

FOR IMMEDIATE RELEASE

November 7, 2015

**Toshiba Announces Consolidated Results for the First Six Months
and Second Quarter of Fiscal Year Ending March 2016**

TOKYO – Toshiba Corporation (TOKYO: 6502) today announced its consolidated results for the first six months (April-September) and the second quarter (July-September) of fiscal year (FY) 2015, ending March 31, 2016. All comparisons in the following are based on the same period a year earlier, unless otherwise stated.

**Overview of Consolidated Results for the First Six Months of FY2015
(April-September, 2015)**

(Yen in billions)

| | First six months of FY2015 | Change from first six months of FY2014 |
|---|-------------------------------|--|
| Net sales | 2,972.7 | -140.9 |
| Operating income (loss) | -90.5 | -228.4 |
| Income (loss) before income taxes and noncontrolling interests | 38.3 | -64.0 |
| Net income (loss) attributable to shareholders of the Company ^[1] | 37.3 | -15.3 |

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

In the first half of FY2015 (April-September), the US and UK economies witnessed a solid performance on the whole, and the Eurozone economy, especially the German economy, saw a moderate growth. On the other hand, the Chinese economy experienced a growth slowdown as it adjusted to oversupply and sought to transition from an investment-driven to consumer-driven economy. Growth in the emerging

economies also slowed on the effect of the decline in the prices of petroleum and other goods.

In Japan, corporate profits in general stayed at a high level. As the employment and income environment continued to improve with the tightening of the supply and demand on the labor market, consumer spending patterns remained firm. Meanwhile, there was a recovery trend in capital investment. Export showed a declining trend due to the effects of a slowdown of overseas markets and an overseas shift of business bases. As the recovery of consumer confidence stuttered towards the end of the first half of FY2015, business sentiment worsened in some industrial sectors, bringing about a stagnant mood.

In these circumstances, Toshiba Group's net sales decreased by 140.9 billion yen to 2,972.7 billion yen (US\$24,772.7 million). The Electronic Devices & Components segment saw lower sales, and the Lifestyle Products & Services segment recorded considerable sales decrease due to a shift in focus to redefined sales territories. On the other hand, the Community Solutions and Healthcare Systems & Services segments saw higher sales. Toshiba Group as a whole recorded a consolidated operating loss of 90.5 billion yen (-US\$754.1 million), a decline of 228.4 billion yen in operating income. The Community Solutions segment saw a significant deterioration of operating income due to asset impairment in the Retail Information Systems and Office Equipment business, the Electronic Devices & Components segment reported a considerable decrease in operating income, and the Energy & Infrastructure and Lifestyle Products & Services segments recorded deteriorated operating income (loss).

Despite the foregoing, the Company recorded non-operating income of 128.8 billion yen by recording gains on sales of securities of 177.3 billion yen, and income (loss) from continuing operations before income taxes and noncontrolling interests decreased by 64.0 billion yen to 38.3 billion yen (US\$319.2 million). Net income (loss) attributable to shareholders of the Company decreased by 15.3 billion yen to 37.3 billion yen (US\$310.8 million).

Consolidated Results for the First Six Months of FY2015 by Segment
(April-September, 2015)

(Yen in billions)

| | Net Sales | | | Operating Income (Loss) | |
|---------------------------------|----------------|---------------|------------|----------------------------|---------------|
| | | Change* | | | Change* |
| Energy & Infrastructure | 912.0 | +2.5 | ±0% | -6.3 | -34.4 |
| Community Solutions | 655.2 | +10.4 | +2% | -68.5 | -82.2 |
| Healthcare Systems & Services | 194.0 | +8.1 | +4% | 3.0 | -3.5 |
| Electronic Devices & Components | 821.5 | -23.8 | -3% | 38.8 | -80.4 |
| Lifestyle Products & Services | 435.0 | -147.1 | -25% | -42.5 | -27.9 |
| Others | 231.2 | -23.2 | -9% | 3.6 | +1.6 |
| Corporate and Eliminations | -276.2 | +32.2 | - | -18.6 | -1.6 |
| Total | 2,972.7 | -140.9 | -5% | -90.5 | -228.4 |

(* Change from the year-earlier period)

Energy & Infrastructure: Same Level of Sales and Deteriorated Operating Income (Loss)

The Energy & Infrastructure segment as a whole saw the same level of sales. While the Nuclear Power Systems and Thermal & Hydro Power Systems businesses and Landis+Gyr AG recorded higher sales, the Solar Photovoltaic Systems and Railway Systems businesses saw lower sales.

Despite higher operating income at Landis+Gyr AG, the segment as a whole saw deteriorated operating income (loss). The Thermal & Hydro Power Systems business saw decreased operating income due to saturation in demand in Japan, following a spike in demand after the Great East Japan Earthquake. The Nuclear Power Systems and Solar Photovoltaic Systems businesses also saw lower operating income, and the Transmission & Distribution Systems and Railway Systems businesses recorded deteriorated operating income.

Community Solutions: Higher Sales and Deteriorated Operating Income (Loss)

The Community Solutions segment saw overall sales increase, reflecting higher sales in the Retail Information Systems and Office Equipment and Elevator and Building Systems businesses. The Lighting business saw lower sales.

The segment as a whole saw deteriorated operating income (loss). The Commercial Air-conditioner business recorded increased operating income in overseas markets, but the Retail Information Systems and Office Equipment business recorded a significant deterioration in operating income on impairment of goodwill and intangible fixed assets.

Healthcare Systems & Services: Higher Sales and Lower Operating Income

The Healthcare Systems & Services segment saw higher sales, reflecting firm sales from services in North America and of medical imaging systems, most notably of mainstay computerized tomography (CT) systems, in emerging economies, plus other factors.

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: Lower Sales and Lower Operating Income

The Electronic Devices & Components segment reported lower sales. In the Semiconductor business, Memories saw higher sales on increased sales volume and the positive effect of the exchange rate, but Discretes reported lower sales, and the Storage Products business also recorded lower sales.

The segment as a whole saw lower operating income. In the Semiconductor business, Memories saw lower operating income, reflecting lower sales price, and Discretes and System LSIs saw deteriorated operating income. The Storage Products business also recorded deteriorated operating income.

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

The Lifestyle Products & Services segment as a whole saw a considerable sales decrease. The PC business, and the Visual Products business saw significant sales decrease, due to a shift in focus to redefined sales territories.

The segment as a whole saw deteriorated operating income (loss), reflecting the deterioration of the PC, Visual Products and Home Appliances businesses.

Others: Lower Sales and Higher Operating Income

Overview of Consolidated Results for the Second Quarter of FY2015
(July-September, 2015)

(Yen in billions)

| | 2Q of FY2015 | Change from 2Q of FY2014 |
|--|-----------------|-----------------------------|
| Net sales | 1,622.8 | -76.8 |
| Operating income (loss) | -79.5 | -169.7 |
| Income (loss) before income taxes and noncontrolling interests | 55.6 | -16.5 |
| Net income (loss) attributable to shareholders of the Company ^[1] | 49.6 | +13.7 |

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

Over the second quarter (July-September, 2015), consolidated net sales decreased by 76.8 billion yen to 1,622.8 billion yen (US\$13,523.7 million). Although the Community Solutions segment recorded higher sales, the Electronic Devices & Components segment saw lower sales and the Lifestyle Products & Services segment reported a significant sales decrease due to a shift in focus to redefined sales territories. Consolidated operating income decreased by 169.7 billion yen to a loss of 79.5 billion yen (-US\$662.8 million). The Community Solutions segment reported significantly deteriorated operating income due to impairment of assets in the Retail Information Systems and Office Equipment business. The Electronic Devices & Components segment saw significantly lower operating income, and the Lifestyle Products & Services segment saw deteriorated operating income. Despite the positive effect of a lighter asset base for non-operating income (loss), income (loss) before income taxes and noncontrolling interests decreased by 16.5 billion yen to 55.6 billion yen (US\$463.3 million). Net income attributable to shareholders of the Company increased by 13.7 billion yen to 49.6 billion yen (US\$413.0 million).

Consolidated Results for the Second Quarter of FY2015 by Segment (July-September, 2015)

(Yen in billions)

| | Net Sales | | | Operating Income (Loss) | |
|---------------------------------|----------------|--------------|------------|-------------------------|---------------|
| | | Change* | | | Change* |
| Energy & Infrastructure | 516.9 | +3.5 | +1% | 4.4 | -13.7 |
| Community Solutions | 351.6 | +7.6 | +2% | -62.0 | -73.8 |
| Healthcare Systems & Services | 112.5 | -1.9 | -2% | 2.9 | -3.0 |
| Electronic Devices & Components | 436.5 | -24.3 | -5% | 3.2 | -67.1 |
| Lifestyle Products & Services | 223.2 | -70.8 | -24% | -21.8 | -12.3 |
| Others | 128.5 | -12.3 | -9% | 4.3 | +2.0 |
| Corporate and Eliminations | -146.4 | +21.4 | - | -10.5 | -1.8 |
| Total | 1,622.8 | -76.8 | -5% | -79.5 | -169.7 |

(* Change from the year-earlier period)

Energy & Infrastructure: Same Level of Sales and Lower Operating Income

The Energy & Infrastructure segment saw the same level of sales. Although the Nuclear Power Systems and Thermal & Hydro Power Systems businesses, and Landis+Gyr AG recorded higher sales, the Transmission & Distribution Systems, Solar Photovoltaic Systems and Railway Systems businesses saw lower sales.

The segment as a whole saw lower operating income, reflecting deterioration in the Transmission & Distribution Systems, Solar Photovoltaic Systems and Railway Systems businesses although the Nuclear Power Systems business and Landis+Gyr AG recorded higher operating income.

Community Solutions: Higher Sales and Deteriorated Operating Income (Loss)

The Community Solutions segment saw overall sales increase, reflecting higher sales in the Elevator and Building Systems business and in the Commercial Air-Conditioners business for overseas. The Lighting business saw lower sales.

The segment as a whole saw deteriorated operating income (loss), reflecting significantly deteriorated operating income in the Retail Information Systems and Office Equipment business due to impairment of goodwill and intangible fixed assets. On the other hand, the Lighting and Commercial Air-Conditioners businesses for

overseas saw higher operating income.

Healthcare Systems & Services: Lower Sales and Lower Operating Income

Despite increased sales from services in North America and of medical imaging systems, most notably of mainstay computerized tomography (CT) systems, in emerging economies, the Healthcare Systems & Services segment saw overall sales decrease, reflecting reduced equipment sales in Japan.

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

Electronic Devices & Components: Lower Sales and Lower Operating Income

The Electronic Devices & Components segment reported lower sales, reflecting lower sales in both the Semiconductor and Storage Products businesses.

The segment as a whole saw lower operating income. In the Semiconductor business, Discretes and System LSIs deteriorated, and Memories saw lower operating income, reflecting the impact of lower sales price. The Storage Products business recorded deteriorated operating income.

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

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

The segment as a whole saw deteriorated operating income (loss), reflecting deterioration in the PC, Visual Products and Home Appliances businesses.

Others: Lower Sales and Higher Operating Income

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 restructuring charges, litigation settlement and other costs are not included in it.

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

Financial Position and Cash Flows for the First Six Months of FY2015

Total assets decreased by 273.6 billion yen from the end of September 2014 to 6,196.7 billion yen (US\$51,639.4 million).

Shareholders' equity, or equity attributable to the shareholders of the Company, was 1,021.8 billion yen (US\$8,515.1 million), a decrease of 92.7 billion yen since the end of September 2014.

Total interest-bearing debt decreased by 47.2 billion yen from the end of September 2014 to 1,541.2 billion yen (US\$12,843.7 million).

As a result of the foregoing, the shareholders' equity ratio at the end of September 2015 was 16.5%, a 0.7-point decrease from the end of September 2014, and the debt-to-equity ratio at the end of September 2015 was 113%, a 14-point improvement from the end of September 2014.

Free cash flow was -4.5 billion yen (-US\$37.3 million), an increase of 151.7 billion yen compared to the same period of the previous year.

Trend in Main Indices

| | Sept./E 2013 | Mar./E 2014 | Sept./E 2014 | Mar./E 2015 | Sept./E 2015 |
|---|-----------------|----------------|-----------------|----------------|-----------------|
| Shareholder's equity ratio (%) | 15.1 | 16.6 | 17.2 | 17.1 | 16.5 |
| Equity ratio based on market value (%) | 31.0 | 30.0 | 33.3 | 33.7 | 20.5 |
| Cash flow to interest-bearing debt ratio | — | 5.0 | — | 4.1 | — |
| Interest coverage ratio (multiples) | — | 8.4 | — | 11.7 | — |

Notes:

Shareholders' equity ratio: Shareholders' equity divided by total assets

Equity ratio based on market value: Market capitalization divided by total assets

Market capitalization is calculated by multiplying the closing stock price at the end of the relevant period by the number of shares issued, excluding shares owned by the Company.

Cash flow to interest-bearing debt ratio: Debt (average of the beginning and end of the term) divided by net cash provided by operating activities

Interest coverage ratio: Cash flow from operating activities divided by interest payments

Performance Forecast for FY2015

The consolidated forecast for FY2015 has yet to be disclosed to the public since the company is considering business reforms for challenging businesses, and the company is carefully assessing their impact. The consolidated forecast for FY2015 will be announced as soon as it becomes available.

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 six months ending September 30, 2015 by a reasonably estimated annual effective tax rate for FY 2015, ending March 31, 2016.

- (3) Change in accounting policies:

None

Disclaimer:

This report of business results contains forward-looking statements concerning future plans of Toshiba Group. These statements are based on management’s assumptions 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 2015 first six months and second quarter results are valued at 120 yen to the dollar.

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Toshiba Group

Consolidated Financial Statements

For the First Six Months and the Second Quarter of Fiscal Year Ending March 2016

1. First Six Months Results

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

| | Six Months ended September 30 | | | | |
|--|-------------------------------|----------|----------|---------|-------------------|
| | 2015(A) | 2014(B) | (A)-(B) | (A)/(B) | 2015 |
| Net sales | ¥2,972.7 | ¥3,113.6 | ¥(140.9) | 95% | \$24,772.7 |
| Operating income (Loss) | (90.5) | 137.9 | (228.4) | — | (754.1) |
| Income before income taxes and noncontrolling interests | 38.3 | 102.3 | (64.0) | 37% | 319.2 |
| Net income attributable to shareholders of the Company | 37.3 | 52.6 | (15.3) | 71% | 310.8 |
| Basic earnings per share attributable to shareholders of the Company | ¥8.81 | ¥12.42 | ¥(3.61) | | \$0.07 |

2. Second Quarter Results

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

| | Three months ended September 30 | | | | |
|--|---------------------------------|----------|---------|---------|-------------------|
| | 2015(A) | 2014(B) | (A)-(B) | (A)/(B) | 2015 |
| Net sales | ¥1,622.8 | ¥1,699.6 | ¥(76.8) | 95% | \$13,523.7 |
| Operating income (Loss) | (79.5) | 90.2 | (169.7) | — | (662.8) |
| Income before income taxes and noncontrolling interests | 55.6 | 72.1 | (16.5) | 77% | 463.3 |
| Net income attributable to shareholders of the Company | 49.6 | 35.9 | 13.7 | 138% | 413.0 |
| Basic earnings per share attributable to shareholders of the Company | ¥11.71 | ¥8.47 | ¥3.24 | | \$0.10 |

Notes:

- 1) Consolidated Financial Statements are based on generally accepted accounting principles in the U.S.
- 2) The Company has 589 consolidated subsidiaries.
- 3) The U.S. dollar is valued at ¥120 throughout this statement for convenience only.

Comparative Consolidated Balance Sheets

(¥ in millions, US\$ in thousands)

| | Sep. 30, 2015 (A) | Mar. 31, 2015 (B) | (A)-(B) | Sep. 30, 2015 |
|--|----------------------|----------------------|------------|---------------|
| Assets | | | | |
| Current assets | ¥3,413,927 | ¥3,338,406 | ¥75,521 | \$28,449,392 |
| Cash and cash equivalents | 383,113 | 199,366 | 183,747 | 3,192,608 |
| Notes and accounts receivable, trade | 1,207,869 | 1,428,620 | (220,751) | 10,065,575 |
| Inventories | 1,068,629 | 1,004,739 | 63,890 | 8,905,242 |
| Prepaid expenses and other current assets | 754,316 | 705,681 | 48,635 | 6,285,967 |
| Long-term receivables | 9,219 | 9,937 | (718) | 76,825 |
| Investments | 437,184 | 639,886 | (202,702) | 3,643,200 |
| Property, plant and equipment | 911,236 | 886,323 | 24,913 | 7,593,633 |
| Other assets | 1,425,166 | 1,460,226 | (35,060) | 11,876,383 |
| Total assets | ¥6,196,732 | ¥6,334,778 | ¥(138,046) | \$51,639,433 |
| Liabilities and equity | | | | |
| Current liabilities | ¥2,990,720 | ¥2,910,868 | ¥79,852 | \$24,922,667 |
| Short-term borrowings and current portion of long-term debt | 550,644 | 296,379 | 254,265 | 4,588,700 |
| Notes and accounts payable, trade | 1,034,391 | 1,226,330 | (191,939) | 8,619,925 |
| Other current liabilities | 1,405,685 | 1,388,159 | 17,526 | 11,714,042 |
| Accrued pension and severance costs | 565,772 | 582,671 | (16,899) | 4,714,766 |
| Long-term debt and other liabilities | 1,179,651 | 1,275,882 | (96,231) | 9,830,425 |
| Equity | 1,460,589 | 1,565,357 | (104,768) | 12,171,575 |
| Equity attributable to shareholders of the Company | 1,021,814 | 1,083,996 | (62,182) | 8,515,117 |
| Common stock | 439,901 | 439,901 | 0 | 3,665,842 |
| Additional paid-in capital | 399,935 | 402,008 | (2,073) | 3,332,792 |
| Retained earnings | 420,524 | 383,231 | 37,293 | 3,504,367 |
| Accumulated other comprehensive loss | (236,682) | (139,323) | (97,359) | (1,972,351) |
| Treasury stock | (1,864) | (1,821) | (43) | (15,533) |
| Equity attributable to noncontrolling interests | 438,775 | 481,361 | (42,586) | 3,656,458 |
| Total liabilities and equity | ¥6,196,732 | ¥6,334,778 | ¥(138,046) | \$51,639,433 |

Breakdown of accumulated other comprehensive loss

| | | | | |
|---|------------|------------|-----------|--------------|
| Unrealized gains on securities | ¥28,418 | ¥113,567 | ¥(85,149) | \$236,817 |
| Foreign currency translation adjustments | (28,305) | (14,757) | (13,548) | (235,876) |
| Pension liability adjustments | (235,314) | (240,172) | 4,858 | (1,960,950) |
| Unrealized losses on derivative instruments | (1,481) | 2,039 | (3,520) | (12,342) |
| Total interest-bearing debt | ¥1,541,238 | ¥1,341,384 | ¥199,854 | \$12,843,650 |

Comparative Consolidated Statements of Operations

1. First Six Months ended September 30

(¥ in millions, US\$ in thousands)

| | Six months ended September 30 | | | | 2015 |
|---|-------------------------------|----------------|------------------|------------|------------------|
| | 2015(A) | 2014(B) | (A)-(B) | (A)/(B) | |
| Sales and other income | | | | | |
| Net sales | ¥2,972,722 | ¥3,113,562 | ¥(140,840) | 95% | \$24,772,683 |
| Interest | 2,106 | 1,928 | 178 | 109% | 17,550 |
| Dividends | 2,141 | 2,412 | (271) | 89% | 17,842 |
| Other income | 200,065 | 42,807 | 157,258 | 467% | 1,667,208 |
| Costs and expenses | | | | | |
| Cost of sales | 2,364,864 | 2,317,394 | 47,470 | 102% | 19,707,200 |
| Selling, general and administrative | 698,350 | 658,301 | 40,049 | 106% | 5,819,583 |
| Interest | 11,348 | 13,699 | (2,351) | 83% | 94,567 |
| Other expense | 64,170 | 69,063 | (4,893) | 93% | 534,750 |
| Income before income taxes and noncontrolling interests | 38,302 | 102,252 | (63,950) | 37% | 319,183 |
| Income taxes | 20,925 | 37,629 | (16,704) | 56% | 174,375 |
| Net income before noncontrolling interests | 17,377 | 64,623 | (47,246) | 27% | 144,808 |
| Less: Net income (loss) attributable to noncontrolling interests | (19,916) | 12,019 | (31,935) | — | (165,967) |
| Net income attributable to shareholders of the Company | ¥37,293 | ¥52,604 | ¥(15,311) | 71% | \$310,775 |

2. Second Quarter ended September 30

(¥ in millions, US\$ in thousands)

| | Three months ended September 30 | | | | |
|---|---------------------------------|----------------|-----------------|-------------|------------------|
| | 2015(A) | 2014(B) | (A)-(B) | (A)/(B) | 2015 |
| Sales and other income | | | | | |
| Net sales | ¥1,622,843 | ¥1,699,557 | ¥(76,714) | 95% | \$13,523,692 |
| Interest | 886 | 1,020 | (134) | 87% | 7,383 |
| Dividends | 1,260 | 1,329 | (69) | 95% | 10,500 |
| Other income | 185,725 | 36,531 | 149,194 | 508% | 1,547,708 |
| Costs and expenses | | | | | |
| Cost of sales | 1,344,352 | 1,270,891 | 73,461 | 106% | 11,202,933 |
| Selling, general and administrative | 358,028 | 338,469 | 19,559 | 106% | 2,983,567 |
| Interest | 5,639 | 5,583 | 56 | 101% | 46,992 |
| Other expense | 47,105 | 51,432 | (4,327) | 92% | 392,541 |
| Income before income taxes and noncontrolling interests | 55,590 | 72,062 | (16,472) | 77% | 463,250 |
| Income taxes | 26,682 | 28,119 | (1,437) | 95% | 222,350 |
| Net income before noncontrolling interests | 28,908 | 43,943 | (15,035) | 66% | 240,900 |
| Less: Net income (loss) attributable to noncontrolling interests | (20,656) | 8,069 | (28,725) | — | (172,133) |
| Net income attributable to shareholders of the Company | ¥49,564 | ¥35,874 | ¥13,690 | 138% | \$413,033 |

Comparative Consolidated Statements of Comprehensive Income

1. First Six Months ended September 30

(¥ in millions, US\$ in thousands)

| | Six months ended September 30 | | | | |
|---|-------------------------------|----------|------------|---------|--------------------|
| | 2015(A) | 2014(B) | (A)-(B) | (A)/(B) | 2015 |
| Net income before noncontrolling interests | ¥17,377 | ¥64,623 | ¥(47,246) | 27% | \$144,808 |
| Other comprehensive income (loss), net of tax | | | | | |
| Unrealized gains (losses) on securities | (101,944) | 9,093 | (111,037) | — | (849,533) |
| Foreign currency translation adjustments | (17,203) | 53,557 | (70,760) | — | (143,358) |
| Pension liability adjustments | 4,845 | 4,194 | 651 | 116% | 40,375 |
| Unrealized losses on derivative instruments | (3,779) | (546) | (3,233) | — | (31,492) |
| Total other comprehensive income (loss) | (118,081) | 66,298 | (184,379) | — | (984,008) |
| Comprehensive income (loss) | (100,704) | 130,921 | (231,625) | — | (839,200) |
| Less: Comprehensive income (loss) attributable to noncontrolling interests | (40,638) | 26,239 | (66,877) | — | (338,650) |
| Comprehensive income (loss) attributable to shareholders of the Company | ¥(60,066) | ¥104,682 | ¥(164,748) | — | \$(500,550) |

2. Second Quarter ended September 30

(¥ in millions, US\$ in thousands)

| | Three months ended September 30 | | | | |
|---|---------------------------------|---------|------------|---------|--------------------|
| | 2015(A) | 2014(B) | (A)-(B) | (A)/(B) | 2015 |
| Net income before noncontrolling interests | ¥28,908 | ¥43,943 | ¥(15,035) | 66% | \$240,900 |
| Other comprehensive income (loss), net of tax | | | | | |
| Unrealized gains (losses) on securities | (91,499) | 4,348 | (95,847) | — | (762,492) |
| Foreign currency translation adjustments | (60,984) | 71,689 | (132,673) | — | (508,199) |
| Pension liability adjustments | 2,965 | 1,670 | 1,295 | 178% | 24,708 |
| Unrealized gains (losses) on derivative instruments | (3,780) | 2,225 | (6,005) | — | (31,500) |
| Total other comprehensive income (loss) | (153,298) | 79,932 | (233,230) | — | (1,277,483) |
| Comprehensive income (loss) | (124,390) | 123,875 | (248,265) | — | (1,036,583) |
| Less: Comprehensive income (loss) attributable to noncontrolling interests | (48,826) | 25,617 | (74,443) | — | (406,883) |
| Comprehensive income (loss) attributable to shareholders of the Company | ¥(75,564) | ¥98,258 | ¥(173,822) | — | \$(629,700) |

Comparative Consolidated Statements of Cash Flows

First Six Months ended September 30

(¥ in millions, US\$ in thousands)

| | Six months ended September 30 | | | |
|--|--------------------------------------|-----------------|-----------------|--------------------|
| | 2015(A) | 2014(B) | (A)-(B) | 2015 |
| Cash flows from operating activities | | | | |
| Net income before noncontrolling interests | ¥17,377 | ¥64,623 | ¥(47,246) | \$144,808 |
| Depreciation and amortization | 96,823 | 90,348 | 6,475 | 806,858 |
| Equity in earnings of affiliates, net of dividends | (3,351) | (8,009) | 4,658 | (27,925) |
| Decrease in notes and accounts receivable, trade | 210,984 | 108,470 | 102,514 | 1,758,200 |
| Increase in inventories | (69,989) | (136,699) | 66,710 | (583,242) |
| Decrease in notes and accounts payable, trade | (181,327) | (47,039) | (134,288) | (1,511,058) |
| Others | (154,130) | (88,172) | (65,958) | (1,284,416) |
| Adjustments to reconcile net income before noncontrolling interests to net cash used in operating activities | (100,990) | (81,101) | (19,889) | (841,583) |
| Net cash used in operating activities | (83,613) | (16,478) | (67,135) | (696,775) |
| Cash flows from investing activities | | | | |
| Proceeds from sale of property, plant and equipment, intangible assets and securities | 141,019 | 26,428 | 114,591 | 1,175,158 |
| Acquisition of property, plant and equipment | (112,045) | (119,253) | 7,208 | (933,708) |
| Acquisition of intangible assets | (28,870) | (18,060) | (10,810) | (240,583) |
| Purchase of securities | (1,257) | (1,395) | 138 | (10,475) |
| (Increase) decrease in investments in affiliates | 85,099 | (3,754) | 88,853 | 709,158 |
| Others | (4,811) | (23,702) | 18,891 | (40,092) |
| Net cash used in investing activities | 79,135 | (139,736) | 218,871 | 659,458 |
| Cash flows from financing activities | | | | |
| Proceeds from long-term debt | 1,848 | 210,612 | (208,764) | 15,400 |
| Repayment of long-term debt | (14,646) | (205,141) | 190,495 | (122,050) |
| Increase in short-term borrowings, net | 207,818 | 171,776 | 36,042 | 1,731,817 |
| Dividends paid | (10,799) | (23,028) | 12,229 | (89,992) |
| Others | 7,727 | (2,983) | 10,710 | 64,392 |
| Net cash provided by financing activities | 191,948 | 151,236 | 40,712 | 1,599,567 |
| Effect of exchange rate changes on cash and cash equivalents | (3,723) | 6,084 | (9,807) | (31,025) |
| Net increase in cash and cash equivalents | 183,747 | 1,106 | 182,641 | 1,531,225 |
| Cash and cash equivalents at beginning of the period | 199,366 | 171,340 | 28,026 | 1,661,383 |
| Cash and cash equivalents at end of the period | ¥383,113 | ¥172,446 | ¥210,667 | \$3,192,608 |

Industry Segment Information

1.First Six Months ended September 30

(¥ in millions, US\$ in thousands)

| | | Six months ended September 30 | | | | |
|--|---------------------------------|-------------------------------|---------------------|--------------------|---------|---------------------|
| | | 2015(A) | 2014(B) | (A)-(B) | (A)/(B) | 2015 |
| Net sales (Share of total sales) | Energy & Infrastructure | ¥911,959 (28%) | ¥909,526 (27%) | ¥2,433 (1%) | 100% | \$7,599,659 |
| | Community Solutions | 655,213 (20%) | 644,771 (19%) | 10,442 (1%) | 102% | 5,460,108 |
| | Healthcare Systems & Services | 194,032 (6%) | 185,913 (5%) | 8,119 (1%) | 104% | 1,616,933 |
| | Electronic Devices & Components | 821,440 (25%) | 845,338 (25%) | (23,898) (-) | 97% | 6,845,334 |
| | Lifestyle Products & Services | 434,986 (14%) | 582,113 (17%) | (147,127) (-3%) | 75% | 3,624,883 |
| | Others | 231,238 (7%) | 254,365 (7%) | (23,127) (-) | 91% | 1,926,983 |
| | Total | 3,248,868 (100%) | 3,422,026 (100%) | (173,158) | 95% | 27,073,900 |
| | Corporate and Eliminations | (276,146) | (308,464) | 32,318 | — | (2,301,217) |
| Consolidated | | ¥2,972,722 | ¥3,113,562 | ¥(140,840) | 95% | \$24,772,683 |
| Segment operating income (loss) | Energy & Infrastructure | ¥(6,274) | ¥28,148 | ¥(34,422) | — | \$(52,283) |
| | Community Solutions | (68,469) | 13,679 | (82,148) | — | (570,575) |
| | Healthcare Systems & Services | 3,007 | 6,517 | (3,510) | 46% | 25,058 |
| | Electronic Devices & Components | 38,770 | 119,203 | (80,433) | 33% | 323,083 |
| | Lifestyle Products & Services | (42,487) | (14,649) | (27,838) | — | (354,058) |
| | Others | 3,594 | 1,988 | 1,606 | 181% | 29,950 |
| | Total | (71,859) | 154,886 | (226,745) | — | (598,825) |
| | Corporate and Eliminations | (18,633) | (17,019) | (1,614) | — | (155,275) |
| Consolidated | | ¥(90,492) | ¥137,867 | ¥(228,359) | — | \$(754,100) |

Industry Segment Information

2.Second Quarter ended September 30

(¥ in millions, US\$ in thousands)

| | | Three months ended September 30 | | | | |
|--|---------------------------------|---------------------------------|---------------------|-------------------|---------|---------------------|
| | | 2015(A) | 2014(B) | (A)-(B) | (A)/(B) | 2015 |
| Net sales (Share of total sales) | Energy & Infrastructure | ¥516,860 (29%) | ¥513,382 (27%) | ¥3,478 (2%) | 101% | \$4,307,167 |
| | Community Solutions | 351,619 (20%) | 343,987 (18%) | 7,632 (2%) | 102% | 2,930,158 |
| | Healthcare Systems & Services | 112,547 (6%) | 114,428 (6%) | (1,881) (-) | 98% | 937,892 |
| | Electronic Devices & Components | 436,385 (25%) | 460,888 (25%) | (24,503) (-) | 95% | 3,636,542 |
| | Lifestyle Products & Services | 223,227 (13%) | 293,985 (16%) | (70,758) (-3%) | 76% | 1,860,225 |
| | Others | 128,572 (7%) | 140,747 (8%) | (12,175) (-1%) | 91% | 1,071,433 |
| | Total | 1,769,210 (100%) | 1,867,417 (100%) | (98,207) | 95% | 14,743,417 |
| | Corporate and Eliminations | (146,367) | (167,860) | 21,493 | — | (1,219,725) |
| Consolidated | | ¥1,622,843 | ¥1,699,557 | ¥(76,714) | 95% | \$13,523,692 |
| Segment operating income (loss) | Energy & Infrastructure | ¥4,383 | ¥18,086 | ¥(13,703) | 24% | \$36,525 |
| | Community Solutions | (61,967) | 11,809 | (73,776) | — | (516,392) |
| | Healthcare Systems & Services | 2,920 | 5,913 | (2,993) | 49% | 24,333 |
| | Electronic Devices & Components | 3,188 | 70,285 | (67,097) | 5% | 26,567 |
| | Lifestyle Products & Services | (21,799) | (9,504) | (12,295) | — | (181,658) |
| | Others | 4,306 | 2,258 | 2,048 | 191% | 35,883 |
| | Total | (68,969) | 98,847 | (167,816) | — | (574,742) |
| | Corporate and Eliminations | (10,568) | (8,650) | (1,918) | — | (88,066) |
| Consolidated | | ¥(79,537) | ¥90,197 | ¥(169,734) | — | \$(662,808) |

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. This result is regularly reviewed to support decision-making in allocations of resources and to assess performance. Certain operating expenses such as restructuring charges and legal settlement costs have been excluded from segment operating income (loss) presentation herein.

Net Sales by Region

1. First Six months ended September 30

(¥ in millions, US\$ in thousands)

| | Six months ended September 30 | | | | |
|---------------|-------------------------------|----------------------|-------------------|---------|---------------------|
| | 2015(A) | 2014(B) | (A)-(B) | (A)/(B) | 2015 |
| Japan | ¥1,175,427 (40%) | ¥1,220,194 (39%) | ¥(44,767) (1%) | 96% | \$9,795,225 |
| Overseas | 1,797,295 (60%) | 1,893,368 (61%) | (96,073) (-1%) | 95% | 14,977,458 |
| Asia | 815,962 (27%) | 810,440 (26%) | 5,522 (1%) | 101% | 6,799,683 |
| North America | 489,871 (16%) | 539,973 (18%) | (50,102) (-2%) | 91% | 4,082,258 |
| Europe | 311,607 (11%) | 366,072 (12%) | (54,465) (-1%) | 85% | 2,596,725 |
| Others | 179,855 (6%) | 176,883 (5%) | 2,972 (1%) | 102% | 1,498,792 |
| Net Sales | ¥2,972,722 (100%) | ¥3,113,562 (100%) | ¥(140,840) | 95% | \$24,772,683 |

2. Second Quarter ended September 30

(¥ in millions, US\$ in thousands)

| | Three months ended September 30 | | | | |
|---------------|---------------------------------|----------------------|-------------------|---------|---------------------|
| | 2015(A) | 2014(B) | (A)-(B) | (A)/(B) | 2015 |
| Japan | ¥660,891 (41%) | ¥687,086 (40%) | ¥(26,195) (1%) | 96% | \$5,507,425 |
| Overseas | 961,952 (59%) | 1,012,471 (60%) | (50,519) (-1%) | 95% | 8,016,267 |
| Asia | 447,953 (28%) | 439,683 (26%) | 8,270 (2%) | 102% | 3,732,942 |
| North America | 237,042 (15%) | 289,734 (17%) | (52,692) (-2%) | 82% | 1,975,350 |
| Europe | 170,105 (10%) | 186,935 (11%) | (16,830) (-1%) | 91% | 1,417,542 |
| Others | 106,852 (6%) | 96,119 (6%) | 10,733 (-) | 111% | 890,433 |
| Net Sales | ¥1,622,843 (100%) | ¥1,699,557 (100%) | ¥(76,714) | 95% | \$13,523,692 |

Notes:

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

November 7, 2015

Supplementary Data for the Six Months (April-September) of FY2015 Consolidated Business Results

1. Outline

(Yen in billions)

| | Six Months ended September 30 | | | Full Year | |
|---|-------------------------------|---------|---------|-----------|---------|
| | FY2013 | FY2014 | FY2015 | FY2013 | FY2014 |
| Net sales | 2,977.9 | 3,113.6 | 2,972.7 | 6,489.7 | 6,655.9 |
| YoY | 113% | 105% | 95% | 113% | 103% |
| Operating income (loss) | 61.3 | 137.9 | -90.5 | 257.1 | 170.4 |
| Income (loss) before income taxes and noncontrolling interests | 28.7 | 102.3 | 38.3 | 182.3 | 136.6 |
| Net income (loss) attributable to shareholders of the Company | 10.6 | 52.6 | 37.3 | 60.2 | -37.8 |
| Basic earnings (losses) per share attributable to shareholders of the Company (yen) | 2.50 | 12.42 | 8.81 | 14.23 | -8.93 |
| Exchange rate | | | | | |
| (Yen / US-Dollar) | 98 | 103 | 122 | 100 | 109 |
| (Yen / Euro) | 128 | 139 | 135 | 133 | 139 |

| | | | | | |
|--|-----|-----|-----|-----|-----|
| No. of consolidated companies, including Toshiba Corporation | 590 | 599 | 590 | 599 | 585 |
| No. of employees (thousand) | 201 | 200 | 200 | 200 | 199 |
| Japan | 113 | 112 | 111 | 112 | 111 |
| Overseas | 88 | 88 | 89 | 88 | 88 |

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

(Yen in billions)

| | Six Months ended September 30 | | | Full Year | |
|--|-------------------------------|---------|---------|-----------|---------|
| | FY2013 | FY2014 | FY2015 | FY2013 | FY2014 |
| Energy & Infrastructure | | | | | |
| Net sales | 760.1 | 909.5 | 912.0 | 1,805.5 | 2,003.8 |
| Operating income (loss) | -33.3 | 28.1 | -6.3 | 6.5 | 19.5 |
| (%) | -4.4% | 3.1% | -0.7% | 0.4% | 1.0% |
| Community Solutions | | | | | |
| Net sales | 600.5 | 644.8 | 655.2 | 1,356.7 | 1,410.7 |
| Operating income (loss) | 8.9 | 13.7 | -68.5 | 55.5 | 53.9 |
| (%) | 1.5% | 2.1% | -10.4% | 4.1% | 3.8% |
| Healthcare Systems & Services | | | | | |
| Net sales | 185.9 | 185.9 | 194.0 | 410.7 | 412.5 |
| Operating income (loss) | 10.6 | 6.5 | 3.0 | 29.9 | 23.9 |
| (%) | 5.7% | 3.5% | 1.5% | 7.3% | 5.8% |
| Electronic Devices & Components | | | | | |
| Net sales | 855.3 | 845.3 | 821.5 | 1,687.3 | 1,768.8 |
| Operating income (loss) | 119.7 | 119.2 | 38.8 | 246.8 | 216.6 |
| (%) | 14.0% | 14.1% | 4.7% | 14.6% | 12.2% |
| Lifestyle Products & Services | | | | | |
| Net sales | 608.0 | 582.1 | 435.0 | 1,314.6 | 1,163.7 |
| Operating income (loss) | -33.4 | -14.6 | -42.5 | -54.6 | -109.7 |
| (%) | -5.5% | -2.5% | -9.8% | -4.2% | -9.4% |
| Others | | | | | |
| Net sales | 237.1 | 254.4 | 231.2 | 504.0 | 529.0 |
| Operating income (loss) | 6.1 | 2.0 | 3.6 | 11.6 | 7.5 |
| (%) | 2.6% | 0.8% | 1.6% | 2.3% | 1.4% |
| Sub Total | | | | | |
| Net sales | 3,246.9 | 3,422.0 | 3,248.9 | 7,078.8 | 7,288.5 |
| Operating income (loss) | 78.6 | 154.9 | -71.9 | 295.7 | 211.7 |
| Corporate and Eliminations | | | | | |
| Net sales | -269.0 | -308.4 | -276.2 | -589.1 | -632.6 |
| Operating income (loss) | -17.3 | -17.0 | -18.6 | -38.6 | -41.3 |
| Total | | | | | |
| Net sales | 2,977.9 | 3,113.6 | 2,972.7 | 6,489.7 | 6,655.9 |
| Operating income (loss) | 61.3 | 137.9 | -90.5 | 257.1 | 170.4 |
| (%) | 2.1% | 4.4% | -3.0% | 4.0% | 2.6% |

3. Overseas Sales by Region

(Yen in billions)

| | Six Months ended September 30 | | | Full Year | |
|----------------------|-------------------------------|---------|---------|-----------|---------|
| | FY2013 | FY2014 | FY2015 | FY2013 | FY2014 |
| Asia | 630.7 | 810.4 | 816.0 | 1,383.6 | 1,690.1 |
| Ratio | 35% | 43% | 46% | 37% | 43% |
| North America | 578.0 | 540.0 | 489.9 | 1,160.5 | 1,124.7 |
| Ratio | 32% | 29% | 27% | 31% | 28% |
| Europe | 414.9 | 366.1 | 311.6 | 846.3 | 772.9 |
| Ratio | 23% | 19% | 17% | 22% | 20% |
| Others | 183.3 | 176.9 | 179.8 | 371.9 | 362.2 |
| Ratio | 10% | 9% | 10% | 10% | 9% |
| Total | 1,806.9 | 1,893.4 | 1,797.3 | 3,762.3 | 3,949.9 |
| % of Total Sales | 61% | 61% | 60% | 58% | 59% |

4. Capital Expenditures by Industry Segment (Commitment Basis), Investments & Loans

(Yen in billions)

| | Six Months ended September 30 | | | Full Year | |
|--|-------------------------------|--------|--------|-----------|--------|
| | FY2013 | FY2014 | FY2015 | FY2013 | FY2014 |
| Energy & Infrastructure | 25.4 | 26.7 | 23.0 | 61.0 | 57.9 |
| YoY | 102% | 105% | 86% | 115% | 95% |
| Community Solutions | 14.6 | 18.4 | 15.6 | 28.6 | 30.9 |
| YoY | 100% | 126% | 85% | 109% | 108% |
| Healthcare Systems & Services | 6.3 | 4.7 | 4.8 | 11.1 | 9.3 |
| YoY | 147% | 75% | 102% | 118% | 84% |
| Electronic Devices & Components | 124.6 | 106.4 | 125.0 | 201.5 | 221.8 |
| YoY | 313% | 85% | 117% | 212% | 110% |
| Lifestyle Products & Services | 4.1 | 7.5 | 4.7 | 8.5 | 11.9 |
| YoY | 62% | 183% | 63% | 65% | 140% |
| Others | 12.5 | 8.5 | 10.9 | 29.5 | 21.3 |
| YoY | 101% | 68% | 128% | 70% | 72% |
| Total capital expenditures | 187.5 | 172.2 | 184.0 | 340.2 | 353.1 |
| YoY | 183% | 92% | 107% | 142% | 104% |
| Total investments & loans | | | | 75.7 | 38.6 |
| YoY | | | | 42% | 51% |
| Total capital expenditures and investments & loans | | | | 415.9 | 391.7 |
| YoY | | | | 99% | 94% |

* 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.

5. Depreciation and R&D Expenditures

(Yen in billions)

| | Six Months ended September 30 | | | Full Year | |
|------------------|-------------------------------|--------|--------|-----------|--------|
| | FY2013 | FY2014 | FY2015 | FY2013 | FY2014 |
| Depreciation | 84.0 | 90.3 | 96.8 | 170.8 | 189.9 |
| YoY | 87% | 108% | 107% | 87% | 111% |
| R&D expenditures | 162.8 | 172.6 | 199.7 | 327.9 | 352.7 |
| YoY | 116% | 106% | 116% | 109% | 108% |

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

(Yen in billions)

| | | Six Months ended September 30 | | | Full Year | |
|---|---------------|-------------------------------|--------|--------|-----------|---------|
| | | FY2013 | FY2014 | FY2015 | FY2013 | FY2014 |
| Net sales | Discrete | 77.0 | 78.4 | 72.0 | 156.9 | 154.8 |
| | System LSI | 103.5 | 87.3 | 86.1 | 198.9 | 177.9 |
| | Memory | 434.5 | 401.3 | 414.6 | 826.9 | 860.6 |
| | Semiconductor | 615.0 | 567.0 | 572.7 | 1,182.7 | 1,193.3 |
| | Storage | 224.0 | 242.6 | 206.9 | 476.6 | 507.9 |
| Operating income (loss) | | 115.6 | 118.8 | 38.6 | 238.6 | 215.8 |
| Capital expenditures (Commitment Basis) | | - | - | - | 200.0 | 220.0 |

* 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.

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

(Yen in billions)

| | | Six Months ended September 30 | | | Full Year | |
|-------------------------|-------------------|-------------------------------|--------|--------|-----------|--------|
| | | FY2013 | FY2014 | FY2015 | FY2013 | FY2014 |
| Net sales | Personal Computer | 330.8 | 333.6 | 245.0 | 733.6 | 666.3 |
| | Television | 110.0 | 91.4 | 39.1 | 232.9 | 191.7 |
| | Home Appliances | 122.8 | 117.9 | 115.6 | 253.4 | 225.4 |
| Operating income (loss) | | -33.4 | -14.6 | -42.5 | -54.6 | -109.7 |

8. Energy & Infrastructure Sales

(Yen in billions)

| | | Six Months ended September 30 | | |
|-----------|---|-------------------------------|--------|--------|
| | | FY2013 | FY2014 | FY2015 |
| Net sales | Nuclear Power Systems | / | 269.6 | 293.5 |
| | Thermal & Hydro Power Systems | | 150.5 | 158.6 |
| | Transmission & Distribution Systems, Solar Photovoltaic Systems | | 182.5 | 156.7 |
| | Industrial and Railway Systems | | 170.7 | 162.2 |
| | Landis+Gyr | | 74.9 | 92.6 |

9. Community Solutions Sales

(Yen in billions)

| | | Six Months ended September 30 | | |
|-----------|--|-------------------------------|--------|--------|
| | | FY2013 | FY2014 | FY2015 |
| Net sales | Community Infrastructure & Building Facilities | / | 89.7 | 92.4 |
| | Elevators | | 112.6 | 121.9 |
| | Lighting | | 96.0 | 92.4 |
| | Commercial Air-Conditioners | | 90.3 | 89.2 |
| | Toshiba TEC Corporation | | 263.5 | 270.4 |