FY2012 First Quarter

Consolidated Business Results

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Forward-looking Statements

- This presentation contains forward-looking statements concerning Toshiba Group's future plans, strategies and performance.
- These forward-looking statements are not historical facts, rather they represent assumptions and beliefs based on economic, financial and competitive data currently available.
- As a global entity, operating a wide range of businesses in countries and regions with widely different market environments, Toshiba wishes to caution that actual results may differ materially from our expectations due to risks and uncertainties that, without limitation, relate to economic conditions, worldwide mega-competition in the electronics business, customer demand, foreign currency exchange rates, tax rules, regulations and other factors.
- Toshiba's fiscal year runs from April 1 to March 31.
- All figures are consolidated totals for the first 3 months of fiscal year 2012, unless otherwise indicated.
- The company changed the structure of its internal organization in fiscal year 2011. Prior period data relating to the consolidated segment information has been reclassified to conform with the current classification. Prior period data relating to the LCD business has been reclassified from Electronic Devices segment to Others.
- The amount incurred in the acquisition of Landis+Gyr in July 2011 was appropriately allocated to Assets and Liabilities. Prior period data has been revised to reflect this change.

Key Points of FY2012 1Q

- Net sales decreased YoY*, mainly due to transfer of LCD business and yen appreciation, despite higher sales in Social Infrastructure increased orders for thermal power plants

➢ Net Sales: 1,268.9 billion yen (YoY: -57.2 billion yen, - 4.3%)

- Operating income increased by 7.4 billion YoY, despite yen appreciation. Electronic Devices and Social Infrastructure recorded higher operating income. Net income decreased YoY, affected by currency exchange and increased non-operating expenditure, including expenditure on structural reform.

➢ Operating Income: 11.5 billion yen (YoY: +7.4 billion yen)
➢ Income before income taxes and noncontrolling interest: -14.7 billion yen (YoY: -17.8 billion yen)
➢ Net Income: -12.1 billion yen (YoY: -12.6 billion yen)

- Free cash flow was secured at the same level YoY.

* YoY: year-on-year comparison

FY2012 1Q Overall, year-on-year

(¥ billions, except earnings (losses) per share)

	FY12/1Q	FY11/1Q	Difference vs. FY11/1Q
Net Sales	1,268.9	1,326.1	-57.2
Operating Income (loss)	11.5	4.1	7.4
%	0.9%	0.3%	
Income (loss) from continuing operations, before income taxes and noncontrolling interests	-14.7	3.1	-17.8
%	-1.2%	0.2%	
Net Income (loss)*	-12.1	0.5	-12.6
%	-1.0%	0.0%	
Earnings (losses) per share attributable to shareholders of the Company**	-¥2.86	¥0.11	-¥2.97

* "Net income (loss)" refers to Net income (loss) attributable to shareholders of the Company hereinafter.

** "the Company" refers to Toshiba Corporation hereinafter.

FY2012 1Q by Segment, Year-on-Year

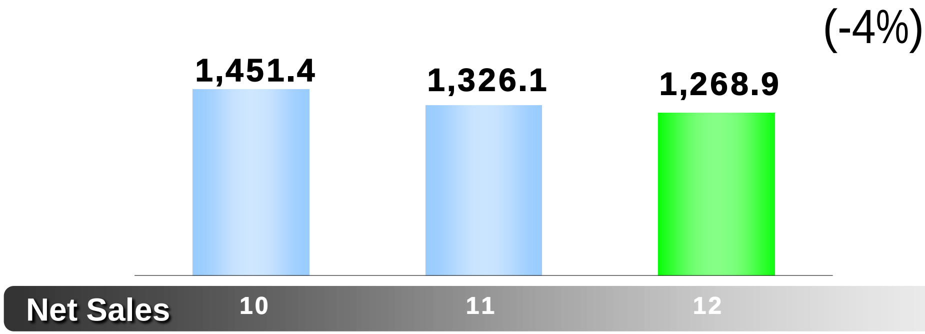
(¥ billions)

Net Sales	FY12/1Q	FY11/1Q	Difference vs. FY11/1Q
Digital Products	339.9	411.9	-72.0
Electronic Devices	307.7	333.1	-25.4
Social Infrastructure	500.2	426.9	73.3
Home Appliances	141.6	149.5	-7.9
Others	80.8	118.8	-38.0
Total	1,268.9	1,326.1	-57.2

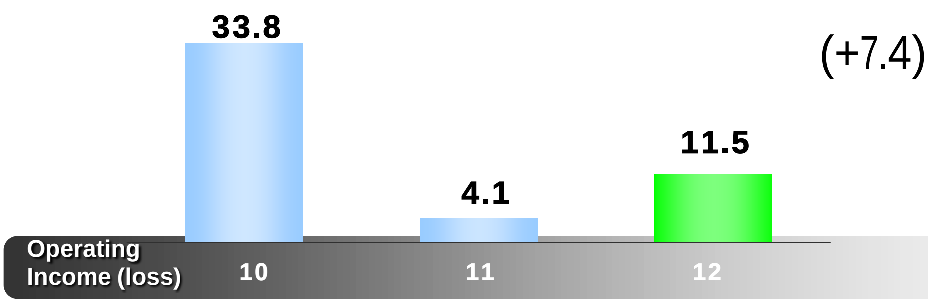
Operating Income (loss)	FY12/1Q	FY11/1Q	Difference vs. FY11/1Q
Digital Products	-3.6	-0.6	-3.0
%	-1.1%	-0.1%	-1.0%
Electronic Devices	9.4	2.6	6.8
%	3.1%	0.8%	2.3%
Social Infrastructure	8.4	-3.2	11.6
%	1.7%	-0.8%	2.5%
Home Appliances	0.1	1.1	-1.0
%	0.1%	0.8%	-0.7%
Others	-2.4	3.3	-5.7
%	-2.9%	2.7%	-5.6%
Total	11.5	4.1	7.4
%	0.9%	0.3%	0.6%

Overview, FY2012 1Q Results

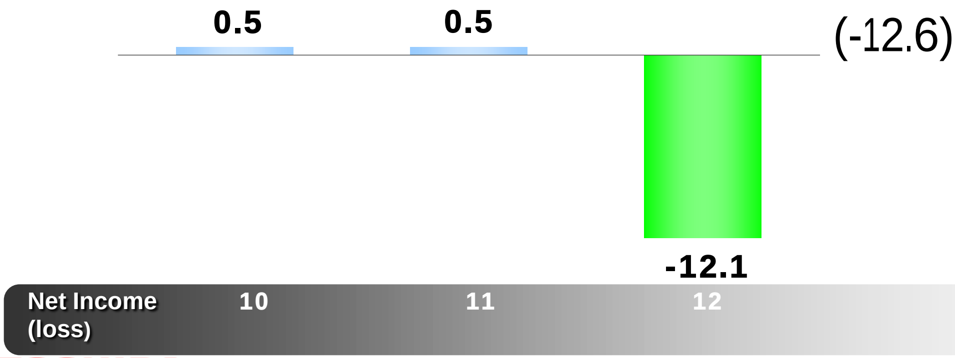
(¥ billions)
[ ] = Year-on-year comparison



- **Lower Sales**
  Sales were higher in Social Infrastructure but lower in Digital Products, Electronic Devices and Home Appliances



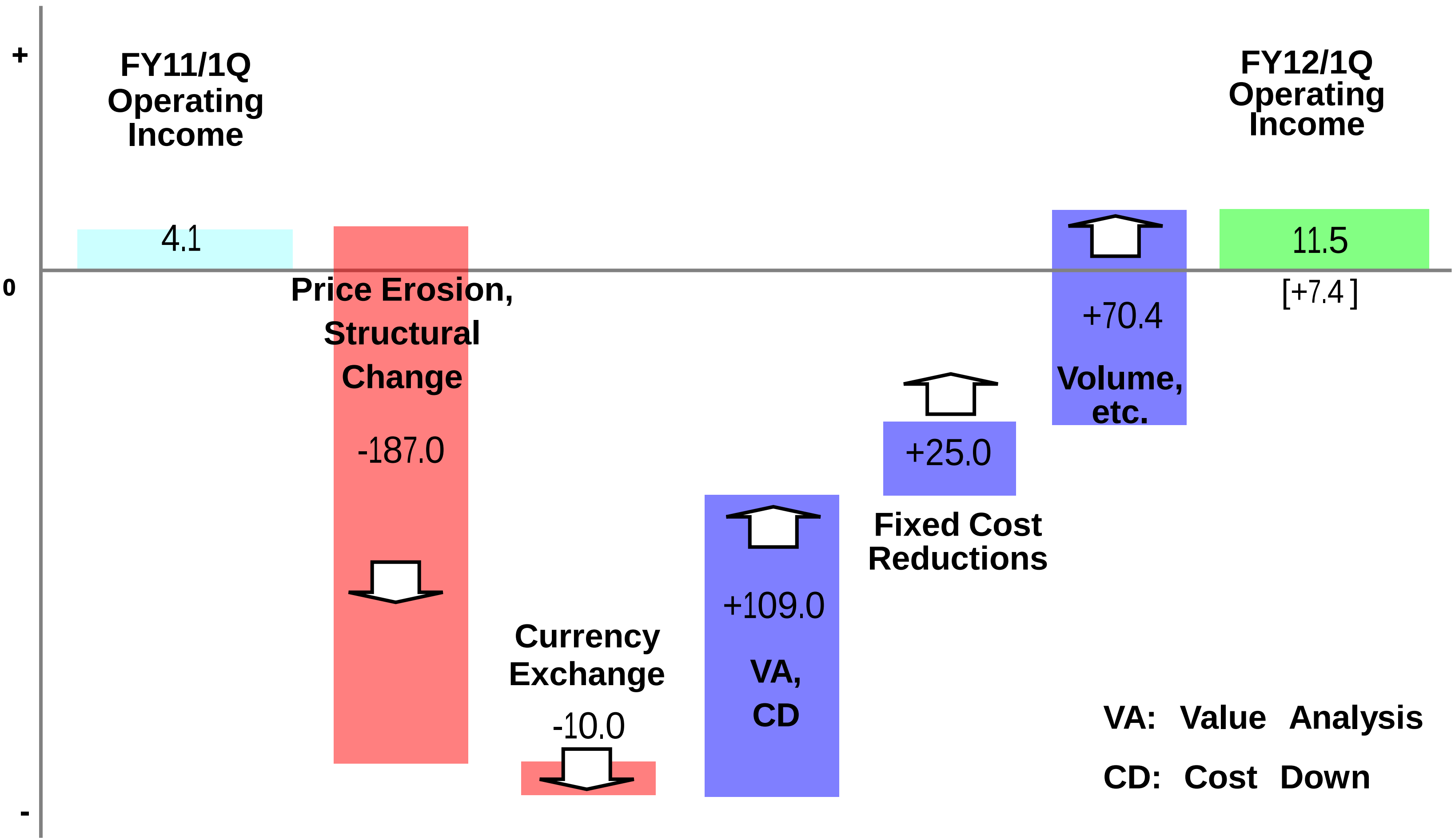
- **Higher Operating Income**
  Operating income was higher in Electronic Devices and Social Infrastructure, but lower in Digital Products and Home Appliances



- **Lower Net Income (Loss)**
  Lower net income largely reflected increase in expenditure to promote steady structural reform

Operating Income (Loss) Analysis, FY2012 1Q

(¥ billions)
[ ] = Year-on-year comparison

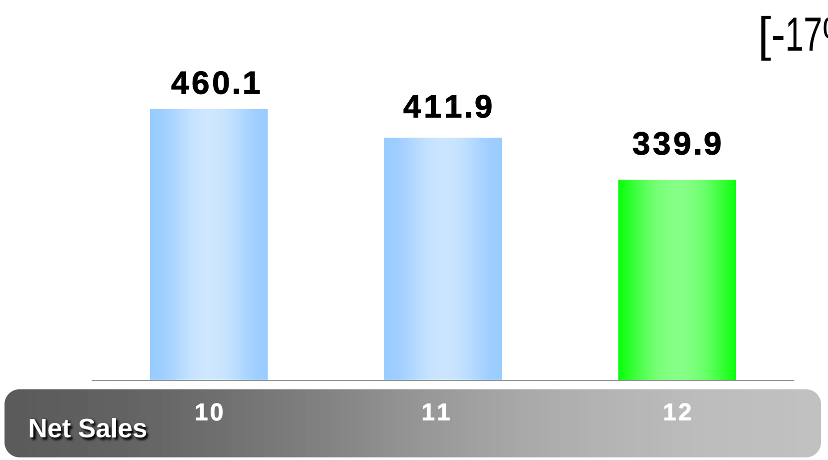


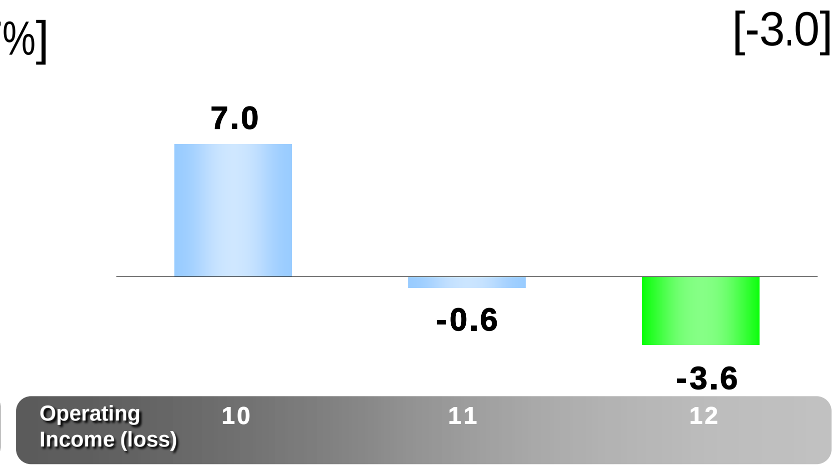
VA: Value Analysis

CD: Cost Down

Digital Products, FY2012 1Q

(¥ billions)
[ ] = Year-on-year comparison

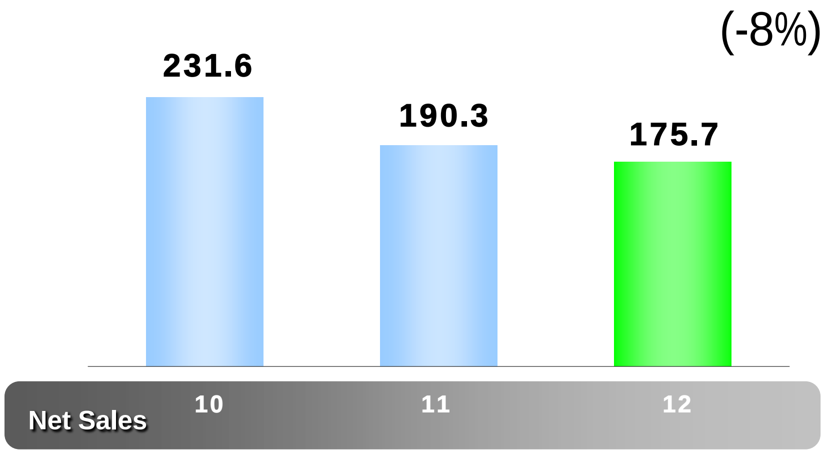


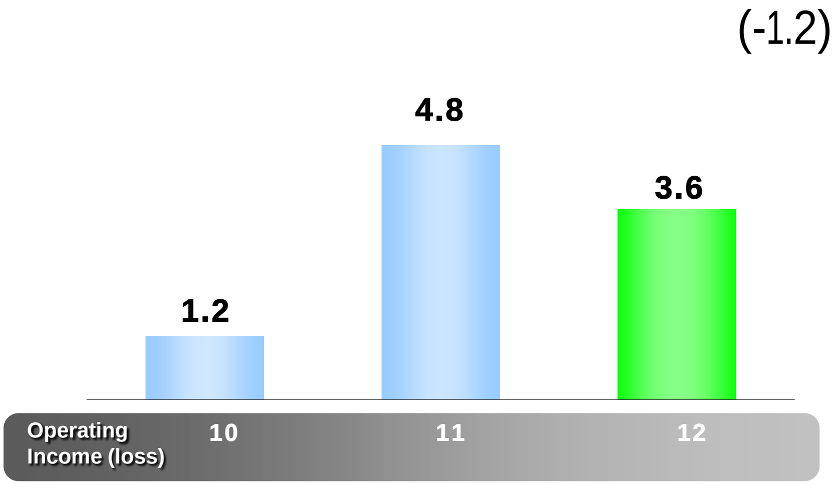


- **Lower sales resulted from the significant decrease in demand for LCD TVs in Japan and decreased demand for PCs in the United States.**
- **Operating income (loss) deteriorated on lower sales and the impact of yen appreciation. However, LCD TVs saw a significant improvement against FY2011 4Q.**

PC Business, FY2012 1Q

(¥ billions)
[ ] = Year-on-year comparison

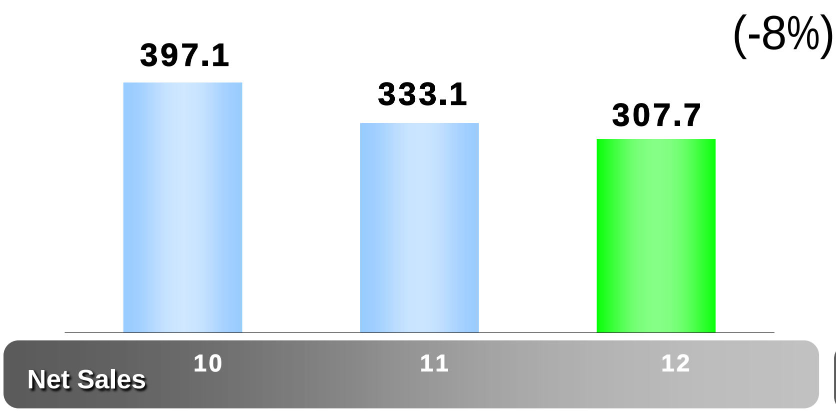


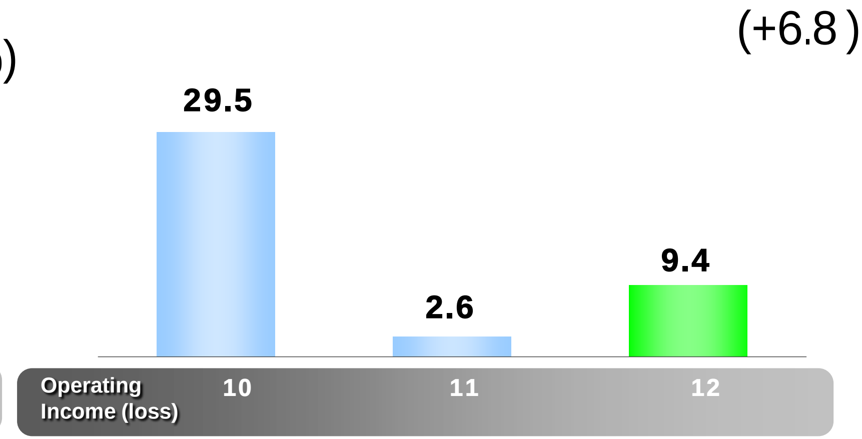


- **PCs saw lower sales on a fall-off in demand in the United States, despite increased unit sales in Japan and the Europe.**
- **Operating income was secured through the effects of continued cost reduction measures.**

Electronic Devices, FY2012 1Q

(¥ billions)
[ ] = Year-on-year comparison





- **Lower sales resulted from yen appreciation and price reductions, despite a healthy performance in HDDs.**

- **Operating income increased on positive results in structural reform that strengthened cost competitiveness in System LSI and on higher sales in Storage Products, despite price reductions in Memories.**

*** Prior period data relating to the LCD business has been reclassified from Electronic Devices segment to Others.**

Semiconductor & Storage Products Business Results Breakdown

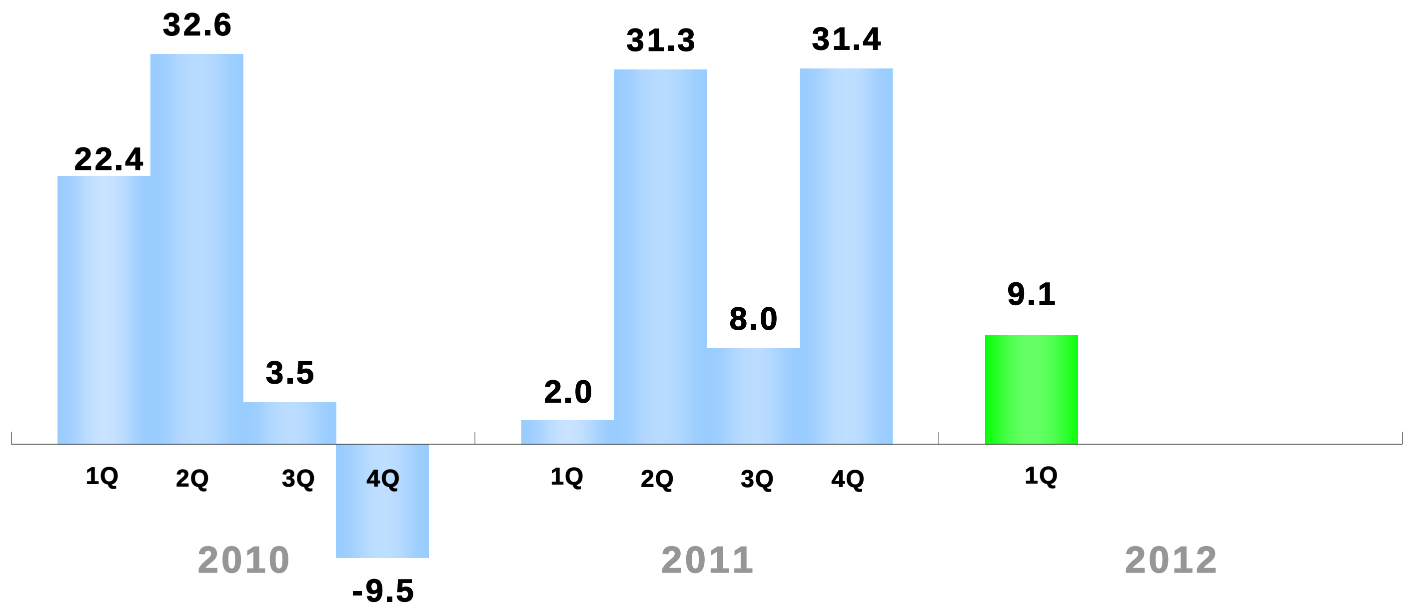
(¥ billions)

Net Sales	FY12/1Q	FY11/1Q	Difference
Discrete	38.1	46.2	-8.1
System LSI	57.5	58.5	-1.0
Memory	95.3	122.9	-27.6
Semiconductor Total	190.9	227.6	-36.7
Storage Products	109.4	82.5	26.9

Operating Income (Loss)	FY12/1Q	FY11/1Q	Difference
Semiconductor & Storage Products Total	9.1	2.0	7.1

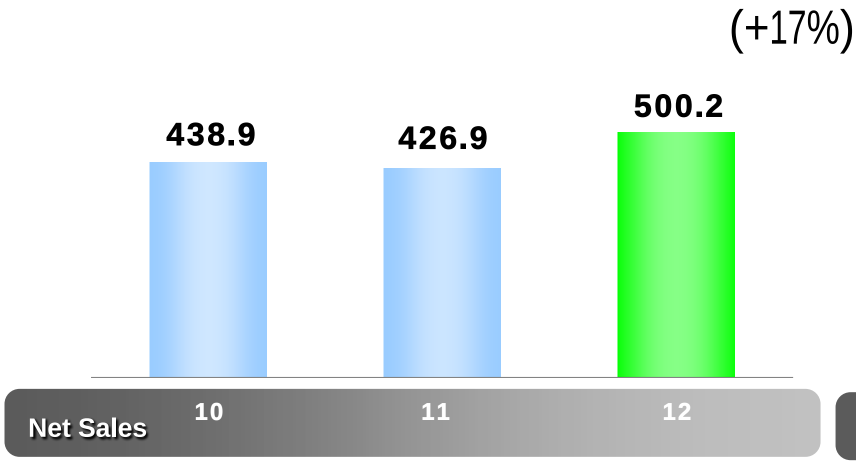
Semiconductor & Storage Products Business Quarterly Trend in Operating Income (loss)

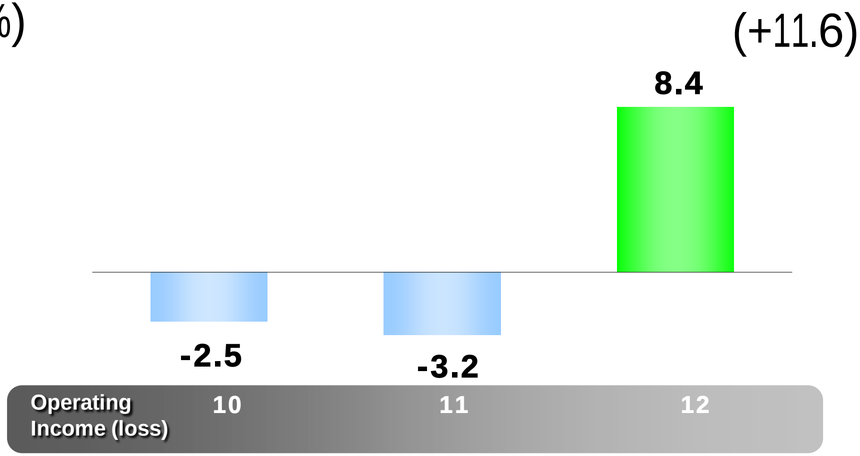
(¥ billions)



Social Infrastructure, FY2012 1Q

(¥ billions)
[ ] = Year-on-year comparison



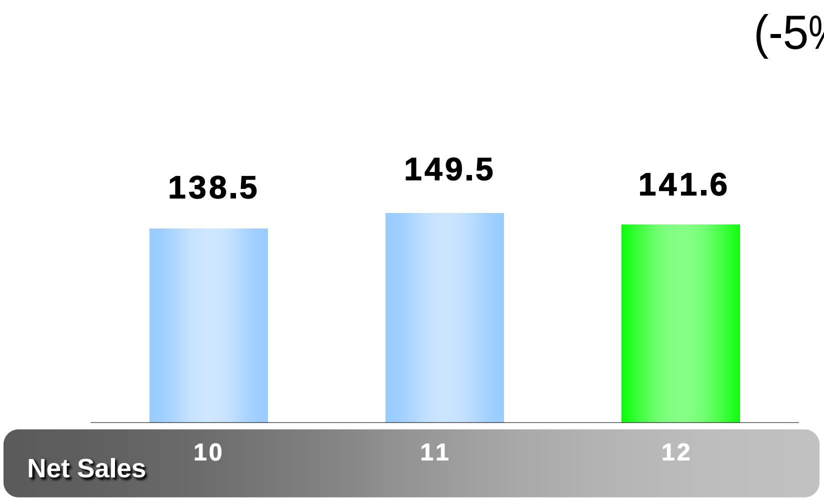


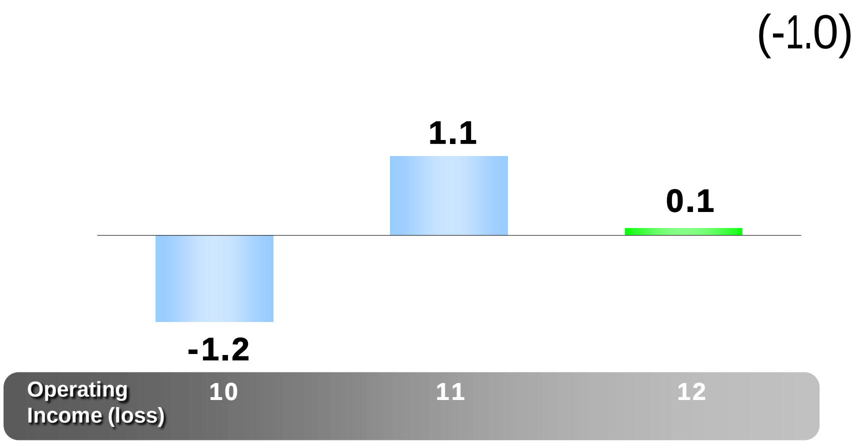
- **Higher sales were supported by a healthy performance in Thermal & Hydro Power Systems, both in Japan and overseas. Elevators and Medical Systems also saw higher sales and the acquisition of Landis+Gyr made a positive contribution.**

- **The highest ever 1Q operating income in this segment reflected healthy performances in Thermal & Hydro Power Systems, Transmission and Distribution and Medical Systems.**

Home Appliances, FY2012 1Q

(¥ billions)
[ ] = Year-on-year comparison





- Lower sales resulted from a fall-off in demand for White Goods, including washing machines and refrigerators, despite higher sales in Industrial Air-Conditioning and LED Lighting.
- Operating income was positive on higher operating income in Industrial Air-Conditioning, despite lower sales in White Goods.

Non-Operating Income (loss) and Expenses

(¥ billions)

	FY12/1Q	FY11/1Q	Difference vs. FY11/1Q
Net financial loss	-5.8	-4.9	-0.9
Foreign exchange loss	-10.2	-2.3	-7.9
Income (loss) on sales of fixed assets	-2.0	6.7	-8.7
Expenditure on structual reform	-6.7	0.4	-7.1
Equity in earning of affiliates	2.3	4.2	-1.9
Others	-3.8	-5.1	1.3
Total	-26.2	-1.0	-25.2

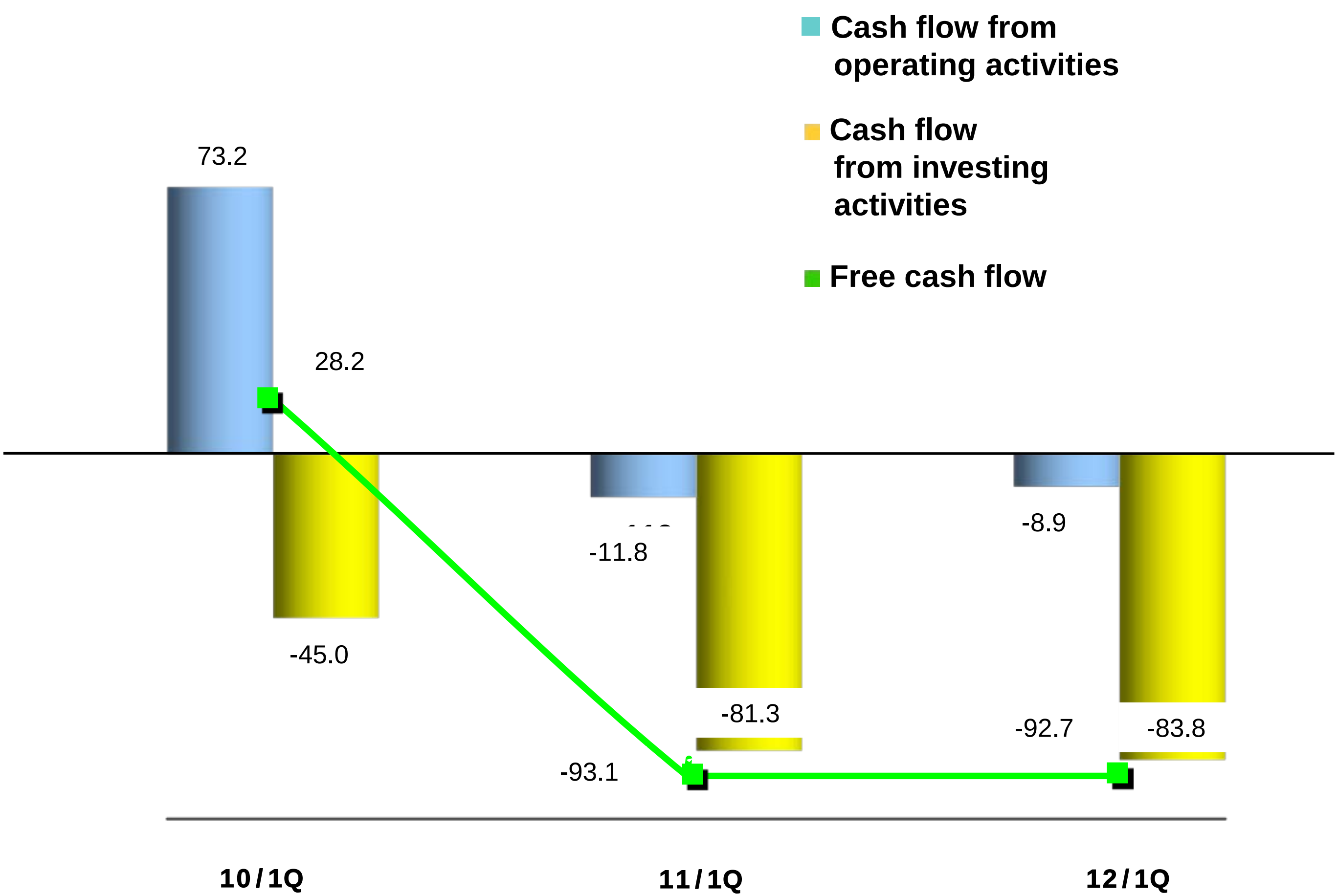
Income Tax and Net Income (loss) Attributable to Noncontrolling Interests

(¥ billions)

	FY12/1Q	FY11/1Q	Difference vs. FY11/1Q
Income (loss) from continuing operations, before income taxes and noncontrolling interests	-14.7	3.1	-17.8
Income tax	4.5	-1.0	5.5
Income (loss) from discontinued operations, before noncontrolling interests	0.0	0.0	0.0
Net Income (loss) attributable to noncontrolling interests	-1.9	-1.6	-0.3
Net Income (loss)	-12.1	0.5	-12.6

Cash Flows, FY2012 1Q

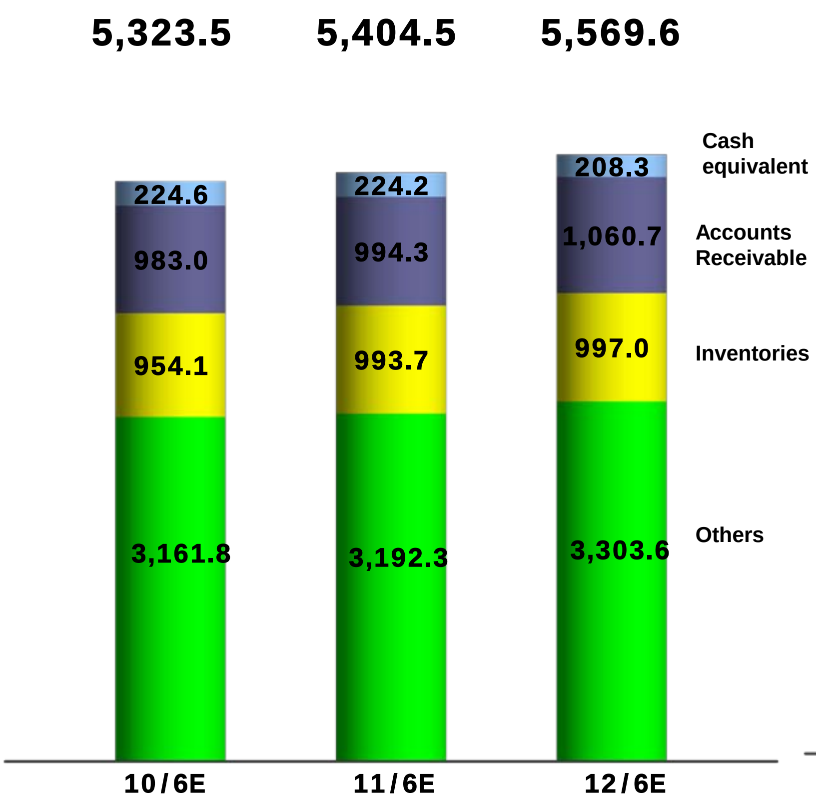
(¥ billions)



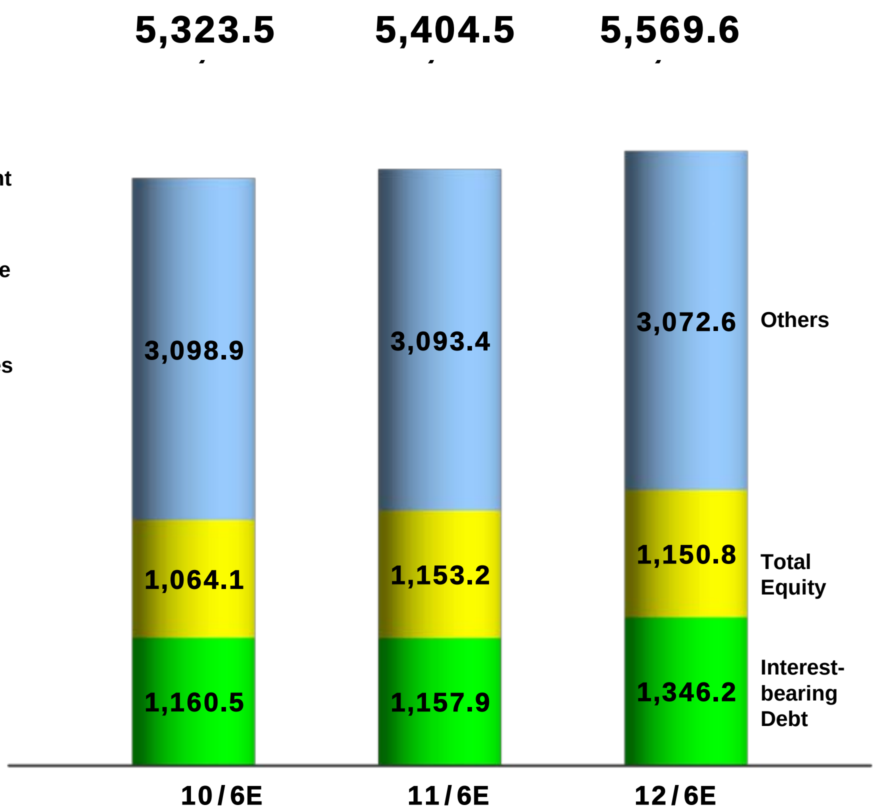
Consolidated Balance Sheets

(¥ billions)

Assets



Liabilities and Equity



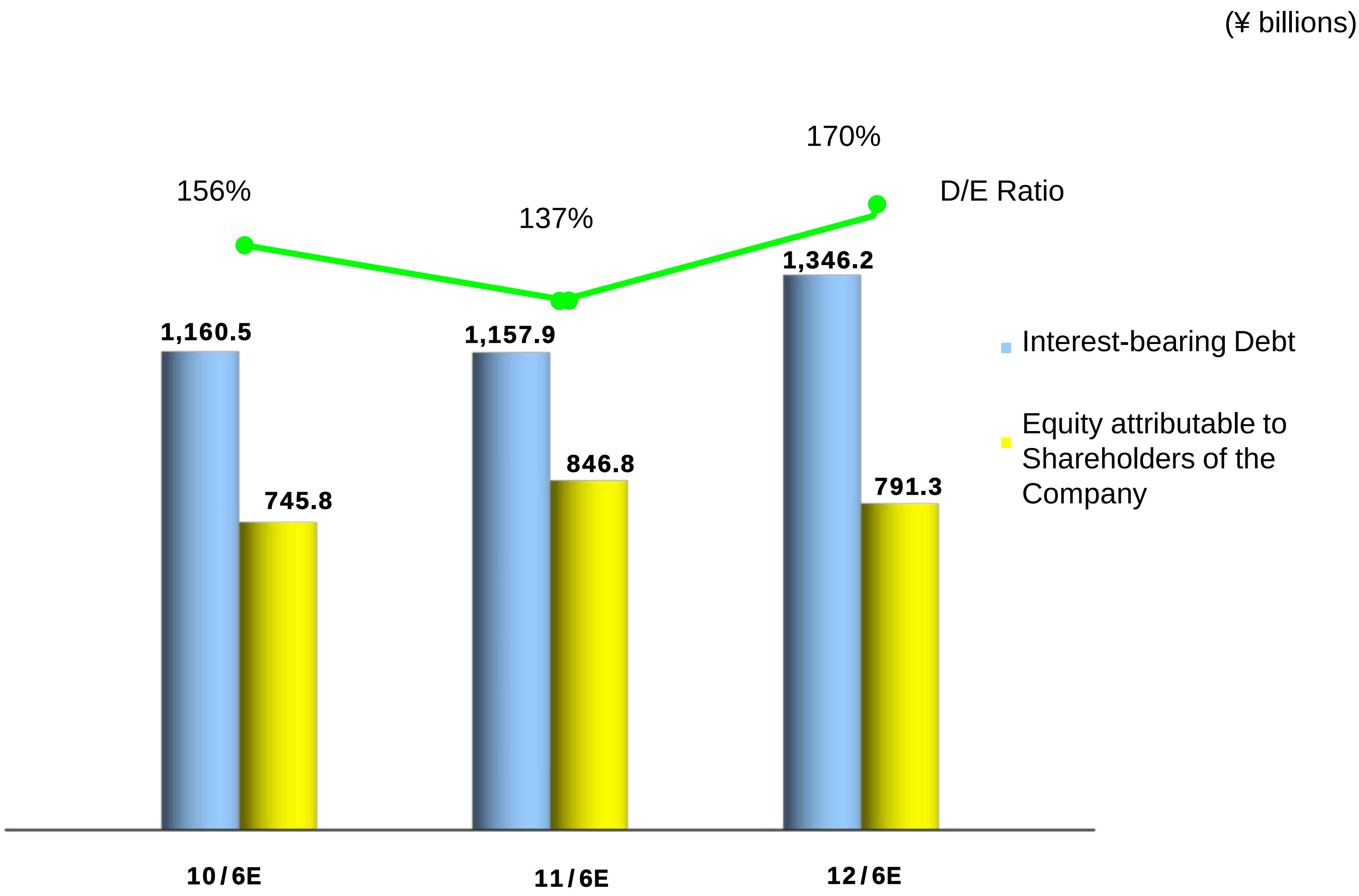
Total Equity

(¥ billions)

	12/6E	12/3E	11/6E	Difference	
				vs. 12/3E	vs.11/6E
Common Stock	439.9	439.9	439.9	0.0	0.0
Additional paid-in capital	401.2	401.1	399.5	1.0	1.7
Retained earnings	562.7	592.0	539.3	-29.3	23.4
Accumulated other comprehensive loss	-611.0	-568.0	-530.4	-43.0	-80.6
Treasury stock	-1.5	-1.5	-1.5	0.0	0.0
Equity attributable to shareholders of the Company	791.3	863.5	846.8	-72.2	-55.5
Equity attributable to noncontrolling interests	359.5	366.7	306.4	-7.2	53.1
Total equity	1,150.8	1,230.2	1,153.2	-79.4	-2.4

Equity attributable to shareholders of the Company / Total asset ratio	14.2%	15.0%	15.7%	-0.8%	-1.5%

DE Ratio


(¥ billions)
170%
156%
137%
D/E Ratio
1,346.2
1,160.5
1,157.9
Interest-bearing Debt
Equity attributable to Shareholders of the Company
846.8
791.3
745.8
10 / 6E
11 / 6E
12 / 6E

FY2012 Forecast, Overall

Same as the FY2012 Forecast issued on May 8, 2012

(¥ billions, except earnings (losses) per share)

	FY12	FY11	Difference vs. FY11
Net Sales	6,400.0	6,100.3	299.7
Operating Income (loss)	300.0	202.7	97.3
%	4.7%	3.3%	
Income (loss) from continuing operations, before income taxes and noncontrolling interests	210.0	145.6	64.4
%	3.3%	2.4%	
Net Income (loss)	135.0	70.1	64.9
%	2.1%	1.1%	
Earnings (losses) per share attributable to shareholders of the Company	¥31.88	¥16.54	¥15.34

- The amount incurred in the acquisition of Landis+Gyr in July 2011 was appropriately allocated to Assets and Liabilities. Prior period data has been revised to reflect this change.

FY2012 Forecast by Segment

Same as the FY2012 Forecast issued on May 8, 2012 (¥ billions)

Net Sales	FY12	FY11	Difference vs. FY11
Digital Products	1,710.0	1,664.0	46.0
Electronic Devices	1,640.0	1,436.9	203.1
Social Infrastructure	2,600.0	2,412.8	187.2
Home Appliances	640.0	576.8	63.2
Others	340.0	506.3	-166.3
Total	6,400.0	6,100.3	299.7

Operating Income (Loss)	FY12	FY11	Difference vs. FY11
Digital Products	15.0	-28.2	43.2
%	0.9%	-1.7%	2.6%
Electronic Devices	100.0	75.4	24.6
%	6.1%	5.2%	0.9%
Social Infrastructure	165.0	130.2	34.8
%	6.3%	5.4%	0.9%
Home Appliances	10.0	5.7	4.3
%	1.6%	1.0%	0.6%
Others	10.0	17.7	-7.7
%	2.9%	3.5%	-0.6%
Total	300.0	202.7	97.3
%	4.7%	3.3%	1.4%

- The amount incurred in the acquisition of Landis+Gyr in July 2011 was appropriately allocated to Assets and Liabilities. Prior period data has been revised to reflect this change.