

**Summary of Consolidated Financial Results
for the Fiscal Year Ending March 31, 2008**



MEMBERSHIP
April 28, 2008

Company Name: Toshiba Plant Systems & Services Corporation

(Code number: 1983 TSE 1st Section)

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

Representative: Tetsuo Ishii, President & CEO

Contact for Inquiries: Toru Tsubone, Director & Senior Vice President, Senior Manager, Accounting Dept.

TEL: 81-45-500-7012

Expected date of convening general shareholders' meeting: June 26, 2008

Expected date of submitting financial statements: June 26, 2008

Expected date of commencing dividend payments: June 9, 2008

1. Consolidated Results for the Fiscal Year Ending March 31, 2008

(from April 1, 2007 to March 31, 2008)

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

(1) Consolidated Operating Results

(percentages indicate changes compared to the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY 3/08	178,518	8.4	10,789	20.8	11,039	20.4	6,285	25.1
FY 3/07	164,737	14.2	8,929	96.0	9,168	87.2	5,024	94.2

	Net income per share	Net income per share, diluted	Net income on equity	Ordinary income on total assets	Operating income on sales
	Yen	Yen	%	%	%
FY 3/08	64.47	—	9.4	7.0	6.0
FY 3/07	51.52	—	7.9	6.2	5.4

Reference: Investment profit/loss on equity method – FY 3/08: ¥39 million; FY 3/07: ¥21 million

(2) Consolidated Financial Position

	Total assets	Shareholders' equity	Shareholders' equity to total assets	Shareholders' equity per share
	Million yen	Million yen	%	Yen
FY 3/08	156,194	68,865	44.0	705.56
FY 3/07	159,022	65,560	41.2	671.55

Reference: Equity – FY 3/08: ¥68,783 million; FY 3/07: ¥65,483 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
FY 3/08	-987	-386	-2,218	29,131
FY 3/07	13,835	-975	-1,183	32,679

2. Dividend

(Record date)	Dividend per share			Total dividend amount (annual)	Payout ratio (consolidated)	Dividend yield on net assets
	End of interim period	End of fiscal year	Annual			
	Yen	Yen	Yen	Million yen	%	%
FY 3/07	—	15.00	15.00	1,462	29.1	2.3
FY 3/08	7.50	7.50	15.00	1,462	23.3	2.2
FY 3/09 (forecast)	7.50	7.50	12.00	—	30.5	—

3. Projected Consolidated Results for the Fiscal Year Ending March 31, 2009 (from April 1, 2008 to March 31, 2009)

(percentages indicate changes compared to the previous fiscal year on a full-year basis, and the previous second quarter consolidated period on a second quarter consolidated basis)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Second Quarter Consolidated Period	66,000	-16.1	2,400	-41.1	2,500	-43.0	1,400	-43.9	14.36
Full fiscal year	156,000	-12.6	8,200	-24.0	8,500	-23.0	4,800	-23.6	49.24

4. Others

(1) There were no material changes in subsidiaries during the period (change of specified subsidiary due to changes in scope of consolidation)

(2) Changes in accounting principles, procedures, and method of presentation regarding preparation of consolidated financial statements (changes to significant matters fundamental to the preparation of consolidated financial statements)

1) There were changes due to revised accounting standards

2) There were changes other than 1)

(3) Number of outstanding shares (common shares)

1) Number of shares outstanding as of the end of the period (including treasury stock) – FY 3/08: 97,656,888 shares; FY 3/07: 97,656,888 shares

2) Number of treasury shares outstanding as of the end of the period – FY 3/08: 169,558 shares; FY 3/07: 146,152 shares

Reference: Summary of non-consolidated performance

1. Non-consolidated Results for the Fiscal Year Ending March 31, 2008

(from April 1, 2007 to March 31, 2008)

(1) Non-consolidated Operating Results (percentages indicate changes compared to the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY 3/08	169,163	7.1	9,812	22.1	10,068	18.6	5,806	22.6
FY 3/07	157,996	14.0	8,033	104.0	8,488	97.3	4,736	136.4

	Net income per share	Net income per share, diluted
	Yen	Yen
FY 3/08	59.56	—
FY 3/07	48.57	—

(2) Non-consolidated Financial Position

	Total assets	Shareholders' equity	Shareholders' equity to total assets	Shareholders' equity per share
	Million yen	Million yen	%	Yen
FY3/08	148,505	65,514	44.1	672.03
FY3/07	152,876	62,749	41.0	643.51

Reference: Treasury stock – FY 3/08: ¥65,514 million; FY 3/07: ¥62,749 million

2. Non-consolidated Financial Results for the Fiscal Year Ending March 31, 2009 (from April 1, 2008 to March 31, 2009)

(percentages indicate changes compared to the previous fiscal year on a full-year basis, and the previous second quarter consolidated period on a second quarter consolidated basis)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Second Quarter Consolidated Period	62,000	-17.4	2,200	-40.1	2,300	-43.1	1,300	-44.3	13.34
Full fiscal year	150,000	-11.3	7,600	-22.6	8,000	-20.5	4,500	-22.5	46.16

Note: Explanation of 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.

1. Consolidated Financial Statements
(1) Consolidated Balance Sheets

(Unit: million yen)

Classification	Fiscal year from Apr. 1, 2006 to Mar.31, 2007		Fiscal year from Apr. 1, 2007 to Mar. 31, 2008		Change
	Amount	% of Total	Amount	% of Total	
(Assets)		%		%	
I Current assets					
Cash and deposits	1,571		1,805		234
Deposit to Toshiba Capital Corporation	31,645		27,855		-3,790
Trade notes and accounts receivable	78,827		81,521		2,693
Uncompleted construction contracts	19,828		19,451		-377
Deferred tax assets	4,502		4,374		-127
Other current assets	2,026		1,559		-467
Allowance for doubtful accounts	-177		-109		68
Total current assets	138,224	86.9	136,458	87.4	-1,766
II Fixed assets					
(1) Property, plant and equipment					
Buildings and structures	2,667		2,468		-198
Machinery, equipment and vehicles	249		214		-35
Furniture and fixtures	810		891		80
Land	3,433		3,471		37
Total property, plant, and equipment	7,162	4.5	7,045	4.5	-116
(2) Intangible assets	137	0.1	99	0.1	-38
(3) Investments and other assets					
Investment securities	4,315		2,903		-1,412
Long-term loans	2		4		2
Other investments	1,509		1,107		-401
Long-term deferred tax assets	7,835		8,689		853
Allowance for doubtful accounts	-165		-114		50
Total investments and other assets	13,497	8.5	12,590	8.0	-907
Total fixed assets	20,797	13.1	19,735	12.6	-1,062
Total assets	159,022	100	156,194	100	-2,828

(Unit: million yen)

Classification	Fiscal year from Apr. 1, 2006 to Mar.31, 2007		Fiscal year from Apr. 1, 2007 to Mar. 31, 2008		Change
	Amount	% of Total	Amount	% of Total	
(Liabilities and shareholders' equity)				%	
I Current liabilities					
Trade notes and accounts payable	45,542		45,317		-224
Accrued income taxes	3,790		3,359		-431
Advances received on uncompleted contracts	11,167		6,630		-4,536
Allowance for director's bonuses	67		62		-5
Allowance for warranty liabilities on completed projects	115		725		610
Allowance for expected losses on construction projects	598		467		-130
Other	10,524		8,586		-1,938
Total current liabilities	71,805	45.2	65,148	41.7	-6,657
(Net assets)					
II Long-term liabilities					
Accrued pension and severance liabilities	21,493		22,045		551
Accrued directors' severance and retirement benefit	162		134		-28
Total long-term liabilities	21,656	13.6	22,179	14.2	523
Total liabilities	93,461	58.8	87,328	55.9	-6,133
(Net assets)					
I Shareholders' equity					
Common stock	11,876	7.5	11,876	7.6	-
Capital surplus	20,910	13.1	20,910	13.4	-
Retained earnings	31,868	20.0	35,959	23.0	4,091
Treasury stock	-59	-0.0	-83	-0.1	-23
Total shareholders' equity	64,595	40.6	68,662	43.9	4,067
II Valuation and currency translation adjustments					
Unrealized gains on securities	976	0.6	152	0.1	-824
Currency translation adjustments	-88	-0.0	-31	-0.0	56
Total valuation and currency translation adjustments	888	0.6	120	0.1	-767
III Minority interest in consolidated subsidiaries	77	0.0	82	0.1	5
Total net assets	65,560	41.2	68,865	44.1	3,305
Total liabilities and net assets	159,022	100	156,194	100	-2,828

(2) Consolidated Income Statements

(Unit: million yen)

Classification	Fiscal year from Apr. 1, 2006 to Mar. 31, 2007		Fiscal year from Apr. 1, 2007 to Mar. 31, 2008		Change
	Amount	% of Total	Amount	% of Total	
I Net sales	164,737	100	178,518	100	13,781
II Cost of sales	146,108	88.7	157,673	88.3	11,564
Gross profit	18,628	11.3	20,845	11.7	2,217
III Selling, general and administrative expense	9,698	5.9	10,056	5.7	357
Operating income	8,929	5.4	10,789	6.0	1,859
IV Non-operating income					
Interest income	98		264		
Dividend income	70		85		
Investment income due to equity method	21		39		
Rents	82		-		
Insurance dividends	50		80		
Other income	133	0.3	219	0.4	232
456			688		
V Non-operating expenses					
Foreign exchange loss	-		330		
Rental expenses	115		53		
Loss on disposal of fixed assets	42		-		
Other expenses	59	0.1	54	0.2	220
217			438		
Ordinary income	9,168	5.6	11,039	6.2	1,870
VI Extraordinary losses					
Special retirement benefits	-		189		
Loss on valuation of investment securities	-	-	11	0.1	201
201			201		
Interim income before income taxes and minority interest	9,168	5.6	10,838	6.1	1,669
Income taxes-current	5,084		4,704		
Adjustments to income taxes	-953	2.6	-152	2.6	421
Minority interest in income of consolidated subsidiaries	13	0.0	0	0.0	-13
Net income	5,024	3.0	6,285	3.5	1,261

(3) Consolidated Statement of Change in Shareholders' Equity

Previous consolidated fiscal year (from April 1, 2006 to March 31, 2007)

(Unit: million yen)

	Shareholders' equity				
	Capital	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
As of March 31, 2006	11,876	20,910	28,014	-47	60,754
Change during the period					
Dividends (Note)			-1,170		-1,170
Net income			5,024		5,024
Purchase of treasury stock				-12	-12
Net change except shareholders' equity					
Total change	—	—	3,853	-12	3,840
As of March 31, 2007	11,876	20,910	31,868	-59	64,595

	Valuation and currency translation adjustments			Minority interests	Total net assets
	Net unrealized holding gains/losses on available-for-sale securities	Currency translation adjustment	Valuation and currency translation adjustments - Total		
As of March 31, 2006	324	-49	274	54	61,083
Change during the period					
Dividends (Note)					-1,170
Net income					5,024
Purchase of treasury stock					-12
Net change except shareholders' equity	651	-38	613	22	635
Total change	651	-38	613	22	4,476
As of March 31, 2007	976	-88	888	77	65,560

Note: Earnings appropriation item according to the annual general meeting of shareholders held in June 2006.

Current consolidation period (from April 1, 2007 to March 31, 2008)

(Unit: million yen)

	Shareholders' equity				Total shareholders' equity
	Capital	Capital surplus	Retained earnings	Treasury stock	
As of March 31, 2007	11,876	20,910	31,868	-59	64,595
Change during the period					
Dividends			-2,193		-2,193
Net income			6,285		6,285
Purchase of treasury stock				-23	-23
Net change except shareholders' equity					
Total change	—	—	4,091	-23	4,067
As of March 31, 2008	11,876	20,910	35,959	-83	68,662

	Valuation and currency translation adjustments			Minority interests	Total net assets
	Net unrealized holding gains/losses on available-for-sale	Currency translation adjustment	Valuation and currency translation adjustments - Total		
As of March 31, 2007	976	-88	888	77	65,560
Change during the period					
Dividends					-2,193
Net income					6,285
Purchase of treasury stock					-23
Net change except shareholders' equity	-824	56	-767	5	-762
Total change	-824	56	-767	5	3,305
As of March 31, 2008	152	-31	120	82	68,865

(4) Consolidated Statements of Cash Flows

(Unit: million yen)

Classification	Fiscal Year	Fiscal Year	Change
	from Apr. 1, 2006	from Apr. 1, 2007	
	to Mar. 31, 2007	to Mar. 31, 2008	
	Amount	Amount	
I Cash flows from operating activities			
Income before income taxes	9,168	10,838	1,669
Depreciation	662	758	95
Decrease in allowances for doubtful accounts	-13	-69	-55
Increase in allowances for pension and severance	199	552	353
Increase (decrease) in allowances for directors' severance and retirement benefits	37	-28	-65
Interest and dividend income	-169	-349	-179
Foreign exchange losses (gains)	-19	75	94
Gain on sale of property, plant, and equipment	-23	-0	22
Losses on disposal of property and equipment	168	25	-143
Investment income due to equity method	-21	-39	-18
Increase in trade receivables	-15,395	-2,681	12,713
Decrease in uncompleted contracts	4,436	376	-4,059
Decrease in other current assets	1,489	566	-923
Increase (decrease) in purchase liabilities	11,518	-243	-11,762
Increase (decrease) in advances received on uncompleted contracts	1,626	-4,580	-6,206
Increase (decrease) in allowances for directors' bonuses	14	-5	-20
Increase (decrease) in allowances for warranty liabilities on completed projects	-34	610	644
Increase (decrease) in allowances for expected losses on construction projects	289	-130	-419
Increase (decrease) in other current liabilities	1,997	-110	-2,107
Increase (decrease) in accrued consumption taxes	2,046	-1,813	-3,860
Other	6	27	21
Subtotal	17,986	3,778	-14,207
Interest and dividend income received	208	392	184
Income tax paid	-4,358	-5,158	-799
Cash flows from operating activities	13,835	-987	-14,823
II Cash flows from investing activities			
Payments into time deposits	-37	-22	14
Proceeds from time deposits	40	35	-5
Payments into group funds	-250	-550	-300
Proceeds from group funds	20	550	530
Payments for long-term loans	-2	-4	-1
Proceeds from collection of long-term loans	2	1	-0
Payments for acquisition of property and equipment	-818	-686	131
Proceeds from sale of property and equipment	59	16	-43
Payments for purchase of intangible fixed assets	-0	-	0
Payments for purchase of investment securities	-0	-0	-0
Payments for long-term guarantees	-31	-39	-7
Proceeds from recovery of long-term guarantees	34	164	130
Payments for purchase of other investments, etc.	-55	-49	5
Proceeds from sale of other investments, etc.	63	198	135
Cash flows from investing activities	-975	-386	589
III Cash flows from financing activities			
Payments for purchase of own securities	-12	-23	-11
Dividends to shareholders	-1,170	-2,193	-1,023
Dividends to minority shareholders	-0	-0	-0
Cash flows from financing activities	-1,183	-2,218	-1,034
IV Effect of exchange rate changes on cash and cash equivalents	27	45	18
V Increase in cash and cash equivalents	11,702	-3,548	-15,250
VI Cash and cash equivalents at the beginning of period	20,976	32,679	11,702
VII Cash and cash equivalents at the end of period	32,679	29,131	-3,548

2. Non-Consolidated Financial Statements

(1) Balance Sheets

(Unit: million yen)

Classification	Fiscal year from Apr. 1, 2006 to Mar. 31, 2007		Fiscal year from Apr. 1, 2007 to Mar. 31, 2008		Change
	Amount	% of Total	Amount	% of Total	
(Assets)		%		%	
I Current Assets					
Cash and deposits	575		511		-63
Deposit to Toshiba Capital Corporation	29,600		25,500		-4100
Trade notes	1,658		1,252		-405
Accounts receivable	75,904		78,328		2423
Inventories	19,679		19,264		-415
Deferred tax assets	4,169		4,017		-152
Other current assets	2,049		1,424		-625
Allowance for doubtful accounts	-804		-184		619
Total current assets	132,832	86.9	130,113	87.6	-2718
II Fixed Assets					
(1) Property, plant and equipment					
Buildings and structures	1,957		1,793		-163
Machinery and transportation equipment	215		187		-27
Tools, furniture, and fixtures	656		731		74
Land	3,389		3,381		-8
Total property, plant and equipment	6,219	4.1	6,093	4.1	-125
(2) Intangible assets					
Other intangible fixed assets	132		94		-37
Total intangible fixed assets	132	0.1	94	0.1	-37
(3) Investments and other assets					
Investment securities	4,198		2,790		-1408
Equity in affiliates	446		446		-
Long-term loans	567		592		25
Long-term prepaid expenses	13		14		1
Long-term deferred tax assets	7,278		8,048		770
Long-term guarantee deposit	959		771		-188
Other investments	385		240		-144
Allowance for doubtful accounts	-156		-701		-545
Total investments and other assets	13,692	8.9	12,203	8.2	-1489
Total fixed assets	20,044	13.1	18,391	12.4	-1652
Total assets	152,876	100	148,505	100	-4,371

(Unit: million yen)

Classification	Fiscal year from Apr. 1, 2006 to Mar. 31, 2007		Fiscal year from Apr. 1, 2007 to Mar. 31, 2008		Change
	Amount	% of Total	Amount	% of Total	
(Liabilities and shareholders' equity)					
I Current liabilities					
Trade notes	3,897		5,373		1,476
Accounts payable	41,047		38,793		-2,253
Accounts payable - other	3,235		1,260		-1,974
Accrued expenses	5,883		6,118		235
Accrued income taxes	3,592		3,126		-466
Advances received on uncompleted contracts	10,536		5,951		-4,585
Deposits	634		264		-369
Allowance for directors' bonuses	56		48		-8
Allowance for warranty liabilities on completed projects	115		725		610
Allowance for expected losses on construction projects	598		467		-130
Other current liabilities	32		80		47
Total current liabilities	69,628	45.6	62,209	41.9	-7,418
II Long-term liabilities					
Accrued pension and severance liabilities	20,364		20,676		312
Accrued directors' severance and retirement benefits	134		104		-30
Total long-term liabilities	20,499	13.4	20,781	14.0	282
Total liabilities	90,127	59.0	82,991	55.9	-7,136
(Shareholders' equity)					
I Shareholders' equity					
Common stock	11,876	7.7	11,876	8.0	-
Capital surplus					
Capital reserves	20,910		20,910		-
Total capital surplus	20,910	13.7	20,910	14.1	-
Retained earnings					
Earnings reserves	1,864		1,864		-
Voluntary reserves					
Reserve for tax deferral on replacement of assets	958		958		-
Provision for special depreciation reserve	8		-		-
General reserve	19,091		19,091		-
Unappropriated profits for the period	7,122		10,744		3,622
Total retained earnings	29,046	19.0	32,659	22.0	3,613
Treasury stock	-59	-0.0	-83	-0.1	-23
Total shareholders' equity	61,772	40.4	65,361	44.0	3,589
II Valuation and currency translation adjustments					
Unrealized gains on securities	976		152		-824
Total valuation and currency translation adjustments	976	0.6	152	0.1	-824
Total net assets	62,749	41.0	65,514	44.1	2,764
Total liabilities and net assets	152,876	100	148,505	100	-4,371

(2) Income Statements

(Unit: million yen)

Classification	Fiscal year from Apr. 1, 2006 to Mar. 31, 2007		Fiscal year from Apr. 1, 2007 to Mar.31, 2008		Change
	Amount	% of Total	Amount	% of Total	
		%		%	
I Net sales	157,996	100	169,163	100	11,166
II Cost of sales	141,354	89.5	150,385	88.9	9,030
Gross profit	16,642	10.5	18,778	11.1	2,136
III Selling, general and administrative expenses	8,608	5.4	8,965	5.3	356
Operating income	8,033	5.1	9,812	5.8	1,779
IV Non-operating income					
Interest income	90		248		
Dividend income	335		203		
Insurance dividend	-		79		
Rent	94		-		
Miscellaneous	163	0.4	198	0.4	45
V Non-operating expenses					
Foreign exchange loss	39		373		
Property rent	115		53		
Loss on disposal of fixed assets	34		-		
Miscellaneous expenses	40	0.1	46	0.3	245
Ordinary income	8,488	5.4	10,068	5.9	1,579
VI Extraordinary losses					
Loss on valuation of investment securities	-	-	11	0.0	11
Interim income before income taxes and minority interest	8,488	5.4	10,057	5.9	1,568
Income taxes-current	4,776		4,295		
Adjustments to income taxes	-1,024	2.4	-45	2.5	497
Net Income	4,736	3.0	5,806	3.4	1,070

(3) Consolidated Statement of Change in Shareholders' Equity

Previous consolidation period (from April 1, 2006 to March 31, 20

(Unit: million yen)

	Shareholders' equity											Valuation and currency translation adjustments		Total net assets
	Capital	Capital surplus		Earnings reserves	Retained earnings					Treasury stock	Total shareholders' equity	Net unrealized holding gains/losses on available-for-sale securities	Valuation and currency translation adjustments - Total	
		Capital reserves	Total capital surplus		Other retained earnings				Total retained earnings					
					Reserves for tax deferral on replacement of assets	Provision for special depreciation reserve	General reserve	Retained earnings carried forward						
As of March 31, 2006	11,876	20,910	20,910	1,864	958	15	19,091	3,549	25,480	-47	58,219	324	324	58,544
Change during the period														
Reversal of reserve for special depreciation (Note)						-6		6	-		-			-
Dividends (Note)								-1,170	-1,170		-1,170			-1,170
Net income								4,736	4,736		4,736			4,736
Purchase of treasury stock										-12	-12			-12
Net change except shareholders' equity												651	651	651
Total change	-	-	-	-	-	-6	-	3,572	3,565	-12	3,553	651	651	4,204
As of March 31, 2007	11,876	20,910	20,910	1,864	958	8	19,091	7,122	29,046	-59	61,772	976	976	62,749

Note: Earnings appropriation item according to the annual general meeting of shareholders held in June 2006.

Current consolidation period (from Apr. 1, 2007 to Mar. 31, 2008)

(Unit: million yen)

	Shareholders' equity										Valuation and currency translation adjustments		Total net assets	
	Capital	Capital surplus		Earnings reserves	Retained earnings				Treasury stock	Total shareholders' equity	Net unrealized holding gains/losses on available-for-sale securities	Valuation and currency translation adjustments - Total		
		Capital reserves	Total capital surplus		Other retained earnings									
					Reserves for tax deferment on replacement of assets	Provision for special depreciation reserve	General reserve	Retained earnings carried forward						Total retained earnings
As of March 31, 2007	11,876	20,910	20,910	1,864	958	8	19,091	7,122	29,046	-59	61,772	976	976	62,749
Change during the period														
Reversal of reserve for special depreciation						-8		8	-		-			-
Dividends								-2,193	-2,193		-2,193			-2,193
Net income								5,806	5,806		5,806			5,806
Purchase of treasury stock										-23	-23			-23
Net change except shareholders' equity												-824	-824	-824
Total change	-	-	-	-	-	-8	-	3,621	3,613	-23	3,589	-824	-824	2,764
As of March 31, 2008	11,876	20,910	20,910	1,864	958	-	19,091	10,744	32,659	-83	65,361	152	152	65,514