

Below sets out the Consolidated Income Statement and Balance Sheet for quarters 1,2 and 3 of 2016/17 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 nine months ended

£m	31-Dec-16	31-Dec-15	% change
Revenue	442.5	397.2	11.4%
Finance costs	(37.6)	(35.1)	7.1%
Depreciation and impairment of operating leased assets	(110.3)	(102.7)	7.4%
Maintenance expense on operating leased vehicles	(21.7)	(21.1)	2.8%
Other cost of sales	(87.1)	(70.8)	23.0%
Cost of sales	(256.7)	(229.7)	11.8%
Gross Profit	185.8	167.5	10.9%
Bad debts impairment charge	(14.8)	(12.2)	21.3%
Administrative expenses	(85.6)	(84.5)	1.3%
Fair value gain on derivative financial instruments	0.3	0.4	-25.0%
Profit before tax	85.7	71.2	20.4%
Income tax expense	(17.6)	(14.5)	21.4%
Profit after tax	68.1	56.7	20.1%

Hitachi Capital UK PLC

Consolidated Income Statement trend

For the three months ended

£m	31-Mar-16	30-Jun-16	30-Sep-16	31-Dec-16
Revenue	141.7	137.2	155.3	150.0
Finance costs	(12.4)	(12.7)	(12.7)	(12.2)
Depreciation and impairment of operating leased assets	(35.2)	(34.6)	(36.8)	(38.9)
Maintenance expense on operating leased vehicles	(7.3)	(7.3)	(7.3)	(7.1)
Other cost of sales	(30.8)	(22.1)	(33.7)	(31.3)
Cost of sales	(85.7)	(76.7)	(90.5)	(89.5)
Gross Profit	56.0	60.5	64.8	60.5
Bad debts impairment charge	(3.9)	(4.6)	(4.9)	(5.3)
Administrative expenses	(26.8)	(29.5)	(28.2)	(27.9)
Fair value gain on derivative financial instruments	(0.1)	0.1	0.3	(0.1)
Profit before tax	25.2	26.5	32.0	27.2
Income tax expense	(4.9)	(5.4)	(6.6)	(5.6)
Profit after tax	20.3	21.1	25.4	21.6
£m	31-Mar-15	30-Jun-15	30-Sep-15	31-Dec-15
Revenue	148.0	131.6	131.8	133.8
Finance costs	(10.4)	(11.1)	(11.8)	(12.2)
Depreciation and impairment of operating leased assets	(35.8)	(35.1)	(31.5)	(36.1)
Maintenance expense on operating leased vehicles	(6.9)	(7.2)	(6.9)	(7.0)
Other cost of sales	(42.7)	(23.4)	(25.6)	(21.8)
Cost of sales	(95.8)	(76.8)	(75.8)	(77.1)
Gross Profit	52.2	54.8	56.0	56.7
Bad debts impairment charge	(4.9)	(3.4)	(4.0)	(4.8)
Administrative expenses	(27.3)	(26.7)	(29.7)	(28.1)
Fair value gain on derivative financial instruments	(0.1)	0.1	0.1	0.2
Profit before tax	19.9	24.8	22.4	24.0
Income tax expense	(4.0)	(5.1)	(4.5)	(4.9)
Profit after tax	15.9	19.7	17.9	19.1

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Consolidated Balance Sheet

As at

£m	31-Mar-16	30-Jun-16	30-Sep-16	31-Dec-16
Assets:				
Non current assets:				
Intangible assets	16.1	16.0	17.5	16.5
Investment in subsidiaries	-	-	-	-
Property, plant and equipment	668.2	697.9	721.7	753.8
Loans and receivables	1,846.8	1,898.8	1,901.1	1,901.7
Derivative financial instruments	53.0	108.5	95.2	79.5
Deferred tax asset	0.6	1.8	1.8	1.1
Retirement benefit asset	1.7	1.7	1.7	5.9
	2,586.4	2,724.7	2,739.0	2,758.5
Current assets:				
Loans and receivables	1,248.0	1,289.4	1,277.6	1,297.3
Derivative financial instruments	50.6	148.9	101.7	114.3
Inventories	11.3	12.4	14.1	22.1
Trade and other assets	57.7	67.1	73.4	68.0
Corporation tax debtor	-	-	-	-
Cash	2.1	32.1	1.8	3.1
	1,369.7	1,549.9	1,468.6	1,504.8
Total assets	3,956.1	4,274.6	4,207.6	4,263.3
Equity and liabilities:				
Equity and reserves attributable to equity holders:				
Share capital	10.7	10.7	10.7	110.7
Share premium	15.6	15.6	15.6	15.6
Retained earnings	287.1	308.0	333.7	355.3
Other components of equity	(14.3)	(17.0)	(16.6)	(13.9)
Total equity	299.1	317.3	343.4	467.7
Non current liabilities:				
Interest bearing loans and borrowings	1,938.3	2,142.6	2,120.9	2,039.7
Derivative financial instruments	30.4	18.9	13.0	10.6
Trade and other payables	53.6	56.9	59.5	63.6
Provisions	1.2	0.9	1.2	0.9
Deferred tax liability	-	-	-	-
Retirement benefit obligation	-	-	-	-
	2,023.5	2,219.3	2,194.6	2,114.8
Current liabilities:				
Bank overdrafts	4.7	-	2.9	-
Interest bearing loans and borrowings	1,404.2	1,509.0	1,425.8	1,445.5
Derivative financial instruments	17.1	5.4	7.2	26.2
Current tax liability	12.8	11.0	12.0	11.7
Provisions	23.5	20.1	23.5	20.1
Trade and other payables	171.2	192.5	198.2	177.3
	1,633.5	1,738.0	1,669.6	1,680.8
Total liabilities	3,657.0	3,957.3	3,864.2	3,795.6
Total equity and liabilities	3,956.1	4,274.6	4,207.6	4,263.3