

Panasonic Corporation
Consolidated Statements of Operations and
Consolidated Statements of Comprehensive Income (Loss) *
(Year ended March 31)

Consolidated Statements of Operations

	<u>Yen (millions)</u>		<u>Percentage</u> <u>2013/2012</u>
	<u>2013</u>	<u>2012</u>	
Net sales	¥ 7,303,045	¥ 7,846,216	93%
Cost of sales	(5,419,888)	(5,864,515)	
Selling, general and administrative expenses	(1,722,221)	(1,937,976)	
Interest income	9,326	13,388	
Dividends received	3,686	6,129	
Interest expense	(25,601)	(28,404)	
Expenses associated with the implementation of early retirement programs *	(38,437)	(100,994)	
Other income (deductions), net *	<u>(508,296)</u>	<u>(746,688)</u>	
Income (loss) before income taxes	(398,386)	(812,844)	--
Provision for income taxes	(384,673)	(9,767)	
Equity in earnings of associated companies	<u>7,891</u>	<u>6,467</u>	
Net income (loss)	(775,168)	(816,144)	--
Less net income (loss) attributable to noncontrolling interests	<u>(20,918)</u>	<u>(43,972)</u>	
Net income (loss) attributable to Panasonic Corporation	<u>¥ (754,250)</u>	<u>¥ (772,172)</u>	--
Net income (loss) attributable to Panasonic Corporation, basic per common share	(326.28) yen	(333.96) yen	
per ADS	(326.28) yen	(333.96) yen	
Net income (loss) attributable to Panasonic Corporation, diluted per common share *	--	--	
per ADS *	--	--	
 <Supplementary Information *>			
Depreciation (tangible assets)	¥ 277,582	¥ 295,808	
Capital investment **	¥ 310,866	¥ 333,695	
R&D expenditures	¥ 502,223	¥ 520,217	
Number of employees (March 31)	293,742	330,767	

Consolidated Statements of Comprehensive Income (Loss)

	<u>Yen (millions)</u>		<u>Percentage</u> <u>2013/2012</u>
	<u>2013</u>	<u>2012</u>	
Net income (loss)	¥ (775,168)	¥ (816,144)	--
Other comprehensive income (loss), net of tax			
Translation adjustments	198,287	(19,887)	
Unrealized holding gains (losses) of available-for-sale securities	(13,416)	(3,476)	
Unrealized gains (losses) of derivative instruments	(845)	(6,018)	
Pension liability adjustments	<u>(62,481)</u>	<u>(79,874)</u>	
	<u>121,545</u>	<u>(109,255)</u>	
Comprehensive income (loss)	(653,623)	(925,399)	--
Less comprehensive income (loss) attributable to noncontrolling interests	<u>(6,299)</u>	<u>(44,210)</u>	
Comprehensive income (loss) attributable to Panasonic Corporation	<u>¥ (647,324)</u>	<u>¥ (881,189)</u>	--

(Parentheses indicate expenses, deductions or losses.)

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

** These figures are calculated on an accrual basis.