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Difference between Consolidated Business Forecast and Actual Results for the Six Months Ended September 30, 2011

Hitachi Koki Co., Ltd. ("the Company") announces that a difference has arisen between the Company's consolidated business forecast for the six months ended September 30, 2011, which was disclosed on July 27, 2011, and its actual results for the six-month period. Details are as follows.

1. Difference between Consolidated Business Forecast and Actual Results for the Six Months Ended September 30, 2011

(Millions of yen unless otherwise stated)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Previous Forecast (A)	60,500	2,600	2,500	1,300	12.82
Results (B)	58,023	2,637	2,369	1,794	17.69
Increase (Decrease) (B – A)	(2,477)	37	(131)	494	—
Increase (Decrease) (%)	(4.1)	1.4	(5.2)	38.0	—
(Reference) Results for the Six Months Ended September 30, 2010	59,494	991	1,010	143	1.41

2. Reasons for the Difference

Factors including the protracted downturn in housing investment in North America and the substantial appreciation of the yen affected net sales for the six months ended September 30, 2011, which were below the previously announced forecast. However, the Company secured its forecast operating income by working to enhance profitability in ways such as expanding sales of high-value-added products and thoroughly reducing costs. On the other hand, net income substantially exceeded the forecast because the Company recorded an extraordinary gain on the sale of land for the Kita-Shinagawa 5-Chome Area 1 Redevelopment Project.

Taking factors into account including exchange rate movements and uncertainties associated with the global economy, the Company has not revised the full-year performance forecast for the fiscal year ending March 31, 2012 it announced on July 27, 2011.

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