



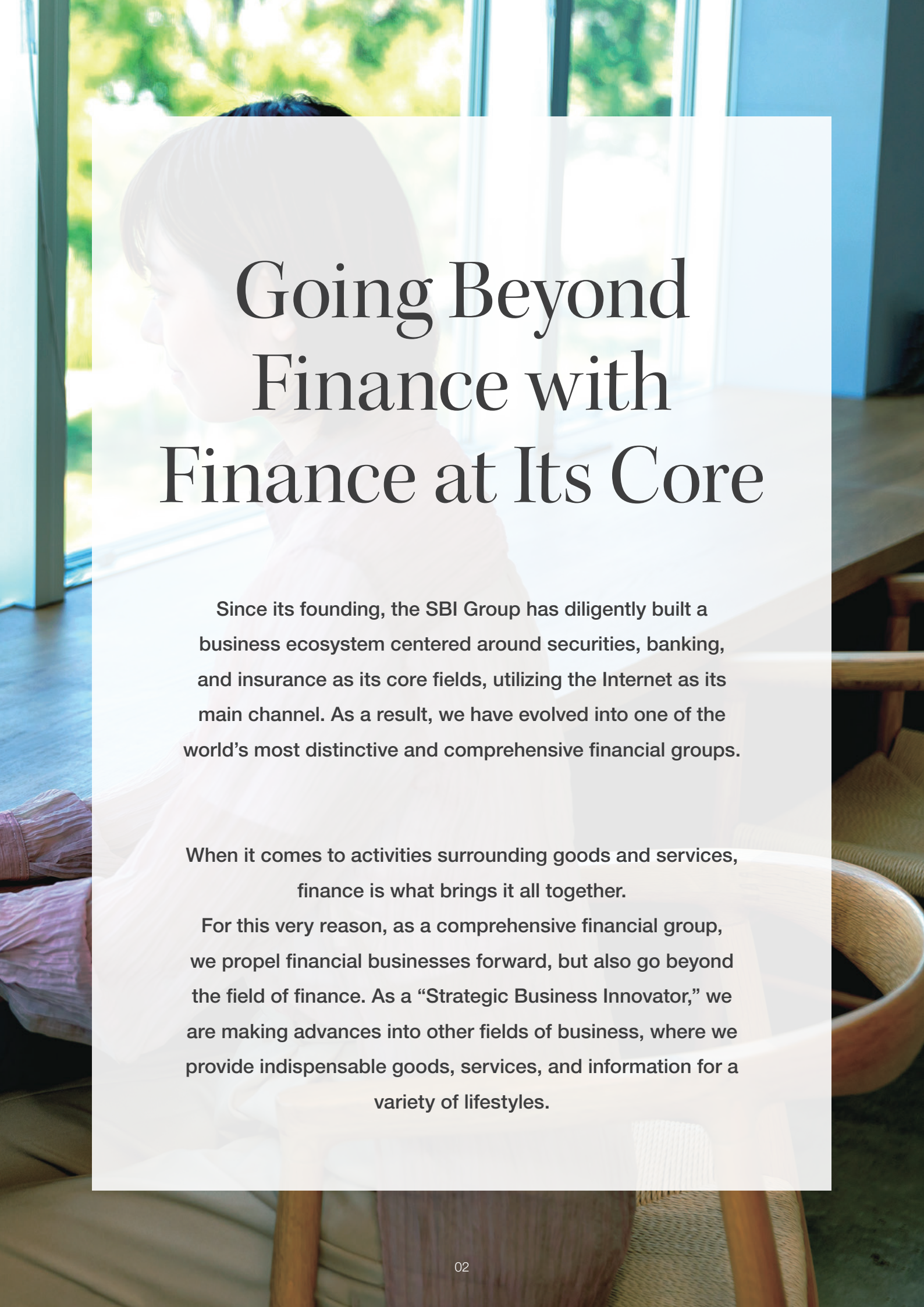
# Strategic Business Innovator

## Company Outline

Company Name	SBI Holdings, Inc.
Date of Establishment	July 8, 1999
Representative Director, Chairman, President & CEO	Yoshitaka Kitao
Number of Employees	18,937 <small>consolidated</small>
Number of Group Companies	685
Head Office	Izumi Garden Tower 19F, 1-6-1 Roppongi, Minato-ku, Tokyo 106-6019, Japan
Osaka Head Office	Sumitomo Nakanoshima Building 3F, 3-2-18 Nakanoshima, Kita-ku, Osaka City, Osaka 530-0005, Japan
Listed Market	Prime Market of the Tokyo Stock Exchange <small>Code: 8473</small>

<https://www.sbigroup.co.jp/english/>

(as of the end of September 2023)

A woman with dark hair is seen from the side, looking out a large window. The view outside shows lush green trees and a bright sky. The scene is softly lit, creating a calm and contemplative atmosphere. The text is overlaid on a semi-transparent white box in the center of the image.

# Going Beyond Finance with Finance at Its Core

Since its founding, the SBI Group has diligently built a business ecosystem centered around securities, banking, and insurance as its core fields, utilizing the Internet as its main channel. As a result, we have evolved into one of the world's most distinctive and comprehensive financial groups.

When it comes to activities surrounding goods and services, finance is what brings it all together.

For this very reason, as a comprehensive financial group, we propel financial businesses forward, but also go beyond the field of finance. As a “Strategic Business Innovator,” we are making advances into other fields of business, where we provide indispensable goods, services, and information for a variety of lifestyles.



# Capturing current trends and creating innovative businesses

## SBI Group's Five Corporate Missions

### 01 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.

### 02 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 services that further enhance benefits for customers.

### 03 New Industry Creator

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

### 04 Continual Self-Evolution

We will continue self-evolution to flexibly adapt to changes in the operating environment through "Ingenuity" and "Self-transformation."

### 05 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 in 1999, the SBI Group has actively utilized innovative technologies to thoroughly implement the Customer-centric Principle in a variety of ways, including lowering commissions, providing services with more favorable interest rates, offering attractive investment opportunities, providing safe and reliable services, and offering a wealth of high-quality financial content.

We will adhere to the Customer-centric Principle in all the SBI Group’s businesses going forward.

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

## Mechanism for Enhancing SBI Group’s Corporate Value

Creating customer value is the cornerstone of corporate value, which is generated by intertwining shareholder value and human capital value.





# Mutual Evolution and Pursuit of Group Synergies



The Five Business Segments

As a comprehensive financial group, the SBI Group has propelled financial businesses forward and also made advances into various other related fields of business.

By effectively utilizing our management resources and pursuing and demonstrating synergies that are organically linked to our business and expertise, we have built a stronger corporate group. We have also continued to produce services that reflect the changing times and meet the diverse needs of customers in each of our businesses.

## Financial Services Business

### Securities-related business, Banking-related business, Insurance-related business, etc.

The Financial Services Business offers innovative and convenient products and services focused on securities, banking, and insurance through the Internet to meet the customers' various financial needs, which are indispensable to their daily life.

## Asset Management Business

### Provision of asset management-related services

In the Asset Management Business, the Group provides a wealth of unbiased financial information from a neutral and objective standpoint, solutions for sales advisors in financial institutions, investment education and awareness campaign through seminars, and investment management and investment advice in order to contribute to optimal asset formation for investors.

## Investment Business

### Management of various funds including venture capital and business succession

SBI Group is making concentrated investments in growth industries such as IT, biotechnology, environment, and energy in the Investment Business. Additionally, we have built a global investment system, such as establishing a joint fund in partnership with influential local partners in emerging countries in Asia with remarkable economic growth.

## Crypto-asset Business

### Crypto-asset trading services and market maker business

With institutional investors entering the digital asset-related market in earnest, the Group is globally expanding businesses related to crypto-assets such as the provision of crypto-asset exchange/trading services and the market maker business, which we position as growing business fields.

## Next Gen Business

### Advanced businesses such as biotechnology, healthcare and Web3

SBI Group develops and sells pharmaceuticals and health foods utilizing a type of natural amino acid called 5-ALA (5-aminolevulinic acid) in the Biotechnology, Healthcare & Medical Informatics Business, and is also expanding other advanced businesses such as Web3 related business.



## Providing Convenient Financial Services and Diverse Investment Opportunities

Through collaboration between Group companies, the SBI Group achieves the provision of convenient financial services and offers diverse investment opportunities to meet the wide-ranging needs of customers.

### Making securities accounts more convenient

SBI SECURITIES offers a service that allows automatic cash transfer from a linked yen savings account at SBI Sumishin Net Bank or SBI Shinsei Bank to an account at SBI SECURITIES. The transferred cash can be used for stock trading or accumulation-type fund investment in SBI SECURITIES or to efficiently manage cash reserves for investment in a yen-savings account.



### Meeting wide-ranging needs

SBI MONEYPLAZA is expanding joint shops co-managed with SBI Shinsei Bank or regional financial institutions throughout Japan. By offering wide-ranging financial products and services such as securities, insurance and mortgages through face-to-face transactions, SBI MONEYPLAZA provides personalized consulting and advice on high added value asset management tailored to the individual needs of each customer.

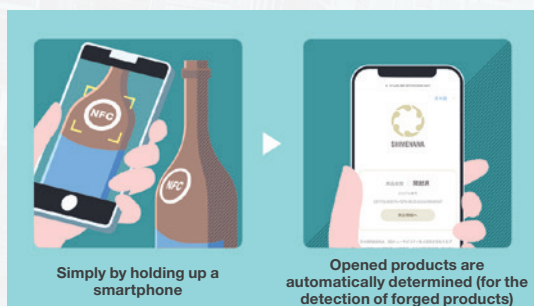


## Creation of new businesses by utilizing technology

By quickly adopting innovative technologies such as Web3 and actively utilizing them at each group company, we have achieved to provide optimized services according to the changing times and customer needs.

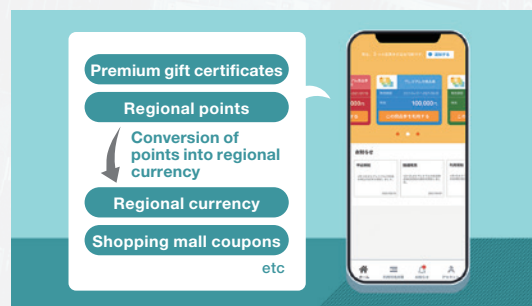
### Increasing supply chain transparency

By providing “SHIMENAWA,” a traceability service that utilizes blockchain technology to enforce immutability, SBI Traceability seeks to maximize the added value of products through conveying accurate information about product quality and provenance to consumers and also ensures supply chain transparency.



### Supporting regional digitalization

Machi no Wa provides an information platform called “Machinoen Appli” to electronically issue and operate digital gift certificates and regional points. The platform uses blockchain technology, allowing customers in each region to carry out everything from application to purchase and payment on an app on their smartphones.







# Our never changing “spirit of entrepreneurship”

## Regional revitalization


The national goal of regional revitalization is one of the most important issues for the future of Japan. To contribute to regional revitalization, SBI Group strives to be more directly involved in re-energizing regional economies by deepening its alliances with local companies and local governments, with focus on alliances with the local financial institutions in each region that are vital to local communities and economies. In our regional revitalization initiatives in Shimane Prefecture, for example, we have opened “WINDY FARM ATMOSPHERE,” a large complex including restaurant and hotel facilities on the west coast, in collaboration with local businesses.

## Digital space ecosystem

Since its founding in 1999, the SBI Group has been a pioneer in Internet financial services and created a range of fintech services.

“Web3,” which is built on top of distributed ledger technology (DLT) such as blockchain, is said to be the way of the next generation of the Internet. In anticipation of an era of vast digital expansion permeating not only the financial sector but every facet of society, the SBI Group is currently working to evolve its business ecosystem into a “digital space ecosystem” that extends beyond the confines of the financial sector in collaboration with influential partners in Japan and overseas.





One of the strands of the SBI Group's DNA that should be inherited within our corporate culture is to "Continuously maintain the entrepreneurial spirit" (Entrepreneurship) which means having the fortitude to overcome all kinds of hardships and create new businesses.

We will seek to solve the challenges facing society by thinking outside the box and continuing to take on all sorts of challenges, while at the same time adhering to the Customer-centric Principle. For a better society, we will refuse to be satisfied with the status quo and implement a recurring cycle of "self-denial," "self-transformation," and "self-evolution" in order to continue being a global innovator.

## Open alliance

SBI Group is advancing its "Open Alliance Strategy," which materializes win-win relationships with numerous external companies across various industries. Through the provision of the SBI Group's financial capabilities to alliance partners, our alliance partners are able to further expand their service and product offering. For example, SBI Sumishin Net Bank works with its partner companies to create systems based on its behind-the-scenes role as a provider of banking functions in order to ensure a smooth, efficient experience for customers using the services of those companies.

## From a Japanese group to a global group

SBI Group has established overseas offices, in 25 countries and regions, primarily in the growth markets of emerging countries in Asia, and is pursuing global business expansion in various fields. In emerging countries with growth potential centered on Asia, we are working with our local partners to build an investment system and providing support for industrial development according to each country's stage of economic development, as we endeavor to contribute to the development and promotion of industry. At the same time, we are leveraging the global network developed through each business to create innovative services and businesses.





# Working with all Stakeholders for a Sustainable Society

## **Contributing to society not only through business activities but also more direct initiatives**

SBI Group's primary goal is to contribute to society through its business activities, and we will continue to demonstrate how the Group's growth contributes to the development of society and the realization of a sustainable society. We will strive for the perpetual evolution of the SBI Group to exist as a going concern in solidarity with society.

## **Our approach to sustainability**

Stakeholders surrounding a business are more than just its customers, shareholders, and employees. They also consist of general consumers, business partners, and the community at large. Indeed, the SBI Group, with a keen awareness of the social nature of companies, is obliged to contribute to the maintenance and development of society. We believe that a company's social nature can be enhanced continuously through the development and implementation of strategies to ensure that the company not only contributes to society through its business activities but also contributes to society more directly.

In addition to contributing to society through our main business, we also remain committed to giving profits from our business operations back to society via direct social contributions such as the improvement of children's welfare through SBI Children's Hope Foundation and the development of capable human resources through SBI Graduate School.



# Our Direct Initiatives to Resolve Social Issues

What we can do for the children who will shape the future

## SBI Children's Hope Foundation

SBI Children's Hope Foundation was established in October 2005 as a foundation which carries out social contribution activities of the SBI Group to improve the welfare of children in difficult circumstances, such as being abused or neglected. In March 2010, it changed to a public interest incorporated foundation. The activities of the foundation include donation to improve the environment at residential facilities for abused children, provision training to the facility staffs, and support for the independence of children after leaving the facilities. The foundation is also actively engaged in raising awareness to prevent child abuse, including the support of the orange ribbon campaign.

Total donations to date

JPY 1.166 billion

 **SBI Children's Hope Foundation**

<https://www.sbigroup.co.jp/zaidan/>  
(Japanese only)

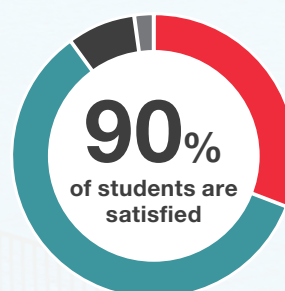


Providing business people with the opportunity to acquire an MBA while improving their "moral philosophy"

## SBI Graduate School

Established in April 2008, SBI Graduate School is a distance learning (online) college authorized by the MEXT. SBI Graduate School offers entrepreneurial business people the opportunity to acquire an MBA (Master of Business Administration) without location or time constraints. Together with practical studies that have been substantiated by theory, SBI Graduate School attaches a great deal of importance to moral education for cultivating moral philosophy and an ethical sense of values which are essential qualities for a businessperson.

Levels of student satisfaction



Extremely satisfied	31%	Slightly dissatisfied	2%
Generally satisfied	59%	Extremely dissatisfied	0%
Neither satisfied nor dissatisfied	8%		

 **SBI Graduate School**

[https://www.sbi-u.ac.jp/sbiuniv\\_eng](https://www.sbi-u.ac.jp/sbiuniv_eng)



By a survey conducted in March 2023  
Target: Masters graduates Response rate: 90%

# History of challenge and evolution

SBI Group has formulated and executed strategies that are in tune with the times and anticipate future challenges based on the basic viewpoints of adherence to the “Customer-centric Principle,” forming a “corporate ecosystem” and comprehensively pursuing group synergies, and thorough devotion to innovative technology. The Group has also expanded business through the pursuit of synergies beyond its core finance business based on the belief that “public benefit leads to private benefit” and the approach of “going beyond finance with finance at its core.” With the SBI Shinsei Bank Group, which joined the SBI Group in December 2021, generating various synergies with subsidiaries within the SBI Group, the SBI Group has entered a new phase of rapid growth driven by synergies and mutual evolution.

■ Total assets — Revenue (net sales)

## Birth of the SBI Group

1999

- July** Established as SOFTBANK INVESTMENT (currently, SBI Holdings) starting the venture capital business
- Oct.** E\*TRADE SECURITIES (currently, SBI SECURITIES) commenced Internet trading services.
- Nov.** Softbank Ventures (currently, SBI Investment) became a wholly owned consolidated subsidiary.

2000

- July** Established the INTERNET TECHNOLOGY FUND with ¥150.5 billion in initial contributions, the largest fund commitment of its kind in Japan at that time.

2002

- Feb.** Listed on First Section of the TSE.

2005

- July** Changed name to SBI Holdings and transitioned to a holding company structure.
- Sept.** Established a representative office in Beijing, China as the first overseas office.
- Oct.** Established SBI Children's Hope Foundation to improve the welfare of abused or neglected children and help them become self-reliant.

2006

- Aug.** A wholly owned subsidiary of SoftBank (currently, SoftBank Group) sold its entire stake in SBI Holdings.

2007

- Sept.** SBI Sumishin Net Bank commenced business.

2008

- Jan.** SBI Insurance commenced business.
- Apr.** SBI Graduate School opened.

1999

2000

2001

2002

2003

2004

2005

2006

2007

2008

2009

2010

← FY ending September FY ending March →

Social trends

■ The Financial Big Bang in Japan  
■ Internet revolution

■ Japan's trade/income balances reverse

■ The global financial crisis



FY2022

Total assets

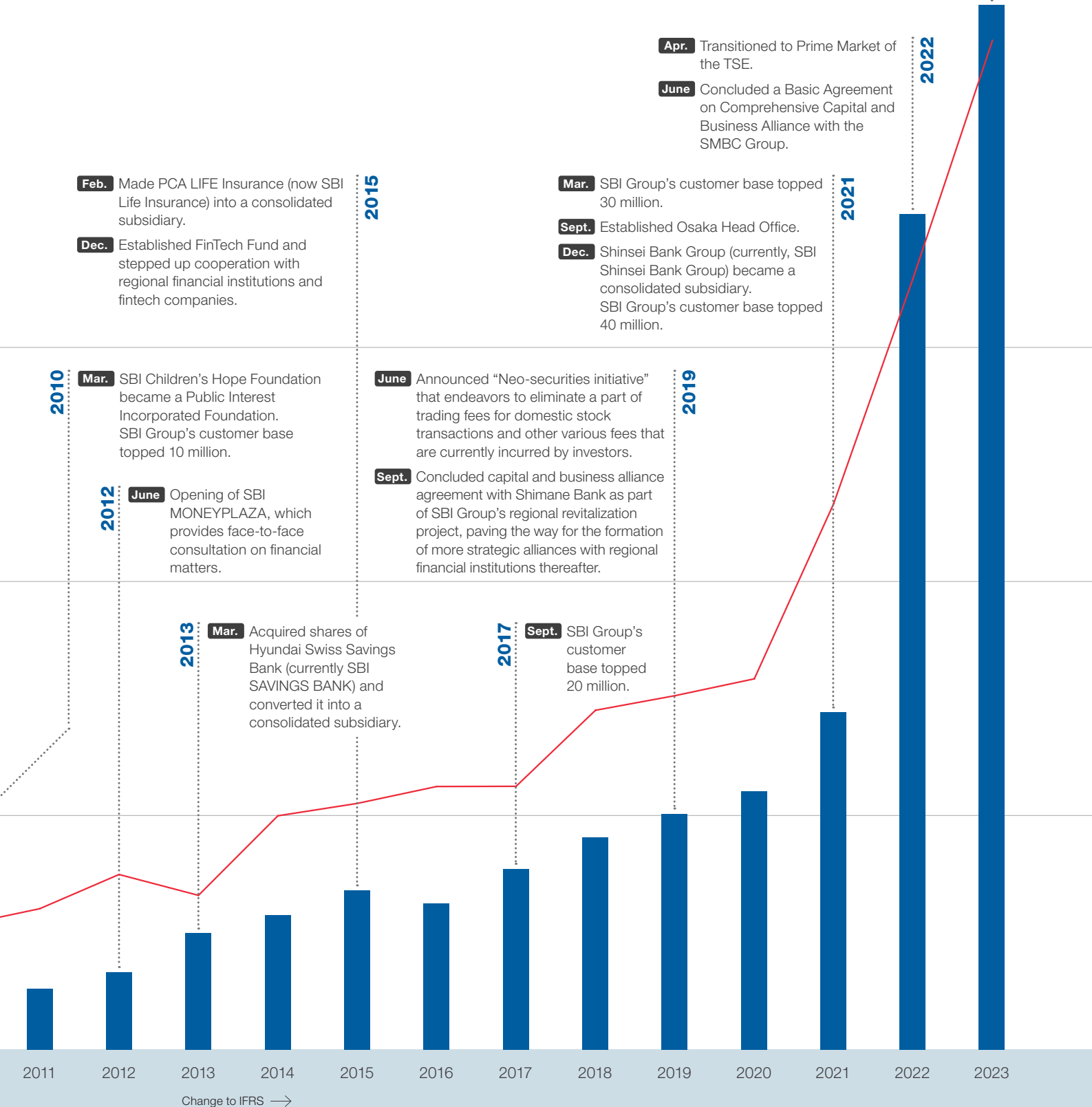
¥ 22,310.7 billion

Revenue (net sales)

¥ 998.5 billion

Profit before income  
tax expense

¥ 100.8 billion



■ Rise of fintech

■ Abenomics

■ Promotion of regional revitalization

■ Spread of  
COVID-19■ The Russian  
invasion of Ukraine



# Group Companies

## Financial Services Business

	Company name	Business
<b>Securities-related Business</b>	SBI SECURITIES	Provision of comprehensive online securities services
	SBI Neotrade Securities	Provision of securities services with a focus on margin trading
	SBI Benefit Systems	Operation and management of defined-contribution pension plans
	SBI MONEYPLAZA	Expansion and operation of branches for face-to-face sales of financial instruments
	SBI Liquidity Market	Provision of market infrastructure that ensures liquidity in FX trading
	SBI FXTRADE	Provision of FX trading services
	FOLIO Holdings	Provision of asset management services and discretionary management SaaS platform for financial institutions
	SBI Thai Online Securities	Provision of online securities services in Thailand
	PT BNI SEKURITAS	Provision of securities services in Indonesia
	SBI Royal Securities	Full-service general brokerage firm in Cambodia
	Osaka Digital Exchange	Operation of PTS (Proprietary trading system) and ST market
	Japannext	Operation of PTS (Proprietary trading system)
<b>Banking-related Business</b>	SBI Shinsei bank	Provision of banking services, such as deposits, asset management products, and mortgages
	Shinsei Financial	Provision of retail loans
	APLUS	Provision of shopping credit and issuance of credit cards and prepaid cards
	Showa Leasing	Provision of financial solutions, centered on leases
	SBI Sumishin Net Bank	Provision of banking services through the Internet
	SBI SAVINGS BANK	Provision of deposit and loan products, etc. in Korea
	SBI LY HOUR BANK	Commercial bank in Cambodia
	SBI Bank	Commercial bank in Russia
	TIEN PHONG COMMERCIAL JOINT STOCK BANK	Commercial bank in Vietnam
	SBI Regional Bank Holdings	Management and operation of businesses relating to regional financial institutions with which the Group has formed capital and business alliances
	SBI ARUHI	Lending and arranging of housing loan
	SBI Estate Finance	Provision of real estate secured loans
<b>Insurance-related Business</b>	SBI Insurance Group	Business management holding company of SBI Group's insurance companies
	SBI Insurance	Direct insurance company offering car insurance, cancer insurance and fire insurance
	SBI Life Insurance	Direct insurance company offering life insurance, income protection insurance and medical insurance, and provider of group credit life insurance to financial institutions
	SBISSI Holdings	Business management of each small-amount, short-term insurance business company
	SBI IKIKI SSI	Provision of life insurance, medical insurance, pet insurance and earthquake compensation insurance
	SBI Nihon SSI	Provision of home contents insurance and tenant insurance for residents of rental housing, and motorcycle and bicycle insurance
	SBI Resta SSI	Provision of earthquake compensation insurance
	SBI PRISM SSI	Provision of pet insurance
	SBI JOGUCHI SAFETY SSI	Provision of home content insurance
	Living SAST Insurance	Provision of household equipment insurance
<b>Other Financial Services Business</b>	SBI Remit	Provision of international remittance service
	SBI FinTech Solutions	Control and operation of the Group e-commerce settlement and fintech-related businesses
	SBI Business Solutions	Provision of back-office support services
	SBI Ripple Asia	Provision of international money transfer system to financial institutions and money transfer service providers
	SBI NEO FINANCIAL SERVICES	Support for the introduction of fintech-related services
	SBI Private REIT Advisors	Operation of real estate investment trust (REIT)
	SBI REIT Advisors	Operation of listed real estate investment trust (J-REIT)
	SBI Guarantee	Provision of rent guarantee service for rental housing agreements
	SBI Insurance Labo	Promotion of the digitization of insurance sales
	SBI Business Innovator	Provision of staffing and HR services, technology-based business process re-engineering (BPR) and consulting, and outsourced contact center operation
	Regional Revitalization Partners	Planning and proposals for the promotion of regional revitalization and presentation of strategies and guidelines for regional revitalization, etc.
	SBI Regional Revitalization Services	Planning, proposal, and implementation of regional revitalization projects
	SBI Regional Revitalization Investment and Loan	Investment in and loan to companies that contribute to regional revitalization





For details of each Group company's business, please refer to our website  
<https://www.sbigroup.co.jp/english/company/group/>

## Asset Management Business

Company name	Business
SBI Global Asset Management	Management and control of asset management and financial services businesses
SBI Asset Management	Establishment and operation of investment trusts
Wealth Advisor	Provision of financial information and delivery of asset management and investment advisory services to financial institutions
Carret Asset Management	Portfolio management and investment advisory services
Rheos Capital Works	Investment management services, investment trust sales
SBI Okasan Asset Management	Portfolio management and investment advisory services

## Investment Business

Company name	Business
SBI PE Holdings	Management and operation of private equity business
SBI Investment	Operation and management of venture capital fund
Shinsei Corporate Investment	Venture investment, and management support to small and medium sized enterprises with business succession needs
SBI Ven Capital	Investment in financial institutions and fintech firms in Southeast Asia
SBI Investment KOREA	Operation and management of venture capital fund
SBI (CHINA)	Management of businesses in China
SBI (Beijing) Investment Management	Fund management in China
SBI FinTech Incubation	Support for the introduction of FinTech services
SBI Digital Strategic Investment	Investment in crypto asset-related startups
SBI Leasing Services	Formation and sales of funds that invest in operating leases for aircraft, ships and others

## Crypto-asset Business

Company name	Business
SBI VC Trade	Operation of crypto asset trading and exchange platform, provision of systems related to crypto-assets
BITPoint Japan	Operation of crypto asset trading and exchange platform
B2C2	Crypto asset liquidity provider (market maker)
HashHub	Provision of crypto asset lending services and operation of Web3-related media

## Next Gen Business

Company name	Business
SBI Pharmaceuticals	Development, manufacture and sale of pharmaceuticals containing 5-Aminolevulinic acid (5-ALA) and medical devices
SBI ALApromo	Manufacturing and sale of cosmetics and health foods using 5-Aminolevulinic acid (5-ALA)
photonamic	Research and development, manufacture and sale of pharmaceuticals containing 5-Aminolevulinic acid (5-ALA)
SBI Biotech	Research and development of pharmaceuticals
SBI Healthcare	Lifestyle improvement support business aimed at supporting the prevention of diabetes complications
SBI Art Auction	Planning and operation of art auctions
SBI e-Sports	Management of the professional esports teams, and esports-related consulting
SBI R3 Japan	Sales of various fintech solutions utilizing blockchain technology and support for their introduction
SBINFT	Operation of the marketplace for non-fungible tokens (NFTs)
SBI Smart Energy	Power generation using renewable energy sources
SBI Security Solutions	Operation and development of security systems
SBI Financial and Economic Research Institute	Surveys, research and policy recommendations in the digital finance field
SBI Traceability	Provision of traceability services using a blockchain platform
Machi no Wa	Issuance of premium electronic gift certificates and regional currency, and provision of a regional information platform
SBI Digital Hub	Operation of matching platform connecting API providers and users, and consulting for Web3-related businesses
SBI Wellness Bank	Provision of healthcare services for members
SBI Africa	Export of Japanese used cars to emerging countries, mainly Africa, and provision of financial services in partnership with overseas financial institutions
JSMC Holdings	Market research, location selection and business planning for establishment of semiconductor fabrication facilities (fabs)



