

# Consolidated Financial Results for the Fiscal Year Ended March 31, 2021

**SHARP CORPORATION****May 11, 2021**

## 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.

**Consolidated Financial Results  
for Fiscal 2020  
Consolidated Financial Results Forecast  
for Fiscal 2021**

# Consolidated Financial Results for Fiscal 2020 (1)

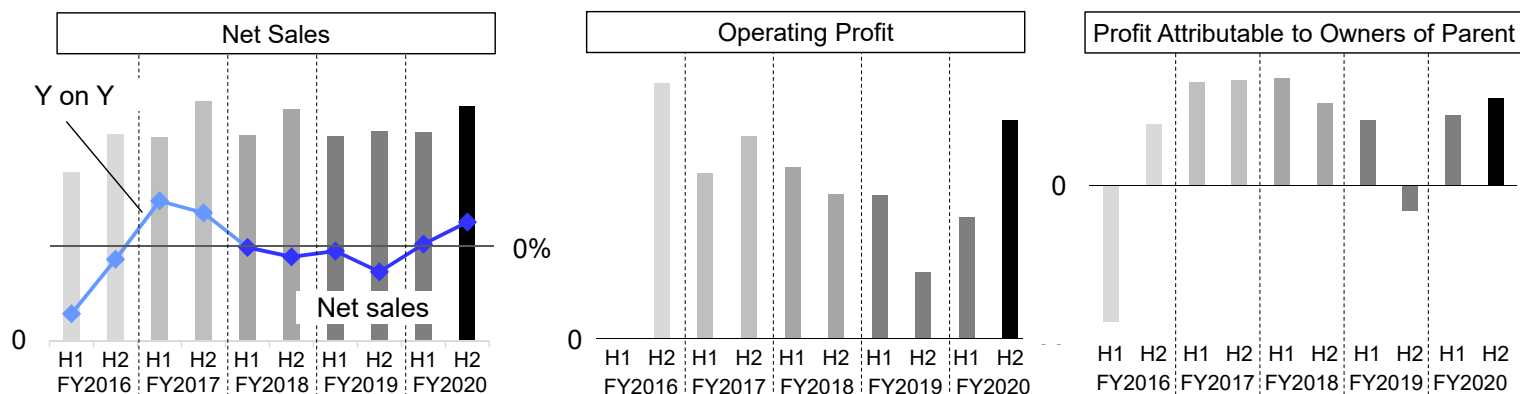
- With COVID-19 still unresolved and regulations in place across many countries, we experienced bottlenecks for semiconductors toward the end of the fiscal year. Financial performance recovered steadily, with major profit growth as operating income increased by 1.6 times and bottom-line profit increased by 3.9 times
- In particular, white goods and other products performed well, and Smart Life operating profit grew 1.8 times compared to the prior fiscal year
- Our MFP and automotive display businesses, which were severely impacted by COVID-19, are trending toward recovery, and we expect these business to experience even greater recovery in FY2021
- As bottom-line profit exceeded our published forecast, we will increase FY2020 dividends by 12 yen over our planned amount to 30 yen per share

**SHARP**

2

# Consolidated Financial Results for Fiscal 2020 (2)

	FY2019			FY2020				FY2020 FY Forecast
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Y on Y	
Net Sales	1,117.1	1,145.1	2,262.2	1,143.4	1,282.4	2,425.9	+7.2%	2,350.0
Operating Profit	35.1 (3.1%)	16.3 (1.4%)	51.4 (2.3%)	29.6 (2.6%)	53.4 (4.2%)	83.1 (3.4%)	+61.5%	82.0 (3.5%)
Ordinary Profit	29.4 (2.6%)	20.7 (1.8%)	50.1 (2.2%)	29.8 (2.6%)	33.2 (2.6%)	63.1 (2.6%)	+25.9%	70.0 (3.0%)
Profit Attributable to Owners of Parent	21.8 (2.0%)	-8.1 (-0.7%)	13.7 (0.6%)	23.7 (2.1%)	29.4 (2.3%)	53.2 (2.2%)	3.9-fold	50.0 (2.1%)
Avg. Exchange Rate								
USD/JPY	107.63	107.85	107.74	105.92	104.20	105.06		
Euro/JPY	119.91	118.72	119.32	119.79	124.61	122.20		

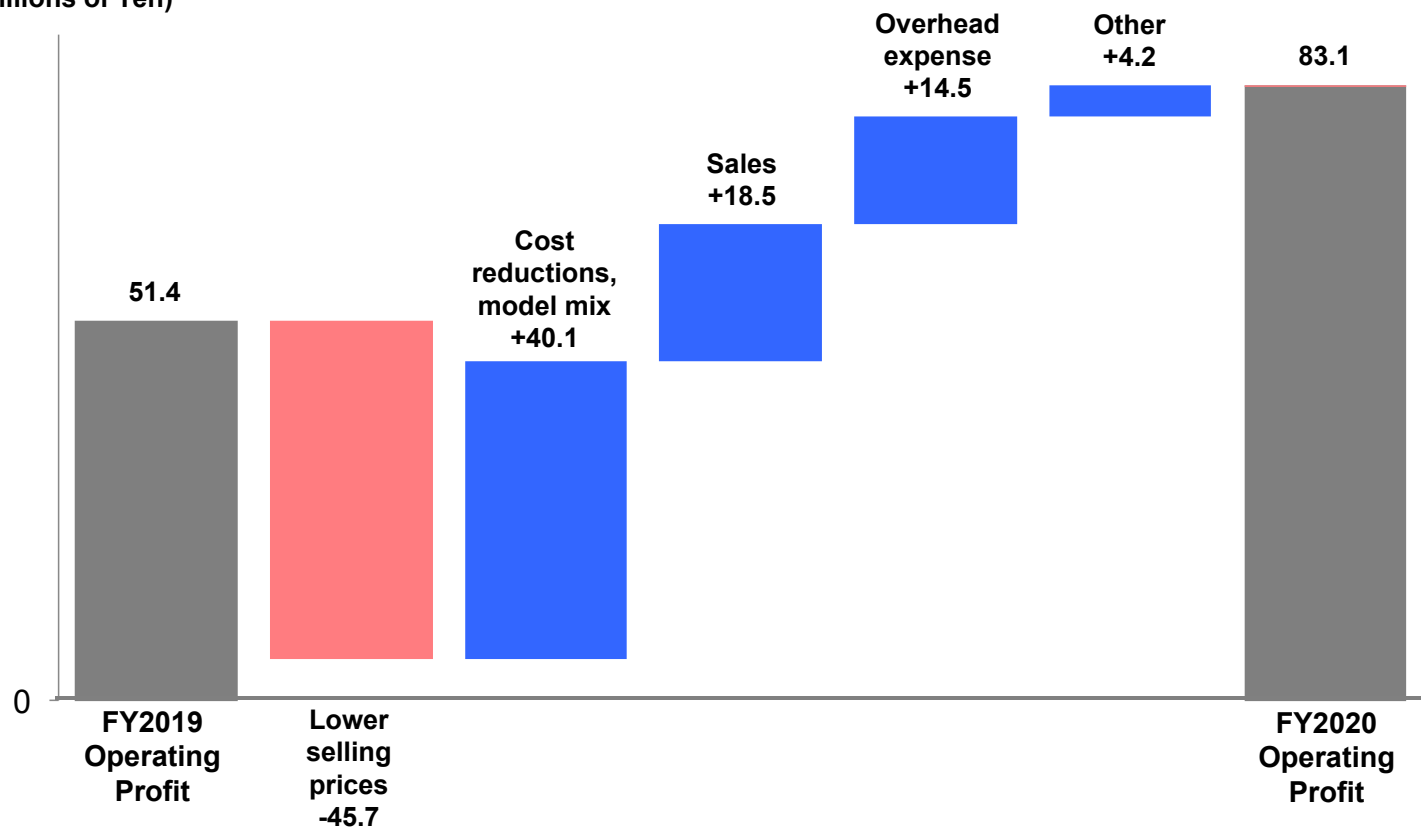


**SHARP**

3

# Operating Profit Analysis: Y on Y Change Factors, Fiscal 2020

(Billions of Yen)



**SHARP**

4

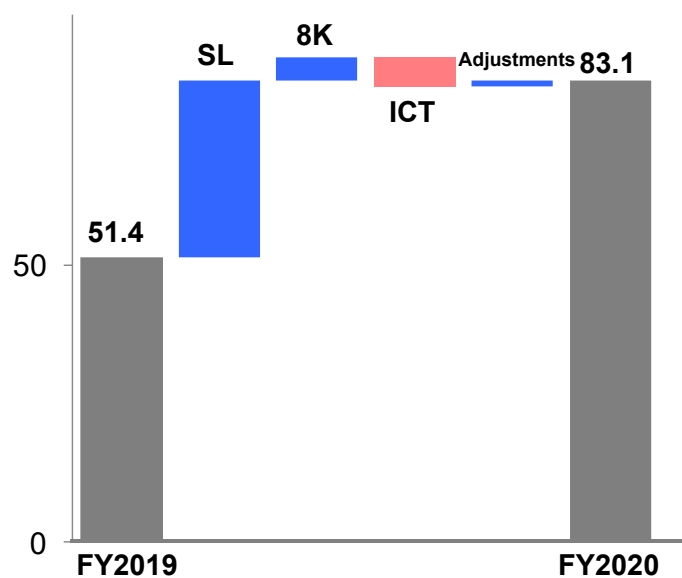
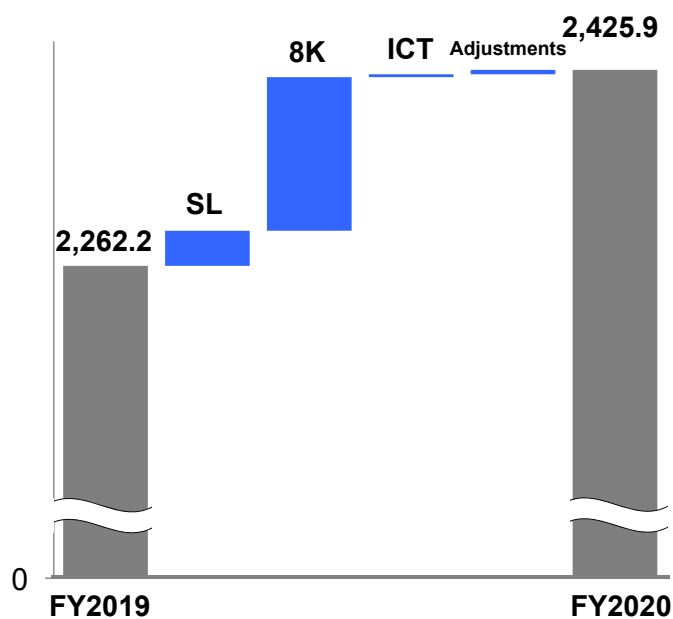
# Sales and Operating Profit Analysis: Y on Y Change by Segment, Fiscal 2020

Net Sales

Operating Profit

(Billions of Yen)

(Billions of Yen)



SL : Smart Life

8K : 8K Ecosystem

ICT : ICT

**SHARP**

5

# Consolidated Financial Results for the Fourth Quarter, Fiscal 2020

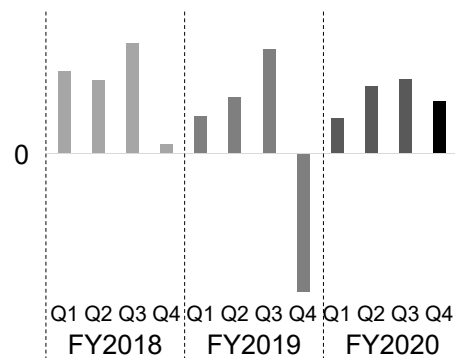
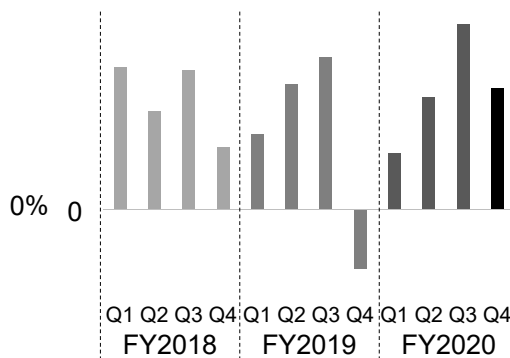
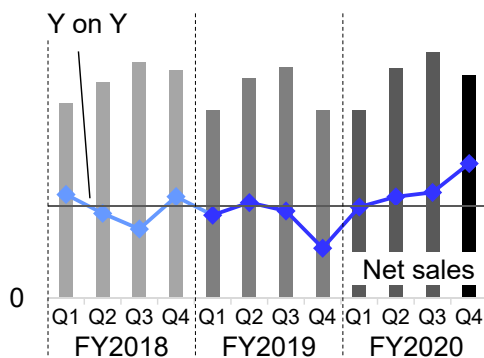
(Billions of Yen)

	FY2019				FY2020				Y on Y
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<b>Net Sales</b>	<b>514.6</b>	<b>602.4</b>	<b>633.3</b>	<b>511.8</b>	<b>514.4</b>	<b>628.9</b>	<b>673.4</b>	<b>609.0</b>	+19.0%
<b>Operating Profit</b>	<b>13.2</b> (2.6%)	<b>21.9</b> (3.6%)	<b>26.6</b> (4.2%)	<b>-10.3</b> (-2.0%)	<b>9.8</b> (1.9%)	<b>19.7</b> (3.1%)	<b>32.3</b> (4.8%)	<b>21.1</b> (3.5%)	-
<b>Ordinary Profit</b>	<b>11.9</b> (2.3%)	<b>17.4</b> (2.9%)	<b>30.3</b> (4.8%)	<b>-9.6</b> (-1.9%)	<b>11.2</b> (2.2%)	<b>18.5</b> (3.0%)	<b>13.9</b> (2.1%)	<b>19.3</b> (3.2%)	-
<b>Profit Attributable to Owners of Parent</b>	<b>8.7</b> (1.7%)	<b>13.1</b> (2.2%)	<b>24.2</b> (3.8%)	<b>-32.3</b> (-6.3%)	<b>8.1</b> (1.6%)	<b>15.5</b> (2.5%)	<b>17.3</b> (2.6%)	<b>12.1</b> (2.0%)	-
Avg. Exchange Rate									
USD/JPY	108.90	106.35	107.76	107.94	106.62	105.22	103.51	104.90	
Euro/JPY	121.99	117.84	118.82	118.62	116.97	122.61	123.03	126.18	

Net Sales

Operating Profit

Profit Attributable to Owners of Parent



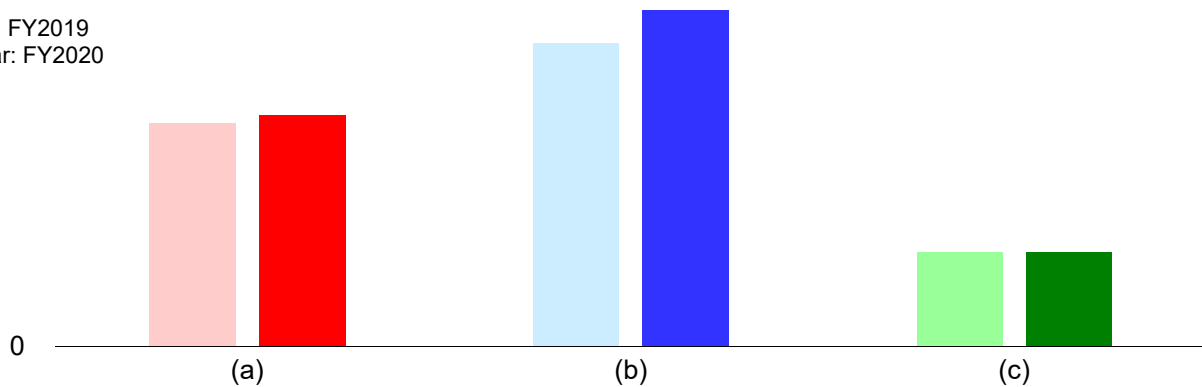
**SHARP**

# Sales by Segment

(Billions of Yen)

	FY2019			FY2020			
	Q1-Q3	Q4	Fiscal Year	Q1-Q3	Q4	Fiscal Year	Y on Y
(a) Smart Life	657.4	193.1	850.6	678.0	201.8	879.9	+3.4%
(b) 8K Ecosystem	898.8	254.9	1,153.8	956.6	326.2	1,282.9	+11.2%
(c) ICT	267.7	89.8	357.6	257.1	101.8	358.9	+0.4%
<b>Subtotal</b>	<b>1,824.1</b>	<b>538.0</b>	<b>2,362.1</b>	<b>1,891.8</b>	<b>629.9</b>	<b>2,521.7</b>	<b>+6.8%</b>
<b>Adjustments</b>	<b>-73.6</b>	<b>-26.1</b>	<b>-99.8</b>	<b>-74.9</b>	<b>-20.8</b>	<b>-95.8</b>	<b>-</b>
<b>Total</b>	<b>1,750.4</b>	<b>511.8</b>	<b>2,262.2</b>	<b>1,816.8</b>	<b>609.0</b>	<b>2,425.9</b>	<b>+7.2%</b>

Left bar: FY2019  
Right bar: FY2020



**SHARP**

\*Sales include inter-segment sales and transfers.

7

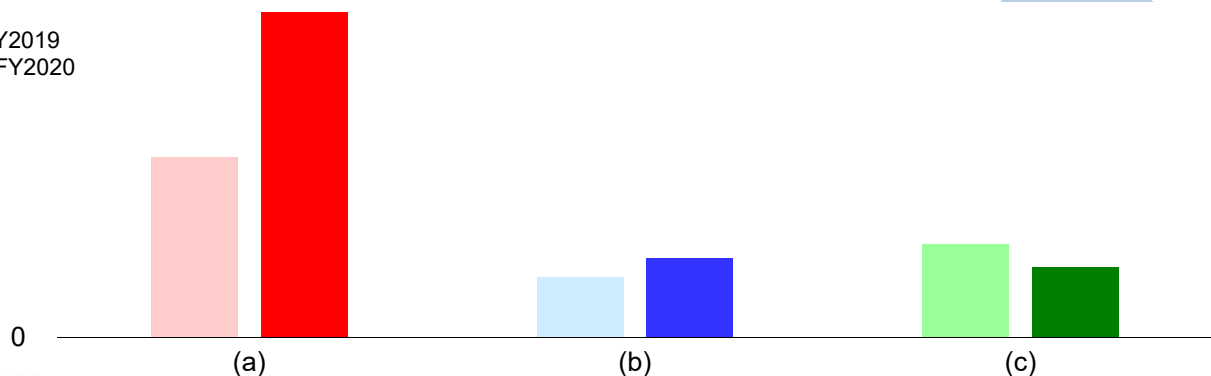
# Operating Profit by Segment

\*Figures within parentheses indicate operating margin.

(Billions of Yen)

	FY2019			FY2020			
	Q1-Q3	Q4	Fiscal Year	Q1-Q3	Q4	Fiscal Year	Y on Y
(a) Smart Life	32.7 (5.0%)	7.1 (3.7%)	39.8 (4.7%)	54.8 (8.1%)	16.6 (8.3%)	71.5 (8.1%)	+79.7%
(b) 8K Ecosystem	27.2 (3.0%)	-13.9 (-5.5%)	13.2 (1.1%)	11.2 (1.2%)	6.1 (1.9%)	17.3 (1.4%)	+31.5%
(c) ICT	15.5 (5.8%)	4.9 (5.6%)	20.5 (5.7%)	11.0 (4.3%)	4.3 (4.3%)	15.4 (4.3%)	-25.0%
<b>Subtotal</b>	<b>75.4 (4.1%)</b>	<b>-1.8 (-0.3%)</b>	<b>73.5 (3.1%)</b>	<b>77.2 (4.1%)</b>	<b>27.1 (4.3%)</b>	<b>104.3 (4.1%)</b>	<b>+41.8%</b>
<b>Adjustments</b>	<b>-13.6</b>	<b>-8.4</b>	<b>-22.1</b>	<b>-15.1</b>	<b>-6.0</b>	<b>-21.2</b>	<b>-</b>
<b>Total</b>	<b>61.7 (3.5%)</b>	<b>-10.3 (-2.0%)</b>	<b>51.4 (2.3%)</b>	<b>62.0 (3.4%)</b>	<b>21.1 (3.5%)</b>	<b>83.1 (3.4%)</b>	<b>+61.5%</b>

Left bar: FY2019  
Right bar: FY2020



**SHARP**

8

# Smart Life

-Sales of Plasmacluster products, etc., grew significantly YoY, resulting in a major 1.8-times increase in profit

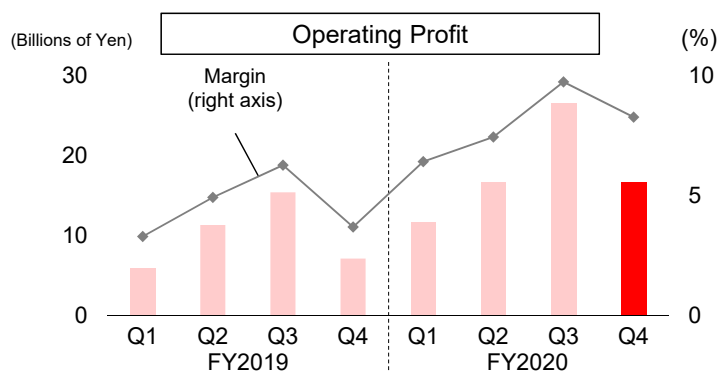
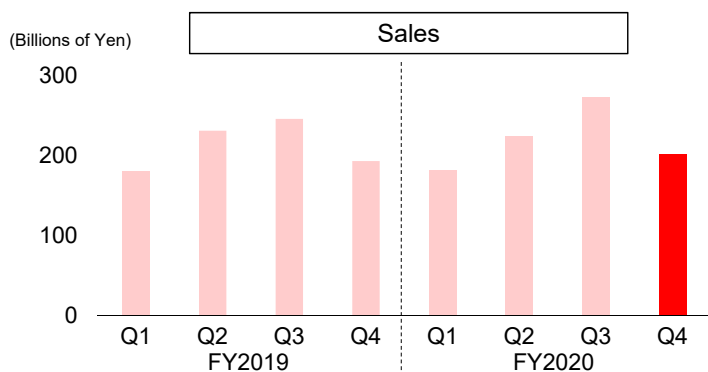
(Billions of Yen)	FY2019			FY2020			
	Q1-Q3	Q4	Fiscal Year	Q1-Q3	Q4	Fiscal Year	Y on Y
<b>Sales</b>	657.4	193.1	850.6	678.0	201.8	879.9	+3.4%
<b>Operating Profit</b>	32.7	7.1	39.8	54.8	16.6	71.5	+79.7%
<b>Profit</b>	(5.0%)	(3.7%)	(4.7%)	(8.1%)	(8.3%)	(8.1%)	

## ■FY2020 Sales (YoY): Increase

- (Incr.) Major growth for Plasmacluster products in Japan
- (Incr.) Strong sales of washing machines, cooking appliances, etc.
- (Incr.) Firm customer demand contributes to increase of devices sales

## ■FY2020 Operating Profit (YoY): Increase

- (Incr.) Increase in sales
- (Incr.) Improved cost performance in each business
- (Incr.) Incorporated added value into white goods



SHARP

9

# 8K Ecosystem

• Earnings are recovering, despite the impact of COVID-19 and semiconductor bottlenecks

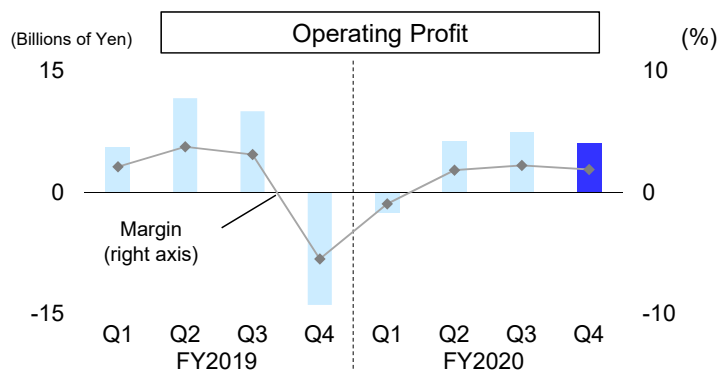
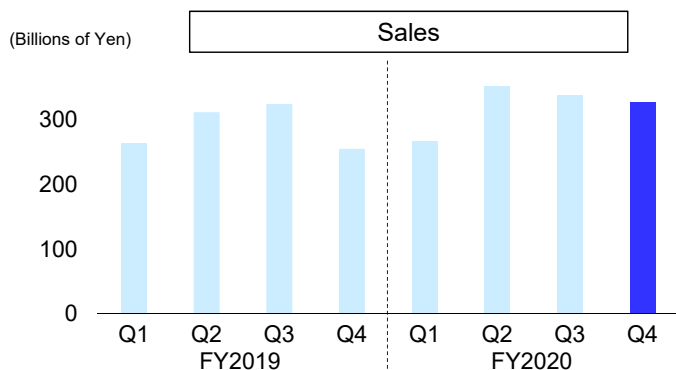
(Billions of Yen)	FY2019			FY2020			
	Q1-Q3	Q4	Fiscal Year	Q1-Q3	Q4	Fiscal Year	Y on Y
<b>Sales</b>	898.8	254.9	1,153.8	956.6	326.2	1,282.9	+11.2%
<b>Operating Profit</b>	27.2	-13.9	13.2	11.2	6.1	17.3	+31.5%
<b>Profit</b>	(3.0%)	(-5.5%)	(1.1%)	(1.2%)	(1.9%)	(1.4%)	

## ■FY2020 Sales (YoY): Increase

- (Incr.) Growth in panels for PCs, tablets, and large panels
- (Incr.) Increase in sales for finished TVs in Japan, the Americas, etc.
- (Dec.) Automotive displays and MFPs still experiencing the negative impact of COVID-19
- (Dec.) Semiconductor bottlenecks for displays, etc.

## ■FY2020 Operating Profit (YoY): Increase

- (Incr.) Increase in sales
- (Incr.) Cost performance improvement in TV business, etc.
- (Dec.) Decrease in automotive display sales
- (Dec.) Decrease in MFP print volume



SHARP

10

# ICT

- Despite changes in model mix and the impact of semiconductor bottlenecks, our mobile communications and PC businesses recorded stable earnings

(Billions of Yen)	FY2019			FY2020			
	Q1-Q3	Q4	Fiscal Year	Q1-Q3	Q4	Fiscal Year	Y on Y
<b>Sales</b>	267.7	89.8	357.6	257.1	101.8	358.9	+0.4%
<b>Operating Profit</b>	15.5	4.9	20.5	11.0	4.3	15.4	-25.0%
<b>Profit</b>	(5.8%)	(5.6%)	(5.7%)	(4.3%)	(4.3%)	(4.3%)	

## ■ FY2020 Sales (YoY): Increase

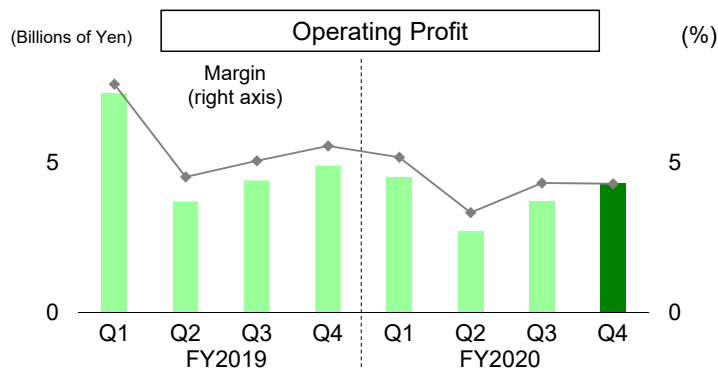
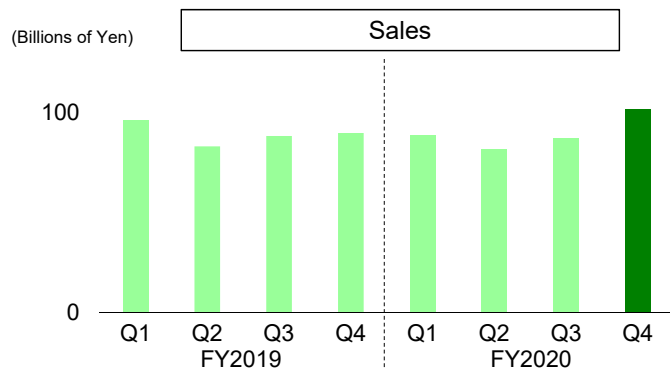
(Incr.) Progress in the introduction of products meeting market needs in the mobile communications business

(Incr.) Growth in educational PCs for *GIGA School*, other uses

(Dec.) Component bottlenecks, including tight conditions for semiconductors, etc.

## ■ FY2020 Operating Profit (YoY): Decrease

(Dec.) Change in smartphone model mix



**SHARP**



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

(Billions of Yen)

	FY2019		FY2020		
	Q4	Fiscal Year	Q4	Fiscal Year	Difference (Y on Y)
<b>Operating Profit</b>	<b>-10.3</b>	<b>51.4</b>	<b>21.1</b>	<b>83.1</b>	<b>+31.7</b>
<b>Non-operating Income (Expenses)</b>	<b>+0.7</b>	<b>-1.2</b>	<b>-1.7</b>	<b>-19.9</b>	<b>-18.7</b>
Interest expense	-1.0	-4.6	-1.3	-5.5	-0.9
Foreign exchange gain (loss)	+1.8	+3.0	+1.0	+5.5	+2.5
Share of profit (loss) of entities accounted for using equity method	-0.5	-4.0	+2.1	-16.7	-12.7
<b>Ordinary Profit</b>	<b>-9.6</b>	<b>50.1</b>	<b>19.3</b>	<b>63.1</b>	<b>+13.0</b>
<b>Extraordinary Income (Losses)</b>	<b>-17.4</b>	<b>-17.8</b>	<b>-4.9</b>	<b>+3.2</b>	<b>+21.0</b>
Gain (loss) on sale of non-current assets	+1.8	+2.8	+0.1	+5.6	+2.8
Gain on donation of non-current assets	-	-	+0.5	+6.6	+6.6
Impairment loss	-2.1	-3.4	-5.2	-6.4	-3.0
Loss on valuation of investment securities	-16.6	-16.6	-	-2.0	+14.6
<b>Pretax Income</b>	<b>-27.0</b>	<b>32.3</b>	<b>14.3</b>	<b>66.4</b>	<b>+34.1</b>
<b>Income Taxes, etc.</b>	<b>-5.3</b>	<b>-18.6</b>	<b>-2.2</b>	<b>-13.1</b>	<b>+5.5</b>
<b>Profit Attributable to Owners of Parent</b>	<b>-32.3</b>	<b>13.7</b>	<b>12.1</b>	<b>53.2</b>	<b>+39.5</b>

**SHARP**

12

## Consolidated Balance Sheets

- Cash and deposits amounted to 341.9 billion yen, compared to a balance of 259.0 billion yen as of December 31, 2020.
- Net assets rose to 364.1 billion yen, while our equity ratio rose to 18.2%

(Billions of Yen)

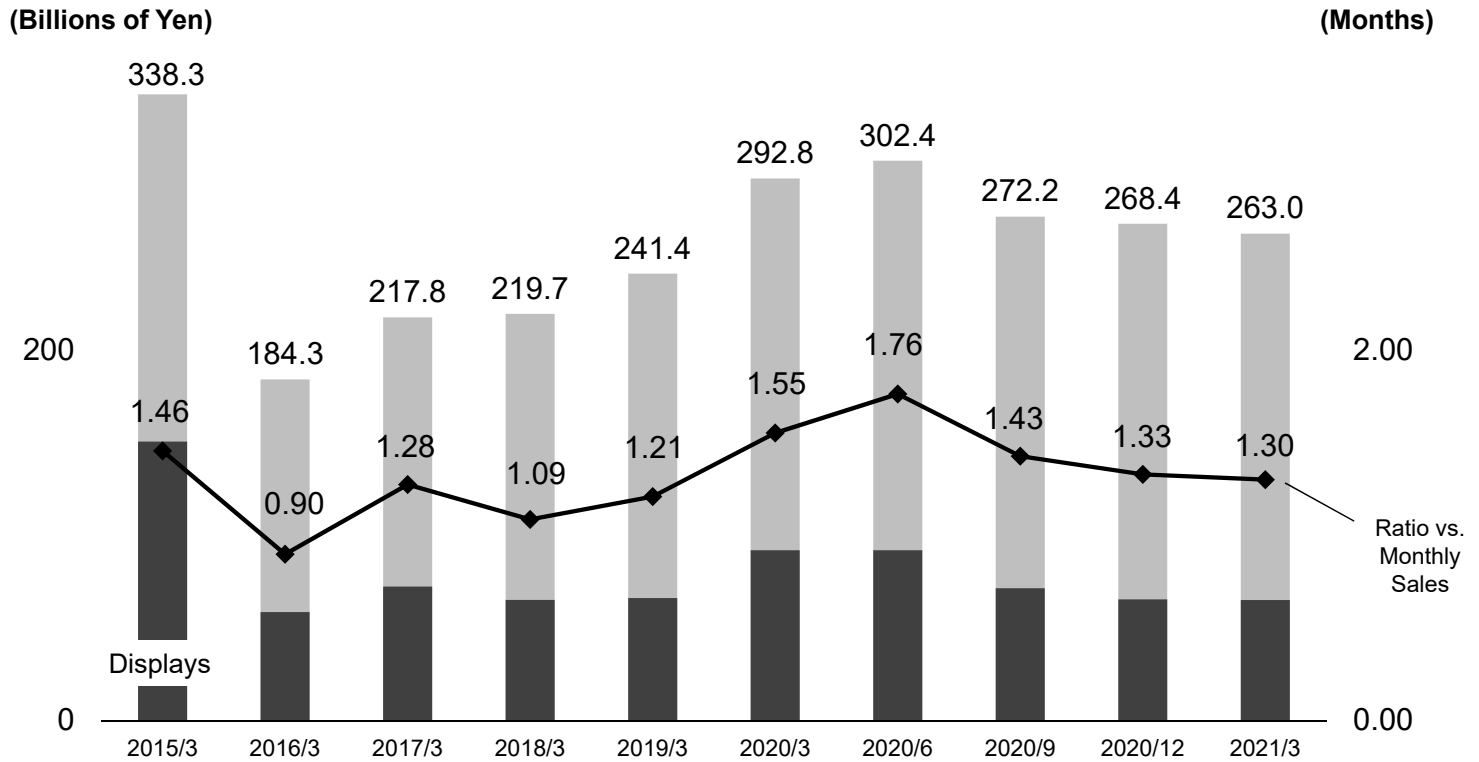
	FY2019	FY2020			FY2019	FY2020	
	End of Mar.	End of Dec.	End of Mar.		End of Mar.	End of Dec.	End of Mar.
Cash and deposits	225.0	259.0	341.9	Notes and accounts payable - trade	348.3	420.3	396.4
Notes and accounts receivable - trade	423.6	505.7	457.6	Short-term loans payable	237.7	195.2	163.0
Inventories	292.8	268.4	263.0	Current portion of bonds payable	0.0	0.0	0.0
Other current assets	139.6	157.4	126.1	Other current liabilities	278.5	318.3	326.1
<b>Current Assets</b>	<b>1,081.1</b>	<b>1,190.6</b>	<b>1,188.7</b>	<b>Current Liabilities</b>	<b>864.5</b>	<b>933.9</b>	<b>885.5</b>
Property, plant and equipment	400.9	444.6	438.4	Bonds payable	0.0	0.0	0.0
Intangible assets	45.2	45.3	45.1	Long-term loans payable	538.7	560.3	561.8
Investments and other assets	284.5	257.1	254.8	Other non-current liabilities	137.6	131.9	115.6
<b>Non-current Assets</b>	<b>730.7</b>	<b>747.2</b>	<b>738.4</b>	<b>Non-current Liabilities</b>	<b>676.3</b>	<b>692.3</b>	<b>677.5</b>
<b>Deferred Assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>Net Assets</b>	<b>270.9</b>	<b>311.5</b>	<b>364.1</b>
<b>Total Assets</b>	<b>1,811.9</b>	<b>1,937.8</b>	<b>1,927.2</b>	<b>Total Liabilities and Net Assets</b>	<b>1,811.9</b>	<b>1,937.8</b>	<b>1,927.2</b>
Exchange Rate, End of Period				Equity Ratio	14.1%	15.3%	18.2%
USD/JPY	107.83	102.52	109.72	Equity	256.2	297.3	350.3
Euro/JPY	118.15	125.49	128.26				

**SHARP**

13

# Inventory Trends

- Inventory decreased from 268.4 billion yen on December 31, 2020, to 263.0 billion yen.
- Inventory levels reflect our future sales plans, etc.

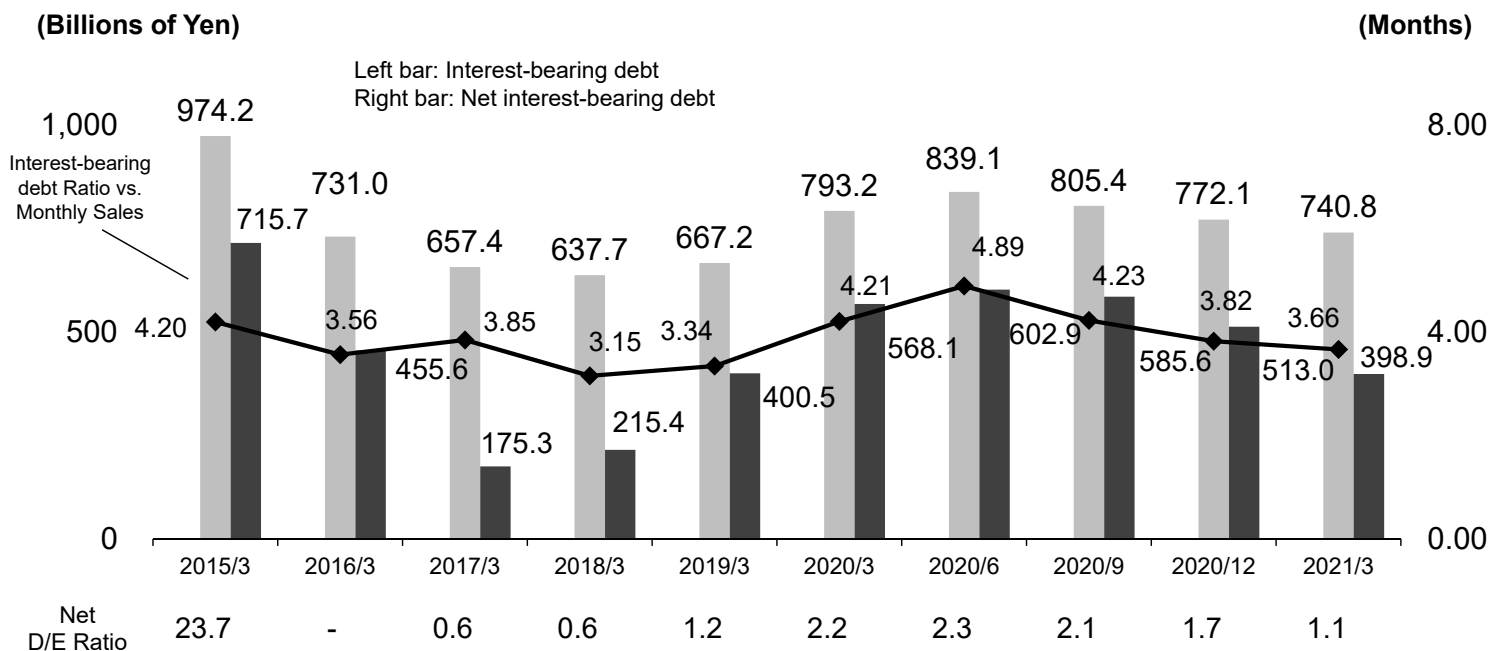


**SHARP**

14

# Interest-Bearing Debt Trends

- Interest-bearing debt was 740.8 billion yen, compared to a balance of 772.1 billion yen as of December 31, 2020. Interest-bearing debt to monthly sales ratio was 3.66 months, compared to 3.82 months as of December 31, 2020.
- Net interest-bearing debt\* was 398.9 billion yen, compared to 513.0 billion yen as of December 31, 2020.



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

**SHARP**

15

# Consolidated Financial Results Forecast for Fiscal 2021

(Billions of Yen)

	FY2020	FY2021	
	Fiscal Year	Fiscal Year Forecast	Y on Y
<b>Net Sales</b>	<b>2,425.9</b>	<b>2,550.0</b>	+5.1%
<b>Operating Profit</b> (margin)	<b>83.1</b> (3.4%)	<b>101.0</b> (4.0%)	+21.5%
<b>Ordinary Profit</b> (margin)	<b>63.1</b> (2.6%)	<b>91.0</b> (3.6%)	+44.0%
<b>Profit Attributable to Owners of Parent</b> (margin)	<b>53.2</b> (2.2%)	<b>76.0</b> (3.0%)	+42.7%
Avg. Exchange Rate			
USD/JPY	105.06	108.00	
Euro/JPY	122.20	126.00	

**SHARP**

16

## Supplementary Data

**SHARP**

1

# Consolidated Financial Results

(Billions of Yen)

	FY2019			FY2020			FY2021
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Fiscal Year Forecast
<b>Net Sales</b>	<b>1,117.1</b>	<b>1,145.1</b>	<b>2,262.2</b>	<b>1,143.4</b>	<b>1,282.4</b>	<b>2,425.9</b>	<b>2,550.0</b>
<b>Operating Profit</b>	<b>35.1</b>	<b>16.3</b>	<b>51.4</b>	<b>29.6</b>	<b>53.4</b>	<b>83.1</b>	<b>101.0</b>
(margin)	(3.1%)	(1.4%)	(2.3%)	(2.6%)	(4.2%)	(3.4%)	(4.0%)
<b>Ordinary Profit</b>	<b>29.4</b>	<b>20.7</b>	<b>50.1</b>	<b>29.8</b>	<b>33.2</b>	<b>63.1</b>	<b>91.0</b>
(margin)	(2.6%)	(1.8%)	(2.2%)	(2.6%)	(2.6%)	(2.6%)	(3.6%)
<b>Profit Attributable to Owners of Parent</b>	<b>21.8</b>	<b>-8.1</b>	<b>13.7</b>	<b>23.7</b>	<b>29.4</b>	<b>53.2</b>	<b>76.0</b>
(margin)	(2.0%)	(-0.7%)	(0.6%)	(2.1%)	(2.3%)	(2.2%)	(3.0%)

**SHARP**

2

# Consolidated Quarterly Financial Results

(Billions of Yen)

	FY2019				FY2020			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Net Sales</b>	<b>514.6</b>	<b>602.4</b>	<b>633.3</b>	<b>511.8</b>	<b>514.4</b>	<b>628.9</b>	<b>673.4</b>	<b>609.0</b>
<b>Operating Profit</b>	<b>13.2</b>	<b>21.9</b>	<b>26.6</b>	<b>-10.3</b>	<b>9.8</b>	<b>19.7</b>	<b>32.3</b>	<b>21.1</b>
(margin)	(2.6%)	(3.6%)	(4.2%)	(-2.0%)	(1.9%)	(3.1%)	(4.8%)	(3.5%)
<b>Ordinary Profit</b>	<b>11.9</b>	<b>17.4</b>	<b>30.3</b>	<b>-9.6</b>	<b>11.2</b>	<b>18.5</b>	<b>13.9</b>	<b>19.3</b>
(margin)	(2.3%)	(2.9%)	(4.8%)	(-1.9%)	(2.2%)	(3.0%)	(2.1%)	(3.2%)
<b>Profit Attributable to Owners of Parent</b>	<b>8.7</b>	<b>13.1</b>	<b>24.2</b>	<b>-32.3</b>	<b>8.1</b>	<b>15.5</b>	<b>17.3</b>	<b>12.1</b>
(margin)	(1.7%)	(2.2%)	(3.8%)	(-6.3%)	(1.6%)	(2.5%)	(2.6%)	(2.0%)

**SHARP**

3

# Sales by Segment

(Billions of Yen)

	FY2019			FY2020		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Smart Life	411.4	439.2	850.6	405.4	474.4	879.9
8K Ecosystem	574.4	579.3	1,153.8	618.6	664.2	1,282.9
ICT	179.3	178.2	357.6	170.1	188.7	358.9
Subtotal	1,165.2	1,196.8	2,362.1	1,194.2	1,327.5	2,521.7
Adjustments	-48.1	-51.6	-99.8	-50.8	-45.0	-95.8
Total	1,117.1	1,145.1	2,262.2	1,143.4	1,282.4	2,425.9

\*Sales include inter-segment sales and transfers.

**SHARP**

4

# Operating Profit by Segment

(Billions of Yen)

	FY2019			FY2020		
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year
Smart Life	17.2 (4.2%)	22.5 (5.1%)	39.8 (4.7%)	28.3 (7.0%)	43.2 (9.1%)	71.5 (8.1%)
8K Ecosystem	17.1 (3.0%)	-3.9 (-0.7%)	13.2 (1.1%)	3.8 (0.6%)	13.5 (2.0%)	17.3 (1.4%)
ICT	11.0 (6.2%)	9.4 (5.3%)	20.5 (5.7%)	7.2 (4.3%)	8.1 (4.3%)	15.4 (4.3%)
Subtotal	45.5 (3.9%)	28.0 (2.3%)	73.5 (3.1%)	39.4 (3.3%)	64.9 (4.9%)	104.3 (4.1%)
Adjustments	-10.4	-11.7	-22.1	-9.7	-11.4	-21.2
Total	35.1 (3.1%)	16.3 (1.4%)	51.4 (2.3%)	29.6 (2.6%)	53.4 (4.2%)	83.1 (3.4%)

\*Figures within parentheses indicate operating margin.

**SHARP**

5

# Quarterly Sales by Segment

(Billions of Yen)

	FY2019				FY2020			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Smart Life	180.3	231.1	246.0	193.1	181.5	223.8	272.6	201.8
8K Ecosystem	262.9	311.5	324.4	254.9	266.8	351.8	337.9	326.2
ICT	96.2	83.1	88.3	89.8	88.4	81.6	86.9	101.8
<b>Subtotal</b>	<b>539.5</b>	<b>625.7</b>	<b>658.8</b>	<b>538.0</b>	<b>536.9</b>	<b>657.3</b>	<b>697.5</b>	<b>629.9</b>
<b>Adjustments</b>	<b>-24.8</b>	<b>-23.3</b>	<b>-25.4</b>	<b>-26.1</b>	<b>-22.4</b>	<b>-28.3</b>	<b>-24.1</b>	<b>-20.8</b>
<b>Total</b>	<b>514.6</b>	<b>602.4</b>	<b>633.3</b>	<b>511.8</b>	<b>514.4</b>	<b>628.9</b>	<b>673.4</b>	<b>609.0</b>

\*Sales include inter-segment sales and transfers.

**SHARP**

6

# Quarterly Operating Profit by Segment

(Billions of Yen)

	FY2019				FY2020			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Smart Life	5.9 (3.3%)	11.3 (4.9%)	15.4 (6.3%)	7.1 (3.7%)	11.6 (6.4%)	16.6 (7.4%)	26.5 (9.7%)	16.6 (8.3%)
8K Ecosystem	5.5 (2.1%)	11.6 (3.7%)	10.0 (3.1%)	-13.9 (-5.5%)	-2.5 (-1.0%)	6.3 (1.8%)	7.4 (2.2%)	6.1 (1.9%)
ICT	7.3 (7.6%)	3.7 (4.5%)	4.4 (5.1%)	4.9 (5.6%)	4.5 (5.2%)	2.7 (3.3%)	3.7 (4.3%)	4.3 (4.3%)
<b>Subtotal</b>	<b>18.7</b> (3.5%)	<b>26.7</b> (4.3%)	<b>29.9</b> (4.5%)	<b>-1.8</b> (-0.3%)	<b>13.6</b> (2.5%)	<b>25.7</b> (3.9%)	<b>37.7</b> (5.4%)	<b>27.1</b> (4.3%)
<b>Adjustments</b>	<b>-5.5</b>	<b>-4.8</b>	<b>-3.2</b>	<b>-8.4</b>	<b>-3.8</b>	<b>-5.9</b>	<b>-5.4</b>	<b>-6.0</b>
<b>Total</b>	<b>13.2</b> (2.6%)	<b>21.9</b> (3.6%)	<b>26.6</b> (4.2%)	<b>-10.3</b> (-2.0%)	<b>9.8</b> (1.9%)	<b>19.7</b> (3.1%)	<b>32.3</b> (4.8%)	<b>21.1</b> (3.5%)

\*Figures within parentheses indicate operating margin.

**SHARP**

7

# Capital Investment / Depreciation and Amortization

(Billions of Yen)

	FY2019			FY2020			FY2021
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Fiscal Year Forecast
<b>Capital Investment</b>	<b>29.5</b>	<b>31.0</b>	<b>60.5</b>	<b>21.8</b>	<b>69.6</b>	<b>91.5</b>	<b>70.0</b>
Displays	10.2	9.1	19.4	6.4	56.6	63.1	23.0
<b>Depreciation and Amortization</b>	<b>29.7</b>	<b>35.3</b>	<b>65.0</b>	<b>29.6</b>	<b>33.9</b>	<b>63.5</b>	<b>80.0</b>
<b>R&amp;D Expenditures</b>	<b>49.9</b>	<b>50.6</b>	<b>100.5</b>	<b>43.0</b>	<b>43.7</b>	<b>86.7</b>	<b>95.0</b>

Avg. Exchange Rate	FY2019			FY2020			FY2021
	First Half	Second Half	Fiscal Year	First Half	Second Half	Fiscal Year	Fiscal Year Forecast
<b>US Dollar</b>	<b>107.63</b>	<b>107.85</b>	<b>107.74</b>	<b>105.92</b>	<b>104.20</b>	<b>105.06</b>	<b>108.00</b>
<b>Euro</b>	<b>119.91</b>	<b>118.72</b>	<b>119.32</b>	<b>119.79</b>	<b>124.61</b>	<b>122.20</b>	<b>126.00</b>

**SHARP**

8

# Quarterly Capital Investment and Depreciation, etc.

(Billions of Yen)

	FY2019				FY2020			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Capital Investment</b>	<b>9.2</b>	<b>20.3</b>	<b>23.9</b>	<b>7.0</b>	<b>10.1</b>	<b>11.6</b>	<b>60.7</b>	<b>8.9</b>
Displays	3.6	6.6	5.5	3.6	4.4	2.0	51.9	4.7
<b>Depreciation and Amortization</b>	<b>14.5</b>	<b>15.1</b>	<b>17.6</b>	<b>17.7</b>	<b>15.2</b>	<b>14.4</b>	<b>16.4</b>	<b>17.4</b>
<b>R&amp;D Expenditures</b>	<b>28.9</b>	<b>21.0</b>	<b>24.9</b>	<b>25.6</b>	<b>20.3</b>	<b>22.6</b>	<b>21.9</b>	<b>21.7</b>

Avg. Exchange Rate	FY2019				FY2020			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>US Dollar</b>	<b>108.90</b>	<b>106.35</b>	<b>107.76</b>	<b>107.94</b>	<b>106.62</b>	<b>105.22</b>	<b>103.51</b>	<b>104.90</b>
<b>Euro</b>	<b>121.99</b>	<b>117.84</b>	<b>118.82</b>	<b>118.62</b>	<b>116.97</b>	<b>122.61</b>	<b>123.03</b>	<b>126.18</b>

**SHARP**

9

# SHARP

Be Original.

