

FOR IMMEDIATE RELEASE

January 29, 2015

**Toshiba Announces Consolidated Results for the First Nine Months
and Third Quarter of Fiscal Year Ending March 2015**

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) 2014, ending March 31, 2015. All comparisons in the following are based on the same period a year earlier, unless otherwise stated.

**Overview of Consolidated Results for the First Nine Months of FY2014
(April-December, 2014)**

(Yen in billions)

	First nine months of FY2014	Change from first nine months of FY2013
Net sales	4,716.2	+184.2
Operating income (loss)	164.8	+9.6
Income (loss) from continuing operations before income taxes and noncontrolling interests	134.9	+41.5
Net income (loss) attributable to shareholders of the Company ^[1]	71.9	+33.2

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

Over the first nine months of FY 2014, the US economy witnessed accelerating growth while the EU economy as a whole slowed, reflecting decelerating trends in Germany and France, though the UK economy performed well. China's economy also continued to slow on declining real estate prices and easing domestic demand. Southeast Asia as a whole saw only gradual growth. In Japan, a loss of momentum in the economy started to become apparent as a result of restrictive factors including weak consumer spending due to the consumption tax increase, the absence of a substantial upturn in private capital investment, and a lack of export growth despite yen depreciation.

Toshiba Group's net sales increased by 184.2 billion yen to 4,716.2 billion yen (US\$38,977.0 million), reflecting a significant sales increase in the Energy & Infrastructure segment and higher sales in the Community Solutions, Healthcare Systems & Services and Electronic Devices & Component segments. Consolidated operating income increased by 9.6 billion yen to 164.8 billion yen (US\$1,362.1 million), the highest ever recorded for a nine-month period (April-December), despite a restructuring expense of 46.0 billion yen recorded by the PC business. The Electronic Devices & Components segment recorded the highest-ever operating income for a nine-month period, the Energy & Infrastructure segment recorded significantly higher operating income, and the Community Solutions segment also saw an increase in operating income.

Income (loss) from continuing operations before income taxes and noncontrolling interests increased by 41.5 billion yen to 134.9 billion yen (US\$1,114.9 million), reflecting non-operating income from settlement of a lawsuit and a lighter asset management. Net income (loss) attributable to shareholders of the Company increased solidly by 33.2 billion yen to 71.9 billion yen (US\$594.3 million).

Consolidated Results for the First Nine Months of FY2014 by Segment (April-December, 2014)

(Yen in billions)

	Net Sales			Operating Income (Loss)	
		Change*			Change*
Energy & Infrastructure	1,370.3	+191.7	+16%	40.0	+32.0
Community Solutions	973.3	+57.5	+6%	24.5	+6.9
Healthcare Systems & Services	276.3	+7.4	+3%	12.6	-2.8
Electronic Devices & Components	1,294.0	+37.3	+3%	177.7	+3.4
Lifestyle Products & Services	886.4	-81.8	-8%	-63.5	-24.6
Others	373.6	+25.9	+7%	2.0	-2.7
Corporate and Eliminations	-457.7	-53.8	-	-28.5	-2.6
Total	4,716.2	+184.2	+4%	164.8	+9.6

(* Change from the year-earlier period)

Energy & Infrastructure: Higher Sales and Higher Operating Income

The Energy & Infrastructure segment saw overall sales increase, reflecting higher sales in the Nuclear Power Systems, Thermal & Hydro Power Systems and Railway Systems businesses.

The segment as a whole saw higher operating income, reflecting a significant increase in operating income in the Nuclear Power Systems business, the continued good performance of the Thermal & Hydro Power Systems business, and higher operating income in the Railway Systems business.

Community Solutions: Higher Sales and Higher Operating Income

The Community Solutions segment saw overall sales increase, reflecting higher sales in the Elevator and Building Systems and the Commercial Air-Conditioners businesses.

The segment as a whole saw higher operating income, reflecting higher operating income in the Elevator and Building Systems and the Commercial Air-Conditioners businesses.

Healthcare Systems & Services: Higher Sales and Lower Operating Income

The Healthcare Systems & Services segment saw overall sales increase. Although the

segment was affected by a revision of the medical fee reimbursement system in Japan and the impact of government policies in Europe, the U.S. and elsewhere to curb social security expenses, the mainstay Computerized Tomography (CT) Systems business saw firm sales, and sales in North America and emerging economies increased.

The segment as a whole saw lower operating income because of increased up-front investments made to drive forward future growth, particularly in R&D of next-generation diagnostic and other systems and in new businesses.

Electronic Devices & Components: Higher Sales and Higher Operating Income

The Electronic Devices & Components segment saw overall sales increase. The Semiconductor business saw higher sales in Memories, and the Storage Product business also saw higher sales, especially in 3.5-inch HDDs.

The segment as a whole recorded the highest-ever operating income for a nine-month period. In the Semiconductor business, the Discretes recorded positive operating income and the Memories saw higher operating income. The Storage Products business recorded a significant increase in operating income.

Lifestyle Products & Services: Lower Sales and Deteriorated Operating Income (Loss)

The Lifestyle Products & Services segment saw overall sales decrease. The PC business and the Visual Products business, which includes LCD TVs, saw sales decrease, due to a shift in focus to redefined sales territories.

The operating income (loss) of the segment as a whole would have improved if it had not had to bear a restructuring cost recorded by the PC business. Although the Visual Products business saw deteriorated operating income, the PC business would have recorded positive operating income over three consecutive quarters if it had not had to bear a restructuring cost of 46.0 billion yen.

Others: Higher Sales and Lower Operating Income

Overview of Consolidated Results for the Third Quarter (3Q) of FY2014
(October-December, 2014)

(Yen in billions)

	3Q of FY2014	Change from 3Q of FY2013
Net sales	1,607.8	+76.5
Operating income (loss)	49.7	+1.4
Income (loss) from continuing operations before income taxes and noncontrolling interests	67.6	+27.7
Net income (loss) attributable to shareholders of the Company ^[1]	41.1	+23.9

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

Over the third quarter (October-December, 2014), consolidated net sales increased by 76.5 billion yen to 1,607.8 billion yen (US\$13,287.9 million). Although the Lifestyle Products & Services segment saw lower sales due to a shift in focus to redefined sales territories, the Energy & Infrastructure and Electronic Devices & Components segments recorded a significant increase in sales, and the Community Solutions and Healthcare Systems & Services segments saw higher sales. Consolidated operating income increased by 1.4 billion yen to 49.7 billion yen (US\$410.7 million), despite restructuring expenses of 26.0 billion yen recorded by the PC business of the Lifestyle Systems & Services segment. The Energy & Infrastructure and Electronic Devices & Components segments recorded a significant increase in operating income, and the Community Solutions and Healthcare Systems & Services segments saw higher operating income. Most notably, the Electronic Devices & Components segment recorded the highest-ever operating income for any quarter in the history of Toshiba following the second quarter. Income (loss) from continuing operations before income taxes and noncontrolling interests increased by 27.7 billion yen to 67.6 billion yen (US\$559.1 million), reflecting non-operating income from the settlement of a lawsuit. Net income (loss) attributable to shareholders of the Company increased by 23.9 billion yen to 41.1 billion yen (US\$339.4 million).

Consolidated Results for the Third Quarter of FY2014 by Segment
(October-December, 2014)

(Yen in billions)

	Net Sales			Operating Income (Loss)	
		Change*			Change*
Energy & Infrastructure	454.5	+59.0	+15%	9.9	+17.5
Community Solutions	327.6	+11.6	+4%	8.7	+0.4
Healthcare Systems & Services	90.7	+7.6	+9%	6.1	+1.3
Electronic Devices & Components	461.1	+57.0	+14%	71.0	+14.1
Lifestyle Products & Services	304.2	-52.6	-15%	-34.2	-30.5
Others	119.2	+8.5	+8%	-0.3	+1.4
Corporate and Eliminations	-149.5	-14.6	-	-11.5	-2.8
Total	1,607.8	+76.5	+5%	49.7	+1.4

(* Change from the year-earlier period)

Energy & Infrastructure: Higher Sales and Higher Operating Income

The Energy & Infrastructure segment saw significant sales increase, reflecting higher sales in the Nuclear Power Systems, Thermal & Hydro Power Systems and Railway Systems businesses.

The segment as a whole saw a considerable increase in operating income, reflecting a significant increase in operating income in the Nuclear Power Systems business and higher operating income in the Railway Systems business.

Community Solutions: Higher Sales and Higher Operating Income

The Community Solutions segment saw overall sales increase, reflecting higher sales in the Elevator and Building Systems and Commercial Air-Conditioners businesses.

The segment as a whole saw higher operating income, reflecting higher operating income in the Elevator and Building Systems, Lighting and Commercial Air-Conditioners businesses.

Healthcare Systems & Services: Higher Sales and Higher Operating Income

The Healthcare Systems & Services segment saw overall sales increase. The mainstay CT Systems business saw firm sales, despite a reluctance to invest in diagnostic

imaging systems due to a revision of the medical fee reimbursement system in Japan. Sales in North America, emerging economies and elsewhere increased.

The segment as a whole saw higher operating income, reflecting higher operating income from the mainstay CT Systems business and a solid performance in the Service business.

Electronic Devices & Components: Higher Sales and Higher Operating Income

The Electronic Devices & Components segment recorded a significant increase in sales. In the Semiconductor business, Memories saw a notable increase in sales on an increase in the sales volume, and the Storage Products business recorded higher sales.

The segment as a whole recorded the highest-ever operating income for any quarter in the history of Toshiba following the second quarter, reflecting positive operating income in all businesses. In the Semiconductor business, Memories saw a significant increase in operating income, and Discretes recorded positive operating income due to higher operating income. The Storage Products business also saw higher operating income.

Lifestyle Products & Services: Lower Sales and Deteriorated Operating Income (Loss)

The Lifestyle Products & Services segment saw overall sales decrease. The PC business and the Visual Products business, which includes LCD TVs, saw sales decrease, due to a shift in focus to redefined sales territories.

The segment as a whole saw deteriorated operating income (loss). The PC business would have recorded positive operating income if it had not had to bear a restructuring cost of 2.6 billion yen. On the other hand, the Visual Products business deteriorated.

Others: Higher Sales and Improved Operating Income (Loss)

Notes:

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. Certain operating expenses such as part of restructuring charges

and legal settlement are not included in it.

The ODD business is classified as a discontinued operation in accordance with Accounting Standards Codification 205-20 “Presentation of Financial Statements – Discontinued Operations”. The results of the ODD business have been excluded from net sales, operating income (loss), and income (loss) from continuing operations, before income taxes and noncontrolling interests. Net income of Toshiba Group is calculated by reflecting the ODD business results to income (loss) from continuing operations, before income taxes and noncontrolling interests. Results of the past fiscal year have been revised to reflect this change.

Starting in FY2014, the method of computing operating income (loss) in each segment has been changed. Results of the past fiscal year have been revised to reflect this change.

The HDD and SSD businesses are referred to as the Storage Products business.

Qualitative data herein are compared with the same period of the previous year, unless otherwise noted.

Financial Position and Cash Flows for the First Nine Months of FY2014

Total assets increased by 501.3 billion yen from the end of December 2013 to 6,976.0 billion yen (US\$57,652.5 million).

Shareholders’ equity, or equity attributable to the shareholders of the Company, was 1,426.5 billion yen (US\$11,789.0 million), an increase of 205.2 billion yen since the end of December 2013. This reflects a rise in net income (loss) attributable to shareholders of the Company and a significant improvement in the accumulated other comprehensive income, due to the continued yen depreciation and the ensuing upturn in the stock market.

Total interest-bearing debt increased by 31.6 billion yen from the end of December 2013 to 1,595.0 billion yen (US\$13,182.2 million).

As a result of the foregoing, the shareholders’ equity ratio at the end of December 2014 was 20.4%, a 1.5-point increase from the end of December 2013, and the debt-to-equity ratio at the end of December 2014 was 112%, a significant 16-point improvement from the end of December 2013.

Free cash flow was -105.5 billion yen (-US\$871.6 million), increased by 15.8 billion yen compared to the same period of the previous year.

Performance Forecast for FY2014

Toshiba Group's business projections for its consolidated results for FY 2014 remain unchanged from the projections announced on September 18, 2014 in the "Notice on Plan for Dividend (Interim Dividend) and FY2014 Consolidated Forecast".

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) from continuing operations before income taxes and noncontrolling interests for the nine months ending December 31, 2014 by a reasonably estimated annual effective tax rate for FY 2014, ending March 31, 2015. The estimated annual effective tax rate reflects a projected annual income (loss) from continuing operations before income taxes and noncontrolling interests and the effect 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. Since Toshiba Group is promoting business under various market environments in many countries and regions, they are subject to a number of their 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.

- Major disasters, including earthquakes and typhoons;
- Disputes, including lawsuits, in Japan and other countries;
- 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 political and economic conditions in Japan and abroad; unexpected regulatory changes;
- 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;
- Changes in financial markets, including fluctuations in interest rates and exchange rates.

Note:

For convenience only, all dollar figures used in reporting fiscal year 2014 first nine months and third quarter results are valued at 121 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 2015

1. Nine Months Results

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

	Nine months ended December 31				
	2014(A)	2013(B)	(A)-(B)	(A)/(B)	2014
Net sales	¥4,716.2	¥4,532.0	¥184.2	104%	\$38,977.0
Operating income	164.8	155.2	9.6	106%	1,362.1
Income from continuing operations, before income taxes and noncontrolling interests	134.9	93.4	41.5	144%	1,114.9
Net income attributable to shareholders of the Company	71.9	38.7	33.2	186%	594.3
Basic earnings per share attributable to shareholders of the Company	¥16.98	¥9.13	¥7.85		\$0.14

2. Third Quarter Results

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

	Three months ended December 31				
	2014(A)	2013(B)	(A)-(B)	(A)/(B)	2014
Net sales	¥1,607.8	¥1,531.3	¥76.5	105%	\$13,287.9
Operating income	49.7	48.3	1.4	103%	410.7
Income from continuing operations, before income taxes and noncontrolling interests	67.6	39.9	27.7	170%	559.1
Net income attributable to shareholders of the Company	41.1	17.2	23.9	240%	339.4
Basic earnings per share attributable to shareholders of the Company	¥9.70	¥4.05	¥5.65		\$0.08

Notes:

- 1) Consolidated Financial Statements are based on generally accepted accounting principles in the U.S.
- 2) The Company has 593 consolidated subsidiaries.
- 3) The U.S. dollar is valued at ¥121 throughout this statement for convenience only.

Comparative Consolidated Balance Sheets

(¥ in millions, US\$ in thousands)

	Dec. 31, 2014 (A)	Mar. 31, 2014 (B)	(A)-(B)	Dec. 31, 2014
Assets				
Current assets	¥3,677,032	¥3,209,224	¥467,808	\$30,388,694
Cash and cash equivalents	210,250	171,340	38,910	1,737,603
Notes and accounts receivable, trade	1,486,155	1,506,400	(20,245)	12,282,273
Inventories	1,222,126	934,018	288,108	10,100,215
Prepaid expenses and other current assets	758,501	597,466	161,035	6,268,603
Long-term receivables	10,800	461	10,339	89,256
Investments	705,693	664,185	41,508	5,832,174
Property, plant and equipment	1,028,383	960,035	68,348	8,499,033
Other assets	1,554,042	1,407,718	146,324	12,843,322
Total assets	¥6,975,950	¥6,241,623	¥734,327	\$57,652,479
Liabilities and equity				
Current liabilities	¥3,114,535	¥2,592,046	¥522,489	\$25,739,959
Short-term borrowings and current portion of long-term debt	465,553	203,523	262,030	3,847,546
Notes and accounts payable, trade	1,335,843	1,199,539	136,304	11,040,025
Other current liabilities	1,313,139	1,188,984	124,155	10,852,388
Accrued pension and severance costs	591,497	610,592	(19,095)	4,888,405
Long-term debt and other liabilities	1,361,414	1,386,658	(25,244)	11,251,355
Equity	1,908,504	1,652,327	256,177	15,772,760
Equity attributable to shareholders of the Company	1,426,463	1,229,066	197,397	11,788,950
Common stock	439,901	439,901	0	3,635,545
Additional paid-in capital	404,141	404,564	(423)	3,340,008
Retained earnings	690,403	652,367	38,036	5,705,810
Accumulated other comprehensive loss	(106,200)	(266,079)	159,879	(877,686)
Treasury stock	(1,782)	(1,687)	(95)	(14,727)
Equity attributable to noncontrolling interests	482,041	423,261	58,780	3,983,810
Total liabilities and equity	¥6,975,950	¥6,241,623	¥734,327	\$57,652,479

Breakdown of accumulated other comprehensive loss

Unrealized gains on securities	¥121,229	¥93,924	¥27,305	\$1,001,893
Foreign currency translation adjustments	19,113	(109,139)	128,252	157,958
Pension liability adjustments	(242,855)	(248,502)	5,647	(2,007,066)
Unrealized losses on derivative instruments	(3,687)	(2,362)	(1,325)	(30,471)
Total interest-bearing debt	¥1,595,042	¥1,388,387	¥206,655	\$13,182,165

Comparative Consolidated Statements of Operations

1. Nine Months ended December 31

(¥ in millions, US\$ in thousands)

	Nine months ended December 31				
	2014(A)	2013(B)	(A)-(B)	(A)/(B)	2014
Sales and other income					
Net sales	¥4,716,220	¥4,532,035	¥184,185	104%	\$38,977,025
Interest	2,829	3,561	(732)	79%	23,380
Dividends	2,882	5,271	(2,389)	55%	23,818
Other income	99,145	53,703	45,442	185%	819,380
Costs and expenses					
Cost of sales	3,579,583	3,403,718	175,865	105%	29,583,331
Selling, general and administrative	971,825	973,115	(1,290)	100%	8,031,611
Interest	19,388	25,197	(5,809)	77%	160,231
Other expense	115,382	99,174	16,208	116%	953,570
Income from continuing operations, before income taxes and noncontrolling interests	134,898	93,366	41,532	144%	1,114,860
Income taxes	53,959	42,753	11,206	126%	445,943
Income from continuing operations, before noncontrolling interests	80,939	50,613	30,326	160%	668,917
Loss from discontinued operations, before noncontrolling interests	0	(2,362)	2,362	—	0
Net income before noncontrolling interests	80,939	48,251	32,688	168%	668,917
Less: Net income attributable to noncontrolling interests	9,028	9,576	(548)	94%	74,611
Net income attributable to shareholders of the Company	¥71,911	¥38,675	¥33,236	186%	\$594,306

2. Third Quarter ended December 31

(¥ in millions, US\$ in thousands)

	Three months ended December 31				
	2014(A)	2013(B)	(A)-(B)	(A)/(B)	2014
Sales and other income					
Net sales	¥1,607,830	¥1,531,354	¥76,476	105%	\$13,287,851
Interest	901	1,226	(325)	73%	7,446
Dividends	470	2,961	(2,491)	16%	3,884
Other income	59,512	23,044	36,468	258%	491,835
Costs and expenses					
Cost of sales	1,236,612	1,159,686	76,926	107%	10,219,934
Selling, general and administrative	321,526	323,322	(1,796)	99%	2,657,239
Interest	5,689	9,013	(3,324)	63%	47,017
Other expense	37,240	26,687	10,553	140%	307,768
Income from continuing operations, before income taxes and noncontrolling interests	67,646	39,877	27,769	170%	559,058
Income taxes	27,058	21,997	5,061	123%	223,620
Income from continuing operations, before noncontrolling interests	40,588	17,880	22,708	227%	335,438
Loss from discontinued operations, before noncontrolling interests	0	(764)	764	—	0
Net income before noncontrolling interests	40,588	17,116	23,472	237%	335,438
Less: Net income attributable to noncontrolling interests	(475)	(27)	(448)	—	(3,926)
Net income attributable to shareholders of the Company	¥41,063	¥17,143	¥23,920	240%	\$339,364

Comparative Consolidated Statements of Comprehensive Income

1. Nine Months ended December 31

(¥ in millions, US\$ in thousands)

	Nine months ended December 31				
	2014(A)	2013(B)	(A)-(B)	(A)/(B)	2014
Net income before noncontrolling interests	¥80,939	¥48,251	¥32,688	168%	\$668,917
Other comprehensive income (loss), net of tax					
Unrealized gains on securities	31,199	37,667	(6,468)	83%	257,843
Foreign currency translation adjustments	167,230	161,005	6,225	104%	1,382,066
Pension liability adjustments	5,460	15,534	(10,074)	35%	45,124
Unrealized gains (losses) on derivative instruments	(1,532)	125	(1,657)	—	(12,661)
Total other comprehensive income	202,357	214,331	(11,974)	94%	1,672,372
Comprehensive income	283,296	262,582	20,714	108%	2,341,289
Less: Comprehensive income attributable to noncontrolling interests	51,506	41,727	9,779	123%	425,669
Comprehensive income attributable to shareholders of the Company	¥231,790	¥220,855	¥10,935	105%	\$1,915,620

2. Third Quarter ended December 31

(¥ in millions, US\$ in thousands)

	Three months ended December 31				
	2014(A)	2013(B)	(A)-(B)	(A)/(B)	2014
Net income before noncontrolling interests	¥40,588	¥17,116	¥23,472	237%	\$335,438
Other comprehensive income (loss), net of tax					
Unrealized gains on securities	22,106	12,608	9,498	175%	182,694
Foreign currency translation adjustments	112,572	98,188	14,384	115%	930,347
Pension liability adjustments	1,266	2,756	(1,490)	46%	10,463
Unrealized losses on derivative instruments	(986)	(578)	(408)	—	(8,149)
Total other comprehensive income	134,958	112,974	21,984	119%	1,115,355
Comprehensive income	175,546	130,090	45,456	135%	1,450,793
Less: Comprehensive income attributable to noncontrolling interests	27,723	19,871	7,852	140%	229,115
Comprehensive income attributable to shareholders of the Company	¥147,823	¥110,219	¥37,604	134%	\$1,221,678

Comparative Consolidated Statements of Cash Flows

Nine Months ended December 31

(¥ in millions, US\$ in thousands)

	Nine months ended December 31			
	2014(A)	2013(B)	(A)-(B)	2014
Cash flows from operating activities				
Net income before noncontrolling interests	¥80,939	¥48,251	¥32,688	\$668,917
Depreciation and amortization	149,368	140,462	8,906	1,234,446
Equity in (earnings) losses of affiliates, net of dividends	(7,689)	958	(8,647)	(63,545)
Decrease in notes and accounts receivable, trade	70,685	61,369	9,316	584,173
Increase in inventories	(239,614)	(104,101)	(135,513)	(1,980,281)
Increase (decrease) in notes and accounts payable, trade	62,764	(58,153)	120,917	518,711
Others	(53,483)	(18,143)	(35,340)	(442,008)
Adjustments to reconcile net income before noncontrolling interests to net cash provided by (used in) operating activities	(17,969)	22,392	(40,361)	(148,504)
Net cash provided by operating activities	62,970	70,643	(7,673)	520,413
Cash flows from investing activities				
Proceeds from sale of property, plant and equipment, intangible assets and securities	37,182	22,134	15,048	307,289
Acquisition of property, plant and equipment	(153,927)	(138,911)	(15,016)	(1,272,124)
Acquisition of intangible assets	(28,527)	(37,361)	8,834	(235,760)
Purchase of securities	(1,832)	(2,901)	1,069	(15,141)
decrease in investments in affiliates	5,750	2,267	3,483	47,521
Others	(27,085)	(37,173)	10,088	(223,843)
Net cash used in investing activities	(168,439)	(191,945)	23,506	(1,392,058)
Cash flows from financing activities				
Proceeds from long-term debt	213,008	172,194	40,814	1,760,396
Repayment of long-term debt	(218,175)	(128,704)	(89,471)	(1,803,099)
Increase in short-term borrowings, net	176,248	88,676	87,572	1,456,595
Dividends paid	(41,136)	(38,374)	(2,762)	(339,967)
Others	(1,547)	(734)	(813)	(12,785)
Net cash provided by financing activities	128,398	93,058	35,340	1,061,140
Effect of exchange rate changes on cash and cash equivalents	15,981	15,518	463	132,075
Net increase (decrease) in cash and cash equivalents	38,910	(12,726)	51,636	321,570
Cash and cash equivalents at beginning of the period	171,340	209,169	(37,829)	1,416,033
Cash and cash equivalents at end of the period	¥210,250	¥196,443	¥13,807	\$1,737,603

Industry Segment Information

1. Nine Months ended December 31

(¥ in millions, US\$ in thousands)

		Nine months ended December 31				
		2014(A)	2013(B)	(A)-(B)	(A)/(B)	2014
Net sales (Share of total sales)	Energy & Infrastructure	¥1,370,266 (27%)	¥1,178,585 (24%)	¥191,681 (3%)	116%	\$11,324,512
	Community Solutions	973,339 (19%)	915,824 (19%)	57,515 (-)	106%	8,044,124
	Healthcare Systems & Services	276,342 (5%)	268,916 (5%)	7,426 (-)	103%	2,283,818
	Electronic Devices & Components	1,294,025 (25%)	1,256,725 (25%)	37,300 (-)	103%	10,694,422
	Lifestyle Products & Services	886,344 (17%)	968,226 (20%)	(81,882) (-3%)	92%	7,325,157
	Others	373,555 (7%)	347,664 (7%)	25,891 (-)	107%	3,087,231
	Total	5,173,871 (100%)	4,935,940 (100%)	237,931	105%	42,759,264
	Corporate and Eliminations	(457,651)	(403,905)	(53,746)	—	(3,782,239)
Consolidated		¥4,716,220	¥4,532,035	¥184,185	104%	\$38,977,025
Segment operating income (loss)	Energy & Infrastructure	¥40,037	¥7,984	¥32,053	501%	\$330,884
	Community Solutions	24,464	17,612	6,852	139%	202,182
	Healthcare Systems & Services	12,532	15,383	(2,851)	81%	103,570
	Electronic Devices & Components	177,726	174,296	3,430	102%	1,468,810
	Lifestyle Products & Services	(63,520)	(38,890)	(24,630)	—	(524,959)
	Others	2,021	4,665	(2,644)	43%	16,703
	Total	193,260	181,050	12,210	107%	1,597,190
	Corporate and Eliminations	(28,448)	(25,848)	(2,600)	—	(235,107)
Consolidated		¥164,812	¥155,202	¥9,610	106%	\$1,362,083

2. Third Quarter ended December 31

(¥ in millions, US\$ in thousands)

		Three months ended December 31				
		2014(A)	2013(B)	(A)-(B)	(A)/(B)	2014
Net sales (Share of total sales)	Energy & Infrastructure	¥454,429 (26%)	¥395,478 (24%)	¥58,951 (2%)	115%	\$3,755,612
	Community Solutions	327,656 (19%)	316,056 (19%)	11,600 (-)	104%	2,707,901
	Healthcare Systems & Services	90,762 (5%)	83,098 (5%)	7,664 (-)	109%	750,099
	Electronic Devices & Components	461,155 (26%)	404,152 (24%)	57,003 (2%)	114%	3,811,198
	Lifestyle Products & Services	304,121 (17%)	356,863 (21%)	(52,742) (-4%)	85%	2,513,397
	Others	119,190 (7%)	110,585 (7%)	8,605 (-)	108%	985,041
	Total	1,757,313 (100%)	1,666,232 (100%)	91,081	105%	14,523,248
	Corporate and Eliminations	(149,483)	(134,878)	(14,605)	—	(1,235,397)
Consolidated		¥1,607,830	¥1,531,354	¥76,476	105%	\$13,287,851
Segment operating income (loss)	Energy & Infrastructure	¥9,953	¥(7,573)	¥17,526	—	\$82,256
	Community Solutions	8,645	8,351	294	104%	71,446
	Healthcare Systems & Services	6,052	4,833	1,219	125%	50,017
	Electronic Devices & Components	71,036	56,863	14,173	125%	587,074
	Lifestyle Products & Services	(34,220)	(3,719)	(30,501)	—	(282,810)
	Others	(327)	(1,844)	1,517	—	(2,702)
	Total	61,139	56,911	4,228	107%	505,281
	Corporate and Eliminations	(11,447)	(8,565)	(2,882)	—	(94,603)
Consolidated		¥49,692	¥48,346	¥1,346	103%	\$410,678

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 part of restructuring charges and legal settlement have been excluded from segment operating income (loss) presentation herein.
- 3) Prior-period data relating to the discontinued operation has been reclassified to conform with the current classification.
- 4) Starting in FY2014, the method of computing operating income (loss) in each segment has been changed. Results of the past fiscal year have been revised to reflect this change.

Net Sales by Region

1. Nine Months ended December 31

(¥ in millions, US\$ in thousands)

	Nine months ended December 31				
	2014(A)	2013(B)	(A)-(B)	(A)/(B)	2014
Japan	¥1,828,890 (39%)	¥1,782,171 (39%)	¥46,719 (-)	103%	\$15,114,793
Overseas	2,887,330 (61%)	2,749,864 (61%)	137,466 (-)	105%	23,862,232
Asia	1,242,252 (26%)	998,614 (22%)	243,638 (4%)	124%	10,266,546
North America	825,570 (17%)	838,529 (19%)	(12,959) (-2%)	98%	6,822,893
Europe	556,668 (12%)	638,167 (14%)	(81,499) (-2%)	87%	4,600,562
Others	262,840 (6%)	274,554 (6%)	(11,714) (-)	96%	2,172,231
Net Sales	¥4,716,220 (100%)	¥4,532,035 (100%)	¥184,185	104%	\$38,977,025

2. Third Quarter ended December 31

(¥ in millions, US\$ in thousands)

	Three months ended December 31				
	2014(A)	2013(B)	(A)-(B)	(A)/(B)	2014
Japan	¥605,270 (38%)	¥611,808 (40%)	¥(6,538) (-2%)	99%	\$5,002,231
Overseas	1,002,560 (62%)	919,546 (60%)	83,014 (2%)	109%	8,285,620
Asia	435,743 (27%)	364,747 (24%)	70,996 (3%)	119%	3,601,182
North America	282,773 (18%)	244,939 (16%)	37,834 (2%)	115%	2,336,967
Europe	199,334 (12%)	220,712 (14%)	(21,378) (-2%)	90%	1,647,388
Others	84,710 (5%)	89,148 (6%)	(4,438) (-1%)	95%	700,083
Net Sales	¥1,607,830 (100%)	¥1,531,354 (100%)	¥76,476	105%	\$13,287,851

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.

January 29, 2015

Supplementary Data for the Nine Months (April-December) of FY2014 Consolidated Business Results

1. Outline

(Yen in billions)

	Nine months ended December 31			Full Year		
	FY2012	FY2013	FY2014	FY2012	FY2013	FY2014 As of Sep. 18
Net sales	3,987.4	4,532.0	4,716.2	5,727.0	6,502.5	6,700.0
YoY	93%	114%	104%	96%	114%	103%
Operating income (loss)	101.4	155.2	164.8	197.7	290.8	330.0
Income (loss) before income taxes and noncontrolling interests	94.2	93.4	134.9	159.6	180.9	250.0
Net income (loss) attributable to shareholders of the Company	54.5	38.7	71.9	77.4	50.8	120.0
Basic earnings (losses) per share attributable to shareholders of the Company (yen)	12.87	9.13	16.98	18.27	12.00	28.34
Exchange rate						
(Yen / US-Dollar)	80	99	106	82	100	100
(Yen / Euro)	102	131	140	106	133	135

* 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

(Yen in billions)

	Nine months ended December 31			Full Year		
	FY2012	FY2013	FY2014	FY2012	FY2013	FY2014 As of Sep. 18
Energy & Infrastructure						
Net sales	1,100.7	1,178.6	1,370.3	1,632.3	1,812.2	1,990.0
Operating income (loss)	58.2	8.0	40.0	90.2	37.6	91.0
(%)	5.3%	0.7%	2.9%	5.5%	2.1%	4.6%
Community Solutions						
Net sales	783.6	915.8	973.3	1,179.1	1,357.4	1,410.0
Operating income (loss)	15.2	17.6	24.5	45.2	54.1	61.0
(%)	1.9%	1.9%	2.5%	3.8%	4.0%	4.3%
Healthcare Systems & Services						
Net sales	255.0	268.9	276.3	379.6	410.8	440.0
Operating income (loss)	13.9	15.4	12.6	24.8	30.0	31.0
(%)	5.5%	5.7%	4.5%	6.5%	7.3%	7.0%
Electronic Devices & Components						
Net sales	906.6	1,256.7	1,294.0	1,286.6	1,693.4	1,730.0
Operating income (loss)	62.5	174.3	177.7	100.8	243.7	226.0
(%)	6.9%	13.9%	13.7%	7.8%	14.4%	13.1%
Lifestyle Products & Services						
Net sales	954.2	968.2	886.4	1,269.8	1,313.8	1,200.0
Operating income (loss)	-26.2	-38.9	-63.5	-39.8	-47.6	-48.0
(%)	-2.7%	-4.0%	-7.2%	-3.1%	-3.6%	-4.0%
Others						
Net sales	350.9	347.7	373.6	498.8	504.0	550.0
Operating income (loss)	5.4	4.7	2.0	14.0	11.5	9.0
(%)	1.6%	1.3%	0.5%	2.8%	2.3%	1.6%
Sub Total						
Net sales	4,351.0	4,935.9	5,173.9	6,246.2	7,091.6	7,320.0
Operating income (loss)	129.0	181.1	193.3	235.2	329.3	370.0
Corporate and Eliminations						
Net sales	-363.6	-403.9	-457.7	-519.2	-589.1	-620.0
Operating income (loss)	-27.6	-25.9	-28.5	-37.5	-38.5	-40.0
Total						
Net sales	3,987.4	4,532.0	4,716.2	5,727.0	6,502.5	6,700.0
Operating income (loss)	101.4	155.2	164.8	197.7	290.8	330.0
(%)	2.5%	3.4%	3.5%	3.5%	4.5%	4.9%

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

* Starting in FY2014, the method of computing operating income (loss) in each segment has been changed.

Results of the past fiscal year have been revised to reflect this change.

3. Overseas Sales by Region

(Yen in billions)

	Nine months ended December 31			Full Year	
	FY2012	FY2013	FY2014	FY2012	FY2013
Asia	717.5	998.6	1,242.2	995.2	1,380.6
Ratio	33%	36%	43%	32%	36%
North America	752.4	838.5	825.6	1,057.8	1,161.7
Ratio	34%	31%	29%	34%	31%
Europe	507.1	638.2	556.7	726.4	854.0
Ratio	23%	23%	19%	24%	23%
Others	226.7	274.6	262.8	320.5	373.7
Ratio	10%	10%	9%	10%	10%
Total	2,203.7	2,749.9	2,887.3	3,099.9	3,770.0
% of Total Sales	55%	61%	61%	54%	58%

* 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), Investments & Loans

(Yen in billions)

	Full Year		
	FY2012	FY2013	FY2014 As of Oct. 30
Energy & Infrastructure	53.1	61.0	70.0
YoY	101%	115%	115%
Community Solutions	26.3	28.6	35.0
YoY	137%	109%	122%
Healthcare Systems & Services	9.4	11.1	10.0
YoY	112%	118%	90%
Electronic Devices & Components	95.1	201.5	202.0
YoY	65%	212%	100%
Lifestyle Products & Services	13.1	8.5	13.0
YoY	74%	65%	153%
Others	42.3	29.5	40.0
YoY	158%	70%	136%
Total capital expenditures	239.3	340.2	370.0
YoY	88%	142%	109%
Total investments & loans	180.5	75.7	80.0
YoY	110%	42%	106%
Total capital expenditures and investments & loans	419.8	415.9	450.0
YoY	96%	99%	108%

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

* Prior-period data relating to the discontinued operation 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		
		FY2012	FY2013	FY2014	FY2012	FY2013	FY2014 As of Oct. 30
Depreciation		159.6	139.7	149.4	217.9	185.4	200.0
	YoY	90%	88%	107%	88%	85%	108%
R&D expenditures		215.5	237.4	254.8	304.9	329.5	370.0
	YoY	93%	110%	107%	95%	108%	112%

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

6. Semiconductor & Storage Sales, Operating income (loss) and Capital expenditures

(Yen in billions)

		Nine months ended December 31			Full Year		
		FY2012	FY2013	FY2014	FY2012	FY2013	FY2014 As of Oct. 30
Net sales	Discrete	111.9	114.3	113.1	150.7	156.9	178.0
	System LSI	164.1	153.1	129.9	223.2	198.9	186.0
	Memory	356.0	628.1	638.3	529.0	826.9	823.0
	Semiconductor	632.0	895.5	881.3	902.9	1,182.7	1,187.0
	Storage	291.2	347.4	378.4	395.2	476.6	468.0
Operating income (loss)		62.9	165.2	177.3	101.1	231.0	224.0
Capital expenditures (Commitment Basis)		-	-	-	94.0	200.0	200.0

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

* Starting in FY2014, the method of computing operating income (loss) in each segment has been changed.

Results of the past fiscal year have been revised to reflect this change.

7. Lifestyle Products & Services Sales and Operating income (loss)

(Yen in billions)

		Nine months ended December 31			Full Year		
		FY2012	FY2013	FY2014	FY2012	FY2013	FY2014 As of Oct. 30
Net sales	Personal Computer	521.3	534.4	501.0	705.1	733.9	667.1
	Television	203.2	182.2	154.2	260.4	231.8	203.2
	Home Appliances	157.9	182.3	169.4	212.3	253.4	253.6
Operating income (loss)		-26.2	-38.9	-63.5	-39.8	-47.6	-48.0

* Starting in FY2014, the method of computing operating income (loss) in each segment has been changed.

Results of the past fiscal year have been revised to reflect this change.