

# Main Subsidiaries

(As of March 31, 2004)

## ASSET MANAGEMENT BUSINESS

### **SBI CAPITAL Co., Ltd.**

Principal Business: LBO funds management

Paid-in Capital: ¥30 million

### **BIOVISION CAPITAL CORP.**

URL: <http://www.biovision-capital.com/>

Principal Business: Incubation for biotechnology venture business and fund management

Paid-in Capital: ¥100 million

### **SBI ASSET MANAGEMENT Co., Ltd.**

URL: <http://www.sbiam.co.jp/>

Principal Business: Investment advisory service

Paid-in Capital: ¥400 million

### **Arsnova Capital Research, Inc.**

URL: <http://www.arsnova-cr.com/>

Principal Business: Securitized products and advisory services

Paid-in Capital: ¥200 million

## BROKERAGE AND INVESTMENT BANKING BUSINESS

### **E\*TRADE SECURITIES CO., LTD.**

URL: <http://www.etrade.ne.jp/>

Principal Business: Comprehensive online brokerage

Paid-in Capital: ¥13 billion

### **WORLD NICHIEI FRONTIER Securities Co., Ltd.**

URL: <http://www.wnfrontier.co.jp/>

Principal Business: Securities products and services

Paid-in Capital: ¥12.1 billion

### **Fides Securities Corporation**

URL: <http://www.fides-sec.co.jp/>

Principal Business: Securities products and services

Paid-in Capital: ¥1.0 billion

### **e-Commodity Co., Ltd.**

URL: <http://www.ecommodity.co.jp/>

Principal Business: Online commodity futures brokerage

Paid-in Capital: ¥1.2 billion

## FINANCIAL SERVICES BUSINESS

### **Finance All Corporation**

URL: Finance All: <http://www.financeall.jp/>

INSWEB: <http://www.insweb.co.jp/>

E-LOAN: <http://www.eloan.co.jp/>

Principal Business: Providing financial services' information, governing subsidiaries

Paid-in Capital: ¥2.7 billion

### **GOODLOAN Co., Ltd.**

URL: <http://www.goodloan.co.jp/>

Principal Business: Lending and mediation of housing loans

Paid-in Capital: ¥450 million

### **WEB-Lease Co., Ltd.**

URL: <http://www.weblease.co.jp/>

Principal Business: General leasing operations

Paid-in Capital: ¥780 million

### **VeriTrans, Inc.**

URL: <http://www.veritrans.co.jp/>

Principal Business: Online payment solutions provider

Paid-in Capital: ¥752 million