Consolidated Balance Sheets (Unaudited)

	Yen (millions)		(A)/(B) X100 (%)	Yen (millions)	U.S. Dollars (millions)
	As of December 31, 2002 (A)	As of September 30, 2002 (B)		As of March 31, 2002	As of December 31, 2002
Assets	9,942,774	9,360,312	106	9,915,654	82,856
Current assets	5,231,144	4,991,308	105	5,507,535	43,593
Cash and cash equivalents	775,016	875,212	89	1,029,374	6,458
Short-term investments	157,934	160,862	98	178,933	1,316
Trade receivables (Notes and Accounts)	1,971,788	1,850,662	107	2,100,005	16,432
Investment in leases	479,686	459,526	104	527,432	3,997
Inventories	1,323,608	1,193,242	111	1,214,399	11,030
Other current assets	523,112	451,804	116	457,392	4,359
Investments and advances	957,905	773,211	124	834,907	7,983
Property, plant and equipment	2,511,530	2,448,810	103	2,514,424	20,929
Other assets	1,242,195	1,146,983	108	1,058,788	10,352

Liabilities and Stockholders' equity	9,942,774	9,360,312	106	9,915,654	82,856
Current liabilities	4,175,690	3,649,636	114	3,885,265	34,797
Short-term debt and current installments of long-term debt	1,580,282	1,235,091	128	1,199,921	13,169
Trade payables (Notes and Accounts)	1,161,800	1,048,232	111	1,083,836	9,682
Other current liabilities	1,433,608	1,366,313	105	1,601,508	11,947
Noncurrent liabilities	2,667,556	2,617,237	102	2,927,421	22,230
Long-term debt	1,535,237	1,541,809	100	1,798,303	12,794
Other liabilities	1,132,319	1,075,428	105	1,129,118	9,436
Minority interests	799,338	802,071	100	798,744	6,661
Stockholders' equity	2,300,190	2,291,368	100	2,304,224	19,168
Common stock	282,032	282,032	100	282,032	2,350
Capital surplus	563,867	530,460	106	527,010	4,699
Legal reserve and retained earnings	1,752,888	1,761,907	99	1,753,999	14,607
Accumulated other comprehensive income (loss)	(296,833)	(282,322)	-	(258,484)	(2,474)
(Foreign currency translation adjustments)	(60,334)	(56,624)	-	(38,012)	(503)
(Minimum pension liability adjustments)	(244,156)	(243,059)	-	(260,100)	(2,035)
(Net unrealized holding gain on available-for-sale securities)	8,306	17,621	47	39,997	69
(Cash flow hedges)	(649)	(260)	-	(369)	(5)
Treasury stock	(1,764)	(709)	-	(333)	(15)

Note: Hitachi's investment in HGST is recorded under "Investments and advances" on Hitachi's consolidated balance sheet at December 31, 2002.