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FOR IMMEDIATE RELEASE

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ANNOUNCEMENT OF FINANCIAL RESULTS

PANASONIC REPORTS THIRD-QUARTER AND NINE-MONTH RESULTS

***- Operating Profit Increased Significantly
due to Profit Improvement in Loss-making Businesses -***

Osaka, Japan, February 4, 2014 -- Panasonic Corporation (Panasonic [TSE:6752]) today reported its consolidated financial results for the third quarter and nine months ended December 31, 2013, of the current fiscal year ending March 31, 2014 (fiscal 2014).

Consolidated Third-quarter Results

Consolidated group sales for the third quarter increased by 10% to 1,973.5 billion yen compared with 1,801.5 billion yen for the third quarter of the year ended March 31, 2013 (fiscal 2013). Yen depreciation contributed to sales increase. Sales of automotive related business increased with global market recovery, and sales of housing related business also increased with stable demand of new housing construction in Japan. Meantime, sales of digital consumer products decreased while focusing on profitability rather than sales volume. Of the consolidated group total, domestic sales increased by 6% to 970.3 billion yen from 917.2 billion yen a year ago. Overseas sales increased by 13% to 1,003.2 billion yen from 884.3 billion yen a year ago.

- more -

During the third quarter under review, despite economic slowdown in some emerging countries, the economy continued to expand in the U.S. and Japan, and moderately recovered in Europe.

Under such business circumstances, Panasonic has been promoting initiatives in restructuring unprofitable businesses and developing strategy for future growth in a group formation through its Business Division system to revitalize each business.

The company has decided to discontinue its PDP production, and exit from its resin-based multi-layer printed circuit board business and thin and high density interposer business among the printed circuit board business. Meantime, Panasonic and Tesla Motors (Tesla) reached an agreement in which Panasonic will expand its supply of automotive-grade lithium-ion cells to Tesla. The company also announced its share purchase agreement for VIKO, a Turkish wiring device maker.

Operating profit¹ significantly increased to 116.6 billion yen from 34.6 billion yen a year ago due to significant profit improvement of unprofitable businesses. Implementing corporate-wide fixed cost reduction and streamlining of material cost also contributed to profit increase. In other income (deductions), business restructuring expenses related to printed circuit board business of 21.7 billion yen were incurred. Accordingly, pre-tax income was 99.6 billion yen compared with 9.3 billion yen, and net income attributable to Panasonic Corporation amounted to 73.7 billion yen compared with 61.4 billion yen a year ago.

Consolidated Nine-month Results

Consolidated group sales for nine months ended December 31, 2013 increased by 4% to 5,679.8 billion yen, compared with 5,439.7 billion yen in the same period of fiscal 2013. Domestic sales amounted to 2,757.6 billion yen, down by 1% from 2,795.4 billion yen a year ago, while overseas sales increased by 11% to 2,922.2 billion yen, from 2,644.3 billion yen a year ago.

The company's operating profit for the nine months increased by 116% to 263.2 billion yen, from 122.0 billion yen a year ago. In other income (deductions), a one-off gain of 79.8 billion yen from the pension scheme change was recorded in the first quarter ended June 30, 2013, and the business restructuring expenses related to printed circuit board business of 21.7 billion yen were incurred in the third quarter

¹ For information about operating profit (loss), see Note 2 of the Notes to consolidated financial statements on page 12.

ended December 31, 2013. Accordingly, pre-tax income and net income attributable to Panasonic Corporation improved significantly to 307.0 billion yen from a loss of 269.4 billion yen, and to 243.0 billion yen from a loss of 623.8 billion yen, respectively.

Consolidated Nine-month Breakdown by Segment

The company changed its group organization on April 1, 2013, resulting in the five reportable segments from eight. Accordingly, segment information for fiscal 2013 has been reclassified to conform to the presentation for fiscal 2014.

The company's nine-month consolidated sales and profits by segment with previous year comparisons are summarized as follows:

Appliances

Sales increased by 8% to 903.2 billion yen, compared with 833.9 billion yen a year ago. This was due mainly to positive effect of yen depreciation although sales in most products were disappointing, especially sales in household air conditioners in China due to its channel inventory adjustment. Segment profit decreased by 23% to 27.0 billion yen, compared with 34.9 billion yen a year ago. Streamlining and cost reductions were unable to offset negative impact of yen depreciation on products manufactured in overseas factories importing to Japan.

Eco Solutions

Sales increased by 8% to 1,331.3 billion yen from 1,234.1 billion yen a year ago with favorable sales in all Business Divisions due mainly to a surge in consumer spending before the consumption tax hike in Japan. Segment profit significantly increased by 67% to 73.5 billion yen from 44.0 billion yen a year ago due mainly to sales increase and cost reduction offsetting negative impact of yen depreciation.

AVC Networks

Sales decreased by 4% to 1,169.1 billion yen from 1,217.5 billion yen a year ago. Despite steady sales in B to B, sales in B to C decreased due to the company's business restructuring and its weak demand. Segment loss was 6.4 billion yen improved from a loss of 24.1 billion yen a year ago due mainly to sales increase in B to B and business restructuring especially in TVs and panel businesses.

Automotive & Industrial Systems

Sales increased by 9% to 2,050.8 billion yen from 1,888.4 billion yen a year ago. Sales increased due mainly to yen depreciation and sales growth in automotive related business including Automotive Infotainment Systems Business Division with car makers' stable automotive production. Segment profit significantly increased by 217% to 86.4 billion yen from 27.2 billion yen a year ago due mainly to favorable sales in automotive related business and positive impact of yen depreciation.

Other

Sales decreased by 8% to 594.8 billion yen from 645.8 billion yen a year ago due mainly to the SANYO-related business transfers implemented in the fiscal 2013. Segment profit was 9.1 billion yen compared with a loss of 9.9 billion yen a year ago.

Consolidated Financial Condition

Net cash provided by operating activities for nine months ended December 31, 2013 amounted to 355.2 billion yen, an increase of 273.0 billion yen from a year ago due mainly to significant improvement in operating profit. Net cash used in investing activities amounted to 77.0 billion yen, an increase of 27.2 billion yen from a year ago. This was due mainly to a decrease in proceeds from disposals of investments and property, plant and equipment, despite decrease in capital expenditures. Accordingly, free cash flow (net cash provided by operating activities minus net cash used in investing activities) amounted to 278.2 billion yen, an increase of 245.8 billion yen from a year ago. Net cash used in financing activities amounted to 302.6 billion yen, an increase of 198.5 billion yen from a year ago, due mainly to accelerating reduction of interest-bearing debt including short-term bond and long-term debt. Taking into consideration exchange rate fluctuations, cash and cash equivalents totaled 520.2 billion yen as of December 31, 2013, increasing 23.9 billion yen, compared with the end of the last fiscal year.

The company's consolidated total assets as of December 31, 2013 increased by 78.8 billion yen to 5,476.6 billion yen from the end of fiscal 2013. This was due mainly to yen depreciation, despite a decrease in property, plant and equipment. The company's consolidated total liabilities as of December 31, 2013 decrease by 301.8 billion yen to 3,791.7 billion yen from the end of fiscal 2013. This was due mainly to

reduced interest-bearing debt including short-term bond maturity, and decrease in retirement and severance benefits. Panasonic Corporation shareholders' equity increased by 372.6 billion yen to 1,636.6 billion yen from March 31, 2013. This was due mainly to recording net income and improvement in accumulated other comprehensive income (loss) along with yen depreciation. Adding Noncontrolling interests to Panasonic Corporation shareholders' equity, total equity was 1,684.9 billion yen.

Forecast for Fiscal 2014

The business performance forecast for fiscal 2014 remains unchanged from the previous forecast announced on October 31, 2013.

Panasonic Corporation is one of the world's leading manufacturers of electronic and electric products for consumer, business and industrial use. Panasonic's shares are listed on the Tokyo and Nagoya stock exchanges.

For more information, please visit the following web sites:

Panasonic home page URL: <http://panasonic.net/>

Panasonic IR web site URL: <http://panasonic.net/ir/>

Disclaimer Regarding Forward-Looking Statements

This press release includes forward-looking statements (that include those within the meaning of Section 21E of the U.S. Securities Exchange Act of 1934) about Panasonic 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. Panasonic 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 Panasonic 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 corporate capital expenditures in the United States, Europe, Japan, China and other Asian countries; volatility in demand for electronic equipment and components from business and industrial customers, as well as consumers in many product and geographical markets; currency rate fluctuations, notably between the yen, the U.S. dollar, the euro, the Chinese yuan, Asian currencies and other currencies in which the Panasonic Group operates businesses, or in which assets and liabilities of the Panasonic Group are denominated; the possibility of the Panasonic Group incurring additional costs of raising funds, because of changes in the fund raising environment; the ability of the Panasonic Group to respond to rapid technological changes and changing consumer preferences with timely and cost-effective introductions of new products in markets that are highly competitive in terms of both price and technology; the possibility of not achieving expected results on the alliances or mergers and acquisitions including the business reorganization after the acquisition of all shares of Panasonic Electric Works Co., Ltd. and SANYO Electric Co., Ltd.; the ability of the Panasonic Group to achieve its business objectives through joint ventures and other collaborative agreements with other companies; the ability of the Panasonic Group to maintain competitive strength in many product and geographical areas; the possibility of incurring expenses resulting from any defects in products or services of the Panasonic Group; the possibility that the Panasonic Group may face intellectual property infringement claims by third parties; current and potential, direct and indirect restrictions imposed by other countries over trade, manufacturing, labor and operations; fluctuations in market prices of securities and other assets in which the Panasonic Group has holdings or changes in valuation of long-lived assets, including property, plant and equipment and goodwill, deferred tax assets and uncertain tax positions; future changes or revisions to accounting policies or accounting rules; as well as natural disasters including earthquakes, prevalence of infectious diseases throughout the world, disruption of supply chain and other events that may negatively impact business activities of the Panasonic Group. The factors listed above are not all-inclusive and further information is contained in the most recent English translated version of Panasonic's securities reports under the FIEA and any other documents which are disclosed on its website.

(Financial Tables and Additional Information Attached)

Panasonic Corporation
Consolidated Statements of Operations and
Consolidated Statements of Comprehensive Income *
(Three months ended December 31)

Consolidated Statements of Operations

	<u>Yen (millions)</u>		<u>Percentage 2013/2012</u>
	<u>2013</u>	<u>2012</u>	
Net sales	¥ 1,973,491	¥ 1,801,503	110%
Cost of sales	(1,415,814)	(1,342,620)	
Selling, general and administrative expenses	(441,090)	(424,296)	
Interest income	2,661	2,073	
Dividends received	438	1,101	
Interest expense	(4,490)	(6,267)	
Expenses associated with the implementation of early retirement programs *	(6,637)	(8,613)	
Other income (deductions), net *	(8,927)	(13,608)	
Income before income taxes	<u>99,632</u>	<u>9,273</u>	1074%
Provision for income taxes	(24,378)	42,852	
Equity in earnings of associated companies	<u>2,204</u>	<u>1,978</u>	
Net income	<u>77,458</u>	<u>54,103</u>	143%
Less net income (loss) attributable to noncontrolling interests	<u>3,778</u>	<u>(7,237)</u>	
Net income attributable to Panasonic Corporation	<u>¥ 73,680</u>	<u>¥ 61,340</u>	120%
Net income attributable to Panasonic Corporation, basic per common share	31.87 yen	26.53 yen	
per ADS	31.87 yen	26.53 yen	
Net income attributable to Panasonic Corporation, diluted per common share *	--	--	
per ADS *	--	--	

<Supplementary Information *>

Depreciation (tangible assets)	¥ 70,439	¥ 69,478
Capital investment **	¥ 54,799	¥ 71,630
R&D expenditures	¥ 117,423	¥ 126,029
Number of employees (December 31)	285,817	308,882

Consolidated Statements of Comprehensive Income

	<u>Yen (millions)</u>		<u>Percentage 2013/2012</u>
	<u>2013</u>	<u>2012</u>	
Net income	¥ 77,458	¥ 54,103	143%
Other comprehensive income (loss), net of tax			
Translation adjustments	117,962	141,740	
Unrealized holding gains (losses) of available-for-sale securities	(9,021)	11,381	
Unrealized gains (losses) of derivative instruments	1,025	(9,558)	
Pension liability adjustments	<u>3,943</u>	<u>2,379</u>	
	<u>113,909</u>	<u>145,942</u>	
Comprehensive income	191,367	200,045	96%
Less comprehensive income attributable to noncontrolling interests	<u>10,075</u>	<u>2,303</u>	
Comprehensive income attributable to Panasonic Corporation	<u>¥ 181,292</u>	<u>¥ 197,742</u>	92%

(Parentheses indicate expenses, deductions or losses.)

* See Notes to consolidated financial statements on pages 12-13.

** These figures are calculated on an accrual basis.

Panasonic Corporation
Consolidated Statements of Operations and
Consolidated Statements of Comprehensive Income (Loss) *
(Nine months ended December 31)

Consolidated Statements of Operations

	<u>Yen (millions)</u>		Percentage <u>2013/2012</u>
	<u>2013</u>	<u>2012</u>	
Net sales	¥ 5,679,811	¥ 5,439,663	104%
Cost of sales	(4,135,250)	(4,052,633)	
Selling, general and administrative expenses	(1,281,385)	(1,265,077)	
Interest income	7,492	7,219	
Dividends received	1,948	3,639	
Interest expense	(16,374)	(18,349)	
Expenses associated with the implementation of early retirement programs *	(8,450)	(23,096)	
Other income (deductions), net *	<u>59,245</u>	<u>(360,764)</u>	
Income (loss) before income taxes	307,037	(269,398)	--
Provision for income taxes	(61,704)	(368,569)	
Equity in earnings of associated companies	<u>5,300</u>	<u>4,596</u>	
Net income (loss)	250,633	(633,371)	--
Less net income (loss) attributable to noncontrolling interests	<u>7,619</u>	<u>(9,541)</u>	
Net income (loss) attributable to Panasonic Corporation	<u>¥ 243,014</u>	<u>¥ (623,830)</u>	--
Net income (loss) attributable to Panasonic Corporation, basic per common share	105.13 yen	(269.86) yen	
per ADS	105.13 yen	(269.86) yen	
Net income (loss) attributable to Panasonic Corporation, diluted per common share *	--	--	
per ADS *	--	--	

<Supplementary Information *>

Depreciation (tangible assets)	¥ 209,313	¥ 207,094
Capital investment **	¥ 142,828	¥ 228,528
R&D expenditures	¥ 346,353	¥ 374,502
Number of employees (December 31)	285,817	308,882

Consolidated Statements of Comprehensive Income (Loss)

	<u>Yen (millions)</u>		Percentage <u>2013/2012</u>
	<u>2013</u>	<u>2012</u>	
Net income (loss)	¥ 250,633	¥ (633,371)	--
Other comprehensive income (loss), net of tax			
Translation adjustments	172,967	74,588	
Unrealized holding gains (losses) of available-for-sale securities	3,500	(19,453)	
Unrealized gains (losses) of derivative instruments	3,057	(4,794)	
Pension liability adjustments	<u>(27,131)</u>	<u>7,730</u>	
	<u>152,393</u>	<u>58,071</u>	
Comprehensive income (loss)	403,026	(575,300)	--
Less comprehensive income attributable to noncontrolling interests	<u>17,943</u>	<u>(4,508)</u>	
Comprehensive income (loss) attributable to Panasonic Corporation	<u>¥ 385,083</u>	<u>¥ (570,792)</u>	--

(Parentheses indicate expenses, deductions or losses.)

* See Notes to consolidated financial statements on pages 12-13.

** These figures are calculated on an accrual basis.

Panasonic Corporation
Consolidated Balance Sheets **
December 31, 2013
With comparative figures for March 31, 2013

	Yen (millions)	
Assets	Dec. 31, 2013	March 31, 2013
Current assets:		
Cash and cash equivalents	¥ 520,151	¥ 496,283
Time deposits	--	1,674
Trade receivables:		
Notes	75,732	56,752
Accounts	961,793	905,973
Allowance for doubtful receivables	(24,938)	(23,398)
Inventories	850,719	786,845
Other current assets	320,298	269,954
Total current assets	2,703,755	2,494,083
Investments and advances	255,720	276,978
Property, plant and equipment, net of accumulated depreciation	1,600,228	1,675,428
Other assets	916,944	951,323
Total assets	¥ 5,476,647	¥ 5,397,812
<u>Liabilities and Equity</u>		
Current liabilities:		
Short-term debt, including current portion of long-term debt	¥ 301,023	¥ 480,304
Trade payables:		
Notes	125,201	52,205
Accounts	708,304	739,581
Other current liabilities	1,365,111	1,327,069
Total current liabilities	2,499,639	2,599,159
Noncurrent liabilities:		
Long-term debt	567,778	663,091
Other long-term liabilities	724,296	831,289
Total noncurrent liabilities	1,292,074	1,494,380
Total liabilities	3,791,713	4,093,539
Panasonic Corporation shareholders' equity:		
Common stock	258,740	258,740
Capital surplus	1,109,839	1,110,686
Retained earnings	1,001,315	769,863
Accumulated other comprehensive income (loss) *	(486,160)	(628,229)
Treasury stock, at cost	(247,092)	(247,028)
Total Panasonic Corporation shareholders' equity	1,636,642	1,264,032
Noncontrolling interests	48,292	40,241
Total equity	1,684,934	1,304,273
Total liabilities and equity	¥ 5,476,647	¥ 5,397,812

* Accumulated other comprehensive income (loss) breakdown:

	Yen (millions)	
	Dec. 31, 2013	March 31, 2013
Cumulative translation adjustments	¥ (133,144)	¥ (297,015)
Unrealized holding gains (losses) of available-for-sale securities	3,267	(218)
Unrealized gains (losses) of derivative instruments	(1,516)	(4,573)
Pension liability adjustments	(354,767)	(326,423)

** See Notes to consolidated financial statements on pages 12-13.

Panasonic Corporation
Consolidated Information by Segment *
(Nine months ended December 31)

By Segment:

[Sales]	<u>Yen (billions)</u>		Percentage
	<u>2013</u>	<u>2012</u>	<u>2013/2012</u>
Appliances	¥ 903.2	¥ 833.9	108%
Eco Solutions	1,331.3	1,234.1	108%
AVC Networks	1,169.1	1,217.5	96%
Automotive & Industrial Systems	2,050.8	1,888.4	109%
Other	<u>594.8</u>	<u>645.8</u>	92%
Subtotal	6,049.2	5,819.7	104%
Eliminations and adjustments	<u>(369.4)</u>	<u>(380.0)</u>	--
Consolidated total	<u>¥ 5,679.8</u>	<u>¥ 5,439.7</u>	104%

[Segment Profit (Loss)]*

Appliances	¥ 27.0	¥ 34.9	77%
Eco Solutions	73.5	44.0	167%
AVC Networks	(6.4)	(24.1)	--
Automotive & Industrial Systems	86.4	27.2	317%
Other	<u>9.1</u>	<u>(9.9)</u>	--
Subtotal	189.6	72.1	263%
Eliminations and adjustments	<u>73.6</u>	<u>49.9</u>	--
Consolidated total	<u>¥ 263.2</u>	<u>¥ 122.0</u>	216%

* See Notes to consolidated financial statements on pages 12-13.

Panasonic Corporation
Consolidated Statements of Cash Flows *
(Nine months ended December 31)

	<u>Yen (millions)</u>	
	<u>2013</u>	<u>2012</u>
<i><u>Cash flows from operating activities:</u></i>		
Net income (loss)	¥ 250,633	¥ (633,371)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	249,724	254,499
Net (gain) loss on sale of investments	(25,559)	(29,731)
Cash effects of changes in, excluding acquisition:		
Trade receivables	(17,346)	78,954
Inventories	(20,146)	(21,208)
Trade payables	15,908	(87,473)
Retirement and severance benefits	(124,628)	(6,399)
Other	26,569	526,894
Net cash provided by operating activities	<u>355,155</u>	<u>82,165</u>
<i><u>Cash flows from investing activities:</u></i>		
Proceeds from disposition of investments and advances	57,207	129,582
Increase in investments and advances	(6,431)	(3,114)
Capital expenditures	(141,911)	(249,225)
Proceeds from disposals of property, plant and equipment	27,660	68,037
(Increase) decrease in time deposits	1,674	21,337
Other	(15,163)	(16,372)
Net cash used in investing activities	<u>(76,964)</u>	<u>(49,755)</u>
<i><u>Cash flows from financing activities:</u></i>		
Increase (decrease) in short-term debt	(154,506)	(21,231)
Increase (decrease) in long-term debt	(125,487)	(61,850)
Dividends paid to Panasonic Corporation shareholders	(11,558)	(11,559)
Dividends paid to noncontrolling interests	(10,093)	(8,788)
(Increase) decrease in treasury stock	(68)	(15)
Purchase of noncontrolling interests and Other	(912)	(617)
Net cash used in financing activities	<u>(302,624)</u>	<u>(104,060)</u>
Effect of exchange rate changes on cash and cash equivalents	48,301	22,542
Net increase (decrease) in cash and cash equivalents	23,868	(49,108)
Cash and cash equivalents at beginning of period	496,283	574,411
Cash and cash equivalents at end of period	<u>¥ 520,151</u>	<u>¥ 525,303</u>

* See Notes to consolidated financial statements on pages 12-13.

Notes to consolidated financial statements:

1. The company's consolidated financial statements are prepared in conformity with U.S. generally accepted accounting principles (U.S. GAAP).
2. In order to be consistent with generally accepted financial reporting practices in Japan, operating profit, a non-GAAP measure, is presented as net sales less cost of sales and selling, general and administrative expenses. The company believes that this is useful to investors in comparing the company's financial results with those of other Japanese companies. Please refer to the accompanying consolidated statement of operation and Note 3 for the U.S. GAAP reconciliation.
3. Under U.S. GAAP, expenses associated with the implementation of early retirement programs at certain domestic and overseas companies and the impairment losses on goodwill and fixed assets would be included as part of operating profit in the statement of operations.
4. In other income (deductions), the company incurred expenses associated with the implementation of early retirement programs of certain domestic and overseas companies.
5. The impairment losses of goodwill and intangible assets are included in Other income (deductions), net in fiscal 2013.
6. The impairment losses of goodwill and intangible assets, and an increase in the valuation allowances to deferred tax assets are included in Other of cash flows from operating activities in fiscal 2013.
7. In conformity with U.S. GAAP, the company increased the valuation allowances to deferred tax assets and incurred provision for income taxes in fiscal 2013.
8. Diluted net income (loss) per share attributable to Panasonic Corporation common shareholders has been omitted because the company did not have potentially dilutive common shares that were outstanding for the period.
9. The figures in Eliminations and adjustments include earnings and expenses which are not attributable to any reportable segments, for the purpose of evaluating operating results of each segment, and consolidation adjustments (including amortization of intangible assets and differences of accounting principles).
10. In the first quarter of fiscal 2014, the company's management and labor unions agreed to reduce the employee's bonuses. As a result of the agreements, the company and certain domestic subsidiaries reversed accrued employee's bonus expenses, included in Other current liabilities in the consolidated balance sheet as of March 31, 2013. This revision is change in accounting estimate under U.S. GAAP. Accordingly, the amounts of Operating profit and Income before income taxes are increased by 20.1 billion yen, respectively, for the first quarter of the fiscal 2014.
11. In the first quarter of fiscal 2014, the company and certain domestic subsidiaries decided to make a transition from the defined benefit pension plan to the defined contribution pension plan, effective from future contributions made on or after July 1, 2013. Under U.S. GAAP, upon this decision, any decrease in projected benefit obligations (PBO) due to a plan amendment in the

past is required to be immediately recognized in the profit and loss. Accordingly, the company posted a gain of 79.8 billion yen in Other income (deductions), net in the consolidated statement of income for the first quarter of the fiscal 2014. This gain in other income represents a decrease in PBO due to a plan amendment in the past, and it does not have any impact on payments to employees.

12. From fiscal 2014, Retained earnings on the consolidated balance sheets present the total amount of Legal reserve and Retained earnings which were separately presented until fiscal 2013.
13. The company's segments are classified according to a divisional company-based management system, which focuses on global consolidated management by each divisional company, in order to ensure consistency of its internal management structure and disclosure.

The company restructured its Group organization on April 1, 2013, under which the company changed the number of segments from eight to five. Accordingly, the figures for each segment in fiscal 2013 have been reclassified to conform to the presentation for fiscal 2014.

14. Number of consolidated companies: 523 (including parent company)
15. Number of associated companies under the equity method: 91

Supplemental Consolidated Financial Data for Fiscal 2014 Third Quarter and Nine Months, ended December 31, 2013

Note: The company restructured its Group organization on April 1, 2013, under which the company changed the number of segments from eight to five. Accordingly, the figures for each segment in fiscal 2013 have been reclassified to conform to the presentation for fiscal 2014.

1. Segment Information

	Fiscal 2014 Third Quarter					Fiscal 2014 Nine Months ended December 31, 2013				
	Sales	14/13	Segment Profit	% of sales	14/13	Sales	14/13	Segment Profit	% of sales	14/13
Appliances	292.8	115%	9.8	3.3%	160%	903.2	108%	27.0	3.0%	77%
Eco Solutions	475.6	110%	32.1	6.8%	132%	1,331.3	108%	73.5	5.5%	167%
AVC Networks	413.7	107%	10.1	2.4%	-	1,169.1	96%	-6.4	-0.5%	-
Automotive & Industrial Systems	694.9	114%	28.2	4.1%	-	2,050.8	109%	86.4	4.2%	317%
Other	201.4	97%	3.7	1.8%	-	594.8	92%	9.1	1.5%	-
Total	2,078.4	110%	83.9	4.0%	549%	6,049.2	104%	189.6	3.1%	263%
Eliminations and Adjustments *1	-104.9	-	32.7	-	-	-369.4	-	73.6	-	-
Consolidated Total	1,973.5	110%	116.6	5.9%	337%	5,679.8	104%	263.2	4.6%	216%

Appliances (production and sales consolidated) *2	396.4	115%	15.4	3.9%	105%	1,222.5	109%	44.5	3.6%	81%
AVC Networks (production and sales consolidated) *2	496.7	106%	11.7	2.3%	-	1,341.0	100%	-10.1	-0.8%	-

*1 The figures in "Eliminations and Adjustments" include earnings and expenses which are not attributable to any reportable segments, for the purpose of evaluating operating results of each segment, and consolidation adjustments (including amortization of intangible assets and differences of accounting principles).

*2 The figures in "Appliances (production and sales consolidated)" and "AVC Networks (production and sales consolidated)" include the sales and profits of sales division for consumer products, which are included in "Eliminations and Adjustments."

2. Business Division Information

		Fiscal 2014 Third Quarter		Fiscal 2014 Nine Months ended December 31, 2013	
		Sales	14/13	Sales	14/13
Appliances	Air-conditioner BD	81.0	116%	282.7	105%
	Refrigerator BD	31.9	121%	99.2	111%
	Laundry Systems and Vacuum Cleaner BD	53.2	111%	140.7	108%
	Cold Chain BD	20.7	107%	67.2	103%
Eco Solutions	Lighting BD	90.3	107%	233.8	104%
	Energy Systems BD	97.6	112%	283.0	111%
	Housing Systems BD	111.2	113%	300.3	109%
	Panasonic Ecology Systems Co., Ltd.	36.2	110%	103.5	115%
AVC Networks	AV Network BD	36.8	97%	99.2	88%
	DSC BD	22.5	111%	58.3	73%
	IT Products BD	26.8	124%	76.2	116%
	Security Systems BD	15.9	115%	45.6	110%
Automotive & Industrial Systems	Automotive Infotainment Systems BD	124.1	128%	352.8	127%
	Capacitor BD	30.8	111%	89.1	98%
	Automation Controls BD	57.0	106%	173.5	106%
	Panasonic Factory Solutions Co., Ltd.	19.7	99%	78.3	92%

3. Additional Information

yen(billions)

	Fiscal 2014 Third Quarter					Fiscal 2014 Nine Months ended December 31, 2013				
	Sales	14/13	Segment Profit	% of sales	14-13	Sales	14/13	Segment Profit	% of sales	14-13
TV BD *	87.3	88%	0.1	0.1%	+7.5	251.1	86%	-2.6	-1.0%	+1.3
Panasonic Mobile Communications Co., Ltd.	10.6	60%	1.1	10.2%	+5.2	36.7	56%	-6.6	-17.9%	+3.7
Semiconductor BD	43.0	109%	-5.4	-12.6%	+2.8	138.5	96%	-11.5	-8.3%	+2.1
Portable Rechargeable Battery BD	73.4	118%	1.9	2.7%	+4.5	218.6	110%	9.1	4.2%	+15.0

* "TV BD" manufactures TV sets. Sales and profits of distribution and TV panels sectors are not included.

4. Sales by Region

yen(billions)

	Fiscal 2014 Third Quarter			Fiscal 2014 Nine Months ended December 31, 2013		
	Yen basis 14/13	Local currency basis 14/13		Yen basis 14/13	Local currency basis 14/13	
Domestic	970.3	106%	-	2,757.6	99%	-
Overseas	1,003.2	113%	93%	2,922.2	111%	90%
North and South America	299.9	111%	91%	853.8	113%	92%
Europe	214.4	120%	95%	568.7	114%	90%
Asia	231.8	107%	91%	732.0	112%	93%
China	257.1	118%	95%	767.7	105%	84%
Total	1,973.5	110%	99%	5,679.8	104%	94%

5. Capital Investment by Segment

yen(billions)

	Fiscal 2014 Third Quarter		Fiscal 2014 Nine Months ended December 31, 2013	
		14-13		14-13
Appliances	6.9	-3.9	18.9	-12.7
Eco Solutions	7.8	-6.2	28.7	-14.6
AVC Networks	11.6	-9.1	24.2	-23.8
Automotive & Industrial Systems	20.0	-5.1	52.3	-44.2
Other	8.5	+7.5	18.7	+9.6
Total	54.8	-16.8	142.8	-85.7

Note: These figures are calculated on an accrual basis.

6. Foreign Currency Exchange Rates/Transactions

<Export Rates>

	Fiscal 2013 3rd quarter	Nine Months ended December 31, 2012	Fiscal 2013 Full Year	Fiscal 2014 3rd quarter	Nine Months ended December 31, 2013
U.S. Dollars	¥79	¥79	¥80	¥99	¥96
Euro	¥99	¥101	¥102	¥132	¥127

<Rates Used for Consolidation>

	Fiscal 2013 3rd quarter	Nine Months ended December 31, 2012	Fiscal 2013 Full Year	Fiscal 2014 3rd quarter	Nine Months ended December 31, 2013
U.S. Dollars	¥81	¥80	¥83	¥100	¥99
Euro	¥105	¥102	¥107	¥137	¥132

<Foreign Currency Transactions>

	Fiscal 2013 3rd quarter	Nine Months ended December 31, 2012	Fiscal 2013 Full Year	Fiscal 2014 3rd quarter	Nine Months ended December 31, 2013
U.S. Dollars	US\$0.6 billion	US\$1.8 billion	US\$2.0 billion	US\$0.1 billion	US\$0.6 billion
Euro	€0.4 billion	€1.3 billion	€1.7 billion	€0.4 billion	€1.2 billion

7. Number of Employees

(persons)

	End of Dec. 2012	End of Mar. 2013	End of Sep. 2013	End of Dec. 2013
Domestic	128,217	125,067	122,541	121,503
Overseas	180,665	168,675	167,215	164,314
Total	308,882	293,742	289,756	285,817

8. Fiscal 2014 Forecasts

(1) Segment Information

The forecasts by segment were revised as follows, in accordance with the revision of Fiscal 2014 forecasts announced on October 31, 2013.

	Fiscal 2014 Forecast (as of July 31, 2013)					Fiscal 2014 Forecast (as of February 4, 2014)				
	Sales	14/13	Segment Profit	% of sales	14/13	Sales	14/13	Segment Profit	% of sales	14/13
	Appliances	1,120.0	103%	49.1	4.4%	135%	1,170.0	107%	28.0	2.4%
Eco Solutions	1,710.0	102%	70.4	4.1%	112%	1,794.0	107%	86.5	4.8%	138%
AVC Networks	1,690.0	104%	43.0	2.5%	518%	1,584.0	98%	18.0	1.1%	217%
Automotive & Industrial Systems	2,540.0	101%	95.1	3.7%	322%	2,711.0	108%	85.5	3.2%	290%
Other	900.0	89%	17.6	2.0%	518%	930.0	92%	15.0	1.6%	441%
Total	7,960.0	101%	275.2	3.5%	196%	8,189.0	104%	233.0	2.8%	166%
Eliminations and Adjustments *1	-760.0	-	-25.2	-	-	-789.0	-	37.0	-	-
Consolidated Total	7,200.0	99%	250.0	3.5%	155%	7,400.0	101%	270.0	3.6%	168%

*1 The figures in "Eliminations and Adjustments" include earnings and expenses which are not attributable to any reportable segments, for the purpose of evaluating operating results of each segment, and consolidation adjustments (including amortization of intangible assets and differences of accounting principles).

(2) Additional Information

The forecasts were revised as follows.

	Fiscal 2014 Forecast (as of May 10, 2013)					Fiscal 2014 Forecast (as of February 4, 2014)				
	Sales	14/13	Segment Profit	% of sales	14-13	Sales	14/13	Segment Profit	% of sales	14-13
	TV BD *2	330.0	96%	1.3	0.4%	+2.7	298.0	86%	-3.4	-1.1%
Panasonic Mobile Communications Co., Ltd.	93.5	101%	-1.1	-1.2%	+7.0	49.6	54%	-4.5	-9.0%	+3.7
Semiconductor BD	180.0	98%	-3.3	-1.8%	+17.2	180.0	98%	-27.8	-15.4%	-7.3
Portable Rechargeable Battery BD	259.0	97%	6.3	2.4%	+16.3	281.2	106%	9.2	3.3%	+19.2

*2 "TV BD" manufactures TV sets. Sales and profits of distribution and TV panels sectors are not included.

(3) Foreign Currency Transactions

The forecasts of foreign currency transactions were revised as follows.

	Foreign Currency Transactions	
	As of May 10, 2013	As of February 4, 2014
U.S. Dollars	US\$1.0 billion	US\$0.6 billion
Euro	€1.7 billion	€1.5 billion

Disclaimer Regarding Forward-Looking Statements

This document includes forward-looking statements (that include those within the meaning of Section 21E of the U.S. Securities Exchange Act of 1934) about Panasonic and its Group companies (the Panasonic Group). To the extent that statements in this document 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. Panasonic undertakes no obligation to publicly update any forward-looking statements after the date of this document. Investors are advised to consult any further disclosures by Panasonic 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 corporate capital expenditures in the United States, Europe, Japan, China, and other Asian countries; volatility in demand for electronic equipment and components from business and industrial customers, as well as consumers in many product and geographical markets; currency rate fluctuations, notably between the yen, the U.S. dollar, the euro, the Chinese yuan, Asian currencies and other currencies in which the Panasonic Group operates businesses, or in which assets and liabilities of the Panasonic Group are denominated; the possibility of the Panasonic Group incurring additional costs of raising funds, because of changes in the fund raising environment; the ability of the Panasonic Group to respond to rapid technological changes and changing consumer preferences with timely and cost-effective introductions of new products in markets that are highly competitive in terms of both price and technology; the possibility of not achieving expected results on the alliances or mergers and acquisitions including the business reorganization after the acquisition of all shares of Panasonic Electric Works Co., Ltd. and SANYO Electric Co., Ltd.; the ability of the Panasonic Group to achieve its business objectives through joint ventures and other collaborative agreements with other companies; the ability of the Panasonic Group to maintain competitive strength in many product and geographical areas; the possibility of incurring expenses resulting from any defects in products or services of the Panasonic Group; the possibility that the Panasonic Group may face intellectual property infringement claims by third parties; current and potential, direct and indirect restrictions imposed by other countries over trade, manufacturing, labor and operations; fluctuations in market prices of securities and other assets in which the Panasonic Group has holdings or changes in valuation of long-lived assets, including property, plant and equipment and goodwill, deferred tax assets and uncertain tax positions; future changes or revisions to accounting policies or accounting rules as well as natural disasters including earthquakes, prevalence of infectious diseases throughout the world, disruption of supply chain and other events that may negatively impact business activities of the Panasonic Group.

The factors listed above are not all-inclusive and further information is contained in the most recent English translated version of Panasonic's securities reports under the FIEA and any other documents which are disclosed on its website.

<Attachment 1> Reference

Segment Information for Fiscal 2014

Note: The company restructured its Group organization on April 1, 2013, under which the company changed the number of segments from eight to five.

Sales

	yen(billions)		
	1st quarter (Apr.-June)	2nd quarter (July -Sep.)	3rd quarter (Oct. -Dec.)
Appliances	313.3	297.1	292.8
Eco Solutions	411.6	444.1	475.6
AVC Networks	360.5	394.9	413.7
Automotive & Industrial Systems	664.3	691.6	694.9
Other	185.3	208.1	201.4
Total	1,935.0	2,035.8	2,078.4
Eliminations and Adjustments *1	-110.5	-154.0	-104.9
Consolidated Total	1,824.5	1,881.8	1,973.5
Appliances (production and sales consolidated) *2	431.4	394.8	396.4
AVC Networks (production and sales consolidated) *2	405.3	439.0	496.7

Segment profit

	yen(billions)		
	1st quarter (Apr.-June)	2nd quarter (July -Sep.)	3rd quarter (Oct. -Dec.)
Appliances	12.7	4.5	9.8
Eco Solutions	16.1	25.3	32.1
AVC Networks	-16.7	0.2	10.1
Automotive & Industrial Systems	28.7	29.5	28.2
Other	-2.8	8.2	3.7
Total	38.0	67.7	83.9
Eliminations and Adjustments *1	26.2	14.7	32.7
Consolidated Total	64.2	82.4	116.6
Appliances (production and sales consolidated) *2	22.3	6.8	15.4
AVC Networks (production and sales consolidated) *2	-17.6	-4.1	11.7

*1 The figures in "Eliminations and Adjustments" include earnings and expenses which are not attributable to any reportable segments, for the purpose of evaluating operating results of each segment, and consolidation adjustments (including amortization of intangible assets and differences of accounting principles).

*2 The figures in "Appliances (production and sales consolidated)" and "AVC Networks (production and sales consolidated)" include the sales and profits of sales division for consumer products, which are included in "Eliminations and Adjustments."

<Attachment 2> Reference

Segment Information for Fiscal 2013

Note: The company restructured its Group organization on April 1, 2013, under which the company changed the number of segments from eight to five. Accordingly, the figures for each segment in fiscal 2013 have been reclassified to conform to the presentation for fiscal 2014.

Sales

	yen(billions)				
	1st quarter (Apr.-June)	2nd quarter (July -Sep.)	3rd quarter (Oct.-Dec.)	4th quarter (Jan.-Mar.)	Full year (Apr.-Mar.)
Appliances	305.2	273.7	255.0	255.5	1,089.4
Eco Solutions	387.9	414.4	431.8	439.1	1,673.2
AVC Networks	398.6	431.3	387.6	403.9	1,621.4
Automotive & Industrial Systems	634.6	643.3	610.5	629.6	2,518.0
Other	211.4	226.2	208.2	363.0	1,008.8
Total	1,937.7	1,988.9	1,893.1	2,091.1	7,910.8
Eliminations and Adjustments *	-123.2	-165.2	-91.6	-227.8	-607.8
Consolidated Total	1,814.5	1,823.7	1,801.5	1,863.3	7,303.0

Segment profit

	yen(billions)				
	1st quarter (Apr.-June)	2nd quarter (July -Sep.)	3rd quarter (Oct.-Dec.)	4th quarter (Jan.-Mar.)	Full year (Apr.-Mar.)
Appliances	20.7	8.0	6.2	1.5	36.4
Eco Solutions	3.6	16.1	24.3	18.8	62.8
AVC Networks	-16.4	3.2	-10.9	32.4	8.3
Automotive & Industrial Systems	12.6	15.4	-0.8	2.3	29.5
Other	-5.5	-0.9	-3.5	13.3	3.4
Total	15.0	41.8	15.3	68.3	140.4
Eliminations and Adjustments *	23.6	7.0	19.3	-29.4	20.5
Consolidated Total	38.6	48.8	34.6	38.9	160.9

* The figures in "Eliminations and Adjustments" include earnings and expenses which are not attributable to any reportable segments, for the purpose of evaluating operating results of each segment, and consolidation adjustments (including amortization of intangible assets and differences of accounting principles).

<Attachment 3> Reference

Business Division Information for Fiscal 2014 (Sales)

		yen(billions)		
		1st quarter (Apr.-June)	2nd quarter (July -Sep.)	3rd quarter (Oct. -Dec.)
Appliances	Air-conditioner BD	112.4	89.3	81.0
	Refrigerator BD	33.1	34.1	31.9
	Laundry Systems and Vacuum Cleaner BD	40.7	46.7	53.2
	Cold Chain BD	23.1	23.5	20.7
Eco Solutions	Lighting BD	68.8	74.8	90.3
	Energy Systems BD	91.9	93.4	97.6
	Housing Systems BD	89.6	99.5	111.2
	Panasonic Ecology Systems Co., Ltd.	34.8	32.6	36.2
AVC Networks	AV Network BD	32.3	30.2	36.8
	DSC BD	16.4	19.4	22.5
	IT Products BD	23.4	26.0	26.8
	Security Systems BD	13.4	16.3	15.9
Automotive & Industrial Systems	Automotive Infotainment Systems BD	114.3	114.4	124.1
	Capacitor BD	28.6	29.7	30.8
	Automation Controls BD	57.4	59.2	57.0
	Panasonic Factory Solutions Co., Ltd.	30.7	27.8	19.7

Additional Information for fiscal 2014

Sales

		yen(billions)		
		1st quarter (Apr.-June)	2nd quarter (July -Sep.)	3rd quarter (Oct. -Dec.)
TV BD *		87.9	75.9	87.3
Panasonic Mobile Communications Co., Ltd.		15.3	10.9	10.6
Semiconductor BD		44.7	50.8	43.0
Portable Rechargeable Battery BD		70.6	74.7	73.4

Profit

		yen(billions)		
		1st quarter (Apr.-June)	2nd quarter (July -Sep.)	3rd quarter (Oct. -Dec.)
TV BD *		-0.6	-2.1	0.1
Panasonic Mobile Communications Co., Ltd.		-5.4	-2.3	1.1
Semiconductor BD		-3.8	-2.3	-5.4
Portable Rechargeable Battery BD		4.1	3.0	1.9

* "TV BD" manufactures TV sets. Sales and profits of distribution and TV panels sectors are not included.

<Attachment 4> Reference

Business Division Information for Fiscal 2013 (Sales)

		yen(billions)				
		1st quarter (Apr.-June)	2nd quarter (July -Sep.)	3rd quarter (Oct.-Dec.)	4th quarter (Jan.-Mar.)	Full year (Apr.-Mar.)
Appliances	Air-conditioner BD	116.7	83.4	69.6	87.3	357.0
	Refrigerator BD	29.8	33.2	26.3	20.7	110.1
	Laundry Systems and Vacuum Cleaner BD	40.8	41.6	48.1	39.0	169.5
	Cold Chain BD	22.2	23.9	19.3	19.9	85.3
Eco Solutions	Lighting BD	68.8	71.7	84.0	75.7	300.3
	Energy Systems BD	81.3	87.4	87.0	100.2	356.0
	Housing Systems BD	84.9	92.6	98.7	88.1	364.4
	Panasonic Ecology Systems Co., Ltd.	27.5	29.8	32.9	39.8	130.0
AVC Networks	AV Network BD	34.9	39.6	37.8	28.8	141.0
	DSC BD	33.2	26.7	20.2	12.9	93.0
	IT Products BD	23.8	20.4	21.6	29.9	95.6
	Security Systems BD	12.6	15.1	13.9	17.1	58.7
Automotive & Industrial Systems	Automotive Infotainment Systems BD	90.5	90.7	97.3	110.9	389.4
	Capacitor BD	31.9	31.5	27.8	29.4	120.5
	Automation Controls BD	54.3	55.0	53.9	54.1	217.3
	Panasonic Factory Solutions Co., Ltd.	36.3	29.2	19.9	20.0	105.4

Additional Information for fiscal 2013

Sales

		yen(billions)				
		1st quarter (Apr.-June)	2nd quarter (July -Sep.)	3rd quarter (Oct.-Dec.)	4th quarter (Jan.-Mar.)	Full year (Apr.-Mar.)
TV BD *		96.1	95.2	99.3	54.2	344.8
Panasonic Mobile Communications Co., Ltd.		17.7	29.8	17.6	27.2	92.4
Semiconductor BD		52.4	51.9	39.4	40.3	184.0
Portable Rechargeable Battery BD		65.1	71.8	62.4	67.0	266.4

Profit

		yen(billions)				
		1st quarter (Apr.-June)	2nd quarter (July -Sep.)	3rd quarter (Oct.-Dec.)	4th quarter (Jan.-Mar.)	Full year (Apr.-Mar.)
TV BD *		0.4	3.2	-7.4	2.4	-1.4
Panasonic Mobile Communications Co., Ltd.		-3.7	-2.5	-4.1	2.1	-8.1
Semiconductor BD		-3.9	-1.5	-8.2	-6.8	-20.5
Portable Rechargeable Battery BD		-2.0	-1.3	-2.6	-4.1	-10.0

* "TV BD" manufactures TV sets. Sales and profits of distribution and TV panels sectors are not included.