

Consolidated Earnings Report for the Year Ended March 31, 2011 [Japan GAAP]



Corporate Name: **Hitachi Capital Corporation**
 Stock Code: 8586 URL: <http://www.hitachi-capital.co.jp>
 Stock Listing: Tokyo Stock Exchange
 Representative Director: Kazuya Miura, President and CEO
 Inquiries: Keiji Momoi, Senior Corporate Officer
 Phone: (03)3503-2118
 Date of ordinary general meeting of shareholders: June 20, 2011
 Scheduled commencement of dividend payment: May 27, 2011
 Scheduled date of submission of financial reports: June 21, 2011
 Preparation of supplementary material for financial results: Yes
 Holding of financial results meeting: Yes

(All amounts rounded down)

1. Consolidated Results for the Year Ended March 31, 2011 (April 1, 2010 – March 31, 2011)

(1) Consolidated Operating Results (Cumulative) (year-on-year change %)

	Revenues		Operating income		Ordinary income		Net income	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
Year Ended March 31, 2011	92,018	△3.5	17,460	35.4	17,630	31.9	6,234	△24.4
Year Ended March 31, 2010	95,357	△11.7	12,895	△26.7	13,370	△23.8	8,248	△32.0

Note: Comprehensive income: Year ended March 31, 2011: 6,165¥million(△58.1%) Year ended March 31, 2010: 14,702¥million(-%)

	Net income per share	Diluted net income per share	Ratio of net income to stockholders' equity	Ratio of ordinary income to total assets	Ratio of operating income to revenues
	¥	¥	%	%	%
Year ended March 31, 2011	53.34	—	2.5	1.1	19.0
Year ended March 31, 2010	70.57	—	3.4	0.8	13.5

(Ref.) Equity in earnings (losses) of affiliated companies:

Year ended March 31, 2011 △19 ¥million Year ended March 31, 2010: △15 ¥million
 Volume of business: Year ended March 31, 2011: 1,535,252¥million Year ended March 31, 2010: 1,449,439 ¥million

(2) Consolidated Financial Position

	Total assets	Total stockholders' equity	Stockholders' equity ratio	Stockholders' equity per share
	¥ million	¥ million	%	¥
Year ended March 31, 2011	1,562,410	254,797	16.2	2,166.09
Year ended March 31, 2010	1,664,606	252,268	15.1	2,145.67

(Ref.) Stockholders' equity Year ended March 31, 2011: 253,189 ¥million Year ended March 31, 2010: 250,804 ¥million

(3) Consolidated Cash Flows

	Operating activities	Investing activities	Financing activities	Cash and cash equivalent at end of period
	¥ million	¥ million	¥ million	¥ million
Year ended March 31, 2011	△57,502	△1,990	△53,313	98,190
Year ended March 31, 2010	29,904	△1,313	△69,540	211,157

Note: Receipts and settlements from acquisition of equipment for leases and liquidation of assets are included in operating activities.

2. Dividends

Record date	Divided per share				
	1st Quarter	2nd Quarter	3rd Quarter	Year End	For the Year
	¥	¥	¥	¥	¥
March, 2010	—	15.00	—	15.00	30.00
March, 2011	—	16.00	—	16.00	32.00
March, 2012 (Forecast)	—	16.00	—	16.00	32.00

3. Forecast for the Fiscal Year Ending March 31, 2012 (April 1, 2011 – March 31, 2012)

(% is year-on-year for the fiscal year or the interim period)

	Revenues		Operating income		Ordinary income		Net income		Net income per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
Interim	48,400	4.3	10,300	20.7	10,300	18.4	6,000	15.9	51.33
Fiscal year	97,000	5.4	20,000	14.5	20,000	13.4	11,700	87.7	100.10

(Ref.) Volume of business Interim: 752,000 ¥million Fiscal year: 1,550,000 ¥million

4. Others

(1) Change in Scope of Consolidation: None

Note: This item indicates whether there were changes in significant subsidiaries affecting the scope of consolidation during this period.

(2) Changes of accounting policies applied, procedures and disclosures

1. Changes due to revisions of accounting standards: Yes

2. Changes other than 1. above: None

Note: This item indicates whether there were changes of accounting policies applied, procedures and disclosures for presenting quarterly consolidated financial statements, described in "Changes in Bases of Presenting Quarterly Consolidated Financial Statements."

(3) Number of outstanding shares (common shares)

1) Shares issued at end of term (including own shares)

As of Year ended	March 31, 2011	:	124,826,552 shares	March 31, 2010:	124,826,552 shares
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2) Own shares at end of term

As of Year ended	March 31, 2011	:	7,938,770 shares	March 31, 2010:	7,937,692 shares
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3) Weighted average number of shares outstanding

As of Year ended	March 31, 2011	:	116,888,322 shares	March 31, 2010:	116,889,199 shares
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Note: Information regarding the implementation of quarterly review procedures

It is under the review procedure process based upon the Financial Instruments and Exchange Act at the time of disclosure of this report.

Note: Explanation for proper use of the forecasts, etc.

Consolidated forecasts stated herein have been prepared using information available on the date of release. Accordingly, forecasts may differ significantly from actual results due to a variety of reasons.

Consolidated Financial Statements

1. Consolidated Balance Sheets

(¥ million)

	As of March 31,2010	As of March 31, 2011
(Assets)		
Current assets		
Cash on hand and at bank	28,739	12,750
Trade receivables	489,254	518,011
Investment in direct finance leases	527,293	511,649
Parent company deposit	184,918	87,689
Short-term investments	4,875	3,306
Advance payments-trade	4,603	8,327
Prepaid expenses	8,293	7,803
Deferred tax assets	5,147	10,813
Other	18,138	14,554
Allowance for losses on receivables	△ 13,601	△ 14,115
Total current assets	1,257,662	1,160,790
Fixed assets		
Property and equipment		
Equipment held for lease	191,624	191,180
Equipment for company use		
Building and structures (net)	608	619
Machinery, equipment and vehicles (net)	971	867
Furniture and fixtures (net)	1,160	956
Land	863	850
Total own-used assets	3,603	3,293
Total property and equipment	195,228	194,473
Intangible fixed assets		
Equipment held for lease	34,000	35,006
Other intangible assets		
Goodwill	5,467	4,512
Other	6,413	5,799
Total other intangible assets	11,881	10,311
Total intangible fixed assets	45,882	45,318
Investments and other assets		
Investments in securities	130,955	122,957
Deferred tax assets	5,877	12,013
Other	29,006	26,863
Allowance for doubtful accounts	△ 5	△ 5
Total investments and other assets	165,833	161,827
Total fixed assets	406,943	401,620
Total assets	1,664,606	1,562,410

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(¥ million)

	As of March 31,2010	As of March 31, 2011
(Liabilities)		
Current liabilities		
Trade payables	210,345	224,713
Short-term bank loans	117,996	203,143
Commercial paper	42,443	46,109
Current portion of bonds	95,617	61,768
Current portion of long-term obligation for securitized lease receivables	25,438	18,561
Accrued Payable	130,495	83,964
Income taxes payable	1,512	12,379
Deferred tax liabilities	662	1,148
Allowance for losses on guarantees	4,300	6,564
Provision for loss on disaster	—	1,311
Asset retirement obligations	—	146
Other	60,714	45,437
Total current liabilities	689,527	705,248
Fixed liabilities		
Bonds	229,343	195,255
Long-term debt	347,300	276,630
Long-term obligation for securitized lease receivables	83,125	74,492
Deferred tax liabilities	270	379
Retirement and severance benefits	4,502	4,519
Retirement benefits for directors	305	280
Reserve for insurance contract	7,510	6,461
Asset retirement obligations	—	4,856
Other	50,451	39,489
Total fixed liabilities	722,810	602,364
Total liabilities	1,412,337	1,307,612
(Net Assets)		
Stockholders' equity		
Common stock	9,983	9,983
Capital surplus	45,972	45,972
Retained earnings	211,490	214,101
Treasury stock	△ 14,330	△ 14,331
Total stockholders' equity	253,116	255,726
Accumulated other comprehensive income		
Net unrealized holding gain on securities	7,113	6,474
Net unrealized loss on hedge accounting	△ 2,094	△ 388
Foreign currency translation adjustments	△ 7,330	△ 8,623
Total accumulated other comprehensive income	△ 2,311	△ 2,536
Minority interests	1,463	1,608
Total net assets	252,268	254,797
Total liabilities and net assets	1,664,606	1,562,410

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2.Consolidated Statements of Income

(¥ million)

	For the Year ended March 31, 2010 (April 1, 2009 to March 31, 2010)	For the Year ended March 31, 2011 (April 1, 2010 to March 31, 2011)
Revenues		
Operating revenues	94,165	90,970
Interest and dividend income	1,192	1,047
Total revenues	95,357	92,018
Expenses		
Selling, general and administrative expenses	63,703	57,273
Financing costs	18,758	17,284
Total expenses	82,462	74,558
Operating income	12,895	17,460
Non-operating revenues		
Gain on allotment of stock	—	159
Gain on sales of investment securities	509	49
Gain on sales of noncurrent assets	15	12
Other	14	7
Total non-operating income	540	228
Non-operating expenses		
Loss on retirement of fixed assets	29	22
Loss on equity of affiliated companies	15	19
Loss on valuation of investment securities	10	—
Other	9	16
Total non-operating expenses	65	58
Ordinary income	13,370	17,630
Extraordinary income	—	—
Extraordinary losses		
Loss on adjustment for changes of accounting standard for asset retirement	—	110
Loss on valuation of investments securities	—	961
Loss on disaster	—	6,903
Total extraordinary losses	—	7,975
Income before income taxes and minority interests	13,370	9,655
Income taxes	4,240	14,514
Deferred income taxes	756	△ 11,305
Total income taxes	4,997	3,208
Income before minority interests	—	6,446
Minority interests	124	211
Net income	8,248	6,234

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3.Consolidated statement of Comprehensive Income

(¥ million)

	For the Year ended March 31, 2010 (April 1, 2009 to March 31, 2010)	For the Year ended March 31, 2011 (April 1, 2010 to March 31, 2011)
Income before minority interests	—	6,446
Other comprehensive income		
Net unrealized losses on other securities	—	△ 643
Net deferred losses on hedges	—	1,705
Foreign currency translation adjustments	—	△ 1,343
Total other comprehensive income	—	△ 281
Comprehensive income	—	6,165
(Comprehensive income attributable to)		
Comprehensive income attributable to shareholders of the parent	—	6,009
Comprehensive income attributable to minority interests	—	156

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4.Consolidated Changes in Stockholders' Equity, Etc

(¥ million)

	For the Year ended March 31, 2010 (April 1, 2009 to March 31, 2010)	For the Year ended March 31, 2011 (April 1, 2010 to March 31, 2011)
Shareholders' equity		
Capital stock		
Balance at the end of previous period	9,983	9,983
Changes of items during the period		
Total changes of items during the period	—	—
Balance at the end of current period	9,983	9,983
Capital surplus		
Balance at the end of previous period	45,972	45,972
Changes of items during the period		
Total changes of items during the period	—	—
Balance at the end of current period	45,972	45,972
Retained earnings		
Balance at the end of previous period	207,099	211,490
Changes of items during the period		
Cash dividends	△ 3,857	△ 3,623
Net income	8,248	6,234
Disposal of treasury stock	△ 0	—
Total changes of items during the period	4,391	2,611
Balance at the end of current period	211,490	214,101
Treasury stock		
Balance at the end of previous period	△ 14,329	△ 14,330
Changes of items during the period		
Purchase of treasury stock	△ 1	△ 1
Disposal of treasury stock	0	—
Total changes of items during the period	△ 1	△ 1
Balance at the end of current period	△ 14,330	△ 14,331
Total stockholder's equity		
Balance at the end of previous period	248,726	253,116
Changes of items during the period		
Cash dividends	△ 3,857	△ 3,623
Net income	8,248	6,234
Purchase of treasury stock	△ 1	△ 1
Disposal of treasury stock	0	—
Total changes of items during the period	4,390	2,609
Balance at the end of current period	253,116	255,726

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(¥ million)

	For the Year ended March 31, 2010 (April 1, 2009 to March 31, 2010)	For the Year ended March 31, 2011 (April 1, 2010 to March 31, 2011)
Accumulated other comprehensive income		
Net unrealized holding gain/loss on other securities		
Balance at the end of previous period	943	7,113
Changes of items during the period		
Net changes of items other than shareholders'equity during the period	6,169	△ 638
Total changes of items during the period	6,169	△ 638
Balance at the end of current period	7,113	6,474
Net unrealized gain on hedging derivatives		
Balance at the end of previous period	△ 3,044	△ 2,094
Changes of items during the period		
Net changes of items other than shareholders'equity during the period	949	1,705
Total changes of items during the period	949	1,705
Balance at the end of current period	△ 2,094	△ 388
Foreign currency translation adjustments		
Balance at the end of previous period	△ 6,534	△ 7,330
Changes of items during the period		
Net changes of items other than shareholders'equity during the period	△ 795	△ 1,292
Total changes of items during the period	△ 795	△ 1,292
Balance at the end of current period	△ 7,330	△ 8,623
Total accumulated other comprehensive income		
Balance at the end of previous period	△ 8,635	△ 2,311
Changes of items during the period		
Net changes of items other than shareholders'equity during the period	6,324	△ 225
Total changes of items during the period	6,324	△ 225
Balance at the end of current period	△ 2,311	△ 2,536
Minority interests		
Balance at the end of previous period	1,303	1,463
Changes of items during the period		
Net changes of items other than shareholders'equity during the period	160	144
Total changes of items during the period	160	144
Balance at the end of current period	1,463	1,608
Total net assets		
Balance at the end of previous period	241,394	252,268
Changes of items during the period		
Cash dividends	△ 3,857	△ 3,623
Net income	8,248	6,234
Purchase of treasury stock	△ 1	△ 1
Disposal of treasury stock	0	—
Net changes of items other than shareholders'equity during the period	6,484	△ 81
Total changes of items during the period	10,874	2,528
Balance at the end of previous period	252,268	254,797

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5.Consolidated Cash Flows

(¥ million)

	For the Year ended March 31, 2010 (April 1, 2009 to March 31, 2010)	For the Year ended March 31, 2011 (April 1, 2010 to March 31, 2011)
Cash flow from operating activities		
Income before income taxes and minority interests	13,370	9,655
Depreciation	85,910	80,356
Loss on adjustment for changes of accounting standard for asset retirement obligations	—	110
Loss on valuation of investment securities(Δ represents gain)	10	961
Loss on disaster	—	6,903
Depreciation of goodwill	912	901
Interest and dividend income	Δ 944	Δ 682
Interest expense	17,653	15,960
Gain on sales of securities(Δ represents gain)	Δ 509	—
Loss on sales of investment securities(Δ represents gain)	—	Δ 49
Increase (decrease) in trade receivables (Δ represents increase)	32,673	Δ 44,961
Increase in investment in direct finance lease (Δ represents increase)	Δ 48,748	Δ 36,648
Decrease (increase) in allowance for doubtful accounts(Δ represents decrease)	304	899
Increase in allowance for losses on loan guarantees (Δ represents decrease)	1,400	2,264
Gain on disposal of equipment for leases (Δ represents gain)	Δ 4,622	Δ 3,389
Acquisition of equipment for lease	Δ 78,124	Δ 93,132
Gain on sale of equipment for lease	95,348	54,804
Increase (decrease) in trade payable (Δ represents decrease)	576	28,811
Decrease in trade payable of collection under fluidity receivables (Δ represents decrease)	Δ 63,688	Δ 47,240
Increase (decrease) in retirement and severance benefits (Δ represents decrease)	Δ 45	17
Other	Δ 3,651	Δ 29,454
Subtotal	47,825	Δ 53,913
Income taxes paid	Δ 17,920	Δ 3,588
Net cash provided by operating activities	29,904	Δ 57,502
Cash flows from investing activities		
Payments into time deposits	Δ 3,600	Δ 2,850
Proceeds from withdrawal of time deposits	1,100	3,100
Purchase from sale of short-term investments	Δ 7,696	Δ 4,796
Proceeds from sales and repayment of short-term investments	10,232	6,200
Purchase of investments in securities	Δ 1,146	Δ 2,263
Proceeds from sales and repayment of investment securities	803	188
Purchase of investments in subsidiaries resulting in change in scope of consolidation	Δ 84	—
Purchase of equipment for company use	Δ 371	Δ 452
Purchase of other intangible fixed assets	Δ 1,680	Δ 1,910
Interest and dividends received	958	694
Other	170	100
Net cash used in investing activities	Δ 1,313	Δ 1,990
Cash flows from financing activities		
Increase (decrease) in short-term loans(Δ represents decrease)	Δ 18,747	41,892
Increase (decrease) in commercial paper(Δ represents decrease)	Δ 99,155	5,446
Proceeds from long-term borrowings	155,267	50,232
Payment of long-term borrowings	Δ 87,204	Δ 68,245
Issuance of bonds	125,116	60,421
Redemption of bonds	Δ 122,699	Δ 122,790
Interest paid	Δ 18,251	Δ 16,633
Acquisition of treasury stock(Δ represents increase)	Δ 1	Δ 1
Dividends paid to stockholders	Δ 3,857	Δ 3,623
Dividends paid to minority stockholders of subsidiaries	Δ 8	Δ 11
Net cash used in financing activities	Δ 69,540	Δ 53,313
Effect of exchange rate changes on cash and cash equivalents	234	Δ 161
Net increase (decrease) in cash and cash equivalents(Δ represents decrease)	Δ 40,714	Δ 112,967
Cash and cash equivalents at beginning of year	251,872	211,157
Cash and cash equivalents at end of year	211,157	98,190

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6. Segment information

(Additional information)

The Company has adopted the “Financial Accounting Standard for Segment Information Disclosure” (Financial Accounting Standard No. 17, issued March 27, 2009) and the “Application Guidance of Accounting Standards on disclosure of segment information” (Application Guidance of Accounting Standards No. 20, issued March 21, 2008) for the current 1st quarter consolidated accounting period.

Information on sales revenue and income and loss for the respective reportable segments

For the Year Ended March 31, 2010 (April 1, 2009 - March 31, 2010)

(¥ million)

	Reportable segment					Others (Note 1)	Total	Adjustment (Note 2)	Consolidated statement of income (Note 3)
	Financial services	Commission services	Supply and sales services	Overseas business	Total				
Sales revenue									
Sales revenue for external customers	42,032	13,179	10,288	28,978	94,479	878	95,357	—	95,357
Internal sales revenue or transfer between segments	1,951	1,262	659	1	3,874	—	3,874	(3,874)	—
Total	43,984	14,441	10,948	28,980	98,354	878	99,232	(3,874)	95,357
Segment income (△ represents loss)	11,175	△ 409	2,858	1,538	15,162	878	16,041	(3,145)	12,895

- (Note) 1. “Others” section represents the financial revenue of headquarters management division that does not belong to the reportable segment.
 2. Adjustment of segment income (△ represents loss) (3,145) million yen includes the amount (525) million yen as elimination of intra-segment transaction and elimination of transaction of dividends with consolidated subsidiaries and the amount (2,620) million yen as company-wide expense that is not allocated in respective reportable segments. The company-wide expense mainly means general and administrative expense that does not belong to the reportable segments.
 3. The segment income (△ represents loss) is adjusted with the sales income of consolidated statements of income.
 4. Goodwill and assets are not allocated to individual segments. Goodwill arose from the acquisition of a subsidiary.
 Of this amount 912 million yen has been amortized, and an unamortized balance of 5,467 million yen remains.

For the Year Ended March 31, 2011 (April 1, 2010 - March 31, 2011)

(¥ million)

	Reportable segment					Others (Note 1)	Total	Adjustment (Note 2)	Consolidated statement of income (Note 3)
	Financial services	Commission services	Supply and sales services	Overseas business	Total				
Sales revenue									
Sales revenue for external customers	39,156	14,550	10,547	27,007	91,261	756	92,018	—	92,018
Internal sales revenue or transfer between segments	1,865	1,289	687	0	3,843	—	3,843	(3,843)	—
Total	41,021	15,840	11,234	27,007	95,104	756	95,861	(3,843)	92,018
Segment income	8,197	2,748	3,168	5,990	20,104	756	20,860	(3,400)	17,460

- (Note) 1. “Others” section represents the financial revenue of headquarters management division that does not belong to the reportable segment.
 2. Adjustment of segment income (3,400) million yen includes the amount (340) million yen as elimination of intra-segment transaction and elimination of transaction of dividends with consolidated subsidiaries and the amount (3,060) million yen as company-wide expense that is not allocated in respective reportable segments. The company-wide expense mainly means general and administrative expense that does not belong to the reportable segments.
 3. The segment income is adjusted with the sales income of 1 consolidated statements of income.
 4. Goodwill and assets are not allocated to individual segments. Goodwill arose from the acquisition of a subsidiary.
 Of this amount 901 million yen has been amortized, and an unamortized balance of 4,512 million yen remains.

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1. Change in Quarterly Consolidated Performance

Consolidated Results for the Year Ending March 31, 2011

(¥ million)

Item	Quarter	No.	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Annual Cumulative
			(April 1, 2010 - June 30, 2010)	(July 1, 2010 - September 30, 2010)	(October 1, 2010 - December 31, 2010)	(January 1, 2011 - March 31, 2011)	(April 1, 2010 - March 31, 2011)
Revenues		1	23,872	22,521	22,232	23,391	92,018
Operating revenues		2	23,656	22,167	22,056	23,090	90,970
Interest and dividend income		3	216	354	175	301	1,047
Expenses		4	19,868	17,994	17,744	18,949	74,558
Selling, general and administrative expenses		5	15,461	13,777	13,716	14,318	57,273
Financing costs		6	4,407	4,217	4,028	4,631	17,284
Operating income		7	4,003	4,526	4,487	4,442	17,460
Non-operating revenues		8	216	5	2	3	228
Non-operating expenses		9	14	40	9	△ 6	58
Ordinary income		10	4,205	4,492	4,480	4,452	17,630
Extraordinary gains/losses		11	△ 110	—	—	△ 7,864	△ 7,975
Income before income taxes and minority interests		12	4,095	4,492	4,480	△ 3,411	9,655
Income taxes		13	1,790	1,566	1,761	△ 1,909	3,208
Income before minority interests		14	2,304	2,925	2,718	△ 1,502	6,446
Minority interests		15	28	22	94	65	211
Net income		16	2,275	2,903	2,624	△ 1,568	6,234

Consolidated Results for the Year Ended March 31, 2010

(¥ million)

Item	Quarter	No.	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Annual Cumulative
			(April 1, 2009 - June 30, 2009)	(July 1, 2009 - September 30, 2009)	(October 1, 2009 - December 31, 2009)	(January 1, 2010 - March 31, 2010)	(April 1, 2009 - March 31, 2010)
Revenues		1	22,689	25,028	22,526	25,113	95,357
Operating revenues		2	22,369	24,743	22,276	24,776	94,165
Interest and dividend income		3	319	284	250	337	1,192
Expenses		4	20,121	20,884	19,181	22,276	82,462
Selling, general and administrative expenses		5	15,095	16,014	14,559	18,033	63,703
Financing costs		6	5,025	4,869	4,621	4,242	18,758
Operating income		7	2,568	4,143	3,345	2,837	12,895
Non-operating revenues		8	371	106	53	8	540
Non-operating expenses		9	17	11	12	23	65
Ordinary income		10	2,922	4,238	3,386	2,822	13,370
Extraordinary gains/losses		11	—	—	—	—	—
Income before income taxes and minority interests		12	2,922	4,238	3,386	2,822	13,370
Income taxes		13	1,233	1,724	1,315	724	4,997
Minority interests		14	53	△ 31	89	12	124
Net income		15	1,635	2,546	1,981	2,085	8,248

2. Contract Segment Information

(1) For the Year Ended March 31, 2011 (April 1, 2010 - March 31,2011)

(¥ million, %)

	No	Domestic consolidated				Overseas consolidated			Consolidated Total
		Lease	Guarantees	Installments and others	Total	Lease	Installments and others	Total	
Revenues (Composition %) (Y toY Change %)	1	43,144 (47) (Δ2)	6,785 (7) (Δ1)	15,080 (17) (Δ1)	65,010 (71) (Δ2)	9,905 (11) (Δ6)	17,101 (18) (Δ7)	27,007 (29) (Δ7)	92,018 (100) (Δ4)
Volume of business (Composition %) (Y toY Change %)	2	446,217 (29) (Δ0)	142,220 (9) (Δ14)	648,208 (43) (14)	1,236,647 (81) (5)	73,852 (5) (28)	224,752 (14) (7)	298,604 (19) (11)	1,535,252 (100) (6)
Trade receivables, loan guarantees and leases (Composition %) (Y toY Change %)	3	1,208,258 (46) (Δ10)	450,563 (17) (Δ7)	618,137 (23) (1)	2,276,960 (86) (Δ6)	105,614 (4) (7)	258,241 (10) (1)	363,855 (14) (2)	2,640,815 (100) (Δ5)

(2) For the Year Ended March 31, 2010 (April 1, 2009 - March 31,2010)

(¥ million, %)

	No	Domestic consolidated				Overseas consolidated			Consolidated Total
		Lease	Guarantees	Installments and others	Total	Lease	Installments and others	Total	
Revenues (Composition %) (Y toY Change %)	1	44,200 (47) (Δ15)	6,884 (7) (Δ13)	15,293 (16) (Δ5)	66,379 (70) (Δ12)	10,515 (11) (5)	18,462 (19) (Δ17)	28,978 (30) (Δ10)	95,357 (100) (Δ12)
Volume of business (Composition %) (Y toY Change %)	2	447,453 (31) (Δ14)	165,808 (12) (Δ12)	568,333 (39) (1)	1,181,595 (82) (Δ7)	57,625 (4) (Δ15)	210,217 (14) (Δ25)	267,843 (18) (Δ23)	1,449,439 (100) (Δ10)
Trade receivables, loan guarantees and leases (Composition %) (Y toY Change %)	3	1,335,288 (48) (Δ14)	484,979 (17) (Δ3)	611,381 (22) (Δ8)	2,431,649 (87) (Δ11)	98,955 (4) (Δ18)	256,036 (9) (Δ8)	354,992 (13) (Δ11)	2,786,641 (100) (Δ11)

Notes:

- "Trade receivables, loan guarantees and leases" include off-balance sheet assets.
- "Lease" includes lease rentals, auto leases and other items.
- "Guarantees" include loan sales through alliaiances and other items.
- "Installments and others" include installment sales, business loans (including home loans), card services and other items.
- "Guarantees" are not performed in overseas consolidated business.

3. Segmented Information by Region

(1) For the Year Ended March 31, 2011 (April 1, 2010 - March 31,2011)

(¥ million, %)

	No	Japan	Europe and North America	Asia	Consolidated total
Revenues	1	65,010	21,535	5,471	92,018
Operating income	2	11,441	3,923	2,096	17,460

(2) For the Year Ended March 31, 2010 (April 1, 2009 - March 31,2010)

(¥ million, %)

	No	Japan	Europe and North America	Asia	Consolidated total
Revenues	1	66,379	24,079	4,899	95,357
Operating income	2	11,249	25	1,620	12,895

Notes:

- The classification of country or region is based on similarities in economic activities.
- Principal countries and regions in each category are as follows.
 - Europe and North America: Britain, Ireland, and United States
 - Asia: Singapore,China,Thailand
- The above are the revenues and operating income from external customers.

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4. Segmented Information by Business

(Consolidated Revenues)

(¥ million, %)

	No	Year Ended March 31, 2010		Year Ended March 31, 2011		Y to Y change
			Composition		Composition	
Financial services	1	43,984	46.1	41,021	44.6	△ 6.7
Farms, agricultural corporations, medical and nursing service providers	2	5,074	5.3	5,046	5.5	△ 0.5
Corporate	3	34,377	36.1	31,888	34.7	△ 7.2
Consumers	4	4,528	4.7	4,083	4.4	△ 9.8
Financial revenue, and others	5	4	0.0	2	0.0	△ 39.7
Commission services	6	14,441	15.1	15,840	17.2	9.7
Farms, agricultural corporations, medical and nursing service providers	7	1,562	1.6	1,569	1.7	0.4
Corporate	8	8,676	9.1	9,856	10.7	13.6
Consumers	9	4,925	5.2	5,011	5.4	1.7
Financial revenue, and others	10	△ 722	△ 0.8	△ 597	△ 0.6	△ 17.4
Supply and sales services	11	10,948	11.5	11,234	12.2	2.6
Corporate	12	10,907	11.4	11,207	12.2	2.7
Financial revenue, and others	13	40	0.1	27	0.0	△ 31.6
Overseas business	14	28,980	30.4	27,007	29.4	△ 6.8
Total of reportable segments	15	98,354	103.1	95,104	103.4	△ 3.3
Others	16	878	0.9	756	0.8	△ 13.8
Adjustment	17	△ 3,874	△ 4.0	△ 3,843	△ 4.2	△ 0.8
Consolidated Revenues	18	95,357	100.0	92,018	100.0	△ 3.5

Note:

1. Financial services is based on "products," and includes operating leases and credit with residual value, besides finance leases.
2. Commission services is focused on management and consignment of products, and includes services leveraging our goods
3. Supply and sales services is focused on the utility value and circulation of products, and includes rental, auto lease and
4. Overseas business includes such businesses as financial leases and auto leases of overseas subsidiaries.
5. "Bridge finance and others" is reclassified from Consumers to Corporate in Financial services in this consolidated year ended March 31, 2011. The retroactive adjustment is made in the same period last year, reflecting the above change.

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(Consolidated Business Volume)

(¥ million, %)

	No	Year Ended March 31, 2010		Year Ended March 31, 2011		Y to Y change
			Composition		Composition	
Financial services	1	506,557	34.9	529,171	34.5	4.5
Farms, agricultural corporations	2	40,093	2.7	16,046	1.1	△ 60.0
medical and nursing service providers	3	58,337	4.0	49,426	3.2	△ 15.3
Corporate	4	392,755	27.1	446,278	29.1	13.6
Information equipment related	5	190,459	13.2	203,557	13.3	6.9
Industrial machinery	6	61,016	4.2	51,651	3.4	△ 15.3
Construction machinery	7	6,037	0.4	6,983	0.5	15.7
Others	8	135,241	9.3	184,087	11.9	36.1
Consumers	9	18,482	1.3	20,136	1.3	8.9
Elimination and others	10	△ 3,111	△ 0.2	△ 2,716	△ 0.2	△ 12.7
Commissionservices	11	623,397	43.0	650,375	42.4	4.3
Farms, agricultural corporations	12	24,248	1.7	25,256	1.7	4.2
medical and nursing service providers	13	4,130	0.3	3,218	0.2	△ 22.1
Corporate	14	474,039	32.7	529,823	34.5	11.8
Card business	15	42,214	2.9	44,553	2.9	5.5
Non-life insurance business	16	3,701	0.3	3,679	0.2	△ 0.6
Securitization business	17	160,878	11.1	143,354	9.3	△ 10.9
Outsourcing business	18	252,450	17.4	318,426	20.8	26.1
Information equipment related and others	19	14,794	1.0	19,811	1.3	33.9
Consumers	20	133,349	9.2	108,708	7.1	△ 18.5
Automobile business	21	91,176	6.3	75,177	4.9	△ 17.5
Home appliances and home refurbishment	22	8,813	0.6	7,763	0.5	△ 11.9
Home loans	23	33,359	2.3	25,767	1.7	△ 22.8
Elimination and others	24	△ 12,370	△ 0.9	△ 16,632	△ 1.1	34.4
Supply and sales services	25	51,641	3.6	57,100	3.7	10.6
Corporate	26	53,563	3.7	59,840	3.9	11.7
Information equipment related and others	27	5,481	0.4	5,230	0.3	△ 4.6
Automobile finance	28	41,522	2.9	47,745	3.1	15.0
Outsourcing business	29	6,559	0.4	6,863	0.5	4.6
Elimination and others	30	△ 1,921	△ 0.1	△ 2,739	△ 0.2	42.5
Domestic consolidated business volume	31	1,181,596	81.5	1,236,647	80.6	4.7
Overseas consolidated business volume	32	267,843	18.5	298,604	19.4	11.5
Consolidated business volume	33	1,449,439	100.0	1,535,252	100.0	5.9

(Notes)

1. Financial services is based on "products," and includes operating leases and credit with residual value, besides finance leases. Commission services is focused on management and consignment of products, and includes services leveraging our goods management know-how acquired from lease transactions as well as outsourcing business and credit guarantee business, such as collection of accounts receivable and settlement of accounts payable, focusing on the flow of products and making extensive use of our credit and collection capabilities.
2. Supply and sales services is focused on the utility value and circulation of products, and includes rental, auto lease and recycle/reuse transactions.
3. "Bridge finance and others" is reclassified from Consumers to Corporate in Financial services in this consolidated year ended March 31, 2011. The retroactive adjustment is made in the same period last year, reflecting the above change.
4. Others shown under Corporate in Financial services includes commercial facilities, scientific instruments, maintenance services, and other items.

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