

[Translation]

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For Immediate Release

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Notice Regarding Business Results Forecast

Toshiba Corporation (the "Company") hereby announces its forecast of consolidated business results for FY2015 (ending March 31, 2016), which the Company stated as "Undetermined" in its announcement of November 7, 2015, "Toshiba Announce Consolidated Results for the First Six Months and Second Quarter of Fiscal Year Ending March 2016".

1. Full year consolidated business results forecast for FY2015 (ending March 31, 2016)

(billion yen)

	(A) Previous forecast	(B) Latest forecast	(B) – (A)	(B)/(A)	Reference: Results for FY2014 (ended March 31, 2015)
Net sales	-	6,200	-	-	6,655.9
Operating income (loss)	-	-340	-	-	170.4
Income (loss) before taxes and noncontrolling interests	-	-300	-	-	136.6
Net income (loss) attributable to shareholders of the Company	-	-550	-	-	-37.8
Earnings (losses) per share attributable to shareholders of the Company	-	-129.90 yen	-	-	-8.93 yen

2. Reasons

Toshiba has not previously disclosed its full-year forecast of consolidated business results for FY2015 (ending March 31, 2016), because the Company was examining a number of considerations for structural reform of unprofitable businesses, and wanted to carefully assess their impact on results. Today, the Company has decided on concrete measures for structural reform of unprofitable businesses, arrived at a forecast of business results based on currently available projections, and hereby announces that forecast.

In operating income (loss), the Company will post an impairment loss of 69.6 billion yen related to Toshiba TEC Corporation, a consolidated subsidiary, as announced on November 5, 2015. It also expects to post an impairment loss of approximately 40 billion yen for the Transmission & Distribution Systems business in the Energy & Infrastructure segment, reflecting a revision of its asset value. These will have a combined impact on operating expenses of approximately 110 billion yen.

In addition, the Company expects to post further operating expenses of approximately 230 billion yen. This figure includes approximately 60 billion yen in expenses related to the structural reforms of the Company's System LSI and Discrete semiconductor businesses in its Electronic Devices & Components segment, as announced on December 4, 2015; approximately 80 billion yen of expenses related to the structural reforms of the Company's PC, Visual Products and Home Appliances businesses in its Lifestyle Products & Services segment, and approximately 90 billion yen of expenses related to the structural reforms of the Company's headquarters divisions and others, both announced today.

In addition to the foregoing operating expenses, the Company anticipates deteriorated business results, primarily in the Electronic Devices & Components and Energy & Infrastructure segments, and expects operating income (loss) for the FY2015 (ending March 31, 2016) of -340 billion yen.

In addition, the Company will post income taxes of approximately 260 billion yen, due to a reversal of deferred income tax assets, with the result that the Company's net income (loss) attributable to shareholders of the Company for FY2015 (ending March 31, 2016) is estimated at -550 billion yen.

Furthermore, the Company will conduct impairment testing towards determination of financial results, in respect of impairment of goodwill and fixed assets in the Company's Nuclear Power Systems business. The Company will announce the result of this impairment testing as soon as it is completed.

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 Toshiba's assumptions and beliefs in light of the data currently available to it. The actual results are subject to a number of risks and uncertainties, thus may be significantly different from Toshiba's assumptions. Major risk factors are as indicated below, though this list is not necessarily exhaustive.

- Major disasters, including earthquakes and typhoons;
- Lawsuits or other disputes in Japan or in other countries;
- Success or failure of businesses promoted by Toshiba Group in collaboration with other companies;
- Success or failure of new businesses or R&D investment;
- Changes in political or economic conditions in Japan or abroad; or regulatory changes;
- Rapid changes in the supply and demand situation in major markets or 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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