

August 8, 2013

MODEC, INC.  
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### **Revision of Financial Forecast for the Fiscal Year Ending December 31, 2013**

MODEC, INC. revised today the consolidated financial forecast for the fiscal year ending December 31, 2013 which was announced on May 13, 2013.

#### 1. Half-year consolidated financial results forecast

(Millions of Japanese yen)

	Revenue	Operating Profit	Ordinary Profit	Net Income	Net Income per share
Previous Forecast (A)	100,000	3,000	7,200	4,000	86.19
Revised Forecast (B)	100,000	3,000	9,800	5,700	122.83
Variance (B-A)	0	0	2,600	1,700	
Variance (%)	0.0	0.0	36.1	42.5	
2013 Half-year consolidated financial results	85,606	487	2,002	476	10.28

#### 2. Full-year consolidated financial results forecast

(Millions of Japanese yen)

	Revenue	Operating Profit	Ordinary Profit	Net Income	Net Income per share
Previous Forecast (A)	220,000	4,000	9,000	5,200	112.05
Revised Forecast (B)	220,000	4,000	11,000	6,500	140.06
Variance (B-A)	0	0	2,000	1,300	
Variance (%)	0.0	0.0	22.2	25.0	
2013 consolidated financial results	186,891	3,470	9,296	5,130	110.56

### 3. Reasons for the revision of the forecast

Because the Japanese yen has depreciated against the US dollar while the previous forecast assumed an exchange rate of 90 yen per US dollar, exchange gain of approximately 3 billion yen is anticipated for the first half of 2013. As a result, MODEC made an upward revision to the Half-year consolidated financial results forecast. The Full-year financial forecast is also revised with the assumption of exchange rate at 95 yen per US dollar.

The consolidated financial forecast announced today is based on the information available as of August 8, 2013. There is a possibility that the actual financial results might differ from the forecast due to various factors.