

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

Condensed Quarterly Consolidated Statements of Profit or Loss

Yen (millions)

	Fiscal 2019 Three Months ended June 30, 2018		Fiscal 2018 Three Months ended June 30, 2017		Percentage 2019/2018
		%		%	
Net sales	2,008,735	100.0	1,865,275	100.0	108
Cost of sales	(1,447,642)	(72.1)	(1,317,291)	(70.6)	
Gross profit	561,093	27.9	547,984	29.4	102
Selling, general and administrative expenses	(479,511)	(23.8)	(468,193)	(25.1)	
Share of profit of investments accounted for using the equity method	1,196	0.1	1,806	0.1	
Other income (expenses), net	17,178	0.8	2,328	0.1	
Operating profit	99,956	5.0	83,925	4.5	119
Finance income	7,754	0.4	6,629	0.4	
Finance expenses	(5,464)	(0.3)	(8,582)	(0.5)	
Profit before income taxes	102,246	5.1	81,972	4.4	125
Income taxes	(40,724)	(2.0)	(29,781)	(1.6)	
Net profit	61,522	3.1	52,191	2.8	118
Net profit attributable to:					
Panasonic Corporation stockholders	57,360	2.9	48,759	2.6	118
Non-controlling interests	4,162	0.2	3,432	0.2	121

Notes: 1. Depreciation	56,103 million yen	56,012 million yen
2. Capital investment	56,791 million yen	91,632 million yen
3. R&D expenditures	115,824 million yen	107,093 million yen
4. Number of employees	273,520	270,808

Condensed Quarterly Consolidated Statements of Comprehensive Income

Yen (millions)

	Fiscal 2019 Three Months ended June 30, 2018	Fiscal 2018 Three Months ended June 30, 2017	Percentage 2019/2018
Net Profit	61,522	52,191	% 118
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Remeasurements of defined benefit plans	1,874	40,003	
Financial assets measured at fair value through other comprehensive income	10,784	13,549	
Subtotal	12,658	53,552	
Items that may be reclassified to profit or loss:			
Exchange differences on translation of foreign operations	15,636	27,342	
Net changes in cash flow hedges	(1,451)	(1,253)	
Subtotal	14,185	26,089	
Total other comprehensive income	26,843	79,641	
Comprehensive income	88,365	131,832	67
Comprehensive income attributable to :			
Panasonic Corporation stockholders	85,884	124,907	69
Non-controlling interests	2,481	6,925	36