

**Panasonic Corporation**  
**Consolidated Statement of Equity \***  
**(Years ended March 31, 2014 and 2013)**

Yen (millions)

	Common stock	Capital surplus	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	Panasonic Corporation shareholders' equity	Noncontrolling interests	Total equity
(Year ended March 31, 2014)								
<b>Balances at beginning of period</b>	<b>¥ 258,740</b>	<b>¥ 1,110,686</b>	<b>¥ 769,863</b>	<b>¥ (628,229)</b>	<b>¥ (247,028)</b>	<b>¥ 1,264,032</b>	<b>¥ 40,241</b>	<b>¥ 1,304,273</b>
Gain (loss) from sale of treasury stock			(5)			(5)		(5)
Cash dividends			(11,558)			(11,558)	(13,628)	(25,186)
Increase (decrease) mainly in capital transactions		(1,185)				(1,185)	1,315	130
Disclosure of comprehensive income (loss)								
Net income			120,442			120,442	1,203	121,645
Translation adjustments				129,796		129,796	6,837	136,633
Unrealized holding gains (losses) of available-for-sale securities				6,245		6,245	(44)	6,201
Unrealized gains (losses) of derivative instruments				4,336		4,336	(36)	4,300
Pension liability adjustments				36,153		36,153	2,398	38,551
Total comprehensive income						296,972	10,358	307,330
Repurchase of common stock, net					(104)	(104)		(104)
<b>Balances at end of period</b>	<b>¥ 258,740</b>	<b>¥ 1,109,501</b>	<b>¥ 878,742</b>	<b>¥ (451,699)</b>	<b>¥ (247,132)</b>	<b>¥ 1,548,152</b>	<b>¥ 38,286</b>	<b>¥ 1,586,438</b>

	Common stock	Capital surplus	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	Panasonic Corporation shareholders' equity	Noncontrolling interests	Total equity
(Year ended March 31, 2013)								
<b>Balances at beginning of period</b>	<b>¥ 258,740</b>	<b>¥ 1,117,530</b>	<b>¥ 1,535,689</b>	<b>¥ (735,155)</b>	<b>¥ (247,018)</b>	<b>¥ 1,929,786</b>	<b>¥ 47,780</b>	<b>¥ 1,977,566</b>
Gain (loss) from sale of treasury stock			(17)			(17)		(17)
Cash dividends			(11,559)			(11,559)	(10,549)	(22,108)
Increase (decrease) mainly in capital transactions		(6,844)				(6,844)	9,309	2,465
Disclosure of comprehensive income (loss)								
Net income (loss)			(754,250)			(754,250)	(20,918)	(775,168)
Translation adjustments				185,153		185,153	13,134	198,287
Unrealized holding gains (losses) of available-for-sale securities				(13,501)		(13,501)	85	(13,416)
Unrealized gains (losses) of derivative instruments				(845)		(845)		(845)
Pension liability adjustments				(63,881)		(63,881)	1,400	(62,481)
Total comprehensive income (loss)						(647,324)	(6,299)	(653,623)
Repurchase of common stock, net					(10)	(10)		(10)
<b>Balances at end of period</b>	<b>¥ 258,740</b>	<b>¥ 1,110,686</b>	<b>¥ 769,863</b>	<b>¥ (628,229)</b>	<b>¥ (247,028)</b>	<b>¥ 1,264,032</b>	<b>¥ 40,241</b>	<b>¥ 1,304,273</b>

\* See Notes to consolidated financial statements on pages 12-13.