FOR IMMEDIATE RELEASE

October 29, 2007

Toshiba Announces Consolidated and Non-Consolidated Results for the First Half of Fiscal Year to March 2008

TOKYO--Toshiba Corporation today announced its consolidated and non-consolidated results for the first half (April-September) of fiscal year (FY) 2007.

Overview of Consolidated and Non-consolidated Results for First Half of FY 2007

Consolidated Results

The Japanese economy continued to expand during the first half of FY2007, recording solid corporate profitability and improved consumer spending on better employment figures, despite some reported areas of weakness in capital expenditure. Overseas, the pace of economic expansion in the US slowed, on a decrease in home purchases, and the outlook is uncertain due to the subprime mortgage crisis; Europe and Asia, including China, continued to see economic expansion.

In these circumstances, Toshiba posted higher consolidated sales and operating income than for the same period a year earlier, the result of business development grounded in the Group strategy of achieving sustained growth with profit. Toshiba's overall consolidated sales for the period were 3,689.9 billion yen (US$32,086.4 million), an increase of 527.9 billion yen from the same period of the previous year.

Consolidated operating income rose by 17.3 billion yen from the same period a year ago to 82.5 billion yen (US$717.6 million). Digital Products turned into profit and Social Infrastructure saw improved operating income, while Electronic Devices and Home Appliances both saw lower operating income than for the same period a year ago.

Income before income taxes and minority interest decreased by 6.9 billion yen from the year-earlier period to 76.8 billion yen (US$667.7 million), primarily reflecting the temporary impact of changes in estimate of salvage value of property, plant and equipment (P.P.E.). Net income increased by 6.9 billion yen from the same period of the previous year to 45.7 billion yen (US$397.0 million).

FY2007 First Half Consolidated Results by Industry Segment

(billion yen)

	Net sales			Operating income (loss)	
		Change*			Change*
Digital Products	1,439.2	+123.3	+9%	0.3	+7.9
Electronic Devices	883.3	+145.9	+20%	54.0	-2.9
Social Infrastructure	1,086.5	+257.4	+31%	20.0	+9.4
Home Appliances	383.8	+16.6	+5%	-1.2	-2.3
Others	198.0	+11.6	+6%	9.6	+3.4
Eliminations	-300.9	-	-	-0.2	-
Total	3,689.9	+527.9	+17%	82.5	17.3

(* Change from the year-earlier period)

Digital Products: Increased Sales and Moved into Profit
Consolidated sales of Digital Products rose by 123.3 billion yen to 1,439.2 billion yen compared to the same period a year ago. The PC business saw significant sales growth from the same period a year ago on increased unit sales, primarily in the US and Europe, and the retail information systems and office equipment business also saw sales growth. Sales were also up in TVs and optical disk drives, while sales of hard disk drives were sluggish.

The segment’s consolidated operating income (loss) improved by 7.9 billion yen from the year-earlier period and the segment moved into the black, recording a profit of 0.3 billion yen. While TVs had to bear the brunt of fast declining sales prices, particularly in the US and Europe, and while hard disk drives and the Mobile Phone business recorded sluggish performances, the PC business made a significant contribution to segment performance, generating an overall increase in operating income on the strength of higher unit sales and cost reduction measures.

Electronic Devices: Increased Sales and Lower Operating Income
The Semiconductor business saw a significant sales increase against the same period of the previous year, on strong sales of memories and system LSIs. While the LCD business saw sales decline on lower sales of LCDs for mobile applications and a decline in sales prices, overall consolidated segment sales increased by 145.9 billion yen from the year-earlier period to 883.3 billion yen.

Consolidated operating income for the segment was 54.0 billion yen, a decrease of 2.9 billion yen from the same period a year ago, as the LCD business saw a significant deterioration in operating income on declining sales prices, and despite the continued high profitability of the Semiconductor business, particularly in memories.

Social Infrastructure: Increased Sales and Increased Operating Income
Consolidated sales of Social Infrastructure increased by 257.4 billion yen to 1,086.5 billion yen against the same period of the previous year. The Power Systems business saw sales rise on solid sales of thermal power plant and equipment, mainly in overseas markets, and on the consolidation of Westinghouse into the Group in nuclear energy systems. The Industrial Systems business also recorded increased sales.

Consolidated operating income in the segment was 20.0 billion yen, an improvement of 9.4 billion yen over the year-earlier period. The Power Systems business posted a solid performance and the Industrial Systems business improved profitability significantly. The Medical Systems business also continued to see high profitability.

Home Appliances: Increased Sales and Lower Operating Income (Loss)
Consolidated sales of Home Appliances increased by 16.6 billion yen to 383.8 billion yen against the year-earlier period, on higher sales of refrigerators, washing machines and air conditioners. Consolidated segment operating income deteriorated by 2.3 billion yen over the same period of the previous year to minus 1.2 billion yen, largely due to declines in sales prices for industrial lighting equipment, and despite the solid performance in air conditioners.

Others: Increased Sales and Increased Operating Income

Note:
Toshiba's Consolidated Financial Statements are prepared in accordance with U.S. generally accepted accounting principles. The consolidated industry segment information is based on the Japanese Consolidated Financial Statement Code Article 15-2, instead of Statement of Financial Accounting Standards No.131 of the U.S. Financial Accounting Standards Board. Operating income (loss) is a value that deducts the cost of sales and selling, general and administrative from net sales, in accordance with Japanese accounting practice.

Non-consolidated Results

Non-consolidated sales increased by 130.8 billion yen from the same period of the previous year to 1,757.5 billion yen (US$15,282.7 million). Recurring profit was 61.9 billion yen (US$538.3 million), a 31.5 billion yen increase from the year-earlier period. Net income increased by 69.5 billion yen from the same period a year ago to 86.9 billion yen (US$755.8 million), largely reflecting an increased gain from sales of securities in affiliated companies.

Projections for FY2007

In the first half of FY2007, Toshiba recorded solid business results. However several factors, including the subprime mortgage crisis in the US and increased crude oil and raw materials prices, render the economic outlook uncertain, making it difficult to predict the second half of FY2007. In consideration of this, and also to reflect the first half results, Toshiba has revised its original forecast of operating income for FY2007. Income before income taxes and minority interest and net income for FY2007 are expected to increase significantly, largely on the gain from the sales of the Ginza Toshiba Building and its premises in the second half of FY2007.

Accordingly, Toshiba Corporation has revised its original forecast for FY2007, announced on April 26, 2007, as below.

Consolidated forecast for FY2007 (April 1, 2007–March 31, 2008) (billion yen)

	(A) Revised Forecast (Oct. 29, 2007)	(B) Previous Forecast (Apr. 26, 2007)	(A) – (B)	FY2006
Net sales	7,800.0	7,500.0	+300.0	7,116.4
Operating income (loss)	290.0	260.0	+30.0	258.4
Income (loss) before income taxes and minority interest	350.0	240.0	+110.0	298.5
Net income (loss)	180.0	120.0	+60.0	137.4

Non-consolidated forecast for FY2007 (April 1, 2007 – March 31, 2008) (billion yen)

	(A) Revised Forecast (Oct. 29, 2007)	(B) Previous Forecast (Apr. 26, 2007)	(A) – (B)	FY2006
Net sales	3,900.0	3,800.0	+100.0	3,544.9
Recurring profit (loss)	140.0	100.0	+40.0	98.1
Net income (loss)	130.0	90.0	+40.0	72.4

Financial Position and Cash Flows for the First Half of FY2007

Total assets increased by 769.1 billion yen from the end of September 2006 to 6,062.0 billion yen (US$52,713.0 million), as a result of the acquisition of Westinghouse in October 2006.

Shareholders' equity improved by 107.7 billion yen to 1,150.2 billion yen (US$10,002.1 million) from the end of September 2006, mainly as a result of generating net income.

Total debt decreased by 55.7 billion yen from the end of September 2006 to 1,231.4 billion yen (US$10,707.9 million). This reduction is the result of concerted efforts to reduce debt, including sales of securities and fixed assets and improvement of profitability, despite funding the acquisition of Westinghouse.

As a result of the foregoing, the debt-to-equity ratio as of the end of September 2007 was 107%, a 16-point improvement from the end of September 2006.

Free cash flow was minus 90.8 billion yen, a 132.7 billion yen deterioration from the same period a year ago. The main cause of this was that cash flows from investing activities were not covered by cash flows from operating activities, due to increased working capital.

Trends in Key Indices

	FY2005 fist half	FY2005	FY2006 first half	FY2006	FY2007 first half
Shareholders' equity ratio (%)	18.7	21.2	19.7	18.7	19.0
Equity ratio based on market value (%)	35.2	46.5	46.5	42.6	57.3
Cash flow to interest-bearing debt ratio	2.3	2.0	2.5	1.8	5.9
Interest coverage ratio (times)	20.3	20.4	16.5	18.2	4.8

Formulae:

Shareholders' equity ratio: Shareholders' equity/total assets

Equity ratio based on market value:

Market value of shareholders' equity*/total assets

*Market value of shareholders' equity is calculated as the closing stock value at the end of a fiscal period X number of shares authorized at the end of a fiscal period without treasury stock

Cash flow to interest-bearing debt ratio:

Total debt, average value at the beginning and the end of a fiscal period/net cash provided by operating activities

Interest coverage ratio:

Net cash provided by operating activities / interest payment

Note: Shareholders' equity ratio and equity ratio based on market value are calculated based on shareholders' equity pursuant to U.S. generally accepted accounting principles.

<u>Basic Dividend Policy</u>

Toshiba, while giving full consideration to such factors as the strategic investments necessary to secure medium- to long-term growth, seeks to achieve continuous increases in its actual dividend payments, in line with a payout ratio in the region of 30 percent, on a consolidated basis.

Toshiba will pay 6.0 yen per share as dividend for the first half of FY2007 (interim dividend), a 1.5 yen increase from the same period a year ago.

Risk factors relating to the Toshiba Group and its Business

The Group's business areas of energy and electronics require highly advanced technology. At the same time, the Group faces fierce global competition. Therefore, appropriate risk management is indispensable. Major risk factors related to the Group are described below. The actual occurrence of any of those risk factors may adversely affect the Group's results and financial condition.

Risks identified by the Group are based on information available to the Group at the time of this announcement (October 29, 2007). They also include issues that may not affect investment judgment, but which are mentioned in line with the Group's policy of proactive disclosure. The Group recognizes these risks and makes every effort to manage them and to minimize any impact.

(1) Business environment of Digital Products business

The market for the Digital Product segment is intensely competitive, with many competitors manufacturing and selling products similar to those offered by the Group. In addition, demand for products in this segment can be volatile. In times of decreased consumer spending, demand for the Group's products can be low, while times of rapid increases in demand may result in shortages of parts and components, hampering the Group's ability to supply products to the market in a timely manner. The segment makes every effort to monitor the demand situation, however if demand fluctuates rapidly, price erosion and increases may occur in the prices of components.

Furthermore, some products in this segment are dependent on particular customers.

(2) Business environment of Electronic Devices business

The market for the Electronic Devices segment is highly cyclical in demand. In addition, competition to develop and market new products is severe. The segment makes every effort to monitor shifts in the market, but if the market faces a downturn, if the Group fails to market new products in a timely manner, or if there is a rapid introduction of new technology, the Group's current products may become obsolete.

This business segment requires significant levels of capital expenditure. While efforts are made to invest in stages by watching the demand situation carefully, unpredicted market change may make production capacity for particular products available at a time when demand for those products is on the wane, creating saturation.

In addition, the Group is highly reliant on its Electronic Devices business segment in operating income. If the results of the segment are weak, the Group may be unable to offset them with any profits it may make from other business segments.

(3) Business environment of Social Infrastructure business

A significant portion of net sales in the Social Infrastructure segment is attributable to government and local municipality expenditure on public works and private capital expenditure. The segment monitors the trend in these capital expenditures, and makes best efforts to cultivate new business and customers, in order to avoid undue impact from any fluctuation in the trend, however, reductions and delays in public works spending, as well as low levels of private capital expenditure, can adversely affect the segment business.

Furthermore, the business of this segment involves supply of products and services in relation to large-scale projects. Delays, changes in plans, stoppages, natural and other disasters, and other factors beyond the control of the segment and that affect the progress of such projects may adversely affect the segment's business operations.

(4) Acquisitions and others

In October 2006, the Group, through newly established holding companies, acquired BNFL USA Group Inc. (currently TSB Nuclear Energy USA Group Inc.) and Westinghouse Electric UK Limited (collectively "Westinghouse"), which is primarily engaged in the nuclear power systems business. In connection with the acquisition of Westinghouse, the Company entered into investment agreements with the Shaw Group Inc. ("Shaw"), a US engineering firm, and IHI Corporation ("IHI"), a Japanese engineering company, under which the Company and each of these entities established such holding companies to acquire interests in Westinghouse. As of the date of this Prospectus, the Company owned a 77% interest in Westinghouse's holding companies, while Shaw and IHI own 20% and 3% of Westinghouse's holding companies, respectively.

In August 2007, the Company entered into a share transfer agreement with National Atomic Company Kazatomprom JSC ("Kazatomprom"), a major supplier of uranium, which is a Republic of Kazakhstan state-owned enterprise, under which the Company agreed to transfer 10 percent of its ownership interest in Westinghouse's holding companies to Kazatomprom.

Kazatomprom also joined the existing shareholders agreements. As a result of this transfer, the Company's ownership interest in Westinghouse was reduced to 67%. The Company continues talks with other companies that are interested in participation in this investment.

As a result of the acquisition, a substantial amount of goodwill has been recorded in the Company's consolidated balance sheet, pursuant to U.S. generally accepted accounting principles (US GAAP). The Company believes that this goodwill is appropriate, reflecting Westinghouse's future capabilities for profit generation and the synergy to be obtained from combining Westinghouse and the Group. However, the Group may face difficulties in maintaining the value of the goodwill.

Under the relevant shareholders agreements, Shaw, IHI and Kazatomprom are restricted from transferring their ownership interests in Westinghouse for approximately six years from the date of the initial shareholders agreements. To protect the Company from capital participations by unfavourable third parties and to protect minority shareholders' interests, the Company also provided each of Shaw, IHI and Kazatomprom an option to sell all or part of its ownership interest to the Company during a certain period, while the Company has an option to purchase all or part of ownership interest of Shaw, IHI or Kazatomprom under certain conditions. In the event that Shaw, IHI or Kazatomprom exercises their option to sell, or the Company exercises its purchase option, the Group may need to raise further funds.

(5) Lawsuits and others

The Group undertakes global business operations and is involved from time to time in disputes, including lawsuits and other legal proceedings and investigations by relevant authorities. Due to the differences in judicial systems and inherent uncertainties of such proceedings, the Group may be subject to a ruling requiring payments of amounts far exceeding its expectations. Any judgement or decision unfavourable to the Group could have a material adverse effect on the Group's financial condition or results of operations. In addition, the pursuit of or defence to such lawsuits, legal proceedings and investigations may require significant resources and significant involvement of the Group’s senior management, which may divert management attention from its normal operations.

In January 2007, the European Commission (the “Commission”) imposed fines on 19 companies, including the Company, for infringing EU competition laws in the gas insulated switchgear market. The Company was fined directly EUR86.25 million, and was also fined EUR4.65 million jointly and severally with Mitsubishi Electric Corporation. The Company contends that it did not infringe such laws and has appealed these fines in April 2007. However, there can be no assurances that the Company will be successful in its appeal.

The Group is also being investigated by the Commission and the US Department of Justice for potential violations of competition laws with respect to semiconductor and LCD products. In addition, individuals and corporations in the United States have filed class action lawsuits against the Group with respect to alleged anti-competitive behavior.

(6) Development of new products

It is critically important for the Group to offer the market viable and innovative new products and services. The Group identifies strategic products that will drive future profits, and defines strategic products to support the timely introduction of successive products. However due to the rapid pace of technological innovation, the introduction of new technologies and products that replace current products, and changes in technology standards, the introduction to market of optimum new products may be delayed, and new products that are brought to market may be accepted by the market for a shorter period than anticipated. In addition, if the Group fails to assure sufficient funding and resources for continuous product development, it may affect the Group’s ability to develop new products and services and to introduce them to the market.

(7) Investments in new business

The Group invests in companies involved in new business as well as developing its own new business opportunities. Many technological issues need to be resolved and new demand effectively discovered and captured before a new line of business can become successful, and as such its progress and success are uncertain. If any new business in which the Group invests or which the Group attempts to develop does not progress as planned, the Group may not recover the funds and resources it has spent, and this may adversely affect the Group.

Mobile Broadcasting Corporation, which operates digital satellite broadcasting service, was brought into the Company’s consolidation in March 2007. Mobile Broadcasting Corporation accounts for a significant loss, and any failure to make favorable progress in reforming its business could have an adverse effect on Group results.

(8) Success of joint ventures and other business alliances

A key strategy of the Group in many of its businesses is the formation of joint ventures and business alliances optimized for each business, in every area of the business, including research and development, production and marketing. If the Group experiences differences with a partner in a joint venture or business alliance, in respect of financing, technological management, product development or management strategies, such joint ventures or business alliances may be terminated.

(9) Global environment

The Group undertakes global business operations. Any changes in political, economic and social conditions, legal or regulatory changes and exchange rate fluctuations in any region, may impact on market demand and the Group’s business operations.

As the Group expands overseas production, particularly in Asia, any occurrence of terrorism or an epidemic illness, such as avian flu, could have a significant adverse effect on Group results.

(10) Natural disasters

Most of the Group’s Japanese production facilities are located in the Keihin region, part of the capital region, while key semiconductor production facilities are located in Kyushu, Tokai, Hanshin and Tohoku. While the Group promotes measures such as earthquake-resistant buildings at production facilities, large-scale disasters, such as earthquakes or typhoons in regions with production sites could damage or destroy production capabilities, cause operational and transportation interruptions, and affect production capabilities significantly.

(11) Measures against counterfeit Products

While the Group protects and seeks to enhance the value of the “Toshiba” brand, there are lesser-quality counterfeit products worldwide created by third parties, which may dilute the value of the “Toshiba” brand. Distribution of those ‘copycat’ products may decrease the Group’s net sales.

(12) Product quality claims

While the Group has instituted measures to manufacture its products in accordance with appropriate quality-control standards, there can be no assurance that each of its products is free of defects or that they will not result in a large-scale recall, lawsuits or other claims relating to product quality.

(13) Information securities

The Group keeps and manages various personal information obtained in the process of business operations. The Group also keeps various trade secrets regarding the Group's technology, marketing and other business operations. While the Group makes every effort to manage this information properly, an unanticipated leak of such information, obtained and used illegally by a third party, could occur, and recovery may be costly.

Additionally, the role of information systems in the Group is critical to carry out business activities. While the Group makes every effort to assure stable operation of its information systems, it is possible that their functionality could be impaired or destroyed by computer viruses, disaster, terrorism, software or hardware failures, and other factors.

(14) Procurement of components and materials

It is important for the Group's business activities to obtain materials, components, and other procured goods in a timely and proper manner. Procured goods include products whose suppliers are limited due to the product's particularity, and that are difficult to replace. In cases of delay or other problems in receiving supply of such components and materials, shortages may occur or procurement costs may rise. Also, it is necessary to procure components and materials at competitive costs and to optimize the entire supply chain, including suppliers, in order for the Group to bring competitive products to market. Any failure by the Group to achieve proper cooperation with key suppliers may impact on the Group's competitiveness.

Any case of defective components and materials may also have an adverse effect on the reliability and reputation of the Group and Toshiba brand products.

(15) Securing human resources

Success of the Group's businesses depend in large part on securing excellent human resources in every business area and process, including product development, production, marketing and business management. Competition to secure human resources is intensifying, as the number of qualified personnel in each area and process is limited, and demand for human resources is increasing as the economy recovers. Due to this, the Group may fail to retain existing employees or to obtain new human resources.

(16) Compliance and internal control

The Group is active in various businesses in various regions worldwide, and its business activities are subject to laws and regulations in each country or region. The Group puts in place appropriate internal control systems from perspectives that include assuring management effectiveness and efficiency, assuring the reliability of business and financial reports, compliance with laws and regulations, and risk management, and operates within those systems. However, by their nature, such internal control systems may themselves have limitations, and it is not possible to guarantee that they will fully achieve their objectives. Due to these inherent limitations, we cannot guarantee that there will never be any violation of laws and regulations. Changes in laws and regulations or changes in interpretations of laws and regulations by the authorities may also cause difficulty in achieving compliance with laws and regulations, or may result in increased compliance costs.

(17) Strategic concentrated investment

The Group makes strategic investments that concentrate on specific business areas, including NAND flash memory and nuclear power. While it is essential to allocate limited management resources to strategic, high growth areas and businesses in which the Group enjoys competitiveness, in order to secure and maintain the Group’s advantages, the strategic businesses in which such investments are made may not generate profit commensurate with the investments.

(18) Protection of intellectual property rights

The Group makes every effort to secure intellectual property rights. However, in some regions, it may not be possible to secure sufficient protection.

Also, the Group may use intellectual property from third parties, for which the Group has acquired permission for use. It could be possible that the Group fails to receive such third-party permission for an essential intellectual property, or receives permission only on unfavorable terms.

It is also possible that the Group will have to file suit in order to protect its intellectual property rights, or that a suit for breach of intellectual property rights may be brought against the Group. Such lawsuits may require time, costs and other management resources, and, depending on the decision in such a lawsuit, it may become impossible for the Group to use an important technology, or the Group may become liable for significant damages.

(19) Environment

In the Group’s global business activities, various environmental laws, including laws on air pollution, water pollution, toxic substances, waste disposal, and product recycling, are in force around the world. While the Group pays careful attention to those laws and regulations, it may be possible that the Group discovers a legal or social liability for the environment, regardless of whether it is at fault or not, in past, present or future business activities. It may also be possible that, in future, the Group will be required to remove environmental hazards including toxic substances, as a result of the introduction of more demanding environmental regulations.

(20) Employee retirement benefit costs and obligations

The amount of the Group's employee retirement benefit costs and obligations are calculated on assumptions used in the relevant actuarial calculations. Those assumptions may change due to adverse economic or other factors, or returns on plan assets may be lower than anticipated.

(21) Financing environment

The Group has substantial amounts of interest-bearing debt for financing, highly susceptible to the market environment, including interest rate and supply and demand of funds. Changes in these factors may have an adverse effect on the Group's funding activities.

Business group status

As of the end of September 2007, Toshiba Group comprised 542 consolidated subsidiaries and its principal operations were in the Digital Products, Electronic Devices, Social Infrastructure and Home Appliances business domains.

134 consolidated subsidiaries were involved in Digital Products, 58 in Electronic Devices, 203 in Social Infrastructure, 77 in Home Appliances and 70 in Others.

The number of consolidated subsidiaries was 23 more than at the end of March 2007. The consolidated subsidiaries listed on the first Section of Tokyo Stock Exchange are Toshiba TEC Corporation and Toshiba Plant Systems & Services Corporation.

173 were affiliates accounted by the equity method as of the end of September 2007.

Management Policy

Basic Management Policy

The Toshiba Group's management vision stresses the provision of products and services attuned to people's aspirations and beneficial to society. The Group endeavors to anticipate the future, integrate the capabilities of all employees, and to act with agility and flexibility to secure high growth with profitability.

In order to achieve sustainable growth and Group development, it is essential to accept corporate social responsibility (CSR) and to retain the trust and acceptance of society by engaging in socially beneficial activities in the countries and regions where the Group operates. The Group prioritizes human life and safety and legal compliance in all of its business activities, and contributes to a sustainable society through playing a leading role in environmental activities as a global enterprise. The Group also respects diversity, including diversity in nationality and gender, and seeks to ensure a balance between work and private life.

Target Performance Indicators

The Group targets net sales of 9,500 billion yen, operating income of 480 billion yen (operating income ratio of 5%), and an ROE (return on equity) of 15% or higher in fiscal year 2010. The Group also aims to achieve a D/E ratio (ratio of interest-bearing debt to shareholder equity) of 100% or lower by the end of fiscal year 2010.

Medium- to Long-term Business Strategies

Toshiba Group aims to establish a concrete competitive advantage through sustained growth with sound profit. Toward this, the Group continually and intensively allocates resources to growth areas, while implementing appropriate measures for unprofitable and low growth businesses. The Group also seeks to enhance collaboration between businesses to increase profit.

The Group positions Electronic Devices, Digital Products and Social Infrastructure as its main business domains. In Electronic Devices, the Group is enhancing profitability further by accelerating the development of differentiated semiconductor technologies, such as advanced finer process and multi-level cell technologies, improving productivity and increasing production capacity. In Digital Products, the Group aims to enhance profitability by reinforcing its operational underpinnings in Japan and accelerating the business expansion in overseas markets. In Social Infrastructure, the Group seeks to achieve high growth and profits through further operational growth, mainly in overseas markets, working in cooperation with Westinghouse in the Power Systems business, and will also expand its international presence, mainly in the US and China, in other businesses, including medical systems.

Issues to be Addressed

The Group’s business areas of Electronics and Energy face dramatic change on a global scale, along with fierce global competition. It is essential for the Group to analyze markets, to anticipate changes, and to pick up the pace of business execution. The Group will survive competition and achieve sustained growth with profit, through continually improving the capability to “respond to change, change to respond”, which means making required changes quickly and decisively in response to changes in the marketplace. To achieve foregoing, the Group will pursue the followings as pillars of its business activities:

(1) Achieve “sustained growth with profit”

The Group will execute the following measures to achieve sustained growth with profit:

- Execute proactive management through strategic allocation of resources into growth areas, and aim to expand market share by enhancing competitiveness
- Increase the ratio of overseas business in net sales and operating income through continuous overseas expansion
- Take appropriate measures to respond to growing risk potential in product quality

issues. While it is hard to achieve both quality and cost optimization at the same time, the Group will seek to reconcile such seeming contradictions through such measures as promotion of design for manufacturability, and so reinforce fundamental manufacturing capabilities.

(2) Maximize multiplier effect of innovations

- Build a corporate culture that generates continuous innovations. The Group will routinely carry out process innovation to maximize profits through completely new ways of thinking. The Group will also promote value innovation that creates value for the market and society. In addition, the Group will cultivate an environment for creating innovation by promoting a work-life balance, and address maximization of the multiplier effect of innovation, which creates continuous innovations that ripple through other processes, by systematizing innovation and sharing examples of innovation among the Group.

Cautionary statements

This business result report contains forward-looking statements concerning Toshiba's future plans, strategies and performance. These statements are based on management's assumptions and beliefs in light of the economic, financial and competitive data currently available. Furthermore, they are subject to a number of risks and uncertainties. Toshiba therefore wishes to caution readers that actual results may differ materially from our expectations.

Note

For convenience only, all dollar figures used in reporting FY2007 first half results are valued at 115 yen to the dollar throughout this statement.

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Toshiba Corporation and its Subsidiaries

Consolidated Interim Financial Statements

For the First Half of Fiscal Year 2007(April 1, 2007 to September 30, 2007)

Outline

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

	1st Half FY2007(A)	1st Half FY2006(B)	(A)-(B)	(A)/(B)	FY2006	**1st Half FY2007**
Net sales	**¥3,689.9**	¥3,162.0	¥527.9	117%	¥7,116.4	**$32,086.4**
Operating income (loss)	**82.5**	65.2	17.3	127%	258.4	**717.6**
Income (loss) before income taxes and minority interest	**76.8**	83.7	(6.9)	92%	298.5	**667.7**
Net income (loss)	**45.7**	38.8	6.9	118%	137.4	**397.0**
Basic earnings per share	**¥14.16**	¥12.08	¥2.08		¥42.76	**$0.12**
Diluted earnings per share	**¥13.11**	¥11.14	¥1.97		¥39.45	**$0.11**

Notes:
1) Consolidated Financial Statements are based on generally accepted accounting principles in the U.S.
2) The company has 542 consolidated subsidiaries.
3) The U.S.dollar is valued at ￥115 throughout this statement for convenience only.

Comparative Consolidated Statements of Income

1. First Half ended September 30

(¥ in millions, US$ in thousands)

	1st Half FY2007(A)	1st Half FY2006(B)	(A)-(B)	(A)/(B)	FY2006	1st Half FY2007
Sales and other income						
Net sales	**¥3,689,934**	¥3,162,026	¥527,908	117%	¥7,116,350	**$32,086,383**
Interest	**10,103**	9,063	1,040	111%	16,998	**87,852**
Dividends	**2,209**	2,330	(121)	95%	7,377	**19,209**
Other income	**66,260**	58,250	8,010	114%	183,148	**576,174**
Costs and expenses						
Cost of sales	**2,779,379**	2,348,486	430,893	118%	5,312,179	**24,168,513**
Selling, general and administrative	**828,035**	748,388	79,647	111%	1,545,807	**7,200,305**
Interest	**20,947**	13,750	7,197	152%	31,934	**182,148**
Other expense	**63,365**	37,382	25,983	170%	135,493	**551,000**
Income (loss) before income taxes and minority interest	**76,780**	83,663	(6,883)	92%	298,460	**667,652**
Income taxes	**26,682**	39,894	(13,212)	67%	145,355	**232,018**
Minority interest in income (loss) of consolidated subsidiaries	**4,441**	4,941	(500)	90%	15,676	**38,617**
Net income (loss)	**¥45,657**	¥38,828	¥6,829	118%	¥137,429	**$397,017**

Note: Comprehensive income for the first half of FY2007 and FY2006 were ¥50,250 million and ¥51,956 million, respectively.

2. Second Quarter ended September 30 (Unaudited)

(¥ in millions, US$ in thousands)

	Three months ended September 30				
	2007(A)	2006(B)	(A)-(B)	(A)/(B)	**2007**
Sales and other income					
Net sales	**¥2,025,343**	¥1,709,230	¥316,113	118%	**$17,611,678**
Interest	**5,282**	5,958	(676)	89%	**45,930**
Dividends	**721**	401	320	180%	**6,270**
Other income	**32,338**	44,632	(12,294)	72%	**281,200**
Costs and expenses					
Cost of sales	**1,530,618**	1,277,409	253,209	120%	**13,309,722**
Selling, general and administrative	**433,387**	387,509	45,878	112%	**3,768,582**
Interest	**11,417**	7,332	4,085	156%	**99,278**
Other expense	**45,489**	26,194	19,295	174%	**395,557**
Income (loss) before income taxes and minority interest	**42,773**	61,777	(19,004)	69%	**371,939**
Income taxes	**14,651**	24,367	(9,716)	60%	**127,400**
Minority interest in income (loss) of consolidated subsidiaries	**3,097**	2,623	474	118%	**26,930**
Net income (loss)	**¥25,025**	¥34,787	¥(9,762)	72%	**$217,609**

Note: Comprehensive loss for the second quarter of FY2007 was ¥16,417 million, and comprehensive income for the second quarter of FY2006 was ¥53,653 million.

Comparative Consolidated Balance Sheets

(¥ in millions, US$ in thousands)

	FY2007 As of Sep.30 (A)	FY2006 As of Sep.30 (B)	(A)-(B)	FY2006 As of Mar.31	**FY2007 As of Sep.30**
Assets					
Current assets	**¥3,092,542**	¥3,080,018	¥12,524	¥2,991,207	**$26,891,670**
Cash and cash equivalents	**261,303**	663,264	(401,961)	309,312	**2,272,200**
Notes and accounts receivable, trade	**1,349,579**	1,161,018	188,561	1,371,604	**11,735,470**
Inventories	**901,075**	774,974	126,101	801,513	**7,835,435**
Prepaid expenses and other current assets	**580,585**	480,762	99,823	508,778	**5,048,565**
Long-term receivables	**15,675**	18,214	(2,539)	19,329	**136,304**
Investments	**576,802**	518,748	58,054	490,785	**5,015,670**
Property, plant and equipment	**1,293,843**	1,236,594	57,249	1,320,202	**11,250,809**
Other assets	**1,083,128**	439,313	643,815	1,110,439	**9,418,504**
Total assets	**¥6,061,990**	¥5,292,887	¥769,103	¥5,931,962	**$52,712,957**
Liabilities and shareholders' equity					
Current liabilities	**¥2,998,258**	¥2,886,814	¥111,444	¥2,811,291	**$26,071,809**
Short-term borrowings and current portion of long-term debt	**344,372**	652,038	(307,666)	202,329	**2,994,539**
Notes and accounts payable, trade	**1,360,538**	1,184,788	175,750	1,365,231	**11,830,765**
Other current liabilities	**1,293,348**	1,049,988	243,360	1,243,731	**11,246,505**
Accrued pension and severance costs	**534,996**	464,878	70,118	540,216	**4,652,139**
Long-term debt and other liabilities	**1,050,562**	733,338	317,224	1,147,419	**9,135,322**
Minority interest in consolidated subsidiaries	**327,934**	165,375	162,559	324,715	**2,851,600**
Shareholders' equity	**1,150,240**	1,042,482	107,758	1,108,321	**10,002,087**
Common stock	**280,126**	274,926	5,200	274,926	**2,435,878**
Additional paid-in capital	**290,936**	285,754	5,182	285,765	**2,529,878**
Retained earnings	**706,565**	597,657	108,908	681,795	**6,144,044**
Accumulated other comprehensive income (loss)	**(126,635)**	(113,381)	(13,254)	(131,228)	**(1,101,174)**
Treasury stock	**(752)**	(2,474)	1,722	(2,937)	**(6,539)**
Total liabilities and shareholders' equity	**¥6,061,990**	¥5,292,887	¥769,103	¥5,931,962	**$52,712,957**

Breakdown of accumulated other comprehensive income (loss)					
Unrealized gains (losses) on securities	**¥80,681**	¥61,808	¥18,873	¥80,801	**$701,574**
Foreign currency translation adjustments	**(15,034)**	(24,401)	9,367	(21,938)	**(130,730)**
Minimum pension liability adjustment	—	(149,978)	149,978	—	—
Pension liability adjustment	**(190,398)**	—	(190,398)	(190,118)	**(1,655,635)**
Unrealized gains (losses) on derivative instruments	**(1,884)**	(810)	(1,074)	27	**(16,383)**
Total debt	**¥1,231,405**	¥1,287,077	¥(55,672)	¥1,158,485	**$10,707,870**

Comparative Consolidated Statements of Cash Flows

(¥ in millions, US$ in thousands)

	1st Half FY2007 (A)	1st Half FY2006 (B)	(A)-(B)	1st Half FY2007
Cash flows from operating activities				
Net income (loss)	**¥45,657**	¥38,828	¥6,829	**$397,017**
Depreciation and amortization	**172,642**	126,780	45,862	**1,501,235**
Equity in (earnings) losses of affiliates, net of dividends	**(6,567)**	(4,253)	(2,314)	**(57,104)**
Decrease in notes and accounts receivable, trade	**31,489**	104,737	(73,248)	**273,817**
Increase in inventories	**(100,776)**	(104,791)	4,015	**(876,313)**
(Decrease) increase in notes and accounts payable, trade	**(10,173)**	78,299	(88,472)	**(88,461)**
Others	**(30,497)**	(15,286)	(15,211)	**(265,191)**
Adjustments to reconcile net income (loss) to net cash provided by operating activities	**56,118**	185,486	(129,368)	**487,983**
Net cash provided by operating activities	**101,775**	224,314	(122,539)	**885,000**
Cash flows from investing activities				
Proceeds from sale of property and securities	**15,485**	48,800	(33,315)	**134,652**
Acquisition of property, plant and equipment	**(178,031)**	(164,005)	(14,026)	**(1,548,096)**
Purchase of securities	**(28,984)**	(3,301)	(25,683)	**(252,035)**
Increase in investments in affiliates	**(29,034)**	(47,157)	18,123	**(252,469)**
Others	**27,979**	(16,719)	44,698	**243,296**
Net cash used in investing activities	**(192,585)**	(182,382)	(10,203)	**(1,674,652)**
Cash flows from financing activities				
Proceeds from long-term debt	**105,550**	61,940	43,610	**917,826**
Repayment of long-term debt	**(97,633)**	(62,851)	(34,782)	**(848,983)**
Increase in short-term borrowings, net	**69,267**	347,969	(278,702)	**602,322**
Dividends paid	**(24,170)**	(14,031)	(10,139)	**(210,174)**
Others	**(899)**	(1,111)	212	**(7,817)**
Net cash provided by financing activities	**52,115**	331,916	(279,801)	**453,174**
Effect of exchange rate changes on cash and cash equivalents	**(9,314)**	18,495	(27,809)	**(80,992)**
Net (decrease) increase in cash and cash equivalents	**(48,009)**	392,343	(440,352)	**(417,470)**
Cash and cash equivalents at beginning of the period	**309,312**	270,921	38,391	**2,689,670**
Cash and cash equivalents at end of the period	**¥261,303**	¥663,264	¥(401,961)	**$2,272,200**

Industry Segment Information

1. First Half ended September 30

(¥ in millions, US$ in thousands)

		1st Half FY2007(A)	1st Half FY2006(B)	(A)-(B)	(A)/(B)	FY2006	**1st Half FY2007**
Net sales (Share of total sales)	Digital Products	**¥1,439,146 (36%)**	¥1,315,882 (38%)	¥123,264 (-2%)	109%	¥2,805,490 (36%)	**$12,514,313**
	Electronic Devices	**883,292 (22%)**	737,365 (22%)	145,927 (-)	120%	1,657,301 (22%)	**7,680,800**
	Social Infrastructure	**1,086,542 (27%)**	829,119 (24%)	257,423 (3%)	131%	2,067,666 (27%)	**9,448,191**
	Home Appliances	**383,820 (10%)**	367,215 (11%)	16,605 (-1%)	105%	748,930 (10%)	**3,337,565**
	Others	**197,973 (5%)**	186,451 (5%)	11,522 (-)	106%	391,636 (5%)	**1,721,505**
	Total	**3,990,773 (100%)**	3,436,032 (100%)	554,741	116%	7,671,023 (100%)	**34,702,374**
	Eliminations	**(300,839)**	(274,006)	(26,833)	—	(554,673)	**(2,615,991)**
	Consolidated	**¥3,689,934**	¥3,162,026	¥527,908	117%	¥7,116,350	**$32,086,383**
Operating income (loss)	Digital Products	**¥288**	¥(7,599)	¥7,887	—	¥15,784	**$2,504**
	Electronic Devices	**53,979**	56,899	(2,920)	95%	119,750	**469,383**
	Social Infrastructure	**20,034**	10,583	9,451	189%	96,760	**174,209**
	Home Appliances	**(1,237)**	1,105	(2,342)	—	9,676	**(10,757)**
	Others	**9,637**	6,222	3,415	155%	18,721	**83,800**
	Total	**82,701**	67,210	15,491	123%	260,691	**719,139**
	Eliminations	**(181)**	(2,058)	1,877	—	(2,327)	**(1,574)**
	Consolidated	**¥82,520**	¥65,152	¥17,368	127%	¥258,364	**$717,565**

2. Second Quarter ended September 30(Unaudited)

(¥ in millions, US$ in thousands)

		Three months ended September 30				
		2007(A)	2006(B)	(A)-(B)	(A)/(B)	**2007**
Net sales (Share of total sales)	Digital Products	**¥775,275** **(35%)**	¥692,513 (37%)	¥82,762 (-2%)	112%	**$6,741,522**
	Electronic Devices	**507,747** **(23%)**	413,887 (22%)	93,860 (1%)	123%	**4,415,191**
	Social Infrastructure	**617,828** **(28%)**	460,438 (25%)	157,390 (3%)	134%	**5,372,417**
	Home Appliances	**197,097** **(9%)**	192,306 (10%)	4,791 (-1%)	102%	**1,713,887**
	Others	**96,948** **(5%)**	99,696 (6%)	(2,748) (-1%)	97%	**843,026**
	Total	**2,194,895** **(100%)**	1,858,840 (100%)	336,055	118%	**19,086,043**
	Eliminations	**(169,552)**	(149,610)	(19,942)	—	**(1,474,365)**
	Consolidated	**¥2,025,343**	¥1,709,230	¥316,113	118%	**$17,611,678**
Operating income (loss)	Digital Products	**¥2,618**	¥(9,516)	¥12,134	—	**$22,765**
	Electronic Devices	**37,265**	41,036	(3,771)	91%	**324,044**
	Social Infrastructure	**19,114**	7,813	11,301	245%	**166,209**
	Home Appliances	**1,359**	3,610	(2,251)	38%	**11,817**
	Others	**959**	3,032	(2,073)	32%	**8,339**
	Total	**61,315**	45,975	15,340	133%	**533,174**
	Eliminations	**23**	(1,663)	1,686	—	**200**
	Consolidated	**¥61,338**	¥44,312	¥17,026	138%	**$533,374**

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)

		1st Half FY2007(A)	1st Half FY2006(B)	(A)-(B)	(A)/(B)	FY2006	**1st Half FY2007**
Net sales (Share of total sales)	Japan	**¥2,958,212 (59%)**	¥2,694,194 (61%)	¥264,018 (-2%)	110%	¥5,993,142 (62%)	**$25,723,583**
	Asia	**943,373 (19%)**	839,204 (19%)	104,169 (-)	112%	1,724,104 (18%)	**8,203,243**
	North America	**611,180 (12%)**	453,296 (11%)	157,884 (1%)	135%	1,028,347 (11%)	**5,314,609**
	Europe	**481,070 (9%)**	363,839 (8%)	117,231 (1%)	132%	830,231 (8%)	**4,183,217**
	Others	**56,842 (1%)**	49,685 (1%)	7,157 (-)	114%	97,243 (1%)	**494,278**
	Total	**5,050,677 (100%)**	4,400,218 (100%)	650,459	115%	9,673,067 (100%)	**43,918,930**
	Eliminations	**(1,360,743)**	(1,238,192)	(122,551)	—	(2,556,717)	**(11,832,547)**
	Consolidated	**¥3,689,934**	¥3,162,026	¥527,908	117%	¥7,116,350	**$32,086,383**
Operating income (loss)	Japan	**¥60,875**	¥49,007	¥11,868	124%	¥204,089	**$529,348**
	Asia	**16,737**	9,181	7,556	182%	26,080	**145,539**
	North America	**(3,325)**	6,679	(10,004)	—	7,816	**(28,913)**
	Europe	**3,163**	(2,813)	5,976	—	7,248	**27,504**
	Others	**1,211**	2,032	(821)	60%	3,304	**10,531**
	Total	**78,661**	64,086	14,575	123%	248,537	**684,009**
	Eliminations	**3,859**	1,066	2,793	—	9,827	**33,556**
	Consolidated	**¥82,520**	¥65,152	¥17,368	127%	¥258,364	**$717,565**

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

Net Sales by Region

1. First Half ended September 30

(¥ in millions, US$ in thousands)

		1st Half FY2007(A)	1st Half FY2006(B)	(A)-(B)	(A)/(B)	FY2006	1st Half FY2007
Japan		**¥1,721,882 (47%)**	¥1,547,225 (49%)	¥174,657 (-2%)	111%	¥3,599,385 (51%)	**$14,972,887**
Overseas		**1,968,052 (53%)**	1,614,801 (51%)	353,251 (2%)	122%	3,516,965 (49%)	**17,113,496**
	Asia	**768,245 (21%)**	678,220 (21%)	90,025 (-)	113%	1,412,446 (20%)	**6,680,391**
	North America	**577,753 (15%)**	460,959 (15%)	116,794 (-)	125%	1,057,810 (15%)	**5,023,939**
	Europe	**513,236 (14%)**	373,115 (12%)	140,121 (2%)	138%	863,224 (12%)	**4,462,922**
	Others	**108,818 (3%)**	102,507 (3%)	6,311 (-)	106%	183,485 (2%)	**946,244**
Net Sales		**¥3,689,934 (100%)**	¥3,162,026 (100%)	¥527,908	117%	¥7,116,350 (100%)	**$32,086,383**

2. Second Quarter ended September 30(Unaudited)

(¥ in millions, US$ in thousands)

		Three months ended September 30				
		2007(A)	2006(B)	(A)-(B)	(A)/(B)	**2007**
Japan		**¥955,451 (47%)**	¥818,226 (48%)	¥137,225 (-1%)	117%	**$8,308,269**
Overseas		**1,069,892 (53%)**	891,004 (52%)	178,888 (1%)	120%	**9,303,409**
	Asia	**406,848 (20%)**	403,447 (24%)	3,401 (-4%)	101%	**3,537,809**
	North America	**314,127 (16%)**	246,880 (14%)	67,247 (2%)	127%	**2,731,539**
	Europe	**286,468 (14%)**	193,192 (11%)	93,276 (3%)	148%	**2,491,026**
	Others	**62,449 (3%)**	47,485 (3%)	14,964 (-)	132%	**543,035**
Net Sales		**¥2,025,343 (100%)**	¥1,709,230 (100%)	¥316,113	118%	**$17,611,678**

Notes:

1) Segment information is based on Japanese accounting standards.

2) Net sales by region is determined based upon the locations of the customers.

Toshiba Corporation

Non-Consolidated Interim Financial Statements

For the First Half of Fiscal Year 2007(April 1,2007 to September 30,2007)

Outline

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

	1st Half FY2007(A)	1st Half FY2006(B)	(A)-(B)	(A)/(B)	FY2006	**1st Half FY2007**
Net sales	**¥1,757.5**	¥1,626.7	¥130.8	108%	¥3,544.9	**$15,282.7**
Recurring profit (loss)	**61.9**	30.4	31.5	204%	98.1	**538.3**
Net income (loss)	**86.9**	17.4	69.5	498%	72.4	**755.8**
Earnings per share*	**¥26.96**	¥5.43	¥21.53		¥22.52	**$0.23**
Dividend per share*	**¥6.00**	¥4.50	¥1.50		(Full-term dividend) ¥11.00	**$0.05**

Notes: The U.S.dollar is valued at ￥115 throughout this statement for convenience only.

Comparative Non-Consolidated Statements of Income

(¥ in millions, US$ in thousands)

	1st Half FY2007(A)	1st Half FY2006(B)	(A)-(B)	(A)/(B)	FY2006	**1st Half FY2007**
Net sales	**¥1,757,508**	¥1,626,737	¥130,771	108 %	¥3,544,860	**$15,282,678**
Cost of sales	**1,442,072**	1,333,613	108,459	108 %	2,899,674	**12,539,757**
Gross margin	**315,436**	293,124	22,312	108 %	645,186	**2,742,922**
Selling, general and administrative expenses	**290,496**	287,703	2,793	101 %	573,044	**2,526,052**
Net operating income (expenses)	**24,939**	5,421	19,518	460 %	72,141	**216,861**
Non-operating income (a)	**82,138**	66,542	15,596	123 %	124,228	**714,243**
Non-operating expenses (b)	**45,173**	41,578	3,595	109 %	98,280	**392,809**
(a)-(b)	**36,965**	24,963	12,002	148 %	25,948	**321,435**
Recurring profit (loss)	**61,904**	30,384	31,520	204 %	98,089	**538,296**
Extraordinary gains(c)	**45,555**	20,545	25,010	222 %	99,857	**396,130**
Extraordinary losses(d)	**10,332**	28,592	(18,260)	36 %	75,502	**89,843**
(c)-(d)	**35,222**	(8,047)	43,269	-	24,355	**306,278**
Income (loss) before taxes	**97,127**	22,337	74,790	435 %	122,444	**844,583**
Net income (loss)	**¥86,913**	**¥17,447**	**¥69,466**	498 %	**¥72,387**	**$755,765**

Comparative Non-Consolidated Balance Sheets

(¥ in millions, US$ in thousands)

	FY 2007 As of Sep.30 (A)	FY 2006 As of Sep.30 (B)	(A)-(B)	FY 2006 As of Mar.31	**FY 2007 As of Sep.30**
Assets					
Current assets	**¥1,267,866**	¥1,604,549	¥(336,683)	¥1,310,294	**$11,024,922**
Fixed assets	**2,109,184**	1,597,368	511,816	2,063,245	**18,340,730**
(Tangible fixed assets)	**567,748**	530,997	36,751	550,738	**4,936,939**
(Intangible fixed assets)	**42,608**	43,633	(1,025)	41,941	**370,504**
(Investments and others)	**1,498,827**	1,022,738	476,089	1,470,564	**13,033,278**
Total assets	**3,377,051**	3,201,918	175,133	3,373,540	**29,365,661**
Liabilities					
Current liabilities	**1,488,160**	1,663,023	(174,863)	1,483,728	**12,940,522**
Long-term liabilities	**1,020,959**	798,471	222,488	1,097,053	**8,877,904**
Total liabilities	**2,509,120**	2,461,495	47,625	2,580,781	**21,818,435**
Net assets					
Shareholders' equity	**827,316**	708,845	118,471	748,869	**7,194,052**
Difference of appreciation and conversion	**40,614**	31,577	9,037	43,889	**353,165**
Total net assets	**867,931**	740,422	127,509	792,758	**7,547,226**
Total liabilities and net assets	**¥3,377,051**	¥3,201,918	¥175,133	¥3,373,540	**$29,365,661**

Non-Consolidated Statements Of Changes In Net Assets
(First Half ended September 30,2007)

(¥ in millions)

	Shareholders' equity									Difference of appreciation and conversion		
		Capital surplus		Retained earnings								
				Other retained earnings								
	Common stock	Additional paid-in capital	Other capital surplus	Reserves for deferral of gains on sales of property	Reserves for special depreciation	Reserves for program and others	Retained earnings brought forward	Treasury stock	Total shareholders' equity	Net unrealized gains(losses) on investment securities	Deferred profit(loss) on hedges	Total net assets
Balance of March 31,2007	¥274,926	¥262,650	¥28	¥11,557	¥10,333	¥18	¥192,290	¥(2,937)	¥748,869	¥43,825	¥63	¥792,758
Changes in the term												
Conversion of convertible bonds due 2009 and 2011	5,200	5,200							10,400			10,400
Dividends from surplus							(20,887)		(20,887)			(20,887)
Net income(loss)							86,913		86,913			86,913
Purchase of treasury stock								(873)	(873)			(873)
Disposal of treasury stock			(28)				(134)	3,057	2,894			2,894
Net changes of items other than shareholders' equity										(1,534)	(1,739)	(3,274)
Total changes in the term	5,200	5,200	(28)	0	0	0	(65,891)	2,184	78,446	(1,534)	(1,739)	75,172
Balance of September 30,2007	¥280,126	¥267,850	¥0	¥11,557	¥10,333	¥18	¥258,181	¥(752)	¥827,316	¥42,290	¥(1,675)	¥867,931

Non-Consolidated Statements Of Changes In Net Assets

(First Half ended September 30,2006)

(¥ in millions)

	Shareholders' equity									Difference of appreciation and conversion		Total net assets
	Common stock	Capital surplus		Retained earnings				Treasury stock	Total shareholders' equity	Net unrealized gains(losses) on investment securities	Deferred profit(loss) on hedges	
		Additional paid-in capital	Other capital surplus	Other retained earnings								
				Reserves for deferral of gains on sales of property	Reserves for special depreciation	Reserves for program and others	Retained earnings brought forward					
Balance of March 31,2006	¥274,926	¥262,650	¥6	¥12,531	¥10,000	¥48	¥144,946	¥(2,074)	¥703,036	¥31,258	¥0	¥734,294
Changes in the term												
Reversal of reserves for deferral of gains on sales of property				(855)			855		0			0
Transfer to reserves for special depreciation					4,286		(4,286)		0			0
Reversal of reserves for program and others						(15)	15		0			0
Dividends from surplus							(11,251)		(11,251)			(11,251)
Net income(loss)							17,447		17,447			17,447
Purchase of treasury stock								(420)	(420)			(420)
Disposal of treasury stock			11					21	33			33
Net changes of items other than shareholders' equity										1,252	(933)	319
Total changes in the term			11	(855)	4,286	(15)	2,780	(398)	5,808	1,252	(933)	6,127
Balance of September 30,2006	¥274,926	¥262,650	¥18	¥11,675	¥14,287	¥32	¥147,727	¥(2,473)	¥708,845	¥32,511	¥(933)	¥740,422

Non-Consolidated Statements Of Changes In Net Assets

(Fiscal Year ended March 31,2007)

(¥ in millions)

	Shareholders' equity									Difference of appreciation and conversion		
	Common stock	Capital surplus: Additional paid-in capital	Capital surplus: Other capital surplus	Retained earnings: Other retained earnings: Reserves for deferral of gains on sales of property	Retained earnings: Other retained earnings: Reserves for special depreciation	Retained earnings: Other retained earnings: Reserves for program and others	Retained earnings: Other retained earnings: Retained earnings brought forward	Treasury stock	Total shareholders' equity	Net unrealized gains(losses) on investment securities	Deferred profit(loss) on hedges	Total net assets
Balance of March 31,2006	¥274,926	¥262,650	¥6	¥12,531	¥10,000	¥48	¥144,946	¥(2,074)	¥703,036	¥31,258	¥0	¥734,294
Changes in the term												
Reversal of reserves for deferral of gains on sales of property (previous year)				(855)			855		0			0
Reversal of reserves for deferral of gains on sales of property				(117)			117		0			0
Transfer to reserves for special depreciation (previous year)					4,286		(4,286)		0			0
Reversal of reserves for special depreciation					(3,954)		3,954		0			0
Reversal of reserves for program and others (previous year)						(15)	15		0			0
Reversal of reserves for program and others						(14)	14		0			0
Dividends from surplus (previous year)							(11,251)		(11,251)			(11,251)
Dividends from surplus							(14,463)		(14,463)			(14,463)
Net income(loss)							72,387		72,387			72,387
Purchase of treasury stock								(907)	(907)			(907)
Disposal of treasury stock			21					45	67			67
Net changes of items other than shareholders' equity										12,566	63	12,630
Total changes in the term			21	(973)	332	(29)	47,343	(862)	45,833	12,566	63	58,463
Balance of March 31,2007	¥274,926	¥262,650	¥28	¥11,557	¥10,333	¥18	¥192,290	¥(2,937)	¥748,869	¥43,825	¥63	¥792,758

Toshiba Corporation

October 29, 2007

Supplementary Data for First Half of FY2007

1. Outline

Consolidated

(billion yen)

		First Half			Full Year			
		FY2005	FY2006	FY2007	FY2005	FY2006	FY2007 Original	FY2007 Revised
Net sales		2,900.1	3,162.0	3,689.9	6,343.5	7,116.4	7,500.0	7,800.0
	YoY	104%	109%	117%	109%	112%	105%	110%
Operating income (loss)		51.4	65.2	82.5	240.6	258.4	260.0	290.0
Income (loss) before income taxes and minority interest		42.1	83.7	76.8	178.2	298.5	240.0	350.0
Net income (loss)		14.6	38.8	45.7	78.2	137.4	120.0	180.0
Earnings per share (yen)								
	- Basic	4.56	12.08	14.16	24.32	42.76	37.34	55.63
	- Diluted	4.20	11.14	13.11	22.44	39.45	34.45	51.69
Exchange rate								
	(Yen / US-Dollar)	110	115	119	113	117	115	115
	(Yen / Euro)	138	141	159	138	146	150	150

No.of consolidated companies, including Toshiba Corporation		343	373	543	369	520	-	-
No.of employees (thousand)		171	178	197	172	191	-	-
	Japan	120	122	125	119	124	-	-
	Overseas	51	56	72	53	67	-	-

Non-Consolidated

(billion yen)

		First Half			Full Year			
		FY2005	FY2006	FY2007	FY2005	FY2006	FY2007 Original	FY2007 Revised
Net sales		1,448.3	1,626.7	1,757.5	3,257.5	3,544.9	3,800.0	3,900.0
	YoY	109%	112%	108%	116%	109%	107%	110%
Recurring profit (loss)		36.8	30.4	61.9	107.9	98.1	100.0	140.0
Net income (loss)		3.5	17.4	86.9	22.7	72.4	90.0	130.0
Earnings per share (yen)								
	- Basic	1.08	5.43	26.96	7.06	22.52	28.01	40.17
	- Diluted	-	5.01	24.96	6.68	20.78	25.84	37.33

2. Sales and Operating income (loss) by Industry Segment

(billion yen)

		First Half			Full Year			
		FY2005	FY2006	FY2007	FY2005	FY2006	FY2007 Original	FY2007 Revised
Digital Products								
	Net sales	1,162.9	1,315.9	1,439.2	2,536.5	2,805.5	2,970.0	3,050.0
	Operating income (loss)	6.7	-7.6	0.3	20.9	15.8	35.0	10.0
	(%)	0.6%	-0.6%	0.0%	0.8%	0.6%	1.2%	0.3%
Electronic Devices								
	Net sales	653.5	737.4	883.3	1,388.1	1,657.3	1,750.0	1,800.0
	Operating income (loss)	41.7	56.9	54.0	123.3	119.7	115.0	140.0
	(%)	6.4%	7.7%	6.1%	8.9%	7.2%	6.6%	7.8%
Social Infrastructure								
	Net sales	826.1	829.1	1,086.5	1,882.3	2,067.7	2,240.0	2,400.0
	Operating income (loss)	3.4	10.6	20.0	76.5	96.8	90.0	120.0
	(%)	0.4%	1.3%	1.8%	4.1%	4.7%	4.0%	5.0%
Home Appliances								
	Net sales	336.2	367.2	383.8	687.5	748.9	770.0	770.0
	Operating income (loss)	-6.3	1.1	-1.2	2.7	9.7	11.0	11.0
	(%)	-1.9%	0.3%	-0.3%	0.4%	1.3%	1.4%	1.4%
Others								
	Net sales	177.5	186.4	198.0	379.8	391.6	380.0	400.0
	Operating income (loss)	6.3	6.2	9.6	18.0	18.7	11.0	9.0
	(%)	3.6%	3.3%	4.9%	4.7%	4.8%	2.9%	2.3%
Sub Total								
	Net sales	3,156.2	3,436.0	3,990.8	6,874.2	7,671.0	8,110.0	8,420.0
	Operating income (loss)	51.8	67.2	82.7	241.4	260.7	262.0	290.0
Eliminations								
	Net sales	-256.1	-274.0	-300.9	-530.7	-554.6	-610.0	-620.0
	Operating income (loss)	-0.4	-2.0	-0.2	-0.8	-2.3	-2.0	0.0
Total								
	Net sales	2,900.1	3,162.0	3,689.9	6,343.5	7,116.4	7,500.0	7,800.0
	Operating income (loss)	51.4	65.2	82.5	240.6	258.4	260.0	290.0
	(%)	1.8%	2.1%	2.2%	3.8%	3.6%	3.5%	3.7%

3. Sales by Geographic Segment

(billion yen)

	First Half			Full Year	
	FY2005	FY2006	FY2007	FY2005	FY2006
Japan	2,494.0	2,694.2	2,958.2	5,464.4	5,993.1
Asia	692.7	839.2	943.4	1,521.4	1,724.1
North America	395.9	453.3	611.2	888.5	1,028.4
Europe	284.4	363.8	481.1	658.7	830.2
Others	37.6	49.7	56.8	79.3	97.3
Eliminations	-1,004.5	-1,238.2	-1,360.8	-2,268.8	-2,556.7
Total	2,900.1	3,162.0	3,689.9	6,343.5	7,116.4

4. Overseas Sales by Region

(billion yen)

		First Half			Full Year	
		FY2005	FY2006	FY2007	FY2005	FY2006
Asia		520.1	678.2	768.3	1,144.6	1,412.5
	Ratio	39%	42%	39%	39%	40%
North America		420.6	461.0	577.8	945.1	1,057.8
	Ratio	32%	29%	29%	32%	30%
Europe		304.1	373.1	513.2	699.6	863.2
	Ratio	23%	23%	26%	23%	25%
Others		84.7	102.5	108.8	172.1	183.5
	Ratio	6%	6%	6%	6%	5%
Total		1,329.5	1,614.8	1,968.1	2,961.4	3,517.0
	% to Total Sales	46%	51%	53%	47%	49%

5. Capital Expenditures by Industry Segment (Commitment Basis)

(billion yen)

		First Half			Full Year		
		FY2005	FY2006	FY2007	FY2005	FY2006	FY2007 Original
Digital Products		27.6	28.3	24.0	46.8	48.2	53.0
	YoY	126%	102%	85%	127%	103%	110%
Electronic Devices		148.5	251.1	204.2	336.1	429.6	376.0
	YoY	111%	169%	81%	125%	128%	88%
Social Infrastructure		20.1	24.0	43.4	35.2	75.4	74.0
	YoY	95%	119%	180%	104%	214%	98%
Home Appliances		14.9	16.8	19.1	35.1	32.0	32.0
	YoY	114%	113%	114%	155%	91%	100%
Others		6.9	10.1	12.7	11.0	14.2	38.0
	YoY	100%	148%	125%	105%	130%	266%
Total		218.0	330.3	303.4	464.2	599.4	573.0
	YoY	111%	152%	92%	125%	129%	96%

* The above capital expenditure amount includes a part of the investment made by companies accounted for by the equity method such as FlashVision, Ltd., Flash Partners, Ltd., and Flash Alliance, Ltd.

6. Depreciation and R&D Expenditures

(billion yen)

		First Half			Full Year			
		FY2005	FY2006	FY2007	FY2005	FY2006	FY2007 Original	FY2007 Revised
Depreciation		117.6	126.8	172.6	254.2	292.9	354.0	396.0
	YoY	104%	108%	136%	105%	115%	121%	135%
R&D expenditures		185.8	197.2	198.4	372.4	394.0	403.0	-
	YoY	108%	106%	101%	107%	106%	102%	-

7. Personal Computer Sales and Operating income (loss)

(billion yen)

	First Half			Full Year			
	FY2005	FY2006	FY2007	FY2005	FY2006	FY2007 Original	FY2007 Revised
Net sales	383.8	451.2	513.3	852.7	971.8	1,000.0	1,020.0
YoY	104%	118%	114%	112%	114%	103%	105%
Operating income (loss)	1.4	-7.4	17.3	3.4	6.9	12.0	28.0

8. Semiconductor Sales, Operating income (loss) and Capital expenditures

(billion yen)

	First Half			Full Year			
	FY2005	FY2006	FY2007	FY2005	FY2006	FY2007 Original	FY2007 Revised
Net sales	494.0	561.1	718.2	1,037.0	1,298.1	1,350.0	1,440.0
YoY	101%	114%	128%	110%	125%	104%	111%
Discrete	-	-	-	222.3	241.9	270.0	263.0
System LSI	-	-	-	456.8	603.0	540.0	597.0
Memory	-	-	-	357.9	453.2	540.0	580.0
Operating income (loss)	49.5	64.9	65.1	134.0	128.3	110.0	150.0
Capital expenditures (Commitment Basis)	-	-	-	289.0	355.0	331.0	331.0

* The above capital expenditure amount includes a part of the investment made by companies accounted for by the equity method such as FlashVision, Ltd., Flash Partners, Ltd., and Flash Alliance, Ltd.

9. LCD Sales, Operating income (loss) and Capital expenditures

(billion yen)

	First Half			Full Year			
	FY2005	FY2006	FY2007	FY2005	FY2006	FY2007 Original	FY2007 Revised
Net sales	134.6	152.2	137.8	299.7	309.1	360.0	287.0
YoY	86%	113%	91%	100%	103%	116%	93%
Operating income (loss)	0.9	1.4	-7.7	4.0	6.5	10.0	-8.0
Capital expenditures (Commitment Basis)	-	-	-	30.0	46.0	29.0	29.0

10. Power Systems Sales and Operating income (loss)

(billion yen)

	First Half			Full Year			
	FY2005	FY2006	FY2007	FY2005	FY2006	FY2007 Original	FY2007 Revised
Net sales	-	222.9	401.7	-	611.3	800.0	868.0
YoY	-	-	180%	-	-	131%	142%
Operating income (loss)	-	-	-	-	24.7	30.0	49.0

* The figures above are the total of Power Systems Company, in-house company of the Company, and Westinghouse Group.

11. Medical Systems Sales and Operating income (loss)

(billion yen)

	First Half			Full Year			
	FY2005	FY2006	FY2007	FY2005	FY2006	FY2007 Original	FY2007 Revised
Net sales	150.2	161.8	184.2	341.7	366.3	370.0	397.0
YoY	118%	108%	114%	114%	107%	101%	108%
Operating income (loss)	-	-	-	-	29.1	29.0	30.0