

Announcement Regarding the Variance Between the Non-consolidated Financial Results for the Year Ended March 31, 2019 and the Year Ended March 31, 2020

Tokyo, May 29, 2020 - Hitachi Capital Corporation (TSE:8586, President & CEO: Seiji Kawabe, “the Company”) hereby announces the variance between the non-consolidated financial results of the year ended March 31, 2019 and the year ended March 31, 2020 as follows.

- Description -

1. Variance between the non-consolidated financial results of for the year ended March 31, 2019 and for the year ended March 31, 2020

(¥ million)

	Operating revenues	Operating income	Ordinary income	Net income	Net income per share
Results for the year ended March 31, 2019 (A)	46,095	18,697	18,612	15,339	¥ 131.26
Results for the year ended March 31, 2020 (B)	37,362	10,084	10,312	8,902	76.18
Amount of change (B-A)	(8,733)	(8,612)	(8,300)	(6,437)	—
Rate of change (%)	(18.9)	(46.1)	(44.6)	(42.0)	—

* Hitachi Capital's consolidated financial statements have been prepared under International Financial Reporting Standards (IFRS) from those included in Annual Securities Report for the fiscal year ended March 31, 2015, but the non-consolidated financial statements have been prepared under J-GAAP.

2. Reasons for the variance

The main reasons behind the decrease in operating income, ordinary income and net income are temporary increase in dividends received from subsidiaries in the year ended March 31, 2019 and consolidated receivables for vendor solution business of the Company into Hitachi Capital NBL Corporation in October 2018.

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