

CONSOLIDATED FINANCIAL RESULTS

SHARP CORPORATION

Head Office : 22-22 Nagaike-cho, Abeno-ku
Osaka, Japan

1. Results for the Six Months Ended September 30, 2004

(1) Results of Operation

Millions of Yen

	Net Sales	Percent Change	Operating Income	Percent Change
Six Months Ended September 30, 2004	1,257,098	+14.9%	77,576	+32.4%
Six Months Ended September 30, 2003	1,093,872	+12.6%	58,577	+19.8%
Year Ended March 31, 2004	2,257,273		121,670	

	Net Income	Percent Change	Net Income per Share (Yen)	Fully Diluted Net Income per Share (Yen)
Six Months Ended September 30, 2004	39,317	+40.7%	36.05	35.60
Six Months Ended September 30, 2003	27,948	+22.1%	25.64	25.36
Year Ended March 31, 2004	60,715		55.37	54.73

Note: (1) Equity in net income of non-consolidated subsidiaries and affiliates:

September 30, 2004; 456 million yen, September 30, 2003; 409 million yen, March 31, 2004; 988 million yen

(2) Average number of shares outstanding for the six months ended September 30, 2004; 1,090,761,712 shares, for the six months ended September 30, 2003; 1,089,824,141 shares, for the year ended March 31, 2004; 1,090,143,643 shares

(3) Accounting changes: None

(4) The percentage figures for net sales, operating income and net income represent the percentage of increase or decrease against the same period of the previous year

(2) Financial Position

Millions of Yen

	Total Assets	Shareholders' Equity	Shareholders' Equity to Total Assets	Shareholders' Equity per Share (Yen)
As of September 30, 2004	2,334,080	978,687	41.9%	896.89
As of September 30, 2003	2,073,627	919,022	44.3%	843.30
As of March 31, 2004	2,150,250	943,532	43.9%	864.77

Note: Number of shares outstanding as of September 30, 2004; 1,091,198,739 shares, as of September 30, 2003; 1,089,787,307 shares, as of March 31, 2004; 1,090,672,007 shares

(3) Summary of Consolidated Cash Flows

Millions of Yen

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents Ending Balance
Six Months Ended September 30, 2004	115,399	(132,019)	19,244	281,678
Six Months Ended September 30, 2003	102,225	(50,706)	(46,136)	273,957
Year Ended March 31, 2004	249,618	(169,446)	(68,961)	277,623

(4) Consolidated Subsidiaries and Companies Accounted for on the Equity Method

Number of consolidated subsidiaries: 48 companies (Major subsidiaries: Sharp Electronics Marketing corp., Sharp Electronics Corporation<USA>, etc.)

Number of nonconsolidated subsidiaries accounted for on the equity method: 1 company (Kalyani Sharp India Ltd.<India>)

Number of affiliates accounted for on the equity method: 10 companies (Major affiliate: Sharp- Roxy (Hong Kong) Ltd., etc.)

(5) Changes in Scope of Consolidation and Application of the Equity Method

Consolidation (Addition): 3 companies (Sharp Electronics (Shanghai) Co.,Ltd., Sharp Technical Components (Wuxi) Co.,Ltd.

Sharp Microelectronics Technology (Malaysia) Sdn. Bhd.)

Application of the equity method: No change

2. Forecast for the Year Ending March 31, 2005

Millions of Yen

	Net Sales	Operating Income	Net Income
Year Ending March 31, 2005	2,530,000	150,000	75,000

Note: Forecast for net income per share; 68.73 yen