

SHARP CORPORATION
CONSOLIDATED STATEMENTS OF INCOME

For the year ended March 31, 2003

Millions of Yen

Account	Year ended March 31, 2003		Year ended March 31, 2002		Increase (Decrease)	Percent Change
	Amount	Ratio	Amount	Ratio		
		%		%		%
Net Sales	2,003,210	100.0	1,803,798	100.0	+199,412	+11.1
Cost of Sales	1,509,912	75.4	1,340,682	74.3	+169,230	+12.6
Selling, General and Administrative Expenses	393,832	19.6	389,531	21.6	+4,301	+1.1
Operating income	99,466	5.0	73,585	4.1	+25,881	+35.2
Other Income (Expenses)						
Interest and dividends income	5,642	0.3	7,291	0.4	-1,649	-22.6
Interest expense	(7,673)	0.4	(9,626)	0.5	+1,953	-20.3
Other, net	(40,110)	2.0	(51,387)	2.9	+11,277	-21.9
	(42,141)	2.1	(53,722)	3.0	+11,581	-21.6
Income before income taxes and minority interests	57,325	2.9	19,863	1.1	+37,462	+188.6
Income Taxes	24,326	1.3	8,469	0.5	+15,857	+187.2
Minority Interests in Income of Consolidated Subsidiaries	(405)	0.0	(83)	0.0	-322	+388.0
Net Income	32,594	1.6	11,311	0.6	+21,283	+188.2

[Reference]

(Year ended March 31, 2003) (Year ended March 31, 2002)

Depreciation and Amortization	145,818	133,947
R&D expenditures	152,145	144,744