FOR IMMEDIATE RELEASE

January 31, 2012

Toshiba Announces Consolidated Results for the First Nine Months and the Third Quarter of the Fiscal Year Ending March 2012

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) 2011, ending March 31, 2012.

1. Overview of Consolidated Results

All comparisons for the first nine months and the third quarter of FY2011 are based on the same period a year earlier, unless otherwise stated.

(1) Overview of Consolidated Results for the First Nine Months of FY2011 (April-December, 2011)

(Yen in billions)

	First nine months of FY2011	Change from first nine months of FY2010
Net sales	4,353.9	-315.7
Operating income (loss)	90.8	-51.5
Income (Loss) from continuing operations, before income taxes and noncontrolling interests	32.6	-55.4
Net income (loss) attributable to shareholders of the Company [1]	12.1	-28.1

[1] "The Company" refers to Toshiba Corporation.

While the economies of the emerging countries, represented by China and India, continued to expand, the worldwide economic recovery was held back by continuing high unemployment in the United States and the deteriorating financial position of some

European countries; the Japanese economy also remained in severe circumstances.

Against this background, the consolidated net sales of Toshiba Group were 4,353.9 billion yen (US$55,818.8 million), a year-on-year decrease of 315.7 billion yen. This was largely due to lower sales in the Digital Products and Electronic Devices segments, reflecting the impact of sharp yen appreciation, the March earthquake, the floods in Thailand and demand deterioration.

Consolidated operating income was 90.8 billion yen (US$1,163.8 million), a decrease of 51.5 billion yen. The Home Appliances and Social Infrastructure segments recorded solid performances but the Digital Products and Electronic Devices segments posted lower operating income. The Electronic Devices, Social Infrastructure and Home Appliances segments all secured profit.

Income (Loss) from continuing operations, before income taxes and noncontrolling interests decreased by 55.4 billion yen to 32.6 billion yen (US$418.5 million) and net income (loss) attributable to shareholders of the Company decreased by 28.1 billion yen to 12.1 billion yen (US$154.8 million).

In the third quarter, a section of the Corporation Tax Act was revised and the Revival Finance Resources Keeping Act was enacted. Following this move, deferred tax assets were reversed and their effects are included.

<u>Consolidated Results for the First Nine Months of FY2011 by Segment (April-December, 2011)</u>

(Yen in billions)

	Net Sales			Operating Income (Loss)	
		Change*			Change*
Digital Products	1,293.6	-217.5	-14%	-11.3	-34.3
Electronic Devices	1,183.8	-136.8	-10%	54.5	-19.5
Social Infrastructure	1,558.3	+54.6	+4%	38.7	-1.3
Home Appliances	440.9	-5.4	-1%	6.8	+2.7
Others	240.0	-9.1	-4%	1.0	+1.0
Eliminations	-362.7	-	-	1.1	-
Total	4,353.9	-315.7	-7%	90.8	-51.5

(* Change from the year-earlier period)

Note: The hard disk drive (HDD) business was recognized as an electronic component business and reclassified from the Digital Products segment to the Electronic Devices segment. This was carried out in an organization change on July 1, 2011. In the same reorganization, the optical disk drive (ODD) business was also recognized as an electronic component business and reclassified into the Electronic Devices segment, and transferred to a new division dedicated to the business. The breakdown of results for the first nine months of FY2011 has been reclassified to conform to these changes, as have the numeric amounts for the previous year. In this release, HDD and SSD are referred to as the Storage Products business.

Digital Products: Lower Sales and Lower Operating Income (Loss)

The Digital Products segment saw overall sales decrease. The Visual Products business, which includes LCD TVs, recorded a significant decrease in sales in Japan, which saw the completion of the transition to terrestrial digital broadcasting, expiration of the eco-point stimulus program and the impact of price declines. The PC business also recorded a decrease in sales, the result of currency translation adjustments due to sharp yen appreciation and sluggish sales in Europe and the United States.

Overall segment operating income (loss) decreased. The PC business recorded a healthy performance on the execution of proactive cost reductions and lower parts and materials costs, mainly in the first six months of the fiscal year, and secured positive income in the third quarter. However, the Visual Products business saw operating income decrease on lower unit sales in Japan and the impact of price declines.

Electronic Devices: Lower Sales and Lower Operating Income

The Electronic Devices segment saw overall sales decrease. The Storage Products business saw sales rise, mainly on a healthy performance by hard disk drives for mobile applications. However, the Semiconductor business saw a decrease in sales due to sharp yen appreciation, the floods in Thailand, price declines in memories and a falloff in demand for discrete semiconductors and system LSI. The LCD business also saw lower sales, largely attributable to the sale of AFPD Pte., Ltd in 2010, an overseas subsidiary that manufactured LCDs for PCs, as a part of business restructuring.

Overall segment operating income decreased. The Storage Products business and the LCD business recorded good performances reflecting progress in business restructuring. However, the Semiconductor business saw lower operating income due to easing demand, sharp yen appreciation and the floods in Thailand, despite efforts to promote business restructuring and cost reductions.

Social Infrastructure: Higher Sales and Same Level of Operating Income

The Social Infrastructure segment saw overall sales increase. The Thermal & Hydro

Power Systems business recorded a healthy performance. The positive effect of the acquisition of Landis+Gyr AG helped to sustain overall sales and the Elevator and Building Systems business also saw higher sales.

Overall segment operating income was at the same level as the previous year. Although the Transmission & Distribution business saw operating income decline on lower demand and sharp yen appreciation had an impact, the Thermal & Hydro Power Systems business recorded a healthy performance and the IT Solutions and the Medical Systems businesses were solid.

Home Appliances: Same Level of Sales and Higher Operating Income

The Home Appliances segment secured the same level of sales. Even though the White Goods business saw lower sales as a result of the flooding in Thailand and a decrease in sales due to the expiration of Japan's eco-point stimulus program, the Lighting Systems business saw a rise with increased demand for LEDs, stimulated by concerns to save power.

Overall segment operating income was higher. Even though the White Goods business felt the impact of the flooding in Thailand and saw a decrease in sales, recording lower operating income as a consequence, the Lighting Systems business saw an increase on the robust performance of LEDs.

Others: Lower Sales and Higher Operating Income

(2) Overview of Consolidated Results for the Third Quarter of FY2011 (October-December, 2011)

(Yen in billions)

	3Q of FY2011	Change from the 3Q of FY2010
Net sales	1,441.4	-147.1
Operating income (loss)	10.6	-26.9
Income (Loss) from continuing operations, before income taxes and noncontrolling interests	-9.7	-29.0
Net income (loss) attributable to shareholders of the Company [1]	-10.6	-23.0

[1] "The Company" refers to Toshiba Corporation.

Toshiba's consolidated net sales for the third quarter of FY2011 decreased by 147.1 billion yen to 1,441.4 billion yen (US$18,479.3 million), primarily due to sharp yen appreciation, demand deterioration stemming from financial uncertainties in some European countries and the flooding in Thailand. Consolidated operating income decreased by 26.9 billion yen to 10.6 billion yen (US$135.0 million). Higher operating income was seen in the Electronic Devices and Social Infrastructure segments, but lower operating income (loss) was seen in the Digital Products segment. Income (Loss) from continuing operations before income taxes and noncontrolling interests decreased by 29.0 billion yen to -9.7 billion yen (US$-124.1 million) and net income (loss) attributable to shareholders of the Company decreased by 23.0 billion yen to -10.6 billion yen (US$-135.8 million).

In the third quarter, a section of the Corporation Tax Act was revised and the Revival Finance Resources Keeping Act was enacted. Following this move, deferred tax assets were reversed and their effects are included.

Consolidated Results for the Third Quarter of FY2011 by Segment (October-December, 2011)

(Yen in billions)

	Net Sales			Operating Income (Loss)	
		Change*			Change*
Digital Products	430.8	-146.9	-25%	-15.2	-27.2
Electronic Devices	371.0	-39.1	-10%	11.5	+3.7
Social Infrastructure	547.0	+63.5	+13%	13.3	+1.0
Home Appliances	134.3	-17.3	-11%	0.9	-3.0
Others	76.0	-5.0	-6%	-0.1	-1.4
Eliminations	-117.7	-	-	0.2	-
Total	1,441.4	-147.1	-9%	10.6	-26.9

(* Change from the year-earlier period)

Digital Products: Lower Sales and Lower Operating Income (Loss)

The Digital Products segment saw overall sales decrease. The Visual Products business, which includes as LCD TVs, recorded a significant decrease in sales in Japan, which saw the completion of the transition to terrestrial digital broadcasting, expiration of the eco-point stimulus program and the impact of price declines. The PC business also recorded a decrease in sales, the result of currency translation adjustments due to sharp yen appreciation and sluggish sales in Europe and the United States.

Overall segment operating income decreased. While the PC business secured positive income, the Visual Products business such as LCD TV saw operating income decrease on lower unit sales in Japan and intensifying price competition.

Electronic Devices: Lower Sales and Higher Operating Income

The Electronic Devices segment saw overall sales decrease. The Storage Products business saw sales rise mainly on a healthy performance by hard disk drives for mobile applications. However, the Semiconductor business saw a decrease in sales due to sharp yen appreciation, the floods in Thailand, price declines in memories and a falloff in demand for discrete semiconductors and system LSI. The LCD business also saw lower sales.

Overall segment operating income increased. Although the Semiconductor business saw lower operating income, due to easing demand for discrete semiconductors, sharp yen appreciation, the floods in Thailand and price declines in memories, and despite efforts to promote restructuring of the System LSI business, the Storage Products business saw higher operating income on higher sales and the LCD business recorded a good performance.

Social Infrastructure: Higher Sales and Higher Operating Income

The Social Infrastructure segment saw overall sales increase. The Thermal & Hydro Power Systems business recorded a healthy performance, the positive effect of the acquisition of Landis+Gyr AG helped to sustain overall sales, and the Elevator and Building Systems and the Medical Systems businesses also saw improved sales.

Overall segment operating income increased. Although the Transmission & Distribution business saw operating income decline on lower demand and sharp yen appreciation had an impact, the Thermal & Hydro Power Systems business recorded a robust performance. The effect of the acquisition of Landis+Gyr AG and improvements in the IT Solutions and the Medical Systems businesses also contributed to higher operating income.

Home Appliances: Lower Sales and Lower Operating Income

The Home Appliances segment saw overall sales decrease. The Lighting Systems business improved on demand growth for LEDs, spurred by concerns to save power. However, the White Goods business saw sales fall as a result of the flooding in Thailand and the expiration of Japan's eco-point stimulus program.

Overall segment operating income decreased. Even though the Lighting Systems business advanced as the LED business grew, the White Goods business saw lower operating income reflecting the decrease in sales.

Others: Lower Sales and Lower Operating Income (Loss)

Note:
Toshiba Group'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), as such presentation is useful for comparison with other Japanese companies.

The Mobile Broadcasting business and the Mobile Phone business have been classified as discontinued operations in the consolidated accounts, in accordance with Accounting Standards Codification No.205-20, “Presentation of Financial Statements – Discontinued Operations”. Performances of these businesses are excluded from consolidated net sales, operating income (loss), and income (loss) from continuing operations, before income taxes and noncontrolling interests.

The Company changed the structure of its internal organization at the beginning of FY2011. Prior-period data relating to the consolidated segment information has been reclassified to conform to the current classification.

In accordance with the reclassification of the HDD business and ODD business from the Digital Products to the Electronic Devices on July 1, 2011, the first nine months data of Fiscal Year 2011 was reclassified dating back to April, 2011.

2. Financial Position and Cash Flows for the First Nine Months of FY2011

Total assets increased by 157.4 billion yen from the end of March 2011 to 5,536.7 billion yen (US$70,983.0 million).

Shareholders’ equity, or equity attributable to the shareholders of the Company, was 787.1 billion yen (US$10,091.5 million), a decrease of 81.0 billion yen from the end of March 2011. This reflects payment of dividends and deterioration in accumulated other comprehensive loss due to impacts from sharp yen appreciation and declines in global stock prices.

Total interest-bearing debt increased by 304.0 billion yen from the end of March 2011 to 1,385.3 billion yen (US$17,760.6 million).

As a result of the foregoing, the shareholders’ equity ratio at the end of December 2011 was 14.2%, a 1.9-point decline from the end of March 2011, and the debt-to-equity ratio was 176%, a 51-point increase from the end of March 2011.

Free cash flow was -278.2 billion yen, 299.6 billion yen lower than the same period of the previous year. Strategic investments to enhance global competitiveness, such as the acquisition of Landis+Gyr AG, were higher than in the same period of the previous year and working capital weakened.

3. Performance Forecast for FY2011

Businesses of Toshiba Group have been influenced greatly by changes in the business environment, including the progress of sharp yen appreciation, the impact of the flooding in Thailand and deterioration in markets due to financial uncertainty in some European countries. In these circumstances, even though the Social Infrastructure segment recorded higher sales and higher operating income compared with the same period a year earlier, Toshiba’s overall consolidated net sales and operating income (loss) are expected to decrease from the figures anticipated in the previous forecast. The main impacts are expected to be felt in the Visual Products business, which includes LCD TVs, and the Semiconductor business.

In light of this, the Company has revised its business forecast for FY 2011, ending March 31, 2012, and its forecasts by industry segment for FY2011, as below.

The breakdown of results has been reclassified to conform to the organization change on July 1, 2011, as have the numeric amounts for the previous year. In this release, the revision was indicated from the reclassified numeric amounts announced on October 31, 2011.

Consolidated forecast

FY2011 (April 1, 2011 - March 31, 2012) (Yen in billions)

	(A) Previous Forecast (May 9, 2011)	(B) Revised Forecast (Jan.31, 2012)	(B) – (A)	(B)/(A)	FY2010
Net sales	7,000.0	6,200.0	-800.0	88.6%	6,398.5
Operating income (loss)	300.0	200.0	-100.0	66.7%	240.3
Income (Loss) from continuing operations, before income taxes and noncontrolling interests	240.0	125.0	-115.0	52.1%	195.5
Net income (loss) attributable to shareholders of the Company [1]	140.0	65.0	-75.0	46.4%	137.8
Earnings (Losses) per share attributable to shareholders of the Company[1]	33.6yen	15.35yen	-17.71yen	NA	32.55yen

[1] “The Company” refers to Toshiba Corporation.

FY2011 (April 1, 2011 - March 31, 2012) by Industry Segment (Yen in billions)

	Net Sales		Operating Income (Loss)	
	(A) Previous Forecast (May 9, 2011)	(B) Revised Forecast (Jan.31, 2012)	(A) Previous Forecast (May 9, 2011)	(B) Revised Forecast (Jan.31, 2012)
Digital Products	2,100.0	1,690.0	20.0	-25.0
Electronic Devices	1,900.0	1,620.0	140.0	90.0
Social Infrastructure	2,500.0	2,470.0	150.0	140.0
Home Appliances	650.0	590.0	10.0	10.0
Others	360.0	330.0	0	0
Eliminations	-510.0	-500.0	-20.0	-15.0

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 before income taxes and noncontrolling interests for the nine months ending December 31, 2011 by a reasonably estimated annual effective tax rate that reflects a projected annual income before income taxes and noncontrolling interests and the effects of deferred taxes.

(3) Change in accounting policies:
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 of 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 2011 first nine months and the third quarter results are valued at 78 yen to the dollar.

###

Toshiba Group

Consolidated Financial Statements

For the First Nine Months and the Third Quarter of Fiscal Year Ending March 2012

1. Nine Months Results

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

	Nine months ended December 31				
	2011(A)	2010(B)	(A)-(B)	(A)/(B)	**2011**
Net sales	**¥4,353.9**	¥4,669.6	¥(315.7)	93%	**$55,818.8**
Operating income	**90.8**	142.3	(51.5)	64%	**1,163.8**
Income from continuing operations, before income taxes and noncontrolling interests	**32.6**	88.0	(55.4)	37%	**418.5**
Net income attributable to shareholders of the Company	**12.1**	40.2	(28.1)	30%	**154.8**
Basic earnings per share attributable to shareholders of the Company	**¥2.85**	¥9.49	¥(6.64)		**$0.04**
Diluted earnings per share attributable to shareholders of the Company	**¥2.80**	¥9.11	¥(6.31)		**$0.04**

2. Third Quarter Results

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

	Three months ended December 31				
	2011(A)	2010(B)	(A)-(B)	(A)/(B)	**2011**
Net sales	**¥1,441.4**	¥1,588.5	¥(147.1)	91%	**$18,479.3**
Operating income	**10.6**	37.5	(26.9)	28%	**135.0**
Income (loss) from continuing operations, before income taxes and noncontrolling interests	**(9.7)**	19.3	(29.0)	–	**(124.1)**
Net income (loss) attributable to shareholders of the Company	**(10.6)**	12.4	(23.0)	–	**(135.8)**
Basic earnings (losses) per share attributable to shareholders of the Company	**¥(2.50)**	¥2.92	¥(5.42)		**$(0.03)**
Diluted earnings (losses) per share attributable to shareholders of the Company	**¥(2.50)**	¥2.80	¥(5.30)		**$(0.03)**

Notes:
1) Consolidated Financial Statements are based on generally accepted accounting principles in the U.S.
2) The Company has 562 consolidated subsidiaries.
3) The U.S. dollar is valued at ￥78 throughout this statement for convenience only.

Comparative Consolidated Balance Sheets

(¥ in millions, US$ in thousands)

	Dec. 31, 2011 (A)	Mar. 31, 2011 (B)	(A)-(B)	**Dec. 31, 2011**
Assets				
Current assets	**¥2,861,573**	¥2,799,668	¥61,905	**$36,686,833**
Cash and cash equivalents	**233,401**	258,840	(25,439)	**2,992,321**
Notes and accounts receivable, trade	**1,021,083**	1,124,180	(103,097)	**13,090,808**
Inventories	**997,795**	864,382	133,413	**12,792,243**
Prepaid expenses and other current assets	**609,294**	552,266	57,028	**7,811,461**
Long-term receivables	**2,094**	2,540	(446)	**26,846**
Investments	**621,080**	657,840	(36,760)	**7,962,564**
Property, plant and equipment	**906,096**	900,205	5,891	**11,616,616**
Other assets	**1,145,828**	1,019,066	126,762	**14,690,103**
Total assets	**¥5,536,671**	¥5,379,319	¥157,352	**$70,982,962**
Liabilities and equity				
Current liabilities	**¥2,836,310**	¥2,498,309	¥338,001	**$36,362,949**
Short-term borrowings and current portion of long-term debt	**713,562**	311,762	401,800	**9,148,231**
Notes and accounts payable, trade	**1,164,303**	1,194,229	(29,926)	**14,926,962**
Other current liabilities	**958,445**	992,318	(33,873)	**12,287,756**
Accrued pension and severance costs	**726,403**	734,309	(7,906)	**9,312,859**
Long-term debt and other liabilities	**838,348**	967,085	(128,737)	**10,748,051**
Equity	**1,135,610**	1,179,616	(44,006)	**14,559,103**
Equity attributable to shareholders of the Company	**787,140**	868,119	(80,979)	**10,091,538**
Common stock	**439,901**	439,901	0	**5,639,756**
Additional paid-in capital	**398,827**	399,552	(725)	**5,113,167**
Retained earnings	**533,952**	551,523	(17,571)	**6,845,539**
Accumulated other comprehensive loss	**(584,050)**	(521,396)	(62,654)	**(7,487,821)**
Treasury stock	**(1,490)**	(1,461)	(29)	**(19,103)**
Equity attributable to noncontrolling interests	**348,470**	311,497	36,973	**4,467,565**
Total liabilities and equity	**¥5,536,671**	¥5,379,319	¥157,352	**$70,982,962**

Breakdown of accumulated other comprehensive loss				
Unrealized gains on securities	**¥44,273**	¥62,455	¥(18,182)	**$567,603**
Foreign currency translation adjustments	**(333,895)**	(275,108)	(58,787)	**(4,280,706)**
Pension liability adjustment	**(294,784)**	(308,681)	13,897	**(3,779,282)**
Unrealized losses on derivative instruments	**356**	(62)	418	**4,564**
Total interest-bearing debt	**¥1,385,324**	¥1,081,306	¥304,018	**$17,760,564**

Comparative Consolidated Statements of Operations

1. Nine Months ended December 31

(¥ in millions, US$ in thousands)

	Nine months ended December 31				
	2011(A)	2010(B)	(A)-(B)	(A)/(B)	**2011**
Sales and other income					
Net sales	**¥4,353,868**	¥4,669,615	¥(315,747)	93%	**$55,818,821**
Interest	**3,373**	2,814	559	120%	**43,244**
Dividends	**3,740**	3,034	706	123%	**47,949**
Other income	**44,136**	33,908	10,228	130%	**565,846**
Costs and expenses					
Cost of sales	**3,333,251**	3,575,054	(241,803)	93%	**42,733,987**
Selling, general and administrative	**929,839**	952,291	(22,452)	98%	**11,921,013**
Interest	**22,276**	24,299	(2,023)	92%	**285,590**
Other expense	**87,110**	69,756	17,354	125%	**1,116,796**
Income from continuing operations, before income taxes and noncontrolling interests	**32,641**	87,971	(55,330)	37%	**418,474**
Income taxes	**13,098**	32,637	(19,539)	40%	**167,923**
Income from continuing operations, before noncontrolling interests	**19,543**	55,334	(35,791)	35%	**250,551**
Loss from discontinued operations, before noncontrolling interests	**(643)**	(7,552)	6,909	—	**(8,243)**
Net income before noncontrolling interests	**18,900**	47,782	(28,882)	40%	**242,308**
Less:Net income attributable to noncontrolling interests	**6,826**	7,595	(769)	90%	**87,513**
Net income attributable to shareholders of the Company	**¥12,074**	¥40,187	¥(28,113)	30%	**$154,795**

Notes:

Comprehensive loss for the nine months ended December 31, 2011 and 2010 was ¥50,580 million and ¥13,279 million, respectively.

2. Third Quarter ended December 31

(¥ in millions, US$ in thousands)

	Three months ended December 31				
	2011(A)	2010(B)	(A)-(B)	(A)/(B)	**2011**
Sales and other income					
Net sales	**¥1,441,386**	¥1,588,474	¥(147,088)	91%	**$18,479,308**
Interest	**1,119**	1,170	(51)	96%	**14,346**
Dividends	**1,014**	941	73	108%	**13,000**
Other income	**12,603**	12,505	98	101%	**161,577**
Costs and expenses					
Cost of sales	**1,122,820**	1,225,042	(102,222)	92%	**14,395,128**
Selling, general and administrative	**308,035**	325,975	(17,940)	94%	**3,949,167**
Interest	**7,934**	7,971	(37)	100%	**101,718**
Other expense	**27,014**	24,841	2,173	109%	**346,333**
Income (loss) from continuing operations, before income taxes and noncontrolling interests	**(9,681)**	19,261	(28,942)	—	**(124,115)**
Income taxes	**(1,207)**	4,878	(6,085)	—	**(15,474)**
Income (loss) from continuing operations, before noncontrolling interests	**(8,474)**	14,383	(22,857)	—	**(108,641)**
Income (loss) from discontinued operations, before noncontrolling interests	**(302)**	41	(343)	—	**(3,872)**
Net income (loss) before noncontrolling interests	**(8,776)**	14,424	(23,200)	—	**(112,513)**
Less:Net income attributable to noncontrolling interests	**1,819**	2,053	(234)	89%	**23,320**
Net income (loss) attributable to shareholders of the Company	**¥(10,595)**	¥12,371	¥(22,966)	—	**$(135,833)**

Notes:
Comprehensive income for the three months ended December 31, 2011 and 2010 was ¥3,108 million and ¥11,369 million, respectively.

Comparative Consolidated Statements of Cash Flows

Nine Months ended December 31

(¥ in millions, US$ in thousands)

	Nine months ended December 31			
	2011(A)	2010(B)	(A)-(B)	**2011**
Cash flows from operating activities				
Net income before noncontrolling interests	**¥18,900**	¥47,782	¥(28,882)	**$242,308**
Depreciation and amortization	**178,124**	188,917	(10,793)	**2,283,641**
Equity in earnings of affiliates, net of dividends	**(6,341)**	(2,393)	(3,948)	**(81,295)**
Decrease in notes and accounts receivable, trade	**64,926**	75,579	(10,653)	**832,384**
Increase in inventories	**(142,693)**	(238,368)	95,675	**(1,829,397)**
Increase in notes and accounts payable, trade	**11,908**	130,970	(119,062)	**152,667**
Others	**(106,934)**	(30,298)	(76,636)	**(1,370,949)**
Adjustments to reconcile net income before noncontrolling interests to net cash provided by operating activities	**(1,010)**	124,407	(125,417)	**(12,949)**
Net cash provided by operating activities	**17,890**	172,189	(154,299)	**229,359**
Cash flows from investing activities				
Proceeds from sale of property, plant and equipment, intangible assets and securities	**73,803**	25,883	47,920	**946,192**
Acquisition of property, plant and equipment	**(213,121)**	(153,773)	(59,348)	**(2,732,320)**
Acquisition of intangible assets	**(29,302)**	(22,388)	(6,914)	**(375,667)**
Purchase of securities	**(4,970)**	(5,431)	461	**(63,718)**
(Increase) decrease in investments in affiliates	**16,725**	(15,871)	32,596	**214,423**
Others	**(139,191)**	20,823	(160,014)	**(1,784,500)**
Net cash used in investing activities	**(296,056)**	(150,757)	(145,299)	**(3,795,590)**
Cash flows from financing activities				
Proceeds from long-term debt	**41,695**	155,659	(113,964)	**534,551**
Repayment of long-term debt	**(134,513)**	(358,562)	224,049	**(1,724,526)**
Increase in short-term borrowings, net	**391,935**	180,128	211,807	**5,024,808**
Dividends paid	**(34,496)**	(15,317)	(19,179)	**(442,256)**
Others	**458**	(77)	535	**5,872**
Net cash provided by (used in) financing activities	**265,079**	(38,169)	303,248	**3,398,449**
Effect of exchange rate changes on cash and cash equivalents	**(12,352)**	(17,524)	5,172	**(158,359)**
Net decrease in cash and cash equivalents	**(25,439)**	(34,261)	8,822	**(326,141)**
Cash and cash equivalents at beginning of the period	**258,840**	267,449	(8,609)	**3,318,462**
Cash and cash equivalents at end of the period	**¥233,401**	¥233,188	¥213	**$2,992,321**

Industry Segment Information

1. Nine Months ended December 31

(¥ in millions, US$ in thousands)

		Nine months ended December 31				
		2011(A)	2010(B)	(A)-(B)	(A)/(B)	**2011**
Net sales (Share of total sales)	Digital Products	**¥1,293,581** **(28%)**	¥1,511,051 (30%)	¥(217,470) (-2%)	86%	**$16,584,372**
	Electronic Devices	**1,183,792** **(25%)**	1,320,618 (26%)	(136,826) (-1%)	90%	**15,176,821**
	Social Infrastructure	**1,558,349** **(33%)**	1,503,667 (30%)	54,682 (3%)	104%	**19,978,833**
	Home Appliances	**440,908** **(9%)**	446,343 (9%)	(5,435) (-)	99%	**5,652,667**
	Others	**239,977** **(5%)**	249,157 (5%)	(9,180) (-)	96%	**3,076,628**
	Total	**4,716,607** **(100%)**	5,030,836 (100%)	(314,229)	94%	**60,469,321**
	Eliminations	**(362,739)**	(361,221)	(1,518)	—	**(4,650,500)**
	Consolidated	**¥4,353,868**	¥4,669,615	¥(315,747)	93%	**$55,818,821**
Segment operating income (loss)	Digital Products	**¥(11,296)**	¥23,039	¥(34,335)	—	**$(144,820)**
	Electronic Devices	**54,480**	73,986	(19,506)	74%	**698,462**
	Social Infrastructure	**38,725**	40,014	(1,289)	97%	**496,474**
	Home Appliances	**6,819**	4,141	2,678	165%	**87,423**
	Others	**974**	(64)	1,038	—	**12,487**
	Total	**89,702**	141,116	(51,414)	64%	**1,150,026**
	Eliminations	**1,076**	1,154	(78)	—	**13,795**
	Consolidated	**¥90,778**	¥142,270	¥(51,492)	64%	**$1,163,821**

2. Third Quarter ended December 31

(¥ in millions, US$ in thousands)

		Three months ended December 31				
		2011(A)	2010(B)	(A)-(B)	(A)/(B)	**2011**
Net sales (Share of total sales)	Digital Products	**¥430,759** **(27%)**	¥577,661 (34%)	¥(146,902) (-7%)	75%	**$5,522,551**
	Electronic Devices	**371,030** **(24%)**	410,091 (24%)	(39,061) (-)	90%	**4,756,795**
	Social Infrastructure	**547,089** **(35%)**	483,444 (28%)	63,645 (7%)	113%	**7,013,962**
	Home Appliances	**134,341** **(9%)**	151,618 (9%)	(17,277) (-)	89%	**1,722,321**
	Others	**75,875** **(5%)**	81,075 (5%)	(5,200) (-)	94%	**972,756**
	Total	**1,559,094** **(100%)**	1,703,889 (100%)	(144,795)	92%	**19,988,385**
	Eliminations	**(117,708)**	(115,415)	(2,293)	—	**(1,509,077)**
	Consolidated	**¥1,441,386**	¥1,588,474	¥(147,088)	91%	**$18,479,308**
Segment operating income (loss)	Digital Products	**¥(15,163)**	¥12,026	¥(27,189)	—	**$(194,397)**
	Electronic Devices	**11,501**	7,824	3,677	147%	**147,449**
	Social Infrastructure	**13,330**	12,315	1,015	108%	**170,897**
	Home Appliances	**889**	3,930	(3,041)	23%	**11,397**
	Others	**(199)**	1,179	(1,378)	—	**(2,551)**
	Total	**10,358**	37,274	(26,916)	28%	**132,795**
	Eliminations	**173**	183	(10)	—	**2,218**
	Consolidated	**¥10,531**	¥37,457	¥(26,926)	28%	**$135,013**

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 have been excluded from segment operating income (loss) presentation herein.

3) The Company changed the structure of its internal organization at the beginning of the first and the second quarter of FY2011. The data relating to the consolidated segment information 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				
		2011(A)	2010(B)	(A)-(B)	(A)/(B)	**2011**
Japan		**¥1,901,492** **(44%)**	¥2,025,647 (43%)	¥(124,155) (1%)	94%	**$24,378,103**
Overseas		**2,452,376** **(56%)**	2,643,968 (57%)	(191,592) (-1%)	93%	**31,440,718**
	Asia	**879,889** **(20%)**	958,769 (21%)	(78,880) (-1%)	92%	**11,280,628**
	North America	**823,584** **(19%)**	862,167 (18%)	(38,583) (1%)	96%	**10,558,769**
	Europe	**533,815** **(12%)**	645,602 (14%)	(111,787) (-2%)	83%	**6,843,782**
	Others	**215,088** **(5%)**	177,430 (4%)	37,658 (1%)	121%	**2,757,539**
Net Sales		**¥4,353,868** **(100%)**	¥4,669,615 (100%)	¥(315,747)	93%	**$55,818,821**

2. Third Quarter ended December 31

(¥ in millions, US$ in thousands)

		Three months ended December 31				
		2011(A)	2010(B)	(A)-(B)	(A)/(B)	**2011**
Japan		**¥619,544** **(43%)**	¥715,045 (45%)	¥(95,501) (-2%)	87%	**$7,942,872**
Overseas		**821,842** **(57%)**	873,429 (55%)	(51,587) (2%)	94%	**10,536,436**
	Asia	**270,820** **(19%)**	303,261 (19%)	(32,441) (-)	89%	**3,472,051**
	North America	**283,190** **(20%)**	294,121 (19%)	(10,931) (1%)	96%	**3,630,641**
	Europe	**194,559** **(13%)**	220,500 (14%)	(25,941) (-1%)	88%	**2,494,346**
	Others	**73,273** **(5%)**	55,547 (3%)	17,726 (2%)	132%	**939,398**
Net Sales		**¥1,441,386** **(100%)**	¥1,588,474 (100%)	¥(147,088)	91%	**$18,479,308**

Notes:

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

January 31, 2012

Supplementary Data for the Nine Months (April-December) of FY2011 Consolidated Business Results

1. Outline

(Yen in billions)

		Nine months ended December 31			Full Year			
		FY2009	FY2010	FY2011	FY2009	FY2010	FY2011 As of May. 9	FY2011 As of Jan. 31
Net sales		4,460.0	4,669.6	4,353.9	6,291.2	6,398.5	7,000.0	6,200.0
	YoY	91%	105%	93%	97%	102%	109%	97%
Operating income (loss)		16.6	142.3	90.8	125.2	240.3	300.0	200.0
Income (loss) from continuing operations, before income taxes and noncontrolling interests		-41.3	88.0	32.6	34.4	195.5	240.0	125.0
Net income (loss) attributable to shareholders of the Company		-68.3	40.2	12.1	-19.7	137.8	140.0	65.0
Earnings (losses) per share attributable to shareholders of the Company (yen)								
	- Basic	-17.36	9.49	2.85	-4.93	32.55	33.06	15.35
	- Diluted	-17.36	9.11	2.80	-4.93	31.25	31.74	15.08
Exchange rate								
	(Yen / US-Dollar)	94	87	79	93	86	85	77
	(Yen / Euro)	133	114	112	131	113	115	99

* "Exchange rate" for "FY2011 As of Jan. 31" is the estimated rate for the fourth quarter (January - March).

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

(Yen in billions)

		Nine months ended December 31			Full Year			
		FY2009	FY2010	FY2011	FY2009	FY2010	FY2011 As of May. 9	FY2011 As of Jan. 31
Digital Products								
	Net sales	1,321.1	1,511.1	1,293.6	1,807.2	1,917.7	2,100.0	1,690.0
	Operating income (loss)	9.2	23.0	-11.3	10.4	28.9	20.0	-25.0
	(%)	0.7%	1.5%	-0.9%	0.6%	1.5%	1.0%	-1.5%
Electronic Devices								
	Net sales	1,257.7	1,320.6	1,183.8	1,728.5	1,757.9	1,900.0	1,620.0
	Operating income (loss)	-33.8	74.0	54.5	-9.9	71.2	140.0	90.0
	(%)	-2.7%	5.6%	4.6%	-0.6%	4.1%	7.4%	5.6%
Social Infrastructure								
	Net sales	1,565.7	1,503.7	1,558.3	2,330.7	2,277.7	2,500.0	2,470.0
	Operating income (loss)	50.6	40.0	38.7	129.9	129.6	150.0	140.0
	(%)	3.2%	2.7%	2.5%	5.6%	5.7%	6.0%	5.7%
Home Appliances								
	Net sales	427.5	446.3	440.9	579.8	599.8	650.0	590.0
	Operating income (loss)	-8.7	4.1	6.8	-5.4	8.8	10.0	10.0
	(%)	-2.0%	0.9%	1.5%	-0.9%	1.5%	1.5%	1.7%
Others								
	Net sales	235.6	249.1	240.0	327.7	335.0	360.0	330.0
	Operating income (loss)	0.1	0.0	1.0	-0.3	0.7	0.0	0.0
	(%)	0.0%	0.0%	0.4%	-0.1%	0.2%	0.0%	0.0%
Subtotal								
	Net sales	4,807.6	5,030.8	4,716.6	6,773.9	6,888.1	7,510.0	6,700.0
	Operating income (loss)	17.4	141.1	89.7	124.7	239.2	320.0	215.0
Eliminations								
	Net sales	-347.6	-361.2	-362.7	-482.7	-489.6	-510.0	-500.0
	Operating income (loss)	-0.8	1.2	1.1	0.5	1.1	-20.0	-15.0
Total								
	Net sales	4,460.0	4,669.6	4,353.9	6,291.2	6,398.5	7,000.0	6,200.0
	Operating income (loss)	16.6	142.3	90.8	125.2	240.3	300.0	200.0
	(%)	0.4%	3.0%	2.1%	2.0%	3.8%	4.3%	3.2%

* The Company changed the structure of its internal organization at the beginning of the first and the second quarters of FY2011.
The data relating to the consolidated segment information has been reclassified to conform with the current classification.

3. Overseas Sales by Region

(Yen in billions)

		Nine months ended December 31			Full Year	
		FY2009	FY2010	FY2011	FY2009	FY2010
Asia		942.0	958.8	879.9	1,305.1	1,280.7
	Ratio	38%	36%	36%	37%	36%
North America		820.8	862.2	823.6	1,135.0	1,157.9
	Ratio	33%	33%	33%	33%	33%
Europe		589.0	645.6	533.8	841.0	817.0
	Ratio	23%	24%	22%	24%	23%
Others		155.5	177.4	215.1	218.8	291.1
	Ratio	6%	7%	9%	6%	8%
Total		2,507.3	2,644.0	2,452.4	3,499.9	3,546.7
	% of Total Sales	56%	57%	56%	56%	55%

4. Capital Expenditures by Industry Segment (Commitment Basis)

(Yen in billions)

		Full Year			
		FY2009	FY2010	FY2011 As of May. 9	FY2011 As of Jan. 31
Digital Products		11.8	13.5	20.0	15.0
	YoY	44%	114%	148%	111%
Electronic Devices		92.5	221.0	180.0	180.0
	YoY	36%	239%	81%	81%
Social Infrastructure		82.0	67.1	100.0	80.0
	YoY	91%	82%	149%	119%
Home Appliances		10.2	13.9	15.0	17.0
	YoY	47%	137%	108%	122%
Others		13.4	18.5	60.0	28.0
	YoY	53%	137%	325%	152%
Total		209.9	334.0	375.0	320.0
	YoY	50%	159%	112%	96%

* 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.

* The Company changed the structure of its internal organization at the beginning of the first and the second quarters of FY2011. The data relating to the consolidated segment information has been reclassified to conform with the current classification.

5. Depreciation and R&D Expenditures

(Yen in billions)

		Nine months ended December 31			Full Year			
		FY2009	FY2010	FY2011	FY2009	FY2010	FY2011 As of May. 9	FY2011 As of Jan. 31
Depreciation		221.0	188.2	178.0	297.0	258.8	265.0	245.0
	YoY	85%	85%	95%	85%	87%	102%	95%
R&D expenditures		236.2	233.3	231.3	311.8	319.7	350.0	320.0
	YoY	88%	99%	99%	87%	103%	109%	100%

6. Personal Computer Sales and Operating income (loss)

(Yen in billions)

	Nine months ended December 31			Full Year			
	FY2009	FY2010	FY2011	FY2009	FY2010	FY2011 As of May. 9	FY2011 As of Jan. 31
Net sales	644.2	718.0	618.7	889.0	917.4	1,000.0	810.0
YoY	86%	111%	86%	93%	103%	109%	88%
Operating income (loss)	0.6	6.2	10.4	-8.8	10.1	9.0	7.0

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

(Yen in billions)

	Nine months ended December 31			Full Year			
	FY2009	FY2010	FY2011	FY2009	FY2010	FY2011 As of May. 9	FY2011 As of Jan. 31
Net sales	775.9	847.3	724.0	1,070.0	1,139.5	1,270.0	980.0
YoY	93%	109%	85%	105%	106%	111%	86%
Discrete	141.6	148.6	130.5	196.1	196.2	230.0	175.0
System LSI	258.1	253.5	200.2	346.4	335.2	340.0	270.0
Memory	376.2	445.2	393.3	527.5	608.1	700.0	535.0
Operating income (loss)	-26.3	68.8	31.7	2.3	66.4	140.0	50.0
Capital expenditures (Commitment Basis)	—	—	—	81.0	180.0	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

(Yen in billions)

	Nine months ended December 31			Full Year			
	FY2009	FY2010	FY2011	FY2009	FY2010	FY2011 As of May. 9	FY2011 As of Jan. 31
Net sales	154.1	161.0	133.3	201.6	209.6	190.0	185.0
YoY	73%	104%	83%	79%	104%	91%	88%
Operating income (loss)	-19.1	7.3	10.6	-36.1	10.1	10.0	15.0
Capital expenditures (Commitment Basis)	—	—	—	2.5	30.0	5.0	5.0

9. Power Systems & Social Infrastructure Systems Sales and Operating income (loss)

(Yen in billions)

	Nine months ended December 31			Full Year			
	FY2009	FY2010	FY2011	FY2009	FY2010	FY2011 As of May. 9	FY2011 As of Jan. 31
Net sales	1,088.9	1,066.6	1,108.4	1,632.7	1,648.9	1,825.0	1,810.0
YoY	98%	98%	104%	96%	101%	111%	110%
Operating income (loss)	—	—	—	87.5	88.4	115.0	102.0

* The figures above are the total of Power Systems Company (including Westinghouse Group) and Social Infrastructure Systems Company.

10. Medical Systems Sales and Operating income (loss)

(Yen in billions)

	Nine months ended December 31			Full Year			
	FY2009	FY2010	FY2011	FY2009	FY2010	FY2011 As of May. 9	FY2011 As of Jan. 31
Net sales	234.7	233.5	233.5	349.3	337.5	380.0	350.0
YoY	90%	99%	100%	95%	97%	113%	104%
Operating income (loss)	—	—	—	21.3	19.7	25.0	20.0