

SHARP CORPORATION
CONSOLIDATED STATEMENTS OF INCOME
For the first quarter ended June 30, 2003

Millions of Yen

	Three Months ended June 30, 2003		Three Months ended June 30, 2002		Increase (Decrease)	Percent Change
	Amount	Ratio	Amount	Ratio		
Net Sales	511,740	100.0	477,376	100.0	+34,364	+7.2
Cost of Sales	387,872	75.8	357,126	74.8	+30,746	+8.6
Selling, General and Administrative Expenses	94,890	18.5	94,389	19.8	+501	+0.5
Operating income	28,978	5.7	25,861	5.4	+3,117	+12.1
Other Income (Expenses), net	(3,392)	0.7	(4,949)	1.0	+1,557	-31.5
Income before income taxes and minority interests	25,586	5.0	20,912	4.4	+4,674	+22.4
Income Taxes	11,430	2.3	8,469	1.8	+2,961	+35.0
Minority Interests in Income of Consolidated Subsidiaries	(110)	0.0	(63)	0.0	-47	+74.6
Net income	14,046	2.7	12,380	2.6	+1,666	+13.5