

## Supplementary Information

### 1. Results and Forecasts by Sector in the 2021 Mid-term Management Plan

		[billions of yen]			
		FY2019	FY2020	FY2020 (Revised)	FY2021 (Forecast)
Total	Revenues	8,767.2	8,729.1	-	9,500.0
	Adjusted operating income <sup>*1</sup>	661.8	495.1	-	740.0
	Adjusted operating income ratio	7.5%	5.7%	-	7.8%
	EBIT <sup>*2</sup>	183.6	850.2	-	820.0
	EBIT ratio	2.1%	9.7%	-	8.6%
	EBITDA <sup>*3</sup>	619.0	1,343.0	-	1,370.0
	EBITDA ratio	7.1%	15.4%	-	14.4%
	ROIC <sup>*4</sup>	9.4%	6.4%	-	8.3%
IT	Revenues	2,099.4	2,048.7	-	2,100.0
	Front Business	1,431.1	1,414.2	-	1,440.0
	Services & Platforms	826.4	790.3	-	890.0
	Adjusted operating income	249.4	269.4	-	263.0
	Front Business	165.6	176.7	-	180.0
	Services & Platforms	69.8	73.5	-	92.0
	Adjusted operating income ratio	11.9%	13.2%	-	12.5%
	Front Business	11.6%	12.5%	-	12.5%
	Services & Platforms	8.4%	9.3%	-	10.3%
	EBIT	214.4	244.8	-	246.0
	Front Business	151.1	167.8	-	178.0
	Services & Platforms	47.6	59.3	-	78.0
	EBIT ratio	10.2%	12.0%	-	11.7%
	Front Business	10.6%	11.9%	-	12.4%
	Services & Platforms	5.8%	7.5%	-	8.8%
	EBITDA	326.9	352.5	-	378.0
EBITDA ratio	15.6%	17.2%	-	18.0%	
ROIC	18.4%	17.8%	-	13.0%	
Energy <sup>*5,6</sup>	Revenues	408.6	1,118.1	1,118.1	1,330.0
	Nuclear Energy BU	155.7	169.3	169.3	156.6
	Energy BU	254.7	222.6	187.6	188.4
	Power Grids BU	-	722.4	759.5	997.1
	Hitachi ABB Power Grids (Standalone)	-	722.4	722.4	966.0

	[billions of yen]			
	FY2019	FY2020	FY2020 (Revised)	FY2021 (Forecast)
Adjusted operating income	15.3	(45.4)	(45.4)	37.0
Sum of Nuclear Energy BU & Energy BU	15.3	(7.8)	(4.1)	33.6
Power Grids BU	-	(37.6)	(41.3)	4.0
Hitachi ABB Power Grids (Standalone)	-	32.2	32.2	75.0
Adjusted operating income ratio	3.8%	(4.1)%	(4.1)%	2.8%
Sum of Nuclear Energy BU & Energy BU	3.8%	(2.0)%	(1.2)%	10.0%
Power Grids BU	-	(5.2)%	(5.4)%	0.4%
Hitachi ABB Power Grids (Standalone)	-	4.5%	4.5%	7.8%
EBIT	(374.0)	(53.3)	(53.3)	41.0
Sum of Nuclear Energy BU & Energy BU	(374.0)	(9.6)	(5.6)	32.5
Power Grids BU	-	(43.7)	(47.7)	(2.6)
Hitachi ABB Power Grids (Standalone)	-	36.5	36.5	77.6
EBIT ratio	(91.5)%	(4.8)%	(4.8)%	3.1%
Sum of Nuclear Energy BU & Energy BU	(91.5)%	(2.4)%	(1.6)%	9.6%
Power Grids BU	-	(6.0)%	(6.3)%	(0.3)%
Hitachi ABB Power Grids (Standalone)	-	5.1%	5.1%	8.0%
EBITDA	(369.1)	33.4	33.4	127.1
Sum of Nuclear Energy BU & Energy BU	(369.1)	(4.2)	(0.5)	38.9
Power Grids BU	-	37.6	33.9	77.1
Hitachi ABB Power Grids (Standalone)	-	65.4	65.4	113.9
EBITDA ratio	(90.3)%	3.0%	3.0%	9.6%
Sum of Nuclear Energy BU & Energy BU	(90.3)%	(1.1)%	(0.1)%	11.5%
Power Grids BU	-	5.2%	4.5%	7.7%
Hitachi ABB Power Grids (Standalone)	-	9.0%	9.0%	11.8%
ROIC	6.4%	(2.7)%	(2.7)%	2.2%
Industry <sup>*5</sup>				
Revenues	867.8	858.1	-	880.0
Industry & Distribution BU	259.8	305.3	-	315.0
Water & Environment BU	179.6	173.3	-	176.0
Industrial Products Business	424.0	376.4	-	390.0
Adjusted operating income	57.9	48.6	-	72.0
Industry & Distribution BU	17.1	15.8	-	27.5
Water & Environment BU	12.4	10.5	-	15.8
Industrial Products Business	29.1	24.4	-	30.0

	[billions of yen]			
	FY2019	FY2020	FY2020 (Revised)	FY2021 (Forecast)
Adjusted operating income ratio	6.7%	5.7%	-	8.2%
Industry & Distribution BU	6.6%	5.2%	-	8.7%
Water & Environment BU	6.9%	6.1%	-	9.0%
Industrial Products Business	6.9%	6.5%	-	7.7%
EBIT	60.9	45.4	-	62.0
Industry & Distribution BU	11.3	11.8	-	23.5
Water & Environment BU	9.0	8.9	-	16.3
Industrial Products Business	27.1	27.5	-	29.0
EBIT ratio	7.0%	5.3%	-	7.0%
Industry & Distribution BU	4.3%	3.9%	-	7.5%
Water & Environment BU	5.0%	5.2%	-	9.3%
Industrial Products Business	6.4%	7.3%	-	7.4%
EBITDA	83.2	70.0	-	82.5
Industry & Distribution BU	18.8	21.4	-	31.6
Water & Environment BU	9.8	10.1	-	17.0
Industrial Products Business	39.0	39.7	-	40.5
EBITDA ratio	9.6%	8.2%	-	9.4%
Industry & Distribution BU	7.2%	7.0%	-	10.0%
Water & Environment BU	5.4%	5.8%	-	9.7%
Industrial Products Business	9.2%	10.6%	-	10.4%
ROIC	8.6%	6.1%	-	8.7%
Mobility <sup>5</sup> Revenues	1,171.7	1,226.8	-	1,275.0
Building Systems BU	591.5	679.1	-	700.0
Railway Systems BU	580.3	547.7	-	575.0
Adjusted operating income	99.6	81.5	-	107.7
Building Systems BU	57.8	65.0	-	73.5
Railway Systems BU	41.8	16.5	-	34.2
Adjusted operating income ratio	8.5%	6.6%	-	8.4%
Building Systems BU	9.8%	9.6%	-	10.5%
Railway Systems BU	7.2%	3.0%	-	6.0%
EBIT	119.6	135.8	-	124.4
Building Systems BU	51.2	73.6	-	73.5
Railway Systems BU	68.4	62.2	-	50.9
EBIT ratio	10.2%	11.1%	-	9.8%
Building Systems BU	8.7%	10.8%	-	10.5%
Railway Systems BU	11.8%	11.4%	-	8.9%

		[billions of yen]			
		FY2019	FY2020	FY2020 (Revised)	FY2021 (Forecast)
	EBITDA	150.3	167.8	-	159.0
	Building Systems BU	63.8	88.6	-	90.0
	Railway Systems BU	86.5	79.2	-	69.0
	EBITDA ratio	12.8%	13.7%	-	12.5%
	Building Systems BU	10.8%	13.1%	-	12.9%
	Railway Systems BU	14.9%	14.5%	-	12.0%
	ROIC	11.3%	8.9%	-	10.6%
Smart Life <sup>7,8</sup>	Revenues	2,167.6	2,240.3	1,252.7	1,000.0
	Smart Life & Ecofriendly Systems	465.3	456.3	456.3	409.4
	Automotive Systems <sup>7</sup>	811.6	987.6	-	-
	Measurement & Analysis Systems <sup>8</sup>	694.6	606.3	606.3	558.0
	Adjusted operating income	118.9	114.1	79.4	97.0
	Smart Life & Ecofriendly Systems	23.0	33.5	33.5	33.4
	Automotive Systems	30.1	34.7	-	-
	Measurement & Analysis Systems	60.3	54.7	54.7	68.4
	Adjusted operating income ratio	5.5%	5.1%	6.3%	9.7%
	Smart Life & Ecofriendly Systems	4.9%	7.3%	7.3%	8.2%
	Automotive Systems	3.7%	3.5%	-	-
	Measurement & Analysis Systems	8.7%	9.0%	9.0%	12.3%
	EBIT	90.0	206.5	202.1	150.0
	Smart Life & Ecofriendly Systems	34.7	39.9	39.9	87.7
	Automotive Systems	(6.6)	4.3	-	-
	Measurement & Analysis Systems	60.4	55.1	55.1	68.4
	EBIT ratio	4.2%	9.2%	16.1%	15.0%
	Smart Life & Ecofriendly Systems	7.5%	8.7%	8.7%	21.4%
	Automotive Systems	(0.8)%	0.4%	-	-
	Measurement & Analysis Systems	8.7%	9.1%	9.1%	12.3%
	EBITDA	170.8	303.8	238.7	187.0
	Smart Life & Ecofriendly Systems	45.9	50.8	50.8	97.5
	Automotive Systems	41.0	65.1	-	-
	Measurement & Analysis Systems	76.8	73.9	73.9	93.6
	EBITDA ratio	7.9%	13.6%	19.1%	18.7%
	Smart Life & Ecofriendly Systems	9.9%	11.1%	11.1%	23.8%
	Automotive Systems	5.0%	6.6%	-	-
	Measurement & Analysis Systems	11.1%	12.2%	12.2%	16.8%
	ROIC	8.0%	5.9%	8.7%	11.1%

		[billions of yen]			
		FY2019	FY2020	FY2020 (Revised)	FY2021 (Forecast)
Automotive Systems <sup>*7</sup>	Revenues	-	-	987.5	1,600.0
	Adjusted operating income	-	-	34.7	97.0
	Adjusted operating income ratio	-	-	3.5%	6.1%
	EBIT	-	-	4.3	76.0
	EBIT ratio	-	-	0.4%	4.8%
	EBITDA	-	-	65.0	174.0
	EBITDA ratio	-	-	6.6%	10.9%
	ROIC	-	-	3.1%	6.2%

\*1 "Adjusted operating income" is presented as revenues less selling, general and administrative expenses as well as cost of sales

\*2 "EBIT" is presented as income from continuing operations, before income taxes less interest income plus interest charges

\*3 "EBITDA" is presented as income from continuing operations, before income taxes less interest income plus interest charges, depreciation and amortization

\*4 ROIC(Return on Invested Capital)=(NOPAT + Share of profits(losses) of investments accounted for using the equity method) / "Invested Capital" x 100, NOPAT(Net Operating Profit after Tax) = Adjusted Operating Income x (1 – Tax burden rate), Invested Capital = Interest-bearing debt + Total equity

\*5 Figures for each sector/segment include control systems business, which is posted in IT sector/segment.

\*6 Transmission & Distribution Systems Division, which is included in Energy BU until FY2020, is included in Power Grids BU from FY2021. The figures of "FY2020 (Revised)" in Energy sector/segment reflect this change.

\*7 Automotive Systems is included in Automotive Systems sector/segment from FY2021. The figures of "FY2020 (Revised)" in Smart Life sector/segment and Automotive Systems sector/segment reflect this change.

\*8 Measurement & Analysis Systems is included in Smart Life sector/segment from FY2020. The figures of "FY2019" in Smart Life sector/segment reflect this change.

## 2. Consolidated Financial Results and Forecasts by Segment

		[billions of yen]			
		FY2019	FY2020	FY2020 (Revised)	FY2021 (Forecast)
Total	Revenues	8,767.2	8,729.1	-	9,500.0
	Adjusted operating income	661.8	495.1	-	740.0
	Adjusted operating income ratio	7.5%	5.7%	-	7.8%
	EBIT	183.6	850.2	-	820.0
	EBIT ratio	2.1%	9.7%	-	8.6%
	EBITDA	619.0	1,343.0	-	1,370.0
	EBITDA ratio	7.1%	15.4%	-	14.4%
	IT	Revenues	2,099.4	2,048.7	-
Front Business		1,431.1	1,414.2	-	1,440.0
Services & Platforms		826.4	790.3	-	890.0
Adjusted operating income		249.4	269.4	-	263.0
Front Business		165.6	176.7	-	180.0
Services & Platforms		69.8	73.5	-	92.0
Adjusted operating income ratio		11.9%	13.2%	-	12.5%
Front Business		11.6%	12.5%	-	12.5%
Services & Platforms		8.4%	9.3%	-	10.3%
EBIT		214.4	244.8	-	246.0
Front Business		151.1	167.8	-	178.0
Services & Platforms		47.6	59.3	-	78.0
EBIT ratio		10.2%	12.0%	-	11.7%
Front Business		10.6%	11.9%	-	12.4%
Services & Platforms		5.8%	7.5%	-	8.8%
EBITDA		326.9	352.5	-	378.0
EBITDA ratio		15.6%	17.2%	-	18.0%
Energy		Revenues	399.2	1,107.9	1,107.9
	Nuclear Energy BU	155.7	169.3	169.3	156.6
	Energy BU	254.7	222.6	187.6	188.4
	Power Grids BU	-	722.4	758.4	995.8
	Hitachi ABB Power Grids (Standalone)	-	722.4	722.4	966.0
	Adjusted operating income	13.5	(47.7)	(47.7)	35.0
	Sum of Nuclear Energy BU & Energy BU	13.5	(10.1)	(6.2)	31.7
	Power Grids BU	-	(37.6)	(41.5)	3.8
	Hitachi ABB Power Grids (Standalone)	-	32.2	32.2	75.0

		[billions of yen]			
		FY2019	FY2020	FY2020 (Revised)	FY2021 (Forecast)
	Adjusted operating income ratio	3.4%	(4.3)%	(4.3)%	2.7%
	Sum of Nuclear Energy BU & Energy BU	3.4%	(2.6)%	(1.8)%	9.7%
	Power Grids BU	-	(5.2)%	(5.5)%	0.4%
	Hitachi ABB Power Grids (Standalone)	-	4.5%	4.5%	7.8%
	EBIT	(375.7)	(55.5)	(55.5)	39.0
	Sum of Nuclear Energy BU & Energy BU	(375.8)	(11.9)	(7.7)	30.5
	Power Grids BU	-	(43.7)	(47.9)	(2.8)
	Hitachi ABB Power Grids (Standalone)	-	36.5	36.5	77.6
	EBIT ratio	(94.1)%	(5.0)%	(5.0)%	3.0%
	Sum of Nuclear Energy BU & Energy BU	(94.1)%	(3.1)%	(2.2)%	9.3%
	Power Grids BU	-	(6.0)%	(6.3)%	(0.3)%
	Hitachi ABB Power Grids (Standalone)	-	5.1%	5.1%	8.0%
	EBITDA	(370.9)	31.1	31.1	125.0
	Sum of Nuclear Energy BU & Energy BU	(370.9)	(6.5)	(2.5)	36.9
	Power Grids BU	-	37.6	33.7	77.0
	Hitachi ABB Power Grids (Standalone)	-	65.4	65.4	113.9
	EBITDA ratio	(92.9)%	2.8%	2.8%	9.5%
	Sum of Nuclear Energy BU & Energy BU	(92.9)%	(1.7)%	(0.7)%	11.3%
	Power Grids BU	-	5.2%	4.4%	7.7%
	Hitachi ABB Power Grids (Standalone)	-	9.0%	9.0%	11.8%
Industry	Revenues	840.7	830.1	-	850.0
	Industry & Distribution BU	259.8	305.3	-	315.0
	Water & Environment BU	179.6	173.3	-	176.0
	Industrial Products Business	424.0	376.4	-	390.0
	Adjusted operating income	54.7	45.5	-	69.0
	Industry & Distribution BU	17.1	15.8	-	27.5
	Water & Environment BU	12.4	10.5	-	15.8
	Industrial Products Business	29.1	24.4	-	30.0
	Adjusted operating income ratio	6.5%	5.5%	-	8.1%
	Industry & Distribution BU	6.6%	5.2%	-	8.7%
	Water & Environment BU	6.9%	6.1%	-	9.0%
	Industrial Products Business	6.9%	6.5%	-	7.7%
	EBIT	57.8	42.3	-	59.0
	Industry & Distribution BU	11.3	11.8	-	23.5
	Water & Environment BU	9.0	8.9	-	16.3
	Industrial Products Business	27.1	27.5	-	29.0

		[billions of yen]			
		FY2019	FY2020	FY2020 (Revised)	FY2021 (Forecast)
	EBIT ratio	6.9%	5.1%	-	6.9%
	Industry & Distribution BU	4.3%	3.9%	-	7.5%
	Water & Environment BU	5.0%	5.2%	-	9.3%
	Industrial Products Business	6.4%	7.3%	-	7.4%
	EBITDA	80.1	66.9	-	79.0
	Industry & Distribution BU	18.8	21.4	-	31.6
	Water & Environment BU	9.8	10.1	-	17.0
	Industrial Products Business	39.0	39.7	-	40.5
	EBITDA ratio	9.5%	8.1%	-	9.3%
	Industry & Distribution BU	7.2%	7.0%	-	10.0%
	Water & Environment BU	5.4%	5.8%	-	9.7%
	Industrial Products Business	9.2%	10.6%	-	10.4%
Mobility	Revenues	1,144.4	1,199.6	-	1,250.0
	Building Systems BU	591.5	679.1	-	700.0
	Railway Systems BU	580.3	547.7	-	575.0
	Adjusted operating income	92.3	74.7	-	102.0
	Building Systems BU	57.8	65.0	-	73.5
	Railway Systems BU	41.8	16.5	-	34.2
	Adjusted operating income ratio	8.1%	6.2%	-	8.2%
	Building Systems BU	9.8%	9.6%	-	10.5%
	Railway Systems BU	7.2%	3.0%	-	6.0%
	EBIT	112.3	129.0	-	119.0
	Building Systems BU	51.2	73.6	-	73.5
	Railway Systems BU	68.4	62.2	-	50.9
	EBIT ratio	9.8%	10.8%	-	9.5%
	Building Systems BU	8.7%	10.8%	-	10.5%
	Railway Systems BU	11.8%	11.4%	-	8.9%
	EBITDA	143.0	161.0	-	153.5
	Building Systems BU	63.8	88.6	-	90.0
	Railway Systems BU	86.5	79.2	-	69.0
	EBITDA ratio	12.5%	13.4%	-	12.3%
	Building Systems BU	10.8%	13.1%	-	12.9%
	Railway Systems BU	14.9%	14.5%	-	12.0%
Smart Life	Revenues	2,167.6	2,240.3	1,252.7	1,000.0
	Smart Life & Ecofriendly Systems	465.3	456.3	456.3	409.4
	Automotive Systems	811.6	987.6	-	-
	Measurement & Analysis Systems	694.6	606.3	606.3	558.0



		[billions of yen]			
		FY2019	FY2020	FY2020 (Revised)	FY2021 (Forecast)
Adjusted operating income		118.9	114.1	79.4	97.0
Smart Life & Ecofriendly Systems		23.0	33.5	33.5	33.4
Automotive Systems		30.1	34.7	-	-
Measurement & Analysis Systems		60.3	54.7	54.7	68.4
Adjusted operating income ratio		5.5%	5.1%	6.3%	9.7%
Smart Life & Ecofriendly Systems		4.9%	7.3%	7.3%	8.2%
Automotive Systems		3.7%	3.5%	-	-
Measurement & Analysis Systems		8.7%	9.0%	9.0%	12.3%
EBIT		90.0	206.5	202.1	150.0
Smart Life & Ecofriendly Systems		34.7	39.9	39.9	87.7
Automotive Systems		(6.6)	4.3	-	-
Measurement & Analysis Systems		60.4	55.1	55.1	68.4
EBIT ratio		4.2%	9.2%	16.1%	15.0%
Smart Life & Ecofriendly Systems		7.5%	8.7%	8.7%	21.4%
Automotive Systems		(0.8)%	0.4%	-	-
Measurement & Analysis Systems		8.7%	9.1%	9.1%	12.3%
EBITDA		170.8	303.8	238.7	187.0
Smart Life & Ecofriendly Systems		45.9	50.8	50.8	97.5
Automotive Systems		41.0	65.1	-	-
Measurement & Analysis Systems		76.8	73.9	73.9	93.6
EBITDA ratio		7.9%	13.6%	19.1%	18.7%
Smart Life & Ecofriendly Systems		9.9%	11.1%	11.1%	23.8%
Automotive Systems		5.0%	6.6%	-	-
Measurement & Analysis Systems		11.1%	12.2%	12.2%	16.8%
Automotive Systems	Revenues	-	-	987.5	1,600.0
	Adjusted operating income	-	-	34.7	97.0
	Adjusted operating income ratio	-	-	3.5%	6.1%
	EBIT	-	-	4.3	76.0
	EBIT ratio	-	-	0.4%	4.8%
	EBITDA	-	-	65.0	174.0
	EBITDA ratio	-	-	6.6%	10.9%

### **Cautionary Statement**

Certain statements found in this document may constitute “forward-looking statements” as defined in the U.S. Private Securities Litigation Reform Act of 1995. Such “forward-looking statements” reflect management’s current views with respect to certain future events and financial performance and include any statement that does not directly relate to any historical or current fact. Words such as “anticipate,” “believe,” “expect,” “estimate,” “forecast,” “intend,” “plan,” “project” and similar expressions which indicate future events and trends may identify “forward-looking statements.” Such statements are based on currently available information and are subject to various risks and uncertainties that could cause actual results to differ materially from those projected or implied in the “forward-looking statements” and from historical trends. Certain “forward-looking statements” are based upon current assumptions of future events which may not prove to be accurate. Undue reliance should not be placed on “forward-looking statements,” as such statements speak only as of the date of this report.

Factors that could cause actual results to differ materially from those projected or implied in any “forward-looking statement” and from historical trends include, but are not limited to:

- exacerbation of social and economic impacts of the spread of COVID-19;
- economic conditions, including consumer spending and plant and equipment investment in Hitachi’s major markets, as well as levels of demand in the major industrial sectors Hitachi serves;
- exchange rate fluctuations of the yen against other currencies in which Hitachi makes significant sales or in which Hitachi’s assets and liabilities are denominated;
- uncertainty as to Hitachi’s ability to access, or access on favorable terms, liquidity or long-term financing;
- uncertainty as to general market price levels for equity securities, declines in which may require Hitachi to write down equity securities that it holds;
- fluctuations in the price of raw materials including, without limitation, petroleum and other materials, such as copper, steel, aluminum, synthetic resins, rare metals and rare-earth minerals, or shortages of materials, parts and components;
- estimates, fluctuations in cost and cancellation of long-term projects for which Hitachi uses the percentage-of-completion method to recognize revenue from sales;
- increased commoditization of and intensifying price competition for products;
- fluctuations in product demand and industry capacity;
- uncertainty as to Hitachi’s ability to attract and retain skilled personnel;
- uncertainty as to Hitachi’s ability to continue to develop and market products that incorporate new technologies on a timely and cost-effective basis and to achieve market acceptance for such products;
- fluctuations in demand of products, etc. and industry capacity;
- uncertainty as to Hitachi’s ability to implement measures to reduce the potential negative impact of fluctuations in demand of products, etc., exchange rates and/or price of raw materials or shortages of materials, parts and
- credit conditions of Hitachi’s customers and suppliers;
- uncertainty as to Hitachi’s ability to achieve the anticipated benefits of its strategy to strengthen its Social Innovation Business;
- uncertainty as to the success of acquisitions of other companies, joint ventures and strategic alliances and the possibility of incurring related expenses;
- uncertainty as to the success of restructuring efforts to improve management efficiency by divesting or otherwise exiting underperforming businesses and to strengthen competitiveness;
- general socioeconomic and political conditions and the regulatory and trade environment of countries where Hitachi conducts business, particularly Japan, Asia, the United States and Europe, including, without limitation, direct or indirect restrictions by other nations on imports and differences in commercial and business customs including, without limitation, contract terms and conditions and labor relations;
- the potential for significant losses on Hitachi’s investments in equity-method associates and joint ventures;
- uncertainty as to the success of cost structure overhaul;
- the possibility of disruption of Hitachi’s operations by natural disasters such as earthquakes and tsunamis, the spread of infectious diseases, and geopolitical and social instability such as terrorism and conflict;
- uncertainty as to the outcome of litigation, regulatory investigations and other legal proceedings of which the Company, its subsidiaries or its equity-method associates and joint ventures have become or may become parties;
- the possibility of incurring expenses resulting from any defects in products or services of Hitachi;
- uncertainty as to Hitachi’s ability to maintain the integrity of its information systems, as well as Hitachi’s ability to protect its confidential information or that of its customers;
- uncertainty as to Hitachi’s access to, or ability to protect, certain intellectual property; and
- uncertainty as to the accuracy of key assumptions Hitachi uses to evaluate its employee benefit-related costs.

The factors listed above are not all-inclusive and are in addition to other factors contained elsewhere in this report and in other materials published by Hitachi.

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