

Consolidated Financial Results for the Six Months Ended September 30, 2007

October 25, 2007

SHARP CORPORATION

Stock exchange listings: Tokyo, Osaka, Nagoya, Fukuoka, Sapporo
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 Scheduled dividend payment date: December 3, 2007

1. Results for the Six Months Ended September 30, 2007

(Monetary amounts are rounded to the nearest million yen.)

(1) Financial Results

(The percentage figures represent the percentage of increase or decrease against the previous year.)

Millions of Yen

	Net Sales	Percent Change	Operating Income	Percent Change	Net Income	Percent Change
Six Months Ended September 30, 2007	1,640,876	+12.0%	79,057	-12.3%	43,310	-6.9%
Six Months Ended September 30, 2006	1,465,693	+9.7%	90,167	+20.1%	46,540	+27.5%
Year Ended March 31, 2007	3,127,771		186,531		101,717	

	Net Income per Share (Yen)	Fully Diluted Net Income per Share (Yen)
Six Months ended September 30, 2007	39.71	37.04
Six Months ended September 30, 2006	42.66	—
Year ended March 31, 2007	93.25	90.00

Reference: Equity in net income of non-consolidated subsidiaries and affiliates : September 30, 2007 ; 272 million yen
 September 30, 2006 ; - 69 million yen
 March 31, 2007 ; 612 million yen

(2) Financial Position

Millions of Yen

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share (Yen)
As of September 30, 2007	3,079,821	1,215,377	39.1%	1,105.41
As of September 30, 2006	2,751,067	1,142,591	41.2%	1,039.64
As of March 31, 2007	2,968,810	1,192,205	39.9%	1,084.76

Reference: Equity : September 30, 2007 ; 1,205,532 million yen
 September 30, 2006 ; 1,134,043 million yen
 March 31, 2007 ; 1,183,127 million yen

(3) 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, 2007	134,618	(177,877)	19,750	307,088
Six Months Ended September 30, 2006	120,770	(120,308)	(537)	301,334
Year Ended March 31, 2007	314,352	(328,789)	41,170	329,286

2. Dividends

	Dividend per Share (Yen)		
	Interim	Year-End	Annual
Year Ended March 31, 2007	12.00	14.00	26.00
Year Ending March 31, 2008	14.00		
Year Ending March 31, 2008 (Forecast)		14.00	28.00

3. Forecast of Financial Results for the Year Ending March 31, 2008

(The percentage figures represent the percentage of increase or decrease against the previous year.)

Millions of Yen

	Net Sales	Percent Change	Operating Income	Percent Change	Net Income	Percent Change	Net Income per Share (Yen)
Year Ending March 31, 2008	3,400,000	+8.7%	190,000	+1.9%	105,000	+3.2%	96.28

4. Other Information

(1) Changes in Consolidated Subsidiaries

(Changes in specified subsidiaries involving changes in scope of consolidation)

No change

(2) Changes in Accounting Principles, Procedures and Presentation Methods for Consolidated Financial Results

(1) Changes arising from revision of accounting standards: Yes

(2) Changes arising from other factors: No change

Note: For detailed information, please refer to "Changes in Accounting Methods."

(3) Number of Shares Outstanding (Ordinary Shares)

(1) Number of shares outstanding (including treasury stock) as of September 30, 2007 ; 1,110,699,887 shares

as of September 30, 2006 ; 1,110,699,887 shares

as of March 31, 2007 ; 1,110,699,887 shares

(2) Number of shares of treasury stock as of September 30, 2007 ; 20,124,128 shares

as of September 30, 2006 ; 19,899,890 shares

as of March 31, 2007 ; 20,021,018 shares

Note: For number of shares serving as a basis for calculating net income per share (consolidated), please refer to "Per Share Information."