

10-year Financial Data

5-year Non-financial Data

Segment Highlights

Corporate Data and Stock Information

▶ Annual Securities Report https://www.hitachi.com/IR-e/library/stock/hit_sr_fy2021_4_en.pdf

For the year:	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	Millions of yen FY2021
	U.S. GAAP (through FY2013)		IFRS (from FY2014)							
Revenues	9,041,071	9,563,791	9,774,930	10,034,305	9,162,264	9,368,614	9,480,619	8,767,263	8,729,196	10,264,602
Adjusted operating income	422,028	538,288	641,325	634,869	587,309	714,630	754,976	661,883	495,180	738,236
Adjusted EBITA	—	—	—	—	—	—	—	—	609,107	855,380
EBIT	358,015	585,662	534,059	531,003	475,182	644,257	513,906	183,614	850,287	850,951
EBITDA	—	—	—	—	—	—	885,318	619,001	1,343,067	1,392,840
Net income attributable to Hitachi, Ltd. stockholders	175,326	264,975	217,482	172,155	231,261	362,988	222,546	87,596	501,613	583,470
Earnings per share attributable to Hitachi, Ltd. stockholders, basic (yen)	37.28	54.86	45.04	35.65	47.90	375.93	230.47	90.71	519.29	603.75
Earnings per share attributable to Hitachi, Ltd. stockholders, diluted (yen)	36.29	54.85	45.00	35.62	47.88	375.60	230.25	90.60	518.51	602.96
Net cash provided by operating activities	583,508	439,406	451,825	812,226	629,582	727,168	610,025	560,920	793,128	729,943
Net cash used in investing activities	(553,457)	(491,363)	(612,545)	(730,799)	(337,955)	(474,328)	(162,872)	(525,826)	(458,840)	(1,048,866)
Free cash flows	30,051	(51,957)	(160,720)	81,427	291,627	252,840	447,153	35,094	334,288	(318,923)
Core free cash flows	45,702	(186,042)	(176,448)	113,371	100,215	283,593	136,079	135,441	419,848	290,082
Net cash provided by (used in) financing activities	(180,445)	32,968	233,206	(26,467)	(209,536)	(321,454)	(320,426)	2,837	(184,838)	202,739
Capital expenditures (Property, plant and equipment)	742,537	849,877	431,201	528,551	377,545	374,901	414,798	399,643	359,897	388,747
Depreciation (Property, plant and equipment)	300,664	329,833	350,783	366,547	302,757	265,413	271,682	342,450	345,201	382,922
R&D expenditures	341,310	351,426	334,814	333,730	323,963	332,920	323,145	293,799	293,571	317,383
Total assets	9,809,230	11,016,899	12,433,727	12,551,005	9,663,917	10,106,603	9,626,592	9,930,081	11,852,853	13,887,502
Property, plant and equipment	2,279,964	2,342,091	2,472,497	2,500,226	1,998,411	2,124,827	1,956,685	2,165,311	2,408,887	2,478,901
Total Hitachi, Ltd. stockholders' equity	2,082,560	2,651,241	2,942,281	2,735,078	2,967,085	3,278,024	3,262,603	3,159,986	3,525,502	4,341,836
Interest-bearing debt	2,370,079	2,823,049	3,557,356	3,604,455	1,176,603	1,050,294	1,004,771	1,485,042	2,397,356	3,126,712
										%
Adjusted operating income ratio	4.7	5.6	6.6	6.3	6.4	7.6	8.0	7.5	5.7	7.2
ROIC	—	—	—	—	—	—	8.5	9.4	6.4	7.7
Return on equity (ROE)	9.1	11.2	7.8	6.1	8.1	11.6	6.8	2.7	15.0	14.8
Return on assets (ROA)	2.5	3.5	2.9	2.4	3.0	5.0	3.3	1.3	4.8	5.2
D/E ratio (Including non-controlling interests) (times)	0.75	0.73	0.83	0.87	0.29	0.23	0.23	0.35	0.54	0.58
Total Hitachi, Ltd. stockholders' equity ratio	21.2	24.1	23.7	21.8	30.7	32.4	33.9	31.8	29.7	31.3
Dividend per share (yen)	Before share consolidation	10.0	10.5	12.0	12.0	13.0	15.0			
	After share consolidation					75.0	90.0	95.0	105.0	125.0
Dividend payout ratio	26.8	19.1	26.6	33.7	27.1	20.0	39.1	104.8	20.2	20.7

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

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

Note 2: To represent actual management conditions more appropriately, adjusted operating income is presented as revenues less selling, general and administrative expenses, as well as cost of sales.

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

4: "Core free cash flows" are cash flows presented as free cash flows excluding cash flows from M&A and asset sales, etc.

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

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

5-year Non-financial Data

► **Hitachi Sustainability Report** https://www.hitachi.com/sustainability/download/pdf/en_sustainability2022.pdf

Human Capital		FY2017	FY2018	FY2019	FY2020	FY2021
Number of employees	Hitachi Group	307,275	295,941	301,056	350,864	368,247
	Hitachi, Ltd.	34,925	33,490	31,442	29,850	29,485
Average service (years)*1	Hitachi Group	14.9	15.1	15.0	13.6	13.5
Turnover ratio (%)**1*2*3	Hitachi Group	5.5	6.3	5.2	4.3	7.5

Percentage of Positive Responses to Employee Engagement Questions*4 (Hitachi Group)

Global average (%)		58	60	60	62	65
By region (%)	Japan	—	—	—	—	56
	Overseas	—	—	—	—	80

Digital Talent*5 (Hitachi Group)

Global (persons)		—	—	approx. 30,000	approx. 35,000	approx. 67,000
By region	Japan	—	—	approx. 19,000	approx. 23,000	approx. 29,000
	Overseas	—	—	approx. 11,000	approx. 12,000	approx. 38,000

Diversity, Equity and Inclusion*2

Ratio of female employees (%)*1	Hitachi Group	18.2	18.8	19.4	19.1	20.2
Ratio of female managers (%/persons)**1*6	Hitachi Group	7.3 (3,325)	8.3 (3,975)	8.9 (4,302)	9.5 (4,641)	9.8 (4,762)
	Hitachi, Ltd.	4.2 (577)	4.8 (635)	5.5 (700)	6.5 (768)	6.8 (785)

Ratios of Female and Non-Japanese Executives (Hitachi, Ltd.)

	June 2018	June 2019	July 2020	June 2021	June 2022
Number of female executives	2	4	5	7	9
Ratio of female executives (%)	2.6	5.0	7.1	10.1	12.2
Number of non-Japanese executives	5	7	6	8	13
Ratio of non-Japanese executives (%)	6.4	8.8	8.6	11.6	17.6

Note: Executive Officers and Corporate Officers

[Scope of Data]

*1 Approximately 50,000 manufacturing workers not registered in the employee database and approximately 35,000 employees of some newly consolidated companies are not included.

*2 The figures are based on enrolled employees with employment contract including those seconded from Hitachi Group to other companies and those taking leave, and excluding those seconded from other companies to Hitachi Group (as of March 31).

*3 Figures include only voluntary resignations.

*4 In fiscal 2021, the structure of questions measuring employee engagement was revised. In fiscal 2021, employee engagement will be based on four points: sense of pride in working at Hitachi; whether employees can recommend Hitachi as a wonderful place to work; job satisfaction and sense of accomplishment; and motivation to continue working at Hitachi for the foreseeable future, calculated from the average positive response rate.

*5 Disclosed starting in fiscal 2019. Human capital with any of the 12 capabilities necessary for digital business, such as data science and security, are defined as digital talent. The digital talent figure is the human capital total within each capability (total number of persons).

*6 Rising numbers of female managers in part reflect improved coverage of our human capital databases.

Safety Figures (Occurrence rate)**7*8 (Hitachi Group)	2017	2018	2019	2020	2021
North America	24.33	27.96	20.76	18.98	18.46
Latin America	1.62	0.44	0.57	2.12	1.69
Europe	10.82	6.08	4.78	3.09	3.71
India	1.44	1.44	1.63	1.07	0.53
China	1.53	1.46	1.17	1.12	1.06
Asia (excluding India, China and Japan)	4.41	3.34	2.63	1.55	1.30
Oceania	24.41	21.94	29.07	12.95	5.32
Africa	9.93	11.76	9.72	25.37	1.43
Outside Japan total	7.42	7.43	5.78	4.90	3.80
Japan	1.85	1.64	1.53	1.34	1.20
Global total	4.22	4.20	3.45	2.89	2.69

Occupational Health and Safety (Hitachi Group*9, includes contractors)

Number of fatal accidents*8	4	0	5	3	2
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[Scope of Data]

*7 Occurrence rate is the rate of workplace accidents per 1,000 directly contracted employees resulting in fatality or worktime loss of one day or more

*8 January to December each year

*9 Includes contractors

Sustainable Procurement Activities (Hitachi Group)	FY2017	FY2018	FY2019	FY2020	FY2021
Sustainability monitoring (companies)	131	345	291	271	[Human rights]2,524*10 [Environment]708*10
Sustainability audits (companies)	18	24	19	27	25
Sustainability procurement seminars (companies)	65	126	59	450	359

*10 Sustainability monitoring in fiscal 2021 was focused on human rights and environmental risk assessment.

Environment

Reduction rate in CO ₂ emissions per unit from products and services (base: FY2010)**11 (%)	—	—	19	20	28
CO ₂ emissions at business sites (factories and offices) (kt-CO ₂)	5,433	4,973	4,374	3,296	3,384
Total water use (million m ³)	38.54	37.02	36.41	26.35	25.61
Waste and valuables generation (kt)	1,356	1,384	1,302	1,061	1,111
Atmospheric emissions of chemical substances (t)	4,472	4,389	3,882	2,373	2,499

*11 New indicator established in fiscal 2019

[Scope of Data]

Hitachi, Ltd. and consolidated subsidiaries.

Number of companies: FY2017: 880; FY2018: 804; FY2019: 815; FY2020: 872; FY2021: 854

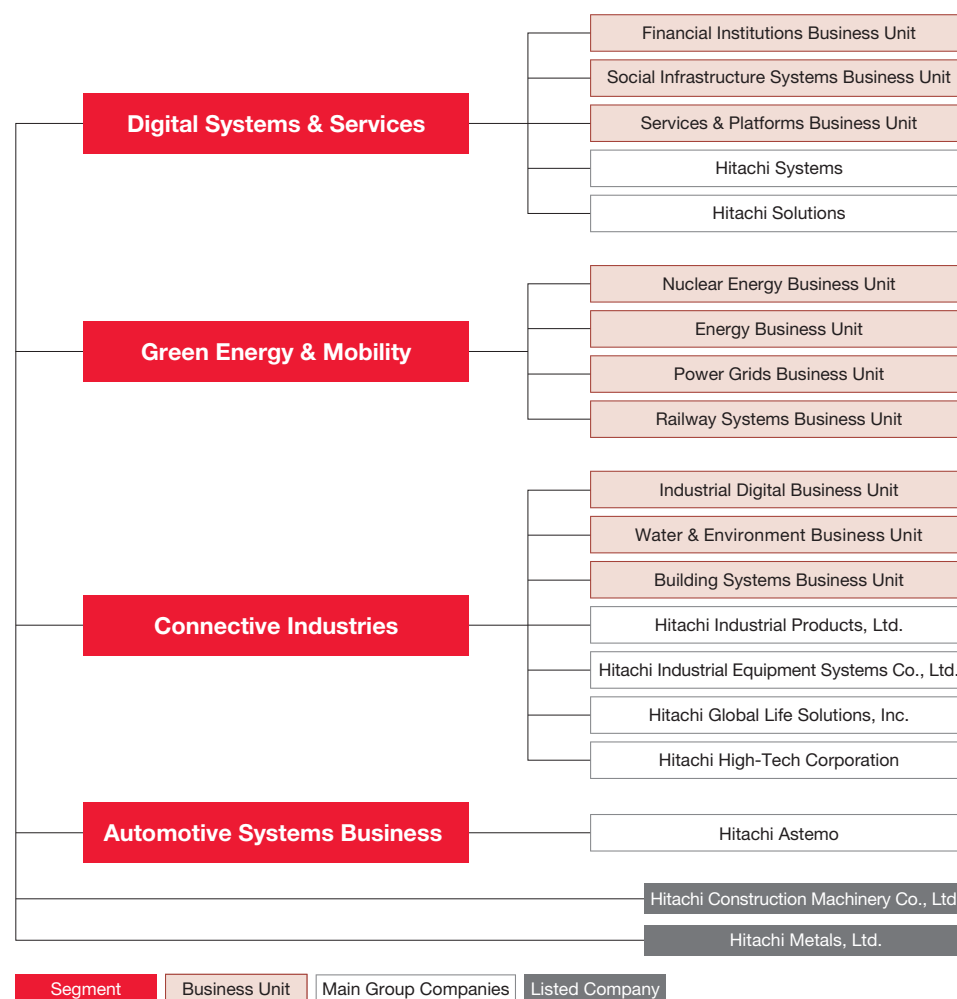
Data on the environmental load from operations applies to business sites with a large environmental load that are classified as category A.*

*All Group business sites are classified into one of three categories: A, B, or C, based on the Criteria for Classification of Environmental Management established by Hitachi, and the most suitable management is then conducted for each in accordance with the respective level of environmental risk. (see page 2 of Hitachi Sustainability Report 2022)

Segment Highlights

Hitachi Group Business Operation Framework (As of April 2022)

To further advance the Social Innovation Business and achieve growth centered on the themes of digital, green and innovation, on April 1, 2022, Hitachi revised its business operation framework into three segments comprising Digital Systems & Services, Green Energy & Mobility and Connective Industries, as well as Hitachi Astemo.



Revenues, Adjusted EBITA and EBITDA by Business Segment

Business Segment	Revenues		Adjusted EBITA		EBITDA	
	FY2021	FY2022	FY2021	FY2022	FY2021	FY2022
Digital Systems & Services	2,153.6	2,290.0	281.4	300.0	358.6	354.0
Green Energy & Mobility	2,051.0	2,300.0	92.3	159.0	183.2	193.0
Connective Industries	2,752.8	2,770.0	257.8	296.0	358.9	350.0
Automotive Systems Business	1,597.7	1,800.0	62.3	92.0	154.8	172.0
Hitachi Construction Machinery Co., Ltd.	1,024.9	430.0	100.1	36.0	168.7	67.0
Hitachi Metals	942.7	570.0	30.7	27.0	80.7	46.0
Others	456.3	460.0	23.6	17.0	65.4	47.0
Corporate items & Eliminations	(714.6)	(770.0)	7.0	(82.0)	22.1	215.0
Total	1,0264.6	9,850.0	855.3	845.0	1,392.8	1,444.0

*Fiscal 2022 outlook is as of July 29, 2022.

Please refer to the following URLs for details on performance by division and performance by former division.
https://www.hitachi.com/New/cnews/month/2022/04/220428/2021_Ansup.pdf
https://www.hitachi.com/New/cnews/month/2022/07/220729/2022_1Qsup.pdf

Corporate Data and Stock Information (As of March 31, 2022)

■ Corporate Name

Hitachi, Ltd.
(Kabushiki Kaisha Hitachi Seisakusho)

■ URL

<https://www.hitachi.com/>

■ Head Office

6-6, Marunouchi 1-chome, Chiyoda-ku,
Tokyo 100-8280, Japan

■ Founded

1910 (Incorporated in 1920)

■ Capital Stock

461,731 million yen

■ Number of Employees (consolidated)

368,247

■ Number of Shares Issued (common stock, including treasury stock)

968,234,877

■ Number of Shareholders

238,967

■ Administrator of Shareholders' Register

Tokyo Securities Transfer Agent Co., Ltd.
3-11, Kanda Nishiki-cho, Chiyoda-ku,
Tokyo 101-0054, Japan

■ Stock Exchange Listings

Tokyo, Nagoya

■ Accounting Auditor

Ernst & Young ShinNihon LLC

■ Contact

Hitachi, Ltd.
TEL: +81-3-3258-1111

■ 10 Largest Shareholders

Name	Share ownership (shares)	Shareholding ratio (%) ^{*2}
The Master Trust Bank of Japan, Ltd. (Trust Account)	181,747,800	18.79
Custody Bank of Japan, Ltd. (Trust Account)	63,047,700	6.52
State Street Bank and Trust Company 505223	22,788,025	2.36
Nippon Life Insurance Company	20,000,099	2.07
Hitachi Employees' Shareholding Association	19,551,338	2.02
SSBTC CLIENT OMNIBUS ACCOUNT	18,282,639	1.89
JP Morgan Chase Bank 385632	17,799,073	1.84
State Street Bank West Client - Treaty 505234	16,509,187	1.71
NATS CUMCO ^{*1}	15,671,900	1.62
State Street Bank and Trust Company 505001	14,656,120	1.52

^{*1} NATS CUMCO is the nominee name of the depository bank, Citibank, N.A., for the aggregate of the company's American Depositary Receipts (ADRs) holders.

^{*2} Treasury stock (998,721 shares) is not included in the shareholding ratio calculation.

■ Ratings

Rating Company	Long-term	Short-term
S&P Global Ratings Japan Inc.	A	A-1
Moody's Japan K.K. (Moody's)	A3	P-2
Rating and Investment Information, Inc. (R&I)	AA-	a-1+

■ Independent Assurance of Environmental, Social and Governance Data

To ensure the reliability of the data disclosed we have received independent assurance of key environmental, social and governance performance indicators by KPMG AZSA Sustainability Co., Ltd. in the Hitachi Sustainability Report 2022.

Indicators Subject to Independent Assurance

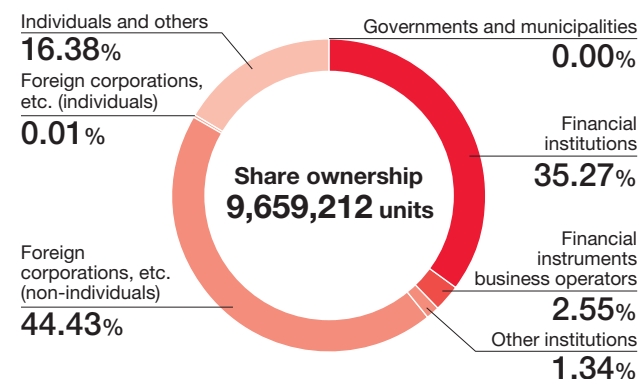
Hitachi Group Ratio and number of female managers, number of sustainability audits, and CO₂ emissions at business sites.

Hitachi, Ltd. Ratio of non-Japanese executives, female executives, and ratio and number of female managers.

■ Shareholder Composition

Class of shareholders	Number of shareholders	Share ownership (units)
● Governments and municipalities	2	92
● Financial institutions	205	3,407,137
● Financial instruments business operators	76	246,473
● Other institutions	2,426	129,714
Foreign corporations, etc.		
● Non-individuals	1,112	4,291,973
● Individuals	157	1,413
● Individuals and others	234,989	1,582,410
Total	238,967	9,659,212
Number of shares less than one unit (shares)	—	2,313,677

^{*}Of 998,721 shares of treasury stock, 9,987 units are included in the "Individuals and others" column, while 21 shares are included in the "Number of shares less than one unit" column.



Integrated Reports Inquiries

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