



Presentation Materials

July 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.



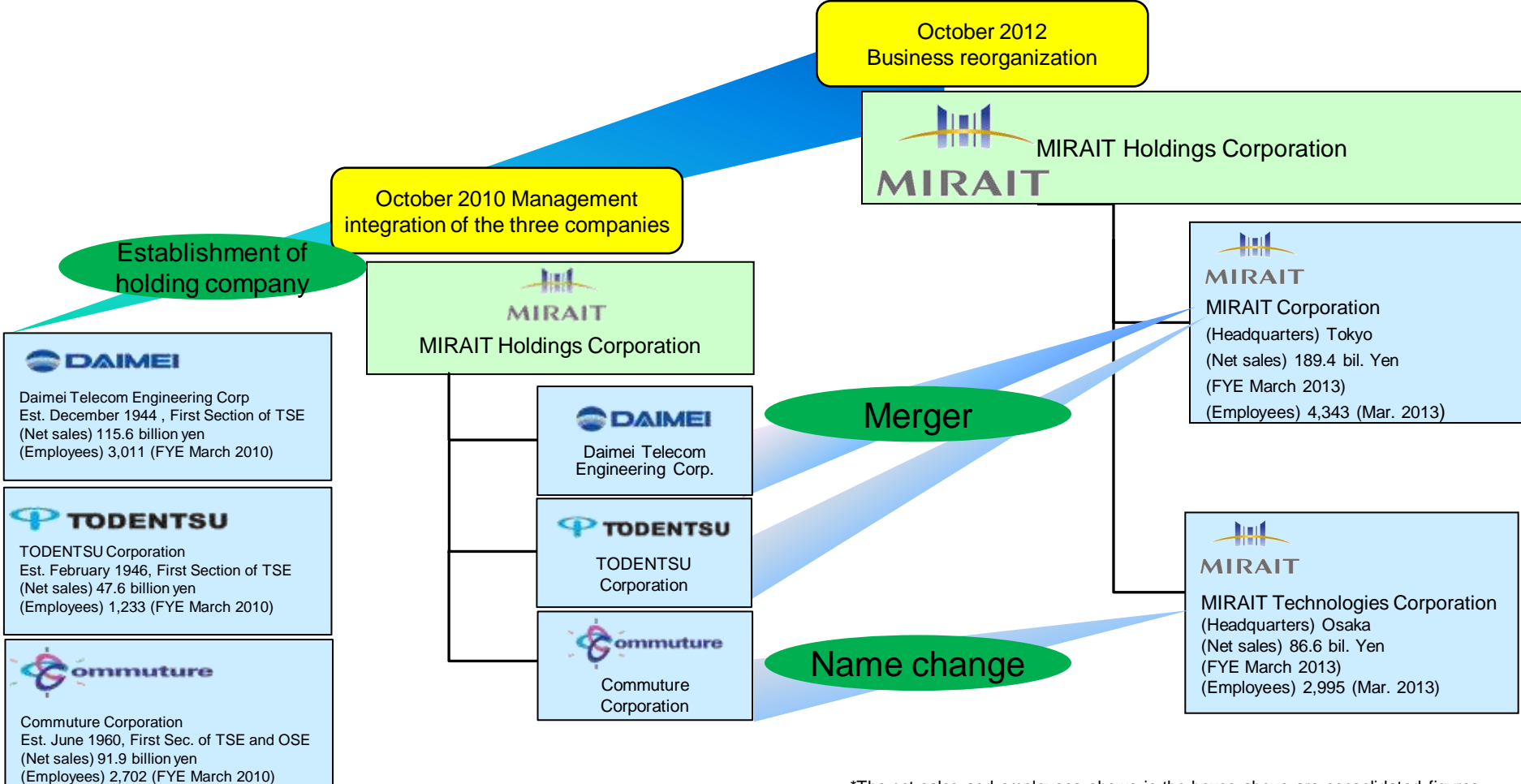
Masatoshi Suzuki
President and Chief Executive Officer

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 , 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, 2013)	[Consolidated net sales] 271.0 billion yen [Consolidated operating income] 10.8 billion yen
Headquarters	5-6-36 Toyosu, Koto-ku, Tokyo
Business locations	[Domestic] 34 locations *Total number of locations of MIRAIT and MIRAIT Technologies Corp [Overseas] 4 locations (Philippines, Australia, Sri Lanka, Myanmar)
Consolidated subsidiaries (As of March 31, 2013)	37
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)
Term-end	March 31, every year

3. Formation of the MIRAIT 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 MIRAIT Holdings Corporation.
- On October 1, 2012, a transition was made from an organization based on three operating companies to two operating companies (MIRAIT and MIRAIT 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.

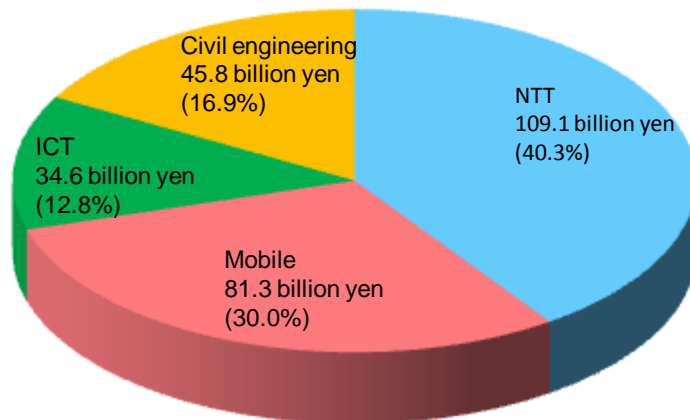
4. Business Composition

- 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

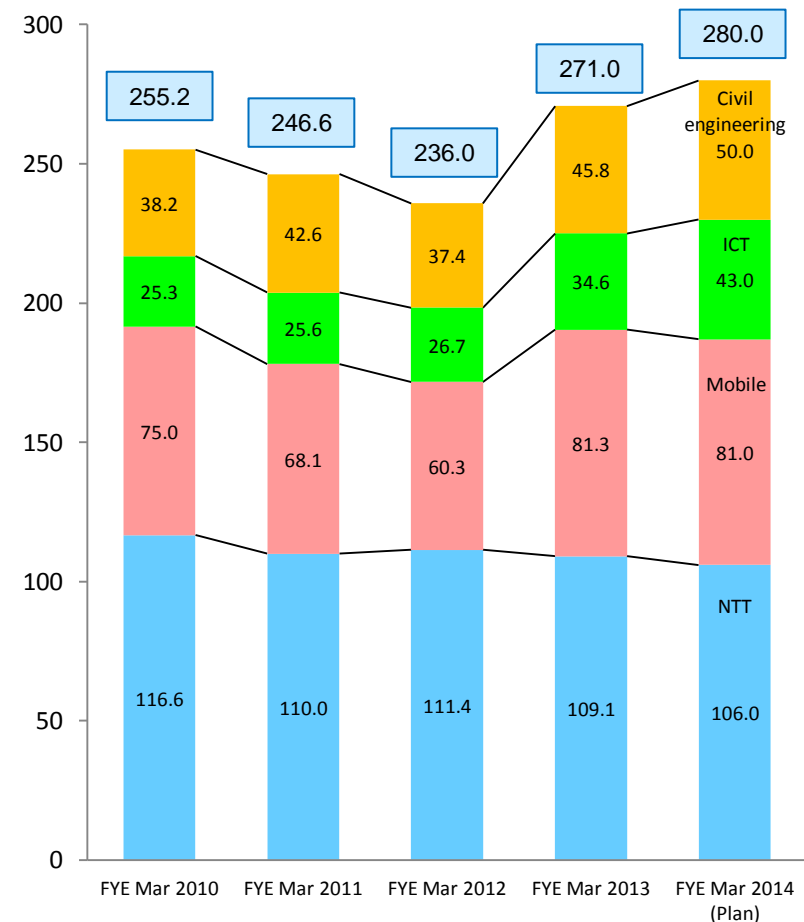
Business category	
(1) NTT	■ Construction, maintenance and operation of fixed communication facilities
(2) Mobile	■ Construction, maintenance and operation of mobile communication facilities
(3) ICT	■ Construction, maintenance and operation of communication networks of general companies
(4) Civil Engineering	■ 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, 2013



(3) Net sales by business

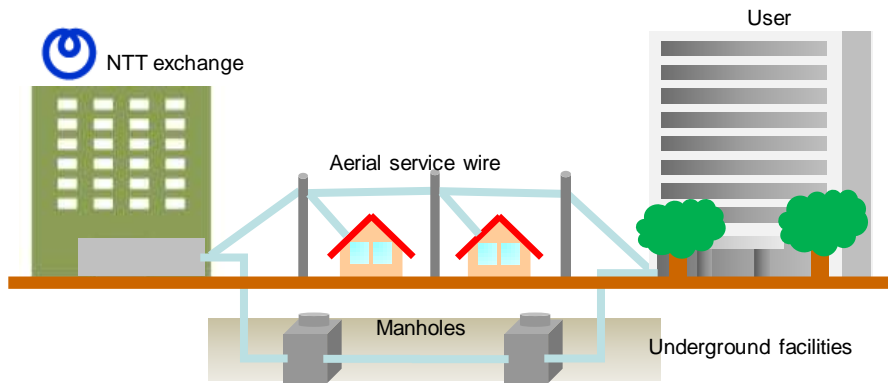
(Units: billions of yen)



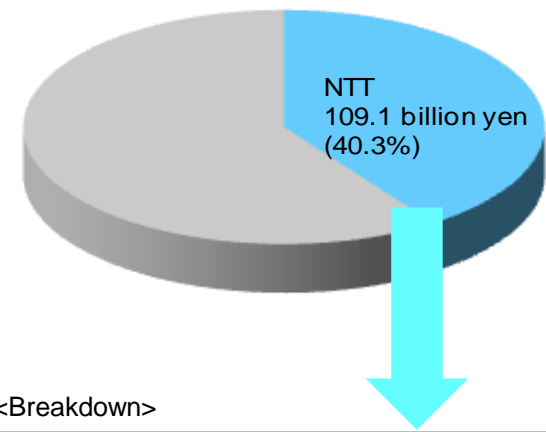
5. Business Overview

(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 40.3% of net sales.



Net sales and composition
(FYE Mar 2013)



<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



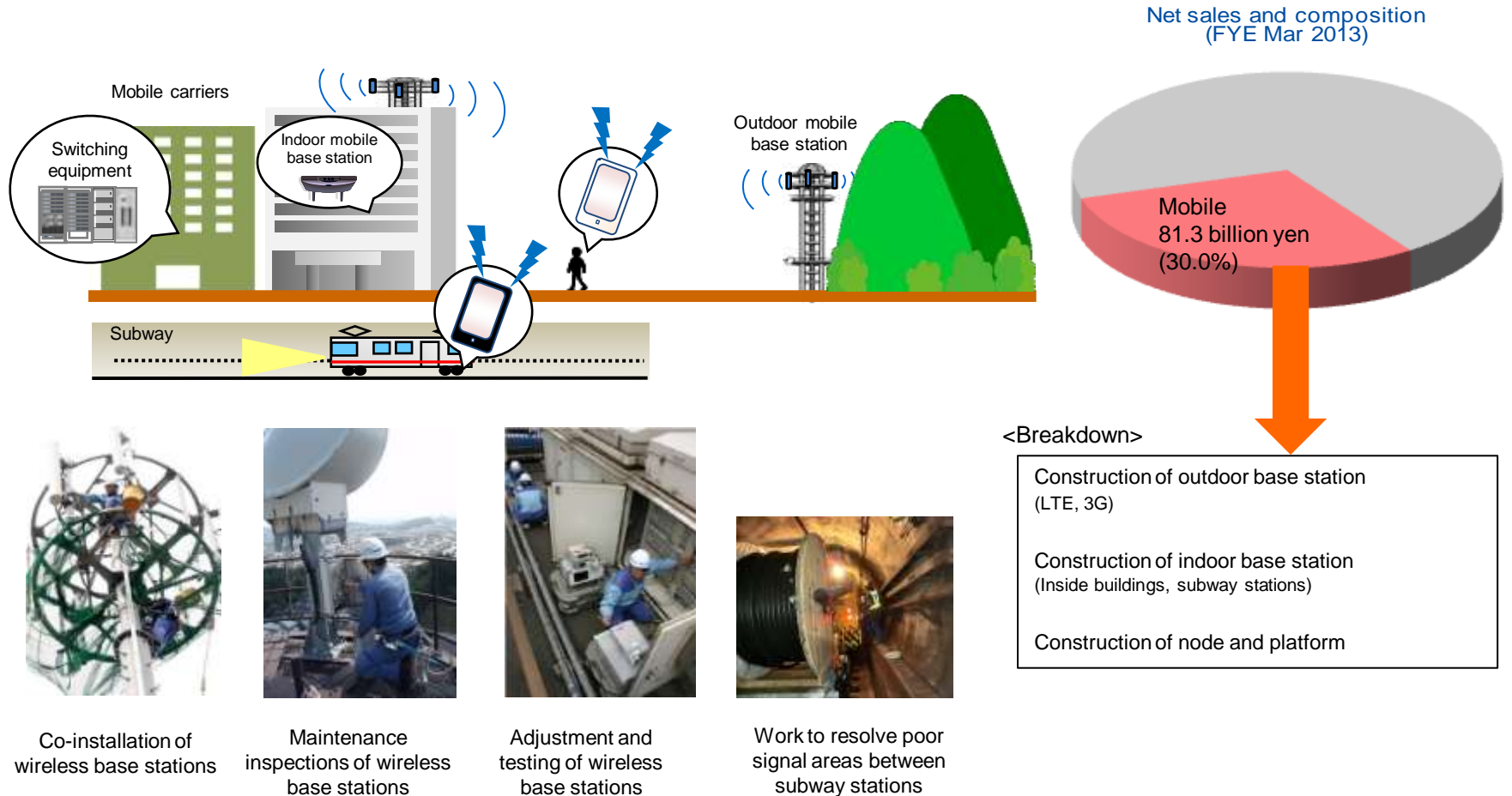
Work to lay underground conduits



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 30.0% 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 12.8% of net sales of FY 2013.
- Civil Engineering : Offers the comprehensive solutions to create environmental / social infrastructure. Consists 16.9% of net sales of FY 2013.

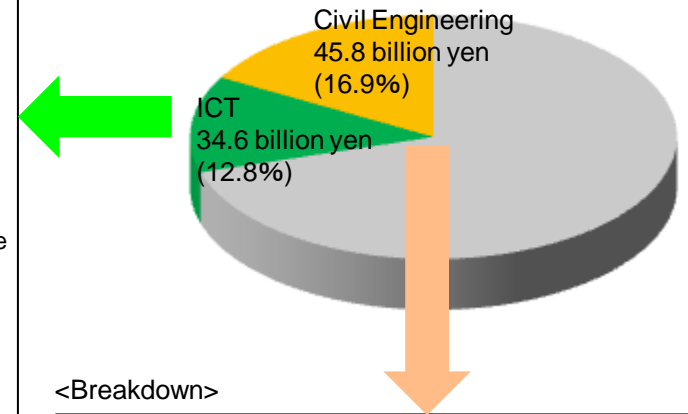
(1) ICT



<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 2013)



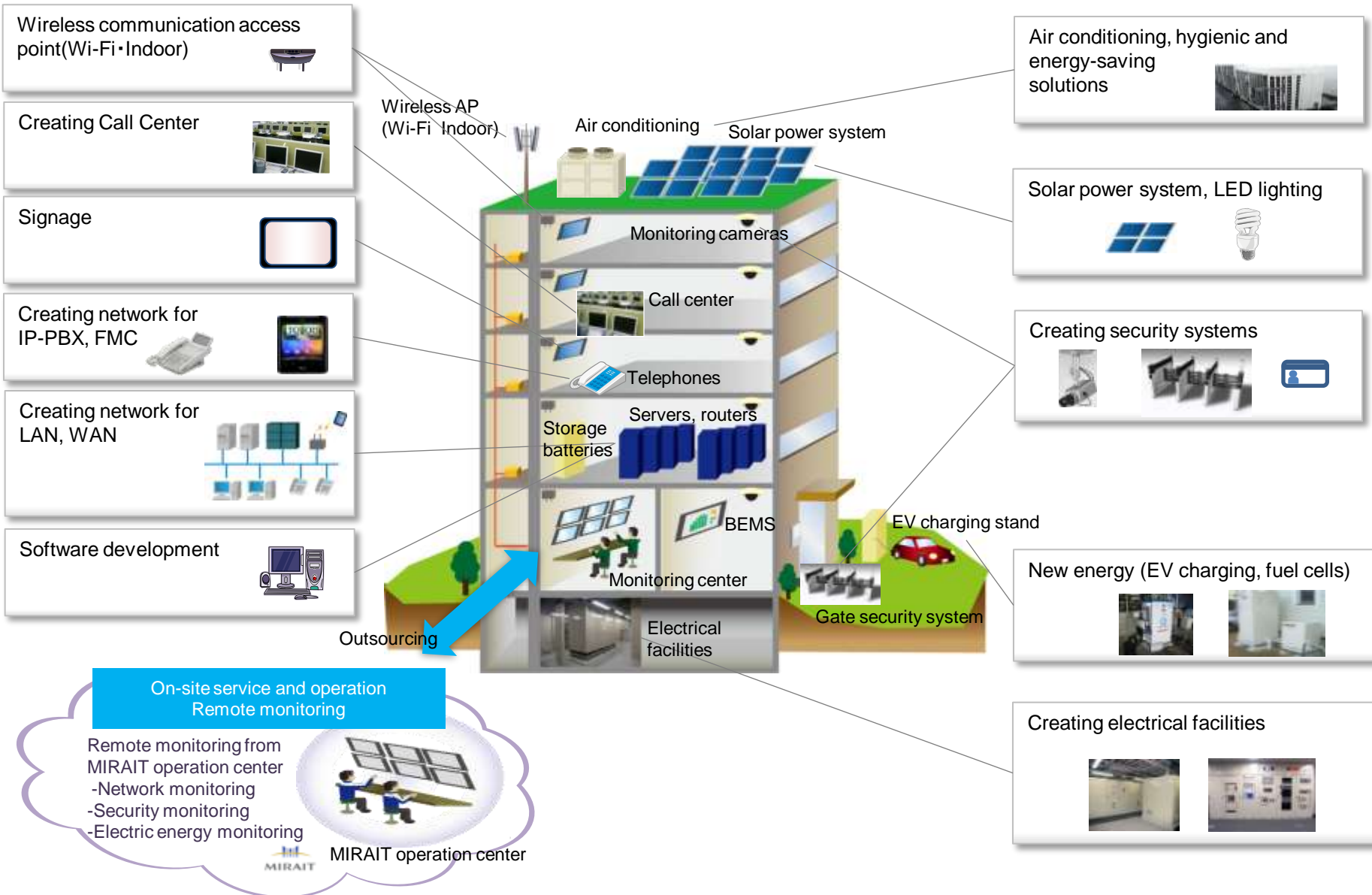
<Breakdown>

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

(2) Civil Engineering

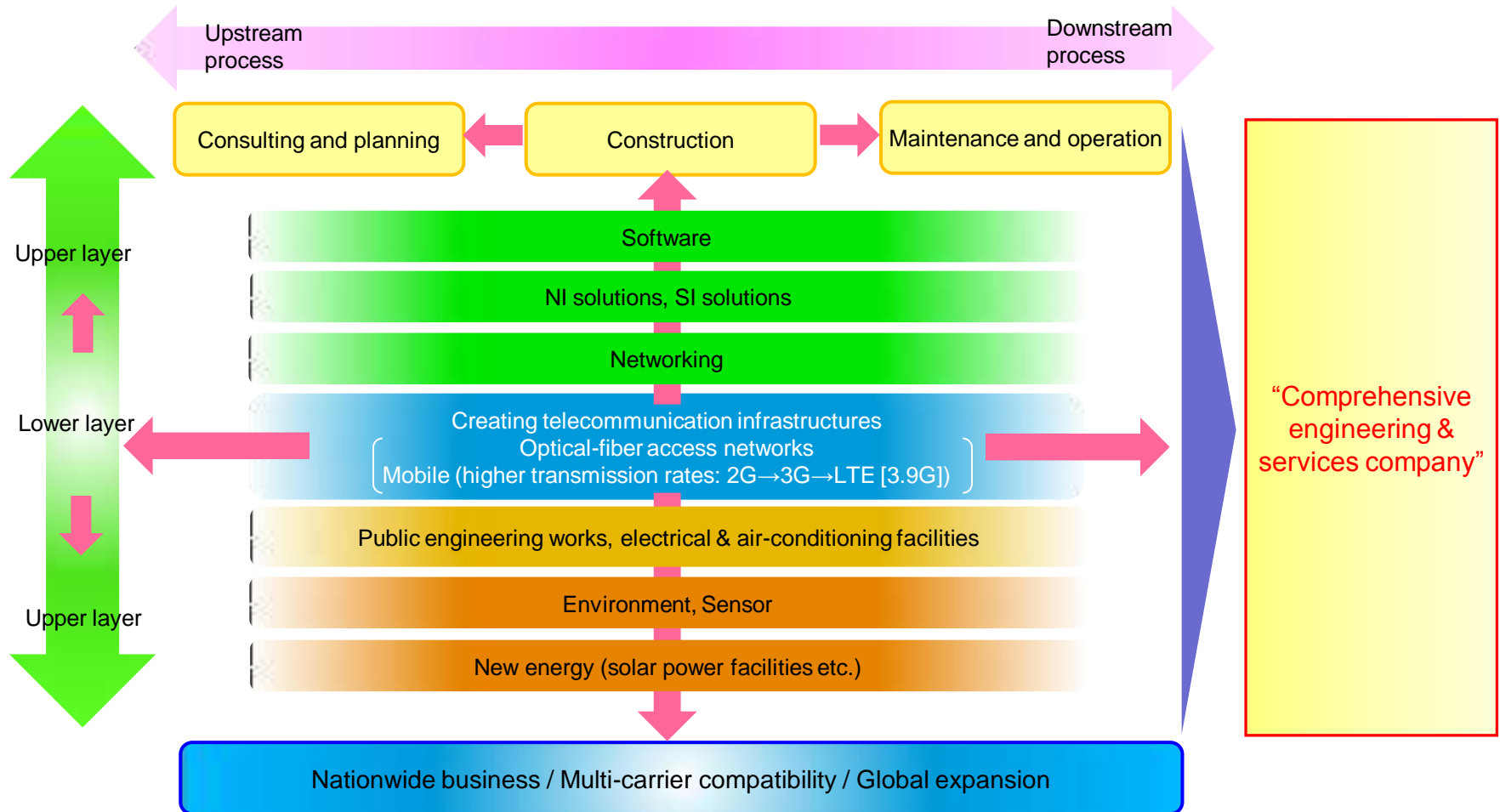


■ Building Management and Solutions Offered by MIRAIT Group



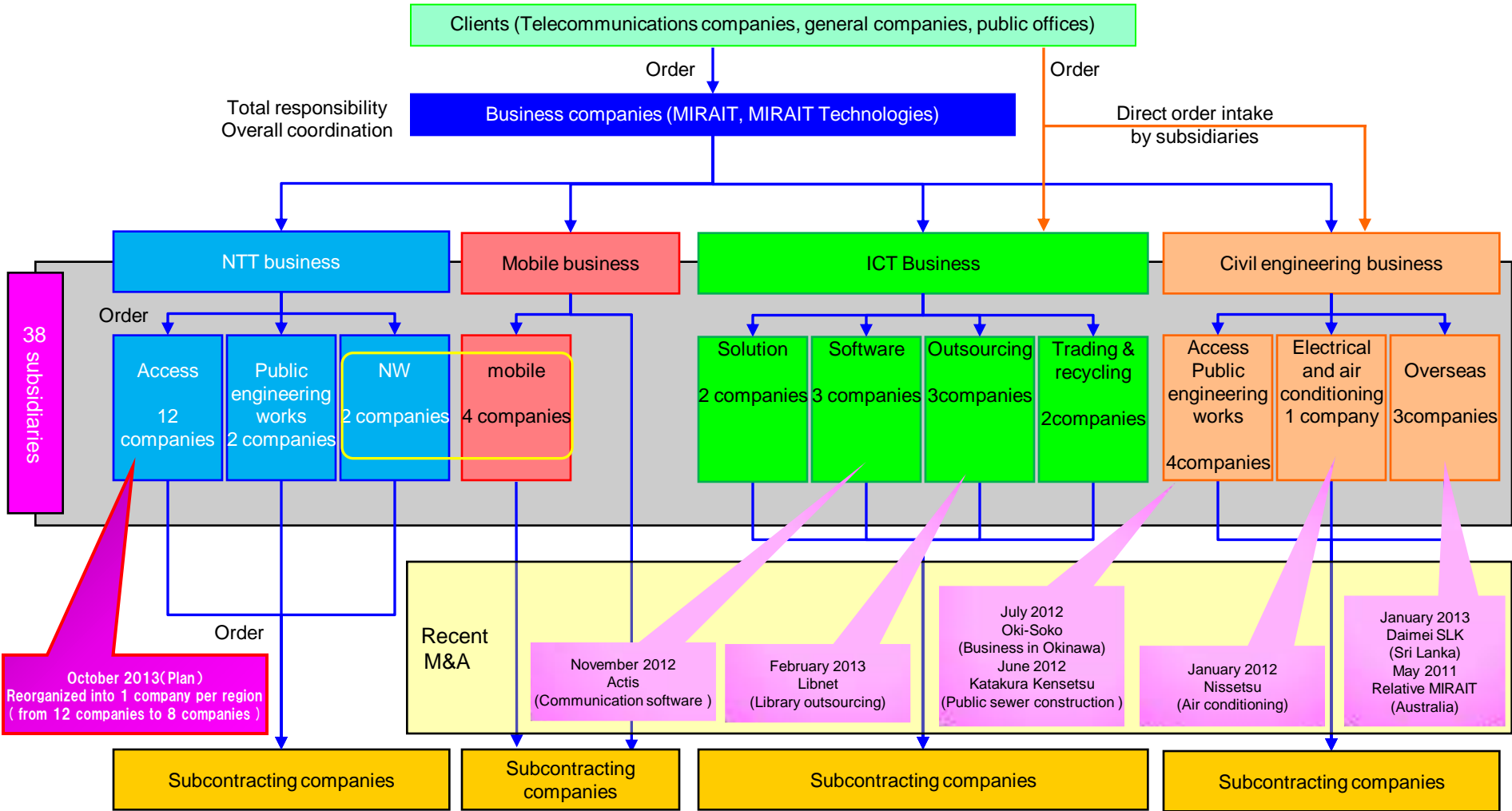
6. Structural shift towards the “Comprehensive Engineering and Services Company”

- 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. 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**

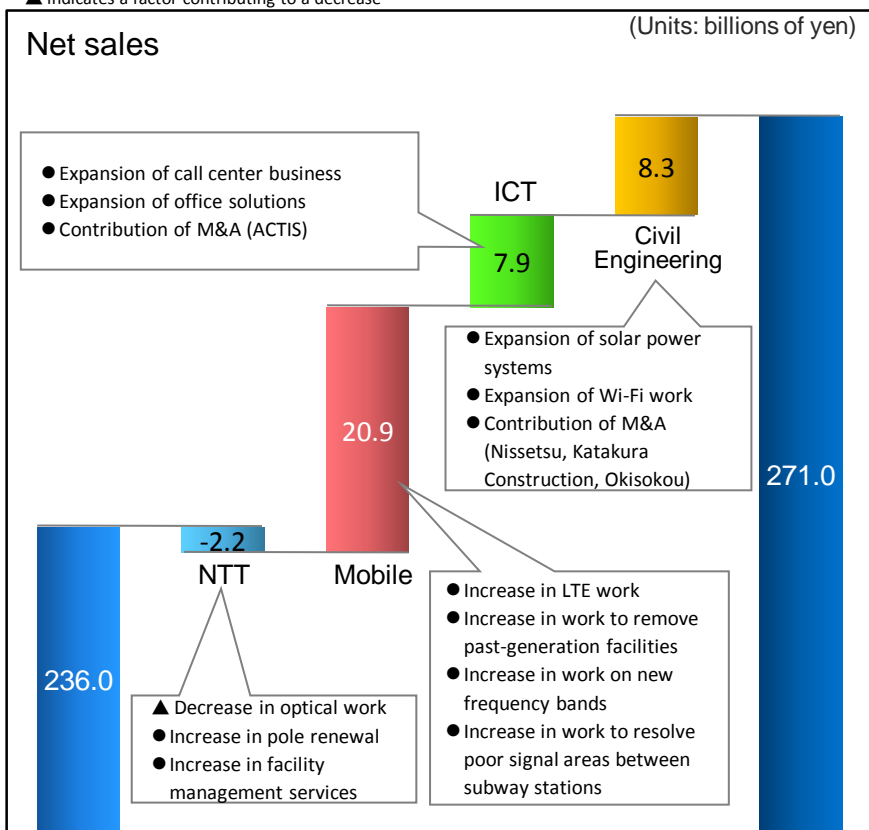
Units: billions of yen	FYE March 2012	FYE March 2013	
	Full-year Results	Full-year Results	YoY Change
NTT Business	111.4	109.1	- 2.2
Mobile Business	60.3	81.3	+ 20.9
ICT Business	26.7	34.6	+ 7.9
Civil Engineering Business	37.4	45.8	+ 8.3
Total	236.0	271.0	+ 34.9

- 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 [YoY Comparison]

- 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

- indicates a factor contributing to an increase
- ▲ indicates a factor contributing to a decrease



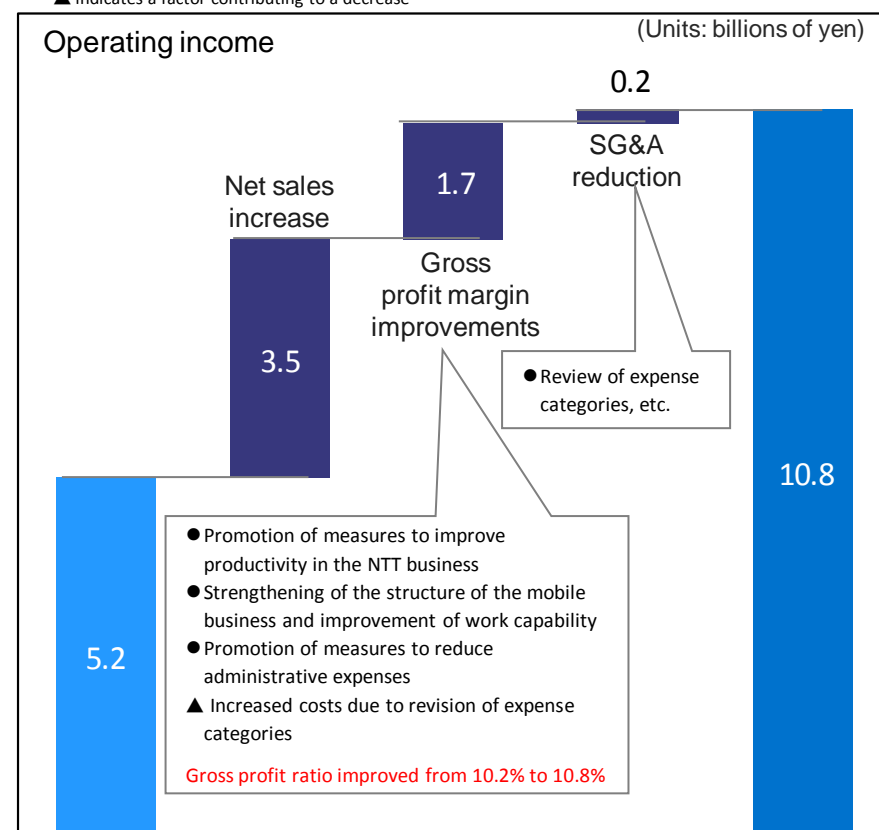
FYE Mar 2012

FYE Mar 2013

3. Details of Operating Income [YoY Comparison]

- 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

- indicates a factor contributing to an increase
- ▲ indicates a factor contributing to a decrease



FYE Mar 2012

FYE Mar 2013

4. 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)

5. Assets, Liabilities and Net Assets

- Equity ratio was 60.0% as of March-end 2013
- 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
- About 60% of liabilities are Accounts payable for construction contracts, and debt with interests accounts only a small portion

Balance Sheet for the Year Ended March 31, 2013

Balance Sheet for the Year Ended March 31, 2012

<p style="text-align: center;">Assets 153.7 billion yen (Breakdown)</p> <p>Current assets: 107.9 billion yen (Cash and deposits: 20.4 billion yen) (Accounts receivable from completed construction contracts: 66.1 billion yen)</p> <p>Noncurrent assets: 45.7 billion yen</p>	<p style="text-align: center;">Liabilities 50.7 billion yen (Interest-bearing debt: 0.5 billion yen) (Accounts payable for construction contracts: 29.3 billion yen)</p> <hr/> <p style="text-align: center;">Net assets 102.9 billion yen (Breakdown)</p> <p>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</p>	<p style="text-align: center;">Assets 172.7 billion yen (Breakdown)</p> <p>Current assets: 126.5 billion yen (Cash and deposits: 14.8 billion yen) (Accounts receivable from completed construction contracts: 82.7 billion yen)</p> <p>Noncurrent assets: 46.2 billion yen</p>	<p style="text-align: center;">Liabilities 66.1 billion yen (Interest-bearing debt: 1.0 billion yen) (Accounts payable for construction contracts: 38.1 billion yen)</p> <hr/> <p style="text-align: center;">Net assets 106.6 billion yen (Breakdown)</p> <p>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</p>
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Equity:
103.6 billion yen
Equity ratio
60.0%



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

MIRAIT Holdings Corporation

1. Business Plan

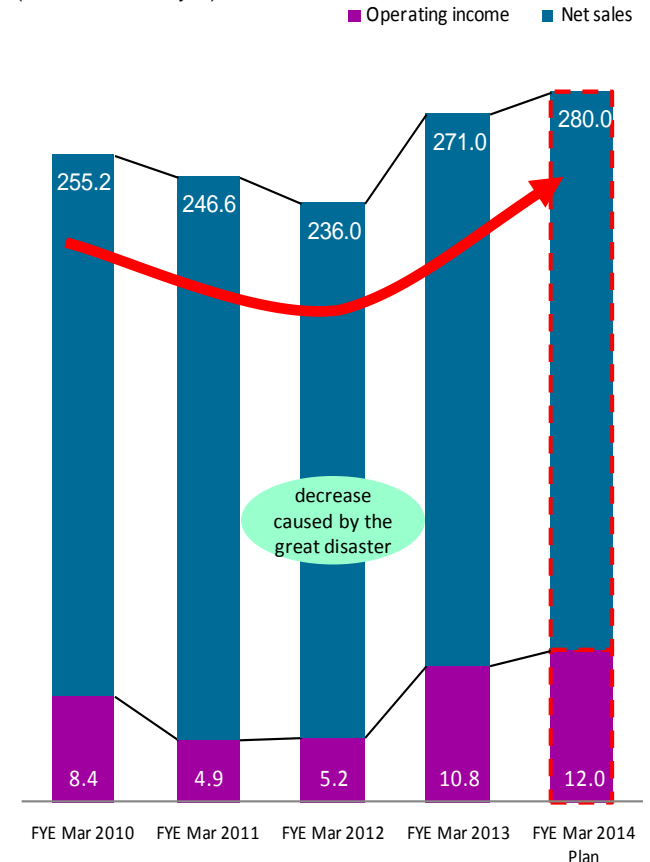
- The Fiscal Year Ending March 31, 2014 will be the year in which the **results of the effects of business reorganization completed in last October emerge the most**
- **We will achieve unified management of the group's business and optimization of management resource allocation** to promote improvement 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**

Medium-term management Plan

Units billions of yen	FYE March 2010	FYE March 2011	FYE March 2012	FYE March 2013	FYE March 2014 (Plan)
Net sales	255.2	246.6	236.0	271.0	280.0
NTT	116.6	110.0	111.4	109.1	106.0
Mobile	75.0	68.1	60.3	81.3	81.0
ICT	25.3	25.6	26.7	34.6	43.0
Civil eng.	38.2	42.6	37.4	45.8	50.0
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 Sales and Operating Income

(Units: billions of yen)

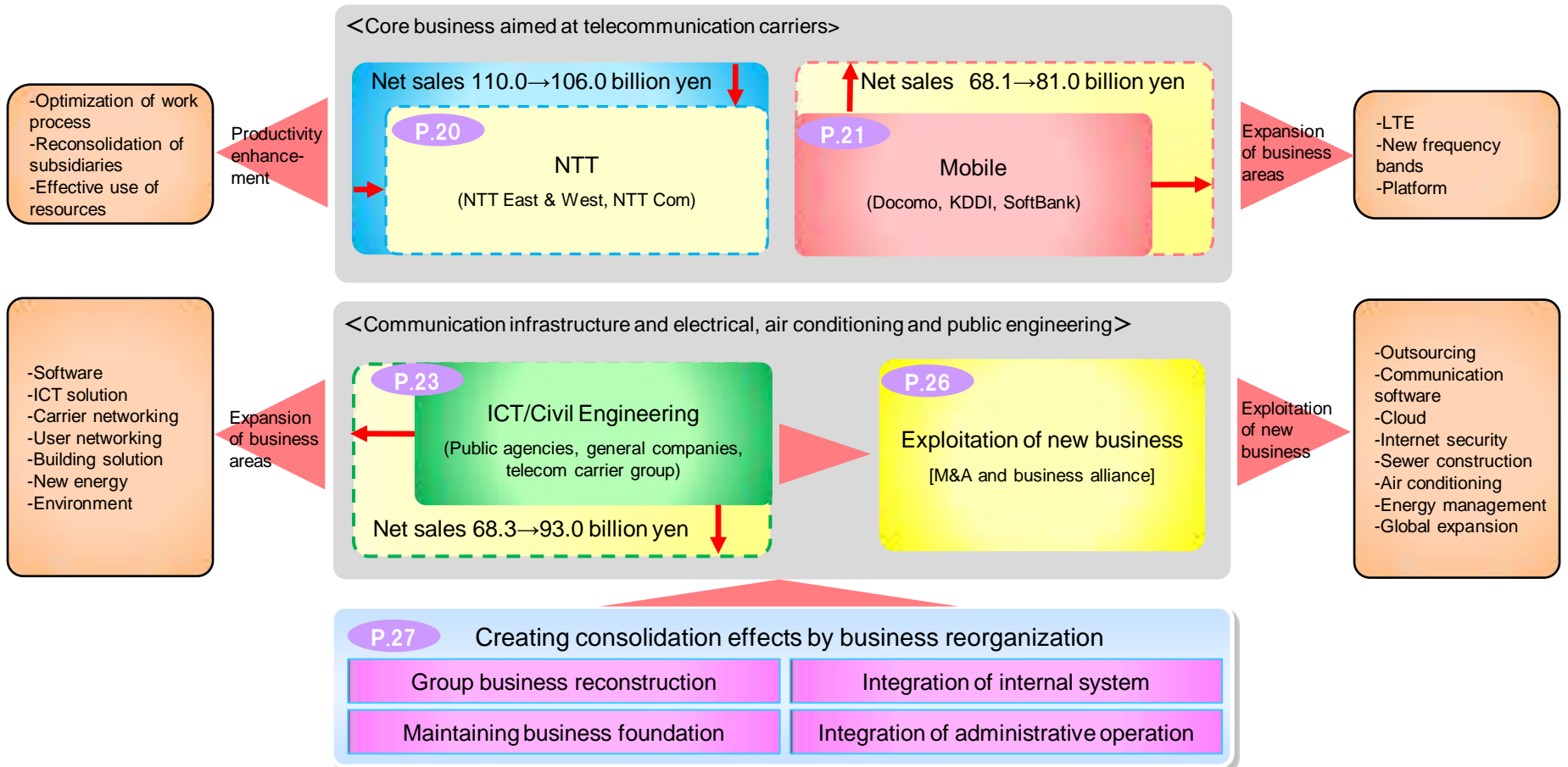


(Notes) The simple aggregate of the 3 integrated companies is used for the figures until FYE March 2011.

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**



3. 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
- Area expansion of facility management

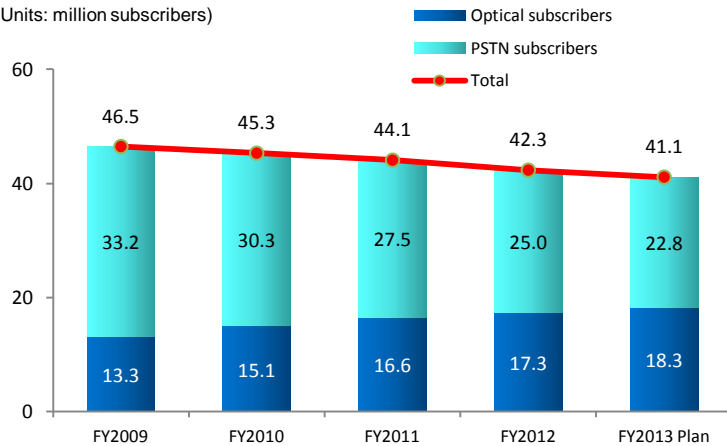


<Policy>

- Make up the fall in sales by developing relevant businesses such as facilities management services
- Reforming our business operation structure and build an organization able to create profit even when faced with shrinking revenue

Number of subscribers

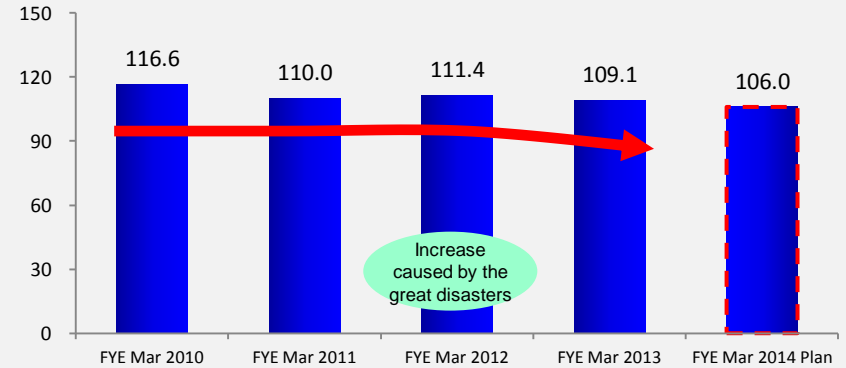
(Units: million subscribers)



Source: Created by MIRAIT based on materials published by NTT

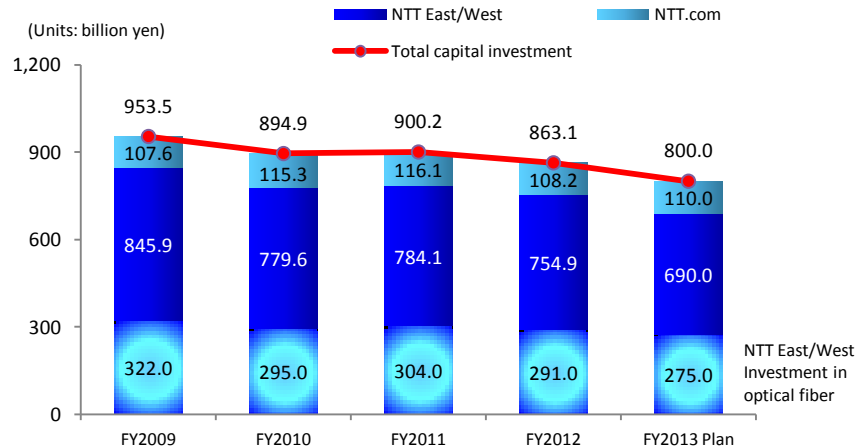
Net sales in the NTT business

(Units: billions of yen)



Capital investment by NTT East/West and NTT Communications

(Units: billion yen)



Source: Created by MIRAIT based on materials published by NTT

Main efforts

Item	Details
Net sales expansion	<ul style="list-style-type: none"> Expansion of facility management operations outsourced by NTT (FYE Mar 2013 5.3 → FYE Mar 2014 5.7 billion yen) Expansion of pole renewal (FYE Mar 2013 9.3 → FYE Mar 2014 11.3 billion yen) 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

4. Efforts in the Mobile Business

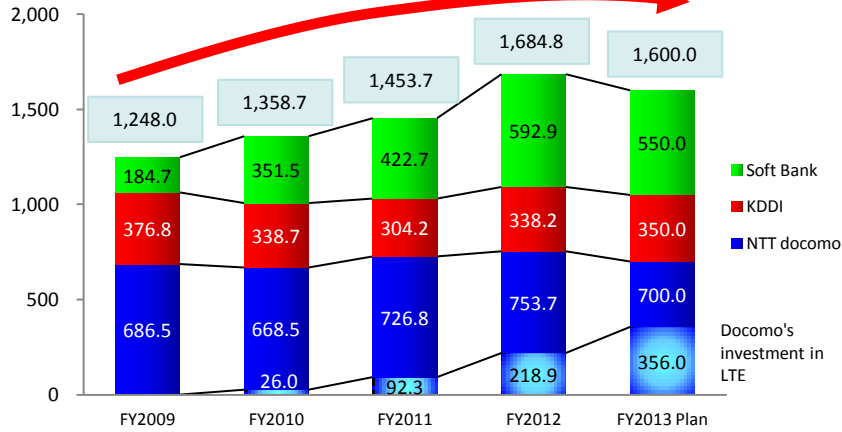
<Environment>

- 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



Capital investment by the three major mobile carriers

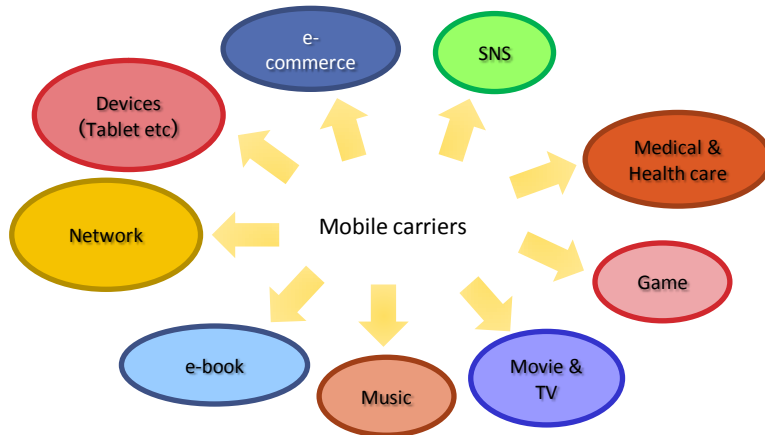
(Units: billions of yen)



(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

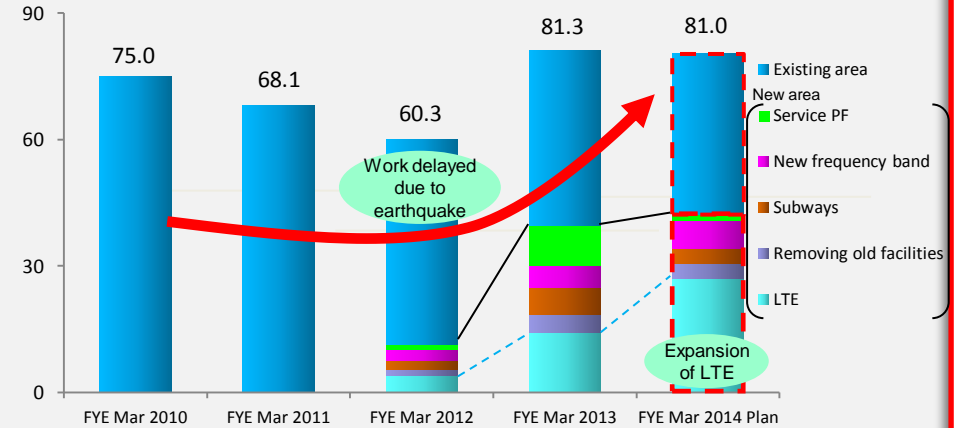


<Policy>

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

Net sales in the mobile business

(Units: billions of yen)



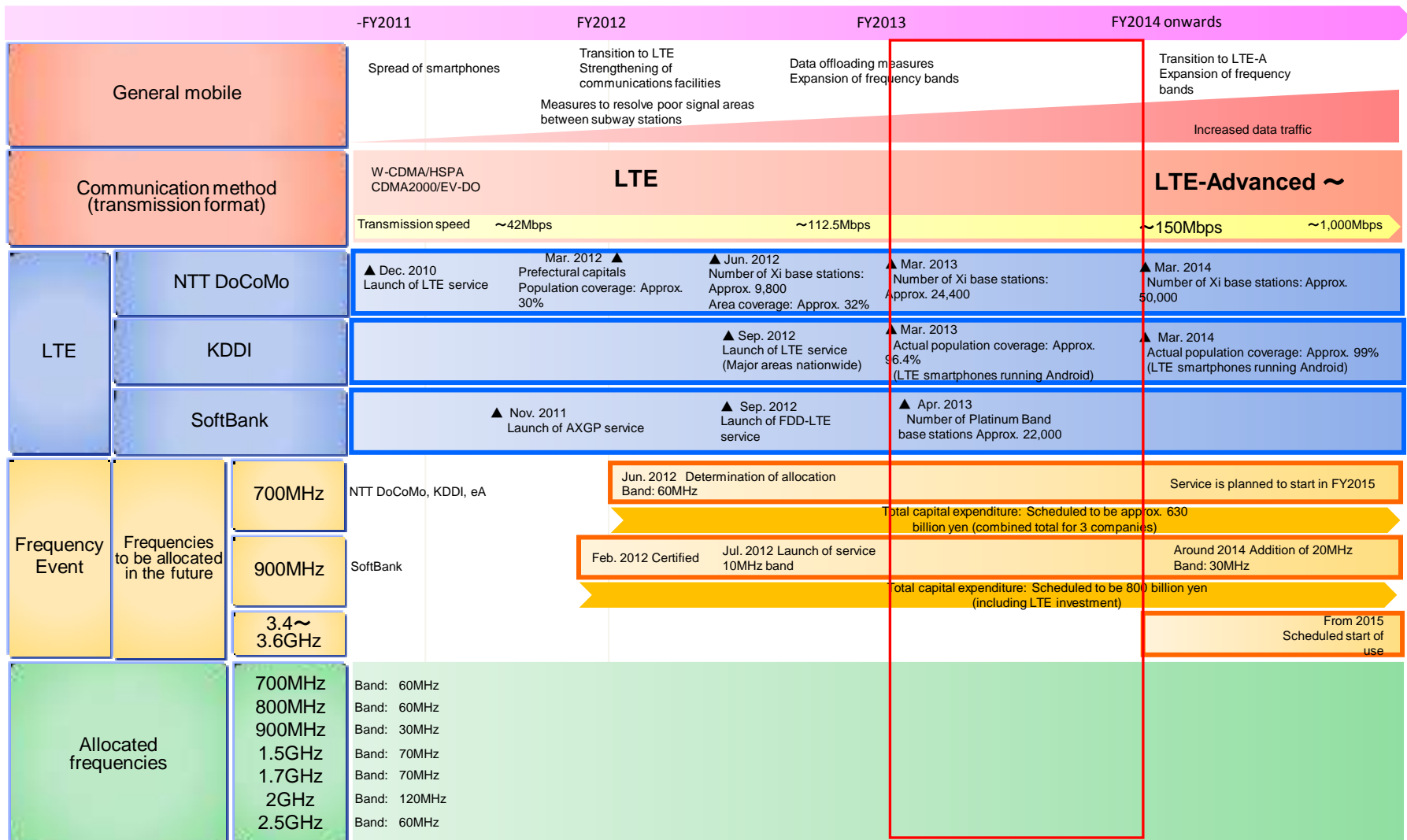
Main efforts

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

Trends among mobile carriers

- 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



5. 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

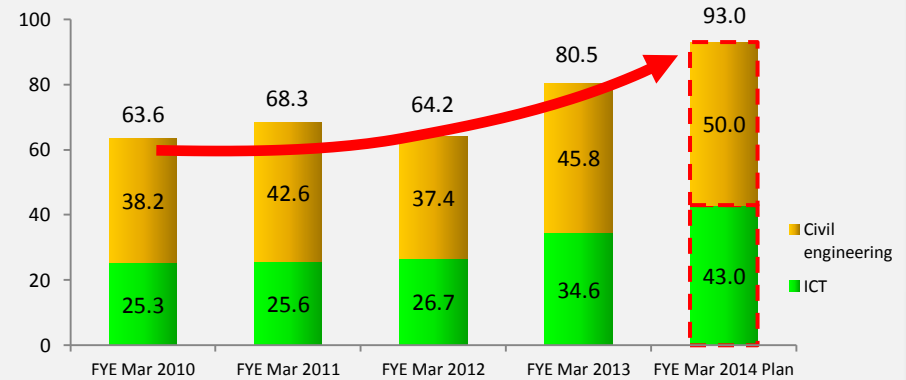


<Policy>

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

Net sales in the ICT/Civil Engineering business

(Units: billions of yen)



FY2012 FY2013 FY2014

Category	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"> Call 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

Specific Measures

ICT	Civil Engineering
<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 → Concentration of centers in the Company's Edagawa Building (Koto-ku) → Currently providing the services to 290 companies 	<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 → Orders received: 1.3 billion yen, power generated: 12.4Mw (FYE Mar 2013)
<ul style="list-style-type: none"> ◆ Expansion of call center business <ul style="list-style-type: none"> • Acceptance of orders for cloud-based WFM*1 from Japan Post Bank, etc. → Implemented in 50 companies (148 centers) at present 	<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 office solution business <ul style="list-style-type: none"> • Creation of security systems for office relocation/ consolidation (primarily in financial systems) → Surveillance cameras/ access management systems/ instruments, etc. → Servers/PC/LAN/security/PBX, etc. 	<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
<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) 	<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
<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) → Software engineer spreads to 1,000 personnel by 2017 (October, 2010 when a group started is 300 personnel) 	<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

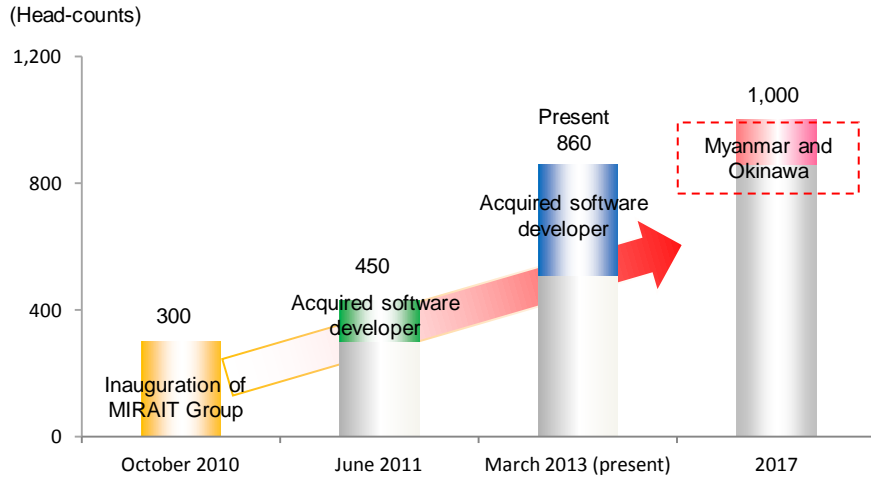
*1 In-house development of a workforce management system for call centers able to appropriately assign agents by estimating the number of calls.

*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.

Reference
[Software]

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

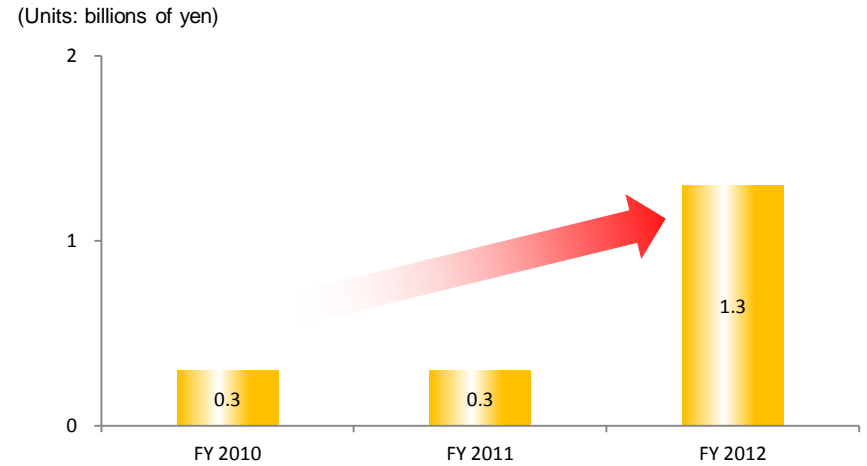
Number of software engineers



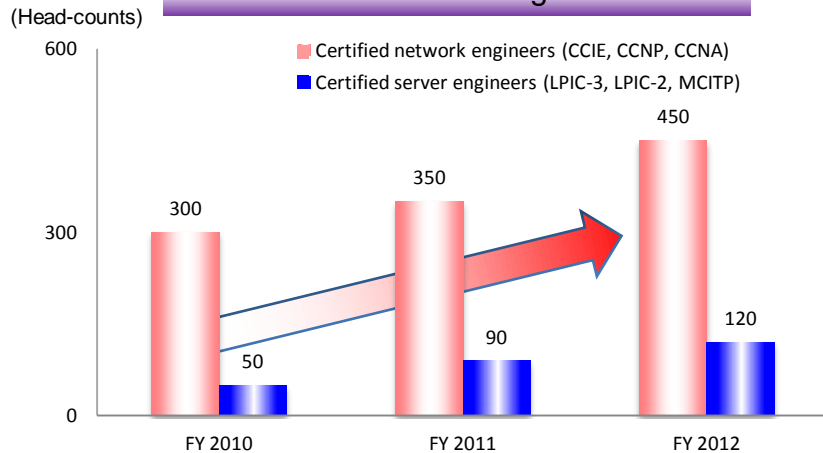
[Solar power]

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

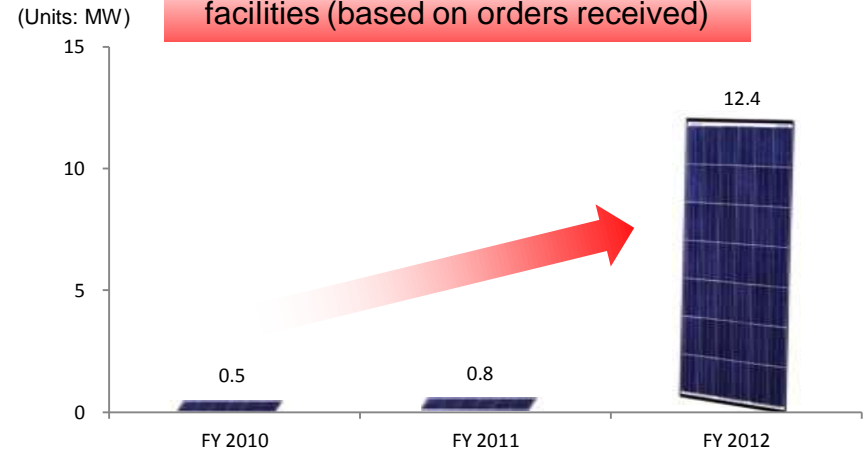
Orders received for solar power facilities



Number of ICT engineers

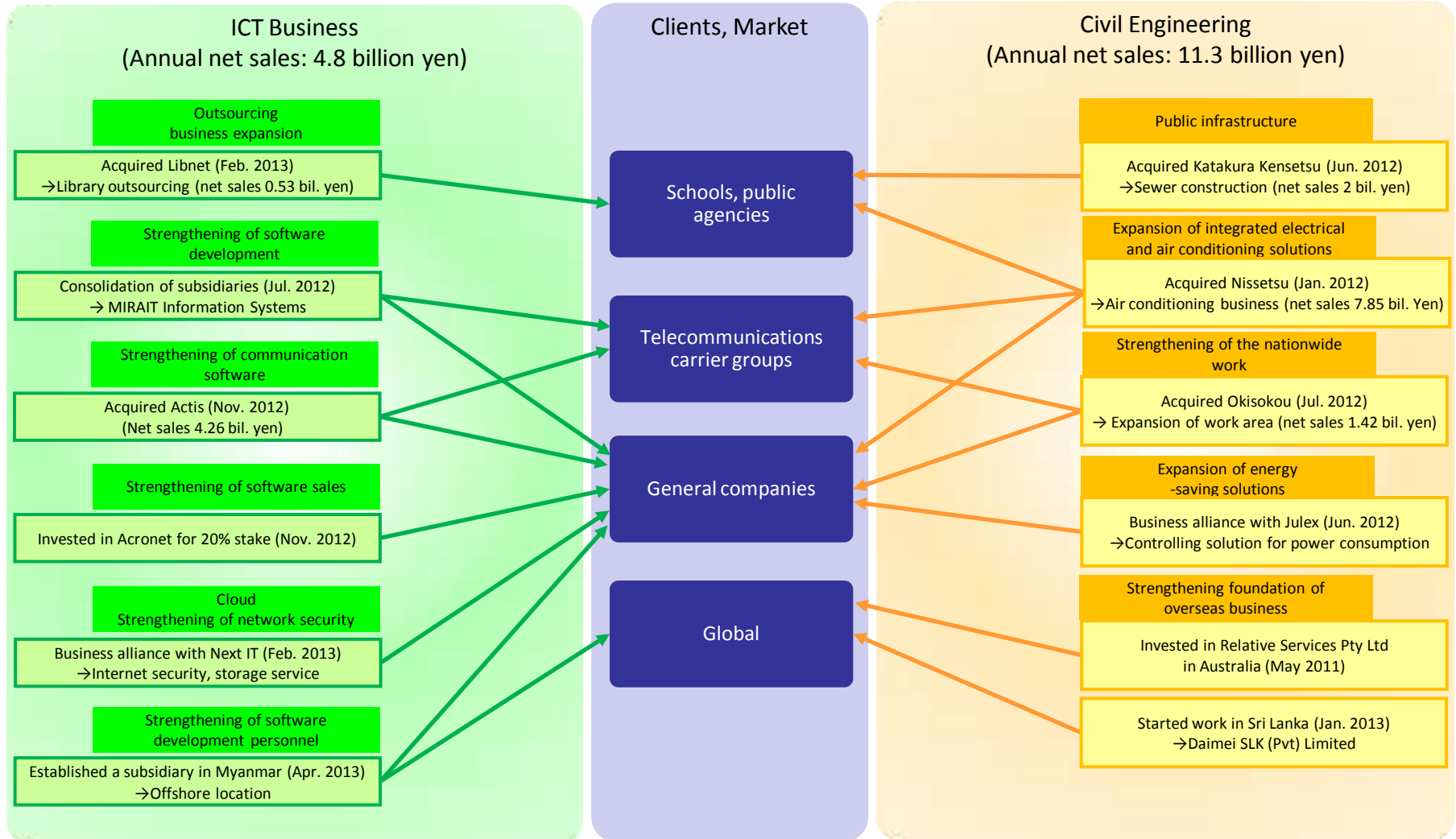


Electricity generated by solar power facilities (based on orders received)



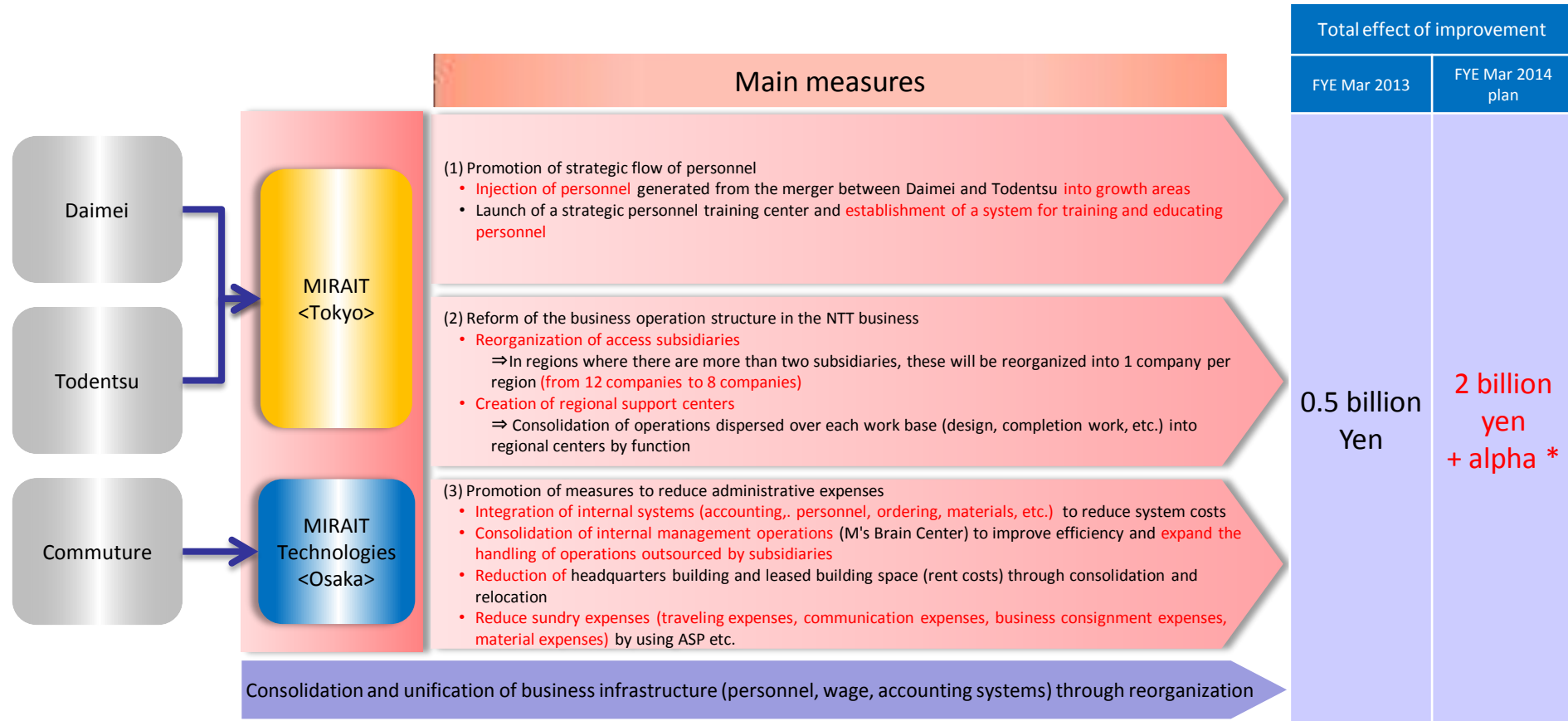
6. Exploitation of New Business Fields through M&A

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



7. 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



IV. Reference Materials

MIRAIT Holdings Corporation

1. Performance

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.

2. Orders Received and Net Sales by Business Category

Orders received Units: billions of yen	FYE March 2012	FYE March 2013			FYE March 2014 (Plan)		
	Full year actual (a)	Full year actual (b)	Changes Against Previous FY (b)-(a)	Rate of changes Against previous FY (b)/(a)	Full year plan (c)	Changes Against Previous FY (c)-(b)	Rate of changes Against previous FY (c)/(b)
NTT Business	113.7	110.7	(3.0)	(2.6%)	107.0	(3.7)	(3.4%)
Mobile Business	66.0	84.5	+ 18.4	+ 27.9%	77.0	(7.5)	(8.9%)
ICT Business	27.3	35.1	+ 7.8	+ 28.6%	44.0	+ 8.8	+ 25.3%
Civil Engineering Business	44.9	47.7	+ 2.8	+ 6.3%	53.0	+ 5.2	+ 11.0%
Total	252.0	278.1	+ 26.0	+ 10.3%	281.0	+ 2.8	+ 1.0%

Net sales Units: billions of yen	FYE March 2012	FYE March 2013			FYE March 2014 (Plan)		
	Full year actual (a)	Full year actual (b)	Changes Against Previous FY (b)-(a)	Rate of changes Against previous FY (b)/(a)	Full year plan (c)	Changes Against Previous FY (c)-(b)	Rate of changes Against previous FY (c)/(b)
NTT Business	111.4	109.1	(2.2)	(2.0%)	106.0	(3.1)	(2.9%)
Mobile Business	60.3	81.3	+ 20.9	+ 34.8%	81.0	(0.3)	(0.4%)
ICT Business	26.7	34.6	+ 7.9	+ 29.5%	43.0	+ 8.3	+ 24.0%
Civil Engineering Business	37.4	45.8	+ 8.3	+ 22.3%	50.0	+ 4.1	+ 9.1%
Total	236.0	271.0	+ 34.9	+ 14.8%	280.0	+ 8.9	+ 3.3%

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

3. Key Performance Indicators

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.

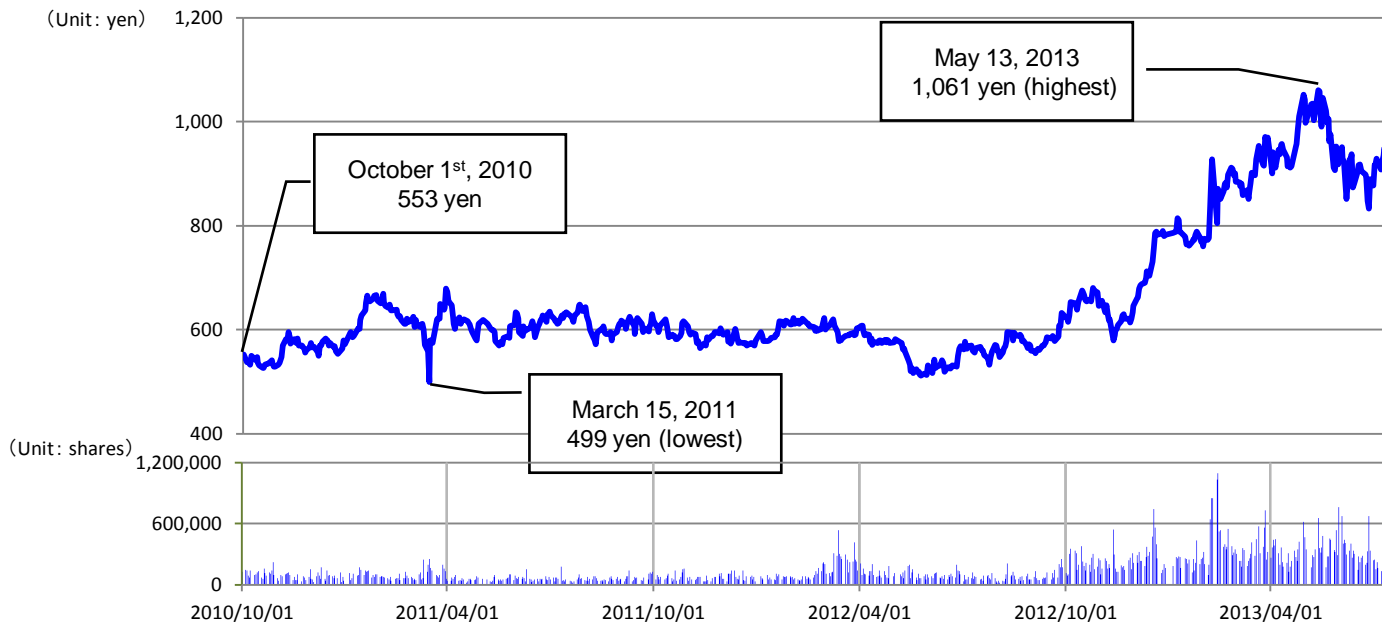
4. Share Information

(1) Major Shareholders (As of Mar. 31, 2013)

Name of Shareholder	Number of Shares Held (thousands)	Shareholding Ratio (%)	Shareholder Composition
Sumitomo Electric Industries, Ltd.	16,236	19.0%	<p>The pie chart illustrates the distribution of shareholding among different categories of shareholders. The largest group is Japanese corporations at 30.1%, followed by Financial institutions at 27.8%, Individuals at 21.5%, Foreign corporations at 17.1%, and Treasury stock, etc. at 3.5%.</p>
The Master Trust Bank of Japan, Ltd. (Trust Account)	4,834	5.7%	
Japan Trustee Services Bank, Ltd. (Trust Account)	3,894	4.6%	
Sumitomo Densetsu Co., Ltd.	2,488	2.9%	
The Chase Manhattan Bank N.A. London SL Omnibus Account	2,170	2.5%	
BBH For Fidelity Low-priced Stock Fund (Principal All Sector Sub portfolio)	2,000	2.3%	
Japan Trustee Services Bank, Ltd. (Trust Account 9)	1,709	2.0%	
MIRAIT Holdings Employees's Stock Option Plan	1,485	1.7%	
SSBT OD05 OMNIBUS ACCOUNT-TREATY CLIENTS	1,252	1.5%	
Mizuho Corporate Bank, Ltd.	1,229	1.4%	

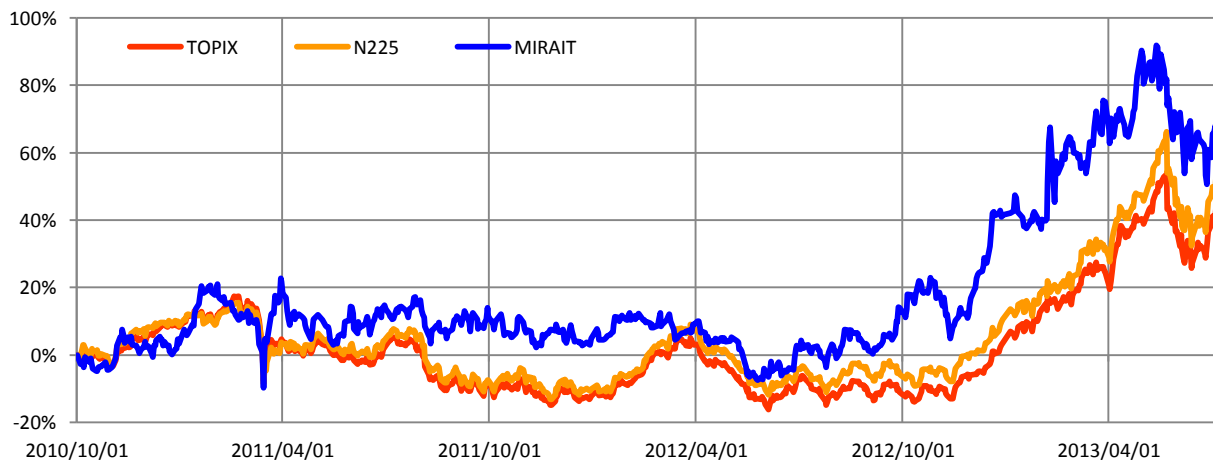
(2) Share Price (After inauguration of MIRAIT Holdings on October 1st 2010)

<1> Share price and volume



Share price as of July 19, 2013	
■ Share price	933 yen
■ PER	10.3
■ PBR	0.7
■ Dividend yield	2.1%

<2> Performance of MIRAIT compared to major indices



Rate of increase as of July 19, 2013	
■ MIRAIT	68.7%
■ TOPIX	46.0%
■ Nikkei 225	55.1%

5. Executive Officers

Position	Name	Outside Officer	Bio
Chairman, 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
Director	Tatsuhisa Yoshimura		Director, Nippon Telegraph and Telephone East Corporation
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	Masashi Sogo		Senior Vice President, NTT DATA Corporation
Director	Hiroshi Kogure		General Manager of the Fukushima Branch, 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)

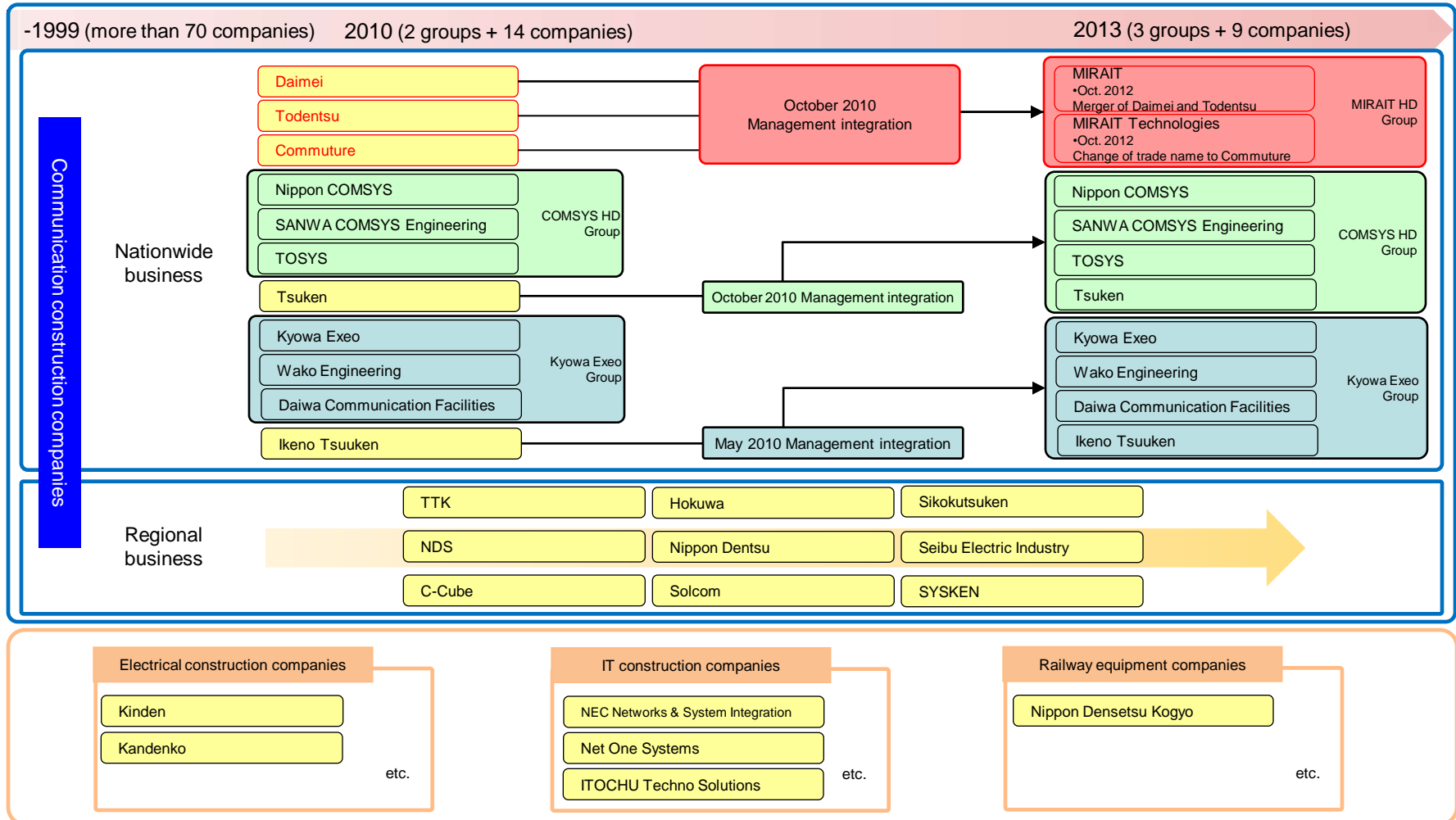
6. Overview of Major Subsidiaries

	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] 189.4 billion yen [Operating income] 9.3 billion yen	[Net sales] 86.6 billion yen [Operating income] 1.2 billion yen
Headquarters	5-6-36 Toyosu, Koto-ku, Tokyo	3-3-15 Edobori, Nishi-ku, Osaka-shi, Osaka
Business Locations	20	14
Consolidated subsidiaries (As of March 31, 2013)	19	16
Employees (As of March 31, 2013)	[Consolidated] 4,343 [Non consolidated] 2,650	[Consolidated] 2,995 [Non consolidated] 964

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

7. Current State of the Industry (As of June 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.

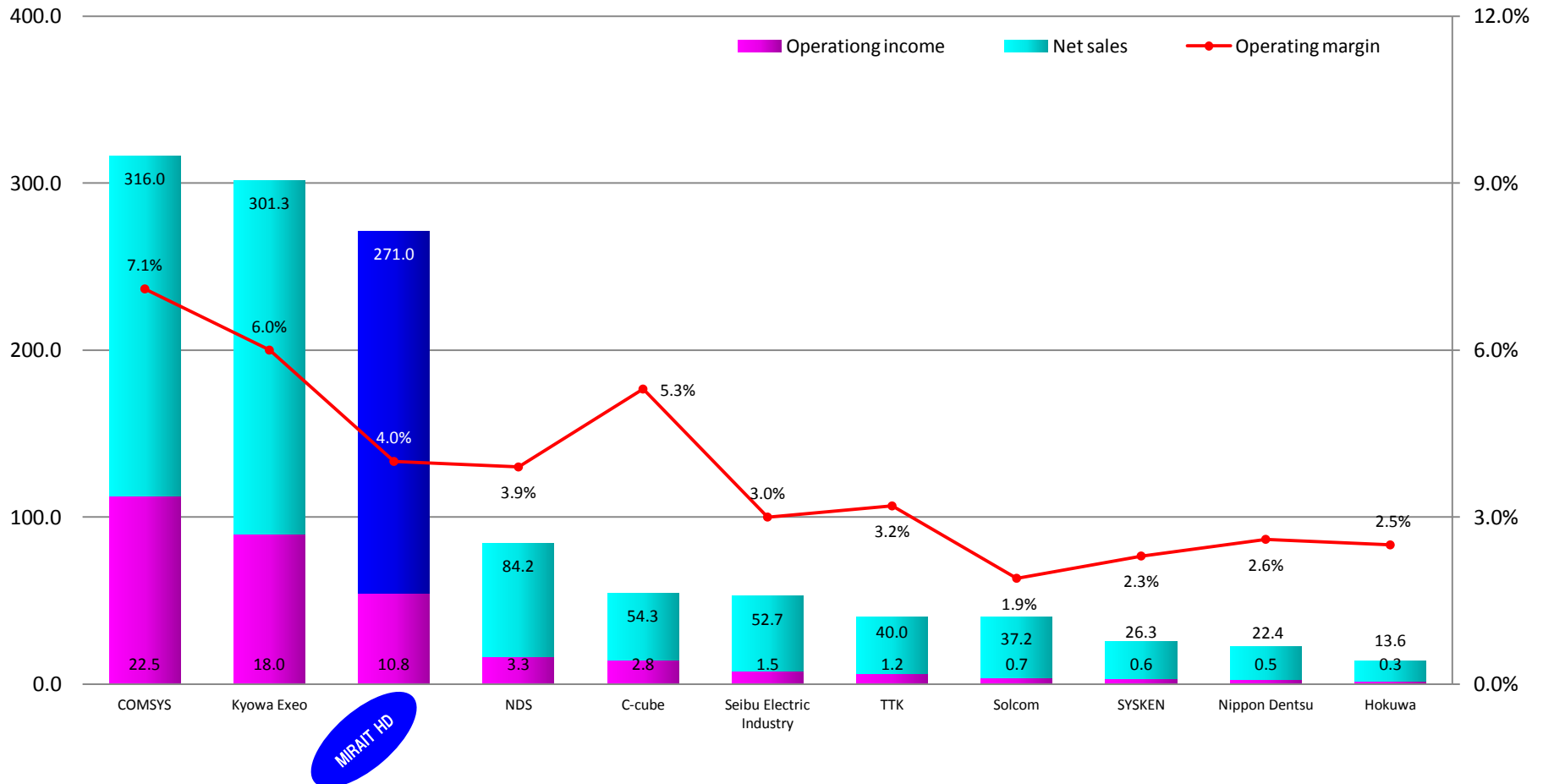


8. Positions in the Industry after the Formation of MIRAIT Group

- MIRAIT Holdings established with the management integration of the three companies had net sales of 271 billion yen in the FYE March 2013, 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