

To whom it may concern:

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 Parent Company: Hitachi, Ltd.
 Name of Representative: Toshiaki Higashihara
 Representative Executive Officer and President & COO

Notice Concerning Recording of Extraordinary Income and
 Revisions to the Operating Forecasts and Dividend Forecasts

Hitachi Metals, Ltd. (the “Company”) will record the following extraordinary income during the fourth quarter of the fiscal year ending March 31, 2015 (January 1, 2015 through March 31, 2015). In conjunction with this, the Company revised the operating forecasts for the fiscal year ending March 31, 2015 that were announced on October 27, 2014 and the dividend forecasts that were announced on April 24, 2014, as follows:

1. Recording of extraordinary income

As announced on February 3, 2015, the Company decided to accept a tender offer for the shares of Hitachi Metals Techno, Ltd., a consolidated subsidiary of the Company. Upon completion of this tender offer on March 18, 2015, a gain on sales of stocks of subsidiaries and affiliated companies (approximately 7,700 million yen on a consolidated basis; approximately 18,300 million yen on a non-consolidated basis) will be recorded as extraordinary income during the fourth quarter of the fiscal year ending March 31, 2015.

2. Revisions to the operating forecasts

Consolidated operating forecasts for the fiscal year ending March 31, 2015
 (April 1, 2014 through March 31, 2015)

	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)
Forecasts announced on October 27, 2014 (A)	990,000	77,000	67,000	46,000	107.57
Revised forecasts (B)	1,000,000	77,000	76,500	62,000	144.99
Differences (B) - (A)	+10,000	0	+9,500	+16,000	
Changes (%)	1.0%	0%	14.2%	34.8%	
(Reference) Results for the fiscal year ended March 31, 2014	807,952	59,536	50,796	39,417	95.65

Non-consolidated operating forecasts for the fiscal year ending March 31, 2015
 (April 1, 2014 through March 31, 2015)

	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)
Forecasts announced on October 27, 2014 (A)	—	—	—	—	—
Revised forecasts (B)	499,000	24,500	66,500	67,000	155.49
Differences (B) - (A)	—	—	—	—	
Changes (%)	—	—	—	—	
(Reference) Results for the fiscal year ended March 31, 2014	431,526	23,452	25,275	27,891	67.68

3. Reason for revisions to the operating forecasts

In addition to recording the above-mentioned extraordinary income, income tax–deferred is expected to be less after the Company reassessed the recoverability of deferred tax assets. As a result, the Company revised the previous operating forecast for the fiscal year ending March 31, 2015, announced on October 27, 2014, as net income is expected to exceed the previously forecasted figure.

4. Revisions to dividend forecasts

	Annual dividend per share (yen)				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
Forecasts announced on April 24, 2014	—	—	—	10.00	20.00
Revised forecasts	—	—	—	13.00	23.00
Results	—	10.00	—		
(Reference) Results for the fiscal year ended March 31, 2014	—	7.00	—	10.00	17.00

5. Reason for revisions to the dividend forecasts

The year-end dividend for the fiscal year ending March 31, 2015 was previously determined to be 10 yen per share (20 yen per share for the full-year dividend), as announced on April 24, 2014, but considering the progress of business performance during the fiscal year ending March 31, 2015, etc., the year-end dividend forecast for the fiscal year ending March 31, 2015 was revised to 13 yen per share, an increase of 3 yen per share.

As a result, together with the interim dividend of 10 yen, the full-year dividend is expected to be 23 yen per share in total.

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