

Company name: Hitachi Construction Machinery Co., Ltd.  
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 President  
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 Osaka Securities Exchange  
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## Notice of Revised Earnings Forecasts

Tokyo, Japan, July 25, 2012 — Hitachi Construction Machinery Co., Ltd. announced that it had revised its consolidated earnings forecast for the cumulative second quarter (from April 1, 2012 to September 30, 2012), previously disclosed on April 25, 2012.

Consolidated Earnings Forecast for the cumulative second quarter ending September 30, 2012  
 (April 1, 2012 – September 30, 2012) (in million yen, %)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	424,000	23,000	16,500	10,000	47.21
Revised forecast (B)	390,000	23,000	16,500	18,500	87.34
Difference (B-A)	(34,000)	0	0	8,500	—
Change (%)	(8.0)	0.0	0.0	85.0	—
Previous quarter ended September 30, 2011	364,901	20,443	17,837	5,481	25 92

Consolidated Earnings Forecast for the Full Year Ending March 31, 2013  
 (April 1, 2012 – March 31, 2013)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast(A)	880,000	78,000	68,000	35,000	165 24
Revised forecast (B)	820,000	72,000	62,000	40,000	188 84
Difference (B - A)	(60,000)	(6,000)	(6,000)	5,000	—
Change (%)	(6.8)	(7.7)	(8.8)	14.3	—
Previous year ended March 31, 2012	817,143	54,837	51,711	23,036	108 88

### Reasons for revisions

As stated in the “Announcement of share transfer of a subsidiary” dated April 20, 2012, we decided to sell off TCM Corporation to UniCarriers Corporation and acquire shares of UniCarriers Corporation. According to this decision, we projected approximately 10 billion yen of extraordinary gains for consolidated earnings forecast for the cumulative second quarter in Fiscal 2012 (from April 1 2012 to September 30 2012).

As for consolidated earnings forecast for the full term ending March 2013, demand for hydraulic excavators for the term is estimated to be 217,000 units, a decrease of 4% year-on-year or 17,000 units, reflecting factors such as deferred trend reversal timing in China and slowdown in market

growth in India. Also, we will take measures against foreign exchange effects of weakened currencies in emerging markets such as the Indian rupee against the yen, by strengthening the sales system and enriching the software business (e.g., parts sales, service and sales of used equipment and recycled parts), in addition to lowering costs. As a result, the forecast was revised to 820 billion yen, an equivalent standard to the previous term, and forecasts for operating income, ordinary income and net income were revised to 72 billion yen (increase by 31% year-on-year), 62 billion yen (increase by 20% year-on-year) and 40 billion yen (increase by 74% year-on-year), respectively.

As to foreign exchange rates assumptions, the US dollar was revised to 78 yen (unchanged from April 25), the euro was revised to 100 yen (revised from 105 yen as of April 25), and the RMB was revised to 12.3 yen (revised from 12.5 yen as of April 25).

Note: The above forecasts are based on information available as of the date of this material, and actual figures are subject to change due to various factors in the future.