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Information Meeting

***“Revised Business Forecast for
FY March 2006 and
Business Restructuring”***

***Pioneer Corporation
President and Representative Director
Kaneo Ito***

December 8, 2005

FY March 2006 : Consolidated P/L Forecast

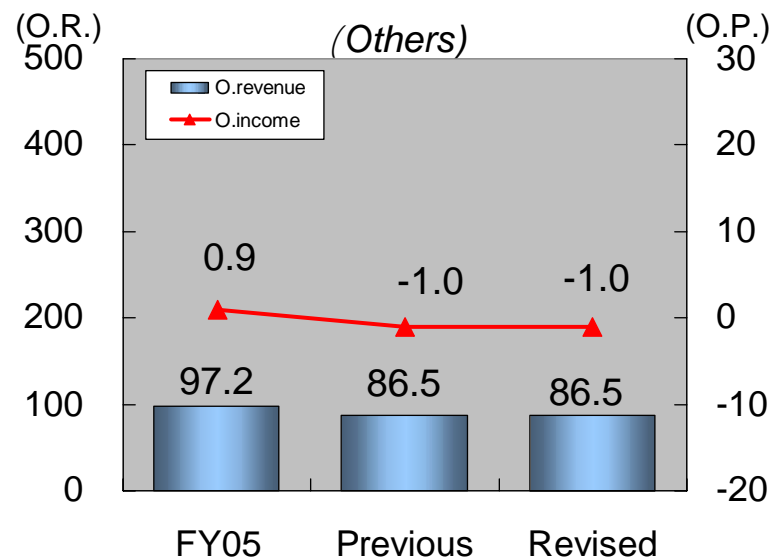
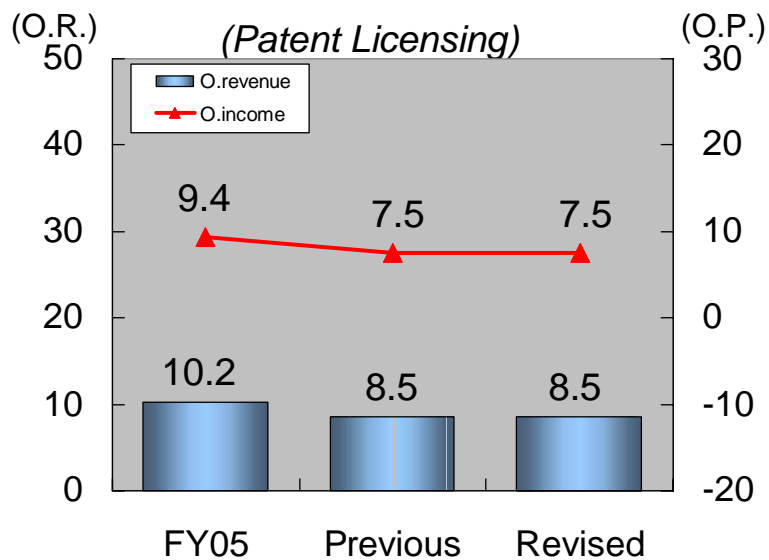
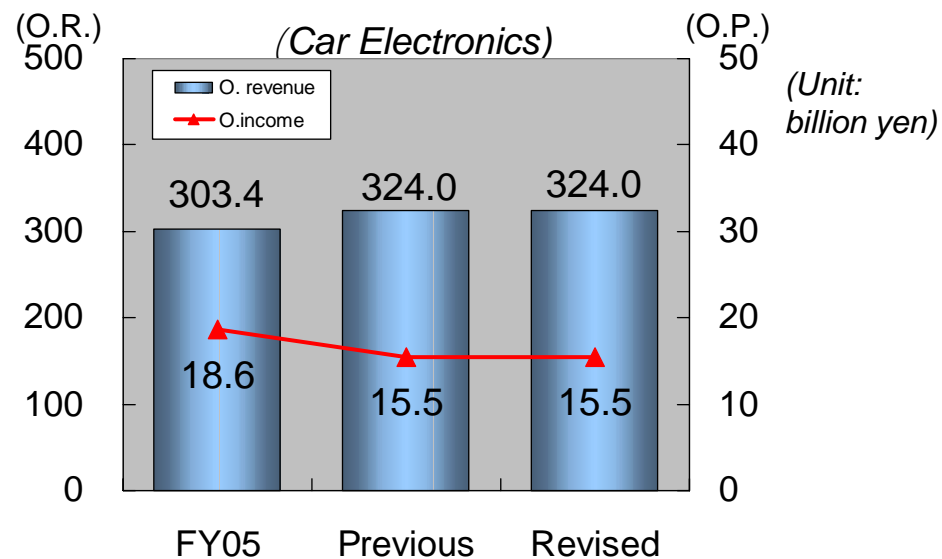
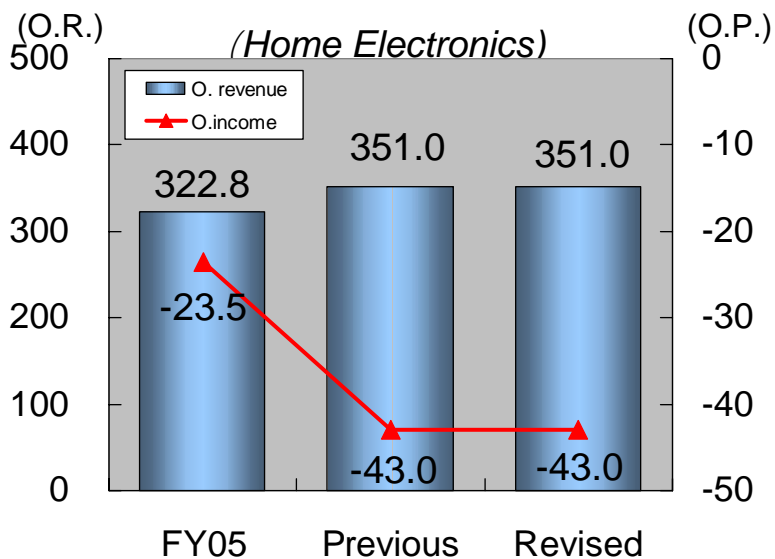
Unit: billion yen

	Revised forecast	Previous forecast	Variance	Result FY2005
Operating revenue	770.0	770.0	0	733.6
Operating income	-25.0	-25.0	0	2.6
Income before taxes	-73.0	-28.0	-45.0	-0.2
Net income	-87.0	-24.0	-63.0	-8.8

Unit: yen

Currency rates for the Second Half	1 US \$	110.00	110.00
	1 Euro	135.00	135.00

FY March 2006 : Operating Revenue / Operating Income Forecast by Segment



FY March 2006 : Consolidated P/L Forecast

Unit: billion yen

	FY March 2006 Forecast			<i>Prior Year</i>
	<i>Revised forecast</i>	<i>Previous forecast</i>	<i>Variance</i>	
Operating revenue	770.0	770.0	0	733.6
Operating income(loss)	-25.0	-25.0	0	2.6
<i>Other income /expenses</i>	5.0	5.0	0	1.9
<i>Restructuring expenses</i>	-53.0	-8.0	-45.0	-6.2
<i>Total Other income /expenses</i>	-48.0	-3.0	-45.0	-2.8
Income(loss) before income taxes	-73.0	-28.0	-45.0	-0.2
<i>Income taxes</i>	-6.2	-6.2	0	4.8
<i>Minority interest in losses(earnings) of subsidiaries/Equity in losses of affiliated companies</i>	-20.2	-2.2	-18.0	-3.8
Net income(loss)	-87.0	-24.0	-63.0	-8.8

Amended Consolidated Results for First Half of FY March 2006

(unit: billion yen)

	Second Quarter FY March 2006			First Half FY March 2006		
	After Amendment	Before Amendment	Amended Amount	After Amendment	Before Amendment	Amended Amount
Operating revenue	185.7	185.7	0	349.9	349.9	0
Operating income	-7.5	-7.5	0	-16.4	-16.4	0
Income before taxes	-37.3	-5.3	-31.9	-43.9	-12.0	-31.9
Net income	-52.7	-6.9	-45.8	-58.0	-12.3	-45.8

(unit: yen)

Net income(loss) per share of common stock	Standard	-302.14	-39.66	-262.48	-332.77	-70.29	-262.48
	Diluted	-302.14	-39.66	-262.48	-332.77	-70.29	-262.48

Shareholder's equity per share of common stock	1,612	1,875	-262
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Outline of Business Restructuring

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I. Reforms for the entire Pioneer group

- 1. Improve management efficiency through organizational restructuring*
- 2. Reduction of fixed costs*
- 3. Review number of employees*
- 4. Reduce number of directors/executive officers*

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II. Restructuring of display businesses

- 1. Plasma display business*
- 2. OLED business*

Change in Management
