

July 30, 2025

FOR IMMEDIATE RELEASE

Panasonic Holdings Corporation
Corporate Finance, Accounting & IR
Department
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(Japan)

Panasonic Holdings Reports Consolidated Financial Results
for Three Months Ended June 30, 2025

Osaka, Japan, July 30, 2025 -- Panasonic Holdings Corporation ([TSE:6752] the "Company") today reported its consolidated financial results for the three months ended June 30, 2025, of the current fiscal year ending March 31, 2026 (fiscal 2026).

Summary of Consolidated Financial Results for Three Months Ended June 30, 2025 [IFRS]

July 30, 2025

Company Name: Panasonic Holdings Corporation

Security Code: 6752

Representative: Yuki Kusumi, Representative Director, President

Scheduled Date for Dividend Payment: -

Preparation of Supplemental Financial Data: Yes

Holding of briefing on financial results: Yes (for Journalists, Institutional Investors & Analysts)

Listed Exchanges: Tokyo / Nagoya

URL: <https://holdings.panasonic/global/>

1. Consolidated Financial Results for Three Months (April 1, 2025 - June 30, 2025)

(1) Consolidated Operating Results (% represents changes compared with the same period of the previous fiscal year)

	Net sales		Operating profit		Profit before income taxes		Net profit		Net profit attributable to Panasonic Holdings Corporation stockholders		Total comprehensive income	
Three Months ended	Yen (million)	%	Yen (million)	%	Yen (million)	%	Yen (million)	%	Yen (million)	%	Yen (million)	%
June 30, 2025	1,896,691	(10.6)	86,903	3.8	90,977	(13.1)	77,085	1.1	71,463	1.2	(31,515)	—
June 30, 2024	2,121,689	4.5	83,761	(7.3)	104,713	(3.7)	76,239	(63.1)	70,633	(64.8)	387,079	(28.0)

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Three Months ended June 30, 2025	30.61		30.60	
Three Months ended June 30, 2024	30.26		30.25	

(2) Consolidated Financial Positions

	Total assets	Total equity	Panasonic Holdings Corporation stockholders' equity	Ratio of Panasonic Holdings Corporation stockholders' equity to total assets
As of	Yen (million)	Yen (million)	Yen (million)	%
June 30, 2025	9,265,885	4,764,482	4,590,120	49.5
March 31, 2025	9,343,191	4,874,829	4,694,421	50.2

2. Dividends

	Annual dividends				
	End of 1 st Quarter	End of 2 nd Quarter	End of 3 rd Quarter	End of Fiscal Year	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2025	—	20.00	—	28.00	48.00
Fiscal 2026	—				
Fiscal 2026 (Forecast)		—	—	—	—

Note: Revision in the dividends forecast from latest financial announcement: None

Dividend forecast for fiscal 2026 has not yet been announced.

3. Consolidated Financial Forecast for Fiscal 2026 (April 1, 2025 - March 31, 2026)

(% represents changes compared with the same period of the previous fiscal year)

	Net sales		Operating profit		Profit before income taxes		Net profit attributable to Panasonic Holdings Corporation stockholders		Basic earnings per share
	Yen (million)	%	Yen (million)	%	Yen (million)	%	Yen (million)	%	Yen
Full Year	7,800,000	(7.8)	370,000	(13.2)	410,000	(15.7)	310,000	(15.3)	132.79

Note: Revision in the consolidated financial forecast from latest financial announcement: None

-Notes: 1. Significant changes in the scope of consolidation during the period: None

2. Changes in accounting policies and changes in accounting estimates

(i) Changes in accounting policies required by International Financial Reporting Standards (IFRS): None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

3. Number of issued shares (ordinary shares)

(i) Total number of issued shares at the end of the period (including treasury stocks)	As of June 30, 2025	2,454,446,497 shares	As of March 31, 2025	2,454,446,497 shares
(ii) Number of treasury stocks at the end of the period	As of June 30, 2025	119,843,668 shares	As of March 31, 2025	119,857,118 shares
(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)	For the three months ended June 30, 2025	2,334,581,517 shares	For the three months ended June 30, 2024	2,334,330,437 shares

-Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

-Other special matters:

A briefing on the financial results is to be held on July 30, 2025, for journalists, institutional investors and analysts. Presentation materials for the briefing and Supplemental Financial Data are available on the Company's investor relations website.

Consolidated Financial Results

1. Overview for Three Months (April 1, 2025 - June 30, 2025) of fiscal 2026

For an overview of the Company's consolidated financial results for the three months ended June 30, 2025, please refer to "Presentation materials" to be available on the Company's investor relations website today (July 30, 2025).

URL: <https://holdings.panasonic/global/corporate/investors/release.html>

*Please refer to "Fiscal 2026 1st Quarter" on the above-mentioned website.

2. Consolidated Financial Forecast for fiscal 2026

The consolidated financial forecast for fiscal 2026 ending March 31, 2026 remains unchanged from the forecast announced on May 9, 2025.

Disclaimer Regarding Forward-looking Statements

This press release includes forward-looking statements about Panasonic Holdings Corporation (the "Company") 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. The Company 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 the Company 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 demands for corporate capital expenditures in the major markets including, but not limited to, the Americas, Europe, Japan, China and other Asian countries as well as changes of demands for a wide range of electronic products & parts from the industrial world and consumers in various regional markets; excessive currency rate fluctuations of the U.S. dollar, the euro, the Chinese yuan and other currencies against the yen having an impact on costs and prices of the Panasonic Group's products & services as well as certain other transactions that are denominated in these foreign currencies; increased costs of or limitations on raising funds, because of changes in the fund raising environment including interest rate fluctuations; current or future political or social trends in and outside Japan or changes in rules & regulations of international trade, commerce, R&Ds, production or sales having impact on the Panasonic Group or the business activities in its supply chain; introduction or enhancement of rules & regulations or abolition or reduction of tax benefit or subsidy related mainly to the environment issues including the climate change as well as to responsible supply chain (in terms of human rights, labor, health & safety global environmental conservation, information security, business ethics and others); increased costs resulting from a leakage of customers' or confidential information from IT systems of the Panasonic Group or its supply chain or business suspension caused by unauthorized access, cyberattacks or any other form of malicious actions on the IT systems or from vulnerability of network-connected products; failure to secure or retain enough workforces to execute its business strategy; failure to retain its competitiveness in a wide range of products & services or in major countries & regions; failure to produce expected results in alliances with other companies or M&A (mergers & acquisitions) activities; failure to produce expected results in current or future business transformations of the Panasonic Group; occurrence or lengthening of disruptions in its supply chain or logistics for or price hikes in parts & materials; downward price pressure or decrease in demands for the products at a level that can be offset with efforts by the Company; failure to respond to future changes in the market needs with technological innovations or to timely utilize new technologies such as AI (Artificial Intelligence); increased costs or losses caused by occurrence of events such as compliance violations (including those related to human rights or labor issues) or serious health & safety accidents in workplaces; increased costs or losses resulting from any defects or quality frauds in products or services of the Panasonic Group; infringement by third parties of intellectual property owned by the Panasonic Group or restrictions on the use of intellectual property owned by third parties; administrative/criminal penalties or compensations/damages claims resulting from violations of laws and regulations; large-scale natural disasters, global pandemics of infectious diseases, terrorism or wars; fluctuations in market prices of securities and other financial assets in which the Panasonic Group has holdings, excessive fluctuations of valuation of non-financial assets, including property, plant and equipment, goodwill and deferred tax assets, or changes or tightening of accounting policies or rules; The factors listed above are not all-inclusive and further information is contained in the most recent English translated version of the Company's securities reports under the FIEA and any other documents which are disclosed on its website.

Condensed Quarterly Consolidated Statements of Financial Position

Yen (millions)

	June 30, 2025	March 31, 2025
Current assets:	3,479,203	3,615,479
Cash and cash equivalents	742,183	847,561
Trade receivables and contract assets	1,219,229	1,316,172
Other financial assets	169,984	165,475
Inventories	1,075,149	1,022,225
Other current assets	272,658	264,046
Non-current assets:	5,786,682	5,727,712
Investments accounted for using the equity method	482,378	497,393
Other financial assets	194,099	185,686
Property, plant and equipment	1,969,124	1,902,256
Right-of-use assets	273,914	281,148
Other non-current assets	2,867,167	2,861,229
Total assets	9,265,885	9,343,191
Current liabilities:	2,696,306	2,682,753
Short-term debt, including current portion of long-term debt	108,840	107,239
Lease liabilities	62,795	61,682
Trade payables	1,081,870	1,042,509
Other payables and accrued expenses	393,025	463,464
Other financial liabilities	137,738	125,459
Other current liabilities	912,038	882,400
Non-current liabilities:	1,805,097	1,785,609
Long-term debt	1,168,053	1,172,581
Lease liabilities	219,890	226,741
Other non-current liabilities	417,154	386,287
Total liabilities	4,501,403	4,468,362
Panasonic Holdings Corporation stockholders' equity:	4,590,120	4,694,421
Common stock	259,566	259,566
Capital surplus	506,592	507,956
Retained earnings	3,324,180	3,318,079
Other components of equity	708,784	817,846
Treasury stock	(209,002)	(209,026)
Non-controlling interests	174,362	180,408
Total equity	4,764,482	4,874,829
Total liabilities and equity	9,265,885	9,343,191

Note: Other components of equity breakdown

Yen (millions)

	June 30, 2025	March 31, 2025
Remeasurements of defined benefit plans*	—	—
Financial assets measured at fair value through other comprehensive income	(2,599)	(3,274)
Exchange differences on translation of foreign operations	708,298	820,186
Net changes in fair value of cash flow hedges	3,085	934

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

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 2026 Three months ended June 30, 2025		Fiscal 2025 Three months ended June 30, 2024		Percentage FY2026/2025
		%		%	%
Net sales	1,896,691	100.0	2,121,689	100.0	89
Cost of sales	(1,292,940)		(1,490,525)		
Gross profit	603,751	31.8	631,164	29.7	96
Selling, general and administrative expenses	(512,272)		(546,817)		
Share of profit (loss) of investments accounted for using the equity method	(917)		(3,524)		
Other income (expenses), net	(3,659)		2,938		
Operating profit	86,903	4.6	83,761	3.9	104
Finance income	12,698		26,890		
Finance expenses	(8,624)		(5,938)		
Profit before income taxes	90,977	4.8	104,713	4.9	87
Income taxes	(13,892)		(28,474)		
Net profit	77,085	4.1	76,239	3.6	101
Net profit attributable to:					
Panasonic Holdings Corporation stockholders	71,463	3.8	70,633	3.3	101
Non-controlling interests	5,622		5,606		

Condensed Quarterly Consolidated Statements of Comprehensive Income

Yen (millions)

	Fiscal 2026 Three months ended June 30, 2025	Fiscal 2025 Three months ended June 30, 2024	Percentage FY2026/2025
Net Profit	77,085	76,239	101 %
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Remeasurements of defined benefit plans	460	(411)	
Financial assets measured at fair value through other comprehensive income	425	(2,161)	
Subtotal	885	(2,572)	
Items that may be reclassified to profit or loss:			
Exchange differences on translation of foreign operations	(112,032)	311,612	
Net changes in fair value of cash flow hedges	2,547	1,800	
Subtotal	(109,485)	313,412	
Total other comprehensive income (loss)	(108,600)	310,840	
Comprehensive income (loss)	(31,515)	387,079	—
Comprehensive income (loss) attributable to :			
Panasonic Holdings Corporation stockholders	(37,402)	374,518	—
Non-controlling interests	5,887	12,561	

Condensed Quarterly Consolidated Statements of Changes in Equity

Yen (millions)

Fiscal 2026 Three Months ended June 30, 2025	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Panasonic Holdings Corporation stockholders' equity	Non- controlling interests	Total equity
Balances as of April 1, 2025	259,566	507,956	3,318,079	817,846	(209,026)	4,694,421	180,408	4,874,829
Comprehensive income:								
Net profit	—	—	71,463	—	—	71,463	5,622	77,085
Remeasurements of defined benefit plans	—	—	—	260	—	260	200	460
Financial assets measured at fair value through other comprehensive income	—	—	—	422	—	422	3	425
Exchange differences on translation of foreign operations	—	—	—	(111,888)	—	(111,888)	(144)	(112,032)
Net changes in fair value of cash flow hedges	—	—	—	2,341	—	2,341	206	2,547
Total comprehensive income (loss)	—	—	71,463	(108,865)	—	(37,402)	5,887	(31,515)
Transfer from other components of equity to retained earnings	—	—	7	(7)	—	—	—	—
Cash dividends	—	—	(65,369)	—	—	(65,369)	(10,503)	(75,872)
Changes in treasury stock	—	(0)	—	—	(7)	(7)	—	(7)
Share-based payment transactions	—	17	—	—	31	48	—	48
Transactions with non-controlling interests and other	—	(1,381)	—	(190)	—	(1,571)	(1,430)	(3,001)
Balances as of June 30, 2025	259,566	506,592	3,324,180	708,784	(209,002)	4,590,120	174,362	4,764,482

Yen (millions)

Fiscal 2025 Three Months ended June 30, 2024	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Panasonic Holdings Corporation stockholders' equity	Non- controlling interests	Total equity
Balances as of April 1, 2024	259,445	508,274	3,037,982	947,512	(209,137)	4,544,076	177,827	4,721,903
Comprehensive income:								
Net profit	—	—	70,633	—	—	70,633	5,606	76,239
Remeasurements of defined benefit plans	—	—	—	(198)	—	(198)	(213)	(411)
Financial assets measured at fair value through other comprehensive income	—	—	—	(2,502)	—	(2,502)	341	(2,161)
Exchange differences on translation of foreign operations	—	—	—	304,634	—	304,634	6,978	311,612
Net changes in fair value of cash flow hedges	—	—	—	1,951	—	1,951	(151)	1,800
Total comprehensive income (loss)	—	—	70,633	303,885	—	374,518	12,561	387,079
Transfer from other components of equity to retained earnings	—	—	5,032	(5,032)	—	—	—	—
Cash dividends	—	—	(40,851)	—	—	(40,851)	(10,358)	(51,209)
Changes in treasury stock	—	(0)	—	—	(10)	(10)	—	(10)
Share-based payment transactions	—	41	—	—	28	69	—	69
Transactions with non-controlling interests and other	—	(1,470)	—	(394)	—	(1,864)	9	(1,855)
Balances as of June 30, 2024	259,445	506,845	3,072,796	1,245,971	(209,119)	4,875,938	180,039	5,055,977

Condensed Quarterly Consolidated Statements of Cash Flows

Yen (millions)

	Fiscal 2026 Three months ended June 30, 2025	Fiscal 2025 Three months ended June 30, 2024
<u>Cash flows from operating activities</u>		
Net profit	77,085	76,239
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	97,789	102,503
(Increase) decrease in trade receivables and contract assets	89,868	80,074
(Increase) decrease in inventories	(46,032)	(37,862)
Increase (decrease) in trade payables	40,768	16,532
Other	(79,112)	(9,486)
Net cash provided by (used in) operating activities	180,366	228,000
<u>Cash flows from investing activities</u>		
Purchase of property, plant and equipment	(172,236)	(197,453)
Proceeds from sale of property, plant and equipment	2,957	5,261
Purchase of investments accounted for using the equity method and other financial assets	(12,654)	(21,296)
Proceeds from sale and redemption of investments accounted for using the equity method and other financial assets	9,680	15,291
Other	(22,080)	(16,530)
Net cash provided (used in) investing activities	(194,333)	(214,727)
<u>Cash flows from financing activities</u>		
Increase (decrease) in short-term debt	2,005	(3,266)
Increase (decrease) in long-term debt	(16,273)	(22,977)
Dividends paid to Panasonic Holdings Corporation stockholders	(65,369)	(40,851)
Dividends paid to non-controlling interests	(10,503)	(10,358)
(Increase) decrease in treasury stock	(7)	(10)
Other	241	193
Net cash provided by (used in) financing activities	(89,906)	(77,269)
Effect of exchange rate changes on cash and cash equivalents, and other	(1,505)	62,709
Net increase (decrease) in cash and cash equivalents	(105,378)	(1,287)
Cash and cash equivalents at the beginning of the period	847,561	1,119,625
Cash and cash equivalents at the end of the period	742,183	1,118,338

Notes to consolidated financial statements:

1. Significant subsequent events:

Panasonic Connect Co., Ltd. ("Panasonic Connect") terminated in July 2025 its strategic capital alliance agreement entered in July 2024 with ORIX Corporation concerning Panasonic Connect's projector business and related operations.

2. Assumption for going concern: None

3. Number of consolidated subsidiaries (as of June 30, 2025): 503

Number of companies under the equity method (as of June 30, 2025): 62

Segment information

(i) Fiscal 2026 Three months ended June 30, 2025

Yen (millions)

	Reportable segments						Eliminations and adjustments	Consolidated Total
	Lifestyle	Automotive	Connect	Industry	Energy	Other		
Sales:								
External customers	795,000	—	289,799	273,623	208,922	329,347	—	1,896,691
Intersegment	51,063	—	13,677	9,858	10,334	80,968	(165,900)	—
Total	846,063	—	303,476	283,481	219,256	410,315	(165,900)	1,896,691
Segment profit (loss)	34,724	—	5,848	19,427	31,856	14,373	(19,325)	86,903

(ii) Fiscal 2025 Three months ended June 30, 2024

Yen (millions)

	Reportable segments						Eliminations and adjustments	Consolidated Total
	Lifestyle	Automotive	Connect	Industry	Energy	Other		
Sales:								
External customers	815,743	298,273	273,920	224,531	199,544	309,678	—	2,121,689
Intersegment	46,614	2,668	18,283	49,956	12,365	91,652	(221,538)	—
Total	862,357	300,941	292,203	274,487	211,909	401,330	(221,538)	2,121,689
Segment profit (loss)	23,671	13,575	5,955	17,435	21,614	15,686	(14,175)	83,761

Notes: 1. Outline of Reportable Segmentation:

-The Panasonic Group divides its reportable segments into the following four segments, "Lifestyle," "Connect," "Industry" and "Energy."

- "Other" includes operating segments not included in the above reportable segments and other business activities, such as Entertainment & Communication, Housing and sales of raw materials.

2. On April 1, 2025, certain businesses were transferred among segments. In accordance with the segmentation for fiscal 2026, reclassified figures are presented here for fiscal 2025.

For the purposes of clarification, the Automotive segment continues to be presented, despite no longer being a reportable segment of the Company with the completion of the share transfer (the "Transfer") of Panasonic Automotive Systems Co., Ltd. on December 2, 2024.

-Regarding sales and profit (loss) of the former Automotive segment's businesses, those of the businesses that remain in the scope of the Company's consolidation are included in "Other," while those of the businesses deconsolidated with the completion of the Transfer are included in the Automotive segment for the period until their deconsolidation (approximately eight months) in fiscal 2025.

-Included in "Other" is the share of profit (loss) of investments accounted for using the equity method for the deconsolidated businesses for the period after they were deconsolidated.

3. Intersegment transactions are conducted based on arm's length prices.

Segment profit is calculated based on operating profit.

4. 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.