

Outline of 2015 Mid-term Management Plan (Fiscal 2013 – Fiscal 2015)

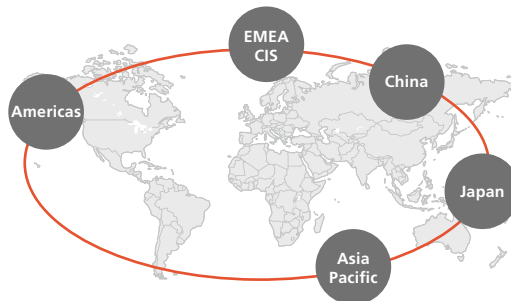
Management Focus

Achieving Growth and Hitachi's Transformation



Deliver innovation to customers and society globally

- Enhance engineering teams to strengthen solutions-provision structure and accelerate global business initiatives
- Sales growth in North America and China in addition to Asia
- Globalization of management and use of global resources in R&D

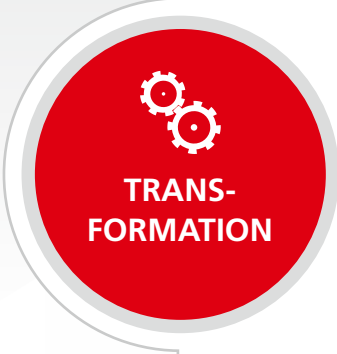


Promote Social Innovation Business Globally



Strengthen service businesses that maximize the utilization of IT and bring about innovation

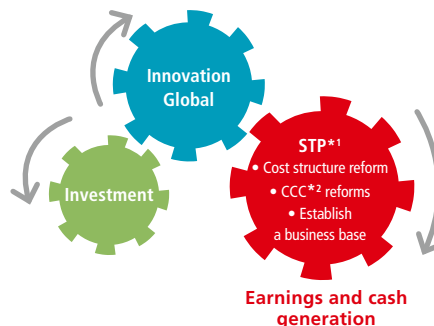
- Grow the Social Innovation Business by working with customers to identify their challenges and by providing innovative solutions
- Strengthen and expand service businesses by providing solutions for customers' issues and product services



Transform to deliver innovation by standardized and speedy operation

- Advancing the Hitachi Smart Transformation Project, a cost structure reform project (reevaluating operations to strengthen competitiveness and generate cash)
- Leverage global talent to lead businesses

Drive business growth by strengthening the Social Innovation Business



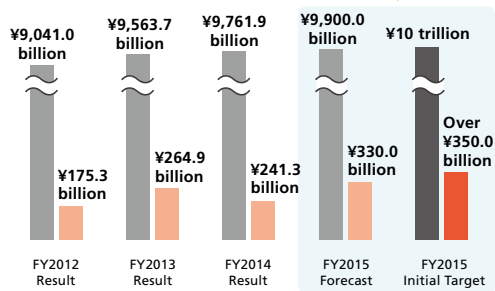
*1 STP: Hitachi Smart Transformation Project
*2 CCC: Cash Conversion Cycle

Fiscal 2015 Forecast

Revenues / Net income attributable to Hitachi, Ltd. stockholders

■ Revenues ■ Net income attributable to Hitachi, Ltd. stockholders

	Fiscal 2015	
	Forecast	Initial target
Revenues (Revenues (IFRS))	¥9.9 trillion (¥9.95 trillion)	¥10 trillion
Net income attributable to Hitachi, Ltd. stockholders (Net income attributable to Hitachi, Ltd. stockholders (IFRS))	¥330.0 billion (¥310.0 billion)	Over ¥350.0 billion

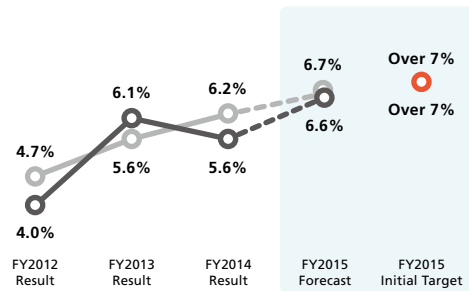


(U.S. GAAP)

EBIT margin / Operating income margin

○ EBIT margin ○ Operating income margin

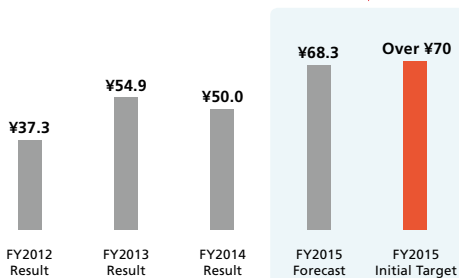
	Fiscal 2015	
	Forecast	Initial target
EBIT margin (EBIT margin (IFRS))	6.6% (6.2%)	Over 7%
Operating income margin (Adjusted operating income margin (IFRS))	6.7% (6.8%)	Over 7%



(U.S. GAAP)

Net income attributable to Hitachi, Ltd. stockholders per share

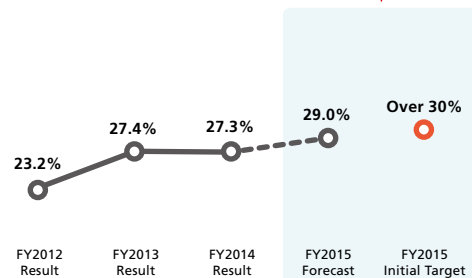
	Fiscal 2015	
	Forecast	Initial target
Net income attributable to Hitachi, Ltd. stockholders per share (Earnings per share attributable to Hitachi, Ltd. stockholders, basic (IFRS))	¥68.3 (¥64.2)	Over ¥70



(U.S. GAAP)

Stockholders' equity ratio (Manufacturing, Services and Others)

	Fiscal 2015	
	Forecast	Initial target
Stockholders' equity ratio (Manufacturing, Services and Others) (Total Hitachi, Ltd. stockholders' equity ratio (Manufacturing, Services and Others) (IFRS))	29.0% (29.0%)	Over 30%



(U.S. GAAP)