

To whom it may concern:

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Notice regarding Differences in Projected and Actual Performance Numbers

The actual performance numbers announced on April 24, 2014, differed from the full-year projections for the fiscal year ending in March 2014 (April 1, 2013 to March 31, 2014) announced on October 28, 2013, as shown below.

1. Differences between consolidated performance forecast and results for fiscal year ending March 31, 2014:

	Net sales (million yen)	Operating income (million yen)	Net income before income taxes and minority interests (million yen)	Net income (million yen)	Net income per share (yen)
Previously announced forecast (A) (announced October 28, 2013)	790,000	56,000	49,000	35,500	86.14
Actual performance (B)	807,952	59,536	50,796	39,417	95.65
Difference (B – A)	+17,952	+3,536	+1,796	+3,917	
Change (%)	2.3%	6.3%	3.7%	11.0%	
Reference: Results for fiscal year ending March 31, 2013	535,779	21,079	17,230	12,955	36.20

2. Differences between non-consolidated performance forecast and results for fiscal year ending March 31, 2014:

	Net sales (million yen)	Operating income (million yen)	Net income before income taxes and minority interests (million yen)	Net income (million yen)	Net income per share (yen)
Previously announced forecast (A) (announced October 28, 2013)	420,000	20,500	22,000	20,000	48.53
Actual performance (B)	431,526	23,452	25,275	27,891	67.68
Difference (B – A)	+11,526	+2,952	+3,275	+7,891	
Change (%)	2.7%	14.4%	14.9%	39.5%	
Reference: Results for fiscal year ending March 31, 2013	316,468	386	2,243	5,790	16.18

3. Reasons for disparities

The operating income forecast was exceeded due to effective cost cutting as well as increased earnings in tandem with the weaker yen. Net income before income taxes and minority interests exceeded the forecast due to the increase in operating income and foreign exchange gains. Net income also exceeded the forecast because of lower-than-expected income taxes.