

Consolidated Financial Results for the Fiscal Year Ended March 31, 2017

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SHARP CORPORATION

April 28, 2017

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.

I. Consolidated Financial Results for Fiscal 2016

Consolidated Financial Results for Fiscal 2016

- Fiscal 2016 earnings outperformed our forecast announced February 17, 2017.
- Despite lower net sales year on year, structural reform initiatives, etc. resulted in significant improvements in earnings, leading to all profits landing in positive territory for the second half of the fiscal year.

(Billions of Yen)

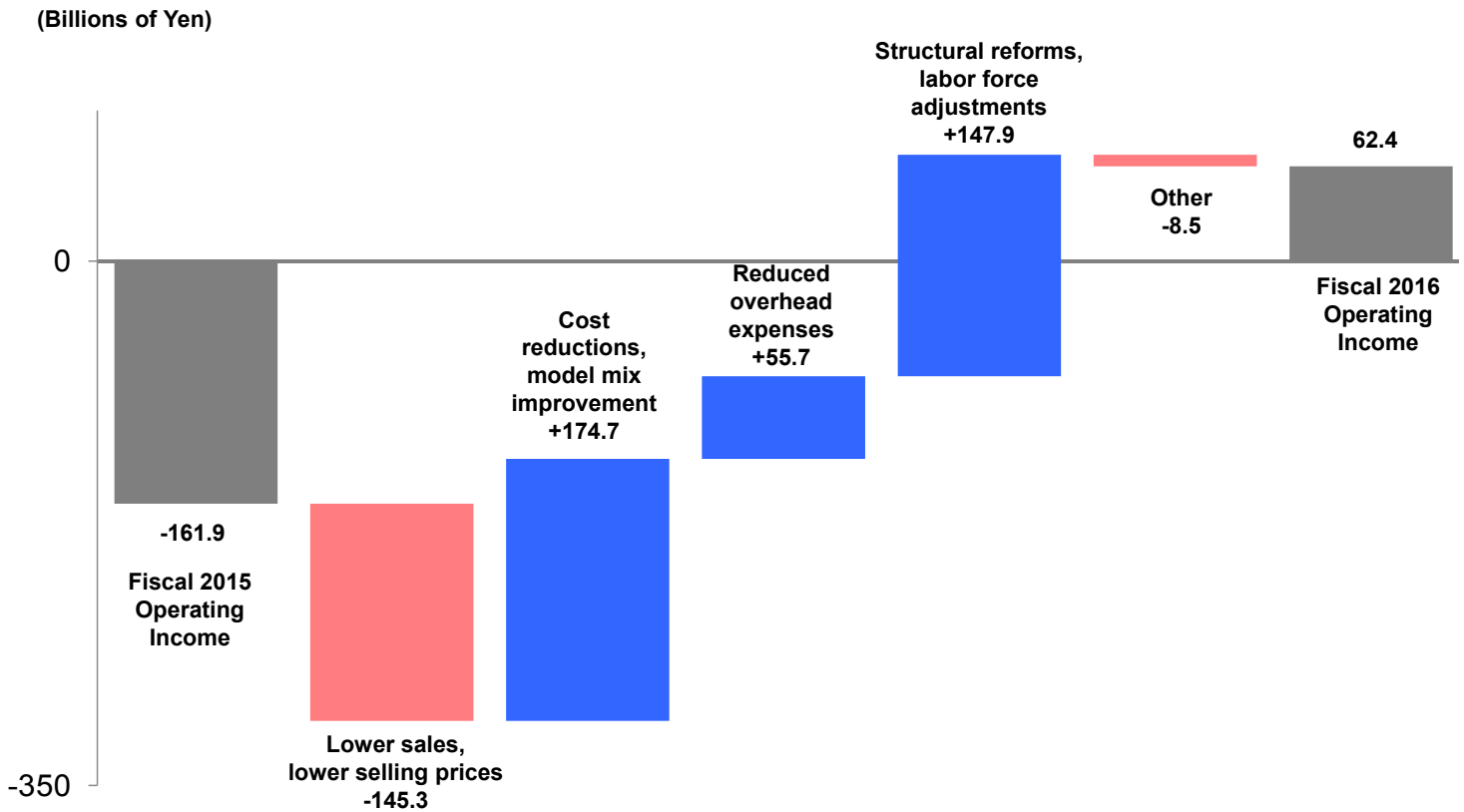
	FY2015	FY2016				FY2016 Fiscal Year Forecast (2/17)
	Fiscal Year	First Half	Second Half	Fiscal Year	Y on Y	
Net Sales	2,461.5	919.6	1,130.9	2,050.6	-16.7%	2,050.0
Operating Income	-161.9	0.0	62.3	62.4	-	47.4
(margin)	(-6.6%)	(0.0%)	(5.5%)	(3.0%)		(2.3%)
Profit Attributable to Owners of Parent	-255.9	-45.4	20.5	-24.8	-	-27.1
(margin)	(-10.4%)	(-4.9%)	(1.8%)	(-1.2%)		(-1.3%)

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- First, let's take a look at consolidated earnings for fiscal 2016.
- Fiscal 2016 net sales were down 16.7% to 2,050.6 billion yen for the year. The impact of foreign exchange and other factors combined to drive revenues lower. However, this result was in line with our forecast published on February 17.
- Profits were significantly higher than the previous year. This result was mainly due to the effect of structural reforms and cost and overhead expense reductions outperforming our expectations, as well as a decrease in retirement benefit costs. Operating income amounted to 62.4 billion yen, while loss attributable to owners of parent narrowed to 24.8 billion yen.
- While we recorded loss attributable to owners for parent for the full year, we swung to a profit during the second half of the year.

Operating Income Analysis (Y on Y) for Fiscal 2016



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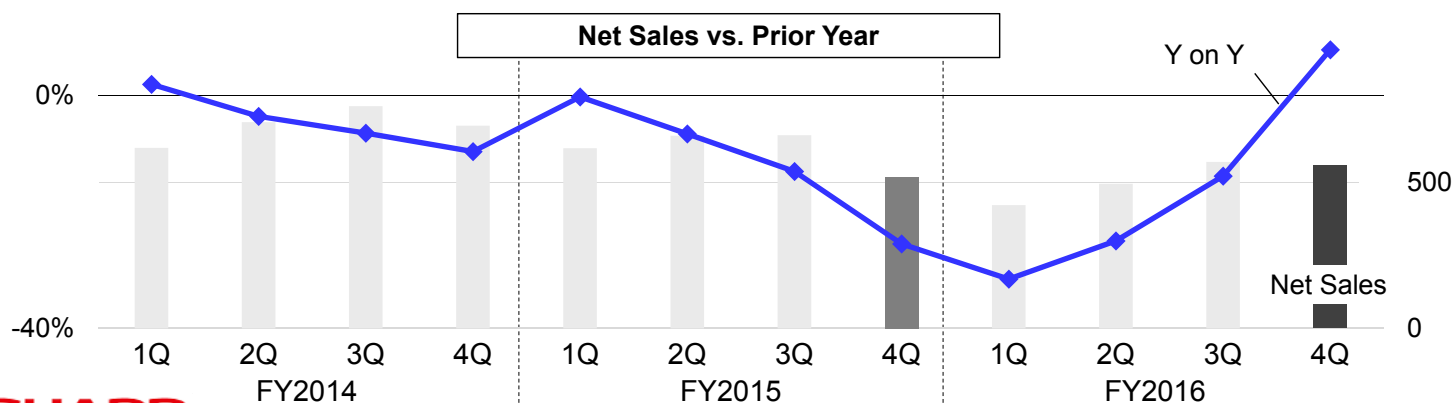
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- This graph shows our analysis of year-on-year changes in operating income. As you can see, operating income swung from a loss of 161.9 billion yen to a profit of 62.4 billion yen.
- Lower sales and lower selling prices reduced profits by 145.3 billion yen, while cost reductions and model mix improvements resulted in a positive contribution of 174.7 billion yen. Overhead expense reductions contributed another 55.7 billion yen, while structural reforms helped add 147.9 billion. These factors combined to result in significantly higher operating income for fiscal 2016.

Consolidated Financial Results for the Fourth Quarter, Fiscal 2016

- Net sales for the fourth quarter of fiscal 2016 were higher year on year for the first time since the first quarter of fiscal 2014.
- Major improvements in earnings resulted in all profits landing in positive territory.

	(Billions of Yen)		
	FY2015	FY2016	
	4Q	4Q	Y on Y
Net Sales	518.5	559.3	+7.9%
Operating Income (margin)	-132.9 (-25.6%)	43.5 (7.8%)	-
Profit Attributable to Owners of Parent (margin)	-147.6 (-28.5%)	16.2 (2.9%)	-



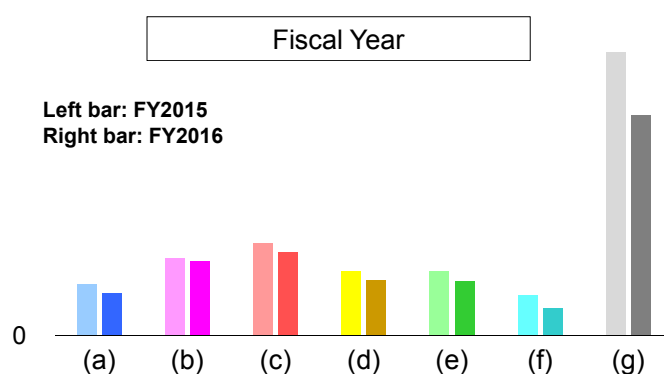
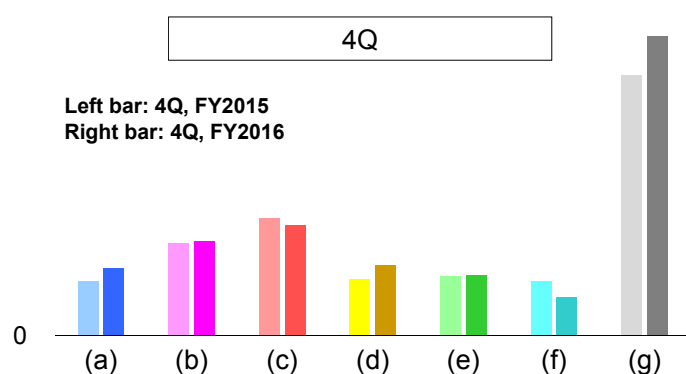
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- Next, let's look at consolidated earnings for the fourth quarter of fiscal 2016.
- We recorded net sales of 559.3 billion yen (up 7.9% year on year), with operating income of 43.5 billion yen and profit attributable to owners of parent of 16.2 billion yen.
- Profits improved significantly for the fourth quarter. In addition, we engaged in business expansion measures to transition to a path of growth. These factors combined to result in higher year-on-year sales for the first time in 11 quarters.

Sales by Segment

*Sales include inter-segment sales and transfers. (Billions of Yen)

	FY2015		FY2016			
	4Q	Fiscal Year	4Q	Y on Y	Fiscal Year	Y on Y
(a) IoT Communications	43.4	197.4	54.5	+25.7%	164.7	-16.5%
(b) Health and Environment Systems	73.5	298.2	73.1	-0.5%	282.1	-5.4%
(c) Business Solutions	93.9	355.1	85.7	-8.8%	317.7	-10.5%
(d) Camera Modules	44.8	245.0	48.7	+8.9%	204.7	-16.4%
(e) Electronic Components and Devices	47.5	244.9	47.1	-0.8%	208.9	-14.7%
(f) Energy Solutions	43.5	156.8	30.2	-30.5%	103.6	-33.9%
(g) Display Devices	208.0	1,086.6	239.0	+14.9%	842.0	-22.5%
Subtotal	554.9	2,584.3	578.6	+4.3%	2,124.0	-17.8%
Adjustments	-36.3	-122.7	-19.3	-	-73.4	-
Total	518.5	2,461.5	559.3	+7.9%	2,050.6	-16.7%



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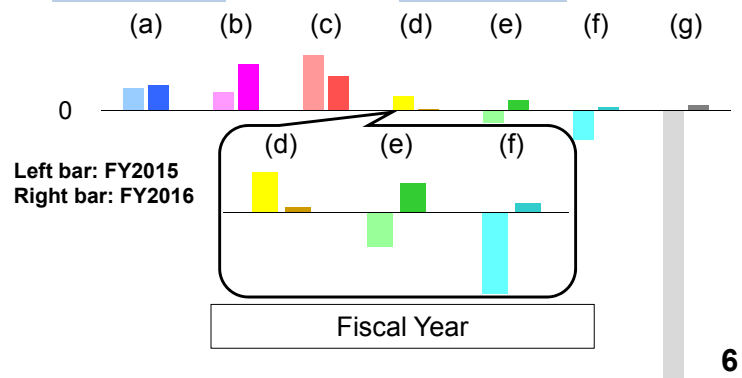
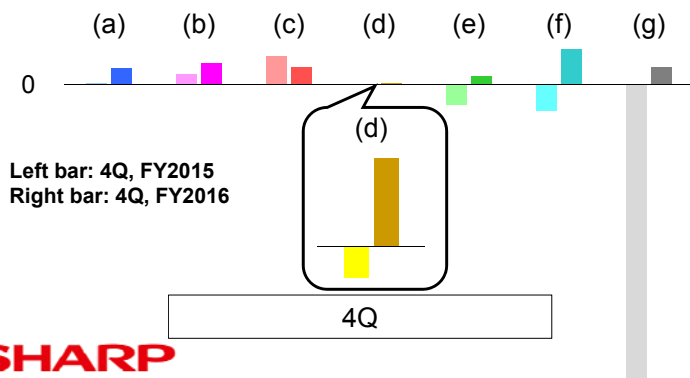
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- This next slide shows sales by segment.
- Our IoT Communications segment reported 164.7 billion yen in sales for fiscal 2016, down 16.5% year on year. While new clients and other factors led to second consecutive quarter of higher year-on-year sales, lower sales during the first half of the fiscal year led to lower sales for the fiscal year.
- The Health and Environment Systems segment reported 282.1 billion yen in fiscal 2016 sales, which was 5.4% lower than the previous fiscal year. Despite strong sales of air purifiers, washing machines, and other products, the air conditioner and refrigerator markets in Asia were weak.
- Our Business Solutions segment reported a 10.5% decrease in sales, down to 317.7 billion yen. While 40-inch touch panel displays and an expanded lineup of signage performed well, sales of multi-function printers were lower in North America and other markets.
- Camera Module segment sales decreased 16.4% to 204.7 billion yen, mainly due to decreased sales stemming from the negative impact of decreased demand from major smartphone customers through the first three quarters of the year. Stronger sales promotions during the fourth quarter led to higher quarterly sales compared to the same period in the previous fiscal year.
- The Electronic Components and Devices segment reported sales of 208.9 billion yen, a decrease of 14.7% compared to the prior fiscal year. Despite expanded sales of laser-related products, demand fell for smartphone sensor modules.
- Our Energy Solutions segment reported sales of 103.6 billion yen, down 33.9%. This decrease was mainly due to weak demand for residential and commercial-use solar cells in Japan.
- The Display Devices segment reported sales of 842.0 billion yen, down 22.5% year on year. This result was mainly due to weaker demand for smartphone panels among major customers, as well as our shift to a brand licensing business for LCD TVs in North America. However, fourth quarter sales were higher significantly year on year due to increased sales of medium-size panels for PCs and growth of LCD TV sales in China.

Operating Income by Segment

*Figures within parentheses indicate operating margin. (Billions of Yen)

	FY2015		FY2016			
	4Q	Fiscal Year	4Q	Y on Y	Fiscal Year	Y on Y
(a) IoT Communications	0.8 (1.9%)	14.5 (7.3%)	6.7 (12.4%)	8.1-fold	16.3 (9.9%)	+12.4%
(b) Health and Environment Systems	4.4 (6.1%)	11.7 (3.9%)	9.1 (12.5%)	2.0-fold	29.9 (10.6%)	2.5-fold
(c) Business Solutions	11.9 (12.7%)	35.8 (10.1%)	7.1 (8.3%)	-40.2%	22.5 (7.1%)	-37.1%
(d) Camera Modules	-0.1 (-0.4%)	9.1 (3.7%)	0.4 (1.0%)	-	1.3 (0.6%)	-85.7%
(e) Electronic Components and Devices	-8.3 (-17.6%)	-7.6 (-3.1%)	3.4 (7.3%)	-	6.7 (3.2%)	-
(f) Energy Solutions	-10.7 (-24.6%)	-18.4 (-11.7%)	14.9 (49.6%)	-	2.2 (2.1%)	-
(g) Display Devices	-124.6 (-59.9%)	-177.2 (-16.3%)	7.1 (3.0%)	-	3.5 (0.4%)	-
Subtotal	-126.6 (-22.8%)	-132.1 (-5.1%)	49.1 (8.5%)	-	82.5 (3.9%)	-
Adjustments	-6.2	-29.8	-5.6	-	-20.1	-
Total	-132.9 (-25.6%)	-161.9 (-6.6%)	43.5 (7.8%)	-	62.4 (3.0%)	-



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- Let's turn to the next slide, which shows operating income by segment.
- Our IoT Communications segment reported fiscal 2016 operating income of 16.3 billion yen, an improvement of 12.4% year on year. This improvement was due in part to cost reduction measures and lower overhead expenses.
- The Health and Environment Systems segment reported operating income of 29.9 billion yen, a 2.5-fold improvement. This result was mainly due to cost and overhead expense reductions through optimized logistics and overseas operations.
- Despite efforts to reduce overhead expenses and costs to make up for the impact of lower sales of multi-function printers in North America and other markets, the Business Solutions segment reported a 37.1% year-on-year decrease in operating income, down to 22.5 billion yen.
- Our Camera Modules segment reported 1.3 billion yen in profit, down 85.7% year on year. Measures in structural reform and overhead expense reductions were not enough to overcome the impact of lower sales.
- Our Electronic Components and Devices segment made cuts in costs and fixed expenses, while also engaging seriously in structural reform measures. As a result, the segment swung to a profit, recording 6.7 billion yen in operating income.
- The Energy Solutions segment reported operating income of 2.2 billion yen, a major improvement compared to operating losses in the previous fiscal year. While we experienced a significant negative impact from weak demand in our domestic market, we were able to revise purchasing contracts, reduce costs, and take other structural reform measures leading to this year's result.
- The Display Devices segment reported major profit growth for the year, with operating income amounting to 3.5 billion yen compared to an operating loss of 177.2 billion yen for the previous fiscal year. This improvement was mainly due to continued profits in our TV business, as well as cost and overhead expense reductions stemming from structural reforms. These measures combined to overcome the negative impact of OLED development expense and decreased demand for panels by major customers.

Other Income (Expenses)

(Billions of Yen)

	FY2015	FY2016					Fiscal Year	Difference (Y on Y)
	Fiscal Year	First Half	3Q	4Q	Second Half			
Operating Income	-161.9	0.0	18.8	43.5	62.3	62.4	+224.4	
Other Income (Expenses)	-69.1	-34.6	-7.6	-20.7	-28.4	-63.0	+6.1	
Gain on sales of investment securities	+1.9	+1.3	+0.2	+1.6	+1.8	+3.2	+1.2	
Reversal of provision for loss on litigation	+2.0	-	-	-	-	-	-2.0	
Receipt of settlement package	+8.4	-	+6.2	-	+6.2	+6.2	-2.2	
Interest expense	-18.7	-4.0	-1.3	-1.0	-2.3	-6.3	+12.3	
Equity in (gains) losses of affiliates	+1.4	-19.1	-0.5	+0.9	+0.4	-18.6	-20.1	
Impairment loss	-24.7	-5.7	-12.0	-16.8	-28.9	-34.6	-9.9	
Restructuring charges	-38.1	-	-	-	-	-	+38.1	
Pretax Income	-231.1	-34.5	11.2	22.7	33.9	-0.5	+230.5	
Income Taxes, etc.	-24.8	-10.8	-6.9	-6.4	-13.4	-24.2	+0.5	
Profit Attributable to Owners of Parent	-255.9	-45.4	4.2	16.2	20.5	-24.8	+231.0	

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- The next slide addresses other income and expense.
- Interest expense decreased compared to the previous year.
- During the period, we recorded a receipt of settlement package, gain on sale of investment securities, equity in losses of affiliates during, and impairment losses associated with ongoing structural reforms.

Consolidated Balance Sheets

- Net assets as of March 31, 2017 increased to 307.8 billion yen, compared to 296.4 billion yen as of December 31, 2016.
- Equity ratio was 16.6%.

(Billions of Yen)

	FY2015	FY2016			FY2015	FY2016	
	End of Mar. 2016	End of Dec. 2016	End of Mar. 2017		End of Mar. 2016	End of Dec. 2016	End of Mar. 2017
Cash, time deposits, and restricted cash	275.3	451.7	482.1	Short-term borrowings	638.7	109.8	118.9
Notes and accounts receivable	430.0	447.3	404.8	Notes and accounts payable	312.6	385.8	386.1
Inventories	184.3	209.9	217.8	Other current liabilities	423.4	315.1	296.5
Other current assets	76.2	77.7	88.8	Current Liabilities	1,374.8	810.8	801.6
Current Assets	965.9	1,186.8	1,193.7	Long-term Liabilities	227.0	669.0	664.2
Plant and Equipment	351.2	363.9	349.6	Total Liabilities	1,601.8	1,479.9	1,465.8
Investments and Other Assets	253.4	225.5	230.3	Net Assets	-31.2	296.4	307.8
Deferred Assets	0.0	0.0	0.0	Total Liabilities and Net Assets	1,570.6	1,776.4	1,773.6
Total Assets	1,570.6	1,776.4	1,773.6	Equity Ratio	-2.7%	16.1%	16.6%

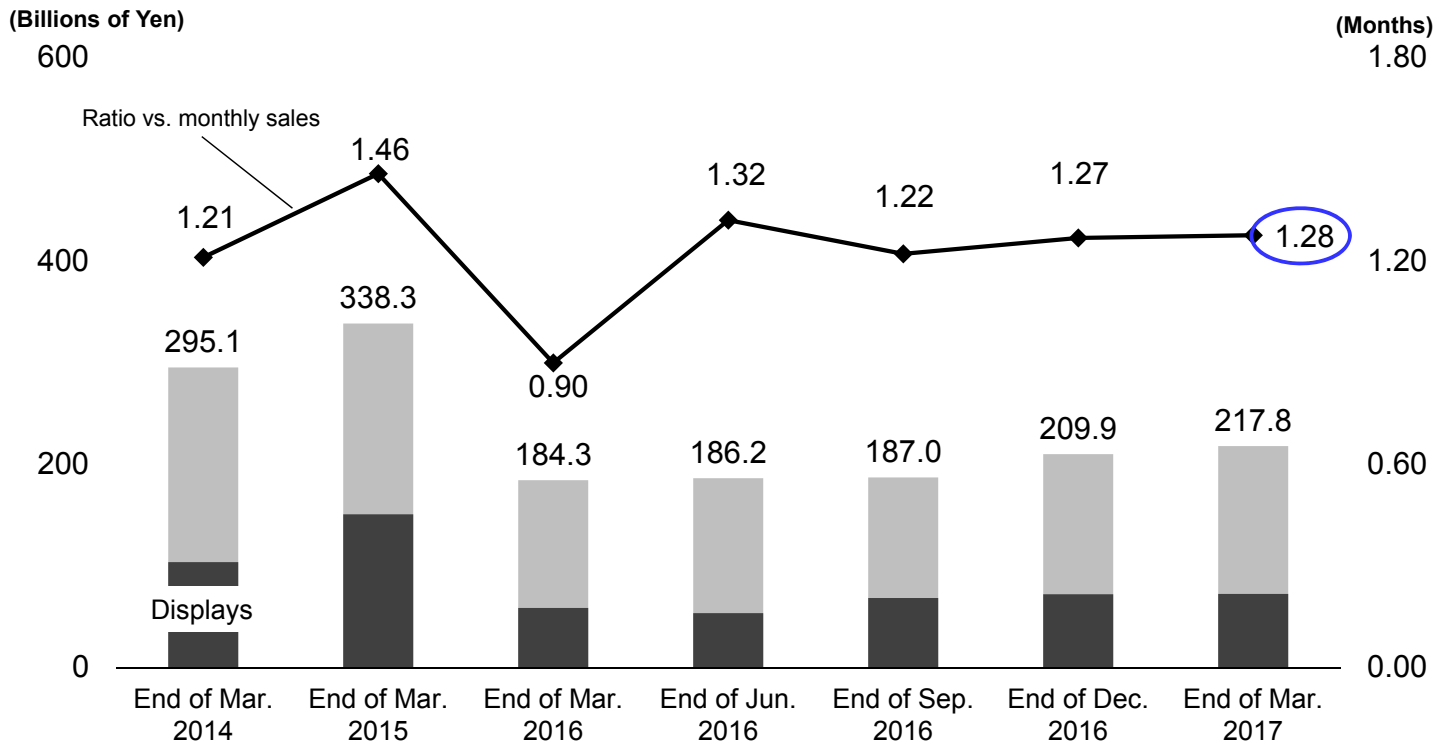
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- The next slide provides information about our balance sheets.
- In conjunction with a steady recovery in profits, cash, time deposits, and restricted cash increased from 451.7 billion yen at the end of the third quarter to 482.1 billion yen at the end of the fiscal year.
- Net assets at the end of fiscal 2016 amounted to 307.8 billion yen, an increase of 11.3 billion yen compared to the end of the third quarter. This result was mainly due to improved profit attributable to owners of the parent, despite the negative impact of foreign exchange rates during the period.
- Our equity ratio likewise improved, moving from 16.1% at the end of the third quarter up to 16.6% for the year.

Inventory Trends

- Inventory amounted to 217.8 billion yen, up slightly compared to the balances as of December 31, 2016 in connection with making SKYTEC UMC LTD a subsidiary company.
- The Company intends to maintain appropriate inventory levels reflecting sales plans for fiscal 2017 and beyond.



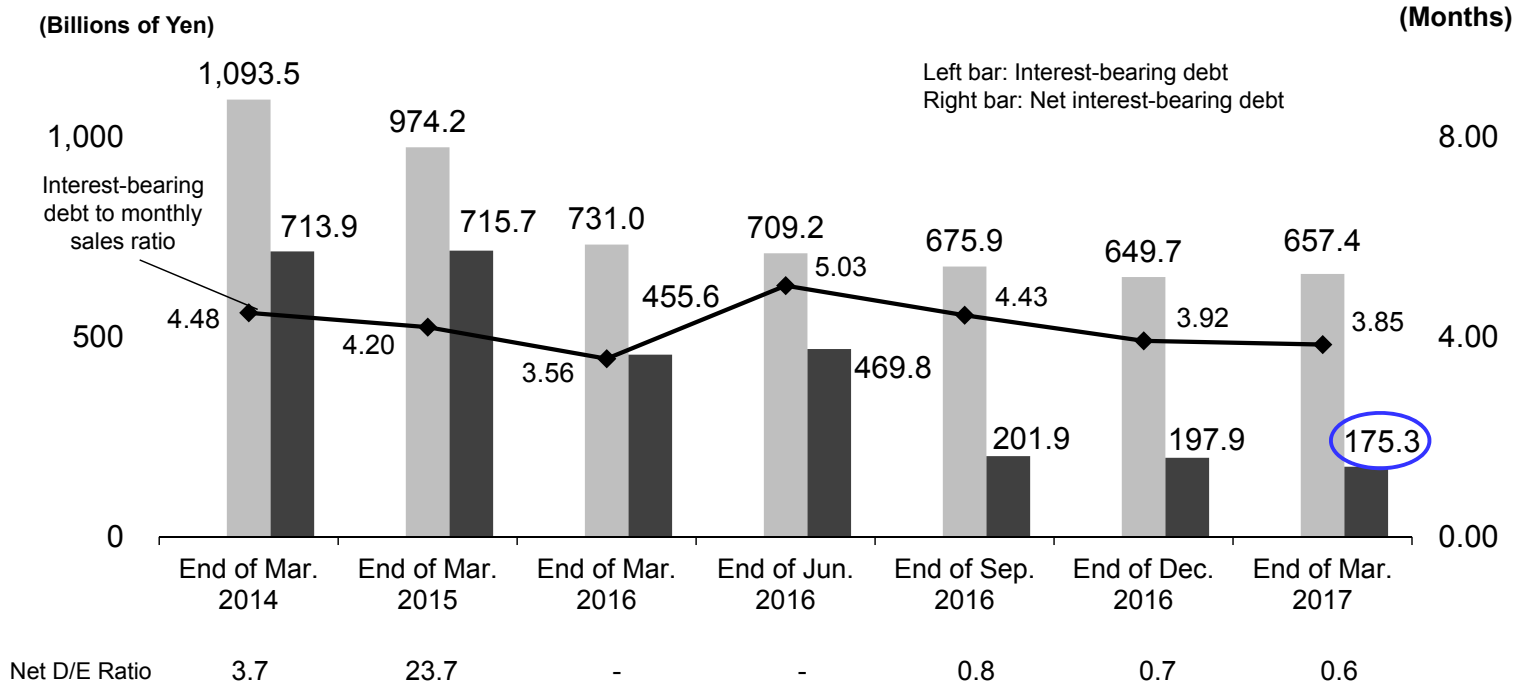
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- The next slide discusses our inventory trends.
- Inventory at the end of fiscal 2016 amounted to 217.8 billion yen, up 7.9 billion yen from the end of the third quarter. This increase in inventory stems mainly from making SKYTEC UMC LTD a subsidiary company, a move made to strengthen the Sharp brand as a TV manufacturer and service provider in Europe. The ratio of inventory to monthly sales remained almost unchanged at 1.28 months.
- The Company will continue to maintain appropriate levels of inventory in response to our sales plans.

Interest-Bearing Debt Trends

- Interest-bearing debt as of March 31, 2017 amounted to 657.4 billion yen, up slightly compared to the balance as of December 31, 2016; interest-bearing debt to monthly sales ratio decreased from 3.92 months to 3.85 months.
- Net interest-bearing debt* as of March 31, 2017 amounted to 175.3 billion yen, down from 197.9 billion yen as of December 31, 2016.



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

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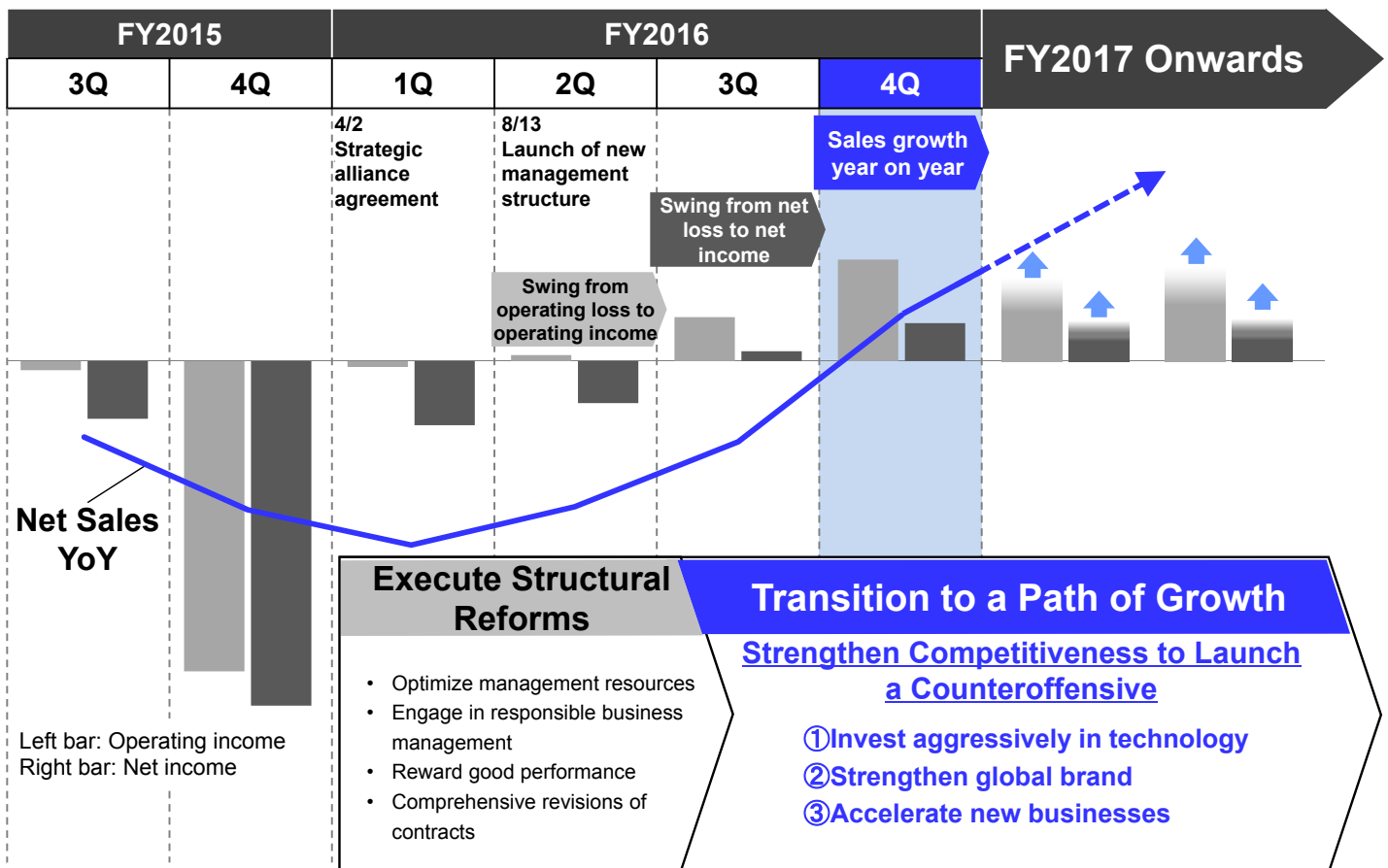
- Next, let's take a look at interest-bearing debt.
- Interest-bearing debt at the end of fiscal 2016 was 657.4 billion yen, up slightly from the end of the third quarter. This change was mainly due to making SKYTEC UMC LTD a subsidiary company.
Net interest-bearing debt was 175.3 billion yen, down 22.6 billion yen, mainly due to an increase in cash, time deposits, and restricted cash in connection with steadily improving profits.
- We will continue to optimize inventories and invest more efficiently in equipment to improve cash flows.
- We are presently working on fiscal 2017 earnings forecasts, considering the business environment and risks. We plan to publish our forecasts as part of our Medium-Term Management Plan Meeting, scheduled to be held on May 26 at our headquarters building.

II. Transitioning to Growth

- Next, allow me to discuss our initiatives to transition to a path of growth.

Transitioning to a Path of Growth

~From Structural Reform to Business Expansion~

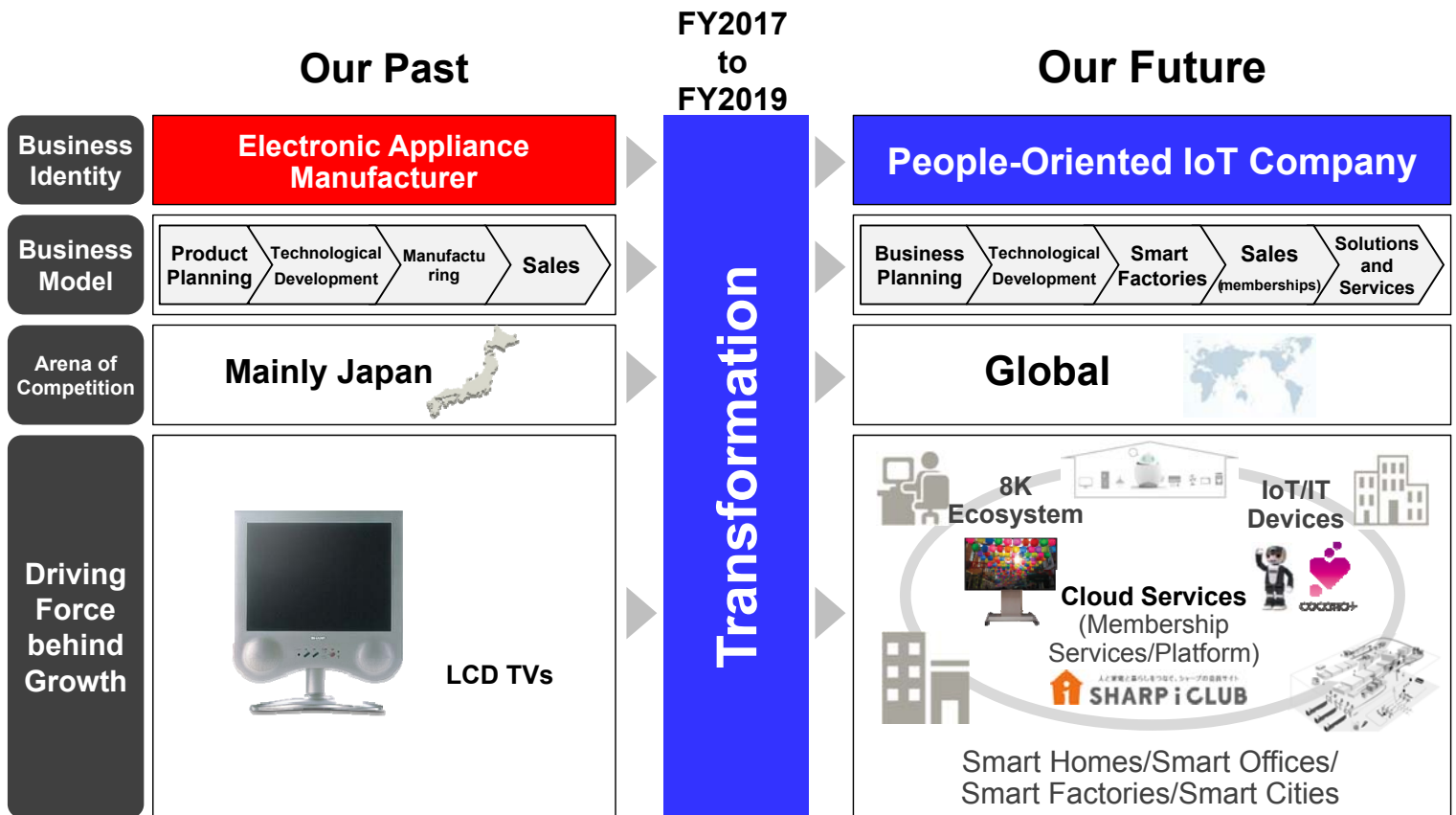


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- Owing in part to our structural reforms, we generated positive operating income for the second quarter of fiscal 2016 and swung to positive net income for the third quarter.
- Further, fourth quarter sales were higher year on year, while we swung to positive operating income in each segment.
- We plan to continue with structural reforms to transition us to a path of growth.

Future Direction of the New Sharp



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- Last, allow me to summarize the Direction of the New Sharp.
- Between 2017 and 2019, Sharp intends to transform from an identity as an electronic appliance manufacturer to a global People-Oriented IoT Company.
- We will help the world transition to a smart society in which smart homes, smart offices, smart factories, and smart cities are all interconnected.
- We will address more specifics when we present our Medium-Term Management Plan Meeting.

III. Supplementary Data

- As supplementary data, we have provided you with sales and operating income by segment and other information which you can look over at your leisure.
- Thank you for your attention.

Consolidated Financial Results

(Billions of Yen)

	FY2015			FY2016		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Net Sales	1,279.6	1,181.9	2,461.5	919.6	1,130.9	2,050.6
Operating Income	-25.1	-136.8	-161.9	0.0	62.3	62.4
(margin)	(-2.0%)	(-11.6%)	(-6.6%)	(0.0%)	(5.5%)	(3.0%)
Profit Attributable to Owners of Parent	-83.6	-172.3	-255.9	-45.4	20.5	-24.8
(margin)	(-6.5%)	(-14.6%)	(-10.4%)	(-4.9%)	(1.8%)	(-1.2%)

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Consolidated Quarterly Financial Results

(Billions of Yen)

	FY2015				FY2016			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales	618.3	661.3	663.3	518.5	423.3	496.2	571.5	559.3
Operating Income	-28.7	3.5	-3.8	-132.9	-2.5	2.5	18.8	43.5
(margin)	(-4.7%)	(0.5%)	(-0.6%)	(-25.6%)	(-0.6%)	(0.5%)	(3.3%)	(7.8%)
Profit Attributable to Owners of Parent	-33.9	-49.6	-24.7	-147.6	-27.4	-17.9	4.2	16.2
(margin)	(-5.5%)	(-7.5%)	(-3.7%)	(-28.5%)	(-6.5%)	(-3.6%)	(0.7%)	(2.9%)

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Sales by Segment

(Billions of Yen)

	FY2015			FY2016		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
IoT Communications	117.6	79.7	197.4	72.3	92.4	164.7
Health and Environment Systems	150.5	147.6	298.2	139.0	143.1	282.1
Business Solutions	172.3	182.8	355.1	159.6	158.0	317.7
Camera Modules	121.8	123.1	245.0	83.7	121.0	204.7
Electronic Components and Devices	129.3	115.6	244.9	93.4	115.4	208.9
Energy Solutions	78.7	78.1	156.8	52.2	51.3	103.6
Display Devices	558.5	528.1	1,086.6	357.5	484.5	842.0
Subtotal	1,329.0	1,255.2	2,584.3	958.0	1,166.0	2,124.0
Adjustments	-49.3	-73.3	-122.7	-38.3	-35.0	-73.4
Total	1,279.6	1,181.9	2,461.5	919.6	1,130.9	2,050.6

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*Sales include inter-segment sales and transfers.

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Operating Income by Segment

(Billions of Yen)

	FY2015			FY2016		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
IoT Communications	10.5 (8.9%)	4.0 (5.0%)	14.5 (7.3%)	6.1 (8.5%)	10.1 (11.0%)	16.3 (9.9%)
Health and Environment Systems	2.5 (1.7%)	9.2 (6.2%)	11.7 (3.9%)	13.1 (9.5%)	16.7 (11.7%)	29.9 (10.6%)
Business Solutions	16.7 (9.7%)	19.0 (10.4%)	35.8 (10.1%)	11.2 (7.0%)	11.2 (7.1%)	22.5 (7.1%)
Camera Modules	8.2 (6.8%)	0.8 (0.7%)	9.1 (3.7%)	-1.1 (-1.4%)	2.4 (2.1%)	1.3 (0.6%)
Electronic Components and Devices	-0.2 (-0.2%)	-7.3 (-6.4%)	-7.6 (-3.1%)	-0.3 (-0.4%)	7.0 (6.1%)	6.7 (3.2%)
Energy Solutions	-2.6 (-3.4%)	-15.7 (-20.2%)	-18.4 (-11.7%)	-4.8 (-9.2%)	7.0 (13.7%)	2.2 (2.1%)
Display Devices	-41.5 (-7.4%)	-135.7 (-25.7%)	-177.2 (-16.3%)	-14.6 (-4.1%)	18.2 (3.8%)	3.5 (0.4%)
Subtotal	-6.3 (-0.5%)	-125.7 (-10.0%)	-132.1 (-5.1%)	9.5 (1.0%)	73.0 (6.3%)	82.5 (3.9%)
Adjustments	-18.8	-11.0	-29.8	-9.4	-10.6	-20.1
Total	-25.1 (-2.0%)	-136.8 (-11.6%)	-161.9 (-6.6%)	0.0 (0.0%)	62.3 (5.5%)	62.4 (3.0%)

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*Figures within parentheses indicate operating margin.

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Quarterly Sales by Segment

(Billions of Yen)

	FY2015				FY2016			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
IoT Communications	56.8	60.8	36.3	43.4	35.2	37.1	37.8	54.5
Health and Environment Systems	74.7	75.8	74.0	73.5	67.8	71.1	69.9	73.1
Business Solutions	80.6	91.7	88.8	93.9	77.5	82.1	72.3	85.7
Camera Modules	75.7	46.0	78.3	44.8	32.6	51.0	72.2	48.7
Electronic Components and Devices	60.8	68.5	68.0	47.5	42.3	51.0	68.2	47.1
Energy Solutions	36.8	41.8	34.5	43.5	21.8	30.4	21.1	30.2
Display Devices	258.2	300.3	320.0	208.0	167.1	190.3	245.4	239.0
Subtotal	643.9	685.1	700.3	554.9	444.7	513.3	587.3	578.6
Adjustments	-25.6	-23.7	-36.9	-36.3	-21.3	-17.0	-15.7	-19.3
Total	618.3	661.3	663.3	518.5	423.3	496.2	571.5	559.3

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*Sales include inter-segment sales and transfers.

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Quarterly Operating Income by Segment

(Billions of Yen)

	FY2015				FY2016			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
IoT Communications	4.9 (8.7%)	5.5 (9.1%)	3.1 (8.7%)	0.8 (1.9%)	2.0 (5.8%)	4.1 (11.1%)	3.3 (8.9%)	6.7 (12.4%)
Health and Environment Systems	0.7 (1.0%)	1.8 (2.4%)	4.7 (6.4%)	4.4 (6.1%)	6.5 (9.7%)	6.5 (9.2%)	7.5 (10.8%)	9.1 (12.5%)
Business Solutions	6.8 (8.4%)	9.9 (10.8%)	7.1 (8.0%)	11.9 (12.7%)	5.9 (7.7%)	5.2 (6.4%)	4.1 (5.8%)	7.1 (8.3%)
Camera Modules	4.2 (5.6%)	3.9 (8.6%)	1.0 (1.3%)	-0.1 (-0.4%)	0.1 (0.4%)	-1.3 (-2.6%)	2.0 (2.8%)	0.4 (1.0%)
Electronic Components and Devices	-1.4 (-2.4%)	1.2 (1.8%)	0.9 (1.4%)	-8.3 (-17.6%)	0.3 (0.9%)	-0.6 (-1.4%)	3.6 (5.3%)	3.4 (7.3%)
Energy Solutions	-3.9 (-10.7%)	1.3 (3.2%)	-5.0 (-14.7%)	-10.7 (-24.6%)	-6.3 (-28.8%)	1.4 (4.9%)	-7.9 (-37.6%)	14.9 (49.6%)
Display Devices	-31.0 (-12.0%)	-10.4 (-3.5%)	-11.0 (-3.5%)	-124.6 (-59.9%)	-6.8 (-4.1%)	-7.8 (-4.1%)	11.0 (4.5%)	7.1 (3.0%)
Subtotal	-19.7 (-3.1%)	13.3 (2.0%)	0.8 (0.1%)	-126.6 (-22.8%)	1.9 (0.4%)	7.6 (1.5%)	23.8 (4.1%)	49.1 (8.5%)
Adjustments	-9.0	-9.7	-4.7	-6.2	-4.4	-5.0	-4.9	-5.6
Total	-28.7 (-4.7%)	3.5 (0.5%)	-3.8 (-0.6%)	-132.9 (-25.6%)	-2.5 (-0.6%)	2.5 (0.5%)	18.8 (3.3%)	43.5 (7.8%)

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*Figures within parentheses indicate operating margin.

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Capital Investment/Depreciation and Amortization

(Billions of Yen)

	FY2015			FY2016		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Capital Investment	20.9	24.3	45.2	27.4	50.3	77.7
Displays	8.9	13.9	22.8	12.7	21.4	34.1
Depreciation and Amortization	33.7	34.2	68.0	27.4	32.3	59.7
R&D Expenditures	68.6	61.4	130.1	55.8	50.2	106.1

(Yen)

Exchange Rate	FY2015			FY2016		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
US Dollar	120.80	117.50	119.15	104.30	110.48	107.39
Euro	133.57	128.59	131.08	116.66	117.93	117.29

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Quarterly Capital Investment and Depreciation, etc.

(Billions of Yen)

	FY2015				FY2016			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Capital Investment	9.7	11.1	8.2	16.0	10.2	17.2	35.4	14.8
Displays	3.8	5.1	4.9	8.9	5.6	7.0	14.1	7.2
Depreciation and Amortization	18.0	15.7	17.0	17.2	13.5	13.8	16.2	16.1
R&D Expenditures	36.3	32.3	33.5	27.9	29.7	26.1	29.3	20.8

(Yen)

Exchange Rate	FY2015				FY2016			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
US Dollar	120.37	121.24	120.51	114.49	107.16	101.44	108.32	112.64
Euro	132.66	134.48	131.46	125.71	120.53	112.78	116.29	119.58

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