

# Fiscal 2008 Third Quarter Financial Results

January 31, 2008  
Matsushita Electric Industrial Co., Ltd.

Notes: 1. This is an English translation from the original presentation in Japanese.  
2. In this presentation, "fiscal 2008" or "FY 2008" refers to the year ending March 31, 2008.

## Summary

- Both sales and profit increased in real terms. Operating profit and net income hit record highs.
- Profit increase was achieved in all segments.
- Overseas sales recorded double-digit growth in real terms.

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- Summary of consolidated financial results
- Segment analysis
- Profit analysis
- Changes in balance sheet

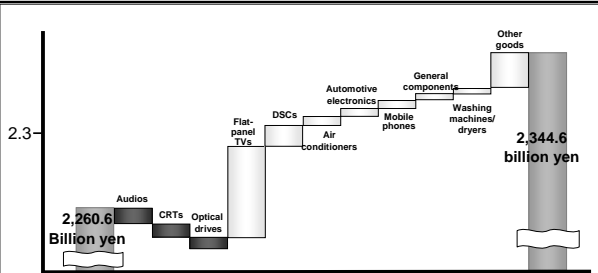
## Fiscal 2008 Third Quarter Consolidated Results

	FY08	FY07	vs. FY07	Real *
	Third Quarter	Third Quarter		vs. FY07
Sales	2,344.6	2,436.8	-4%	+4%
Domestic	1,138.3	1,214.5	-6%	-2%
Overseas	1,206.3	1,222.3	-1%	+10%
Operating profit	165.4	135.8	+22%	+22%
Pre-tax income	176.6	144.4	+22%	+22%
Net income	115.2	78.7	+46%	-

\* Real terms : excluding JVC's results for FY07 Oct. to Dec. (non-audit)

## Sales Analysis by Products (vs. FY2007)

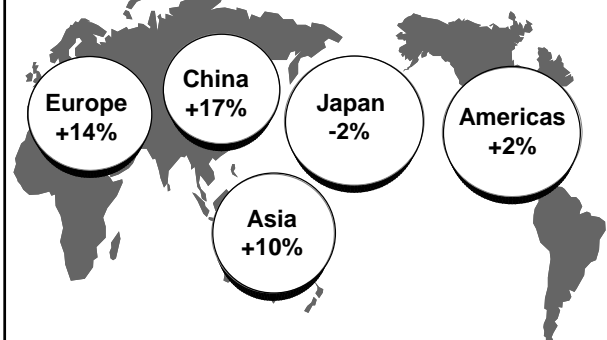
(yen: trillions) Real terms excluding JVC's results for FY07 Oct. to Dec. (vs. FY2007 3Q)



FY2007 3Q  $\rightarrow$  + 84.0 billion yen (+4%)  $\rightarrow$  FY2008 3Q

## Global Sales by Region

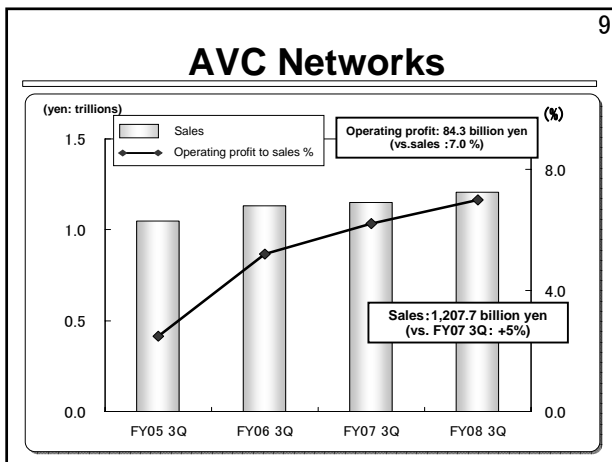
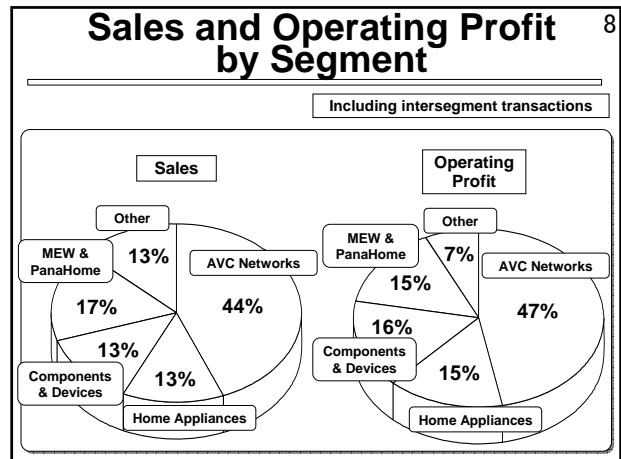
(Yen basis) Real terms excluding JVC's results for FY07 Oct. to Dec. (vs. FY2007 3Q)



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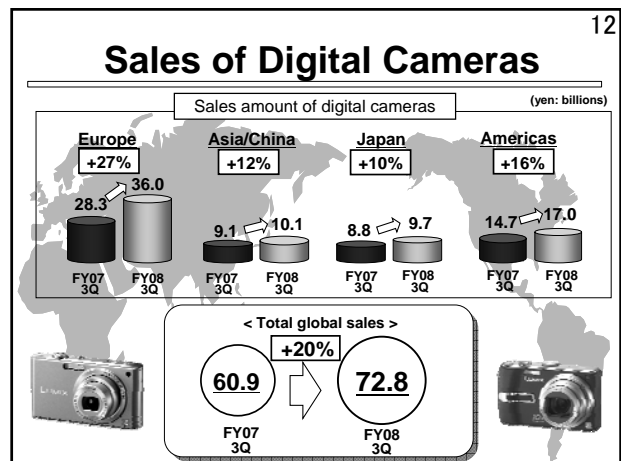
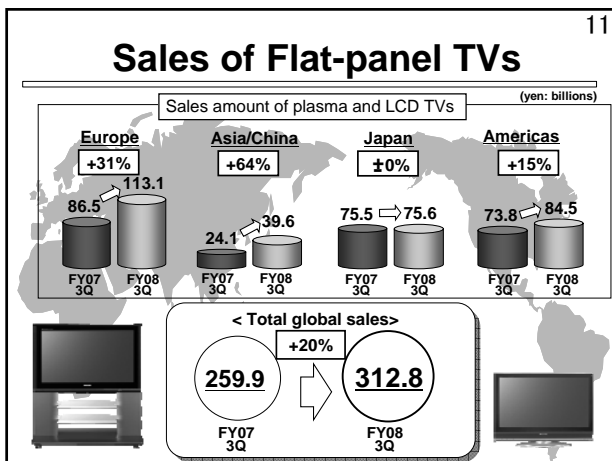


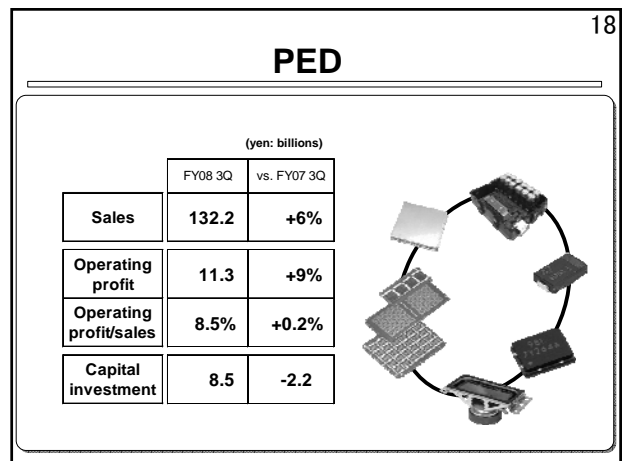
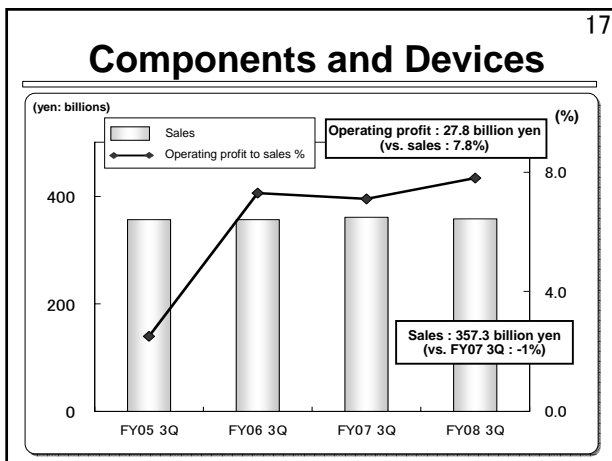
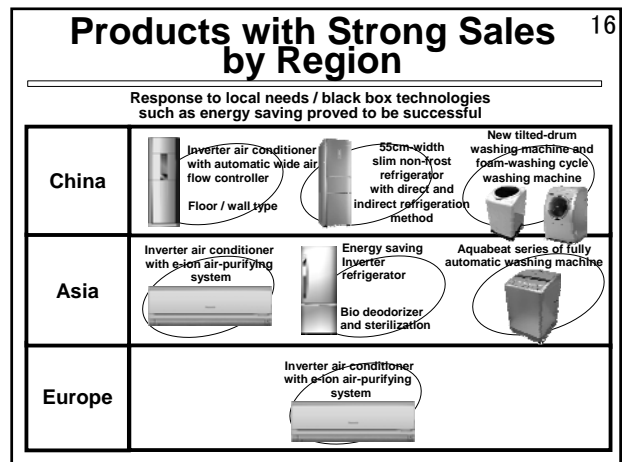
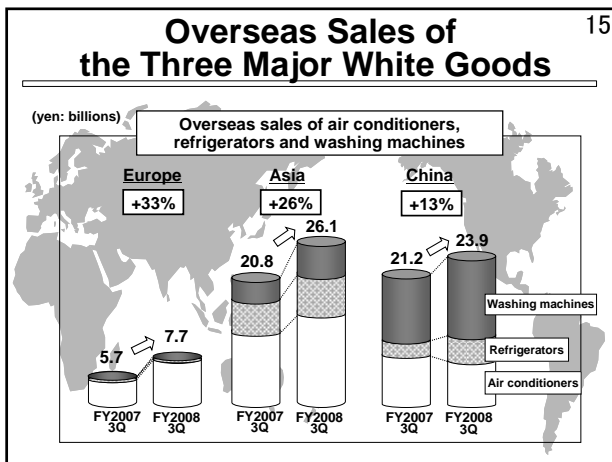
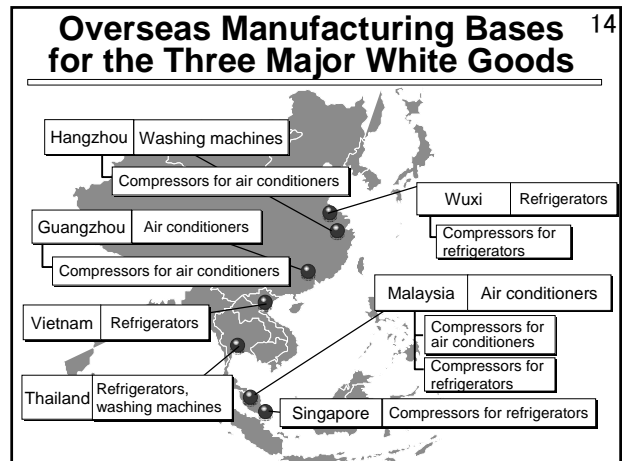
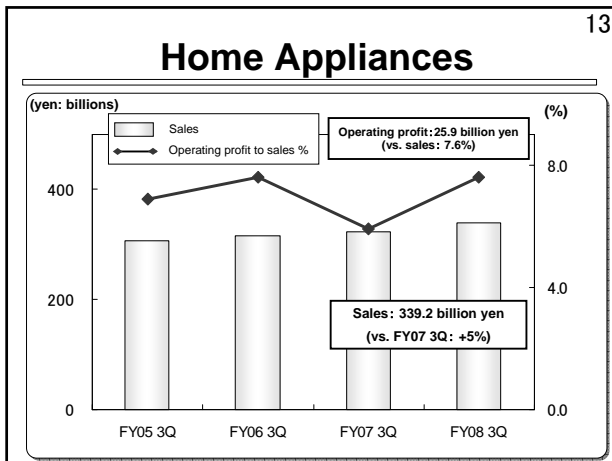
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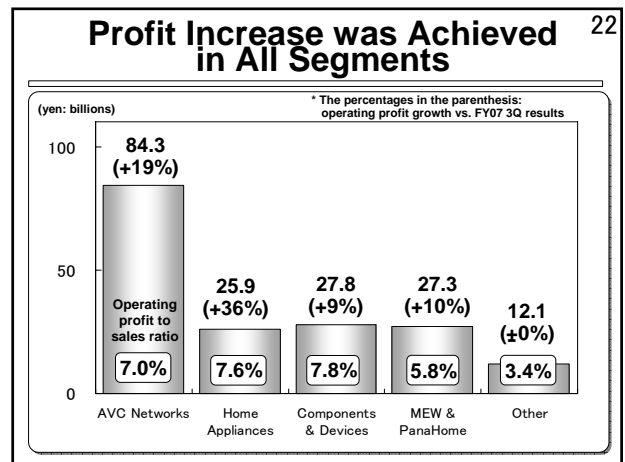
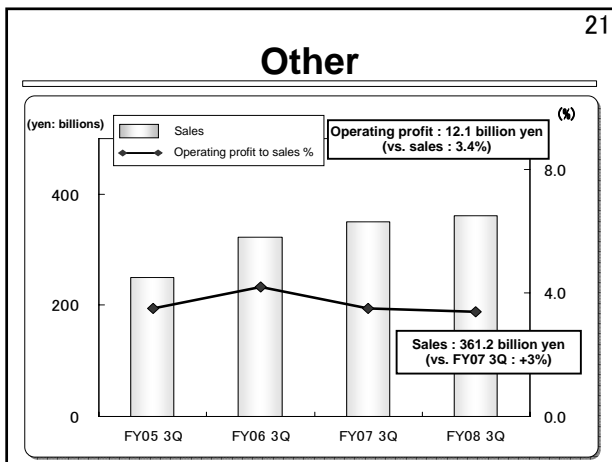
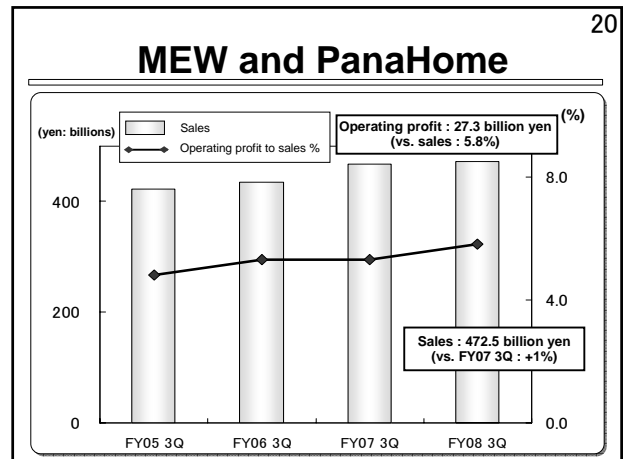
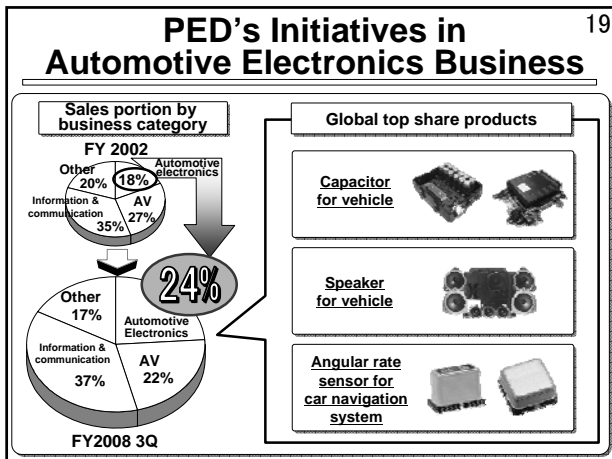
## Results of Major Domain Companies

(yen: billions)

	PAVC		PCC		PMC	
	FY08 3Q	vs. FY07 3Q	FY08 3Q	vs. FY07 3Q	FY08 3Q	vs. FY07 3Q
Sales	610.9	+13%	134.8	+15%	101.3	+2%
Operating profit	46.9	+31%	1.3	-68%	4.2	× 31
Operating profit/sales	7.7%	+1.1%	1.0%	-2.5%	4.1%	+4.0%
Capital investment	25.9	-1.1	6.4	+4.4	1.1	±0



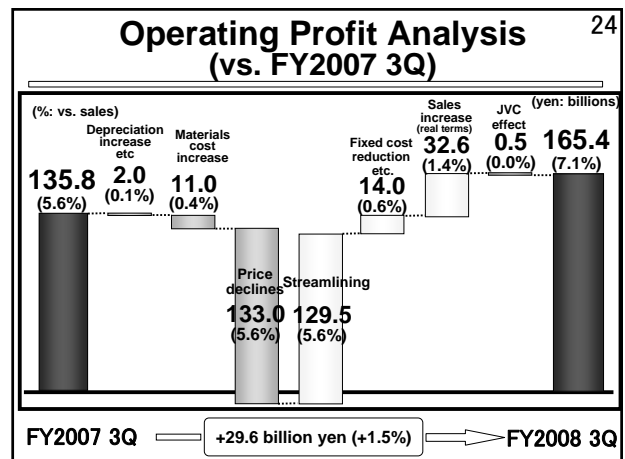




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## Pre-tax and Net Income Analysis

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	(yen: billions)	
	FY08 3Q	vs. FY07 3Q
Operating profit	165.4	+29.6
Non-operating income/loss	11.2	+2.6
Financial income	8.3	+2.0
Early retirement charges	-3.4	-2.9
Other	6.3	+3.5
Pre-tax income	176.6	+32.2
Provision for income taxes	-47.0	+9.9
Minority interests	-11.1	-2.2
Equity in associated companies	-3.3	-3.4
Net income	115.2	+36.5

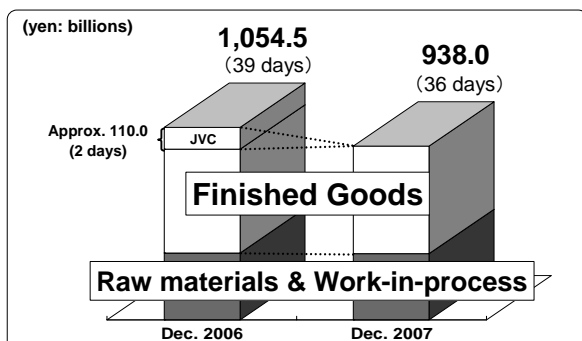
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## Inventories

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## Strengthening Financial Structure

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Aiming to reduce total assets and reinforce balance sheet

Debit		Credit	
(yen: billions)		(yen: billions)	
<b>8,088.3</b>	<b>7,511.5</b>	<b>8,088.3</b>	<b>7,511.5</b>
Financial assets 1,972.7	Financial assets 1,521.8	Bonds/Borrowings 559.4	Bonds/Borrowings 304.9
Trade receivables, etc. 1,782.9	Trade receivables, etc. 1,681.3	Liabilities 3,103.4	Liabilities 2,757.5
Inventories 1,054.5	Inventories 938.0	Minority interests 512.1	Minority interests 506.1
Tangible fixed assets 1,663.0	Tangible fixed assets 1,597.1	Stockholders' equity 3,913.4	Stockholders' equity 3,943.0
Other assets 1,615.2	Other assets 1,773.3	<b>Stockholders' equity to total assets ratio</b>	<b>48.4% → 52.5%</b>
End of Dec.2006	End of Dec.2007	End of Dec.2006	End of Dec.2007

## Fiscal 2008 Consolidated Nine-month Results

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(yen: billions)	FY08	FY07	vs. FY07	Real <sup>*</sup> vs. FY07
	Nine Months	Nine Months		
Sales	6,869.9	6,826.3	+1%	+5%
Domestic	3,326.1	3,394.6	-2%	+1%
Overseas	3,543.8	3,431.7	+3%	+10%
Operating profit	385.4	343.2	+12%	+14%
Pre-tax income	364.2	376.9	-3%	+1%
Net income	220.3	193.8	+14%	-

\* Real terms : excluding JVC's results for FY07 Aug. to Dec. (non-audit)

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