

SHARP CORPORATION
CONSOLIDATED STATEMENTS OF INCOME

For the year ended March 31, 2004

Millions of Yen

	Year ended March 31, 2004		Year ended March 31, 2003		Increase Decrease	Percent Change
	Amount	Ratio	Amount	Ratio		
		%		%		%
Net Sales	2,257,273	100.0	2,003,210	100.0	+254,063	+12.7
Cost of Sales	1,713,118	75.9	1,509,912	75.4	+203,206	+13.5
Selling, General and Administrative Expenses	422,485	18.7	393,832	19.6	+28,653	+7.3
Operating income	121,670	5.4	99,466	5.0	+22,204	+22.3
Other Income (Expenses)						
Interest and dividends income	5,294	0.2	5,642	0.3	-348	-6.2
Interest expense	(5,844)	0.3	(7,673)	0.4	+1,829	-23.8
Other, net	(18,400)	0.7	(40,110)	2.0	+21,710	-54.1
	(18,950)	0.8	(42,141)	2.1	+23,191	-55.0
Income before income taxes and minority interests	102,720	4.6	57,325	2.9	+45,395	+79.2
Income Taxes	41,714	1.9	24,326	1.3	+17,388	+71.5
Minority Interests in Income of Consolidated Subsidiaries	(291)	0.0	(405)	0.0	+114	-28.1
Net Income	60,715	2.7	32,594	1.6	+28,121	+86.3

[Reference]

(Year ended March 31, 2004) (Year ended March 31, 2003)

Depreciation and Amortization	159,831	145,818
R&D expenditures	162,991	152,145