

Matsushita Electric Industrial Co., Ltd.
Consolidated Balance Sheet **
June 30, 2008
With comparative figures for March 31, 2008

| <u>Assets</u> | <u>June 30, 2008</u> | <u>Yen (millions)</u> | <u>March 31, 2008</u> |
|--|----------------------|---------------------------|-----------------------|
| Current assets: | | | |
| Cash and cash equivalents | ¥ 1,156,636 | | ¥ 1,214,816 |
| Time deposits | 129,926 | | 70,108 |
| Short-term investments | 31,727 | | 47,414 |
| Trade receivables | | | |
| Notes | 69,331 | | 59,060 |
| Accounts | 1,061,826 | | 1,046,991 |
| Allowance for doubtful receivables | (22,241) | | (20,868) |
| Inventories | 1,002,813 | | 864,264 |
| Other current assets | <u>514,531</u> | | <u>517,409</u> |
| Total current assets | <u>3,944,549</u> | | <u>3,799,194</u> |
| Investments and advances | 860,624 | | 842,156 |
| Property, plant and equipment, net of accumulated depreciation | 1,828,056 | | 1,757,373 |
| Other assets | <u>981,950</u> | | <u>1,044,891</u> |
| Total assets | <u>¥ 7,615,179</u> | | <u>¥ 7,443,614</u> |
| <u>Liabilities, Minority Interests and Stockholders' Equity</u> | | | |
| Current liabilities: | | | |
| Short-term borrowings | ¥ 198,488 | | ¥ 156,260 |
| Trade payables | | | |
| Notes | 53,439 | | 37,175 |
| Accounts | 887,713 | | 903,379 |
| Other current liabilities | <u>1,500,697</u> | | <u>1,464,145</u> |
| Total current liabilities | <u>2,640,337</u> | | <u>2,560,959</u> |
| Noncurrent liabilities: | | | |
| Long-term debt | 271,423 | | 232,346 |
| Other long-term liabilities | <u>419,472</u> | | <u>393,360</u> |
| Total noncurrent liabilities | <u>690,895</u> | | <u>625,706</u> |
| Minority interests | 516,227 | | 514,620 |
| Common stock | 258,740 | | 258,740 |
| Capital surplus | 1,217,878 | | 1,217,865 |
| Legal reserve | 92,246 | | 90,129 |
| Retained earnings | 2,978,483 | | 2,948,065 |
| Accumulated other comprehensive income (loss) * | (140,306) | | (173,897) |
| Treasury stock | <u>(639,321)</u> | | <u>(598,573)</u> |
| Total stockholders' equity | <u>3,767,720</u> | | <u>3,742,329</u> |
| Total liabilities, minority interests and stockholders' equity | <u>¥ 7,615,179</u> | | <u>¥ 7,443,614</u> |

* Accumulated other comprehensive income (loss) breakdown:

| | <u>June 30, 2008</u> | <u>Yen (millions)</u> | <u>March 31, 2008</u> |
|--|----------------------|---------------------------|-----------------------|
| Cumulative translation adjustments | ¥ (142,588) | | ¥ (228,792) |
| Unrealized holding gains of available-for-sale securities | 72,550 | | 45,442 |
| Unrealized gains of derivative instruments | (2,666) | | 4,326 |
| Pension liability adjustments | <u>(67,602)</u> | | <u>5,127</u> |

** See Notes to consolidated financial statements on pages 11-12.