

# Toshiba posts \$102 mn quarterly loss as sales drop

September 14 2015

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A Toshiba employee displays a Toshiba notebook PC at a Tokyo hotel

Toshiba on Monday reported a first-quarter loss of \$102 million after sales fell to a two-and-half-year low, in a fresh blow to the Japanese conglomerate after a huge accounting scandal.

A 140-year-old firm, which sells everything from [vacuum cleaners](#) to

nuclear reactors, posted a [net loss](#) of 12.27 billion yen in the three months to June.

Sales fell 4.5 percent from a year earlier to 1.35 trillion yen, the lowest since the quarter ended December 2012, due to a poor performance in television and personal computer businesses.

Toshiba said in a stock exchange filing its electric and nuclear generation businesses also saw a weak three months.

Last week, Toshiba said it would book a 37.8 billion yen annual loss to March 2015 to account for a billion-dollar profit-padding scandal that hammered the reputation of one of Japan's best-known firms.

The net loss was a reversal from a previously expected 120 [billion yen](#) annual profit.

One of the most damaging accounting scandals to hit Japan in recent years, the case forced the incumbent president and seven other top executives to resign after a company-hired panel found top management colluded to puff up profits.

The embarrassing findings came as Japan adopted a long-awaited corporate governance code aimed at improving firms' transparency.

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