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Notice of Revised Business Forecast

Toshiba Corporation (TOKYO: 6502) today announced the following revision to its business forecast for FY 2013, ending March 31, 2014. This revised forecast replaces the forecast announced on October 30, 2013.

1. Consolidated forecast

FY2013 (April 1, 2013 - March 31, 2014)

(billion yen)

	(A) Previous Forecast (Oct. 30, 2013)	(B) Revised Forecast (May 7, 2014)	(B) – (A)	(B)/(A)	FY2012
Net sales	6,300.0	6,500.0	200.0	103.2%	5,727.0
Operating income (loss)	290.0	290.0	0.0	100%	197.7
Income (Loss) from continuing operations, before income taxes and noncontrolling interests	200.0	180.0	-20.0	90.0%	159.6
Net income (loss) attributable to shareholders of the Company ^[1]	100.0	50.0	-50.0	50.0%	77.4
Basic earnings (loss) per share	23.61 yen	11.81 yen	-11.80 yen	NA	18.27 yen

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

2. Reasons for revision

Toshiba has undertaken a conservative reassessment of the asset value of Nuclear Innovation North America LLC, a nuclear energy development company in which Toshiba is an investor, in light of the progress the company has made in the South Texas Project (STP) units 3 and 4 to construct Advanced Boiling Water Reactors (ABWRs) in Texas, U.S., and recognized an operating loss of 31 billion yen. Despite this revision, Toshiba remains positive on the project's business feasibility.

In addition, Toshiba has recorded a 15 billion yen loss against net income (loss) in respect of discontinued operation of the optical disc drive (ODD) business, based on agreements made with Samsung Electronics Co., Ltd. and OPTIS Co., Ltd. for the transfer of the business to OPTIS.

As a result, the latest forecast for overall consolidated net income attributable to shareholders of the Company falls below the previous forecast announced on October 30, 2013, and the company hereby revises its consolidated results for FY 2013, ending March 31, 2014.

3. Planned year-end dividend

The forecast revision will not impact on the year-end dividend, announced on March 19, 2014.

Disclaimer:

This report 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 other countries; 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.

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