

CONSOLIDATED FINANCIAL RESULTS

SHARP CORPORATION

Head Office : 22-22 Nagaike-cho, Abeno-ku
Osaka, Japan

1. Results for the Six Months Ended September 30, 2006

(1) Results of Operation

Millions of Yen

	Net Sales	Percent Change	Operating Income	Percent Change
Six Months Ended September 30, 2006	1,465,693	+9.7%	90,167	+20.1%
Six Months Ended September 30, 2005	1,335,547	+6.2%	75,068	-3.2%
Year Ended March 31, 2006	2,797,109		163,710	

	Net Income (Millions of Yen)	Percent Change	Net Income per Share (Yen)	Fully Diluted Net Income per Share (Yen)
Six Months Ended September 30, 2006	46,540	+27.5%	42.66	—
Six Months Ended September 30, 2005	36,492	-7.2%	33.45	—
Year Ended March 31, 2006	88,671		80.85	—

Note: (1) Equity in net income of non-consolidated subsidiaries and affiliates:

September 30, 2006; -69 million yen, September 30, 2005; 259 million yen, March 31, 2006; 1,023 million yen

(2) Average number of shares outstanding for the six months ended September 30, 2006: 1,090,849,256 shares, for the six months ended September 30, 2005; 1,091,037,354 shares, for the year ended March 31, 2006; 1,090,990,540 shares

(3) Changes in Accounting Methods: Yes

(4) 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	Net Assets	Shareholders' Equity Ratio	Net Assets per Share (Yen)
As of September 30, 2006	2,751,067	1,142,591	41.2%	1,039.64
As of September 30, 2005	2,492,122	1,035,338	41.5%	948.98
As of March 31, 2006	2,560,299	1,098,910	42.9%	1,006.91

Note: Number of shares outstanding as of September 30, 2006; 1,090,799,997 shares, as of September 30, 2005; 1,091,000,786 shares, as of March 31, 2006; 1,090,901,026 shares

(3) Summary of Consolidated Cash Flows

Millions of Yen

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents Ending Balance
Six Months Ended September 30, 2006	120,770	(120,308)	(537)	301,334
Six Months Ended September 30, 2005	112,169	(141,429)	22,097	290,422
Year Ended March 31, 2006	263,753	(229,386)	(33,760)	299,466

(4) Consolidated Subsidiaries and Companies Accounted for on the Equity Method

Number of consolidated subsidiaries: 50 companies (Major subsidiaries: Sharp Electronics Marketing corp., Sharp Electronics Corporation<USA>, etc.)

Number of nonconsolidated subsidiaries accounted for on the equity method: 1 company (Sharp India Ltd.<India>)

Number of affiliates accounted for on the equity method: 10 companies (Major affiliate: Sharp-Roxy (Hong Kong) Ltd., etc.)

(5) Changes in Scope of Consolidation and Application of the Equity Method

Consolidation (Addition): 3 companies (Sharp Business Computer Software Inc., Sharp Electronics Sales (China) Co., Ltd., Sharp Manufacturing Poland Sp.z o.o.)

Application of the equity method: No change

2. Forecast for the Year Ending March 31, 2007

Millions of Yen

	Net Sales	Operating Income	Net Income
Year Ending March 31, 2007	3,000,000	180,000	100,000

Note: Forecast for net income per share; 91.68 yen