

SHARP CORPORATION
CONSOLIDATED BALANCE SHEETS

As of March 31, 2003

Millions of Yen

Account	March 31, 2003 [A]	March 31, 2002 [B]	Increase (Decrease) [A] - [B]
ASSETS			
Current Assets			
Cash, Time deposits, and Short-term investments	382,806	373,144	+9,662
Notes and accounts receivable, less Allowance for doubtful receivables	363,633	357,046	+6,587
Inventories	284,964	284,761	+203
Other current assets	79,072	69,073	+9,999
Total current assets	1,110,475	1,084,024	+26,451
Plant and Equipment, less Accumulated depreciation	672,987	637,244	+35,743
Investments and Other Assets	221,370	245,641	-24,271
Total assets	2,004,832	1,966,909	+37,923
LIABILITIES, MINORITY INTERESTS AND SHAREHOLDERS' EQUITY			
Current Liabilities			
Short-term borrowings, including current portion of long-term debt	242,545	320,055	-77,510
Notes and accounts payable	404,478	363,376	+41,102
Other current liabilities	171,385	130,031	+41,354
Total current liabilities	818,408	813,462	+4,946
Long-term Liabilities	275,454	215,961	+59,493
Total liabilities	1,093,862	1,029,423	+64,439
Minority Interests	8,854	10,630	-1,776
Shareholders' Equity			
Common stock	204,676	204,676	0
Additional paid-in capital	261,415	261,415	0
Retained earnings	507,871	492,163	+15,708
Unrealized gains (losses) on other securities	(2,803)	(5,340)	+2,537
Foreign Currency Translation Adjustments	(42,319)	(25,899)	-16,420
Less-Cost of treasury stock	(26,724)	(159)	-26,565
Total shareholders' equity	902,116	926,856	-24,740
Total liabilities, minority interests and shareholders' equity	2,004,832	1,966,909	+37,923

[Reference]

	(March 31, 2003)	(March 31, 2002)
Capital Investment	146,282	132,001
Interest-Bearing Debt	501,405	519,490