

Financial Results Presentation for FYE 3/2021 (Appendix)

May 21, 2021



MIRAIT

MIRAIT Holdings Corporation

Table of Contents

1. Overview of MIRAIT Holdings	...	2
2. Historical Performance	...	3— 4
3. Financial Results	...	5
4. Orders Received, Net Sales and Construction account carried forward	...	6
5. NTT Business	...	7— 8
6. Multi-carrier Business	...	9—1 2
7. Environmental & Social Innovation Business	...	1 3—1 5
8. ICT Solution Business	...	1 6—2 2
9. ESG Initiatives	...	2 3—2 5
10. Supplementary Financial Information	...	2 6—2 9
11. Share Price	...	3 0
12. Major Shareholders	...	3 1
Precautionary Statement	...	3 2

(Note) "Net income attributable to owners of parent" is referred to as "net income" in this presentation.

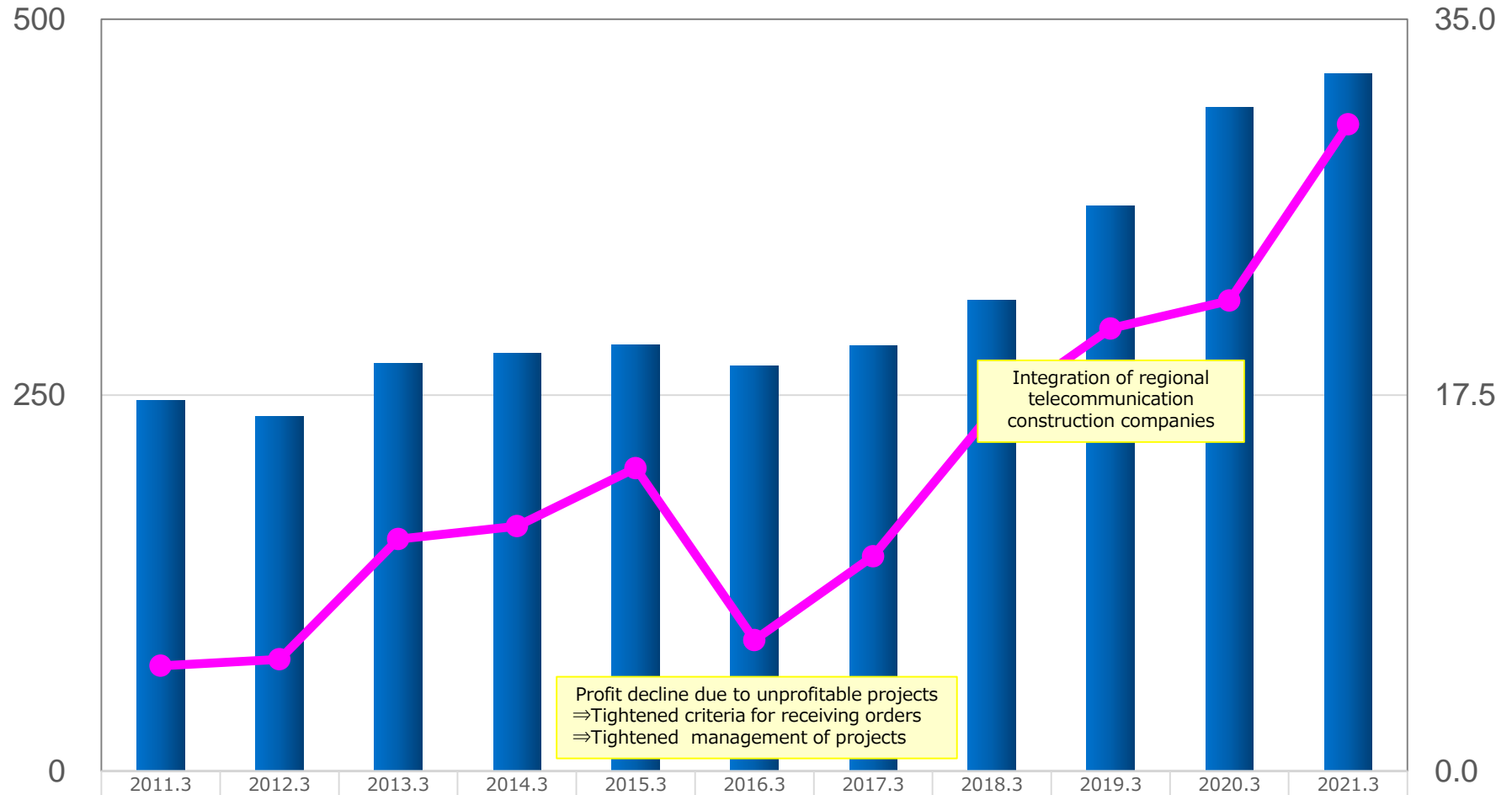
1. Overview of MIRAITS Holdings (As of March 31, 2021)

Established	October 1, 2010
Location	5-6-36 Toyosu, Koto-ku, Tokyo
President (CEO)	Toshiki Nakayama
Stock listing	1 st Section of the Tokyo Stock Exchange (Code: 1417)
Business description	Telecommunications engineering work, electrical work, civil engineering work and building construction work; management of subsidiaries and Group companies
Credit ratings	Rating & Investment Information, Inc. (R&I): A- Japan Credit Rating Agency, Ltd. (JCR): A
Office network	<p>【Domestic】 52 locations *Total of MIRAITS, MIRAITS Technologies, TTK, SOLCOM and Shikokutsuken</p> <p>【Overseas】 31 locations (Singapore, Sri Lanka, Australia, Philippines, etc.)</p>
Number of employees	<p>(MIRAITS Holdings 106)</p> <p>(MIRAITS : Consolidated 5,236)</p> <p>(MIRAITS Technologies : Consolidated 3,036)</p> <p>(Lantrovision : Consolidated 1,290)</p> <p>(TTK : Consolidated 1,079)</p> <p>(SOLCOM : Consolidated 1,491)</p> <p>(Shikokutsuken : Consolidated 644)</p> <p>【Consolidated】 12,882</p>

2. Historical Performance

(Unit: bil. yen)

(Unit: bil. yen)



■ Net sales (LHS)	246.6	236.0	271.0	277.7	283.7	269.5	283.2	312.9	375.9	441.1	463.7
● Operating income (RHS)	4.9	5.2	10.8	11.4	14.1	6.1	10.0	16.7	20.6	21.9	30.1

2. Historical Performance

※ () indicates results for the MIRAIT Group (Mirait, Mirait Technologies and Lantrovision(S) Ltd.) excluding the impact from the merged companies.

Unit: bil. yen	FYE March 2018	FYE March 2019	FYE March 2020	FYE March 2021	FYE March 2022 (Forecast)
Orders received	326.3	392.6 (320.4)	446.5 (344.5)	474.9	480.0
Net sales	312.9	375.9 (330.8)	441.1 (344.3)	463.7	470.0
Gross profit	39.7	46.9 (41.3)	52.1 (41.4)	60.7	62.0
Gross profit margin	12.7%	12.5% (12.5%)	11.8% (12.0%)	13.1%	13.2%
SG&A	23.0	26.2 (23.6)	30.1 (24.4)	30.6	31.5
SG&A ratio	7.4%	7.0% (7.1%)	6.8% (7.1%)	6.6%	6.7%
Operating income	16.7	20.6 (17.6)	21.9 (16.9)	30.1	30.5
Operating income ratio	5.3%	5.5% (5.3%)	5.0% (4.9%)	6.5%	6.5%
Ordinary income	17.8	21.9 (18.7)	23.2 (17.6)	31.7	32.0
Ordinary income ratio	5.7%	5.8% (5.7%)	5.3% (5.1%)	6.8%	6.8%
Net income	11.5	(Note) 25.7 (13.5)	15.2 (11.0)	24.2	21.0
Net income ratio	3.7%	6.8% (4.1%)	3.4% (3.2%)	5.2%	4.5%

(Note) Upper figure for FYE 3/2019 include extraordinary gains from acquisitions (negative goodwill of 10.0 bil. yen)

* Figures are rounded down to one decimal place.

3. Financial Results

Units: bil. yen	FYE March 2020	FYE March 2021			FYE March 2022		
	Full-year Results (a)	Full-year Results (b)	YoY Change		Full-year Forecast (c)	YoY Change	
			Amount (b) – (a)	% (b)/(a)		Amount (c) – (b)	% (c)/(b)
Orders received	446.5	474.9	+ 28.4	+ 6.4%	480.0	+ 5.1	+ 1.1%
Net sales	441.1	463.7	+ 22.6	+ 5.1%	470.0	+ 6.3	+ 1.4%
Gross profit (Gross profit margin)	52.1 (11.8%)	60.7 (13.1%)	+ 8.6 (+ 1.3p)	+ 16.5%	62.0	+ 1.3	+ 2.1%
SG&A (SG&A ratio)	30.1 (6.8%)	30.6 (6.6%)	+ 0.5 (- 0.2p)	+ 1.7%	31.5	+ 0.9	+ 2.9%
Operating income (Operating income ratio)	21.9 (5.0%)	30.1 (6.5%)	+ 8.2 (+ 1.5p)	+ 37.4%	30.5	+ 0.4	+ 1.3%
Ordinary Income (Ordinary income ratio)	23.2 (5.3%)	31.7 (6.8%)	+ 8.5 (+ 1.5p)	+ 36.6%	32.0	+ 0.3	+ 0.9%
Profit attributable to owners of parent (Profit margin)	15.2 (3.4%)	24.2 (5.2%)	+ 9.0 (+ 1.8p)	+ 59.2%	21.0	- 3.2	- 13.2%
Construction account carried forward	150.3	161.6	+ 11.3	+ 7.5%	—	—	—

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

4. Orders Received, Net Sales and Construction account carried forward

Orders received Units: bil. Yen	FYE March 2020	FYE March 2021			FYE March 2022		
	Full-year Results (a)	Full-year Results (b)	YoY Change		Full-year Forecast (c)	YoY Change	
			Amount (b) - (a)	% (b)/(a)		Amount (c) - (b)	% (c)/(b)
NTT Business	154.8	164.4	+ 9.6	+ 6.2%	159.0	- 5.4	- 3.3%
Multi-carrier Business	106.2	110.7	+ 4.5	+ 4.2%	103.0	- 7.7	- 7.0%
Environmental & social innovation business	54.3	51.0	- 3.3	- 6.1%	71.0	+ 20.0	+ 39.2%
ICT solution business	131.0	148.7	+ 17.7	+ 13.5%	147.0	- 1.7	- 1.1%
Total	446.5	474.9	+ 28.4	+ 6.4%	480.0	+ 5.1	+ 1.1%

Net sales Units: bil. Yen	FYE March 2020	FYE March 2021			FYE March 2022		
	Full-year Results (a)	Full-year Results (b)	YoY Change		Full-year Forecast (c)	YoY Change	
			Amount (b) - (a)	% (b)/(a)		Amount (c) - (b)	% (c)/(b)
NTT Business	156.3	157.0	+ 0.7	+ 0.4%	161.0	+ 4.0	+ 2.5%
Multi-carrier Business	97.2	98.2	+ 1.0	+ 1.0%	105.0	+ 6.8	+ 6.9%
Environmental & social innovation business	66.7	58.1	- 8.6	- 12.9%	60.0	+ 1.9	+ 3.3%
ICT solution business	120.8	150.3	+ 29.5	+ 24.4%	144.0	- 6.3	- 4.2%
Total	441.1	463.7	+ 22.6	+ 5.1%	470.0	+ 6.3	+ 1.4%

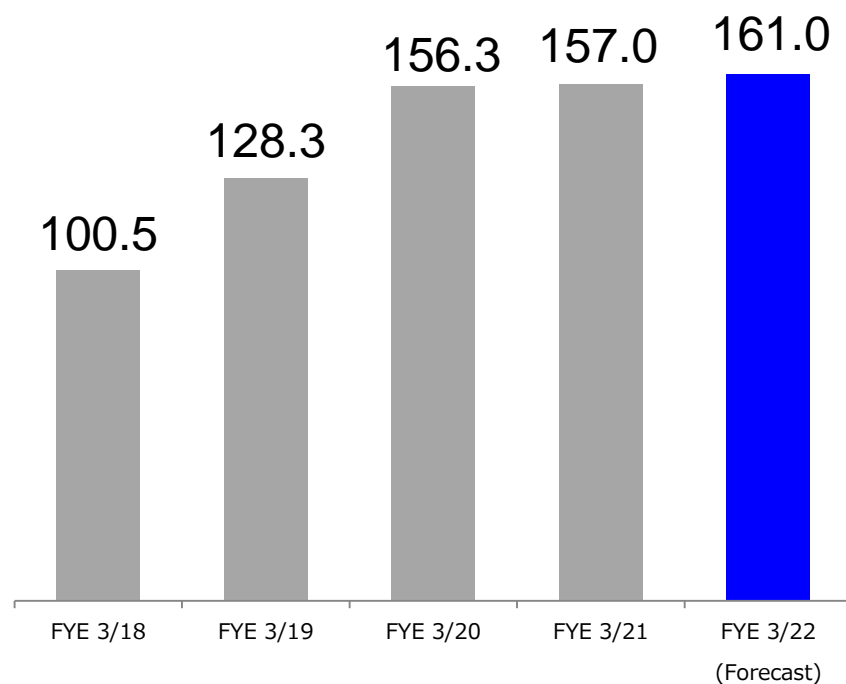
Construction account carried forward Units: bil. Yen	FYE March 2020	FYE March 2021		
	Full-year Results (a)	Full-year Results (b)	YoY Change	
			Amount (b) - (a)	% (b)/(a)
NTT Business	33.8	41.2	+ 7.4	+ 21.9%
Multi-carrier Business	47.6	60.1	+ 12.5	+ 26.3%
Environmental & social innovation business	41.7	34.5	- 7.2	- 17.3%
ICT solution business	27.1	25.6	- 1.5	- 5.5%
Total	150.3	161.6	+ 11.3	+ 7.5%

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

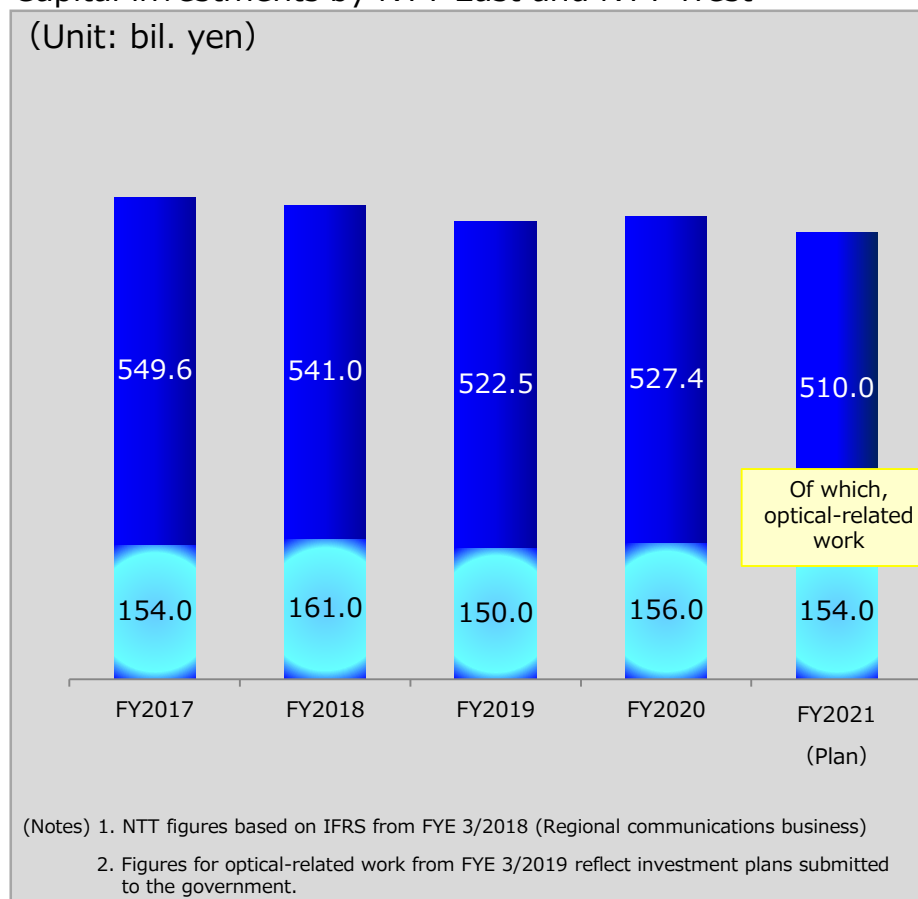
5. NTT Business

- Construction, maintenance and operation of fixed communication facilities of NTT. Centered on the Greater Tokyo and Kansai regions.

(Net sales)
(Unit: bil. yen)



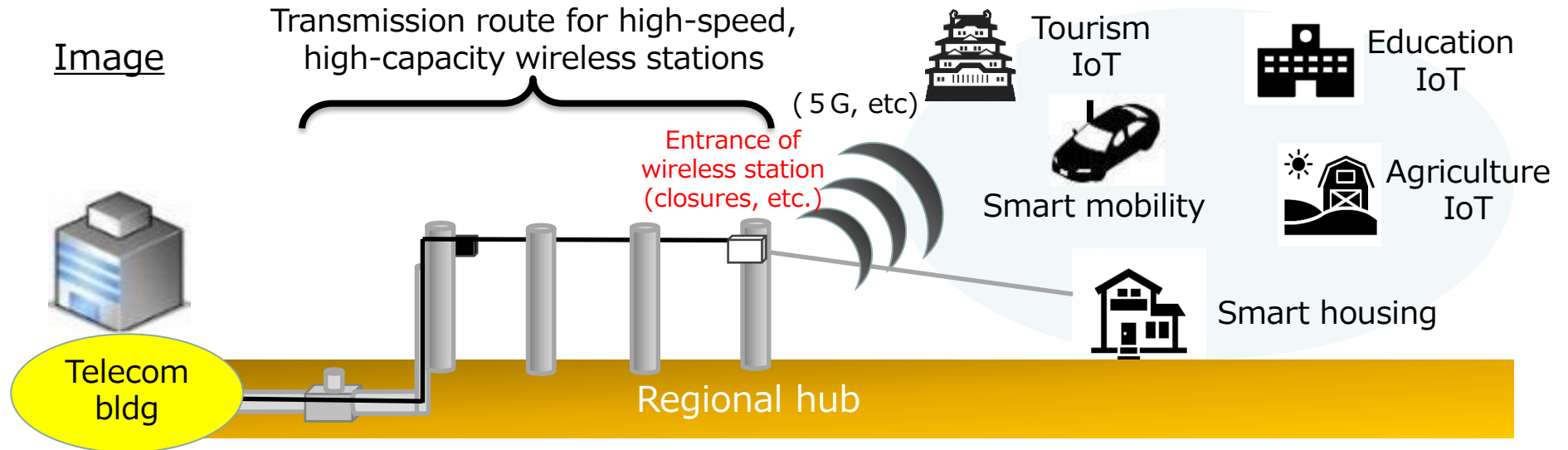
Capital investments by NTT East and NTT West
(Unit: bil. yen)



Source: MIRAIT from company information

Advanced wireless environment business

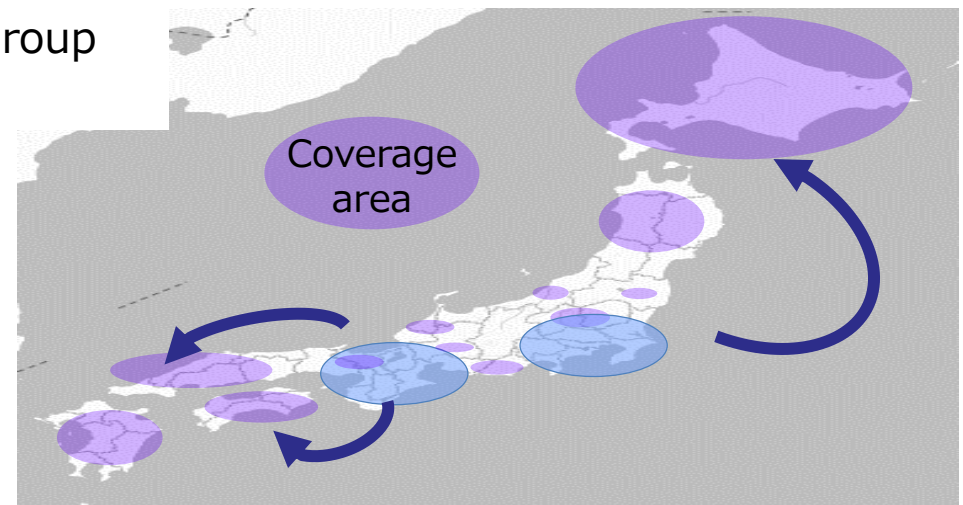
Business to support telecommunication carriers to extend optical fiber lines to wireless stations in geographically challenging locations using subsidies, in order to create the advanced wireless environment necessary for 5G, IoT, etc.



◆ Adjust JV capacity utilization across the group to take on construction work

➤ Allocate capacity in Greater Tokyo to Hokkaido

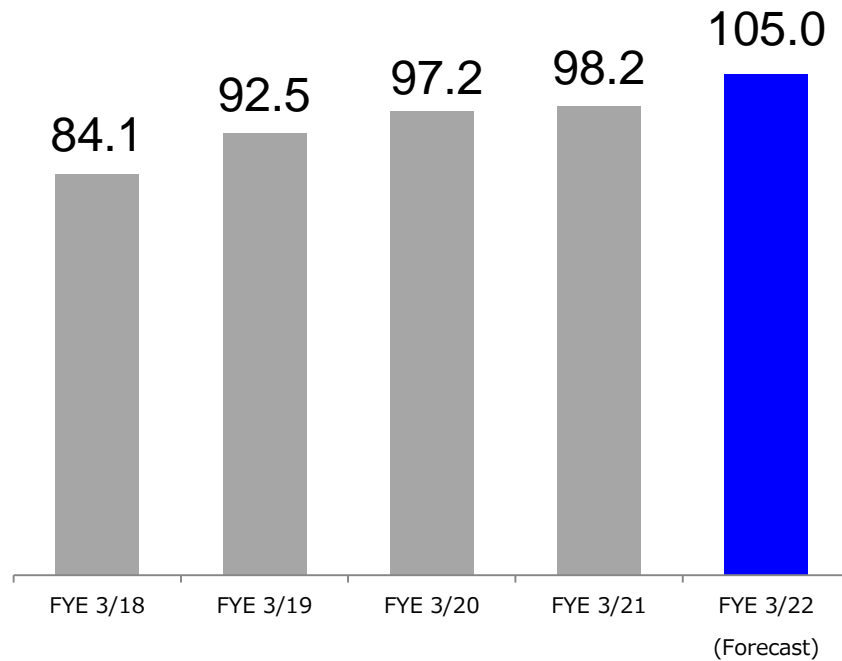
➤ Allocate capacity in Kansai to Chugoku and Shikoku



6. Multi-carrier Business

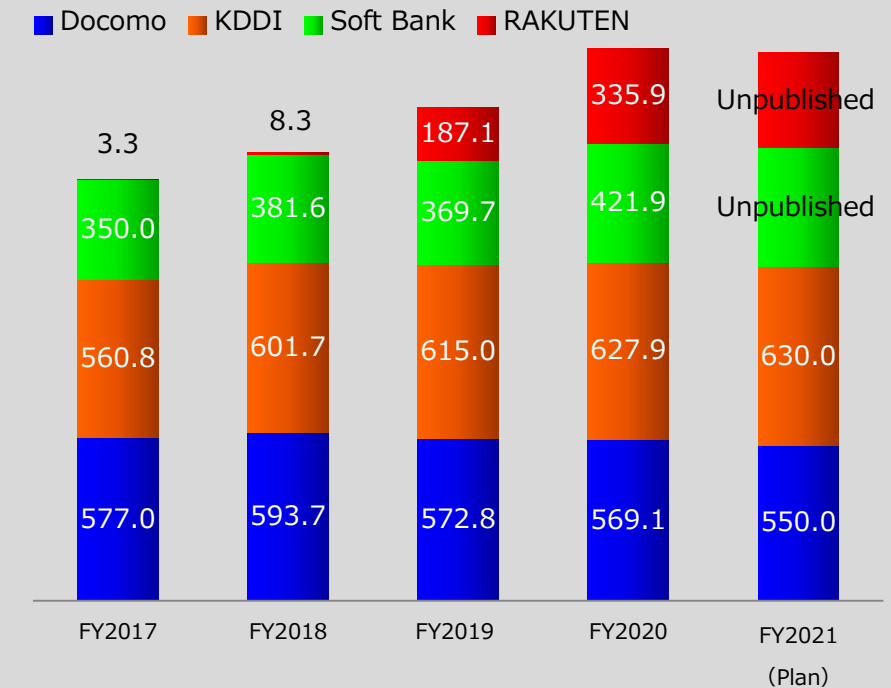
- Nationwide works on construction, maintenance and operation of communications facilities of all mobile carriers.
- Fixed communication equipment for NCCs, CATV work, global business.

(Net sales)
(Unit: bil. yen)



Capital investments by the three major mobile carriers

(Unit: bil. yen)

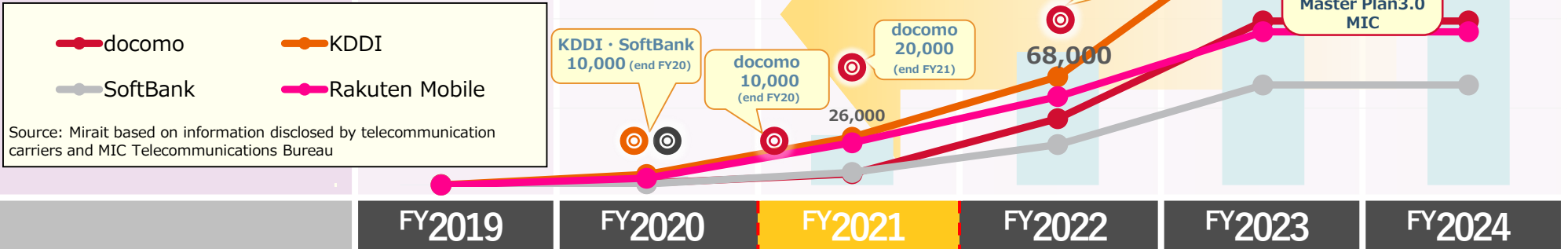


(Notes) Rakuten figures reflect total mobile-related capital investments

Source: MIRAIT from company information

Mobile market trends

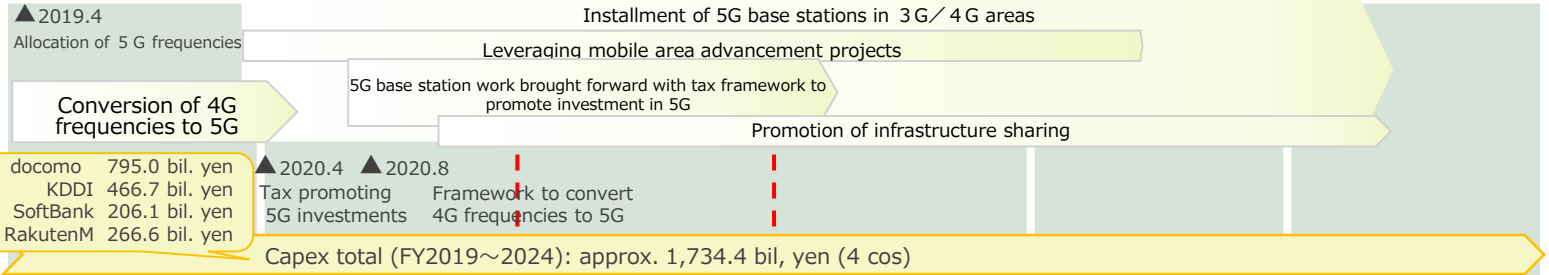
No of 5G base stations installed



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

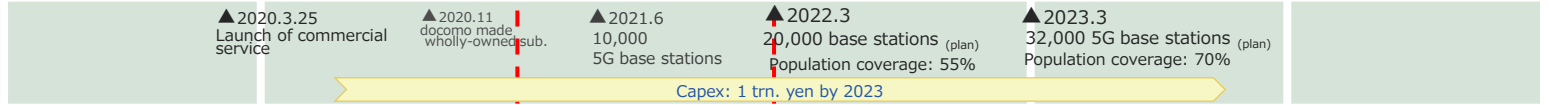
Installment of base stations

Installation in under-served areas
Deployment of advanced services including 5G Resolving reception interference in railway/road tunnels

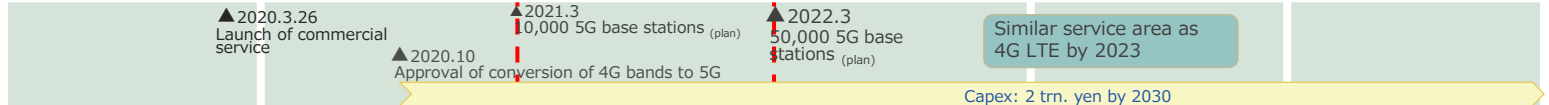


5G

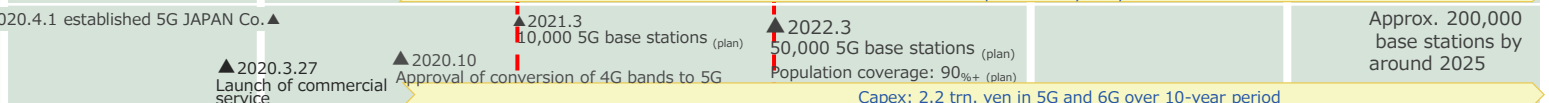
docomo
3.7GHz band 4.5GHz band 28GHz band



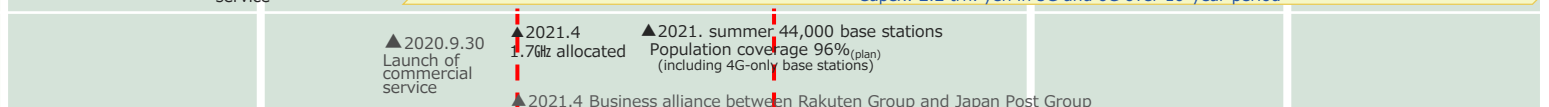
KDDI
3.7GHz band 28GHz band



SoftBank
3.7GHz band 28GHz band + 1.7GHz band

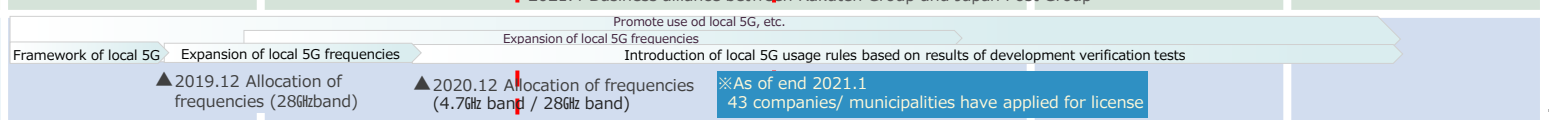


Rakuten Mobile
3.7GHz band 28GHz band



Local 5G

Accelerate local 5G area network deployment
28GHz band 4.5GHz band



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

5G-related tests for partner
company products



Create new opportunities

Creating new solutions
through collaboration



Create new values

Use of advanced
technologies



promote the use of advanced
technologies

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



Exhibition/ negotiation area



Testing area



Hosted next-generation 5G golf event



8K broadcasting



Landing spot forecasting

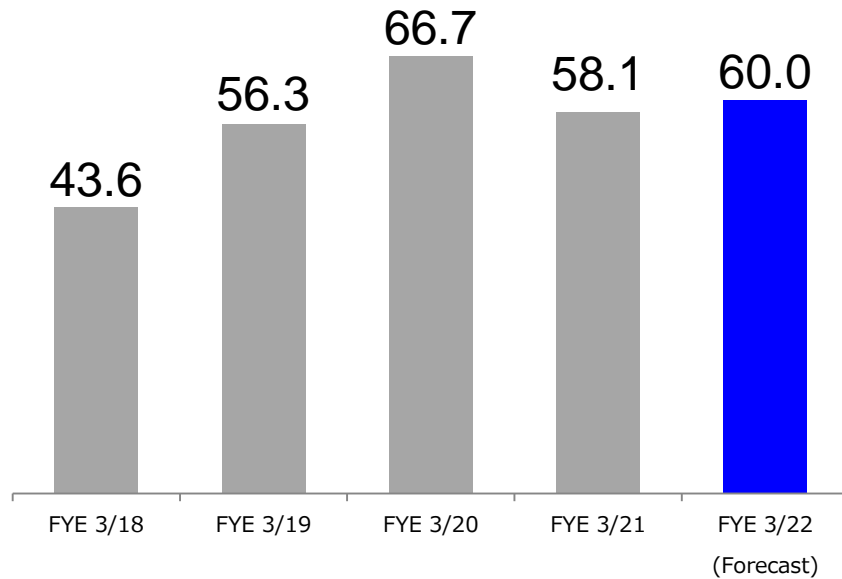


Viewing of 3D maps using VR

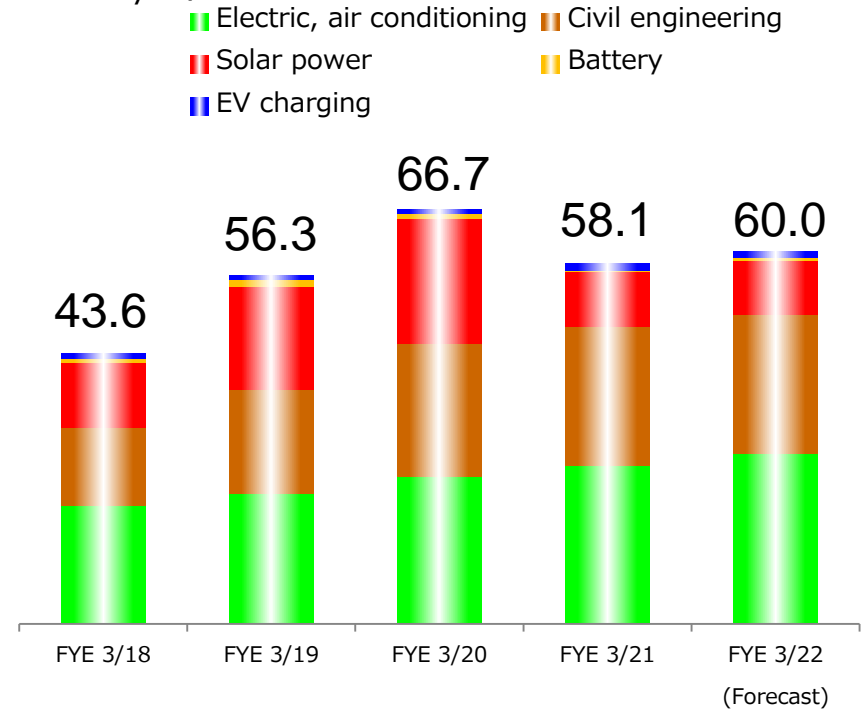
7. Environmental & Social Innovation Business

- Offering comprehensive solutions for the construction and maintenance of environmental/ new energy-related facilities, social infrastructure, electrical/ air conditioning facilities, etc.

(Net sales)
(Unit: bil. yen)



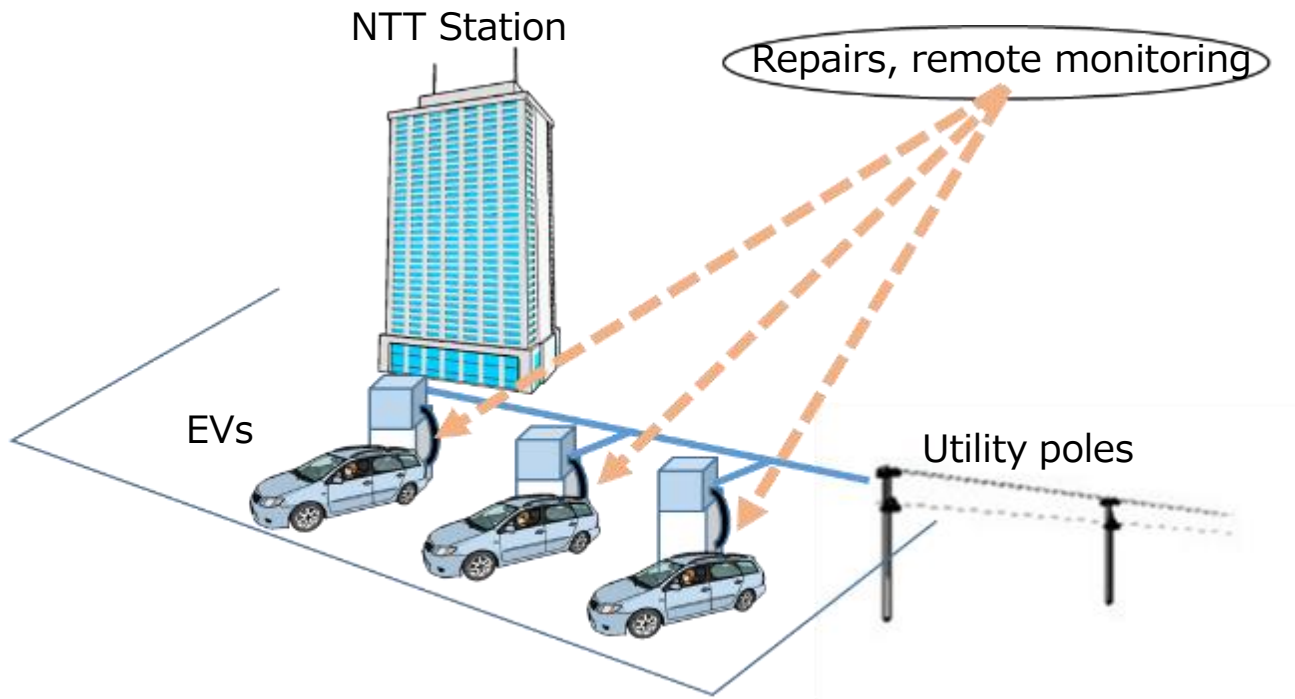
(Breakdown of net sales)
(Unit: bil. yen)



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



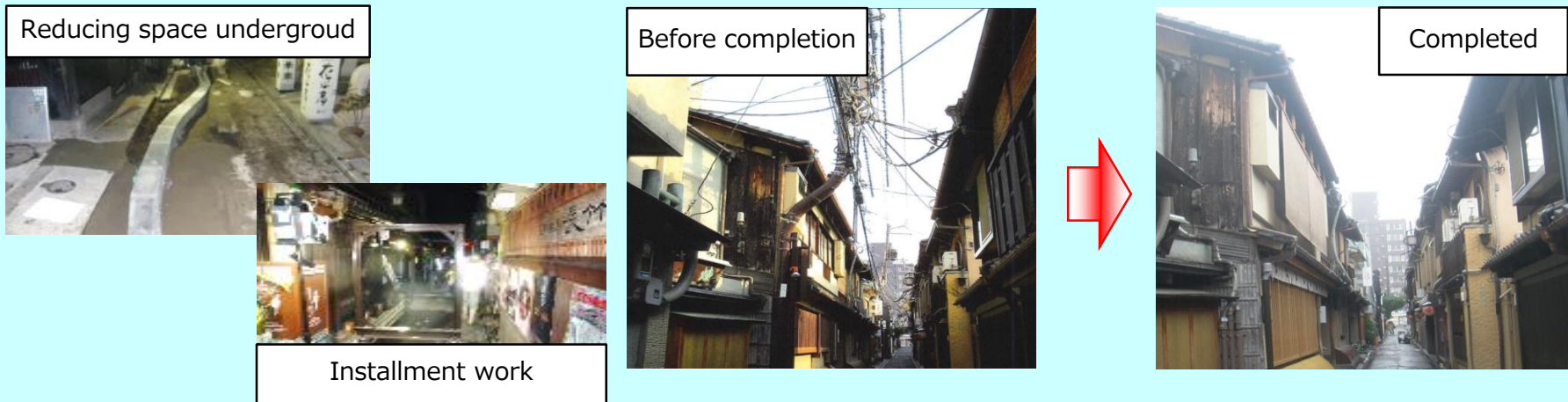
After installation

Initiatives for underground power line projects

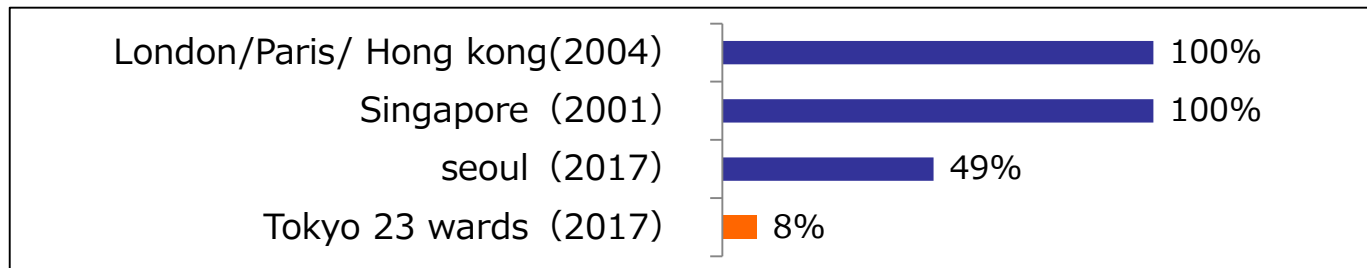
Adopted various new construction methods for work in narrow roads

【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

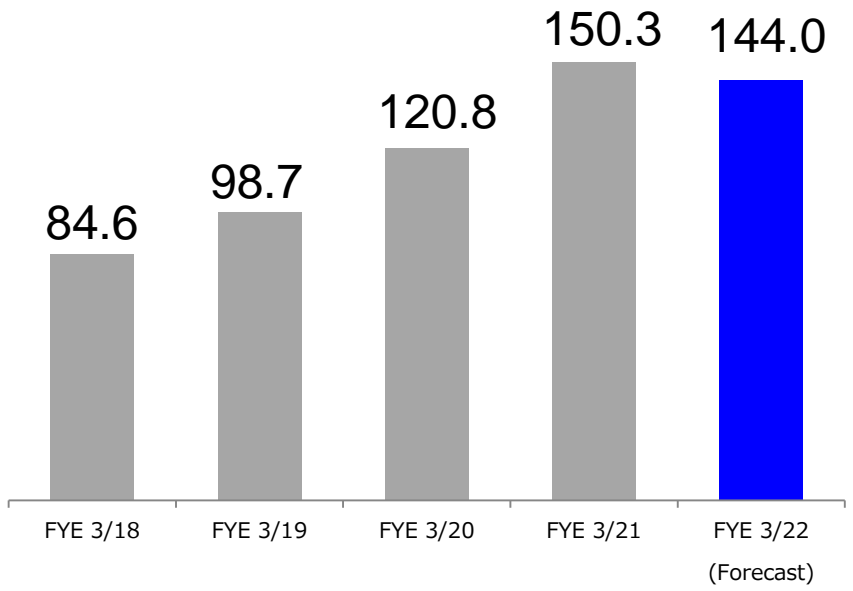


Source: Created by MIRAIT based on materials published by the Ministry of Land, Infrastructure, Transport and Tourism

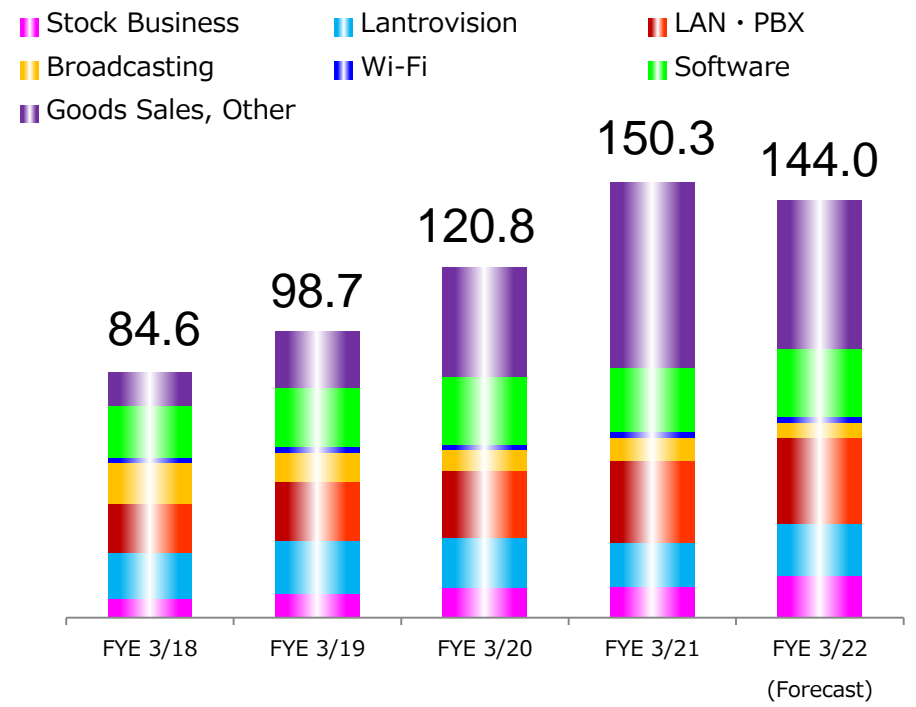
8. ICT Solution Business

● Support to create ICT infrastructure such as cloud, office solutions, Wi-Fi and broadcasting networks.

(Net sales)
(Unit: bil. yen)



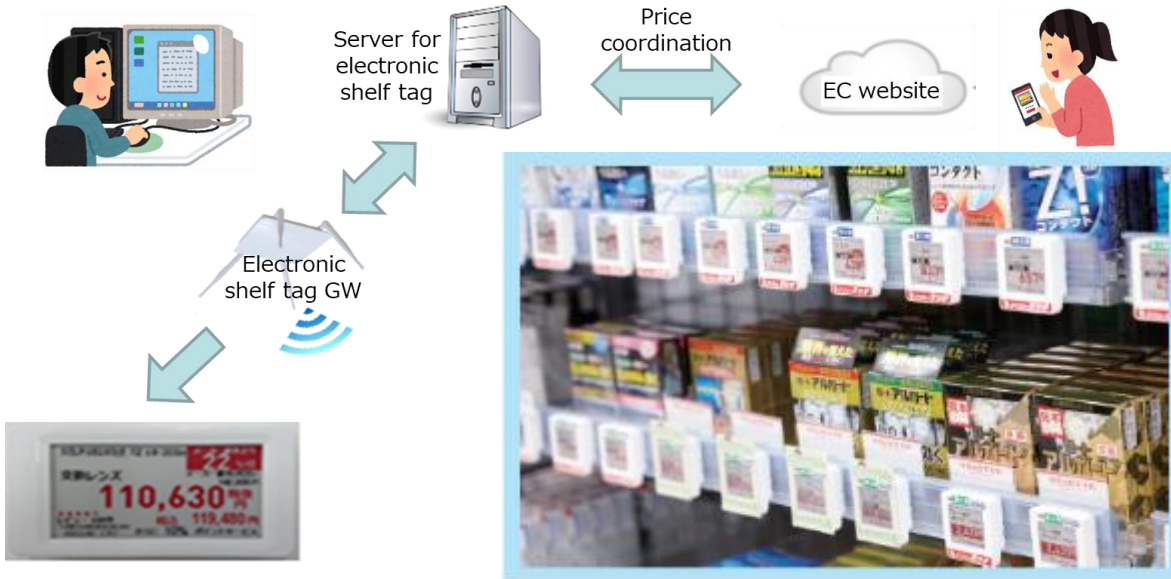
(Breakdown of net sales)
(Unit: bil. yen)



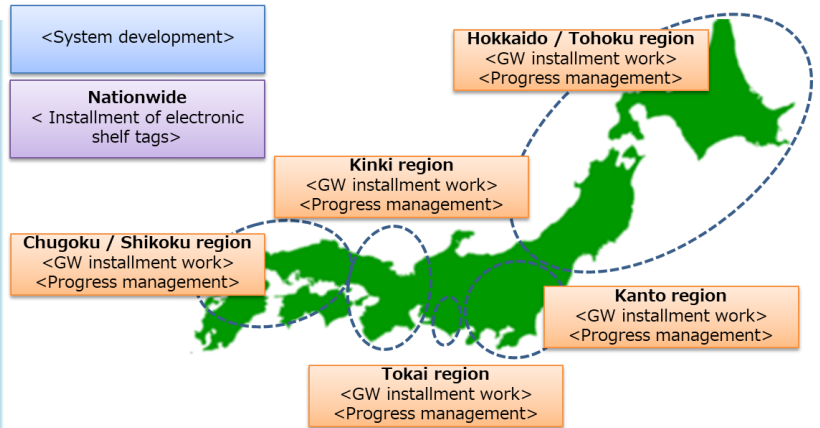
DX : Electronic Shelf Tag System

Electronic shelf tag developed for BicCamera ⇒ expanding business

Product can be used to build next-generation displays and as a new communication tool: potential for growth

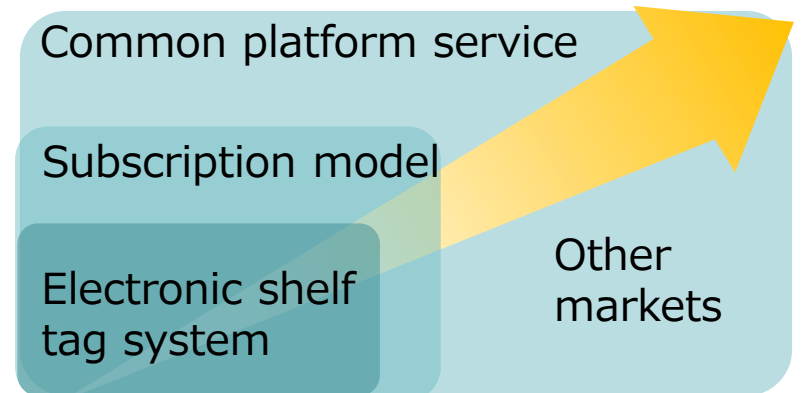


Nationwide construction system



Business opportunities

- ◆ Expand customer base through subscription model
- ◆ Expand to other customers (new markets)
- ◆ Develop common platform in collaboration with software company



Initiatives in New Domains/ Products (Teleworking Solution)

- Teleworking solutions do not just simply promote “work-life-balance”, but also allow for work to be done remotely in case of contingencies such as disasters.
- The MIRAITS Group will leverage its knowhow to provide the best teleworking solution for each customer.



Wide range of solutions



Solutions using cloud

SD-WAN Solutions



Satellite office



Remote classroom solutions for educational purposes

Internet

Camera solutions

Expansion of new businesses (Frontier Domains)

Contribute to a sustainable information society

IoT/5G

【Investment MORGENROT Inc. 】

- ① Use of high-speed/ low-cost computing power
- ② Co-development of services using 5G
- ③ Applications for green energy etc.

Energy Management

【Investment in MMD Inc. 】

- ① Promotion of DX in energy and ICT

【Social implementation of next-generation long-distance power telecommunication】



Socionext's compact PoC for systems testing

Smart Cities

- ① Started discussions with Socionext Inc., NURI Telecom Co. and MMD Inc.

Initiatives in global businesses

Group net sales forecast for FYE 3/22: 22.4 bil. yen(+ 2.7 bil. yen yoy)

(ICT category (Lantrovision) 18.2 bil. yen, Multi-carrier category (Australia) 4.2 bil. yen)

Global
Engineering

<Business strategy for Lantrovision>

Expand business domains through M&A
Generate synergies with existing businesses

① YL Integrated

⇒ Electrical facility business in Singapore

② Shanghai Changling Communication Equipment

⇒ Telecom tower construction/ sharing service in China (Shanghai)

⇒ No. 1 share and No. 1 ranked ※ as independent telecom tower operator in Shanghai (2020)

※ Based on share of towers constructed for Shanghai Mobile.



Initiatives in datacenter business

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

➤ Operation of own DC and Rental DC



Osaka No.1 Data Center

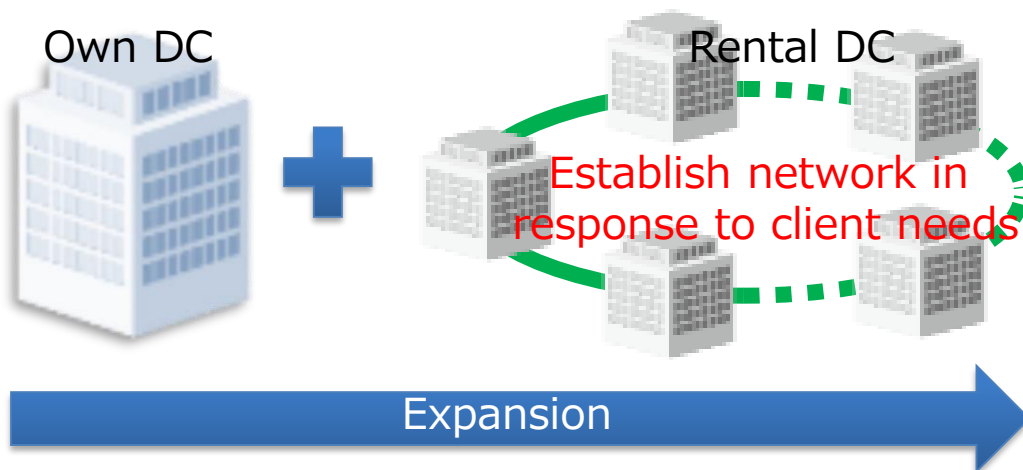
6/2018: Launched operations at Osaka No 1. Datacenter

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

Know-how from Own DC

4/2020 Launch of leased DC in Osaka City

➤ Expand services through network DC



※Connect to leased datacenter via underground cable to expand services leveraging know-how accumulated through own datacenter operations.

- Floor OEM service
- Total DC management service
- Virtual network DC service

Initiatives in drone business

Providing a breadth of services targeting areas such as facility inspection, measurement, agriculture and disaster recovery, leveraging alliances with other companies

⇒Established “Miratec Drone Corp.” on July 1, 2020

①Human resources/ locations

- Approx. 600 pilots were trained in the 3 years up to 3/2020.
- Established network of pilots through alliances primarily with partner telecommunication construction companies (11 companies)

②Systems

- Won order for all-weather drone systems from Chubu Regional Development Bureau, and Tohoku Regional Development Bureau
- Won order for drone lease in collaboration with NTT Finance
- Won order for drone kitting/ maintenance from Komatsu



③Alliances

- Inspection of telecommunication facilities/ station buildings and survey of disaster-affected areas outsourced from NTT Group
- “Surveying of rice field growing conditions” for Farm Eye
- Kobe City Waterworks Bureau: surveying of water quality and algae growth at reservoirs



9. ESG Initiatives

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)
 - ⇒Installation 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



- **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




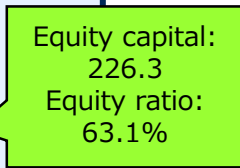
- **Complied with all 78 items stipulated in the Corporate Governance Code** (before amendment, June 2020)
- **Corporate governance**
 - ⇒ Established Nomination and Compensation Committee chaired by outside director (December 2018)
 - ⇒ Introduced performance-based stock remuneration system for directors 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

10. Supplementary Financial Information

(1) Assets, Liabilities and Net Assets

Balance Sheet as of March 31, 2020
(Unit: bil. yen)

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

Balance Sheet as of March 31, 2020 (Unit: bil. yen)		Balance Sheet as of March 31, 2021 (Unit: bil. yen)	
<p>Total assets 352.1 (Breakdown)</p> <p>Current assets: 225.7 Cash and deposits: 33.5 Accounts receivable from completed construction contracts: 147.5 Costs on uncompleted construction contracts and other :32.7 Non-current assets: 126.4 Tangible fixed assets: 82.5 Intangible fixed assets: 6.7 Investments and other assets: 37.1</p>	<p>Liabilities 133.4 Accounts payable for construction contracts: and others 58.7 Interest-bearing debt: 27.7</p>	<p>Total assets 358.7 (Breakdown)</p> <p>Current assets: 233.4 Cash and deposits: 44.7 Accounts receivable from completed construction contracts: 147.6 Costs on uncompleted construction contracts and other :30.7 Non-current assets: 125.2 Tangible fixed assets: 86.6 Intangible fixed assets: 7.5 Investments and other assets: 31.0</p>	<p>Liabilities 127.4 Accounts payable for construction contracts: and others 63.2 Interest-bearing debt: 10.1</p>
			
<p>Net assets 218.7 (Breakdown)</p> <p>Capital stock: 7.0 Capital surplus: 69.3 Retained earnings: 135.5 Treasury stock: -1.3 Minority interest: 3.2</p>	<p>Net assets 231.3 (Breakdown)</p> <p>Capital stock: 7.0 Capital surplus: 69.5 Retained earnings: 155.2 Treasury stock: -10.8 Minority interest: 4.9</p>	<p>Equity capital: 226.3 Equity ratio: 63.1%</p>	

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

(2) Changes in Cash Position

Cash Flows

Units: bil. yen	FYE March 2018	FYE March 2019	FYE March 2020	FYE March 2021
Operating cash flow	12.5	6.4	7.9	41.6
Investment cash flow	- 10.0	- 13.5	- 9.1	1.8
Financial cash flow	- 3.6	- 1.9	- 2.8	- 32.2
Free cash flow	2.5	- 7.1	- 1.2	43.4

(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
Cash and cash equivalents	32.2	35.6	31.6	42.8
Interest-bearing debt	- 19.0	- 30.0	- 27.8	- 10.1
Net cash	13.2	5.6	3.8	32.7

(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.

(3) 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	9.5
Depreciation and amortization	3.0	4.0	5.8	6.2	6.0

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).

(4) 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%	23.9%
Total return ratio	24.1%	13.5% (23.6%)	95.4%	59.0%	—

(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

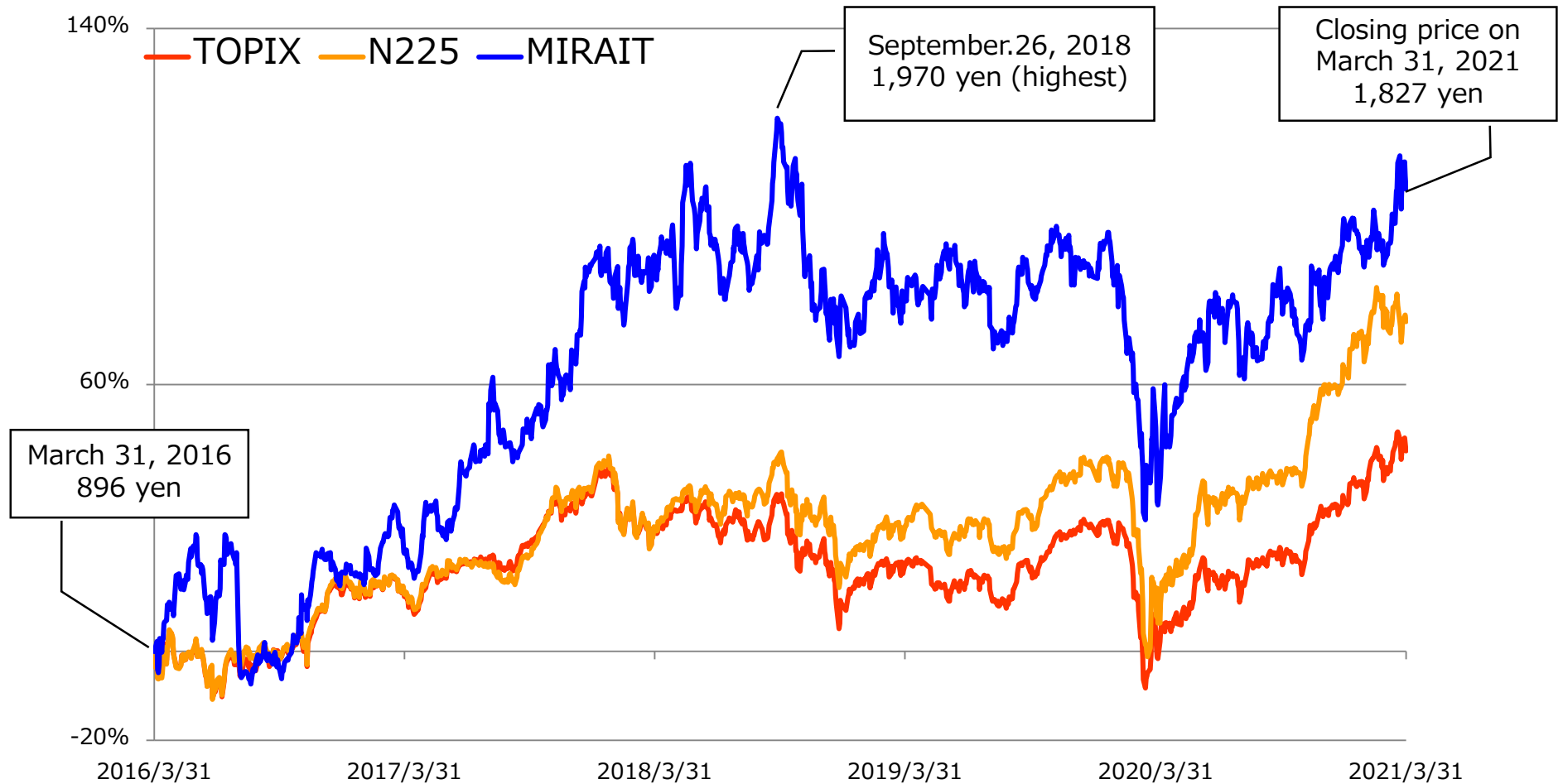
Unit: 1,000 shares	FYE March 2018	FYE March 2019	FYE March 2020	FYE March 2021
Issued number of shares	85,381	108,325	108,325	108,325
Number of dilutive shares	12,061	12,098	—	—
Number of treasury shares	5,840	6,418	479	6,482
Earnings per share (EPS)	145.41yen	295.34yen	149.93yen	229.59yen
Total Shareholder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

11. Share price trends (March 31, 2016 - March 31, 2021)

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



Closing price on March 31, 2021	
Share Price 1,827 yen	
■ PER	10.7x
■ PBR	0.9x
■ Dividend yield	2.5%

Rate of increase as of March 31, 2021	
■ MIRAIT	103.9%
■ TOPIX	45.0%
■ N225	74.1%

12. Major Shareholders (As of March 31, 2021)

Shareholder	Number of Shares Held (thousands)	Shareholding Ratio (%)	Shareholder Composition (Treasury stock is excluded)
Custody Bank of Japan, Ltd. (Trust Account)	10,936	10.7	<p>Government / Local public bodies 0.0%</p> <p>Financial institutions 38.6%</p> <p>Individuals 23.2%</p> <p>Japanese corporations 12.2%</p> <p>Foreign corporations 24.0%</p> <p>Securities Companies 1.9%</p>
The Master Trust Bank of Japan, Ltd.(Trust Account)	9,557	9.4	
Sumitomo Electric Industries, Ltd.	3,668	3.6	
GOVERNMENT OF NORWAY	2,504	2.5	
Sumitomo Densetsu Co, Ltd.	2,488	2.4	
MIRAIT Holdings Employee's Stock Option Plan	1,930	1.9	
Custody Bank of Japan, Ltd. (Trust Account 5)	1,443	1.4	
Custody Bank of Japan, Ltd. (Trust Account 9)	1,385	1.4	
STATE STREET BANK AND TRUST COMPANY 505001	1,317	1.3	
Mizuho Bank, Ltd.	1,300	1.3	

*1 The ratio of shares held is calculated after subtracting the treasury shares (6,482,718).

*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.

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