FOR IMMEDIATE RELEASE

May 15, 2018

Toshiba Corporation

Notice on the Differences between Toshiba Corporation's Forecast for FY2017and Actual Consolidated Business Results

TOKYO—Toshiba Corporation (TOKYO: 6502) (hereinafter "Company") hereby announces the difference between the Company's forecast and the actual consolidated business results for FY2017 full year, ending March 31, 2018. These actual results replace the forecast announced on February 14, 2018.

1. Details of differences

Forecast and actual consolidated business results for FY2017
(April 1, 2017–March 31, 2018)

(Yen in billions)

	(A) Previous Forecast	(B) Actual Results	(B) – (A)	(B)/(A)
Net sales	3,900.0	3,947.6	47.6	1.2%
Operating income (loss)	0	64.1	64.1	–
Income (loss) from continuing operations, before income taxes and noncontrolling interests	20.0	82.4	62.4	312.0%
Net income (loss) attributable to shareholders of the Company	520.0	804.0	284.0	54.6%
Earnings (losses) per share attributable to shareholders of the Company	105.35 yen	162.89 yen		

2. Reasons for differences

Operating income improved by 64.1 billion yen, due to stable business operations, mainly in Infrastructure & Systems Solutions and Retail & Printing Solution, which contributed 19.1 billion yen to the improvement, and a reduction in structural reform expenses, which had been anticipated and 60.0 billion yen and posted to the operating income (loss), by 45.0 billion yen (of which 37.1 billion yen was posted to non-operating income (loss)), including transfers to non-operating income (loss) or other accounts.

Non-operating income was 1.7 billion yen lower than in the forecast. While there was a negative impact of 32.4 billion yen from the sale of Toshiba South America Ltda., as announced on March 23, 2018 in “Regarding the Transfer of Toshiba’s Consolidated Subsidiary”, there was an improvement of 5.3 billion yen from the transfer of the Visual Products business, an improvement against the conservative risk estimates in the forecast, and other improvements. Net income (loss) from continuing operations, before income taxes and noncontrolling interests improved by 62.4 billion yen.

Net income (loss) attributable to shareholders of the Company was 284.0 billion yen higher than in the forecast, as the investment in Westinghouse-related shares was recognized as a loss for tax purposes, resulting in a positive tax impact of approx. 197.2 billion yen.

The Company’s FY2016 results included an impairment loss of approx. 640.0 billion yen for shares of Toshiba Nuclear Energy Holdings (US) Limited (“TNEH (US)”) and Toshiba Nuclear Energy Holdings (UK) Limited (“TNEH (UK)”). However, as the reorganization plan submitted by Westinghouse Electric Company and its U.S. subsidiaries and affiliates and TNEH (UK) (collectively “WEC”) was approved by the U.S. Bankruptcy Court on March 28, 2017, and procedures for the sale of WEC to Brookfield WEC Holdings LLC (“BWH”) were confirmed, the investment in WEC was recognized as a loss for tax purposes in FY2017, resulting in a positive tax impact of approx. 197.2 billion yen.

As announced on April 6, 2018 in “Regarding Sales of Westinghouse-Related Assets Held by Toshiba”, the Company has completed the sale of all its shares of TNEH (US) to BWH, and procedures for the sale of shares of TNEH (UK) are continuing.

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