

# Sharp seen posting 270% profit gain for April-December

LCD panel business recovers in turnaround led by Hon Hai

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OSAKA -- Sharp's group operating profit for the nine months ended December looks to have soared 270% on the year to around 70 billion yen (\$640 million), supported by earnings improvement in the consumer electronics maker's mainstay liquid-crystal display business.

Sales for the three quarters probably rose about 20% to roughly 1.8 trillion yen. Osaka-based Sharp saw growth in medium-size LCD panels used for tablet computers, as well as in televisions overseas, particularly in China. The home appliance business also performed well, with the Healsio steam oven and Ractive Air vacuum cleaner selling briskly.

Meanwhile, earnings got a boost from improvement in the panel production joint venture with Taiwan's Hon Hai Precision Industry, better known as Foxconn, which owns most of Sharp.

Sharp is expected to report a substantial net profit for the nine-month period, turning around from a year-earlier 41.1 billion yen net loss. The absence of a major impairment loss logged a year before also helps.

The company's overhaul under President Tai Jeng-wu, a Foxconn transplant, has been making progress. Sharp returned to the Tokyo Stock Exchange's big board in December after being downgraded to the second section in 2016.

The company will announce its April-December results on Wednesday. For the full year ending in March, it has projected an operating profit increase of 49% to 93 billion yen, on sales of 2.51 trillion yen, up 22%.