

Panasonic Corporation
Consolidated Statement of Operations *
(Three months ended June 30)

	<u>Yen (millions)</u>		<u>Percentage 2009/2008</u>
	<u>2009</u>	<u>2008</u>	
Net sales	¥ 1,595,458	¥ 2,151,997	74%
Cost of sales	(1,170,871)	(1,525,850)	
Selling, general and administrative expenses	(444,770)	(516,574)	
Interest income	2,913	7,198	
Dividend income	3,417	5,343	
Interest expense	(6,045)	(5,756)	
Expenses associated with the implementation of early retirement programs **	(21,586)	(225)	
Other income (deductions), net	<u>(10,281)</u>	<u>3,122</u>	
Income (loss) before income taxes	(51,765)	119,255	--
Provision for income taxes	(7,752)	(42,412)	
Equity in earnings (losses) of associated companies	<u>(1,839)</u>	<u>337</u>	
Net income (loss)	(61,356)	77,180	--
Less: Net income (loss) attributable to noncontrolling interests	<u>(8,379)</u>	<u>4,149</u>	
Net income (loss) attributable to Panasonic Corporation	<u>¥ (52,977)</u>	<u>¥ 73,031</u>	--
Net income (loss) attributable to Panasonic Corporation common shareholders, basic per common share	(25.58) yen	34.83 yen	
per ADS	(25.58) yen	34.83 yen	
Net income (loss) attributable to Panasonic Corporation common shareholders, diluted per common share ***	--	34.83 yen	
per ADS ***	--	34.83 yen	

(Parentheses indicate expenses, deductions or losses.)

* ** *** See Notes to consolidated financial statements on pages 13-14.

Supplementary Information
(Three months ended June 30)

	<u>Yen (millions)</u>	
	<u>2009</u>	<u>2008</u>
Depreciation (tangible assets)	¥ 57,203	¥ 81,111
Capital investment ****	¥ 114,315	¥ 102,682
R&D expenditures	¥ 113,581	¥ 131,074
Number of employees (June 30)	288,933	310,581

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