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Company: Sharp Corporation  
Representative: Mikio Katayama, President  
Securities Code: 6753  
Contact: Katsuaki Nomura,  
Director and Executive Managing Officer  
General Manager  
Corporate Strategy  
Group General Manager  
Corporate Accounting and Control Group  
Tel: +81-6-6621-1221

## Notice of Revision of Financial Results Forecast and Dividend Forecast

Sharp Corporation (“the Company”) has revised its forecast of financial results and year-end dividend announced on October 27, 2011 as follows.

### **1. Revision of forecast of the consolidated financial results for the year ending March 31, 2012 (April 1, 2011 to March 31, 2012)**

(millions of yen)

	Net Sales	Operating Income	Net Income (Loss)	Net Income (Loss) per Share (yen)
Forecast previously announced (A)	2,800,000	85,000	6,000	5.45
Revised forecast (B)	2,550,000	0	(290,000)	(263.56)
Change (B-A)	-250,000	-85,000	-296,000	—
Rate of change (%)	-8.9	-100.0	—	—
(Ref.) Results for the year ended March 31, 2011	3,021,973	78,896	19,401	17.63

#### Reasons for revision

The Company has revised its financial results forecast for the year ending March 31, 2012, reflecting its concern that the current business condition may affect its financial performance. Even after a revision of the financial results forecast on October 27, 2011, the harsh business environment continued, with more-than-expected price declines in LCD color TVs and solar cells, and a heightened sense of caution regarding an economic slowdown arising from a prolonged strong yen and the European debt problem’s spreading across the globe.

The Company anticipates a net loss for the year ending March 31, 2012, which is a significant

decline from the previous forecast. This is because the Company recognized an increase in deferred tax expenses after a reassessment of the realizability of deferred tax assets that reflect tax reform and a financial results forecast.

## 2. Revision of dividend forecast for the year ending March 31, 2012

(yen)

	Dividends per share		
	Interim	Year-end	Annual
Previous forecast (announced on October 27, 2011)		Undecided	Undecided
Revised forecast		5.00	10.00
Results	5.00		
Results for the year ended March 31, 2011	10.00	7.00	17.00

### Reason for revision

The Company's basic policy on returning profits to its shareholders is to maintain consistently stable dividend pay-outs.

Despite the severe financial outlook mentioned above, the Company announces a forecast of 5 yen for the year-end dividend for the year ending March 31, 2012, considering the abovementioned policy, while the Company had previously announced the forecast as undecided. The forecast of the annual dividend for the year ending March 31, 2012 is 10 yen.

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.