

January 29, 2014

To whom it may concern:

Company Name: Hitachi Metals, Ltd.
Name of Representative: Hiroyuki Fujii,
President and Chief Executive Officer
(Code: 5486; First Section of the Tokyo Stock
Exchange)
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Revisions to the Year-End Dividend Forecasts for the Year Ending March 31, 2014

Hitachi Metals, Ltd. (the “Company”), announces revision to the forecasts of dividend per share, which was resolved at the meeting of the board of directors on January 29, 2014, as follows:

1. Reason for revision to the dividend forecasts

The Company regards that it is the Company’s responsibility to fully commit to generate appropriate long-term returns to shareholders by maximizing corporate values. For this purpose, the Company’s basic policy is to determine either profit distribution to shareholders or internal reserves by comprehensively assessing the business environment, the future business plans, as well as the current business operations for the purpose of seeking the robust growth over the medium and long terms.

Under this policy, the Company revised, in light of recent performances, the year-end dividend to 10 yen per share, consisting of the ordinary dividend of 7 yen per share and special dividend of 3 yen per share, totaling the annual dividend of 17 yen per share, from the previously announced dividend of 7 yen per share, totaling the annual dividend of 14 yen per share, as of July 26, 2013.

2. Revisions of dividends

	Annual dividend per share		
	Interim	Year-end	Total
Forecasts announced on July 26, 2013		7.00 Yen	14.00 Yen
Revised forecasts		10.00 Yen (including special dividend of 3 yen)	17.00 Yen (including special dividend of 3 yen)
Results	7.00 Yen		
Results for the fiscal year ended March 31, 2013	7.00 Yen	7.00 Yen	14.00 Yen

(Notes) The figures stated in this notice, including the forecasts of results, are developed from judgments of the management of the Company based on the current condition, as well as certain premises and assumptions, except for the actual results. Please note that the actual results may differ from the forecasts due to changes in underlying assumptions and circumstances.