

CONSOLIDATED FINANCIAL RESULTS

SHARP CORPORATION
Head Office : 22-22 Nagaïke-cho, Abeno-ku
Osaka, Japan

1. Results for the year ended March 31, 2004

(1) Results of Operation

Millions of Yen

	Net Sales	Percent Change	Operating Income	Percent Change
Year ended March 31, 2004	2,257,273	+12.7%	121,670	+22.3%
Year ended March 31, 2003	2,003,210	+11.1%	99,466	+35.2%

	Net Income	Percent Change	Net Income per Share (Yen)	Fully Diluted Net Income per Share (Yen)	Net Income to Shareholders' Equity
Year ended March 31, 2004	60,715	+86.3%	55.37	54.73	6.6%
Year ended March 31, 2003	32,594	+188.2%	29.37	29.15	3.6%

Note: (1) Equity in net income of non-consolidated subsidiaries and affiliates : March 31, 2004 ; 988 million yen
March 31, 2003 ; 779 million yen

(2) Average number of shares outstanding for the year ended March 31, 2004 ; 1,090,143,643 shares
for the year ended March 31, 2003 ; 1,101,015,886 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 previous year.

(2) Financial Position

Millions of Yen

	Total Assets	Shareholders' Equity	Shareholders' Equity to Total Assets	Shareholders' Equity per Share (Yen)
As of March 31, 2004	2,150,250	943,532	43.9%	864.77
As of March 31, 2003	2,004,832	902,116	45.0%	827.51

Note: Number of shares outstanding as of March 31, 2004 ; 1,090,672,007 shares
as of March 31, 2003 ; 1,089,855,176 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
Year ended March 31, 2004	249,618	(169,446)	(68,961)	277,623
Year ended March 31, 2003	269,130	(165,833)	(57,847)	271,712

(4) Consolidated subsidiaries and companies accounted for on the equity method

Number of consolidated subsidiaries : 45 companies (Name of major subsidiaries: Sharp Electronics Marketing Corp., Sharp Electronics Corporation<USA>, etc.)

Number of nonconsolidated subsidiaries accounted for on the equity method: 1 company (Name of subsidiary: Kalyani Sharp India Ltd.)

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, 2005

Millions of Yen

	Net Sales	Operating Income	Net Income
Year ending March 31, 2005	2,530,000	150,000	75,000

Note: Forecast for net income per share ; 68.76 yen