

FY2005 First Quarter Consolidated Business Results

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July 28, 2005

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 electronics business, customer demand, foreign currency exchange rates, tax rules, regulations and other factors. Toshiba therefore, wishes to caution that actual results may differ materially from our expectations.
- The figures in this presentation are not audited.
- Toshiba's fiscal year runs from April 1 to March 31.

FY2005 First Quarter Results

(¥ in billions, except earnings per share)

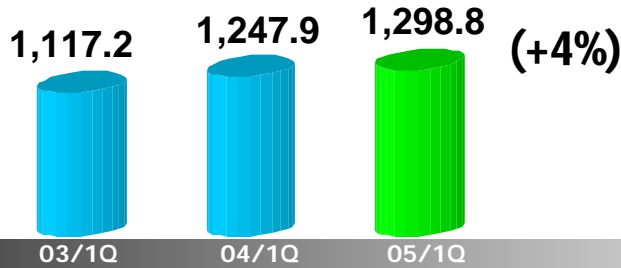


	1Q FY2005 (A)	1Q FY2004 (B)	(A) - (B)	(A) / (B)
Net sales	1,298.8	1,247.9	50.9	104%
Operating income (loss)	(1.9)	14.1	(16.0)	—
Income (loss) before income taxes and minority interest	(3.6)	0.3	(3.9)	—
Net income (loss)	(8.9)	(7.8)	(1.1)	—
Basic earnings per share	(¥2.77)	(¥2.42)	(¥0.35)	—

Note: From FY2005, income before income taxes and minority interest includes equity in earnings of affiliates, which was not included until FY2004. The above comparison with the year-earlier period is based on the new accounting presentation.

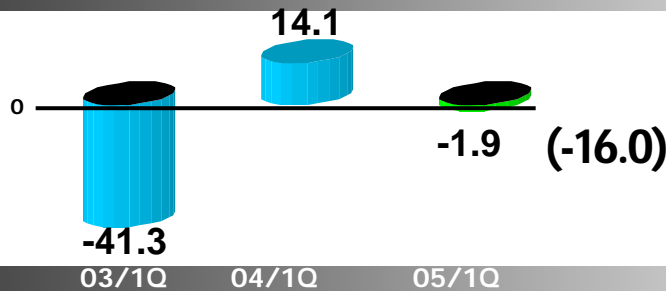
FY2005 First Quarter Results - Overview

(¥ in billions)



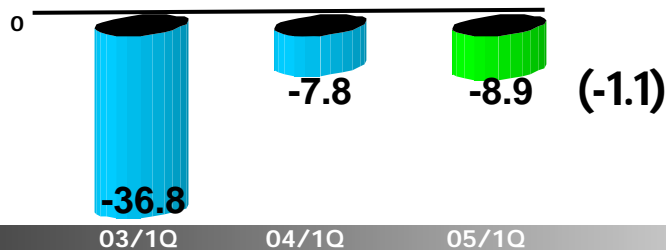
■ Digital Products, Social Infrastructure and Home Appliances recorded higher sales, while Electronic Devices saw sales decrease.

Net sales



■ Digital Products and Social Infrastructure saw improved operating income (loss) against the same period a year ago, while Electronic Devices and Home Appliances saw lower operating income (loss).

Operating income (loss)



■ The net loss widened slightly.

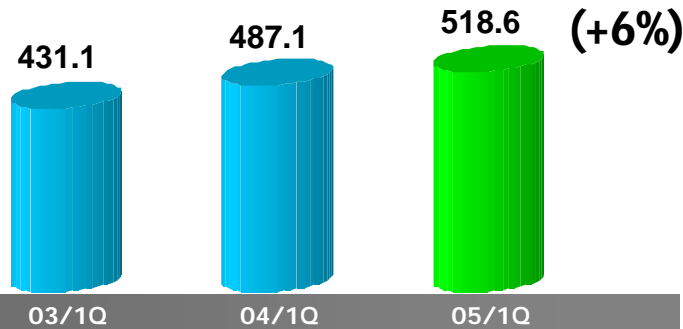
Net income (loss)

() = Year-earlier period comparison

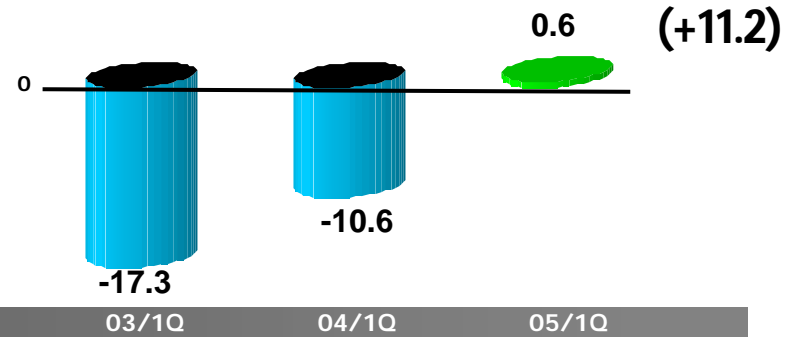
Digital Products



(¥ in billions)



Net sales



Operating income (loss)

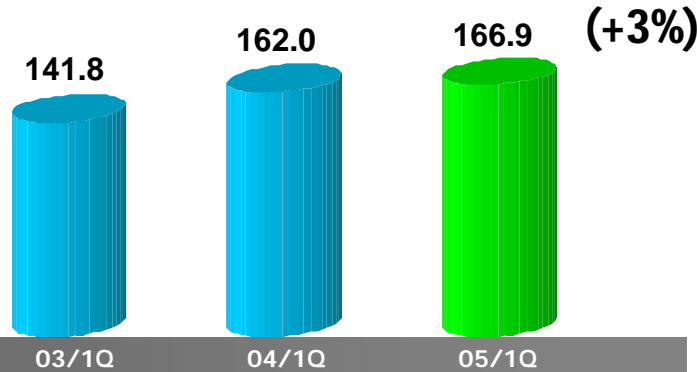
- The PC, storage devices and mobile phone business saw higher sales.

- PC business returned to profit.
- Storage devices business improved its performance.

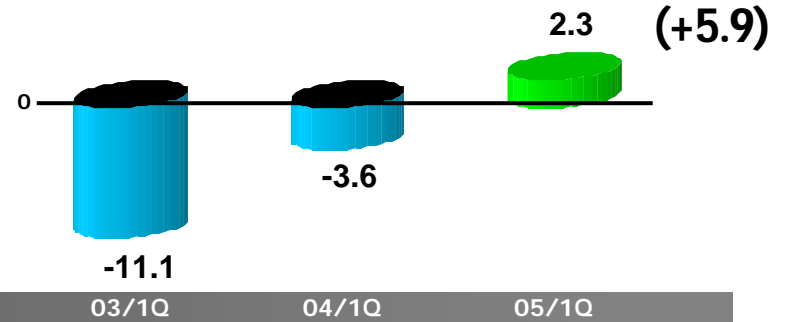
() = Year-earlier period comparison

PC Business

(¥ in billions)



Net sales



Operating income (loss)

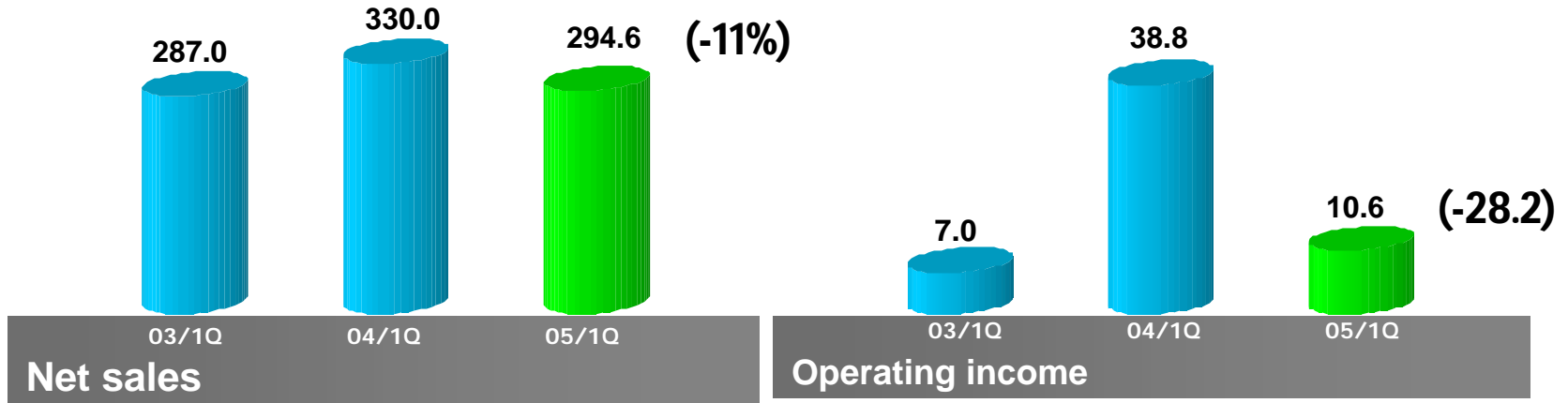
- Overseas sales of PC grew, especially in Europe.
- A notable increase in sales volume reflected a strong global market.

- Saw dynamic recovery.
- In surplus since 3Q FY2004, three consecutive fiscal quarters.

() = Year-earlier period comparison

Electronic Devices

(¥ in billions)



■ Excellent sales in terms of volume; price erosion depressed net sales.

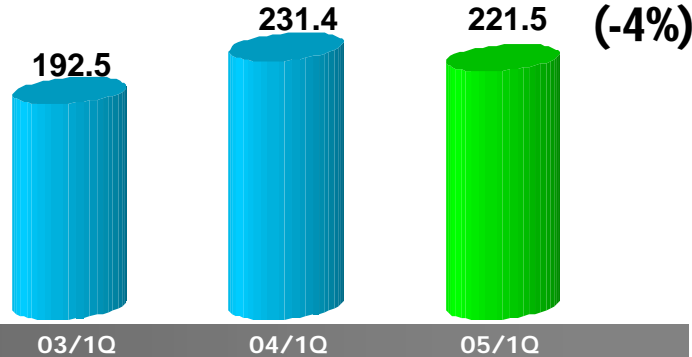
■ While in the black, results were depressed by significant price erosion compared with the year-earlier period.

() = Year-earlier period comparison

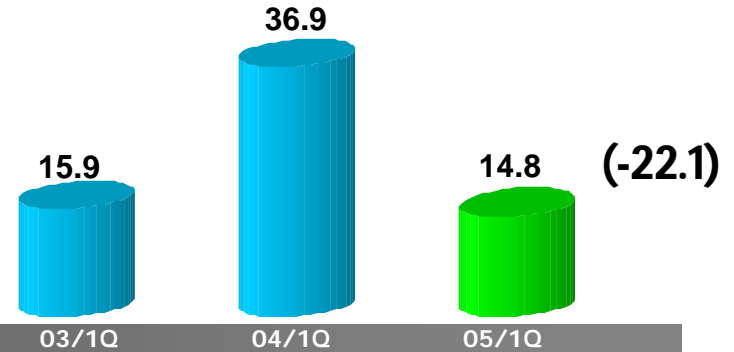
Semiconductor Business



(¥ in billions)



Net sales



Operating income

■ Sales volume increased, mainly in memories from the beginning of 2005, price erosion resulted in lower net sales than in the year-earlier period.

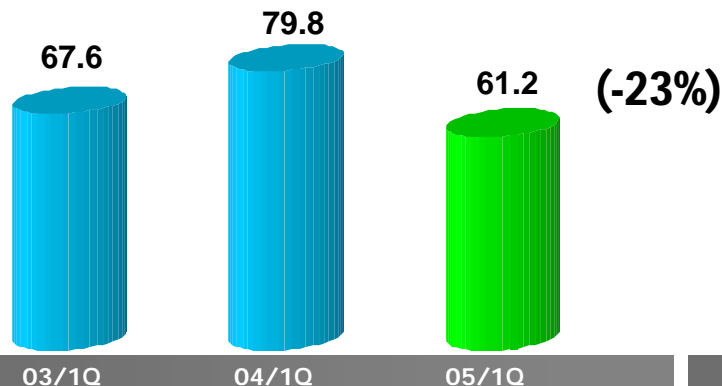
■ Despite gradual market recovery, income declined against the year-earlier period.

() = Year-earlier period comparison

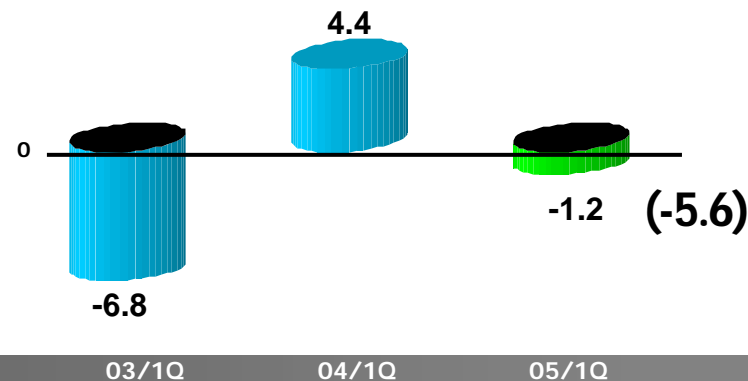
NAND flash memory: while demand was stronger than expected, sales prices remained at the envisioned level in January 2005. Responding to growing demand, Toshiba will bring forward its FY2005 investment plan with an additional 20 billion yen at Yokkaichi Operations (of a total of 169 billion yen for the semiconductor business) and raise capacity from 21,500 to 30,000 wafers a month in the first half of fiscal year 2006.

LCD Business

(¥ in billions)



Net sales



Operating income (loss)

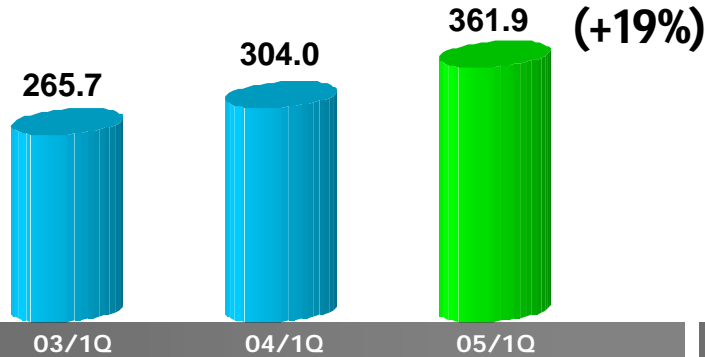
■ Due to price erosion and intense competition in general-purpose products for PCs, saw decreases.

■ Profit fell as sales declined.

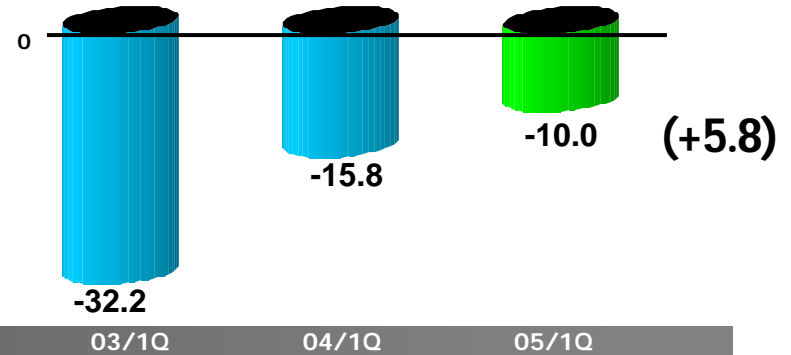
() = Year-earlier period comparison

Social Infrastructure

(¥ in billions)



Net sales



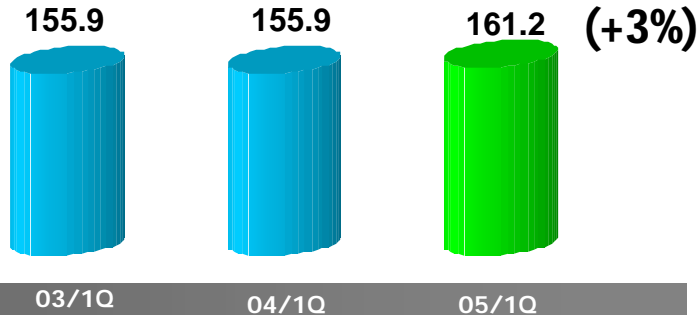
Operating income (loss)

■ Strong business in medical systems and reintegration of power transmission and distribution business from a dissolved JV, raised sales.

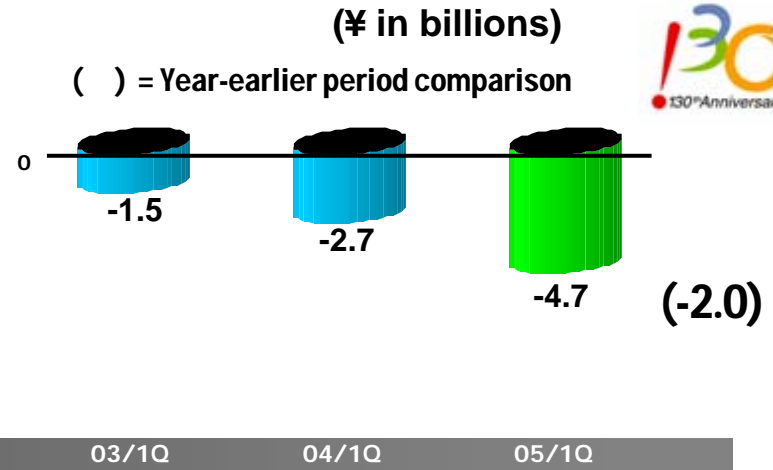
■ Improvement largely due to medical systems and e-solutions business.

() = Year-earlier period comparison

Home Appliances

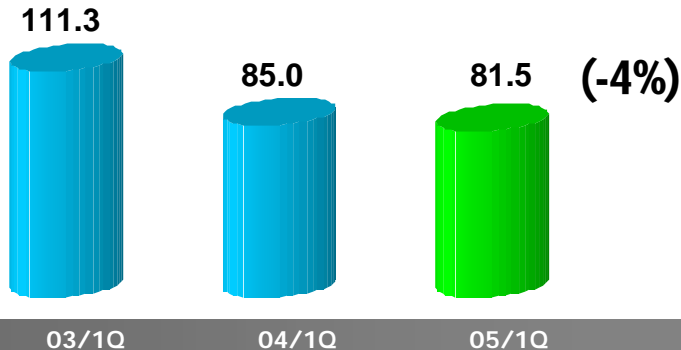


Net sales

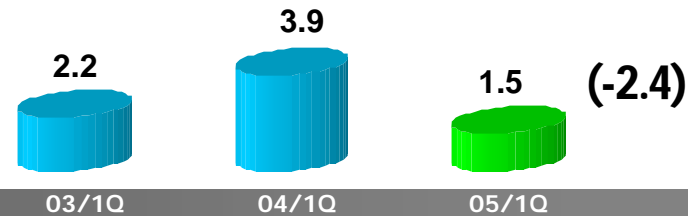


Operating income (loss)

Others



Net sales



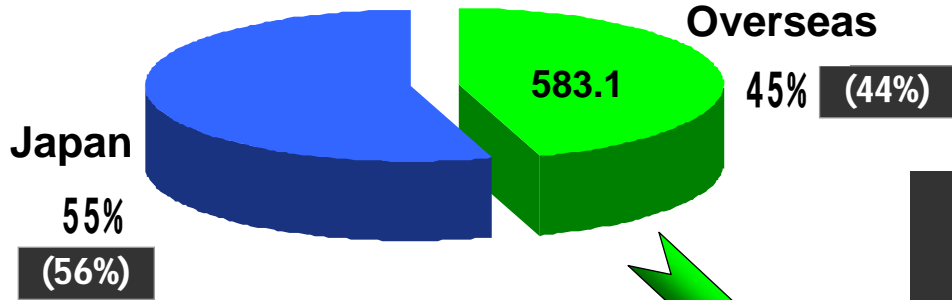
Operating income

Consolidated First Quarter Net sales, by Region

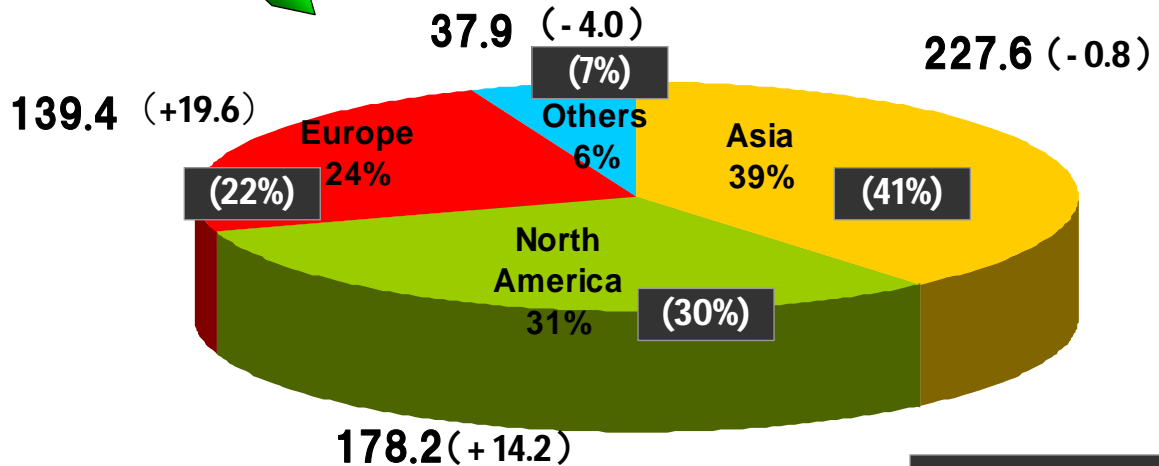


Total Net Sales for 1Q FY2005: 1,298.8 billion yen (+ 50.9)

(¥ in billions)



Total Overseas Net Sales: 583.1 billion yen (+29.0)



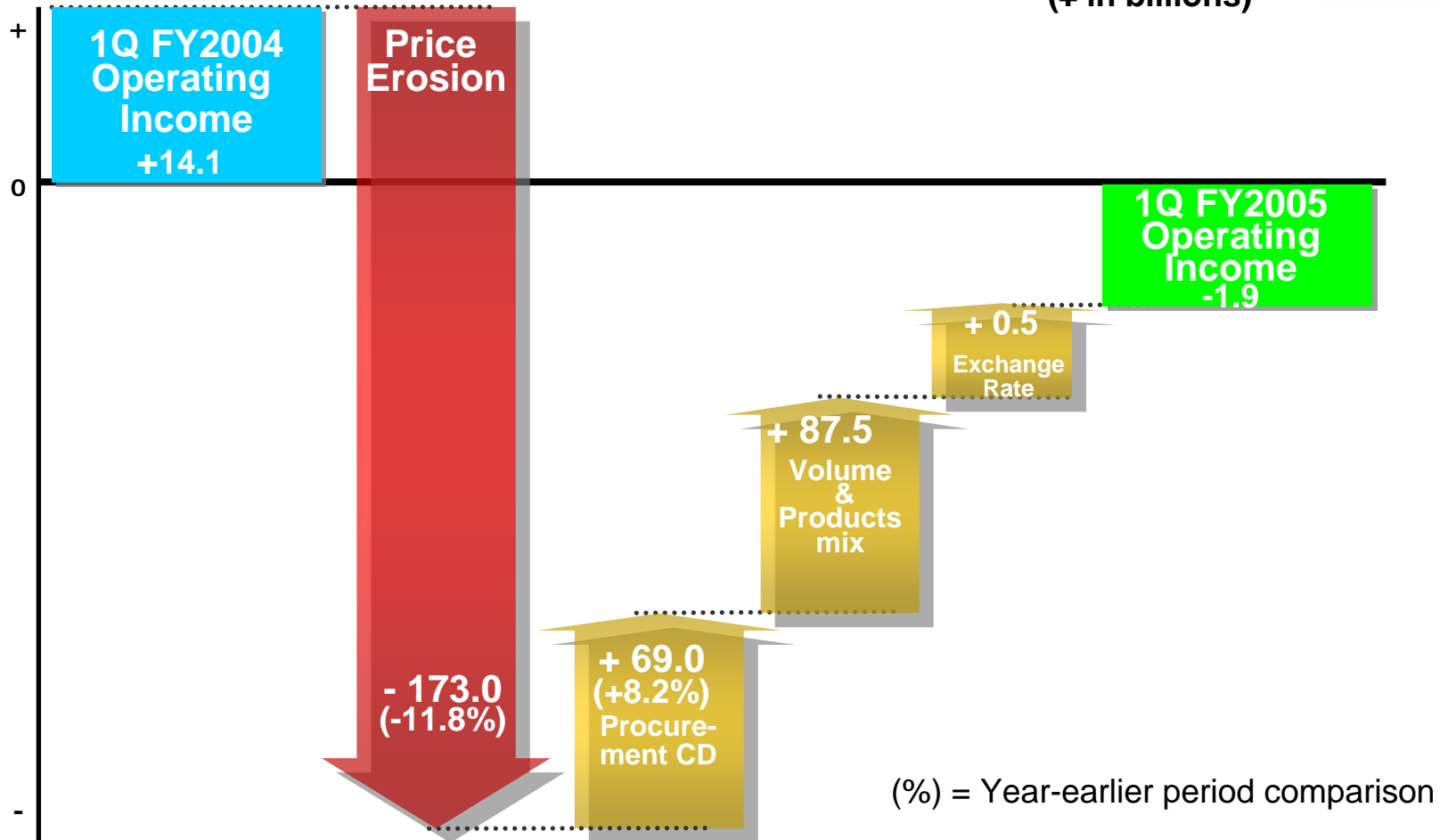
(%) = Ratio of 10 FY2004

(billion yen): Year-earlier period comparison

Operating income (loss), 1Q FY2004 and FY2005



(¥ in billions)

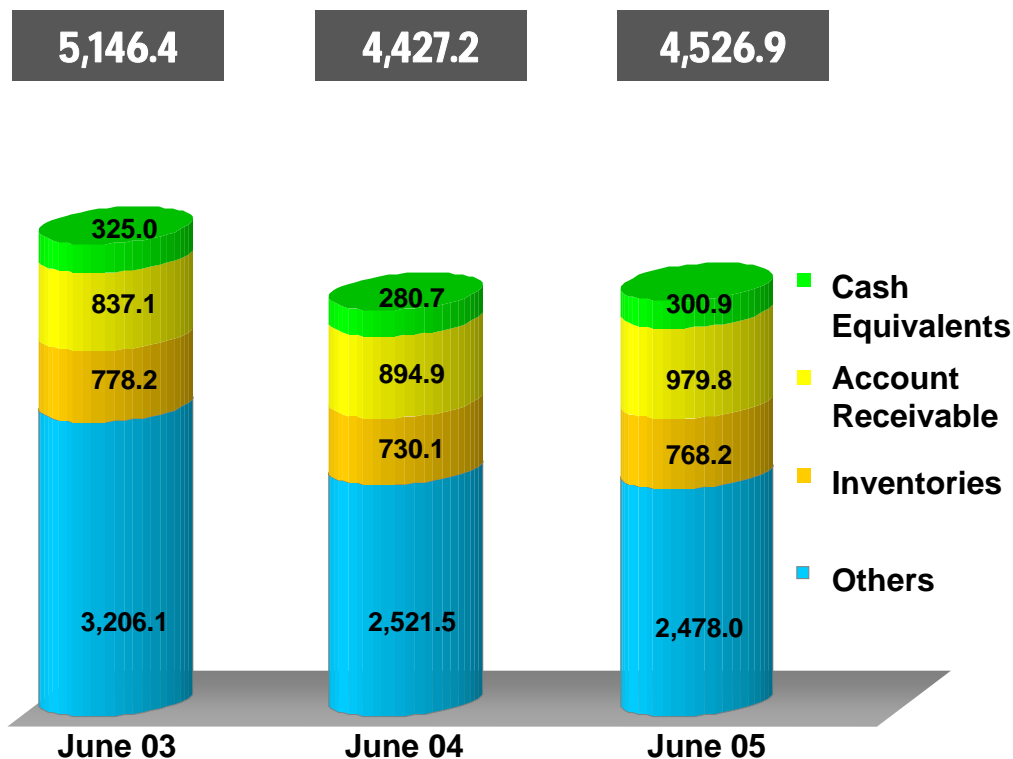


Consolidated Balance Sheets

(¥ in billions)



Assets



June 04 to June 05

Total Assets	+99.7
Account Receivable	+84.9
Inventories	+38.1

June 03 to June 05

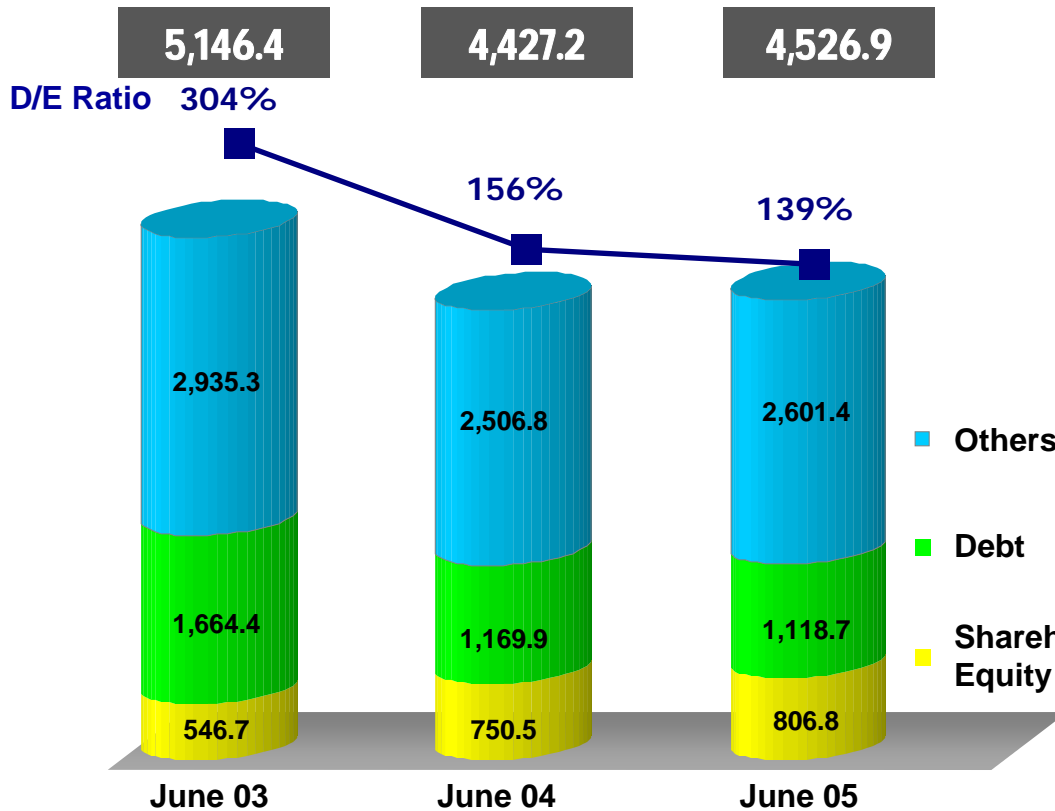
Total Assets	-619.5
Others	-728.1

Consolidated Balance Sheets

(¥ in billions)



Liabilities/Shareholder's Equity



June 04 to June 05

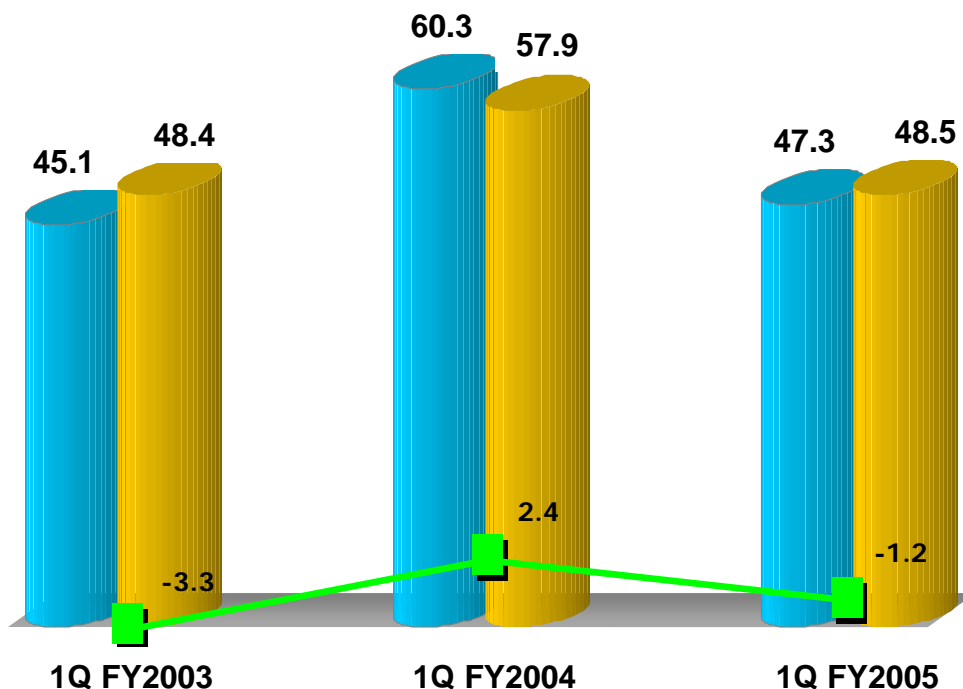
Liabilities/Shareholder's Equity	+99.7
Debt	-51.2
Shareholder's Equity	+56.3

June 03 to June 05

Liabilities/Shareholder's Equity	-619.5
Debt	-545.7
Shareholder's Equity	+260.1

Cash Flows

(¥ in billions)



In the year-earlier period

- Cash flow from operating activities -13.0
- Cash flow from investing activities +9.4
- Free cash flow -3.6

Consolidated Forecast for First Half of FY2005 (Revised)



(¥ in billions)

	1H FY2005 (Revised) (A)	1H FY2005 (As of April 28, 05) (B)	1H FY2004 (Actual) (C)	(A) - (B)		(A) - (C)	
Net sales	2,880.0	2,800.0	2,781.8	80.0	103%	98.2	104%
Operating income (loss)	20.0	-	50.7	-	-	(30.7)	-
Income (loss) before income taxes and minority interest	10.0	0.0	21.6	10.0	-	(11.6)	-
Net income (loss)	0.0	(5.0)	8.4	5.0	-	(8.4)	-

Quarterly Trend in Operating Income (loss)



(¥ in billions)

