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FOR IMMEDIATE RELEASE

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**Panasonic Reports its Consolidated Financial Results
for the Nine-month ended December 31, 2017**

Osaka, Japan, February 5, 2018 -- Panasonic Corporation (Panasonic [TSE:6752]) today reported its consolidated financial results for the nine months ended December 31, 2017, of the current fiscal year ending March 31, 2018 (fiscal 2018).

Summary

Yen (billions)

	Fiscal 2018 Nine Months ended December 31, 2017	Fiscal 2017 Nine Months ended December 31, 2016	Percentage 2018/2017
Net sales	5,912.2	5,422.4	109%
Domestic	2,684.3	2,670.3	101%
Overseas	3,227.9	2,752.1	117%
Operating profit	316.7 5.4%	275.7 5.1%	115%
Profit before income taxes	313.5 5.3%	278.5 5.1%	113%
Net profit	211.9 3.6%	214.1 3.9%	99%
Net profit attributable to Panasonic Corporation stockholders	200.1 3.4%	197.5 3.6%	101%
Earnings per share attributable to Panasonic Corporation stockholders			
Basic	85.80 yen	85.08 yen	0.72 yen
Diluted	85.75 yen	85.05 yen	0.70 yen

- Notes:
1. The Company's consolidated financial statements are prepared in conformity with International Financial Reporting Standards (IFRS).
 2. Number of consolidated companies: 591 (including parent company)
Number of companies under the equity method: 87
 3. One ADS represents one share of common share. Earnings per share attributable to Panasonic Corporation stockholders per ADS is same amount as Earnings per share attributable to Panasonic Corporation stockholders.

**Condensed Quarterly Consolidated Statements of Profit or Loss and
Condensed Quarterly Consolidated Statements of Comprehensive Income**

Condensed Quarterly Consolidated Statements of Profit or Loss

Yen (millions)

	Fiscal 2018 Nine Months ended December 31, 2017		Fiscal 2017 Nine Months ended December 31, 2016		Percentage 2018/2017
		%		%	%
Net sales	5,912,166	100.0	5,422,385	100.0	109
Cost of sales	(4,165,937)	(70.5)	(3,820,149)	(70.5)	
Gross profit	1,746,229	29.5	1,602,236	29.5	109
Selling, general and administrative expenses	(1,418,823)	(24.0)	(1,330,623)	(24.5)	
Share of profit of investments accounted for using the equity method	6,504	0.1	5,952	0.1	
Other income (expenses), net	(17,212)	(0.2)	(1,836)	(0.0)	
Operating profit	316,698	5.4	275,729	5.1	115
Finance income	18,136	0.3	18,923	0.3	
Finance expenses	(21,311)	(0.4)	(16,184)	(0.3)	
Profit before income taxes	313,523	5.3	278,468	5.1	113
Income taxes	(101,589)	(1.7)	(64,362)	(1.2)	
Net profit	211,934	3.6	214,106	3.9	99
Net profit attributable to:					
Panasonic Corporation stockholders	200,111	3.4	197,459	3.6	101
Non-controlling interests	11,823	0.2	16,647	0.3	71

Notes: 1. Depreciation (tangible assets)	170,892	million yen	165,576	million yen
2. Capital investment	274,273	million yen	199,320	million yen
3. R&D expenditures	340,319	million yen	320,897	million yen
4. Number of employees	273,870		259,189	

Condensed Quarterly Consolidated Statements of Comprehensive Income

Yen (millions)

	Fiscal 2018 Nine Months ended December 31, 2017	Fiscal 2017 Nine Months ended December 31, 2016	Percentage 2018/2017
Net Profit	211,934	214,106	% 99
Other comprehensive income (loss)			
Items that will not be reclassified to profit or loss:			
Remeasurements of defined benefit plans	38,788	3,533	
Financial assets measured at fair value through other comprehensive income	15,985	1,381	
Subtotal	54,773	4,914	
Items that may be reclassified to profit or loss:			
Exchange differences on translation of foreign operations	86,343	(9,196)	
Net changes in cash flow hedges	195	(1,371)	
Subtotal	86,538	(10,567)	
Total other comprehensive income (loss)	141,311	(5,653)	
Comprehensive income	353,245	208,453	169
Comprehensive income attributable to :			
Panasonic Corporation stockholders	331,156	197,627	168
Non-controlling interests	22,089	10,826	204

Information by Segment

Yen (billions)

	Fiscal 2018 Nine Months ended December 31, 2017					Fiscal 2017 Nine Months ended December 31, 2016		
	Sales	18/17	Operating Profit	% of Sales	18/17	Sales	Operating Profit (loss)	% of Sales
		%		%	%			%
Appliances	2,016.4	104	103.3	5.1	104	1,946.4	99.4	5.1
Eco Solutions	1,174.0	104	49.4	4.2	105	1,123.8	47.2	4.2
Connected Solutions	812.4	108	79.1	9.7	140	755.1	56.3	7.5
Automotive & Industrial Systems	2,074.6	116	62.2	3.0	85	1,794.5	73.1	4.1
Other	419.1	101	0.0	0.0	--	415.7	(2.4)	(0.6)
Subtotal	6,496.5	108	294.0	4.5	107	6,035.5	273.6	4.5
Eliminations and adjustments	(584.3)	--	22.7	--	--	(613.1)	2.1	--
Total	5,912.2	109	316.7	5.4	115	5,422.4	275.7	5.1

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.

Certain businesses were transferred among segments on April 1, 2017. Accordingly, the figures for segment information in fiscal 2017 have been reclassified to conform to the presentation for fiscal 2018.

2. The figures in "Eliminations and adjustments" include revenues and expenses which are not attributable to any reportable segments for the purpose of evaluating operating results of each segment, consolidation adjustments, and eliminations of intersegment transactions.
3. AVC Networks segment has been renamed as Connected Solutions segment from fiscal 2018.

Condensed Quarterly Consolidated Statements of Financial Position

	December 31, 2017	March 31, 2017	Yen (millions) Difference
Current assets:	3,413,045	3,204,819	208,226
Cash and cash equivalents	1,007,790	1,270,787	(262,997)
Trade receivables	1,034,296	847,003	187,293
Other financial assets	151,584	143,519	8,065
Inventories	1,048,112	806,309	241,803
Other current assets	171,263	137,201	34,062
Non-current assets:	2,961,904	2,778,142	183,762
Investments accounted for using the equity method	146,853	155,987	(9,134)
Other financial assets	185,902	161,986	23,916
Property, plant and equipment	1,445,798	1,323,282	122,516
Other non-current assets	1,183,351	1,136,887	46,464
Total assets	6,374,949	5,982,961	391,988
Current liabilities:	2,979,793	2,712,063	267,730
Short-term debt, including current portion of long-term debt	190,814	177,038	13,776
Trade payables	1,134,326	955,965	178,361
Other financial liabilities	345,008	329,625	15,383
Other current liabilities	1,309,645	1,249,435	60,210
Non-current liabilities:	1,468,675	1,510,963	(42,288)
Long-term debt	967,126	946,966	20,160
Other non-current liabilities	501,549	563,997	(62,448)
Total liabilities	4,448,468	4,223,026	225,442
Panasonic Corporation stockholders' equity:	1,747,162	1,571,889	175,273
Common stock	258,740	258,740	--
Capital surplus	527,949	636,905	(108,956)
Retained earnings	1,241,403	1,051,445	189,958
Other components of equity	(70,270)	(164,632)	94,362
Treasury stock	(210,660)	(210,569)	(91)
Non-controlling interests	179,319	188,046	(8,727)
Total equity	1,926,481	1,759,935	166,546
Total liabilities and equity	6,374,949	5,982,961	391,988

Note: Other components of equity breakdown:

	December 31, 2017	March 31, 2017	Yen (millions) Difference
Remeasurements of defined benefit plans*	--	--	--
Financial assets measured at fair value through other comprehensive income	57,112	38,716	18,396
Exchange differences on translation of foreign operations	(127,051)	(203,106)	76,055
Net changes in cash flow hedges	(331)	(242)	(89)

* Remeasurements of defined benefit plans is directly transferred to Retained earnings from Other components of equity.

Condensed Quarterly Consolidated Statements of Changes in Equity

Yen (millions)

Fiscal 2018 Nine Months ended December 31, 2017	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Panasonic Corporation stockholders' equity	Non- controlling interests	Total equity
Balances as of April 1, 2017	258,740	636,905	1,051,445	(164,632)	(210,569)	1,571,889	188,046	1,759,935
Comprehensive income (loss):								
Net profit	--	--	200,111	--	--	200,111	11,823	211,934
Remeasurements of defined benefit plans	--	--	--	38,869	--	38,869	(81)	38,788
Financial assets measured at fair value through other comprehensive income	--	--	--	15,930	--	15,930	55	15,985
Exchange differences on translation of foreign operations	--	--	--	76,055	--	76,055	10,288	86,343
Net changes in cash flow hedges	--	--	--	191	--	191	4	195
Total comprehensive income	--	--	200,111	131,045	--	331,156	22,089	353,245
Transfer from other components of equity to retained earnings	--	--	48,157	(48,157)	--	--	--	--
Cash dividends	--	--	(58,310)	--	--	(58,310)	(16,583)	(74,893)
Changes in treasury stock	--	(0)	--	--	(91)	(91)	--	(91)
Transactions with non-controlling interests and other	--	(108,956)	--	11,474	--	(97,482)	(14,233)	(111,715)
Balances as of December 31, 2017	258,740	527,949	1,241,403	(70,270)	(210,660)	1,747,162	179,319	1,926,481

Yen (millions)

Fiscal 2017 Nine Months ended December 31, 2016	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Panasonic Corporation stockholders' equity	Non- controlling interests	Total equity
Balances as of April 1, 2016	258,740	645,949	878,208	(107,922)	(230,533)	1,444,442	202,791	1,647,233
Comprehensive income (loss):								
Net profit	--	--	197,459	--	--	197,459	16,647	214,106
Remeasurements of defined benefit plans	--	--	--	3,577	--	3,577	(44)	3,533
Financial assets measured at fair value through other comprehensive income	--	--	--	1,365	--	1,365	16	1,381
Exchange differences on translation of foreign operations	--	--	--	(3,348)	--	(3,348)	(5,848)	(9,196)
Net changes in cash flow hedges	--	--	--	(1,426)	--	(1,426)	55	(1,371)
Total comprehensive income	--	--	197,459	168	--	197,627	10,826	208,453
Transfer from other components of equity to retained earnings	--	--	3,728	(3,728)	--	--	--	--
Cash dividends	--	--	(58,025)	--	--	(58,025)	(12,779)	(70,804)
Changes in treasury stock	--	(1)	--	--	(31)	(32)	--	(32)
Transactions with non-controlling interests and other	--	907	--	151	--	1,058	469	1,527
Cumulative effect of new accounting standards applied	--	--	9,032	(9,372)	--	(340)	--	(340)
Balances as of December 31, 2016	258,740	646,855	1,030,402	(120,703)	(230,564)	1,584,730	201,307	1,786,037

Condensed Quarterly Consolidated Statements of Cash Flows

Yen (millions)

	Fiscal 2018 Nine Months ended December 31, 2017	Fiscal 2017 Nine Months ended December 31, 2016
<u>Cash flows from operating activities</u>		
Net profit	211,934	214,106
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	216,725	198,154
(Increase) decrease in trade receivables	(128,796)	(116,366)
(Increase) decrease in inventories	(199,208)	(68,537)
Increase (decrease) in trade payables	119,522	42,071
Other	44,007	(139,181)
Net cash provided by operating activities	264,184	130,247
<u>Cash flows from investing activities</u>		
Purchase of property, plant and equipment	(290,410)	(205,219)
Proceeds from sale of property, plant and equipment	18,838	29,534
Purchase of investments accounted for using the equity method and other financial assets	(16,814)	(16,684)
Proceeds from sale and redemption of investments accounted for using the equity method and other financial assets	7,518	15,753
Other	(72,925)	(164,914)
Net cash used in investing activities	(353,793)	(341,530)
<u>Cash flows from financing activities</u>		
Increase (decrease) in short-term debt	2,862	4,867
Increase (decrease) in long-term debt	(6,979)	352,493
Dividends paid to Panasonic Corporation stockholders	(58,310)	(58,025)
Dividends paid to non-controlling interests	(16,583)	(12,779)
(Increase) decrease in treasury stock	(91)	(32)
Other	(122,471)	25,389
Net cash (used in) provided by financing activities	(201,572)	311,913
Effect of exchange rate changes on cash and cash equivalents	28,184	29,681
Net increase (decrease) in cash and cash equivalents	(262,997)	130,311
Cash and cash equivalents at beginning of period	1,270,787	1,012,666
Cash and cash equivalents at the end of the period	1,007,790	1,142,977

Notes to consolidated financial statements:

1. The Company reorganized AVC Networks Company to establish a new internal company named Connected Solutions Company as of April 1, 2017. Accordingly, AVC Networks segment is renamed as Connected Solutions segment in fiscal 2018.
2. The Company conducted an absorption-type company split to succeed the B2B solution related business of Panasonic System Networks Co., Ltd. (PSN), a wholly-owned consolidated subsidiary of Panasonic, as of April 1, 2017. Subsequently, PSN was renamed as Panasonic System Solutions Japan Co., Ltd.
3. The Company's specified subsidiary*, SANYO Asia Pte. Ltd., has been dissolved as of April 3, 2017, as a result of an absorption-type merger with Panasonic Asia Pacific Pte. Ltd., which is the surviving company. Accordingly, SANYO Asia Pte. Ltd. is excluded from the Company's specified subsidiaries.

* Specified subsidiaries are the subsidiaries defined in the Financial Instruments and Exchange Act of Japan.

4. In April 2017, the Company made Ficosa International S.A. (Ficosa), one of the companies under the equity method of Panasonic, a consolidated subsidiary of Panasonic, as the terms and condition for consolidation were satisfied. In July, Panasonic acquired an additional 20% of Ficosa's issued shares after going through necessary procedures. The Company currently owns 69% of the issued shares.
5. In April 2017, the Company acquired 56.66% of shares in Zetes Industries S.A. (Zetes), an European company of goods and people identification and mobility solutions businesses. (The percentage of the total number of issued shares excluding treasury shares.) With this acquisition, Zetes became a consolidated subsidiary of Panasonic. The Company then launched a mandatory takeover bid under Belgian law and came to hold more than 95% of the issued shares as of June 2017. Subsequently, Panasonic conducted a squeeze-out procedure in July 2017 and successfully completed the acquisition of 100% ownership of Zetes.
6. The Company resolved at the Board of Directors meeting held on April 21, 2017, to acquire shares of common stock of PanaHome Corporation (PanaHome) through a tender offer in accordance with the Financial Instruments and Exchange Act. The tender offer was conducted commencing on April 28 and was completed on June 13, 2017. As a result of the tender offer, ownership percentage of PanaHome shares became approximately 80.1%. Subsequently, PanaHome resolved at the extraordinary shareholders meeting held on August 31, 2017, to consolidate shares, abolish provisions relating to the share unit number and amend part of the Articles of Incorporation. Through the October 2, 2017 share consolidation, followed by the acquiring of fractional shares, the Company has made PanaHome a wholly-owned subsidiary. Shares of PanaHome have been delisted from the Tokyo Stock Exchange as of September 27, 2017.
7. Assumption for going concern : None
8. Number of consolidated subsidiaries as of December 31, 2017: 590
Number of companies under the equity method as of December 31, 2017: 87

Consolidated Financial Results**1. Nine months ended December 31, 2017****A. Operating Results**

	Yen (billions)		
	Fiscal 2018 Nine Months ended Dec. 31, 2017	Fiscal 2017 Nine Months ended Dec. 31, 2016	Percentage 2018/2017
Net sales	5,912.2	5,422.4	109%
Operating profit	316.7	275.7	115%
Profit before income taxes	313.5	278.5	113%
Net profit attributable to Panasonic Corporation stockholders	200.1	197.5	101%

During the nine months ended December 31, 2017 (fiscal 2018) under review, the global economy showed signs of recovery as the U.S. economy continued to perform favorably with stable personal spending and recovering capital investments. The Chinese economy also showed a steady recovery, supported by various policies. The Japanese economy has made a moderate recovery on the back of stable employment and personal income. However, uncertainties persist in the economic outlook due to factors such as geopolitical risks, downward economic swings in emerging countries, changes in financial market conditions, as well as politics and policies in various countries.

Under such business circumstances, in fiscal 2018, Panasonic is promoting its growth strategies aimed at sustainable sales and profit increase, identifying the growth areas where the Company will concentrate its management resources.

For the B2B business, the Company implemented organizational restructuring under the former AVC Networks Company and established a new internal company, named the Connected Solutions Company on April 1. The aim was to develop a customer-oriented structure for the business that will play a central role in the growth of group-wide B2B business.

For the automotive-related business, Panasonic is further expanding its

production capacity: in April, the Company opened a new factory for automotive prismatic batteries in Dalian, China, and in September, Panasonic decided to start production of automotive prismatic batteries at the Himeji factory of Panasonic Liquid Crystal Display Co., Ltd. In December, Panasonic announced an agreement with Toyota Motor Corporation (Toyota) to begin studying the feasibility of a joint automotive prismatic battery business. Both companies will consider details of the collaboration with the aim of achieving the best automotive prismatic battery in the industry and contributing to the popularization of Toyota's and other automakers' electrified vehicles.

For the housing-related business, Panasonic has made PanaHome a wholly-owned subsidiary through share consolidation in October. As of April 1, 2018, PanaHome will be renamed as "Panasonic Homes Co., Ltd.," and its brand will become "Panasonic." Panasonic will promote its growth strategies by exerting synergy of group-wide management resources. In the solar business, Panasonic starts selling individual cells during fiscal 2018, in addition to its conventional way of selling modules only. The Company is reviewing its global production structure for modules including the plan to terminate module production at the Shiga plant by the end of March 2018.

For the nine months ended December 31, 2017, the Company achieved increases in both sales and operating profit due mainly to the growth of automotive- and industry-related business.

Consolidated group sales increased by 9% to 5,912.2 billion yen from fiscal 2017 (a year ago). Domestic sales increased year on year. Overseas sales significantly increased due mainly to the large growth in the automotive-related business such as automotive infotainment systems and Energy, which includes rechargeable batteries. Effects from the new consolidations of Ficosa and Zetes as well as from foreign exchange rates also contributed to increasing sales.

Operating profit increased by 15% to 316.7 billion yen from a year ago. Sales increases mainly in Automotive and Industrial offset the negative impacts from raw material cost hikes and increased fixed-costs due to upfront investments. Profit before income taxes increased by 13% to 313.5 billion yen. Net profit attributable to

Panasonic Corporation stockholders increased by 1% to 200.1 billion yen from a year ago.

B. Breakdown by Segment

Appliances

	Yen (billions)		
	Fiscal 2018 Nine Months ended Dec. 31, 2017	Fiscal 2017 Nine Months ended Dec. 31, 2016	Percentage 2018/2017
Sales	2,016.4	1,946.4	104%
Operating profit	103.3	99.4	104%

Sales increased by 4% to 2,016.4 billion yen from a year ago due mainly to favorable sales of air-conditioners in Europe and China, steady sales of TVs in Japan and Latin America, in addition to expanded sales of beauty appliances mainly in China and Asia. Operating profit increased to 103.3 billion yen from a year ago due mainly to sales increase in spite of the negative impact of raw material cost hikes.

Eco Solutions

	Yen (billions)		
	Fiscal 2018 Nine Months ended Dec. 31, 2017	Fiscal 2017 Nine Months ended Dec. 31, 2016	Percentage 2018/2017
Sales	1,174.0	1,123.8	104%
Operating profit	49.4	47.2	105%

Sales increased by 4% to 1,174.0 billion yen from a year ago. Despite a sales decrease in solar photovoltaic systems, Housing Systems showed favorable domestic sales. Electrical construction materials business, which turned to a sales increase in and outside Japan, also contributed to increased sales. Operating profit increased to 49.4 billion yen from a year ago with sales expansion offsetting impacts such as raw material cost hikes.

Connected Solutions

Yen (billions)			
	Fiscal 2018 Nine Months ended Dec. 31, 2017	Fiscal 2017 Nine Months ended Dec. 31, 2016	Percentage 2018/2017
Sales	812.4	755.1	108%
Operating profit	79.1	56.3	140%

Sales increased by 8% to 812.4 billion yen from a year ago. Sales increased at Process Automation with electronic component mounting equipment for the smartphone-, automotive- and ICT-industries showing favorable results. Mobile Solutions increased sales with its favorable PC and payment terminal business in Japan in addition to the new consolidation of Zetes. Operating profit increased to 79.1 billion yen from a year ago due mainly to expanded sales in Mobile Solutions, Process Automation and other businesses, in addition to improved model mix in Media Entertainment. These offset declined sales in Avionics, which is one of the highly profitable businesses.

Automotive & Industrial Systems

Yen (billions)			
	Fiscal 2018 Nine Months ended Dec. 31, 2017	Fiscal 2017 Nine Months ended Dec. 31, 2016	Percentage 2018/2017
Sales	2,074.6	1,794.5	116%
Operating profit	62.2	73.1	85%

Sales increased by 16% to 2,074.6 billion yen from a year ago. All three Businesses expanded in sales: Automotive with its favorable sales in automotive infotainment systems mainly in Europe and North America, in addition to the new consolidation of Ficosa; Energy which achieved a large growth with its automotive batteries; and Industrial with its expansion in automotive and industrial devices. Operating profit decreased to 62.2 billion yen from a year ago. Despite sales expansion, operating profit was affected by increased fixed-costs such as upfront investments for automotive business, in addition to recording one-off gains such as reversal of provision and gains from business transfer in the previous year.

Other

	Yen (billions)		
	Fiscal 2018 Nine Months ended Dec. 31, 2017	Fiscal 2017 Nine Months ended Dec. 31, 2016	Percentage 2018/2017
Sales	419.1	415.7	101%
Operating profit (loss)	0.0	(2.4)	—

Sales increased by 1% to 419.1 billion yen from a year ago. Operating profit increased from a year ago due to intellectual-property-related revenue.

C. Consolidated Financial Condition

Net cash provided by operating activities for the nine months ended December 31, 2017 amounted to 264.2 billion yen, compared with an inflow of 130.2 billion yen a year ago. This was due mainly to an increase in income taxes payable in fiscal 2018 and a significant decrease in provisions in fiscal 2017, despite an increase in working capital in line with sales increase in real terms. Net cash used in investing activities amounted to 353.8 billion yen, compared with an outflow of 341.5 billion yen a year ago. This was due mainly to an increase in capital investments in fiscal 2018, while a significant amount was spent for acquiring Hussmann in fiscal 2017. Accordingly, free cash flow (net cash provided by operating activities and investing activities) improved by 121.7 billion yen from a year ago to an outflow of 89.6 billion yen. Net cash used in financing activities amounted to 201.6 billion yen, compared with an inflow of 311.9 billion yen a year ago. This was due mainly to the issuance of straight bonds of up to 400.0 billion yen in fiscal 2017, as well as acquisition of additional equity interest in PanaHome and others in fiscal 2018. Taking exchange rate movement into consideration, cash and cash equivalents totaled 1,007.8 billion yen as of December 31, 2017, decreased by 263.0 billion yen compared with the end of fiscal 2017.

The Company's consolidated total assets as of December 31, 2017 increased by 392.0 billion yen to 6,374.9 billion yen from March 31, 2017. This was due mainly to a seasonal increase in its trade receivables and inventories as well as an increase in property, plant and equipment, despite a decrease in cash and cash equivalents. The Company's consolidated total liabilities as of December 31, 2017 increased by 225.4 billion yen, compared with March 31, 2017, to 4,448.5 billion

yen. Panasonic Corporation stockholders' equity increased by 175.3 billion yen, compared with March 31, 2017, to 1,747.2 billion yen. This is due mainly to recording of net profit attributable to Panasonic Corporation stockholders. Adding non-controlling interests to Panasonic Corporation stockholders' equity, total equity was 1,926.5 billion yen.

2. Forecast for fiscal 2018

Panasonic revised upward its forecast of consolidated financial sales, taking into account the effect of exchange rates, as the yen has weakened against major currencies such as the euro. The Company also revised upward its forecast of operating profit. Despite being affected by material cost hikes, profitability has improved through fixed-costs reduction and revision of legal-related expenses, in addition to the effect of exchange rates due to the weaker yen. The Company also revised upward its forecast of net profit attributable to Panasonic Corporation stockholders, taking into account the expected improvements in income taxes and others, in addition to increased profit before income taxes.

Consolidated financial forecasts for fiscal 2018 as of February 5, 2018:

Sales:	7,950.0 billion yen	(108% vs fiscal 2017)
Operating profit:	350.0 billion yen	(126% vs fiscal 2017)
Profit before income taxes:	345.0 billion yen	(125% vs fiscal 2017)
Net profit attributable to Panasonic Corporation stockholders:	210.0 billion yen	(141% vs fiscal 2017)

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). 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 financial assets in which the Panasonic Group has holdings or changes in valuation of non-financial assets, including property, plant and equipment, goodwill and deferred tax assets; 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 Group 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 2018
Third Quarter and Nine Months, ended December 31, 2017 【IFRS】(Consolidated)

Note: Certain businesses were transferred among segments on April 1, 2017. Accordingly, the figures for segment information in fiscal 2017 have been reclassified to conform to the presentation for fiscal 2018.

1. Segment Information

yen (billions)

	Fiscal 2018 3Q					Fiscal 2018 Nine Months ended December 31, 2017				
	Sales	18/17	Operating Profit	% of sales	18/17	Sales	18/17	Operating Profit	% of sales	18/17
Appliances (AP)	689.0	103%	30.6	4.4%	102%	2,016.4	104%	103.3	5.1%	104%
Eco Solutions (ES)	416.7	105%	28.1	6.7%	109%	1,174.0	104%	49.4	4.2%	105%
Connected Solutions (CNS)	281.1	109%	38.7	13.8%	195%	812.4	108%	79.1	9.7%	140%
Automotive & Industrial Systems (AIS)	731.6	119%	23.7	3.2%	138%	2,074.6	116%	62.2	3.0%	85%
Other	131.6	93%	-2.2	-1.6%	-	419.1	101%	0.0	0.0%	-
Subtotal	2,250.0	108%	118.9	5.3%	133%	6,496.5	108%	294.0	4.5%	107%
Eliminations and Adjustments *1	-195.7	-	1.2	-	-	-584.3	-	22.7	-	-
Total	2,054.3	109%	120.1	5.8%	123%	5,912.2	109%	316.7	5.4%	115%
Appliances (production and sales consolidated) *2	760.3	103%	34.6	4.6%	109%	2,180.1	104%	104.6	4.8%	107%

*1 The figures in "Eliminations and Adjustments" include revenues and expenses which are not attributable to any reportable segments for the purpose of evaluating operating results of each segment, consolidation adjustments, and eliminations of intersegment transactions.

*2 The figures in "Appliances (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

yen (billions)

	Fiscal 2018 3Q		Fiscal 2018 Nine Months ended December 31, 2017		
	Sales	18/17	Sales	18/17	
AP*1	Air-Conditioner Business	99.9	111%	376.1	106%
	Commercial Refrigeration & Food Equipment Business	69.5	107%	205.1	101%
	Small & Built-in Appliance Business	118.5	106%	317.5	105%
	Major Appliance Business	135.0	98%	396.6	103%
	AVC Business	212.8	104%	553.8	108%
ES	Lighting BD	90.5	106%	235.6	104%
	Energy Systems BD	93.1	113%	258.9	109%
	Housing Systems BD	98.1	100%	279.8	103%
	Panasonic Ecology Systems Co., Ltd.	41.9	109%	115.0	103%
CNS*2	Avionics Business	70.1	93%	203.0	94%
	Process Automation BD	43.2	119%	141.4	128%
	Media Entertainment BD	34.4	111%	100.1	112%
	Mobile Solutions BD	62.0	135%	171.9	128%
	PSSJ	70.2	110%	191.0	107%
AIS*3	Automotive Business	241.1	144%	668.2	137%
	Energy Business	152.0	110%	413.1	113%
	Industrial Business	242.5	113%	709.8	109%

*1 Each business in Appliances consists of the following BDs. The figures of BDs are on 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
- AVC Business : TV BD, Imaging Network BD, Home Entertainment BD, Communication Products BD

*2 Each business in Connected Solutions consists of the following BDs.

- Avionics Business : Panasonic Avionics Corporation, Avionics BU
- Process Automation BD
- Media Entertainment BD
- Mobile Solutions BD
- PSSJ : Panasonic System Solutions Japan Co., Ltd.

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

- Automotive Business : Automotive Infotainment Systems BD, Automotive Electronics Systems BD, Ficosa International, S.A.
- 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.

3. Sales by Region

yen (billions)

	Fiscal 2018 3Q			Fiscal 2018 Nine Months ended December 31, 2017		
		Yen basis 18/17	Local currency basis 18/17		Yen basis 18/17	Local currency basis 18/17
Domestic	929.5	99%	99%	2,684.3	101%	101%
Overseas	1,124.8	119%	113%	3,227.9	117%	111%
North and South America	364.2	112%	108%	1,023.2	109%	104%
Europe	225.7	142%	130%	603.1	132%	124%
Asia	270.1	112%	106%	834.7	114%	107%
China	264.8	122%	115%	766.9	122%	117%
Total	2,054.3	109%	106%	5,912.2	109%	106%

4. Capital Investment by Segments

yen (billions)

	Fiscal 2018 3Q		Fiscal 2018 Nine Months ended December 31, 2017	
		18-17		18-17
Appliances	14.4	+0.4	35.8	+3.1
Eco Solutions	9.5	+2.3	27.2	+4.5
Connected Solutions	4.7	-0.4	12.7	-2.3
Automotive & Industrial Systems	54.9	+6.2	162.2	+58.5
Other	5.4	-5.0	36.4	+11.2
Total	88.9	+3.5	274.3	+75.0

Note: These figures are calculated on an accrual basis.

5. Foreign Currency Exchange Rates

	Rates Used for Consolidation				
	Fiscal 2017 3Q	Fiscal 2017 Nine Months ended December 31, 2016	Fiscal 2017 Full Year	Fiscal 2018 3Q	Fiscal 2018 Nine Months ended December 31, 2017
U.S. Dollars	¥109	¥107	¥108	¥113	¥112
Euro	¥118	¥118	¥119	¥133	¥129
Renminbi	¥16.0	¥16.0	¥16.1	¥17.1	¥16.6

Note: Average rate

6. Number of Employees

(persons)

	End of December 2016	End of March 2017	End of September 2017	End of December 2017
Domestic	106,431	104,832	105,907	105,439
Overseas	152,758	152,701	167,391	168,431
Total	259,189	257,533	273,298	273,870

7. Fiscal 2018 Forecast

(1) Segment Information

yen(billions)

	As of May 11, 2017					As of February 5, 2018				
	Sales	18/17	Operating Profit	% of sales	18/17	Sales	18/17	Operating Profit	% of sales	18/17
Appliances (AP)	2,550.0	102%	111.0	4.4%	112%	2,570.0	103%	106.0	4.1%	107%
Eco Solutions (ES)	1,626.0	105%	72.0	4.4%	112%	1,626.0	105%	72.0	4.4%	112%
Connected Solutions (CNS)	1,103.0	105%	69.0	6.3%	137%	1,111.5	106%	95.0	8.5%	189%
Automotive & Industrial Systems (AIS)	2,660.0	110%	93.0	3.5%	100%	2,740.0	113%	86.0	3.1%	92%
Other	680.0	101%	7.0	1.0%	88%	680.0	101%	12.0	1.8%	150%
Subtotal	8,619.0	105%	352.0	4.1%	112%	8,727.5	107%	371.0	4.3%	118%
Eliminations and Adjustments *1	-819.0	-	-17.0	-	-	-777.5	-	-21.0	-	-
Total	7,800.0	106%	335.0	4.3%	121%	7,950.0	108%	350.0	4.4%	126%

Appliances (production and sales consolidated) *2	2,750.0	102%	112.0	4.1%	112%	2,780.0	103%	107.0	3.8%	107%
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*1 The figures in "Eliminations and Adjustments" include revenues and expenses which are not attributable to any reportable segments for the purpose of evaluating operating results of each segment, consolidation adjustments, and eliminations of intersegment transactions.

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

(2) Foreign Currency Exchange Rates

	Rates Used for Consolidation	
	As of May 11, 2017	As of February 5, 2018
U.S. Dollars	¥110	¥111
Euro	¥120	¥129
Renminbi	¥15.9	¥16.7

Disclaimer Regarding Forward-Looking Statements

This document 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). 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 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 financial assets in which the Panasonic Group has holdings or changes in valuation of non-financial assets, including property, plant and equipment, goodwill and deferred tax assets; 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 the Panasonic Group systems due to unauthorized access or a detection of vulnerability of network-connected products of the Company; 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 2018

Sales

	yen (billions)		
	1st quarter (Apr.-June)	2nd quarter (July-Sep.)	3rd quarter (Oct.-Dec.)
Appliances	683.3	644.1	689.0
Eco Solutions	361.2	396.1	416.7
Connected Solutions	248.8	282.5	281.1
Automotive & Industrial Systems	656.4	686.6	731.6
Other	127.4	160.1	131.6
Subtotal	2,077.1	2,169.4	2,250.0
Eliminations and Adjustments *1	-211.8	-176.8	-195.7
Total	1,865.3	1,992.6	2,054.3
Appliances (production and sales consolidated) *2	728.5	691.3	760.3

Operating profit

	yen (billions)		
	1st quarter (Apr.-June)	2nd quarter (July-Sep.)	3rd quarter (Oct.-Dec.)
Appliances	45.0	27.7	30.6
Eco Solutions	5.4	15.9	28.1
Connected Solutions	16.1	24.3	38.7
Automotive & Industrial Systems	17.7	20.8	23.7
Other	-1.4	3.6	-2.2
Subtotal	82.8	92.3	118.9
Eliminations and Adjustments *1	1.1	20.4	1.2
Total	83.9	112.7	120.1
Appliances (production and sales consolidated) *2	42.6	27.3	34.6

*1 The figures in "Eliminations and Adjustments" include revenues and expenses which are not attributable to any reportable segments for the purpose of evaluating operating results of each segment, consolidation adjustments, and eliminations of intersegment transactions.

*2 The figures in "Appliances (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 2017

Note: The figures for each segment in fiscal 2017 have been reclassified to conform to the presentation for fiscal 2018.

Sales

	yen (billions)				
	1st quarter (Apr.-June)	2nd quarter (July-Sep.)	3rd quarter (Oct.-Dec.)	4th quarter (Jan.-Mar.)	Full year (Apr.-Mar.)
Appliances	667.1	610.1	669.2	557.0	2,503.4
Eco Solutions	349.2	377.4	397.2	423.5	1,547.3
Connected Solutions	249.9	247.3	257.9	296.1	1,051.2
Automotive & Industrial Systems	582.3	595.5	616.7	622.1	2,416.6
Other	125.3	149.4	141.0	258.7	674.4
Subtotal	1,973.8	1,979.7	2,082.0	2,157.4	8,192.9
Eliminations and Adjustments *1	-199.0	-214.7	-199.4	-236.1	-849.2
Total	1,774.8	1,765.0	1,882.6	1,921.3	7,343.7
Appliances (production and sales consolidated) *2	715.8	641.9	736.6	602.8	2,697.2

Operating profit

	yen (billions)				
	1st quarter (Apr.-June)	2nd quarter (July-Sep.)	3rd quarter (Oct.-Dec.)	4th quarter (Jan.-Mar.)	Full year (Apr.-Mar.)
Appliances	43.3	26.2	29.9	-0.5	98.9
Eco Solutions	5.3	16.2	25.7	17.0	64.2
Connected Solutions	17.4	19.1	19.8	-5.9	50.4
Automotive & Industrial Systems	14.5	41.3	17.3	19.9	93.0
Other	-3.5	4.1	-3.0	10.4	8.0
Subtotal	77.0	106.9	89.7	40.9	314.5
Eliminations and Adjustments *1	-5.2	-0.6	7.9	-39.8	-37.7
Total	71.8	106.3	97.6	1.1	276.8
Appliances (production and sales consolidated) *2	41.2	24.7	31.6	2.1	99.7

*1 The figures in "Eliminations and Adjustments" include revenues and expenses which are not attributable to any reportable segments for the purpose of evaluating operating results of each segment, consolidation adjustments, and eliminations of intersegment transactions.

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

<Attachment 3> Reference

Business Division Information for Fiscal 2018 (Sales)

		yen (billions)		
		1st quarter (Apr.-June)	2nd quarter (July-Sep.)	3rd quarter (Oct.-Dec.)
AP ^{*1}	Air-Conditioner Business	160.3	115.9	99.9
	Commercial Refrigeration & Food Equipment Business	66.8	68.7	69.5
	Small & Built-in Appliance Business	100.6	98.4	118.5
	Major Appliance Business	124.8	136.8	135.0
	AVC Business	170.4	170.6	212.8
ES	Lighting BD	68.2	76.9	90.5
	Energy Systems BD	79.1	86.7	93.1
	Housing Systems BD	88.9	92.8	98.1
	Panasonic Ecology Systems Co., Ltd.	36.8	36.2	41.9
CNS ^{*2}	Avionics Business	61.9	71.0	70.1
	Process Automation BD	45.3	52.9	43.2
	Media Entertainment BD	31.2	34.5	34.4
	Mobile Solutions BD	53.0	56.9	62.0
	PSSJ	54.8	65.9	70.2
AIS ^{*3}	Automotive Business	206.8	220.3	241.1
	Energy Business	127.3	133.8	152.0
	Industrial Business	227.1	240.2	242.5

*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
- AVC Business : TV BD, Imaging Network BD, Home Entertainment BD, Communication Products BD

*2 Each business in Connected Solutions consists of the following BDs.

- Avionics Business : Panasonic Avionics Corporation, Avionics BU
- Process Automation BD
- Media Entertainment BD
- Mobile Solutions BD
- PSSJ : Panasonic System Solutions Japan Co., Ltd.

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

- Automotive Business : Automotive Infotainment Systems BD, Automotive Electronics Systems BD, Ficosa International, S.A.
- 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.

<Attachment 4> Reference

Business Division Information for Fiscal 2017 (Sales)

Note: The figures for each Business Division in fiscal 2017 have been reclassified to conform to the presentation for fiscal 2018.

		yen (billions)				
		1st quarter (Apr.-June)	2nd quarter (July-Sep.)	3rd quarter (Oct.-Dec.)	4th quarter (Jan.-Mar.)	Full year (Apr.-Mar.)
AP ^{*1}	Air-Conditioner Business	155.1	109.1	90.2	107.8	462.2
	Commercial Refrigeration & Food Equipment Business	72.2	65.3	65.0	59.1	261.6
	Small & Built-in Appliance Business	98.4	93.2	111.9	87.8	391.3
	Major Appliance Business	119.8	129.2	137.2	108.7	494.9
	AVC Business	161.2	146.7	203.8	140.6	652.3
ES	Lighting BD	67.0	74.5	85.4	81.1	307.9
	Energy Systems BD	75.0	79.9	82.1	88.2	325.2
	Housing Systems BD	82.4	91.3	98.5	95.0	367.1
	Panasonic Ecology Systems Co., Ltd.	37.9	35.6	38.5	40.6	152.5
CNS ^{*2}	Avionics Business	74.7	66.2	75.4	68.0	284.3
	Process Automation BD	35.9	38.4	36.4	39.0	149.8
	Media Entertainment BD	29.5	29.3	30.9	36.1	125.8
	Mobile Solutions BD	47.1	41.6	45.9	50.4	185.0
	PSSJ	51.4	63.8	64.0	108.8	287.9
AIS ^{*3}	Automotive Business	161.3	159.8	167.9	182.6	671.6
	Energy Business	107.6	118.8	138.7	128.5	493.6
	Industrial Business	218.8	219.4	215.0	217.6	870.8

*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
- AVC Business : TV BD, Imaging Network BD, Home Entertainment BD, Communication Products BD

*2 Each business in Connected Solutions consists of the following BDs.

- Avionics Business : Panasonic Avionics Corporation, Avionics BU
- Process Automation BD
- Media Entertainment BD
- Mobile Solutions BD
- PSSJ : Panasonic System Solutions Japan Co., Ltd.

*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.