

# CONSOLIDATED BALANCE SHEETS

Hitachi Capital Corporation and Subsidiaries

March 31, 2010 and 2009

	Japanese yen (millions)		U.S. dollars (thousands) (Note 2)
	2010	2009	2010
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
Cash on hand and at bank (Notes 15 and 18) . . . . .	¥ 28,739	¥ 24,865	\$ 309,021
Notes and accounts receivable-trade, including amounts maturing after one year (Note 18) . . . . .	496,420	529,657	5,337,849
Investment in direct finance leases (Notes 17 and 18) . . . . .	527,293	563,995	5,669,817
Less: Allowance for losses on receivables (Notes 3 (c), 5 and 18) . . . . .	13,601	13,374	146,247
Net trade receivables . . . . .	1,010,111	1,080,279	10,861,408
Parent company deposits (Notes 15 and 18) . . . . .	184,918	227,007	1,988,365
Short-term investments (Notes 3 (d) and 18) . . . . .	4,875	9,122	52,419
Prepaid expenses and other current assets (Note 8) . . . . .	29,017	26,741	312,010
Total current assets . . . . .	1,257,662	1,368,015	13,523,247
Equipment held for lease, at cost less accumulated depreciation (Notes 3 (f) and 17)			
Accumulated depreciation			
was ¥1,604,496 million (\$17,252,645 thousand) in 2010			
and ¥1,581,457 million in 2009 . . . . .	225,625	245,627	2,426,075
Investments in securities (Notes 3 (d), 4 and 18) . . . . .	130,955	115,025	1,408,118
Total investments . . . . .	356,580	360,653	3,834,193
Property and equipment, at cost less accumulated depreciation . . . . .	3,603	3,974	38,741
Other assets (Notes 4 and 8) . . . . .	46,759	57,854	502,784
Total assets . . . . .	¥ 1,664,606	¥ 1,790,497	\$ 17,898,989

See accompanying notes to consolidated financial statements.

LIABILITIES AND NET ASSETS	Japanese yen (millions)		U.S. dollars (thousands) (Note 2)
	2010	2009	2010
<b>CURRENT LIABILITIES:</b>			
Short-term bank loans (Notes 6 and 18) . . . . .	¥ 79,942	¥ 101,482	\$ 859,591
Commercial paper (Note 18) . . . . .	42,443	142,708	456,376
Current portion of long-term debt (Notes 6 and 18) . . . . .	133,671	192,975	1,437,322
Trade payables (Notes 7 and 18) . . . . .	210,345	213,824	2,261,774
Accrued payable (Note 18) . . . . .	130,495	186,124	1,403,172
Accrued expenses . . . . .	10,568	13,756	113,634
Obligation for securitized lease receivables (Notes 3 (o) and 18) . . . . .	25,438	24,289	273,526
Income taxes payable (Note 8) . . . . .	1,512	15,183	16,258
Allowance for losses on guarantees (Note 5) . . . . .	4,300	2,900	46,236
Other current liabilities (Note 8) . . . . .	50,808	55,334	546,322
Total current liabilities . . . . .	<b>689,527</b>	<b>948,579</b>	<b>7,414,268</b>
Long-term debt (Notes 6 and 18) . . . . .	576,644	449,498	6,200,473
Retirement and severance benefits (Notes 3 (h) and 9) . . . . .	4,502	4,548	48,408
Retirement benefits for directors (Note 3 (h)) . . . . .	305	496	3,279
Long-term obligation for securitized lease receivables (Notes 3 (o) and 18) . . . . .	83,125	63,203	893,817
Other liabilities (Note 8) . . . . .	58,231	82,777	626,139
Total liabilities . . . . .	<b>1,412,337</b>	<b>1,549,103</b>	<b>15,186,419</b>
<b>NET ASSETS:</b>			
Stockholders' equity			
Common stock:			
Authorized 270,000,000 shares; issued 116,888,860 shares in 2010 and issued 116,889,715 shares in 2009 . . . . .	9,983	9,983	107,344
Capital surplus . . . . .	45,972	45,972	494,322
Retained earnings (Notes 3 (k) and 10) . . . . .	211,490	207,099	2,274,086
Treasury stock (Notes 3 (j) and 11) . . . . .	(14,330)	(14,329)	(154,086)
Total stockholders' equity (Notes 3 (q) and 10) . . . . .	<b>253,116</b>	<b>248,726</b>	<b>2,721,677</b>
Valuation and translation adjustments			
Net unrealized holding gain on securities . . . . .	7,113	943	76,483
Net unrealized loss on hedging derivatives . . . . .	(2,094)	(3,044)	(22,516)
Foreign currency translation adjustments . . . . .	(7,330)	(6,534)	(78,817)
Total valuation and translation adjustments . . . . .	<b>(2,311)</b>	<b>(8,635)</b>	<b>(24,849)</b>
Minority interests . . . . .			
Total net assets (Note 3 (q)) . . . . .	<b>252,268</b>	<b>241,394</b>	<b>2,712,559</b>
Total liabilities and net assets . . . . .	<b>¥ 1,664,606</b>	<b>¥ 1,790,497</b>	<b>\$ 17,898,989</b>

See accompanying notes to consolidated financial statements.