

FY2009

Consolidated Business Results

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**Representative Executive Officer and
Corporate Senior Executive Vice President
TOSHIBA CORPORATION**

May 7, 2010

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.
- All figures are consolidated totals for the 12 months of fiscal year 2009, unless otherwise indicated.

Key Points of FY2009

- **Net sales increased in 2H FY09, though decreased on year-on-year (YoY) basis.**
 - **Net sales: 6,381.6 billion yen (YoY: -272.9billion yen, -4.1%)**
FY2009 2H: 3,425.9 billion yen (YoY: +266.1 billion yen, +8.4%)
- **Operating income improved in all segments (except others) on a YoY basis, due to cuts in fixed costs. Semiconductors performance bounced back into the black, and Social Infrastructure remained high.**
 - **Operating income: 117.2 billion yen (YoY: +367.4 billion yen)**
Semiconductors : 2.3 billion yen (YoY: +282.2 billion yen)
Social infrastructure: 136.3 billion yen (YoY: +23.1 billion yen)
Fixed costs: 430.0 billion yen down year-on-year
- **Promotion of restructuring program: 57.0 billion yen restructuring cost**
 - **Semiconductors: Streamlining by focusing on front-end, rationalizing back-end, etc.**
 - **LCDs: Reorganization of manufacturing sites, focus on high-value added areas**
- **Improve financial strength and cash-flow by improved revenue**
 - **Free cash flow: +198.5 billion yen (YoY: +549.8 billion yen)**
 - **D/E Ratio: 153% (vs. March 2009: -252%)**

FY2009, Overall

(¥ billions)

	FY2009	FY2008	Difference
			vs. FY 2008
Net sales	6,381.6	6,654.5	-272.9
Operating income (loss)	117.2 1.8%	-250.2 -3.8%	367.4
Income (loss) from continuing operations, before income taxes and noncontrolling interests	25.0 0.4%	-279.3 -4.2%	304.3
Net income (loss) attributable to shareholders of the Company*	-19.7 -0.3%	-343.6 -5.2%	323.9

(*) "The Company" refers to Toshiba Corporation.

FY2009, by Segment

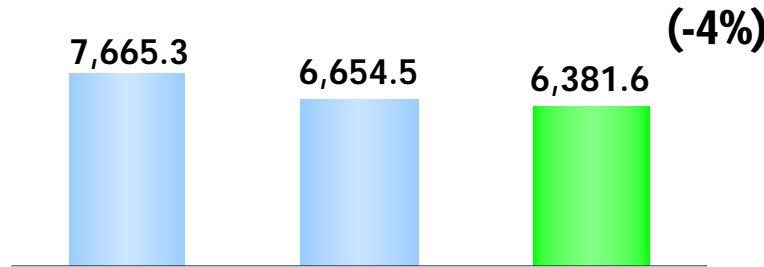
Net sales	FY2009	FY2008	Difference	(¥ billions)
			vs. FY2008	
Digital Products	2,363.6	2,467.5	-103.9	
Electronic Devices	1,309.1	1,324.9	-15.8	
Social Infrastructure	2,302.9	2,396.2	-93.3	
Home Appliances	579.8	674.3	-94.5	
Others	315.8	334.3	-18.5	
Total	6,381.6	6,654.5	-272.9	

Operating income (loss)	FY2009	FY2008	Difference
			vs. FY2008
Digital Products	13.3 0.6%	-14.2 -0.6%	27.5 1.2%
Electronic Devices	-24.2 -1.8%	-323.2 -24.4%	299.0 22.6%
Social Infrastructure	136.3 5.9%	113.2 4.7%	23.1 1.2%
Home Appliances	-5.4 -0.9%	-27.1 -4.0%	21.7 3.1%
Others	-4.3 -1.3%	0.5 0.2%	-4.8 -1.5%
Total	117.2 1.8%	-250.2 -3.8%	367.4 5.6%

Overview, FY2009 Results

(¥ billions)

[] = Year-on-year comparison



Net Sales: Decreased

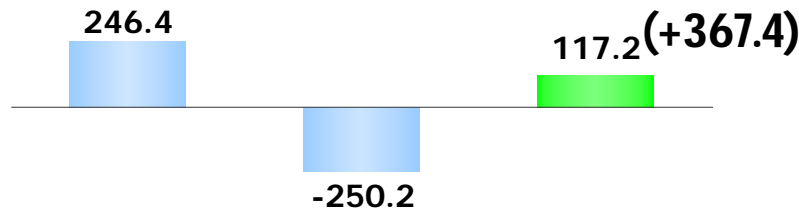
Sales decreased in all segments

Net Sales

07

08

09



Operating Income (Loss): Moved into profit

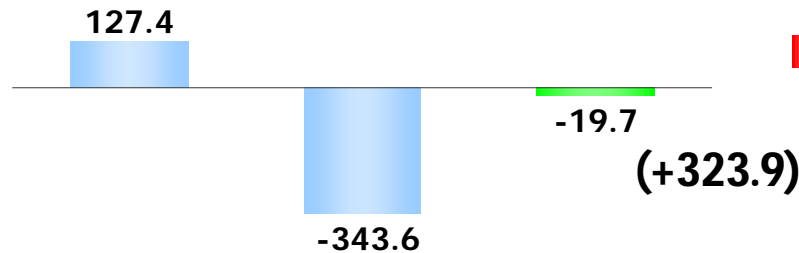
Electronic devices improved significantly, Social Infrastructure increased profit, and Digital Products moved into profit.

Operating Income (Loss)

07

08

09



Net Income (Loss): Improved

Though non-operating income decreased due to restructuring costs, net loss narrowed due to improved operating income.

Net Income (Loss)

07

08

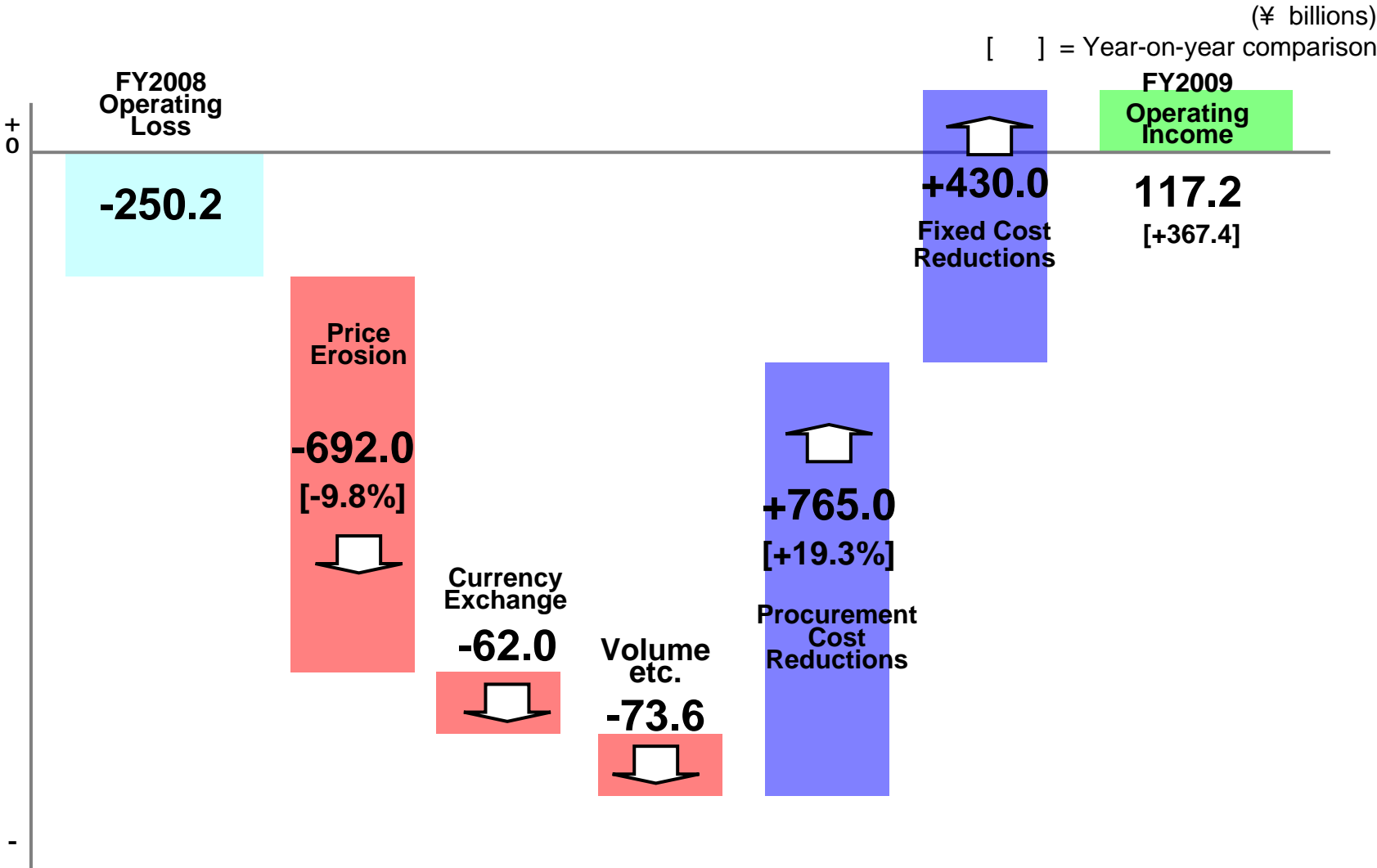
09

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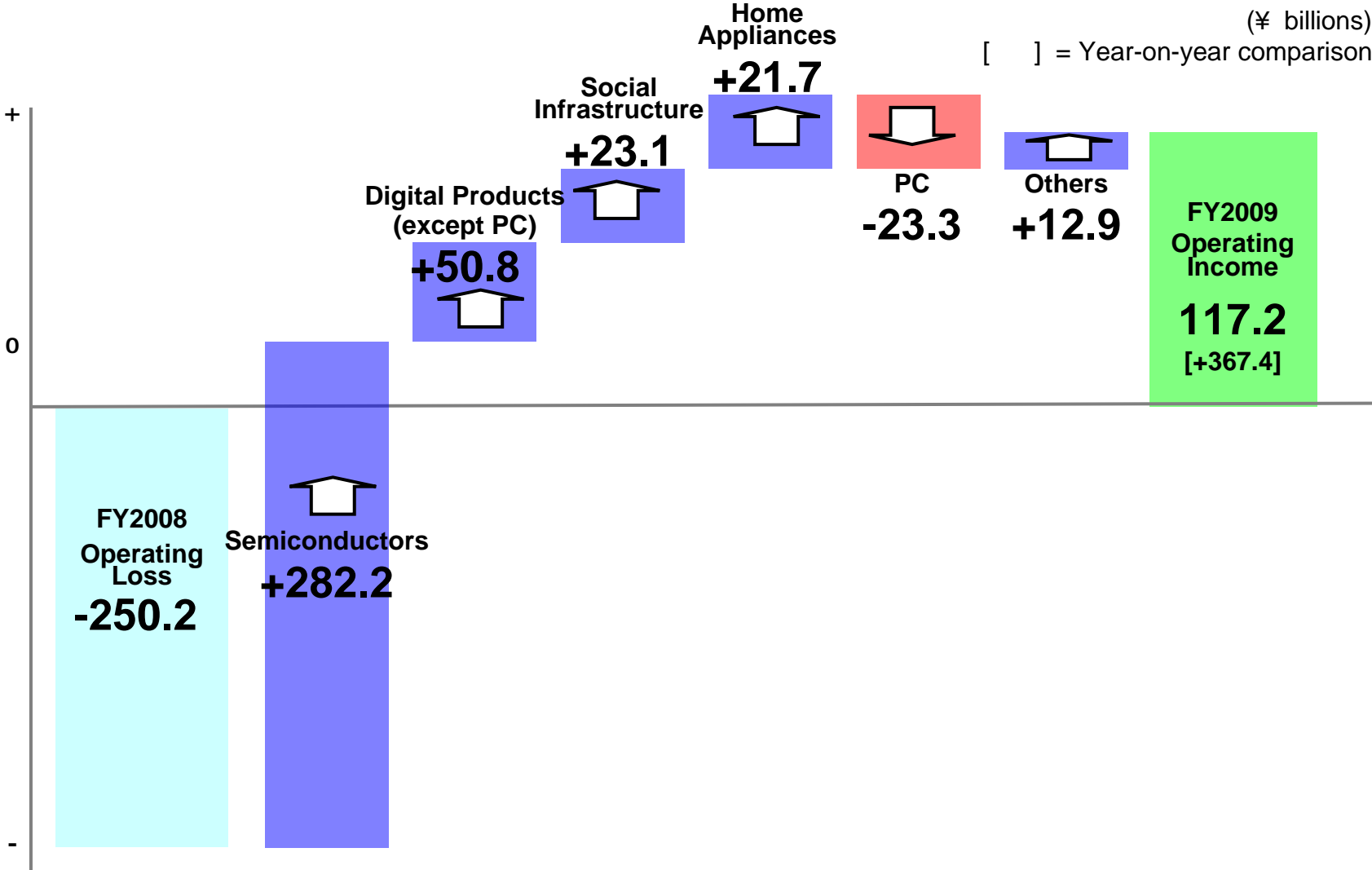
Operating Income (Loss) Analysis, FY2008 and FY2009



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Operating Income (Loss) Analysis by business, FY2009

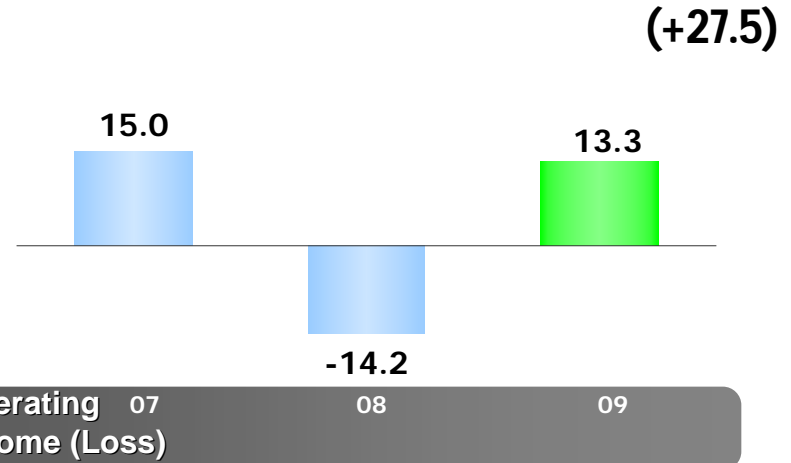
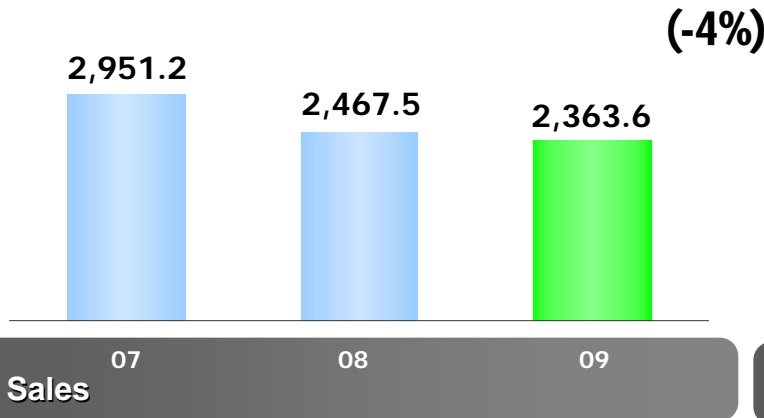


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Digital Products, FY2009

(¥ billions)

[] = Year-on-year comparison



■ Although Audio Visual products and Storage products saw sales increase, PCs, Retail Information Systems, Office Equipment and Mobile Phones had been affected by the recession and continued price erosion, resulting in a slight overall sales decrease.

■ Operating income (loss) moved to profit on a healthy performance and cost cutting in Audio Visual and Storage products, compensating for an operating loss in PCs.

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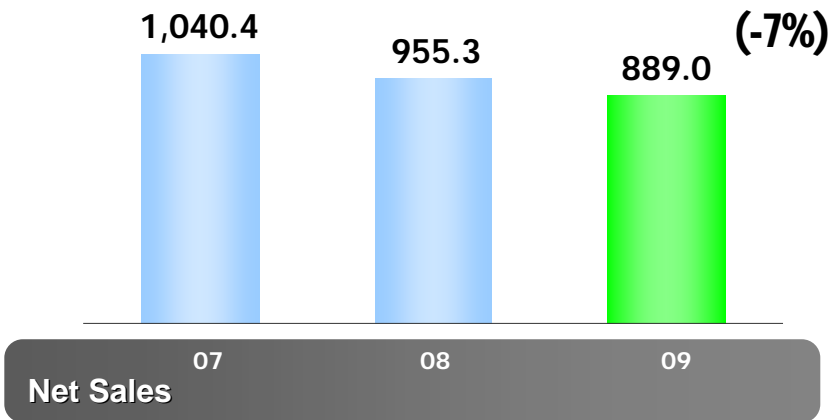
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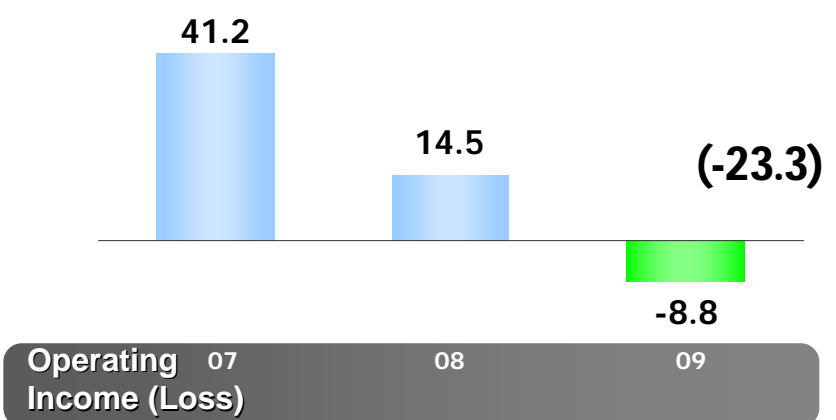
PC Business, FY2009

(¥ billions)

[] = Year-on-year comparison



■ Price erosion and the trend to lower priced models resulted in lower net sales, although unit sales were higher.

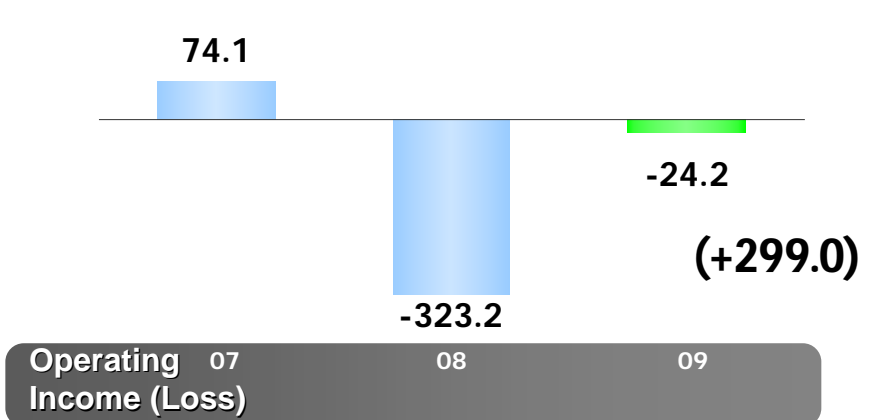
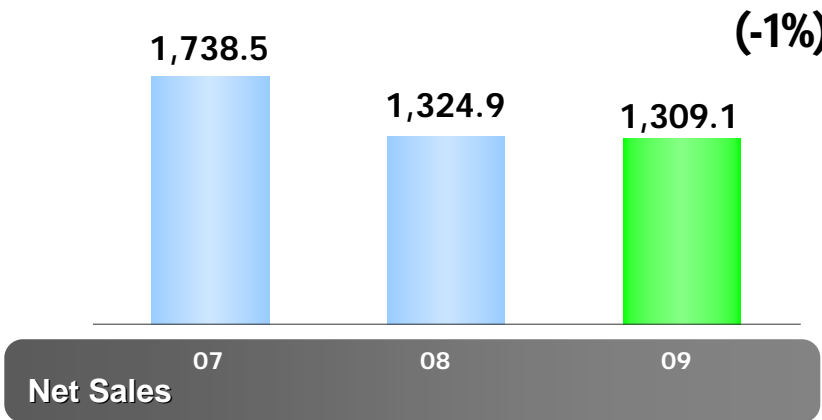


■ Price erosion and increases in the price of raw materials led to a deficit.

Electronic Devices, FY2009

(¥ billions)

[] = Year-on-year comparison



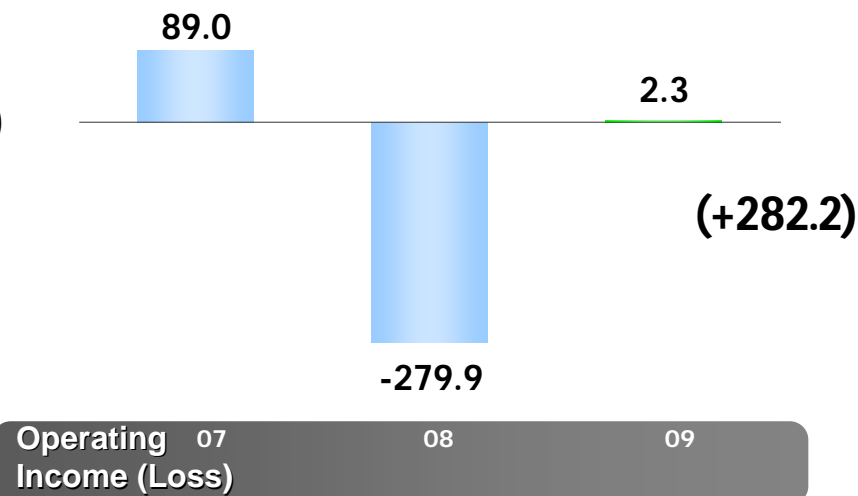
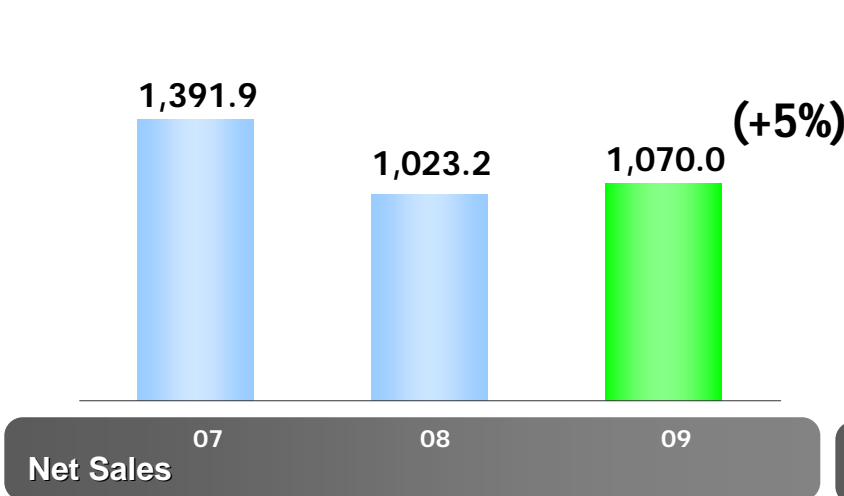
■ Electronic Devices overall remained close to flat in net sales; though Semiconductors sales increased, sales of LCDs decreased.

■ Overall operating income (loss) improved, as the Semiconductor business bounced back into the black.

Semiconductor Business, FY2009

(¥ billions)

[] = Year-on-year comparison



■ Overall net sales increased. The Memory business saw net sales rise on increasing demand for NAND Flash Memory and price stability, compensating for lower net sales of System LSIs.

■ Profit secured through the results of cost reductions and price stability in NAND flash memory, etc.

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Semiconductor Business Results Breakdown

(¥ billions)

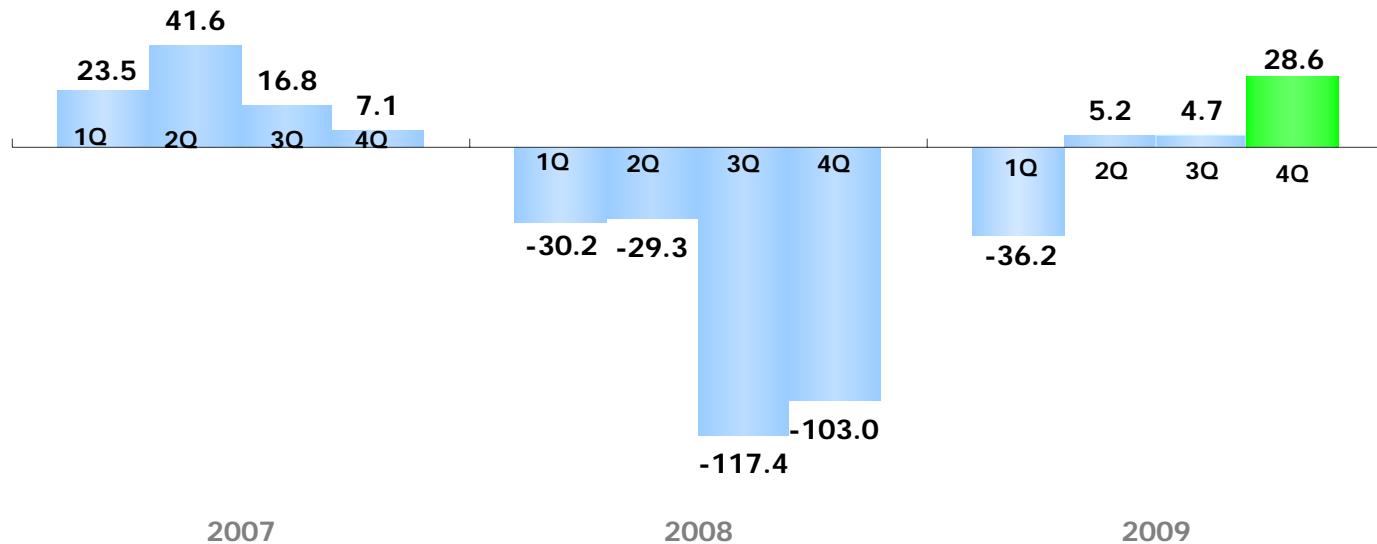
Net sales	FY2009	FY2008	vs. FY2008
Discrete	196.1	193.6	2.5
System LSI	346.4	407.6	-61.2
Memory	527.5	422.0	105.5
Semiconductor Total	1,070.0	1,023.2	46.8

Operating income (loss)	FY2009	FY2008	vs. FY2008
Semiconductor Total	2.3	-279.9	282.2
%	0.2%	-27.4%	27.6%

Semiconductor Business

Quarterly Trend in Operating Income (Loss)

(¥ billions)



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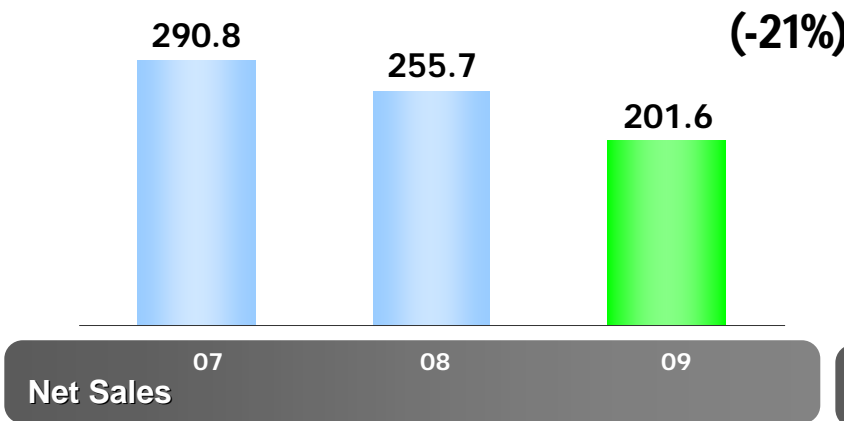
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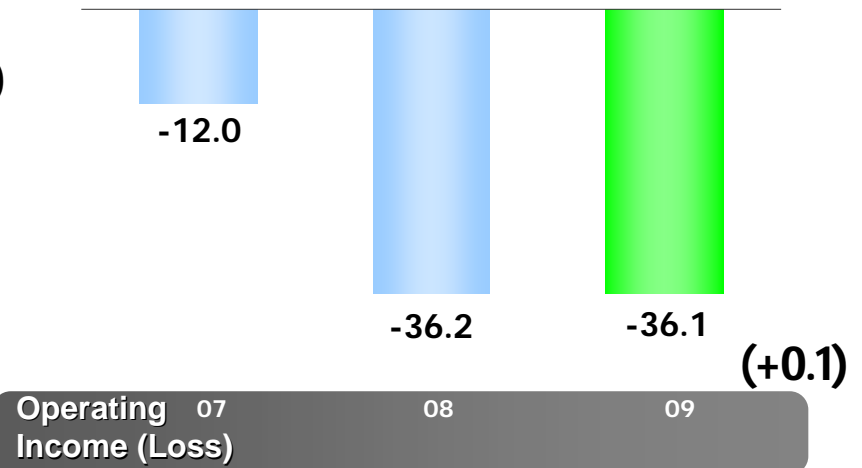
LCD Business, FY2009

(¥ billions)

[] = Year-on-year comparison



■ Net sales decreased, reflecting a significant fall in demand from mobile phones, PCs, and automobiles.

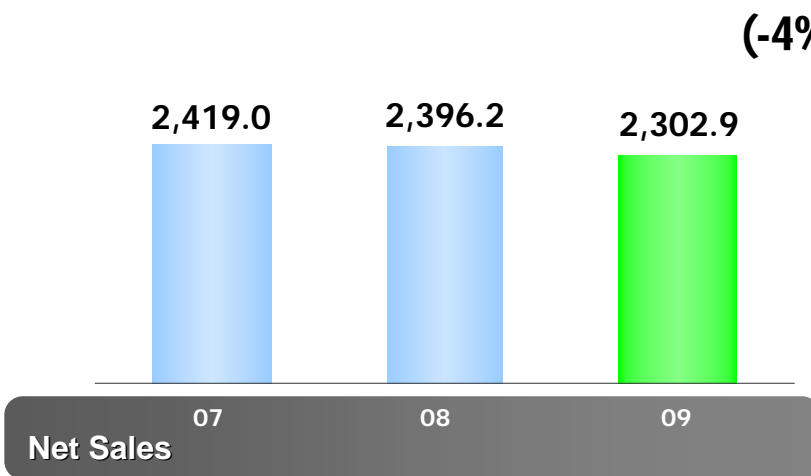


■ Though cost reductions were secured by restructuring, lower sales and price erosion led to an unchanged level of operating loss.

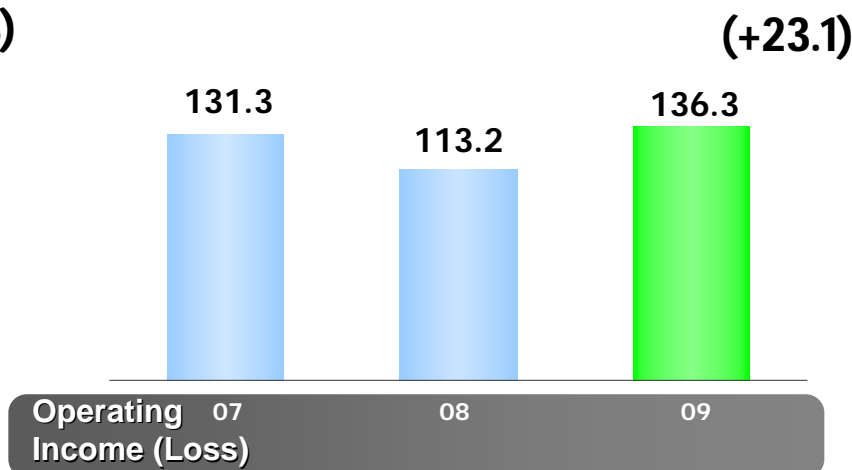
Social Infrastructure, FY2009

(¥ billions)

[] = Year-on-year comparison



■ Overall net sales slightly decreased as a result of the recession, though net sales of nuclear plants increased overseas.

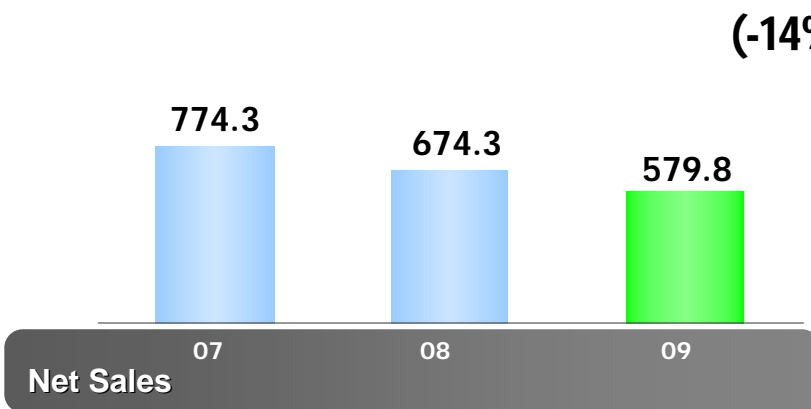


■ Secured high operating income on increased net sales in the Nuclear Power business, and the effects of cost reductions, etc.

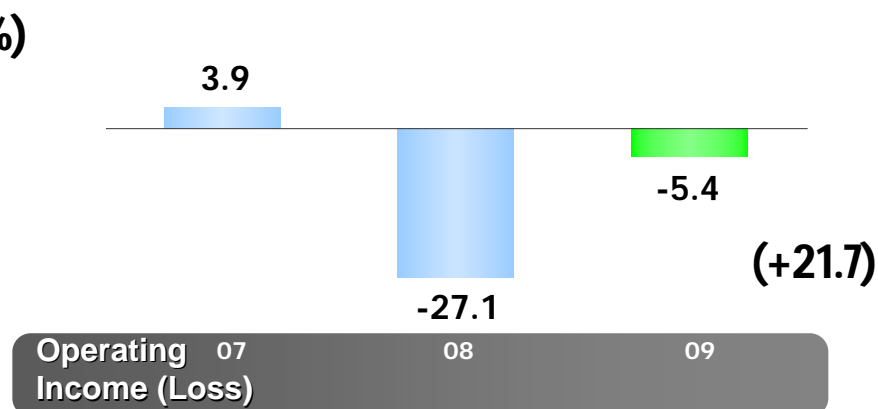
Home Appliances, FY2009

(¥ billions)

[] = Year-on-year comparison



■ White Goods, Lighting and Air-conditioners all saw a decrease in net sales, due to the recession and unseasonable weather.



■ Operating income (loss) improved. Although Air-conditioners worsened on lower net sales, White Goods and general lighting moved into profit through cost reductions.

Non-Operating Income (Loss) and Expenses, FY2009

(¥ billions)

	FY2009	FY2008	Difference
			vs. FY2008
Gain from sales of securities	1.8	75.9	-74.1
Loss from revaluation of securities	-9.0	-43.7	34.7
Gain on sales of fixed assets	8.0	22.7	-14.7
Equity in earnings of affiliates	22.4	9.6	12.8
Foreign exchange gain (loss)	6.7	-38.1	44.8
Net financial loss	-27.7	-14.3	-13.4
Others	-94.4	-41.2	-53.2
Total	-92.2	-29.1	-63.1

Income Tax and Net Income (Loss) Attributable to Noncontrolling Interests

(¥ billions)

	FY2009	FY2008	Difference
			vs. FY2008
Income (loss) from continuing operations, before income taxes and noncontrolling interests	25.0	-279.3	304.3
Income tax	-29.7	-54.3	24.6
Loss from discontinued operations, before noncontrolling interests	-0.6	-13.8	13.2
Net income (loss) attributable to noncontrolling interests	-14.4	3.8	-18.2
Net income (loss) attributable to shareholders of the Company*	-19.7	-343.6	323.9

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Fixed Cost Reductions

(¥ billions)

	vs. FY08	vs. Plan
Digital Products	-81.0	-31.0
Electronic Devices	-173.0	-13.0
Social Infrastructure	-93.0	-53.0
Home Appliances	-49.0	-19.0
Others	-34.0	-14.0
Total	-430.0	-130.0

	vs. FY08	vs. Plan
Depreciation & rent expenses under leases	-77.0	-44.0
R&D cost	-72.0	-2.0
Personnel cost	-76.0	-32.0
Advertising cost & sales promotion	-26.0	-13.0
Outsourcing	-41.0	3.0
Business activity cost	-32.0	-13.0
Rental related	-34.0	-10.0
Indirect manufacturing cost	-20.0	0.0
Others	-52.0	-19.0
Total	-430.0	-130.0

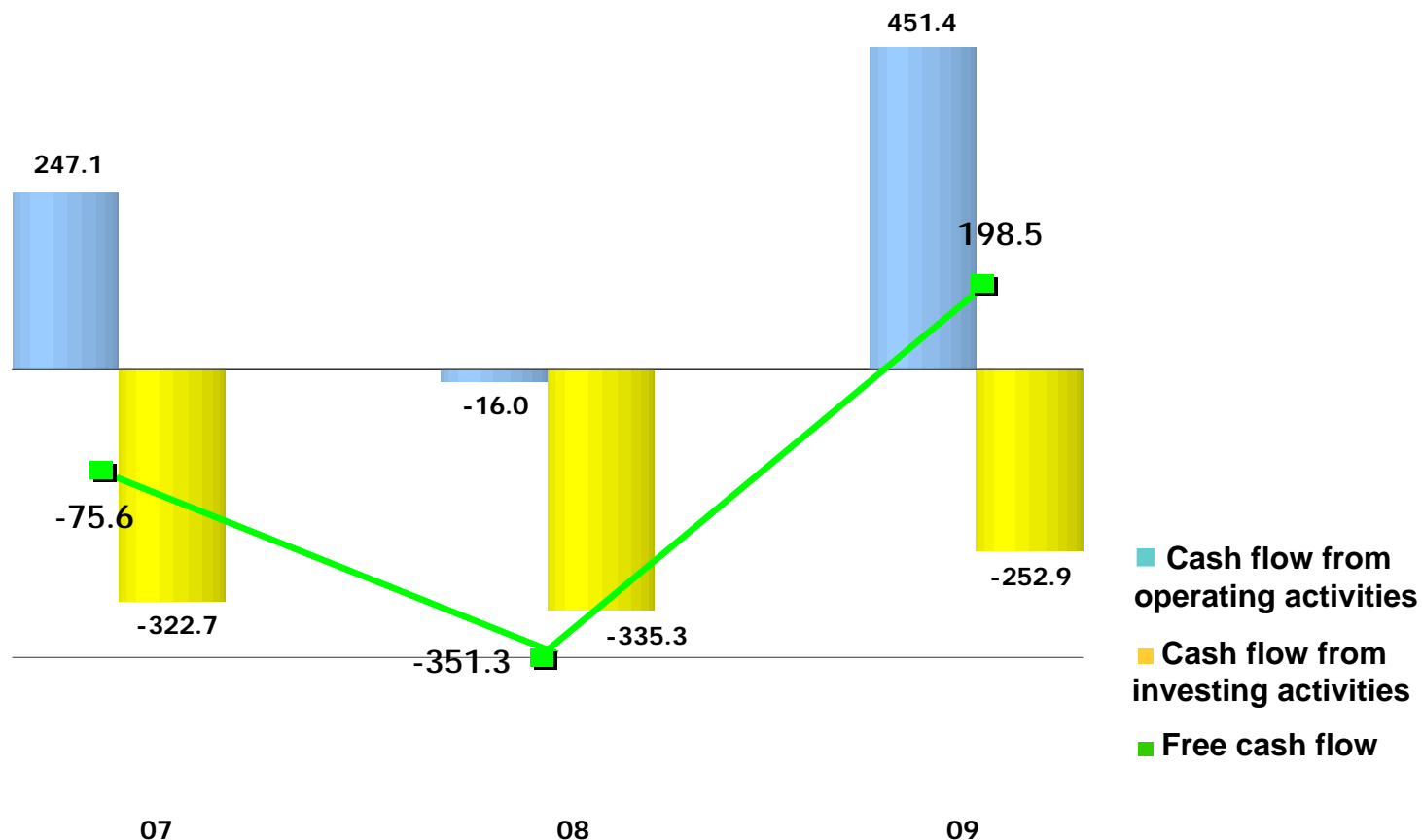
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Cash Flows, FY2009

(¥ billions)



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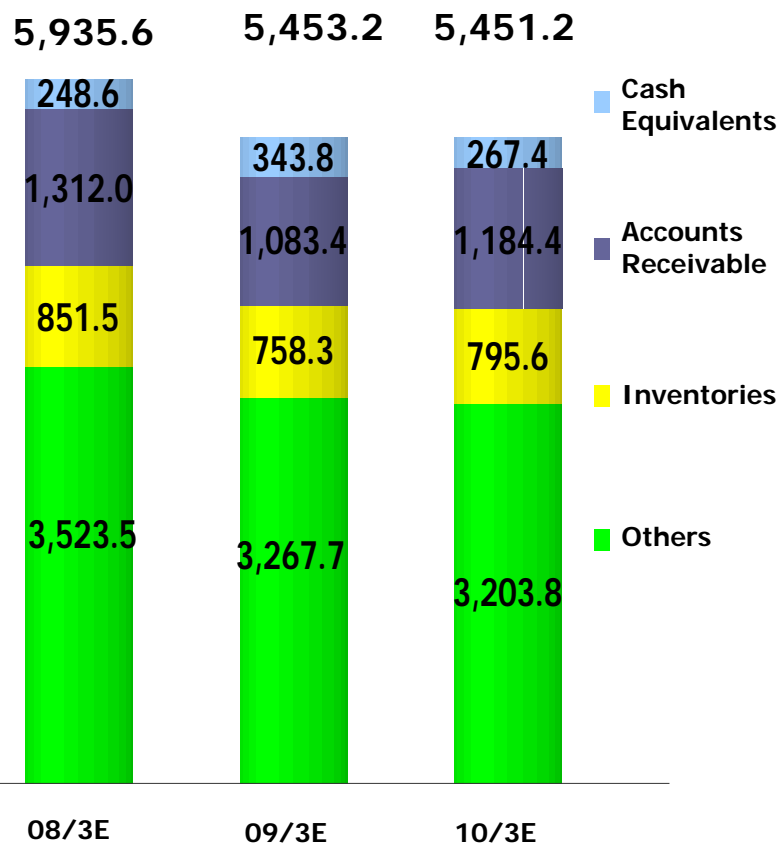
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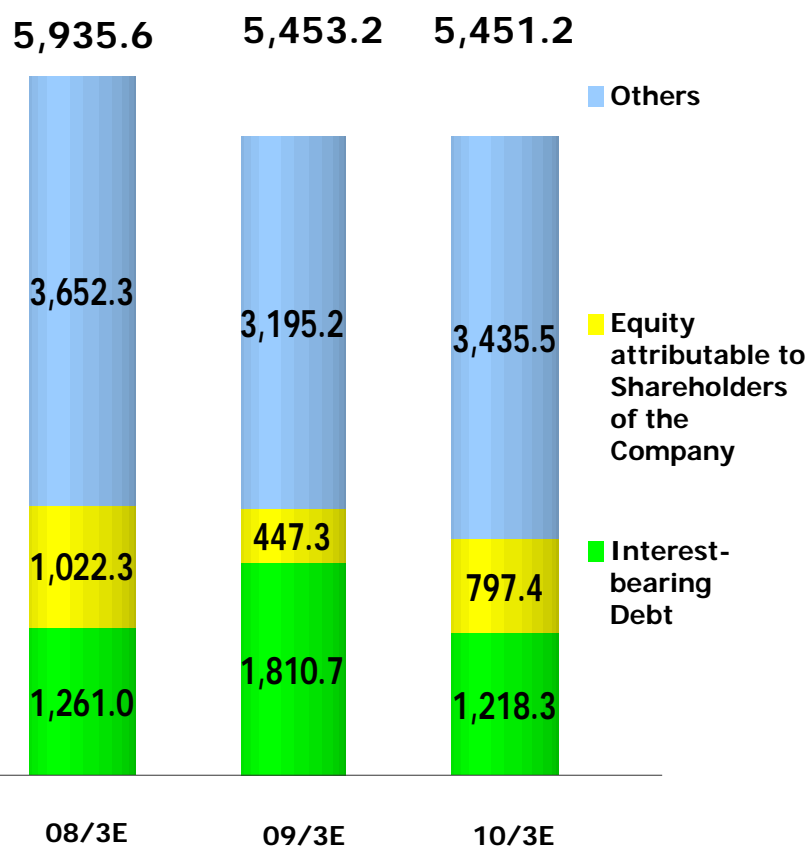
Consolidated Balance Sheets

(¥ billions)

Assets



Liabilities and Equity



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FY2009 Consolidated Business Results

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Total Equity

(¥ billions)
[vs. 09/3E]

	10/3E	09/3E	Difference
Common Stock	439.9	280.3	159.6
Additional paid-in capital	447.7	291.1	156.6
Retained earnings	375.4	395.1	-19.7
Accumulated other comprehensive loss	-464.3	-518.0	53.7
Treasury stock	-1.3	-1.2	-0.1
Equity attributable to shareholders of the Company	797.4	447.3	350.1
Noncontrolling interests	330.2	312.0	18.2
Total equity	1,127.6	759.3	368.3
Shareholder's Equity / Total asset ratio	14.6%	8.2%	6.4%

* Following the adoption of ASC No. 810, "Consolidation" effective April 1, 2009, equivalent to the former SFAS No.160, total equity presents the aggregate sum of equity attributable to shareholders of the Company and equity attributable to noncontrolling interests (previously presented as "minority interest in consolidated subsidiaries"). In addition, the names and or some parts of the items used in the consolidated financial statement have been changed. As a result, presentations and disclosures in consolidated financial statements have been reclassified retrospectively for all periods presented.

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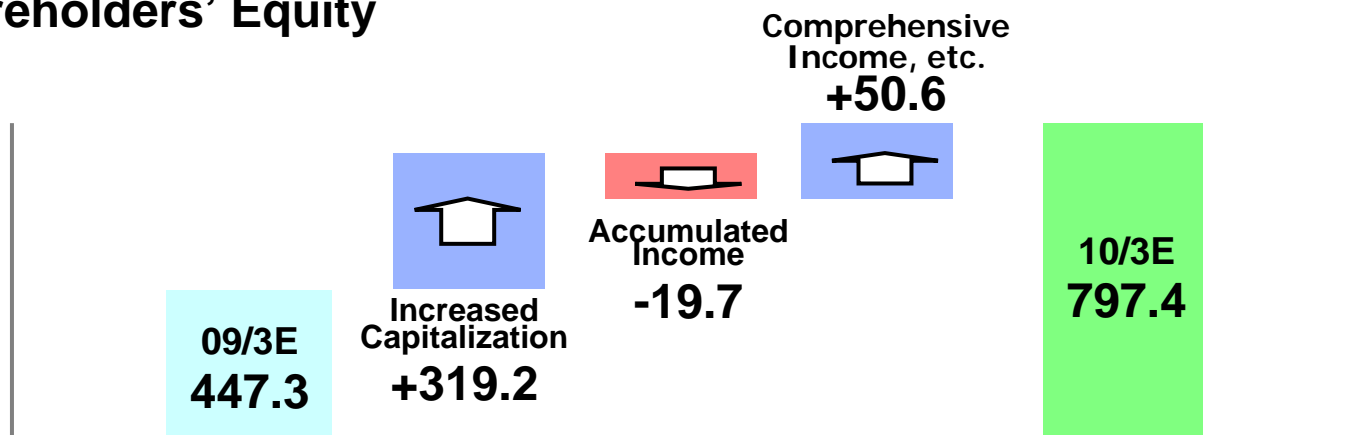
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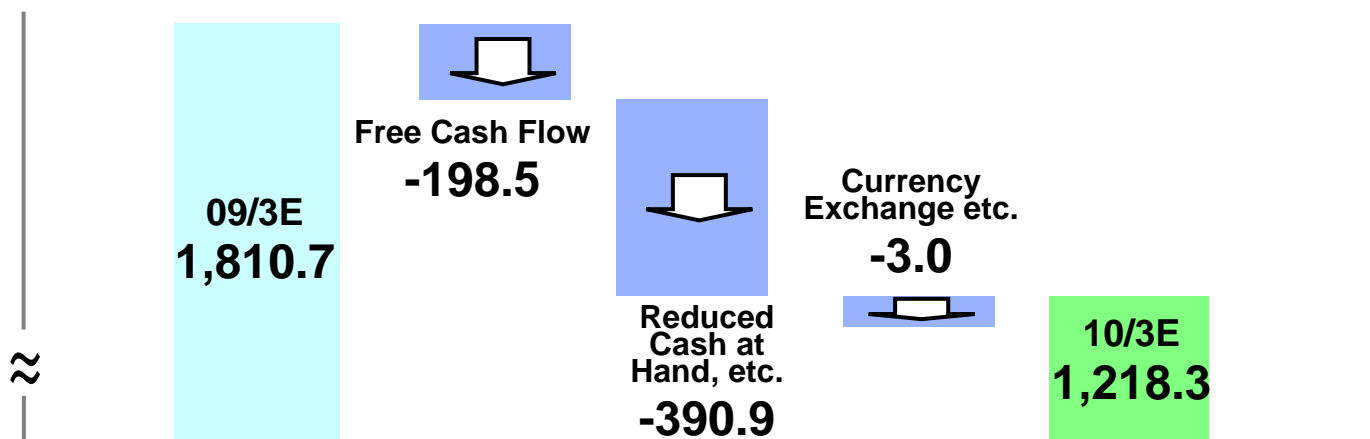
Shareholders' Equity and Interest-bearing Debt

(¥ billions)
[vs. 09/3E]

Shareholders' Equity

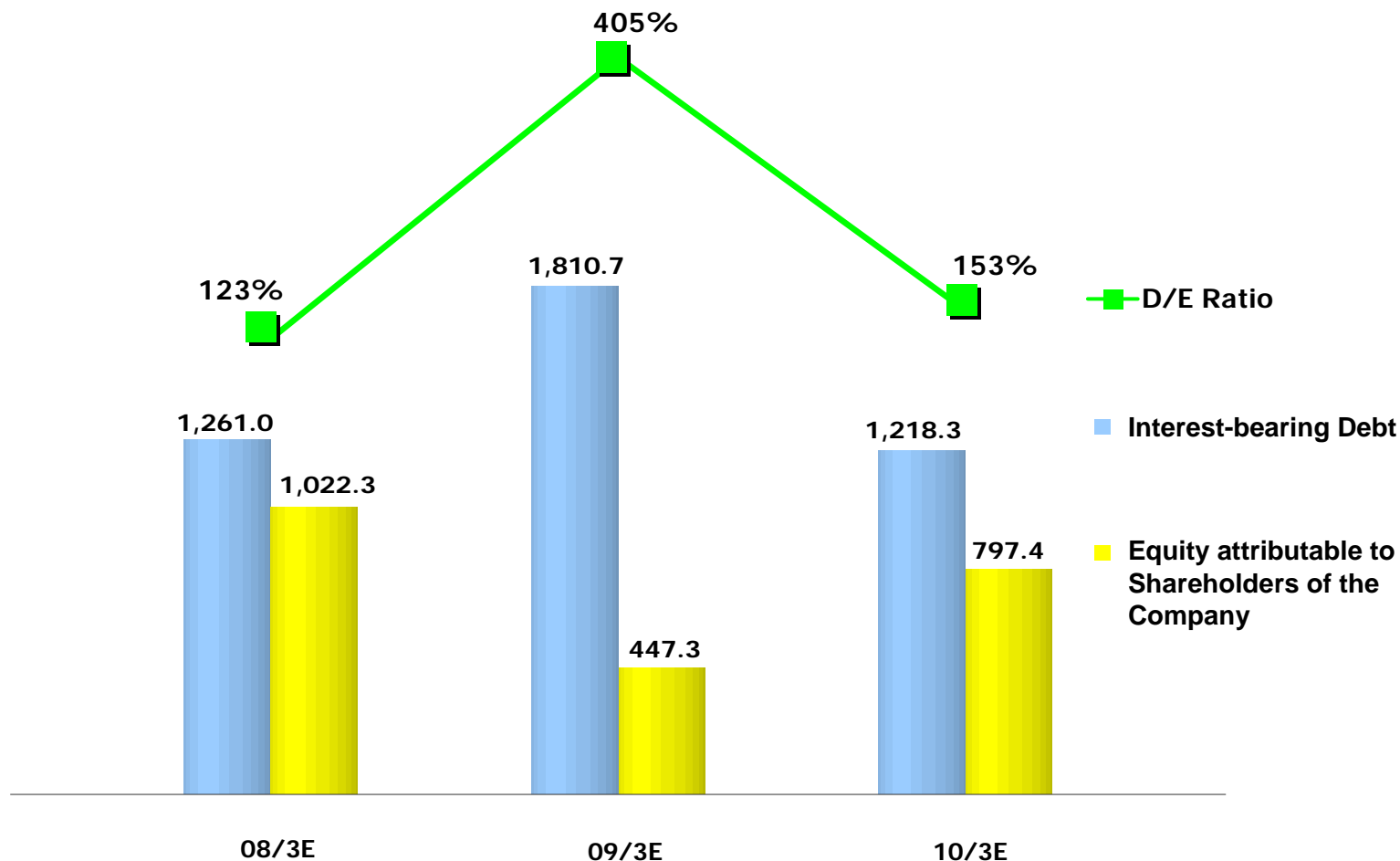


Interest-bearing Debt



DE Ratio

(¥ billions)



FY2010 Forecast, Overall

(¥ billions)

	FY2010	FY2009	Difference
			vs. 2009
Net sales	7,000.0	6,381.6	618.4
Operating income (loss)	250.0 3.6%	117.2 1.8%	132.8
Income (loss) from continuing operations, before noncontrolling interests	150.0 2.1%	25.0 0.4%	125.0
Net income (loss) attributable to shareholders of the Company	70.0 1.0%	-19.7 -0.3%	89.7

FY2010 Forecast by Segment

(¥ billions)

Net sales	FY2010	FY2009	Difference
			vs. FY2009
Digital Products	2,630.0	2,363.6	266.4
Electronic Devices	1,380.0	1,309.1	70.9
Social Infrastructure	2,560.0	2,302.9	257.1
Home Appliances	600.0	579.8	20.2
Others	370.0	315.8	54.2
Total	7,000.0	6,381.6	618.4

Operating income (loss)	FY2010	FY2009	Difference
			vs. FY2009
Digital Products	30.0 1.1%	13.3 0.6%	16.7 0.5%
Electronic Devices	90.0 6.5%	-24.2 -1.8%	114.2 8.3%
Social Infrastructure	150.0 5.9%	136.3 5.9%	13.7 0.0%
Home Appliances	3.0 0.5%	-5.4 -0.9%	8.4 1.4%
Others	-18.0 -4.9%	-4.3 -1.3%	-13.7 -3.6%
Total	250.0 3.6%	117.2 1.8%	132.8 1.8%

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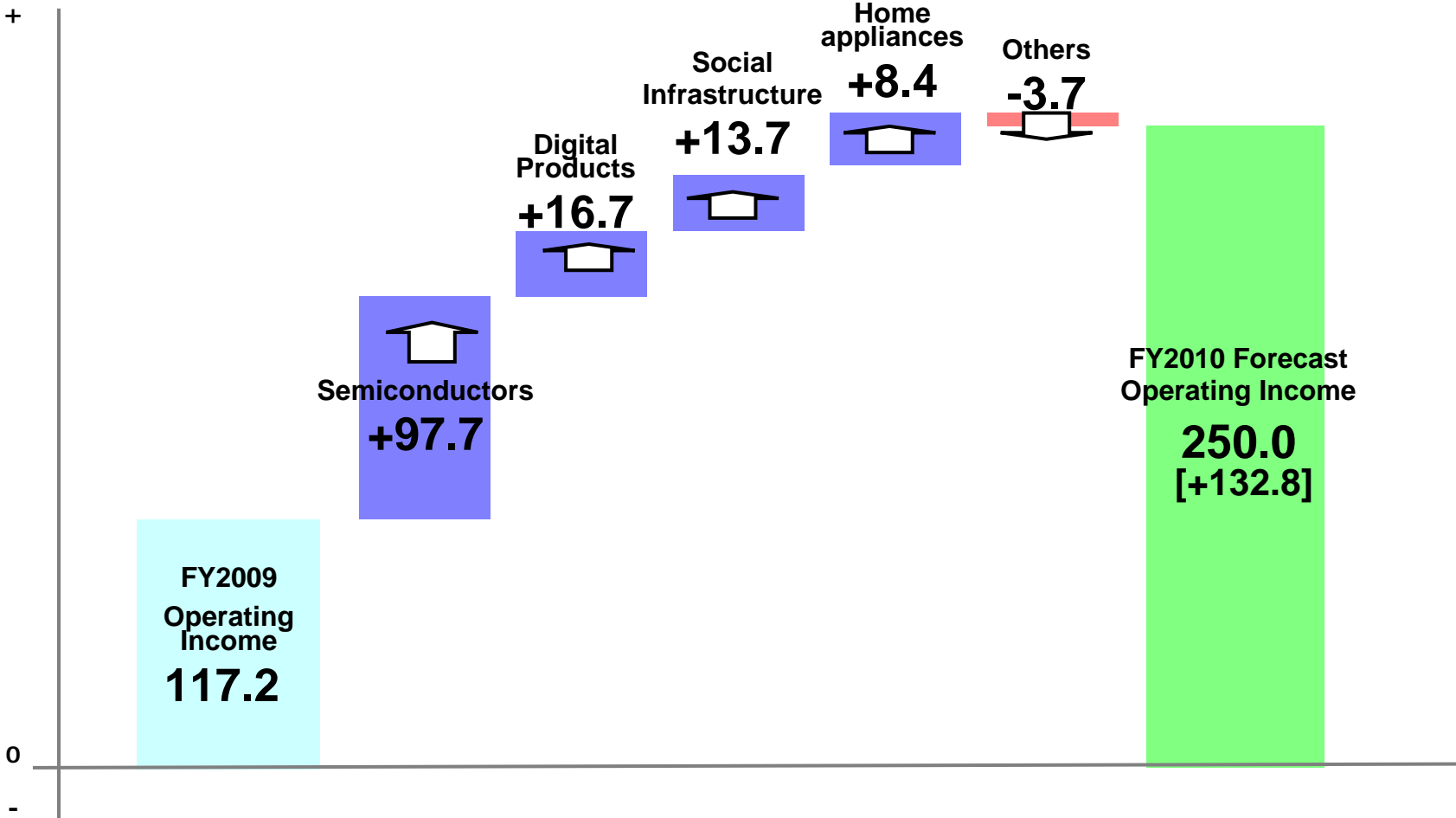
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Operating Income (Loss) Analysis by Business, FY2010 Forecast

(¥ billions)

[] = Year-on-year comparison



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