

**Condensed Quarterly Consolidated Statements of Cash Flows**

Yen (millions)

	Fiscal 2020 Nine Months ended December 31, 2019	Fiscal 2019 Nine Months ended December 31, 2018
<u>Cash flows from operating activities</u>		
Net profit	190,592	187,362
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	283,137	218,733
(Increase) decrease in trade receivables and contract assets	6,971	(106,552)
(Increase) decrease in inventories	(15,865)	(119,505)
Increase (decrease) in trade payables	(50,606)	64,175
Other	(126,399)	(166,166)
Net cash provided by operating activities	287,830	78,047
<u>Cash flows from investing activities</u>		
Purchase of property, plant and equipment	(198,779)	(235,003)
Proceeds from sale of property, plant and equipment	13,844	32,575
Purchase of investments accounted for using the equity method and other financial assets	(9,963)	(23,163)
Proceeds from sale and redemption of investments accounted for using the equity method and other financial assets	32,959	24,792
Other	2,659	58,140
Net cash used in investing activities	(159,280)	(142,659)
<u>Cash flows from financing activities</u>		
Increase (decrease) in short-term debt	(95,932)	(75,768)
Increase (decrease) in long-term debt	169,124	(5,888)
Dividends paid to Panasonic Corporation stockholders	(69,979)	(81,633)
Dividends paid to non-controlling interests	(11,186)	(12,974)
(Increase) decrease in treasury stock	(24)	19
Other	956	9,763
Net cash used in financing activities	(7,041)	(166,481)
Effect of exchange rate changes on cash and cash equivalents, and other	(29,470)	10,390
Net increase (decrease) in cash and cash equivalents	92,039	(220,703)
Cash and cash equivalents at beginning of period	772,264	1,089,585
Cash and cash equivalents at the end of the period	864,303	868,882