

Panasonic Corporation
Consolidated Balance Sheet **
September 30, 2009
With comparative figures for March 31, 2009

| | Yen (millions) | |
|---|------------------------------|------------------------------|
| <u>Assets</u> | <u>Sept. 30, 2009</u> | <u>March 31, 2009</u> |
| Current assets: | | |
| Cash and cash equivalents | ¥ 1,459,505 | ¥ 973,867 |
| Time deposits | 31,832 | 189,288 |
| Short-term investments | 22 | 1,998 |
| Trade receivables: | | |
| Notes | 48,153 | 42,766 |
| Accounts | 813,997 | 743,498 |
| Allowance for doubtful receivables | (20,397) | (21,131) |
| Inventories | 783,184 | 771,137 |
| Other current assets | 442,874 | 493,271 |
| Total current assets | <u>3,559,170</u> | <u>3,194,694</u> |
| Investments and advances | 566,336 | 551,751 |
| Property, plant and equipment, net of accumulated depreciation | 1,626,785 | 1,574,830 |
| Other assets | <u>1,056,261</u> | <u>1,082,041</u> |
| Total assets | <u>¥ 6,808,552</u> | <u>¥ 6,403,316</u> |
| <u>Liabilities and Equity</u> | | |
| Current liabilities: | | |
| Short-term debt | ¥ 468,480 | ¥ 94,355 |
| Trade payables: | | |
| Notes | 32,811 | 38,202 |
| Accounts | 770,054 | 641,166 |
| Other current liabilities | 1,195,618 | 1,226,705 |
| Total current liabilities | <u>2,466,963</u> | <u>2,000,428</u> |
| Noncurrent liabilities: | | |
| Long-term debt | 681,747 | 651,310 |
| Other long-term liabilities | 553,736 | 538,997 |
| Total noncurrent liabilities | <u>1,235,483</u> | <u>1,190,307</u> |
| Total liabilities | <u>3,702,446</u> | <u>3,190,735</u> |
| Panasonic Corporation shareholders' equity: | | |
| Common stock | 258,740 | 258,740 |
| Capital surplus | 1,209,642 | 1,217,764 |
| Legal reserve | 93,826 | 92,726 |
| Retained earnings | 2,415,918 | 2,479,416 |
| Accumulated other comprehensive income (loss) * | (606,647) | (594,377) |
| Treasury stock | (670,310) | (670,289) |
| Total Panasonic Corporation shareholders' equity | <u>2,701,169</u> | <u>2,783,980</u> |
| Noncontrolling interests | <u>404,937</u> | <u>428,601</u> |
| Total equity | <u>3,106,106</u> | <u>3,212,581</u> |
| Total liabilities and equity | <u>¥ 6,808,552</u> | <u>¥ 6,403,316</u> |

* Accumulated other comprehensive income (loss) breakdown:

| | Yen (millions) | |
|---|------------------------------|------------------------------|
| | <u>Sept. 30, 2009</u> | <u>March 31, 2009</u> |
| Cumulative translation adjustments | ¥ (391,053) | ¥ (341,592) |
| Unrealized holding gains (losses) of available-for-sale securities | 21,196 | (10,563) |
| Unrealized gains (losses) of derivative instruments | 2,092 | (4,889) |
| Pension liability adjustments | (238,882) | (237,333) |

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