

Supplemental Financial Data for Fiscal 2024 1st Quarter, ended June 30, 2023 [IFRS] (Consolidated) 2023年度(2024年3月期) 第1四半期 決算補足資料 [IFRS] (連結)

July 31, 2023 2023年7月31日

Panasonic Holdings Corporation パナソニック ホールディングス株式会社

I Fiscal 2024 1st Quarter Financial Results (inc. full-year forecast for Fiscal 2024) 2023年度 第1四半期実績 (含、2023年度年間見通し)

| | |
|---|-----|
| 1. Consolidated Financial Results 全社連結業績 | P.2 |
| 2. Results by Segment セグメント別 業績 | P.3 |
| 3. Lifestyle Segment by Divisional Company 暮らし事業 分社業績 | P.4 |
| 4. Sales and Adjusted operating profit by Voluntarily Disclosed Business 任意開示事業別 売上高・調整後営業利益 | P.5 |
| 5. Information by Segment セグメント別 情報 | P.6 |
| (1) Capital Investment 設備投資額 | |
| (2) Depreciation of PP&E 減価償却費 (有形固定資産) | |
| (3) Total of Amortization of Intangible Assets and Depreciation of Right-of-use Assets 償却費 (無形資産)、減価償却費 (使用権資産) の合計 | |

II Others その他

| | |
|---|------|
| 1. Blue Yonder's KPIs ブルーヨonder経営指標 | P.7 |
| 2. Sales by Region 地域別 売上高 | P.8 |
| 3. Cash Flows キャッシュ・フロー | P.9 |
| 4. Foreign Currency Exchange Rates / Foreign Exchange Sensitivity 為替レート、為替感応度 | P.10 |
| 5. R&D Expenditures / Number of Employees 研究開発費、従業員数 | P.11 |
| 6. Cash flows from operating activities & Return on Invested Capitals (ROIC) by Segment セグメント別 営業キャッシュフロー、投下資本利益率(ROIC) | P.12 |
| 7. Disclaimer Regarding Forward-looking Statements 将来見通しに関するリスク情報 | P.13 |

Supplemental Financial Data for Fiscal 2024 1st Quarter, ended June 30, 2023 [IFRS] (Consolidated)
2023年度 第1四半期 決算補足資料 [IFRS] (連結) [2024年3月期]

Note 1: The figures provided in this material may change in the course of the audit, which has not been completed. 監査未了のため、本資料に記載された数値は今後変更される可能性があります。

Note 2: "Other" includes operating segments which are not included in the reportable segments and other business activities, such as Entertainment & Communication, Housing and sales of raw materials. 「その他」は、報告セグメントに含まれない事業セグメントやその他の事業活動であり、エンターテインメント&コミュニケーション、ハウジング、原材料の販売等が含まれております。

The figures in "Eliminations and adjustments" include eliminations of intersegment transactions, adjustments of profits and losses which are not attributable to any segments, and consolidation adjustments. 「消去・調整」には、セグメント間の内部取引消去や、セグメントに属しない損益及び連結会計上の調整が含まれております。

Note 3: Information & figures by Segment / Divisional Company / Voluntary Disclosed Business are based on management accounting. セグメント別/分社/任意開示事業の情報・数値は、管理会計に基づくものです。

Note 4: "Adjusted operating profit" = "Sales" - "Cost of sales" - "SG&A" 「調整後営業利益」は、「売上高」から、「売上原価」と、「販売費及び一般管理費」を控除して算出しております。

Note 5: "Other income/loss" = "Other income (expenses), net" + "Share of profit (loss) of investments accounted for using the equity method". 「その他損益」は、決算短信に記載の「その他の損益」に「持分法による投資損益」を加えたものです。

Note 6: EBITDA: Total amount of Operating profit, Depreciation (Tangible assets including Property, plant and equipment / Right-of-use assets) and Amortization (Intangible assets)

: 営業利益と減価償却費（有形/使用権資産）、償却費（無形）の合計

: EBITDA is not subject to the audit. EBITDAは監査対象外です。

Adjusted with: - amount equivalent to depreciation corresponding to underlying assets that are applied with Lease accounting treatment as a lessor

- impact of temporary accounting treatment related to "re-evaluation of assets and liabilities" upon Blue Yonder acquisition

なお、貸手側のリース会計が適用される原資産の減価償却費相当およびブルーヨonder-買収時の「資産・負債の再評価」に伴う一時的な会計処理の影響を調整しております。

Note 7: Fiscal 2024 (FY March 2024) refers to the year ending March 31, 2024. Fiscal 2024およびFY March 2024 (2024年3月期) は、2024年3月31日に終了の年度を指します。

I Fiscal 2024 1st Quarter Financial Results (inc. full-year forecast for Fiscal 2024) 2023年度 第1四半期実績 (含、2023年度年間見通し)

1. Consolidated Financial Results 全社連結業績

yen (billions) / 10億円

| | FY March 2023 (2023年3月期) | | | | | FY March 2024 (2024年3月期) | | | | | |
|--|--------------------------|---------|---------|---------|-----------|--------------------------|----|----|----|------------------------------------|-----------------------------------|
| | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | 3Q | 4Q | Full-year Forecast (July 31, 2023) | Full-year Forecast (May 10, 2023) |
| Sales | 1,973.9 | 2,090.0 | 2,160.6 | 2,154.4 | 8,378.9 | 2,029.7 | | | | 8,500.0 | 8,500.0 |
| Adjusted operating profit | 65.7 | 80.2 | 85.9 | 82.3 | 314.1 | 92.8 | | | | 430.0 | 430.0 |
| (% to sales) | (3.3%) | (3.8%) | (4.0%) | (3.8%) | (3.7%) | (4.6%) | | | | (5.1%) | (5.1%) |
| Other income/loss | -2.0 | 5.9 | -1.5 | -27.9 | -25.5 | -2.4 | | | | 0.0 | 0.0 |
| Operating profit | 63.7 | 86.1 | 84.4 | 54.4 | 288.6 | 90.4 | | | | 430.0 | 430.0 |
| (% to sales) | (3.2%) | (4.1%) | (3.9%) | (2.5%) | (3.4%) | (4.5%) | | | | (5.1%) | (5.1%) |
| Profit before income taxes | 73.5 | 93.1 | 88.8 | 61.0 | 316.4 | 108.7 | | | | 455.0 | 455.0 |
| (% to sales) | (3.7%) | (4.5%) | (4.1%) | (2.8%) | (3.8%) | (5.4%) | | | | (5.4%) | (5.4%) |
| Net profit attributable to Panasonic Holdings Corporation stockholders | 48.9 | 58.4 | 55.6 | 102.6 | 265.5 | 200.9 | | | | 460.0 | 350.0 |
| (% to sales) | (2.5%) | (2.8%) | (2.6%) | (4.8%) | (3.2%) | (9.9%) | | | | (5.4%) | (4.1%) |

| | | | | | | | | | | | |
|---------------------------|--------|--------|--------|--------|--------|--------|--|--|--|---------|---------|
| EBITDA | 170.5 | 193.8 | 191.9 | 162.2 | 718.4 | 197.5 | | | | 880.0 | 880.0 |
| (% to sales) | (8.6%) | (9.3%) | (8.9%) | (7.5%) | (8.6%) | (9.7%) | | | | (10.4%) | (10.4%) |
| EPS ^{Note} (yen) | | | | | 113.75 | | | | | 197.08 | 149.95 |
| ROE | | | | | 7.8% | | | | | 12.0% | 9.0% |

Note: Basic earnings per share attributable to Panasonic Holdings Corporation stockholders 基本的1株当たり当期純利益

I Fiscal 2024 1st Quarter Financial Results (inc. full-year forecast for Fiscal 2024) 2023年度 第1四半期実績 (含、2023年度年間見通し)

2. Results by Segment セグメント別業績

yen (billions) / 10億円

| | | FY March 2023 (2023年3月期) | | | | | FY March 2024 (2024年3月期) | | | | |
|---------------------------------------|---------------------------|--------------------------|---------|---------|---------|-----------|--------------------------|----|----|----|-----------------------------------|
| | | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | 3Q | 4Q | Full-year Forecast (May 10, 2023) |
| Lifestyle くらし事業 | Sales | 836.5 | 877.0 | 904.0 | 865.8 | 3,483.3 | 838.7 | | | | 3,580.0 |
| | Adjusted operating profit | 35.7 | 32.6 | 31.1 | 23.0 | 122.4 | 38.9 | | | | 160.0 |
| | Other income/loss | 2.6 | 2.8 | -0.6 | -24.1 | -19.3 | 0.2 | | | | -9.0 |
| | Operating profit | 38.3 | 35.4 | 30.5 | -1.1 | 103.1 | 39.1 | | | | 151.0 |
| | EBITDA | 63.1 | 60.8 | 56.2 | 25.8 | 205.9 | 65.5 | | | | 259.0 |
| Automotive オートモーティブ | Sales | 269.6 | 323.0 | 346.3 | 358.6 | 1,297.5 | 341.0 | | | | 1,370.0 |
| | Adjusted operating profit | -12.1 | 0.1 | 11.5 | 14.7 | 14.2 | 5.6 | | | | 18.0 |
| | Other income/loss | 1.5 | -2.0 | 1.0 | 1.5 | 2.0 | 0.1 | | | | 0.0 |
| | Operating profit | -10.6 | -1.9 | 12.5 | 16.2 | 16.2 | 5.7 | | | | 18.0 |
| | EBITDA | 4.2 | 13.1 | 27.6 | 32.8 | 77.7 | 20.2 | | | | 78.0 |
| Connect コネクテッド | Sales | 244.8 | 273.1 | 288.6 | 319.2 | 1,125.7 | 263.6 | | | | 1,140.0 |
| | Adjusted operating profit | -9.3 | -0.3 | 14.0 | 23.8 | 28.2 | 7.2 | | | | 40.0 |
| | Other income/loss | -0.2 | -0.6 | -0.1 | -6.4 | -7.3 | -0.3 | | | | -4.0 |
| | Operating profit | -9.5 | -0.9 | 13.9 | 17.4 | 20.9 | 6.9 | | | | 36.0 |
| | EBITDA | 11.0 | 19.1 | 32.1 | 37.7 | 99.9 | 24.8 | | | | 112.0 |
| Industry インダストリー | Sales | 296.5 | 299.5 | 290.6 | 263.3 | 1,149.9 | 249.0 | | | | 1,090.0 |
| | Adjusted operating profit | 24.3 | 19.4 | 16.7 | 2.9 | 63.3 | 3.3 | | | | 60.0 |
| | Other income/loss | 2.2 | 2.6 | -1.7 | 0.4 | 3.5 | 0.2 | | | | -1.5 |
| | Operating profit | 26.5 | 22.0 | 15.0 | 3.3 | 66.8 | 3.5 | | | | 58.5 |
| | EBITDA | 40.8 | 36.6 | 29.6 | 18.4 | 125.4 | 17.8 | | | | 122.5 |
| Energy エナジー | Sales | 227.8 | 242.0 | 247.4 | 254.6 | 971.8 | 238.4 | | | | 1,030.0 |
| | Adjusted operating profit | 16.5 | 13.9 | 0.6 | 8.6 | 39.6 | 30.2 | | | | 135.0 |
| | Other income/loss | -0.2 | -1.5 | -0.4 | -4.3 | -6.4 | -0.7 | | | | -2.0 |
| | Operating profit | 16.3 | 12.4 | 0.2 | 4.3 | 33.2 | 29.5 | | | | 133.0 |
| | EBITDA | 32.3 | 29.0 | 17.0 | 20.2 | 98.5 | 46.3 | | | | 204.0 |
| Subtotal 計 | Sales | 1,875.2 | 2,014.6 | 2,076.9 | 2,061.5 | 8,028.2 | 1,930.7 | | | | 8,210.0 |
| | Adjusted operating profit | 55.1 | 65.7 | 73.9 | 73.0 | 267.7 | 85.2 | | | | 413.0 |
| | Other income/loss | 5.9 | 1.3 | -1.8 | -32.9 | -27.5 | -0.5 | | | | -16.5 |
| | Operating profit | 61.0 | 67.0 | 72.1 | 40.1 | 240.2 | 84.7 | | | | 396.5 |
| | EBITDA | 151.4 | 158.6 | 162.5 | 134.9 | 607.4 | 174.6 | | | | 775.5 |
| Other その他 | Sales | 284.3 | 295.6 | 307.2 | 312.3 | 1,199.4 | 290.1 | | | | 290.0 |
| | Adjusted operating profit | 15.4 | 11.7 | 12.4 | 18.5 | 58.0 | 16.6 | | | | 17.0 |
| | Other income/loss | -0.4 | -0.2 | -0.3 | -0.4 | -1.3 | 0.6 | | | | 16.5 |
| | Operating profit | 15.0 | 11.5 | 12.1 | 18.1 | 56.7 | 17.2 | | | | 33.5 |
| | EBITDA | 17.5 | 16.3 | 16.4 | 16.2 | 66.4 | 19.3 | | | | 66.4 |
| Eliminations and Adjustments 消去・調整 | Sales | -185.6 | -220.2 | -223.5 | -219.4 | -848.7 | -191.1 | | | | |
| | Adjusted operating profit | -4.8 | 2.8 | -0.4 | -9.2 | -11.6 | -9.0 | | | | |
| | Other income/loss | -7.5 | 4.8 | 0.6 | 5.4 | 3.3 | -2.5 | | | | |
| | Operating profit | -12.3 | 7.6 | 0.2 | -3.8 | -8.3 | -11.5 | | | | |
| Total 合計 | Sales | 1,973.9 | 2,090.0 | 2,160.6 | 2,154.4 | 8,378.9 | 2,029.7 | | | | 8,500.0 |
| | Adjusted operating profit | 65.7 | 80.2 | 85.9 | 82.3 | 314.1 | 92.8 | | | | 430.0 |
| | Other income/loss | -2.0 | 5.9 | -1.5 | -27.9 | -25.5 | -2.4 | | | | 0.0 |
| | Operating profit | 63.7 | 86.1 | 84.4 | 54.4 | 288.6 | 90.4 | | | | 430.0 |
| | EBITDA | 170.5 | 193.8 | 191.9 | 162.2 | 718.4 | 197.5 | | | | 880.0 |

Note 1: "Total" EBITDA include EBITDA of "Other" and "Eliminations and Adjustments." 「合計」のEBITDAには、「その他」および「消去・調整」のEBITDAが含まれております。

Note 2: "Eliminations and Adjustments" of the forecasts for FY March 2024 full year are included in "Other." 2023 年度年間見通しの「消去・調整」は、「その他」に含まれております。

I Fiscal 2024 1st Quarter Financial Results (inc. full-year forecast for Fiscal 2024) 2023年度 第1四半期実績 (含、2023年度年間見通し)

3. Lifestyle Segment by Divisional Company 暮らし事業 分社業績

yen (billions) / 10億円

| | | | FY March 2023 (2023年3月期) | | | | | FY March 2024 (2024年3月期) | | | | | Full-year Forecast (May 10, 2023) |
|---|--|---------------------------|--------------------------|-------|-------|-------|-----------|--------------------------|----|----|----|-----------|-----------------------------------|
| | | | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | 3Q | 4Q | Full year | |
| Lifestyle 暮らし事業 | Living Appliances and Solutions Company くらしアプライアンス社 | Sales | 205.5 | 232.4 | 241.2 | 217.6 | 896.7 | 205.9 | | | | | 976.0 |
| | | Adjusted operating profit | 12.9 | 13.9 | 20.9 | 5.1 | 52.8 | 13.9 | | | | | 72.0 |
| | | Other income/loss | 2.5 | 0.0 | -1.1 | 1.1 | 2.5 | -0.2 | | | | | -6.0 |
| | | Operating profit | 15.4 | 13.9 | 19.8 | 6.2 | 55.3 | 13.7 | | | | | 66.0 |
| | | EBITDA | 21.1 | 19.8 | 25.9 | 13.3 | 80.1 | 20.2 | | | | | 90.0 |
| | Heating & Ventilation A/C Company 空質空調社 | Sales | 235.0 | 191.0 | 190.8 | 191.9 | 808.7 | 231.3 | | | | | 904.0 |
| | | Adjusted operating profit | 13.8 | 3.6 | 1.6 | 3.1 | 22.1 | 12.2 | | | | | 42.0 |
| | | Other income/loss | 0.1 | 2.5 | 2.1 | -22.3 | -17.6 | 0.8 | | | | | 0.0 |
| | | Operating profit | 13.9 | 6.1 | 3.7 | -19.2 | 4.5 | 13.0 | | | | | 42.0 |
| | | EBITDA | 19.9 | 12.1 | 10.0 | -13.0 | 29.0 | 19.8 | | | | | 68.5 |
| | Cold Chain Solutions Company コールドチェーンソリューションズ社 | Sales | 77.6 | 91.1 | 92.9 | 90.3 | 351.9 | 93.5 | | | | | 350.0 |
| | | Adjusted operating profit | 2.1 | 3.5 | 3.7 | 3.0 | 12.3 | 5.4 | | | | | 14.0 |
| | | Other income/loss | 0.0 | -0.1 | 0.0 | 0.2 | 0.1 | 0.0 | | | | | 0.0 |
| | | Operating profit | 2.1 | 3.4 | 3.7 | 3.2 | 12.4 | 5.4 | | | | | 14.0 |
| | | EBITDA | 4.2 | 5.5 | 5.9 | 5.4 | 21.0 | 7.6 | | | | | 23.0 |
| | Electric Works Company エレクトリックワークス社 | Sales | 215.5 | 250.7 | 260.7 | 277.6 | 1,004.5 | 232.4 | | | | | 1,030.0 |
| | | Adjusted operating profit | 7.2 | 12.9 | 15.3 | 16.8 | 52.2 | 12.4 | | | | | 64.0 |
| | | Other income/loss | -0.5 | -0.8 | -2.2 | -1.8 | -5.3 | -1.3 | | | | | -4.0 |
| | | Operating profit | 6.7 | 12.1 | 13.1 | 15.0 | 46.9 | 11.1 | | | | | 60.0 |
| | | EBITDA | 13.6 | 19.1 | 20.0 | 22.2 | 74.9 | 18.2 | | | | | 94.0 |
| China and Northeast Asia Company 中国・北東アジア社 | Sales | 228.2 | 227.6 | 208.5 | 163.1 | 827.4 | 209.2 | | | | | 799.0 | |
| | Adjusted operating profit | 11.7 | 12.9 | -2.1 | -0.7 | 21.8 | 16.3 | | | | | 38.0 | |
| | Other income/loss | 0.7 | 2.5 | -0.4 | 0.8 | 3.6 | 2.0 | | | | | -7.0 | |
| | Operating profit | 12.4 | 15.4 | -2.5 | 0.1 | 25.4 | 18.3 | | | | | 31.0 | |
| | EBITDA | 17.2 | 20.6 | 2.6 | 4.8 | 45.2 | 23.2 | | | | | 52.0 | |

Note : Sales and profit of China and Northeast Asia Company (except certain businesses) are also included in Living Appliances and Solutions Company, Heating & Ventilation A/C Company, and Electric Works Company.

中国・北東アジア社のうち、一部事業以外の売上・利益は、くらしアプライアンス社、空質空調社、エレクトリックワークス社にも含まれております。

I Fiscal 2024 1st Quarter Financial Results (inc. full-year forecast for Fiscal 2024) 2023年度 第1四半期実績 (含、2023年度年間見通し)

4. Sales & Adjusted operating profit by Voluntarily Disclosed Business 任意開示事業別 売上高・調整後営業利益

yen (billions) / 10億円

| | | | | FY March 2023 (2023年3月期) | | | | | FY March 2024 (2024年3月期) | | | | | |
|---------------------------|--|---|-------|--------------------------|-------|-------|-------|-----------|--------------------------|----|----|----|-----------------------------------|--|
| | | | | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | 3Q | 4Q | Full-year Forecast (May 10, 2023) | |
| Lifestyle くらし事業 | Living Appliances and Solutions Company くらしアプライアンス社 | Kitchen Appliances キッチン空間 | Sales | 98.4 | 108.5 | 111.4 | 83.8 | 402.1 | 94.8 | | | | | |
| | | Laundry Systems and Vacuum Cleaner ランドリー・クリーナー | Sales | 70.5 | 87.5 | 85.2 | 66.3 | 309.5 | 69.8 | | | | | |
| | | Beauty and Personal Care ビューティ・パーソナルケア | Sales | 36.8 | 36.5 | 44.6 | 35.9 | 153.8 | 41.3 | | | | | |
| | Heating & Ventilation A/C Company 空調空調社 | Europe 欧州 | Sales | 33.1 | 29.3 | 35.8 | 31.9 | 130.1 | 37.6 | | | | | |
| | | Japan 日本 | Sales | 87.7 | 74.8 | 73.6 | 74.6 | 310.7 | 80.8 | | | | | |
| | | China & Northeast Asia 中国・北東亜 | Sales | 53.9 | 35.7 | 35.0 | 29.2 | 153.8 | 52.4 | | | | | |
| | Electric Works Company エレクトリックワークス社 | Lighting ライティング | Sales | 60.1 | 67.1 | 78.6 | 75.8 | 281.6 | 66.5 | | | | | |
| | | Electrical Construction Materials & Living Energy 電材&くらしエネルギー | Sales | 85.8 | 98.8 | 99.6 | 99.9 | 384.1 | 90.2 | | | | | |
| Automotive オートモーティブ | Automotive Cockpit Systems 車載コックピットシステム | Sales | 100.9 | 116.7 | 129.7 | 138.2 | 485.5 | 124.1 | | | | | | |
| | | Adjusted operating profit | -1.2 | 1.5 | 7.3 | 13.9 | 21.5 | 11.3 | | | | | | |
| Connect コネクト | Automotive Electronics Systems 車載エレクトロニクス | Sales | 113.8 | 131.3 | 139.8 | 143.7 | 528.6 | 138.7 | | | | | | |
| | | Adjusted operating profit | 29.5 | 38.0 | 49.4 | 59.3 | 176.2 | 55.1 | | | | | | |
| | Process Automation プロセスオートメーション | Sales | 66.7 | 59.1 | 50.3 | 45.8 | 221.9 | 41.2 | | | | | | |
| | | Adjusted operating profit | 7.8 | 5.2 | 2.2 | -0.1 | 15.1 | -1.5 | | | | | | |
| | Media Entertainment メディアエンターテインメント | Sales | 28.9 | 30.6 | 27.8 | 29.9 | 117.2 | 27.7 | | | | | | |
| | | Mobile Solutions モバイルソリューションズ | Sales | 45.9 | 56.5 | 65.1 | 64.5 | 232.0 | 55.3 | | | | | |
| | Gemba Solutions 現場ソリューション | Sales | 46.6 | 61.3 | 68.2 | 105.7 | 281.8 | 54.5 | | | | | | |
| | | Adjusted operating profit | -5.6 | -2.0 | 0.9 | 11.5 | 4.8 | -4.1 | | | | | | |
| Blue Yonder ブルーヨonder | Sales | 36.5 | 41.3 | 43.4 | 41.0 | 162.2 | 45.0 | | | | | | | |
| | Adjusted operating profit | -7.0 | -7.4 | -2.0 | -1.7 | -18.2 | -1.8 | | | | | | | |
| Industry インダストリー | Electronic Devices 電子デバイス | Sales | 142.7 | 148.3 | 139.6 | 129.6 | 560.2 | 126.6 | | | | | | |
| | | Adjusted operating profit | 20.3 | 17.2 | 14.8 | 4.3 | 56.6 | 7.0 | | | | | | |
| | FA Solutions FAソリューション | Sales | 40.4 | 37.6 | 32.8 | 29.6 | 140.4 | 28.7 | | | | | | |
| | | Adjusted operating profit | 4.4 | 3.6 | 2.3 | 0.0 | 10.3 | -1.2 | | | | | | |
| Electronic Materials 電子材料 | Sales | 40.6 | 37.8 | 36.4 | 32.8 | 147.6 | 36.1 | | | | | | | |
| | Adjusted operating profit | 1.1 | -0.1 | 0.8 | -0.8 | 1.1 | 1.0 | | | | | | | |
| Energy エナジー | In-vehicle 車載 | Sales | 146.4 | 153.2 | 171.9 | 182.6 | 654.1 | 170.2 | | | | | 706.0 | |
| | | Adjusted operating profit | 4.8 | 5.2 | -4.9 | 5.6 | 10.7 | 25.9 | | | | | 101.0 | |
| | Industrial / Consumer 産業・民生 | Sales | 79.8 | 87.0 | 73.7 | 70.2 | 310.7 | 66.8 | | | | | 334.0 | |
| | | Adjusted operating profit | 9.7 | 9.3 | 5.4 | 4.1 | 28.5 | 3.8 | | | | | 30.0 | |
| Other その他 | Entertainment & Communication エンターテインメント&コミュニケーション | Sales | 60.6 | 67.5 | 75.6 | 52.0 | 255.7 | 61.1 | | | | | | |
| | Housing ハウジング | Sales | 110.8 | 115.0 | 119.8 | 115.6 | 461.2 | 107.8 | | | | | | |

Note : Each Voluntarily Disclosed Business consists of the following Major Business Divisions (BDs). (注) 各任意開示事業を構成する主な事業部は以下のとおりです。

Businesses with Sales Disclosed 売上開示事業

Adjusted OP to be disclosed **inbold & underlined** businesses 下線の事業は調整後営業利益も開示

Major Business Divisions, etc. 主な事業部等

| | | | |
|--|--|---|--|
| Lifestyle (Panasonic Corporation) くらし事業 (パナソニック株) | Living Appliances and Solutions Company くらしアプライアンス社 | Kitchen Appliances キッチン空間 | Kitchen Appliances BD キッチン空間事業部 |
| | | Laundry Systems and Vacuum Cleaner ランドリー・クリーナー | Laundry Systems and Vacuum Cleaner BD ランドリー・クリーナー事業部 |
| | | Beauty and Personal Care ビューティ・パーソナルケア | Beauty and Personal Care BD ビューティ・パーソナルケア事業部 |
| | Heating & Ventilation A/C Company 空調空調社 | Sales disclosed by region (Europe, Japan, China & Northeast Asia) 地域別 (欧州・日本・北東亜) の売上を開示 Major BDs: HVAC BD Europe, Commercial Equipment Solutions BD, Residential System Equipment BD 主な事業部: HVAC欧州事業部、設備ソリューションズ事業部、住宅システム機器事業部 | HVAC BD Europe, Commercial Equipment Solutions BD, Residential System Equipment BD HVAC欧州事業部、設備ソリューションズ事業部、住宅システム機器事業部 |
| | | Cold Chain Solutions コールドチェーンソリューションズ社 | Hussmann Corporation, Cold Chain BD ハスマン株、コールドチェーン事業部 |
| Electric Works エレクトリックワークス社 | Lighting ライティング | Lighting BD ライティング事業部 | |
| | Electrical Construction Materials & Living Energy 電材&くらしエネルギー | Electrical Construction Materials & Living Energy BD 電材&くらしエネルギー事業部 | |
| China and Northeast Asia Company 中国・北東アジア社 | Smart Life Appliances BD, Building and Housing Solutions BD, Taiwan BD スマートライフ家電事業部、住建空間事業部、台湾事業部 | Smart Life Appliances BD, Building and Housing Solutions BD, Taiwan BD スマートライフ家電事業部、住建空間事業部、台湾事業部 | |
| | Automotive (Panasonic Automotive Systems Co., Ltd.) オートモーティブ (パナソニック オートモーティブシステムズ株) | Automotive Cockpit Systems 車載コックピットシステム Automotive Electronics Systems 車載エレクトロニクス | Infotainment Systems BD インフォテインメントシステムズ事業部 HMI Systems BD, Automotive Systems BD, Ficoso International, S.A. HMIシステムズ事業部、車載システムズ事業部、フィコサ・インターナショナル株 |
| Connect (Panasonic Connect Co., Ltd.) コネクト (パナソニック コネクト株) | Avionics アビオニクス | Panasonic Avionics Corporation, Avionics Business Unit パナソニック アビオニクス株、アビオニクスビジネスユニット | |
| | Process Automation プロセスオートメーション | Process Automation BD プロセスオートメーション事業部 | |
| | Media Entertainment メディアエンターテインメント | Media Entertainment BD メディアエンターテインメント事業部 | |
| | Mobile Solutions モバイルソリューションズ | Mobile Solutions BD モバイルソリューションズ事業部 | |
| | Gemba Solutions 現場ソリューション | Gemba Solutions Company 現場ソリューションカンパニー | |
| Industry (Panasonic Industry Co., Ltd.) インダストリー (パナソニック インダストリー株) | Blue Yonder ブルーヨonder | Blue Yonder Holding, Inc. ブルーヨonderホールディングス株 | |
| | Electronic Devices 電子デバイス | Electromechanical Control BD, Industrial Devices BD, Device Solutions BD メカトロニクス事業部、産業デバイス事業部、デバイスソリューション事業部 | |
| Energy (Panasonic Energy Co., Ltd.) エナジー (パナソニック エナジー株) | FA Solutions FAソリューション | Industrial Devices BD 産業デバイス事業部 | |
| | Electronic Materials 電子材料 | Electronic Materials BD 電子材料事業部 | |
| Other その他 | In-vehicle 車載 | Mobility Energy BD モビリティエナジー事業部 | |
| | Industrial / Consumer 産業・民生 | Energy Devices BD, Energy Solutions BD エナジーデバイス事業部、エナジーソリューション事業部 | |
| | Entertainment & Communication エンターテインメント&コミュニケーション | Panasonic Entertainment & Communication Co., Ltd. パナソニック エンターテインメント&コミュニケーション株 | |
| | Housing ハウジング | Panasonic Housing Solutions Co., Ltd. パナソニック ハウジングソリューションズ株 | |

I Fiscal 2024 1st Quarter Financial Results (inc. full-year forecast for Fiscal 2024) 2023年度 第1四半期実績 (含、2023年度年間見通し)

5. Information by Segment セグメント別 情報

(1) Capital Investment 設備投資額

yen (billions) / 10億円

| | FY March 2023 (2023年3月期) | | | | | FY March 2024 (2024年3月期) | | | | |
|---|--------------------------|------|------|-------|-----------|--------------------------|----|----|----|-----------------------------------|
| | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | 3Q | 4Q | Full-year Forecast (May 10, 2023) |
| Lifestyle 暮らし事業 | 13.0 | 20.6 | 21.2 | 39.1 | 93.9 | 20.5 | | | | 147.0 |
| Automotive オートモーティブ | 4.3 | 5.6 | 7.4 | 7.6 | 24.9 | 5.8 | | | | 29.0 |
| Connect コネクト | 2.7 | 2.6 | 3.0 | 4.7 | 13.0 | 3.7 | | | | 22.0 |
| Industry インダストリー | 11.0 | 15.9 | 13.8 | 20.1 | 60.8 | 9.8 | | | | 67.0 |
| Energy エナジー | 7.8 | 14.0 | 20.1 | 48.7 | 90.6 | 46.8 | | | | 381.0 |
| Subtotal 計 | 38.8 | 58.7 | 65.5 | 120.2 | 283.2 | 86.6 | | | | 646.0 |
| Other/Eliminations and Adjustments その他、消去・調整 | 5.6 | 4.5 | 7.3 | 8.5 | 25.9 | 8.9 | | | | 54.0 |
| Total 合計 | 44.4 | 63.2 | 72.8 | 128.7 | 309.1 | 95.5 | | | | 700.0 |

Note : These figures are calculated on an accrual basis. 発生ベース

(2) Depreciation of PP&E 減価償却費 (有形固定資産)

yen (billions) / 10億円

| | FY March 2023 (2023年3月期) | | | | | FY March 2024 (2024年3月期) | | | | |
|---|--------------------------|------|------|------|-----------|--------------------------|----|----|----|-----------------------------------|
| | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | 3Q | 4Q | Full-year Forecast (May 10, 2023) |
| Lifestyle 暮らし事業 | 16.2 | 16.4 | 16.8 | 17.9 | 67.3 | 17.3 | | | | 72.0 |
| Automotive オートモーティブ | 6.8 | 6.9 | 6.9 | 6.7 | 27.3 | 6.8 | | | | 29.0 |
| Connect コネクト | 3.9 | 4.1 | 3.9 | 3.9 | 15.8 | 3.6 | | | | 21.0 |
| Industry インダストリー | 12.7 | 12.9 | 12.9 | 13.4 | 51.9 | 12.6 | | | | 56.0 |
| Energy エナジー | 5.0 | 4.7 | 5.6 | 4.9 | 20.2 | 5.1 | | | | 28.0 |
| Subtotal 計 | 44.6 | 45.0 | 46.1 | 46.8 | 182.5 | 45.4 | | | | 206.0 |
| Other/Eliminations and Adjustments その他、消去・調整 | 3.9 | 4.6 | 3.3 | 2.3 | 14.1 | 4.3 | | | | 19.0 |
| Total 合計 | 48.5 | 49.6 | 49.4 | 49.1 | 196.6 | 49.7 | | | | 225.0 |

(3) Total of Amortization of Intangible Assets and Depreciation of Right-of-use Assets 償却費 (無形資産)、減価償却費 (使用権資産) の合計

yen (billions) / 10億円

| | FY March 2023 (2023年3月期) | | | | | FY March 2024 (2024年3月期) | | | | |
|---|--------------------------|------|------|------|-----------|--------------------------|----|----|----|-----------------------------------|
| | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | 3Q | 4Q | Full-year Forecast (May 10, 2023) |
| Lifestyle 暮らし事業 | 8.6 | 9.0 | 8.9 | 9.0 | 35.5 | 9.1 | | | | 36.0 |
| Automotive オートモーティブ | 8.0 | 8.0 | 8.2 | 10.0 | 34.2 | 7.7 | | | | 31.0 |
| Connect コネクト | 13.0 | 14.3 | 14.2 | 16.4 | 57.9 | 14.2 | | | | 54.7 |
| Industry インダストリー | 1.6 | 1.7 | 1.7 | 1.7 | 6.7 | 1.7 | | | | 8.0 |
| Energy エナジー | 0.6 | 0.8 | 0.6 | 0.5 | 2.5 | 0.8 | | | | 2.9 |
| Subtotal 計 | 31.8 | 33.8 | 33.6 | 37.6 | 136.8 | 33.5 | | | | 132.6 |
| Other/Eliminations and Adjustments その他、消去・調整 | 12.8 | 11.9 | 13.3 | 10.8 | 48.8 | 13.2 | | | | 52.1 |
| Total 合計 | 44.6 | 45.7 | 46.9 | 48.4 | 185.6 | 46.7 | | | | 184.7 |

II Others その他

1. Blue Yonder's KPIs ブルーヨonder経営指標

[Consolidated basis] [連結ベース]

yen (billions) / 10億円

| | FY March 2022 (2022年3月期) | | | | | FY March 2023 (2023年3月期) | | | | | FY March 2024 (2024年3月期) | | | | |
|---|--------------------------|----|-------|------|-----------|--------------------------|------|------|------|-----------|--------------------------|----|----|----|-----------------------------------|
| | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | 3Q | 4Q | Full year Forecasts (May 10 2023) |
| Sales | | | 25.4 | 28.3 | 53.7 | 36.5 | 41.3 | 43.4 | 40.9 | 162.2 | 45.0 | | | | |
| Total (Impact on consolidation) | | | -12.0 | -8.1 | -20.2 | -7.0 | -7.4 | -2.0 | -1.7 | -18.2 | -1.8 | | | | -23.6 |
| Adjusted OP (stand alone) | | | 0.3 | 0.7 | 1.0 | 0.8 | -1.5 | 2.7 | 3.2 | 5.3 | 3.4 | | | | -2.5 |
| Amortization related to acquisition | | | -4.3 | -3.5 | -7.8 | -4.2 | -4.4 | -4.7 | -4.9 | -18.2 | -5.1 | | | | -20.8 |
| Temporary accounting treatment related to acquisition | | | -8.0 | -5.4 | -13.4 | -3.6 | -1.5 | -0.1 | -0.1 | -5.3 | -0.1 | | | | -0.3 |

[Stand alone basis] [スタンドアロンベース]

USD (millions) / 百万米ドル

| | FY March 2022 (2022年3月期) | | | | | FY March 2023 (2023年3月期) | | | | | FY March 2024 (2024年3月期) | | | |
|---|--------------------------|----|-----|-----|-----------|--------------------------|-----|-----|-----|-----------|--------------------------|----|----|----|
| | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | 3Q | 4Q |
| Sales | | | 293 | 289 | 582 | 309 | 309 | 307 | 310 | 1,235 | 328 | | | |
| Sales of SaaS | | | 108 | 113 | 221 | 125 | 127 | 137 | 137 | 526 | 145 | | | |
| Adjusted OP | | | 3 | 6 | 9 | 6 | -11 | 20 | 24 | 39 | 24 | | | |
| Adjusted OP excl. following investment | | | 4 | 9 | 13 | 9 | -8 | 23 | 26 | 50 | 31 | | | |
| (Additional strategic investment) ^{Note 1} | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -5 | | | |
| (Synergy investment) ^{Note 2} | | | -1 | -3 | -4 | -3 | -3 | -3 | -2 | -11 | -2 | | | |

[Other KPIs] [その他のKPI]

USD (millions) / 百万米ドル

| | FY March 2022 (2022年3月期) | | | | FY March 2023 (2023年3月期) | | | | FY March 2024 (2024年3月期) | | | | |
|-----------------------------------|--------------------------|----|------|------|--------------------------|------|------|------|--------------------------|----|----|----|--|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | |
| Recurring ratio ^{Note 3} | | | 66% | 66% | 66% | 66% | 70% | 69% | 69% | | | | |
| SaaS ratio ^{Note 3} | | | 37% | 39% | 40% | 41% | 44% | 44% | 44% | | | | |
| SaaS ARR ^{Note 4} | | | 460 | 491 | 510 | 538 | 575 | 586 | 614 | | | | |
| SaaS NRR ^{Note 5} | | | 109% | 110% | 111% | 108% | 109% | 106% | 107% | | | | |

Note 1 : Additional strategic investment of US\$ 200M planned for 3 years from FY March 2024 to FY March 2026 2023~2025年度の3年間でUS\$200百万の戦略投資を実施

Note 2 : Strategic investment to generate synergy with Panasonic Group 当社グループとのシナジー創出のための戦略投資

Note 3 : Recurring revenue business ratio in total revenue 全体売上に占める経常収益ビジネスの販売比率

Note 4 : ARR indicates secured annualized revenue during the year starting next quarter 年間経常収益。翌四半期から始まる1年の確定した収益

Note 5 : Net revenue retention rate with existing customers 既存顧客からの売上継続率

Note 6 : All figures based on FY24 forecast rates (US\$: ¥ 130 / Euro: ¥ 130) to exclude FX effect 為替影響を除くために、公表レート (US\$: ¥ 130 / Euro: ¥ 130) を用いて全ての数値を算出

II Others その他

2. Sales by Region 地域別 売上高

yen (billions) / 10億円

| | FY March 2023 (2023年3月期) | | | | | FY March 2024 (2024年3月期) | | | | |
|---------------------------|--------------------------|---------|---------|---------|-----------|--------------------------|----|----|----|-----------|
| | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | 3Q | 4Q | Full year |
| Japan | 736.1 | 790.1 | 837.9 | 915.2 | 3,279.3 | 771.9 | | | | |
| Local currency basis YoY | 96% | 106% | 106% | 103% | 103% | 105% | | | | |
| Subtotal other than Japan | 1,237.8 | 1,299.9 | 1,322.7 | 1,239.2 | 5,099.6 | 1,257.8 | | | | |
| Local currency basis YoY | 107% | 111% | 104% | 105% | 106% | 98% | | | | |
| North and South America | 439.4 | 491.1 | 524.9 | 529.1 | 1,984.5 | 522.3 | | | | |
| Local currency basis YoY | 116% | 116% | 118% | 128% | 120% | 112% | | | | |
| Europe | 202.8 | 210.9 | 260.5 | 254.3 | 928.5 | 230.3 | | | | |
| Local currency basis YoY | 110% | 124% | 122% | 115% | 118% | 106% | | | | |
| Asia | 334.2 | 319.0 | 296.9 | 271.8 | 1,221.9 | 293.9 | | | | |
| Local currency basis YoY | 110% | 117% | 89% | 87% | 100% | 86% | | | | |
| China | 261.4 | 278.9 | 240.4 | 184.0 | 964.7 | 211.3 | | | | |
| Local currency basis YoY | 89% | 90% | 85% | 80% | 86% | 80% | | | | |
| Total | 1,973.9 | 2,090.0 | 2,160.6 | 2,154.4 | 8,378.9 | 2,029.7 | | | | |
| Local currency basis YoY | 102% | 109% | 105% | 104% | 105% | 100% | | | | |

II Others その他

3. Cash Flows キャッシュ・フロー

yen (billions) / 10億円

| | FY March 2023 (2023年3月期) | | | | | FY March 2024 (2024年3月期) | | | | |
|--------------------------------------|--------------------------|-------|-------|--------|-----------|--------------------------|----|----|----|-----------|
| | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | 3Q | 4Q | Full year |
| Cash flows from operating activities | 122.5 | 86.8 | 104.4 | 207.0 | 520.7 | 226.6 | | | | |
| Cash flows from investing activities | -74.2 | -65.8 | -75.8 | -128.2 | -344.0 | -126.1 | | | | |
| Free cash flow | 48.3 | 21.0 | 28.6 | 78.8 | 176.7 | 100.5 | | | | |

yen (billions) / 10億円

| | FY March 2023 (2023年3月期) | | | |
|---|--------------------------|-----------|-----------|-----------|
| | 1Q | 2Q | 3Q | 4Q |
| Inventory | 1,320.0 | 1,435.5 | 1,406.1 | 1,288.8 |
| Inventory turnover days ^{Note 1} | 60.2 days | 63.6 days | 61.0 days | 55.4 days |
| Cash conversion cycle (CCC) ^{Note 2} | 65.1 days | 67.2 days | 62.1 days | 62.5 days |

| | FY March 2024 (2024年3月期) | | | |
|-----------------------------|--------------------------|----|----|----|
| | 1Q | 2Q | 3Q | 4Q |
| Inventory | 1,378.9 | | | |
| Inventory turnover days | 61.1 days | | | |
| Cash conversion cycle (CCC) | 65.0 days | | | |

Note 1 : Inventory ÷ Cumulative Quarterly Sales × Days* 計算式 = 棚卸資産 ÷ 四半期累計売上高 × 日数*

Note 2 : (Trade receivables and contract assets + Inventories - Trade payables) ÷ Cumulative Quarterly Sales × Days* 計算式 = (営業債権及び契約資産 + 棚卸資産 - 営業債務) ÷ 四半期累計売上高 × 日数*

* End of Q1 : 90 days, End of Q2 : 180 days, End of Q3 : 270 days, End of Q4 : 360 days * Q1末…90日、Q2末…180日、Q3末…270日、Q4末…360日

yen (billions) / 10億円

| | FY March 2023 (2023年3月期) | | | |
|------------------------------|--------------------------|---------|---------|---------|
| | 1Q | 2Q | 3Q | 4Q |
| Gross Cash ^{Note 3} | 995.4 | 893.2 | 865.4 | 865.7 |
| Interest-bearing Debt | 1,630.7 | 1,497.3 | 1,522.6 | 1,457.1 |
| (Lease liabilities) | (266.8) | (260.9) | (248.0) | (247.7) |
| Net Cash | -635.3 | -604.1 | -657.2 | -591.4 |

| | FY March 2024 (2024年3月期) | | | |
|-----------------------|--------------------------|----|----|----|
| | 1Q | 2Q | 3Q | 4Q |
| Gross Cash | 952.6 | | | |
| Interest-bearing Debt | 1,490.1 | | | |
| (Lease liabilities) | (262.4) | | | |
| Net Cash | -537.5 | | | |

Note 3 : Gross Cash is the total of "Cash and Cash equivalents" and time deposits etc. included in "Other financial assets." グロス資金 : 「現金及び現金同等物」及び「その他の金融資産」に含まれる定期預金等の合計

II Others その他

4. Foreign Currency Exchange Rates / Foreign Exchange Sensitivity 為替レート、為替感応度

<Foreign Currency Exchange Rates/為替レート>

| | FY March 2023 (2023年3月期) | | | | | FY March 2024 (2024年3月期) | | | | |
|--------------|--------------------------|-------|-------|-------|-----------|--------------------------|----|----|----|-----------------------------------|
| | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | 3Q | 4Q | Full-year Forecast (May 10, 2023) |
| U.S. Dollars | ¥130 | ¥138 | ¥142 | ¥132 | ¥135 | ¥137 | | | | ¥130 |
| Euro | ¥138 | ¥139 | ¥144 | ¥142 | ¥141 | ¥149 | | | | ¥130 |
| Renminbi | ¥19.6 | ¥20.2 | ¥19.9 | ¥19.3 | ¥19.8 | ¥19.6 | | | | ¥20.0 |

Note : Average rate 期中平均レート

<Foreign Exchange Rate Sensitivity/為替感応度>

yen (billions) / 10億円

| | Impacts on the adjusted operating profit |
|--------------|--|
| U.S. Dollars | -1.3 |
| Euro | -1.1 |
| Renminbi | +6.7 |

Note : Impacts on the adjusted operating profit forecast for fiscal 2024 (on a full year basis) as a result of the Yen's appreciation by one yen against each of the currencies. Those figures are prepared and disclosed by the Company voluntarily for reference purposes only as of May 10, 2023.

各通貨に対し1円円高になった場合の、2023年度（年間）調整後営業利益（見直し）への影響額、当社の任意の手続きによって作成した参考数値（2023年5月10日時点）

II Others その他

5. R&D Expenditures / Number of Employees 研究開発費、従業員数

<R&D Expenditures/研究開発費>

yen (billions) / 10億円

| | FY March 2023 (2023年3月期) | | | | | FY March 2024 (2024年3月期) | | | | |
|------------------|--------------------------|-------|-------|-------|-----------|--------------------------|----|----|----|-----------------------------------|
| | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | 3Q | 4Q | Full-year Forecast (May 10, 2023) |
| R&D Expenditures | 110.1 | 116.5 | 118.5 | 124.7 | 469.8 | 114.7 | | | | 490.0 |

<Number of Employees/従業員数>

persons / 人

| | FY March 2023 (2023年3月期) | | | |
|-------------|--------------------------|---------|---------|---------|
| | 1Q | 2Q | 3Q | 4Q |
| Japan-based | 89,496 | 88,070 | 87,598 | 86,919 |
| Overseas | 151,927 | 150,761 | 148,116 | 146,472 |
| Total | 241,423 | 238,831 | 235,714 | 233,391 |

| FY March 2024 (2024年3月期) | | | |
|--------------------------|----|----|----|
| 1Q | 2Q | 3Q | 4Q |
| 87,259 | | | |
| 145,188 | | | |
| 232,447 | | | |

II Others その他

<Unaudited/非監査>

6. Cash flows from operating activities & Return on Invested Capitals (ROIC) by Segment

セグメント別 営業キャッシュフロー、投下資本利益率(ROIC)

yen (billions) / 10億円

| | | FY March 2023 (2023年3月期) Actual | FY March 2024 (2024年3月期) Forecast | FY March 2025 (2025年3月期) Forecast | Three-Year Cumulative Total (FY March 2023-2025) |
|------------------------|--|---------------------------------------|---|---|--|
| Lifestyle くらし事業 | Cash flows from operating activities | 145.2 | | | 660.0 |
| | ROIC | 6.7% | 7.9% | 10% or more | |
| Automotive オートモーティブ | Cash flows from operating activities | 47.8 | 88.3 | 63.9 | 200.0 |
| | ROIC | 5.2% | 2.6% | Note1 6.4% | |
| Connect コネクト | Cash flows from operating activities | 34.7 | 90.0 | | 260.0 |
| | ROIC | 0.6% | 1.4% | 4.6% | |
| Industry インダストリー | Cash flows from operating activities | 127.6 | 94.0 | | 390.0 or more |
| | ROIC | 9.6% | 8.2% | Note2 17% or more | |
| Energy エナジー | Cash flows from operating activities | 70.6 | 137.0 | | 330.0 |
| | ROIC | 5.0% | 17.9% | 12.0% | |
| | ROIC (w/o U.S. Inflation Reduction Act) ^{Note3} | | 5.4% | 6.5% | |
| Group Total グループ全体 | Cash flows from operating activities | 520.7 | | | 2,000.0 |
| | ROE | 7.8% | 12.0% | 10% or more | |

*Based on presentation materials for business briefings and IR events held by Panasonic Group during FY March 2023-2024
2022年度および2023年度に当社グループが開催した各種説明会・IRイベント等の資料より作成

Note 1 : Revised from initial target (8.5%) 当初目標 (8.5%) から修正を実施

Note 2 : Revised from initial target (20.0%) 当初目標 (20.0%) から修正を実施

Note 3 : Excluding impact of US IRA tax credit and new investment (e.g. Kansas factory) 米国IRA補助金による業績影響、カンザス新工場等への新規投資を除くベースで算出

II Others その他

7. Disclaimer Regarding Forward-looking Statements 将来見通しに関するリスク情報

This press release includes forward-looking statements about Panasonic Holdings Corporation (Panasonic HD) 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 HD 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 HD 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; occurrence and continuation of supply disruption or soaring prices of raw materials or transportation; 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 Group'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 including interest rate fluctuations; 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 Group highly depends on in BtoB business areas; the possibility of not achieving expected benefits in connection with the transition to a new organizational system in which Panasonic is a holding company; 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 by third parties or intellectual property infringement claims by third parties; the possibility that change or tightening of current and potential, direct and indirect restrictions imposed in Japan or other countries over trade, manufacturing, labor and operations may adversely affect business operations of Panasonic Group and its supply chain; failures in proper tackling of regulations and policies introduced or strengthened with respect to environmental issues including climate change or responsible procurement activities (human rights, labor, health and safety, global environmental conservation, information security, corporate ethics, etc.) in the supply chain; restrictions, costs or legal liability relating to introduction or tightening of laws and regulations; 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 systems of Panasonic Group or its supply chain, service suspension or vulnerability of network-connected products due to unauthorized system access and cyberattacks etc.; the possibility not being able to acquire the necessary human resources to promote management strategies and prevent the outflow of existing employees; the possibility that the spread of infections including the novel coronavirus infections may adversely affect business activities of the Panasonic Group; volatility in demand for electronic equipment and components from business and industrial customers, as well as consumers in many product and geographical markets occurrence of events that may negatively impact business activities of the Panasonic Group, including large-scale natural disasters, prevalence of infectious diseases throughout the world and terrorism or wars. The factors listed above are not all-inclusive and further information is contained in the most recent English translated version of Panasonic HD's securities reports under the FIEA and any other documents which are disclosed on its website.

※業績見通しは、現在入手可能な情報と、当社が現時点で合理的であると判断する一定の前提に基づいており、実際の業績は見通しと大きく異なることがあります。

その要因のうち、主なものは以下のとおりですが、これらに限られるものではありません。かかるリスク、不確実性およびその他の要因は、当社の有価証券報告書等にも記載されていますのでご参照下さい。

- ・米州、欧州、日本、中国その他のアジア諸国の経済情勢、特に個人消費および企業による設備投資の動向
- ・原材料供給・物流の混乱や価格高騰が発生し、または長期化する可能性
- ・ドル、ユーロ、人民元等の対円為替相場の変動により外貨建てで取引される製品・サービス等のコストおよび価格が影響を受ける可能性
- ・金利変動を含む資金調達環境の変化等により、パナソニックグループの資金調達コストが増加する可能性
- ・急速な技術革新および変わりやすい消費者嗜好に対応し、新製品を価格・技術競争の激しい市場へ遅滞なくかつ低コストで投入することができない可能性
- ・他企業との提携または企業買収等で期待どおりの成果を上げられない、または予期しない損失を被る可能性
- ・パナソニックグループが他企業と提携・協調する事業の動向（BtoB（企業向け）分野における、依存度の高い特定の取引先からの企業努力を上回る価格下落圧力や製品需要の減少等の可能性を含む）
- ・当社を持株会社とする新体制への移行により期待どおりの成果を上げられない可能性
- ・多岐にわたる製品分野および地域において競争力を維持することができなくなる可能性
- ・製品やサービスに関する何らかの欠陥・瑕疵等により費用負担が生じる可能性
- ・パナソニックグループが保有する知的財産権に対する侵害や第三者の知的財産権を使用する上での制約
- ・国内外における現在および将来の貿易・通商規制、労働・生産体制に関する規制等の変更・強化（直接・間接を問わない）がパナソニックグループやサプライチェーンの事業活動に影響を及ぼす可能性
- ・気候変動を含む環境問題およびサプライチェーンにおける責任ある調達活動（人権・労働、安全衛生、地球環境保全、情報セキュリティ、企業倫理等）に関する法規制・政策の導入・強化への対応が不十分となる可能性
- ・法規制の導入・強化への対応が不十分となり、制約・費用・法的責任が生じる可能性
- ・パナソニックグループが保有する有価証券およびその他の金融資産の時価や有形固定資産、のれん、繰延税金資産などの非金融資産の評価の変動、その他会計上の方針や規制の変更・強化
- ・不正アクセスやサイバー攻撃等による、パナソニックグループやサプライチェーンのシステムからの顧客情報・機密情報の外部流出、業務停止、あるいはネットワーク接続製品の脆弱性に起因して多大な対策費用負担が生じる可能性
- ・経営戦略の推進に必要な人材の獲得や、在籍している社員の流出防止ができない可能性
- ・新型コロナウイルス感染症を含む感染症が、パナソニックグループの事業活動に悪影響を及ぼす可能性
- ・多岐にわたる製品・地域市場におけるエレクトロニクス機器および部品に対する産業界や消費者の需要の変動
- ・大規模な自然災害の発生、感染症の世界的流行、テロ・戦争を含むパナソニックグループの事業活動に混乱を与える可能性のある事態の発生