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Notice of Revision of Financial Results Forecast and Dividend Forecast

Sharp Corporation ("the Company") has revised its forecast of financial results for the six months ending September 30, 2012 and the year ending March 31, 2013, as well as a dividend forecast, all of which were announced on April 27, 2012, as follows.

1. Revision of financial forecast

Consolidated financial results for the six months ending September 30, 2012

(millions of yen)

	Net Sales	Operating Income (Loss)	Net Loss	Net Loss per Share (yen)
Forecast previously announced (A)	1,180,000	(45,000)	(70,000)	(63.62)
Revised forecast (B)	1,100,000	(130,000)	(210,000)	(190.85)
Change (B-A)	-80,000	-85,000	-140,000	—
Rate of change (%)	-6.8	—	—	—
(Ref.) Results for the six months ended Sep. 30, 2011	1,314,585	33,585	(39,822)	(36.19)

Consolidated financial results for the year ending March 31, 2013

(millions of yen)

	Net Sales	Operating Income (Loss)	Net Loss	Net Loss per Share (yen)
Forecast previously announced (A)	2,700,000	20,000	(30,000)	(27.26)
Revised forecast (B)	2,500,000	(100,000)	(250,000)	(227.21)
Change (B-A)	-200,000	-120,000	-220,000	—
Rate of change (%)	-7.4	—	—	—
(Ref.) Results for the year ended March 31, 2012	2,455,850	(37,552)	(376,076)	(341.78)

Reasons for revision

The Company has revised its financial results forecast for the six months ending September 30, 2012 and the year ending March 31, 2013, due to the following reasons: a sluggish business performance in the first quarter; a more severe business environment than initially expected, including the risk of an economic downturn in the U.S., Europe and other regions, and slow demand in Japan; posting of restructuring charges to push through restructuring in all areas.

In the first quarter, the Company incurred an operating loss, due to the following reasons: a larger-than-expected decline in demand for LCD TVs in Japan and China; a delay in orders from customers and a drop in plant utilization ratio in small- and medium-size LCDs; production adjustments at large-size LCD plants as a result of prioritizing an appropriate inventory level. In addition, restructuring charges associated with a production shift to IGZO LCDs and reorganization of business sites in Europe, as well as posting of a settlement package, led to a large net loss of 138.4 billion yen.

In the second quarter and onwards, the Company will put priority on steady improvement of profitability and financial position, while tackling the issues in businesses such as LCD TVs, small- and medium-size LCDs and large-size LCDs. Meanwhile, the Company will work on various restructuring measures to ensure a future recovery in profitability, with the assumption that a rapid improvement in business environment is unlikely. These measures include transforming its management structure to match the sales scale and reducing fixed costs such as labor cost.

The Company will accelerate the speed of business restructuring and work to achieve business growth in medium- to long-term, with the aim of becoming a globally competitive company. Giving the highest priority on improving profitability and reinforcing its financial position, the Company will make utmost efforts to achieve a turnaround from the performance in the first quarter and restore trust.

2. Revision of dividend forecast for the year ending March 31, 2013

(yen)

	Dividends per share		
	Interim	Year-end	Annual
Previous forecast (announced on April 27, 2012)	Undecided	Undecided	Undecided
Revised forecast	0.00	0.00	0.00
Results			
Results for the year ended March 31, 2012	5.00	5.00	10.00

Reason for revision

The Company regrets to announce a forecast of 0 yen for the interim and year-end dividends for the year ending March 31, 2013, considering the financial outlook mentioned above and its financial situation, while the Company had previously announced the forecast as undecided on April 27, 2012.

Note: The above forecast is based on certain information available to the Company at the time of announcement, and actual operating results may differ from the forecast due to various factors.