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Revised Forecast of Performance and Dividend for Fiscal 2002

This is to announce revisions to Hitachi Cable's fiscal 2002 consolidated and non-consolidated performance and dividend forecasts that were announced at the October 29, 2001 release of the Company's interim-term income statement.

1. Consolidated financial forecast (April 1, 2001 to March 31, 2002)

	Unit	Net sales	Operating income	Ordinary income	Net income
Previous Forecast(A)	million yen	350,000	3,000	2,000	1,000
Revised Forecast(B)	million yen	340,000	-2,400	-4,200	-1,500
(B) - (A)	million yen	-10,000	-5,400	-6,200	-2,500
(B) / (A) × 100	%	-3	-	-	-
(Reference) Results for first half of fiscal 2002	million yen	181,754	2,294	1,748	828
Results for fiscal 2001	million yen	410,394	27,177	25,604	8,443

2. Non-consolidated financial forecast (April 1, 2001 to March 31, 2002)

	Unit	Net sales	Operating income	Ordinary income	Net income
Previous Forecast(A)	million yen	280,000	500	1,500	1,000
Revised Forecast(B)	million yen	265,000	-4,300	-3,000	-200
(B) - (A)	million yen	-15,000	-4,800	-4,500	-1,200
(B) / (A) × 100	%	-5	-	-	-
(Reference) Results for first half of fiscal 2002	million yen	144,018	307	1,150	895
Results for fiscal 2001	million yen	330,426	18,764	19,385	7,110

3. Reasons for Performance Forecast Revisions

The U.S. IT market continues to be down while the Japanese economy is caught in a deflationary spiral. Because of this, demand for the Company's Information Systems and Electronic Components products will continue to be weak for longer than was expected. Orders for other products will also remain at low levels. Hitachi Cable has initiated such emergency measures as reducing materials procurement and personnel costs to secure revenue and improve financial health, but the larger-than-expected drop in orders and sales has had a significant effect on performance. As a result, the Company forecasts that its consolidated and non-consolidated performance for this period will fall below expectations.

4. Revisions to Fiscal 2002 Dividend Forecasts

In consideration of the above, the Company will revise the dividend forecast released on October 29, 2001 as follows.

	Interim dividend	Year-end dividend	Annual dividend
Previous Forecast (October 29, 2001)	5.0 yen per share	5.0 yen per share	10.0 yen per share
Revised Forecast	5.0 yen per share	2.50 yen per share	7.50 yen per share
Results for fiscal 2001	5.0 yen per share	5.0 yen per share	10.0 yen per share

(Note)

The performance forecasts and targets in this material are based on assumptions that were judged to be valid at the time this material was created. Actual performance may be very different from these forecasts and targets. Reasons for any differences include:

- Economic conditions in key markets (in particular, Japan, Asia, the United States)
- Rapid technological changes (in particular in electronics business)
- The ability of the Company and its subsidiary companies to develop new products and new technologies, enter markets in a timely manner, and develop low-cost production capabilities
- Changes in markets and/or market conditions (in particular, in electronics business)
- Changes in exchange rates
- Changes in the fund raising environment
- The ability of the Company and its subsidiary companies to react to changes in product supply and demand, product market conditions, and changes in exchange rates
- Protection of the Company's patents and securing the use of other companies' patents
- Partnerships with other companies for product development
- Changes in the Japanese stock market