

HITACHI

Reliable Solutions

Explanatory Meeting for Business Results for the Third Quarter ended December 31, 2024

January 27, 2025

 **Hitachi Construction Machinery Co., Ltd.**

1. Regional Market Environments and Projections

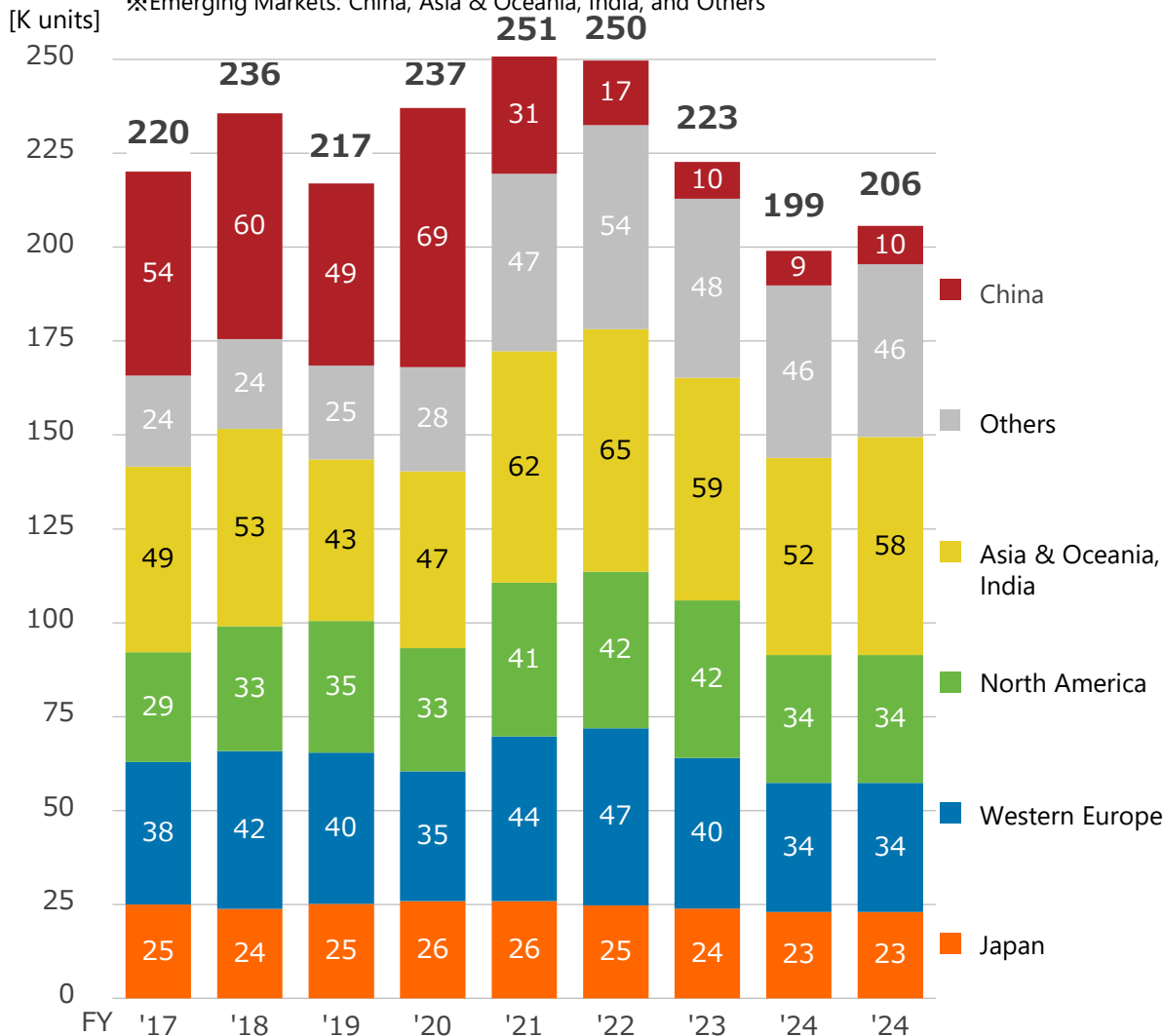
Hidehiko Matsui

Vice President and Executive Officer, CMO

Global Demand Trend for Hydraulic Excavators

**Emerging Markets ratio:
FY24 56% (y-y Change : +4%)**

※Emerging Markets: China, Asia & Oceania, India, and Others



*Demand values are Hitachi Construction Machinery estimates

Previous Outlook Current Outlook

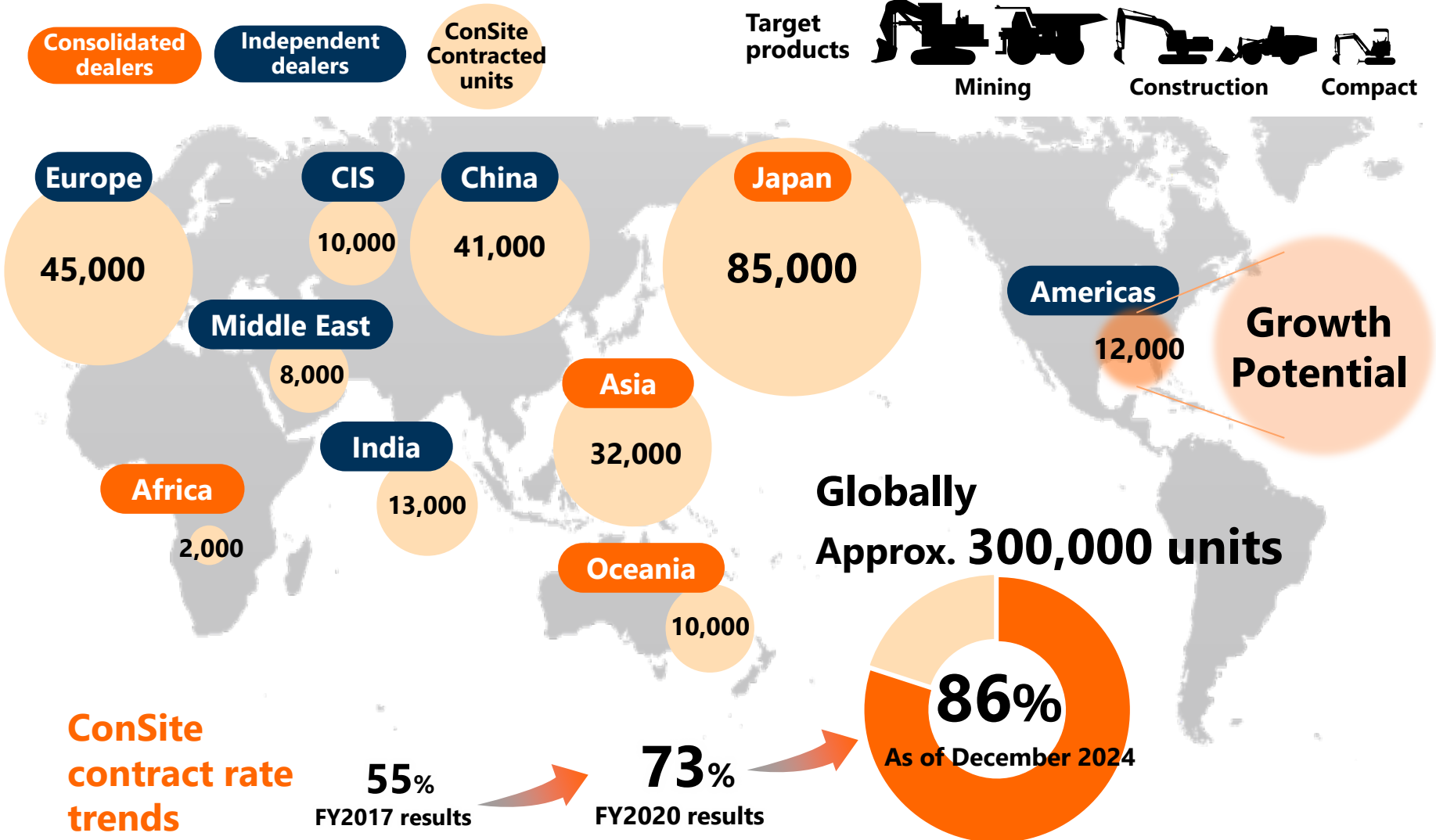
Year-on-Year Change by Region

※Estimates by HCM, Excluding Chinese manufacturers

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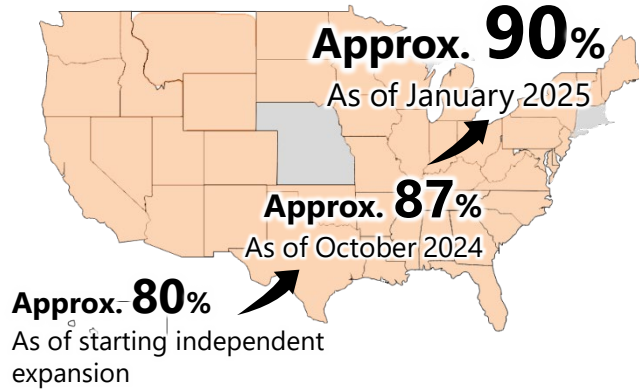
	'23	'24
Total	-11%	-8%
China	-43%	+4%
Russia, CIS, E Europe	-16%	-9%
Africa	+13%	+7%
Middle East	+10%	-21%
Latin America	-33%	+14%
Others	-12%	-3%
Asia	-17%	+1%
India	+8%	±0%
Oceania	-18%	-23%
Asia & Oceania, India	-8%	-2%
N America	+1%	-19%
W Europe	-15%	-14%
Japan	-3%	-4%

Expanding the sales revenue of the parts and service business by utilizing ConSite, which covers 300,000 units globally



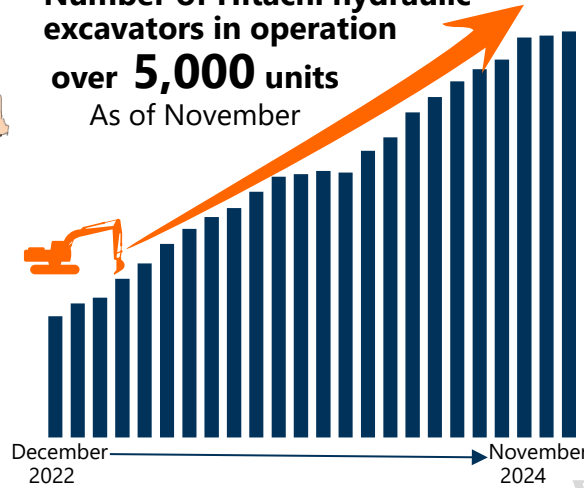
Number of operating machines increasing as market coverage expands in North America, and sales have been promoted through preferential interest rate plans

Dealer Network- Market Coverage



Number of Hitachi hydraulic excavators in operation over 5,000 units

As of November



Usage of our customers using its retail financing in the U.S.

ZAXIS Finance

Current **83%**

As of August 2023

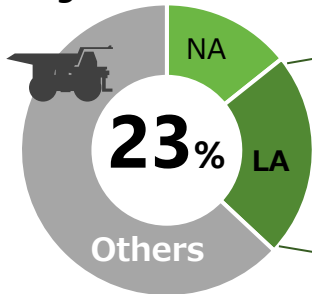
42%

Interest rate preferential campaign ongoing since January 2024

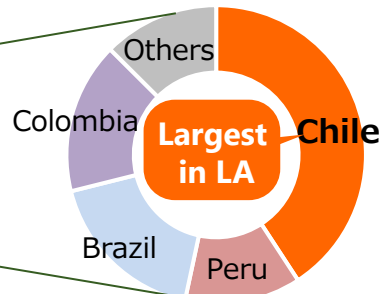
Promoting the establishment of sales and service structure in Latin America

- Full-scale operation of a mining sales and service company in Brazil from March 2025
- Establishing Latin American Regional Headquarters in Chile in April 2025

Latin America's share of global demand



Demand for dump trucks in Latin America



Compact and Construction Dealer Network- Market Coverage

Hitachi Construction Machinery Latin America (Latin American Regional Headquarters)



*Parker Bay, Load capacity over 150t, Cumulative total from 2010 to March 2024

Expanding mining business globally, from new Machinery sales to value chain business

Americas

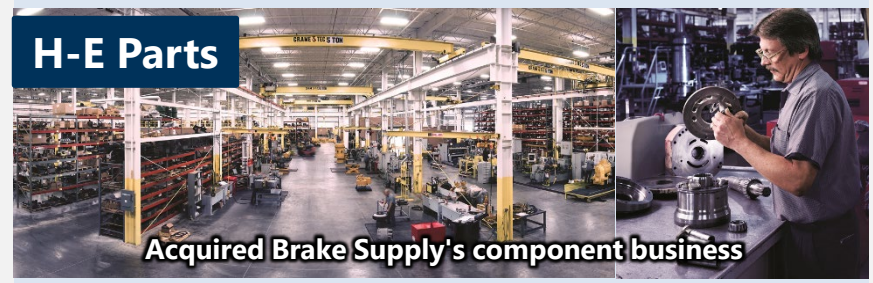
Sold non-core business in North America in January 2025, Focus on investing in the mining sector, Expand Specialized Parts & Service business in addition to Parts and Services

Bradken



Improve production and supply capacity of mill liner plant in Peru

H-E Parts



Acquired Brake Supply's component business

Central Asia

- Start component remanufacturing plant operation in Kazakhstan (October 2024)
- Received orders for 20 dump trucks in Kazakhstan and Uzbekistan (FY2024)



Interior view of remanufacturing plant

Africa

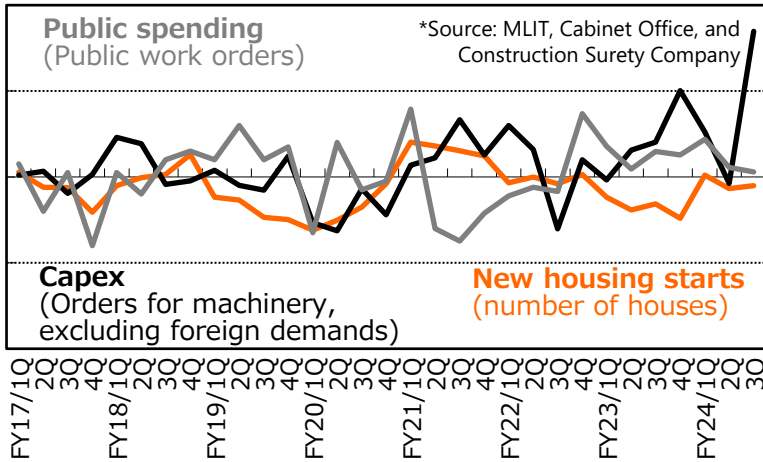
- The world's first trial of a full battery dump truck at the mine site (June 2024-)
Phase 1: Complete test of basic performance, charge/discharge cycles, etc.
Phase 2: Test of battery aging during long-term operation, etc.
- Expand Zambia remanufacturing plant (March 2025)



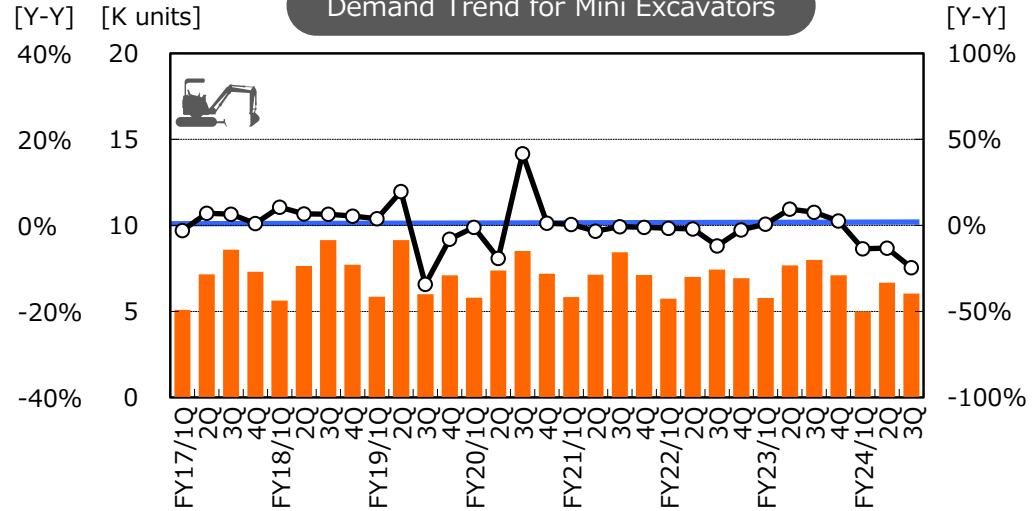
Full battery dump truck

- Public Spending slightly increased, Capex significantly increased, New Housing Starts slightly decreased.
- Demand for hydraulic excavators decreased:
Hydraulic Excavators -13%, Mini Excavators -25%, Wheel Loaders -18% y-y.

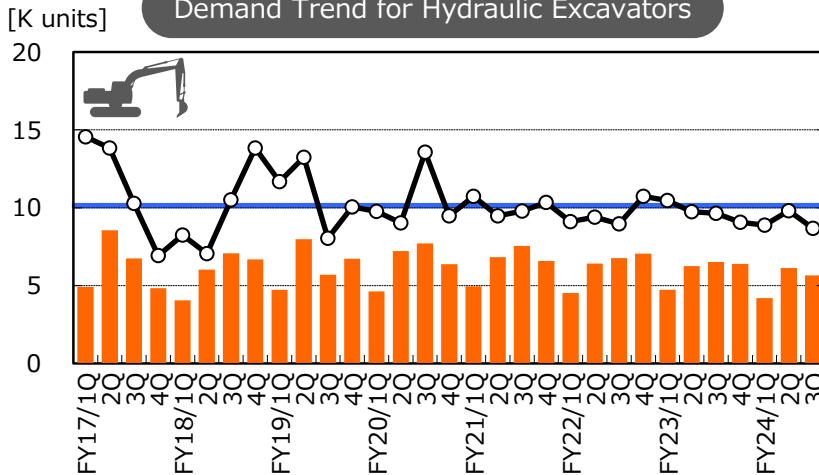
Market Environment Housing, Capex, Public Spending



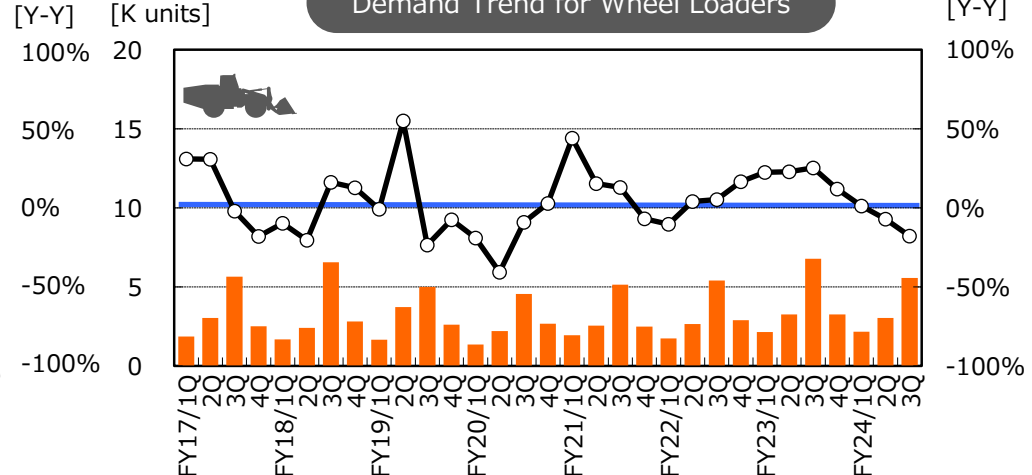
Demand Trend for Mini Excavators



Demand Trend for Hydraulic Excavators



Demand Trend for Wheel Loaders

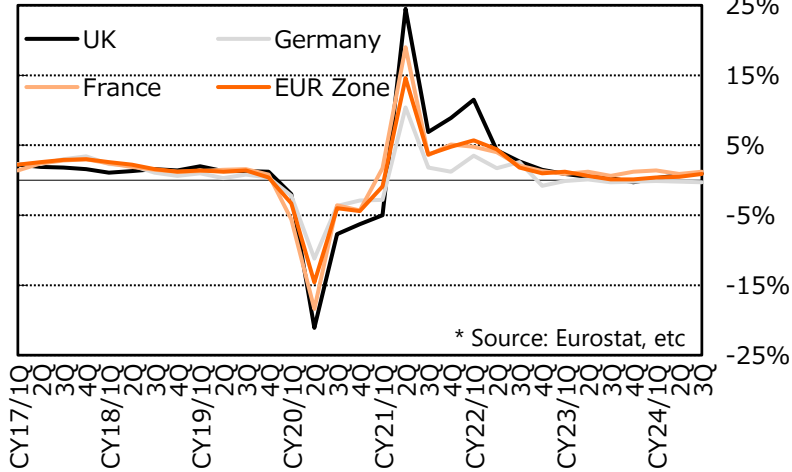


*Demand values are Hitachi Construction Machinery estimates

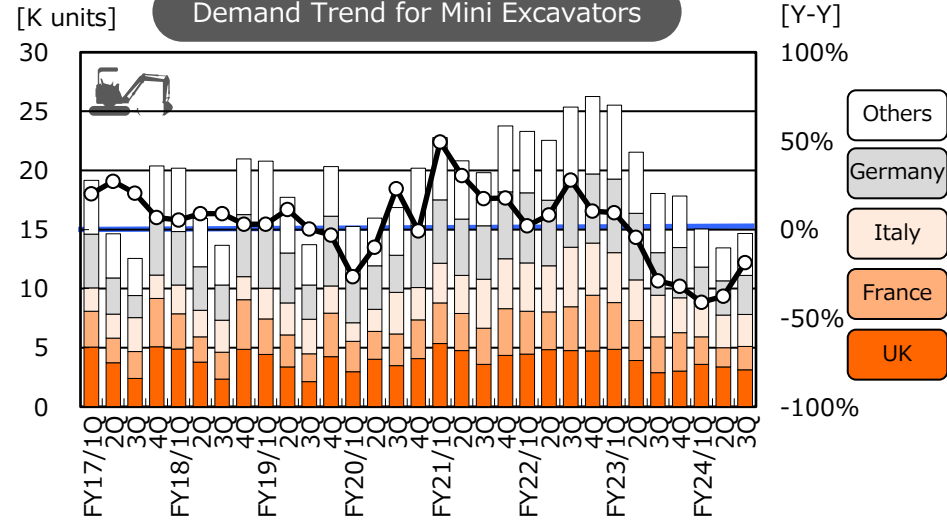
Europe: Third Quarter (Oct to Dec 2024)

- GDP in CY24 3Q has been growing at a low rate.
- Demand for hydraulic excavators decreased :
Hydraulic Excavators -14%, Mini Excavators -19%, Wheel Loaders -18% y-y.

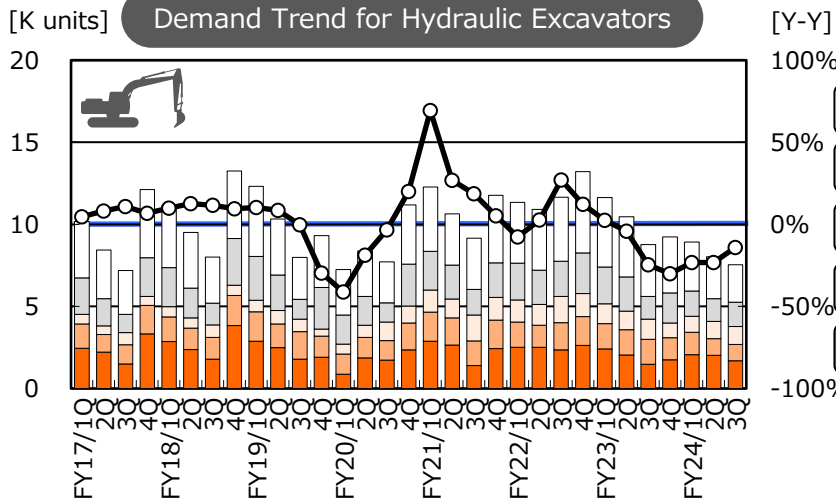
GDP Growth Rate in Major Countries



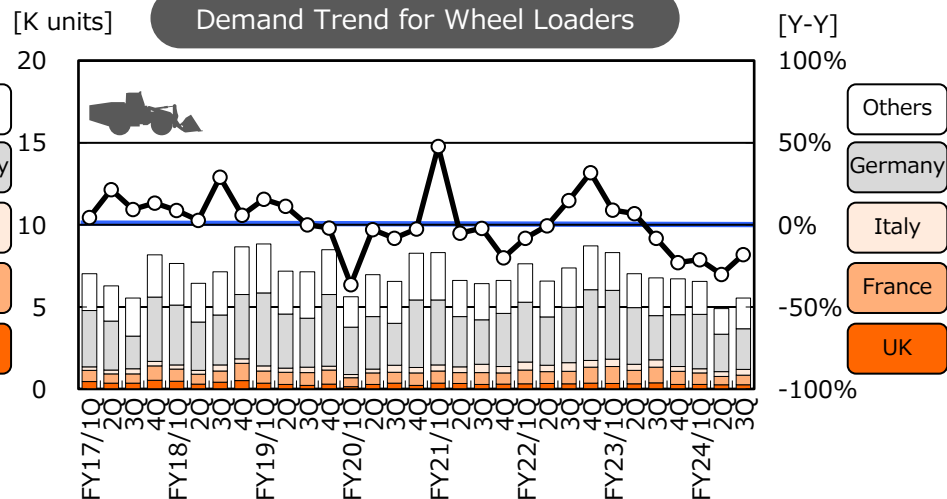
Demand Trend for Mini Excavators



Demand Trend for Hydraulic Excavators



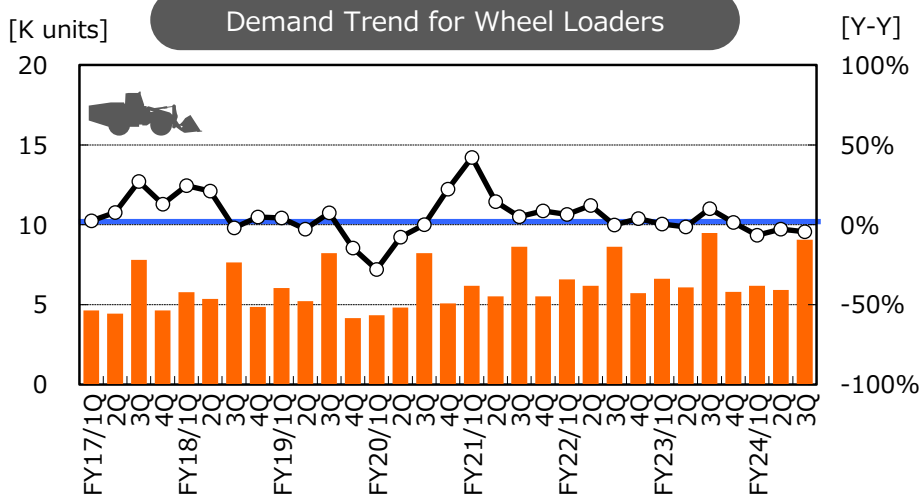
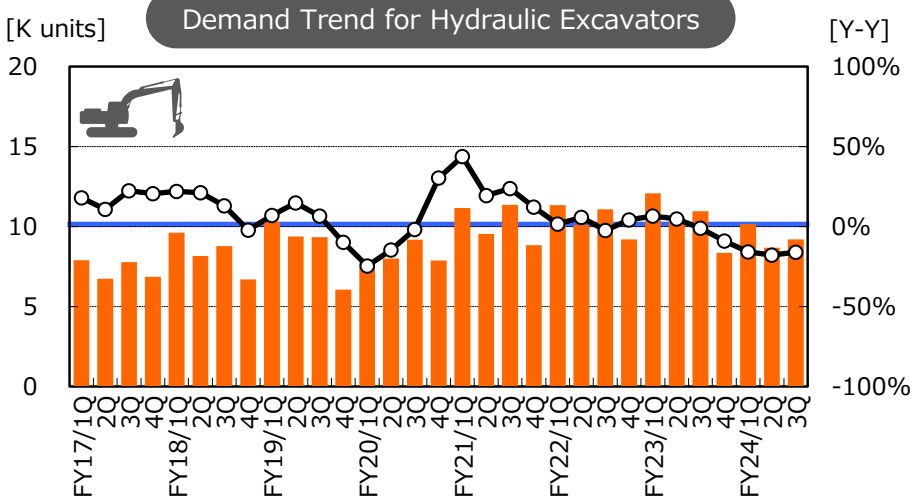
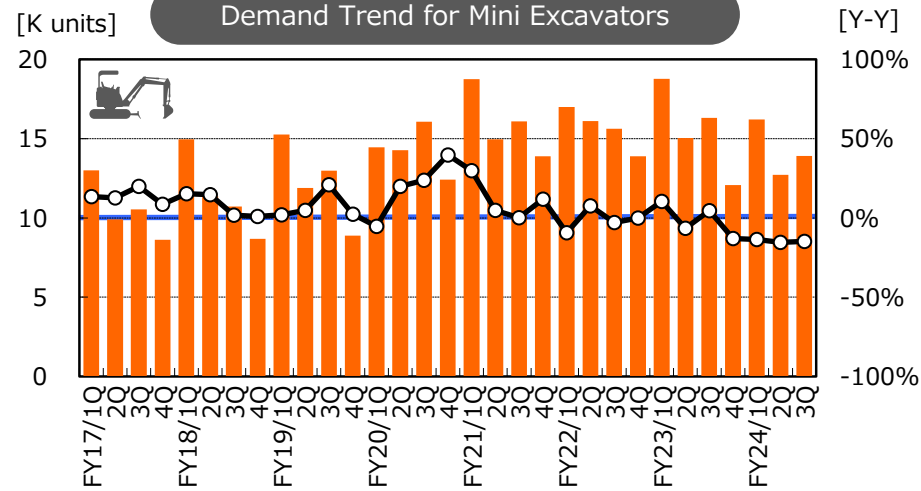
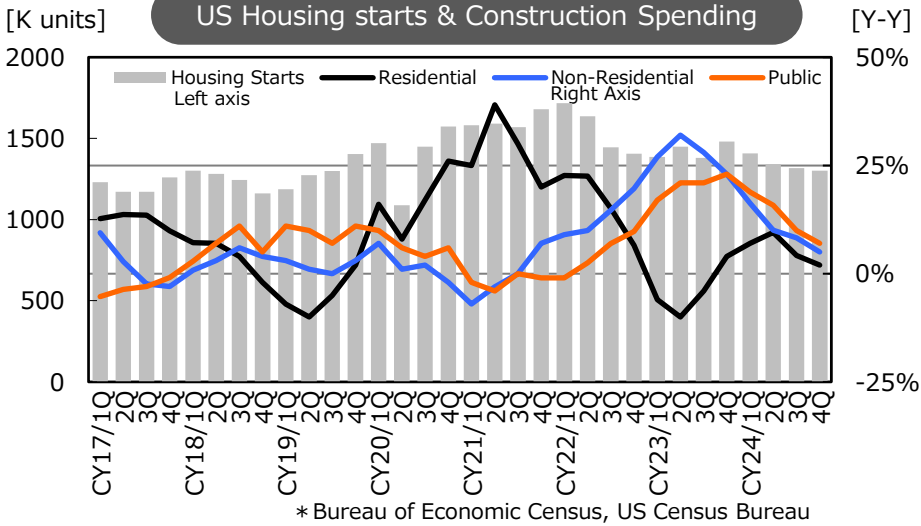
Demand Trend for Wheel Loaders



*Demand values are Hitachi Construction Machinery estimates

North America: Third Quarter (Oct to Dec 2024)

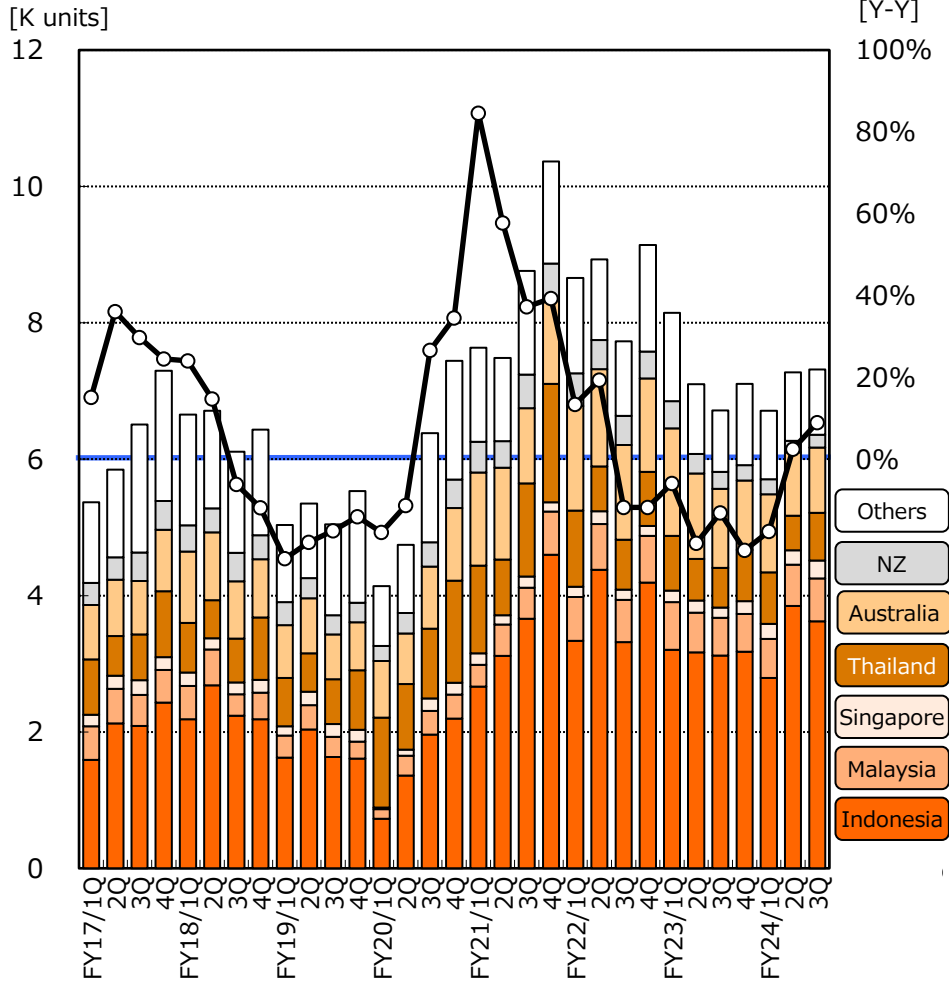
- Although Residential slightly increased and Non-Residential, Public Works increased, the margin of increase was narrowing. Housing Starts decreased.
- Demand for hydraulic excavators decreased: Hydraulic Excavators -16%, Mini Excavators -15%, Wheel Loaders -4% y-y.



*Demand values are Hitachi Construction Machinery estimates

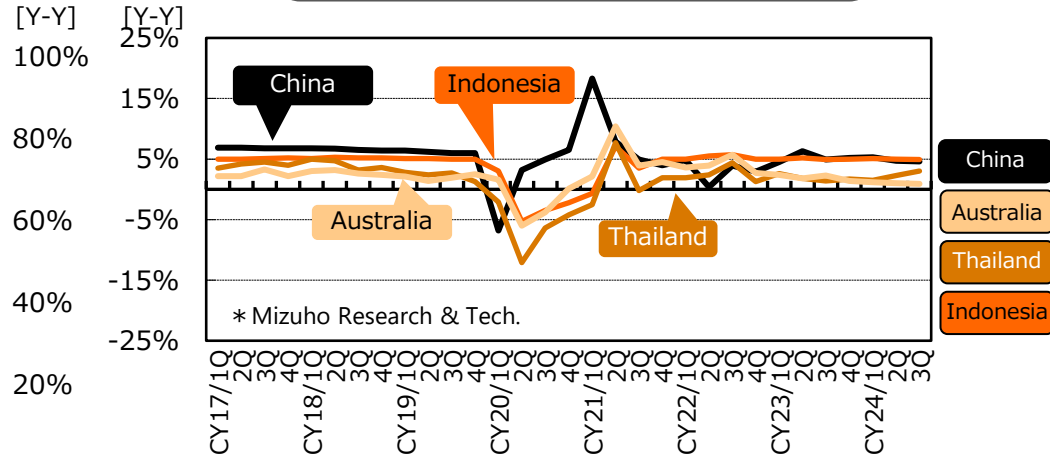
- Demand for hydraulic excavators in the Asia & Oceania region decreased +9% y-y.
- Demand for hydraulic excavators in China decreased +20% y-y. (Domestic :+20%, Foreign :+15%)

Demand Trend for Hydraulic Excavators in Asia & Oceania



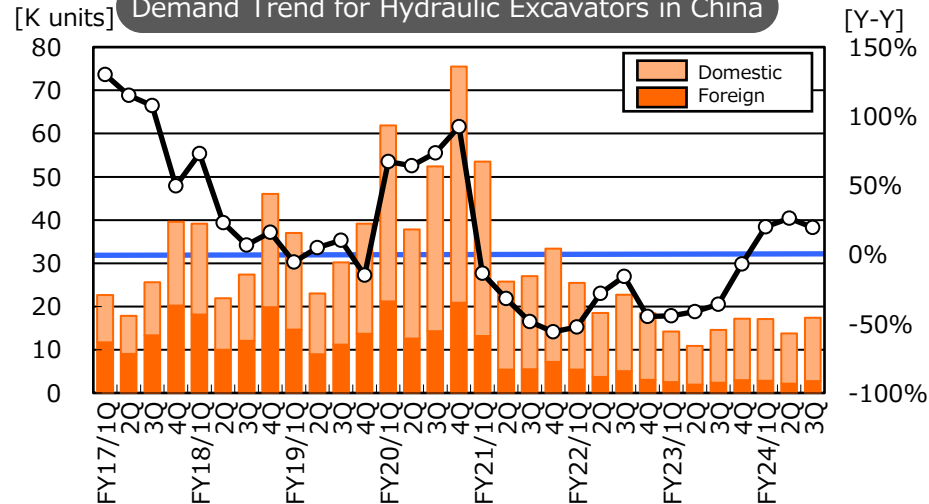
*Demand values are Hitachi Construction Machinery estimates

GDP Growth Rate in Major Countries



* Mizuho Research & Tech.

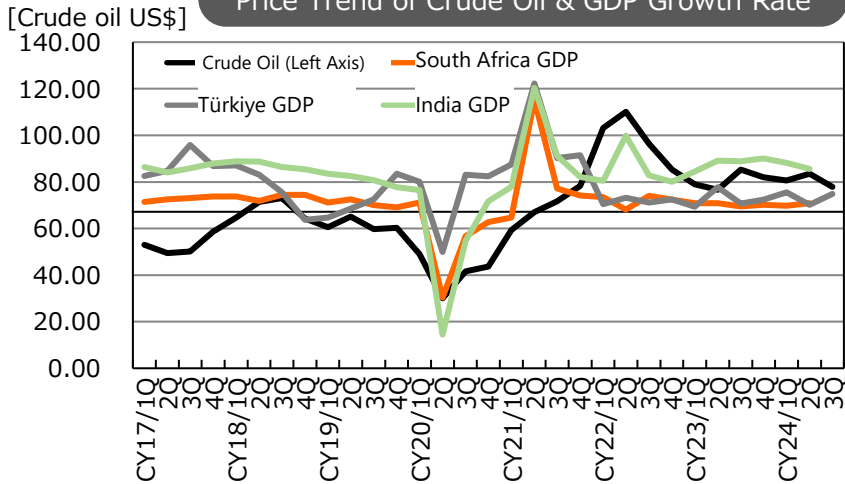
Demand Trend for Hydraulic Excavators in China



India, Middle East, Africa: Third Quarter (Oct to Dec 2024)

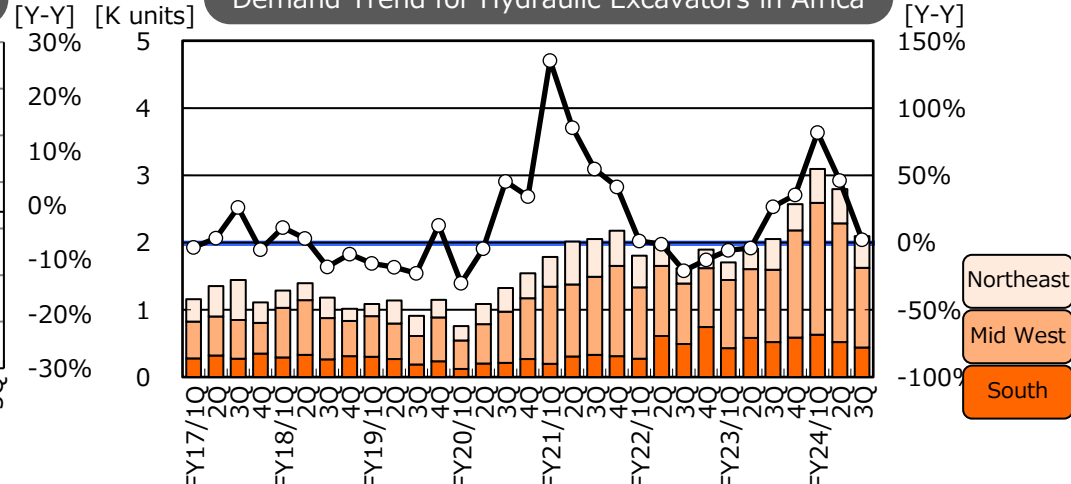
- Demand for hydraulic excavators increased in India +3% y-y.
- Demand for hydraulic excavators increased in Africa +2% y-y.
- Demand for hydraulic excavators decreased in the Middle East -22% y-y.

Price Trend of Crude Oil & GDP Growth Rate



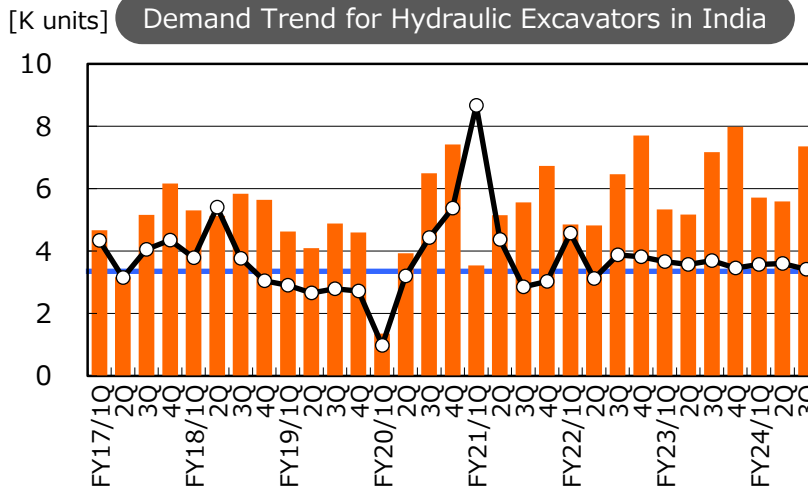
* GDP of Türkiye, South Africa: OECD
GDP of India : Mizuho Research & Tech.
* Crude Oil: World Bank

Demand Trend for Hydraulic Excavators in Africa

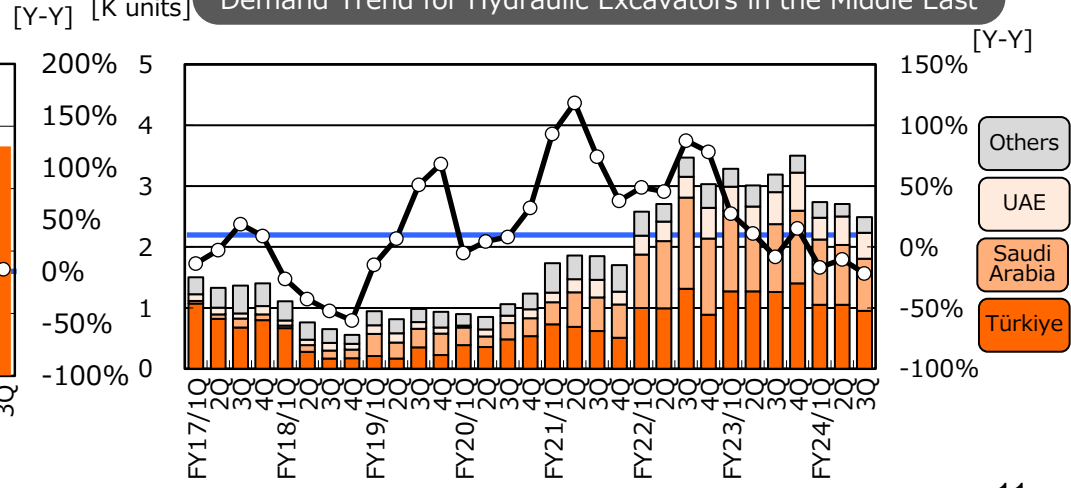


*Demand values are Hitachi Construction Machinery estimates

Demand Trend for Hydraulic Excavators in India

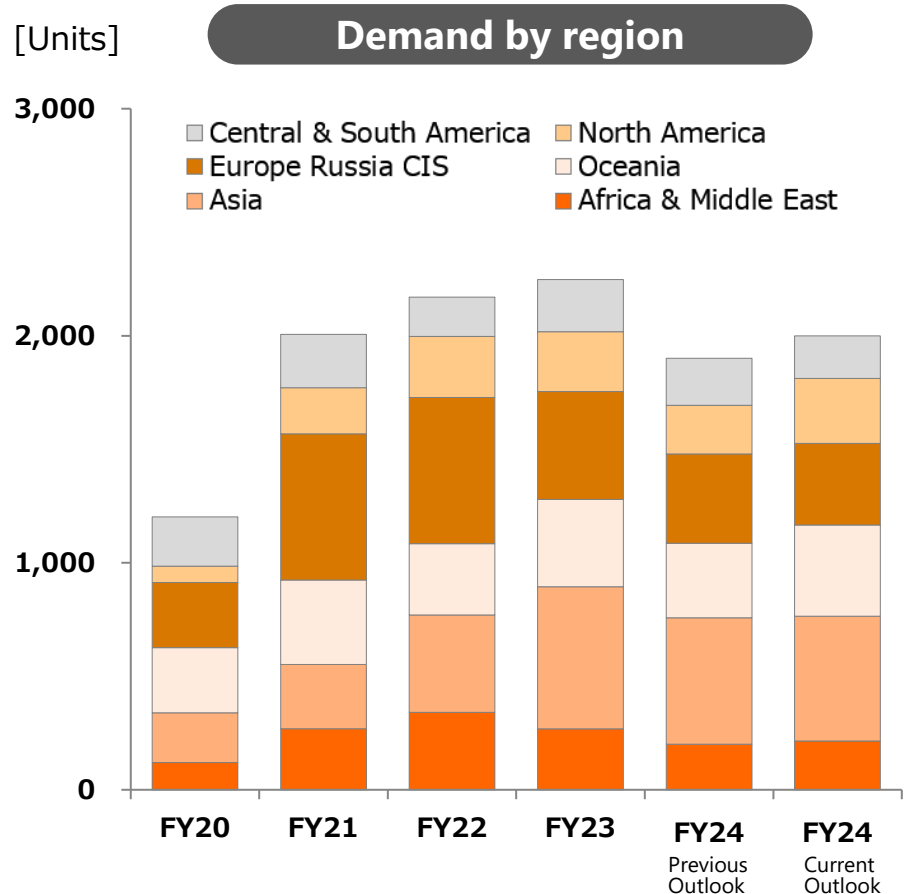
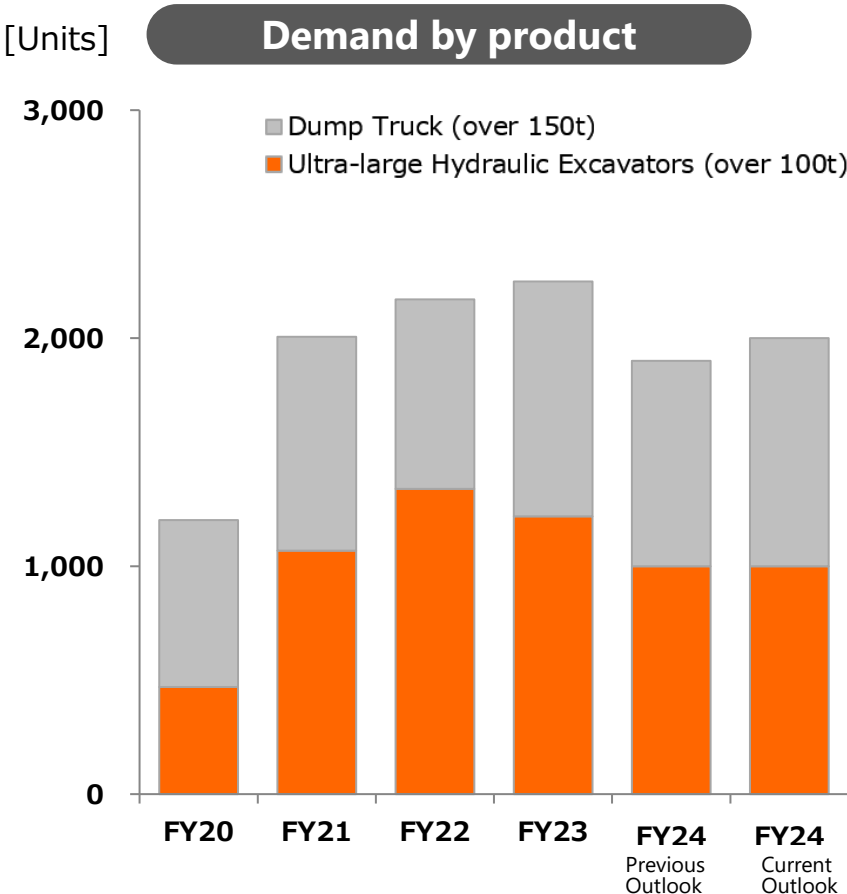


Demand Trend for Hydraulic Excavators in the Middle East

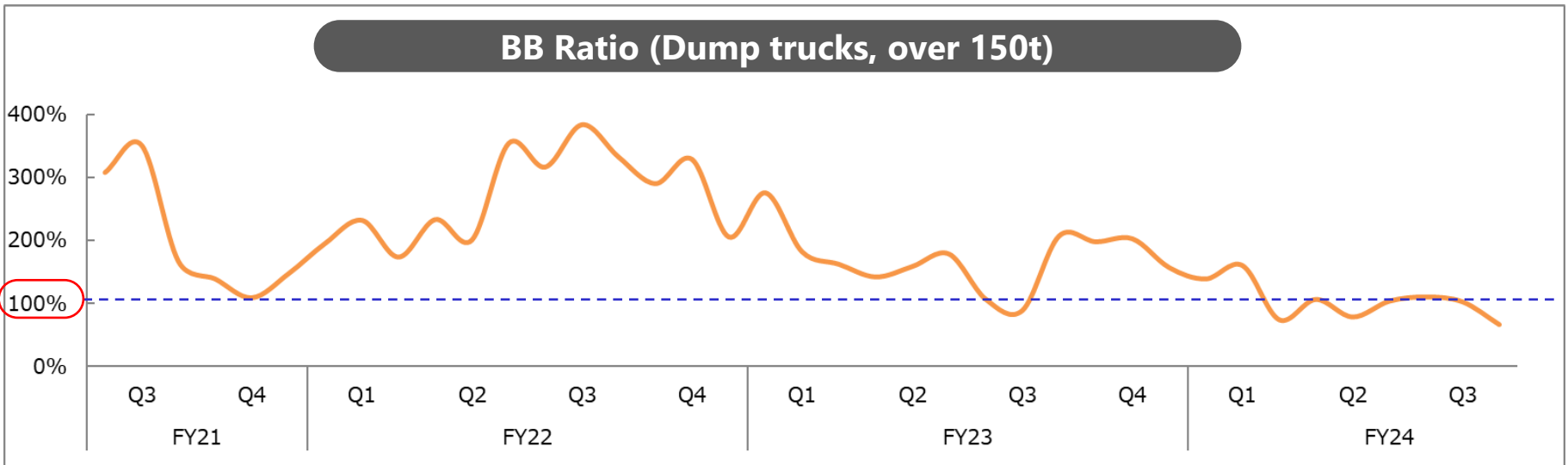
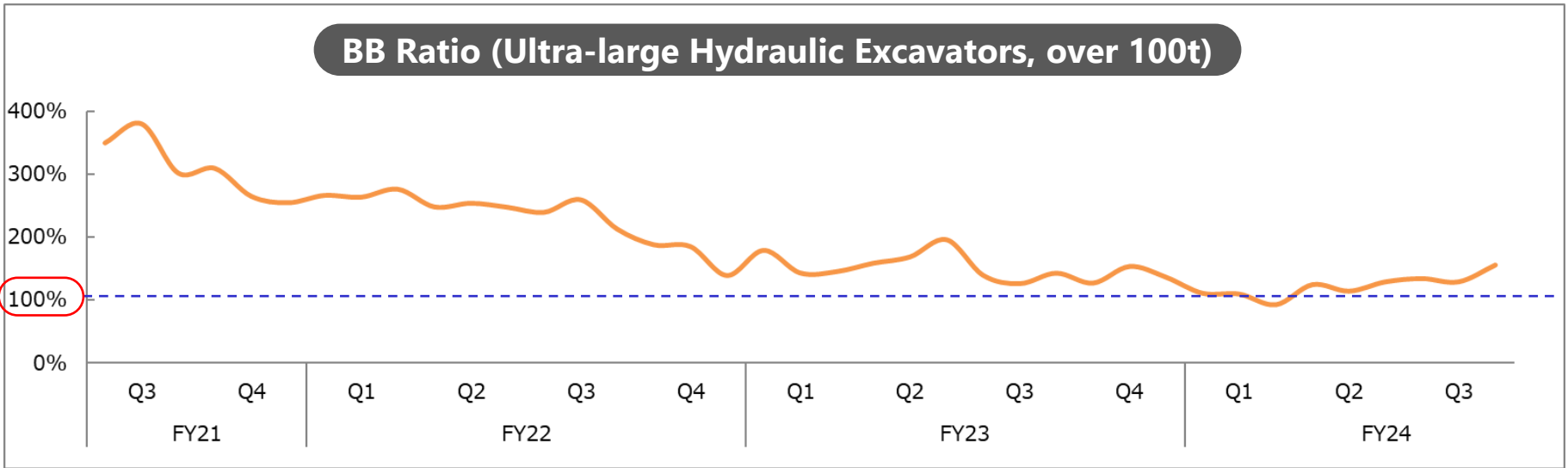


- The demand forecast for mining in FY24 remains unchanged. (“-5% to -15%” y-y) from the previous outlook despite an increase in demand for dump trucks.
- Demand for ultra-large excavators in India specifically for 100-ton class decreased, in Africa and Asia increased. Demand for dump trucks in the Americas and Australia increased.

Ultra-large Hydraulic Excavators (over 100t), Dump Trucks(over 150t)



*Demand values are Hitachi Construction Machinery estimates

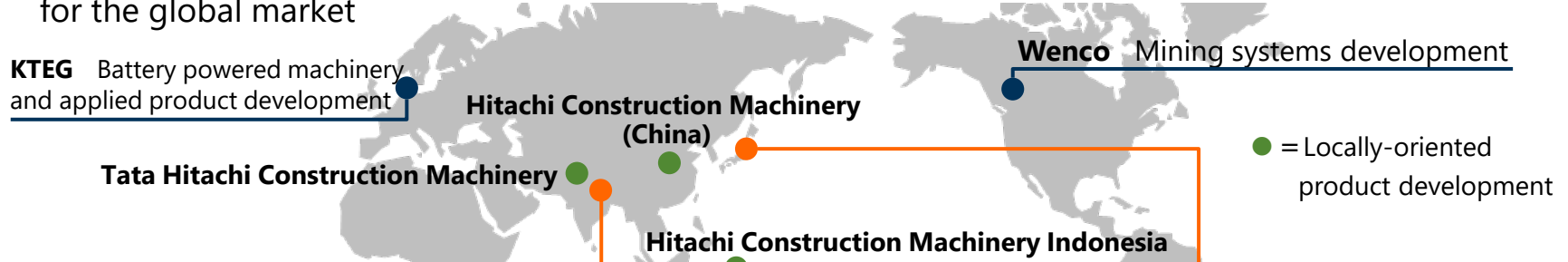


* Book-to-Bill(BB) Ratio = Booking (Value of Orders received)/Billing(Value of shipment)

Non-consolidated basis (average of 6 months)

Established New Development Company in India (January 2025)

- Strengthening the product development structure for hydraulic excavators and wheel loaders for the global market



Hitachi Construction Machinery Development Center India

Global products development



200 engineers training in Japan

Hitachi Construction Machinery Hitachi Construction Machinery Tierra

Global products, components, advanced technologies, solutions, etc. development



Held pitch event to solicit ideas for connected construction machinery* in the U.S., a leading country of start-up businesses (November 2024)

- Aiming to develop solutions through open innovation, expanding partnerships with start-up companies that have diverse technologies and expertise.

3 companies Winners

9 companies Pitch Event

127 companies Ideas

HITACHI CONSTRUCTION MACHINERY CHALLENGE

The three award winners will exhibit together at bauma

*Machine systems that link with external systems via IoT

2. Business Results **for the Third Quarter ended December 31, 2024** (April 1, 2024 – December 31, 2024)

Keiichiro Shiojima

Vice President and Executive Officer, CFO

Summary of consolidated results

In 3Q of the year, revenue decreased by 2% y-y. Adjusted operating income decreased by 15% y-y due to the impact of sales volume decrease, region and model mix, and increase in policy overheads. Net income attributable to owners of the parent decreased by 13%.

[billions of yen]

		FY2024 1Q-3Q		FY2023 1Q-3Q		change
Continuing operation						
	Revenue		991.3	1,008.2		-2%
	Adjusted operating income *1	(10.5%)	104.5	(12.2%)	122.9	-15%
	Operating income	(11.7%)	116.1	(12.1%)	121.9	-5%
	Income before income taxes	(10.1%)	100.2	(10.9%)	110.1	-9%
	Net income from continuing operation	(6.9%)	67.9	(7.8%)	79.1	-14%
	Net income from discontinued operation		1.4	-0.0		-
	Net income attributable to owners of the parent	(6.2%)	61.9	(7.0%)	71.1	-13%
	EBIT *2	(11.2%)	110.6	(11.7%)	118.2	-6%
FX rate	Rate (YEN/USD)		152.6	143.2		9.4
	Rate (YEN/EUR)		164.9	155.2		9.7
	Rate (YEN/RMB)		21.1	19.9		1.2
	Rate (YEN/AUD)		100.8	94.2		6.5

*1 "Adjusted operating income" is presented as revenues less cost of sales as well as selling, general and administrative expenses.

*2 "EBIT" stands for Earnings Before Interests and Taxes, and is calculated by excluding "Interest income" and "Interest expenses" from "Income before income taxes"

Consolidated revenue by geographic region

Although revenue in Africa and Oceania increased y-y, revenue in North America, Europe, and Asia decreased. Consolidated revenue decreased by 17.0 billion yen y-y.

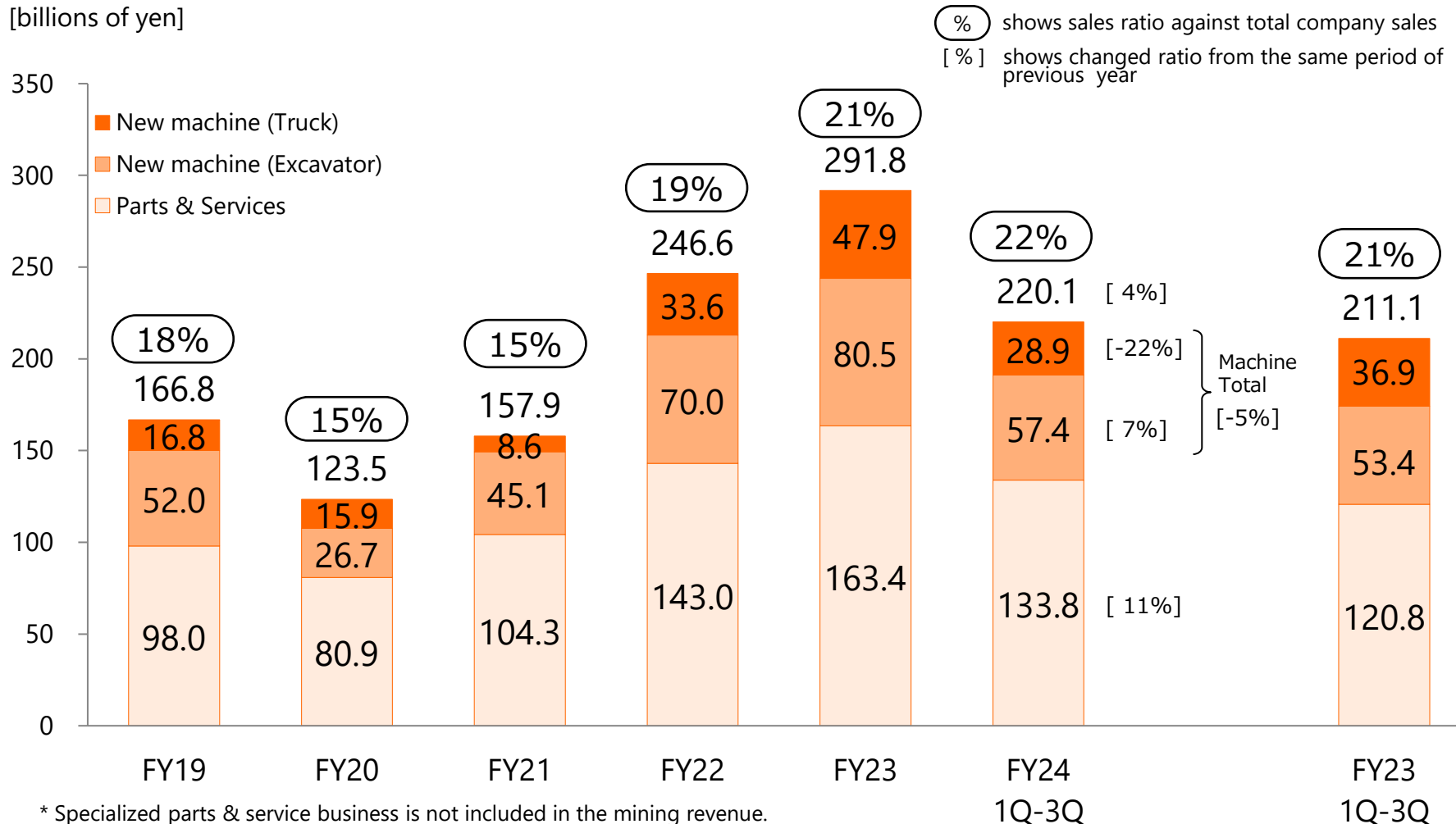
[billions of yen]

		FY2024 1Q-3Q		FY2023 1Q-3Q		change	
						amount	%
Japan		156.8	16%	159.9	16%	-3.1	-2%
Asia		84.3	9%	94.9	9%	-10.6	-11%
India		60.8	6%	58.6	6%	2.2	4%
Oceania		203.3	21%	190.8	19%	12.5	7%
Europe		109.0	11%	127.3	13%	-18.4	-14%
	N. America	217.9	22%	240.3	24%	-22.4	-9%
	L. America	33.7	3%	29.9	3%	3.8	13%
The Americas		251.6	25%	270.2	27%	-18.6	-7%
(Developing own business)		(140.5)	(14%)	(150.2)	(15%)	(-9.7)	(-6%)
Russia-CIS		12.9	1%	17.1	2%	-4.3	-25%
M. East		24.5	2%	21.5	2%	3.0	14%
Africa		64.5	7%	46.5	5%	17.9	39%
China		23.8	2%	21.3	2%	2.4	11%
Total		991.3	100%	1,008.2	100%	-17.0	-2%
Overseas ratio		84%		84%			

* FY2023 & FY2024 revenue present only continuing operation retroactively.

Revenue of mining increased due to an increase in excavators, parts and services, despite a decrease in trucks.

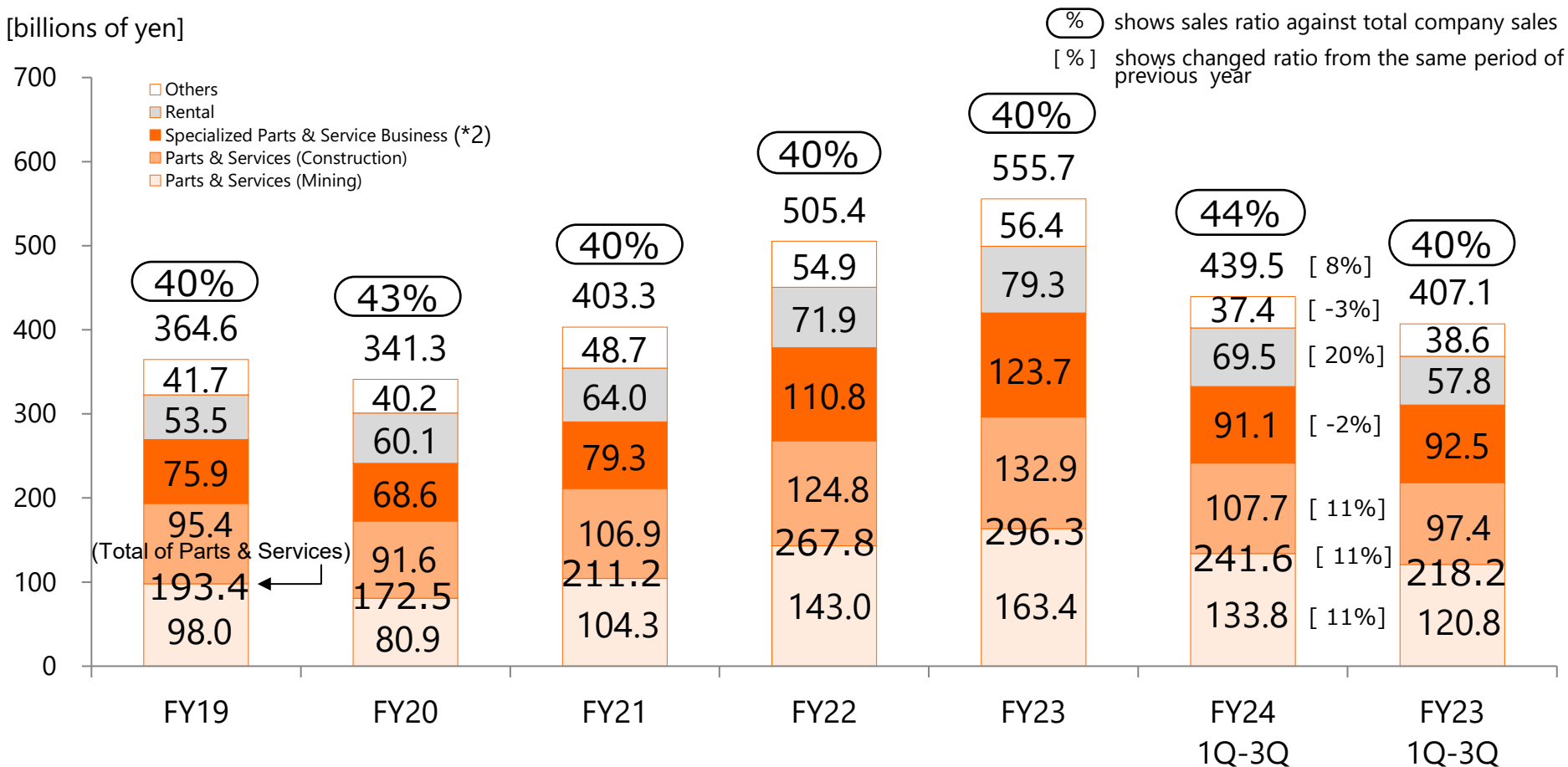
[billions of yen]



* Specialized parts & service business is not included in the mining revenue.

Revenue of the value chain business increased in parts & services, and rental significantly.

[billions of yen]



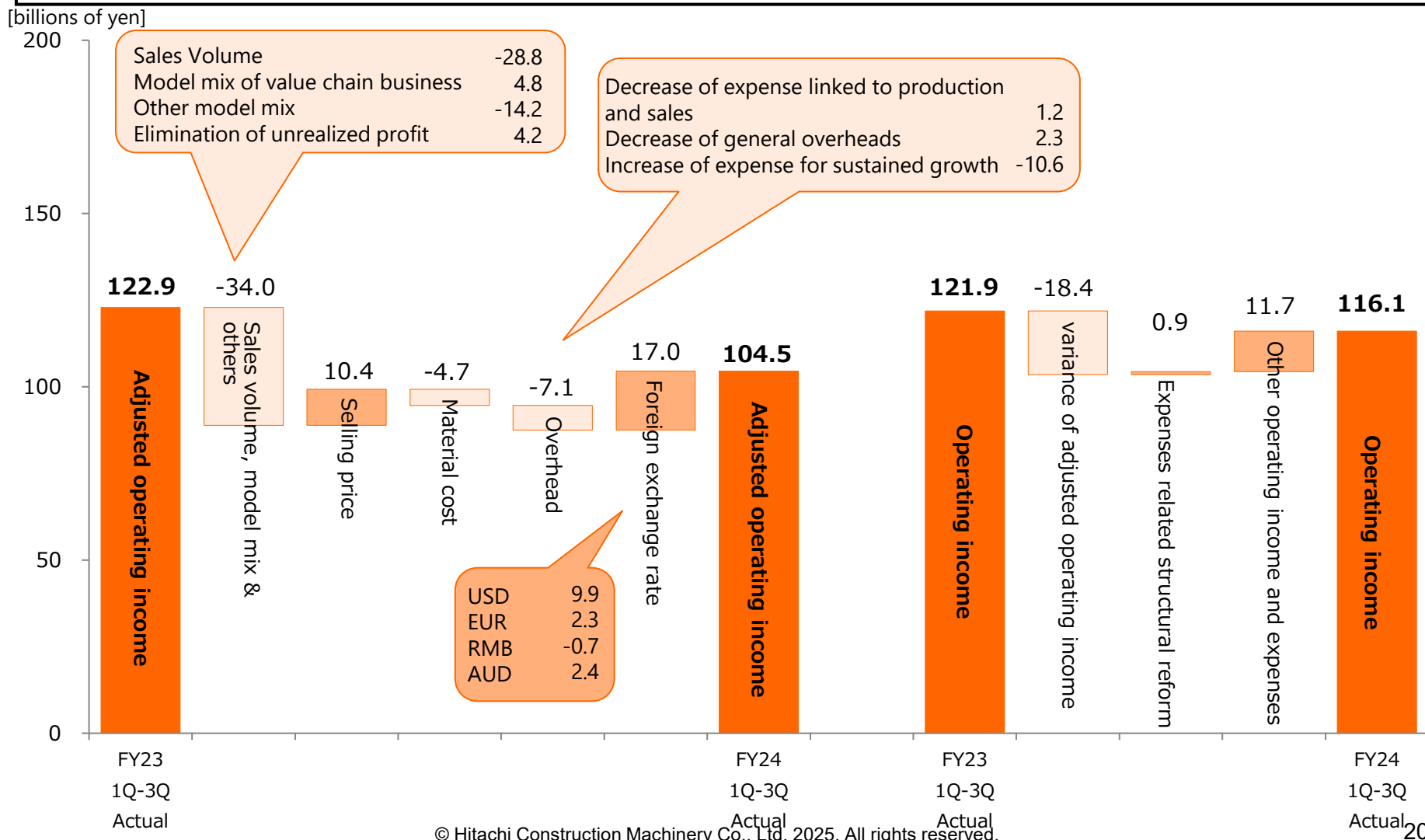
(*1) Value chain: Total of Parts & services, Specialized parts & service business, Rental etc. other than new machine sales.

(*2) Specialized parts & service business: The business segment primarily intends to provide development, production, distribution of parts and service solutions for mining facilities and equipment after the sales made that are not included in the construction machinery business segment.

From FY2019, revenue presented only continuing operation retroactively.

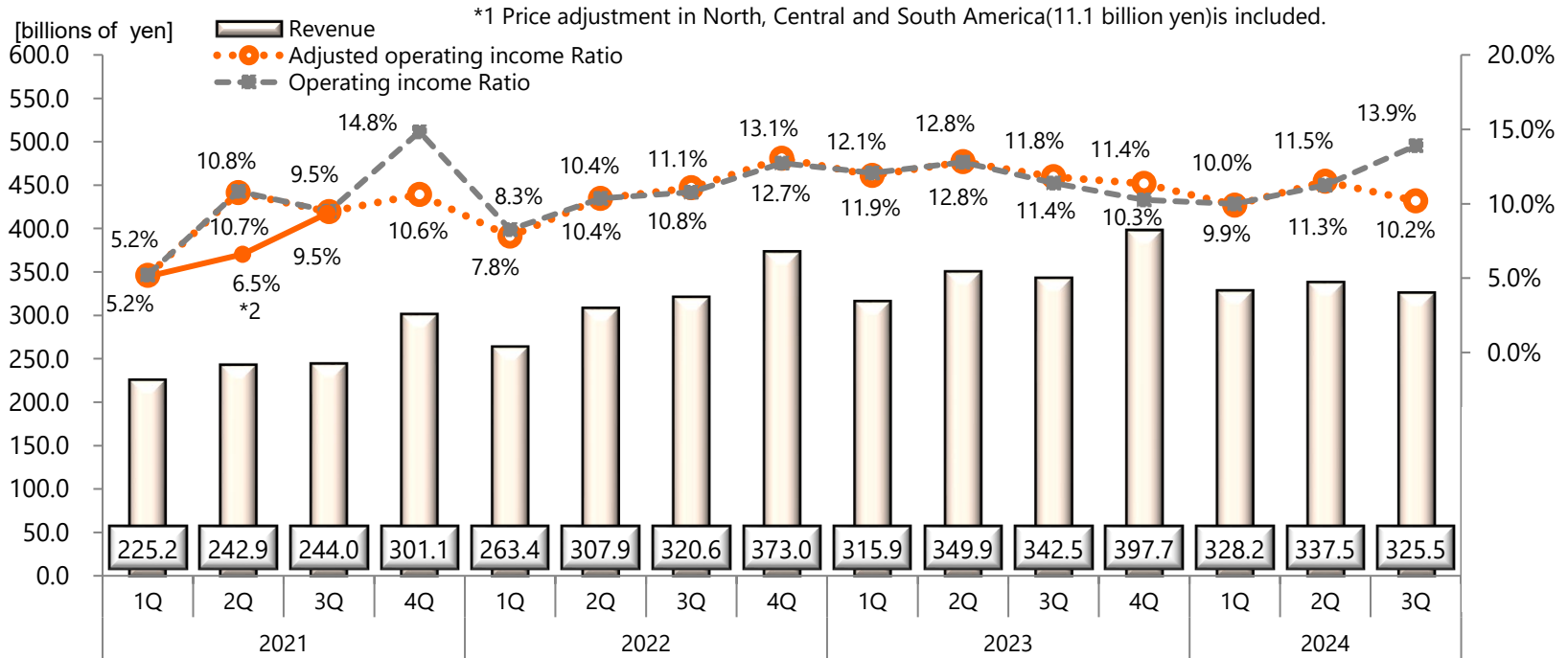
Comparison of consolidated income

Adjusted operating income decreased due to the impact of sales volume decrease, region and model mix, and so forth, although the increase in material and overhead costs was absorbed by the sales price increase.



Summary of quarterly consolidated revenue and operating income (ratio)

	2021				2022				2023				2024		
	1Q	2Q*1	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Revenue	225.2	242.9	244.0	301.1	263.4	307.9	320.6	373.0	315.9	349.9	342.5	397.7	328.2	337.5	325.5
Adjusted operating income	11.7	26.1	23.1	32.0	20.6	31.9	35.5	48.7	37.6	44.9	40.5	45.1	32.5	38.8	33.2
Operating income	11.7	26.3	23.2	44.7	21.8	31.9	34.5	47.5	38.1	44.8	39.0	40.8	32.8	38.0	45.3



*2 Price adjustment in North, Central and South America(11.1 billion yen) is excepted.

FX rate	2021				2022				2023				2024		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Rate (YEN/USD)	109.5	110.1	113.7	116.2	129.6	138.4	141.6	132.3	137.4	144.6	147.9	148.6	155.9	149.4	152.4
Rate (YEN/EUR)	132.0	129.8	130.1	130.4	138.1	139.3	144.3	142.1	149.5	157.3	159.1	161.3	167.9	164.0	162.6
Rate (YEN/RMB)	17.0	17.0	17.8	18.3	19.6	20.2	19.9	19.3	19.6	19.9	20.4	20.6	21.5	20.8	21.2
Rate (YEN/AUD)	84.3	80.9	82.9	84.0	92.6	94.5	92.9	90.6	91.8	94.7	96.3	97.7	102.7	100.0	99.5

From FY2021, revenue, adjusted operating income and operating income presented only continuing operation retroactively.

Consolidated statement of financial position

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Total assets increased by 31.9 billion yen from the end of the last fiscal year due to depreciation of the yen and addition by business acquisitions, despite the decrease in trade receivables.

(billions of yen)

	(A) FY24-3Q	(B) Mar '2024	(C) FY23-3Q	(A)-(B) change		(D) FY24-3Q	(E) Mar '2024	(F) FY23-3Q	(D)-(E) change
Cash and cash equivalents	143.2	143.5	113.9	-0.4	Trade and other payables	256.1	289.9	275.9	-33.8
Trade receivables	247.0	305.7	259.0	-58.8	Bonds and borrowings	602.0	575.6	584.0	26.5
Inventories	583.5	552.3	569.8	31.2	Total liabilities	1,009.6	1,021.3	1,005.3	-11.7
Total current assets	1,064.3	1,077.2	1,012.0	-12.9	(Equity attributable to owners of the parent ratio)	(43.4%)	(41.6%)	(40.7%)	(1.8%)
Total non-current assets	803.3	758.5	761.9	44.8	Total equity	857.9	814.4	768.7	43.5
Total assets	1,867.6	1,835.7	1,774.0	31.9	Total liabilities and equity	1,867.6	1,835.7	1,774.0	31.9
Trade receivables incl. non-current	293.3	352.9	302.2	-59.6					
Inventories by products									
Unit	240.5	229.7	227.6	10.9	Interest-bearing debt	(32.2%)	(31.4%)	(32.9%)	(0.9%)
Parts	176.4	172.8	168.7	3.6	Cash and Cash equivalents	143.2	143.5	113.9	-0.4
Raw materials, WIP and etc	166.6	149.9	173.5	16.8	Net interest-bearing debt	(24.6%)	(23.5%)	(26.5%)	(1.0%)
Total inventories	583.5	552.3	569.8	31.2					
On hand days(divided by revenue)				[Days]	Net D/E Ratio	0.57	0.57	0.65	0.00
Trade receivables	77	92	79	-15					
Inventories	153	143	149	10					
Trade payables	39	44	44	-5					
Net working capital	188	187	180	1					

In the current third quarter, due to the completion of PPA, the figures for the end of fiscal year 2023 have been retrospectively restated to reflect the numbers after the PPA adjustment.

Operating cash flow and free cash flow improved significantly y-y.

[billions of yen]

	FY2024 1Q-3Q		FY2023 1Q-3Q		change	
Net income		69.3		79.0		-9.7
Depreciation and amortization	124.6	55.3	129.9	50.9	-5.3	4.4
(Increase)decrease in trade/lease receivables		67.6		53.6		14.0
Increase(decrease) in inventories	41.4	-1.4	-41.5	-97.4	82.9	96.0
Increase(decrease) in trade payables		-24.8		2.3		-27.1
Others		-82.9		-59.7		-23.1
Net cash provided by (used in) operating activities		83.2		28.6		54.5
Cash flow margin for operating activities		8.4%		2.8%		5.5%
Net cash provided by (used in) investing activities		-51.9		-44.9		-7.0
Free cash flows		31.2		-16.3		47.5
Net cash provided by (used in) financing activities		-33.3		15.9		-49.3

* Blue figures shows the total of each category.

Summary of consolidated earnings forecast

Consolidated revenue and adjusted operating income for this fiscal year is unchanged from the previous one as of October. Operating income and below is changed upward incorporating improvement of other operating income and expenses in 3Q.

(billions of yen)

	FY2024		FY2023		change	
	Forecast		Actual		amount	%
Continuing operation						
Revenue	<1,350.0>	1,350.0	1,405.9		-55.9	-4%
Adjusted operating income	<11.2%> <151.0>	(11.2%) 151.0	(12.0%) 168.0		(-0.8%) -17.0	-10%
Operating income	<11.1%> <150.0>	(12.0%) 162.0	(11.6%) 162.7		(0.4%) -0.7	-0%
Income before income taxes	<9.4%> <127.0>	(10.0%) 135.0	(11.4%) 160.5		(-1.4%) -25.5	-16%
Net income from continuing operation	<89.0>	92.6	116.3		-23.7	-20%
Net income from discontinued operation	<0.0>	1.4	-11.8		13.2	-
Net income attributable to owners of the parent	<5.9%> <80.0>	(6.2%) 84.0	(6.6%) 93.3		(-0.4%) -9.3	-10%

EBIT	<139.8>	149.5	167.5		-17.9
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Currency	FY2024			FY2023 Actual	change
	1Q-3Q Actual	4Q Forecast	Year Forecast		
Rate (YEN/USD)	152.6	141.0	148.3	144.8	3.6
Rate (YEN/EUR)	165.0	155.0	161.4	157.0	4.4
Rate (YEN/RMB)	21.1	19.8	20.7	20.1	0.6
Rate (YEN/AUD)	100.8	96.0	99.6	95.0	4.5

Cash dividend per share (yen) *1		175	150		25
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For FX sensitivity, please refer to appendix 1.

*1 "Cash dividend per share": The Company will pay dividends linked to its consolidated business results twice, interim and year end, in the fiscal year and aims to maximize shareholder returns based on a stable and continuous dividend payout ratio of approx. 30% to 40%.

*2 Blue figures at FY2024 Forecast shows previous forecast as of October 2024.

Consolidated revenue forecast by geographic region

Although revenue in Europe and Japan is expected to decrease, revenue in Africa etc. is expected to increase. Consolidated revenue for this fiscal year is unchanged from the previous forecast.

(billions of yen)

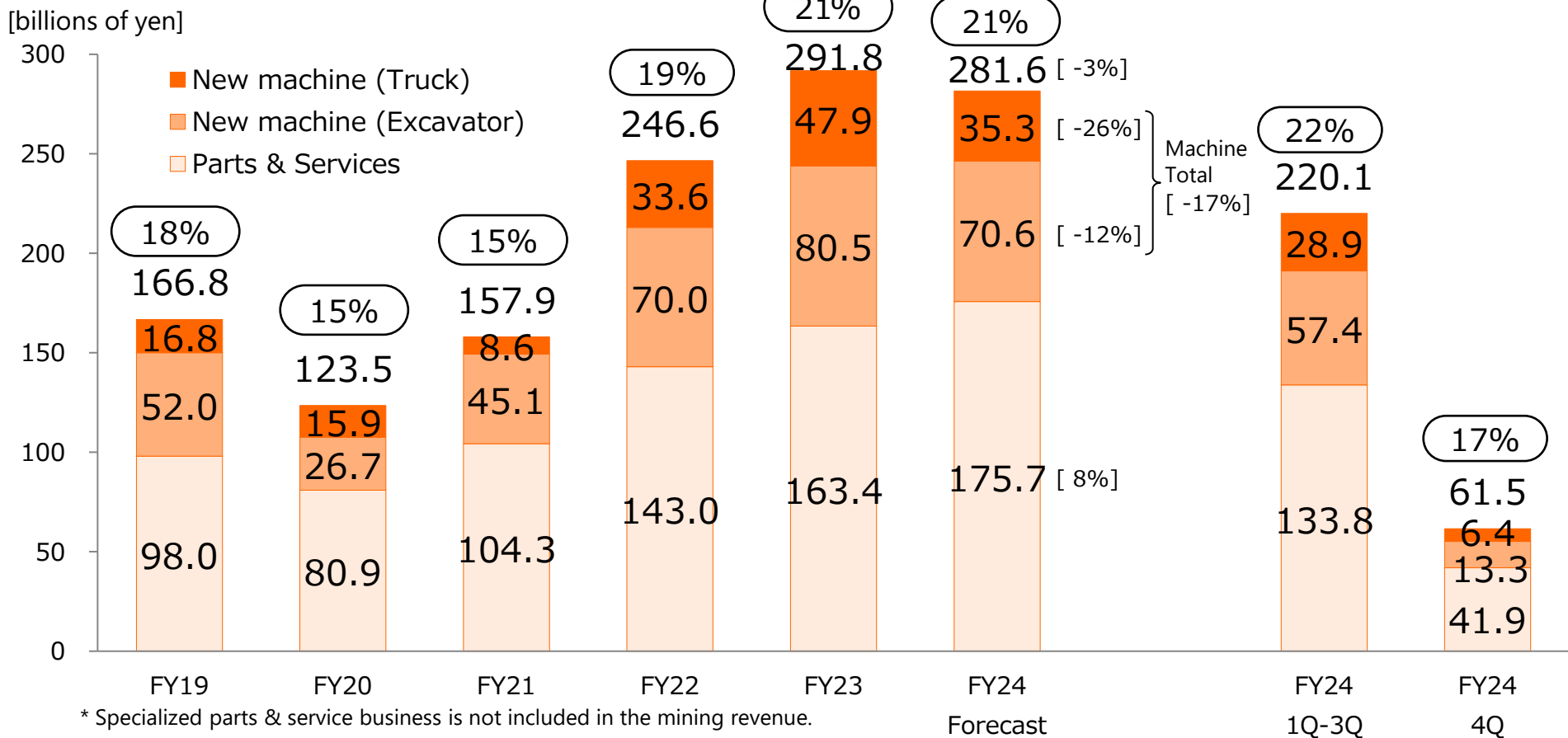
		FY2024 Forecast		FY2023 Actual		change	
						amount	%
Japan		219.8	16%	226.9	16%	-7.1	-3%
Asia		118.9	9%	127.0	9%	-8.1	-6%
India		88.1	7%	85.0	6%	3.1	4%
Oceania		254.7	19%	251.1	18%	3.6	1%
Europe		142.9	11%	182.9	13%	-40.0	-22%
America	N. America	323.9	24%	334.4	24%	-10.5	-3%
	L. America	42.7	3%	40.9	3%	1.8	4%
		366.6	27%	375.2	27%	-8.7	-2%
(Developing own business)		(225.1)	(17%)	(217.5)	(15%)	(7.6)	(3%)
Russia-CIS		20.5	2%	23.4	2%	-2.9	-13%
M. East		31.1	2%	34.7	2%	-3.6	-10%
Africa		75.9	6%	70.4	5%	5.5	8%
China		31.6	2%	29.2	2%	2.4	8%
Total		1,350.0	100%	1,405.9	100%	-55.9	-4%
Overseas ratio		84%		84%			

* FY2023 & FY2024 revenue present only continuing operation retroactively.

Mining revenue forecast

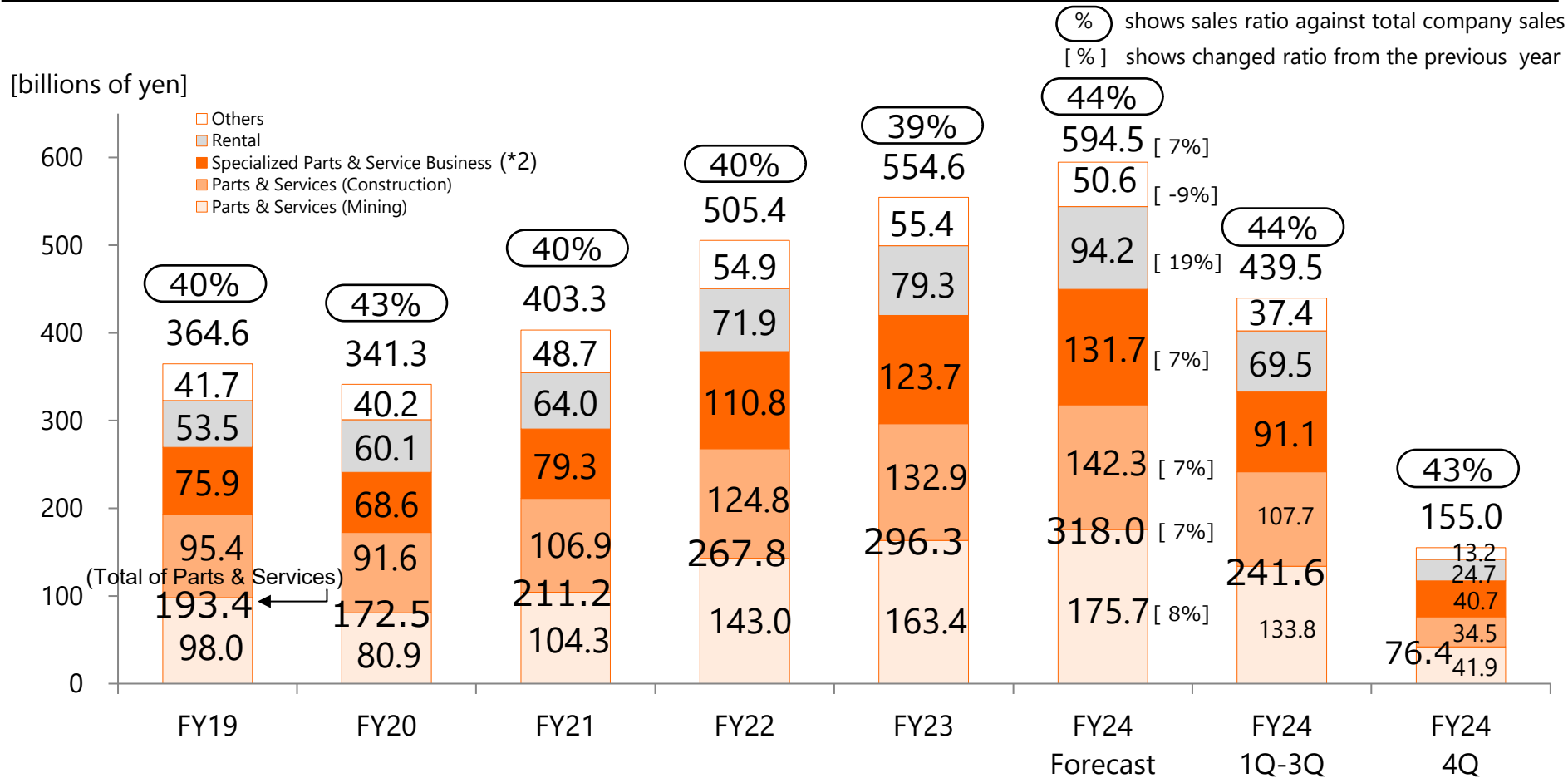
Revenue forecast of parts & services is changed upward. Revenue of mining trucks and excavators in this fiscal year is expected to decrease.

(%) shows sales ratio against total company sales
 [%] shows changed ratio from the previous year



Value chain*1 revenue forecast

Value chain revenue forecast is changed upward from the previous one as of October. Revenue from parts & services, specialized parts & service business, and rental is expected to increase.



(*1) Value chain: Total of Parts and services, Specialized parts and service business, Rental, etc. other than new machine sales.

(*2) Specialized parts and service business: The business segment primarily intends to provide development, production, distribution of parts, and service solutions for mining facilities and equipment after the sales made that are not included in the construction machinery business segment.

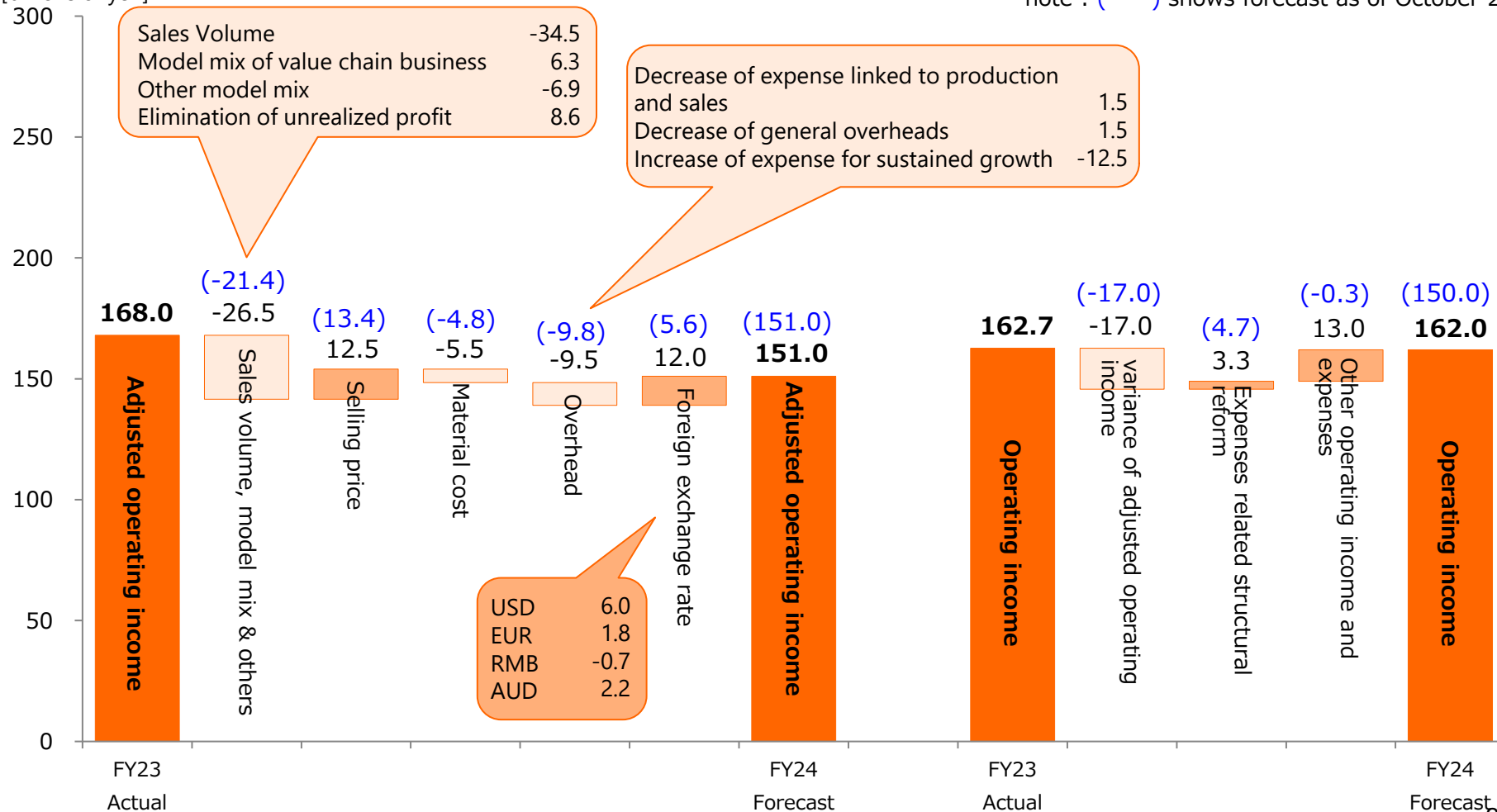
From FY2019, revenue presented only continuing operation retroactively.

Comparison of consolidated income forecast

Adjusted operating income is unchanged from the previous forecast due to the impact of depreciation of the yen, despite the sales volume decrease. Operating income is changed upward incorporating the improvement of other operating income and expenses in 3Q.

[billions of yen]

note : () shows forecast as of October 2024



Appendix 1: FX rate and FX sensitivity

The forecast exchange rate of major currencies for this fiscal year is unchanged from the previous announcement as of October 2024.

FX rate and FX sensitivity

(billions of yen)

Currency	FX rate				FX sensitivity (4Q)		
	FY24			FY23 Actual	Condition	Revenue	Adjusted operating income
	1Q-3Q Actual	4Q Forecast	Year Forecast				
USD	152.6	141.0	148.3	144.8	Impact by 1 yen depreciation	1.0	0.4
EUR	164.9	155.0	161.4	157.0	Impact by 1 yen depreciation	0.3	0.1
RMB	21.1	19.8	20.7	20.1	Impact by 0.1 yen depreciation	0.1	0.0
AUD	100.8	96.0	99.6	95.0	Impact by 1 yen depreciation	0.7	0.1

Appendix 2: Detail of mining revenue

(billions of yen)

		FY24 Forecast			FY23 Actual			Change		
		1Q-3Q	4Q	Year	1Q-3Q	4Q	Year	1Q-3Q	4Q	Year
America	Excavator	24.8	7.8	32.6	23.3	12.9	36.2	1.5	-5.1	-3.6
	Dump Truck	8.3	1.2	9.4	7.5	3.4	10.9	0.8	-2.2	-1.5
	Total	33.1	9.0	42.1	30.8	16.3	47.1	2.3	-7.3	-5.1
Europe, Africa and Middle East	Excavator	21.6	8.1	29.6	22.1	12.3	34.3	-0.5	-4.2	-4.7
	Dump Truck	35.1	7.4	42.4	23.0	12.6	35.6	12.0	-5.2	6.8
	Total	56.6	15.4	72.0	45.1	24.8	70.0	11.5	-9.4	2.1
Asia & Oceania	Excavator	93.1	24.8	117.8	90.1	29.9	120.1	2.9	-5.2	-2.2
	Dump Truck	31.2	10.4	41.5	42.9	7.9	50.8	-11.7	2.4	-9.3
	Total	124.3	35.1	159.4	133.1	37.8	170.9	-8.8	-2.7	-11.5
China	Excavator	5.2	1.7	6.8	1.1	1.4	2.5	4.1	0.3	4.4
	Dump Truck	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.1
	Total	5.3	1.7	7.0	1.1	1.4	2.5	4.2	0.3	4.5
Japan	Excavator	0.8	0.3	1.1	0.6	0.3	0.9	0.2	-0.0	0.2
	Dump Truck	0.0	0.0	0.0	0.4	0.0	0.4	-0.4	-0.0	-0.4
	Total	0.9	0.3	1.2	1.0	0.3	1.3	-0.1	-0.0	-0.2
Total	Excavator	145.5	42.6	188.1	137.2	56.8	194.0	8.2	-14.2	-5.9
	Dump Truck	74.6	18.9	93.5	73.8	23.9	97.8	0.8	-5.0	-4.2
	Total	220.1	61.5	281.6	211.1	80.7	291.8	9.0	-19.2	-10.2

* Specialized parts & service business is not included in the mining revenue.

Appendix 3: Segment information

The amortizations of PPA are included in the adjusted operating income of the specialized parts & service business : 1.0 billion yen in FY2024 2Q, and 1.3 billion yen in the forecast for FY2024.

[billions of yen]

FY2024 1Q-3Q Actual	Reportable segment				Adjustments *1	Total
	Construction Machinery Business		Specialized Parts & Service Business			
Revenue	900.2		97.8		-6.7	991.3
Adjusted operating income	10.5%	94.3	10.4%	10.2	-	10.5% 104.5

[billions of yen]

FY2024 Forecast	Reportable segment				Adjustments *1	Total
	Construction Machinery Business		Specialized Parts & Service Business			
Revenue	1,218.3		138.5		-6.8	1,350.0
Adjusted operating income	11.1%	134.8	11.7%	16.2	-	11.2% 151.0

*1: Adjustments represent eliminations of intersegment transactions and amounts of companies that do not belong to any operation segment.

**We have chosen to align our activities with 10 of the 17 SDG's.
Topics in this explanatory material are shown together with their
corresponding SDG icon.**



SUSTAINABLE DEVELOPMENT GOALS
17 GOALS TO TRANSFORM OUR WORLD

Hitachi Construction Machinery Group

LANDCROS

Japanese Excellence—Reliable Solutions

Solutions Beyond Machinery

**LANDCROS is our desire:
delivering innovative solutions for all stakeholders.**

END

Cautionary Statement

This material contains forward-looking statements that reflect management's views and assumptions in the light of information currently available with respect to certain future events, including expected financial position, operating results, and business strategies. Actual results may differ materially from those projected, and the events and results of such forward-looking assumptions cannot be assured.

Factors that may cause actual results to differ materially from those predicted by such forward-looking statements include, but are not limited to, changes in the economic conditions in the Company's principal markets; changes in demand for the Company's products, changes in exchange rates, and the impact of regulatory changes and accounting principles and practices.

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January 27, 2025

 **Hitachi Construction Machinery Co., Ltd.**