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Notice of Revised Business Forecasts for First Half of FY2010

Toshiba Corporation today announced the following revisions to its consolidated business forecasts for the first half (April to September) of FY2010, ending March 31, 2011. These revised forecasts reflect the latest developments in the company's business circumstances and replace forecasts announced on May 7, 2010.

1. Consolidated forecast

First half of FY2010 (April 1, 2010 - September 30, 2010)

(billion yen)

| | Previous Forecast (A) | Revised Forecast (B) | (B)-(A) | Change (B)/(A) | 1H/FY09 |
|--|-----------------------|----------------------|---------|----------------|---------|
| Net sales | 3,300 | 3,080 | -220 | 93.3% | 2,896.7 |
| Operating income (loss) | 70 | 104 | 34 | 148.6% | 2.1 |
| Income (Loss) from continuing operations, before income taxes and noncontrolling interests | 20 | 68 | 48 | 340.0% | -47.4 |
| Net income (loss) attributable to shareholders of the Company* | 10 | 27 | 17 | 270.0% | -57.7 |
| Basic earnings per share (loss) attributable to shareholders of the Company* | ¥2.36 | ¥6.30 | ¥3.94 | 266.9% | ¥-15.16 |

*"The Company" refers to Toshiba Corporation.

Notes)

In accordance with the U.S. generally accepted accounting principles, the mobile phone business will be treated as discontinued operations in the consolidated accounts. Accordingly, the forecast results from the performance of the mobile phone business are

not incorporated into the consolidated figures for Net sales, Operating income (loss) or Income (loss) from continuing operations before income taxes and non-controlling interests. Data for the first half of FY2009 has also been reclassified accordingly.

2. Reasons for the revision

Sales are expected to fall short of the previous forecast, mainly reflecting continuing yen appreciation and the effect of the discontinuation of the mobile phone business following the merger of the business with that of Fujitsu Limited.

As regards the operating income (loss), the Electronic Device business is expected to see substantial gains that surpass the previous forecast, as the semiconductor business, most notably the NAND flash memory business, is performing well and the LCD business has returned to profitability. Other business segments are also recording generally healthy performances. As a result, operating income for Toshiba Group as a whole is expected to see results that improve on the previously forecast, and other indices – Income (Loss) from continuing operations before income taxes and noncontrolling interests; Net income (loss) attributable to shareholders of the Company; and Basic earnings (loss) per share attributable to shareholders of Toshiba Corporation – are all expected to perform better than previously forecast.

The second quarter (and first half) results of FY2010 will be announced on November 9, 2010.

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;
- 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;
- 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 financial markets, including fluctuations in interest rates and exchange rates.