

FOR IMMEDIATE RELEASE

January 31, 2011

**Toshiba Announces Consolidated Results  
for the First Nine Months and the Third Quarter  
of the Fiscal Year Ending March 2011**

TOKYO--Toshiba Corporation (TOKYO:6502) today announced its consolidated results for the first nine months (April-December) and the third quarter (October-December) of fiscal year (FY) 2010, ending March 31, 2011.

**1. Overview of Consolidated Results**

All comparisons for the first nine months and the third quarter of FY2010 are with the same periods a year earlier, unless otherwise stated.

**(1) Overview of Consolidated Results for the First Nine Months (April-December) of FY2010**

(billion yen)

	First nine months of FY2010	Change from first nine months of FY2009
Net sales	4,669.6	+209.6
Operating income (loss)	142.3	+125.7
Income (loss) from continuing operations, before income taxes and noncontrolling interests	88.0	+129.3
Net income (loss) attributable to shareholders of the Company <sup>[1]</sup>	40.2	+108.5

<sup>[1]</sup> "The Company" refers to Toshiba Corporation.

The global economy saw a gradual recovery during the nine months to December 31, 2010, supported by economic stimulus packages in a number of countries. Most notably, the Chinese and other Asian economies continued their expansion, driven by domestic demand.

The Japanese economy showed signs of an upturn for most of the first half, reflecting the improvement in the global economy and the effect of economic stimulus packages, but started to slow in the latter part of the first nine months.

In these circumstances, Toshiba's consolidated net sales for the first nine months of FY2010 were 4,669.6 billion yen (US\$57,649.6 million), an increase of 209.6 billion yen from the same period of the previous year. The result mainly reflects higher sales due to healthy performances in the Visual Products business, including TVs, the PC business and the Semiconductor business, including Memories. Consolidated operating income was 142.3 billion yen (US\$1,756.4 million), an improvement of 125.7 billion yen. This represents the highest first nine months (April–December) consolidated operating income ever reported by the Company, and mainly reflects a significantly improved performance in the Semiconductor business and the LCD business, and a healthy performance in Home Appliances. The Digital Products segment, the Electronic Devices segment, the Social Infrastructure segment and the Home Appliances segment all secured a profit.

Income (loss) from continuing operations before income taxes and noncontrolling interests improved by 129.3 billion yen to 88.0 billion yen (US\$1,086.1 million), and the net income (loss) attributable to shareholders of the Company improved by 108.5 billion yen to 40.2 billion yen (US\$496.1 million).

### **Consolidated Results for the First Nine Months of FY2010 by Segment**

				(billion yen)	
	Net Sales			Operating Income (Loss)	
		Change <sup>*</sup>			Change <sup>*</sup>
Digital Products	1,817.6	+166.2	+10%	14.5	-3.0
Electronic Devices	1,007.1	+81.2	+9%	82.7	+124.6
Social Infrastructure	1,495.2	-61.7	-4%	46.4	-9.5
Home Appliances	446.3	+18.8	+4%	4.1	+12.8
Others	263.5	+15.2	+6%	-6.5	-1.1
Eliminations	-360.1			1.1	
<b>Total</b>	<b>4,669.6</b>	<b>+209.6</b>	<b>+5%</b>	<b>142.3</b>	<b>+125.7</b>

(\* Change from the year-earlier period)

#### **Digital Products: Higher Sales and Lower Operating Income**

The Digital Products segment saw overall sales increase, due to a healthy performance by the Visual Products business, including TVs, supported by the eco-points program, the Japanese government's program to stimulate domestic demand, and higher overseas sales, primarily in emerging countries. The PC business also saw increased sales in both domestic and overseas markets, but the Storage Products business saw lower sales,

reflecting the impact of price erosion.

Overall segment operating income decreased. The Visual Products business and PC business posted higher operating income, mainly due to higher sales and securing lower materials prices by reinforcing procurement, and the Retail Information Systems and the Office Equipment businesses reported healthy performances. However, the Storage Products business posted deteriorated operating loss, mainly due to lower sales.

**Electronic Devices:** Higher Sales and Significant Improvement in Operating Income (Loss) (Returned to Profit)

The Electronic Devices segment saw overall sales increase on a healthy performance in Memories and the LCD business, mainly reflecting expanded demand for mobile products and for solid state drives (SSD), data storage devices based on NAND flash memories.

Segment operating income (loss) improved significantly. Memories recorded a healthy performance, primarily as a result of higher sales and cost reductions, and the LCD business improved on progress in restructuring.

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

The Social Infrastructure segment saw a decline in overall sales. The Power Systems and Industrial Systems business saw sales decline in spite of the solid performances of Nuclear Power Systems and Transportation Systems, and the IT Solutions business also saw lower sales, both results reflecting a fall in orders during FY 2009 influenced by the global recession in FY2009.

Despite recording lower operating income as a result of the overall sales decline, primarily in the IT solutions business, the segment as a whole maintained a high profit level, reflecting the healthy performances of Nuclear Power Systems and Transportation Systems.

**Home Appliances:** Higher Sales and Improved Operating Income (Loss) (Returned to Profit)

The Home Appliances segment saw higher sales, due to a healthy performance by White Goods. This positive result mainly stemmed from the continued effect of the eco-points program, the Japanese government's program to stimulate domestic demand. Air-conditioning also reported a healthy performance, the result of a hot summer in Japan.

Segment operating income (loss) moved into the black on the large improvement in sales of White Goods and the effect of restructuring.

**Others:** Higher Sales and Deteriorated Operating Loss

**(2) Overview of Consolidated Results for the Third Quarter (October-December) of FY2010**

(billion yen)

	3Q of FY2010	Change from the 3Q of FY2009
Net sales	1,588.5	+25.2
Operating income (loss)	37.5	+23.0
Income (Loss) from continuing operations, before income taxes and noncontrolling interests	19.3	+13.2
Net income (loss) attributable to shareholders of the Company <sup>[1]</sup>	12.4	+23.0

<sup>[1]</sup> "The Company" refers to Toshiba Corporation.

Toshiba's consolidated net sales for the third quarter of FY2010 (October-December) were 1,588.5 billion yen (US\$19,610.8 million), an increase of 25.2 billion yen from the same period of the previous year. Consolidated operating income climbed to 37.5 billion yen (US\$462.4 million), an improvement of 23.0 billion yen against the same period of the previous year, largely as a result of a significantly improved performance in Electronic Devices, driven mainly by the return to profit of the LCD business and demand expansion in NAND flash memories.

Income from continuing operations, before income taxes and noncontrolling interests improved by 13.2 billion yen to 19.3 billion yen (US\$237.8 million), and net income attributable to shareholders of the Company improved by 23.0 billion yen to 12.4 billion yen (US\$152.7 million).

**Consolidated Results for the Third Quarter of FY2010**  
**by Segment (October-December, 2010)**

(billion yen)

	Net Sales			Operating Income (Loss)	
		Change*			Change*
Digital Products	663.4	+27.6	+4%	2.7	-4.2
Electronic Devices	316.5	+0.9	0%	17.2	+23.8
Social Infrastructure	480.8	-22.8	-5%	14.2	-2.1
Home Appliances	151.6	+9.0	+6%	3.9	+5.1
Others	85.2	-2.8	-3%	-0.7	-0.1
Eliminations	-109.0			0.2	
Total	1,588.5	+25.2	+2%	37.5	+23.0

(\* Change from the year-earlier period)

**Digital Products:** Higher Sales and Lower Operating Income

The Digital Products segment saw overall sales increase, due to a healthy performance by the Visual Products business, including TVs, as consumers made purchases prior to a downward revision of the point system in the eco-points program, the Japanese government's program to stimulate domestic demand, and higher overseas sales, primarily to emerging countries. The PC business also saw increased sales in both domestic and overseas markets, but the Storage Products business saw lower sales reflecting the impact of price erosion and a downturn in market demand.

Overall segment operating income decreased. The Visual Products business recorded a healthy performance, and PC business posted higher operating income mainly due to higher sales and lower materials prices. The Retail Information Systems and the Office Equipment businesses also reported healthy performances. However, the Storage Products business posted deteriorated operating loss mainly due to lower sales.

**Electronic Devices:** Flat Sales and a Significant Improvement in Operating Income (Loss) (Returned to Profit)

The Electronic Devices segment saw flat sales. Memories recorded a healthy performance, mainly reflecting demand expansion for mobile products and SSDs, but System LSIs recorded lower sales.

Segment operating income (loss) improved significantly. The LCD business made a notable improvement and secured a profit. The Semiconductor business also recorded higher operating income, mainly as a result of a healthy performance in Memories, due to higher sales and cost reductions, and improvement in Discretets.

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

The Social Infrastructure segment saw a decline in overall sales. The Power Systems and Industrial Systems business saw lower sales in spite of the solid performance of Transportation Systems. The Infrastructure Systems business also saw lower sales, but the Medical Systems business recorded higher sales.

Despite recording lower operating income as a result of lower operating income in the IT solutions business, the segment as a whole maintained a high profit level, mainly due to higher operating income in the Medical Systems business and the healthy performance of Transportation Systems.

**Home Appliances:** Higher Sales and Improved Operating Income (Loss) (Returned to Profit)

The Home Appliances segment saw higher sales, due to a healthy performance by White Goods and higher sales of Air-conditioning in a hot summer in Japan.

Segment operating income (loss) improved due to higher sales in Air-conditioning and White Goods, and the effect of restructuring.

**Others:** Lower Sales with Flat Operating Loss

Note:

Toshiba's Quarterly Consolidated Financial Statements are based on U.S. generally accepted accounting principles ("GAAP").

Operating income (loss) is derived by deducting the cost of sales and selling, general and administrative expenses from net sales. This result is regularly reviewed to support decision-making in allocations of resources and to assess performance. Some items that are classified as operating income (loss) under U.S. GAAP, such as restructuring charges and gains (losses) from the sales or disposal of fixed assets, may be presented as non-operating income (loss).

The Mobile Broadcasting business ceased its operation at the end of FY2008. On June 17, 2010, the Company and Fujitsu Limited ("Fujitsu") signed a Memorandum of Understanding to merge their mobile phone businesses, followed by a definitive contract on July 29, 2010. Under this contract, on October 1, 2010, the Company transferred its mobile phone business to a newly established company called Fujitsu Toshiba Mobile Communications Limited ("FT MOBILE"), and sold 80.1% of the shares of the new company to Fujitsu. The results of the Mobile Broadcasting business and FT MOBILE are not incorporated into consolidated net sales, operating income (loss), or income (loss) from continuing operations, before income taxes and noncontrolling interests in the consolidated results. The businesses are classified as discontinued in the consolidated accounts in accordance with ASC No.205-20, "Presentation of Financial Statements - Discontinued Operations". Consolidated net income (loss) (consolidated net income (loss) attributable to shareholders of the Company), however, includes the operating results of the Mobile Broadcasting business and the Mobile Phone business. Prior-period data relating to the discontinued operations has been reclassified to conform with the current classification.

The Company changed the structure of its internal organization at the beginning of FY2010.

Prior-period data relating to the consolidated segment information has been reclassified to conform with the current classification.

## **2. Financial Position and Cash Flows for the First Nine Months of FY2010**

Total assets decreased by 92.4 billion yen from the end of March 2010 to 5,358.8 billion yen (US\$ 66,157.5 million).

Shareholders' equity, or equity attributable to the shareholders of the Company, decreased to 775.5 billion yen (US\$9,574.1 million), a decrease of 21.9 billion yen from the end of March 2010, in spite of net income attributable to shareholders of the Company being 40.2 billion yen in the black. This reflects a deterioration in accumulated other comprehensive loss of 53.4 billion yen, due to impacts from foreign currency exchange.

Total debt decreased by 203.8 billion yen from the end of December 2009, and by 31.1 billion yen from the end of March 2010, to 1,187.2 billion yen (US\$14,657.0 million).

As a result of the foregoing, the shareholders' equity ratio at the end of December 2010 was 14.5%, and the debt-to-equity ratio at the end of December 2010 was 153%.

Free cash flow was 21.4 billion yen, 75.5 billion yen lower than for the same period of the previous year. In spite of improved net income attributable to shareholders of the company, working capital was higher than for the same period of the previous year, and this resulted in lower cash flows from operating activities.

## **3. Performance Forecast for FY2010**

Projections for Toshiba's overall consolidated sales have been influenced by the progress of yen appreciation, the discontinued operation of the mobile phone business following its merger with Fujitsu Limited's mobile phone business, and a leveling-off in the Japanese economy that started to make itself felt in the third quarter of fiscal year 2010. As a consequence, sales are now projected to fall short of the forecast announced on May 7, 2010.

The forecast for overall consolidated operating income (loss) has not changed. Although the Company has so far recorded higher operating income than originally anticipated, mainly as result of healthy performances in Memories, the LCD business and the PC business, the direction of System LSIs is still uncertain at this point. Income (loss) from continuing operations, before income taxes and noncontrolling interests and net income (loss) attributable to shareholders of the Company are projected to be higher, due to a larger decrease in other operating income than originally expected.

In light of this, the Company has revised its business forecast for FY 2010, ending March 31, 2011, and its forecasts by industry segment for FY2010, as below.

## Consolidated forecast

FY2010 (April 1, 2010 - March 31, 2011)

(billion yen)

	(A) Previous Forecast (May 7, 2010)	(B) Revised Forecast (Jan. 31, 2011)	(B) – (A)	(B)/(A)	FY2009
Net sales	7,000.0	6,600.0	-400.0	94.3%	6,291.2
Operating income (loss)	250.0	250.0	0.0	100%	125.2
Income (Loss) from continuing operations, before income taxes and noncontrolling interests	150.0	190.0	+40.0	126.7%	34.4
Net income (loss) attributable to shareholders of the Company <sup>[1]</sup>	70.0	100.0	+30.0	142.9%	-19.7
Basic earnings (loss) per share	16.53 yen	23.61 yen	+7.08 yen	NA	-4.93 yen

<sup>[1]</sup> “The Company” refers to Toshiba Corporation.

FY2010 (April 1, 2010 - March 31, 2011) by Industry Segment

(billion yen)

	Net Sales		Operating Income (Loss)	
	(A) Previous Forecast (May 7, 2010)	(B) Revised Forecast (Jan. 31, 2011)	(A) Previous Forecast (May 7, 2010)	(B) Revised Forecast (Jan. 31, 2011)
Digital Products	2,630.0	2,400.0	30.0	20.0
Electronic Devices	1,380.0	1,370.0	90.0	90.0
Social Infrastructure	2,560.0	2,320.0	150.0	140.0
Home Appliances	600.0	610.0	3.0	5.0
Others	370.0	360.0	-18.0	-5.0

## 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:

Income taxes

Interim income tax expense (benefit) is computed by multiplying income (loss), before income taxes and noncontrolling interests for the nine months ending December 31, 2010 by a reasonably estimated annual effective tax rate for FY 2010, ending March 31, 2011. The estimated annual effective tax rate reflects a projected annual income (loss) before income taxes and noncontrolling interests and the effect of deferred taxes.

- (3) Change in principles, procedures and representations of accounting 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. Please note that these figures do not include anticipated results from foreseeable changes in tax rates upon enactment of the new Tax Act under the Japanese Basic Idea for fiscal year 2011 Tax Reform. 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 and 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 2010 first nine months and third quarter results are valued at 81 yen to the dollar.

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Toshiba Group

## Consolidated Financial Statements

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

### 1. Nine Months Results

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

	Nine Months ended December 31				
	2010(A)	2009(B)	(A)-(B)	(A)/(B)	2010
Net sales	¥4,669.6	¥4,460.0	¥209.6	105%	\$57,649.6
Operating income	142.3	16.6	125.7	857%	1,756.4
Income (loss) from continuing operations, before income taxes and noncontrolling interests	88.0	(41.3)	129.3	—	1,086.1
Net income (loss) attributable to shareholders of the Company	40.2	(68.3)	108.5	—	496.1
Basic earnings (losses) per share attributable to shareholders of the Company	¥9.49	¥(17.36)	¥26.85		\$0.12
Diluted earnings (losses) per share attributable to shareholders of the Company	¥9.11	¥(17.36)	¥26.47		\$0.11

### 2. Third Quarter Results

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

	Three months ended December 31				
	2010(A)	2009(B)	(A)-(B)	(A)/(B)	2010
Net sales	¥1,588.5	¥1,563.3	¥25.2	102%	\$19,610.8
Operating income	37.5	14.5	23.0	258%	462.4
Income from continuing operations, before income taxes and noncontrolling interests	19.3	6.1	13.2	314%	237.8
Net income (loss) attributable to shareholders of the Company	12.4	(10.6)	23.0	—	152.7
Basic earnings (losses) per share attributable to shareholders of the Company	¥2.92	¥(2.51)	¥5.43		\$0.04
Diluted earnings (losses) per share attributable to shareholders of the Company	¥2.80	¥(2.51)	¥5.31		\$0.03

Notes:

- 1) Consolidated Financial Statements are based on generally accepted accounting principles in the U.S.
- 2) The company has 521 consolidated subsidiaries.
- 3) The U.S. dollar is valued at ¥81 throughout this statement for convenience only.
- 4) Prior-period data relating to the discontinued operation has been reclassified to conform with the current classification.

## Comparative Consolidated Balance Sheets

(¥ in millions, US\$ in thousands)

	Dec. 31, 2010 (A)	Mar. 31, 2010 (B)	(A)-(B)	Dec. 31, 2010
<b>Assets</b>				
Current assets	<b>¥2,804,024</b>	¥2,761,606	¥42,418	<b>\$34,617,580</b>
Cash and cash equivalents	<b>233,188</b>	267,449	(34,261)	<b>2,878,864</b>
Notes and accounts receivable, trade	<b>1,029,902</b>	1,184,399	(154,497)	<b>12,714,840</b>
Inventories	<b>992,430</b>	795,601	196,829	<b>12,252,222</b>
Prepaid expenses and other current assets	<b>548,504</b>	514,157	34,347	<b>6,771,654</b>
Long-term receivables	<b>2,999</b>	3,337	(338)	<b>37,025</b>
Investments	<b>636,115</b>	619,517	16,598	<b>7,853,272</b>
Property, plant and equipment	<b>908,022</b>	978,726	(70,704)	<b>11,210,148</b>
Other assets	<b>1,007,595</b>	1,087,987	(80,392)	<b>12,439,444</b>
Total assets	<b>¥5,358,755</b>	¥5,451,173	¥(92,418)	<b>\$66,157,469</b>
<b>Liabilities and equity</b>				
Current liabilities	<b>¥2,645,807</b>	¥2,488,445	¥157,362	<b>\$32,664,284</b>
Short-term borrowings and current portion of long-term debt	<b>397,799</b>	257,364	140,435	<b>4,911,099</b>
Notes and accounts payable, trade	<b>1,248,154</b>	1,191,885	56,269	<b>15,409,309</b>
Other current liabilities	<b>999,854</b>	1,039,196	(39,342)	<b>12,343,876</b>
Accrued pension and severance costs	<b>696,209</b>	725,620	(29,411)	<b>8,595,173</b>
Long-term debt and other liabilities	<b>939,675</b>	1,109,486	(169,811)	<b>11,600,926</b>
Equity	<b>1,077,064</b>	1,127,622	(50,558)	<b>13,297,086</b>
Equity attributable to shareholders of the Company	<b>775,499</b>	797,455	(21,956)	<b>9,574,062</b>
Common stock	<b>439,901</b>	439,901	0	<b>5,430,877</b>
Additional paid-in capital	<b>400,880</b>	447,733	(46,853)	<b>4,949,136</b>
Retained earnings	<b>453,862</b>	375,376	78,486	<b>5,603,235</b>
Accumulated other comprehensive loss	<b>(517,716)</b>	(464,250)	(53,466)	<b>(6,391,556)</b>
Treasury stock	<b>(1,428)</b>	(1,305)	(123)	<b>(17,630)</b>
Equity attributable to noncontrolling interests	<b>301,565</b>	330,167	(28,602)	<b>3,723,024</b>
Total liabilities and equity	<b>¥5,358,755</b>	¥5,451,173	¥(92,418)	<b>\$66,157,469</b>

### Breakdown of accumulated other comprehensive loss

Unrealized gains on securities	<b>¥63,108</b>	¥73,226	¥(10,118)	<b>\$779,111</b>
Foreign currency translation adjustments	<b>(294,518)</b>	(231,467)	(63,051)	<b>(3,636,025)</b>
Pension liability adjustment	<b>(286,405)</b>	(303,348)	16,943	<b>(3,535,864)</b>
Unrealized losses on derivative instruments	<b>99</b>	(2,661)	2,760	<b>1,222</b>
Total interest-bearing debt	<b>¥1,187,218</b>	¥1,218,302	¥(31,084)	<b>\$14,657,012</b>

## Comparative Consolidated Statements of Operations

### 1. Nine Months ended December 31

(¥ in millions, US\$ in thousands)

	Nine months ended December 31				
	2010(A)	2009(B)	(A)-(B)	(A)/(B)	2010
<b>Sales and other income</b>					
Net sales	¥4,669,615	¥4,459,972	¥209,643	105%	\$57,649,568
Interest	2,814	2,414	400	117%	34,741
Dividends	3,034	2,807	227	108%	37,457
Other income	33,908	40,077	(6,169)	85%	418,617
<b>Costs and expenses</b>					
Cost of sales	3,575,054	3,470,413	104,641	103%	44,136,469
Selling, general and administrative	952,291	972,956	(20,665)	98%	11,756,679
Interest	24,299	25,873	(1,574)	94%	299,988
Other expense	69,756	77,306	(7,550)	90%	861,185
<b>Income (loss) from continuing operations, before income taxes and noncontrolling interests</b>	<b>87,971</b>	<b>(41,278)</b>	<b>129,249</b>	<b>—</b>	<b>1,086,062</b>
<b>Income taxes</b>	<b>32,637</b>	<b>16,368</b>	<b>16,269</b>	<b>199%</b>	<b>402,926</b>
<b>Income (loss) from continuing operations, before noncontrolling interests</b>	<b>55,334</b>	<b>(57,646)</b>	<b>112,980</b>	<b>—</b>	<b>683,136</b>
<b>Loss from discontinued operations, before noncontrolling interests</b>	<b>(7,552)</b>	<b>(3,019)</b>	<b>(4,533)</b>	<b>—</b>	<b>(93,235)</b>
<b>Net income (loss) before noncontrolling interests</b>	<b>47,782</b>	<b>(60,665)</b>	<b>108,447</b>	<b>—</b>	<b>589,901</b>
<b>Less: Net income attributable to noncontrolling interests</b>	<b>7,595</b>	<b>7,675</b>	<b>(80)</b>	<b>99%</b>	<b>93,765</b>
<b>Net income (loss) attributable to shareholders of the Company</b>	<b>¥40,187</b>	<b>¥(68,340)</b>	<b>¥108,527</b>	<b>—</b>	<b>\$496,136</b>

Notes:

Comprehensive loss for the nine months ended December 31, 2010 and 2009 was ¥13,279 million and ¥22,178 million, respectively.

## 2. Third Quarter ended December 31

(¥ in millions, US\$ in thousands)

	Three months ended December 31				2010
	2010(A)	2009(B)	(A)-(B)	(A)/(B)	
<b>Sales and other income</b>					
Net sales	<b>¥1,588,474</b>	¥1,563,279	¥25,195	102%	<b>\$19,610,790</b>
Interest	<b>1,170</b>	912	258	128%	<b>14,444</b>
Dividends	<b>941</b>	888	53	106%	<b>11,617</b>
Other income	<b>12,505</b>	17,393	(4,888)	72%	<b>154,383</b>
<b>Costs and expenses</b>					
Cost of sales	<b>1,225,042</b>	1,217,085	7,957	101%	<b>15,123,975</b>
Selling, general and administrative	<b>325,975</b>	331,700	(5,725)	98%	<b>4,024,383</b>
Interest	<b>7,971</b>	8,538	(567)	93%	<b>98,407</b>
Other expense	<b>24,841</b>	19,015	5,826	131%	<b>306,679</b>
<b>Income from continuing operations, before income taxes and noncontrolling interests</b>	<b>19,261</b>	6,134	13,127	314%	<b>237,790</b>
<b>Income taxes</b>	<b>4,878</b>	10,341	(5,463)	47%	<b>60,222</b>
<b>Income (loss) from continuing operations, before noncontrolling interests</b>	<b>14,383</b>	(4,207)	18,590	—	<b>177,568</b>
<b>Income (loss) from discontinued operations, before noncontrolling interests</b>	<b>41</b>	(3,292)	3,333	—	<b>506</b>
<b>Net income (loss) before noncontrolling interests</b>	<b>14,424</b>	(7,499)	21,923	—	<b>178,074</b>
<b>Less: Net income attributable to noncontrolling interests</b>	<b>2,053</b>	3,135	(1,082)	65%	<b>25,346</b>
<b>Net income (loss) attributable to shareholders of the Company</b>	<b>¥12,371</b>	¥(10,634)	¥23,005	—	<b>\$152,728</b>

Notes:

Comprehensive income for the three months ended December 31, 2010 and 2009 was ¥11,369 million and ¥15,845 million, respectively.

## Comparative Consolidated Statements of Cash Flows

**Nine Months ended December 31**

(¥ in millions, US\$ in thousands)

	<b>Nine months ended December 31</b>			
	<b>2010(A)</b>	<b>2009(B)</b>	<b>(A)-(B)</b>	<b>2010</b>
<b>Cash flows from operating activities</b>				
Net income (loss) before noncontrolling interests	<b>¥47,782</b>	¥(60,665)	¥108,447	<b>\$589,901</b>
Depreciation and amortization	<b>188,917</b>	222,599	(33,682)	<b>2,332,309</b>
Equity in earnings of affiliates, net of dividends	<b>(2,393)</b>	(5,529)	3,136	<b>(29,543)</b>
(Increase) decrease in notes and accounts receivable, trade	<b>75,579</b>	(7,468)	83,047	<b>933,074</b>
Increase in inventories	<b>(238,368)</b>	(168,335)	(70,033)	<b>(2,942,815)</b>
Increase in notes and accounts payable, trade	<b>130,970</b>	187,817	(56,847)	<b>1,616,913</b>
Others	<b>(30,298)</b>	115,398	(145,696)	<b>(374,049)</b>
Adjustments to reconcile net income (loss) before noncontrolling interests to net cash provided by operating activities	<b>124,407</b>	344,482	(220,075)	<b>1,535,889</b>
Net cash provided by operating activities	<b>172,189</b>	283,817	(111,628)	<b>2,125,790</b>
<b>Cash flows from investing activities</b>				
Proceeds from sale of property, plant and equipment, intangible assets and securities	<b>25,883</b>	34,175	(8,292)	<b>319,543</b>
Acquisition of property, plant and equipment	<b>(153,773)</b>	(152,969)	(804)	<b>(1,898,432)</b>
Acquisition of intangible assets	<b>(22,388)</b>	(30,944)	8,556	<b>(276,395)</b>
Purchase of securities	<b>(5,431)</b>	(11,519)	6,088	<b>(67,050)</b>
(Increase) decrease in investments in affiliates	<b>(15,871)</b>	1,599	(17,470)	<b>(195,938)</b>
Others	<b>20,823</b>	(27,297)	48,120	<b>257,074</b>
Net cash used in investing activities	<b>(150,757)</b>	(186,955)	36,198	<b>(1,861,198)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term debt	<b>155,659</b>	261,540	(105,881)	<b>1,921,716</b>
Repayment of long-term debt	<b>(358,562)</b>	(134,184)	(224,378)	<b>(4,426,691)</b>
Increase (decrease) in short-term borrowings, net	<b>180,128</b>	(553,474)	733,602	<b>2,223,803</b>
Dividends paid	<b>(15,317)</b>	(1,929)	(13,388)	<b>(189,099)</b>
Proceeds from stock offering	—	317,541	(317,541)	—
Others	<b>(77)</b>	(2,702)	2,625	<b>(951)</b>
Net cash used in financing activities	<b>(38,169)</b>	(113,208)	75,039	<b>(471,222)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>(17,524)</b>	2,193	(19,717)	<b>(216,346)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(34,261)</b>	(14,153)	(20,108)	<b>(422,976)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>267,449</b>	343,793	(76,344)	<b>3,301,840</b>
<b>Cash and cash equivalents at end of the period</b>	<b>¥233,188</b>	¥329,640	¥(96,452)	<b>\$2,878,864</b>

Notes:

Prior-period data has been reclassified to conform with the current classification.

## Industry Segment Information

### 1. Nine Months ended December 31

(¥ in millions, US\$ in thousands)

		Nine months ended December 31				
		2010(A)	2009(B)	(A)-(B)	(A)/(B)	2010
Net sales (Share of total sales)	Digital Products	¥1,817,578 (36%)	¥1,651,363 (35%)	¥166,215 (1%)	110%	\$22,439,235
	Electronic Devices	1,007,146 (20%)	925,935 (19%)	81,211 (1%)	109%	12,433,901
	Social Infrastructure	1,495,188 (30%)	1,556,901 (32%)	(61,713) (-2%)	96%	18,459,111
	Home Appliances	446,343 (9%)	427,489 (9%)	18,854 (-)	104%	5,510,407
	Others	263,481 (5%)	248,255 (5%)	15,226 (-)	106%	3,252,852
	Total	5,029,736 (100%)	4,809,943 (100%)	219,793	105%	62,095,506
	Eliminations	(360,121)	(349,971)	(10,150)	—	(4,445,938)
Consolidated		¥4,669,615	¥4,459,972	¥209,643	105%	\$57,649,568
Segment operating income (loss)	Digital Products	¥14,449	¥17,490	¥(3,041)	83%	\$178,383
	Electronic Devices	82,740	(41,889)	124,629	—	1,021,482
	Social Infrastructure	46,358	55,945	(9,587)	83%	572,321
	Home Appliances	4,141	(8,691)	12,832	—	51,123
	Others	(6,511)	(5,438)	(1,073)	—	(80,383)
	Total	141,177	17,417	123,760	811%	1,742,926
	Eliminations	1,093	(814)	1,907	—	13,494
Consolidated		¥142,270	¥16,603	¥125,667	857%	\$1,756,420

## 2. Third Quarter ended December 31

(¥ in millions, US\$ in thousands)

		Three months ended December 31				
		2010(A)	2009(B)	(A)-(B)	(A)/(B)	2010
Net sales (Share of total sales)	Digital Products	<b>¥663,404</b> (39%)	¥635,805 (38%)	¥27,599 (1%)	104%	<b>\$8,190,173</b>
	Electronic Devices	<b>316,490</b> (19%)	315,609 (19%)	881 (-)	100%	<b>3,907,284</b>
	Social Infrastructure	<b>480,788</b> (28%)	503,575 (30%)	(22,787) (-2%)	95%	<b>5,935,654</b>
	Home Appliances	<b>151,618</b> (9%)	142,569 (8%)	9,049 (1%)	106%	<b>1,871,827</b>
	Others	<b>85,211</b> (5%)	87,972 (5%)	(2,761) (-)	97%	<b>1,051,988</b>
	Total	<b>1,697,511</b> (100%)	1,685,530 (100%)	11,981	101%	<b>20,956,926</b>
	Eliminations	<b>(109,037)</b>	(122,251)	13,214	—	<b>(1,346,136)</b>
Consolidated		<b>¥1,588,474</b>	¥1,563,279	¥25,195	102%	<b>\$19,610,790</b>
Segment operating income (loss)	Digital Products	<b>¥2,637</b>	¥6,868	¥(4,231)	38%	<b>\$32,556</b>
	Electronic Devices	<b>17,269</b>	(6,579)	23,848	—	<b>213,197</b>
	Social Infrastructure	<b>14,208</b>	16,314	(2,106)	87%	<b>175,407</b>
	Home Appliances	<b>3,930</b>	(1,197)	5,127	—	<b>48,519</b>
	Others	<b>(740)</b>	(563)	(177)	—	<b>(9,136)</b>
	Total	<b>37,304</b>	14,843	22,461	251%	<b>460,543</b>
	Eliminations	<b>153</b>	(349)	502	—	<b>1,889</b>
Consolidated		<b>¥37,457</b>	¥14,494	¥22,963	258%	<b>\$462,432</b>

Notes:

- 1) Segment sales totals include intersegment transactions.
- 2) Segment operating income (loss) is derived by deducting the segment's cost of sales and selling, general and administrative expenses from net sales. Certain operating expenses such as restructuring charges and gains (losses) from the sale or disposition of fixed assets are not included in it.
- 3) The company changed the structure of its internal organization at the beginning of FY2010. Prior-period data relating to the consolidated segment information has been reclassified to conform with the current classification.
- 4) Prior-period data relating to the discontinued operation has been reclassified to conform with the current classification.



## Net Sales by Region

### 1. Nine Months ended December 31

(¥ in millions, US\$ in thousands)

	Nine months ended December 31				
	2010(A)	2009(B)	(A)-(B)	(A)/(B)	2010
Japan	<b>¥2,025,647</b> (43%)	¥1,952,673 (44%)	¥72,974 (-1%)	104%	<b>\$25,007,988</b>
Overseas	<b>2,643,968</b> (57%)	2,507,299 (56%)	136,669 (1%)	105%	<b>32,641,580</b>
Asia	<b>958,769</b> (21%)	941,961 (21%)	16,808 (-)	102%	<b>11,836,654</b>
North America	<b>862,167</b> (18%)	820,802 (18%)	41,365 (-)	105%	<b>10,644,037</b>
Europe	<b>645,602</b> (14%)	589,014 (13%)	56,588 (1%)	110%	<b>7,970,395</b>
Others	<b>177,430</b> (4%)	155,522 (4%)	21,908 (-)	114%	<b>2,190,494</b>
Net Sales	<b>¥4,669,615</b> (100%)	¥4,459,972 (100%)	¥209,643	105%	<b>\$57,649,568</b>

### 2. Third Quarter ended December 31

(¥ in millions, US\$ in thousands)

	Three months ended December 31				
	2010(A)	2009(B)	(A)-(B)	(A)/(B)	2010
Japan	<b>¥715,045</b> (45%)	¥675,740 (43%)	¥39,305 (2%)	106%	<b>\$8,827,716</b>
Overseas	<b>873,429</b> (55%)	887,539 (57%)	(14,110) (-2%)	98%	<b>10,783,074</b>
Asia	<b>303,261</b> (19%)	335,274 (21%)	(32,013) (-2%)	90%	<b>3,743,963</b>
North America	<b>294,121</b> (19%)	274,346 (18%)	19,775 (1%)	107%	<b>3,631,123</b>
Europe	<b>220,500</b> (14%)	228,407 (15%)	(7,907) (-1%)	97%	<b>2,722,222</b>
Others	<b>55,547</b> (3%)	49,512 (3%)	6,035 (-)	112%	<b>685,766</b>
Net Sales	<b>¥1,588,474</b> (100%)	¥1,563,279 (100%)	¥25,195	102%	<b>\$19,610,790</b>

Notes:

- 1) Net sales by region is determined based upon the locations of the customers.
- 2) Prior-period data relating to the discontinued operation has been reclassified to conform with the current classification.

#### \*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 31, 2011

## Supplementary Data for the Nine Months (April-December) of FY2010

### Consolidated Business Results

#### 1. Outline

(billion yen)

	Nine Months ended December 31			Full Year			
	FY2008	FY2009	FY2010	FY2008	FY2009	FY2010 As of May. 7	FY2010 As of Jan. 31
Net sales	4,880.6	4,460.0	4,669.6	6,512.7	6,291.2	7,000.0	6,600.0
YoY	91%	91%	105%	88%	97%	111%	105%
Operating income (loss)	-158.0	16.6	142.3	-233.4	125.2	250.0	250.0
Income (loss) from continuing operations, before income taxes and noncontrolling interests	-164.6	-41.3	88.0	-261.5	34.4	150.0	190.0
Net income (loss) attributable to shareholders of the Company	-159.6	-68.3	40.2	-343.6	-19.7	70.0	100.0
Earnings (losses) per share attributable to shareholders of the Company (yen)							
- Basic	-49.32	-17.36	9.49	-106.18	-4.93	16.53	23.61
- Diluted	-49.32	-17.36	9.11	-106.18	-4.93	15.87	22.67
Exchange rate							
(Yen / US-Dollar)	104	94	87	101	93	90	86
(Yen / Euro)	153	133	114	146	131	120	113

\* Prior-period data relating to the discontinued operation has been reclassified to conform with the current classification

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

(billion yen)

	Nine Months ended December 31			Full Year			
	FY2008	FY2009	FY2010	FY2008	FY2009	FY2010 As of May. 7	FY2010 As of Jan. 31
Digital Products							
Net sales	1,838.5	1,651.4	1,817.6	2,311.4	2,263.2	2,630.0	2,400.0
Operating income (loss)	19.4	17.5	14.5	2.4	21.3	30.0	20.0
(%)	1.1%	1.1%	0.8%	0.1%	0.9%	1.1%	0.8%
Electronic Devices							
Net sales	1,043.0	925.9	1,007.1	1,276.4	1,270.0	1,380.0	1,370.0
Operating income (loss)	-196.1	-41.9	82.7	-320.0	-20.4	90.0	90.0
(%)	-18.8%	-4.5%	8.2%	-25.1%	-1.6%	6.5%	6.6%
Social Infrastructure							
Net sales	1,594.1	1,556.9	1,495.2	2,405.3	2,319.0	2,560.0	2,320.0
Operating income (loss)	35.8	55.9	46.4	113.9	137.2	150.0	140.0
(%)	2.2%	3.6%	3.1%	4.7%	5.9%	5.9%	6.0%
Home Appliances							
Net sales	524.2	427.5	446.3	674.3	579.8	600.0	610.0
Operating income (loss)	-15.4	-8.7	4.1	-27.1	-5.4	3.0	5.0
(%)	-2.9%	-2.0%	0.9%	-4.0%	-0.9%	0.5%	0.8%
Others							
Net sales	300.1	248.3	263.5	384.3	345.6	370.0	360.0
Operating income (loss)	-1.9	-5.4	-6.5	-3.6	-7.7	-18.0	-5.0
(%)	-0.6%	-2.2%	-2.5%	-0.9%	-2.2%	-4.9%	-1.4%
Sub Total							
Net sales	5,299.9	4,810.0	5,029.7	7,051.7	6,777.6	7,540.0	7,060.0
Operating income (loss)	-158.2	17.4	141.2	-234.4	125.0	255.0	250.0
Eliminations							
Net sales	-419.3	-350.0	-360.1	-539.0	-486.4	-540.0	-460.0
Operating income (loss)	0.2	-0.8	1.1	1.0	0.2	-5.0	0.0
Total							
Net sales	4,880.6	4,460.0	4,669.6	6,512.7	6,291.2	7,000.0	6,600.0
Operating income (loss)	-158.0	16.6	142.3	-233.4	125.2	250.0	250.0
(%)	-3.2%	0.4%	3.0%	-3.6%	2.0%	3.6%	3.8%

\* Prior-period data relating to the discontinued operation has been reclassified to conform with the current classification

\* The company changed the structure of its internal organization at the beginning of FY2010.

Prior-period data relating to the consolidated segment information has been reclassified to conform with the current classification

**3. Overseas Sales by Region**

(billion yen)

	Nine Months ended December 31			Full Year	
	FY2008	FY2009	FY2010	FY2008	FY2009
Asia	960.7	942.0	958.8	1,187.1	1,305.1
Ratio	36%	38%	36%	35%	37%
North America	805.4	820.8	862.2	1,081.7	1,135.0
Ratio	30%	33%	33%	31%	33%
Europe	725.6	589.0	645.6	918.5	841.0
Ratio	27%	23%	24%	27%	24%
Others	176.0	155.5	177.4	231.7	218.8
Ratio	7%	6%	7%	7%	6%
Total	2,667.7	2,507.3	2,644.0	3,419.0	3,499.9
% to Total Sales	55%	56%	57%	52%	56%

\* Prior-period data relating to the discontinued operation has been reclassified to conform with the current classification.

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

(billion yen)

	Full Year			
	FY2008	FY2009	FY2010 As of May. 7	FY2010 As of Jan. 31
Digital Products	38.3	18.7	33.0	25.0
YoY	83%	49%	176%	134%
Electronic Devices	248.5	85.6	166.0	195.0
YoY	57%	34%	194%	228%
Social Infrastructure	90.4	82.0	77.0	70.0
YoY	104%	91%	94%	85%
Home Appliances	21.4	10.2	15.0	13.0
YoY	70%	47%	148%	128%
Others	25.2	13.4	29.0	17.0
YoY	150%	53%	216%	126%
Total	423.8	209.9	320.0	320.0
YoY	69%	50%	152%	152%

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

\* Prior-period data relating to the discontinued operation has been reclassified to conform with the current classification.

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

(billion yen)

	Nine Months ended December 31			Full Year			
	FY2008	FY2009	FY2010	FY2008	FY2009	FY2010 As of May. 7	FY2010 As of Jan. 31
Depreciation	260.1	221.0	188.2	347.5	297.0	277.0	255.0
YoY	94%	85%	85%	92%	85%	93%	86%
R&D expenditures	267.5	236.2	233.3	357.5	311.8	330.0	330.0
YoY	—	88%	99%	97%	87%	106%	106%

\* Prior-period data relating to the discontinued operation has been reclassified to conform with the current classification.

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

(billion yen)

	Nine Months ended December 31			Full Year			
	FY2008	FY2009	FY2010	FY2008	FY2009	FY2010 As of May. 7	FY2010 As of Jan. 31
Net sales	753.2	644.2	718.0	955.3	889.0	1,000.0	930.0
YoY	96%	86%	111%	92%	93%	112%	105%
Operating income (loss)	24.2	0.6	6.2	14.5	-8.8	0.0	6.0

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

(billion yen)

	Nine Months ended December 31			Full Year			
	FY2008	FY2009	FY2010	FY2008	FY2009	FY2010 As of May. 7	FY2010 As of Jan. 31
Net sales	835.4	775.9	847.3	1,023.2	1,070.0	1,210.0	1,165.0
YoY	78%	93%	109%	74%	105%	113%	109%
Discrete	165.0	141.6	148.6	193.6	196.1	210.0	210.0
System LSI	347.5	258.1	253.5	407.6	346.4	370.0	345.0
Memory	322.9	376.2	445.2	422.0	527.5	630.0	610.0
Operating income (loss)	-176.9	-26.3	68.8	-279.9	2.3	100.0	80.0
Capital expenditures (Commitment Basis)	—	—	—	221.0	81.0	160.0	160.0

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

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

(billion yen)

	Nine Months ended December 31			Full Year			
	FY2008	FY2009	FY2010	FY2008	FY2009	FY2010 As of May. 7	FY2010 As of Jan. 31
Net sales	209.8	154.1	161.0	255.7	201.6	180.0	210.0
YoY	99%	73%	104%	88%	79%	89%	104%
Operating income (loss)	-16.2	-19.1	7.3	-36.2	-36.1	0.0	10.0
Capital expenditures (Commitment Basis)	—	—	—	23.0	2.5	3.0	33.0

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

(billion yen)

	Nine Months ended December 31			Full Year			
	FY2008	FY2009	FY2010	FY2008	FY2009	FY2010 As of May. 7	FY2010 As of Jan. 31
Net sales	904.2	911.4	887.8	1,339.9	1,303.6	1,480.0	1,340.0
YoY	105%	101%	97%	106%	97%	114%	103%
Operating income (loss)	—	—	—	67.6	77.9	90.0	82.0

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

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

(billion yen)

	Nine Months ended December 31			Full Year			
	FY2008	FY2009	FY2010	FY2008	FY2009	FY2010 As of May. 7	FY2010 As of Jan. 31
Net sales	260.2	234.7	233.5	369.3	349.3	380.0	345.0
YoY	96%	90%	99%	92%	95%	109%	99%
Operating income (loss)	—	—	—	24.5	21.3	22.0	20.0

\* The company changed the structure of its internal organization at the beginning of FY2010.

Prior-period data relating to the consolidated segment information has been reclassified to conform with the current classification.