

**Consolidated Financial Results  
for the Year ended March 31, 2011  
(Summary of a press release)**

April 27, 2011

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/>  
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(Amounts are rounded down to the nearest million yen)

**1. Consolidated Financial Results of FY 2010 (April 1, 2010 to March 31, 2011)**

(1) Consolidated Operating Results

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal 2010	141,081	13.3	8,932	160.3	3,525	216.8	4,534	93.0
Fiscal 2009	124,541	(4.9)	3,431	(22.1)	1,112	—	2,350	—

Notes: Total comprehensive income FY2010: (6,471) million yen (—%), FY2009: 6,124 million yen (—%)

	Net income per share	Diluted net income per share	Return on equity	Return on asset (ordinary income)	Operating income / Net sales
	Yen	Yen	%	%	%
Fiscal 2010	236.09	225.74	1.2	0.3	6.3
Fiscal 2009	140.30	116.84	0.7	0.1	2.8

Notes: Share of results of affiliates FY2010: 163 million yen, FY2009: (98) million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Ratio of shareholder's equity to total assets	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal 2010	1,293,606	456,982	30.2	19,610.64
Fiscal 2009	1,229,939	428,615	29.2	21,424.02

Notes: Shareholders' equity FY2010: 390,828million yen, FY2009: 359,230 million yen

(3) Consolidated Cash Flows

	Operating activities	Investing activities	Financing activities	Cash and cash equivalent – End of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal 2010	(742)	(16,642)	25,154	148,786
Fiscal 2009	(53,134)	(15,563)	84,599	142,581

## 2. Dividends

(Record date)	Dividend per share					Total dividend (annual)	Payout ratio (cons.)	Ratio of dividend to net assets (cons.)
	End of 1Q	End of 2Q	End of 3Q	Year -end	Full year			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal 2009	—	—	—	100.00	100.0	1,676	71.3	0.5
Fiscal 2010	—	—	—	120.00	120.0	2,391	50.8	0.6
Fiscal 2011 (forecast)	—	—	—	—	—		—	

Notes: Scheduled dividend for Fiscal 2010 includes a dividend of ¥20.00 commemorating our listing on the Hong Kong Exchanges and Clearing. Fiscal 2011 forecast is to be determined.

## 3. Forecasts of Consolidated Financial Results for FY2011 (April 1, 2011 to March 31, 2012)

The SBI 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 SBI Group, therefore, such external factors could cause changes in business results and have a major impact on the SBI 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 year : Not Applicable

(2) Changes in accounting principles, procedures, or representation methods relating to preparation of the consolidated financial statements (Matters stated in the Change to the Basis for Presentation of the Consolidated Financial Statements)

① Changes due to revisions to accounting standards, etc. : Applicable  
 ② Any changes other than those in Item ① above : Not Applicable

(3) Total number of shares outstanding (Common stock)

① Number of shares outstanding (including treasury stock) at end of term : FY2010 : 19,944,018 shares  
 FY2009 : 16,782,291 shares  
 ② Number of treasury stock at end of term : FY2010 : 14,621 shares  
 FY2009 : 14,621 shares  
 ③ Average number of shares outstanding during the term : FY2010 : 19,207,974 shares  
 FY2009 : 16,750,591 shares

**(Reference)****Non-consolidated Financial Results of FY 2010 (April,1 2010 to March 31, 2011)****(1) Non-consolidated Operating Results (Percentages represent year-on-year changes)**

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal 2010	28,191	(3.1)	4,767	630.6	1,353	—	9,101	158.6
Fiscal 2009	29,106	22.9	652	(81.3)	(1,126)	—	3,519	—

	Net income per share	Diluted net income per share
	Yen	Yen
Fiscal 2010	473.84	473.33
Fiscal 2009	210.11	209.49

**(2) Non-consolidated Financial Position**

	Total assets	Net assets	Ratio of shareholder's equity to total assets	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal 2010	535,355	319,755	59.7	16,044.40
Fiscal 2009	500,996	281,972	56.3	16,816.46

Notes: Shareholders' equity FY2010: 319,755million yen, FY2009: 281,972million yen