

Panasonic Corporation
Consolidated Statement of Operations *
(Year ended March 31)

	Yen (millions)		Percentage 2009/2008
	<u>2009</u>	<u>2008</u>	
Net sales	¥ 7,765,507	¥ 9,068,928	86%
Cost of sales	(5,667,287)	(6,377,240)	
Selling, general and administrative expenses	(2,025,347)	(2,172,207)	
Interest income	23,477	34,371	
Dividend income	11,486	10,317	
Interest expense	(19,386)	(20,357)	
Expenses associated with the implementation of early retirement programs **	(38,351)	(32,644)	
Other Income (loss), net	(432,733)	(76,175)	
Income (loss) before income taxes	(382,634)	434,993	--
Provision for income taxes	(37,358)	(114,573)	
Minority interests	24,882	(28,637)	
Equity in earnings (losses) of associated companies	16,149	(9,906)	
Net income (loss)	¥ (378,961)	¥ 281,877	--
Net income (loss), basic			
per common share	(182.25) yen	132.90 yen	
per ADS	(182.25) yen	132.90 yen	
Net income (loss), diluted			
per common share	(182.25) yen	132.90 yen	
per ADS	(182.25) yen	132.90 yen	

(Parentheses indicate expenses, deductions or losses.)

* ** See Notes to consolidated financial statements on pages 14-16.

Supplementary Information
(Year ended March 31)

	Yen (millions)	
	<u>2009</u>	<u>2008</u>
Depreciation (tangible assets)	¥ 325,835	¥ 282,102
Capital investment ***	¥ 494,368	¥ 449,348
R&D expenditures	¥ 517,913	¥ 554,538
Number of employees (March 31)	292,250	305,828

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