

New Accounting Standard (With funds consolidated)	(Millions of Yen)					YTD	(Millions of Yen)					YTD
	Year Ended 31st March 2008				FY Total FY2008.3		Year Ended 31st March 2009				FY Total FY2009.3	
	2007.6 Q1 (2007.4-6)	2007.9 Q2 (2007.7-9)	2007.12 Q3 (2007.10-12)	2008.3 Q4 (2008.1-3)			2008.6 Q1 (2008.4-6)	2008.9 Q2 (2008.7-9)	2008.12 Q3 (2008.10-12)	2009.3 Q4 (2009.1-3)		
I OPERATING REVENUE												
Asset Management	16,587	23,635	6,633	11,152	58,008		2,935	5,801	3,897	3,347	15,981	
A. Investment in Securities	15,315	23,197	5,815	10,341	54,670		2,110	4,742	3,374	2,697	12,924	
1) Revenue from Operational Investment Securities	15,024	22,829	5,533	10,059	53,446		1,828	4,459	3,085	2,420	11,804	
2) Fees from Funds	291	367	282	281	1,223		282	282	279	276	1,120	
- Management Fee	291	284	282	282	1,140		282	282	279	276	1,120	
- Establishment Fee	-	50	-	-	49		-	-	-	-	-	
- Success Fee	-	33	-	-	32		-	-	-	-	-	
C. Investment Advisory Service Fee and Others	1,271	437	817	810	3,338		824	1,059	523	649	3,057	
Brokerage and Investment Banking	17,376	18,809	17,409	14,935	68,531		14,099	12,852	10,922	11,308	49,182	
A. Revenue from Securities Transactions	17,125	18,589	17,182	14,728	67,625		13,934	12,701	10,786	11,190	48,613	
B. Revenue from Commodity Futures Transactions	251	220	227	207	905		165	151	136	116	568	
Financial Services	5,369	5,153	5,596	6,378	22,495		5,633	5,512	5,548	5,923	22,617	
Housing and Real Estate Business	17,226	14,731	22,829	20,284	75,070		11,230	12,616	8,257	8,802	40,906	
A Real Estate Business	13,132	9,418	17,759	14,814	55,125		6,022	6,764	2,192	3,373	18,353	
B Financial Real Estate Business	1,375	1,976	1,646	1,728	6,728		1,738	1,988	2,315	1,849	7,892	
C Lifestyle Networks Business	2,718	3,336	3,423	3,741	13,218		3,469	3,862	3,749	3,579	14,661	
System Solution Business	-	59	34	228	322		1,455	1,500	1,936	1,461	6,354	
Intersegment Revenue	▲473	▲443	▲420	▲522	▲1,860		▲751	▲1,139	▲1,137	▲1,090	▲4,119	
OPERATING REVENUE	56,086	61,945	52,082	52,454	222,567	53.9%	34,603	37,143	29,424	29,750	130,922	▲41.2%
II OPERATING COSTS												
Asset Management	11,002	19,839	3,193	4,306	38,341		1,909	2,625	3,699	2,098	10,333	
Brokerage and Investment Banking	1,399	2,063	1,530	1,622	6,615		1,341	1,616	1,142	1,351	5,452	
Financial Services	3,129	2,873	3,317	3,838	13,159		3,378	3,427	3,541	3,929	14,276	
Housing and Real Estate Business	12,918	10,423	17,824	16,666	57,833		7,681	9,498	5,548	6,346	29,074	
System Solution Business	-	41	33	175	249		1,121	1,229	1,518	1,213	5,083	
Eliminations/Corporate	▲181	▲185	▲245	▲243	▲856		▲165	▲164	▲126	▲130	▲587	
OPERATING COSTS	28,267	35,055	25,654	26,366	115,343		15,267	18,233	15,323	14,809	63,633	
III SELLING, GENERAL AND ADMINISTRATIVE EXPENSES												
Asset Management	1,038	494	967	683	3,184		693	982	715	661	3,053	
Brokerage and Investment Banking	10,398	11,039	10,399	9,566	41,403		9,368	9,970	9,546	9,129	38,015	
Financial Services	1,780	1,892	2,247	2,565	8,485		1,883	1,701	1,647	1,616	6,848	
Housing and Real Estate Business	2,138	2,027	2,361	2,614	9,142		2,698	2,618	2,606	2,985	10,908	
System Solution Business	-	299	123	122	546		438	409	319	407	1,574	
Eliminations/Corporate	▲259	447	843	820	1,852		345	806	448	884	2,484	
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	15,097	16,200	16,944	16,373	64,616		15,427	16,489	15,283	15,684	62,885	
IV OPERATING INCOME												
Asset Management	4,546	3,301	2,471	6,161	16,481		331	2,193	▲517	586	2,594	
Brokerage and Investment Banking	5,578	5,706	5,479	3,746	20,511		3,389	1,265	233	826	5,714	
Financial Services	459	387	30	▲27	849		372	382	358	377	1,491	
Housing and Real Estate Business	2,169	2,279	2,642	1,002	8,093		850	498	103	▲529	923	
System Solution Business	-	▲281	▲122	▲69	▲473		▲104	▲137	98	▲160	▲303	
Eliminations/Corporate	▲32	▲705	▲1,019	▲1,098	▲2,856		▲931	▲1,781	▲1,459	▲1,843	▲6,016	
OPERATING INCOME	12,721	10,688	9,482	9,714	42,606	84.5%	3,908	2,421	▲1,182	▲743	4,403	▲89.7%
V OTHER INCOME	770	▲146	292	213	1,129		1,034	787	506	94	2,423	
VI OTHER EXPENSES	1,301	1,794	2,712	2,240	8,048		1,647	1,732	2,365	1,045	6,790	
ORDINARY INCOME	12,190	8,747	7,062	7,687	35,687	▲60.7%	3,296	1,476	▲3,042	▲1,693	37	▲99.9%
VII SPECIAL INCOME	5,491	1,575	632	97	7,797		1,499	10,662	116	▲9	12,269	
VIII SPECIAL LOSS	1,439	1,490	2,156	9,579	14,665		12,123	3,536	8,434	4,345	28,438	
INCOME BEFORE TAXES AND MINORITY INTERESTS	16,242	8,832	5,538	▲1,794	28,819		▲7,327	8,602	▲11,359	▲6,047	▲16,132	
Income Taxes	7,814	4,291	2,508	2,658	17,273		▲1,144	5,091	736	1,465	6,148	
Minority Interests	2,524	1,506	1,445	1,841	7,317		▲275	▲873	▲1,771	▲985	▲3,905	
NET INCOME	5,903	3,034	1,584	▲6,294	4,228	▲90.9%	▲5,908	4,385	▲10,324	▲6,527	▲18,375	-

Note: SBI Holdings began consolidating some investment funds in FY2006 (year ended March 2007) interim period, complying with Practical Issues Task Force No.20 (PITF No.20) issued by the Accounting Standards Board of Japan (ASBJ) on September 8th, 2006 "Practical Solution on Application of Control Criteria and Influence Criteria to Investment Associations."

	(Millions of Yen)					YTD	(Millions of Yen)					YTD
	Year Ended 31st March 2008						Year Ended 31st March 2009					
	2007.6 Q1 (2007.4-6)	2007.9 Q2 (2007.7-9)	2007.12 Q3 (2007.10-12)	2008.3 Q4 (2008.1-3)	FY Total FY2008.3		2008.6 Q1 (2008.4-6)	2008.9 Q2 (2008.7-9)	2008.12 Q3 (2008.10-12)	2009.3 Q4 (2009.1-3)	FY Total FY2009.3	
I OPERATING REVENUE												
Asset Management	10,900	23,969	6,281	9,216	50,368		2,280	6,184	4,187	3,553	16,206	
A. Investment in Securities	9,961	23,510	5,606	8,553	47,632		1,609	5,262	3,788	3,051	13,712	
1) Revenue from Operational Investment Securities	7,681	22,696	4,791	7,813	42,983		879	4,412	2,912	2,285	10,489	
2) Fees from Funds	2,280	814	814	739	4,649		729	850	876	766	3,222	
- Management Fee	1,533	775	729	731	3,769		729	795	856	716	3,098	
- Establishment Fee	32	78	18	-	127		-	26	20	30	76	
- Success Fee	715	▲39	67	8	751		-	28	-	19	47	
C. Investment Advisory Service Fee and Others	938	458	674	663	2,735		671	921	398	502	2,494	
Brokerage and Investment Banking	17,376	18,809	17,409	14,935	68,531		14,099	12,852	10,922	11,306	49,182	
A. Revenue from Securities Transactions	17,125	18,589	17,182	14,728	67,625		13,934	12,701	10,786	11,190	48,613	
B. Revenue from Commodity Futures Transactions	251	220	227	207	905		165	151	136	116	568	
Financial Services	5,369	5,153	5,596	6,376	22,495		5,633	5,512	5,548	5,923	22,617	
Housing and Real Estate Business	17,226	14,731	22,829	20,284	75,070		11,230	12,616	8,257	8,802	40,906	
A Real Estate Business	13,132	9,418	17,759	14,814	55,125		6,022	6,764	2,192	3,373	18,353	
B Financial Real Estate Business	1,375	1,976	1,646	1,728	6,726		1,738	1,988	2,315	1,849	7,892	
C Lifestyle Networks Business	2,718	3,336	3,423	3,741	13,218		3,469	3,862	3,749	3,579	14,661	
System Solution Business	-	59	34	228	322		1,455	1,500	1,836	1,481	6,354	
Intersegment Revenue	▲473	▲443	▲420	▲522	▲1,860		▲751	▲1,139	▲1,137	▲1,090	▲4,119	
OPERATING REVENUE	50,399	62,279	51,730	50,518	214,927	41.1%	33,948	37,526	29,714	29,957	131,147	▲ 39.0%
II OPERATING COSTS												
Asset Management	5,277	19,496	2,273	3,846	30,894		938	2,485	2,529	1,797	7,750	
Brokerage and Investment Banking	1,399	2,063	1,530	1,622	6,615		1,341	1,616	1,142	1,351	5,452	
Financial Services	3,129	2,873	3,317	3,838	13,159		3,378	3,427	3,541	3,929	14,276	
Housing and Real Estate Business	12,918	10,423	17,824	16,666	57,833		7,681	9,498	5,548	6,346	29,074	
System Solution Business	-	41	33	175	249		1,121	1,229	1,518	1,213	5,083	
Eliminations/Corporate	▲181	▲185	▲245	▲243	▲856		▲165	▲164	▲126	▲130	▲587	
OPERATING COSTS	22,542	34,712	24,735	25,906	107,896		14,296	18,093	14,153	14,507	61,050	
III SELLING, GENERAL AND ADMINISTRATIVE EXPENSES												
Asset Management	1,079	535	1,009	705	3,330		688	986	808	661	3,144	
Brokerage and Investment Banking	10,398	11,039	10,399	9,566	41,403		9,368	9,970	9,546	9,129	38,015	
Financial Services	1,780	1,892	2,247	2,565	8,485		1,883	1,701	1,647	1,616	6,848	
Housing and Real Estate Business	2,138	2,027	2,361	2,614	9,142		2,698	2,618	2,606	2,985	10,908	
System Solution Business	-	299	123	122	546		438	409	319	407	1,574	
Eliminations/Corporate	510	684	802	852	2,849		345	806	448	884	2,484	
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	15,908	16,479	16,944	16,427	65,758		15,421	16,493	15,376	15,884	62,975	
IV OPERATING INCOME												
Asset Management	4,543	3,937	2,998	4,664	16,143		654	2,712	849	1,095	5,310	
Brokerage and Investment Banking	5,578	5,706	5,479	3,746	20,511		3,389	1,265	233	826	5,714	
Financial Services	459	387	30	▲27	849		372	382	358	377	1,491	
Housing and Real Estate Business	2,169	2,279	2,642	1,002	8,093		850	498	103	▲529	923	
System Solution Business	-	▲281	▲122	▲69	▲473		▲104	▲137	98	▲160	▲303	
Eliminations/Corporate	▲802	▲942	▲977	▲1,131	▲3,853		▲931	▲1,781	▲1,459	▲1,843	▲6,016	
OPERATING INCOME	11,948	11,087	10,050	8,185	41,271	▲ 23.2%	4,231	2,939	184	▲234	7,120	▲ 82.7%
V OTHER INCOME	493	83	285	183	1,045		968	714	461	43	2,188	
VI OTHER EXPENSES	1,300	1,794	2,712	2,241	8,048		1,651	1,737	2,258	1,052	6,700	
ORDINARY INCOME	11,141	9,376	7,823	6,126	34,268	▲ 35.3%	3,547	1,917	▲1,613	▲1,243	2,608	▲ 92.4%
VII SPECIAL INCOME	5,491	1,483	632	97	7,704		1,499	10,657	88	▲11	12,233	
VIII SPECIAL LOSS	1,170	1,400	2,001	9,670	14,243		10,997	3,527	8,434	4,345	27,303	
INCOME BEFORE TAXES AND MINORITY INTERESTS	15,461	9,459	6,254	▲3,445	27,730		▲5,950	9,047	▲9,958	▲5,900	▲12,462	
Income Taxes	7,814	4,291	2,508	2,658	17,273		▲1,129	5,077	736	1,465	6,148	
Minority Interests	1,743	2,133	2,161	190	6,228		1,088	▲414	▲370	▲538	▲235	
NET INCOME	5,903	3,034	1,584	▲6,294	4,228	▲ 90.1%	▲5,908	4,385	▲10,324	▲6,527	▲18,375	-

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