

# Supplement Report on Forecast for FY 2008

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May 28, 2008

 **Hitachi Capital Corporation**

# Partial Amendment to Earnings Forecast

## ■ Changes in accounting procedures

- Liquidation of leasing receivables has been changed to a trading transaction
- Credit guarantee and installment receivables have been changed to financial transactions

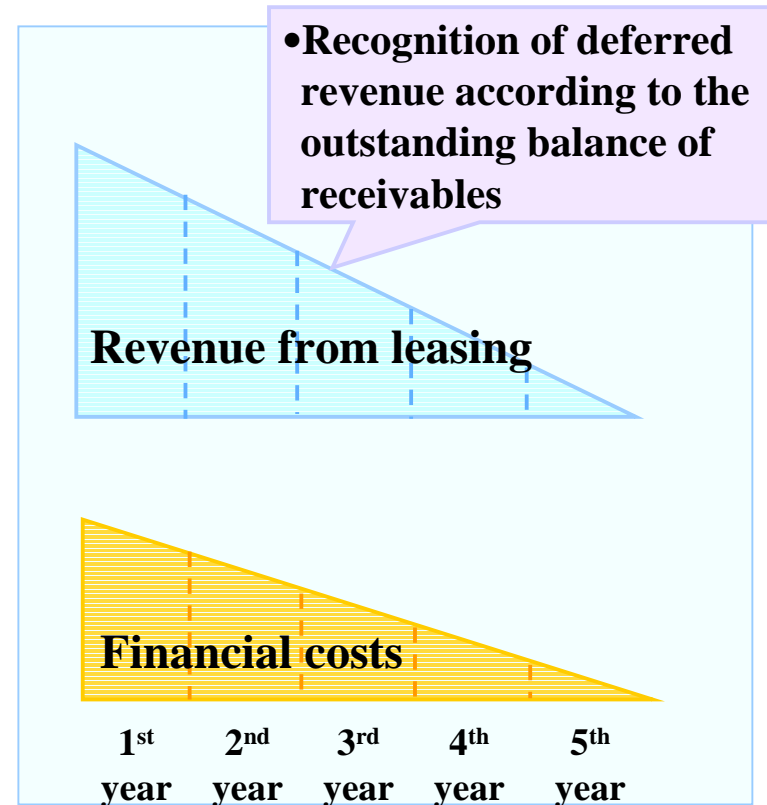
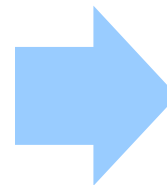
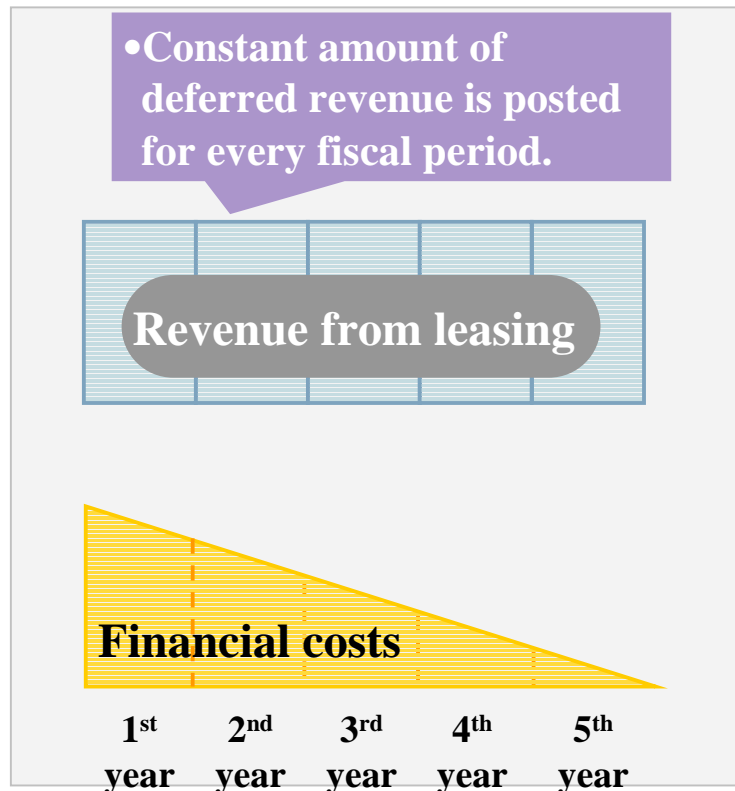
(Notice) The company has responded to the change of ownership non-transfer finance lease to financial transactions as of the announcement on April 23, 2008.

## ■ Amendment for accelerated reform of business structure

- Cost for sustainable growth has been posted.

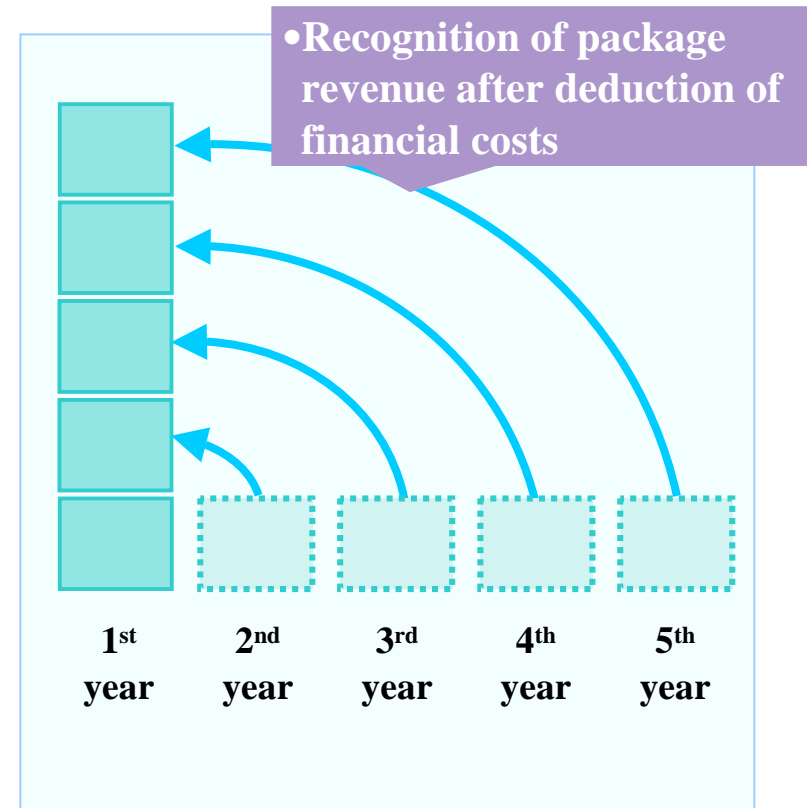
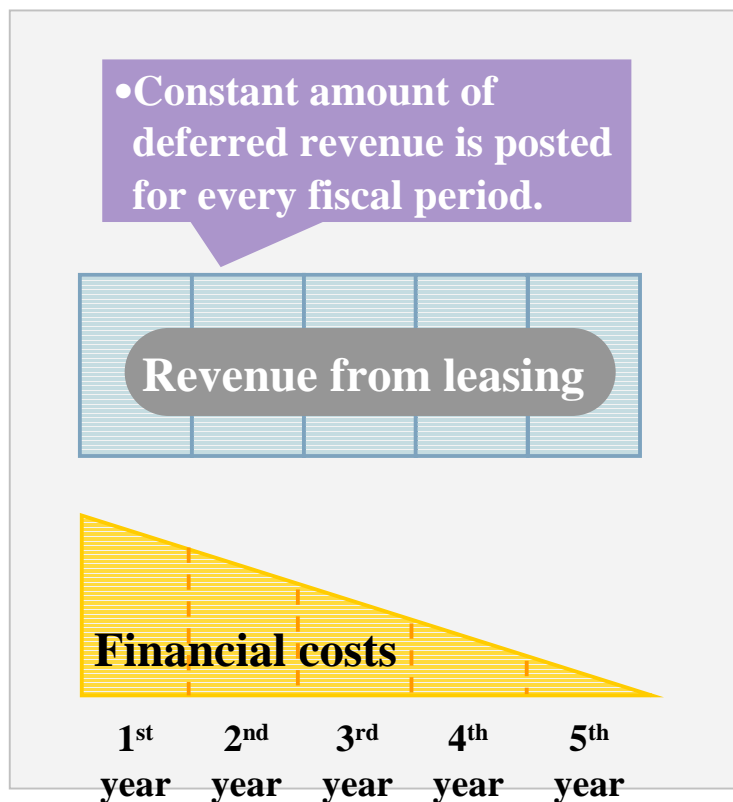
# Finance lease has been changed to financial transaction.

Recognition of revenue and expenses have been changed to those of ordinary financial institution loans.



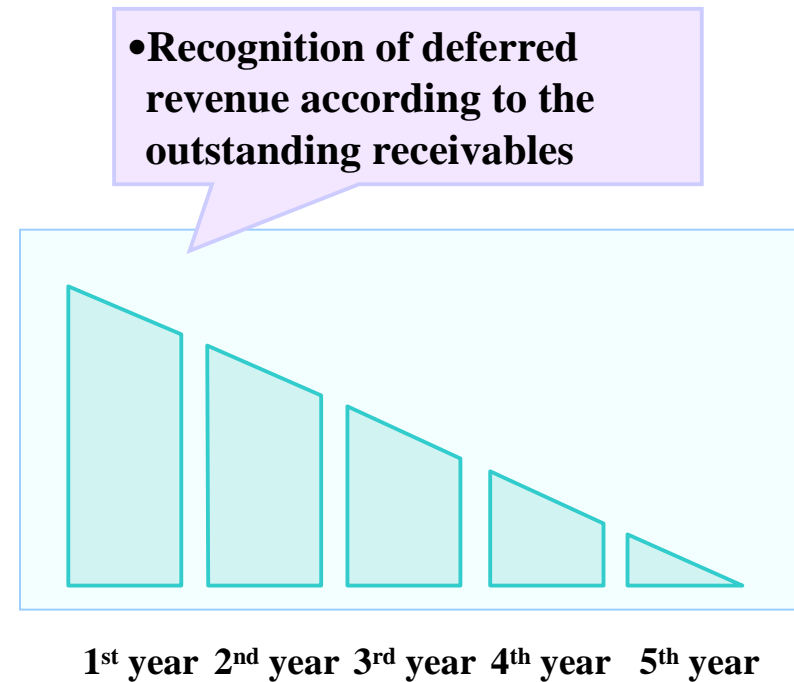
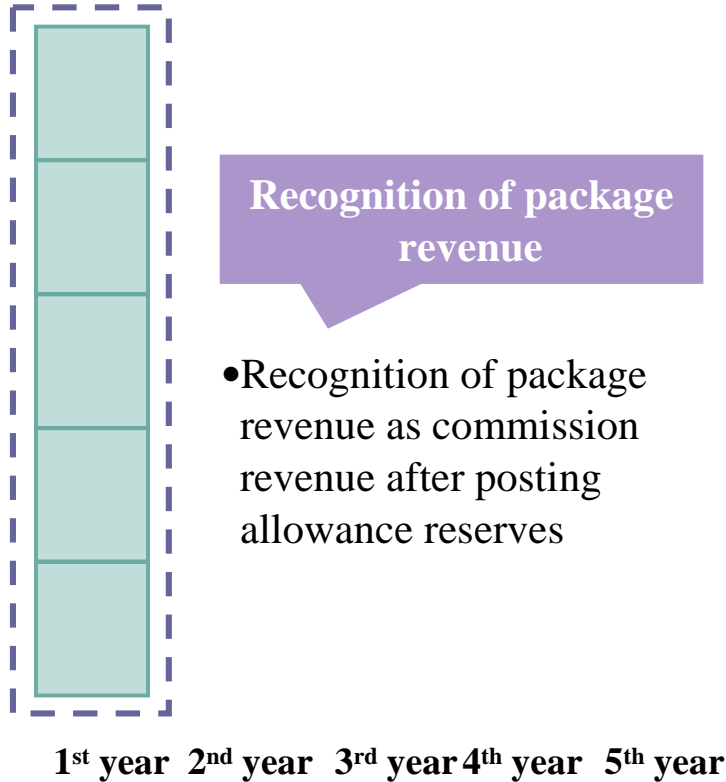
# Influence of accounting changes on liquidation of leasing receivables

Recognition has been changed from deferred revenue to package (trading) revenue



# Influence of accounting changes on credit guarantees

Recognition of revenue and expenses have been changed to those of ordinary financial institution loans.



# Breakdown of Extraordinary Gains and Losses

(Millions of Yen)

Item	Amount
Change of transaction on liquidation of leasing receivables	24,300
Change of financial transactions on credit guarantees	▲5,900
Change of financial transactions on installments and others	1,300
Loss on reform of business structure	▲18,700
<b>Total extraordinary gains/losses</b>	<b>1,000</b>

# Earnings forecast for full business year

(Millions of Yen, %)

	March 2008 (result)	March 2009 (forecast announced on April. 23)	March 2009 (current forecast)	Year-to-year comparison	Comparison to the forecast figure	Comparison to the forecast figure (%)
Revenue	117,185	121,000	116,600	100	▲4,400	96
(Operating revenue)	115,362	118,900	114,500	99	▲4,400	96
Operating Expenses	94,699	97,000	92,000	97	▲5,000	95
(Selling, general and administrative expenses )	62,439	62,440	62,140	100	▲300	100
(Financing costs included in the above account)	32,259	34,560	29,860	93	▲4,700	86
Operating income	22,486	24,000	24,600	109	600	103
Non-operating gains/losses	113	—	—	—	—	—
Ordinary income	22,600	24,000	24,600	109	600	103
Extraordinary gains/losses	▲2,095	—	1,000	—	1,000	—
Income before income taxes (and minority interests)	20,504	24,000	25,600	125	1,600	107
Net income	10,722	13,500	14,400	134	900	107
Volume of business	1,899,166	1,850,000	1,850,000	97	—	100

 Hitachi Capital Corporation

<http://www.hitachi-capital.co.jp/>

(Notice)

All the earnings forecasts and future outlook contained in this document are based on currently available information. Such information includes underlying risks and uncertainties. Please understand that actual business performance may differ substantially from the forecasts due to changes in various factors.