Hitachi Construction Machinery Co., Ltd.
Representative: Michijiro Kikawa
President, Chief Executive Officer and Director
Securities Code: 6305
[First Section of Tokyo/Osaka Stock Exchanges]
Contact: Koutarou Hirano, General Manager
Public Relations Strategy Office: Tel +81-3-3830-8065

Notice of Revised Earnings Forecasts

Tokyo, Japan, July 27, 2011 — Hitachi Construction Machinery Co., Ltd. today announced that it had revised its consolidated earnings forecast for the First Half ending September 30, 2011, previously disclosed on May 26, 2011. Brief details are as follows.

Consolidated Earnings Forecast for the First Half Ending September 30, 2011
(April 1, 2011 - September 30, 2011) (Millions of yen; %)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previous Forecast (A)	392,000	14,000	10,000	1,500	7.09
Revised Forecast (B)	384,000	16,500	12,500	3,800	17.97
Difference (B-A)	(8,000)	2,500	2,500	2,300	—
Change (%)	(2.0)	17.9	25.0	153.3	
Previous First Half Ended Sep 30, 2010	346,100	12,261	11,983	3,104	14.68

Consolidated Earnings Forecast for the Full Year Ending March 31, 2012
(April 1, 2011 - March 31, 2012)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previous Forecast (A)	900,000	65,000	56,000	23,000	108.76
Revised Forecast (B)	900,000	65,000	56,000	23,000	108.76
Difference (B-A)	0	0	0	0	—
Change (%)	0	0	0	0	
Previous Year Ended Mar 31, 2011	773,769	41,511	41,912	11,088	52.44

Outlook

Although global demand for hydraulic excavators has been growing especially in North America, Japan, Asia, etc., due to decrease in demand in China because of monetary tightening etc., overall demand for fiscal 2011 is expected to decrease by 18,000 units to become 245,000 units.

Under these circumstances, our outlook for consolidated sales for the first half ending September 30, 2011 is estimated to be below the previous forecast. However, parts and services especially for mining have been increasing and cost reduction is progressing; therefore, operating income, ordinary income, and net income are estimated to increase compared with the previous forecast.

In addition, as for the consolidated earnings forecast for the full year ending March 31, 2012, we shifted machinery that was planned for shipment to China to other areas where demand is increasing, focused on improving selling prices and further reducing cost, etc. Therefore, we have left our earnings forecast unchanged.

These projections assume an exchange rate of ¥80 to the U.S. dollar, ¥110 to the euro, and ¥12.3 to the Chinese yuan, in and after the second quarter. Previously, we assumed an exchange rate of ¥80 to the U.S. dollar (unchanged), ¥115 to the euro, and ¥12.5 to the Chinese yuan, as of May 26.

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 could cause actual results to differ materially.