

Consolidated Financial Results for Fiscal 2023

I. Consolidated Financial Results for Fiscal 2023

II. Consolidated Financial Results Forecast for
Fiscal 2024

III. Supplementary Data

SHARP CORPORATION

May 14, 2024

Outline

- Net sales decreased year on year, mainly due to a significant decrease in Display Device and Electronic Device.
- Despite recording operating and ordinary losses due to sluggish performance in Display Device, losses narrowed owing to improved profitability in Brand Businesses.
- Bottom-line loss amounted to 149.9 billion yen, mainly due to an impairment loss related to Display Device.
- We secured a positive free cash flow of 135.3 billion yen.

I . Consolidated Financial Results for Fiscal 2023

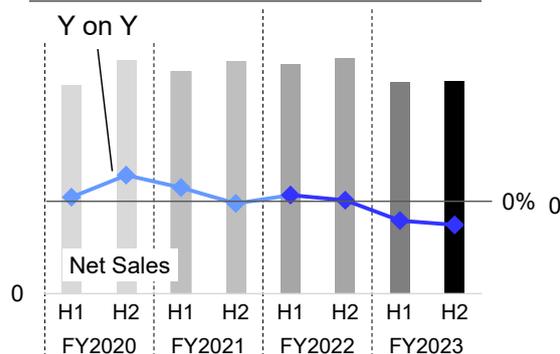
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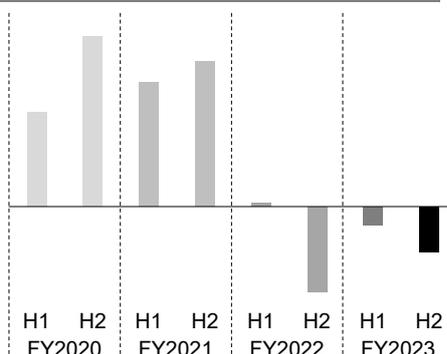
Consolidated Financial Results for Fiscal 2023

(Billions of Yen)	FY2022			FY2023				FY2023	
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Y on Y	Fiscal-Year Forecast	Difference
Net Sales	1,257.9	1,290.1	2,548.1	1,158.2	1,163.6	2,321.9	-8.9%	2,350.0	-28.1
Operating Profit	1.0 (0.1%)	-26.7 (-2.1%)	-25.7 (-1.0%)	-5.8 (-0.5%)	-14.4 (-1.2%)	-20.3 (-0.9%)	-	0.0 (0.0%)	-20.3
Ordinary Profit	9.2 (0.7%)	-39.7 (-3.1%)	-30.4 (-1.2%)	3.0 (0.3%)	-10.1 (-0.9%)	-7.0 (-0.3%)	-	4.0 (0.2%)	-11.0
Bottom-line Profit	9.4 (0.8%)	-270.2 (-21.0%)	-260.8 (-10.2%)	4.9 (0.4%)	-154.9 (-13.3%)	-149.9 (-6.5%)	-	-10.0 (-0.4%)	-139.9
Dividends Per Share	0 yen			0 yen					
Avg. Exchange Rates									
USD/JPY	132.98	135.98	134.48	141.00	148.25	144.62			
Euro/JPY	137.22	141.71	139.46	153.38	160.20	156.79			

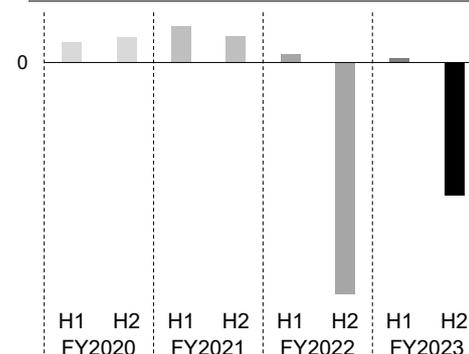
Net Sales



Operating Profit



Bottom-line Profit



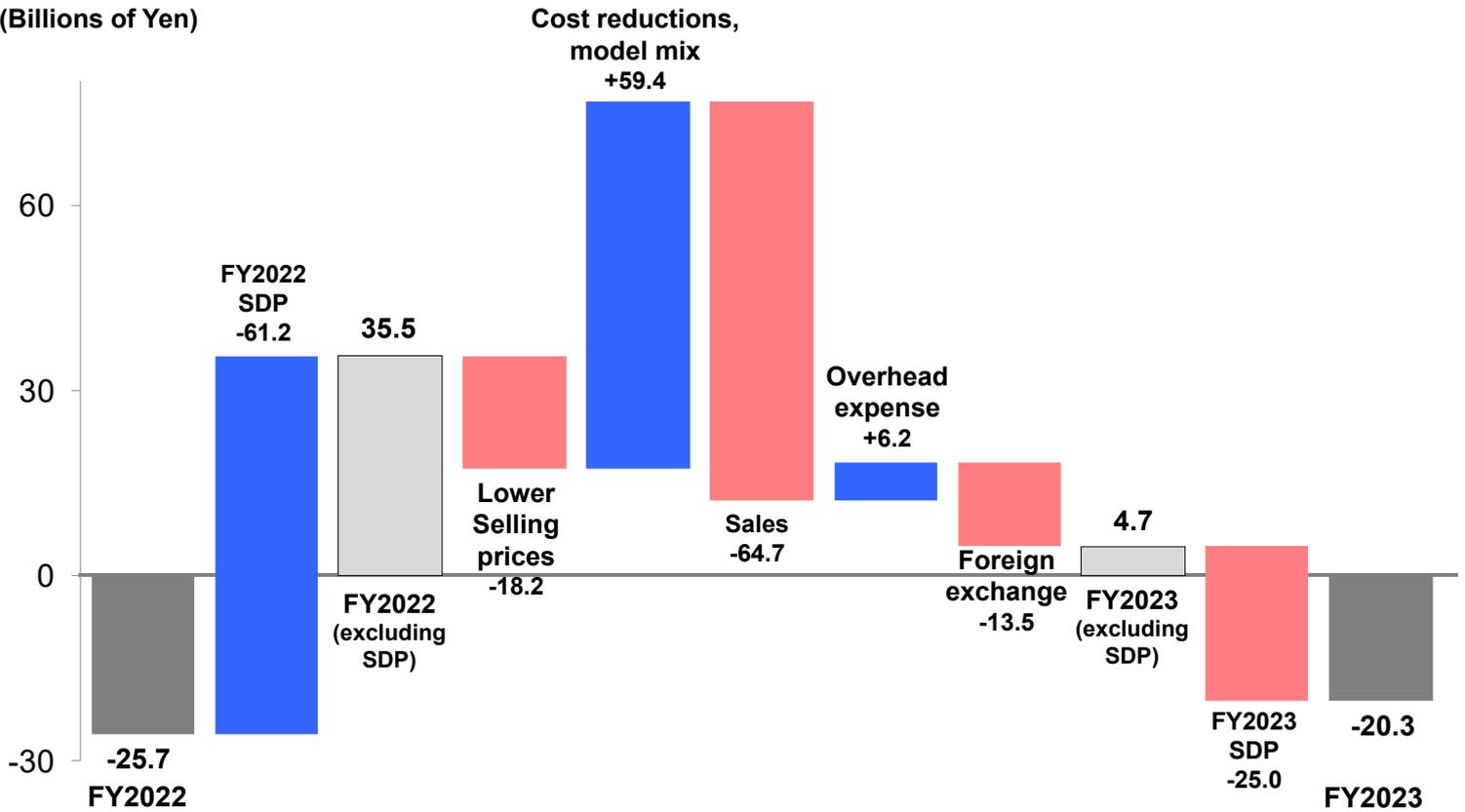
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Operating Profit Analysis : Y on Y Change Factors for Fiscal 2023

(Management accounting)

(Billions of Yen)



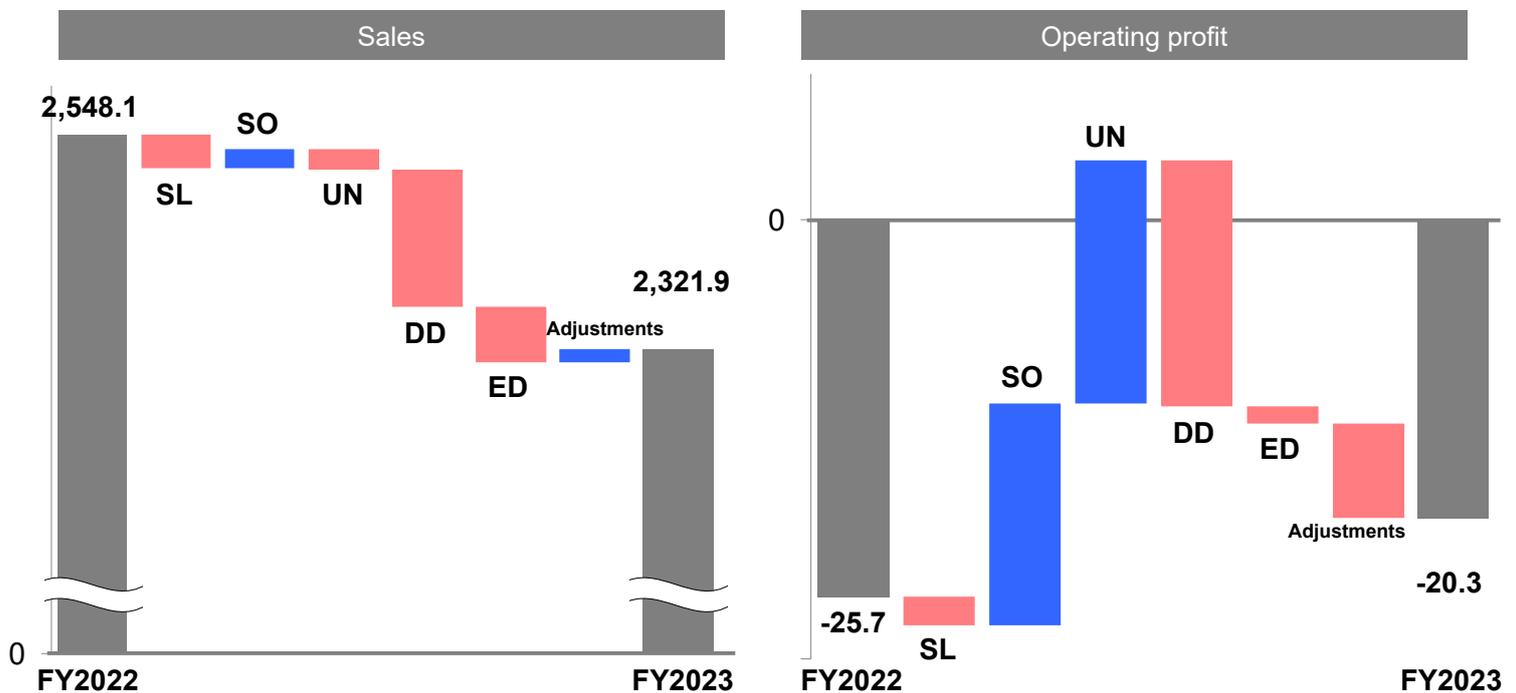
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Sales and Operating Profit Analysis: Y on Y Change by Segment, Fiscal 2023

- Sales for Smart Office increased.
- Operating profit increased in Smart Office according to the sales growth, and so did in Universal Network thanks to the structural reform.

(Billions of Yen)



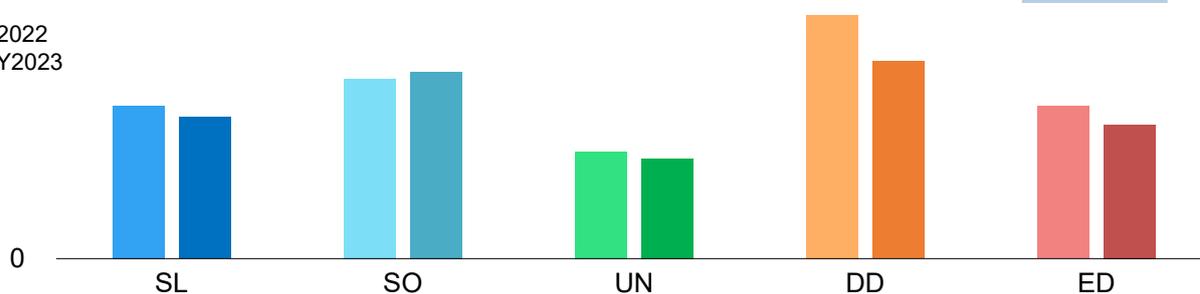
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Sales by Segment

(Billions of Yen)	FY2022			FY2023			Y on Y
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	
Smart Life & Energy	252.4	224.3	476.8	223.3	217.9	441.3	-7.4%
Smart Office	281.7	280.0	561.7	271.4	310.5	582.0	+3.6%
Universal Network	163.4	170.6	334.1	146.1	165.7	311.8	-6.7%
Brand Businesses	697.7	675.0	1,372.7	640.9	694.2	1,335.2	-2.7%
Display Device	406.6	353.3	759.9	350.7	264.2	614.9	-19.1%
Electronic Device	187.8	287.7	475.5	191.4	225.5	416.9	-12.3%
Device Businesses	594.4	641.1	1,235.5	542.1	489.7	1,031.9	-16.5%
Subtotal	1,292.1	1,316.1	2,608.2	1,183.0	1,184.0	2,367.1	-9.2%
Adjustments	-34.1	-26.0	-60.1	-24.7	-20.4	-45.2	-
Total	1,257.9	1,290.1	2,548.1	1,158.2	1,163.6	2,321.9	-8.9%

Left bar, FY2022
Right bar, FY2023



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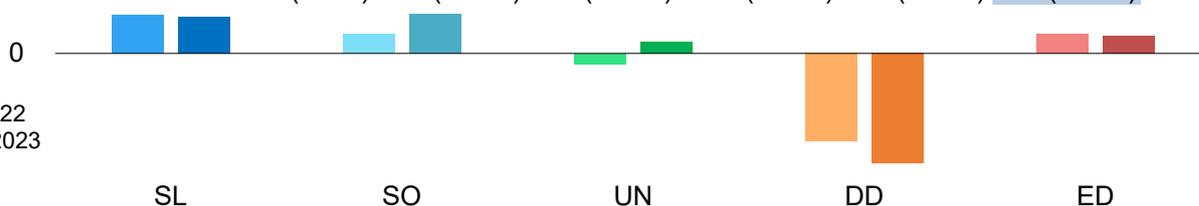
*Sales include inter-segment sales and transfers.

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Operating Profit by Segment

(Billions of Yen)	FY2022			FY2023			Y on Y
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	
Smart Life & Energy	17.4 (6.9%)	11.9 (5.3%)	29.3 (6.2%)	14.2 (6.4%)	13.0 (6.0%)	27.3 (6.2%)	-6.8%
Smart Office	2.5 (0.9%)	11.9 (4.3%)	14.5 (2.6%)	9.9 (3.7%)	19.7 (6.4%)	29.6 (5.1%)	+104.3%
Universal Network	-4.2 (-2.6%)	-3.5 (-2.1%)	-7.8 (-2.3%)	3.0 (2.1%)	5.8 (3.5%)	8.8 (2.8%)	-
Brand Businesses	15.7 (2.3%)	20.3 (3.0%)	36.1 (2.6%)	27.2 (4.2%)	38.6 (5.6%)	65.9 (4.9%)	+82.6%
Display Device	-13.7 (-3.4%)	-52.7 (-14.9%)	-66.4 (-8.7%)	-29.6 (-8.5%)	-53.6 (-20.3%)	-83.2 (-13.5%)	-
Electronic Device	7.4 (3.9%)	7.3 (2.6%)	14.7 (3.1%)	4.6 (2.4%)	8.9 (4.0%)	13.5 (3.3%)	-8.2%
Device Businesses	-6.3 (-1.1%)	-45.3 (-7.1%)	-51.6 (-4.2%)	-25.0 (-4.6%)	-44.6 (-9.1%)	-69.7 (-6.8%)	-
Subtotal	9.3 (0.7%)	-24.9 (-1.9%)	-15.5 (-0.6%)	2.1 (0.2%)	-5.9 (-0.5%)	-3.7 (-0.2%)	-
Adjustments	-8.3	-1.7	-10.1	-8.0	-8.5	-16.5	-
Total	1.0 (0.1%)	-26.7 (-2.1%)	-25.7 (-1.0%)	-5.8 (-0.5%)	-14.4 (-1.2%)	-20.3 (-0.9%)	-

Left bar, FY2022
Right bar, FY2023



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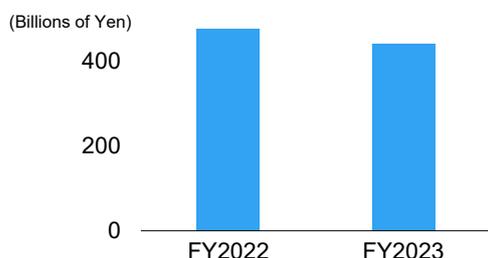
*Figures within parentheses indicate operating margin.

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Smart Life & Energy

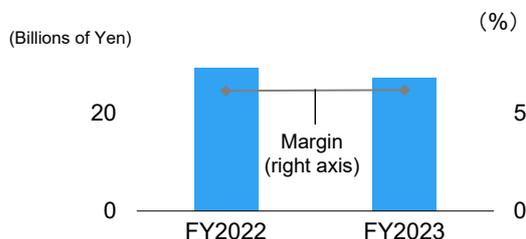
(Billions of Yen)	FY2022			FY2023			
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Y on Y
Sales	252.4	224.3	476.8	223.3	217.9	441.3	-7.4%
Operating Profit	17.4	11.9	29.3	14.2	13.0	27.3	-6.8%
	(6.9%)	(5.3%)	(6.2%)	(6.4%)	(6.0%)	(6.2%)	

Sales (Decrease)



- (Dec.) Demand for white goods in Japan was weak, and cooking appliance market conditions in the U.S. and Europe worsened.
- (Dec.) We prioritized the reduction of distribution inventories for cooking appliances, air purifiers, etc. in Japan.
- (Dec.) EPC sales decline in the energy solutions business.
- (Inc.) Beauty appliance sales grew significantly in Japan.
- (Inc.) Air conditioner sales remains strong in ASEAN, due to the establishment of a new factory.
- (Inc.) Sales for high-value-added refrigerator models expanded in ASEAN.
- (Inc.) In the energy solutions business, sales for residential products in Japan increased.

Operating profit (Decrease)



- (Dec.) Decrease in sales.
- (Dec.) Weakening of the yen
- (Inc.) Sales for high-value-added products grew in each business.
- (Inc.) Cost and expense reduction.

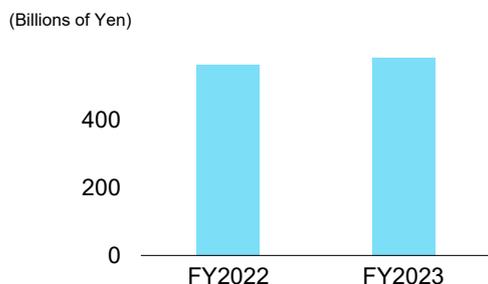
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Smart Office

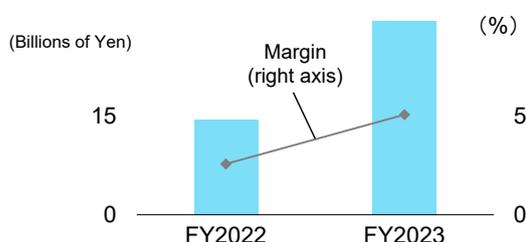
(Billions of Yen)	FY2022			FY2023			
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Y on Y
Sales	281.7	280.0	561.7	271.4	310.5	582.0	+3.6%
Operating Profit	2.5	11.9	14.5	9.9	19.7	29.6	+104.3%
	(0.9%)	(4.3%)	(2.6%)	(3.7%)	(6.4%)	(5.1%)	

Sales (Increase)



- (Inc.) Sales in the MFP and office solution businesses increased significantly by capturing office demand mainly in Europe and the U.S.
- (Inc.) In the PC business, shares expanded for domestic enterprise customers and government agencies due to strong performance of premium models for enterprise customers.
- (Dec.) We prioritized the reduction of distribution inventories of the information display business.
- (Dec.) Overseas market for PCs was sluggish.
- (Dec.) In the PC business, we withdrew from Europe as a result of structural reform.

Operating profit (Increase)



- (Inc.) Shift toward high-value-added offerings in the PC and office solution businesses.
- (Inc.) Increase in MFP and office solution businesses sales.
- (Inc.) Profitability for PC business and information display business improved significantly due to the progress in structural reforms.

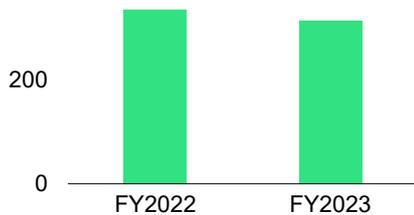
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(Billions of Yen)	FY2022			FY2023			
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Y on Y
Sales	163.4	170.6	334.1	146.1	165.7	311.8	-6.7%
Operating Profit	-4.2	-3.5	-7.8	3.0	5.8	8.8	-
	(-2.6%)	(-2.1%)	(-2.3%)	(2.1%)	(3.5%)	(2.8%)	

Sales (Decrease)

(Billions of Yen)



(Dec.) Amid sluggish TV market in China, we prioritized profitable businesses to the sales volume.

(Dec.) TV sales in Asia was affected by price competition.

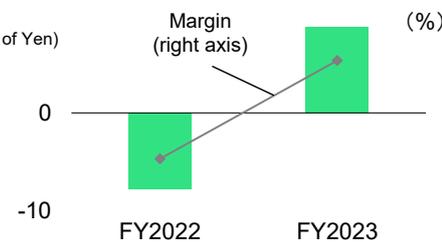
(Dec.) TV sales in Japan declined due to slow market recovery.

(Dec.) In the mobile communication business, domestic demand continues to be weak.

(Inc.) In the TV business, high-value-added models remained strong, mainly in Japan.

Operating profit (Increase)

(Billions of Yen)



(Inc.) Positive effects of structural reforms.

(Inc.) Shift towards high-value-added offerings and cost reductions in the TV business

(Inc.) Progress in cost and expense reduction in the mobile communication business.

(Inc.) Improved model mix where a percentage of high-value-added models increased in the mobile communication business

(Inc.) Recorded one-time revenue in the mobile communication business

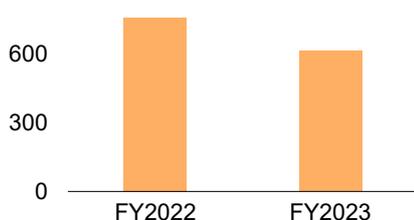
(Dec.) Decrease in sales.

(Dec.) Weakening of the yen

(Billions of Yen)	FY2022			FY2023			
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Y on Y
Sales	406.6	353.3	759.9	350.7	264.2	614.9	-19.1%
Operating Profit	-13.7	-52.7	-66.4	-29.6	-53.6	-83.2	-
	(-3.4%)	(-14.9%)	(-8.7%)	(-8.5%)	(-20.3%)	(-13.5%)	

Sales (Decrease)

(Billions of Yen)



(Dec.) Delayed recovery in the PC and tablet market impacted sales.

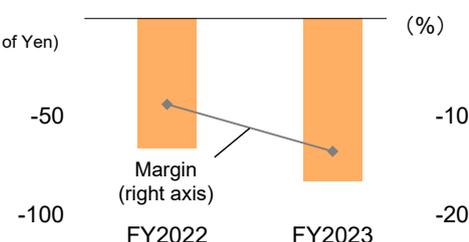
(Dec.) Decrease in panel sales for smartphones due to challenging market condition.

(Inc.) Improved demand for large displays

(Inc.) Sales for automotive displays increased despite slow market recovery.

Operating profit (Decrease)

(Billions of Yen)



(Dec.) Decrease in sales of small- and medium-size displays.

(Inc.) Recovery in selling prices of large displays.

(Inc.) Progress in cost and expense reduction.

Electronic Device

(Billions of Yen)	FY2022			FY2023			
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Y on Y
Sales	187.8	287.7	475.5	191.4	225.5	416.9	-12.3%
Operating Profit	7.4	7.3	14.7	4.6	8.9	13.5	-8.2%
Profit	(3.9%)	(2.6%)	(3.1%)	(2.4%)	(4.0%)	(3.3%)	

Sales (Decrease)

(Billions of Yen)

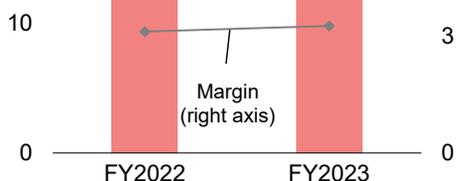


(Dec.) Fluctuating customer demand for sensor modules.

(Dec.) Decrease in sales of LCD drivers due to sluggish demand for displays.

Operating profit (Decrease)

(Billions of Yen)



(Dec.) Decrease in sales.

(Inc.) Expense reduction.

(Inc.) Weakening of the yen.

Consolidated Financial Results for the Fourth Quarter, Fiscal 2023

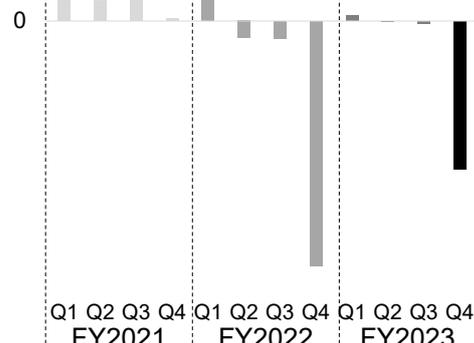
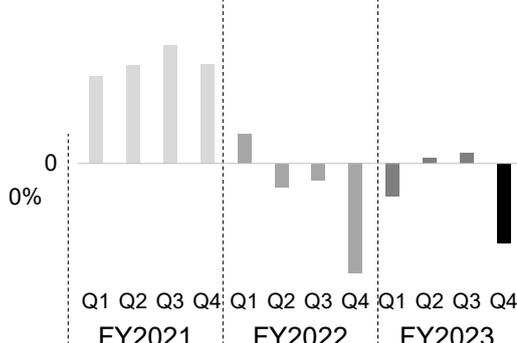
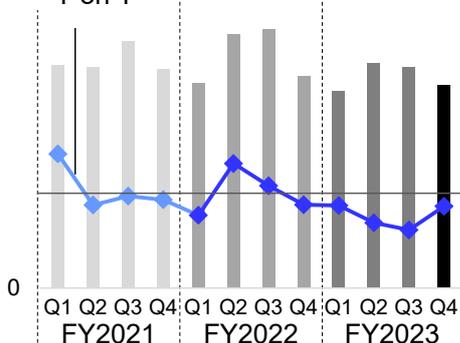
(Billions of Yen)	FY2022				FY2023				Y on Y
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Net Sales	562.1	695.8	709.0	581.0	541.2	617.0	606.4	557.2	-4.1%
Operating Profit	6.1 (1.1%)	-5.0 (-0.7%)	-3.5 (-0.5%)	-23.1 (-4.0%)	-7.0 (-1.3%)	1.1 (0.2%)	2.2 (0.4%)	-16.7 (-3.0%)	-
Ordinary Profit	17.4 (3.1%)	-8.2 (-1.2%)	-11.0 (-1.6%)	-28.6 (-4.9%)	-0.5 (-0.1%)	3.5 (0.6%)	3.5 (0.6%)	-13.6 (-2.5%)	-
Bottom-line Profit	26.9 (4.8%)	-17.4 (-2.5%)	-18.4 (-2.6%)	-251.8 (-43.3%)	5.5 (1.0%)	-0.5 (-0.1%)	-2.9 (-0.5%)	-152.0 (-27.3%)	-
Avg. Exchange Rates									
USD/JPY	128.57	137.38	140.60	131.35	137.37	144.63	147.89	148.60	
Euro/JPY	136.60	137.84	142.81	140.60	149.46	157.29	159.10	161.30	

Net Sales

Operating Profit

Bottom-line Profit

Y on Y



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

(Billions of Yen)	FY2022		FY2023						
	Q4	Fiscal Year	Q1	Q2	Q3	Q4	Difference (Y on Y)	Fiscal Year	Difference (Y on Y)
Operating Profit	-23.1	-25.7	-7.0	1.1	2.2	-16.7	+6.4	-20.3	+5.4
Non-operating Income (Expenses)	-5.4	-4.7	+6.5	+2.3	+1.2	+3.0	+8.4	+13.2	+17.9
Interest expenses	-2.7	-9.2	-2.9	-2.6	-2.5	-2.6	+0.1	-10.8	-1.6
Foreign exchange gains (losses)	-0.3	+17.2	+6.2	+2.9	+0.4	+3.7	+4.0	+13.3	-3.9
Investment income (expenses)	+0.2	+6.9	+0.2	+0.3	+0.3	+0.1	-0.1	+1.1	-5.8
Share of profit (loss) of entities accounted for using equity method	-2.5	-20.4	+1.3	+2.4	+2.9	+1.5	+4.0	+8.3	+28.7
Ordinary Profit	-28.6	-30.4	-0.5	3.5	3.5	-13.6	+15.0	-7.0	+23.4
Extraordinary Income (Losses)	-222.7	-208.5	+9.3	-0.9	-3.4	-135.4	+87.3	-130.4	+78.1
Gain on sale of non-current assets	+0.4	+7.1	+0.5	+2.0	+0.6	+0.3	-0.1	+3.6	-3.5
Gain on step acquisitions	-	+12.4	+1.3	-	-	-	-	+1.3	-11.1
Gain on change in equity	-	+0.2	+4.2	-	-	-	-	+4.2	+4.0
Gain on reversal of liabilities	-	-	+4.8	-	-	-	-	+4.8	+4.8
Business restructuring expenses	-3.0	-4.4	-	-0.6	-0.2	-10.8	-7.8	-11.7	-7.3
Impairment losses	-219.9	-220.5	-1.4	-1.8	-1.0	-117.9	+102.0	-122.3	+98.2
Loss on sale of business	-	-	-	-	-2.3	-	-	-2.3	-2.3
Loss from cancellation of made-to-order production	-	-	-	-	-	-4.7	-4.7	-4.7	-4.7
Pretax Income	-251.4	-239.0	8.8	2.6	0.0	-149.1	+102.3	-137.5	+101.5
Income Taxes, etc.	-0.4	-21.7	-3.2	-3.2	-3.0	-2.8	-2.4	-12.4	+9.3
Bottom-line Profit	-251.8	-260.8	5.5	-0.5	-2.9	-152.0	+99.8	-149.9	+110.9

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Impairment losses and Business restructuring expenses

		(Billions of Yen)
Items		Amount
Impairment Losses		122.3
Display Devices		
➤ Buildings, machinery, and equipment etc. related to small and medium-sized LCD business in domestic consolidated subsidiaries		109.1
➤ Machinery and equipment etc. related to small and medium-sized LCD business in a Chinese consolidated subsidiary		5.5
➤ Machinery and equipment etc. related to large-sized LCD business in domestic consolidated subsidiaries		4.7
➤ Goodwill related to an Asian consolidated subsidiary		2.8
Business Restructuring Expenses		11.7
➤ Accrued expenses for long-term contracts for pure water, gas, etc. related to the production suspension at the Sakai plant		8.7
➤ Expenses for the closure of OLED business in the Display Device Business		1.1
➤ Severance costs related to the restructuring of the Universal Network Business (Asia TV business)		1.9

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Consolidated Balance Sheets

- Cash and deposits as of the end of fiscal 2023 amounted to 227.1 billion yen, net assets amounted to 157.4 billion yen, and equity ratio was 9.0%

(Billions of Yen)

	FY2022	FY2023			FY2022	FY2023	
	End of Mar.	End of Dec.	End of Mar.		End of Mar.	End of Dec.	End of Mar.
Cash and deposits	262.0	211.9	227.1	Notes and accounts payable – trade, etc.	371.8	398.4	355.2
Notes and accounts receivable – trade, etc.	438.0	434.6	407.5	Short-term borrowings	163.8	171.2	115.9
Inventories	299.3	302.3	269.5	Current portion of bonds payable	0.0	0.0	0.0
Other current assets	87.6	84.3	85.9	Other current liabilities	346.7	339.0	385.1
Current Assets	1,087.0	1,033.2	990.2	Current Liabilities	882.5	908.7	856.3
Property, plant and Equipment	389.2	390.9	280.1	Bonds payable	0.0	0.0	0.0
Intangible assets	35.8	35.0	31.0	Long-term borrowings	542.7	446.4	457.6
Investments and other Assets	260.7	288.6	288.5	Other non-current liabilities	125.3	124.6	118.6
Non-current Assets	685.8	714.7	599.8	Non-current Liabilities	668.0	571.0	576.2
Total Assets	1,772.9	1,747.9	1,590.0	Net Assets	222.3	268.1	157.4
				Total Liabilities and Net Assets	1,772.9	1,747.9	1,590.0
Exchange Rate, End of Period							
USD/JPY	132.54	141.82	151.40	Equity Ratio	11.8%	14.5%	9.0%
Euro/JPY	144.22	157.09	163.28	Equity	208.4	253.8	142.4

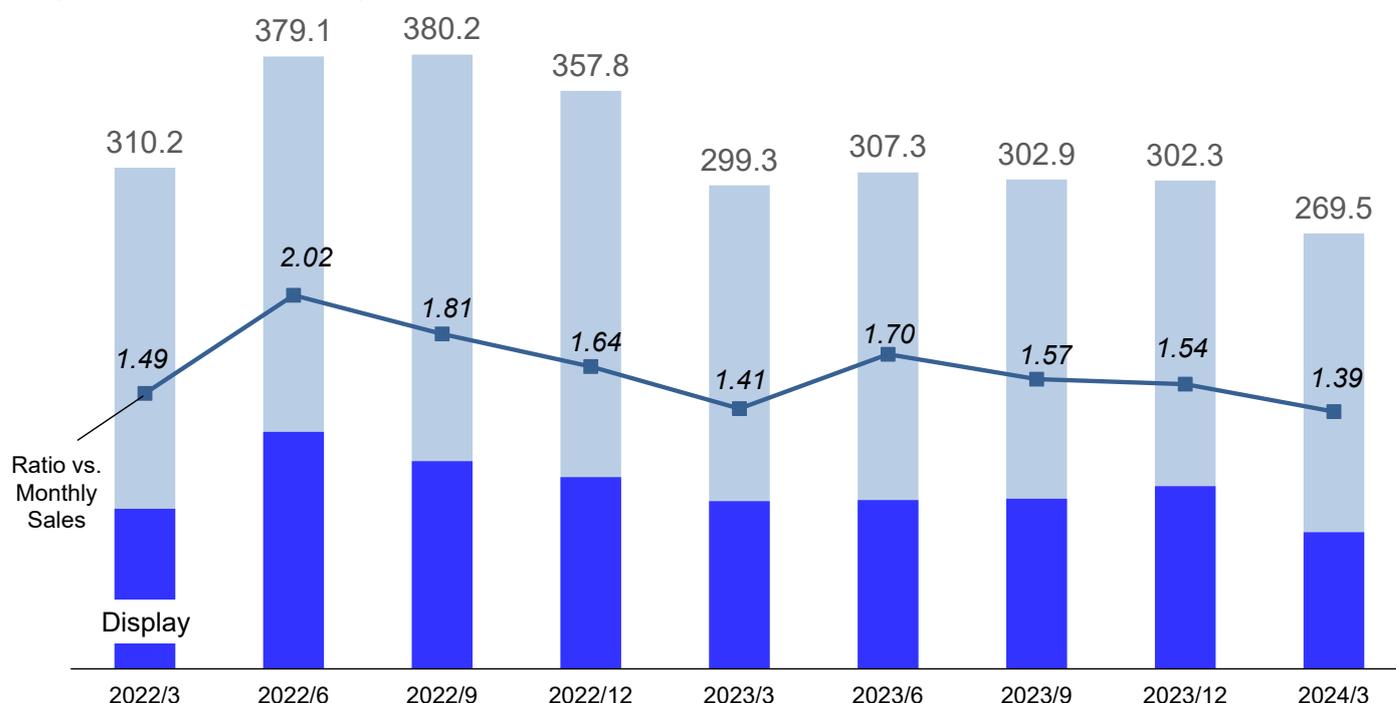
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Inventory Trends

- Inventories decreased from 302.3 billion yen at the end of December to 269.5 billion yen, resulting in lower inventories compared to the end of March 2023.

(Billions of Yen, Months)



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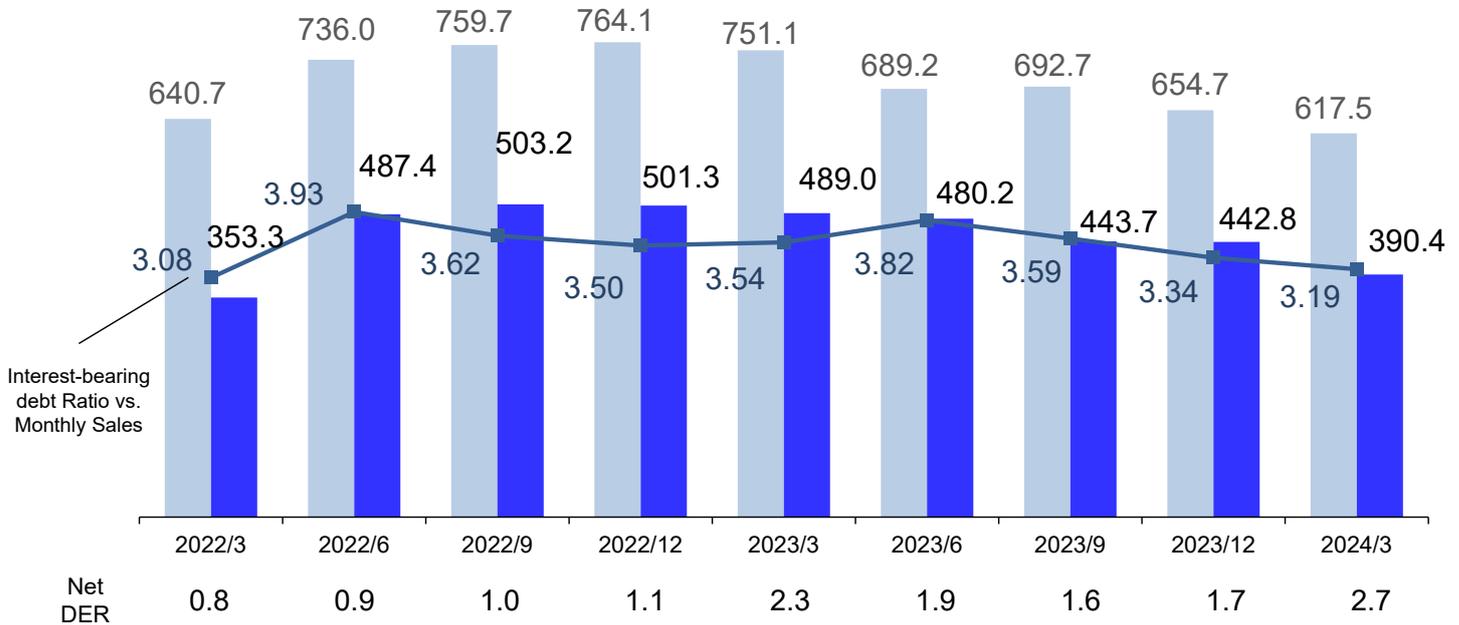
Interest-Bearing Debt Trends

- Net interest-bearing debt decreased from 442.8 billion yen at the end of December to 390.4 billion yen, improving approximately 100 billion yen from the end of March 2023.

Left bar: Interest-bearing debt

Right bar: Net interest-bearing debt

(Billions of Yen, Months)



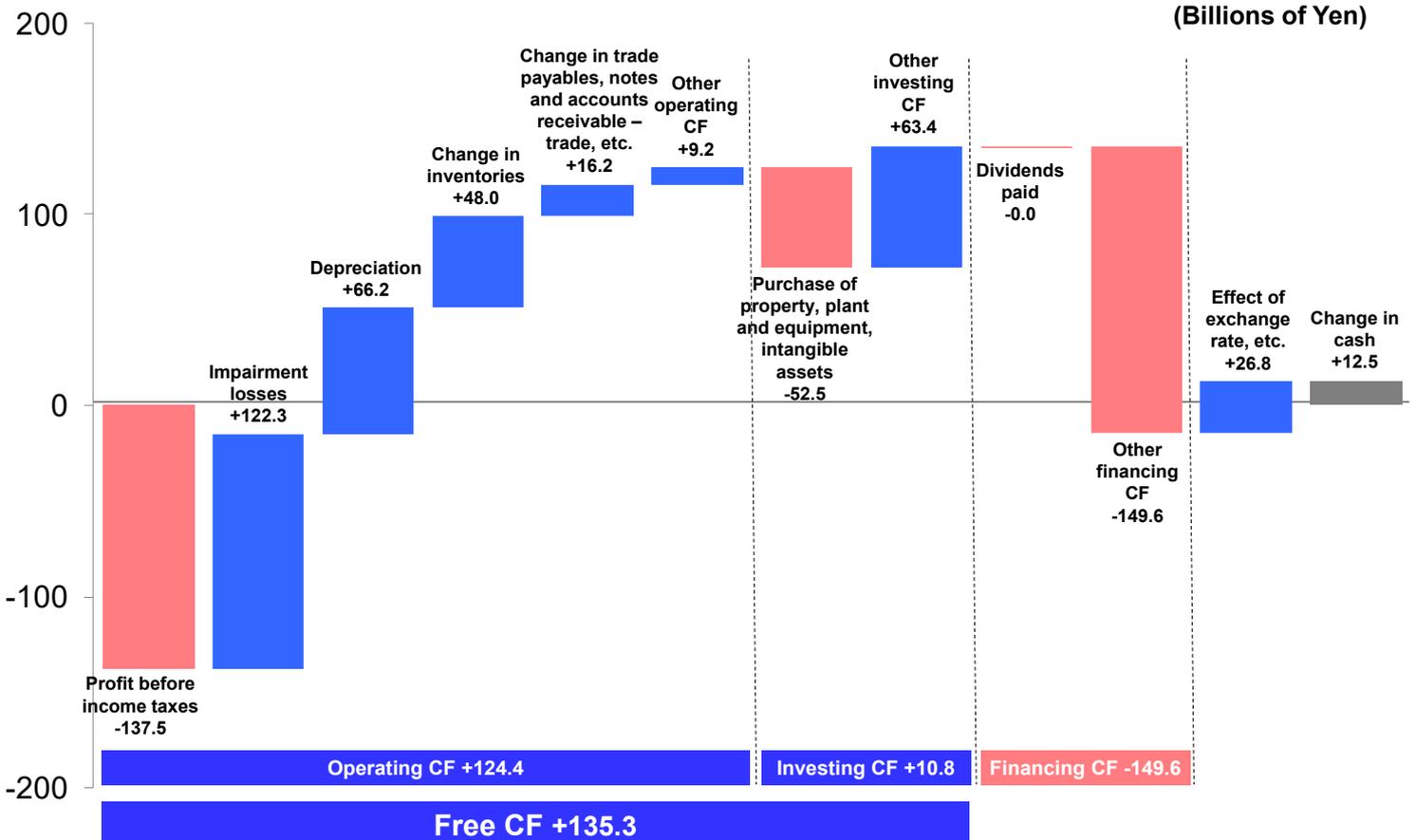
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*Net interest-bearing debt: interest-bearing debt – cash and deposits

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Cash Flows

(Billions of Yen)



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II. Consolidated Financial Results Forecast for Fiscal 2024

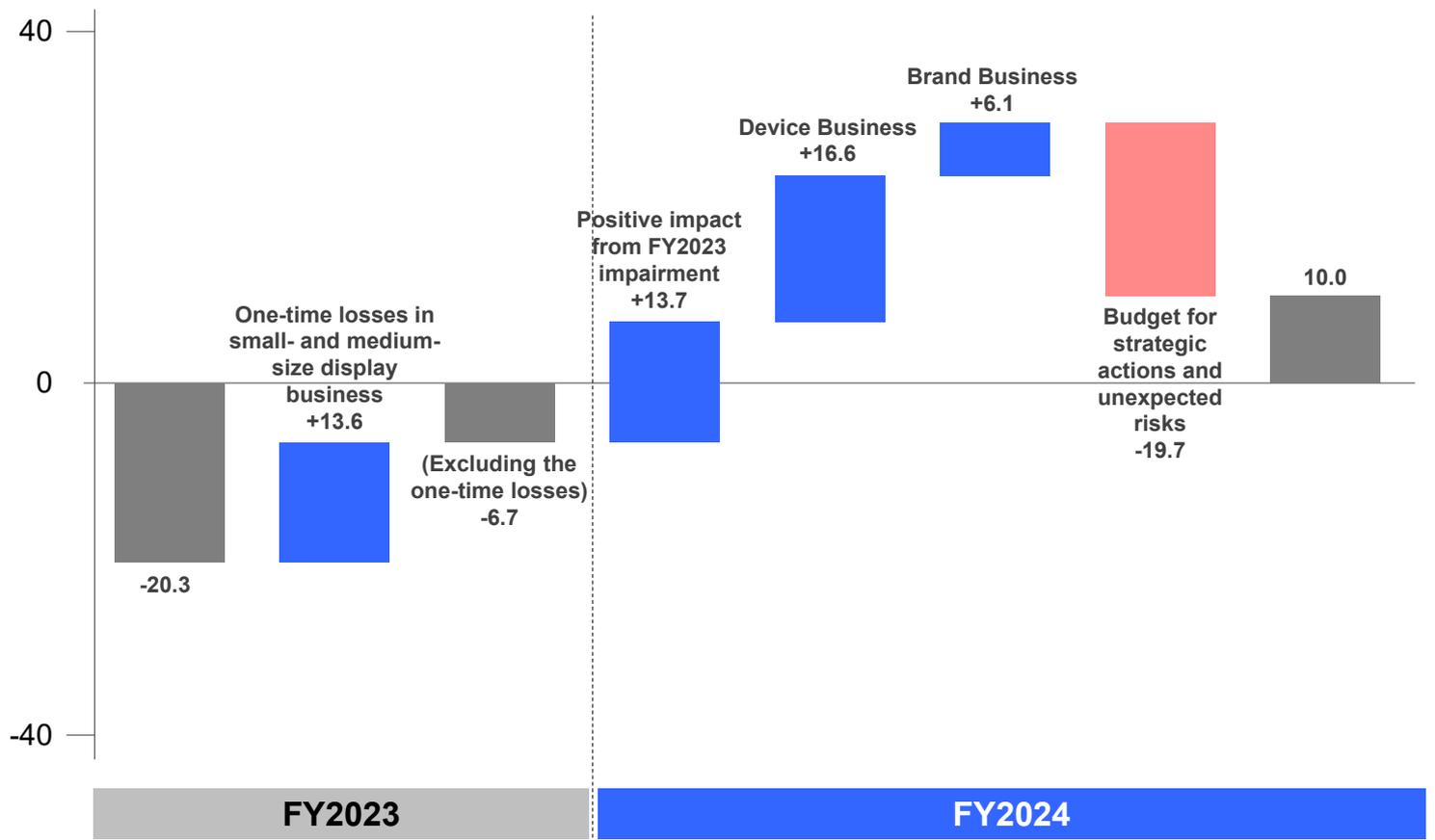
Consolidated Financial Results Forecast for Fiscal 2024

	FY2023	FY2024	
	Fiscal Year	Fiscal Year Forecast	Y on Y
Net Sales	2,321.9	2,100.0	-9.6%
Operating Profit (margin)	-20.3 (-0.9%)	10.0 (0.5%)	-
Ordinary Profit (margin)	-7.0 (-0.3%)	10.0 (0.5%)	-
Bottom-line Profit (margin)	-149.9 (-6.5%)	5.0 (0.2%)	-
Avg. Exchange Rate			
USD/JPY	144.62	150.00	
Euro/JPY	156.79	160.00	

Operating Profit Change Analysis

(Billions of Yen)

(Management accounting)



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Ⅲ. Supplementary Data

Consolidated Financial Results

(Billions of Yen)

	FY2022			FY2023			FY2024
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Fiscal Year Forecast
Net Sales	1,257.9	1,290.1	2,548.1	1,158.2	1,163.6	2,321.9	2,100.0
Operating Profit	1.0	-26.7	-25.7	-5.8	-14.4	-20.3	10.0
(margin)	(0.1%)	(-2.1%)	(-1.0%)	(-0.5%)	(-1.2%)	(-0.9%)	(0.5%)
Ordinary Profit	9.2	-39.7	-30.4	3.0	-10.1	-7.0	10.0
(margin)	(0.7%)	(-3.1%)	(-1.2%)	(0.3%)	(-0.9%)	(-0.3%)	(0.5%)
Bottom-line Profit	9.4	-270.2	-260.8	4.9	-154.9	-149.9	5.0
(margin)	(0.8%)	(-21.0%)	(-10.2%)	(0.4%)	(-13.3%)	(-6.5%)	(0.2%)

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Consolidated Quarterly Financial Results

(Billions of Yen)

	FY2022				FY2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net Sales	562.1	695.8	709.0	581.0	541.2	617.0	606.4	557.2
Operating Profit	6.1	-5.0	-3.5	-23.1	-7.0	1.1	2.2	-16.7
(margin)	(1.1%)	(-0.7%)	(-0.5%)	(-4.0%)	(-1.3%)	(0.2%)	(0.4%)	(-3.0%)
Ordinary Profit	17.4	-8.2	-11.0	-28.6	-0.5	3.5	3.5	-13.6
(margin)	(3.1%)	(-1.2%)	(-1.6%)	(-4.9%)	(-0.1%)	(0.6%)	(0.6%)	(-2.5%)
Bottom-line Profit	26.9	-17.4	-18.4	-251.8	5.5	-0.5	-2.9	-152.0
(margin)	(4.8%)	(-2.5%)	(-2.6%)	(-43.3%)	(1.0%)	(-0.1%)	(-0.5%)	(-27.3%)

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S-3

Sales by Segment

(Billions of Yen)

	FY2022			FY2023		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Smart Life & Energy	252.4	224.3	476.8	223.3	217.9	441.3
Smart Office	281.7	280.0	561.7	271.4	310.5	582.0
Universal Network	163.4	170.6	334.1	146.1	165.7	311.8
Brand Businesses	697.7	675.0	1,372.7	640.9	694.2	1,335.2
Display Device	406.6	353.3	759.9	350.7	264.2	614.9
Electronic Device	187.8	287.7	475.5	191.4	225.5	416.9
Device Businesses	594.4	641.1	1,235.5	542.1	489.7	1,031.9
Subtotal	1,292.1	1,316.1	2,608.2	1,183.0	1,184.0	2,367.1
Adjustments	-34.1	-26.0	-60.1	-24.7	-20.4	-45.2
Total	1,257.9	1,290.1	2,548.1	1,158.2	1,163.6	2,321.9

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*Sales include inter-segment sales and transfers.

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Operating Profit by Segment

(Billions of Yen)

	FY2022			FY2023		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Smart Life & Energy	17.4 (6.9%)	11.9 (5.3%)	29.3 (6.2%)	14.2 (6.4%)	13.0 (6.0%)	27.3 (6.2%)
Smart Office	2.5 (0.9%)	11.9 (4.3%)	14.5 (2.6%)	9.9 (3.7%)	19.7 (6.4%)	29.6 (5.1%)
Universal Network	-4.2 (-2.6%)	-3.5 (-2.1%)	-7.8 (-2.3%)	3.0 (2.1%)	5.8 (3.5%)	8.8 (2.8%)
Brand Businesses	15.7 (2.3%)	20.3 (3.0%)	36.1 (2.6%)	27.2 (4.2%)	38.6 (5.6%)	65.9 (4.9%)
Display Device	-13.7 (-3.4%)	-52.7 (-14.9%)	-66.4 (-8.7%)	-29.6 (-8.5%)	-53.6 (-20.3%)	-83.2 (-13.5%)
Electronic Device	7.4 (3.9%)	7.3 (2.6%)	14.7 (3.1%)	4.6 (2.4%)	8.9 (4.0%)	13.5 (3.3%)
Device Businesses	-6.3 (-1.1%)	-45.3 (-7.1%)	-51.6 (-4.2%)	-25.0 (-4.6%)	-44.6 (-9.1%)	-69.7 (-6.8%)
Subtotal	9.3 (0.7%)	-24.9 (-1.9%)	-15.5 (-0.6%)	2.1 (0.2%)	-5.9 (-0.5%)	-3.7 (-0.2%)
Adjustments	-8.3	-1.7	-10.1	-8.0	-8.5	-16.5
Total	1.0 (0.1%)	-26.7 (-2.1%)	-25.7 (-1.0%)	-5.8 (-0.5%)	-14.4 (-1.2%)	-20.3 (-0.9%)

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*Figures within parentheses indicate operating margin.

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Quarterly Sales by Segment

(Billions of Yen)

	FY2022				FY2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Smart Life & Energy	113.2	139.2	113.6	110.6	106.6	116.6	106.6	111.3
Smart Office	130.2	151.5	132.6	147.3	126.6	144.8	150.2	160.2
Universal Network	77.2	86.2	93.7	76.9	65.7	80.3	92.5	73.1
Brand Businesses	320.7	376.9	339.9	335.0	299.0	341.8	349.5	344.7
Display Device	189.4	217.1	217.8	135.5	171.3	179.4	126.3	137.8
Electronic Device	68.9	118.8	164.4	123.3	83.2	108.1	140.8	84.7
Device Businesses	258.3	336.0	382.2	258.8	254.5	287.5	267.1	222.6
Subtotal	579.1	712.9	722.2	593.8	553.6	629.4	616.6	567.4
Adjustments	-16.9	-17.1	-13.1	-12.8	-12.3	-12.4	-10.2	-10.2
Total	562.1	695.8	709.0	581.0	541.2	617.0	606.4	557.2



*Sales include inter-segment sales and transfers.

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Quarterly Operating Profit by Segment

(Billions of Yen)

	FY2022				FY2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Smart Life & Energy	7.4 (6.6%)	9.9 (7.2%)	6.0 (5.4%)	5.8 (5.3%)	6.9 (6.5%)	7.3 (6.3%)	5.2 (5.0%)	7.8 (7.0%)
Smart Office	1.1 (0.9%)	1.3 (0.9%)	2.6 (2.0%)	9.3 (6.4%)	3.1 (2.5%)	6.7 (4.7%)	9.0 (6.0%)	10.7 (6.7%)
Universal Network	0.3 (0.5%)	-4.6 (-5.3%)	-2.3 (-2.5%)	-1.2 (-1.6%)	1.7 (2.7%)	1.2 (1.6%)	4.6 (5.0%)	1.2 (1.7%)
Brand Businesses	8.9 (2.8%)	6.7 (1.8%)	6.4 (1.9%)	13.9 (4.2%)	11.7 (3.9%)	15.4 (4.5%)	18.9 (5.4%)	19.7 (5.7%)
Display Device	0.6 (0.3%)	-14.4 (-6.6%)	-13.6 (-6.3%)	-39.1 (-28.9%)	-17.3 (-10.1%)	-12.3 (-6.9%)	-19.7 (-15.6%)	-33.8 (-24.6%)
Electronic Device	0.0 (0.0%)	7.4 (6.2%)	5.9 (3.6%)	1.4 (1.2%)	2.0 (2.5%)	2.5 (2.4%)	7.6 (5.4%)	1.2 (1.5%)
Device Businesses	0.6 (0.2%)	-6.9 (-2.1%)	-7.7 (-2.0%)	-37.6 (-14.5%)	-15.2 (-6.0%)	-9.7 (-3.4%)	-12.1 (-4.5%)	-32.5 (-14.6%)
Subtotal	9.6 (1.7%)	-0.2 (-0.0%)	-1.2 (-0.2%)	-23.6 (-4.0%)	-3.4 (-0.6%)	5.6 (0.9%)	6.8 (1.1%)	-12.8 (-2.3%)
Adjustments	-3.4	-4.8	-2.2	0.4	-3.6	-4.4	-4.5	-3.9
Total	6.1 (1.1%)	-5.0 (-0.7%)	-3.5 (-0.5%)	-23.1 (-4.0%)	-7.0 (-1.3%)	1.1 (0.2%)	2.2 (0.4%)	-16.7 (-3.0%)



*Figures within parentheses indicate operating margin.

S-7

Capital Investment / Depreciation and Amortization

(Billions of Yen)

	FY2022			FY2023			FY2024
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Fiscal Year Forecast
Capital Investment	20.5	23.9	44.5	22.3	25.2	47.6	50.0
Displays	4.2	9.9	14.2	10.3	9.4	19.8	15.1
Depreciation and Amortization	38.0	46.2	84.2	29.2	31.2	60.5	54.0
R&D Expenditures	39.9	38.7	78.7	36.7	36.2	73.0	80.0

(Yen)

Avg. Exchange Rate	FY2022			FY2023			FY2024
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Fiscal Year Forecast
US Dollar	132.98	135.98	134.48	141.00	148.25	144.62	150.00
Euro	137.22	141.71	139.46	153.38	160.20	156.79	160.00

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Quarterly Capital Investment, Depreciation and Amortization, etc.

(Billions of Yen)

	FY2022				FY2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Capital Investment	5.0	15.5	12.3	11.6	8.9	13.3	13.4	11.8
Displays	0.9	3.3	4.7	5.2	4.0	6.3	5.8	3.6
Depreciation and Amortization	15.6	22.3	22.9	23.2	14.1	15.1	15.6	15.5
R&D Expenditures	18.7	21.1	20.4	18.3	17.6	19.1	18.0	18.2

(Yen)

Avg. Exchange Rate	FY2022				FY2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
US Dollar	128.57	137.38	140.60	131.35	137.37	144.63	147.89	148.60
Euro	136.60	137.84	142.81	140.60	149.46	157.29	159.10	161.30

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S-9

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, 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.

*Bottom-line profit: Profit attributable to owners of parent

*Segment Name Abbreviations:

Smart Life & Energy: SL Smart Office: SO Universal Network: UN Display Device: DD Electronic Device: ED

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