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FY2008 First Six Months and the Second Quarter Consolidated Business Results

**Fumio Muraoka
Corporate Executive Vice President
Toshiba Corporation
October 29, 2008**

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.
- Toshiba's fiscal year runs from April 1 to March 31.

Consolidated Business Results, FY2008 First 6 Months

(¥ billions, except earnings per share)

(Six months from Apr. to Sep.)

	FY2008	Plan	FY2007	Difference	
				vs Plan	vs FY2007
Net Sales	3,495.8	3,550.0	3,689.9	-54.2	-194.1
Operating Income (loss)	-23.5	-30.0	82.5	6.5	-106.0
%	-0.7%	-0.8%	2.2 %	0.1%	-2.9%
Income (loss) before income taxes and minority interest	-63.5	-70.0	76.8	6.5	-140.3
%	-1.8%	-2.0%	2.1%	0.2%	-3.9%
Net Income (loss)	-38.5	-50.0	45.7	11.5	-84.2
%	-1.1%	-1.4%	1.2%	0.3%	-2.3%
Basic earnings per share	¥-11.88	¥-15.45	¥14.16	¥3.57	¥-26.04

Key Points of First 6 Months of FY2008

(Six months from Apr. to Sep.)

(compared to FY2007)

● Year-on-year decline in net sales and operating income (loss), with results in the red

- Net sales: 3,495.8 billion yen (-194.1 billion yen, 95%)
- Operating income (loss): -23.5 billion yen (-106.0 billion yen)
- Income (loss) before income taxes and minority interest: -63.5 billion yen (-140.3 billion yen)
- Net income (loss): -38.5 billion yen (-84.2 billion yen)

* Deterioration in the Semiconductor Business

- Net Sales: 609.4 billion yen (-108.8 billion yen)
- Operating Income (loss): -59.5 billion yen (-124.6 billion yen)
- ✓ Price erosion in NAND flash memory, decreasing demand for semiconductors in digital consumer products resulted in major deterioration in net sales and operating income.

* Operating income improved in Digital Products, and Social Infrastructure saw steady business

- Operating income in Digital Products: 28.7 billion yen (+28.4 billion yen)
- Operating income in Social Infrastructure: 23.8 billion yen (+3.8 billion yen)

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Segment Information, FY2008 First 6 Months

(¥ billions)

(Six months from Apr. to Sep.)

Net Sales	FY2008	Plan	FY2007	Difference	
				vs. Plan	vs. FY2007
Digital Products	1,376.7	1,410.0	1,439.2	-33.3	-62.5
Electronic Devices	777.7	790.0	883.3	-12.3	-105.6
Social Infrastructure	1,090.2	1,110.0	1,086.5	-19.8	3.7
Home Appliances	365.4	370.0	383.8	-4.6	-18.4
Others	178.4	170.0	198.0	8.4	-19.6
Consolidated Total	3,495.8	3,550.0	3,689.9	-54.2	-194.1

Operating Income (loss)	FY2008	Plan	FY2007	Difference	
				vs. Plan	vs. FY2007
Digital Products	28.7	17.0	0.3	11.7	28.4
%	2.1%	1.2%	0.0%	0.9%	2.1%
Electronic Devices	-63.5	-68.0	54.0	4.5	-117.5
%	-8.2%	-8.6%	6.1%	0.4%	-14.3%
Social Infrastructure	23.8	30.0	20.0	-6.2	3.8
%	2.2%	2.7%	1.8%	-0.5%	0.4%
Home Appliances	-7.1	-8.0	-1.2	0.9	-5.9
%	-2.0%	-2.2%	-0.3%	0.2%	-1.7%
Others	-5.6	-4.0	9.6	-1.6	-15.2
%	-3.1%	-2.4%	4.9%	-0.7%	-8.0%
Consolidated Total	-23.5	-30.0	82.5	6.5	-106.0
%	-0.7%	-0.8%	2.2%	0.1%	-2.9%

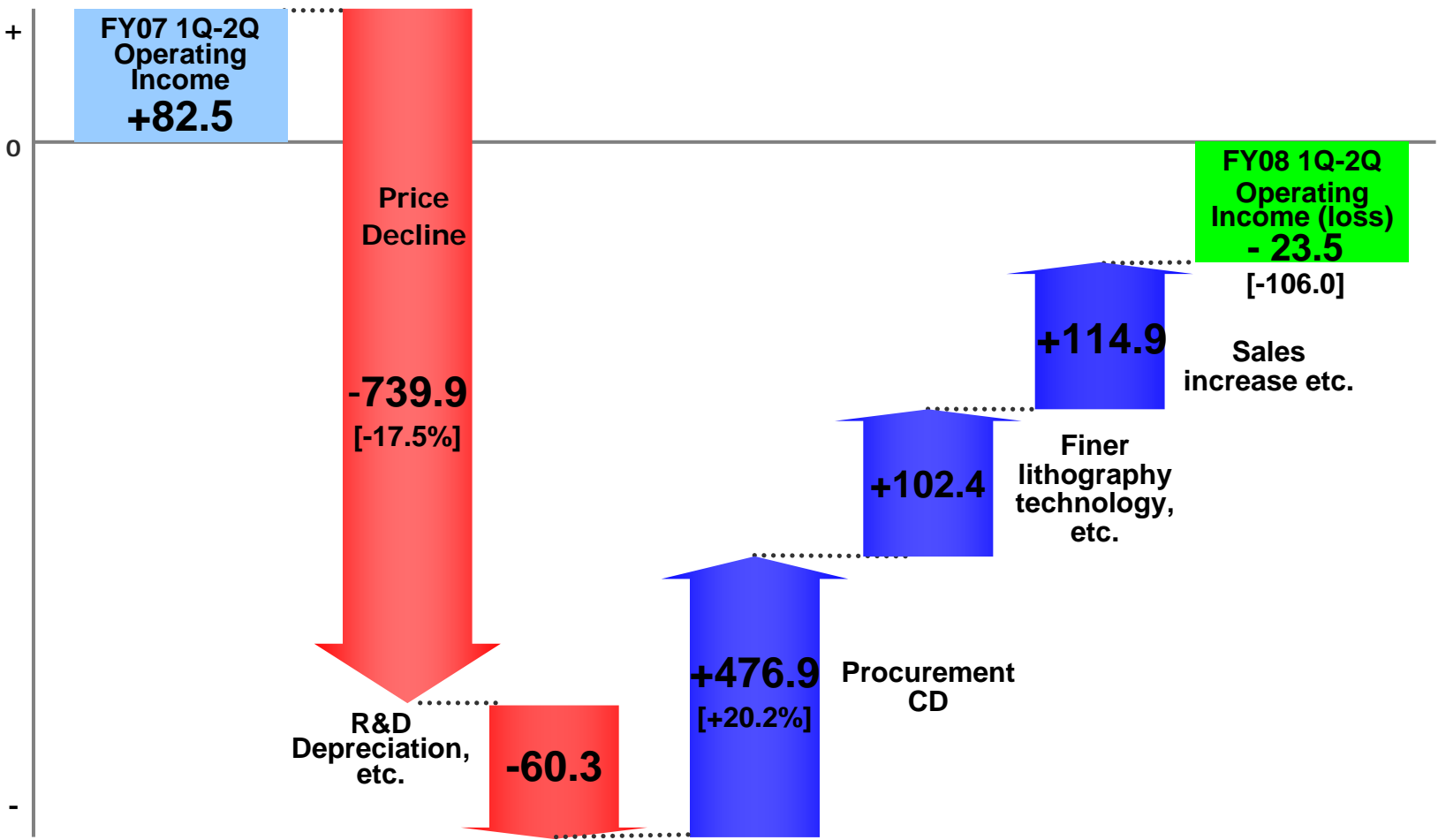
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Operating Income (Loss), FY2007 and FY2008, First 6 Months

(Six months from Apr. to Sep.)

(¥ billions)
[] = Year-on-year comparison



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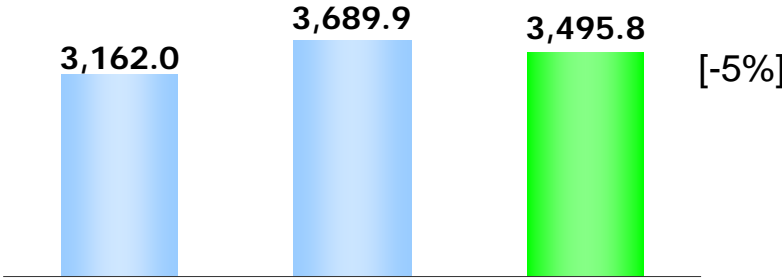
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Overview, FY2008 First 6 Months Results

(Six months from Apr. to Sep.)

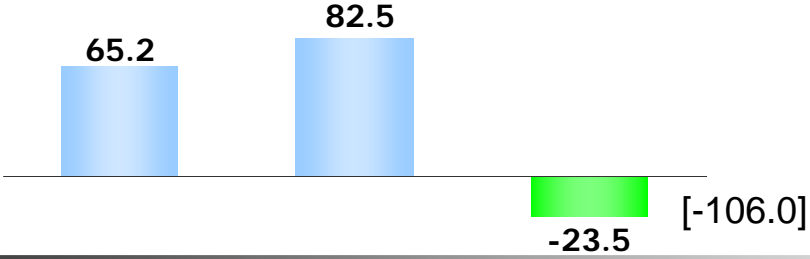
(¥ billions)

[] = Year-on-year comparison



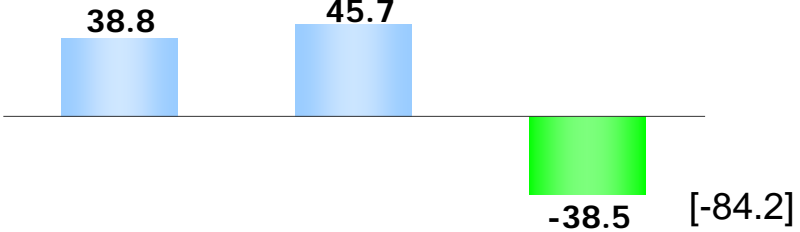
Net Sales: Lower sales
Decline in net sales in Digital Products, Electronic Devices, Home Appliances and Others

Net Sales 06 07 08



Operating Income (loss): In the red
Significant deficit in Electronic Devices, increased operating income in Digital Products and Social Infrastructure

Operating Income (loss) 06 07 08



Net Income (loss): In the red
Higher operating and non-operating losses caused deterioration in net income

Net Income (loss) 06 07 08

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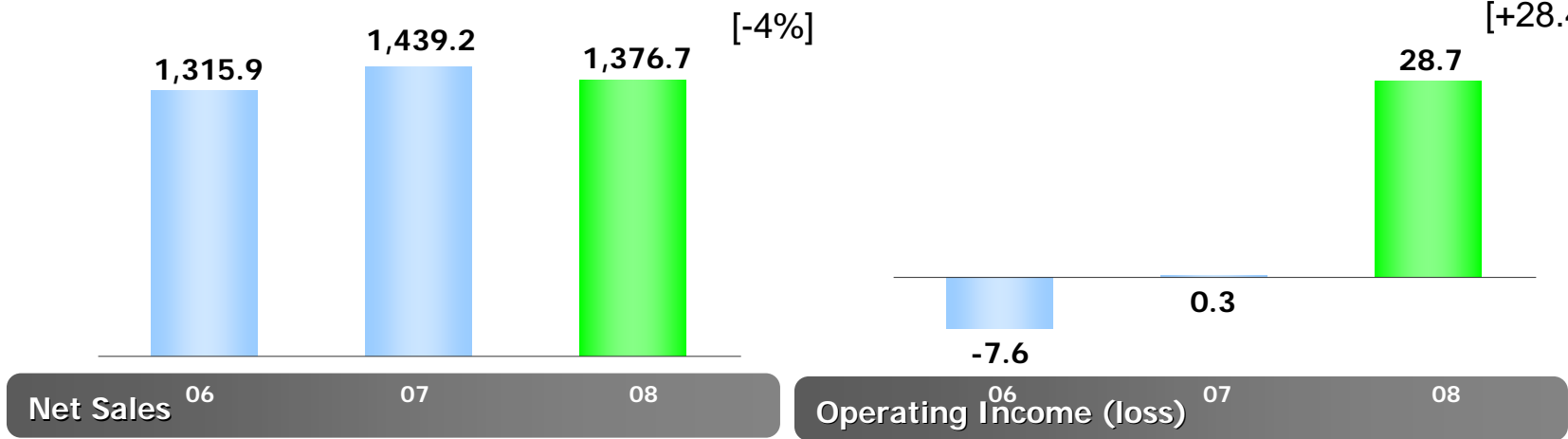
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Digital Products, FY2008 First 6 Months

(Six months from Apr. to Sep.)

(¥ billions)

[] = Year-on-year comparison



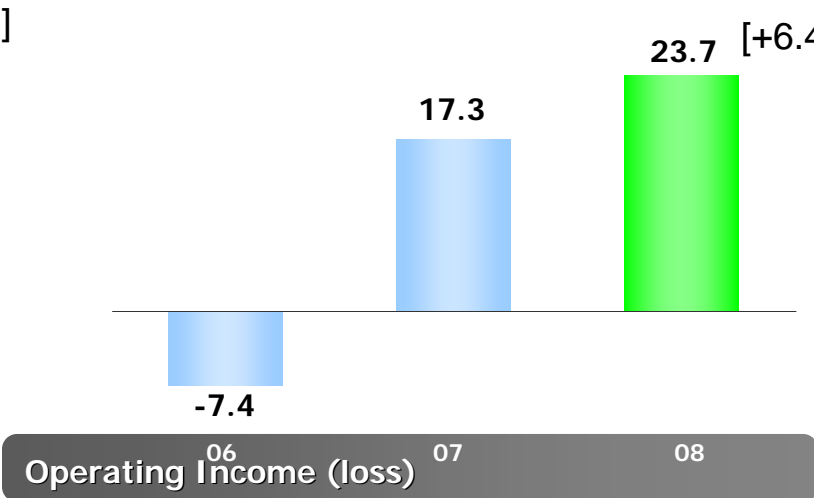
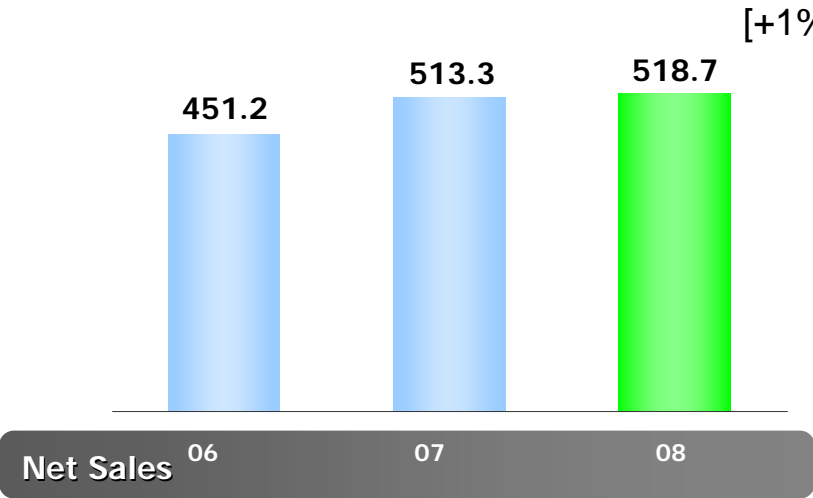
■ TVs saw buoyant sales, but lower shipments of mobile phones and decreased demand for retail information systems and office equipment brought down net sales

■ Improved sales of TVs and PCs generated higher operating income, and withdrawal of the HD DVD business significantly increased operating income

PC Business FY2008 First 6 Months

(Six months from Apr. to Sep.)

(¥ billions)
[] = Year-on-year comparison



■ Net sales remained flat, as buoyant sales in Japan and Europe market compensated for stagnation in the US.

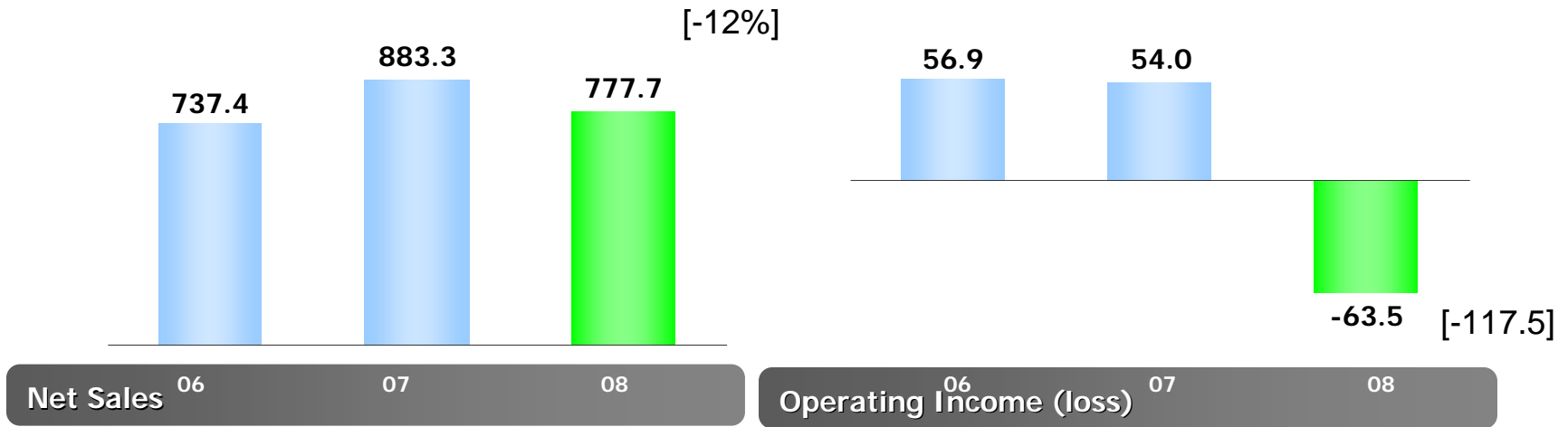
■ Operating income increased as the influence of cost reductions and exchange rates

Electronic Devices FY2008 First 6 Months

(Six months from Apr. to Sep.)

(¥ billions)

[] = Year-on-year comparison



■ Net sales fell on a weak performance in the Semiconductor business, despite higher sales in the LCD business

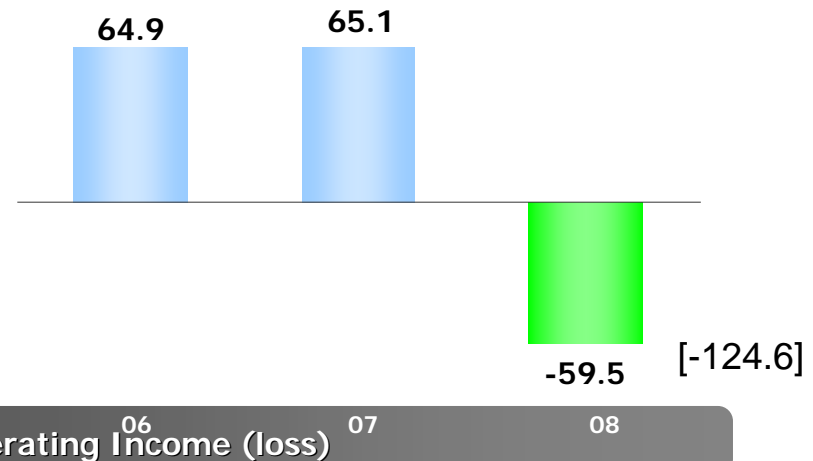
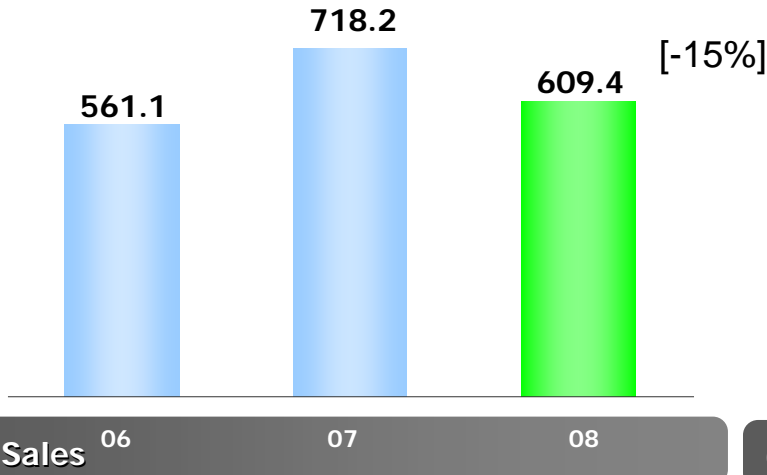
■ Operating income (loss) was in the red as deterioration in the Semiconductor business outweighed improvement in the LCD business

Semiconductor Business, FY2008 First 6 Months

(Six months from Apr. to Sep.)

(¥ billions)

[] = Year-on-year comparison



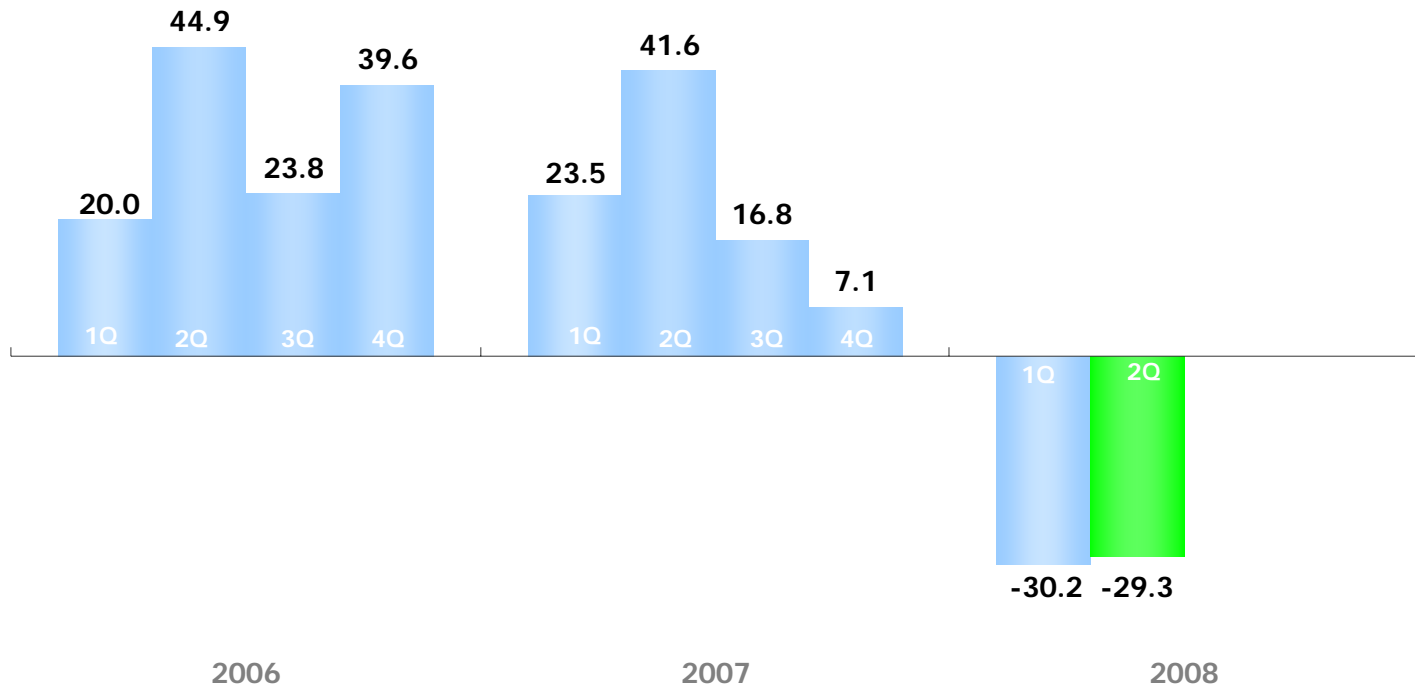
■ Net sales decreased due to price erosion in NAND flash memory and weak sales in the System LSI business

■ Price erosion in NAND flash memory, weak sales in the System LSI business, and yen appreciation, all contributed significantly to generate a loss

Semiconductor Business

Quarterly Trend in Operating Income (loss)

(¥ billions)



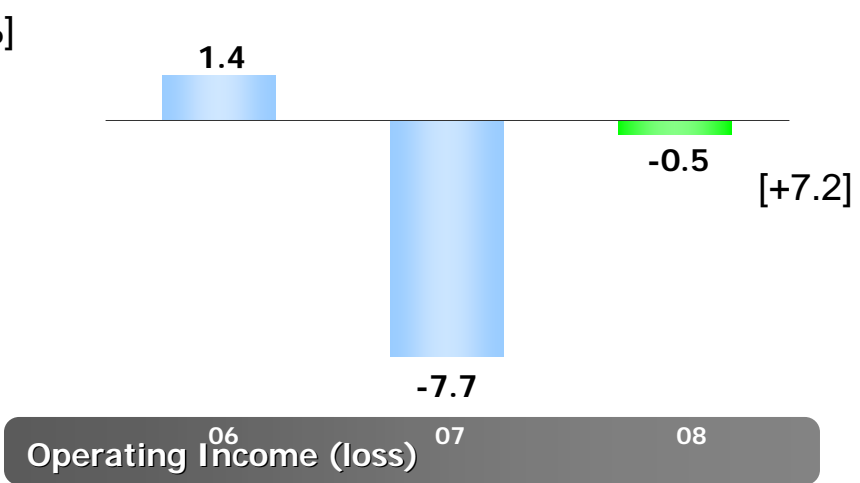
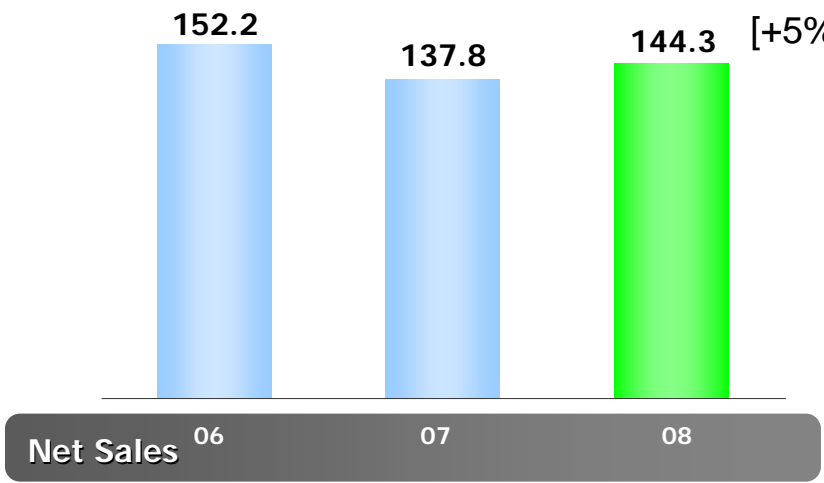
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LCD Business, FY2008 First 6 Months

(Six months from Apr. to Sep.)

(¥ billions)
[] = Year-on-year comparison



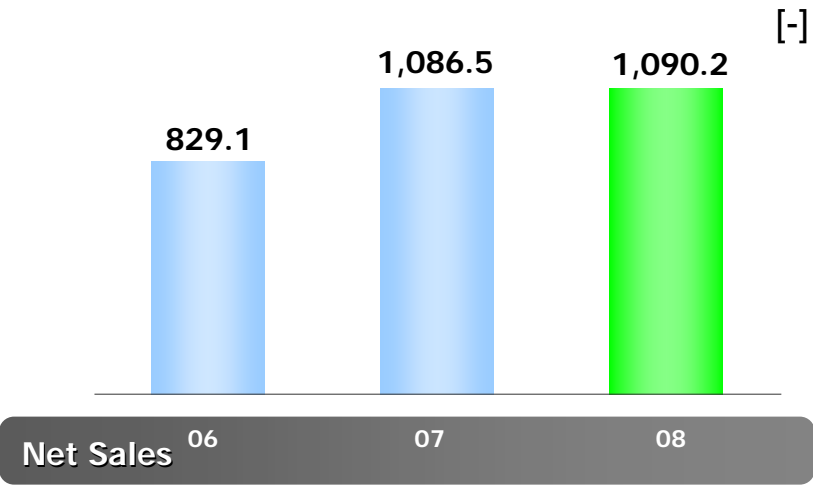
■ Achieved higher net sales on increased overseas demand for mobile phones

■ Operating income (loss) improved on increased sales, mainly for mobile phones

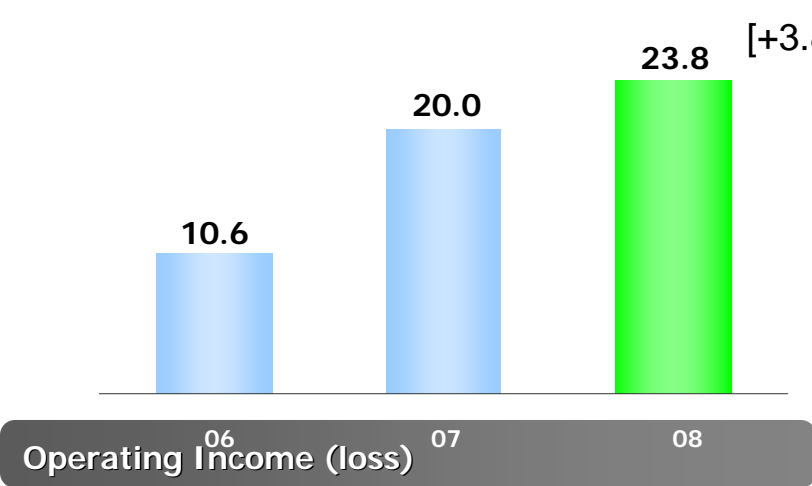
Social Infrastructure, FY2008 First 6 Months

(Six months from Apr. to Sep.)

(¥ billions)
[] = Year-on-year comparison



■ Healthy performances in the Power Generation Systems, the Transmission Distribution and Industrial Systems businesses resulted to higher net sales



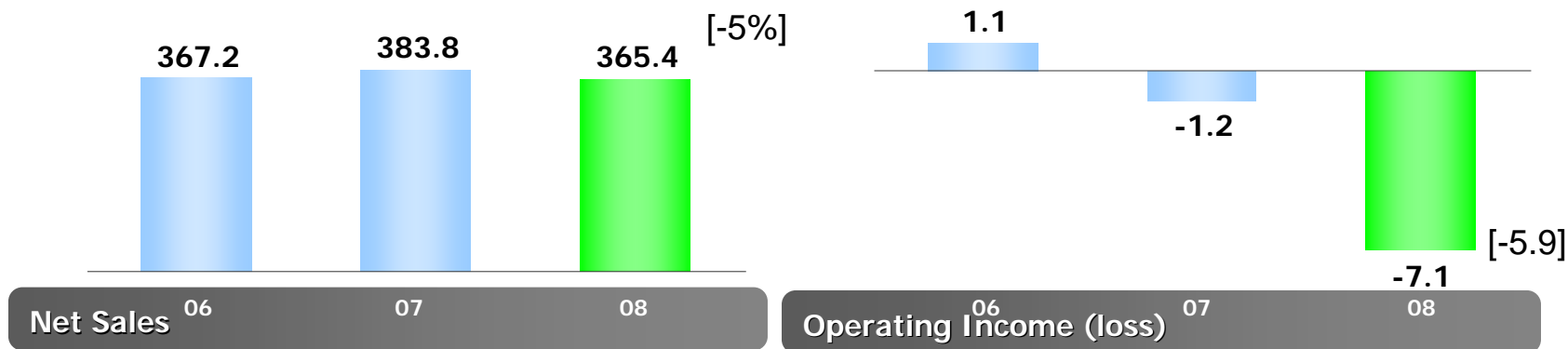
■ Buoyant results in the Power Generation Systems and the Transmission Distribution and Industrial Systems businesses; the Medical Systems business remained firm

(Six months from Apr. to Sep.)

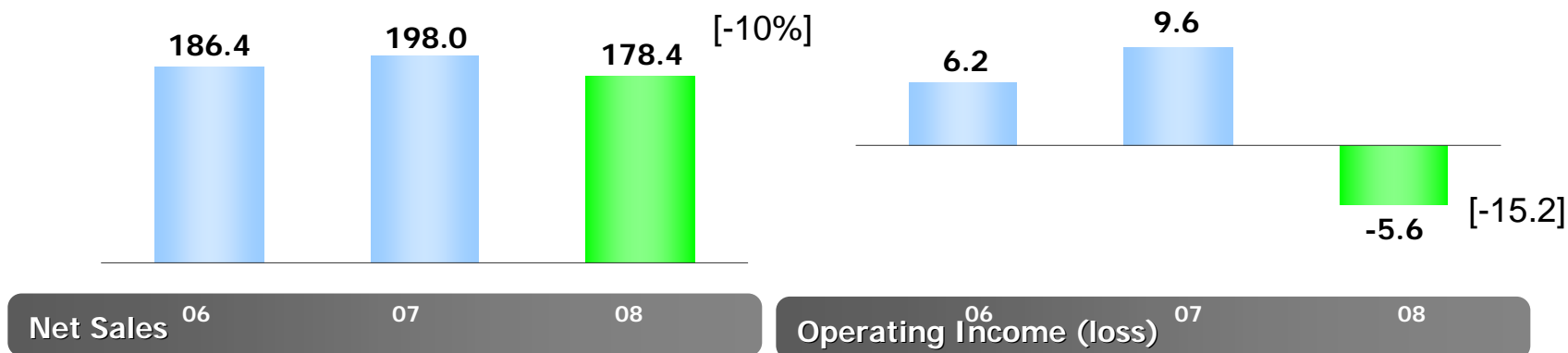
(¥ billions)

[] = Year-on-year comparison

Home Appliances, FY2008 First 6 Months



Others, FY2008 First 6 Months



Non Operating Income (loss) and Expenses, FY2008 First 6Ms

(¥ billions)

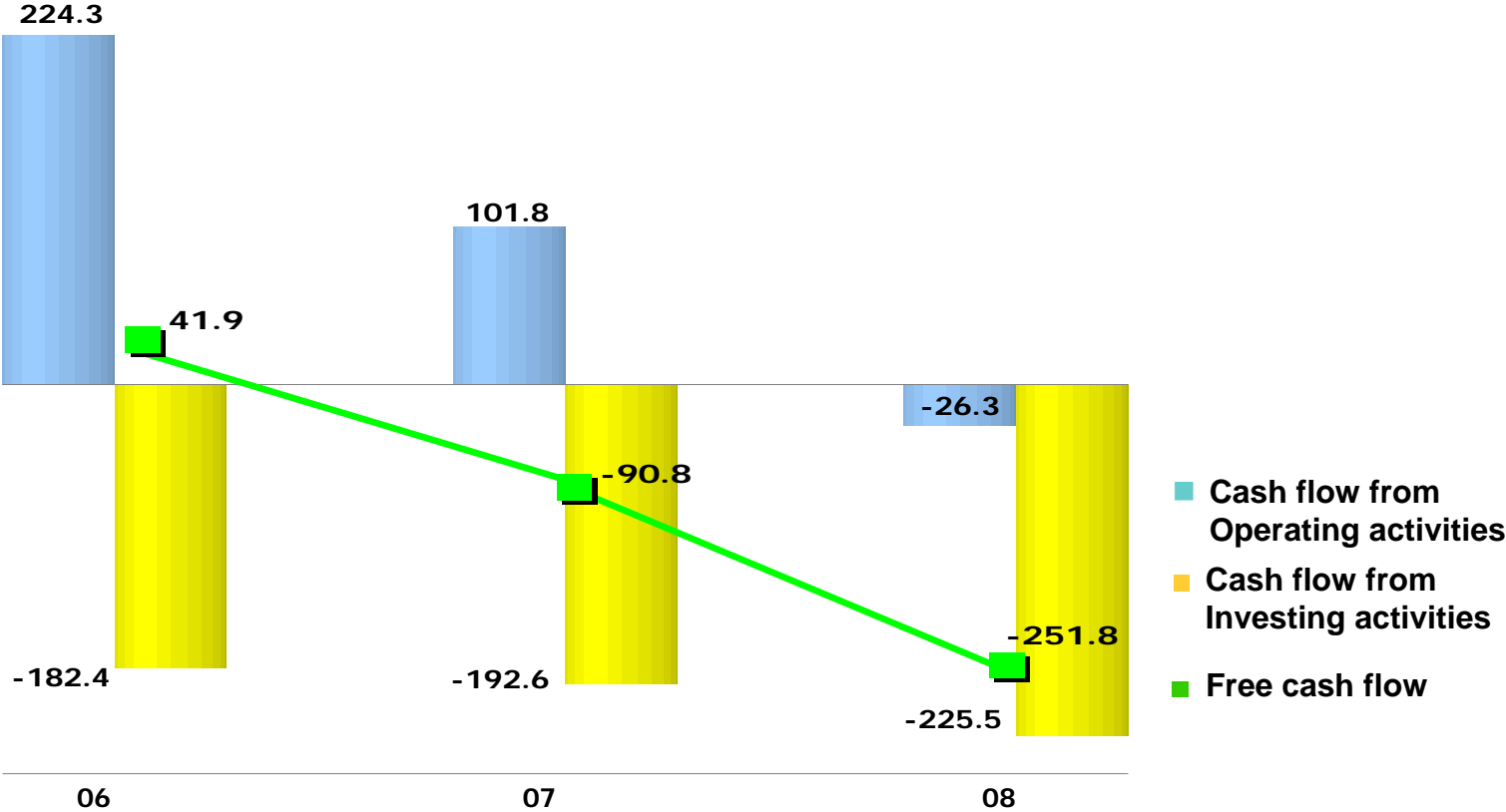
(Six months from Apr. to Sep.)

	FY2008	FY2007	Difference
			vs. FY2007
Gain on sales of securities	0.4	23.9	-23.5
Impairment loss of securities	-10.4	-0.5	-9.9
Gain (loss) on sales of fixed assets	-2.8	6.1	-8.9
Equity in earnings of affiliates	10.1	14.4	-4.3
Foreign exchange gain (loss)	-3.7	-4.6	0.9
Net financial income (loss)	-5.7	-8.6	2.9
Effect of change in the estimated useful lives of fixed assets	0.0	-21.0	21.0
Expense of withdrawal from the Satellite Digital Multimedia Broadcasting business	-16.8	0.0	-16.8
Others	-11.1	-15.4	4.3
Non-operating income and expenses total	-40.0	-5.7	-34.3

Cash Flows, FY2008 First 6 Months

(Six months from Apr. to Sep.)

(¥ billions)



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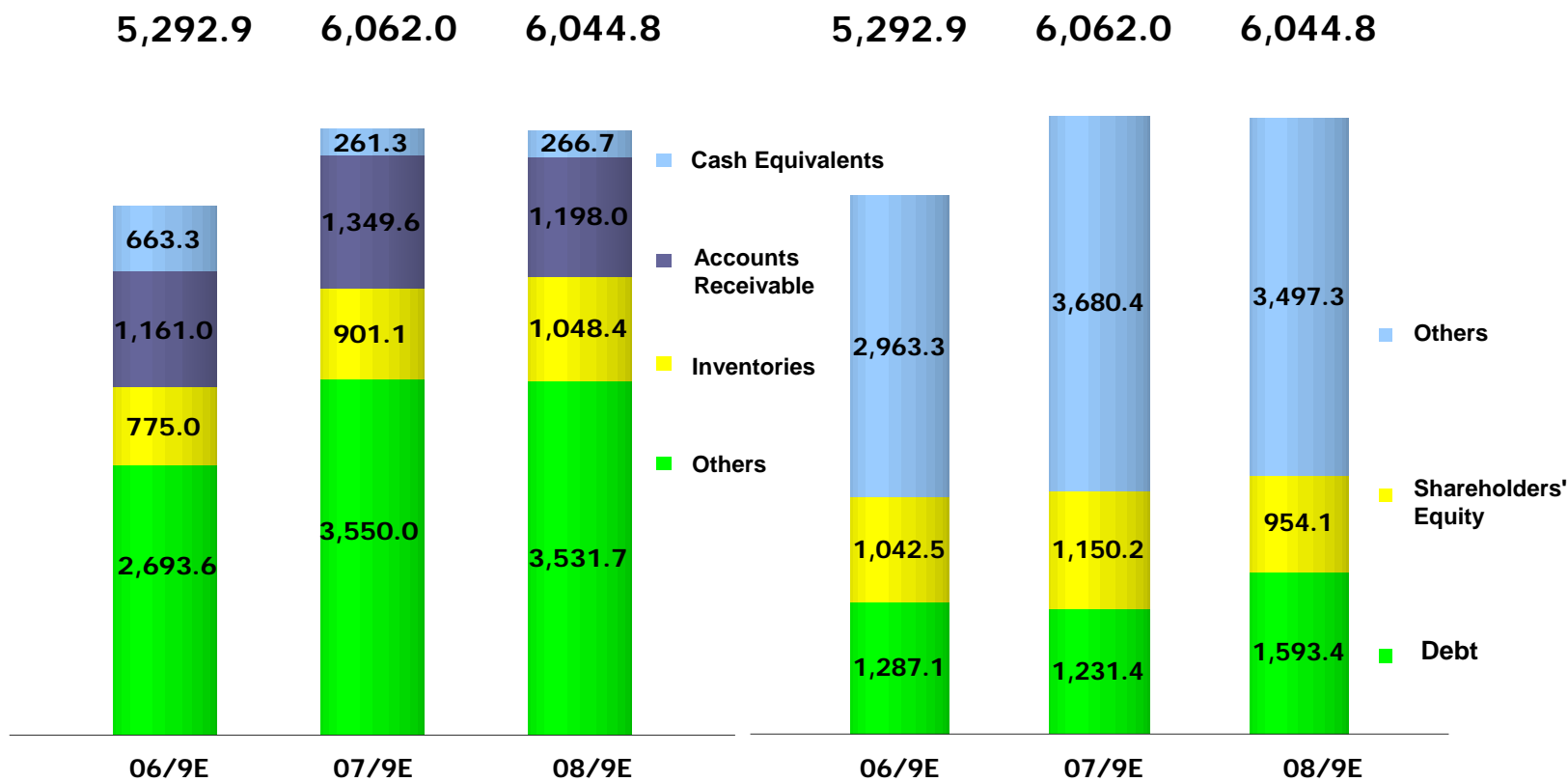
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Consolidated Balance Sheets

(¥ billions)

Assets

Liabilities and Shareholders' Equity

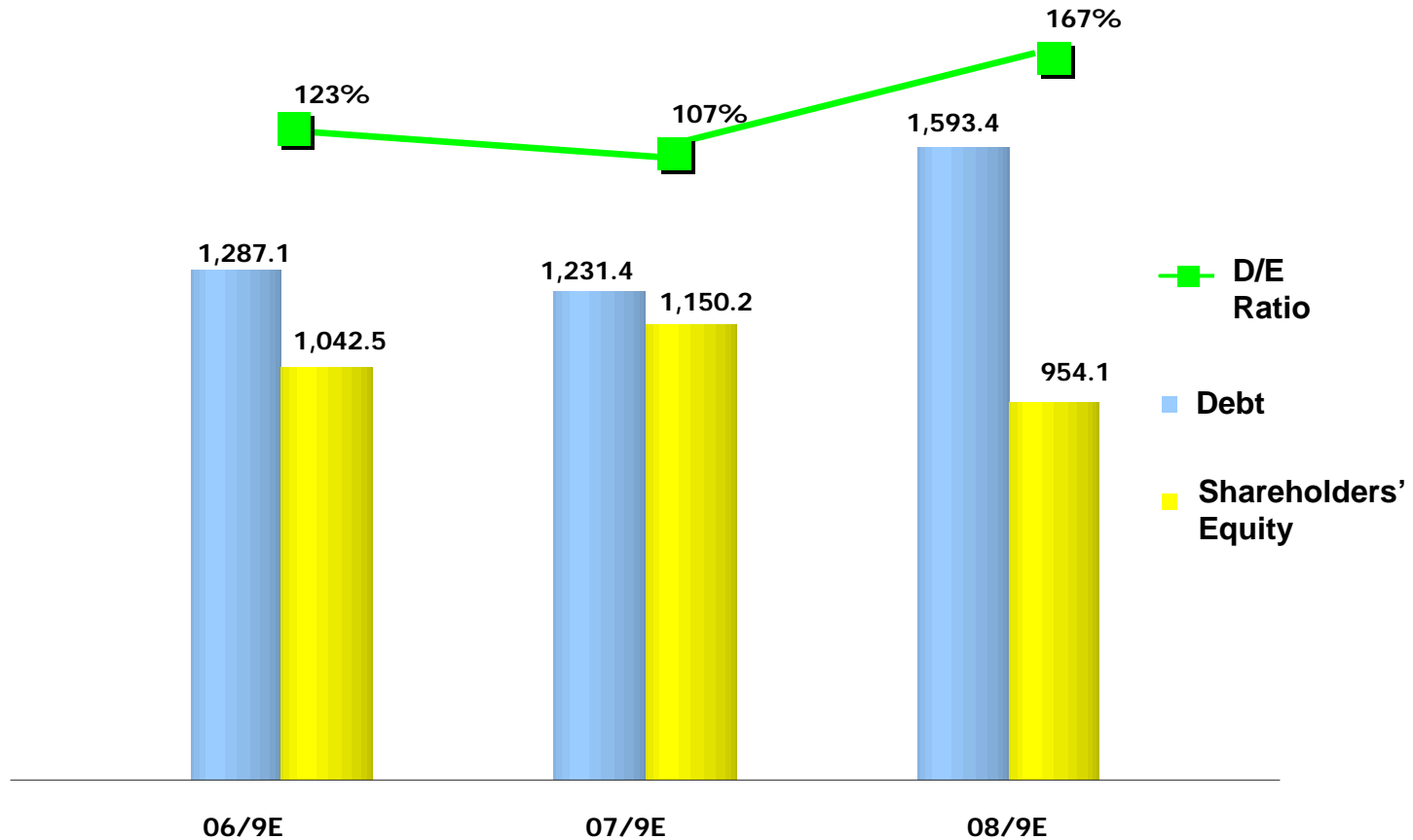


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D/E Ratio

(¥ billions)



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FY2008 2Q Overall

(¥ billions)

(Three months from July to Sep.)

	FY2008	FY2007	Difference
			vs. FY2007
Net Sales	1,877.1	2,025.3	-148.2
Operating Income (loss)	0.7	61.3	-60.6
%	0.0%	3.0%	-3.0%
Income (loss) before income taxes and minority interest	-47.1	42.8	-89.9
%	-2.5%	2.1%	-4.6%
Net Income (loss)	-26.9	25.1	-52.0
%	-1.4%	1.2%	-2.6%

FY2008 2Q Segment Information

(¥ billions)

(Three months from July to Sep.)

Net Sales	FY2008	FY2007	Difference
			vs. FY2007
Digital Products	732.4	775.3	-42.9
Electronic Devices	412.0	507.7	-95.7
Social Infrastructure	601.5	617.8	-16.3
Home Appliances	193.3	197.1	-3.8
Others	94.4	97.0	-2.6
Consolidated Total	1,877.1	2,025.3	-148.2

Operating Income (loss)	FY2008	FY2007	Difference
			vs. FY2007
Digital Products	15.5	2.6	12.9
%	2.1%	0.3%	1.8%
Electronic Devices	-29.3	37.3	-66.6
%	-7.1%	7.3%	-14.4%
Social Infrastructure	19.5	19.1	0.4
%	3.2%	3.1%	0.1%
Home Appliances	-0.2	1.4	-1.6
%	-0.1%	0.7%	-0.8%
Others	-4.5	0.9	-5.4
%	-4.8%	1.0%	-5.8%
Consolidated Total	0.7	61.3	-60.6
%	0.0%	3.0%	-3.0%

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FY2008 Overall Forecast

(Twelve months from Apr. 2008 to Mar. 2009)

(¥ billions)

	FY2008 (Revised forecast as of Sep.19)	FY2007	Difference vs. FY2007
	Net Sales	7,700.0	7,668.1
Operating Income (loss)	150.0	238.1	-88.1
%	1.9%	3.1%	-1.2%
Income (loss) before income taxes and minority interest	170.0	255.6	-85.6
%	2.2%	3.3%	-1.1%
Net Income (loss)	70.0	127.4	-57.4
%	0.9%	1.7%	-0.8%

Note: Toshiba has not yet revised the projections for fiscal year 2008 consolidated results that it announced on September 19, 2008. Economic conditions have changed drastically since then and remain very uncertain, and it will take time to fully assess emerging economic trends and their implications.

FY2008 Forecast by Segment

(Twelve months from Apr. 2008 to Mar. 2009)

(¥ billions)

Net Sales	FY2008	FY2007	Difference
	(Revised Forecast as of Sep.19)		vs. FY2007
Digital Products	2,960.0	2,951.2	8.8
Electronic Devices	1,660.0	1,738.5	-78.5
Social Infrastructure	2,550.0	2,419.0	131.0
Home Appliances	770.0	774.3	-4.3
Others	350.0	384.6	-34.6
Consolidated Total	7,700.0	7,668.1	31.9

Operating Income (loss)	FY2008	FY2007	Difference
	(Revised Forecast as of Sep.19)		vs. FY2007
Digital Products	70.0	15.0	55.0
%	2.4%	0.5%	1.9%
Electronic Devices	-65.0	74.1	-139.1
%	-3.9%	4.3%	-8.2%
Social Infrastructure	150.0	131.3	18.7
%	5.9%	5.4%	0.5%
Home Appliances	0.0	3.9	-3.9
%	0.0%	0.5%	-0.5%
Others	-5.0	14.7	-19.7
%	-1.4%	3.8%	-5.2%
Consolidated Total	150.0	238.1	-88.1
%	1.9%	3.1%	-1.2%

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