

Summary of Consolidated Financial Statements

for the First Quarter of the Fiscal Year Ending March 31, 2006



July 27, 2005

Company Name: Toshiba Plant Systems & Services Corporation

(Code number: 1983 TSE 1st Section)

(URL: <http://www.toshiba-tpsc.co.jp>)

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1. Matters Related to the Preparation of the Summary of Quarterly Results

1) Use of simplified accounting methods: Yes

Some simplified methods have been applied in accounting standards for reserves and allowances.

2) Change in accounting methods from recent consolidated fiscal years: No

3) Change in scope of consolidation and application of equity method: No

2. Results for the First Quarter of the Fiscal Year Ending March 31, 2006 (from April 1, 2005 to June 30, 2005)

(1) Consolidated Operating Results

(Figures are all rounded off to the nearest million yen.)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
End of 1 st Qtr. FY3/06	16,809	27.4	-305	-	-201	-	-374	-
End of 1 st Qtr. FY3/05	13,194	36.1	-918	-	-787	-	-645	-
(Ref.) FY ended 3/04	138,046		4,335		4,354		4,276	

	Net income per share	Net income per share, diluted
	Yen	Yen
End of 1 st Qtr. FY3/06	-3.84	-
End of 1 st Qtr. FY3/05	-6.61	-
(Ref.) FY ended 3/04	43.83	-

Note:

The percentage change in net sales, operating income, etc. indicates the change compared to the same quarter in the previous fiscal year. The presentation of quarterly financial information other than net sales began from the first quarter of FY 2004; therefore, financial results and percentage change figures for the same quarter of FY 2003 are not shown.

(2) Consolidated Financial Position

	Total assets	Shareholders' equity	Shareholders' equity to total assets	Shareholders' equity per share
	Million yen	Million yen	%	Yen
End of 1 st Qtr. FY3/06	121,380	57,902	47.7	593.57
End of 1 st Qtr. FY3/05	120,052	54,436	45.3	557.93
(Ref.) FY ended 3/04	130,585	59,430	45.5	609.22

(3) Summary of Operating Results

Net sales increased to ¥16,809 million, or 27.4% from the same quarter of the previous fiscal year. This was mainly due to growth in domestic and overseas thermal power generation equipment at the Power Systems Division, while the Nuclear Systems Division experienced growth related to facility improvements and maintenance. Ordinary income and quarterly net income improved compared with the same quarter of the previous fiscal year in step with higher sales, despite an extraordinary loss caused by asset impairment of land. It should be noted that the company's sales and earnings have historically concentrated on the end of the fiscal year, with relatively low first-quarter contributions as against full-year results.

3. Projected Consolidated Results for Fiscal Year Ending March 31, 2006 (from April 1, 2005 to March 31, 2006)

There is no change in the projected results announced on April 28, 2005 concomitant with the announcement of results for the fiscal year ending March 2005.

	Net sales	Ordinary income	Net income
	Million yen	Million yen	Million yen
Interim period	56,000	300	100
Full fiscal year	138,000	4,100	2,300

Reference: Estimated net income per share (full-year basis): ¥23.58

Note:

The above projections are based on information available as of the date of this report. Future factors may cause actual results to differ from these projections.

(1) Summary of Consolidated Balance Sheets

(Unit: million yen)

Classification	End of Current 1st Quarter (as of June 30, 2005)		End of Previous FY (as of March 31, 2005)		Change	End of Previous 1st Quarter (as of June 30, 2004)	
	Amount	% of Total	Amount	% of Total		Amount	% of Total
(Assets)							
Current Assets							
Cash and deposits	3,347		7,641		-4,294	3,584	
Deposit to Toshiba Capital Corporation	9,625		10,824		-1,199	14,200	
Trade notes and accounts receivable	50,894		65,199		-14,304	40,338	
Uncompleted construction contracts	31,762		20,534		11,227	30,638	
Other	5,616		6,112		-495	7,868	
Total current assets	101,245	83.4	110,311	84.5	-9,066	96,630	80.5
Fixed Assets							
Property, plant, and equipment	7,362		7,600		-237	7,940	
Intangible assets	204		259		-54	340	
Investments and other assets	12,567		12,414		153	15,142	
Total fixed assets	20,134	16.6	20,273	15.5	-138	23,422	19.5
Total assets	121,380	100.0	130,585	100.0	-9,204	120,052	100.0
(Liabilities and shareholders' equity)							
Current liabilities							
Trade notes and accounts payable	26,569		33,160		-6,950	22,479	
Advances received on uncompleted contracts	9,871		7,178		2,693	11,410	
Other	6,411		10,414		-4,003	6,849	
Total current liabilities	42,852	35.3	50,753	38.9	-7,900	40,739	34.0
Long-term liabilities							
Accrued pension and severance liabilities	20,498		20,226		272	24,767	
Accrued directors' severance and retirement benefits	77		133		-55	77	
Total long-term liabilities	20,576	17.0	20,359	15.6	216	24,845	20.7
Total liabilities	63,428	52.3	71,112	54.5	-7,684	65,584	54.7
(Minority interest in consolidated subsidiaries)							
Minority interest in consolidated subsidiaries	49	0.0	42	0.0	7	31	0.0
(Shareholders' equity)							
Total shareholders' equity	57,902	47.7	59,430	45.5	-1,527	54,436	45.3
Total liabilities and shareholders' equity	121,380	100.0	130,585	100.0	-9,204	120,052	100.0

(2) Summary of Consolidated Income Statements

(Unit: million yen)

Classification	End of Current 1st Quarter (as of June 30, 2005)		End of Previous 1st Quarter (as of June 30, 2004)		Change	End of Previous FY (as of March 31, 2005)	
	Amount	% of Total	Amount	% of Total		Amount	% of Total
Net sales	16,809	100.0	13,194	100.0	3,614	138,046	100.0
Cost of sales	14,759	87.8	11,767	89.2	2,992	123,525	89.5
Gross profit	2,049	12.2	1,427	10.8	621	14,520	10.5
Selling, general, and administrative expenses	2,354	14.0	2,345	17.8	9	10,185	7.4
Operating income	-305	-1.8	-918	-7.0	612	4,335	3.1
Non-operating income	188	1.1	231	1.8	-43	479	0.4
Non-operating expenses	84	0.5	101	0.8	-17	460	0.3
Ordinary income	-201	-1.2	-787	-6.0	586	4,354	3.2
Extraordinary gains	-	-	145	1.1	-145	5,477	3.9
Extraordinary losses	247	1.5	339	2.5	-91	1,921	1.4
Quarterly income before income taxes and minority interest	-448	-2.7	-981	-7.4	532	7,910	5.7
Income taxes	-77	-0.5	-336	-2.5	258	3,623	2.6
Minority interest in income of consolidated subsidiaries	2	0.0	-0	-0.0	3	11	0.0
Net quarterly income	-374	-2.2	-645	-4.9	270	4,276	3.1

Status of Consolidated Orders Received and Net Sales

(1) Orders

(Unit: million yen)

	As of the End of the 1 st Quarter Apr. 1, 2005 – Jun. 30, 2005	As of the End of the 1 st Quarter Apr. 1, 2004 – Jun. 30, 2004	Change
Power Systems Division	9,491	8,991	500
Nuclear Systems Division	6,835	6,403	431
Infrastructure and Industrial Systems Division	13,147	9,857	3,289
Total	29,474	25,252	4,221

(2) Net Sales

(Unit: million yen)

	As of the End of the 1 st Quarter Apr. 1, 2005 – Jun. 30, 2005	As of the End of the 1 st Quarter Apr. 1, 2004 – Jun. 30, 2004	Change
Power Systems Division	6,434	4,321	2,112
Nuclear Systems Division	4,595	3,782	812
Infrastructure and Industrial Systems Division	5,779	5,089	690
Total	16,809	13,194	3,614