

FOR IMMEDIATE RELEASE

Notice of Correction to “FY2020 Consolidated Business Results”

TOKYO—Toshiba Corporation (TOKYO: 6502, “Toshiba”) hereby announces that it has corrected part of its May 14, 2021 announcement, “FY2020 Consolidated Business Results.” The details are as follow.

Corrections

The FY2020 EBITDA figures for Infrastructure Services and for Infrastructure Systems in Current Status and Forecast by Functional Business Segment (page 33) have been amended, and the FY21-FY20 differences have been corrected accordingly. The changes are circled in red. There is no change in the EBITDA total for FY2020 or the FY21-FY20 differences.

Before correction

Current Status and Forecast by Functional Business Segment					(Yen in billions)
Functional Business Segment		FY2019	FY2020	FY2021	Difference FY21-FY20
Infrastructure Services	Net sales	1,353.9	1,251.5	1,311.7	+60.2
	Operating income (ROS)	122.7 (9%)	101.4 (8%)	110.6 (8%)	+9.2 (+0%)
	EBITDA	138.8	109.6	131.7	+22.1
	ROIC	28%	30%	29%	-1%
Infrastructure Systems	Net sales	765.8	658.9	738.2	+79.3
	Operating income (ROS)	11.8 (2%)	7.9 (1%)	30.9 (4%)	+23.0 (+3%)
	EBITDA	26.6	28.9	43.6	+14.7
	ROIC	4%	5%	10%	+5%
Devices/Products	Net sales	1,047.9	977.0	1,082.8	+105.8
	Operating income (ROS)	19.8 (2%)	26.3 (3%)	71.6 (7%)	+45.3 (+4%)
	EBITDA	42.5	54.5	104.3	+49.8
	ROIC	6%	8%	17%	+9%
Others	Net sales	222.3	167.0	117.3	-49.7
	Operating income (ROS)	-23.8	-31.2	-43.1	-11.9
Total	Net sales	3,389.9	3,054.4	3,250.0	+195.6
	Operating income (ROS)	130.5 (4%)	104.4 (3%)	170.0 (5%)	+65.6 (+2%)
	EBITDA	210.1	189.6	265.0	+75.4
	ROIC	Negative	11%	10%	-1%

• ROIC= (Net income (loss) - Net income (loss) attributable to noncontrolling interests - Interest expenses x (1 - Tax rate) / (Net interest-bearing debt + Net assets)
 • Shareholdings in Kioxia is included in Others. ROIC numbers by segment in FY2019 are adjusted to compare with FY2020, such as impact on pre-deposit, loss-making contracts and Subcontract Act.
 • The above forecast by Functional Business Segment represents unaudited pro forma figures that are different to the disclosed Business Segments.

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After correction

Current Status and Forecast by Functional Business Segment					(Yen in billions)
Functional Business Segment		FY2019	FY2020	FY2021	Difference FY21-FY20
Infrastructure Services	Net sales	1,353.9	1,251.5	1,311.7	+60.2
	Operating income (ROS)	122.7 (9%)	101.4 (8%)	110.6 (8%)	+9.2 (+0%)
	EBITDA	138.8	116.6	131.7	+15.1
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The revised "FY2020 Consolidated Business Results" will be posted on Toshiba's website.

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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 Toshiba's assumptions and beliefs in light of the data currently available to the Company. Actual results are subject to a number of risks and uncertainties and may differ significantly from Toshiba's assumptions. Major risk factors are as indicated below, though this list is not necessarily exhaustive.

- Major disasters, including earthquakes and typhoons;
- Lawsuits or other disputes in Japan or in other countries;
- Success or failure of businesses promoted by Toshiba Group in collaboration with other companies;
- Success or failure of new businesses or R&D investment;
- Changes in political or economic conditions in Japan or abroad; or regulatory changes;
- Rapid changes in the supply and demand situation in major markets or 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.