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Notice of revision to forecasts of full-year business performance

The forecasts of full-year business performance for fiscal 2011 (April 1, 2010 - March 31, 2011) have been revised as shown below from the figures announced in the “Financial Report for Second Quarter of Fiscal 2011 Ending March 31, 2011 [Japanese accounting standards] (Consolidated)” dated October 28, 2010.

1. Revisions to forecasts of full-year business performance (April 1, 2010 - March 31, 2011)

	Sales	Operating income	Ordinary income	Net income	Net income per share
Previously announced forecasts (A) (Announced October 28, 2010)	430,000	8,000	7,000	3,000	8.23
Revised forecast (B)	420,000	2,300	1,800	600	1.65
Difference :(B) - (A)	- 10,000	- 5,700	- 5,200	- 2,400	—
Percentage change (%)	-2.3	-71.3	-74.3	-80.0	—
Reference: Performance in previous fiscal year Year ended March, 31 2010	372,450	-6,381	-4,939	-9,110	-25.04

Note: Figures for sales, operating income, ordinary income, and net income above are given in units of millions of yen. Figures for net income per share above are given in units of yen.

2. Reasons for revisions

Comparisons to forecasts from the start of the fiscal year point to very severe conditions in the business climate for the Hitachi Cable Group. These current conditions are the result of various overlapping factors, including slow capital investment in information and telecommunications, the growing impact of inventory adjustments in semiconductor-related markets, and sluggish markets for wires and cables for construction, as well as continuing yen appreciation in international currency markets.

In light of these circumstances, in its projections of business performance for the fiscal year ending March 2011, the Group has lowered its forecasts for both net sales and income from the figures announced on October 28, 2010, in the news release “Financial Report for Second Quarter of Fiscal 2011 Ending March 31, 2011 [Japanese Accounting Standards] (Consolidated).”

The Group is proceeding with various measures to break free of the current conditions and to improve business performance, including cutting fixed costs, focusing on high-value-added products, and accelerating the shift of certain operations to overseas. The Group will also withdraw from the business of chip-on-film (COF) products for LCD use, given persistent factors that make profitability in this area quite difficult to achieve and dim hopes of a recovery in orders received. (This was previously announced

on November 29, 2010, in the news release “Notice of withdrawal from Development, Manufacture and Sale of LCD COF.”)

Through the steady implementation of these measures, the Group will make every effort to restore its earning capacity.

Note: The figures for the above forecasts are based on information available at the time this document was prepared. Actual business performance may vary due to various unforeseen factors.

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