

Supplemental Financial Data for Fiscal 2020 Second Quarter, ended September 30, 2019
[IFRS] (Consolidated)

Note 1: Official names and abbreviated names of each reportable segment are the following:

Appliances : AP
Connected Solutions : CNS
Industrial Solutions : IS
Life Solutions : LS
Automotive : AM

Note 2: "Other" includes business activities not belonging to the reportable segments, such as sales of raw materials.

Note 3: The figures in "Eliminations and adjustments" include revenue and expenses which are not attributable to any segments for the purpose of evaluating operating results of each segment, consolidation adjustments and eliminations of intersegment transactions.

Note 4: The figures in "AP (production and sales consolidated)" include the sales and profits of sales division for consumer products, which are included in "Eliminations and Adjustments."

Note 5: Adjusted operating profit = sales - cost of sales - SG&A

Note 6: Other income/loss = Other income (expenses) + Share of profit of investments accounted for using the equity method.

Note 7: Fiscal 2020 refers to the year ending March 31, 2020.

1. Fiscal 2020 Second Quarter Results (by Segment, by Business)

Note: The figures of segment information and sales by business in fiscal 2019 have been reclassified to conform to [the presentation for fiscal 2020](#).

(1) Segment Information

yen (billions)

| | | Fiscal 2019 | | | | | Fiscal 2020 | | | | |
|--|---------------------------|-------------|---------|---------|---------|-----------|-------------|---------|----|----|---|
| | | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year Forecasts (as of Oct. 31, 2019) |
| AP | Sales | 720.2 | 688.6 | 730.2 | 611.6 | 2,750.6 | 689.0 | 686.8 | | | 2,690.0 |
| | Adjusted operating profit | 39.9 | 21.9 | 26.0 | -4.2 | 83.6 | 30.5 | 23.1 | | | 84.0 |
| | Other income/loss | -0.8 | 0.6 | 1.0 | 1.2 | 2.0 | -0.5 | -0.2 | | | -7.5 |
| | Operating profit | 39.1 | 22.5 | 27.0 | -3.0 | 85.6 | 30.0 | 22.9 | | | 76.5 |
| LS | Sales | 444.4 | 506.7 | 517.3 | 567.7 | 2,036.1 | 462.1 | 531.1 | | | 1,960.0 |
| | Adjusted operating profit | 0.7 | 22.4 | 27.9 | 38.9 | 89.9 | 12.4 | 33.4 | | | 100.0 |
| | Other income/loss | -0.8 | 0.5 | -0.6 | -24.4 | -25.3 | 0.3 | -5.0 | | | 74.5 |
| | Operating profit | -0.1 | 22.9 | 27.3 | 14.5 | 64.6 | 12.7 | 28.4 | | | 174.5 |
| CNS | Sales | 274.3 | 274.8 | 266.7 | 311.9 | 1,127.7 | 255.2 | 263.4 | | | 1,110.0 |
| | Adjusted operating profit | 21.9 | 27.8 | 20.5 | 29.7 | 99.9 | 14.2 | 22.6 | | | 84.0 |
| | Other income/loss | 0.5 | 1.6 | 1.2 | -8.8 | -5.5 | -0.5 | 0.0 | | | -2.0 |
| | Operating profit | 22.4 | 29.4 | 21.7 | 20.9 | 94.4 | 13.7 | 22.6 | | | 82.0 |
| AM | Sales | 356.4 | 369.4 | 395.6 | 401.8 | 1,523.2 | 377.4 | 369.8 | | | 1,510.0 |
| | Adjusted operating profit | -1.7 | -7.1 | 2.2 | -5.2 | -11.8 | -9.8 | -12.6 | | | -39.5 |
| | Other income/loss | 0.2 | 0.0 | -2.8 | 2.3 | -0.3 | -0.2 | -0.1 | | | -4.5 |
| | Operating profit | -1.5 | -7.1 | -0.6 | -2.9 | -12.1 | -10.0 | -12.7 | | | -44.0 |
| IS | Sales | 371.6 | 360.2 | 361.7 | 328.8 | 1,422.3 | 327.1 | 330.8 | | | 1,330.0 |
| | Adjusted operating profit | 15.9 | 21.0 | 21.4 | 5.2 | 63.5 | 6.8 | 14.3 | | | 60.0 |
| | Other income/loss | 0.9 | -0.3 | 5.6 | -1.1 | 5.1 | -1.6 | -3.1 | | | -9.0 |
| | Operating profit | 16.8 | 20.7 | 27.0 | 4.1 | 68.6 | 5.2 | 11.2 | | | 51.0 |
| Subtotal | Sales | 2,166.9 | 2,199.7 | 2,271.5 | 2,221.8 | 8,859.9 | 2,110.8 | 2,181.9 | | | 8,600.0 |
| | Adjusted operating profit | 76.7 | 86.0 | 98.0 | 64.4 | 325.1 | 54.1 | 80.8 | | | 288.5 |
| | Other income/loss | 0.0 | 2.4 | 4.4 | -30.8 | -24.0 | -2.5 | -8.4 | | | 51.5 |
| | Operating profit | 76.7 | 88.4 | 102.4 | 33.6 | 301.1 | 51.6 | 72.4 | | | 340.0 |
| Other | Sales | 71.4 | 46.2 | 55.7 | 133.3 | 306.6 | 58.5 | 57.1 | | | 300.0 |
| | Adjusted operating profit | 0.5 | 1.0 | 1.0 | 1.5 | 4.0 | 1.1 | 1.5 | | | 2.0 |
| | Other income/loss | -0.4 | 0.5 | -0.7 | -1.7 | -2.3 | 0.4 | -0.5 | | | -2.0 |
| | Operating profit | 0.1 | 1.5 | 0.3 | -0.2 | 1.7 | 1.5 | 1.0 | | | 0.0 |
| Eliminations and Adjustments | Sales | -229.6 | -246.4 | -252.4 | -435.4 | -1,163.8 | -278.2 | -285.7 | | | -1,200.0 |
| | Adjusted operating profit | 4.4 | 5.2 | -2.3 | -9.4 | -2.1 | 7.2 | 11.8 | | | 9.5 |
| | Other income/loss | 18.8 | 0.1 | -2.8 | 94.7 | 110.8 | -3.9 | -1.3 | | | -49.5 |
| | Operating profit | 23.2 | 5.3 | -5.1 | 85.3 | 108.7 | 3.3 | 10.5 | | | -40.0 |
| Total | Sales | 2,008.7 | 1,999.5 | 2,074.8 | 1,919.7 | 8,002.7 | 1,891.1 | 1,953.3 | | | 7,700.0 |
| | Adjusted operating profit | 81.6 | 92.2 | 96.7 | 56.5 | 327.0 | 62.4 | 94.1 | | | 300.0 |
| | Other income/loss | 18.4 | 3.0 | 0.9 | 62.2 | 84.5 | -6.0 | -10.2 | | | 0.0 |
| | Operating profit | 100.0 | 95.2 | 97.6 | 118.7 | 411.5 | 56.4 | 83.9 | | | 300.0 |
| AP (production and sales consolidated) | Sales | 741.4 | 695.3 | 756.1 | 625.0 | 2,817.8 | 704.6 | 696.7 | | | 2,760.0 |
| | Adjusted operating profit | 38.6 | 19.7 | 25.7 | -2.8 | 81.2 | 28.6 | 21.0 | | | 84.0 |
| | Other income/loss | -0.8 | 0.6 | 0.9 | 1.3 | 2.0 | -0.6 | -0.2 | | | -7.5 |
| | Operating profit | 37.8 | 20.3 | 26.6 | -1.5 | 83.2 | 28.0 | 20.8 | | | 76.5 |

(2) Sales by Business*

| | | Fiscal 2019 | | | | | Fiscal 2020 | | | | |
|---|---|-------------|-------|-------|-------|-----------|-------------|-------|----|----|-----------|
| | | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year |
| AP (production and sales consolidated) | Heating and Cooling Solutions | 156.7 | 116.9 | 102.0 | 115.0 | 490.6 | 166.6 | 123.9 | | | |
| | Home Appliances | 228.9 | 235.3 | 244.5 | 203.7 | 912.4 | 224.3 | 240.6 | | | |
| | Smart Life Network | 165.7 | 152.1 | 200.9 | 129.2 | 647.9 | 134.4 | 144.5 | | | |
| | Commercial Refrigeration & Food Equipment | 72.8 | 77.2 | 79.8 | 68.8 | 298.6 | 69.8 | 77.0 | | | |
| LS | Lighting | 70.8 | 76.0 | 88.1 | 78.7 | 313.6 | 66.7 | 75.0 | | | |
| | Energy Systems | 81.6 | 88.1 | 92.4 | 93.9 | 356.0 | 84.7 | 90.2 | | | |
| | Panasonic Ecology Systems | 41.7 | 42.6 | 45.2 | 48.3 | 177.9 | 41.6 | 43.1 | | | |
| | Housing Systems | 82.6 | 85.8 | 96.8 | 89.0 | 354.2 | 87.4 | 95.4 | | | |
| | Panasonic Homes | 69.6 | 101.0 | 81.9 | 122.5 | 375.0 | 79.7 | 102.0 | | | |
| CNS | Avionics | 63.2 | 66.2 | 63.0 | 68.5 | 260.9 | 58.6 | 60.8 | | | |
| | Process Automation | 58.8 | 53.8 | 47.7 | 44.0 | 204.3 | 48.5 | 44.0 | | | |
| | Media Entertainment | 30.5 | 32.8 | 30.2 | 30.6 | 124.2 | 27.9 | 29.3 | | | |
| | Mobile Solutions | 62.3 | 54.5 | 55.3 | 68.8 | 240.9 | 61.2 | 60.4 | | | |
| | PSSJ | 64.4 | 67.5 | 70.5 | 119.1 | 321.5 | 67.1 | 80.0 | | | |
| AM | Automotive Solutions | 244.0 | 237.2 | 247.8 | 262.8 | 991.7 | 239.8 | 225.0 | | | |
| | Automotive Batteries | 87.4 | 106.1 | 118.3 | 110.9 | 422.7 | 109.2 | 115.9 | | | |
| IS | Systems | 158.2 | 150.4 | 142.8 | 139.5 | 591.0 | 134.5 | 135.6 | | | |
| | Devices | 123.4 | 126.2 | 137.8 | 113.5 | 500.9 | 115.2 | 118.8 | | | |

* Each business consists of the following major BDs.

| | Businesses | Major Business Divisions |
|-----|---|---|
| AP | <ul style="list-style-type: none"> • Heating and Cooling Solutions • Home Appliances • Smart Life Network • Commercial Refrigeration & Food Equipment | <ul style="list-style-type: none"> : Heating and Cooling Solutions BD : Kitchen Appliances BD, Laundry Systems and Vacuum Cleaner BD, Beauty and Personal Care BD : Smart Life Network BD : Cold Chain BD, Hussmann Corporation |
| LS | <ul style="list-style-type: none"> • Lighting • Energy Systems • Panasonic Ecology Systems • Housing Systems • Panasonic Homes | <ul style="list-style-type: none"> : Lighting BD : Energy Systems BD : Panasonic Ecology Systems Co., Ltd. : Housing Systems BD : Panasonic Homes Co., Ltd. |
| CNS | <ul style="list-style-type: none"> • Avionics • Process Automation • Media Entertainment • Mobile Solutions • PSSJ | <ul style="list-style-type: none"> : Panasonic Avionics Corporation, Avionics BU : Process Automation BD : Media Entertainment BD : Mobile Solutions BD : Panasonic System Solutions Japan Co., Ltd. |
| AM | <ul style="list-style-type: none"> • Automotive Solutions • Automotive Batteries | <ul style="list-style-type: none"> : Automotive Infotainment Systems BD, HMI Systems BD, Automotive Systems BD, Ficosa International, S.A. : Automotive Energy BD, Tesla Energy BD |
| IS | <ul style="list-style-type: none"> • Systems • Devices | <ul style="list-style-type: none"> : Electromechanical Control BD, Industrial Device BD, Energy Solutions BD : Device Solutions BD, Energy Device BD, Electronic Materials BD |

Note: Sales of China & Northeast Asia Company are mainly included in AP and LS segments. Sales of US Company are mainly included in AP and AM segments.

(3) Capital Investment by Segment

yen (billions)

| | Fiscal 2019 | | | | | Fiscal 2020 | | | | |
|-------------------|-------------|------|------|-------|-----------|-------------|------|----|----|---|
| | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year Forecasts (as of Oct. 31, 2019) |
| AP | 7.4 | 10.8 | 10.2 | 17.0 | 45.4 | 8.7 | 10.2 | | | 47.0 |
| LS | 10.2 | 11.5 | 10.6 | 9.9 | 42.2 | 6.7 | 9.9 | | | 43.0 |
| CNS | 2.9 | 6.0 | 4.8 | 8.9 | 22.6 | 4.0 | 4.4 | | | 22.0 |
| AM | 21.1 | 25.4 | 24.4 | 37.9 | 108.8 | 20.7 | 36.6 | | | 141.0 |
| IS | 11.6 | 14.3 | 13.2 | 24.3 | 63.4 | 10.8 | 13.2 | | | 59.0 |
| Other & Corporate | 3.6 | 0.5 | 6.5 | 7.5 | 18.1 | 5.1 | 2.7 | | | 11.0 |
| Total | 56.8 | 68.5 | 69.7 | 105.5 | 300.5 | 56.0 | 77.0 | | | 323.0 |

Note: These figures are calculated on an accrual basis.

(4) Depreciation by Segment

yen (billions)

| | Fiscal 2019 | | | | | Fiscal 2020 | | | | |
|-------------------|-------------|------|------|------|-----------|-------------|------|----|----|---|
| | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year Forecasts (as of Oct. 31, 2019) |
| AP | 12.3 | 12.2 | 12.3 | 12.6 | 49.4 | 12.1 | 11.6 | | | 49.0 |
| LS | 10.5 | 10.6 | 10.8 | 10.5 | 42.4 | 9.5 | 8.9 | | | 38.0 |
| CNS | 4.7 | 4.8 | 4.9 | 5.1 | 19.5 | 4.4 | 4.7 | | | 19.0 |
| AM | 10.2 | 9.7 | 9.9 | 10.6 | 40.4 | 10.3 | 10.7 | | | 41.0 |
| IS | 16.2 | 16.5 | 16.7 | 16.5 | 65.9 | 16.2 | 16.2 | | | 66.0 |
| Other & Corporate | 2.2 | 1.7 | 1.6 | 3.7 | 9.2 | 0.1 | 0.1 | | | 13.0 |
| Total | 56.1 | 55.5 | 56.2 | 59.0 | 226.8 | 52.6 | 52.2 | | | 226.0 |

2. Other

(1) Sales by Region

yen (billions)

| | Fiscal 2019 | | | | | Fiscal 2020 | | | | |
|--------------------------|-------------|---------|---------|---------|-----------|-------------|---------|----|----|-----------|
| | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year |
| Japan | 880.8 | 938.1 | 985.3 | 912.4 | 3,716.6 | 875.5 | 975.8 | | | |
| Local currency basis YoY | 104% | 104% | 106% | 88% | 100% | 99% | 104% | | | |
| North and South America | 364.7 | 390.2 | 401.7 | 373.2 | 1,529.8 | 360.8 | 362.2 | | | |
| Local currency basis YoY | 117% | 115% | 111% | 107% | 112% | 99% | 97% | | | |
| Europe | 206.3 | 185.8 | 206.4 | 208.8 | 807.3 | 181.5 | 172.8 | | | |
| Local currency basis YoY | 106% | 98% | 95% | 102% | 100% | 93% | 101% | | | |
| Asia | 281.2 | 242.9 | 245.0 | 245.9 | 1,015.0 | 261.1 | 232.3 | | | |
| Local currency basis YoY | 103% | 85% | 94% | 99% | 95% | 95% | 99% | | | |
| China | 275.7 | 242.5 | 236.4 | 179.4 | 934.0 | 212.2 | 210.2 | | | |
| Local currency basis YoY | 110% | 94% | 93% | 86% | 96% | 81% | 92% | | | |
| Total | 2,008.7 | 1,999.5 | 2,074.8 | 1,919.7 | 8,002.7 | 1,891.1 | 1,953.3 | | | |
| Local currency basis YoY | 107% | 101% | 102% | 94% | 101% | 95% | 100% | | | |

(2) R&D Expenditures

yen (billions)

| | Fiscal 2019 | | | | | Fiscal 2020 | | | | |
|------------------|-------------|-------|-------|-------|-----------|-------------|-------|----|----|----------------------|
| | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year Forecasts* |
| R&D Expenditures | 115.8 | 120.9 | 127.9 | 124.2 | 488.8 | 118.6 | 120.6 | | | 480.0 |

* Full year forecasts for fiscal 2020 are unchanged.

(3) Foreign Currency Exchange Rates

| | Fiscal 2019 | | | | | Fiscal 2020 | | | | |
|--------------|-------------|-------|-------|-------|-----------|-------------|-------|----|----|---|
| | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year Forecasts (as of Oct. 31, 2019) |
| U.S. Dollars | ¥109 | ¥111 | ¥113 | ¥110 | ¥111 | ¥110 | ¥107 | | | ¥107 |
| Euro | ¥130 | ¥130 | ¥129 | ¥125 | ¥128 | ¥123 | ¥119 | | | ¥118 |
| Renminbi | ¥17.1 | ¥16.4 | ¥16.3 | ¥16.3 | ¥16.5 | ¥16.1 | ¥15.3 | | | ¥15.6 |

Note: Average rate

(4) Foreign Exchange Sensitivity

yen (billions)

| | Operating Profit |
|--------------|------------------|
| U.S. Dollars | -2.4 |
| Euro | -0.9 |
| Renminbi | +2.3 |

Note: Impact of exchange rate fluctuation (Fiscal 2020 Forecasts impact by one yen appreciation.)

Figures here represent information voluntarily prepared by the company as of May 9, 2019.

(5) Number of Employees

(persons)

| | 2018 | | | | 2019 | | | | 2020 | |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--|
| | End of Mar. | End of Jun. | End of Sep. | End of Dec. | End of Mar. | End of Jun. | End of Sep. | End of Dec. | End of Mar. | |
| Japan-based | 105,465 | 107,572 | 106,922 | 106,305 | 105,525 | 107,217 | 106,713 | | | |
| Overseas | 168,678 | 165,948 | 166,539 | 167,553 | 166,344 | 166,558 | 164,965 | | | |
| Total | 274,143 | 273,520 | 273,461 | 273,858 | 271,869 | 273,775 | 271,678 | | | |

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