May 12, 2025

[Summary] Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)

Company name: Sharp Corporation
Listing: Tokyo Stock Exchange
Securities code: 6753
URL: https://corporate.jp.sharp/ (English : https://global.sharp/)
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Scheduled date of annual general meeting of shareholders: June 27, 2025
Scheduled date to commence dividend payments: -
Scheduled date to file annual securities report: June 26, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	2,160,146	(7.0)	27,338	-	17,653	-	36,095	-
March 31, 2024	2,321,921	(8.9)	(20,343)	-	(7,084)	-	(149,980)	-

Note: Comprehensive income For the fiscal year ended March 31, 2025: ¥10,050 million [-%]
For the fiscal year ended March 31, 2024: ¥(64,418) million [-%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	55.59	-	24.4	1.2	1.3
March 31, 2024	(230.99)	-	(85.5)	(0.4)	(0.9)

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended March 31, 2025: ¥7,910 million
For the fiscal year ended March 31, 2024: ¥8,359 million

Note: Diluted earnings per share is not stated because potentially dilutive shares exist without dilutive effect at the moment.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	1,453,730	167,709	10.5	236.20
March 31, 2024	1,590,032	157,424	9.0	219.35

Reference: Equity
As of March 31, 2025: ¥153,367 million
As of March 31, 2024: ¥142,421 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	(1,590)	103,743	(74,768)	242,703
March 31, 2024	124,495	10,875	(149,668)	219,128

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2024	-	0.00	-	0.00	0.00	0	0.0	0.0
Fiscal year ended March 31, 2025	-	0.00	-	0.00	0.00	0	0.0	0.0
Fiscal year ending March 31, 2026 (Forecast)	-	-	-	-	-		-	

Note: At this time, the dividend per share for the fiscal year ending March 31, 2026 has not yet been determined.

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	1,850,000	(14.4)	20,000	(26.8)	5,000	(71.7)	10,000	(72.3)	15.40

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 4 companies (APSIA SAS and three of its subsidiaries)

(2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2025	650,406,538 shares
As of March 31, 2024	650,406,538 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2025	1,106,821 shares
As of March 31, 2024	1,105,236 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	649,300,589 shares
Fiscal year ended March 31, 2024	649,281,586 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	539,722	2.4	4,392	-	1,718	-	(36,722)	-
March 31, 2024	527,291	(5.1)	(123,110)	-	(66,075)	-	(112,098)	-

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	(56.56)	-
March 31, 2024	(172.65)	-

Note: Diluted earnings per share is not stated because it is a net loss per share, although there are potentially dilutive shares.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	892,004	(146,631)	(16.6)	(227.80)
March 31, 2024	1,051,052	(90,801)	(8.7)	(141.01)

Reference: Equity
As of March 31, 2025: ¥(147,911) million
As of March 31, 2024: ¥(91,557) million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

1. The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to Sharp Corporation (“the Company”) and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.
2. The Company plans to hold an earnings briefing on Monday, May 12, 2025. The financial results briefing materials used in this briefing will be posted on the Company's website promptly after the announcement.

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	227,130	279,307
Notes and accounts receivable - trade, and contract assets	407,538	379,787
Inventories	269,584	242,081
Other	90,998	84,495
Allowance for doubtful accounts	(5,024)	(5,854)
Total current assets	990,228	979,817
Non-current assets		
Property, plant and equipment		
Buildings and structures	623,523	590,183
Machinery, equipment and vehicles	1,164,709	1,002,312
Tools, furniture and fixtures	144,944	136,473
Land	69,641	57,760
Construction in progress	7,126	3,463
Other	68,580	50,110
Accumulated depreciation	(1,798,401)	(1,638,404)
Total property, plant and equipment	280,123	201,899
Intangible assets		
Software	20,988	17,801
Goodwill	5,422	7,264
Other	4,669	11,514
Total intangible assets	31,080	36,580
Investments and other assets		
Investment securities	238,581	185,710
Retirement benefit asset	5,363	4,729
Deferred tax assets	21,872	18,496
Other	24,268	28,398
Allowance for doubtful accounts	(1,485)	(1,902)
Total investments and other assets	288,599	235,433
Total non-current assets	599,803	473,913
Total assets	1,590,032	1,453,730

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	318,159	278,869
Electronically recorded obligations - operating	37,094	10,881
Short-term borrowings	115,969	111,257
Lease liabilities	16,264	3,691
Accrued expenses	124,653	117,624
Provision for bonuses	17,423	19,481
Provision for product warranties	16,685	13,096
Provision for sales promotion expenses	2,830	2,560
Provision for restructuring	4,903	14,802
Other provisions	7,702	8,631
Other	194,669	176,026
Total current liabilities	856,357	756,923
Non-current liabilities		
Long-term borrowings	457,623	406,400
Deferred tax liabilities	20,345	13,813
Provision for product warranties	5,756	5,261
Provision for restructuring	6,286	3,758
Other provisions	2,991	2,689
Retirement benefit liability	52,911	45,604
Other	30,336	51,570
Total non-current liabilities	576,250	529,097
Total liabilities	1,432,607	1,286,021
Net assets		
Shareholders' equity		
Share capital	5,000	5,000
Capital surplus	148,594	148,983
Retained earnings	(90,178)	(54,082)
Treasury shares	(13,387)	(13,389)
Total shareholders' equity	50,028	86,511
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	40,396	20,818
Deferred gains or losses on hedges	508	(1,437)
Foreign currency translation adjustment	52,870	46,571
Remeasurements of defined benefit plans	(1,381)	902
Total accumulated other comprehensive income	92,393	66,855
Share acquisition rights	756	1,279
Non-controlling interests	14,246	13,062
Total net assets	157,424	167,709
Total liabilities and net assets	1,590,032	1,453,730

Consolidated statements of income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	2,321,921	2,160,146
Cost of sales	1,974,032	1,754,437
Gross profit	347,888	405,708
Selling, general and administrative expenses	368,232	378,370
Operating profit (loss)	(20,343)	27,338
Non-operating income		
Interest income	4,556	5,090
Dividend income	1,865	1,387
Rental income from non-current assets	4,580	3,196
Foreign exchange gains	13,365	-
Share of profit of entities accounted for using equity method	8,359	7,910
Investment income	1,130	2,099
Other	6,225	8,057
Total non-operating income	40,084	27,741
Non-operating expenses		
Interest expenses	10,801	10,296
Foreign exchange losses	-	12,612
Inactive asset expenses	3,725	4,435
Other	12,297	10,082
Total non-operating expenses	26,825	37,426
Ordinary profit (loss)	(7,084)	17,653
Extraordinary income		
Gain on sale of non-current assets	3,622	78,095
Gain on sale of investment securities	113	28,254
Gain on sale of shares of subsidiaries and associates	818	-
Gain on liquidation of subsidiaries and associates	-	103
Gain on step acquisitions	1,312	717
Gain on change in equity	4,203	4,529
Gain on reversal of liabilities	4,863	4,474
Compensation income	-	6,723
Gain on reversal of share acquisition rights	1	216
Total extraordinary income	14,934	123,115
Extraordinary losses		
Loss on sale and retirement of non-current assets	1,370	1,652
Impairment losses	122,332	54,381
Loss on valuation of investment securities	2,885	1,411
Loss from cancellation of made-to-order production	4,718	-
Loss on sale of businesses	2,327	-
Business restructuring expenses	11,777	29,686
Total extraordinary losses	145,413	87,131
Profit (loss) before income taxes	(137,563)	53,637
Income taxes - current	14,552	15,376
Income taxes - deferred	(2,030)	2,493
Total income taxes	12,522	17,870
Profit (loss)	(150,085)	35,766
Loss attributable to non-controlling interests	(104)	(328)
Profit (loss) attributable to owners of parent	(149,980)	36,095

Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit (loss)	(150,085)	35,766
Other comprehensive income		
Valuation difference on available-for-sale securities	13,911	(19,587)
Deferred gains or losses on hedges	35	(1,946)
Foreign currency translation adjustment	51,492	(5,085)
Remeasurements of defined benefit plans, net of tax	14,763	2,281
Share of other comprehensive income of entities accounted for using equity method	5,464	(1,378)
Total other comprehensive income	85,667	(25,715)
Comprehensive income	(64,418)	10,050
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(66,054)	10,556
Comprehensive income attributable to non-controlling interests	1,636	(506)

Consolidated statements of changes in equity

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,000	148,929	59,802	(13,749)	199,982
Profit (loss) attributable to owners of parent			(149,980)		(149,980)
Change in ownership interest of parent due to transactions with non-controlling interests		(2)			(2)
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares		(333)		363	29
Net changes in items other than shareholders' equity					
Total changes during period	-	(335)	(149,980)	361	(149,954)
Balance at end of period	5,000	148,594	(90,178)	(13,387)	50,028

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	26,469	475	(2,266)	(16,211)	8,467	293	13,618	222,362
Profit (loss) attributable to owners of parent								(149,980)
Change in ownership interest of parent due to transactions with non-controlling interests								(2)
Purchase of treasury shares								(1)
Disposal of treasury shares								29
Net changes in items other than shareholders' equity	13,926	33	55,136	14,829	83,926	463	627	85,017
Total changes during period	13,926	33	55,136	14,829	83,926	463	627	(64,937)
Balance at end of period	40,396	508	52,870	(1,381)	92,393	756	14,246	157,424

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,000	148,594	(90,178)	(13,387)	50,028
Profit (loss) attributable to owners of parent			36,095		36,095
Change in ownership interest of parent due to transactions with non-controlling interests		390			390
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares		(0)		0	0
Net changes in items other than shareholders' equity					
Total changes during period	-	389	36,095	(1)	36,483
Balance at end of period	5,000	148,983	(54,082)	(13,389)	86,511

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	40,396	508	52,870	(1,381)	92,393	756	14,246	157,424
Profit (loss) attributable to owners of parent								36,095
Change in ownership interest of parent due to transactions with non-controlling interests								390
Purchase of treasury shares								(1)
Disposal of treasury shares								0
Net changes in items other than shareholders' equity	(19,577)	(1,946)	(6,298)	2,284	(25,538)	523	(1,184)	(26,199)
Total changes during period	(19,577)	(1,946)	(6,298)	2,284	(25,538)	523	(1,184)	10,284
Balance at end of period	20,818	(1,437)	46,571	902	66,855	1,279	13,062	167,709

Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit (loss) before income taxes	(137,563)	53,637
Depreciation	66,215	48,459
Interest and dividend income	(6,422)	(6,477)
Interest expenses	10,801	10,296
Share of loss (profit) of entities accounted for using equity method	(8,359)	(7,910)
Investment expenses (income)	(1,130)	(2,099)
Loss (gain) on sale and retirement of non-current assets	(2,251)	(76,442)
Impairment losses	122,332	54,381
Loss (gain) on valuation of investment securities	2,885	1,411
Loss (gain) on sale of investment securities	(113)	(28,254)
Loss (gain) on sale of shares of subsidiaries and associates	(818)	-
Loss (gain) on liquidation of subsidiaries and associates	-	(103)
Loss (gain) on step acquisitions	(1,312)	(717)
Loss (gain) on change in equity	(4,203)	(4,529)
Gain on reversal of liabilities	(4,863)	(4,474)
Loss from cancellation of made-to-order production	4,718	-
Loss on sale of businesses	2,327	-
Compensation income	-	(6,723)
Gain on reversal of share acquisition rights	(1)	(216)
Business restructuring expenses	11,777	29,686
Decrease (increase) in accounts receivable - trade, and contract assets	56,822	25,122
Decrease (increase) in accounts receivable - other	(2,982)	252
Decrease (increase) in inventories	48,012	25,834
Increase (decrease) in trade payables	(40,572)	(61,634)
Other, net	24,802	(28,118)
Subtotal	140,102	21,379
Interest and dividends received	10,906	9,357
Interest paid	(8,661)	(8,746)
Income taxes refund (paid)	(10,052)	(19,288)
Payments for business restructuring	(4,210)	(12,201)
Settlement paid	(3,588)	-
Proceeds from insurance income	-	1,426
Proceeds from compensation	-	6,483
Net cash provided by (used in) operating activities	124,495	(1,590)

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from investing activities		
Payments into time deposits	(12,004)	(77,099)
Proceeds from withdrawal of time deposits	61,231	48,322
Purchase of property, plant and equipment	(40,874)	(26,798)
Proceeds from sale of property, plant and equipment	5,149	106,879
Purchase of intangible assets	(11,699)	(12,220)
Purchase of investment securities	(1,871)	(292)
Proceeds from sale of investment securities	113	44,346
Proceeds from refund of investment partnerships	9,090	21,516
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(166)	(4,806)
Other, net	1,908	3,895
Net cash provided by (used in) investing activities	10,875	103,743
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	7,439	4,871
Proceeds from long-term borrowings	11,203	-
Repayments of long-term borrowings	(157,207)	(60,567)
Repayments of finance lease liabilities	(10,065)	(18,574)
Other, net	(1,038)	(498)
Net cash provided by (used in) financing activities	(149,668)	(74,768)
Effect of exchange rate change on cash and cash equivalents	26,812	(3,809)
Net increase (decrease) in cash and cash equivalents	12,515	23,574
Cash and cash equivalents at beginning of period	206,612	219,128
Cash and cash equivalents at end of period	219,128	242,703

Segment information

Information on the amounts of sales, profits or losses for each reportable segment

Fiscal year ended March 31, 2024

(in millions of yen)

	Smart Life & Energy	Smart Office	Universal Network	Display Device	Electronic Device	Total	Adjustments (Note) 1	Amounts recorded in consolidated financial statements (Note)2
Sales								
Revenues from external customers	450,264	580,047	311,485	595,293	384,829	2,321,921	-	2,321,921
Transactions with other segments	2,257	1,955	406	19,656	16,396	40,671	(40,671)	-
Total	452,522	582,003	311,891	614,950	401,225	2,362,593	(40,671)	2,321,921
Segment profit (loss)	27,775	29,674	8,880	(83,290)	13,181	(3,778)	(16,564)	(20,343)

Note: 1 Adjustments for segment profits or losses of (16,564) million yen include (0) million yen in elimination of inter-segment transactions and (17,163) million yen in company-wide expenses that have not been allocated to each reportable segment. Company-wide expenses are mainly related to basic R&D expenses and expenses related to the Company's head office.

2. Segment profits and losses are adjusted for operating losses in consolidated financial statements.

Fiscal year ended March 31, 2025

(in millions of yen)

	Smart Life & Energy	Smart Office	Universal Network	Display Device	Electronic Device	Total	Adjustments (Note) 1	Amounts recorded in consolidated financial statements (Note)2
Sales								
Revenues from external customers	459,966	679,736	338,295	495,273	186,875	2,160,146	-	2,160,146
Transactions with other segments	1,385	870	221	11,866	15,380	29,724	(29,724)	-
Total	461,351	680,606	338,516	507,139	202,255	2,189,870	(29,724)	2,160,146
Segment profit (loss)	20,343	42,627	18,682	(40,513)	5,754	46,893	(19,555)	27,338

Note: 1 Adjustments for segment profits or losses of (19,555) million yen include (18,463) million yen in company-wide expenses that have not been allocated to each reportable segment. Company-wide expenses are mainly related to basic R&D expenses and expenses related to the Company's head office.

2 Segment profits and losses are adjusted for operating income in the consolidated financial statements.

Per Share Information

(Yen)

	Fiscal Year Ended March 31, 2024	Fiscal Year Ended March 31, 2025
Net assets per share	219.35	236.20
Basic earnings (loss) per share	(230.99)	55.59
Diluted earnings per share	-	-
	Diluted earnings per share is not stated because it is a net loss per share, although there are potentially dilutive shares.	Diluted earnings per share is not stated because potentially dilutive shares exist without dilutive effect at the moment.

Note: Basic earnings (loss) per share and diluted earnings per share were calculated on the following basis.

	Fiscal Year Ended March 31, 2024	Fiscal Year Ended March 31, 2025
Basic earnings (loss) per share		
Profit (loss) attributable to owners of parent (millions of yen)	(149,980)	36,095
Amounts not allocated to common shares (millions of yen)	-	-
Profit (loss) attributable to owners of parent (millions of yen)	(149,980)	36,095
Average number of common shares outstanding during each year (thousands of shares)	649,281	649,300
Residual securities which do not dilute earnings per share	712 share options resolved by the board of directors on April 19, 2017 (First Share Options) 381 share options resolved by the board of directors on September 26, 2017 (Second Share Options) 875 share options resolved by the board of directors on August 28, 2018 (Third Share Options) 54,540 share options resolved by the board of directors on August 4, 2023 (Fourth Share Options)	725 share options resolved by the board of directors on August 28, 2018 (Third Share Options) 52,845 share options resolved by the board of directors on August 4, 2023 (Fourth Share Options)