

Profile

Through reorganization of group companies and acquisition of securities companies, SBI is evolving from a company that previously focused on venture capital operations to a comprehensive financial group focused on the three core businesses of asset management, brokerage and investment banking and financial services. By acquiring securities companies with unique strengths, SBI is building a structure that can compete with large securities companies.

Corporate History

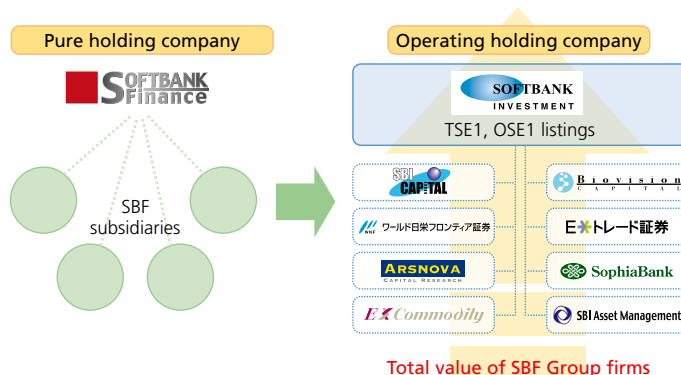
1999	July:	SOFTBANK INVESTMENT CORPORATION (SBI) established in Chiyoda-ku, Tokyo to undertake venture capital and incubation business	2002	February:	Listed on First Section of Tokyo Stock Exchange Established "RESTRUCTURING Fund No. 1" (limited partnership) managed by SBI CAPITAL
	November:	Converted SoftVenture Capital Co. Ltd., Softbank Ventures, Inc., SOFTBANK CONTENTS PARTNERS CORPORATION and SOFT TREND CAPITAL Corp. into wholly owned subsidiaries through stock swap		May:	AOZORA ASSET MANAGEMENT and SOFTBANK ASSET MANAGEMENT merged to form SBI ASSET MANAGEMENT Co., Ltd. to keep pace with the diversification and sophistication of asset management needs
2000	January:	Absorbed SoftVenture Capital, a wholly owned subsidiary	2003	June:	Merged with E*TRADE Japan K.K.
	March-July:	Established "SOFTBANK INTERNET TECHNOLOGY FUND" No. 1 to 3 (¥150.5 billion initial investment) as venture capital funds (under Civil Code) managed by SBI		September:	Established "SBI-REAL-INCUBATION No. 1" (limited partnership) with SBI as unlimited partner
	June:	Established SophiaBank Limited to reinforce industry incubation operations		October:	Acquired WORLD NICHIEI Securities Co., Ltd. and converted to subsidiary
2001	December:	Listed on NASDAQ Japan (currently Nippon New Market ("Hercules") of Osaka Securities Exchange)	2004	December:	Acquired Nissho Iwai Securities Co., Ltd. and converted to wholly owned subsidiary Established "BIOVISION Life Science Fund I" to be managed by BIOVISION CAPITAL CORP.
	April:	Acquired SOFTBANK ASSET MANAGEMENT Co., Ltd. to expand investment advisory business Established SBI CAPITAL Co., Ltd. to operate and manage LBO funds		February:	Acquired Finance All Corporation and converted six of its companies into subsidiaries, including GOODLOAN Co., Ltd. SOFTBANK FRONTIER SECURITIES CO., LTD. merged with WORLD NICHIEI Securities Co., Ltd., and was listed on the Osaka Securities Exchange
	May:	Established "SBI-LBO-FUND No. 1" (¥5.0 billion initial investment) as LBO fund (under Civil Code) managed by SBI CAPITAL		March:	Nissho Iwai Securities Co., Ltd. renamed Fides Securities Corporation
	June:	Acquired AOZORA ASSET MANAGEMENT CO., LTD. to bolster asset management business			

Direction of Group Reforms

As an operating holding company, SBI assembles under the SBI umbrella the subsidiaries of parent company SOFTBANK FINANCE CORPORATION—a pure holding company—to improve consolidated performance and accelerate growth in corporate value. In the process of business restructuring, SBI aims to further accelerate the growth of corporate value not only by consolidating more group companies within its operations, but also through acquisitions using a variety of outside resources.

Value of SOFTBANK FINANCE Group Concentrated in SOFTBANK INVESTMENT (SBI)

Integration of SOFTBANK FINANCE (SBF) subsidiaries under SBI umbrella



Total value of SBF Group firms to be concentrated ultimately in SBI