



February 6, 2009

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## **Notice of Revision of Financial Results Forecast and Dividend Forecast, and Reduction of Remuneration to Directors**

Sharp Corporation (“the Company”) has revised its forecast of financial results announced on October 6, 2008 and its forecast of year-end dividend announced on April 25, 2008 as follows, in the light of recent business performance. In response, the Company has decided to reduce remuneration to its Directors.

### **1. Revision of forecast of the consolidated financial results for the year ending March 31, 2009 (April 1, 2008 to March 31, 2009)**

(millions of yen)

	Net Sales	Operating Income (Loss)	Net Income (Loss)	Net Income (Loss) per Share (yen)
Forecast previously announced (A)	3,420,000	130,000	60,000	54.52
Revised forecast (B)	2,900,000	(30,000)	(100,000)	(90.87)
Change (B-A)	- 520,000	- 160,000	- 160,000	—
Rate of change (%)	- 15.2	—	—	—
(Ref.) Results for the year ended March 31, 2008	3,417,736	183,692	101,922	93.17

#### Reasons for revision

The Company has revised the forecast for the year ending March 31, 2009, announced on October 6, 2008, due to the global recession. The above forecast includes the estimated amount of restructuring charges arising from reorganization of LCD plants and other measures, a loss on impairment of investments in securities caused by a plunge in the stock market, and a loss on violation of the antitrust law.

## 2. Revision of dividend forecast for the year ending March 31, 2009

(yen)

Date of record	Dividends per share		
	Interim (September 30)	Year-end (March 31)	Annual
Previous forecast (announced on April 25, 2008)	14.00	14.00	28.00
Revised forecast	—	7.00	21.00
Results	14.00		
Results for the year ended March 31, 2008	14.00	14.00	28.00

### Reason for revision

While maintaining consistently stable dividend pay-outs, and while carefully considering its consolidated business performance and financial situation, the Company has been implementing a set of measures to return profits to its shareholders, targeting a consolidated pay-out ratio of 30%. Despite this policy, the Company regrets to announce it has changed its forecast of the year-end dividend per share from 14 yen to 7 yen, reflecting the severe financial outlook mentioned above.

## 3. Reduction of remuneration to Directors

The Company takes with utmost seriousness the revision of its financial results forecast and dividend forecast, and thus is reducing remuneration per month and suspending payment of bonuses to Directors and Executive Officers, in order to clarify their managerial responsibilities. The Company also has accepted offers by Corporate Auditors to take a voluntary reduction in their remuneration.

### (1) Remuneration per month

- Directors and Executive Officers: 30-5% reduction, according to their posts
- Corporate Auditors: 5% voluntary reduction
- Applicable period: seven months from March to September in 2009

### (2) Bonuses

- Payment of bonuses to Board Members and Executive Officers will not be made in June 2009. (The Company will not submit the proposal of payment of bonuses to Board Members at the Ordinary General Meeting of Shareholders scheduled in June 2009.)

Actual annual remuneration of Board Members and Executive Officers is to be reduced about 50-30% with the above (1) and (2).

Note: The above forecast is based on certain information available to the Company at the time of announcement, and actual operating results may differ from the forecast due to various factors.