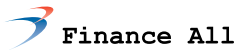


Financial Services Business

Key Companies



Finance All Corporation
Nippon New Market ("Hercules") of Osaka
Securities Exchange (Code: 8437)
Providing financial services' information,
governing subsidiaries



WEB-Lease Co., Ltd.
General leasing
operations



GOODLOAN Co., Ltd.
Lending and mediation of
housing loans



SWAN Credit Corporation
Loans for business owners



ASCOT CO., LTD.
Issuing of affiliated credit cards
(Merged with SWAN Credit Corporation
in August 2004)



Morningstar Japan K.K.
Nippon New Market ("Hercules") of Osaka
Securities Exchange (Code: 4765)
(Spun off into subsidiary in July 2004)



HomeLoan Consulting Co., Ltd.
Consulting and brokerage service
for housing loans



TechTank Corporation
Development, sale and maintenance
of systems and software



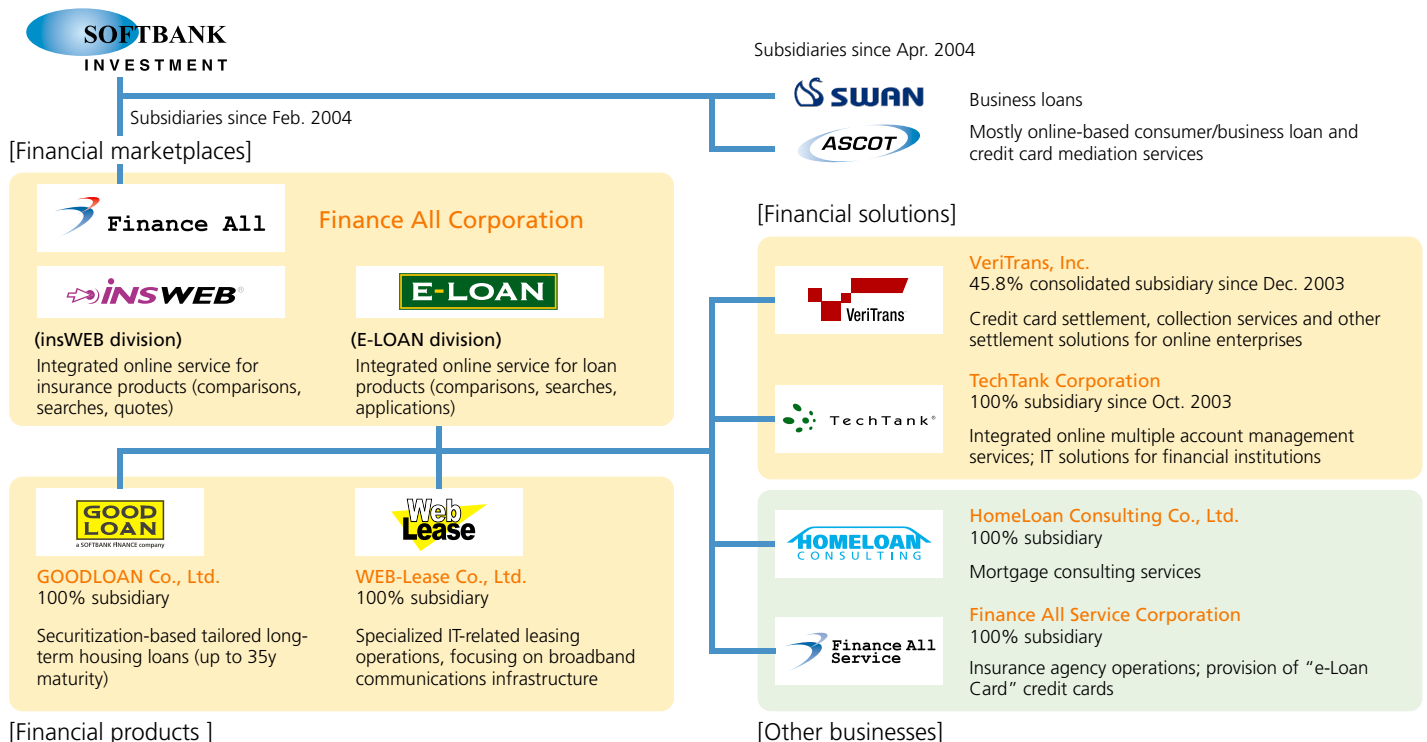
VeriTrans, Inc.
Online payment solution provider

Segment Performance in Fiscal 2004

While consolidating all of the corporate value of the SOFTBANK FINANCE (SBF) Group within the SBI Group to raise corporate value of the SBI Group, the Company also conducted business restructuring within the Finance All Group in February 2004 to establish a third pillar of operations. Moreover, to strengthen the financial services business, which is expanding around Finance All, SBI accepted a stock transfer in April 2004 from ASCOT CO., LTD. and SWAN Credit Corporation, which mainly handle loan and credit card business for consumers, and

converted both into subsidiaries. The financial services business is a field in which stable revenues can be secured regardless of fluctuations in the market, and SBI aims to pursue further business growth and new expansion.

Reorganization of SBF Group to Foster Development of Third Major Earnings Source



Future Strategies and Business Development

In the financial services business, SBI is making inroads in operational fields where it is enjoying synergistic effects with fellow group companies, with discussions underway for expanding services into non-financial fields.

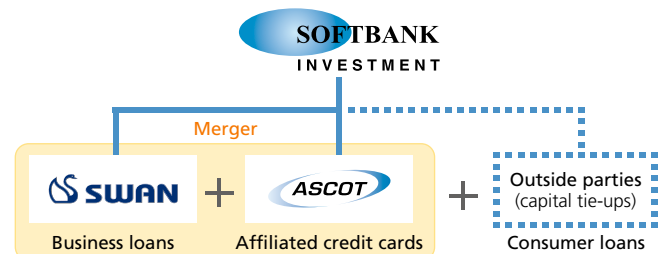
Given the strong similarities between securities and banking operations, and the steady increase in the number of E*TRADE SECURITIES users who are new account holders at the Suruga Bank Softbank Branch (established jointly by Suruga Bank Ltd. and the SBF Group and currently in alliance with E*TRADE SECURITIES), SBI intends to pursue penetration into banking operations through the medium of the Internet.

Focusing on mid-level risk in the financial field and building off of expansion in Internet-based businesses for consumer loans, credit cards and small- and medium-scale financing, SBI will merge SWAN Credit (loans for business owners) with ASCOT (consumer loans and affiliated credit cards) and expand the operational base through such means as capital tie-ups with outside parties.

GOODLOAN Co., Ltd., which provides new low-interest, full-term, fixed-interest-rate housing loans, intends to buy a portion of subordinated beneficiary rights on securitized home loans in order to improve fund efficiency for better service, raise profitability and provide low-interest home loan products.

Finance All acquired INTER-EYE Co., Ltd. in June 2004 with the aim of expanding services in both finance and non-finance industries for the financial marketplace business, which is centered around growing financial products mainly of the Finance All Group. As a result, in addition to the traditional services of comparison, search and aggregated estimates for financial products, Finance All Group is building an operational base that also includes non-financial quotation services for moving, piano purchase and airline tickets, enabling further growth as a comprehensive marketplace operator.

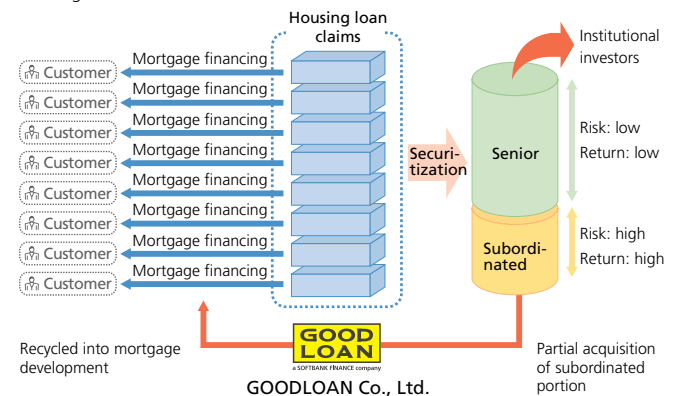
Stronger Presence in Medium-Risk Financing Segment



Merger of SWAN Credit Corporation and ASCOT CO., LTD. will expand presence in medium-risk financing segment, with targeted expansion into consumer loans through capital tie-ups with other firms.

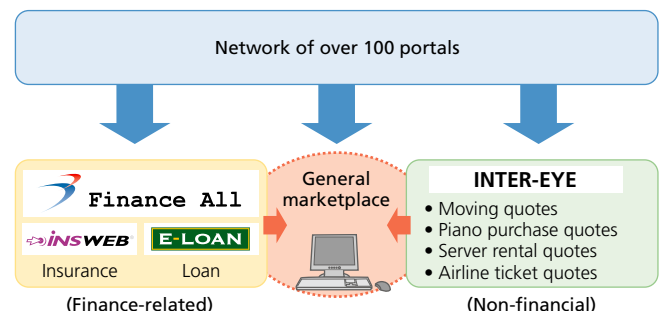
GOODLOAN Operations Boost Return on Capital and Expand Services

Profitability boosted and low-interest-rate mortgage product range extended via partial acquisition of beneficiary rights on subordinated portion of securitized housing loans



Development of Financial Marketplace

Full acquisition of INTER-EYE Co., Ltd. by Finance All Group (May 2004)



Addition of various non-financial product quotation services to integrated search/quote service for financial products