

Matsushita Electric Industrial Co., Ltd.
Consolidated Statement of Marketable Securities*
September 30, 2004
With comparative figures for March 31, 2004

Yen (millions)

	September 30, 2004			March 31, 2004		
	<u>Cost</u>	<u>Fair value</u>	<u>Gross unrealized holding gains(losses)</u>	<u>Cost</u>	<u>Fair value</u>	<u>Gross unrealized holding gains(losses)</u>
<u>Current</u>						
Equity securities	--	--	--	--	--	--
Bonds	5,634	5,634	--	1,000	1,001	1
Other debt securities	<u>2,011</u>	<u>2,011</u>	<u>--</u>	<u>1,683</u>	<u>1,683</u>	<u>--</u>
Sub-total	<u>¥ 7,645</u>	<u>¥ 7,645</u>	<u>¥ --</u>	<u>¥ 2,683</u>	<u>¥ 2,684</u>	<u>¥ 1</u>
<u>Noncurrent</u>						
Equity securities	243,642	408,689	165,047	217,470	398,425	180,955
Bonds	23,480	23,581	101	8,254	8,229	(25)
Other debt securities	<u>18,181</u>	<u>18,319</u>	<u>138</u>	<u>10,071</u>	<u>10,071</u>	<u>--</u>
Sub-total	<u>¥ 285,303</u>	<u>¥ 450,589</u>	<u>¥ 165,286</u>	<u>¥ 235,795</u>	<u>¥ 416,725</u>	<u>¥ 180,930</u>
Total	<u>¥ 292,948</u>	<u>¥ 458,234</u>	<u>¥ 165,286</u>	<u>¥ 238,478</u>	<u>¥ 419,409</u>	<u>¥ 180,931</u>

* The statement of marketable securities represents (presented in yen only) marketable equity securities other than investments in associated companies and all debt securities in accordance with SFAS No.115, "Accounting for Certain Investments in Debt and Equity Securities."