

Financial Highlights^{*1}

Profit and Loss Statement

	(Billions of yen)	
	FY2025	FY2026
Sales	873.2	984.2
Industrial/Consumer	392.2	544.2
In-vehicle	481.2	434.1
Adjusted operating profit	122.7	72.1
Industrial/Consumer	56.8	83.7
In-vehicle	65.1	-11.9
Other income/loss	-2.5	-2.3
Operating profit	120.2	69.8
(OP % to sales)	13.8%	7.1%
Depreciation (tangible) ^{*2}	69.7	63.4
EBITDA ^{*2}	189.9	133.1
(EBITDA % to sales)	21.7%	13.5%

*1 Unaudited
Including US IRA tax credit

*2 Additionally adjusted with the amount equivalent to depreciation corresponding to underlying assets that are applied with Lease accounting treatment as a lessor

Balance Sheet

	(Billions of yen)	
	FY2025	FY2026
Cash and cash equivalents	338.5	279.8
Trade receivables	181.7	194.1
Inventories	154.1	183.6
Other current assets	59.6	330.2
Current assets	733.9	987.7
Property, plant and equipment	852.6	1,255.1
Right-of-use assets	8.0	7.2
Goodwill and intangible assets	11.8	12.9
Other non-current assets	298.0	422.4
Non-current assets	1,170.3	1,697.6
Total assets	1,904.2	2,685.4
Trade payables	168.9	190.4
Debt (1)	308.4	361.8
Lease liabilities (2)	8.5	7.4
Other liabilities	289.0	514.0
Liabilities	774.9	1,073.6
Equity (3)	1,129.3	1,611.8
Invested capital (1)+(2)+(3)	1,446.3	1,980.9
ROIC	11.9%	6.2%

Statements of Cash Flows

	(Billions of yen)	
	FY2025	FY2026
FCF	-267.6	-360.5
Operating CF	213.0	48.9
Investing CF	-480.6	-409.5
Capital investment (tangible) ^{*3}	501.1	431.6
Investment in intangible assets ^{*4}	7.8	3.4
R&D expenditures	39.5	48.6

*3 Calculated on an accrual basis

*4 Does not include M&A investments (increase in goodwill and intangible assets associated with acquisitions)

Non-Financial Highlights (As of March 31, 2026)



Please refer to our website for all ESG data we disclose.
<https://www.panasonic.com/global/energy/sustainability/esgdata.html>

	Scope	Unit	FY2024	FY2025	FY2026
Greenhouse gas emissions					
Scope1 emissions	Consolidated ^{*1*}	kt-CO ₂	40.01	36.14	★ 34.16
Scope2 emissions (Location-based)	Consolidated ^{*1}	kt-CO ₂	257.87	216.63	★ 454.74
Scope2 emissions (Market-based)					★ 244.12
Scope3 emissions	Category 1	Consolidated	2,366.58	2,245.29	2,323.55
	Category 2	Consolidated		203.70	175.45
	Category 3	Consolidated ^{*1}		46.96	54.40
	Category 4	Consolidated		60.73	56.15
	Category 5	Consolidated ^{*3}	10.50 ^{*11}	12.38 ^{*11}	12.39
	Category 6	Consolidated	2.49	2.62	2.89
	Category 7	Consolidated		4.71	5.20
	Category 9	Consolidated		33.32	51.60
	Category 12	Consolidated		412.44	390.84
Carbon offset by credits	Consolidated ^{*1}	kt-CO ₂	-35.86	-48.23	★ -55.43
Total (Scope1 emissions + Scope2 emissions (Market-based) + Scope3 emissions + Carbon offset by credits)	Consolidated	kt-CO ₂	2,641.58 ^{*11}	3,226.69 ^{*11}	3,017.05

Environment-related figures

Number of Net-zero CO ₂ emission factories ^{*4}	Consolidated ^{*1}	Sites	14	17	18 ^{*5}
Avoided CO ₂ emissions	Consolidated ^{*6}	kt-CO ₂	12,710	16,315	★ 19,687
Environmental contribution index	Consolidated ^{*1}	—	4.0	4.9	5.7
Renewable energy rate of electric power ^{*7}	Consolidated ^{*1}	%	33	46	43

- ^{*1} Applies to Panasonic Energy Group's manufacturing sites as well as the head office MORIGUCHI Site and NISHI-KADOMA Site (non-manufacturing).
^{*2} GHG emissions other than CO₂ from energy sources apply to manufacturing sites only (non-manufacturing sites are excluded).
^{*3} Applies to manufacturing sites within the Panasonic Energy Group.
^{*4} Manufacturing, research, and development sites that have achieved virtually zero CO₂ emissions by conserving energy, introducing renewable energy, and using credits as of the end of the fiscal year.
^{*5} Number of sites assessed under the rules applicable before the change to the application of green electricity certificates in China—a change introduced by the Implementation Rules for the Management of Renewable Energy Green Electricity Certificates (Trial) enforced in November 2025. Reflecting this rule change, the number of sites would be 16 ★.
^{*6} Products covered: Lithium-ion batteries for in-vehicle, electrically-assisted bikes, storage battery systems for data centers, ethical packaging, and alkali dry batteries.
^{*7} Percentage of electricity used by Panasonic Energy that is derived from renewable energy sources (includes certificates, credits, and other externally procured items).
^{*8} Consolidated (domestic)
^{*9} All Panasonic Energy Group corporations excluding overseas sales companies
^{*10} All Panasonic Energy Group corporations excluding overseas sales companies, and PANASONIC DO BRASIL.
^{*11} Figures have been revised due to changes in the aggregation method.

Key environmental indicators have received independent third-party assurance from KPMG AZSA Sustainability Co., Ltd. These indicators are marked with the symbol ★.
For environmental data calculation standards, please refer to the following website:
https://www.panasonic.com/global/energy/sustainability/environment/review_sfc2026e.pdf

Human resources

	Scope	Unit	FY2024	FY2025	FY2026
Total number of employees	Consolidated	Persons	19,036	20,679	21,562
Overseas	—	Persons	13,309	14,703	15,297
Percentage who are women	—	%	32.2	39.0	39.1
Japan	—	Persons	5,727	5,976	6,265
Percentage who are women	—	%	14.5	14.9	15.3

Diversity, Equality & Inclusion

Percentage of women in managerial positions	Consolidated	%	17.7	6.7 ^{*8}	14.5
Rate of childcare leave taken	Female	Consolidated (domestic)	%	100	100
	Male	Consolidated (domestic)	%	58.0	86.0

Occupational safety and health

Number of work-related fatalities	Consolidated	Persons	0	1	0
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Human rights

Percentage of implementation of self-assessments related to human rights and labour	Consolidated	%	100	100	100
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Governance

Number of occurrences of cases involving serious compliance violations	Consolidated ^{*9}	Cases	0	0	0
Total number of identified leaks, thefts, or losses of customer data	Consolidated ^{*10}	Cases	0	0	0

Notation in scope column

Consolidated subsidiaries (domestic)
Panasonic Energy Kaizuka, Panasonic Energy Higashiura, Panasonic Energy Nandan

Consolidated subsidiaries (overseas)
Panasonic Centroamericana, Panasonic Energy (Wuxi), Panasonic Industry Europe, Panasonic Energy (Suzhou), Panasonic Energy Mexico, Panasonic Energy Corporation of America, Panasonic Industry (China), Panasonic do Brasil, Panasonic Energy India, Panasonic Energy (Thailand), Panasonic Gobel Energy Indonesia, Panasonic Carbon India, Panasonic Energy Sales Company of America, Panasonic Energy Corporation of North America, Panasonic Industry Sales Asia Pacific, Panasonic Industrial Devices Sales Taiwan, Panasonic Hong Kong

Sales companies
Panasonic Industry Europe, Panasonic Industry (China), Panasonic Energy Sales Company of America, Panasonic Industry Sales Asia Pacific, Panasonic Industrial Devices Sales Taiwan, Panasonic Hong Kong

Group Network

Major Sites (Japan)

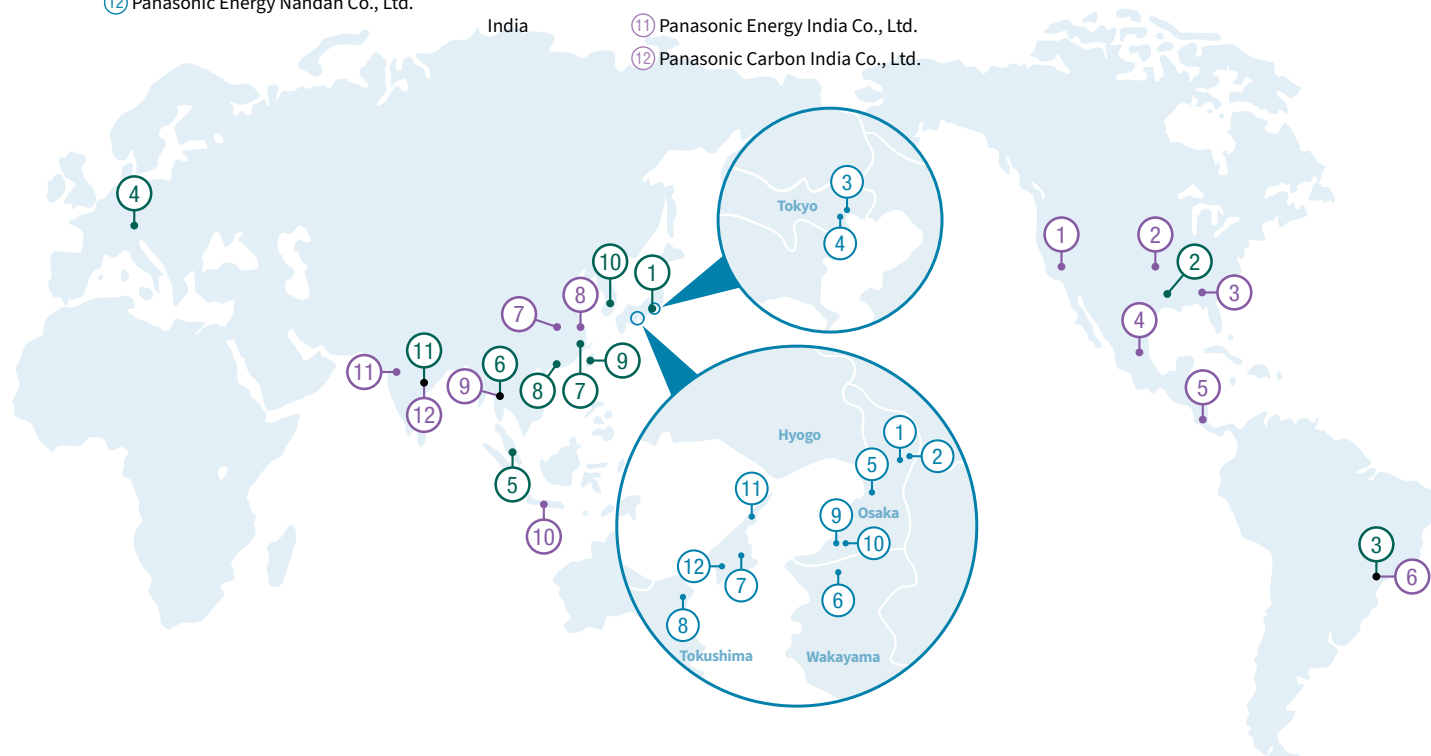
- ① Head Office Function, R&D, MORIGUCHI Factory
- ② NISHI-KADOMA Site
- ③ HAMARIKYU Site
- ④ MEGURO Site
- ⑤ SUMINOE Factory
- ⑥ WAKAYAMA Factory
- ⑦ SUMOTO Factory
- ⑧ TOKUSHIMA Factory
- ⑨ NISHIKINOHAMA Factory
- ⑩ Panasonic Energy Kaizuka Co., Ltd.
- ⑪ Panasonic Energy Higashiura Co., Ltd.
- ⑫ Panasonic Energy Nandan Co., Ltd.

Major Sites (Overseas)

- North America
- ① Nevada Factory, Panasonic Energy Corporation of North America
 - ② Kansas Factory, Panasonic Energy Corporation of North America
 - ③ Panasonic Energy Corporation of America
 - ④ Panasonic Energy Mexico S.A. de C.V.
- South and Central America
- ⑤ Panasonic Centroamericana S.A.
 - ⑥ Panasonic do Brasil Limitada
- China
- ⑦ Panasonic Energy (Wuxi) Co., Ltd.
 - ⑧ Panasonic Energy (Suzhou) Co., Ltd.
- Southeast Asia
- ⑨ Panasonic Energy (Thailand) Co., Ltd.
 - ⑩ PT.Panasonic Gobel Energy Indonesia
- India
- ⑪ Panasonic Energy India Co., Ltd.
 - ⑫ Panasonic Carbon India Co., Ltd.

Major Sales Sites

- Japan
- ① Panasonic Energy Co., Ltd. Global Marketing & Sales Division
- North America
- ② Panasonic Energy Sales Company of America
- South and Central America
- ③ Panasonic Do Brasil Limitada
- Europe
- ④ Panasonic Industry Europe GmbH
- Southeast Asia
- ⑤ Panasonic Industry Sales Asia Pacific
 - ⑥ Panasonic Industrial Devices Sales Thailand Co., Ltd.
- China & Northeast Asia
- ⑦ Panasonic Industry (China) Co., Ltd.
 - ⑧ Panasonic Hong Kong Co., Ltd.
- Southwest Asia
- ⑨ Panasonic Industrial Devices Sales Taiwan Co., Ltd.
 - ⑩ Panasonic Industrial Devices Sales Korea Co., Ltd.
 - ⑪ Panasonic Life Solutions India Pvt. Ltd.



Corporate Data

Company Name	Panasonic Energy Co., Ltd.
Address	1-1, Matsushita-cho, Moriguchi-shi, Osaka 570-8511, Japan
Founded	April, 2022
President, CEO	Kazuo Tadanobu
Business Details	The development, manufacture and sale of primary batteries (dry batteries, lithium primary batteries), cylindrical-type lithium-ion batteries for in-vehicle use, lithium secondary batteries, storage battery modules, nickel-metal hydride batteries, etc.
FY2026* Business results	Sales: ¥984.2 billion Operating profits: ¥69.8 billion
Number of Employees (as of March 31, 2026)	Approx. 22,000 (Consolidated)

* "FY2026" refers to the year ended March 31, 2026.

Limited Assurance Report by KPMG AZSA Sustainability Co., Ltd.



Independent Practitioner's Limited Assurance Report

To the Representative Director, President of Panasonic Energy Co., Ltd.

Conclusion

We have performed a limited assurance engagement on whether selected environmental performance indicators (the "subject matter information" or the "SMI") presented in Panasonic Energy Co., Ltd.'s (the "Company") Integrated Report 2026 (the "Report") as of and for the year ended March 31, 2026 have been prepared in accordance with the criteria (the "Criteria"), which are established by the Company and are explained in the Company's website. The SMI subject to the assurance engagement is indicated in the Report with the symbol "★".

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the Company's SMI as of and for the year ended March 31, 2026 is not prepared, in all material respects, in accordance with the Criteria.

Basis for Conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*, and International Standard on Assurance Engagements (ISAE) 3410, *Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other information

Our conclusion on the SMI does not extend to any other information that accompanies or contains the SMI (hereafter referred to as "other information"). We have read the other information but have not performed any procedures with respect to the other information. We do not express any form of conclusions thereon.

Responsibilities for the SMI

Management of the Company are responsible for:

- designing, implementing and maintaining internal controls relevant to the preparation of the SMI that is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the SMI and appropriately referring to or describing the criteria used; and



- preparing the SMI in accordance with the Criteria.

The Criteria are available in the Company's website (https://www.panasonic.com/global/energy/sustainability/environment/review_sfc2026e.pdf). Management of the Company are responsible for the maintenance and integrity of the Company's website. Our report should be read solely in the context of the Criteria that were published as of the date of our report.

Inherent limitations in preparing the SMI

As described in the Report, GHG emissions quantification is subject to uncertainty when measuring activity data, determining emission factors, and considering scientific uncertainty inherent in the Global Warming Potentials. Hence, the selection by management of a different but acceptable measurement method, activity data, emission factors, and relevant assumptions or parameters could have resulted in materially different amounts being reported.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the SMI is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the management of the Company.

"Carbon offset by credits" and "Number of Net-zero CO₂ emission factories" (the "Offset information") include a deduction from the Company's emissions for the year of 55.43 kt-CO₂ relating to offsets. We have performed assurance procedures as to whether these offsets were owned by the Company and retired during the year, and whether the description of them in the Offset information is a reasonable summary of the relevant contracts and related documentation. However, we have not performed any assurance procedures regarding the external providers of these offsets and expressed no opinion/conclusion about whether the offsets have resulted, or will result, in a reduction of 55.43 kt-CO₂.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the SMI that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the SMI and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

- assessing the suitability of the criteria applied to prepare the SMI;
- conducting interviews with the relevant personnel of the Company to obtain an understanding of the key processes, relevant systems and controls in place over the preparation of the SMI;
- performing analytical procedures including trend analysis;
- identifying and assessing the risks of material misstatements;
- evaluating whether the Company's process for developing estimates as well as its use of data, selection of the methods and assumptions were appropriate

Limited Assurance Report by KPMG AZSA Sustainability Co., Ltd.



- performing a site visit at one of the Company's sites which was determined through our risk assessment procedures;
- performing, on a sample basis, recalculation of amounts presented as part of the SMI;
- performing other evidence gathering procedures for selected samples; and
- evaluating whether the SMI was presented in accordance with the Criteria.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

*Sakurako Otsuki, Engagement Partner
KPMG AZSA Sustainability Co., Ltd.
Osaka Office, Japan
September 18, 2026*