

April 27, 2022

Corporate name	Hitachi Construction Machinery Co., Ltd. (Code: 6305, Prime Market of the Tokyo Stock Exchange)
Name of representative	Kotaro Hirano Executive Officer, President & CEO
Our parent company	Hitachi, Ltd. (Code: 6501)
Name of representative	Keiji Kojima Executive Officer, President & CEO

Notice Concerning Difference between Forecast and Actual Financial Result

Hitachi Construction Machinery Co., Ltd. hereby announces that the actual financial result for the FY2021 reported today is different from the forecast announced on January 31, 2022. The details are as follows.

Consolidated earnings for FY2021 (April 1, 2021 to March 31, 2022)

	Revenue	Adjusted operating income	Operating income	Income before income taxes	Net income attributable to owners of the parent	Net income attributable to owners of the parent per share (basic)
Previous forecast (A)	¥Millions 950,000	¥Millions 84,000	¥Millions 88,000	¥Millions 88,000	¥Millions 52,000	Yen 244.53
Result (B)	1,024,961	93,518	106,590	110,869	75,826	356.57
Change (B-A)	74,961	9,518	18,590	22,869	23,826	—
% Change	7.9	11.3	21.1	26.0	45.8	—
(Reference) FY 2020	¥Millions 813,331	¥Millions 32,710	¥Millions 28,235	¥Millions 25,578	¥Millions 10,340	Yen 48.62

Reason for the differences

Sales revenues for the consolidated financial results for the fiscal year ended March 2022 increased compared to the forecasted financial results. Demand exceeded the previous forecast in major regions other than China, and in addition to new machinery sales, the value chain business centered on parts and services also increased, and foreign exchange effects were also added.

As for consolidated income items, adjusted operating income exceeded the forecast due to an increase in revenue and the impact of foreign exchange. Net income attributable to owners of the parent company significantly exceeded the forecast. This was due to the increase in adjusted operating income, the gains on the sales of land adjacent to Hitachinaka work in the 4Q, structural reform-related costs were lower than the expected value at the time of the previous forecast, consolidated tax rate decreased more than expected due to regional deviation.

For details, please refer to the "Consolidated Financial Results for the Fiscal Year Ended March 2022" announced on April 27, 2022.