

Basic Accounting Policies:

Details related the basic accounting policies have been omitted, since no significant change is made from the latest Annual Securities Report filed on June 26, 2015.

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 income.

3. Per share data (Years ended March 31)

	<u>2016</u>	<u>2015</u>
Net income attributable to		
Panasonic Corporation (millions of yen)	193,256	179,485
Average common shares outstanding		
(number of shares)	2,317,183,721	2,311,472,371
Net income attributable to		
Panasonic Corporation per share:		
Basic	83.40 yen	77.65 yen
Diluted	83.39 yen	77.64 yen

4. Assumption for going concern:

No significant doubt on the Company's ability to continue as going concern

5. Significant subsequent events:

Panasonic acquired all the shares of Hussmann Parent Inc. as of April 1, 2016.

Hussmann Parent is a parent company of Hussmann Corporation in the U.S.

Hussmann Corporation's business is manufacturing, developing, selling and servicing industrial refrigerated, freezer display cases and systems. Both Hussmann Parent Inc. and Hussmann Corporation and their subsidiaries became subsidiaries of Panasonic.

6. Number of consolidated companies as of March 31, 2016: 474

Number of associated companies under the equity method as of March 31, 2016: 94

7. Panasonic will voluntarily adopt International Financial Reporting Standards (IFRS) from its year-end financial results for fiscal 2017. Accordingly, the Company discloses its consolidated financial forecasts for fiscal 2017 based on IFRS.