

**Condensed Quarterly Consolidated Statements of Profit or Loss and  
Condensed Quarterly Consolidated Statements of Comprehensive Income (Loss)**

**Condensed Quarterly Consolidated Statements of Profit or Loss**

Yen (millions)

	Fiscal 2018 Three Months ended June 30, 2017		Fiscal 2017 Three Months ended June 30, 2016		Percentage 2018/2017
		%		%	%
Net sales	1,865,275	100.0	1,774,818	100.0	105
Cost of sales	(1,317,291)	(70.6)	(1,253,238)	(70.6)	
<b>Gross profit</b>	<b>547,984</b>	<b>29.4</b>	<b>521,580</b>	<b>29.4</b>	<b>105</b>
Selling, general and administrative expenses	(468,193)	(25.1)	(444,778)	(25.1)	
Share of profit of investments accounted for using the equity method	1,806	0.1	2,018	0.1	
Other income (expenses), net	2,328	0.1	(7,012)	(0.4)	
<b>Operating profit</b>	<b>83,925</b>	<b>4.5</b>	<b>71,808</b>	<b>4.0</b>	<b>117</b>
Finance income	6,629	0.4	7,777	0.5	
Finance expenses	(8,582)	(0.5)	(4,995)	(0.3)	
<b>Profit before income taxes</b>	<b>81,972</b>	<b>4.4</b>	<b>74,590</b>	<b>4.2</b>	<b>110</b>
Income taxes	(29,781)	(1.6)	(40,368)	(2.3)	
<b>Net profit</b>	<b>52,191</b>	<b>2.8</b>	<b>34,222</b>	<b>1.9</b>	<b>153</b>
Net profit attributable to:					
<b>Panasonic Corporation stockholders</b>	<b>48,759</b>	<b>2.6</b>	<b>29,173</b>	<b>1.6</b>	<b>167</b>
Non-controlling interests	3,432	0.2	5,049	0.3	68

Notes: 1. Depreciation (tangible assets)	56,012 million yen	55,252 million yen
2. Capital investment	91,632 million yen	44,829 million yen
3. R&D expenditures	107,093 million yen	105,868 million yen
4. Number of employees	270,808	260,001

**Condensed Quarterly Consolidated Statements of Comprehensive Income (Loss)**

Yen (millions)

	Fiscal 2018 Three Months ended June 30, 2017	Fiscal 2017 Three Months ended June 30, 2016	Percentage 2018/2017
<b>Net Profit</b>	<b>52,191</b>	<b>34,222</b>	<b>153</b> %
Other comprehensive income (loss)			
Items that will not be reclassified to profit or loss:			
Remeasurements of defined benefit plans	40,003	5,081	
Financial assets measured at fair value through other comprehensive income	13,549	(7,226)	
Subtotal	53,552	(2,145)	
Items that may be reclassified to profit or loss:			
Exchange differences on translation of foreign operations	27,342	(183,209)	
Net changes in cash flow hedges	(1,253)	3,276	
Subtotal	26,089	(179,933)	
Total other comprehensive income (loss)	79,641	(182,078)	
<b>Comprehensive income (loss)</b>	<b>131,832</b>	<b>(147,856)</b>	<b>--</b>
Comprehensive income (loss) attributable to :			
<b>Panasonic Corporation stockholders</b>	<b>124,907</b>	<b>(139,173)</b>	<b>--</b>
Non-controlling interests	6,925	(8,683)	--