

Consolidated Financial Statements (Summary) for the Second Quarter Ended September 30, 2008

Hitachi Construction Machinery Co., Ltd. and its consolidated subsidiaries

Summary

Millions of yen

	Second Quarter (six months ended Sep. 30/as of Sep. 30)	
	2008	2007
Operating Results:		
Net sales	454,052	415,926
Year-on-year change (%)	9.2	18.2
Operating income	47,129	50,985
Year-on-year change (%)	(7.6)	43.7
Ordinary income	45,452	46,661
Year-on-year change (%)	(2.6)	54.9
Net income	22,225	23,335
Year-on-year change (%)	(4.8)	70.3
Net income per share (yen)		
Basic	103.91	116.47
Diluted	103.75	116.07
Financial Position:		
Total assets	886,842	833,096
Net assets	366,933	346,618
Equity ratio (%)	36.5	37.1
Net assets per share (yen)	1,514.52	1,446.55
Cash Flows:		
Cash flows from operating activities	5,169	1,780
Cash flows from investing activities	(35,974)	(28,047)
Cash flows from financing activities	6,245	76,179
Cash and cash equivalents at end of period	43,810	91,665
Sales by region:		
The Americas	46,075	41,841
Europe, Russia-CIS, Africa and the Middle East		
Western Europe	70,895	79,193
Russia-CIS, Africa and the Middle East	66,862	49,654
Oceania and Asia	90,788	77,118
China	70,250	51,853
Japan	109,182	116,267

Projected consolidated results for the fiscal year ending March 2009 (April 1, 2008 to March 31, 2009)

	Revised forecast as of Oct. 28, 2008 (A)	Previous forecast as of Apr. 25, 2008 (B)	Amount of change (A)-(B)	Percentage change (A) / (B)	(Reference) Results for the fiscal year ended Mar. 31, 2008*
Net sales	940,000	1,020,000	(80,000)	92.2%	903,623
Operating income	94,000	109,000	(15,000)	86.2%	105,212
Ordinary income	90,000	101,000	(11,000)	89.1%	97,588
Net income	48,000	58,000	(10,000)	82.8%	54,458

* The effects of changes in the settlement periods of subsidiaries are excluded.