

SHARP CORPORATION  
**CONSOLIDATED STATEMENTS OF INCOME**

For the six months ended September 30, 2001

Millions of Yen

	Six Months ended September 30, 2001		Six Months ended September 30, 2000		Increase ( Decrease) [ A ] - [ B ]	Year ended March 31, 2001	
	Amount [ A ]	Ratio %	Amount [ B ]	Ratio %		Amount	Ratio
Net Sales	901,281	100.0	985,256	100.0	83,975	2,012,858	100.0
Cost of Sales	( 660,451 )	73.3	( 734,963 )	74.6	74,512	( 1,501,396 )	74.6
Selling, General and Administrative Expenses	( 196,213 )	21.7	( 198,276 )	20.1	2,063	( 405,549 )	20.1
Operating income	44,617	5.0	52,017	5.3	7,400	105,913	5.3
Other Income(Expenses)							
Interest and dividend income	4,217	0.4	5,456	0.6	1,239	10,099	0.5
Interest expense	( 5,210 )	0.6	( 6,539 )	0.7	1,329	( 12,048 )	0.6
Other, net	( 15,836 )	1.7	( 16,499 )	1.7	663	( 33,240 )	1.7
	( 16,829 )	1.9	( 17,582 )	1.8	753	( 35,189 )	1.7
Income before income taxes and minority interests	27,788	3.1	34,435	3.5	6,647	70,724	3.5
Income Taxes	( 11,465 )	1.3	( 15,172 )	1.6	3,707	( 31,475 )	1.6
Minority Interests in Income of Consolidated Subsidiaries	( 30 )	0.0	( 310 )	0.0	280	( 722 )	0.0
Net Income	16,293	1.8	18,953	1.9	2,660	38,527	1.9

Note: Income deferred taxes has been deducted from income taxes.

[ Reference ]

	[ Six Months ended September 30, 2001 ]	[ Six Months ended September 30, 2000 ]	(Year ended March 31, 2001)
Depreciation and Amortization	63,871	73,404	152,455
R&D expenditures	74,518	75,224	149,722