

For Immediate Release

Hitachi Metals, Ltd. (March 16, 2004)

Code:5486

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Stock Exchange where listed (section): Tokyo(First), Osaka(First)

Hitachi Metals Announces Amount of Dividend for Fiscal Year Ending March 31, 2004

Tokyo, Japan, March 16, 2004 — Hitachi Metals, Ltd., today announced the amount of its cash dividend per share for the fiscal year ending March 31, 2004.

1. Reasons for the revision of forecast payment of interim dividends

In conjunction with its consolidated financial report for the six-month period ended September 30, 2003, released on October 28, 2003, Hitachi Metals announced it had not yet determined fiscal year-end cash dividends due to uncertainties regarding future market conditions. The Company is now pleased to announce plans to pay a fiscal year-end cash dividend per share of ¥3.50.

Hitachi Metals will continue to consolidate its financial foundation, to develop new businesses and products, and to build a dynamic and efficient management structure with the aim of establishing a platform for further growth.

We ask for your continued support and understanding.

2. Dividends for fiscal 2003 (April 1, 2003 to March 31, 2004)

	Previous forecast (Announced on October 28, 2003)	Current revision	(For reference) Dividends in fiscal 2002
Interim dividends per share	¥1.50	¥1.50	¥0.00
Year-end dividends per share	Not declared	¥3.50	¥3.50
Full-Year dividends per share	Not declared	¥5.00	¥3.50