

11-Year Consolidated Financial Highlights

Hitachi Construction Machinery Co., Ltd. and Consolidated Subsidiaries (March Year-End)

Note: Beginning with the fiscal year ended March 2015, we have prepared our financial statements in accordance with International Financial Reporting Standards (IFRS).

Financial Indicator	Units	2013/3 (Japanese GAAP)	2014/3 (Japanese GAAP)	2015/3 (IFRS)	2016/3 (IFRS)	2017/3 (IFRS)	2018/3 (IFRS)	2019/3 (IFRS)	2020/3 (IFRS)	2021/3 ² (IFRS)	2022/3 (IFRS)	2023/3 (IFRS)
Earnings												
Revenue [Net sales]	Millions of yen	772,355	802,988	815,792	758,331	753,947	959,153	1,033,703	931,347	813,331	1,024,961	1,279,468
Overseas revenue [Overseas net sales]	Millions of yen	580,440	571,142	594,036	525,531	527,961	765,933	827,628	725,743	609,995	808,037	1,055,482
Overseas sales ratio	%	75.2	71.1	72.8	69.3	70.0	79.9	80.1	77.9	75.0	78.8	82.5
Solutions business	Millions of yen	—	—	—	—	6,691	92,287	95,976	90,596	79,140	94,822	131,164
Adjusted operating income	Millions of yen	—	—	—	23,364	28,265	93,582	116,841	76,618	32,710	93,518	135,701
Income (loss) before income taxes [income before income taxes and other adjustments]	Millions of yen	45,763	52,775	58,953	24,517	23,859	95,612	102,702	67,103	25,578	110,869	112,661
Net income (loss) attributable to owners of the parent [Net income attributable to owners of the parent]	Millions of yen	23,464	28,939	26,023	8,804	8,022	60,004	68,542	41,171	10,340	75,826	70,175
Financial Condition												
Total assets [Total assets]	Millions of yen	1,099,901	1,087,191	1,064,673	926,628	1,012,208	1,089,796	1,185,256	1,167,567	1,219,882	1,409,560	1,627,003
Equity attributable to owners of the parent [Shareholders' equity]	Millions of yen	361,163	388,381	431,227	395,963	399,619	448,502	486,407	473,537	513,602	611,608	659,992
Net interest-bearing debt ¹	Millions of yen	325,050	308,909	236,240	138,785	183,246	148,736	237,461	276,778	249,158	258,850	395,475
Net debt-to-equity ratio (net D/E ratio)	Times	0.90	0.80	0.55	0.35	0.46	0.33	0.49	0.58	0.49	0.42	0.60
Return on equity attributable to owners of the parent [Return on equity] (ROE)	%	6.9	7.7	6.3	2.1	2.0	14.1	14.7	8.6	2.1	13.5	11.0
Return on assets attributable to owners of the parent [Return on assets] (ROA)	%	3.3	4.9	2.4	0.9	0.8	5.7	6.0	3.5	0.9	5.8	4.6
Equity ratio attributable to owners of the parent [Shareholders' equity ratio]	%	32.8	35.7	40.5	42.7	39.5	41.2	41.0	40.6	42.1	43.4	40.6
Price-earnings ratio	Times	18.31	14.59	17.17	43.18	73.57	14.55	9.11	11.31	72.91	8.96	9.32

*1 Net interest-bearing debt = Interest-bearing debt - Cash and cash equivalents at end of period

*2 Some data for the fiscal year ended March 2021 have been changed to figures reflecting the retrospective application of a change in accounting policies to the consolidated financial statements.

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Financial Indicator	Units	2013/3 (Japanese GAAP)	2014/3 (Japanese GAAP)	2015/3 (IFRS)	2016/3 (IFRS)	2017/3 (IFRS)	2018/3 (IFRS)	2019/3 (IFRS)	2020/3 (IFRS)	2021/3 ^{*3} (IFRS)	2022/3 (IFRS)	2023/3 (IFRS)
Per-Share Indicators												
Earnings per share attributable to owners of the parent [Earnings per share attributable to owners of the parent]	JPY	110.77	136.24	122.44	41.41	37.72	282.16	322.31	193.61	48.62	356.57	330.00
Diluted earnings per share attributable to owners of the parent [Diluted earnings per share attributable to owners of the parent]	JPY	110.75	136.20	122.42	41.41	37.72	282.16	322.31	193.61	48.62	356.57	330.00
Equity per share attributable to owners of the parent [Net assets]	JPY	1,704.34	1,827.59	2,028.57	1,861.93	1,879.14	2,109.04	2,287.31	2,226.80	2,415.22	2,876.11	3,103.66
Dividends per share	JPY	40	50	60	40	12	85	100	60	20	110	110
Consolidated dividend payout ratio	%	36.1	36.7	49.0	96.6	31.8	30.1	31.0	31.0	41.1	30.9	33.3
Capital Investment, Etc.												
Capital investment (construction basis) ^{*1}	Millions of yen	78,175	52,007	32,401	35,156	30,665	41,833	57,634	84,075	73,371	89,585	119,338
Research and development investment	Millions of yen	18,109	18,809	17,843	18,834	19,304	24,571	24,774	23,720	24,764	25,462	24,443
Ratio of R&D investment to revenues	%	2.3	2.3	2.2	2.5	2.6	2.6	2.4	2.5	3.0	2.5	1.9
Foreign Currency Exchange Rates^{*2}												
JPY/USD	JPY	82.4	100.3	110.5	120.1	108.7	110.9	111.0	108.7	106.0	112.6	135.4
JPY/EUR	JPY	107.5	134.8	138.3	132.4	118.9	130.1	127.9	120.8	124.6	130.6	141.0
JPY/RMB	JPY	13.5	16.5	17.6	18.6	16.2	16.8	16.6	15.7	15.7	17.5	19.7

*1 In this edition of the Integrated Report, capital investment is redefined to include funds invested in leased operating assets. Figures for past fiscal years have been retrospectively restated accordingly.

*2 Average exchange rates during the period

*3 Some data for the fiscal year ended March 2021 have been changed to figures reflecting the retrospective application of a change in accounting policies to the consolidated financial statements.