

	Year Ended 31st March 2011					YTD	(Millions of Yen)					YTD
	2010.6 Q1 (2010. 4-6)	2010.9 Q2 (2010. 7-9)	2010.12 Q3 (2010.10-12)	2011.3 Q4 (2011. 1-3)	FY Total FY2011.3		2011.6 Q1 (2011. 4-6)	2011.9 Q2 (2011. 7-9)	2011.12 Q3 (2011.10-12)	2012.3 Q4 (2012. 1-3)	FY Total FY2012. 3	
<b>New Accounting Standard (With funds consolidated)</b>												
<b>I OPERATING REVENUE</b>												
<b>Asset Management</b>	6,058	4,457	4,457	15,727	30,701		7,487	4,136	15,596	7,345	34,566	
A. Investment in Securities	5,566	3,928	3,763	15,217	28,475		6,985	3,561	15,153	6,943	32,644	
1) Revenue from Operational Investment Securities	5,230	3,578	3,433	14,883	27,127		6,636	3,257	14,949	6,731	31,575	
2) Fees from Funds	335	349	329	333	1,348		349	303	203	211	1,068	
- Management Fee	335	349	329	333	1,348		349	303	203	211	1,068	
- Establishment Fee	-	-	-	-	-		-	-	-	-	-	
- Success Fee	-	-	-	-	-		-	-	-	-	-	
C. Investment Advisory Service Fee and Others	492	529	693	510	2,225		501	574	443	402	1,922	
<b>Brokerage and Investment Banking</b>	13,135	11,081	10,929	12,728	47,873		11,037	11,307	10,068	11,369	43,783	
<b>Financial Services</b>	7,170	7,338	7,686	8,335	30,530		9,598	10,281	10,916	12,557	43,354	
<b>Housing and Real Estate Business</b>	4,178	4,413	8,487	6,387	23,467		4,004	4,149	4,562	9,749	22,466	
A Real Estate Business	1,528	1,139	4,602	3,049	10,320		1,394	912	1,155	6,230	9,693	
B Financial Real Estate Business	2,275	2,861	3,475	3,034	11,646		2,336	2,768	2,955	3,047	11,107	
C Lifestyle Networks Business	373	413	409	303	1,500		273	468	451	471	1,665	
<b>Total Segments</b>	30,542	27,290	31,559	43,179	132,573		32,128	29,875	41,144	41,022	144,169	
All other segments	3,596	4,666	3,983	3,385	15,631		3,095	1,838	2,551	1,214	8,699	
Eliminations	(1,395)	(1,752)	(1,930)	(2,044)	(7,122)		(1,710)	(1,619)	(2,581)	(1,882)	(7,794)	
<b>OPERATING REVENUE</b>	32,743	30,205	33,612	44,520	141,081	+ 13.3%	33,512	30,093	41,114	40,353	145,074	+ 2.8%
<b>II OPERATING COSTS</b>												
Asset Management	4,163	2,212	1,439	9,898	17,713		1,819	2,081	6,190	6,482	16,573	
Brokerage and Investment Banking	1,247	1,111	1,198	1,399	4,956		1,118	1,294	1,087	1,405	4,906	
Financial Services	5,132	5,413	5,741	6,650	22,938		8,050	9,302	9,220	11,475	38,048	
Housing and Real Estate Business	1,684	1,522	4,833	3,158	11,199		1,563	1,191	1,169	5,906	9,831	
All other segments	2,955	3,678	3,076	2,680	12,391		2,552	1,417	2,082	1,346	7,398	
Eliminations/Corporate	(226)	(248)	(533)	(655)	(1,663)		(487)	(150)	(947)	(420)	(2,006)	
<b>OPERATING COSTS</b>	14,956	13,690	15,756	23,131	67,535		14,615	15,136	18,802	26,195	74,750	
<b>III SELLING, GENERAL AND ADMINISTRATIVE EXPENSES</b>												
Asset Management	786	675	1,022	925	3,410		879	820	1,235	873	3,809	
Brokerage and Investment Banking	9,081	8,995	9,341	9,375	36,793		8,992	8,847	8,516	8,913	35,269	
Financial Services	1,561	1,966	2,208	2,393	8,128		2,253	1,881	1,934	1,876	7,946	
Housing and Real Estate Business	1,968	2,210	2,376	2,341	8,897		2,109	2,262	2,309	2,571	9,251	
All other segments	1,389	1,259	1,291	1,131	5,072		1,217	1,230	1,350	849	4,649	
Eliminations/Corporate	313	488	500	1,008	2,311		380	467	406	567	1,821	
<b>SELLING, GENERAL AND ADMINISTRATIVE EXPENSES</b>	15,100	15,596	16,741	17,175	64,613		15,833	15,508	15,753	15,652	62,747	
<b>IV OPERATING INCOME</b>												
Asset Management	1,109	1,569	1,995	4,903	9,577		4,788	1,235	8,171	▲10	14,183	
Brokerage and Investment Banking	2,806	973	388	1,954	6,123		927	1,165	464	1,049	3,607	
Financial Services	476	▲41	▲263	▲708	▲536		▲705	▲902	▲239	▲794	▲2,640	
Housing and Real Estate Business	525	680	1,278	887	3,370		331	695	1,083	1,272	3,383	
All other segments	▲749	▲271	▲385	▲426	▲1,832		▲674	▲809	▲882	▲981	▲3,348	
Eliminations/Corporate	(1,482)	(1,992)	(1,898)	(2,396)	(7,769)		(1,603)	(1,936)	(2,039)	(2,029)	(7,609)	
<b>OPERATING INCOME</b>	2,685	919	1,114	4,212	8,932	+ 160.3%	3,063	▲551	6,558	▲1,494	7,575	▲15.2%
<b>V OTHER INCOME</b>	613	140	626	▲194	1,186		1,045	1,276	727	745	3,796	
<b>VI OTHER EXPENSES</b>	2,261	1,402	1,569	1,360	6,593		1,642	1,915	1,376	1,578	6,511	
<b>ORDINARY INCOME</b>	1,038	▲342	171	2,658	3,525	+ 216.8%	2,467	▲1,190	5,909	▲2,326	4,860	+ 37.8%
<b>VII SPECIAL INCOME</b>	2,378	47	2,887	4,705	10,018		1,524	728	275	12,992	15,520	
<b>VIII SPECIAL LOSS</b>	2,575	432	269	4,836	8,113		264	486	1,415	663	2,828	
<b>INCOME BEFORE INCOME TAXES</b>	841	▲727	2,789	2,526	5,430	+ 489.7%	3,727	▲948	4,769	10,003	17,552	+ 223.2%
Income Taxes	459	931	2,450	3,250	7,092		2,351	722	1,520	7,323	11,918	
<b>INCOME BEFORE MINORITY INTERESTS</b>	381	▲1,658	339	▲724	▲1,661		1,375	▲1,670	3,248	2,679	5,633	
Minority Interests in income	▲882	▲1,080	▲485	▲3,748	▲6,196		▲140	▲1,268	4,051	▲210	2,432	
<b>NET INCOME</b>	1,264	▲578	824	3,024	4,534	+ 93.0%	1,515	▲401	▲803	2,890	3,200	▲29.4%

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."

	Year Ended 31st March 2011					YTD	(Millions of Yen)					YTD
	2010.6 Q1 (2010. 4-6)	2010.9 Q2 (2010. 7-9)	2010.12 Q3 (2010.10-12)	2011.3 Q4 (2011. 1-3)	FY Total FY2011.3		2011.6 Q1 (2011. 4-6)	2011.9 Q2 (2011. 7-9)	2011.12 Q3 (2011.10-12)	2012.3 Q4 (2012. 1-3)	FY Total FY2012. 3	
<b>Previous Accounting Standard (Without consolidating funds)</b>												
<b>I OPERATING REVENUE</b>												
<b>Asset Management</b>	<b>4,433</b>	<b>4,980</b>	<b>4,174</b>	<b>14,845</b>	<b>28,434</b>		<b>7,158</b>	<b>4,198</b>	<b>9,006</b>	<b>5,973</b>	<b>26,336</b>	
A. Investment in Securities	3,982	4,527	3,529	14,392	26,431		6,689	3,712	8,604	5,608	24,614	
1) Revenue from Operational Investment Securities	3,143	3,670	2,686	13,591	23,092		5,886	2,986	8,258	5,025	22,157	
2) Fees from Funds	838	856	842	801	3,338		803	725	345	583	2,457	
- Management Fee	825	825	833	786	3,270		799	723	300	583	2,405	
- Establishment Fee	13	-	8	-	21		4	-	-	-	4	
- Success Fee	-	31	-	14	46		-	1	45	-	47	
C. Investment Advisory Service Fee and Others	451	452	645	453	2,002		468	486	401	364	1,721	
<b>Brokerage and Investment Banking</b>	<b>13,135</b>	<b>11,081</b>	<b>10,929</b>	<b>12,728</b>	<b>47,873</b>		<b>11,037</b>	<b>11,307</b>	<b>10,068</b>	<b>11,369</b>	<b>43,783</b>	
<b>Financial Services</b>	<b>7,170</b>	<b>7,338</b>	<b>7,686</b>	<b>8,335</b>	<b>30,530</b>		<b>9,598</b>	<b>10,281</b>	<b>10,916</b>	<b>12,557</b>	<b>43,354</b>	
<b>Housing and Real Estate Business</b>	<b>4,178</b>	<b>4,413</b>	<b>8,487</b>	<b>6,387</b>	<b>23,467</b>		<b>4,004</b>	<b>4,149</b>	<b>4,562</b>	<b>9,749</b>	<b>22,466</b>	
A Real Estate Business	1,528	1,139	4,602	3,049	10,320		1,394	912	1,155	6,230	9,693	
B Financial Real Estate Business	2,275	2,861	3,475	3,034	11,646		2,336	2,768	2,955	3,047	11,107	
C Lifestyle Networks Business	373	413	409	303	1,500		273	468	451	471	1,665	
<b>Total Segments</b>	<b>28,917</b>	<b>27,813</b>	<b>31,277</b>	<b>42,297</b>	<b>130,305</b>		<b>31,799</b>	<b>29,937</b>	<b>34,553</b>	<b>39,649</b>	<b>135,939</b>	
All other segments	3,596	4,666	3,983	3,385	15,631		3,095	1,838	2,551	1,214	8,699	
Eliminations	(1,395)	(1,752)	(1,930)	(2,044)	(7,122)		(1,710)	(1,619)	(2,581)	(1,882)	(7,794)	
<b>OPERATING REVENUE</b>	<b>31,117</b>	<b>30,727</b>	<b>33,330</b>	<b>43,638</b>	<b>138,813</b>	<b>+ 13.2%</b>	<b>33,183</b>	<b>30,155</b>	<b>34,523</b>	<b>38,981</b>	<b>136,844</b>	<b>▲ 1.4%</b>
<b>II OPERATING COSTS</b>												
Asset Management	2,120	1,711	717	5,789	10,339		1,393	1,509	2,823	5,394	11,121	
Brokerage and Investment Banking	1,247	1,111	1,198	1,399	4,956		1,118	1,294	1,087	1,405	4,906	
Financial Services	5,132	5,413	5,741	6,650	22,938		8,050	9,302	9,220	11,475	38,048	
Housing and Real Estate Business	1,684	1,522	4,833	3,158	11,199		1,563	1,191	1,169	5,906	9,831	
All other segments	2,955	3,678	3,076	2,680	12,391		2,552	1,417	2,082	1,346	7,398	
Eliminations/Corporate	(226)	(248)	(533)	(655)	(1,663)		(487)	(150)	(947)	(420)	(2,006)	
<b>OPERATING COSTS</b>	<b>12,914</b>	<b>13,189</b>	<b>15,034</b>	<b>18,022</b>	<b>60,160</b>		<b>14,189</b>	<b>14,565</b>	<b>15,436</b>	<b>25,107</b>	<b>69,298</b>	
<b>III SELLING, GENERAL AND ADMINISTRATIVE EXPENSES</b>												
Asset Management	773	678	872	775	3,099		882	821	1,176	860	3,740	
Brokerage and Investment Banking	9,081	8,995	9,341	9,375	36,793		8,992	8,847	8,516	8,913	35,269	
Financial Services	1,561	1,966	2,208	2,393	8,128		2,253	1,881	1,934	1,876	7,946	
Housing and Real Estate Business	1,968	2,210	2,376	2,341	8,897		2,109	2,262	2,309	2,571	9,251	
All other segments	1,389	1,259	1,291	1,131	5,072		1,217	1,230	1,350	849	4,649	
Eliminations/Corporate	313	488	500	1,008	2,311		380	467	406	567	1,821	
<b>SELLING, GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>15,087</b>	<b>15,599</b>	<b>16,590</b>	<b>17,025</b>	<b>64,302</b>		<b>15,835</b>	<b>15,510</b>	<b>15,693</b>	<b>15,639</b>	<b>62,678</b>	
<b>IV OPERATING INCOME</b>												
Asset Management	1,539	2,589	2,585	8,280	14,995		4,883	1,867	5,006	▲281	11,474	
Brokerage and Investment Banking	2,806	973	388	1,954	6,123		927	1,165	464	1,049	3,607	
Financial Services	476	▲41	▲263	▲708	▲536		▲705	▲902	▲239	▲794	▲2,640	
Housing and Real Estate Business	525	680	1,278	887	3,370		331	695	1,083	1,272	3,383	
All other segments	▲749	▲271	▲385	▲426	▲1,832		▲674	▲809	▲882	▲981	▲3,348	
Eliminations/Corporate	(1,482)	(1,992)	(1,898)	(2,396)	(7,769)		(1,603)	(1,936)	(2,039)	(2,029)	(7,609)	
<b>OPERATING INCOME</b>	<b>3,116</b>	<b>1,938</b>	<b>1,705</b>	<b>7,590</b>	<b>14,350</b>	<b>+ 216.2%</b>	<b>3,158</b>	<b>79</b>	<b>3,393</b>	<b>▲1,765</b>	<b>4,866</b>	<b>▲ 66.1%</b>
<b>V OTHER INCOME</b>	595	98	542	▲240	996		1,018	1,244	694	743	3,700	
<b>VI OTHER EXPENSES</b>	2,335	1,348	1,551	1,264	6,500		1,614	1,896	1,331	1,594	6,436	
<b>ORDINARY INCOME</b>	<b>1,377</b>	<b>689</b>	<b>695</b>	<b>6,084</b>	<b>8,846</b>	<b>+ 306.5%</b>	<b>2,562</b>	<b>▲571</b>	<b>2,756</b>	<b>▲2,616</b>	<b>2,130</b>	<b>▲ 75.9%</b>
<b>VII SPECIAL INCOME</b>	2,321	30	2,882	4,707	9,941		1,382	635	18	12,990	15,027	
<b>VIII SPECIAL LOSS</b>	2,575	432	261	4,841	8,110		264	486	1,415	661	2,827	
<b>INCOME BEFORE INCOME TAXES</b>	<b>1,122</b>	<b>288</b>	<b>3,316</b>	<b>5,950</b>	<b>10,677</b>	<b>+ 411.5%</b>	<b>3,881</b>	<b>▲422</b>	<b>1,360</b>	<b>9,712</b>	<b>14,330</b>	<b>+ 34.2%</b>
Income Taxes	459	931	2,450	3,250	7,092		2,351	722	1,520	7,323	11,918	
<b>INCOME BEFORE MINORITY INTERESTS</b>	<b>663</b>	<b>▲643</b>	<b>866</b>	<b>2,699</b>	<b>3,585</b>		<b>1,329</b>	<b>▲1,144</b>	<b>▲160</b>	<b>2,388</b>	<b>2,412</b>	
Minority Interests in income	▲601	▲65	41	▲324	▲949		▲186	▲742	642	▲501	▲788	
<b>NET INCOME</b>	<b>1,264</b>	<b>▲578</b>	<b>824</b>	<b>3,024</b>	<b>4,534</b>	<b>+ 93.0%</b>	<b>1,515</b>	<b>▲401</b>	<b>▲803</b>	<b>2,890</b>	<b>3,200</b>	<b>▲ 29.4%</b>

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."