

**FOR IMMEDIATE RELEASE**

**Hitachi Announces Consolidated Financial Results  
for the Second Quarter ended September 30, 2013**

**Tokyo, October 29, 2013** --- Hitachi, Ltd. (TSE:6501) today announced its consolidated financial results for the second quarter of fiscal 2013, ended September 30, 2013.

- Notes: 1. All figures, except for the outlook for fiscal 2013, were converted at the rate of 98 yen to the U.S. dollar, the approximate exchange rate on the Tokyo Foreign Exchange Market as of September 30, 2013.
2. Operating income is presented in accordance with financial reporting principles and practices generally accepted in Japan.

## Summary

In millions of yen and U.S. dollars, except Net income attributable to Hitachi, Ltd. stockholders per share (7).

	Three months ended September 30				Six months ended September 30			
	Yen (millions)		(B)/(A) (%)	U.S. \$ (millions)	Yen (millions)		(D)/(C) (%)	U.S. \$ (millions)
	2012 (A)	2013 (B)			2013	2012 (C)		
1. Revenues	2,234,853	2,387,748	107	24,365	4,355,568	4,470,686	103	45,619
2. Operating income	100,030	117,996	118	1,204	163,604	173,481	106	1,770
3. EBIT (Earnings before interest and taxes)	71,836	83,469	116	852	124,073	142,014	114	1,449
4. Income before income taxes	67,392	80,158	119	818	116,258	135,557	117	1,383
5. Net income	45,133	46,732	104	477	65,513	69,365	106	708
6. Net income attributable to Hitachi, Ltd. stockholders	23,114	21,971	95	224	30,125	32,766	109	334
7. Net income attributable to Hitachi, Ltd. stockholders per share								
Basic	4.98	4.55	91	0.05	6.49	6.78	104	0.07
Diluted	4.78	4.54	95	0.05	6.23	6.78	109	0.07

Notes: 1. The Company's consolidated financial statements are prepared based on U.S.GAAP.

2. Operating income is presented in accordance with financial reporting principles and practices generally accepted in Japan.

3. EBIT is defined income before income taxes less interest income plus interest charges.

4. The figures are for 980 consolidated subsidiaries and 160 equity-method affiliates. Although the consolidated subsidiaries include Variable interest entities, there is no Variable interest entity included into the figures of consolidated subsidiaries in this period. Also, consolidated trust accounts are not included into the figures of consolidated subsidiaries.

**1. Qualitative Information Concerning Consolidated Business Results**  
**(1) Summary of Fiscal 2013 Second Quarter (Three Months Ended September 30, 2013) and First Half (Six Months Ended September 30, 2013) Consolidated Business Results**

	Three months ended September 30, 2013			Six months ended September 30, 2013		
	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)
Revenues	2,387.7	7%	24,365	4,470.6	3%	45,619
Operating income	117.9	17.9	1,204	173.4	9.8	1,770
EBIT (Earnings before interest and taxes)	83.4	11.6	852	142.0	17.9	1,449
Income before income taxes	80.1	12.7	818	135.5	19.2	1,383
Net income	46.7	1.5	477	69.3	3.8	708
Net income attributable to Hitachi, Ltd. stockholders	21.9	(1.1)	224	32.7	2.6	334

During the first half of fiscal 2013, the U.S. continued to experience an economic recovery. However, the economic climate in Europe remained sluggish, and growth in the Indian, Brazilian and other economies also slowed. As a result, greater uncertainty surrounded the global economic outlook.

Meanwhile, the Japanese economy continued its modest recovery, as highlighted by rising exports and increased consumer spending spurred by the strong yen's correction and higher share prices resulting from massive quantitative easing.

In this overall business environment, the Hitachi Group worked to win more orders in global markets by leveraging its Social Innovation Business. At the same time, Hitachi worked to strengthen its management base through the Hitachi Smart Transformation Project.

Hitachi's consolidated revenues for the first half of fiscal 2013 increased 3% year over year to 4,470.6 billion yen. This increase was due mainly to higher revenues year over year in the Social Infrastructure & Industrial Systems Segment primarily resulting from strong sales of elevators and escalators in China; in the Information & Telecommunication Systems Segment, due to strong services revenues; and in the Digital Media & Consumer Products Segment, due to growth in sales of air-conditioning equipment and home appliances, particularly overseas. Conversely, revenues declined year over year in the Power Systems Segment because of lower revenues in the nuclear power generation systems business in Japan.

Hitachi posted operating income of 173.4 billion yen, up 9.8 billion yen from the first half of fiscal 2012. This result mainly reflected higher year over year operating income in the High Functional Materials & Components Segment, due mainly to a recovery in automobile-related markets and the benefits of business structure reforms, and an improvement in the Construction Machinery and Information & Telecommunication

Systems segments. Operating income declined in the Electronic Systems & Equipment and Power Systems segments in line with lower revenues.

EBIT increased 17.9 billion yen year over year to 142.0 billion yen.

Hitachi posted net other deductions of 37.9 billion yen, a 9.4 billion yen improvement year over year. This was mainly the result of improved equity in net earnings of affiliated companies and effect of foreign exchange movements. However, Hitachi posted the fine due to violations of U.S. antitrust laws, which Hitachi Automotive Systems, Ltd. -- subsidiary of Hitachi -- has agreed to pay with the United States Department of Justice, in the amount of 195 million U.S. dollars (19.0 billion yen) on other deductions..

As a result, Hitachi recorded income before income taxes of 135.5 billion yen, up 19.2 billion yen year over year. After deducting taxes of 66.1 billion yen, Hitachi posted net income of 69.3 billion yen, up 3.8 billion yen year over year. After deducting net income attributable to noncontrolling interests of 36.5 billion yen, Hitachi posted net income attributable to Hitachi, Ltd. stockholders of 32.7 billion yen, up 2.6 billion yen year over year.

For the second quarter of fiscal 2013, the three months ended September 30, 2013, consolidated revenues were up 7% year over year to 2,387.7 billion yen. Operating income increased 17.9 billion yen year over year to 117.9 billion yen with all segments recording profits, with the exception of the Digital Media & Consumer Products Segment. EBIT increased 11.6 billion yen year over year to 83.4 billion yen, mainly reflecting higher operating income. Hitachi posted net income attributable to Hitachi, Ltd. stockholders of 21.9 billion yen, a 1.1 billion yen decline year over year.

## (2) Revenues and Operating Income by Segment

Results by segment were as follows:

### [Information & Telecommunication Systems]

	Three months ended September 30, 2013			Six months ended September 30, 2013		
	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)
Revenues	493.6	7%	5,038	884.7	6%	9,028
Operating income	31.3	2.7	320	31.3	4.1	320
EBIT	28.3	4.9	289	28.9	6.5	296

For the first half of fiscal 2013, the segment recorded revenues of 884.7 billion yen, an increase of 6% year over year due mainly to increased sales in services and of ATMs, as well as realizing benefits from foreign currency fluctuations.

The segment recorded operating income of 31.3 billion yen, an increase of 4.1 billion yen year over year. This increase mainly reflected higher revenues and progress with cost-cutting programs.

EBIT was 28.9 billion yen, an increase of 6.5 billion yen year over year, mainly reflecting higher operating income and foreign exchange gains.

For the second quarter of fiscal 2013, the segment recorded revenues of 493.6 billion yen, up 7% year over year. Segment operating income increased 2.7 billion yen to 31.3 billion yen year over year. EBIT increased 4.9 billion yen year over year to 28.3 billion yen, due mainly to higher operating income and lower foreign exchange losses.

**[Power Systems]**

	Three months ended September 30, 2013			Six months ended September 30, 2013		
	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)
Revenues	220.7	(1%)	2,253	376.3	(9%)	3,840
Operating income	8.0	3.0	82	2.1	(5.2)	22
EBIT	7.6	3.6	78	3.4	(2.4)	35

For the first half of fiscal 2013, segment revenues declined 9% year over year to 376.3 billion yen, due mainly to a significant decline in preventive maintenance services for nuclear power generation systems, despite higher revenues from transmission & distribution systems.

The segment recorded operating income of 2.1 billion yen, down 5.2 billion yen year over year in line with the lower revenues.

EBIT decreased 2.4 billion yen year over year to 3.4 billion yen, despite foreign exchange gains. The decline was due mainly to lower operating income.

For the second quarter of fiscal 2013, the segment recorded revenues of 220.7 billion yen, down 1% year over year. Segment operating income was 8.0 billion yen, up 3.0 billion yen year over year. EBIT was 7.6 billion yen, up 3.6 billion yen year over year, due mainly to higher operating income.

**[Social Infrastructure & Industrial Systems]**

	Three months ended September 30, 2013			Six months ended September 30, 2013		
	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)
Revenues	339.7	11%	3,467	597.3	10%	6,095
Operating income	3.0	(2.1)	31	2.6	(0.5)	27
EBIT	4.5	(0.8)	46	6.3	3.1	65

For the first half of fiscal 2013, segment revenues were 597.3 billion yen, up 10% year over year. This increase was due mainly to strong sales of elevators and escalators in China, and healthy sales in the rail systems business.

The segment recorded operating income of 2.6 billion yen, down 0.5 billion yen year over year. Although the segment recorded higher earnings on increased revenues in the elevators and escalators business, profitability was lower in overseas projects in the infrastructure systems business.

EBIT increased 3.1 billion yen year over year to 6.3 billion yen, despite lower operating income. The increase mainly reflected foreign exchange gains and gains on the sale of fixed assets.

For the second quarter of fiscal 2013, the segment recorded revenues of 339.7 billion yen, up 11% year over year. Operating income declined 2.1 billion yen year over year to 3.0 billion yen. EBIT declined 0.8 billion yen year over year to 4.5 billion yen, due mainly to lower operating income.

**[Electronic Systems & Equipment]**

	Three months ended September 30, 2013			Six months ended September 30, 2013		
	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)
Revenues	274.2	3%	2,798	499.8	(2%)	5,101
Operating income	10.3	0.0	105	10.6	(9.1)	109
EBIT	8.0	(0.6)	82	9.3	(7.8)	95

For the first half of fiscal 2013, segment revenues declined 2% year over year to 499.8 billion yen. Although sales of power tools increased at Hitachi Koki Co., Ltd., sales of semiconductor manufacturing systems and medical analysis systems declined at Hitachi High-Technologies Corporation.

Segment operating income declined 9.1 billion yen to 10.6 billion yen, due mainly to lower earnings at Hitachi High-Technologies in line with lower sales.

EBIT declined 7.8 billion yen year over year to 9.3 billion yen, despite the recording of foreign exchange gains. This decline mainly reflected lower operating income and business structure reform-related expenses.

For the second quarter of fiscal 2013, the segment recorded revenues of 274.2 billion yen, a 3% increase year over year. Operating income was 10.3 billion yen, which is on par with the second quarter of fiscal 2012. EBIT declined 0.6 billion yen year over year to 8.0 billion yen, due mainly to the booking of business structure reform-related expenses.



**[Construction Machinery]**

	Three months ended September 30, 2013			Six months ended September 30, 2013		
	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)
Revenues	179.4	5%	1,831	358.0	(3%)	3,654
Operating income	17.6	8.9	180	29.4	6.6	300
EBIT	20.5	1.4	210	26.6	(3.1)	272

For the first half of fiscal 2013, the segment recorded revenues of 358.0 billion yen, down 3% year over year, despite higher sales of hydraulic excavators in China and Japan. The overall decline mainly reflected lower sales of mining machinery in Asia and Oceania.

Segment operating income rose 6.6 billion yen year over year to 29.4 billion yen, due mainly to progress with cost-cutting programs.

EBIT declined 3.1 billion yen year over year to 26.6 billion yen, despite an increase in operating income. The decline mainly reflected the recording of large gains on the sale of subsidiary shares due to business restructuring during the same period of fiscal 2012 and foreign exchange losses in the first half of fiscal 2013.

For the second quarter of fiscal 2013, segment revenues increased 5% year over year to 179.4 billion yen. Operating income increased 8.9 billion yen year over year to 17.6 billion yen. Despite the absence of the aforementioned gains on the sale of shares recorded in the second quarter of fiscal 2012, EBIT rose 1.4 billion yen year over year to 20.5 billion yen, due mainly to higher operating income in the second quarter and gains on the sale of fixed assets.

**[High Functional Materials & Components]**

	Three months ended September 30, 2013			Six months ended September 30, 2013		
	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)
Revenues	331.4	0%	3,382	669.5	(1%)	6,833
Operating income	23.2	5.0	237	49.2	11.0	503
EBIT	23.9	6.7	245	49.2	11.6	502

For the first half of fiscal 2013, segment revenues declined 1% year over year to 669.5 billion yen. Although the segment benefited from increased demand for automobile products and certain electronics-related materials, segment revenues were impacted by weak demand for hard disk drives.

Segment operating income increased 11.0 billion yen year over year to 49.2 billion yen. This mainly reflected strong sales of automobile products and the benefits of business structure reforms.

EBIT increased 11.6 billion yen year over year to 49.2 billion yen, due mainly to the increase in operating income.

For the second quarter of fiscal 2013, the segment recorded revenues of 331.4 billion yen, which is largely the same as the corresponding period of fiscal 2012. Operating income increased 5.0 billion yen year over year to 23.2 billion yen. EBIT rose 6.7 billion yen year over year to 23.9 billion yen, due mainly to the higher operating income and foreign exchange gains.

**[Automotive Systems]**

	Three months ended September 30, 2013			Six months ended September 30, 2013		
	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)
Revenues	218.9	11%	2,234	426.7	6%	4,355
Operating income	11.1	1.1	113	20.8	1.5	213
EBIT	(7.8)	(17.8)	(80)	2.0	(16.2)	21

For the first half of fiscal 2013, the segment recorded revenues of 426.7 billion yen, up 6% year over year. The increase was mainly due to robust demand in the overseas automotive markets, especially in North America and China.

Operating income increased 1.5 billion yen year over year to 20.8 billion yen, due mainly to higher revenues and associated improvement in capacity utilization.

EBIT decreased 16.2 billion yen year over year to 2.0 billion yen. This was mainly attributable to the U.S. \$195 million (19.0 billion yen) fine levied by the United States Department of Justice for violating U.S. antitrust laws.

For the second quarter of fiscal 2013, segment revenues increased 11% year over year to 218.9 billion yen. Operating income increased 1.1 billion yen year over year to 11.1 billion yen. EBIT was negative 7.8 billion yen, worse 17.8 billion yen year over year, due mainly to the aforementioned fine.

**[Digital Media & Consumer Products]**

	Three months ended September 30, 2013			Six months ended September 30, 2013		
	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)
Revenues	231.5	10%	2,362	459.1	7%	4,685
Operating income	(1.4)	0.9	(15)	(0.8)	1.5	(9)
EBIT	(2.8)	(0.7)	(29)	(1.0)	0.9	(11)

For the first half of fiscal 2013, segment revenues increased 7% year over year to 459.1 billion yen. This result reflected mainly growth in sales of air-conditioning equipment and home appliances, primarily in overseas markets.

The segment recorded an operating loss of 0.8 billion yen, an improvement of 1.5 billion yen year over year. In addition to higher revenues, this result was attributable mainly to the benefits of business structure reforms in the digital media business.

EBIT was negative 1.0 billion yen, an improvement of 0.9 billion yen year over year. A narrower operating loss was the main reason for the improvement.

For the second quarter of fiscal 2013, segment revenues increased 10% year over year to 231.5 billion yen. The segment recorded an operating loss of 1.4 billion yen, an improvement of 0.9 billion yen year over year. EBIT was negative 2.8 billion yen, worse 0.7 billion yen year over year. Although the operating loss narrowed, the segment recorded expenses related to business structure reforms.

Note: The optical disk drive operations are conducted by Hitachi-LG Data Storage, Inc. (HLDS), which has a December 31 fiscal year-end, different from Hitachi's March 31 year-end. Hitachi's results for the six months ended September 30, 2013 include operating results of HLDS for the six months ended June 30, 2013.

**[Others (Logistics and Other services)]**

	Three months ended September 30, 2013			Six months ended September 30, 2013		
	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)
Revenues	311.9	12%	3,183	574.9	3%	5,867
Operating income	11.5	(0.3)	117	18.5	(2.2)	190
EBIT	12.2	(0.1)	125	22.5	1.0	230

For the first half of fiscal 2013, segment revenues increased 3% year over year to 574.9 billion yen. In addition to higher revenues at Hitachi Transport System, Ltd., sales of batteries for consumer applications and certain other products increased year over year.

Segment operating income declined 2.2 billion yen year over year to 18.5 billion yen. This decline mainly reflected lower earnings due to a decline in freight volume for automotive-related customers in Japan and cost increases for new projects at Hitachi Transport System, Ltd.

EBIT increased 1.0 billion yen year over year to 22.5 billion yen. Although operating income declined, the segment recorded higher dividends received, as well as gains on the sale of fixed assets and through foreign exchange.

For the second quarter of fiscal 2013, the segment recorded revenues of 311.9 billion yen, up 12% year over year. Operating income declined 0.3 billion yen year over year to 11.5 billion yen. EBIT declined 0.1 billion yen year over year to 12.2 billion yen, due mainly to lower operating income.

Note: On April 1, 2013, the former "Others" was renamed "Others (Logistics and Other services)".

**[Financial Services]**

	Three months ended September 30, 2013			Six months ended September 30, 2013		
	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)
Revenues	81.9	(4%)	836	163.6	(9%)	1,670
Operating income	7.7	1.2	80	16.0	2.3	164
EBIT	7.9	0.1	81	17.4	1.8	178

For the first half of fiscal 2013, segment revenues declined 9% year over year to 163.6 billion yen, despite Hitachi Capital Corporation's strong results in the overseas business. The year-over-year decline mainly reflected the absence of sales recorded in the same period of the previous fiscal year related to a large cancellation.

Segment operating income increased 2.3 billion yen year over year to 16.0 billion yen. This result mainly reflected the consolidation of NBL CO., LTD. in April 2013 as well as higher revenues in the overseas business at Hitachi Capital Corporation.

EBIT increased 1.8 billion yen year over year to 17.4 billion yen, reflecting higher operating income.

For the second quarter of fiscal 2013, segment revenues were 81.9 billion yen, down 4% year over year. Operating income rose 1.2 billion yen year over year to 7.7 billion yen. EBIT increased 0.1 billion yen year over year to 7.9 billion yen, due mainly to the higher operating income.

### (3) Revenues by Market

	Three months ended September 30, 2013			Six months ended September 30, 2013		
	Yen (billions)	Year over year % change	U.S. dollars (millions)	Yen (billions)	Year over year % change	U.S. dollars (millions)
Japan	1,325.3	(2%)	13,524	2,413.0	(5%)	24,623
Outside Japan	1,062.4	20%	10,841	2,057.6	14%	20,996
Asia	512.0	19%	5,225	994.0	17%	10,144
North America	227.4	24%	2,321	443.4	14%	4,525
Europe	187.8	29%	1,917	355.4	15%	3,628
Other Areas	135.0	5%	1,378	264.6	2%	2,700

For the first half of fiscal 2013, revenues in Japan were 2,413.0 billion yen, down 5% year over year. This mainly reflected lower revenues in the Power Systems Segment, due to lower sales of nuclear power generation systems and in the High Functional Materials & Components Segment, due to decreased revenues because of the withdrawal from unprofitable businesses, and in the Financial Services Segment.

Overseas revenues increased 14% year over year to 2,057.6 billion yen. This mainly reflected higher revenues in the Information & Telecommunication Systems, the Social Infrastructure & Industrial Systems, the Digital Media & Consumer Products, and the High Functional Materials & Components segments.

As a result, the ratio of overseas revenues to consolidated revenues was 46%, 5 points higher year over year.

For the second quarter of fiscal 2013, revenues in Japan declined 2% year over year to 1,325.3 billion yen. Overseas revenues increased 20% year over year to 1,062.4 billion yen.

### (4) Capital Expenditures, Depreciation and R&D Expenditures

	Three months ended September 30, 2013			Six months ended September 30, 2013		
	Yen (billions)	Year over year change (billion yen)	U.S. dollars (millions)	Yen (billions)	Year over year change (billion yen)	U.S. dollars (millions)
Capital expenditures [Manufacturing, Services and Others]	105.7	(2.5)	1,079	198.0	0.0	2,021
Depreciation [Manufacturing, Services and Others]	65.3	6.9	667	129.0	14.0	1,317
R&D expenditures	93.2	6.5	952	175.1	9.3	1,787

For the first half of fiscal 2013, capital expenditures in Manufacturing, Services and Others were 198.0 billion yen, largely unchanged from the corresponding period of the

previous fiscal year. As in the previous fiscal year, this was mainly the result of making investments in global business expansion for the Social Innovation Business.

Depreciation in Manufacturing, Services and Others increased 12% year over year to 129.0 billion yen. This was mainly due to continued investments in global business expansion for the Social Innovation Business.

Including Financial Services, capital expenditures were 417.3 billion yen, while depreciation was 161.6 billion yen.

R&D expenditures increased 6% year over year to 175.1 billion yen, reflecting continued investments in research and development to strengthen the Social Innovation Business. R&D expenditures corresponded to 3.9% of consolidated revenues.

For the second quarter of fiscal 2013, capital expenditures in Manufacturing, Services and Others were 105.7 billion yen, down 2% year over year. Depreciation in Manufacturing, Services and Others increased 12% year over year to 65.3 billion yen. R&D expenditures increased 8% year over year to 93.2 billion yen. R&D expenditures corresponded to 3.9% of consolidated revenues.

## 2. Financial Position

### (1) Financial Position

	As of September 30, 2013		
	Yen (billions)	Change from March 31, 2013	U.S. dollars (millions)
Total assets	10,467.2	658.0	106,809
Total liabilities	7,069.3	439.4	72,137
Interest-bearing debt	2,792.3	422.2	28,493
Total Hitachi, Ltd. stockholders' equity	2,250.2	167.7	22,962
Noncontrolling interests	1,147.6	50.8	11,710
Total Hitachi, Ltd. stockholders' equity ratio	21.5%	0.3 point increase	-
D/E ratio (including noncontrolling interests)	0.82 times	0.07 point increase	-



**[Manufacturing, Services and Others]**

	As of September 30, 2013		
	Yen (billions)	Change from March 31, 2013	U.S. dollars (millions)
Total assets	8,649.8	325.4	88,264
Total liabilities	5,536.2	121.5	56,492
Interest-bearing debt	1,495.1	126.2	15,256
Total Hitachi, Ltd. stockholders' equity	2,090.0	157.6	21,327
Noncontrolling interests	1,023.5	46.2	10,445
Total Hitachi, Ltd. stockholders' equity ratio	24.2%	1.0 point increase	-
D/E ratio (including noncontrolling interests)	0.48 times	0.01 point increase	-

Total assets in Manufacturing, Services and Others as of September 30, 2013 increased 325.4 billion yen from March 31, 2013 to 8,649.8 billion yen. One reason was an increase in property, plant and equipment due to capital expenditures for global business expansion in the Social Innovation Business. In addition, Hitachi recorded an increase resulting from the translation of foreign currency-denominated assets due to the yen's further depreciation, and an increase in marketable securities in line with rising share prices. Interest-bearing debt in Manufacturing, Services and Others increased 126.2 billion yen to 1,495.1 billion yen, mainly reflecting the procurement of new long-term debt to meet demand for growth of the Social Innovation Business. Stockholders' equity in Manufacturing, Services and Others increased 157.6 billion yen from March 31, 2013 to 2,090.0 billion yen, mainly reflecting a decrease in the accumulated other comprehensive loss due to the yen's depreciation and rising share prices. As a result, the total Hitachi, Ltd. stockholders' equity ratio in Manufacturing, Services and Other was 24.2%. The debt-to-equity ratio, including noncontrolling interests, was 0.48 times.

**[Financial Services]**

	As of September 30, 2013		
	Yen (billions)	Change from March 31, 2013	U.S. dollars (millions)
Total assets	2,275.5	314.6	23,220
Total liabilities	1,979.4	299.2	20,199
Interest-bearing debt	1,530.6	305.7	15,619
Total Hitachi, Ltd. stockholders' equity	171.3	10.2	1,749
Noncontrolling interests	124.7	5.1	1,273
Total Hitachi, Ltd. stockholders' equity ratio	7.5%	0.7 point decrease	-
D/E ratio (including noncontrolling interests)	5.17 times	0.81 point increase	-

Total assets in Financial Services as of September 30, 2013 increased 314.6 billion yen from March 31, 2013 to 2,275.5 billion yen. This mainly reflected the impact of making NBL CO., LTD. a subsidiary which was done to strengthen the financial services business and an increase in accounts receivable, mainly overseas. Interest-bearing debt in Financial Services increased 305.7 billion yen to 1,530.6 billion yen, mainly reflecting an increase due to the consolidation of NBL CO., LTD. and an increase in demand for funds in line with an increase in the scale of assets. Stockholders' equity in Financial Services increased 10.2 billion yen from March 31, 2013 to 171.3 billion yen, mainly reflecting net income attributable to Hitachi, Ltd. stockholders. As a result, the total Hitachi, Ltd. stockholders' equity ratio in Financial Services was 7.5%. The debt-to-equity ratio, including noncontrolling interests, was 5.17 times.

Accordingly, consolidated total assets as of September 30, 2013 increased 658.0 billion yen from March 31, 2013 to 10,467.2 billion yen. Interest-bearing debt increased 422.2 billion yen to 2,792.3 billion yen, and stockholders' equity increased 167.7 billion yen to 2,250.2 billion yen. As a result, the total Hitachi, Ltd. stockholders' equity ratio was 21.5%. The debt-to-equity ratio, including noncontrolling interests, was 0.82 times.

## (2) Cash Flows

	Six months ended September 30, 2013		
	Yen (billions)	Year over year change (billion yen)	U.S. dollars (millions)
Cash flows from operating activities	203.1	(59.9)	2,073
Cash flows from investing activities	(245.5)	(24.6)	(2,505)
Free cash flows	(42.3)	(84.6)	(432)
Core free cash flows	(98.3)	(101.6)	(1,003)
Cash flows from financing activities	143.5	199.4	1,464

## Cash Flows [Manufacturing, Services and Others]

	Three months ended September 30, 2013		
	Yen (billions)	Year over year change (billion yen)	U.S. dollars (millions)
Cash flows from operating activities	238.0	9.6	2,429
Cash flows from investing activities	(208.3)	(49.5)	(2,126)
Free cash flows	29.7	(39.9)	303
Core free cash flows	6.4	17.9	66
Cash flows from financing activities	64.2	146.8	656

Note: "Core free cash flows" are operating cash flows plus collection of investments in leases less cash outflows for the purchase of property, plant and equipment, intangible assets, software, and the assets to be leased.

In the first half of fiscal 2013, operating activities in Manufacturing, Services and Others provided net cash of 238.0 billion yen, up 9.6 billion yen year over year. This increase mainly reflected progress in collecting accounts receivable recorded as of March 31, 2013. Investing activities in Manufacturing, Services and Others used net cash of 208.3 billion yen, 49.5 billion yen more than in the first half of fiscal 2012. This mainly reflected the absence of large proceeds from the sale of subsidiary shares due to business restructuring during the corresponding period of fiscal 2012. Free cash flows in Manufacturing, Services and Others, the sum of cash flows from operating and investing activities, were 29.7 billion yen, 39.9 billion yen less year over year. Core free cash flows in Manufacturing, Services and Others were 6.4 billion yen, an improvement of 17.9 billion yen year over year. Financing activities in Manufacturing, Services and Others provided net cash of 64.2 billion yen, a 146.8 billion yen year over year increase, mainly reflecting the procurement of new long-term debt to meet the demand for growth in the Social Innovation Business.

**[Financial Services]**

	Six months ended September 30, 2013		
	Yen (billions)	Year over year change (billion yen)	U.S. dollars (millions)
Cash flows from operating activities	(21.8)	(63.0)	(223)
Cash flows from investing activities	(53.0)	(13.6)	(541)
Free cash flows	(74.8)	(76.7)	(764)
Core free cash flows	(99.6)	(126.2)	(1,017)
Cash flows from financing activities	81.8	83.8	835

Note: "Core free cash flows" are operating cash flows plus collection of investments in leases less cash outflows for the purchase of property, plant and equipment, intangible assets, software, and the assets to be leased.

In the first half of fiscal 2013, operating activities in Financial Services used net cash of 21.8 billion yen, 63.0 billion yen more year over year. Hitachi is increasing accounts receivable, mainly overseas, for strengthening the financial services business, and the absence of proceeds from large lease cancellations that occurred in the same period of the previous fiscal year. Investing activities in Financial Services used net cash of 53.0 billion yen, 13.6 billion yen more than in the first half of fiscal 2012. This mainly reflected an increase in the purchase of assets to be leased due to NBL CO., LTD. becoming a subsidiary. Free cash flows in Financial Services, the sum of cash flows from operating and investing activities, were negative 74.8 billion yen, 76.7 billion yen more year over year. Core free cash flows in Financial Services were negative 99.6 billion yen, 126.2 billion yen more year over year. Financing activities in Financial Services provided net cash of 81.8 billion yen, 83.8 billion yen more year over year, mainly reflecting fund procurement to meet demand for funds to strengthen the financial services business.

As a result, consolidated cash flows from operating activities were 203.1 billion yen, down 59.9 billion yen year over year, and investing activities were 245.5 billion yen, 24.6 billion yen more year over year. Free cash flows were negative 42.3 billion yen, 84.6 billion yen more year over year. Core free cash flows were negative 98.3 billion yen, 101.6 billion yen worse year over year. Financing activities provided net cash of 143.5 billion yen, 199.4 billion yen more year over year.

The net result was an increase of 121.2 billion yen in cash and cash equivalents to 648.8 billion yen.

### 3. Outlook for Fiscal 2013

	Year ending March 31, 2013		
	Yen (billions)	Year over year change (% or billion yen)	U.S. dollars (millions)
Revenues	9,200.0	2%	93,878
Operating income	500.0	77.9	5,102
EBIT	440.0	81.9	4,490
Income before income taxes	425.0	80.4	4,337
Net income	305.0	67.2	3,112
Net income attributable to Hitachi, Ltd. stockholders	210.0	34.6	2,143

Note: All fiscal 2013 outlook figures were converted using 98 yen to the U.S. dollar.

In terms of the overall business environment going forward, there are concerns about the impact of the debt ceiling problem in the U.S., persistent government finance and employment problems in Europe, and slowing economic growth in China, India, Brazil and other markets. In this overall business environment, Hitachi will work to expand orders in global markets centered on its Social Innovation Business. At the same time, Hitachi will promote reforms to strengthen its management base through the Hitachi Smart Transformation Project. While working to achieve growth in global markets, Hitachi also aims to become a major global player.

Hitachi has not revised its forecasts for fiscal 2013 that were announced on July 30, 2013, due to uncertainty surrounding global economic trends, exchange rates and changes in raw material prices, among other factors.

Hitachi is assuming exchange rates of 95 yen to the U.S. dollar and 125 yen to the euro for the third and fourth quarters of fiscal 2013.

Other

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries causing changes in scope of consolidation)

None

(2) Application of simple accounting treatment and/or specific accounting treatment in preparing the quarterly consolidated financial statements

Yes

Hitachi computes interim income tax provisions by applying an estimated annual effective tax rate, which is reasonably determined considering the factors that will affect the tax rate including non-taxable transactions, tax credits and valuation allowances, to income before income taxes.

(3) Changes in accounting principles, procedures and presentation methods for preparing quarterly consolidated financial statements.

None

**Cautionary Statement**

Certain statements found in this document may constitute “forward-looking statements” as defined in the U.S. Private Securities Litigation Reform Act of 1995. Such “forward-looking statements” reflect management’s current views with respect to certain future events and financial performance and include any statement that does not directly relate to any historical or current fact. Words such as “anticipate,” “believe,” “expect,” “estimate,” “forecast,” “intend,” “plan,” “project” and similar expressions which indicate future events and trends may identify “forward-looking statements.” Such statements are based on currently available information and are subject to various risks and uncertainties that could cause actual results to differ materially from those projected or implied in the “forward-looking statements” and from historical trends. Certain “forward-looking statements” are based upon current assumptions of future events which may not prove to be accurate. Undue reliance should not be placed on “forward-looking statements,” as such statements speak only as of the date of this document.

Factors that could cause actual results to differ materially from those projected or implied in any “forward-looking statement” and from historical trends include, but are not limited to:

- economic conditions, including consumer spending and plant and equipment investment in Hitachi’s major markets, particularly Japan, Asia, the United States and Europe, as well as levels of demand in the major industrial sectors Hitachi serves, including, without limitation, the information, electronics, automotive, construction and financial sectors;
- exchange rate fluctuations of the yen against other currencies in which Hitachi makes significant sales or in which Hitachi’s assets and liabilities are denominated, particularly against the U.S. dollar and the euro;
- uncertainty as to Hitachi’s ability to access, or access on favorable terms, liquidity or long-term financing;
- uncertainty as to general market price levels for equity securities, declines in which may require Hitachi to write down equity securities that it holds;
- the potential for significant losses on Hitachi’s investments in equity method affiliates;
- increased commoditization of information technology products and digital media-related products and intensifying price competition for such products, particularly in the Digital Media & Consumer Products segment;

- uncertainty as to Hitachi's ability to continue to develop and market products that incorporate new technologies on a timely and cost-effective basis and to achieve market acceptance for such products;
- rapid technological innovation;
- the possibility of cost fluctuations during the lifetime of, or cancellation of, long-term contracts for which Hitachi uses the percentage-of-completion method to recognize revenue from sales;
- fluctuations in the price of raw materials including, without limitation, petroleum and other materials, such as copper, steel, aluminum, synthetic resins, rare metals and rare-earth minerals, or shortages of materials, parts and components;
- fluctuations in product demand and industry capacity;
- uncertainty as to Hitachi's ability to implement measures to reduce the potential negative impact of fluctuations in product demand, exchange rates and/or price of raw materials or shortages of materials, parts and components;
- uncertainty as to Hitachi's ability to achieve the anticipated benefits of its strategy to strengthen its Social Innovation Business;
- uncertainty as to the success of restructuring efforts to improve management efficiency by divesting or otherwise exiting underperforming businesses and to strengthen competitiveness;
- uncertainty as to the success of cost reduction measures;
- general socioeconomic and political conditions and the regulatory and trade environment of countries where Hitachi conducts business, particularly Japan, Asia, the United States and Europe, including, without limitation, direct or indirect restrictions by other nations on imports and differences in commercial and business customs including, without limitation, contract terms and conditions and labor relations;
- uncertainty as to the success of alliances upon which Hitachi depends, some of which Hitachi may not control, with other corporations in the design and development of certain key products;
- uncertainty as to Hitachi's access to, or ability to protect, certain intellectual property rights, particularly those related to electronics and data processing technologies;
- uncertainty as to the outcome of litigation, regulatory investigations and other legal proceedings of which the Company, its subsidiaries or its equity method affiliates have become or may become parties;
- the possibility of incurring expenses resulting from any defects in products or services of Hitachi;
- the possibility of disruption of Hitachi's operations by earthquakes, tsunamis or other natural disasters;
- uncertainty as to Hitachi's ability to maintain the integrity of its information systems, as well as Hitachi's ability to protect its confidential information or that of its customers;
- uncertainty as to the accuracy of key assumptions Hitachi uses to evaluate its significant employee benefit-related costs; and
- uncertainty as to Hitachi's ability to attract and retain skilled personnel.

The factors listed above are not all-inclusive and are in addition to other factors contained in other materials published by Hitachi.

### Consolidated Statements of Operations

	Three months ended September 30				Six months ended September 30			
	Yen (millions)		(B)/(A) (%)	U.S. \$ (millions)	Yen (millions)		(D)/(C) (%)	U.S. \$ (millions)
	2012 (A)	2013 (B)			2013	2012 (C)		
Revenues	2,234,853	2,387,748	107	24,365	4,355,568	4,470,686	103	45,619
Cost of sales	1,669,028	1,765,229	106	18,013	3,272,472	3,302,303	101	33,697
Selling, general and administrative expenses	465,795	504,523	108	5,148	919,492	994,902	108	10,152
Operating income	100,030	117,996	118	1,204	163,604	173,481	106	1,770
<b>EBIT</b> (Earnings before interest and taxes)	71,836	83,469	116	852	124,073	142,014	114	1,449
Other income	11,208	5,835	52	60	16,996	16,547	97	169
(Interest income)	2,234	3,186	143	33	5,914	6,359	108	65
(Dividend income)	537	1,080	201	11	3,161	4,837	153	49
(Other)	8,437	1,569	19	16	7,921	5,351	68	55
Other deductions	43,846	43,673	100	446	64,342	54,471	85	556
(Interest charges)	6,678	6,497	97	66	13,729	12,816	93	131
(Other)	37,168	37,176	100	379	50,613	41,655	82	425
Income before income taxes	67,392	80,158	119	818	116,258	135,557	117	1,383
Income taxes	22,259	33,426	150	341	50,745	66,192	130	675
Net income	45,133	46,732	104	477	65,513	69,365	106	708
Less: Net income attributable to noncontrolling interests	22,019	24,761	112	253	35,388	36,599	103	373
Net income attributable to Hitachi, Ltd. stockholders	23,114	21,971	95	224	30,125	32,766	109	334

Note: EBIT is defined income before income taxes less interest income plus interest charges.

### Consolidated Statements of Comprehensive Income

	Three months ended September 30				Six months ended September 30			
	Yen (millions)		(B)/(A) (%)	U.S. \$ (millions)	Yen (millions)		(D)/(C) (%)	U.S. \$ (millions)
	2012 (A)	2013 (B)			2013	2012 (C)		
Net income	45,133	46,732	104	477	65,513	69,365	106	708
Other comprehensive income (loss) arising during the period								
Foreign currency translation adjustments	(2,393)	9,273	-	95	(41,062)	68,949	-	704
Pension liability adjustments	17,187	17,700	103	181	32,725	31,699	97	323
Net unrealized holding gain (loss) on available-for-sale securities	11,234	49,166	438	502	(16,023)	83,731	-	854
Cash flow hedges	(1,991)	(5,513)	-	(56)	1,031	329	32	3
Total other comprehensive income (loss) arising during the period	24,037	70,626	294	721	(23,329)	184,708	-	1,885
Comprehensive income	69,170	117,358	170	1,198	42,184	254,073	602	2,593
Less: Comprehensive income attributable to noncontrolling interests	21,867	28,507	130	291	21,768	55,331	254	565
Comprehensive income attributable to Hitachi, Ltd. stockholders	47,303	88,851	188	907	20,416	198,742	973	2,028



**Consolidated Balance Sheets**

	Yen (millions)		(B)-(A)	U.S. Dollars (millions)
	As of March 31, 2013 (A)	As of September 30, 2013 (B)		As of September 30, 2013
Total Assets	9,809,230	10,467,271	658,041	106,809
Current assets	5,190,138	5,499,578	309,440	56,118
Cash and cash equivalents	527,632	648,860	121,228	6,621
Short-term investments	10,444	8,955	(1,489)	91
Trade receivables				
Notes	110,316	119,493	9,177	1,219
Accounts	2,311,460	2,258,519	(52,941)	23,046
Investments in leases	270,899	278,676	7,777	2,844
Current portion of financial assets transferred to consolidated securitization entities	23,365	60,273	36,908	615
Inventories	1,437,399	1,564,844	127,445	15,968
Other current assets	498,623	559,958	61,335	5,714
Investments and advances	781,984	908,776	126,792	9,273
Property, plant and equipment	2,279,964	2,373,385	93,421	24,218
Intangible assets	705,396	723,881	18,485	7,387
Financial assets transferred to consolidated securitization entities	131,379	193,315	61,936	1,973
Other assets	720,369	768,336	47,967	7,840
<b>Total Liabilities and Equity</b>	<b>9,809,230</b>	<b>10,467,271</b>	<b>658,041</b>	<b>106,809</b>
Current liabilities	3,964,141	4,250,815	286,674	43,376
Short-term debt and current portion of long-term debt	934,035	1,186,574	252,539	12,108
Current portion of non-recourse borrowings of consolidated securitization entities	26,399	57,262	30,863	584
Trade payables				
Notes	15,462	10,266	(5,196)	105
Accounts	1,219,402	1,198,863	(20,539)	12,233
Advances received	359,795	405,612	45,817	4,139
Other current liabilities	1,409,048	1,392,238	(16,810)	14,207
Noncurrent liabilities	2,665,802	2,818,568	152,766	28,761
Long-term debt	1,306,747	1,394,312	87,565	14,228
Non-recourse borrowings of consolidated securitization entities	102,898	154,191	51,293	1,573
Retirement and severance benefits	913,211	881,925	(31,286)	8,999
Other liabilities	342,946	388,140	45,194	3,961
Total equity	3,179,287	3,397,888	218,601	34,672
Total Hitachi, Ltd. stockholders' equity	2,082,560	2,250,268	167,708	22,962
Common stock	458,790	458,790	0	4,682
Capital surplus	622,946	616,828	(6,118)	6,294
Retained earnings	1,370,723	1,379,337	8,614	14,075
Accumulated other comprehensive loss	(368,334)	(202,972)	165,362	(2,071)
(Foreign currency translation adjustments)	(91,314)	(36,343)	54,971	(371)
(Pension liability adjustments)	(308,724)	(278,815)	29,909	(2,845)
(Net unrealized holding gain on available-for-sale securities)	61,482	143,022	81,540	1,459
(Cash flow hedges)	(29,778)	(30,836)	(1,058)	(315)
Treasury stock, at cost	(1,565)	(1,715)	(150)	(18)
Noncontrolling interests	1,096,727	1,147,620	50,893	11,710

**Consolidated Statements of Cash Flows**

	Six months ended September 30		
	Yen (millions)		U.S. Dollars (millions)
	2012	2013	2013
Cash flows from operating activities			
Net income	65,513	69,365	708
Adjustments to reconcile net income to net cash provided by operating activities			
Depreciation	143,629	161,641	1,649
Amortization	57,396	58,268	595
Gain on sale of investments in securities and other	(12,508)	(528)	(5)
Decrease in receivables	218,852	171,551	1,751
Increase in inventories	(121,832)	(142,510)	(1,454)
Decrease in payables	(106,329)	(73,324)	(748)
Other	18,405	(41,311)	(422)
Net cash provided by operating activities	263,126	203,152	2,073
Cash flows from investing activities			
Capital expenditures	(186,468)	(188,587)	(1,924)
Purchase of intangible assets	(48,053)	(58,466)	(597)
Purchase of tangible assets and software to be leased	(171,285)	(211,110)	(2,154)
Proceeds from disposal of property, plant and equipment	12,290	12,894	132
Proceeds from disposal of tangible assets and software to be leased	6,694	13,457	137
Proceeds from sale of investments in securities and shares of consolidated subsidiaries resulting in deconsolidation, net	5,530	689	7
Collection of investments in leases	145,966	156,675	1,599
Other	14,473	28,917	295
Net cash used in investing activities	(220,853)	(245,531)	(2,505)
Cash flows from financing activities			
Increase in interest-bearing debt	6,776	177,348	1,810
Dividends paid to stockholders	(23,085)	(24,086)	(246)
Dividends paid to noncontrolling interests	(13,495)	(13,103)	(134)
Other	(26,133)	3,357	34
Net cash provided by (used in) financing activities	(55,937)	143,516	1,464
Effect of exchange rate changes on cash and cash equivalents	(13,858)	20,091	205
Net increase (decrease) in cash and cash equivalents	(27,522)	121,228	1,237
Cash and cash equivalents at beginning of the period	619,577	527,632	5,384
Cash and cash equivalents at end of the period	592,055	648,860	6,621

## Segment Information

### (1) Business Segments

	Three months ended September 30				Six months ended September 30			
	Yen (millions)		(B)/(A) (%)	U.S. \$ (millions) 2013	Yen (millions)		(D)/(C) (%)	U.S. \$ (millions) 2013
	2012 (A)	2013 (B)			2012 (C)	2013 (D)		
Information & Telecommunication Systems	461,324 18%	493,677 18%	107	5,038	832,960 17%	884,770 18%	106	9,028
Power Systems	222,922 9%	220,753 8%	99	2,253	413,496 8%	376,303 8%	91	3,840
Social Infrastructure & Industrial Systems	307,267 12%	339,752 13%	111	3,467	545,340 11%	597,324 12%	110	6,095
Electronic Systems & Equipment	265,329 11%	274,203 10%	103	2,798	510,588 10%	499,881 10%	98	5,101
Construction Machinery	171,560 7%	179,469 7%	105	1,831	370,602 8%	358,060 7%	97	3,654
High Functional Materials & Components	331,198 13%	331,458 12%	100	3,382	674,357 14%	669,593 13%	99	6,833
Automotive Systems	196,897 8%	218,920 8%	111	2,234	401,899 8%	426,785 9%	106	4,355
Digital Media & Consumer Products	210,245 8%	231,524 9%	110	2,362	428,797 9%	459,124 9%	107	4,685
Others (Logistics and Other services)	278,129 11%	311,930 12%	112	3,183	556,694 11%	574,978 11%	103	5,867
Financial Services	84,979 3%	81,969 3%	96	836	179,609 4%	163,682 3%	91	1,670
Subtotal	2,529,850 100%	2,683,655 100%	106	27,384	4,914,342 100%	5,010,500 100%	102	51,128
Corporate items & Eliminations	(294,997)	(295,907)	-	(3,019)	(558,774)	(539,814)	-	(5,508)
Revenues Total	2,234,853	2,387,748	107	24,365	4,355,568	4,470,686	103	45,619

Notes: 1. Revenues by business segment include intersegment transactions.

2. On April 1, 2013, the former "Others" was renamed "Others (Logistics and Other services)".

	Three months ended September 30				Six months ended September 30			
	Yen (millions)		(B)/(A) (%)	U.S. \$ (millions) 2013	Yen (millions)		(D)/(C) (%)	U.S. \$ (millions) 2013
	2012 (A)	2013 (B)			2012 (C)	2013 (D)		
Information & Telecommunication Systems	28,618 28%	31,319 26%	109	320	27,210 16%	31,391 17%	115	320
Power Systems	4,982 5%	8,052 7%	162	82	7,467 4%	2,175 1%	29	22
Social Infrastructure & Industrial Systems	5,224 5%	3,076 3%	59	31	3,190 2%	2,632 2%	83	27
Electronic Systems & Equipment	10,252 10%	10,307 8%	101	105	19,790 12%	10,636 6%	54	109
Construction Machinery	8,692 8%	17,675 14%	203	180	22,800 13%	29,447 16%	129	300
High Functional Materials & Components	18,185 18%	23,232 19%	128	237	38,196 23%	49,279 27%	129	503
Automotive Systems	9,946 10%	11,120 9%	112	113	19,273 11%	20,834 12%	108	213
Digital Media & Consumer Products	(2,452) (2%)	(1,499) (1%)	-	(15)	(2,435) (1%)	(892) 0%	-	(9)
Others (Logistics and Other services)	11,904 12%	11,508 9%	97	117	20,852 12%	18,599 10%	89	190
Financial Services	6,521 6%	7,796 6%	120	80	13,771 8%	16,077 9%	117	164
Subtotal	101,872 100%	122,586 100%	120	1,251	170,114 100%	180,178 100%	106	1,839
Corporate items & Eliminations	(1,842)	(4,590)	-	(47)	(6,510)	(6,697)	-	(68)
Operating income Total	100,030	117,996	118	1,204	163,604	173,481	106	1,770

Note: On April 1, 2013, the former "Others" was renamed "Others (Logistics and Other services)".

	Three months ended September 30				Six months ended September 30			
	Yen (millions)		(B)/(A) (%)	U.S. \$ (millions) 2013	Yen (millions)		(D)/(C) (%)	U.S. \$ (millions) 2013
	2012 (A)	2013 (B)			2012 (C)	2013 (D)		
Information & Telecommunication Systems	23,425 22%	28,367 28%	121	289	22,453 13%	28,976 18%	129	296
Power Systems	3,979 4%	7,649 8%	192	78	5,928 3%	3,477 2%	59	35
Social Infrastructure & Industrial Systems	5,308 5%	4,501 4%	85	46	3,252 2%	6,389 4%	196	65
Electronic Systems & Equipment	8,745 8%	8,050 8%	92	82	17,103 10%	9,302 6%	54	95
Construction Machinery	19,093 18%	20,536 20%	108	210	29,833 18%	26,673 16%	89	272
High Functional Materials & Components	17,193 16%	23,982 23%	139	245	37,589 22%	49,239 30%	131	502
Automotive Systems	10,005 10%	(7,873) (8%)	-	(80)	18,243 11%	2,010 1%	11	21
Digital Media & Consumer Products	(2,074) (2%)	(2,829) (3%)	-	(29)	(2,032) (1%)	(1,051) (1%)	-	(11)
Others (Logistics and Other services)	12,363 12%	12,236 12%	99	125	21,450 13%	22,522 14%	105	230
Financial Services	7,787 7%	7,927 8%	102	81	15,554 9%	17,420 10%	112	178
Subtotal	105,824 100%	102,546 100%	97	1,046	169,373 100%	164,957 100%	97	1,683
Corporate items & Eliminations	(33,988)	(19,077)	-	(195)	(45,300)	(22,943)	-	(234)
EBIT Total	71,836	83,469	116	852	124,073	142,014	114	1,449

Notes: 1. EBIT is defined income before income taxes less interest income plus interest charges.

2. On April 1, 2013, the former "Others" was renamed "Others (Logistics and Other services)".

**(2) Revenues by Market**

	Three months ended September 30				Six months ended September 30			
	Yen (millions)		(B)/(A) (%)	U.S. \$ (millions)	Yen (millions)		(D)/(C) (%)	U.S. \$ (millions)
	2012 (A)	2013 (B)			2012 (C)	2013 (D)		
Japan	1,347,081 60%	1,325,346 56%	98	13,524	2,551,757 59%	2,413,054 54%	95	24,623
Asia	428,477 19%	512,025 21%	119	5,225	846,577 19%	994,095 22%	117	10,144
North America	184,014 8%	227,463 9%	124	2,321	387,273 9%	443,406 10%	114	4,525
Europe	146,183 7%	187,887 8%	129	1,917	310,250 7%	355,496 8%	115	3,628
Other Areas	129,098 6%	135,027 6%	105	1,378	259,711 6%	264,635 6%	102	2,700
Outside Japan	887,772 40%	1,062,402 44%	120	10,841	1,803,811 41%	2,057,632 46%	114	20,996
Total	2,234,853 100%	2,387,748 100%	107	24,365	4,355,568 100%	4,470,686 100%	103	45,619

**Supplementary Information for Consolidated Financial Results  
for the Second Quarter ended September 30, 2013**

**1. Summary (Consolidated basis)**

	Fiscal 2012		Fiscal 2013				Total (Forecast)	
	Three months ended September 30	Six months ended September 30	Three months ended September 30		Six months ended September 30		(E)	(E)/FY2012
	(A)	(B)	(C)	(C)/(A)	(D)	(D)/(B)		
Revenues <sup>*1</sup>	2,234.8	4,355.5	2,387.7	107%	4,470.6	103%	9,200.0	102%
Operating income <sup>*1</sup>	100.0	163.6	117.9	118%	173.4	106%	500.0	118%
Percentage of revenues	4.5	3.8	4.9	-	3.9	-	5.4	-
EBIT(Earnings before interest and taxes) <sup>**2</sup>	71.8	124.0	83.4	116%	142.0	114%	440.0	123%
Percentage of revenues	3.2	2.8	3.5	-	3.2	-	4.8	-
Income before income taxes <sup>*1</sup>	67.3	116.2	80.1	119%	135.5	117%	425.0	123%
Net income <sup>*1</sup>	45.1	65.5	46.7	104%	69.3	106%	305.0	128%
Net income attributable to Hitachi, Ltd. stockholders <sup>*1</sup>	23.1	30.1	21.9	95%	32.7	109%	210.0	120%
Dividend payout ratio (%)	-	77.0	-	-	73.7	-	-	-
Average exchange rate (yen / U.S.\$)	79	79	99	-	99	-	97	-
Net interest and dividends <sup>*1</sup>	(3.9)	(4.6)	(2.2)	-	(1.6)	-	-	-

\*1 Billions of yen

\*2 Defined income before income taxes less interest income plus interest charges.

	As of March 31, 2013	As of September 30, 2013
Cash and cash equivalents, Short-term investments (billions of yen)	538.0	657.8
Interest-bearing debt (billions of yen)	2,370.0	2,792.3
Total Hitachi, Ltd. stockholders' equity ratio (Manufacturing, Services and Others)(%)	23.2	24.2
D/E Ratio (Including Noncontrolling interests) (Manufacturing, Services and Others)(times)	0.47	0.48
Number of employees	326,240	331,781
Japan	207,727	206,459
Overseas	118,513	125,322
Number of consolidated subsidiaries <sup>*3</sup> (Including Variable interest entities)	963	980
Japan	314	291
Overseas	649	689

\*3 There were no Variable interest entities included into the figures of consolidated subsidiaries in the prior year and this period.  
Also, consolidated trust accounts are not included into the figures of consolidated subsidiaries.

**2. Consolidated Overseas Revenues by Business Segment<sup>\*4</sup>**

(Billions of yen)

	Fiscal 2012		Fiscal 2013				Total (Forecast)			
	Three months ended September 30	Six months ended September 30	Three months ended September 30		Six months ended September 30		(E)	(E)/FY2012		
	(A)	(B)	(C)	(C)/(A)	(D)	(D)/(B)				
Information & Telecommunication Systems	106.1	203.3	139.6	132%	269.0	132%				
Power Systems	79.6	153.1	89.4	112%	166.2	109%				
Social Infrastructure & Industrial Systems	99.7	168.5	124.2	125%	216.8	129%				
Electronic Systems & Equipment	143.5	287.7	158.6	111%	290.7	101%				
Construction Machinery	122.4	277.8	124.2	101%	264.8	95%				
High Functional Materials & Components	126.8	260.8	146.3	115%	296.2	114%				
Automotive Systems	84.2	178.2	100.5	119%	207.5	116%				
Digital Media & Consumer Products	87.3	184.6	108.9	125%	221.6	120%				
Others (Logistics and Other services)	47.2	110.8	79.3	168%	134.5	121%				
Financial Services	14.3	28.5	22.2	155%	43.7	153%				
Subtotal	911.4	1,853.7	1,093.6	120%	2,111.3	114%				
Corporate items & Eliminations	(23.6)	(49.9)	(31.2)	-	(53.7)	-				
Total	887.7	1,803.8	1,062.4	120%	2,057.6	114%			4,100.0	111%

\*4 On April 1, 2013, the former "Others" was renamed "Others (Logistics and Other services)".

3. Consolidated Revenues, Operating Income and EBIT<sup>2</sup>

(1) Business Segment<sup>4</sup>

(Billions of yen)

		Fiscal 2012		Fiscal 2013			Total (Forecast)		
		Three months ended September 30	Six months ended September 30	Three months ended September 30		Six months ended September 30		(E)	(E)/fiscal 2012
		(A)	(B)	(C)	(C)/(A)	(D)	(D)/(B)		
Revenues	Information & Telecommunication Systems	461.3	832.9	493.6	107%	884.7	106%	1,860.0	104%
	Power Systems	222.9	413.4	220.7	99%	376.3	91%	750.0	83%
	Social Infrastructure & Industrial Systems	307.2	545.3	339.7	111%	597.3	110%	1,430.0	109%
	Electronic Systems & Equipment	265.3	510.5	274.2	103%	499.8	98%	1,110.0	109%
	Construction Machinery	171.5	370.6	179.4	105%	358.0	97%	800.0	106%
	High Functional Materials & Components	331.1	674.3	331.4	100%	669.5	99%	1,340.0	100%
	Automotive Systems	196.8	401.8	218.9	111%	426.7	106%	840.0	104%
	Digital Media & Consumer Products	210.2	428.7	231.5	110%	459.1	107%	850.0	104%
	Others (Logistics and Other services)	278.1	556.6	311.9	112%	574.9	103%	1,180.0	106%
	Financial Services	84.9	179.6	81.9	96%	163.6	91%	320.0	94%
	Subtotal	2,529.8	4,914.3	2,683.6	106%	5,010.5	102%	10,480.0	103%
	Corporate items & Eliminations	(294.9)	(558.7)	(295.9)	-	(539.8)	-	(1,280.0)	-
	Total	2,234.8	4,355.5	2,387.7	107%	4,470.6	103%	9,200.0	102%
Operating Income	Information & Telecommunication Systems	28.6	27.2	31.3	109%	31.3	115%	120.0	115%
	Power Systems	4.9	7.4	8.0	162%	2.1	29%	15.0	50%
	Social Infrastructure & Industrial Systems	5.2	3.1	3.0	59%	2.6	83%	61.0	101%
	Electronic Systems & Equipment	10.2	19.7	10.3	101%	10.6	54%	50.0	170%
	Construction Machinery	8.6	22.8	17.6	203%	29.4	129%	82.0	150%
	High Functional Materials & Components	18.1	38.1	23.2	128%	49.2	129%	98.0	168%
	Automotive Systems	9.9	19.2	11.1	112%	20.8	108%	42.0	119%
	Digital Media & Consumer Products	(2.4)	(2.4)	(1.4)	-	(0.8)	-	0.0	-
	Others (Logistics and Other services)	11.9	20.8	11.5	97%	18.5	89%	45.0	112%
	Financial Services	6.5	13.7	7.7	120%	16.0	117%	31.0	106%
	Subtotal	101.8	170.1	122.5	120%	180.1	106%	544.0	125%
	Corporate items & Eliminations	(1.8)	(6.5)	(4.5)	-	(6.6)	-	(44.0)	-
	Total	100.0	163.6	117.9	118%	173.4	106%	500.0	118%
EBIT	Information & Telecommunication Systems	23.4	22.4	28.3	121%	28.9	129%	110.0	106%
	Power Systems	3.9	5.9	7.6	192%	3.4	59%	14.0	47%
	Social Infrastructure & Industrial Systems	5.3	3.2	4.5	85%	6.3	196%	62.0	98%
	Electronic Systems & Equipment	8.7	17.1	8.0	92%	9.3	54%	48.0	148%
	Construction Machinery	19.0	29.8	20.5	108%	26.6	89%	78.0	134%
	High Functional Materials & Components	17.1	37.5	23.9	139%	49.2	131%	95.0	187%
	Automotive Systems	10.0	18.2	(7.8)	-	2.0	11%	23.0	63%
	Digital Media & Consumer Products	(2.0)	(2.0)	(2.8)	-	(1.0)	-	(3.0)	-
	Others (Logistics and Other services)	12.3	21.4	12.2	99%	22.5	105%	45.0	134%
	Financial Services	7.7	15.5	7.9	102%	17.4	112%	33.0	112%
	Subtotal	105.8	169.3	102.5	97%	164.9	97%	505.0	115%
	Corporate items & Eliminations	(33.9)	(45.3)	(19.0)	-	(22.9)	-	(65.0)	-
	Total	71.8	124.0	83.4	116%	142.0	114%	440.0	123%



**(2) Business Group**<sup>\*5</sup>

(Billions of yen)

		Fiscal 2012		Fiscal 2013				Total (Forecast)	
		Three months ended September 30 (A)	Six months ended September 30 (B)	Three months ended September 30		Six months ended September 30		(E)	(E)/fiscal 2012
				(C)	(C)/(A)	(D)	(D)/(B)		
Revenues	Infrastructure Systems	782.8	1,484.7	845.4	108%	1,556.3	105%	3,390.0	108%
	Information & Telecommunication Systems	594.2	1,110.7	641.5	108%	1,172.0	106%	2,460.0	105%
	Power Systems	222.9	413.4	220.7	99%	376.3	91%	750.0	83%
	Construction Machinery	171.5	370.6	179.4	105%	358.0	97%	800.0	106%
	High Functional Materials & Components	367.4	748.4	371.8	101%	739.4	99%	1,490.0	101%
	Automotive Systems	196.8	401.8	218.9	111%	426.7	106%	840.0	104%
	Financial Services	84.9	179.6	81.9	96%	163.6	91%	320.0	94%
Operating Income	Infrastructure Systems	13.0	20.5	11.8	91%	12.3	60%	111.0	132%
	Information & Telecommunication Systems	33.9	38.7	36.4	107%	39.6	102%	143.0	113%
	Power Systems	4.9	7.4	8.0	162%	2.1	29%	15.0	50%
	Construction Machinery	8.6	22.8	17.6	203%	29.4	129%	82.0	150%
	High Functional Materials & Components	18.8	40.0	24.9	132%	51.6	129%	105.0	171%
	Automotive Systems	9.9	19.2	11.1	112%	20.8	108%	42.0	119%
	Financial Services	6.5	13.7	7.7	120%	16.0	117%	31.0	106%
EBIT	Infrastructure Systems	11.9	18.3	9.7	81%	14.7	80%	107.0	113%
	Information & Telecommunication Systems	28.7	34.2	33.3	116%	37.2	109%	132.0	105%
	Power Systems	3.9	5.9	7.6	192%	3.4	59%	14.0	47%
	Construction Machinery	19.0	29.8	20.5	108%	26.6	89%	78.0	134%
	High Functional Materials & Components	17.7	38.6	25.8	146%	52.3	135%	103.0	196%
	Automotive Systems	10.0	18.2	(7.8)	-	2.0	11%	23.0	63%
	Financial Services	7.7	15.5	7.9	102%	17.4	112%	33.0	112%

\*5 Figures in tables 3-(2),7,8 and 9 represent unaudited financial information prepared by the Company for the purpose of this supplementary information.

**4. Consolidated Capital Expenditure by Business Segment in Manufacturing, Services and Others and Financial Services (Completion basis, including Leasing Assets)<sup>\*4</sup>**

(Billions of yen)

	Fiscal 2012		Fiscal 2013				Total (Forecast)	
	Three months ended September 30	Six months ended September 30	Three months ended September 30		Six months ended September 30		(E)	(E)/fiscal 2012
	(A)	(B)	(C)	(C)/(A)	(D)	(D)/(B)		
Information & Telecommunication Systems	15.4	28.7	11.2	73%	21.9	76%		
Power Systems	7.9	12.0	5.2	67%	9.6	80%		
Social Infrastructure & Industrial Systems	5.5	15.4	8.3	151%	14.4	93%		
Electronic Systems & Equipment	3.9	7.8	9.5	238%	15.4	197%		
Construction Machinery	25.4	40.8	10.6	42%	21.0	51%		
High Functional Materials & Components	18.0	37.8	18.6	103%	34.9	92%		
Automotive Systems	11.7	22.3	16.7	142%	36.9	166%		
Digital Media & Consumer Products	5.0	9.1	6.0	120%	12.4	137%		
Others (Logistics and Other services)	11.9	20.2	18.6	156%	28.9	143%		
Corporate items	3.0	3.4	0.5	18%	2.0	60%		
Manufacturing, Services and Others	108.2	198.0	105.7	98%	198.0	100%		
Financial Services	87.3	169.8	103.1	118%	224.8	132%		
Eliminations	(1.4)	(3.3)	(2.9)	—	(5.4)	—		
<b>Total</b>	<b>194.1</b>	<b>364.6</b>	<b>205.9</b>	<b>106%</b>	<b>417.3</b>	<b>114%</b>	<b>864.0</b>	<b>116%</b>

**5. Consolidated Depreciation by Business Segment in Manufacturing, Services and Others and Financial Services<sup>\*4</sup>**

(Billions of yen)

	Fiscal 2012		Fiscal 2013				Total (Forecast)	
	Three months ended September 30	Six months ended September 30	Three months ended September 30		Six months ended September 30		(E)	(E)/fiscal 2012
	(A)	(B)	(C)	(C)/(A)	(D)	(D)/(B)		
Information & Telecommunication Systems	8.0	15.4	9.3	117%	18.6	121%		
Power Systems	4.0	7.8	4.5	114%	9.1	116%		
Social Infrastructure & Industrial Systems	4.6	9.2	5.0	108%	9.7	105%		
Electronic Systems & Equipment	2.4	4.7	2.8	118%	5.5	117%		
Construction Machinery	7.4	15.0	8.0	108%	15.9	106%		
High Functional Materials & Components	13.7	27.2	14.5	106%	28.2	104%		
Automotive Systems	5.0	9.7	6.3	126%	12.4	128%		
Digital Media & Consumer Products	4.4	8.7	4.9	110%	10.0	114%		
Others (Logistics and Other services)	7.7	15.3	8.7	113%	17.6	115%		
Corporate items	0.8	1.5	0.8	108%	1.7	112%		
Manufacturing, Services and Others	58.3	115.0	65.3	112%	129.0	112%		
Financial Services	14.6	28.5	16.2	111%	32.5	114%		
<b>Total</b>	<b>73.0</b>	<b>143.6</b>	<b>81.6</b>	<b>112%</b>	<b>161.6</b>	<b>113%</b>		

6. Consolidated R&D Expenditure by Business Segment\*\*4

(Billions of yen)

	Fiscal 2012		Fiscal 2013				Total (Forecast)	
	Three months ended September 30 (A)	Six months ended September 30 (B)	Three months ended September 30 (C)		Six months ended September 30 (D)		(E)	(E)/fiscal 2012
			(C)	(C)/(A)	(D)	(D)/(B)		
Information & Telecommunication Systems	21.0	40.1	20.6	98%	40.4	101%		
Power Systems	4.8	9.2	5.6	117%	10.2	111%		
Social Infrastructure & Industrial Systems	6.2	11.5	7.2	115%	12.9	111%		
Electronic Systems & Equipment	11.9	21.5	13.3	112%	22.7	105%		
Construction Machinery	4.2	8.1	4.5	109%	9.1	112%		
High Functional Materials & Components	10.7	21.4	11.1	104%	21.9	102%		
Automotive Systems	13.4	27.0	15.3	114%	29.6	110%		
Digital Media & Consumer Products	5.7	10.6	4.6	81%	9.2	87%		
Others (Logistics and Other services)	2.1	3.6	3.1	145%	5.2	144%		
Corporate items	6.2	12.1	7.3	118%	13.3	110%		
Manufacturing, Services and Others	86.7	165.7	93.2	108%	174.8	106%		
Financial Services	0.0	0.0	0.0	117%	0.2	302%		
<b>Total</b>	<b>86.7</b>	<b>165.7</b>	<b>93.2</b>	<b>108%</b>	<b>175.1</b>	<b>106%</b>		
Percentage of revenues (%)	3.9	3.8	3.9	—	3.9	—	3.9	—

**7. Consolidated Balance Sheets by Manufacturing, Services and Others and Financial Services<sup>5</sup>**

(Billions of yen)

	As of March 31, 2013			As of September 30, 2013		
	Manufacturing, Services and Others	Financial Services	Total <sup>6</sup>	Manufacturing, Services and Others	Financial Services	Total <sup>6</sup>
Current assets	4,534.7	1,056.0	5,190.1	4,640.0	1,266.8	5,499.5
Cash and cash equivalents	500.7	141.7	527.6	614.0	149.4	648.8
Trade receivables	2,007.2	642.3	2,421.7	1,833.9	745.8	2,378.0
Investments in leases	84.4	203.0	270.8	70.7	247.6	278.6
Current portion of financial assets transferred to consolidated securitization entities	5.1	18.1	23.3	3.6	56.5	60.2
Inventories	1,437.4	0.0	1,437.3	1,565.1	0.0	1,564.8
Others	499.7	50.7	509.0	552.5	67.3	568.9
Investments and advances	720.6	112.3	781.9	855.5	105.7	908.7
Property, plant and equipment	2,074.7	206.3	2,279.9	2,149.0	225.4	2,373.3
Financial assets transferred to consolidated securitization entities	-	131.3	131.3	-	193.3	193.3
Other assets	994.2	454.8	1,425.7	1,005.2	484.1	1,492.2
<b>Total Assets</b>	<b>8,324.4</b>	<b>1,960.9</b>	<b>9,809.2</b>	<b>8,649.8</b>	<b>2,275.5</b>	<b>10,467.2</b>
Current liabilities	3,537.6	827.5	3,964.1	3,637.2	993.5	4,250.8
Short-term debt and current portion of long-term debt	690.9	407.9	934.0	812.8	546.0	1,186.5
Current portion of non-recourse borrowings of consolidated securitization entities	5.1	21.2	26.3	3.6	53.5	57.2
Trade payables	1,181.6	256.2	1,234.8	1,154.1	232.9	1,209.1
Others	1,659.8	142.1	1,768.8	1,666.6	160.8	1,797.8
Long-term debt	672.7	692.8	1,306.7	678.6	776.8	1,394.3
Non-recourse borrowings of consolidated securitization entities	-	102.8	102.8	-	154.1	154.1
Other noncurrent liabilities	1,204.3	56.9	1,256.1	1,220.3	54.9	1,270.0
<b>Total Liabilities</b>	<b>5,414.7</b>	<b>1,680.2</b>	<b>6,629.9</b>	<b>5,536.2</b>	<b>1,979.4</b>	<b>7,069.3</b>
Total Hitachi, Ltd. stockholders' equity	1,932.3	161.1	2,082.5	2,090.0	171.3	2,250.2
Noncontrolling interests	977.3	119.6	1,096.7	1,023.5	124.7	1,147.6
<b>Total Equity</b>	<b>2,909.7</b>	<b>280.7</b>	<b>3,179.2</b>	<b>3,113.6</b>	<b>296.1</b>	<b>3,397.8</b>
<b>Total Liabilities and Equity</b>	<b>8,324.4</b>	<b>1,960.9</b>	<b>9,809.2</b>	<b>8,649.8</b>	<b>2,275.5</b>	<b>10,467.2</b>
Interest-bearing debt	1,368.8	1,224.9	2,370.0	1,495.1	1,530.6	2,792.3
Total Hitachi, Ltd. stockholders' equity ratio	23.2%	8.2%	21.2%	24.2%	7.5%	21.5%
D/E ratio (including noncontrolling interests) (times)	0.47	4.36	0.75	0.48	5.17	0.82

<sup>6</sup> Total figures exclude inter-segment transactions.

**8. Consolidated Statements of Operations by Manufacturing, Services and Others and Financial Services<sup>\*25</sup>**

(Billions of yen)

	Fiscal 2012 Six months ended September 30			Fiscal 2013 Six months ended September 30		
	Manufacturing, Services and Others	Financial Services	Total <sup>6</sup>	Manufacturing, Services and Others	Financial Services	Total <sup>6</sup>
Revenues	4,246.4	179.6	4,355.5	4,366.1	163.6	4,470.6
Operating income	150.5	13.7	163.6	158.1	16.0	173.4
EBIT (Earnings before interest and taxes)	110.4	15.5	124.0	126.7	17.4	142.0
Income before income taxes	102.1	15.2	116.2	120.3	16.7	135.5
Net income attributable to Hitachi, Ltd. stockholders	23.8	7.4	30.1	26.0	8.1	32.7

**9. Consolidated Statements of Cash Flows by Manufacturing, Services and Others and Financial Services<sup>\*5</sup>**

(Billions of yen)

	Fiscal 2012 Six months ended September 30			Fiscal 2013 Six months ended September 30		
	Manufacturing, Services and Others	Financial Services	Total <sup>6</sup>	Manufacturing, Services and Others	Financial Services	Total <sup>6</sup>
Cash flows from operating activities	228.4	41.2	263.1	238.0	(21.8)	203.1
Cash flows from investing activities	(158.7)	(39.3)	(220.8)	(208.3)	(53.0)	(245.5)
Free Cash flows	69.7	1.8	42.2	29.7	(74.8)	(42.3)
Cash flows from financing activities	(82.5)	(1.9)	(55.9)	64.2	81.8	143.5
Effect of exchange rate changes on cash and cash equivalents	(13.5)	(0.2)	(13.8)	19.3	0.7	20.0
Net increase (decrease) in cash and cash equivalents	(26.3)	(0.3)	(27.5)	113.3	7.7	121.2
Cash and cash equivalents at beginning of the period	589.0	142.0	619.5	500.7	141.7	527.6
Cash and cash equivalents at end of the period	562.6	141.6	592.0	614.0	149.4	648.8
Core free cash flows <sup>*7</sup>	(11.4)	26.5	3.2	6.4	(99.6)	(98.3)

\*7 Operating cash flows plus collection of investments in leases less cash outflows for the purchase of property, plant and equipment, intangible assets, software, and the assets to be leased.

**10. Information & Telecommunication Systems**

**(1) Revenues and Operating Income**<sup>\*8</sup>

(Billions of yen)

	Fiscal 2012		Fiscal 2013				Total (Forecast)	
	Three months ended September 30	Six months ended September 30	Three months ended September 30		Six months ended September 30		(E)	(E)/FY2012
	(A)	(B)	(C)	(C)/(A)	(D)	(D)/(B)		
Revenues	461.3	832.9	493.6	107%	884.7	106%	1,860.0	104%
Software & Services	318.1	570.7	347.7	109%	624.6	109%	1,333.0	108%
Software	40.7	75.2	40.2	99%	75.3	100%		
Services	277.3	495.4	307.4	111%	549.3	111%		
Hardware	143.1	262.2	145.9	102%	260.0	99%	527.0	96%
Storage <sup>*9</sup>	47.6	94.2	52.5	110%	100.7	107%		
Servers <sup>*10</sup>	19.8	38.0	24.4	123%	39.0	103%		
Telecommunication	31.8	59.4	28.4	89%	49.1	83%		
Others	43.7	70.5	40.4	92%	71.1	101%		
Operating income	28.6	27.2	31.3	109%	31.3	115%	120.0	115%
Software & Services		18.7			17.6	94%	102.0	135%
Hardware		8.4			13.7	162%	18.0	62%

\*8 Figures for each product exclude intra-segment transactions.

\*9 Figures for Storage include disk array systems, etc.

\*10 Figures for Servers include general-purpose computers, UNIX servers, PC servers, client PCs (only commercial use), etc. Effective on April 1, 2013, the businesses, which were previously included in "PCs" have been included in "Servers".

Figures for "Servers", including figures for the previous fiscal year, reflect the changed segmentation.

**(2) Storage Solutions**

(Billions of yen)

	Fiscal 2012		Fiscal 2013				Total (Forecast)	
	Three months ended September 30	Six months ended September 30	Three months ended September 30		Six months ended September 30		(E)	(E)/FY2012
	(A)	(B)	(C)	(C)/(A)	(D)	(D)/(B)		
Revenues	91.0	175.0	104.0	114%	200.0	114%	420.0	111%

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