

FOR IMMEDIATE RELEASE

April 25, 2003

**Toshiba Announces Consolidated and Non-Consolidated Results  
for Fiscal Year Ended March 2003**

TOKYO--Toshiba Corporation today announced its consolidated and non-consolidated results for the fiscal year (FY) ended March 2003.

**1) General Overview of Fiscal Year 2002**

Although the year opened with partial signs of a bottoming out of the Japanese economy, the overall business environment remained challenging throughout FY2002. Stock markets in the US and Japan remained bearish, global recession lingered, corporate capital expenditure failed to make a positive recovery, and domestic consumption stayed feeble. Despite all this, Toshiba's sales and profit in FY2002 both recorded gains over FY2001.

**Consolidated Results**

Consolidated sales climbed 5% year-on-year to 5,655.8 billion yen (US\$47,131 million). Income before taxes reached 53.1 billion yen (US\$443 million), an improvement of 429.8 billion yen over FY2001. Net income of 18.5 billion yen (US\$154 million) marked a return to the black and a gain of 272.5 billion yen over the previous term.

Sales of semiconductors and other electronic components recorded strong advances, sustained by rising demand for digital consumer products and growth in Asia. Overseas sales of portable PCs also saw large gains. Systems for public institutions and industrial equipment saw sales decline on sluggish domestic capital investment in the private and public sectors, and sales of home appliances were undermined by price erosion and weak consumer demand in Japan.

Operating income was 115.5 billion yen (US\$963 million), a 229.1 billion yen improvement over FY2001. A substantial recovery was seen in semiconductor operations, supported by growth in sales volume and extensive restructuring in the

preceding year. Implementation of the Toshiba-wide “01 Action Plan” bore fruit in reinforced business structures that helped operating profits to rebound and assured that all business segments ended the year in the black.

FY2002 was free of the major restructuring cost incurred in FY2001, supporting non-operating profits in making a significant recovery.

### Non-consolidated Results

Non-consolidated results also saw steady recovery. Total sales increased 7% year-on-year to 3,408.2 billion yen (US\$28,402 million). Recurring profit was 43.3 billion yen (US\$361 million), an improvement of 275.2 billion yen over FY2001.

Net income after taxes was 83.3 billion yen (US\$694 million), up by 343.7 billion yen against the previous year. This result reflected an extraordinary gain of 108.8 billion yen from the transfer of the Toshiba employees’ pension fund to the government, and the absence of any large restructuring cost, compared with an extraordinary loss of 146.4 billion yen posted in FY2001.

### **2) FY2002 Breakdown by Industry Segment**

( billion yen )

	Sales	Change (%)	Operating Income (loss)	Change
Information & Communications Systems	908.7	95%	10.4	+0.7
Social Infrastructure Systems	922.8	97%	20.7	+7.1
Power Systems	523.7	90%	21.6	-5.2
Digital Media	1,658.1	113%	9.3	+24.2
Home Appliances	660.7	97%	3.5	-7.9
Electronic Devices & Components	1,296.0	121%	30.5	+206.8
Others	431.4	101%	18.6	+3.3
Elimination	-745.6	-	0.9	-
Total	5,655.8	105%	115.5	+229.1

#### ***•Information & Communications Systems***

Information systems for the financial and manufacturing sectors and telecommunications systems for public institutions showed a sales decline, but restructuring and efforts to improve profit margins when taking orders led a profit increase.

• ***Social Infrastructure Systems***

Medical diagnostic systems and elevators and escalators made progress. Systems for public institutions declined. Profit improved thanks to continuous restructuring and efforts to reduce costs.

• ***Power Systems***

Factors behind sales declines included transfer of the power transmission and distribution systems businesses to a joint venture operation and a decline in capital expenditure by domestic power generation companies.

• ***Digital Media***

Both sales and income rose, as portable PCs for the overseas market, PC peripherals, HDD/DVD recorders and other visual products, and cellular phones for Japanese carriers all recorded positive growth.

• ***Home Appliances***

Sales prices continued to decline as domestic consumption slumped.

• ***Electronic Devices & Components***

Sales climbed on demand for LCDs, semiconductors for digital consumer products and NAND flash memories. Operating income represented a significant gain over FY2001, a result reflecting sales growth and effective restructuring efforts.

• ***Others***

Sales and operating income both improved.

**3) Projection for FY2003**

We expect corporate capital expenditure to remain subdued in the first half of FY2003, with uncertain prospects of the US and Japanese economies. The second half may finally see the transition to a new phase of growth and some improvement in economic conditions.

Toshiba will promote its core business domains: its high-growth businesses digital products and electronic devices and components and its stable-growth businesses in social infrastructure systems. The focus of capital investment and R&D expenditure will be on high-growth business fields.

Consolidated projections for the fiscal year to March 2004 indicate an increase in net sales to 5,700 billion yen (US\$47,500 million), with operating income of 170 billion yen (US\$1,417 million); net income before taxes of 90 billion yen (US\$750 million); and net income of 40 billion yen (US\$333 million). PCs and digital products such as visual products, semiconductors and LCDs and other electronic devices are expected to

see further gains. Sales projections reflect sales decreases resulting from the transfer of some businesses to non-consolidated operations. If the transferred businesses were included in the consolidated forecast, anticipated sales growth would be 4% up on this year's results. Positive cash flow is expected, with 100 billion yen available in cash.

Non-consolidated, parent-only projections for the fiscal year to March 2004 indicate an increase in net sales to 3,120 billion yen (US\$26,000 million), with recurring profit and net income of 70 billion yen (US\$583 million) and 25 billion yen (US\$208 million), respectively. Sales projections reflect an expected sales decrease of about 440 billion yen that will result from the transfer of some in-house company businesses from the parent company to group subsidiaries. Among these are the e-solutions businesses, medical systems, display devices and components, and home appliances. If these businesses were included in the non-consolidated, parent-only forecast, anticipated sales growth would be 5% up on this year's results..

Consolidated (billion yen)

	FY2003 Forecast	Change
Net sales	5,700	101%
Operating income	170	+54.5
Income before taxes	90	+36.9
Net income	40	+21.5

Non-Consolidated (billion yen)

	FY2003 Forecast	Change
Net sales	3,120	92%
Operating income	90	+54.8
Recurring profit	70	+26.6
Income before taxes	50	-83.6
Net income	25	-58.3

**4) FY2003 Projection by Industry Segments**

Segmentation for FY2003 was revised as follows, to reflect major organizational changes that occurred in April 2003. The growth rate over FY2002 was calculated based on the restated categories.

(Unit: billion yen)

	Sales		Operating Income	
	FY2003 Forecast	Change (%)	FY2003 Forecast	Change
Digital Products	2,180	105	50	+25.2
Electronic Devices & Components	1,330	104	55	+23.1
Social Infrastructure Systems	1,740	95	42	+2.8
Home Appliances	650	103	8	+3.9
Others	510	104	15	-0.5
Elimination	-710	-	-	-
Total	5,700	101	170	+54.5

Note: Breakdown of the new segments are:

**Digital Products** (Mobile Communications Company, Digital Media Network Company, Toshiba TEC Corporation)

**Electronic Devices & Components** (Semiconductor Company, components businesses done under Display Devices & Components Control Center, Toshiba Matsushita Display Technologies Group)

**Social Infrastructure Systems** (Industrial and Power Systems & Services Company, Social Network & Infrastructure Systems Company, e-Solutions Company, Medical Systems Company, Toshiba Elevator and Building Systems Group)

**Home Appliances** (Home Appliances Company, Toshiba Lighting & Technology Corporation, Toshiba Carrier Group, Toshiba Battery Group)

#### • *Digital Products*

Growth in PCs and visual equipment, leading to gains in sales and profits.

#### • *Electronic Devices & Components*

Semiconductors for cellular phones such as NAND flash memory and MCP (multi-chip packages) will see further demand growth, while steady increase is expected in small LCDs, a key product.

#### • *Social Infrastructure Systems*

Sales will decline due to the transfer of power transmission and distribution systems and the industrial electronic systems businesses to joint ventures. Expansion in overseas business and expansion of maintenance and service businesses along with cost cutting efforts will improve profitability.

#### • *Home Appliances*

Introduction of high-value added products and business expansion in Asia will help increase both sales and profits.

### **5) Exchange Rates**

Projections for FY2003 are based on average exchange rates of 120 yen to the US dollar and 125 yen to the Euro.

## **6) Projected Dividend**

Toshiba cancelled its interim dividend, but plans to pay 3 yen per share for full term dividend.

## **7) Financial Position - Cash Flows for FY2002**

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. Cash flow from operating activities of 271.6 billion yen (US\$2,263 million) and cash flow from investment activities of minus 148.0 billion yen (minus US\$1,233 million) produced a free cash flow of 123.6 billion yen (US\$1,030 million). Debt decreased to 1,653.4 billion yen (US\$13,778 million), a reduction of 165.1 billion yen. Shareholders' equity decreased by 134.3 billion yen to 571.1 billion yen (US\$ 4,759 million), caused by an increase in the unrecognized net obligation related to pension programs.

Toshiba will reinforce cash flow management and achieve positive results.

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Note: The U.S. dollar is valued at 120 yen throughout this statement for convenience only. All dollar figures are approximate.

Toshiba Corporation and its Subsidiaries  
**Consolidated Financial Statements**  
 For Fiscal Year 2002 (April 1, 2002 to March 31, 2003)

**Outline**

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

	<b>Years ended March 31</b>				
	<b>2003 (A)</b>	2002 (B)	(A)-(B)	(A)/(B)	<b>2003</b>
Net sales	<b>¥5,655,778</b>	¥5,394,033	¥261,745	105%	<b>\$47,131,483</b>
Operating income (loss)	<b>115,542</b>	(113,575)	229,117	-	<b>962,850</b>
Income (loss) before income taxes, minority interest and equity in earnings of affiliates	<b>53,123</b>	(376,687)	429,810	-	<b>442,692</b>
Net income (loss)	<b>18,503</b>	(254,017)	272,520	-	<b>154,192</b>
Basic earnings per share	<b>¥5.75</b>	¥(78.91)	¥84.66	-	<b>\$0.05</b>

## Notes:

- 1) Consolidated Financial Statements are based on generally accepted accounting principles in the U.S.
- 2) The company has 315 consolidated subsidiaries.
- 3) The U.S.dollar is valued at ¥120 throughout this statement for convenience only.

**Comparative Consolidated Statements of Operations**

**1. Fiscal Year ended March 31**

(¥ in millions, US\$ in thousands)

	<b>Years ended March 31</b>				<b>2003</b>
	<b>2003 (A)</b>	<b>2002 (B)</b>	<b>(A)-(B)</b>	<b>(A)/(B)</b>	
<b>Sales and other income</b>					
Net sales	¥5,655,778	¥5,394,033	¥261,745	105%	\$47,131,483
Interest	4,599	7,461	(2,862)	62%	38,325
Dividends	8,782	7,243	1,539	121%	73,184
Other income	65,937	59,100	6,837	112%	549,475
<b>Costs and expenses</b>					
Cost of sales	4,146,460	4,070,130	76,330	102%	34,553,833
Selling, general and administrative	1,393,776	1,437,478	(43,702)	97%	11,614,800
Interest	24,257	29,891	(5,634)	81%	202,142
Other	117,480	307,025	(189,545)	38%	979,000
<b>Income (loss) before income taxes, minority interest and equity in earnings of affiliates</b>	<b>53,123</b>	<b>(376,687)</b>	<b>429,810</b>	<b>-</b>	<b>442,692</b>
<b>Income taxes</b>	<b>48,532</b>	<b>(113,915)</b>	<b>162,447</b>	<b>-</b>	<b>404,433</b>
<b>Minority interest in income (loss) of consolidated subsidiaries</b>	<b>(11,330)</b>	<b>(6,315)</b>	<b>(5,015)</b>	<b>-</b>	<b>(94,417)</b>
<b>Equity in earnings of affiliates</b>	<b>2,582</b>	<b>2,440</b>	<b>142</b>	<b>106%</b>	<b>21,516</b>
<b>Net income (loss)</b>	<b>¥18,503</b>	<b>¥(254,017)</b>	<b>¥272,520</b>	<b>-</b>	<b>\$154,192</b>

Note: Comprehensive loss for the FY2002 and the FY2001 was ¥133,480 million and ¥326,414 million, respectively.



**2. Fourth Quarter ended March 31 (Unaudited)**

(¥ in millions, US\$ in thousands)

	<b>Three months ended March 31</b>				
	<b>2003 (A)</b>	<b>2002 (B)</b>	<b>(A)-(B)</b>	<b>(A)/(B)</b>	<b>2003</b>
<b>Sales and other income</b>					
Net sales	¥1,706,368	¥1,670,034	¥36,334	102%	\$14,219,733
Interest	1,118	1,719	(601)	65%	9,317
Dividends	3,311	2,814	497	118%	27,592
Other income	31,345	23,226	8,119	135%	261,208
<b>Costs and expenses</b>					
Cost of sales	1,244,739	1,236,769	7,970	101%	10,372,825
Selling, general and administrative	351,388	378,736	(27,348)	93%	2,928,233
Interest	5,681	6,500	(819)	87%	47,342
Other	26,642	112,331	(85,689)	24%	222,017
<b>Income (loss) before income taxes, minority interest and equity in earnings of affiliates</b>	<b>113,692</b>	<b>(36,543)</b>	<b>150,235</b>	<b>-</b>	<b>947,433</b>
<b>Income taxes</b>	<b>65,464</b>	<b>10,880</b>	<b>54,584</b>	<b>602%</b>	<b>545,533</b>
<b>Minority interest in income (loss) of consolidated subsidiaries</b>	<b>(5,865)</b>	<b>(1,949)</b>	<b>(3,916)</b>	<b>-</b>	<b>(48,875)</b>
<b>Equity in earnings of affiliates</b>	<b>(2,284)</b>	<b>(533)</b>	<b>(1,751)</b>	<b>-</b>	<b>(19,033)</b>
<b>Net income (loss)</b>	<b>¥51,809</b>	<b>¥(46,007)</b>	<b>¥97,816</b>	<b>-</b>	<b>\$431,742</b>

Note: Comprehensive loss for the fourth quarter of FY2002 and FY2001 was ¥66,988 million and ¥101,934 million, respectively.

## Comparative Consolidated Balance Sheets

(¥ in millions, US\$ in thousands)

	Mar. 31, 2003 (A)	Mar.31, 2002 (B)	(A)-(B)	Mar. 31, 2003
<b>Assets</b>				
Current assets	¥2,621,216	¥2,674,527	¥(53,311)	\$21,843,467
Cash and cash equivalents	327,098	370,432	(43,334)	2,725,817
Notes and accounts receivable, trade	1,089,540	1,086,147	3,393	9,079,500
Finance receivables, net	166,190	190,912	(24,722)	1,384,917
Inventories	629,659	693,350	(63,691)	5,247,158
Prepaid expenses and other current assets	408,729	333,686	75,043	3,406,075
Long-term receivables	27,153	14,523	12,630	226,275
Long-term finance receivables, net	260,361	313,058	(52,697)	2,169,675
Investments	396,059	363,274	32,785	3,300,492
Property, plant and equipment	1,199,285	1,354,322	(155,037)	9,994,041
Other assets	734,862	688,078	46,784	6,123,850
<b>Total assets</b>	<b>¥5,238,936</b>	<b>¥5,407,782</b>	<b>¥(168,846)</b>	<b>\$43,657,800</b>
<b>Liabilities and shareholders' equity</b>				
Current liabilities	¥2,618,777	¥2,872,493	¥(253,716)	\$21,823,142
Short-term borrowings and current portion of long-term debt	771,342	929,778	(158,436)	6,427,850
Notes and accounts payable, trade	981,970	978,020	3,950	8,183,083
Other current liabilities	865,465	964,695	(99,230)	7,212,209
Accrued pension and severance costs	950,997	709,233	241,764	7,924,975
Long-term debt and other liabilities	922,153	931,079	(8,926)	7,684,608
Minority interest in consolidated subsidiaries	175,945	189,663	(13,718)	1,466,208
Shareholders' equity	571,064	705,314	(134,250)	4,758,867
Common stock	274,926	274,926	0	2,291,050
Additional paid-in capital	285,736	285,736	0	2,381,133
Retained earnings	462,058	443,555	18,503	3,850,483
Accumulated other comprehensive loss	(450,775)	(298,792)	(151,983)	(3,756,458)
Treasury stock	(881)	(111)	(770)	(7,341)
<b>Total liabilities and shareholders' equity</b>	<b>¥5,238,936</b>	<b>¥5,407,782</b>	<b>¥(168,846)</b>	<b>\$43,657,800</b>

## Breakdown of accumulated other comprehensive income (loss)

Unrealized gains on securities	¥15,636	¥25,186	¥(9,550)	\$130,300
Foreign currency translation adjustments	(59,589)	(41,951)	(17,638)	(496,575)
Minimum pension liability adjustment	(405,069)	(279,939)	(125,130)	(3,375,575)
Unrealized losses on derivative instruments	(1,753)	(2,088)	335	(14,608)
<b>Total debt</b>	<b>¥1,653,368</b>	<b>¥1,818,533</b>	<b>¥(165,165)</b>	<b>\$13,778,067</b>

**Comparative Consolidated Statements of Cash Flows**

(¥ in millions, US\$ in thousands)

		Years ended March 31			
		2003 (A)	2002 (B)	(A)-(B)	2003
<b>Cash flows from operating activities</b>					
	Net income (loss)	¥18,503	¥(254,017)	¥272,520	\$154,192
	Depreciation and amortization	260,835	326,239	(65,404)	2,173,625
	Equity in income of affiliates	(2,582)	(2,440)	(142)	(21,517)
	Decrease in notes and accounts receivable, trade	26,432	183,631	(157,199)	220,266
	Decrease in inventories	17,856	141,137	(123,281)	148,800
	Increase (decrease) in notes and accounts payable, trade	6,392	(108,060)	114,452	53,267
	Others	(55,833)	(137,325)	81,492	(465,275)
	Adjustments to reconcile net income (loss) to net cash provided by operating activities	253,100	403,182	(150,082)	2,109,166
	Net cash provided by operating activities	271,603	149,165	122,438	2,263,358
<b>Cash flows from investing activities</b>					
	Proceeds from sale of property and securities	165,216	95,318	69,898	1,376,800
	Acquisition of property and equipment	(249,253)	(364,671)	115,418	(2,077,108)
	Purchase of securities	(22,557)	(39,489)	16,932	(187,975)
	(Increase) decrease in investments in affiliates	(12,409)	4,956	(17,365)	(103,408)
	Others	(28,985)	(21,693)	(7,292)	(241,542)
	Net cash used in investing activities	(147,988)	(325,579)	177,591	(1,233,233)
<b>Cash flows from financing activities</b>					
	Proceeds from long-term debt	363,086	322,941	40,145	3,025,716
	Repayment of long-term debt	(280,965)	(420,726)	139,761	(2,341,375)
	(Decrease) Increase in short-term borrowings	(238,600)	114,913	(353,513)	(1,988,333)
	Dividends paid	(2,428)	(16,045)	13,617	(20,233)
	Others	(849)	52,412	(53,261)	(7,075)
	Net cash (used in) provided by financing activities	(159,756)	53,495	(213,251)	(1,331,300)
<b>Effect of exchange rate changes on cash and cash equivalents</b>		(7,193)	5,756	(12,949)	(59,941)
<b>Net decrease in cash and cash equivalents</b>		(43,334)	(117,163)	73,829	(361,116)
<b>Cash and cash equivalents at beginning of year</b>		370,432	487,595	(117,163)	3,086,933
<b>Cash and cash equivalents at end of year</b>		¥327,098	¥370,432	¥(43,334)	\$2,725,817

**Industry Segment Information**

**1. Fiscal Year ended March 31**

(¥ in millions, US\$ in thousands)

		Years ended March 31				
		2003 (A)	2002 (B)	(A)-(B)	(A)/(B)	2003
Net sales (Share of total sales)	Information & Communications Systems	<b>¥908,732</b> (14%)	¥956,714 (16%)	¥(47,982) (-2%)	95%	<b>\$7,572,767</b>
	Social Infrastructure Systems	<b>922,754</b> (15%)	955,350 (16%)	(32,596) (-1%)	97%	<b>7,689,617</b>
	Power Systems	<b>523,735</b> (8%)	579,560 (9%)	(55,825) (-1%)	90%	<b>4,364,458</b>
	Digital Media	<b>1,658,107</b> (26%)	1,468,599 (24%)	189,508 (2%)	113%	<b>13,817,558</b>
	Home Appliances	<b>660,714</b> (10%)	680,682 (11%)	(19,968) (-1%)	97%	<b>5,505,950</b>
	Electronic Devices & Components	<b>1,295,951</b> (20%)	1,074,852 (17%)	221,099 (3%)	121%	<b>10,799,592</b>
	Others	<b>431,434</b> (7%)	426,371 (7%)	5,063 (-)	101%	<b>3,595,283</b>
	Total	<b>6,401,427</b> (100%)	6,142,128 (100%)	259,299	104%	<b>53,345,225</b>
	Eliminations	<b>(745,649)</b>	(748,095)	2,446	-	<b>(6,213,742)</b>
Consolidated		<b>¥5,655,778</b>	¥5,394,033	¥261,745	105%	<b>\$47,131,483</b>
Operating income (loss)	Information & Communications Systems	<b>¥10,407</b>	¥9,662	¥745	108%	<b>\$86,725</b>
	Social Infrastructure Systems	<b>20,655</b>	13,601	7,054	152%	<b>172,125</b>
	Power Systems	<b>21,603</b>	26,828	(5,225)	81%	<b>180,025</b>
	Digital Media	<b>9,316</b>	(14,873)	24,189	-	<b>77,633</b>
	Home Appliances	<b>3,477</b>	11,358	(7,881)	31%	<b>28,975</b>
	Electronic Devices & Components	<b>30,490</b>	(176,277)	206,767	-	<b>254,083</b>
	Others	<b>18,602</b>	15,314	3,288	121%	<b>155,017</b>
	Total	<b>114,550</b>	(114,387)	228,937	-	<b>954,583</b>
	Eliminations	<b>992</b>	812	180	-	<b>8,267</b>
Consolidated		<b>¥115,542</b>	¥(113,575)	¥229,117	-	<b>\$962,850</b>

**2. Fourth Quarter ended March 31 (Unaudited)**

(¥ in millions, US\$ in thousands)

		<b>Three months ended March 31</b>				
		2003 (A)	2002 (B)	(A)-(B)	(A)/(B)	2003
Net sales (Share of total sales)	Information & Communications Systems	<b>¥311,141</b> (16%)	¥329,090 (17%)	¥(17,949) (-1%)	95%	<b>\$2,592,842</b>
	Social Infrastructure Systems	<b>372,727</b> (19%)	387,149 (21%)	(14,422) (-2%)	96%	<b>3,106,058</b>
	Power Systems	<b>188,712</b> (10%)	210,574 (11%)	(21,862) (-1%)	90%	<b>1,572,600</b>
	Digital Media	<b>419,354</b> (22%)	419,556 (22%)	(202) (-)	100%	<b>3,494,616</b>
	Home Appliances	<b>169,542</b> (9%)	169,290 (9%)	252 (-)	100%	<b>1,412,850</b>
	Electronic Devices & Components	<b>328,391</b> (17%)	268,936 (14%)	59,455 (3%)	122%	<b>2,736,592</b>
	Others	<b>127,449</b> (7%)	116,217 (6%)	11,232 (1%)	110%	<b>1,062,075</b>
	<b>Total</b>	<b>1,917,316</b> (100%)	1,900,812 (100%)	16,504	101%	<b>15,977,633</b>
	Eliminations	<b>(210,948)</b>	(230,778)	19,830	-	<b>(1,757,900)</b>
<b>Consolidated</b>		<b>¥1,706,368</b>	¥1,670,034	¥36,334	102%	<b>\$14,219,733</b>
Operating income (loss)	Information & Communications Systems	<b>¥26,778</b>	¥26,507	¥271	101%	<b>\$223,150</b>
	Social Infrastructure Systems	<b>43,669</b>	37,540	6,129	116%	<b>363,908</b>
	Power Systems	<b>14,905</b>	19,576	(4,671)	76%	<b>124,208</b>
	Digital Media	<b>1,767</b>	(899)	2,666	-	<b>14,725</b>
	Home Appliances	<b>1,302</b>	(621)	1,923	-	<b>10,850</b>
	Electronic Devices & Components	<b>15,609</b>	(36,109)	51,718	-	<b>130,075</b>
	Others	<b>4,955</b>	7,936	(2,981)	62%	<b>41,292</b>
	<b>Total</b>	<b>108,985</b>	53,930	55,055	202%	<b>908,208</b>
	Eliminations	<b>1,256</b>	599	657	-	<b>10,467</b>
<b>Consolidated</b>		<b>¥110,241</b>	¥54,529	¥55,712	202%	<b>\$918,675</b>

Notes:

- 1) Segment information is based on Japanese accounting standards.
- 2) Segment sales totals include intersegment transactions.

## Geographic Segment Information

(¥ in millions, US\$ in thousands)

		Years ended March 31				
		2003(A)	2002(B)	(A)-(B)	(A)/(B)	2003
Net sales (Share of total sales)	Japan	<b>¥4,943,111</b> (67%)	¥4,716,351 (68%)	¥226,760 (-1%)	105%	<b>\$41,192,592</b>
	North America	<b>804,735</b> (11%)	814,929 (12%)	(10,194) (-1%)	99%	<b>\$6,706,125</b>
	Asia	<b>1,085,259</b> (15%)	900,422 (13%)	184,837 (2%)	121%	<b>\$9,043,825</b>
	Europe	<b>491,827</b> (6%)	439,115 (6%)	52,712 (-)	112%	<b>\$4,098,558</b>
	Others	<b>57,810</b> (1%)	57,614 (1%)	196 (-)	100%	<b>\$481,750</b>
	Total	<b>7,382,742</b> (100%)	6,928,431 (100%)	454,311	107%	<b>\$61,522,850</b>
	Eliminations	<b>(1,726,964)</b>	(1,534,398)	(192,566)	-	<b>(14,391,367)</b>
Consolidated		<b>¥5,655,778</b>	¥5,394,033	¥261,745	105%	<b>\$47,131,483</b>
Operating income (loss)	Japan	<b>¥89,780</b>	¥(166,231)	¥256,011	-	<b>\$748,167</b>
	North America	<b>11,722</b>	19,189	(7,467)	61%	<b>97,683</b>
	Asia	<b>24,540</b>	22,844	1,696	107%	<b>204,500</b>
	Europe	<b>(3,197)</b>	(128)	(3,069)	-	<b>(26,642)</b>
	Others	<b>(286)</b>	14	(300)	-	<b>(2,383)</b>
	Total	<b>122,559</b>	(124,312)	246,871	-	<b>1,021,325</b>
	Eliminations	<b>(7,017)</b>	10,737	(17,754)	-	<b>(58,475)</b>
Consolidated		<b>¥115,542</b>	¥(113,575)	¥229,117	-	<b>\$962,850</b>

Notes:

- 1) Segment information is based on Japanese accounting standards.
- 2) Segment sales totals include intersegment transactions.

## Net Sales by Region

### 1. Fiscal Year ended March 31

(¥ in millions, US\$ in thousands)

	Years ended March 31				
	2003(A)	2002(B)	(A)-(B)	(A)/(B)	2003
Japan	<b>¥3,343,551</b> (59%)	¥3,340,491 (62%)	¥3,060 (-3%)	100%	<b>\$27,862,925</b>
Overseas	<b>2,312,227</b> (41%)	2,053,542 (38%)	258,685 (3%)	113%	<b>19,268,558</b>
North America	<b>860,306</b> (15%)	825,902 (15%)	34,404 (-)	104%	<b>7,169,216</b>
Asia	<b>837,845</b> (15%)	659,820 (12%)	178,025 (3%)	127%	<b>6,982,042</b>
Europe	<b>509,620</b> (9%)	453,093 (9%)	56,527 (-)	112%	<b>4,246,833</b>
Others	<b>104,456</b> (2%)	114,727 (2%)	(10,271) (-)	91%	<b>870,467</b>
Net Sales	<b>¥5,655,778</b> (100%)	¥5,394,033 (100%)	¥261,745	105%	<b>\$47,131,483</b>

### 2. Fourth Quarter ended March 31 (Unaudited)

(¥ in millions, US\$ in thousands)

	Three months ended March 31				
	2003(A)	2002(B)	(A)-(B)	(A)/(B)	2003
Japan	<b>¥1,097,185</b> (64%)	¥1,077,927 (65%)	¥19,258 (-1%)	102%	<b>\$9,143,208</b>
Overseas	<b>609,183</b> (36%)	592,107 (35%)	17,076 (1%)	103%	<b>5,076,525</b>
North America	<b>195,437</b> (12%)	241,010 (14%)	(45,573) (-2%)	81%	<b>1,628,642</b>
Asia	<b>243,888</b> (14%)	195,266 (12%)	48,622 (2%)	125%	<b>2,032,400</b>
Europe	<b>135,655</b> (8%)	123,744 (7%)	11,911 (1%)	110%	<b>1,130,458</b>
Others	<b>34,203</b> (2%)	32,087 (2%)	2,116 (-)	107%	<b>285,025</b>
Net Sales	<b>¥1,706,368</b> (100%)	¥1,670,034 (100%)	¥36,334	102%	<b>\$14,219,733</b>

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 2002 (April 1, 2002 to March 31, 2003)

**Outline**

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

	Years ended March 31				
	2003 (A)	2002 (B)	(A)-(B)	(A)/(B)	2003
Sales	<b>¥3,408,251</b>	¥3,196,896	¥211,355	107%	<b>\$28,402,092</b>
Recurring profit(loss)	<b>43,378</b>	(231,816)	275,194	-	<b>361,483</b>
Net income (loss) after taxes	<b>83,364</b>	(260,332)	343,696	-	<b>694,700</b>
Net income (loss) per share*	<b>¥25.90</b>	¥(80.87)	¥106.77	-	<b>\$0.22</b>
Dividend per share*	<b>¥3.00</b>	¥0.00	¥3.00	-	<b>\$0.03</b>

Notes: The U.S. dollar is valued at ¥120 throughout this statement for convenience only.



**Comparative Non-Consolidated Statements of Income And Retained Earnings**

(¥ in millions, US\$ in thousands)

	Years ended March 31				
	2003 (A)	2002 (B)	(A)-(B)	(A)/(B)	2003
(Ordinary income)					
Operating income & expenses					
<u>Net sales</u>	<b>¥3,408,251</b>	¥3,196,896	¥211,355	107%	<b>\$28,402,092</b>
Cost of sales	<b>2,763,145</b>	2,745,846	17,299	101%	<b>23,026,208</b>
Selling, general & administrative expenses	<b>609,916</b>	647,803	(37,887)	94%	<b>5,082,633</b>
Net operating income & expenses	<b>35,188</b>	(196,752)	231,940	-	<b>293,233</b>
Non-operating income & expenses					
Non-operating income (a)	<b>78,512</b>	51,383	27,129	153%	<b>654,267</b>
Non-operating expenses (b)	<b>70,322</b>	86,446	(16,124)	81%	<b>586,017</b>
(a)-(b)	<b>8,189</b>	(35,063)	43,252	-	<b>68,242</b>
<u>Recurring profit (loss)</u>	<b>43,378</b>	(231,816)	275,194	-	<b>361,483</b>
(Extraordinary gains & losses)					
Extraordinary gains	<b>133,672</b>	21,894	111,778	611%	<b>1,113,933</b>
Extraordinary losses	<b>43,379</b>	188,762	(145,383)	23%	<b>361,492</b>
<u>Income (loss) before taxes</u>	<b>133,671</b>	(398,684)	532,355	-	<b>1,113,925</b>
<u>Net income (loss) after taxes</u>	<b>83,364</b>	(260,332)	343,696	-	<b>694,700</b>
<u>Unappropriated retained earnings</u> brought from the previous period	<b>(13,155)</b>	39,121	(52,276)	-	<b>(109,625)</b>
Transfer from earned surplus reserve	<b>68,730</b>	0	68,730	-	<b>572,750</b>
Losses on disposal of treasury stock	<b>(15)</b>	0	(15)	-	<b>(125)</b>
<u>Unappropriated retained earnings for the period</u>	<b>¥138,923</b>	¥(221,210)	¥360,133	-	<b>\$1,157,692</b>

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

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

	Years ended March 31			
	2003 (A)	2002 (B)	(A)-(B)	2003
<u>Unappropriated retained earnings for the period</u>	<b>¥138,923</b>	¥(221,210)	¥360,133	<b>\$1,157,692</b>
<u>Transfer from deferral of gains on sales of property</u>	<b>59</b>	179	(120)	<b>492</b>
<u>Transfer from special depreciation reserve</u>	<b>62</b>	1	61	<b>517</b>
<u>Transfer from reserves of program</u>	<b>60</b>	59	1	<b>500</b>
<u>Transfer from general reserves</u>	<b>0</b>	186,055	(186,055)	<b>0</b>
<u>Transfer from reserve for research fund</u>	<b>0</b>	3,760	(3,760)	<b>0</b>
<u>Transfer from reserve for interim cash dividend</u>	<b>0</b>	18,000	(18,000)	<b>0</b>
Total	<b>139,105</b>	(13,155)	152,260	<b>1,159,208</b>
Appropriations are made as follows:				
Dividend	<b>9,656</b>	0	9,656	<b>80,467</b>
	(¥3 per share) <sup>*</sup>			
<u>Balance carried forward</u>	<b>¥129,449</b>	¥(13,155)	¥142,604	<b>\$1,078,742</b>

**Comparative Non-Consolidated Balance Sheets**

(¥ in millions, US\$ in thousands)

	<b>Mar. 31, 2003</b>	Mar.31, 2002	(A)-(B)	<b>Mar. 31, 2003</b>
	<b>(A)</b>	<b>(B)</b>		
<u>Assets</u>				
<u>Current assets</u>	<b>¥1,232,957</b>	¥1,303,471	¥(70,514)	<b>\$10,274,642</b>
<u>Fixed assets</u>	<b>1,644,848</b>	1,835,674	(190,826)	<b>13,707,067</b>
(Tangible fixed assets)	<b>479,203</b>	585,169	(105,966)	<b>3,993,358</b>
(Intangible fixed assets)	<b>42,713</b>	43,986	(1,273)	<b>355,942</b>
(Investments & others)	<b>1,122,931</b>	1,206,518	(83,587)	<b>9,357,758</b>
Total assets	<b>2,877,805</b>	3,139,145	(261,340)	<b>23,981,708</b>
<u>Liabilities</u>				
<u>Current liabilities</u>	<b>1,384,089</b>	1,616,101	(232,012)	<b>11,534,075</b>
<u>Long-term liabilities</u>	<b>785,133</b>	883,845	(98,712)	<b>6,542,775</b>
Total liabilities	<b>2,169,222</b>	2,499,947	(330,725)	<b>18,076,850</b>
<u>Capital</u>				
<u>Capital stock</u>	<b>274,926</b>	274,926	0	<b>2,291,050</b>
<u>Capital surplus</u>	<b>262,650</b>	262,650	0	<b>2,188,750</b>
<u>Retained earnings</u>	<b>152,608</b>	69,258	83,350	<b>1,271,733</b>
(Unappropriated retained earnings for the period)	<b>138,923</b>	(221,210)	360,133	<b>1,157,692</b>
(Included net income (loss) for the period)	<b>83,364</b>	(260,332)	343,696	<b>694,700</b>
<u>Unrealized gains on revaluation, net of tax effect</u>	<b>18,481</b>	32,474	(13,993)	<b>154,008</b>
<u>Treasury stock</u>	<b>(83)</b>	(111)	28	<b>(692)</b>
Total capital	<b>708,583</b>	639,198	69,385	<b>5,904,858</b>
Total liabilities & capital	<b>¥2,877,805</b>	¥3,139,145	¥(261,340)	<b>\$23,981,708</b>

## **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.

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.

(Annex)

Amendment of the Company's Articles of Incorporation

Toshiba Corporation plans to propose the following amendments of the Articles of Incorporation at its 164<sup>th</sup> annual general shareholders meeting, in accordance with the changes of the Japanese Commercial Code.

1. Amendment to enable adoption of the "Company with Committees System"
2. Amendment to enable adoption of an additional share purchase system for holders of shares constituting less than one unit and of a new system to nullify lost share certificates
3. Amendment to reduce the quorum necessary for the general meeting of the shareholders to pass special resolutions

# Supplementary Data for FY2002 Consolidated & Non-Consolidated Business Results

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# **Toshiba Corporation**

## **1. Outline**

(billion yen)

	FY00	FY01	FY02	FY03(Forecast)
Net Sales	5,951.4	5,394.0	5,655.8	5,700.0
YoY	104%	91%	105%	101%
Operating Income (Loss)	232.1	-113.6	115.5	170.0
YoY	230%	-	-	147%
Income (Loss) before income taxes, minority interest and equity in earnings of affiliates	188.1	-376.7	53.1	90.0
YoY	-	-	-	169%
Net Income (Loss)	96.2	-254.0	18.5	40.0
YoY	-	-	-	216%
Earnings Per Share (yen)	29.88	-78.91	5.75	12.43
No.of Consolidated Companies, including Toshiba Corp.	324	330	316	-
No.of Employees (thousand)	188	176	166	-
Japan	143	131	127	-
Overseas	45	45	39	-
Financial Balance	-22.9	-15.2	-10.9	-10.0



**2-1. Sales by Industry Segment (Current Basis)**

(billion yen)

	FY00	FY01	FY02
Info./Comm. Sys.	972.0	956.7	908.7
YoY	99%	98%	95%
Ratio	14%	16%	14%
Social Infra. Sys.	975.1	955.3	922.8
YoY	101%	98%	97%
Ratio	14%	16%	15%
Power Systems	582.7	579.6	523.7
YoY	102%	99%	90%
Ratio	9%	9%	8%
Digital Media	1,486.4	1,468.6	1,658.1
YoY	104%	99%	113%
Ratio	22%	24%	26%
Home Appliances	708.3	680.7	660.7
YoY	107%	96%	97%
Ratio	11%	11%	10%
Elec. Dev. & Components	1,551.3	1,074.8	1,296.0
YoY	113%	69%	121%
Ratio	23%	17%	20%
Others	468.3	426.4	431.4
YoY	98%	91%	101%
Ratio	7%	7%	7%
Total	6,744.1	6,142.1	6,401.4
Elimination	-792.7	-748.1	-745.6
Total	5,951.4	5,394.0	5,655.8
YoY	104%	91%	105%

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

**2-2. Sales by Geographic Segment**

(billion yen)

	FY00	FY01	FY02
Japan	5,173.2	4,716.4	4,943.1
North America	816.3	814.9	804.7
Asia	808.1	900.4	1,085.3
Europe	499.0	439.1	491.8
Others	53.5	57.6	57.8
Elimination	-1,398.7	-1,534.4	-1,726.9
Total	5,951.4	5,394.0	5,655.8

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

**2-3. Sales by New Industry Segment**

(billion yen)

	FY01	FY02	FY03 (Forecast)
Digital Products	1,885.3	2,073.0	2,180.0
YoY	-	110%	105%
Ratio	32%	33%	34%
Digital Media	1,288.0	1,470.5	1,560.0
YoY	-	114%	106%
Electronic Devices	1,044.4	1,274.4	1,330.0
YoY	-	122%	104%
Ratio	17%	20%	21%
Semiconductor	725.0	828.6	900.0
YoY	-	114%	109%
Social Infrastructure	1,930.9	1,822.6	1,740.0
YoY	-	94%	95%
Ratio	32%	29%	27%
Industrial and Power Systems & Services	1,048.9	977.5	876.0
YoY	-	93%	90%
e-Solutions	336.4	321.2	324.0
YoY	-	95%	101%
Home Appliances	655.7	633.6	650.0
YoY	-	97%	103%
Ratio	11%	10%	10%
Others	484.9	491.1	510.0
YoY	-	101%	104%
Ratio	8%	8%	8%
Total	6,001.2	6,294.7	6,410.0
Elimination	-607.2	-638.9	-710.0
Total	5,394.0	5,655.8	5,700.0
YoY	91%	105%	101%

The figures for FY01 and FY02 have been reclassified to conform with the new classification.

**3-1. Overseas Sales by Industry Segment (Current Basis)**

(billion yen)

	FY00	FY01	FY02
Info./Comm. Sys.	229.8	237.2	236.6
Ratio	10%	12%	10%
Social Infra. Sys.	161.0	176.0	180.9
Ratio	7%	9%	8%
Power Systems	73.1	119.6	167.7
Ratio	3%	6%	7%
Digital Media	963.6	971.0	1,122.5
Ratio	44%	47%	49%
Home Appliances	39.9	45.2	54.0
Ratio	2%	2%	2%
Elec. Dev. & Components	675.5	442.3	489.0
Ratio	31%	21%	21%
Others	55.4	62.2	61.5
Ratio	3%	3%	3%
Total	2,198.3	2,053.5	2,312.2
Export Ratio	37%	38%	41%

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

**3-2. Overseas Sales by Region**

(billion yen)

	FY00	FY01	FY02
North America	828.7	825.9	860.3
Ratio	38%	40%	37%
Asia	729.0	659.8	837.8
Ratio	33%	32%	36%
Europe	519.2	453.1	509.6
Ratio	24%	22%	22%
Others	121.4	114.7	104.5
Ratio	5%	6%	5%
Total	2,198.3	2,053.5	2,312.2

**4-1. Operating Income by Industry Segment (Current Basis)**

(billion yen)

	FY00	FY01	FY02
Info./Comm. Sys.	23.7	9.7	10.4
YoY	99%	41%	108%
Social Infra. Sys.	9.3	13.6	20.7
YoY	57%	146%	152%
Power Systems	17.5	26.8	21.6
YoY	187%	154%	81%
Digital Media	18.0	-14.9	9.3
YoY	39%	-	-
Home Appliances	18.4	11.4	3.5
YoY	344%	62%	31%
Elec. Dev. & Components	116.4	-176.3	30.5
YoY	-	-	-
Others	27.2	15.3	18.6
YoY	102%	56%	121%
Elimination	1.6	0.8	0.9
Total	232.1	-113.6	115.5
YoY	230%	-	-

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

**4-2. Operating Income by New Industry Segment**

(billion yen)

	FY01	FY02	FY03 (Forecast)
Digital Products	-1.9	24.8	50.0
YoY	-	-	201%
Digital Media	-8.3	9.8	28.0
YoY	-	-	285%
Electronic Devices	-175.2	31.9	55.0
YoY	-	-	173%
Semiconductor	-122.0	65.4	80.0
YoY	-	-	122%
Social Infrastructure	41.1	39.2	42.0
YoY	-	95%	107%
Industrial and Power Systems & Services	28.5	29.2	15.5
YoY	-	102%	53%
e-Solutions	2.2	-0.9	8.5
YoY	-	-	-
Home Appliances	10.2	4.1	8.0
YoY	-	41%	194%
Others	11.4	15.5	15.0
YoY	-	137%	97%
Total	-114.4	115.5	170.0
Elimination	0.8	0.0	0.0
Total	-113.6	115.5	170.0
YoY	-	-	147%

The figures for FY01 and FY02 have been reclassified to conform with the new classification.

**5. Yen-Dollar, Yen-Euro Exchange Rate (Average)****US Dollar**

	FY00	FY01	FY02	FY03(Forecast)
Sales Rate (Yen)	109	126	122	120
Settlement Rate (Yen)	108	124	122	120

**Euro**

	FY00	FY01	FY02	FY03(Forecast)
Sales Rate (Yen)	100	110	120	125
Settlement Rate (Yen)	100	109	118	125

**6. Capital Expenditures by New Industry Segment**

(billion yen)

	FY01	FY02	FY03 (Forecast)
Digital Products	43.2	39.3	45.5
% to Sales	2%	2%	2%
YoY	-	91%	116%
Electronic Devices	77.2	86.8	150.9
% to Sales	7%	7%	11%
YoY	-	113%	174%
Social Infrastructure	38.8	30.6	36.0
% to Sales	2%	2%	2%
YoY	-	79%	118%
Home Appliances	22.7	21.6	22.4
% to Sales	3%	3%	3%
YoY	-	95%	104%
Others	10.1	11.9	19.2
% to Sales	2%	2%	4%
YoY	-	118%	162%
Total	192.0	190.2	274.0
YoY	46%	99%	144%

\* Commitment basis

\* The figures for FY01 and FY02 have been reclassified to conform with the new classification.

**7. Depreciation**

(billion yen)

	FY00	FY01	FY02	FY03 (Forecast)
Depreciation	339.8	326.2	260.8	275.0
% to Sales	5.7%	6.0%	4.6%	4.8%
YoY	-	96%	80%	105%

**8. R&D Expenditures**

(billion yen)

	FY00	FY01	FY02	FY03 (Forecast)
R&D Expenditures	327.9	326.2	331.5	363.0
% to Sales	5.5%	6.0%	5.9%	6.4%
YoY	98%	99%	102%	110%

**9. Overseas Production**

(billion yen)

	FY00	FY01	FY02	FY03 (Forecast)
Overseas Production	1,040.0	1,050.0	1,120.0	1,180.0
YoY	106%	101%	107%	105%

## 10. Detailed Data of Digital Products Segment

### 10-1. Personal Computer Sales and Shipment

1) Sales (billion yen)

	FY01	FY02	FY03(Forecast)
Sales	610.0	740.0	785.0
YoY	86%	121%	106%

2) Shipment (thousand units)

	FY01	FY02	FY03(Forecast)
Japan	900	1,000	1,100
YoY	90%	111%	110%
Overseas	2,350	2,950	3,400
YoY	87%	126%	115%
Total	3,250	3,950	4,500
YoY	88%	122%	114%

### 10-2. Cellular Phone Sales and Shipment

1) Sales (billion yen)

	FY01	FY02	FY03(Forecast)
Sales	192.0	210.0	210.0
YoY	94%	109%	100%

2) Shipment (thousand units)

	FY01	FY02	FY03(Forecast)
Japan	3,300	4,650	5,000
YoY	100%	141%	108%
Overseas	2,750	1,950	1,600
YoY	57%	71%	82%
Total	6,050	6,600	6,600
YoY	75%	109%	100%

FY01 Total 6,350 thousand units (inc. 300 thousand units of others)

## 11. Detailed Data of Electronic Devices and Components Segment

### 11-1. Semiconductor Sales, Cap. Expenditure, Product Configuration, and Production Level of Major Products

1) Sales and Capital Expenditure (Commitment Basis) (billion yen)

	FY01	FY02		Total	FY03		Total (Forecast)
		02A	02B		03A	03B	
Sales	725.0	406.5	422.1	828.6	420.0	480.0	900.0
Y o Y	66%	108%	121%	114%	103%	114%	109%

\* Capital Expenditure FY02: 66 Billion Yen, FY03: 118 Billion Yen (Plan).

2) Product Configuration (%)

	FY01	FY02	FY03 (Forecast)
Discrete	28	26	25
System LSI	51	51	49
Memory	21	23	26

3) Production Level of Major Products

NAND Flash Memory Production (million units per month)

	Jun'02	Sept'02	Dec'02	Mar'03		Jun'03 (Forecast)	Sept'03 (Forecast)
64M	1.50	1.50	1.40	2.60		1.60	1.50
128M	0.90	1.80	1.50	2.80		3.20	4.55
256M	0.50	0.70	0.90	0.75		1.10	1.40
512M	1.00	0.90	1.00	0.90		0.90	1.00
1G	0.15	0.80	0.90	0.70		1.50	1.30
2G	-	0.01	0.15	0.17		0.20	0.40
4G	-	-	-	-		0.05	0.10
64M Equivalent Total	15.70	28.20	35.00	35.00	<sup>128M Equivalent</sup> Total	26.60	32.10

### 11-2. LCD Sales and Capital Expenditure

(billion yen)

	FY01*	FY02	FY03 (Forecast)
Sales	125.0	235.0	305.0
Y o Y	83%	188%	130%
Capital Ex. (Commitment basis)	35.0	20.0	20.0
Y o Y	31%	57%	100%

\*: Toshiba results only



**12. Outline**

(billion yen)

	FY00	FY01	FY02	FY03 (Forecast)
Net Sales	3,678.9	3,196.8	3,408.2	3,120.0
YoY	105%	87%	107%	92%
Operating Income (Loss)	125.8	-196.7	35.1	90.0
YoY	367%	-	-	256%
Recurring Profit (Loss)	95.3	-231.8	43.3	70.0
YoY	586%	-	-	161%
Net Income (Loss)	26.4	-260.3	83.3	25.0
YoY	-	-	-	30%
Earnings Per Share (yen)	8.20	-80.87	25.90	7.77
No. of Employees (thousand)	53	46	40	-
Financial Balance	18.4	12.3	34.1	-

**13-1. Sales by Industry Segment (Current Basis)**

(billion yen)

	FY00	FY01	FY02
Info./Comm. Sys.	379.0	323.0	290.8
YoY	105%	85%	90%
Ratio	10%	10%	8%
Social Infra. Sys.	533.9	472.5	446.2
YoY	90%	89%	94%
Ratio	14%	15%	13%
Power Systems	536.2	515.0	442.8
YoY	105%	96%	86%
Ratio	15%	16%	13%
Digital Media	873.4	954.8	1,162.5
YoY	107%	109%	122%
Ratio	24%	30%	34%
Home Appliances	145.8	129.3	122.4
YoY	104%	89%	95%
Ratio	4%	4%	4%
Elec. Dev. & Components	1,210.4	802.1	943.2
YoY	112%	66%	118%
Ratio	33%	25%	28%
Total	3,678.9	3,196.8	3,408.2
YoY	105%	87%	107%

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

**13-2. Sales by New Industry Segment**

(billion yen)

		FY02	FY03 (Forecast)
Digital Products		1,169.2	1,260.0
	YoY	-	108%
	Ratio	34%	41%
Electronic Devices		943.2	850.0
	YoY	-	90%
	Ratio	28%	27%
Social Infrastructure		1,173.2	945.0
	YoY	-	81%
	Ratio	34%	30%
Home Appliances		122.4	65.0
	YoY	-	53%
	Ratio	4%	2%
Total		3,408.2	3,120.0
	YoY	107%	92%

### **14-1. Export Sales by Industry Segment (Current Basis)**

(billion yen)

	FY00	FY01	FY02
Info./Comm. Sys.	42.7	31.2	21.8
YoY	-	73%	70%
Social Infra. Sys.	89.7	86.0	80.8
YoY	-	96%	94%
Power Systems	56.4	102.7	142.8
YoY	-	182%	139%
Digital Media	495.8	568.9	706.1
YoY	-	115%	124%
Home Appliances	3.1	2.5	3.4
YoY	-	80%	132%
Elec. Dev. & Components	575.9	364.7	442.1
YoY	-	63%	121%
Total	1,263.9	1,156.2	1,397.2
Export Ratio	34%	36%	41%

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

### **14-2. Export Sales by Region**

(billion yen)

	FY00	FY01	FY02
North America	425.1	387.8	429.5
Ratio	33%	34%	31%
Asia	530.8	501.8	655.1
Ratio	42%	43%	47%
Europe	223.5	190.4	250.8
Ratio	18%	17%	18%
Others	84.4	76.1	61.6
Ratio	7%	6%	4%
Total	1,263.9	1,156.2	1,397.2

**15. Orders Received by Industry Segment (Current Basis)**

(billion yen)

	FY00	FY01	FY02	Orders Received at the end of FY02
Info./Comm. Sys.	324.6	327.4	279.5	83.3
YoY Ratio	101%	101%	85%	
Ratio	9%	11%	8%	
Social Infra. Sys.	627.0	470.2	492.2	350.6
YoY Ratio	105%	75%	105%	
Ratio	18%	15%	15%	
Power Systems	345.1	402.0	311.9	594.7
YoY Ratio	54%	116%	78%	
Ratio	10%	13%	9%	
Digital Media	878.1	951.0	1,162.7	18.3
YoY Ratio	108%	108%	122%	
Ratio	25%	31%	35%	
Home Appliances	145.8	129.3	122.4	0.0
YoY Ratio	104%	89%	95%	
Ratio	4%	4%	4%	
Elec. Dev. & Components	1,210.4	802.1	943.2	0.0
YoY Ratio	112%	66%	118%	
Ratio	34%	26%	29%	
Total	3,531.3	3,082.3	3,312.2	1,047.1
YoY Ratio	98%	87%	107%	
Exports	1,328.9	1,200.4	1,376.4	
YoY Ratio	102%	90%	115%	
Ratio	38%	39%	42%	

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

**16. Capital Expenditures, Depreciation and R&D Expenditures**

(billion yen)

	FY00	FY01	FY02	FY03 (Forecast)
Capital Expenditures*	221.9	95.6	88.7	146.0
% to Sales	6.0%	3.0%	2.6%	4.7%
YoY	-	43%	93%	165%
Depreciation	177.7	190.5	120.6	115.0
% to Sales	4.8%	6.0%	3.5%	3.7%
YoY	89%	107%	63%	95%
R&D Expenditures	263.7	270.0	269.7	270.0
% to Sales	7.2%	8.4%	7.9%	8.7%
YoY	97%	102%	100%	100%

\* Commitment Basis

## © 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.