

CONSOLIDATED FINANCIAL RESULTS

SHARP CORPORATION

Head Office : 22-22 Nagaike-cho, Abeno-ku
Osaka, Japan

1. Results for the six months ended September 30, 2002

(1) Results of Operation

Millions of Yen

	Net Sales	(Percent Change)	Operating Income	(Percent Change)
Six Months ended September 30, 2002	971,765	(+7.8%)	48,885	(+9.6%)
Six Months ended September 30, 2001	901,281	(-8.5%)	44,617	(-14.2%)
Year ended March 31, 2002	1,803,798		73,585	

	Net Income	(Percent Change)	Net Income per Share (Yen)	Fully Diluted Net Income per Share (Yen)
Six Months ended September 30, 2002	22,898	(+40.5%)	20.69	20.49
Six Months ended September 30, 2001	16,293	(-14.0%)	14.48	14.36
Year ended March 31, 2002	11,311		10.10	—

Note: (1) Equity in net income of non-consolidated subsidiaries and affiliates : September 30, 2002 ; 380 million yen
: September 30, 2001 ; 442 million yen
: March 31, 2002 ; 776 million yen

(2) Average number of shares outstanding for the six months ended September 30, 2002 ; 1,106,605,331 shares
for the six months ended September 30, 2001 ; 1,125,344,123 shares
for the year ended March 31, 2002 ; 1,119,548,401 shares

(3) Accounting changes : None

(4) The percentage figures for net sales, operating income and net income represent the percentage of increase or decrease against the same period of the previous year

(2) Financial Position

Millions of Yen

	Total Assets	Shareholders' Equity	Shareholders' Equity to Total Assets	Shareholders' Equity per Share (Yen)
Six Months ended September 30, 2002	2,000,145	907,786	45.4%	826.43
Six Months ended September 30, 2001	1,980,600	920,806	46.5%	823.42
Year ended March 31, 2002	1,966,909	926,856	47.1%	834.56

Note: Number of shares outstanding as of September 30, 2002 ; 1,098,440,802 shares
as of September 30, 2001 ; 1,118,265,044 shares
as of March 31, 2002 ; 1,110,598,366 shares

(3) Summary of Consolidated 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, 2002	108,631	△ 60,698	△ 25,174	250,001
Six Months ended September 30, 2001	37,934	△ 88,303	42,784	213,631
Year ended March 31, 2002	139,068	△ 164,094	32,139	231,404

(4) Consolidated subsidiaries and companies accounted for on the equity method

Number of consolidated subsidiaries : 45 companies (Name of major subsidiaries: Sharp Electronics Marketing corp. , Sharp Electronics Corporation<USA>, etc.)

Number of nonconsolidated subsidiaries accounted for on the equity method: 1 company (Name of subsidiary: Kalyani Sharp India Ltd.)

Number of affiliates accounted for on the equity method: 10 companies (Name of major affiliates: Sharp- Roxy (Hong Kong) Ltd., etc.)

(5) Changes in Number of consolidated subsidiaries and affiliates

Consolidated (Addition) 1 company: P.T.Sharp Yasonta Indonesia

Equity method (Exclusion) 1 company: P.T.Sharp Yasonta Indonesia

2. Forecast for the year ending March 31, 2003

Millions of Yen

	Net Sales	Operating Income	Net Income
Year ending March 31, 2003	2,000,000	90,000	37,000

Note: Forecast for Net Income per share ; 33.68 Yen