

FOR IMMEDIATE RELEASE

May 8, 2012

Toshiba Announces Consolidated and Non-consolidated Results
for Fiscal Year 2011, to March 31, 2012
and Consolidated Results for the Fourth Quarter
of the Fiscal Year Ending March 2012

TOKYO--Toshiba Corporation (TOKYO:6502) today announced its consolidated and non-consolidated results for fiscal year (FY) 2011, to March 31, 2012, and its consolidated results for the fourth quarter (January-March) of FY2011, ending March 31, 2012.

1. Consolidated Results

(1) Overview of Consolidated and Non-consolidated Results of FY2011

All comparisons of FY2011 and its fourth quarter are with the same periods a year earlier, unless otherwise stated. All dollar amounts are in US dollars.

Consolidated Results for FY2011

		(Yen in billions)
	FY2011	Change from FY2010
Net sales	6,100.3	-298.2
Operating income (loss)	206.6	-33.7
Income (Loss) from continuing operations, before income taxes and noncontrolling interests	152.4	-43.1
Net income (loss) attributable to shareholders of the Company ^[1]	73.7	-64.1

^[1] "The Company" refers to Toshiba Corporation.

While the emerging economies, including China and India, continued to expand and the United States saw gradual recovery, the global economy remained in severe circumstances due to financial uncertainties in some European countries, fiscal austerity and concerns

about the financial system. Although the global economy is expected to continue to recover gradually, anxieties remain about the rise in crude oil prices and high levels of unemployment in the United States and some European countries, and sovereign risk in some European countries.

The Japanese economy remained in a severe condition due to the impacts of the Great East Japan Earthquake, exposure to sovereign risk in some European countries and the impact of sharp yen appreciation. There are also concerns about crude oil prices and shortages of power generation capacity.

In these conditions, Toshiba Group, aiming to become an even stronger, a world-leading diversified electric and electronics company by overcoming demanding business conditions, strongly promoted global business deployment and the transformation of its business structure through strategic investments and acquisitions to build new business foundations, with a close focus on growth businesses, including the integrated Storage Products business, the Smart Community business and the Healthcare business. Toshiba Group also steadily advanced structural reforms, resulting in improvement to its cost structure, the reorganization and consolidation of domestic and overseas facilities, expansion of overseas procurement and production, in order to establish a business structure resistant to rapid business fluctuations and exchange rate fluctuations.

Toshiba's consolidated net sales for FY2011 were 6,100.3 billion yen (US\$74,393.4 million), a decrease of 298.2 billion yen against the previous year. Although the Social Infrastructure segment saw higher sales, overall sales were lower, mainly due to sales decreases in the Digital Products and Electronic Devices segments, reflecting the impacts of sharp yen appreciation, the Great East Japan Earthquake, the floods in Thailand and market downturns. Consolidated operating income (loss) was 206.6 billion yen (US\$2,520.1 million), a decrease of 33.7 billion yen. Although the Electronic Devices segment and the Social Infrastructure segment saw increases, the Digital Products segment saw deterioration. Income (Loss) from continuing operations, before income taxes and noncontrolling interests decreased by 43.1 billion yen to 152.4 billion yen (US\$1,858.6 million). Net income (loss) attributable to shareholders of the Company decreased by 64.1 billion yen to 73.7 billion yen (US\$898.8 million), mainly reflecting the impact of temporary increase of tax expenses due to a revision of a section of the Corporation Tax Act in Japan.

Consolidated Results for FY2011, by Segment

(Yen in billions)

	Net Sales			Operating Income (Loss)	
		Change [*]			Change [*]
Digital Products	1,664.0	-253.7	-13%	-28.2	-57.1
Electronic Devices	1,616.3	-141.6	-8%	90.2	+19.0
Social Infrastructure	2,412.8	+135.1	+6%	134.2	+4.6
Home Appliances	576.8	-23.0	-4%	5.7	-3.1
Others	326.9	-8.1	-2%	2.9	+2.2
Eliminations	-496.5	-	-	1.8	-
Total	6,100.3	-298.2	-5%	206.6	-33.7

(* Change from the year-earlier period)

Note: The hard disk drive (HDD) business was recognized as an electronic component business and reclassified from the Digital Products segment to the Electronic Devices segment and incorporated into the Semiconductor and Storage business in a July 1, 2011 reorganization. In the same reorganization, the optical disk drive (ODD) business was also recognized as an electronic component business, reclassified from the Digital Products segment to the Electronic Devices segment and transferred to a new division dedicated to the business. The breakdown of results for FY2011 has been retroactively reclassified to reflect these changes, as have the numeric amounts for the previous year. In this release, HDDs and SSDs are referred to as the Storage Products business.

Digital Products: Lower Sales and Deteriorated Operating Income (Loss)

The Digital Products segment saw overall sales decrease by 253.7 billion yen to 1,664.0 billion yen (US\$20,292.5 million). Even though the Visual Products business, which includes TVs, saw sales increase in emerging economies, it recorded a significant decrease in sales in Japan on lower unit sales following the completion of the transition to terrestrial digital broadcasting and the expiration of the eco-point stimulus program in Japan and on price declines. The PC business also recorded a decrease in sales, the result of currency translation adjustments due to sharp yen appreciation, sluggish sales in the United States and Europe.

Overall segment operating income (loss) deteriorated by 57.1 billion yen to -28.2 billion yen (US\$-343.8 million). The PC business recorded higher operating income on the execution of proactive cost reductions and lower parts and material costs. However, the Visual Products business saw deterioration in operating income (loss) on significantly lower unit sales and the impact of price declines in Japan, despite improvement from making the best use of original design manufacturers and the reorganization and

consolidation of domestic and overseas facilities.

Electronic Devices: Lower Sales and Higher Operating Income

The Electronic Devices segment saw overall sales decrease by 141.6 billion yen to 1,616.3 billion yen (US\$19,710.5 million). The Storage Products business saw sales rise on a healthy performance centered on the HDDs, but the Semiconductor business saw a decrease in sales due to sharp yen appreciation, the floods in Thailand, price declines in Memories and a fall-off in demand for Discretes and System LSIs. The LCD business also saw lower sales, largely attributable to the FY2010 sale of AFPD Pte., Ltd., an overseas subsidiary that manufactured LCDs for PCs, as a part of business restructuring.

Overall segment operating income increased by 19.0 billion yen to 90.2 billion yen (US\$1,099.7 million). The Semiconductor business saw a decrease in operating income on lower demand for Discretes and System LSIs, yen appreciation and the floods in Thailand, despite the positive impact of restructuring and cost reductions and although Memories recorded a solid performance on increased unit sales. The Storage Products business recorded a healthy performance centered on the HDDs and the LCD business recorded higher operating income reflecting progress in business restructuring.

Social Infrastructure: Higher Sales and Higher Operating Income

The Social Infrastructure segment saw overall sales increase by 135.1 billion yen to 2,412.8 billion yen (US\$29,424.6 million). The Power Systems and Industrial Systems business recorded higher sales, mainly on a healthy performance in the Thermal & Hydro Power Systems and the positive effect contributed by the acquisition of Landis+Gyr AG. The Elevator and Building Systems business also saw higher sales.

Overall segment operating income increased by 4.6 billion yen to 134.2 billion yen (US\$1,637.2 million). The Power Systems and Industrial Systems business recorded higher operating income on higher sales and the IT solutions business also saw higher operating income.

Home Appliances: Lower Sales and Lower Operating Income

The Home Appliances segment saw overall sales decrease by 23.0 billion yen to 576.8 billion yen (US\$7,033.5 million). The Lighting Systems business recorded a healthy performance, mainly on LEDs, stimulated by concerns to save power. However, the White Goods business saw lower unit sales as a result of the floods in Thailand and the expiration of Japan's eco-point stimulus program.

Overall segment operating income decreased by 3.1 billion yen to 5.7 billion yen (US\$69.4 million). Even though the Lighting Systems business recorded a strong performance centered on LEDs, the White Goods business felt the impact of lower sales.

Others: Lower Sales and Higher Operating Income

Others saw sales decrease by 8.1 billion yen to 326.9 billion yen (US\$3,988.0 million) while its operating income improved by 2.2 billion yen to 2.9 billion yen (US\$34.5 million).

Non-consolidated Results for FY2011

(Yen in billions)

	FY2011	Change from FY2010
Net sales	3,209.0	-382.0
Recurring profit (loss)	-32.6	-145.2
Net income (loss)	39.2	-66.2

Non-consolidated net sales decreased by 382.0 billion yen to 3,209.0 billion yen (US\$39,134.3 million). Recurring profit (loss) decreased by 145.2 billion yen to -32.6 billion yen (US\$-398.0 million). Net income (loss) was 39.2 billion yen (US\$478.1 million), a decrease of 66.2 billion yen.

Consolidated Results for the Fourth Quarter FY2011 (January-March, 2012)

(Yen in billions)

	4Q of FY2011	Change from the 4Q of FY2010
Net sales	1,746.4	+17.5
Operating income (loss)	115.8	+17.8
Income (Loss) from continuing operations, before income taxes and noncontrolling interests	119.8	+12.3
Net income (loss) attributable to shareholders of the Company ^[1]	61.6	-36.0

^[1] “The Company” refers to Toshiba Corporation.

Toshiba’s consolidated sales for the fourth quarter of FY2011 (January-March, 2012) increased by 17.5 billion yen to 1,746.4 billion yen (US\$21,297.5 million). The Digital Products segment saw lower sales, but the Social Infrastructure segment saw higher sales. Consolidated operating income (loss) increased by 17.8 billion yen to 115.8 billion yen (US\$1,413.1 million). While the Digital Products segment saw lower operating income (loss), the Electronic Devices segment recorded a favorable performance and the Social Infrastructure segment also saw higher operating income (loss). Income (loss) from continuing operations, before income taxes and noncontrolling interests increased by 12.3 billion yen to 119.8 billion yen (US\$1,460.5 million) and the net income (loss) attributable to shareholders of the Company decreased by 36.0 billion yen to 61.6 billion yen (US\$751.6 million).

Consolidated Results for the Fourth Quarter of FY2011,
by Segment (January-March, 2012)

(Yen in billions)

	Net Sales			Operating Income (Loss)	
		Change*			Change*
Digital Products	370.4	-36.2	-9%	-16.9	-22.8
Electronic Devices	432.5	-4.8	-1%	35.7	+38.5
Social Infrastructure	854.5	+80.5	+10%	95.5	+5.9
Home Appliances	135.9	-17.6	-11%	-1.1	-5.8
Others	86.9	+1.0	+1%	1.9	+1.2
Eliminations	-133.8	-	-	0.7	-
Total	1,746.4	+17.5	+1%	115.8	+17.8

(* Change from the year-earlier period)

Digital Products: Lower Sales and Deteriorated Operating Income (Loss)

The Digital Products segment saw overall sales decrease by 36.2 billion yen to 370.4 billion yen (US\$4,517.1 million). While the PC business recorded higher sales, the Visual Products business, which includes TVs, recorded a decrease in sales in Japan on lower unit sales and price declines following the completion of the transition to terrestrial digital broadcasting and the expiration of the eco-point stimulus program in Japan.

Overall segment operating income (loss) deteriorated by 22.8 billion yen to -16.9 billion yen (US\$-206.0 million). The Visual Products business saw deterioration on lower sales and the PC business also recorded a decrease while securing positive operating income.

Electronic Devices: Same level of Sales and Improvement in Operating Income (Loss)

Electronic Devices segment sales were at a similar level to the year earlier period, showing a slight decrease of 4.8 billion yen to 432.5 billion yen (US\$5,274.0 million). The Storage Products business saw sales rise on a healthy performance centered on HDDs. However, the Semiconductor business saw a decrease in sales due to sharp yen appreciation, the floods in Thailand, price declines in Memories and a fall-off in demand for Discretes and System LSIs.

Overall segment operating income (loss) improved by 38.5 billion yen to 35.7 billion yen (US\$435.3 million). The Storage Products business recorded a robust performance centered on HDDs and the System LSIs significantly improved, despite a decrease in Memories.

Social Infrastructure: Higher Sales and Higher Operating Income

The Social Infrastructure segment saw overall sales increase by 80.5 billion yen to 854.5 billion yen (US\$10,420.4 million). The Power Systems and Industrial Systems business recorded higher sales, mainly on a healthy performance in the Thermal & Hydro Power Systems business and the positive effect of the acquisition of Landis+Gyr AG. The Medical Systems business also saw an increase in sales.

Overall segment operating income increased by 5.9 billion yen to 95.5 billion yen (US\$1,164.9 million). The Power Systems and Industrial Systems business recorded a healthy performance, mainly due to favorable performances in the Thermal & Hydro Power Systems and IT Solutions businesses.

Home Appliances: Lower Sales and Deteriorated Operating Income (Loss)

The Home Appliances segment saw overall sales decrease by 17.6 billion yen to 135.9 billion yen (US\$1,656.6 million). The White Goods business saw unit sales fall as a result of the floods in Thailand and the expiration of Japan's eco-point stimulus program.

Overall segment operating income (loss) deteriorated by 5.8 billion yen to -1.1 billion yen (US\$-13.7 million). The White Goods business saw lower operating income (loss) on lower sales.

Others: Same Level of Sales and Higher Operating Income

Note:

Toshiba Group's Consolidated Financial Statements and Quarterly Consolidated Financial Statements are based on U.S. generally accepted accounting principles ("GAAP").

Operating income (loss) is derived by deducting the 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 restructuring charges and gains (losses) from the sale or disposition of fixed assets are not included in it.

Mobile Broadcasting Corporation and the Mobile Phone business have been classified as discontinued operations in the consolidated accounts in accordance with Accounting Standards Codification No.205-20, "Presentation of Financial Statements – Discontinued Operations". The performances of these businesses are excluded from consolidated net sales, operating income (loss), and income (loss) from continuing operations, before income taxes and noncontrolling interests. Toshiba Group's net income (loss) is calculated by reflecting these business results to income (loss) from continuing operations, before

income taxes and noncontrolling interests.

The Company changed its organization structure at the beginning of FY2011. The data relating to the consolidated segment information have been reclassified to conform with the current classification.

In accordance with the reclassification of the HDDs and ODDs from the Digital Products segment to the Electronic Devices segment on July 1, 2011, data for consolidated segment results have been reclassified from April 2011.

Unless otherwise specified, any description in this release is based upon comparison with the previous term or the same period of the previous year.

Consolidated Projection for FY2012

The consolidated projection for FY2012 is shown below.

Consolidated forecast (Yen in billions)

	FY2012 Forecast	Change from FY2011
Net sales	6,400.0	+299.7
Operating income (loss)	300.0	+93.4
Income (Loss) from continuing operations, before income taxes and noncontrolling interest	210.0	+57.6
Net income (loss) attributable to shareholders of the Company ^[1]	135.0	+61.3

^[1] "The Company" refers to Toshiba Corporation.

FY2012 Consolidated Forecast by Segment

Forecasts for consolidated net sales and operating income (loss) for FY2012 by industry segment are shown below.

(Yen in billions)

	Net Sales		Operating Income (Loss)	
	FY2012 Forecast	Change from FY2011	FY2012 Forecast	Change from FY2011
Digital Products	1,710.0	+3%	15.0	+43.2
Electronic Devices	1,640.0	+14%	100.0	+24.6
Social Infrastructure	2,600.0	+8%	165.0	+30.8
Home Appliances	640.0	+11%	10.0	+4.3
Others	340.0	-33%	10.0	-7.7
Eliminations and others	-530.0	-	0.0	-
Total	6,400.0	+5%	300.0	+93.4

Digital Products:

Overall segment sales and operating income are expected to increase on a solid performance in PCs, growth in the Retail and Office Equipment business reflecting the positive effect of M&A and measures to improve the Visual Products business.

Electronic Devices:

Overall segment sales and operating income are expected to increase on growth in the Integrated Storage business including Memories, HDDs and SSDs, in addition to improvement in Discretes and System LSIs.

Social Infrastructure:

Overall segment sales and operating income are expected to increase on solid performances by the Power Systems and the Industrial Systems business and the Medical Systems business.

Home Appliances:

Overall segment sales and operating income are expected to increase on a solid performance in Lighting Systems business centered on LEDs and improvement in the White Goods business.

Others

This will mainly depend on the impact from the sale of the LCD business.

Note: The Company transferred all the shares of Toshiba Mobile Display Co.,Ltd. to Japan Display Inc. in March 2012. In this section, the LCD business is included in Others in the above table.

(2) Financial Position and Cash Flows for FY2011

Total assets increased by 351.9 billion yen from the end of March 2011 to 5,731.2 billion yen (US\$69.893.2 million), due to strategic investments aimed at strengthening global competitiveness.

Shareholders' equity, or equity attributable to the shareholders of the Company, was 867.3 billion yen (US\$10,576.4 million), the same level as at the end of March 2011. There was a decrease of 46.4 billion yen in accumulated other comprehensive loss, reflecting impacts from fluctuations in foreign exchange rates and a downturn in stock market prices and the payment of a dividend to shareholders, but net income (loss) attributable to shareholders of the Company stood at a positive 73.7 billion yen.

Total interest-bearing debt increased by 154.5 billion yen from the end of March 2011 to 1,235.8 billion yen (US\$15,070.3 million).

As a result of the total assets increase resulting from strategic investments, the shareholders' equity ratio at the end of March 2012 was 15.1%, a 1.0-point decline from the end of March 2011, and the debt-to-equity ratio at the end of March 2012 was 142%, a 17-point increase from the end of March 2011.

Free cash flow was -42.2 billion yen (US\$-515.0 million), 201.6 billion yen lower than for the same period of the previous year. This is mainly due to the increase in expenditure for strategic investment aiming to strengthen global competitiveness including the acquisition of Landis+Gyr AG.

Trend in main indices

	Mar/E 2009	Mar/E 2010	Mar/E 2011	Mar/E 2012
Shareholders' equity ratio (%)	8.2	14.6	16.1	15.1
Equity ratio based on market value (%)	15.1	37.5	32.0	26.9
Cash flow to interest-bearing debt ratio	-	3.4	3.1	3.5
Interest coverage ratio (multiples)	-	14.5	11.2	10.5

Note:

Shareholders' equity ratio: Shareholders' equity divided by total assets

Equity ratio based on market value: Market capitalization divided by total assets

Market capitalization is calculated by multiplying the closing stock price at the end of the

relevant period by the number of shares issued, excluding shares owned by the Company.
Cash flow to interest-bearing debt ratio: Debt (average of the beginning and end of the term) divided by net cash provided by operating activities
Interest coverage ratio: Cash flow from operating activities divided by interest payments

Basic Dividend Policy, Dividend of FY 2011 and Outlook for FY 2012

Toshiba, while giving full consideration to such factors as the strategic investments necessary to secure medium- to long-term growth, seeks to achieve continuous increases in its actual dividend payments, in line with a payout ratio in the region of 30 percent, on a consolidated basis.

Following full consideration of the strategic investments necessary to secure medium- to long-term growth, business results, the Company's financial position and shareholders' expectations, Toshiba has decided to pay both an interim dividend and a year-end dividend. Toshiba paid 4.0 yen per share as the interim dividend and the year-end dividend has been set at 4.0 yen per share. As a result, the annual dividend for FY 2011 will be 8.0 yen per share.

Toshiba will carefully examine and decide on the dividend plan for the next term, FY2012, in light of the Group's financial position, strategic investment plans and other factors. The Company will announce the dividend for FY2012 as soon as it is determined.

2. Business Group Status

As of the end of March 2012, Toshiba Group comprised 554 consolidated subsidiaries and its principal operations were in the Digital Products, Electronic Devices, Social Infrastructure and Home Appliances business domains. Of the consolidated subsidiaries, 96 were involved in Digital Products, 47 in Electronic Devices, 289 in Social Infrastructure, 54 in Home Appliances and 68 in others. The number of consolidated subsidiaries was 56 more than at the end of March 2011. 196 affiliates were accounted for by the equity method as of the end of March 2012.

The major changes from the latest financial report (on June 22, 2011) are mentioned below.

Jun. 2011	The Company acquired and consolidated U.S.-based Vital Images, Inc.
Jul. 2011	The Company acquired and consolidated Switzerland-based Landis+Gyr AG and its subsidiaries and established a holding company. The Company sold 40% of shares of the holding company to Innovation Network Corporation of Japan and now holds 60% .
Feb. 2012	Toshiba Finance Corporation split its business of financing service for corporate customers and transferred a part of its shares to IBJ Leasing Company, Limited. The Company consolidated Toshiba Finance Corporation after split of business.
Mar. 2012	The Company sold and transferred all the shares of Toshiba Mobile Display Co., Ltd. to Japan Display Inc.

3. Basic Management Policy

Conditions in the global business environment remain unclear, including continuing impacts from the Great East Japan Earthquake, the floods in Thailand, the financial uncertainty in European countries and the sharp fluctuations in foreign exchange rates. In these circumstances, Toshiba Group will continue to promote business restructuring aimed at establishing a business structure resistant to environmental changes and able to secure high profitability, and will also strongly promote business structure transformation toward establishing new profit bases, as indicated below.

(1) Business structure transformation

In order to secure profit and future growth, the Group will continue to expand and reinforce its business in growing economies, accelerate enhancement of its focus businesses and promote creation of World's first and World No.1 products and services.

As progress is made in the shift to big data and ubiquitous networks, the Group will establish cloud service platforms by developing advanced information and communications technology in collaboration with partners and also seek to develop infrastructure to support its business deployment and competitiveness.

1) Acceleration and enhancement of focus businesses

- The integrated storage business
The Group will provide solutions beyond stand-alone products with a wide line-up that includes NAND flash memories, high-end SSDs and HDDs.
- The Smart Community business
The Group will propose total solutions for urban development, including energy, information, security, water, traffic and medical care, based on cloud service platforms supporting optimal management of big data on integrated networks.
- The Power Electronics and EV businesses
The Group will accelerate the traffic solutions business with essential products for optimizing energy usage, including high efficiency motors, power saving inverters and SCiB™.
- The Renewable Energy business
The Group will provide optimal energy solutions by expanding its line-up, including in geothermal power, solar photovoltaic power, small- and medium-sized hydroelectric power and wind power systems.
- The Healthcare business

The Group will strengthen its medical systems business by integrating the strengths of the Group and by expanding the medical treatment area and IT-technology based solutions area, in addition to the diagnostic imaging products business.

- The integrated Digital Products and Services business
The Group will strongly develop products integrating visual and PC technologies and expand network-based content and services business, including e-books.

2) Creation of World's first and World No. 1 products and services

The Group will aim to create new business fields ahead of its competitors with attractive World's first products and services that achieve high profitability and with products and services that continue to secure the World No. 1 share. In order to accelerate the innovation required to support these goals, the Group will promote the establishment of a business structure that promotes diversity in human resources and concentrate research expenditure on new business fields.

3) Business expansion in emerging economies

In emerging economies with high growth rates, Toshiba will seek to raise its brand value through synergies from the launch of regionally-matched products and by strengthening the expansion of advertising. The Company will also seek to expand sales with profit by enhancing business bases, including sales and marketing channels, and also by increasing the number of overseas sales staff.

(2) Business restructuring

The Group will promote business restructuring aimed at securing positive income in all businesses and high profitability, further assure efficient operations and effective use of properties and continue to channel major resources to growth fields.

The Group has reduced fixed expenses by a total of 1.5 trillion yen over the past three years and will also reduce variable costs, including the cost of procurement and logistics, by expanding global procurement and securing multiple suppliers for key materials and components. In addition, the Group will establish an optimal global production and procurement structure to counter yen appreciation and consolidate and optimize facilities in domestic and overseas markets; The Group will also promote thorough inventory management and secure financial resources that allow it to respond to sovereign risks in some European countries. Through these measures, the Group will strengthen business structure and business continuity management.

(3) Strategies by segment

On the basis of these group-wide policies, the Group will execute growth strategies by segment.

1) Digital Products

The Group aims to secure positive operating income in the Visual Products business by continuing the launch of regionally-matched products in emerging economies, expanding advertising, strengthening retail sales and expanding sales of high value products by increasing sales channels.

The Group will promote B2B business in addition to business in consumer markets by integrating the hardware business with the software business, including services, solutions and content.

2) Electronic Devices

The Group will promote steady development and competitive products launches by increasing the human resources assigned to development. It will develop next generation NAND flash memories ahead of competitors; expand its share in CMOS sensors for digital cameras by achieving low power consumption, high image quality sensor technology; and aim to strengthen profitability in Discretes by securing high growth in the power device market. It will seek to further increase profit by redefining its product line-up through standardization, promoting expansion in emerging economies and consolidating and optimizing facilities.

3) Social Infrastructure

The Group aims to secure optimal business expansion by allocating resources to overseas facilities and accelerating the expansion of local production for local consumption, and thereby enhancing business bases deeply rooted in local markets. The Group will contribute to the recovery from the Great East Japan Earthquake and promote renewable energy businesses and continue to create profit by expanding its product line-up for energy solutions and services. In the Nuclear Energy business, the Group will continue to support the stabilization of Fukushima Daiichi nuclear power plant, and promote marketing of leading-edge nuclear power plants, as well as the development of future generations of nuclear power plants.

4) Home Appliances

The Group will expand the White Goods business overseas by channeling major resources on growing emerging markets and by launching localized products, aiming at a significant increase in sales, and also expand the LED business with enhanced competitiveness.

(4) CSR and environmental management

Toshiba Group will continue to push forward with environmental management as one of the world's foremost eco-companies. The Group will steadily implement environmental action plans by creating highly environmentally-friendly products, expanding business globally with advanced low carbon technology and achieving a world-leading eco-friendly business structure.

The Group will continue to support private-sector activities, employment and medical treatment, industrial development and personnel training in the region hit by the Great East Japan Earthquake on a mid- and long-term basis.

Even though severe business conditions continue, the Group will continue to implement the business transformation necessary to establish a business structure that can secure high profitability. Further to this, it will promote business transformation in order to build foundations for new profit bases by encouraging imagination and the multiplier effect of innovation, and will take on the challenge of becoming an even stronger global contender.

Disclaimer:

This report of business results contains forward-looking statements concerning future plans, strategies and the performance of Toshiba Group. 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 under various market environments in many countries and regions, they are subject to a number of their 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, though this list is not necessarily 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.

Note:

For convenience only, all dollar figures used in reporting fiscal year 2011 results are valued at 82 yen to the dollar.

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Toshiba Group

Consolidated Financial Statements

For Fiscal Year 2011 (April 1, 2011 to March 31, 2012)

Outline

(¥ in billions, US\$ in millions, except for earnings per share)

	Years ended March 31				2012
	2012(A)	2011(B)	(A)-(B)	(A)/(B)	
Net sales	¥6,100.3	¥6,398.5	¥(298.2)	95%	\$74,393.4
Operating income	206.6	240.3	(33.7)	86%	2,520.1
Income from continuing operations, before income taxes and noncontrolling interests	152.4	195.5	(43.1)	78%	1,858.6
Net income attributable to shareholders of the Company	73.7	137.8	(64.1)	53%	898.8
Basic earnings per share attributable to shareholders of the Company	¥17.40	¥32.55	¥(15.15)		\$0.21
Diluted earnings per share attributable to shareholders of the Company	¥17.17	¥31.25	¥(14.08)		\$0.21

Notes:

- 1) Consolidated Financial Statements are based on generally accepted accounting principles in the U.S.
- 2) The Company has 554 consolidated subsidiaries.
- 3) The U.S. dollar is valued at ¥82 throughout this statement for convenience only.

Comparative Consolidated Balance Sheets

(¥ in millions, US\$ in thousands)

	Year ended March 31			
	2012(A)	2011(B)	(A)-(B)	2012
Assets				
Current assets	¥3,001,417	¥2,799,668	¥201,749	\$36,602,646
Cash and cash equivalents	214,305	258,840	(44,535)	2,613,476
Notes and accounts receivable, trade	1,307,634	1,124,180	183,454	15,946,756
Inventories	884,264	864,382	19,882	10,783,707
Prepaid expenses and other current assets	595,214	552,266	42,948	7,258,707
Long-term receivables	49,164	2,540	46,624	599,561
Investments	652,235	657,840	(5,605)	7,954,086
Property, plant and equipment	851,365	900,205	(48,840)	10,382,500
Other assets	1,177,065	1,019,066	157,999	14,354,451
Total assets	¥5,731,246	¥5,379,319	¥351,927	\$69,893,244
Liabilities and equity				
Current liabilities	¥2,659,260	¥2,498,309	¥160,951	\$32,430,000
Short-term borrowings and current portion of long-term debt	326,141	311,762	14,379	3,977,329
Notes and accounts payable, trade	1,293,028	1,194,229	98,799	15,768,634
Other current liabilities	1,040,091	992,318	47,773	12,684,037
Accrued pension and severance costs	778,580	734,309	44,271	9,494,878
Long-term debt and other liabilities	1,056,884	967,085	89,799	12,888,829
Equity	1,236,522	1,179,616	56,906	15,079,537
Equity attributable to shareholders of the Company	867,268	868,119	(851)	10,576,439
Common stock	439,901	439,901	0	5,364,647
Additional paid-in capital	401,125	399,552	1,573	4,891,768
Retained earnings	595,583	551,523	44,060	7,263,207
Accumulated other comprehensive loss	(567,843)	(521,396)	(46,447)	(6,924,915)
Treasury stock	(1,498)	(1,461)	(37)	(18,268)
Equity attributable to noncontrolling interests	369,254	311,497	57,757	4,503,098
Total liabilities and equity	¥5,731,246	¥5,379,319	¥351,927	\$69,893,244

Breakdown of accumulated other comprehensive loss

Unrealized gains on securities	¥57,093	¥62,455	¥(5,362)	\$696,255
Foreign currency translation adjustments	(286,126)	(275,108)	(11,018)	(3,489,341)
Pension liability adjustment	(338,348)	(308,681)	(29,667)	(4,126,195)
Unrealized losses on derivative instruments	(462)	(62)	(400)	(5,634)
Total interest-bearing debt	¥1,235,761	¥1,081,306	¥154,455	\$15,070,256

Comparative Consolidated Statements of Operations

1. Fiscal Year ended March 31

(¥ in millions, US\$ in thousands)

	Years ended March 31				2012
	2012(A)	2011(B)	(A)-(B)	(A)/(B)	
Sales and other income					
Net sales	¥6,100,262	¥6,398,505	¥(298,243)	95%	\$74,393,439
Interest	4,563	3,931	632	116%	55,646
Dividends	6,121	4,773	1,348	128%	74,646
Other income	93,779	86,289	7,490	109%	1,143,646
Costs and expenses					
Cost of sales	4,633,558	4,897,547	(263,989)	95%	56,506,805
Selling, general and administrative	1,260,055	1,260,685	(630)	100%	15,366,524
Interest	31,815	32,331	(516)	98%	387,988
Other expense	126,892	107,386	19,506	118%	1,547,462
Income from continuing operations, before income taxes and noncontrolling interests	152,405	195,549	(43,144)	78%	1,858,598
Income taxes	64,964	40,720	24,244	160%	792,244
Income from continuing operations, before noncontrolling interests	87,441	154,829	(67,388)	56%	1,066,354
Loss from discontinued operations, before noncontrolling interests	(1,295)	(8,183)	6,888	—	(15,793)
Net income before noncontrolling interests	86,146	146,646	(60,500)	59%	1,050,561
Less: Net income attributable to noncontrolling interests	12,441	8,801	3,640	141%	151,720
Net income attributable to shareholders of the Company	¥73,705	¥137,845	¥(64,140)	53%	\$898,841

Notes: Comprehensive income for FY2011 and FY2010 was ¥27,258 million and ¥80,699 million, respectively.

2. Fourth Quarter ended March 31

(¥ in millions, US\$ in thousands)

	Three months ended March 31				
	2012(A)	2011(B)	(A)-(B)	(A)/(B)	2012
Sales and other income					
Net sales	¥1,746,394	¥1,728,890	¥17,504	101%	\$21,297,488
Interest	1,190	1,117	73	107%	14,512
Dividends	2,381	1,739	642	137%	29,037
Other income	57,648	57,452	196	100%	703,024
Costs and expenses					
Cost of sales	1,300,307	1,322,493	(22,186)	98%	15,857,403
Selling, general and administrative	330,216	308,394	21,822	107%	4,027,024
Interest	9,539	8,032	1,507	119%	116,329
Other expense	47,787	42,701	5,086	112%	582,768
Income from continuing operations, before income taxes and noncontrolling interests	119,764	107,578	12,186	111%	1,460,537
Income taxes	51,866	8,083	43,783	642%	632,513
Income from continuing operations, before noncontrolling interests	67,898	99,495	(31,597)	68%	828,024
Loss from discontinued operations, before noncontrolling interests	(652)	(631)	(21)	—	(7,951)
Net income before noncontrolling interests	67,246	98,864	(31,618)	68%	820,073
Less: Net income attributable to noncontrolling interests	5,615	1,206	4,409	466%	68,475
Net income attributable to shareholders of the Company	¥61,631	¥97,658	¥(36,027)	63%	\$751,598

Notes:

Comprehensive income for the three months ended March 31, 2012 and 2011 was ¥77,838 million and ¥93,978 million, respectively.

Comparative Consolidated Statements of Cash Flows

(¥ in millions, US\$ in thousands)

	Years ended March 31			
	2012(A)	2011(B)	(A)-(B)	2012
Cash flows from operating activities				
Net income before noncontrolling interests	¥86,146	¥146,646	¥(60,500)	\$1,050,561
Depreciation and amortization	246,970	259,604	(12,634)	3,011,829
Equity in earnings of affiliates, net of dividends	(13,926)	(6,406)	(7,520)	(169,829)
(Increase) decrease in notes and accounts receivable, trade	(194,430)	96	(194,526)	(2,371,098)
Increase in inventories	(20,917)	(100,945)	80,028	(255,085)
Increase in notes and accounts payable, trade	120,594	59,176	61,418	1,470,658
Others	110,560	15,913	94,647	1,348,293
Adjustments to reconcile net income before noncontrolling interests to net cash provided by operating activities	248,851	227,438	21,413	3,034,768
Net cash provided by operating activities	334,997	374,084	(39,087)	4,085,329
Cash flows from investing activities				
Proceeds from sale of property, plant and equipment, intangible assets and securities	113,456	63,818	49,638	1,383,610
Acquisition of property, plant and equipment	(291,733)	(229,229)	(62,504)	(3,557,720)
Acquisition of intangible assets	(39,426)	(30,851)	(8,575)	(480,805)
Purchase of securities	(18,435)	(6,201)	(12,234)	(224,817)
(Increase) decrease in investments in affiliates	15,444	(38,424)	53,868	188,342
Others	(156,533)	26,187	(182,720)	(1,908,939)
Net cash used in investing activities	(377,227)	(214,700)	(162,527)	(4,600,329)
Cash flows from financing activities				
Proceeds from long-term debt	370,911	159,807	211,104	4,523,305
Repayment of long-term debt	(206,325)	(406,846)	200,521	(2,516,159)
Increase (decrease) in short-term borrowings, net	(128,267)	109,895	(238,162)	(1,564,232)
Dividends paid	(37,007)	(17,601)	(19,406)	(451,305)
Others	448	29	419	5,464
Net cash used in financing activities	(240)	(154,716)	154,476	(2,927)
Effect of exchange rate changes on cash and cash equivalents	(2,065)	(13,277)	11,212	(25,182)
Net decrease in cash and cash equivalents	(44,535)	(8,609)	(35,926)	(543,109)
Cash and cash equivalents at beginning of the year	258,840	267,449	(8,609)	3,156,585
Cash and cash equivalents at end of the year	¥214,305	¥258,840	¥(44,535)	\$2,613,476

Industry Segment Information

1. Fiscal Year ended March 31

(¥ in millions, US\$ in thousands)

		Years ended March 31				
		2012(A)	2011(B)	(A)-(B)	(A)/(B)	2012
Net sales (Share of total sales)	Digital Products	¥1,663,981 (25%)	¥1,917,758 (28%)	¥(253,777) (-3%)	87%	\$20,292,451
	Electronic Devices	1,616,260 (24%)	1,757,869 (25%)	(141,609) (-1%)	92%	19,710,488
	Social Infrastructure	2,412,818 (37%)	2,277,651 (33%)	135,167 (4%)	106%	29,424,610
	Home Appliances	576,750 (9%)	599,785 (9%)	(23,035) (-)	96%	7,033,537
	Others	327,019 (5%)	335,076 (5%)	(8,057) (-)	98%	3,988,036
	Total	6,596,828 (100%)	6,888,139 (100%)	(291,311)	96%	80,449,122
	Eliminations	(496,566)	(489,634)	(6,932)	—	(6,055,683)
Consolidated		¥6,100,262	¥6,398,505	¥(298,243)	95%	\$74,393,439
Segment operating income (loss)	Digital Products	¥(28,191)	¥28,892	¥(57,083)	—	\$(343,792)
	Electronic Devices	90,174	71,195	18,979	127%	1,099,683
	Social Infrastructure	134,247	129,615	4,632	104%	1,637,159
	Home Appliances	5,692	8,751	(3,059)	65%	69,415
	Others	2,831	735	2,096	385%	34,523
	Total	204,753	239,188	(34,435)	86%	2,496,988
	Eliminations	1,896	1,085	811	—	23,122
Consolidated		¥206,649	¥240,273	¥(33,624)	86%	\$2,520,110

2. Fourth Quarter ended March 31

(¥ in millions, US\$ in thousands)

		Three months ended March 31				
		2012(A)	2011(B)	(A)-(B)	(A)/(B)	2012
Net sales (Share of total sales)	Digital Products	¥370,400 (20%)	¥406,707 (22%)	¥(36,307) (-2%)	91%	\$4,517,073
	Electronic Devices	432,468 (23%)	437,251 (23%)	(4,783) (-)	99%	5,274,000
	Social Infrastructure	854,469 (45%)	773,984 (42%)	80,485 (3%)	110%	10,420,354
	Home Appliances	135,842 (7%)	153,442 (8%)	(17,600) (-1%)	89%	1,656,610
	Others	87,042 (5%)	85,919 (5%)	1,123 (-)	101%	1,061,487
	Total	1,880,221 (100%)	1,857,303 (100%)	22,918	101%	22,929,524
	Eliminations	(133,827)	(128,413)	(5,414)	—	(1,632,036)
Consolidated		¥1,746,394	¥1,728,890	¥17,504	101%	\$21,297,488
Segment operating income (loss)	Digital Products	¥(16,895)	¥5,853	¥(22,748)	—	\$(206,037)
	Electronic Devices	35,694	(2,791)	38,485	—	435,293
	Social Infrastructure	95,522	89,601	5,921	107%	1,164,902
	Home Appliances	(1,127)	4,610	(5,737)	—	(13,744)
	Others	1,857	799	1,058	232%	22,647
	Total	115,051	98,072	16,979	117%	1,403,061
	Eliminations	820	(69)	889	—	10,000
Consolidated		¥115,871	¥98,003	¥17,868	118%	\$1,413,061

Notes:

- 1) Segment sales totals include 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. Certain operating expenses such as restructuring charges and gains (losses) from the sale or disposition of fixed assets have been excluded from segment operating income (loss) presentation herein.
- 3) The Company changed the structure of its internal organization at the beginning of the first and the second quarter of FY2011. The data relating to the consolidated segment information has been reclassified to conform with the current classification.

Net Sales by Region

1. Fiscal Year ended March 31

(¥ in millions, US\$ in thousands)

	Years ended March 31				
	2012(A)	2011(B)	(A)-(B)	(A)/(B)	2012
Japan	¥2,775,444 (45%)	¥2,851,769 (45%)	¥(76,325) (-)	97%	\$33,846,878
Overseas	3,324,818 (55%)	3,546,736 (55%)	(221,918) (-)	94%	40,546,561
Asia	1,179,559 (19%)	1,280,718 (20%)	(101,159) (-1%)	92%	14,384,866
North America	1,122,957 (19%)	1,157,934 (18%)	(34,977) (1%)	97%	13,694,598
Europe	729,354 (12%)	817,043 (13%)	(87,689) (-1%)	89%	8,894,561
Others	292,948 (5%)	291,041 (4%)	1,907 (1%)	101%	3,572,536
Net Sales	¥6,100,262 (100%)	¥6,398,505 (100%)	¥(298,243)	95%	\$74,393,439

2. Fourth Quarter ended March 31

(¥ in millions, US\$ in thousands)

	Three months ended March 31				
	2012(A)	2011(B)	(A)-(B)	(A)/(B)	2012
Japan	¥873,952 (50%)	¥826,122 (48%)	¥47,830 (2%)	106%	\$10,657,951
Overseas	872,442 (50%)	902,768 (52%)	(30,326) (-2%)	97%	10,639,537
Asia	299,670 (17%)	321,949 (19%)	(22,279) (-2%)	93%	3,654,512
North America	299,373 (17%)	295,767 (17%)	3,606 (-)	101%	3,650,890
Europe	195,539 (11%)	171,441 (10%)	24,098 (1%)	114%	2,384,622
Others	77,860 (5%)	113,611 (6%)	(35,751) (-1%)	69%	949,513
Net Sales	¥1,746,394 (100%)	¥1,728,890 (100%)	¥17,504	101%	\$21,297,488

Notes:

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

Toshiba Corporation

Non-Consolidated Financial Statements

For Fiscal Year 2011 (April 1,2011 to March 31,2012)

Outline

(¥ in billions, US\$ in millions, except for items marked by asterisk)

	Years ended March 31				2012
	2012(A)	2011(B)	(A)-(B)	(A)/(B)	
Net Sales	¥3,209.0	¥3,591.0	¥(382.0)	89%	\$39,134.3
Recurring profit (loss)	(32.6)	112.6	(145.2)	—	(398.0)
Net income	39.2	105.4	(66.2)	37%	478.1
Earnings per share*	¥9.26	¥24.88	¥(15.62)	/	\$0.11
Full-term dividend*	¥8.00	¥5.00	¥3.00	/	\$0.10
Year-end dividend*	¥4.00	¥3.00	¥1.00	/	\$0.05

Notes: The U.S.dollar is valued at ¥82 throughout this statement for convenience only.

Comparative Non-Consolidated Statements of Income

(¥ in millions, US\$ in thousands)

	Years ended March 31				
	2012(A)	2011(B)	(A)-(B)	(A)/(B)	2012
<u>Net sales</u>	¥3,209,013	¥3,590,964	¥(381,951)	89 %	\$39,134,305
Cost of sales	2,755,029	3,052,438	(297,409)	90 %	33,597,915
Gross margin	453,983	538,525	(84,542)	84 %	5,536,378
Selling, general and administrative expenses	468,192	485,246	(17,054)	96 %	5,709,659
Net operating income (expenses)	(14,208)	53,279	(67,487)	-	(173,268)
Non-operating income (a)	74,909	138,678	(63,769)	54 %	913,524
Non-operating expenses (b)	93,337	79,313	14,024	118 %	1,138,256
(a)-(b)	(18,428)	59,364	(77,792)	-	(224,732)
<u>Recurring profit (loss)</u>	(32,636)	112,643	(145,279)	-	(398,000)
Extraordinary gains(c)	58,364	32,472	25,892	180 %	711,756
Extraordinary losses(d)	10,299	54,531	(44,232)	19 %	125,598
(c)-(d)	48,064	(22,058)	70,122	-	586,146
<u>Income before taxes</u>	15,428	90,584	(75,156)	17 %	188,146
<u>Net income</u>	¥39,202	¥105,378	¥(66,176)	37 %	\$478,073

Comparative Non-Consolidated Balance Sheets

(¥ in millions, US\$ in thousands)

	Mar. 31,2012	Mar. 31,2011	(A)-(B)	Mar. 31,2012
	(A)	(B)		
<u>Assets</u>				
<u>Current assets</u>	¥1,833,782	¥1,735,780	¥98,002	\$22,363,195
<u>Fixed assets</u>	2,063,965	1,942,425	121,540	25,170,305
(Tangible fixed assets)	413,838	450,223	(36,385)	5,046,805
(Intangible fixed assets)	37,631	34,975	2,656	458,915
(Investments and others)	1,612,495	1,457,227	155,268	19,664,573
Total assets	3,897,747	3,678,206	219,541	47,533,500
<u>Liabilities</u>				
<u>Current liabilities</u>	1,900,422	1,797,957	102,465	23,175,878
<u>Long-term liabilities</u>	1,058,662	944,967	113,695	12,910,512
<u>Total liabilities</u>	2,959,084	2,742,924	216,160	36,086,390
<u>Net assets</u>				
<u>Shareholders' equity</u>	925,712	916,197	9,515	11,289,171
<u>Difference of appreciation and conversion</u>	12,950	19,083	(6,133)	157,927
<u>Total net assets</u>	938,663	935,281	3,382	11,447,110
Total liabilities and net assets	¥3,897,747	¥3,678,206	¥219,541	\$47,533,500

Non-Consolidated Statements Of Changes In Net Assets

	(¥ in millions)	
	Years ended March 31	
	2012	2011
Shareholders' equity		
Common stock		
Balances at beginning of the term	¥439,901	¥439,901
Changes in the term		
Total changes in the term	0	0
Balances at end of the term	¥439,901	¥439,901
Capital surplus		
Additional paid-in capital		
Balances at beginning of the term	¥0	¥427,625
Changes in the term		
Reversal of legal capital surplus	0	(427,625)
Total changes in the term	0	(427,625)
Balances at end of the term	¥0	¥0
Other capital surplus		
Balances at beginning of the term	¥380,850	¥0
Changes in the term		
Disposal of treasury stock	(5)	(3)
Reversal of legal capital surplus	0	427,625
Deficit disposition	0	(46,772)
Total changes in the term	(5)	380,850
Balances at end of the term	¥380,845	¥380,850
Retained earnings		
Legal retained earnings		
Balances at beginning of the term	¥847	¥0
Changes in the term		
Dividends from surplus	2,964	847
Total changes in the term	2,964	847
Balances at end of the term	¥3,811	¥847
Other retained earnings		
Reserves for deferral of gains on sales of property		
Balances at beginning of the term	¥2,222	¥15,010
Changes in the term		
Provision of reserve for reduction entry	3,868	2,222
Reversal of reserves for deferral of gains on sales of property	(105)	(15,010)
Total changes in the term	3,762	(12,787)
Balances at end of the term	¥5,985	¥2,222
Reserves for special depreciation		
Balances at beginning of the term	¥0	¥849
Changes in the term		
Reversal of reserves for special depreciation	0	(849)
Total changes in the term	0	(849)
Balances at end of the term	¥0	¥0
Reserves for program and others		
Balances at beginning of the term	¥0	¥-
Changes in the term		
Reversal of reserves for program and others	0	-
Total changes in the term	0	-
Balances at end of the term	¥0	¥0

(¥ in millions)

	<u>Years ended March 31</u>	
	2012	2011
Retained earnings brought forward		
Balances at beginning of the term	¥93,837	¥(62,632)
Changes in the term		
Provision of reserve for reduction entry	(3,868)	(2,222)
Reversal of reserves for deferral of gains on sales of property	105	15,010
Reversal of reserves for special depreciation	0	849
Reversal of reserves for program and others	0	-
Dividends from surplus	(32,609)	(9,317)
Deficit disposition	0	46,772
Net income	39,202	105,378
Total changes in the term	2,829	156,470
Balances at end of the term	¥96,667	¥93,837
Treasury stock		
Balances at beginning of the term	¥(1,461)	¥(1,305)
Changes in the term		
Purchase of treasury stock	(52)	(171)
Disposal of treasury stock	15	15
Total changes in the term	(37)	(156)
Balances at end of the term	¥(1,498)	¥(1,461)
Total shareholders' equity		
Balances at beginning of the term	¥916,197	¥819,450
Changes in the term		
Dividends from surplus	(29,645)	(8,470)
Net income	39,202	105,378
Purchase of treasury stock	(52)	(171)
Disposal of treasury stock	9	11
Total changes in the term	9,514	96,747
Balances at end of the term	¥925,712	¥916,197
Difference of appreciation and conversion		
Net unrealized gains(losses) on investment securities		
Balances at beginning of the term	¥19,401	¥35,987
Changes in the term		
Net changes of items other than shareholders' equity	(5,841)	(16,585)
Total changes in the term	(5,841)	(16,585)
Balances at end of the term	¥13,560	¥19,401
Deferred profit(loss) on hedges		
Balances at beginning of the term	¥(318)	¥120
Changes in the term		
Net changes of items other than shareholders' equity	(291)	(439)
Total changes in the term	(291)	(439)
Balances at end of the term	¥(609)	¥(318)
Total net assets		
Balances at beginning of the term	¥935,281	¥855,557
Changes in the term		
Dividends from surplus	(29,645)	(8,470)
Net income	39,202	105,378
Purchase of treasury stock	(52)	(171)
Disposal of treasury stock	9	11
Net changes of items other than shareholders' equity	(6,132)	(17,024)
Total changes in the term	3,381	79,723
Balances at end of the term	¥938,663	¥935,281

Supplementary Data for FY2011 Business Results

1. Outline

Consolidated

(Yen in billions)

		FY2009	FY2010	FY2011	FY2012
Net sales		6,291.2	6,398.5	6,100.3	6,400.0
	YoY	97%	102%	95%	105%
Operating income (loss)		125.2	240.3	206.6	300.0
Income (loss) from continuing operations, before income taxes and noncontrolling interests		34.4	195.5	152.4	210.0
Net income (loss) attributable to shareholders of the Company		-19.7	137.8	73.7	135.0
Earnings (losses) per share attributable to shareholders of the Company (yen)					
	- Basic	-4.93	32.55	17.40	31.88
	- Diluted	-4.93	31.25	17.17	31.88
Exchange rate	(Yen/US-Dollar)	93	86	79	76
	(Yen/Euro)	131	113	110	102

		FY2009	FY2010	FY2011
No. of consolidated companies, including Toshiba Corporation		543	499	555
No. of employees ('000)		204	203	210
	Japan	123	121	117
	Overseas	81	82	93

Non-Consolidated

(Yen in billions)

		FY2009	FY2010	FY2011
Net sales		3,382.8	3,591.0	3,209.0
	YoY	105%	106%	89%
Recurring profit (loss)		-77.9	112.6	-32.6
Net income (loss)		-130.8	105.4	39.2
Earnings per share (yen)	- Basic	-32.66	24.88	9.26
	- Diluted	-	-	-

2. Sales and Operating income (loss) by Industry Segment

(1) The LCD business is included in the Electronic Devices in the following table.

(Yen in billions)

		Full Year				Fourth Quarter		
		FY2009	FY2010	FY2011	FY2012	FY2009	FY2010	FY2011
Digital Products	Net sales	1,807.2	1,917.7	1,664.0		486.1	406.6	370.4
	Operating income (loss)	10.4	28.9	-28.2		1.2	5.9	-16.9
	(%)	0.6%	1.5%	-1.7%		0.2%	1.4%	-4.6%
Electronic Devices	Net sales	1,728.5	1,757.9	1,616.3		470.8	437.3	432.5
	Operating income (loss)	-9.9	71.2	90.2		23.9	-2.8	35.7
	(%)	-0.6%	4.1%	5.6%		5.1%	-0.6%	8.3%
Social Infrastructure	Net sales	2,330.7	2,277.7	2,412.8		765.0	774.0	854.5
	Operating income (loss)	129.9	129.6	134.2		79.3	89.6	95.5
	(%)	5.6%	5.7%	5.6%		10.4%	11.6%	11.2%
Home Appliances	Net sales	579.8	599.8	576.8		152.3	153.5	135.9
	Operating income (loss)	-5.4	8.8	5.7		3.3	4.7	-1.1
	(%)	-0.9%	1.5%	1.0%		2.2%	3.0%	-0.8%
Others	Net sales	327.7	335.0	326.9		92.1	85.9	86.9
	Operating income (loss)	-0.3	0.7	2.9		-0.4	0.7	1.9
	(%)	-0.1%	0.2%	0.9%		-0.3%	0.9%	2.1%
Subtotal	Net sales	6,773.9	6,888.1	6,596.8		1,966.3	1,857.3	1,880.2
	Operating income (loss)	124.7	239.2	204.8		107.3	98.1	115.1
Eliminations	Net sales	-482.7	-489.6	-496.5		-135.1	-128.4	-133.8
	Operating income (loss)	0.5	1.1	1.8		1.3	-0.1	0.7
Total	Net sales	6,291.2	6,398.5	6,100.3		1,831.2	1,728.9	1,746.4
	Operating income (loss)	125.2	240.3	206.6		108.6	98.0	115.8
	(%)	2.0%	3.8%	3.4%		5.9%	5.7%	6.6%

* Prior-period data relating to the consolidated segment information has been reclassified to conform with the current classification.

(2) The LCD business is included in Others in the following table.

(Yen in billions)

		Full Year			
		FY2009	FY2010	FY2011	FY2012
Digital Products	Net sales			1,664.0	1,710.0
	Operating income (loss)			-28.2	15.0
	(%)			-1.7%	0.9%
Electronic Devices	Net sales			1,436.9	1,640.0
	Operating income (loss)			75.4	100.0
	(%)			5.2%	6.1%
Social Infrastructure	Net sales			2,412.8	2,600.0
	Operating income (loss)			134.2	165.0
	(%)			5.6%	6.3%
Home Appliances	Net sales			576.8	640.0
	Operating income (loss)			5.7	10.0
	(%)			1.0%	1.6%
Others	Net sales			506.3	340.0
	Operating income (loss)			17.7	10.0
	(%)			3.5%	2.9%
Subtotal	Net sales			6,596.8	6,930.0
	Operating income (loss)			204.8	300.0
Eliminations	Net sales			-496.5	-530.0
	Operating income (loss)			1.8	0.0
Total	Net sales			6,100.3	6,400.0
	Operating income (loss)			206.6	300.0
	(%)			3.4%	4.7%

* The Company transferred all the shares of Toshiba Mobile Display Co.,Ltd. to Japan Display Inc. in March, 2012.

In this section, the LCD business is included in Others in the above table.

3. Overseas Sales by Region

(Yen in billions)

		FY2009	FY2010	FY2011
Asia		1,305.1	1,280.7	1,179.6
	Ratio	37%	36%	35%
North America		1,135.0	1,157.9	1,123.0
	Ratio	33%	33%	34%
Europe		841.0	817.0	729.4
	Ratio	24%	23%	22%
Others		218.8	291.1	292.8
	Ratio	6%	8%	9%
Total		3,499.9	3,546.7	3,324.8
	% of Total Sales	56%	55%	55%

4. Capital Expenditures by Industry Segment (Commitment Basis)

(Yen in billions)

		FY2009	FY2010	FY2011	FY2012
Digital Products		11.8	13.5	12.8	
	Y o Y	44%	114%	95%	
Electronic Devices		92.5	221.0	149.6	
	Y o Y	36%	239%	68%	
Social Infrastructure		82.0	67.1	68.7	
	Y o Y	91%	82%	102%	
Home Appliances		10.2	13.9	18.5	
	Y o Y	47%	137%	133%	
Others		13.4	18.5	23.8	
	Y o Y	53%	137%	129%	
Total		209.9	334.0	273.4	
	Y o Y	50%	159%	82%	

* The above capital expenditure amount includes a part of the investment made by companies accounted for by the equity method such as Flash Partners, Ltd. and Flash Alliance, Ltd.

* Prior-period data relating to the consolidated segment information has been reclassified to conform with the current classification.

(Yen in billions)

		FY2009	FY2010	FY2011	FY2012
Digital Products				12.8	18.0
	Y o Y			95%	140%
Electronic Devices				147.6	140.0
	Y o Y			67%	95%
Social Infrastructure				68.7	80.0
	Y o Y			102%	117%
Home Appliances				18.5	20.0
	Y o Y			133%	108%
Others				25.8	42.0
	Y o Y			140%	163%
Total				273.4	300.0
	Y o Y			82%	110%

* The above capital expenditure amount includes a part of the investment made by companies accounted for by the equity method such as Flash Partners, Ltd. and Flash Alliance, Ltd.

* The Company transferred all the shares of Toshiba Mobile Display Co.,Ltd. to Japan Display Inc. in March, 2012. In this section, the LCD business is included in Others in the above table.

5. Depreciation and R&D Expenditures

(Yen in billions)

		FY2009	FY2010	FY2011	FY2012
Depreciation		297.0	258.8	246.9	240.0
	YoY	85%	87%	95%	97%
R&D expenditures		311.8	319.7	319.9	340.0
	YoY	87%	103%	100%	106%

6. Personal Computer Sales and Operating income (loss)

(Yen in billions)

		Full Year				Fourth Quarter		
		FY2009	FY2010	FY2011	FY2012	FY2009	FY2010	FY2011
Net sales		889.0	917.4	822.9	820.0	244.8	199.4	204.2
	YoY	93%	103%	90%	100%	121%	81%	102%
Operating income (loss)		-8.8	10.1	11.4	5.0	-9.4	3.9	1.0

7. Semiconductor Sales, Operating income (loss) and Capital expenditures

(Yen in billions)

		Full Year				Fourth Quarter		
		FY2009	FY2010	FY2011	FY2012	FY2009	FY2010	FY2011
Net sales		1,070.0	1,139.5	980.2		294.1	292.2	256.2
	YoY	105%	106%	86%		157%	99%	88%
	Discrete	196.1	196.2	168.2		54.5	47.6	37.7
	System LSI	346.4	335.2	262.5		88.3	81.7	62.3
	Memory	527.5	608.1	549.5		151.3	162.9	156.2
Operating income (loss)		2.3	66.4	47.3		28.6	-2.4	15.6
Capital expenditures (Commitment Basis)		81.0	180.0	128.0		-	-	-

* The above capital expenditure amount includes a part of the investment made by companies accounted for by the equity method such as Flash Partners, Ltd. and Flash Alliance, Ltd.

8. Semiconductor & Storage Sales, Operating income (loss) and Capital expenditures

(Yen in billions)

		Full Year			
		FY2009	FY2010	FY2011	FY2012
Net sales					1,540.0
	YoY				-
	Discrete				200.0
	System LSI				300.0
	Memory				580.0
	Storage				520.0
	Eliminations				-60.0
Operating income (loss)					100.0
Capital expenditures (Commitment Basis)					140.0

* The figures above are the total of Semiconductor & Storage Company.

* The above capital expenditure amount includes a part of the investment made by companies accounted for by the equity method such as Flash Partners, Ltd. and Flash Alliance, Ltd.

9. LCD Sales, Operating income (loss) and Capital expenditures

(Yen in billions)

	Full Year				Fourth Quarter		
	FY2009	FY2010	FY2011	FY2012	FY2009	FY2010	FY2011
Net sales	201.6	209.6	179.4	-	47.5	48.6	46.1
YoY	79%	104%	86%	-	103%	102%	95%
Operating income (loss)	-36.1	10.1	14.8	-	-17.0	2.8	4.2
Capital expenditures (Commitment Basis)	2.5	30.0	2.0	-	-	-	-

10. Power Systems & Social Infrastructure Systems Sales and Operating income (loss)

(Yen in billions)

	Full Year			
	FY2009	FY2010	FY2011	FY2012
Net sales	1,632.7	1,648.9	1,744.1	1,890.0
YoY	96%	101%	106%	108%
Operating income (loss)	87.5	88.4	99.0	120.0

* The figures above are the total of Power Systems Company (including Westinghouse Group) and Social Infrastructure Systems Company.

11. Medical Systems Sales and Operating income (loss)

(Yen in billions)

	Full Year			
	FY2009	FY2010	FY2011	FY2012
Net sales	349.3	337.5	350.8	365.0
YoY	95%	97%	104%	104%
Operating income (loss)	21.3	19.7	17.2	23.0