

FOR IMMEDIATE RELEASE

January 29, 2009

**Toshiba Announces Consolidated Results**  
**for the First Nine Months and the Third Quarter**  
**of Fiscal Year Ending March 2009**

TOKYO--Toshiba Corporation today announced its consolidated results for the first nine months (April-December) and the third quarter (October-December) of fiscal year (FY) 2008 ending March 31, 2009.

**1. Overview of Consolidated Results**

All comparisons for the first nine months and the third quarter of FY2008 are with the same periods a year earlier, unless otherwise stated.

**(1) Overview of Consolidated Results for the First Nine Months (April-December) of FY2008**

		(billion yen)
	First 9 months of FY2008	Change from First 9 months of FY2007
Net sales	4,984.1	-584.3
Operating income (loss)	-182.3	-306.9
Income (loss) before income taxes and minority interest	-206.0	-432.3
Net income (loss)	-159.6	-285.8

The September 2008 bankruptcy of a major US financial institution revealed that the subprime loan crisis had become a full-blown financial crisis that significantly impacted on the real economy at the global level in the third quarter. Recession in the US extended to Europe, which had been relatively healthy, and the economies of China and other parts of Asia, which had enjoyed continuing expansion, also started to slow down.

The Japanese economy, impacted by the global economic deterioration, went into recession, and is in an extremely severe condition of declines in corporate profits, rapidly worsening employment and a loss of consumer confidence.

Toshiba Group, as a *corporate citizen of planet Earth*, practices environmental management that promotes harmony with the Earth, contributing to the creation of a richer lifestyle for society.



Projections indicate that the global economy will remain in poor condition for some time yet, and that recession will continue. There are growing concerns for a deepening worldwide financial crisis, further worsening of conditions in the real economy, and continued large scale fluctuations in stock prices and currency exchange markets.

In these circumstances, Toshiba's overall consolidated sales in the first nine months of fiscal 2008 were 4,984.1 billion yen (US\$54,770.6 million), a decrease of 584.3 billion yen against the same period a year ago. This result was strongly influenced by the overall market shrinkage resulting from the global economic downturn and by steeper than expected declines in semiconductor prices.

Consolidated operating income (loss) worsened by 306.9 billion yen to -182.3 billion yen (-US\$2,003.2 million), as Electronic Devices, saw a significant deterioration, particularly in the Semiconductor business. Social Infrastructure saw positive operating income, though lower than expected, and Digital Products saw notably lower operating income. Income (loss) before income taxes and minority interest worsened by 432.3 billion yen to -206.0 billion yen (-US\$2,264.1 million). This difference resulted from a decrease in non-operating profit, which in the year-earlier period had reflected the gain from the sale of the Ginza Toshiba Building, including a loss from a write-down of securities. Net income (loss) worsened by 285.8 billion yen to -159.6 billion yen (-US\$1,753.8 million).

### **Consolidated Results for the First Nine Months of FY2008 by Segment**

(billion yen)

	Net Sales			Operating Income (Loss)	
		Change*			Change*
Digital Products	1,954.0	-274.6	-12%	1.4	-5.2
Electronic Devices	1,080.9	-243.0	-18%	-197.8	-266.7
Social Infrastructure	1,587.3	-10.5	-1%	35.3	+0.8
Home Appliances	524.2	-51.8	-9%	-15.4	-17.4
Others	259.4	-28.2	-10%	-5.7	-18.6
Eliminations	-421.7	-	-	-0.1	-
Total	4,984.1	-584.3	-10%	-182.3	-306.9

(\* Change from the year-earlier period)

**Digital Products:** Significantly Lower Sales and Significantly Lower Operating Income  
Digital Products saw overall sales decline significantly. The Mobile Phone business saw notably lower sales and fewer shipments, the result of the changed handset sales system in Japan. The PC business saw lower sales on price erosion, an emerging trend toward compact, low-end products, and depreciation of the euro. Other businesses also saw lower

sales as a result of the recession.

Overall segment operating income saw significantly lower profit. While there was a positive impact of withdrawal from the HD DVD business, the PC business and other businesses saw decreased profit on lower sales.

**Electronic Devices:** Significantly Lower Sales and Significant Deterioration in Operating Income (Loss).

Electronic Devices saw significantly lower sales. The Semiconductor business, primarily in memories and system LSIs, experienced a substantial sales slump, the result of steeper than expected declines in NAND flash memory prices, yen appreciation, and weakened demand due to the recession. The LCD business also saw sales decline.

Segment operating income (loss) saw a significant deterioration, as the Semiconductor business fell substantially into the red, and the LCD business also significantly worsened in the third quarter.

**Social Infrastructure:** Lower Sales and Flat Operating Income

Social Infrastructure saw lower sales. While the Power Systems & Industrial Systems business increased sales, the Social Infrastructure Systems business and the Medical Systems business saw sales decline.

Segment operating income was flat. While results in the Social Infrastructure Systems business were lower, the Power Systems & Industrial Systems business generated higher income. The Medical Systems business also maintained high profitability.

**Home Appliances:** Lower Sales and Significant Deterioration in Operating Income (Loss)

Home Appliances saw sales decrease, as slumping personal consumption dragged down sales in the White Goods business, and decreased housing starts in Japan impacted on the Lighting business.

Segment operating income (loss) saw a significant deterioration, as the slump in the market decreased profit in the White Goods business, the Lightning business and the Air-conditioning business.

**Others:** Lower Sales and Deterioration in Operating Income (Loss)

**(2) Overview of Consolidated Results for the Third Quarter (October-December)  
of FY2008**

	(billion yen)	
	3Q of FY2008	Change from 3Q of FY2007
Net sales	1,488.3	-390.2
Operating income (loss)	-158.8	-200.9
Income (loss) before income taxes and minority interest	-142.5	-292.0
Net income (loss)	-121.1	-201.6

Toshiba's consolidated sales for the third quarter of FY2008 decreased by 390.2 billion yen to 1,488.3 billion yen (US\$16,354.9 million).

Consolidated operating income (loss) worsened by 200.9 billion yen to -158.8 billion yen (-US\$1,745.4 million), as the recession, influenced by the accelerating global financial crisis since September 2008, took Electronic Devices heavily into the red and caused significant declines in Digital Products and Home Appliances, even though Social Infrastructure remained in the black.

Income (loss) before income taxes and minority interest worsened by 292.0 billion yen to -142.5 billion yen (-US\$1,566.3 million), the result of a decrease in non-operating profit, which in the year-earlier period had reflected the gain from the sale of the Ginza Toshiba Building, including a loss from a write-down of securities.

Net income (loss) also worsened by 201.6 billion yen to -121.1 billion yen (-US\$1,331.2 million).

**Consolidated Results for the Third Quarter of FY2008 by Industry Segment**

	(billion yen)				
	Net sales			Operating income (loss)	
		Change*			Change*
Digital Products	577.3	-212.1	-27%	-27.3	-33.6
Electronic Devices	303.2	-137.4	-31%	-134.3	-149.2
Social Infrastructure	497.1	-14.2	-3%	11.5	-3.0
Home Appliances	158.8	-33.4	-17%	-8.3	-11.5
Others	81.0	-8.6	-10%	-0.1	-3.4
Eliminations	-129.1	-	-	-0.3	-
Total	1,488.3	-390.2	-21%	-158.8	-200.9

(\* Change from the year-earlier period)

**Digital Products:** Significantly Lower Sales and Significant Deterioration  
in Operating Income (Loss)

Digital Products saw a substantial decline in overall sales. The Mobile Phone business saw significantly lower sales and fewer shipments, the result of a changed handset sales system in Japan. The PC business saw lower sales on price erosion, a trend to low-end products and depreciation of the euro. Other businesses also saw significantly lower sales as a result of the recession.

Segment operating income (loss) significantly worsened on lower sales.

**Electronic Devices:** Significantly Lower Sales and Significant Deterioration  
in Operating Income (Loss)

Electronic Devices saw significantly lower sales. The Semiconductor business, primarily in memories and system LSIs, experienced a substantial sales slump, the result of steeper than expected declines in NAND flash memory prices, yen appreciation, and weakened demand due to the recession. The LCD business also saw sales decrease.

Segment operating income (loss) significantly worsened, as the Semiconductor business fell substantially into the red on lower sales and the LCD business also saw a much worse result.

**Social Infrastructure:** Lower Sales and Lower Operating Income

Social Infrastructure saw lower sales on weaker sales in the Power Systems & Industrial Systems business and the Social Infrastructure Systems business.

Segment operating income decreased, resulting in lower profit in the Power Systems & Industrial Systems business and the Social Infrastructure Systems business.

**Home Appliances:** Significantly Lower Sales and Significant Deterioration  
in Operating Income (Loss)

Home Appliances saw a significant sales decrease, as slumping personal consumption dragged down sales in the White Goods business and decreased housing starts in Japan impacted on the Lighting business.

Segment operating income (loss) saw significant deterioration, as market deterioration decreased profit in the White Goods business, the Lightning business and the Air-conditioning business.

**Others:** Lower Sales and Lower Operating Income (Loss)

Note:

Toshiba's Consolidated Financial Statements are based on U.S. generally accepted accounting principles. The consolidated segment information is presented based on Article 15 of the Regulations for Quarterly Consolidated Financial Statements of Japan instead of Statement of Financial Accounting Standards ("SFAS") No. 131 of the U.S. Financial Accounting Standards Board.

Operating income (loss) is, in accordance with accounting practices in Japan, derived from a value that deducts the cost of sales and selling, general and administrative expense from net sales, allowing comparison with other companies in Japan. Some items that are classified as operating income (loss) under U.S. GAAP, such as restructuring charges covering reorganization costs and gains (losses) on the sale or disposal of fixed assets, may be presented as non-operating income (loss).

## **2. Financial Position and Cash Flows for the First Nine Months of FY2008**

Total assets decreased by 306.5 billion yen from the end of March 2008 to 5,629.1 billion yen (US\$61,858.3 million).

Shareholders' equity was 669.8 billion yen (US\$7,360.8 million), a decline of 352.5 billion yen from the end of March 2008, reflecting worsening other comprehensive income (loss) of 157.3 billion yen, due to factors including yen appreciation, as well as a net loss of 159.6 billion yen.

Total debt increased by 528.1 billion yen from the end of March 2008 to 1,789.1 billion yen (US\$19,660.0 million).

As a result of the foregoing, the debt-to-equity ratio was 267%, a 144-point worsening from the end of March 2008.

Free cash flow for the nine months (April-December) was -394.5 billion yen, 259.7 billion yen worse than for the same period of the previous year. The worsened net income (loss) was the primary cause of lower cash flows from operating activities. Cash flows from investing activities also worsened against the same period of the previous year, which saw a gain from the sale of the Ginza Toshiba Building.

## **3. Performance Projections for FY2008**

The global economy entered into recession, triggered by the financial crisis that resulted from the subprime mortgage crisis in the US. The recession caused rapid price erosion and demand declines in semiconductors and LCDs. In these circumstances, the deficit in Electronic Devices including the Semiconductor business and the LCD business is expected to largely surpass the revised forecasts announced on September 19, 2008. Digital Products is also expected to record worse results that do not match September's revised forecasts, due to the rapid decline in market demand. While Social Infrastructure is expected to remain steady, overall sales and operating income (loss) is projected to fall far short of the revised forecasts announced in September, reflecting the widening loss in

Electronic Devices.

In light of these circumstances, Toshiba Corporation has revised its business forecasts for FY2008, ending March 31, 2009 as below. These revised forecasts replace the forecasts announced on September 19, 2008.

**(1) Consolidated forecast**

FY2008 (April 1, 2008 - March 31, 2009) (billion yen)

	(A) Revised Forecast (Jan. 29, 2009)	(B) Previous Forecast (Sep. 19, 2008)	(A) – (B)	(A)/(B)	FY2007
Net sales	6,700.0	7,700.0	-1,000.0	87.0%	7,668.1
Operating income (loss)	-280.0	150.0	-430.0	-	238.1
Income (loss) before income taxes and minority interest	-330.0	170.0	-500.0	-	255.6
Net income (loss)	-280.0	70.0	-350.0	-	127.4

FY2008 (April 1, 2008 – March 31, 2009) by Industry Segment (billion yen)

	Net Sales		Operating Income (loss)	
	Revised Forecast (Jan. 29, 2009)	Previous Forecast (Sep. 19, 2008)	Revised Forecast (Jan. 29, 2009)	Previous Forecast (Sep. 19, 2008)
Digital Products	2,480.0	2,960.0	-20.0	70.0
Electronic Devices	1,310.0	1,660.0	-340.0	-65.0
Social Infrastructure	2,400.0	2,550.0	120.0	150.0
Home Appliances	680.0	770.0	-30.0	0.0
Others	340.0	350.0	-10.0	-5.0

**(2) Non-consolidated forecast**

FY2008 (April 1, 2008 - March 31, 2009) (billion yen)

	(A) Revised Forecast (Jan. 29, 2009)	(B) Previous Forecast (Sep. 19, 2008)	(A) – (B)	(A)/(B)	FY2007
Net sales	3,250.0	3,830.0	-580.0	84.9%	3,685.6
Recurring profit (loss)	-120.0	35.0	-155.0	-	77.4
Net income (loss)	-100.0	55.0	-155.0	-	69.2

#### **4. Others**

- (1) Changes in significant subsidiaries during the period (changes in Specified Subsidiaries (“Tokutei Kogaisha”) involving changes in the scope of consolidation):  
None
- (2) Use of simplified accounting procedures, and particular accounting procedures in preparation of quarterly consolidated financial statements: Yes

##### Income taxes

Interim income tax expense (benefit) is computed by multiplying income (loss) before income taxes and minority interest for the nine months ending December 31, 2008 by a reasonably estimated annual effective tax rate for FY 2008, ending March 31, 2009. The estimated annual effective tax rate reflects a projected annual income (loss) before income taxes and minority interest and the effect of deferred taxes.

- (3) Change of accounting rules, procedures and indication policies in preparation of quarterly consolidated financial statements: None

#### **Disclaimer:**

This report of business results contains forward-looking statements concerning future plans, strategies and the performance of Toshiba Group. These statements are based on management’s assumptions and beliefs in light of the economic, financial and other data currently available. Furthermore, they are subject to a number of risks and uncertainties. Toshiba therefore wishes to caution readers that actual results might differ materially from our expectations. Major risk factors that may have a material influence on results are indicated below, though this list is not necessarily exhaustive.

- Disputes including lawsuits in Japan and other countries;
- Changes in political and economic conditions in Japan and abroad; unexpected regulatory changes;
- Major disasters, including earthquakes and typhoons;
- Rapid changes in the supply/demand situation in major markets and intensified price competition;
- Significant capital expenditure for production facilities and rapid changes in the market;
- Success or failure of alliances or joint ventures promoted in collaboration with other companies;
- Success or failure of new businesses or R&D investment;
- Changes in financial markets, including fluctuations in interest rates and exchange rates.

#### **Note:**

For convenience only, all dollar figures used in reporting fiscal year 2008 results are valued at 91 yen to the dollar.

###

Toshiba Corporation and its Subsidiaries

## Consolidated Financial Statements

For the First Nine Months and the Third Quarter of Fiscal Year Ending March 2009

### 1. Nine Months Results

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

	Nine Months ended December 31				
	2008(A)	2007(B)	(A)-(B)	(A)/(B)	2008
Net sales	¥4,984.1	¥5,568.4	¥(584.3)	90%	\$54,770.6
Operating income (loss)	(182.3)	124.6	(306.9)	—	(2,003.2)
Income (loss) before income taxes and minority interest	(206.0)	226.3	(432.3)	—	(2,264.1)
Net income (loss)	(159.6)	126.2	(285.8)	—	(1,753.8)
Basic earnings per share	¥(49.32)	¥39.09	¥(88.41)	/	\$(0.54)
Diluted earnings per share	—	¥36.23	—	/	—

### 2. Third Quarter Results

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

	Three months ended December 31				
	2008(A)	2007(B)	(A)-(B)	(A)/(B)	2008
Net sales	¥1,488.3	¥1,878.5	¥(390.2)	79%	\$16,354.9
Operating income (loss)	(158.8)	42.1	(200.9)	—	(1,745.4)
Income (loss) before income taxes and minority interest	(142.5)	149.5	(292.0)	—	(1,566.3)
Net income (loss)	(121.1)	80.5	(201.6)	—	(1,331.2)
Basic earnings per share	¥(37.44)	¥24.88	¥(62.32)	/	\$(0.41)
Diluted earnings per share	—	¥23.12	—	/	—

Notes:

- 1) Consolidated Financial Statements are based on generally accepted accounting principles in the U.S.
- 2) The company has 540 consolidated subsidiaries.
- 3) The U.S.dollar is valued at ¥91 throughout this statement for convenience only.

## Comparative Consolidated Statements of Operations

### 1. Nine Months ended December 31

(¥ in millions, US\$ in thousands)

	Nine Months ended December 31				2008
	2008(A)	2007(B)	(A)-(B)	(A)/(B)	
<b>Sales and other income</b>					
Net sales	¥4,984,128	¥5,568,445	¥(584,317)	90%	\$54,770,637
Interest	11,996	15,124	(3,128)	79%	131,824
Dividends	3,725	3,020	705	123%	40,934
Other income	121,617	208,179	(86,562)	58%	1,336,451
<b>Costs and expenses</b>					
Cost of sales	3,979,507	4,194,858	(215,351)	95%	43,730,846
Selling, general and administrative	1,186,916	1,249,006	(62,090)	95%	13,043,033
Interest	26,345	30,514	(4,169)	86%	289,505
Other expense	134,734	94,137	40,597	143%	1,480,594
<b>Income (loss) before income taxes and minority interest</b>	(206,036)	226,253	(432,289)	—	(2,264,132)
<b>Income taxes</b>	(37,499)	91,816	(129,315)	—	(412,077)
<b>Minority interest in income (loss) of consolidated subsidiaries</b>	(8,940)	8,275	(17,215)	—	(98,242)
<b>Net income (loss)</b>	¥(159,597)	¥126,162	¥(285,759)	—	\$(1,753,813)

Note: Comprehensive loss for the nine months ended December 31, 2008 was ¥316,870 million and comprehensive income for the nine months ended December 31, 2007 was ¥110,575 million.

## 2. Third Quarter ended December 31

(¥ in millions, US\$ in thousands)

	Three months ended December 31				
	2008(A)	2007(B)	(A)-(B)	(A)/(B)	2008
<b>Sales and other income</b>					
Net sales	¥1,488,298	¥1,878,511	¥(390,213)	79%	\$16,354,923
Interest	3,360	5,021	(1,661)	67%	36,923
Dividends	1,168	811	357	144%	12,835
Other income	97,263	141,919	(44,656)	69%	1,068,824
<b>Costs and expenses</b>					
Cost of sales	1,268,756	1,415,479	(146,723)	90%	13,942,374
Selling, general and administrative	378,369	420,971	(42,602)	90%	4,157,901
Interest	9,440	9,567	(127)	99%	103,736
Other expense	76,055	30,772	45,283	247%	835,769
<b>Income (loss) before income taxes and minority interest</b>	(142,531)	149,473	(292,004)	—	(1,566,275)
<b>Income taxes</b>	(9,493)	65,134	(74,627)	—	(104,319)
<b>Minority interest in income (loss) of consolidated subsidiaries</b>	(11,895)	3,834	(15,729)	—	(130,714)
<b>Net income (loss)</b>	¥(121,143)	¥80,505	¥(201,648)	—	\$(1,331,242)

Note: Comprehensive loss for the three months ended December 31, 2008 was ¥268,098 and comprehensive income for the three months ended December 31, 2007 was ¥60,325 million.

## Comparative Consolidated Balance Sheets

(¥ in millions, US\$ in thousands)

	Dec. 31, 2008 (A)	Mar. 31, 2008 (B)	(A)-(B)	Dec. 31, 2008
<b>Assets</b>				
Current assets	¥2,955,029	¥2,929,382	¥25,647	\$32,472,846
Cash and cash equivalents	273,848	248,649	25,199	3,009,319
Notes and accounts receivable, trade	1,018,692	1,312,003	(293,311)	11,194,418
Inventories	1,061,884	851,452	210,432	11,669,055
Prepaid expenses and other current assets	600,605	517,278	83,327	6,600,054
Long-term receivables	5,786	7,423	(1,637)	63,582
Investments	529,727	585,315	(55,588)	5,821,176
Property, plant and equipment	1,096,672	1,332,178	(235,506)	12,051,341
Other assets	1,041,891	1,081,339	(39,448)	11,449,352
Total assets	¥5,629,105	¥5,935,637	¥(306,532)	\$61,858,297
<b>Liabilities and shareholders' equity</b>				
Current liabilities	¥3,123,928	¥2,985,987	¥137,941	\$34,328,879
Short-term borrowings and current portion of long-term debt	978,269	520,253	458,016	10,750,209
Notes and accounts payable, trade	1,157,442	1,224,259	(66,817)	12,719,143
Other current liabilities	988,217	1,241,475	(253,258)	10,859,527
Accrued pension and severance costs	616,218	634,589	(18,371)	6,771,627
Long-term debt and other liabilities	923,639	922,885	754	10,149,879
Minority interest in consolidated subsidiaries	295,491	369,911	(74,420)	3,247,154
Shareholders' equity	669,829	1,022,265	(352,436)	7,360,758
Common stock	280,281	280,126	155	3,080,011
Additional paid-in capital	291,137	290,936	201	3,199,308
Retained earnings	579,145	774,461	(195,316)	6,364,230
Accumulated other comprehensive income (loss)	(479,487)	(322,214)	(157,273)	(5,269,088)
Treasury stock	(1,247)	(1,044)	(203)	(13,703)
Total liabilities and shareholders' equity	¥5,629,105	¥5,935,637	¥(306,532)	\$61,858,297

### Breakdown of accumulated other comprehensive income (loss)

Unrealized gains (losses) on securities	¥20,992	¥53,461	¥(32,469)	\$230,681
Foreign currency translation adjustments	(249,521)	(117,552)	(131,969)	(2,741,989)
Pension liability adjustment	(248,043)	(256,839)	8,796	(2,725,747)
Unrealized gains (losses) on derivative instruments	(2,915)	(1,284)	(1,631)	(32,033)
Total debt	¥1,789,057	¥1,260,963	¥528,094	\$19,659,967

## Comparative Consolidated Statements of Cash Flows

**Nine Months ended December 31**

(¥ in millions, US\$ in thousands)

	<b>Nine Months ended December 31</b>			
	<b>2008(A)</b>	<b>2007(B)</b>	<b>(A)-(B)</b>	<b>2008</b>
<b>Cash flows from operating activities</b>				
Net income (loss)	¥(159,597)	¥126,162	¥(285,759)	\$(1,753,813)
Depreciation and amortization	261,749	276,661	(14,912)	2,876,363
Equity in losses (earnings) of affiliates, net of dividends	2,238	(10,319)	12,557	24,593
Decrease in notes and accounts receivable, trade	241,687	23,964	217,723	2,655,901
Increase in inventories	(259,777)	(225,942)	(33,835)	(2,854,692)
Decrease in notes and accounts payable, trade	(19,780)	(1,513)	(18,267)	(217,363)
Others	(228,032)	(148,671)	(79,361)	(2,505,846)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities	(1,915)	(85,820)	83,905	(21,044)
Net cash provided by (used in) operating activities	(161,512)	40,342	(201,854)	(1,774,857)
<b>Cash flows from investing activities</b>				
Proceeds from sale of property and securities	157,979	183,120	(25,141)	1,736,033
Acquisition of property, plant and equipment	(354,368)	(233,892)	(120,476)	(3,894,154)
Purchase of securities	(20,479)	(43,160)	22,681	(225,044)
Increase in investments in affiliates	(34,073)	(52,096)	18,023	(374,428)
Others	17,980	(29,154)	47,134	197,582
Net cash used in investing activities	(232,961)	(175,182)	(57,779)	(2,560,011)
<b>Cash flows from financing activities</b>				
Proceeds from long-term debt	246,997	161,717	85,280	2,714,253
Repayment of long-term debt	(247,826)	(157,549)	(90,277)	(2,723,363)
Increase in short-term borrowings, net	507,613	224,686	282,927	5,578,165
Dividends paid	(44,759)	(45,256)	497	(491,857)
Others	(1,650)	(1,143)	(507)	(18,132)
Net cash provided by financing activities	460,375	182,455	277,920	5,059,066
<b>Effect of exchange rate changes on cash and cash equivalents</b>	(40,703)	(9,766)	(30,937)	(447,286)
<b>Net increase in cash and cash equivalents</b>	<b>25,199</b>	<b>37,849</b>	<b>(12,650)</b>	<b>276,912</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>248,649</b>	<b>309,312</b>	<b>(60,663)</b>	<b>2,732,407</b>
<b>Cash and cash equivalents at end of the period</b>	<b>¥273,848</b>	<b>¥347,161</b>	<b>¥(73,313)</b>	<b>\$3,009,319</b>

## Industry Segment Information

### 1. Nine Months ended December 31

(¥ in millions, US\$ in thousands)

		Nine months ended December 31				
		2008(A)	2007(B)	(A)-(B)	(A)/(B)	2008
Net sales (Share of total sales)	Digital Products	¥1,954,008 (36%)	¥2,228,553 (37%)	¥(274,545) (-1%)	88%	\$21,472,615
	Electronic Devices	1,080,849 (20%)	1,323,908 (22%)	(243,059) (-2%)	82%	11,877,461
	Social Infrastructure	1,587,333 (29%)	1,597,773 (26%)	(10,440) (3%)	99%	17,443,220
	Home Appliances	524,199 (10%)	576,003 (10%)	(51,804) (-)	91%	5,760,429
	Others	259,443 (5%)	287,651 (5%)	(28,208) (-)	90%	2,851,022
	Total	5,405,832 (100%)	6,013,888 (100%)	(608,056)	90%	59,404,747
	Eliminations	(421,704)	(445,443)	23,739	—	(4,634,110)
Consolidated		¥4,984,128	¥5,568,445	¥(584,317)	90%	\$54,770,637
Operating income (loss)	Digital Products	¥1,423	¥6,549	¥(5,126)	22%	\$15,637
	Electronic Devices	(197,798)	68,928	(266,726)	—	(2,173,604)
	Social Infrastructure	35,265	34,495	770	102%	387,527
	Home Appliances	(15,374)	1,982	(17,356)	—	(168,945)
	Others	(5,747)	12,923	(18,670)	—	(63,154)
	Total	(182,231)	124,877	(307,108)	—	(2,002,539)
	Eliminations	(64)	(296)	232	—	(703)
Consolidated		¥(182,295)	¥124,581	¥(306,876)	—	\$(2,003,242)

## 2. Third Quarter ended December 31

(¥ in millions, US\$ in thousands)

		Three months ended December 31				
		2008(A)	2007(B)	(A)-(B)	(A)/(B)	2008
Net sales (Share of total sales)	Digital Products	¥577,365 (35%)	¥789,407 (39%)	¥(212,042) (-4%)	73%	\$6,344,670
	Electronic Devices	303,152 (19%)	440,616 (22%)	(137,464) (-3%)	69%	3,331,341
	Social Infrastructure	497,093 (31%)	511,231 (25%)	(14,138) (6%)	97%	5,462,561
	Home Appliances	158,772 (10%)	192,183 (10%)	(33,411) (-)	83%	1,744,747
	Others	81,078 (5%)	89,678 (4%)	(8,600) (1%)	90%	890,967
	Total	1,617,460 (100%)	2,023,115 (100%)	(405,655)	80%	17,774,286
	Eliminations	(129,162)	(144,604)	15,442	—	(1,419,363)
Consolidated		¥1,488,298	¥1,878,511	¥(390,213)	79%	\$16,354,923
Operating income (loss)	Digital Products	¥(27,316)	¥6,261	¥(33,577)	—	\$(300,176)
	Electronic Devices	(134,317)	14,949	(149,266)	—	(1,476,011)
	Social Infrastructure	11,441	14,461	(3,020)	79%	125,725
	Home Appliances	(8,225)	3,219	(11,444)	—	(90,385)
	Others	(131)	3,286	(3,417)	—	(1,439)
	Total	(158,548)	42,176	(200,724)	—	(1,742,286)
	Eliminations	(279)	(115)	(164)	—	(3,066)
Consolidated		¥(158,827)	¥42,061	¥(200,888)	—	\$(1,745,352)

Notes:

- 1) The consolidated segment information is presented based on Article 15 of the Regulations for Quarterly Consolidated Financial Statements of Japan instead of Statement of Financial Accounting Standards ("SFAS") NO.131 of the U.S. Financial Accounting Standards Board.
- 2) Segment sales totals include intersegment transactions.

## Geographic Segment Information

### 1. Nine Months ended December 31

(¥ in millions, US\$ in thousands)

		Nine months ended December 31				
		2008(A)	2007(B)	(A)-(B)	(A)/(B)	2008
Net sales (Share of total sales)	Japan	<b>¥4,047,286</b> (58%)	¥4,458,139 (58%)	¥(410,853) (-)	91%	<b>\$44,475,670</b>
	Asia	<b>1,291,341</b> (19%)	1,417,209 (19%)	(125,868) (-)	91%	<b>14,190,560</b>
	North America	<b>835,770</b> (12%)	921,346 (12%)	(85,576) (-)	91%	<b>9,184,286</b>
	Europe	<b>707,749</b> (10%)	777,643 (10%)	(69,894) (-)	91%	<b>7,777,462</b>
	Others	<b>89,763</b> (1%)	82,567 (1%)	7,196 (-)	109%	<b>986,407</b>
	Total	<b>6,971,909</b> (100%)	7,656,904 (100%)	(684,995)	91%	<b>76,614,385</b>
	Eliminations	<b>(1,987,781)</b>	(2,088,459)	100,678	—	<b>(21,843,748)</b>
Consolidated		<b>¥4,984,128</b>	¥5,568,445	¥(584,317)	90%	<b>\$54,770,637</b>
Operating income (loss)	Japan	<b>¥(200,611)</b>	¥99,995	¥(300,606)	—	<b>\$(2,204,516)</b>
	Asia	<b>18,419</b>	28,602	(10,183)	64%	<b>202,406</b>
	North America	<b>(1,378)</b>	(7,012)	5,634	—	<b>(15,143)</b>
	Europe	<b>(10,786)</b>	1,103	(11,889)	—	<b>(118,527)</b>
	Others	<b>2,430</b>	1,501	929	162%	<b>26,703</b>
	Total	<b>(191,926)</b>	124,189	(316,115)	—	<b>(2,109,077)</b>
	Eliminations	<b>9,631</b>	392	9,239	—	<b>105,835</b>
Consolidated		<b>¥(182,295)</b>	¥124,581	¥(306,876)	—	<b>\$(2,003,242)</b>

## 2. Third Quarter ended December 31

(¥ in millions, US\$ in thousands)

		Three months ended December 31				
		2008(A)	2007(B)	(A)-(B)	(A)/(B)	2008
Net sales (Share of total sales)	Japan	<b>¥1,226,454</b> (58%)	¥1,499,927 (58%)	¥(273,473) (-)	82%	<b>\$13,477,516</b>
	Asia	<b>369,687</b> (18%)	473,836 (18%)	(104,149) (-)	78%	<b>4,062,495</b>
	North America	<b>274,850</b> (13%)	310,166 (12%)	(35,316) (1%)	89%	<b>3,020,330</b>
	Europe	<b>220,464</b> (10%)	296,573 (11%)	(76,109) (-1%)	74%	<b>2,422,681</b>
	Others	<b>26,003</b> (1%)	25,725 (1%)	278 (-)	101%	<b>285,747</b>
	Total	<b>2,117,458</b> (100%)	2,606,227 (100%)	(488,769)	81%	<b>23,268,769</b>
	Eliminations	<b>(629,160)</b>	(727,716)	98,556	—	<b>(6,913,846)</b>
Consolidated		<b>¥1,488,298</b>	¥1,878,511	¥(390,213)	79%	<b>\$16,354,923</b>
Operating income (loss)	Japan	<b>¥(149,995)</b>	¥39,120	¥(189,115)	—	<b>\$(1,648,297)</b>
	Asia	<b>1,100</b>	11,865	(10,765)	9%	<b>12,088</b>
	North America	<b>(8,556)</b>	(3,687)	(4,869)	—	<b>(94,022)</b>
	Europe	<b>(9,164)</b>	(2,060)	(7,104)	—	<b>(100,703)</b>
	Others	<b>42</b>	290	(248)	14%	<b>461</b>
	Total	<b>(166,573)</b>	45,528	(212,101)	—	<b>(1,830,473)</b>
	Eliminations	<b>7,746</b>	(3,467)	11,213	—	<b>85,121</b>
Consolidated		<b>¥(158,827)</b>	¥42,061	¥(200,888)	—	<b>\$(1,745,352)</b>

Notes:

- 1) The consolidated segment information is presented based on Article 15 of the Regulations for Quarterly Consolidated Financial Statements of Japan instead of Statement of Financial Accounting Standards ("SFAS") NO.131 of the U.S. Financial Accounting Standards Board.
- 2) Segment sales totals include intersegment transactions.

## Net Sales by Region

### 1. Nine Months ended December 31

(¥ in millions, US\$ in thousands)

	Nine months ended December 31				
	2008(A)	2007(B)	(A)-(B)	(A)/(B)	2008
Japan	<b>¥2,312,653</b> (46%)	¥2,570,009 (46%)	¥(257,356) (-)	90%	<b>\$25,413,769</b>
Overseas	<b>2,671,475</b> (54%)	2,998,436 (54%)	(326,961) (-)	89%	<b>29,356,868</b>
Asia	<b>961,550</b> (19%)	1,145,181 (20%)	(183,631) (-1%)	84%	<b>10,566,484</b>
North America	<b>805,795</b> (16%)	867,201 (16%)	(61,406) (-)	93%	<b>8,854,890</b>
Europe	<b>728,138</b> (15%)	817,173 (15%)	(89,035) (-)	89%	<b>8,001,516</b>
Others	<b>175,992</b> (4%)	168,881 (3%)	7,111 (1%)	104%	<b>1,933,978</b>
Net Sales	<b>¥4,984,128</b> (100%)	¥5,568,445 (100%)	¥(584,317)	90%	<b>\$54,770,637</b>

### 2. Third Quarter ended December 31

(¥ in millions, US\$ in thousands)

	Three months ended December 31				
	2008(A)	2007(B)	(A)-(B)	(A)/(B)	2008
Japan	<b>¥706,131</b> (47%)	¥848,127 (45%)	¥(141,996) (2%)	83%	<b>\$7,759,681</b>
Overseas	<b>782,167</b> (53%)	1,030,384 (55%)	(248,217) (-2%)	76%	<b>8,595,242</b>
Asia	<b>236,471</b> (16%)	376,936 (20%)	(140,465) (-4%)	63%	<b>2,598,583</b>
North America	<b>266,155</b> (18%)	289,448 (16%)	(23,293) (2%)	92%	<b>2,924,780</b>
Europe	<b>225,700</b> (15%)	303,937 (16%)	(78,237) (-1%)	74%	<b>2,480,220</b>
Others	<b>53,841</b> (4%)	60,063 (3%)	(6,222) (1%)	90%	<b>591,659</b>
Net Sales	<b>¥1,488,298</b> (100%)	¥1,878,511 (100%)	¥(390,213)	79%	<b>\$16,354,923</b>

Notes:

- 1) The consolidated segment information is presented based on Article 15 of the Regulations for Quarterly Consolidated Financial Statements of Japan instead of Statement of Financial Accounting Standards ("SFAS") NO.131 of the U.S. Financial Accounting Standards Board.
- 2) Net sales by region is determined based upon the locations of the customers.

#### \*Forward-looking Statement

This announcement contains forward-looking statements concerning Toshiba's future plans, strategies and performance. These forward-looking statements are not historical facts, rather they represent assumptions and beliefs based on economic, financial and competitive data currently available. Furthermore, they are subject to a number of risks and uncertainties that, without limitation, relate to economic conditions, worldwide mega-competition in the electronics business, customer demand, foreign currency exchange rates, tax rules, regulations and other factors. Toshiba, therefore, wishes to caution that actual results may differ materially from our expectations.

January 29, 2009

## Supplementary Data for the Nine Months (April-December) of FY2008 Consolidated Business Results

### 1. Outline

(billion yen)

	Nine Months ended December 31			Full Year			
	FY2006	FY2007	FY2008	FY2006	FY2007	FY2008 As of Sep. 19	FY2008 As of Jan. 29
Net sales	4,955.3	5,568.4	4,984.1	7,116.4	7,668.1	7,700.0	6,700.0
YoY	111%	112%	90%	112%	108%	100%	87%
Operating income (loss)	121.1	124.6	-182.3	258.4	238.1	150.0	-280.0
Income (loss) before income taxes and minority interest	201.6	226.3	-206.0	298.5	255.6	170.0	-330.0
Net income (loss)	111.3	126.2	-159.6	137.4	127.4	70.0	-280.0
Earnings per share (yen)							
- Basic	34.61	39.09	-49.32	42.76	39.46	21.63	-86.53
- Diluted	31.93	36.23	-	39.45	36.59	20.11	-
Exchange rate							
(Yen / US-Dollar)	116	118	104	117	115	100	90
(Yen / Euro)	147	163	153	150	162	150	120

\* "Exchange rate" for "FY2008 As of Jan. 29" is the estimated rate for the fourth quarter (January - March).

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

(billion yen)

	Nine Months ended December 31			Full Year			
	FY2006	FY2007	FY2008	FY2006	FY2007	FY2008 As of Sep. 19	FY2008 As of Jan. 29
Digital Products							
Net sales	2,063.7	2,228.6	1,954.0	2,805.5	2,951.2	2,960.0	2,480.0
Operating income (loss)	9.8	6.6	1.4	15.8	15.0	70.0	-20.0
(%)	0.5%	0.3%	0.1%	0.6%	0.5%	2.4%	-0.8%
Electronic Devices							
Net sales	1,179.8	1,323.9	1,080.9	1,657.3	1,738.5	1,660.0	1,310.0
Operating income (loss)	79.4	68.9	-197.8	119.7	74.1	-65.0	-340.0
(%)	6.7%	5.2%	-18.3%	7.2%	4.3%	-3.9%	-26.0%
Social Infrastructure							
Net sales	1,284.5	1,597.8	1,587.3	2,067.7	2,419.0	2,550.0	2,400.0
Operating income (loss)	22.2	34.5	35.3	96.8	131.3	150.0	120.0
(%)	1.7%	2.2%	2.2%	4.7%	5.4%	5.9%	5.0%
Home Appliances							
Net sales	549.0	576.0	524.2	748.9	774.3	770.0	680.0
Operating income (loss)	1.8	2.0	-15.4	9.7	3.9	0.0	-30.0
(%)	0.3%	0.3%	-2.9%	1.3%	0.5%	0.0%	-4.4%
Others							
Net sales	281.9	287.6	259.4	391.6	384.6	350.0	340.0
Operating income (loss)	9.6	12.9	-5.7	18.7	14.7	-5.0	-10.0
(%)	3.4%	4.5%	-2.2%	4.8%	3.8%	-1.4%	-2.9%
Sub Total							
Net sales	5,358.9	6,013.9	5,405.8	7,671.0	8,267.6	8,290.0	7,210.0
Operating income (loss)	122.8	124.9	-182.2	260.7	239.0	150.0	-280.0
Eliminations							
Net sales	-403.6	-445.5	-421.7	-554.6	-599.5	-590.0	-510.0
Operating income (loss)	-1.7	-0.3	-0.1	-2.3	-0.9	0.0	0.0
Total							
Net sales	4,955.3	5,568.4	4,984.1	7,116.4	7,668.1	7,700.0	6,700.0
Operating income (loss)	121.1	124.6	-182.3	258.4	238.1	150.0	-280.0
(%)	2.4%	2.2%	-3.7%	3.6%	3.1%	1.9%	-4.2%

**3. Sales by Geographic Segment**

(billion yen)

	Nine Months ended December 31			Full Year	
	FY2006	FY2007	FY2008	FY2006	FY2007
Japan	4,196.2	4,458.1	4,047.3	5,993.1	6,144.6
Asia	1,290.4	1,417.2	1,291.3	1,724.1	1,855.3
North America	719.8	921.4	835.8	1,028.4	1,208.2
Europe	601.9	777.6	707.7	830.2	1,039.5
Others	71.5	82.6	89.8	97.3	113.5
Eliminations	-1,924.5	-2,088.5	-1,987.8	-2,556.7	-2,693.0
Total	4,955.3	5,568.4	4,984.1	7,116.4	7,668.1

**4. Overseas Sales by Region**

(billion yen)

	Nine Months ended December 31			Full Year	
	FY2006	FY2007	FY2008	FY2006	FY2007
Asia	1,044.5	1,145.2	961.6	1,412.5	1,498.1
Ratio	21%	20%	19%	40%	38%
North America	753.9	867.2	805.8	1,057.8	1,151.9
Ratio	15%	16%	16%	30%	29%
Europe	618.4	817.1	728.1	863.2	1,079.5
Ratio	13%	15%	15%	25%	27%
Others	144.0	168.9	176.0	183.5	233.4
Ratio	3%	3%	4%	5%	6%
Total	2,560.8	2,998.4	2,671.5	3,517.0	3,962.9
% to Total Sales	52%	54%	54%	49%	52%

**5. Capital Expenditures by Industry Segment (Commitment Basis)**

(billion yen)

	Full Year			
	FY2006	FY2007	FY2008 As of Apr. 25	FY2008 As of Jan. 29
Digital Products	48.2	48.3	52.0	39.0
YoY	103%	100%	108%	81%
Electronic Devices	429.6	436.5	413.0	258.0
YoY	128%	102%	95%	59%
Social Infrastructure	75.4	86.6	116.0	103.0
YoY	214%	115%	134%	119%
Home Appliances	32.0	30.7	31.0	23.0
YoY	91%	96%	101%	75%
Others	14.2	16.8	44.0	32.0
YoY	130%	117%	263%	191%
Total	599.4	618.9	656.0	455.0
YoY	129%	103%	106%	74%

\* 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.

In addition, the FY2008 capital expenditure amount includes the estimated amount required to acquire equipment from Flash Partners, Ltd. and Flash Alliance, Ltd.

**6. Depreciation and R&D Expenditures**

(billion yen)

	Full Year			
	FY2006	FY2007	FY2008 As of Apr. 25	FY2008 As of Jan. 29
Depreciation	292.9	380.2	403.0	349.0
YoY	115%	130%	106%	92%
R&D expenditures	394.0	393.3	434.0	390.0
YoY	106%	100%	110%	99%

**7. Personal Computer Sales and Operating income (loss)**

(billion yen)

	Nine Months ended December 31			Full Year			
	FY2006	FY2007	FY2008	FY2006	FY2007	FY2008 As of Sep. 19	FY2008 As of Jan. 29
Net sales	693.8	788.2	753.2	971.8	1,040.4	1,130.0	950.0
YoY	114%	114%	96%	114%	107%	109%	91%
Operating income (loss)	-3.4	29.6	24.2	6.9	41.2	40.0	14.0

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

(billion yen)

	Nine Months ended December 31			Full Year			
	FY2006	FY2007	FY2008	FY2006	FY2007	FY2008 As of Sep. 19	FY2008 As of Jan. 29
Net sales	910.0	1,069.9	835.4	1,298.1	1,391.9	1,280.0	1,000.0
YoY	119%	118%	78%	125%	107%	92%	72%
Discrete	-	186.5	165.0	241.9	248.6	255.0	195.0
System LSI	-	470.2	347.5	603.0	605.2	495.0	400.0
Memory	-	413.2	322.9	453.2	538.1	530.0	405.0
Operating income (loss)	88.7	81.9	-176.9	128.3	89.0	-65.0	-290.0
Capital expenditures (Commitment Basis)	-	-	-	355.0	411.0	367.0	230.0

\* 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.

In addition, the FY2008 capital expenditure amount includes the estimated amount required to acquire equipment from Flash Partners, Ltd. and Flash Alliance, Ltd.

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

(billion yen)

	Nine Months ended December 31			Full Year			
	FY2006	FY2007	FY2008	FY2006	FY2007	FY2008 As of Sep. 19	FY2008 As of Jan. 29
Net sales	233.0	213.0	209.8	309.1	290.8	320.0	270.0
YoY	107%	91%	99%	103%	94%	110%	93%
Operating income (loss)	3.6	-10.0	-16.2	6.5	-12.0	5.0	-30.0
Capital expenditures (Commitment Basis)	-	-	-	46.0	15.0	37.0	23.0

**10. Power Systems & Industrial Systems Sales and Operating income (loss)**

(billion yen)

	Nine Months ended December 31			Full Year			
	FY2006	FY2007	FY2008	FY2006	FY2007	FY2008 As of Sep. 19	FY2008 As of Jan. 29
Net sales	-	859.3	904.2	-	1,262.0	1,380.0	1,340.0
YoY	-	-	105%	-	-	109%	106%
Operating income (loss)	-	-	-	-	65.9	76.0	73.0

\* The figures above are the total of Power Systems Company (including Westinghouse Group) and Transmission Distribution & Industrial Systems Company.

**11. Medical Systems Sales and Operating income (loss)**

(billion yen)

	Nine Months ended December 31			Full Year			
	FY2006	FY2007	FY2008	FY2006	FY2007	FY2008 As of Sep. 19	FY2008 As of Jan. 29
Net sales	236.3	261.0	252.6	366.3	389.1	400.0	360.0
YoY	106%	110%	97%	107%	106%	103%	93%
Operating income (loss)	-	-	-	29.1	30.3	33.0	25.0