

Matsushita Electric Industrial Co., Ltd.
Consolidated Balance Sheet **
June 30, 2002
With Comparative Figures for March 31, 2002

<u>Assets</u>	Yen (millions)		U.S. Dollars (millions)
	<u>June 30, 2002</u>	<u>March 31, 2002</u>	<u>June 30, 2002</u>
Current assets:			
Cash and cash equivalents	¥ 1,080,529	¥ 899,769	\$ 9,080
Time deposits	361,400	521,333	3,037
Marketable securities	8,311	11,849	70
Trade receivables and other current assets	1,517,119	1,574,472	12,749
Inventories	<u>858,229</u>	<u>834,608</u>	<u>7,212</u>
Total current assets	<u>3,825,588</u>	<u>3,842,031</u>	<u>32,148</u>
Noncurrent receivables	323,955	316,230	2,722
Investments and advances	1,309,127	1,331,401	11,001
Property, plant and equipment, net of accumulated depreciation	1,328,341	1,440,271	11,163
Other assets	<u>818,650</u>	<u>697,226</u>	<u>6,879</u>
Total assets	<u>¥ 7,605,661</u>	<u>¥ 7,627,159</u>	<u>\$ 63,913</u>
 <u>Liabilities and Stockholders' Equity</u>			
Current liabilities:			
Short-term borrowings	¥ 378,144	¥ 508,064	\$ 3,178
Trade payables and other current liabilities	<u>2,091,117</u>	<u>1,978,012</u>	<u>17,572</u>
Total current liabilities	<u>2,469,261</u>	<u>2,486,076</u>	<u>20,750</u>
Long-term debt	720,718	691,892	6,057
Other long-term Liabilities	1,017,698	739,876	8,552
Minority interests	444,343	466,231	3,734
Common stock	258,738	258,737	2,174
Capital surplus	684,580	682,848	5,753
Legal reserve	82,873	82,354	697
Retained earnings	2,457,969	2,461,963	20,655
Accumulated other comprehensive income (loss) *	(428,589)	(150,633)	(3,602)
Treasury stock	<u>(101,930)</u>	<u>(92,185)</u>	<u>(857)</u>
Total liabilities and stockholders' equity	<u>¥ 7,605,661</u>	<u>¥ 7,627,159</u>	<u>\$ 63,913</u>

* Accumulated other comprehensive income (loss) breakdown:

	Yen (millions)		U.S. Dollars (millions)
	<u>June 30, 2002</u>	<u>March 31, 2002</u>	<u>June 30, 2002</u>
Cumulative translation adjustments	¥ (153,101)	¥ (51,287)	\$ (1,287)
Unrealized holding gains of available-for-sale securities	¥ 29,590	¥ 50,888	\$ 249
Unrealized gains of derivative instruments	¥ 2,300	¥ 128	\$ 19
Minimum pension liability adjustments	¥ (307,378)	¥ (150,362)	\$ (2,583)

** See notes to consolidated financial statements on pages 6-7.