

# CONSOLIDATED STATEMENTS OF INCOME

Hitachi Capital Corporation and Subsidiaries  
Years ended March 31, 2008, 2007 and 2006

	Japanese yen (millions)			U.S. dollars (thousands) (Note 2)
	2008	2007	2006	2008
<b>REVENUES</b> (Note 17):				
Operating revenues	¥ 115,362	¥ 114,811	¥ 112,272	\$ 1,153,620
Interest and dividend income	1,823	1,181	453	18,230
	<b>117,185</b>	<b>115,992</b>	<b>112,725</b>	<b>1,171,850</b>
<b>EXPENSES</b> (Note 17):				
Selling, general and administrative expenses	62,439	63,849	63,774	624,390
Financing costs	32,259	27,179	22,762	322,590
	<b>94,699</b>	<b>91,029</b>	<b>86,536</b>	<b>946,990</b>
Operating income	<b>22,486</b>	<b>24,963</b>	<b>26,189</b>	<b>224,860</b>
Other income	179	1,521	227	1,790
Other expenses (Note 13)	2,161	137	287	21,610
Income before income taxes and minority interests	<b>20,504</b>	<b>26,347</b>	<b>26,129</b>	<b>205,040</b>
Income taxes (Notes 3 (g) and 9)	9,879	10,659	11,257	98,790
Minority interests	(96)	733	652	(960)
Net income	¥ 10,722	¥ 14,954	¥ 14,219	\$ 107,220
<b>PER SHARE DATA</b> (Notes 3 (l) and 14):				
Net income (basic)	¥ 91.7	¥ 127.9	¥ 121.1	\$ 0.92
Net income (diluted)	91.7	127.9	121.0	0.92

See accompanying notes to consolidated financial statements.