

Condensed Quarterly Consolidated Statements of Cash Flows

Yen (millions)

	Fiscal 2020 Three Months ended June 30, 2019	Fiscal 2019 Three Months ended June 30, 2018
<u>Cash flows from operating activities</u>		
Net profit	53,767	61,522
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	97,630	71,646
(Increase) decrease in trade receivables and contract assets	18,751	(41,549)
(Increase) decrease in inventories	(38,806)	(47,533)
Increase (decrease) in trade payables	(31,288)	14,789
Other	4,854	(22,245)
Net cash provided by operating activities	104,908	36,630
<u>Cash flows from investing activities</u>		
Purchase of property, plant and equipment	(72,531)	(96,272)
Proceeds from sale of property, plant and equipment	5,900	24,080
Purchase of investments accounted for using the equity method and other financial assets	(5,075)	(13,024)
Proceeds from sale and redemption of investments accounted for using the equity method and other financial assets	4,062	6,069
Other	3,942	2,023
Net cash used in investing activities	(63,702)	(77,124)
<u>Cash flows from financing activities</u>		
Increase (decrease) in short-term debt	(4,791)	50,446
Increase (decrease) in long-term debt	(57,773)	(2,607)
Dividends paid to Panasonic Corporation stockholders	(34,986)	(46,647)
Dividends paid to non-controlling interests	(8,023)	(10,036)
(Increase) decrease in treasury stock	(6)	27
Other	6,304	4,136
Net cash used in financing activities	(99,275)	(4,681)
Effect of exchange rate changes on cash and cash equivalents	(23,795)	14,199
Net increase (decrease) in cash and cash equivalents	(81,864)	(30,976)
Cash and cash equivalents at beginning of period	772,264	1,089,585
Cash and cash equivalents at the end of the period	690,400	1,058,609