

FY2005 Third Quarter Consolidated Business Results

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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 3Q Consolidated Business Results

(¥ in billions, except earnings per share)

	3Q FY2005 (A)	3Q FY2004 (B)	(A) - (B)	(A) / (B)
Net sales	1,583.1	1,370.0	213.1	116%
Operating income (loss)	63.7	0.9	62.8	–
Income (loss) before income taxes and minority interest	44.7	* 5.9	38.8	–
Net income (loss)	21.9	1.6	20.3	–
Basic earnings per share	¥ 6.80	¥ 0.49	¥ 6.31	–

* Note: From FY2005, income (loss) 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 3Q Segment Information

(¥ in billions)

Net sales	3Q FY2005 (A)	3Q FY2004 (B)	(A) - (B)	(A) / (B)
Digital Products	701.1	607.5	93.6	115%
Electronic Devices	367.5	297.9	69.6	123%
Social Infrastructure	383.6	335.3	48.3	114%
Home Appliances	171.1	158.1	13.0	108%
Others	88.5	88.6	-0.1	100%

Operating income (loss)	3Q FY2005 (A)	3Q FY2004 (B)	(A) - (B)	(A) / (B)
Digital Products	13.3	11.2	2.1	-
Electronic Devices	37.5	5.2	32.3	-
Social Infrastructure	8.2	-13.3	21.5	-
Home Appliances	0.8	-5.2	6.0	-
Others	3.6	2.8	0.8	-

* The above table does not show the elimination of intersegment transactions.

FY2005 1Q-3Q Consolidated Business Results

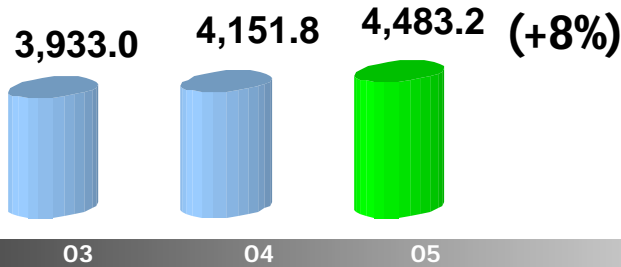
(¥ in billions, except earnings per share)

	1Q-3Q FY2005 (A)	1Q-3Q FY2004 (B)	(A) - (B)	(A) / (B)
Net sales	4,483.2	4,151.8	331.4	108%
Operating income (loss)	115.0	51.6	63.4	-
Income (loss) before income taxes and minority interest	86.8	* 27.5	59.3	-
Net income (loss)	36.5	10.0	26.5	-
Basic earnings per share	¥11.35	¥3.09	¥8.26	-

* Note: From FY2005, income (loss) 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.

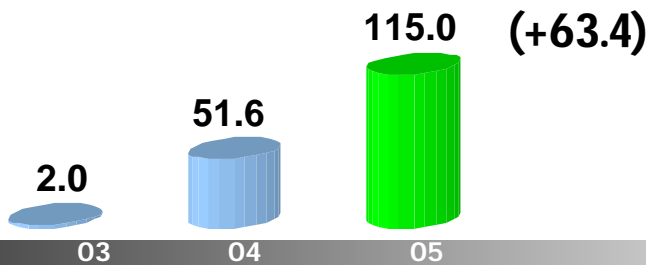
FY2005 1Q-3Q Results - Overview

(¥ in billions)



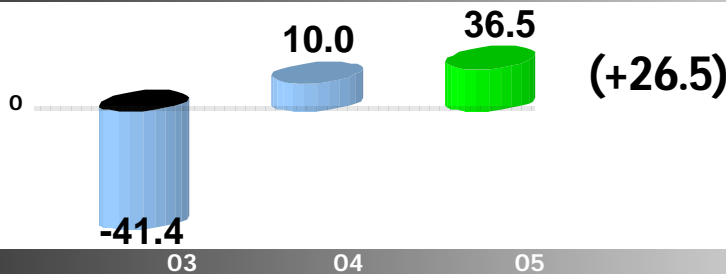
■ Digital Products, Electronic Devices, Social Infrastructure and Home Appliances all recorded higher sales.

Net sales



■ Digital Products, Electronic Devices, Social Infrastructure and Others saw improved operating income against the same period a year ago. Home Appliances was comparable with the same period a year ago.

Operating income (loss)



■ Net income increased on significant improvement in operating income.

Net income (loss)

() = Year-earlier period comparison

FY2005 1Q-3Q Segment Information

(¥ in billions)

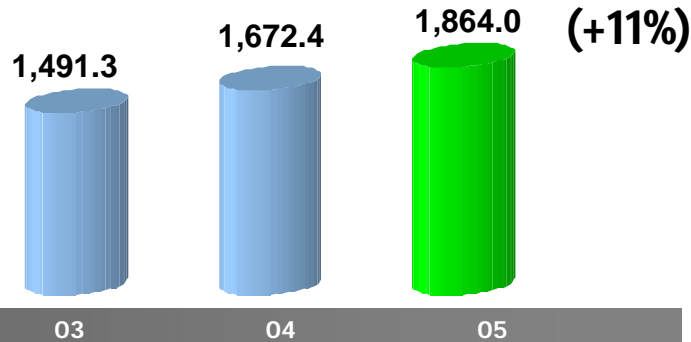
Net sales	1Q-3Q FY2005 (A)	1Q-3Q FY2004 (B)	(A) - (B)	(A) / (B)
Digital Products	1,864.0	1,672.4	191.6	111%
Electronic Devices	1,021.1	981.7	39.4	104%
Social Infrastructure	1,209.7	1,100.6	109.1	110%
Home Appliances	507.3	488.1	19.2	104%
Others	266.0	268.5	-2.5	99%

Operating income (loss)	1Q-3Q FY2005 (A)	1Q-3Q FY2004 (B)	(A) - (B)	(A) / (B)
Digital Products	19.9	-1.6	21.5	-
Electronic Devices	79.3	72.6	6.7	-
Social Infrastructure	11.6	-22.0	33.6	-
Home Appliances	-5.5	-5.2	-0.3	-
Others	9.9	6.9	3.0	-

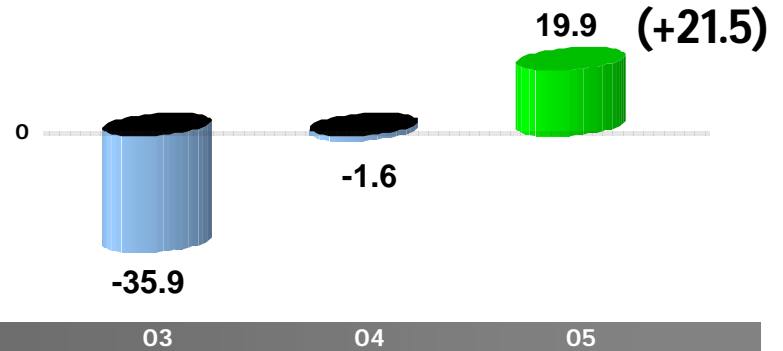
* The above table does not show the elimination of intersegment transactions.

Digital Products 1Q-3Q

(¥ in billions)



Net sales



Operating income (loss)

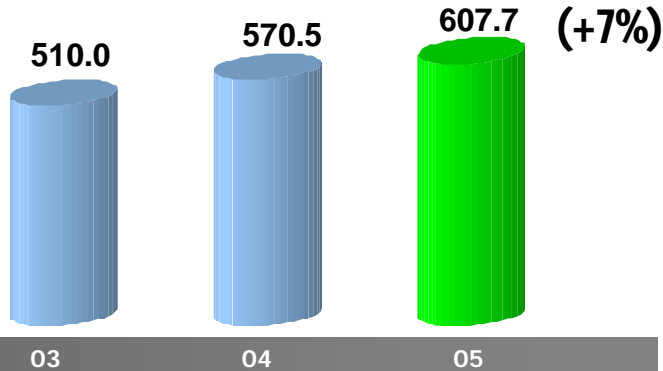
■ The storage devices, PC and mobile phone businesses saw higher sales.

■ Sales increased and the segment returned to profit.

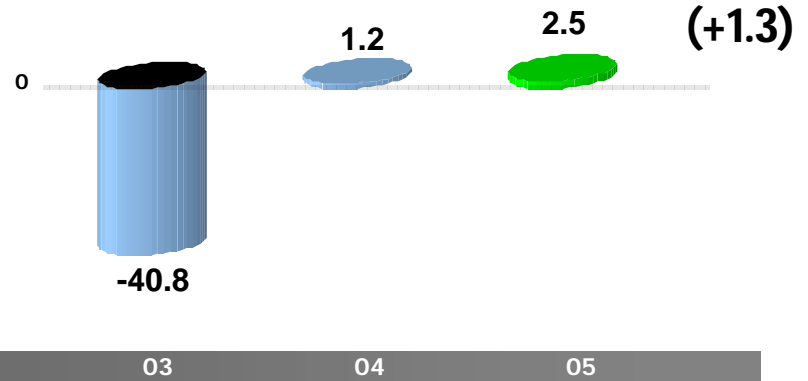
() = Year-earlier period comparison

PC Business 1Q-3Q

(¥ in billions)



Net sales



Operating income (loss)

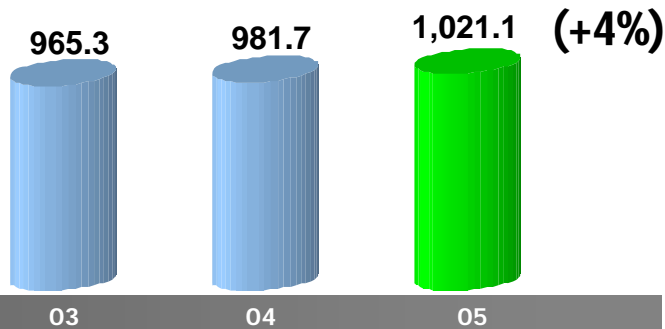
■ Overseas sales of PCs grew, particularly in the USA and Europe.

■ While the PC business saw price erosion and cost increases due to yen depreciation, the business recorded a profit.

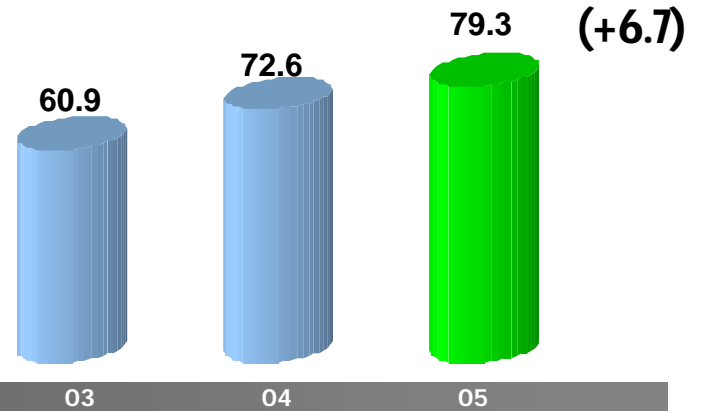
() = Year-earlier period comparison

Electronic Devices 1Q-3Q

(¥ in billions)



Net sales



Operating income (loss)

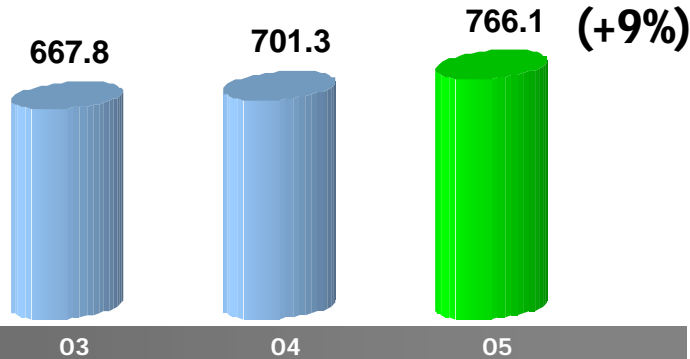
■ **Semiconductors sales grew; there was notably strong growth in memories.**

■ **While the LCD business saw price erosion, a strong performance in semiconductors raised profit.**

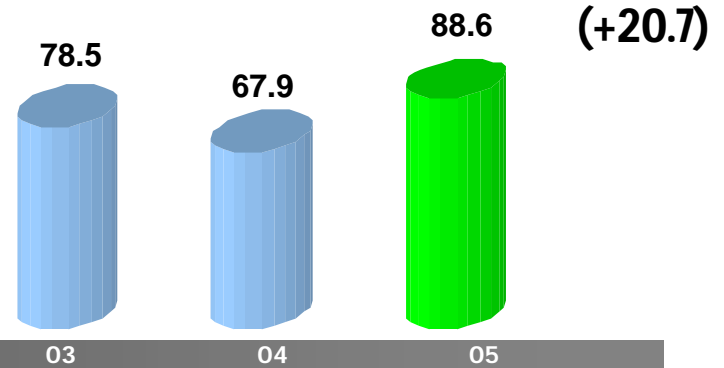
() = Year-earlier period comparison

Semiconductor Business 1Q-3Q

(¥ in billions)



Net sales



Operating income (loss)

■ There were significant sales of memories and System LSIs, primarily in the 3Q.

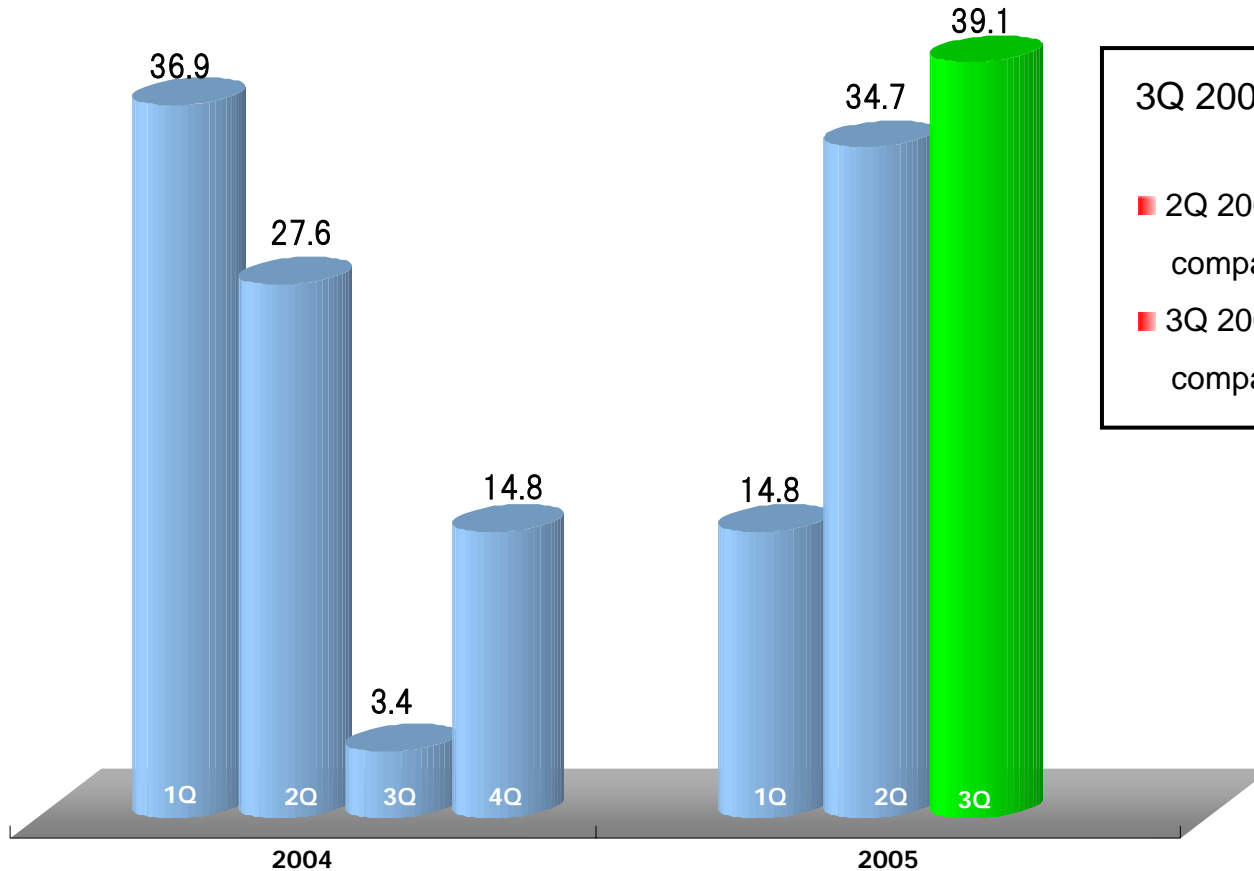
■ A notable increase reflected the strong performance in memories and recovery in System LSIs.

() = Year-earlier period comparison

Semiconductor Business

Quarterly Trend in Operating Income

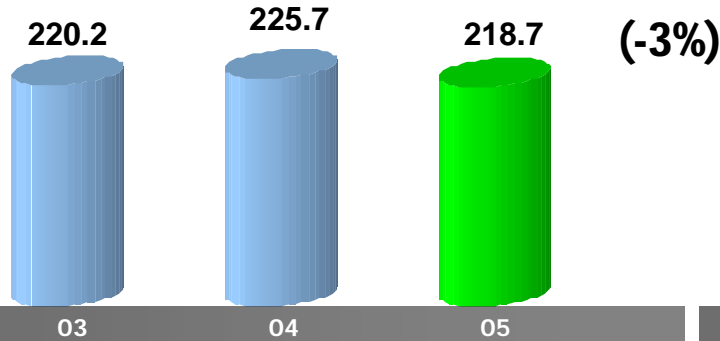
(¥ in billions)



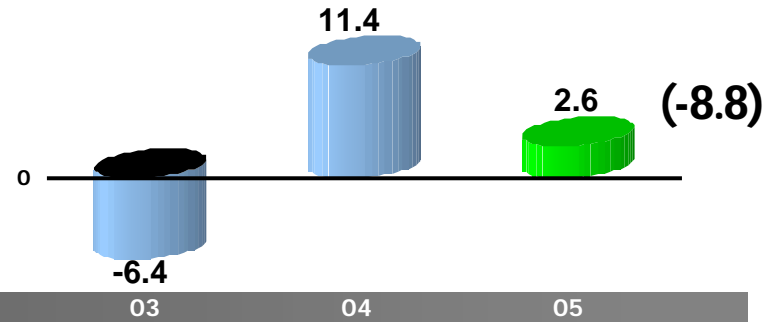
3Q 2005:	39.1
■ 2Q 2005 to 3Q 2005 comparison:	+4.4
■ 3Q 2004 to 3Q 2005 comparison:	+35.7

LCD Business 1Q-3Q

(¥ in billions)



Net sales



Operating income (loss)

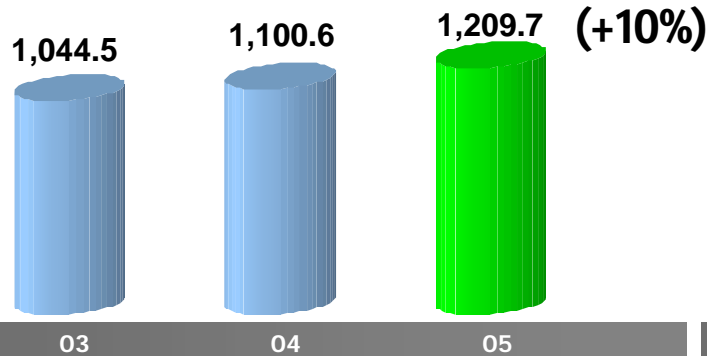
- Sales eased on price erosion.
- The 3Q saw recovery, largely in displays for mobile devices.

- Although price erosion resulted in lower profit than for the same period a year ago, the LCD business remained in the black.

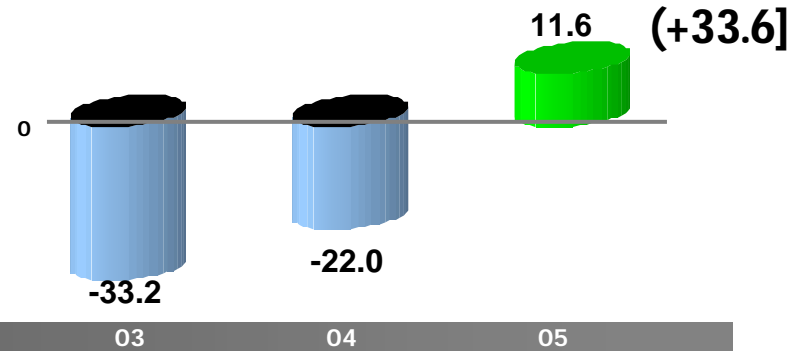
() = Year-earlier period comparison

Social Infrastructure 1Q-3Q

(¥ in billions)



Net sales



Operating income (loss)

■ Strong results in medical systems, industrial and power systems and services and broadcasting systems raised sales, as did the reintegration of the power transmission and distribution business from a dissolved joint venture.

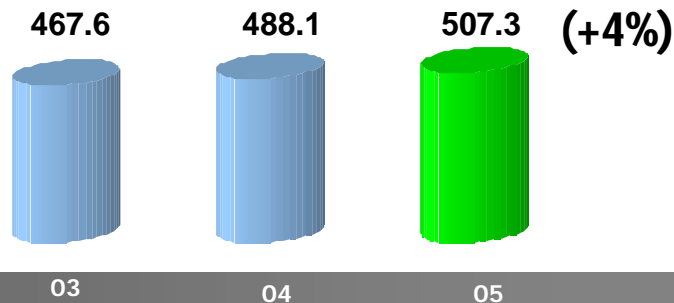
■ Sales increased and returned the segment to profit. 3Q results were in the black.

() = Year-earlier period comparison

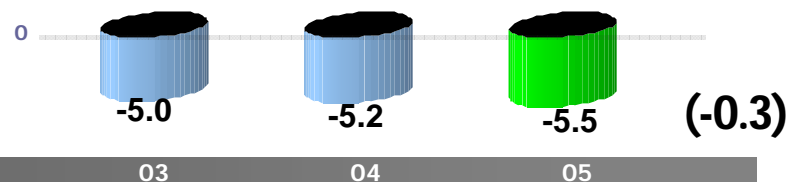
Home Appliances 1Q-3Q

(¥ in billions)

() = Year-earlier period comparison

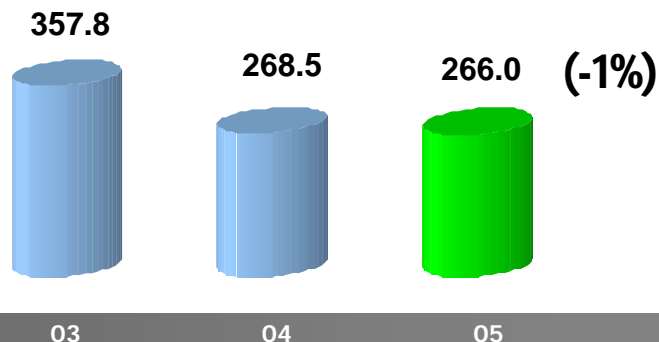


Net sales

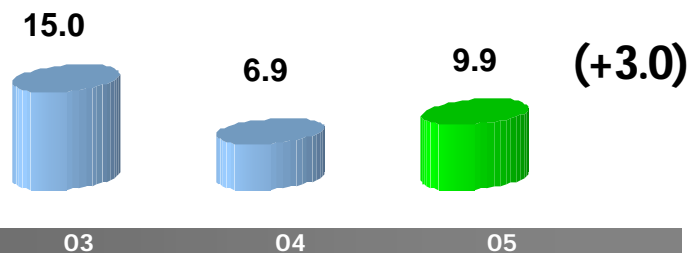


Operating income (loss)

Others 1Q-3Q



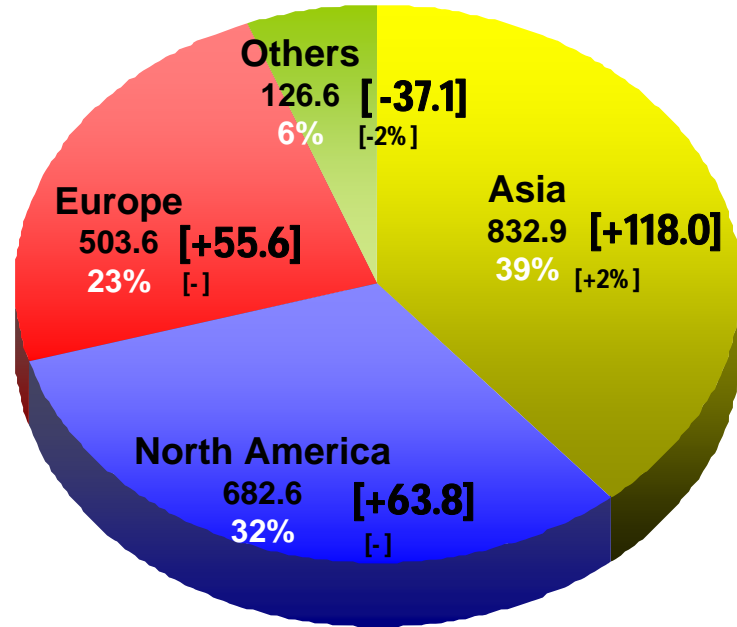
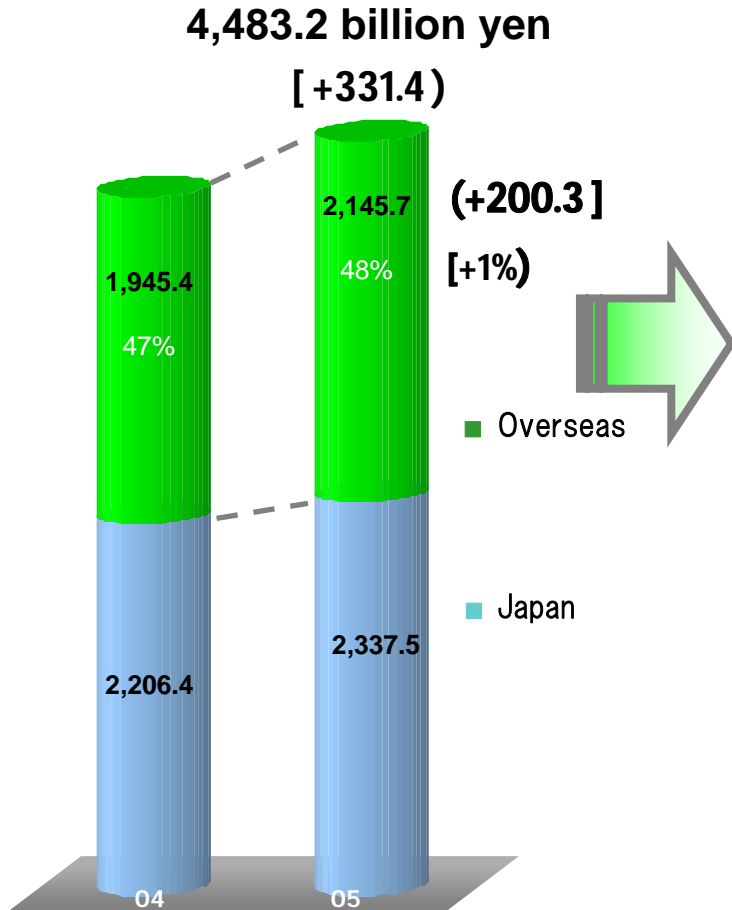
Net sales



Operating income (loss)

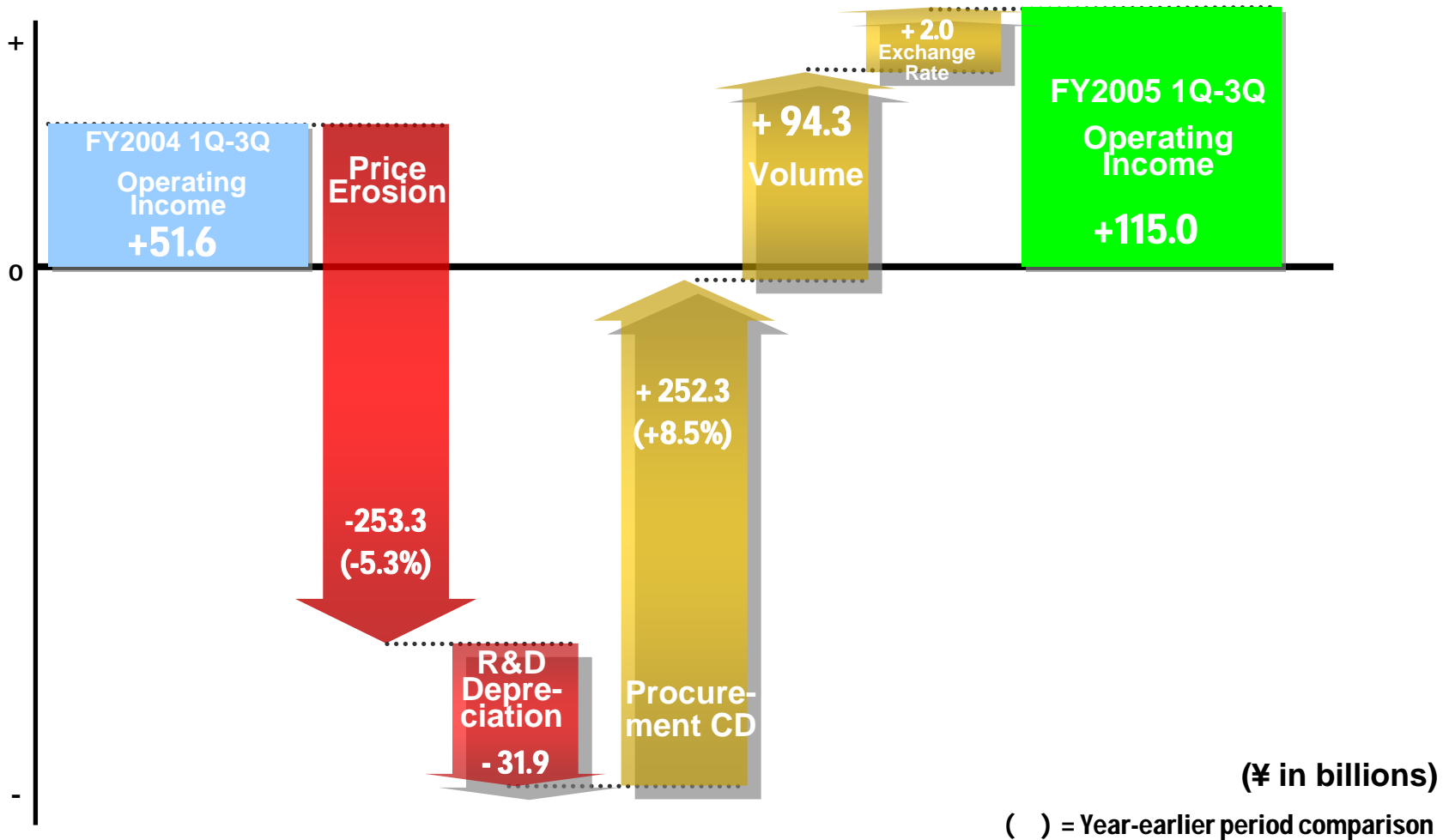
Consolidated FY2005 1Q-3Q Net sales, by Region

(¥ in billions)



() = Year-earlier period comparison

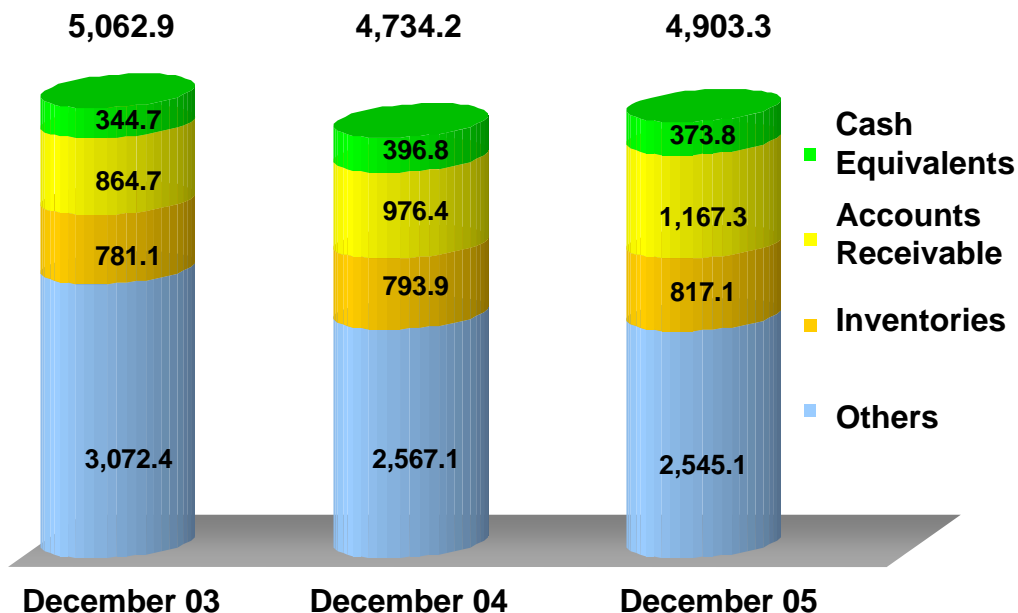
Operating income (loss), FY2004 1Q-3Q and FY2005 1Q-3Q



Consolidated Balance Sheets

(¥ in billions)

Assets



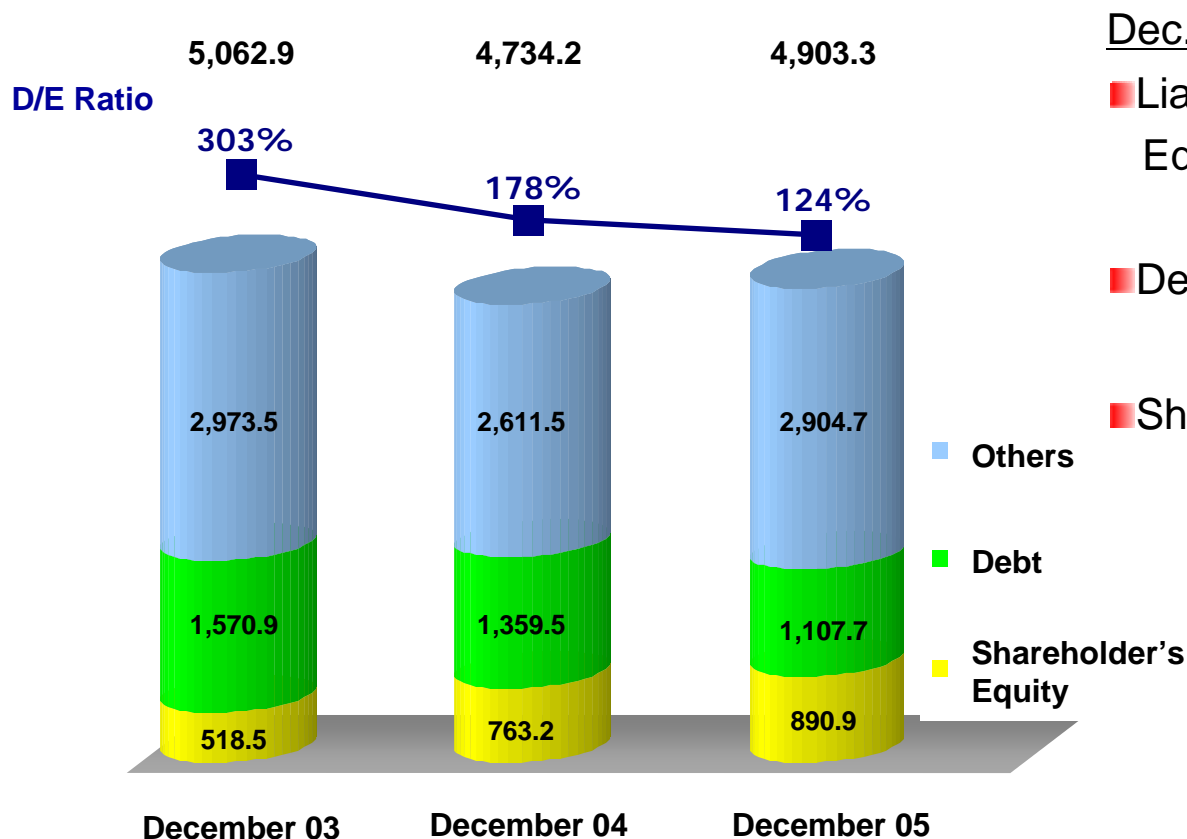
Dec. 04 to Dec. 05

■ Total Assets	+169.1
■ Accounts Receivable	+190.9
■ Inventories	+23.2

Consolidated Balance Sheets

(¥ in billions)

Liabilities and Shareholders' Equity



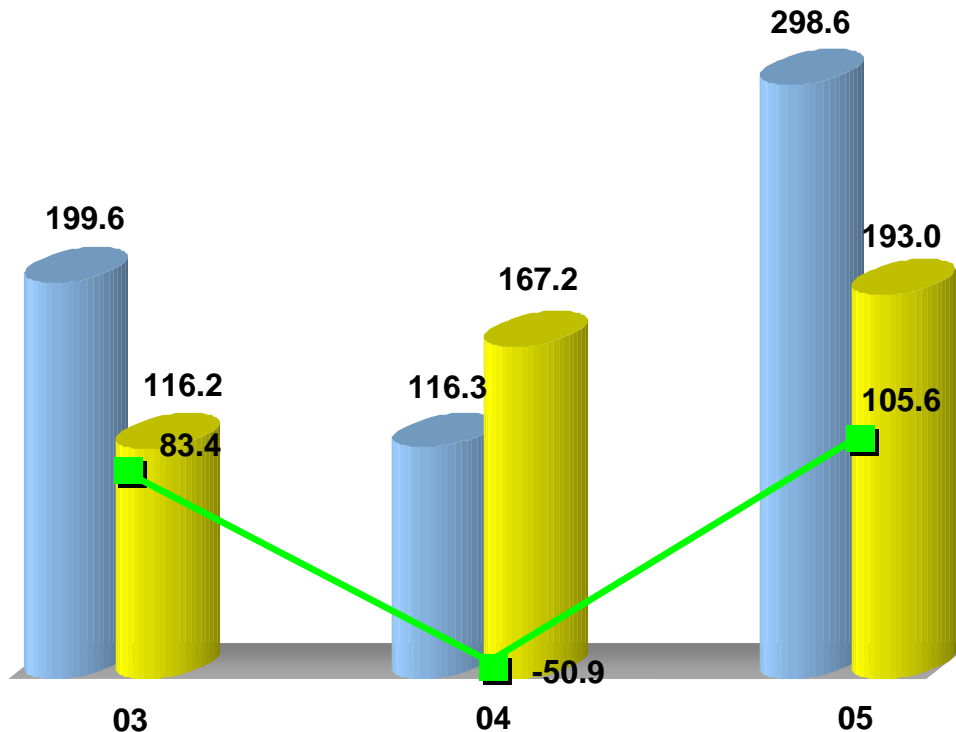
Dec. 04 to Dec. 05

■ Liabilities and Shareholders' Equity	+169.1
■ Debt	-251.8
■ Shareholder's Equity	+127.7

- Others
- Debt
- Shareholder's Equity

Cash Flows 1Q-3Q

(¥ in billions)



- Cash flows from operating activities
+298.6 [**+182.3**]
- Cash flows from investing activities
-193.0 [**-25.8**]
- Free cash flow
+105.6 [**+156.5**]

() = Year-earlier period comparison

Consolidated Forecast for FY2005

- The original forecast for FY2005, announced on April 28, 2005, has been revised.

(¥ in billions)

	FY2005 Revised (A)	FY2004			FY2005 Forecast	
		(Actual) (B)	(A) - (B)	(A) / (B)	As of April 28, 05 (C)	(A) - (C)
Net sales	6,300.0	5,836.1	463.9	108%	6,000.0	300.0
Operating income (loss)	210.0	154.8	55.2	-	170.0	40.0
Income (loss) before income taxes and minority interest	160.0	111.2	48.8	-	130.0	30.0
Net income (loss)	65.0	46.0	19.0	-	55.0	10.0