

## Hitachi Maxell, Ltd.

### Consolidated Financial Highlights for the Third Quarter of Fiscal 2002

Tokyo, February 7, 2002 — Hitachi Maxell, Ltd. announced today its consolidated results for the third quarter of fiscal 2002.

#### 1. Consolidated Financial Results for the Third Quarter of Fiscal 2002

Consolidated financial results for the third quarter of fiscal 2002 (from October 1, 2001 to December 31, 2001) and for the nine months ended December 31, 2001 (from April 1, 2001 to December 31, 2001) were recorded as follows.

##### (1) Financial Results for the Third Quarter of Fiscal 2002 (October 1, 2001 through December 31, 2001)

(Millions of Yen)	Third Quarter of Fiscal 2002	Third Quarter of Fiscal 2001	Change (%)
Net Sales	60,732	57,919	4.9%
Information Storage Media	31,090	26,323	18.1%
Audio-Video Tape	13,834	13,719	0.8%
Battery and Electric Appliance	15,808	17,877	(11.6)%
Operating Income	3,480	2,264	53.7%
Ordinary Income	3,594	—	—
Net Income	2,236	—	—

##### (2) Financial Results for Nine Months Ended December 31, 2001 (April 1, 2001 through December 31, 2001)

(Millions of Yen)	Nine Months Ended December 31, 2001	Nine Months Ended December 31, 2000	Change (%)
Net Sales	165,073	157,957	4.5%
Information Storage Media	83,821	73,986	13.3%
Audio-Video Tape	37,091	36,033	2.9%
Battery and Electric Appliance	44,161	47,938	(7.9)%
Operating Income	7,859	8,068	(2.6)%
Ordinary Income	6,981	—	—
Net Income	2,462	—	—

##### (3) Overview of Financial Results

During the period under review, sales of the Battery and Electric Appliance segment decreased year on year. Major factors included the impact of production adjustments of button batteries for watches based on customer orders received and the negative impact of a decrease in unit prices of lithium ion rechargeable batteries for cellular phones. However, as a result of the continued depreciation of the yen vis-à-vis exchange rates, increased sales of the Information Storage Media segment, including computer tapes and DVD-related products in which the demand for drives expanded, contributed to a year-on-year increase in net sales. Operating income increased from the previous year, reflecting an increase in sales of products by the Information Storage Media segment and improved profitability of the Audio-Video Tape segment.

An exchange rate of ¥126=US\$1.00 (versus ¥112=US\$1.00 for the third quarter of the previous fiscal year) was used in calculating the results for the third quarter of fiscal 2002.

## 2. Outlook for Fiscal Year Ending March 31, 2002

As shown in the tables below, Maxell has revised its full-year forecast for financial results for fiscal 2002 previously announced on October 26, 2001.

### (1) Consolidated Financial Results (April 1, 2001 through March 31, 2002)

		Net Sales	Operating Income	Ordinary Income	Net Income
Previous Forecast (A)	Millions of Yen	214,000	10,000	8,300	2,000
Revised Forecast (B)	Millions of Yen	220,000	10,500	8,500	2,000
Increase/Decrease (B-A)	Millions of Yen	6,000	500	200	0
Percentage Change	%	2.8	5.0	2.4	0
Results for Previous Fiscal Year (Year Ended March 31, 2001)	Millions of Yen	209,524	9,970	8,289	3,348

### (2) Non-Consolidated Financial Results (April 1, 2001 through March 31, 2002)

		Net Sales	Operating Income	Ordinary Income	Net Income
Previous Forecast (A)	Millions of Yen	127,000	6,400	7,100	2,300
Revised Forecast (B)	Millions of Yen	129,000	6,900	7,300	2,300
Increase/Decrease (B-A)	Millions of Yen	2,000	500	200	0
Percentage Change	%	1.6	7.8	2.8	0
Results for Previous Fiscal Year (Year Ended March 31, 2001)	Millions of Yen	127,909	5,995	7,301	4,211

### (3) Reasons for Revision

With regard to the full-year forecast for fiscal 2002, Maxell has revised the assumed exchange rate previously announced on October 26, 2001 from ¥115=US\$1.00 to ¥127=US\$1.00. As a result, forecast amounts for net sales, operating income and ordinary income for fiscal 2002 increased. Further, in anticipating an extraordinary loss on disposal of property, plant and equipment, among other factors, net income has not been revised.

Note: This document contains forward-looking statements which reflect management's current views with respect to certain future events and financial performance. Such statements are provided solely for the reference of the reader. Actual results may differ materially from those projected or implied in the forward-looking statements which are not promises, commitments or guarantees to attain such results.