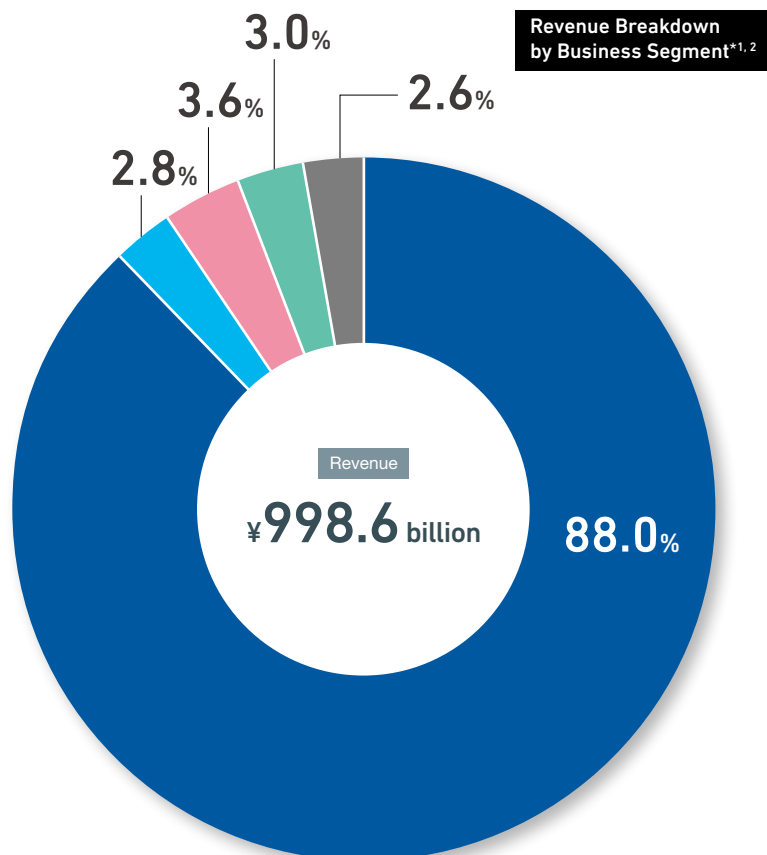
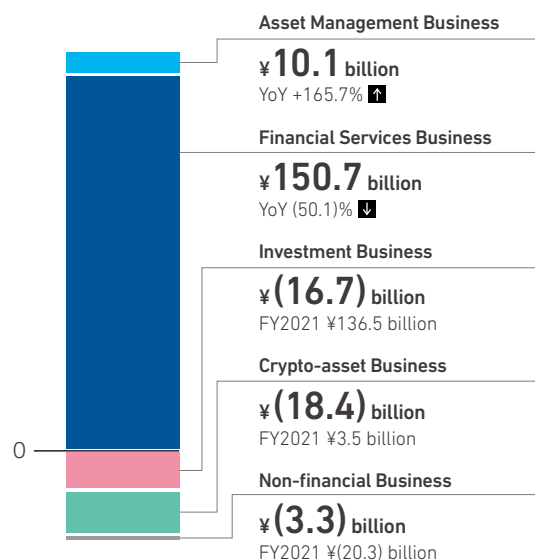
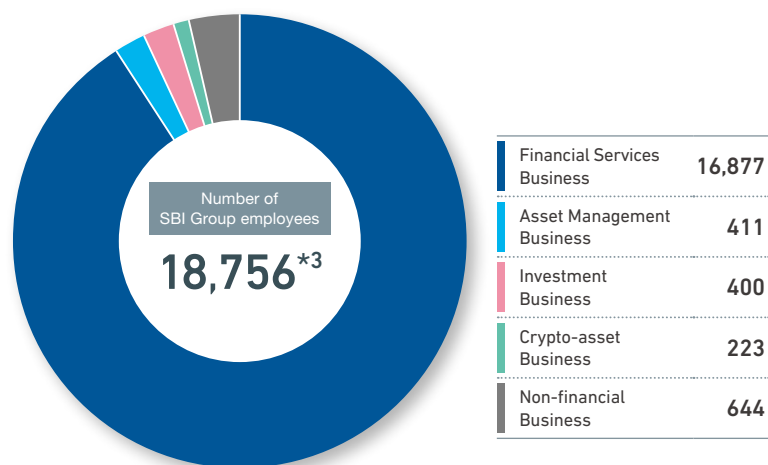


Overview of the SBI Group's Business Operations

SBI GROUP AT A GLANCE (FY2022)



| | |
|------------------------------------|-----------------------------|
| Financial Services Business | |
| Revenue | ¥886.7 billion YoY +78.2% ↑ |
| Asset Management Business | |
| Revenue | ¥28.0 billion YoY +65.6% ↑ |
| Investment Business | |
| Revenue | ¥36.7 billion YoY (79.4)% ↓ |
| Crypto-asset Business | |
| Revenue | ¥30.3 billion YoY (45.0)% ↓ |
| Non-financial Business | |
| Revenue | ¥26.2 billion YoY +11.2% ↑ |

Profit Before Income Tax Expense*2**Ratio of Employees by Business**

*1 Revenue breakdown percentages by business segment are presented as the composite ratio of the total revenue of each segment.

*2 Due to change in business segments in FY2022, changes have been applied retroactively to FY2021 for YoY comparison.

*3 Includes 201 employees who are common across the entire company.

FINANCIAL SERVICES BUSINESS

Revenue

¥ **886.7** billion

YoY +78.2% ↑

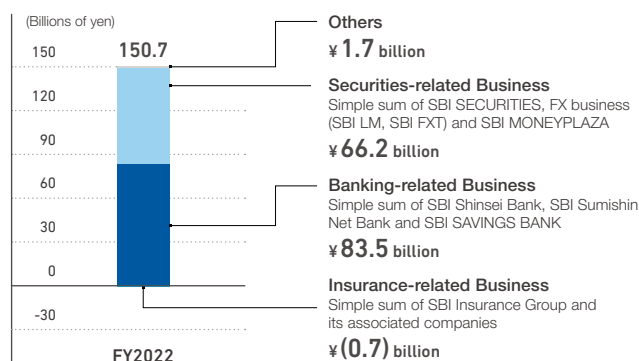
Profit before income tax expense

¥ **150.7** billion

YoY (50.1)% ↓

42.0% increase after excluding ¥195.6 billion for gain on negative goodwill etc., recorded in FY2021 when SBI Shinsei Bank became a consolidated subsidiary.

Breakdown of Profit Before Income Tax Expense



Principal Companies

Securities-related Business

SBI SECURITIES
SBI Liquidity Market (SBI LM)
SBI FXTRADE (SBI FXT)
SBI MONEYPLAZA
SBI Neotrade Securities
FOLIO Holdings
SBI Benefit Systems
SBI Simplex Solutions
Japannext
Osaka Digital Exchange
SBI Royal Securities
SBI Thai Online Securities
PT BNI SEKURITAS

Banking-related Business

SBI Shinsei Bank
Shinsei Financial
APLUS
Showa Leasing
Shinsei Corporate Investment*
SBI Sumishin Net Bank
SBI Regional Bank Holdings

ARUHI
SBI SAVINGS BANK
SBI Bank
SBI LY HOUR BANK
TIEN PHONG COMMERCIAL
JOINT STOCK BANK (TPBank)

Insurance-related Business

SBI Insurance Group
SBI Insurance
SBI Life Insurance
SBI IKIKI SSI
SBI Nihon SSI
SBI Resta SSI
SBI PRISM SSI
SBI JOGUCHI SAFETY SSI

Others

SBI NEO FINANCIAL SERVICES
SBI FinTech Solutions
SBI Remit
SBI Business Solutions
SBI Ripple Asia

* Transition to Investment Business segment from May 2023

Business overview for FY2022

Securities-related Business

- SBI SECURITIES posted record high operating revenue, driven by trading revenue from the FX business, sales of foreign bonds, etc., and margin trading, which reached record highs.
- Successfully diversified revenue sources as part of implementation of the Neo-securities initiatives (elimination of commissions for online trading of domestic stocks) promoted by SBI SECURITIES; commissions from online domestic brokerage transactions declined to 11.2% of operating revenue at SBI SECURITIES.
- Starting in March 2023, SBI SECURITIES participated in Olive, a comprehensive mobile financial service provided by the Sumitomo Mitsui Financial Group, as a main provider of online securities services.

Banking-related Business

- SBI Shinsei Bank posted both higher revenue and profit compared to the previous fiscal year, owing to increased income from higher corporate loan balances and gains on reversal of provisions made against large doubtful accounts under the J-GAAP.
- SBI Sumishin Net Bank was listed on the Standard Market of TSE in March 2023. As a result of a reduction in the Company's share of common stocks due to partial sale of equity interests, valuation of the shares declined on an IFRS basis, while recording proceeds of approximately ¥10.7 billion on the sale.
- ARUHI, a housing loan lending and brokerage business, became a consolidated subsidiary in November 2022.
- Underlying income and expenditure steadily increased as assets grew at SBI SAVINGS BANK in South Korea; however, revenues increased and profits declined from the previous fiscal year mainly due to higher interest expenses arising from interest rate hikes in South Korea.
- Transitioned TPBank in Vietnam from the Investment Business segment to the Financial Services Business segment by making it an equity method associate in February 2023.

Insurance-related Business

- The SBI Insurance Group achieved record highs for ordinary revenue, ordinary income, and profit attributable to owners of the Company under the J-GAAP, while recording a loss before income tax expense of ¥0.7 billion under IFRS due to fair value losses.
- The SBI Insurance Group paid dividends from retained earnings for the first time (a year-end dividend of ¥10 per share).

ASSET MANAGEMENT BUSINESS

Revenue

¥ **28.0** billion

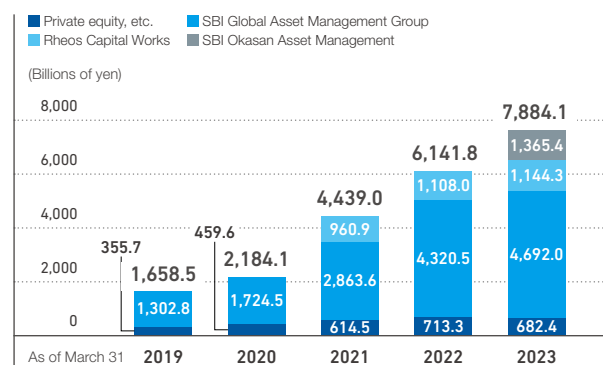
YoY +65.6% ↑

Profit before income tax expense

¥ **10.1** billion

YoY +165.7% ↑

SBI Group's assets under management



Principal Companies

SBI Global Asset Management (formerly Morningstar Japan)
 SBI Asset Management
 Wealth Advisor
 Carret Asset Management
 Rheos Capital Works
 SBI Okasan Asset Management

Business overview for FY2022

- SBI Global Asset Management (formerly Morningstar Japan) returned the "Morningstar" brand and recognized ¥8.0 billion in profits as consideration. Excluding this one-time factor, downturns in the equity and bond markets caused profits to decline year-over-year, while still achieving an increase in revenues for the 11th straight year.
- Rheos Capital Works was listed on the Growth Market of the TSE in April 2023.

INVESTMENT BUSINESS

Revenue

¥ **36.7** billion

YoY (79.4)% ↓

Profit before income tax expense

¥ **(16.7)** billion

FY2021 ¥136.5 billion

Breakdown of profit/loss from the change in fair value and profit/loss on sales of investment securities

(Millions of yen)

| | FY2021 | FY2022 |
|---|---------|----------|
| Profit/loss from the change in fair value and profit/loss on sales of investment securities | 131,285 | (14,358) |
| Listed Securities | 30,246 | (32,538) |
| Unlisted Securities | 101,039 | 18,181 |

Principal Companies

SBI Investment
 SBI VENTURES SINGAPORE
 SBI VEN CAPITAL
 SBI Investment KOREA
 SBI (China)
 SBI (Beijing) Investment Management
 SBI FinTech Incubation
 SBI Crypto Investments
 SBI Leasing Services

Business overview for FY2022

- Investment Business reported a loss before income taxes, because of a fair value loss of approximately ¥42.7 billion this fiscal year due to decline in the share prices of certain overseas-listed stocks (includes approximately ¥30.7 billion in cumulative write-downs of TPBank through the end of January 2023).
- SBI Leasing Services was listed on the Growth Market of the TSE in October 2022.

CRYPTO-ASSET BUSINESS

Revenue

¥ **30.3** billion

YoY (45.0)% ↓

Profit before income tax expense

¥ **(18.4)** billion

FY2021 ¥3.5 billion

Crypto-assets handled in Crypto-asset Business

(As of June 30, 2023)

Overall number of crypto-assets handled: 27 types

 SBI VC Trade (20 types)

 BITPOINT (18 types)

★=Crypto-assets handled by SBI VC Trade ★=Crypto-assets handled by BITPOINT

| | | | | |
|--------|--------|--------|----------|--------|
| ★ SOL | ★ DAI | ★★ BTC | ★★ LINK | ★ TRX |
| ★ DOGE | ★ ATOM | ★★ ETH | ★★ ADA | ★ IOST |
| ★ XTZ | | ★★ XRP | ★★ MATIC | ★ BAT |
| ★ AVAX | | ★★ BCH | ★★ SHIB | ★ JMY |
| ★ XLM | | ★★ FLR | | ★ DEP |
| ★ OAS | | ★★ LTC | | ★ KLAY |
| ★ XDC | | ★★ DOT | | ★ GXE |

Principal Companies

SBI VC Trade
BITPoint Japan
B2C2
SBI Alpha Trading
HashHub

Business overview for FY2022

- Crypto-asset Business reported a loss before income tax expense due to decline in the value of crypto-assets, temporary loss due to the bankruptcy of some business partners, and decrease in overall trading volume in the crypto-asset market in B2C2 and crypto-asset mining businesses.
- BITPoint Japan, which runs the BITPOINT crypto-asset exchange, became a wholly owned subsidiary in March 2023.
- Announced in February 2023 that HashHub, which runs businesses in crypto-asset trading and research, would become a consolidated subsidiary (which took place in April 2023).

NON-FINANCIAL BUSINESS

Revenue

¥ **26.2** billion

YoY +11.2% ↑

Profit before income tax expense

¥ **(3.3)** billion

FY2021 ¥(20.3) billion

Profit before income tax expense of the biotechnology, healthcare & medical informatics business companies (IFRS)

(Millions of yen)

| | FY2021 | FY2022 |
|------------------------|---------|---------|
| SBI Biotech | 366 | (205) |
| 5-ALA-related business | (287) | (929) |
| SBI Pharmaceuticals | (1,125) | (1,245) |
| SBI ALApromo | 298 | 195 |
| photonamic | 328 | 194 |
| NX Development Corp. | 41 | 48 |
| SBI ALApharma Canada | (287) | (570) |
| SBI ALApromo GmbH | (26) | (77) |

Principal Companies

SBI ALApharma
SBI Pharmaceuticals
SBI ALApromo
photonamic
SBI Biotech
NX Development Corp.
SBI ALApharma Canada
Photonics Healthcare
Medical Data Vision
SBI DIGITAL MARKETS
SBI e-Sports
SBI R3 Japan
SBINFIT
SBI Wellness Bank
SBI ENERGY
SBI Security Solutions
SBI Traceability
Machi no Wa
SBI Africa
gumi

Business overview for FY2022

- In the Non-financial Business segment, we are developing a diverse set of businesses, including Web3, to become the seeds of the future. Machi no Wa, which operates a regional currency business, expanded earnings as a result of adding new local municipalities introducing its services.
- In the Biotechnology, Healthcare & Medical Informatics Business, the losses increased due to higher SG&A spending and foreign exchange losses; however, R&D progressed steadily.