

November 12, 2025

MODEC, INC.
Hirohiko Miyata, President & CEO
Code TSE 6269
Contact Ryo Suzuki
Director
Executive Managing Officer
TEL +81-3-5290-1200

Notice Regarding Upward Revisions to the Earnings Forecast and Dividend Forecast for the Fiscal Year Ending December 2025

MODEC, INC. ("the Company") hereby announces revisions to its consolidated earnings forecast and dividend forecast for the fiscal year ending December 2025.

● Earnings Forecast

- (1) Revisions to the consolidated full-year earnings forecast for the fiscal year ending December 31, 2025 (January 1, 2025 to December 31, 2025)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Earnings per share
	US\$ thousand	US\$ thousand	US\$ thousand	US\$ thousand	US\$
Previous forecast (A) (announced on February 13, 2025)	3,700,000	410,000	420,000	270,000	3.95
Revised forecast (B)	4,400,000	440,000	500,000	350,000	5.12
Variance (B-A)	700,000	30,000	80,000	80,000	
Variance (%)	18.9%	7.3%	19.0%	29.6%	
(Reference) Actual results for FY2024	4,186,461	322,901	307,975	220,404	3.23

- (2) Reasons for the revision

Considering the steady progress in construction work of EPCI projects, the steady operating performance of existing vessels, and higher interest income, the Company has revised its earnings forecast upward.

● Dividend Forecast

- (1) Revision to Year-End dividend forecast

	Dividend per share (JPY)		
	Interim	Year-end	Total
Previous forecast (announced on February 13, 2025)	60.00	60.00	120.00
Revised forecast	-	80.00	140.00
Actual results for FY2025	60.00		
(Reference) Actual results for FY2024	30.00	50.00	80.00

- (2) Reasons for the revision

In view of the revised earnings forecast above, the Company has decided to increase the year-end dividend by JPY 20 per share, from JPY 60 per share to JPY 80 per share.

The Company plans to submit this matter for approval at the Annual General Meeting of Shareholders to be held in March 2026.

Note: The forecasts in this document are based on information available as of the date of this announcement. The actual results may differ from the forecasts due to various factors going forward.