

SHARP CORPORATION  
CONSOLIDATED BALANCE SHEETS

As of December 31, 2003

Millions of Yen

	December 31, 2003	September 30, 2003	Increase Decrease	Year ended March 31, 2003
<b>ASSETS</b>				
Current Assets:				
Cash, Time deposits, and Short-term investments	363,449	364,237	-788	382,806
Notes and accounts receivable, less-Allowance for doubtful receivables	443,650	403,155	+40,495	363,633
Inventories	247,783	264,594	-16,811	284,964
Other current assets	85,178	77,195	+7,983	79,072
Total current assets	1,140,060	1,109,181	+30,879	1,110,475
Plant and Equipment, less accumulated depreciation	769,196	727,107	+42,089	672,987
Investments and Other Assets	233,575	237,339	-3,764	221,370
Total assets	2,142,831	2,073,627	+69,204	2,004,832
<b>LIABILITIES, MINORITY INTERESTS AND SHAREHOLDERS' EQUITY</b>				
Current Liabilities:				
Short-term borrowings, including current portion of long-term debt	248,045	223,077	+24,968	242,545
Notes and accounts payable	549,437	505,284	+44,153	404,478
Other current liabilities	150,629	159,898	-9,269	171,385
Total current liabilities	948,111	888,259	+59,852	818,408
Long-term Liabilities	260,151	257,812	+2,339	275,454
Total liabilities	1,208,262	1,146,071	+62,191	1,093,862
Minority Interests	8,286	8,534	-248	8,854
Shareholders' Equity:				
Common stock	204,676	204,676	0	204,676
Additional paid-in capital	262,164	261,420	+744	261,415
Retained earnings	535,890	526,845	+9,045	507,871
Net unrealized holding gains (losses) on securities	8,355	8,360	-5	( 2,803 )
Foreign currency translation adjustments	( 59,089 )	( 55,439 )	-3,650	( 42,319 )
Less-Cost of treasury stock	( 25,713 )	( 26,840 )	+1,127	( 26,724 )
Total shareholders' equity	926,283	919,022	+7,261	902,116
Total liabilities, minority interests and shareholders' equity	2,142,831	2,073,627	+69,204	2,004,832

Note: The value of Investments in Securities included in Investments and Other Assets as of December 31, 2003 is based on the market value as of September 30, 2003.