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FOR IMMEDIATE RELEASE

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**Panasonic Reports its Consolidated Financial Results**  
**for the Three-month ended June 30, 2016**

Osaka, Japan, July 29, 2016 -- Panasonic Corporation (Panasonic [TSE:6752]) today reported its consolidated financial results for the three months ended June 30, 2016, of the current fiscal year ending March 31, 2017 (fiscal 2017).

**Summary**

	Yen (billions)		
	Fiscal 2017 Three Months ended June 30, 2016	Fiscal 2016 Three Months ended June 30, 2015	Percentage 2017/2016
Net sales	1,748.5	1,857.8	94%
Domestic	804.6	825.1	98%
Overseas	943.9	1,032.7	91%
Operating profit *	66.9 3.8%	76.6 4.1%	87%
Income before income taxes	58.8 3.4%	72.7 3.9%	81%
Net income attributable to Panasonic Corporation	21.7 1.2%	59.5 3.2%	37%
Net income attributable to Panasonic Corporation, basic			
per common share	9.37 yen	25.75 yen	(16.38) yen
per ADS	9.37 yen	25.75 yen	(16.38) yen
Net income attributable to Panasonic Corporation, diluted			
per common share	9.37 yen	25.75 yen	(16.38) yen
per ADS	9.37 yen	25.75 yen	(16.38) yen

Notes: 1. The company's consolidated financial statements are prepared in conformity with U.S. generally accepted accounting principles (U.S. GAAP).

2. Number of consolidated companies: 511 (including parent company)  
Number of associated companies under the equity method: 96

\* For information about operating profit, see Note 1 of the Notes to consolidated financial statements on page 8.

**Consolidated Statements of Income and  
Consolidated Statements of Comprehensive Income (Loss)**

**Consolidated Statements of Income**

Yen (millions)

	Fiscal 2017 Three Months ended June 30, 2016		Fiscal 2016 Three Months ended June 30, 2015		Percentage 2017/2016
		%		%	
Net sales	1,748,513	100.0	1,857,843	100.0	94
Cost of sales	1,246,934	71.3	1,334,065	71.8	
<b>Gross profit</b>	<b>501,579</b>	<b>28.7</b>	<b>523,778</b>	<b>28.2</b>	<b>96</b>
Selling, general and administrative expenses	434,647	24.9	447,220	24.1	
<b>Operating profit *</b>	<b>66,932</b>	<b>3.8</b>	<b>76,558</b>	<b>4.1</b>	<b>87</b>
Other income (deductions)	(8,097)	(0.4)	(3,883)	(0.2)	
Interest income	3,751	0.2	5,930	0.3	
Dividends received	1,318	0.1	1,058	0.1	
Interest expense	(3,159)	(0.2)	(4,656)	(0.3)	
Expenses associated with the implementation of early retirement programs **	(543)	(0.0)	(192)	(0.0)	
Other income (deductions), net	(9,464)	(0.5)	(6,023)	(0.3)	
<b>Income before income taxes</b>	<b>58,835</b>	<b>3.4</b>	<b>72,675</b>	<b>3.9</b>	<b>81</b>
Provision for income taxes	36,839	2.1	11,306	0.6	
Equity in earnings of associated companies	3,130	0.1	4,359	0.2	
<b>Net income</b>	<b>25,126</b>	<b>1.4</b>	<b>65,728</b>	<b>3.5</b>	<b>38</b>
Less net income attributable to noncontrolling interests	3,385	0.2	6,209	0.3	
<b>Net income attributable to Panasonic Corporation</b>	<b>21,741</b>	<b>1.2</b>	<b>59,519</b>	<b>3.2</b>	<b>37</b>

Notes: 1. In other income (deductions), the Company incurred expenses associated with the implementation of early retirement programs of certain domestic and overseas companies.

2. Depreciation (tangible assets)	54,353 million yen	58,024 million yen
3. Capital investment	44,095 million yen	42,478 million yen
4. R&D expenditures	111,509 million yen	111,050 million yen
5. Number of employees	256,795	253,864

\* \*\* See Notes to consolidated financial statements on page 8.

**Consolidated Statements of Comprehensive Income (Loss)**

Yen (millions)

	Fiscal 2017 Three Months ended June 30, 2016	Fiscal 2016 Three Months ended June 30, 2015	Percentage 2017/2016
<b>Net income</b>	<b>25,126</b>	<b>65,728</b>	<b>% 38</b>
Other comprehensive income (loss), net of tax:			
Translation adjustments	(180,136)	38,011	
Unrealized holding gains (losses) of available-for-sale securities	(7,371)	15,257	
Unrealized holding gains (losses) of derivative instruments	3,553	(3,016)	
Pension liability adjustments	8,449	30,716	
Subtotal	(175,505)	80,968	
<b>Comprehensive income (loss)</b>	<b>(150,379)</b>	<b>146,696</b>	<b>--</b>
Less comprehensive income (loss) attributable to noncontrolling interests	(8,159)	6,195	
<b>Comprehensive income (loss) attributable to Panasonic Corporation</b>	<b>(142,220)</b>	<b>140,501</b>	<b>--</b>

**Information by Segment**

Yen (billions)

	Fiscal 2017 Three Months ended June 30, 2016					Fiscal 2016 Three Months ended June 30, 2015		
	Sales	17/16	Segment Profit (loss)	% of Sales	17/16	Sales	Segment Profit (loss)	% of Sales
Appliances	616.3	102	44.4	7.2	172	606.5	25.8	4.3
Eco Solutions	350.2	96	5.0	1.4	51	366.0	9.7	2.7
AVC Networks	249.9	91	12.9	5.1	220	275.6	5.9	2.1
Automotive & Industrial Systems	617.4	89	18.2	3.0	53	696.6	34.2	4.9
Other	117.0	98	(3.5)	(3.0)	--	119.5	(1.3)	(1.1)
Subtotal	1,950.8	94	77.0	3.9	104	2,064.2	74.3	3.6
Eliminations and adjustments	(202.3)	--	(10.1)	--	--	(206.4)	2.3	--
Total	1,748.5	94	66.9	3.8	87	1,857.8	76.6	4.1

Notes: 1. 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.

As of April 1, 2016, there were some changes in the structure of its internal organization of the reportable segments. Accordingly, the figures for segment information in fiscal 2016 have been reclassified to conform to the presentation for fiscal 2017.

2. Total of Segment Profit (loss) corresponds to Operating Profit of consolidated financial statements. Each figure of segment profit consists of, instead of the ordinary Operating Profit, Operating Profit plus other income (deductions) excluding financial income (loss) and exchange gains (losses) from fiscal 2017. The segment profit figures in fiscal 2016 also have been calculated in the same manner as those for fiscal 2017.
3. The figures in Eliminations and adjustments of Segment Profit (loss) include eliminations such as other income (deductions) which is added to each segment profit, and 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 a part of amortization of intangible assets and differences of accounting principles).

### Consolidated Balance Sheets

	Yen (millions)		
	June 30, 2016	March 31, 2016	Difference
<b>Current assets:</b>	<b>2,766,473</b>	<b>3,054,359</b>	<b>- 287,886</b>
Cash and cash equivalents	688,048	1,014,264	- 326,216
Time deposits	-	146	- 146
Trade receivables:			
Notes	61,857	58,715	+ 3,142
Accounts	793,185	787,033	+ 6,152
Allowance for doubtful receivables	(21,030)	(22,196)	+ 1,166
Inventories	771,646	756,448	+ 15,198
Other current assets	472,767	459,949	+ 12,818
<b>Investments and advances</b>	<b>330,126</b>	<b>344,499</b>	<b>- 14,373</b>
<b>Property, plant and equipment, net of accumulated depreciation</b>	<b>1,258,034</b>	<b>1,301,175</b>	<b>- 43,141</b>
<b>Other assets</b>	<b>1,045,256</b>	<b>896,949</b>	<b>+ 148,307</b>
<b>Total assets</b>	<b>5,399,889</b>	<b>5,596,982</b>	<b>- 197,093</b>
<b>Current liabilities:</b>	<b>2,369,693</b>	<b>2,380,900</b>	<b>- 11,207</b>
Short-term debt, including current portion of long-term debt	22,789	21,728	+ 1,061
Trade payables:			
Notes	233,611	230,065	+ 3,546
Accounts	661,659	712,179	- 50,520
Other current liabilities	1,451,634	1,416,928	+ 34,706
<b>Noncurrent liabilities:</b>	<b>1,366,831</b>	<b>1,361,768</b>	<b>+ 5,063</b>
Long-term debt	702,714	704,191	- 1,477
Other long-term liabilities	664,117	657,577	+ 6,540
<b>Total liabilities</b>	<b>3,736,524</b>	<b>3,742,668</b>	<b>- 6,144</b>
<b>Panasonic Corporation shareholders' equity:</b>	<b>1,528,010</b>	<b>1,705,056</b>	<b>- 177,046</b>
Common stock	258,740	258,740	-
Capital surplus	979,891	979,895	- 4
Retained earnings	1,152,207	1,165,282	- 13,075
Accumulated other comprehensive income (loss)	(632,289)	(468,328)	- 163,961
Treasury stock, at cost	(230,539)	(230,533)	- 6
<b>Noncontrolling interests</b>	<b>135,355</b>	<b>149,258</b>	<b>- 13,903</b>
<b>Total equity</b>	<b>1,663,365</b>	<b>1,854,314</b>	<b>- 190,949</b>
<b>Total liabilities and equity</b>	<b>5,399,889</b>	<b>5,596,982</b>	<b>- 197,093</b>

Note: Accumulated other comprehensive income (loss) breakdown:

	June 30, 2016	March 31, 2016	Difference
Cumulative translation adjustments	(307,490)	(138,921)	- 168,569
Unrealized holding gains of available-for-sale securities	12,856	20,205	- 7,349
Unrealized gains of derivative instruments	5,187	1,646	+ 3,541
Pension liability adjustments	(342,842)	(351,258)	+ 8,416

**Consolidated Statements of Cash Flows**

	Yen (millions)	
	Fiscal 2017 Three Months ended June 30, 2016	Fiscal 2016 Three Months ended June 30, 2015
<b><u>Cash flows from operating activities</u></b>		
Net income	25,126	65,728
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	64,937	68,201
Net (gain) loss on sale of investments	(177)	(217)
(Increase) decrease in trade receivables	(46,223)	36,829
(Increase) decrease in inventories	(41,031)	(72,128)
Increase (decrease) in trade payables	(2,126)	19,562
Increase (decrease) in retirement and severance benefits	(11,973)	(17,948)
Other	37,631	(13,287)
<b>Net cash provided by operating activities</b>	<b>26,164</b>	<b>86,740</b>
<b><u>Cash flows from investing activities</u></b>		
Proceeds from disposals of investments and advances	810	2,016
Increase in investments and advances	(3,802)	(22,141)
Capital expenditures	(62,913)	(56,445)
Proceeds from disposals of property, plant and equipment	6,301	8,657
(Increase) decrease in time deposits	146	(3,979)
Other	(132,788)	(943)
<b>Net cash used in investing activities</b>	<b>(192,246)</b>	<b>(72,835)</b>
<b><u>Cash flows from financing activities</u></b>		
Increase (decrease) in short-term debt	4,125	7,413
Increase (decrease) in long-term debt	(43,754)	(42,646)
Dividends paid to Panasonic Corporation shareholders	(34,815)	(23,113)
Dividends paid to noncontrolling interests	(7,755)	(10,348)
(Increase) decrease in treasury stock	(7)	(47)
Other	1,413	(403)
<b>Net cash used in financing activities</b>	<b>(80,793)</b>	<b>(69,144)</b>
Effect of exchange rate changes on cash and cash equivalents	(79,341)	22,375
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(326,216)</b>	<b>(32,864)</b>
Cash and cash equivalents at beginning of period	1,014,264	1,280,408
Cash and cash equivalents at end of period	688,048	1,247,544

**Notes to consolidated financial statements:**

1. 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 statements of income and Note 2 for the U.S. GAAP reconciliation.
2. 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 statements of income.
3. Panasonic acquired all the shares of Hussmann Parent Inc., which had all the shares of Hussmann Corporation in the U.S., as of April 1, 2016. Both Hussmann Parent Inc. and Hussmann Corporation, and their subsidiaries became subsidiaries of Panasonic.
4. Assumption for going concern : None
5. Significant changes in Panasonic Corporation shareholders' equity: None
6. Significant subsequent events:  
Based on the Board of Directors meeting held on July 29, 2016, the Company resolved to issue unsecured straight bonds in Japan.  
Panasonic will offer the bonds, in order to secure funds necessary for expanding its business, up to 400.0 billion yen for the purpose of capital expenditures, investments and loans, and redemption of bonds.
7. Number of consolidated companies as of June 30, 2016: 510  
Number of associated companies under the equity method as of June 30, 2016: 96
8. Panasonic will voluntarily adopt International Financial Reporting Standards (IFRS) from its year-end financial results for fiscal 2017. Accordingly, the Company discloses its consolidated financial forecasts for fiscal 2017 based on IFRS.



**Consolidated Financial Results****1. Fiscal 2017 first quarter (from April 1, 2016 to June 30, 2016)****A. Operating Results**

	Yen (billions)		
	Fiscal 2017 First quarter	Fiscal 2016 First quarter	Percentage 2017/2016
Net sales	1,748.5	1,857.8	94%
Operating profit <sup>1</sup>	66.9	76.6	87%
Income before income taxes	58.8	72.7	81%
Net income attributable to Panasonic Corporation	21.7	59.5	37%

During the fiscal 2017 first quarter under review, the Chinese economy continued to slow down, while the U.S. consumption was steady. A consumption recovery in Japan remained weak, and the European economy showed a mild recovery. Since U.K. voted to leave European Union in its referendum in June 2016, the outlook for the global economy has increasingly become uncertain.

Under such business circumstances, Panasonic positions its fiscal 2017 as a “year to lay a solid foundation for growth” toward its management targets in fiscal 2019 and focuses on its growth business. The Company has been executing various initiatives.

Taking initiatives in the fiscal 2017 first quarter for commercial refrigeration & food equipment business as one of the business pillars in its B2B business, the Company acquired all the shares of Hussmann Parent Inc. as of April 1, 2016 to consolidate Hussmann Corporation (Hussmann), a U.S.-based industrial refrigerated and freezer display case manufacturer, after receiving all the approval from relevant authorities to meet all conditions.

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<sup>1</sup> For information about operating profit, see Note 1 of the Notes to consolidated financial statements on page 8.

For housing business, in order to expand the remodeling business, Panasonic and PanaHome Corporation unified their brands into Panasonic Reform as of April 1, 2016 to integrate sales promotion strategy and have the corporate-wide advantage. For elderly-care related businesses, the Company established Panasonic AGE-FREE Co., Ltd. as of April 1, 2016 by unifying its four related subsidiaries, to strengthen business management with integrated resources.

Consolidated group sales for the fiscal 2017 first quarter decreased by 6% to 1,748.5 billion yen from the same period of fiscal 2016 (a year ago). Domestic sales decreased year on year due mainly to sales decrease of solar photovoltaic systems for house-use, while sales in home appliances were stable. Overseas sales also decreased year on year due mainly to a considerable impact from yen appreciation, although the sales of Hussmann were added and home appliance sales were stable in Asia.

Operating profit decreased by 13% to 66.9 billion yen from a year ago. This was due mainly to a fixed-cost increase such as an upfront investment toward future growth, although a negative impact of exchange rate movements and other factors were offset by an effect of rationalization.

Income before income taxes decreased by 19% to 58.8 billion yen comparing with the same period of last year.

Net income attributable to Panasonic Corporation decreased by 63% to 21.7 billion yen from a year ago. In addition to the effect for Income before income taxes mentioned above, this was due mainly to a decrease in provision for income taxes, the benefit from the revaluation of deferred tax assets as a result of the board resolution to introduce the consolidated tax system in fiscal 2016.

## B. Breakdown by Segment

### Appliances

	Yen (billions)		
	Fiscal 2017 First quarter	Fiscal 2016 First quarter	Percentage 2017/2016
Sales	616.3	606.5	102%
Segment profit *	44.4	25.8	172%

Sales increased by 2% to 616.3 billion yen from a year ago. This was due mainly to newly-consolidated Hussmann as well as favorable sales continued in Japan and Asia. Segment profit significantly increased to 44.4 billion yen from a year ago due mainly to Hussmann, sales increase in value-added products and profit improvement in TV business.

### Eco Solutions

	Yen (billions)		
	Fiscal 2017 First quarter	Fiscal 2016 First quarter	Percentage 2017/2016
Sales	350.2	366.0	96%
Segment profit *	5.0	9.7	51%

Sales decreased by 4% to 350.2 billion yen from a year ago. This was due mainly to significant sales decrease in solar photovoltaic systems for house-use due to market shrinkage, while sales in Panasonic Ecology Systems Co., Ltd. increased from a year ago due to favorable sales in air purifiers in China and pump business in Asia. Segment profit decreased to 5.0 billion yen from a year ago due to sales decrease mainly in solar photovoltaic systems for house-use and a fixed-cost increase for the upfront investment.

### AVC Networks

	Yen (billions)		
	Fiscal 2017 First quarter	Fiscal 2016 First quarter	Percentage 2017/2016
Sales	249.9	275.6	91%
Segment profit *	12.9	5.9	220%

Sales decreased by 9% to 249.9 billion yen from a year ago. This was due mainly to overseas sales decrease in communication business such as fixed-line

phones and a negative impact from exchange rate fluctuation. In addition, the Kumamoto Earthquake in April 2016 in Japan affected on some device procurement. Segment profit increased to 12.9 billion yen from a year ago due to improvement in product line-up such as a shift to high value-added products, and fixed-cost reductions.

Automotive & Industrial Systems

	Yen (billions)		
	Fiscal 2017 First quarter	Fiscal 2016 First quarter	Percentage 2017/2016
Sales	617.4	696.6	89%
Segment profit *	18.2	34.2	53%

Sales decreased by 11% to 617.4 billion yen from a year ago. This was due to significant sales decrease in the Industrial Business due to stagnant demand in ICT business and downsizing LCD panel business, and negative impact from exchange rate fluctuation. Segment profit decreased to 18.2 billion yen from a year ago. Streamlining of material-related process could not offset the impact from sales decrease, price decline in LCD panels and an increase in the upfront investment for automotive business such as rechargeable batteries.

Other

	Yen (billions)		
	Fiscal 2017 First quarter	Fiscal 2016 First quarter	Percentage 2017/2016
Sales	117.0	119.5	98%
Segment profit (loss) *	(3.5)	(1.3)	-

Sales decreased by 2% to 117.0 billion yen from a year ago. Segment loss increased to 3.5 billion yen due mainly to a negative impact from fixed-cost increase in PanaHome Corporation.

\*Segment profit (loss) consists of, instead of the ordinary Operating Profit, Operating Profit plus other income (deductions) excluding financial income (loss) and exchange gains (losses) from fiscal 2017. The segment profit figures in fiscal 2016 also have been calculated in the same manner as those for fiscal 2017.

### C. Consolidated Financial Condition

Net cash provided by operating activities for the first quarter ended June 30, 2016 amounted to 26.2 billion yen, compared with an inflow of 86.7 billion yen a year ago. This was due mainly to an increase in trade receivables. Net cash used in investing activities amounted to 192.3 billion yen, compared with an outflow of 72.8 billion yen a year ago. This was due mainly to acquisition of Hussmann. Accordingly, free cash flow (net cash provided by operating activities plus net cash provided by investing activities) decreased by 180.0 billion yen from a year ago to an outflow of 166.1 billion yen. Net cash used in financing activities amounted to 80.8 billion yen, compared with an outflow of 69.1 billion yen a year ago. This was due mainly to an increase in dividend payments. Taking exchange rate movement into consideration, cash and cash equivalents totaled 688.0 billion yen as of June 30, 2016, decreased by 326.2 billion yen compared with the end of the fiscal 2016.

The Company's consolidated total assets as of June 30, 2016 decreased by 197.1 billion yen to 5,399.9 billion yen from March 31, 2016. This was due mainly to impact of yen appreciation and a decrease in cash and cash equivalents, despite an increase in other assets including recording goodwill by acquisition of Hussmann and a seasonal increase in its inventory. The Company's consolidated total liabilities as of June 30, 2016 decreased by 6.1 billion yen to 3,736.5 billion yen from March 31, 2016. Panasonic Corporation shareholders' equity decreased by 177.0 billion yen, compared with March 31, 2016, to 1,528.0 billion yen due mainly to worsening accumulated other comprehensive income (loss) resulted mainly by yen appreciation, despite recording net income attributable to Panasonic Corporation. Adding noncontrolling interests to Panasonic Corporation shareholders' equity, total equity was 1,663.4 billion yen.

### 2. Forecast for Fiscal 2017

The consolidated financial forecasts for fiscal 2017 remains unchanged from the previous forecast announced on April 28, 2016.

### **Disclaimer Regarding Forward-Looking Statements**

*This press release includes forward-looking statements (that include those within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934), as amended about Panasonic and its Group companies (the Panasonic Group). Panasonic discloses its consolidated financial forecasts for fiscal 2017 based on International Financial Reporting Standards (IFRS). 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 Americas, 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; the possibility that excessive currency rate fluctuations of the U.S. dollar, the euro, the Chinese yuan and other currencies against the yen may adversely affect costs and prices of Panasonic's products and services and certain other transactions that are denominated in these foreign currencies; the possibility of the Panasonic Group incurring additional costs of raising funds, because of changes in the fund raising environment; the possibility of the Panasonic Group not being able 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 or incurring unexpected losses in connection with the alliances or mergers and acquisitions; the possibility of not being able to achieve its business objectives through joint ventures and other collaborative agreements with other companies, including due to the pressure of price reduction exceeding that which can be achieved by its effort and decrease in demand for products from business partners which Panasonic highly depends on in BtoB business areas; the possibility of the Panasonic Group not being able 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; the possibility of incurring expenses resulting from a leakage of customers' or confidential information from Panasonic's systems due to unauthorized access or a detection of vulnerability of network-connected products of the Panasonic Group; 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.*

**Supplemental Consolidated Financial Data for Fiscal 2017**  
**First Quarter, ended June 30, 2016**

Note: As of April 1, 2016, there were some changes in the structure of its internal organization of the reportable segments. Accordingly, the figures for segment information in fiscal 2016 have been reclassified to conform to the presentation for fiscal 2017.

**1. Segment Information**

yen(billions)

	Fiscal 2017 1Q Results				
	Sales	17/16	Segment Profit <sup>*1</sup>	% of sales	17/16
Appliances (AP)	616.3	102%	44.4	7.2%	172%
Eco Solutions (ES)	350.2	96%	5.0	1.4%	51%
AVC Networks (AVC)	249.9	91%	12.9	5.1%	220%
Automotive & Industrial Systems (AIS)	617.4	89%	18.2	3.0%	53%
Other	117.0	98%	-3.5	-3.0%	-
Subtotal	1,950.8	94%	77.0	3.9%	104%
Eliminations and adjustments	-202.3	-	-10.1	-	-
Total	1,748.5	94%	66.9	3.8%	87%
Appliances (production and sales consolidated) <sup>*2</sup>	672.0	102%	42.3	6.3%	181%

<sup>\*1</sup> Segment Profit consists of, instead of the ordinary Operating Profit, Operating Profit plus other income (deductions) excluding financial income (loss) and exchange gains (losses) from fiscal 2017. Segment Profit figures in fiscal 2016 also have been calculated in the same manner as those for fiscal 2017. The figures in Eliminations and adjustments of Segment Profit include eliminations such as other income (deductions) which is added to each segment profit, and 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 a part of amortization of intangible assets and differences of accounting principles). Total of Segment Profit corresponds to Operating Profit of consolidated financial statements.

<sup>\*2</sup> The figures in "Appliances (production and sales consolidated)" include the sales and segment profit of sales division for consumer products, which are included in "Eliminations and adjustments."

**2. Business Division Information**

yen(billions)

		Fiscal 2017 1Q Results	
		Sales	17/16
AP <sup>*1</sup>	Air-Conditioner Business	155.1	96%
	Commercial Refrigeration & Food Equipment Business	72.2	184%
	Small & Built-in Appliance Business	97.4	98%
	Major Appliance Business	119.8	98%
	AV Business	107.6	96%
ES	Lighting BD	67.0	94%
	Energy Systems BD	74.8	83%
	Housing Systems BD	82.4	96%
	Panasonic Ecology Systems Co., Ltd.	37.9	103%
AVC <sup>*2</sup>	Mobility Business	45.9	96%
	Visual and Imaging Business	59.4	92%
	Communication Business	27.1	77%
	Solutions Business	106.1	93%
AIS <sup>*3</sup>	Automotive Business	161.3	94%
	Energy Business	107.6	94%
	Industrial Business	218.8	86%
	Factory Solutions Business	35.9	79%

<sup>\*1</sup> Each business in Appliances consists of the following BDs. The figures of BDs are production and sales consolidated basis.

- Air-Conditioner Business : Air-Conditioner Company
- Commercial Refrigeration & Food Equipment Business : Cold Chain BD, Hussmann Corporation
- Small & Built-in Appliance Business : Kitchen Appliances BD, Beauty and Living BD
- Major Appliance Business : Refrigerator BD, Laundry Systems and Vacuum Cleaner BD
- AV Business : TV BD, Home Entertainment BD

<sup>\*2</sup> Each business in AVC Networks consists of the following BDs, etc.

- Mobility Business : IT Products BD, Storage BD
- Visual and Imaging Business : Imaging Network BD, Visual Systems BD, Security Systems BD
- Communication Business : Communication Products BD, Office Products BD
- Solutions Business : Panasonic Avionics Corporation, Domestic/Overseas Solutions

<sup>\*3</sup> Each business in Automotive & Industrial Systems consists of the following BDs.

- Automotive Business : Automotive Infotainment Systems BD, Automotive Electronics Systems BD
- Energy Business : Rechargeable Battery BD, Energy Device BD
- Industrial Business : Electromechanical Control BD, Panasonic Semiconductor Solutions Co., Ltd., Device Solutions BD, Electronic Materials BD, Panasonic Liquid Crystal Display Co., Ltd.
- Factory Solutions Business : Smart Factory Solutions BD

### 3. Sales by Region

yen(billions)

	Fiscal 2017 1Q Results		
		Yen basis 17/16	Local currency basis 17/16
Domestic	804.6	98%	98%
Overseas	943.9	91%	104%
North and South America	306.5	100%	111%
Europe	163.7	96%	107%
Asia	260.6	90%	103%
China	213.1	81%	93%
Total	1,748.5	94%	101%

### 4. Capital Investment by Segments

yen(billions)

	Fiscal 2017 1Q Results	
		17-16
Appliances	7.1	-2.0
Eco Solutions	6.5	-0.4
AVC Networks	4.1	-1.4
Automotive & Industrial Systems	22.5	+5.4
Other	3.9	0.0
Total	44.1	+1.6

Note: These figures are calculated on an accrual basis.

### 5. Foreign Currency Exchange Rates

	Rates Used for Consolidation	
	Fiscal 2016 1Q*	Fiscal 2017 1Q*
U.S. Dollars	¥121	¥108
Euro	¥134	¥122
Renminbi	¥19.6	¥16.5

\* Average rate

### 6. Number of Employees

(persons)

	End of June 2015	End of March 2016	End of June 2016
Domestic	106,467	104,067	105,928
Overseas	147,397	145,453	150,867
Total	253,864	249,520	256,795



## <Attachment 1> Reference

### Segment Information for Fiscal 2016

Note: The figures for each segment in fiscal 2016 have been reclassified to conform to the presentation for fiscal 2017.

Sales	
yen(billions)	
	1st quarter (Apr.-June)
Appliances	606.5
Eco Solutions	366.0
AVC Networks	275.6
Automotive & Industrial Systems	696.6
Other	119.5
Subtotal	2,064.2
Eliminations and adjustments	-206.4
Total	1,857.8
Appliances (production and sales consolidated) *1	660.6

Segment Profit *2	
yen(billions)	
	1st quarter (Apr.-June)
Appliances	25.8
Eco Solutions	9.7
AVC Networks	5.9
Automotive & Industrial Systems	34.2
Other	-1.3
Subtotal	74.3
Eliminations and adjustments	2.3
Total	76.6
Appliances (production and sales consolidated) *1	23.4

\*1 The figures in "Appliances (production and sales consolidated)" include the sales and segment profit of sales division for consumer products, which are included in "Eliminations and adjustments."

\*2 Segment Profit consists of, instead of the ordinary Operating Profit, Operating Profit plus other income (deductions) excluding financial income(loss) and exchange gains (losses) from fiscal 2017. Segment Profit figures in fiscal 2016 also have been calculated in the same manner as those for fiscal 2017.

The figures in Eliminations and adjustments of Segment Profit include eliminations such as other income (deductions) which is added to each segment profit, and 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 a part of amortization of intangible assets and differences of accounting principles).

Total of Segment Profit corresponds to Operating Profit of consolidated financial statements.

<Attachment 2> Reference

Business Division Information for Fiscal 2016 (Sales)

Note: The figures for each Business Division in fiscal 2016 are conformed to the presentation for fiscal 2017.

		yen(billions)
		1st quarter (Apr.-June)
AP <sup>*1</sup>	Air-Conditioner Business	161.8
	Commercial Refrigeration & Food Equipment Business	39.3
	Small & Built-in Appliance Business	99.1
	Major Appliance Business	121.9
	AV Business	112.6
ES	Lighting BD	71.5
	Energy Systems BD	90.0
	Housing Systems BD	85.6
	Panasonic Ecology Systems Co., Ltd.	36.9
AVC <sup>*2</sup>	Mobility Business	48.0
	Visual and Imaging Business	64.3
	Communication Business	35.1
	Solution Business	113.9
AIS <sup>*3</sup>	Automotive Business	170.9
	Energy Business	114.6
	Industrial Business	253.9
	Factory Solutions Business	45.7

\*1 Each business in Appliances consists of the following BDs. The figures of BDs are production and sales consolidated basis.

- Air-Conditioner Business : Air-Conditioner Company
- Commercial Refrigeration & Food Equipment Business : Cold Chain BD, Hussmann Corporation
- Small & Built-in Appliance Business : Kitchen Appliances BD, Beauty and Living BD
- Major Appliance Business : Refrigerator BD, Laundry Systems and Vacuum Cleaner BD
- AV Business : TV BD, Home Entertainment BD

\*2 Each business in AVC Networks consists of the following BDs, etc.

- Mobility Business : IT Products BD, Storage BD
- Visual and Imaging Business : Imaging Network BD, Visual Systems BD, Security Systems BD
- Communication Business : Communication Products BD, Office Products BD
- Solutions Business : Panasonic Avionics Corporation, Domestic/Overseas Solutions

\*3 Each business in Automotive & Industrial Systems consists of the following BDs.

- Automotive Business : Automotive Infotainment Systems BD, Automotive Electronics Systems BD
- Energy Business : Rechargeable Battery BD, Energy Device BD
- Industrial Business : Electromechanical Control BD, Panasonic Semiconductor Solutions Co., Ltd., Device Solutions BD, Electronic Materials BD, Panasonic Liquid Crystal Display Co., Ltd.
- Factory Solutions Business : Smart Factory Solutions BD