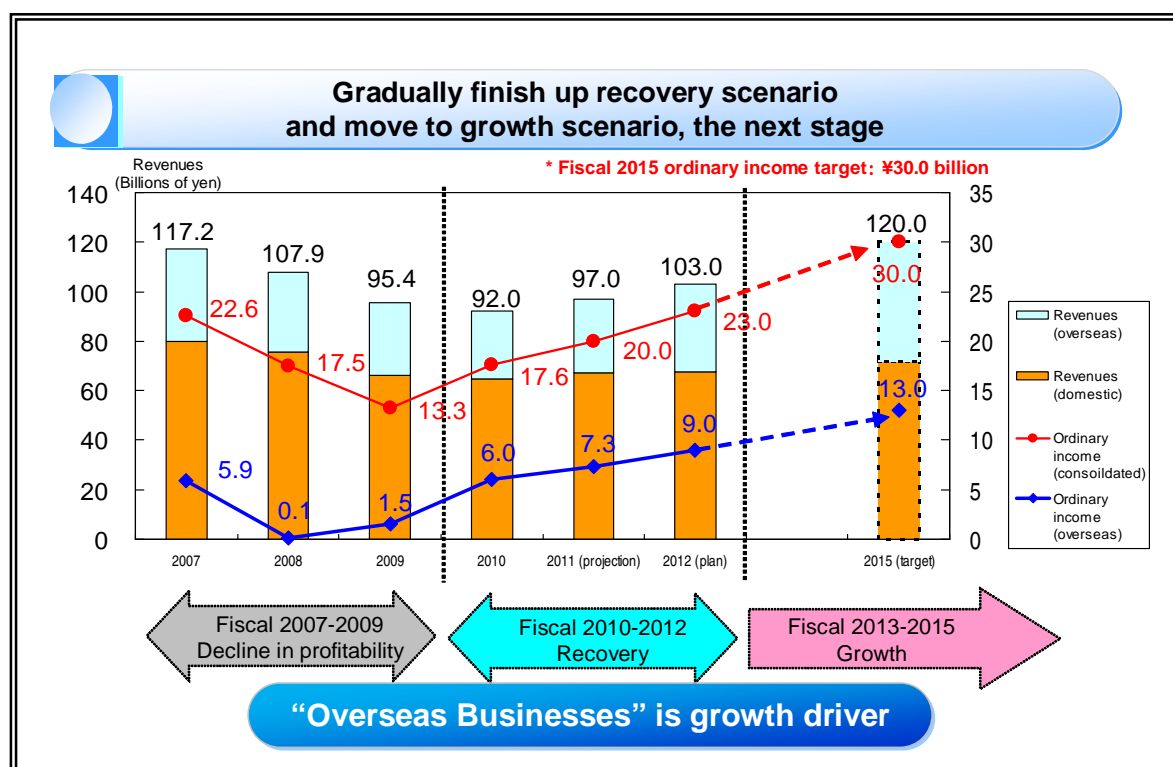


## Development of Overseas Businesses Toward Sustainable Growth

On June 4, 2010, Hitachi Capital Corporation announced its Mid-Term Management Plan (Fiscal 2010-Fiscal 2012) outlining continued efforts to (1) increase profitability in fundamental businesses such as leasing and credit, (2) develop and build up function-oriented service businesses such as collection of receivables, and (3) strengthen overseas businesses, particularly in Asia.

The Group is firmly committed to implementing the Plan and has set targets for fiscal 2015 toward the next stage of growth. An overview of overseas businesses, the key to this growth strategy, follows.



## **1. Current State of Overseas Businesses**

The Group has been expanding overseas businesses since 1975 centering on sales finance. Hitachi Capital (UK) PLC has established a position as a top-class enterprise in the industry in terms of sales finance for consumers, having built up this business and that for auto leasing. Hitachi Capital (Hong Kong) Ltd. has secured an overwhelming share of the market for sales finance for office equipment.

Hitachi Capital Leasing (China) Co., Ltd., established in 2005, has grown its business steadily along with expansion of the Chinese economy, and achieved its fiscal 2012 target of ¥10.0 billion in volume of business two years ahead of schedule in fiscal 2010.

Our overseas businesses have grown to account for 30% of consolidated revenues based on support from approximately 780,000 customers overseas in total.

## **2. Key Strategies of Overseas Businesses**

The Group will work to expand and enhance its overseas businesses by making effective utilization of marketing and management know-how accumulated over the years in emerging nations, particularly in the booming Asia region.

### **< Strategies to Strengthen Overseas Businesses >**

#### **(1) Bolster Asia region by expanding business area**

In the Asia region, the Group has entered the markets of Hong Kong, Singapore, China and Thailand. Additionally, the Shanghai Branch of Hitachi Capital Leasing (China) was established and started operations in April 2011 to support the business expansion mainly of Hitachi Group companies.

During this fiscal year, the Group will enter the markets of Malaysia and Indonesia while Hitachi Capital (Thailand) will open a branch in Chonburi Province, Thailand. By fiscal 2015, the Group aims to open branches in the inland areas of China and use M&A in Vietnam and other regions as it speeds up efforts to expand business overseas.

#### **(2) Develop business in Europe**

Although the Group previously focused on operating businesses in the United Kingdom, going forward, it will examine entry into continental Europe as well.

#### **(3) Pursue global tie-up with Hitachi Group**

The Group will strengthen ties with the Hitachi Group and work to expand business by offering finance services centering on sales finance.

### 3. New Numerical Targets

