

CONSOLIDATED FINANCIAL RESULTS

SHARP CORPORATION

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

1. Results for six months ended September 30, 2001

(1) Results of Operation

Millions of Yen

	Net Sales	(Percent Change)	Operating Income	(Percent Change)
Six Months ended September 30, 2001	901,281	(-8.5%)	44,617	(-14.2%)
Six Months ended September 30, 2000	985,256	(+6.9%)	52,017	(+64.1%)
Year ended March 31, 2001	2,012,858		105,913	

	Net Income	(Percent Change)	Net Income per share (Yen)	Fully Diluted Net Income per share (Yen)
Six Months ended September 30, 2001	16,293	(-14.0%)	14.48	14.36
Six Months ended September 30, 2000	18,953	(+64.4%)	16.82	16.67
Year ended March 31, 2001	38,527		34.20	33.87

Note:(1) Equity in net income of non-consolidated subsidiaries and affiliates : September 30, 2001 ; 442 million yen
September 30, 2000 ; 415 million yen
March 31, 2001 ; 881 million yen

(2) Average number of shares outstanding for the year ended September 30, 2001 ; 1,125,344,123 shares
for the year ended March 31, 2001 ; 1,126,587,565 shares
for the year ended March 31, 2001 ; 1,126,602,727 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)
Six Months ended September 30, 2001	1,980,600	920,806	46.5%	823.42
Six Months ended September 30, 2000	1,938,905	907,281	46.8%	805.33
Year ended March 31, 2001	2,003,641	943,505	47.1%	837.45

Note: Number of shares outstanding as of September 30, 2001 ; 1,118,265,044 shares
as of September 30, 2000 ; 1,126,591,392 shares
as of March 31, 2001 ; 1,126,647,011 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, 2001	37,934	-88,303	42,784	213,631
Six Months ended September 30, 2000	71,565	9,733	-29,657	228,354
Year ended March 31, 2001	183,556	-70,554	-71,453	221,673

(4) Items of consolidation and accounting for investments in non-consolidated subsidiaries and affiliates

Number of consolidated subsidiaries : 44 companies (Name of major subsidiaries: Sharp Electronics Marketing corp., Sharp Electronics Corporation<USA>, etc.)

Number of nonconsolidated subsidiaries accounted for on the equity method: 2 companies (Name of major subsidiaries: P.T. Sharp Yasonta Indonesia, etc.)

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

(5) Changes in Number of consolidated subsidiaries and affiliates

No changes

2. Forecast for the year ending March 31, 2002

Millions of Yen

	Net Sales	Operating Income	Net Income
Year ending March 31, 2002	1,800,000	75,000	26,000

Note: Forecast for Net Income per share ; 23.25 Yen