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## Notice of Revised Earnings Forecast

Tokyo, Japan, October 25, 2012 - Hitachi Construction Machinery Co., Ltd. announced that it had revised its consolidated earnings forecast for the Full Year Ending March 31, 2013 (from April 1, 2012 to March 31, 2013), previously disclosed on July 25, 2012.

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

(in million yen, %)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast(A)	820,000	72,000	62,000	40,000	188.84
Revised forecast(B)	740,000	56,000	45,000	33,000	155.79
Difference (B-A)	(80,000)	(16,000)	(17,000)	(7,000)	-
Change (%)	(9.8)	(22.2)	(27.4)	(17.5)	-
Previous year ended March 31,2012	817,143	54,837	51,711	23,036	108.88

### Reasons for revisions

Figures in the consolidated earnings forecast for the full term ended March 31, 2013 (April 1 2012 to March 31 2013) incorporated a forecast of demand for 206,000 units of hydraulic excavators, a decrease of 11,000 units from the previous forecast (a decrease of 9% year on year), which is due to further deferred trend reversal timing in China and market slowdown in India. As to mining business, demand for mining machinery is weakening reflecting a slowdown in resource demand. We will take measures against the continuing difficult foreign exchange situation, by strengthening the sales system and enriching the software business (e.g., parts sales, service and sales of used equipment and remanufacturing parts), in addition to lowering costs.

Nonetheless, the sale forecast was revised down to 740 billion yen (a decrease of 9% year on year), which falls short of the previous term, and forecasts for operating income, ordinary income, and net income were revised to 56 billion yen (increase of 2% year on year), 45 billion yen (decrease of 13% year on year), and 33 billion yen (increase of 43% year on year), respectively.

Foreign exchange rates assumptions are unchanged from July 25, with the US dollar, euro and RMB are assumed as 78 yen, 100 yen and 12.3 yen, respectively.

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.