Corporate Information

The SBI Group (Principal Group Companies)

TSE First Section SBI Holdings, Inc. **Brokerage & Asset Management Business Financial Services Business Investment Banking Business** Fund management, investment advisory Securities, investment banking, PTS A diversified line of financial services services, etc. operation, etc. SBI Investment Co., Ltd. 1 SBI SECURITIES Co., Ltd. Financial Services Business Division (SBI Holdings, Inc.) Venture capital fund management 100.0% Comprehensive online securities company Operation of financial product comparison, 100.0% SBI CAPITAL Co., Ltd. search and estimate websites Buyout and value up fund management 100.0% 1 SBI Benefit Systems Co., Ltd. **OSE Hercules** Services for defined-benefit pension plans 1 SBI Capital Solutions Co., Ltd. Morningstar Japan K.K. (87.0%) Mezzanine fund management 100.0% Rating information for investment trust, others 49 6% 1 SBI Asset Management Co., Ltd. 1 SBI Liquidity Market Co., Ltd. **OSE Hercules** Investment advisory services, Provision of market infrastructure to supply investment trust management 100.0% liquidity to FX margin trading 100.0% Gomez Consulting Co., Ltd. Evaluation of websites, others 1 SBI Arsnova Research, Co., Ltd. SBI Japannext Co., Ltd. (67.9%) [74.2%] Arrangement and management Operation of PTS of alternative investments 99.0% Morningstar Asset (Proprietary Trading System) 35.7% [45.7%] 1 SBI Biotech Co., Ltd. Management Co., Ltd. Investment advisory services, others Strategic Consulting Group, Inc. Pharmaceuticals research and development (100.0%) 20.7% [71.5%] Financial advisory services 44.4% **OSE Hercules** SBI ALApromo Co., Ltd. 4 SBI Fund Bank Co., Ltd. Development and sales of products that use SBI VeriTrans Co., Ltd. Planning services associated "5-ALA" (5-Aminolevulinic acid hydrochloride) Provision of settlement services for with investment trusts 100.0% 50.0% [85.0%] 42.7% EC businesses 4 SBI VEN CAPITAL PTE. LTD. 1 SBI Lease Co., Ltd. (100.0%)Overseas investments Comprehensive leasing business 100.0% A comprehensive securities business centered on the operations of SBI SECURITIES, thereby KOSDAQ SBI Card Co., Ltd. combining online and traditional "bricks-andmortar" (face-to-face) business models Korea Technology Investment Credit card business 50.0% Corporation SBI Servicer Co., Ltd. Venture capital in Korea (41.8%*) [44.4%*] Management, purchase and Became an equity-method affiliated company in July 2010 recovery of receivables 100.0% KOSDAQ 1 SBI Business Support Co., Ltd. 1 SBI Global Investment Co., Ltd. Call center planning and operation, staffing Investment advisory services in Korea (42.9%*) 100.0% Formerly Global Investment Advisory Co., Ltd., renamed in June 2010 1 SBI Marketing Co., Ltd. Advertising agent 93.0% Management of IT, Biotechnology, Buyout and other funds, primarily through SBI Investment; Wall Street Journal Japan K.K. origination of investment products, primarily Provision of Japanese translations of at SBI Asset Management; establishment of content through WSJ.com's venture capital funds that invest in China, 40.0% India and other countries offering excellent Japanese-language website growth prospects Searchina Co., Ltd. Operation of "Searchina," Japan's largest Chinese information website

As of 30th June, 2010 (*: as of 31st July, 2010) Note: (): Percentages include indirect holdings by SBIH []: Percentages are total holdings by the SBI Group

- 4 Non-consolidated subsidiary 5 Non-equity-method company/affiliated company

SBI Insurance Co., Ltd.

Internet-based nonlife insurance company 65.5%

SBI Sumishin Net Bank, Ltd.

Internet-based full service bank 50.0%

Autoc one K.K.

Internet support service for purchasing automobiles 51.3%

G-ONE Credit Services Co., Ltd.

Auto loans, planning and sales of financial products 100%*

To be renamed SBI Credit Co., Ltd. on October 1, 2010

4 SBI AutoSupport Co., Ltd.

Provision of financial services through used car dealers, etc. 70.0%

4 SBIGEO Marketing Co., Ltd.

Nonlife and life insurance agency, etc. 51.0%

JASDAQ

SOLXYZ Co., Ltd.

Software development 21.9%

4 SBI Point Union Co., Ltd.

Rewards points system for the SBI Group and other companies 95.0%

4 SBI Business Solutions Co., Ltd.

Back office support services 67.0% [78.0%]

4 SBI artfolio Co., Ltd.

Purchase and sale of works of art 100.0%

TIEN PHONG COMMERCIAL JOINT STOCK BANK

Commercial banking services, etc., in Vietnam [20.0%]

③ PHNOM PENH COMMERCIAL BANK

Commercial banking services, etc., in Cambodia 40.0%

Internet banking, Internet nonlife insurance businesses; card businesses; operation of insurance and loan product comparison websites; provision of payment settlement services; investment trust evaluation; other activities

Housing and Real Estate Business

Housing loans, real estate investments and developments, lifestyle-related services, etc.

Real Estate Business Division (SBI Holdings, Inc.)

Real estate investments, real estate developments, and operation of real estate investment funds

1 SBI Mortgage Co., Ltd.

Long-term, fixed-rate housing loans 82.0% [99.1%]

CEM Corporation

Real estate secured loans 22.6% [79.7%]

TSE Mothers

1 SBI Life Living, Inc.

Development and sale of properties and operation of lifestyle-related websites **68.2%**

Formerly LIVING Corporation, Inc. until July 2009

SBI Planners Co., Ltd.

Architectural construction and consulting services (100.0%)

4 SBI ArchiQuality Co., Ltd.

Residential structure inspections and evaluations (100.0%)

4 SBI Guarantee Co., Ltd.

Rent guarantees for rental housing 100.0%

4 SBI Moneyplaza Co., Ltd.

"Face-to-face" shops that provide financial products 100.0%

1 HOMEOSTYLE Inc.

Sales and services for beauty care and health food products (49.7%) [80.9%]

4 SBI Wellness Bank Co., Ltd.

Healthcare services for membership 100.0%

Housing loans and housing loan brokerage; real estate investments and property development; establishment and operation of funds, mainly to invest in real estate. In addition, operation of lifestyle-related comparison websites and provision of lifestyle-related products.

System Solution Business

Planning, design and operation of IT systems

TSE Mothers

1 SBI Net Systems Co., Ltd.

R&D and providing information security products 71.4% [81.0%]

1 SBI Trade Win Tech Co., Ltd.

Development and operation of financial transaction systems (100.0%)

1 C4 Business Integration, Inc.

System development using information security (100.0%)

1 SBI Technology Co., Ltd.

System consulting (100.0%)

Development and operation of system solutions for financial institutions; other activities

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 to oversee financial-related business activities
	July	SOFTBANK INVESTMENT CORPORATION (currently SBI Holdings, Inc., hereafter "SBIH") established to undertake venture capital and incubation business
2000	June	Morningstar Japan K.K. listed on NASDAQ Japan (currently Hercules market of the Osaka Securities Exchange)
	September	E*TRADE Japan K.K. (currently SBI Holdings, Inc.) listed on NASDAQ Japan (currently Hercules market of the Osaka Securities Exchange)
	December	SBIH listed on NASDAQ Japan (currently Hercules market of the Osaka Securities Exchange)
2001	August	SOFTBANK FRONTIER Securities Co., Ltd. (SBI Securities Co., Ltd. after merger with WORLD NICHIEI Securities Co., Ltd.) listed on NASDAQ Japan (currently Hercules market of the Osaka Securities Exchange)
2002	February	SBIH listed on First Section of Tokyo Stock Exchange
	November	SBIH listed on First Section of Osaka Securities Exchange
2003	June	SBIH merged with E*TRADE Japan K.K. (currently SBI Holdings, Inc.) and converted E*TRADE SECURITIES Co., Ltd. into a subsidiary; reorganization of business accelerates thereafter, with SBIH positioned as the core company
	September	Listed FINANCE ALL CORPORATION on the Hercules market of the Osaka Securities Exchange
	October	SBIH acquired WORLD NICHIEI Securities Co., Ltd. (formerly SBI Securities Co., Ltd.) and converted this company into a subsidiary
2004	October	Listed VeriTrans Inc. (currently SBI VeriTrans Co., Ltd.) on the Hercules market of the Osaka Securities Exchange
	November	Listed subsidiary E*TRADE SECURITIES Co., Ltd. (currently SBI SECURITIES Co., Ltd.) on JASDAQ
2005	March	Percentage of equity share held by SOFTBANK CORP. decreases due to a capital increase through a public offering; changed from a consolidated subsidiary to an equity-method affiliate
	July	Changed name to SBI Holdings, Inc. Transferred venture fund management business to SOFTBANK INVESTMENT CORPORATION (formerly SBI VENTURES K.K.) and changed to a holding company structure
2006	March	SBIH merged with consolidated subsidiaries of SBI Partners Co., Ltd. and FINANCE ALL CORPORATION SBI Securities Co., Ltd. became a wholly owned consolidated subsidiary through a share exchange
	May	Listed SBI Futures Co., Ltd. on the Hercules market of the 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 A wholly owned subsidiary of SOFTBANK CORP. (majority shareholder) sold its shares in SBIH, thereby SBIH is no longer an equity-method affiliate of SOFTBANK CORP.
2007	February	Listed E*TRADE Korea Co., Ltd., a subsidiary of SBI E*TRADE SECURITIES Co., Ltd. (currently SBI SECURITIES Co., Ltd.), on the KOSDAQ market in South Korea
	October	SBI Securities Co., Ltd. and SBI E*TRADE SECURITIES Co., Ltd. merged, with SBI E*TRADE SECURITIES Co., Ltd. (currently SBI SECURITIES Co., Ltd.) as the surviving company
2008	August	SBI SECURITIES Co., Ltd. became a wholly owned consolidated subsidiary through a share exchange
	September	Sold stock of E*TRADE Korea Co., Ltd., a subsidiary of SBI SECURITIES Co., Ltd.
2009	August	SBI Futures Co., Ltd. became a wholly owned consolidated subsidiary through a share exchange
2010	February	Sold all shares of SBI AXA Life Insurance Co., Ltd. to AXA Japan Holding Co., Ltd.
	April	SBI Futures Co., Ltd. was merged with SBI SECURITIES Co., Ltd.
	June	Accepted the capital increase of KTIC Global Investment Advisory Co., Ltd. (currently "SBI Global Investment Co., Ltd."), a South Korean company listed on KOSDAQ, through a third-party allocation of new shares, and converted this company into a subsidiary
	July	Accepted the capital increase of Korea Technology Investment Corporation, a South Korean company listed on KOSDAQ, through a public offering, and converted this company into an equity-method affiliated company

Topics

2009

- April SBI VeriTrans Co., Ltd. established "E Commerce for Asia Alliance," a consortium that supports EC entrepreneurs targeting Asia
 - SBI VeriTrans Co., Ltd. launched "Buy-J.com," a Japan EC (e-Commerce) mall targeting Chinese people
- May SBI Card Processing Co., Ltd. began providing cross-border disaster recovery services targeting overseas financial institutions to Thailand's Tanachart Bank Public Company Limited
- June SBI ALApromo Co., Ltd. established a joint venture with Germany's medac GmbH to develop pharmaceuticals in Europe
 - Final agreement reached on joint establishment of an investment fund with a subsidiary of the Malaysian national asset management organization
 - Established joint venture Wall Street Journal Japan K.K. with Dow Jones & Company
 - SBI SECURITIES Co., Ltd. and Nippon Investors Securities Co., Ltd. concluded a business transfer agreement
- July Portion of Lifestyle Networks Business transferred to SBI Life Living, Inc. (formerly LIVING Corporation)
 - SBI Mortgage Co., Ltd. opened the first "SBI Housing Loan/ SBI Money Plaza," a bricks-and-mortar retail store providing financial products from inside and outside the SBI Group
 - Began introduction of SBI Insurance's auto insurance products at GEO multi-media stores through collaborative efforts between SBI AutoSupport Co., Ltd. and the GEO Group
 - SBI Sumishin Net Bank, Ltd. began offering "SBI Auto Loans" in collaboration with SBI AutoSupport Co., Ltd. and Cedyna Financial Corporation

August SBI Futures Co., Ltd. became a wholly owned subsidiary through a stock swap

- SBI Group acquired a 20% equity share of TIEN PHONG COMMERCIAL JOINT STOCK BANK, a commercial bank in
- Reached a basic agreement on a comprehensive business alliance and the establishment of a joint venture company with GEO CORPORATION

- September A part of the VC business of HIKARI Private Equity, Inc., a wholly-owned subsidiary of HIKARI TSUSHIN Inc., was transferred to SBIH with its operating authority of funds
 - A TOB was announced for NARUMIYA INTERNATIONAL CO., LTD., through a fund operated by an SBI subsidiary
 - October Announced a business alliance with Gulliver International Co., Ltd. in the field of auto-related financial products

- November SBI VeriTrans Co., Ltd. established a joint venture, SBI Research Co., Ltd., with the founder of iReseach, China.
 - SBI SECURITIES Co., Ltd. started the first "Russian stocks trading" service among major Internet securities companies
 - Established a joint venture, SBIGEO Marketing Co., Ltd., with GEO CORPORATION

- **December** Launched "The Wall Street Journal" Japan Edition
 - The number of customer accounts at SBI SECURITIES Co., Ltd. exceeded 2 million, making it the first company to achieve this figure in the Internet securities business

2010

January SBI Liquidity Market Co., Ltd. started providing a market infrastructure for FX margin trading to customers of SBI Sumishin Net Bank, Ltd.

- **February** Announced the participation of five SBI Group companies in the "Ponta" common points system
 - Sold all shares of SBI AXA Life Insurance Co., Ltd. to AXA Japan Holding Co., Ltd.
 - Searchina Co., Ltd., an operator of Japan's largest Chinese information website, became a subsidiary of SBIH

- **March** Announced the entry into Internet-based international money transfer business for the first time in Japan
 - Signed a Memorandum of Understanding to establish a joint venture with the China Securities Journal, one of the four major economic newspapers in China
 - Concluded the final agreement on the establishment of Shariah compliant PE Funds with the Brunei Ministry of
 - Opened "SBI Housing Loan/SBI Money Plaza" in a GEO shop in Yao (Osaka), creating the first shop integrated in a GEO shop

- April SBI Futures Co., Ltd. was merged with SBI SECURITIES Co., Ltd.
 - Established SBI Holdings, Inc. Shanghai Representative Office in Shanghai, China

- May Accepted the capital increase of KTIC Global Investment Advisory Co., Ltd., a South Korean company listed on KOSDAQ, through a third-party allocation of new shares, and announced it as a subsidiary (Became a consolidated subsidiary and was renamed SBI Global Investment Co., Ltd. in June)
- June 🔳 SBI Group acquired 9.99% equity in the Commercial Bank of Ceylon PLC, a major commercial bank in Sri Lanka
 - Increased capital by issuing 3.11 million shares through a public offering
 - SBI Card Co., Ltd. started issuing "GEO Ponta Visa Card," a collaborative card with GEO CORPORATION
 - Reached an agreement with Jefferies Group, Inc., an American securities company engaged in global investment banking business and others, to establish JV funds for companies in the USA and Asia

- **July** Acquired entire holdings of G-ONE Credit Services Co., Ltd. (to be renamed SBI Credit Co., Ltd., on October 1, 2010), which is a credit sales subsidiary of G-ONE Financial Services Co., Ltd., a finance subsidiary of Gulliver International Co., Ltd.
 - Announced an acquisition of 7.65% of the outstanding shares of Tianan Insurance Co., Ltd., a major nonlife insurance company in China, from existing shareholders
 - Accepted the capital increase of the Korea Technology Investment Corporation, a South Korean company listed on KOSDAQ, through a public offering, and converted this company into an equity-method affiliated company

Board of Directors

(As of June 29, 2010)



Representative Director and CEO Yoshitaka Kitao

Director and Chairman of SBI SECURITIES Co., Ltd.
Representative Director and CEO of SBI Investment Co., Ltd.
Director and Chairman of Gomez Consulting Co., Ltd.
Director and CEO of Morningstar Japan K.K.

Director and CEO of SBI VeriTrans Co., Ltd.
Director of SBI VEN HOLDINGS PTE. LTD.
Representative Director of Wall Street Journal Japan K.K.
Director of The SBI Children's Hope Foundation



Director and CFO
Yasutaro Sawada

Representative Director and Chairman of SBI Net Systems Co., Ltd. Director and CFO of SBI Investment Co., Ltd.



Director and Executive Officer
Kenji Hirai

General Manager of Overseas Business Dept.
Director and Executive Officer of SBI Investment Co., Ltd.
Director of SBI VEN HOLDINGS PTE. LTD.



Director and Executive Officer
Takashi Nakagawa

Representative Director and COO of SBI Investment Co., Ltd.



Director and Executive Officer
Tomoya Asakura

Representative Director and COO of Morningstar Japan K.K. Director of Wall Street Journal Japan K.K.



Director and Executive Officer
Takashi Okita

Representative Director, Executive Officer and COO of SBI VeriTrans Co., Ltd.

Representative Director and CEO of eCURE Co., Ltd.

Representative Director and CEO of SBI China Branding Co., Ltd.



Director and Executive Officer
Noriaki Maruyama

Representative Director and COO of SBI Mortgage Co., Ltd. Representative Director and Chairman of SBI Moneyplaza Co., Ltd.



Director and Executive Officer
Shumpei Morita

Representative Director and President of SBI Business Solutions Co., Ltd. Outside Corporate Auditor of Gomez Consulting Co., Ltd.



Director
Taro Izuchi
Representative Director,
Executive Officer and
President of
SBI SECURITIES Co., Ltd.



Director
Hiroyoshi Kido
Representative Director and
President of
SBI Insurance Co., Ltd.



Noriyoshi Kimura

Managing Executive Officer and
CTO of
SBI Sumishin Net Bank, Ltd.

Director



Hiroshi Tasaka

Representative Director of SophiaBank
Outside Director of LAWSON, INC.
Professor of Tama University Graduate School



Masaki Yoshida

Representative Director and
President of YOSHIDAMASAKI INC.
Representative Director and Chairman
of Watanabe Entertainment Co., Ltd.
Outside Director of KLab Inc.
Outside Director of Giga Media Inc.

Director



Outside Director
Kiyoshi Nagano
Outside Corporate Auditor of
Shin-Etsu Chemical Co., Ltd.



Outside Director
Keiji Watanabe
Independent Outside Director of
ASAHI KOGYOSHA CO., LTD.



Takeshi Natsuno

Director of PIA Corporation

Director of DWANGO Co., Ltd.

Outside Director of

SEGA SAMMY HOLDINGS INC.

Outside Director of transcosmos inc.

Outside Director



Akihiro Tamaki

Auditor of Essentia Co., Ltd.

Representative Director of SiFA Co., Ltd.

Corporate Auditor of

Avex Group Holdings Inc.



Outside Standing Corporate Auditor

Susumu Watanabe

Outside Director of

MICRO-TECHNICA CO., LTD.



Outside Corporate Auditor
Ryujiro Shimamoto

Outside Standing Corporate Auditor of
SBI Sumishin Net Bank, Ltd.
Outside Corporate Auditor of

SBI Lease Co., Ltd.



Atsushi Fujii

Outside Corporate Auditor of
SBI SECURITIES Co., Ltd.
Corporate Auditor of
SBI Investment Co., Ltd.

Corporate Auditor



Corporate Auditor

Minoru Tada

Outside Standing Corporate Auditor of
SBI SECURITIES Co., Ltd.

Corporate Data

Company Outline (As of March 31, 2010)

Company Name	SBI Holdings, Inc.
Date of Establishment	July 8, 1999
Head Office	Izumi Garden Tower 19F, 1-6-1, Roppongi,
	Minato-ku, Tokyo 106-6019, Japan
	Tel: +81 (3) 6229 0100
	Fax: +81 (3) 3224 1970

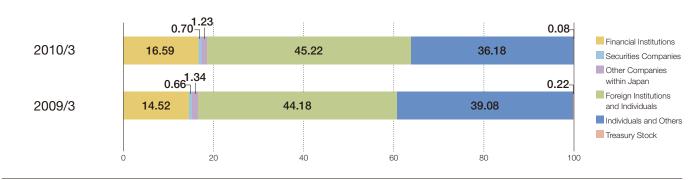
Number of Employees	3,048 (consolidated)
Paid-in Capital	¥55,284 million
Fiscal Year	April 1 to March 31

Stock Information (As of March 31, 2010)

Listings	First Section of the Tokyo Stock Exchange	
	First Section of the Osaka Securities Exchange	
Code	8473	
Shares Authorized	34,169,000 shares	
Shares Outstanding	16,782,291 shares	
Shareholder Register	Mizuho Trust & Banking Co., Ltd.	

Principal Shareholders	Name	Number of shares held (shares)	Percentage of total outstanding shares (%)
	CBNY-ORBIS Funds	1,668,988	9.94
	CBNY-ORBIS SICAV	1,395,410	8.31
	Japan Trustee Services Bank, Ltd. (Trust account)	835,424	4.97
	The Chase Manhattan Bank, N.A. London S.L. Omnibus Account	580,446	3.45
	The Master Trust Bank of Japan, Ltd. (Trust account)	495,455	2.95
	SSB Client Omnibus OM04	369,205	2.19
	Yoshitaka Kitao	308,126	1.83
	The Bank of New York, Non-Treaty JASDEC Account	163,377	0.97
	State Street Bank-West Pension Fund Clients-Exempt	156,225	0.93
	State Street Bank West Client-Treaty	155,784	0.92

Distribution of Ownership among Shareholders (%)



Major Books of Yoshitaka Kitao, Representative Director & CEO-

The SBI Group Vision and Strategy: Continuously Evolving Management

October 2005







(English language translation published by John Wiley & Sons, Inc.) (Chinese translation published by Tsinghua University Press)

Challenges of E-Finance II

April 2000





(Korean translation published by Dongbang Media Co., Ltd.)

Challenges of E-Finance I

December 1999







(Chinese translation published by The Commercial Press) (Korean translation published by Dongbang Media Co., Ltd.)

"Value-Creation" Management

December 1997







(Chinese translation published by The Commercial Press) (Korean translation published by Dongbang Media Co., Ltd.)

(The above four books are published in Japan by Toyo Keizai Inc.)

Developing Character

April 2003







(Chinese translation published by World Affairs Press)

Universal Management, Growth Management

October 2000







(Korean translation published by Dongbang Media Co., Ltd.) (Chinese translation published by World Affairs Press)

(The above two books are published in Japan by PHP Research Institute)

The Meaning of Life

Successfully Balancing Work and Life

August 2010 Co-authored with Takeshi Natsuno



(Published in Japan by Kodansha Ltd.)

Notes on Masahiro Yasuoka

December 2009



Think Big, Don't Be the Little Guy

My Notes on Chinese Classics

January 2009



Why Do We Work?

March 2007





(Korean translation published by Joongang Books)

(The above three books are published in Japan by Chichi Publication)

"Mysterious Powers" Gained from Chinese Classics

July 2005







(Published in Japan by Mikasa Shobo Co., Ltd.) (Chinese translation published by Peking University Press)

Change Will Be, When Things Are at Their Worst

How to Accept and Handle "Change"

October 2009



Reading the Times

August 2008



(Published in Japan by KEIZAIKAI CO., LTD.)

Yoshitaka Kitao's Business Management Lecture

June 2009



(Published in Japan by KIGYOKA NETWORK)

Proverbs of Sages and Renowned Executives Who Overcame Adversity

December 2009





(Published in Japan by Asahi Shimbun Publications Inc.) (Chinese translation published by Tsinghua University Press)