

## CONSOLIDATED STATEMENTS OF OPERATIONS

Toshiba Corporation and its subsidiaries

For the years ended March 31, 2003 and 2002

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2003	2002	2003
<b>Sales and other income:</b>			
Net sales	¥5,655,778	¥5,394,033	\$47,131,483
Interest and dividends	13,381	14,704	111,509
Other income (Notes 4, 5, and 23)	65,937	59,100	549,475
	5,735,096	5,467,837	47,792,467
<b>Costs and expenses:</b>			
Cost of sales (Notes 11 and 19)	4,146,460	4,070,130	34,553,833
Selling, general and administrative (Notes 8, 11, 12, and 19)	1,393,776	1,437,478	11,614,800
Restructuring charges (Note 14)	10,906	208,954	90,883
Interest	24,257	29,891	202,142
Other expense (Notes 4, 5, 13, and 23)	106,574	98,071	888,117
	5,681,973	5,844,524	47,349,775
<b>Income (loss) before income taxes, minority interest and equity in earnings of affiliates</b>	53,123	(376,687)	442,692
<b>Income taxes</b> (Note 15):			
Current	50,986	36,185	424,883
Deferred	(2,454)	(150,100)	(20,450)
	48,532	(113,915)	404,433
<b>Income (loss) before minority interest and equity in earnings of affiliates</b>	4,591	(262,772)	38,259
<b>Minority interest in income (loss) of consolidated subsidiaries</b>	(11,330)	(6,315)	(94,417)
<b>Income (loss) before equity in earnings of affiliates</b>	15,921	(256,457)	132,676
<b>Equity in earnings of affiliates</b> (Note 7)	2,582	2,440	21,516
<b>Net income (loss)</b>	¥ 18,503	¥ (254,017)	\$ 154,192
	Yen		U.S. dollars (Note 3)
Basic and diluted net income (loss) per share	¥ 5.75	¥ (78.91)	\$ 0.048
Weighted-average number of shares used in calculation of earnings per share (thousands of shares)	3,217,979	3,218,951	
Cash dividends per share (Note 17)	¥ 3.00	—	\$ 0.025

The accompanying notes are an integral part of these statements.