

FOR IMMEDIATE RELEASE

April 26, 2016
Toshiba Corporation

Notice Regarding Revision of Business Results Forecast

TOKYO – Toshiba Corporation (TOKYO: 6502) today announced the following revision to its business forecasts for the FY2015, ending March 31, 2016. These revised forecasts replace the forecasts announced on February 4, 2016.

1. Details of revision

Consolidated forecast for FY2015 (April 1, 2015 – March 31, 2016)

(Unit: billion yen)

	(A) Previous Forecast ^[1]	(B) Revised Forecast	(B) – (A)	(B)/(A)	Reference: FY2014 ^[1]
Net sales	6,200.0	5,500.0	-700.0	-11.3%	6,655.9
Operating income (loss)	-430.0	-690.0	-260.0		170.4
Income (loss) before taxes and noncontrolling interests	-400.0	-600.0	-200.0		136.6
Net income (loss) attributable to shareholders of the Company ^[2]	-710.0	-470.0	240.0		-37.8
Earnings (losses) per share attributable to shareholders of the Company ^[2]	-167.69 yen	-111.00 yen	56.69 yen		-8.93 yen

^[1] Both previous forecast and FY2014 figures are before reflecting the impact of discontinued operation of Toshiba Medical Systems Corporation (TMSC) and home appliance business.

^[2] “The Company” refers to Toshiba Corporation.

2. Reasons for revision

The Company has revised its forecasts to reflect the impacts on net sales, operating income (loss) and net income (loss) attributable to shareholders of the company described below, as the result of the sales of TMSC and the home appliance business, and of recording an impairment loss in the nuclear power business.

(1) Net Sales

Following their sale, TMSC and the home appliance business are now both classified as discontinued operations in Toshiba's consolidated statements of income, and the Company accordingly forecasts a decrease in net sales in FY 2015 of 700 billion yen against the previous forecast.

(2) Operating income (loss)

As stated in "Regarding Goodwill Impairment Related to Toshiba's Nuclear Power Business and Write-Downs of Westinghouse Group Stock" announced today, there is no essential change in the status of the nuclear power business, including Westinghouse Electric Company L.L.C. However, the company forecasts an increase in operating loss in FY2015 of 260 billion yen against the previous forecast for an impairment of the goodwill in the nuclear power business, primarily due to an increase in financing costs following downgrading of company ratings.

(3) Net income (loss) attributable to shareholders of the Company

Although the Company recorded impairment for a part of the goodwill in the nuclear power business, it also booked 380 billion yen in profit after tax (590 billion yen before tax) from the sale of TMSC, and forecasts a 240 billion yen improvement in net income (loss) attributable to shareholders of the Company for FY2015 against the previous forecast.

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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.