

**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 2020 Three Months ended June 30, 2019		Fiscal 2019 Three Months ended June 30, 2018		Percentage 2020/2019
		%		%	
Net sales	1,891,129	100.0	2,008,735	100.0	94
Cost of sales	(1,358,209)	(71.8)	(1,447,642)	(72.1)	
Gross profit	532,920	28.2	561,093	27.9	95
Selling, general and administrative expenses	(470,554)	(24.9)	(479,511)	(23.8)	
Share of profit of investments accounted for using the equity method	961	0.1	1,196	0.1	
Other income (expenses), net	(6,938)	(0.4)	17,178	0.8	
Operating profit	56,389	3.0	99,956	5.0	56
Finance income	8,285	0.4	7,754	0.4	
Finance expenses	(8,448)	(0.4)	(5,464)	(0.3)	
Profit before income taxes	56,226	3.0	102,246	5.1	55
Income taxes	(2,459)	(0.2)	(40,724)	(2.0)	
Net profit	53,767	2.8	61,522	3.1	87
Net profit attributable to:					
Panasonic Corporation stockholders	49,777	2.6	57,360	2.9	87
Non-controlling interests	3,990	0.2	4,162	0.2	96

Notes: 1. Depreciation	52,626	million yen	56,103	million yen
2. Capital investment	56,033	million yen	56,791	million yen
3. R&D expenditures	118,595	million yen	115,824	million yen
4. Number of employees	273,775		273,520	

Condensed Quarterly Consolidated Statements of Comprehensive Income (Loss)

Yen (millions)

	Fiscal 2020 Three Months ended June 30, 2019	Fiscal 2019 Three Months ended June 30, 2018	Percentage 2020/2019
			%
Net Profit	53,767	61,522	87
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Remeasurements of defined benefit plans	(249)	1,874	
Financial assets measured at fair value through other comprehensive income	(8,240)	10,784	
Subtotal	(8,489)	12,658	
Items that may be reclassified to profit or loss:			
Exchange differences on translation of foreign operations	(70,438)	15,636	
Net changes in cash flow hedges	318	(1,451)	
Subtotal	(70,120)	14,185	
Total other comprehensive income (loss)	(78,609)	26,843	
Comprehensive income (loss)	(24,842)	88,365	—
Comprehensive income (loss) attributable to :			
Panasonic Corporation stockholders	(23,668)	85,884	—
Non-controlling interests	(1,174)	2,481	—