

**Consolidated Statements of Income and
Consolidated Statements of Comprehensive Income**

Consolidated Statements of Income

Yen (millions)

	Fiscal 2016		Fiscal 2015		Percentage 2016/2015
	Nine Months ended December 31, 2015		Nine Months ended December 31, 2014		
		%		%	%
Net sales	5,671,314	100.0	5,719,333	100.0	99
Cost of sales	4,031,383	71.1	4,112,807	71.9	
Gross profit	1,639,931	28.9	1,606,526	28.1	102
Selling, general and administrative expenses	1,319,677	23.3	1,316,253	23.0	
Operating profit *	320,254	5.6	290,273	5.1	110
Other income (deductions)	(65,758)	(1.1)	(82,210)	(1.5)	
Interest income	16,198	0.3	10,190	0.2	
Dividends received	1,602	0.0	1,411	0.0	
Interest expense	(13,587)	(0.2)	(13,741)	(0.2)	
Expenses associated with the implementation of early retirement programs **	(5,321)	(0.1)	(8,423)	(0.2)	
Other income (deductions), net	(64,650)	(1.1)	(71,647)	(1.3)	
Income before income taxes	254,496	4.5	208,063	3.6	122
Provision for income taxes	87,703	1.6	60,388	1.0	
Equity in earnings of associated companies	11,520	0.2	7,988	0.1	
Net income	178,313	3.1	155,663	2.7	115
Less net income attributable to noncontrolling interests	18,093	0.3	15,243	0.2	
Net income attributable to Panasonic Corporation	160,220	2.8	140,420	2.5	114

Notes: 1. In other income (deductions), the Company incurred expenses associated with the implementation of early retirement programs of certain domestic and overseas companies.

2. Depreciation (tangible assets)	175,463	million yen	175,959	million yen
3. Capital investment	160,909	million yen	150,658	million yen
4. R&D expenditures	344,204	million yen	344,574	million yen
5. Number of employees	252,604		260,911	

* ** See Notes to consolidated financial statements on page 8.

Consolidated Statements of Comprehensive Income

Yen (millions)

	Fiscal 2016 Nine Months ended December 31, 2015	Fiscal 2015 Nine Months ended December 31, 2014	Percentage 16/15
Net income	178,313	155,663	% 115
Other comprehensive income (loss), net of tax:			
Translation adjustments	(71,453)	234,665	
Unrealized holding gains of available-for-sale securities	12,504	8,255	
Unrealized holding gains (losses) of derivative instruments	(1,284)	1,346	
Pension liability adjustments	31,496	17,357	
Subtotal	(28,737)	261,623	
Comprehensive income	149,576	417,286	36
Less comprehensive income attributable to noncontrolling interests	8,752	29,409	
Comprehensive income attributable to Panasonic Corporation	140,824	387,877	36