

# **OPERATING RESULTS**

## **1. Review of the Nine Months Ended December 31, 2002**

During the past nine months, the prolonged economy stagnation in Japan has continued, with progressive deflation, decreasing stock prices, and a stubbornly tough employment and income situation. Overseas, optimism for the economic recovery made a significant retreat as the international situation became increasingly tense, while neither the US economy nor worldwide stock markets have shown any signs of immediate improvement.

Under such circumstances, Sharp continued to push ahead aggressively in our business activities, introducing “one-of-a-kind”, demand-creating products and strengthening its ability to develop the high-value-added devices to be applied to these products. As a result, consolidated business results for the previous nine months yielded net sales of 1,497.8 billion yen (up 12.7% compared to the same period last year), operating income of 78.0 billion yen (up 30.9% compared to the same period last year) and net income of 36.8 billion yen (up 77.1% compared to the same period last year).

## **2. Forecast for Fiscal 2002**

There are no revisions to the estimates for operating results in the current fiscal year that were announced when the financial results for this interim term were released on October 29, 2002.

### **【Reference】**

Net sales	2,000 billion yen	+ 10.9% over the previous fiscal year
Operating income	90 billion yen	+ 22.3% over the previous fiscal year
Net income	37 billion yen	+ 227.1% over the previous fiscal year

Note : The above estimates of business results are based on certain assumptions that Sharp Corporation deemed reasonable at the time they were prepared, and actual business results may differ significantly from these estimates.