

Notes to consolidated financial statements:

1. In order to be consistent with generally accepted financial reporting practices in Japan, operating profit, a non-GAAP measure, is presented as net sales less cost of sales and selling, general and administrative expenses. The company believes that this is useful to investors in comparing the company's financial results with those of other Japanese companies. Please refer to the accompanying consolidated statement of operation and Note 2 for the U.S. GAAP reconciliation.
2. Under U.S. GAAP, expenses associated with the implementation of early retirement programs at certain domestic and overseas companies and the impairment losses on goodwill and fixed assets would be included as part of operating profit in the statement of operations.
3. Assumption for going concern : None
4. Significant changes in Panasonic Corporation shareholders' equity: None
5. Significant subsequent events: None
6. The company resolved, at the Board of Directors meeting held on February 3, 2015, to make Panasonic Information Systems Co., Ltd. (Panasonic IS) which is a consolidated subsidiary of Panasonic, a wholly-owned subsidiary. On the same day, the share exchange agreement was concluded between both companies in order to make Panasonic a wholly-owning parent company and Panasonic IS a wholly-owned subsidiary. The share exchange was approved at ordinary general meeting of Panasonic IS, which was held on June 19, 2015, and is expected to become effective on August 1, 2015. Shares of Panasonic IS are scheduled to be delisted from the Tokyo Stock Exchange as of July 29, 2015.
7. Number of consolidated companies as of June 30, 2015: 464
Number of associated companies under the equity method as of June 30, 2015: 93