

**Business Results  
for FY2002 / 1H**

**October 25, 2002**

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**Toshiba Corporation**

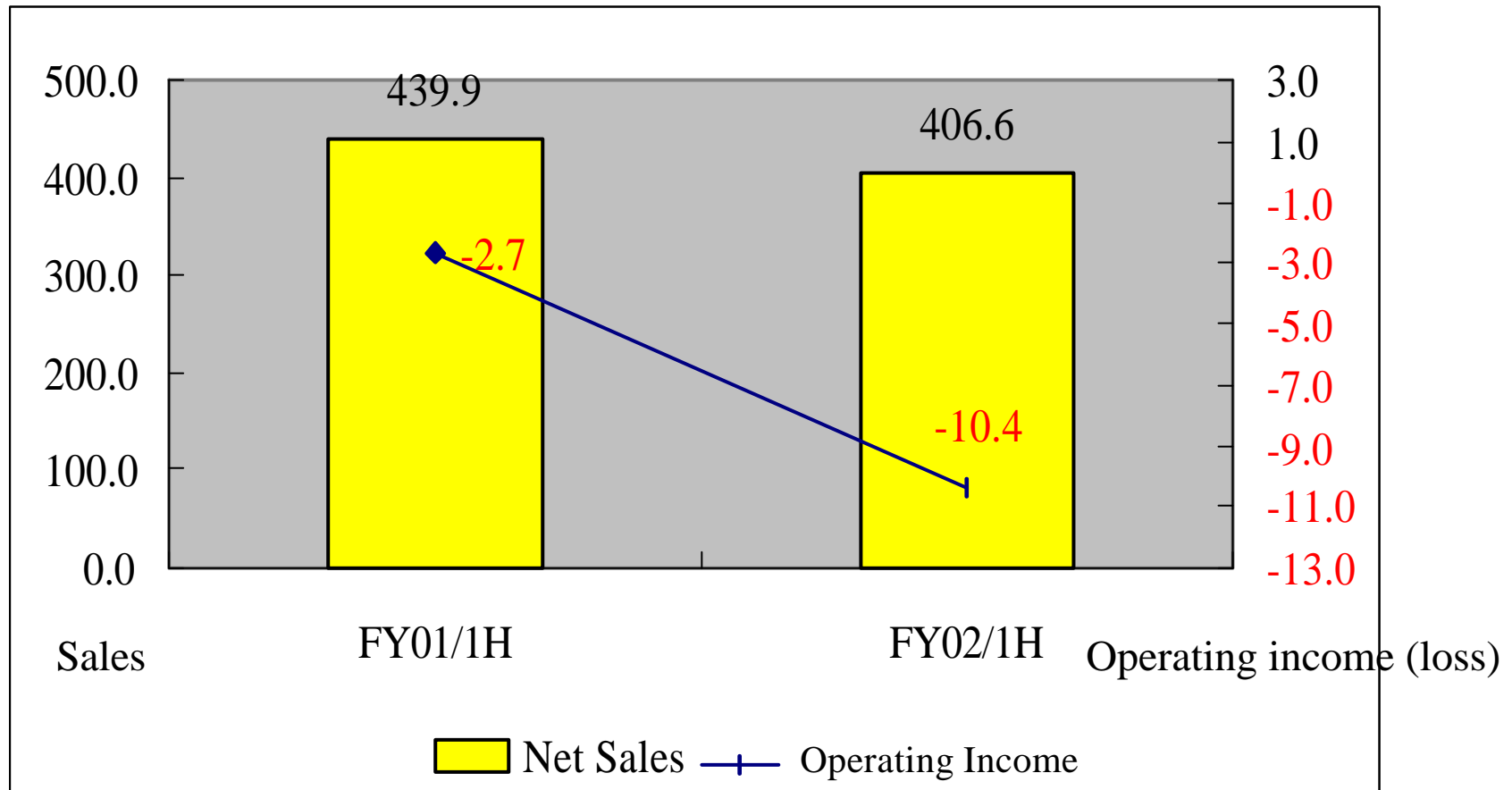
# Outline of FY2002/1H Results

(million yen)

	FY02/1H (A)	FY01/1H (B)	(A) / (B)	
Net Sales	2,635,063	2,510,687	124,376	105%
Operating income (loss)	2,874	(98,392)	101,266	-
Income (loss) before income taxes and minority interest	(43,813)	(196,553)	152,740	-
Net income (loss)	(26,407)	(123,137)	96,730	-
Basic earnings per share (Yen)	(8.20)	(38.25)	30.05	

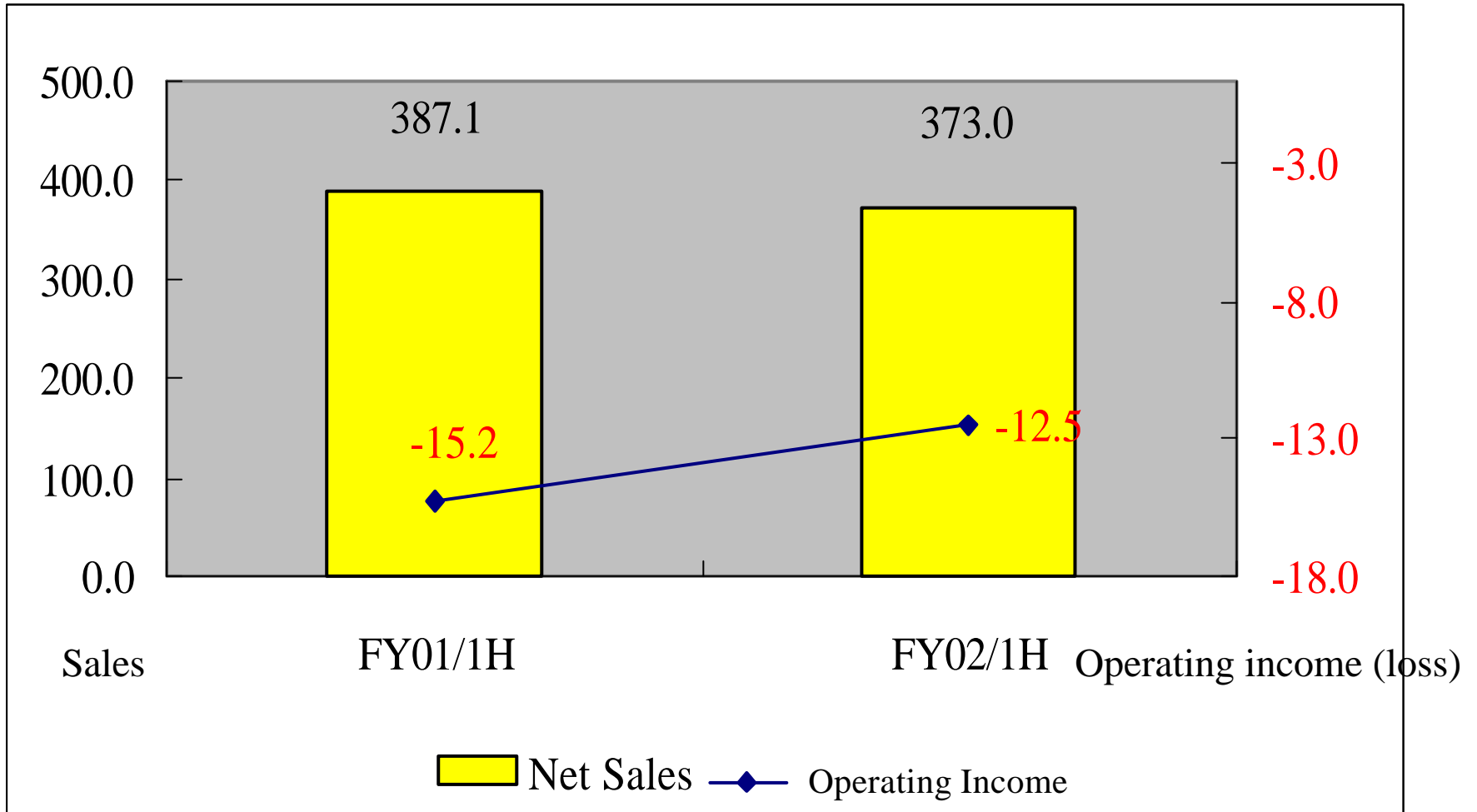
# Information & Communications Systems

(billion yen)



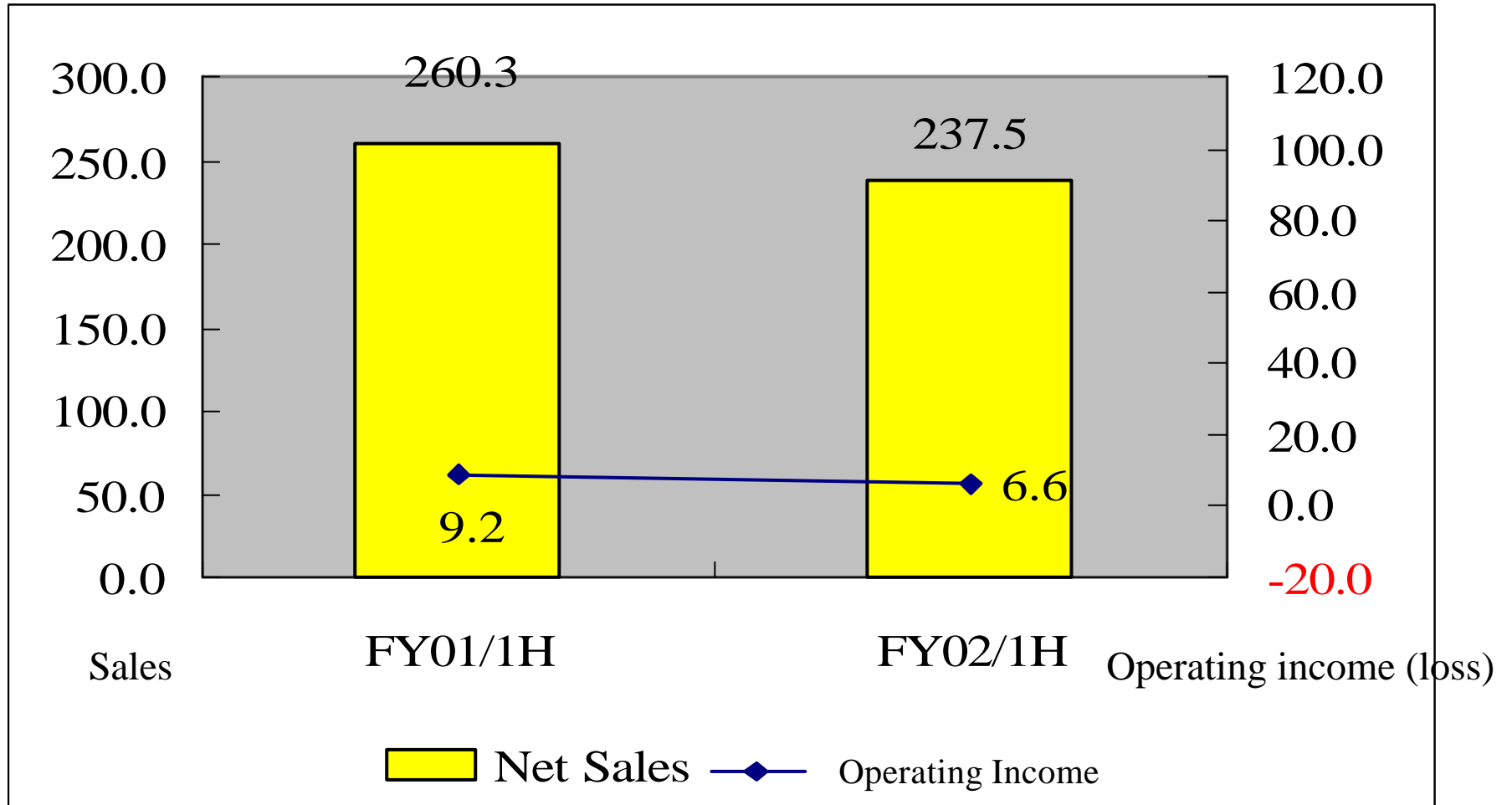
# Social Infrastructure Systems

(billion yen)



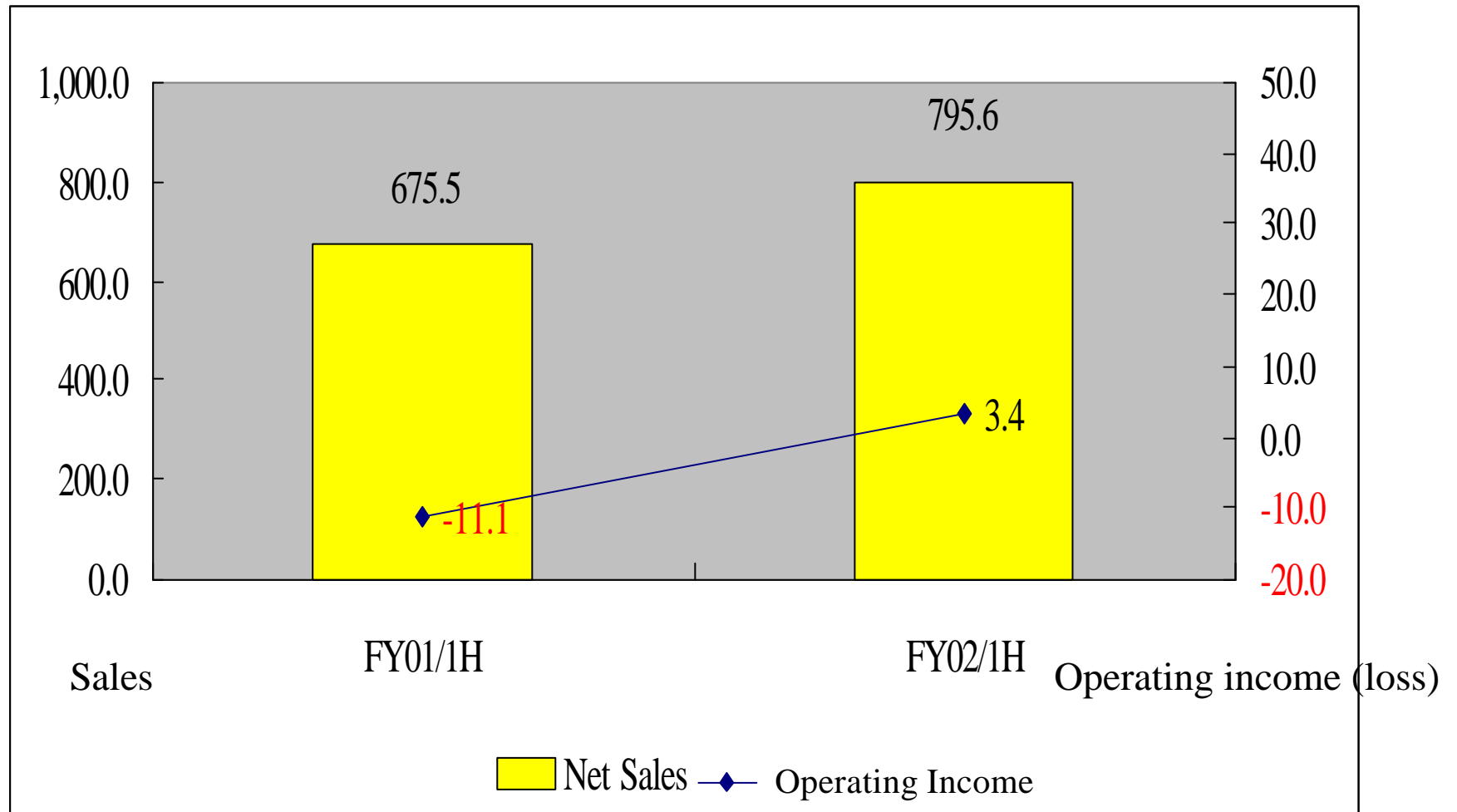
# Power Systems

(billion yen)



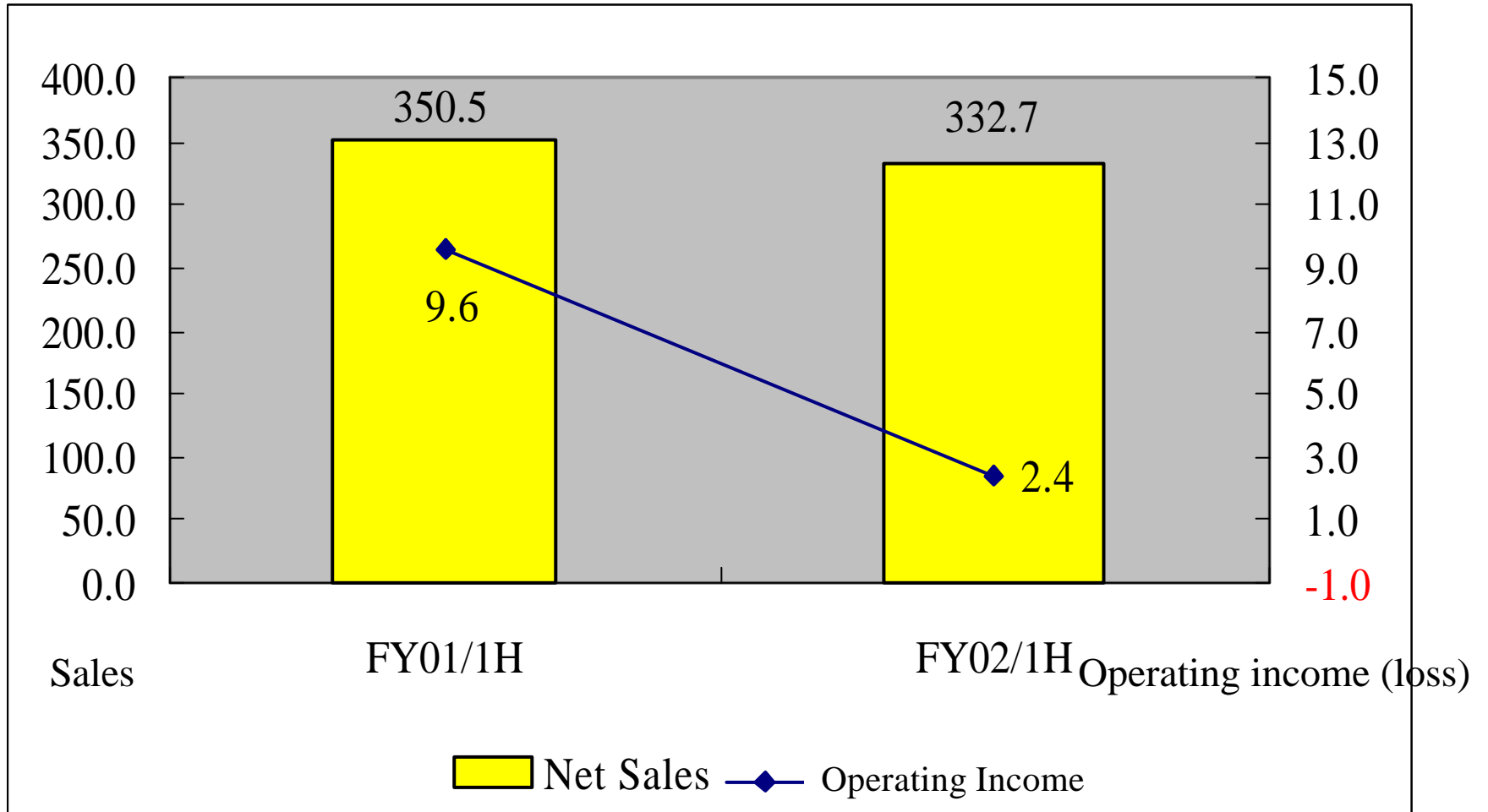
# Digital Media

(billion yen)



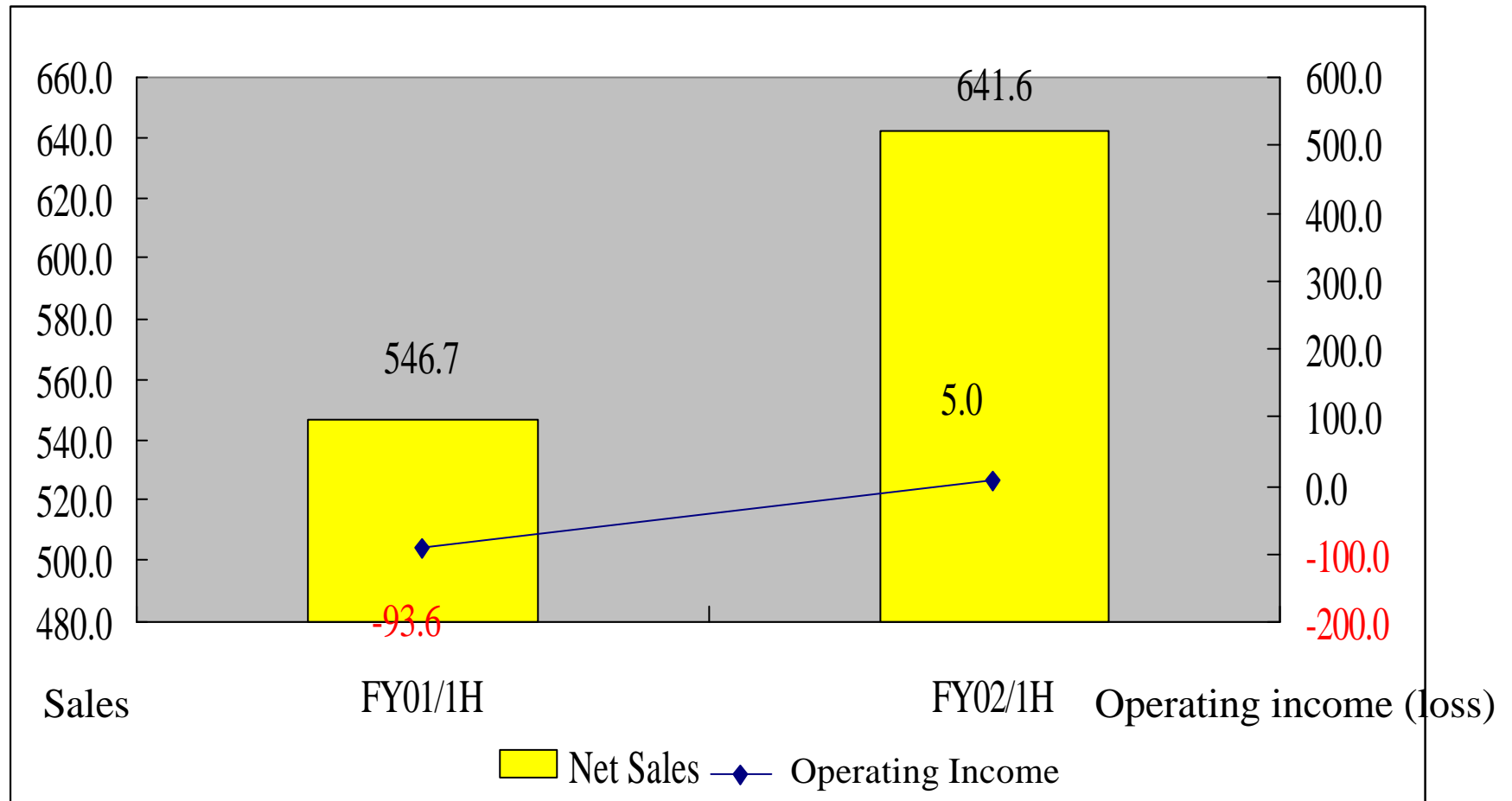
# Home Appliances

(billion yen)



# Electronic Devices & Components

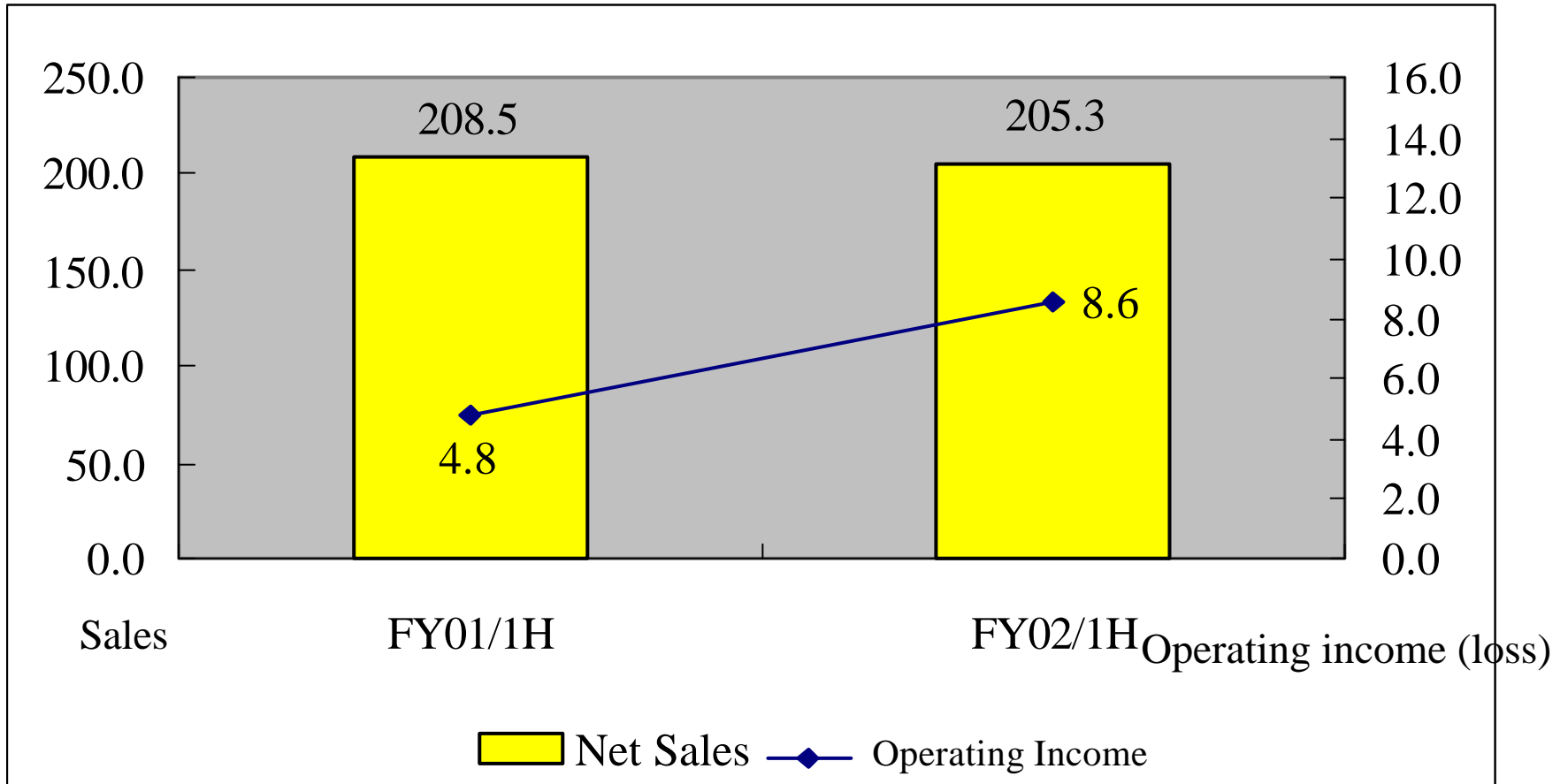
(billion yen)





# Others

(billion yen)



# Overseas Sales

(million yen)

		FY2002 / 1H (%)	FY2001/ 1H (%)
	North America	453,539 (17)	377,678 (15)
	Asia	381,698 (14)	308,731 (12)
	Europe	234,356 (9)	214,162 (9)
	Other	48,850 (2)	58,324 (2)
Overseas total		1,118,443 (42)	958,895 (38)
Total sales		2,635,063 (100)	2,510,687 (100)

# Consolidated Statements of Operations

(million yen)

	FY2002 / 1H	FY2001 / 1H
Net Sales	2,635,063	2,510,687
Cost of sales	1,931,210	1,898,744
Gross margin	703,853	611,943
Selling, general and administrative	700,979	710,335
Operating income (loss)	2,874	(98,392)
Non-operating income (a)	33,882	30,449
Non-operating expense (b)	80,569	128,610
(a) + (b)	(46,687)	(98,161)
Income (loss) before income taxes, minority interest and equity in earnings of affiliates	(43,813)	(196,553)
Income taxes	(11,141)	(68,861)
Minority interest in income (loss) of consolidated subsidiaries	(3,193)	(1,609)
Equity in earnings of affiliates	3,072	2,946
Net income (loss)	(26,407)	(123,137)

# Consolidated Balance Sheets

(million yen)

	Sept. 30, 2002	Mar. 31, 2002
<b>Assets</b>		
Current Assets	2,550,605	2,674,527
Long-term receivables	14,034	14,523
Long-term finance receivables, net	273,527	313,058
Investments	360,088	363,274
Property, plant and equipment	1,253,757	1,354,322
Other assets	710,577	688,078
Total assets	5,162,588	5,407,782
<b>Liabilities and shareholders' equity</b>		
Current liabilities	2,635,836	2,872,493
Accrued pension and severance costs	714,607	709,233
Long-term debt and other liabilities	970,816	931,079
Minority interest in consolidated subsidiaries	188,873	189,663
Shareholders' equity	652,456	705,314
Total liabilities and shareholders' equity	5,162,588	5,407,782

# Consolidated Statements of Cash Flows

(million yen)

	FY2002 / 1H	FY2001 / 1H
Cash flows from operating activities	76,355	113,975
Cash flows from investing activities	(30,397)	(166,433)
Net cash flow	45,958	(52,458)
Cash flows from financing activities	(98,393)	(76,128)
Effect of exchange rate changes on cash and cash equivalents	(6,894)	(3,514)
Net decrease in cash and cash equivalents	(59,329)	(132,100)
Cash and cash equivalents at beginning of year	370,432	487,595
Cash and cash equivalents at end of period	311,103	355,495

# FY2002 Forecast

(billion yen)

	FY2002		FY2001
	Updated	Previous Apr. 25, 2002	Results
Net Sales	5650.0	5850.0	5394.0
Y o Y	1.1	1.1	0.9
Operating income (loss)	130.0	130.0	(113.6)
Y o Y	-	-	-
Income before income taxes and minority interest	40.0	40.0	(376.7)
Y o Y	-	-	-
Net income (loss)	23.0	23.0	(254.0)
Y o Y	-	-	-

# Forward-looking Statements

- This presentation contains forward-looking statements concerning Toshiba's future plans, strategies and performance.
- These forward-looking statements are not historical facts, rather they represent assumptions and beliefs based on economic, financial and competitive data currently available.
- Furthermore, they are subject to a number of risks and uncertainties that, without limitation, relate to economic conditions, worldwide mega-competition in the electronics business, customer demand, foreign currency exchange rates, tax rules, regulations and other factors. Toshiba therefore wishes to caution readers that actual results may differ materially from our expectations.