

CONSOLIDATED FINANCIAL RESULTS

SHARP CORPORATION
Head Office : 22-22 Nagaïke-cho, Abeno-ku
Osaka, Japan

1. Results for the year ended March 31, 2003

(1) Results of Operation

Millions of Yen

	Net Sales	(Percent Change)	Operating Income	(Percent Change)
Year ended March 31, 2003	2,003,210	(+11.1%)	99,466	(+35.2%)
Year ended March 31, 2002	1,803,798	(-10.4%)	73,585	(-30.5%)

	Net Income	(Percent Change)	Net Income per Share (Yen)	Fully Diluted Net Income per Share (Yen)	Net Income to Shareholders' Equity
Year ended March 31, 2003	32,594	(+188.2%)	29.37	29.15	3.6%
Year ended March 31, 2002	11,311	(-70.6%)	10.10	—	1.2%

Note: (1) Equity in net income of non-consolidated subsidiaries and affiliates : March 31, 2003 ; 779 million yen
March 31, 2002 ; 776 million yen

(2) Average number of shares outstanding for the year ended March 31, 2003 ; 1,101,015,886 shares
for the year ended March 31, 2002 ; 1,119,548,401 shares

(3) Accounting changes : None

(4) The percentage figures for net sales, operating income and net income represent the percentage of increase or decrease against the previous year.

(5) For net income per share of the year ended March 31, 2003, we apply the calculating method provided by Accounting Standards Board of Japan.

(2) Financial Position

Millions of Yen

	Total Assets	Shareholders' Equity	Shareholders' Equity to Total Assets	Shareholders' Equity per Share (Yen)
Year ended March 31, 2003	2,004,832	902,116	45.0%	827.51
Year ended March 31, 2002	1,966,909	926,856	47.1%	834.56

Note: (1) Number of shares outstanding as of March 31, 2003 ; 1,089,855,176 shares
as of March 31, 2002 ; 1,110,598,366 shares

(2) For shareholders' equity per share of the year ended March 31, 2003, we apply the calculating method provided by Accounting Standards Board of Japan.

(3) Summary of Consolidated Cash Flows

Millions of Yen

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents Ending Balance
Year ended March 31, 2003	269,130	-165,833	-57,847	271,712
Year ended March 31, 2002	139,068	-164,094	32,139	231,404

(4) Consolidated subsidiaries and companies accounted for on the equity method

Number of consolidated subsidiaries : 45 companies (Name of major subsidiaries: Sharp Electronics Marketing Corp. , Sharp Electronics Corporation<USA>, etc.)

Number of nonconsolidated subsidiaries accounted for on the equity method: 1 company (Name of subsidiary: Kalyani Sharp India Ltd.)

Number of affiliates accounted for on the equity method: 10 companies (Name of major affiliates: Sharp- Roxy (Hong Kong) Ltd., etc.)

(5) Changes in Number of consolidated subsidiaries and affiliates

Consolidated (Addition) 1 company: P.T. Sharp Yasonta Indonesia

Equity method (Exclusion) 1 company: P.T. Sharp Yasonta Indonesia

2. Forecast for the year ending March 31, 2004

Millions of Yen

	Net Sales	Operating Income	Net Income
Year ending March 31, 2004	2,150,000	110,000	50,000

Note: Forecast for Net Income per share ; 45.88 Yen (calculation based on the number of shares outstanding as of March 31, 2003)