

**Panasonic Corporation**  
**Consolidated Balance Sheet \*\***  
**March 31, 2012**  
**With comparative figures for March 31, 2011**

	Yen (millions)	
<b>Assets</b>	March 31, 2012	March 31, 2011
Current assets:		
Cash and cash equivalents	¥ 574,411	¥ 974,826
Time deposits	36,575	69,897
Short-term investments	483	--
Trade receivables:		
Notes	73,044	78,979
Accounts	963,202	1,001,982
Allowance for doubtful receivables	(26,604)	(21,860)
Inventories	830,266	896,424
Other current assets	454,663	489,601
Total current assets	2,906,040	3,489,849
Investments and advances	451,879	569,651
Property, plant and equipment, net of accumulated depreciation	1,734,283	1,883,309
Other assets	1,508,853	1,880,061
Total assets	¥ 6,601,055	¥ 7,822,870
 <b>Liabilities and Equity</b>		
Current liabilities:		
Short-term debt, including current portion of long-term debt	¥ 633,847	¥ 432,982
Trade payables:		
Notes	53,243	60,128
Accounts	797,770	941,124
Other current liabilities	1,394,644	1,412,816
Total current liabilities	2,879,504	2,847,050
Noncurrent liabilities:		
Long-term debt	941,768	1,162,287
Other long-term liabilities	802,217	867,198
Total noncurrent liabilities	1,743,985	2,029,485
Total liabilities	4,623,489	4,876,535
Panasonic Corporation shareholders' equity:		
Common stock	258,740	258,740
Capital surplus	1,117,530	1,100,181
Legal reserve	94,512	94,198
Retained earnings	1,441,177	2,401,909
Accumulated other comprehensive income (loss) *	(735,155)	(625,300)
Treasury stock, at cost	(247,018)	(670,736)
Total Panasonic Corporation shareholders' equity	1,929,786	2,558,992
Noncontrolling interests	47,780	387,343
Total equity	1,977,566	2,946,335
Total liabilities and equity	¥ 6,601,055	¥ 7,822,870

\* Accumulated other comprehensive income (loss) breakdown:

	Yen (millions)	
	March 31, 2012	March 31, 2011
Cumulative translation adjustments	¥ (482,168)	¥ (453,158)
Unrealized holding gains of available-for-sale securities	13,283	16,835
Unrealized gains (losses) of derivative instruments	(3,728)	2,277
Pension liability adjustments	(262,542)	(191,254)

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