

## 10-year Financial Data

[Annual Securities Report](#) [Information for Shareholders and Investors \(Financial Information\)](#)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Millions of yen										
<b>For the year:</b>	<b>U.S. GAAP (through FY2013)</b>	<b>IFRS (from FY2014)</b>								
Revenues	9,563,791	9,774,930	10,034,305	9,162,264	9,368,614	9,480,619	8,767,263	8,729,196	10,264,602	<b>10,881,150</b>
Adjusted operating income	538,288	641,325	634,869	587,309	714,630	754,976	661,883	495,180	738,236	<b>748,144</b>
Adjusted EBITA	—	—	—	—	—	—	—	609,107	855,380	<b>884,606</b>
EBIT	585,662	534,059	531,003	475,182	644,257	513,906	183,614	850,287	850,951	<b>845,632</b>
EBITDA	—	—	—	—	—	885,318	619,001	1,343,067	1,392,840	<b>1,373,468</b>
Net income attributable to Hitachi, Ltd. stockholders	264,975	217,482	172,155	231,261	362,988	222,546	87,596	501,613	583,470	<b>649,124</b>
Earnings per share attributable to Hitachi, Ltd. stockholders, basic (yen)	54.86	45.04	35.65	47.90	375.93	230.47	90.71	519.29	603.75	<b>684.55</b>
Net cash provided by operating activities	439,406	451,825	812,226	629,582	727,168	610,025	560,920	793,128	729,943	<b>827,045</b>
Net cash used in investing activities	(491,363)	(612,545)	(730,799)	(337,955)	(474,328)	(162,872)	(525,826)	(458,840)	(1,048,866)	<b>151,063</b>
Net cash provided by (used in) financing activities	32,968	233,206	(26,467)	(209,536)	(321,454)	(320,426)	2,837	(184,838)	202,739	<b>(1,142,966)</b>
Core free cash flows	(186,042)	(176,448)	113,371	100,215	283,593	136,079	135,441	419,848	290,082	<b>416,460</b>
Core free cash flows per share, basic (yen)	38.52	36.54	23.48	20.76	293.70	140.92	140.25	434.64	300.16	<b>439.19</b>
Capital investment (Tangible fixed assets and investment property)	849,877	431,201	528,551	377,545	374,901	414,798	399,643	359,897	388,747	<b>349,756</b>
Depreciation (Tangible fixed assets and investment property)	329,833	350,783	366,547	302,757	265,413	271,682	342,450	345,201	382,922	<b>358,412</b>
R&D expenditures	351,426	334,814	333,730	323,963	332,920	323,145	293,799	293,571	317,383	<b>316,280</b>
Total assets	11,016,899	12,433,727	12,551,005	9,663,917	10,106,603	9,626,592	9,930,081	11,852,853	13,887,502	<b>12,501,414</b>
Property, plant and equipment	2,342,091	2,472,497	2,500,226	1,998,411	2,124,827	1,956,685	2,165,311	2,408,887	2,478,901	<b>1,700,471</b>
Total Hitachi, Ltd. stockholders' equity	2,651,241	2,942,281	2,735,078	2,967,085	3,278,024	3,262,603	3,159,986	3,525,502	4,341,836	<b>4,942,854</b>
Interest-bearing debt	2,823,049	3,557,356	3,604,455	1,176,603	1,050,294	1,004,771	1,485,042	2,397,356	3,126,712	<b>2,213,348</b>
%										
Adjusted EBITA ratio	—	—	—	—	—	—	—	7.0	8.3	<b>8.1</b>
Return on invested capital (ROIC)	—	—	—	—	—	8.5	9.4	6.4	7.7	<b>7.6</b>
Return on equity (ROE)	11.2	7.8	6.1	8.1	11.6	6.8	2.7	15.0	14.8	<b>14.0</b>
Return on assets (ROA)	3.5	2.9	2.4	3.0	5.0	3.3	1.3	4.8	5.2	<b>5.3</b>
D/E ratio (Including non-controlling interests) (times)	0.73	0.83	0.87	0.29	0.23	0.23	0.35	0.54	0.58	<b>0.41</b>
Total Hitachi, Ltd. stockholders' equity ratio	24.1	23.7	21.8	30.7	32.4	33.9	31.8	29.7	31.3	<b>39.5</b>
Total shareholder return (millions of yen)	50,710	57,944	57,939	62,764	72,416	86,905	91,792	101,517	120,905	<b>336,593</b>
including Share buybacks (millions of yen)	0	0	0	0	0	0	0	0	0	<b>199,999</b>
Dividend per share (yen)	10.5	12.0	12.0	13.0	75.0	90.0	95.0	105	125	<b>145</b>
Dividend payout ratio	19.1	26.6	33.7	27.1	20.0	39.1	104.8	20.2	20.7	<b>21.0</b>

Notes 1 Terminology differs under U.S. GAAP and IFRS for the following line items (U.S. GAAP/IFRS)

- Sales/Revenues • Operating income/Adjusted operating income
- Net income attributable to shareholders/Net income attributable to Hitachi, Ltd. stockholders
- Net income per share attributable to Hitachi, Ltd. stockholders, basic/Earnings per share attributable to Hitachi, Ltd. stockholders, basic
- Stockholders' equity/Total Hitachi, Ltd. stockholders' equity

2 Adjusted operating income is presented as revenues less selling, general and administrative expenses, as well as cost of sales.

3 Adjusted EBITA = Adjusted operating income + Acquisition-related amortization + Share of profits (losses) of investments accounted for using the equity method

4 "Core free cash flows" are net cash provided by operating activities minus capital expenditures.

5 On October 1, 2018, the company completed the share consolidation of every five shares into one share for its common stock. Basic earnings per share attributable to Hitachi, Ltd. stockholders, basic core free cash flows per share and dividend per share are calculated on the assumption that the company conducted this consolidation at the beginning of the previous fiscal year.

6 ROA (Return on assets) = Net income / Total Assets (Average between the end of current fiscal year and the end of previous fiscal year) X 100