

SHARP CORPORATION
CONSOLIDATED BALANCE SHEETS

Millions of Yen

	September 30, 2004	March 31, 2004	Increase Decrease	September 30, 2003
ASSETS				
Current Assets:				
Cash, Time deposits and Short-term investments	370,164	369,924	+ 240	364,237
Notes and accounts receivable, less-Allowance for doubtful receivables	487,407	424,229	+ 63,178	403,155
Inventories	332,290	273,668	+ 58,622	264,594
Other current assets	90,646	80,314	+ 10,332	77,195
Total current assets	1,280,507	1,148,135	+ 132,372	1,109,181
Plant and Equipment, less Accumulated depreciation	807,896	760,797	+ 47,099	727,107
Investments and Other Assets	245,677	241,318	+ 4,359	237,339
Total assets	2,334,080	2,150,250	+ 183,830	2,073,627
LIABILITIES, MINORITY INTERESTS AND SHAREHOLDERS' EQUITY				
Current Liabilities:				
Short-term borrowings, including current portion of long-term debt	287,826	215,577	+ 72,249	223,077
Notes and accounts payable	659,822	558,119	+ 101,703	505,284
Other current liabilities	182,859	176,319	+ 6,540	159,898
Total current liabilities	1,130,507	950,015	+ 180,492	888,259
Long-term Liabilities	216,487	248,798	- 32,311	257,812
Total liabilities	1,346,994	1,198,813	+ 148,181	1,146,071
Minority Interests	8,399	7,905	+ 494	8,534
Shareholders' Equity				
Common stock	204,676	204,676	0	204,676
Capital surplus	262,278	262,140	+ 138	261,420
Retained earnings	578,824	550,894	+ 27,930	526,845
Net unrealized holding gains on securities	11,415	14,176	- 2,761	8,360
Foreign currency translation adjustments	(52,649)	(61,828)	+ 9,179	(55,439)
Less-Cost of treasury stock	(25,857)	(26,526)	+ 669	(26,840)
Total shareholders' equity	978,687	943,532	+ 35,155	919,022
Total liabilities, minority interests and shareholders' equity	2,334,080	2,150,250	+ 183,830	2,073,627

[Reference]

	(September 30, 2004)	(March 31, 2004)	(September 30, 2003)
Capital Investment	108,229	225,001	113,555
Interest-Bearing Debt	477,440	441,223	459,652