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MODEC, INC.  
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**Revision of Half-Year Financial Results Forecast**  
**for the Fiscal Year Ending December 31, 2009**

MODEC, INC. revised today the forecast for consolidated half-year financial results for the fiscal year ending December 31, 2009, which was announced on February 23, 2009.

1. Half-year consolidated financial results forecast

(Millions of Japanese yen)

	Sales	Operating Profit	Ordinary Income	Net Income
Previous Forecast (A)	50,000	200	800	600
Revised Forecast (B)	96,000	500	2,800	1,800
Variance (B-A)	46,000	300	2,000	1,200
Variance (%)	92.0	150.0	250.0	200.0

(Note) Forecast for consolidated financial results for the fiscal year ending December 31, 2009, which was announced on February 23, 2009 has not changed.

2. Reasons for the revision of the forecast

Because of construction sales in accordance with the percentage of completion method, consolidated sales for the interim period are expected to be ¥96,000 million, which is ¥46,000 million higher than the initial forecast.

In accordance with increasing sales, we expect consolidated operating profit to amount of ¥500 million, 300 million above the initial forecast.

Consolidated ordinary income is anticipated to increase to ¥2,800 million, up ¥2,000 million from the initial forecast, consolidated net income for the interim period is expected to be ¥1,800 million, up ¥1,200 million from the initial forecast mainly because of evaluation profit caused by exchange rate fluctuation.

We have not changed our consolidated result forecasts for the full year because there are many uncertainties especially in the exchange rate prevailing at the end of the fiscal year to be used for yen translations.