

## SBI Group's Value Creation

# Unwavering commitment to the “Customer-centric Principle” is the fountainhead upon which the SBI Group creates and enhances its corporate value

The SBI Group believes that our corporate value is the sum of “customer value,” “shareholder value,” and “human capital value.” We recognize that our enterprise value is greatly tied to the cumulative sum of the creation of “customer value” arising from our “Customer-centric Principle” that expands “shareholder value” and the value of “human capital.”

### Customer Value: The cornerstone for creating corporate value

For the SBI Group, creating customer value is the cornerstone of corporate value, which is generated and increased by intertwining shareholder value and human capital value.

Together with the adoption of the Internet, customer value has become a critically important value such that companies cannot survive without adhering to customer-centric principles. The SBI Group recognizes that maximizing customer value is the largest challenge facing management strategy and is thoroughly instilling our Customer-centric Principle in all of our businesses.

If products and services with high customer value are pro-

vided in all of our businesses through the pursuit of the Customer-centric Principle, sales and profits will increase, which will also lead to greater shareholder value. Such an increase in shareholder value will result in improved incentives. If remarkable talent can be hired through such improved incentives, the human capital value will also increase. Highly skilled human resources with a strong sense of ethics will contribute to a further increase in customer value, and amidst a virtuous cycle in which corporate value, shareholder value, and human capital value are intertwined, corporate value will expand exponentially.

### Products and services with high customer value

Our unwavering commitment to the Customer-centric Principle at the SBI Group involves offering lower fees, favorable interest rates, attractive investment opportunities, easily comparable products and services, safe and highly reliable services, and a rich set of high-quality financial contents – all provided in a variety of formats. It is our belief that the unwavering commitment to the Customer-centric Principle in all of our businesses help support a “public benefit” that will lead to the SBI Group fulfilling its social responsibility.

In our drive of the Customer-centric Principle, we measure

our progress through key indicators such as customer satisfaction assessments of our products and services by third-party institutions. Going forward, we will endeavor to maintain the standards of our customer satisfaction assessments at a high level for the customer services we provide. [▶ P.08](#)

As a result of these initiatives by the SBI Group being well received, the SBI Group customer base exceeded 45 million as of March 31, 2023, an exponential leap since the Company's founding.

### Strategic Value: The critically important factor in the composition of corporate value

In addition to customer value, shareholder value, and human capital value, there is also “strategic value” (management vision and long-term strategy), which we consider to be a critically important factor in the composition of corporate value at the SBI Group.

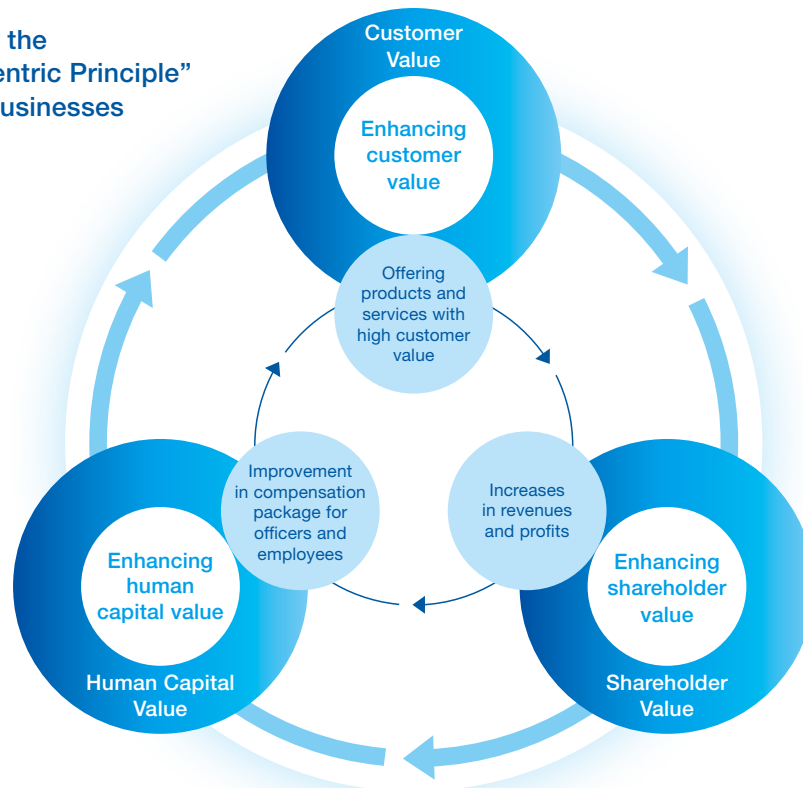
A major business mission of the Group is to address unfair inequalities within our society, especially in the financial front, and to create new added-value by utilizing technology. As stated in the management philosophy, as a “financial innovator”

and “new industry creator,” we will continue to be a company that keeps on self-evolving while responding flexibly to external changes.

Based on fundamental business-building concepts and through sharing our management philosophy throughout the whole Group, we will realize an overall strategy which captures the trends of the time and is based on implementing individual strategies that are realistic and appropriate for each corporate activity.

## Mechanism to Enhance Corporate Value

Adherence to the  
“Customer-centric Principle”  
in all Group businesses



Corporate value: the sum of customer value, shareholder value, and human capital value

### Customer Value

Customer value is the value that a company provides to its customers and the primary value of goods and services provided by the SBI Group. Since its founding, the SBI Group has advocated the “Customer-centric Principle” and has provided outstanding price competitiveness for products and services in the Financial Services Businesses such as in the securities, banking, and insurance businesses using the Internet. Currently, we are working to increase customer value by developing products and services that utilize advanced and innovative technologies such as AI and blockchain to develop new financial services.

### Shareholder Value

The SBI Group considers shareholder value to be the total present value of future free cash flows expected to be received by shareholders and creditors. We monitor Return On Equity (ROE) as one of the key business ratios associated with increasing shareholder value and are committed to maintaining a level of 10% or higher. On the other hand, from the perspective of sound growth of the Company as a going concern, management focusing solely on ROE will only achieve short-term growth. Therefore, the SBI Group will not only return profits and cash generated through improved business performance owing to an increase in customer value to shareholders, but will also allocate them in a well-balanced manner for investment for further future growth and increased shareholder value.

### Human Capital Value

The SBI Group considers people to be a source of competitiveness and differentiation and has continuously recruited employees to secure a large number of talented individuals both domestically and abroad. The SBI Group is also engaged in educational training through SBI Graduate School, which the SBI Group fully supports, and endeavors to select young, qualified employees for officer positions, as well as to promote women to managerial positions. We also focus on developing human resources by conducting evaluations based on their abilities, regardless of nationality, ethnicity, age, gender, etc. In addition, we have created a work environment that is conducive to employees and have raised employee engagement by considering how to maintain and improve the health of employees and support their desired career development.