

**Financial Data for Fiscal Year 2003 Accounts**  
(Unofficial English Translation)

Consolidated

<Net Sales>

(Million Yen, %)

Item		FY2003 Actual				FY2004 Forecast			
		Total	Share	Domestic	Overseas	Total	Share	Domestic	Overseas
Net Sales		2,508,018 (114.9)	100.0	1,266,876 (112.8)	1,241,142 (117.2)	2,600,000 (103.7)	100.0	1,390,000 (109.7)	1,210,000 (97.5)
Sales by Product Category	AV/Information and Communication Equipment	1,165,971 (128.5)	46.5	587,074 (127.8)	578,897 (129.2)	1,267,120 (108.7)	48.7	669,030 (114.0)	598,090 (103.3)
	Home Appliances	240,359 (92.9)	9.6	173,906 (97.2)	66,453 (83.3)	245,510 (102.1)	9.4	184,370 (106.0)	61,140 (92.0)
	Industrial and Commercial Equipment	188,425 (99.2)	7.5	158,797 (101.7)	29,628 (87.6)	189,100 (100.4)	7.3	160,980 (101.4)	28,120 (94.9)
	Electronic Devices	482,677 (108.7)	19.3	173,628 (103.3)	309,049 (112.0)	460,280 (95.4)	17.7	196,850 (113.4)	263,430 (85.2)
	Batteries	341,835 (119.4)	13.6	100,687 (130.5)	241,148 (115.2)	356,050 (104.2)	13.7	109,830 (109.1)	246,220 (102.1)
	Others	88,751 (92.3)	3.5	72,784 (86.7)	15,967 (130.7)	81,940 (92.3)	3.2	68,940 (94.7)	13,000 (81.4)

<Sales of Main Products>

AV/Information and Communication Equipment	TVs	110,597 (101.7)	4.4	17,574 (95.6)	93,023 (102.9)	118,860 (107.5)	4.6	25,230 (143.6)	93,630 (100.7)
	VCRs	31,572 (89.6)	1.3	7,166 (80.0)	24,406 (92.9)	29,620 (93.8)	1.1	7,250 (101.2)	22,370 (91.7)
	LCD Projectors	64,290 (101.0)	2.6	18,016 (92.3)	46,274 (104.9)	65,110 (101.3)	2.5	18,420 (102.2)	46,690 (100.9)
	Digital Still Cameras	225,791 (167.0)	9.0	219,115 (164.4)	6,676 (340.8)	272,770 (120.8)	10.5	259,820 (118.6)	12,950 (194.0)
	Telephones	358,250 (146.0)	14.3	177,620 (115.5)	180,630 (197.2)	403,690 (112.7)	15.5	204,250 (115.0)	199,440 (110.4)
	Information Equipment	90,707 (109.9)	3.6	63,843 (125.6)	26,864 (84.6)	89,910 (99.1)	3.4	66,460 (104.1)	23,450 (87.3)
	Optical Pickups	148,818 (128.7)	5.9	28,960 (102.0)	119,858 (137.4)	163,170 (109.6)	6.3	39,000 (134.7)	124,170 (103.6)
Home Appliances	Refrigerators	44,353 (85.0)	1.8	27,530 (86.5)	16,823 (82.8)	47,890 (108.0)	1.8	32,590 (118.4)	15,300 (90.9)
	Air Conditioners	51,428 (92.1)	2.0	33,361 (94.5)	18,067 (88.1)	52,200 (101.5)	2.0	35,340 (105.9)	16,860 (93.3)
	Washing Machines	29,472 (98.0)	1.2	26,071 (96.8)	3,401 (108.9)	32,390 (109.9)	1.2	28,640 (109.9)	3,750 (110.3)
Industrial and Commercial Equipment	Showcases	40,584 (92.3)	1.6	33,984 (88.7)	6,600 (116.8)	43,920 (108.2)	1.7	37,920 (111.6)	6,000 (90.9)
	Package Air Conditioners	49,661 (104.0)	2.0	42,486 (101.8)	7,175 (119.2)	51,890 (104.5)	2.0	42,940 (101.1)	8,950 (124.7)
	Commercial Kitchen Equipments	33,763 (106.2)	1.3	32,029 (106.6)	1,734 (99.3)	32,720 (96.9)	1.3	31,670 (98.9)	1,050 (60.6)
	Semiconductors	262,556 (103.2)	10.5	114,238 (99.4)	148,318 (106.4)	271,330 (103.3)	10.5	130,420 (114.2)	140,910 (95.0)
Electronic Devices	LGDs	112,304 (126.6)	4.5	28,088 (120.7)	84,216 (128.6)	75,690 (67.4)	2.9	35,320 (125.7)	40,370 (47.9)
	Electronic Components	96,724 (105.7)	3.9	27,244 (103.2)	69,480 (106.7)	104,560 (108.1)	4.0	27,740 (101.8)	76,820 (110.6)
Batteries	Rechargeable Batteries	289,547 (121.7)	11.5	68,360 (147.3)	221,187 (115.5)	289,700 (100.1)	11.1	71,940 (105.2)	217,760 (98.5)

Note: Each figure inside of a parenthesis means a ratio compared to the previous fiscal term.

## &lt;Sales by Area&gt;

(Million Yen, %)

Area	FY2003 Actual			FY2004 Forecast		
	Amount	Share	As compared with the previous term	Amount	Share	As compared with the previous term
North America	335,139	13.4	113.9	342,710	13.2	102.3
Europe	186,469	7.4	111.1	171,860	6.6	92.2
Asia	668,610	26.7	121.6	653,150	25.1	97.7
Others	50,924	2.0	107.8	42,280	1.6	83.0
Overseas Total	1,241,142	49.5	117.2	1,210,000	46.5	97.5
Domestic Total	1,266,876	50.5	112.8	1,390,000	53.5	109.7
Grand Total	2,508,018	100.0	114.9	2,600,000	100.0	103.7

## &lt;Ratio of Overseas Production&gt;

	FY2003 Actual	FY2004 Forecast
Ratio of Overseas Production	47.7%	49.9%

## &lt;Income Statement&gt;

(Million Yen, %)

Item	FY2003 Actual			FY2004 Forecast		
	Amount	Share	As compared with the previous term	Amount	Share	As compared with the previous term
Net Sales	2,508,018	100.0	114.9	2,600,000	100.0	103.7
Operating Income	95,551	3.8	122.0	110,000	4.2	115.1
Income before tax and minority int.	34,561	1.4	-	50,000	1.9	144.7
Net Income	2,861	0.1	-	16,000	0.6	559.2

## &lt;Capital Expenditure, Depreciations and R&amp;D Expenses&gt;

(Million Yen, %)

	FY2003 Actual		FY2004 Forecast	
	Amount	As compared with the previous term	Amount	As compared with the previous term
Capital Expenditure	110,203	113.0	145,000	131.6
For Batteries	30,125	140.0	32,700	108.5
For Semiconductors	26,124	134.4	31,500	120.6
Depreciations	93,583	101.7	105,200	112.4
R&D Expenses	125,206	103.6	147,000	117.4
(Ratio among Net Sales)	(5.0)		(5.7)	

## &lt;The number of employees&gt;

(Persons)

	FY2003 (as of Mar.31,2004)	FY2002 (as of Mar.31,2003)
Domestic	38,718	39,847
Overseas	43,619	39,178
Total	82,337	79,025

\*Financial figures announced on April 27th, 2004 were partially amended on December 25th, 2007.  
The amended figures are reflected in this document.

April 27th, 2004  
SANYO Electric Co., Ltd.

## Financial Data for Fiscal Year 2003 Accounts

(Unofficial English Translation)

Non-Consolidated

<Net Sales>

(Million Yen, %)

Item		FY2003 Actual				FY2004 Forecast			
		Total	Share	Domestic	Overseas	Total	Share	Domestic	Overseas
<b>Net Sales</b>		<b>1,377,197</b> (117.5)	100.0	<b>859,461</b> (118.8)	<b>517,735</b> (115.3)	<b>1,570,000</b> (114.0)	100.0	<b>1,030,000</b> (119.8)	<b>540,000</b> (104.3)
<b>Sales by Product Category</b>	AV/Information and Communication Equipment	<b>686,398</b> (137.1)	49.8	<b>474,016</b> (138.4)	<b>212,381</b> (134.3)	<b>774,990</b> (112.9)	49.4	<b>552,730</b> (116.6)	<b>222,260</b> (104.7)
	Home Appliances	<b>139,981</b> (91.8)	10.2	<b>129,477</b> (96.2)	<b>10,503</b> (58.9)	<b>152,010</b> (108.6)	9.7	<b>145,270</b> (112.2)	<b>6,740</b> (64.2)
	Industrial and Commercial Equipment	<b>64,559</b> (96.5)	4.7	<b>59,385</b> (96.2)	<b>5,173</b> (99.7)	<b>119,800</b> (185.6)	7.6	<b>107,080</b> (180.3)	<b>12,720</b> (245.9)
	Electronic Devices	<b>262,622</b> (108.9)	19.1	<b>116,221</b> (104.1)	<b>146,400</b> (113.0)	<b>283,470</b> (107.9)	18.0	<b>136,130</b> (117.1)	<b>147,340</b> (100.6)
	Batteries	<b>223,636</b> (105.8)	16.2	<b>80,360</b> (110.4)	<b>143,275</b> (103.4)	<b>239,730</b> (107.2)	15.3	<b>88,790</b> (110.5)	<b>150,940</b> (105.3)

<Sales of Main Products>

AV/Information and Communication Equipment	TVs	<b>17,554</b> (93.6)	1.3	<b>16,129</b> (91.9)	<b>1,424</b> (118.3)	<b>25,360</b> (144.5)	1.6	<b>24,230</b> (150.2)	<b>1,130</b> (79.3)
	VCRs	<b>4,111</b> (22.1)	0.3	<b>3,648</b> (53.2)	<b>463</b> (3.9)	<b>4,820</b> (117.2)	0.3	<b>4,450</b> (122.0)	<b>370</b> (79.9)
	LCD Projectors	<b>56,732</b> (101.9)	4.1	<b>16,978</b> (89.2)	<b>39,753</b> (108.5)	<b>57,910</b> (102.1)	3.7	<b>17,420</b> (102.6)	<b>40,490</b> (101.9)
	Digital Still Cameras	<b>222,571</b> (169.3)	16.1	<b>216,009</b> (166.3)	<b>6,561</b> (411.5)	<b>270,570</b> (121.6)	17.2	<b>258,320</b> (119.6)	<b>12,250</b> (186.7)
	Telephones	<b>255,813</b> (137.8)	18.6	<b>169,640</b> (136.6)	<b>86,172</b> (140.1)	<b>275,190</b> (107.6)	17.5	<b>197,250</b> (116.3)	<b>77,940</b> (90.4)
	Optical Pickups	<b>74,915</b> (149.8)	5.4	<b>5,306</b> (37.3)	<b>69,609</b> (194.6)	<b>85,690</b> (114.4)	5.5	<b>3,400</b> (64.1)	<b>82,290</b> (118.2)
Home Appliances	Refrigerators	<b>25,004</b> (86.7)	1.8	<b>24,931</b> (87.1)	<b>72</b> (32.0)	<b>30,590</b> (122.3)	1.9	<b>30,590</b> (122.7)	<b>0</b> (0.0)
	Air Conditioners	<b>17,366</b> (91.7)	1.3	<b>15,996</b> (90.0)	<b>1,369</b> (118.1)	<b>22,300</b> (128.4)	1.4	<b>21,840</b> (136.5)	<b>460</b> (33.6)
	Washing Machines	<b>25,758</b> (96.0)	1.9	<b>24,647</b> (94.7)	<b>1,111</b> (138.6)	<b>28,190</b> (109.4)	1.8	<b>27,140</b> (110.1)	<b>1,050</b> (94.5)
Industrial and Commercial Equipment	Showcases	<b>24,148</b> (84.0)	1.8	<b>23,089</b> (83.7)	<b>1,058</b> (92.2)	<b>27,420</b> (113.5)	1.7	<b>26,420</b> (114.4)	<b>1,000</b> (94.5)
	Package Air Conditioners	<b>3,778</b> (109.9)	0.3	<b>20</b> (130.3)	<b>3,757</b> (109.8)	<b>47,890</b> (-)	3.1	<b>38,940</b> (-)	<b>8,950</b> (238.2)
	Commercial Kitchen Equipment	<b>23,946</b> (103.1)	1.7	<b>23,705</b> (103.6)	<b>241</b> (67.6)	<b>24,170</b> (100.9)	1.5	<b>23,370</b> (98.6)	<b>800</b> (331.0)
Electronic Devices	Semiconductors	<b>203,123</b> (101.5)	14.8	<b>99,090</b> (99.6)	<b>104,032</b> (103.5)	<b>200,910</b> (98.9)	12.8	<b>104,550</b> (105.5)	<b>96,360</b> (92.6)
	LCDs	<b>23,538</b> (185.6)	1.7	<b>12,107</b> (112.1)	<b>11,430</b> (607.4)	<b>35,120</b> (149.2)	2.2	<b>20,420</b> (168.6)	<b>14,700</b> (128.6)
	Electronic Components	<b>32,895</b> (132.6)	2.4	<b>4,279</b> (-)	<b>28,616</b> (116.8)	<b>44,270</b> (134.6)	2.8	<b>10,290</b> (240.5)	<b>33,980</b> (118.7)
Batteries	Rechargeable Batteries	<b>183,635</b> (108.2)	13.3	<b>50,823</b> (118.5)	<b>132,811</b> (104.6)	<b>184,490</b> (100.5)	11.8	<b>53,200</b> (104.7)	<b>131,290</b> (98.9)

Note: Each Figure inside of a parenthesis means a ratio compared to the previous fiscal term.

<Income Statement>

(Million Yen, %)

Item	FY2003 Actual			FY2004 Forecast		
	Amount	Share	As compared with the previous term	Amount	Share	As compared with the previous term
<b>Net Sales</b>	<b>1,377,197</b>	<b>100.0</b>	<b>117.5</b>	<b>1,570,000</b>	<b>100.0</b>	<b>114.0</b>
<b>Operating Income</b>	<b>24,422</b>	<b>1.8</b>	<b>217.8</b>	<b>30,000</b>	<b>1.9</b>	<b>122.8</b>
<b>Ordinary Income</b>	<b>43,465</b>	<b>3.2</b>	<b>890.0</b>	<b>26,000</b>	<b>1.7</b>	<b>59.8</b>
<b>Net Income</b>	<b>36,632</b>	<b>2.7</b>	<b>-</b>	<b>6,500</b>	<b>0.4</b>	<b>17.7</b>

<Capital Expenditure, Depreciations and R&D Expenses>

(Million Yen, %)

	FY2003 Actual		FY2004 Forecast	
	Amount	As compared with the previous term	Amount	As compared with the previous term
<b>Capital Expenditure</b>	<b>58,947</b>	<b>114.7</b>	<b>90,000</b>	<b>152.7</b>
for Batteries	<b>24,757</b>	<b>124.7</b>	<b>28,400</b>	<b>114.7</b>
for Semiconductors	<b>12,150</b>	<b>131.0</b>	<b>18,500</b>	<b>152.3</b>
<b>Depreciations</b>	<b>42,485</b>	<b>100.6</b>	<b>52,000</b>	<b>122.4</b>
<b>R&amp;D Expenses</b>	<b>95,887</b>	<b>107.9</b>	<b>110,000</b>	<b>114.7</b>
<b>(Ratio among Net Sales)</b>	<b>(7.0)</b>		<b>(7.0)</b>	

<Exchange Rate(Average)>

	FY2003 Actual		FY2004 Forecast	
	1st Half	Fiscal Ave.	1st Half	Fiscal Ave.
<b>US Dollar</b>	<b>119 Yen</b>	<b>114 Yen</b>	<b>107 Yen</b>	<b>107 Yen</b>
<b>E U R</b>	<b>127 Yen</b>	<b>129 Yen</b>	<b>128 Yen</b>	<b>128 Yen</b>