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**Notice of Difference between Forecast and Actual Results**  
**for the Six Months Ended September 30, 2011,**  
**Revision of Financial Results Forecast for the Year Ending March 31,**  
**2012, and Resolution on Interim Dividend Payment**

Sharp Corporation (“the Company”) announces the difference between the forecast and the actual results for the six months ended September 30, 2011, and revision of its financial results forecast for the year ending March 31, 2012 as follows. Previous forecasts were announced on June 3, 2011. The Company also announces that the Board of Directors resolved today to pay an interim dividend with September 30, 2011 as date of record.

**1. Revision of financial results forecast for the year ending March 31, 2012**

Difference between forecast and actual results for the six months ended September 30, 2011 (April 1, 2011 to September 30, 2011)

(millions of yen)

	Net Sales	Operating Income	Net Income (Loss)	Net Income (Loss) per Share (yen)
Forecast previously announced (A)	1,480,000	32,000	(37,000)	(33.32)
Results (B)	1,314,585	33,585	(39,822)	(36.19)
Change (B-A)	-165,415	1,585	-2,822	—
Rate of change (%)	-11.2	5.0	—	—
(Ref.) Results for the six months ended September 30, 2010	1,503,948	43,477	14,332	13.02

Revision of forecast of the consolidated financial results for the year ending March 31, 2012 (April 1, 2011 to March 31, 2012)

(millions of yen)

	Net Sales	Operating Income	Net Income	Net Income per Share (yen)
Forecast previously announced (A)	3,050,000	97,000	6,000	5.40
Revised forecast (B)	2,800,000	85,000	6,000	5.45
Change (B-A)	-250,000	-12,000	—	—
Rate of change (%)	-8.2	-12.4	—	—
(Ref.) Results for the year ended March 31, 2011	3,021,973	78,896	19,401	17.63

Reasons for difference and revision

For the six months ended September 30, 2011, net sales fell short of the forecast previously announced, due mainly to price declines. However, we were on track towards recovery in operating income, with significant improvement in the second quarter (July to September 2011), compared to the previous quarter, due mainly to a progress in LCD business restructuring and thorough company-wide cost reductions. As a result, operating income exceeded the forecast previously announced. Net loss was slightly over the forecast previously announced, due mainly to an increase in losses resulting from an acceleration of the business restructuring.

The Company has revised its forecast of net sales and operating income for the year ending March 31, 2012. Although we were on track for recovery as mentioned above, there are concerns that the severe business environment will continue, caused by such factors as lingering yen appreciation and deceleration in the global economy, and that floods in Thailand lead to a parts bottleneck. The forecast for net income remains the same as the forecast previously announced, since we expect to be able to shrink other expenses.

The above figures are based on an exchange rate of ¥78=US\$1.00 for the second half.

Note: The above forecast of financial results is based on certain information available to the Company at the time of announcement, and actual operating results may differ from the forecast due to various factors.

## 2. Interim dividend for the year ending March 31, 2012

	Interim dividend for the year ending March 31, 2012	Previous forecast (announced on April 27, 2011)	Interim dividend for the year ended March 31, 2011
Date of record	September 30, 2011	September 30, 2011	September 30, 2010
Dividend per share	5.00 yen	Undecided	10.00 yen
Total dividends	5,502 million yen	—	11,004 million yen
Effective date	December 1, 2011	—	December 1, 2010
Source of dividends	Retained earnings	—	Retained earnings

### Reason for decision

The Company's basic policy on returning profits to its shareholders is to maintain consistently stable dividend pay-outs, while carefully considering its consolidated business performance and financial situation.

The Company has now decided to pay an interim dividend of 5 yen per share, considering the abovementioned policy, the recent trend of its performance and other factors. The year-end dividend forecast remains undecided, due to uncertainty regarding future results and financial situation, and the Company will make a disclosure as soon as a decision has been reached.

Dividend forecasts are as follows;

(yen)

Date of record	Dividends per share		
	Interim (September 30)	Year-end (March 31)	Annual
Previous forecast (announced on April 27, 2011)	Undecided	Undecided	Undecided
Revised forecast		Undecided	Undecided
Results	5.00		
Results for the year ended March 31, 2011	10.00	7.00	17.00