

# CONSOLIDATED STATEMENTS OF INCOME

Hitachi Capital Corporation and Subsidiaries  
Years ended March 31, 2007, 2006 and 2005

	Japanese yen (millions)			U.S. dollars (thousands) (Note 2)
	2007	2006	2005	2007
<b>REVENUES</b> (Note 16):				
Operating revenues .....	¥ 114,811	¥ 112,272	¥ 111,108	\$ 972,974
Interest and dividend income .....	1,181	453	502	10,008
	<b>115,992</b>	<b>112,725</b>	<b>111,611</b>	<b>982,983</b>
<b>EXPENSES</b> (Note 16):				
Selling, general and administrative expenses .....	63,849	63,774	64,629	541,093
Financing costs .....	27,179	22,762	22,284	230,330
	<b>91,029</b>	<b>86,536</b>	<b>86,914</b>	<b>771,432</b>
Operating income .....	<b>24,963</b>	<b>26,189</b>	<b>24,697</b>	<b>211,550</b>
Other income .....	1,521	227	138	12,889
Other expenses .....	137	287	703	1,161
Income before income taxes and minority interests .....	<b>26,347</b>	<b>26,129</b>	<b>24,132</b>	<b>223,279</b>
Income taxes (Notes 3 (g) and 9) .....	10,659	11,257	9,908	90,330
Minority interests .....	733	652	935	6,211
Net income .....	¥ 14,954	¥ 14,219	¥ 13,287	\$ 126,728
<b>PER SHARE DATA</b> (Notes 3 (l) and 13):				
Net income (basic) .....	¥ 127.9	¥ 121.1	¥ 110.5	\$ 1.08
Net income (diluted) .....	127.9	121.0	108.0	1.08

See accompanying notes to consolidated financial statements.