

July 31, 2009

Company Name: MEC COMPANY LTD.
 Representative: Kazuo MAEDA, President and CEO
 (Code Number: 4971)
 Contact: Yoshihiro SAKAMOTO, General Manager,
 CEO OFFICE
 Phone: +81-6-6414-3451

Announcement of a Revision of the Earnings Forecast

We hereby announce that based on recent trends in business results, etc., the company has revised the earnings forecast announced on May 14, 2009 as follows.

(Money value unit: millions of yen)

Revision of cumulative consolidated earnings forecast figures for the six months ending September 30, 2009 (April 1, 2009 ~ September 30, 2009)

	Sales	Operating income	Ordinary income	Net income	Net income per share
Previously announced forecast (A)	¥ million 2,367	¥ million (97)	¥ million (99)	¥ million (238)	¥ (11.75)
Currently revised forecast (B)	2,594	163	188	117	5.84
Change in value (B-A)	226	260	287	356	
Rate of change (%)	9.6	-	-	-	
(Reference) Results for the six months ending September 30, 2008 (2 nd quarter of the term ending March 2009)	4,449	996	1,033	779	38.24

Revision of consolidated earnings forecast figures for the full term ending March 31, 2010 (April 1, 2009 ~ March 31, 2010)

	Sales	Operating income	Ordinary income	Net income	Net income per share
Previously announced forecast (A)	¥ million 5,428	¥ million 199	¥ million 188	¥ million 8	¥ 0.42
Currently revised forecast (B)	5,679	560	594	287	14.30
Change in value (B-A)	250	361	405	278	
Rate of change (%)	4.6	180.8	215.0	3,254.6	
(Reference) Results for the previous term (Term ending March 2009)	6,954	878	733	287	14.16

Revision of cumulative non-consolidated earnings forecast figures for the six months ending September 30, 2009 (April 1, 2009 ~ September 30, 2009)

	Sales	Operating income	Ordinary income	Net income	Net income per share
Previously announced forecast (A)	¥ million 1,719	¥ million (294)	¥ million (304)	¥ million (289)	¥ (14.24)
Currently revised forecast (B)	1,979	(69)	(78)	(43)	(2.16)
Change in value (B-A)	259	225	225	246	
Rate of change (%)	15.1	-	-	-	
(Reference) Results for the six months ending September 30, 2008 (2 nd quarter of the term ending March 2009)	3,010	272	293	254	2.12

Revision of non-consolidated earnings forecast figures for the full term ending March 31, 2010 (April 1, 2009 ~ March 31, 2010)

	Sales	Operating income	Ordinary income	Net income	Net income per share
Previously announced forecast (A)	¥ million 3,821	¥ million (378)	¥ million (110)	¥ million (99)	¥ (4.88)
Currently revised forecast (B)	4,091	(64)	252	170	8.50
Change in value (B-A)	270	313	362	269	
Rate of change (%)	7.1	-	-	-	
(Reference) Results for the previous term (Term ending March 2009)	4,673	(121)	(8)	11	0.59

Reason for the revision

Although a trend towards the expansion of demand based on government-led demand stimulation measures was apparent mainly in developing countries such as China, and signs appeared that we have finally hit the bottom of the global recession that started in autumn last year in the wake of the US financial crisis, the management environment during the first quarter consolidated accounting period has continued to be severe, with employment deterioration in Europe, America and Japan, declines in personal consumption and poor facility investment.

Inventory adjustment continued in the electronic board industry from last year and although it was thought that the very severe situation would continue, there has been greater upward momentum than envisaged from spring this year.

In addition, the Company has continued positively with the introduction to market of new products with strong cost reduction effects and activities to expand sales in the multilayer PCB market and has judged that both consolidated and non-consolidated sales and profits for the second quarter and the full-term will exceed the earnings forecasts announced on May 14, 2009 due to the effects of decreases in distribution costs and the suppression of management and personnel costs.

(Note) The earnings forecast values above are based on the information currently available to the Company and fixed assumptions that the Company judges to be reasonable. Actual results may differ significantly due to various contributing factors.