

Financial Highlights

Hitachi, Ltd. and subsidiaries

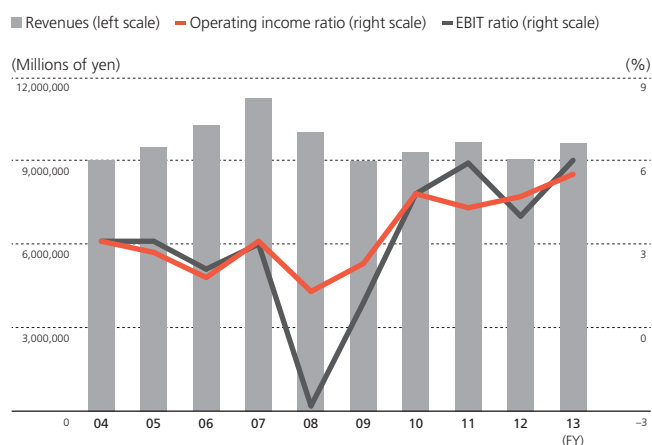
	FY2013	FY2012	FY2011	FY2010	FY2009	FY2008
For the year:						
Revenues	¥9,616,202	¥9,041,071	¥9,665,883	¥9,315,807	¥8,968,546	¥10,000,369
Operating income	532,811	422,028	412,280	444,508	202,159	127,146
EBIT (earnings before interest and taxes)	580,153	358,015	573,218	443,812	77,815	(275,239)
Net income (loss) attributable to Hitachi, Ltd. stockholders	264,975	175,326	347,179	238,869	(106,961)	(787,337)
Cash flows from operating activities	439,406	583,508	447,155	841,554	798,299	558,947
Cash flows from investing activities	(491,363)	(553,457)	(195,584)	(260,346)	(530,595)	(550,008)
Free cash flows	(51,957)	30,051	251,571	581,208	267,704	8,939
Cash flows from financing activities	32,968	(180,445)	(167,838)	(584,176)	(502,344)	284,388
Cash dividends declared	50,711	47,690	36,727	36,133	—	9,971
Capital investment (Property, plant and equipment)	849,877	742,537	649,234	556,873	546,326	788,466
Depreciation (Property, plant and equipment)	329,833	300,664	360,358	382,732	441,697	478,759
R&D expenditures	351,426	341,310	412,514	395,180	372,470	416,517
At year-end:						
Total assets	11,016,899	9,809,230	9,418,526	9,185,629	8,964,464	9,403,709
Property, plant and equipment	2,342,091	2,279,964	2,025,538	2,111,270	2,219,804	2,393,946
Total Hitachi, Ltd. stockholders' equity	2,651,241	2,082,560	1,771,782	1,439,865	1,284,658	1,049,951
Interest-bearing debt	2,823,049	2,370,079	2,396,454	2,521,551	2,367,143	2,820,109
Number of employees	320,725	326,240	323,540	361,745	359,746	361,796
Per share data:						
Net income (loss) attributable to Hitachi, Ltd. stockholders:						
Basic	¥54.86	¥37.28	¥76.81	¥52.89	¥(29.20)	¥(236.86)
Diluted	54.85	36.29	71.86	49.38	(29.20)	(236.87)
Cash dividends declared	10.5	10.0	8.0	8.0	—	3.0
Total Hitachi, Ltd. stockholders' equity	549.02	431.13	382.26	318.73	287.13	315.86
Financial ratios:						
Operating income ratio	5.5	4.7	4.3	4.8	2.3	1.3
EBIT ratio	6.0	4.0	5.9	4.8	0.9	-2.8
Return on revenues	2.8	1.9	3.6	2.6	-1.2	-7.9
Return on equity (ROE)	11.2	9.1	21.6	17.5	-9.2	-48.9
Return on assets (ROA)	2.4	1.8	3.7	2.6	-1.2	-8.4
D/E ratio (including noncontrolling interests) (times)	0.73	0.75	0.86	1.03	1.04	1.29
Total Hitachi, Ltd. stockholders' equity ratio	24.1	21.2	18.8	15.7	14.3	11.2

Notes:

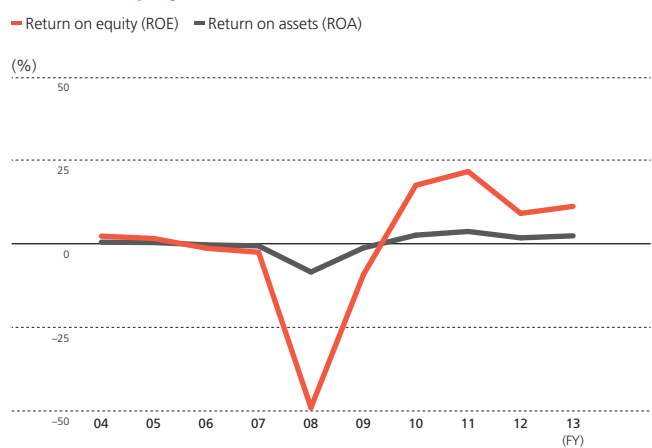
- In order to be consistent with financial reporting principles and practices generally accepted in Japan, operating income is presented as total revenues less cost of sales and selling, general administrative expenses. The Company believes that this is useful to investors in comparing the Company's financial results with those of other Japanese companies. Under accounting principles generally accepted in the United States of America, restructuring charges, net gain or loss on sales and disposal of rental assets and other property and impairment losses for long-lived assets are included as part of operating income.
- The restructuring charges mainly represent special termination benefits incurred with the reorganization of our business structures, and as the result of the Company and its subsidiaries reviewing and reshaping the business portfolio.
- EBIT is presented as income before income taxes less interest income plus interest charges.
- The Company has changed the number of employees to exclude temporary employees starting from the year ended March 31, 2010. The figure for the prior year has been restated to reflect the current year's presentation.

Millions of yen			
FY2007	FY2006	FY2005	FY2004
¥11,226,735	¥10,247,903	¥9,464,801	¥9,027,043
345,516	182,512	256,012	279,055
335,729	214,218	289,959	280,150
(58,125)	(32,799)	37,320	51,496
791,837	615,042	690,875	565,356
(637,618)	(786,170)	(501,362)	(526,988)
154,219	(171,128)	189,513	38,368
(185,556)	121,259	(261,638)	(99,429)
19,947	19,974	36,641	36,462
969,087	1,048,572	954,706	959,593
541,470	472,175	451,170	425,080
428,171	412,534	405,079	388,634
10,530,847	10,644,259	10,021,195	9,736,247
2,653,918	2,688,977	2,460,186	2,357,931
2,170,612	2,442,797	2,507,773	2,307,831
2,531,506	2,687,450	2,419,044	2,502,506
347,810	349,996	327,324	323,072
Yen			
¥(17.48)	¥(9.84)	¥11.20	¥15.53
(17.77)	(9.87)	10.84	15.15
6.0	6.0	11.0	11.0
652.95	734.66	752.91	692.73
%			
3.1	1.8	2.7	3.1
3.0	2.1	3.1	3.1
-0.5	-0.3	0.4	0.6
-2.5	-1.3	1.5	2.3
-0.6	-0.3	0.4	0.5
0.76	0.76	0.68	0.78
20.6	22.9	25.0	23.7

Revenues / Operating income ratio / EBIT ratio



Return on equity (ROE) / Return on assets (ROA)



Cash flows

