

Consolidated Financial Results for the Fiscal Year Ended March 31, 2020

I . Consolidated Financial Results for Fiscal 2019

II . Supplementary Data

SHARP CORPORATION
May 19, 2020

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, 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.

I . Consolidated Financial Results for Fiscal 2019

Consolidated Financial Results for Fiscal 2019 (1)

- Although performance was in line with projections from Q1 through Q3, the global spread of COVID-19 in Q4 resulted in an extremely severe business environment
- We are moving forward steadily in our transformation, securing end profits for the fiscal year, even under these circumstances.
- We are responding to changes with flexibility.
At the same time, we are moving forward with initiatives in new markets and new business fields, leveraging 8K+5G and AIoT.

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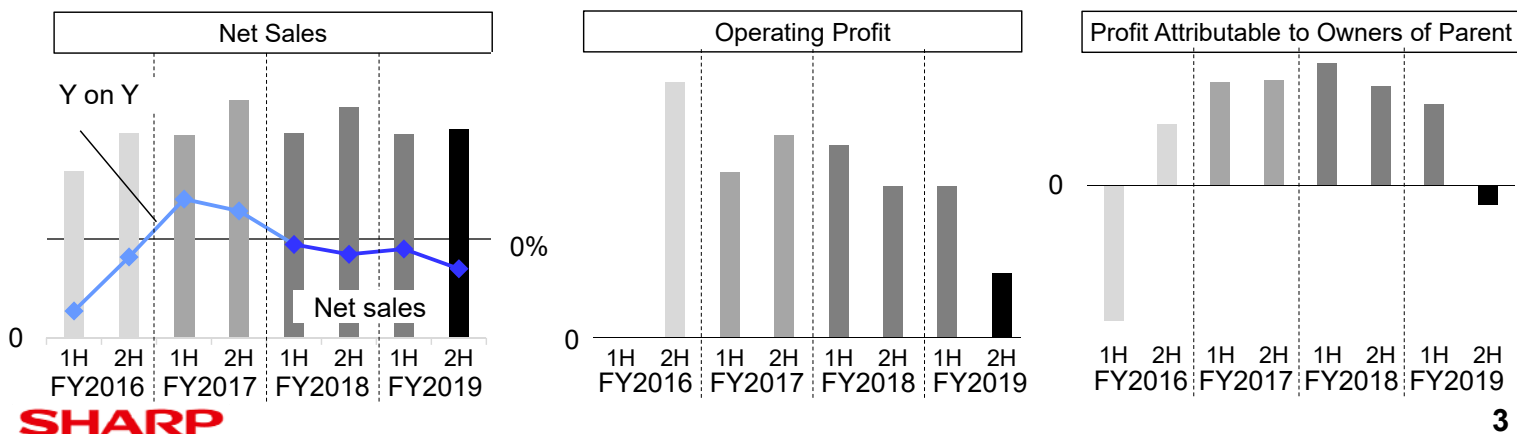
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- First, let's look at our consolidated results for FY2019.
- Although performance from Q1 to Q3 was in line with projections, the global spread of COVID-19 beginning in Q4 resulted in an extremely severe business environment.
- However, we are moving forward steadily in our transformation securing end profits for the fiscal year, even under these circumstances.
- We are responding to changes with flexibility, moving forward with initiatives in new markets and business fields as we leverage 8K+5G and AIoT.

Consolidated Financial Results for Fiscal 2019 (2)

(Billions of Yen)

	FY2018	FY2019			Y on Y	Main differences with Q3 forecasts			FY2019
	Fiscal Year	First Half	Second Half	Fiscal Year		Impact of CV-19	Increase in retirement benefit expenses	Loss on valuation of investment securities	FY Forecast (As of Q3)
Net Sales	2,400.0	1,120.6	1,150.5	2,271.2	-5.4%	-178.0			2,450.0
Operating Profit	84.1 (3.5%)	36.9 (3.3%)	15.8 (1.4%)	52.7 (2.3%)	-37.3%	-36.0	-8.0		100.0 (4.1%)
Ordinary Profit	69.0 (2.9%)	33.1 (3.0%)	22.4 (1.9%)	55.5 (2.4%)	-19.5%	-36.0	-8.0		95.0 (3.9%)
Profit Attributable to Owners of Parent	74.2 (3.1%)	27.3 (2.4%)	-6.4 (-0.6%)	20.9 (0.9%)	-71.8%	-36.0	-8.0	-16.1	80.0 (3.3%)
Avg. Exchange Rate									
USD/JPY	109.91	107.63	107.85	107.74					
Euro/JPY	126.90	119.91	118.72	119.32					



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- The next slide provides highlights of our financial results for FY2019.
- Net sales amounted to 2,271.2 billion yen, 5.4% down year on year.
- Operating profit amounted to 52.7 billion yen, 37.3% down year on year, ordinary profit amounted to 55.5 billion yen, 19.5% down year on year, profit attributable to owners of parent amounted to 20.9 billion yen, 71.8% down year on year.
- As announced on May 8, our performance essentially arrived at our fiscal year forecast. The major differences compared to our forecasts announced on February 4 were the impact of COVID-19, having a negative 178 billion yen impact on net sales and 36 billion yen impact on operating profit. An increase in retirement benefit expenses had a negative 8 billion yen impact on operating profit and the impact of loss on valuation of investment securities on end profit amounted to 16.1 billion yen.
- More recently, we are seeing a relaxing of restrictions on economic activities around the world. Although it is difficult to forecast non-operating income and expenses, etc., if the present conditions continue, we expect to see a recovery in our main businesses; therefore, we forecast net sales and operating profit for the first half of FY2020 to outperform the second half of FY2019 and the second half of FY2020 to outperform the first half of FY2019. FY2020 results should outperform FY2019 results.
However, due to the difficulty in predicting the future direction of COVID-19, we will not make an announcement of financial results forecasts at this time.
We hope to make an announcement in August once Q1 results are clear.

FY2019 Impact of COVID-19 and Sharp's Response

Global

- Delay in device installations in conjunction with work-from-home adoption
- Global logistics disarray

Europe

Business Solutions, TVs

- Decrease in copy volume and service sales
- Lower sales due to stay-at-home restrictions and suspensions/restrictions of economic activity

China

TVs, White Goods

- Decrease in sales due to suspension of sales activities, stay-at-home orders
- Negative impact due to suspension of factory operations

ASEAN

TVs, White Goods

- Decrease in sales due to stay-at-home restrictions, suspensions/restrictions of economic activity

The Americas

Business Solutions, White Goods

- Decrease in copy volume and service sales
- Decrease in demand for large built-in cooking appliances, etc.

Japan

Mobile Communications, TVs, White Goods, PCs

- Lack of products due to low utilization at Chinese and ASEAN factories
- Decrease in real sales due to closures among certain big-box retailers
- Decrease in sales of large appliances due to installation work

Devices

Displays, Other Devices

- (Regarding automobile and smartphone applications, etc.) Negative impact of suspension of operations and low operating capacity at delivery destinations
- Negative impact of operating suspensions at our factories in China
- Decrease in sales due to expanded adoption of work from home, etc. among customers

Sharp Responses

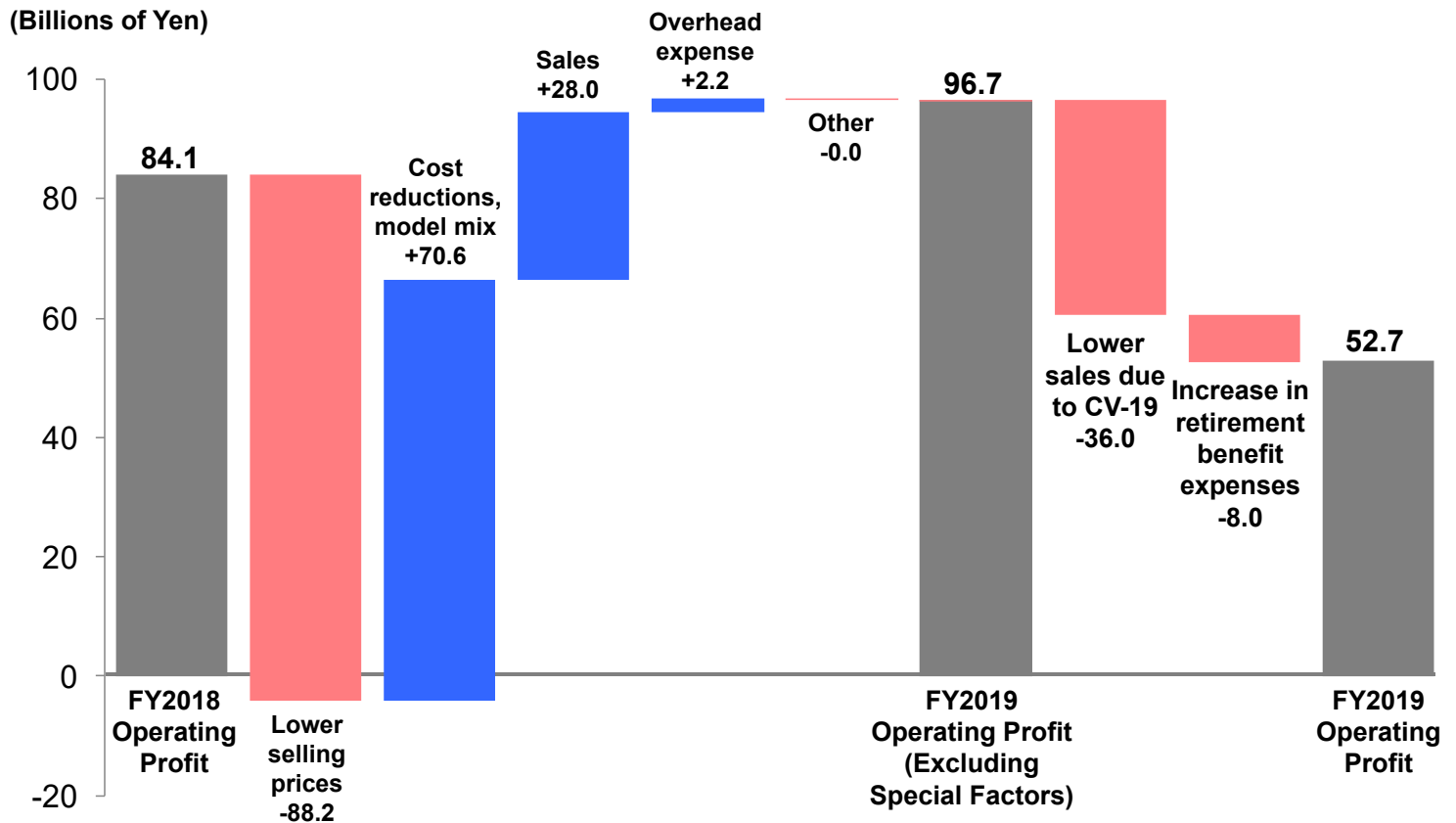
- The spread of new lifestyles may give rise to demand for different products and services than the past
 - Leverage Sharp technologies to strengthen and create products and services that support new lifestyles.
 - See and respond to real economic changes in a timely manner, striving for flexibility in reaction to circumstances.

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- The next slide shows FY2019 impact of COVID-19 and Sharp's response.
- First, I will address the impact on our business globally. The global logistics disarray, a delay in installations due to the wider adoption of work-from-home policies, and other factors affected our performance.
- Next, I will address the impact on our product businesses. In Japan, we had trouble in securing products due to low utilization at Chinese and ASEAN factories. During the second half of March, the closures of certain big-box retailers and other factors resulted in inconsistent reporting among our mobile communications, white goods, TV, PC, and other businesses.
- In China, retail store closures, stay-at-home orders, factory suspensions, and other factors led to lower sales of TVs and white goods.
- In ASEAN, stay-at-home restrictions and restrictions on economic activity in Malaysia, the Philippines, Indonesia, and other regions had a negative impact on sales of TVs, white goods, business solutions, and other products.
- In Europe and the Americas, we saw a decrease in business solutions copy volume and service sales. Sales of TVs in Europe and white goods in the Americas were also affected negatively.
- Meanwhile, the suspension of operations and/or low operating capacity at our factories and the factories of delivery destinations resulted in a significant impact on sales related to automobile and smartphone applications beginning in February.
- More recently, our supply chain is gradually returning to normal. We are moving forward with cost reductions and overhead expense reductions for further structural improvement. At the same time, we will leverage our own technologies to strengthen and create new products and services supporting new lifestyles likely to give rise to new demand. These products and services include the *Healsio Hotcook* (automatic cooker), *Healsio Deli* (home delivery meal kits), PCs, large-scale displays for business, and business communications service, *LINC Biz*.

Operating Profit Analysis: Y on Y Change Factors, Fiscal 2019

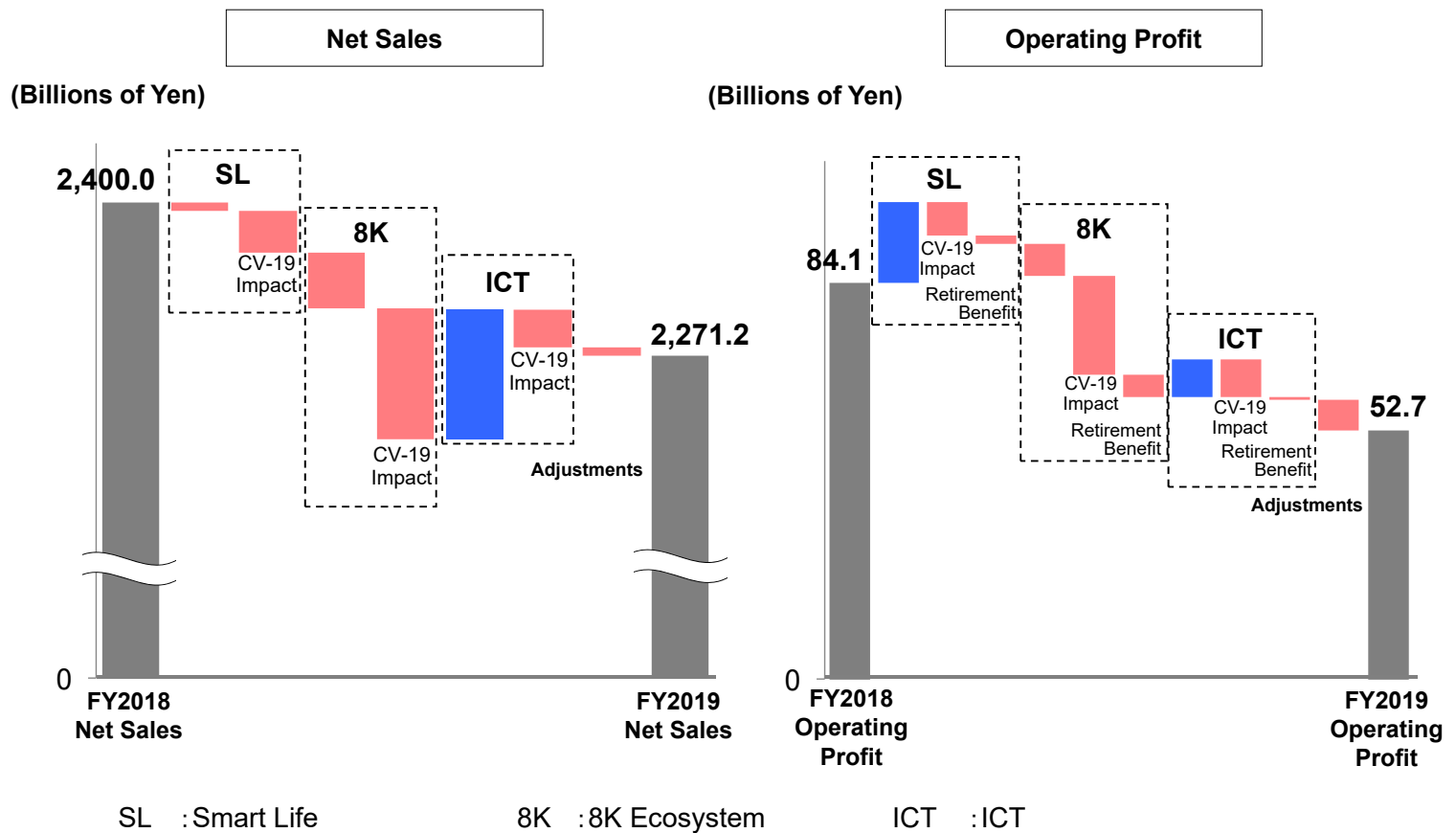


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- The next graph shows our analysis of year-on-year changes in operating profit.
- As you can see, FY2019 operating profit performance included unanticipated special factors such as 36 billion yen due to the spread of COVID-19 and 8 billion yen due to an increase in retirement benefit expenses.
- Excluding special factors, notable change factors included a 88.2 billion yen decrease due to lower selling prices, a 70.6 billion yen improvement due to cost reductions and model mix, a 28.0 billion yen increase due to changes in sales performance, a 2.2 billion yen increase related to overhead expenses reductions.

Sales and Operating Profit Analysis: Y on Y Change by Segment, Fiscal 2019



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- The next graphs provide a year-on-year change analysis for net sales and operating profit.
- While ICT sales rose, sales for Smart Life and 8K Ecosystem were lower.

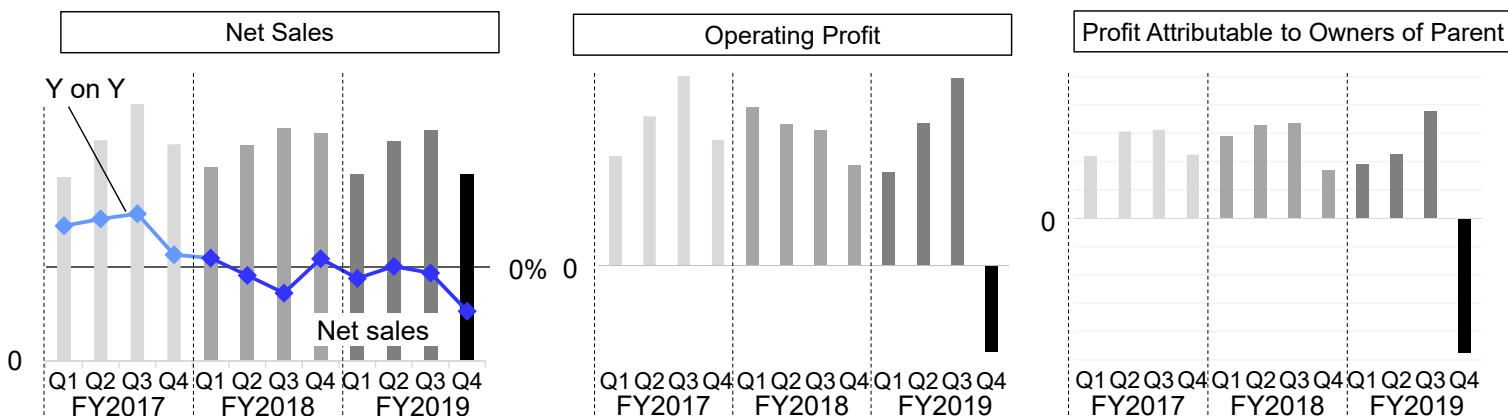
In terms of profits, although we recorded a decrease in profits for 8K Ecosystem and ICT, Smart Life recorded higher profits.

This chart makes it easier to understand the segment-by-segment impact of special factors, such as COVID-19 and an increase in retirement benefit expenses.

Consolidated Financial Results for the Fourth Quarter, Fiscal 2019

(Billions of Yen)

	FY2018				FY2019				Y on Y
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Net Sales	533.8	595.1	642.5	628.5	514.9	605.6	634.9	515.6	-18.0%
Operating Profit	24.8 (4.6%)	22.2 (3.7%)	21.2 (3.3%)	15.8 (2.5%)	14.6 (2.8%)	22.3 (3.7%)	29.4 (4.6%)	-13.6 (-2.6%)	-
Ordinary Profit	21.2 (4.0%)	21.9 (3.7%)	18.8 (2.9%)	6.9 (1.1%)	13.9 (2.7%)	19.1 (3.2%)	31.0 (4.9%)	-8.5 (-1.7%)	-
Profit Attributable to Owners of Parent	19.2 (3.6%)	21.7 (3.7%)	22.1 (3.4%)	11.1 (1.8%)	12.5 (2.4%)	14.8 (2.5%)	25.0 (3.9%)	-31.4 (-6.1%)	-
Avg. Exchange Rate									
USD/JPY	108.07	110.46	111.90	109.21	108.90	106.35	107.76	107.94	
Euro/JPY	128.56	128.12	127.28	123.66	121.99	117.84	118.82	118.62	



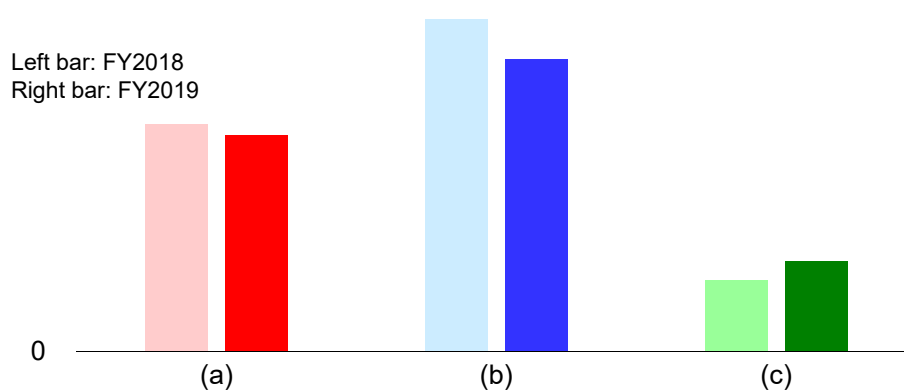
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- Next, let's take a look at cumulative financial performance for Q4, FY2019.
- Net sales amounted to 515.6 billion yen, a 18.0% decrease year on year.
- Operating loss amounted to 13.6 billion yen, ordinary loss amounted to 8.5 billion yen, loss attributable to owners of parent amounted to 31.4 billion yen.

Sales by Segment

	(Billions of Yen)								Impact of CV-19
	FY2018			FY2019					
	Q1-Q3	Q4	Fiscal Year	Q1-Q3	Q4	Y on Y	Fiscal Year	Y on Y	
(a) Smart Life	673.0	225.5	898.6	662.6	193.6	-14.1%	856.2	-4.7%	-36.0
(b) 8K Ecosystem	979.2	334.2	1,313.5	898.8	258.4	-22.7%	1,157.2	-11.9%	-110.0
(c) ICT	177.3	103.5	280.9	267.7	89.7	-13.4%	357.5	+27.3%	-32.0
Subtotal	1,829.6	663.4	2,493.0	1,829.2	541.8	-18.3%	2,371.0	-4.9%	
Adjustments	-58.1	-34.8	-93.0	-73.6	-26.1	-	-99.8	-	-
Total	1,771.5	628.5	2,400.0	1,755.5	515.6	-18.0%	2,271.2	-5.4%	-178.0



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*Sales include inter-segment sales and transfers.

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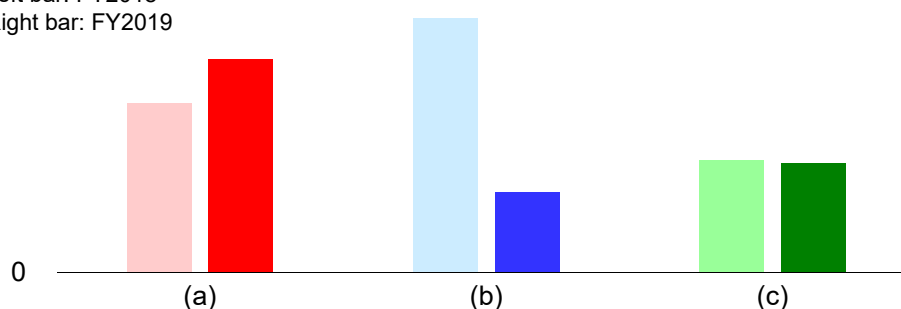
- This next slide shows sales by segment.
- Our Smart Life segment amounted sales of 856.2 billion yen, down 4.7% year on year. White goods sales were higher year on year. Although domestic sales of white goods were impacted by the consumption tax increase, air conditioner, refrigerator, and washing machine sales overseas rose. Electronics devices sales decreased due to the impact of COVID-19.
- The 8K Ecosystem segment sales declined 11.9% year on year to 1,157.2 billion yen. With respect to display devices, while sales of panels for PCs and tablets rose, sales of panels for smartphones and automobiles were lower. Sales of TVs fell year on year, including a sales decline in China and Japan.
- The ICT segment reported year-on-year growth of 27.3%, recording sales of 357.5 billion yen. Mobile communications business sales were lower year on year, mainly due to the impact of changes in carrier fee systems. In addition to growth in IoT business sales, the consolidation of Dynabook Inc. also had a positive impact, leading to higher sales for the segment as a whole.
- The negative impact of COVID-19 on sales amounted to 36 billion yen in Smart Life, 110 billion yen in 8K Ecosystem, and 32 billion yen in ICT.

Operating Profit by Segment

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

	FY2018			FY2019					Impact of CV-19
	Q1-Q3	Q4	Fiscal Year	Q1-Q3	Q4	Y on Y	Fiscal Year	Y on Y	
(a) Smart Life	26.1 (3.9%)	5.3 (2.4%)	31.4 (3.5%)	35.1 (5.3%)	4.5 (2.4%)	-13.8%	39.7 (4.6%)	+26.3%	-7.0
(b) 8K Ecosystem	40.5 (4.1%)	6.8 (2.1%)	47.3 (3.6%)	29.3 (3.3%)	-14.4 (-5.6%)	-	14.9 (1.3%)	-68.5%	-21.0
(c) ICT	12.2 (6.9%)	8.6 (8.3%)	20.8 (7.4%)	15.5 (5.8%)	4.6 (5.2%)	-46.0%	20.2 (5.7%)	-3.0%	-8.0
Subtotal	78.8 (4.3%)	20.8 (3.1%)	99.6 (4.0%)	80.0 (4.4%)	-5.1 (-1.0%)	-	74.9 (3.2%)	-24.9%	
Adjustments	-10.6	-4.9	-15.5	-13.6	-8.4	-	-22.1	-	
Total	68.2 (3.9%)	15.8 (2.5%)	84.1 (3.5%)	66.3 (3.8%)	-13.6 (-2.6%)	-	52.7 (2.3%)	-37.3%	-36.0

Left bar: FY2018
Right bar: FY2019



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- Let's turn to the next slide, which shows operating profit by segment. Each segment reported operating profits.
- Smart Life segment operating profit amounted to 39.7 billion yen, a 26.3% increase year on year. Cost reductions had a positive impact.
- 8K Ecosystem segment operating profit amounted to 14.9 billion yen, a 68.5% decrease year on year. Despite the lower sales, we secured a net profit through cost reductions and other measures.
- ICT segment operating profit amounted to 20.2 billion yen, a 3.0% decrease year on year. While the mobile communications business recorded lower profit due to the impact of lower sales, the business has been recording ongoing profits. In addition, Dynabook Inc. recorded profits in every quarter of the fiscal year.
- The negative impact of COVID-19 on profits amounted to 7 billion yen in Smart Life, 21 billion yen in 8K Ecosystem, and 8 billion yen in ICT.

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

(Billions of Yen)

	FY2018		FY2019			
	Q4	Fiscal Year	Q4	Difference (Y on Y)	Fiscal Year	Difference (Y on Y)
Operating Profit	15.8	84.1	-13.6	-29.4	52.7	-31.4
Non-operating Income (Expenses)	-8.8	-15.1	+5.0	+13.8	+2.7	+17.8
Interest expense	-1.0	-4.3	-1.0	0.0	-4.7	-0.4
Foreign exchange gain (loss)	-1.3	-5.7	+1.8	+3.1	+3.0	+8.7
Share of profit (loss) of entities accounted for using equity method	-4.1	-9.3	-0.5	+3.6	-3.7	+5.6
Ordinary Profit	6.9	69.0	-8.5	-15.4	55.5	-13.5
Extraordinary Income (Losses)	-1.3	+6.5	-17.6	-16.3	-17.2	-23.7
Loss on valuation of investment securities	-	-0.0	-16.1	-16.1	-16.1	-16.1
Pretax Income	5.6	75.5	-26.2	-31.8	38.3	-37.2
Income Taxes, etc.	+5.4	-1.3	-5.2	-10.6	-17.3	-16.0
Profit Attributable to Owners of Parent	11.1	74.2	-31.4	-42.5	20.9	-53.3

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- The next slide addresses non-operating income, extraordinary income, and income taxes.
- we incurred loss on valuation of investment securities, as an extraordinary loss for Q4, FY2019.

Consolidated Balance Sheets

- Cash and deposits amounted to 225.0 billion yen, compared to a balance of 215.9 billion yen as of Dec. 31, 2019.
- Net assets was 295.1 billion yen and equity ratio was 15.0%.

	(Billions of Yen)				(Billions of Yen)		
	FY2018	FY2019			FY2018	FY2019	
	End of Mar.	End of Dec.	End of Mar.		End of Mar.	End of Dec.	End of Mar.
Cash and deposits	266.6	215.9	225.0	Notes and accounts payable - trade	410.3	392.7	349.2
Notes and accounts receivable - trade	539.9	511.9	429.1	Short-term loans payable	81.4	237.0	237.7
Inventories	243.8	298.3	294.7	Current portion of bonds payable	30.0	0.0	0.0
Other current assets	90.9	128.2	139.6	Other current liabilities	291.3	291.6	274.0
Current Assets	1,141.3	1,154.4	1,088.6	Current Liabilities	813.1	921.4	861.0
Property, plant and equipment	405.0	423.1	410.7	Bonds payable	0.0	0.0	0.0
Intangible assets	39.6	44.6	45.5	Long-term loans payable	538.2	539.0	538.7
Investments and other assets	280.2	308.3	287.4	Other non-current liabilities	142.5	134.2	137.4
Non-current Assets	724.9	776.0	743.7	Non-current Liabilities	680.7	673.3	676.1
Deferred Assets	0.0	0.0	0.0	Net Assets	372.4	335.7	295.1
Total Assets	1,866.3	1,930.4	1,832.3	Total Liabilities and Net Assets	1,866.3	1,930.4	1,832.3
Exchange Rate, End of Period				Equity Ratio	18.8%	16.3%	15.0%
USD/JPY	110.01	108.55	107.83	Equity	350.6	313.7	275.3
Euro/JPY	123.06	121.01	118.15				

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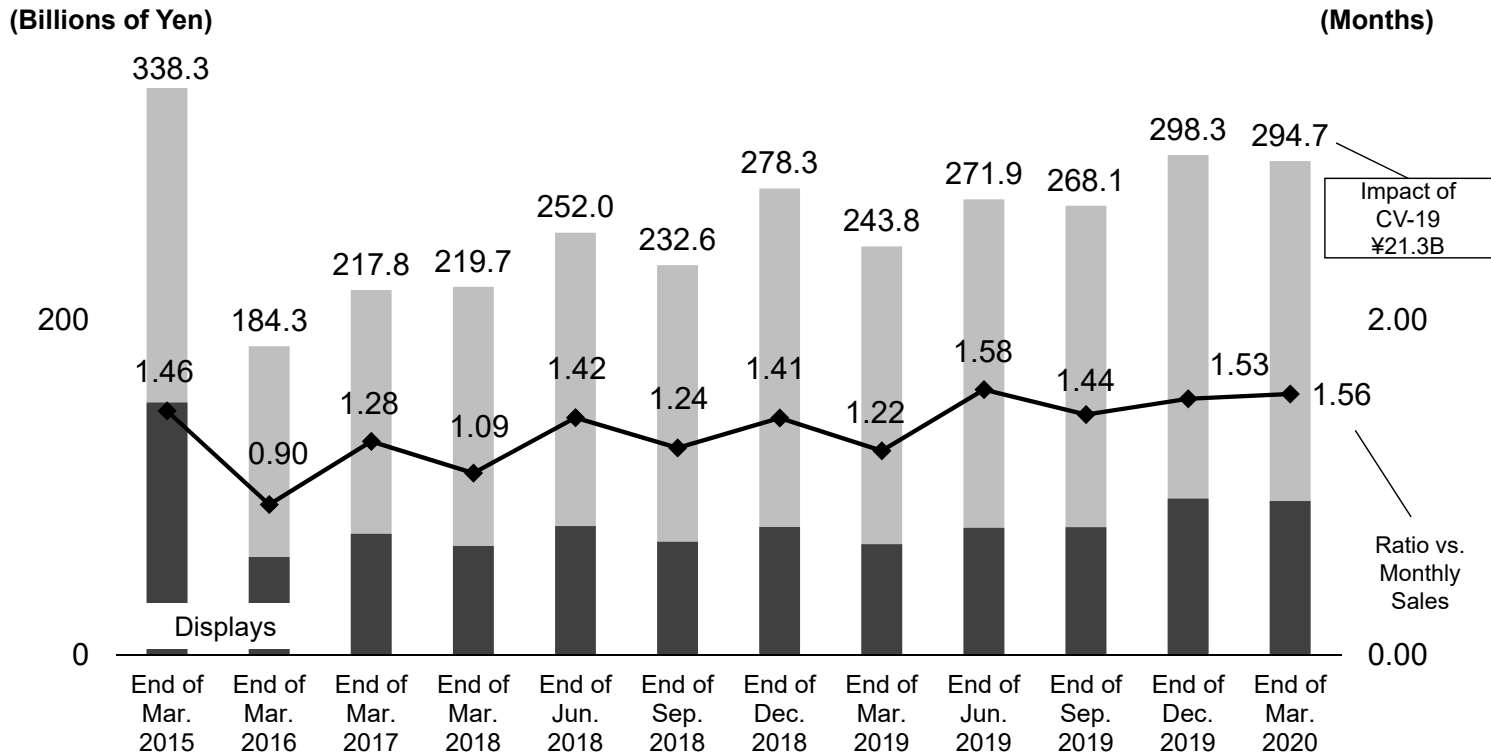
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- The next slide provides information about our balance sheets.
- Cash and deposits as of March 31, 2020 amounted to 225.0 billion yen, compared to a balance of 215.9 billion yen as of December 31, 2019.

In conjunction with recording a loss, net assets decreased 295.1 billion yen and equity ratio amounted to 15.0%, representing a decrease for each measurement compared to December 31, 2019.

Inventory Trends

- Inventory amounted to 294.7 billion yen, compared to a balance of 298.3 billion yen as of Dec. 31, 2019.
- We will continue to maintain appropriate levels of inventory in response to our sales plans



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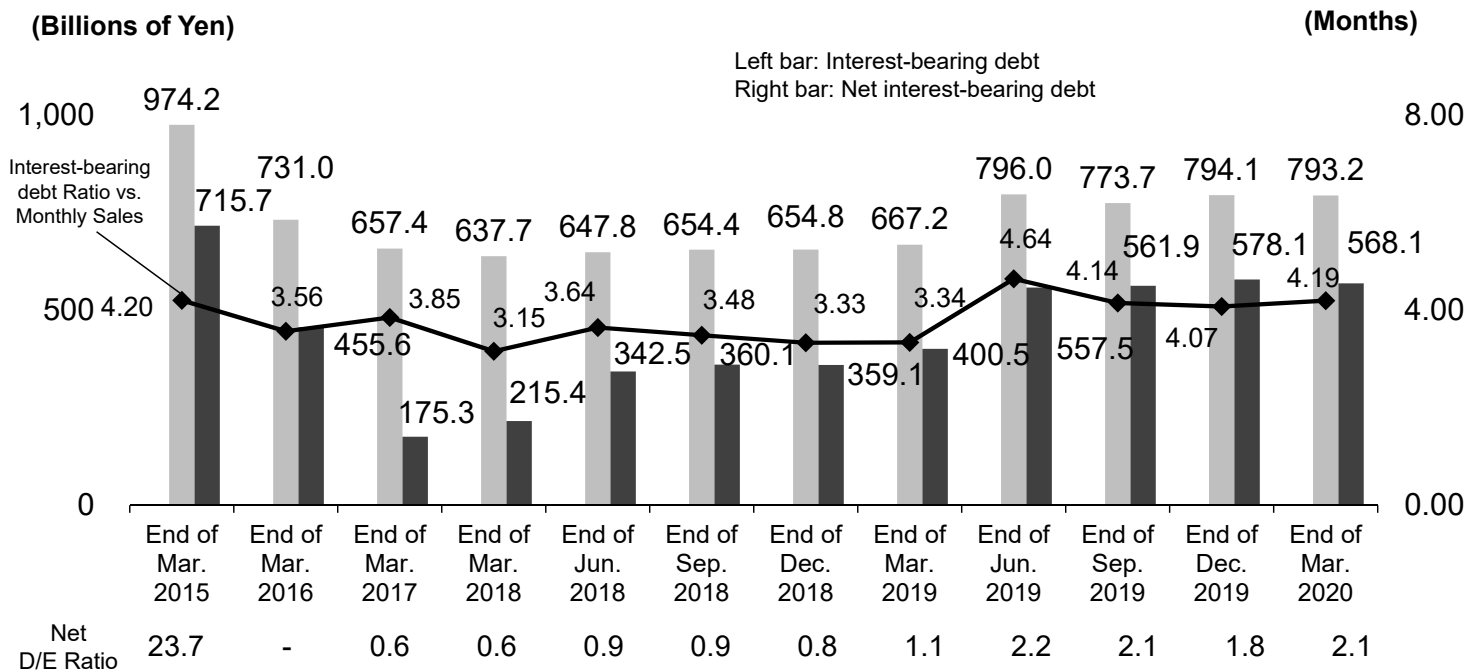
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- The next slide discusses our inventory trends.
- Inventory at the end of Q4, FY2019 amounted to 294.7 billion yen, compared to 298.3 billion yen at the end of Q3. Our ratio of inventory to monthly sales was 1.56 months, higher 0.03 months compared to the end of Q3, FY2019.
- We will strive to maintain appropriate inventory levels, paying close attention to changes in the business environment, including COVID-19 developments and the related impact on demand among device customers.

Inventory rose 21.3 billion yen due to the impact of COVID-19.

Interest-Bearing Debt Trends

- Interest-bearing debt was 793.2 billion yen, compared to a balance of 794.1 billion yen as of Dec. 31, 2019. Interest-bearing debt to monthly sales ratio was 4.19 months, compared to 4.07 months as of Dec. 31, 2019.
- Net interest-bearing debt* was 568.1 billion yen, compared to 578.1 billion yen as of Dec. 31, 2019.



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

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- Next, let's take a look at interest-bearing debt.
- Interest-bearing debt for Q4, FY2019 was 793.2 billion yen, compared to 794.1 billion yen as of the end of Q3.

Net interest-bearing debt amounted to 568.1 billion yen, compared to 578.1 billion yen at the end of Q3.
- We will continue to optimize inventories and invest more efficiently in equipment to improve cash flows.

II . Supplementary Data

- As supplementary data, we have provided you with sales and operating profit by segment and other information which you can look over at your leisure.
- Although we were able to secure end profit for FY2019, conditions continue to be severe due to the impact of COVID-19.

We will engage in flexible business management responding to changes in the environment, continuing with our transformation and striving to recover financial performance, improve equity qualitatively, and raise shareholder value.

- At the same time, we will use our own technologies and resources actively to provide products, services, and medical supplies in making our contribution to society. Further, we are committed to working together with all of you to overcome this crisis.
- Thank you for your attention.

Consolidated Financial Results

(Billions of Yen)

	FY2018			FY2019		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Net Sales	1,129.0	1,271.0	2,400.0	1,120.6	1,150.5	2,271.2
Operating Profit	47.0	37.1	84.1	36.9	15.8	52.7
(margin)	(4.2%)	(2.9%)	(3.5%)	(3.3%)	(1.4%)	(2.3%)
Ordinary Profit	43.2	25.7	69.0	33.1	22.4	55.5
(margin)	(3.8%)	(2.0%)	(2.9%)	(3.0%)	(1.9%)	(2.4%)
Profit Attributable to Owners of Parent	40.9	33.2	74.2	27.3	-6.4	20.9
(margin)	(3.6%)	(2.6%)	(3.1%)	(2.4%)	(-0.6%)	(0.9%)

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Consolidated Quarterly Financial Results

(Billions of Yen)

	FY2018				FY2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net Sales	533.8	595.1	642.5	628.5	514.9	605.6	634.9	515.6
Operating Profit	24.8	22.2	21.2	15.8	14.6	22.3	29.4	-13.6
(margin)	(4.6%)	(3.7%)	(3.3%)	(2.5%)	(2.8%)	(3.7%)	(4.6%)	(-2.6%)
Ordinary Profit	21.2	21.9	18.8	6.9	13.9	19.1	31.0	-8.5
(margin)	(4.0%)	(3.7%)	(2.9%)	(1.1%)	(2.7%)	(3.2%)	(4.9%)	(-1.7%)
Profit Attributable to Owners of Parent	19.2	21.7	22.1	11.1	12.5	14.8	25.0	-31.4
(margin)	(3.6%)	(3.7%)	(3.4%)	(1.8%)	(2.4%)	(2.5%)	(3.9%)	(-6.1%)

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Sales by Segment

(Billions of Yen)

	FY2018			FY2019		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Smart Life	439.4	459.1	898.6	415.0	441.2	856.2
8K Ecosystem	628.7	684.7	1,313.5	574.4	582.8	1,157.2
ICT	99.5	181.3	280.9	179.3	178.1	357.5
Subtotal	1,167.8	1,325.2	2,493.0	1,168.8	1,202.2	2,371.0
Adjustments	-38.7	-54.2	-93.0	-48.1	-51.6	-99.8
Total	1,129.0	1,271.0	2,400.0	1,120.6	1,150.5	2,271.2

*Sales include inter-segment sales and transfers.

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Operating Profit by Segment

(Billions of Yen)

	FY2018			FY2018		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Smart Life	14.8 (3.4%)	16.5 (3.6%)	31.4 (3.5%)	18.8 (4.5%)	20.8 (4.7%)	39.7 (4.6%)
8K Ecosystem	27.3 (4.3%)	20.0 (2.9%)	47.3 (3.6%)	17.6 (3.1%)	-2.6 (-0.5%)	14.9 (1.3%)
ICT	9.4 (9.5%)	11.3 (6.3%)	20.8 (7.4%)	10.8 (6.1%)	9.3 (5.3%)	20.2 (5.7%)
Subtotal	51.6 (4.4%)	48.0 (3.6%)	99.6 (4.0%)	47.3 (4.1%)	27.5 (2.3%)	74.9 (3.2%)
Adjustments	-4.6	-10.9	-15.5	-10.4	-11.7	-22.1
Total	47.0 (4.2%)	37.1 (2.9%)	84.1 (3.5%)	36.9 (3.3%)	15.8 (1.4%)	52.7 (2.3%)

*Figures within parentheses indicate operating margin.

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Quarterly Sales by Segment

(Billions of Yen)

	2018年度				2019年度			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Smart Life	203.6	235.7	233.6	225.5	181.0	233.9	247.5	193.6
8K Ecosystem	291.1	337.6	350.4	334.2	262.5	311.8	324.3	258.4
ICT	56.4	43.1	77.7	103.5	96.2	83.1	88.4	89.7
Subtotal	551.3	616.4	661.8	663.4	539.8	628.9	660.3	541.8
Adjustments	-17.4	-21.3	-19.3	-34.8	-24.8	-23.3	-25.4	-26.1
Total	533.8	595.1	642.5	628.5	514.9	605.6	634.9	515.6

*Sales include inter-segment sales and transfers.

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Quarterly Sales by Segment

(Billions of Yen)

	FY2018				FY2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Smart Life	5.7 (2.8%)	9.0 (3.9%)	11.2 (4.8%)	5.3 (2.4%)	6.2 (3.5%)	12.5 (5.4%)	16.2 (6.6%)	4.5 (2.4%)
8K Ecosystem	14.1 (4.9%)	13.1 (3.9%)	13.2 (3.8%)	6.8 (2.1%)	6.5 (2.5%)	11.0 (3.5%)	11.7 (3.6%)	-14.4 (-5.6%)
ICT	7.2 (12.8%)	2.2 (5.3%)	2.7 (3.5%)	8.6 (8.3%)	7.3 (7.6%)	3.5 (4.3%)	4.7 (5.3%)	4.6 (5.2%)
Subtotal	27.0 (4.9%)	24.5 (4.0%)	27.2 (4.1%)	20.8 (3.1%)	20.1 (3.7%)	27.2 (4.3%)	32.7 (5.0%)	-5.1 (-1.0%)
Adjustments	-2.2	-2.3	-5.9	-4.9	-5.5	-4.8	-3.2	-8.4
Total	24.8 (4.6%)	22.2 (3.7%)	21.2 (3.3%)	15.8 (2.5%)	14.6 (2.8%)	22.3 (3.7%)	29.4 (4.6%)	-13.6 (-2.6%)

※()内の数字は営業利益率です。

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Capital Investment / Depreciation and Amortization, etc.

	(Billions of Yen)					
	FY2018			FY2019		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Capital Investment	27.8	28.1	55.9	29.3	30.8	60.2
Displays	9.2	14.5	23.8	10.2	9.1	19.4
Depreciation and Amortization	34.5	37.3	71.9	30.8	36.2	67.1
R&D Expenditures	53.8	54.7	108.5	49.9	50.6	100.5
	(Yen)					
Avg. Exchange Rate	FY2018			FY2019		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
US Dollar	109.27	110.55	109.91	107.63	107.85	107.74
Euro	128.34	125.47	126.90	119.91	118.72	119.32

Quarterly Capital Investment and Depreciation, etc.

	(Billions of Yen)							
	FY2018				FY2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Capital Investment	11.3	16.4	14.7	13.4	9.0	20.2	23.8	6.9
Displays	4.4	4.7	8.3	6.2	3.6	6.6	5.5	3.6
Depreciation and Amortization	17.1	17.3	18.9	18.4	14.9	15.9	18.0	18.1
R&D Expenditures	30.4	23.3	32.0	22.6	28.9	21.0	24.9	25.6
	(Yen)							
Avg. Exchange Rate	FY2018				FY2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
US Dollar	108.07	110.46	111.90	109.21	108.90	106.35	107.76	107.94
Euro	128.56	128.12	127.28	123.66	121.99	117.84	118.82	118.62

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