

Third Quarter of Fiscal Year 2003

Quarterly Financial Review (consolidated)

SHARP CORPORATION
 22-22 Nagaike-cho, Abeno-ku
 Osaka, Japan

Financial review for the third quarter ended December 31, 2003

	Three Months ended December 31, 2003	Three Months ended December 31, 2002	Millions of Yen Percent Change
Net Sales	580,460	526,122	% +10.3
Operating Income (Percentage vs. Sales)	32,727 (5.6%)	29,200 (5.6%)	+12.1
Income before Income Taxes and Minority Interests (Percentage vs. Sales)	30,049 (5.2%)	24,128 (4.6%)	+24.5
Net Income (Percentage vs. Sales)	17,763 (3.1%)	13,970 (2.7%)	+27.2
Net Income per Share (Yen)	16.29	12.72	-
Fully Diluted Net Income per Share (Yen)	16.09	12.58	-

	Nine Months ended December 31, 2003	Nine Months ended December 31, 2002	Millions of Yen Percent Change
Net Sales	1,674,332	1,497,887	% +11.8
Operating Income (Percentage vs. Sales)	91,304 (5.5%)	78,085 (5.2%)	+16.9
Income before Income Taxes and Minority Interests (Percentage vs. Sales)	79,478 (4.7%)	63,266 (4.2%)	+25.6
Net Income (Percentage vs. Sales)	45,711 (2.7%)	36,868 (2.5%)	+24.0
Net Income per Share (Yen)	41.94	33.40	-
Fully Diluted Net Income per Share (Yen)	41.45	33.06	-

Note: 1. Number of consolidated subsidiaries : 45 companies

Number of nonconsolidated subsidiaries and affiliates accounted for on the equity method : 11 companies

2. Published figures have not been subjected to an accounting audit by an auditing firm.

3. Monetary amounts are rounded to the nearest million yen.

SHARP CORPORATION
CONSOLIDATED FINANCIAL RESULTS

For the third quarter ended December 31, 2003

1. Results for the nine months ended December 31, 2003

(1) Results of Operation

Millions of Yen

	Net Sales	Percent Change	Operating Income	Percent Change
Nine Months ended December 31, 2003	1,674,332	+11.8%	91,304	+16.9%
Nine Months ended December 31, 2002	1,497,887	+12.7%	78,085	+30.9%
Year ended March 31, 2003	2,003,210		99,466	

	Net Income	Percent Change	Net Income per Share (Yen)	Fully Diluted Net Income per Share (Yen)
Nine Months ended December 31, 2003	45,711	+24.0%	41.94	41.45
Nine Months ended December 31, 2002	36,868	+77.1%	33.40	33.06
Year ended March 31, 2003	32,594		29.37	29.15

Note: The percentage figures for net sales, operating income and net income represent the percentage of increase or decrease against the same period of 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 December 31, 2003	2,142,831	926,283	43.2%	848.89
As of December 31, 2002	2,009,200	911,610	45.4%	830.37
As of March 31, 2003	2,004,832	902,116	45.0%	827.51

2. Forecast for the year ending March 31, 2004

There are no revisions to the financial result estimates for the current fiscal year announced when the financial results for the six months ended September 30, 2003 were released on October 29, 2003.

Millions of Yen

	Net Sales	Operating Income	Net Income
Year ending March 31, 2004	2,250,000	120,000	57,000

Note: Forecast for Net Income per share; 52.30 Yen