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Revision of Financial Results Forecast
for the Fiscal Year Ending December 31, 2009

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

1. Consolidated financial results forecast

(Millions of Japanese yen)

	Sales	Operating Profit	Ordinary Income	Net Income
Previous Forecast (A)	150,000	500	2,400	2,100
Revised Forecast (B)	165,000	1,000	3,400	2,100
Variance (B-A)	15,000	500	1,000	-
Variance (%)	10.0	100.0	41.7	-

2. Reasons for the revision of the forecast

Because of construction sales in accordance with the percentage of completion method, consolidated sales are expected to reach ¥165,000 million, which is ¥15,000 million higher than the initial forecast. In accordance with increasing sales, we expect consolidated operating profit to amount to ¥1,000 million, ¥500 million higher than the initial forecast.

Consolidated ordinary income is also anticipated to increase to ¥3,400 million due to interest income gain, combined with increased operating profit.

FX revaluation profit, which raised up the third quarter profit, is excluded from the above forecast because its uncertainty.

Consolidated net income is expected to remain ¥2,100 million in consideration of the extraordinary loss booked in the third quarter, assumed income tax and minority interest.