

FOR IMMEDIATE RELEASE

August 12, 2016  
Toshiba Corporation

**Notice Regarding Revision of Business Results Forecast**

TOKYO – Toshiba Corporation (TOKYO: 6502) (the “Company”) today announced the following revision to its business forecasts for the first six months (April-September) of FY2016, ending March 31, 2017. These revised forecasts replace the forecasts announced on May 12, 2016.

1. Details of revision

Consolidated forecast for the first six months of FY2016 (April 1, 2016 – September 30, 2016)

(Yen in billions)

	(A) Previous Forecast	(B) Revised Forecast	(B) – (A)	(B)/(A)
Net sales	2,350.0	2,470.0	+120.0	105.1%
Operating income (loss)	-20.0	30.0	+50.0	–
Income (Loss) from continuing operations, before income taxes and noncontrolling interests	-30.0	0	+30.0	–
Net income (loss) attributable to shareholders of the Company	20.0	70.0	+50.0	350.0%
Earnings (Losses) per share attributable to shareholders of the Company	4.72 yen	16.53 yen	–	–

2. Reasons for revision

Although the Memory business recorded slightly lower sales and lower operating income due to yen appreciation, the price decline trend slowed in the first quarter of FY2016 on high demand. In addition, the HDD business recorded higher sales and higher operating income thanks to structural reform and reductions in parts costs. As a result of the foregoing, the Company’s first quarter results exceeded expectations, and the Company has revised its business results forecast for the first six months (April-September) of FY2016.

The Company will not change its full-year business results forecast for the FY2016. Although the Company's results for the first six months are expected to exceed the original forecast, the Company must carefully examine the business environment, including the facts that it has revised the assumed exchange rate for the second half (October-March) to USD1 = JPY100, and that it must also consider economic uncertainties both in Japan and in overseas.

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**Disclaimer:**

This report of business results contains forward-looking statements concerning future plans, strategies and forecasts of Toshiba Group business results. These statements are based on management's assumptions and beliefs in light of the economic, financial and other data currently available. Since Toshiba Group is promoting business under various market environments in many countries and regions, they are subject to a number of their 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.

- Major disasters, including earthquakes and typhoons;
- 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;
- 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.