



Consolidated Financial Results for the Fiscal Year Ended March 31, 2022

I . Consolidated Financial Results for Fiscal 2021

II . Supplementary Data

SHARP CORPORATION

May 11, 2022

Outline

- Amid a challenging business environment, net sales and each profit measure grew in FY2021.
Ordinary profit and bottom-line profit increased significantly.
Due to the impacts of the lockdowns in China, the situation in Ukraine, etc., the supply chain was disrupted even more than anticipated in February through March, resulting in lower net sales, operating profit and bottom-line profit than publicly announced.
- Maintained double-digit profit margin in white goods, despite the impact of raw material price hikes; Profit in Display Device rose significantly due to improved model mix
- Dividends for FY2021 will be 40 yen per share, a dividend increase of 10 yen over the previous year.

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- First, let's take a look at a summary of our consolidated financial results.
- Despite a severe business environment, net sales and each profit measure grew in fiscal 2021. Ordinary profit and bottom-line profit increased significantly.
However, due to the impacts of lockdowns in China, the situation in Ukraine, etc., the supply chain was disrupted even more than anticipated in February through March, resulting in lower net sales, operating profit and bottom-line profit than publicly announced.
- White goods maintained double-digit profit margins despite the impact of soaring raw material prices.
Profit in Display Device rose significantly due to improved model mix, etc.
- As previously announced, dividends for fiscal 2021 will be 40 yen per share, which is an increase of 10 yen over the previous year.

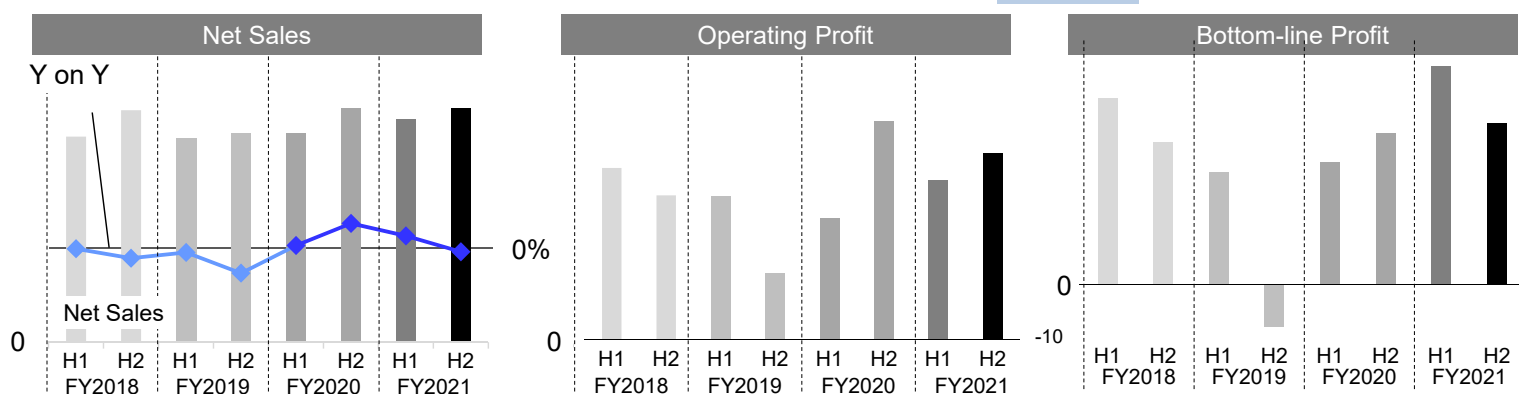
I . Consolidated Financial Results for Fiscal 2021

- Next, let's look at an overview of our consolidated financial results.

Consolidated Financial Results for Fiscal 2021

(Billions of Yen)

	FY2020			FY2021			Y on Y	FY2021	
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year		Fiscal Year Forecast	Difference vs. Forecast
Net Sales	1,143.4	1,282.4	2,425.9	1,218.2	1,277.3	2,495.5	+2.9%	2,520.0	-24.5
Operating Profit	29.6 (2.6%)	53.4 (4.2%)	83.1 (3.4%)	39.0 (3.2%)	45.6 (3.6%)	84.7 (3.4%)	+1.9%	92.0 (3.7%)	-7.3
Ordinary Profit	29.8 (2.6%)	33.2 (2.6%)	63.1 (2.6%)	50.8 (4.2%)	64.0 (5.0%)	114.9 (4.6%)	+82.0%	110.0 (4.4%)	+4.9
Bottom-line Profit	23.7 (2.1%)	29.4 (2.3%)	53.2 (2.2%)	42.5 (3.5%)	31.4 (2.5%)	73.9 (3.0%)	+38.9%	85.0 (3.4%)	-11.1
Dividends Per Share	JPY30			JPY40			+JPY10		
Avg. Exchange Rate									
USD/JPY	105.92	104.20	105.06	108.80	113.96	111.38			
Euro/JPY	119.79	124.61	122.20	129.39	128.73	129.06			



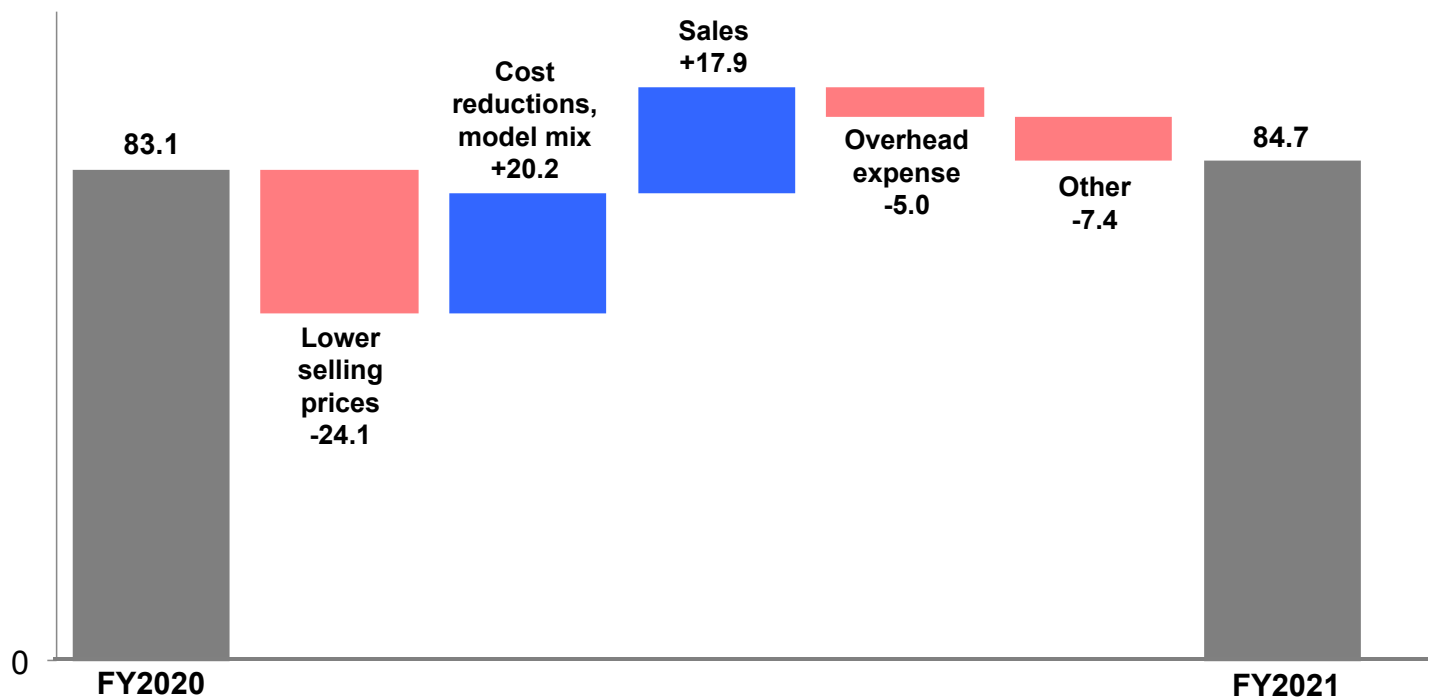
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- Let's turn to the next slide, which provides highlights of our financial results for fiscal 2021.
- Net sales amounted to 2,495.5 billion yen, an increase of 2.9% year on year.
- Operating profit amounted to 84.7 billion yen, 1.9% up year on year, ordinary profit amounted to 114.9 billion yen, 82.0% up year on year, bottom-line profit amounted to 73.9 billion yen, 38.9% up year on year.
- In addition, we will increase dividends per share by 10 yen over the previous fiscal year to 40 yen.

Operating Profit Analysis : Y on Y Change Factors for Fiscal 2021

(Billions of Yen)

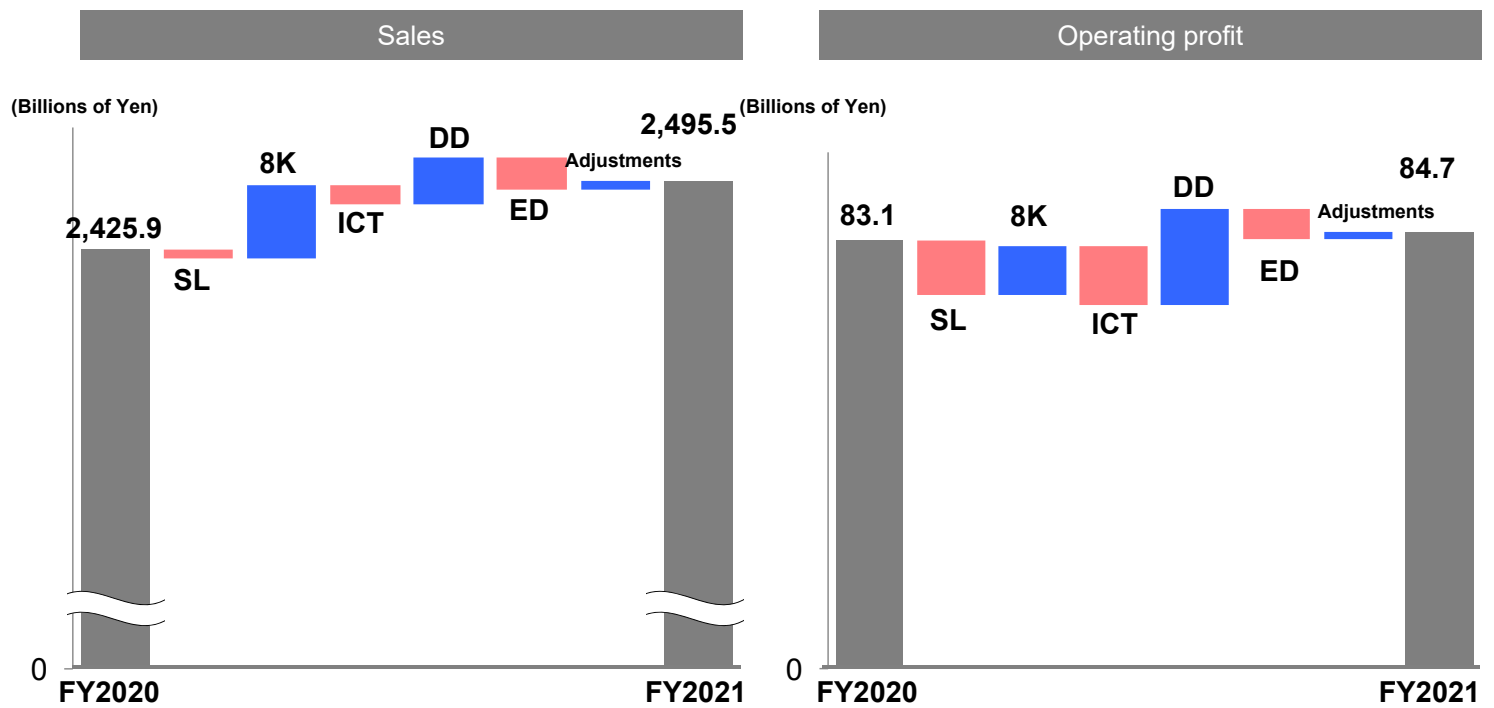


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- The next graph shows our analysis of year-on-year changes in operating profit for fiscal 2021.
- Notable change factors included
 - a 24.1 billion yen decrease due to lower selling prices,
 - a 20.2 billion yen improvement due to cost reductions and model mix,
 - a 17.9 billion yen increase due to changes in sales performance,
 - a 5.0 billion yen decrease related to overhead expenses.

Sales and Operating Profit Analysis: Y on Y Change by Segment, Fiscal 2021



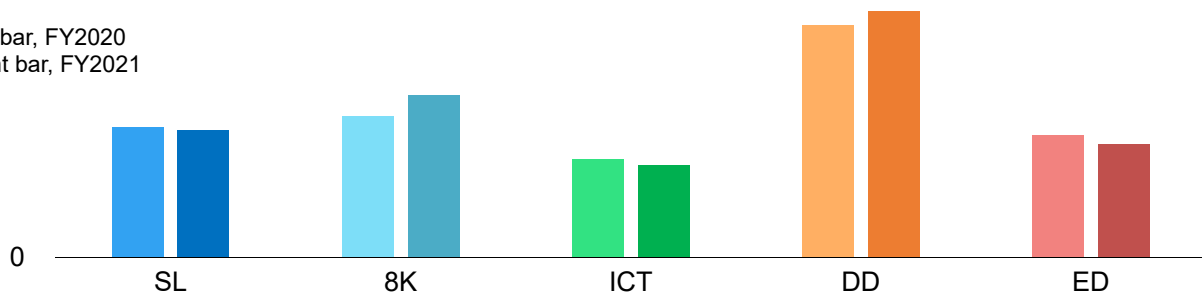
- The next graphs provide a year-on-year change analysis for sales and operating profit.
- 8K Ecosystem and Display Device recorded higher sales and profits for fiscal 2021.

(Fiscal 2021) Sales by Segment

(Billions of Yen)

	FY2020			FY2021			
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Y on Y
Smart Life	212.0	243.4	455.5	223.9	222.2	446.1	-2.1%
8K Ecosystem	227.9	265.0	493.0	276.0	291.5	567.6	+15.1%
ICT	162.5	180.9	343.4	162.1	161.9	324.0	-5.7%
Brand Businesses	602.6	689.4	1,292.0	662.1	675.7	1,337.8	+3.5%
Display Device	403.3	409.4	812.7	436.7	422.8	859.6	+5.8%
Electronic Device	194.2	234.3	428.5	170.0	226.7	396.8	-7.4%
Device Businesses	597.6	643.7	1,241.3	606.8	649.6	1,256.5	+1.2%
Subtotal	1,200.2	1,333.2	2,533.4	1,269.0	1,325.3	2,594.4	+2.4%
Adjustments	-56.7	-50.8	-107.5	-50.8	-47.9	-98.8	-
Total	1,143.4	1,282.4	2,425.9	1,218.2	1,277.3	2,495.5	+2.9%

Left bar, FY2020
Right bar, FY2021



*Sales include inter-segment sales and transfers.

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- This next slide shows sales by segment for fiscal 2021.
- Brand Business sales increased 3.5% year on year to 1,337.8 billion yen, while Device Business sales increased 1.2% to 1,256.5 billion yen.

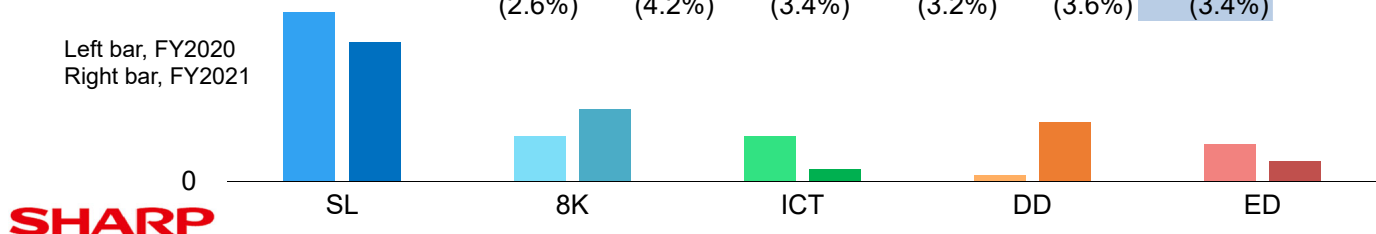
(Fiscal 2021) Operating Profit by Segment

*Figures within parentheses indicate operating margin.

(Billions of Yen)

	FY2020			FY2021			Y on Y
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	
Smart Life	23.5 (11.1%)	35.3 (14.5%)	58.8 (12.9%)	24.4 (10.9%)	23.8 (10.7%)	48.2 (10.8%)	-18.0%
8K Ecosystem	7.3 (3.2%)	8.1 (3.1%)	15.5 (3.1%)	11.5 (4.2%)	13.4 (4.6%)	24.9 (4.4%)	+60.8%
ICT	7.2 (4.5%)	8.1 (4.5%)	15.4 (4.5%)	3.1 (1.9%)	0.9 (0.6%)	4.0 (1.2%)	-73.8%
Brand Businesses	38.1 (6.3%)	51.6 (7.5%)	89.8 (7.0%)	39.1 (5.9%)	38.1 (5.6%)	77.2 (5.8%)	-13.9%
Display Device	-3.5 (-0.9%)	5.3 (1.3%)	1.8 (0.2%)	9.3 (2.1%)	11.0 (2.6%)	20.3 (2.4%)	+992.3%
Electronic Device	4.7 (2.4%)	7.9 (3.4%)	12.6 (3.0%)	0.3 (0.2%)	6.6 (2.9%)	6.9 (1.8%)	-44.9%
Device Businesses	1.2 (0.2%)	13.3 (2.1%)	14.5 (1.2%)	9.6 (1.6%)	17.6 (2.7%)	27.3 (2.2%)	+87.6%
Subtotal	39.4 (3.3%)	64.9 (4.9%)	104.3 (4.1%)	48.8 (3.8%)	55.7 (4.2%)	104.6 (4.0%)	+0.2%
Adjustments	-9.7	-11.4	-21.2	-9.8	-10.0	-19.8	-
Total	29.6 (2.6%)	53.4 (4.2%)	83.1 (3.4%)	39.0 (3.2%)	45.6 (3.6%)	84.7 (3.4%)	+1.9%

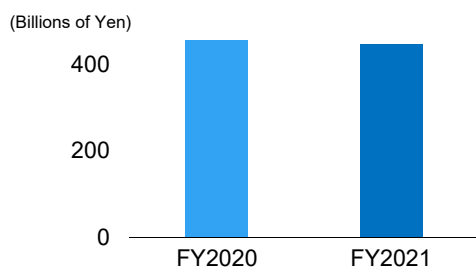
Left bar, FY2020
Right bar, FY2021



- Let's turn to the next slide, which shows operating profit by segment for fiscal 2021.
- Brand Business operating profit amounted to 77.2 billion yen, 13.9% lower year on year, while the Device Business amounted to 27.3 billion yen, up 87.6% year on year

(Billions of Yen)	FY2020			FY2021			
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Y on Y
Sales	212.0	243.4	455.5	223.9	222.2	446.1	-2.1%
Operating Profit	23.5	35.3	58.8	24.4	23.8	48.2	-18.0%
	(11.1%)	(14.5%)	(12.9%)	(10.9%)	(10.7%)	(10.8%)	

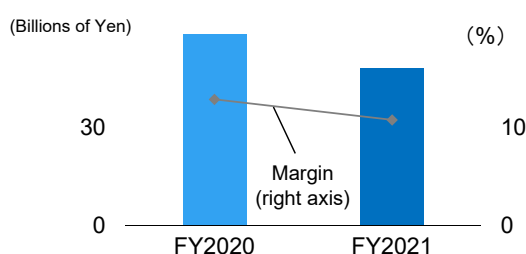
Sales (Decrease)



(Dec.) Fiscal 2021 domestic Plasmacluster sales decreased compared to the previous year. This year-on-year decrease was mainly due to special factors in the previous year that caused a significant increase in fiscal 2020 sales. However, we saw an increase in fiscal 2021 sales as compared to fiscal 2019.

(Dec.) Semiconductor shortages have impacted the energy solutions business
 (Incr.) Significant growth for built-in ranges and other cooking appliances in Europe and the Americas
 (Incr.) Strong performance in washing machines, refrigerators, and air conditioners in Asia and other locations
 (Incr.) Increase in EPC business sales in Japan

Operating profit (Decrease)



(Dec.) Soaring prices for semiconductors, raw materials, etc.

(Dec.) Change in product mix

(Incr.) Improved earnings capacity

- Please turn to the next slide. This is our performance by segment. First, I want to address our Smart Life segment.

- Sales amounted to 446.1 billion yen, 2.1% lower year on year.

White goods business sales were lower year on year.

Although sales of cooking appliances in Europe and the Americas and sales of washing machines, refrigerators, and air conditioners in Asia, etc., were higher, domestic Plasmacluster sales decreased compared with the same period in the previous year in which sales increased significantly.

Meanwhile, despite the negative impact of semiconductor shortages, the EPC business in Japan drove performance, resulting in higher energy solutions business sales.

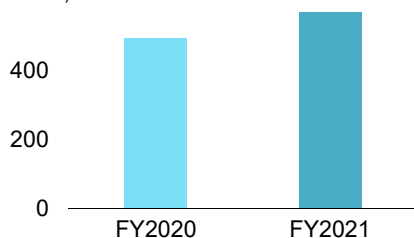
- Operating profit amounted to 48.2 billion yen, 18.0% lower year on year.

In addition to soaring prices for semiconductors and raw materials, changes in product mix also had a negative impact on performance. However, the segment continued to maintain a high operating profit margin in excess of 10%.

(Billions of Yen)	FY2020			FY2021			Y on Y
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	
Sales	227.9	265.0	493.0	276.0	291.5	567.6	+15.1%
Operating Profit	7.3	8.1	15.5	11.5	13.4	24.9	+60.8%
	(3.2%)	(3.1%)	(3.1%)	(4.2%)	(4.6%)	(4.4%)	

Sales (Increase)

(Billions of Yen)



(Incr.) Growth in TVs in Europe, Asia, Japan, etc.

(Incr.) Growth of MFP business in the Americas, Europe, and Japan

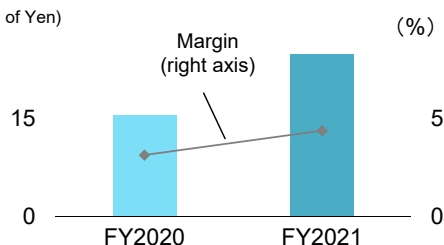
(Incr.) Smart office business was firm in Europe and the Americas, etc.

(Incr.) Impact of the SNDS* consolidation

(Dec.) Impact of logistic bottlenecks for shipments to Europe and the Americas, etc.

Operating profit (Increase)

(Billions of Yen)



(Incr.) Increase in sales

(Incr.) Print volume recovery in MFP business

(Incr.) Advancements in added value for TVs

(Incr.) Progress in TV business structural reform

(Dec.) Rising semiconductor and raw materials prices

(Dec.) Increased logistics costs

* Sharp NEC Display Solutions, Ltd.

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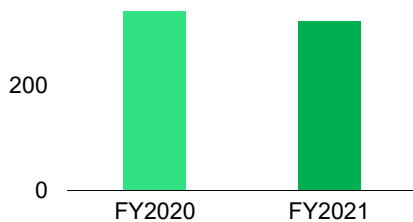
- The next slide describes performance in our 8K Ecosystem.
- Sales amounted to 567.6 billion yen, 15.1% up year on year.
Growth in TVs in Europe, Asia, Japan, etc., increased MFP business sales in the Americas, Europe, and Japan, the impact of the consolidation of Sharp NEC Display Solutions, Ltd., and other factors combined for higher sales.
- Operating profit amounted to 24.9 billion yen, 60.8% up year on year.
In addition to an increase in sales, advancements in high added value for TVs and a recovery in print volume for the MFP business contributed to profit growth.

Earnings have been recovering steadily and both businesses recorded higher sales and profits.

(Billions of Yen)	FY2020			FY2021			
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Y on Y
Sales	162.5	180.9	343.4	162.1	161.9	324.0	-5.7%
Operating Profit	7.2	8.1	15.4	3.1	0.9	4.0	-73.8%
	(4.5%)	(4.5%)	(4.5%)	(1.9%)	(0.6%)	(1.2%)	

Sales (Decrease)

(Billions of Yen)



(Dec.) Impact of semiconductor bottlenecks

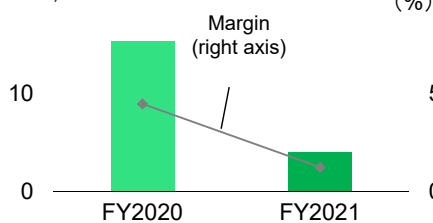
(Dec.) Impact of the Q4 lockdowns in China

(Dec.) Pause in domestic GIGA School demand in the PC business

(Incr.) Increase in corporate PC business sales to the U.S., Asia, China, etc.

Operating profit (Decrease)

(Billions of Yen)



(Dec.) Rising prices for semiconductors, etc.

(Dec.) Decrease in sales

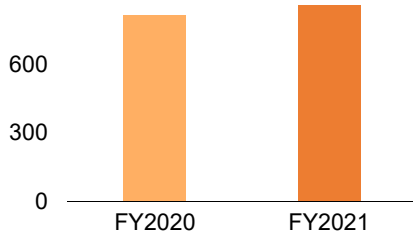
- Please turn to the next slide. This slide shows ICT performance.
- Sales amounted to 324.0 billion yen, a decrease of 5.7% year on year. Corporate PC business sales in the U.S., Asia, China, etc., increased; however, the significant impact of semiconductor bottlenecks, the impact of lockdowns in China during Q4, a pause in domestic PC demand in connection with the GIGA School concept, and other factors resulted in a decrease in sales.
- Operating profit decreased 73.8% to 4.0 billion yen due to lower sales, the impact of rising semiconductor prices, etc.

Display Device

(Billions of Yen)	FY2020			FY2021			
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Y on Y
Sales	403.3	409.4	812.7	436.7	422.8	859.6	+5.8%
Operating Profit	-3.5	5.3	1.8	9.3	11.0	20.3	+992.3%
	(-0.9%)	(1.3%)	(0.2%)	(2.1%)	(2.6%)	(2.4%)	

Sales (Increase)

(Billions of Yen)



(Incr.) Growth in products for PCs and tablets

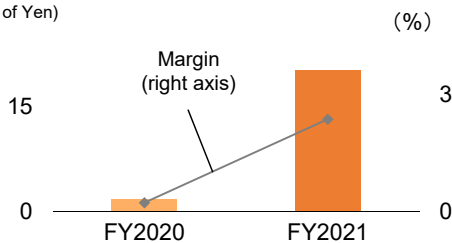
(Incr.) Continued firm performance in panels for automotive

(Dec.) Decrease in panels for smartphones

(Dec.) Impact of semiconductor bottlenecks

Operating profit (Increase)

(Billions of Yen)



(Incr.) Model mix improvement through increased sales of medium-size panels, etc.

(Dec.) Rising prices for semiconductors, etc.

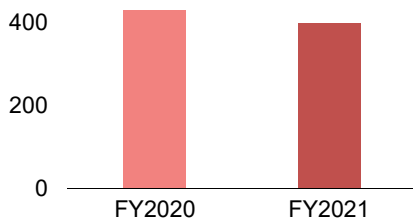
- Let's turn to the next slide, which shows performance in our Display Device.
- Sales amounted to 859.6 billion yen, an increase of 5.8% year on year. Sales of small-size panels for smartphones decreased; however, sales of medium-size panels increased, including for automotive, PC, and tablet use.
- Operating profit increased 10.9 times to 20.3 billion yen. This result was mainly due to improved model mix, as the sales ratio of medium-size panels rose.

(Billions of Yen)	FY2020			FY2021			
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Y on Y
Sales	194.2	234.3	428.5	170.0	226.7	396.8	-7.4%
Operating Profit	4.7	7.9	12.6	0.3	6.6	6.9	-44.9%
	(2.4%)	(3.4%)	(3.0%)	(0.2%)	(2.9%)	(1.8%)	

Sales (Decrease)

(Billions of Yen)

(Dec.) Impact of COVID-19 on production continued from Q2 to the beginning of Q3

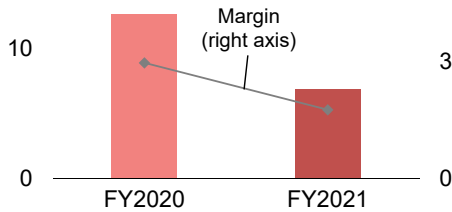


Operating profit (Decrease)

(Billions of Yen)

(%)

(Dec.) Decrease in sales



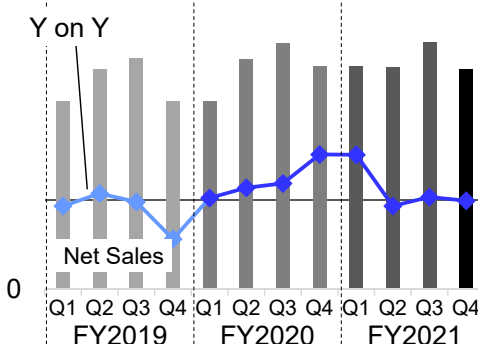
- This next slide shows Electronic Device performance.
- Sales were 396.8 billion yen, down 7.4% year on year.
The impact of COVID-19 on production beginning in Q2 through the start of Q3 resulted in lower sales.
- Due to the decrease in sales, operating profit declined 44.9% to 6.9 billion yen.

Consolidated Financial Results for the Fourth Quarter, Fiscal 2021

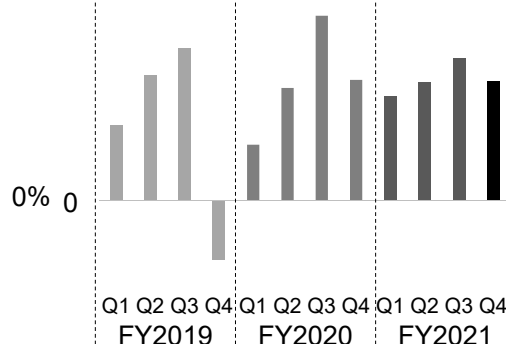
(Billions of Yen)

	FY2020				FY2021				Y on Y
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Net Sales	514.4	628.9	673.4	609.0	611.5	606.6	675.8	601.5	-1.2%
Operating Profit	9.8 (1.9%)	19.7 (3.1%)	32.3 (4.8%)	21.1 (3.5%)	18.3 (3.0%)	20.6 (3.4%)	24.8 (3.7%)	20.8 (3.5%)	-1.3%
Ordinary Profit	11.2 (2.2%)	18.5 (3.0%)	13.9 (2.1%)	19.3 (3.2%)	25.6 (4.2%)	25.2 (4.2%)	33.7 (5.0%)	30.3 (5.0%)	+57.0%
Bottom-line Profit	8.1 (1.6%)	15.5 (2.5%)	17.3 (2.6%)	12.1 (2.0%)	21.6 (3.5%)	20.8 (3.4%)	28.3 (4.2%)	3.1 (0.5%)	-74.0%
Avg. Exchange Rate									
USD/JPY	106.62	105.22	103.51	104.90	108.49	109.11	112.71	115.21	
Euro/JPY	116.97	122.61	123.03	126.18	130.45	128.33	128.57	128.90	

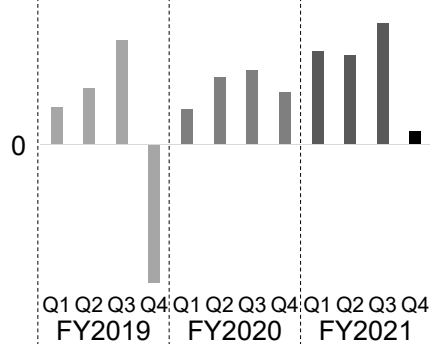
Net Sales



Operating Profit



Bottom-line Profit



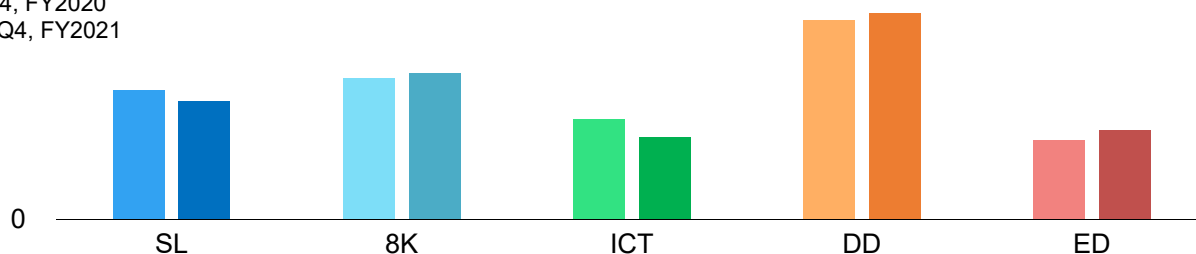
- This next slide shows financial results for the Q4, fiscal 2021.
- Net sales amounted to 601.5 billion yen, a decrease of 1.2% year on year.
- Operating profit amounted to 20.8 billion yen, 1.3% lower year on year, ordinary profit amounted to 30.3 billion yen, 57.0% up year on year, bottom-line profit amounted to 3.1 billion yen, 74.0% lower year on year.

(Fourth Quarter) Sales by Segment

(Billions of Yen)

	FY2020				FY2021				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Y on Y
Smart Life	95.3	116.7	117.6	125.7	111.0	112.9	107.3	114.9	-8.6%
8K Ecosystem	100.5	127.4	127.4	137.6	137.5	138.5	148.9	142.6	+3.6%
ICT	84.5	77.9	83.1	97.7	80.2	81.8	82.2	79.6	-18.5%
Brand Businesses	280.4	322.1	328.2	361.2	328.7	333.3	338.5	337.2	-6.6%
Display Device	171.8	231.4	215.6	193.7	213.3	223.4	221.8	201.0	+3.8%
Electronic Device	86.6	107.5	157.1	77.2	96.5	73.5	139.5	87.1	+12.9%
Device Businesses	258.5	339.0	372.8	270.9	309.8	297.0	361.3	288.2	+6.4%
Subtotal	539.0	661.1	701.0	632.1	638.6	630.3	699.9	625.4	-1.1%
Adjustments	-24.5	-32.1	-27.6	-23.1	-27.0	-23.7	-24.0	-23.9	-
Total	514.4	628.9	673.4	609.0	611.5	606.6	675.8	601.5	-1.2%

Left bar: Q4, FY2020
Right bar: Q4, FY2021



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*Sales include inter-segment sales and transfers.

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- This next slide shows sales by segment for the Q4, fiscal 2021.
- Brand Business sales decreased 6.6% year on year to 337.2 billion yen, while Device Business sales increased 6.4% to 288.2 billion yen.

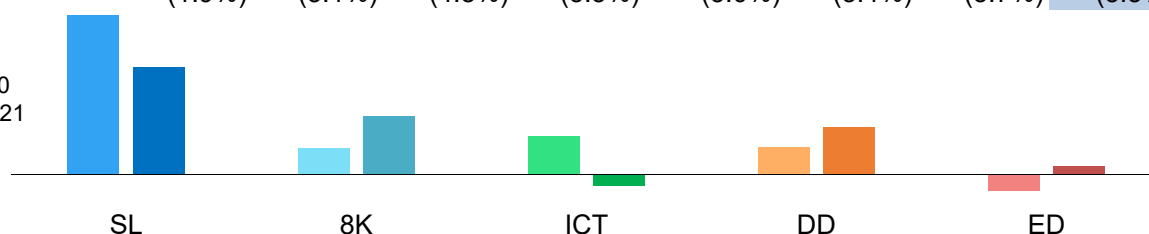
(Fourth Quarter) Operating Profit by Segment

*Figures within parentheses indicate operating margin.

(Billions of Yen)

	FY2020				FY2021				Y on Y
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Smart Life	10.1 (10.7%)	13.3 (11.5%)	16.8 (14.3%)	18.5 (14.7%)	12.6 (11.4%)	11.8 (10.5%)	11.6 (10.9%)	12.1 (10.6%)	-34.3%
8K Ecosystem	0.5 (0.5%)	6.8 (5.4%)	5.1 (4.1%)	3.0 (2.2%)	4.1 (3.0%)	7.3 (5.3%)	6.8 (4.6%)	6.5 (4.6%)	+119.4%
ICT	4.5 (5.4%)	2.7 (3.5%)	3.7 (4.5%)	4.3 (4.5%)	2.1 (2.7%)	0.9 (1.2%)	2.1 (2.7%)	-1.2 (-1.6%)	-
Brand Businesses	15.2 (5.4%)	22.9 (7.1%)	25.7 (7.8%)	25.8 (7.2%)	18.9 (5.8%)	20.2 (6.1%)	20.7 (6.1%)	17.4 (5.2%)	-32.6%
Display Device	-3.0 (-1.8%)	-0.4 (-0.2%)	2.2 (1.1%)	3.1 (1.6%)	3.3 (1.6%)	5.9 (2.7%)	5.6 (2.5%)	5.3 (2.7%)	+73.3%
Electronic Device	1.4 (1.7%)	3.2 (3.1%)	9.7 (6.2%)	-1.8 (-2.3%)	1.0 (1.1%)	-0.7 (-1.0%)	5.6 (4.1%)	0.9 (1.1%)	-
Device Businesses	-1.5 (-0.6%)	2.8 (0.8%)	12.0 (3.2%)	1.2 (0.5%)	4.3 (1.4%)	5.2 (1.8%)	11.2 (3.1%)	6.3 (2.2%)	+389.3%
Subtotal	13.6 (2.5%)	25.7 (3.9%)	37.7 (5.4%)	27.1 (4.3%)	23.3 (3.7%)	25.5 (4.0%)	31.9 (4.6%)	23.7 (3.8%)	-12.5%
Adjustments	-3.8	-5.9	-5.4	-6.0	-4.9	-4.8	-7.1	-2.9	-
Total	9.8 (1.9%)	19.7 (3.1%)	32.3 (4.8%)	21.1 (3.5%)	18.3 (3.0%)	20.6 (3.4%)	24.8 (3.7%)	20.8 (3.5%)	-1.3%

Left bar: Q4, FY2020
Right bar: Q4, FY2021



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- Let's turn to the next slide, which shows operating profit by segment for the Q4, fiscal 2021.
- Brand Business operating profit amounted to 17.4 billion yen, 32.6% lower year on year, while the Device Business amounted to 6.3 billion yen, up 4.9 times year on year

Further, in Q4, other impacts included a delay of production timing to fiscal 2022 for a portion of products we originally expected to sell during fiscal 2021, caused by the lockdowns in China.

The impact was significant on ICT, which posted an operating loss.

Non-Operating Income (Expenses) / Extraordinary Income (Losses)

(Billions of Yen)

	FY2020		FY2021			
	Q4	Fiscal Year	Q4	Difference (Y on Y)	Fiscal Year	Difference (Y on Y)
Operating Profit	21.1	83.1	20.8	-0.3	84.7	+1.6
Non-operating Income (Expenses)	-1.7	-19.9	+9.5	+11.2	+30.2	+50.1
Interest expenses	-1.3	-5.5	-0.7	+0.6	-4.4	+1.1
Foreign exchange gains (losses)	+1.0	+5.5	+6.4	+5.4	+18.9	+13.4
Investment income (expenses)	-4.8	-4.8	+4.8	+9.6	+9.2	+14.0
Share of profit (loss) of entities accounted for using equity method	+2.1	-16.7	-1.7	-3.8	+3.6	+20.3
Ordinary Profit	19.3	63.1	30.3	+11.0	114.9	+51.8
Extraordinary Income (Losses)	-4.9	+3.2	-24.7	-19.8	-25.1	-28.3
Gain (loss) on sale of non-current assets	+0.1	+5.6	+2.2	+2.1	+5.1	-0.5
Gain (loss) on sale of businesses	-	-	-0.2	-0.2	+5.7	+5.7
Gain on donation of non-current assets	+0.5	+6.6	+0.0	-0.5	+1.3	-5.3
Impairment losses	-5.2	-6.4	-14.9	-9.7	-22.7	-16.3
Provision for loss on litigation	-	-	-11.7	-11.7	-11.7	-11.7
Settlement payments	-	-	-	-	-2.7	-2.7
Pretax Income	14.3	66.4	5.5	-8.8	89.8	+23.4
Income Taxes, etc.	-2.2	-13.1	-2.4	-0.2	-15.8	-2.7
Bottom-line Profit	12.1	53.2	3.1	-9.0	73.9	+20.7

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- The next slide addresses non-operating income, extraordinary income, and income taxes.
- During fiscal 2021, Sharp recorded 5.7 billion yen in gain on sale of businesses as extraordinary income and 22.7 billion yen in impairment losses as extraordinary losses.

Consolidated Balance Sheets

- Cash and deposits as of the end of fiscal 2021 amounted to 287.3 billion yen, net assets amounted to 469.2 billion yen, and equity ratio amounted to 23.2%

(Billions of Yen)

	FY2020	FY2021			FY2020	FY2021	
	End of Mar.	End of Dec.	End of Mar.		End of Mar.	End of Dec.	End of Mar.
Cash and deposits	341.9	243.3	287.3	Notes and accounts payable – trade, etc.	396.4	459.0	422.3
Notes and accounts receivable – trade, etc.	457.6	553.5	487.1	Short-term borrowings	163.0	73.0	54.3
Inventories	263.0	316.4	310.2	Current portion of bonds payable	0.0	0.0	0.0
Other current assets	126.1	122.5	145.8	Other current liabilities	326.1	322.4	331.5
Current Assets	1,188.7	1,235.9	1,230.6	Current Liabilities	885.5	854.6	808.1
Property, plant and Equipment	438.4	434.3	418.2	Bonds payable	0.0	0.0	0.0
Intangible assets	45.1	42.6	42.2	Long-term borrowings	561.8	570.8	572.2
Investments and other Assets	254.8	255.2	265.1	Other non-current liabilities	115.6	108.1	106.5
Non-current Assets	738.4	732.3	725.6	Non-current Liabilities	677.5	679.0	678.8
Total Assets	1,927.2	1,968.2	1,956.2	Net Assets	364.1	434.5	469.2
				Total Liabilities and Net Assets	1,927.2	1,968.2	1,956.2
Exchange Rate, End of Period							
USD/JPY	109.72	114.02	121.41	Equity Ratio	18.2%	21.4%	23.2%
Euro/JPY	128.26	129.02	135.27	Equity	350.3	421.2	454.2

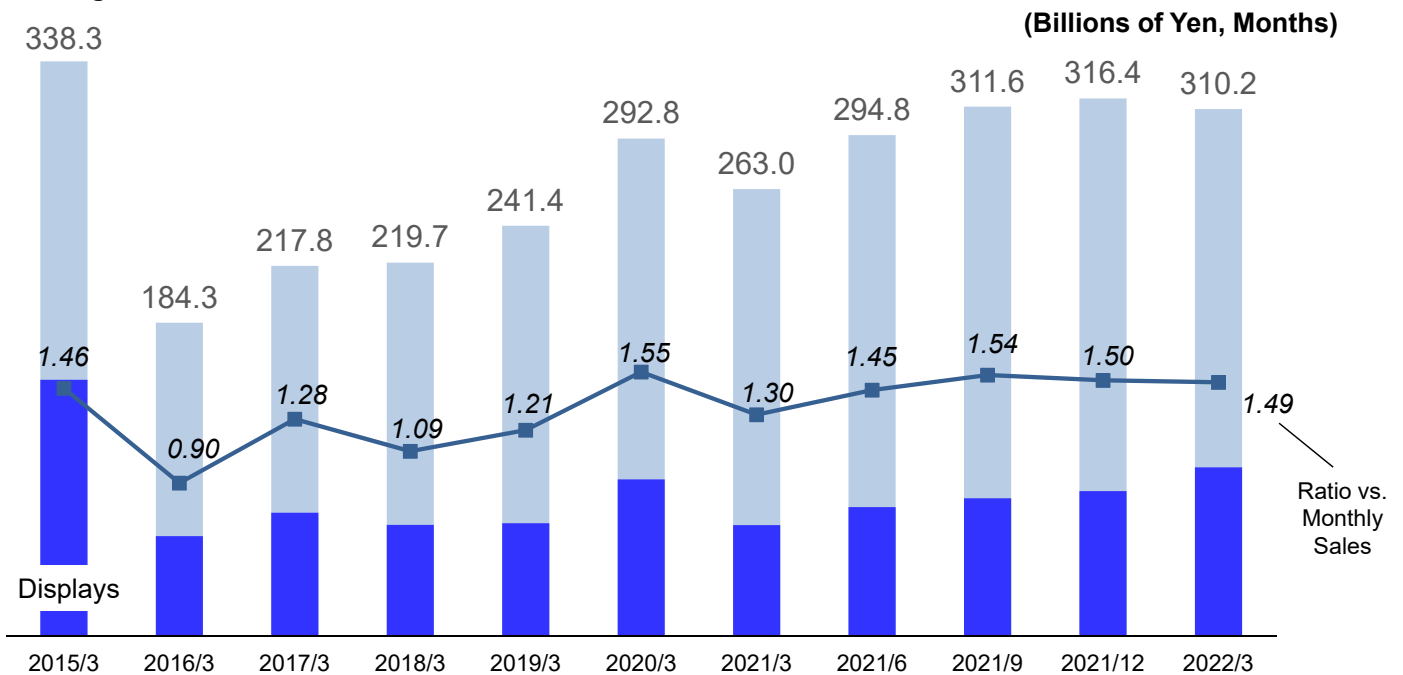
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- The next slide provides information about our balance sheets.
- We are steadily improving our financial structure.
Cash and deposits amounted to 287.3 billion yen, an increase of 44.0 billion yen compared with the balance of 243.3 billion yen at the end of December. Net assets and equity ratio rose, as net assets amounted to 469.2 billion yen compared to 434.5 billion yen, while our equity ratio was 23.2%, up from 21.4%.

Inventory Trends

- Inventory amounted to 310.2 billion yen, a decrease of 6.2 billion yen compared with the end of December 2021; our ratio of inventory to monthly sales decreased 0.01 months to 1.49 months.
- In response to disruptions in the supply chain, we intend to make advance arrangements for semiconductors and other items necessary for production activities, and we will secure inventory in consideration of the extended logistics timing to avoid sales disruptions
- We will continue to monitor changes in the business environment and strive to manage inventory appropriately according to the situation

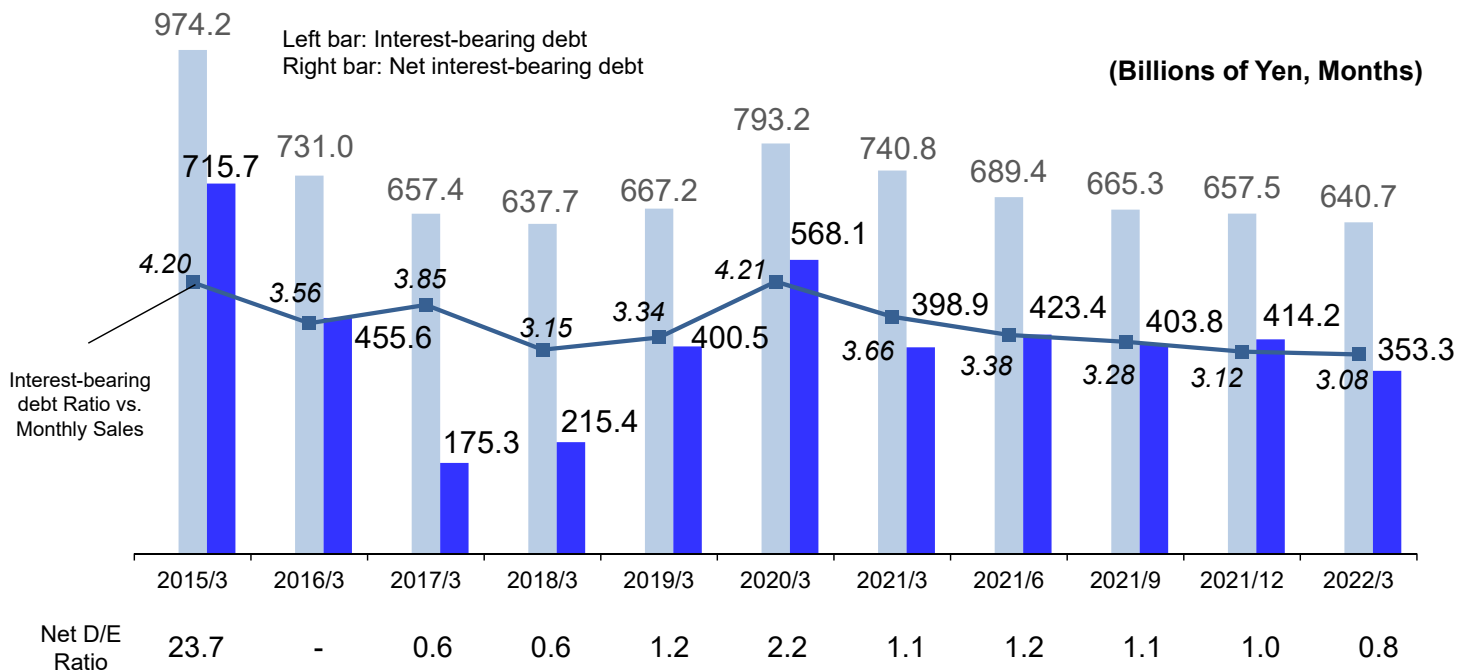


*The company adopted a change in accounting standards; figures for 2021/3 and earlier were prepared under different standards

- The next slide discusses our inventory trends.
 - Inventory as of the end of March 2022 amounted to 310.2 billion yen, down 6.2 billion yen compared with the end of December. Monthly sales ratio amounted to 1.49 months, down 0.01 months.
- We continue to secure inventory in light of supply chain disruptions and other factors in the business environment.
- We will continue to monitor changes in the business environment and strive to manage inventory appropriately according to the situation.

Interest-Bearing Debt Trends

- Interest-bearing debt decreased 16.8 billion yen compared with the end of December 2021 to 640.7 billion yen; our ratio of interest-bearing debt to monthly sales decreased 0.04 months to 3.08 months
- Net interest-bearing debt* decreased 60.9 billion yen to 353.3 billion yen
- Net D/E ratio was 0.8 times



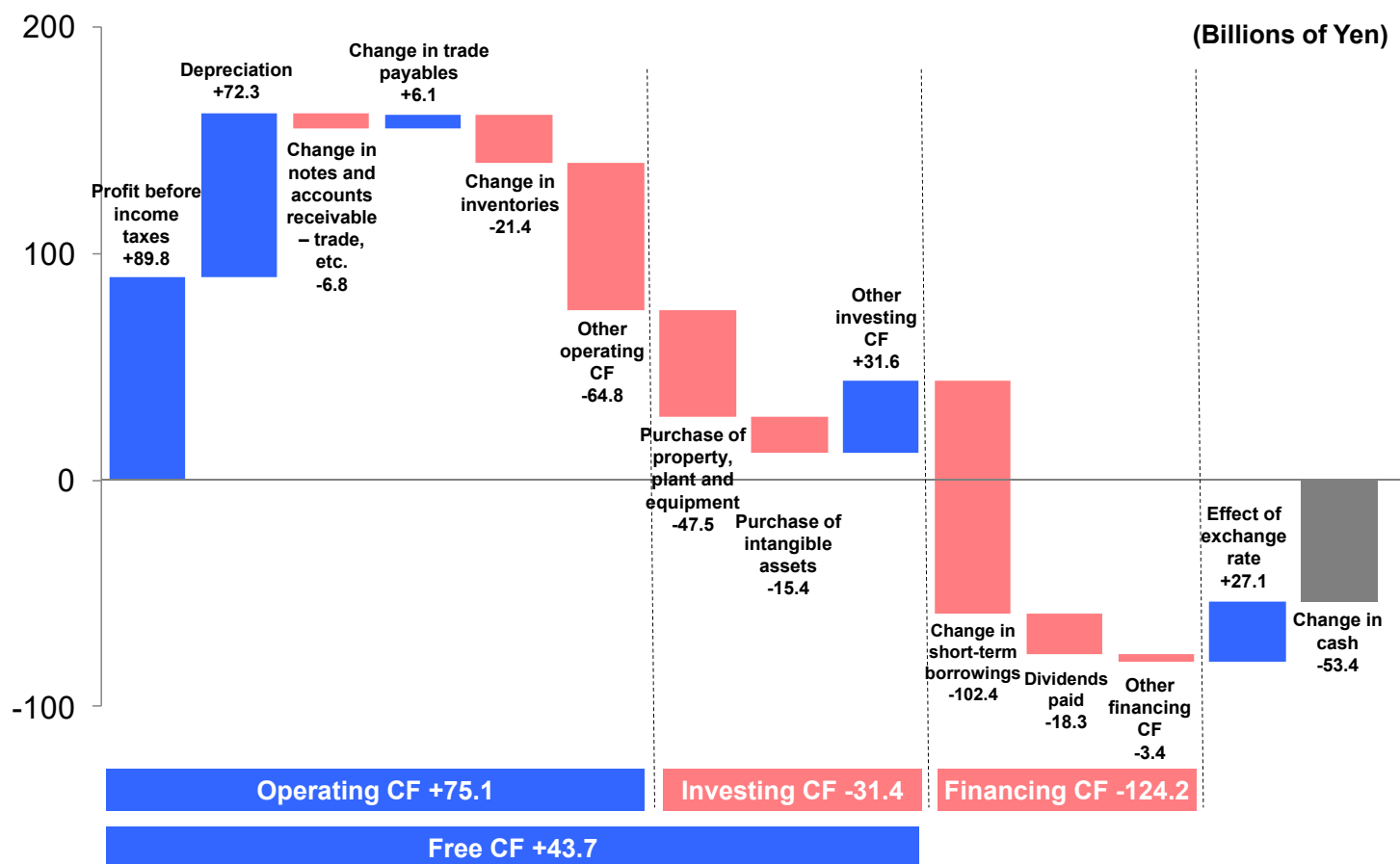
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*Net interest-bearing debt: interest-bearing debt – cash and deposits

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- Next, let's take a look at interest-bearing debt.
- Interest-bearing debt as of the end of March 2022 amounted to 640.7 billion yen, a decrease of 16.8 billion yen compared with the end of December. The ratio of interest-bearing debt to monthly sales decreased 0.04 months to 3.08 months.
Net interest-bearing debt amounted to 353.3 billion yen compared with 414.2 billion yen at the end of December.
Net D/E ratio was 0.8 times.
- We will continue striving to balance business growth with financial structure improvement.

(Fiscal 2021) Cash Flows



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- The next graph shows our fiscal 2021 cash flows.
- Cash decreased 53.4 billion yen; however, the main factor in this decrease was the repayment of interest-bearing debt.

We increased working capital in connection with the advance arrangement of components in consideration of supply chain disruptions, as well as to secure inventories in light of extended logistics schedules. However, free cash flow was positive at 43.7 billion yen, mainly due to steady profits and efficient investments.

II. Supplementary Data

- We plan to disclose our consolidated financial results forecast for the fiscal year ending March 31, 2023 approximately one month from now, as we are reexamining our business plans, etc., under a new management structure and in light of the impact of the lockdowns in China, situation in Ukraine, etc.
- While we expect the severe business environment to continue, we intend to engage in ESG-based management, uniting as and striving to establish SHARP as a powerful corporate brand.
- Thank you for your attention.

Consolidated Financial Results

(Billions of Yen)

	FY2020			FY2021		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Net Sales	1,143.4	1,282.4	2,425.9	1,218.2	1,277.3	2,495.5
Operating Profit	29.6	53.4	83.1	39.0	45.6	84.7
(margin)	(2.6%)	(4.2%)	(3.4%)	(3.2%)	(3.6%)	(3.4%)
Ordinary Profit	29.8	33.2	63.1	50.8	64.0	114.9
(margin)	(2.6%)	(2.6%)	(2.6%)	(4.2%)	(5.0%)	(4.6%)
Bottom-line Profit	23.7	29.4	53.2	42.5	31.4	73.9
(margin)	(2.1%)	(2.3%)	(2.2%)	(3.5%)	(2.5%)	(3.0%)

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S-2

Consolidated Quarterly Financial Results

(Billions of Yen)

	FY2020				FY2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net Sales	514.4	628.9	673.4	609.0	611.5	606.6	675.8	601.5
Operating Profit	9.8	19.7	32.3	21.1	18.3	20.6	24.8	20.8
(margin)	(1.9%)	(3.1%)	(4.8%)	(3.5%)	(3.0%)	(3.4%)	(3.7%)	(3.5%)
Ordinary Profit	11.2	18.5	13.9	19.3	25.6	25.2	33.7	30.3
(margin)	(2.2%)	(3.0%)	(2.1%)	(3.2%)	(4.2%)	(4.2%)	(5.0%)	(5.0%)
Bottom-line Profit	8.1	15.5	17.3	12.1	21.6	20.8	28.3	3.1
(margin)	(1.6%)	(2.5%)	(2.6%)	(2.0%)	(3.5%)	(3.4%)	(4.2%)	(0.5%)

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S-3

Sales by Segment

(Billions of Yen)

	FY2020			FY2021		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Smart Life	212.0	243.4	455.5	223.9	222.2	446.1
8K Ecosystem	227.9	265.0	493.0	276.0	291.5	567.6
ICT	162.5	180.9	343.4	162.1	161.9	324.0
Brand Businesses	602.6	689.4	1,292.0	662.1	675.7	1,337.8
Display Device	403.3	409.4	812.7	436.7	422.8	859.6
Electronic Device	194.2	234.3	428.5	170.0	226.7	396.8
Device Businesses	597.6	643.7	1,241.3	606.8	649.6	1,256.5
Subtotal	1,200.2	1,333.2	2,533.4	1,269.0	1,325.3	2,594.4
Adjustments	-56.7	-50.8	-107.5	-50.8	-47.9	-98.8
Total	1,143.4	1,282.4	2,425.9	1,218.2	1,277.3	2,495.5

*Sales include inter-segment sales and transfers.

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S-4

Operating Profit by Segment

(Billions of Yen)

	FY2020			FY2021		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Smart Life	23.5 (11.1%)	35.3 (14.5%)	58.8 (12.9%)	24.4 (10.9%)	23.8 (10.7%)	48.2 (10.8%)
8K Ecosystem	7.3 (3.2%)	8.1 (3.1%)	15.5 (3.1%)	11.5 (4.2%)	13.4 (4.6%)	24.9 (4.4%)
ICT	7.2 (4.5%)	8.1 (4.5%)	15.4 (4.5%)	3.1 (1.9%)	0.9 (0.6%)	4.0 (1.2%)
Brand Businesses	38.1 (6.3%)	51.6 (7.5%)	89.8 (7.0%)	39.1 (5.9%)	38.1 (5.6%)	77.2 (5.8%)
Display Device	-3.5 (-0.9%)	5.3 (1.3%)	1.8 (0.2%)	9.3 (2.1%)	11.0 (2.6%)	20.3 (2.4%)
Electronic Device	4.7 (2.4%)	7.9 (3.4%)	12.6 (3.0%)	0.3 (0.2%)	6.6 (2.9%)	6.9 (1.8%)
Device Businesses	1.2 (0.2%)	13.3 (2.1%)	14.5 (1.2%)	9.6 (1.6%)	17.6 (2.7%)	27.3 (2.2%)
Subtotal	39.4 (3.3%)	64.9 (4.9%)	104.3 (4.1%)	48.8 (3.8%)	55.7 (4.2%)	104.6 (4.0%)
Adjustments	-9.7	-11.4	-21.2	-9.8	-10.0	-19.8
Total	29.6 (2.6%)	53.4 (4.2%)	83.1 (3.4%)	39.0 (3.2%)	45.6 (3.6%)	84.7 (3.4%)

*Figures within parentheses indicate operating margin.

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S-5

Quarterly Sales by Segment

(Billions of Yen)

	FY2020				FY2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Smart Life	95.3	116.7	117.6	125.7	111.0	112.9	107.3	114.9
8K Ecosystem	100.5	127.4	127.4	137.6	137.5	138.5	148.9	142.6
ICT	84.5	77.9	83.1	97.7	80.2	81.8	82.2	79.6
Brand Businesses	280.4	322.1	328.2	361.2	328.7	333.3	338.5	337.2
Display Device	171.8	231.4	215.6	193.7	213.3	223.4	221.8	201.0
Electronic Device	86.6	107.5	157.1	77.2	96.5	73.5	139.5	87.1
Device Businesses	258.5	339.0	372.8	270.9	309.8	297.0	361.3	288.2
Subtotal	539.0	661.1	701.0	632.1	638.6	630.3	699.9	625.4
Adjustments	-24.5	-32.1	-27.6	-23.1	-27.0	-23.7	-24.0	-23.9
Total	514.4	628.9	673.4	609.0	611.5	606.6	675.8	601.5

*Sales include inter-segment sales and transfers.

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S-6

Quarterly Operating Profit by Segment

(Billions of Yen)

	FY2020				FY2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Smart Life	10.1 (10.7%)	13.3 (11.5%)	16.8 (14.3%)	18.5 (14.7%)	12.6 (11.4%)	11.8 (10.5%)	11.6 (10.9%)	12.1 (10.6%)
8K Ecosystem	0.5 (0.5%)	6.8 (5.4%)	5.1 (4.1%)	3.0 (2.2%)	4.1 (3.0%)	7.3 (5.3%)	6.8 (4.6%)	6.5 (4.6%)
ICT	4.5 (5.4%)	2.7 (3.5%)	3.7 (4.5%)	4.3 (4.5%)	2.1 (2.7%)	0.9 (1.2%)	2.1 (2.7%)	-1.2 (-1.6%)
Brand Businesses	15.2 (5.4%)	22.9 (7.1%)	25.7 (7.8%)	25.8 (7.2%)	18.9 (5.8%)	20.2 (6.1%)	20.7 (6.1%)	17.4 (5.2%)
Display Device	-3.0 (-1.8%)	-0.4 (-0.2%)	2.2 (1.1%)	3.1 (1.6%)	3.3 (1.6%)	5.9 (2.7%)	5.6 (2.5%)	5.3 (2.7%)
Electronic Device	1.4 (1.7%)	3.2 (3.1%)	9.7 (6.2%)	-1.8 (-2.3%)	1.0 (1.1%)	-0.7 (-1.0%)	5.6 (4.1%)	0.9 (1.1%)
Device Businesses	-1.5 (-0.6%)	2.8 (0.8%)	12.0 (3.2%)	1.2 (0.5%)	4.3 (1.4%)	5.2 (1.8%)	11.2 (3.1%)	6.3 (2.2%)
Subtotal	13.6 (2.5%)	25.7 (3.9%)	37.7 (5.4%)	27.1 (4.3%)	23.3 (3.7%)	25.5 (4.0%)	31.9 (4.6%)	23.7 (3.8%)
Adjustments	-3.8	-5.9	-5.4	-6.0	-4.9	-4.8	-7.1	-2.9
Total	9.8 (1.9%)	19.7 (3.1%)	32.3 (4.8%)	21.1 (3.5%)	18.3 (3.0%)	20.6 (3.4%)	24.8 (3.7%)	20.8 (3.5%)

*Figures within parentheses indicate operating margin.

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S-7

Capital Investment / Depreciation and Amortization

(Billions of Yen)

	FY2020			FY2021		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Capital Investment	21.8	69.6	91.5	30.4	21.2	51.7
Displays	6.4	56.6	63.1	10.4	6.1	16.5
Depreciation and Amortization	29.6	33.9	63.5	31.2	34.7	65.9
R&D Expenditures	43.0	43.7	86.7	39.9	46.3	86.2
						(Yen)
Avg. Exchange Rate	FY2020			FY2021		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
US Dollar	105.92	104.20	105.06	108.80	113.96	111.38
Euro	119.79	124.61	122.20	129.39	128.73	129.06

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S-8

Quarterly Capital Investment and Depreciation, etc.

(Billions of Yen)

	FY2020				FY2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Capital Investment	10.1	11.6	60.7	8.9	13.4	17.0	11.0	10.2
Displays	4.4	2.0	51.9	4.7	7.4	3.0	2.4	3.6
Depreciation and Amortization	15.2	14.4	16.4	17.4	15.3	15.9	16.8	17.9
R&D Expenditures	20.3	22.6	21.9	21.7	19.6	20.3	19.2	27.0
								(Yen)
Avg. Exchange Rate	FY2020				FY2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
US Dollar	106.62	105.22	103.51	104.90	108.49	109.11	112.71	115.21
Euro	116.97	122.61	123.03	126.18	130.45	128.33	128.57	128.90

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S-9

Forward-Looking Statements

This presentation contains certain statements about the future plans, strategies, and performance of Sharp Corporation and its consolidated subsidiaries (“the Company” or “Sharp”). Statements not based on historical or present facts are assumptions and estimates based on information available at the time. Future plans, strategies, and performance are subject to known and unknown risks, uncertainties, and other factors. Actual performance, business activities, and financial position may differ materially from the assumptions and estimates provided herein due to risks, uncertainties, and other factors. Sharp is under no obligation to update these forward-looking statements in light of new information, future events, or other factors. Risks, uncertainties, and other matters that could affect actual results include, but are not limited to, the following factors:

- (1) The economic conditions in which Sharp operates
- (2) Sudden, rapid fluctuations in demand for Sharp products and services, as well as intensified price competition
- (3) Exchange rate fluctuations (particularly between the yen and the U.S. dollar, the euro, and other currencies)
- (4) Regulations, including trade restrictions with other countries
- (5) The progress of collaborations and alliances with other companies
- (6) Litigation and other legal proceedings against Sharp
- (7) Rapid technological changes in products and services, etc.

*Amounts less than 100 million yen shown in this presentation material have been rounded down.

*Year-on-year change has been calculated based on 100 million yen units. Percentage change has been calculated based on actual figures.

*Bottom-line profit: Profit attributable to owners of parent

*Segment Name Abbreviations:

Smart Life: SL 8K Ecosystem: 8K ICT: ICT Display Device: DD Electronic Device: ED

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