

First Quarter of Fiscal Year 2003

## Quarterly Financial Review (consolidated)

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

### Financial review for the first quarter ended June 30, 2003

Millions of Yen

	Three Months ended June 30, 2003	Three Months ended June 30, 2002	Percent Change
Net Sales	511,740	477,376	% +7.2
Operating Income (Percentage vs. Sales)	28,978 ( 5.7%)	25,861 ( 5.4%)	+12.1
Income before Income Taxes and Minority Interests (Percentage vs. Sales)	25,586 ( 5.0%)	20,912 ( 4.4%)	+22.4
Net Income (Percentage vs. Sales)	14,046 ( 2.7%)	12,380 ( 2.6%)	+13.5
Net Income per Share (Yen)	12.89	11.15	-
Fully Diluted Net Income per Share (Yen)	12.74	11.03	-

Note: 1. Number of consolidated subsidiaries : 45 companies

Number of nonconsolidated subsidiaries and affiliates 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 first quarter ended June 30, 2003

**1. Results for the three months ended June 30, 2003**

**(1) Results of Operation**

Millions of Yen

	Net Sales	Percent Change	Operating Income	Percent Change
Three Months ended June 30, 2003	511,740	+7.2%	28,978	+12.1%
Three Months ended June 30, 2002	477,376	-	25,861	-
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)
Three Months ended June 30, 2003	14,046	+13.5%	12.89	12.74
Three Months ended June 30, 2002	12,380	-	11.15	11.03
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)
Three Months ended June 30, 2003	2,015,849	909,742	45.1%	834.75
Year ended 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 previous year were released on April 25, 2003.

Millions of Yen

	Net Sales	Operating Income	Net Income	Net Income per Share (Yen)
Year ending March 31, 2004	2,150,000	110,000	50,000	45.88