

Below sets out the Consolidated Income Statement and Balance Sheet for first quarter of 2017/18 financial year as well as relevant comparatives from prior year.

The figures are prepared on an IFRS basis and are unaudited.

Hitachi Capital UK PLC

Consolidated Income Statement

For the three months ended

£m	30-Jun-17	30-Jun-16	% change
Revenue	149.1	137.2	8.7%
Finance costs	(12.2)	(12.7)	-3.9%
Depreciation and impairment of operating leased assets	(38.9)	(34.6)	12.4%
Maintenance expense on operating leased vehicles	(7.7)	(7.3)	5.5%
Other cost of sales	(28.6)	(22.1)	29.4%
Cost of sales	(87.4)	(76.7)	14.0%
Gross Profit	61.7	60.5	2.0%
Bad debts impairment charge	(3.7)	(4.6)	-19.6%
Administrative expenses	(29.6)	(29.5)	0.3%
Fair value gain on derivative financial instruments	(0.1)	0.1	-180.6%
Profit before tax	28.3	26.5	6.7%
Income tax expense	(5.8)	(5.4)	6.7%
Profit after tax	22.5	21.1	6.7%

Hitachi Capital UK PLC

Consolidated Income Statement trend

For the three months ended

£m	30-Sep-16	31-Dec-16	31-Mar-17	30-Jun-17
Revenue	155.3	150.0	167.3	149.1
Finance costs	(12.7)	(12.2)	(12.0)	(12.2)
Depreciation and impairment of operating leased assets	(36.8)	(38.9)	(42.8)	(38.9)
Maintenance expense on operating leased vehicles	(7.3)	(7.1)	(7.7)	(7.7)
Other cost of sales	(33.7)	(31.3)	(44.8)	(28.6)
Cost of sales	(90.5)	(89.5)	(107.3)	(87.4)
Gross Profit	64.8	60.5	60.0	61.7
Bad debts impairment charge	(4.9)	(5.3)	(3.3)	(3.7)
Administrative expenses	(28.2)	(27.9)	(33.8)	(29.6)
Fair value gain on derivative financial instruments	0.3	(0.1)	0.1	(0.1)
Profit before tax	32.0	27.2	23.1	28.3
Income tax expense	(6.6)	(5.6)	(5.2)	(5.8)
Profit after tax	25.4	21.6	17.9	22.5
£m	30-Sep-15	31-Dec-15	31-Mar-16	30-Jun-16
Revenue	131.8	133.8	141.7	137.2
Finance costs	(11.8)	(12.2)	(12.4)	(12.7)
Depreciation and impairment of operating leased assets	(31.5)	(36.1)	(35.2)	(34.6)
Maintenance expense on operating leased vehicles	(6.9)	(7.0)	(7.3)	(7.3)
Other cost of sales	(25.6)	(21.8)	(30.8)	(22.1)
Cost of sales	(75.8)	(77.1)	(85.7)	(76.7)
Gross Profit	56.0	56.7	56.0	60.5
Bad debts impairment charge	(4.0)	(4.8)	(3.9)	(4.6)
Administrative expenses	(29.7)	(28.1)	(26.8)	(29.5)
Fair value gain on derivative financial instruments	0.1	0.2	(0.1)	0.1
Profit before tax	22.4	24.0	25.2	26.5
Income tax expense	(4.5)	(4.9)	(4.9)	(5.4)
Profit after tax	17.9	19.1	20.3	21.1

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Consolidated Balance Sheet

As at

£m	30-Jun-16	30-Sep-16	31-Dec-16	31-Mar-17	30-Jun-17
Assets:					
Non current assets:					
Intangible assets	16.0	17.5	16.5	17.0	18.1
Investment in subsidiaries	-	-	-	-	-
Property, plant and equipment	697.9	721.7	753.8	773.2	765.5
Loans and receivables	1,898.8	1,901.1	1,901.7	2,014.4	2,120.9
Derivative financial instruments	108.5	95.2	79.5	60.8	45.4
Deferred tax asset	1.8	1.8	1.1	8.8	8.5
Retirement benefit asset	1.7	1.7	5.9	-	-
	2,724.7	2,739.0	2,758.5	2,874.2	2,958.4
Current assets:					
Loans and receivables	1,289.4	1,277.6	1,297.3	1,367.4	1,461.3
Derivative financial instruments	148.9	101.7	114.3	100.2	80.2
Inventories	12.4	14.1	22.1	19.7	20.0
Trade and other assets	67.1	73.4	68.0	70.9	70.6
Corporation tax debtor	-	-	-	-	-
Cash	32.1	1.8	3.1	2.3	0.1
	1,549.9	1,468.6	1,504.8	1,560.5	1,632.2
Total assets	4,274.6	4,207.6	4,263.3	4,434.7	4,590.6
Equity and liabilities:					
Equity and reserves attributable to equity holders:					
Share capital	10.7	10.7	110.7	110.7	110.7
Share premium	15.6	15.6	15.6	15.6	15.6
Retained earnings	308.0	333.7	355.3	372.9	395.6
Other components of equity	(17.0)	(16.6)	(13.9)	(16.9)	(13.7)
Total equity	317.3	343.4	467.7	482.3	508.2
Non current liabilities:					
Interest bearing loans and borrowings	2,142.6	2,120.9	2,039.7	2,213.2	2,571.5
Derivative financial instruments	18.9	13.0	10.6	9.3	9.6
Trade and other payables	56.9	59.5	63.6	94.7	98.5
Provisions	0.9	1.2	0.9	1.4	1.4
Deferred tax liability	-	-	-	-	-
Retirement benefit obligation	-	-	-	1.3	1.3
	2,219.3	2,194.6	2,114.8	2,319.9	2,682.3
Current liabilities:					
Bank overdrafts	-	2.9	-	3.5	3.0
Interest bearing loans and borrowings	1,509.0	1,425.8	1,445.5	1,419.5	1,187.6
Derivative financial instruments	5.4	7.2	26.2	13.4	13.8
Current tax liability	11.0	12.0	11.7	18.4	12.8
Provisions	20.1	23.5	20.1	18.4	17.9
Trade and other payables	192.5	198.2	177.3	159.3	165.0
	1,738.0	1,669.6	1,680.8	1,632.5	1,400.1
Total liabilities	3,957.3	3,864.2	3,795.6	3,952.4	4,082.4
Total equity and liabilities	4,274.6	4,207.6	4,263.3	4,434.7	4,590.6