

FY2008

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 the 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.
- All figures are totals for the 12 months of fiscal year 2008, unless otherwise indicated.
- Toshiba's fiscal year runs from April 1 to March 31.
- Figures are consolidated.

FY2008, Overall

(¥ billions)

| | FY2008 | FY2007 | Difference |
|---|-----------------|---------------|-----------------|
| | | | vs. FY 2008 |
| Net Sales | 6,654.5 | 7,665.3 | -1,010.8 |
| Operating Income (Loss) | -250.2 -3.8% | 246.4 3.2% | -496.6 -7.0% |
| Income (Loss) before income taxes and minority interest | -279.3 -4.2% | 265.0 3.5% | -544.3 -7.7% |
| Net Income (Loss) | -343.6 -5.2% | 127.4 1.7% | -471.0 -6.9% |
| Basic earnings per share | ¥-106.18 | ¥39.46 | ¥-145.64 |

* Prior-period data relating to the discontinued operation has been reclassified to conform with the current classification.

Key Points of FY2008 Consolidated Business Results

- Lower sales and operating income compared to previous year, due to recession (in the red for the first time in seven years)

| | | |
|---|---------------------|------------------------------|
| Net Sales | 6,654.5 billion yen | (-1,010.8 billion yen, -13%) |
| Operating Income (Loss) | -250.2 billion yen | (-496.6 billion yen) |
| Income (Loss) before income taxes and minority interest | -279.3 billion yen | (-544.3 billion yen) |
| Net Income (Loss) | -343.6 billion yen | (-471.0 billion yen) |

- * Electronic Devices and Digital Products deteriorated on a substantial sales slump and steep price erosion triggered by the global recession

Electronic Devices

| | | |
|-------------------------|---------------------|----------------------|
| Net Sales | 1,324.9 billion yen | (-413.6 billion yen) |
| Operating Income (Loss) | -323.2 billion yen | (-397.3 billion yen) |

Digital Products

| | | |
|-------------------------|---------------------|----------------------|
| Net Sales | 2,467.5 billion yen | (-483.7 billion yen) |
| Operating Income (Loss) | -14.2 billion yen | (-29.2 billion yen) |

* TV turned to profit by significant improvement

- * Social Infrastructure achieved solid results, as Power & Industrial Systems maintained a high level performance in severe market conditions

| | | |
|-------------------------|---------------------|---------------------|
| Net Sales | 2,396.2 billion yen | (-22.8 billion yen) |
| Operating Income (Loss) | 113.2 billion yen | (-18.1 billion yen) |

()= year-on-year comparison

FY2008, by Segment

| Net Sales | FY2008 | FY2007 | Difference |
|-----------------------|---------|---------|------------|
| | | | vs. FY207 |
| Digital Products | 2,467.5 | 2,951.2 | -483.7 |
| Electronic Devices | 1,324.9 | 1,738.5 | -413.6 |
| Social Infrastructure | 2,396.2 | 2,419.0 | -22.8 |
| Home Appliances | 674.3 | 774.3 | -100.0 |
| Others | 334.3 | 381.9 | -47.6 |
| Total | 6,654.5 | 7,665.3 | -1,010.8 |

(¥ billions)

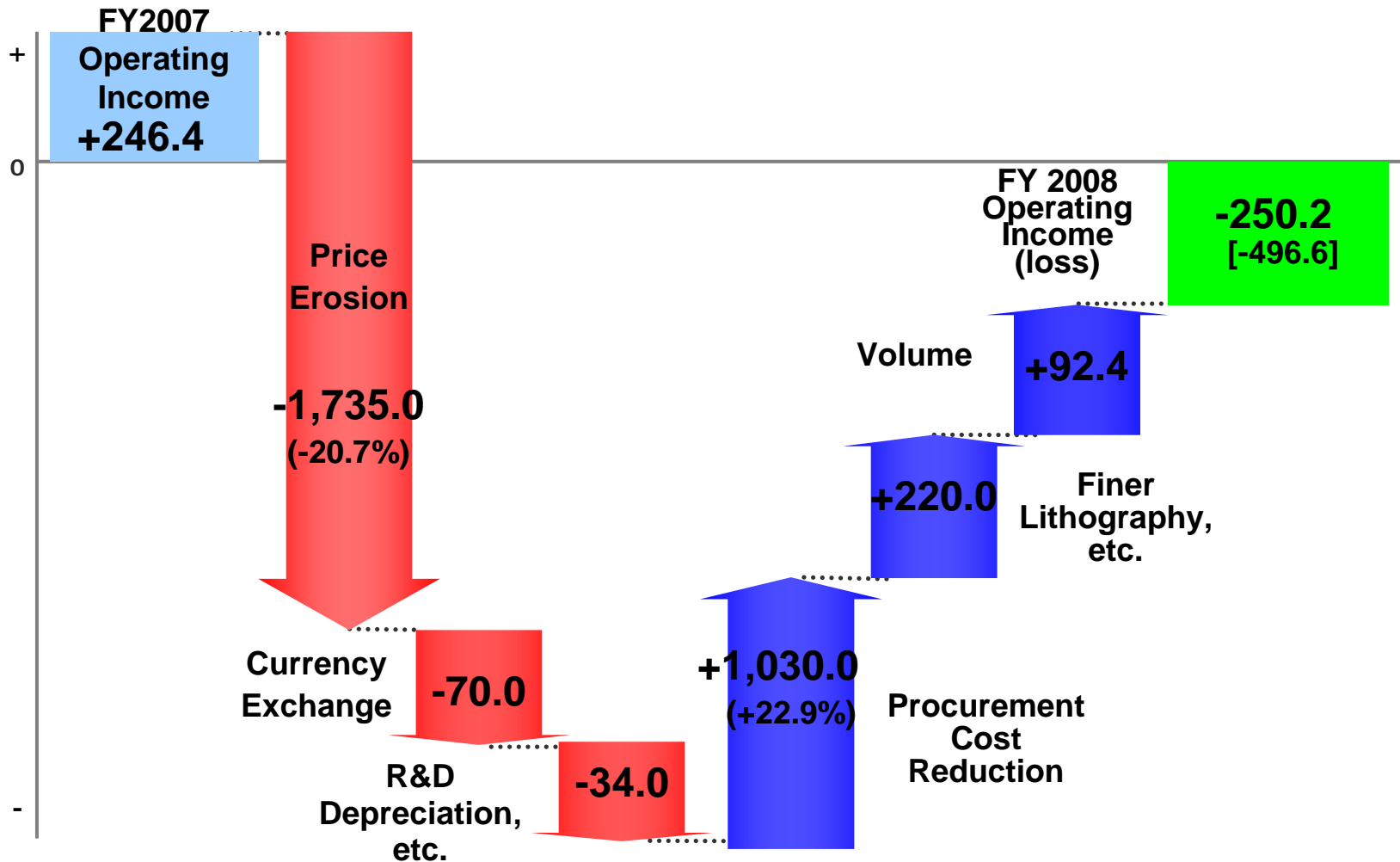
| Operating Income (Loss) | FY2008 | FY2007 | Difference |
|-------------------------|------------------|---------------|------------------|
| | | | vs. FY2007 |
| Digital Products | -14.2 -0.6% | 15.0 0.5% | -29.2 -1.1% |
| Electronic Devices | -323.2 -24.4% | 74.1 4.3% | -397.3 -28.7% |
| Social Infrastructure | 113.2 4.7% | 131.3 5.4% | -18.1 -0.7% |
| Home Appliances | -27.1 -4.0% | 3.9 0.5% | -31.0 -4.5% |
| Others | 0.5 0.2% | 23.0 6.0% | -22.5 -5.8% |
| Total | -250.2 -3.8% | 246.4 3.2% | -496.6 -7.0% |

* Prior-period data relating to the discontinued operation has been reclassified to conform with the current classification.

Operating Income (Loss) Analysis (FY2008 vs. FY2007)

(¥ billions)

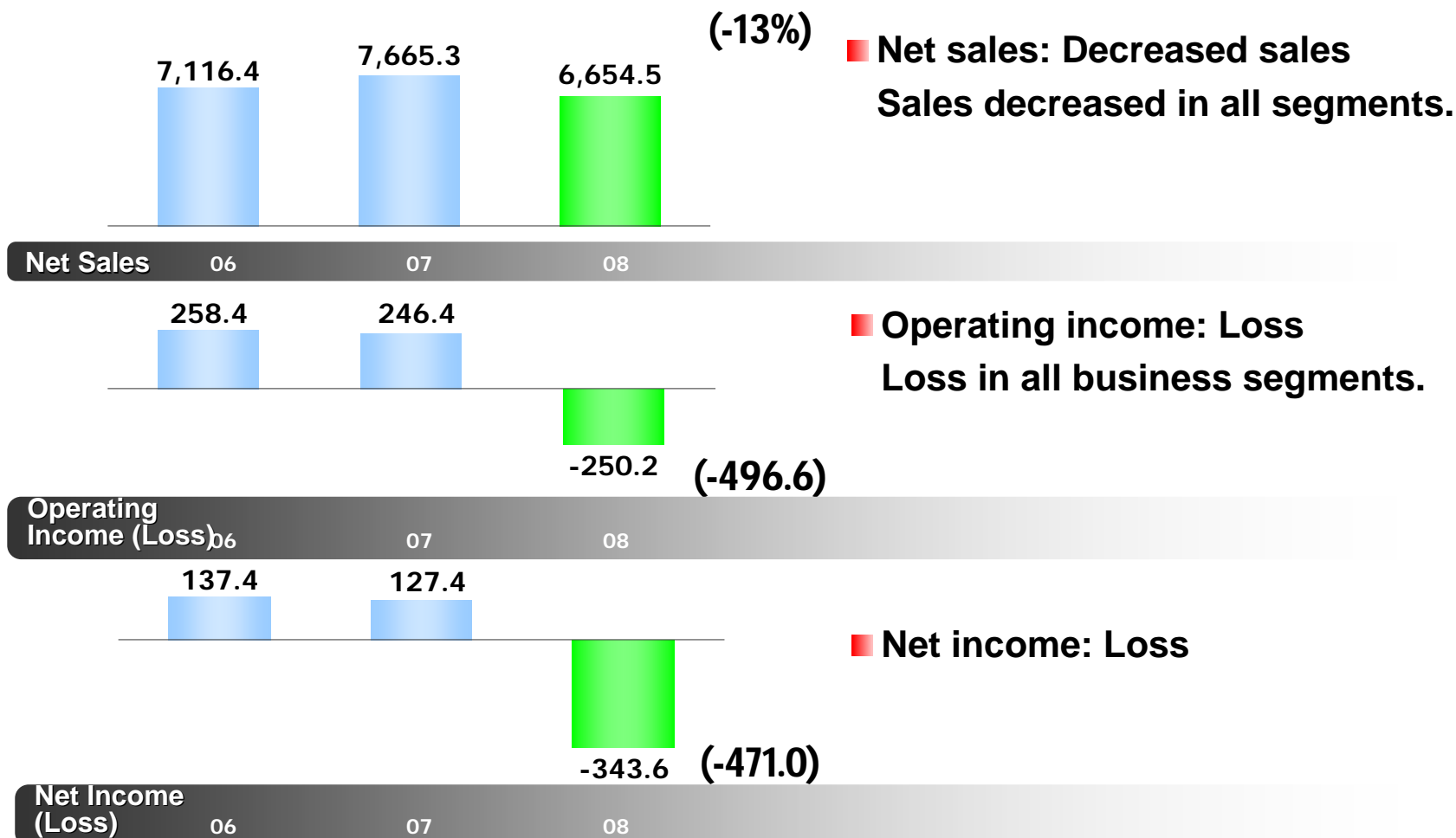
[]= Year-on-year comparison



FY2008 Results - Overview

(¥ billions)

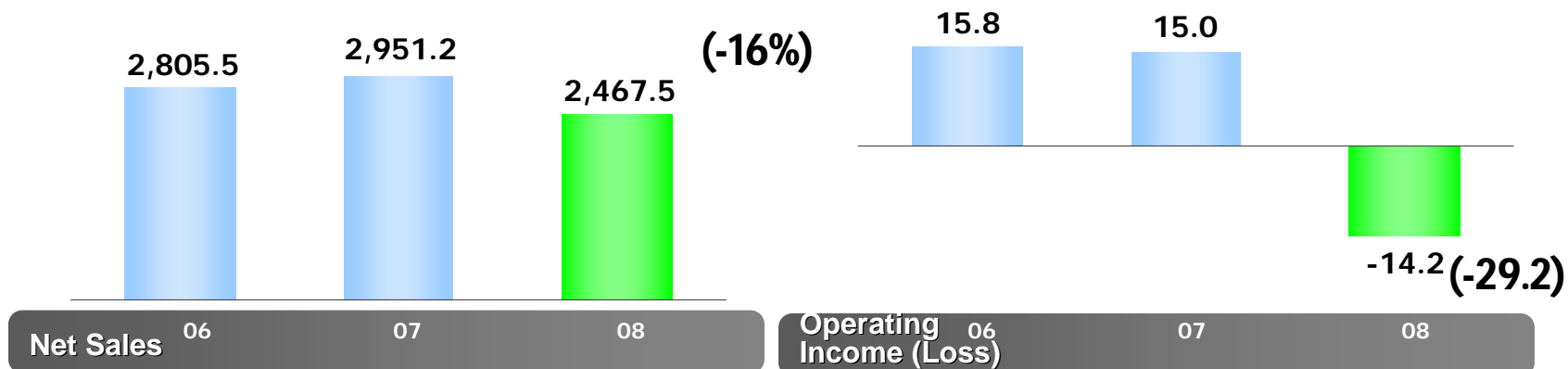
[]= Year-on-year comparison



Digital Products, FY2008

(¥ billions)

[]= Year-on-year comparison



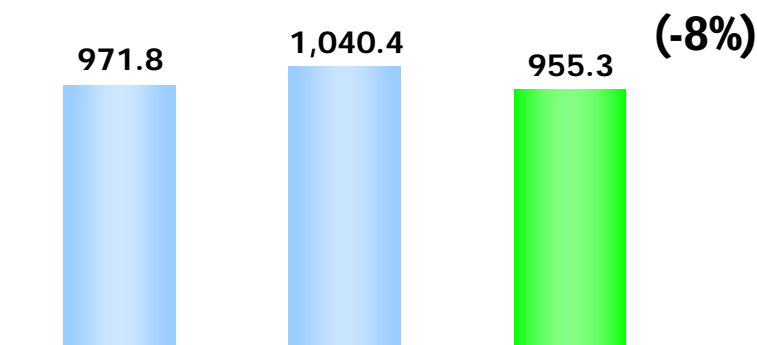
■ Sales of Mobile Phones, PCs, Retail Information Systems and Office Equipment, and TVs were largely affected by the recession.

■ Although TV saw improvement, and recorded a profit due to cost reductions, HDD, Mobile Phones, PCs and Office Equipment saw decreased profit that led to an operating loss.

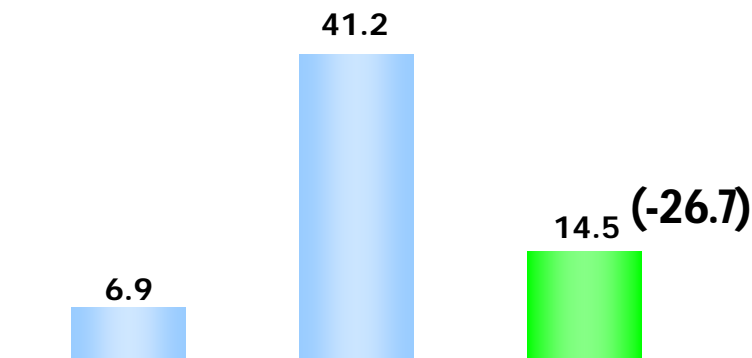
PC Business, FY 2008

(¥ billions)

[]= Year-on-year comparison



Net Sales 06 07 08



Operating Income (Loss) 06 07 08

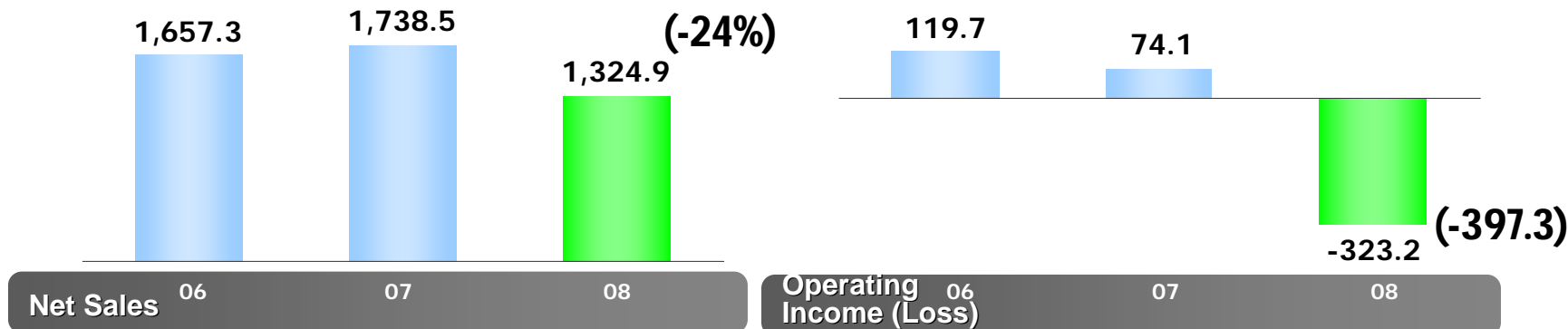
■ Decreased net sales due to price erosion and the impact of euro depreciation.

■ Lower operating income due to price erosion and euro depreciation.

Electronic Devices, FY 2008

(¥ billions)

[]= Year-on-year comparison



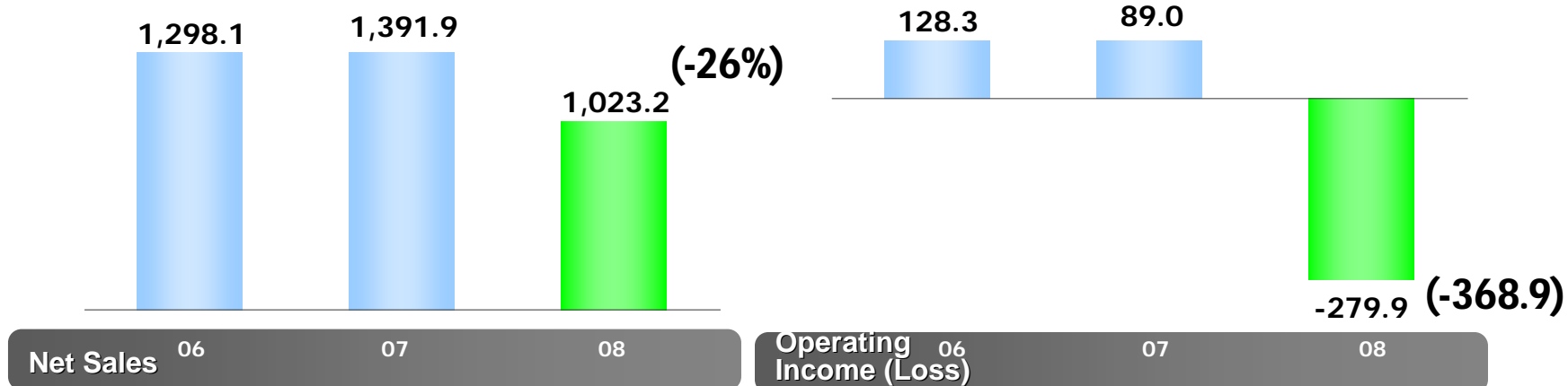
■ Significantly lower sales in the Semiconductor business, primarily in memories and system LSIs, and lower overall segment sales as the LCD business also saw lower sales.

■ Significant deterioration in operating income (loss), due to substantial slumps in the Semiconductor and LCD businesses.

Semiconductor Business, FY2008

(¥ billions)

[] = Year-on-year comparison



■ Significantly lower sales on decreased demand in a shrinking market, significant price erosion in NAND flash memory, plus yen appreciation.

■ The Semiconductor business fell deeply into the red on lower sales, weakened demand and price erosion in the NAND flash market, and a slump in System LSI demand.

Semiconductor Business Results Breakdown

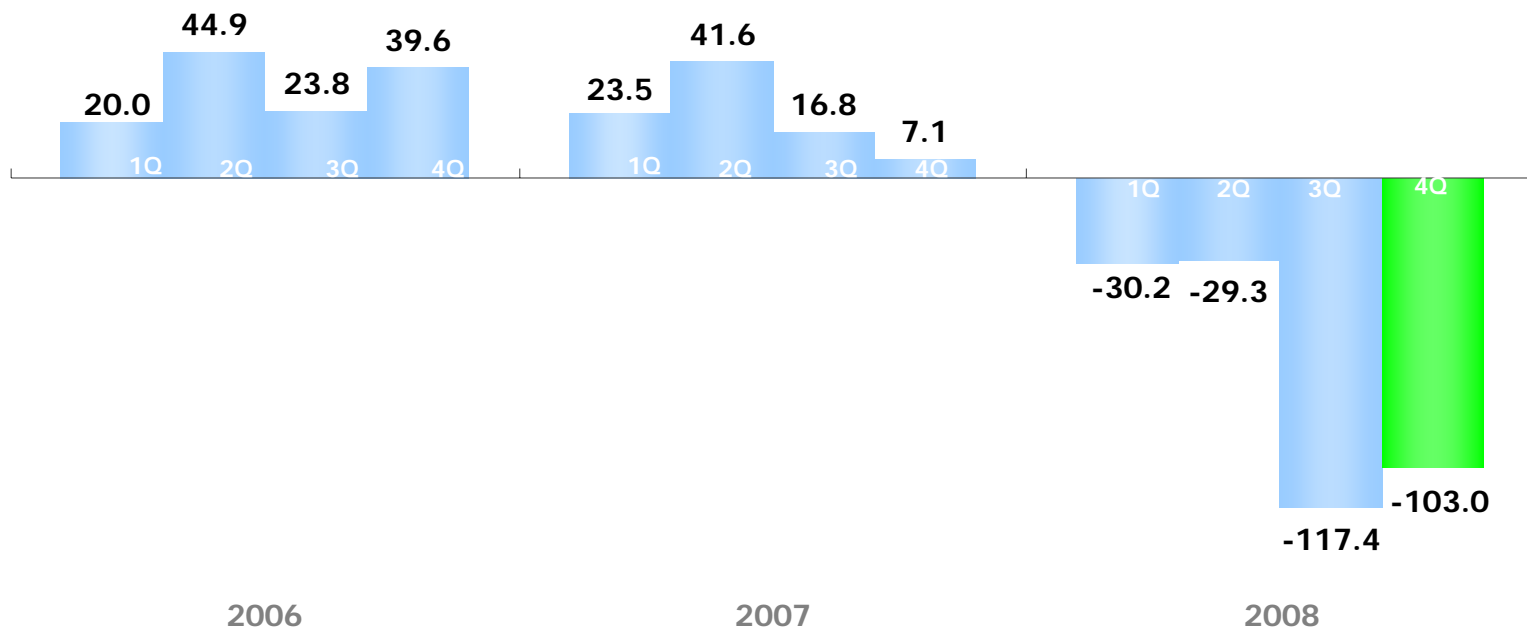
(¥ billions)

| Net Sales | FY2008 | FY2007 | vs. FY2007 |
|-------------------------|---------|---------|------------|
| Discrete | 193.6 | 248.6 | -55.0 |
| System LSI | 407.6 | 605.2 | -197.6 |
| Memory | 422.0 | 538.1 | -116.1 |
| Semiconductor Total | 1,023.2 | 1,391.9 | -368.7 |
| Operating Income (Loss) | FY2008 | FY2007 | vs. FY2007 |
| Semiconductor Total | -279.9 | 89.0 | -368.9 |
| | -27.4% | 6.4% | -33.8% |

Semiconductor Business

Quarterly Trend in Operating Income (Loss)

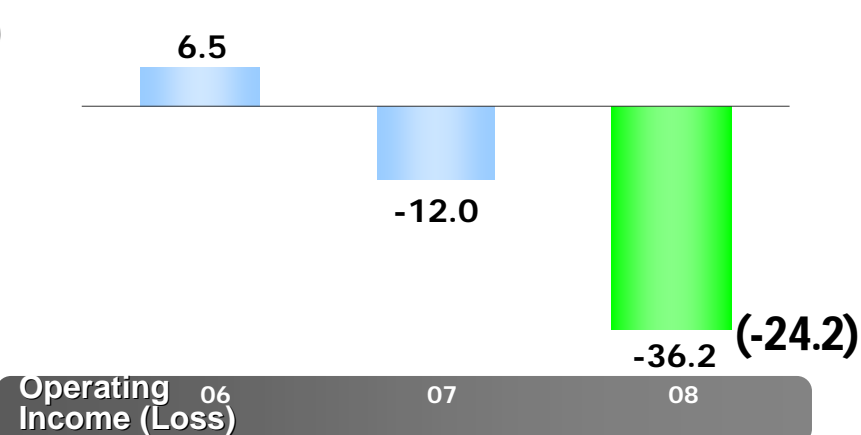
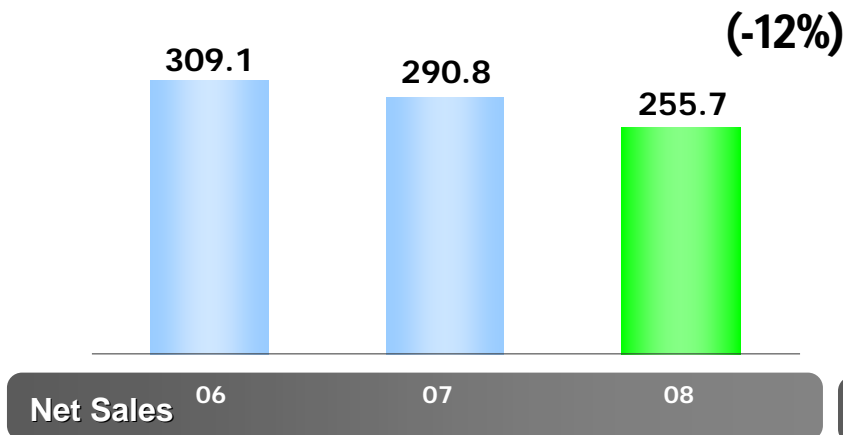
(¥ billions)



LCD Business, FY 2008

(¥ billions)

[]= Year-on-year comparison



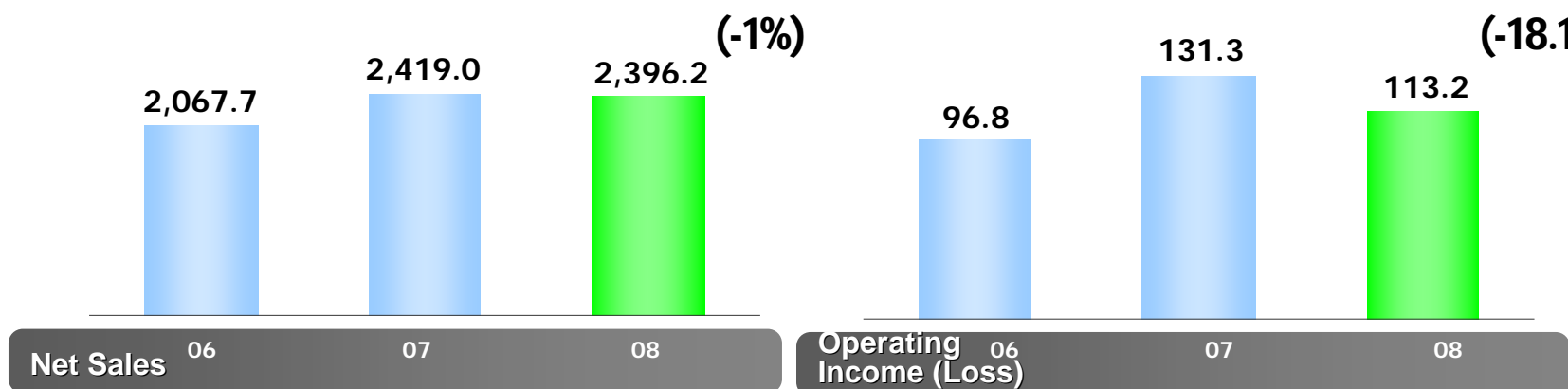
■ Decreased net sales due to lower demand for PCs and automobiles.

■ LCD business saw notably bigger loss, due to decreased sales on weakened demand and price erosion.

Social Infrastructure, FY2008

(¥ billions)

[]= Year-on-year comparison



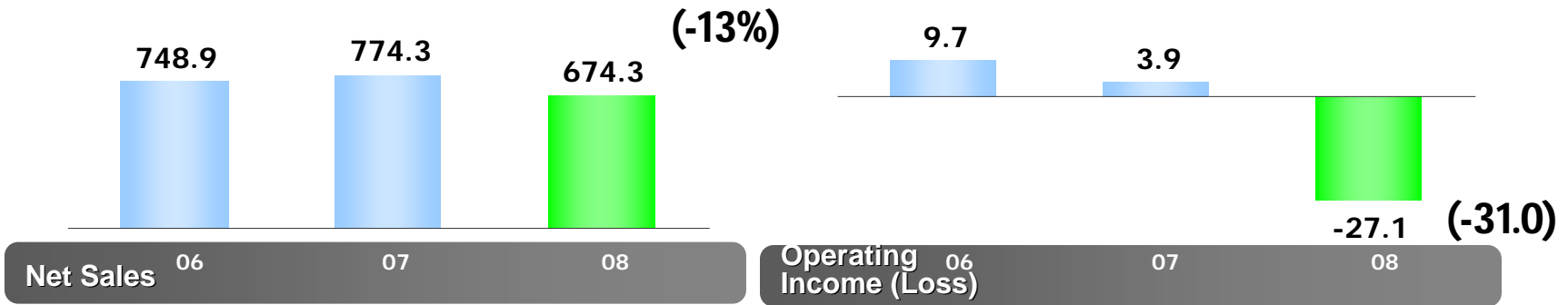
■ Increase in the Power Systems & Industrial Systems business did not offset declines in the Social Infrastructure Systems business, the Medical Systems business, etc.

■ Operating income declined. The Power Systems & Industrial Systems business and the Medical Systems business maintained high profitability, but Social Infrastructure Systems and IT Solutions, etc., saw lower profit.

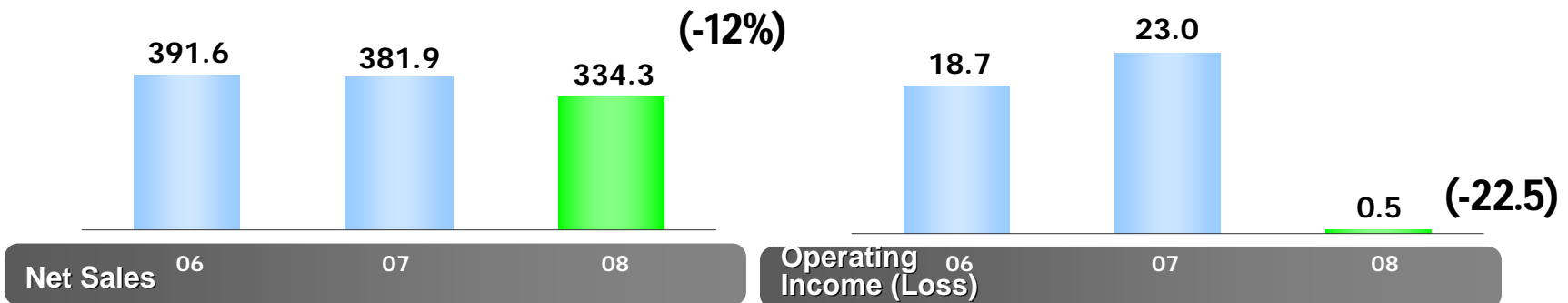
Home Appliances, FY2008

(¥ billions)

[]= Year-on-year comparison



Others, FY2008



Non-Operating Income and Expenses FY2008

| | FY2008 | FY2007 | Difference | (¥ billions) |
|--|--------|--------|------------|--------------|
| | | | vs. FY2007 | |
| Gain on sales of securities | 75.9 | 32.7 | 43.2 | |
| Gain on sales of fixed assets | 7.3 | 132.7 | -125.4 | |
| Equity in earnings of affiliates | 9.6 | 28.0 | -18.4 | |
| Foreign exchange gain (loss) | -38.1 | -16.9 | -21.2 | |
| Net financial income (loss) | -14.3 | -13.0 | -1.3 | |
| Effect of change in accounting for estimation of salvage value | 0.0 | -46.6 | 46.6 | |
| Cost of withdrawal from the HD DVD business | 0.0 | -48.3 | 48.3 | |
| Loss on revaluation of securities | -43.7 | -12.2 | -31.5 | |
| Others | -25.8 | -37.8 | 12.0 | |
| Non-operating income and expenses (total) | -29.1 | 18.6 | -47.7 | |

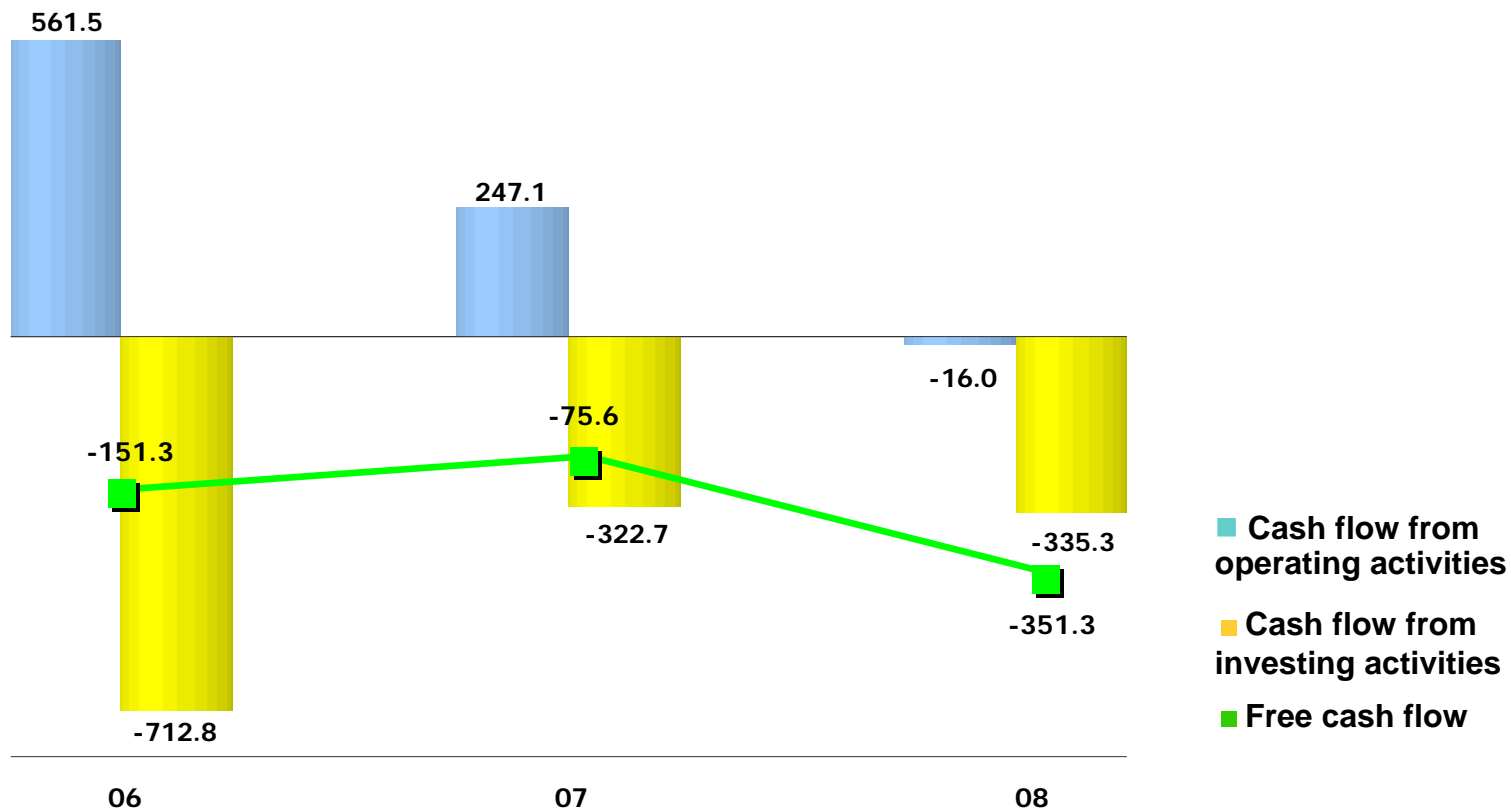
Corporate Income Tax and Minority Interest

| | FY2008 | FY2007 | Difference |
|---|--------|--------|------------|
| | | | vs. FY2007 |
| Income (Loss) before income taxes and minority interest | -279.3 | 265.0 | -544.3 |
| Deferred tax assets (Toshiba Corporation) | -101.6 | 0.0 | -101.6 |
| Undistributed earnings of foreign subsidiary | 17.9 | 0.0 | 17.9 |
| Others | 29.4 | -113.4 | 142.8 |
| Corporate income tax total | -54.3 | -113.4 | 59.1 |
| Minority interest in income (loss) | 3.8 | -14.7 | 18.5 |
| Loss from discontinued operations | -13.8 | -9.5 | -4.3 |
| Net Income (loss) | -343.6 | 127.4 | -471.0 |

(¥ billions)

Cash Flows, FY2008

(¥ billions)

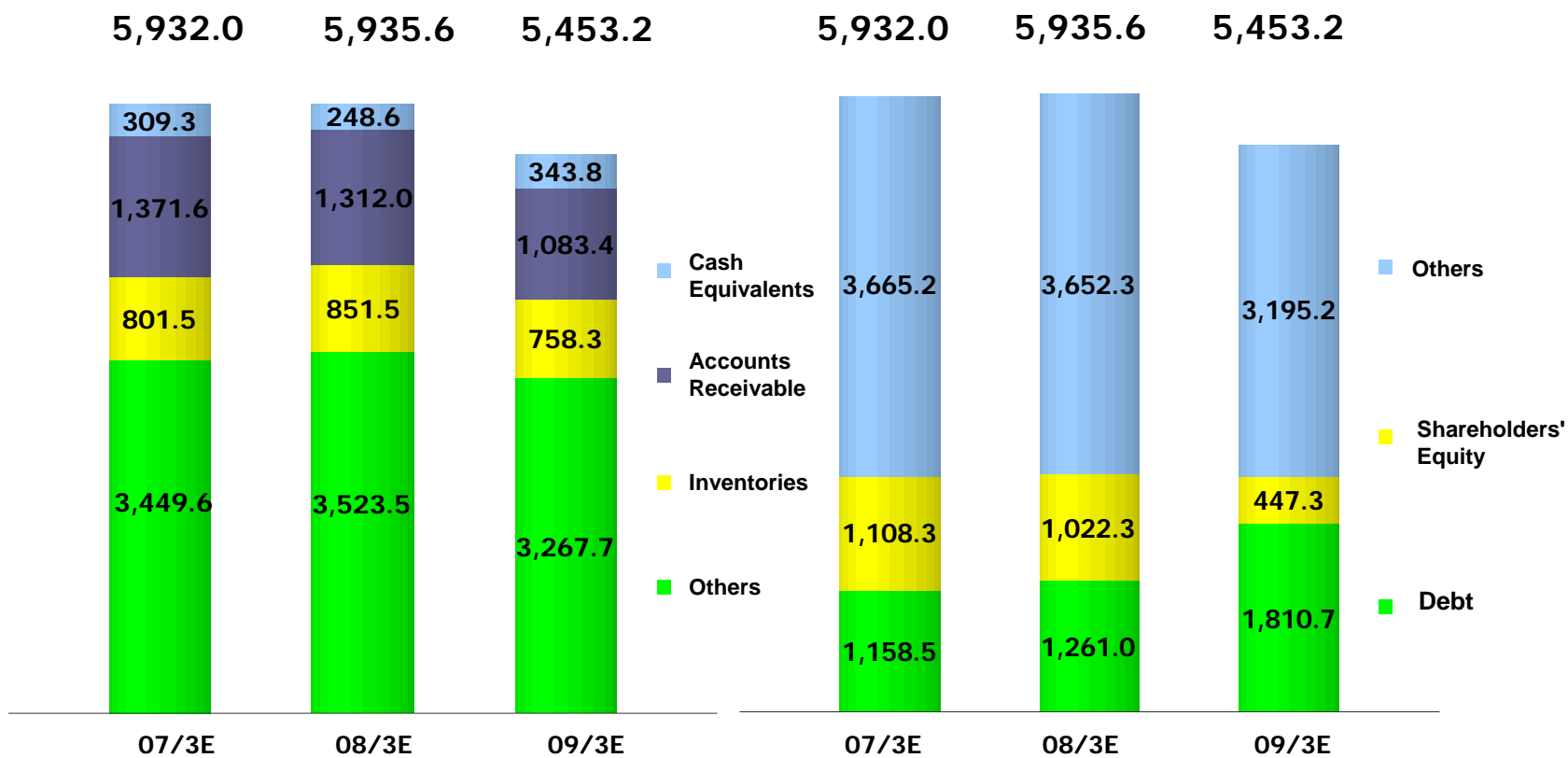


Consolidated Balance Sheets

(¥ billions)

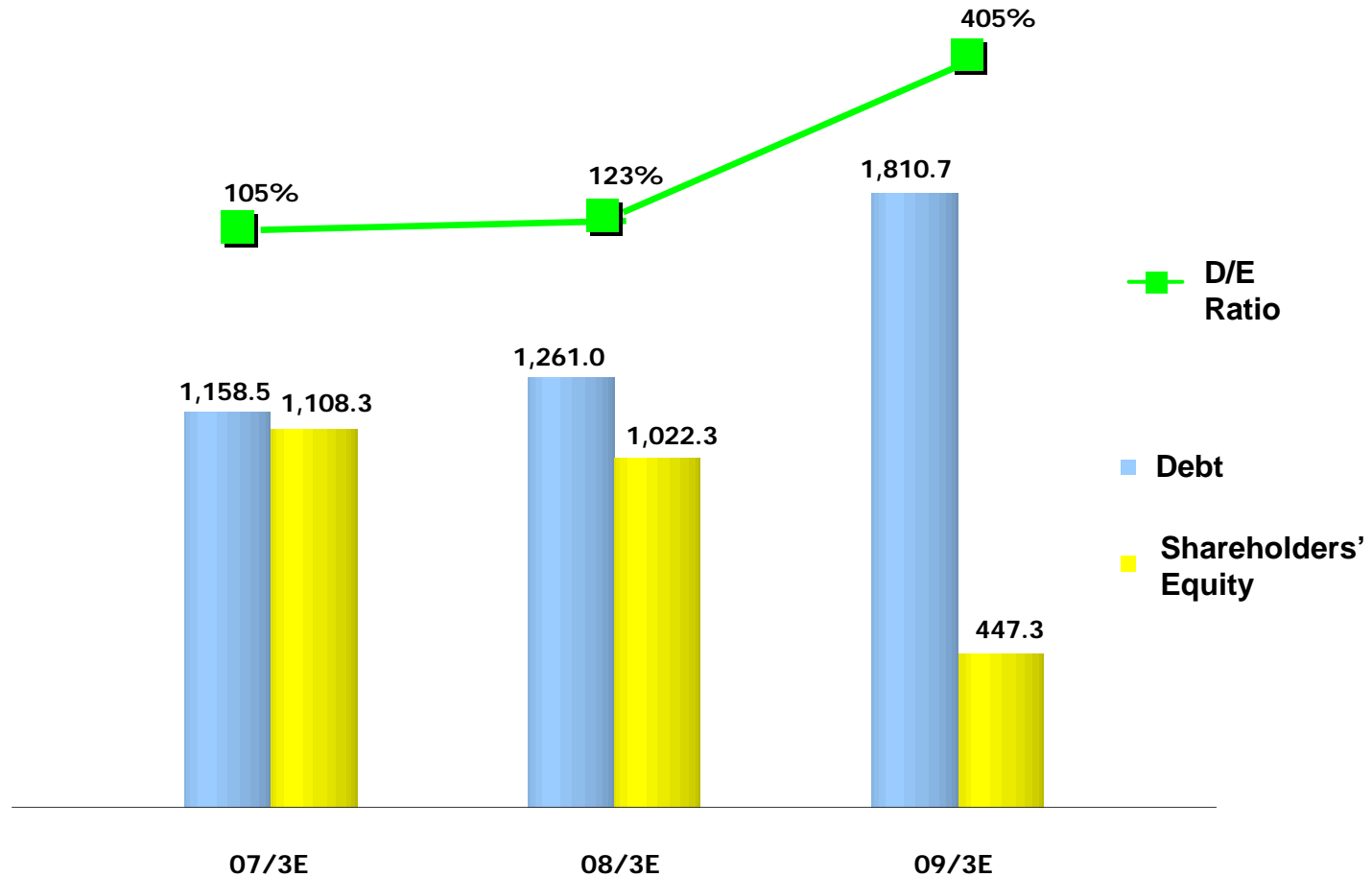
Assets

Liabilities and Shareholders' Equity



DE Ratio

(¥ billions)



FY2009 Forecast, Overall

(¥ billions)

| | FY2009 | FY2008 | Difference |
|---|----------------|-----------------|---------------|
| | | | vs. FY2008 |
| Net Sales | 6,800.0 | 6,654.5 | 145.5 |
| Operating income (loss) | 100.0 1.5% | -250.2 -3.8% | 350.2 5.3% |
| Income (loss) before income taxes and minority interest | 0.0 0.0% | -279.3 -4.2% | 279.3 4.2% |
| Net Income | -50.0 -0.7% | -343.6 -5.2% | 293.6 4.5% |

* Due to a change of U.S. GAAP, "Net income (loss)" includes noncontrolling interest (formerly minority interest) from FY 2009. However, in accordance with Tokyo Stock Exchange guidelines, noncontrolling interest has been deducted from "Net income (loss)" for the FY2009 forecast described above.

FY2009 Forecast, by Segment

(¥ billions)

| Net Sales | FY2009 | FY2008 | Difference |
|-----------------------|---------|---------|------------|
| | | | vs. FY2008 |
| Digital Products | 2,450.0 | 2,467.5 | -17.5 |
| Electronic Devices | 1,350.0 | 1,324.9 | 25.1 |
| Social Infrastructure | 2,570.0 | 2,396.2 | 173.8 |
| Home Appliances | 680.0 | 674.3 | 5.7 |
| Others | 320.0 | 334.3 | -14.3 |
| Total | 6,800.0 | 6,654.5 | 145.5 |

| Operating Income (loss) | FY2009 | FY2008 | Difference |
|-------------------------|----------------|------------------|----------------|
| | | | vs. FY2008 |
| Digital Products | 25.0 1.0% | -14.2 -0.6% | 39.2 1.6% |
| Electronic Devices | -60.0 -4.4% | -323.2 -24.4% | 263.2 20.0% |
| Social Infrastructure | 150.0 5.8% | 113.2 4.7% | 36.8 1.1% |
| Home Appliances | 0.0 0.0% | -27.1 -4.0% | 27.1 4.0% |
| Others | -15.0 -4.7% | 0.5 0.2% | -15.5 -4.9% |
| Total | 100.0 1.5% | -250.2 -3.8% | 350.2 5.3% |

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