Item 19. Financial Statements and Exhibits

(a) The following financial statements and schedule are filed in Part IV, Item 17 of this report:

Consolidated Financial Statements of Hitachi, Ltd. and Subsidiaries:

Schedule:

(b) Exhibits:

SIGNATURES

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant certifies that it meets all of the requirements for filing on Form 20-F and has duly caused this annual report to be signed on its behalf by the undersigned, thereunto duly authorized.

HITACHI, LTD.

(Registrant)

Date ______________________ By ____

Kazuo Kumagai
Senior Vice President and Director

(Translation)

Articles of Incorporation

of

Hitachi, Ltd.

(Amended as of June 28, 2000)

Articles of Incorporation
of
Hitachi, Ltd.

Establishment:	February 1, 1920		
Amendments:	June 27, 1920	December 25, 1923	August 25, 1928
	November 26, 1928	May 28, 1929	January 27, 1933
	October 27, 1933	April 26, 1935	January 27, 1937
	October 28, 1937	October 27, 1938	February 25, 1939
	October 27, 1939	August 28, 1940	December 19, 1940
	April 28, 1941	April 27, 1943	November 9, 1943
	April 10, 1944	April 27, 1944	August 25, 1944
	October 27, 1944	April 27, 1945	September 19, 1945
	May 20, 1946	April 26, 1947	February 16, 1948
	August 4, 1948	December 27, 1948	September 28, 1949
	November 28, 1949	October 29, 1951	November 26, 1954
	November 28, 1955	October 1, 1956	May 28, 1957
	November 28, 1957	May 29, 1961	November 28, 1961
	August 31, 1962	November 28, 1962	April 1, 1963
	May 28, 1963	November 28, 1967	May 28, 1969
	November 28, 1974	June 28, 1982	June 29, 1989
	June 27, 1991	June 29, 1994	June 26, 1998
	June 29, 1999	June 28, 2000	

Chapter I General Provisions

Article 1. (Corporate name)

The Company shall be called "Kabushiki Kaisha Hitachi Seisakusho" in Japanese and "Hitachi, Ltd." in English.

Article 2. (Corporate purpose)

The purpose of the Company shall be to carry on the following businesses:

1. Manufacture and sale of electrical machinery and appliances.
2. Manufacture and sale of industrial machinery and appliances.
3. Manufacture and sale of rolling stock.
4. Manufacture and sale of telecommunication and electronic machinery and appliances.
5. Manufacture and sale of lighting and household machinery and appliances.
6. Manufacture and sale of optical and medical machinery and instruments.
7. Manufacture and sale of measuring and other general machinery and appliances.
8. Manufacture and sale of materials related to the products mentioned in any of the foregoing items.
9. Preparation and sale of software.
10. Preparation and sale of images, software and data related to multimedia.
11. Leasing and maintenance services of the products mentioned in any of the foregoing items.
12. Supply of electricity.
13. Telecommunication, information processing and information supply services, as well as broadcasting.
14. Undertaking of commercial transactions and payment transactions by utilizing the Internet.
15. Provision of results of research and development related with biotechnology.
16. Consulting on any of the foregoing items.
17. Licensing of industrial property rights and know-how.
18. Undertaking of engineering related to any of the foregoing items.
19. Design, supervision and undertaking of construction work.
20. Money lending, factoring, debt guarantee and investment advisory business.
21. Home health care support business under the Health Care Insurance Law and the operation of health care and nursing facilities.
22. Any and all businesses relating to the foregoing items.

Article 3. (Location of head office)

The Company shall have its head office in Chiyoda-ku, Tokyo.

Article 4. (Method of giving public notices)

The public notices of the Company shall be given by publication in the Mainichi Shimbun and the Nihon Keizai Shimbun, both published in Tokyo.

Chapter II Shares

Article 5. (Total number of shares authorized to be issued)

The total number of shares authorized to be issued by the Company shall be 10,000,000,000 shares; provided, however, that in the event that any shares are canceled, the number of such shares so canceled shall be subtracted from the total number of shares so authorized.

Article 6. (Cancellation of shares by appropriation of profit)

By resolution of the Board of Directors, the Company may purchase and cancel its own shares, not exceeding 300,000,000 shares.

Article 7. (Granting of rights to subscribe for new shares)

The Company may grant rights to subscribe for new shares as provided for in Article 280-19 of the Commercial Code of Japan to its Directors or employees.

Article 8. (Par value of share)

The par value of each par value share of the Company shall be 50 yen.

Article 9. (Number of shares to constitute one unit)

The number of shares to constitute one unit of shares of the Company shall be 1,000 shares.

Article 10. (Transfer agent)

The Company shall have a transfer agent in respect of shares.

The share register and the beneficiaries' record of the Company shall be kept at the business office of the transfer agent.

The transfer agent mentioned in the first paragraph shall handle for the Company the registration of the transfer of shares, purchase of less-than-one-unit shares and other business relating to shares.

The provisions of the foregoing paragraphs shall apply with respect to debentures.

Article 11. (Share Handling Regulations)

In addition to what is provided in laws, regulations or these Articles of Incorporation, the denominations of share certificates of the Company and registration of the transfer of shares of the Company, registration of rights of pledges, declaration of property in trust, notices from shareholders (including beneficiaries hereinafter), reissue of share certificates, purchase of less-than-one-unit shares and other matters relating to the handling of shares shall be governed by the Share Handling Regulations established by the Board of Directors.

Article 12. (Provisional address or agent of shareholders, etc., residing abroad)

Shareholders, pledgees or their legal representatives residing in foreign countries shall establish their provisional addresses or appoint their agents, in Japan, and shall notify such addresses or agents in accordance with the Share Handling Regulations. The same shall apply in case of a change occurring in these matters.

Article 13. (Record date and closing of share register)

The Company shall treat the shareholders as of the date of the closing of accounts for each business term as shareholders entitled to exercise the rights of shareholders at the ordinary General Meeting of Shareholders for such business term.

In addition to the preceding paragraph, if it is deemed necessary, the Company may, by giving public notice in advance, by resolution of the Board of Directors, treat the shareholders or pledgees as of a certain date and hour as the shareholders or pledgees entitled to exercise their rights.

If necessary, in the case mentioned in any of the preceding paragraphs, any alteration of the entries in the share register may be suspended for a certain period by giving public notice in advance, by resolution of the Board of Directors.

Chapter III Organs

Section 1. General Meeting of Shareholders

Article 14. (Convening)

An ordinary General Meeting of Shareholders shall be convened in June of each year and an extraordinary General Meeting of Shareholders shall be convened whenever necessary by the President and Director.

If the President and Director is prevented from discharging his duties, such meeting shall be convened by another Representative Director in the order previously fixed by the Board of Directors.

Article 15. (Chairmanship)

Chairmanship of a General Meeting of Shareholders shall be assumed by the President and Director. If the President and Director is prevented from discharging his duties, then another Director shall act as such chairman in the order previously fixed by the Board of Directors.

Article 16. (Exercise of voting rights by proxy)

Shareholders or their legal representatives may exercise their voting rights by proxy; provided, however, that such proxy must be a shareholder of the Company entitled to vote.

In the case mentioned in the preceding paragraph, a document showing the power of representation shall be submitted to the Company in advance.

Article 17. (Method of adopting resolutions)

Unless otherwise provided by laws, regulations or these Articles of Incorporation, resolutions at a General Meeting of Shareholders shall be adopted by a majority of the votes of the shareholders present.

Article 18. (Minutes)

With respect to the proceedings at a General Meeting of Shareholders, minutes shall be prepared recording therein the general proceedings and the resultant actions taken thereat, and such minutes shall be kept at the Company after the chairman and the Directors present have affixed their names and seals thereto.

Section 2. Directors and Board of Directors

Article 19. (Number)

The Company shall have not more than 40 Directors.

Article 20. (Election)

For the adoption of resolutions for the election of Directors, the presence of holders of shares representing one-third or more of the voting shares out of the total number of voting shares issued and outstanding shall be required at the General Meeting of Shareholders.

Resolutions under the preceding paragraph shall not be made by cumulative voting.

Article 21. (Term of office)

The term of office of Directors shall expire at the close of the ordinary General Meeting of Shareholders relating to the last closing of accounts within two years after their assumption of office; provided, however, that the term of office of those Directors who have newly assumed office while the other Directors are still in office shall be for the remaining balance of the term of office of the other Directors presently in office.

Article 22. (Representative Directors)

Representative Directors shall be selected by resolution of the Board of Directors.

Article 23. (Chairman of the Board, Vice Chairman of the Board and President)

By resolution of the Board of Directors, a President and Director shall be selected and for reasons of the Company's operation, a Chairman of the Board and a Vice Chairman of the Board may be selected; provided that the President and Director must be a Representative Director.

Article 24. (Executive Vice Presidents, Senior Vice Presidents and Executive Managing Directors)

For reasons of its operation, the Company may have one or more Executive Vice Presidents and Directors, Senior Vice Presidents and Directors, and Executive Managing Directors, respectively, by resolution of the Board of Directors.

Article 25. (Convening of meeting of the Board of Directors)

Notice for convening a meeting of the Board of Directors shall be dispatched to each Director and each Corporate Auditor one week prior to the date of the meeting; provided, however, that in case of urgency, such period may be shortened and such notice may be dispatched three days prior to the date of the meeting.

Article 26. (Remuneration)

The remuneration and retirement allowance for Directors shall be decided at a General Meeting of Shareholders.

Article 27. (Board of Directors Regulations)

In addition to what is provided by laws, regulations or these Articles of Incorporation, the matters concerning the Board of Directors shall be governed by the Board of Directors Regulations established by the Board of Directors.

Section 3. Corporate Auditors and Board of Corporate Auditors

Article 28. (Number)

The Company shall have not more than seven Corporate Auditors.

Article 29. (Term of office)

The term of office of Corporate Auditors shall expire at the close of the ordinary General Meeting of Shareholders relating to the last closing of accounts within three years after their assumption of office; provided, however, that the term of office of a Corporate Auditor elected to fill a vacancy created by the retirement of another Corporate Auditor before the expiration of his term of office shall expire at the time the term of office of the retired Corporate Auditor would have expired.

Article 30. (Application of provisions relating to Directors)

The provisions of the first paragraph of Article 20 and those of Article 26 shall apply, mutatis mutandis, with respect to Corporate Auditors.

Article 31. (Convening of meeting of the Board of Corporate Auditors)

Notice for convening a meeting of the Board of Corporate Auditors shall be dispatched to each Corporate Auditor one week prior to the date of the meeting; provided, however, that in case of urgency, such period may be shortened and such notice may be dispatched three days prior to the date of the meeting.

Article 32. (Regulations of the Board of Corporate Auditors)

In addition to what is provided by laws, regulations or these Articles of Incorporation, the matters concerning the Board of Corporate Auditors shall be governed by the Regulations of the Board of Corporate Auditors established by the Board of Corporate Auditors.

Section 4. Chairmen Emeritus

Article 33. (Chairmen Emeritus)

The Company may have Chairmen Emeritus by resolution of the Board of Directors.

Chapter IV Accounts

Article 34. (Date of closing of accounts)

The date of closing of accounts of the Company shall be March 31 of each year.

Article 35. (Dividends)

Dividends shall be paid to the shareholders or registered pledgees as of each date of closing of accounts after the close of the ordinary General Meeting of Shareholders concerned.

If the dividends mentioned in the preceding paragraph are not received within three years from the date the same became due and payable, the Company shall be relieved of the obligation to pay such dividends.

Article 36. (Interim dividends)

The Company may, by resolution of the Board of Directors, make such distribution of money as provided for in Article 293-5 of the Commercial Code of Japan to the shareholders or registered pledgees as of the last day of September of each year.

The provisions of the second paragraph of the preceding Article shall apply, mutatis mutandis, to the distribution of money mentioned in the preceding paragraph.

Article 37. (Matters relating to convertible debentures)

For the purpose of dividends or the distribution of money under the first paragraph of the preceding Article, in case a request for conversion of convertible debentures is made, each of the periods from April 1 to September 30 and from October 1 to March 31 of the following year shall be deemed to constitute a business term, and the conversion shall be deemed to have occurred at the beginning of the business term in which such request for conversion was made.

(Translation)

Share Handling Regulations
of
Hitachi, Ltd.

(Amended as of March 24, 2000)

Share Handling Regulations
of
Hitachi, Ltd.

Established : October 29, 1951

Amended :	February 1, 1963	April 1, 1967	January 1, 1970
	November 28, 1974	September 30, 1982	June 27, 1991
	June 26, 1998	September 24, 1999	March 24, 2000

Chapter I General Provisions

Article 1. (Purpose)

Denominations of share-certificates, registration of transfer of shares of the Company and other procedures relating to shares shall be governed by these Regulations in accordance with the provisions of Article 9 of the Articles of Incorporation; provided, however, that procedures relating to the handling of shares of beneficiaries shall also be governed by the regulations established by the Japan Securities Depository Center (hereinafter JASDEC).

Resolution of the Board of Directors shall be required for any alteration of these Regulations.

Article 2. (Denominations of share-certificates)

The share-certificates issued by the Company shall be in denominations of 1, 5, 10, 50, 100, 500, 1,000, 10,000, 50,000, 100,000, 200,000 and 500,000 shares, and of other numbers of shares as deemed necessary by the Company.

Article 3. (Transfer agent)

The Company's transfer agent, the place where it conducts related transfer work and the intermediating offices thereof shall be as follows:

Transfer agent: Tokyo Securities Transfer Agent Co., Ltd.
5-1, 1-chome, Marunouchi, Chiyoda-ku, Tokyo

Place where it conducts related transfer work:
Head Office of Tokyo Securities Transfer Agent Co., Ltd.
(New Marunouchi Bldg.)
5-1, 1-chome, Marunouchi, Chiyoda-ku, Tokyo

Intermediating offices thereof:
Branch offices and intermediating offices of Tokyo Securities Transfer Agent Co., Ltd.

Article 4. (Procedure for application and notification)

Unless otherwise provided by these Regulations, procedures under these Regulations, and procedures relating to applications, notifications, etc. with respect to the exchange of share-certificates, payment of dividends and other matters entrusted by the Company to the transfer agent shall be directed to the transfer agent.

Article 5. (Mode of application, notice and notification)

An application, notice or notification under these Regulations shall be in the form prescribed by the Company.

An application, notice or notification under these Regulations shall bear the name, address and seal of the person making or giving such application, notice or notification.

A shareholder, beneficiary or his legal representative making or giving the application, notice or notification mentioned in the preceding paragraph shall attach thereto a document identifying such shareholder, beneficiary or legal representative; provided, however, that this shall not apply where such application, notice or notification is impressed with the seal notified to the Company in accordance with Article 15.

Chapter II Registration of Transfer

Article 6. (Registration of transfer by assignment)

In case of an application for registration of transfer of shares by assignment, the application shall be made accompanied by the share-certificates.

Article 7. (Registration of transfer by cause other than assignment)

In case of an application for registration of transfer of shares acquired by succession, bequest, merger or other cause not related to assignment, the application shall be made accompanied by the share-certificates and documents showing the cause of transfer.

Article 8. (Registration of transfer when other procedures are required by laws and orders)

If it is required by laws and orders to take other procedures in connection with the transfer of shares referred to in the preceding two Articles, a document showing the completion of such procedures shall be attached to the application.

Chapter III Registration of Pledge and Declaration of Trust Property

Article 9. (Registration and cancellation of pledge)

In case of an application for registration or cancellation of a pledge, the application shall be made by the parties concerned and be accompanied by the share-certificates.

Article 10. (Declaration and cancellation of trust property)

In case of an application for declaration or cancellation of trust property, the application shall be accompanied by the share-certificates.

Chapter IV Notice of No Intention of Holding Share-Certificates

Article 11. (Notice of no intention of holding share-certificates)

In case of giving notice of no intention of holding share-certificates, a written notice shall be submitted to the Company together with the share-certificates; provided, however, that no submission of share-certificates shall be required if such share-certificates have not been issued.

Upon receipt of the notice mentioned in the preceding paragraph, the Company shall regard such share-certificates as non-issued.

Article 12. (Issuance of unheld share-certificates)

When a share-holder who has given notice of no intention of holding share-certificates desires the issuance of such share-certificates, he shall submit to the Company an application therefor.

Chapter V Beneficiaries' Record

Article 13. (Entry into the beneficiaries' record of the Company)

Entry of a beneficiary and related matters into the beneficiaries' record of the Company shall be made based upon notices from JASDEC concerning beneficiaries' and the beneficiary cards.

Article 14. (Adding up)

If a shareholder registered in the share-register of the Company and a beneficiary entered into the beneficiaries' record of the Company are judged from their names and addresses to be the same person, the number of shares as regards voting at the General Meeting of Shareholders shall be the total of the number of shares in the share-register of the Company and the number of shares in the beneficiaries' record of the Company.

Chapter VI Various Notifications

Article 15. (Notification of name, address and seal or signature)

A shareholder, beneficiary or his legal representative shall notify the Company of the name, address and seal or signature of the shareholder or beneficiary by means of a shareholder or beneficiary card. The same shall apply in case of a change occurring in these matters.

Article 16. (Provisional address or agent of shareholder residing abroad)

A shareholder, beneficiary or his legal representative residing in a foreign country shall designate a provisional address or appoint an agent in Japan, and shall notify the Company of such address or agent. He shall also notify the Company in case of a change occurring in these matters.

Article 17. (Change in surname, first name, corporate name, etc.)

With respect to a change in surname, first name, corporate name, etc., notification shall be made accompanied by the share-certificates and an extract from the family register or an extract from the corporate register.

Article 18. (Appointment, change or discharge of persons exercising parental power and guardians)

With respect to the appointment, change or discharge of a person exercising parental power or a guardian, notification shall be made accompanied by the share-certificates and an extract from the family register, a certificate of registered matters or a similar document.

Article 19. (Change of representative for jointly owned shares)

With respect to the change of a representative for jointly owned shares, notification shall be made by all of the co-owners.

Article 20. (Change of representative of a corporation)

With respect to a change of the representative of a corporation, notification shall be made accompanied by an extract from the corporate register.

Article 21. (Notification of loss of share-certificates)

In case of giving notification of loss of share-certificates, the notification shall be accompanied by such documents as the Company may require.

Article 22. (Application of provisions to registered pledgee)

The provisions of Article 5 and this Chapter shall apply to a registered pledgee.

Article 23. (Special provisions for beneficiaries)

Beneficiaries shall make notifications under this Chapter through JASDEC participants; provided, however, that such notifications shall be made to the transfer agent in case of a change of only a seal or signature.

In case of a beneficiary making a notification in accordance with Article 17 or Article 18, no submission of share-certificates shall be required.

Chapter VII Matters to be Indicated on and Re-Issuance of Share-Certificates

Article 24. (Indication of shareholder, etc.)

A share-certificate shall indicate the name of the shareholder or his legal representative.

When registration of transfer is made in accordance with the provisions of Chapter II, the date of registration in the share-register shall be entered in, and the attestation seal of a transfer agent shall be affixed to, the reverse side of the share-certificate in the entry columns specified therefor.

The preceding paragraph shall apply in case of notifications under Article 17 and Article 18.

Article 25. (Indication of pledge and trust property)

When registration or cancellation of a pledge is made in accordance with the provisions of Article 9, such fact shall be indicated, and the date of registration thereof in the share-register shall be entered in the share-certificate and the attestation seal of the transfer agent shall be affixed thereto.

When declaration or cancellation of trust property is made in accordance with the provisions of Article 10, such fact shall be indicated, and the date of registration thereof in the share-register shall be entered in the share-certificate and the attestation seal of the transfer agent shall be affixed thereto.

Article 26. (Delivery of new certificates necessitated by division, consolidation or disfigurement of share-certificates)

In case of an application for delivery of new certificates due to the division, consolidation or disfigurement of share-certificates, such application shall be made accompanied by the share-certificates concerned; provided, however, that if the degree of disfigurement is so great as to make it difficult to ascertain the genuineness of the share-certificates, the procedures under Article 27 shall be followed.

Article 27. (Re-issuance necessitated by loss of share-certificates)

In case of an application for delivery of a new certificate because of the loss of a share-certificate, such application shall be made accompanied by the original or a certified copy of the judgment of nullification.

Article 28. (Delivery of new share-certificates necessitated by full entry column)

When the entry column for names of a share-certificate has become full, such share-certificate shall be withdrawn by the Company and a new certificate shall be delivered to replace it.

Article 29. (Fee for issuance of share-certificates)

In the case mentioned in Article 12, Article 26 or Article 27, as the fee for the issuance of each share-certificate there may be charged an amount equal to the sum of the stamp tax for the share-certificate and the cost of issuance thereof.

Chapter VIII Less-than-One-Unit Shares

Article 30. (Number of shares per unit)

The number of shares per unit of shares of the Company shall be 1,000.

Article 31. (Purchase of less-than-one-unit shares by the Company)

In the case of an application for purchase of less-than-one-unit shares by the Company, the application shall be made to the transfer agent accompanied by the share-certificates; provided, however, that an application by a beneficiary shall be made through a JASDEC participant and JASDEC.

The application for purchase mentioned in the preceding paragraph shall come into effect at the time the documents required for the application for purchase arrive at the place where the transfer agent conducts related transfer work or an intermediating office of the transfer agent.

The effect of an application for the purchase mentioned in the preceding paragraph shall not be canceled.

Article 32. (Purchase price of less-than-one-unit shares included in application for purchase)

The purchase price of less-than-one-unit shares for which an application for purchase has been made under the preceding Article shall be the amount obtained by multiplying the purchase price per share fixed in accordance with the second paragraph of this article by the number of less-than-one-unit shares included in the application for purchase.

The purchase price per share of the less-than-one-unit shares included in an application for purchase shall be the price per share in the last transaction of the Company's shares on the Tokyo Stock Exchange on the day on which the application for purchase came into effect and if there is no transaction of the Company's shares on this day shall be the price per share in the first transaction thereafter on the same Exchange.

Article 33. (Payment of the purchase price for less-than-one-unit shares included in application for purchase)

The purchase price for the less-than-one-unit shares included in an application for purchase shall be paid at the place where the transfer agent conducts related transfer work or at an intermediating office of the transfer agent, whichever is the place where the application for purchase was made, on the sixth business day of the transfer agent as reckoned from the day next following the day on which the purchase price was determined under the preceding Article; provided, however, that in a case where the purchase price per share mentioned in the second paragraph of the preceding Article is a price cum dividend relating to dividend etc. or a price cum right relating to a stock split etc., the purchase price shall be paid on or before the record date or allotment date concerned.

The amount of the purchase price mentioned in the preceding paragraph shall be the amount obtained after deduction of handling charges.

Article 34. (Transfer of right to less-than-one-unit shares included in application for purchase)

The right to the less-than-one-unit shares included in an application to purchase shall be transferred to the Company from the time payment of the purchase price is tendered under the preceding Article.

Article 35. (Issuance of share-certificates evidencing less-than-one-unit shares)

Except as permitted by laws and orders, share-certificates evidencing less-than-one-unit shares shall not be issued.

Article 36. (Transfer by assignment regarding less-than-one-unit shares)

Application for transfer of shares by assignment under Article 6 may be made regarding less-than-one-unit shares only by a shareholder registered in the share-register.

Article 37. (Consolidation of share-certificates evidencing less-than-one-unit shares)

In a case where a combination of share-certificates evidencing less-than-one -unit shares submitted for transfer represents a number of shares equal to one unit of shares or an integral multiple thereof, the share-certificates shall, unless the person applying for the transfer has requested otherwise, be consolidated and new share-certificates shall be delivered to replace them.

Article 38. (Special provisions for case where no share-certificate has been issued for less-than-one-unit shares)

As regards the application of the provisions of Article 7, the first paragraph of Article 11, Article 17, Article 18 and the first paragraph of Article 31, no submission of share-certificates shall be required in respect of less-than-one-unit shares if the share-certificates concerned have not been issued.

The provisions of Article 24 shall not apply to less-than-one-unit shares if the share certificates concerned have not been issued.

Transitional Provisions

The provisions of these Regulations, as amended, shall come into force as from April 1, 2000.