

SHARP CORPORATION
CONSOLIDATED BALANCE SHEETS

Millions of Yen

	As of September 30, 2006	As of March 31, 2006	Increase Decrease	As of September 30, 2005
ASSETS				
Current Assets:				
Cash, Time deposits and Short-term investments	388,472	376,298	+ 12,174	394,658
Notes and accounts receivable, less-Allowance for doubtful receivables	630,939	578,699	+ 52,240	549,873
Inventories	387,227	336,344	+ 50,883	341,791
Other current assets	103,477	103,532	- 55	97,667
Total current assets	1,510,115	1,394,873	+ 115,242	1,383,989
Plant and Equipment, less Accumulated depreciation	986,173	896,913	+ 89,260	872,650
Investments and Other Assets	254,779	268,513	- 13,734	235,483
Total assets	2,751,067	2,560,299	+ 190,768	2,492,122

[Reference]

	(September 30, 2006)	(March 31, 2006)	(September 30, 2005)
Capital Investment	164,875	218,966	112,817
Interest-Bearing Debt	537,475	522,469	565,846

SHARP CORPORATION
CONSOLIDATED BALANCE SHEETS

Millions of Yen

	As of September 30, 2006	As of March 31, 2006	Increase Decrease	As of September 30, 2005
LIABILITIES				
Current Liabilities:				
Short-term borrowings, including current portion of long-term debt	354,175	280,995	+ 73,180	323,931
Notes and accounts payable	813,856	691,756	+ 122,100	646,919
Other current liabilities	238,804	222,303	+ 16,501	217,430
Total current liabilities	1,406,835	1,195,054	+ 211,781	1,188,280
Long-term Liabilities	201,641	257,601	- 55,960	259,043
Total liabilities	1,608,476	1,452,655	+ 155,821	1,447,323
MINORITY INTERESTS				
Minority Interests	-	8,734	- 8,734	9,461
SHAREHOLDERS' EQUITY				
Shareholders' Equity:				
Common stock	-	204,676	- 204,676	204,676
Capital surplus	-	262,288	- 262,288	262,285
Retained earnings	-	668,687	- 668,687	628,087
Net unrealized holding gains on securities	-	27,992	- 27,992	15,323
Foreign currency translation adjustments	-	(38,352)	+ 38,352	(48,844)
Less-Cost of treasury stock	-	(26,381)	+ 26,381	(26,189)
Total shareholders' equity	-	1,098,910	- 1,098,910	1,035,338
Total liabilities, minority interests and shareholders' equity	-	2,560,299	- 2,560,299	2,492,122
NET ASSETS				
Owners' Equity:				
Common stock	204,676	-	+ 204,676	-
Capital surplus	262,291	-	+ 262,291	-
Retained earnings	703,115	-	+ 703,115	-
Less-Cost of treasury stock	(26,584)	-	- 26,584	-
Total owners' equity	1,143,498	-	+ 1,143,498	-
Valuation and Translation Adjustments:				
Net unrealized holding gains on securities	25,531	-	+ 25,531	-
Deferred losses on hedges	(389)	-	- 389	-
Foreign currency translation adjustments	(34,597)	-	- 34,597	-
Total valuation and translation adjustments	(9,455)	-	- 9,455	-
Minority Interests	8,548	-	+ 8,548	-
Total net assets	1,142,591	-	+ 1,142,591	-
Total liabilities and net assets	2,751,067	-	+ 2,751,067	-

Note: A new description of the net assets section, based on "Accounting Standard for Presentation of Net Assets in the Balance Sheet" and "Guidance on Accounting Standard for Presentation of Net Assets in the Balance Sheet" issued by the Accounting Standards Board of Japan, are being applied from this period. Also, net assets section of this period is prepared in accordance with the amended Consolidated Financial Statement Regulations.