

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

**Consolidated Statements of Profit or Loss**

Yen (millions)

	Fiscal 2019 ended March 31, 2019		Fiscal 2018 ended March 31, 2018		Percentage 2019/2018
		%		%	%
Net sales	8,002,733	100.0	7,982,164	100.0	100
Cost of sales	(5,736,234)	(71.7)	(5,642,952)	(70.7)	
<b>Gross profit</b>	<b>2,266,499</b>	<b>28.3</b>	<b>2,339,212</b>	<b>29.3</b>	<b>97</b>
Selling, general and administrative expenses	(1,939,467)	(24.2)	(1,938,010)	(24.3)	
Share of profit of investments accounted for using the equity method	10,853	0.1	10,074	0.2	
Other income (expenses), net	73,613	0.9	(30,737)	(0.4)	
<b>Operating profit</b>	<b>411,498</b>	<b>5.1</b>	<b>380,539</b>	<b>4.8</b>	<b>108</b>
Finance income	25,603	0.3	22,772	0.3	
Finance expenses	(20,645)	(0.2)	(24,721)	(0.4)	
<b>Profit before income taxes</b>	<b>416,456</b>	<b>5.2</b>	<b>378,590</b>	<b>4.7</b>	<b>110</b>
Income taxes	(113,719)	(1.4)	(126,563)	(1.5)	
<b>Net profit</b>	<b>302,737</b>	<b>3.8</b>	<b>252,027</b>	<b>3.2</b>	<b>120</b>
Net profit attributable to:					
<b>Panasonic Corporation stockholders</b>	<b>284,149</b>	<b>3.6</b>	<b>236,040</b>	<b>3.0</b>	<b>120</b>
Non-controlling interests	18,588	0.2	15,987	0.2	116

Notes: 1. Depreciation	226,788	million yen	226,576	million yen
2. Capital investment	300,450	million yen	392,234	million yen
3. R&D expenditures	488,757	million yen	448,879	million yen
4. Number of employees	271,869		274,143	

**Consolidated Statements of Comprehensive Income**

Yen (millions)

	Fiscal 2019 ended March 31, 2019	Fiscal 2018 ended March 31, 2018	Percentage 2019/2018
			%
<b>Net Profit</b>	<b>302,737</b>	<b>252,027</b>	<b>120</b>
Other comprehensive income (loss)			
Items that will not be reclassified to profit or loss:			
Remeasurements of defined benefit plans	(12,788)	61,662	
Financial assets measured at fair value through other comprehensive income	(2,608)	6,445	
Subtotal	(15,396)	68,107	
Items that may be reclassified to profit or loss:			
Exchange differences on translation of foreign operations	9,213	(6,852)	
Net changes in cash flow hedges	(2,411)	1,626	
Subtotal	6,802	(5,226)	
Total other comprehensive income (loss)	(8,594)	62,881	
<b>Comprehensive income</b>	<b>294,143</b>	<b>314,908</b>	<b>93</b>
Comprehensive income attributable to :			
<b>Panasonic Corporation stockholders</b>	<b>278,477</b>	<b>292,381</b>	<b>95</b>
Non-controlling interests	15,666	22,527	70