

PANASONIC Corp
Form 6-K
February 05, 2016
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16

UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the Month of February, 2016

Commission File Number: 1-6784

Panasonic Corporation

1006, Oaza Kadoma,

Kadoma City, Osaka 571-8501

Japan

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b)(7):

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This Form 6-K consists of:

1. News release issued on February 3, 2016, by Panasonic Corporation (the registrant), announcing its consolidated financial results for the nine months ended December 31, 2015 (fiscal 2016).
2. Supplemental consolidated financial data for third quarter and nine months ended December 31, 2015.
3. News release issued on February 3, 2016, by the registrant, announcing to have revised the consolidated financial forecasts.
4. News release issued on February 3, 2016, by the registrant, announcing it makes Panasonic Consumer Marketing Co., Ltd. its wholly-owned subsidiary through simplified share exchange.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Panasonic Corporation

By: /s/ HIROHISA IKUTOMI
Hirohisa Ikutomi, Attorney-in-Fact
Manager of Disclosure & Investor Relations Office,
Disclosure Section,
Panasonic Corporation

Dated: February 5, 2016

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February 3, 2016

FOR IMMEDIATE RELEASE

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Panasonic Reports its Consolidated Financial Results

for the Nine Months ended December 31, 2015

Osaka, Japan, February 3, 2016 Panasonic Corporation (Panasonic [TSE:6752]) today reported its consolidated financial results for the nine months ended December 31, 2015, of the current fiscal year ending March 31, 2016 (fiscal 2016). The Company also revised the consolidated financial forecast for fiscal 2016.

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Consolidated Financial Results
for Fiscal 2016 3Q, ended December 31, 2015
Panasonic Corporation

Summary

Yen (billions)

	Fiscal 2016 Nine Months ended December 31, 2015	Fiscal 2015 Nine Months ended December 31, 2014	Percentage 2016/2015
Net sales	5,671.3	5,719.3	99%
Domestic	2,619.6	2,677.6	98%
Overseas	3,051.7	3,041.7	100%
Operating profit *	320.3 5.6%	290.3 5.1%	110%
Income before income taxes	254.5 4.5%	208.1 3.6%	122%
Net income attributable to Panasonic Corporation	160.2 2.8%	140.4 2.5%	114%
Net income attributable to Panasonic Corporation, basic			
per common share	69.18 yen	60.75 yen	8.43 yen
per ADS	69.18 yen	60.75 yen	8.43 yen
Net income attributable to Panasonic Corporation, diluted			
per common share	69.17 yen	60.74 yen	8.43 yen
per ADS	69.17 yen	60.74 yen	8.43 yen

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

2. Number of consolidated companies: 480 (including parent company)

Number of associated companies under the equity method: 97

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

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Consolidated Financial Results
for Fiscal 2016 3Q, ended December 31, 2015
Panasonic Corporation

**Consolidated Statements of Income and
Consolidated Statements of Comprehensive Income**

Consolidated Statements of Income

Yen (millions)

	Fiscal 2016 Nine Months ended December 31, 2015		Fiscal 2015 Nine Months ended December 31, 2014		Percentage 2016/2015
		%		%	%
Net sales	5,671,314	100.0	5,719,333	100.0	99
Cost of sales	4,031,383	71.1	4,112,807	71.9	
Gross profit	1,639,931	28.9	1,606,526	28.1	102
Selling, general and administrative expenses	1,319,677	23.3	1,316,253	23.0	
Operating profit *	320,254	5.6	290,273	5.1	110
Other income (deductions)	(65,758)	(1.1)	(82,210)	(1.5)	
Interest income	16,198	0.3	10,190	0.2	
Dividends received	1,602	0.0	1,411	0.0	
Interest expense	(13,587)	(0.2)	(13,741)	(0.2)	
Expenses associated with the implementation of early retirement programs **	(5,321)	(0.1)	(8,423)	(0.2)	
Other income (deductions), net	(64,650)	(1.1)	(71,647)	(1.3)	
Income before income taxes	254,496	4.5	208,063	3.6	122
Provision for income taxes	87,703	1.6	60,388	1.0	
Equity in earnings of associated companies	11,520	0.2	7,988	0.1	
Net income	178,313	3.1	155,663	2.7	115
Less net income attributable to noncontrolling interests	18,093	0.3	15,243	0.2	
Net income attributable to Panasonic Corporation	160,220	2.8	140,420	2.5	114

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

2. Depreciation (tangible assets)	175,463	million yen	175,959	million yen
3. Capital investment	160,909	million yen	150,658	million yen

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4. R&D expenditures	344,204	million yen	344,574	million yen
5. Number of employees	252,604		260,911	

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

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Consolidated Financial Results
for Fiscal 2016 3Q, ended December 31, 2015
Panasonic Corporation

Consolidated Statements of Comprehensive Income

Yen (millions)

	Fiscal 2016 Nine Months ended December 31, 2015	Fiscal 2015 Nine Months ended December 31, 2014	Percentage 16/15 %
Net income	178,313	155,663	115
Other comprehensive income (loss), net of tax:			
Translation adjustments	(71,453)	234,665	
Unrealized holding gains of available-for-sale securities	12,504	8,255	
Unrealized holding gains (losses) of derivative instruments	(1,284)	1,346	
Pension liability adjustments	31,496	17,357	
Subtotal	(28,737)	261,623	
Comprehensive income	149,576	417,286	36
Less comprehensive income attributable to noncontrolling interests	8,752	29,409	
Comprehensive income attributable to Panasonic Corporation	140,824	387,877	36

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Consolidated Financial Results
for Fiscal 2016 3Q, ended December 31, 2015

Panasonic Corporation

Information by Segment

Yen (billions)

	Fiscal 2016					Fiscal 2015		
	Nine Months ended December 31, 2015					Nine Months ended December 31, 2014		
	Sales	16/15 %	Segment Profit	% of Sales %	16/15 %	Sales	Segment Profit	% of Sales %
Appliances	1,777.2	97	70.3	4.0	121	1,827.1	58.3	3.2
Eco Solutions	1,182.2	97	55.6	4.7	73	1,224.3	75.7	6.2
AVC Networks	854.1	103	50.6	5.9	234	827.8	21.6	2.6
Automotive & Industrial Systems	2,063.2	99	84.5	4.1	95	2,090.5	88.9	4.3
Other	415.1	93	4.1	1.0	271	447.2	1.5	0.3
Subtotal	6,291.8	98	265.1	4.2	108	6,416.9	246.0	3.8
Eliminations and adjustments	(620.5)		55.2			(697.6)	44.3	