



Presentation Materials

March 2013



MIRAIT Holdings Corporation

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I. Overview of the MIRAIT Group

MIRAIT Holdings Corporation

1. Message from the President



The explosive spread of smartphones and the rapid rise of cloud computing to integrate networks and computers are driving technological innovation forward along with the diversification and sophistication of services at an unprecedented pace in the information and telecommunications sector.

Meanwhile, society is facing a broad range of new challenges related to the environment, new energy sources, and reliable security, which has led to high expectations for the role of this sector in creating solutions.

Daimei Telecom Engineering Corp., Commuture Corp. and Todentsu Corp. – companies with over sixty years of experience in the construction of telecommunications infrastructure – merged on October 1, 2012 to become MIRAIT Corporation and MIRAIT Technologies Corporation under MIRAIT Holdings Corporation.

In becoming the new MIRAIT Group we have taken our first step in our goal of consistently providing accurate, dynamic responses to the requirements of our customers and society by generating synergies in business management.

True to its name's origin, "MIRAI (Future in Japanese) + IT(Information Technology)," the MIRAIT Group will leverage the solid technologies it has developed for the construction of information and communications facilities and for a full range of facility needs to aggressively expand its business domains while working alongside customers to address the new problems emerging in this era.

We will maximize the shareholder value by actively playing our part in creating the future society as a "Comprehensive Engineering and Services Company" that meets all the expectations of our customers.



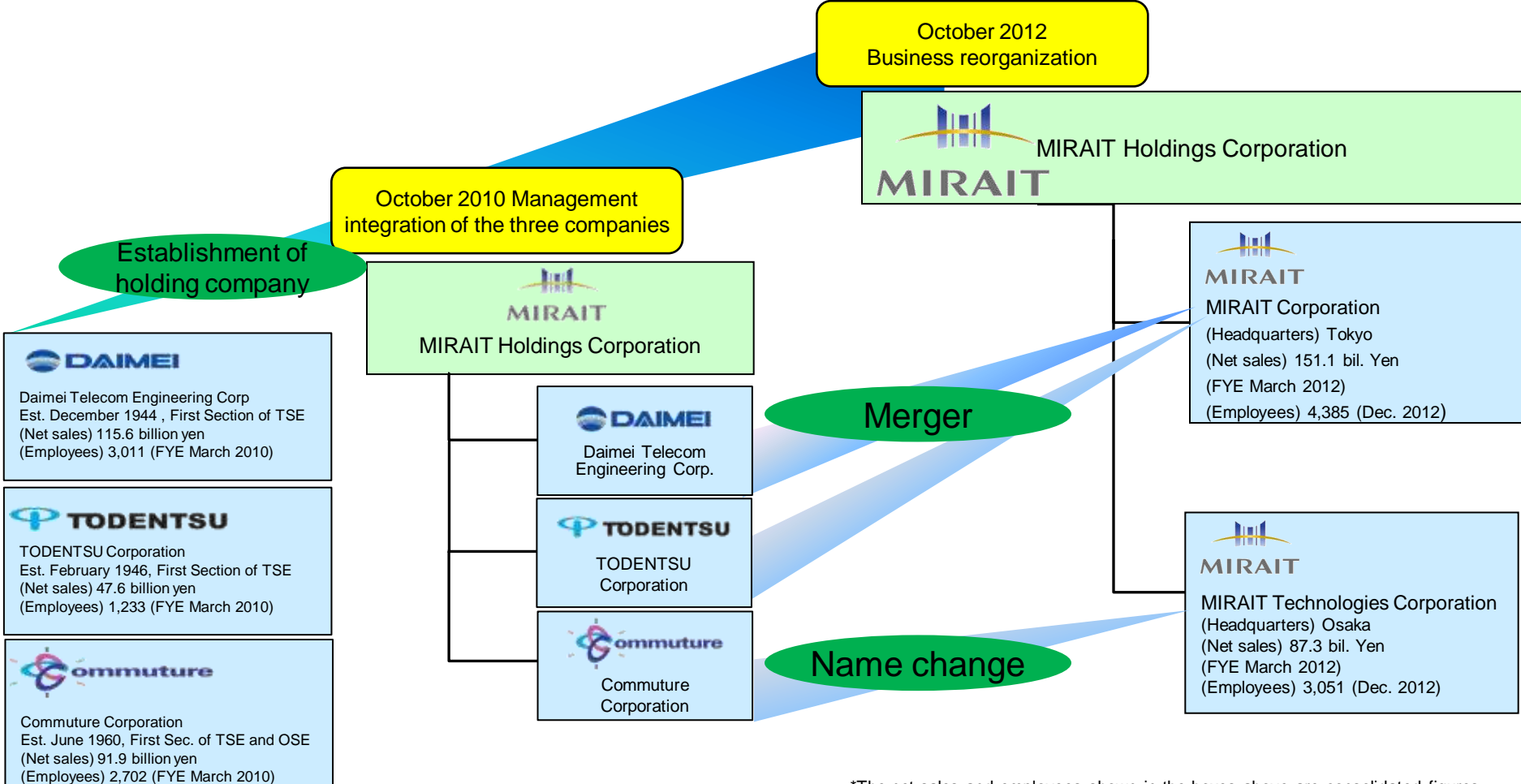
Masatoshi Suzuki
President and Chief Executive Officer

2. Overview of MIRAIT Holdings

Establishment	October 1, 2010
Capital stock	7 billion yen
President (CEO)	Masatoshi Suzuki
Shares	[Total outstanding shares] 85,381,866 shares [Unit] 100 shares
Listed securities exchanges	Tokyo Stock Exchange & Osaka Securities Exchange , First Section (Code No.: 1417)
Ratings	Rating & Investment Information, Inc. (R&I) A- Japan Credit Rating Agency, Ltd. (JCR) A-
Performance (Fiscal year ended March 31, 2012)	[Consolidated net sales] 236.0 billion yen [Consolidated operating income] 5.2 billion yen
Headquarters	5-6-36 Toyosu, Koto-ku, Tokyo
Business locations	[Domestic] 38 locations *Total number of locations of MIRAIT and MIRAIT Technologies Corp [Overseas] 4 locations (Philippines, Australia, Sri Lanka, Myanmar <small>(plan)</small>)
Group companies (As of February 28, 2013)	[Domestic] 37 [Overseas] 3
Employees (As of December 31, 2012)	[Consolidated] 7,557 (Mirait Holdings : 121) (Mirait : Consolidated 4,385, Non-consolidated 2,703) (Mirait Technologies: Consolidated 3,051, Non-consolidated 995)
Term-end	March 31, every year

3. Formation of the MIRAITS Group

- In October 2010, a management integration was carried out by Daimei Telecom Engineering Corporation, Commutere Corporation and TODENTSU Corporation, which had conducted business creating communication infrastructure for over half a century as partners of telecommunications carriers. They established MIRAITS Holdings Corporation.
- On October 1, 2012, a transition was made from an organization based on three operating companies to two operating companies (MIRAITS and MIRAITS Technologies), and the structure was shifted to a "Comprehensive Engineering and Services Company".



*The net sales and employees shown in the boxes above are consolidated figures.

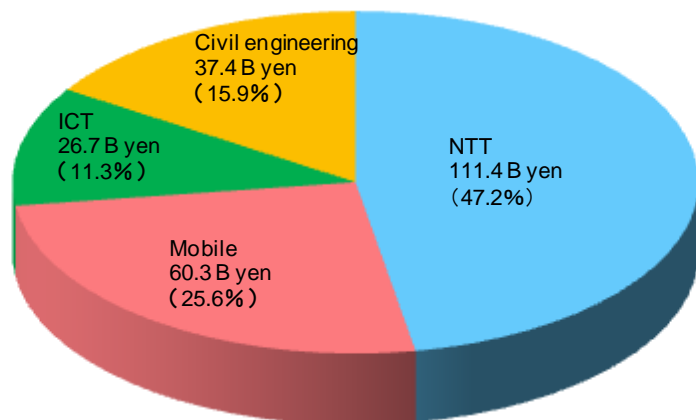
4. Business Composition

- The Group conducts business in a wide range of areas including ICT, the environment and energy, based on the creation of communication infrastructure (fixed communication and mobile communication) that is its main business.

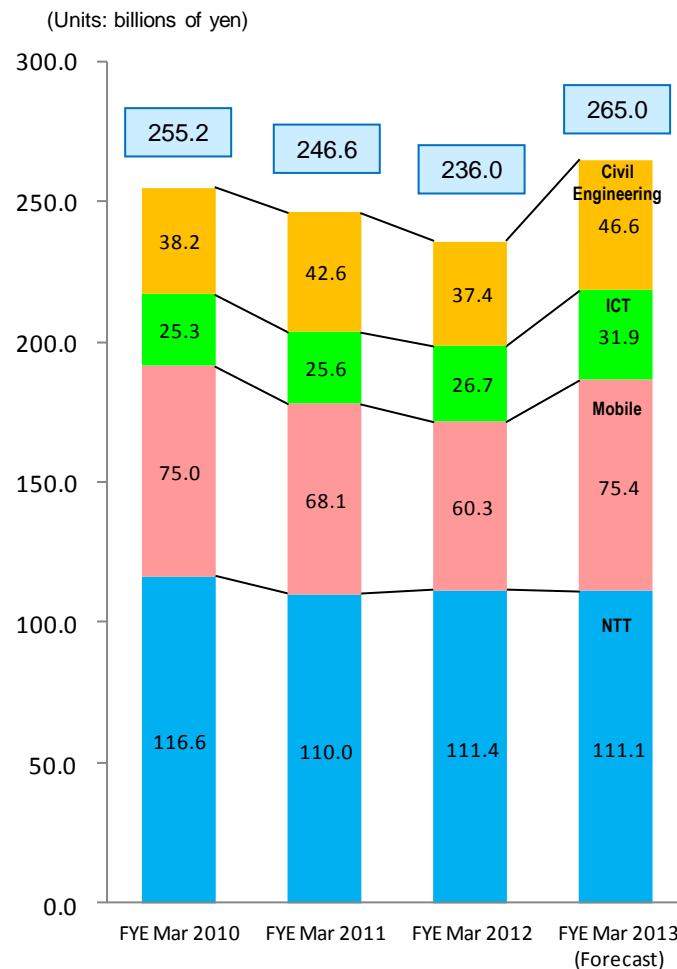
(1) Business content

Business category	
(1) NTT	■ Construction, maintenance and operation of fixed communication facilities
(2) Mobile	■ Construction, maintenance and operation of mobile communication facilities
(3) ICT	■ Construction, maintenance and operation of communication networks of general companies
(4) Civil Engineering	■ Construction, maintenance and operation of electrical and air conditioning facilities of general companies ■ Creation of social infrastructure of public engineering works and business related to the environment and new energy ■ Overseas business

(2) Composition of sales in the year ended March 31, 2012



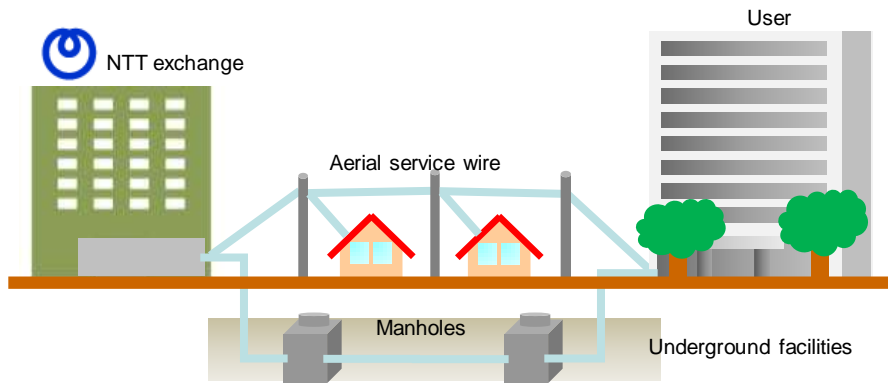
(3) Net sales by business



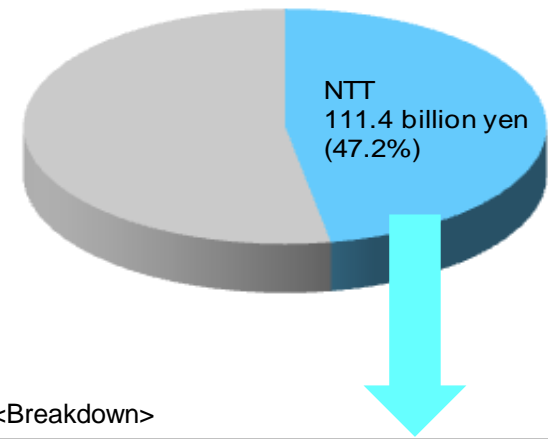
5. Business Overview

(1)NTT Business

- Construction, maintenance and operation of fixed communication facilities of the NTT Group. Centered on the Greater Tokyo and Kansai regions.
- The Company's core business, accounts for 47.2% of net sales.



Net sales and composition
(FYE Mar 2012)



<Breakdown>

- Home and outdoor work
- Large scale outdoor work
→ Pole renewal , Other
- Public engineering works
(Manhole, conduit facilities, public utility facilities)
- Network line work
- Facility management business
(repair, cable maintenance)



Pole renewal



Setting up optical fiber



Laying optical fiber



Construction of underground facilities



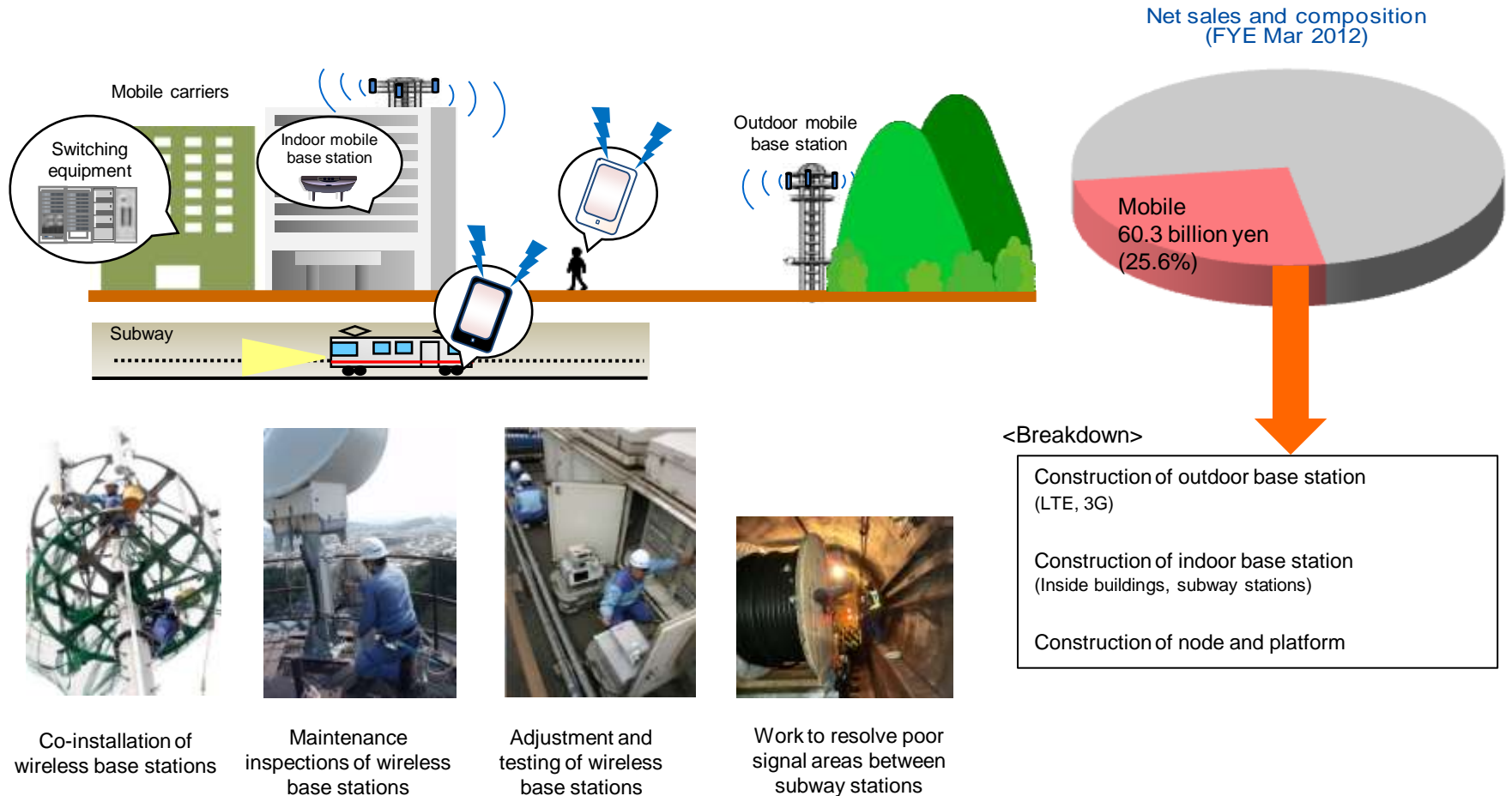
Work to lay underground conduits



Upgrading switch programs

(2) Mobile Business

- Nationwide works on construction, maintenance and operation of communications facilities of all mobile carriers such as NTT DoCoMo, KDDI, Softbank and eAccess.
- This accounts for 25.6% of net sales.



(3) ICT / Civil Engineering Business

The growing business which serves as an engine to become a "Comprehensive Engineering and Services Company".

- ICT : Supports our clients to create the ICT infrastructure. Consists 11.3% of net sales of FY 2012.
- Civil Engineering : Offers the comprehensive solutions to create environmental / social infrastructure. Consists 15.9% of net sales of FY 2012.

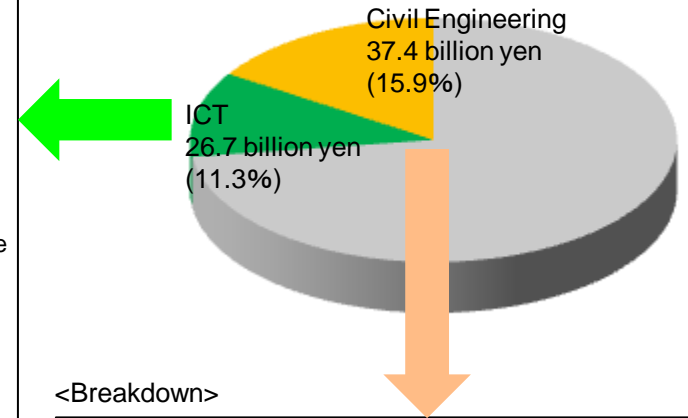
(1) ICT



<Breakdown>

- IP networking and communications
→Creation of LAN, WAN, wireless LAN
- Software development
→System design, application development
- Operation and Maintenance
→On-site maintenance, remote monitoring service
- Telecommunications
→Installation of PBX / IP-PBX systems
- Sales and others

Net sales and composition
(FYE Mar 2012)



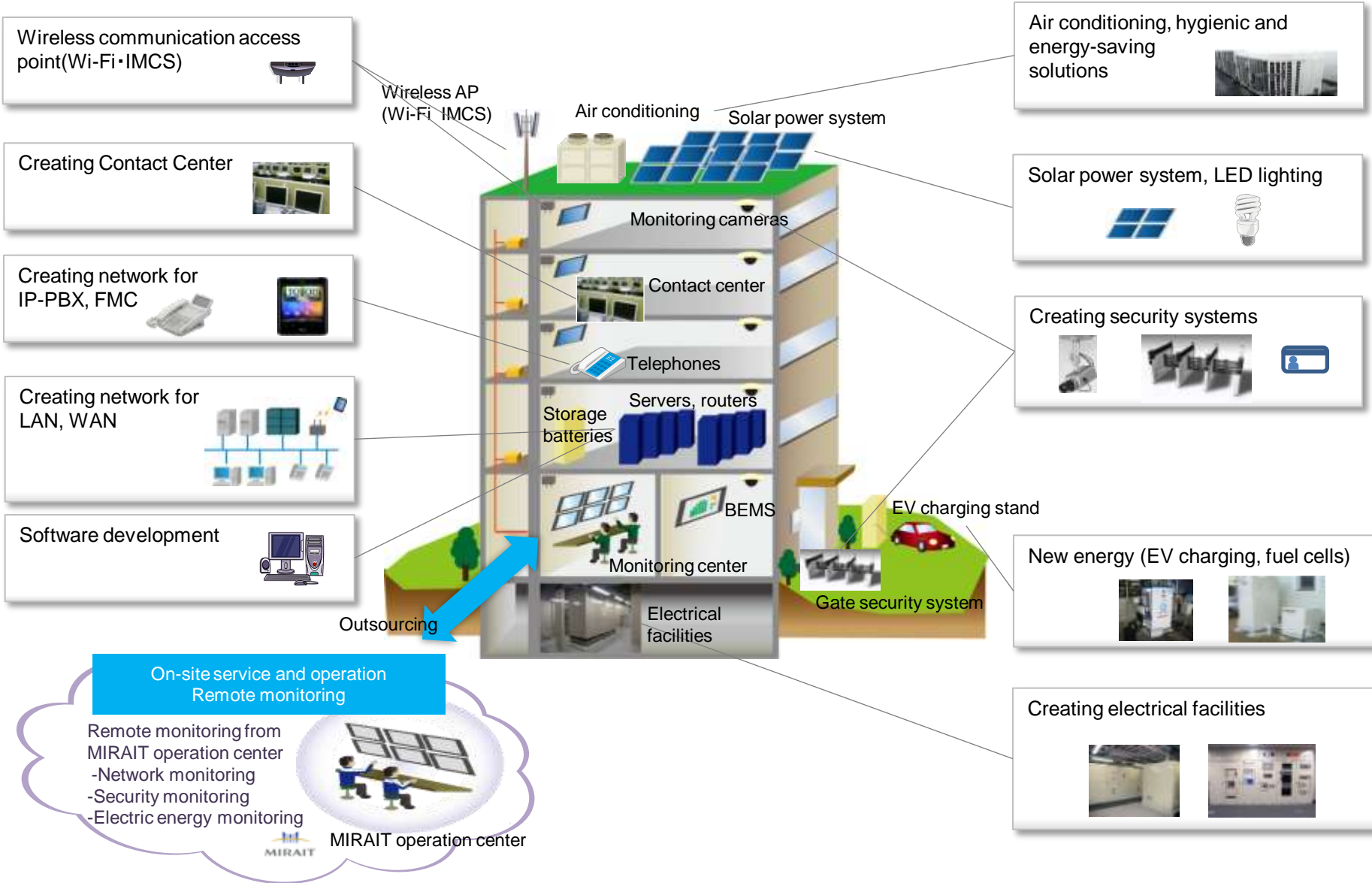
<Breakdown>

- Electrical and air conditioning
→Building electric facilities, power plant for telecommunications
→Air conditioning, hygienic facilities, solar power plants
- Social infrastructure
→Public engineering works, telecommunications engineering works, public sewer construction works
- Carrier networking
→Creating Wi-Fi facilities, CATV related facilities
- Operation & maintenance, overseas and others
→Creating monitoring system for electric energy

(2) Civil Engineering

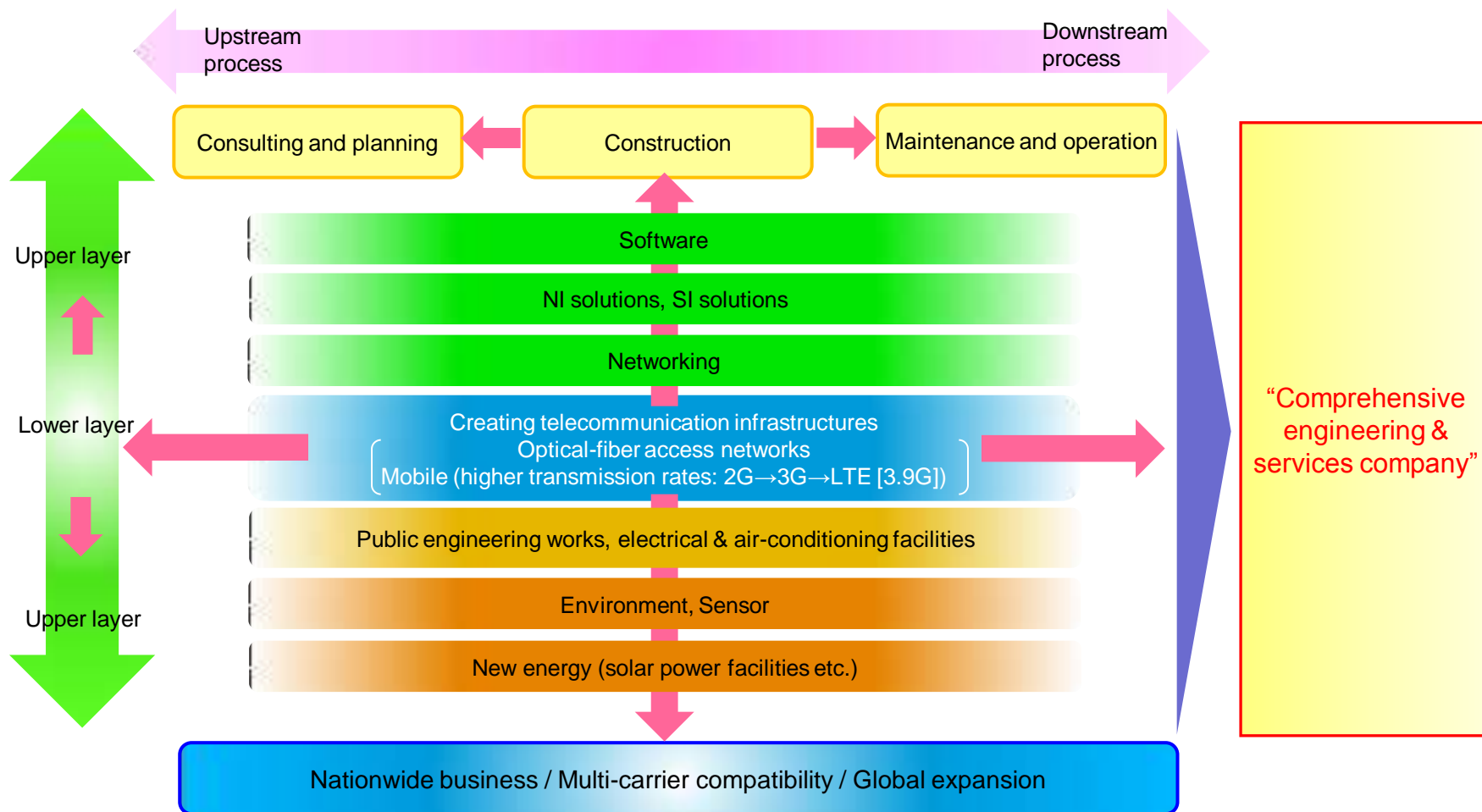


■ Building Management and Solutions Offered by MIRAIT Group



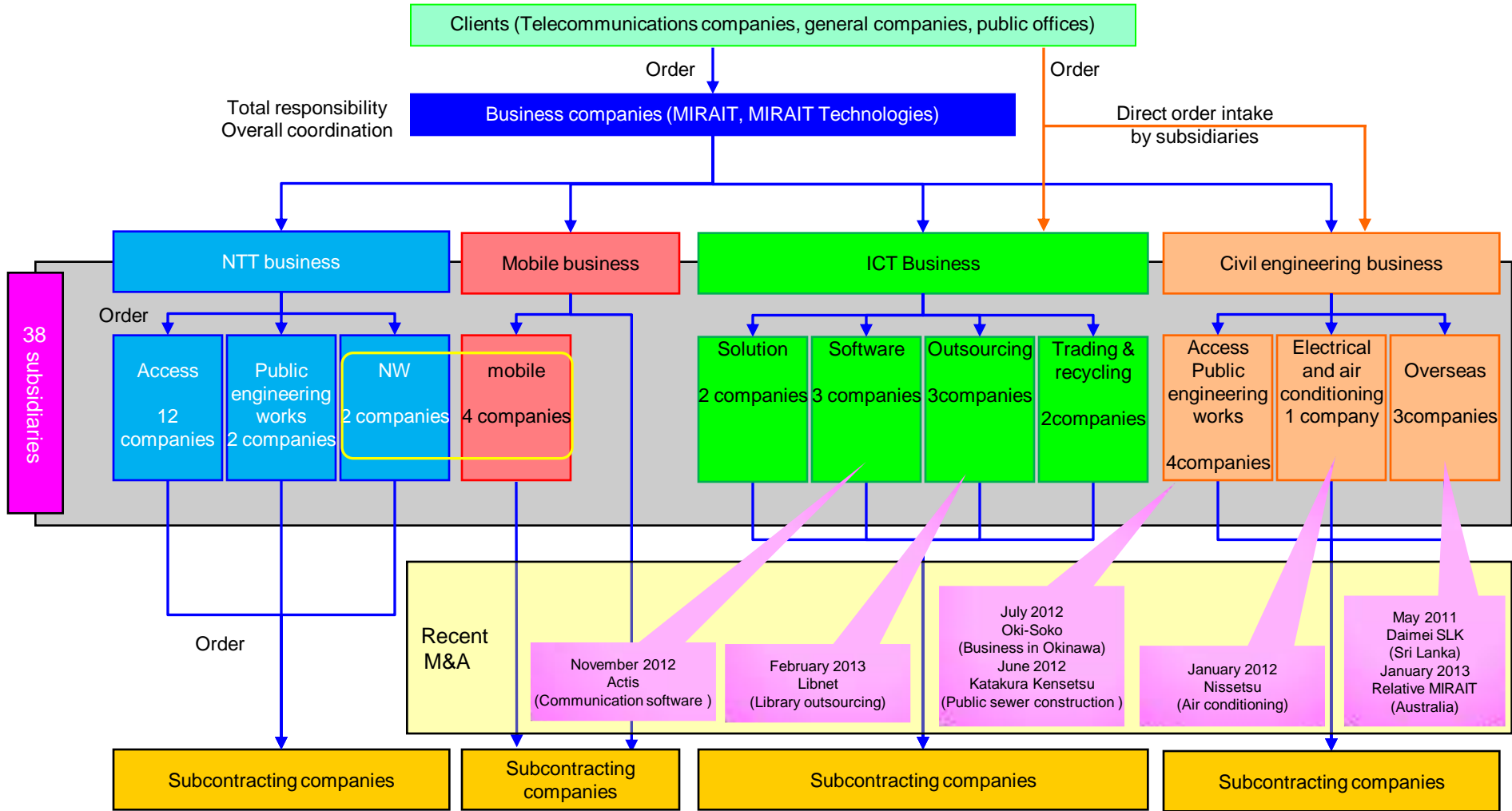
6. Structural shift towards the “Comprehensive Engineering and Services Company”

- Promoting our structural shift towards the “Comprehensive Engineering and Services Company” by integrating our technologies obtained from creating telecommunication infrastructure and ICT/Civil engineering business
- Expanding the value added areas from lower to upper layer business, while corresponding thoroughly from upstream to downstream process
- Nationwide business expansion and multi-carrier compatibility



7. Group Formation

- In NTT and Mobile business, MIRAIT and MIRAIT Technologies bear total responsibility including designing, quantity survey, operational management, while subsidiaries and subcontracting companies undertake the construction works.
- In ICT/Civil Engineering business, there are cases that subsidiaries directly takes orders from clients.
- In ICT/Civil Engineering, the group deploys various programs (solution, software, outsourcing, trading company). Further expansion of business areas through active M&A





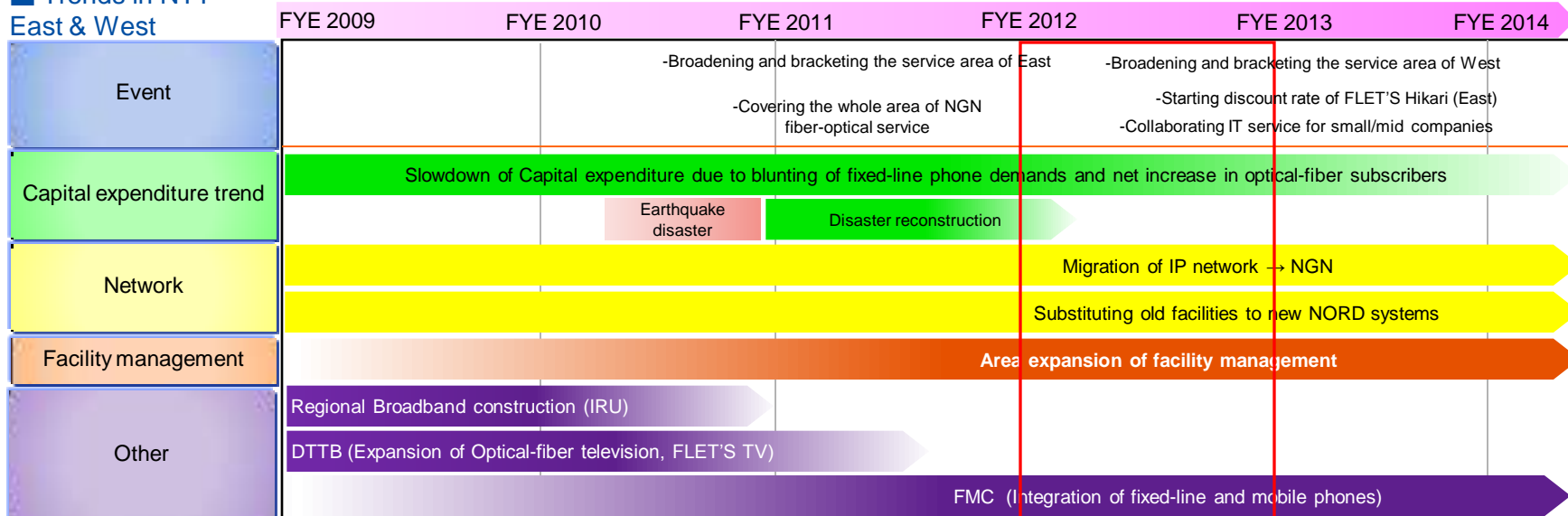
II. Business Environment

MIRAIT Holdings Corporation

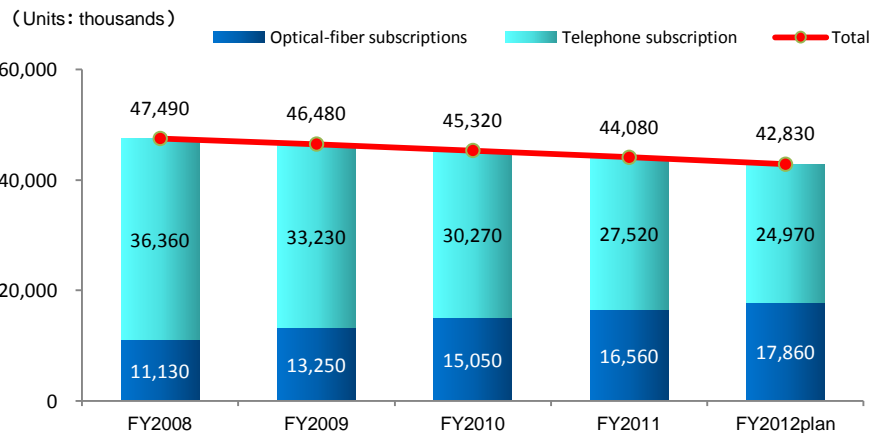
1. NTT business

- Capital expenditures of NTT East & West are slowing down along with decreasing demand for fixed-line phones and blunting of contract numbers for optical-fiber service
- Pole renewal is consistent as planned while conventional work is in declining trend. Networking needs will increase as a result of dismantle of old facilities is ahead of schedule.
- Outsourcing of facility management business (repair, maintenance of cable & facility management) from NTT is in growth trend.

Trends in NTT East & West

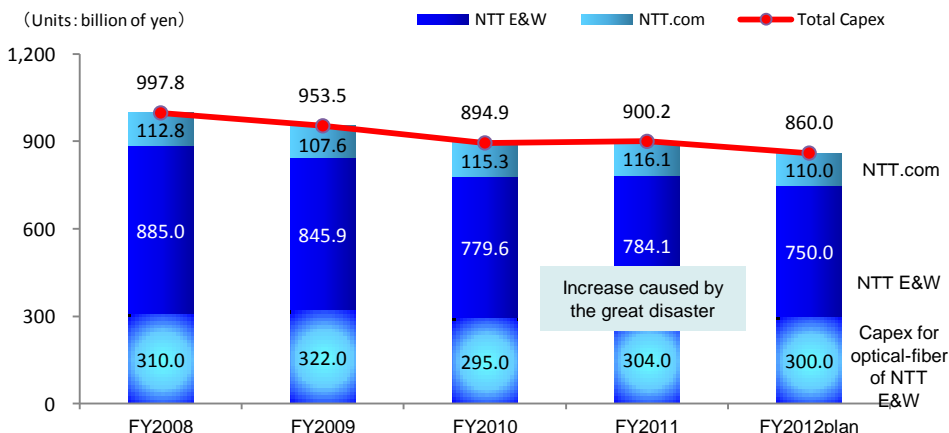


NTT subscriptions



Source: MIRAIT modified the data taken from NTT

Capital expenditure of NTT East & West and NTT Com.

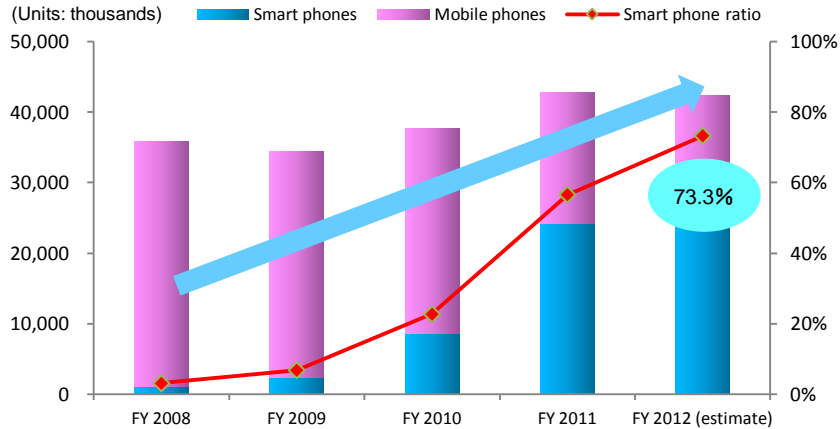


Source: MIRAIT modified the data taken from NTT

2. Mobile business

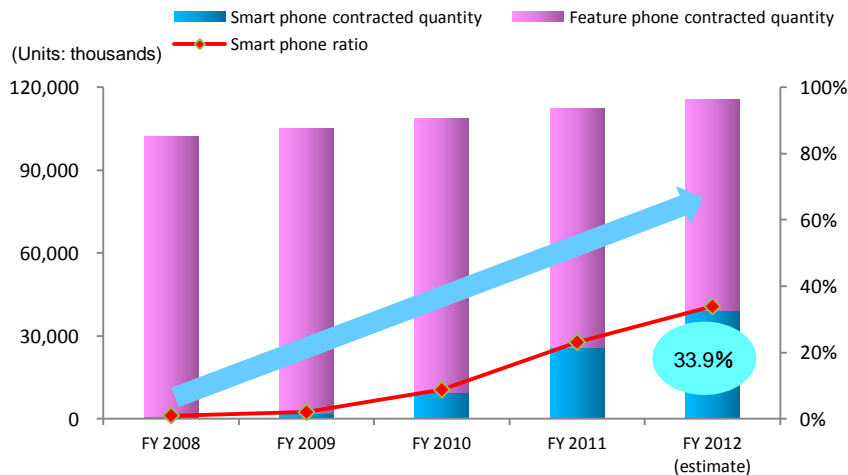
- Mobile carriers' capital expenditures are increasing to keep pace of growing traffic associated with wide spread of smart phones
- All mobile carriers introduced LTE method in FY 2011. Their capital expenditure has been accelerating in FY 2012
- Acceleration in removal works of the second generation facilities due to the expansion of new frequency-band areas

Smart phone shipment



Source: MIRAIT modified the data taken from MM Research Institute

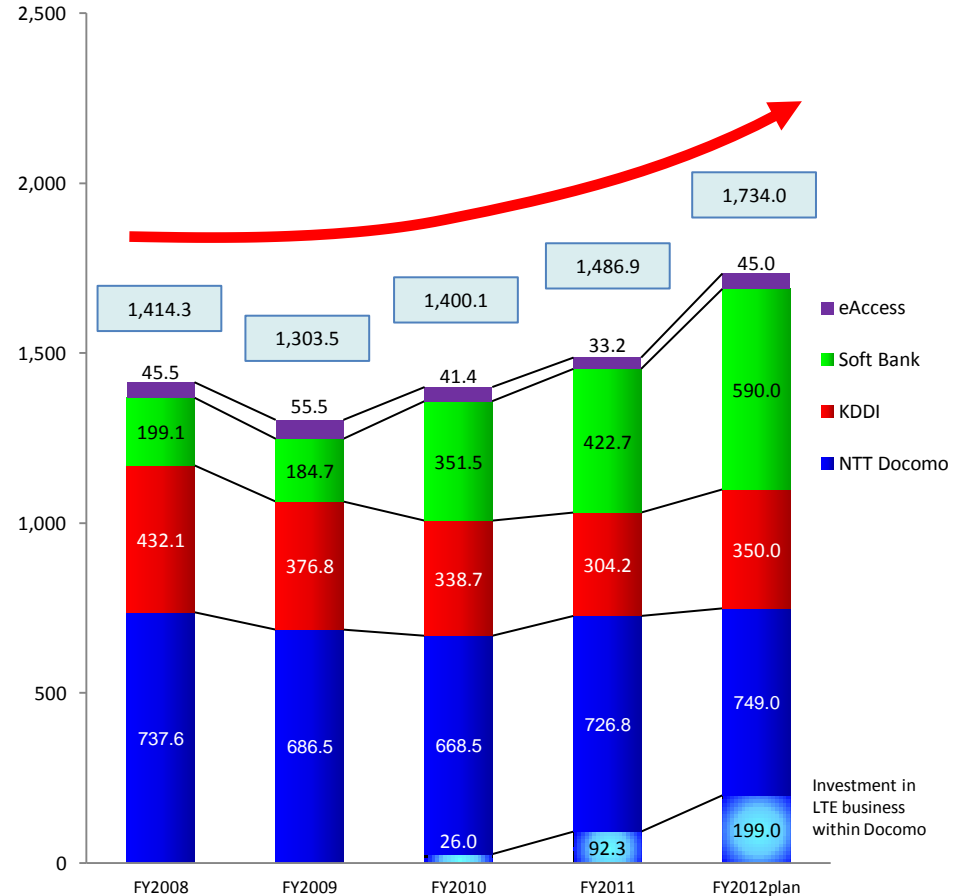
Projection of smart phone market growth



Source: MIRAIT modified the data taken from MM Research Institute

Capital expenditure of mobile carriers

(Units: billions of yen)



(Note) Capital expenditure in mobile communications, except for eAccess indicating the total amounts of capital expenditure

Source: Excerpts of information published by companies

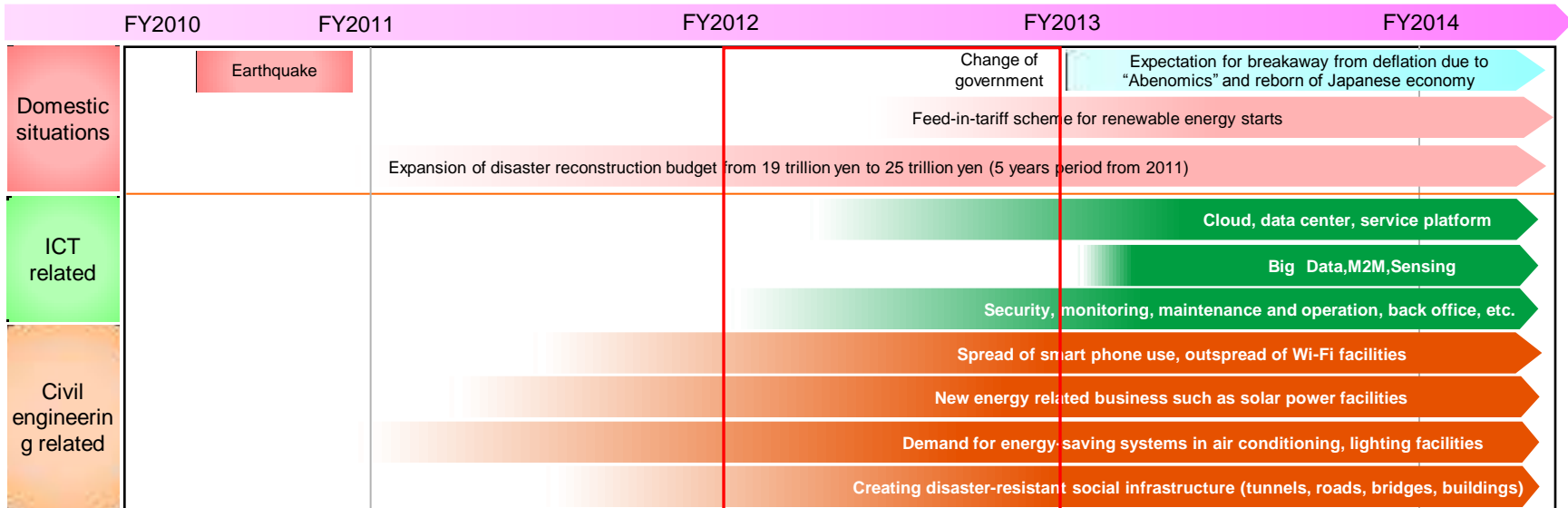
Trends among mobile carriers

- Since the start of FYE 2012, mobile carriers have been fully implementing LTE services. Mobile phone services using new frequency bands have also been started
- There are also plans to proceed with services in new frequency bands and LTE -Advanced from FY2014 onwards

		-FY2011	FY2012	FY2013	FY2014 onwards	
General mobile		Spread of smartphones	Transition to LTE Strengthening of communications facilities	Data offloading measures Expansion of frequency bands	Transition to LTE-A Expansion of frequency bands	
Communication method (transmission format)		W-CDMA CDMA 2000	LTE		LTE-Advanced -	
		Transmission speed -42Mbps		-112.5Mbps	-150Mbps	
					-1,000Mbps	
LTE	DoCoMo	▲ Dec. 2010 Launch of LTE service	Mar. 2012 ▲ Prefectural capitals Population coverage: 30%	▲ Jun. 2012 Number of base stations: 9,800 Area coverage: 32%	▲ Mar. 2015 Number of base stations in all municipalities: 50,000 Population coverage: 98%	
	KDDI			▲ Sep. 2010 Launch of LTE service (Major areas nationwide)	▲ Mar. 2010 Effective population coverage: 96% (800MHz band)	
	SoftBank	▲ Nov. 2010 Launch of AXGP service		▲ Sep. 2010 Launch of FDD-LTE service	▲ Mar. 2010 Aiming for 100% of ordinance-designated cities	
Frequency Events	Future Allocation Frequency	700MHz	DoCoMo, KDDI, eA	Jun. 2012 Allocation Band: 60MHz	Service is planned to start in FY2014	
		900MHz	SoftBank	Feb. 2012 Certified	Jul. 2012 Launch of service 10MHz band	Approx. 2014 Launch of service 20MHz band / Range: 30MHz band
		3.4-3.6GHz				Late 2014 - around 2015 Plan to Start of use
Allocated Frequency		800MHz 1.5GHz 1.7GHz 1.9GHz 2GHz 2.5GHz	Band: 60MHz Band: 80MHz Band: 70MHz Band: 14MHz Band: 120MHz Band: 60MHz		Additional band: 10MHz	

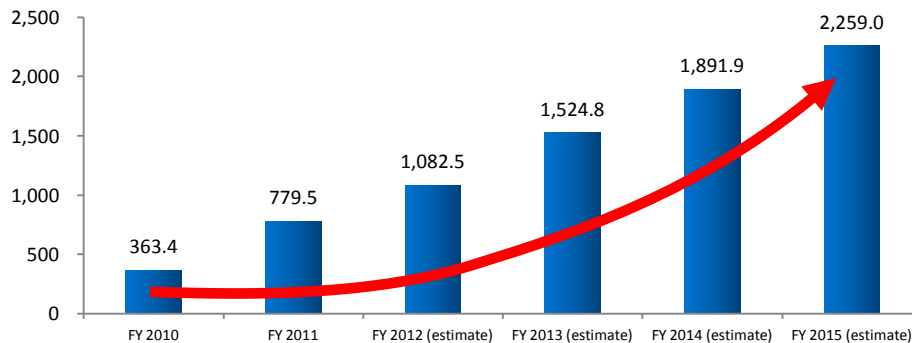
2. ICT / Civil Engineering Business

- Expanding demands for cloud, data center business and creation of service platform, etc
- Expanding demands for new energies such as solar power facilities, etc. after the Earthquake
- Expanding demands for Wi-Fi facilities due to the rapid spread of smart phones and tablet devices



Projection of cloud service market growth

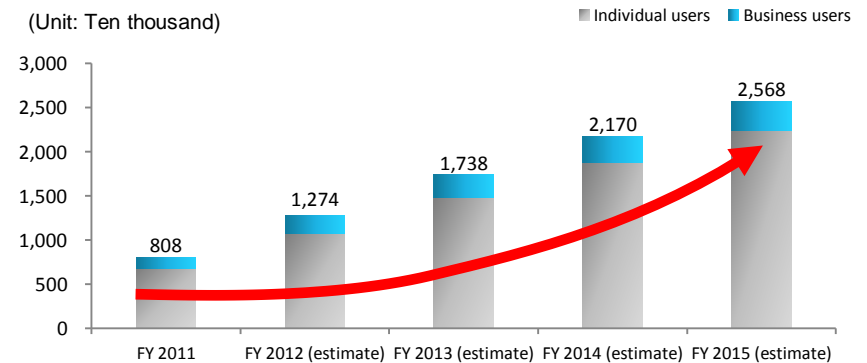
(Units: billions of yen)



Source: MIRAIT modified the data taken from Ministry of Internal Affairs and Communications

Projection of Wi-Fi service users growth

(Unit: Ten thousand)



Source: MIRAIT modified the data taken from ICT Research Institute



III. Medium-term Management Plan and Specific Efforts

MIRAIT Holdings Corporation

1. Medium-term Management Plan (FYE March 2011 – March 2014)

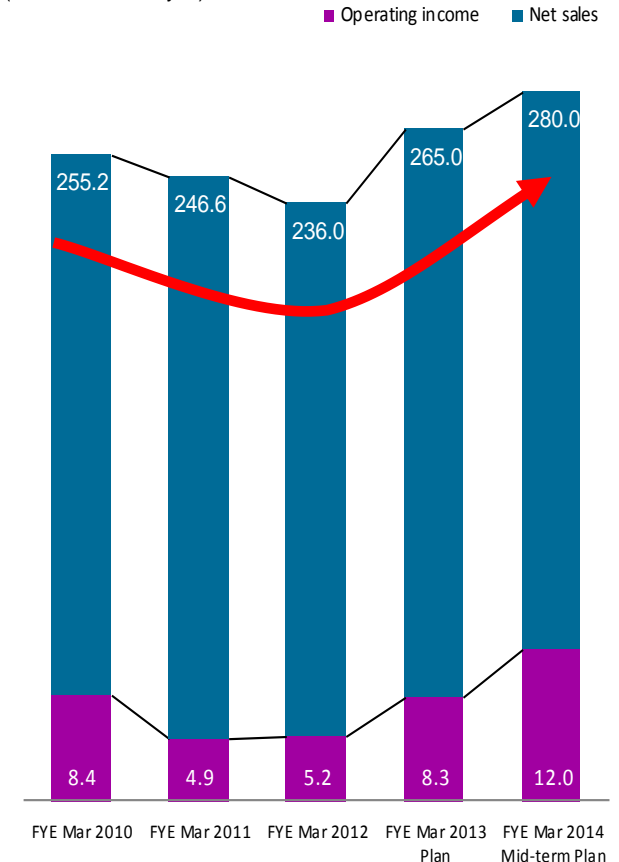
- Net sales is planned to be 280 billion yen and operating income is planned to be 12 billion yen (over 4%) in the year ending in March 2014, the final year of the Mid-term Management Plan published in May 2010. In ICT / Civil Engineering Business, we aim at 100 billion yen in net sales.
- Until FYE March 2012, net sales was in decline tendency due to the slowdown in the net increase in optical-fiber subscribers in NTT and delayed works of mobile facilities caused by the Great East Japan Earthquake
- There has been an increase in capital expenditure in mobile carriers in the year ending March 2013, and significant gains in both revenue and earnings are scheduled

Medium-term management Plan

Units billions of yen	FYE March 2010	FYE March 2011	FYE March 2012	FYE March 2013 (projected)	FYE March 2014 Medium-term Plan
Net sales	255.2	246.6	236.0	265.0	280.0
NTT	116.6	110.0	111.4	111.1	100.0
Mobile	75.0	68.1	60.3	75.4	80.0
ICT	25.3	25.6	26.7	31.9	50.0
Civil eng.	38.2	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%
SG&A	19.3	19.3	18.7	19.1	19.8
SG&A 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%

Net Sales and Operating Income

(Units: billions of yen)



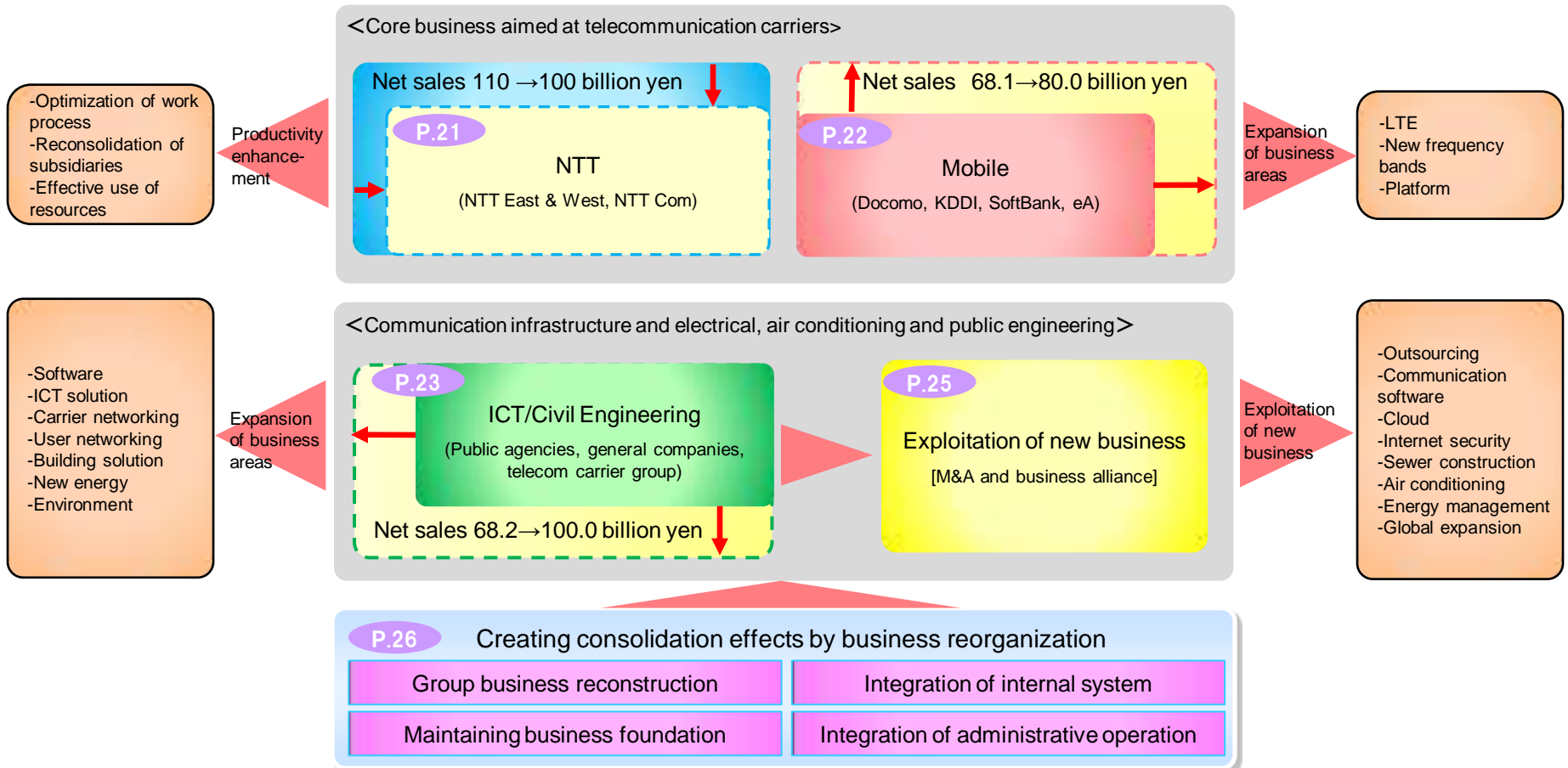
(Notes) 1. The simple aggregate of the 3 integrated companies is used for the figures until FYE March 2011.

2. Our plan for the year ending March 2014 will be announced again when we announce the earnings for the year ended March 2013.

2. Perspectives of the Management Plan

- Sustainable improvement of corporate value while growing as the “Comprehensive Engineering and Services Company”
- Promote of active shift of business portfolio while strengthening ICT / Civil Engineering business area

(Note) Net sales indicates the trends from FYE March 2011 to FYE March 2014 (Medium term Business Plan)

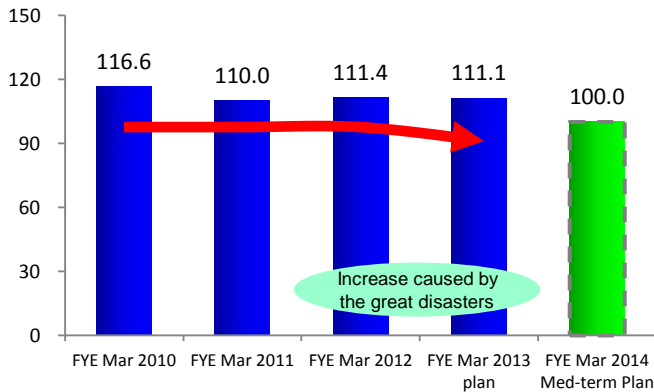


3. Efforts in the NTT Business

- Sharing and standardization of the business processes to create an optimal implementation and improve productivity, amid the trend of declining sales associated with the maturing of fixed communications.
- Development of areas surrounding existing businesses (airport facilities, installation of optical fiber in apartment buildings, maintenance of NTT facilities)

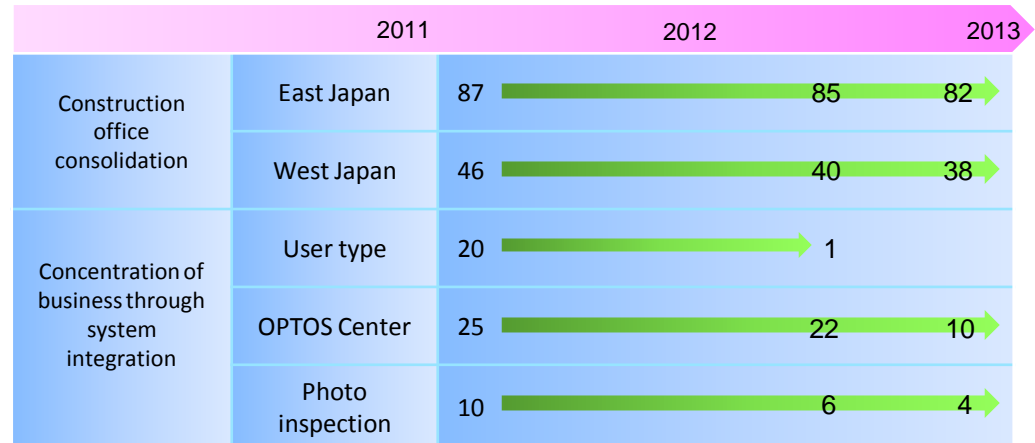
■ Net sales in the NTT business

(Units: billions of yen)



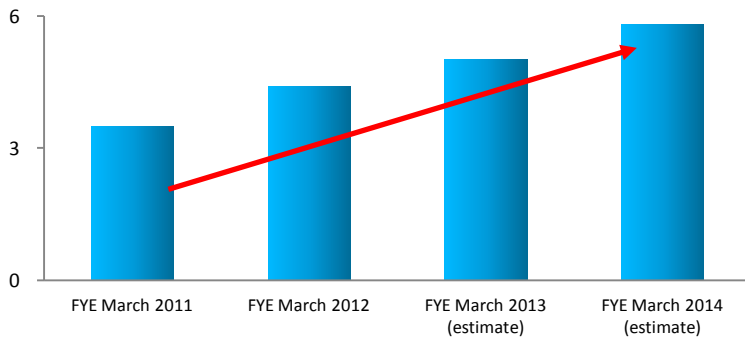
■ Promotion of efficiency through the integration of construction offices and systems

(Change in number of offices)



■ Orders received for facility management business

(Units: billions of yen)



■ Implementation of measures to improve productivity

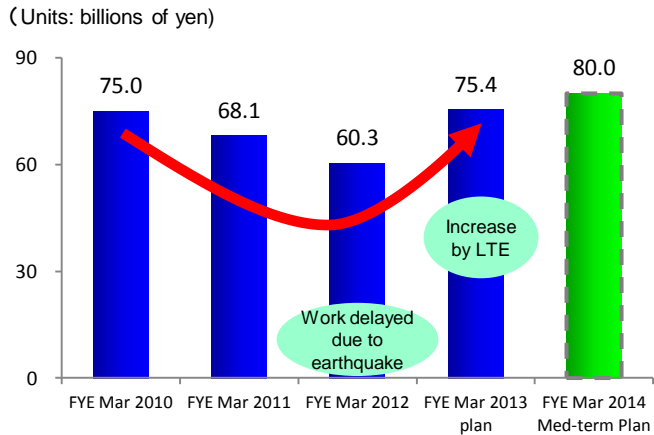
Rebuilding of system of prime contractors and sub-contracting companies
Reorganizing subsidiaries
KAIZEN activities
Effective utilization of offices and resources

Creation of the structure which can generate profits aid the tendency of sales declining

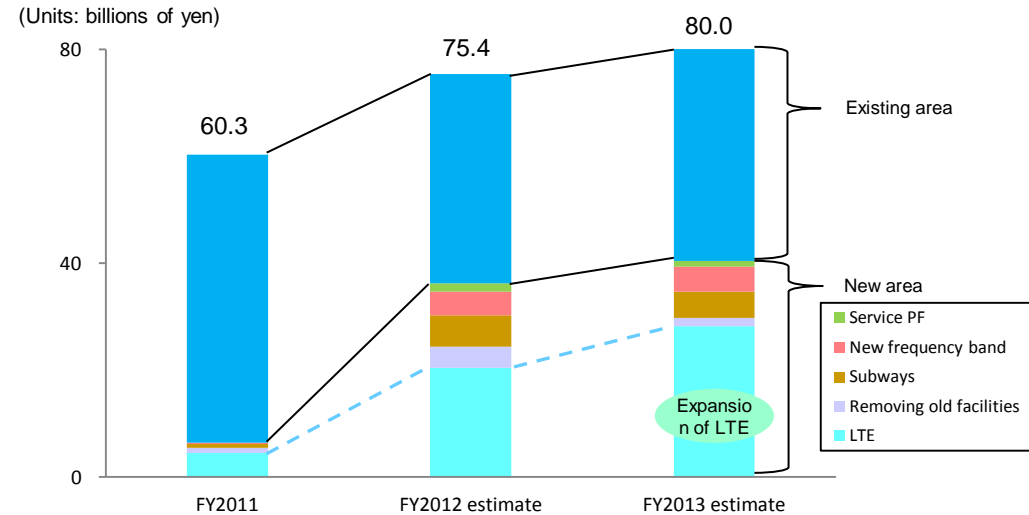
4. Efforts in the Mobile Business

- Expanding through active responses to more diverse and advanced mobile communications (accelerating implementation of LTE and the reorganization of frequency bands)
- By optimizing operations through management integration, the work organization has been strengthened on a nationwide scale

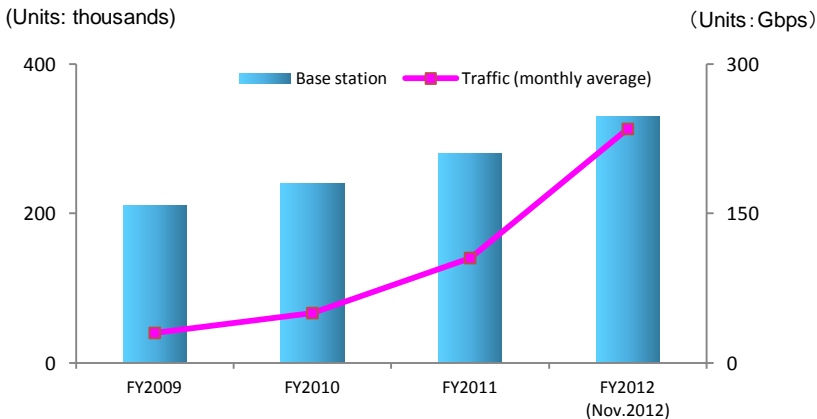
Net sales in the mobile business



Net sales composition



Traffic in mobile communications (monthly average)



Expansion of the scope of business

Work on the installation of LTE format
Implementation for new frequency bands
Work to remove old generation facilities
Support for work on platform facilities
Work to resolve poor signal areas between subway stations

By strengthening our work skills and improving our technological capabilities, we aim to further develop the mobile business

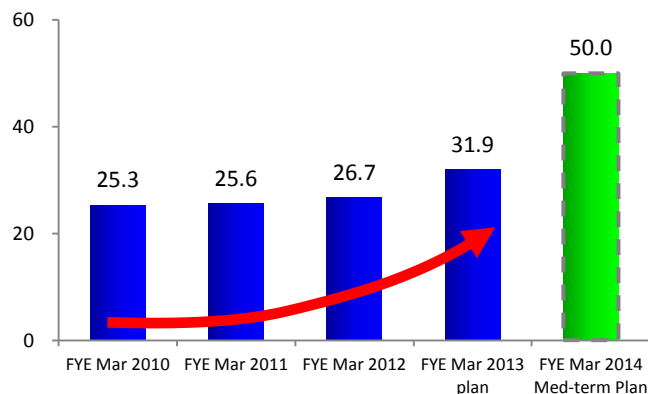
Source: MIRAIT modified the data taken from Ministry of Internal Affairs and Communication

5. Efforts in the ICT/Civil Engineering Business

- Assigning management resources to growing markets (cloud computing, the environment and new energy) and achieve growth in the key areas of our business portfolio.
- Promoting the expansion of business areas. Also actively engaged in expanding our new business through training of advanced engineers and M&A.

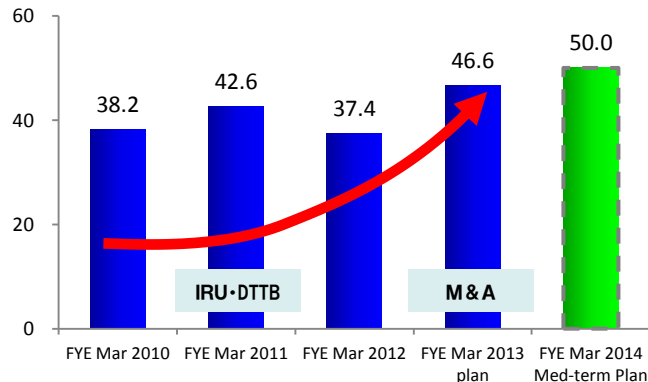
■ Net sales in the ICT Business

(Units: billions of yen)



■ Net sales in the Civil Engineering Business




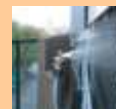

(Units: billions of yen)



(Notes)

- IRU (Indefeasible Right of User) is a contractual agreement between the operators and local governments to use communications cable for a long term.
- DTTB = Digital Terrestrial Television Broadcasting

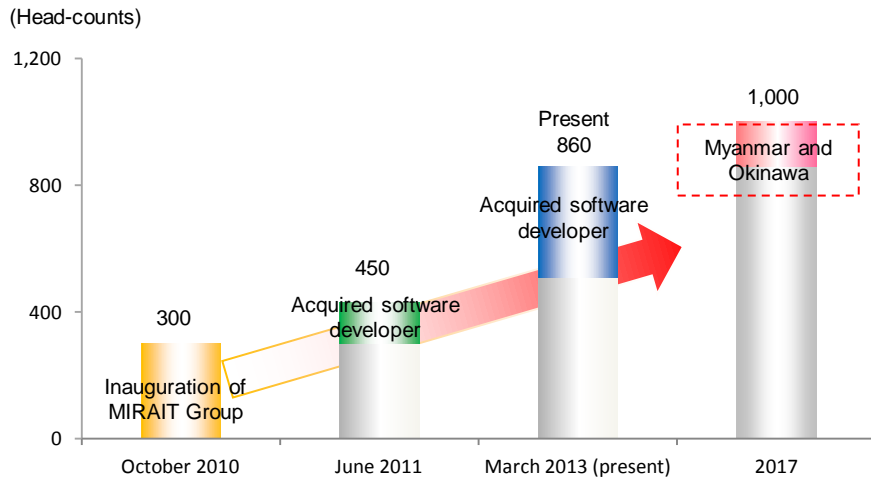
■ Exploitation into new areas of business

	Areas	Details	Possibilities in the future
ICT	Monitoring and maintenance (Managed service)	Creating 24H monitoring center for servers 	Managed service for security, networking, energy
	Contact center	Creating platforms (PBX, ACD, IVR) 	Contact center solution business
	Software	M&A (Actis) and increase of engineers	Communication software, cloud, security area
	Library management (Outsourcing)	Acquired Libnet (management of school libraries)	School LAN, public business combined with library software
Civil Engineering	Solar power facilities	Received orders for megawatt-class project 	Renewable energies and energy management
	Air conditioning	Acquired Nissetsu (Engineering inside NTT offices and public institutions) 	Environmental / energy saving solutions Integrated solution for electrical and air conditioning facilities
	Satellite communications	Received orders for disaster emergency vehicles  <small>Copy Right NICT</small>	Government's disaster contingency planning (community wireless system)
	Overseas business	Started in Australia and Sri Lanka	From fixed-line communications to wireless communications

Reference
[Software]

- Promoting the software business and strengthen both quality and quantity of engineers
- Increasing ICT engineers in the field of server/networking

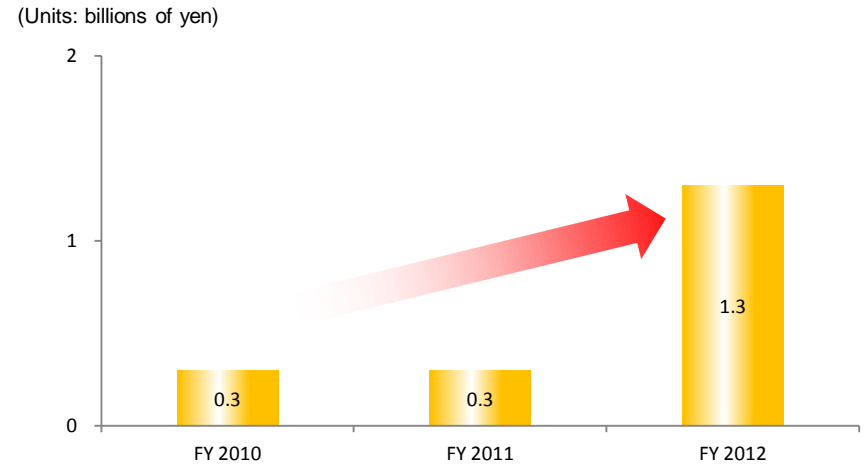
Number of software engineers



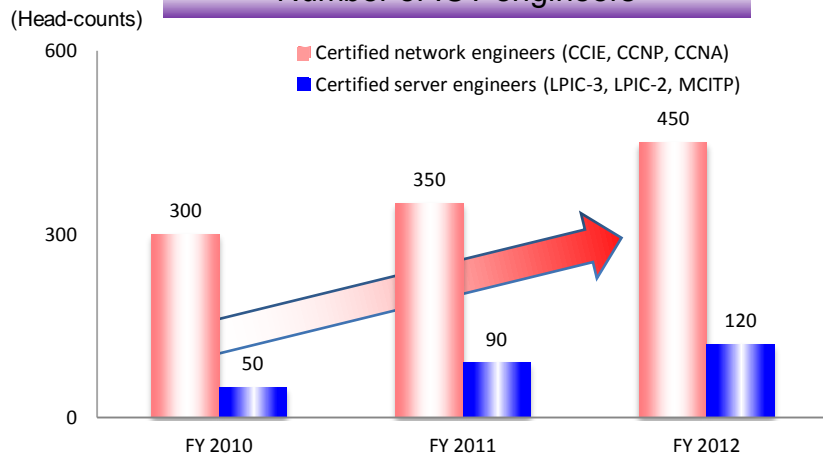
[Solar power]

- Increasing the orders received in accordance with the demand for new energies after the earthquake
- Already received 5 projects in the megawatt scale

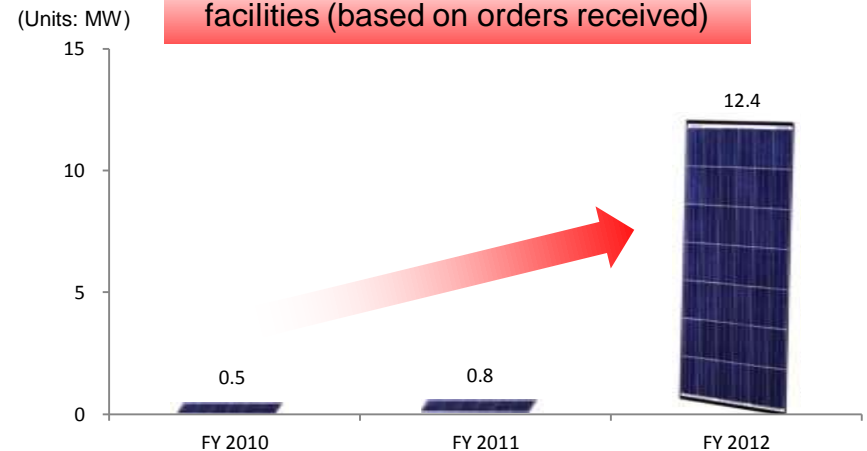
Orders received for solar power facilities



Number of ICT engineers

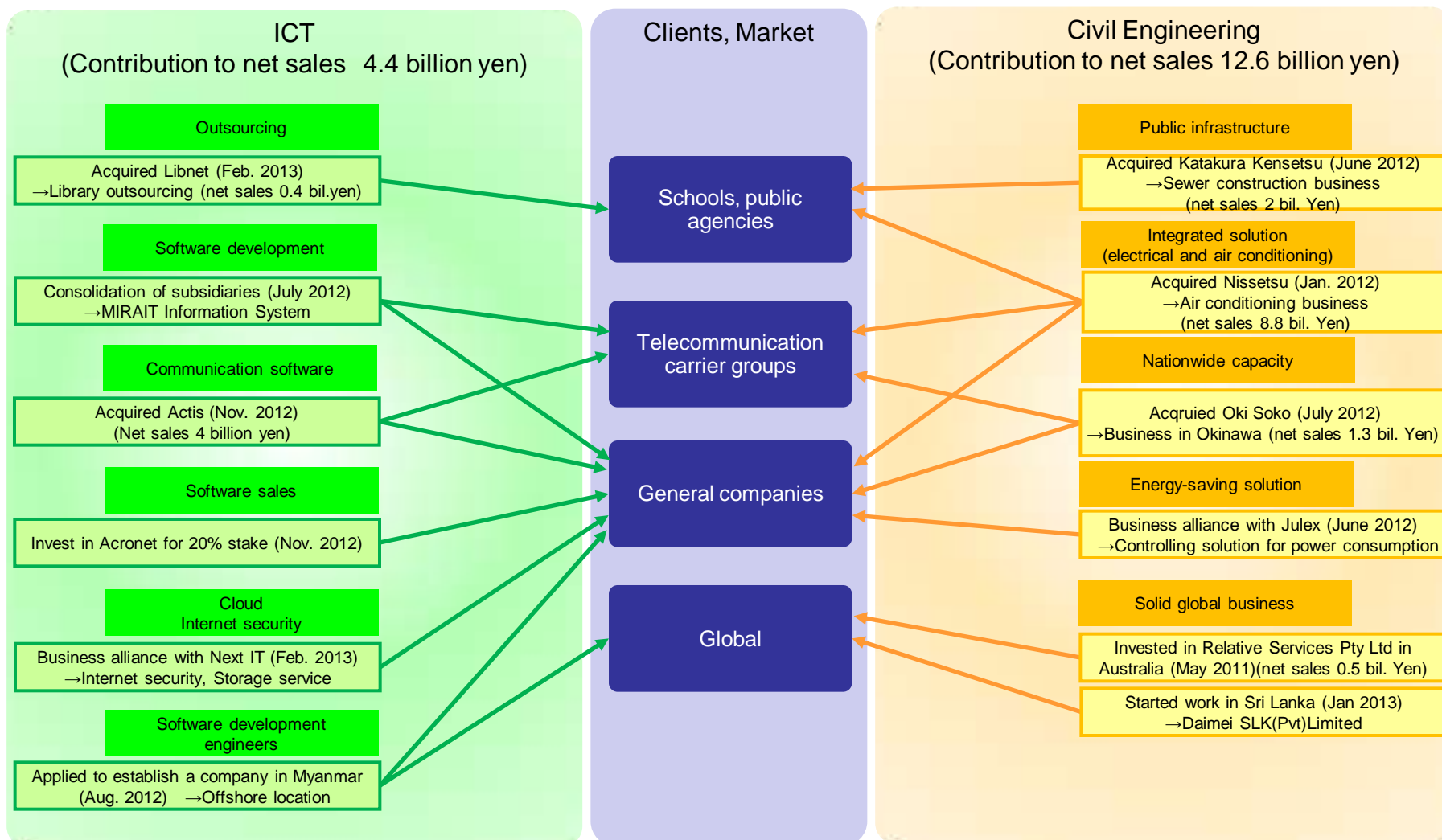


Electricity generated by solar power facilities (based on orders received)



6. Exploitation of New Business Fields through M&A

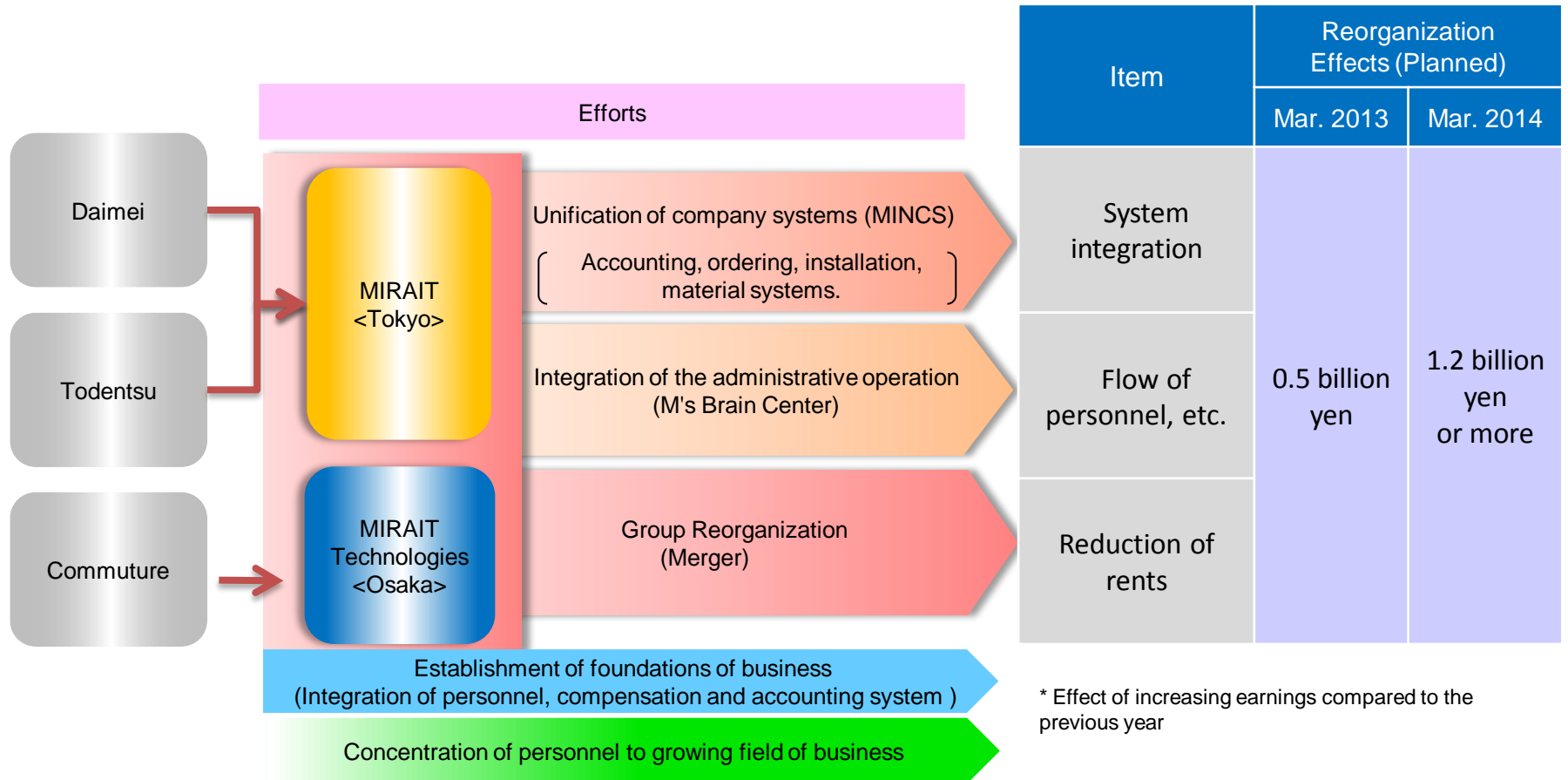
- In ICT, we intend to exploit new business fields mainly in upper layer (software, cloud, etc.)
- In Civil Engineering, we will expand the business domain around the existing areas



(Note) Contribution to net sales is the total sum of sales during FYE 2011 (Estimate for FYE 2012 as to Australia,)

7. Creation of Integration Effects through Business Reorganization

- Integration of personnel, compensation and accounting system according to the business reorganization
- Integration of systems (accounting, personnel, ordering, materials) into one and expansion of implementation in subsidiaries
- Integration of the administrative operation (accounting and general affairs/personnel) of the three companies into a shared center to increase efficiency
- Significant reduction of rents due to relocation and integration of offices
- Encouragement of the flow of personnel accompanying the business reorganization, and expansion of business





IV. Financial Overview

Third Quarter of FYE March 2013

MIRAIT Holdings Corporation

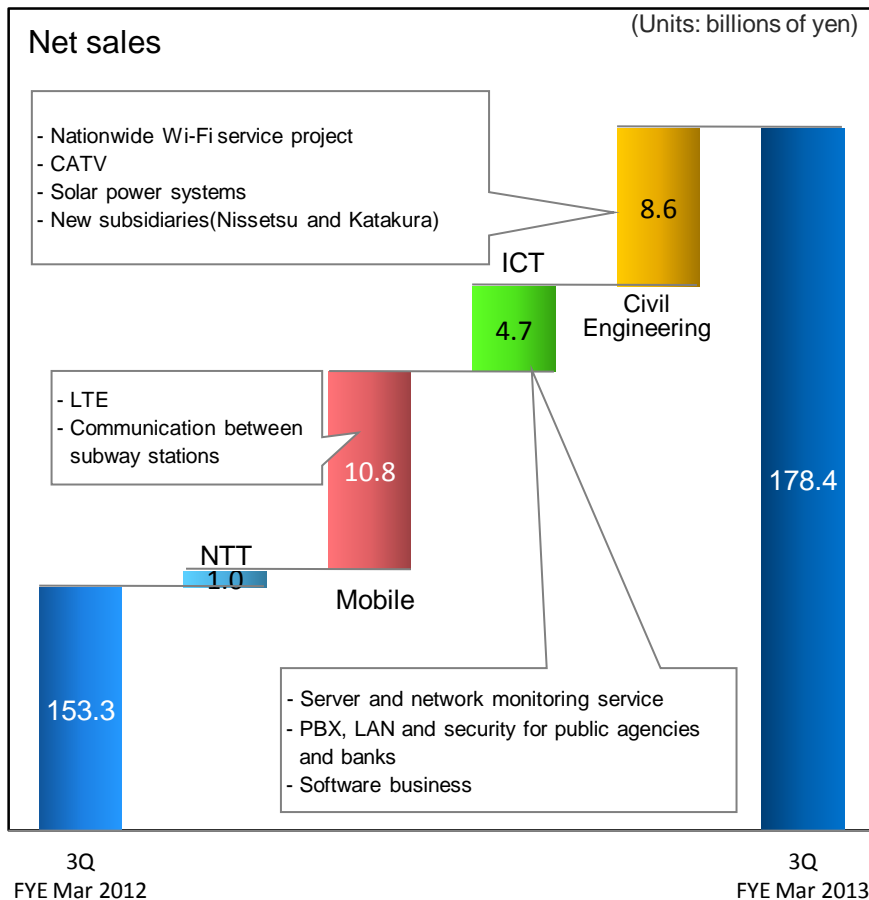
1. Financial Overview (Third Quarter of FYE March 2013)

- Net sales increased by 25.2 billion yen to 178.6 billion yen, due to strong performance centered on the mobile business.
- Operating income increased by 5.2 billion yen to 5.7 billion yen, due to increased net sales and improvements in gross profit margin.
- Net income was 1.0 billion yen due to the extraordinary loss (3.7 billion yen) associated with business reorganization.

Units: billions of yen	FYE March 2012	FYE March 2013	YoY (YoY Change)	FYE March 2012		FYE March 2013		
	Q3 Actual Results (Ratio)	Q3 Actual Results (Ratio)		Full-year Results (Ratio)	Progress	Full-year Plan (Ratio)	YoY (YoY Change)	Progress
	(a)	(b)		(b)-(a)	(a)/(c)	(d)	(d)-(c)	(b)-(d)
Orders received	181.5	204.1	+22.5 (+12.4%)	252.0	72.0%	261.3	+9.2 (+3.7%)	78.1%
Net sales	153.3 (100%)	178.6 (100%)	+25.2 (+16.4%)	236.0 (100%)	65.0%	265.0 (100%)	+28.9 (+12.3%)	67.4%
Gross profit	14.5 (9.5%)	19.4 (10.9%)	+4.9 (+34.1%)	24.0 (10.2%)	60.4%	27.4 (10.4%)	+3.3 (+14.0%)	71.1%
SG&A	14.0 (9.2%)	13.7 (7.7%)	-0.3 (-2.3%)	18.7 (8.0%)	74.9%	19.1 (7.2%)	+0.4 (+2.1%)	72.1%
Operating income	0.4 (0.3%)	5.7 (3.2%)	+5.2 (+1,205.6%)	5.2 (2.2%)	7.7%	8.3 (3.1%)	+3.0 (+57.6%)	69.0%
Ordinary income	1.1 (0.7%)	6.4 (3.6%)	+5.3 (+478.1%)	6.1 (2.6%)	18.0%	9.0 (3.4%)	+2.8 (+45.6%)	71.5%
Net income	0.3 (0.2%)	1.0 (0.6%)	+ 0.7 (+202.5%)	3.2 (1.4%)	9.3%	3.3 (1.3%)	+0.05 (+1.5%)	31.8%

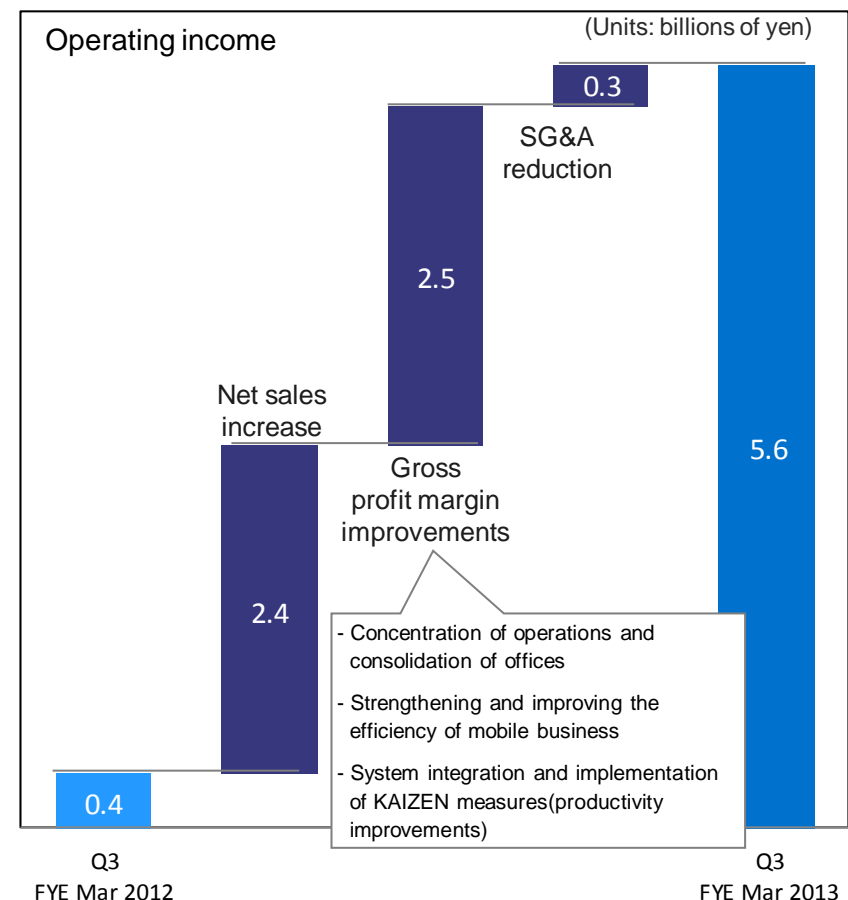
2. Details of Net Sales [YoY Comparison]

- All businesses are performing well
- Increased significantly in the mobile business due to the expansion of LTE
- Increased in the Civil Engineering business due to increased demand for Wi-Fi and M&A



3. Details of Operating Income [YoY Comparison]

- Increased by 2.4 billion yen due to increasing net sales
- The gross margin increased from 9.5% to 10.9% due to the recovery of the mobile business, and earnings increased by 2.5 billion yen
- SG&A also contributed to improved earnings due to the promotion of increased efficiency



4. Dividend Policy

- For FYE March 2013, the interim dividend is per share 10 yen (December 2012) and the year-end will be 10 yen (June 2013). Annual dividend per share will be kept at **20 yen** for this fiscal year, as same amount as last fiscal year

5. Assets, Liabilities and Net Assets

- Equity ratio was 65.9%** as of December-end 2012 (65.3% as of March-end 2012)
- About 70% of assets consist with current assets, mainly cash and deposits, Accounts receivable from completed construction contracts and Costs on uncompleted construction contracts and orders
- Over 50% of liabilities are Accounts payable for construction contracts, and debt with interests accounts only a small portion

	Item	Amount	Item	Amount
	Assets		Liabilities	
Current assets ratio on total assets 69.6%	Current assets	105.5	Current liabilities	36.2
			Accounts payable for construction contracts	25.7
	Cash and deposits	17.7	Short-term loans payable	0.6
Net cash + 16.8 bil. yen	Accounts receivable from completed construction contracts	55.1	Other	9.9
	Costs on uncompleted construction contracts and orders	28.1	Noncurrent liabilities	12.4
	Other	4.5	Long-term loans payable	0.3
			Other	12.1
			Total liabilities	48.7
	Noncurrent Assets	46.0	Net assets	
	Tangible assets	29.4	Shareholders' equity	99.6
	Intangible assets	3.3	Capital stock	7.0
	Investments and other assets	13.2	Capital surplus	25.9
Total assets 151.5 billion yen	Total assets	151.5	Retained earnings	68.3
			Treasury stock	-1.6
			Minority interests	3.1
			Total net assets	102.7
			Total liabilities and net assets	151.5

Equity capital
99.6 billion yen
**Equity ratio
65.9%**



V. Reference Materials

MIRAIT Holdings Corporation

1. Performance

Units: billions of yen	FYE March 2009	FYE March 2010	FYE March 2011	FYE March 2012	FYE March 2013 (Forecast)
Orders received	272.7	252.9	241.3	252.0	261.3
Net sales	263.3	255.2	246.6	236.0	265.0
Gross profit	30.8	27.8	24.3	24.0	27.4
Gross profit ratio	11.7%	10.9%	9.9%	10.2%	10.4%
SG&A	19.7	19.3	19.3	18.7	19.1
SG&A ratio	7.5%	7.6%	7.8%	8.0%	7.2%
Operating income	11.1	8.4	4.9	5.2	8.3
Operating margin	4.2%	3.3%	2.0%	2.2%	3.1%
Net income	4.5	5.7	3.7	3.2	3.3
Net margin	1.7%	2.2%	1.5%	1.4%	1.3%

(Note) The simple aggregate of the 3 integrated companies is used for the figures until FYE March 2010.

2. Orders Received and Net Sales by Business Category

Orders received Units: billions of yen	FYE March 2012 3Q actual results	FYE March 2013 3Q actual results	YoY (YoY Change)	FYE March 2012		FYE March 2013		
				Full-year Results	Progress	Full-year Plan	YoY (YoY Change)	Progress
	(a)	(b)	(b)-(a)	(c)	(a)/(c)	(d)	(d)-(c)	(b)-(d)
NTT Business	88.5	85.0	- 3.4 (- 3.9%)	113.7	77.8%	109.8	- 3.9 (- 3.4%)	77.5%
Mobile Business	46.2	59.6	+ 13.4 (+ 29.0%)	66.0	70.0%	71.5	+ 5.5 (+ 8.3%)	83.4%
ICT Business	18.9	24.4	+ 5.5 (+ 29.4%)	27.3	69.3%	33.2	+ 5.9 (+21.6%)	73.8%
Civil Engineering Business	27.9	34.9	+ 7.0 (+ 25.4%)	44.9	62.1%	46.8	+ 1.9 (+4.2%)	74.8%
Total	181.5	204.1	+ 22.5 (+ 12.4%)	252.0	72.0%	261.3	+ 9.2 (+3.7%)	78.1%

Net sales Units: billions of yen	FYE March 2012 3Q actual results	FYE March 2013 3Q actual results	YoY (YoY Change)	FYE March 2012		FYE March 2013		
				Full-year Results	Progress	Full-year Plan	YoY (YoY Change)	Progress
	(a)	(b)	(b)-(a)	(c)	(a)/(c)	(d)	(d)-(c)	(b)-(d)
NTT Business	75.5	76.6	+ 1.0 (+ 1.4%)	111.4	67.8%	111.1	- 0.3 (- 0.3%)	69.0%
Mobile Business	39.4	50.2	+ 10.8 (+ 27.4%)	60.3	65.4%	75.4	+ 15.1 (+ 25.0%)	66.7%
ICT Business	17.4	22.2	+ 4.7 (+ 27.4%)	26.7	65.1%	31.9	+ 5.2 (+ 19.5%)	69.6%
Civil Engineering Business	20.8	29.4	+ 8.6 (+ 41.2%)	37.4	55.8%	46.6	+ 9.2 (+ 24.6%)	63.3%
Total	153.3	178.6	+ 25.2 (+ 16.4%)	236.0	65.0%	265.0	+ 28.9 (+ 12.3%)	67.4%

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

3. Key Performance Indicators

Capital-related Indicators

	FYE March 2009	FYE March 2010	FYE March 2011	FYE March 2012	FYE March 2013 (Forecast)
Equity ratio	60.9%	65.1%	66.5%	65.3%	65.6%
Return on equity (ROE)	4.6%	5.7%	3.8%	3.3%	3.2%

Shareholder Return Indicators

	FYE March 2009	FYE March 2010	FYE March 2011	FYE March 2012	FYE March 2013 (Forecast)
Dividend payout ratio	38.1%	32.9%	47.0%	50.7%	50.0%
Overall returns	38.6%	33.1%	54.7%	50.7%	50.0%

(Note) The figures until FYE March 2010 are calculated based on the simple aggregate of the 3 integrated companies.

Cash Flows

Units: billions of yen	FYE March 2009	FYE March 2010	FYE March 2011	FYE March 2012
Operating cash flow	10.9	0.8	3.6	5.4
Investment cash flow	- 2.9	- 3.6	0.4	- 2.3
Financial cash flow	- 4.3	- 7.9	- 7.1	- 2.1
Free cash flow	8.0	- 2.8	4.0	3.1

Cash and Deposits/ Interest-bearing Debt

Units: billions of yen	FYE March 2009	FYE March 2010	FYE March 2011	FYE March 2012
Cash and cash equivalents	32.0	21.3	18.3	19.6
Interest-bearing debt	- 10.4	- 4.8	- 0.6	- 0.5
Net cash	21.5	16.5	17.7	19.1

(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.

Capital Expenditure

Units: billions of yen	FYE March 2009	FYE March 2010	FYE March 2011	FYE March 2012
Capital expenditure	3.1	6.1	6.4	3.4
Depreciation and amortization	2.4	2.6	2.8	2.7

(Note) The simple aggregate of the 3 integrated companies is used for the figures until FYE March 2010.

4. Executive Officers

Position	Name	Outside Officer	Bio
Chairman, Representative Director	Goro Yagihashi		Senior Executive Vice President, Nippon Telegraph and Telephone East Corporation
President and CEO	Masatoshi Suzuki		Senior Executive Vice President, NTT DOCOMO, Inc.
Senior Executive Vice President	Fumio Takaesu		Director, Nippon Telegraph and Telephone West Corporation
Senior Executive Vice President	Kenichi Nishimura		Director, Nippon Telegraph and Telephone West Corporation
Director	Ikuo Washiyama		NTT Communications Corporation General Manager of IT Management Service Business Division
Director	Yoshimasa Tokui		Director, NTT Communications Corporation
Director and CFO	Manabu Kiriya		General Manager of Accounts and Finance Department, Nippon Telegraph and Telephone East Corporation
Director	Katsuhiko Tanabe	○	Attorney at Law (Present)
Director	Yasushi Komono	○	President and Representative Director, Komono and Stanton Co., Ltd (Present)
Standing Corporate Auditor	Yoshiaki Ugaki	○	Vice President and Representative Director, Hibiya Engineering, Ltd.
Standing Corporate Auditor	Nobuyoshi Tanaka		Canon Marketing Japan Inc.
Corporate Auditor	Yoshimichi Suganuma	○	Chairman and Representative Director, Sumitomo Densetsu Co., Ltd. (Present)
Corporate Auditor	Hiroshi Daikuya	○	Certified Public Accountant (Present)

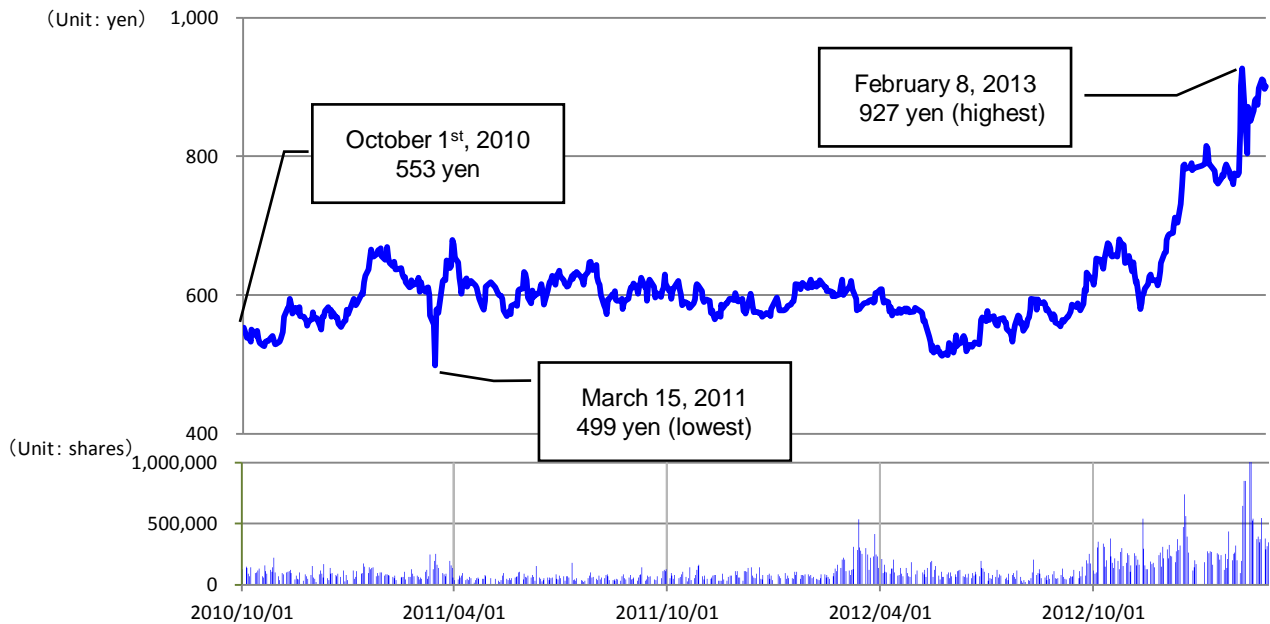
5. Share Information

(1) Major Shareholders (As of Sep. 30, 2012)

Name of Shareholder	Number of Shares Held (thousands)	Shareholding Ratio (%)	Shareholder Composition
Sumitomo Electric Industries, Ltd.	16,236	19.0%	<p>Treasury stock, etc. 3.5%</p> <p>Financial institutions 29.0%</p> <p>Individuals 22.6%</p> <p>Japanese corporations 30.3%</p> <p>Foreign corporations 14.6%</p>
The Master Trust Bank of Japan, Ltd. (Trust Account)	5,174	6.1%	
Japan Trustee Services Bank, Ltd. (Trust Account)	4,949	5.8%	
The Chase Manhattan Bank N.A. London SL Omnibus Account	2,559	3.0%	
Sumitomo Densetsu Co., Ltd.	2,488	2.9%	
BBH For Fidelity Low-priced Stock Fund(Principal All Sector Subportfolio)	2,350	2.8%	
Japan Trustee Services Bank, Ltd. (Trust Account 9)	1,812	2.1%	
MIRAIT Holdings Employees's Stock Option Plan	1,521	1.8%	
Mizuho Corporate Bank, Ltd.	1,229	1.4%	
Nomura Trust and Banking Co., Ltd.	897	1.1%	

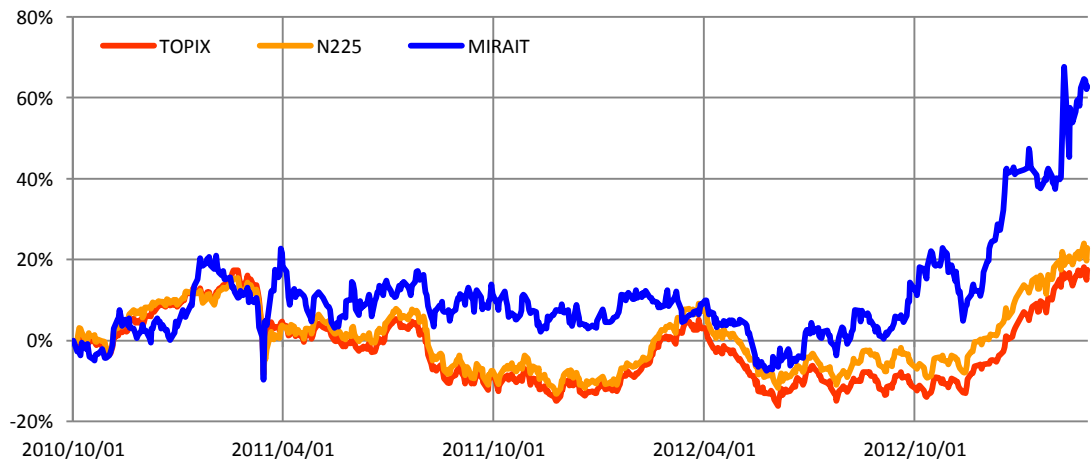
(2) Share Price (After inauguration of MIRAIT Holdings on October 1st 2010)

<1> Share price and volume



Share price as of February 28, 2013	
■ Share price	901 yen
■ PER	22.5
■ PBR	0.7
■ Dividend yield	2.2%

<2> Performance of MIRAIT compared to major indices



Rate of increase as of February 28, 2013	
■ MIRAIT	62.9%
■ TOPIX	17.6%
■ Nikkei 225	22.9%

6. Overview of Major Subsidiaries

(1) Overview of Major Subsidiaries

	MIRAIT Corporation	MIRAIT Technologies Corporation
Capital stock	5.6 billion yen	3.8 billion yen
President (CEO)	Masatoshi Suzuki	Fumio Takaesu
Main Businesses	Communication engineering business, etc.	Communication engineering business, etc.
Consolidated Business Performance	[Net sales] 151.1 billion yen [Operating income] 4.1 billion yen	[Net sales] 87.3 billion yen [Operating income] 0.6 billion yen
Headquarters	5-6-36 Toyosu, Koto-ku, Tokyo	3-3-15 Edobori, Nishi-ku, Osaka-shi, Osaka
Business Locations	23	15
Group companies (as of February 28, 2013)	[Domestic] 19 [Overseas] 1	[Domestic] 16 [Overseas] 2
Employees (as of December 31, 2012)	[Consolidated] 4,385 [Non consolidated] 2,703	[Consolidated] 3,051 [Non consolidated] 995

* The figures for MIRAIT Corporation are a simple aggregate of Daimei Corporation and Todentsu Corporation.

(2) Assets/Liabilities/Net assets (As of December 31, 2012)

(Units: billions of yen)

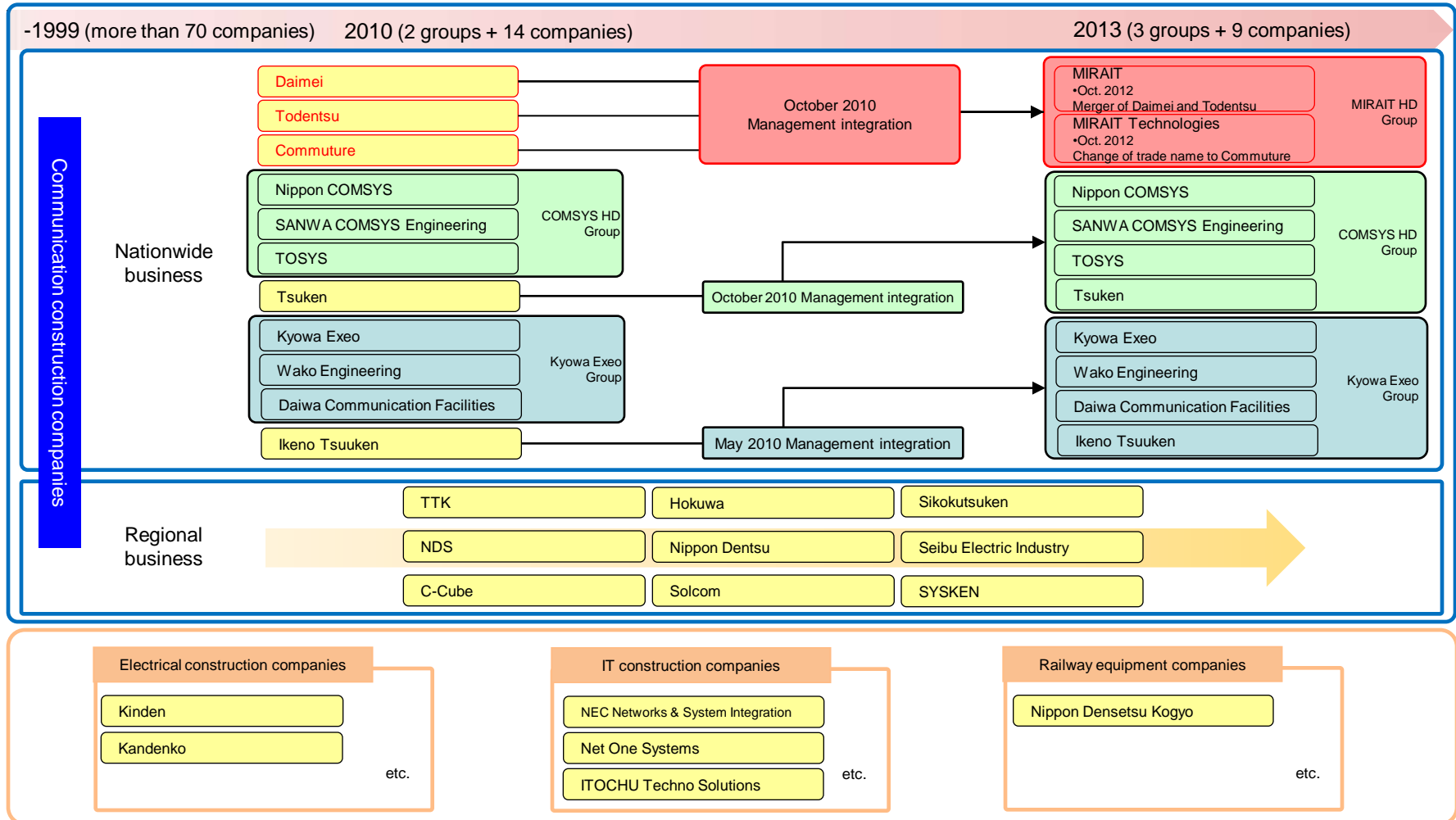
MIRAIT Corporation			
Item	Amount	Item	Amount
Assets		Liabilities	
Current assets	68.5	Current liabilities	25.3
Noncurrent assets	27.4	Noncurrent liabilities	7.8
Property, plant and equipment	17.6	Total liabilities	33.2
Intangible assets	1.7	Net assets	
Investments and other assets	7.9	Shareholders' equity	59.2
		Capital stock	5.6
		Capital surplus	10.1
		Retained earnings	43.4
		Valuation difference, etc,	1.6
		Minority interests	1.8
		Total net assets	62.7
Total assets	95.9	Total liabilities and net assets	95.9

MIRAIT Technologies Corporation			
Item	Amount	Item	Amount
Assets		Liabilities	
Current assets	38.9	Current liabilities	12.8
Noncurrent assets	21.6	Noncurrent liabilities	3.8
Property, plant and equipment	15.1	Total liabilities	16.6
Intangible assets	1.8	Net assets	
Investments and other assets	4.7	Shareholders' equity	43.4
		Capital stock	3.8
		Capital surplus	3.0
		Retained earnings	36.6
		Valuation difference, etc,	-0.6
		Minority interests	1.0
		Total net assets	43.9
Total assets	60.5	Total liabilities and net assets	60.5

(Note) The amounts shown are rounded down to the nearest million yen.

7. Current State of the Industry (As of February 2013)

- Communications construction companies are made up of three nationwide groups (MIRAIT, COMSYS, Exeo), and nine regional companies. In recent years, a realignment of the industry has been carried out by these companies.
- Electrical construction companies and railway equipment companies are also operating businesses in the area of communications construction, and some are becoming competitors.

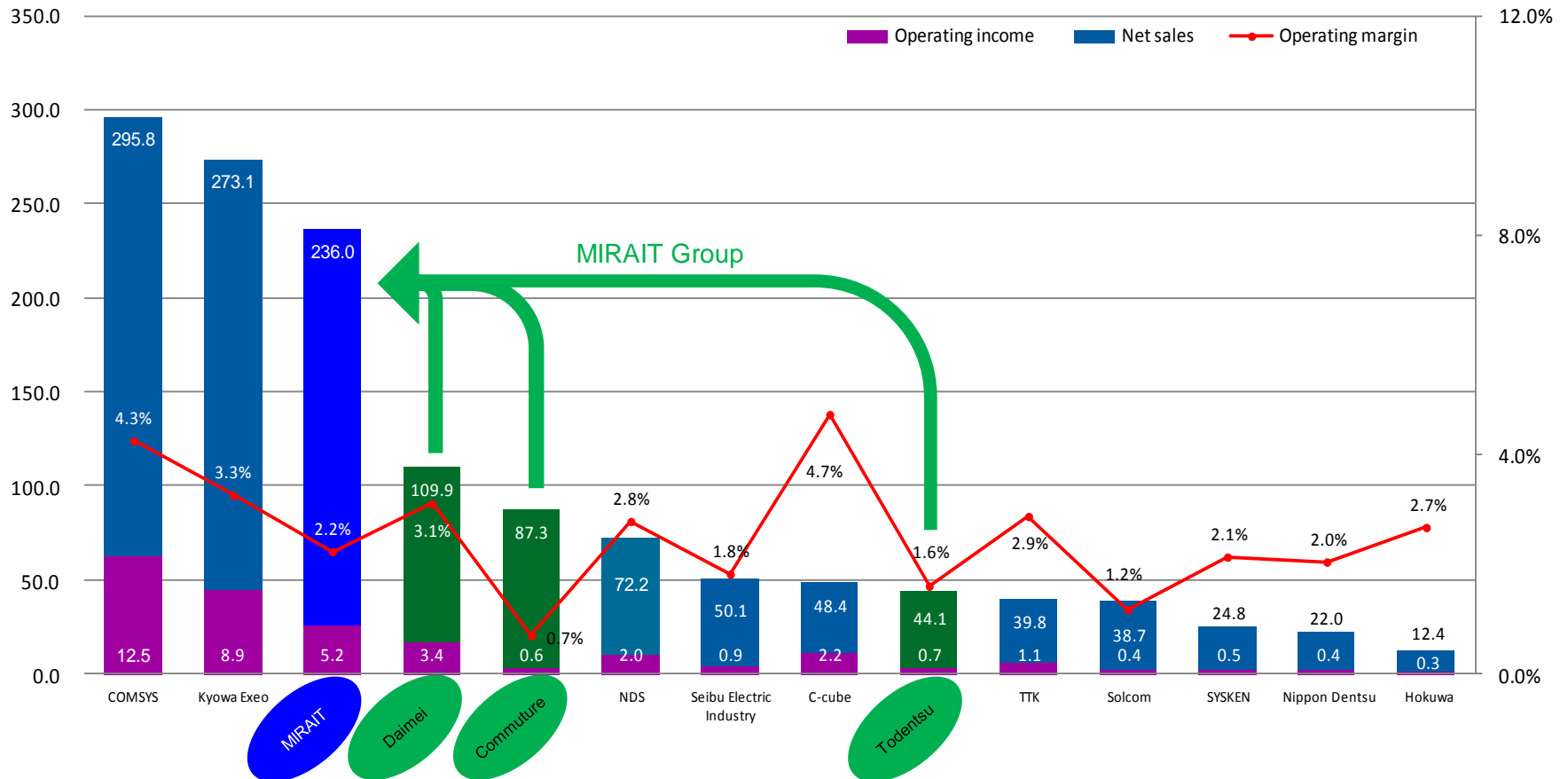


8. Positions in the Industry after the Formation of MIRAIT Group

- MIRAIT Holdings established with the management integration of the three companies had net sales of 236 billion yen in the FYE March 2012, approaching the scale of the two largest companies (COMSYS and Exeo). Growing into one of the industry's leading groups.

■ Communications construction companies

(Units: billions of yen)



* Prepared by MIRAIT based on the figures announced by each company. (Solcom's fiscal year closes in December and Sikokutsuken is not disclosed because it was not listed)



Basic Management Philosophy

1. Strive to be a leading Japanese corporation that realizes the highest levels of customer satisfaction and trust as a "comprehensive engineering & services company" that continually creates new value centered on the field of information and telecommunications.
2. Contribute to the realization of an enriched and comfortable society by placing value on safety and quality and offering the highest level of services.
3. Continue to be an enterprise that coexists and mutually prospers with people and society as a company that fulfils its corporate social responsibility and always respects human beings.

Origin of the Company Name

MIRAIT -- A comprehensive engineering & services company that continues growing with our customers while emitting a brightly shining light that illuminates the way ahead as we move toward the future filled with our aspirations.

Combining the words MIRAI, which means future in Japanese, and IT (information technology), this corporate name is a simple expression of this new resolve.

<Two keywords>

"MIRAIT" "Future" (in Japanese)

"MIRAIT" "Information Technology"
/ "Integration Technology"

Three Ideas Imbued in the Logo

1. Expand the "breadth" of our business domains
→ Expansion from upstream to downstream processes (planning, design, construction, maintenance, operation, etc.)
2. Increase the "height" of our business domains
→ Total proposals incorporating NI + upper layer + lower layer
3. Work to expand into new business domains
→ Contribute to the creation of integrated social infrastructure for the future in the fields of electricity, environment and energy.

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

The 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