

# Supplemental Information for Consolidated Financial Results for the Second Quarter of Fiscal 2021

[The Quarter Ended September, 2021]

## 2021年度第2四半期 連結決算 補足情報

[2022年3月期第2四半期]

October 27, 2021

Hitachi, Ltd.

株式会社日立製作所

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## 1. Summary of Condensed Quarterly Consolidated Statement of Profit or Loss 要約四半期連結損益計算書

(Billions of yen)	H1 FY2020			H1 FY2021			Year over year	FY2020	FY2021	Year over year	Previous forecast comparison
	Q1 FY2020	Q2 FY2020		Q1 FY2021	Q2 FY2021						
Revenues	1,594.2	2,165.7	3,760.0	2,367.4	2,465.2	4,832.6	129%	8,729.1	9,700.0	111%	102%
Adjusted operating income <sup>*1</sup>	58.3	122.4	180.7	130.4	179.5	310.0	+129.2	495.1	723.0	+227.8	(17.0)
Adjusted operating income ratio	3.7%	5.7%	4.8%	5.5%	7.3%	6.4%	+1.6 points	5.7%	7.5%	+1.8 points	(0.3) points
Adjusted EBITA <sup>*2</sup>	64.3	150.1	214.4	149.3	199.7	349.0	+134.5	570.2	796.0	+225.7	(31.0)
Adjusted EBITA ratio	4.0%	6.9%	5.7%	6.3%	8.1%	7.2%	+1.5 points	6.5%	8.2%	+1.7 points	(0.5) points
EBIT <sup>*3</sup>	340.4	45.7	386.2	168.6	256.7	425.4	+39.2	850.2	820.0	(30.2)	±0.0
EBIT ratio	21.4%	2.1%	10.3%	7.1%	10.4%	8.8%	(1.5) points	9.7%	8.5%	(1.2) points	(0.1) points
EBITDA <sup>*4</sup>	439.1	173.4	612.6	300.0	389.2	689.2	+76.6	1,343.0	1,352.0	+8.9	(18.0)
Income from continuing operations, before income taxes	339.7	44.5	384.2	166.8	253.2	420.1	+35.8	844.4	800.0	(44.4)	±0.0
Income taxes	(112.8)	(23.9)	(136.8)	(29.9)	(25.7)	(55.6)	+81.1	(325.2)	(180.0)	+145.2	±0.0
Income tax allocation rate	33.2%	53.8%	35.6%	17.9%	10.2%	13.3%	(22.3) points	38.5%	22.5%	(16.0) points	±0.0 points
Income from continuing operations	226.8	20.5	247.3	136.9	227.4	364.4	+117.0	519.1	620.0	+100.8	±0.0
Loss from discontinued operations <sup>*5</sup>	(0.3)	(0.3)	(0.6)	0.0	0.0	0.0	+0.6	(0.6)	0.0	+0.6	±0.0
Net income	226.4	20.2	246.7	136.9	227.4	364.4	+117.7	518.5	620.0	+101.4	±0.0
Net income attributable to Hitachi, Ltd. stockholders	223.2	27.5	250.7	122.2	200.2	322.4	+71.6	501.6	550.0	+48.3	±0.0
Earnings per share	231.13 yen	28.47 yen	259.60 yen	126.49 yen	207.17 yen	333.67 yen	74.07 yen	519.29 yen	569.11 yen	+49.82 yen	0.00 yen
Return on Invested Capital (ROIC) <sup>*6</sup>								6.4%	8.1%	+1.7 points	(0.2) points

\*1 "Adjusted operating income" is presented as revenues less selling, general and administrative expenses as well as cost of sales.

\*2 "Adjusted EBITA" is presented as adjusted operating income less acquisition-related amortization.

\*3 "EBIT" is presented as income from continuing operations, before income taxes less interest income plus interest charges.

\*4 "EBITDA" is presented as EBIT less depreciation and amortization.

\*5 A part of the thermal power generation systems business is classified as discontinued operations in accordance with the provision of IFRS 5, "Non-current Assets Held for Sale and Discontinued Operations," which was not transferred to Mitsubishi Hitachi Power Systems, Ltd. (currently Mitsubishi Power, Ltd.) as part of the business integration in the thermal power generation systems with Mitsubishi Heavy Industries, Ltd. The results of the discontinued operations are reported separately from continuing operations.

\*6 ROIC(Return on Invested Capital) = (NOPAT + Share of profits(losses) of investments accounted for using the equity method) / "Invested Capital" x 100

NOPAT(Net Operating Profit after Tax) = Adjusted Operating Income x (1 - Tax burden rate)

Invested Capital = Interest-bearing debt + Total equity

## 2. Summary of Condensed Quarterly Consolidated Statement of Cash Flows 要約四半期連結キャッシュ・フロー計算書

(Billions of yen)	H1 FY2020			H1 FY2021			Year over year	FY2020	FY2021	Year over year	Previous forecast comparison
	Q1 FY2020	Q2 FY2020		Q1 FY2021	Q2 FY2021						
Cash flows from operating activities	153.7	60.6	214.4	137.0	24.3	161.4	(53.0)	793.1	750.0	(43.1)	±0.0
Cash flows margin from operating activities	9.6%	2.8%	5.7%	5.8%	1.0%	3.3%	(2.4) points	9.1%	7.7%	(1.4) points	(0.2) points
Cash flows from investing activities	357.4	(1,061.3)	(703.8)	(7.0)	(944.3)	(951.4)	(247.5)	(458.8)			
Free cash flows	511.2	(1,000.6)	(489.3)	130.0	(919.9)	(789.9)	(300.5)	334.2			
Core free cash flows <sup>*1</sup>	80.7	(30.0)	50.6	39.5	(83.1)	(43.6)	(94.2)	419.8	300.0	(119.8)	±0.0

## 3. Summary of Condensed Quarterly Consolidated Statement of Financial Position 要約四半期連結財政状態計算書

(Billions of yen)	As of Mar. 31, 2021	As of Sep. 30, 2021	Change from Mar. 31, 2021
Total assets	11,852.8	12,879.5	+1,026.6
Trade receivables and contract assets	2,734.4	2,562.1	(172.3)
Total liabilities	7,394.6	8,129.2	+734.6
Interest-bearing debt	2,397.3	3,313.6	+916.2
Total Hitachi, Ltd. stockholders' equity	3,525.5	3,824.8	+299.3
Non-controlling interests	932.7	925.3	(7.3)
Cash Conversion Cycle	81.0 days	74.1 days	(6.9) days
Total Hitachi, Ltd. stockholders' equity ratio	29.7%	29.7%	±0.0 points
D/E ratio (Including non-controlling interests)	0.54 times	0.70 times	+0.16 times

\*1 "Core free cash flows" are cash flows presented as free cash flows excluding cash flows from M&A and asset sales, etc.

#### 4. Financial Results by Five Sectors, Astemo and Listed Subsidiaries 5セクター・Astemo・上場子会社別の業績

(Billions of yen)		H1 FY2020			H1 FY2021			Year over year	FY2020	FY2021	Year over year	Previous forecast comparison
		Q1 FY2020	Q2 FY2020		Q1 FY2021	Q2 FY2021						
Five sectors total*1 (IT/ Energy/ Industry/ Mobility/ Smart Life)	Revenues	1,159.9	1,574.9	2,734.9	1,529.8	1,616.8	3,146.6	115%	6,166.6	6,320.0	102%	102%
	Adjusted operating income	84.6	116.8	201.4	98.2	136.6	234.8	+33.3	433.8	548.0	+114.1	±0.0
	Adjusted operating income ratio	7.3%	7.4%	7.4%	6.4%	8.5%	7.5%	+0.1 points	7.0%	8.7%	+1.7 points	(0.2) points
	EBIT	372.6	73.7	446.3	138.8	206.0	344.8	(101.5)	867.4	660.0	(207.4)	(8.0)
	EBIT ratio	32.1%	4.7%	16.3%	9.1%	12.7%	11.0%	(5.3) points	14.1%	10.4%	(3.7) points	(0.4) points
	Net income attributable to Hitachi, Ltd. stockholders	249.7	42.1	291.9	114.2	182.3	296.6	+4.7	548.8	504.0	(44.8)	+7.0
Astemo (Automotive Systems)	Revenues	109.3	214.0	323.4	382.5	373.3	755.9	234%	987.5	1,540.0	156%	96%
	Adjusted operating income	(21.6)	2.8	(18.7)	12.1	10.2	22.3	+41.0	34.7	68.0	+33.2	(29.0)
	Adjusted operating income ratio	(19.8)%	1.3%	(5.8)%	3.2%	2.7%	3.0%	+8.8 points	3.5%	4.4%	+0.9 points	(1.7) points
	EBIT	(27.9)	0.5	(27.3)	12.8	8.3	21.1	+48.5	4.3	60.0	+55.6	(16.0)
	EBIT ratio	(25.6)%	0.3%	(8.5)%	3.3%	2.2%	2.8%	+11.3 points	0.4%	3.9%	+3.5 points	(0.9) points
	Net income attributable to Hitachi, Ltd. stockholders	(24.7)	1.3	(23.3)	2.8	0.7	3.5	+26.9	(29.6)	15.0	+44.6	(17.0)
Listed subsidiaries total (Hitachi Construction Machinery/ Hitachi Metals)	Revenues	324.9	376.8	701.7	454.9	475.0	930.0	133%	1,574.9	1,840.0	117%	106%
	Adjusted operating income	(4.6)	2.6	(1.9)	20.1	32.7	52.8	+54.7	26.6	107.0	+80.3	+12.0
	Adjusted operating income ratio	(1.4)%	0.7%	(0.3)%	4.4%	6.9%	5.7%	+6.0 points	1.7%	5.8%	+4.1 points	+0.3 points
	EBIT	(4.2)	(28.5)	(32.8)	17.0	42.3	59.3	+92.1	(21.4)	100.0	+121.4	+24.0
	EBIT ratio	(1.3)%	(7.6)%	(4.7)%	3.7%	8.9%	6.4%	+11.1 points	(1.4)%	5.4%	+6.8 points	+1.0 points
	Net income attributable to Hitachi, Ltd. stockholders	(1.7)	(16.0)	(17.7)	5.1	17.0	22.2	+40.0	(17.5)	31.0	+48.5	+10.0
Total	Revenues	1,594.2	2,165.7	3,760.0	2,367.4	2,465.2	4,832.6	129%	8,729.1	9,700.0	111%	102%
	Adjusted operating income	58.3	122.4	180.7	130.4	179.5	310.0	+129.2	495.1	723.0	+227.8	(17.0)
	Adjusted operating income ratio	3.7%	5.7%	4.8%	5.5%	7.3%	6.4%	+1.6 points	5.7%	7.5%	+1.8 points	(0.3) points
	EBIT	340.4	45.7	386.2	168.6	256.7	425.4	+39.2	850.2	820.0	(30.2)	±0.0
	EBIT ratio	21.4%	2.1%	10.3%	7.1%	10.4%	8.8%	(1.5) points	9.7%	8.5%	(1.2) points	(0.1) points
	Net income attributable to Hitachi, Ltd. stockholders	223.2	27.5	250.7	122.2	200.2	322.4	+71.6	501.6	550.0	+48.3	±0.0

\*1 "Five sectors total" is presented as the consolidated total less the total of Astemo and listed subsidiaries. It includes others and corporate items & eliminations.

## 5. Financial Results and Forecast by Business Segments セグメント別業績

### 5.1. IT Segment<sup>\*1</sup> ITセグメント

(Billions of yen)	H1 FY2020			H1 FY2021			Year over year	FY2020	FY2021	Year over year	Previous forecast comparison
	Q1 FY2020	Q2 FY2020		Q1 FY2021	Q2 FY2021						
Revenues (Total)	430.1	517.3	947.4	442.8	533.7	976.6	103%	2,048.7	2,200.0	107%	100%
Front Business <sup>*2</sup>	291.2	362.7	653.9	302.2	352.7	654.9	100%	1,414.2	1,440.0	102%	100%
Services & Platforms <sup>*3</sup>	172.8	199.2	372.0	173.0	220.6	393.7	106%	790.3	890.0	113%	100%
Adjusted operating income (Total)	38.2	69.8	108.0	43.6	68.7	112.3	+4.3	269.4	263.0	(6.4)	±0.0
Adjusted operating income ratio	8.9%	13.5%	11.4%	9.8%	12.9%	11.5%	+0.1 points	13.2%	12.0%	(1.2) points	±0.0 points
Front Business	24.5	47.7	72.1	30.7	48.1	78.8	+6.7	176.7	180.0	+3.3	±0.0
	8.4%	13.1%	11.0%	10.2%	13.6%	12.0%	+1.0 points	12.5%	12.5%	±0.0 points	±0.0 points
Services & Platforms	10.0	17.7	27.7	11.0	20.2	31.2	+3.5	73.5	92.0	+18.5	±0.0
	5.8%	8.9%	7.4%	6.4%	9.1%	7.9%	+0.5 points	9.3%	10.3%	+1.0 points	±0.0 points
EBIT (Total)	38.0	59.7	97.8	44.1	62.6	106.7	+8.9	244.8	246.0	+1.1	±0.0
EBIT ratio	8.8%	11.6%	10.3%	10.0%	11.7%	10.9%	+0.6 points	12.0%	11.2%	(0.8) points	±0.0 points
Front Business	25.7	40.8	66.5	31.2	47.3	78.5	+12.0	167.8	178.0	+10.2	±0.0
	8.8%	11.2%	10.2%	10.3%	13.4%	12.0%	+1.8 points	11.9%	12.4%	+0.5 points	±0.0 points
Services & Platforms	8.8	16.2	25.0	11.4	14.1	25.5	+0.5	59.3	78.0	+18.7	±0.0
	5.1%	8.1%	6.7%	6.6%	6.4%	6.5%	(0.2) points	7.5%	8.8%	+1.3 points	±0.0 points
Adjusted EBITA (Total)	38.7	70.2	109.0	44.0	72.2	116.2	+7.2	272.4	273.0	+0.5	(14.5)
Adjusted EBITA ratio	9.0%	13.6%	11.5%	9.9%	13.5%	11.9%	+0.4 points	13.3%	12.4%	(0.9) points	(0.7) points
EBITDA (Total)	65.6	83.0	148.6	69.5	91.3	160.8	+12.1	352.5	361.0	+8.4	(17.0)
ROIC								17.8%	12.7%	(5.1) points	±0.0 points

\*1 Figures for each subsegment include intersegment transactions.

\*2 System integration, sales, maintenance and related services of software and hardware for financial, public, enterprise and social infrastructure (power, rail, telecommunication, etc.) sectors, consulting, etc.

\*3 Sales, maintenance and services of control systems, server, storage, related software, etc.

5.2. Energy Segment<sup>\*1,2</sup> エネルギーセグメント

(Billions of yen)	H1 FY2020 (Revised) <sup>*3</sup>		H1 FY2021				Year over year	FY2020 (Revised) <sup>*3</sup>	FY2021	Year over year	Previous forecast comparison
	Q1 FY2020 (Revised) <sup>*3</sup>	Q2 FY2020 (Revised) <sup>*3</sup>	Q1 FY2021	Q2 FY2021							
Revenues (Total)	74.4	324.4	398.8	336.1	338.9	675.0	169%	1,107.9	1,320.0	119%	100%
Nuclear Energy BU <sup>*4</sup>	23.2	40.6	63.7	20.3	29.3	49.7	78%	169.3	156.6	92%	100%
Energy BU	44.0	46.0	90.0	38.1	45.0	83.1	92%	187.6	188.4	100%	100%
Power Grids BU	10.2	241.3	251.5	277.0	260.4	537.4	214%	758.4	1,011.3	133%	102%
Hitachi Energy (Standalone)	-	233.6	233.6	264.6	253.6	518.3	222%	722.4	1,008.3	140%	102%
Adjusted operating income (Total)	2.0	(9.1)	(7.0)	(2.4)	1.6	(0.8)	+6.2	(47.7)	30.0	+77.7	±0.0
Adjusted operating income ratio	2.8%	(2.8)%	(1.8)%	(0.7)%	0.5%	(0.1)%	+1.7 points	(4.3)%	2.3%	+6.6 points	±0.0 points
Sum of Nuclear Energy BU and Energy BU	3.4	2.4	5.7	3.6	3.6	7.2	+1.5	(6.2)	31.7	+37.9	±0.0
Power Grids BU	(1.3)	(11.5)	(12.8)	(6.1)	(1.9)	(8.0)	+4.8	(41.5)	(6.5)	+35.0	(0.1)
Hitachi Energy (Standalone)	-	14.7	14.7	16.5	10.7	27.2	+12.5	32.2	66.7	+34.5	±0.0
	-	6.3%	6.3%	6.2%	4.2%	5.2%	(1.1) points	4.5%	6.6%	+2.1 points	(0.1) points
EBIT (Total)	3.0	(13.6)	(10.5)	(1.5)	15.3	13.8	+24.3	(55.5)	37.0	+92.5	±0.0
EBIT ratio	4.1%	(4.2)%	(2.6)%	(0.5)%	4.5%	2.0%	+4.6 points	(5.0)%	2.8%	+7.8 points	±0.0 points
Sum of Nuclear Energy BU and Energy BU	5.1	1.2	6.3	4.7	5.5	10.3	+4.0	(7.7)	30.5	+38.2	±0.0
Power Grids BU	(2.0)	(14.9)	(16.9)	(6.2)	9.8	3.6	+20.4	(47.9)	0.2	+48.1	+10.3
Hitachi Energy (Standalone)	-	14.2	14.2	17.0	13.0	30.0	+15.8	36.5	70.3	+33.8	+1.0
	-	6.1%	6.1%	6.4%	5.1%	5.8%	(0.3) points	5.1%	7.0%	+1.9 points	±0.0 points
Adjusted EBITA (Total)	2.0	13.4	15.5	11.2	13.6	24.8	+9.3	4.7	74.0	+69.2	+0.5
Adjusted EBITA ratio	2.8%	4.1%	3.9%	3.3%	4.0%	3.7%	(0.2) points	0.4%	5.6%	+5.2 points	±0.0 points
Sum of Nuclear Energy BU and Energy BU	3.4	2.4	5.7	3.6	3.6	7.2	+1.5	(6.2)	31.7	+37.9	±0.0
Power Grids BU	(1.3)	11.1	9.8	7.6	10.1	17.7	+7.8	11.0	37.7	+26.7	+0.4
Hitachi Energy (Standalone)	-	14.7	14.7	16.5	10.7	27.2	+12.5	32.2	66.7	+34.5	±0.0
	-	6.3%	6.3%	6.2%	4.2%	5.2%	(1.1) points	4.5%	6.6%	+2.1 points	(0.1) points
EBITDA (Total)	4.3	18.5	22.9	23.1	38.2	61.3	+38.4	31.1	124.0	+92.8	+1.0
Sum of Nuclear Energy BU and Energy BU	6.3	2.5	8.8	6.0	6.8	12.8	+4.0	(2.5)	36.9	+39.4	±0.0
Power Grids BU	(1.9)	16.1	14.2	17.1	31.5	48.6	+34.4	33.7	81.9	+48.3	+11.2
Hitachi Energy (Standalone)	-	22.5	22.5	26.7	22.6	49.3	+26.8	65.4	108.1	+42.8	+1.7
ROIC								(2.7)%	1.9%	+4.6 points	±0.0 points

\*1 Figures for each subsegment include intersegment transactions.

\*2 Figures for each BU include control systems business, which is posted in IT segment.

\*3 Reflecting the reorganization related to Power grid business in order to accelerate its synergy.

\*4 Business Unit

5.3. Industry Segment<sup>\*1,2</sup> インダストリーセグメント

(Billions of yen)	H1 FY2020			H1 FY2021			Year over year	FY2020	FY2021	Year over year	Previous forecast comparison
	Q1 FY2020	Q2 FY2020		Q1 FY2021	Q2 FY2021						
Revenues (Total)	165.8	196.6	362.5	186.9	206.0	393.0	108%	830.1	850.0	102%	100%
Industry & Distribution BU	59.8	79.1	138.9	69.7	83.6	153.2	110%	305.3	315.0	103%	100%
Water & Environment BU	28.0	33.6	61.5	33.3	37.2	70.6	115%	173.3	176.0	102%	100%
Industrial Products Business	80.4	89.3	169.6	88.7	92.3	181.0	107%	376.4	390.0	104%	100%
Adjusted operating income (Total)	1.7	12.1	13.9	9.6	15.8	25.5	+11.5	45.5	69.0	+23.4	±0.0
Adjusted operating income ratio	1.1%	6.2%	3.9%	5.2%	7.7%	6.5%	+2.6 points	5.5%	8.1%	+2.6 points	±0.0 points
Industry & Distribution BU	(1.7)	7.0	5.3	3.0	8.2	11.1	+5.8	15.8	27.5	+11.7	±0.0
	(2.9)%	8.9%	3.8%	4.3%	9.8%	7.3%	+3.5 points	5.2%	8.7%	+3.5 points	±0.0 points
Water & Environment BU	(0.3)	1.3	1.0	0.8	2.9	3.6	+2.6	10.5	15.8	+5.3	±0.0
	(1.0)%	3.9%	1.7%	2.3%	7.7%	5.1%	+3.4 points	6.1%	9.0%	+2.9 points	±0.0 points
Industrial Products Business	2.9	3.9	6.8	6.0	5.1	11.1	+4.3	24.4	30.0	+5.6	±0.0
	3.7%	4.3%	4.0%	6.8%	5.5%	6.1%	+2.1 points	6.5%	7.7%	+1.2 points	±0.0 points
EBIT (Total)	4.4	11.2	15.7	10.3	15.3	25.7	+10.0	42.3	59.0	+16.6	±0.0
EBIT ratio	2.7%	5.7%	4.3%	5.5%	7.5%	6.6%	+2.3 points	5.1%	6.9%	+1.8 points	±0.0 points
Industry & Distribution BU	(1.9)	7.7	5.8	3.1	7.0	10.0	+4.3	11.8	23.5	+11.7	±0.0
	(3.2)%	9.7%	4.1%	4.4%	8.3%	6.5%	+2.4 points	3.9%	7.5%	+3.6 points	±0.0 points
Water & Environment BU	(0.3)	(0.2)	(0.5)	1.0	3.1	4.1	+4.6	8.9	16.3	+7.4	±0.0
	(1.1)%	(0.5)%	(0.8)%	3.1%	8.3%	5.8%	+6.6 points	5.2%	9.3%	+4.1 points	±0.0 points
Industrial Products Business	5.9	4.2	10.1	6.3	5.6	11.9	+1.8	27.5	29.0	+1.5	±0.0
	7.3%	4.7%	5.9%	7.1%	6.0%	6.6%	+0.7 points	7.3%	7.4%	+0.1 points	±0.0 points
Adjusted EBITA (Total)	4.2	13.8	18.0	11.2	17.5	28.7	+10.6	53.2	75.0	+21.7	±0.0
Adjusted EBITA ratio	2.6%	7.0%	5.0%	6.0%	8.5%	7.3%	+2.3 points	6.4%	8.8%	+2.4 points	±0.0 points
Industry & Distribution BU	(0.1)	7.8	7.8	3.7	9.0	12.7	+4.9	19.9	30.4	+10.5	±0.0
	(0.1)%	9.9%	5.6%	5.3%	10.7%	8.3%	+2.7 points	6.5%	9.6%	+3.1 points	±0.0 points
Water & Environment BU	(0.3)	1.3	1.0	0.8	2.9	3.6	+2.6	10.5	15.8	+5.3	±0.0
	(1.0)%	3.9%	1.7%	2.3%	7.7%	5.1%	+3.4 points	6.1%	9.0%	+2.9 points	±0.0 points
Industrial Products Business	3.8	4.7	8.4	6.8	5.9	12.8	+4.3	27.7	33.2	+5.6	±0.0
	4.7%	5.2%	5.0%	7.7%	6.4%	7.0%	+2.0 points	7.3%	8.5%	+1.2 points	±0.0 points
EBITDA (Total)	10.9	16.8	27.8	15.6	20.8	36.5	+8.6	66.9	79.0	+12.0	±0.0
Industry & Distribution BU	1.1	9.7	10.8	5.1	9.1	14.3	+3.4	21.4	31.8	+10.3	±0.0
Water & Environment BU	(0.1)	0.2	0.0	1.3	3.4	4.7	+4.7	10.1	17.0	+6.9	±0.0
Industrial Products Business	8.9	7.1	16.0	9.3	8.5	17.8	+1.8	39.7	40.5	+0.7	±0.0
ROIC								6.1%	8.7%	+2.6 points	±0.0 points

\*1 Figures for each subsegment include intersegment transactions.

\*2 Figures for Industry & Distribution BU and Water & Environment BU include control systems business, which is posted in IT segment.

#### 5.4. Mobility Segment<sup>\*1,2</sup> モビリティセグメント

(Billions of yen)	H1 FY2020			H1 FY2021			Year over year	FY2020	FY2021	Year over year	Previous forecast comparison
	Q1 FY2020	Q2 FY2020		Q1 FY2021	Q2 FY2021						
Revenues (Total)	248.2	290.4	538.7	354.7	354.7	709.4	132%	1,199.6	1,320.0	110%	106%
Building Systems BU	157.8	168.1	325.8	214.3	219.2	433.4	133%	679.1	770.0	113%	110%
Railway Systems BU	95.0	127.8	222.8	145.6	142.3	287.9	129%	547.7	575.0	105%	100%
Adjusted operating income (Total)	19.1	20.6	39.8	21.9	23.0	44.9	+5.1	74.7	102.0	+27.2	±0.0
Adjusted operating income ratio	7.7%	7.1%	7.4%	6.2%	6.5%	6.3%	(1.1) points	6.2%	7.7%	+1.5 points	(0.5) points
Building Systems BU	19.3	18.7	38.0	23.0	18.2	41.2	+3.2	65.0	73.5	+8.5	±0.0
Railway Systems BU	12.3%	11.1%	11.7%	10.7%	8.3%	9.5%	(2.2) points	9.6%	9.5%	(0.1) points	(1.0) points
Railway Systems BU	0.7	3.1	3.8	0.4	6.4	6.7	+2.9	16.5	34.2	+17.7	±0.0
Railway Systems BU	0.7%	2.4%	1.7%	0.2%	4.5%	2.3%	+0.6 points	3.0%	6.0%	+3.0 points	±0.0 points
EBIT (Total)	20.0	21.3	41.3	43.4	24.2	67.6	+26.3	129.0	124.0	(5.0)	±0.0
EBIT ratio	8.1%	7.4%	7.7%	12.3%	6.8%	9.5%	+1.8 points	10.8%	9.4%	(1.4) points	(0.5) points
Building Systems BU	20.4	18.8	39.2	23.3	18.2	41.4	+2.3	73.6	73.5	(0.1)	±0.0
Railway Systems BU	12.9%	11.2%	12.0%	10.9%	8.3%	9.6%	(2.4) points	10.8%	9.5%	(1.3) points	(1.0) points
Railway Systems BU	0.5	3.7	4.2	21.6	7.6	29.2	+25.0	62.2	55.2	(7.0)	±0.0
Railway Systems BU	0.5%	2.9%	1.9%	14.8%	5.3%	10.1%	+8.2 points	11.4%	9.6%	(1.8) points	±0.0 points
Adjusted EBITA (Total)	20.4	21.9	42.4	22.8	23.9	46.8	+4.3	79.2	105.5	+26.2	±0.0
Adjusted EBITA ratio	8.3%	7.6%	7.9%	6.4%	6.8%	6.6%	(1.3) points	6.6%	8.0%	+1.4 points	(0.4) points
Building Systems BU	19.3	18.7	38.0	23.4	18.7	42.1	+4.1	65.8	75.2	+9.3	±0.0
Railway Systems BU	12.3%	11.1%	11.7%	10.9%	8.5%	9.7%	(2.0) points	9.7%	9.8%	+0.1 points	(0.9) points
Railway Systems BU	2.0	4.4	6.4	0.8	6.8	7.6	+1.2	20.1	36.0	+15.9	±0.0
Railway Systems BU	2.1%	3.4%	2.9%	0.6%	4.8%	2.7%	(0.2) points	3.7%	6.3%	+2.6 points	±0.0 points
EBITDA (Total)	27.6	29.3	56.9	51.9	32.9	84.9	+28.0	161.0	158.5	(2.5)	±0.0
Building Systems BU	23.7	22.1	45.8	27.5	22.4	49.9	+4.1	88.6	90.0	+1.4	±0.0
Railway Systems BU	4.8	8.3	13.2	25.8	12.1	38.0	+24.8	79.2	73.3	(5.8)	±0.0
ROIC								8.9%	9.7%	+0.8 points	(0.5) points

\*1 Figures for each subsegment include intersegment transactions.

\*2 Figures for Railway Systems BU include control systems business, which is posted in IT segment.



5.5. Smart Life Segment<sup>1</sup> ライフセグメント

(Billions of yen)	H1 FY2020 (Revised) <sup>2</sup>		H1 FY2021			Year over year	FY2020 (Revised) <sup>2</sup>	FY2021	Year over year	Previous forecast comparison	
	Q1 FY2020 (Revised) <sup>2</sup>	Q2 FY2020 (Revised) <sup>2</sup>	Q1 FY2021	Q2 FY2021							
Revenues (Total)	294.2	313.1	607.4	266.5	244.4	511.0	84%	1,252.7	1,000.0	80%	100%
Smart Life & Ecofriendly Systems (Hitachi GLS) <sup>3</sup>	104.1	122.1	226.2	110.1	94.3	204.5	90%	456.3	400.0	88%	98%
Measurement & Analysis Systems (Hitachi High-Tech)	156.4	149.2	305.6	144.3	139.1	283.4	93%	606.3	600.0	99%	108%
Analytical & Medical Solutions	39.0	37.8	76.8	39.3	43.3	82.5	108%	144.3	169.2	117%	101%
Nano-Technology Solutions	62.8	50.2	113.0	58.5	53.7	112.2	99%	218.6	268.4	123%	101%
Industrial Solutions	57.0	63.7	120.7	47.9	44.0	91.9	76%	252.8	170.0	67%	106%
Adjusted operating income (Total)	23.4	22.6	46.1	20.2	16.0	36.2	(9.8)	79.4	97.0	+17.6	±0.0
Adjusted operating income ratio	8.0%	7.2%	7.6%	7.6%	6.6%	7.1%	(0.5) points	6.3%	9.7%	+3.4 points	±0.0 points
Smart Life & Ecofriendly Systems (Hitachi GLS)	5.8	12.0	17.7	7.1	5.7	12.8	(4.9)	33.5	30.2	(3.3)	(3.2)
	5.5%	9.8%	7.8%	6.4%	6.0%	6.3%	(1.5) points	7.3%	7.6%	+0.3 points	(0.6) points
Measurement & Analysis Systems (Hitachi High-Tech)	20.5	12.2	32.7	14.2	12.5	26.7	(6.0)	54.7	68.4	+13.7	±0.0
	13.1%	8.2%	10.7%	9.8%	9.0%	9.4%	(1.3) points	9.0%	11.4%	+2.4 points	(0.9) points
Analytical & Medical Solutions	6.6	4.1	10.8	6.0	7.0	13.0	+2.2	17.8	25.8	+8.0	(0.1)
	17.0%	11.0%	14.0%	15.2%	16.2%	15.7%	+1.7 points	12.3%	15.2%	+2.9 points	(0.3) points
Nano-Technology Solutions	15.5	8.1	23.6	8.8	6.0	14.8	(8.8)	38.2	46.3	+8.1	±0.0
	24.6%	16.1%	20.8%	15.0%	11.2%	13.2%	(7.6) points	17.5%	17.3%	(0.2) points	(0.1) points
Industrial Solutions	(0.9)	0.6	(0.3)	(0.3)	0.2	(0.1)	+0.2	1.5	1.6	+0.1	(3.4)
	(1.5)%	0.9%	(0.2)%	(0.6)%	0.4%	(0.1)%	+0.1 points	0.6%	0.9%	+0.3 points	(2.2) points
EBIT (Total)	26.1	19.4	45.6	26.3	65.3	91.6	+46.0	202.1	150.0	(52.1)	±0.0
EBIT ratio	8.9%	6.2%	7.5%	9.9%	26.7%	17.9%	+10.4 points	16.1%	15.0%	(1.1) points	±0.0 points
Smart Life & Ecofriendly Systems (Hitachi GLS)	8.5	10.4	19.0	13.3	55.0	68.3	+49.3	39.9	87.7	+47.8	±0.0
	8.2%	8.6%	8.4%	12.0%	58.3%	33.4%	+25.0 points	8.7%	21.9%	+13.2 points	+0.5 points
Measurement & Analysis Systems (Hitachi High-Tech)	21.1	12.1	33.2	14.4	12.7	27.1	(6.1)	55.1	68.4	+13.3	±0.0
	13.5%	8.1%	10.9%	10.0%	9.1%	9.6%	(1.3) points	9.1%	11.4%	+2.3 points	(0.9) points
Analytical & Medical Solutions	7.1	3.9	11.1	5.9	7.0	12.9	+1.8	18.2	25.6	+7.3	(0.2)
	18.2%	10.4%	14.4%	15.0%	16.1%	15.6%	+1.2 points	12.6%	15.1%	+2.5 points	(0.3) points
Nano-Technology Solutions	15.5	8.1	23.6	9.0	6.0	15.0	(8.6)	38.3	46.2	+8.0	±0.0
	24.6%	16.2%	20.9%	15.4%	11.2%	13.4%	(7.5) points	17.5%	17.2%	(0.3) points	(0.2) points
Industrial Solutions	(0.7)	0.6	(0.1)	(0.1)	0.3	0.2	+0.3	2.0	1.4	(0.6)	(3.7)
	(1.3)%	1.0%	(0.1)%	(0.2)%	0.7%	0.2%	+0.3 points	0.8%	0.8%	±0.0 points	(2.4) points
Adjusted EBITA (Total)	23.5	22.8	46.3	20.4	16.2	36.7	(9.6)	80.1	98.0	+17.8	±0.0
Adjusted EBITA ratio	8.0%	7.3%	7.6%	7.7%	6.7%	7.2%	(0.4) points	6.4%	9.8%	+3.4 points	±0.0 points
Smart Life & Ecofriendly Systems (Hitachi GLS)	5.8	12.0	17.7	7.1	5.7	12.8	(4.9)	33.5	30.2	(3.3)	(3.2)
	5.5%	9.8%	7.8%	6.4%	6.0%	6.3%	(1.5) points	7.3%	7.6%	+0.3 points	(0.6) points
Measurement & Analysis Systems (Hitachi High-Tech)	20.6	12.3	32.9	14.4	12.7	27.1	(5.8)	55.3	69.2	+13.9	+0.2
	13.2%	8.2%	10.8%	10.0%	9.2%	9.6%	(1.2) points	9.1%	11.5%	+2.4 points	(0.9) points
EBITDA (Total)	34.7	28.2	63.0	34.7	73.0	107.8	+44.8	238.7	187.0	(51.7)	±0.0
Smart Life & Ecofriendly Systems (Hitachi GLS)	11.2	13.2	24.4	16.0	57.0	73.0	+48.6	50.8	97.5	+46.7	±0.0
Measurement & Analysis Systems (Hitachi High-Tech)	25.6	16.6	42.2	19.6	18.0	37.7	(4.5)	73.9	91.8	+17.9	(1.8)
ROIC								8.7%	11.1%	+2.4 points	+0.3 points

<sup>1</sup> Figures for each subsegment include intersegment transactions.

<sup>2</sup> Automotive Systems (Hitachi Astemo) is not included in Smart Life segment from FY2021. "Revised" is presented as figures reflecting the change.

<sup>3</sup> Hitachi GLS: Hitachi Global Life Solutions

### 5.6. Automotive Systems Segment オートモティブシステムセグメント

(Billions of yen)	H1 FY2020 (Revised) <sup>*1,2</sup>			H1 FY2021			Year over year	FY2020 (Revised) <sup>*1</sup>	FY2021	Year over year	Previous forecast comparison
	Q1 FY2020 (Revised) <sup>*1,2</sup>	Q2 FY2020 (Revised) <sup>*1,2</sup>		Q1 FY2021	Q2 FY2021						
Revenues	109.3	214.0	323.4	382.5	373.3	755.9	234%	987.5	1,540.0	156%	96%
Adjusted operating income	(21.6)	2.8	(18.7)	12.1	10.2	22.3	+41.0	34.7	68.0	+33.2	(29.0)
Adjusted operating income ratio	(19.8)%	1.3%	(5.8)%	3.2%	2.7%	3.0%	+8.8 points	3.5%	4.4%	+0.9 points	(1.7) points
EBIT	(27.9)	0.5	(27.3)	12.8	8.3	21.1	+48.5	4.3	60.0	+55.6	(16.0)
EBIT ratio	(25.6)%	0.3%	(8.5)%	3.3%	2.2%	2.8%	+11.3 points	0.4%	3.9%	+3.5 points	(0.9) points
Adjusted EBITA	(21.2)	3.2	(17.9)	12.9	10.9	23.8	+41.8	36.7	71.5	+34.7	(29.0)
Adjusted EBITA ratio	(19.4)%	1.5%	(5.5)%	3.4%	2.9%	3.2%	+8.7 points	3.7%	4.6%	+0.9 points	(1.7) points
EBITDA	(15.5)	13.5	(2.0)	36.0	31.0	67.1	+69.1	65.0	155.0	+89.9	(19.0)
ROIC								3.1%	4.5%	+1.4 points	(1.8) points

### 5.7. Hitachi Construction Machinery 日立建機

(Billions of yen)	H1 FY2020			H1 FY2021			Year over year	FY2020	FY2021	Year over year	Previous forecast comparison
	Q1 FY2020	Q2 FY2020		Q1 FY2021	Q2 FY2021						
Revenues	170.1	190.7	360.9	228.1	245.5	473.6	131%	813.3	920.0	113%	105%
Adjusted operating income	2.6	7.7	10.4	11.5	25.9	37.5	+27.1	31.6	73.0	+41.3	+12.0
Adjusted operating income ratio	1.6%	4.1%	2.9%	5.1%	10.6%	7.9%	+5.0 points	3.9%	7.9%	+4.0 points	+1.0 points
EBIT	2.4	3.5	5.9	12.3	31.0	43.3	+37.4	27.6	81.5	+53.8	+24.0
EBIT ratio	1.4%	1.9%	1.7%	5.4%	12.6%	9.2%	+7.5 points	3.4%	8.9%	+5.5 points	+2.4 points
Adjusted EBITA	3.1	8.2	11.4	12.1	26.5	38.6	+27.2	33.7	75.5	+41.7	+12.0
Adjusted EBITA ratio	1.9%	4.3%	3.2%	5.3%	10.8%	8.2%	+5.0 points	4.1%	8.2%	+4.1 points	+1.0 points
EBITDA	14.4	16.6	31.1	25.9	45.1	71.1	+40.0	78.9	139.5	+60.5	+25.0

### 5.8. Hitachi Metals 日立金属

(Billions of yen)	H1 FY2020			H1 FY2021			Year over year	FY2020	FY2021	Year over year	Previous forecast comparison
	Q1 FY2020	Q2 FY2020		Q1 FY2021	Q2 FY2021						
Revenues	154.7	186.0	340.8	226.8	229.5	456.3	134%	761.6	920.0	121%	108%
Adjusted operating income	(7.2)	(5.0)	(12.3)	8.5	6.7	15.2	+27.6	(4.9)	34.0	+38.9	±0.0
Adjusted operating income ratio	(4.7)%	(2.7)%	(3.6)%	3.8%	2.9%	3.3%	+6.9 points	(0.7)%	3.7%	+4.4 points	(0.3) points
EBIT	(6.6)	(32.1)	(38.7)	4.6	11.3	15.9	+54.7	(49.1)	18.5	+67.6	±0.0
EBIT ratio	(4.3)%	(17.3)%	(11.4)%	2.0%	4.9%	3.5%	+14.9 points	(6.5)%	2.0%	+8.5 points	(0.2) points
Adjusted EBITA	(6.6)	(4.4)	(11.0)	9.2	7.4	16.6	+27.6	(2.3)	36.5	+38.8	±0.0
Adjusted EBITA ratio	(4.3)%	(2.4)%	(3.2)%	4.1%	3.2%	3.6%	+6.8 points	(0.3)%	4.0%	+4.3 points	(0.3) points
EBITDA	6.6	(18.9)	(12.3)	16.2	22.8	39.1	+51.4	1.2	64.5	+63.2	±0.0

\*1 Hitachi Astemo is included in Automotive Systems segment from FY2021 (FY2020 was included in Smart Life segment). "Revised" is presented as figures reflecting the change.

\*2 Figures of H1 (FY2020) do not include the financial results of Keihin Corporation, Showa Corporation, and Nissin Kogyo Co., Ltd.

### 5.9. Others その他

(Billions of yen)	H1 FY2020			H1 FY2021			Year over year	FY2020	FY2021	Year over year	Previous forecast comparison
	Q1 FY2020	Q2 FY2020		Q1 FY2021	Q2 FY2021						
Revenues	98.5	110.0	208.6	106.4	111.0	217.4	104%	449.0	450.0	100%	100%
Adjusted operating income	1.6	5.9	7.5	5.1	6.7	11.8	+4.3	21.2	16.0	(5.2)	±0.0
Adjusted operating income ratio	1.6%	5.4%	3.6%	4.8%	6.1%	5.5%	+1.9 points	4.7%	3.6%	(1.1) points	±0.0 points
EBIT	4.4	6.0	10.4	5.4	14.3	19.7	+9.2	25.3	13.0	(12.3)	±0.0
EBIT ratio	4.5%	5.5%	5.0%	5.1%	12.9%	9.1%	+4.1 points	5.6%	2.9%	(2.7) points	±0.0 points

### 5.10. Corporate items & Eliminations 全社及び消去

(Billions of yen)	H1 FY2020			H1 FY2021			Year over year	FY2020	FY2021	Year over year	Previous forecast comparison
	Q1 FY2020	Q2 FY2020		Q1 FY2021	Q2 FY2021						
Revenues	(151.6)	(177.1)	(328.7)	(163.8)	(172.1)	(336.0)		(721.6)	(820.0)		
Adjusted operating income	(1.7)	(5.1)	(6.9)	0.1	4.4	4.5	+11.5	(8.9)	(29.0)	(20.0)	±0.0
EBIT	276.5	(30.6)	245.9	10.6	8.7	19.3	(226.5)	279.2	31.0	(248.2)	(8.0)

## 6. Revenues by Market 地域別売上収益

(Billions of yen)	H1 FY2020 (Revised) <sup>*1</sup>													
	Q2 FY2020 (Revised) <sup>*1</sup>							Outside Japan						
	Japan	Outside Japan					Total	Japan	Outside Japan					Total
	China	ASEAN, India, other Asian areas	North America	Europe	Other Areas		China	ASEAN, India, other Asian areas	North America	Europe	Other Areas			
IT	387.8	13.2	31.7	42.2	33.1	9.0	129.4	699.5	25.4	57.7	80.6	66.1	17.9	247.9
Energy	79.0	32.8	45.3	56.9	66.5	43.5	245.3	138.9	35.4	52.9	60.5	67.1	43.7	259.8
Industry	146.1	9.2	9.1	25.0	3.9	3.0	50.5	269.0	18.8	16.0	45.0	7.2	6.3	93.4
Mobility	85.8	99.5	18.8	12.7	62.8	10.6	204.6	161.4	194.8	27.0	24.7	110.7	19.8	377.2
Smart Life	175.2	28.7	44.9	29.1	27.4	7.5	137.9	322.8	59.9	95.5	58.2	53.1	17.6	284.5
Automotive Systems	81.4	30.8	11.2	49.3	25.8	15.2	132.5	122.0	57.9	17.2	66.6	38.3	21.2	201.3
Hitachi Construction Machinery	51.1	17.2	23.3	19.7	26.0	53.2	139.6	91.0	42.2	37.2	47.6	43.9	98.7	269.8
Hitachi Metals	80.9	17.8	20.4	54.2	8.8	3.7	105.1	159.7	33.9	38.3	87.2	15.7	5.7	181.0
<b>Consolidated Revenues</b>	<b>1,015.6</b>	<b>252.1</b>	<b>204.6</b>	<b>290.5</b>	<b>255.9</b>	<b>146.7</b>	<b>1,150.1</b>	<b>1,833.6</b>	<b>475.8</b>	<b>341.5</b>	<b>472.7</b>	<b>404.3</b>	<b>231.8</b>	<b>1,926.4</b>
<b>Ratio</b>	<b>47%</b>	<b>12%</b>	<b>9%</b>	<b>13%</b>	<b>12%</b>	<b>7%</b>	<b>53%</b>	<b>49%</b>	<b>13%</b>	<b>9%</b>	<b>12%</b>	<b>11%</b>	<b>6%</b>	<b>51%</b>

(Billions of yen)	H1 FY2021													FY2021		
	Q2 FY2021							Outside Japan						Japan	Outside Japan	
	Japan	Outside Japan					Total	Japan	Outside Japan							Total
	China	ASEAN, India, other Asian areas	North America	Europe	Other Areas		China	ASEAN, India, other Asian areas	North America	Europe	Other Areas					
IT	378.3	10.6	32.9	58.7	43.8	9.2	155.4	699.8	21.8	61.4	96.6	75.8	21.0	276.7		
Year over year	98%	80%	104%	139%	132%	102%	120%	100%	86%	106%	120%	115%	117%	112%		
Energy	68.0	47.1	43.0	64.9	77.4	38.3	270.9	129.2	90.8	74.8	130.3	163.8	85.7	545.7		
Year over year	86%	144%	95%	114%	116%	88%	110%	93%	256%	141%	215%	244%	196%	210%		
Industry	148.5	9.6	10.8	28.8	3.7	4.3	57.5	275.3	20.0	19.8	58.7	9.8	9.1	117.6		
Year over year	102%	104%	119%	115%	96%	142%	114%	102%	106%	124%	131%	136%	143%	126%		
Mobility	81.9	146.8	29.0	13.6	69.1	13.9	272.7	158.5	293.0	58.8	27.4	144.7	26.8	550.9		
Year over year	96%	148%	154%	107%	110%	131%	133%	98%	150%	218%	111%	131%	135%	146%		
Smart Life	135.6	26.4	29.9	11.1	37.9	3.4	108.8	268.5	54.4	74.1	40.5	64.0	9.3	242.4		
Year over year	77%	92%	67%	38%	138%	46%	79%	83%	91%	78%	70%	120%	53%	85%		
Automotive Systems	109.5	68.7	70.5	71.8	31.3	21.2	263.8	218.2	139.8	141.1	147.3	63.0	46.2	537.6		
Year over year	135%	223%	627%	146%	121%	139%	199%	179%	241%	817%	221%	164%	218%	267%		
Hitachi Construction Machinery	53.7	11.5	32.9	51.1	35.8	60.3	191.8	96.9	29.1	59.0	93.2	74.8	120.4	376.7		
Year over year	105%	67%	141%	259%	138%	113%	137%	106%	69%	158%	196%	171%	122%	140%		
Hitachi Metals	98.0	21.7	27.8	66.5	10.7	4.6	131.4	196.4	41.1	56.8	131.6	21.0	9.0	259.8		
Year over year	121%	122%	136%	123%	121%	124%	125%	123%	121%	148%	151%	134%	159%	144%		
<b>Consolidated Revenues</b>	<b>1,004.8</b>	<b>347.6</b>	<b>279.0</b>	<b>367.3</b>	<b>310.4</b>	<b>155.8</b>	<b>1,460.3</b>	<b>1,912.4</b>	<b>698.0</b>	<b>550.1</b>	<b>726.1</b>	<b>617.7</b>	<b>328.1</b>	<b>2,920.1</b>	<b>3,977.0</b>	<b>5,723.0</b>
Year over year	99%	138%	136%	126%	121%	106%	127%	104%	147%	161%	154%	153%	142%	152%	96%	125%
<b>Ratio</b>	<b>41%</b>	<b>14%</b>	<b>11%</b>	<b>15%</b>	<b>13%</b>	<b>6%</b>	<b>59%</b>	<b>40%</b>	<b>15%</b>	<b>11%</b>	<b>15%</b>	<b>12%</b>	<b>7%</b>	<b>60%</b>	<b>41%</b>	<b>59%</b>

\*1 Hitachi Astemo is included in Automotive Systems segment from FY2021. "Revised" is presented as figures reflecting the change.

## 7. Lumada Business Performance Lumada事業の業績

### 7.1. FY2020 Results (Lumada Business Revenues) by Business Segments セグメント別2020年度実績

(Billions of yen)	FY2020		
	Lumada Core Business	Lumada Related Business	Total of Lumada Business
IT	446.0		446.0
Energy	8.0	32.0	40.0
Industry	37.0	108.0	145.0
Mobility	148.0	77.0	225.0
Smart Life	18.0	48.0	66.0
Automotive Systems	12.0		12.0
Listed subsidiaries	3.0	173.0	176.0
<b>Total</b>	<b>672.0</b>	<b>438.0</b>	<b>1,110.0</b>

### 7.2. H1 FY2021 Results (Lumada Business Revenues) 2021年度上期実績

(Billions of yen)	H1 FY2020								
	Q1 FY2020			Q2 FY2020					
	Lumada Core Business	Lumada Related Business	Total of Lumada Business	Lumada Core Business	Lumada Related Business	Total of Lumada Business	Lumada Core Business	Lumada Related Business	Total of Lumada Business
Lumada Business Revenues	132.0	87.0	219.0	167.0	103.0	270.0	299.0	190.0	489.0

(Billions of yen)	H1 FY2021									Year over year		
	Q1 FY2021			Q2 FY2021								
	Lumada Core Business	Lumada Related Business	Total of Lumada Business	Lumada Core Business	Lumada Related Business	Total of Lumada Business	Lumada Core Business	Lumada Related Business	Total of Lumada Business	Lumada Core Business	Lumada Related Business	Total of Lumada Business
Lumada Business Revenues	162.0	141.0	303.0	223.0	150.0	373.0	385.0	291.0	676.0	+86.0	+101.0	+187.0

### 7.3. FY2021 Forecast (Lumada Business Revenues) 2021年度見通し

(Billions of yen)	FY2021 Forecast			Previous forecast comparison		
	Lumada Core Business	Lumada Related Business	Total of Lumada Business	Lumada Core Business	Lumada Related Business	Total of Lumada Business
Lumada Business Revenues	900.0	680.0	1,580.0	±0.0	±0.0	±0.0

## 8. Capital Expenditure (Completion Basis) 設備投資額(完成ベース)

(Billions of yen)	H1 FY2020 (Revised) <sup>*1</sup>			H1 FY2021			Year over year	FY2020 (Revised) <sup>*1</sup>	FY2021	Year over year
	Q1 FY2020 (Revised) <sup>*1</sup>	Q2 FY2020 (Revised) <sup>*1</sup>		Q1 FY2021	Q2 FY2021					
IT	23.4	17.1	40.5	12.1	12.6	24.8	61%	78.1	63.0	81%
Energy	1.7	8.1	9.8	9.8	9.0	18.9	192%	35.8	40.0	112%
Industry	3.5	7.0	10.5	2.8	2.2	5.0	48%	19.7	19.0	96%
Mobility	3.2	4.1	7.4	4.5	6.3	10.8	147%	20.5	26.0	127%
Smart Life	13.5	5.7	19.2	8.4	7.2	15.6	81%	50.1	40.0	80%
Automotive Systems	9.7	10.5	20.3	20.1	27.0	47.1	232%	65.7	94.0	143%
Hitachi Construction Machinery	6.4	9.8	16.2	10.2	11.4	21.6	133%	34.7	55.0	158%
Hitachi Metals	6.9	7.0	14.0	4.9	6.2	11.1	79%	27.8	40.0	144%
Others	5.5	4.1	9.6	4.6	2.5	7.1	75%	30.6	23.0	75%
Corporate items & Eliminations	3.4	(1.8)	1.5	2.7	0.6	3.3	224%	(3.5)	24.0	-
<b>Total</b>	<b>77.6</b>	<b>71.9</b>	<b>149.6</b>	<b>80.4</b>	<b>85.5</b>	<b>166.0</b>	<b>111%</b>	<b>359.8</b>	<b>424.0</b>	<b>118%</b>

## 9. Depreciation and Amortization 減価償却費及び無形資産償却費

### 9.1. Depreciation 減価償却費

(Billions of yen)	H1 FY2020 (Revised) <sup>*1</sup>			H1 FY2021			Year over year	FY2020 (Revised) <sup>*1</sup>	FY2021	Year over year
	Q1 FY2020 (Revised) <sup>*1</sup>	Q2 FY2020 (Revised) <sup>*1</sup>		Q1 FY2021	Q2 FY2021					
IT	18.3	14.0	32.3	15.8	16.3	32.1	99%	67.4	66.0	98%
Energy	0.9	9.5	10.4	10.4	10.2	20.7	198%	32.7	40.0	122%
Industry	3.4	3.4	6.8	3.2	3.3	6.5	97%	14.2	12.0	84%
Mobility	4.8	4.9	9.7	5.6	5.6	11.3	116%	20.8	22.0	106%
Smart Life	7.0	7.1	14.1	6.9	6.2	13.2	93%	28.9	30.0	104%
Automotive Systems	10.9	11.3	22.2	20.4	19.7	40.2	181%	53.2	85.0	159%
Hitachi Construction Machinery	10.9	11.2	22.2	11.4	12.0	23.5	106%	44.4	50.0	113%
Hitachi Metals	12.2	12.1	24.4	10.6	10.5	21.2	87%	46.4	42.0	91%
Others	5.8	6.9	12.7	6.9	6.8	13.8	108%	28.3	26.0	92%
Corporate items & Eliminations	2.0	2.0	4.1	2.0	2.2	4.2	102%	8.5	7.0	82%
<b>Total</b>	<b>76.5</b>	<b>82.7</b>	<b>159.3</b>	<b>93.7</b>	<b>93.3</b>	<b>187.0</b>	<b>117%</b>	<b>345.2</b>	<b>380.0</b>	<b>110%</b>

\*1 Hitachi Astemo is included in Automotive Systems segment from FY2021. "Revised" is presented as figures reflecting the change.

## 9.2. Amortization 無形資産償却費

(Billions of yen)	H1 FY2020 (Revised) <sup>*1</sup>			H1 FY2021			Year over year	FY2020 (Revised) <sup>*1</sup>	FY2021	Year over year
	Q1 FY2020 (Revised) <sup>*1</sup>	Q2 FY2020 (Revised) <sup>*1</sup>		Q1 FY2021	Q2 FY2021					
IT	9.2	9.2	18.5	9.5	12.3	21.8	118%	40.1	49.0	122%
Energy	0.3	22.6	23.0	14.2	12.6	26.8	117%	53.9	47.0	87%
Industry	3.1	2.2	5.3	2.0	2.1	4.1	78%	10.3	8.0	77%
Mobility	2.5	2.7	5.2	2.5	2.6	5.1	99%	10.1	11.0	108%
Smart Life	1.5	1.6	3.2	1.4	1.5	2.9	93%	7.6	7.0	92%
Automotive Systems	1.4	1.6	3.0	2.8	2.8	5.7	185%	7.3	10.0	135%
Hitachi Construction Machinery	1.0	1.8	2.8	2.0	2.0	4.1	145%	6.8	8.0	117%
Hitachi Metals	1.0	1.0	2.0	0.9	0.9	1.9	92%	4.0	4.0	100%
Others	1.4	1.4	2.8	1.4	1.4	2.8	100%	5.5	6.0	107%
Corporate items & Eliminations	0.0	0.1	0.1	0.1	0.0	0.2	109%	0.3	1.0	253%
<b>Total</b>	<b>21.8</b>	<b>44.6</b>	<b>66.4</b>	<b>37.2</b>	<b>38.7</b>	<b>75.9</b>	<b>114%</b>	<b>146.4</b>	<b>151.0</b>	<b>103%</b>

## 9.3. Amortization of Intangible Assets and Other Assets from Purchase Price Allocation 買取に伴う無形資産等の償却費

(Billions of yen)	H1 FY2020 (Revised) <sup>*1</sup>			H1 FY2021			Year over year	FY2020 (Revised) <sup>*1</sup>	FY2021	Year over year
	Q1 FY2020 (Revised) <sup>*1</sup>	Q2 FY2020 (Revised) <sup>*1</sup>		Q1 FY2021	Q2 FY2021					
IT	0.4	0.4	0.9	0.4	3.4	3.8	402%	2.9	10.0	334%
Energy	-	22.6	22.6	13.7	11.9	25.6	113%	52.4	44.0	84%
Industry	2.4	1.6	4.0	1.5	1.6	3.1	78%	7.7	6.0	78%
Mobility	1.3	1.3	2.6	0.9	0.9	1.8	70%	4.4	3.5	79%
Smart Life	0.1	0.1	0.2	0.2	0.2	0.4	189%	0.7	1.0	132%
Automotive Systems	0.4	0.4	0.8	0.7	0.7	1.5	192%	2.0	3.5	175%
Hitachi Construction Machinery	0.5	0.5	1.0	0.5	0.5	1.0	104%	2.1	2.5	119%
Hitachi Metals	0.6	0.6	1.3	0.6	0.6	1.3	103%	2.5	2.5	96%
Others	-	-	-	-	-	-	-	-	-	-
Corporate items	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>5.9</b>	<b>27.7</b>	<b>33.6</b>	<b>18.8</b>	<b>20.1</b>	<b>38.9</b>	<b>116%</b>	<b>75.0</b>	<b>73.0</b>	<b>97%</b>

\*1 Hitachi Astemo is included in Automotive Systems segment from FY2021. "Revised" is presented as figures reflecting the change.

## 10. R&D Expenditure 研究開発費

(Billions of yen)	H1 FY2020 (Revised) <sup>*1</sup>			H1 FY2021			Year over year	FY2020 (Revised) <sup>*1</sup>	FY2021	Year over year
	Q1 FY2020 (Revised) <sup>*1</sup>	Q2 FY2020 (Revised) <sup>*1</sup>		Q1 FY2021	Q2 FY2021					
IT	12.2	14.2	26.4	12.1	13.4	25.6	97%	54.8	62.0	113%
Energy	1.4	8.4	9.8	8.9	9.2	18.1	184%	31.4	43.0	137%
Industry	2.3	2.9	5.2	2.3	2.6	5.0	96%	10.5	12.0	114%
Mobility	6.1	6.5	12.7	7.6	7.1	14.7	116%	28.6	31.0	108%
Smart Life	12.7	15.3	28.0	10.5	13.2	23.7	85%	57.7	50.0	87%
Automotive Systems	8.9	10.6	19.6	20.2	17.8	38.0	194%	48.1	86.0	178%
Hitachi Construction Machinery	4.7	6.1	10.9	6.0	6.5	12.5	115%	24.7	27.0	109%
Hitachi Metals	3.5	3.7	7.3	3.0	3.2	6.2	86%	14.4	15.0	104%
Others	0.4	0.7	1.2	0.4	0.4	0.8	73%	4.6	2.0	43%
Corporate items	3.7	4.4	8.1	4.0	4.2	8.2	102%	18.2	20.0	110%
<b>Total</b>	<b>56.3</b>	<b>73.3</b>	<b>129.6</b>	<b>75.4</b>	<b>78.1</b>	<b>153.5</b>	<b>118%</b>	<b>293.5</b>	<b>348.0</b>	<b>119%</b>
Percentage of revenues (%)	3.5%	3.4%	3.4%	3.2%	3.2%	3.2%		3.4%	3.6%	

## 11. Foreign Exchange Rate 為替レート

### 11.1. Average / Assumed Foreign Exchange Rate<sup>\*2</sup> 期中平均／前提為替レート

(Yen)	FY2020				FY2021			
	Q2	H1	H2	Total	Q2	H1	H2 (Forecast)	Total (Forecast)
U.S. dollar	106	107	105	106	110	110	105	107
Euro	124	121	126	124	130	131	125	128

### 11.2. Foreign Exchange Sensitivity 為替感応度

FY2021 impact of exchange rate fluctuation by one-yen depreciation from FY2021 forecasted rate

(Billions of yen)	Revenues	Adjusted Operating Income
U.S. dollar	10.5	1.5
Euro	4.0	0.5

\*1 Hitachi Astemo is included in Automotive Systems segment from FY2021. "Revised" is presented as figures reflecting the change.

\*2 Exchange rate applied for calculating profits and losses of overseas companies.



## 12. Number of Employees and Consolidated Subsidiaries 従業員数・連結子会社数

### 12.1. Number of Employees 従業員数

	As of Mar. 31, 2021	As of Sep. 30, 2021
Japan	158,194	159,340
Outside Japan	192,670	210,489
<b>Total</b>	<b>350,864</b>	<b>369,829</b>

### 12.2. Number of Consolidated Subsidiaries 連結子会社数

	As of Mar. 31, 2021	As of Sep. 30, 2021
Japan	159	156
Outside Japan	712	717
<b>Total</b>	<b>871</b>	<b>873</b>

### 13. Cautionary Statement 将来予想に関する記述

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:

- exacerbation of social and economic impacts of the spread of COVID-19;
- economic conditions, including consumer spending and plant and equipment investment in Hitachi’s major markets, as well as levels of demand in the major industrial sectors Hitachi serves;
- 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;
- 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;
- 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;
- estimates, fluctuations in cost and cancellation of long-term projects for which Hitachi uses the percentage-of-completion method to recognize revenue from sales;
- increased commoditization of and intensifying price competition for products;
- uncertainty as to Hitachi’s ability to attract and retain skilled personnel;
- 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;
- fluctuations in demand of products, etc. and industry capacity;
- uncertainty as to Hitachi’s ability to implement measures to reduce the potential negative impact of fluctuations in demand of products, etc., exchange rates and/or price of raw materials or shortages of materials, parts and components;
- credit conditions of Hitachi’s customers and suppliers;
- 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 acquisitions of other companies, joint ventures and strategic alliances and the possibility of incurring related expenses;
- uncertainty as to the success of restructuring efforts to improve management efficiency by divesting or otherwise exiting underperforming businesses and to strengthen competitiveness;
- 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;
- the potential for significant losses on Hitachi’s investments in equity-method associates and joint ventures;
- uncertainty as to the success of cost structure overhaul;
- the possibility of disruption of Hitachi’s operations by natural disasters such as earthquakes and tsunamis, the spread of infectious diseases, and geopolitical and social instability such as terrorism and conflict;
- uncertainty as to the outcome of litigation, regulatory investigations and other legal proceedings of which the Company, its subsidiaries or its equity-method associates and joint ventures have become or may become parties;
- the possibility of incurring expenses resulting from any defects in products or services of Hitachi;
- 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 Hitachi’s access to, or ability to protect, certain intellectual property; and
- uncertainty as to the accuracy of key assumptions Hitachi uses to evaluate its employee benefit-related costs.

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

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