

SHARP CORPORATION
CONSOLIDATED BALANCE SHEETS

As of June 30, 2003

Millions of Yen

| | June 30, 2003 | March 31, 2003 | Increase (Decrease) |
|---|---------------|----------------|------------------------|
| ASSETS | | | |
| Current Assets: | | | |
| Cash, Time deposits, and Short-term investments | 316,143 | 382,806 | -66,663 |
| Notes and accounts receivable, Less-Allowance for doubtful receivables | 376,448 | 363,633 | +12,815 |
| Inventories | 292,844 | 284,964 | +7,880 |
| Other current assets | 92,246 | 79,072 | +13,174 |
| Total current assets | 1,077,681 | 1,110,475 | -32,794 |
| Plant and Equipment, Less accumulated depreciation | 712,126 | 672,987 | +39,139 |
| Investments and Other Assets | 226,042 | 221,370 | +4,672 |
| Total assets | 2,015,849 | 2,004,832 | +11,017 |
| LIABILITIES, MINORITY INTERESTS AND SHAREHOLDERS' EQUITY | | | |
| Current Liabilities: | | | |
| Short-term borrowings, including current portion of long-term debt | 224,489 | 242,545 | -18,056 |
| Notes and accounts payable | 454,792 | 404,478 | +50,314 |
| Other current liabilities | 135,574 | 171,385 | -35,811 |
| Total current liabilities | 814,855 | 818,408 | -3,553 |
| Long-term Liabilities | 282,337 | 275,454 | +6,883 |
| Total liabilities | 1,097,192 | 1,093,862 | +3,330 |
| Minority Interests | 8,915 | 8,854 | +61 |
| Shareholders' Equity: | | | |
| Common stock | 204,676 | 204,676 | 0 |
| Additional paid-in capital | 261,415 | 261,415 | 0 |
| Retained earnings | 512,943 | 507,871 | +5,072 |
| Net unrealized holding losses on securities | (2,792) | (2,803) | +11 |
| Foreign currency translation adjustments | (39,756) | (42,319) | +2,563 |
| Less-Cost of treasury stock | (26,744) | (26,724) | -20 |
| Total shareholders' equity | 909,742 | 902,116 | +7,626 |
| Total liabilities, minority interests and shareholders' equity | 2,015,849 | 2,004,832 | +11,017 |

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