



Consolidated Earnings Report

For the Six Months Ended September 30, 2006

October 24, 2006

Corporate Name: Hitachi Capital Corporation
 Stock Code: 8586
 (URL: <http://www.hitachi-capital.co.jp>)

Stock Listing: Tokyo Stock Exchange
 Head Office: Tokyo

Representative Director: Kazuo Takano, President and CEO
 Inquiries: Keiji Momoi, Senior Corporate Officer, General Finance Division
 Phone: 03- 3503-2118
 Date of board of directors meeting on account settlement: October 24, 2006
 Parent company: Hitachi Ltd. (Code Number: 6501)
 Percentage of voting rights of Hitachi Capital Corporation owned by parent company: 60.6%
 Adoption of U.S. GAAP: None

1. Consolidated Results for the Year Ended September 30, 2006

(April 1, 2006 – September 30, 2006)

(1) Consolidated Operating Results (All amounts rounded down, YoY change %)

	Revenues		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2006	56,734	2.1	12,613	△0.3	13,125	4.6
Six months ended September 30, 2005	55,591	1.3	12,647	10.8	12,546	11.6
Year ended March 31, 2006	112,725	1.0	26,189	6.0	26,129	8.3

	Net income		Net income per share	Diluted net income per share
	Million yen	%	Yen	
Six months ended September 30, 2006	7,666	10.3	65.58	—
Six months ended September 30, 2005	6,950	11.6	59.30	—
Year ended March 31, 2006	14,219	7.0	121.11	—

Notes:

- ① Volume of business :
 - Six months ended September 30, 2006: ¥ 948,495 million
 - Six months ended September 30, 2005: ¥ 987,092 million
 - Year ended March 31, 2006: ¥1,989,161 million
- ② Equity in (losses) earnings of affiliated companies :
 - Six months ended September 30, 2006: △ ¥25 million
 - Six months ended September 30, 2005: △ ¥75 million
 - Year ended March 31, 2006: △ ¥115 million
- ③ Average number of shares of common stock outstanding (consolidated) :
 - Six months ended September 30, 2006: 116,892,801 shares
 - Six months ended September 30, 2005: 117,221,425 shares
 - Year ended March 31, 2006: 117,057,392 shares
- ④ Changes in accounting principle :
 - None
- ⑤ Percentages for revenues, operating income, ordinary income and net income represent year-on-year percentage changes.

(unaudited)

(2) Consolidated Financial Position

	Total assets	Total stockholders' equity	Stockholders' equity ratio	Stockholders' equity per share
	¥ million	¥ million	%	Yen
As of September 30, 2006	2,456,544	242,258	9.6	2,018.96
As of September 30, 2005	2,340,367	222,007	9.5	1,899.23
As of March 31, 2006	2,436,132	230,814	9.5	1,974.21

Note:

Number of shares issued and outstanding (consolidated)

As of September 30, 2006: 116,892,476 shares

As of September 30, 2005: 116,893,571 shares

As of March 31, 2006: 116,892,979 shares

(3) Consolidated Cash Flows

	Operating activities	Investing activities	Financing activities	Cash and cash equivalent at end of interim period
	¥ million	¥ million	¥ million	¥ million
Six months ended September 30, 2006	28,433	△ 4,145	△ 22,775	86,603
Six months ended September 30, 2005	5,541	△ 1,899	△ 2,378	76,398
Year ended March 31, 2006	68,948	△ 4,281	△ 54,957	84,982

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

(4) Scope of Consolidation and Application of Equity Method

Consolidated subsidiaries: 23

Equity-method non-consolidated subsidiaries: 1

Equity-method affiliates: 1

(5) Changes in Consolidated Subsidiaries and Affiliates

Consolidated subsidiaries New: - Excluded: 1

2. Forecasts for the Year Ending 31 March 2007 (April 1, 2006 – March 31, 2007)

Fiscal year	Revenues		Ordinary income		Net income	
	¥ million	%	¥ million	%	¥ million	%
	116,800	3.6	27,500	5.2	15,000	5.5

Notes:

① Volume of business: ¥2,000,000 million

② Percentages for revenues, ordinary income, and net income represent year-on-year percentage changes.

Reference: Projected net income per share for the fiscal year: ¥128.32

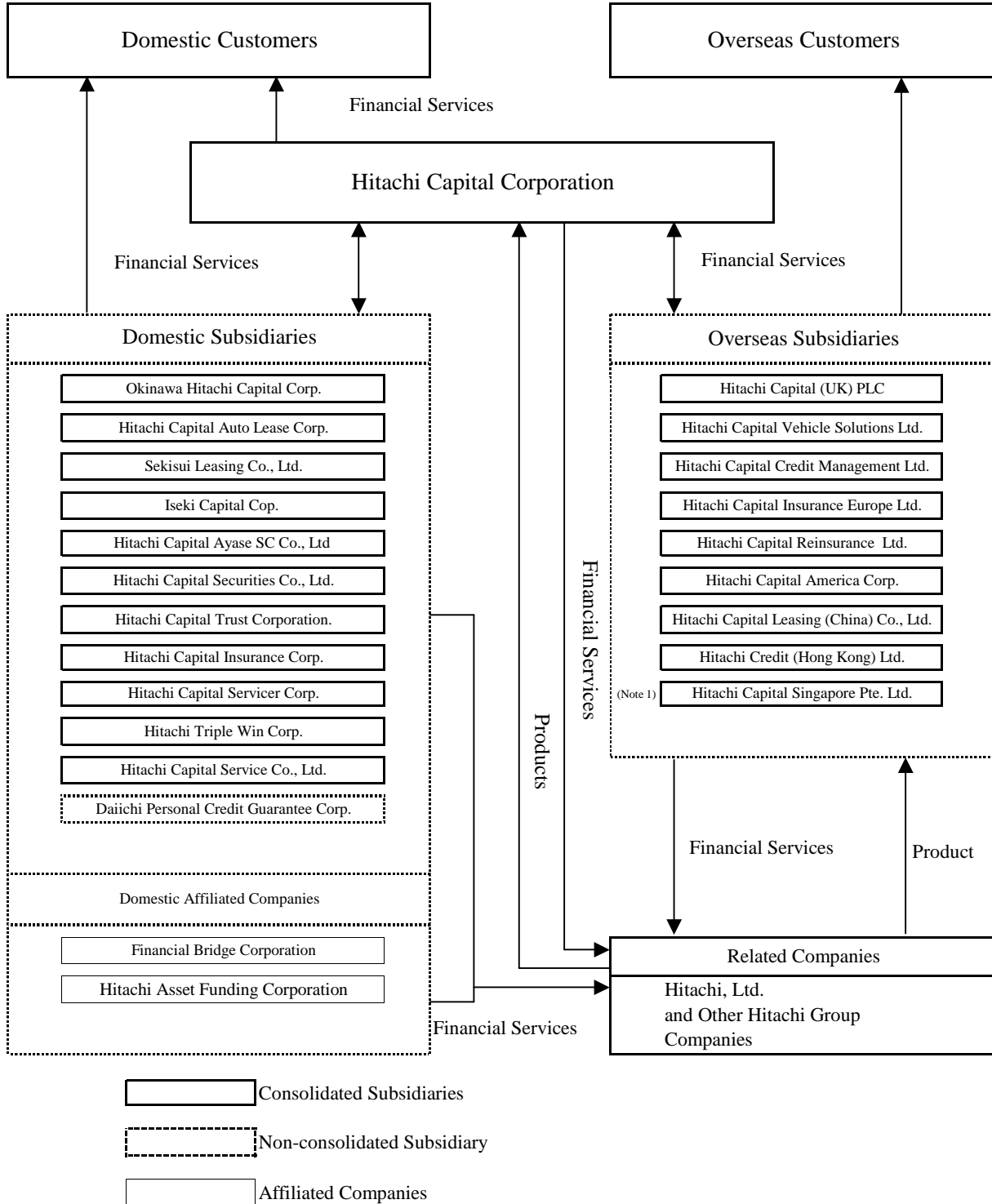
The forecasts above were prepared based on information that is available as of the date of these financial statements. Final performance may differ from the forecasted values due to various factors.

(unaudited)

Hitachi Capital Group

The Hitachi Capital Group comprises Hitachi Capital Corporation, 23 consolidated subsidiaries, 1 non-consolidated subsidiary and 2 affiliates. Together with our parent company, Hitachi Ltd., and other related manufacturing and sales companies, the Group serves corporate and individual customers with a diverse line of financial services in Japan and overseas.

The following organizational chart represents the business activities of the Hitachi Capital Group. Consolidated subsidiaries Trowbrige Vehicle Rentals Ltd., and Industrial Equipment Finance, Ltd., are not included in the chart as they are undergoing voluntary liquidation. Hitachi Card Service Corp., is also not included in the chart as it merged with Hitachi Capital Corporation on October 1, 2006.



Notes

- 1 Hitachi Credit Singapore Pte. Ltd., was renamed Hitachi Capital Singapore Pte. Ltd., on October 2, 2006.
- 2 The Mortgage Corporation of Japan Limited was excluded as consolidated company on June 22, 2006, when part of its stock was sold.
- 3 Hitachi Leasing Singapore Pte., Ltd., which was undergoing voluntary liquidation, was excluded as consolidated company on June 20, 2006, when its liquidation was completed.

Consolidated Balance Sheets

(¥ million, rounded down)

Period Item	As of March 31, 2006 (A)	As of September 30, 2006 (B)	Change from March 31, 2006 (B)-(A)	Period Item	As of March 31, 2006 (A)	As of September 30, 2006 (B)	Change from March 31, 2006 (B)-(A)
(Assets)				(Liabilities)			
Current assets	744,185	753,655	9,469	Current liabilities	1,059,071	1,011,170	△47,900
Cash	37,753	30,332	△7,421	Trade payables	278,563	274,966	△3,596
Trade receivables	586,298	587,617	1,319	Short-term bank loans	110,575	101,643	△8,932
Parent company deposit	47,229	56,271	9,041	Commercial paper	224,376	199,967	△24,408
Short-term investments	792	742	△49	Current portion of bonds	76,221	58,155	△18,066
Deferred tax assets	7,317	6,509	△808	Current portion of long-term obligation for securitization of lease	306,709	309,922	3,213
Other	74,857	82,831	7,974	Income taxes payable	5,922	5,561	△360
Allowance for doubtful accounts	△10,061	△10,648	△586	Deferred tax liabilities	1,006	986	△19
Fixed assets	1,691,946	1,702,888	10,942	Reserve for loan guarantees	3,685	3,300	△385
Property and equipment	1,350,065	1,369,173	19,108	Other	52,012	56,667	4,655
Equipment held for leases	1,343,781	1,362,233	18,451	Long-term liabilities	1,140,073	1,203,115	63,041
Buildings and structures	1,517	1,559	41	Bonds	324,928	334,640	9,712
Machinery, equipment and vehicles	1,323	1,752	429	Long-term debt	200,341	245,131	44,789
Furniture and fixtures	2,032	2,152	120	Long-term obligation for securitization of lease receivables	575,373	583,940	8,566
Land	1,410	1,475	64	Deferred tax liabilities	2,919	2,677	△241
Intangible fixed assets	287,522	278,544	△8,978	Retirement and severance benefits	5,103	5,060	△42
Equipment held for leases	280,715	271,537	△9,178	Retirement benefits for directors	1,042	1,093	50
Other	6,806	7,006	200	Reserve for Insurance contract	9,654	9,851	196
Investments and other assets	54,359	55,170	811	Other	20,710	20,721	10
Investments in securities	24,567	22,525	△2,041	Total liabilities	2,199,144	2,214,285	15,141
Deferred tax assets	1,763	2,865	1,102	(Minority interests)			
Other	28,037	29,787	1,750	Minority interests	6,173		
Allowance for doubtful accounts	△9	△8	1	(Stockholders' equity)			
				Common stock	9,983		
				Capital surplus	45,972		
				Retained earnings	181,954		
				Net unrealized holding gain on securities	6,856		
				Net foreign currency translation adjustments	370		
				Treasury stock	△14,323		
				Total stockholders'	230,814		
				Total liabilities, minority interests and stockholders' equity	2,436,132		
				(Net Assets)			
				Total stockholder's equity		229,201	
				Common stock		9,983	
				Capital surplus		45,972	
				Retained earnings		187,570	
				Treasury stock		△14,324	
				Total		6,799	
				Net unrealized holding gain on securities		5,363	
				Net deferred unrealized gain/loss on hedge accounting		324	
				Net foreign currency translation adjustments		1,111	
				(Minority interests)		6,257	
				Total net assets		242,258	
Total assets	2,436,132	2,456,544	20,411	Total liabilities, minority interests and stockholders' equity		2,456,544	

(unaudited)

Consolidated Statements of Income

(¥ million, rounded down)

Item	Period	For the six months ended 30 September, 2006 (April 1, 2006 - September 30, 2006)		YoY change	For the six months ended 30 September, 2005 (April 1, 2005 - September 30, 2005)		For the year ended March 31, 2006 (April 1, 2005 - March 31, 2006)	
			%			%		%
Revenues		56,734	100.0	2.1	55,591	100.0	112,725	100.0
Operating revenues		56,111		1.3	55,392		112,725	
Interest and dividend income		623		212.2	199		453	
Expenses		44,120	77.8	2.7	42,944	77.2	86,536	76.8
Selling, general and administrative expenses		31,320		△ 2.3	32,055		63,774	
Financing costs		12,799		17.6	10,888		22,762	
Operating income		12,613	22.2	△ 0.3	12,647	22.8	26,189	23.2
Non-operating revenues		589	1.0	—	6	0.0	227	0.2
Sale of securities in investments		408		—	—		137	
Other		180		—	6		89	
Non-operating expenses		77	0.1	—	108	0.2	287	0.2
Equity in losses of affiliated companies		25		—	75		115	
Loss on retirement of fixed assets		10		—	30		70	
Loss on valuation of negotiable securities		0		—	—		4	
Other		40		—	1		96	
Ordinary income		13,125	23.1	4.6	12,546	22.6	26,129	23.2
Extraordinary gains		—	—	—	—	—	—	—
Extraordinary losses		—	—	—	—	—	—	—
Income before income taxes and minority interest		13,125	23.1	4.6	12,546	22.6	26,129	23.2
Income taxes		4,713	8.3	—	3,399	6.1	7,807	6.9
Deferred income taxes		317	0.5	—	1,958	3.5	3,449	3.1
Minority interests		427	0.8	—	237	0.5	652	0.6
Net income		7,666	13.5	10.3	6,950	12.5	14,219	12.6

Consolidated Statements of Capital Surplus and Retained Earnings

(¥ million, rounded down)

Item	Period	For the six months ended September 30, 2006 (April 1, 2006 - September 30, 2006)	For the six months ended September 30, 2005 (April 1, 2005 - September 30, 2005)	For the year ended March 31, 2006 (April 1, 2005 - March 31, 2006)
(Capital surplus)				
I. Balance at beginning of year			45,972	45,972
II. Increase			—	0
Gain on sales of treasury stock			—	0
III. Decrease			—	—
IV. Balance at end of period			45,972	45,972
(Retained earnings)				
I. Balance at beginning of year			173,384	173,384
II. Increase			6,950	14,219
Net income			6,950	41,219
III. Appropriations			3,662	5,649
Cash dividends			2,123	4,111
Directors' bonuses			59	59
Retirement of treasury stock			—	—
Decrease due to application of International Financial Reporting Standards to Hitachi Capital (UK) PLC etc.			1,478	1,478
IV. Balance at end of year			176,672	181,954

(unaudited)

Consolidated Interim Changes in Stockholders' Equity, Etc.

Six months ended September 30, 2006 (April 1, 2006 - September 30, 2006)

(¥million, rounded down)

	Stockholders' Equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total stockholders' equity
Balance at beginning of year	9,983	45,972	181,954	△ 14,323	223,586
Changes during interim period					
Cash dividends			△ 2,104		△ 2,104
Directors' bonuses			△ 42		△ 42
Interim net income			7,666		7,666
Liquidation of consolidated subsidiary			△ 40		△ 40
Reduction of equity method companies			136		136
Purchase of treasury stock				△ 1	△ 1
Retirement of treasury stock		0		0	0
Net change other than stockholders' equity during interim period					
Total change during interim period	—	0	5,616	△ 1	5,615
Balance at ending of year	9,983	45,972	187,570	△ 14,324	229,201

	Evaluation or Conversion Gain or Loss				Minority interests	Total net assets
	Net unrealized holding gain/loss on securities	Net deferred hedge gain/loss	Foreign currency translation adjustment	Total evaluation or conversion gain or loss		
Balance at beginning of year	6,856	—	370	7,227	6,173	236,987
Changes during interim period						
Cash dividends						△ 2,104
Directors' bonuses						△ 42
Interim net income						7,666
Liquidation of consolidated subsidiary						△ 40
Reduction of equity method companies						136
Purchase of treasury stock						△ 1
Retirement of treasury stock						0
Net change other than stockholders' equity during interim period	△ 1,493	324	740	△ 427	83	△ 344
Total change during interim period	△ 1,493	324	740	△ 427	83	5,270
Balance at ending of year	5,363	324	1,111	6,799	6,257	242,258

(unaudited)

Consolidated Cash Flow Statements

(¥ million, rounded down)

Item	Period	Six months ended September 30, 2006 (April 1, 2006 - September 30, 2006)		Six months ended September 30, 2005 (April 1, 2005 - September 30, 2005)		Year ended March 31, 2006 (April 1, 2005 - March 31, 2006)	
I. Cash flows from operating activities							
(1) Income before income taxes and minority interests			13,125		12,546		26,129
(2) Non-cash items							
① Depreciation		275,434		268,160		540,888	
② Other		269	275,704	321	268,482	608	541,496
(3) Investment and finance items							
① Interest and dividend income		△ 527		△ 132		△ 308	
② Interest expense		11,315		9,996		20,159	
③ Gain on sale of securities		△ 406		-		△ 137	
④ Other		19	10,400	36	9,900	96	19,810
(4) Changes in assets and liabilities							
① Increase in trade receivables		△ 16,135		△ 63,931		△ 111,368	
② Cash provided by asset backed securitization		642,444		576,463		1,232,315	
③ Payment for asset backed securitization		△ 614,791		△ 510,923		△ 1,076,891	
④ Increase (decrease) in allowance for losses on receivables and guarantees		48		△ 586		△ 1,047	
⑤ Loss on sale of equipment for lease		816		438		2,064	
⑥ Acquisition of equipment for lease		△ 308,933		△ 333,853		△ 645,821	
⑦ Proceeds from sale of equipment for lease		26,949		29,097		57,614	
⑧ Increase in trade payables		9,409	△ 260,191	33,255	△ 270,040	48,815	△ 494,319
(5) Other							
① Decrease in retirement and severance benefits		△ 42		△ 5		△ 32	
② Increase (decrease) in other assets and liabilities		△ 5,364	△ 5,407	△ 10,331	△ 10,336	△ 15,761	△ 15,794
Subtotal			33,631		10,552		77,321
(6) Income taxes paid			△ 5,197		△ 5,010		△ 8,373
Net cash provided by operating activities			28,433		5,541		68,948
II. Cash flows from investing activities							
(1) Proceeds from sale of short-term investments (excluding cash equivalents)			49		-		299
(2) Purchase of investments in securities and subsidiaries' common stock			△ 939		△ 1,071		△ 2,887
(3) Proceeds from sale of investments in securities and subsidiaries' common stock			600		218		248
(4) Proceeds from acquisition of a new consolidated subsidiary			-		541		541
(5) Capital expenditures			△ 2,054		△ 1,768		△ 2,775
(6) Proceeds from sale of capital assets			51		14		52
(7) Interest and dividend received			602		166		238
(8) Expenditures for assignment of business			△ 2,455		-		-
Net cash used in investing activities			△ 4,145		△ 1,899		△ 4,281
III. Cash flows from financing activities							
(1) Increase (decrease) in short-term bank loans			△ 12,608		6,212		3,370
(2) Increase (decrease) in commercial paper			△ 28,061		60,033		6,797
(3) Proceeds from long-term debt			69,801		29,940		108,909
(4) Payment of long-term debt			△ 23,382		△ 45,238		△ 75,852
(5) Issuance of bonds			39,718		26,083		42,228
(6) Redemption of bonds			△ 55,763		△ 64,628		△ 113,410
(7) Bond issuance expenses			△ 10		△ 5		△ 23
(8) Interest paid			△ 10,112		△ 10,166		△ 20,285
(9) Purchase of treasury stock			△ 1		△ 2,266		△ 2,267
(10) Proceeds from sale of treasury stock			0		-		0
(11) Dividends paid to stockholders			△ 2,104		△ 2,123		△ 4,111
(12) Dividends paid to minority stockholders of subsidiaries			△ 252		△ 218		△ 314
Net cash used in financing activities			△ 22,775		△ 2,378		△ 54,957
IV. Effect of exchange rate changes on cash and cash equivalents			107		60		198
V. Net increase in cash and cash equivalents			1,620		1,324		9,908
VI. Cash and cash equivalents at beginning of year			84,982		75,074		75,074
VII. Cash and cash equivalents at end of year			86,603		76,398		84,982

(unaudited)

1. Changes in Quarterly Consolidated Performance

Consolidated Results for the Year Ending March 31, 2007

(¥ million, rounded down)

Item	Quarter	No.	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Six Months
			April 1, 2006 - June 30, 2006	July 1, 2006 - September 30, 2006	October 1, 2006 - December 31, 2006	January 1, 2007 - March 31, 2007	April 1, 2006 - September 30, 2006
Revenues		1	27,944	28,789			56,734
Operating revenues		2	27,515	28,595			56,111
Interest and dividend income		3	428	194			623
Expenses		4	21,879	22,240			44,120
Selling, general and administrative expenses		5	15,701	15,618			31,320
Financing costs		6	6,178	6,621			12,799
Operating income		7	6,065	6,548			12,613
Non-operating revenues		8	580	8			589
Non-operating expenses		9	31	45			77
Ordinary income		10	6,614	6,511			13,125
Extraordinary gains/losses		11	—	—			—
Income before income taxes and minority interests		12	6,614	6,511			13,125
Income taxes		13	3,032	1,681			4,713
Deferred income taxes		14	△ 24	341			317
Minority interests		15	103	324			427
Net income		16	3,502	4,163			7,666

Consolidated Results for the Year Ended 31 March, 2006

(¥ million, rounded down)

Item	Quarter	No.	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Fiscal Year
			April 1, 2005 - June 30, 2005	July 1, 2005 - September 30, 2005	October 1, 2005 - December 31, 2005	January 1, 2006 - March 31, 2006	April 1 2005 - March 31, 2006
Revenues		1	27,658	27,933	27,966	29,166	112,725
Operating revenues		2	27,565	27,826	27,895	28,984	112,272
Interest and dividend income		3	93	106	71	182	453
Expenses		4	21,651	21,292	21,456	22,135	86,536
Selling, general and administrative expenses		5	16,063	15,992	15,882	15,835	63,774
Financing costs		6	5,588	5,300	5,574	6,299	22,762
Operating income		7	6,007	6,640	6,509	7,031	26,189
Non-operating revenues		8	0	6	151	68	227
Non-operating expenses		9	71	37	28	150	287
Ordinary income		10	5,937	6,609	6,633	6,949	26,129
Extraordinary gains/losses		11	—	—	—	—	—
Income before income taxes and minority interests		12	5,937	6,609	6,633	6,949	26,129
Income taxes		13	2,839	559	2,935	1,472	7,807
Deferred income taxes		14	△ 73	2,031	21	1,470	3,449
Minority interests		15	95	141	170	244	652
Net income		16	3,074	3,876	3,505	3,762	14,219

(Unaudited)

Supplementary Information

2. Segment Information

(1) For the Six Months Ended September 30, 2005 (April 1, 2005 - September 30, 2005)

(¥ million, %)

	No	Finance		Other financial services		Total		Elimination and/or corporate	Consolidated	
			Change (%)		Change (%)		Change (%)			Change (%)
Revenues (Composition %)	1	49,991 (84)	100	9,724 (16)	109	59,716 (100)	101	△4,124	55,591	101
Expenses	2	38,457	99	7,954	108	46,412	100	△3,467	42,944	99
Operating income (Composition %)	3	11,533 (87)	104	1,770 (13)	116	13,304 (100)	106	△656	12,647	111
Ordinary income (Composition %)	4	11,460 (87)	105	1,746 (13)	119	13,207 (100)	107	△661	12,546	112
Volume of business (Composition %)	5	799,819 (81)	102	192,405 (19)	112	992,225 (100)	104	△5,132	987,092	104
Total assets (Composition %)	6	2,143,678 (90)	105	226,061 (10)	125	2,369,739 (100)	107	△29,371	2,340,367	107
Number of employees at end of period (Composition %)	7	2,534 (70)	97	933 (26)	109	3,467 (96)	100	142 (4)	3,609 (100)	100

(2) For the Six Months Ended September 30, 2006 (April 1, 2006 - September 30, 2006)

(¥ million, %)

	No	Finance		Other financial services		Total		Elimination and/or corporate	Consolidated	
			Change (%)		Change (%)		Change (%)			Change (%)
Revenues (Composition %)	1	52,531 (87)	105	7,755 (13)	80	60,286 (100)	101	△3,552	56,734	102
Expenses	2	40,124	104	6,158	82	46,643	101	△252	44,120	103
Operating income (Composition %)	3	12,406 (91)	108	1,236 (9)	70	13,643 (100)	103	△1,029	12,613	100
Ordinary income (Composition %)	4	12,423 (91)	108	1,201 (9)	69	13,624 (100)	103	△498	13,125	105
Volume of business (Composition %)	5	739,080 (78)	92	214,332 (19)	111	953,412 (100)	96	△4,917	948,495	96
Total assets (Composition %)	6	2,199,167 (88)	103	306,358 (12)	136	2,505,525 (100)	106	△48,981	2,456,544	105
Number of employees at end of period (Composition %)	7	2,529 (75)	100	661 (19)	71	3,190 (94)	92	193 (6)	3,383 (100)	94

(3) Forecasts for the Year Ending March 31, 2007 (April 1, 2006 - March 31, 2007)

(¥ million, %)

	No	Finance		Other financial services		Total		Elimination and/or corporate	Consolidated	
			Change (%)		Change (%)		Change (%)			Change (%)
Revenues (Composition %)	1	108,300 (87)	107	15,500 (13)	81	123,800 (100)	102	△7,000	116,800	104
Expenses	2	82,500	108	13,000	82	95,500	103	△5,700	89,800	104
Operating income (Composition %)	3	25,800 (91)	104	2,500 (9)	75	28,300 (100)	100	△1,300	27,000	103
Ordinary income (Composition %)	4	25,800 (91)	104	2,500 (9)	77	28,300 (100)	101	△800	27,500	105
Volume of business (Composition %)	5	1,552,700 (77)	98	456,900 (23)	112	2,009,600 (100)	101	△9,600	2,000,000	101
Total assets (Composition %)	6	2,208,100 (88)	100	303,000 (12)	116	2,511,100 (100)	102	△48,900	2,462,200	101
Number of employees at end of period (Composition %)	7	2,529 (74)	101	705 (20)	76	3,234 (94)	94	196 (6)	3,430 (100)	95

Notes:

1. The finance business encompasses two primary areas. One area caters to companies, and provides leases, rental service, credit guarantees, and installment finance for information equipment, industrial machinery, construction machinery, medical devices, and agricultural equipment. In the other area, lease, credit guarantee, and financial services help consumers purchase goods and services that enhance their standard of living, such as automobiles, household appliances, homes and home refurbishment services.

2. The other financial services business consist of four sectors. The first is card business, where the company provides credit and payment services via credit cards. The second is non-life insurance, where the company provides products and services concerning non-life insurance. The third is securitization services, which entail providing corporate financial services through securitization and trust schemes. The fourth is outsourcing services. This business includes payment processing, bill collection and other settlement-related financial services.

(Unaudited)

Supplementary Information

3. Contract Segment Information (Consolidated)

(1) For the Six Months Ended September 30, 2005 (April 1, 2005 - September 30, 2005)

(¥ million, %)

	No	Lease	Change (%)	Guarantees	Change (%)	Installments and others	Change (%)	Total	Change (%)
Revenues (Composition %)	1	31,798 (57)	100	5,604 (10)	80	18,188 (33)	113	55,591 (100)	101
Volume of business (Composition %)	2	420,615 (43)	105	116,746 (12)	79	449,731 (45)	111	987,092 (100)	104
Trade receivables, loan guarantees and leases (Composition %)	3	1,864,733 (54)	104	672,348 (19)	90	914,151 (27)	116	3,451,233 (100)	104

(2) For the Six Months Ended September 30, 2006 (April 1, 2006 - September 30, 2006)

(¥ million, %)

	No	Lease	Change (%)	Guarantees	Change (%)	Installments and others	Change (%)	Total	Change (%)
Revenues (Composition %)	1	32,677 (58)	103	4,028 (7)	72	20,027 (35)	110	56,734 (100)	102
Volume of business (Composition %)	2	389,981 (41)	93	99,581 (10)	85	458,933 (48)	102	948,495 (100)	96
Trade receivables, loan guarantees and leases (Composition %)	3	1,922,382 (54)	103	592,145 (17)	88	1,045,619 (29)	114	3,560,147 (100)	103

(3) Forecasts for the Year Ending March 31, 2007 (April 1, 2006 - March 31, 2007)

(¥ million, %)

	No	Lease	Change (%)	Guarantees	Change (%)	Installments and others	Change (%)	Total	Change (%)
Revenues (Composition %)	1	66,100 (57)	105	8,900 (8)	82	41,800 (35)	107	116,800 (100)	104
Volume of business (Composition %)	2	835,000 (42)	101	209,000 (10)	89	95,600 (48)	103	2,000,000 (100)	101
Trade receivables, loan guarantees and leases (Composition %)	3	1,990,000 (55)	105	550,000 (15)	87	1,100,000 (30)	112	3,640,000 (100)	104

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 alliances and other items.
- "Installments and others" include installment sales, business loans (including home loans), card services and other items.

4. Volume of Business by Product

(¥ million, %)

	No	Six Months Ended September 30, 2005	Six Months Ended September 30, 2006	Change (%)	Forecasts for the Year Ending March 31, 2007	Change (%)
Finance business	1	799,819	739,080	92	1,552,700	98
Automobile finance	2	157,639	143,023	91	302,700	98
Home appliances and home refurbishment	3	73,616	72,430	98	151,600	100
Home loans	4	60,161	25,581	43	54,300	43
Information equipment related	5	218,402	175,325	80	380,000	91
Industrial machinery	6	79,106	93,249	118	205,600	127
Construction machinery	7	15,110	21,291	141	38,300	119
General services for the medical field	8	51,491	50,015	97	105,900	104
Agricultural equipment	9	35,497	33,127	93	75,600	106
Others	10	108,794	125,035	115	238,700	110
Other financial services	11	192,405	214,332	111	456,900	112
Card business	12	22,255	24,295	109	49,900	110
Non-life insurance	13	6,047	3,862	64	10,900	104
Securitization business	14	30,990	30,769	99	63,800	100
Outsourcing business	15	133,113	155,405	117	332,300	115
Elimination and/or corporate	16	△ 5,132	△ 4,917	-	△ 9,600	-
Total	17	987,092	948,495	96	2,000,000	101

Note: "Others" shown under the finance business include commercial facilities, scientific instruments, maintenance services and other items.

(Unaudited)