

Consolidated Financial Results for the Fiscal Year Ended March 31, 2019

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SHARP CORPORATION
May 9, 2019

Forward-Looking Statements

This presentation contains certain statements about the future plans, strategies, and performance of Sharp Corporation and its consolidated subsidiaries (“the Company” or “Sharp”). Statements not based on historical or present facts are assumptions and estimates based on information available at the time. Future plans, strategies, and performance are subject to known and unknown risks, uncertainties, and other factors. Actual performance, business activities, and financial position may differ materially from the assumptions and estimates provided herein due to risks, uncertainties, and other factors. Sharp is under no obligation to update these forward-looking statements in light of new information, future events, or other factors. Risks, uncertainties, and other matters that could affect actual results include, but are not limited to, the following factors:

- (1) The economic conditions in which Sharp operates
- (2) Sudden, rapid fluctuations in demand for Sharp products and services, as well as intensified price competition
- (3) Exchange rate fluctuations (particularly between the yen and the U.S. dollar, the euro, and other currencies)
- (4) Regulations, including trade restrictions with other countries
- (5) The progress of collaborations and alliances with other companies
- (6) Litigation and other legal proceedings against Sharp
- (7) Rapid technological changes in products and services, etc.

*Amounts less than 100 million yen shown in this presentation material have been rounded down.

*Year-on-year change has been calculated based on 100 million yen units. Percentage change has been calculated based on actual figures.

I . Consolidated Financial Results for Fiscal 2018

Consolidated Financial Results for Fiscal 2018 (1)

- U.S.-China trade friction, fluctuating demand among major customers, and other factors combined for a market environment much more challenging than anticipated through the end of the year
- Ahead of environmental changes, we are shifting to quality above quantity, securing bottom-line profits and profit margin in excess of prior-year results
- Ten consecutive quarters of net profits since Q3 FY2016
- Undertook measures to improve equity qualitatively, including partial acquisition and cancellation of Class A shares
- Providing dividends on common shares above FY2017 levels

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- First, let's look at our consolidated financial results for fiscal 2018.

During FY2018, U.S.-China trade friction, fluctuations in demand among major customers, and other rising factors combined for a market environment much more challenging than anticipated through the end of the year

- At the same time, since Q2 we have been moving ahead of environmental changes, continuing our shift to quality above quantity.

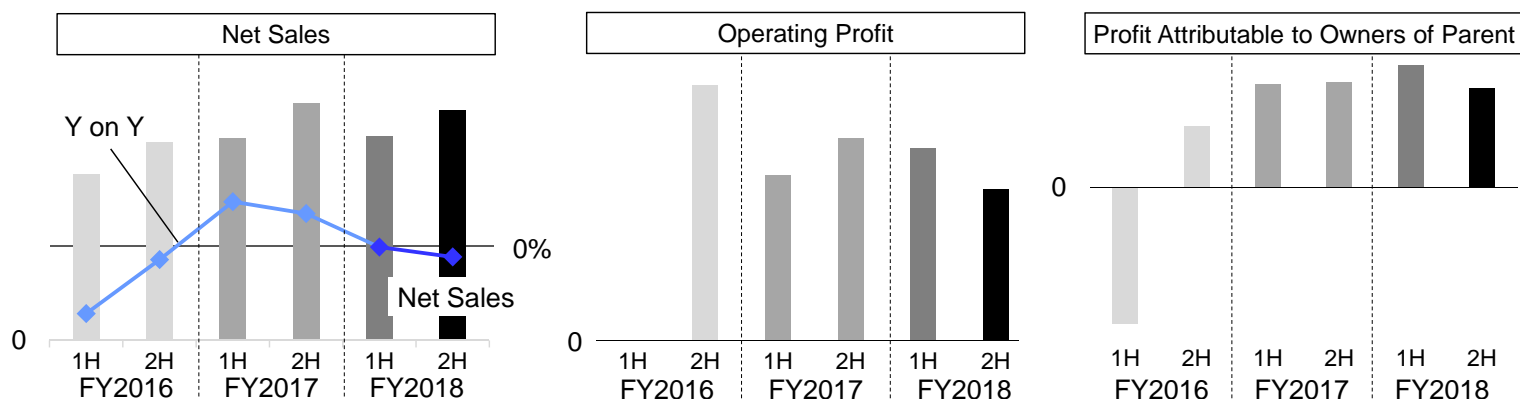
These and other measures have secured bottom-line profits and profit margin in excess of prior-year results, despite underperforming our earnings forecast.

- On a quarterly basis, we have delivered 10 consecutive quarters of net profits since Q3 FY2016.
- In addition, we undertook measures to improve equity qualitatively, including a partial acquisition and cancellation of Class A shares.
- Further, we increased dividends on common shares by 10 yen per share.

Consolidated Financial Results for Fiscal 2018 (2)

(Billions of Yen)

	FY2017	FY2018			Y on Y	vs. Forecast	FY2018
	Fiscal Year	First Half	Second Half	Fiscal Year			Fiscal Year Forecast
Net Sales	2,427.2	1,129.0	1,271.0	2,400.0	-1.1%	-100.0	2,500.0
Operating Profit	90.1	47.0	37.1	84.1	-6.6%	-22.9	107.0
Ordinary Profit	89.3	43.2	25.7	69.0	-22.7%	-27.0	96.0
Profit Attributable to Owners of Parent	70.2	40.9	33.2	74.2	+5.7%	-15.8	90.0
	(2.9%)	(3.6%)	(2.6%)	(3.1%)			(3.6%)
Avg. Exchange Rate							
USD/JPY	109.86	109.27	110.55	109.91			
Euro/JPY	128.20	128.34	125.47	126.90			



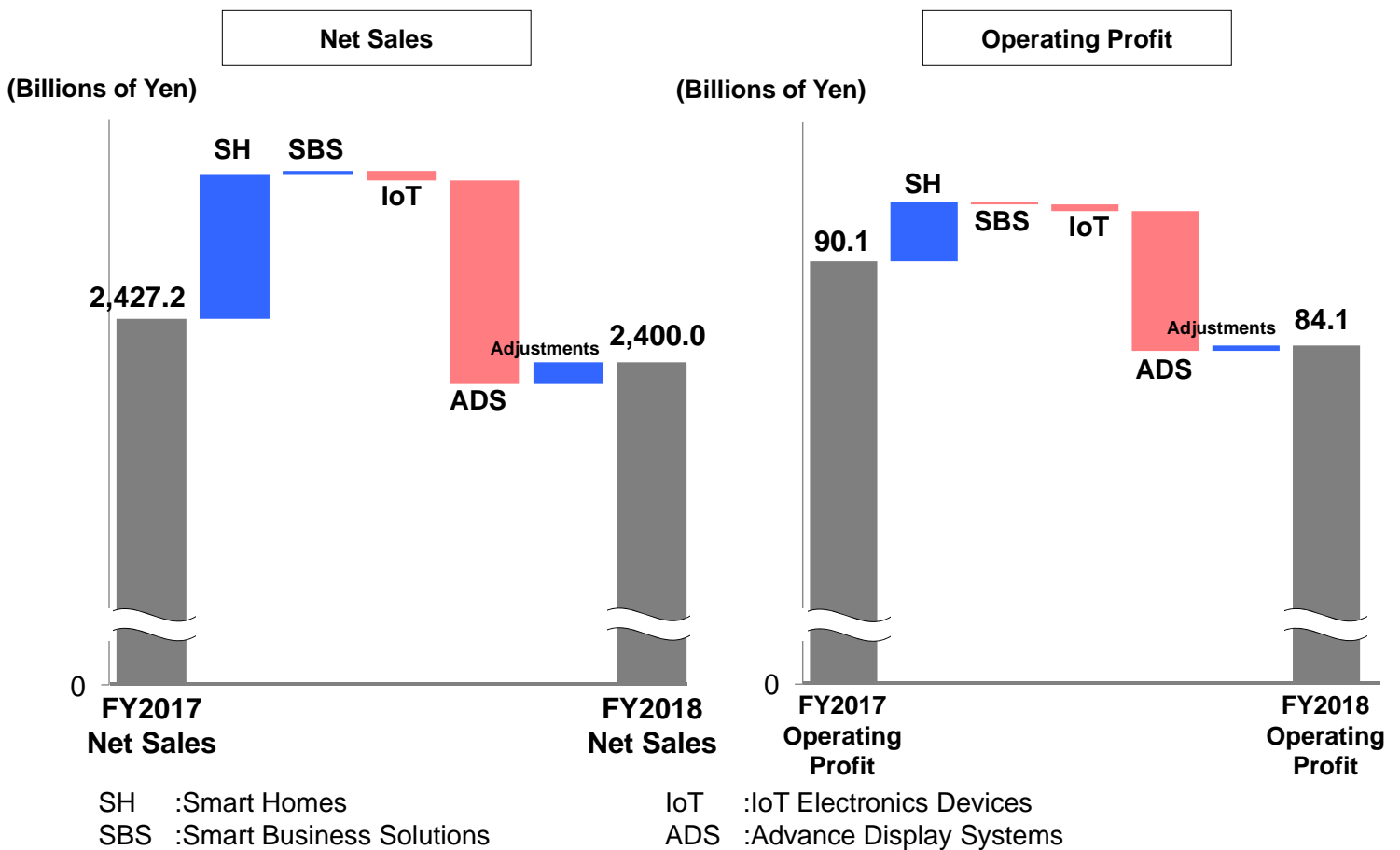
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- The next slide provides highlights of our financial results for fiscal 2018.
- In addition to our pursuit of *quality above quantity*, the impact of U.S.-China trade friction and fluctuation in demand by major customers resulted in net sales of 2,400.0 billion yen, 1.1% lower than the prior fiscal year.
- Operating profit amounted to 84.1 billion yen and ordinary profit amounted to 69.0 billion yen, down 6.6% and 22.7%, respectively. Profit attributable to owners of parent was 5.7% higher at 74.2 billion yen.

Ahead of environmental changes, we have improved our earnings capacity, securing bottom-line profits and profit margins in excess of the prior fiscal year.

Sales and Operating Profit Analysis: Y on Y Change by Segment, Fiscal 2018

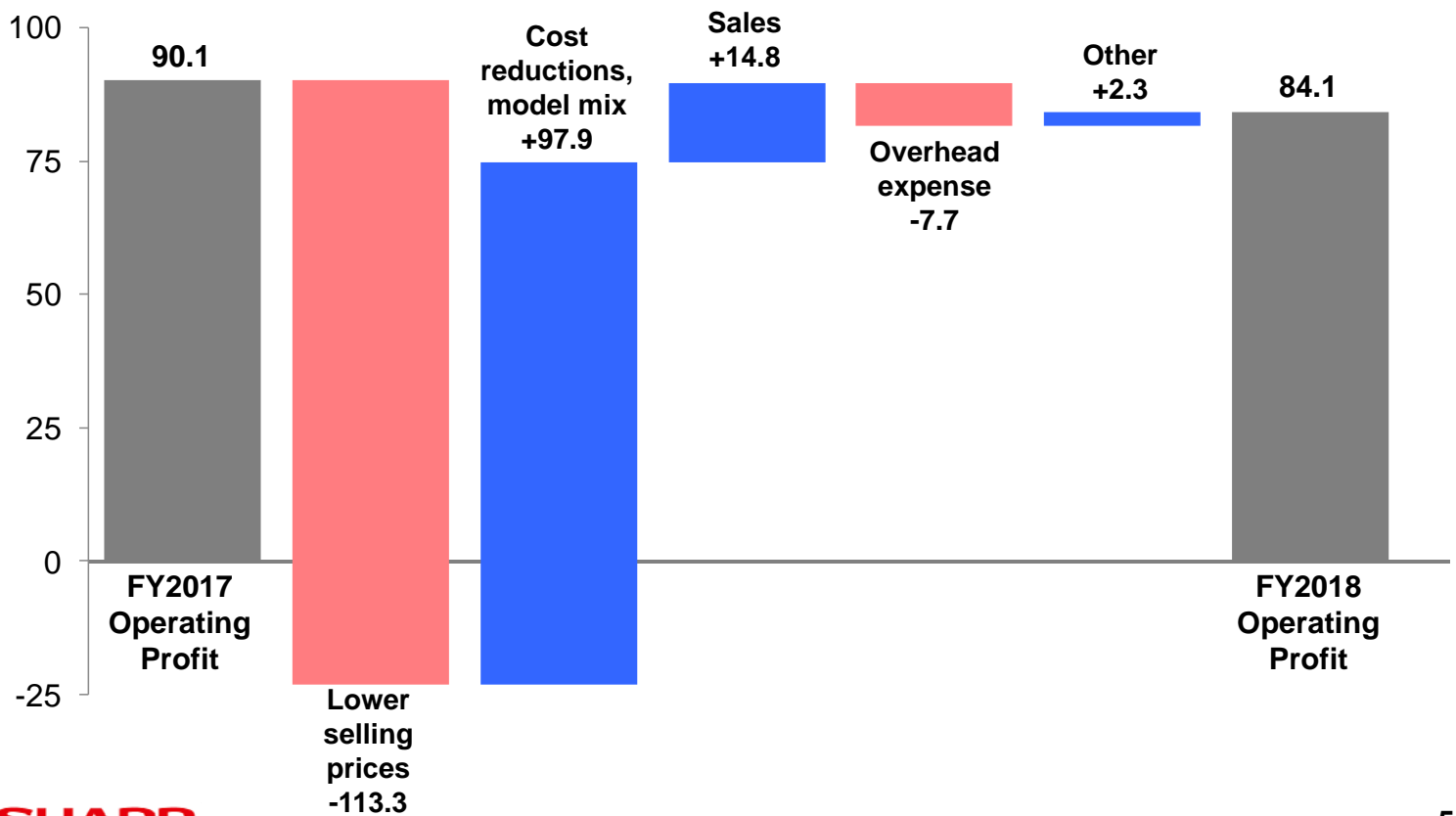


- The next graphs provide a year-on-year change analysis for net sales and operating profit.
- Despite challenging market conditions, our product segments delivered steady performance. As you can see here, Smart Homes grew steadily, while our Smart Business Solutions segment remained solid.

Due to fluctuations in demand for devices among our customers as a result of the U.S.-China trade friction and our decision to limit sales of TVs in China as part of our transition to quality above quantity, results from our IoT Electronics Devices and Advance Display Systems drove overall performance down.

Operating Profit Analysis: Y on Y Change Factors, Fiscal 2018

(Billions of Yen)



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- The next graph shows our analysis of year-on-year changes in operating profit.
- Positive factors continuing from the prior fiscal year included cost reductions and model mix, leading to a 97.9 billion-yen impact on profits. Sales-related factors contributed a positive 14.8 billion yen to profits.

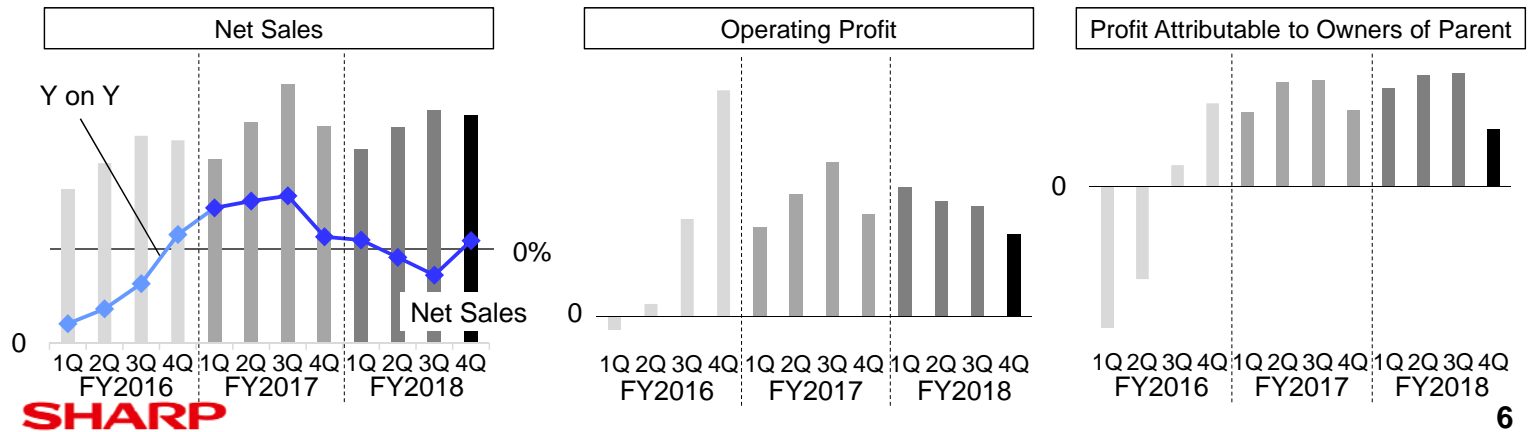
Negative factors included unit price decreases and overhead expenses which had downward impacts on profits in the amount of 113.3 billion yen and 7.7 billion yen, respectively.

Consolidated Financial Results for the Fourth Quarter, Fiscal 2018

- Our transition to quality above quantity and other factors have resulted in 10 consecutive quarters of net profits, despite a challenging market environment

(Billions of Yen)

	FY2017	FY2018					Y on Y
	4Q	1Q	2Q	3Q	4Q		
Net Sales	597.8	533.8	595.1	642.5	628.5	+5.1%	
Operating Profit	19.7	24.8	22.2	21.2	15.8	-19.7%	
Ordinary Profit	18.2	21.2	21.9	18.8	6.9	-61.6%	
Profit Attributable to Owners of Parent	14.8 (2.5%)	19.2 (3.6%)	21.7 (3.7%)	22.1 (3.4%)	11.1 (1.8%)	-24.9%	
Avg. Exchange Rate							
USD/JPY	107.30	108.07	110.46	111.90	109.21		
Euro/JPY	131.73	128.56	128.12	127.28	123.66		



- Next, let's take a look at Q4 financial performance for fiscal 2018.
- Net sales amounted to 628.5 billion yen.
- Operating profit amounted to 15.8 billion yen, ordinary profit amounted to 6.9 billion yen, profit attributable to owners of parent amounted to 11.1 billion yen.

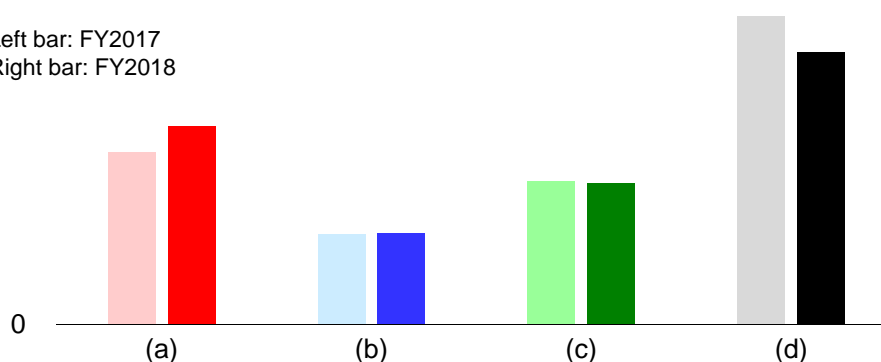
Despite a continued challenging market environment, our transition to *quality above quantity* and other factors have resulted in 10 consecutive quarters of net profits.

Sales by Segment

(Billions of Yen)

	FY2017	FY2018					Fiscal Year	Y on Y
	Fiscal Year	First Half	3Q	4Q	Second Half			
(a) Smart Homes	607.9	300.6	178.6	217.7	396.3	696.9	+14.6%	
(b) Smart Business Solutions	318.0	158.4	79.2	82.6	161.9	320.4	+0.7%	
(c) IoT Electronics Devices	504.5	250.8	137.7	110.5	248.2	499.0	-1.1%	
(d) Advance Display Systems	1,086.5	458.2	267.2	234.1	501.4	959.6	-11.7%	
Subtotal	2,517.2	1,168.1	662.8	645.0	1,307.9	2,476.1	-1.6%	
Adjustments	-89.9	-39.1	-20.3	-16.5	-36.8	-76.0	-	
Total	2,427.2	1,129.0	642.5	628.5	1,271.0	2,400.0	-1.1%	

Left bar: FY2017
Right bar: FY2018



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*Sales include inter-segment sales and transfers.

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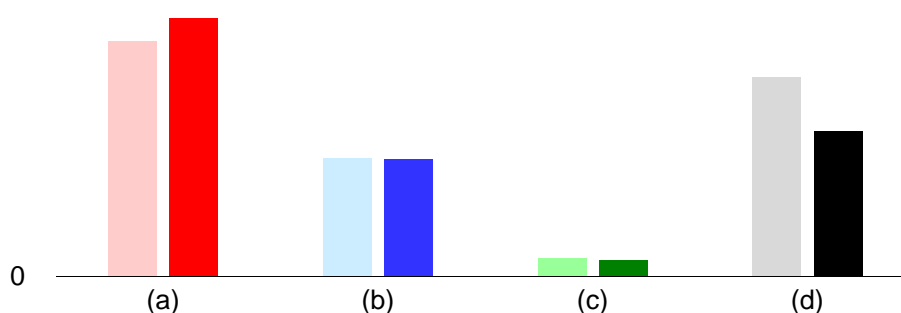
- This next slide shows sales by segment.
- Our Smart Homes segment grew 14.6% year on year, recording sales of 696.9 billion yen. Our air conditioners, washing machines and energy solutions' overseas EPC business recorded significant growth. Sales of refrigerators were also strong. In addition, the new consolidation of Dynabook Inc. contributed to performance.
- The Smart Business Solutions segment reported year-on-year growth of 0.7%, recording sales of 320.4 billion yen. This result was mainly due to solid sales of multifunction printers overseas.
- Our IoT Electronics Devices segment recorded sales of 499.0 billion yen, 1.1% lower year on year. Despite growth in semiconductors, sales to major customers of sensor modules underperformed prior year.
- The Advance Display Systems segment recorded sales of 959.6 billion yen, down 11.7% year on year. This result was mainly due to our limiting sales of LCD TVs in China and decreased sales for smartphone panels. LCD TV business sales grew in Asia. Revenues for medium-size panels for use in PCs, tablets, and other applications in our display business also rose for the period. These and other factors have resulted in the steady expansion of our business presence in areas/regions of particular focus by Sharp.

Operating Profit by Segment

*Figures within parentheses indicate operating margin. (Billions of Yen)

	FY2017	FY2018					Y on Y
	Fiscal Year	First Half	3Q	4Q	Second Half	Fiscal Year	
(a) Smart Homes	43.7 (7.2%)	23.3 (7.8%)	10.8 (6.1%)	13.8 (6.3%)	24.7 (6.2%)	48.0 (6.9%)	+9.8%
(b) Smart Business Solutions	21.9 (6.9%)	9.0 (5.7%)	5.9 (7.5%)	6.7 (8.1%)	12.6 (7.8%)	21.6 (6.8%)	-1.2%
(c) IoT Electronics Devices	3.3 (0.7%)	0.2 (0.1%)	2.5 (1.8%)	0.0 (0.1%)	2.6 (1.1%)	2.8 (0.6%)	-13.1%
(d) Advance Display Systems	37.0 (3.4%)	19.0 (4.1%)	7.8 (2.9%)	0.1 (0.1%)	8.0 (1.6%)	27.0 (2.8%)	-26.9%
Subtotal	106.0 (4.2%)	51.6 (4.4%)	27.2 (4.1%)	20.8 (3.2%)	48.0 (3.7%)	99.6 (4.0%)	-6.0%
Adjustments	-15.9	-4.6	-5.9	-4.9	-10.9	-15.5	-
Total	90.1 (3.7%)	47.0 (4.2%)	21.2 (3.3%)	15.8 (2.5%)	37.1 (2.9%)	84.1 (3.5%)	-6.6%

Left bar: FY2017
Right bar: FY2018



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- Let's turn to the next slide, which shows operating profit by segment. Each segment reported operating profits.
- Smart Homes segment operating profit amounted to 48.0 billion yen, a 9.8% increase year on year. This result was mainly due to higher sales of white goods and other products, combined with further cost reductions. Dynabook Inc. recorded net operating profit in total for the second half post-consolidation.
- Despite the negative impact of price declines, Smart Business Solutions sales rose compared to the prior fiscal year, resulting in operating profit of 21.6 billion yen. This result was essentially level with the prior fiscal year.
- IoT Electronics Devices recorded higher sales related to semiconductors and engaged in cost-reduction measures throughout the period. However, the impact of fluctuations in demand by major customers, an increase in depreciation in connection with growth investments, and other factors limited operating profit to 2.8 billion yen.
- In addition to intensifying competition, the markets have suffered from U.S.-China trade friction. At the same time, we have incurred costs in launching organic EL displays, etc. However, further cost reductions allowed us to secure 27.0 billion yen in profits in our Advance Display Systems segment.

Non-Operating Income (Expenses) / Extraordinary Income (Losses)

(Billions of Yen)

	FY2017	FY2018					Fiscal Year	Difference (Y on Y)
	Fiscal Year	First Half	3Q	4Q	Second Half			
Operating Profit	90.1	47.0	21.2	15.8	37.1	84.1	-6.0	
Non-operating Income (Expenses)	-0.8	-3.7	-2.4	-8.8	-11.3	-15.1	-14.3	
Interest expense	-4.8	-2.1	-1.1	-1.0	-2.1	-4.3	+0.5	
Foreign exchange gain (loss)	+6.4	-3.6	-0.7	-1.3	-2.1	-5.7	-12.1	
Share of profit (loss) of entities accounted for using equity method	+0.1	-3.2	-1.9	-4.1	-6.1	-9.3	-9.4	
Ordinary Profit	89.3	43.2	18.8	6.9	25.7	69.0	-20.3	
Extraordinary Income (Losses)	0.0	+1.3	+6.5	-1.3	+5.2	+6.5	+6.5	
Pretax Income	89.4	44.5	25.3	5.6	31.0	75.5	-13.9	
Income Taxes, etc.	-19.1	-3.6	-3.2	+5.4	+2.2	-1.3	+17.8	
Profit Attributable to Owners of Parent	70.2	40.9	22.1	11.1	33.2	74.2	+4.0	

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- The next slide addresses non-operating income, extraordinary income, and income taxes.
- We incurred foreign exchange losses and shares of losses of entities accounted for using the equity method related to Sakai Display Products Corporation and others. We recorded these amounts as non-operating expenses.

We recorded gain on sales of non-current assets as extraordinary income.

Consolidated Balance Sheets

- On January 30, we used 85.1 billion yen in cash on hand to acquire and then cancel a portion of Class A shares
- This transaction resulted in lower cash and deposits, net assets, and equity ratio for March year-end compared to the end of December
- Excluding the impact of this transaction, all balances above improved compared to December

	(vs. Dec. 2018)			(Billions of Yen)		
	FY2017 End of Mar.	FY2018 End of Dec.	FY2018 End of Mar.	FY2017 End of Mar.	FY2018 End of Dec.	FY2018 End of Mar.
Cash and deposits	422.3	295.7	266.6	429.4	467.4	410.3
Notes and accounts receivable - trade	471.5	540.6	539.9	81.2	68.3	81.4
Inventories	219.7	278.3	243.8	10.0	40.0	30.0
Other current assets	103.6	105.2	90.9	312.7	269.1	291.3
Current Assets	1,217.1	1,220.0	1,141.3	833.4	844.9	813.1
Property, plant and equipment	428.5	419.9	405.0	30.0	0.0	0.0
Intangible assets	44.7	43.9	39.6	507.0	528.6	538.2
Investments and other assets	217.8	278.8	280.2	136.2	144.3	142.5
Non-current Assets	691.2	742.6	724.9	673.2	673.0	680.7
Deferred Assets	0.0	0.0	0.0	401.7	444.6	372.4
Total Assets	1,908.4	1,962.6	1,866.3	1,908.4	1,962.6	1,866.3
Exchange Rate, End of Period						
USD/JPY	105.27	109.91	110.01	19.8%	21.6%	18.8%
Euro/JPY	129.08	125.38	123.06	378.3	423.2	350.6
Notes and accounts payable - trade						
Short-term loans payable						
Current portion of bonds payable						
Other current liabilities						
Current Liabilities						
Bonds payable						
Long-term loans payable						
Other non-current liabilities						
Non-current Liabilities						
Net Assets						
Total Liabilities and Net Assets						

(vs. Dec. 2018)
Acquisition of Class A shares -85.1
Other +56.0

(vs. Dec. 2018)
Acquisition of Class A shares -85.1
Other +12.9

Excluding impact of acquisition of Class A shares 22.3%

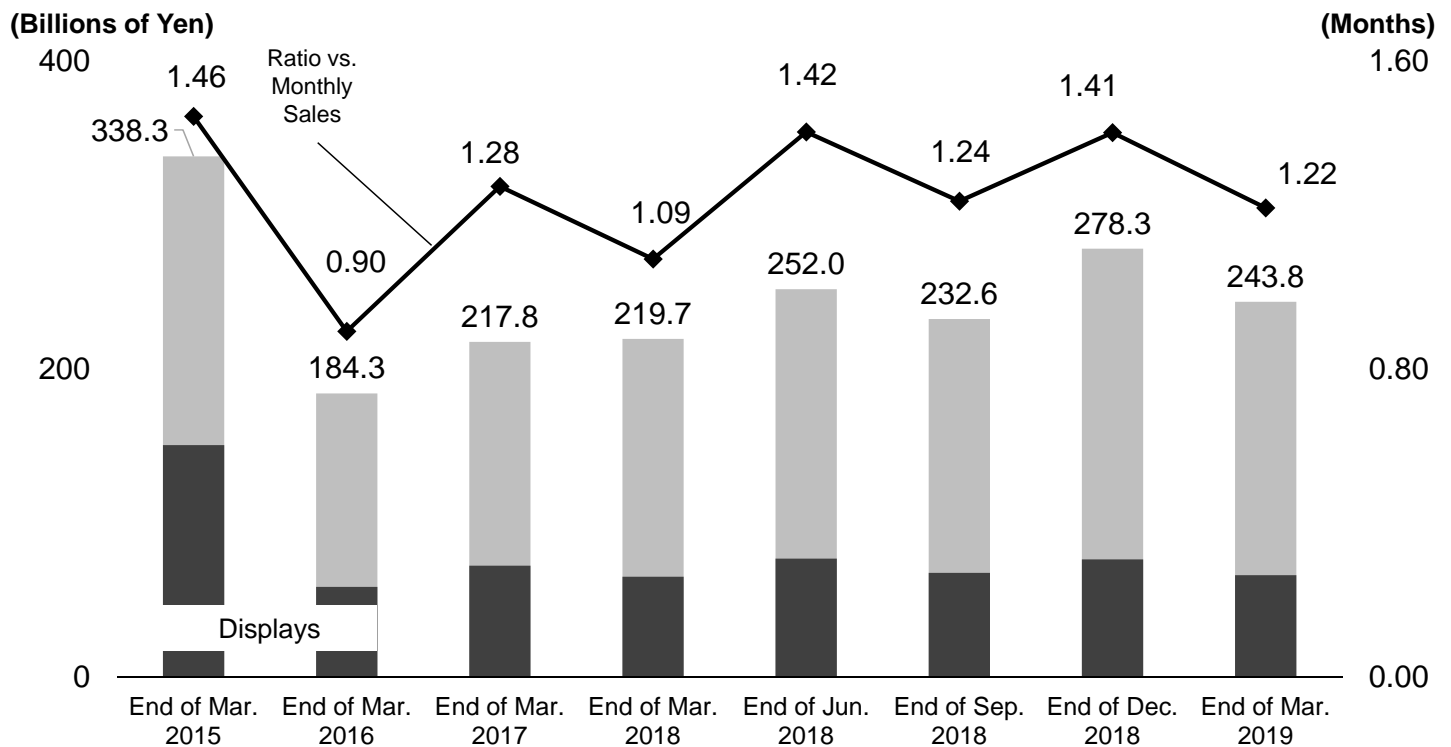
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- The next slide provides information about our balance sheets.
- On January 30, 2019, we used 85.1 billion yen in cash on hand to acquire and then cancel a portion of Class A shares
- Due to this transaction, cash and deposits amounted to 266.6 billion yen, compared to 295.7 billion yen as of the end of the Q3.
Net assets amounted to 372.4 billion yen, compared to 444.6 billion yen as of the end of Q3.
Our equity ratio was 18.8% compared to 21.6% as of the end of Q3.
- Excluding the special factor of the purchase and cancellation of a portion of Class A shares, cash and deposits, net assets, and equity ratio all rose compared to Q3.

Inventory Trends

- Inventory amounted to 243.8 billion yen, compared to a balance of 278.3 billion yen as of Dec. 31, 2018.
- We will continue to maintain appropriate levels of inventory in response to our sales plans



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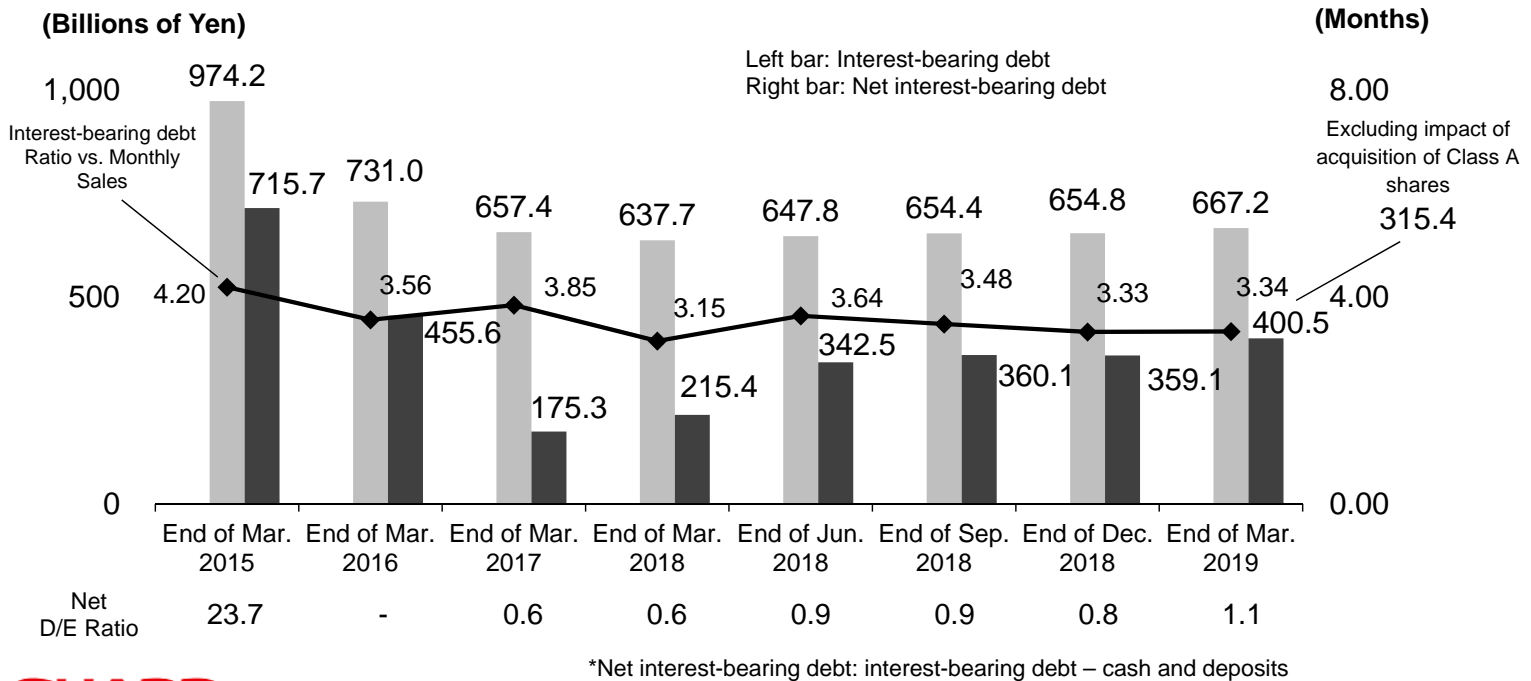
- The next slide discusses our inventory trends.
- Inventory at the end of the fiscal 2018 amounted to 243.8 billion yen, compared to 278.3 billion yen at the end of the Q3. Our ratio of inventory to monthly sales fell 0.19 months to 1.22 months.

We reduced the temporary inventory increases as of the end of the Q3, which resulted from the impact of demand fluctuations stemming from US-China trade friction and other factors.

- We intend to maintain appropriate inventory levels reflecting demand trends and sales risks in the future.

Interest-Bearing Debt Trends

- Interest-bearing debt was 667.2 billion yen, compared to a balance of 654.8 billion yen as of Dec. 31, 2018. Interest-bearing debt to monthly sales ratio was 3.34 months, nearly level with the balance as of Dec. 31, 2018.
- Net interest-bearing debt* rose to 400.5 billion yen, compared to 359.1 billion yen as of Dec. 31, 2018. Net interest-bearing debt decreased when excluding the reduction in cash and deposits due to the purchase of a portion of Class A shares.



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- Next, let's take a look at interest-bearing debt.
- Interest-bearing debt at the end of the fiscal 2018 amounted to 667.2 billion yen, compared to 654.8 billion yen at the end of the Q3. Net interest-bearing debt rose to 400.5 billion yen, an increase of 41.4 billion yen. However, net interest-bearing debt decreased 43.7 billion yen when excluding the reduction in cash and deposits due to the purchase of a portion of Class A shares.
- We will continue to optimize inventories and invest more efficiently in equipment to improve cash flows.

II . Consolidated Financial Results Forecast for Fiscal 2019

- Next, I will discuss our consolidated earnings forecast for fiscal 2019.

Consolidated Financial Results Forecast for Fiscal 2019 (1)

- While the business environment continues to be a challenge for the time being, we plan to create feature-rich products and services through cutting-edge 8K+5G Ecosystem and AIoT technologies to strengthen our global brand and deliver higher net sales and profits compared to FY2018
- We plan to strengthen our earnings capacity and grow our business through more cost-reduction initiatives and greater space to expand our business
- We expect our product segments to continue to grow at a satisfactory pace. Our devices business should also exhibit growth as we improve our capabilities through collaborations within the industry
- We will continue to improve equity qualitatively

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- Please turn to the next slide.
- We believe the business environment will continue to be challenging during FY2019 (particularly during Q1) due to U.S.-China trade friction and fluctuating customer demand.
While we expect to see the related impact of these factors, we plan to create feature-rich products and services through cutting-edge 8K+5G Ecosystem and AIoT technologies to strengthen our global brand and deliver higher net sales and profits for FY2019 as compared to FY2018.
- In FY2018, we worked to improve our earnings capacity.
In FY2019, we plan to implement more cost-reduction measures and create more space in which to expand our business, resulting in both a stronger earnings capacity and greater business growth.
- We expect our product segments to continue to grow at a satisfactory pace. Our devices business should also exhibit growth in Q2 and beyond as we improve our capabilities through collaborations within the industry.
- As in FY2018, we will continue to improve our capital structure moving forward.

Consolidated Financial Results Forecast for Fiscal 2019 (2)

(Billions of Yen)

	FY2018			FY2019			
	First Half	Second Half	Fiscal Year	First-Half Forecast	Second-Half Forecast	Fiscal Year Forecast	Y on Y
Net Sales	1,129.0	1,271.0	2,400.0	1,200.0	1,450.0	2,650.0	+10.4%
Operating Profit	47.0	37.1	84.1	44.0	56.0	100.0	+18.8%
(margin)	(4.2%)	(2.9%)	(3.5%)	(3.7%)	(3.9%)	(3.8%)	
Ordinary Profit	43.2	25.7	69.0	42.0	53.0	95.0	+37.7%
(margin)	(3.8%)	(2.0%)	(2.9%)	(3.5%)	(3.7%)	(3.6%)	
Profit Attributable to Owners of Parent	40.9	33.2	74.2	37.0	43.0	80.0	+7.8%
(margin)	(3.6%)	(2.6%)	(3.1%)	(3.1%)	(3.0%)	(3.0%)	
Avg. Exchange Rate							
USD/JPY	109.27	110.55	109.91			105.00	
Euro/JPY	128.34	125.47	126.90			125.00	

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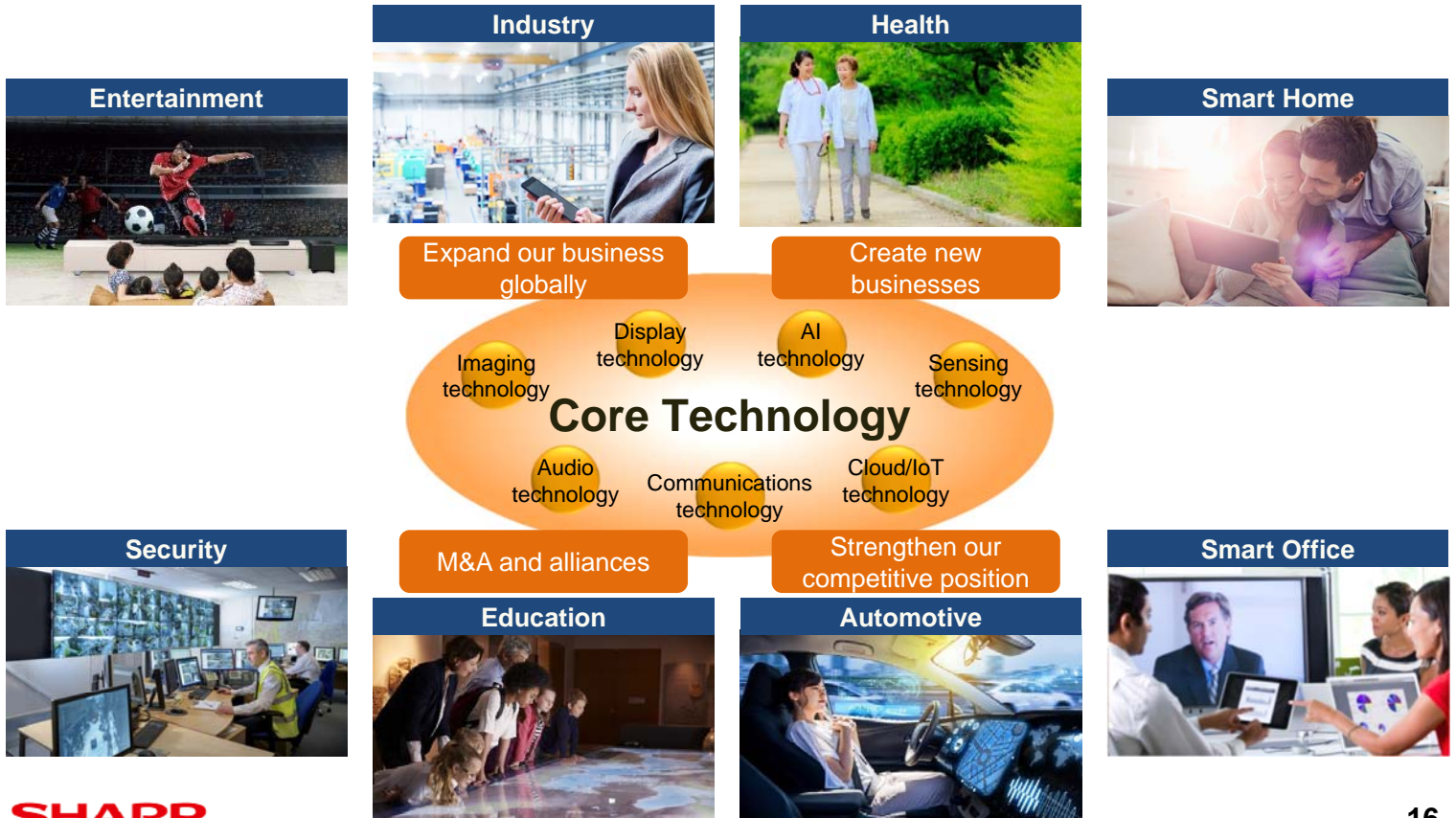
- The next slide summarizes our fiscal 2019 earnings forecasts.
- We forecast net sales of 2,650.0 billion yen, which is 10.4% higher year on year, operating profit of 100.0 billion yen (18.8% increase), ordinary profit of 95.0 billion yen (37.7% increase), and profit attributable to owners of parent of 80.0 billion yen (7.8% increase)
- The business environment is even more challenging than we predicted when forming our medium-term management plan.

In FY2018, we continued to transition to quality above quantity in response to this environment, prioritizing stronger earnings above business growth. As a result, we secured bottom-line profits for FY2018 in excess of the prior fiscal year.

In FY2019, we plan to strengthen our sales capabilities, bolstering our earnings capacity while also growing our business.

The Future Direction of Sharp

Create new businesses based on proprietary, advanced technologies, delivering innovations across a wide range of business sectors



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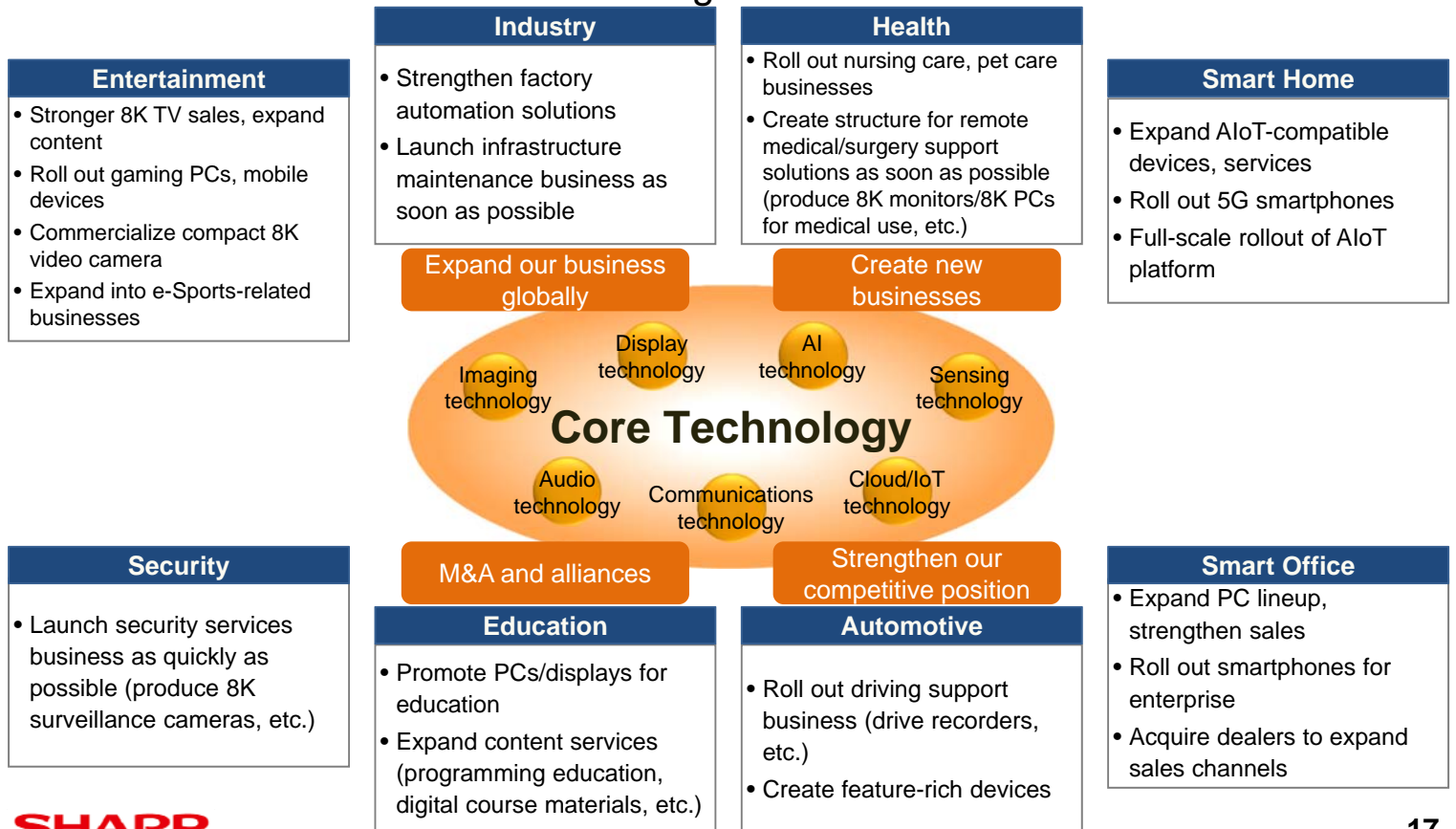
This slide shows our direction for the future, which serves as the basis for our FY2019 initiatives.

- Sharp owns numerous proprietary, advanced technologies in displays, communications, the cloud/IoT, sensing, and more.

We plan to use these technologies as the core for new businesses to deliver innovations across a wide range of business sectors, including smart homes, smart offices, entertainment, and industry.

FY2019 Major Initiatives (1)

Create numerous feature-rich products and services across a wide range of business sectors



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- The next slide discusses our major initiatives for fiscal 2019.
- In line with our future direction, we intend to create feature-rich products and services through global expansion, new businesses, M&A/collaborations, and stronger competitive capabilities.

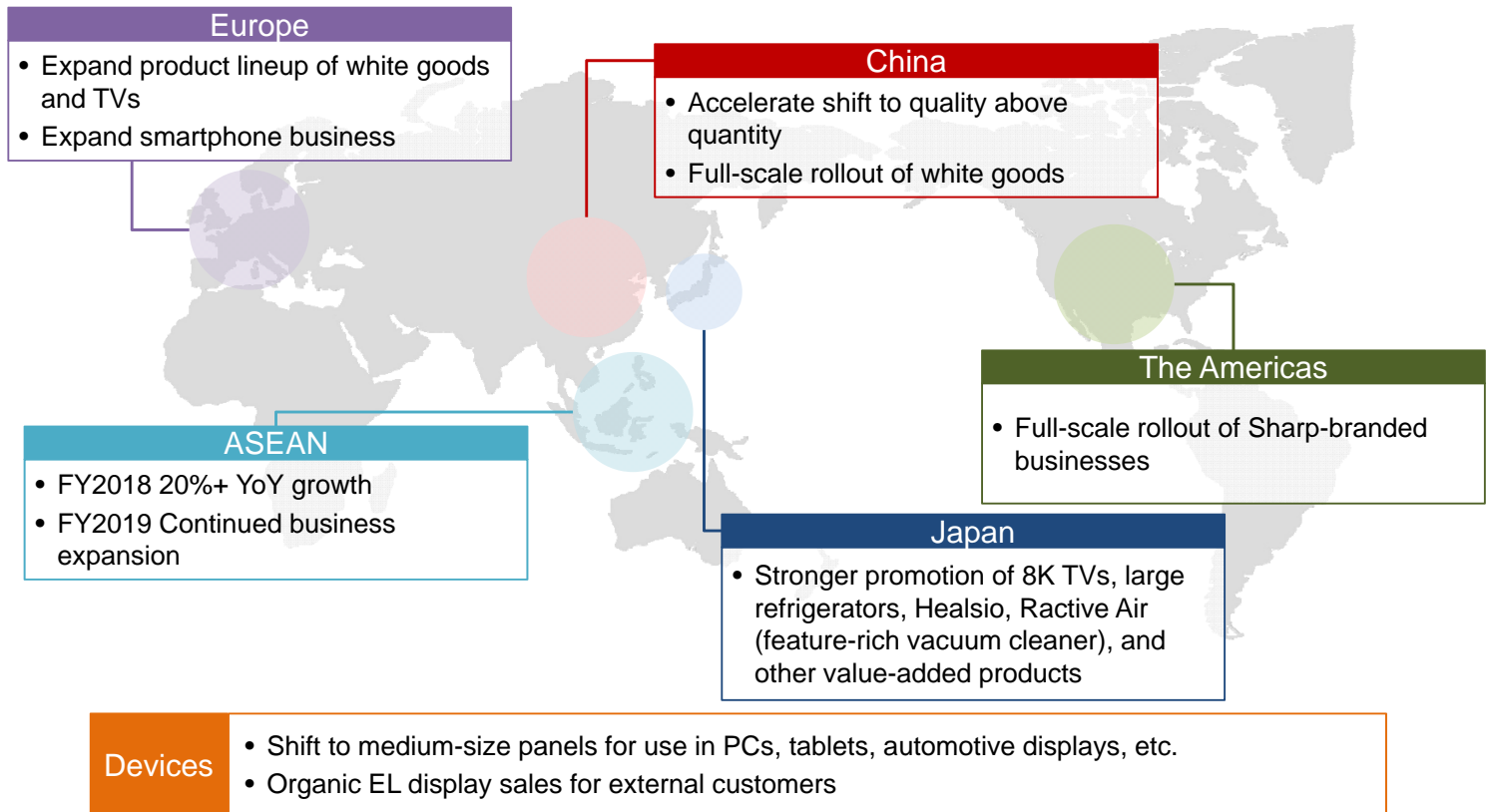
As you can see, we plan to expand AIoT-compatible devices and services for smart homes, as well as roll out 5G smartphones.

In the entertainment sector, we will strengthen sales of 8K TVs, expand content, and commercialize a compact 8K video camera, among other initiatives.

This slide shows more specific initiatives under other sectors, which you can peruse at your leisure.

FY2019 Major Initiatives (2)

Accelerate positioning of **Sharp** as a global brand



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- Please turn to the next slide.
- In FY2019, we intend to produce a number of feature-rich products and services, as well as accelerate the positioning of Sharp as a global brand.

Our product segments will engage in effective measures that leverage our strengths with the needs of each region. These measures include accelerating our shift to quality above quantity and a full-scale rollout of white goods in China and the full-scale rollout of Sharp-branded businesses in the Americas.

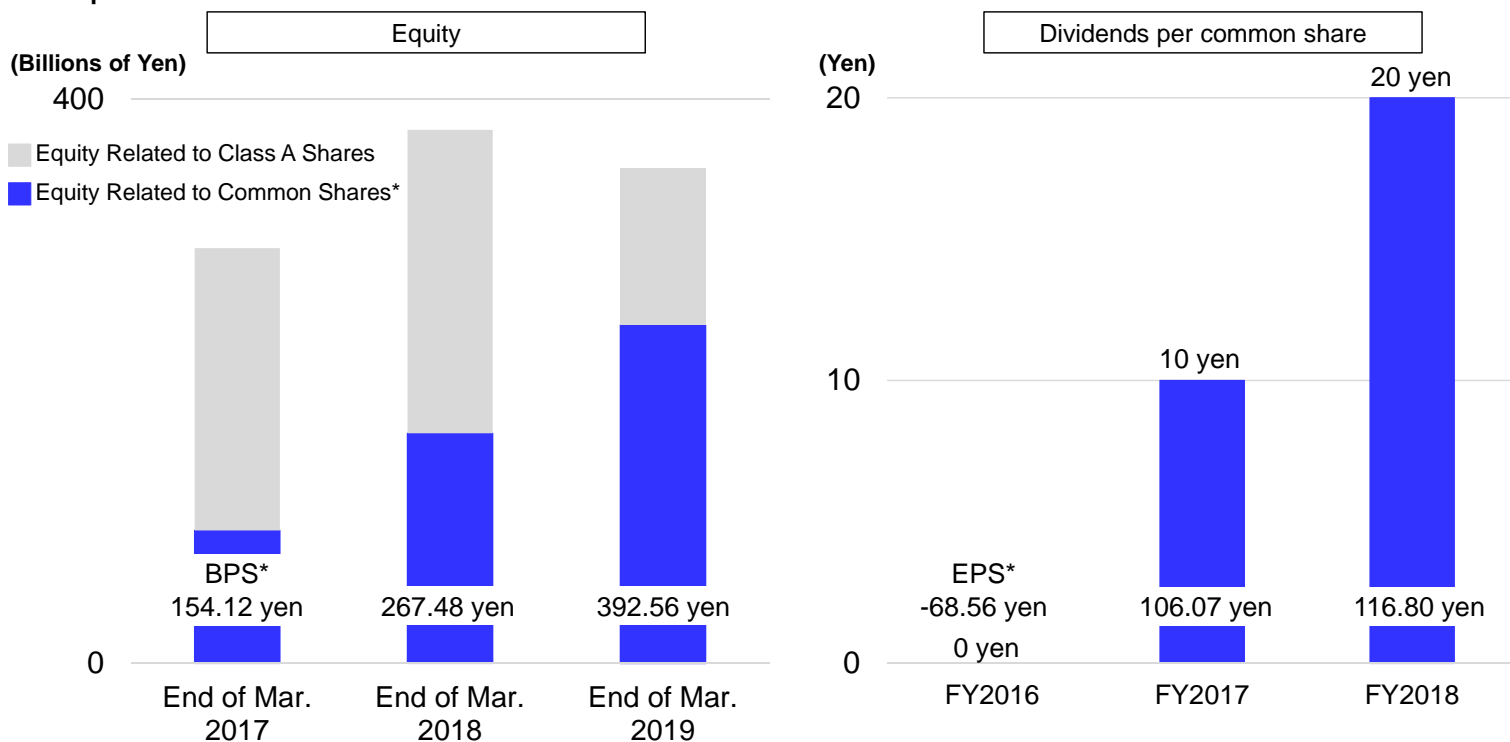
Our devices segments will leverage the technologies we have accumulated over the years (IGZO, etc.) as we shift to medium-size panels, sell organic EL panels to external customers, and engage in other measures.

III. Capital Policy, Returning Profits to Shareholders

- Next, I will discuss our capital policy and our approach to returning profits to our shareholders.

Capital Policy, Returning Profits to Shareholders

- Continued profits have resulted in a steady increase in equity related to common shares*.
- We purchased and cancelled a portion of Class A shares, which entail dilution risk, preferred dividends, and other considerations. This step has improved equity qualitatively.
- We are considering using cash on hand to purchase the remaining portion (under equivalent terms) at the end of June
- We have approved dividends at a higher level than prior fiscal year in consideration of our business and financial position



*Common shares include Class C shares, which are equivalent to common shares

- Please turn to the next slide.
- As you see, consistent profit gains have resulted in a steady rise in equity.
- Given this situation, we purchased and cancelled 92,000 of the outstanding 200,000 in Class A shares of Sharp stock. We did this to improve equity qualitatively and raise the value of common shares, where Class A stock entails dilution risk, preferred dividends, etc. We are considering using cash on hand to purchase the remaining 108,000 shares of Class A stock under equivalent terms at the end of June.
- In FY2017, we paid dividends for the first time in six years. While we expect the market to continue to present challenges for the time being, we have approved a 20 yen per share dividend for FY2018. We made this decision to increase dividends by 10 yen compared to the prior fiscal year based on our recent earnings performance, financial condition, and future business growth. We will strive to make further improvements in capital structure and earnings in FY2019, hoping to pay dividends in excess of FY2018 levels.

IV. Supplementary Data

- As supplementary data, we have provided you with sales and operating profit by segment and other information which you can look over at your leisure.
- In addition to a variety of business-related policies, we will also engage in equity and capital policies in a timely and appropriate manner.

Through these policies, we will not only generate greater earnings capacity and business growth, but also improve equity qualitatively and make advancements in shareholder returns.

These efforts are designed to maximize profits for our shareholders and other stakeholders.

- Thank you for your attention.

Consolidated Financial Results

(Billions of Yen)

	FY2017			FY2018		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Net Sales	1,115.1	1,312.1	2,427.2	1,129.0	1,271.0	2,400.0
Operating Profit	40.5	49.5	90.1	47.0	37.1	84.1
(margin)	(3.6%)	(3.8%)	(3.7%)	(4.2%)	(2.9%)	(3.5%)
Ordinary Profit	41.1	48.1	89.3	43.2	25.7	69.0
(margin)	(3.7%)	(3.7%)	(3.7%)	(3.8%)	(2.0%)	(2.9%)
Profit Attributable to Owners of Parent	34.7	35.4	70.2	40.9	33.2	74.2
(margin)	(3.1%)	(2.7%)	(2.9%)	(3.6%)	(2.6%)	(3.1%)

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Consolidated Quarterly Financial Results

(Billions of Yen)

	FY2017				FY2018			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales	506.4	608.7	714.2	597.8	533.8	595.1	642.5	628.5
Operating Profit	17.1	23.4	29.7	19.7	24.8	22.2	21.2	15.8
(margin)	(3.4%)	(3.9%)	(4.2%)	(3.3%)	(4.6%)	(3.7%)	(3.3%)	(2.5%)
Ordinary Profit	17.1	23.9	29.9	18.2	21.2	21.9	18.8	6.9
(margin)	(3.4%)	(3.9%)	(4.2%)	(3.0%)	(4.0%)	(3.7%)	(2.9%)	(1.1%)
Profit Attributable to Owners of Parent	14.4	20.2	20.6	14.8	19.2	21.7	22.1	11.1
(margin)	(2.9%)	(3.3%)	(2.9%)	(2.5%)	(3.6%)	(3.7%)	(3.4%)	(1.8%)

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Sales by Segment

(Billions of Yen)

	FY2017			FY2018		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Smart Homes	290.6	317.3	607.9	300.6	396.3	696.9
Smart Business Solutions	154.4	163.6	318.0	158.4	161.9	320.4
IoT Electronics Devices	200.4	304.0	504.5	250.8	248.2	499.0
Advance Display Systems	521.6	564.9	1,086.5	458.2	501.4	959.6
Subtotal	1,167.2	1,349.9	2,517.2	1,168.1	1,307.9	2,476.1
Adjustments	-52.0	-37.8	-89.9	-39.1	-36.8	-76.0
Total	1,115.1	1,312.1	2,427.2	1,129.0	1,271.0	2,400.0

*Sales include inter-segment sales and transfers.

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Operating Profit by Segment

(Billions of Yen)

	FY2017			FY2018		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Smart Homes	20.4 (7.0%)	23.2 (7.3%)	43.7 (7.2%)	23.3 (7.8%)	24.7 (6.2%)	48.0 (6.9%)
Smart Business Solutions	9.7 (6.3%)	12.2 (7.5%)	21.9 (6.9%)	9.0 (5.7%)	12.6 (7.8%)	21.6 (6.8%)
IoT Electronics Devices	2.7 (1.4%)	0.5 (0.2%)	3.3 (0.7%)	0.2 (0.1%)	2.6 (1.1%)	2.8 (0.6%)
Advance Display Systems	16.3 (3.1%)	20.6 (3.7%)	37.0 (3.4%)	19.0 (4.1%)	8.0 (1.6%)	27.0 (2.8%)
Subtotal	49.3 (4.2%)	56.7 (4.2%)	106.0 (4.2%)	51.6 (4.4%)	48.0 (3.7%)	99.6 (4.0%)
Adjustments	-8.7	-7.1	-15.9	-4.6	-10.9	-15.5
Total	40.5 (3.6%)	49.5 (3.8%)	90.1 (3.7%)	47.0 (4.2%)	37.1 (2.9%)	84.1 (3.5%)

*Figures within parentheses indicate operating margin.

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Quarterly Sales by Segment

(Billions of Yen)

	FY2017				FY2018			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Smart Homes	130.2	160.4	148.9	168.3	150.5	150.0	178.6	217.7
Smart Business Solutions	70.3	84.0	77.3	86.2	76.5	81.9	79.2	82.6
IoT Electronics Devices	85.0	115.4	192.2	111.8	113.3	137.4	137.7	110.5
Advance Display Systems	249.6	271.9	314.6	250.2	211.1	247.1	267.2	234.1
Subtotal	535.3	631.9	733.2	616.7	551.5	616.6	662.8	645.0
Adjustments	-28.8	-23.1	-18.9	-18.9	-17.6	-21.4	-20.3	-16.5
Total	506.4	608.7	714.2	597.8	533.8	595.1	642.5	628.5

*Sales include inter-segment sales and transfers.

Quarterly Operating Profit by Segment

(Billions of Yen)

	FY2017				FY2018			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Smart Homes	9.9 (7.6%)	10.5 (6.6%)	10.6 (7.2%)	12.5 (7.5%)	11.8 (7.9%)	11.4 (7.6%)	10.8 (6.1%)	13.8 (6.3%)
Smart Business Solutions	3.8 (5.4%)	5.9 (7.0%)	4.1 (5.3%)	8.1 (9.4%)	3.9 (5.2%)	5.0 (6.1%)	5.9 (7.5%)	6.7 (8.1%)
IoT Electronics Devices	0.9 (1.1%)	1.8 (1.6%)	4.6 (2.4%)	-4.0 (-3.7%)	0.6 (0.6%)	-0.3 (-0.3%)	2.5 (1.8%)	0.0 (0.1%)
Advance Display Systems	6.7 (2.7%)	9.6 (3.5%)	13.1 (4.2%)	7.4 (3.0%)	10.5 (5.0%)	8.4 (3.4%)	7.8 (2.9%)	0.1 (0.1%)
Subtotal	21.4 (4.0%)	27.8 (4.4%)	32.6 (4.4%)	24.0 (3.9%)	27.0 (4.9%)	24.5 (4.0%)	27.2 (4.1%)	20.8 (3.2%)
Adjustments	-4.3	-4.4	-2.8	-4.3	-2.2	-2.3	-5.9	-4.9
Total	17.1 (3.4%)	23.4 (3.9%)	29.7 (4.2%)	19.7 (3.3%)	24.8 (4.6%)	22.2 (3.7%)	21.2 (3.3%)	15.8 (2.5%)

*Figures within parentheses indicate operating margin.

Capital Investment / Depreciation and Amortization

(Billions of Yen)

	FY2017			FY2018			FY2019
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Fiscal Year Forecast
Capital Investment	73.2	46.1	119.3	27.8	28.1	55.9	76.0
Displays	16.7	18.7	35.5	9.2	14.5	23.8	35.7
Depreciation and Amortization	28.8	39.6	68.4	34.5	37.3	71.9	80.0
R&D Expenditures	50.2	50.2	100.5	53.8	54.7	108.5	110.0
							(Yen)
Avg. Exchange Rate	FY2017			FY2018			FY2019
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Fiscal Year Forecast
US Dollar	110.07	109.64	109.86	109.27	110.55	109.91	105.00
Euro	124.79	131.62	128.20	128.34	125.47	126.90	125.00

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Quarterly Capital Investment and Depreciation, etc.

(Billions of Yen)

	FY2017				FY2018			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Capital Investment	18.8	54.4	33.7	12.3	11.3	16.4	14.7	13.4
Displays	3.2	13.5	11.0	7.7	4.4	4.7	8.3	6.2
Depreciation and Amortization	14.1	14.6	19.4	20.1	17.1	17.3	18.9	18.4
R&D Expenditures	28.7	21.5	30.8	19.3	30.4	23.3	32.0	22.6
								(Yen)
Avg. Exchange Rate	FY2017				FY2018			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
US Dollar	110.10	110.04	111.98	107.30	108.07	110.46	111.90	109.21
Euro	120.69	128.88	131.51	131.73	128.56	128.12	127.28	123.66

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