

For Immediate Release

Hitachi Metals, Ltd. (May 30, 2011)

Code: 5486

URL: <http://www.hitachi-metals.co.jp>

2-1 Shibaura 1-chome, Minato-ku, Tokyo

Representative: Hiroyuki Fujii, President and Chief Executive Officer

Contact: Kenichi Nishiie, Officer and General Manager

Corporate Communications, Tel: +81-3-5765-4075

Stock Exchanges where Listed (Section): Tokyo (First), Osaka (First)

Notice of Operating Results and Dividend Forecasts

Tokyo, Japan, May 30, 2011—Hitachi Metals, Ltd. today announced the following forecasts for its operating results and dividends for the fiscal year ending March 31, 2012 (April 1, 2011, through March 31, 2012), information that remained pending in the financial report for the year ended March 2011, previously disclosed on April 26, 2011.

1. Consolidated Operating Results Forecasts for the First Half of Fiscal 2011 (April 1, 2011, to September 30, 2011)

Millions of Yen

	Net Sales	Operating Income	Income before Income Taxes	Net Income	Net Income per Share
Previous Forecast (A)	—	—	—	—	—
Current Forecast (B)	243,000	15,000	13,200	7,200	20.43
Difference (B – A)	—	—	—	—	
Change ((B-A)/A)	—	—	—	—	
(Reference) 1st Half Fiscal 2010 (Actual Results)	254,168	21,938	19,211	10,251	29.08

2. Consolidated Operating Results Forecasts for the Fiscal Year Ending March 31, 2012 (April 1, 2011, to March 31, 2012)

Millions of Yen

	Net Sales	Operating Income	Income before Income Taxes	Net Income	Net Income per Share
Previous Forecast (A)	—	—	—	—	—
Current Forecast (B)	533,000	43,000	37,000	20,900	59.29
Difference (B – A)	—	—	—	—	
Change ((B-A)/A)	—	—	—	—	
(Reference) Fiscal 2010 (Actual Results)	520,186	43,143	37,591	22,204	63.00

3. Non-Consolidated Operating Results Forecasts for the First Half of Fiscal 2011 (April 1, 2011, to September 30, 2011)

Millions of Yen					
	Net Sales	Operating Income	Income before Income Taxes	Net Income	Net Income per Share
Previous Forecast (A)	—	—	—	—	—
Current Forecast (B)	144,000	2,140	10,700	8,300	23.55
Difference (B – A)	—	—	—	—	
Change ((B-A)/A)	—	—	—	—	
(Reference) 1st Half Fiscal 2010 (Actual Results)	254,168	21,938	19,211	10,251	29.08

4. Non-Consolidated Operating Results Forecasts for the Fiscal Year Ending March 31, 2012 (April 1, 2011, to March 31, 2012)

Millions of Yen					
	Net Sales	Operating Income	Income before Income Taxes	Net Income	Net Income per Share
Previous Forecast (A)	—	—	—	—	—
Current Forecast (B)	314,000	9,200	13,000	9,900	28.09
Difference (B – A)	—	—	—	—	
Change ((B-A)/A)	—	—	—	—	
(Reference) Fiscal 2010 (Actual Results)	520,186	43,143	37,591	22,204	63.00

Reason for the Results Forecasts

With regard to forecasts for consolidated and non-consolidated operating results for the fiscal year ending March 31, 2012, the said information remained pending due to difficulties in projecting the impact that the Great East Japan Earthquake and accompanying electricity restrictions had on economic activity and consumer spending as well as the influence that those developments had on the performance of the Hitachi Metals Group. However, based on assumptions about recent conditions, trends in operating results, and other pertinent factors, the aforementioned operating results forecasts have been issued.

Cautionary Statement

Statements in this press release contain forward-looking statements which reflect management's current views with respect to certain events and financial performance. Actual results may differ materially from those projected or implied in the forward-looking statements and from historical trends. Further, certain forward-looking statements are based on assumptions of future events which may not prove to be accurate.

5. Dividend Forecast

	Dividend per Share (Yen)				
	Interim Dividend (End of 1Q)	Interim Dividend (End of 2Q)	Interim Dividend (End of 3Q)	Fiscal Year-End Dividend	Annual Dividend
Previous Forecast	—	—	—	—	—
Revised Forecast	—	6.00	—	6.00	12.00
Dividend per Share for the Fiscal Year Ending March 31, 2012	—	—	—	—	—
(Reference) Dividend per Share for the Fiscal Year Ended March 31, 2011	—	6.00	—	6.00	12.00

Although this information remained pending at the time the financial report for the year ended March 2011 was disclosed on April 26, 2011, consequent to the formulation of operating results forecasts, dividend forecasts for the next fiscal year were made in consideration of the results forecasts, business environment, and other relevant factors.