



Consolidated Financial Results for the Third Quarter Fiscal 2013

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Fiscal 2013,
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SHARP CORPORATION
February 4, 2014

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- (2) Sudden, rapid fluctuations in demand for Sharp’s products and services, as well as intense price competition
- (3) Changes in exchange rates (particularly between the yen and the U.S. dollar, the euro and other currencies)
- (4) Regulations such as trade restrictions in other countries
- (5) The progress of collaborations and alliances with other companies
- (6) Litigation and other legal proceedings against Sharp
- (7) Rapid technological changes in products and services, etc.

*Amounts less than 100 million yen shown in this presentation material have been rounded down.

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I . Financial Results for the Third Quarter Fiscal 2013, Financial Results Forecast for Fiscal 2013

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Financial Results for the Third Quarter

• In 3Q, net sales, operating income, and net income increased drastically over the previous quarter and the same period last year.

(Billions of Yen)

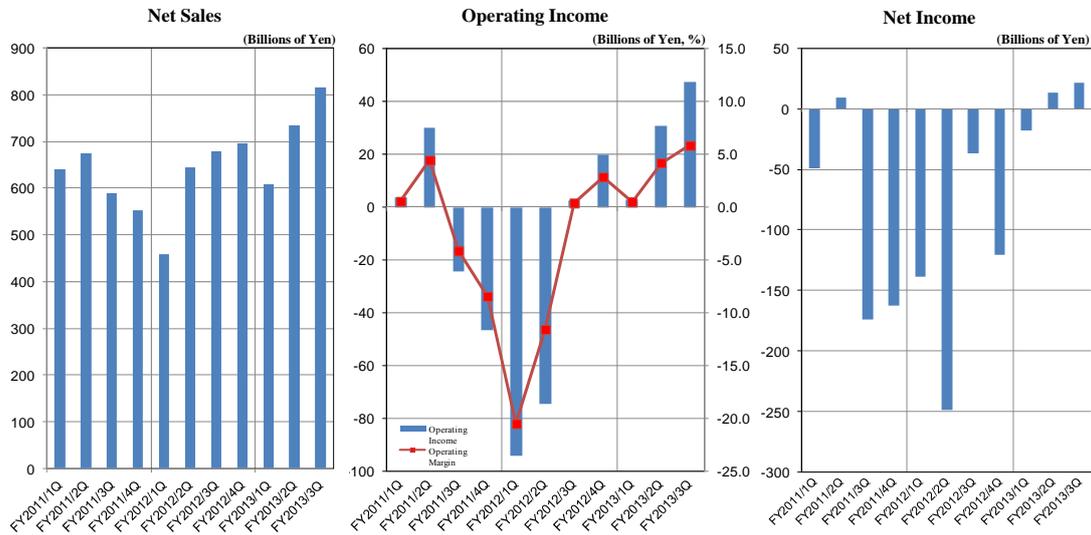
	FY2012		FY2013							
	3Q	1Q to 3Q Accumulated Total	1Q	2Q	3Q	Change (Q on Q)	Difference (Q on Q)	Change (Y on Y)	1Q to 3Q Accumulated Total	Change (Y on Y)
Net Sales	678.2	1,782.4	607.9	734.1	815.2	+11.1%	+81.1	+20.2%	2,157.2	+21.0%
Operating Income	2.6 (0.4%)	-166.2 (-9.3%)	3.0 (0.5%)	30.8 (4.2%)	47.6 (5.8%)	+54.7%	+16.8	17.9-fold	81.4 (3.8%)	-
Net Income	-36.7 (-5.4%)	-424.3 (-23.8%)	-17.9 (-3.0%)	13.6 (1.9%)	22.0 (2.7%)	+61.6%	+8.4	-	17.7 (0.8%)	-

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Transitions in Net Sales/Operating Income/Net Income by Quarter

- Quarterly net sales have been improved to the 800 billion yen level.
- Operating income and net income have recovered since the lows of 1Q and 2Q FY2012.
- Operating income has stayed in the black for 5 consecutive quarters.



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Financial Results Forecast for Fiscal 2013

- Net sales increased 200 billion yen over the previous forecast to 2.9 trillion yen, and operating income was revised upward by 20 billion yen to 100 billion yen.
- Net income for the period remain unchanged from the previous forecast due to increase in other expenses such as interest expenses, exchange rate loss with depreciation of currencies in emerging countries, and costs associated with financial arrangements.

(Billions of Yen)

	FY2013			
	Full Year Previous Forecast	Full Year Revised Forecast	Difference from Previous Forecast	
			Changed Amount	Ratio of Change
Net Sales	2,700.0	2,900.0	+200.0	+7.4%
Operating Income	80.0	100.0	+20.0	+25.0%
Other Income (Expenses), Income Taxes, etc.	-75.0	-95.0	-20.0	-
Net Income	5.0	5.0	0.0	-

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Sales by Product Group

- 2-digit growth for Digital Information Equipment, Solar Cells and Electronic Devices compared to the previous period.
- Growth in all product groups when compared with the same period last year.

(Billions of Yen)

	FY2012	FY2013					
	3Q	1Q	2Q	3Q	Change (Q on Q)	Difference (Q on Q)	Change (Y on Y)
Digital Information Equipment	202.3	158.9	175.6	216.9	+23.5%	+41.3	+7.2%
Health and Environmental Equipment	74.8	82.3	77.5	82.1	+5.8%	+4.5	+9.7%
Solar Cells	55.9	84.3	83.9	108.5	+29.4%	+24.6	+94.1%
Business Solutions	69.6	77.6	80.7	77.1	-4.5%	-3.6	+10.7%
Product Business	402.8	403.3	417.9	484.7	+16.0%	+66.8	+20.3%
LCDs	258.2	193.8	284.7	277.5	-2.5%	-7.2	+7.5%
Electronic Devices	82.2	61.2	86.5	106.4	+23.0%	+19.8	+29.5%
Device Business	340.4	255.0	371.3	384.0	+3.4%	+12.6	+12.8%
Sub Total	743.3	658.3	789.2	868.7	+10.1%	+79.5	+16.9%
Adjustments	-65.0	-50.4	-55.1	-53.4	-	+1.6	-
Total	678.2	607.9	734.1	815.2	+11.1%	+81.1	+20.2%

*Sales of each product group include internal sales between segments (Product Business / Device Business)

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Operating Income by Product Group

- In 3Q, all product groups were in the black following 2Q.

(Billions of Yen)

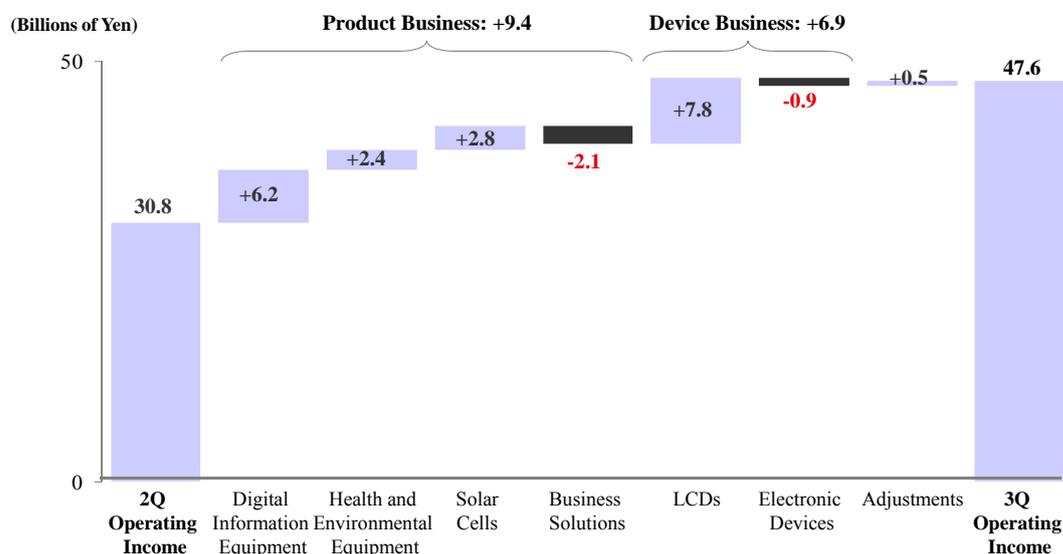
	FY2012	FY2013					
	3Q	1Q	2Q	3Q	Change (Q on Q)	Difference (Q on Q)	Change (Y on Y)
Digital Information Equipment	5.3 (2.6%)	-1.3 (-0.9%)	2.2 (1.3%)	8.4 (3.9%)	3.8-fold	+6.2	+59.4%
Health and Environmental Equipment	7.4 (10.0%)	6.4 (7.8%)	3.2 (4.2%)	5.6 (6.9%)	+75.4%	+2.4	-23.9%
Solar Cells	-1.9 (-3.4%)	6.8 (8.1%)	3.0 (3.7%)	5.9 (5.5%)	+93.7%	+2.8	-
Business Solutions	6.3 (9.1%)	7.5 (9.8%)	8.3 (10.3%)	6.1 (8.0%)	-26.3%	-2.1	-3.0%
Product Business	17.2 (4.3%)	19.4 (4.8%)	16.8 (4.0%)	26.2 (5.4%)	+55.7%	+9.4	+52.5%
LCDs	-11.7 (-4.6%)	-9.5 (-4.9%)	18.1 (6.4%)	26.0 (9.4%)	+43.1%	+7.8	-
Electronic Devices	3.1 (3.9%)	0.1 (0.2%)	5.1 (5.9%)	4.2 (4.0%)	-18.0%	-0.9	+32.5%
Device Business	-8.5 (-2.5%)	-9.3 (-3.7%)	23.3 (6.3%)	30.2 (7.9%)	+29.6%	+6.9	-
Sub Total	8.6 (1.2%)	10.0 (1.5%)	40.1 (5.1%)	56.4 (6.5%)	+40.6%	+16.3	6.5-fold
Adjustments	-5.9	-7.0	-9.3	-8.8	-	+0.5	-
Total	2.6 (0.4%)	3.0 (0.5%)	30.8 (4.2%)	47.6 (5.8%)	+54.7%	+16.8	17.9-fold

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*The percentage figures noted in brackets show operating margin

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Breakdown of Operating Income by Product Group (comparison of 2Q and 3Q)



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Other Income (Expenses)

• No restructuring charges were recorded, although interest expense increased compared to 3Q FY2012.

(Billions of Yen)

	FY2012	FY2013			Difference (Y on Y)
	3Q	1Q	2Q	3Q	
Operating Income	2.6	3.0	30.8	47.6	+44.9
Other Income (Expenses)	-34.9	-16.8	-12.1	-15.0	+19.8
Gain on sales of noncurrent assets	0.0	0.0	2.9	0.0	0.0
Gain on sales of investment securities	0.0	0.0	1.5	0.0	0.0
Interest expense	-3.7	-4.2	-4.7	-5.8	-2.1
Loss on sales and retirement of noncurrent assets	-0.5	-0.1	-1.0	-0.3	+0.2
Loss on valuation of investment securities	-0.4	0.0	-0.9	-1.3	-0.9
Restructuring charges	-27.3	0.0	0.0	0.0	+27.3
Settlement package	-2.0	0.0	0.0	0.0	+1.9
Provision for loss on litigation	0.0	-1.0	0.0	0.0	0.0
Others	-0.7	-11.5	-10.0	-7.4	-6.6
Income Taxes, etc.	-4.5	-4.1	-5.0	-10.5	-6.0
Net Income	-36.7	-17.9	13.6	22.0	+58.8

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Implementation State of Measures to Reinforce Business Foundations

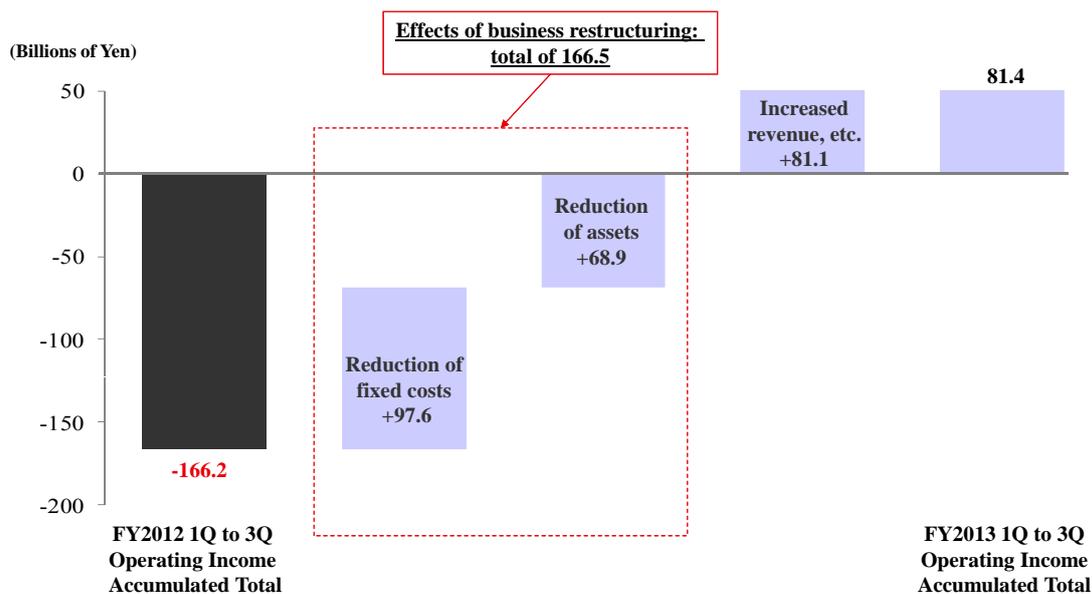
<Reducing Fixed Costs by Reformation of Cost Structure>

- Reduction in fixed costs of 97.6 billion yen compared to FY2012 1Q to 3Q (9 months) due to a reduction in depreciation and amortization and in labor costs

<Capital Reinforcement Measures>

- A total of 120.3 billion yen capital increase through a public offering and secondary offering due to over-allotment (October, November 2013)
- A total of 17.4 billion yen capital increase through third-party allotments to Denso, Makita and LIXIL (October 2013)

Breakdown of Operating Income by Factors (Y on Y comparison of 1Q to 3Q 9-month accumulated total)



Consolidated Balance Sheets

- The balance of cash and time deposits increased to 318.5 billion yen due to capital increase through a public offering and third-party allotments.
- The equity ratio has improved from 6.0% at end of March 2013 to 13.1% at end of December 2013.

(Billions of Yen)

	FY2012	FY2013	
	End of Mar. 2013	End of Sep. 2013	End of Dec. 2013
Cash, time deposits and restricted cash	191.9	167.5	318.5
Notes and accounts receivable	558.2	608.0	711.5
Inventories	310.7	317.5	342.1
Other current assets	160.9	189.9	177.2
Current Assets	1,221.8	1,282.9	1,549.4
Plant and Equipment	563.6	535.2	530.7
Investments and Other Assets	301.6	297.1	326.0
Deferred Assets	0.6	0.1	0.1
Total assets	2,087.7	2,115.5	2,406.3

	FY2012	FY2013	
	End of Mar. 2013	End of Sep. 2013	End of Dec. 2013
CB	200.3	0.0	0.0
Short-term borrowings	924.1	874.0	899.3
Notes and accounts payable	405.6	449.3	483.7
Other current liabilities	337.7	289.6	339.8
Current Liabilities	1,667.5	1,613.0	1,722.9
Long-term Liabilities	285.3	355.9	356.5
Liabilities	1,952.9	1,968.9	2,079.4
Net Assets	134.8	146.6	326.8
Total liabilities and net assets	2,087.7	2,115.5	2,406.3

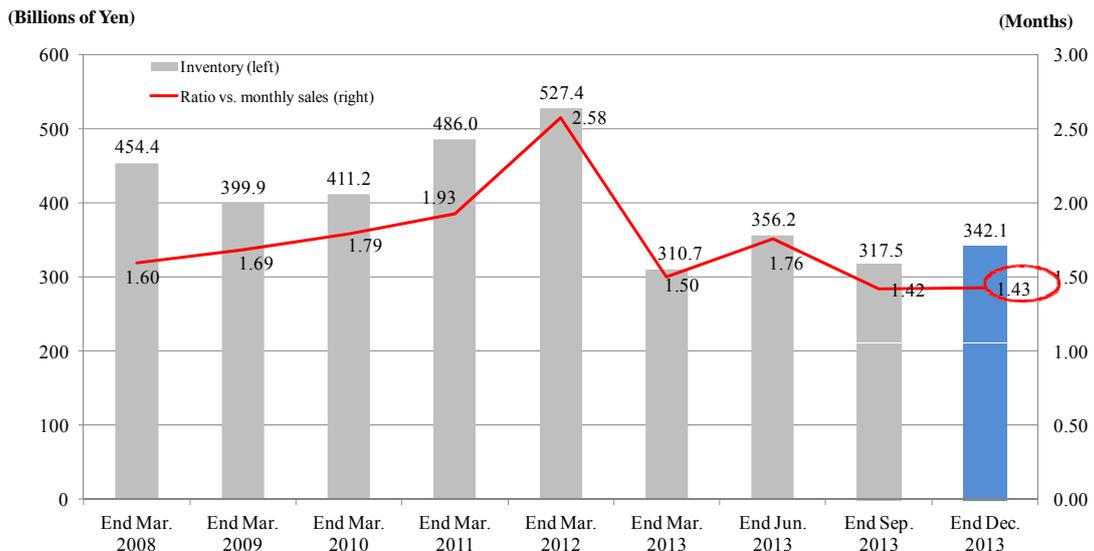
Equity Ratio	6.0%	6.4%	13.1%
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“Asset Light” Approach [Transition of Inventory]

- Inventory at end Dec. 2013 was 342.1 billion yen, an increase of 24.5 billion yen compared to end Sep. 2013, and the ratio vs. monthly sales were relatively flat at 1.43 months.

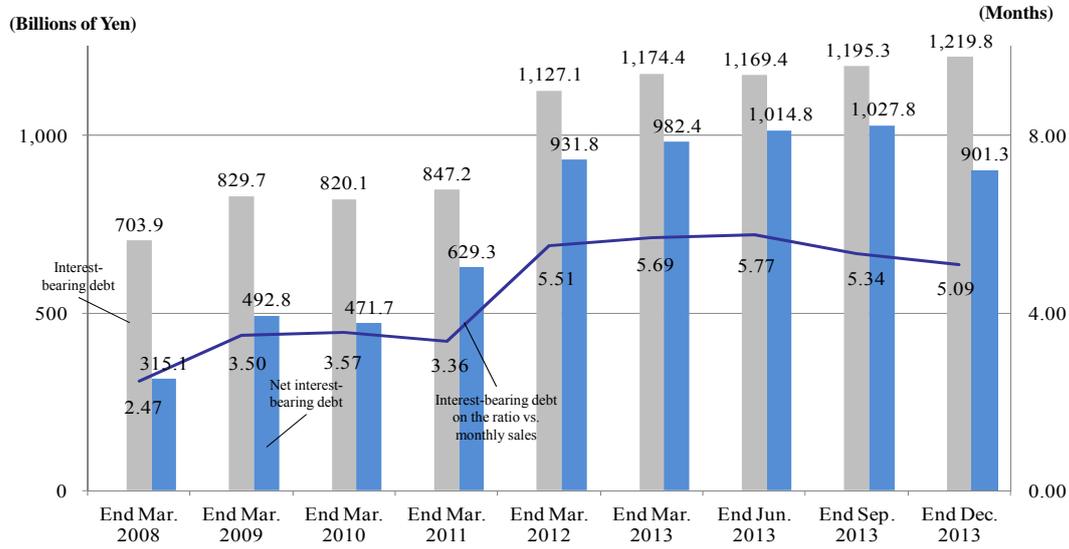


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Transition of Interest-bearing Debt

- Interest-bearing debt at end Dec. 2013 was 1,219.8 billion yen, an increase of 24.5 billion yen compared to end Sep. 2013, and the ratio vs. monthly sales decreased to 5.09 months from 5.34 months.
- Net interest-bearing debt* decreased to 901.3 billion yen due to an increase in cash and time deposits following capital increase through a public offering and third-party allotments.



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II. Information by Product Group

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Digital Information Equipment <Total>

(Billions of Yen)

	FY2013										Full Year Previous Forecast
	1Q	2Q	3Q	Change		4Q Revised Forecast	Change		Full Year Revised Forecast	Change	
				(Q on Q)	(Y on Y)		(Q on Q)	(Y on Y)			
Sales	158.9	175.6	216.9	+23.5%	+7.2%	178.4	-17.7%	-6.9%	730.0	-0.4%	730.0
Operating Income (margin)	-1.3 (-0.9%)	2.2 (1.3%)	8.4 (3.9%)	3.8-fold	+59.4%	-1.3 (-0.8%)	-	-	8.0 (1.1%)	-	5.0 (0.7%)

*Sales of each product group include internal sales between segments (Product Business / Device Business)

[3Q]

• In addition to growth in units and amount of LCD TVs, the effects of the release of new mobile phones and other factors ensured that 3Q remained in the black, making drastic improvements to profitability on the back of 2Q

[Onward Actions]

• While profitability is forecast to reduce in 4Q due to decrease in sales of mobile phones following seasonal fluctuations, it is expected to be in the black for the full year

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Digital Information Equipment <LCD TVs, Mobile Phones>

(Billions of Yen; Millions of Units)

		FY2013										Full Year Previous Forecast
		1Q	2Q	3Q	Change		4Q Revised Forecast	Change		Full Year Revised Forecast	Change	
					(Q on Q)	(Y on Y)		(Q on Q)	(Y on Y)			
LCD TVs	Amt	80.3	113.7	118.8	+4.5%	+13.0%	107.0	-9.9%	+9.8%	420.0	+8.1%	400.0
	Unit	1.56	2.12	2.18	+2.5%	-2.3%	2.12	-2.5%	+11.9%	8.00	-0.4%	8.00
Mobile Phones	Amt	50.2	37.2	69.2	+85.8%	+6.7%	53.2	-23.1%	-19.9%	210.0	-8.5%	210.0
	Unit	1.31	1.11	1.77	+59.6%	+13.0%	1.29	-27.2%	-28.3%	5.50	-10.0%	5.50

[3Q]

LCD TVs: Growth in units and amount from 2Q mainly in Japan where the market bottomed out
Mobile phones: Growth in units and amount due to sales of new products

[Onward Actions]

LCD TVs: Increase the sales of high-definition LCD TVs such as 4K AQUOS and Quattron Pro, enhance the lineup of 60 inch and larger (70/80/90 inch) models, and introduce locally suitable products in emerging countries and other important regions
Mobile phones: Enhance the lineup centering on new products equipped with IGZO LCDs that feature high definition and low power consumption

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Health and Environmental Equipment

(Billions of Yen)

	FY2013										Full Year Revised Forecast	Change (Y on Y)	Full Year Previous Forecast
	1Q	2Q	3Q	Change		4Q Revised Forecast	Change		Full Year Revised Forecast	Change (Y on Y)			
				(Q on Q)	(Y on Y)		(Q on Q)	(Y on Y)					
Sales	82.3	77.5	82.1	+5.8%	+9.7%	78.0	-5.0%	-2.2%	320.0	+3.3%	320.0		
Operating Income (margin)	6.4 (7.8%)	3.2 (4.2%)	5.6 (6.9%)	+75.4%	-23.9%	4.6 (5.9%)	-18.5%	-37.2%	20.0 (6.3%)	-37.9%	20.0 (6.3%)		

*Sales of each product group include internal sales between segments (Product Business / Device Business)

[3Q]

- Strong sales of air purifiers following PM2.5 issues, and growth in microwave ovens and other products

[Onward Actions]

- Release highly functional products with unique features, and minimize the influence of exchange rate fluctuations by promoting local production for local consumption
- Positive sales expansion in anticipation of last-minute demand in the Japanese market before rise in consumption tax, and creation of products that trigger new demand in preparation for the backlash

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Solar Cells

(Billions of Yen)

	FY2013										Full Year Revised Forecast	Change (Y on Y)	Full Year Previous Forecast
	1Q	2Q	3Q	Change		4Q Revised Forecast	Change		Full Year Revised Forecast	Change (Y on Y)			
				(Q on Q)	(Y on Y)		(Q on Q)	(Y on Y)					
Sales	84.3	83.9	108.5	+29.4%	+94.1%	153.1	+41.0%	+38.1%	430.0	+65.4%	310.0		
Volume (MW)	343	560	459	-18.1%	+67.4%	738	+60.8%	+46.7%	2,100	+59.2%	1,800		
Operating Income (margin)	6.8 (8.1%)	3.0 (3.7%)	5.9 (5.5%)	+93.7%	-	8.1 (5.3%)	+37.2%	-16.2%	24.0 (5.6%)	-	13.0 (4.2%)		

*Sales of each product group include internal sales between segments (Product Business / Device Business)

[3Q]

- Continued strong sales in the Japanese market for industrial applications such as mega-solar power generation
- Developer business contributing to increased sales overseas

[Onward Actions]

- Expand sales and secure profitability in the Japanese market that has steady demand, expand on the developer businesses overseas
 - Residential use: Strengthen sales with improved after-sales services including maintenance
 - Industrial use: Complete construction through more superior product supply system and construction system, and secure new projects by strengthening design and sales activities
- Promotion of restructuring including termination of module production in US and UK, shift to energy solution business

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Business Solutions

(Billions of Yen)

	FY2013										Full Year Revised Forecast	Change (Y on Y)	Full Year Previous Forecast
	1Q	2Q	3Q	Change		4Q Revised Forecast	Change		Full Year Revised Forecast	Change (Y on Y)			
				(Q on Q)	(Y on Y)		(Q on Q)	(Y on Y)					
Sales	77.6	80.7	77.1	-4.5%	+10.7%	74.4	-3.5%	-15.7%	310.0	+4.4%	310.0		
Operating Income (margin)	7.5 (9.8%)	8.3 (10.3%)	6.1 (8.0%)	-26.3%	-3.0%	5.9 (8.0%)	-3.5%	-46.3%	28.0 (9.0%)	+15.0%	22.0 (7.1%)		

*Sales of each product group include internal sales between segments (Product Business / Device Business)

[3Q]

- The margin has decreased due to seasonal factors, tougher competition and other factors, however still secure stable profitability

[Onward Actions]

- Increase sales of high-speed MFPs in developed countries and expand color MFPs in emerging countries
- New customer approach combining MFPs and displays, and enhancement of package solution

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LCDs

(Billions of Yen)

	FY2013										Full Year Revised Forecast	Change (Y on Y)	Full Year Previous Forecast
	1Q	2Q	3Q	Change		4Q Revised Forecast	Change		Full Year Revised Forecast	Change (Y on Y)			
				(Q on Q)	(Y on Y)		(Q on Q)	(Y on Y)					
Sales	193.8	284.7	277.5	-2.5%	+7.5%	243.9	-12.1%	+10.6%	1,000.0	+18.1%	970.0		
Operating Income (margin)	-9.5 (-4.9%)	18.1 (6.4%)	26.0 (9.4%)	+43.1%	-	5.3 (2.2%)	-79.6%	-	40.0 (4.0%)	-	30.0 (3.1%)		

*Sales of each product group include internal sales between segments (Product Business / Device Business)

[3Q]

- Decrease in sales compared to 2Q, due to price decline in large-size LCDs despite growth in sales of small- and medium-size LCDs centering on smartphone application
- Engineering businesses related to patents, etc. contributed to significant increase in operating income
- LCD plant operating ratio progressed as per plans, and the small- and medium-size LCD production ratio at the Kameyama No.2 Plant was approximately 30%

[Onward Actions]

- Develop new customers with positive progress with design-in activities
- Strengthen sales of small- and medium-size LCDs featuring high definition and low power consumption, such as IGZO LCDs

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Electronic Devices

(Billions of Yen)

	FY2013										Full Year Previous Forecast
	1Q	2Q	3Q	Change		4Q Revised Forecast	Change		Full Year Revised Forecast	Change	
				(Q on Q)	(Y on Y)		(Q on Q)	(Y on Y)			
Sales	61.2	86.5	106.4	+23.0%	+29.5%	85.6	-19.5%	+38.1%	340.0	+25.6%	320.0
Operating Income (margin)	0.1 (0.2%)	5.1 (5.9%)	4.2 (4.0%)	-18.0%	+32.5%	2.5 (3.0%)	-39.7%	-49.8%	12.0 (3.5%)	-	12.0 (3.8%)

*Sales of each product group include internal sales between segments (Product Business / Device Business)

[3Q]

- Strong sales of camera modules for mobile devices

[Onward Actions]

- Expand the customer base by developing smaller, highly functional camera modules for mobile devices
- Bolster sales of our strong devices such as proximity sensors with light sensors for mobile devices
- Better application development of sensing devices to be applied in monitoring (security), in-vehicle and medical fields
- Bolster sales of touchscreen systems for mobile devices

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III. Supplementary Data

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Consolidated Financial Results Forecast for Fiscal 2013

(Billions of Yen)

	FY2013								FY2013
	1Q	2Q	3Q	1Q to 3Q Accumulated Total	4Q Revised Forecast	Full Year Revised Forecast	Difference from Previous Forecast		Full Year Previous Forecast
							Changed Amount	Ratio of Change	
Net Sales	607.9	734.1	815.2	2,157.2	742.7	2,900.0	+200.0	+7.4%	2,700.0
Domestic	258.8	285.5	296.2	840.5	279.4	1,120.0	+100.0	+9.8%	1,020.0
Overseas	349.1	448.5	519.0	1,316.7	463.2	1,780.0	+100.0	+6.0%	1,680.0
Operating Income	3.0	30.8	47.6	81.4	18.5	100.0	+20.0	+25.0%	80.0
Net Income	-17.9	13.6	22.0	17.7	-12.7	5.0	0.0	-	5.0

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Consolidated Financial Results Forecast for Fiscal 2013

(Billions of Yen)

	FY2013								FY2013
	1Q	2Q	3Q	1Q to 3Q Accumulated Total	4Q Revised Forecast	Full Year Revised Forecast	Difference from Previous Forecast		Full Year Previous Forecast
							Changed Amount	Ratio of Change	
Capital Investment	10.5	10.9	11.2	32.7	37.2	70.0	-10.0	-12.5%	80.0
Depreciation and Amortization	29.9	28.7	27.7	86.4	33.5	120.0	-10.0	-7.7%	130.0

Exchange Rate	FY2012 Full Year	3Q	1Q to 3Q Average	Full Year Revised Forecast
U.S. Dollar	¥82.11	¥99.46	¥98.39	¥100.00
Euro	¥105.65	¥135.20	¥130.74	¥130.00

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Sales by Product Group Fiscal 2013 Full Year

	FY2013						Difference from Previous Forecast	FY2013 Full Year Previous Forecast
	1Q	2Q	3Q	1Q to 3Q Accumulated Total	4Q Revised Forecast	Full Year Revised Forecast		
Digital Information Equipment	158.9	175.6	216.9	551.5	178.4	730.0	0.0	730.0
Health and Environmental Equipment	82.3	77.5	82.1	241.9	78.0	320.0	0.0	320.0
Solar Cells	84.3	83.9	108.5	276.8	153.1	430.0	+120.0	310.0
Business Solutions	77.6	80.7	77.1	235.5	74.4	310.0	0.0	310.0
Product Business	403.3	417.9	484.7	1,305.9	484.0	1,790.0	+120.0	1,670.0
LCDs	193.8	284.7	277.5	756.1	243.9	1,000.0	+30.0	970.0
Electronic Devices	61.2	86.5	106.4	254.3	85.6	340.0	+20.0	320.0
Device Business	255.0	371.3	384.0	1,010.4	329.5	1,340.0	+50.0	1,290.0
Sub Total	658.3	789.2	868.7	2,316.3	813.6	3,130.0	+170.0	2,960.0
Adjustments	-50.4	-55.1	-53.4	-159.1	-70.8	-230.0	+30.0	-260.0
Total	607.9	734.1	815.2	2,157.2	742.7	2,900.0	+200.0	2,700.0

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*Sales of each product group include internal sales between segments (Product Business / Device Business) 25

Operating Income by Product Group Fiscal 2013 Full Year

	FY2013						Difference from Previous Forecast	FY2013 Full Year Previous Forecast
	1Q	2Q	3Q	1Q to 3Q Accumulated Total	4Q Revised Forecast	Full Year Revised Forecast		
Digital Information Equipment	-1.3 (-0.9%)	2.2 (1.3%)	8.4 (3.9%)	9.3 (1.7%)	-1.3 (-0.8%)	8.0 (1.1%)	+3.0	5.0 (0.7%)
Health and Environmental Equipment	6.4 (7.8%)	3.2 (4.2%)	5.6 (6.9%)	15.3 (6.3%)	4.6 (5.9%)	20.0 (6.3%)	0.0	20.0 (6.3%)
Solar Cells	6.8 (8.1%)	3.0 (3.7%)	5.9 (5.5%)	15.8 (5.7%)	8.1 (5.3%)	24.0 (5.6%)	+11.0	13.0 (4.2%)
Business Solutions	7.5 (9.8%)	8.3 (10.3%)	6.1 (8.0%)	22.0 (9.4%)	5.9 (8.0%)	28.0 (9.0%)	+6.0	22.0 (7.1%)
Product Business	19.4 (4.8%)	16.8 (4.0%)	26.2 (5.4%)	62.6 (4.8%)	17.3 (3.6%)	80.0 (4.5%)	+20.0	60.0 (3.6%)
LCDs	-9.5 (-4.9%)	18.1 (6.4%)	26.0 (9.4%)	34.6 (4.6%)	5.3 (2.2%)	40.0 (4.0%)	+10.0	30.0 (3.1%)
Electronic Devices	0.1 (0.2%)	5.1 (5.9%)	4.2 (4.0%)	9.4 (3.7%)	2.5 (3.0%)	12.0 (3.5%)	0.0	12.0 (3.8%)
Device Business	-9.3 (-3.7%)	23.3 (6.3%)	30.2 (7.9%)	44.1 (4.4%)	7.8 (2.4%)	52.0 (3.9%)	+10.0	42.0 (3.3%)
Sub Total	10.0 (1.5%)	40.1 (5.1%)	56.4 (6.5%)	106.7 (4.6%)	25.2 (3.1%)	132.0 (4.2%)	+30.0	102.0 (3.4%)
Adjustments	-7.0	-9.3	-8.8	-25.2	-6.7	-32.0	-10.0	-22.0
Total	3.0 (0.5%)	30.8 (4.2%)	47.6 (5.8%)	81.4 (3.8%)	18.5 (2.5%)	100.0 (3.4%)	+20.0	80.0 (3.0%)

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*The percentage figures noted in brackets show operating margin 26

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