

**FY2010**  
**Consolidated Business Results**

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Corporate Senior Executive Vice President  
**TOSHIBA CORPORATION**

**May 9, 2011**

**We offer our deepest condolences to the victims of the Great East Japan Earthquake and our sympathy to those who continue to suffer its aftereffects and strive to rebuild their lives.**

# Forward-looking Statements

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- 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.
- 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 2010, unless otherwise indicated.
- The Group changed the structure of its internal organization at the beginning of FY2010. Figures of FY2010 and prior-period data relating to the consolidated segment information has been reclassified to conform with the current classification, but do not reflect the Group's April 1, 2011 reorganization.
- The forecast for FY2011 reflects the Group's April 1, 2011 reorganization.
- \* The Mobile Phone business is classified as discontinued in the consolidated accounts, in accordance with ASC No. 205-20, "Presentation of Financial Statements - Discontinued Operations". Its results are not incorporated into net sales, operating income (loss) or income (loss) from continuing operations, before income taxes and noncontrolling interests in the consolidated results. Prior-period data relating to the discontinued operations has been reclassified to conform with the current classification accordingly.

## Key Points of FY2010

- **Despite impacts from yen appreciation and the Great East Japan Earthquake, net sales increased year-on-year, notably in Digital Products and Electronic Devices.**
  - Net sales: 6,398.5 billion yen (YoY\*: +107.3billion yen, +1.7%)
- **Operating income surplus in all four segments: Digital Products, Electronic Devices, Social Infrastructure, Home Appliances. (significant improvement in Electronic Devices)**
  - Operating income: 240.3 billion yen (YoY: +115.1billion yen)
  - Income before income taxes and noncontrolling interests: 195.5 billion yen (YoY: +161.1billion yen)
  - Net income: 137.8 billion yen (YoY: +157.5billion yen)  
-Toshiba's consolidated income all returned to the profit level of fiscal year 2007, prior to the financial crisis.
- **Secured free cash flow at a level beyond net income, strengthened financial condition.**
  - Free cash flow: 159.4 billion yen (YoY: -39.1billion yen)
  - D/E ratio: 125% (YoY: -28%)
- **Year-end dividend: 3 yen per share (5 yen for year)**

\* YoY: year-on-year comparison

# FY2010, Overall

(¥ billions, except earnings (losses) per share)

	FY 2010	FY2009	Difference
			vs. FY2009
Net Sales	6,398.5	6,291.2	107.3
Operating Income (loss)	240.3	125.2	115.1
%	3.8%	2.0%	
Income (loss) from continuing operations, before income taxes and noncontrolling interests	195.5	34.4	161.1
%	3.1%	0.5%	
Net Income (loss)*	137.8	-19.7	157.5
%	2.2%	-0.3%	
Earnings (losses) per share attributable to shareholders of the Company**	¥32.55	¥-4.93	¥37.48

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

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

# FY2010, by Segment

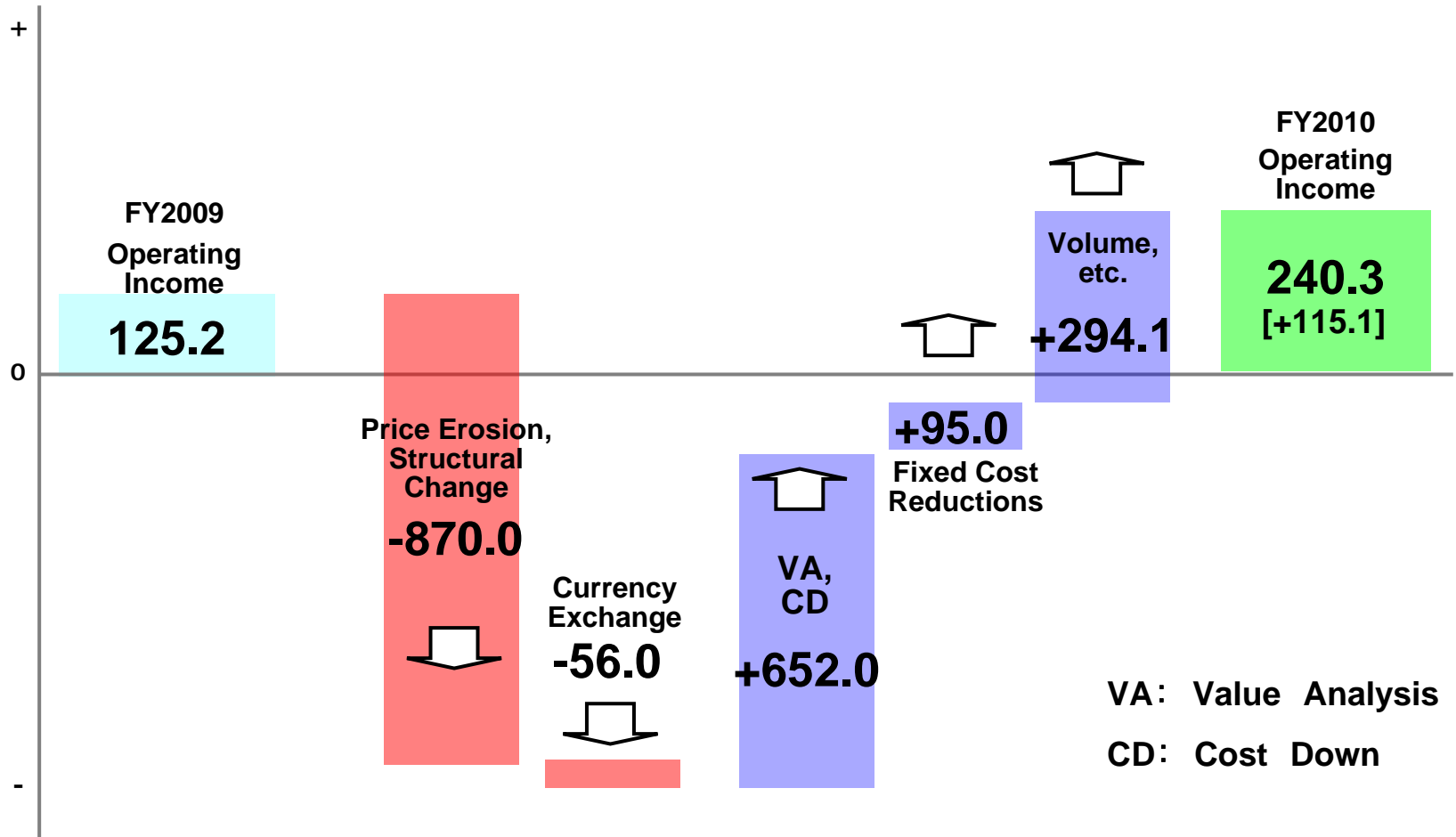
Net Sales	FY2010	FY2009	Difference	(¥ billions)
			vs. FY2009	
Digital Products	2,328.6	2,263.2	65.4	
Electronic Devices	1,347.7	1,270.0	77.7	
Social Infrastructure	2,267.7	2,319.0	-51.3	
Home Appliances	599.8	579.8	20.0	
Others	352.9	345.6	7.3	
<b>Total</b>	<b>6,398.5</b>	<b>6,291.2</b>	<b>107.3</b>	

Operating Income (loss)	FY2010	FY2009	Difference	
			vs. FY2009	
Digital Products	13.2	21.3	-8.1	
%	0.6%	0.9%	-0.3%	
Electronic Devices	86.8	-20.4	107.2	
%	6.4%	-1.6%	8.0%	
Social Infrastructure	137.1	137.2	-0.1	
%	6.0%	5.9%	0.1%	
Home Appliances	8.8	-5.4	14.2	
%	1.5%	-0.9%	2.4%	
Others	-7.6	-7.7	0.1	
%	-2.2%	-2.2%	0.0%	
<b>Total</b>	<b>240.3</b>	<b>125.2</b>	<b>115.1</b>	
%	<b>3.8%</b>	<b>2.0%</b>	<b>1.8%</b>	

# Operating Income (Loss) Analysis, FY2009 and FY2010

(¥ billions)

[ ] = Year-on-year comparison



VA: Value Analysis

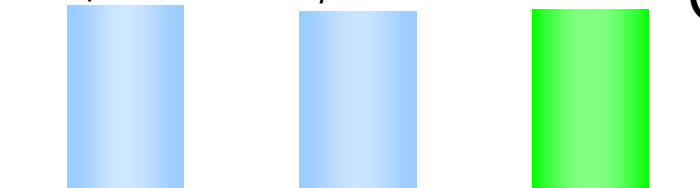
CD: Cost Down

# Overview, FY2010 Results

(¥ billions)

[ ] = Year-on-year comparison

6,512.7      6,291.2      6,398.5 (+2%)

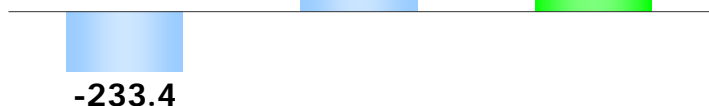


## Net Sales: Increased

Sales increased in Digital Products, Electronic Devices and Home Appliances.

Net Sales      08      09      10

-233.4      125.2      240.3 (+115.1)

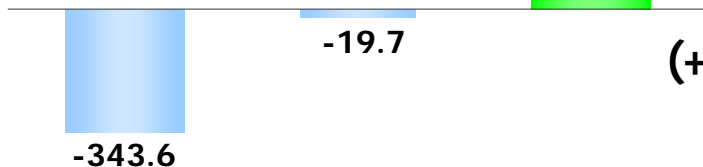


## Operating Income (Loss): Improved Profit

Electronic Devices improved significantly; Home Appliances also improved.

Operating Income (Loss)      08      09      10

-343.6      -19.7      137.8 (+157.5)



## Net Income (Loss): Moved into Profit

Net sales and income before income taxes and noncontrolling interests improved significantly; returned to the profit level of 2007, prior to the financial crisis.

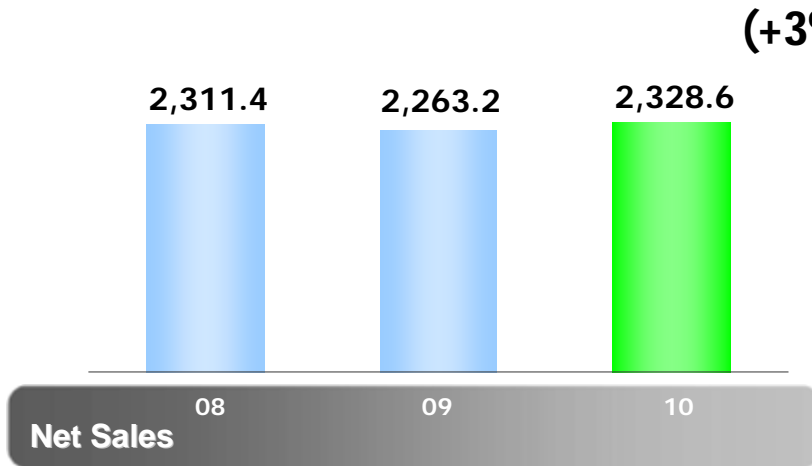
Net Income (Loss)      08      09      10



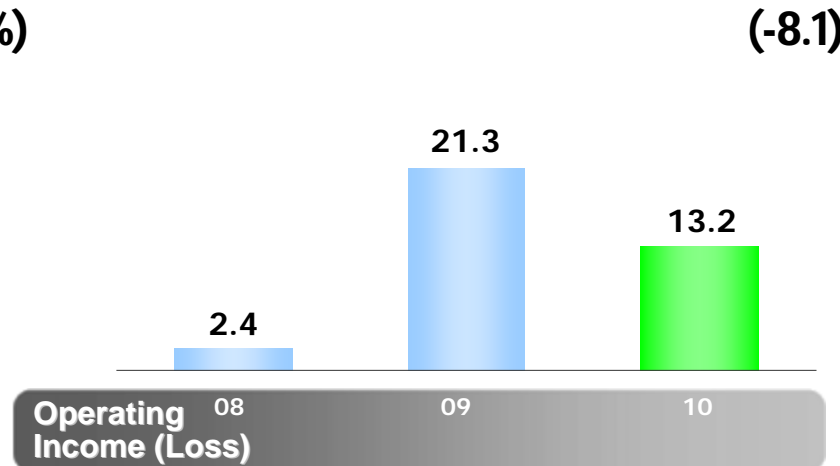
# Digital Products, FY2010

(¥ billions)

[ ] = Year-on-year comparison



■ Overall segment net sales increased on growth in LCD TVs and PCs.

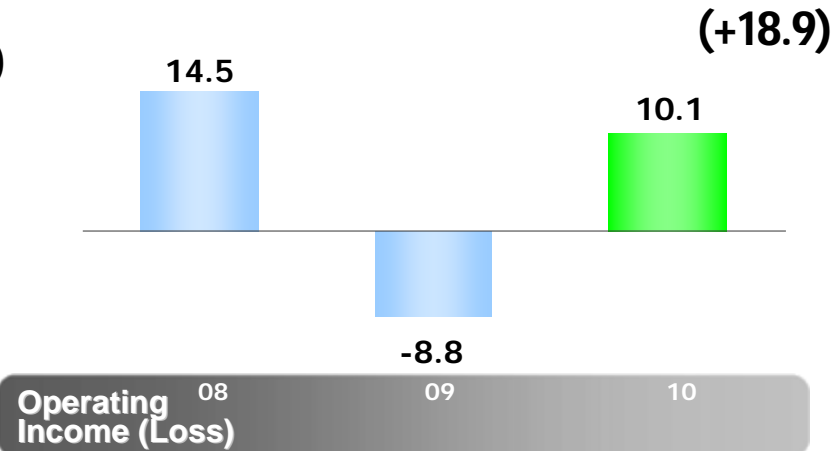
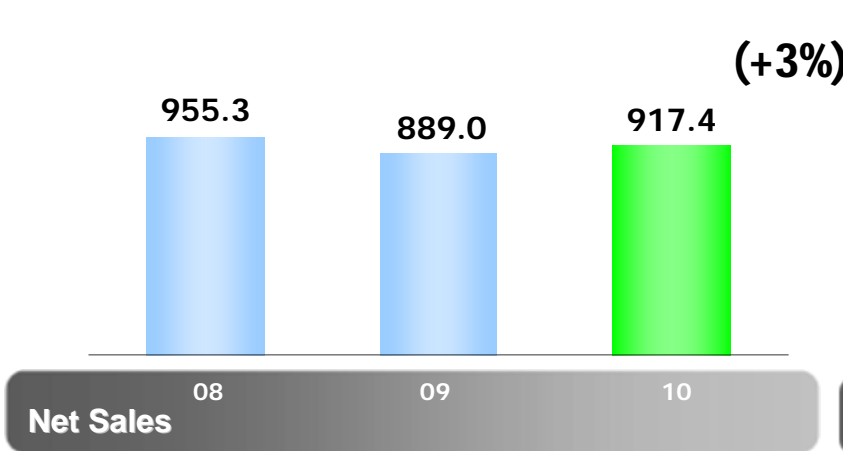


■ Although PCs and Retail Information Systems improved, market declines in Storage Devices (HDD, ODD) resulted in lower segment operating income.

# PC Business, FY2010

(¥ billions)

[ ] = Year-on-year comparison



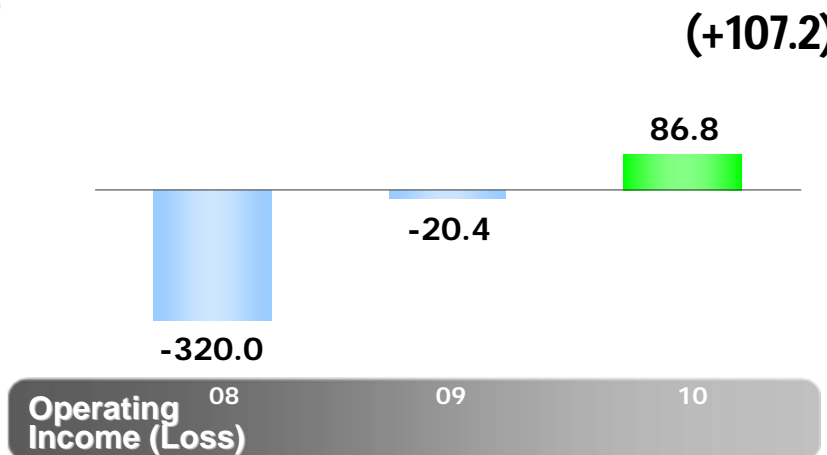
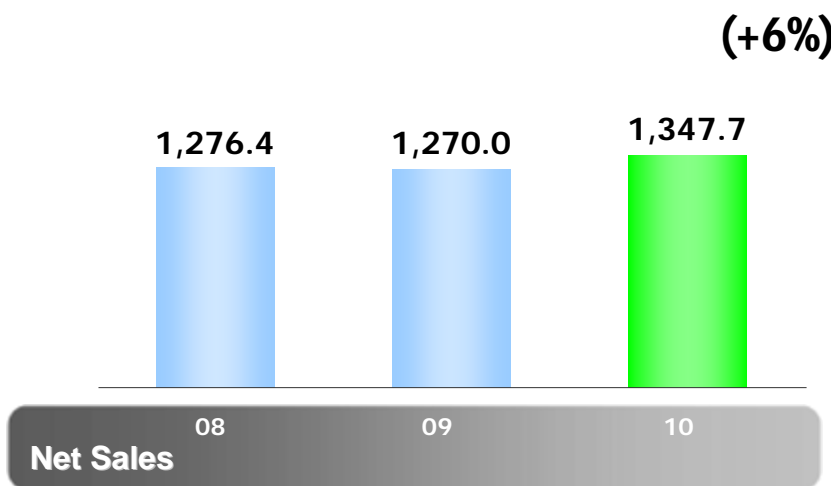
■ Net sales increased on higher unit sales, mainly in the United States, Asia and Japan.

■ A significant improvement and return to profit on increased net sales and continuous cost cutting, along with lower material costs.

# Electronic Devices, FY2010

(¥ billions)

[ ] = Year-on-year comparison



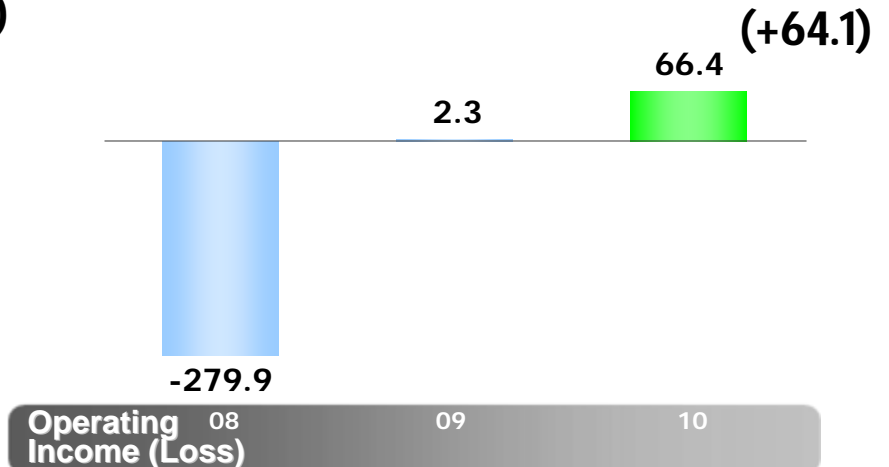
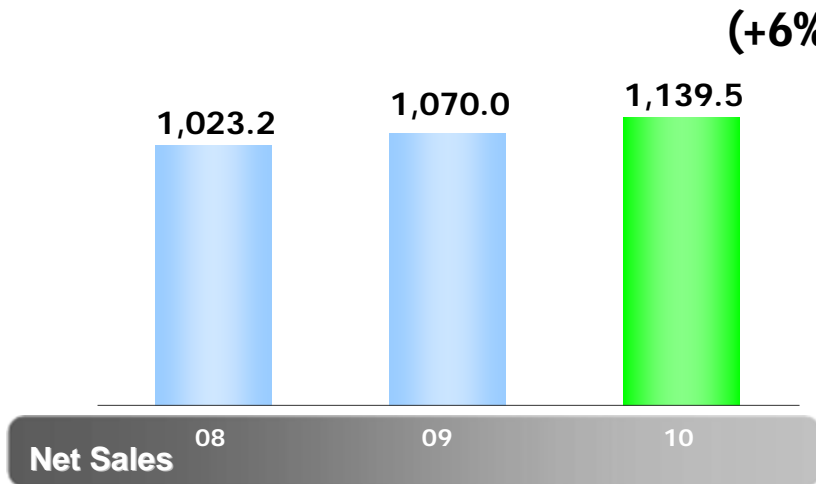
■ Despite impacts from yen appreciation, the Memory and LCDs businesses were strong on increased demand for mobile products, resulting in improved segment net sales.

■ Significant operating income reflect strong performances in Semiconductors and LCDs and positive results from cost cutting.

# Semiconductor Business, FY2010

(¥ billions)

[ ] = Year-on-year comparison



■ Overall net sales increased. NAND Flash Memory net sales rose significantly on rising demand for smartphones, tablet PCs, SSDs, etc. Discrete business also marked firm results.

SSD: Solid State Drive

A storage device that utilizes NAND Flash memory

■ Operating income (loss) improved significantly, despite an impairment loss in the System LSI business, largely on increased sales in NAND Flash memory and the results of cost cutting.

# Semiconductor Business Results Breakdown

(¥ billions)

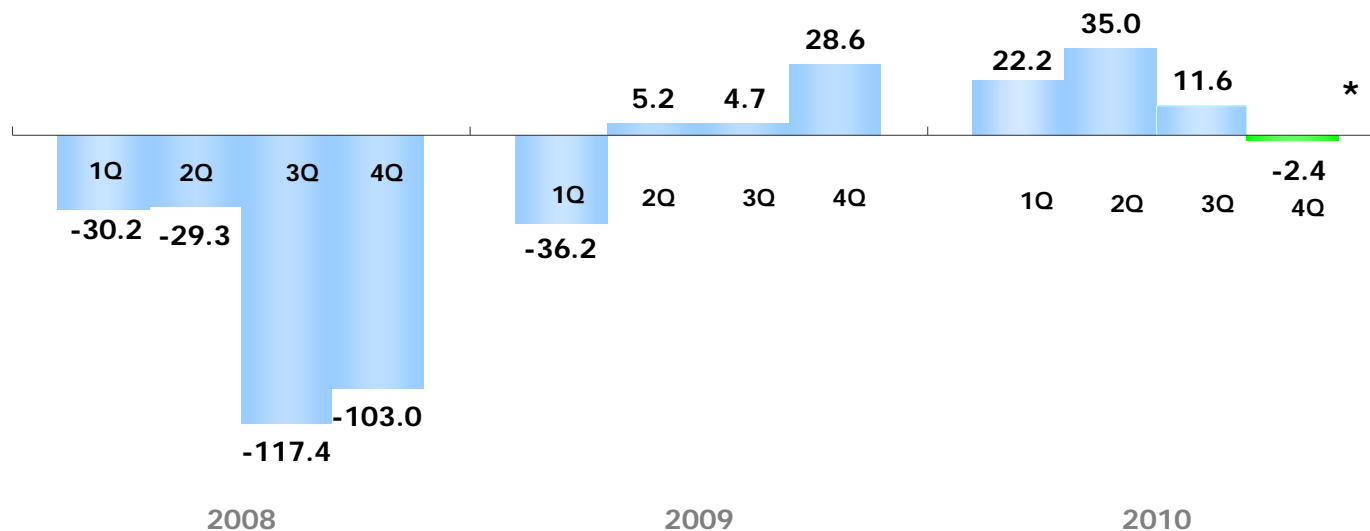
Net Sales	FY2010	FY2009	vs. FY2009
Discrete	196.2	196.1	0.1
System LSI	335.2	346.4	-11.2
Memory	608.1	527.5	80.6
Semiconductor Total	1,139.5	1,070.0	69.5

Operating Income (loss)	FY2010	FY2009	vs. FY2009
Semiconductor Total	66.4	2.3	64.1
%	5.8%	0.2%	5.6%

# Semiconductor Business

## Quarterly Trend in Operating Income (Loss)

(¥ billions)

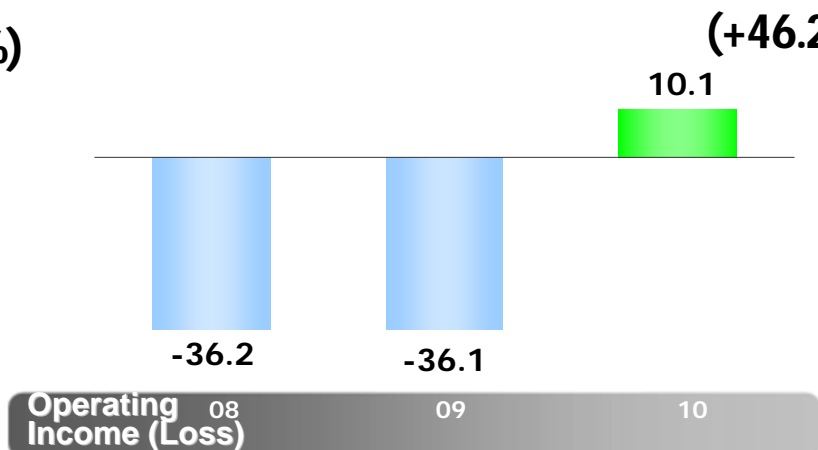
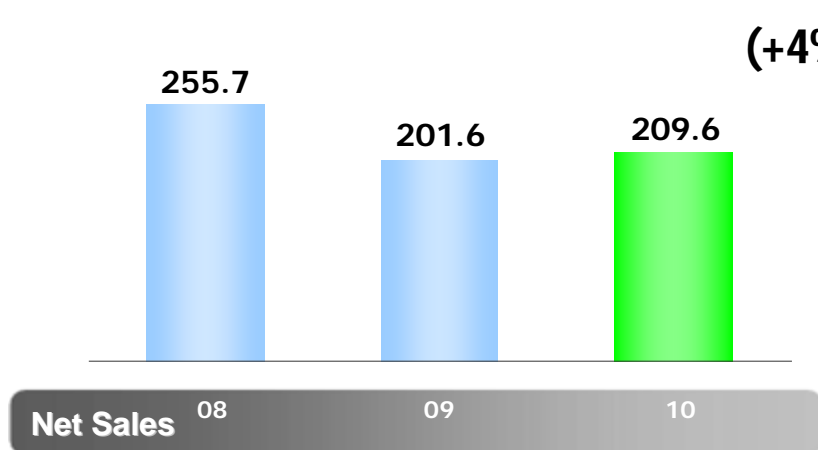


\* 2010/4Q includes a 15.9 billion yen impairment loss from the System LSI business.

# LCD Business, FY2010

(¥ billions)

[ ] = Year-on-year comparison



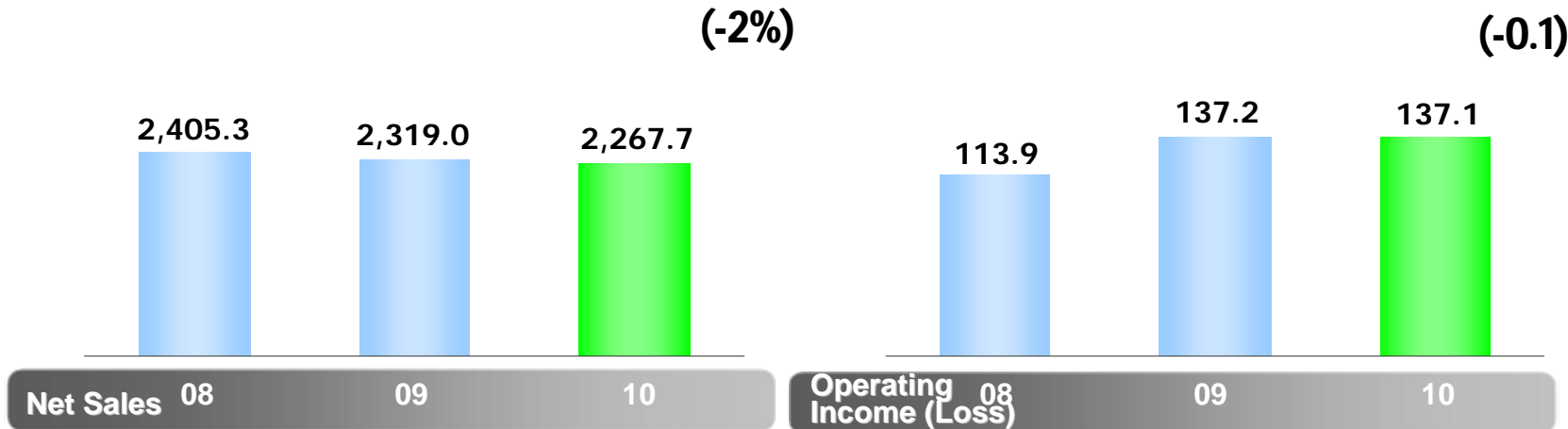
■ Net sales increased, reflecting increased demand in mobile products.

■ Operating income (loss) improved significantly and returned to surplus, on increased demand, success in cutting costs and restructuring that restored financial health.

# Social Infrastructure, FY2010

(¥ billions)

[ ] = Year-on-year comparison



■ The Power Systems and Industrial Systems businesses remained solid. However, the Infrastructure Systems, Solutions and Medical Systems businesses saw slow markets, and this plus the impact of the earthquake resulted in largely unchanged year-on-year segment net sales.

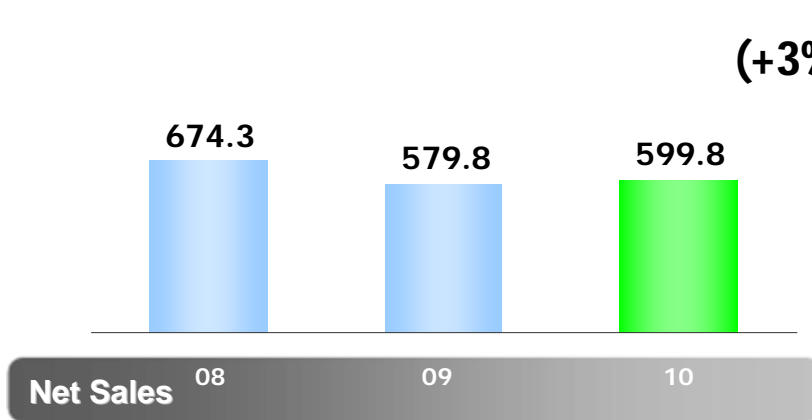
■ Secured high operating income on improved profit in the Power Systems businesses.



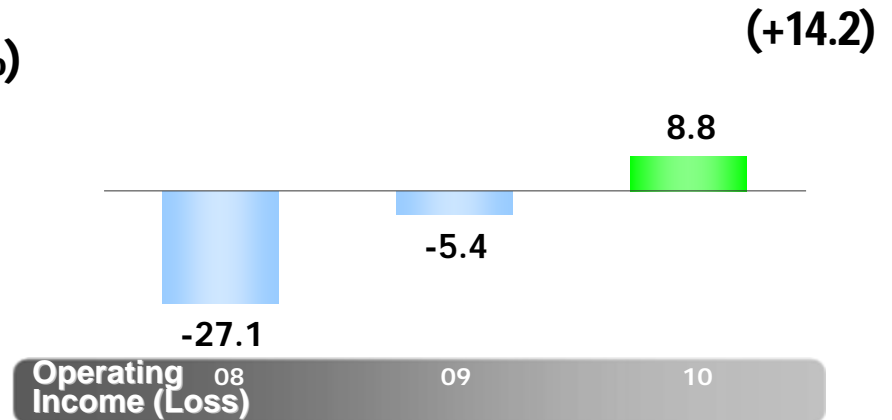
# Home Appliances, FY2010

(¥ billions)

[ ] = Year-on-year comparison



■ Overall net sales improved due to strong sales of White Goods and Home Air-conditioners, driven by the eco-points program and a hot summer in Japan.



■ The White Goods, Lighting Systems and Air-conditioner businesses recorded a surplus as a result of increased sales and of restructuring to improve profitability.

# Non-Operating Income (Loss) and Expenses

(¥ billions)

	FY2010	FY2009	Difference
			vs. FY2009
Loss from revaluation of securities	-6.4	-9.0	2.6
Income (loss) on sales of fixed assets	19.0	-21.7	40.7
Equity in earnings of affiliates	18.5	22.4	-3.9
Foreign exchange gain (loss)	-3.1	6.6	-9.7
Net financial loss	-23.6	-27.7	4.1
Others	-49.2	-61.4	12.2
<b>Total</b>	<b>-44.8</b>	<b>-90.8</b>	<b>46.0</b>

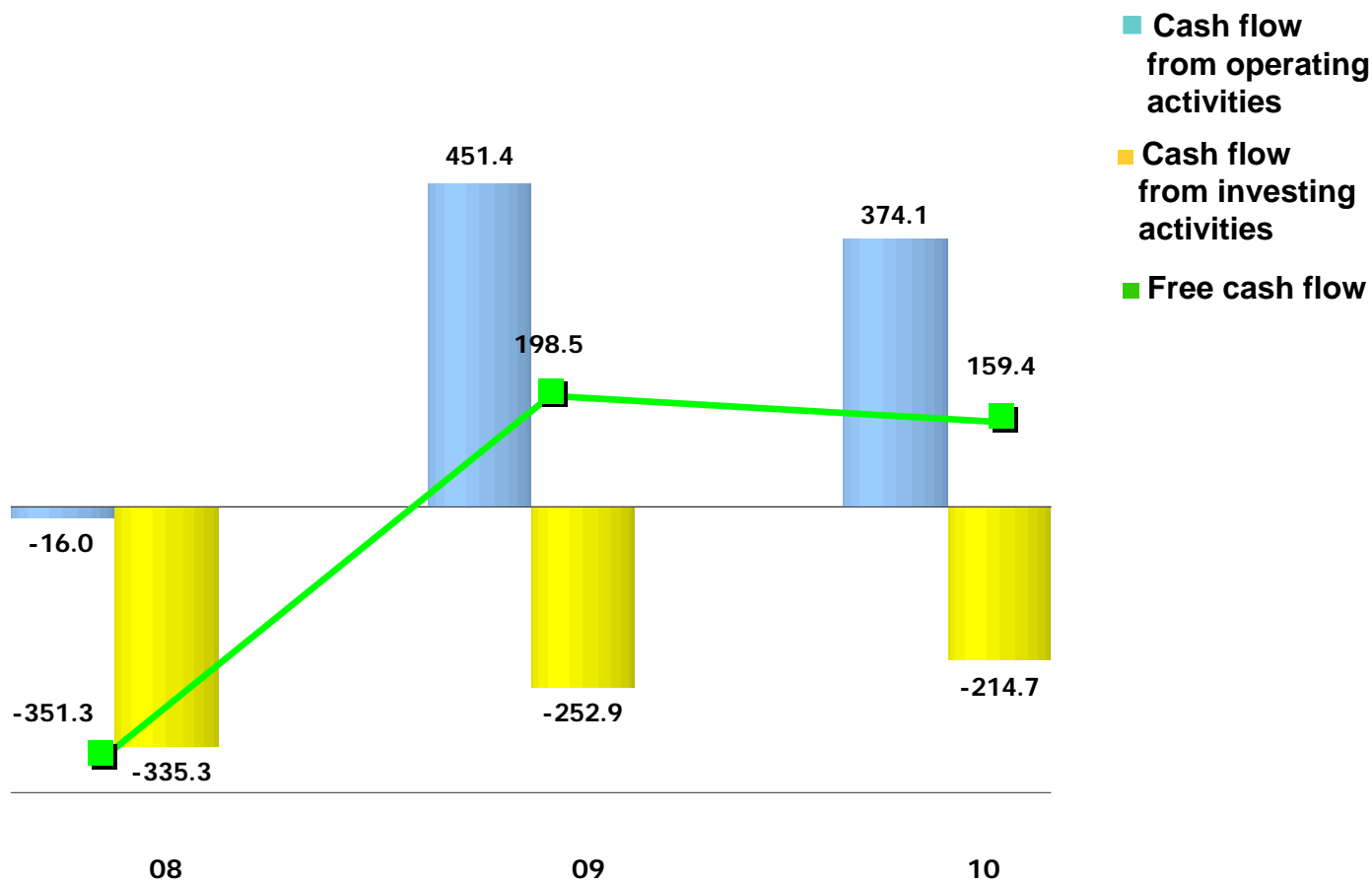
# Income Tax and Net Income (Loss) Attributable to Noncontrolling Interests

(¥ billions)

	FY2010	FY2009	Difference
			vs. FY2009
Income (loss) from continuing operations, before income taxes and noncontrolling interests	195.5	34.4	161.1
Income tax	-40.7	-33.5	-7.2
Income (loss) from discontinued operations, before noncontrolling interests	-8.2	-6.2	-2.0
Net Income (loss) attributable to noncontrolling interests	-8.8	-14.4	5.6
Net Income (loss)	137.8	-19.7	157.5

# Cash Flows, FY2010

(¥ billions)

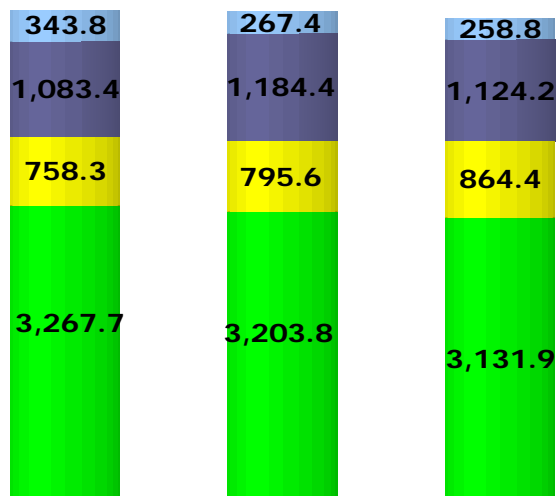


# Consolidated Balance Sheets

(¥ billions)

## Assets

5,453.2    5,451.2    5,379.3



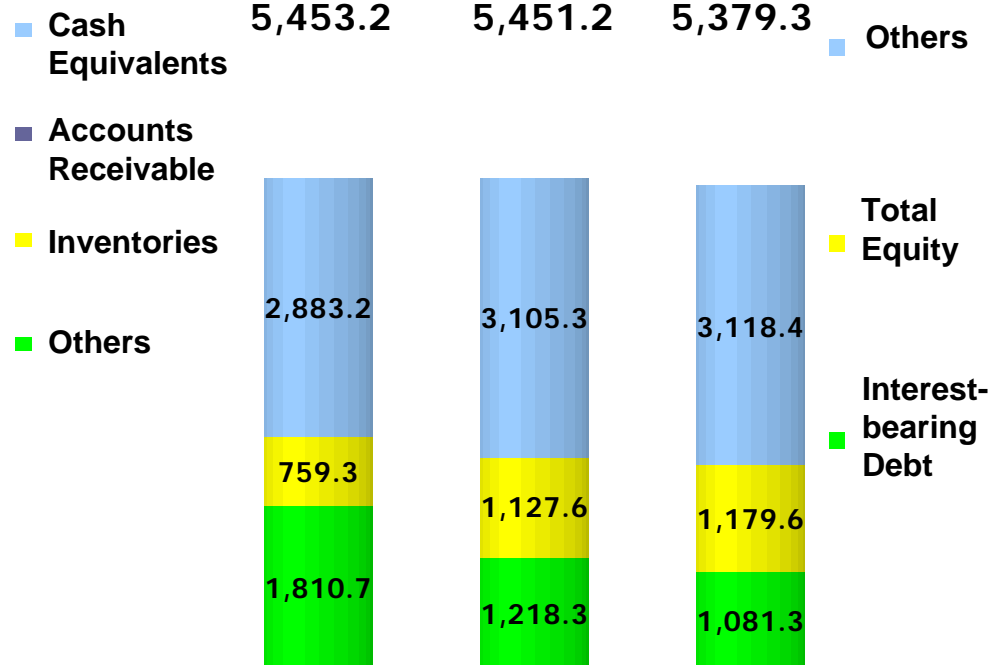
09/3E

10/3E

11/3E

## Liabilities and Equity

5,453.2    5,451.2    5,379.3



09/3E

10/3E

11/3E

# Total Equity

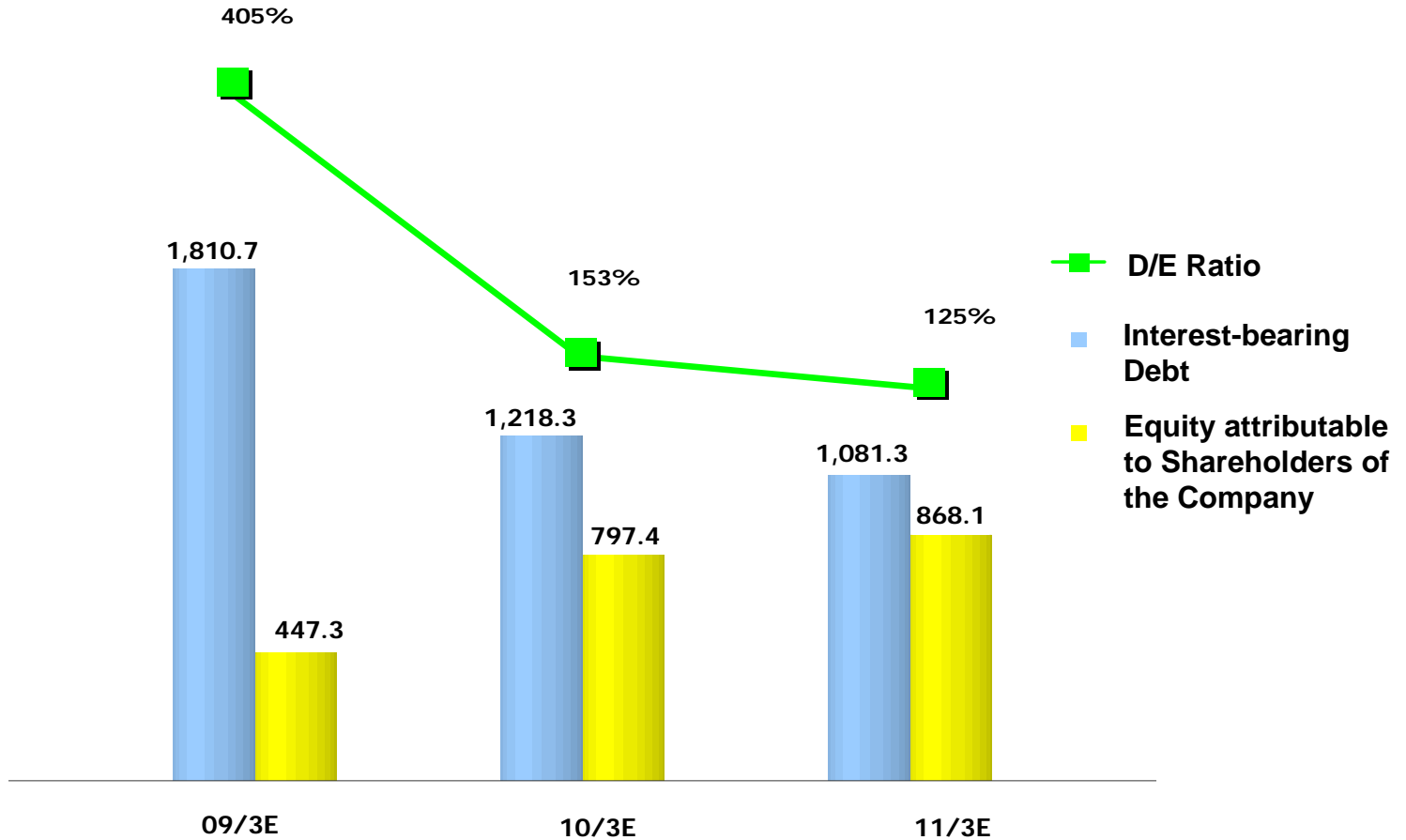
(¥ billions)

[ vs. 10/3E ]

	11/3E	10/3E	Difference
Common Stock	439.9	439.9	0.0
Additional paid-in capital	399.6	447.7	-48.1
Retained earnings	551.5	375.4	176.1
Accumulated other comprehensive loss	-521.4	-464.3	-57.1
Treasury stock	-1.5	-1.3	-0.2
Equity attributable to shareholders of the Company	868.1	797.4	70.7
Equity attributable to noncontrolling interests	311.5	330.2	-18.7
Total equity	1,179.6	1,127.6	52.0
Equity attributable to shareholders of the Company / Total asset ratio	16.1%	14.6%	1.5%

# DE Ratio

(¥ billions)



# FY2011 Forecast, Overall

(¥ billions, except earnings (losses) per share)

	FY2011	FY2010	Difference
			vs. 2010
Net Sales	7,000.0	6,398.5	601.5
Operating Income (loss)	300.0	240.3	59.7
%	4.3%	3.8%	
Income (loss) from continuing operations, before income taxes and noncontrolling interests	240.0	195.5	44.5
%	3.4%	3.1%	
Net Income (loss)	140.0	137.8	2.2
%	2.0%	2.2%	
Earnings (losses) per share attributable to shareholders of the Company	¥33.06	¥32.55	¥0.51



# FY2011 Forecast by Segment

(¥ billions)

Net Sales	FY2011	FY2010	Difference
			vs. FY2010
Digital Products	2,550.0	2,328.6	221.4
Electronic Devices	1,450.0	1,347.7	102.3
Social Infrastructure	2,500.0	2,267.7	232.3
Home Appliances	650.0	599.8	50.2
Others	360.0	352.9	7.1
Total	7,000.0	6,398.5	601.5

Operating Income (Loss)	FY2011	FY2010	Difference
			vs. FY2010
Digital Products	20.0	13.2	6.8
%	0.8%	0.6%	0.2%
Electronic Devices	140.0	86.8	53.2
%	9.7%	6.4%	3.3%
Social Infrastructure	150.0	137.1	12.9
%	6.0%	6.0%	0.0%
Home Appliances	10.0	8.8	1.2
%	1.5%	1.5%	0.0%
Others	0.0	-7.6	7.6
%	0.0%	-2.2%	2.2%
Total	300.0	240.3	59.7
%	4.3%	3.8%	0.5%

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# TOSHIBA

## Leading Innovation >>>