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Hitachi to Post Extraordinary Items on Unconsolidated Basis in Fiscal 2004

TOKYO, Japan, April 11, 2005 --- Hitachi, Ltd. (NYSE:HIT/TSE:6501, "Hitachi") today announced that it plans to post certain extraordinary items on an unconsolidated basis for fiscal 2004, ended March 31, 2005. Specifically, Hitachi plans to post an extraordinary gain on the sale of subsidiary and affiliated company shares, extraordinary loss for business restructuring and impairment losses on certain assets.

1. Extraordinary Gain on the Sale of Subsidiary and Affiliated Company Shares

Hitachi will record an extraordinary gain of approximately 41.8 billion yen for gains on the sale of subsidiary and affiliated company shares on an unconsolidated basis in the year ended March 31, 2005.

2. Extraordinary Loss for Business Structural Reforms

For the year ended March 31, 2005, Hitachi plans to record an extraordinary loss of approximately 46.2 billion yen on an unconsolidated basis relating to business restructuring. This charge relates mainly to an impairment loss on shares held in Fujitsu Hitachi Plasma Display Limited ("FHP"), an affiliated company involved in plasma display panel operations, and expenses associated with the implementation of measures such as business reorganization, realignment and streamlining to restructure digital media operations in Japan. The impairment loss on FHP shares is accounted on the basis after Hitachi undertook FHP's new shares in March 2005 as part of actions to strengthen the plasma display business.

3. Extraordinary Loss on Impairment of Assets

Hitachi will record an extraordinary loss of approximately 19.8 billion yen for impairment losses. This relates mainly to estimated unrecoverable amounts for shared assets that are now designated for leasing, and assets that Hitachi plans to sell because it will no longer use them.

About Hitachi

Hitachi, Ltd. (TSE: 6501 / NYSE:HIT), headquartered in Tokyo, Japan, is a leading global electronics company, with approximately 326,000 employees worldwide. Fiscal 2003 (ended March 31, 2004) consolidated sales totaled 8,632.4 billion yen (\$81.4 billion). The company offers a wide range of systems, products and services in market sectors, including information systems, electronic devices, power and industrial systems, consumer products, materials and financial services. For more information on Hitachi, please visit the company's Web site at <http://www.hitachi.com>.

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