

SHARP CORPORATION
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSET

Year Ended March 31, 2007

Millions of Yen

	Owners' Equity				
	Common stock	Capital surplus	Retained earnings	Less-Cost of treasury stock	Total owners' equity
Balance at March 31, 2006	204,676	262,288	668,687	(26,381)	1,109,270
Changes of items during the period					
Dividends from surplus*			(13,091)		(13,091)
Dividends from surplus			(13,089)		(13,089)
Directors' bonus*			(468)		(468)
Net income			101,717		101,717
Increase resulting from increase in number of consolidated subsidiaries			1,875		1,875
Decrease resulting from increase in number of consolidated subsidiaries			(428)		(428)
Decrease resulting from change in accounting standards of consolidated subsidiaries			(2,826)		(2,826)
Increase due to unfunded retirement benefit obligation of foreign subsidiaries			2,832		2,832
Purchase of treasury stock				(480)	(480)
Disposal of treasury stock		7		17	24
Net changes of items other than owners' equity					
Total changes of items during the period	-	7	76,522	(463)	76,066
Balance at March 31, 2007	204,676	262,295	745,209	(26,844)	1,185,336

	Valuation and Translation Adjustments				Minority Interests	Total Net Assets
	Net unrealized holding gains on securities	Deferred gains (losses) on hedges	Foreign currency translation adjustments	Total valuation and translation adjustments		
Balance at March 31, 2006	27,992	-	(38,352)	(10,360)	8,734	1,107,644
Changes of items during the period						
Dividends from surplus*						(13,091)
Dividends from surplus						(13,089)
Directors' bonus*						(468)
Net income						101,717
Increase resulting from increase in number of consolidated subsidiaries						1,875
Decrease resulting from increase in number of consolidated subsidiaries						(428)
Decrease resulting from change in accounting standards of consolidated subsidiaries						(2,826)
Increase due to unfunded retirement benefit obligation of foreign subsidiaries						2,832
Purchase of treasury stock						(480)
Disposal of treasury stock						24
Net changes of items other than owners' equity	(3,611)	1	11,761	8,151	344	8,495
Total changes of items during the period	(3,611)	1	11,761	8,151	344	84,561
Balance at March 31, 2007	24,381	1	(26,591)	(2,209)	9,078	1,192,205

*Note: Appropriation of retained earnings resolved at Ordinary General Meeting of Shareholders held in June, 2006.

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CONSOLIDATED STATEMENT OF CHANGES IN NET ASSET

Year Ended March 31, 2008

Millions of Yen

	Owners' Equity				
	Common stock	Capital surplus	Retained earnings	Less-Cost of treasury stock	Total owners' equity
Balance at March 31, 2007	204,676	262,295	745,209	(26,844)	1,185,336
Changes of items during the period					
Dividends from surplus			(30,538)		(30,538)
Net income			101,922		101,922
Increase resulting from increase in number of consolidated subsidiaries			192		192
Decrease resulting from increase in number of consolidated subsidiaries			(1,597)		(1,597)
Decrease resulting from increase in number of affiliates accounted for on the equity method			(29)		(29)
Increase due to unfunded retirement benefit obligation of foreign subsidiaries			1,228		1,228
Purchase of treasury stock				(369)	(369)
Disposal of treasury stock		6,287		13,502	19,789
Net changes of items other than owners' equity					
Total changes of items during the period	-	6,287	71,178	13,133	90,598
Balance at March 31, 2008	204,676	268,582	816,387	(13,711)	1,275,934

	Valuation and Translation Adjustments				Minority Interests	Total Net Assets
	Net unrealized holding gains on securities	Deferred gains (losses) on hedges	Foreign currency translation adjustments	Total valuation and translation adjustments		
Balance at March 31, 2007	24,381	1	(26,591)	(2,209)	9,078	1,192,205
Changes of items during the period						
Dividends from surplus						(30,538)
Net income						101,922
Increase resulting from increase in number of consolidated subsidiaries						192
Decrease resulting from increase in number of consolidated subsidiaries						(1,597)
Decrease resulting from increase in number of affiliates accounted for on the equity method						(29)
Increase due to unfunded retirement benefit obligation of foreign subsidiaries						1,228
Purchase of treasury stock						(369)
Disposal of treasury stock						19,789
Net changes of items other than owners' equity	(22,719)	144	(19,564)	(42,139)	1,204	(40,935)
Total changes of items during the period	(22,719)	144	(19,564)	(42,139)	1,204	49,663
Balance at March 31, 2008	1,662	145	(46,155)	(44,348)	10,282	1,241,868