

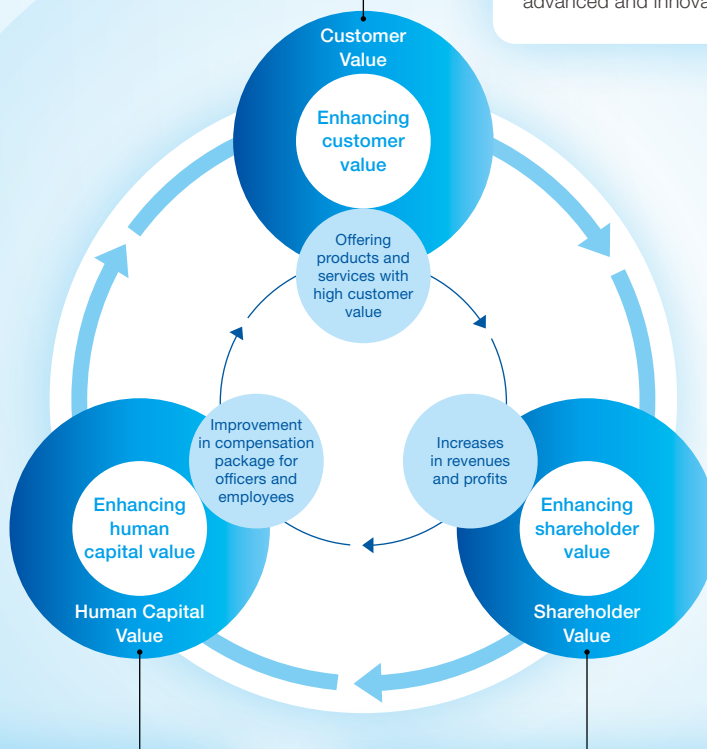
# Thorough Pursuit of the “Customer-centric Principle” Is the Fountainhead upon Which the SBI Group Creates and Enhances Its Corporate Value

The SBI Group believes that its corporate value is the sum of “customer value,” “shareholder value,” and “human capital value.” We recognize that our “customer value,” created Through Pursuit of the “Customer-centric Principle,” increases “shareholder value” and “human capital value,” which is greatly tied to growth of our corporate value, which is the cumulative sum of these three values.

## Mechanism to Enhance Corporate Value

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

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 Thorough Pursuit of the “Customer-centric Principle” and has provided products with outstanding price competitiveness by utilizing the internet in the Financial Services Business. Currently, we are working to increase customer value by developing products and services that utilize advanced and innovative technologies.



The SBI Group considers people to be the source of competitiveness and differentiation. Seeking to enhance the value of human capital and to raise employee engagement, the Group creates a motivating work environment supportive of training and career development, secures highly capable individuals in Japan and overseas as well as conduct evaluations based on their abilities, regardless of age, ethnicity, nationality, gender, etc.

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 and has accordingly positioned ROE as a critical indicator. At the same time, as it moves toward improving shareholder value in a sustainable manner, the Group places importance not only return profits and cash generated through improved business performance owing to an increase in customer value to shareholders, but also allocate them in a well-balanced manner for investment for further future growth and increased shareholder value.

## Corporate value: The sum of customer value, shareholder value, and human capital value

### Customer value: The foundation for creating corporate value

For the SBI Group, we believe that creating “customer value” is the foundation of corporate value, which is generated and increased by interrelating “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 the “Customer-centric Principle.” The SBI Group recognizes that maximizing customer value is the most important issue in management strategy and is thoroughly instilling our “Customer-centric Principle” in all our businesses.

If products and services with high customer value

are provided in all our businesses through the pursuit of the “Customer-centric Principle,” revenues 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, to create a virtuous cycle in which corporate value, shareholder value, and human capital value are interrelated, leading to exponential expansion of corporate value.

### Products and services with high customer value

Our adherence 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 adherence to the “Customer-centric Principle” in all our businesses help support a “public benefit” that will lead to the SBI Group fulfilling its social responsibility.

In our drive of commitment to the “Customer-centric

Principle,” we emphasize 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.52)

As a result of these initiatives being well received, the SBI Group’s customer base exceeded 54 million as of March 31, 2025, 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 field, and to create new added value by utilizing technology. As stated in the corporate missions, 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.

The SBI Group shares the corporate missions throughout the whole Group, realizing an overall strategy which captures the major trends of the time through implementing individual strategies that are realistic and appropriate for each subsidiary’s business activity, based on our “Fundamental Business Building Concepts.”

# The Foundations of Our Group: “Corporate Mission” and “Fundamental Business Building Concepts”

“Corporate mission” is another way of describing a company’s management philosophy or values and raison d’être that do not change easily because of top management shifts or market changes. In other words, a corporate mission serves as the foundation, allowing it to establish a clear long-term goal for the Company and provide a sense of purpose for its employees.

Guided by its corporate mission, SBI Group develops businesses based on its “Fundamental Business Building Concepts.” We strive for mutual prosperity with society by contributing through our core business activities.

## Sound Ethical Values

We shall undertake judgments on actions based not only on whether they conform to the law or profit the Company, but also whether they are socially equitable.

## Financial Innovator

We will transcend traditional methods and bring financial innovations to the forefront of the financial industry, utilizing opportunities provided by the powerful price-cutting forces of the Internet and developing financial products and services that further enhance benefits for customers.

## New Industry Creator

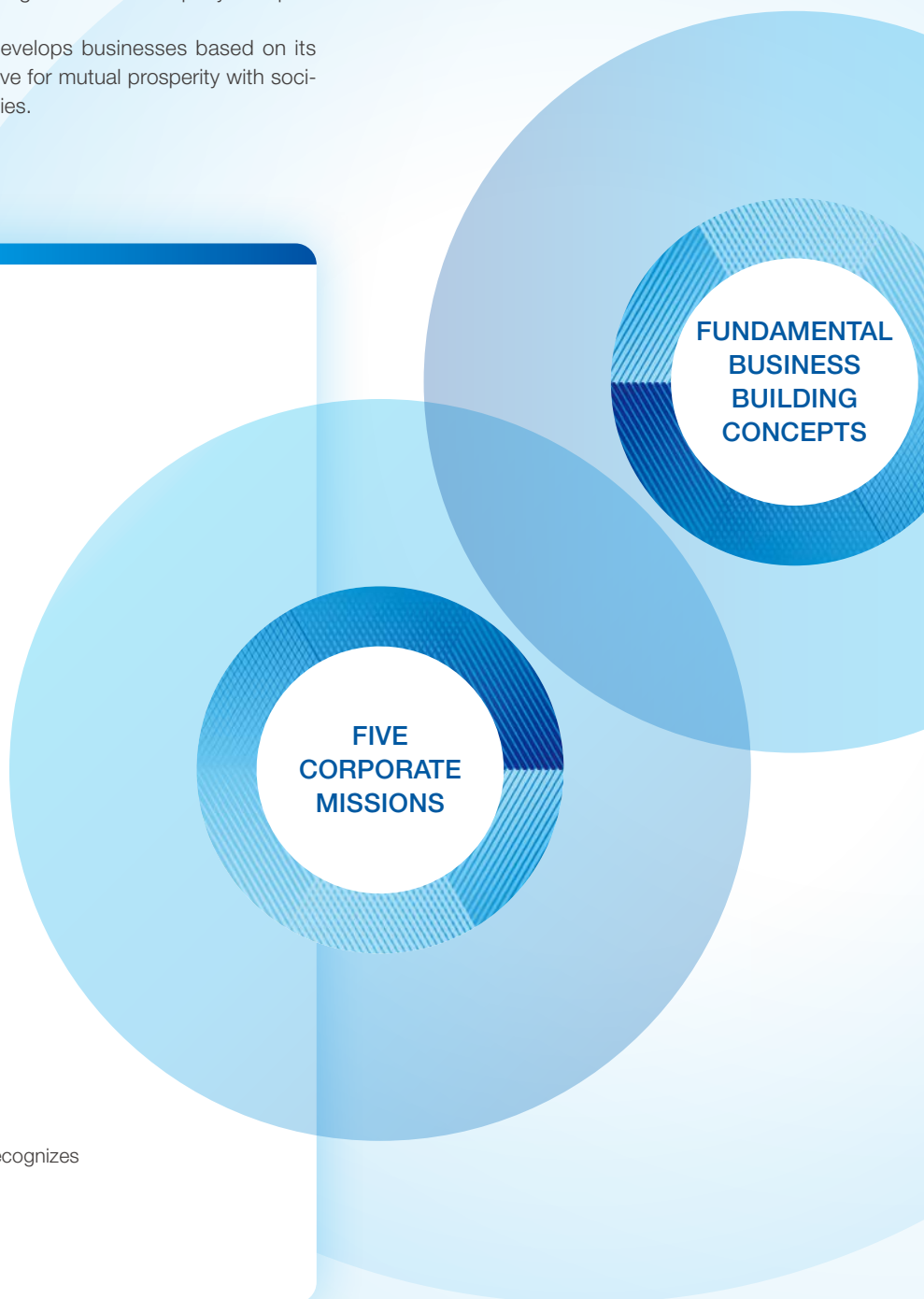
We strive to become the leader in creating and cultivating the core industries of the 21st century.

## Continual Self-Evolution

We will continue self-evolution to flexibly adapt to changes in the economic environment through “Ingenuity” and “Self-transformation.”

## Fulfill Social Responsibility

We ensure that each company in the SBI Group recognizes its social responsibilities as a member of society, while fulfilling the demands of its stakeholders, contributing to the betterment of society.



### **Thorough Pursuit of the “Customer-centric Principle”**

Since its founding, the SBI Group has been pursuing a “Customer-centric Principle.” In addition to reducing commissions on brokerage transactions, by providing deposit products with favorable interest rates and realizing the industry's lowest insurance premiums, we have harnessed the power of innovative technologies to offer products and services at competitive prices. We are also focusing our efforts to enhance our product offerings in order to meet our customers' needs.

### **Formulate and Implement Strategies that Anticipate the Near Future**

The SBI Group is working on its business by establishing “overall strategies” and “individual strategies” to align and mobilize the Group companies to create efficient synergies and strengthen the sense of unity among them. The overall strategy of the SBI Group is a Group-wide effort that is consistent with social issues, national goals, etc., while keeping an eye on the changing times. The overall strategy is being efficiently communicated to each subsidiary, allowing them to develop individual strategies that contribute to a unified goal.

### **Formation of a “Business Ecosystem” and Thorough Pursuit of Group Synergies**

A business ecosystem is an economic community based on mutual interaction that is supported by an organizational structure. Based upon the two major principles of complex systems “The whole should be geared toward the objective of being greater than the sum of the parts” and “The whole should have new qualities that an individual part cannot achieve,” the SBI Group has established a “Business Ecosystem” that realizes its high growth potential from synergy and mutual evolution, which cannot be achieved by a single company alone.

### **Public Benefit Leads to Private Benefit**

Under the notion of “without society, there would be no businesses; without businesses, there would be no society,” if we engage in business activities that are instrumental for public benefit, i.e., ones “for the good of society and for the good of people,” they would also lead to benefits for the Company.

### **Thorough Devotion to Innovative Technology**

The SBI Group invests in promising domestic and overseas venture companies in the fields such as the fintech sector and artificial intelligence (AI) as well as growth fields such as blockchain and digital assets, quantum computers, and nuclear fusion where revolutionary technologies are being developed and advancing globally. We are promoting growth through the three processes of “Investment” in promising startup companies, the “Adoption” of the new technologies held by investee companies to the Group's individual financial service businesses, and the “Diffusion” of these technologies across multiple industries.

### **Going Beyond Finance with Finance at Its Core**

Under the recognition that movements in goods and services are inextricably linked to finance, the SBI Group will continue to promote financial business as a financial professional, and continue to exist as entity that takes on the challenges of resolving various social issues in Japan and overseas by entering into new business fields that create synergies with its financial business.

## **For the Good of Society and for the Good of People**

Since our founding, it has been our constant desire to capture current trends to create innovative businesses “for the good of society and for the good of people.” At the same time, a company is a constituent of society and exists only because it belongs to society, and in adherence with this concept, we have sought to contribute to the sustainability and development of society. In line with this policy, we are developing businesses built upon the basic business principles and originating from the SBI Group's Five Corporate Missions. Moreover, by contributing to the resolution of social issues through our businesses, we strive to ensure the sustainability and growth potential of society and the Group, which we consider to be the foundation of the SBI Group's sustainability.

# SBI Group's Business Activities in Light of World Affairs and Emerging Social Issues

Leveraging its strengths in finance and technology, the SBI Group continues to grow by addressing social issues and adopting to changes in the business environment. Since our founding, we have developed our business primarily in financial services such as online securities, banking, and insurance, as well as in the venture capital field. In recent years, we have expanded into new business areas that generate synergy with our core financial business, in line with our vision of Going Beyond Finance with Finance at Its Core. Today, the SBI Group has established a globally unique "Business Ecosystem" composed of five business segments: Financial Services Business, Asset Management Business, PE Investment Business, Crypto-asset Business, and Next Gen Business. This ecosystem drives the Group's overall development by fostering synergy and mutual evolution among constituent companies.

At the core of these business activities of the SBI Group are our "Corporate Mission," the "Fundamental Business Building Concepts," and our "Corporate Culture DNA." Looking ahead, we will continue to pursue sustainable growth based on one of our Fundamental Business Building Concepts: the belief that Public Benefit Leads to Private Benefit. We believe that corporate activities undertaken "for the good of society and for the good of people" ultimately contribute to our own success, and we are committed to addressing social challenges through our business operations.



## SBI Group's Business Domains

### Financial Services Business

Banking, securities and insurance businesses

### Asset Management Business

Provision of asset management-related services

### PE Investment Business

Management of various funds such as venture capital and business succession funds

### Crypto-asset Business

Crypto asset market making, exchange and trading services, and system provision

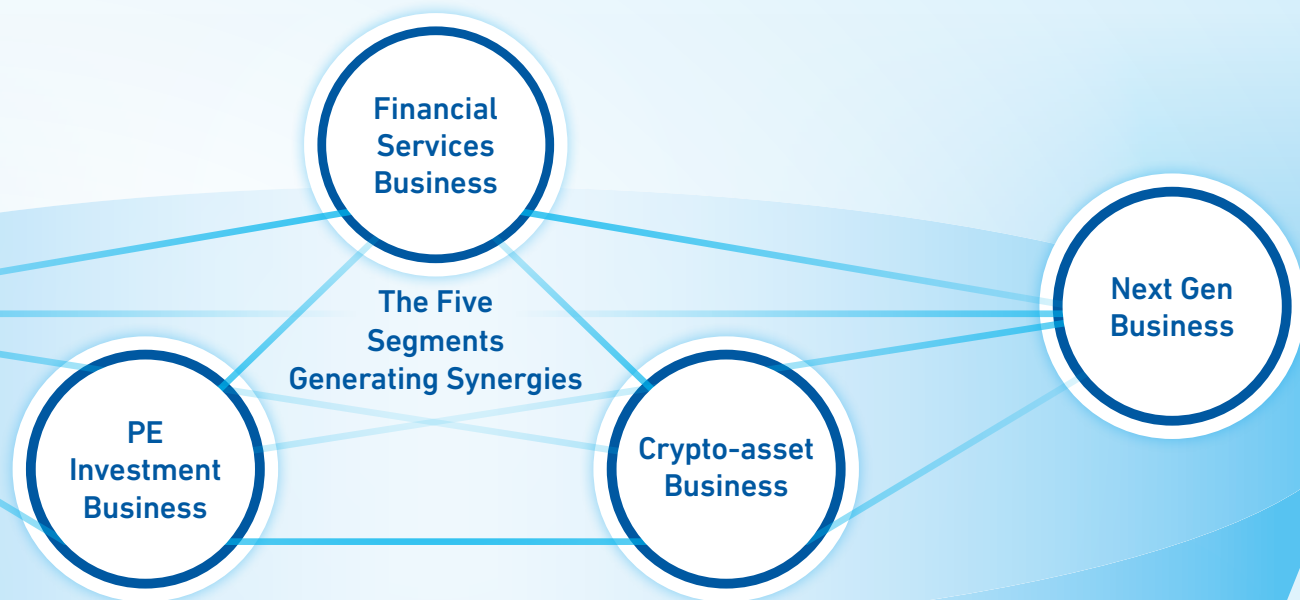
### Next Gen Business

Biotechnology, Healthcare & Medical Informatics Business and other businesses including Web3-related businesses

Corporate Mission / Fundamental  
Business Building Concepts

» P.02





## Building a Business Ecosystem in Response to Social Issues and Changes in the Business Environment

» P.03



## SBI Group Materiality to Be Addressed

» P.34

Corporate Culture DNA  
» P.15

## SBI Group's Mission

## Key Measures to Realize the Group Missions

SBI Group has driven the growth of each of its businesses by incorporating its Five Corporate Missions into the Fundamental Business Building Concepts and its business strategies. From the 20th year after our founding (FY2018) to the 25th (FY2023), we have achieved a new level of growth as a result of measures taken considering the near-future outlook for the business environment.

As we approach our 30th year anniversary in FY2028, we will accelerate our growth, by fully leveraging our constantly evolving business ecosystem, by making thorough use of the customer base, business assets, and financing capabilities accumulated up to now.

	At the time of founding (July 8, 1999)	20th anniversary (As of the end of March 2019)	25th anniversary (As of the end of March 2024)	End of March 2025
SBI Group's customer base	0	25.2 m	2.0x 50.5 m	54.42 m
Revenue (consolidated)	0	¥351.4 bn (FY2018)	3.4x ¥1,210.5 bn (FY2023)	¥1,443.7 bn (FY2024)
Number of employees (consolidated)	55	6,439	3.0x 19,097	19,156
Number of consolidated subsidiaries	0	259	2.8x 721	760
Number of listed group companies*	0	5	3.6x 18	17
Paid-in capital	¥50 m	¥92 bn	2.0x ¥180.4 bn	¥181.9 bn
Net assets (Attributable to owners of the Company)	¥50 m	¥456.7 bn	2.8x ¥1,262.2 bn	¥1,261.4 bn

\* Including SBI Holdings

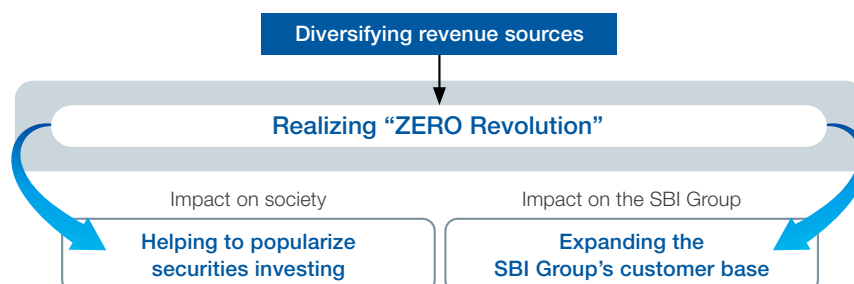
CASE

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### Contribute to Wealth Accumulation of the General Public and Expand Customer Base Through SBI SECURITIES' "ZERO Revolution"

Since its founding, SBI SECURITIES has achieved growth by steadily and progressively reducing stock trading commissions, based on the Fundamental Business Building Concept of Thorough Pursuit of the "Customer-centric Principle." This approach has driven the price disruption in the securities industry, expanding overall investor population and thereby earning the support of large numbers of investors. In an initiative that truly served as a "public benefit" and a prime case of the "Customer-centric Principle," in 2023, SBI SECURITIES started "ZERO Revolution" by eliminating all commissions on online trading of domestic stocks. It also embodies the corporate mission as a Financial Innovator that transcends traditional methods and brings innovation to the financial industry.

With the launch of "ZERO Revolution," the number of the SBI Group's securities accounts has expanded to 14 million, approximately three times the number when the concept was first announced in June 2019. Additionally, through the mechanism of the business ecosystem, "ZERO Revolution" has brought ripple effects to the entire SBI Group, whose total customer base has surpassed 54 million as of March 31, 2025.



Special Features

Toward Achieving 30 Million Group Securities Accounts

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CASE

2

## Enhancing the Profitability of SBI Shinsei Bank Group by Generating Synergies

Since joining the SBI Group in 2021, SBI Shinsei Bank has pursued mutual evolution in thorough pursuit of synergies with the various companies that constitute the SBI Group's "Business Ecosystem" and has achieved dramatic growth beyond the reach of an ordinary bank. As a result, SBI Shinsei Bank significantly exceeded the stated targets for FY2024, the final year of the three-year medium-term management plan announced in May 2022.

Additionally, regarding the repayment of public funds, which the SBI Group had identified as a matter of great cause, full repayment was realized on July 31, 2025.

Moving forward, the entire SBI Group will continue to be engaged in strengthening SBI Shinsei Bank's profitability and further enhancing its corporate value by making use of the SBI Group's "Business Ecosystem."



Special Features

SBI Shinsei Bank Heads into a New Growth Stage Following Full Repayment of the Public Funds

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CASE

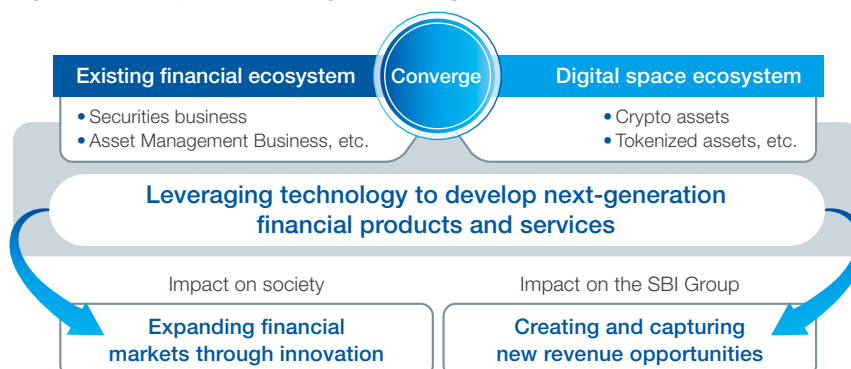
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## Providing Digital Finance by Converging the Existing Financial Ecosystem with the Digital Space Ecosystem

Based on the Fundamental Business Building Concept of Thorough Devotion to Innovative Technology, the SBI Group is promoting the convergence of the digital space ecosystem formed thus far and the existing financial ecosystem in order to create next-generation finance by leveraging new technology.

Focusing on the technological superiority of crypto assets, such as low-cost and high-speed transactions that are not available under traditional finance, we develop various businesses within the Group, including the operation of crypto asset exchange, market maker, and secondary market for digital assets. In March 2025, we became the first in Japan to initiate trading of U.S. dollar-denominated stablecoins. This is an example of how the Group is engaged in the early development of new markets.

While further expanding this ecosystem, we seek to promote innovation while getting an accurate understanding of the wave of innovation being brought to finance by advances in digital technology.



Special Features

Accelerating Business Expansion into the Digital Space

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