

SHARP CORPORATION  
CONSOLIDATED BALANCE SHEETS

As of June 30, 2004

Millions of Yen

	June 30, 2004	March 31, 2004	Increase Decrease
<b>ASSETS</b>			
Current Assets:			
Cash, Time deposits, and Short-term investments	331,646	369,924	-38,278
Notes and accounts receivable, less Allowance for doubtful receivables	456,756	424,229	+32,527
Inventories	308,563	273,668	+34,895
Other current assets	92,796	80,314	+12,482
Total current assets	1,189,761	1,148,135	+41,626
Plant and Equipment, less Accumulated depreciation	798,361	760,797	+37,564
Investments and Other Assets	246,435	241,318	+5,117
Total assets	2,234,557	2,150,250	+84,307
<b>LIABILITIES, MINORITY INTERESTS AND SHAREHOLDERS' EQUITY</b>			
Current Liabilities:			
Short-term borrowings, including current portion of long-term debt	265,417	215,577	+49,840
Notes and accounts payable	634,360	558,119	+76,241
Other current liabilities	158,046	176,319	-18,273
Total current liabilities	1,057,823	950,015	+107,808
Long-term Liabilities	214,293	248,798	-34,505
Total liabilities	1,272,116	1,198,813	+73,303
Minority Interests	7,928	7,905	+23
Shareholders' Equity:			
Common stock	204,676	204,676	0
Capital surplus	262,150	262,140	+10
Retained earnings	559,073	550,894	+8,179
Net unrealized holding gains on securities	14,231	14,176	+55
Foreign currency translation adjustments	( 59,078 )	( 61,828 )	+2,750
Less-Cost of treasury stock	( 26,539 )	( 26,526 )	-13
Total shareholders' equity	954,513	943,532	+10,981
Total liabilities, minority interests and shareholders' equity	2,234,557	2,150,250	+84,307

Note: The value of Investments in Securities included in Investments and Other Assets as of June 30, 2004 is based on the market value as of March 31, 2004.