

Panasonic Corporation
Consolidated Balance Sheet **
December 31, 2011
With comparative figures for March 31, 2011

	Yen (millions)	
Assets	Dec. 31, 2011	March 31, 2011
Current assets:		
Cash and cash equivalents	¥ 685,865	¥ 974,826
Time deposits	26,072	69,897
Trade receivables:		
Notes	83,953	78,979
Accounts	963,670	1,001,982
Allowance for doubtful receivables	(21,381)	(21,860)
Inventories	872,253	896,424
Other current assets	475,949	489,601
	3,086,381	3,489,849
Total current assets		
Investments and advances	461,072	569,651
Property, plant and equipment, net of accumulated depreciation	1,718,215	1,883,309
Other assets	1,735,239	1,880,061
	1,735,239	1,880,061
Total assets	¥ 7,000,907	¥ 7,822,870
 <u>Liabilities and Equity</u>		
Current liabilities:		
Short-term debt, including current portion of long-term debt	¥ 495,444	¥ 432,982
Trade payables:		
Notes	53,088	60,128
Accounts	794,468	941,124
Other current liabilities	1,376,929	1,412,816
	2,719,929	2,847,050
Total current liabilities		
Noncurrent liabilities:		
Long-term debt	1,115,686	1,162,287
Other long-term liabilities	769,034	867,198
	1,884,720	2,029,485
Total noncurrent liabilities		
Total liabilities	4,604,649	4,876,535
Panasonic Corporation shareholders' equity:		
Common stock	258,740	258,740
Capital surplus	1,115,892	1,100,181
Legal reserve	94,642	94,198
Retained earnings	1,879,407	2,401,909
Accumulated other comprehensive income (loss) *	(769,542)	(625,300)
Treasury stock, at cost	(246,673)	(670,736)
	2,332,466	2,558,992
Total Panasonic Corporation shareholders' equity		
Noncontrolling interests	63,792	387,343
	63,792	387,343
Total equity	2,396,258	2,946,335
Total liabilities and equity	¥ 7,000,907	¥ 7,822,870

* Accumulated other comprehensive income (loss) breakdown:

	Yen (millions)	
	Dec. 31, 2011	March 31, 2011
Cumulative translation adjustments	¥ (549,170)	¥ (453,158)
Unrealized holding gains (losses) of available-for-sale securities	(21,210)	16,835
Unrealized gains of derivative instruments	247	2,277
Pension liability adjustments	(199,409)	(191,254)

** See Notes to consolidated financial statements on pages 13-14.