

PANASONIC Corp
Form 6-K
May 23, 2012
[Table of Contents](#)

FORM 6-K
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of

The Securities Exchange Act of 1934

For the Month of May 2012

Commission File Number: 1-6784

Panasonic Corporation

Kadoma, Osaka, 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): ☐

Table of Contents

This Form 6-K consists of:

1. News release issued on May 23, 2012, by Panasonic Corporation (the registrant), announced strategies for business domain companies and marketing sector based on Business Policy for FY2013.

Table of Contents

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/ MASAHITO YAMAMURA
Masahito Yamamura, Attorney-in-Fact
General Manager of Investor Relations
Panasonic Corporation

Dated: May 23, 2012

Table of Contents

May 23, 2012

FOR IMMEDIATE RELEASE

Investor Relations Contacts:

Haruhiko Sezaki (Japan)
Investor Relations
(Tel: +81-6-6908-1121)

Yuko Iwatsu (U.S.)
Panasonic Finance (America), Inc.
(Tel: +1-212-698-1360)

Hiroko Carvell (Europe)
Panasonic Finance (Europe) plc
(Tel: +44-20-3008-6887)

Media Contacts:

Atsushi Hinoki (Japan)
Global Public Relations Office
(Tel: +81-3-6403-3040)

Panasonic News Bureau (Japan)
(Tel: +81-3-3542-6205)

Strategies for Business Domain Companies and Marketing Sector

based on Business Policy for FY2013

Osaka, Japan, May 23, 2012 - Panasonic Corporation (NYSE : PC/TSE:6752, Panasonic) announced business policy for fiscal FY2013 on May 11, 2012. Based on this business policy, the summary of strategies for nine domain companies and one marketing sector is following:

1. AVC Networks Company

1-1. FY2012 Results, FY2013 Targets

	FY2012 Results	(billion yen) FY2013 Targets
Sales	1,330.0	1,376.2
Operating Profit	-72.5	55.2

1-2. FY2013 Business policy

Target to move back into the black and grow further in the next mid-term

(1) Current business

Selection and concentration by focusing on profitability

(2) New business

Integrate core technology and IT to build next generation business

Edgar Filing: PANASONIC Corp - Form 6-K

1-3. Business strategy (1) Restructure TV business

Transform business management focusing on from quantity to profitability

Reduce fixed cost and downsize business structure to fair size

TV set business

Product	: Create competitive products on its strength
Cost structure	: Thoroughly improve cost structure
Restructuring	: Completion of domestic sites integration and acceleration of overseas sites restructuring

Panel business

Fixed cost reduction	: Downsize business structure to fair size
Increase marginal profit ratio	: Transform business structure from TV to non-TV products

Table of Contents

- 2 -

(2) DSC

(3) BD recorder/ player Reestablish LUMIX brand

(4) Projector Maintain top market share of BD recorder

(5) Notebook PC Target top market share on sales amount

Sustainably grow business in business and mobile market

1-4. Towards further growth

Restructure current business, strengthen BtoB business and accelerate replacement of business portfolio through creation of new businesses

Transform ideas based on from hardware to customer-oriented

Create new value integrating our strength and next generation technology

Expand business in imaging, AV network, business solution markets on Eco & Smart

2. Appliances Company

2-1. FY2012 Results, FY2013 Targets

		(billion yen)
	FY2012 Results	FY2013 Targets
Sales	1,114.6	1,145.0
Operating profit	61.3	80.0

Edgar Filing: PANASONIC Corp - Form 6-K

2-2. Business Vision

Acceleration of global development and expansion of business areas toward No.1 Green Innovation Company in Appliances by 2018

2-3. Focuses in FY2013

(1) Acceleration of global growth in BtoC business (finished products)

Acceleration of growth in BtoC business mainly in emerging countries

Achieving growth led by 3 main products (air-conditioner, refrigerator and washing machine)

Acceleration of global development in small products which are related to health, beauty/grooming and cooking

(2) Expansion of BtoB business (equipment and devices)

Acceleration of global development in large-size air conditioners and cold chain

Business expansion in environmental and energy fields

(3) Strengthening manufacturing ability which support competitive products

Strengthening core technology which support next generation products

Strengthening cost competitiveness

3. Global Consumer Marketing Sector

3-1. FY2012 Results, FY2013 Targets

	FY2012 Results	(billion yen) FY2013 Targets
Sales	2,384.0	2,385.0

Table of Contents

- 3 -

3-2. Mission

Innovate our life as a challenger

3-3. FY2013 Growth strategy

(1) Product: Expand appliance business

Increase appliance sales especially air-conditioning products

Transform TV business to value-added products

(2) Market: Emerging countries

Expand market in middle income group and suburban area

Create locally oriented products

(3) Marketing: Further pull strategy

Strengthen overseas advertizing and branding

4. Automotive Systems Company

4-1. FY2012 Results, FY2013 Targets

	FY2012 Results	(billion yen) FY2013 Targets
Sales	653.2	720.0
Operating profit	4.9	18.0

4-2. Business policy

Contributing to the creation of a new motoring society through electronics

4-3. Growth strategies

(1) Global multimedia business

Edgar Filing: PANASONIC Corp - Form 6-K

Audio

Display

Connectivity

Navi

Pursuing sound quality inside car : ELS/Fender collaboration

Large screen information display/HMI (Human machine interface) : cockpit system

Compatible with smart-phones, using application : mirror link/compatible with iPhone application

Car navigation in new cars : software collaboration with car manufacturers and regions

Car navigation for self installment : designing for each car model, strengthening PND line-ups

Development of new markets (active navigation)

(2) New businesses (EV-related business)

Transferring home environmental technology such as saving-, storing- and creating- energy for houses to automobiles

Applying technologies, evaluation and verification which are used for electrical components to new businesses

Table of Contents

- 4 -

5. Industrial Devices Company

5-1. FY2012 Results, FY2013 Targets

	FY2012 Results	(billion yen) FY2013 Targets
Sales	1,404.6	1,420.0
Operating profit	-16.6	40.0

5-2. Management vision

Target	: Global No.1 device company
Customer oriented	: Offer customer-oriented products
Business targets	: Increase top market share product sales ratio to more than 70% Sustainable growth in sales and profitability with double digit operating profit

5-3. Focuses in FY2013

(1) Semiconductor business

Move back into the black

Transform business from AV/system LSI

(2) Optical device business

Improve profitability

Lead to thin product market

(3) Electronic component and electronic material businesses

Create and expand core business

Grow with new business

Make profit with overseas business expansion

(4) Core field expansion

Mobile product

Increase mobile product sales focusing on being thinner and more diversified

Eco friendly market

Expand environmental infrastructure market with our strength with EV and increase sales in eco friendly products (EV and infrastructure)

5-4. Towards further growth

Integrate core technologies

Strengthen single business

Expand into new growing areas

6. Energy Company

6-1. FY2012 Results, FY2013 Targets

	FY2012 Results	(billion yen) FY2013 Targets
Sales	614.9	660.0
Operating profit	-20.9	3.0

6-2. Mission

As a growth engine business in Panasonic group, lead and contribute to become the No.1 Green Innovation Company in the Electronics Industry

Table of Contents

- 5 -

6-3. Business strategy

(1) Selection and concentration

Positioning solar and lithium-ion battery business (for consumer, eco-cars and storing battery) as core businesses and deploying management resources

(2) Acceleration of global development

Establishing global structures in development, designing, procurement, manufacturing and marketing

6-4. Growth strategies

(1) Solar

Targeting the residential sector, where benefits of the high-conversion efficient HIT solar panels can be fully utilized

Development of HIT and multi-crystal panels for industrial market

Making full use of Panasonic Group sales channels

Offering energy creation-storage coordination system

Increasing cost competitiveness and expanding production capacity in new factory in Malaysia

Further improvement of conversion efficiency, acceleration of new generation HIT

(2) Lithium-ion battery

For consumer-use

Changing business structure and improvement of cost competitiveness

For eco-cars

Responding to market speedily and business expansion through optimal supply

Edgar Filing: PANASONIC Corp - Form 6-K

Developing proactive multi-direction approach strategy

For storage battery

Expanding various areas from public and industrial use to residential use

7. Systems & Communications Company

7-1. FY2012 Results, FY2013 Targets

	FY2012 Results	(billion yen) FY2013 Targets
Sales	840.8	900.0
Operating profit	17.3	24.0

7-2. Business policy

Aim for increases both in sales and profitability based on strengthening product competitiveness and expansion of solution business

(1) Main strategy for communication business

Focus on smart-phone business thoroughly

Expansion through solution: strengthening overall net work system in BtoB market

(2) Main strategy in security business

Expansion of product line-up for net work security

Expansion through solution: infrastructure global expansion and strengthening cloud business

(3) Sales increase in group products through solution

Transferring comprehensive business model in Japan to overseas markets

Table of Contents

- 6 -

(4) Overseas development of solutions

Strengthening marketing mainly in U.S., Europe, Asia and China

(5) Strengthening profitability

Expand solution business mainly in overseas markets and increase profitability

8. Eco Solutions Company

8-1. FY2012 Results, FY2013 Targets

	FY2012 Results	(billion yen) FY2013 Targets
Sales	1,525.8	1,600.0
Operating profit	58.9	60.0

8-2. Target

Expand global value chain and lead group wide sales with comprehensive solution business

8-3. Focuses in FY2013

(1) Increase sales in environmental and energy solution related products

Differentiate our products in order to create comfortable space with energy saving electronic materials, equipment, building material and home appliances and strong linking technology

(2) Accelerate global sales growth

Expand global solution business broadening sales channels

(3) Further increase comprehensive solution business

100 arrows project

Corporate project

Competitive product creation

9. Healthcare Company

9-1. FY2012 Results, FY2013 Targets

	FY2012 Results	(billion yen) FY2013 Targets
Sales	133.6	139.8
Operating profit	8.8	9.1

9-2. Business vision

Contribute to healthy life

9-3. FY2013 Business policy

(1) Strengthen diagnostic agent

Expand sales fully introducing next generation high accuracy sensors

(2) Expand overseas sales

Establish domain sales companies in the U.S., Europe and China
(Ultracold freezer, CO₂ incubator, automatic tablet-packing machine)

(3) Further grow with strong tie to Biomedica and Medicom

Table of Contents

- 7 -

9-4. Towards further growth in FY2016

(1) Expand global sales channel

Strengthen tie to customers

Establish business structure for sustainable profit growth

(2) Start up new business

Offer equipment for cellular therapy

Expand in-hospital service robot business

10. Manufacturing Solutions Company

10-1. FY2012 Results, FY2013 Targets

		(billion yen)
	FY2012 Results	FY2013 Targets
Sales	159.8	186.0
Operating profit	25.1	29.0

10-2. Targets

(1) Mission (customer value)

Contributing development of global society with manufacturing solution

(2) Vision (target)

Targeting top-class share in the industry in main products

Building strong management structure which can cope with economic change

10-3. FY2013 Business plan

(1) Growth strategy

Edgar Filing: PANASONIC Corp - Form 6-K

Strengthening main businesses thoroughly (electronic component mounting, welding/robot)

(2) Global strategy Expansion of business areas (new products, developing new customers)

Improvement of cost competitiveness (strengthening overseas locations local production for local consumption)

(3) Strengthening management structure Sales expansion in emerging countries (inland China, India, Eastern Europe, Brazil etc.)

Demonstration of synergies

Table of Contents

- 8 -

Disclaimer Regarding Forward-Looking Statements

This press release includes forward-looking statements (within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934) 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 with the U.S. Securities and Exchange Commission pursuant to the U.S. Securities Exchange Act of 1934 and its other filings.

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 United States, 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; currency rate fluctuations, notably between the yen, the U.S. dollar, the euro, the Chinese yuan, Asian currencies and other currencies in which the Panasonic Group operates businesses, or in which assets and liabilities of the Panasonic Group are denominated; the possibility of the Panasonic Group incurring additional costs of raising funds, because of changes in the fund raising environment; the ability of the Panasonic Group 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 on the alliances or mergers and acquisitions including the business reorganization after the acquisition of all shares of Panasonic Electric Works Co., Ltd. and SANYO Electric Co., Ltd.; the ability of the Panasonic Group to achieve its business objectives through joint ventures and other collaborative agreements with other companies; the ability of the Panasonic Group 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 assets in which the Panasonic Group has holdings or changes in valuation of long-lived assets, including property, plant and equipment and goodwill, deferred tax assets and uncertain tax positions; future changes or revisions to accounting policies or accounting rules; natural disasters including earthquakes, prevalence of infectious diseases throughout the world and other events that may negatively impact business activities of the Panasonic Group; as well as direct or indirect adverse effects of the Great East Japan Earthquake on the Panasonic Group in terms of, among others, component procurement, manufacturing, distribution, economic conditions in Japan including consumer spending and sales activities overseas, and direct or indirect adverse effects of the flooding in Thailand on the Panasonic Group in terms of, among others, component procurement and manufacturing. The factors listed above are not all-inclusive and further information is contained in Panasonic's latest annual reports, Form 20-F, and any other reports and documents which are on file with the U.S. Securities and Exchange Commission.

###