

Consolidated Financial Results for the Second Quarter, Fiscal 2022

- I. Consolidated Financial Results for the First Half, Fiscal 2022
 - II. Consolidated Financial Results for the Second Quarter, Fiscal 2022
 - III. Consolidated Financial Results Forecast for Fiscal 2022
 - IV. Supplementary Data
-

SHARP CORPORATION

November 4, 2022

Outline

- First half fiscal 2022 sales were higher year on year, mainly due to growth in focused areas, including brand businesses in the Americas and Asia and displays for automotive.
- Operating profit, ordinary profit, and bottom-line profit fell significantly due to the rapid weakening of the yen and deteriorating display market conditions.
- We revised our full-year forecast reflecting first half results and the current business environment.

I . Consolidated Financial Results for the First Half, Fiscal 2022

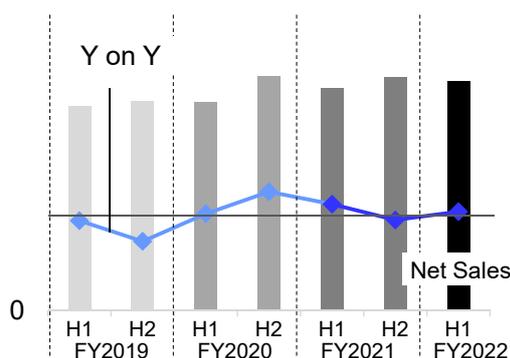
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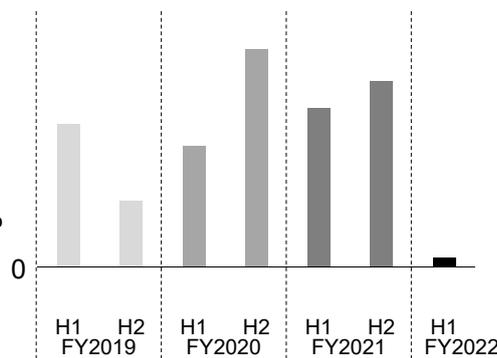
Consolidated Financial Results for the First Half, Fiscal 2022

	FY2021			(Billions of Yen)	
	First Half	Second Half	Fiscal Year	FY2022	
				First Half	Y on Y
Net Sales	1,218.2	1,277.3	2,495.5	1,257.9	+3.3%
Operating Profit	39.0 (3.2%)	45.6 (3.6%)	84.7 (3.4%)	2.4 (0.2%)	-93.8%
Ordinary Profit	50.8 (4.2%)	64.0 (5.0%)	114.9 (4.6%)	10.2 (0.8%)	-79.9%
Bottom-line Profit	42.5 (3.5%)	31.4 (2.5%)	73.9 (3.0%)	10.3 (0.8%)	-75.7%
Avg. Exchange Rates					
USD/JPY	108.80	113.96	111.38	132.98	
Euro/JPY	129.39	128.73	129.06	137.22	

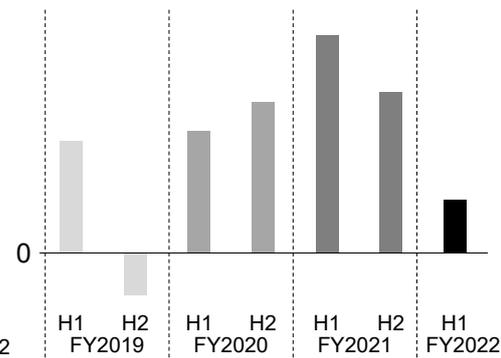
Net Sales



Operating Profit



Bottom-line Profit



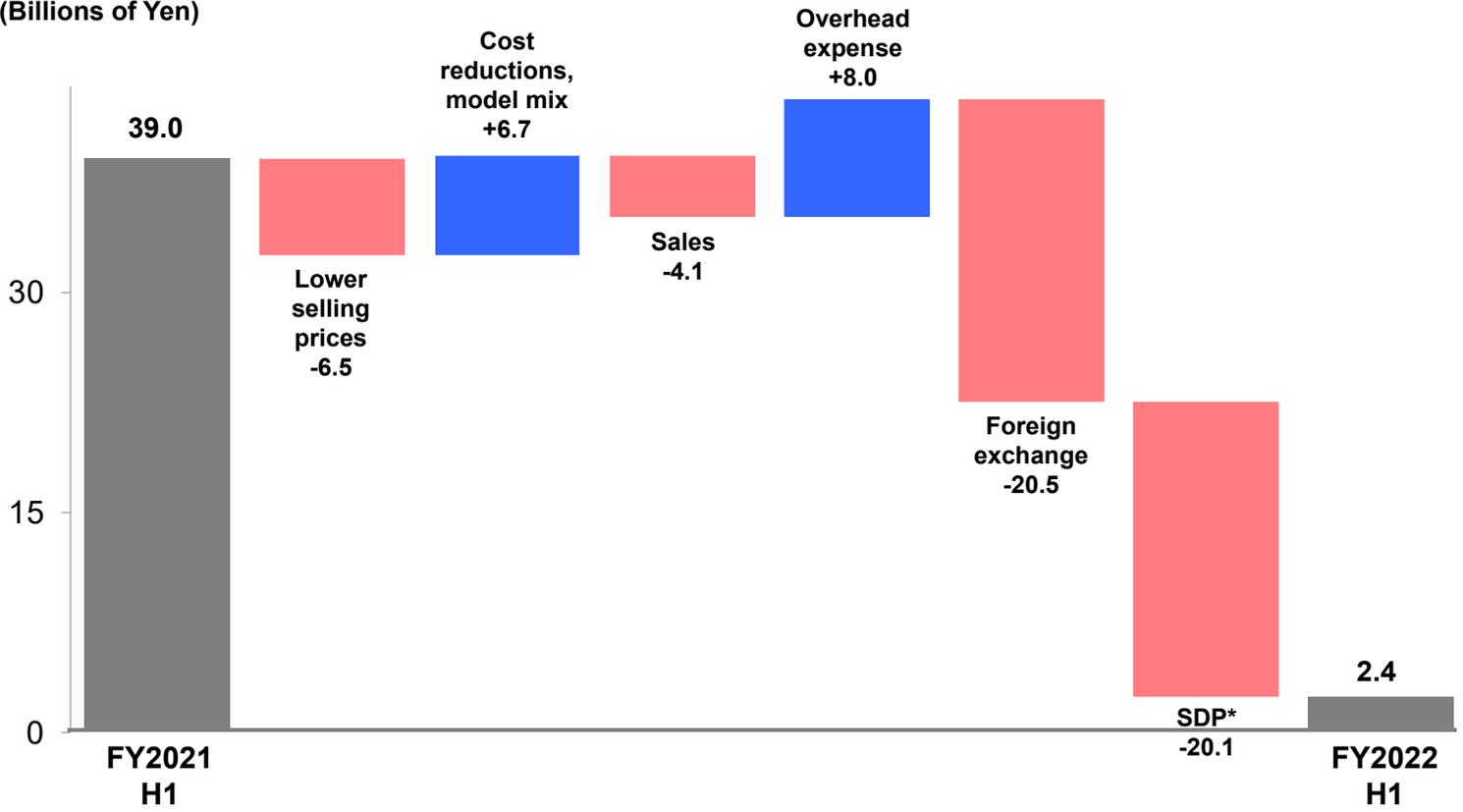
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Operating Profit Analysis : Y on Y Change Factors for the First Half, Fiscal 2022

(Management accounting)

(Billions of Yen)



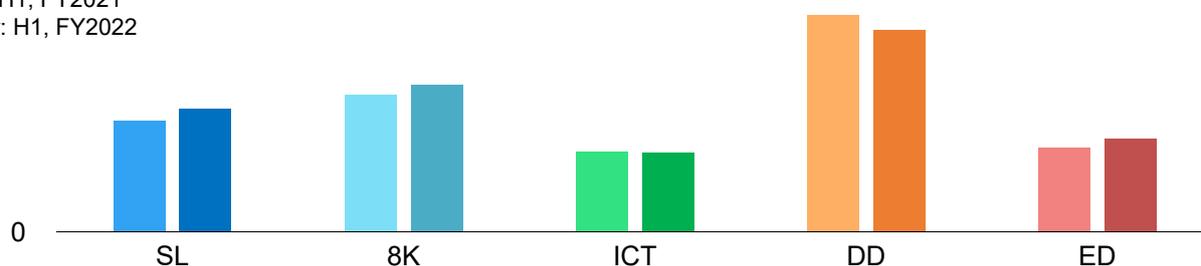
*Sakai Display Products Corporation



(First Half) Sales by Segment

	FY2021			FY2022	
	First Half	Second Half	Fiscal Year	(Billions of Yen)	
				First Half	Y on Y
Smart Life	223.9	222.2	446.1	248.1	+10.8%
8K Ecosystem	276.0	291.5	567.6	295.4	+7.0%
ICT	162.1	161.9	324.0	159.4	-1.6%
Brand Businesses	662.1	675.7	1,337.8	703.0	+6.2%
Display Device	436.7	422.8	859.6	406.6	-6.9%
Electronic Device	170.0	226.7	396.8	187.8	+10.4%
Device Businesses	606.8	649.6	1,256.5	594.4	-2.1%
Subtotal	1,269.0	1,325.3	2,594.4	1,297.5	+2.2%
Adjustments	-50.8	-47.9	-98.8	-39.5	-
Total	1,218.2	1,277.3	2,495.5	1,257.9	+3.3%

Left bar: H1, FY2021
Right bar: H1, FY2022



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*Sales include inter-segment sales and transfers.

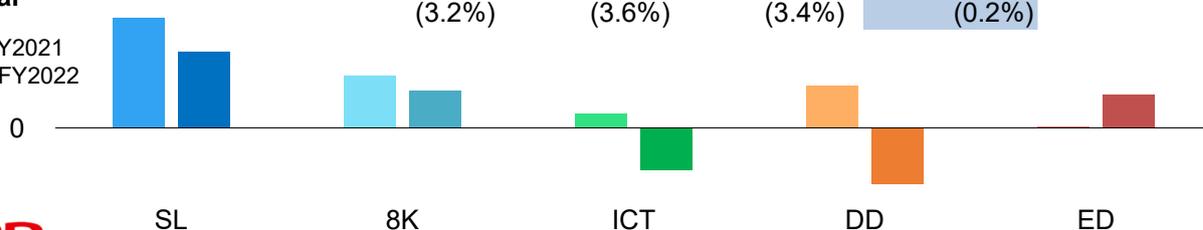
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(First Half) Operating Profit by Segment

*Figures within parentheses indicate operating margin.

	FY2021			FY2022	
	First Half	Second Half	Fiscal Year	(Billions of Yen)	
				First Half	Y on Y
Smart Life	24.4 (10.9%)	23.8 (10.7%)	48.2 (10.8%)	16.8 (6.8%)	-31.1%
8K Ecosystem	11.5 (4.2%)	13.4 (4.6%)	24.9 (4.4%)	8.1 (2.8%)	-29.0%
ICT	3.1 (1.9%)	0.9 (0.6%)	4.0 (1.2%)	-9.3 (-5.9%)	-
Brand Businesses	39.1 (5.9%)	38.1 (5.6%)	77.2 (5.8%)	15.7 (2.2%)	-59.8%
Display Device	9.3 (2.1%)	11.0 (2.6%)	20.3 (2.4%)	-12.3 (-3.0%)	-
Electronic Device	0.3 (0.2%)	6.6 (2.9%)	6.9 (1.8%)	7.4 (3.9%)	+1,913.4%
Device Businesses	9.6 (1.6%)	17.6 (2.7%)	27.3 (2.2%)	-4.9 (-0.8%)	-
Subtotal	48.8 (3.8%)	55.7 (4.2%)	104.6 (4.0%)	10.7 (0.8%)	-77.9%
Adjustments	-9.8	-10.0	-19.8	-8.3	-
Total	39.0 (3.2%)	45.6 (3.6%)	84.7 (3.4%)	2.4 (0.2%)	-93.8%

Left bar: H1, FY2021
Right bar: H1, FY2022



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II. Consolidated Financial Results for the Second Quarter, Fiscal 2022

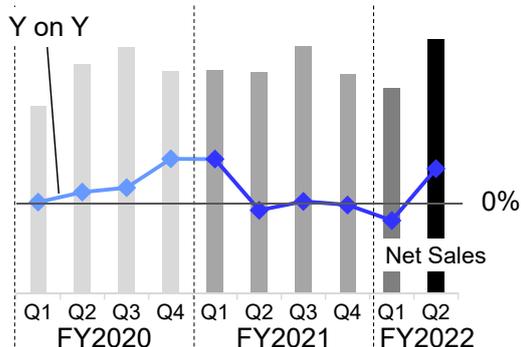
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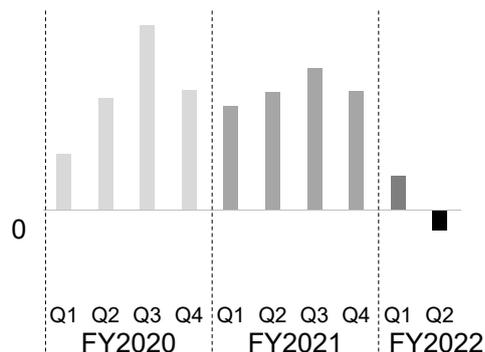
Consolidated Financial Results for the Second Quarter, Fiscal 2022

	FY2021				FY2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Y on Y
	(Billions of Yen)						
Net Sales	611.5	606.6	675.8	601.5	562.1	695.8	+14.7%
Operating Profit	18.3 (3.0%)	20.6 (3.4%)	24.8 (3.7%)	20.8 (3.5%)	6.1 (1.1%)	-3.6 (-0.5%)	-
Ordinary Profit	25.6 (4.2%)	25.2 (4.2%)	33.7 (5.0%)	30.3 (5.0%)	17.4 (3.1%)	-7.2 (-1.0%)	-
Bottom-line Profit	21.6 (3.5%)	20.8 (3.4%)	28.3 (4.2%)	3.1 (0.5%)	26.9 (4.8%)	-16.5 (-2.4%)	-
Avg. Exchange Rates							
USD/JPY	108.49	109.11	112.71	115.21	128.57	137.38	
Euro/JPY	130.45	128.33	128.57	128.90	136.60	137.84	

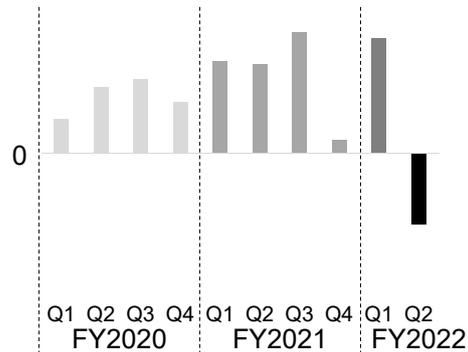
Net Sales



Operating Profit



Bottom-line Profit



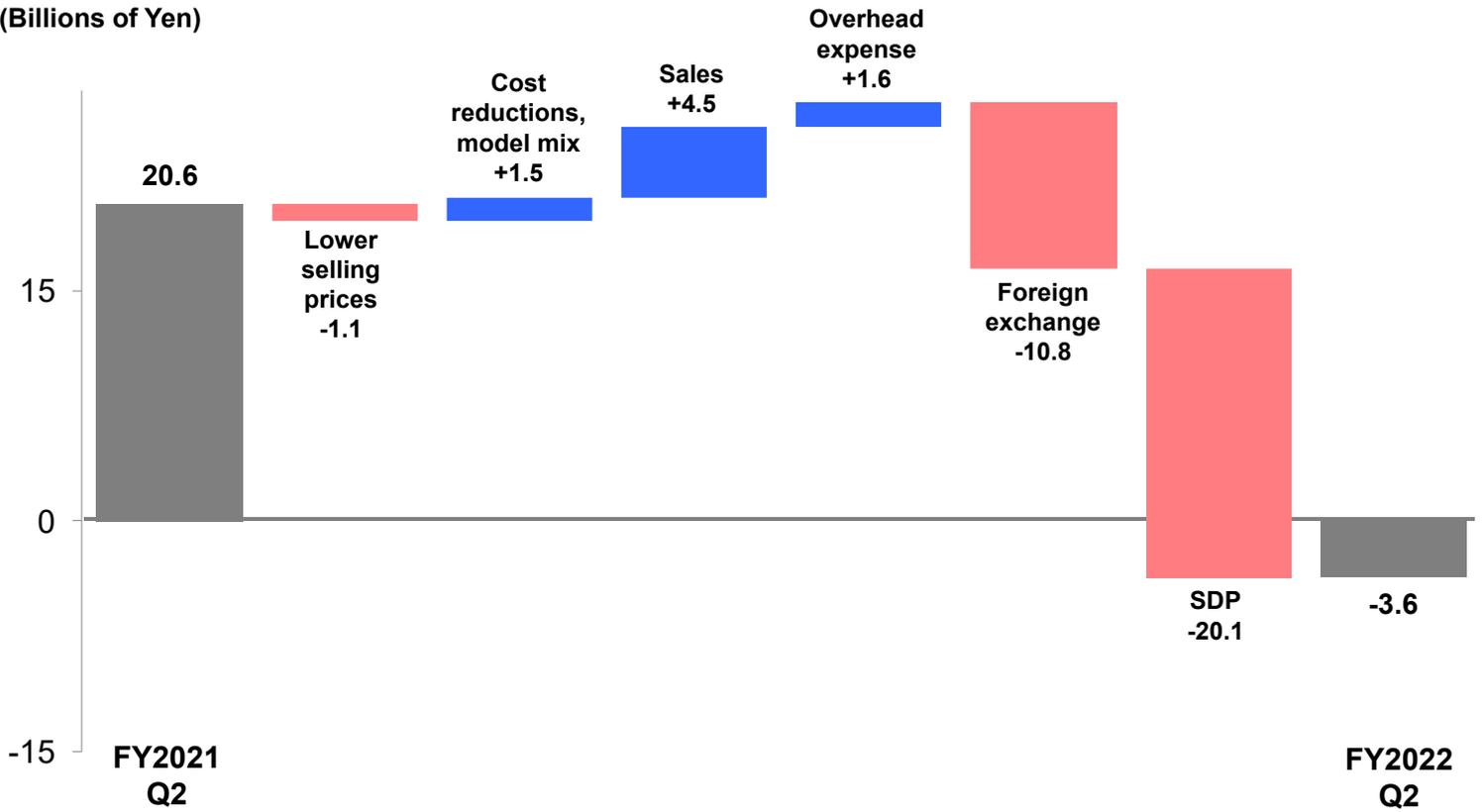
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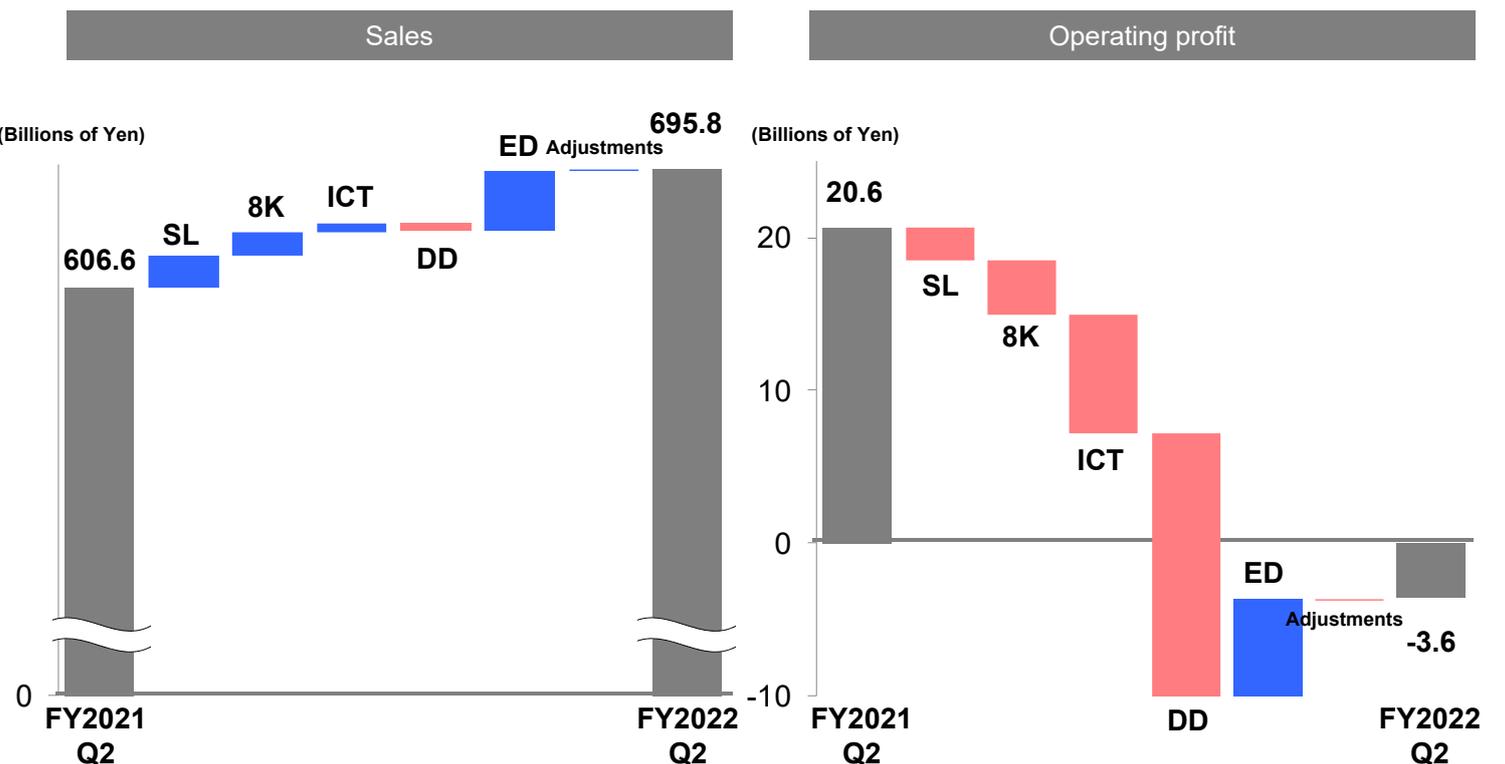
Operating Profit Analysis : Y on Y Change Factors for the Second Quarter, Fiscal 2022

(Management accounting)

(Billions of Yen)



Sales and Operating Profit Analysis: Y on Y Change by Segment for the Second Quarter, Fiscal 2022

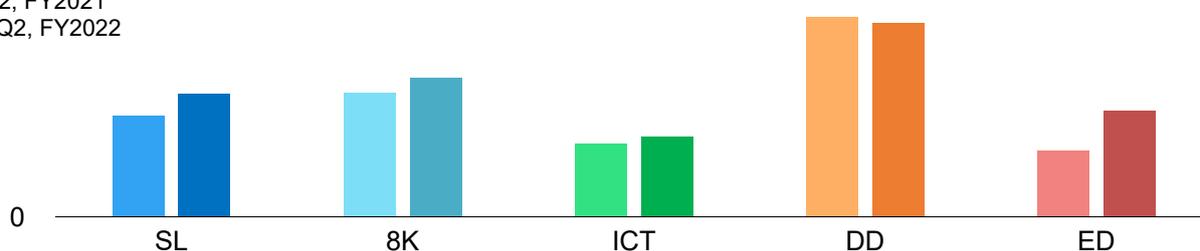


(Second Quarter) Sales by Segment

(Billions of Yen)

	FY2021				FY2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Y on Y
Smart Life	111.0	112.9	107.3	114.9	110.9	137.2	+21.5%
8K Ecosystem	137.5	138.5	148.9	142.6	139.8	155.6	+12.3%
ICT	80.2	81.8	82.2	79.6	70.0	89.4	+9.2%
Brand Businesses	328.7	333.3	338.5	337.2	320.8	382.2	+14.7%
Display Device	213.3	223.4	221.8	201.0	189.4	217.1	-2.8%
Electronic Device	96.5	73.5	139.5	87.1	68.9	118.8	+61.7%
Device Businesses	309.8	297.0	361.3	288.2	258.3	336.0	+13.1%
Subtotal	638.6	630.3	699.9	625.4	579.2	718.3	+13.9%
Adjustments	-27.0	-23.7	-24.0	-23.9	-17.0	-22.4	-
Total	611.5	606.6	675.8	601.5	562.1	695.8	+14.7%

Left bar: Q2, FY2021
Right bar: Q2, FY2022



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*Sales include inter-segment sales and transfers.

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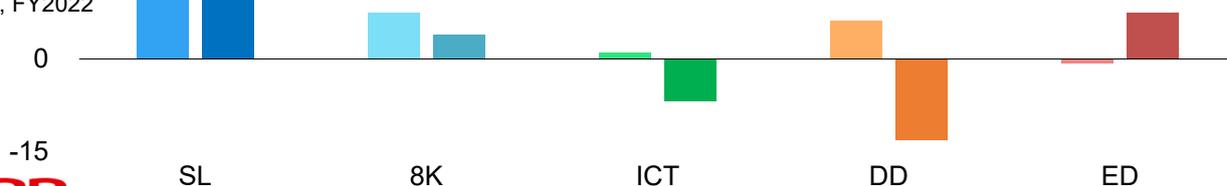
(Second Quarter) Operating Profit by Segment

*Figures within parentheses indicate operating margin.

(Billions of Yen)

	FY2021				FY2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Y on Y
Smart Life	12.6 (11.4%)	11.8 (10.5%)	11.6 (10.9%)	12.1 (10.6%)	7.1 (6.4%)	9.7 (7.1%)	-17.9%
8K Ecosystem	4.1 (3.0%)	7.3 (5.3%)	6.8 (4.6%)	6.5 (4.6%)	4.3 (3.1%)	3.7 (2.4%)	-48.5%
ICT	2.1 (2.7%)	0.9 (1.2%)	2.1 (2.7%)	-1.2 (-1.6%)	-2.5 (-3.7%)	-6.7 (-7.6%)	-
Brand Businesses	18.9 (5.8%)	20.2 (6.1%)	20.7 (6.1%)	17.4 (5.2%)	8.9 (2.8%)	6.7 (1.8%)	-66.6%
Display Device	3.3 (1.6%)	5.9 (2.7%)	5.6 (2.5%)	5.3 (2.7%)	0.6 (0.3%)	-12.9 (-6.0%)	-
Electronic Device	1.0 (1.1%)	-0.7 (-1.0%)	5.6 (4.1%)	0.9 (1.1%)	0.0 (0.0%)	7.4 (6.2%)	-
Device Businesses	4.3 (1.4%)	5.2 (1.8%)	11.2 (3.1%)	6.3 (2.2%)	0.6 (0.2%)	-5.5 (-1.7%)	-
Subtotal	23.3 (3.7%)	25.5 (4.0%)	31.9 (4.6%)	23.7 (3.8%)	9.6 (1.7%)	1.1 (0.2%)	-95.4%
Adjustments	-4.9	-4.8	-7.1	-2.9	-3.4	-4.8	-
Total	18.3 (3.0%)	20.6 (3.4%)	24.8 (3.7%)	20.8 (3.5%)	6.1 (1.1%)	-3.6 (-0.5%)	-

Left bar: Q2, FY2021
Right bar: Q2, FY2022

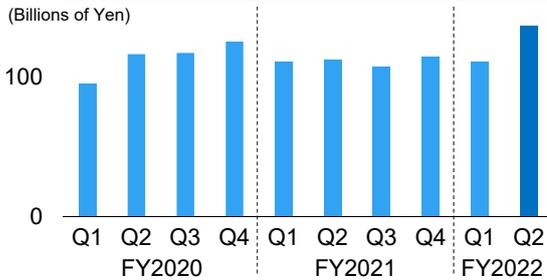


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(Billions of Yen)	FY2021				FY2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Y on Y
Sales	111.0	112.9	107.3	114.9	110.9	137.2	+21.5%
Operating Profit	12.6	11.8	11.6	12.1	7.1	9.7	-17.9%
	(11.4%)	(10.5%)	(10.9%)	(10.6%)	(6.4%)	(7.1%)	

Sales (Increase)



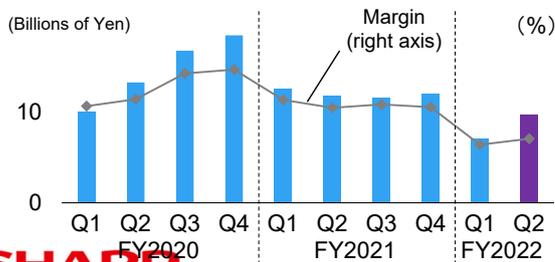
(Incr.) White goods sales overseas increased by more than 25%

- Sales of air conditioners, washing machines, and refrigerators grew significantly, particularly in Asia
- Sales of cooking appliances rose significantly in Europe, the Americas and Asia.

(Incr.) Sales of white goods in Japan increased significantly, driven by sales of air conditioners and washing machines

(Incr.) Energy solutions business performance rose significantly with an increase in sales for overseas EPC and Japanese household business

Operating profit (Decrease)



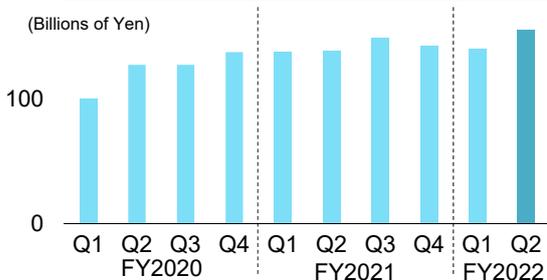
(Dec.) Weakening of the yen

(Incr.) Increase in sales

(Incr.) Advancement of high-value-added goods

(Billions of Yen)	FY2021				FY2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Y on Y
Sales	137.5	138.5	148.9	142.6	139.8	155.6	+12.3%
Operating Profit	4.1	7.3	6.8	6.5	4.3	3.7	-48.5%
	(3.0%)	(5.3%)	(4.6%)	(4.6%)	(3.1%)	(2.4%)	

Sales (Increase)



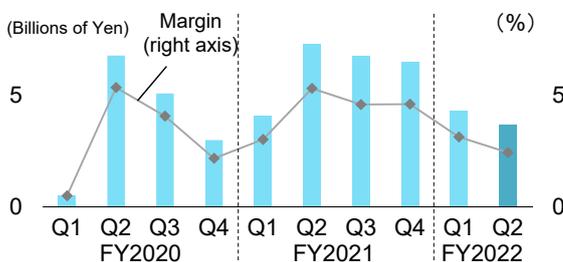
(Incr.) Business solutions sales increased by approximately 20%

- The MFP business rose substantially in Europe, the Americas, Japan, Asia, and other regions
- Smart office business and information displays saw significant growth in Europe and the Americas and other regions

(Incr.) TV sales grew in Japan, where high-value-added products are becoming more popular, as well as in the Americas and Asia

(Dec.) Sales of TVs in China and Europe declined due to deteriorating market conditions

Operating profit (Decrease)

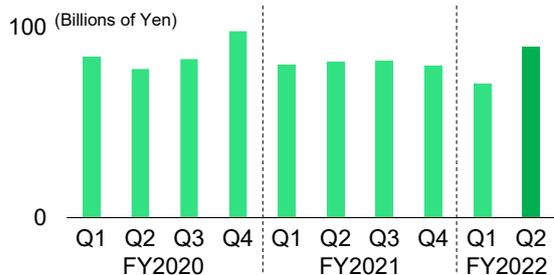


(Incr.) Comprehensive business structure review in the European TV business, etc.

(Dec.) Increase in MFP business and office solutions business sales

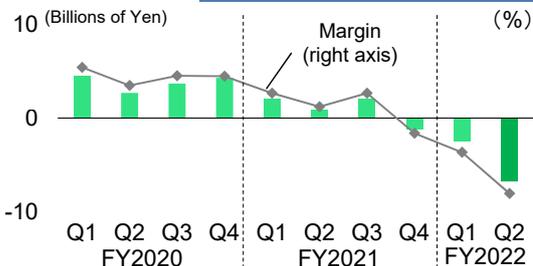
(Billions of Yen)	FY2021				FY2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Y on Y
Sales	80.2	81.8	82.2	79.6	70.0	89.4	+9.2%
Operating Profit	2.1 (2.7%)	0.9 (1.2%)	2.1 (2.7%)	-1.2 (-1.6%)	-2.5 (-3.7%)	-6.7 (-7.6%)	-

Sales (Increase)



- (Incr.) Growth in PCs for individuals, PCs for corporate customers and solutions in Japan
- (Incr.) The mobile communications business revised smartphone product lineup in response to the changing business environment, and strengthened non-smartphone products
- (Dec.) Fewer sales of PCs in Europe and China, partly due to the effect of market conditions

Operating profit (Decrease)

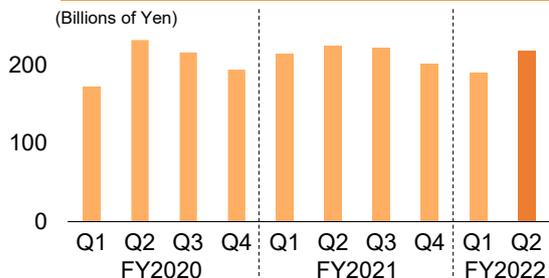


- (Dec.) Weakening of the yen
- (Incr.) Sales price revisions

* We are pursuing structural reform of the PC business in Europe toward future profitability improvements.

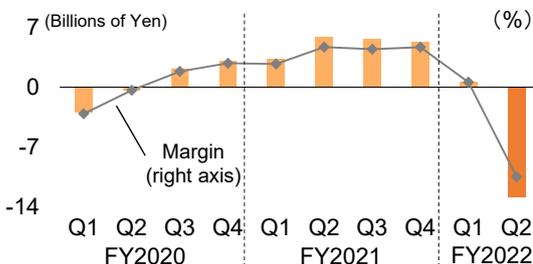
(Billions of Yen)	FY2021				FY2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Y on Y
Sales	213.3	223.4	221.8	201.0	189.4	217.1	-2.8%
Operating Profit	3.3 (1.6%)	5.9 (2.7%)	5.6 (2.5%)	5.3 (2.7%)	0.6 (0.3%)	-12.9 (-6.0%)	-

Sales (Decrease)



- (Dec.) Impact of display market conditions
- (Dec.) Impact of the lockdowns in China on production and customer demand
- (Dec.) Decrease in panels for smartphones
- (Incr.) Growth in panels for automotive, VR, and other applications

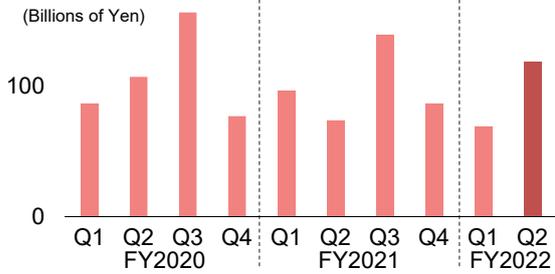
Operating profit (Decrease)



- (Dec.) Decrease in sales
- (Dec.) Impact of Sakai Display Products Corporation consolidation
- (Dec.) Drop in large-size panel prices
- (Incr.) Improved profitability for medium- and small-size panels

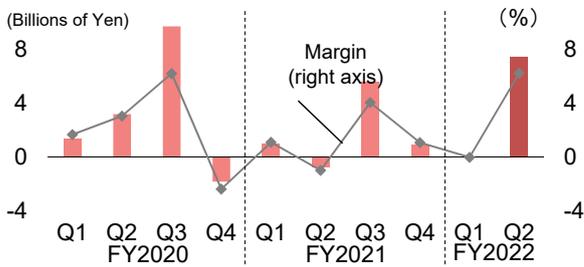
(Billions of Yen)	FY2021				FY2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Y on Y
Sales	96.5	73.5	139.5	87.1	68.9	118.8	+61.7%
Operating Profit	1.0 (1.1%)	-0.7 (-1.0%)	5.6 (4.1%)	0.9 (1.1%)	0.0 (0.0%)	7.4 (6.2%)	-

Sales (Increase)



(Incr.) Timely supply of devices for customer new products
(Incr.) Production in the same period of the previous year impacted negatively by COVID-19

Operating profit (Increase)



(Incr.) Increase in sales

Non-Operating Income (Expenses) / Extraordinary Income (Losses)

(Billions of Yen)

	FY2021				FY2022		Difference (Y on Y)
	Q1	Q2	Q3	Q4	Q1	Q2	
Operating Profit	18.3	20.6	24.8	20.8	6.1	-3.6	-24.2
Non-operating Income (Expenses)	+7.2	+4.5	+8.8	+9.5	+11.3	-3.5	-8.0
Interest expenses	-1.3	-1.1	-1.1	-0.7	-0.9	-2.6	-1.5
Foreign exchange gains (losses)	+3.2	+3.7	+5.5	+6.4	+13.0	+5.7	+2.0
Investment income (expenses)	+0.0	+2.2	+2.0	+4.8	+4.1	+1.5	-0.7
Share of profit (loss) of entities accounted for using equity method	+4.3	+2.3	-1.3	-1.7	-5.1	-7.2	-9.5
Ordinary Profit	25.6	25.2	33.7	30.3	17.4	-7.2	-32.4
Extraordinary Income (Losses)	+0.7	+0.8	-1.9	-24.7	+12.2	-1.3	-2.1
Gain (loss) on sale of non-current assets	+0.1	+0.4	+2.3	+2.2	+0.9	+1.0	+0.6
Gain (loss) on sale of businesses	-	-	+5.9	-0.2	-	-	-
Gain on receipt of donated non-current assets	+0.7	+0.5	-	+0.0	-	-	-0.5
Gain on step acquisitions	-	-	-	-	+12.4	-	-
Impairment losses	-	-	-7.7	-14.9	-	-	-
Business restructuring expenses	-	-	-	-	-	-1.0	-1.0
Provision for loss on litigation	-	-	-	-11.7	-1.4	-0.8	-0.8
Settlement payments	-	-	-2.7	-	-	-	-
Pretax Income	26.3	26.0	31.8	5.5	29.6	-8.6	-34.6
Income Taxes, etc.	-4.6	-5.2	-3.4	-2.4	-2.7	-7.9	-2.7
Bottom-line Profit	21.6	20.8	28.3	3.1	26.9	-16.5	-37.3

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Consolidated Balance Sheets

- Cash and deposits as of the end of Q2 amounted to 256.5 billion yen, net assets amounted to 534.0 billion yen, and the equity ratio was 23.2%

(Billions of Yen)

	FY2021	FY2022			FY2021	FY2022	
	End of Mar.	End of Jun.	End of Sep.		End of Mar.	End of Jun.	End of Sep.
Cash and deposits	287.3	248.6	256.5	Notes and accounts payable – trade, etc.	422.3	450.8	477.7
Notes and accounts receivable – trade, etc.	487.1	463.6	536.3	Short-term borrowings	54.3	67.1	91.4
Inventories	310.2	379.1	380.2	Current portion of bonds payable	0.0	0.0	0.0
Other current assets	145.8	103.5	96.3	Other current liabilities	331.5	357.9	382.8
Current Assets	1,230.6	1,194.9	1,269.5	Current Liabilities	808.1	876.0	952.1
Property, plant and Equipment	418.2	560.2	561.7	Bonds payable	0.0	0.0	0.0
Intangible assets	42.2	88.2	85.9	Long-term borrowings	572.2	620.2	620.9
Investments and other Assets	265.1	318.2	309.6	Other non-current liabilities	106.5	126.5	119.7
Non-current Assets	725.6	966.6	957.4	Non-current Liabilities	678.8	746.8	740.7
Total Assets	1,956.2	2,161.6	2,226.9	Net Assets	469.2	538.7	534.0
				Total Liabilities and Net Assets	1,956.2	2,161.6	2,226.9
Exchange Rate, End of Period							
USD/JPY	121.41	135.69	143.81	Equity Ratio	23.2%	24.2%	23.2%
Euro/JPY	135.27	141.15	140.82	Equity	454.2	523.3	517.2

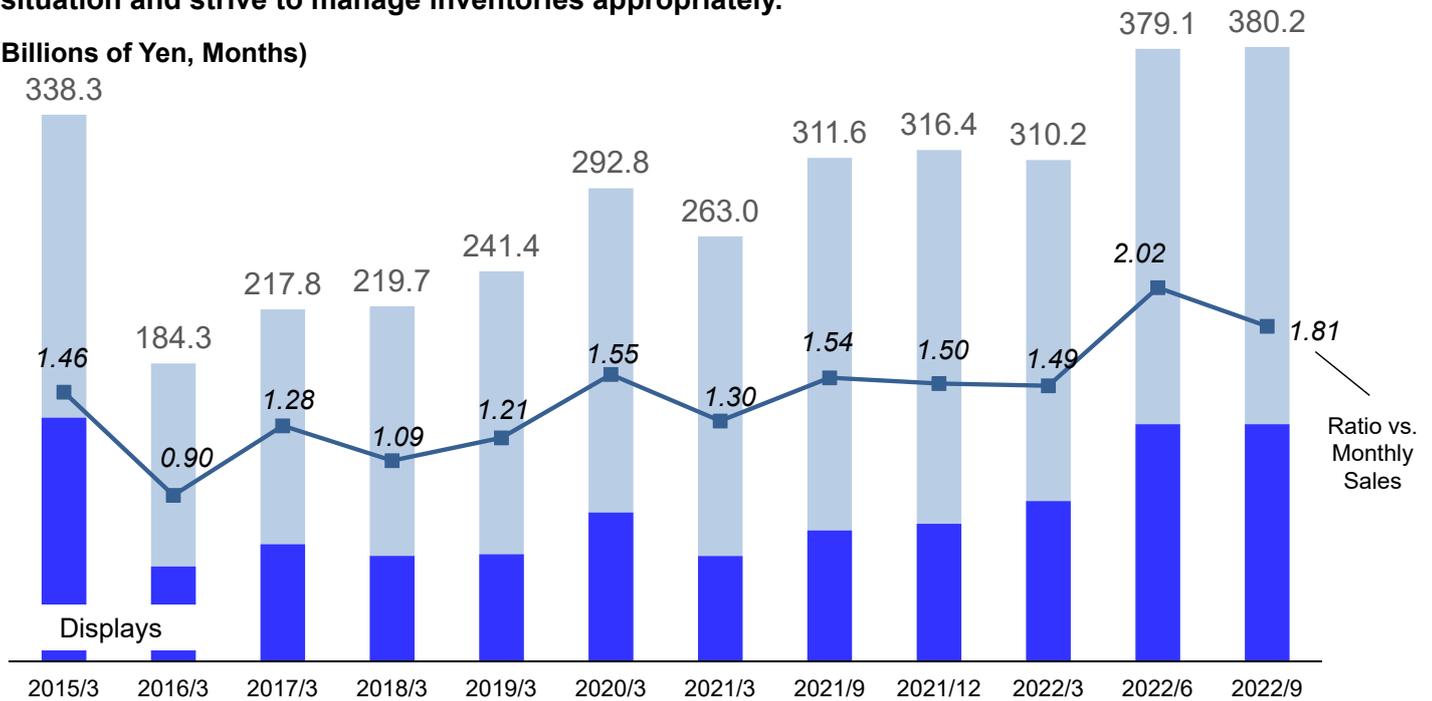
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Inventory Trends

- Inventories amounted to 380.2 billion yen, or 1.81 months of inventory to monthly sales.
- We secured inventory in consideration of sales plans and the business environment in the second half of the fiscal year and beyond, as well as the impact of the weakening yen. Inventory decreased in terms of inventory to monthly sales, but remained nearly unchanged in terms of valuation basis.
- While disruptions in the supply chain are subsiding, we will continue to monitor changes in the situation and strive to manage inventories appropriately.

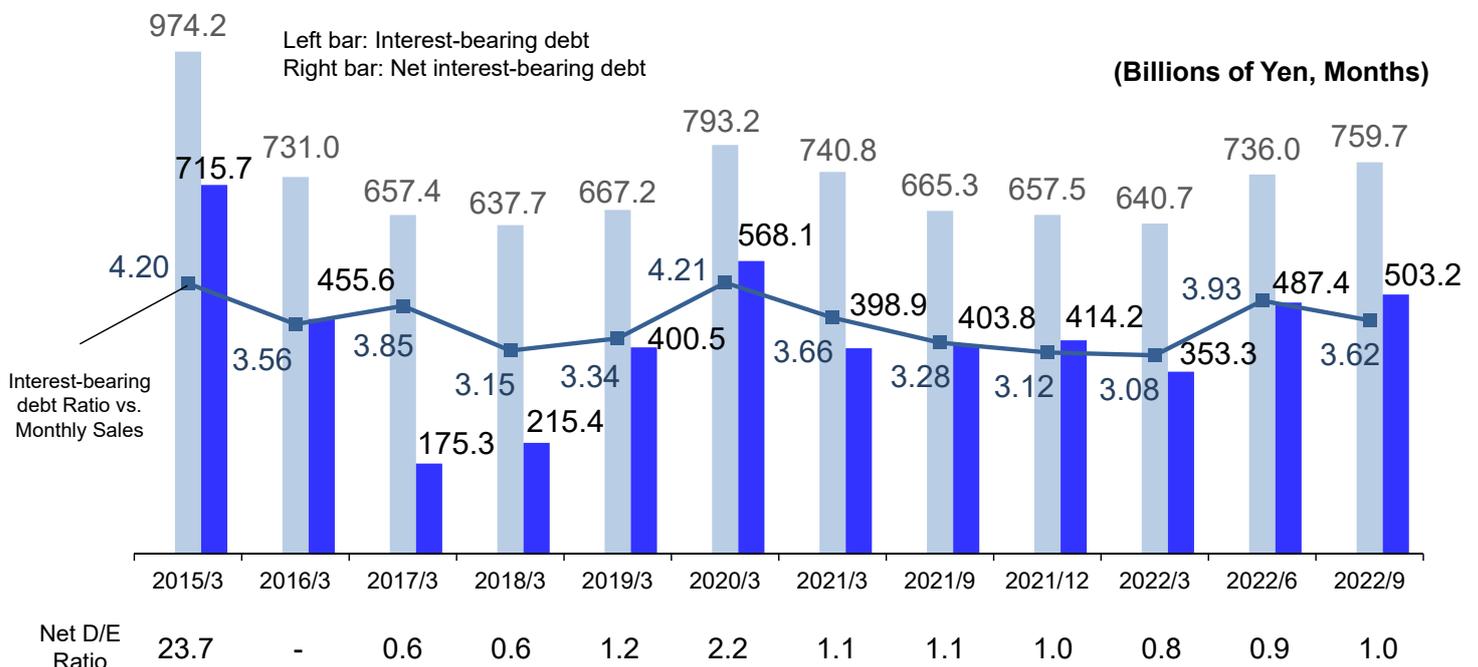
(Billions of Yen, Months)



*The company adopted a change in accounting standards; figures for 2021/3 and earlier were prepared under different standards

Interest-Bearing Debt Trends

- Interest-bearing debt increased 23.7 billion yen compared with the end of June 2022 to 759.7 billion yen; our ratio of interest-bearing debt to monthly sales decreased 0.31 months to 3.62 months
- Net interest-bearing debt* increased 15.8 billion yen to 503.2 billion yen
- Net D/E ratio was 1.0 times



Net D/E Ratio: 23.7, -, 0.6, 0.6, 1.2, 2.2, 1.1, 1.1, 1.0, 0.8, 0.9, 1.0

*Net interest-bearing debt: interest-bearing debt – cash and deposits

III. Consolidated Financial Results Forecast for Fiscal 2022

Fiscal 2022 Consolidated Financial Results Forecast

- Forecasts have incorporated changes in projected exchange rates due to a weaker yen, the consolidation of Sakai Display Products Corporation, and deteriorating conditions in the display market.

(Billions of Yen)

	FY2021	FY2022					
	Fiscal Year	Fiscal-year Previous Forecast	Fiscal-Year Revised Forecast	YoY	Revision	Main Factors	
						Foreign Exchange	SDP
Net Sales	2,495.5	2,700.0	2,700.0	+8.2%	-	+120.0	-44.0
Operating Profit (margin)	84.7 (3.4%)	65.0 (2.4%)	25.0 (0.9%)	-70.5%	-40.0	-26.0	-20.0
Ordinary Profit (margin)	114.9 (4.6%)	63.0 (2.3%)	12.0 (0.4%)	-89.6%	-51.0	-20.0	-42.0
Bottom-line Profit (margin)	73.9 (3.0%)	50.0 (1.9%)	5.0 (0.2%)	-93.2%	-45.0	-20.0	-29.6
Avg. Exchange Rate		(Full Year)	(Second Half)				
USD/JPY	111.38	125.00	145.00				
Euro/JPY	129.06	133.00	140.00				

Fiscal 2022 Second Half Initiatives

Business Environment

Positive Factors	Negative Factors
<ul style="list-style-type: none"> + Supply chain disruptions subsiding gradually + Raw materials price hikes are easing + Lower logistics costs + Movement accelerating toward optimized selling prices + Signs of a turnaround in panel prices 	<ul style="list-style-type: none"> - Slowdown in demand due to inflation and currency fluctuations - Rising energy costs - Depreciation of the yen - Geopolitical issues - China's zero-COVID policy

Initiatives

Pursue Opportunities and Reduce Expenditure to increase sales and profits compared to the first half

(1) Pursue Opportunities (4-Quadrant Management)

- ✓ Expand overseas business
- ✓ Develop high-value-added products and services
- ✓ Accelerate development of new products and new businesses

(2) Reduce Expenditure (Building a muscular management structure)

- ✓ Conduct a fundamental review of cost structure (materials cost reduction, expense reduction, minimization of quality and logistics costs, etc.)
- ✓ Structural reform of unprofitable businesses
- ✓ Optimize personnel

Segment Overview for the Second Half of Fiscal 2022

		Profitability		Major Initiatives	
		First half	Second-half Forecast (vs. H1)		
Smart Life			 [Sales: Incr. Profit: Incr.]	(WG)	Expand overseas business (ASEAN/Taiwan, the Americas, etc.) and add value to domestic business
				(ES)	Expand sales of new products (higher-output models, etc.), capture renewable energy demand in Europe
8K Ecosystem			 [Sales: Incr. Profit: Incr.]	(BS)	Capture demand for the return to the in-office work, strengthen display device business
				(TV)	Expand sales of AQUOS XLED and large models, structural reform in Europe
ICT			 Return to the black [Sales: Incr. Profit: Incr.]	(MC)	Review cost structure and improve model mix in the smartphone business.
				(PC)	Strengthen solutions business, restructure Europe, improve profitability in the Americas/Australia
Displays Device	Small/ Medium		 [Sales: Incr. Profit: Incr.]	(Small/ Medium)	Expand sales of the three priority businesses (PCs/Tablets, automotive, VR) [Sales composition: H2 in prior year 71%→80%]
	Large			(Large)	Sakai Display Products Corporation structural reform
Electronic Device			 [Sales: Incr. Profit: Dec.]	(CM)	Capture existing customer demand, develop non-smartphone businesses
				(SM)	Expand sales as One SHARP, and accelerate development of new IoT and healthcare-related products



IV. Supplementary Data

Consolidated Financial Results

(Billions of Yen)

	FY2021			FY2022		
	First Half	Second Half	Fiscal Year	First Half	Second Half Forecast	Fiscal Year Forecast
Net Sales	1,218.2	1,277.3	2,495.5	1,257.9	1,442.1	2,700.0
Operating Profit	39.0	45.6	84.7	2.4	22.6	25.0
(margin)	(3.2%)	(3.6%)	(3.4%)	(0.2%)	(1.6%)	(0.9%)
Ordinary Profit	50.8	64.0	114.9	10.2	1.8	12.0
(margin)	(4.2%)	(5.0%)	(4.6%)	(0.8%)	(0.1%)	(0.4%)
Bottom-line Profit	42.5	31.4	73.9	10.3	-5.3	5.0
(margin)	(3.5%)	(2.5%)	(3.0%)	(0.8%)	(-0.4%)	(0.2%)

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Consolidated Quarterly Financial Results

(Billions of Yen)

	FY2021				FY2022	
	Q1	Q2	Q3	Q4	Q1	Q2
Net Sales	611.5	606.6	675.8	601.5	562.1	695.8
Operating Profit	18.3	20.6	24.8	20.8	6.1	-3.6
(margin)	(3.0%)	(3.4%)	(3.7%)	(3.5%)	(1.1%)	(-0.5%)
Ordinary Profit	25.6	25.2	33.7	30.3	17.4	-7.2
(margin)	(4.2%)	(4.2%)	(5.0%)	(5.0%)	(3.1%)	(-1.0%)
Bottom-line Profit	21.6	20.8	28.3	3.1	26.9	-16.5
(margin)	(3.5%)	(3.4%)	(4.2%)	(0.5%)	(4.8%)	(-2.4%)

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S-3

Sales by Segment

	FY2021			FY2022
				(Billions of Yen)
	First Half	Second Half	Fiscal Year	First Half
Smart Life	223.9	222.2	446.1	248.1
8K Ecosystem	276.0	291.5	567.6	295.4
ICT	162.1	161.9	324.0	159.4
Brand Businesses	662.1	675.7	1,337.8	703.0
Display Device	436.7	422.8	859.6	406.6
Electronic Device	170.0	226.7	396.8	187.8
Device Businesses	606.8	649.6	1,256.5	594.4
Subtotal	1,269.0	1,325.3	2,594.4	1,297.5
Adjustments	-50.8	-47.9	-98.8	-39.5
Total	1,218.2	1,277.3	2,495.5	1,257.9

*Sales include inter-segment sales and transfers.

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S-4

Operating Profit by Segment

	FY2021			FY2022
				(Billions of Yen)
	First Half	Second Half	Fiscal Year	First Half
Smart Life	24.4 (10.9%)	23.8 (10.7%)	48.2 (10.8%)	16.8 (6.8%)
8K Ecosystem	11.5 (4.2%)	13.4 (4.6%)	24.9 (4.4%)	8.1 (2.8%)
ICT	3.1 (1.9%)	0.9 (0.6%)	4.0 (1.2%)	-9.3 (-5.9%)
Brand Businesses	39.1 (5.9%)	38.1 (5.6%)	77.2 (5.8%)	15.7 (2.2%)
Display Device	9.3 (2.1%)	11.0 (2.6%)	20.3 (2.4%)	-12.3 (-3.0%)
Electronic Device	0.3 (0.2%)	6.6 (2.9%)	6.9 (1.8%)	7.4 (3.9%)
Device Businesses	9.6 (1.6%)	17.6 (2.7%)	27.3 (2.2%)	-4.9 (-0.8%)
Subtotal	48.8 (3.8%)	55.7 (4.2%)	104.6 (4.0%)	10.7 (0.8%)
Adjustments	-9.8	-10.0	-19.8	-8.3
Total	39.0 (3.2%)	45.6 (3.6%)	84.7 (3.4%)	2.4 (0.2%)

*Figures within parentheses indicate operating margin.

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S-5

Quarterly Sales by Segment

	(Billions of Yen)					
	FY2021				FY2022	
	Q1	Q2	Q3	Q4	Q1	Q2
Smart Life	111.0	112.9	107.3	114.9	110.9	137.2
8K Ecosystem	137.5	138.5	148.9	142.6	139.8	155.6
ICT	80.2	81.8	82.2	79.6	70.0	89.4
Brand Businesses	328.7	333.3	338.5	337.2	320.8	382.2
Display Device	213.3	223.4	221.8	201.0	189.4	217.1
Electronic Device	96.5	73.5	139.5	87.1	68.9	118.8
Device Businesses	309.8	297.0	361.3	288.2	258.3	336.0
Subtotal	638.6	630.3	699.9	625.4	579.2	718.3
Adjustments	-27.0	-23.7	-24.0	-23.9	-17.0	-22.4
Total	611.5	606.6	675.8	601.5	562.1	695.8

*Sales include inter-segment sales and transfers.

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S-6

Quarterly Operating Profit by Segment

	(Billions of Yen)					
	FY2021				FY2022	
	Q1	Q2	Q3	Q4	Q1	Q2
Smart Life	12.6 (11.4%)	11.8 (10.5%)	11.6 (10.9%)	12.1 (10.6%)	7.1 (6.4%)	9.7 (7.1%)
8K Ecosystem	4.1 (3.0%)	7.3 (5.3%)	6.8 (4.6%)	6.5 (4.6%)	4.3 (3.1%)	3.7 (2.4%)
ICT	2.1 (2.7%)	0.9 (1.2%)	2.1 (2.7%)	-1.2 (-1.6%)	-2.5 (-3.7%)	-6.7 (-7.6%)
Brand Businesses	18.9 (5.8%)	20.2 (6.1%)	20.7 (6.1%)	17.4 (5.2%)	8.9 (2.8%)	6.7 (1.8%)
Display Device	3.3 (1.6%)	5.9 (2.7%)	5.6 (2.5%)	5.3 (2.7%)	0.6 (0.3%)	-12.9 (-6.0%)
Electronic Device	1.0 (1.1%)	-0.7 (-1.0%)	5.6 (4.1%)	0.9 (1.1%)	0.0 (0.0%)	7.4 (6.2%)
Device Businesses	4.3 (1.4%)	5.2 (1.8%)	11.2 (3.1%)	6.3 (2.2%)	0.6 (0.2%)	-5.5 (-1.7%)
Subtotal	23.3 (3.7%)	25.5 (4.0%)	31.9 (4.6%)	23.7 (3.8%)	9.6 (1.7%)	1.1 (0.2%)
Adjustments	-4.9	-4.8	-7.1	-2.9	-3.4	-4.8
Total	18.3 (3.0%)	20.6 (3.4%)	24.8 (3.7%)	20.8 (3.5%)	6.1 (1.1%)	-3.6 (-0.5%)

*Figures within parentheses indicate operating margin.

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S-7

Capital Investment / Depreciation and Amortization

(Billions of Yen)						
	FY2021			FY2022		
	First Half	Second Half	Fiscal Year	First Half	Second-half Forecast	Fiscal Year Forecast
Capital Investment	30.4	21.2	51.7	20.5	64.5	85.0
Displays	10.4	6.1	16.5	4.2	36.8	41.0
Depreciation and Amortization	31.2	34.7	65.9	36.6	43.4	80.0
R&D Expenditures	39.9	46.3	86.2	39.9	55.1	95.0

(Yen)					
Avg. Exchange Rate	FY2021			FY2022	
	First Half	Second Half	Fiscal Year	First Half	Second-half Forecast
US Dollar	108.80	113.96	111.38	132.98	145.00
Euro	129.39	128.73	129.06	137.22	140.00

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S-8

Quarterly Capital Investment and Depreciation, etc.

(Billions of Yen)						
	FY2021				FY2022	
	Q1	Q2	Q3	Q4	Q1	Q2
Capital Investment	13.4	17.0	11.0	10.2	5.0	15.5
Displays	7.4	3.0	2.4	3.6	0.9	3.3
Depreciation and Amortization	15.3	15.9	16.8	17.9	15.6	21.0
R&D Expenditures	19.6	20.3	19.2	27.0	18.7	21.1

(Yen)						
Avg. Exchange Rate	FY2021				FY2022	
	Q1	Q2	Q3	Q4	Q1	Q2
US Dollar	108.49	109.11	112.71	115.21	128.57	137.38
Euro	130.45	128.33	128.57	128.90	136.60	137.84

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S-9

Forward-Looking Statements

This presentation contains certain statements about the future plans, strategies, and performance of Sharp Corporation and its consolidated subsidiaries (“the Company” or “Sharp”). Statements not based on historical or present facts are assumptions and estimates based on information available at the time. Future plans, strategies, and performance are subject to known and unknown risks, uncertainties, and other factors. Actual performance, business activities, and financial position may differ materially from the assumptions and estimates provided herein due to risks, uncertainties, and other factors. Sharp is under no obligation to update these forward-looking statements in light of new information, future events, or other factors. Risks, uncertainties, and other matters that could affect actual results include, but are not limited to, to the following factors:

- (1) The economic conditions in which Sharp operates
- (2) Sudden, rapid fluctuations in demand for Sharp products and services, as well as intensified price competition
- (3) Exchange rate fluctuations (particularly between the yen and the U.S. dollar, the euro, and other currencies)
- (4) Regulations, including trade restrictions with 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.

*Year-on-year change has been calculated based on 100 million yen units. Percentage change has been calculated based on actual figures.

*Bottom-line profit: Profit attributable to owners of parent

*Segment Name Abbreviations:

Smart Life: SL 8K Ecosystem: 8K ICT: ICT Display Device: DD Electronic Device: ED

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