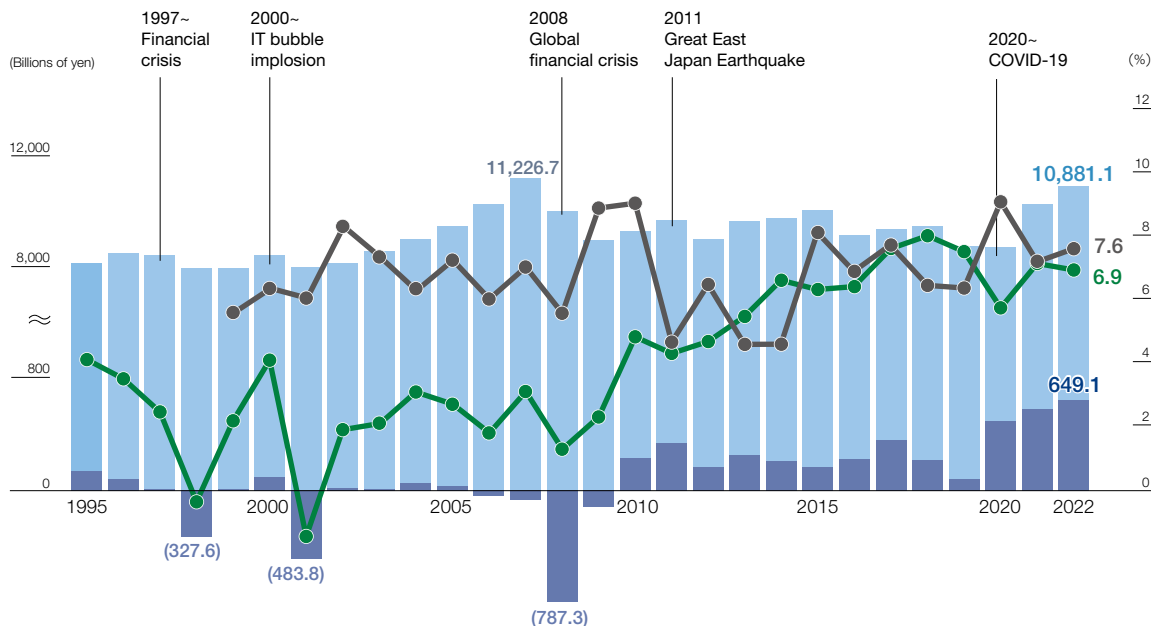


Business Transformation and Future Growth

Past Mid-term Management Plans

Performance

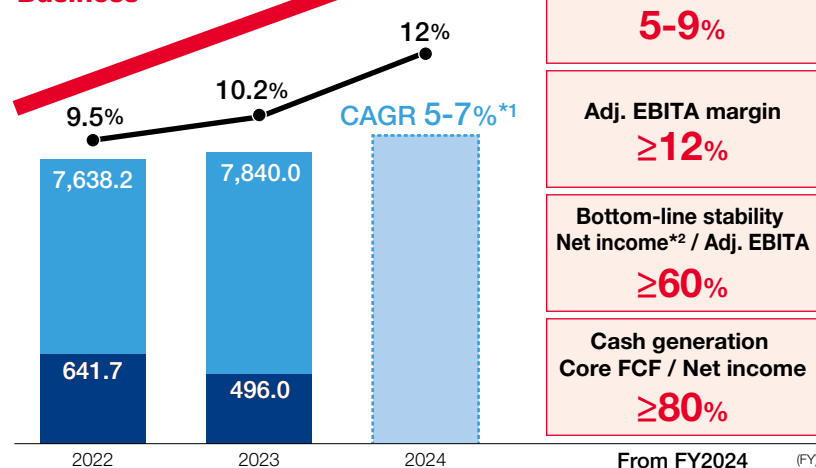
■ Revenues ■ Net income attributable to Hitachi, Ltd. stockholders
● Cash flows margin from operating activities ● Adj. operating income ratio



Continuing Consolidated Business (Three Sectors)

■ Revenues ■ Net income attributable to Hitachi, Ltd. stockholders ● Adj. EBITA ratio

Sustainable Growth in the Social Innovation Business

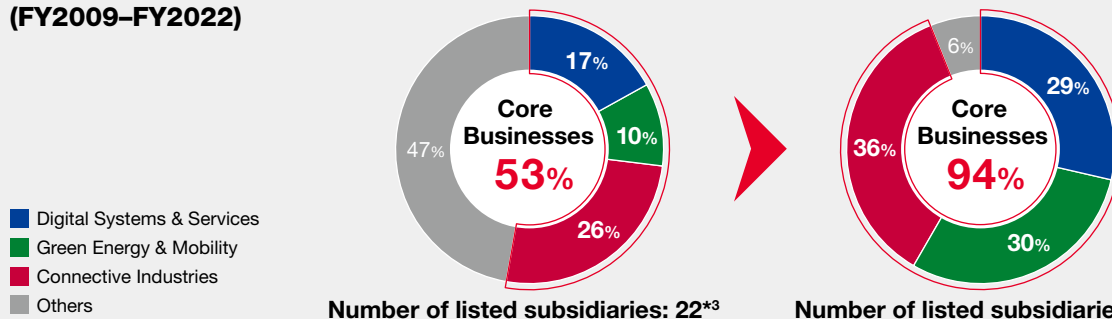


- Revenue growth rate **5-9%**
- Adj. EBITA margin **≥12%**
- Bottom-line stability
Net income*2 / Adj. EBITA **≥60%**
- Cash generation
Core FCF / Net income **≥80%**

Business Structural Reforms (FY2009–FY2022)

FY2009 Revenues

FY2022 Revenues*4



Number of listed subsidiaries: 22*3

Number of listed subsidiaries: 0

EPS Growth

MMP 2021*5 (3-year average) **404 yen** → FY2024 **≥600 yen**

CFPS Growth

MMP 2021*5 (3-year average) **291 yen** → FY2024 **≥500 yen**

*1 FY2021-FY2024 CAGR *2 Excluded impact of one-time factors *3 Number of listed subsidiaries as of March 2009
 *4 Figures are for the continuing consolidated business (three sectors), excluding Hitachi Metals and Hitachi Construction Machinery, which were deconsolidated in FY2022, and Hitachi Astemo, which is scheduled to be deconsolidated in FY2023.
 *5 FY2019-FY2021