
**Consolidated Financial Results Summary
for the Third Quarter ended December 31, 2016**

January 27, 2017

 **Hitachi Capital Corporation**

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1-1. Summary of Business Performance for the Third Quarter of FY2016

(Millions of yen)

	FY2015/3Q Results	FY2016/3Q Results	Y on Y Change	Foreign exchange effects	Y on Y (excluding foreign exchange effects)
Volume of business	1,695,214	1,697,699	100%	▲199,862	112%
Revenues	272,924	269,102	99%	▲25,335	108%
Cost of sales	174,752	175,824	101%	▲13,669	108%
Gross profit	98,171	93,277	95%	▲11,665	107%
Selling, general and administrative expenses	63,715	60,994	96%	▲6,267	106%
Profit before tax	35,763	34,244	96%	▲5,388	111%
Net income attributable to owners of the parent	25,302	24,106	95%	▲4,165	112%
Operating assets	3,049,634	2,961,900	97%	▲180,241	103%
ROE	10.1%	9.4%	▲0.7%	—	
ROA	1.6%	1.5%	▲0.0%	—	
OHR	59.6%	60.2%	+0.7%	—	
Yearly average currency exchange rate	Yen / £	186円	141円	▲45円	Exchange sensitivity (*1) : Approx. 110 million yen
	Yen / US \$	121円	106円	▲15円	Exchange sensitivity (*1) : Approx. 40 million yen

(*1) The impact on Profit before tax in case JPY vs £/\$ changed 1 yen (FY2016 forecast)

1-2. Breakdown of Cost of Sales/SG&A

■ Breakdown of cost of sales

(Millions of yen)

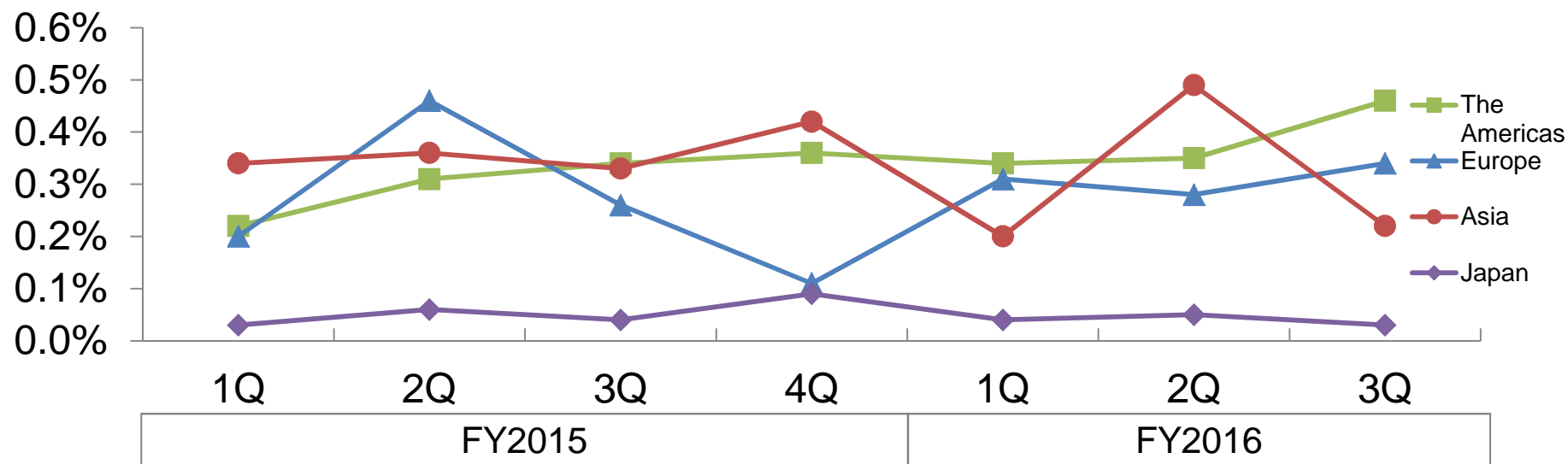
	FY2015/3Q Results	FY2016/3Q Results	Y on Y Change
Cost of sales	174,752	175,824	101%
(of which, cost of capital)	20,161	19,206	95%

■ Breakdown of SG&A

(Millions of yen)

	FY2015/3Q Results	FY2016/3Q Results	Y on Y Change
Selling, general and administrative expenses	63,715	60,994	96%
(of which, personnel costs)	34,093	33,285	98%
(of which, business management expenses, etc.)	24,385	22,894	94%
(of which, bad debt-related expenses)	5,236	4,813	92%

1-3. Quarterly Credit Trends by Region



(Millions of yen)

	FY2015						FY2016				
	1Q	2Q	3Q	4Q	Annually Accumulated		1Q	2Q	3Q	Nine months Accumulated	
					Credit loss ratio	Credit loss				Credit loss ratio	Credit loss
Japan	0.03%	0.06%	0.04%	0.09%	0.06%	1,125	0.04%	0.05%	0.03%	0.04%	558
Europe	0.20%	0.46%	0.26%	0.11%	0.28%	1,797	0.31%	0.28%	0.34%	0.29%	1,319
The Americas	0.22%	0.31%	0.34%	0.36%	0.30%	739	0.34%	0.35%	0.46%	0.35%	909
Asia	0.34%	0.36%	0.33%	0.42%	0.36%	1,667	0.20%	0.49%	0.22%	0.27%	1,005

2-1. Summary of Japan Business/Global Business **HITACHI** Inspire the Next

(Millions of yen)

		FY2015/3Q Results	FY2016/3Q Results	Y on Y Change	Foreign exchange effects	Y on Y (excluding foreign exchange effects)
Volume of business	Japan Business	880,125	759,475	86%	—	—
	Global Business	815,088	938,223	115%	▲199,862	140%
Gross profit	Japan Business	46,576	45,089	97%	—	—
	Global Business	52,014	47,484	91%	▲11,665	114%
Profit before tax	Japan Business	18,150	18,072	100%	—	—
	Global Business	21,468	20,949	98%	▲5,388	123%
Operating assets	Japan Business	1,721,746	1,606,286	93%	—	—
	Global Business	1,327,888	1,355,613	102%	▲180,241	116%
ROA	Japan Business	1.4%	1.5%	+0.1%	—	—
	Global Business	2.3%	2.1%	▲0.2%	—	—

*Adjustments (company-wide expense) are not allocated to gross profit and profit before tax of Japan Business and Global Business.

2-2. Breakdown of Japan Business

(Millions of yen)

	Volume of business			Operating assets		
	FY2015/3Q Results	FY2016/3Q Results	Y on Y Change	FY2015/3Q Results	FY2016/3Q Results	Y on Y Change
Total of Japan Business	880,125	759,475	86%	1,721,746	1,606,286	93%
Account Solution	771,174	650,828	84%	1,161,559	1,111,534	96%
(of which, excluding factoring)	567,241	539,010	95%	940,001	1,014,481	108%
Vendor Solution	101,007	101,658	101%	320,427	318,166	99%
Total of reportable segments	872,181	752,486	86%	1,481,986	1,429,701	96%
(of which, excluding factoring)	668,249	640,668	96%	1,260,428	1,332,647	106%
Other	10,218	8,195	80%	239,759	176,585	74%
	Gross profit			Profit before tax		
	FY2015/3Q Results	FY2016/3Q Results	Y on Y Change	FY2015/3Q Results	FY2016/3Q Results	Y on Y Change
Total of Japan Business	46,576	45,089	97%	18,150	18,072	100%
Account Solution	29,437	29,164	99%	14,832	14,755	99%
(of which, excluding factoring)	28,856	28,853	100%	14,502	14,648	101%
Vendor Solution	9,438	9,210	98%	2,226	2,716	122%
Total of reportable segments	38,876	38,375	99%	17,059	17,472	102%
(of which, excluding factoring)	38,294	38,064	99%	16,729	17,365	104%
Other	7,700	6,713	87%	1,090	599	55%

*Adjustments (company-wide expense) are not allocated to total of Japan Business.

2-3. Breakdown of Global Business (1): Europe, The Americas

■ Europe (UK, Poland)

(Millions of yen)

	FY2015/3Q Results	FY2016/3Q Results	Y on Y Change	Foreign exchange effects	Y on Y (excluding foreign exchange effects)
Volume of business	398,790	348,389	87%	▲110,568	115%
Gross profit	31,293	26,407	84%	▲8,407	111%
Profit before tax	13,213	12,133	92%	▲3,913	121%
Operating assets	652,903	568,265	87%	▲142,185	109%
ROA	2.8%	2.7%	▲0.1%	—	—

■ The Americas (US, Canada)

(Millions of yen)

	FY2015/3Q Results	FY2016/3Q Results	Y on Y Change	Foreign exchange effects	Y on Y (excluding foreign exchange effects)
Volume of business	158,019	354,395	224%	▲50,461	256%
Gross profit	7,611	9,276	122%	▲1,325	139%
Profit before tax	2,733	2,919	107%	▲426	122%
Operating assets	235,326	319,702	136%	▲11,307	141%
ROA	1.8%	1.4%	▲0.4%	—	—

2-4. Breakdown of Global Business (2): China, ASEAN

■ China (Hong Kong, Mainland China)

(Millions of yen)

	FY2015/3Q Results	FY2016/3Q Results	Y on Y Change	Foreign exchange effects	Y on Y (excluding foreign exchange effects)
Volume of business	191,324	168,753	88%	▲29,060	103%
Gross profit	8,982	8,065	90%	▲1,420	106%
Profit before tax	5,255	5,715	109%	▲1,007	128%
Operating assets	326,217	345,059	106%	▲21,077	112%
ROA	2.3%	2.3%	+0.0%	—	—

■ ASEAN (Singapore, Thailand, Malaysia, Indonesia)

(Millions of yen)

	FY2015/3Q Results	FY2016/3Q Results	Y on Y Change	Foreign exchange effects	Y on Y (excluding foreign exchange effects)
Volume of business	66,954	66,685	100%	▲9,771	114%
Gross profit	4,126	3,735	91%	▲511	103%
Profit before tax	266	181	68%	▲41	84%
Operating assets	113,441	122,586	108%	▲5,671	113%
ROA	0.3%	0.2%	▲0.1%	—	—

3. Consolidated Financial Forecast for FY2016

(Millions of yen)

	FY2015 Results	FY2016 Forecasts	Y on Y Change
Volume of business	2,290,156	2,160,000	94%
Revenues	365,354	357,800	98%
Cost of sales	235,340	233,000	99%
(of which, cost of capital)	26,771	26,000	97%
Gross profit	130,014	124,800	96%
Selling, general and administrative expenses	84,783	82,100	97%
Profit before tax	46,667	45,000	96%
Net income attributable to owners of the parent	32,694	31,500	96%
Dividend per share (yen)	84.00	86.00	+2.00
Payout ratio	30.0%	31.9%	+1.9%
ROE	9.9%	9.3%	▲0.6%
ROA	1.6%	1.6%	▲0.0%
OHR	59.9%	61.3%	+1.4%

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Note:

This document contains forward - looking statements with respect to future results, performance and achievements that are subject to risk and uncertainties and reflect management's views and assumptions formed using information available at the time. Accordingly, forecasts may differ from actual results due to a variety of factors.