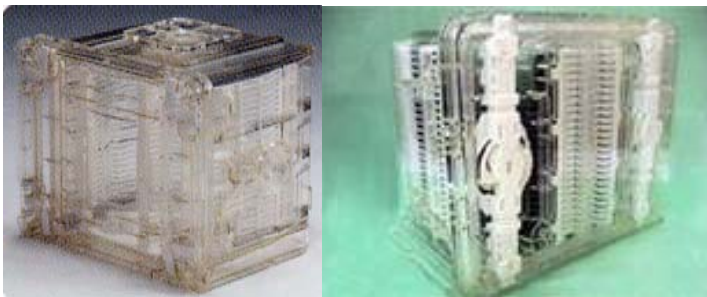


Miraial Co., Ltd. Results for Fiscal 2008

March 14, 2008





Overview of Results for Fiscal 2008

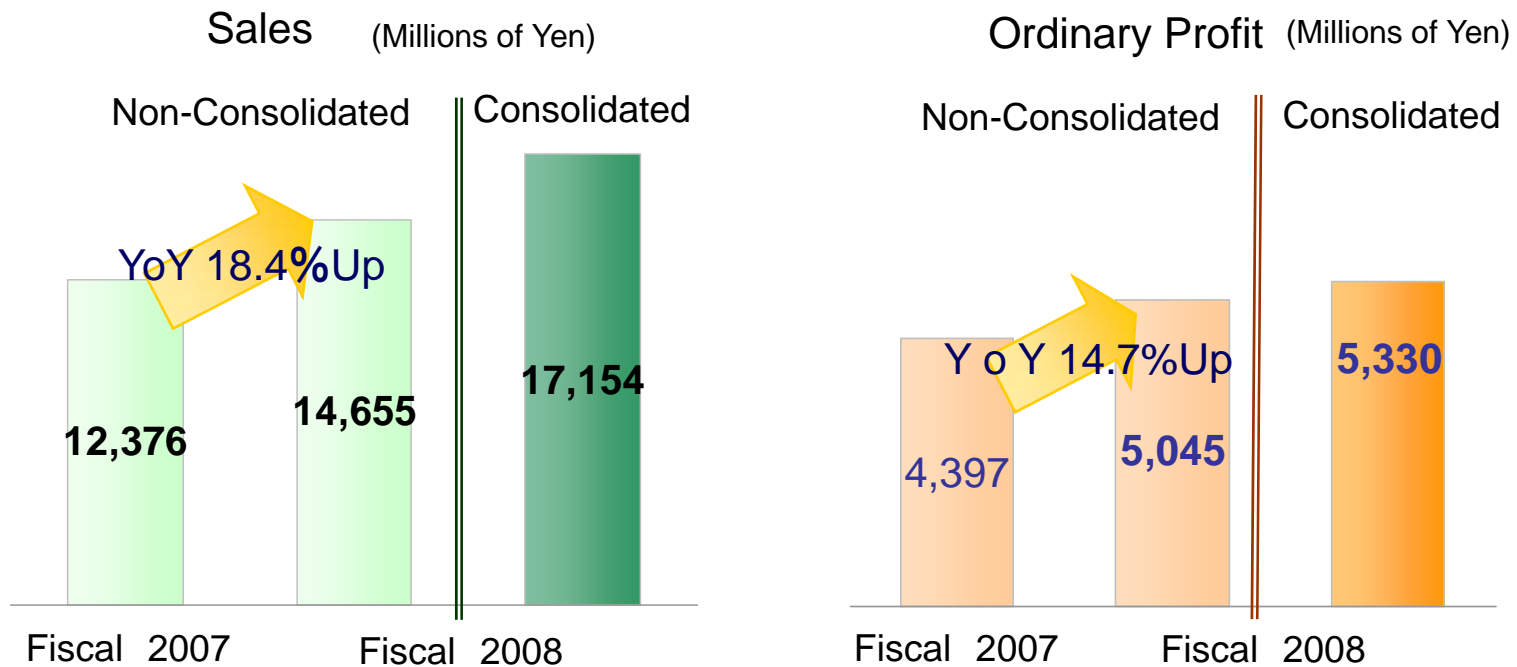


Sales & Ordinary Profit (Non-Consolidated/Consolidated)

Performance for Fiscal 2008



Steady growth was achieved in both sales and ordinary profit



	Sales		Ordinary Profit	
	Non-Consolidated	Consolidated	Non-Consolidated	Consolidated
Initial (Mar. 15)	15,000	17,995	4,715	4,767
Upward revision (Jun. 15)	15,347	18,197	5,129	5,358
Downward revision (Dec. 14)	14,500	16,900	4,760	5,000



Sales & Ordinary Profit (Consolidated)

Performance for Fiscal 2008



Sales

- Despite steady performance in the Semiconductor Related Products Business during the first half, demand was weaker than forecast in the second half.
- Decrease in orders at subsidiary's Molding Machines Business was more than planned.

Ordinary Profit

- Profit decreased due to decrease in sales.
- Effects of change in accounting method for depreciation of large scale capital investment for Semiconductor Related Products Business.



Income Statement & Sales by Segment (Non-Consolidated)



Performance for Fiscal 2008

Income Statement

(Millions of Yen & %)

	Fiscal 2007			Fiscal 2008		
	Amount	Percentage	YoY Change (%)	Amount	Percentage	YoY Change (%)
Sales	12,376	100.0	40.3	14,655	100.0	18.4
Gross Profit	5,963	48.2	42.4	6,656	45.4	11.6
Selling & Admin. Expenses	1,565	12.7	26.0	1,646	11.2	5.2
Operating Income	4,397	35.5	49.4	5,010	34.2	13.9
Ordinary Profit	4,397	35.5	51.2	5,045	34.4	14.7
Net Income before Taxes	4,389	35.4	50.0	5,058	34.5	15.2
Net Income	2,656	21.4	45.5	3,035	20.7	14.2
Capital Investment		1,665			2,963	
Amortization		687			1,182	

Sales by Segment

	Fiscal 2007			Fiscal 2008		
	Amount	Percentage	YoY Change (%)	Amount	Percentage	YoY Change (%)
Semiconductor Products	11,387	92.0	44.8	14,031	95.7	23.2
Others	989	8.0	3.5	623	4.3	Δ37.0
Total	12,376	100.0	40.3	14,655	100.0	18.4



Income Statement & Sales by Segment (Consolidated)



Performance for Fiscal 2008

Income Statement

(Millions of Yen & %)

	Fiscal 2007			Fiscal 2008		
	Amount	Percentage	YoY Change (%)	Amount	Percentage	YoY Change (%)
Sales	-	-	-	17,154	100.0	-
Gross Profit	-	-	-	7,379	43.0	-
Selling & Admin. Expenses	-	-	-	2,340	13.6	-
Operating Income	-	-	-	5,038	29.4	-
Ordinary Profit	-	-	-	5,330	31.1	-
Net Income before Taxes	-	-	-	5,258	30.7	-
Net Income	-	-	-	3,196	18.7	-

Sales by Segment

	Fiscal 2007			Fiscal 2008		
	Amount	Percentage	YoY Change (%)	Amount	Percentage	YoY Change (%)
Plastic Molding	-	-	-	14,655	85.4	-
Semiconductor	-	-	-	14,031	81.7	-
Others	-	-	-	623	3.7	-
Molding Machines	-	-	-	2,498	14.6	-
Total	-	-	-	17,154	100.0	-



Balance Sheet (Non-Consolidated)



Performance for Fiscal 2008

Balance Sheet

(Millions of Yen & %)

	Fiscal 2007		Fiscal 2008		
	Amount	Percentage	Amount	Percentage	Change
Current Assets	8,311	50.6	8,381	47.1	70
Cash on Hand and in Banks	4,274		4,494		220
Trade Notes & Accounts Receivable	3,071		2,709		Δ362
Inventories	793		889		96
Others	171		288		116
Non-Current Assets	8,109	49.4	9,421	52.9	1,311
Tangible Assets	5,083		6,472		1,388
Others	3,025		2,949		Δ76
Total Assets	16,420	100.0	17,802	100.0	1,382
Current Liabilities	4,524	27.6	3,602	20.2	Δ921
Trade Notes & Accounts Payable	1,520		1,402		Δ118
Current Portion of Long Term Loans	334		251		Δ83
Others	2,668		1,948		Δ719
Non-Current Liabilities	1,666	10.1	1,421	8.0	Δ245
Long Term Loans	1,266		1,015		Δ251
Others	399		405		6
Total Liabilities	6,190	37.7	5,024	28.2	Δ1,166
Total Net Assets	10,230	62.3	12,778	71.8	2,548
Total Liabilities and Net Assets	16,420	100.0	17,802	100.0	1,382



Balance Sheet (Consolidated)



Performance for Fiscal 2008

Balance Sheet

(Millions of Yen & %)

	Fiscal 2007		Fiscal 2008		
	Amount	Percentage	Amount	Percentage	Change
Current Assets	10,456	54.1	10,822	51.3	366
Cash on Hand and in Banks	4,717		5,420		703
Trade Notes & Accounts Receivable	3,811		3,540		Δ271
Inventories	1,214		1,559		344
Others	713		303		Δ410
Non-Current Assets	8,888	45.9	10,275	48.7	1,387
Tangible Assets	6,778		8,154		1,375
Others	2,109		2,121		11
Total Assets	19,344	100.0	21,098	100.0	1,753
Current Liabilities	4,923	25.5	4,140	19.6	Δ783
Trade Notes & Accounts Payable	1,578		1,503		Δ75
Current Portion of Long Term Loans	474		365		Δ109
Others	2,870		2,271		Δ598
Non-Current Liabilities	3,387	17.5	2,826	13.4	Δ560
Long Term Loans	1,766		1,400		Δ365
Others	1,620		1,425		Δ195
Total Liabilities	8,310	43.0	6,966	33.0	Δ1,344
Total Net Assets	11,033	57.0	14,132	67.0	3,098
Total Liabilities and Net Assets	19,344	100.0	21,098	100.0	1,753



Cash Flows (Consolidated)

Performance for Fiscal 2008



Cash Flows (Consolidated)

(Millions of Yen)

	Fiscal 2007	Fiscal 2008	YoY Change
Cash Flow from Operating Activities	3,576	3,761	184
Cash Flow from Investing Activities	$\Delta 2,799$	$\Delta 1,900$	899
Cash Flow from Financing Activities	$\Delta 818$	$\Delta 933$	$\Delta 115$
Cash and Cash Equivalents, End of Year	4,393	5,320	926



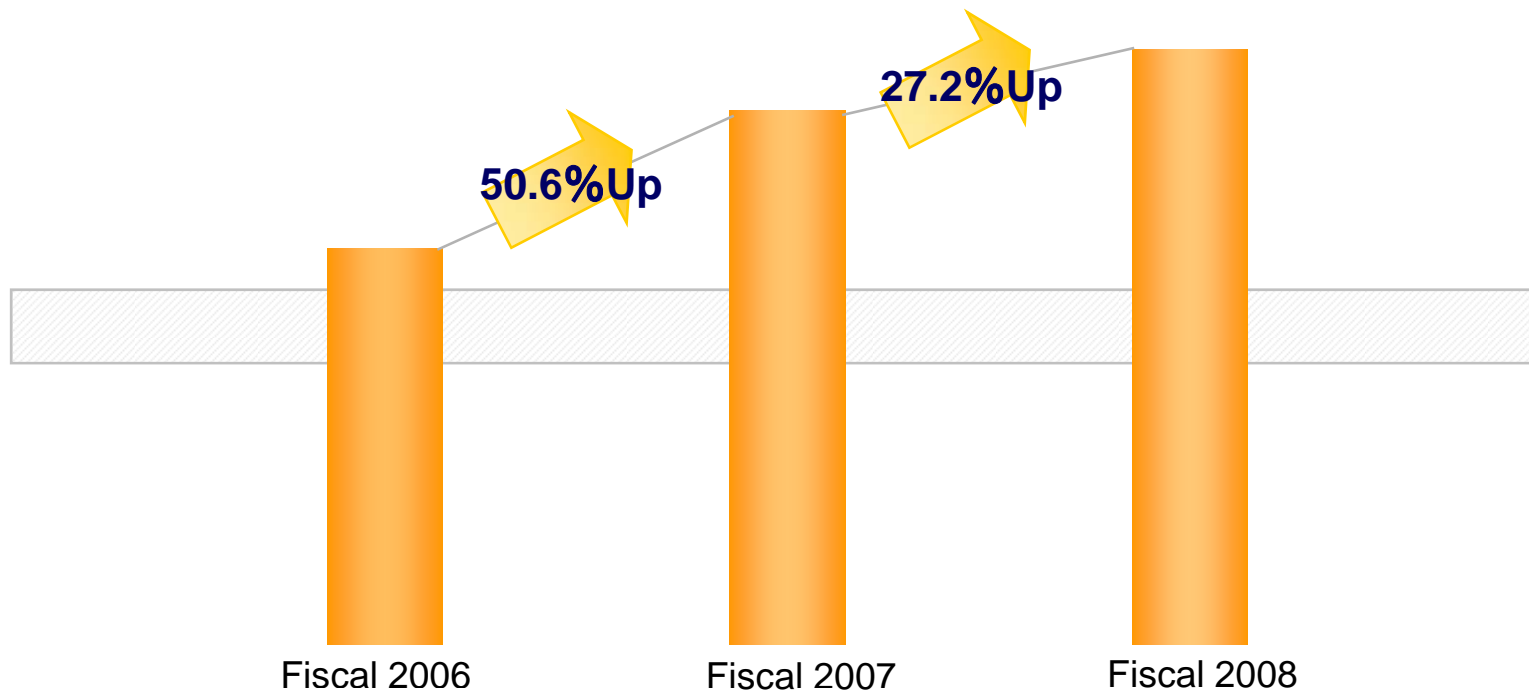
Point (1): Excellent FOSB Sales

Performance for Fiscal 2008



- Despite shipment adjustment in and after the second half, sales volume continues steady performance.
- Sales forecast for this period shows 27.2% increase against previous period

Change in Sales of FOSB Shipping Boxes



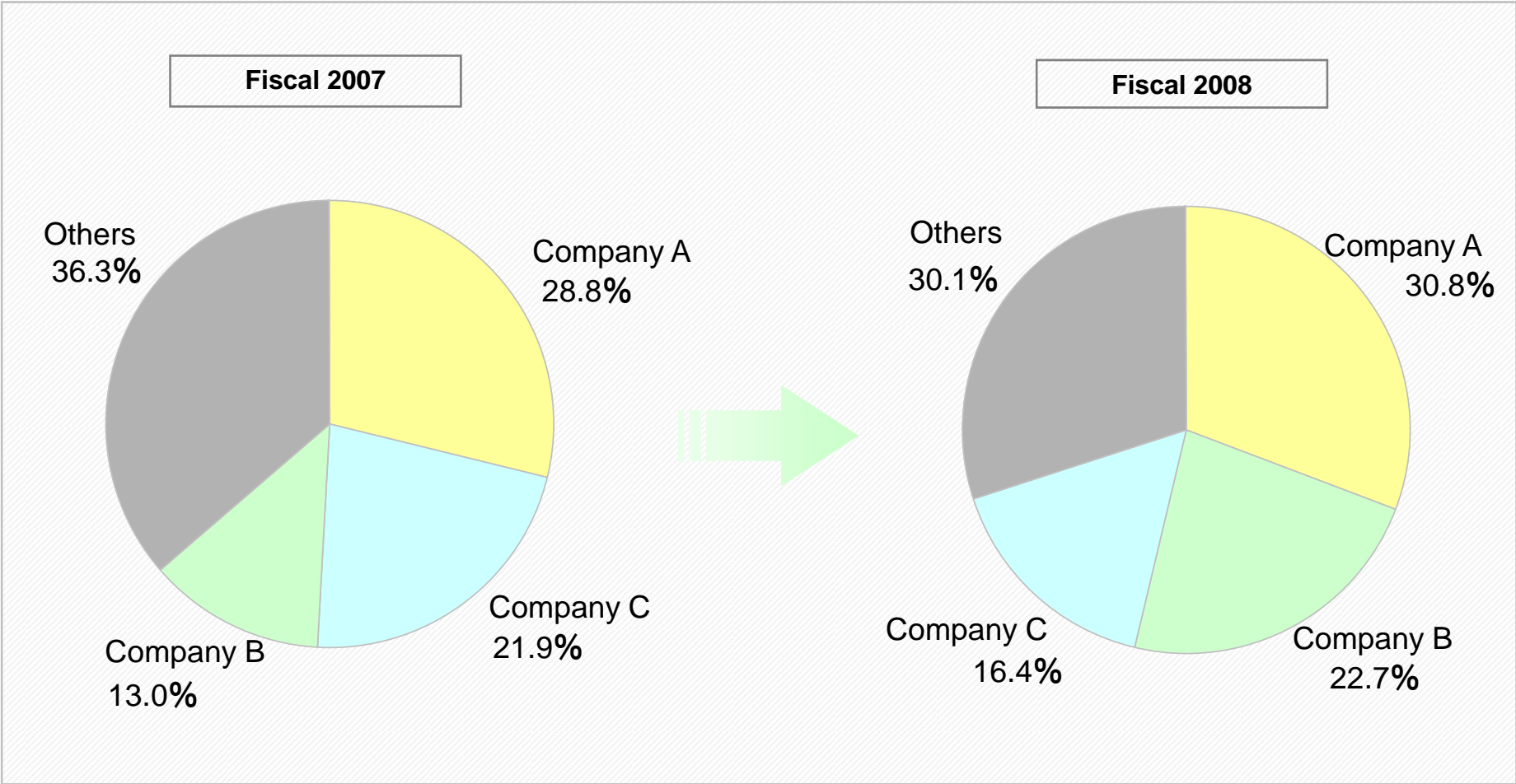


Change in Major Customer Base



Performance for Fiscal 2008

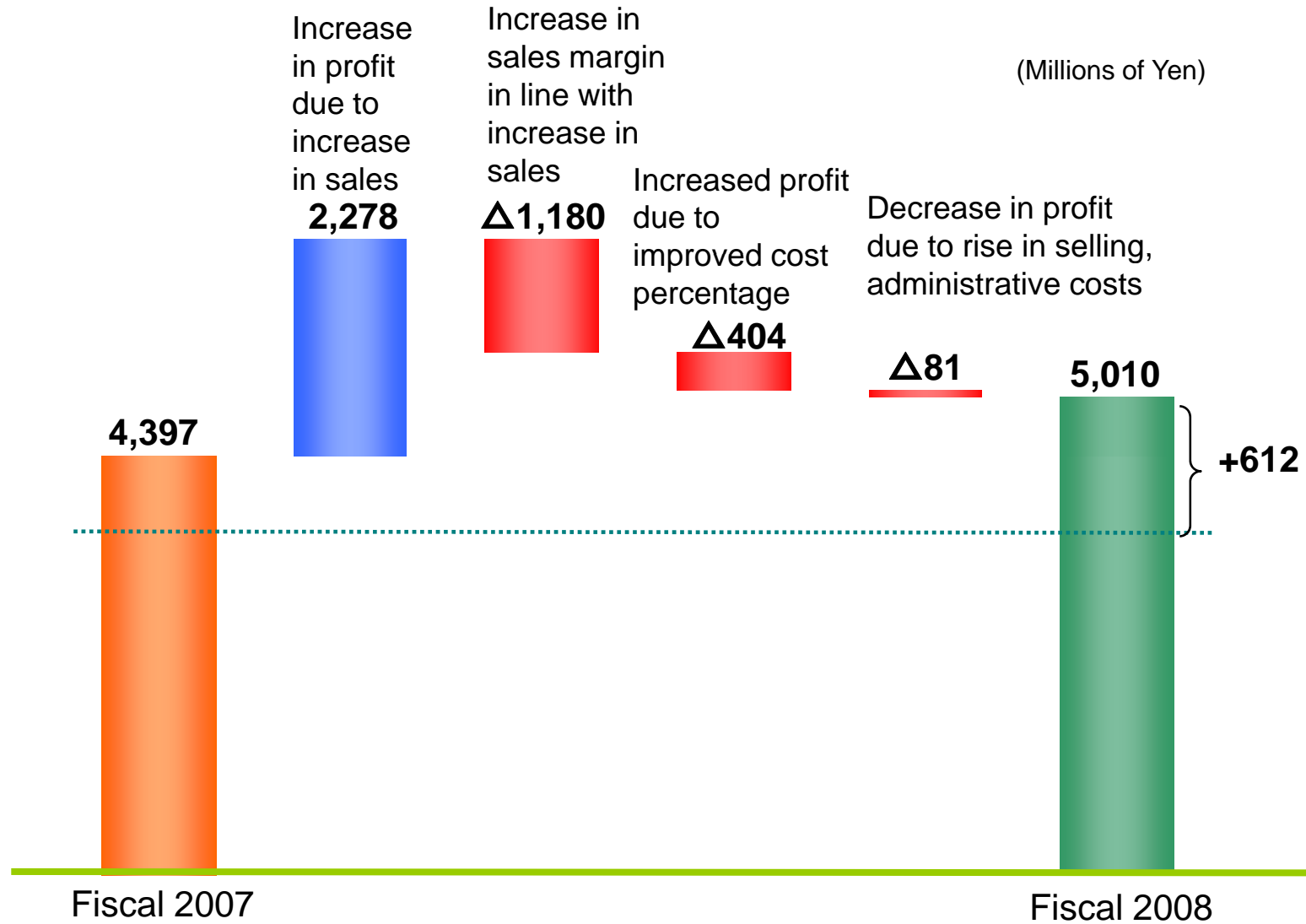
Major Customers' Shares of Sales (Non-Consolidated)





Point (3): Analysis of Contributing Factors to Rise and Fall of Operating Income

Performance for Fiscal 2008





Performance Forecasts for Fiscal 2009 (ending January 31, 2008)



Income Statement (Non-Consolidated)



Forecasts for Fiscal 2009

Income Statement

(Millions of Yen & %)

	Fiscal 2008			Projected Fiscal 2009		
	Amount	Percentage	YoY Change (%)	Amount	Percentage	YoY Change (%)
Sales	14,655	100.0	18.4	16,220	100.0	10.7
Gross Profit	6,656	45.4	11.6	6,890	42.5	3.5
Selling & Admin. Expenses	1,646	11.2	5.2	1,709	10.5	3.8
Operating Income	5,010	34.2	13.9	5,180	31.9	3.4
Ordinary Profit	5,045	34.4	14.7	5,178	31.9	2.6
Net Income before Taxes	5,058	34.5	15.2	5,178	31.9	2.4
Net Income	3,035	20.7	14.2	3,114	19.2	2.6

Sales by Segment

	Fiscal 2008			Projected Fiscal 2009		
	Amount	Percentage	YoY Change (%)	Amount	Percentage	YoY Change (%)
Semiconductor Products	14,031	95.7	23.2	15,657	96.5	11.6
Others	623	4.3	Δ37.0	562	3.5	Δ9.9
Total	14,655	100.0	18.4	16,220	100.0	10.7



Income Statement (Consolidated)



Forecasts for Fiscal 2009

Income Statement

(Millions of Yen & %)

	Fiscal 2008			Projected Fiscal 2009		
	Amount	Percentage	YoY Change (%)	Amount	Percentage	YoY Change (%)
Sales	17,154	100.0	-	19,220	100.0	12.0
Gross Profit	7,379	43.0	-	7,640	39.8	3.5
Selling & Admin. Expenses	2,340	13.6	-	2,369	12.3	1.2
Operating Income	5,038	29.4	-	5,270	27.4	4.6
Ordinary Profit	5,330	31.1	-	5,372	28.0	0.8
Net Income before Taxes	5,258	30.7	-	5,368	27.9	2.1
Net Income	3,196	18.7	-	3,267	17.0	2.2

Sales by Segment

	Fiscal 2008			Projected Fiscal 2009			
	Amount	Percentage	YoY Change (%)	Amount	Percentage	YoY Change (%)	
Plastic Molding	14,655	85.4	-	16,220	84.4	10.7	
	Semiconductors	14,031	81.7	-	15,657	81.5	11.6
	Others	623	3.7	-	562	2.9	Δ9.9
Molding Machines	2,498	14.6	-	3,000	15.6	20.0	
Total	17,154	100.0	-	19,220	100.0	12.0	



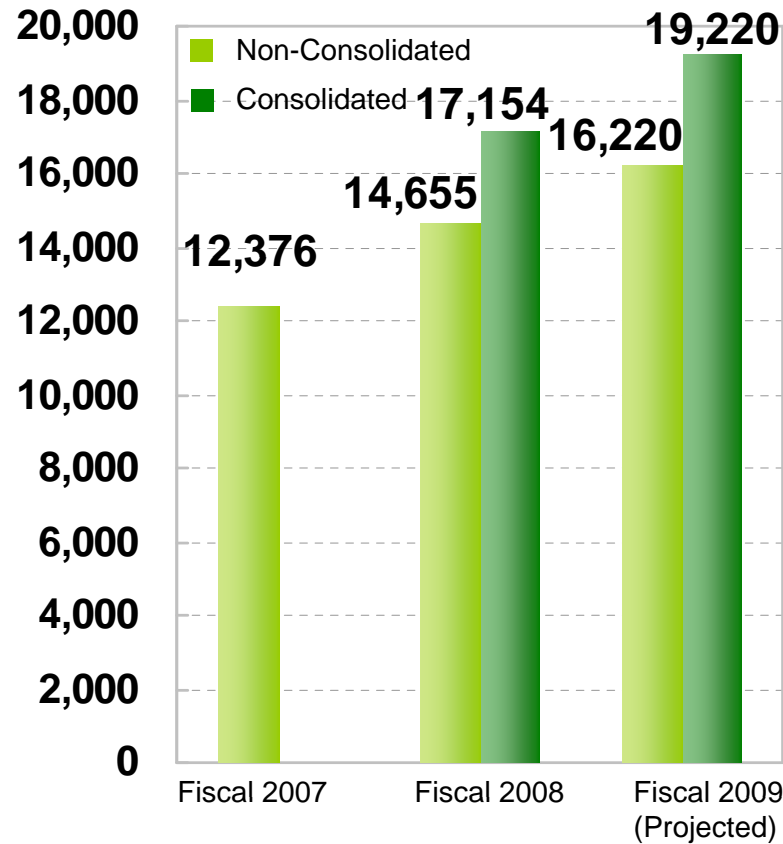
Performance Trends



Forecasts for Fiscal 2009

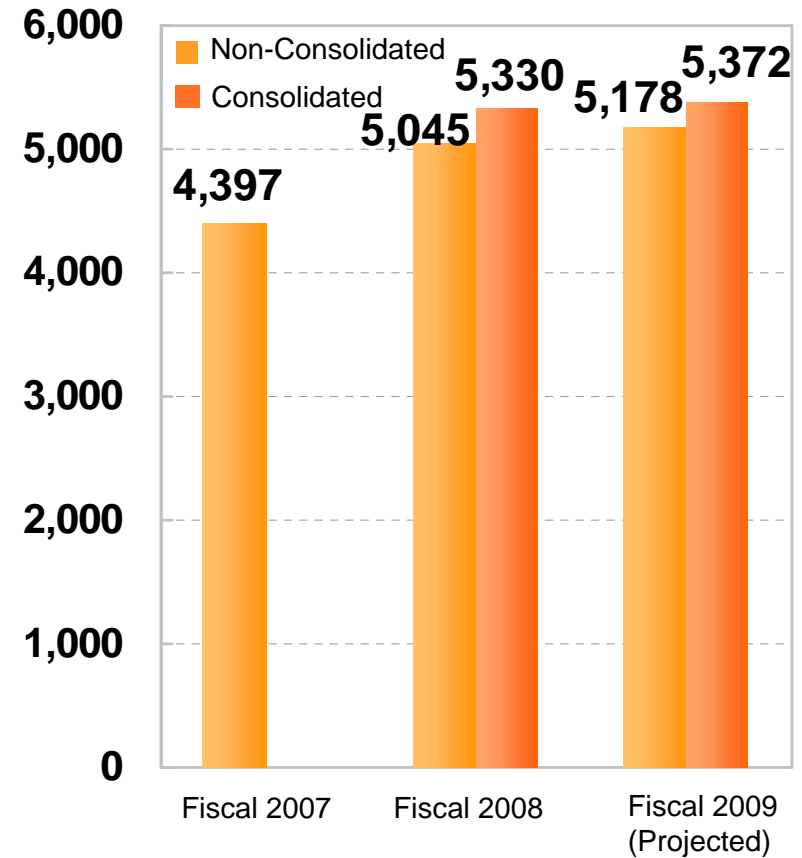
Sales Trends

(Millions of Yen)



Ordinary Profit Trends

(Millions of Yen)

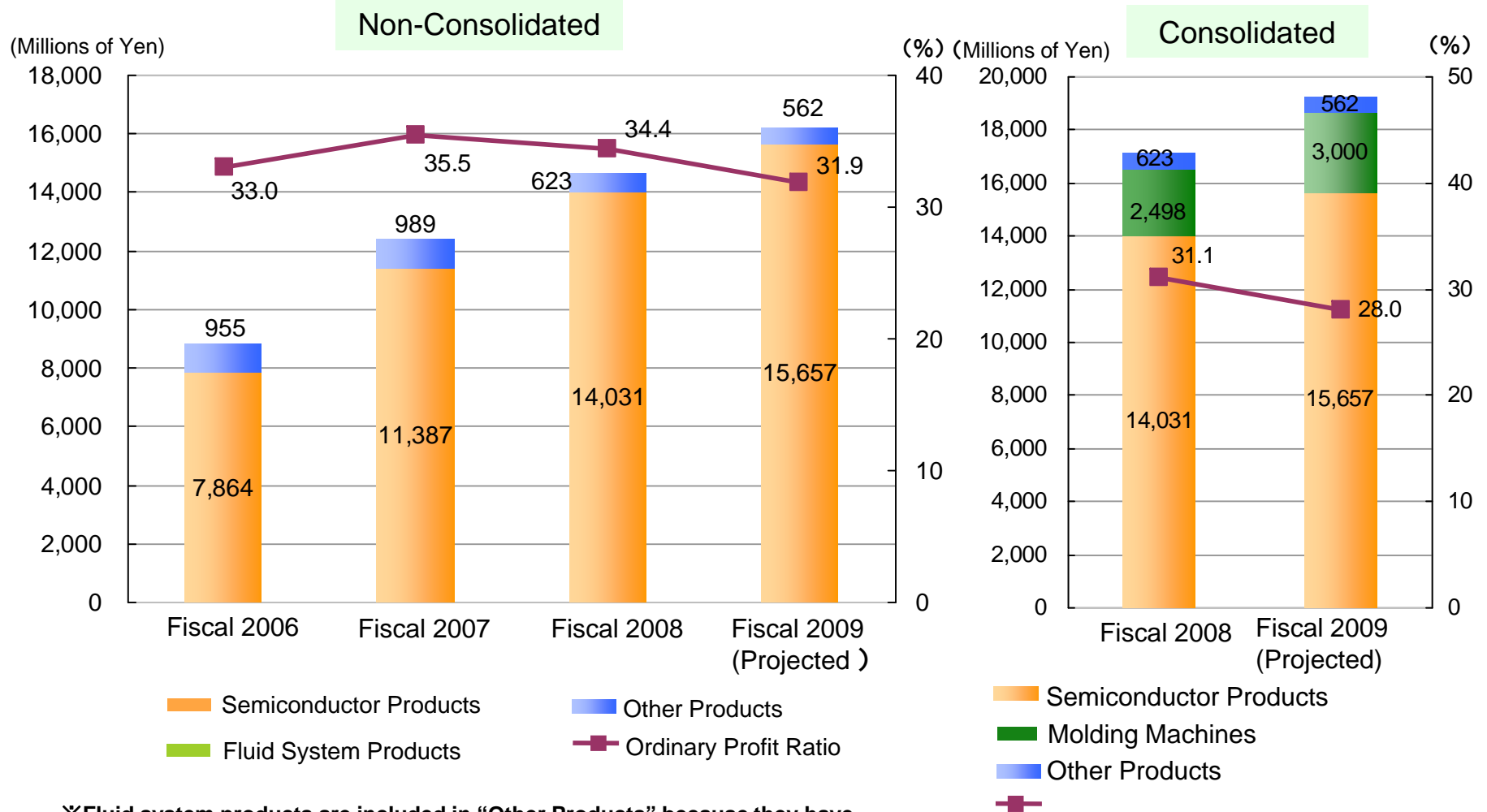




Performance Trends (by Segment)



Forecasts for Fiscal 2009



※Fluid system products are included in “Other Products” because they have accounted for only a small portion.

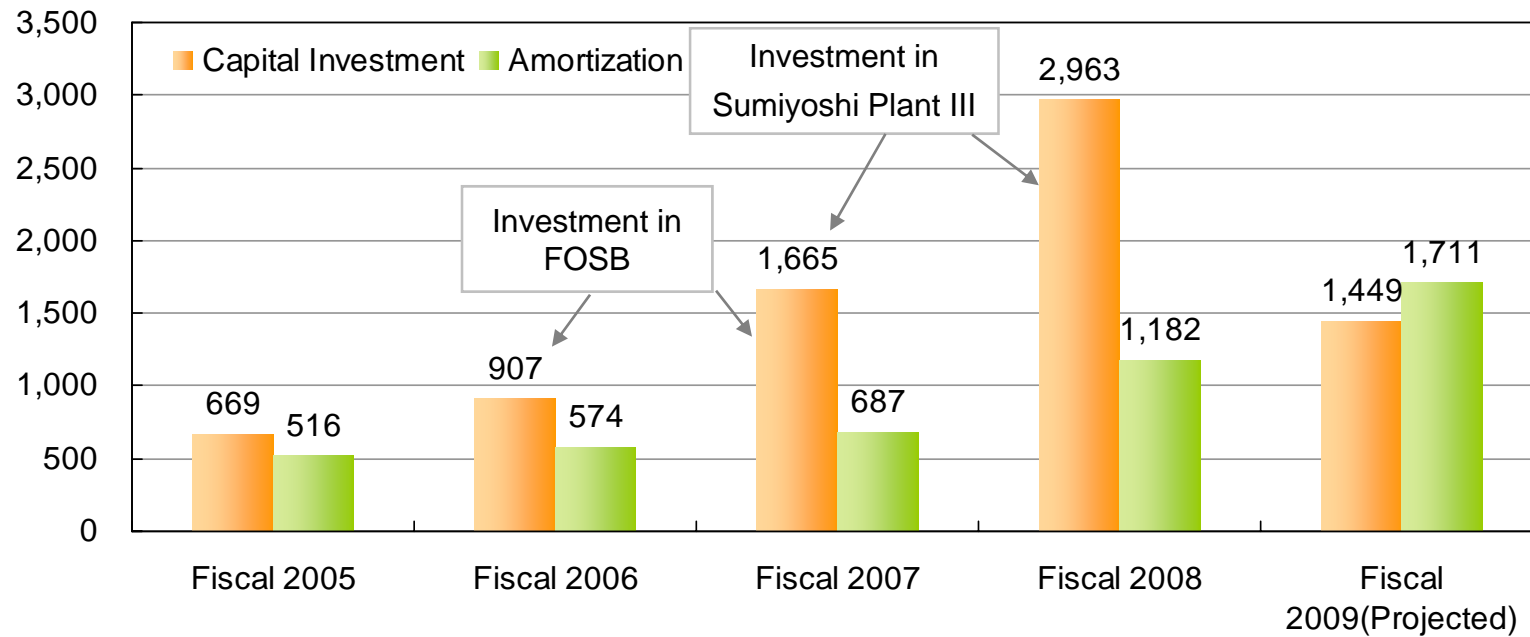


Shifts in Capital Investment and Amortization (Non-Consolidated)

Forecasts for Fiscal 2009



Shifts in Capital Investment and Amortization (Non-Consolidated)



	Fiscal 2005	Fiscal 2006	Fiscal 2007	Fiscal 2008	Fiscal 2009 (Projected)
Capital Investment	669	907	1,665	2,963	1,449
Amortization	516	574	687	1,182	1,711

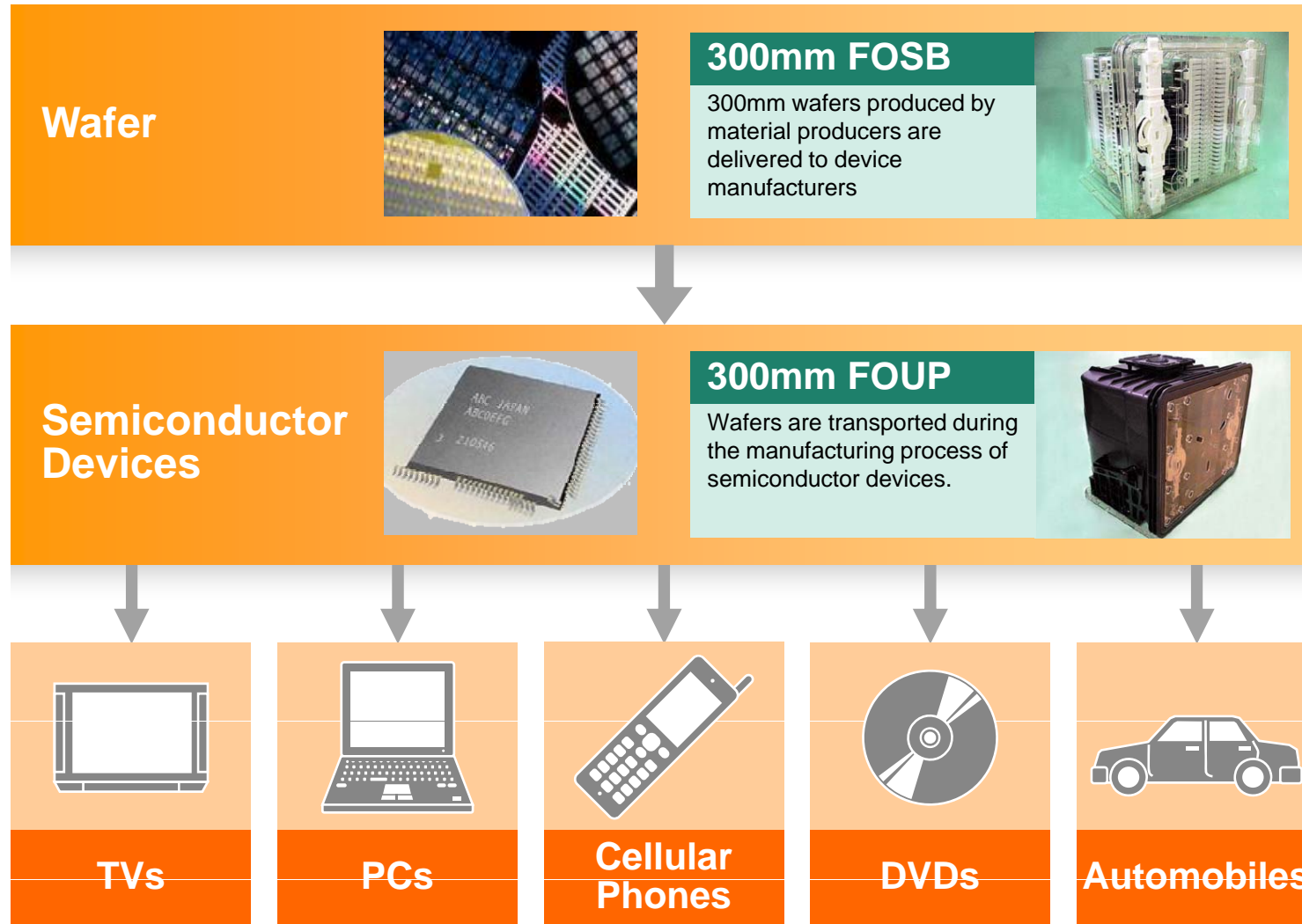


Future Business Strategies



Industry Environment (1)

Future Business Strategies





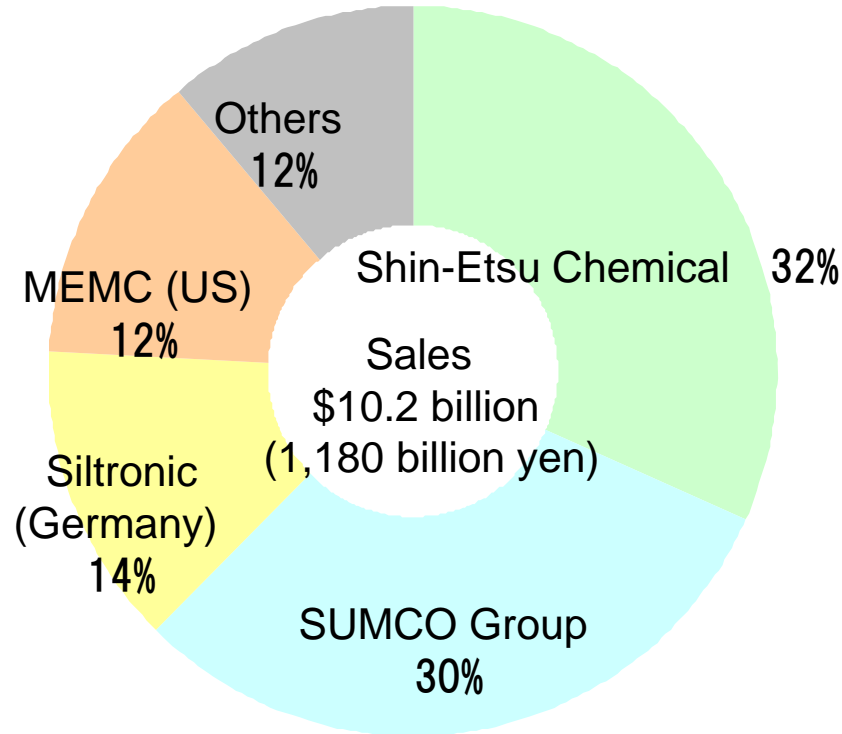
Industry Environment (2)



Future Business Strategies

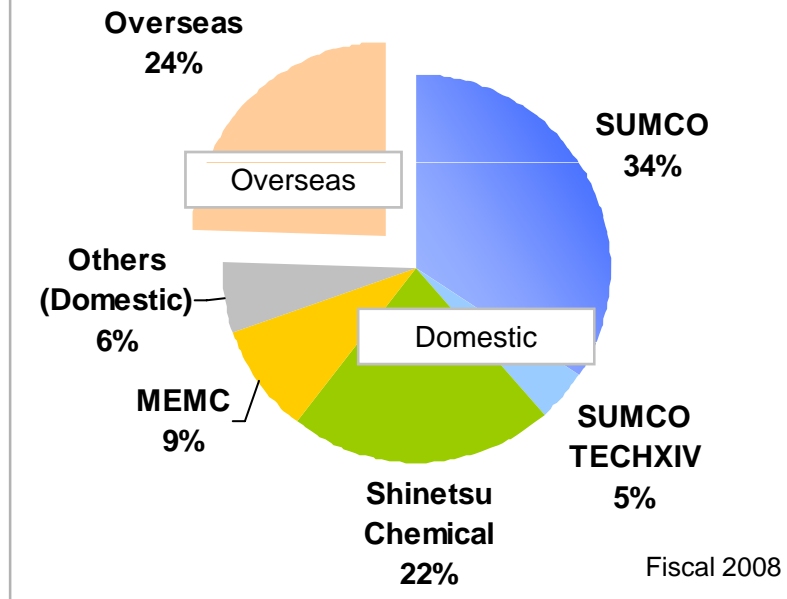
Trends in World Production of Silicon Wafers – 70% are produced in Japan

Global Share of Silicon Wafers (2006)



Source: Internal estimates

Share of FOSB Delivery by Customer



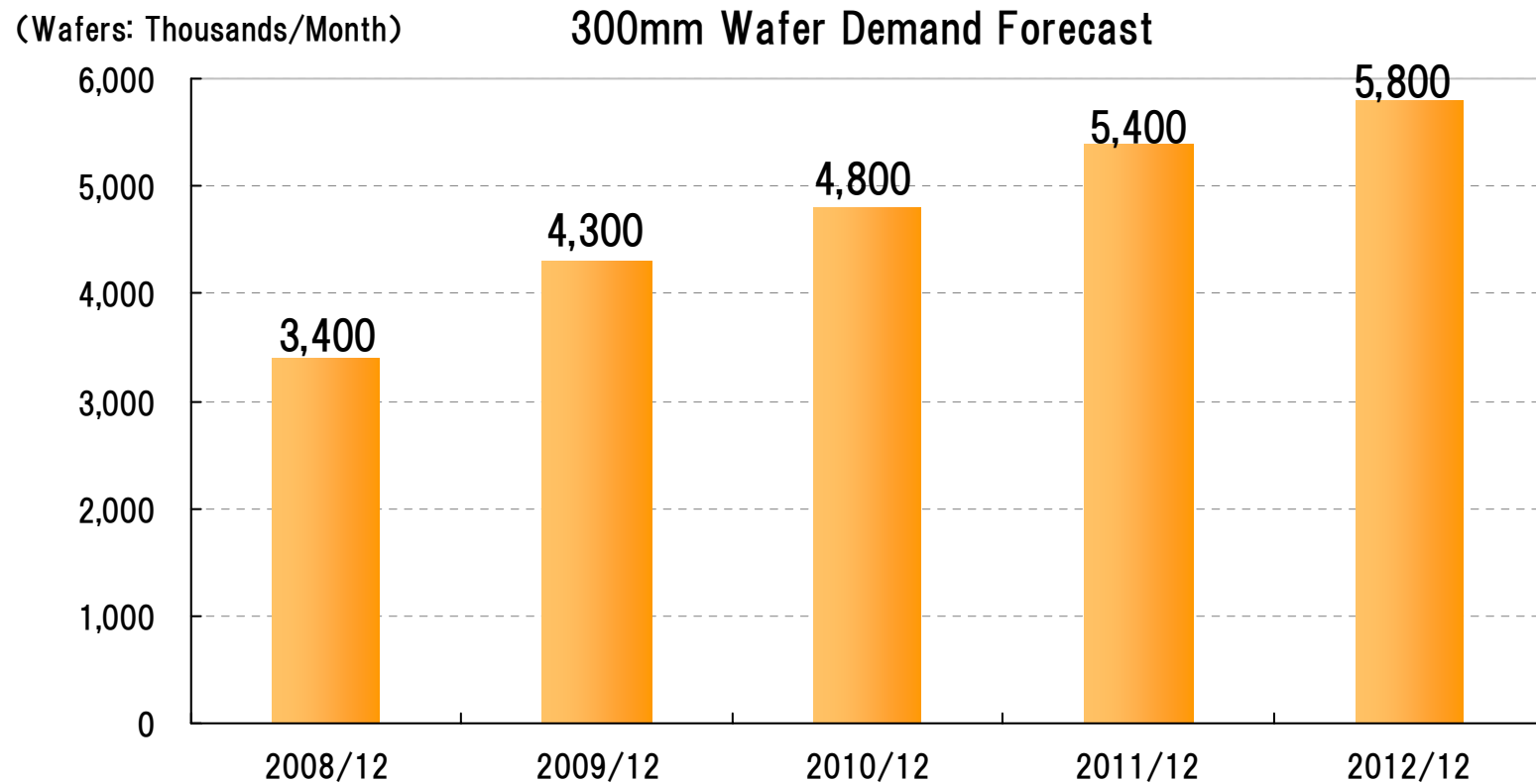


Industry Environment (3)

Future Business Strategies



300mm wafers are forecast to maintain rising trend hereafter



Source: Internal estimates

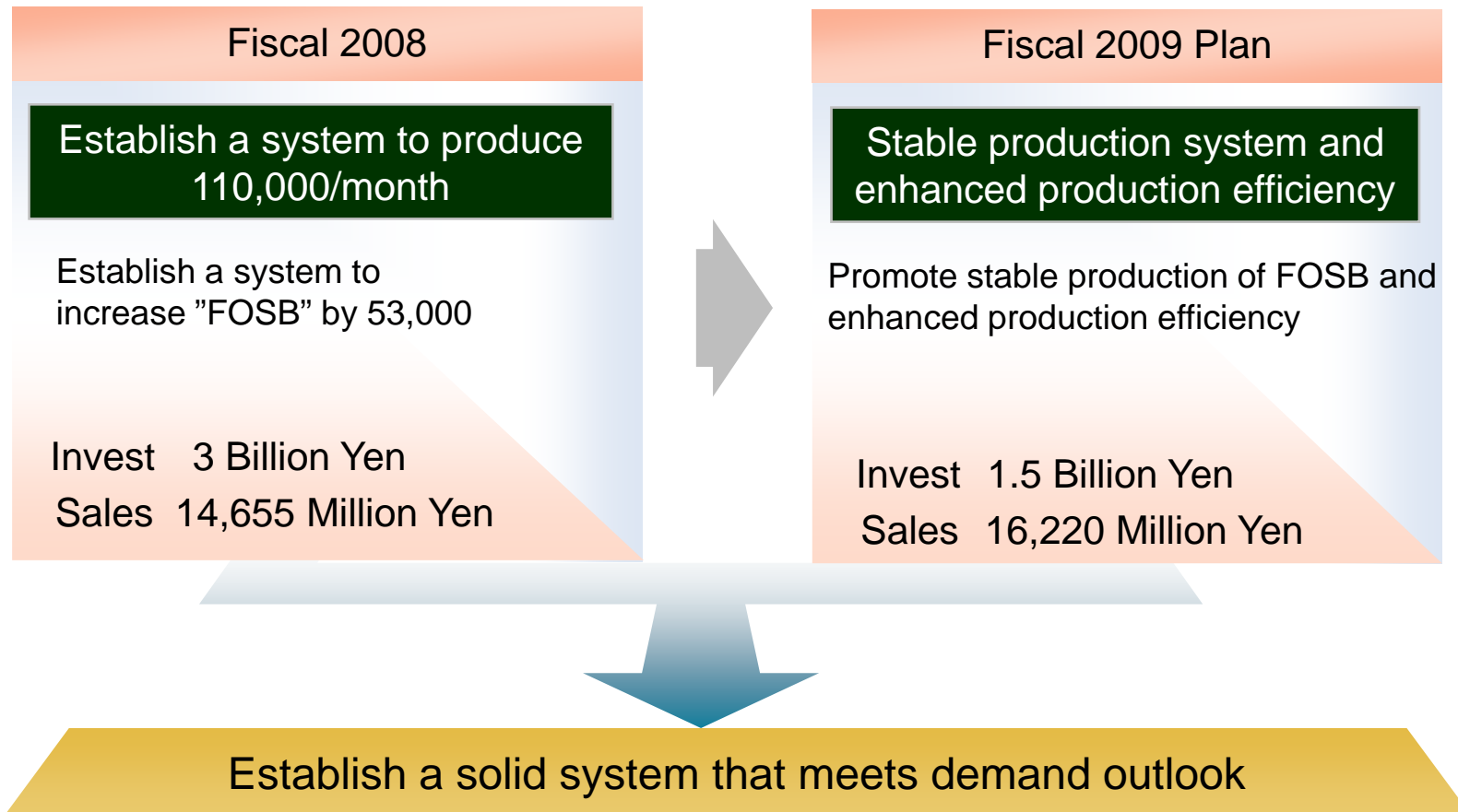


Strengthening Delivery Capabilities by Enhancing Facilities (1)

Future Business Strategies



Will implement capital investment targeting streamlining and quality improvement with an eye on cost reductions in the next fiscal year.





Strengthening Delivery Capabilities by Enhancing Facilities (2)

Future Business Strategies



Aiming for enhanced production efficiency and cost reductions by specializing products produced at each plant

Sumiyoshi Plant I

- Produce 200mm wafer shipping boxes and 300mm silicon wafer in-process containers, “FOUP”.
 - 200mm wafer shipping boxes: 20,000/month
 - 300mm FOUP: 20,000/month

Sumiyoshi Plant II

- Produce 300mm silicon-wafer related products centering on 300mm Manual FOSB.
 - 300mm Manual FOSB: 50,000/month

Sumiyoshi Plant III

- Produce 300mm Auto Door FOSB exclusively.
- Enabled more stable quality control in air-conditioned molding environment by pursuing anti-pollution via controlling air-flow.
 - 300mm Auto Door FOSB: 60,000/month



Enforcement of Subsidiary's Sales Force

Future Business Strategies



Yamashiro Seiki Factory, a subsidiary, formed capital tie-up with Toshiba Machine Co., Ltd.

- Deepen cooperation among technology/production divisions and promote development of next generation universal vertical injection molder
- Plan further sales growth and attempt to expand business by launching electrical servo vertical molder into markets and utilizing Toshiba Machine's domestic and overseas sales network

About Yamashiro Seiki

A dedicated manufacturer with a history of half a century specialized in manufacturing and sales of vertical injection molders. It boasts Yamashiro brand technologies and performance in various insert molding areas, and developed molding systems utilizing state-of-the-art engineering including hoop molding machines in the electronics field and the liquid silicone rubber molder for the printer industry. The company has contributed largely to the development of the manufacturing industry.



New Product Development ~ A New Dimension of Miraial

Future Business Strategies



Aim to develop new products in an attempt to cultivate a niche state-of-the-art market

Reinforce semiconductor field

Promote functional plastic molding and anti-pollution technologies

- Reinforce quality of containers that correspond to higher miniaturization
- Efforts towards next generation wafer containers

Expand into new business fields

Utilize functional plastic molding and anti-pollution technologies

- Expand into optical, bio and energy fields
- Engage in environmentally friendly business fields



“The Future of Miraial”
For tomorrow,
“Watch the future” “Think the future” “Create the future”
Pursue dreams and creation

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