

PIONEER CORP
Form 6-K
May 09, 2005

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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 May, 2005

Commission File Number 1-7616

PIONEER CORPORATION
(Translation of registrant's name into English)

4-1, MEGURO 1-CHOME, MEGURO-KU, TOKYO 153-8654, JAPAN
(Address of principal executive offices)

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): _____

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

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SIGNATURES

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.

PIONEER CORPORATION

(Registrant)

Date: May 9, 2005

By /s/ Kaneo Ito
Kaneo Ito
President and Representative Director

This report on Form 6-K contains the following:

1. The announcement released by the Company to the press in Japan dated May 9, 2005, concerning the partial amendment to its consolidated business results for fiscal 2005, ended March 31, 2005, which were announced on April 27, 2005.
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May 9, 2005***Pioneer Announces Partial Amendments to
Consolidated Business Results for Fiscal 2005**

TOKYO Pioneer Corporation today announced as follows, partial amendments to its consolidated business results for fiscal 2005, ended March 31, 2005, which were announced on April 27, 2005.

Points of Amendments**(1) OPERATING REVENUE BY SEGMENT**

| | (In millions of yen) | | | | |
|------------------|----------------------|---------------|-----------------------------|---------------|-----------------------|
| | 2005 | | Year ended March 31 2004 | | % to prior year |
| | Amount | % to total | Amount | % to total | |
| Domestic | ¥ 87,954 | 12.0% | ¥ 78,798 | 11.2% | 111.6% |
| Overseas | 213,274 | 29.1 | 202,684 | 29.0 | 105.2 |
| Home Electronics | 301,228 | 41.1 | 281,482 | 40.2 | 107.0 |
| Domestic | 120,260 | 16.4 | 121,708 | 17.4 | 98.8 |
| Overseas | 183,150 | 25.0 | 170,479 | 24.3 | 107.4 |
| Car Electronics | 303,410 | 41.4 | 292,187 | 41.7 | 103.8 |
| Domestic | | | | | |
| Overseas | 10,237 | 1.4 | 11,821 | 1.7 | 86.6 |
| Patent Licensing | 10,237 | 1.4 | 11,821 | 1.7 | 86.6 |
| Domestic | 53,935 | 7.3 | 62,792 | 9.0 | 85.9 |
| Overseas | 64,838 | 8.8 | 52,603 | 7.4 | 123.3 |
| Others | 118,773 | 16.1 | 115,395 | 16.4 | 102.9 |
| Domestic | 262,149 | 35.7 | 263,298 | 37.6 | 99.6 |
| Overseas | 471,499 | 64.3 | 437,587 | 62.4 | 107.7* |
| Total | ¥ 733,648 | 100.0% | ¥ 700,885 | 100.0% | 104.7% |

* Amended figures.

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| | March 31 | | (In millions of yen) |
|--|------------|------------|-------------------------|
| | 2005 | 2004 | Increase/ (Decrease) |
| <u>ASSETS</u> | | | |
| Current assets: | | | |
| Cash and cash equivalents | ¥ 116,681 | ¥ 192,419 | ¥ (75,738) |
| Trade receivables, less allowance | 132,176 | 112,055 | 20,121 |
| Inventories | 109,015 | 107,806 | 1,209 |
| Others | 69,024 | 67,508 | 1,516 |
| Total current assets | 426,896 | 479,788 | (52,892) |
| Investments and long-term receivables | 28,828 | 33,725 | (4,897) |
| Property, plant and equipment, less depreciation | 210,145 | 156,201 | 53,944 |
| Intangible assets | 24,052 | 18,966 | 5,086 |
| Other assets | 35,246 | 33,862 | 1,384 |
| Total assets | ¥ 725,167 | ¥ 722,542 | ¥ 2,625 |
| <u>LIABILITIES AND SHAREHOLDERS' EQUITY</u> | | | |
| Current liabilities: | | | |
| Short-term borrowings | ¥ 33,152 | ¥ 23,327 | ¥ 9,825 |
| Current portion of long-term debt | 19,276* | 4,510 | 14,766* |
| Trade payables | 96,335 | 79,439 | 16,896 |
| Others | 102,407 | 116,022 | (13,615) |
| Total current liabilities | 251,170* | 223,298 | 27,872* |
| Long-term debt | 81,219* | 89,691 | (8,472)* |
| Other long-term liabilities | 42,371 | 58,771 | (16,400) |
| Minority interests | 18,168 | 17,844 | 324 |
| Shareholders' equity: | | | |
| Common stock | 49,049 | 49,049 | |
| Capital surplus | 82,735 | 82,464 | 271 |
| Retained earnings | 260,556 | 273,718 | (13,162) |
| Accumulated other comprehensive income (loss) | (47,669) | (61,829) | 14,160 |
| Treasury stock | (12,432) | (10,464) | (1,968) |
| Total shareholders' equity | 332,239 | 332,938 | (699) |
| Total liabilities and shareholders' equity | ¥ 725,167 | ¥ 722,542 | ¥ 2,625 |
| Breakdown of accumulated other comprehensive income (loss) | | | |
| Minimum pension liability adjustments | ¥ (11,186) | ¥ (22,930) | ¥ 11,744 |

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| | | | |
|---|------------|------------|----------|
| Net unrealized holding gain on securities | 8,250 | 9,103 | (853) |
| Cumulative foreign currency translation adjustments | (44,733) | (48,002) | 3,269 |
| Total accumulated other comprehensive income (loss) | ¥ (47,669) | ¥ (61,829) | ¥ 14,160 |

* Amended figures.

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