

Consolidated Financial Results
for the Nine-month period ended December 31, 2008
 (summary of a press release)

January 28, 2009

Listed Company Name: SBI Holdings, Inc.
 Listing: First Section of the Tokyo Stock Exchange
 First Section of the Osaka Securities Exchange
 Code Number: 8473 URL <http://www.sbigroup.co.jp/>
 Representative: Yoshitaka Kitao, Representative Director and CEO
 Contact: Yasutaro Sawada, Director, COO and CFO
 TEL: +81-3-6229-0100

(Amounts are rounded down to nearest million yen)

1. Consolidated Financial Results for the Nine-month period of FY2008 (Apr. 1, 2008 to Dec. 31, 2008)

(1) Consolidated Operating Results (Percentages represent year-on-year changes)

	Operating revenues		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal 2008 3Q	101,172	—	5,147	—	1,730	—	(11,847)	—
Fiscal 2007 3Q	170,113	63.4	32,892	104.9	28,000	(66.6)	10,523	(77.5)

	Net income per share	Net income per share, diluted
	Yen	Yen
Fiscal 2008 3Q	(827.67)	—
Fiscal 2007 3Q	937.58	862.35

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal 2008 3Q	1,197,888	425,929	30.0	21,486.47
Fiscal 2007	1,219,247	387,766	19.8	21,438.08

Notes: Shareholders' equity FY2008 3Q: 359,364 million yen, FY2007: 241,215 million yen

2. Dividends

(Record date)	Dividend per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Full year
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 31, '08	—	600.00	—	600.00	1,200.00
Year ending Mar. 31, '09	—	0.00	—	—	—
Year ending Mar. 31, '09 (forecast)	—	—	—	—	—

3. Forecasts of Consolidated Financial Results for FY2008 (April 1, 2008 to March 31, 2009)

The SBIH Group is engaged in a diverse range of financial business including the investment and securities businesses. Accordingly, there is a possibility that trends in such related markets as the stock market may have a significant impact on the SBIH Group, therefore, such external factors could cause changes in business results and have a major impact on the SBIH Group. In view of these considerations, we have suspended releasing forecasts of business results, while we will focus on releasing quarterly business results and other information required to be disclosed in a timely manner.

4. Others

- (1) Changes in significant subsidiaries during the nine-month period ended December 31, 2008 : Applicable
Number of subsidiaries excluded from consolidated subsidiaries : 3 (E*TRADE Korea Co.,Ltd. etc.)
- (2) Application of simplified methods for accounting procedures : Not applicable
- (3) Changes in accounting principles, procedures, or representation methods relating to preparation of the consolidated quarterly financial statements (Matters stated in the Change to the Basis for Presentation of the Consolidated Quarterly Financial Statements)
- ①Changes due to revisions to accounting standards, etc. : Applicable
 - ②Any changes other than those in Item ① above : Applicable
- (4) Total number of shares outstanding (Common stock)
- ①Number of shares outstanding (including treasury stock) at end of term : FY2008 3Q: 16,763,443 shares
FY2007 : 12,435,284 shares
 - ②Number of treasury stock at end of term : FY2008 3Q: 38,272 shares
FY2007 : 1,183,540 shares
 - ③Average number of shares : FY2008 3Q: 14,314,367 shares
FY2007 3Q: 11,224,046 shares