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Notice of Difference between Forecast and Actual Results
for the Six Months Ended September 30, 2012, and
Revision of Financial Results Forecast for the Year Ending
March 31, 2013

Sharp Corporation (“the Company”) announces the difference between the forecast and the actual results for the six months ended September 30, 2012, and revision of its financial results forecast for the year ending March 31, 2013 as follows. Previous forecast was announced on August 2, 2012.

1. Revision of financial results forecast for the year ending March 31, 2013

Difference between forecast and actual results for the six months ended September 30, 2012 (April 1, 2012 to September 30, 2012)

(millions of yen)

	Net Sales	Operating Income (Loss)	Net Loss	Net Loss per Share (yen)
Forecast previously announced (A)	1,100,000	(130,000)	(210,000)	(190.85)
Results (B)	1,104,166	(168,896)	(387,584)	(352.25)
Change (B-A)	4,166	-38,896	-177,584	—
Rate of change (%)	0.4	—	—	—
(Ref.) Results for the six months ended September 30, 2012	1,314,585	33,585	(39,822)	(36.19)

Revision of forecast of the consolidated financial results for the year ending March 31, 2013 (April 1, 2012 to March 31, 2013)

(millions of yen)

	Net Sales	Operating Loss	Net Loss	Net Loss per Share (yen)
Forecast previously announced (A)	2,500,000	(100,000)	(250,000)	(227.21)
Revised forecast (B)	2,460,000	(155,000)	(450,000)	(408.97)
Change (B-A)	-40,000	-55,000	-200,000	—
Rate of change (%)	-1.6	—	—	—
(Ref.) Results for the year ended March 31, 2012	2,455,850	(37,552)	(376,076)	(341.78)

2. Reasons for difference and revision

For the consolidated financial results for the six months, net sales were beyond the forecast previously announced. Operating loss was 168.8 billion yen. Net loss was 387.5 billion yen, which is larger than the forecast previously announced. This due mainly to a reversal of deferred tax assets owing to a downturn in financial performance, as well as restructuring charges. To improve the performance from the second half, we instituted management improvement measures and drastic structural reorganization, and moved ahead with the impairment of production facilities and decrease of inventories.

Based upon the financial results for the six months, the Company has revised its financial results forecast for the year ending March 31, 2013, from the forecast previously announced. The Company will give the first priority to recovering earnings early by continuously promoting business collaboration at a global level. The Company also strengthening the sales of original products, such as LCD TVs employing original panels which minimize reflection and are clear even in a bright room, smart phones and tablet terminals incorporating IGZO LCDs for longer-lasting battery capacity and high-definition capability, as well as beauty appliances with Plasmacluster Ion technology offering “24 hours moisturized life”.

The Company is implementing several management measures, such as calling for voluntary retirement, cutting salaries, reducing total expenses including personnel expenses, achieving a proper inventory level, selling assets and reducing capital investments, to generate cash flows.

The Company is attempting to improve business performance and regain trust with concerted efforts by monitoring the progress of above measures, and achieving a turnaround to operating profit from second half of this fiscal year.

The above figures are based on an exchange rate of ¥79=US\$1.00 for the second half of fiscal 2012.

Note: The above forecast 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.

- The economic situation in which the Sharp Group operates
- Sudden, rapid fluctuations in demand for products and services, as well as intense price competition
- Changes in exchange rates (particularly between the yen and the U.S. dollar, the euro and other currencies)
- Regulations such as trade restrictions in other countries
- The progress of collaborations and alliances with other companies
- Litigation and other legal proceedings against the Sharp Group
- Rapid technological changes in products and services, etc.