Panasonic Corporation
Consolidated Statement of Income *
(Nine months ended December 31)

	Yen (millions) 2008	2007	Percentage 2008/2007
Net sales	¥ 6,223,651	¥ 6,869,870	91%
Cost of sales	(4,468,001)	(4,865,737)	
Selling, general and administrative expenses	(1,501,134)	(1,618,747)	
Interest income	20,684	26,443	
Dividend income	10,847	9,463	
Interest expense	(16,349)	(15,315)	
Expenses associated with the implementation of early retirement programs **	(2,493)	(19,201)	
Other Income (loss), net	(123,049)	(22,545)	
Income before income taxes	144,156	364,231	40%
Provision for income taxes	(91,420)	(117,900)	
Minority interests	13,538	(16,074)	
Equity in earnings (losses) of associated companies	(898)	(9,952)	
Net income	¥ 65,376	¥ 220,305	30%
Net income, basic per common share	31.40 yen	103.65 yen	
per ADS	31.40 yen	103.65 yen	
Net income, diluted per common share	31.40 yen	103.65 yen	
per ADS	31.40 yen	103.65 yen	

(Parentheses indicate expenses, deductions or losses.)

* ** See Notes to consolidated financial statements on pages 15-17.

Supplementary Information
(Nine months ended December 31)

	Yen (millions) 2008	2007
Depreciation (tangible assets)	¥ 246,768	¥ 205,052
Capital investment ***	¥ 352,237	¥ 309,649
R&D expenditures	¥ 395,997	¥ 410,624
Number of employees (Dec. 31)	307,444	305,622

*** These figures are calculated on an accrual basis.