

**Summary of Consolidated Financial Statements  
for the Third Quarter of the Fiscal Year Ending March 31, 2008**



January 30, 2008

**Company Name: Toshiba Plant Systems & Services Corporation**

(Code number: 1983 TSE 1<sup>st</sup> Section)

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

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**1. Consolidated Results for the Third Quarter of the Fiscal Year Ending March 31, 2008 (from April 1, 2007 to December 31, 2007)**

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

(1) Consolidated Operating Results

(percentages indicate changes compared to the same quarter in the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
3 <sup>rd</sup> Qtr. FY3/08	112,101	30.2	5,735	104.5	6,200	103.3	3,505	112.2
3 <sup>rd</sup> Qtr. FY3/07	86,083	5.9	2,804	383.2	3,049	238.6	1,652	558.4
(Ref.) FY ended 3/07	164,737	—	8,929	—	9,168	—	5,024	—

	Net income per share	Net income per share, diluted
	Yen	Yen
3 <sup>rd</sup> Qtr. FY3/08	35.96	—
3 <sup>rd</sup> Qtr. FY3/07	16.94	—
(Ref.) FY ended 3/07	51.52	—

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Million yen	Million yen	%	Yen
3 <sup>rd</sup> Qtr. FY3/08	149,423	66,207	44.3	678.27
3 <sup>rd</sup> Qtr. FY3/07	141,138	62,075	43.9	635.94
(Ref.) FY ended 3/07	159,022	65,560	41.2	671.55

2. Dividend

For the Third quarter of the fiscal year ending March 31, 2008 and for the same quarter in the previous fiscal year, we have not paid out dividends from earnings with a record date falling on either of these quarterly accounting periods.

(Record date)	Dividend per share		
	End of interim period	End of fiscal year	Annual
FY ended 3/07	Yen —	Yen 15.00	Yen 15.00
FY ended 3/08(actual)	7.50	—	15.00
FY ended 3/08(forecast)	—	7.50	

**3. Projected Consolidated Results for Fiscal Year Ending March 31, 2008 (from April 1, 2007 to March 31, 2008)**

We have not reviewed the projected results released on October 31, 2007.

**4. Others**

(1) Material changes in subsidiaries during the period: No (change of specified subsidiary due to changes in scope of consolidation)

(2) Use of simplified accounting methods: Yes

For details, see "3. Others" on page 3, under "Qualitative information, financial statements, etc."

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

**\*Explanation on appropriate usage of forecasts and other special instructions**

The forecast stated herein are based on information available as of the date of release hereof. Actual results may differ from the forecasts stated herein depending on a variety of factors going forward.

“Qualitative information, financial statements, etc.”

1. Qualitative information regarding consolidated business results

As the domestic economic continues to gradually recover due to improvements in corporate revenue and rising private sector capital expenditure, consolidated net sales in the current third quarter grew 30.2% from the same quarter of the previous fiscal year to ¥112,101 million. The increase in consolidated net sales was due mainly to increases in domestic general industry-related products, primarily electrical equipment works for semiconductor-plants targeting Toshiba and Toshiba group companies, at the Social and Industrial Systems Division, as well as increases in sales of industrial power generators mainly targeting domestic basic material manufacturers, at the Power Systems Division. Increases in operating income, ordinary income and net income were due mainly to a rise in net sales.

2. Qualitative information regarding consolidated financial conditions

Assets, as of the end of the current third quarter, despite an ¥8,452 million decrease in uncompleted construction contracts, increased ¥8,285 million from the end of the previous third quarter to ¥149,423 million, due to a ¥16,193 million increase in trade notes and accounts receivable.

Liabilities, as of the end of the current third quarter, despite an ¥11,771 million decrease in advances received on uncompleted contracts, increased ¥4,152 million from the end of the previous third quarter to ¥83,216 million, due to a ¥15,240 million increase in trade notes and accounts payable.

Additionally, net assets, as of the end of the current third quarter, increased ¥4,132 million from the end of the previous third quarter to ¥66,207 million, due to a ¥4,655 million increase in total shareholders' equity.

3. Others

(1) Material changes in subsidiaries during the period: No

(2) Use of simplified accounting methods: Yes

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

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

4. Consolidated Financial Statements

(1) Summary of Consolidated Balance Sheet

(Unit: million yen)

Classification	End of Previous 3 <sup>rd</sup> Quarter (as of December 31, 2006)		End of Current 3 <sup>rd</sup> Quarter (as of December 31, 2007)		Change	End of Previous FY (as of March 31, 2007)	
	Amount	% of Total	Amount	% of Total		Amount	% of Total
(Assets)							
Current Assets							
Cash and deposits	2,491		1,876		-615	1,571	
Deposit to Toshiba Capital Corporation	25,380		27,905		2,525	31,645	
Trade notes and accounts receivable	45,565		61,758		16,193	78,827	
Uncompleted construction contracts	40,992		32,540		-8,452	19,828	
Other	5,966		5,524		-442	6,351	
Total current assets	120,395	85.3	129,604	86.7	9,208	138,224	86.9
Fixed Assets							
Property, plant, and equipment	7,245		7,045		-199	7,162	
Intangible assets	151		110		-41	137	
Investments and other assets	13,346		12,663		-682	13,497	
Total fixed assets	20,743	14.7	19,819	13.3	-923	20,797	13.1
Total assets	141,138	100	149,423	100	8,285	159,022	100
(Liabilities and shareholders' equity)							
Current liabilities							
Trade notes and accounts payable	29,980		45,221		15,240	45,542	
Advances received on uncompleted contracts	20,788		9,016		-11,771	11,167	
Other	6,669		7,099		429	15,096	
Total current liabilities	57,438	40.7	61,337	41.1	3,898	71,805	45.2
Long-term liabilities							
Accrued pension and severance liabilities	21,475		21,756		280	21,493	
Accrued directors' severance and retirement benefits	149		122		-26	162	
Total long-term liabilities	21,624	15.3	21,878	14.6	253	21,656	13.6
Total liabilities	79,063	56.0	83,216	55.7	4,152	93,461	58.8
(Net assets)							
Total shareholders' equity	61,229	43.4	65,884	44.1	4,655	64,595	40.6
Total valuation and currency translation adjustments	786	0.6	239	0.2	-547	888	0.6
Minority interest in consolidated subsidiaries	59	0.0	83	0.0	24	77	0.0
Total net assets	62,075	44.0	66,207	44.3	4,132	65,560	41.2
Total liabilities and net assets	141,138	100	149,423	100	8,285	159,022	100

(2) Summary of Consolidated Income Statement

(Unit: million yen)

Classification	3 <sup>rd</sup> Quarter of FY2006 Apr. 1, 2006 – Dec. 31, 2006		3 <sup>rd</sup> Quarter of FY2007 Apr. 1, 2007 – Dec. 31, 2007		Change	FY2006 Apr. 1, 2006 – Mar. 31, 2007	
	Amount	% of Total	Amount	% of Total		Amount	% of Total
Net sales	86,083	100	112,101	100	26,017	164,737	100
Cost of sales	76,303	88.6	99,008	88.3	22,704	146,108	88.7
Gross profit	9,780	11.4	13,093	11.7	3,313	18,628	11.3
Selling, general, and administrative expenses	6,975	8.1	7,357	6.6	382	9,698	5.9
Operating income	2,804	3.3	5,735	5.1	2,930	8,929	5.4
Non-operating income	378	0.4	533	0.5	155	456	0.3
Non-operating expenses	132	0.2	68	0.1	-63	217	0.1
Ordinary income	3,049	3.5	6,200	5.5	3,150	9,168	5.6
Extraordinary gains	–	–	–	–	–	–	–
Extraordinary losses	–	–	11	0.0	11	–	–
Quarterly income before income taxes and minority interest	3,049	3.5	6,188	5.5	3,138	9,168	5.6
Income taxes	1,397	1.6	2,679	2.4	1,282	4,130	2.6
Minority interest in income of consolidated subsidiaries	0	0.0	3	0.0	3	13	0.0
Net quarterly income	1,652	1.9	3,505	3.1	1,853	5,024	3.0

## 5. Status of Consolidated Orders Received and Net Sales

### (1) Orders

(Unit: million yen)

	3 <sup>rd</sup> Quarter of FY2006 Apr. 1, 2006 – Dec. 31, 2006	3 <sup>rd</sup> Quarter of FY2007 Apr. 1, 2007 – Dec. 31, 2007	Change
Power Systems Division	37,148	35,732	-1,416
Nuclear Systems Division	22,529	25,087	2,557
Infrastructure and Industrial Systems Division	55,229	68,681	13,451
Total	114,907	129,501	14,593

### (2) Net Sales

(Unit: million yen)

	3 <sup>rd</sup> Quarter of FY2006 Apr. 1, 2006 – Dec. 31, 2006	3 <sup>rd</sup> Quarter of FY2007 Apr. 1, 2007– Dec. 31, 2007	Change
Power Systems Division	33,692	42,600	8,908
Nuclear Systems Division	19,357	17,172	-2,185
Infrastructure and Industrial Systems Division	33,033	52,327	19,294
Total	86,083	112,101	26,017