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Japan

Notification Regarding Revision (Dividend Increase) of Year-End Dividend Forecast for fiscal 2003

Sharp Corporation announces it will revise upward its per-share year-end dividend forecast (announced on October 29, 2003) as stated below and propose the dividend increase for fiscal 2003 at the 110th Ordinary General Meeting of Shareholders scheduled to take place on June 24, 2004.

1. Reason for revising dividend forecast (dividend increase)

Sharp has maintained its commitment to paying consecutive dividends to its share holders while working to strengthen its management foundation and improve its financial position. We have increased dividends by 1 yen per share for 3 consecutive periods since fiscal 2000.

For fiscal 2003, we recorded consolidated operating income of 121.6 billion yen, an increase of 22.3% over the previous year, and net income of 60.7 billion yen, an increase of 86.3% over the previous year. Nonconsolidated financial results showed an operating income of 97.9 billion yen, an increase of 27.6% over the previous year, and net income of 54.6 billion yen, an increase of 92.3% over the previous year. All figures represent record highs.

In response to the consistent support we have received from our shareholders, we will revise the year-end dividend upward for fiscal 2003, from 8 yen per share of the previous forecast to 10 yen, an increase of 2 yen.

Since we have previously increased the interim dividend from 7 yen of the previous term by 1 yen to 8 yen, we expect the dividend for the year as a whole to be 18 yen, an increase of 3 yen. Thus, dividends will have increased for 4 periods in a row.

We also plan to declare an annual dividend for fiscal 2004 of 20 yen per share (interim and year-end dividend of 10 yen each).

2. Details of Revision

	Interim dividend per share	Year-end dividend per share	Annual dividend per share
Previous forecast for fiscal 2003 (announced on October 29, 2003)	8.00	8.00	16.00
Revised figures for fiscal 2003	8.00	10.00	18.00
(For fiscal 2002)	(7.00)	(8.00)	(15.00)