

FY2013 First Nine Months and Third Quarter Consolidated Business Results (April-December)

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TOSHIBA CORPORATION

January 30, 2014

Forward-looking Statements

- This presentation contains forward-looking statements concerning Toshiba Group'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.
- As a global entity, operating a wide range of businesses in countries and regions with widely different market environments, Toshiba wishes to caution that actual results may differ materially from our expectations due to 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's fiscal year runs from April 1 to March 31.
- All figures are consolidated totals for the first nine months of fiscal year 2013, unless otherwise indicated.
- Prior-period performance on consolidated segment information has been reclassified to conform with the current classification, as of January 30, 2014.
- Toshiba TEC acquired IBM's Retail Store Solutions business in July 2012 and completed allocation of the acquisition cost to assets and liabilities in the current fiscal year. Fiscal year 2012 results have been revised to reflect this change.

Key Points of First 9 Months of FY2013

- All five main segments saw higher net sales than in the year-earlier period.

Net Sales: 4,588.8 billion yen (YoY: +545.8 billion yen)

- Electronic Devices & Components recorded considerably higher sales on continuing higher sales of memories.
- Energy & Infrastructure sales increased on a healthy performance by Social Systems, including Photovoltaic Power Systems. Community Solutions also saw sales increase on good performances by the Elevator business and Toshiba TEC. Healthcare Systems & Services and Lifestyle Products & Services also saw higher sales.

- Overall operating income increased by 55.0 billion yen YoY, the highest ever increase for the first nine months of a fiscal year.

Operating Income: 153.3 billion yen (YoY: +55.0 billion yen)

Income before income taxes

and noncontrolling interest: 91.0 billion yen (YoY: ±0 billion yen)

Net income: 38.7 billion yen (YoY: -15.8 billion yen)

- Electronic Devices & Components recorded its highest ever operating income in this nine-month period, and in the 3Q recorded an even higher level of profit margin than in the first half. Community Solutions and Healthcare Systems & Services also reported higher operating income.
- Energy & Infrastructure saw lower operating income than in the same period a year earlier, due to stabilization of the demand for thermal power equipment that increased sharply after the 2011 earthquake in Japan, and a deterioration in the overseas nuclear power system sector.
- Lifestyle Products & Services saw much higher 3Q operating income against the 2Q. The LCD TV and Home Appliances businesses moved into positive operating income in the 3Q. The PC business disposed of inventory as part of its structural reforms.
- Net income decreased due to increases in income taxes, but surpassed the initial forecast.

FY2013 First 9 Months Overall, Year-on-Year

(Yen in billions, except earnings (losses) per share)

	FY13 1-3Q	FY12 1-3Q	Variance vs FY12/1-3Q
Net Sales	4,588.8	4,043.0	545.8
Operating Income (loss) %	153.3 3.3%	98.3 2.4%	55.0 0.9%
Income (loss) before income taxes and noncontrolling interests %	91.0 2.0%	91.0 2.3%	0.0 -0.3%
Net Income (loss) %	38.7 0.8%	54.5 1.3%	-15.8 -0.5%
Earnings (losses) per share attributable to shareholders of the Company	¥9.13	¥12.87	¥-3.74

* "Net income (loss)" refers to Net income (loss) attributable to shareholders of the Company hereinafter.

** "the Company" refers to Toshiba Corporation hereinafter.

FY2013 First 9 Months by Segment, Year-on-Year

Net Sales	FY13 1-3Q	FY12 1-3Q	Variance vs FY12/1-3Q
Energy & Infrastructure	1,178.6	1,100.7	77.9
Community Solutions	915.8	783.6	132.2
Healthcare Systems & Services	268.9	255.0	13.9
Electronic Devices & Components	1,313.5	962.2	351.3
Lifestyle Products & Services	968.2	954.2	14.0
Others	347.7	350.9	-3.2
Total	4,588.8	4,043.0	545.8

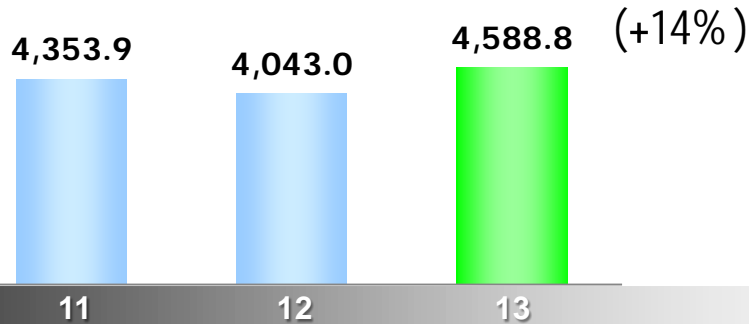
(Yen in billions)

Operating Income (loss)	FY13 1-3Q	FY12 1-3Q	Variance vs FY12/1-3Q
Energy & Infrastructure	4.3	54.2	-49.9
%	0.4%	4.9%	-4.5%
Community Solutions	16.2	14.0	2.2
%	1.8%	1.8%	0.0%
Healthcare Systems & Services	14.4	13.1	1.3
%	5.4%	5.1%	0.3%
Electronic Devices & Components	168.6	55.3	113.3
%	12.8%	5.7%	7.1%
Lifestyle Products & Services	-41.4	-28.9	-12.5
%	-4.3%	-3.0%	-1.3%
Others	-8.9	-8.4	-0.5
%	-2.6%	-2.3%	-0.3%
Total	153.3	98.3	55.0
%	3.3%	2.4%	0.9%

Overview, FY2013 First 9 Months Results

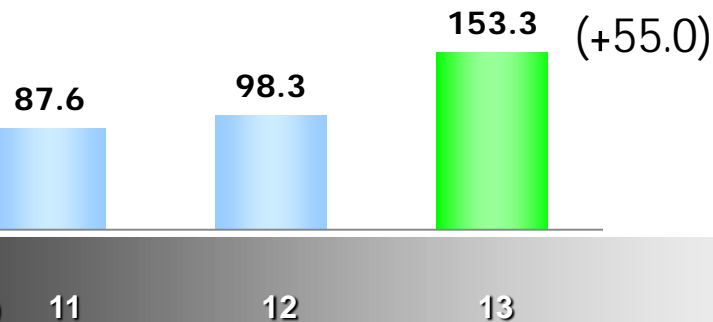
(Yen in billions)

[] = Year-on-year comparison



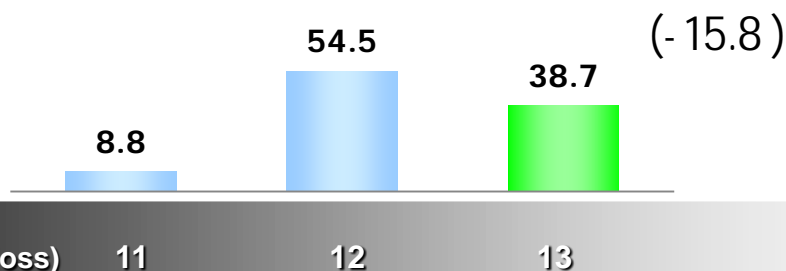
Higher Sales

Higher sales in all five main segments, most notably Electronic Devices & Components.



Higher Operating Income

Higher operating income as a result of a significant increase in Electronic Devices & Components.

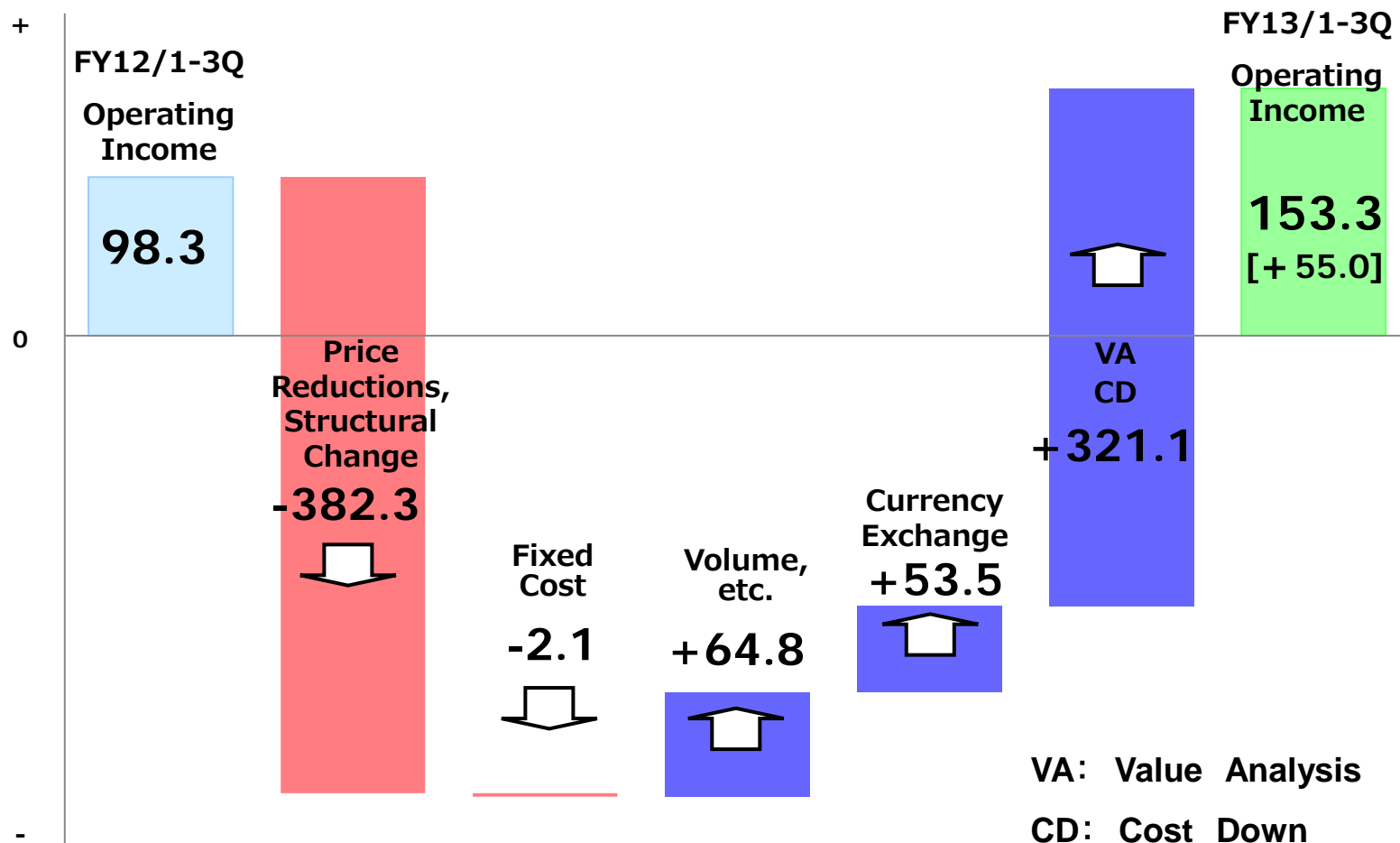


Lower Net Income

lower net income due to higher income taxes.

Operating Income (Loss) Analysis, FY2013 First 9 Months

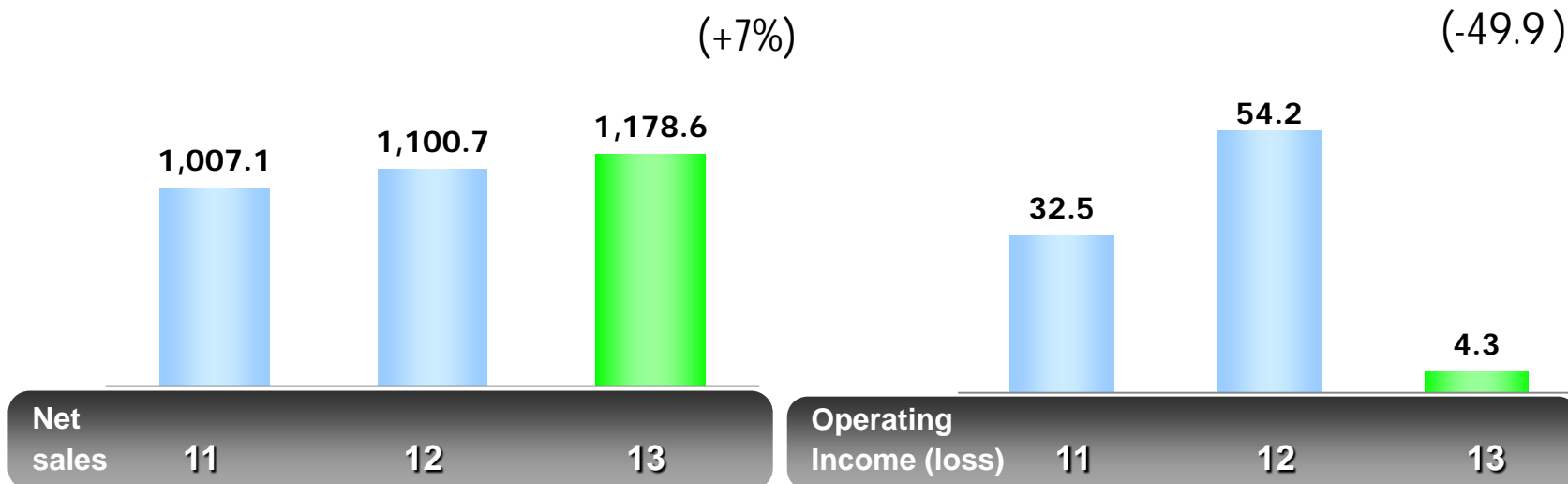
(Yen in billions)



Energy & Infrastructure, FY2013 First 9 Months

(Yen in billions)

[] = Year-on-year comparison



■ Sales continued to rise, largely due to increased sales in the Renewable Energy business, including Solar Photovoltaic Power Systems and in the Social Infrastructure Systems business, including Railroad Systems, Automotive Systems and Industrial Equipment. The segment as a whole saw higher sales, despite reduced sales in Nuclear Power Systems, etc., in Japan.

■ Operating income was lower on performance of the overseas Nuclear Power Systems business. Social Infrastructure Systems operating income continue to increase on good performances by Solar Photovoltaic Power Systems, Railroad Systems and other businesses. Thermal Power Systems saw lower operating income but secured high profitability.

Energy & Infrastructure:

Main Projects Implemented in 3Q

■ Strategies

- Completed acquisition of T&D business from Vijai Electricals Ltd.
- Agreed to acquire a 60% holding in NuGeneration Limited, the UK-based nuclear company
- Poured first concrete for construction of nuclear power plants in the U.S.
(Vogtle 4 and V.C. Summer 3)
- Entered solar photovoltaic power business in Germany
- Established a new geothermal power generation company in Okuhida hot spring village, Gifu prefecture.
- Acquired low head hydro power business rights at Kami-oisawa grit chamber from Sendai Waterworks Bureau.

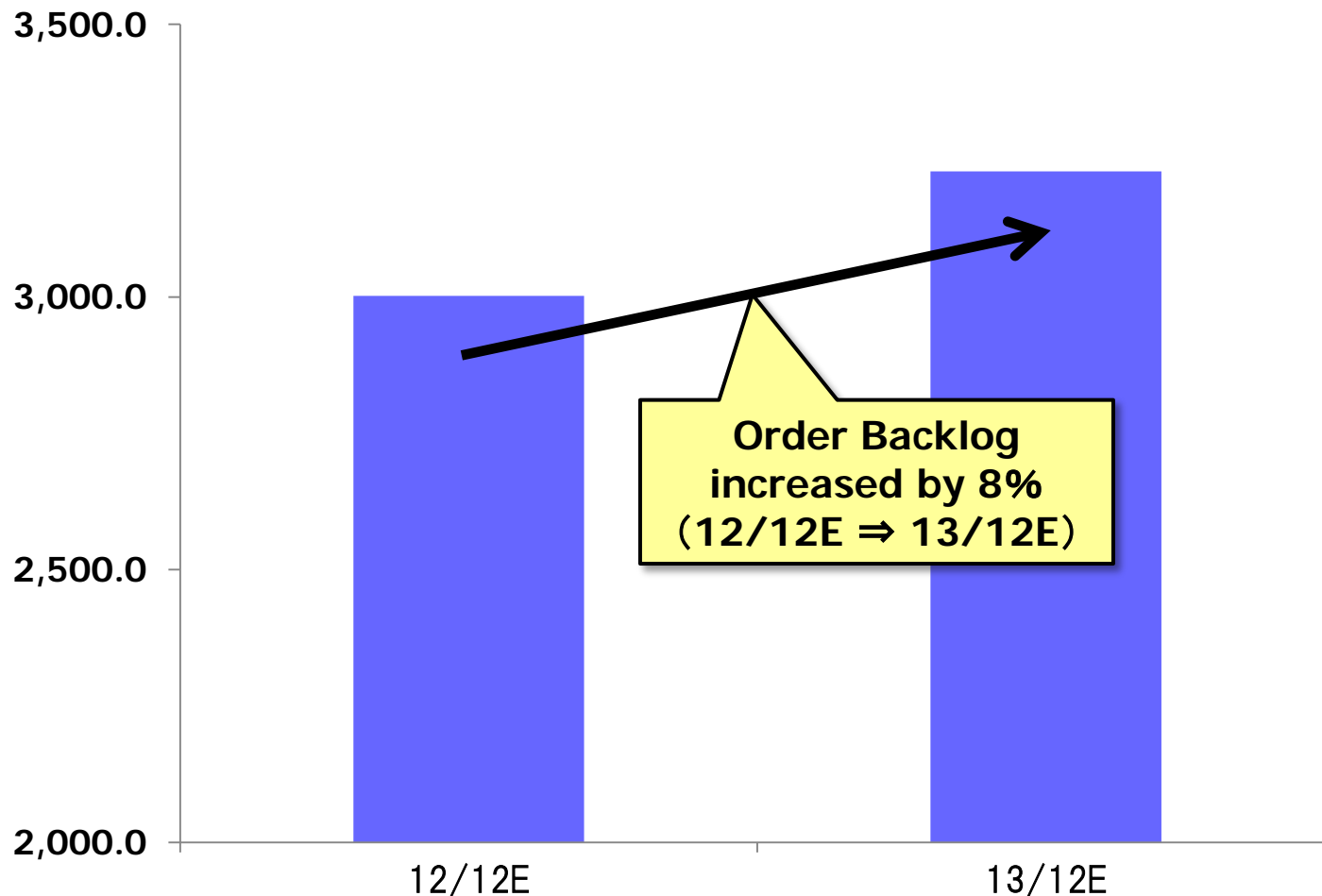
■ Orders Received

- Smart meters for CPS Energy (U.S)
- Motor Inverters for the Ford Motor Company, U.S.
- Rail systems for major Bangkok Rail construction project, Thailand
- Electrical systems for locomotives in China
- Geothermal power generation system for Zorlu Enerji, Turkey
- Storage batteries for the West Sendai electric power substation operated by Tohoku Electric Power Co., Inc.
- Storage batteries for Terna, Italy

Energy & Infrastructure Group, Order Backlog

*Some businesses are excluded

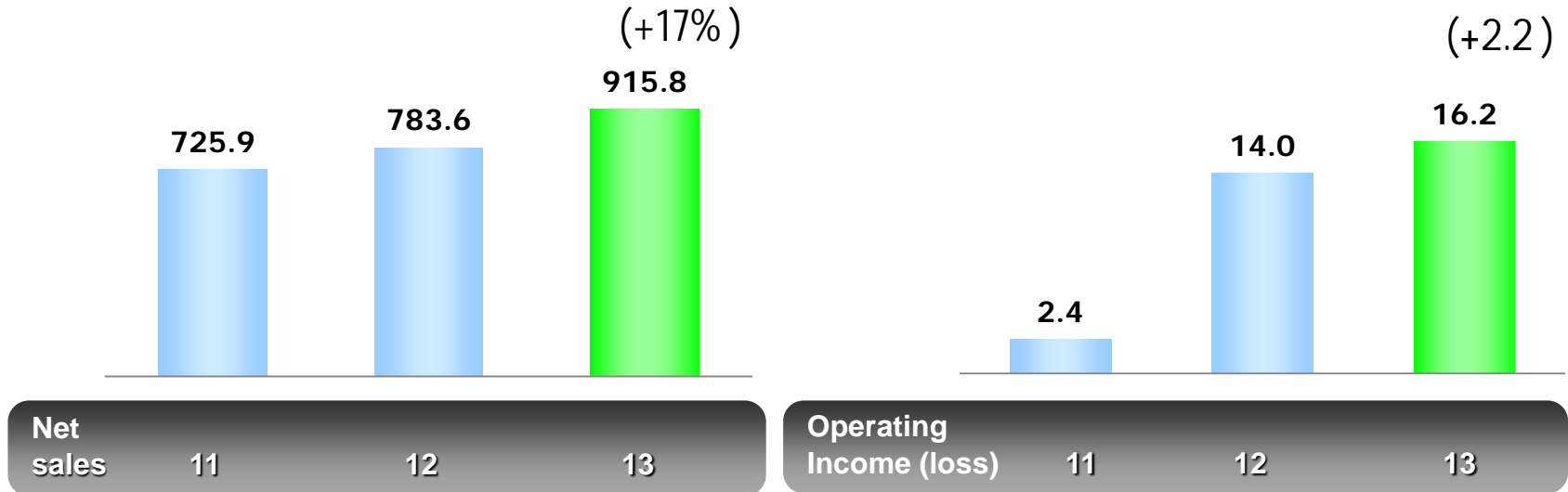
(Yen in billions)



Community Solutions, FY2013 First 9 Months

(Yen in billions)

[] = Year-on-year comparison



■ **Segment sales increased.** Disaster Prevention solutions, Elevator & Building Systems and industrial Air-Conditioners maintained solid growth. Toshiba TEC recorded higher sales, mainly in the POS business, due to the acquisition of IBM's retail store solutions business.

■ **Operating income increased, mainly on Elevator business and Commercial Air-Conditioner business on business expansion of emerging markets along with increased operating income recorded by Toshiba TEC.**

POS: Point of Sales

Community Solutions: Main Projects Implemented in 3Q

■ Strategies

- Acquired stake in UEM India Pvt. Limited, a water treatment engineering company
- Signed a agreement to collaborate with Kawasaki City on the realization of Smart Community and started a feasibility study
- Opened “Toshiba Show Space” in Smart Community Center
- Started installation of a Regional Energy Management System, towards establishing a Smart Community in Ishinomaki in the Tohoku-region
- Energy-saving, eco-friendly elevator integrating anti-earthquake features awarded the Minister’s Prize by the Ministry of Economy, Trade and Industry at the 10th Eco-Products Awards

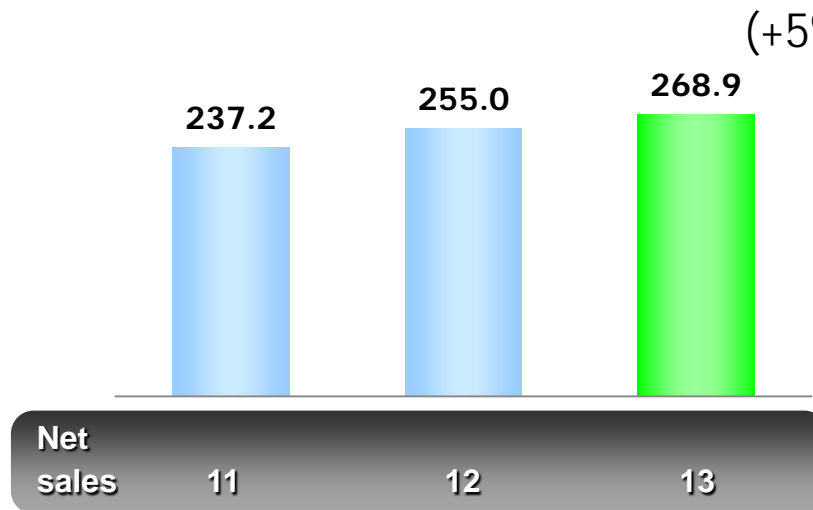
■ Orders Received and New Products

- Launched object-recognizing, upright scanner able to identify types of fruit or vegetables
- Elevators and escalators for a large resort hotel in Macao
- Installed LED lights in the five-story pagoda of Toji, a temple in Kyoto recognized as a world heritage site
- Other orders, including electric equipment for water and sewerage commission

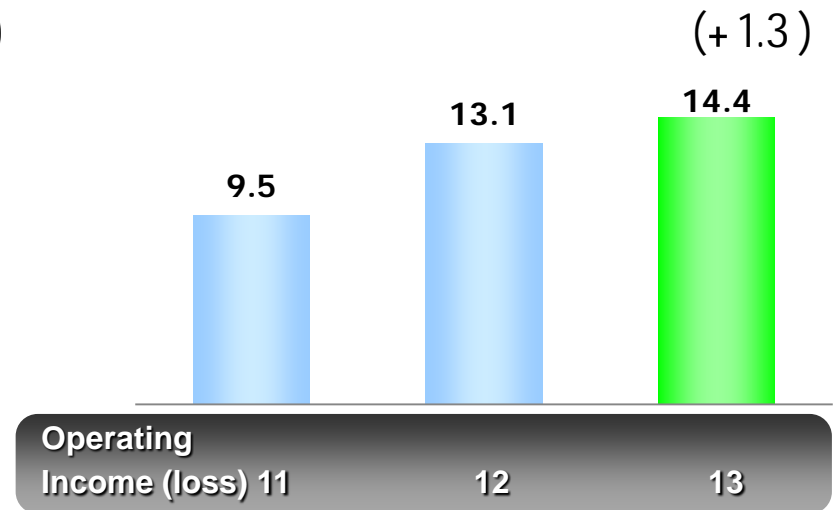
Healthcare Systems & Services, FY2013 First 9 Months

(Yen in billions)

[] = Year-on-year comparison



- Sales rose on increases of equipment sales, especially computerized tomography (CT) systems in emerging markets such as Turkey.
- Higher sales were also the result of a solid performance in the service sector following an increase in unit installations, especially outside Japan.



- Higher operating income mainly came from the service sector and equipment sales in emerging markets. Yen depreciation also contributed to increased operating income from overseas operations.

Healthcare Systems & Services: Main Projects Implemented in 3Q

■ Strategies

- Established Healthcare Business Development Division to develop new businesses and coordinate healthcare-related activities across Toshiba Group
- Started operation of Research Development Center in Dalian, China
- Started production of ultrasonic equipment in Brazil
- Started collaborative research into healthcare-related big data with Tohoku University and others
- Started “Home Service for Seniors” business
- Established “3R Center” to build sales system for used equipment, focusing on emerging countries
- Achieved cumulative production of 30,000 CT systems

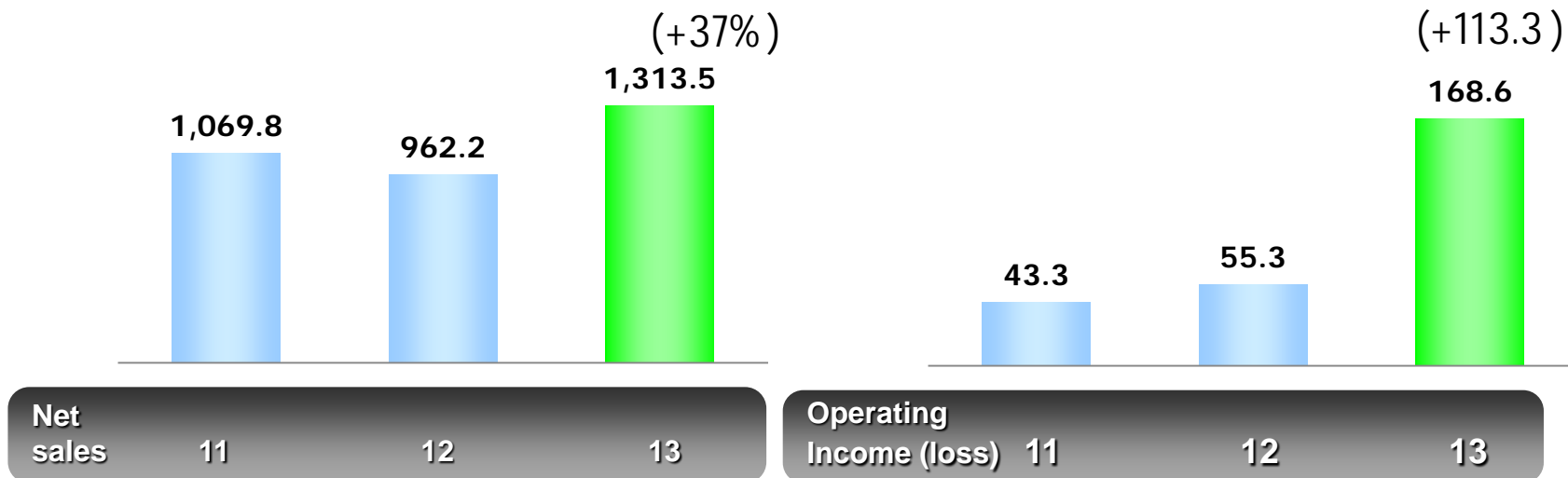
■ New Products and New Orders

- Completed installation of 84 CT systems at Turkish Ministry of Public Health
- Released compact “Vantage Elan” 1.5T MRI system for the domestic market
- Released compact, high-end “Xario 100” Diagnostic Ultrasound Systems
- Accepted orders for Glassless 3D monitor
- Installed medical instruments at Manchester United’s training facility

Electronic Devices & Components, FY2013 First 9 Months

(Yen in billions)

[] = Year-on-year comparison



■ Sales increased as the Memory business continued to record solid sales and as the Storage Products business saw growth, mainly in 3.5-inch HDDs.

■ A significant increase in operating income, the highest ever for the April-December period. The Memory business continued to secure a high level of profit level, although the supply and demand balance eased in the 3Q.

Electronic Devices & Components: Main Projects Implemented in 3Q

■ Strategies

- Acquired OCZ Technology Group's SSD business assets

■ New products and New Orders

- Embedded NAND flash memory (e•MMC™) with second-generation 19nm process
- New SDHC memory card with wireless LAN, "Flash Air"
- SD memory card "EXCERIA PRO" series compliant with UHS- II , the world fastest specification
- 2.5-inch, 1TB HDD with 7mm height
- New products in "CANVIO" portable HDD series
- TransferJet™ Module compatible with USB and Micro USB, the industry's first
- Shipped samples of CMOS image sensor for car-mounted view camera
- Driver IC for small motors used in car system, such as door mirrors and air-conditioners
- SSD with SATA interface for enterprise applications

Semiconductor & Storage Products Business Results Breakdown

(Yen in billions)

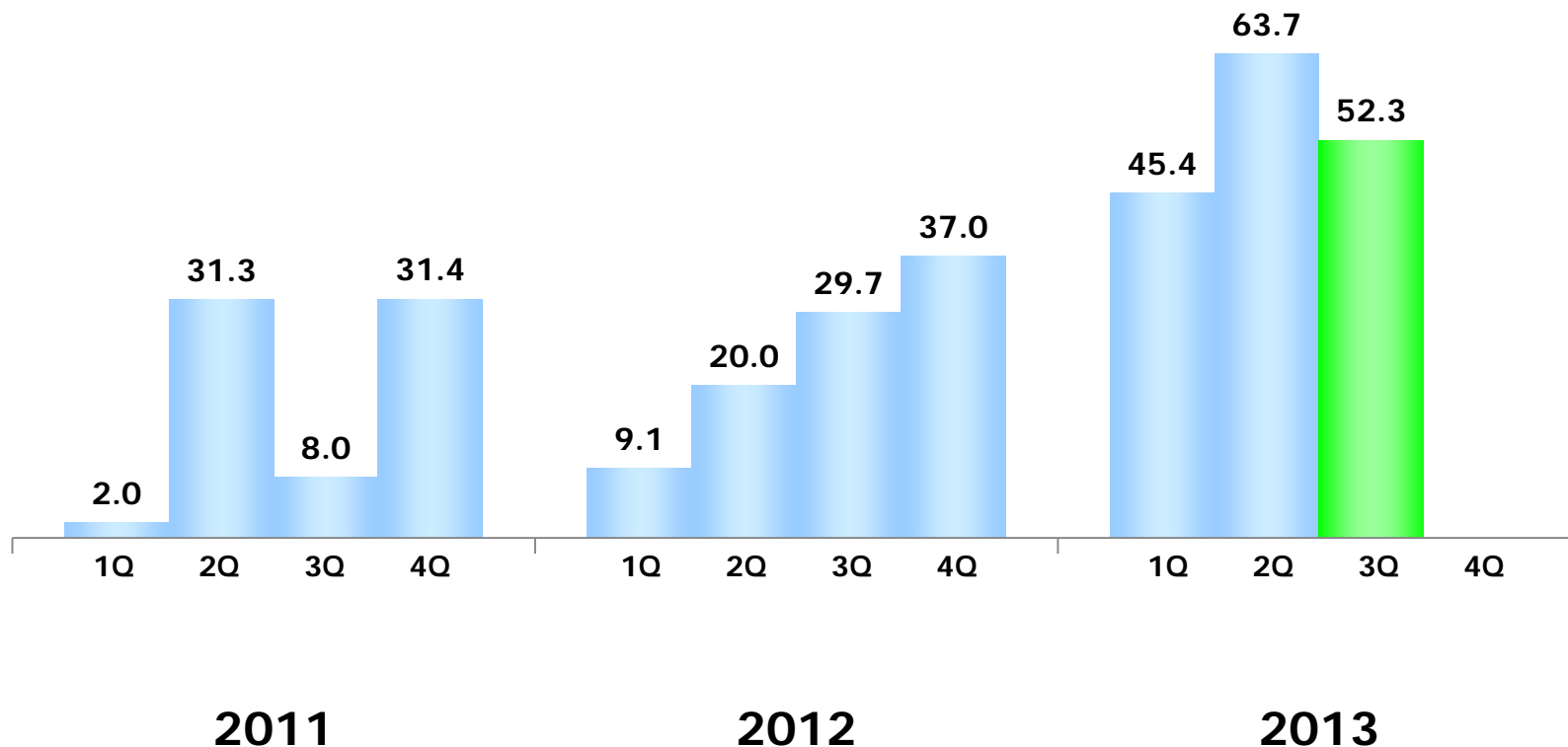
Net Sales	FY13 1-3Q	FY12 1-3Q	Difference
			vs. FY12/1-3Q
Discrete	114.3	111.9	2.4
System LSI	153.1	164.1	-11.0
Memories	628.1	356.0	272.1
Semiconductor Total	895.5	632.0	263.5
Storage Products	347.4	291.2	56.2

Operating Income (Loss)	FY13 1-3Q	FY12 1-3Q	Difference
			vs. FY12/1-3Q
Semiconductor & Storage Products Total	161.4	58.8	102.6

Semiconductor & Storage Products Business

Quarterly Trend in Operating Income (Loss)

(Yen in billions)



Lifestyle Products & Services, FY2013 First 9 Months

- Lifestyle Products & Services halved its deficit in the 3Q against the 2Q and steadily improved its performance in each quarter. (Yen in billions)
- Visual Solutions Group and Toshiba Home Appliances moved into profit in the 3Q.
- PC allocated the cost of inventory disposal to its structural reforms.

Net Sales	FY13 1-3Q	FY12 1-3Q	Difference
			vs. FY12/1-3Q
TV	182.2	203.2	-21.0
PC	534.4	521.3	13.1
Home appliances	182.3	157.9	24.4

Operating Income (Loss)	FY13 1-3Q	FY12 1-3Q	Difference
			vs. FY12/1-3Q
Lifestyle Products & Services Total	-41.4	-28.9	-12.5



FY13 Quarterly Operating income (loss)		
1Q	2Q	3Q
-25.7	-11.0	-4.7

Non-Operating Income (Loss) and Expenses

(Yen in billions)

	FY13 1-3Q	FY12 1-3Q	Difference
			vs. FY12/1-3Q
Net financial loss	-16.3	-16.5	0.2
Foreign exchange income (loss)	17.1	5.1	12.0
Income (loss) on sales of fixed assets	-3.5	6.2	-9.7
Equity in earning of affiliates	8.9	12.9	-4.0
Structural reform costs	-15.5	-22.9	7.4
Others	-53.0	7.9	-60.9
Total	-62.3	-7.3	-55.0

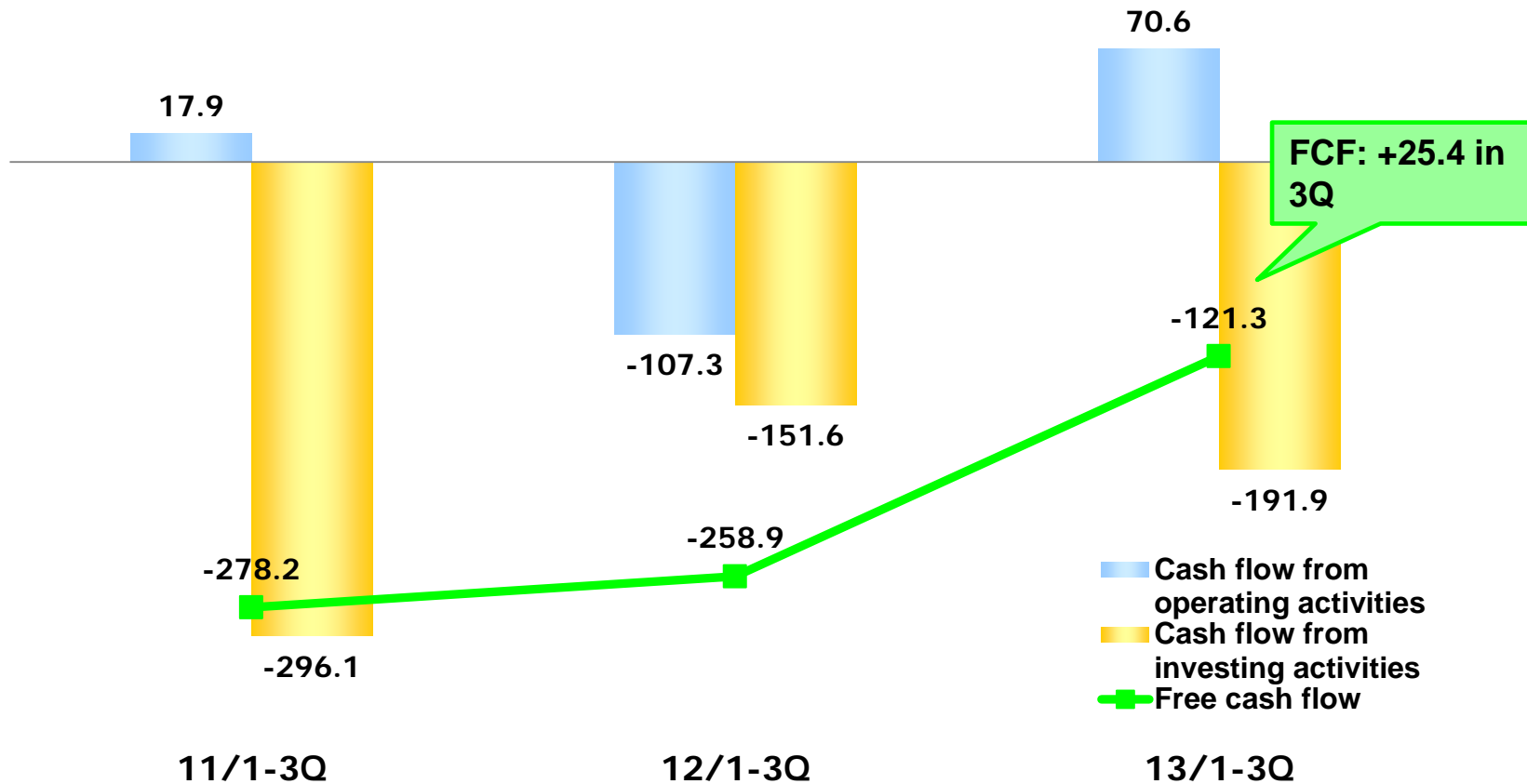
Income Tax and Net Income (Loss) Attributable to Noncontrolling Interest

(Yen in billions)

	FY13 1-3Q	FY12 1-3Q	Difference
			vs. FY12/1-3Q
Income (loss) before income taxes and noncontrolling interests	91.0	91.0	0.0
Income Tax	-42.7	-27.6	-15.1
Income (loss) attributable to noncontrolling interests	-9.6	-8.9	-0.7
Net income (loss)	38.7	54.5	-15.8

Cash Flows, FY2013 First 9 Months

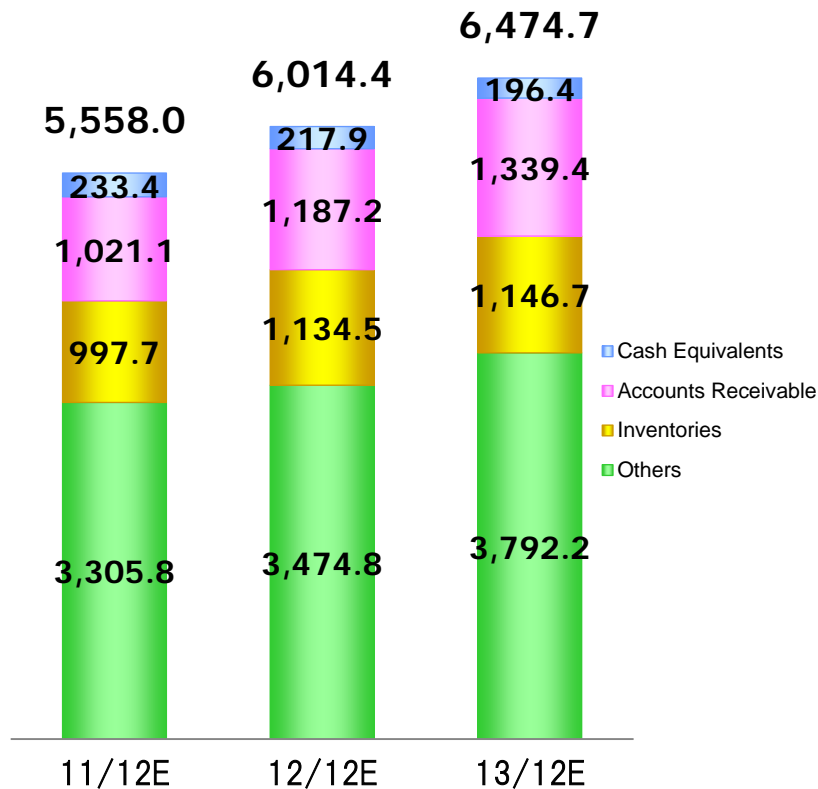
(Yen in billions)



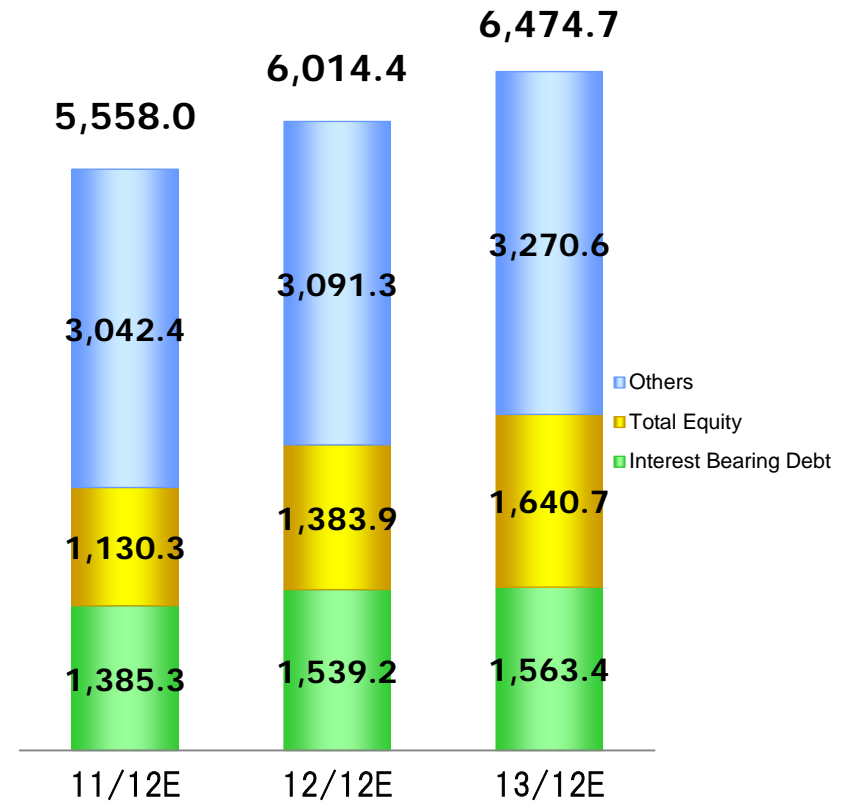
Consolidated Balance Sheets

(Yen in billions)

Assets



Liabilities and Equity



Total Equity

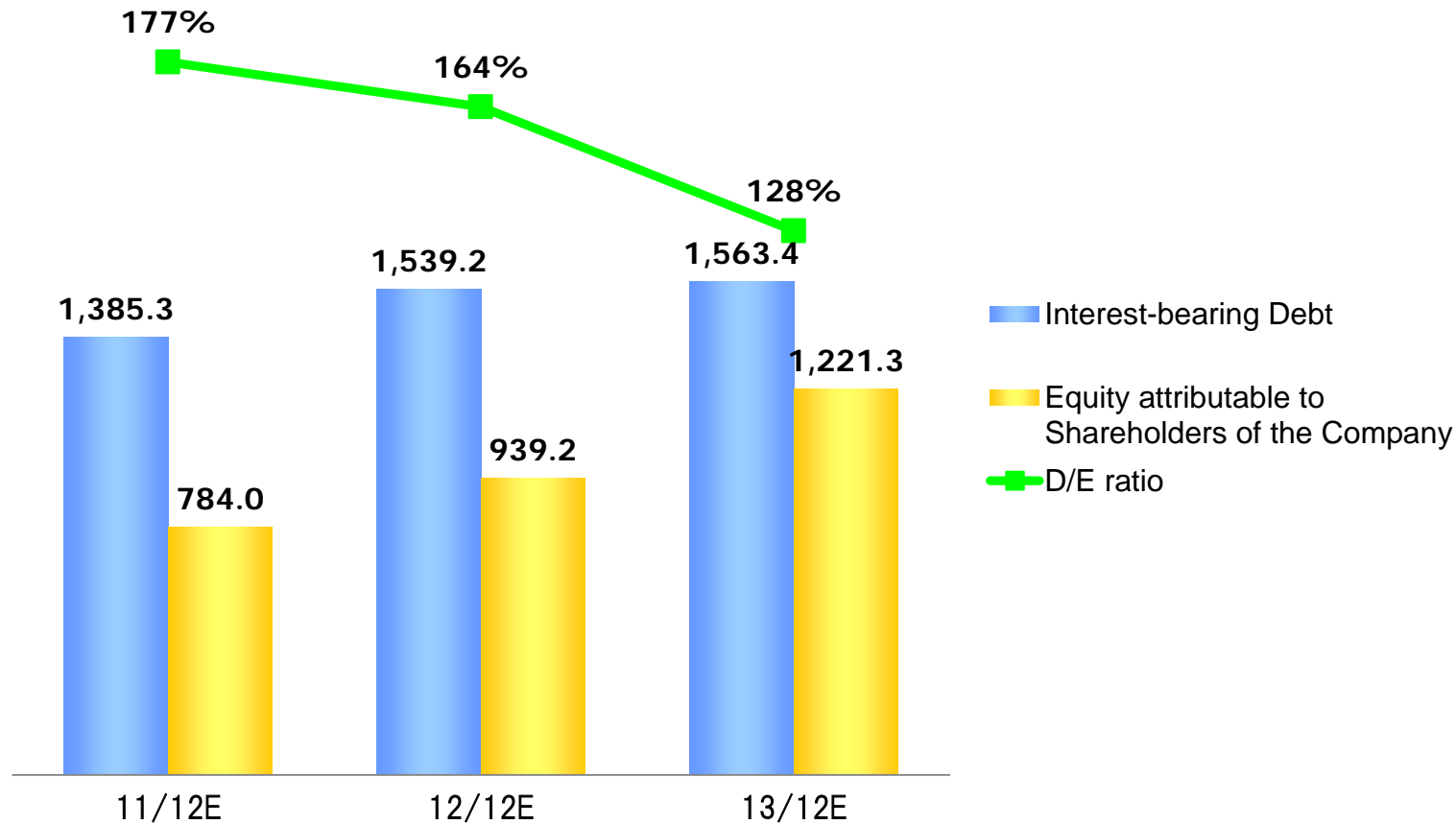
(Yen in billions)

	13/12E	13/3E	12/12E	Difference	
				vs.13/3E	vs.12/12E
Common Stock	439.9	439.9	439.9	0.0	0.0
Additional paid-in capital	404.6	404.4	399.1	0.2	5.5
Retained earnings	640.2	635.4	612.6	4.8	27.6
Accumulated other comprehensive loss	-261.7	-443.9	-510.9	182.2	249.2
Treasury stock	-1.7	-1.5	-1.5	-0.2	-0.2
Equity attributable to shareholders of the company	1,221.3	1,034.3	939.2	187.0	282.1
Equity attributable to noncontrolling interests	419.4	381.8	444.7	37.6	-25.3
Total equity	1,640.7	1,416.1	1,383.9	224.6	256.8

Equity attributable to shareholders of the Company / Total assets	18.9%	17.0%	15.6%	1.9%	3.3%
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DE Ratio

(Yen in billions)



FY2013 3Q Overall, Year-On-Year

(Yen in billions)

	FY13/3Q	FY12/3Q	Difference
			vs. FY12/3Q
Net Sales	1,549.6	1,357.1	192.5
Operating Income (loss)	47.7	29.6	18.1
%	3.1%	2.2%	0.9%
Income (loss) before income taxes and noncontrolling interests	39.1	48.3	-9.2
%	2.5%	3.6%	-1.1%
Net Income (loss)	17.2	29.4	-12.2
%	1.1%	2.2%	-1.1%

FY2013 3Q Overall by Segment, Year-On-Year

(Yen in billions)

Net Sales	FY13 3Q	FY12 3Q	Difference vs. FY12/3Q
Energy & Infrastructure	395.5	352.4	43.1
Community Solutions	316.0	271.3	44.7
Healthcare Systems & Services	83.1	77.5	5.6
Electronic Devices & Components	422.4	333.1	89.3
Lifestyle Products & Services	356.8	328.4	28.4
Others	110.7	110.0	0.7
Total	1,549.6	1,357.1	192.5

Operating Income (loss)	FY13 3Q	FY12 3Q	Difference vs. FY12/3Q
Energy & Infrastructure	-9.0	13.3	-22.3
%	-2.3%	3.8%	-6.1%
Community Solutions	7.7	6.4	1.3
%	2.4%	2.4%	0.0%
Healthcare Systems & Services	4.4	3.5	0.9
%	5.4%	4.5%	0.9%
Electronic Devices & Components	54.8	28.0	26.8
%	13.0%	8.4%	4.6%
Lifestyle Products & Services	-4.7	-17.0	12.3
%	-1.3%	-5.2%	3.9%
Others	-5.5	-4.2	-1.3
%	-5.0%	-3.8%	-1.2%
Total	47.7	29.6	18.1
%	3.1%	2.0%	0.9%

FY2013 Forecast, Overall

(Yen in billions, except earnings (losses) per share)

No change from the forecast announced on October 30, 2013

	Forecast (as of Oct 30)	FY12 Actual	Variance
			vs FY12
Net Sales	6,300.0	5,800.3	499.7
Operating Income (loss)	290.0	193.4	96.6
%	4.6%	3.3%	1.3%
Income (loss) before income taxes and noncontrolling	200.0	154.6	45.4
%	3.2%	2.7%	0.5%
Net Income (loss)	100.0	77.4	22.6
%	1.6%	1.3%	0.3%
Earnings (losses) per share attributable to shareholders of the Company	¥23.61	¥18.27	¥5.34

- Toshiba TEC acquired IBM's Retail Store Solutions business in July 2012 and completed allocation of the acquisition cost to assets and liabilities in the current fiscal year. Fiscal year 2012 results have been revised to reflect this change.

FY2013 Forecast by Segment

No change from the forecast announced on October 30, 2013

(Yen in billions)

Net Sales	Forecast (as of Oct 30)	FY12 Actual	Variance
			vs FY12
Energy & Infrastructure	1,790.0	1,632.3	157.7
Community Solutions	1,360.0	1,179.1	180.9
Healthcare Systems & Services	420.0	379.6	40.4
Electronic Devices & Components	1,770.0	1,359.9	410.1
Lifestyle Products & Services	1,270.0	1,269.8	0.2
Others	520.0	498.8	21.2
Total	6,300.0	5,800.3	499.7

Operating Income (loss)	Forecast (as of Oct 30)	FY12 Actual	Variance
			vs FY12
Energy & Infrastructure	83.0	85.1	-2.1
%	4.6%	5.2%	-0.6%
Community Solutions	58.0	42.7	15.3
%	4.3%	3.6%	0.7%
Healthcare Systems & Services	30.0	23.8	6.2
%	7.1%	6.3%	0.8%
Electronic Devices & Components	210.0	91.2	118.8
%	11.9%	6.7%	5.2%
Lifestyle Products & Services	-37.0	-42.3	5.3
%	-2.9%	-3.3%	0.4%
Others	-4.0	-6.6	2.6
%	-0.8%	-1.3%	0.5%
Total	290.0	193.4	96.6
%	4.6%	3.3%	1.3%

* Consolidated Total includes the following eliminations:

FY2013 forecast (as of Oct 30)

Net Sales -830.0 billion yen.

Operating loss: -50.0 billion yen

FY2012

Net Sales -519.2 billion yen.

Operating loss: -0.5 billion yen

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FY2013 First Nine Months and the Third Quarter
Consolidated Business Results

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