

Notes to consolidated financial statements:

1. Per share data (Years ended March 31)

	2019	2018
Net profit attributable to Panasonic Corporation stockholders (millions of yen)	284,149	236,040
Average common shares outstanding (number of shares)	2,332,365,043	2,332,366,262
Earnings per share attributable to Panasonic Corporation stockholders:		
Basic	121.83 yen	101.20 yen
Diluted	121.75 yen	101.15 yen

2. The Company applied IFRS 15, "Revenue from Contracts with Customers" from April 1, 2018 using the method of recognizing the cumulative effect of applying IFRS 15 at the date of initial application. Effects of applying IFRS 15 on profit/loss are insignificant. Cumulative effects of applying IFRS 15 on the opening balance of the Company's "retained earnings" at April 1, 2018 were insignificant, which are described in "Consolidated Statements of Changes in Equity."
3. The Company conducted an incorporation-type company split on April 2, 2018, in order to transfer a part of its wholly-owned subsidiaries to Panasonic Equity Management Japan Co., Ltd. ("PEMJ") that was newly incorporated. PEMJ resolved at its Board of Directors meeting held on April 23, 2019, to change its corporate form "Kabushiki Kaisha" to "Godo Kaisha" and its corporate name to "Panasonic Equity Management Japan G.K." on May 31, 2019.
4. The Company resolved at the Board of Directors meeting held on December 21, 2018, to merge Panasonic Precision Devices Co., Ltd. ("PPRD") from Panasonic Equity Management Japan Co., Ltd., which is a wholly-owned consolidated subsidiary of Panasonic, through an absorption-type company split. Through these procedures, the Company absorbed PPRD on April 1, 2019.
5. The Company concluded a business-integration contract and a joint-venture contract toward the establishment of a new company (joint venture) related to the automotive prismatic battery business with Toyota Motor Corporation (Toyota) on January 22, 2019. The Company and Toyota agreed to establish the joint venture (the ratio of equity participation will be 51% for Toyota and 49% for Panasonic) by the end of 2020, upon obtaining approval by competition-law authorities of several countries and regions.
6. The Company and certain domestic subsidiaries plan to change the retirement pension system from July 1, 2019. Specifically, regarding part of the past contributions of the defined benefit pension plan, the Company will make a transition to the defined contribution pension plan. Accordingly, the retirement benefit liabilities were revised in the Company's consolidated accounts, and the Company recorded an other income in operating profit of 82.9 billion yen. This change will be effective upon the authorization of the Ministry of Health, Labour and Welfare.

7. Assumption for going concern: None

8. Significant subsequent events;

The Board of Directors of the Company resolved on May 9, 2019, to conclude an integration contract toward the establishment of a new joint venture related to the town development business with Toyota Motor Corporation. Panasonic Homes Co., Ltd. will become a wholly owned subsidiary of the joint venture by way of a joint transfer share method, and be no longer a subsidiary of the Company.

The Board of Directors of the Company resolved on May 9, 2019, to succeed its R&D department related to its solar business by way of an absorption-type-company split to a newly established corporation.

9. Number of consolidated subsidiaries as of March 31, 2019: 581

Number of companies under the equity method as of March 31, 2019: 87