

Toshiba Corporation and its Subsidiaries

Consolidated Financial Statements

For the First Quarter ended June 30, 2008

First Quarter Results

(¥ in billions, US\$ in millions, except for earnings per share)

	Three months ended June 30				
	2008(A)	2007(B)	(A)-(B)	(A)/(B)	2008
Net sales	¥1,618.7	¥1,664.6	¥(45.9)	97%	\$15,270.9
Operating income (loss)	(24.2)	21.2	(45.4)	—	(228.1)
Income (loss) before income taxes and minority interest	(16.4)	34.0	(50.4)	—	(154.7)
Net income (loss)	(11.6)	20.6	(32.2)	—	(109.5)
Basic earnings per share	¥(3.59)	¥6.42	¥(10.01)	/	\$(0.03)
Diluted earnings per share	—	¥5.92	—	/	—

Notes:

- 1) Consolidated Financial Statements are based on generally accepted accounting principles in the U.S.
- 2) The company has 543 consolidated subsidiaries.
- 3) The U.S.dollar is valued at ¥106 throughout this statement for convenience only.