

**Panasonic Corporation**  
**Consolidated Balance Sheets** \*\*  
**September 30, 2014**  
**With comparative figures for March 31, 2014**

	Yen (millions)	
<b>Assets</b>	Sept. 30, 2014	March 31, 2014
Current assets:		
Cash and cash equivalents	¥ 634,555	¥ 592,467
Time deposits	1,653	--
Trade receivables:		
Notes	98,380	73,458
Accounts	934,542	958,451
Allowance for doubtful receivables	(25,468)	(24,476)
Inventories	828,802	750,681
Other current assets	343,901	303,411
	<u>2,816,365</u>	<u>2,653,992</u>
Total current assets		
Investments and advances	304,676	271,804
Property, plant and equipment, net of accumulated depreciation	1,380,991	1,425,449
Other assets	842,493	861,749
	<u>5,344,525</u>	<u>5,212,994</u>
<b>Total assets</b>	<b>¥ 5,344,525</b>	<b>¥ 5,212,994</b>
 <b><u>Liabilities and Equity</u></b>		
Current liabilities:		
Short-term debt, including current portion of long-term debt	¥ 86,848	¥ 84,738
Trade payables:		
Notes	246,704	200,363
Accounts	730,392	736,652
Other current liabilities	1,417,910	1,416,106
	<u>2,481,854</u>	<u>2,437,859</u>
Total current liabilities		
Noncurrent liabilities:		
Long-term debt	516,089	557,374
Other long-term liabilities	598,597	631,323
	<u>1,114,686</u>	<u>1,188,697</u>
Total noncurrent liabilities		
Total liabilities	<u>3,596,540</u>	<u>3,626,556</u>
Panasonic Corporation shareholders' equity:		
Common stock	258,740	258,740
Capital surplus	986,460	1,109,501
Retained earnings	941,182	878,742
Accumulated other comprehensive income (loss) *	(348,957)	(451,699)
Treasury stock, at cost	(247,174)	(247,132)
	<u>1,590,251</u>	<u>1,548,152</u>
Total Panasonic Corporation shareholders' equity		
Noncontrolling interests	157,734	38,286
	<u>1,747,985</u>	<u>1,586,438</u>
Total equity		
Total liabilities and equity	<u>¥ 5,344,525</u>	<u>¥ 5,212,994</u>

\* Accumulated other comprehensive income (loss) breakdown:

	Yen (millions)	
	Sept. 30, 2014	March 31, 2014
Cumulative translation adjustments	¥ (86,993)	¥ (167,219)
Unrealized holding gains of available-for-sale securities	13,582	6,027
Unrealized gains (losses) of derivative instruments	1,357	(237)
Pension liability adjustments	(276,903)	(290,270)

\*\* See Notes to consolidated financial statements on pages 12.