

Main SBI Group Companies

(As of October 1, 2006)

Asset Management Business

SBI Investment Co., Ltd.

Venture fund management
<http://www.sbinvestment.co.jp/>

Soft Trend Capital Corporation

Venture fund management

SBI CAPITAL Co., Ltd.

Buy-out and enterprise revitalization funds management

SBI Capital Solutions Co., Ltd.

Mezzanine fund management

SBI BROADBAND CAPITAL K.K.

Venture fund management specializing in the broadband field

SBI KOREA HOLDINGS CO., LTD.

Venture Capital Investment

SBI Asset Management Co., Ltd.

Investment trust management, investment advisory services (securities, etc.)
<http://www.sbi-am.co.jp/>

Brokerage & Investment Banking Business

SBI E*TRADE SECURITIES Co., Ltd.

Comprehensive online securities business
<http://www.etrade.ne.jp/>

E*Trade Korea Co., Ltd.

Online securities business
<http://www.etrade.co.kr/en/index.html>

SBI Securities Co., Ltd.

Securities business
<http://www.sbi-sec.co.jp/>

SBI Futures Co., Ltd.

Online commodity futures brokerage
<http://www.ecommodity.co.jp/>

Financial Services Business

Morningstar Japan K.K.

Provides Internet-based evaluations of financial products, particularly investment trust
<http://www.morningstar.co.jp/>

Gomez Consulting Co., Ltd.

Rating service and business support to e-commerce websites
<http://www.gomez.co.jp/>

SBI VeriTrans Co., Ltd.

Provides electronic payment settlement for EC businesses
<http://www.veritrans.co.jp/>

SBI Lease Co., Ltd.

Comprehensive lease services primarily for the IT industry
<http://www.weblease.co.jp/>

SBI Equal Credit Co., Ltd.

Unsecured consumer loans for individuals and loans for business owners
<http://www.equalcredit.co.jp/>

SBI Technology Co., Ltd.

IT solutions
<http://www.sbi-tech.jp/>

SBI Mortgage Co., Ltd.

Housing loans
<http://www.sbi-mortgage.co.jp/>

CANOW CO., LTD.*

Internet advertising agency business specializing in the financial sector
<http://www.canow.jp/>

AUTOBYTEL-JAPAN K.K.*

Internet car purchase support service
<http://www.autobytel-japan.com/>

Real Estate Business

SBI Planners Co., Ltd.

Architecture/construction business, property design and administration business, and consulting business for real estate purchases and financial planning
<http://www.sbi-planners.co.jp/>

ZEPHYR Co., Ltd.*

Trading and brokerage of real estate, consultation service for effective use of land, construction, leasing and management of real estate, development of home furnishing-related equipment, etc.
<http://www.zephyr.co.jp/eng/>

*Equity-method affiliate

Corporate History

1999	March	SOFTBANK CORP.'s Administrative Division spun off as an independent company, SOFTBANK FINANCE CORPORATION, as part of business reorganization accompanying the conversion of SOFTBANK CORP. into a pure holding company; SOFTBANK FINANCE CORPORATION. becomes an operating holding company for overseeing financial-related business activities	October	SBI acquired WORLD NICHEI Securities Co., Ltd. (currently SBI Securities Co., Ltd.) and converted this company into a subsidiary	
	July	SOFTBANK INVESTMENT CORPORATION (currently SBI Holdings, Inc., hereafter "SBI") established to undertake venture capital and incubation business	2004	October	Listed VeriTrans Inc. (currently SBI VeriTrans Co., Ltd.), a subsidiary of FINANCE ALL CORPORATION, on the Hercules market of the Osaka Securities Exchange
2000	June	Morningstar Japan K.K. listed on NASDAQ Japan (currently Hercules market of the Osaka Securities Exchange)	November	Listed subsidiary E*TRADE SECURITIES Co., Ltd. (currently SBI E*TRADE SECURITIES Co., Ltd.) on JASDAQ	
	September	E*TRADE Japan K.K. (currently SBI E*TRADE SECURITIES Co., Ltd.) listed on NASDAQ Japan (currently Hercules market of the Osaka Securities Exchange)		2005	March
	December	SBI listed on NASDAQ Japan (currently Hercules market of the Osaka Securities Exchange)	July	Changed name to SBI Holdings, Inc. Transferred venture fund management business to SOFTBANK INVESTMENT CORPORATION (formerly SBI VENTURES K.K.) and moved to a holding company structure	
2001	August	SOFTBANK FRONTIER Securities Co., Ltd. (SBI Securities Co., Ltd. after merger with WORLD NICHEI Securities Co., Ltd.) listed on NASDAQ Japan (currently Hercules market of the Osaka Securities Exchange)	2006	March	SBI Holdings, Inc. merged with consolidated subsidiaries of SBI Partners Co., Ltd. and FINANCE ALL CORPORATION
	2002	February		SBI listed on First Section of Tokyo Stock Exchange	May
2003	November	SBI listed on First Section of Osaka Securities Exchange	August	Listed Gomez Consulting Co., Ltd., a subsidiary of Morningstar Japan K.K., on the Hercules market of the Osaka Securities Exchange	
	June	SBI merged with E*TRADE Japan K.K. (currently SBI E*TRADE SECURITIES Co., Ltd.) and converted E*TRADE SECURITIES Co., Ltd. into a subsidiary; reorganization of business accelerates thereafter, with SBI positioned as the core company		SBI Holdings, Inc. purchased its stock held by majority shareholder SOFTBANK CORP. via its subsidiary, and is no longer an equity method affiliate of SOFTBANK CORP.	
	September	Listed FINANCE ALL CORPORATION on the Hercules market of the Osaka Securities Exchange			