

Panasonic Corporation
Consolidated Balance Sheet **
September 30, 2008
With comparative figures for March 31, 2008

	Sept. 30, 2008	Yen (millions)	March 31, 2008
<u>Assets</u>			
Current assets:			
Cash and cash equivalents	¥ 973,133		¥ 1,214,816
Time deposits	98,867		70,108
Short-term investments	17,374		47,414
Trade receivables:			
Notes	60,490		59,060
Accounts	1,017,179		1,046,991
Allowance for doubtful receivables	(22,020)		(20,868)
Inventories	999,454		864,264
Other current assets	507,467		517,409
Total current assets	<u>3,651,944</u>		<u>3,799,194</u>
Investments and advances	777,983		842,156
Property, plant and equipment, net of accumulated depreciation	1,840,318		1,757,373
Other assets	<u>1,029,134</u>		<u>1,044,891</u>
Total assets	<u>¥ 7,299,379</u>		<u>¥ 7,443,614</u>
<u>Liabilities, Minority Interests and Stockholders' Equity</u>			
Current liabilities:			
Short-term borrowings	¥ 157,828		¥ 156,260
Trade payables:			
Notes	40,924		37,175
Accounts	887,874		903,379
Other current liabilities	<u>1,361,630</u>		<u>1,464,145</u>
Total current liabilities	<u>2,448,256</u>		<u>2,560,959</u>
Noncurrent liabilities:			
Long-term debt	262,152		232,346
Other long-term liabilities	<u>398,292</u>		<u>393,360</u>
Total noncurrent liabilities	<u>660,444</u>		<u>625,706</u>
Minority interests	511,145		514,620
Common stock	258,740		258,740
Capital surplus	1,217,901		1,217,865
Legal reserve	92,262		90,129
Retained earnings	3,033,928		2,948,065
Accumulated other comprehensive income (loss) *	(253,215)		(173,897)
Treasury stock	<u>(670,082)</u>		<u>(598,573)</u>
Total stockholders' equity	<u>3,679,534</u>		<u>3,742,329</u>
Total liabilities, minority interests and stockholders' equity	<u>¥ 7,299,379</u>		<u>¥ 7,443,614</u>

* Accumulated other comprehensive income (loss) breakdown:

	Sept. 30, 2008	Yen (millions)	March 31, 2008
Cumulative translation adjustments	¥ (213,054)		¥ (228,792)
Unrealized holding gains of available-for-sale securities	20,244		45,442
Unrealized gains of derivative instruments	4,475		4,326
Pension liability adjustments	(64,880)		5,127

** See Notes to consolidated financial statements on pages 15-16.