

**Panasonic Corporation**  
**Consolidated Balance Sheets** \*\*  
**March 31, 2015**  
**With comparative figures for March 31, 2014**

	<u>Yen (millions)</u>	
	<u>March 31, 2015</u>	<u>March 31, 2014</u>
<b><u>Assets</u></b>		
Current assets:		
Cash and cash equivalents	¥ 1,280,408	¥ 592,467
Time deposits	18,470	--
Trade receivables:		
Notes	79,055	73,458
Accounts	937,986	958,451
Allowance for doubtful receivables	(24,947)	(24,476)
Inventories	762,670	750,681
Other current assets	359,098	303,411
Total current assets	<u>3,412,740</u>	<u>2,653,992</u>
Investments and advances	313,669	271,804
Property, plant and equipment, net of accumulated depreciation	1,374,831	1,425,449
Other assets	855,707	861,749
Total assets	<u>¥ 5,956,947</u>	<u>¥ 5,212,994</u>
<b><u>Liabilities and Equity</u></b>		
Current liabilities:		
Short-term debt, including current portion of long-term debt	¥ 260,531	¥ 84,738
Trade payables:		
Notes	236,970	200,363
Accounts	746,335	736,652
Other current liabilities	1,488,964	1,416,106
Total current liabilities	<u>2,732,800</u>	<u>2,437,859</u>
Noncurrent liabilities:		
Long-term debt	712,385	557,374
Other long-term liabilities	519,210	631,323
Total noncurrent liabilities	<u>1,231,595</u>	<u>1,188,697</u>
Total liabilities	<u>3,964,395</u>	<u>3,626,556</u>
Panasonic Corporation shareholders' equity:		
Common stock	258,740	258,740
Capital surplus	984,111	1,109,501
Retained earnings	1,021,241	878,742
Accumulated other comprehensive income (loss) *	(193,251)	(451,699)
Treasury stock, at cost	(247,548)	(247,132)
Total Panasonic Corporation shareholders' equity	<u>1,823,293</u>	<u>1,548,152</u>
Noncontrolling interests	169,259	38,286
Total equity	<u>1,992,552</u>	<u>1,586,438</u>
Total liabilities and equity	<u>¥ 5,956,947</u>	<u>¥ 5,212,994</u>

\* Accumulated other comprehensive income (loss) breakdown:

	<u>Yen (millions)</u>	
	<u>March 31, 2015</u>	<u>March 31, 2014</u>
Cumulative translation adjustments	¥ 11,858	¥ (167,219)
Unrealized holding gains of available-for-sale securities	14,285	6,027
Unrealized gains (losses) of derivative instruments	3,135	(237)
Pension liability adjustments	(222,529)	(290,270)

\*\* See Notes to consolidated financial statements on pages 12-13.