

FOR IMMEDIATE RELEASE

April 25, 2002

**Toshiba Announces Consolidated and Non-Consolidated Results
for Fiscal Year Ended March 2002**

TOKYO--Toshiba Corporation today announced its consolidated and non-consolidated results for the fiscal year (FY) ended March 2002.

1) General Overview of Fiscal Year 2001

During the period under review, a slowdown in the U.S. economy triggered a global downturn in demand for IT equipment and systems, while a fall-off in demand for electronic devices, such as semiconductors for digital consumer products, was more severe than anticipated. As a result, Toshiba's sales and profit in FY2001 were notably below those in FY2000.

Consolidated Results

Consolidated sales were severely undermined by declines in electronic devices, particularly DRAMs and other semiconductors for IT-related products. On top of this, sales of equipment to public utilities and industry and of digital information products, including PCs, fell short of targets, as IT-related investment was postponed and sales prices declined. Sales decreased 9% year-on-year to 5,394.0 billion yen (US\$40,557 million).

Net income was minus 254.0 billion yen (US\$1,910 million), due in large part to a worsening business climate in electronic devices and an extraordinary restructuring cost of 208.9 billion yen (US\$1,571 million).

Non-consolidated Results

Non-consolidated results were undermined by lower sales in the Electronic Devices & Components segment and other segments, as well as the spin-off of the elevator and escalator businesses. Sales decreased 13% year-on-year to 3,196.8 billion yen

(US\$24,036 million). Recurring profit was minus 231.8 billion yen (-US\$1,742 million). Extraordinary losses of 188.7 billion yen (US\$1,419 million), primarily reflecting restructuring costs, resulted in a net loss of minus 260.3 billion. (-US\$1,957 million)

2) FY2001 Breakdown by Industry Segment

The company revised segmentation for disclosure from six to seven segments in FY2001 by separating the former Information & Communications and Industrial Systems into two: Information & Communications Systems and Social Infrastructure Systems. Information & Communications Systems covers the e-Solutions Company and Toshiba TEC Corporation while Social Infrastructure Systems covers the Social Infrastructure Systems Company, Medical Systems Company and Toshiba Elevator and Building Systems Corporation.

Sales and Operating Income

Information & Communications Systems

A sluggish investment environment resulted in lower sales to the postal service, of railway-related equipment, including ticket machines, and of optical submarine systems. In addition, BS digital broadcasting equipment did not repeat the positive contribution it made to sales last year. The overall drop in sales lowered profitability. While overall segment sales of 956.7 billion yen (US\$7,193 million) were 98% of last year's sales, operating income was only 41% of last year's, at 9.7 billion yen (US\$73 million).

Social Infrastructure Systems

Sales of medical system were favorable, especially in overseas markets, but lower capital expenditure in the public and private sector reduced overall segment sales. Profit showed a dramatic increase thanks to new product launches and best efforts to improve cost cuts, and the performances of the medical systems and elevator and escalator business. Overall segment sales of 955.3 billion yen (US\$7,183 million) were down 2% year-on-year, but operating income increased 46% to 13.6 billion yen (US\$102 million).

Power Systems

Exports of thermal power plant were favorable, but continued investment restraint by domestic power companies reduced segment sales. Profit improved as procurement costs were brought down and thanks to depreciation of the Japanese yen. Sales were 579.6 billion yen (US\$4,358 million), 99% of those in FY2000, and operating income recovered to 26.8 billion yen (US\$202 million), a 54% increase over the previous year.

Digital Media

PC peripheral and visual products showed positive growth, but lower IT investment and sales prices in overseas markets hit the PC and cellular phone businesses. Both sales and profit were down. Sales stood at 1,468.6 billion yen (US\$11,042 million), 99% of the FY2000 result, but operating income fell significantly to minus 14.9 billion yen (-US\$112 million).

Home Appliances

As expected, the market declined in FY2001, following last year's spike in demand prior to the April 1, 2001 implementation of the Law for Recycling of Specified Kinds of Home Appliances. Year-on-year sales fell 4% to 680.7 billion yen (US\$5,118 million) and operating income declined to 11.4 billion yen (US\$85 million), a 38% decrease against the year-earlier period.

Electronic Devices & Components

The semiconductor business was impacted by sluggish demand in the global IT market. Sales prices fell precipitately, including those for memory ICs, amidst sluggish demand for digital information products. Sales and profit were both down against the year-earlier period. Segment sales stood at 1,074.8 billion yen (US\$8,081 million), 31% down. Operating income fell to minus 176.3 billion yen (-US\$1,325 million).

Others

Sales decreased 9% to 426.4 billion yen (US\$3,206 million). Operating income also decreased 44% to 15.3 billion yen (US\$115 million).

3) Projection for FY2002

In FY2002 the U.S. economy is on the way to recovery. The Japan economy is flat and its future unclear but signs indicate that the market is over the worst, with recovery likely in IT-related areas from the latter part of FY2002. As a result, growth in demand for PCs, mobile terminals and visual products is expected for the whole year. Electronic devices such as semiconductors and LCDs will also show steady growth on an annual base.

Consolidated annual sales are forecast at 5,850 billion yen (US\$43,985 million) an 8% increase over the previous year. Profit will be secured based on asset light management in 01 Action Plan starting from FY2001. In addition promotion of business strategies for further growth such as saving cost of procurement, launches of new products and

reinforcement of sales capability will underpin stable profitability. In individual business profits from power systems, IT-related systems and equipment will maintain steady growth and electronic devices will recover on an annual basis. As a result, operating income, income before income taxes and minority interest and net income will increase to 130 billion yen (US\$977 million), 40 billion yen (US\$301 million) and 23 billion yen (US\$173 million), respectively, over the previous year.

Non-consolidated projections for the fiscal year to March 2003 indicate an increase in net sales to 3,250 billion yen (US\$24,436 million), with recurring profit and net income of 30 billion yen (US\$225 million) and 6 billion yen (US\$45 million), respectively.

Consolidated (Unit: billion yen)

	FY2002 Forecast	Growth over FY01 (%)
Net sales	5,850	8
Operating income	130	---
Income before taxes	40	---
Net income	23	---

Non-Consolidated (Unit: billion yen)

	FY2002 Forecast	Growth over FY01 (%)
Net sales	3,250	2
Operating income	55	---
Recurring profit	30	---
Income before taxes	10	---
Net income	6	---

4) FY2002 Projection by Industry Segments

Information & Communications Systems will see a 2% increase in sales to 980 billion yen (US\$7,368 million), and a 76% increase in operating income to 17 billion yen (US\$128 million) on increased sales from distribution systems.

Sales of *Social Infrastructure Systems* will rise 2% to 970 billion yen (US\$7,293 million) and operating income will be spurred to a 54% increase, to 21 billion yen (US\$158 million), by increased sales in medical systems and the elevator and escalator businesses.

Power Systems will show a 10% downturn in sales to 520 billion yen (US\$3,910

million) and a 3% decrease in operating income to 26 billion yen (US\$195 million), reflecting the transfer of the power transmission and distribution business to a joint venture with Mitsubishi Electric Corporation.

Digital Media will see a 17% increase of sales to 1,720 billion yen (US\$12,932 million) and its operating income will increase to 19 billion yen (US\$143 million) reflecting recovery in the U.S. PC business and continued demand for PC peripherals, cellular phones and visual products.

Home Appliances segment sales will increase 4% to 710 billion yen (US\$5,338 million) and operating income will increase 58% to 18 billion yen (US\$135 million) on expanding demand.

Sales of *Electronic Devices & Components* will rise 20% to 1,290 billion yen (US\$9,699 million), with operating income of 15 billion yen (US\$113 million). These figures reflect recovery in the semiconductor business, driven by increased demand for IT-related equipment and systems, and the integration of Toshiba's LCD business with that of Matsushita Electric Industrial Co., Ltd.

Others will show an 8% sales increase to 460 billion yen (US\$3,459 million), but the segment's operating income will decrease 9% to 14 billion yen (US\$105 million).

(Unit: billion yen)

	Sales		Operating Income	
	FY2002 Forecast	Growth over FY01 (%)	FY2002 Forecast	Growth over FY01 (%)
Information & Communications Systems	980	2	17	76
Social Infrastructure Systems	970	2	21	54
Power Systems	520	-10	26	-3
Digital Media	1,720	17	19	---
Home Appliances	710	4	18	58
Electronic Devices & Components	1,290	20	15	---
Others	460	8	14	-9

5) Notable Events for FY2002

Important operational plans, such as merger and acquisition or large-scale investment planned for FY2002, are as follow:

- April 2002: Toshiba transferred its liquid crystal display (LCD) and next generation display businesses to a joint venture with Matsushita Electric Industrial Co., Ltd., Toshiba Matsushita Display Technology Co., Ltd.
- April 2002: Toshiba sold the assets of Dominion Semiconductor, L.L.C., a wholly owned subsidiary in Manassas, Virginia, U.S.A., to Micron Technology, Inc. and withdrew from the commodity DRAM business.
- October 2002: Toshiba will transfer power transmission and distribution businesses to a joint venture with Mitsubishi Electric Corporation.

6) Exchange Rate

The projection for FY2002 is based on an average exchange rates of 130 yen to the US\$ and 115 yen to the Euro.

7) Projected Dividend

Toshiba has cancelled its interim and fiscal year end dividends, both of which had been set at 5 yen per share, the level for the same term of the previous year. The company expects to cancel the interim dividend for the first half of FY2002, but no decision has been made on the FY2002 year-end dividend.

8) Financial Position

Cash Flows for FY2001

Toshiba has set cash flow as one of the company's important managerial indicators, and has promoted strengthened cash flow since introduction of the in-house company system. However, a large fall in net income resulted in cash flow from operating activities of 149.2 billion yen (US\$1,122 million) and cash flow from investment activities of minus 325.6 billion yen (-US\$2,448 million), producing free cash flow of minus 176.4 billion yen (-US\$1,326 million). Cash paid for retirement allowances under the limited term voluntarily retirement program is included in the above figure and was 174.9 billion yen (US\$1,315 million).

Projected Cash Flows for FY2002

Toshiba will reinforce cash flow management and achieve positive results.

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Note: The U.S. dollar is valued at 133 yen throughout this statement for convenience only. All dollar figures are approximate.

Toshiba Corporation and its Subsidiaries
Consolidated Financial Statements

For Fiscal year 2001 (April 1,2001 to March 31,2002)

Outline

(¥ in millions, US\$ in thousands, except for earnings per share)

	Years ended March 31				
	2002(A)	2001(B)	(A)-(B)	(A)/(B)	2002
Net sales	¥5,394,033	¥5,951,357	¥(557,324)	91%	\$40,556,639
Income (loss) before income taxes and minority interest	(376,687)	188,099	(564,786)	—	(2,832,233)
Net income (loss)	(254,017)	96,168	(350,185)	—	(1,909,902)
Basic earnings per share	¥(78.91)	¥29.88	¥(108.79)	—	\$(0.59)
Diluted earnings per share	¥(78.91)	¥29.71	¥(108.62)	—	\$(0.59)

Notes:

- 1) Consolidated Financial Statements are based on generally accepted accounting principles in the U.S.
- 2) The company has 329 consolidated subsidiaries.
- 3) The U.S.dollar is valued at ¥133 throughout this statement for convenience only.

Comparative Consolidated Statements of Income

1. Fiscal Year ended March 31

(¥ in millions, US\$ in thousands)

	Years ended March 31				
	2002(A)	2001(B)	(A)-(B)	(A)/(B)	2002
Sales and other income					
Net sales	¥5,394,033	¥5,951,357	¥(557,324)	91%	\$40,556,639
Interest	7,461	11,680	(4,219)	64%	56,098
Dividends	7,243	6,550	693	111%	54,458
Other income	59,100	110,601	(51,501)	53%	444,361
Costs and expenses					
Cost of sales	4,070,130	4,323,525	(253,395)	94%	30,602,481
Selling, general and administrative	1,437,478	1,395,699	41,779	103%	10,808,105
Interest	29,891	41,102	(11,211)	73%	224,744
Other	307,025	131,763	175,262	233%	2,308,459
Income (loss) before income taxes and minority interest	(376,687)	188,099	(564,786)	—	(2,832,233)
Income taxes	(113,915)	96,145	(210,060)	—	(856,504)
Minority interest in income (loss) of consolidated subsidiaries	(6,315)	5,140	(11,455)	—	(47,481)
Equity in income of affiliated companies	2,440	9,354	(6,914)	26%	18,346
Net income (loss)	¥(254,017)	¥96,168	¥(350,185)	—	\$(1,909,902)

Note: Comprehensive loss for the FY2001 was ¥326,414 million, and comprehensive income for the FY2000 was ¥13,572 million.

2. Fourth Quarter ended March 31 (Unaudited)

(¥ in millions, US\$ in thousands)

	Three months ended March 31				
	2002(A)	2001(B)	(A)-(B)	(A)/(B)	2002
Sales and other income					
Net sales	¥1,670,034	¥1,731,101	¥(61,067)	96%	\$12,556,647
Interest	1,719	3,338	(1,619)	51%	12,925
Dividends	2,814	1,928	886	146%	21,158
Other income	23,226	43,429	(20,203)	53%	174,631
Costs and expenses					
Cost of sales	1,236,769	1,281,594	(44,825)	97%	9,299,015
Selling, general and administrative	378,736	359,164	19,572	105%	2,847,639
Interest	6,500	9,943	(3,443)	65%	48,872
Other	112,331	60,533	51,798	186%	844,594
Income (loss) before income taxes and minority interest	(36,543)	68,562	(105,105)	—	(274,759)
Income taxes	10,880	34,740	(23,860)	31%	81,804
Minority interest in income (loss) of consolidated subsidiaries	(1,949)	4,360	(6,309)	—	(14,654)
Equity in income of affiliated companies	(533)	1,730	(2,263)	—	(4,008)
Net income (loss)	¥(46,007)	¥31,192	¥(77,199)	—	\$(345,917)

Note: Comprehensive loss for the fourth quarter of FY2001 was ¥101,934 million, and comprehensive income for the fourth quarter of FY2000 was ¥2,476 million.

Comparative Consolidated Balance Sheets

(¥ in millions, US\$ in thousands)

	Mar. 31, 2002 (A)	Mar. 31, 2001 (B)	(A)-(B)	Mar. 31, 2002
Assets				
Current assets	¥2,674,527	¥3,090,091	¥(415,564)	\$20,109,226
Cash and cash equivalents	370,432	487,595	(117,163)	2,785,203
Notes and accounts receivable, trade	1,086,147	1,196,680	(110,533)	8,166,519
Finance receivables, net	190,912	222,976	(32,064)	1,435,429
Inventories	693,350	819,633	(126,283)	5,213,158
Prepaid expenses and other current assets	333,686	363,207	(29,521)	2,508,917
Long-term receivables	14,523	18,957	(4,434)	109,195
Long-term finance receivables, net	313,058	341,492	(28,434)	2,353,820
Investments	363,274	384,788	(21,514)	2,731,383
Property, plant and equipment	1,354,322	1,439,756	(85,434)	10,182,872
Other assets	688,078	449,480	238,598	5,173,519
Total assets	¥5,407,782	¥5,724,564	¥(316,782)	\$40,660,015
Liabilities and shareholders' equity				
Current liabilities	¥2,872,493	¥2,880,850	¥(8,357)	\$21,597,692
Short-term borrowings and current portion of long-term debt	929,778	797,331	132,447	6,990,812
Notes and accounts payable, trade	978,020	1,079,622	(101,602)	7,353,534
Other current liabilities	964,695	1,003,897	(39,202)	7,253,346
Accrued pension and severance costs	709,233	633,642	75,591	5,332,579
Long-term debt and other liabilities	931,079	1,023,536	(92,457)	7,000,594
Minority interest in consolidated subsidiaries	189,663	138,611	51,052	1,426,037
Shareholders' equity	705,314	1,047,925	(342,611)	5,303,113
Common stock	274,926	274,921	5	2,067,113
Additional paid-in capital	285,736	285,732	4	2,148,391
Retained earnings	443,555	713,667	(270,112)	3,335,000
Accumulated other comprehensive loss	(298,792)	(226,395)	(72,397)	(2,246,556)
Treasury stock	(111)		(111)	(835)
Total liabilities and shareholders' equity	¥5,407,782	¥5,724,564	¥(316,782)	\$40,660,015

Breakdown of accumulated other comprehensive income (loss)

Unrealized gains on securities	¥25,186	¥28,728	¥(3,542)	\$189,368
Foreign currency translation adjustments	(41,951)	(55,938)	13,987	(315,421)
Minimum pension liability adjustment	(279,939)	(199,185)	(80,754)	(2,104,805)
Unrealized loss on derivative instruments	(2,088)	-	(2,088)	(15,699)
Total debt	¥1,818,533	¥1,787,636	¥30,897	\$13,673,180

Comparative Consolidated Statements of Cash Flows

(¥ in millions, US\$ in thousands)

		Years ended March 31			
		2002(A)	2001(B)	(A)-(B)	2002
Cash flows from operating activities					
Net income (loss)		¥(254,017)	¥96,168	¥(350,185)	\$(1,909,902)
Depreciation and amortization		326,239	339,816	(13,577)	2,452,925
Equity in income of affiliated companies		(2,440)	(9,354)	6,914	(18,346)
Decrease in notes and accounts receivable, trade		183,631	51,168	132,463	1,380,684
Decrease in inventories		141,137	51,755	89,382	1,061,180
(Decrease) increase in notes and accounts payable, trade		(108,060)	13,804	(121,864)	(812,481)
Others		(137,325)	(89,716)	(47,609)	(1,032,519)
Adjustments to reconcile net income (loss) to net cash provided by operating activities		403,182	357,473	45,709	3,031,443
Net cash provided by operating activities		149,165	453,641	(304,476)	1,121,541
Cash flows from investing activities					
Proceeds from sale of property and securities		95,318	36,339	58,979	716,677
Acquisition of property and equipment		(364,671)	(257,448)	(107,223)	(2,741,887)
Purchase of securities		(39,489)	(13,126)	(26,363)	(296,910)
Decrease in investments in affiliated companies		4,956	19,272	(14,316)	37,263
Others		(21,693)	38,216	(59,909)	(163,105)
Net cash used in investing activities		(325,579)	(176,747)	(148,832)	(2,447,962)
Cash flows from financing activities					
Proceeds from long-term debt		322,941	233,929	89,012	2,428,128
Repayment of long-term debt		(420,726)	(398,669)	(22,057)	(3,163,353)
Increase (decrease) in short-term borrowings		114,913	(95,310)	210,223	864,007
Dividends paid		(16,045)	(25,598)	9,553	(120,639)
Others		52,412		52,412	394,075
Net cash provided by (used in) financing activities		53,495	(285,648)	339,143	402,218
Effect of exchange rate changes on cash and cash equivalents		5,756	31,112	(25,356)	43,278
Net (decrease) increase in cash and cash equivalents		(117,163)	22,358	(139,521)	(880,925)
Cash and cash equivalents at beginning of year		487,595	465,237	22,358	3,666,128
Cash and cash equivalents at end of year		¥370,432	¥487,595	¥(117,163)	\$2,785,203

Industry Segments Information

1. Fiscal Year ended March 31

(¥ in millions, US\$ in thousands)

		Years ended March 31				
		2002(A)	2001(B)	(A)-(B)	(A)/(B)	2002
Net sales (Share of total sales)	Information & Communications Systems	¥956,714 (16%)	¥971,989 (14%)	¥(15,275) (2%)	98%	\$7,193,338
	Social Infrastructure Systems	955,350 (16%)	975,138 (14%)	(19,788) (2%)	98%	7,183,083
	Power Systems	579,560 (9%)	582,667 (9%)	(3,107) (-)	99%	4,357,594
	Digital Media	1,468,599 (24%)	1,486,403 (22%)	(17,804) (2%)	99%	11,042,098
	Home Appliances	680,682 (11%)	708,317 (11%)	(27,635) (-)	96%	5,117,910
	Electronic Devices & Components	1,074,852 (17%)	1,551,351 (23%)	(476,499) (-6%)	69%	8,081,594
	Others	426,371 (7%)	468,272 (7%)	(41,901) (-)	91%	3,205,797
	Total	6,142,128 (100%)	6,744,137 (100%)	(602,009)	91%	46,181,414
	Eliminations	(748,095)	(792,780)	44,685	—	(5,624,775)
Consolidated		¥5,394,033	¥5,951,357	¥(557,324)	91%	\$40,556,639
Operating income (loss)	Information & Communications Systems	¥9,662	¥23,744	¥(14,082)	41%	\$72,647
	Social Infrastructure Systems	13,601	9,338	4,263	146%	102,263
	Power Systems	26,828	17,457	9,371	154%	201,714
	Digital Media	(14,873)	18,041	(32,914)	—	(111,827)
	Home Appliances	11,358	18,429	(7,071)	62%	85,399
	Electronic Devices & Components	(176,277)	116,354	(292,631)	—	(1,325,391)
	Others	15,314	27,153	(11,839)	56%	115,143
	Total	(114,387)	230,516	(344,903)	—	(860,052)
	Eliminations	812	1,617	(805)	—	6,105
Consolidated		¥(113,575)	¥232,133	¥(345,708)	—	\$(853,947)

2. Fourth Quarter ended March 31 (Unaudited)

(¥ in millions, US\$ in thousands)

		Three months ended March 31				
		2002(A)	2001(B)	(A)-(B)	(A)/(B)	2002
Net sales (Share of total sales)	Information & Communications Systems	¥329,090 (17%)	¥334,817 (17%)	¥(5,727) (-)	98%	\$2,474,361
	Social Infrastructure Systems	387,149 (21%)	407,321 (21%)	(20,172) (-)	95%	2,910,895
	Power Systems	210,574 (11%)	167,637 (9%)	42,937 (2%)	126%	1,583,263
	Digital Media	419,556 (22%)	383,603 (19%)	35,953 (3%)	109%	3,154,557
	Home Appliances	169,290 (9%)	191,821 (10%)	(22,531) (-1%)	88%	1,272,857
	Electronic Devices & Components	268,936 (14%)	358,248 (18%)	(89,312) (-4%)	75%	2,022,075
	Others	116,217 (6%)	127,920 (6%)	(11,703) (-)	91%	873,812
	Total	1,900,812 (100%)	1,971,367 (100%)	(70,555)	96%	14,291,820
	Eliminations	(230,778)	(240,266)	9,488	—	(1,735,173)
Consolidated		¥1,670,034	¥1,731,101	¥(61,067)	96%	\$12,556,647
Operating income (loss)	Information & Communications Systems	¥26,507	¥27,534	¥(1,027)	96%	\$199,301
	Social Infrastructure Systems	37,540	44,780	(7,240)	84%	282,255
	Power Systems	19,576	404	19,172	4846%	147,188
	Digital Media	(899)	7,182	(8,081)	—	(6,760)
	Home Appliances	(621)	7,456	(8,077)	—	(4,669)
	Electronic Devices & Components	(36,109)	851	(36,960)	—	(271,496)
	Others	7,936	2,642	5,294	300%	59,669
	Total	53,930	90,849	(36,919)	59%	405,488
	Eliminations	599	(506)	1,105	—	4,504
Consolidated		¥54,529	¥90,343	¥(35,814)	60%	\$409,992

Notes:

- 1) Segment information is based on Japanese accounting standards.
- 2) Segment sales totals include intersegment transactions.
- 3) Certain reclassifications of previously reported amounts have been made to conform with current classifications.

Geographic Segments Information

(¥ in millions, US\$ in thousands)

		Years ended March 31				
		2002(A)	2001(B)	(A)-(B)	(A)/(B)	2002
Net sales (Share of total sales)	Japan	¥4,716,351 (68%)	¥5,173,243 (70%)	¥(456,892) (-2%)	91%	\$35,461,286
	North America	814,929 (12%)	816,288 (11%)	(1,359) (1%)	100%	\$6,127,286
	Asia	900,422 (13%)	808,112 (11%)	92,310 (2%)	111%	\$6,770,090
	Europe	439,115 (6%)	498,990 (7%)	(59,875) (-1%)	88%	\$3,301,616
	Other	57,614 (1%)	53,478 (1%)	4,136 (-)	108%	\$433,188
	Total	6,928,431 (100%)	7,350,111 (100%)	(421,680)	94%	\$52,093,466
	Eliminations	(1,534,398)	(1,398,754)	(135,644)	—	(11,536,827)
Consolidated		¥5,394,033	¥5,951,357	¥(557,324)	91%	\$40,556,639
Operating income (loss)	Japan	¥(166,231)	¥193,258	¥(359,489)	—	\$(1,249,857)
	North America	19,189	6,642	12,547	289%	144,278
	Asia	22,844	31,246	(8,402)	73%	171,760
	Europe	(128)	5,493	(5,621)	—	(962)
	Other	14	655	(641)	2%	105
	Total	(124,312)	237,294	(361,606)	—	(934,676)
	Eliminations	10,737	(5,161)	15,898	—	80,729
Consolidated		¥(113,575)	¥232,133	¥(345,708)	—	\$(853,947)

Notes:

- 1) Segment information is based on Japanese accounting standards.
- 2) Segment sales totals include intersegment transactions.
- 3) Certain reclassifications of previously reported amounts have been made to conform with current classifications.

Net Sales by Region

1. Fiscal Year ended March 31

(¥ in millions, US\$ in thousands)

	Years ended March 31				
	2002(A)	2001(B)	(A)-(B)	(A)/(B)	2002
Japan	¥3,340,491 (62%)	¥3,753,052 (63%)	¥(412,561) (-1%)	89%	\$25,116,474
Overseas	2,053,542 (38%)	2,198,305 (37%)	(144,763) (1%)	93%	15,440,165
North America	825,902 (15%)	828,671 (14%)	(2,769) (1%)	100%	6,209,789
Asia	659,820 (12%)	728,969 (12%)	(69,149) (-)	91%	4,961,053
Europe	453,093 (9%)	519,186 (9%)	(66,093) (-)	87%	3,406,714
Other	114,727 (2%)	121,479 (2%)	(6,752) (-)	94%	862,609
Net Sales	¥5,394,033 (100%)	¥5,951,357 (100%)	¥(557,324)	91%	\$40,556,639

2. Fourth Quarter ended March 31 (Unaudited)

(¥ in millions, US\$ in thousands)

	Three months ended March 31				
	2002(A)	2001(B)	(A)-(B)	(A)/(B)	2002
Japan	¥1,077,927 (65%)	¥1,186,005 (69%)	¥(108,078) (-4%)	91%	\$8,104,714
Overseas	592,107 (35%)	545,096 (31%)	47,011 (4%)	109%	4,451,933
North America	241,010 (14%)	212,590 (12%)	28,420 (2%)	113%	1,812,105
Asia	195,266 (12%)	161,224 (9%)	34,042 (3%)	121%	1,468,166
Europe	123,744 (7%)	138,873 (8%)	(15,129) (-1%)	89%	930,406
Other	32,087 (2%)	32,409 (2%)	(322) (-)	99%	241,256
Net Sales	¥1,670,034 (100%)	¥1,731,101 (100%)	¥(61,067)	96%	\$12,556,647

Notes:

- 1) Segment information is based on Japanese accounting standards.
- 2) Net sales by region are determined based upon the locations of the customers.

Toshiba Corporation

Non-Consolidated Financial Statements

For Fiscal Year 2001 (April 1,2001 to March 31,2002)

Outline

(¥ in millions, US\$ in thousands, except for items marked by asterisk)

	Years ended March 31				
	2002(A)	2001(B)	(A)-(B)	(A)/(B)	2002
Sales	¥3,196,896	¥3,678,977	¥(482,081)	87%	\$24,036,812
Recurring profit(loss)	(231,816)	95,327	(327,143)	—	(1,742,977)
Net income (loss) after taxes	(260,332)	26,411	(286,743)	—	(1,957,383)
Net income (loss) per share*	¥(80.87)	¥8.20	¥(89.07)	—	\$ (0.61)
Dividend per share*	¥0.00	¥10.00	¥(10.00)	—	\$0.00

Notes: The U.S.dollar is valued at ¥133 throughout this statement for convenience only.

Comparative Non-Consolidated Statements of Income And Retained Earnings

(¥ in millions, US\$ in thousands)

	Years ended March 31				
	2002(A)	2001(B)	(A)-(B)	(A)/(B)	2002
(Ordinary income)					
Operating income & expenses					
<u>Net sales</u>	¥3,196,896	¥3,678,977	¥(482,081)	87%	\$24,036,812
Cost of sales	2,745,846	2,914,843	(168,997)	94%	20,645,459
Selling, general & administrative expenses	647,803	638,253	9,550	101%	4,870,699
Net operating income & expenses	(196,752)	125,880	(322,632)	-	(1,479,338)
Non-operating income & expenses					
Non-operating income (a)	51,383	66,745	(15,362)	77%	386,338
Non-operating expenses (b)	86,446	97,298	(10,852)	89%	649,970
(a)-(b)	(35,063)	(30,553)	(4,510)	-	(263,632)
<u>Recurring profit (loss)</u>	(231,816)	95,327	(327,143)	-	(1,742,977)
(Extraordinary gains & losses)					
Extraordinary gains	21,894	42,193	(20,299)	52%	164,617
Extraordinary losses	188,762	103,539	85,223	182%	1,419,263
<u>Income (loss) before taxes</u>	(398,684)	33,980	(432,664)	-	(2,997,624)
<u>Net income (loss) after taxes</u>	(260,332)	26,411	(286,743)	-	(1,957,383)
<u>Unappropriated retained earnings for the period</u>	¥(221,210)	¥54,188	¥(275,398)	-	\$ (1,663,233)

**Comparative Non-Consolidated Appropriation Plan
for Unappropriated Retained Earnings**

(¥ in millions, US\$ in thousands)

	Years ended March 31			
	2002 (A)	2001 (B)	(A)-(B)	2002
<u>Unappropriated retained earnings for the period</u>	¥(221,210)	¥54,188	¥(275,398)	\$(1,663,233)
<u>Transfer from deferral of gains on sales of property</u>	179	975	(796)	1,346
<u>Transfer from special depreciation reserve</u>	1	25	(24)	8
<u>Transfer from reserves of program</u>	59	26	33	444
<u>Transfer from general reserves</u>	186,055	0	186,055	1,398,910
<u>Transfer from reserve for research fund</u>	3,760	0	3,760	28,271
<u>Transfer from reserve for interim cash dividend</u>	18,000	0	18,000	135,338
Total	(13,155)	55,216	(68,371)	(98,910)
Appropriations are made as follows:				
Legal (profit) reserve	0	-	-	0
Dividend	0	16,095	(16,095)	0
		(¥5 per share)		
<u>Balance carried forward</u>	¥(13,155)	¥39,121	¥(52,276)	\$(98,910)

Comparative Non-Consolidated Balance Sheets

(¥ in millions, US\$ in thousands)

	Mar. 31,2002	Mar.31,2001	(A)-(B)	Mar. 31,2002
	(A)	(B)		
<u>Assets</u>				
<u>Current assets</u>	¥1,303,471	¥1,520,717	¥(217,246)	\$9,800,534
<u>Fixed assets</u>	1,835,674	1,796,877	38,797	13,802,060
(Tangible fixed assets)	585,169	674,017	(88,848)	4,399,767
(Intangible fixed assets)	43,986	39,856	4,130	330,722
(Investments & others)	1,206,518	1,083,002	123,516	9,071,564
Total assets	3,139,145	3,317,594	(178,449)	23,602,594
<u>Liabilities</u>				
<u>Current liabilities</u>	1,616,101	1,413,048	203,053	12,151,135
<u>Long-term liabilities</u>	883,845	982,540	(98,695)	6,645,451
Total liabilities	2,499,947	2,395,588	104,359	18,796,594
<u>Capital</u>				
<u>Capital stock</u>	274,926	274,921	5	2,067,113
<u>Legal reserve</u>	331,381	331,376	5	2,491,586
<u>Retained earnings</u>	528	276,956	(276,428)	3,970
(Unappropriated retained earnings for the period)	(221,210)	54,188	(275,398)	(1,663,233)
(Included net income (loss) for the period)	(260,332)	26,411	(286,743)	(1,957,383)
<u>Unrealized gains on revaluation, net of tax effect</u>	32,474	38,751	(6,277)	244,165
<u>Treasury stock</u>	(111)		(111)	(835)
Total capital	639,198	922,006	(282,808)	4,806,000
Total liabilities & capital	¥3,139,145	¥3,317,594	¥(178,449)	\$23,602,594

Accounting Policy

1. Method of valuation of securities

Marketable securities are valued at the market value by the moving average method.

2. Method of valuation of inventories

Finished and semi-finished products are valued at original cost based on the specific identification method, or at lower-of-cost-or-market method based on the moving average method. Work-in-process is valued at original cost based on the specific identification method, or at lower-of-cost-or-market method based on the weighted average method. Raw materials are valued at original cost or lower-of-cost-or-market method, based on the moving average method.

Although original cost method had been applied, we have adopted lower-of-cost-or-market method as the valuation method of inventories of mass products from this period. Due to this change, the operating income, the recurring profit and income before taxes decreased by ¥ 9,660 million.

3. Method of depreciation for tangible fixed assets

Method of depreciation for tangible fixed assets is the declining balance method. However, for buildings acquired on or after April 1, 1998(excluding appurtenant equipment), the straight-line method is applied. For example, the depreciable lives of buildings and structures are 3 to 50 years, and the lives of machines and equipments are 3 to 18 years.

4. The percentage-of-completion method is applied for long term construction work contracts (2 years or longer and ¥5 billion or more).

Although the percentage-of-completion method had been applied only to the long term contract whose construction period had been 2 years or longer and whose contract amount had been ¥15 billion or larger, the method has also been applied to new long term contracts in this period which has 2 years or longer construction period and ¥5 billion or larger amount of contracts.

The resulting difference from this change is nominal.

*** Forward-looking Statement**

This announcement contains forward-looking statements concerning Toshiba'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. Furthermore, they are subject to a number of 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 therefore, wishes to caution that actual results may differ materially from our expectations.

Supplementary Data for FY01 Consolidated & Non-Consolidated Business Results

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1. Outline

(billion yen)

	FY97	FY98	FY99	FY00	FY01	FY02(est.)
Net Sales	5,458.5	5,300.9	5,749.4	5,951.4	5,394.0	5,850.0
YoY	99%	97%	108%	104%	91%	108%
Operating Income (Loss)	82.3	30.5	101.0	232.1	-113.6	130.0
YoY	42%	37%	331%	230%	-	-
Income (Loss) Before Income Taxes and Minority Interest	18.7	11.2	-44.8	188.1	-376.7	40.0
YoY	15%	60%	-	-	-	-
Net Income (Loss)	14.7	-9.1	-32.9	96.2	-254.0	23.0
YoY	22%	-	-	-	-	-
Earnings Per Share (yen)	4.57	-2.83	-10.22	29.88	-78.91	7.15
No.of Consolidated Companies, including Toshiba Corp.	307	322	322	324	330	-
No.of Employees	186,000	198,000	190,870	188,042	176,398	-
Japan	-	-	-	143,444	131,161	-
Overseas	-	-	-	44,598	45,237	-
Financial Balance	-32.5	-31.3	-21.5	-22.9	-15.2	-

Note : The company has adopted Statement of Financial Accounting Standards(SFAS)No.115, "Accounting for Certain Investments in Debt and Equity Securities", for the fiscal year beginning April 1, 2000. Financial statements for the prior period have been restated to conform with SFAS No.115.

2-1. Sales by Industry Segment

(billion yen)

	FY99	FY00	FY01	FY02(est.)
Info./Comm. Sys.	985.7	972.0	956.7	980.0
YoY	-	99%	98%	102%
Ratio	15%	14%	16%	15%
Social Infra. Sys.	967.8	975.1	955.3	970.0
YoY	-	101%	98%	102%
Ratio	15%	14%	16%	14%
Power Systems	570.7	582.7	579.6	520.0
YoY	-	102%	99%	90%
Ratio	9%	9%	9%	8%
Digital Media	1,434.6	1,486.4	1,468.6	1,720.0
YoY	-	104%	99%	117%
Ratio	22%	22%	24%	26%
Home Appliances	659.9	708.3	680.7	710.0
YoY	-	107%	96%	104%
Ratio	10%	11%	11%	11%
Elec. Dev. & Components	1,373.2	1,551.3	1,074.8	1,290.0
YoY	-	113%	69%	120%
Ratio	21%	23%	17%	19%
Others	477.0	468.3	426.4	460.0
YoY	-	98%	91%	108%
Ratio	8%	7%	7%	7%
Total	6,468.9	6,744.1	6,142.1	6,650.0
Elimination	-719.5	-792.7	-748.1	-800.0
Total	5,749.4	5,951.4	5,394.0	5,850.0
YoY	108%	104%	91%	108%

The figures for FY99 and FY00 have been reclassified to conform with the current classification.

2-2. Sales by Geographic Segment

(billion yen)

	FY99	FY00	FY01
Japan	4,940.1	5,173.2	4,716.4
North America	869.9	816.3	814.9
Asia	743.9	808.1	900.4
Europe	517.2	499.0	439.1
Other	63.0	53.5	57.6
Elimination	-1,384.7	-1,398.7	-1,534.4
Total	5,749.4	5,951.4	5,394.0

The figures for FY99 and FY00 have been reclassified to conform with the current classification.

3-1. Overseas Sales by Industry Segment

(billion yen)

	FY99	FY00	FY01
Info./Comm. Sys.	200.6	229.8	237.2
Ratio	9%	10%	12%
Social Infra. Sys.	132.4	161.0	176.0
Ratio	6%	7%	9%
Power Systems	42.6	73.1	119.6
Ratio	2%	3%	6%
Digital Media	1,037.1	963.6	971.0
Ratio	46%	44%	47%
Home Appliances	34.1	39.9	45.2
Ratio	2%	2%	2%
Elec. Dev. & Components	744.0	675.5	442.3
Ratio	33%	31%	21%
Others	44.5	55.4	62.2
Ratio	2%	3%	3%
Total	2,235.3	2,198.3	2,053.5
Export Ratio	39%	37%	38%

The figures for FY99 and FY00 have been reclassified to conform with the current classification.

3-2. Overseas Sales by Region

(billion yen)

	FY99	FY00	FY01
North America	906.2	828.7	825.9
Ratio	41%	38%	40%
Asia	636.3	729.0	659.8
Ratio	28%	33%	32%
Europe	546.6	519.2	453.1
Ratio	24%	24%	22%
Other	146.2	121.4	114.7
Ratio	7%	5%	6%
Total	2,235.3	2,198.3	2,053.5

4. Operating Income by Industry Segment

(billion yen)

	FY99	FY00	FY01	FY02(est.)
Info./Comm. Sys.	24.1	23.7	9.7	17.0
YoY	-	99%	41%	176%
Social Infra. Sys.	16.4	9.3	13.6	21.0
YoY	-	57%	146%	154%
Power Systems	9.3	17.5	26.8	26.0
YoY	-	187%	154%	97%
Digital Media	46.0	18.0	-14.9	19.0
YoY	-	39%	-	-
Home Appliances	5.4	18.4	11.4	18.0
YoY	-	344%	62%	158%
Elec. Dev. & Components	-23.5	116.4	-176.3	15.0
YoY	-	-	-	-
Others	26.7	27.2	15.3	14.0
YoY	-	102%	56%	91%
Elimination	-3.4	1.6	0.8	0.0
Total	101.0	232.1	-113.6	130.0
YoY	331%	230%	-	-

The figures for FY99 and FY00 have been reclassified to conform with the current classification.

5. Yen-Dollar Exchange Rate (Average)**Consolidated/Non-Consolidated**

	FY97	FY98	FY99	FY00	FY01	FY02(est.)
Sales Rate(Yen)	122	130	111	109	126	130
Settlement Rate(Yen)	119	130	*	108	124	130

* Consolidated ; 111Yen
Non-Consolidated ; 112 Yen

6. Capital Expenditure, Depreciation and R&D Expenditure

(billion yen)

	FY97	FY98	FY99	FY00	FY01	FY02(est.)
Cap.Ex (Commitment basis)	339.6	375.5	239.0	413.0	192.0	194.0
% to Sales	6.2%	7.1%	4.2%	6.9%	3.6%	3.3%
YoY	100%	111%	-	-	46%	101%
Depreciation	291.4	309.8	329.6	339.8	326.2	270.0
% to Sales	5.3%	5.8%	5.7%	5.7%	6.0%	4.6%
YoY	115%	106%	106%	-	96%	83%
R&D Ex	322.9	316.7	334.4	327.9	326.2	330.0
% to Sales	5.9%	6.0%	5.8%	5.5%	6.0%	5.6%
YoY	97%	98%	106%	98%	99%	101%

* Cap.Ex had been recorded on a Completed - Contract Method until FY98.

Cap.Ex includes software contracts FY00 and later.

7. Overseas Production

(billion yen)

	FY97	FY98	FY99	FY00	FY01
Overseas Production	940.0	1,040.0	980.0	1,040.0	1,050.0
YoY	103%	111%	94%	106%	101%

8. Personal Computer Sales and Shipment

1) Sales (billion yen)

	FY00	FY01	FY02(forecast)
Sales	710.0	610.0	740.0
YoY	93%	86%	121%

2) Shipment (thousand units)

	FY00	FY01	FY02(forecast)
Japan	1,000	900	1,000
YoY	125%	90%	111%
Overseas	2,700	2,350	2,800
YoY	100%	87%	119%
Total	3,700	3,250	3,800
YoY	106%	88%	117%

9. Cellular Phone Sales and Shipment

1) Sales (billion yen)

	FY00	FY01	FY02(forecast)
Sales	205.0	192.0	250.0
YoY	-	94%	130%

2) Shipment (thousand units)

	FY00	FY01	FY02(forecast)
Japan	3,300	3,300	3,300
YoY	132%	100%	100%
Overseas	4,800	2,750	4,500
YoY	146%	57%	164%
Others	900	300	300
YoY	113%	33%	100%
Total	9,000	6,350	8,100
YoY	138%	71%	128%

10. Semiconductor Sales, Capital Expenditure, Product Configuration & Production Level of Major Products

1) Sales and Capital Expenditure(Commitment Basis) (Billion Yen)

	FY00	FY01		Total	FY02		Total (forecast)
		01A	01B		02A	02B	
Sales	1,100	375	350	725	363	392	755
YoY	118%	65%	67%	66%	97%	112%	104%

* Capital Expenditure FY01: 50 Billion Yen, FY02: 55 Billion Yen(forecast)

2) Product Configuration (%)

	FY00	FY01	FY02 (forecast)
Discrete	24	28	27
System LSI	43	51	52
Memory	33	21	21

3) Production Level of Major Products

NAND Flash Memory Production (Million units per month)

	Jun'01	Sept'01	Dec'01	Mar'02	Jun'02 (forecast)	Sept'02 (forecast)
64M	1.50	1.60	1.00	1.00	1.50	2.00
128M	0.50	1.00	0.50	0.50	0.90	1.40
256M	0.50	0.50	0.50	0.40	0.50	0.85
512M	0.50	0.60	0.50	0.80	1.00	0.90
1G	0.06	0.10	0.10	0.15	0.15	0.50
64M Equivalent Total	9.50	12.00	9.60	12.40	15.70	23.40

DRAM Production (Million units per month)

	Jun'01	Sept'01	Dec'01	Mar'02
64M	1.00	1.00	0.00	0.00
128M	3.00	1.00	1.00	1.00
256M	1.50	2.00	2.50	1.50
128/144MR	4.00	4.00	3.20	3.30
256/288MR	1.00	2.00	0.40	0.60
128M Equivalent Total	12.50	13.50	10.00	8.50

11. LCD Sales and Capital Expenditure (Commitment basis)

(billion yen)

	FY00*	FY01*	FY02# (forecast)
Sales	150.0	125.0	280.0
YoY	120%	83%	136%
Cap.Ex (Commitment basis)	112.0	35.0	20.0
YoY	1400%	31%	57%

*: Toshiba results only

#: Sales & Capex of

Toshiba Matsushita Display Technology

12. Outline

(billion yen)

	FY97	FY98	FY99	FY00	FY01	FY02(est.)
Net Sales	3,699.9	3,407.6	3,505.3	3,678.9	3,196.8	3,250.0
YoY	97%	92%	103%	105%	87%	102%
Operating Income (Loss)	47.1	14.6	34.3	125.8	-196.7	55.0
YoY	34%	31%	234%	367%	-	-
Recurring Profit (Loss)	38.6	4.9	16.2	95.3	-231.8	30.0
YoY	40%	13%	331%	586%	-	-
Net Income (Loss)	33.0	-15.5	-244.5	26.4	-260.3	6.0
YoY	55%	-	-	-	-	-
Earnings Per Share (yen)	10.27	-4.84	-75.96	8.20	-80.87	1.86
No. of Employees	66,471	63,328	57,561	53,202	45,649	-
Financial Balance	21.5	18.6	8.6	18.4	12.3	15.1

13. Sales by Industry Segment

(billion yen)

	FY99	FY00	FY01	FY02(est.)
Info./Comm. Sys.	360.4	379.0	323.0	340.0
YoY	-	105%	85%	105%
Ratio	10%	10%	10%	10%
Social Infra. Sys.	595.9	533.9	472.5	470.0
YoY	-	90%	89%	99%
Ratio	17%	14%	15%	15%
Power Systems	511.8	536.2	515.0	425.0
YoY	-	105%	96%	83%
Ratio	15%	15%	16%	13%
Digital Media	814.2	873.4	954.8	1,140.0
YoY	-	107%	109%	119%
Ratio	23%	24%	30%	35%
Home Appliances	140.1	145.8	129.3	145.0
YoY	-	104%	89%	112%
Ratio	4%	4%	4%	4%
Elec.Dev.& Components	1,082.6	1,210.4	802.1	730.0
YoY	-	112%	66%	91%
Ratio	31%	33%	25%	23%
Total	3,505.3	3,678.9	3,196.8	3,250.0
YoY	103%	105%	87%	102%

The figures for FY99 and FY00 have been reclassified to conform with the current classification.

14-1. Export Sales by Industry Segment

(billion yen)

	FY00	FY01
Info./Comm. Sys.	42.7	31.2
YoY	-	73%
Social Infra. Sys.	89.7	86.0
YoY	-	96%
Power Systems	56.4	102.7
YoY	-	182%
Digital Media	495.8	568.9
YoY	-	115%
Home Appliances	3.1	2.5
YoY	-	80%
Elec.Dev.& Components	575.9	364.7
YoY	-	63%
Total	1,263.9	1,156.2
Export Ratio	34%	36%

The figures for FY00 have been reclassified to conform with the current classification.

14-2. Export Sales by Region

(billion yen)

	FY00	FY01
North America	425.1	387.8
Ratio	33%	34%
Asia	530.8	501.8
Ratio	42%	43%
Europe	223.5	190.4
Ratio	18%	17%
Other	84.4	76.1
Ratio	7%	6%
Total	1,263.9	1,156.2

15. Orders Received

(billion yen)

	FY99	FY00	FY01	Orders Received at the end of FY01
Info./Comm. Sys.	321.9	324.6	327.4	96.4
YoY	-	101%	101%	
Ratio	9%	9%	11%	
Social Infra. Sys.	599.0	627.0	470.2	306.0
YoY	-	105%	75%	
Ratio	16%	18%	15%	
Power Systems	635.6	345.1	402.0	769.5
YoY	-	54%	116%	
Ratio	18%	10%	13%	
Digital Media	815.7	878.1	951.0	18.5
YoY	-	108%	108%	
Ratio	23%	25%	31%	
Home Appliances	140.1	145.8	129.3	0.0
YoY	-	104%	89%	
Ratio	4%	4%	4%	
Elec.Dev.& Components	1,082.6	1,210.4	802.1	0.0
YoY	-	112%	66%	
Ratio	30%	34%	26%	
Total	3,595.1	3,531.3	3,082.3	1,190.6
YoY	107%	98%	87%	
Exports	1,298.7	1,328.9	1,200.4	
YoY	103%	102%	90%	
Ratio	36%	38%	39%	

The figures for FY99 and FY00 have been reclassified to conform with the current classification.

16. Capital Expenditure, Depreciation and R&D Expenditure

(billion yen)

	FY97	FY98	FY99	FY00	FY01	FY02(est.)
Cap.Ex (Commitment basis)	234.1	136.8	122.7	221.9	95.6	100.0
% to Sales	6.3%	4.0%	3.5%	6.0%	3.0%	3.1%
YoY	130%	58%	-	-	43%	105%
Depreciation	169.9	190.1	200.6	177.7	190.5	130.0
% to Sales	4.6%	5.6%	5.7%	4.8%	6.0%	4.0%
YoY	109%	112%	106%	89%	107%	68%
R&D Ex	292.9	276.9	272.6	263.7	270.0	270.0
% to Sales	7.9%	8.1%	7.8%	7.2%	8.4%	8.3%
YoY	97%	95%	98%	97%	102%	100%

* Cap.Ex includes software contracts FY00 and later.

© Forward-looking Statement

This contains forward-looking statements concerning Toshiba'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. Furthermore, they are subject to a number of 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 therefore, wishes to caution that actual results may differ materially from our expectations.