



Presentation Materials (Appendix)



March, 2022
MIRAIT Holdings Corporation

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1. Developing multi-skilled engineers

Reducing costs and securing workforce



Expand from maintenance to construction work and indirect operations

► **Productivity gains**

2. Advanced wireless environment business

Projects to be completed this fiscal year thanks to group-wide collaboration

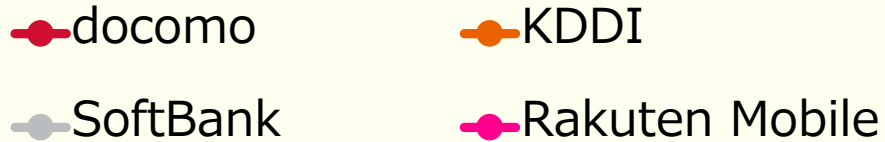


Execute construction work by adjusting utilization of capacity at JVs

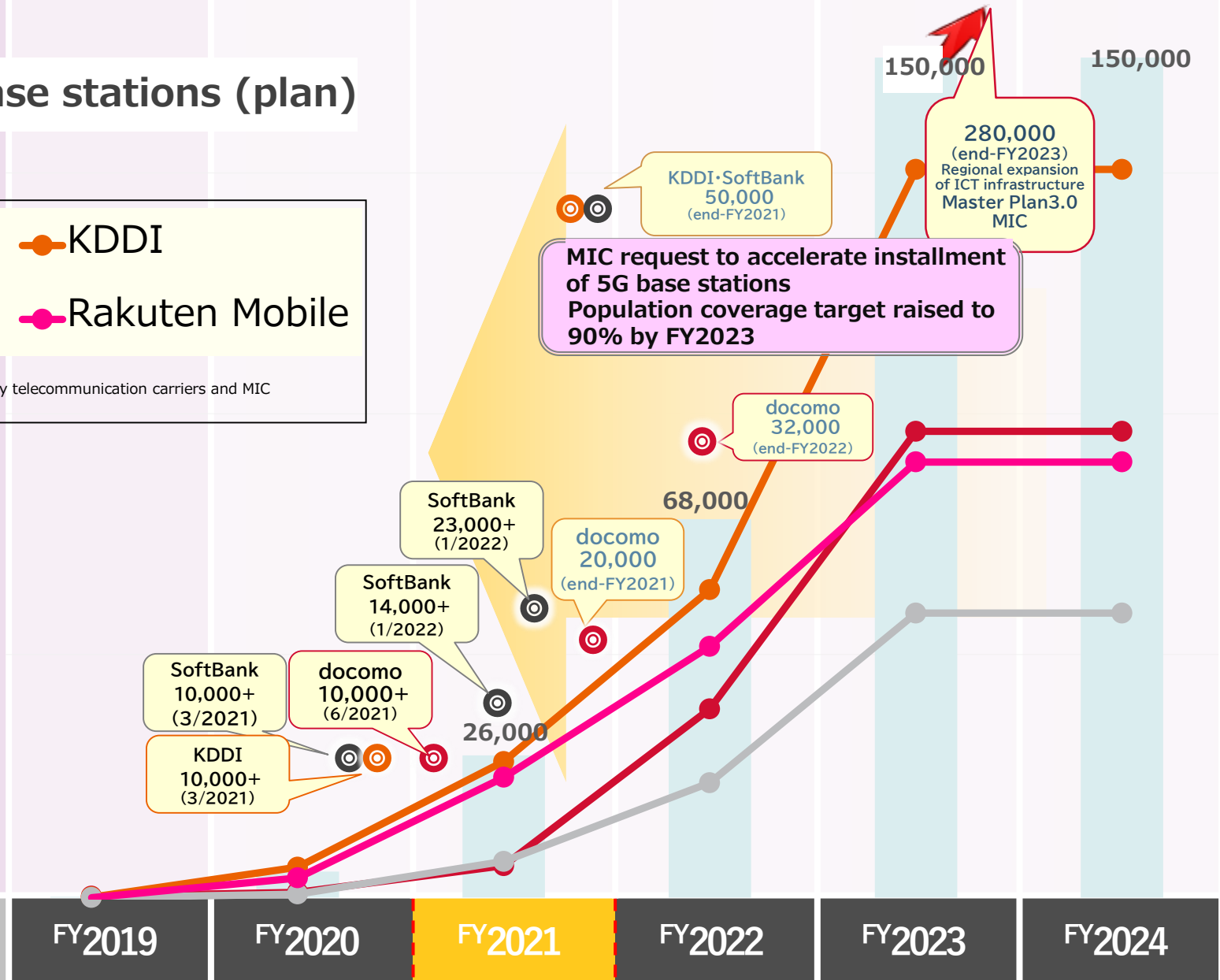
▶ **Ensure completion of projects**

3-1. Mobile Telecommunication Market Trends (5G base station installment plans and progress)

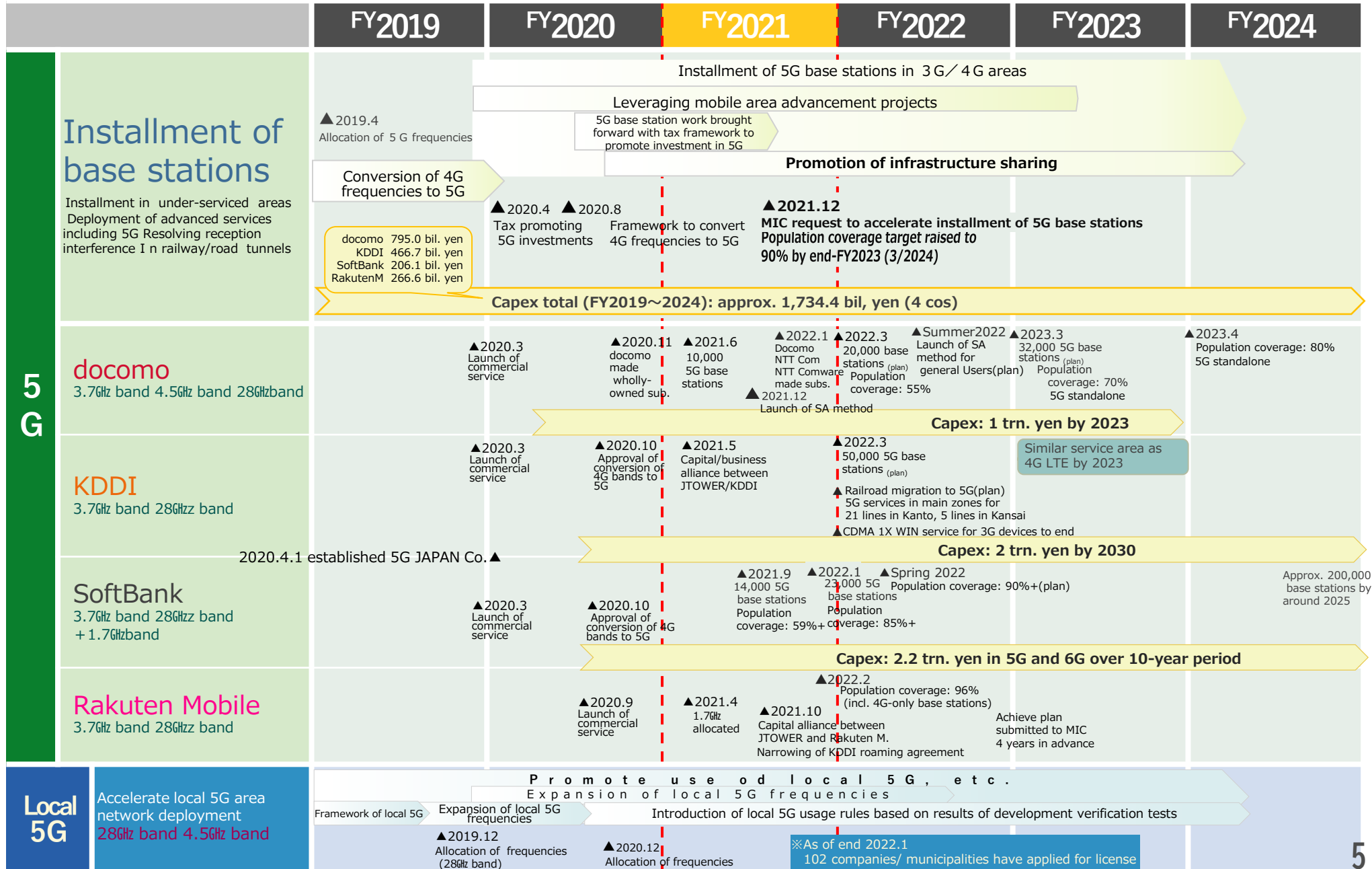
Number of 5G base stations (plan)



Source: Mirait based on information disclosed by telecommunication carriers and MIC Telecommunications Bureau



3-2. Mobile Telecommunication Market Trends (5G base station installment milestones)



4-1. Local 5G – Solution Co-Creation Labo –

Opened Local 5G Solution Co-Creation Labo with NTT docomo

5G-related tests for partner
company products



Raise awareness of local 5G

Create new opportunities

Creating new solutions
through collaboration



Create new values

Use of advanced
technologies



Showcasing technologies of
partner companies

promote the use of advanced
technologies

Launched of "5G Labo"
(MIRAIT Shin-Kiba Building)



Exhibition/ negotiation area



Testing area



4-2. Local 5G – Verification test for e-Sports –

Participating in the building of local 5G networks and technological tests

(Local 5G Verification Test by Ministry of Internal Affairs and Communication)

Performance evaluation of local 5G and testing of area systems



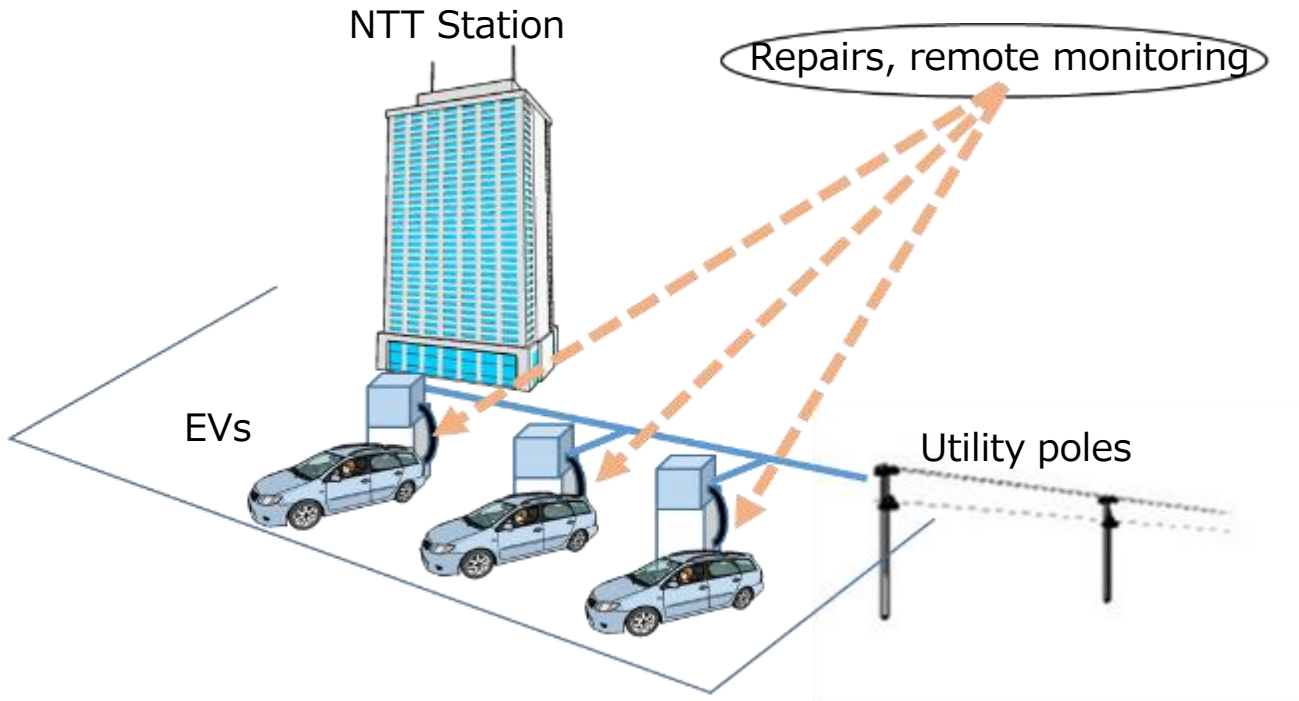
Creation of optimal 5G environment



5. EV Charger Installment

One of top Japanese companies in terms of track record for EV charger installment work

○EV charger installation in NTT station parking lots



Operation check



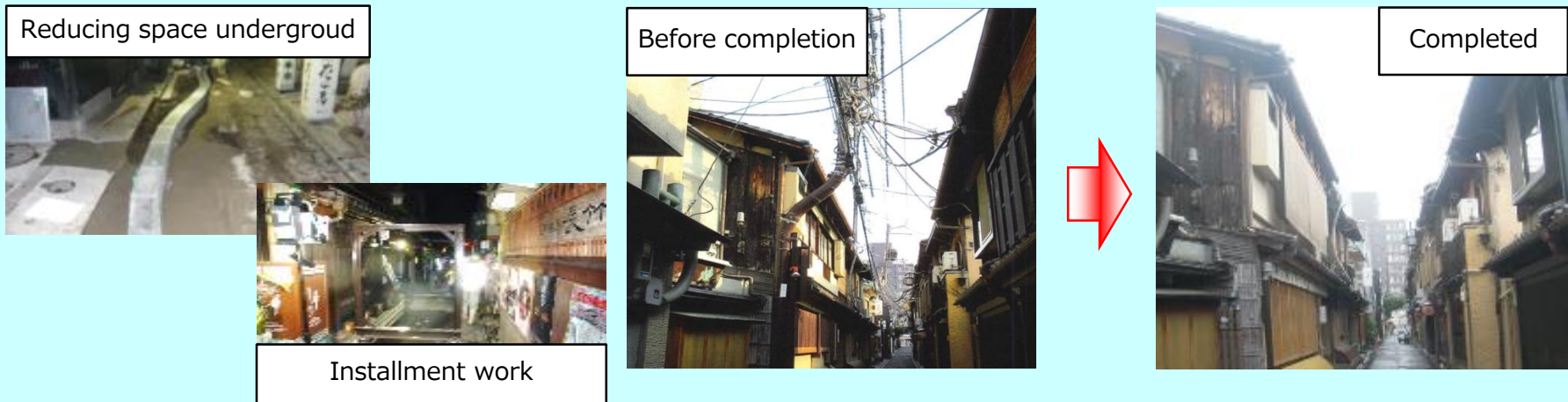
After installation

6. Initiatives for underground power line projects

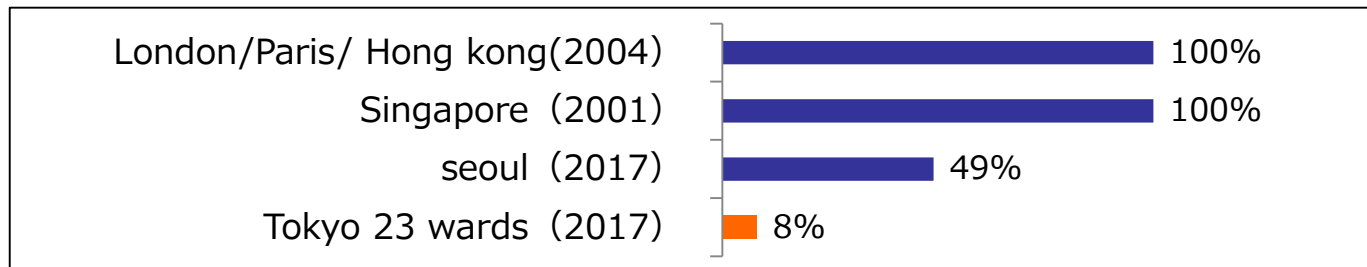
Adopted various new construction methods for work in narrow roads

【Key features】

- Use of large construction machinery difficult due to requirement to preserve landscape
- New methods adopted to shorten the construction period.



Comparison of Rate of Elimination of Power Poles with Other Countries



Source: Created by MIRAIT based on materials published by the Ministry of Land, Infrastructure, Transport and Tourism

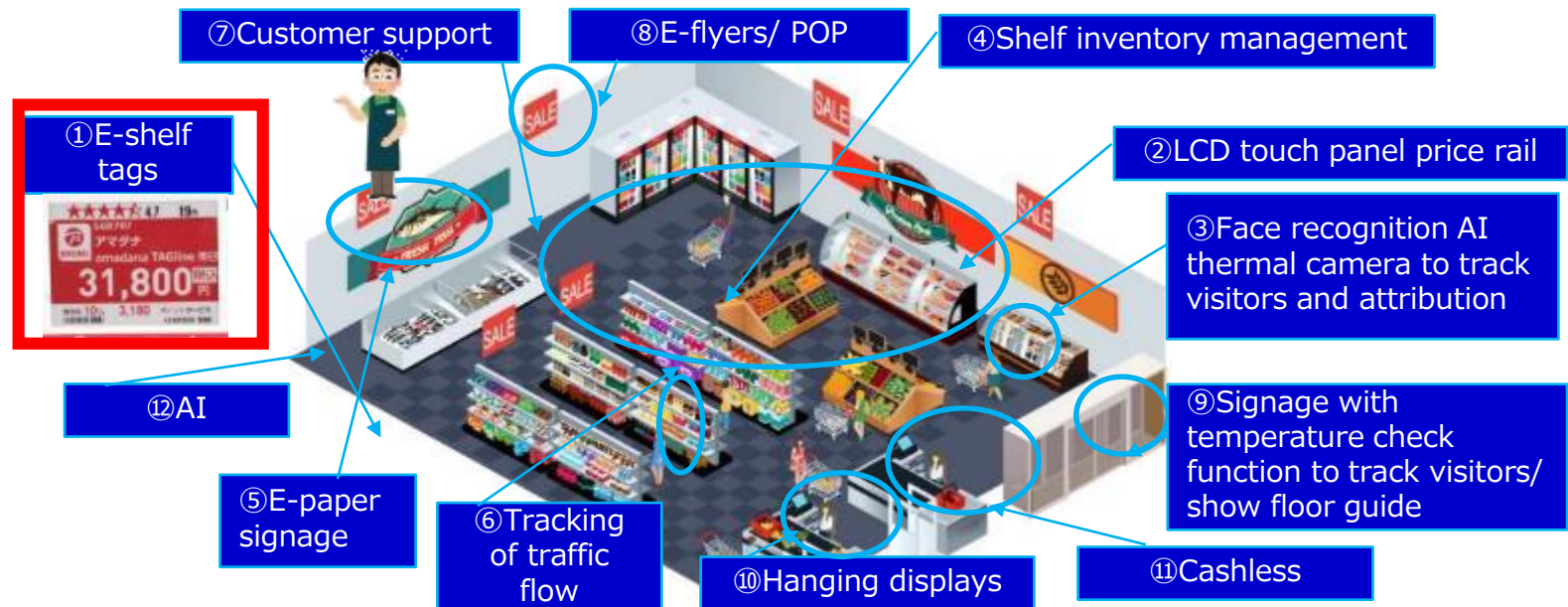
7-1. DX (1) – Electronic Shelf Tag System –

- Installment completed at Bic Camera and Sofmap; targeting further business expansion
- Combining online and offline stores to create the next-generation retail sales environment
⇒Offering a new shopping experience and communication tool for customers



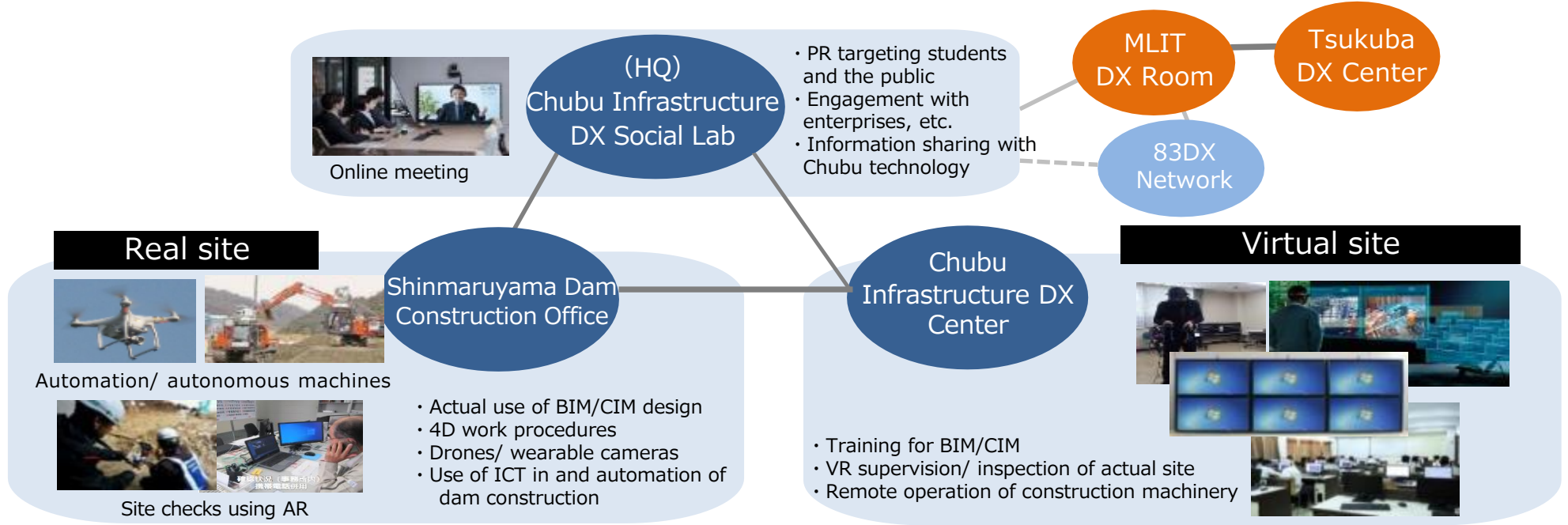
Achieve “retail store DX” using electronic shelf tags

Retail store DX solution



7-2. DX (2) – Construction DX –

- Established “Infrastructure DX Social Lab” and “Infrastructure DX Center” for MLIT’s Chubu Region Development Bureau, providing DX planning/ design/ construction, promotion and staff training services
- New business creation through the combination of real and virtual environments



Creating new business by combining real and virtual environments

DX for training



DX for manufacturing



DX for medical



DX for other environments



7-3. DX (3) – Building ICT environment at luxury hotels –

Built ICT environment for a luxury hotel with NTT Communications

⇒ Contributed to hotel DX



Guest room management

- Room status
- In-room orders
- Electricity control

Example)

ROKU KYOTO, LXR Hotels & Resorts
(Opened September 16, 2021)

【Construction work and facilities】

- Core network (LAN/WAN/Internet) , telephone system
- Hotel management system (PMS (**Property Management System**)) connected
 - ✓ guest room control (air conditioning/ lights) ✓ IPTV ✓ in-room ordering system
 - ✓ guest card key system, etc.
- Automatic adjusting of lights and air conditioning when room is occupied/ unoccupied

【Business opportunities】

- Expand hotel DX to realize smart cities

8. Initiatives in datacenter business

Expanding services using know-how accumulated through the operation of own DC

- Operation of own DC and datacenter leasing business (“DC in DC”)



Osaka No.1 Data Center

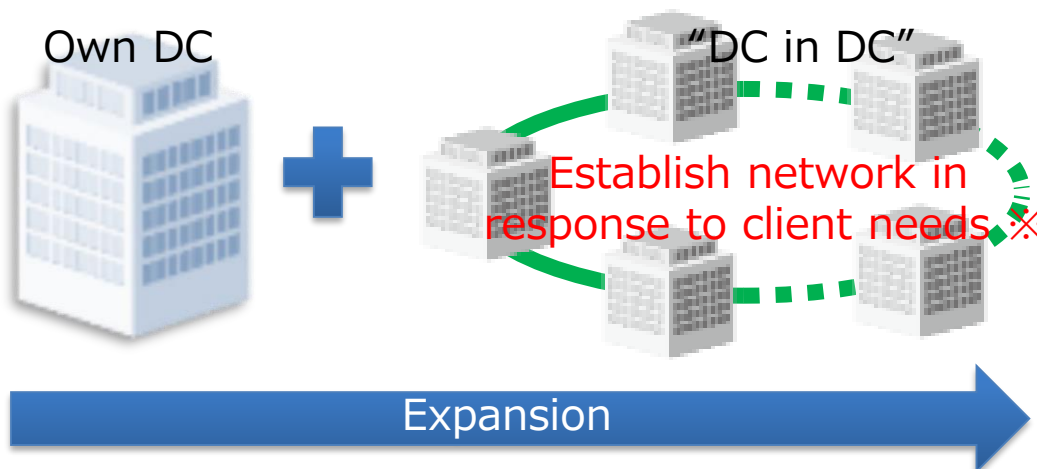
6/2018: Launched operations at Osaka No 1. Datacenter

5/2019: All floors occupied and running at full capacity

Know-how from Own DC

4/2020 Launch of “DC in DC” in Osaka City

- Expand services through “DC in DC”



※Connect DCs with underground cables to expand service leveraging know-how accumulated through operation of own DCs

9. Initiatives in drone business

Expand service line-up through business alliances, targeting markets such as facility inspection, measurement, agriculture and **disaster prevention/ recovery**

Miratec Drone Corp. to lead the deployment of drone business across the MIRAIT Group

① Human resources/ locations

- Operation of drone schools: **1,000 drone pilots were trained in 4 years**
- Launched courses for specific skills (photographic measurement, autonomous control)
- Wide area services launched in partnership with 11 telecommunication construction companies

② Systems

- Sales distribution agreement with Japanese drone manufacturers (NTT eDrone Technology, Toko Tekko, ACSL)
- Launched drone maintenance service with Kinki Denki

③ Alliances

- Outside facility inspections using drones for telecom companies
- Supported adoption of drones for a large logistics company (tailor made training, dispatching of instructors, providing of drones)
- Launched water pipe bridge inspection service in response to demand from municipalities



Rescue drone
(Toko Tekko)



Water pipe bridge
inspection

10. Initiatives in global businesses

Group net sales forecast for FYE 3/22: 21.4 bil. yen(+ 1.7 bil. yen yoy)
(ICT category (Lantrovision) 18.4 bil. yen, Multi-carrier category (Australia) 3.0 bil. yen)

Lantrovision business strategy

- Recover and stably grow core businesses (cabling)/ expand business domains through M&A
 - ⇒ Core business (cabling) is recovering despite impact from COVID-19
 - ⇒ Business to recover to pre-COVID-19 levels next year on the back of growth in DC market
 - ⇒ Promote new business acquired through M&A of YL Integrated and Shanghai Changling
 - ⇒ Shanghai Changling to expand tower sharing business to cities outside of Shanghai



11. Aquarium/Museum and Community Development

- **Capital and business alliance with MMD Co., Ltd., a company engaged in planning, design, construction and operation of aquarium/museum and communities.** (Press release dated Jan 13,2021)
- **Launch of service to provide energy and ICT-related DX solutions**

Aquariums are in greater demand due to the rise in consumption of “experiences” and importance of community facilities. MIRAIT Group will collaborate with partner companies to

create new values in community development

MMD Co., Ltd. is a start-up company founded by Naoyuki Kato who has been involved in many aquarium/ museum projects in Japan and overseas. The company is one of the few companies in Japan that provide one-stop services for planning, design, construction and operation of such facilities. MIRAIT Group is also working with MMD in verification tests and assessment/ development for the implementation of next-generation long-distance power line communication.

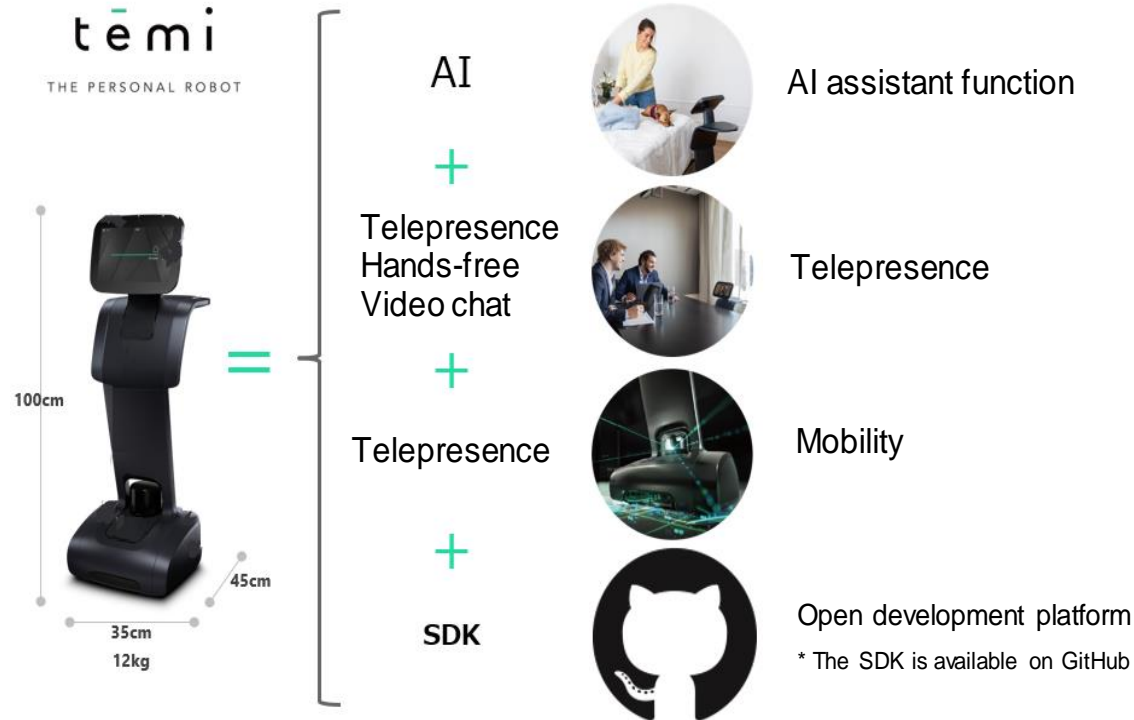
12. DX using Communication Robots

- MIRAITS Corporation strengthened its relationship with hapi-robot Inc. by way of capital investment and business alliance (announced Jan. 28, 2022). hapi-robot is the distributor in Japan for AI communication robot “temi”, engaged in importing, planning/ development support, verification testing/ implementation and market deployment.

MIRAITS will offer DX solutions using the communication robot “temi” to support the creation of smart social infrastructure.

Digital teleportation anywhere in the world

A “communication robot” equipped with a smart speaker and running autonomously based on AI offering unlimited potential



13. Tower Sharing Business

Investment in Philippine Telecommunications Tower Provider LBS Digital Infrastructure Corp. (“LDIC”)

(Press release dated March 8, 2022)

Lantrovision (S) Ltd (head office: Singapore) acquired 50.1% of the issued shares of Shanghai Changling Communication Equipment Co., Ltd., which has accomplishments in the construction of telecommunications towers and sharing services mainly in Shanghai, China in May, 2020.

Invest with Sojitz Corporation, a general trading company, in the newly established LBS Digital Infrastructure Corp. (“LDIC”) to conduct telecommunications tower business in the Philippines, which has a nascent telecommunications tower market that is expected to be one of the fastest growing markets in Asia.



In the Philippines, aims to fundamentally improve the efficiency of construction and operation of social infrastructure, and the creation of new value.

14. Designated as DX-Certified Business Operator

Achieved DX Certification from METI
(DX-Certified Business Operator)



**Digital Transformation
Certification**

Creating new values

**Contribute to DX of
communities/
enterprises**



Point group data
acquisition service

15. Inclusion in JPX-Nikkei 400

Selected as constituent for JPX-Nikkei 400 index in FY2021



JPX-NIKKEI 400

Comprised of companies that meet global investment standards such as the efficient use of capital and investor-focused management perspectives



Enhanced corporate value

16. Selected in Top Hundred Telework Pioneers by The Ministry of Internal Affairs and Communications



MIRAIT Corporation, which is a Group company of MIRAIT Holdings Corporation, was selected by the Ministry of Internal Affairs and Communications in the “Top Hundred Telework Pioneers” for fiscal 2021.

The Company will continue to promote telework as one of many diverse and flexible work styles as it proceeds to implement work style reforms.

17. TSE TOPIX New Index Series

MIRAIT Holdings was selected as a constituent of TSE's TOPIX New Index Series as a result of the periodic review (announced Oct. 7, 2021)

TOPIX Small



TOPIX Mid400

(from Oct. 29, 2021)

18. New TSE Market Segment

MIRAIT Holdings will be listed on the

Prime Market

following the restructuring of the TSE market segments effective April 4, 2022.

19. Endorsement of TCFD Recommendations

The MIRAIT Group has endorsed the TCFD^{※1} recommendations and has become a member of the TCFD Consortium^{※2}



With the endorsement of the TCFD recommendations and participation in the TCFD Consortium, the MIRAIT Group will assess the risks and opportunities related to climate change and improve on the disclosure of such information.

*1 TCFD is an abbreviation for the Task Force on Climate-related Financial Disclosures established by the Financial Stability Board (FSB) in response to a request by G20. In its final report published in June 2017, it recommends that companies disclose information on the financial impact of risks and opportunities related to climate change on management.

*2 The TCFD Consortium is an organization made up of companies and financial institutions supporting the TCFD that was established as a forum to discuss effective disclosure by companies and initiatives for ensuring the disclosed information leads to appropriate investment decisions by financial institutions, etc.

20-1. ESG Initiatives – Environment –

E Environment

- **ISO14001 certification achieved for environmental management system**
- **Protection of biodiversity**
 - ⇒ Contributing to the environment through continued forest preservation activities, etc.
- **Climate change initiatives**
 - ⇒ Work to build renewable energy-related facilities across the group (solar power generation, EV chargers, rechargeable battery systems)
 - ⇒ Installment of LED lights and solar power generation facilities at branch offices
 - ⇒ Eco-driving of company-owned vehicles
- **Recycling of construction by-products**
 - ⇒ Use of ECO drums
 - ⇒ Thermal treatment of use work attire and helmets, etc.
 - ⇒ Promoting paper-less at meetings
- **Securing of safe water**
 - ⇒ Work for water utilities across the group
 - ⇒ Sales of the “Photoreduction Water” Water Pipe Construction Management System
 - ⇒ Field Trial of Water Pipe Leak Prediction Utilizing AI Technology (Kumamoto City)
 - ⇒ Water sampling and algae testing using drones
 - ⇒ Provision of self-cleaning system (Nanogate) for water utility pipes



20-2. ESG Initiatives – Social –

S

Society

- **ISO45001 certification achieved for occupational health & safety management**
- **Well-being and safety**
 - ⇒Patrolling for safety
 - ⇒Training to experience danger
 - ⇒Support to manage physical well-being and mental health
- **Human rights and community**
 - ⇒Building of social infrastructure (telecom/ surveillance cameras/ highways)
 - ⇒Early reconstruction of social infrastructure following severe natural disasters
 - ⇒Promoting diversity (hiring of female/ senior/disabled employees)
 - ⇒Active hiring of local staff in overseas offices
- **Labor standards**
 - ⇒Promoting workstyle reforms
 - Avoiding excessive overtime work and encouraging staff to take annual paid leave
 - Establishment of framework for flexible/ irregular working hours and teleworking
 - Improving efficiency through DX



20-3. ESG Initiatives – Governance –

G

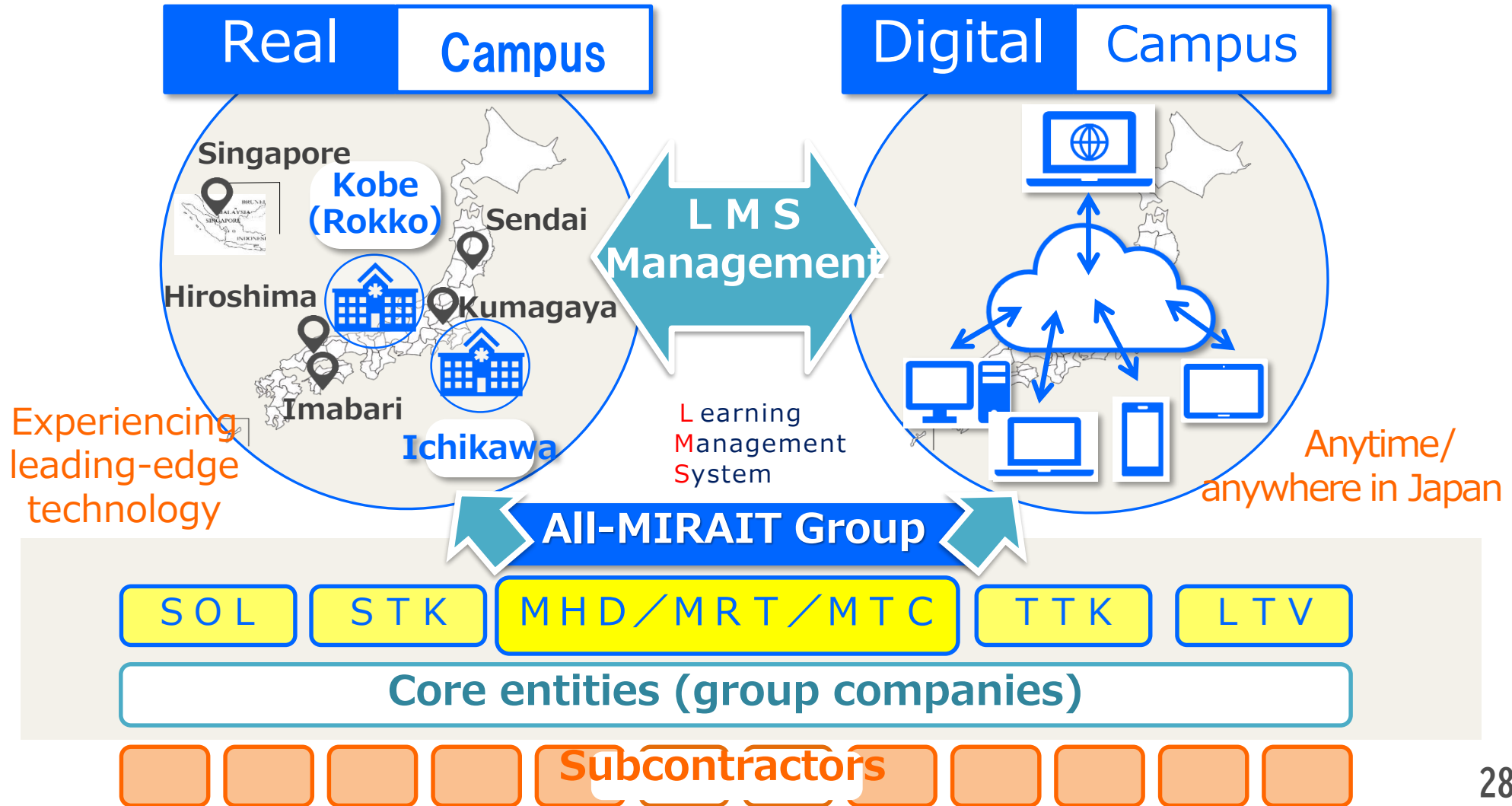
Governance

- **Complied with all 83 items stipulated in the Corporate Governance Code** (December 2021)
- **Transition to a Company with an Audit and Supervisory Committee**
(the assumption that it will be approved in the 12th Ordinary General Meeting of Shareholders to be held in June 2022, as stated below)
- **Corporate governance**
 - ⇒ Established Nomination and Compensation Committee chaired by outside director (December 2018)
 - ⇒ Introduced performance-based stock remuneration system for directors and executive officers (excluding outside directors and non-executive directors) (September 2016)
Expanded scope to include the three acquired companies (December 2019)
 - ⇒ Self-assessment regarding effectiveness of Board of Directors
- **Anti-corruption measures**
 - ⇒ Established internal governance system for appropriate group management
 - ⇒ Deliberation of specific issues at Compliance Committee, etc.
 - ⇒ Formulation and distribution of compliance manual to enforce corporate ethics
 - ⇒ Established external contact point for whistleblowing (“nandemo” counselling, compliance comment box)
 - ⇒ Payment of taxes in compliance with laws and regulations in each country/ region
- **Risk management**
 - ⇒ Appropriate risk management by Risk Management Committee, etc.
 - ⇒ Thorough management of information using information security management system
 - ⇒ Formulation of BCP, employee safety confirmation system, execution of safety drills, and other initiatives to prepare for cases of emergency

21-1. Mirai College (1)

MIRAIT Group “Mirai College”

Developing skills in new areas/ training multi-skilled engineers



Launch of corporate university “Mirai College” in July 2022



22. Women Empowerment

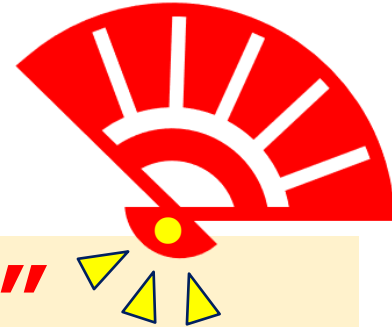
Empowering women



23. Safety measures

■ Securing safety

1. Safety is the “rivet of a fan”



2. “Scientific” approach to safety

3. Clear “KPIs” to reduce accidents

■ Health management in a “with-COVID” era

**Preventing infection and heatstroke/
maintaining mental and physical health**

24. Safety is the Rivet of a Fan

MIRAIT Group's slogan for safety

**I will protect my own life
and my coworkers' lives**

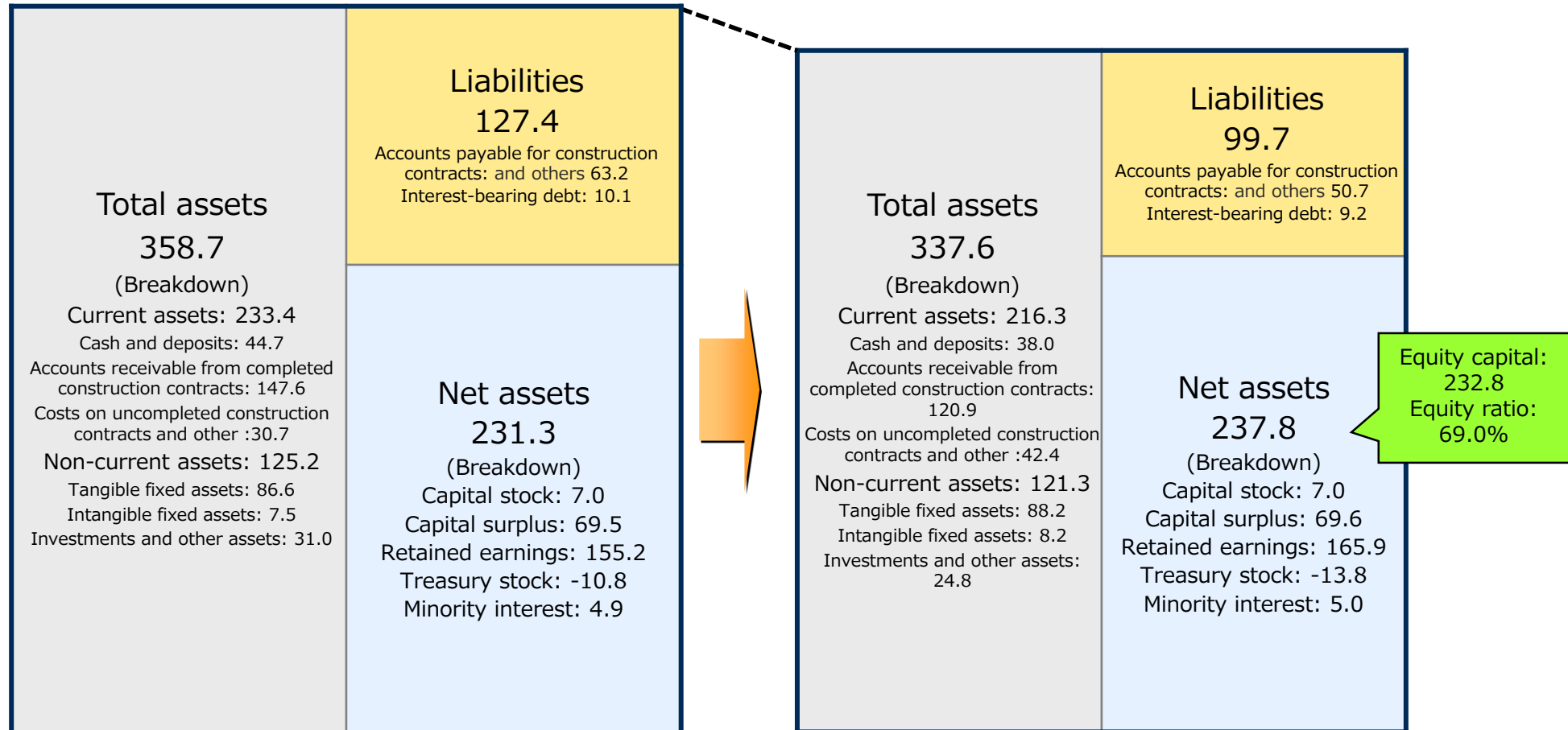
25-1. Supplementary Financial Information

(Assets, Liabilities and Net Assets)

Assets, Liabilities and Net Assets

Balance Sheet as of March 31, 2021
(Unit: bil. yen)

Balance Sheet as of December 31, 2021
(Unit: bil. yen)



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

25-2. Supplementary Financial Information

(Changes in Cash Position)

Cash Flows

Units: bil. yen	FYE March 2018	FYE March 2019	FYE March 2020	FYE March 2021	FYE March 2021 Q3	FYE March 2022 Q3
Operating cash flow	12.5	6.4	7.9	41.6	30.5	1.1
Investment cash flow	- 10.0	- 13.5	- 9.1	1.8	4.6	0.5
Financial cash flow	- 3.6	- 1.9	- 2.8	- 32.2	- 30.0	- 0.9
Free cash flow	2.5	- 7.1	- 1.2	43.4	35.1	1.6

(Note) Free cash flow = operating cash flow + investment cash flow

Cash and Deposits/ Interest-bearing Debt

Units: bil. yen	FYE March 2018	FYE March 2019	FYE March 2020	FYE March 2021	FYE March 2021 Q2	FYE March 2022 Q2
Cash and cash equivalents	32.2	35.6	31.6	42.8	36.6	36.0
Interest-bearing debt	- 19.0	- 30.0	- 27.8	- 10.1	- 12.3	- 9.2
Net cash	13.2	5.6	3.8	32.7	24.3	26.8

(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 three months.

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

25-3. Supplementary Financial Information

(Key Performance Indicators)

Capital Expenditure / Depreciation and Amortization

Unit: bil. yen	FYE March 2018	FYE March 2019	FYE March 2020	FYE March 2021	FYE March 2022 (Forecast)
Capital expenditure	12.6	19.3	9.1	10.5	10.0
Depreciation and amortization	3.0	4.0	5.8	6.2	6.1

Capital-related Indicators

	FYE March 2018	FYE March 2019	FYE March 2020	FYE March 2021
Equity ratio	58.5%	59.3%	61.2%	63.1%
Return on equity (ROE)	8.8%	15.4% (9.4%)	7.4%	11.0%
Return on assets (ROA)	5.1%	9.1%	4.5%	6.8%

(Note) FYE 3/2019 figures in () exclude the impact of extraordinary gains from recent acquisitions (negative goodwill of 10.0 bil. yen).

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

25-4. Supplementary Financial Information

(Shareholder Return and Shares Outstanding)

Shareholder Return Indicators

	FYE March 2018	FYE March 2019	FYE March 2020	FYE March 2021	FYE March 2022 (Forecast)
Dividend payout ratio	24.1%	13.5% (23.6%)	26.7%	19.6%	24.5%
Total return ratio	24.1%	13.5% (23.6%)	95.4%	59.0%	46.6%

(Note) FYE 3/2019 figures in () exclude the impact of extraordinary gains from the recent acquisitions (negative goodwill of 10.0 bil. yen).

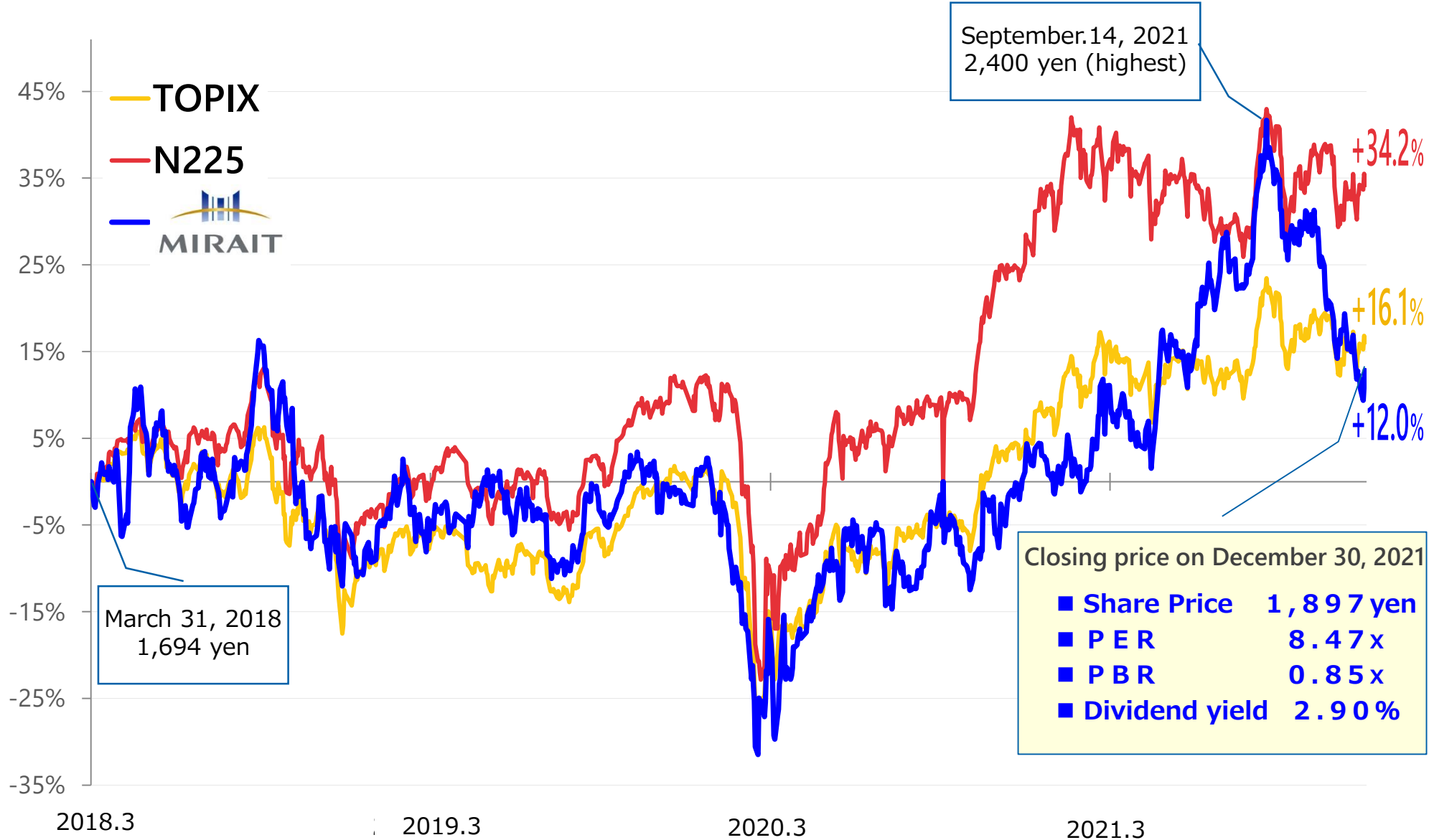
Shares Outstanding

Unit: 1,000 shares	FYE March 2018	FYE March 2019	FYE March 2020	FYE March 2021
Issued number of shares	85,381	108,325	108,325	108,325
Number of dilutive shares	12,061	12,098	–	–
Number of treasury shares	5,840	6,418	479	6,482
Earnings per share (EPS)	145.41yen	295.34yen	149.93yen	229.59yen
Total Shareholder Return (TSR)	196.3%	192.2%	166.5%	225.1%

(Note) 1. EPS for FYE 3/2019 includes impact of extraordinary gains from acquisitions (negative goodwill of 10.0 bil. yen)
2. TSR is based on figures from the past 5 years.

26. Share price trends (March 31, 2018 - December 31, 2021)

■ Performance of MIRAIT compared to major indices (Closing price)



27. Major Shareholders (As of September 30, 2021)

Shareholder	Number of Shares Held (thousands)	Shareholding Ratio (%)	Shareholder Composition (Treasury stock is excluded)
The Master Trust Bank of Japan, Ltd(Trust Account)	13,628	13.6	<p>A pie chart illustrating the composition of major shareholders. The largest segment is Financial institutions at 38.4%, followed by Foreign corporations at 26.4%, Individuals at 22.6%, Japanese corporations at 11.7%, and Securities Companies at 0.9%.</p>
Custody Bank of Japan, Ltd. (Trust Account)	10,624	10.6	
Sumitomo Electric Industries, Ltd.	3,668	3.7	
Sumitomo Densetsu Co, Ltd.	2,488	2.5	
GOVERNMENT OF NORWAY	2,135	2.1	
MIRAIT Holdings Employee's Stock Option Plan	1,920	1.9	
STATE STREET BANK AND TRUST COMPANY 505001	1,478	1.5	
The Nomura Trust and Banking Co., Ltd (Investment trust account)	1,362	1.4	
Mizuho Bank, Ltd.	1,300	1.3	
STATE STREET BANK AND TRUST COMPANY 505103	1,229	1.2	

*1 The ratio of shares held is calculated after subtracting the treasury shares (7,941,546).

*2 The number of shares held shown is rounded down to the nearest 100 shares and the ownership is calculated by rounding off to one decimal place.

28. Changes in Shareholder Benefit Plan

QUO Card or donation to Special Olympics Japan (NPO)

	No of shares	Duration of shareholding	Amount	Record date	Delivery
Before	100 +	1 year +	1,000 yen	March 31	Mid-July following record date
	1,000 +	1 - 3 years	2,000 yen		
		3 years +	3,000 yen		



New category for 500-1,000 shares; increase in benefit amount by 1,000 yen for shareholders with 1,000+ shares

	No of shares	Duration of shareholding	Amount	Record date	Delivery
After	100 +	1 year +	1,000 yen	March 31	Mid-July following record date
	500 or more	1 year or more	2,000 yen.		
	1,000 +	1 - 3 years	3,000 yen.		
		3 years +	4,000 yen.		

New plan will apply to shareholders on the records as of March 31, 2022.

Building and Maintaining a Bridge to the Future



**MIRAIT
GROUP**

Precautionary Statement

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 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