

March 27, 2003

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Results of Hitachi Cable' s Offer to Staff Members for Early Retirement and Outplacement Assistance

The Company' s early retirement and outplacement assistance program, announced on October 29, 2002 has concluded. The results of this program and its implications for Company performance are as follows.

1. The results of this program (Number listed in parentheses are forecast number of applicants as of October 29, 2003.)
 - (1) The results of this program in Hitachi Cable.
 - A. Term of the application
March 21, 2002 — March 20, 2003
 - B. Persons eligible
Persons eligible were those staff members wishing to retire or seek career opportunities elsewhere of their own volition, whose departure was approved by the Company. Initially, only those personnel over 45 years of age and less than 60 as of the date of their retirement were eligible, but beginning September 20, 2002, the scope of the program was expanded to include personnel of all ages who had 10 years or more of service to the Company as of the date of their resignation.
 - C. Number of personnel applying
672 (500)
 - D. Dates of retirement
April 20, 2002 — March 20, 2003
 - (2) Along with the employees of the company, personnel of nine consolidated subsidiaries were also given the opportunity to apply for early retirement, and 397 (200) made applications.

As a result, the total number of persons retiring under this program for the Hitachi Cable Group as a whole was 1,069 (700).

2. Revised Forecast for Performance

Additional early retirement expenses which arise due to this program will be listed in extraordinary loss for fiscal 2003. Fixed cost will be reduced as follows in consequence of this program.

(billion yen)

	Extraordinary loss		Reduced fixed cost			
	Fiscal 2003		Fiscal 2003		Fiscal 2004	
	Forecast as of October 29, 2002	Forecast as of March 27, 2003	Forecast as of October 29, 2002	Forecast as of March 27, 2003	Forecast as of October 29, 2002	Forecast as of March 27, 2003
Consolidated	5.3	8.2	2.7	2.9	6.0	8.5
Non- consolidated	4.0	6.0	2.0	2.1	4.5	6.2

Today, Hitachi Cable, Ltd. announces a revision of its outlook for fiscal 2003 (running from April 1, 2002, to March 31, 2003) which contains information on this extraordinary loss.