

The SBI Group (Principal Group Companies)

SBI Holdings, Inc.

TSE First Section

SEHK Main Board

Financial Services Business

A diversified line of financial services

<p>① SBI FINANCIAL SERVICES Co., Ltd. Control and management of the Financial Services Business 100.0%</p>
<p>① SBI SECURITIES Co., Ltd. Comprehensive online securities company 100.0%</p>
<p>① SBI Benefit Systems Co., Ltd. Services for defined-benefit pension plans 87.0%</p>
<p>① SBI MONEY PLAZA Co., Ltd. "Face-to-face" shops that provide financial products 100.0%</p>
<p>① SBI Liquidity Market Co., Ltd. Provision of market infrastructure to supply liquidity to FX margin trading 100.0%</p>
<p>① SBI FXTRADE Co., Ltd. Pure-play FX broker 100.0%</p>
<p>② SBI Japannext Co., Ltd. Operation of PTS (Proprietary Trading System) 47.4%</p>
<p>① SBI Social Lending Co., Ltd. Loan and social lending operations 100.0%</p>
<p>① SBI Remit Co., Ltd. International remittance business 100.0%</p>
<p>① SBI Credit Co., Ltd. Auto loans business, planning and sales of financial products 94.6%</p>
<p>① SBI AutoSupport Co., Ltd. Provision of financial services through used car dealers, etc. 70.0%</p>
<p>① Autoc one K.K. Internet support service for purchasing automobiles 53.2%</p>

<p>Financial Services Business (Business Divisions of SBI Holdings, Inc.) Operation of financial product comparison, search and estimate websites</p>
<p>① Morningstar Japan K.K. JASDAQ Rating information for investment trust, others 49.3%</p>
<p>① Morningstar Asset Management Co., Ltd. Investment advisory services, others 100.0%</p>
<p>① SBI Fund Bank Co., Ltd. Planning services associated with investment trusts 100.0%</p>
<p>② Strategic Consulting Group, Inc. Financial advisory services 44.4%</p>
<p>① Searchina Co., Ltd. Operation of "Searchina," Japan's largest Chinese information website 99.1%</p>
<p>② CSJ-SBI Financial Media Co., Ltd. Sino-Japanese economic and financial information services 43.0%</p>
<p>① SBI Net Systems Co., Ltd. R&D and providing information security products 100.0%</p>
<p>② SBI-LG Systems Co., Ltd. System-related business 49.0%</p>
<p>② SOLXYZ Co., Ltd. JASDAQ Software development 26.3%</p>
<p>① SBI Business Solutions Co., Ltd. Back office support services 78.7%</p>

<p>① SBI Insurance Co., Ltd. Internet-based nonlife insurance company 86.5%</p>
<p>① SBI SSI Co., Ltd. Small-amount short-term insurance policy businesses 95.0%</p>
<p>② SBI Sumishin Net Bank, Ltd. Internet-based full service bank 50.0%</p>
<p>① SBI Mortgage Co., Ltd. KOSPI Long-term, fixed-rate housing loans 66.5%</p>
<p>① CEM Corporation Real estate secured loans 79.7%</p>
<p>① SBI Card Co., Ltd. Credit card business 100.0%</p>
<p>① SBI Servicer Co., Ltd. Management, purchase and recovery of receivables 100.0%</p>
<p>① SBI Lease Co., Ltd. Comprehensive leasing business 100.0%</p>
<p>① SBI Business Support Co., Ltd. Call center planning and operation, staffing 100.0%</p>
<p>① SBI Marketing Co., Ltd. Advertising agent 99.0%</p>
<p>① SBI Royal Securities Plc. A company to prepare for entering the securities business in Cambodia 71.0%</p>
<p>② PHNOM PENH COMMERCIAL BANK Commercial banking services, etc., in Cambodia 40.0%</p>

As of June 30, 2012 Note: Percentages are total holdings by the SBI Group
 ① Consolidated subsidiary ② Equity-method company/affiliated company

Asset Management Business	Biotechnology-related Business	Others
Fund management, investment advisory services, etc.	Development, manufacturing and sales of pharmaceuticals, cosmetics and health foods	
① SBI Capital Management Co., Ltd. Control and management of the Asset Management Business 100.0%	① SBI ALA Hong Kong Co., Limited Management of the 5-ALA related businesses 100.0%	Real Estate Business Division (SBI Holdings, Inc.) Real estate investments, real estate development and operation of real estate investment funds
① SBI Investment Co., Ltd. Venture capital fund management 100.0%	① SBI Pharmaceuticals Co., Ltd. Development, manufacturing and sales of cosmetics, health foods and pharmaceuticals using 5-ALA 76.1%	TSE Mothers ① SBI Life Living, Inc. Development and sale of properties and operation of lifestyle-related websites 68.2%
① SBI CAPITAL Co., Ltd. Buyout and value up fund management 100.0%	① SBI ALApromo Co., Ltd. Manufacturing and sales of cosmetics and health foods using 5-ALA 100.0%	① SBI Guarantee Co., Ltd. Rent guarantees for rental housing 100.0%
① SBI Capital Solutions Co., Ltd. Mezzanine fund management 100.0%	① SBI Biotech Co., Ltd. R&D of pharmaceuticals 72.3%	
① SBI Asset Management Co., Ltd. Investment advisory services, investment trust management 100.0%	① SBI Wellness Bank Co., Ltd. Healthcare services for membership 99.0%	
① SBI Arsnova Research, Co., Ltd. Arrangement and management of alternative investments 99.0%		
① SBI VEN CAPITAL PTE. LTD. Overseas investments administration 100.0%		
② SBI Investment KOREA Co., Ltd. Venture capital in Korea 43.9%		
KOSDAQ		

Corporate History

1999	March	SOFTBANK CORP.'s Administrative Division spun off as an independent company, SOFTBANK FINANCE CORPORATION, as part of business reorganization accompanying the conversion of SOFTBANK CORP. into a pure holding company; SOFTBANK FINANCE CORPORATION becomes an operating holding company to oversee financial-related business activities
	July	SOFTBANK INVESTMENT CORPORATION (the Company) established under SOFTBANK FINANCE CORPORATION to undertake venture capital and incubation business
	November	Softbank Ventures, Inc. (currently SBI Investment Co., Ltd.) became a wholly owned consolidated subsidiary
2000	December	Listed on NASDAQ Japan (currently JASDAQ)
2001	April	SOFTBANK ASSET MANAGEMENT Co., Ltd. (currently SBI Asset Management Co., Ltd.) became a subsidiary SBI CAPITAL Co., Ltd. established
	February	Listed on First Section of Tokyo Stock Exchange
2002	November	Listed on First Section of Osaka Securities Exchange
	June	Merged with E*TRADE Japan K.K. and converted E*TRADE SECURITIES Co., Ltd. into a subsidiary; reorganization of business accelerates thereafter, with the Company positioned as the core company
2003	October	Acquired WORLD NICHIEI Securities Co., Ltd. (formerly SBI Securities Co., Ltd.) and converted this company into a subsidiary
	February	FINANCE ALL CORPORATION, and its subsidiaries GOODLOAN Co., Ltd. (currently SBI Mortgage Co., Ltd.) and WEB-Lease Co., Ltd. (currently SBI Lease Co., Ltd.) became subsidiaries
2004	July	Morningstar Japan K.K. became a subsidiary
	November	Listed subsidiary E*TRADE SECURITIES Co., Ltd. (currently SBI SECURITIES Co., Ltd.) on JASDAQ
	March	Percentage of equity shares held by SOFTBANK CORP. decreases due to a capital increase through a public offering; changed from a consolidated subsidiary to an equity-method affiliate
2005	July	Changed name to SBI Holdings, Inc. Transferred venture fund management business to SBI VENTURES K.K. (currently SBI Investment Co., Ltd.) and changed to a holding company structure
	October	Established a representative office in Beijing, China
	July	E*TRADE SECURITIES Co., Ltd. (currently SBI SECURITIES Co., Ltd.) changed its name to SBI E*TRADE SECURITIES Co., Ltd.
2006	August	A wholly owned subsidiary of SOFTBANK CORP. (majority shareholder) sold its shares in the Company, thereby the Company is no longer an equity-method affiliate of SOFTBANK CORP.
	February	Established a Singapore subsidiary, SBI VEN CAPITAL PTE. LTD.
2007	August	SBI Japannext Co., Ltd. began operations of Proprietary Trading System (PTS)
	September	LIVING Corporation, Inc. (currently SBI Life Living, Inc.) became a subsidiary SBI Sumishin Net Bank, Ltd. commenced business
	October	SBI E*TRADE SECURITIES Co., Ltd. (currently SBI SECURITIES Co., Ltd.) and former SBI Securities Co., Ltd. merged, with SBI E*TRADE SECURITIES Co., Ltd. as the surviving company
	January	SBI Insurance Co., Ltd. commenced business
2008	March	C4 Technology, Inc. (currently SBI Net Systems Co., Ltd.) became a subsidiary
	July	SBI E*TRADE SECURITIES Co., Ltd. changed its name to SBI SECURITIES Co., Ltd.
	November	SBI Liquidity Market Co., Ltd. started operations
	December	Hong Kong subsidiary SBI Hong Kong Co., Limited (currently SBI Hong Kong Holdings Co., Limited) commenced business
	April	Established a representative office in Shanghai, China
2010	July	Korea Technology Investment Corporation (currently SBI Investment KOREA Co., Ltd.), a South Korean company, became an equity-method affiliated company
	September	Established a representative office in Moscow, Russia
	October	Established a representative office in Hanoi, Vietnam
2011	April	Hong Kong Depositary Receipts of the Company's common shares listed on the Main Board of the Hong Kong Stock Exchange
	May	Established a representative office in Kuala Lumpur, Malaysia
2012	March	China business management company SBI (China) Co., Ltd., commenced business

Corporate Data

(As of March 31, 2012)

Company Outline

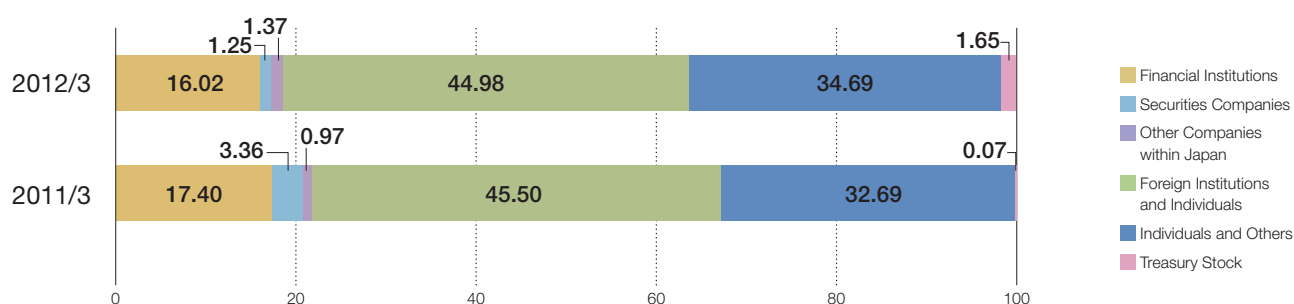
Company Name	SBI Holdings, Inc.	Number of Employees	3,149 (consolidated)
Date of Establishment	July 8, 1999	Paid-in Capital	¥81,664 million
Head Office	Izumi Garden Tower 19F 1-6-1 Roppongi, Minato-ku Tokyo 106-6019 Japan	Fiscal Year	April 1 to March 31
	Tel: +81 (3) 6229 0100		
	Fax: +81 (3) 3224 1970		

Stock Information

Listings	First Section of the Tokyo Stock Exchange First Section of the Osaka Securities Exchange Main Board of the Hong Kong Stock Exchange
Code	8473 (Tokyo Stock Exchange) 6488 (Hong Kong Stock Exchange)
Shares Authorized	34,169,000 shares
Shares Outstanding	22,451,303 shares
Shareholder Register	Mizuho Trust & Banking Co., Ltd.
Hong Kong Depository Receipt (HDR) Custody Trust Institution	JPMorgan Chase Bank, N.A.

Principal Shareholders	Name	Number of shares held (shares)	Percentage of total outstanding shares (%)
	CBNY-ORBIS SICAV	2,081,057	9.26
	CBNY-ORBIS FUNDS	2,059,542	9.17
	Japan Trustee Services Bank, Ltd. (Trust account)	962,362	4.28
	The Master Trust Bank of Japan, Ltd. (Trust account)	578,208	2.57
	SAJAP	547,664	2.43
	THE CHASE MANHATTAN BANK, N. A. LONDON SECS LENDING OMNIBUS ACCOUNT	441,954	1.96
	CBHK-EQUITY TRUSTEES LIMITED AS RESPONSIBLE ENTITY FOR ORBIS GLOBAL EQUITY FUND (AUSTRALIA REGISTERED)	427,231	1.90
	SBI Holdings, Inc.	371,489	1.65
	Yoshitaka Kitao	364,088	1.62
	SSBT OD05 OMNIBUS ACCOUNT - TREATY CLIENTS	266,751	1.18

Distribution of Ownership among Shareholders (%)



Website Directory

The SBI Group provides a variety of information on its website to allow all stakeholders to deepen their understanding of the Company.

SBI Holdings Website Top Page

<http://www.sbigroup.co.jp/english/>

Investor Relations

<http://www.sbigroup.co.jp/english/investors/>

News releases, financial results, presentation materials, streaming audios, annual reports, and other information are available.

Books of Yoshitaka Kitao, Representative Director, President & CEO



The Tailwind Behind Japan's Economy
Sankei Shinbun Syuppan Co., Ltd.
June 2012



Applying the "Analects of Confucius" in Business
Chichi Publication Co., Ltd.
May 2012



Yoshitaka Kitao's Management Dialogue
Kosaido Publishing Co., Ltd.
March 2012



Understanding the Times
Keizaikai Co., Ltd.
November 2011



The Lessons of Shinzo Mori for Nurturing Human Fortitude
Chichi Publication
February 2011



Penetrating Insight
Keizai Co., Ltd.
November 2010



The Meaning of Life
Kodansha Ltd.
August 2010
Co-authored with Takeshi Natsuno



Notes on Masahiro Yasuoka
Chichi Publication
December 2009



Change Will Be, When Things Are at Their Worst
Keizaikai Co., Ltd.
October 2009



Yoshitaka Kitao's Business Management Lecture
KIGYOKA NETWORK
June 2009



Think Big, Don't Be the Little Guy
Chichi Publication
January 2009



Reading the Times
Keizaikai Co., Ltd.
August 2008



Japanese Wisdom and Power
PHP Research Institute
(CN) Fudan University Press
April 2011



Proverbs of Sages and Renowned Executives Who Overcame Adversity
Asahi Shimbun Publication Inc.
(CN) Tsinghua University Press
December 2009



Why Do We Work?
Chichi Publication
(KR) Joongang Books
March 2007



The SBI Group Vision and Strategy: Continuously Evolving Management
Toyo Keizai Inc.
(EN) John Wiley & Sons, Inc.
(CN) Tsinghua University Press
October 2005



"Mysterious Powers" Gained from Chinese Classics
Mikasa Shobo Co. Ltd.
(CN) Peking University Press
July 2005



Developing Character
PHP Research Institute
(CN) World Affairs Press
April 2003



Universal Management, Growth Management
PHP Research Institute
(KR) Dongbang Media Co. Ltd.
(CN) World Affairs Press
October 2000



Challenges of E-Finance II
Toyo Keizai Inc.
(KR) Dongbang Media Co. Ltd.
April 2000



Challenges of E-Finance I
Toyo Keizai Inc.
(CN) The Commercial Press
(KR) Dongbang Media Co. Ltd.
December 1999



"Value-Creation" Management
Toyo Keizai Inc.
(CN) The Commercial Press
(KR) Dongbang Media Co. Ltd.
December 1997

(EN): In English translation (CN): In Chinese translation (KR): In Korean translation