# Report of Financial Results

## For the Year Ended March 31, 2008

Registered Company Hitachi High-Technologies Stock Listings: Tokyo, Osaka

Name: Corporation

Code No: 8036 URL: <a href="http://www.hitachi-hitec.com/">http://www.hitachi-hitec.com/</a>

Representative: Hidehito Obayashi,

President, CEO and Director

Contact: Hiroyuki Kato, Manager, Telephone: +81-3-3504-5138

Secretary's Office

Scheduled Annual Planned Start Date for

Meeting of Dividend Payments: May 27, 2008

Shareholders: June 25, 2008

Planned Distribution

of Financial

Statements: June 25, 2008

## 1. Consolidated Business Performance (For the Years Ended March 31, 2008 and 2007)

#### (1) Results of Operations

(Millions of Yen)

	Net Sales	Change	Operating	Change	Ordinary	Change	Net Income	Change
			Income		Income			
FY2007	943,124	-0.9%	49,141	+9.1%	48,705	+10.0%	26,932	+3.2%
FY2006	951,619	+7.1%	45,062	+25.0%	44,292	+26.1%	26,109	+35.6%

	Net Income per	Diluted Net Income	Return on Equity	Return on Assets	Operating
	Share (Yen)	per Share (Yen)			Income Ratio
FY2007	195.80	-	11.9%	9.9%	5.2%
FY2006	189.81	-	12.7%	9.4%	4.7%

Note: Equity Method Income FY2007 ¥183 million / FY2006 ¥367 million

## (2) Financial Position (Millions of Yen)

	Total Assets	Total Shareholders' Equity	Capital to Asset Ratio	Shareholders' Equity per Share (Yen)
FY2007	504,873	235,104	46.5%	1,707.69
FY2006	480,191	221,330	45.0%	1,572.14

Note: Capital FY2007 ¥234,893 million / FY2006 ¥216,254 million

#### (3) Cash Flows (Millions of Yen)

	Net Cash Provided by	Net Cash Used in	Net Cash Used in	Cash and Cash Equivalents
	Operating Activities	Investing Activities	Financing Activities	at End of Period
FY2007	30,743	-6,393	-3,685	77,853
FY2006	24,805	-5,900	-4,009	59,267

## 2. Dividend Condition

(Millions of Yen)

	Cash Div	idend per S	hare (Yen)	Total Cash	Payout Ratio		
	Interim	Term-end	Annual	Dividends (Annual)	(Consolidated)	Shareholders' Equity (Consolidated)	
FY2006	12.50	12.50	25.00	3,439	13.2%	1.7%	
FY2007	12.50	17.50	30.00	4,127	15.3%	1.8%	
FY2008	15.00	15.00	30.00		15.4%		
(Forecast)							

## 3. Consolidated Earnings Outlook

(For the Six Months Ending September 30, 2008 and the Year Ending March 31, 2009)

(Millions of Yen)

	Net Sales	Change	Operating	Change	Ordinary	Change
			Income		Income	
FY2008 2 <sup>nd</sup> Quarter	441,000	-9.5%	19,400	-16.6%	19,400	-18.3%
FY2008	910,000	-3.5%	43,000	-12.5%	43,000	-11.7%

	Net Income	Change	Net Income per	
			Share (Yen)	
FY2008 2 <sup>nd</sup> Quarter	11,580	-21.3%	84.19	
FY2008	26,800	-0.5%	194.84	

Notes:

- 1. All figures are rounded off to the nearest million yen.
- 2. Percentages indicate percentage increase or decrease year-on-year.

#### 4. Others

- (1)Changes to significant subsidiaries during the term (changes in specified subsidiaries due to changes in scope of consolidation)

  No
- (2) Changes in accounting principles, methods, or reporting procedure
  - 1. Changes due to changes in accounting standards Yes
  - 2. Changes other than 1. above No

### (Reference)Outline of Non-consolidated Business Performance

# 1. Non-consolidated Business Performance (For the Years Ended March 31, 2008 and 2007)

#### (1) Results of Operations

(Millions of Yen)

	Net Sales	Change	Operating	Change	Ordinary Income	Change
			Income			
FY2007	741,203	+5.4%	34,300	+8.8%	36,838	+7.5%
FY2006	702,967	+8.4%	31,535	+73.7%	34,263	+80.8%

	Net Income	Change	Net Income per	Diluted Net Income
			Share (Yen)	per Share (Yen)
FY2007	27,730	-9.6%	201.60	-
FY2006	30,681	+195.6%	223.04	-

#### (2) Financial Position

(Millions of Yen)

	Total Assets	Total Shareholders'	Capital to Asset Ratio	Shareholders' Equity
		Equity		per Share (Yen)
FY2007	418,578	193,873	46.3%	1,409.48
FY2006	383,442	172,148	44.9%	1,251.49

Note: Capital FY2007 ¥193,873 million / FY2006 ¥ 172,148 million

## 2. Non-consolidated Earnings Outlook

(For the Six Months Ending September 30, 2008 and the Year Ending March 31, 2009)

(Millions of Yen)

	Net Sales	Change	Operating	Change	Ordinary	Change
			Income		Income	
FY2008 2 <sup>nd</sup> Quarter	350,000	-6.5%	14,000	-17.8%	19,600	3.8%
FY2008	712,000	-3.9%	30,700	-10.5%	36,500	-0.9%

	Net Income	Change	Net Income per
			Share (Yen)
FY2008 2 <sup>nd</sup> Quarter	14,800	-17.3%	107.60
FY2008	25,600	-7.7%	186.11

Notes: 1. All figures are rounded off to the nearest million yen.

2. Percentages indicate percentage increase or decrease year-on-year.

<sup>\*</sup> The above projections are based on information available at the time of release. Owing to various factors, actual results may differ from numerical projections.