



Presentation Materials for the Fiscal Year Ended March 31, 2013

May 17, 2013



MIRAIT Holdings Corporation

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I. Financial Overview

FYE March, 2013

MIRAIT Holdings Corporation

1. Financial Overview

Units: billions of yen	FYE March 2012 (Ratio)	FYE March 2013 (Ratio)	YoY (YoY Change)
	(a)	(b)	(b)-(a)
Orders received	252.0	278.1	+ 26.0 (+10.3%)
Net sales	236.0 (100%)	271.0 (100%)	+ 34.9 (+14.8%)
Gross profit	24.0 (10.2%)	29.3 (10.8%)	+ 5.2 (+22.0%)
SG&A	18.7 (8.0%)	18.4 (6.8%)	-0.2 (- 1.5%)
Operating income	5.2 (2.2%)	10.8 (4.0%)	+ 5.5 (+105.8%)
Ordinary income	6.1 (2.6%)	11.7 (4.3%)	+ 5.5 (+ 90.3%)
Net income	3.2 (1.4%)	4.2 (1.5%)	+ 0.9 (+ 29.2%)
Construction account carried forward	62.1	69.2	+ 7.1

Earnings Highlights

- Due to strong performance centered on the mobile business, **orders received increased by 26.0 billion yen to 278.1 billion yen**
- Strong performance in the mobile business and the civil engineering business led to **net sales increasing by 34.9 billion yen to 271.0 billion yen**

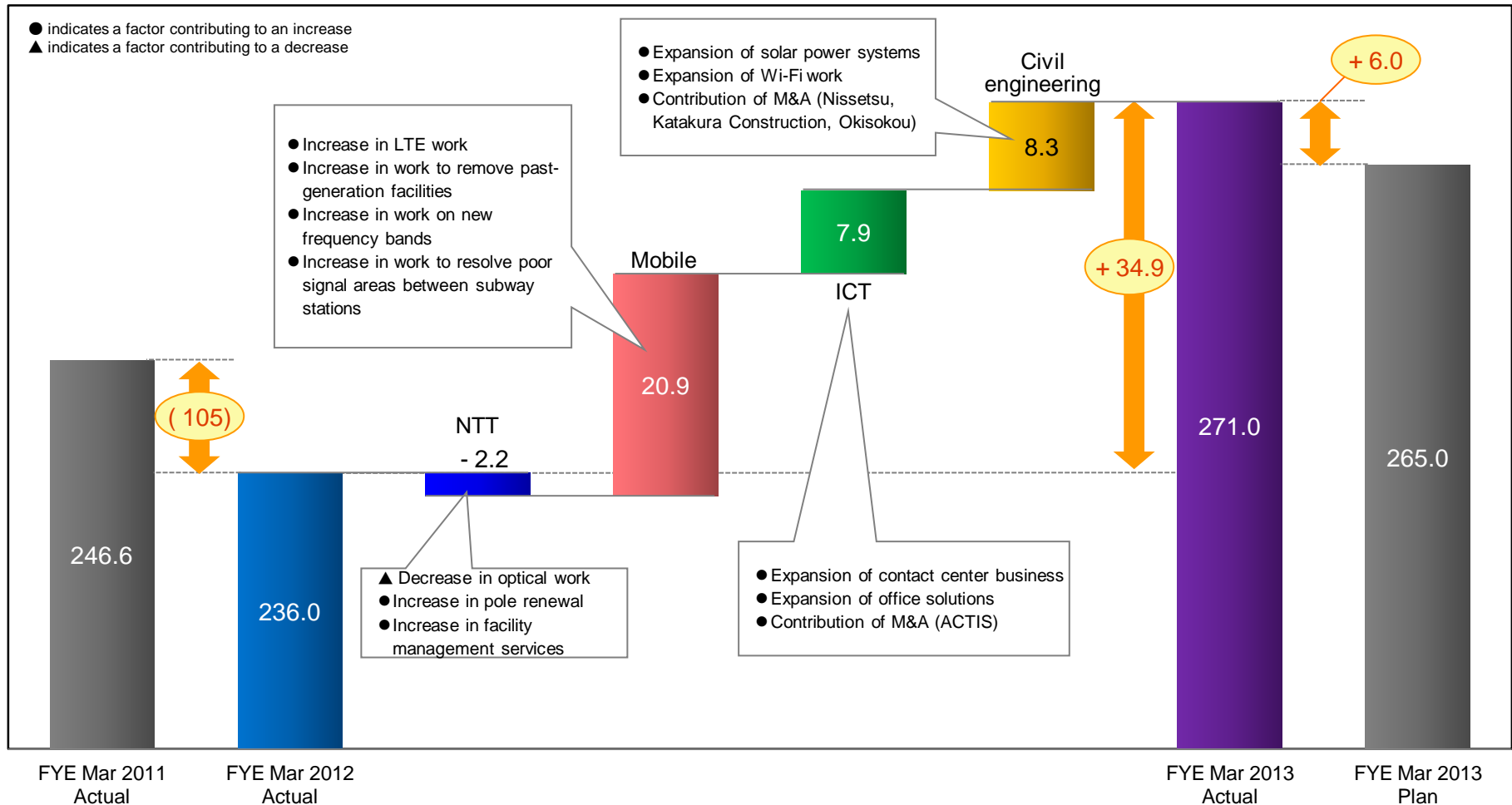
Units: billions of yen	FYE March 2012	FYE March 2013	
	Full-year Results	Full-year Results	YoY Change
NTT Business	111.4	109.1	- 2.2
Mobile Business	60.3	81.3	+ 20.9
ICT Business	26.7	34.6	+ 7.9
Civil Engineering Business	37.4	45.8	+ 8.3
Total	236.0	271.0	+ 34.9

- Operating income increased by 5.5 billion yen to 10.8 billion yen** due to increased sales and the gross profit ratio increasing from 10.2% to 10.8%. **The company recorded both increased revenue and profit**
- Net income was 4.2 billion yen** due to the recording of extraordinary loss (4.7 billion yen) associated with business reorganization.

2. Details of Net Sales

- Net sales in the NTT business decreased by 2.2 billion yen due to a decrease in optical fiber work
- A significant increase of 20.9 billion yen in net sales in the mobile business due to expansion of LTE work and surrounding areas
- Net sales increased in the ICT/civil engineering business due to increased demand for Wi-Fi and M&A, etc.

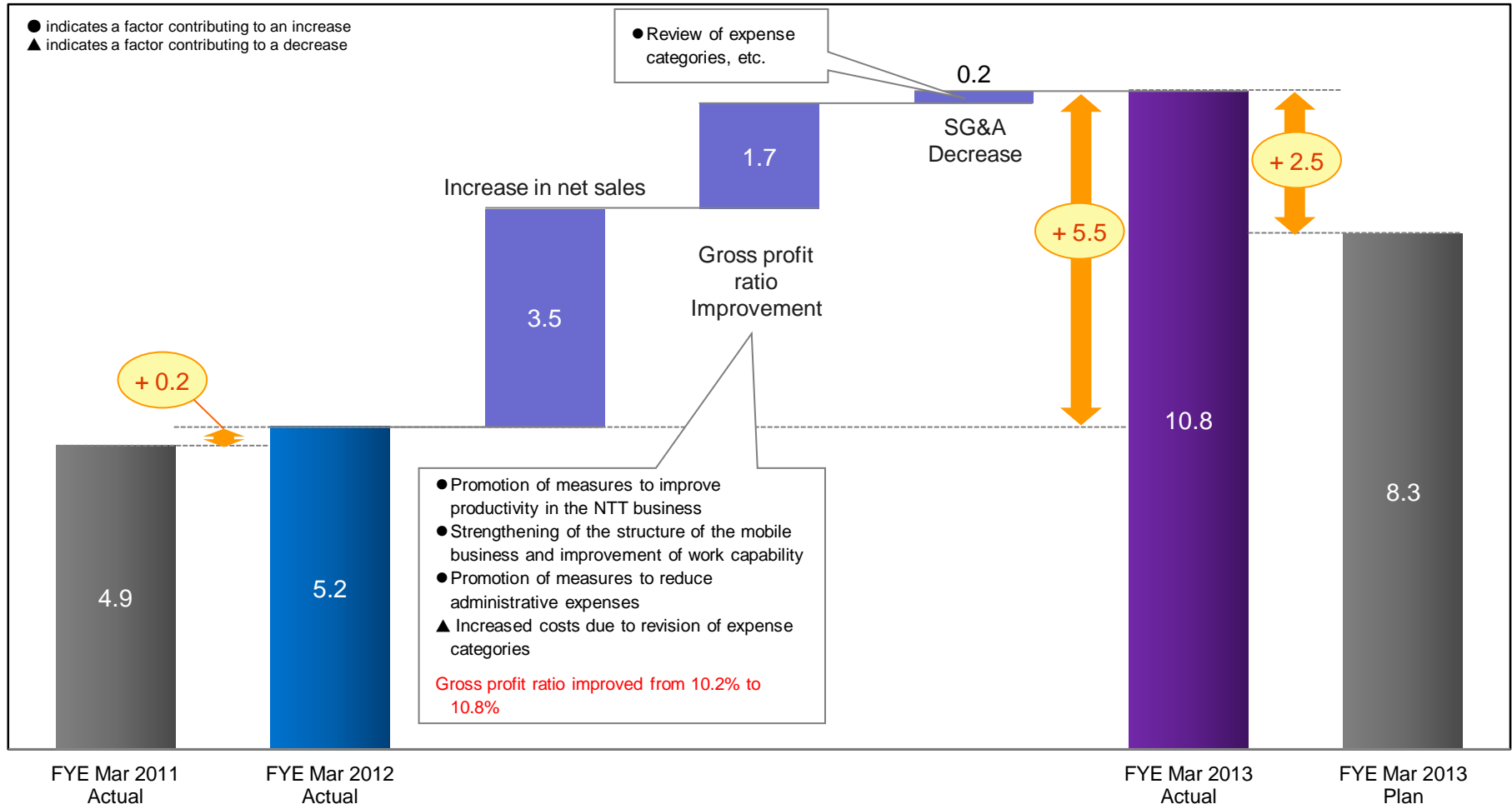
(Units: billion yen)



3. Details of Operating Income

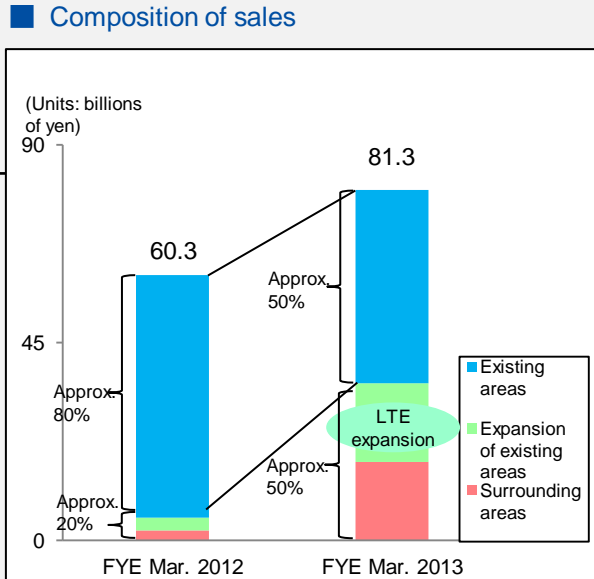
- Earnings increased by 3.5 billion yen due to factors increasing net sales
- The gross margin increased from 10.2% to 10.8% due to factors such as the recovery of the mobile business and reduction of administrative expenses, and earnings increased by 1.7 billion yen
- SG&A expenses decreased by 200 million yen due to a review of expense categories

(Units: billion yen)



4. Major Efforts in the Fiscal Year Ended March 31, 2013

Item	Details		Results
NTT Business	Increased sales	<ul style="list-style-type: none"> ◆ Bulk subcontracting of maintenance and operation of access facilities <ul style="list-style-type: none"> • Number of areas; 2 areas → 10 areas (+8) ◆ Expansion of pole renewal 	Increase in surrounding businesses 2.3 billion yen (12.3 → 14.6 bil. yen)
	Improved productivity	<ul style="list-style-type: none"> ◆ Consolidation of construction offices <ul style="list-style-type: none"> • East Japan: 87 centers → 82 centers (-5) • West Japan: 46 centers → 39 centers (-7) ◆ Increased concentration of operations through consolidation of access systems <ul style="list-style-type: none"> • Concentration of user offices: 20 → 2 (-18) • Concentration of design support centers: 25 → 21 (-4) • Concentration of photo inspection offices: 10 → 6 (-4) ◆ Promotion of KAIZEN activities (shortened lead time, improved efficiency of design operations, etc.) 	Effect of cost reductions 110 million yen
Mobile Business	Expansion of existing areas	<ul style="list-style-type: none"> ◆ Acceptance of orders for LTE work on a nationwide scale from all mobile carriers ◆ Active support for work on new frequencies (900 MHz band) ◆ Expansion of work to remove 2nd-generation facilities 	Mobile Business Increase in net sales 20.9 billion yen (60.3 → 81.3 billion yen)
	Expansion of surrounding areas	<ul style="list-style-type: none"> ◆ Creation of service platforms ◆ Work to resolve poor signal areas between subway stations → Approx. 140km on 8 metro, municipal and private railway lines ◆ Expansion of work on broadband mobile wireless systems*1 <p>*1 Broadband mobile wireless system → AXGP format and WiMAX format using 2.5GHz frequency band</p>	



Item	Details		Results	
ICT Business	<ul style="list-style-type: none"> ◆ Enhancement of management services for enterprises <ul style="list-style-type: none"> • 24-hour monitoring, operation and maintenance of servers and networks <ul style="list-style-type: none"> → Concentration of centers in the Company's Edagawa Building (Koto-ku) → Currently providing the services to 290 companies 	<ul style="list-style-type: none"> ◆ Expansion of industry-tailored solutions <ul style="list-style-type: none"> • Implementation of ICT equipment in educational facilities such as universities (Servers, networks) • Creation of PBX, etc. in hotels (particularly resort hotels) 	ICT Business Increase in net sales 7.9 billion yen (26.7 → 34.6 billion yen)	
	<ul style="list-style-type: none"> ◆ Expansion of contact center business <ul style="list-style-type: none"> • Acceptance of orders for cloud-based WFM*1 from Japan Post Bank, etc. <ul style="list-style-type: none"> → Implemented in 50 companies (148 centers) at present 	<ul style="list-style-type: none"> ◆ Strengthening of price competitiveness of software <ul style="list-style-type: none"> • Establishment of a subsidiary in Myanmar for offshore development (hired 15 personnel) • Established MIRAIT Information Systems Okinawa (15 personnel) 		
	<ul style="list-style-type: none"> ◆ Expansion of office solution business <ul style="list-style-type: none"> • Creation of security systems for office relocation/consolidation (primarily in financial systems) <ul style="list-style-type: none"> → Surveillance cameras/ access management systems/ instruments, etc. → Servers/PC/LAN/security/PBX, etc. 	<ul style="list-style-type: none"> ◆ Expansion through M&A <ul style="list-style-type: none"> • ACTIS Corporation (development of software such as systems for telecommunications carriers) • Libnet Co., Ltd. (library management and consulting) ◆ Expansion through business alliances, etc. <ul style="list-style-type: none"> • Acronet Co., Ltd. (software sales), Next IT Inc. (cloud business) 		
Civil Engineering Business	<ul style="list-style-type: none"> ◆ Construction of solar power systems <ul style="list-style-type: none"> • Increased orders of megawatt-class power generation facilities <ul style="list-style-type: none"> → Orders received: 1.3 billion yen, power generated: 12.4Mw 	<ul style="list-style-type: none"> ◆ Construction of tsunami refuge towers for use in the event of large-scale disasters <ul style="list-style-type: none"> • Construction of shelter tower able to hold 100 people in Asahi-shi, Chiba 	Civil Engineering Business Increase in net sales 8.3 billion yen (37.4 → 45.8 billion yen)	
	<ul style="list-style-type: none"> ◆ Expansion of Wi-Fi construction work <ul style="list-style-type: none"> • Participation in the Seibu Dome "Stadium Wi-Fi Solution *2" • Construction of Wi-Fi spots in nationwide convenience stores • Sale and implementation of WAVION (WiFi equipment) 	<ul style="list-style-type: none"> ◆ Expansion of overseas business <ul style="list-style-type: none"> • Engaged in fixed telephone work, mobile backbone work and wireless work in Australia, the Philippines and Sri Lanka 		
	<ul style="list-style-type: none"> ◆ Acceptance of orders for disaster communication systems and satellite communication vehicles <ul style="list-style-type: none"> • Construction of disaster-resilient networks and development of vehicles equipped with satellite communications by participating in a joint project with the National Institute of Information and Communications Technology and Tohoku University funded by the Ministry of Internal Affairs and Communications <p style="text-align: right;">Copyright NICT</p>	<ul style="list-style-type: none"> ◆ Expansion through M&A <ul style="list-style-type: none"> • Nisetsu Co., Ltd. (development of the air conditioning business) • Katakura Construction Co., Ltd. (development of the water and sewage business) • Okisokou Co., Ltd. (strengthening of the nationwide work organization) ◆ Expansion through business alliances, etc. <ul style="list-style-type: none"> • JouleX Inc. (power consumption control) 		
Business reorganization and reduction of administrative expenses	Business reorganization	◆ Merger between Daimei and TODENTSU, and improved efficiency through promotion of personnel flow		Contribution from FYE March 2014
	System integration	◆ Integration of the Group's accounting, personnel, orders, work and material systems (MINCS)		
	Concentration of internal operations	◆ Concentration and promotion of platform use of the entire group's management operations such as accounting, personnel and general affairs (MBC)		Effect of cost reductions 500 million yen
	Rent cost reduction	◆ Reduction of space in headquarters building and leased buildings due to improved operational efficiency		
	Cost reductions	◆ Promotion of measures to reduce administrative expenses (reduction of business consignment expenses through internalization and reduction of material cost through joint purchase)		

*1 In-house development of a workforce management system for contact centers able to appropriately assign agents by estimating the number of calls.

*2 Jointly provided by Seibu Lions, Seibu Railways, NTT-BP and Cisco Systems. By using a narrow beam directional antenna designed for stadium use and an advanced wireless resource management system, overall network performance is optimized in high-density Wi-Fi environments.

5. Dividend Policy

- The Company's basic dividend policy is to pay dividends consistently in consideration of its latest business performance and the trend of dividend payout ratio
- 20-yen per share dividend (10-yen interim dividend, 10-yen year-end dividend) for the FYE March 31, 2013
- The total dividend is 1.648 billion yen and the payout ratio is 39.2%
- The dividend forecast for the FYE March 31, 2014, is to maintain a 20-yen per share dividend (10-yen interim dividend, 10-yen year-end dividend)

6. Assets, Liabilities and Net Assets

- The equity ratio as of March 31, 2013 was 60.0% (65.3% as of March 31, 2012)
- Assets increased from 153.7 billion yen to 172.7 billion yen due to an increase in current assets such as accounts receivable from completed construction contracts, while liabilities increased from 50.7 billion yen to 66.1 billion yen due to an increase in current liabilities such as accounts payable for construction contracts. Cash and deposits decreased from 20.4 billion yen to 14.8 billion yen due to the payment of work expenses such as subcontract expenses

Balance Sheet for the Year Ended March 31, 2013

Balance Sheet for the Year Ended March 31, 2012

Assets 153.7 billion yen (Breakdown) Current assets: 107.9 billion yen (Cash and deposits: 20.4 billion yen) (Accounts receivable from completed construction contracts: 66.1 billion yen) Noncurrent assets: 45.7 billion yen	Liabilities 50.7 billion yen (Interest-bearing debt: 0.5 billion yen) (Accounts payable for construction contracts: 29.3 billion yen)
Net assets 102.9 billion yen (Breakdown) Capital stock: 7.0 billion yen Capital surplus: 25.9 billion yen Retained earnings 68.9 billion yen Treasury stock: -1.6 billion yen Minority interests: 2.5 billion yen	

Assets 172.7 billion yen (Breakdown) Current assets: 126.5 billion yen (Cash and deposits: 14.8 billion yen) (Accounts receivable from completed construction contracts: 82.7 billion yen) Noncurrent assets: 46.2 billion yen	Liabilities 66.1 billion yen (Interest-bearing debt: 1.0 billion yen) (Accounts payable for construction contracts: 38.1 billion yen)
Net assets 106.6 billion yen (Breakdown) Capital stock: 7.0 billion yen Capital surplus: 25.9 billion yen Retained earnings 71.4 billion yen Treasury stock: -1.6 billion yen Minority interests: 2.9 billion yen	

Equity:
103.6 billion yen
Equity ratio
60.0%



II. Business Plan for the Fiscal Year Ending March 31, 2014

MIRAIT Holdings Corporation

1. Business Plan

- The Fiscal Year Ending March 31, 2014 will be the year in which the **results of the effects of business reorganization completed in last October emerge the most**
- **We will achieve unified management of the group's business and optimization of management resource allocation** to promote improvement of productivity and strengthening of competitiveness
 - ➡ We will implement reforms of the business management structure such as restructuring of subsidiaries, and strategically implement the flow and reassignment of personnel
- We will pursue group synergies including companies acquired, and **promote efforts** to transform the business portfolio and **develop new growth**
- Based on the above, we aim to achieve the medium-term management plan targets of **280 billion yen in net sales and 12 billion yen in operating income**

Units: billions of yen	FYE March 2013 Actual results	FYE March 2014		<Reference> FYE March 2014 Med-term Mgmt. Plan
		Full-year plan	YoY Change	
Net sales	271.0 (100%)	280.0 (100%)	+ 8.9 <-3.3%>	280.0 (100%)
NTT	109.1	106.0	- 3.1 <- 2.9%>	100.0
Mobile	81.3	81.0	- 0.3 <- 0.4%>	80.0
ICT	34.6	43.0	+ 8.3 <+24.0%>	50.0
Civil engineering	45.8	50.0	+ 4.1 <+9.1%>	50.0
Gross profit	29.3 (10.8%)	31.0 (11.1%)	+ 1.6 <+5.7%>	31.9 (11.4%)
SG&A	18.4 (6.8%)	19.0 (6.8%)	+ 0.5 <+2.7%>	19.8 (7.1%)
Operating income	10.8 (4.0%)	12.0 (4.2%)	+ 1.1 <+10.7%>	12.0 (4.2%)
Ordinary income	11.7 (4.3%)	12.5 (4.5%)	+ 0.7 <+6.2%>	—
Net income	4.2 (1.5%)	7.5 (2.7%)	+ 3.3 <+78.6%>	—

* Figures in parentheses show the composition ratio

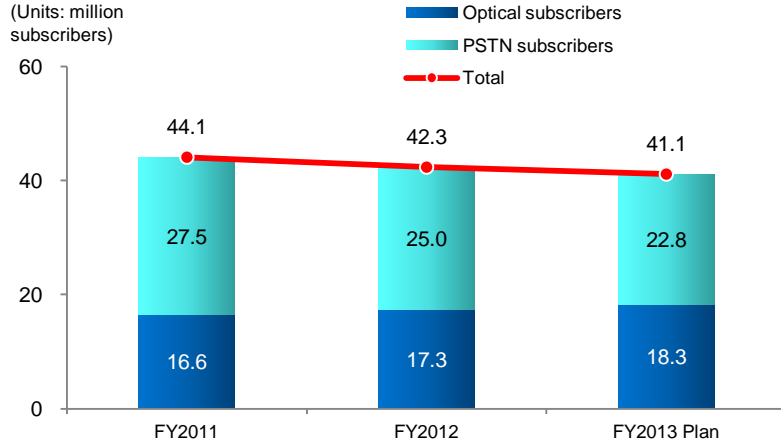
2. Efforts in the NTT Business

<Environment>

- Capital investment is declining due to the maturing of the fixed broadband market
- Conventional work is in decline, but updating of transmission and exchange equipment to IP networks has been brought forward

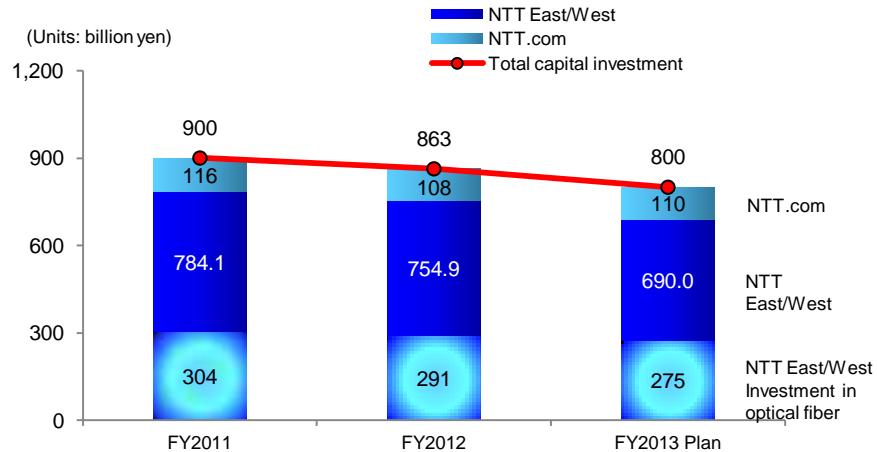


Number of subscribers



Source: Created by MIRAIT based on materials published by NTT

Capital investment by NTT East/West and NTT Communications

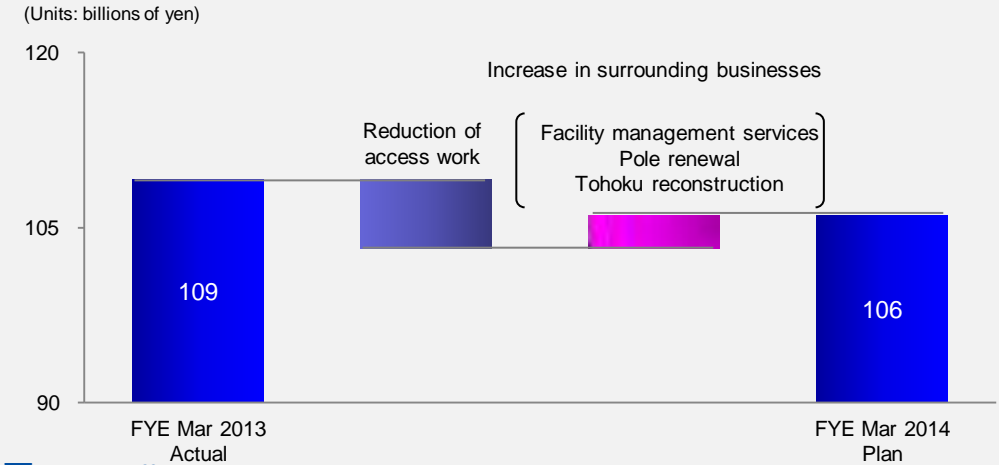


Source: Created by MIRAIT based on materials published by NTT

<Policy>

- Actively engaging in Tohoku reconstruction and surrounding businesses such as work outside the area
- Expansion of facility management operations outsourced by NTT
- Reforming our business operation structure and build an organization able to create profit even when faced with shrinking revenue

Main changes in sales



Main efforts

Item	Details
Net sales expansion	<ul style="list-style-type: none"> Expansion of facility management services Expansion of pole renewal Acceptance of orders for Tohoku reconstruction work
Productivity Improvements	<ul style="list-style-type: none"> Transformation of business operation structure (Reorganization of access subsidiaries, creation of regional support centers, etc.) Flow of personnel due to increased operational efficiency Improvement of productivity through KAIZEN activities

3. Efforts in the Mobile Business

<Environment>

- Capital investment by mobile carriers has tended to be limited, but there is a shift toward strengthening LTE equipment, etc. as smartphones spread
- Their business domains are expanding from mobile communication services to customer services with high added value

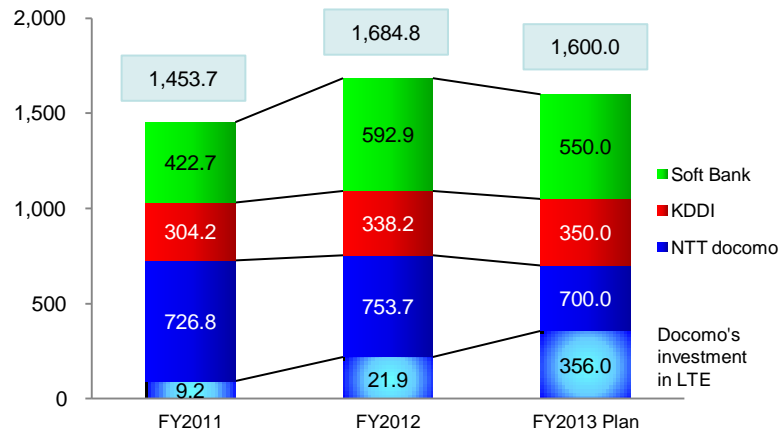


<Policy>

- Strengthening our flexible nationwide operating structure as small-scale work increases
- Using existing technologies to expand into surrounding areas
- Development and expansion of new businesses matching the carrier trends

Capital investment by the three major mobile carriers

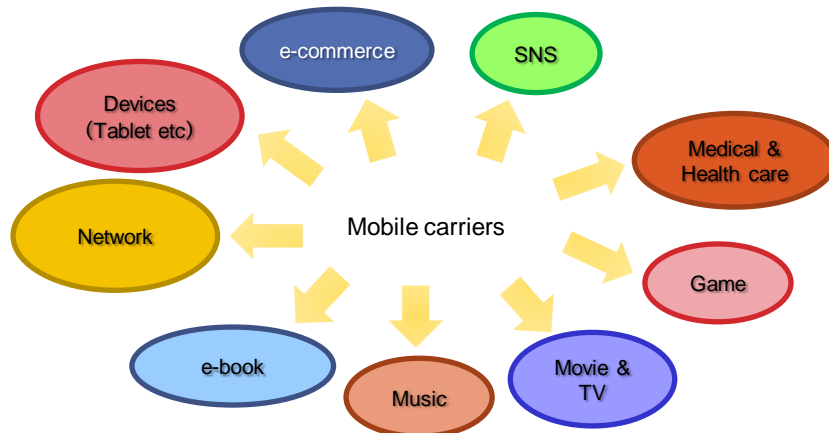
(Units: billions of yen)



(Note) Amount of investment in mobile communications. Soft Bank's FY2013 plan shows the total amount of capital investment announced in October 2012

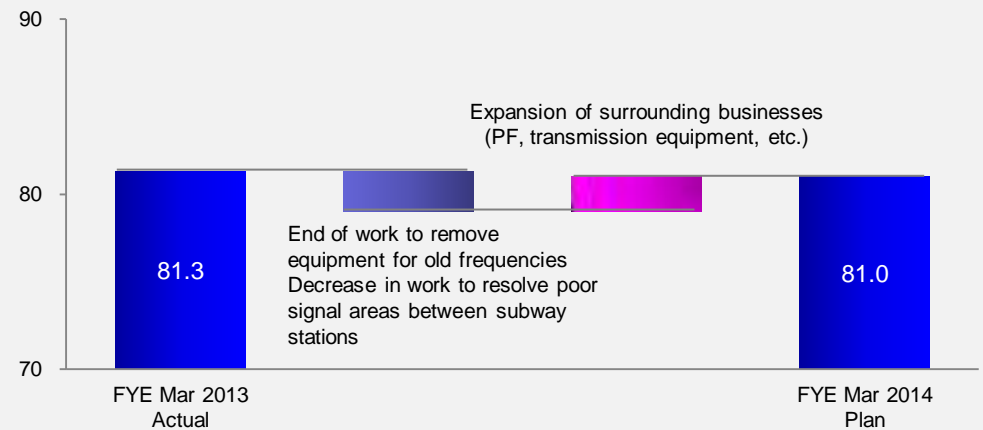
Source: Created by MIRAIT based on materials published by each company

Expansion of mobile carriers' business domains



Main changes in sales

(Units: billions of yen)



Main efforts

Item	Details
Expanded area	<ul style="list-style-type: none"> Expansion of LTE work (macrocell/microcell) Expansion of work related to new frequency bands (700M/900M) Expansion of work on broadband mobile wireless systems Expansion of exchange and transmission work Expansion of service platforms and clean energy base stations

Use of ICT to adapt to changes in the business domains of mobile carriers

4. Efforts in the ICT/Civil Engineering Business

<Environment>

- Expansion of public investments through Abenomics, recovery in corporate IT investment
- Increased energy-related demand such as solar power and energy-saving technology
- Increased demand for Wi-Fi due to the spread of smartphones and tablets

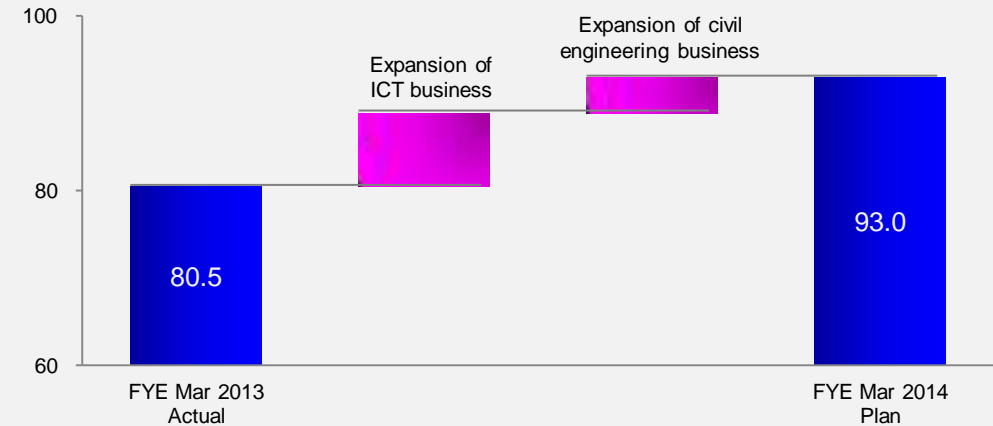


<Policy>

- Promotion of ICT solutions (cloud computing, data centers, contact center business, etc.)
- Expansion of environmental business (solar power, EV charging on highways)
- Creation of Wi-Fi facilities and expansion of solution business

Main changes in sales

(Units: billions of yen)



	FY2012	FY2013	FY2014
Domestic conditions	- Change in government	Expectation of escape from deflation and a renewal of the Japanese economy through Abenomics	Start of system of purchasing all renewable energy
		Expansion of disaster reconstruction demand (5 years from FY2011) 19 trillion yen → 25 trillion yen	
ICT-related		Cloud computing, datacenters, service platforms	Big Data, M2M, sensing
			Security, monitoring, maintenance, back office, etc.
Civil engineering-related		Spread of smartphones and expansion of Wi-Fi	New energy-related business such as solar power
		Demand for energy-saving technology such as air conditioning and lighting	
		Creation of social infrastructure resilient to disasters (tunnels, roads, bridges, buildings)	

Main efforts in the ICT business

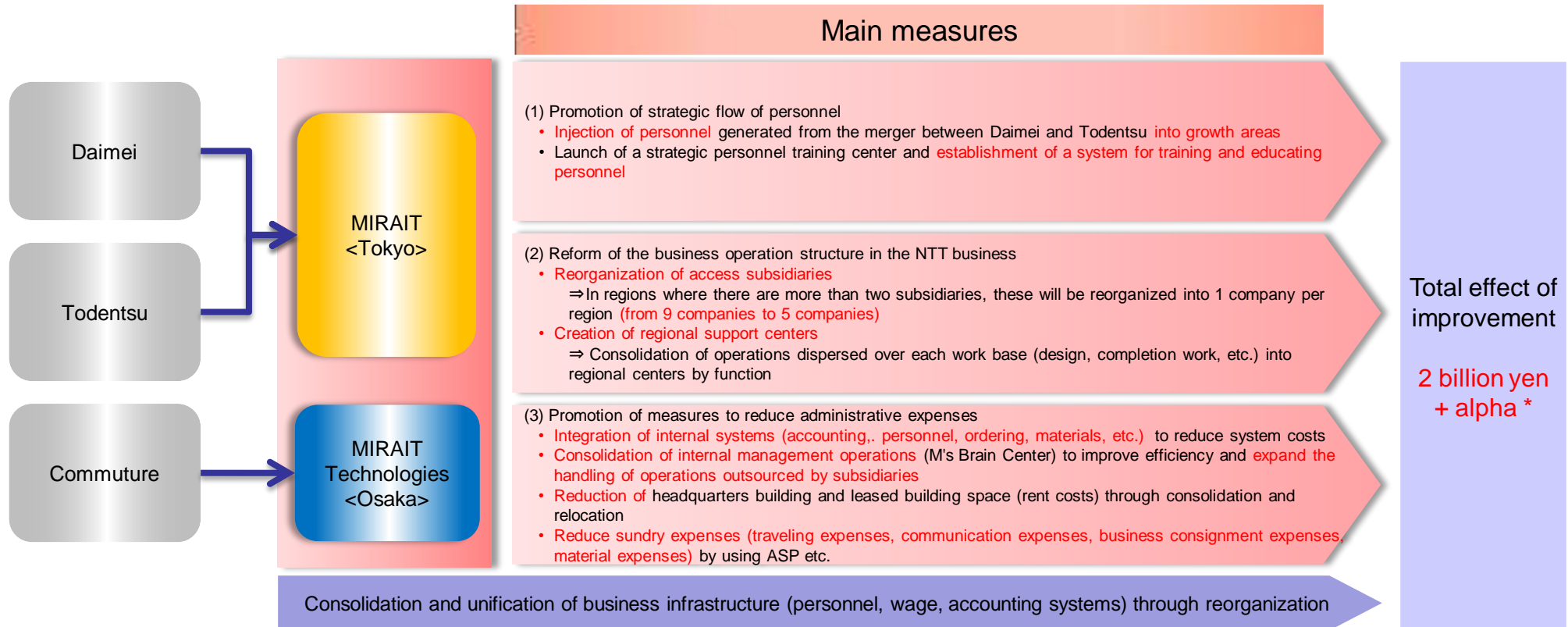
FYE March 2014 Net sales target 43.0 billion yen	IP Networking & Communications	<ul style="list-style-type: none"> Contact center solutions Data center operation and maintenance
	Software	<ul style="list-style-type: none"> Expansion of business utilizing sales and development capabilities acquired through M&A and alliances
	Operation and maintenance	<ul style="list-style-type: none"> One-stop service (From network creation to monitoring / on-site maintenance)
	Tele-communications	<ul style="list-style-type: none"> Provision of internal networking solutions to PBX users
	Sales and others	<ul style="list-style-type: none"> Development of new products and customers through M&A and collaboration with partners

Main efforts in the civil engineering business

FYE March 2014 Net sales target 50.0 billion yen	Electrical and air conditioning	<ul style="list-style-type: none"> Creation of electrical facilities such as public works, solar power, and EV charging Expansion of energy-saving and environmental business in the field of air conditioning
	Social infrastructure	<ul style="list-style-type: none"> Tohoku reconstruction business (conduits, electrical facilities, solar power, etc.) Strengthening of efforts related to refuge towers as a disaster-related business
	Carrier networks	<ul style="list-style-type: none"> Design, creation, operation and maintenance of telecommunications carriers' networks (in-house facilities)
	Operation and maintenance Overseas, other	<ul style="list-style-type: none"> Enhancement of operations subcontracted by telecommunications carriers (maintenance, operation, etc.) Active expansion of business in the Asia-Pacific area

5. Creation of Integration Effect through Business Reorganization and Reduction of Administrative Expenses

- Maximizing the effects of reorganization enables the strategic flow of personnel and injection of personnel into growth areas
- In particular in NTT business, unified operation of the group will be promoted by reforming the business operation structure
- Promotion of cost-reduction measures through reduction of administrative expenses



* Effect of increasing earnings compared to the previous year

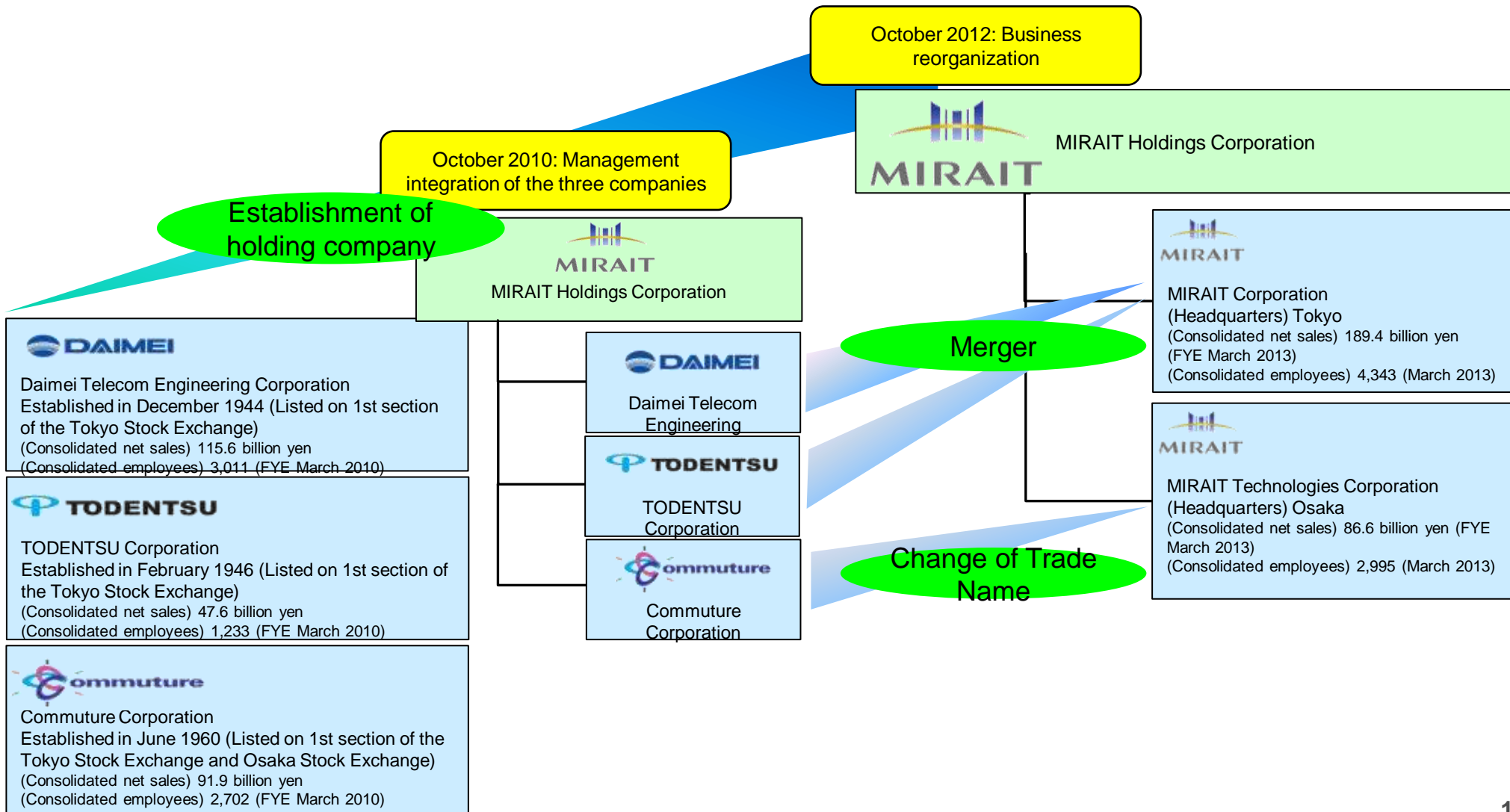


III. Reference Materials

MIRAIT Holdings Corporation

1. Formation of the MIRAIT Group

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



2. Overview of MIRAIT Holdings

Established	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&A) A- Japan Credit Rating Agency, Ltd. (JCR) A-
Location	5-6-36 Toyosu, Koto-ku, Tokyo
Business locations	[Domestic] 32 locations *Total number of locations of MIRAIT and MIRAIT Technologies Corp [Overseas] 4 locations (Philippines, Australia, Sri Lanka, Myanmar)
Group companies (As of March 31, 2013)	[Domestic] 37 [Overseas] 3
Employees (As of March 31, 2013)	[Consolidated] 7,454 (Mirait Holdings: 116) (Mirait : Consolidated 4,343, Non-consolidated 2,650) (Mirait Technologies: Consolidated 2,995, Non-consolidated 964)
End of financial year	March 31

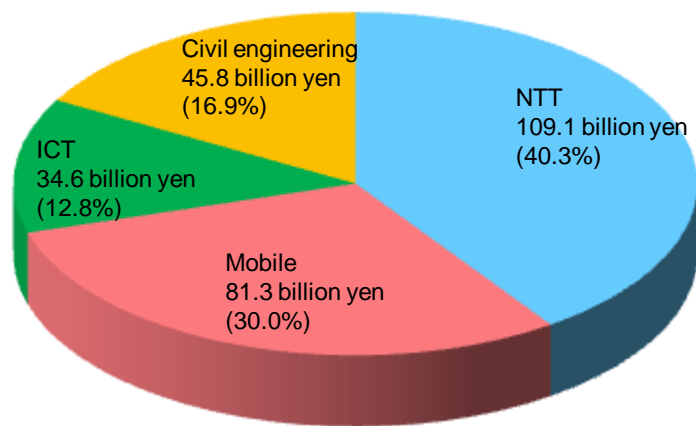
3. Business Overview

- 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

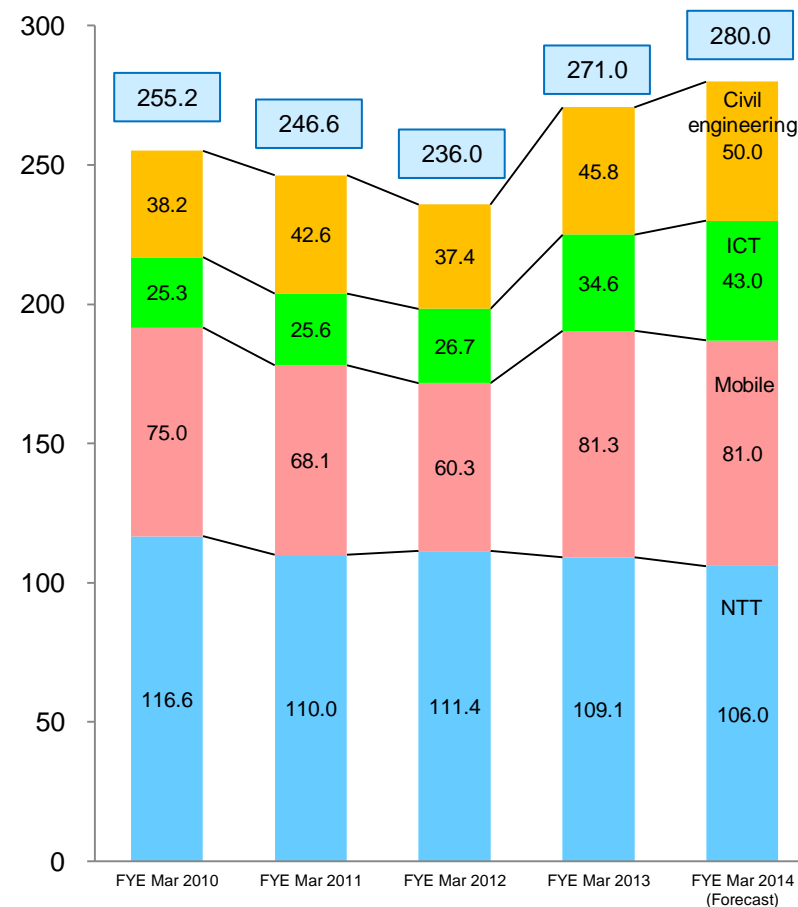
Business Categories	
(1) NTT Business	◆ The business centered on the Greater Tokyo and Kansai regions involves the construction, maintenance and operation of fixed communication facilities of the NTT Group.
(2) Mobile Business	◆ Business is conducted nationwide working on construction, maintenance and operation of communications facilities of all mobile carriers such as NTT DoCoMo, KDDI and Softbank.
(3) ICT Business	◆ The creation of customers' ICT infrastructure (construction, maintenance and operation of communication systems of general companies, etc.)
(4) Civil Engineering Business	◆ Provision of comprehensive solutions such as construction of electrical and air conditioning facilities, environmental and new energy systems, and social infrastructure

(2) Composition of sales in the year ended March 31, 2013



(3) Net sales by business

(Units: billions of yen)



(4) Main operations

NTT Business

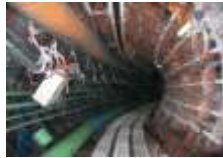
- ◆ Indoor and outdoor work
- ◆ Large-scale outdoor work (pole renewal, other)
- ◆ Public works (manholes, conduit facilities, public utility conduits)
- ◆ Network line work
- ◆ Facility management services (repairs, conduit maintenance, etc.)



Pole renewal



Laying optical fiber



Construction of underground facilities



Upgrading switch programs

Mobile Business

- ◆ Construction of outdoor base station (LTE, 3G, etc.)
- ◆ Construction of indoor base station (inside buildings, subways, etc.)
- ◆ Construction of nodes and platforms



Co-installation of wireless base stations



Maintenance inspections of wireless base stations



Adjustment and testing of wireless base stations



Measures to resolve poor signal areas between subway stations

ICT Business

- ◆ IP networking and communications (Creation of LAN, WAN, wireless LAN)
- ◆ Software development (System design, application development, etc.)
- ◆ Operation and maintenance (On-site maintenance services, remote monitoring services, etc.)
- ◆ Telecommunications (Installation of PBX / IP-PBX systems, etc.)
- ◆ Sales and others



Creating PBX



Creating LAN-WAN



Configuring servers



Creating security systems

Civil engineering Business

- ◆ Electrical and air conditioning (building electrical facilities, air conditioning, sanitation, solar power plants, etc.)
- ◆ Social infrastructure (public engineering works, communication engineering works, public sewer works, etc.)
- ◆ Carrier networking (creation of Wi-Fi facilities, fixed facilities of telecommunications carriers, etc.)
- ◆ Operation, maintenance, overseas and others (creation of power usage monitoring systems, etc.)



Building solar power plants



Setting up Wi-Fi environments



Repairing lighting equipment of highways



Construction of tsunami refuge towers

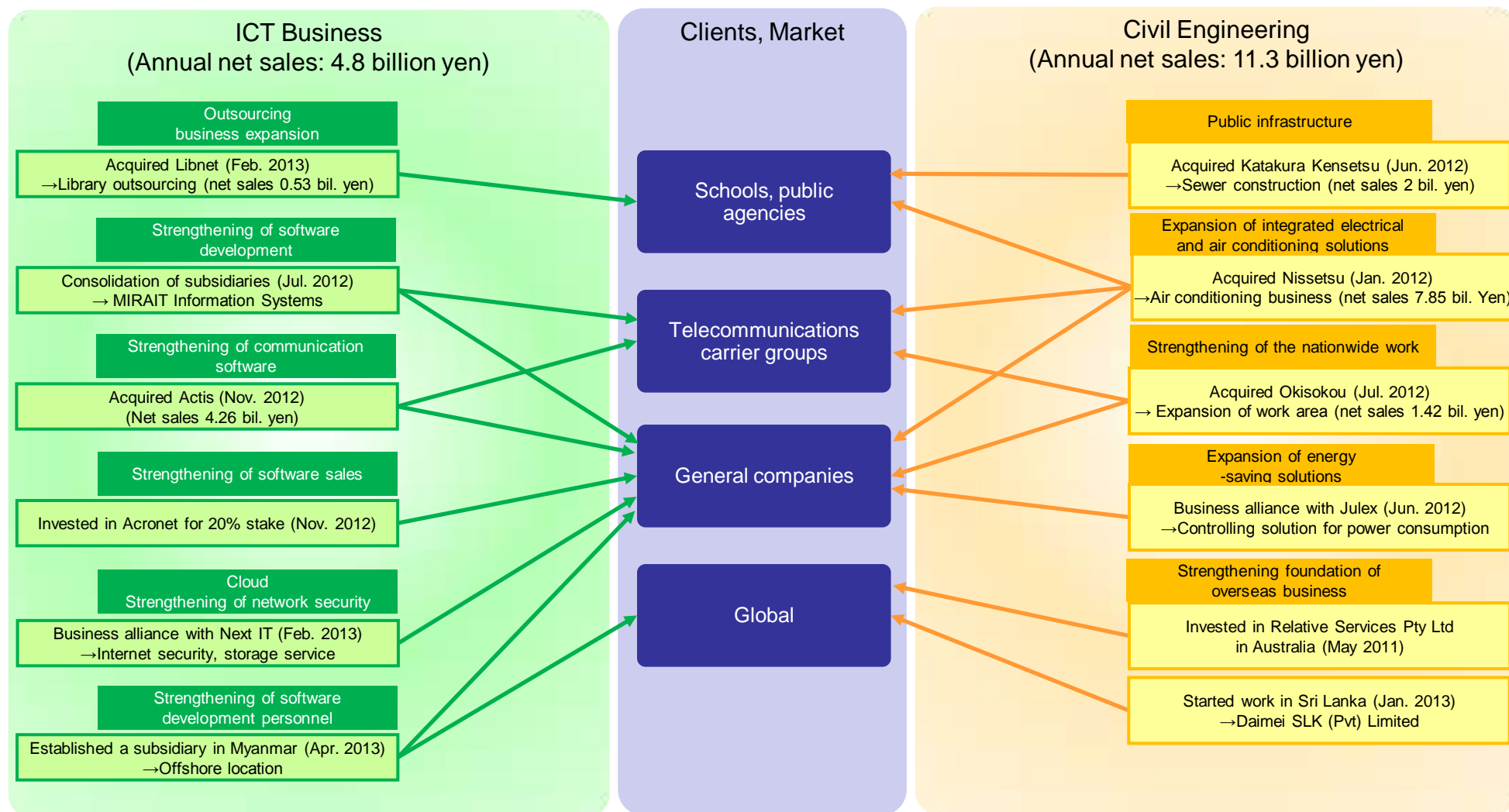
4. Overview of Group Companies



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

5. Exploitation of New Business Fields Using Methods including M&A

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



6. Overview of Earnings by Segment

Units: billions of yen	MIRAIT (Consolidated Basis)					MIRAIT Technologies (Consolidated Basis)				
	FYE March 2012		FYE March 2013		Change	FYE March 2012		FYE March 2013		Change
	Full-year Results	Ratio	Full-year Results	Ratio		Full-year Results	Ratio	Full-year Results	Ratio	
Net sales	154.1	100%	189.4	100%	+ 35.3	87.3	100%	86.6	100%	- 0.7
Gross profit	15.9	10.3%	21.1	11.1%	+ 5.1	8.0	9.2%	8.1	9.4%	+ 0.1
SG & A expenses	11.8	7.7%	11.7	6.2%	- 0.0	7.3	8.5%	6.9	8.0%	- 0.4
Operating income	4.1	2.7%	9.3	4.9%	+ 5.2	0.6	0.7%	1.2	1.4%	+ 0.5

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

* The results for the entire year ended March 31, 2012 show a simple aggregate for Daimei Corporation and Todentsu Corporation.

7. Performance and Key Performance Indicators

Performance

Units: billions of yen	FYE March 2010	FYE March 2011	FYE March 2012	FYE March 2013	FYE March 2014 (Plan)
Orders received	252.9	241.3	252.0	278.0	281.0
Net sales	255.2	246.6	236.0	271.0	280.0
Gross profit	27.8	24.3	24.0	29.3	31.0
Gross profit ratio	10.9%	9.9%	10.2%	10.8%	11.1%
SG&A	19.3	19.3	18.7	18.4	19.0
SG&A ratio	7.6%	7.8%	8.0%	6.8%	6.8%
Operating income	8.4	4.9	5.2	10.8	12.0
Operating income ratio	3.3%	2.0%	2.2%	4.0%	4.2%
Net income	5.7	3.7	3.2	4.2	7.5
Net income ratio	2.2%	1.5%	1.4%	1.5%	2.7%

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

Capital-related Indicators

	FYE March 2010	FYE March 2011	FYE March 2012	FYE March 2013	FYE March 2014 (Forecast)
Equity ratio	65.1%	66.5%	65.3%	60.0%	60.8%
Return on equity (ROE)	5.7%	3.8%	3.3%	4.1%	6.9%

Shareholder Return Indicators

	FYE March 2010	FYE March 2011	FYE March 2012	FYE March 2013	FYE March 2014 (Forecast)
Dividend payout ratio	32.9%	47.0%	50.7%	39.2%	22.0%
Overall returns	33.1%	54.7%	50.7%	39.2%	22.0%

Capital Investment and Depreciation and Amortization

Units: billions of yen	FYE March 2010	FYE March 2011	FYE March 2012	FYE March 2013	FYE March 2014 (Forecast)
Capital expenditure	6.1	6.4	3.4	2.9	3.5
Depreciation and amortization	2.6	2.8	2.7	2.5	2.0

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

Cash Flows

Units: billions of yen	FYE March 2010	FYE March 2011	FYE March 2012	FYE March 2013
Operating cash flow	0.8	3.6	5.4	- 1.6
Investment cash flow	- 3.6	0.4	- 2.3	- 1.5
Financial cash flow	- 7.9	- 7.1	- 2.1	- 2.4
Free cash flow	- 2.8	4.0	3.1	- 3.1

Cash and Deposits/ Interest-bearing Debt

Units: billions of yen	FYE March 2010	FYE March 2011	FYE March 2012	FYE March 2013
Cash and cash equivalents	21.3	18.3	19.6	13.9
Interest-bearing debt	- 4.8	- 0.6	- 0.5	- 1.0
Net cash	16.5	17.7	19.1	12.9

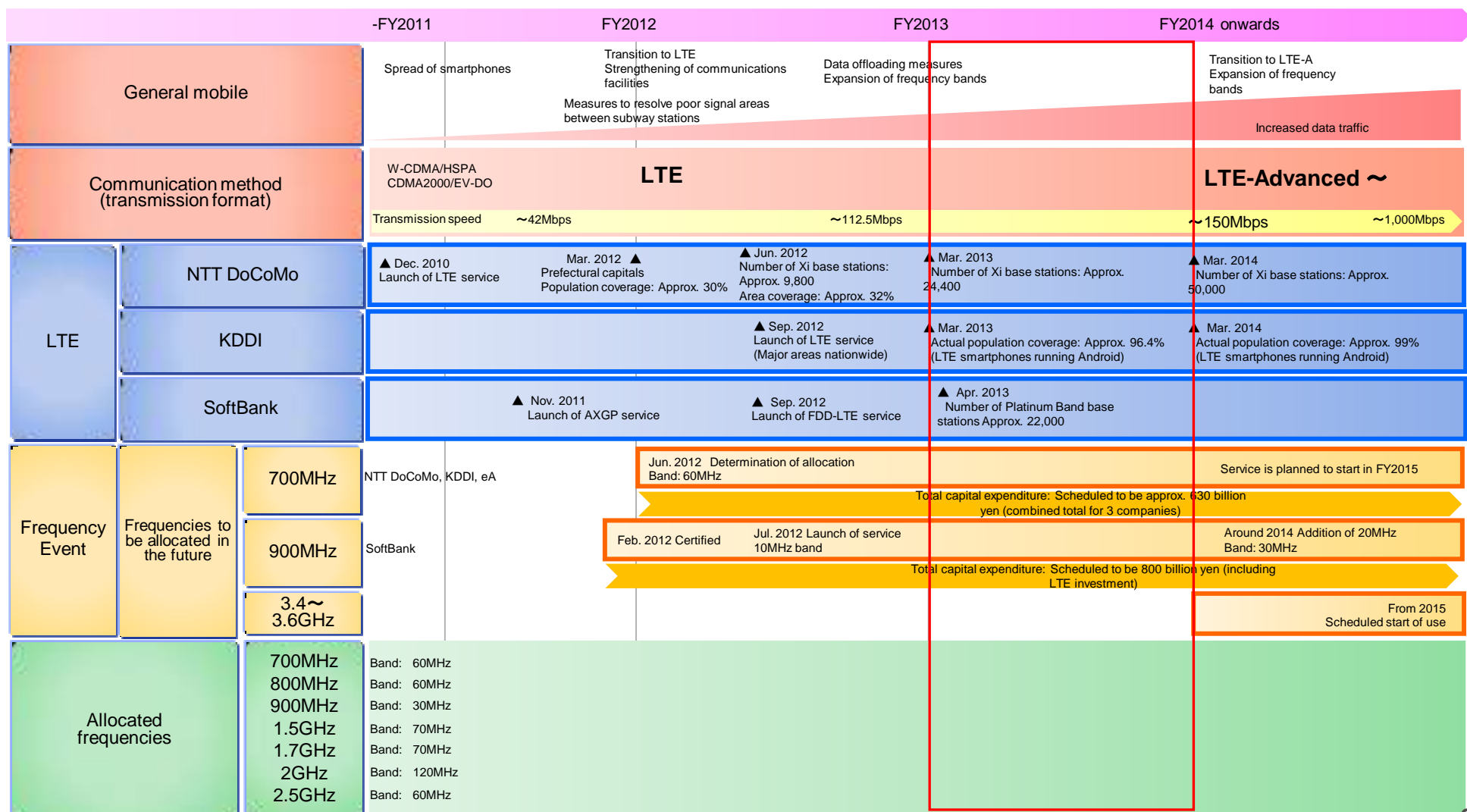
(Notes)

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 figures for FYE March 2010 are calculated based on the simple aggregate of the 3 integrated companies.

8. Market Environment in the Mobile Business

- Since the start of this FY2012, mobile carriers have been accelerating 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



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