

Consolidated Financial Highlights

SBI Holdings, Inc. and Consolidated Subsidiaries

Fiscal Year ("FY") ends March 31 of the following year

Years ended March 31	Millions of Yen			Thousands of U.S. Dollars*1
	2008	2009	2010	2010
Operating revenues	¥ 222,568	¥ 130,923	¥ 124,542	\$ 1,338,586
Operating income	42,607	4,404	3,432	36,886
Ordinary income*2	35,688	37	1,113	11,961
Net income (loss)	4,229	(18,375)	2,350	25,258
Total assets	1,219,247	1,079,234	1,229,940	13,219,471
Total equity	387,766	419,339	428,615	4,606,785
Net cash (used in) provided by operating activities	50,074	103,035	(53,135)	(571,098)
Net cash provided by (used in) investing activities	(20,610)	(1,104)	(15,563)	(167,277)
Net cash used in financing activities	(9,957)	(137,515)	84,599	909,277
Cash and cash equivalents, end of year	159,007	126,313	142,582	1,532,479

*1. U.S. dollar figures are for reference only, and calculated at ¥93.04 to U.S.\$1.00, the exchange rate on March 31, 2010

*2. Ordinary income represents periodic accounting profit/loss attributable to the nominal and recurring business operations of the entity. Ordinary income is calculated by adjusting operating income for gains on management of surplus funds (interest income, etc.) and the cost of raising funds (interest expense, etc.)

	Yen			U.S. Dollars*1
Net income (loss) per share	¥ 376.63	¥ (1,232.48)	¥ 140.30	\$ 1.51
Book-value per share	21,438.08	21,129.47	21,424.02	230.27

	%		
Equity ratio	19.8	32.8	29.2
Return on equity	1.7	(6.2)	0.7

	Times		
PER (Price-earnings ratio)	63.7	–	131.5
PBR (Price-book-value ratio)	1.1	0.5	0.9

PER = FY end TSE closing price/Earnings per share

The PER for the fiscal year ended March 31, 2009 is not provided due to the recording of a net loss.

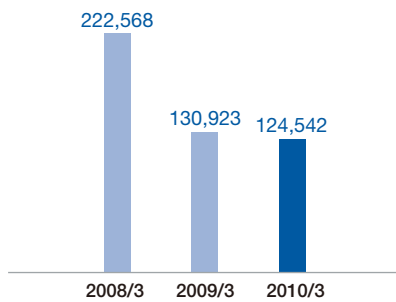
PBR = FY end TSE closing price/Book-value per share

Note: The closing price for the fiscal year ended March 31, 2010 was ¥18,450.

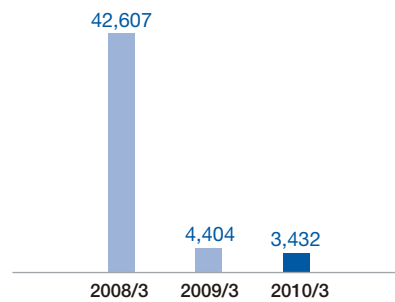
	Number		
Employees	2,666	2,492	3,048

Operating revenues

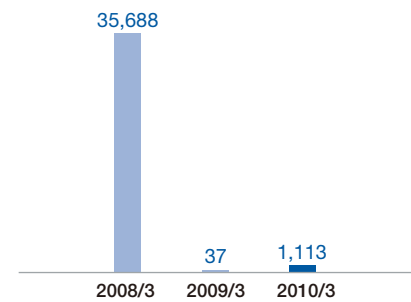
(Millions of yen)

**Operating income**

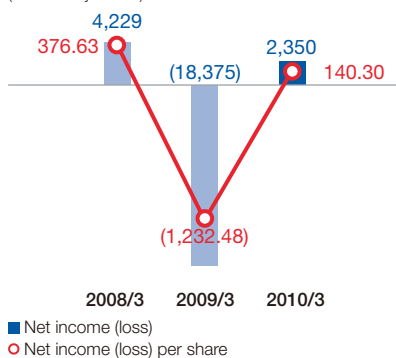
(Millions of yen)

**Ordinary income**

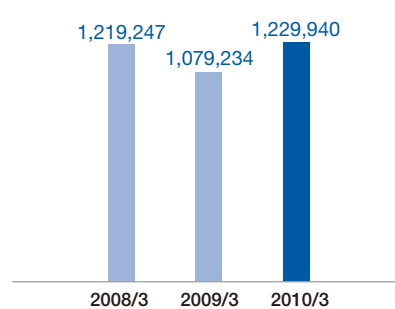
(Millions of yen)

**Net income (loss)/
Net income (loss) per share**

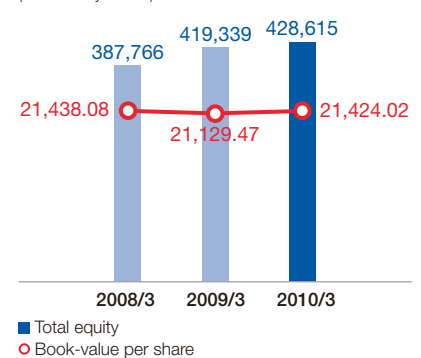
(Millions of yen/Yen)

**Total assets**

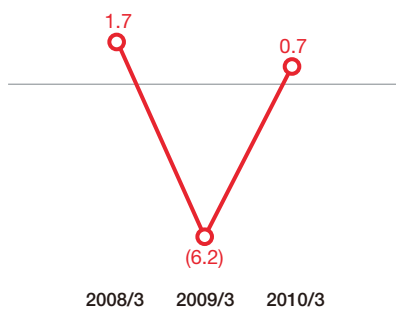
(Millions of yen)

**Total equity/
Book-value per share**

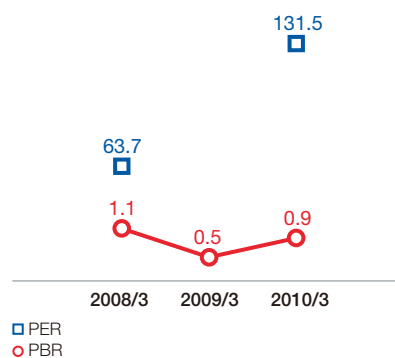
(Millions of yen/Yen)

**Return on equity**

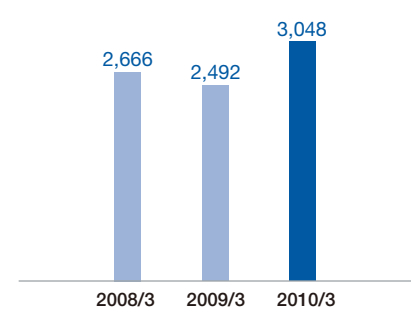
(%)

**PER/PBR**

(Times)

**Employees**

(Number)



The PER for the fiscal year ended March 31, 2009 is not provided due to the recording of a net loss.