

First Quarter of Fiscal Year 2005

## Quarterly Financial Review (consolidated)

SHARP CORPORATION  
22-22 Nagaike-cho, Abeno-ku  
Osaka, Japan

### Financial Review for the First Quarter Ended June 30, 2005

Millions of Yen

	Three Months Ended June 30, 2005	Three Months Ended June 30, 2004	Percent Change
Net Sales	616,360	601,247	% + 2.5
Operating Income (Percentage vs. Sales)	35,559 ( 5.8%)	35,378 ( 5.9%)	+ 0.5
Income before Income Taxes and Minority Interests (Percentage vs. Sales)	31,821 ( 5.2%)	32,919 ( 5.5%)	- 3.3
Net Income (Percentage vs. Sales)	19,414 ( 3.1%)	19,566 ( 3.3%)	- 0.8
Net Income per Share (Yen)	17.79	17.94	-
Fully Diluted Net Income per Share (Yen)	-	17.72	-

Note: 1. Number of consolidated subsidiaries : 47 companies

Number of nonconsolidated subsidiaries and affiliates on the equity method : 11 companies

2. Published figures have not been subjected to an accounting audit by an auditing firm.

3. Monetary amounts are rounded to the nearest million yen.

## CONSOLIDATED FINANCIAL RESULTS

### Results for the Three Months Ended June 30, 2005

#### (1) Results of Operation

Millions of Yen

	Net Sales	Percent Change	Operating Income	Percent Change
Three Months Ended June 30, 2005	616,360	+2.5%	35,559	+0.5%
Three Months Ended June 30, 2004	601,247	+17.5%	35,378	+22.1%
Year Ended March 31, 2005	2,539,859		151,020	

	Net Income	Percent Change	Net Income per Share (Yen)	Fully Diluted Net Income per Share (Yen)
Three Months Ended June 30, 2005	19,414	-0.8%	17.79	-
Three Months Ended June 30, 2004	19,566	+39.3%	17.94	17.72
Year Ended March 31, 2005	76,845		70.04	69.60

Note: 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)
As of June 30, 2005	2,437,308	1,011,792	41.5%	927.35
As of June 30, 2004	2,234,557	954,513	42.7%	875.16
As of March 31, 2005	2,385,026	1,004,326	42.1%	920.09

#### (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
Three Months Ended June 30, 2005	16,257	(41,958)	15,432	286,365
Three Months Ended June 30, 2004	31,242	(26,782)	1,022	283,749
Year Ended March 31, 2005	219,198	(259,008)	57,541	295,312

#### (Forecast for the year ending March 31, 2006)

There are no revisions to the fiscal 2005 financial result forecast announced on April 26, 2005.