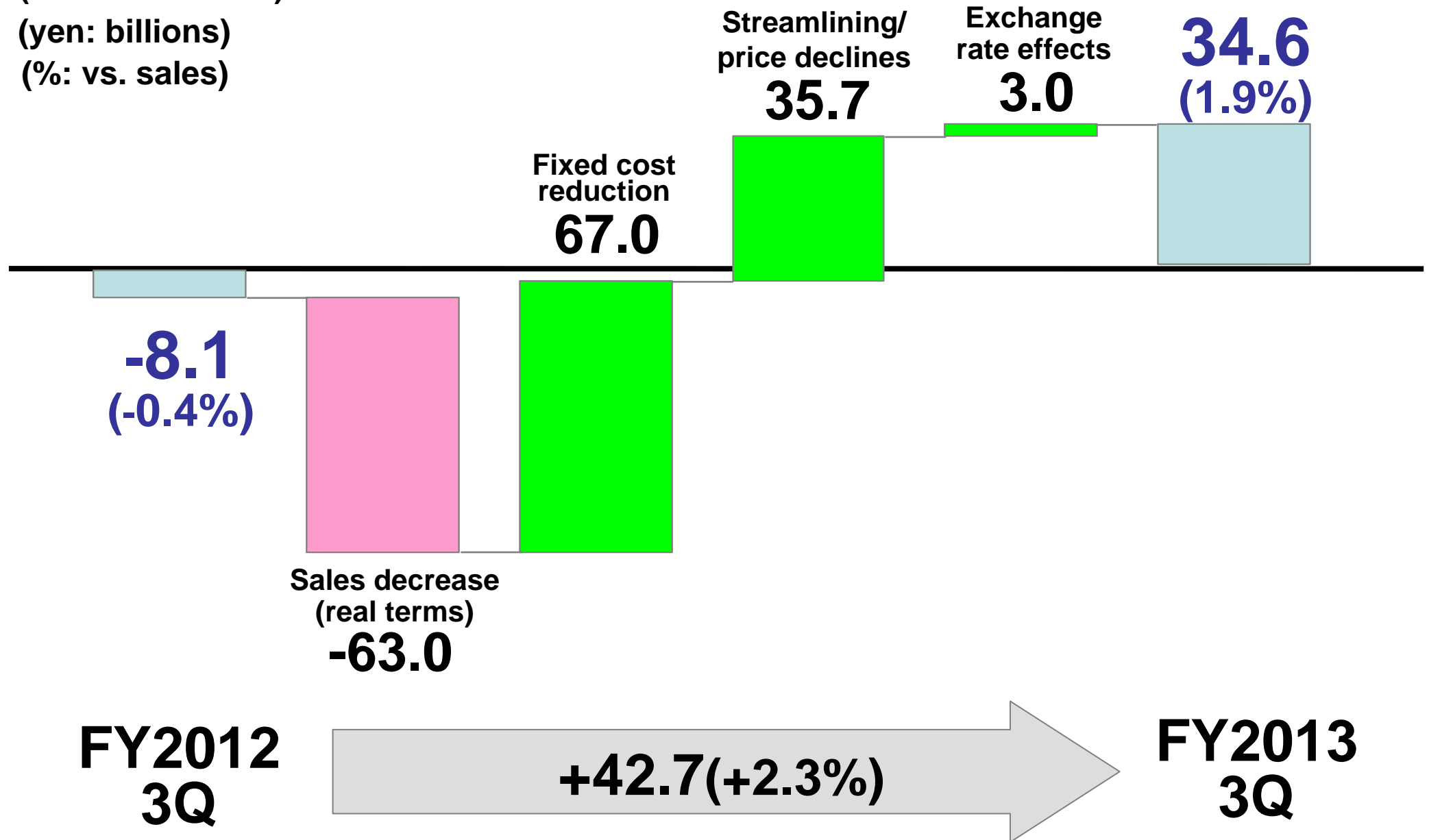
FY13 3Q Operating Profit Analysis (vs. FY12 3Q)

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(3Q=Oct. to Dec.)

(yen: billions)

(%: vs. sales)



FY13 3Q Pre-tax and Net Income Analysis 9

(3Q=Oct. to Dec.)

(yen: billions)

	FY13 3Q	vs. FY12 3Q
Operating profit	34.6	+42.7
Financial income / loss	-3.1	-1.0
Early retirement charges *	-8.6	+29.1
Other *	-13.6	+129.7
Non-operating income / loss	-25.3	+157.8
Pre-tax income / loss	9.3	+200.5
Provision for income taxes	-42.8	-63.8
Equity in earnings of associated companies	2.0	+0.7
Net income / loss	54.1	+265.0
Less net income / loss attributable to noncontrolling interests	-7.3	+6.0
Net income attributable to Panasonic Corporation	61.4	+259.0

* Total business restructuring expenses which are included in 'Early retirement charges' and 'Other': -32.9 billion yen

**1. Summary of the third quarter
and nine months financial results**

2. Segment analysis

3. Full year forecasts for fiscal 2013

FY13 Financial Results by Segment

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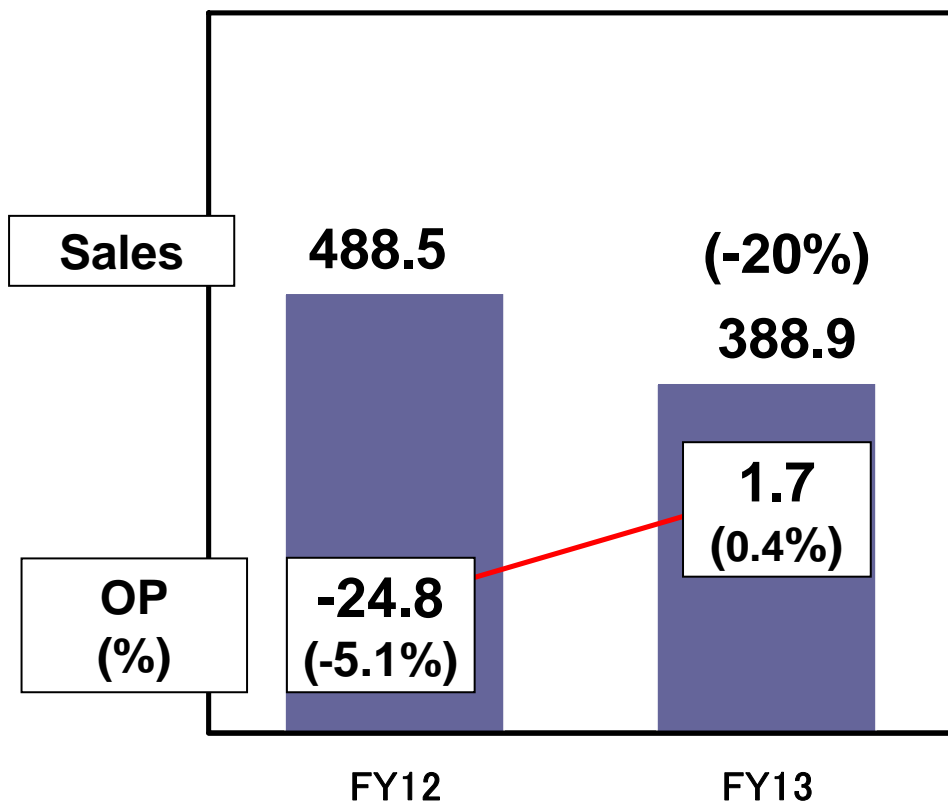
(yen: billions)

	FY13 3Q (Oct. to Dec.)				FY13 9M (Apr. to Dec.)			
	Sales	vs. FY12	Operating profit/loss	vs. FY12	Sales	vs. FY12	Operating profit/loss	vs. FY12
AVC Networks	388.9	-20%	1.7	+26.5	1,078.9	-23%	21.6	+62.1
Appliances	383.1	-1%	19.3	-4.3	1,197.1	+1%	70.3	-6.1
Systems & Communications	152.5	-22%	-4.0	-8.3	509.8	-15%	-14.0	-11.7
Eco Solutions	399.8	+1%	24.1	+5.0	1,140.1	±0%	42.7	+4.2
Automotive Systems	189.0	+12%	3.2	+0.7	571.7	+28%	11.9	+8.7
Industrial Devices	336.6	+1%	0.0	+13.1	1,030.2	-5%	17.9	+31.6
Energy	142.3	-8%	3.6	+10.5	434.8	-6%	6.4	+23.1
Other	314.6	-25%	1.9	+0.9	1,012.9	-28%	11.3	-4.4
Subtotal	2,306.8	-9%	49.8	+44.1	6,975.5	-10%	168.1	+107.5
Corporate and eliminations	-505.3	-	-15.2	-1.4	-1,535.8	-	-46.1	-25.0
Consolidated Total	1,801.5	-8%	34.6	+42.7	5,439.7	-9%	122.0	+82.5

Operating profit increased due mainly to profit improvement in flat-panel TVs.

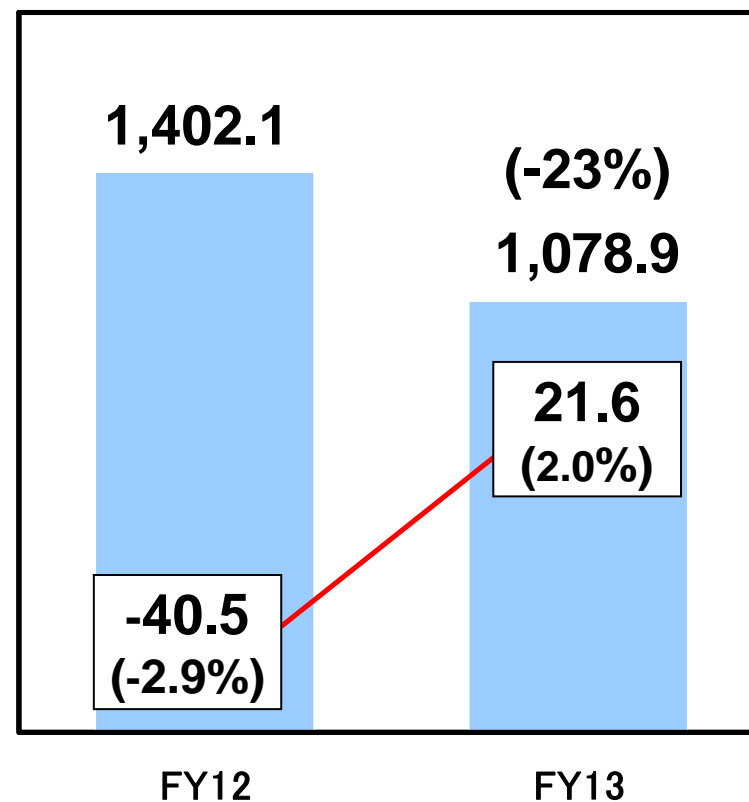
3Q (Oct. to Dec.)

(yen: billions)



9M (Apr. to Dec.)

(yen: billions)



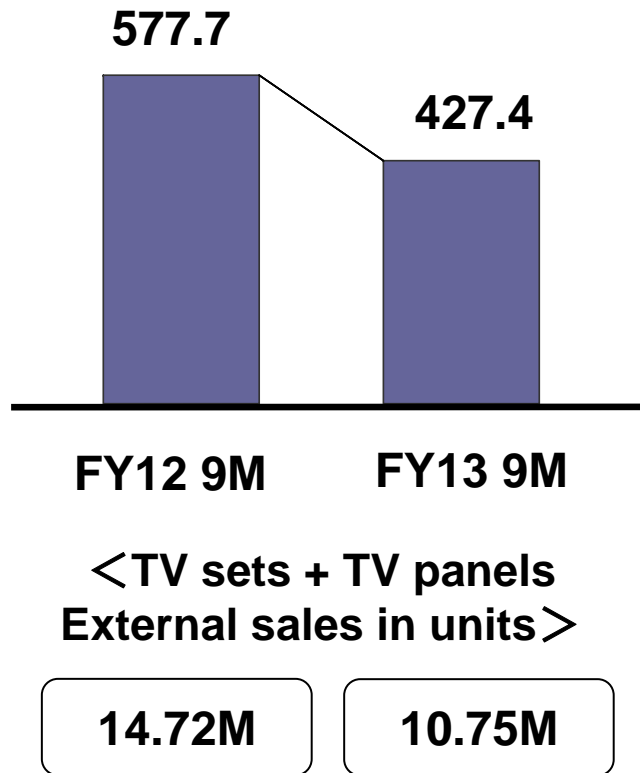
TV / Panel Business (9M)

(9M=Apr. to Dec.)

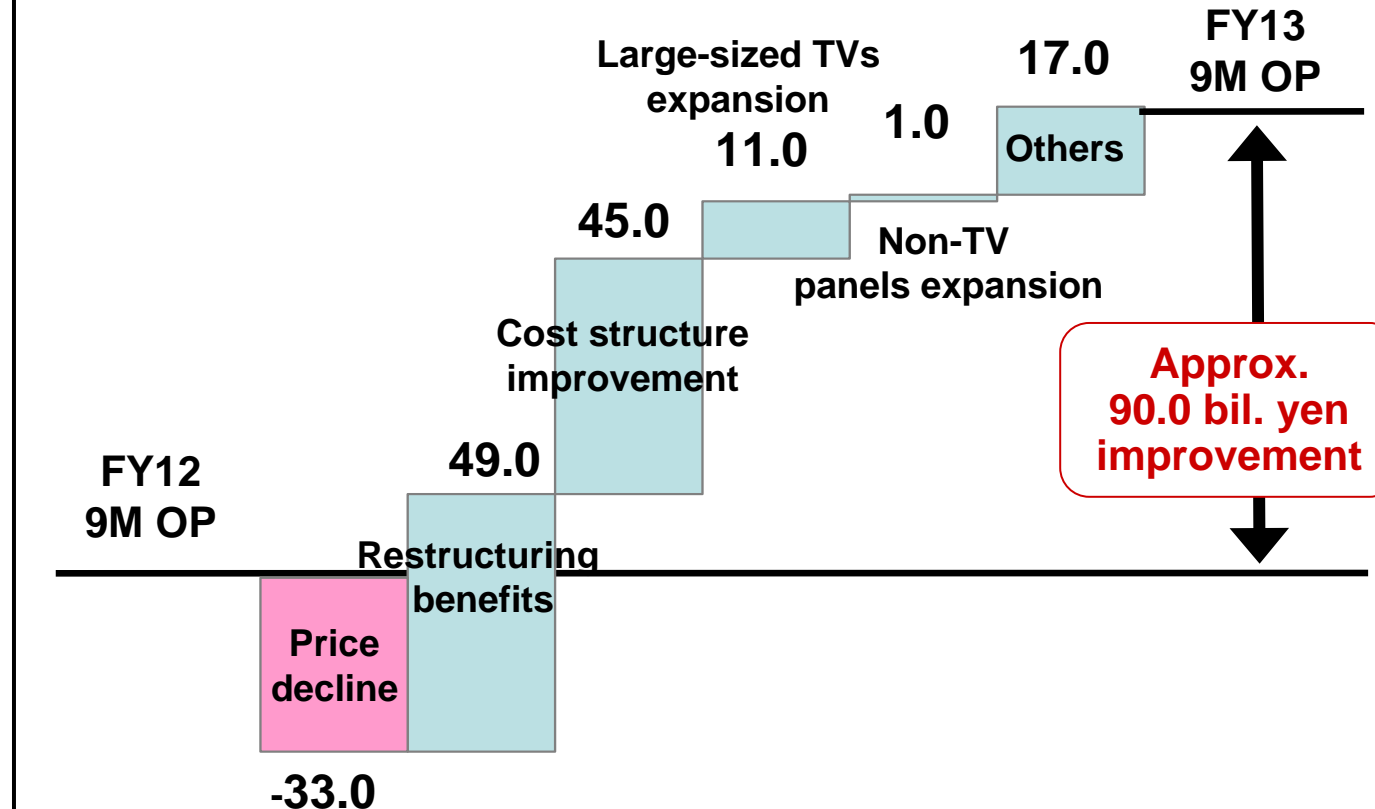
(yen: billions)

Profitability is improving as planned.

Sales



Operating profit (vs.FY12)



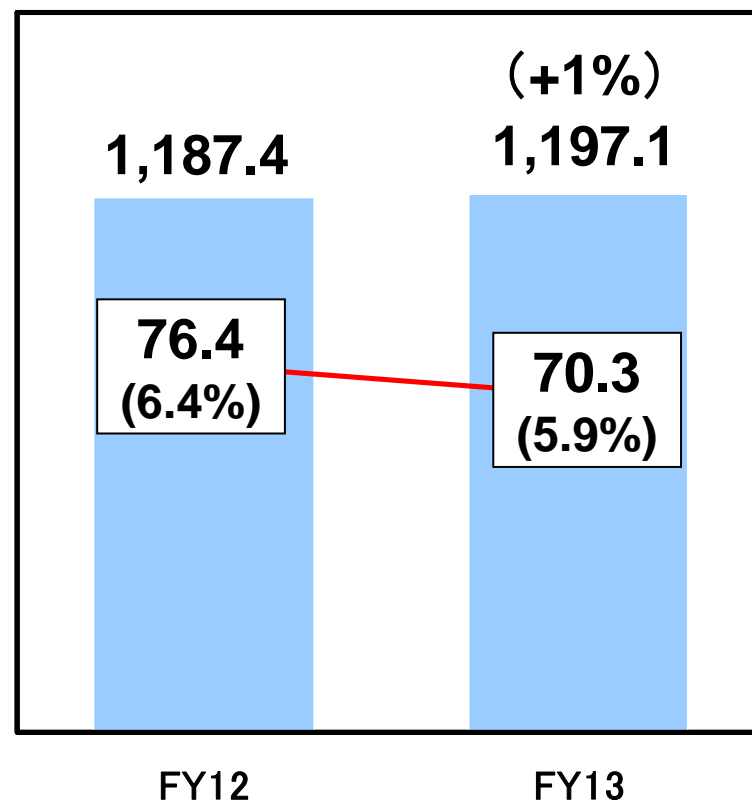
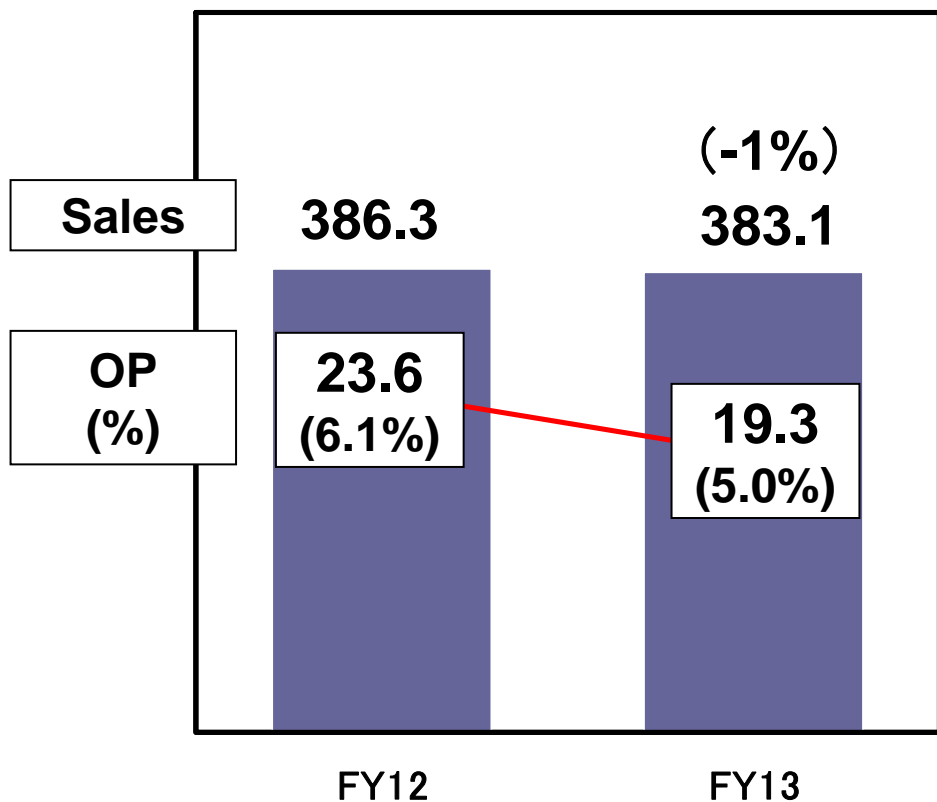
Operating profit declined due to weaker sales in Japan and China.

3Q (Oct. to Dec.)

9M (Apr. to Dec.)

(yen: billions)

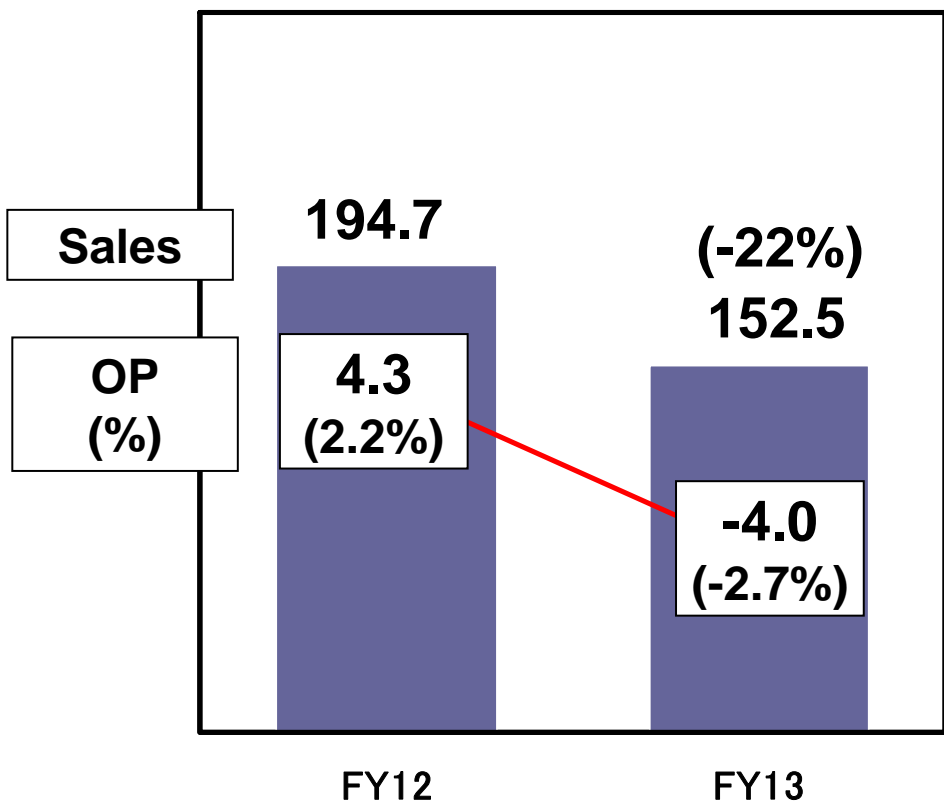
(yen: billions)



Operating loss was recorded due to sluggish sales in system-related equipment and mobile phones.

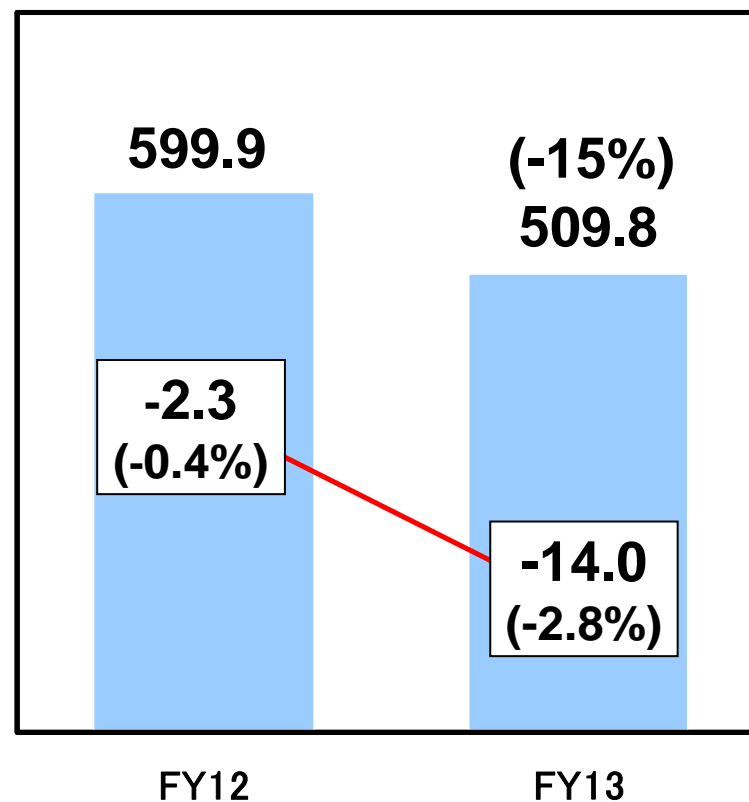
3Q (Oct. to Dec.)

(yen: billions)



9M (Apr. to Dec.)

(yen: billions)



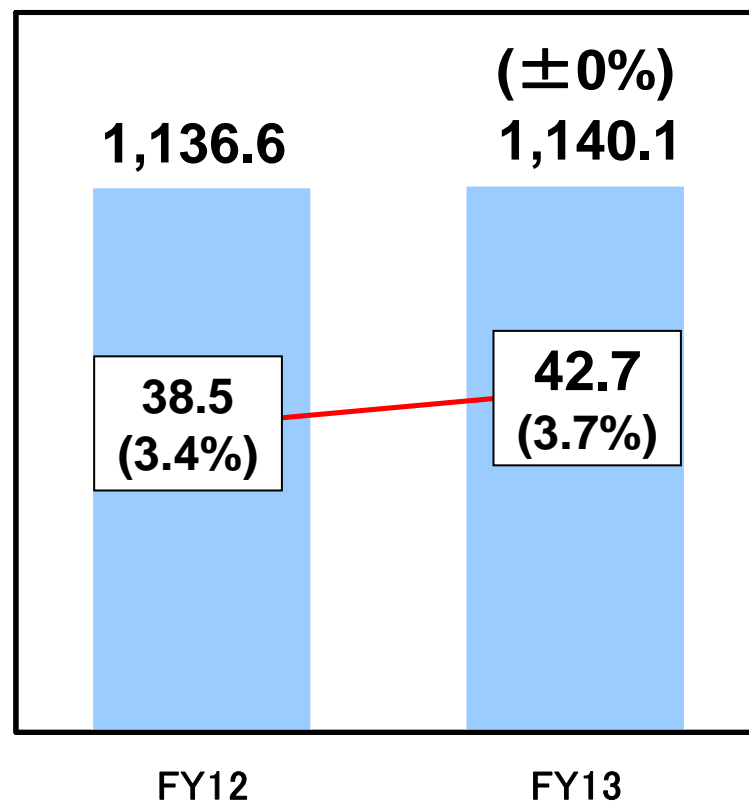
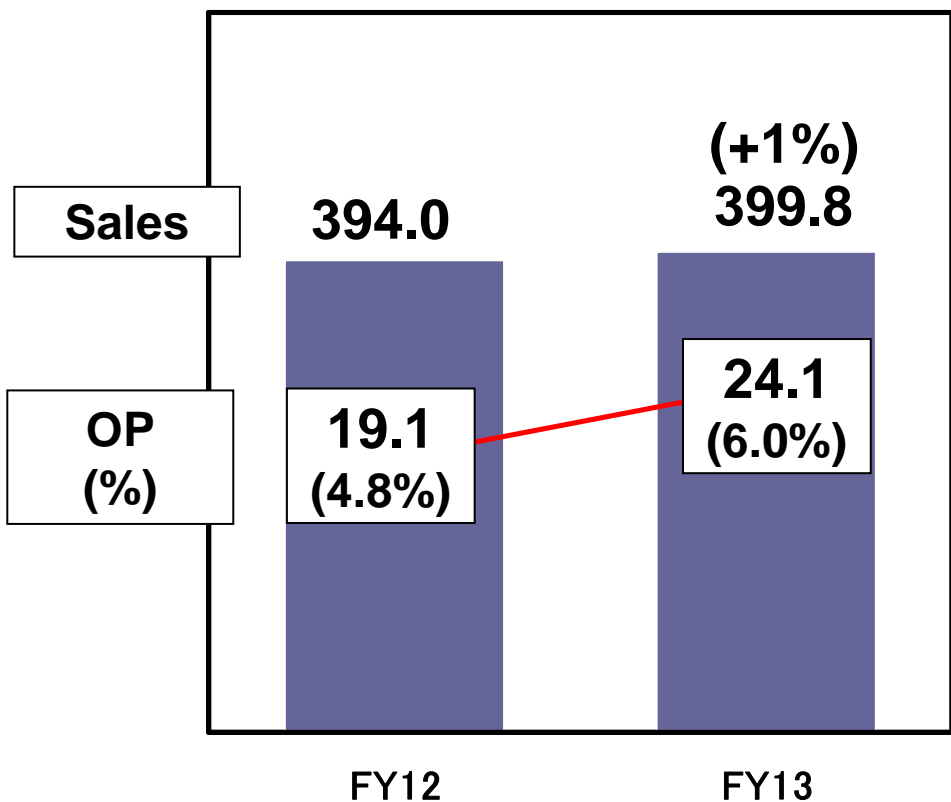
Operating profit increased due mainly to sales increase in lighting business.

3Q (Oct. to Dec.)

9M (Apr. to Dec.)

(yen: billions)

(yen: billions)



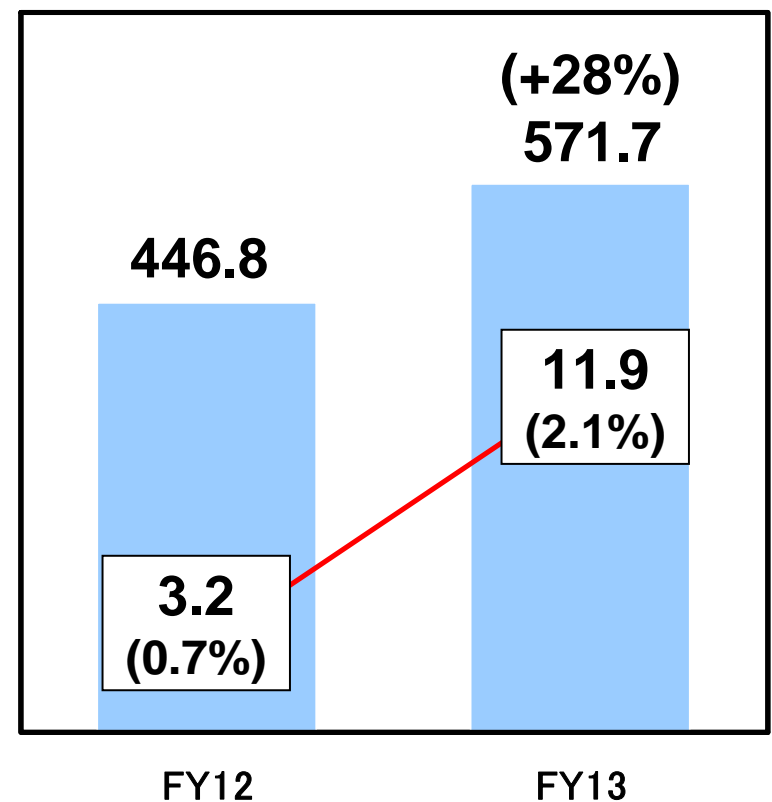
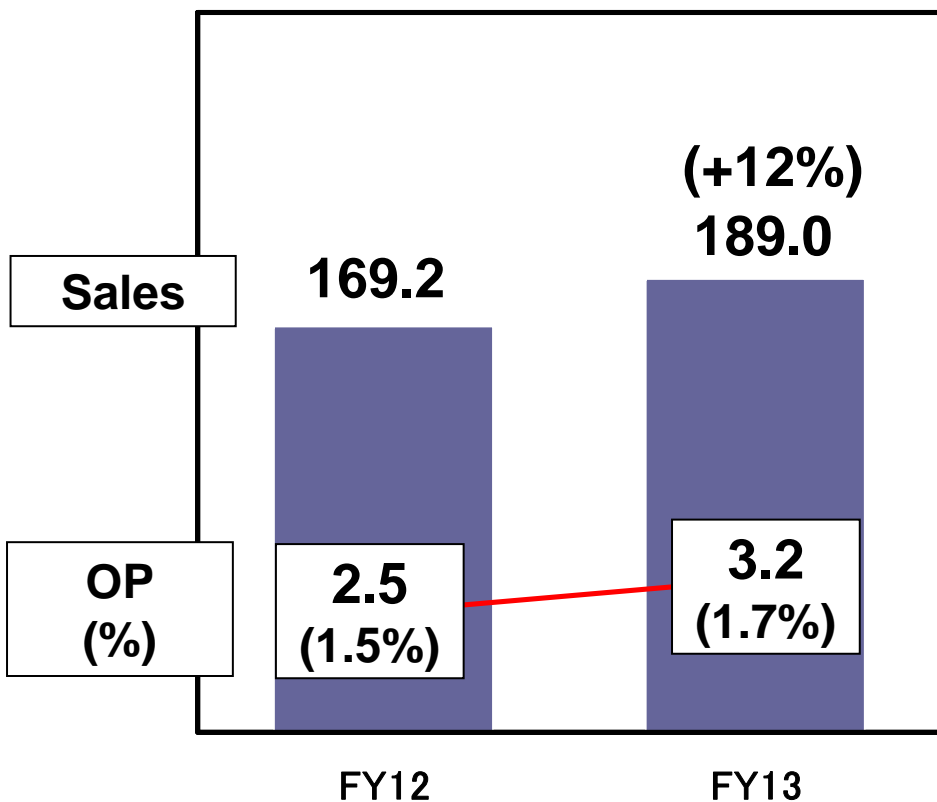
Operating profit improved due to sales increases in North American and Asian regions.

3Q (Oct. to Dec.)

9M (Apr. to Dec.)

(yen: billions)

(yen: billions)



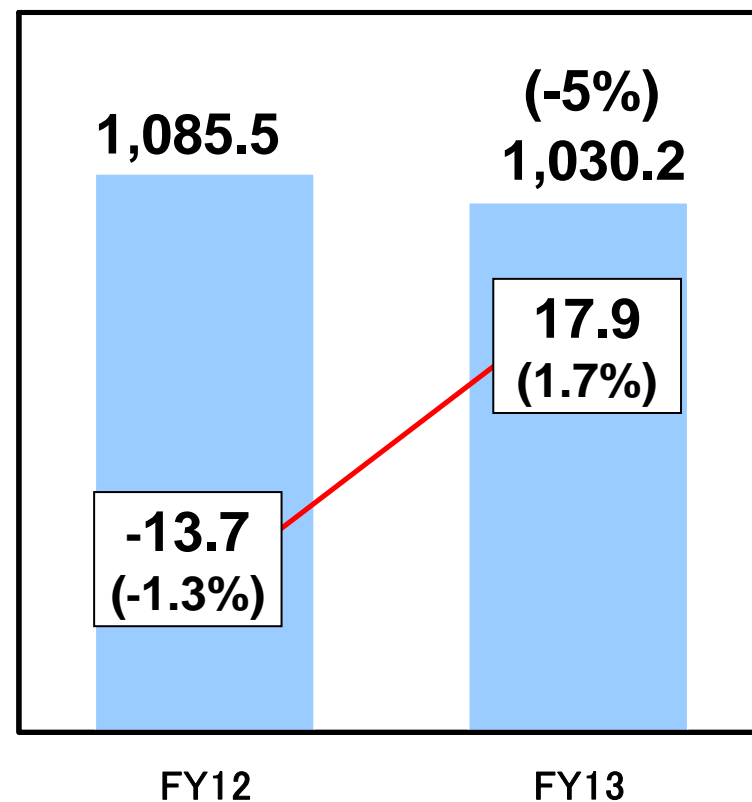
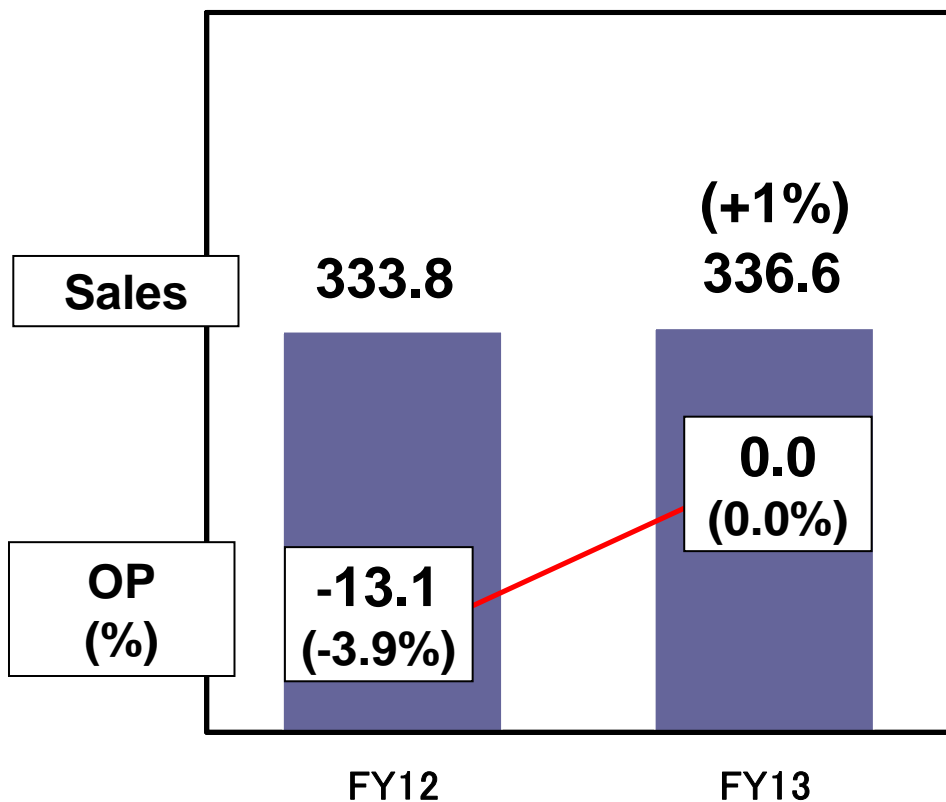
Operating profit increased due mainly to sales increase and profit improvement in semiconductor business.

3Q (Oct. to Dec.)

9M (Apr. to Dec.)

(yen: billions)

(yen: billions)

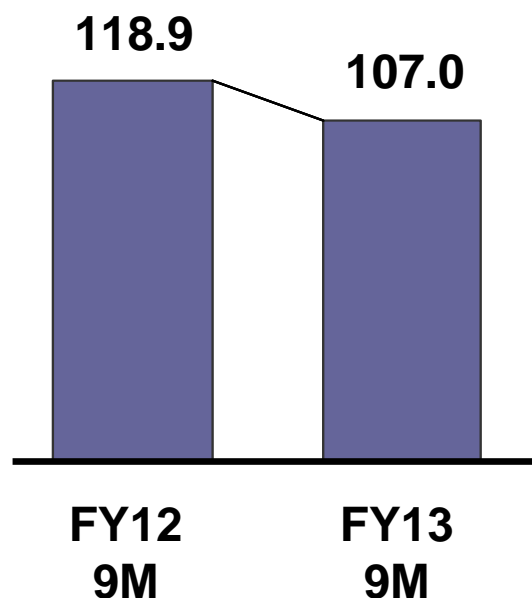


(9M=Apr. to Dec.)

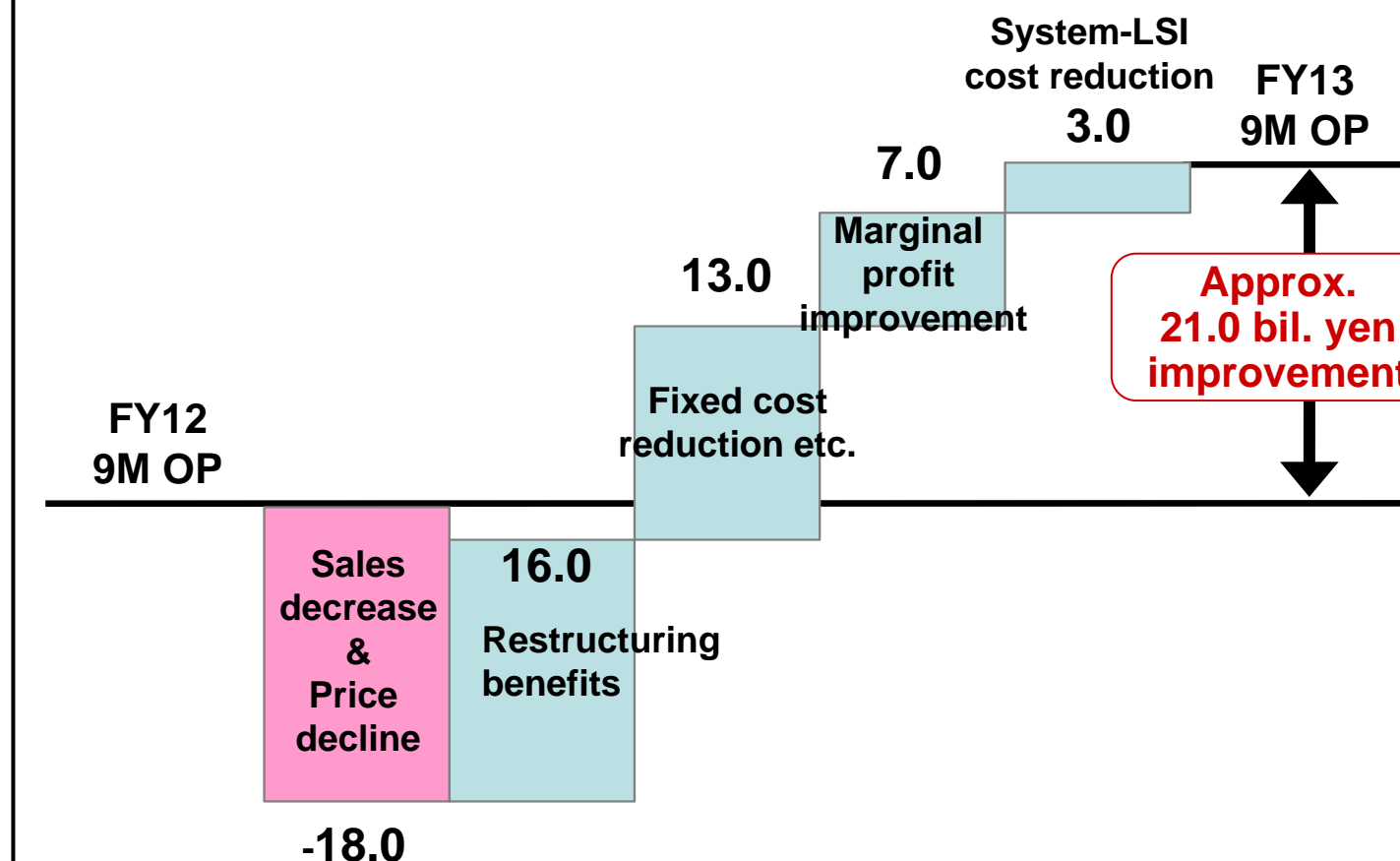
(yen: billions)

Profitability improved due mainly to restructuring benefits.

Sales



Operating profit (vs. FY12)



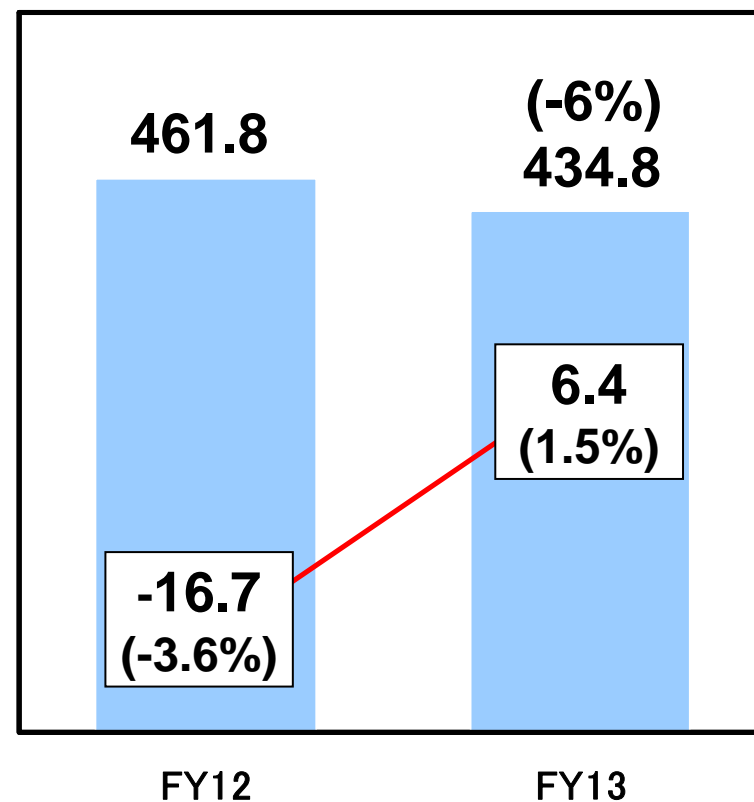
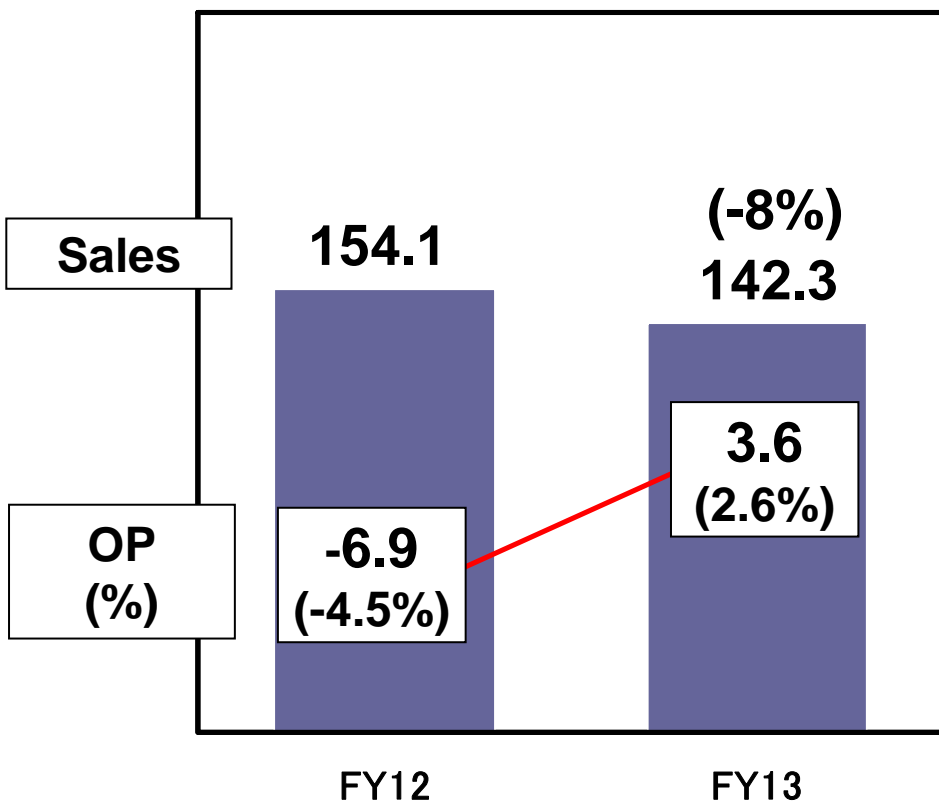
Profitability improved due mainly to the effects of streamlining in consumer-use lithium-ion battery business.

3Q (Oct. to Dec.)

9M (Apr. to Dec.)

(yen: billions)

(yen: billions)



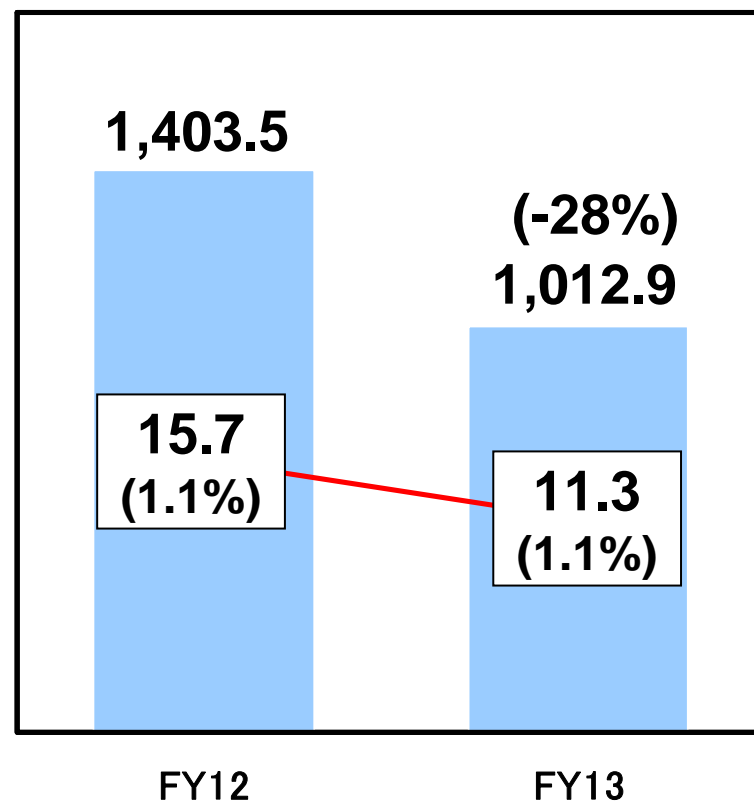
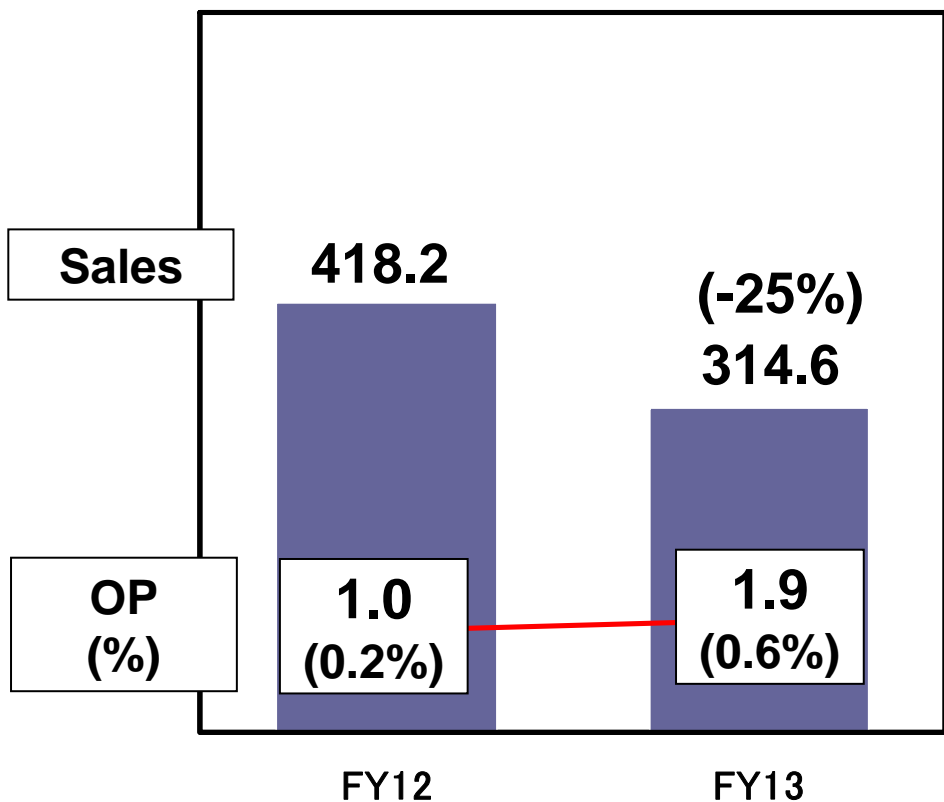
Overall operating profit increased due to profitability improvement in SANYO business.

3Q (Oct. to Dec.)

9M (Apr. to Dec.)

(yen: billions)

(yen: billions)



(yen: billions)

		3Q (Oct. to Dec.)		9M (Apr. to Dec.)	
		FY13	vs. FY12/ difference	FY13	vs. FY12/ difference
Healthcare Company	Sales	33.4	+4%	98.7	±0%
	Operating profit	2.0	- 0.1	5.9	+ 0.8
MS Company*	Sales	27.2	-16%	109.3	-13%
	Operating profit	1.2	- 1.9	12.5	-5.1

*Manufacturing Solutions Company

1. Summary of the third quarter and nine months financial results

2. Segment analysis

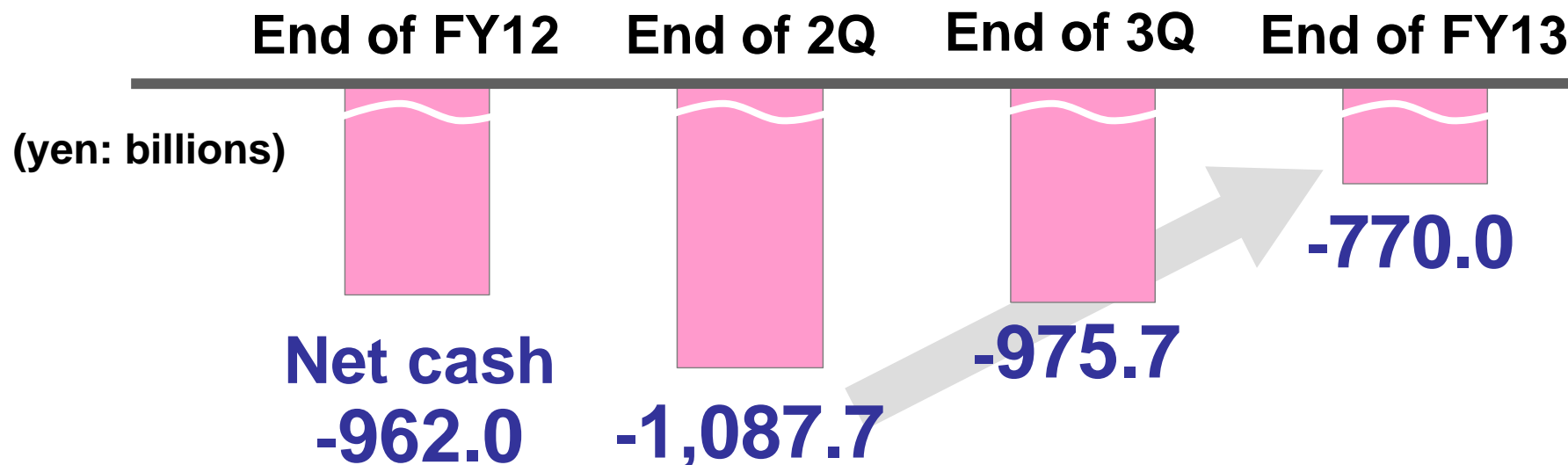
3. Full year forecasts for fiscal 2013

Unchanged from the previous forecasts (Oct. 2012).

(yen: billions)

	FY13 forecasts	FY12 results	vs. FY12
Sales	7,300.0	7,846.2	-546.2
Operating profit	140.0 (1.9%)	43.7 (0.6%)	+96.3
Pre-tax income / loss	-365.0 (-5.0%)	-812.8 (-10.4%)	+447.8
Net income / loss*	-765.0 (-10.5%)	-772.2 (-9.8%)	+7.2

* Net income / loss attributable to Panasonic Corporation



<Progress of Cash Flow Management Performance Project>

	Targets	Forecasts
CAPEX reduction	20.0	20.0
Asset disposal & securitization	110.0	130.0
Inventory reduction	40.0	30.0
Working capital reduction	30.0	20.0
Total	200.0	200.0

Making steady improvement in net cash towards mid-term plan.

Panasonic
ideas for life

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