May 8, 2012

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Notice of booking of extraordinary losses, difference between full-year business performance forecasts and actual performance, and revisions in projected end-of-year dividends

At its meeting held May 8, 2012, the Board of Directors of Hitachi Cable approved the booking of extraordinary losses in the fourth quarter of this consolidated fiscal year (January-March 2012) as outlined below.

We would like to announce that a difference arose between the earnings forecast and actual results for the year ended March 31, 2012 announced on February 1, 2012.

In addition, Hitachi Cable will revise the projected distribution of retained earnings with a basis date of March 31, 2012 (end-of-year dividends for the year ended March 31, 2012), as described below.

1. Booking of extraordinary losses

The Hitachi Cable Group is currently working to strengthen its business foundations and institute structural reforms under the medium-term management plan Renewed Plan “BRIDGE”. Accordingly, various charges for impairment losses and restructuring costs were booked as extraordinary losses for the fourth quarter of the consolidated fiscal year. Details are as follows.

(1)Impairment losses: 4,300 million yen (consolidated)

This figure represents on impairment of manufacturing facilities associated with reorganization and consolidation of group companies in Southeast Asia. And impairment, etc. of manufacturing facilities due to the worsened business environment in the Compound Semiconductor Business.

(2) Restructuring costs: 1,116 million yen (consolidated basis)

Costs, etc. related to reorganization and consolidation of group companies in Southeast Asia.

2. Difference between full-year business performance forecasts and actual performance and revisions in projected end-of-year dividends

(1) Details of difference between full-year business performance forecasts and actual performance (April 1, 2011 – March 31, 2012)

	Sales	Operating income	Ordinary income	Net income	Net income per share
Previously announced forecasts <A> Announced February 1, 2012	422,000	1,500	500	(25,000)	(68.59)
Actual results <B>	432,540	1,966	927	(22,758)	(62.35)
Difference :<B> - <A>	10,540	466	427	2,242	
Percentage change %	2.5	31.1	85.4	—	
Reference: Performance in previous fiscal year Year ended March, 31 2011	419,279	788	(1,765)	(12,993)	(35.65)

Note1: 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.

Note2: Due to the unification of the fiscal term of consolidated companies for the year ended March 31, 2012, financial results of 26 consolidated subsidiaries (fiscal year ended December 31) for 15 months (January 1, 2011 to March 31, 2012) and financial results of one consolidated subsidiary (fiscal year ended January 31) for 14 months (February 1, 2011 to March 31, 2012) are included in the consolidated results for the year ended March 31, 2012.

(2) Details of revisions in projected end-of-year dividends

	Annual Dividend (Yen)		
	End of second quarter	End of year	Annual
Previously announced forecasts		To be decided	To be decided
Revised forecast		0.00 yen	0.00 yen
Performance in this fiscal year	0.00 yen		
Performance in previous fiscal year Year ended March,31 2011	2.50 yen	0.00 yen	2.50 yen

(3) Reason for the difference between consolidated business performance forecasts and actual results and reason for revision of forecasted end-of-year dividends

Hitachi Cable Group's business performance, as for operating income and ordinary income for the year ended March 31, 2012 (April 1, 2011 to March 31, 2012) exceeded the previous forecast due to boost of net sales.

In addition, as a result of extraordinary income from sales of welfare facilities as well as minimization of extraordinary loss according to review of restructuring costs, the net base of extraordinary loss decreased compared to the previous forecast. Accordingly, net loss decreased from the previous forecast.

The Hitachi Cable Group comprehensively considered the surrounding business climate, its own financial results and the future business strategies and revised the forecasted dividends at year end to 0.0 yen.