



Second Quarter of FYE March 2013 Briefing Material on Semiannual Results

November 13, 2012

MIRAIT Holdings Corporation

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I Financial Overview

Second Quarter of FYE March 2013

MIRAIT Holdings Corporation

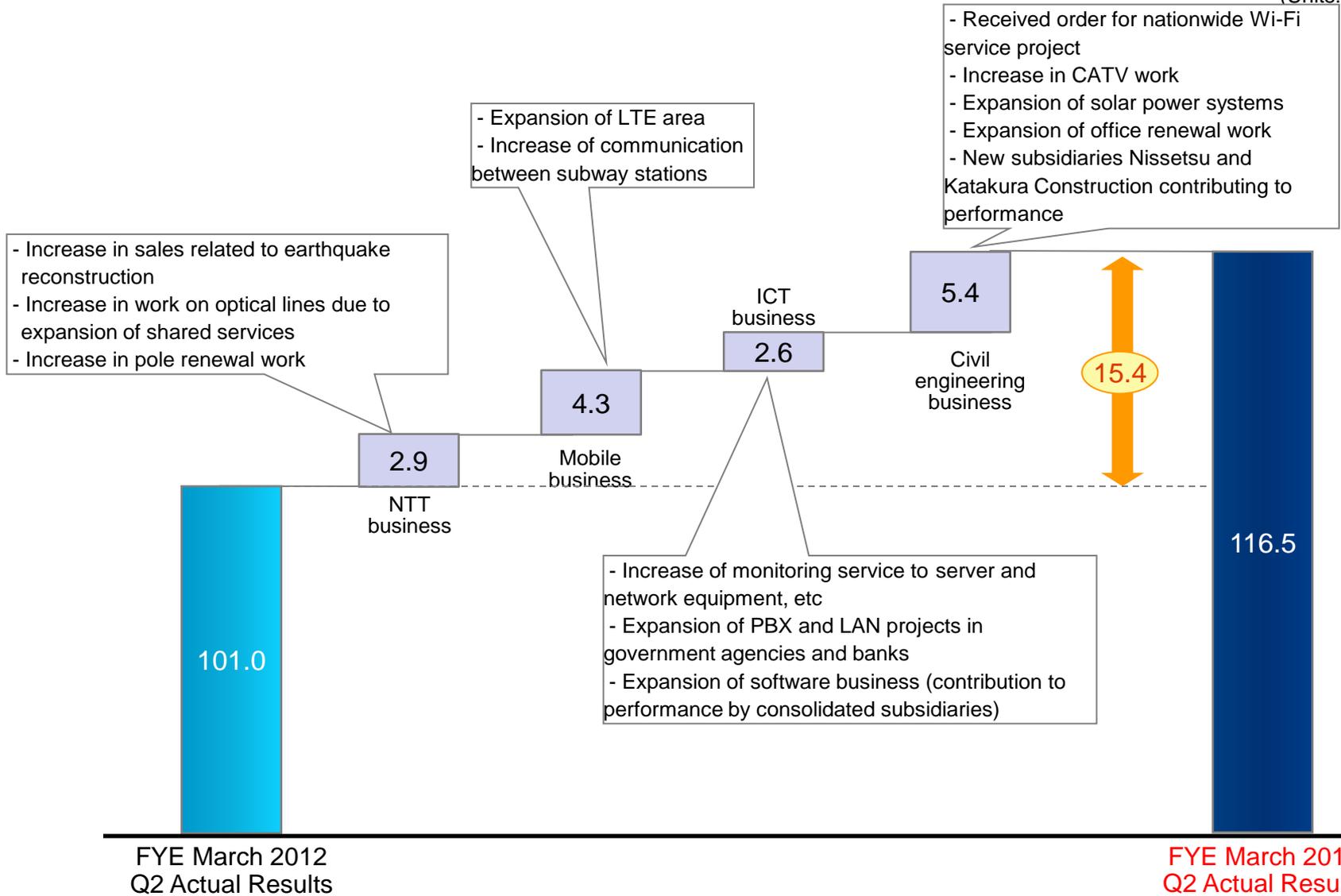
1. Financial Overview

- **Net sales increased by 15.4 billion yen to 116.5 billion yen** due to performing well the mobile business and the civil engineering business, while **operating income increased by 3.5 billion yen to 3.7 billion yen** due to improvements in the gross profit margin brought about by the effect of increased sales, a recovery of the mobile business and the promotion of measures to increase efficiency.
- **Net income was 58 million yen due to the recording of extraordinary loss associated with business reorganization (-3.7 billion yen).**
- There are no changes in the forecast for the entire year from the initial plans.

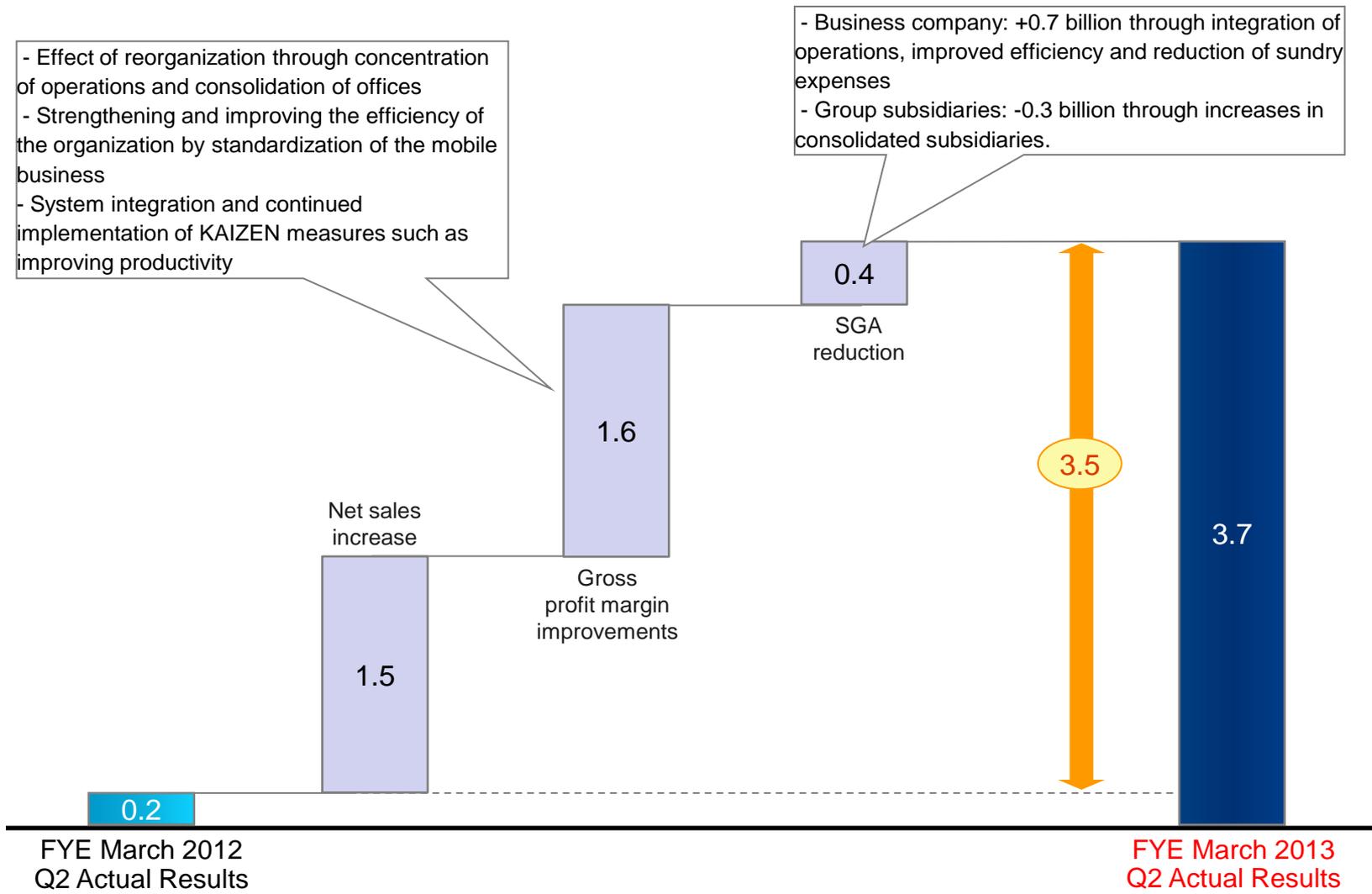
Units: billions of yen	FYE March 2012	FYE March 2013	YoY (YoY Change)	FYE March 2012		FYE March 2013		
	Q2 Actual Results (Ratio)	Q2 Actual Results (Ratio)		Full-year Results (Ratio)	Progress	Full-year Plan (Ratio)	YoY (YoY Change)	Progress
	(a)	(b)		(c)	(a)/(c)	(d)	(d)-(c)	(b)/(d)
Orders received	117.0	134.1	+17.1 (+14.6%)	252.0	46.4%	261.3	+9.2 (+3.7%)	51.4%
Net sales	101.0 (100%)	116.5 (100%)	+15.4 (+15.3%)	236.0 (100%)	42.8%	265.0 (100%)	+28.9 (+12.3%)	44.0%
Gross profit	9.7 (9.7%)	12.8 (11.1%)	+3.1 (+32.0%)	24.0 (10.2%)	40.4%	27.4 (10.4%)	+3.3 (+14.0%)	47.0%
SGA	9.5 (9.5%)	9.1 (7.9%)	-0.4 (-4.3%)	18.7 (8.0%)	50.8%	19.1 (7.2%)	+0.4 (+2.1%)	47.9%
Operating income	0.2 (0.2%)	3.7 (3.2%)	+3.5 (+1,724.1%)	5.2 (2.2%)	3.8%	8.3 (3.1%)	+3.0 (+57.6%)	45.0%
Ordinary income	0.7 (0.7%)	42 (3.6%)	+3.5 (+496.2%)	6.1 (2.6%)	11.5%	9.0 (3.4%)	+2.8 (+45.6%)	47.0%
Net income	0.5 (0.6%)	0.05 (0.1%)	-0.5 (-90.1%)	3.2 (1.4%)	15.6%	3.3 (1.3%)	+0.05 (+1.5%)	1.9%

2. Details of Net Sales in the First Six Months [YoY Comparison]

(Units: billions of yen)



3. Details of Operating Income in the First Six Months [YoY Comparison] (Units: billions of yen)



4. Assets, Liabilities and Net Assets

- The equity capital ratio as of September 30, 2012, was 66.9% (65.3% on March 31, 2012)
- Current assets decreased due to the collection of receivables due to work completed in the previous year, and assets declined from 153.7 billion yen to 148.6 billion yen. Cash and deposits increased from 20.4 billion yen to 22.4 billion yen

B/S as of March 31, 2012

B/S as of September 30, 2012

B/S as of March 31, 2012		B/S as of September 30, 2012	
<p style="text-align: center;">Assets 153.7 billion yen</p> <p>Comprehensive income attributable to</p> <p style="padding-left: 20px;">Current assets 107.9 billion yen (including 20.4 billion yen in cash and deposits)</p> <p style="padding-left: 20px;">Noncurrent assets 45.7 billion yen</p>	<p style="text-align: center;">Liabilities 50.7 billion yen (including 0.5 billion yen in interest-bearing debt)</p>	<p style="text-align: center;">Assets 148.6 billion yen (Breakdown in billion yen)</p> <p style="padding-left: 20px;">Current assets 103.0 billion yen (including 22.4 billion yen in cash and deposits)</p> <p style="padding-left: 20px;">Noncurrent assets 45.6 billion yen</p>	<p style="text-align: center;">Liabilities 46.4 billion yen (including 0.4 billion yen in interest-bearing debt)</p>
	<p style="text-align: center;">Net assets 102.9 billion yen (Breakdown in billion yen)</p> <p style="padding-left: 20px;">Capital stock 7.0</p> <p style="padding-left: 20px;">Capital surplus 25.9</p> <p style="padding-left: 20px;">Retained earnings 68.9</p> <p style="padding-left: 20px;">Treasury stock -1.6</p> <p style="padding-left: 20px;">Minority interests 2.5</p>		<p style="text-align: center;">Net assets 102.2 billion yen (Breakdown in billion yen)</p> <p style="padding-left: 20px;">Comprehensive income attributable to</p> <p style="padding-left: 40px;">Capital stock 7.0</p> <p style="padding-left: 40px;">Capital surplus 25.9</p> <p style="padding-left: 40px;">Retained earnings 68.1</p> <p style="padding-left: 40px;">Treasury stock -1.6</p> <p style="padding-left: 40px;">Minority interests 2.7</p>

Equity
99.4 billion yen
Equity ratio
66.9%

5. Dividends

- An interim dividend of 10 yen per share is scheduled to be paid for FYE March 2013, the same as last year. The annual dividend will remain at 20 yen per share.



II Specific Measures in Each Business

MIRAIT Holdings Corporation

II Specific Measures in Each Business

1. NTT Business

(1) Market Trends in the NTT Business

- The pace of the net increase of NTT's optical subscriptions is slowing, but there is demand for implementation of optical lines for other carriers
- While conventional work is on a moderate downtrend, pole renewal work is ongoing
- There is a trend of increased outsourcing of facility management operations (fault repair, line maintenance and facility management, etc.)

(2) Specific Measures

	Measure	Main Initiatives	Results in the First Half	Initiatives in the Second Half
Increased sales	Expansion of peripheral areas	Acceptance of bulk maintenance work on access facilities (8 areas)	Acceptance of bulk maintenance work: 7 areas (Chiba, Kanagawa, 2 areas in Saitama, Fukushima, 2 areas in Gunma)	Acceptance of work in the second half (Fujisawa)
	Expansion into new business areas	Expansion of business targeting business users	- Implementation of account manager work and simple SE work for the NTT Corporate Division, etc. (Implementation in the metropolitan area, etc.)	Increased orders through strengthening of the branch sales organization
Reduced construction costs	Optimization and integration of area operations	- Consolidation of construction offices * East Japan 87 centers ⇒ 82 centers (-5) * West Japan 46 centers ⇒ 38 centers (-8)	* East Japan 87 centers ⇒ 85 centers (-2) * West Japan 46 centers ⇒ 40 centers (-6)	* East Japan: 2 centers in Kumagaya & Sagamihara * West Japan: Hanshin and Ehime
	Expansion of concentrated operations through integration of access systems	*Consolidation of bases for users 20 ⇒ 4 (-16) *Consolidation of OPTOS centers 25⇒10 (-15) *Consolidation of photo inspection bases 10⇒ 4 (-6)	*Consolidation of bases for users 20 ⇒ 1 (-19) *Consolidation of OPTOS centers 25⇒22 (-3) *Consolidation of photo inspection bases 10⇒ 6 (-4)	Implemented in second half
Promotion of measures to improve productivity	Enhance productivity through standardization of business processes and KAIZEN activities	- Standardization of business processes (prime contractors/ subsidiaries/ cooperating companies) - KAIZEN activities involve the establishment of 5 priority management items	- Complete understanding of business processes of prime contractors, subsidiaries and cooperating companies - 4 items are in operation, including optimizations to improve productivity in pole renewal work and increase efficiency of design work (OPTOS, etc.)	-Standardization of business processes - The remaining item inventory management will be implemented in the second half
Effective utilization of resources	Effective utilization of resources	- Standardization and internalization of joint training - Reduction of fixed costs and leased item costs	- Transition from training in individual companies to joint training throughout the MIRAIT Group Already implemented for training of new employees and skill enhancement training - Curbing new purchases through joint use of optical testing equipment and work vehicles, etc. throughout the MIRAIT Group	Implemented in second half

II Specific Measures in Each Business

2. Mobile Business

(1) Market Trends in the Mobile Business

- Improvement of network equipment as a measure to deal with increased traffic resulting from the spread of smartphones
- Implementation and full-scale expansion of LTE, expansion of coverage of the new frequency band
- Full-scale removal of 2G facilities (DoCoMo PDC facilities, KDDI legacy 800MHz facilities)
- Full-scale work to resolve poor signal areas between subway stations

(2) Specific Measures

		Main Initiatives	Results in the First Half	Initiatives in the Second Half
Increased sales	[Expansion of existing business fields]	Active engagement in the introduction of LTE and the expansion of new frequency band coverage	<ul style="list-style-type: none"> - Orders for LTE work have been received from all carriers and work is underway nationwide - Engaged in work on new frequency band in areas nationwide 	<ul style="list-style-type: none"> - Implementation of work on facilities accompanying the improvement of LTE by each carrier - Implementation of work on facilities accompanying increased data communication (Data offloading and network facilities, etc.) - Implementation of removal of 2G frequency facilities
		Engagement in works to remove 2G facilities	<ul style="list-style-type: none"> - Work conducted with a focus on safety to ensure current facilities are not affected 	
	[Expansion of peripheral business fields]	Work on platform facilities	<ul style="list-style-type: none"> - Received first order for construction of the platform for a large-scale service 	<ul style="list-style-type: none"> - Expansion of work into upper layer by utilizing infrastructure facility technology - Steady completion of subway work (work to resolve poor signal areas)
		Work to resolve poor signal areas between subway stations	<ul style="list-style-type: none"> - Received orders for two more lines bringing the total to 6 lines covering approx. 120km under construction 	<ul style="list-style-type: none"> - Work on measures to resolve poor signal areas in underground sections of private railways
Enhancement of business foundations		Optimization of mobile business organization	<ul style="list-style-type: none"> • In anticipation of increased orders and the content of work (high-volume, diverse, small-scale), prepare the organization in advance 	Promotion of dynamic assignment of resources (Strengthening of nationwide organization)

II Specific Measures in Each Business

3. ICT/Civil Engineering Business

	Item	Topics during First Half
Expansion of sales and business domains	Management services for enterprises	<ul style="list-style-type: none"> • Commencement of server, network equipment and PC monitoring service for approximately 600 devices
	Public wireless LAN	<ul style="list-style-type: none"> • Implementation of coordination/work on a nationwide level aimed at the expansion of Wi-Fi services (Eventually schedule to expand to 10,000 locations)
	Enhanced ability to support environmental business	<ul style="list-style-type: none"> • Established an organization able to build solar power systems and created megawatt-class systems (Track record in first half: approx. 3,500kW)
	More price-competitive software	<ul style="list-style-type: none"> • Application to establish a local subsidiary in Myanmar aimed at offshore development (Local employees to be recruited)
Strengthening through M&A and business alliances	Strengthening of software business	<ul style="list-style-type: none"> - Strengthening of development organization by acquiring Actis as a subsidiary (annual sales of 4 billion yen) - Strengthening of sales capabilities by investing in Acronet (approx. 20% stake)
	Strengthening of electrical and air-conditioning fields	<ul style="list-style-type: none"> - Contribution by Nissetsu (made into a subsidiary in January) (annual sales of 8.8 billion yen) to overall sales - Business alliance with JouleX, which has strengths in the field of power saving
	Strengthening of social infrastructure field	<ul style="list-style-type: none"> • Katakura Construction, which has strengths in sewage construction, and Oki Soukou, which has strengths in Okinawa, were made into subsidiaries (Katakura Construction annual sales: 2 billion yen) (Oki Soukou annual sales: 1.4 billion yen)

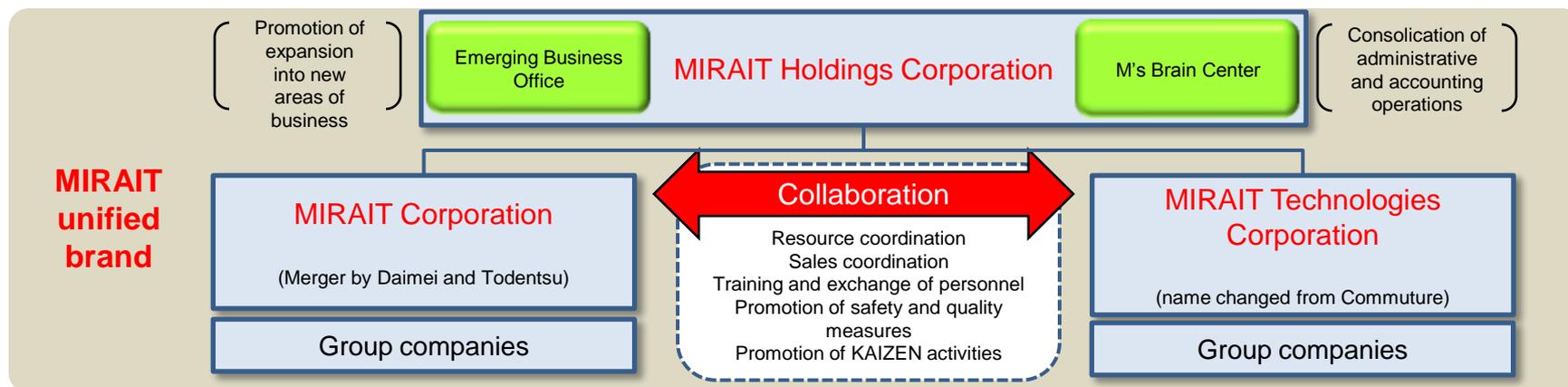


III The Reborn MIRIAT Group

MIRAIT Holdings Corporation

1. Implementation of Business Reorganization

- Transition from a 3-business company system to a 2-business system (**MIRAIT** and **MIRAIT Technologies**) on October 1 → Establishment of a new "Emerging Business Office" in MIRAIT Holdings



Creation of new corporate value aimed at becoming a "comprehensive engineering & service company"

Expansion into new areas of business	- Promotion of expansion into new areas of business centered on the Emerging Business Office
	- Development of peripheral areas in existing businesses (NTT Business, Mobile Business)
	- Expansion of areas of business through M&A
Creation of integration effect through business reorganization	- Shift of personnel to growing areas
	- Effective utilization of management resources and reduction of redundant costs through merging of offices, etc.
Establishment and Unification of platform through business reorganization	- Unification of personnel system
	- Unification of company systems and expanded implementation in subsidiaries
	- Concentration and improved efficiency of administrative works through the MBC (M's Brain Center) . Promotion of BPR in administrative works including subsidiaries
Further improvement of productivity	- Reduction of indirect expenses
	- Rebuilding of system of prime contractors/ subsidiaries/ cooperating companies
	- Enhanced functionality, improved efficiency and reduced costs through reorganization of subsidiaries

2. Effect of Business Reorganization

Effect of Business Reorganization	Specific Measure	Total Value Planned to be Added by Effect of Business Reorganization by Year	
		FYE March 2013	FYE March 2014
Consolidation of offices	Return of part of Toyosu Building, branches, sales offices, technical centers, etc.	0.7 billion yen	*1.9 billion yen
System integration	Base systems (mail, groupware, etc.) Core systems (accounting, personnel, contracts, production management, etc.) NTT-EDI (order management, OPTOS, progress management, photo system, etc.)		
Flexible assignment of personnel, etc. Reduction of costs through internalization, improved efficiency through concentration of operations, etc.	Reduction of business consignment expenses and subcontract expenses Streamlining of redundant personnel, etc.		
Other	Reduction of redundant costs in indirect operations Reduction of costs through concentration and bulk purchasing of materials		

* Only measures for which specific planned figures are clear as of present

Other effects of business reorganization (Creation of strategic personnel)	Training of advanced IP engineers Strengthening of mobile organization Training of data center maintenance personnel Expansion of environmental & energy related business Strengthening of branch sales organization, etc.	Approx. 40 people	Approx. 90 people
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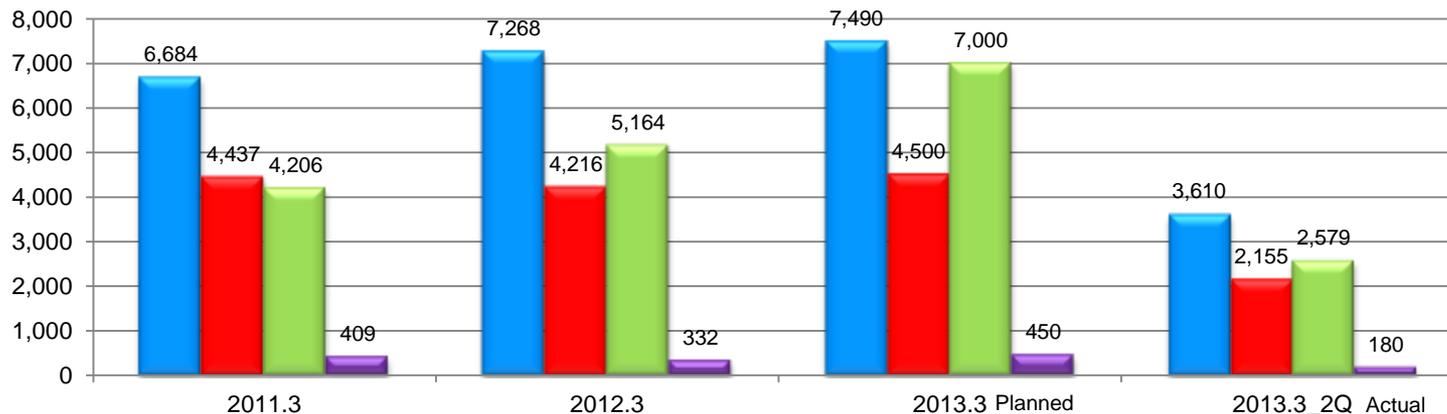
IV Reference Materials

MIRAIT Holdings Corporation

(1) Market Conditions in the Mobile Business

Capital Expenditure by Carrier

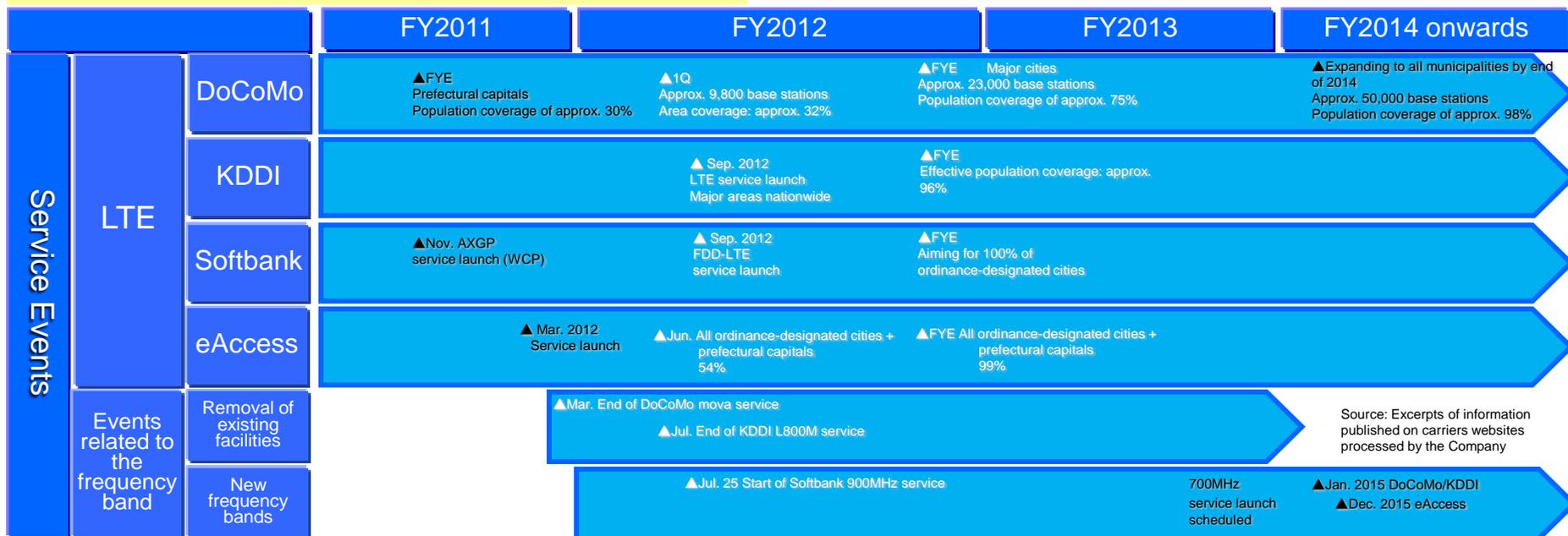
(hundreds of millions of yen)



■ NTTDocomo
■ KDDI
■ SoftBank
■ eAccess

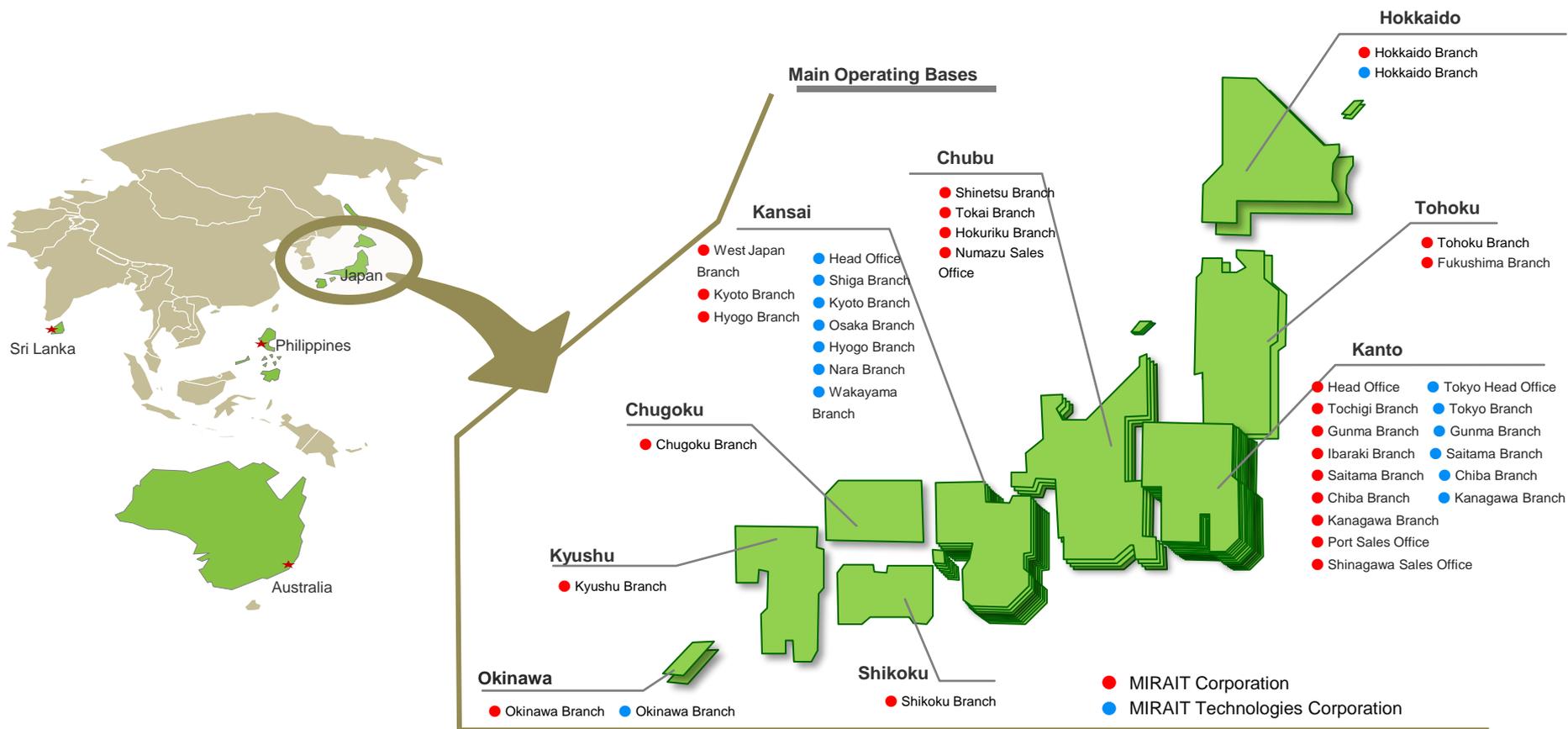
Source: Excerpts of information published on carriers websites processed by the Company

Carrier-by-Carrier Trends



2. Overview of the MIRAIT Group (1) [Business Overview]

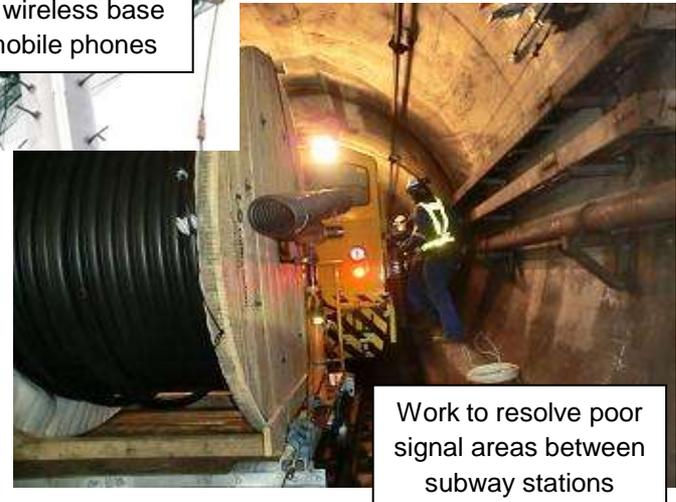
- The Group has a history of **more than 60 years** as a partner of communications carriers, mainly focused on facility construction of telecommunications infrastructure
- On the scale of **236 billion yen in total net sales and approx. 7,200 employees in FYE March 2012** Especially strong in **Kanto and Kansai regions** with larger markets
- As for the Group's overseas activities, businesses have been deployed in the Philippines, Australia and Sri Lanka, expanding business opportunities
- **The organization is being strengthened through business restructuring with a shift towards a “comprehensive engineering & service company”**



2. Overview of the MIRAIT Group (1) [Business Overview]

NTT business	FYE March 2012	◆Construction, maintenance and operation of communications facilities in the NTT Group's fixed communications area
	Net sales 111.4 billion yen	◆Business spanning external and internal systems mainly in the Tokyo metro region and the Kansai region

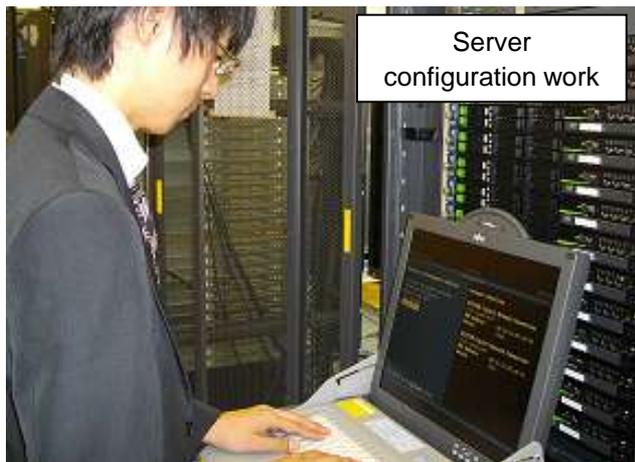
Mobile Business	FYE March 2012	◆Construction, maintenance and operation of mobile carrier communications facilities
	Net sales 60.3 billion yen	◆Provision of multi-carrier support nationwide



2. Overview of the MIRAIT Group (1) [Business Overview]

ICT business	FYE March 2012	◆ Installation, maintenance and operation of information and communication systems in private companies and government agencies
	Net sales 26.7 billion yen	◆ Deployment of upper layer (application/content) business based on network (LAN/WAN)

Civil engineering business	FYE March 2012	◆ Installation, maintenance and operation of information and communication infrastructure in private companies and government agencies
	Net sales 37.4 billion yen	◆ Deployment into environmental, new energy and overseas businesses



2. Overview of the MIRAIT Group (2) [Overview of Group Companies]

- In order to realize integrated management of MIRAIT and enable efficient business deployment that flexibly responds to changes in the market, **a transition was made from a 3-company organization to a 2-company organization on October 1, 2012 in an effort to optimize allocation of management resources and improve corporate value**

As of November 13, 2012

Status of Group Reorganization
(From April 2012)

June 2012

- ◆ **Katakura Construction Co., Ltd.** made into a subsidiary of Commutere Corporation

July 2012

- ◆ Commutere Information Systems Co.,Ltd. merged with ICL Co., Ltd. and Simple Co., Ltd., and changed name to **MIRAIT Information Systems Co., Ltd.**

- ◆ **Okisokou Co., Ltd.** made into subsidiary by TODENTSU Corporation

October 2012

- ◆ Implementation of business reorganization and transition to 2-company organization of **MIRAIT Corporation** and **MIRAIT Technologies Corporation**

November 2012

- ◆ **ACTIS Corporation** made into subsidiary by MIRAIT Technologies Corporation
- ◆ Shares of **Acronet Co.,Ltd.** acquired by MIRAIT Technologies Corporation becomes equity-method affiliate

MIRAIT Holdings Corporation

MIRAIT Corporation

Merger Daimei + TODENTSU

<Head office> Tokyo (Toyosu, Koto-ku)
<Consolidated sales> 154.1 billion yen
<Consolidated employees> 4,518 (Sep 30, 2012)

- DAIMEI NEXT CO., LTD.
- DAIMEI TECHNO CO., LTD.
- KOKKO SYSTEMS CO., LTD.
- Tohoken System Engineering Corp.
- Meisei Correspondence Co., Ltd.
- IP Nisshin Tsuko Co., Ltd.
- Todentsu Technos Corp.
- Todentsu Engineering West Japan Corp.
- Nissetsu Co., Ltd.
- Nihon Sangyo Co., Ltd.
- Daimei SLK (Pvt) Limited
- DAIMEI ENGINEERING CORP.
- DAIMEI NETWORK CO., LTD.
- DAIMEI TSUSAN CORP.
- SINKO ELECTRIC CORP.
- DAIMEI BUSINESSMATE CORP.
- IP TECHNO SERVICE CORP.
- TODENTSU Network Corp.
- Todentsu Access Corp.
- Okisokou Co., Ltd
- Hopenet Co., Ltd.

MIRAIT Technologies Corporation

Changed name Commutere

<Head office> Osaka (Edobori, Nishi-ku)
<Consolidated sales> 87.3 billion yen
<Consolidated employees> 2,769 (Sep 30, 2012)

- Renat Kansai Co., Ltd.
- COTONET ENGINEERING CO., LTD.
- Ground Create Co., Ltd.
- MIRAIT Information Systems Co., Ltd.
- Ligare Co., Ltd.
- Sumiden Communication Engineering Co., Ltd.
- Nara Kensetsu Co., Ltd.
- K-Soft Corp.
- Acronet Co.,Ltd.
- Relative MIRAIT Services Pty Ltd
- Lapisnet Co., Ltd.
- Fucom Corp.
- Comlead Co., Ltd.
- Renat Tokyo Co., Ltd.
- Kinki Denki Corp.
- A-Rise Corp.
- Katakura Construction Co., Ltd.
- ACTIS Corporation
- Kinki Tushin Sangyo Co., Ltd.
- MIRAIT PHILIPPINES, INC

* Consolidated sales are the figures for FYE March 2012, and the figures for MIRAIT Corporation are the simple aggregate of the FYE March 2012 figures for Daimei and TODENTSU.

* Group companies include consolidated subsidiaries, equity-method affiliates and overseas subsidiaries.



V Financial Materials

MIRAIT Holdings Corporation

1. Orders Received and Net Sales by Business Sector [MIRAIT HD Consolidated]

(Units: billions of yen, %)

Orders received Units: billions of yen	FYE March 2012 2Q actual results	FYE March 2013 2Q actual results	YoY (YoY Change)	FYE March 2012		FYE March 2013		
	(a)	(b)		(b)-(a)	Full-year Results	Progress	Full-year Plan	YoY (YoY Change)
			(c)		(a)/(c)	(d)	(d)-(c)	(b)/(d)
NTT Business	56.9	54.5	-2.4 (-4.3%)	113.7	50.0%	109.8	-3.9 (-3.4%)	49.7%
Mobile Business	28.1	40.2	+12.0 (+42.7%)	66.0	42.6%	71.5	+5.5 (+8.3%)	56.3%
ICT Business	12.6	16.4	+3.7 (+29.9%)	27.3	46.2%	33.2	+5.9 (+21.6%)	49.7%
Civil Engineering Business	19.1	22.9	+3.7 (+19.5%)	44.9	42.5%	46.8	+1.9 (+4.2%)	49.0%
Total	117.0	134.1	17.1 (+14.6%)	252.0	46.4%	261.3	+9.3 (3.7%)	51.4%

Net sales Units: billions of yen	FYE March 2012 2Q actual results	FYE March 2013 2Q actual results	YoY (YoY Change)	FYE March 2012		FYE March 2013		
	(a)	(b)		(b)-(a)	Full-year Results	Progress	Full-year Plan	YoY (YoY Change)
			(c)		(a)/(c)	(d)	(d)-(c)	(b)/(d)
NTT Business	49.1	52.0	+2.9 (+6.0%)	111.4	44.1%	111.1	-0.3 (-0.3%)	46.9%
Mobile Business	25.9	30.3	+4.3 (+16.9%)	60.3	43.0%	75.4	+15.1 (+25.0%)	40.2%
ICT Business	11.8	14.5	+2.6 (+22.7%)	26.7	44.2%	31.9	+5.2 (+19.5%)	45.6%
Civil Engineering Business	14.1	19.5	+5.4 (+38.6%)	37.4	37.7%	46.6	+9.2 (+24.6%)	42.0%
Total	101.0	116.5	+15.4 (+15.3%)	236.0	42.8%	265.0	+28.9 (+12.3%)	44.0%

* Figures are rounded down to one decimal place (billions of yen).

2. Financial Overview by Segment

(Units: billions of yen, %)

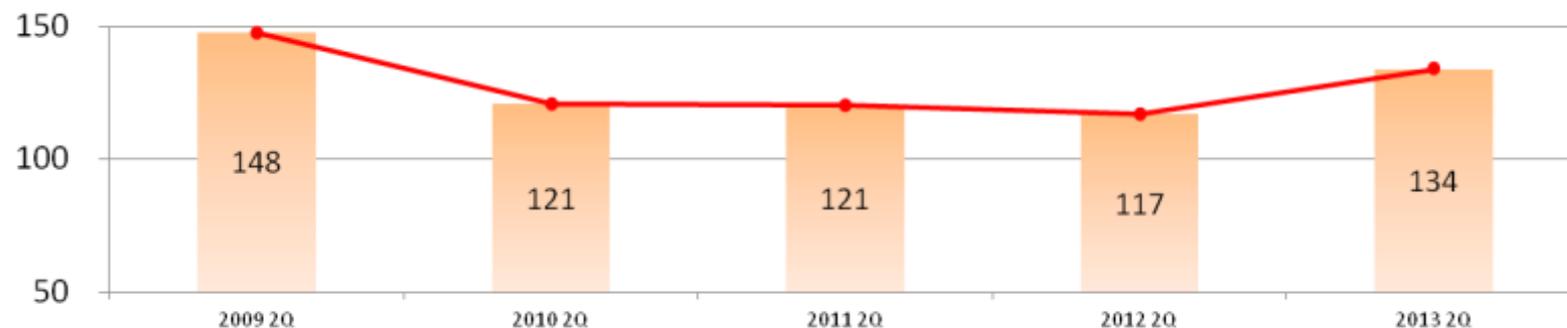
	MIRAIT Corporation										MIRAIT Technologies Corporation				
	Former Daimei Group					Former TODENTSU Group					Former Commutere Group				
	FYE March 2012		FYE March 2013		Change	FYE March 2012		FYE March 2013		Change	FYE March 2012		FYE March 2013		Change
	2Q actual results	Ratio	2Q actual results	Ratio		2Q actual results	Ratio	2Q actual results	Ratio		2Q actual results	Ratio	2Q actual results	Ratio	
Net sales	46.5	100%	58.8	100%	+12.3	17.6	100%	22.7	100%	+5.1	39.1	100%	37.7	100%	-1.4
Gross profit	4.4	9.6%	7.5	12.9%	+3.1	1.4	8.0%	1.7	7.8%	+0.3	3.8	9.9%	3.4	9.2%	-0.3
SGA	4.6	10.1%	4.1	7.0%	-0.5	1.3	7.4%	1.7	7.8%	+0.4	3.7	9.7%	3.3	8.9%	-0.4
Operating income	-0.2	—	3.4	5.9%	+3.6	0.1	0.6%	0	0.0%	-0.1	0	0.2%	0.1	0.3%	+0

* Figures are rounded down to one decimal place (billions of yen).

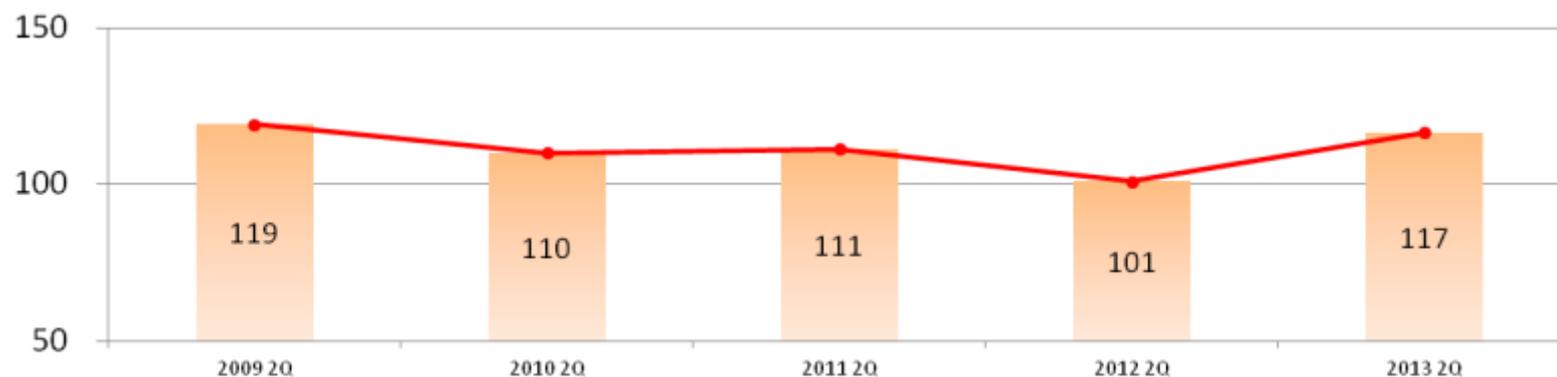
3. Indices (1) [Orders Received and Net Sales]

Orders Received

(Units: billions of yen)



Net Sales



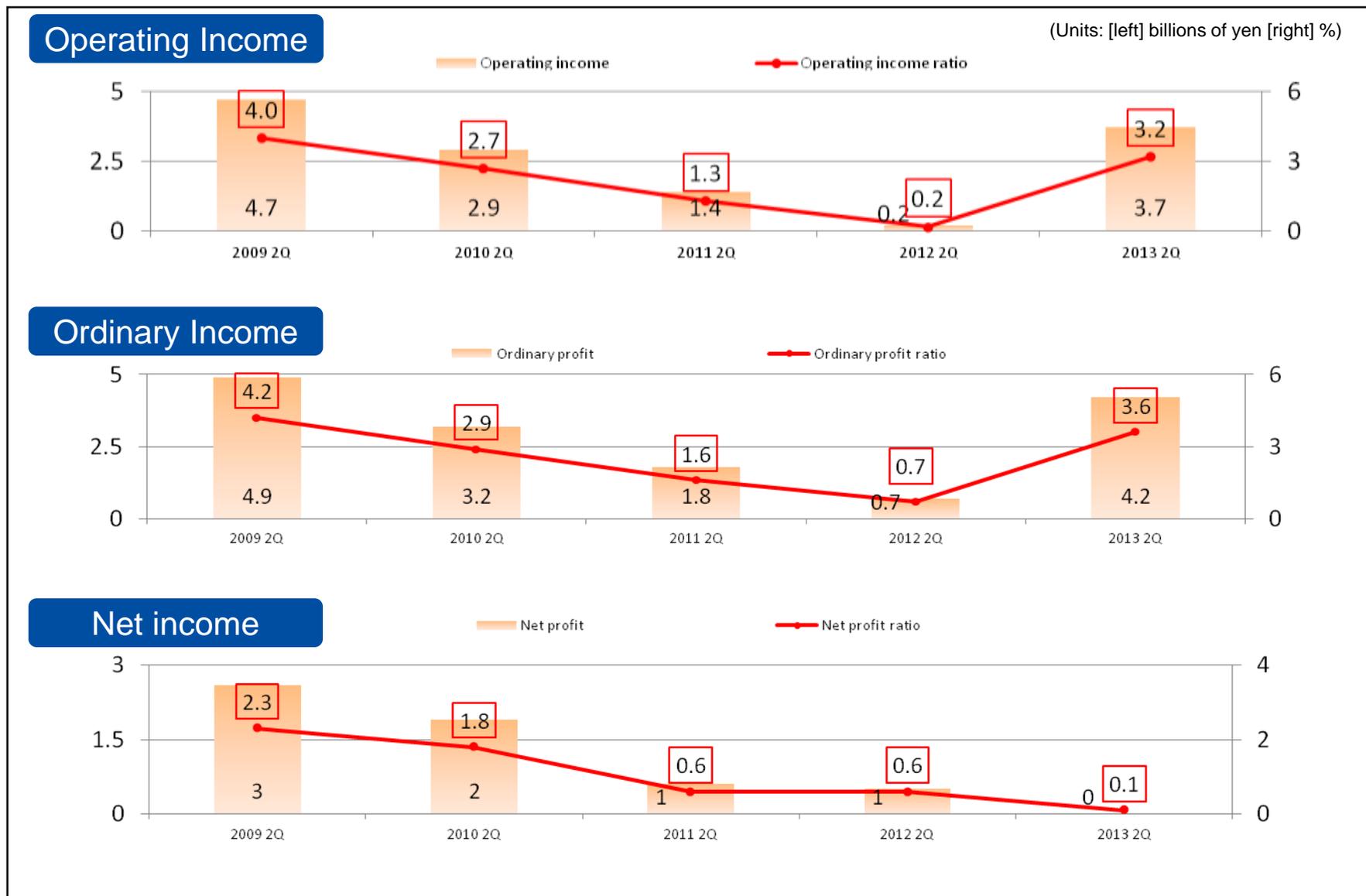
(Note) The simple aggregate of the 3 integrated companies is used for the figures until the 2nd quarter of FYE March 2011.

3. Indices (2) [Gross profit, SGA]



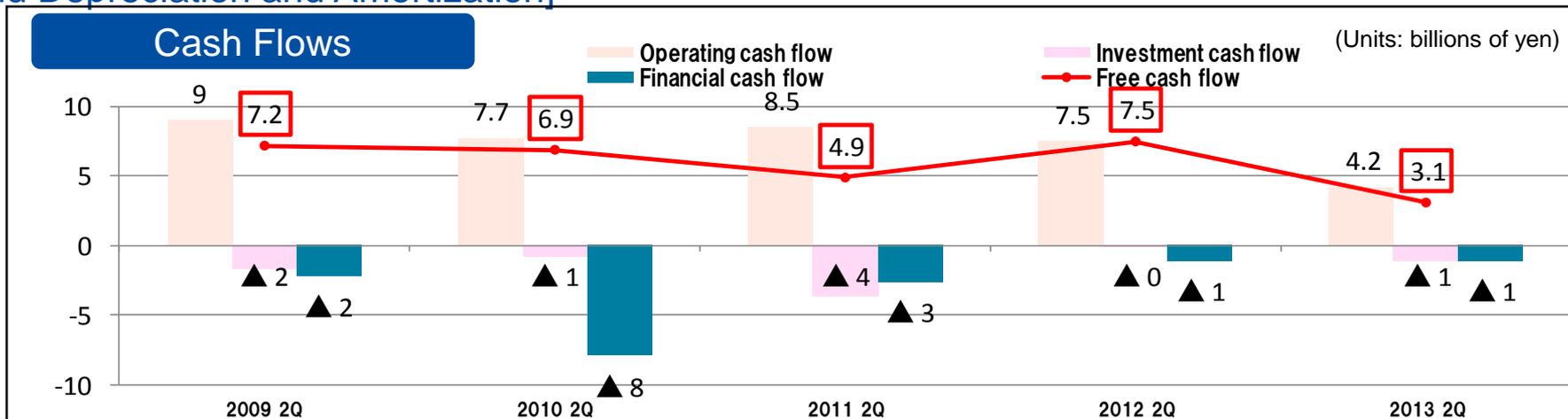
(Note) The simple aggregate of the 3 integrated companies is used for the figures until the 2nd quarter of FYE March 2011.

3. Indices (3) [Income]

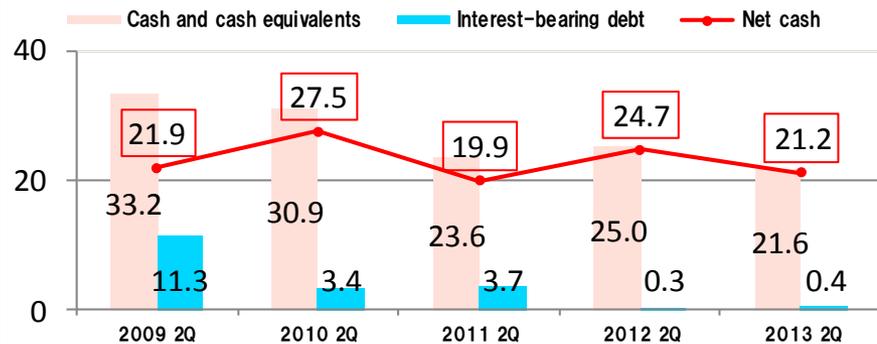


(Note) The simple aggregate of the 3 integrated companies is used for the figures until the 2nd quarter of FYE March 2011.

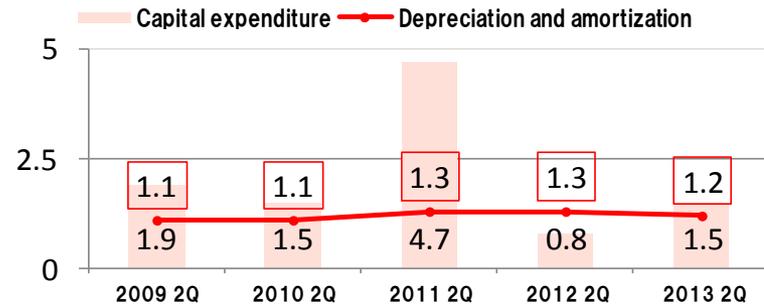
3. Indices (4) [Cash Flows, Cash and Deposits/ Interest-bearing Debt, Capital Expenditure, and Depreciation and Amortization]



Cash and Deposits/ Interest-bearing Debt



Capital Expenditure



(Notes) 1. Net cash is the amount obtained by deducting interest-bearing debt from cash and cash equivalents.
2. Cash and cash equivalents exclude deposits and securities not maturing within 3 months.

(Note) The simple aggregate of the 3 integrated companies is used for the figures until the 2nd quarter of FYE March 2011.

4. Medium-term Management Plan

(Units: billions of yen, %)

	FYE March 2010	FYE March 2011	FYE March 2012	FYE March 2013 Planned	FYE March 2014 Medium-term Management Plan
Net sales	255.2	246.6	236.0	265.0	280.0
NTT	115.7	110.0	111.4	111.1	100.0
Mobile	74.6	68.1	60.3	75.4	80.0
ICT	28.2	25.6	26.7	31.9	50.0
Civil engineering	36.7	42.6	37.4	46.6	50.0
Gross profit	27.8	24.3	24.0	27.4	31.9
Gross profit ratio	10.9%	9.9%	10.2%	10.4%	11.4%
SGA	19.3	19.3	18.7	19.1	19.8
SGA ratio	7.6%	7.8%	8.0%	7.2%	7.1%
Operating income	8.4	4.9	5.2	8.3	12.0
Operating income ratio	3.3%	2.0%	2.2%	3.1%	4.2%

(Note) The simple aggregate of the 3 integrated companies is used for the figures until FYE March 2011.

Statements and quotes relevant to the forecasted values in this handout and the session are the future prospects based on the plans and prospects of the Company at this point in time.

Actual business results could be significantly different from those stated in this handout and briefing due to changes in conditions.

As such, please be advised that we will not be able to guarantee the accuracy of the forecasted values, in this handout and the session, over the period of time to come in the future.

MIRAIT Holdings Corporation