

SHARP CORPORATION
CONSOLIDATED BALANCE SHEETS

Millions of Yen

| | September 30, 2005 | March 31, 2005 | Increase Decrease | September 30, 2004 |
|---------------------------------------------------------------------------|--------------------|----------------|----------------------|--------------------|
| ASSETS | | | | |
| Current Assets: | | | | |
| Cash, Time deposits and Short-term investments | 394,658 | 392,121 | + 2,537 | 370,164 |
| Notes and accounts receivable, less-Allowance for doubtful receivables | 549,873 | 502,942 | + 46,931 | 487,407 |
| Inventories | 341,791 | 325,723 | + 16,068 | 332,290 |
| Other current assets | 97,667 | 99,827 | - 2,160 | 90,646 |
| Total current assets | 1,383,989 | 1,320,613 | + 63,376 | 1,280,507 |
| Plant and Equipment, less Accumulated depreciation | 872,650 | 833,882 | + 38,768 | 807,896 |
| Investments and Other Assets | 235,483 | 230,531 | + 4,952 | 245,677 |
| Total assets | 2,492,122 | 2,385,026 | + 107,096 | 2,334,080 |
| LIABILITIES, MINORITY INTERESTS AND SHAREHOLDERS' EQUITY | | | | |
| Current Liabilities: | | | | |
| Short-term borrowings, including current portion of long-term debt | 323,931 | 364,551 | - 40,620 | 287,826 |
| Notes and accounts payable | 646,919 | 613,838 | + 33,081 | 659,822 |
| Other current liabilities | 217,430 | 201,132 | + 16,298 | 182,859 |
| Total current liabilities | 1,188,280 | 1,179,521 | + 8,759 | 1,130,507 |
| Long-term Liabilities | 259,043 | 192,291 | + 66,752 | 216,487 |
| Total liabilities | 1,447,323 | 1,371,812 | + 75,511 | 1,346,994 |
| Minority Interests | 9,461 | 8,888 | + 573 | 8,399 |
| Shareholders' Equity | | | | |
| Common stock | 204,676 | 204,676 | 0 | 204,676 |
| Capital surplus | 262,285 | 262,283 | + 2 | 262,278 |
| Retained earnings | 628,087 | 605,440 | + 22,647 | 578,824 |
| Net unrealized holding gains on securities | 15,323 | 13,333 | + 1,990 | 11,415 |
| Foreign currency translation adjustments | (48,844) | (55,346) | + 6,502 | (52,649) |
| Less-Cost of treasury stock | (26,189) | (26,060) | - 129 | (25,857) |
| Total shareholders' equity | 1,035,338 | 1,004,326 | + 31,012 | 978,687 |
| Total liabilities, minority interests and shareholders' equity | 2,492,122 | 2,385,026 | + 107,096 | 2,334,080 |

[Reference]

| | | | |
|-----------------------|------------------------|--------------------|------------------------|
| | (September 30, 2005) | (March 31, 2005) | (September 30, 2004) |
| Capital Investment | 112,817 | 213,048 | 108,229 |
| Interest-Bearing Debt | 565,846 | 525,335 | 477,440 |