

SHARP CORPORATION
CONSOLIDATED STATEMENTS OF INCOME

Millions of Yen

	Six Months Ended September 30, 2006		Six Months Ended September 30, 2007		Increase Decrease	Year Ended March 31, 2007	
	Amount	Ratio	Amount	Ratio		Amount	Ratio
Net Sales	1,465,693	100.0	1,640,876	100.0	+ 175,183	3,127,771	100.0
Cost of Sales	1,130,735	77.1	1,276,754	77.8	+ 146,019	2,414,592	77.2
Gross profit	334,958	22.9	364,122	22.2	+ 29,164	713,179	22.8
Selling, General and Administrative Expenses	244,791	16.7	285,065	17.4	+ 40,274	526,648	16.8
Operating income	90,167	6.2	79,057	4.8	- 11,110	186,531	6.0
Other Income (Expenses)							
Interest and dividend income	3,697	0.3	4,021	0.2	+ 324	6,913	0.2
Interest expense	(3,394)	0.3	(4,529)	0.3	- 1,135	(7,668)	0.2
Other, net	(15,152)	1.1	(8,721)	0.4	+ 6,431	(27,481)	0.9
Income before income taxes and minority interests	(14,849)	1.1	(9,229)	0.5	+ 5,620	(28,236)	0.9
Income before income taxes and minority interests	75,318	5.1	69,828	4.3	- 5,490	158,295	5.1
Income Taxes							
Current	24,350	1.6	16,702	1.0	- 7,648	51,264	1.6
Deferred	4,027	0.3	9,293	0.6	+ 5,266	4,607	0.2
Minority Interests in Income of Consolidated Subsidiaries	(401)	0.0	(523)	0.1	- 122	(707)	0.0
Net Income	46,540	3.2	43,310	2.6	- 3,230	101,717	3.3

[Reference]

	(Six Months Ended September 30, 2006)	(Six Months Ended September 30, 2007)	(Year Ended March 31, 2007)
Depreciation and Amortization	99,448	124,547	217,715
R&D Expenditures	94,219	99,330	189,852