

January 31, 2011

Norio Sasaki
President & CEO
Toshiba Corporation
1-1-1 Shibaura, Minato-ku, Tokyo, Japan
Contact: Naoto Hasegawa, General Manager
Corporate Communications Office
Tel: 81 3 3457 2096

Notice of Revised Business Forecasts

Toshiba Corporation (TOKYO: 6502) today announced the following revision to its business forecasts for FY 2010, ending March 31, 2011. These revised forecasts, including forecasts by industry segment, replace the previous forecasts announced on May 7, 2010.

1. Consolidated forecast

FY2010 (April 1, 2010 - March 31, 2011)

(billion yen)

	(A) Previous Forecast (May 7, 2011)	(B) Revised Forecast (Jan.31, 2010)	(B) – (A)	(B)/(A)	FY2009
Net sales	7,000.0	6,600.0	-400.0	94.3%	6,291.2
Operating income (loss)	250.0	250.0	0.0	NA	125.2
Income (Loss) from continuing operations, before income taxes and noncontrolling interests	150.0	190.0	+40.0	126.7%	34.4
Net income (loss) attributable to shareholders of the Company ^[1]	70.0	100.0	+30.0	142.9%	-19.7
Basic earnings (loss) per share	16.53 yen	23.61 yen	+7.08 yen	NA	-4.93 yen

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

Note:

The Mobile Phone business is treated as a Discontinued Operation in accordance with U.S. GAAP. Its consolidated net sales, operating income (loss), and income (loss) from continuing operations, before income taxes and noncontrolling interests therefore are excluded from the Forecast, and its prior-period result has been reclassified to conform with the current classification accordingly.

FY2010 (April 1, 2010 - March 31, 2011) by Industry Segment (billion yen)

	Net Sales		Operating Income (Loss)	
	(A) Previous Forecast (May 7, 2010)	(B) Revised Forecast (Jan. 31, 2011)	(A) Previous Forecast (May 7, 2010)	(B) Revised Forecast (Jan. 31, 2011)
Digital Products	2,630.0	2,400.0	30.0	20.0
Electronic Devices	1,380.0	1,370.0	90.0	90.0
Social Infrastructure	2,560.0	2,320.0	150.0	140.0
Home Appliances	600.0	610.0	3.0	5.0
Others	370.0	360.0	-18.0	-5.0

2. Reasons for revision

Projections for Toshiba's overall consolidated sales have been influenced by the progress of yen appreciation, the discontinued operation of the mobile phone business following its merger with Fujitsu Limited's mobile phone business, and a leveling-off in the Japanese economy that started to make itself felt in the third quarter of fiscal year 2010. As a consequence, sales are now projected to fall short of the forecast announced on May 7, 2010.

The forecast for overall consolidated operating income (loss) has not changed. Although the Company has so far recorded higher operating income than originally anticipated, mainly as result of healthy performances in Memories, the LCD business and the PC business, the direction of System LSIs is still uncertain at this point. Income (loss) from continuing operations, before income taxes and noncontrolling interests and net income (loss) attributable to shareholders of the Company are projected to be higher, due to a larger decrease in other operating income than originally expected.

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. Please note that these figures do not include anticipated results from foreseeable changes in tax rates upon enactment of the new Tax Act under the Japanese Basic Idea for fiscal year 2011 Tax Reform. 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 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.

###