

Please Note:

The following are financial statements on a parent company alone basis (provided in yen only), which are in conformity with Japanese generally accepted accounting principles, and should not be confused with the aforementioned consolidated results.

Matsushita Electric Industrial Co., Ltd.
(Parent Alone)
Statement of Income
(Year ended March 31)

	<u>Yen (millions)</u>		<u>Percentage</u>
	<u>2002</u>	<u>2001</u>	<u>2002/2001</u>
Net sales	¥ 3,900,790	¥ 4,831,866	81%
Cost of sales	(3,344,354)	(4,101,269)	
Selling, general and administrative expenses	<u>(649,389)</u>	<u>(653,962)</u>	
Operating profit (loss)	<u>(92,952)</u>	<u>76,634</u>	--
Interest income	8,644	11,820	
Dividend income	70,877	57,854	
Other income	30,870	25,659	
Interest expense	(24,267)	(23,588)	
Other expenses	<u>(35,652)</u>	<u>(32,885)</u>	
Recurring profit (loss)	<u>(42,480)</u>	<u>115,494</u>	--
Non-recurring profit	3,381	8,031	
Non-recurring loss	<u>(215,097)</u>	<u>(48,244)</u>	
Income (loss) before income taxes	<u>(254,197)</u>	<u>75,281</u>	--
Provision for income taxes			
Current	(240)	(30,200)	
Deferred	<u>122,026</u>	<u>18,605</u>	
Net income (loss)	<u>¥ (132,410)</u>	<u>¥ 63,687</u>	--
Unappropriated retained earnings at beginning of period	42,891	40,611	
Interim dividend	(12,994)	(12,995)	
Appropriation of legal reserve	--	(319)	
Unappropriated retained earnings at end of period	(102,513)	90,984	

Notes to parent-alone financial statements:

1. In accordance with the Regulations concerning Corporate Financial Statements under the Japanese Commercial Code, amounts less than 1 million yen have been omitted in the accompanying parent-alone financial statements. The sum of the subtotals may differ from the actual total.
2. Similarly, in the description on Page 4 regarding parent-alone results, amounts less than one-tenth of a billion yen are truncated.
3. Non-recurring loss for fiscal 2002 includes 130.5 billion yen for business restructuring expense such as one-time expenses associated with the implementation of the voluntary early retirement programs and the restructuring charges of several domestic businesses.
4. Net income per common share:

	<u>2002</u>	<u>2001</u>
Basic	(63.79) yen	30.63 yen
Diluted	(63.79) yen	29.64 yen