This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between the translated version and the Japanese original, the original version shall prevail. The Company assumes no responsibility for this translation or for any direct, indirect or any other form of damage arising from the translation.

November 10, 2026

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

Notice Regarding Upward Revision to the Consolidated Earnings Forecast for the Fiscal Year Ending December 2026

MODEC, INC. ("the Company") hereby announces an upward revision to its earnings forecast for the fiscal year ending December 2026.

- Earnings Forecast

(1) Revision to the consolidated full-year earnings forecast for the fiscal year ending December 31, 2026 (January 1, 2026 to December 31, 2026)

	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, 2026)	4,600,000	460,000	500,000	370,000	5.41
Revised forecast (B)	4,900,000	520,000	560,000	410,000	6.00
Variance (B-A)	300,000	60,000	60,000	40,000	
Variance (%)	6.5%	13.0%	12.0%	10.8%	
(Reference) Actual results for FY2025	4,581,232	437,607	508,317	360,677	5.28

(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.

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