

Panasonic Out of the Red (Not Thanks to TV)

Written by Marco Attard
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Panasonic is back in the black in Q1 2012, following its largest-ever 2011 losses-- through cost cutting measures the company records \$163.7 million net profits despite a -6% Y-o-Y decline in group sales.



However Panasonic does not attribute any success to its bleeding TV division, as Q1 2012 Plasma sales fall by -47% Y-o-Y. Back in 2011 Panasonic spent nearly \$11 billion to write-down losses from massive investments in plasma display factories and early retirement payments.

BD recorder and player sales drop by -60% Y-o-Y, while the Panasonic products segments (including PCs) makes nearly \$64.6 billion in profits.

Other profitable segments for the company include industrial goods, including solar panels and rechargeable automobile batteries.

New Panasonic president Kazuhiro Tsuga says he is conducting a "strategic review" of every part of the company-- pledging to pull out of loss-making or low-profit businesses in favour of more investment in the profitable energy business.

Go [Panasonic Reports Q1 2012 Results](#)

Go [Panasonic Returns to Profit \(WSJ.com\)](#)

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