

Hitachi Construction Machinery Co., Ltd.

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Notice of Revised Earnings Forecasts

Tokyo, Japan, January 26, 2012 — Hitachi Construction Machinery Co., Ltd. today announced that it had revised its consolidated earnings forecasts for its full Fiscal Year 2011 (April 1, 2011 - March 31, 2012), previously disclosed on October 25, 2011. Brief details are as follows:

Consolidated Earnings Forecast for the Full Year Ending March 31, 2012

(April 1, 2011 - March 31, 2012)

(Millions of yen; %)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previous Forecast (A)	860,000	65,000	56,000	23,000	108.76
Revised Forecast (B)	810,000	60,000	56,000	25,000	118.16
Difference (B-A)	(50,000)	(5,000)	0	2,000	—
Change (%)	(5.8)	(7.7)	0	8.7	—
Previous Year Ended Mar 31, 2011	773,769	41,511	41,912	11,088	52.44

Rationale of the Revision

With regards to the earnings forecasts for the full year ending March 2012, although the global demand for hydraulic excavators is expanding in Japan and Asia, etc., given the significant decrease in demand in China, the overall demand for Fiscal 2011 is expected to decrease from the forecast previously announced on October 25, 2011 by 5,000 units to 224,000 units.

Under such circumstances, we are further expanding strong sales of parts and services while reducing cost; however, due to the reduction in demand in China and sales units in some other regions and countries because of monetary tightening, etc., we expect decreases in net sales and operating income from the previous forecast. Ordinary income is expected to remain the same and net income to exceed the previous forecast

These projections assume exchange rates of ¥77 to the U.S. dollar, ¥100 to the euro, and ¥12.2 to the Chinese yuan in the fourth quarter.

Note) Any forward-looking statements in the report, including results forecasts, are based on certain assumptions that were deemed rational as well as information currently available to the Company at this time. However, various factors may cause actual results to differ materially.