

Consolidated Balance Sheets

Hitachi, Ltd. and Subsidiaries
March 31, 2014 and 2013

| | Millions of yen | |
|---|-----------------|------------|
| Assets | 2014 | 2013 |
| Current assets: | | |
| Cash and cash equivalents | ¥ 558,217 | ¥ 527,632 |
| Short-term investments | 9,172 | 10,444 |
| Trade receivables: | | |
| Notes | 143,675 | 110,316 |
| Accounts | 2,654,260 | 2,311,460 |
| Net trade receivables | 2,797,935 | 2,421,776 |
| Investments in leases | 262,953 | 270,899 |
| Current portion of financial assets transferred to consolidated securitization entities | 52,212 | 23,365 |
| Inventories | 1,407,055 | 1,437,399 |
| Prepaid expenses and other current assets | 616,326 | 498,623 |
| Total current assets | 5,703,870 | 5,190,138 |
| Investments and advances, including affiliated companies | 1,220,800 | 781,984 |
| Property, plant and equipment: | | |
| Land | 492,383 | 518,313 |
| Buildings | 1,900,779 | 1,942,634 |
| Machinery and equipment | 4,901,505 | 5,207,010 |
| Construction in progress | 94,972 | 115,340 |
| | 7,389,639 | 7,783,297 |
| Less accumulated depreciation | 5,047,548 | 5,503,333 |
| Net property, plant and equipment | 2,342,091 | 2,279,964 |
| Intangible assets: | | |
| Goodwill | 339,148 | 290,387 |
| Other intangible assets | 422,333 | 415,009 |
| Total intangible assets | 761,481 | 705,396 |
| Financial assets transferred to consolidated securitization entities | 185,818 | 131,379 |
| Other assets | 802,839 | 720,369 |
| Total assets | ¥11,016,899 | ¥9,809,230 |

| | Millions of yen | |
|--|-----------------|------------|
| Liabilities and Equity | 2014 | 2013 |
| Current liabilities: | | |
| Short-term debt | ¥ 647,269 | ¥ 673,850 |
| Current portion of long-term debt | 464,234 | 260,185 |
| Current portion of non-recourse borrowings of consolidated securitization entities | 49,895 | 26,399 |
| Trade payables: | | |
| Notes | 18,926 | 15,462 |
| Accounts | 1,331,288 | 1,219,402 |
| Accrued expenses | 937,401 | 924,591 |
| Income taxes | 72,839 | 56,278 |
| Advances received | 298,483 | 359,795 |
| Other current liabilities | 470,430 | 428,179 |
| Total current liabilities | 4,290,765 | 3,964,141 |
| Long-term debt | 1,512,720 | 1,306,747 |
| Non-recourse borrowings of consolidated securitization entities | 148,931 | 102,898 |
| Retirement and severance benefits | 749,913 | 913,211 |
| Other liabilities | 462,106 | 342,946 |
| Total liabilities | 7,164,435 | 6,629,943 |
| Commitments and contingencies | | |
| Equity: | | |
| Common stock | | |
| 4,833,463,387 shares issued as of March 31, 2014 and 2013 | 458,790 | 458,790 |
| Capital surplus | 617,468 | 622,946 |
| Retained earnings | 1,587,394 | 1,370,723 |
| Accumulated other comprehensive loss | (9,265) | (368,334) |
| Treasury stock, at cost | (3,146) | (1,565) |
| Total Hitachi, Ltd. stockholders' equity | 2,651,241 | 2,082,560 |
| Noncontrolling interests | 1,201,223 | 1,096,727 |
| Total equity | 3,852,464 | 3,179,287 |
| Total liabilities and equity | ¥11,016,899 | ¥9,809,230 |