

25 September 2014  
SBI Holdings, Inc.  
(TOKYO: 8473)

## **Partial Revision to Previous Years' Financial Results, Securities Reports and Quarterly Reports**

SBI Holdings, Inc. ("SBIH") announces that we have decided to make voluntarily revisions to our previous years' financial results, securities reports and quarterly reports, after discussing with the independent auditor on our prior years' financial results.

Please note that these revisions will have no effect on the consolidated financial results for the fiscal year ended March 31, 2014 ("FY2013") and the fiscal year ending March 31, 2015 ("FY2014").

### 1. Content of the Revisions

- (1) We have partially revaluated the fair value of the securities held by our overseas subsidiaries which had already adopted International Financial Reporting Standards ("IFRS") before the adoption by SBIH. In the course of adopting IFRS, SBIH had initially established an evaluation method to evaluate these securities through discussion with the independent auditor. We, however, were able to derive a more appropriate fair value through the referral to the revaluation obtained from external evaluation firms.
- (2) We have revised our scope of consolidation and consolidated a subsidiary in order to reflect a more comprehensive picture of the SBI Group. This subsidiary was initially excluded from the scope of consolidation in our original financial results based on the discussion with the independent auditor, since the ownership of the SBI Group in that subsidiary was less than 1%.

### 2. Effect of the Revisions

As a result of above revisions, consolidated net income for the fiscal year ended March 31, 2012 ("FY2011"), has decreased by JPY 689 million (decrease of JPY 744 million is attributed to the revaluation of Fair Value Through Profit or Loss and increase of JPY 55 million is attributed to the revision on the scope of the consolidation) to JPY 2,511 million, and total assets and net assets on the consolidated balance sheet as of the end of FY2011 have decreased by JPY 809 million and JPY 615 million, respectively.

On the consolidated financial statements for the fiscal year ended March 31, 2013 ("FY2012") based on IFRS, these revisions will decrease profit attributable to owners of the company for comparative FY2011 by JPY 615 million. Contrarily, the said profit for FY2012 will increase by the same amount. Therefore, total assets and equity attributable to owners of the company as of the end of FY2012 will not be affected. As such, there is no effect on consolidated financial results for FY2013 and FY2014, respectively.

(Millions of yen)

Period	Item	Before Revision	After Revision	Affected Amount
Three months ended June 30, 2011 [J-GAAP]	Net sales	33,512	28,723	-4,789
	Operating income	3,063	-1,725	-4,788
	Ordinary income	2,467	-2,322	-4,789
	Net income (loss)	1,515	-2,459	-3,974
	Total assets	1,320,168	1,315,369	-4,799
	Net assets	471,647	467,662	-3,985
Six months ended September 30, 2011 [J-GAAP]	Net sales	63,606	63,214	-392
	Operating income	2,511	2,118	-393
	Ordinary income	1,277	883	-394
	Net income	1,113	793	-320
	Total assets	1,561,526	1,561,360	-166
	Net assets	462,979	463,205	226
Nine months ended December 31, 2011 [J-GAAP]	Net sales	104,720	104,512	-208
	Operating income	9,069	8,854	-215
	Ordinary income	7,187	6,971	-216
	Net income	310	140	-170
	Total assets	1,546,025	1,543,815	-2,210
	Net assets	459,748	459,937	189
Fiscal year ended March 31, 2012 [J-GAAP]	Net sales	145,074	142,443	-2,631
	Operating income	7,575	4,941	-2,634
	Ordinary income	4,860	2,225	-2,635
	Net income	3,200	2,511	-689
	Total assets	1,663,814	1,663,005	-809
	Net assets	468,579	467,964	-615

Three months ended June 30, 2012 [IFRS]	Operating revenue	36,599	36,639	40
	Operating income	3,906	3,946	40
	Profit before income tax expense	3,432	3,472	40
	Profit attributable to owners of the Company	1,403	1,434	31
	Total assets	1,581,394	1,580,626	-768
	Equity attributable to owners of the Company	289,198	288,614	-584
Six months ended September 30, 2012 [IFRS]	Operating revenue	67,583	68,392	809
	Operating income	806	1,615	809
	Profit before income tax expense	-296	513	809
	Profit attributable to owners of the Company	-1,364	-749	615
	Total assets	1,559,310	1,559,310	—
	Equity attributable to owners of the Company	285,203	285,203	—

Nine months ended December 31, 2012 [IFRS]	Operating revenue	110,663	111,472	809
	Operating income	10,630	11,439	809
	Profit before income tax expense	8,932	9,741	809
	Profit attributable to owners of the Company	1,124	1,739	615
	Total assets	1,686,595	1,686,595	—
	Equity attributable to owners of the Company	294,963	294,963	—
Fiscal year ended March 31, 2013 [IFRS]	Operating revenue	153,476	154,285	809
	Operating income	16,577	17,386	809
	Profit before income tax expense	14,213	15,022	809
	Profit attributable to owners of the Company	3,202	3,817	615
	Total assets	2,494,387	2,494,387	—
	Equity attributable to owners of the Company	303,299	303,299	—

### 3. Financial Results, Securities Reports and Quarterly Reports to be Revised

We plan to disclose the revisions of the below documents in Japanese promptly after completing the prescribed procedures.

Fiscal year ended March 31, 2012

- First Quarterly Results [J-GAAP] (April 1, 2011 to June 30, 2011)
- Second Quarterly Results [J-GAAP] (April 1, 2011 to September 30, 2011)
- Third Quarterly Results [J-GAAP] (April 1, 2011 to December 31, 2011)
- Annual Results [J-GAAP] (April 1, 2011 to March 31, 2012)

Fiscal year ended March 31, 2013

- First Quarterly Results [IFRS] (April 1, 2012 to June 30, 2012)
- Second Quarterly Results [IFRS] (April 1, 2012 to September 30, 2012)
- Third Quarterly Results [IFRS] (April 1, 2012 to December 31, 2012)
- Annual Results [IFRS] (April 1, 2012 to March 31, 2013)

Fiscal year ended March 31, 2014

- First Quarterly Results [IFRS] (April 1, 2013 to June 30, 2013)
- Second Quarterly Results [IFRS] (April 1, 2013 to September 30, 2013)
- Third Quarterly Results [IFRS] (April 1, 2013 to December 31, 2013)
- Annual Results [IFRS] (April 1, 2013 to March 31, 2014)

(Note) The revisions for the reports for the fiscal year ended March 31, 2014 will only be made to the comparative information of the fiscal year ended March 31, 2013.

The 14<sup>th</sup> Term

- Quarterly Reports
  - First Quarter (April 1, 2011 to June 30, 2011)
  - Second Quarter (April 1, 2011 to September 30, 2011)
  - Third Quarter (April 1, 2011 to December 31, 2011)
- Securities Report (April 1, 2011 to March 31, 2012)

The 15<sup>th</sup> Term

- Quarterly Reports
  - First Quarter (April 1, 2012 to June 30, 2012)

		Second Quarter (April 1, 2012 to September 30, 2012)
		Third Quarter (April 1, 2012 to December 31, 2012)
	Securities Report	(April 1, 2012 to March 31, 2013)
The 16 <sup>th</sup> Term	Quarterly Reports	First Quarter (April 1, 2013 to June 30, 2013)
		Second Quarter (April 1, 2013 to September 30, 2013)
		Third Quarter (April 1, 2013 to December 31, 2013)
	Securities Report	(April 1, 2013 to March 31, 2014)

(Note) The revisions for the reports for the 16<sup>th</sup> Term will only be made to the comparative information of the 15<sup>th</sup> Term.

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