

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

**Consolidated Statements of Income**

	Yen (millions)		Percentage 2015/2014
	2015	2014	
Net sales	¥ 7,715,037	¥ 7,736,541	100%
Cost of sales	(5,527,213)	(5,638,869)	
Selling, general and administrative expenses	(1,805,911)	(1,792,558)	
Interest income	14,975	10,632	
Dividends received	1,466	1,992	
Interest expense	(17,566)	(21,911)	
Expenses associated with the implementation of early retirement programs *	(16,417)	(32,034)	
Other income (deductions), net *	(181,915)	(57,568)	
Income before income taxes	<u>182,456</u>	<u>206,225</u>	88%
Provision for income taxes	1,981	(89,665)	
Equity in earnings of associated companies	<u>11,929</u>	<u>5,085</u>	
Net income	196,366	121,645	161%
Less net income attributable to noncontrolling interests	<u>16,881</u>	<u>1,203</u>	
Net income attributable to Panasonic Corporation	<u>¥ 179,485</u>	<u>¥ 120,442</u>	149%
Net income attributable to Panasonic Corporation, basic per common share	77.65 yen	52.10 yen	
per ADS	77.65 yen	52.10 yen	
Net income attributable to Panasonic Corporation, diluted per common share *	77.64 yen	--	
per ADS *	77.64 yen	--	
<b>&lt;Supplementary Information *&gt;</b>			
Depreciation (tangible assets)	¥ 242,149	¥ 278,792	
Capital investment **	¥ 226,680	¥ 217,033	
R&D expenditures	¥ 457,250	¥ 478,817	
Number of employees (March 31)	254,084	271,789	

**Consolidated Statements of Comprehensive Income**

	Yen (millions)		Percentage 2015/2014
	2015	2014	
Net income	¥ 196,366	¥ 121,645	161%
Other comprehensive income, net of tax			
Translation adjustments	193,690	136,633	
Unrealized holding gains of available-for-sale securities	8,351	6,201	
Unrealized gains of derivative instruments	3,445	4,300	
Pension liability adjustments	<u>68,027</u>	<u>38,551</u>	
	<u>273,513</u>	<u>185,685</u>	
Comprehensive income	469,879	307,330	153%
Less comprehensive income attributable to noncontrolling interests	<u>31,946</u>	<u>10,358</u>	
Comprehensive income attributable to Panasonic Corporation	<u>¥ 437,933</u>	<u>¥ 296,972</u>	147%

(Parentheses indicate expenses, deductions or losses.)

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

\*\* These figures are calculated on an accrual basis.