

MODEC, INC. and Consolidated Subsidiaries

CONSOLIDATED STATEMENT OF INCOME

For the nine months ended September 30, 2013

	<u>Millions of Japanese yen</u>
SALES	¥166,081
COST OF SALES	151,751
Gross profit (loss)	<u>14,329</u>
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	10,265
Operating profit (loss)	<u>4,064</u>
OTHER INCOME (EXPENSES):	
Interest income and dividend income	1,814
Interest expense	(501)
Equity in earnings of affiliates and unconsolidated subsidiaries	3,988
Foreign exchange gain (loss), net	3,043
Gain on liquidation of subsidiaries	100
Other, net	673
Total other income (expenses)	<u>9,118</u>
INCOME BEFORE INCOME TAXES AND MINORITY INTERESTS:	13,182
INCOME TAXES:	
Current	3,686
Prior	(1,013)
Deferred	2,010
	<u>2,010</u>
INCOME BEFORE MINORITY INTERESTS	8,499
MINORITY INTERESTS	1,433
NET INCOME	<u><u>¥7,066</u></u>
<i>* The figures are rounded down to the nearest million yen.</i>	
Net income per share	¥152.27