

SHARP CORPORATION
CONSOLIDATED BALANCE SHEETS

Millions of Yen

	As of March 31, 2007	As of March 31, 2008	Increase Decrease
ASSETS			
Current Assets:			
Cash, time deposits, and short-term investments	431,816	391,277	- 40,539
Notes and accounts receivable, less-allowance for doubtful receivables	705,281	679,916	- 25,365
Inventories	435,643	454,352	+ 18,709
Other current assets	106,523	117,077	+ 10,554
Total current assets	1,679,263	1,642,622	- 36,641
Plant and Equipment, Less Accumulated Depreciation	1,013,527	1,105,788	+ 92,261
Investments and Other Assets	271,155	320,680	+ 49,525
Deferred Assets	4,865	4,117	- 748
Total assets	2,968,810	3,073,207	+ 104,397
LIABILITIES			
Current Liabilities:			
Short-term borrowings, including current portion of long-term debt	240,738	324,328	+ 83,590
Notes and accounts payable	874,276	825,510	- 48,766
Other current liabilities	277,251	281,533	+ 4,282
Total current liabilities	1,392,265	1,431,371	+ 39,106
Long-term Liabilities	384,340	399,968	+ 15,628
Total liabilities	1,776,605	1,831,339	+ 54,734
NET ASSETS			
Owners' Equity:			
Common stock	204,676	204,676	0
Capital surplus	262,295	268,582	+ 6,287
Retained earnings	745,209	816,387	+ 71,178
Less-Cost of treasury stock	(26,844)	(13,711)	+ 13,133
Total owners' equity	1,185,336	1,275,934	+ 90,598
Valuation and Translation Adjustments:			
Net unrealized holding gains on securities	24,381	1,662	- 22,719
Deferred gains (losses) on hedges	1	145	+ 144
Foreign currency translation adjustments	(26,591)	(46,155)	- 19,564
Total valuation and translation adjustments	(2,209)	(44,348)	- 42,139
Minority Interests	9,078	10,282	+ 1,204
Total net assets	1,192,205	1,241,868	+ 49,663
Total liabilities and net assets	2,968,810	3,073,207	+ 104,397

[Reference]

	(March 31, 2007)	(March 31, 2008)
Capital Investment	284,190	315,304
Interest-Bearing Debt	601,467	703,911