

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 2020 Six Months ended September 30, 2019		Fiscal 2019 Six Months ended September 30, 2018		Percentage 2020/2019
		%		%	%
Net sales	3,844,424	100.0	4,008,178	100.0	96
Cost of sales	(2,759,006)	(71.8)	(2,887,977)	(72.1)	
Gross profit	1,085,418	28.2	1,120,201	27.9	97
Selling, general and administrative expenses	(928,964)	(24.1)	(946,371)	(23.6)	
Share of profit of investments accounted for using the equity method	2,332	0.0	3,263	0.1	
Other income (expenses), net	(18,494)	(0.5)	18,147	0.5	
Operating profit	140,292	3.6	195,240	4.9	72
Finance income	15,473	0.4	13,396	0.3	
Finance expenses	(17,861)	(0.4)	(11,376)	(0.3)	
Profit before income taxes	137,904	3.6	197,260	4.9	70
Income taxes	(28,705)	(0.8)	(75,560)	(1.9)	
Net profit	109,199	2.8	121,700	3.0	90
Net profit attributable to:					
Panasonic Corporation stockholders	100,919	2.6	113,619	2.8	89
Non-controlling interests	8,280	0.2	8,081	0.2	102

Notes:	1. Depreciation	104,795 million yen	111,637 million yen
	2. Capital investment	132,999 million yen	125,348 million yen
	3. R&D expenditures	239,217 million yen	236,716 million yen
	4. Number of employees	271,678	273,461

Condensed Quarterly Consolidated Statements of Comprehensive Income

			Yen (millions)
	Fiscal 2020 Six Months ended September 30, 2019	Fiscal 2019 Six Months ended September 30, 2018	Percentage 2020/2019
Net Profit	109,199	121,700	90
Other comprehensive income			%
Items that will not be reclassified to profit or loss:			
Remeasurements of defined benefit plans	(541)	1,927	
Financial assets measured at fair value through other comprehensive income	(4,947)	(2,032)	
Subtotal	(5,488)	(105)	
Items that may be reclassified to profit or loss:			
Exchange differences on translation of foreign operations	(98,831)	49,071	
Net change in fair value of cash flow hedges	2,802	(3,181)	
Subtotal	(96,029)	45,890	
Total other comprehensive income	(101,517)	45,785	
Comprehensive income	7,682	167,485	5
Comprehensive income attributable to :			
Panasonic Corporation stockholders	8,419	160,618	5
Non-controlling interests	(737)	6,867	—