

## Revision of the Financial Forecast and Dividends for the fiscal year ending March 31, 2009

### Meitec Corporation

Based on recent operating trends, Meitec Corporation (“the Company”) has revised earnings (cumulative second quarter and full-year) and dividends (period-end dividends) forecasts as follows:

#### I. Revised Earnings Forecast

##### 1. Revised Earnings Forecast (million yen)

###### (1) Revised Consolidated Earnings Forecast

###### a. Revised Cumulative Consolidated Earnings Forecast for the Second Quarter of the Fiscal Year Ending March 31, 2009 (April 1, 2008 – September 30, 2008)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per share (yen)
Previous Forecast (A)	42,500	5,500	5,500	3,200	93.22
Revised Forecast (B)	41,500	5,300	5,300	3,000	87.94
Difference (B-A)	-1,000	-200	-200	-200	—
Difference (%)	-2.4	-3.6	-3.6	-6.3	—
FY2008 interim	40,215	5,281	5,276	2,595	74.02

###### b. Revised Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2009 (April 1, 2008 - March 31, 2009)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per share (yen)
Previous Forecast (A)	86,000	11,500	11,500	6,500	189.36
Revised Forecast (B)	84,000	10,500	10,500	6,000	176.56
Difference (B-A)	-2,000	-1,000	-1,000	-500	—
Difference (%)	-2.3	-8.7	-8.7	-7.7	—
FY2008	82,102	11,365	11,334	4,958	142.64

(2) Revised Non-Consolidated Earnings Forecast

a. Revised Cumulative Non-Consolidated Earnings Forecast for the Second Quarter of the Fiscal Year Ending March 31, 2009 (April 1, 2008 – September 30, 2008)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per share (yen)
Previous Forecast (A)	31,500	5,000	5,500	3,300	
Revised Forecast (B)	31,100	4,900	5,400	3,300	87.94
Difference (B-A)	-400	-100	-100	—	—
Difference (%)	-1.3	-2.0	-1.8	—	—
FY2008 interim	30,753	4,898	5,175	2,871	81.88

b. Revised Non-Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2009 (April 1, 2008 - March 31, 2009)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per share (yen)
Previous Forecast (A)	64,000	10,000	10,500	6,200	
Revised Forecast (B)	63,000	9,800	10,300	5,700	167.74
Difference (B-A)	-1,000	-200	-200	-500	—
Difference (%)	-1.6	-2.0	-1.9	-8.1	—
FY2008	62,956	10,460	10,768	4,938	142.05

2. Reasons for the Revision

(1) Reasons for Consolidated Earnings Forecast Revisions

a. Cumulative Consolidated Earnings for the Second Quarter of the Fiscal Year Ending March 31, 2009

Utilization days, operating hours, and utilization ratio for the core engineer staffing business of the Meitec Group has slightly underperformed initial projections and appears to have settled at this level. Additionally, the launch of new business has been delayed compared to initial projections, leading the Company to reduce projected consolidated net sales by ¥1.0 billion compared to our previous earnings forecast, resulting in a new forecast for consolidated net sales of ¥41.5 billion.

Mainly due to the underperformance of consolidated net sales, operating income, ordinary income, and cumulative consolidated net income for the second quarter have each been revised downward by ¥200 million compared to previous forecast.

However, we wish to add that these newly revised figures represent increased revenues and profits compared to the same period in the prior year. We will provide more detailed explanations of cumulative earnings for the consolidated second quarter when we publish the financial report for the second quarter.

b. Consolidated Earnings for the Fiscal Year Ending March 31, 2009

Taking into account trends in operating hours and utilization ratios prior to the second quarter, as well as the status of our new business launch, we have made a downward revision of ¥2.0 billion for consolidated net sales compared to our previous forecast, resulting in a new forecast of ¥84.0 billion. Mainly due to the underperformance of consolidated net sales, we have made a downward revision of ¥1.0 billion for operating income and ordinary income, respectively, and a downward revision of ¥500 million in net income compared to our prior forecast.

However, we wish to add that these newly revised figures represent increased revenues compared to the same period in the prior year. We will provide more detailed explanations of earnings forecast for the consolidated fiscal year when we publish the financial report for the second quarter. The following rounded figures for each index are the basis for our revised earnings forecasts.

[Reference] Assumed Conditions underlying FYE March 2009 Earnings Forecasts (rounded figures)

		Meitec Corporation		Meitec Fielders Inc.		Meitec Global Solution Inc.	
		Revised Forecast	Previous Forecast	Revised Forecast	Previous Forecast	Revised Forecast	Previous Forecast
Utilization Ratio	Full Year	Slightly less than 97%	97.2%	Slightly less than 95%	95.9%	Approximately 50%	69.5%
	First Half	Slightly less than 96%	96.3%	Slightly less than 94%	94.0%	Approximately 50%	60.2%
	Second Half	Slightly less than 98%	98.1%	Slightly less than 97%	97.9%	Approximately 50%	77.0%
Operating Hours		Slightly more than 9.0h	9.09h/day	Slightly greater than 9.1h	9.20h/day	Approximately 8.8h	9.05h/day
New Grad Hires*		282	282	124	124	—	—
Mid-Career Hires		300	300	150	150	180	180
Retirement Rate		Approximately 7%	6.9%	Approximately 11%	10.0%	Slightly less than 2%	7.6%

\* Number of newly graduated engineers joining the Company on April 1 of this year (2008)

[Reference] Meitec Group Temporary Engineers Staffing Business

	August 31, 2007	August 31, 2008
Meitec Corporation <sup>*1</sup>	5,922	5,998
Meitec Fielders Inc. <sup>*2</sup>	1,391	1,452
Meitec Global Solutions Inc. <sup>*3</sup>	121	253
MT <sup>*1</sup> + MF <sup>*2</sup> + MGS <sup>*3</sup>	7,434	7,703

\*1: Meitec Corporation, \*2: Meitec Fielders Inc., \*3: Meitec Global Solutions

Note 1: Meitec Corp. figures do not include internal staff placements working on internal engineering projects (Aug 31, 2007: 32, Aug 31, 2008: 39).

(2) Reasons for Non-Consolidated Earnings Forecast Revisions

a. Cumulative Non-Consolidated Earnings for the Second Quarter of the Fiscal Year Ending March 31, 2009

Utilization days, operating hours, and utilization ratio has slightly underperformed initial projections and appears to have settled at this level; accordingly, net sales, operating income, and ordinary income projections have been revised downward. Our projection for net income for the cumulative second quarter remains unchanged.

However, we wish to add that these newly revised figures represent increased revenues and profits compared to the same period in the prior year. As with the consolidated earnings above, we will provide more detailed explanations of cumulative earnings for the consolidated second quarter when we publish the financial report for the second quarter.

b. Non-Consolidated Earnings for the Fiscal Year Ending March 31, 2009

Taking into account trends in operating hours and utilization ratios prior to the second quarter, as well as the status of our new business launch under a subsidiary, we have made a downward revision in our earnings forecasts. We will provide more detailed explanations when we publish the financial report for the second quarter.

## II. Revised Dividend Forecasts

### 1. Reasons for Revision of Dividends Forecasts

Dividends are paid out at interim and year-end during the fiscal year. To the extent that the Company does not plan any major capital requirements, dividend payouts are set at a minimum of 50% of consolidated net income, while the minimum dividend standard is a 5% dividend on equity ratio (DOE).

Taking into account that the downward revision of cumulative consolidated net income for the second quarter was small, and that the date of rights allotment for dividends has passed, the Company has decided to leave interim dividends (end of second quarter) unchanged from the previous projection at ¥47.00.

Given the downward revision in fiscal year end consolidated net income, we have made a downward revision in our forecast for dividends to be paid out at the end of the fiscal year to ¥44.50 based on the results of our calculations under the dividend policy outlined above.

However, we wish to add that these revised dividend figures represent an increased level compared to the same period in the prior year.

### 2. Revised Forecast of Dividends

(Basis Date)	Dividends per Share (yen)				
	First quarter dividends	Interim dividends	Third quarter dividends	Year-end dividends	Total
Previous Forecast (Announced May 13, 2008)		47.00		48.50	95.50
Revised Forecast		47.00		44.50	91.50
Actual, Current Period		—		—	—
Actual, Prior Period (FYE March 31, 2008)		37.50		34.50	72.00

End