

Below sets out the Consolidated Income Statement and Balance Sheet for first half 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 six months ended

£m	30-Sep-17	30-Sep-16	% change
<b>Revenue</b>	<b>302.6</b>	293.0	3.3%
Finance costs	(24.6)	(25.4)	-3.1%
Depreciation and impairment of operating leased assets	(80.5)	(71.4)	12.7%
Maintenance expense on operating leased vehicles	(15.6)	(14.6)	6.8%
Other cost of sales	(56.3)	(56.4)	-0.2%
<b>Cost of sales</b>	<b>(177.0)</b>	<b>(167.8)</b>	<b>5.5%</b>
<b>Gross Profit</b>	<b>125.6</b>	<b>125.2</b>	<b>0.3%</b>
Bad debts impairment charge	(6.9)	(9.3)	-25.8%
Administrative expenses	(59.2)	(57.8)	2.4%
Fair value gain on derivative financial instruments	0.1	0.4	-75.0%
<b>Profit before tax</b>	<b>59.6</b>	<b>58.5</b>	<b>1.9%</b>
Income tax expense	(11.6)	(12.0)	-3.3%
<b>Profit after tax</b>	<b>48.0</b>	<b>46.5</b>	<b>3.2%</b>

# Hitachi Capital UK PLC

## Consolidated Income Statement trend

For the three months ended

£m	31-Dec-16	31-Mar-17	30-Jun-17	30-Sep-17
<b>Revenue</b>	150.0	167.3	149.1	153.5
Finance costs	(12.2)	(12.0)	(12.2)	(12.4)
Depreciation and impairment of operating leased assets	(38.9)	(42.8)	(38.9)	(41.6)
Maintenance expense on operating leased vehicles	(7.1)	(7.7)	(7.7)	(7.9)
Other cost of sales	(31.3)	(44.8)	(28.6)	(27.7)
<b>Cost of sales</b>	<b>(89.5)</b>	<b>(107.3)</b>	<b>(87.4)</b>	<b>(89.6)</b>
<b>Gross Profit</b>	<b>60.5</b>	<b>60.0</b>	<b>61.7</b>	<b>63.9</b>
Bad debts impairment charge	(5.3)	(3.3)	(3.7)	(3.2)
Administrative expenses	(27.9)	(33.8)	(29.6)	(29.6)
Fair value gain on derivative financial instruments	(0.1)	0.1	(0.1)	0.2
<b>Profit before tax</b>	<b>27.2</b>	<b>23.1</b>	<b>28.3</b>	<b>31.3</b>
Income tax expense	(5.6)	(5.2)	(5.8)	(5.8)
<b>Profit after tax</b>	<b>21.6</b>	<b>17.9</b>	<b>22.5</b>	<b>25.5</b>
<b>£m</b>	<b>31-Dec-15</b>	<b>31-Mar-16</b>	<b>30-Jun-16</b>	<b>30-Sep-16</b>
<b>Revenue</b>	133.8	141.7	137.2	155.8
Finance costs	(12.2)	(12.4)	(12.7)	(12.7)
Depreciation and impairment of operating leased assets	(36.1)	(35.2)	(34.6)	(36.8)
Maintenance expense on operating leased vehicles	(7.0)	(7.3)	(7.3)	(7.3)
Other cost of sales	(21.8)	(30.8)	(22.1)	(34.3)
<b>Cost of sales</b>	<b>(77.1)</b>	<b>(85.7)</b>	<b>(76.7)</b>	<b>(91.1)</b>
<b>Gross Profit</b>	<b>56.7</b>	<b>56.0</b>	<b>60.5</b>	<b>64.7</b>
Bad debts impairment charge	(4.8)	(3.9)	(4.6)	(4.7)
Administrative expenses	(28.1)	(26.8)	(29.5)	(28.3)
Fair value gain on derivative financial instruments	0.2	(0.1)	0.1	0.3
<b>Profit before tax</b>	<b>24.0</b>	<b>25.2</b>	<b>26.5</b>	<b>32.0</b>
Income tax expense	(4.9)	(4.9)	(5.4)	(6.6)
<b>Profit after tax</b>	<b>19.1</b>	<b>20.3</b>	<b>21.1</b>	<b>25.4</b>

# Hitachi Capital UK PLC

## Consolidated Balance Sheet

As at

£m	30-Sep-16	31-Dec-16	31-Mar-17	30-Jun-17	30-Sep-17
<b>Assets:</b>					
<b>Non current assets:</b>					
Intangible assets	17.5	16.5	17.0	18.1	19.1
Investment in subsidiaries	-	-	-	-	-
Property, plant and equipment	721.7	753.8	773.2	765.5	781.3
Loans and receivables	1,901.1	1,901.7	2,014.4	2,120.9	2,211.2
Derivative financial instruments	95.2	79.5	60.8	45.4	39.3
Deferred tax asset	1.8	1.1	8.8	8.5	7.8
Retirement benefit asset	1.7	5.9	-	-	-
	<b>2,739.0</b>	<b>2,758.5</b>	<b>2,874.2</b>	<b>2,958.4</b>	<b>3,058.7</b>
<b>Current assets:</b>					
Loans and receivables	1,277.6	1,297.3	1,367.4	1,461.3	1,551.7
Derivative financial instruments	101.7	114.3	100.2	80.2	39.1
Inventories	14.1	22.1	19.7	20.0	20.6
Trade and other assets	73.4	68.0	70.9	70.6	78.4
Corporation tax debtor	-	-	-	-	-
Cash	1.8	3.1	2.3	0.1	5.5
	<b>1,468.6</b>	<b>1,504.8</b>	<b>1,560.5</b>	<b>1,632.2</b>	<b>1,695.3</b>
<b>Total assets</b>	<b>4,207.6</b>	<b>4,263.3</b>	<b>4,434.7</b>	<b>4,590.6</b>	<b>4,754.0</b>
<b>Equity and liabilities:</b>					
<b>Equity and reserves attributable to equity holders:</b>					
Share capital	10.7	110.7	110.7	110.7	110.7
Share premium	15.6	15.6	15.6	15.6	15.6
Retained earnings	333.7	355.3	372.9	395.6	421.0
Other components of equity	(16.6)	(13.9)	(16.9)	(13.7)	(10.8)
<b>Total equity</b>	<b>343.4</b>	<b>467.7</b>	<b>482.3</b>	<b>508.2</b>	<b>536.5</b>
<b>Non current liabilities:</b>					
Interest bearing loans and borrowings	2,120.9	2,039.7	2,213.2	2,571.5	2,883.8
Derivative financial instruments	13.0	10.6	9.3	9.6	29.9
Trade and other payables	59.5	63.6	94.7	98.5	88.0
Provisions	1.2	0.9	1.4	1.4	1.4
Deferred tax liability	-	-	-	-	-
Retirement benefit obligation	-	-	1.3	1.3	1.3
	<b>2,194.6</b>	<b>2,114.8</b>	<b>2,319.9</b>	<b>2,682.3</b>	<b>3,004.4</b>
<b>Current liabilities:</b>					
Bank overdrafts	2.9	-	3.5	3.0	5.8
Interest bearing loans and borrowings	1,425.8	1,445.5	1,419.5	1,187.6	998.1
Derivative financial instruments	7.2	26.2	13.4	13.8	6.6
Current tax liability	12.0	11.7	18.4	12.8	11.3
Provisions	23.5	20.1	18.4	17.9	17.0
Trade and other payables	198.2	177.3	159.3	165.0	174.3
	<b>1,669.6</b>	<b>1,680.8</b>	<b>1,632.5</b>	<b>1,400.1</b>	<b>1,213.1</b>
<b>Total liabilities</b>	<b>3,864.2</b>	<b>3,795.6</b>	<b>3,952.4</b>	<b>4,082.4</b>	<b>4,217.5</b>
<b>Total equity and liabilities</b>	<b>4,207.6</b>	<b>4,263.3</b>	<b>4,434.7</b>	<b>4,590.6</b>	<b>4,754.0</b>