



# Consolidated Financial Results for the Year Ended March 31, 2015

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- I. Financial Results for Fiscal 2014
  - II. Financial Results Forecast for Fiscal 2015
  - III. Supplementary Data
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SHARP CORPORATION

May 14, 2015

## Forward-Looking Statements

This presentation material contains certain statements describing the future plans, strategies and performance of Sharp Corporation and its consolidated subsidiaries (hereinafter “Sharp”). These statements are not based on historical or present fact, but rather assumptions and estimates based on information currently available. These future plans, strategies and performances are subject to known and unknown risks, uncertainties and other factors. Sharp’s actual performance, business activities and financial position may differ materially from the assumptions and estimates provided on account of the risks, uncertainties and other factors. Sharp is under no obligation to update these forward-looking statements in light of new information, future events or any other factors. The risks, uncertainties and other factors that could affect actual results include, but are not limited to:

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- (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.

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# I. Financial Results for Fiscal 2014

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## Financial Results for Fiscal 2014

- In FY2004, net sales were down due to factors including intensifying competition in LCD TVs and small- and medium-size LCDs and slumping demand for solar cells.
- A significant net loss was recorded due to factors including the addition of other expenses from structural reform.

(Billions of Yen)

	FY2013	FY2014						FY2014	
	Full Year	1H	3Q	4Q	2H	Full Year	Forecast Difference	Changes (Y on Y)	Full Year Forecast
<b>Net Sales</b>	<b>2,927.1</b>	<b>1,327.6</b>	<b>762.7</b>	<b>695.8</b>	<b>1,458.5</b>	<b>2,786.2</b>	-113.7	-4.8%	2,900.0
<b>Operating Income</b> (margin)	<b>108.5</b> (3.7%)	<b>29.2</b> (2.2%)	<b>22.0</b> (2.9%)	<b>-99.3</b> (-14.3%)	<b>-77.2</b> (-5.3%)	<b>-48.0</b> (-1.7%)	-98.0	-	50.0 (1.7%)
<b>Net Income</b> (margin)	<b>11.5</b> (0.4%)	<b>4.7</b> (0.4%)	<b>-11.9</b> (-1.6%)	<b>-215.1</b> (-30.9%)	<b>-227.0</b> (-15.6%)	<b>-222.3</b> (-8.0%)	-192.3	-	-30.0 (-1.0%)

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# Reasons for Difference Between Forecast and Results for Fiscal 2014

- Net sales were down significantly from the forecast due to unachieved targets in LCD TVs and small- and medium-size LCDs.
- A significant net loss was recorded due to costs on improvement of earnings structure including an allowance for difference between long-term contracted price of polysilicon and the actual market price, and inventory write-down in small- and medium-size LCDs, as well as structural reform of overseas LCD TV business, and impairment losses on manufacturing equipment.

(Billions of Yen)

	FY2014			Main Reasons for Difference
	Full Year Forecast	Full Year Results	Difference	
<b>Net Sales</b>	<b>2,900.0</b>	<b>2,786.2</b>	<b>-113.7</b>	Unachieved targets for LCD TVs, small- and medium-size LCDs, and others
<b>Operating Income</b>	<b>50.0</b>	<b>-48.0</b>	<b>-98.0</b>	Cost of improving earnings structure (cost of sales) <b>-88.2</b>
(margin)	(1.7%)	(-1.7%)		Energy Solutions : Silicon cost/market price difference due to long-term contract <b>-58.7</b> LCDs : inventory write-down <b>-29.5</b>
<b>Net Income</b>	<b>-30.0</b>	<b>-222.3</b>	<b>-192.3</b>	Operating income decrease <b>-88.2</b> Increase in costs (other expenses) related to structural reform <b>-103.5</b>
(margin)	(-1.0%)	(-8.0%)		Digital Information Equipment : Structural reform of overseas LCD TV business <b>-9.9</b> Energy Solutions : Impairment loss in solar cell plant in Sakai <b>-9.2</b> LCDs : Impairment loss in Kameyama, Mie plants <b>-77.7</b> Electronic Devices : Impairment loss in Mihara, Fukuyama Plants <b>-6.6</b>

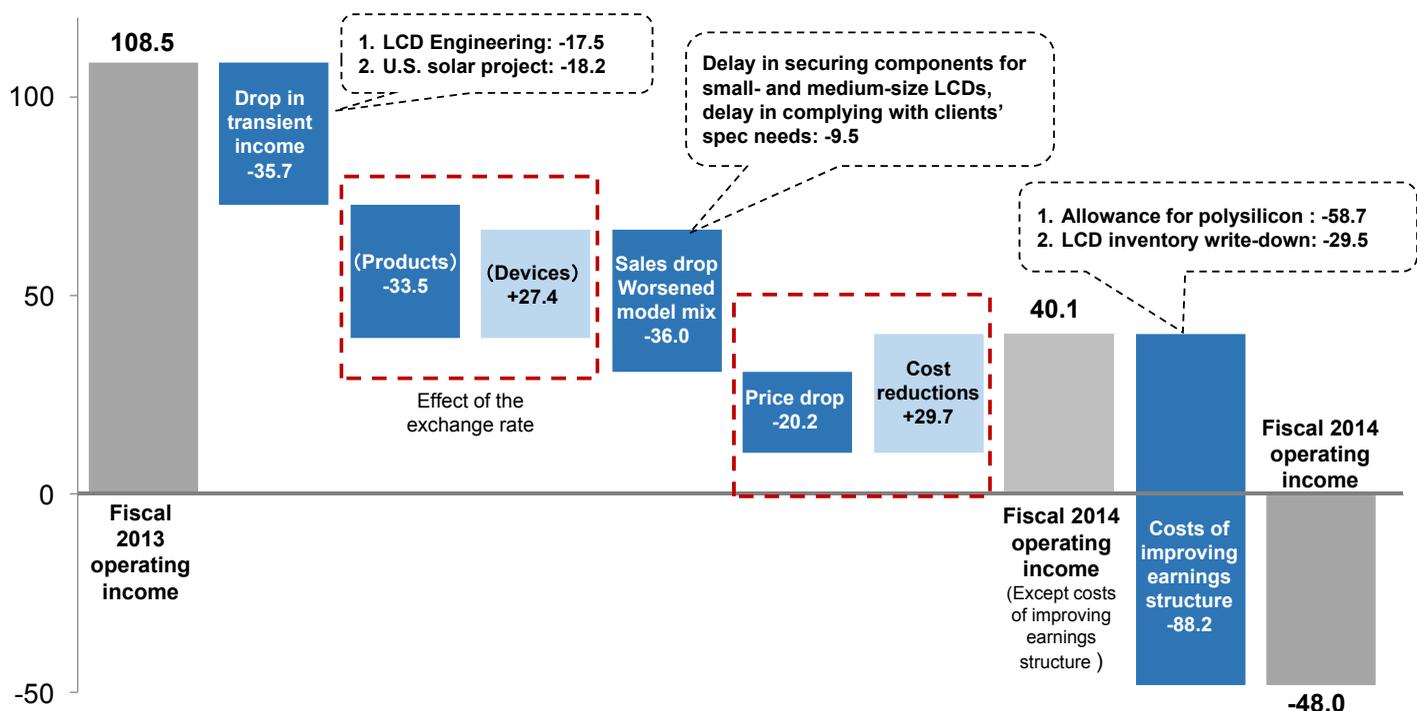
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## Breakdown of Operating Income (Fiscal 2013 vs Fiscal 2014)

- Although a cost reduction exceeded the amount of the price drop, the operating result worsened substantially due to decreased transient income, a decline in sales, a worsened model mix, and the costs of improving the earnings structure.

(Billions of yen)



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# Other Income (Expenses)

(Billions of yen)

	FY2013	FY2014					Difference (Y on Y)
	Full Year	1H	3Q	4Q	2H	Full Year	
<b>Operating Income</b>	<b>108.5</b>	<b>29.2</b>	<b>22.0</b>	<b>-99.3</b>	<b>-77.2</b>	<b>-48.0</b>	<b>-156.6</b>
Other Income (Expenses)	<b>-62.5</b>	<b>-15.5</b>	<b>-19.6</b>	<b>-105.5</b>	<b>-125.2</b>	<b>-140.7</b>	<b>-78.1</b>
Equity in earnings of affiliates	+2.7	+4.0	+0.6	+0.7	+1.4	+5.5	+2.8
Gain on sales of investment securities	+6.3	+5.9	+5.7	+11.2	+16.9	+22.9	+16.6
Reversal of provision for loss on litigation	-	+19.2	-	-	-	+19.2	+19.2
Interest expense	-20.7	-11.8	-5.6	-5.7	-11.3	-23.1	-2.4
Impairment loss	-11.7	-2.4	-1.9	-99.5	-101.5	-104.0	-92.2
Restructuring charges	-	-5.7	-8.9	-6.5	-15.4	-21.2	-21.2
Settlement	-	-14.3	-	-	-	-14.3	-14.3
<b>Pretax Income</b>	<b>45.9</b>	<b>13.6</b>	<b>2.3</b>	<b>-204.8</b>	<b>-202.5</b>	<b>-188.8</b>	<b>-234.8</b>
<b>Income Taxes, etc.</b>	<b>-34.4</b>	<b>-8.9</b>	<b>-14.2</b>	<b>-10.3</b>	<b>-24.5</b>	<b>-33.5</b>	<b>+0.8</b>
<b>Net Income</b>	<b>11.5</b>	<b>4.7</b>	<b>-11.9</b>	<b>-215.1</b>	<b>-227.0</b>	<b>-222.3</b>	<b>-233.9</b>

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## Profits and Losses from Efforts to Improve Earnings Structure and Enact Structural Reforms

- Profits and losses from efforts to improve the earnings structure and from structural reforms were worse than expected, due to additional procedures conducted in 4Q.

(Billions of yen)

Main profit items		Main cost items*2	
Gain on sale of investment securities*1 (RSP, Pioneer, etc.)	+11.9	Costs related to structural reform of European business (Solar cells: 3Sun)	-14.3
Gain on sale of noncurrent assets	+11.1	Costs related to structural reform of European business (LCD TVs, white goods)	-14.6
Reversal of provision for loss on litigation	+19.2	Impairment Losses on LCD TV plants in Japan	-3.8
		Costs related to additional tax by China transfer pricing taxation	-5.0
<b>Total</b>	<b>+42.2</b>	<b>Total</b>	<b>-38.0</b>

### Additional Procedures in 4Q

Structural reform in overseas LCD TV business	-9.9
Allowance for difference between long-term contracted price of polysilicon and market price	-68.0
Operating level	-58.7
LCD inventory write-down, impairment loss in Kameyama and Mie Plants	-107.2
Operating level	-29.5
Impairment loss in Mie and Fukuama Plants	-6.6
<b>Total</b>	<b>-191.7</b>
Operating level	-88.2

\*1 Excluding Recurrent Energy

\*2 Including Income taxes, etc.

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# Sales by Product Group

(Billions of Yen)

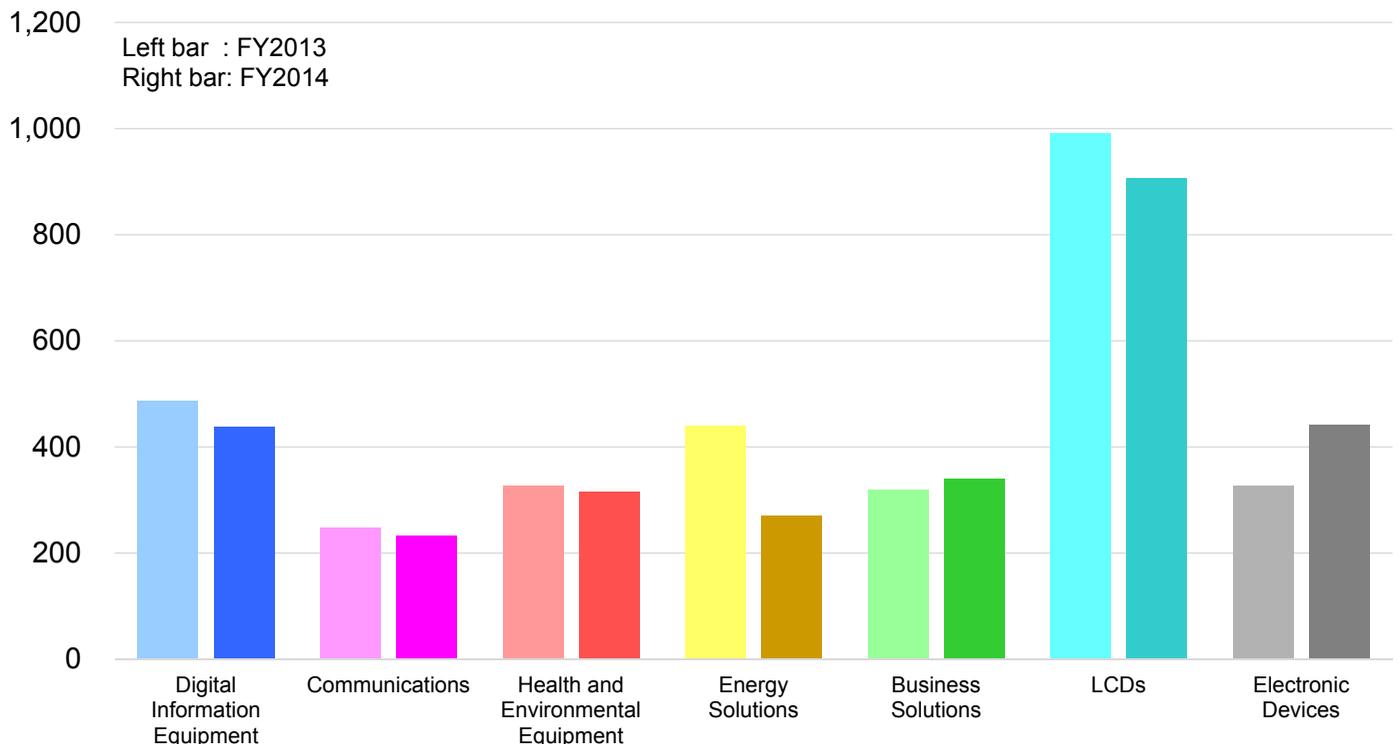
	FY2013	FY2014						FY2014	
	Full Year	1H	3Q	4Q	2H	Full Year	Difference from Forecast	Change (Y on Y)	Full Year Forecast
Digital Information Equipment	485.6	220.5	122.6	94.3	217.0	437.5	-12.4	-9.9%	450.0
Communications	247.7	112.1	72.0	48.5	120.5	232.7	-7.2	-6.0%	240.0
Digital Information Equipment	733.3	332.7	194.7	142.8	337.6	670.3	-19.6	-8.6%	690.0
Health and Environmental Equipment	326.8	162.8	77.6	74.5	152.2	315.0	-14.9	-3.6%	330.0
Energy Solutions	439.0	142.9	53.6	74.2	127.9	270.8	-9.1	-38.3%	280.0
Business Solutions	318.8	164.5	85.1	90.5	175.7	340.3	+0.3	+6.7%	340.0
Product Business	1,818.1	803.1	411.3	382.1	793.5	1,596.6	-43.3	-12.2%	1,640.0
LCDs	991.0	460.9	238.0	208.1	446.1	907.1	-62.8	-8.5%	970.0
Electronic Devices	326.3	149.7	156.1	135.5	291.6	441.4	+1.4	+35.3%	440.0
Device Business	1,317.4	610.7	394.2	343.6	737.8	1,348.5	-61.4	+2.4%	1,410.0
Sub Total	3,135.6	1,413.8	805.5	725.8	1,531.3	2,945.2	-104.7	-6.1%	3,050.0
Adjustments	-208.4	-86.1	-42.7	-29.9	-72.7	-158.9	-	-	-150.0
Total	2,927.1	1,327.6	762.7	695.8	1,458.5	2,786.2	-113.7	-4.8%	2,900.0

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\*Sales of each product group include internal sales between segments (Product Business / Device Business) 7

# Sales by Product Group

(Billions of Yen)



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

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# Operating Income by Product Group

Except cost on improvement of earnings structure

(Billions of Yen)

	FY2013	FY2014								FY2014
	Full Year	1H	3Q	4Q	2H	Full Year	Difference from Forecast	Change (Y on Y)	Full Year Forecast	
Digital Information Equipment	8.9 (1.8%)	-0.0 (-0.0%)	-3.5 (-2.9%)	-9.8 (-10.4%)	-13.4 (-6.2%)	-13.4 (-3.1%)	-1.4	-	-12.0 (-2.7%)	
Communications	3.9 (1.6%)	7.5 (6.7%)	8.2 (11.5%)	0.6 (1.3%)	8.9 (7.4%)	16.5 (7.1%)	+2.5	4.2-fold	14.0 (5.8%)	
Digital Information Equipment	12.8 (1.6%)	7.5 (2.3%)	4.7 (2.4%)	-9.2 (-6.4%)	-4.5 (-1.3%)	3.0 (0.5%)	+1.0	-76.2%	2.0 (0.3%)	
Health and Environmental Equipment	21.0 (6.4%)	7.7 (4.8%)	4.2 (5.5%)	3.9 (5.2%)	8.1 (5.4%)	15.9 (5.1%)	-2.0	-24.2%	18.0 (5.5%)	
Energy Solutions	32.4 (7.4%)	-0.2 (-0.2%)	-1.6 (-3.0%)	-2.0 (-2.7%)	-3.6 (-2.8%)	-3.9 (-1.5%)	+1.0	-	-5.0 (-1.8%)	
Business Solutions	30.5 (9.6%)	15.9 (9.7%)	7.6 (9.0%)	7.8 (8.6%)	15.4 (8.8%)	31.4 (9.2%)	+1.4	+2.8%	30.0 (8.8%)	
<b>Product Business</b>	<b>96.8</b> (5.3%)	<b>30.9</b> (3.9%)	<b>15.0</b> (3.7%)	<b>0.4</b> (0.1%)	<b>15.5</b> (2.0%)	<b>46.4</b> (2.9%)	+1.4	-52.0%	45.0 (2.7%)	
LCDs	41.5 (4.2%)	20.8 (4.5%)	11.4 (4.8%)	-2.1 (-1.0%)	9.3 (2.1%)	30.1 (3.3%)	-9.8	-27.6%	40.0 (4.1%)	
Electronic Devices	3.2 (1.0%)	-2.4 (-1.6%)	2.6 (1.7%)	0.5 (0.4%)	3.1 (1.1%)	0.6 (0.2%)	-2.3	-79.3%	3.0 (0.7%)	
<b>Device Business</b>	<b>44.8</b> (3.4%)	<b>18.3</b> (3.0%)	<b>14.1</b> (3.6%)	<b>-1.6</b> (-0.5%)	<b>12.4</b> (1.7%)	<b>30.7</b> (2.3%)	-12.2	-31.4%	43.0 (3.0%)	
<b>Sub Total</b>	<b>141.6</b> (4.5%)	<b>49.2</b> (3.5%)	<b>29.1</b> (3.6%)	<b>-1.1</b> (-0.2%)	<b>27.9</b> (1.8%)	<b>77.2</b> (2.6%)	-10.7	-45.5%	88.0 (2.9%)	
Adjustments	-33.0	-20.0	-7.1	-9.8	-16.9	-37.0	+0.9	-	-38.0	
<b>Total</b>	<b>108.5</b> (3.7%)	<b>29.2</b> (2.2%)	<b>22.0</b> (2.9%)	<b>-11.0</b> (-1.6%)	<b>10.9</b> (0.8%)	<b>40.1</b> (1.4%)	-9.8	-63.0%	50.0 (1.7%)	

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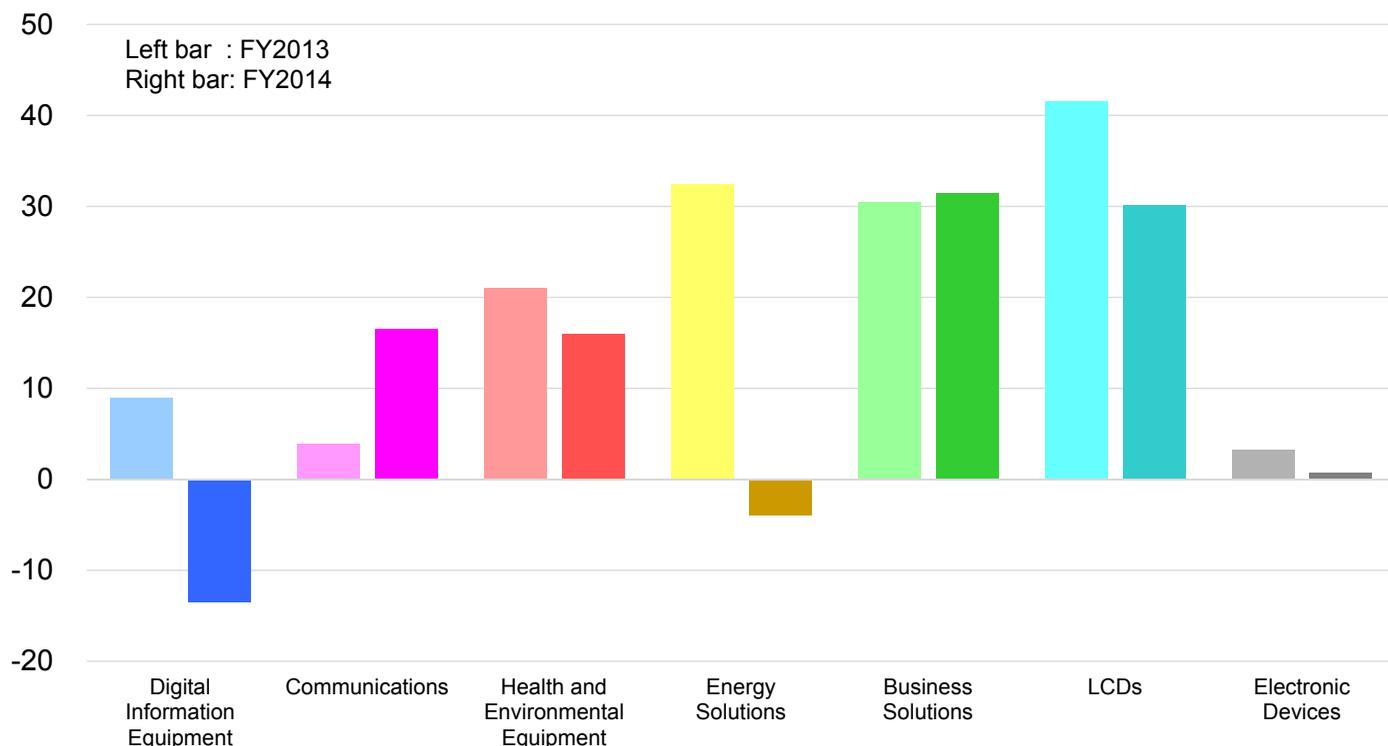
\*Figures within parentheses indicate operating margin.

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# Operating Income by Product Group

Except cost on improvement of earnings structure

(Billions of Yen)



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# Consolidated Balance Sheets

- Cash and time deposits at the end of Mar. 2015 were 258.4 billion yen, little changed from the end of Dec. 2014, and down by 121.1 billion yen from the end of Mar. 2014.
- Plant and equipment were down by 144.6 billion yen from the end of Mar. 2014 due to factors including asset sales related to structural reform and impairment losses on manufacturing equipment.
- The equity ratio decreased from 10.8% at the end of Dec. 2014 to 1.5%.

(Billions of Yen)

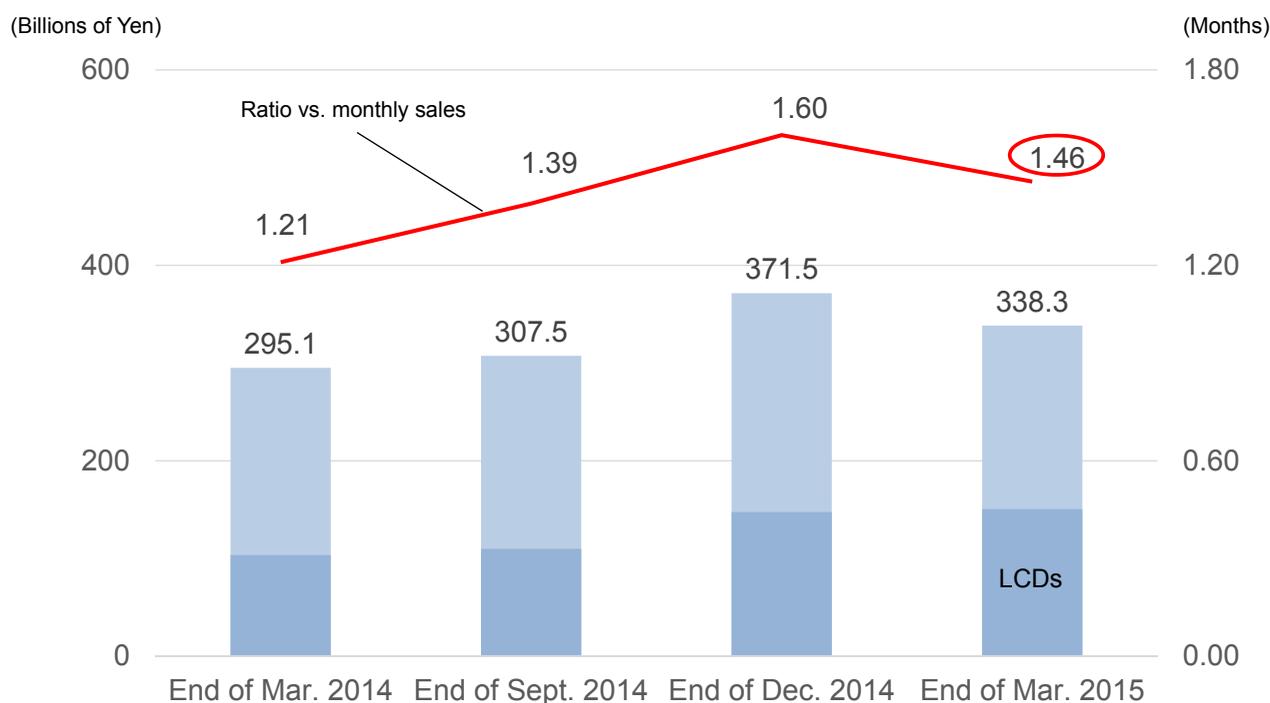
	FY2013	FY2014				FY2013	FY2014		
	End of Mar. 2014	End of Sep. 2014	End of Dec. 2014	End of Mar. 2015		End of Mar. 2014	End of Sep. 2014	End of Dec. 2014	End of Mar. 2015
Cash, time deposits and restricted cash	379.5	291.4	253.8	258.4	Short-term borrowings	793.1	717.9	726.6	848.9
Notes and accounts receivable	568.8	614.9	679.3	605.6	Notes and accounts payable	409.9	466.3	500.7	468.0
Inventories	295.1	307.5	371.5	338.3	Other current liabilities	348.5	328.4	341.7	369.9
Other current assets	130.6	126.0	118.0	96.7	<b>Current Liabilities</b>	<b>1,551.6</b>	<b>1,512.7</b>	<b>1,569.1</b>	<b>1,686.9</b>
<b>Current Assets</b>	<b>1,374.2</b>	<b>1,339.9</b>	<b>1,422.7</b>	<b>1,299.1</b>	<b>Long-term Liabilities</b>	<b>422.8</b>	<b>387.0</b>	<b>387.5</b>	<b>230.4</b>
Plant and Equipment	519.7	512.4	498.3	400.5	<b>Liabilities</b>	<b>1,974.5</b>	<b>1,899.7</b>	<b>1,956.6</b>	<b>1,917.3</b>
Investments and Other Asset	287.5	286.5	287.5	262.0	<b>Net Assets</b>	<b>207.1</b>	<b>239.2</b>	<b>252.0</b>	<b>44.5</b>
Deferred Assets	0.1	0.0	0.0	0.0	<b>Total liabilities and net assets</b>	<b>2,181.6</b>	<b>2,139.0</b>	<b>2,208.6</b>	<b>1,961.9</b>
<b>Total assets</b>	<b>2,181.6</b>	<b>2,139.0</b>	<b>2,208.6</b>	<b>1,961.9</b>	<b>Equity Ratio</b>	8.9%	10.6%	10.8%	1.5%

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## Transition of Inventories

- Inventories at the end of Mar. 2015 were 338.3 billion yen, down against the end of Dec. 2014 and up against the end of Mar. 2014 by 43.1 billion yen due to an increase in LCD inventories. The ratio vs. monthly sales worsened from 1.21 months at the end of Mar. 2014 to 1.46 months.

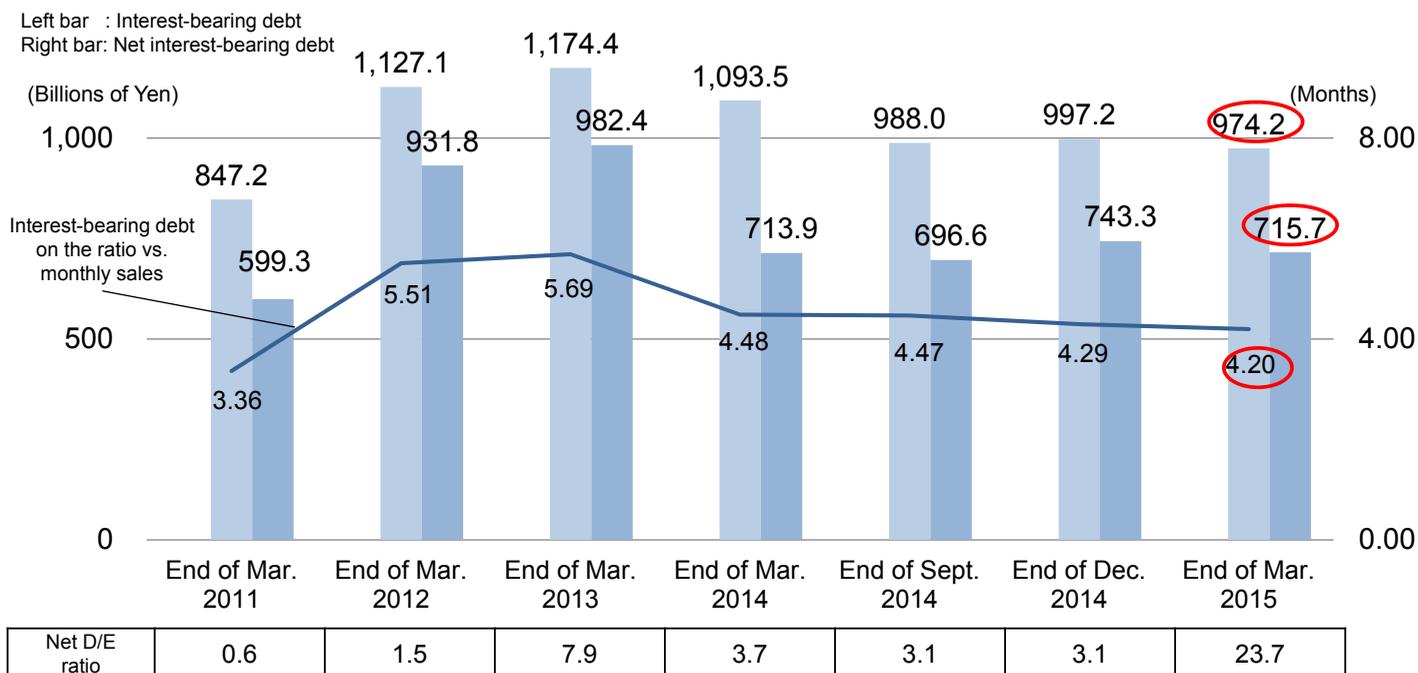


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# Transition of Interest-bearing Debt

- Interest-bearing debt at the end of Mar. 2015 totaled 974.2 billion yen, a decrease of 119.2 billion yen from the end of Mar. 2014, while the ratio vs. monthly sales decreased from 4.48 months to 4.20 months.
- Net interest-bearing debt\* increased from 713.9 billion yen at the end of Mar. 2014 to 715.7 billion yen.



\*Net interest-bearing debt: interest-bearing debt - cash, time deposits, and restricted cash

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## II. Financial Results Forecast for Fiscal 2015

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# Financial Results Forecast for Fiscal 2015

(Billions of Yen)

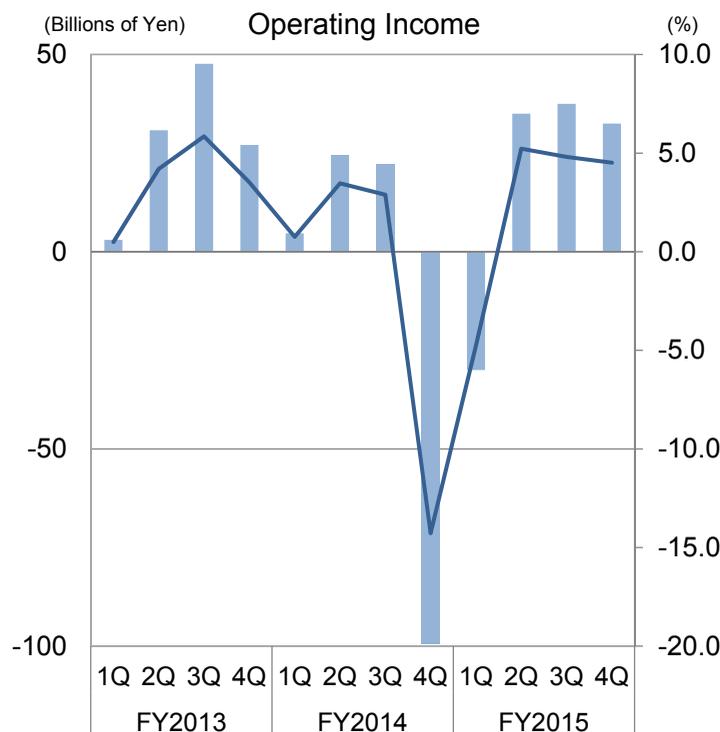
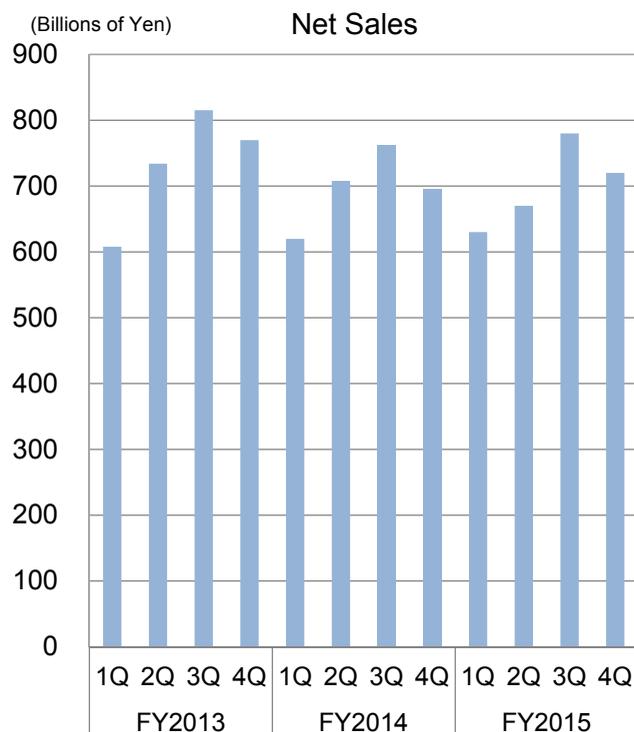
	FY2014	FY2015					
	Full Year	1H Forecast	Change (Y on Y)	2H Forecast	Change (Y on Y)	Full Year Forecast	Change (Y on Y)
Net Sales	2,786.2	1,300.0	-2.1%	1,500.0	+2.8%	2,800.0	+0.5%
Operating Income	-48.0	10.0	-65.8%	70.0	-	80.0	-

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## Sales and Operating Income by Quarter

- Financial performance is expected to head towards recovery after bottoming out in 4Q of FY2014. But a deficit will still remain in 1Q of fiscal 2015.
- In 2H of FY2015, a dramatic recovery is expected, due to factors including a reduction in fixed costs as a result of structural reform.



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# Sales by Product Group (Forecast)

(Billions of Yen)

	FY2014	FY2015					
	Full Year	1H Forecast	Change (Y on Y)	2H Forecast	Change (Y on Y)	Full Year Forecast	Change (Y on Y)
Digital Information Equipment	437.5	170.0	-22.9%	200.0	-7.8%	370.0	-15.4%
Communications	232.7	120.0	+7.0%	120.0	-0.5%	240.0	+3.1%
Health and Environmental Equipment	315.0	165.0	+1.3%	175.0	+15.0%	340.0	+7.9%
Consumer Electronics	985.4	455.0	-8.2%	495.0	+1.1%	950.0	-3.6%
Business Solutions	340.3	165.0	+0.2%	185.0	+5.3%	350.0	+2.8%
Energy Solutions	270.8	80.0	-44.0%	100.0	-21.8%	180.0	-33.5%
Product Business	1,596.6	700.0	-12.8%	780.0	-1.7%	1,480.0	-7.3%
Electronic Devices	441.4	200.0	+33.5%	280.0	-4.0%	480.0	+8.7%
LCDs	907.1	480.0	+4.1%	520.0	+16.5%	1,000.0	+10.2%
Device Business	1,348.5	680.0	+11.3%	800.0	+8.4%	1,480.0	+9.7%
Sub Total	2,945.2	1,380.0	-2.4%	1,580.0	+3.2%	2,960.0	+0.5%
Adjustments	-158.9	-80.0	-	-80.0	-	-160.0	-
Total	2,786.2	1,300.0	-2.1%	1,500.0	+2.8%	2,800.0	+0.5%

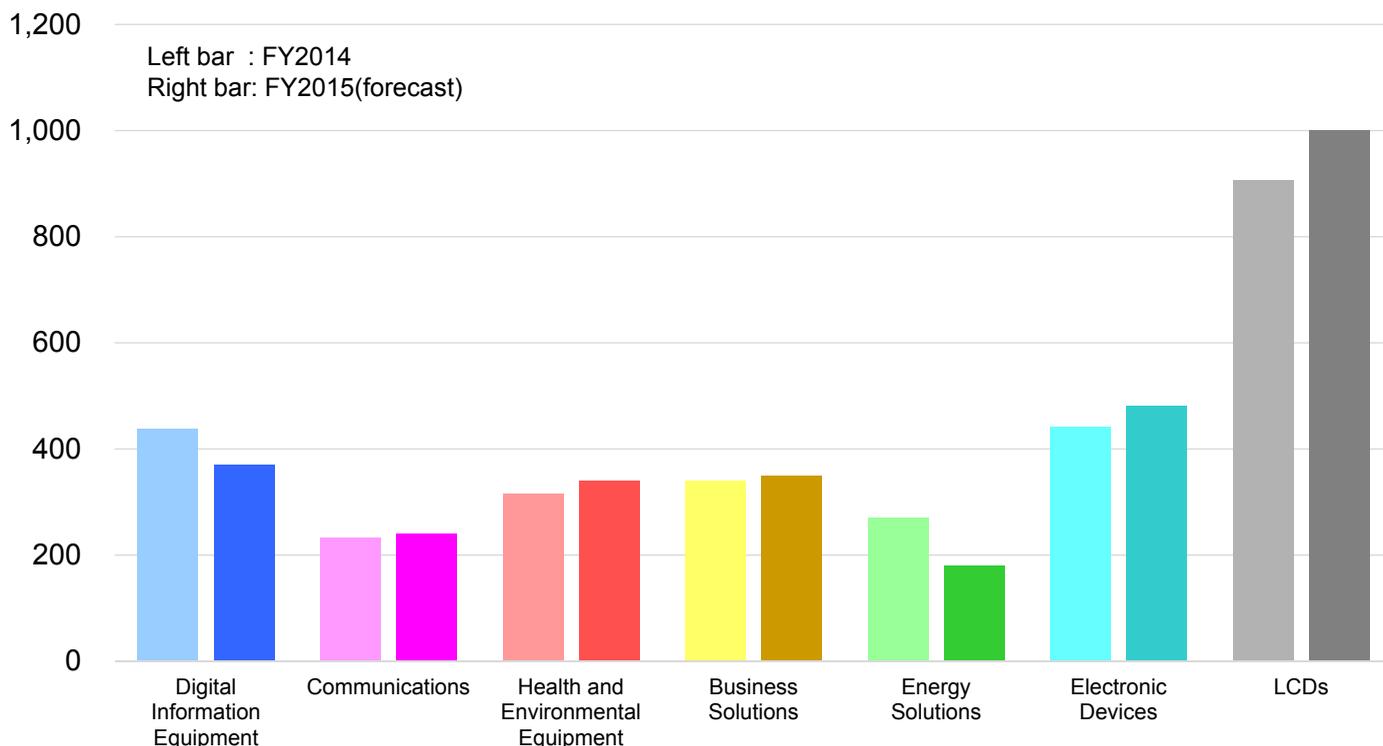
\*Sales of each product group include internal sales between segments (Product Business / Device Business)

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# Sales by Product Group (Forecast)

(Billions of Yen)



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

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# Operating Income by Product Group (Forecast)

(Billions of Yen)

	FY2014	FY2015					
	Full Year	1H Forecast	Change (Y on Y)	2H Forecast	Change (Y on Y)	Full Year Forecast	Change (Y on Y)
Digital Information Equipment	-13.4 (-3.1%)	-9.0 (-5.3%)	-	6.0 (3.0%)	-	-3.0 (-0.8%)	-
Communications	16.5 (7.1%)	4.0 (3.3%)	-47.1%	7.0 (5.8%)	-21.6%	11.0 (4.6%)	-33.3%
Health and Environmental Equipment	15.9 (5.1%)	6.0 (3.6%)	-22.7%	8.0 (4.6%)	-2.1%	14.0 (4.1%)	-12.1%
Consumer Electronics	18.9 (1.9%)	1.0 (0.2%)	-93.5%	21.0 (4.2%)	5.7-fold	22.0 (2.3%)	+15.9%
Business Solutions	31.4 (9.2%)	15.0 (9.1%)	-5.7%	18.0 (9.7%)	+16.2%	33.0 (9.4%)	+5.1%
Energy Solutions	-62.6 (-23.1%)	1.0 (1.3%)	-	4.0 (4.0%)	-	5.0 (2.8%)	-
Product Business	-12.2 (-0.8%)	17.0 (2.4%)	-45.0%	43.0 (5.5%)	-	60.0 (4.1%)	-
Electronic Devices	0.6 (0.2%)	3.0 (1.5%)	-	7.0 (2.5%)	2.2-fold	10.0 (2.1%)	14.7-fold
LCDs	0.5 (0.1%)	8.0 (1.7%)	-61.6%	37.0 (7.1%)	-	45.0 (4.5%)	75.7-fold
Device Business	1.2 (0.1%)	11.0 (1.6%)	-40.0%	44.0 (5.5%)	-	55.0 (3.7%)	43.3-fold
Sub Total	-11.0 (-0.4%)	28.0 (2.0%)	-43.2%	87.0 (5.5%)	-	115.0 (3.9%)	-
Adjustments	-37.0	-18.0	-	-17.0	-	-35.0	-
Total	-48.0 (-1.7%)	10.0 (0.8%)	-65.8%	70.0 (4.7%)	-	80.0 (2.9%)	-

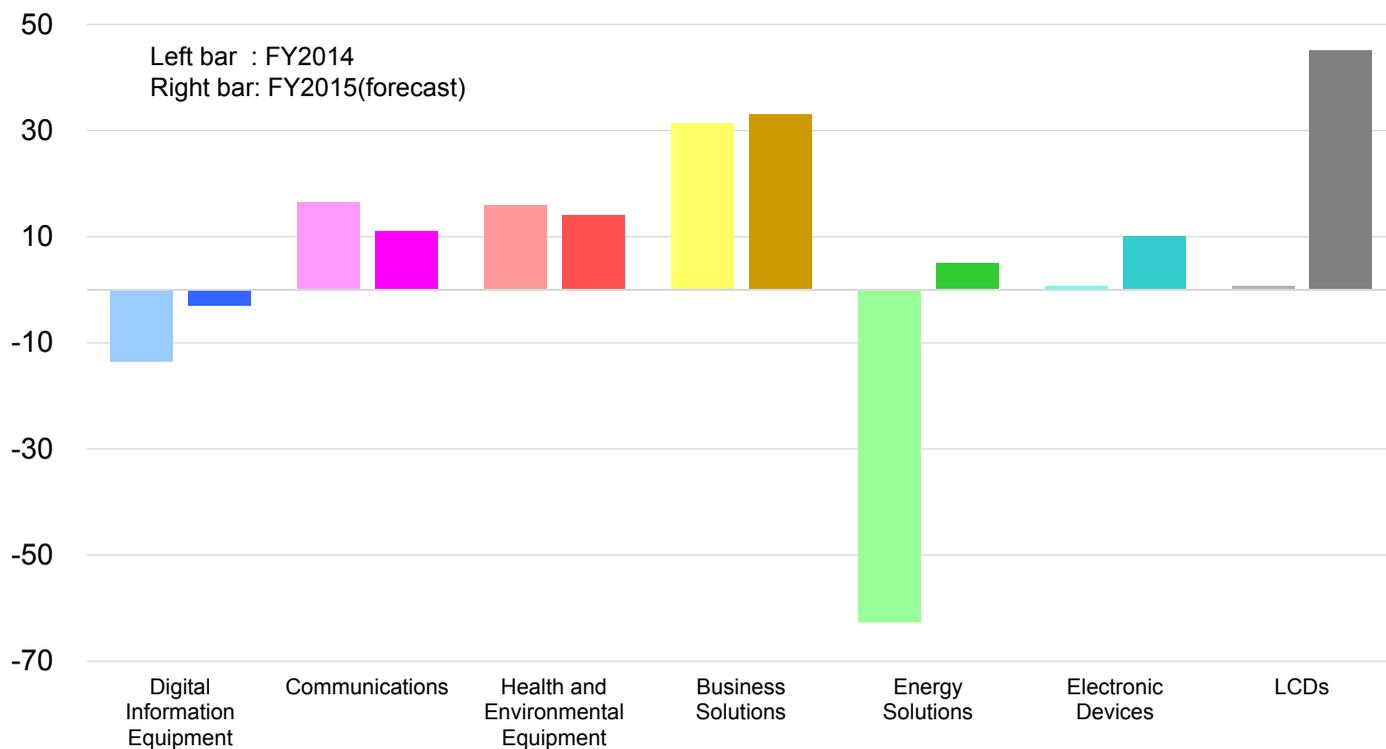
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\*Figures within parentheses indicate operating margin.

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# Operating Income by Product Group (Forecast)

(Billions of Yen)



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### III. Supplementary Data

#### Financial Results for 4Q Fiscal 2014

(Billions of Yen)

	FY2013	FY2014					Change (Q on Q)	Change (Y on Y)
	4Q	1Q	2Q	3Q	4Q			
<b>Net Sales</b>	<b>769.8</b>	<b>619.7</b>	<b>707.9</b>	<b>762.7</b>	<b>695.8</b>	-8.8%	-9.6%	
<b>Operating Income</b> (margin)	<b>27.0</b> (3.5%)	<b>4.6</b> (0.8%)	<b>24.5</b> (3.5%)	<b>22.0</b> (2.9%)	<b>-99.3</b> (-14.3%)	-	-	
<b>Net Income</b> (margin)	<b>-6.1</b> (-0.8%)	<b>-1.7</b> (-0.3%)	<b>6.5</b> (0.9%)	<b>-11.9</b> (-1.6%)	<b>-215.1</b> (-30.9%)	-	-	

# Sales of Main Products

(Billions of Yen)

	FY2013			FY2014				FY2015	
	1H	2H	Full Year	1H	2H	Full Year	Change (Y on Y)	Full Year Forecast	Change (Y on Y)
<b>LCD TVs</b>	<b>194.0</b>	<b>219.8</b>	<b>413.8</b>	<b>189.1</b>	<b>180.8</b>	<b>370.0</b>	-10.6%	<b>340.0</b>	-8.1%
<b>Unit</b> (million units)	3.69	4.12	7.81	3.60	3.43	7.03	-10.0%	6.50	-7.6%
<b>Mobile Phones</b>	<b>87.5</b>	<b>118.0</b>	<b>205.5</b>	<b>85.9</b>	<b>107.6</b>	<b>193.6</b>	-5.8%	<b>195.0</b>	+0.7%
<b>Unit</b> (million units)	2.42	3.08	5.51	2.41	3.15	5.56	+1.0%	5.30	-4.8%
<b>Refrigerators</b>	<b>47.5</b>	<b>48.1</b>	<b>95.7</b>	<b>47.9</b>	<b>45.6</b>	<b>93.5</b>	-2.2%	<b>100.0</b>	+6.9%
<b>Air Conditioners</b>	<b>42.5</b>	<b>26.3</b>	<b>68.9</b>	<b>42.1</b>	<b>21.3</b>	<b>63.5</b>	-7.9%	<b>68.0</b>	+7.0%
<b>Copiers / Printers</b>	<b>66.2</b>	<b>68.1</b>	<b>134.4</b>	<b>73.4</b>	<b>78.5</b>	<b>152.0</b>	+13.1%	<b>160.0</b>	+5.2%
<b>CCD / CMOS Imagers</b>	<b>84.5</b>	<b>133.6</b>	<b>218.1</b>	<b>103.5</b>	<b>235.5</b>	<b>339.1</b>	+55.5%	<b>385.0</b>	+13.5%

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# Sales of Main Products by Quarter

(Billions of Yen)

	FY2013				FY2014			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
<b>LCD TVs</b>	<b>80.3</b>	<b>113.7</b>	<b>118.8</b>	<b>100.9</b>	<b>85.7</b>	<b>103.3</b>	<b>104.3</b>	<b>76.5</b>
<b>Unit</b> (million units)	1.56	2.12	2.18	1.94	1.73	1.86	1.74	1.68
<b>Mobile Phones</b>	<b>50.2</b>	<b>37.2</b>	<b>69.2</b>	<b>48.8</b>	<b>49.6</b>	<b>36.2</b>	<b>64.1</b>	<b>43.5</b>
<b>Unit</b> (million units)	1.31	1.11	1.77	1.30	1.23	1.17	1.79	1.35
<b>Refrigerators</b>	<b>22.9</b>	<b>24.6</b>	<b>23.2</b>	<b>24.9</b>	<b>23.9</b>	<b>24.0</b>	<b>22.1</b>	<b>23.4</b>
<b>Air Conditioners</b>	<b>26.1</b>	<b>16.4</b>	<b>10.9</b>	<b>15.4</b>	<b>23.6</b>	<b>18.4</b>	<b>8.0</b>	<b>13.3</b>
<b>Copiers / Printers</b>	<b>36.4</b>	<b>29.8</b>	<b>31.6</b>	<b>36.5</b>	<b>34.3</b>	<b>39.1</b>	<b>38.2</b>	<b>40.3</b>
<b>CCD / CMOS Imagers</b>	<b>34.8</b>	<b>49.6</b>	<b>84.2</b>	<b>49.3</b>	<b>38.8</b>	<b>64.7</b>	<b>129.3</b>	<b>106.2</b>

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# Capital Investment and Depreciation, etc.

(Billions of Yen)

	FY2013			FY2014				FY2015	
	1H	2H	Full Year	1H	2H	Full Year	Change (Y on Y)	Full Year Forecast	Change (Y on Y)
<b>Capital Investment</b>	21.5	27.9	49.4	31.2	31.3	62.6	+26.7%	80.0	+27.7%
LCDs	8.3	15.1	23.5	12.9	19.0	31.9	+35.8%	36.3	+13.6%
<b>Depreciation and Amortization</b>	58.6	55.9	114.6	49.9	52.6	102.6	-10.5%	90.0	-12.3%
<b>R&amp;D Expenditures</b>	65.4	66.6	132.1	65.8	75.1	141.0	+6.7%	140.0	-0.7%

(Yen)

Exchange Rate	FY2013			FY2014			FY2015
	1H	2H	Full Year	1H	2H	Full Year	Full Year Forecast
U.S. Dollar	97.86	100.62	99.24	102.05	115.83	108.94	115.00
Euro	128.51	137.24	132.88	137.41	137.14	137.28	125.00

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# Capital Investment and Depreciation, etc. by Quarter

(Billions of Yen)

	FY2013				FY2014			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
<b>Capital Investment</b>	10.5	10.9	11.2	16.6	14.5	16.6	9.3	22.0
LCDs	4.3	3.9	5.2	9.9	5.7	7.1	4.3	14.7
<b>Depreciation and Amortization</b>	29.9	28.7	27.7	28.1	24.4	25.5	26.5	26.0
<b>R&amp;D Expenditures</b>	35.4	30.0	35.9	30.6	34.4	31.4	38.1	37.0

(Yen)

Exchange Rate	FY2013				FY2014			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
U.S. Dollar	97.76	97.96	99.46	101.78	101.16	102.93	113.55	118.10
Euro	127.46	129.57	135.20	139.29	138.56	136.26	141.59	132.68

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# Sales by Product Group

(Billions of Yen)

	FY2013	FY2014			Changes (Y on Y)
	Full Year	1H	2H	Full Year	
Digital Information Equipment	485.6	220.5	217.0	437.5	-9.9%
Communications	247.7	112.1	120.5	232.7	-6.0%
Digital Information Equipment	733.3	332.7	337.6	670.3	-8.6%
Health and Environmental Equipment	326.8	162.8	152.2	315.0	-3.6%
Energy Solutions	439.0	142.9	127.9	270.8	-38.3%
Business Solutions	318.8	164.5	175.7	340.3	+6.7%
Product Business	1,818.1	803.1	793.5	1,596.6	-12.2%
LCDs	991.0	460.9	446.1	907.1	-8.5%
Electronic Devices	326.3	149.7	291.6	441.4	+35.3%
Device Business	1,317.4	610.7	737.8	1,348.5	+2.4%
Sub Total	3,135.6	1,413.8	1,531.3	2,945.2	-6.1%
Adjustments	-208.4	-86.1	-72.7	-158.9	-
Total	2,927.1	1,327.6	1,458.5	2,786.2	-4.8%

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

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# Operating Income by Product Group

(Billions of Yen)

	FY2013	FY2014			Changes (Y on Y)
	Full Year	1H	2H	Full Year	
Digital Information Equipment	8.9 (1.8%)	-0.0 (-0.0%)	-13.4 (-6.2%)	-13.4 (-3.1%)	-
Communications	3.9 (1.6%)	7.5 (6.7%)	8.9 (7.4%)	16.5 (7.1%)	4.2-fold
Digital Information Equipment	12.8 (1.8%)	7.5 (2.3%)	-4.5 (-1.3%)	3.0 (0.5%)	-76.2%
Health and Environmental Equipment	21.0 (6.4%)	7.7 (4.8%)	8.1 (5.4%)	15.9 (5.1%)	-24.2%
Energy Solutions	32.4 (7.4%)	-0.2 (-0.2%)	-62.3 (-48.8%)	-62.6 (-23.1%)	-
Business Solutions	30.5 (9.6%)	15.9 (9.7%)	15.4 (8.8%)	31.4 (9.2%)	+2.8%
Product Business	96.8 (5.3%)	30.9 (3.9%)	-43.2 (-5.4%)	-12.2 (-0.8%)	-
LCDs	41.5 (4.2%)	20.8 (4.5%)	-20.2 (-4.5%)	0.5 (0.1%)	-98.6%
Electronic Devices	3.2 (1.0%)	-2.4 (-1.6%)	3.1 (1.1%)	0.6 (0.2%)	-79.3%
Device Business	44.8 (3.4%)	18.3 (3.0%)	-17.0 (-2.3%)	1.2 (0.1%)	-97.2%
Sub Total	141.6 (4.5%)	49.2 (3.5%)	-60.3 (-3.9%)	-11.0 (-0.4%)	-
Adjustments	-33.0	-20.0	-16.9	-37.0	-
Total	108.5 (3.7%)	29.2 (2.2%)	-77.2 (-5.3%)	-48.0 (-1.7%)	-

\*Figures within parentheses indicate operating margin.

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# Sales by Product Group by Quarter

(Billions of Yen)

	FY2013	FY2014					
	4Q	1Q	2Q	3Q	4Q	Change (Q on Q)	Change (Y on Y)
Digital Information Equipment	120.7	101.9	118.5	122.6	94.3	-23.1%	-21.9%
Communications	61.0	66.6	45.5	72.0	48.5	-32.7%	-20.5%
Digital Information Equipment	181.8	168.6	164.0	194.7	142.8	-26.7%	-21.4%
Health and Environmental Equipment	84.9	82.1	80.7	77.6	74.5	-4.1%	-12.2%
Energy Solutions	162.1	69.0	73.9	53.6	74.2	+38.4%	-54.2%
Business Solutions	83.3	79.2	85.2	85.1	90.5	+6.3%	+8.7%
<b>Product Business</b>	<b>512.2</b>	<b>399.1</b>	<b>403.9</b>	<b>411.3</b>	<b>382.1</b>	<b>-7.1%</b>	<b>-25.4%</b>
LCDs	234.9	206.9	253.9	238.0	208.1	-12.6%	-11.4%
Electronic Devices	72.0	58.9	90.8	156.1	135.5	-13.2%	+88.0%
<b>Device Business</b>	<b>307.0</b>	<b>265.9</b>	<b>344.7</b>	<b>394.2</b>	<b>343.6</b>	<b>-12.8%</b>	<b>+11.9%</b>
<b>Sub Total</b>	<b>819.2</b>	<b>665.0</b>	<b>748.7</b>	<b>805.5</b>	<b>725.8</b>	<b>-9.9%</b>	<b>-11.4%</b>
<b>Adjustments</b>	<b>-49.3</b>	<b>-45.3</b>	<b>-40.8</b>	<b>-42.7</b>	<b>-29.9</b>	-	-
<b>Total</b>	<b>769.8</b>	<b>619.7</b>	<b>707.9</b>	<b>762.7</b>	<b>695.8</b>	<b>-8.8%</b>	<b>-9.6%</b>

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

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# Operating Income by Product Group by Quarter

(Billions of Yen)

	FY2013	FY2014					
	4Q	1Q	2Q	3Q	4Q	Change (Q on Q)	Change (Y on Y)
Digital Information Equipment	2.4 (2.0%)	-5.6 (-5.6%)	5.6 (4.8%)	-3.5 (-2.9%)	-9.8 (-10.4%)	-	-
Communications	1.0 (1.8%)	8.3 (12.5%)	-0.7 (-1.6%)	8.2 (11.5%)	0.6 (1.3%)	-92.2%	-40.5%
Digital Information Equipment	3.4 (1.9%)	2.6 (1.6%)	4.9 (3.0%)	4.7 (2.4%)	-9.2 (-6.4%)	-	-
Health and Environmental Equipment	5.6 (6.7%)	3.1 (3.9%)	4.5 (5.7%)	4.2 (5.5%)	3.9 (5.2%)	-8.3%	-30.9%
Energy Solutions	16.5 (10.2%)	0.1 (0.3%)	-0.4 (-0.6%)	-1.6 (-3.0%)	-60.7 (-81.8%)	-	-
Business Solutions	8.4 (10.2%)	7.7 (9.8%)	8.1 (9.6%)	7.6 (9.0%)	7.8 (8.6%)	+1.4%	-7.9%
<b>Product Business</b>	<b>34.1</b> (6.7%)	<b>13.7</b> (3.4%)	<b>17.2</b> (4.3%)	<b>15.0</b> (3.7%)	<b>-58.2</b> (-15.2%)	-	-
LCDs	6.9 (2.9%)	2.1 (1.0%)	18.6 (7.4%)	11.4 (4.8%)	-31.6 (-15.2%)	-	-
Electronic Devices	-6.1 (-8.6%)	-3.5 (-5.9%)	1.0 (1.1%)	2.6 (1.7%)	0.5 (0.4%)	-80.6%	-
<b>Device Business</b>	<b>0.7</b> (0.2%)	<b>-1.3</b> (-0.5%)	<b>19.7</b> (5.7%)	<b>14.1</b> (3.6%)	<b>-31.1</b> (-9.1%)	-	-
<b>Sub Total</b>	<b>34.8</b> (4.3%)	<b>12.3</b> (1.9%)	<b>36.9</b> (4.9%)	<b>29.1</b> (3.6%)	<b>-89.4</b> (-12.3%)	-	-
<b>Adjustments</b>	<b>-7.8</b>	<b>-7.6</b>	<b>-12.4</b>	<b>-7.1</b>	<b>-9.8</b>	-	-
<b>Total</b>	<b>27.0</b> (3.5%)	<b>4.6</b> (0.8%)	<b>24.5</b> (3.5%)	<b>22.0</b> (2.9%)	<b>-99.3</b> (-14.3%)	-	-

\*Figures within parentheses indicate operating margin.

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# Overseas Sales by Region

Top: Sales (billions of yen)  
Bottom : Composition ratio (%)

	FY2013			FY2014			Changes (Y on Y)
	1H	2H	Full Year	1H	2H	Full Year	
<b>The Americas</b>	<b>204.2</b> 25.6%	<b>264.2</b> 27.0%	<b>468.4</b> 26.4%	<b>165.6</b> 19.9%	<b>155.2</b> 15.8%	<b>320.9</b> 17.7%	-31.5%
<b>Europe</b>	<b>77.8</b> 9.7%	<b>66.9</b> 6.8%	<b>144.8</b> 8.1%	<b>71.4</b> 8.6%	<b>71.0</b> 7.2%	<b>142.5</b> 7.8%	-1.6%
<b>China</b>	<b>382.5</b> 48.0%	<b>542.8</b> 55.4%	<b>925.3</b> 52.1%	<b>487.8</b> 58.6%	<b>653.0</b> 66.3%	<b>1,140.8</b> 62.8%	+23.3%
<b>Other</b>	<b>133.0</b> 16.7%	<b>105.4</b> 10.8%	<b>238.4</b> 13.4%	<b>107.7</b> 12.9%	<b>105.6</b> 10.7%	<b>213.4</b> 11.7%	-10.5%
<b>Total</b>	<b>797.6</b> 100.0%	<b>979.4</b> 100.0%	<b>1,777.0</b> 100.0%	<b>832.7</b> 100.0%	<b>985.1</b> 100.0%	<b>1,817.8</b> 100.0%	+2.3%

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