

Hitachi, Ltd. and Subsidiaries

Consolidated Financial Statements for the First Quarter Ended June 30, 2002

The consolidated financial statements presented herein are expressed in yen and, solely for the convenience of the reader, have been translated into United States dollars at the rate of 120 yen = U.S.\$1, the approximate exchange rate prevailing on the Tokyo Foreign Exchange Market as of June 28, 2002.

Summary

In millions of yen and U.S. dollars, except Net income per share (6) and Net income per American Depositary Share (7).

	Three months ended June 30			
	Yen (millions)		(A)/(B) X100 (%)	U.S. Dollars (millions)
	2002 (A)	2001 (B)		2002
1. Net sales	1,865,238	1,934,416	96	15,544
2. Operating income (loss)	13,692	(10,904)	-	114
3. Income (loss) before income taxes and minority interests	1,003	(25,672)	-	8
4. Income (loss) before minority interests	(5,311)	(38,601)	-	(44)
5. Net income (loss)	(8,011)	(33,960)	-	(67)
6. Net income (loss) per share				
Basic	(2.40)	(10.17)	-	(0.02)
Diluted	-	-	-	-
7. Net income (loss) per ADS (representing 10 shares)				
Basic	(24)	(102)	-	(0.20)
Diluted	-	-	-	-

Notes: 1. The figures are for 1,075 consolidated subsidiaries and 109 equity-method affiliates.

2. Consolidated quarterly figures are unaudited.