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### **Notice of Revised Business Forecasts**

Toshiba Corporation today announced the following revision to its business forecasts for FY 2009, ending March 31, 2010. These revised forecasts replace the previous forecasts announced on May 8, 2009.

#### **1. Consolidated forecast**

FY2009 (April 1, 2009 - March 31, 2010)

(billion yen)

	(A) Revised Forecast (Jan. 29, 2010)	(B) Previous Forecast (May 8, 2009)	(A) – (B)	(A)/(B)	FY2008
Net sales	6,400.0	6,800.0	-400.0	94.1%	6,654.5
Operating income (loss)	100.0	100.0	-	-	-250.2
Income (Loss) from continuing operations, before income taxes and noncontrolling interests	0.0	0.0	-	-	-279.3
Net income (loss) attributable to shareholders of the Company <sup>[1]</sup>	-50.0	-50.0	-	-	-343.6

<sup>[1]</sup> “The Company” refers to Toshiba Corporation

FY2009 (April 1, 2009 - March 31, 2010) by Industry Segment (billion yen)

	Net Sales		Operating Income (Loss)	
	(A) Revised Forecast (Jan. 29, 2010) (A-B)	(B) Previous Forecast (May 8, 2009)	(A) Revised Forecast (Jan. 29, 2010) (A-B)	(B) Previous Forecast (May 8, 2009)
Digital Products	2,380.0 (-70.0)	2,450.0	5.0 (-20.0)	25.0
Electronic Devices	1,300.0 (-50.0)	1,350.0	-30.0 (+30.0)	-60.0
Social Infrastructure	2,330.0 (-240.0)	2,570.0	140.0 (-10.0)	150.0
Home Appliances	580.0 (-100.0)	680.0	-10.0 (-10.0)	0.0
Others	300.0 (-20.0)	320.0	-5.0 (+10.0)	-15.0
Eliminations	-490.0	-570.0	0.0	0.0
Total	6,400.0 (-400.0)	6,800.0	100.0 (-)	100.0

## **2. Reasons for revision**

Toshiba's overall consolidated sales have been strongly influenced by the global recession, which has proved to be more persistent than expected in all segments, and they are projected to fall short of the forecast announced in May 8<sup>th</sup>, 2009. The company has revised its business forecast for FY 2009, ending March 31, 2010 as above.

Consolidated operating income (loss) has not changed. Despite a substantial improvement by Electronic Devices against the forecast announced on May 8<sup>th</sup>, 2009, due to increased demand for and price stability in NAND Flash Memories, the continuing global recession is projected to decrease the level of operating profit of other segments announced in May 8<sup>th</sup> 2009. In light of these circumstances, the company has revised its forecasts by industry segment for FY2009, as above.

### **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. Furthermore, they are

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, though this list is not necessarily exhaustive.

- 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;
- Major disasters, including earthquakes and typhoons;
- Rapid changes in the supply/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.

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