

Segment Information

(1) Industry Segments

	Three months ended December 31				Nine months ended December 31			
	Yen (millions)		(B)/(A) X100 (%)	U.S. \$ (millions)	Yen (millions)		(D)/(C) X100 (%)	U.S. \$ (millions)
	2008 (A)	2009 (B)		2009	2008 (C)	2009 (D)		2009
Information & Telecommunication Systems	600,965 23%	532,084 22%	89	5,784	1,882,761 22%	1,568,805 22%	83	17,052
Electronic Devices	258,249 10%	209,855 9%	81	2,281	899,447 10%	630,225 9%	70	6,850
Power & Industrial Systems	702,572 27%	760,668 31%	108	8,268	2,396,455 28%	2,196,241 31%	92	23,872
Digital Media & Consumer Products	309,392 12%	262,344 11%	85	2,852	1,004,893 12%	781,706 11%	78	8,497
High Functional Materials & Components	376,538 15%	326,678 13%	87	3,551	1,297,711 15%	905,547 13%	70	9,843
Logistics, Services & Others	246,554 10%	241,570 10%	98	2,626	821,509 10%	696,531 10%	85	7,571
Financial Services	84,333 3%	92,424 4%	110	1,005	274,325 3%	327,473 4%	119	3,559
Subtotal	2,578,603 100%	2,425,623 100%	94	26,365	8,577,101 100%	7,106,528 100%	83	77,245
Eliminations & Corporate Items	(318,030)	(267,717)	-	(2,910)	(1,005,981)	(823,664)	-	(8,953)
Revenues Total	2,260,573	2,157,906	95	23,456	7,571,120	6,282,864	83	68,292
Information & Telecommunication Systems	38,382 -%	23,809 30%	62	259	110,555 48%	50,869 60%	46	553
Electronic Devices	4,084 -%	593 1%	15	6	32,611 14%	(3,266) (4%)	-	(36)
Power & Industrial Systems	(25,491) -%	23,696 30%	-	258	38,027 16%	1,005 1%	3	11
Digital Media & Consumer Products	(16,132) -%	4,190 5%	-	46	(42,793) (18%)	(4,972) (6%)	-	(54)
High Functional Materials & Components	(588) -%	18,702 23%	-	203	68,327 29%	25,114 30%	37	273
Logistics, Services & Others	4,666 -%	4,889 6%	105	53	16,337 7%	8,421 10%	52	92
Financial Services	2,176 -%	3,732 5%	172	41	9,651 4%	7,234 9%	75	79
Subtotal	7,097 -%	79,611 100%	-	865	232,715 100%	84,405 100%	36	917
Eliminations & Corporate Items	(21,621)	(13,251)	-	(144)	(50,157)	(42,805)	-	(465)
Operating income (loss) Total	(14,524)	66,360	-	721	182,558	41,600	23	452

Note: Revenues by industry segment include intersegment transactions.

(2) Revenues by Market

	Three months ended December 31				Nine months ended December 31			
	Yen (millions)		(B)/(A) X100	U.S. \$ (millions)	Yen (millions)		(D)/(C) X100	U.S. \$ (millions)
	2008 (A)	2009 (B)	(%)	2009	2008 (C)	2009 (D)	(%)	2009
Japan	1,301,457 58%	1,232,743 57%	95	13,399	4,309,698 57%	3,653,117 58%	85	39,708
Asia	452,672 20%	428,032 20%	95	4,653	1,527,923 20%	1,210,929 19%	79	13,162
North America	207,389 9%	180,772 8%	87	1,965	691,632 9%	534,711 9%	77	5,812
Europe	202,035 9%	221,058 10%	109	2,403	710,313 9%	600,893 10%	85	6,531
Other Areas	97,020 4%	95,301 5%	98	1,036	331,554 5%	283,214 4%	85	3,078
Outside Japan	959,116 42%	925,163 43%	96	10,056	3,261,422 43%	2,629,747 42%	81	28,584
Total	2,260,573 100%	2,157,906 100%	95	23,456	7,571,120 100%	6,282,864 100%	83	68,292

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 document.

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:

- economic conditions, including consumer spending and plant and equipment investments in Hitachi’s major markets, particularly Japan, Asia, the United States and Europe, as well as levels of demand in the major industrial sectors which Hitachi serves, including, without limitation, the information, electronics, automotive, construction and financial sectors;
- exchange rate fluctuations for the yen and other currencies in which Hitachi makes significant sales or in which Hitachi’s assets and liabilities are denominated, particularly against the U.S. dollar and the euro;
- 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 in Japan, declines in which may require Hitachi to write down equity securities that it holds;
- the potential for significant losses on Hitachi’s investments in equity method affiliates;
- legislative and regulatory changes enacted by the new Japanese government;
- increased commoditization of information technology products and digital media-related products and intensifying price competition for such products, particularly in the Information & Telecommunication Systems, the Electronic Devices and the Digital Media & Consumer Products segments;
- uncertainty as to Hitachi’s ability to continue to develop and market products that incorporate new technology on a timely and cost-effective basis and to achieve market acceptance for such products;
- rapid technological innovation;
- the possibility of cost fluctuations during the lifetime of or cancellation of long-term contracts, for which Hitachi uses the percentage-of-completion method to recognize revenue from sales;
- fluctuations in the price of raw materials including, without limitation, petroleum and other materials, such as copper, steel, aluminum and synthetic resins;
- fluctuations in product demand and industry capacity;
- uncertainty as to Hitachi’s ability to implement measures to reduce the potential negative impact of fluctuations in product demand, exchange rates and/or price of raw materials;
- 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 restructuring efforts to improve management efficiency by divesting or otherwise exiting underperforming businesses and to strengthen competitiveness and other cost reduction measures;
- general socio-economic and political conditions and the regulatory and trade environment of Hitachi’s major markets, particularly Japan, Asia, the United States and Europe, including, without limitation, direct or indirect restrictions by other nations on imports, or differences in commercial and business customs including, without limitation, contract terms and conditions and labor relations;
- uncertainty as to the success of alliances upon which Hitachi depends, some of which Hitachi may not control, with other corporations in the design and development of certain key products;
- uncertainty as to Hitachi’s access to, or ability to protect, certain intellectual property rights, particularly those related to electronics and data processing technologies;
- uncertainty as to the outcome of litigation, regulatory investigations and other legal proceedings of which the Company, its subsidiaries or its equity method affiliates have become or may become parties;
- the possibility of incurring expenses resulting from any defects in products or services of Hitachi;
- the possibility of disruption of Hitachi’s operations in Japan by earthquakes or other natural disasters;
- 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 and that of its customers;
- uncertainty as to the accuracy of key assumptions Hitachi uses to value its significant employee benefit related costs; and
- uncertainty as to Hitachi’s ability to attract and retain skilled personnel.

The factors listed above are not all-inclusive and are in addition to other factors contained in Hitachi’s periodic filings with the U.S. Securities and Exchange Commission and in other materials published by Hitachi.