

**Matsushita Electric Industrial Co., Ltd.**  
**(Parent Alone)**  
**Balance Sheet \***  
**(March 31, 2004)**

<b><u>Assets</u></b>	<u>Yen (millions)</u>	
	<u>March 31, 2004</u>	<u>March 31, 2003</u>
Current assets:		
Cash and deposits	¥ 763,116	¥ 760,804
Trade receivables (notes and accounts)	576,008	586,352
Inventories	192,268	192,158
Other current assets	522,881	503,453
Total current assets	<u>2,054,274</u>	<u>2,042,769</u>
Fixed assets:		
Tangible fixed assets	400,744	425,670
Intangibles	29,788	30,911
Investments and advances	2,733,127	2,563,462
Total fixed assets	<u>3,163,660</u>	<u>3,020,044</u>
Total assets	<u>¥ 5,217,934</u>	<u>¥ 5,062,813</u>
 <b><u>Liabilities and Shareholders' Equity</u></b>		
Current liabilities:		
Trade payables (notes and accounts)	¥ 474,138	¥ 449,193
Accrued income taxes	670	350
Other current liabilities	1,410,907	1,372,335
Total current liabilities	<u>1,885,715</u>	<u>1,821,878</u>
Long-term debt and employee retirement and severance benefits	<u>492,863</u>	<u>472,906</u>
Total liabilities	<u>2,378,579</u>	<u>2,294,785</u>
Shareholders' equity:		
Capital	258,740	258,738
Capital surplus	571,623	564,067
Retained earnings	2,083,833	2,053,767
Unrealized holding gains (losses) of available-for-sale securities	88,976	(1,411)
Treasury stock	<u>(163,817)</u>	<u>(107,134)</u>
Total shareholders' equity	<u>2,839,355</u>	<u>2,768,028</u>
Total liabilities and shareholders' equity	<u>¥ 5,217,934</u>	<u>¥ 5,062,813</u>

\* See notes to parent-alone financial statements on page 18.