

February 14, 2022  
Toshiba Corporation

FOR IMMEDIATE RELEASE

**Toshiba Announces Consolidated Results for the First Nine Months  
and the Third Quarter for Fiscal Year 2021, Ending March 2022**

TOKYO--Toshiba Corporation (TOKYO: 6502) today announced its consolidated results for the first nine months (April-December) and the third quarter (October-December) of fiscal year (FY) 2021, ending March 31, 2022.

Note:

For convenience only, all dollar amounts used in reporting the third quarter of FY2021 are calculated at 115 yen to the dollar.

## Consolidated Financial Results for the First Nine Months Ended December 31, 2021 (Under U.S. GAAP)

February 14, 2022

Company name : **Toshiba Corporation**  
 Stock exchange listings : Tokyo, Nagoya  
 Securities code : 6502 URL <http://www.toshiba.co.jp>  
 Representative : Satoshi Tsunakawa, Representative Executive Officer, President and CEO  
 Contact info : Kazuyoshi Ishiyama, Corporate Officer, General Manager, Corporate Communications Div. TEL 03-3457-2095  
 Scheduled date of quarterly report filing : February 14, 2022  
 Scheduled date of dividend payment : -  
 Supplemental materials of quarterly results : Yes  
 Financial results briefing : Yes

### 1. Consolidated financial results for the first nine months ended December 31, 2021 (April 1, 2021 - December 31, 2021)

#### (1) Consolidated Operating Results

(% indicates changes from the previous corresponding period)

	Net sales		Operating income		Income before income taxes		Net income attributable to shareholders of the Company	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2021	2,355,116	12.2	87,648	265.0	152,053	107.5	114,919	163.5
December 31, 2020	2,099,539	(14.6)	24,012	(61.6)	73,282	—	43,612	—

Note: Comprehensive income For the nine months ended December 31, 2021: ¥132,546 million (136.0%)  
 For the nine months ended December 31, 2020: ¥56,165 million (-%)

	Earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2021	259.60	258.52
December 31, 2020	96.15	—

#### (2) Consolidated financial position

	Total assets	Total equity	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
As of	Millions of yen	Millions of yen	Millions of yen	%	Yen
December 31, 2021	3,542,325	1,245,947	1,097,956	31.0	2,538.54
March 31, 2021	3,500,636	1,304,530	1,164,534	33.3	2,565.95

### 2. Cash dividends

	Dividends per share				
	First quarter	Second quarter	Third quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2020	—	10.00	—	70.00	80.00
FY2021	110.00	40.00	—		
FY2021 (Forecast)				40.00	190.00

Note: Revisions to the forecast of cash dividends most recently announced: None

Note: Breakdown of 1Q dividend for the fiscal year ending March 2022 is the special dividend of 110.00 yen.

### 3. Forecast of Consolidated Results for the Fiscal Year ending March 31, 2022 (April 1, 2021 - March 31, 2022)

(% indicates changes from the previous year)

	Net sales		Operating income	
	Millions of yen	%	Millions of yen	%
FY2021	3,340,000	9.4	155,000	48.5

Note: Revisions to the forecast of consolidated results most recently announced: Yes

Reflecting the latest trends, revised downward sales by 10 billion yen and operating income by 15 billion yen from the forecast on November 12, 2021.

Note: Since Toshiba is not involved in the management of Kioxia Holdings (hereinafter "Kioxia") and is not provided with any forecasted business results, Toshiba Group's forward-looking statements concerning income before income taxes, net income attributable to shareholders of the Company and earnings per share do not include the impact of Kioxia.

**\* Notes**

(1) Changes in significant subsidiaries during the period (changes in Specified Subsidiaries involving changes in the scope of consolidation): None

(2) Adoption of simplified method of accounting or specific accounting treatments: Yes

Please refer to "Others" for details.

(3) Changes in accounting policies

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

(4) Number of issued shares (common stock)

1) Total number of issued shares at the end of the period (including shares of treasury stock)

As of December 31, 2021	433,000,000 shares
As of March 31, 2021	455,280,690 shares

2) Number of shares of treasury stock at the end of the period

As of December 31, 2021	485,816 shares
As of March 31, 2021	1,439,724 shares

3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2021	442,677,797 shares
Nine months ended December 31, 2020	453,599,065 shares

\* This summary of quarterly financial statements is not subject to quarterly review by certified accountants or audit corporations.

**\* Consolidated financial results for the three months ended December 31, 2021 (October 1, 2021 - December 31, 2021)**

**Consolidated Operating Results**

(% indicates changes from the previous corresponding period)

	Net sales		Operating income		Income before income taxes		Net income attributable to shareholders of the Company	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended December 31, 2021	808,719	11.1	42,672	104.2	69,932	31.4	55,124	37.4
December 31, 2020	728,154	(2.5)	20,898	99.6	53,231	762.0	40,119	—

Note: Comprehensive income For the three months ended December 31, 2021: ¥70,114 million (49.6%)  
For the three months ended December 31, 2020: ¥46,866 million (292.7%)

	Earnings per share	Diluted earnings per share
Three months ended December 31, 2021	Yen 127.45	Yen 126.91
December 31, 2020	88.44	—

## Comparative Consolidated Balance Sheets

(¥ in millions, US\$ in thousands)

	Dec. 31, 2021 (A)	Mar. 31, 2021 (B)	(A)-(B)	Dec. 31, 2021
<b>Assets</b>				
Current assets	¥2,071,934	¥2,130,908	¥(58,974)	\$18,016,817
Cash and cash equivalents	398,408	525,456	(127,048)	3,464,417
Notes, accounts receivable and contract assets	821,753	898,605	(76,852)	7,145,678
Inventories	607,778	475,765	132,013	5,285,026
Other current assets	243,995	231,082	12,913	2,121,696
Long-term receivables	3,654	4,231	(577)	31,774
Investments	575,420	529,797	45,623	5,003,652
Property, plant and equipment	478,187	455,703	22,484	4,158,148
Operating lease right-of-use assets	111,638	119,739	(8,101)	970,765
Other assets	301,492	260,258	41,234	2,621,670
Total assets	¥3,542,325	¥3,500,636	¥41,689	\$30,802,826
<b>Liabilities and equity</b>				
Current liabilities	¥1,403,209	¥1,254,881	¥148,328	\$12,201,817
Short-term borrowings and current portion of long-term debt	51,604	15,988	35,616	448,730
Notes and accounts payable	520,679	481,877	38,802	4,527,643
Current operating lease liabilities	37,204	38,757	(1,553)	323,513
Other current liabilities	793,722	718,259	75,463	6,901,931
Accrued pension and severance costs	288,794	295,442	(6,648)	2,511,252
Non-current operating lease liabilities	76,941	84,517	(7,576)	669,052
Long-term debt and other liabilities	527,434	561,266	(33,832)	4,586,383
Equity	1,245,947	1,304,530	(58,583)	10,834,322
Equity attributable to shareholders of the Company	1,097,956	1,164,534	(66,578)	9,547,443
Common stock	200,558	200,558	0	1,743,983
Additional paid-in capital	148	207	(59)	1,287
Retained earnings	1,040,174	1,127,130	(86,956)	9,044,990
Accumulated other comprehensive loss	(140,680)	(158,307)	17,627	(1,223,304)
Treasury stock	(2,244)	(5,054)	2,810	(19,513)
Equity attributable to noncontrolling interests	147,991	139,996	7,995	1,286,879
Total liabilities and equity	¥3,542,325	¥3,500,636	¥41,689	\$30,802,826

### Breakdown of accumulated other comprehensive loss

Net unrealized gains and losses on securities	¥(29)	¥4	¥(33)	\$ (252)
Foreign currency translation adjustments	(7,434)	(17,561)	10,127	(64,644)
Pension liability adjustments	(131,513)	(138,345)	6,832	(1,143,591)
Unrealized gains and losses on derivative instruments	(1,704)	(2,405)	701	(14,817)
Total interest-bearing debt	¥509,169	¥517,702	¥(8,533)	\$4,427,557

**Comparative Consolidated Statements of Operations****1. First Nine Months ended December 31**

(¥ in millions, US\$ in thousands)

	Nine months ended December 31				
	2021(A)	2020(B)	(A)-(B)	(A)/(B)	2021
<b>Sales and other income</b>					
Net sales	¥2,355,116	¥2,099,539	¥255,577	112%	\$20,479,270
Interest income	1,396	1,198	198	117%	12,139
Dividend income	1,059	1,101	(42)	96%	9,209
Equity in earnings of affiliates	49,012	6,220	42,792	788%	426,191
Other income	32,353	75,791	(43,438)	43%	281,330
<b>Costs and expenses</b>					
Cost of sales	1,730,284	1,544,057	186,227	112%	15,045,948
Selling, general and administrative expenses	537,184	531,470	5,714	101%	4,671,165
Interest expenses	3,253	3,525	(272)	92%	28,287
Other expenses	16,162	31,515	(15,353)	51%	140,539
<b>Income before income taxes and noncontrolling interests</b>	<b>152,053</b>	<b>73,282</b>	<b>78,771</b>	<b>207%</b>	<b>1,322,200</b>
<b>Income taxes</b>	<b>22,672</b>	<b>20,581</b>	<b>2,091</b>	<b>110%</b>	<b>197,148</b>
<b>Net income before noncontrolling interests</b>	<b>129,381</b>	<b>52,701</b>	<b>76,680</b>	<b>246%</b>	<b>1,125,052</b>
<b>Less: Net income attributable to noncontrolling interests</b>	<b>14,462</b>	<b>9,089</b>	<b>5,373</b>	<b>159%</b>	<b>125,756</b>
<b>Net income attributable to shareholders of the Company</b>	<b>¥114,919</b>	<b>¥43,612</b>	<b>¥71,307</b>	<b>264%</b>	<b>\$999,296</b>

## Comparative Consolidated Statements of Operations

### 2. Third Quarter ended December 31

(¥ in millions, US\$ in thousands)

	Three months ended December 31				
	2021(A)	2020(B)	(A)-(B)	(A)/(B)	2021
<b>Sales and other income</b>					
Net sales	¥808,719	¥728,154	¥80,565	111%	\$7,032,339
Interest income	538	390	148	138%	4,678
Dividend income	181	180	1	101%	1,574
Equity in earnings of affiliates	23,618	-	23,618	-	205,374
Other income	11,642	42,402	(30,760)	27%	101,235
<b>Costs and expenses</b>					
Cost of sales	590,754	535,785	54,969	110%	5,136,991
Selling, general and administrative expenses	175,293	171,471	3,822	102%	1,524,287
Interest expenses	1,068	1,180	(112)	91%	9,287
Equity in losses of affiliates	-	1,759	(1,759)	-	-
Other expenses	7,651	7,700	(49)	99%	66,531
<b>Income before income taxes and noncontrolling interests</b>	<b>69,932</b>	<b>53,231</b>	<b>16,701</b>	<b>131%</b>	<b>608,104</b>
<b>Income taxes</b>	<b>10,249</b>	<b>8,065</b>	<b>2,184</b>	<b>127%</b>	<b>89,121</b>
<b>Net income before noncontrolling interests</b>	<b>59,683</b>	<b>45,166</b>	<b>14,517</b>	<b>132%</b>	<b>518,983</b>
<b>Less: Net income attributable to noncontrolling interests</b>	<b>4,559</b>	<b>5,047</b>	<b>(488)</b>	<b>90%</b>	<b>39,644</b>
<b>Net income attributable to shareholders of the Company</b>	<b>¥55,124</b>	<b>¥40,119</b>	<b>¥15,005</b>	<b>137%</b>	<b>\$479,339</b>

## Comparative Consolidated Statements of Comprehensive Income

### 1. First Nine Months ended December 31

(¥ in millions, US\$ in thousands)

	Nine months ended December 31				
	2021(A)	2020(B)	(A)-(B)	(A)/(B)	2021
<b>Net income before noncontrolling interests</b>	<b>¥129,381</b>	¥52,701	¥76,680	246%	<b>\$1,125,052</b>
<b>Other comprehensive income (loss), net of tax</b>					
Unrealized gains (losses) on securities	(33)	70	(103)	-	(287)
Foreign currency translation adjustments	12,920	(5,124)	18,044	-	112,348
Pension liability adjustments	6,974	18,786	(11,812)	37%	60,643
Unrealized gains (losses) on derivative instruments	701	(358)	1,059	-	6,096
<b>Total other comprehensive income</b>	<b>20,562</b>	13,374	7,188	154%	<b>178,800</b>
<b>Comprehensive income</b>	<b>149,943</b>	66,075	83,868	227%	<b>1,303,852</b>
<b>Less: Comprehensive income attributable to noncontrolling interests</b>	<b>17,397</b>	9,910	7,487	176%	<b>151,278</b>
<b>Comprehensive income attributable to shareholders of the Company</b>	<b>¥132,546</b>	¥56,165	¥76,381	236%	<b>\$1,152,574</b>

### 2. Third Quarter ended December 31

(¥ in millions, US\$ in thousands)

	Three months ended December 31				
	2021(A)	2020(B)	(A)-(B)	(A)/(B)	2021
<b>Net income before noncontrolling interests</b>	<b>¥59,683</b>	¥45,166	¥14,517	132%	<b>\$518,983</b>
<b>Other comprehensive income (loss), net of tax</b>					
Unrealized gains on securities	16	11	5	145%	139
Foreign currency translation adjustments	15,337	(136)	15,473	-	133,365
Pension liability adjustments	2,331	7,630	(5,299)	31%	20,269
Unrealized gains on derivative instruments	204	146	58	140%	1,774
<b>Total other comprehensive income</b>	<b>17,888</b>	7,651	10,237	234%	<b>155,547</b>
<b>Comprehensive income</b>	<b>77,571</b>	52,817	24,754	147%	<b>674,530</b>
<b>Less: Comprehensive income attributable to noncontrolling interests</b>	<b>7,457</b>	5,951	1,506	125%	<b>64,843</b>
<b>Comprehensive income attributable to shareholders of the Company</b>	<b>¥70,114</b>	¥46,866	¥23,248	150%	<b>\$609,687</b>



## Comparative Consolidated Statements of Cash Flows

### First Nine Months ended December 31

(¥ in millions, US\$ in thousands)

	Nine months ended December 31			
	2021(A)	2020(B)	(A)-(B)	2021
<b>Cash flows from operating activities</b>				
Net income before noncontrolling interests	¥129,381	¥52,701	¥76,680	\$1,125,052
Depreciation and amortization	64,725	63,599	1,126	562,826
Equity in earnings of affiliates, net of dividends	(42,973)	(323)	(42,650)	(373,678)
Gain from sales and impairment of securities, net	(1,692)	(25,188)	23,496	(14,713)
Decrease in notes and accounts receivable, trade	87,679	218,159	(130,480)	762,426
Increase in inventories	(125,949)	(85,046)	(40,903)	(1,095,209)
Increase (decrease) in notes and accounts payable, trade	31,559	(35,666)	67,225	274,426
Others	22,477	(103,756)	126,233	195,453
Adjustments to reconcile net income before noncontrolling interests to net cash provided by operating activities	35,826	31,779	4,047	311,531
Net cash provided by operating activities	165,207	84,480	80,727	1,436,583
<b>Cash flows from investing activities</b>				
Proceeds from sale of property, plant and equipment, intangible assets and securities	8,708	14,532	(5,824)	75,722
Acquisition of property, plant and equipment	(63,527)	(86,201)	22,674	(552,409)
Acquisition of intangible assets	(26,446)	(12,967)	(13,479)	(229,965)
Purchase of securities	(2,441)	(1,185)	(1,256)	(21,226)
Decrease (increase) in investments in affiliates	5,640	(6,551)	12,191	49,043
Others	(3,134)	25,969	(29,103)	(27,252)
Net cash used in investing activities	(81,200)	(66,403)	(14,797)	(706,087)
<b>Cash flows from financing activities</b>				
Proceeds from long-term debt	537	200,476	(199,939)	4,670
Repayment of long-term debt	(4,631)	(43,956)	39,325	(40,270)
Increase (decrease) in short-term borrowings, net	935	(3,793)	4,728	8,129
Dividends paid	(108,323)	(18,462)	(89,861)	(941,939)
Purchase of treasury stock, net	(100,147)	(33)	(100,114)	(870,843)
Payment of acquisition of 3 listed subsidiaries' shares to become wholly owned subsidiaries	(49)	(33,570)	33,521	(426)
Others	(9)	(25)	16	(78)
Net cash provided by (used in) financing activities	(211,687)	100,637	(312,324)	(1,840,757)
<b>Effect of exchange rate changes on cash and cash equivalents</b>	632	3,064	(2,432)	5,496
<b>Net increase (decrease) in cash and cash equivalents</b>	(127,048)	121,778	(248,826)	(1,104,765)
<b>Cash and cash equivalents at beginning of the period</b>	525,456	376,973	148,483	4,569,182
<b>Cash and cash equivalents at end of the period</b>	¥398,408	¥498,751	¥(100,343)	\$3,464,417

Note: The 3 listed subsidiaries above are Toshiba Plant System & Services Corporation, NISHISHIBA ELECTRIC CO., LTD., and NuFlare Technology, Inc.

## Industry Segment Information

### 1. First Nine Months ended December 31

(¥ in millions, US\$ in thousands)

		Nine months ended December 31				
		2021(A)	2020(B)	(A)-(B)	(A)/(B)	2021
Net sales (Share of total sales)	Energy Systems & Solutions	<b>¥361,475</b> (14%)	¥303,491 (13%)	¥57,984 (1%)	119%	<b>\$3,143,261</b>
	Infrastructure Systems & Solutions	<b>416,560</b> (17%)	414,172 (18%)	2,388 (-1%)	101%	<b>3,622,261</b>
	Building Solutions	<b>434,452</b> (17%)	391,816 (17%)	42,636 (-)	111%	<b>3,777,843</b>
	Retail & Printing Solutions	<b>334,647</b> (13%)	297,512 (13%)	37,135 (-)	112%	<b>2,909,974</b>
	Electronic Devices & Storage Solutions	<b>659,768</b> (26%)	516,777 (23%)	142,991 (3%)	128%	<b>5,737,113</b>
	Digital Solutions	<b>156,067</b> (6%)	151,272 (7%)	4,795 (-1%)	103%	<b>1,357,104</b>
	Others	<b>160,950</b> (7%)	192,827 (9%)	(31,877) (-2%)	83%	<b>1,399,566</b>
	Total	<b>2,523,919</b> (100%)	2,267,867 (100%)	256,052	111%	<b>21,947,122</b>
	Eliminations	<b>(168,803)</b>	(168,328)	(475)	-	<b>(1,467,852)</b>
	Consolidated	<b>¥2,355,116</b>	¥2,099,539	¥255,577	112%	<b>\$20,479,270</b>
Segment operating income (loss)	Energy Systems & Solutions	<b>¥8,120</b>	¥(6,213)	¥14,333	-	<b>\$70,609</b>
	Infrastructure Systems & Solutions	<b>6,885</b>	10,495	(3,610)	66%	<b>59,870</b>
	Building Solutions	<b>17,900</b>	17,874	26	100%	<b>155,652</b>
	Retail & Printing Solutions	<b>8,705</b>	(3,175)	11,880	-	<b>75,696</b>
	Electronic Devices & Storage Solutions	<b>55,765</b>	7,293	48,472	765%	<b>484,913</b>
	Digital Solutions	<b>13,198</b>	9,134	4,064	144%	<b>114,765</b>
	Others	<b>(27,904)</b>	(17,605)	(10,299)	-	<b>(242,644)</b>
	Total	<b>82,669</b>	17,803	64,866	464%	<b>718,861</b>
	Eliminations	<b>4,979</b>	6,209	(1,230)	-	<b>43,296</b>
Consolidated	<b>¥87,648</b>	¥24,012	¥63,636	365%	<b>\$762,157</b>	

2. Third Quarter ended December 31

(¥ in millions, US\$ in thousands)

		Three months ended December 31				
		2021(A)	2020(B)	(A)-(B)	(A)/(B)	2021
Net sales (Share of total sales)	Energy Systems & Solutions	¥125,458 (15%)	¥113,408 (15%)	¥12,050 (-)	111%	\$1,090,939
	Infrastructure Systems & Solutions	144,476 (17%)	132,167 (17%)	12,309 (-)	109%	1,256,313
	Building Solutions	148,647 (17%)	132,525 (17%)	16,122 (-)	112%	1,292,583
	Retail & Printing Solutions	112,945 (13%)	103,449 (13%)	9,496 (-)	109%	982,130
	Electronic Devices & Storage Solutions	226,912 (26%)	192,820 (25%)	34,092 (1%)	118%	1,973,148
	Digital Solutions	52,564 (6%)	51,391 (7%)	1,173 (-1%)	102%	457,078
	Others	53,463 (6%)	55,801 (6%)	(2,338) (-)	96%	464,896
	Total	864,465 (100%)	781,561 (100%)	82,904	111%	7,517,087
	Eliminations	(55,746)	(53,407)	(2,339)	-	(484,748)
Consolidated		¥808,719	¥728,154	¥80,565	111%	\$7,032,339
Segment operating income (loss)	Energy Systems & Solutions	¥3,589	¥1,271	¥2,318	282%	\$31,209
	Infrastructure Systems & Solutions	6,626	4,001	2,625	166%	57,617
	Building Solutions	7,684	7,560	124	102%	66,817
	Retail & Printing Solutions	4,419	3,593	826	123%	38,426
	Electronic Devices & Storage Solutions	21,046	2,645	18,401	796%	183,009
	Digital Solutions	4,672	4,504	168	104%	40,626
	Others	(8,162)	(5,065)	(3,097)	-	(70,974)
	Total	39,874	18,509	21,365	215%	346,730
	Eliminations	2,798	2,389	409	-	24,331
Consolidated		¥42,672	¥20,898	¥21,774	204%	\$371,061

Notes:

- 1) Segment sales total includes intersegment transactions.
- 2) Segment operating income (loss) is derived by deducting the segment's cost of sales and selling, general and administrative expenses from net sales. This result is regularly reviewed to support decision-making in allocations of resources and to assess performance. Certain operating expenses such as legal settlement costs have been excluded from segment operating income (loss) presentation herein.

Net Sales by Region**1. First Nine Months ended December 31**

(¥ in millions, US\$ in thousands)

		Nine months ended December 31				
		2021(A)	2020(B)	(A)-(B)	(A)/(B)	2021
Japan		<b>¥1,180,349</b> (50%)	¥1,176,083 (56%)	¥4,266 (-6%)	100%	<b>\$10,263,905</b>
Overseas		<b>1,174,767</b> (50%)	923,456 (44%)	251,311 (6%)	127%	<b>10,215,365</b>
	Asia	<b>667,090</b> (28%)	530,729 (25%)	136,361 (3%)	126%	<b>5,800,783</b>
	North America	<b>268,545</b> (11%)	208,390 (10%)	60,155 (1%)	129%	<b>2,335,174</b>
	Europe	<b>172,915</b> (7%)	127,807 (6%)	45,108 (1%)	135%	<b>1,503,609</b>
	Others	<b>66,217</b> (4%)	56,530 (3%)	9,687 (1%)	117%	<b>575,799</b>
Net Sales		<b>¥2,355,116</b> (100%)	¥2,099,539 (100%)	¥255,577	112%	<b>\$20,479,270</b>

**2. Third Quarter ended December 31**

(¥ in millions, US\$ in thousands)

		Three months ended December 31				
		2021(A)	2020(B)	(A)-(B)	(A)/(B)	2021
Japan		<b>¥402,900</b> (50%)	¥396,775 (54%)	¥6,125 (-4%)	102%	<b>\$3,503,478</b>
Overseas		<b>405,819</b> (50%)	331,379 (46%)	74,440 (4%)	122%	<b>3,528,861</b>
	Asia	<b>236,972</b> (29%)	193,634 (27%)	43,338 (2%)	122%	<b>2,060,626</b>
	North America	<b>93,365</b> (12%)	69,613 (10%)	23,752 (2%)	134%	<b>811,870</b>
	Europe	<b>56,731</b> (7%)	45,446 (6%)	11,285 (1%)	125%	<b>493,313</b>
	Others	<b>18,751</b> (2%)	22,686 (3%)	(3,935) (-1%)	83%	<b>163,052</b>
Net Sales		<b>¥808,719</b> (100%)	¥728,154 (100%)	¥80,565	111%	<b>\$7,032,339</b>

Note: Net sales by region is determined based upon the locations of the customers.

### **Subsequent events**

- (Update) Toshiba Group's Strategic Reorganization.
- Transfer of Shares of Toshiba's Consolidated Subsidiaries in the Air-Conditioner Business.

For further details, please refer to the press releases, dated February 7, 2022.

### **Others**

- (1) Changes in significant subsidiaries during the period (changes in Specified Subsidiaries (“Tokutei Kogaisha”) involving changes in the scope of consolidation):

None

- (2) Use of simplified accounting procedures, and particular accounting procedures in preparation of quarterly consolidated financial statements:

#### Income taxes

Interim income tax expense (benefit) is computed by multiplying income (loss) before income taxes and noncontrolling interests for the nine-month period ended December 31, 2021 by a reasonably estimated annual effective tax rate after applying the effect of deferred taxes for FY2021, ending March 31, 2022.

### **Disclaimer:**

This report of business results contains forward-looking statements concerning future plans, strategies and forecasts of Toshiba Group business results. These statements are based on management’s assumptions and beliefs in light of the economic, financial and other data currently available. Since Toshiba Group is promoting business in various market environments in many countries and regions, it is subject to a number of risks and uncertainties. Toshiba therefore wishes to caution readers that actual results might differ materially from our expectations. Major risk factors that may have a material influence on results are indicated below, although this list is not exhaustive.

- Major disasters, including earthquakes and typhoons;
- Disputes, including lawsuits, in Japan and other countries;
- Success or failure of alliances or joint ventures promoted in collaboration with other companies;
- Success or failure of new businesses or R&D investment;
- Changes in political and economic conditions in Japan and abroad; unexpected regulatory changes;
- Rapid changes in the supply and demand situation in major markets and intensified price competition;
- Significant capital expenditure for production facilities and rapid changes in the market;
- Changes in financial markets, including fluctuations in interest rates and exchange rates.