

Matsushita Electric Industrial Co., Ltd.
(Parent Alone)
Balance Sheet *
(March 31, 2003)

<u>Assets</u>	<u>Yen (millions)</u>	
	<u>March 31, 2003</u>	<u>March 31, 2002</u>
Current assets:		
Cash and deposits	¥ 760,804	¥ 736,022
Trade receivables (notes and accounts)	586,352	565,205
Inventories	192,158	200,405
Other current assets	503,453	257,573
Total current assets	<u>2,042,769</u>	<u>1,759,207</u>
Fixed assets:		
Tangible fixed assets	425,670	465,202
Intangibles	30,911	30,468
Investments and advances	2,563,462	2,311,093
Total fixed assets	<u>3,020,044</u>	<u>2,806,764</u>
Total assets	<u>¥ 5,062,813</u>	<u>¥ 4,565,972</u>
<u>Liabilities and Shareholders' Equity</u>		
Current liabilities:		
Trade payables (notes and accounts)	¥ 449,193	¥ 430,285
Accrued income taxes	350	620
Other current liabilities	1,372,335	964,366
Total current liabilities	<u>1,821,878</u>	<u>1,395,272</u>
Long-term debt and employee retirement and severance benefits	<u>472,906</u>	<u>617,324</u>
Total liabilities	<u>2,294,785</u>	<u>2,012,597</u>
Shareholders' equity:		
Capital	258,738	258,737
Capital surplus	564,067	341,387
Retained earnings	2,053,767	2,004,056
Unrealized holding gains (losses) of available-for-sale securities	(1,411)	41,377
Treasury stock	<u>(107,134)</u>	<u>(92,184)</u>
Total shareholders' equity	<u>2,768,028</u>	<u>2,553,374</u>
Total liabilities and shareholders' equity	<u>¥ 5,062,813</u>	<u>¥ 4,565,972</u>

* See notes to parent-alone financial statements on page 17.