

This English translation of the financial report was prepared for reference purposes only and is qualified in its entirety by the original Japanese version. The financial information contained in this report is derived from our unaudited consolidated financial statements appearing in item 6 of this report.

SOFTBANK CORP.
CONSOLIDATED FINANCIAL REPORT
For the nine-month period ended December 31, 2009

Tokyo, February 2, 2010

1. FINANCIAL HIGHLIGHTS

(Percentages are shown as year-on-year changes)

(1) Results of Operations

(Millions of yen; amounts less than one million yen are omitted.)

	Net sales		Operating income		Ordinary income		Net income	
	Amount	%	Amount	%	Amount	%	Amount	%
Nine-month period ended December 31, 2009	¥2,045,304	3.2	¥366,319	33.4	¥281,187	61.1	¥94,861	63.0
Nine-month period ended December 31, 2008	¥1,982,262	-	¥274,690	-	¥174,494	-	¥58,182	-

	Net income per share—basic (yen)	Net income per share—diluted (yen)
Nine-month period ended December 31, 2009	¥87.68	¥84.55
Nine-month period ended December 31, 2008	¥53.84	¥51.29

(2) Financial Condition

(Millions of yen; amounts less than one million yen are omitted.)

	Total assets	Total equity	Equity ratio (%)	Shareholders' equity per share (yen)
As of December 31, 2009	¥4,359,176	¥943,692	10.6	¥428.84
As of March 31, 2009	¥4,386,672	¥824,798	8.5	¥346.11

Note: Shareholders' equity (consolidated)

As of December 31, 2009: ¥464,141 million

As of March 31, 2009: ¥374,094 million

2. Dividends

(Record date)	Dividends per share				
	First quarter	Second quarter	Third quarter	Fourth quarter	Total
Fiscal year ended March 31, 2009	(yen) -	(yen) 0.00	(yen) -	(yen) 2.50	(yen) 2.50
Fiscal year ending March 31, 2010	-	0.00	-		
Fiscal year ending March 31, 2010 (Forecasted)				5.00	5.00

Revision of forecasts on the dividends: No

3. Forecasts on the consolidated operation results for the fiscal year ending in March 2010 (April 1, 2009 – March 31, 2010)

(Percentages are shown as year-on-year changes)
(Millions of yen)

	Operating income	
Full financial year	¥420,000	16.9(%)

Revision of forecasts on the consolidated operation results: No

4. Others

- (1) Significant Changes in Scope of Consolidation (Changes in Scope of Consolidation of Specified Subsidiaries): No
- (2) Application of simple accounting methods or special accounting methods for preparation for the consolidated financial statements: No
- (3) Changes in accounting principles, procedures, disclosure methods, etc., used in the presentation of the consolidated financial statements (Changes described in “(5) Basis of Presentation of Consolidated Financial Statements”)
 - [1] Changes due to revisions in accounting standards: No
 - [2] Changes other than those in [1]: No
- (4) Number of shares issued (Common stock)
 - [1] Number of shares issued (including treasury stock):

As of December 31, 2009:	1,082,485,878 shares
As of March 31, 2009:	1,081,023,978 shares
 - [2] Number of treasury stock:

As of December 31, 2009:	173,175 shares
As of March 31, 2009:	169,204 shares
 - [3] Weighted average number of common stock:

As of December 31, 2009:	1,081,880,972 shares
As of December 31, 2008:	1,080,653,361 shares

* Note to forecasts on the consolidated operating results and other items

The forecast figures are estimated based on the information which SOFTBANK CORP. is able to obtain at the present point and assumptions which are deemed to be reasonable. However, actual results may be different due to various factors.

Forecasts on the consolidated operating income for fiscal year ending March 31, 2011 are disclosed. Please refer to page 20.

Qualitative Information / Financial Statements

1. Analysis of Results of Operations**(1) Consolidated Results of Operations****<Overview of results for the period ended December 31, 2009 (the nine-month period from April 1, 2009 to December 31, 2009)>**

Reflecting steady performance of its Mobile Communications business, the Group¹ achieved a ¥63,041 million (3.2%) increase in consolidated net sales compared with the same period of the previous fiscal year (hereafter “year-on-year”) to ¥2,045,304 million, with a ¥91,628 million (33.4%) increase in operating income to ¥366,319 million for the nine-month period ended December 31, 2009 (hereafter “the period”). This growth in consolidated revenue and profit was driven by an increase in the number of mobile subscribers and the increased use of data telecommunications by customers at the Mobile Communications segment.

The Group continues to reinforce its cash-flow-oriented management, as it made steady progress during the period in achieving its previously stated targets of (1) generating a total of at least ¥1 trillion² in free cash flow³ over the next three years (through the fiscal year ending March 2012) and (2) reducing net interest-bearing debt⁴ by half over the next three years and to zero in six years (by the end of the fiscal year ending March 2015).

Notes:

1. Definition of terms: as used in this consolidated financial report for the nine-month period ended December 31, 2009, references to “the Company”, “the Group” and “the SOFTBANK Group” are to SOFTBANK CORP. and its consolidated subsidiaries except as the context otherwise requires or indicates.
2. This target (1) was previously stated as “generating a total of around ¥1 trillion in free cash flow over the next three years (through the fiscal year ending March 2012).” The forecasted consolidated free cash flow for the fiscal year ending in March 2010 was raised from the original ¥250,000 million to ¥300,000 million at the time of the earnings results announcement for the six-month period ended September 30, 2009. In accordance with this change, this target (1) has been restated as “generating a total of at least ¥1 trillion in free cash flow over the next three years (through the fiscal year ending March 2012).”
3. Cash flows from operating activities + cash flows from investing activities.
4. Interest-bearing debt - cash position.
Interest-bearing debt = short-term borrowings + commercial paper + current portion of corporate bonds + corporate bonds + long-term borrowings. Lease obligations are excluded.
Cash position = cash and cash deposits + marketable securities recorded as current assets.

The main factors affecting earnings for the period were as follows:

(a) Net Sales

Net sales totaled ¥2,045,304 million, for a ¥63,041 million (3.2%) year-on-year increase. An increase in the number of mobile phone subscribers and increased handset shipments⁵ boosted net sales at the Mobile Communications segment by ¥113,432 million, while net sales declined by ¥23,086 million year-on-year at the Broadband Infrastructure segment and by ¥18,137 million year-on-year at the e-Commerce segment.

Note:

5. Handsets shipped: the number of handsets shipped (sold) to agents.

(b) Cost of Sales

Cost of sales declined ¥38,765 million (3.8%) year-on-year to ¥980,954 million, mainly from a decrease in the cost of sales associated with lower sales at the e-Commerce segment, and a decrease in telecommunications equipment usage fees etc. paid by the Fixed-line Telecommunications and the Mobile Communications segment. In addition, the cost of sales for mobile handsets increased year-on-year as a result of an increase in shipped handsets.

(c) Selling, General and Administrative Expenses

Selling, general and administrative expenses increased ¥10,177 million (1.5%) year-on-year to ¥698,030 million. This was because of an increase in sales commissions along with growth in the number of handsets sold⁶. However the Group was able to lower its expenses related to doubtful accounts (bad debt loss on doubtful accounts + provision for allowance for doubtful accounts) as its Mobile Communications segment benefited from the implementation of stricter credit screening.

Note:

6. Handsets sold: the number of handsets sold to customers (new and upgrade purchases combined).

(d) Operating Income

Operating income totaled ¥366,319 million, marking a ¥91,628 million (33.4%) year-on-year increase.

(e) Non-operating Income / Expenses, net

Non-operating loss came to ¥85,131 million, an improvement of ¥15,064 million year-on-year (compared with a ¥100,195 million loss in the same period of the previous fiscal year). The main factors were a decline in interest payments by ¥1,410 million to ¥83,810 million due to a decrease in interest-bearing debt. At the same time, ¥3,763 million from equity in earnings under the equity method, an improvement of ¥12,234 million year-on-year, was recorded due to favorable operating results recorded at equity method applied investment funds.

(f) Ordinary Income

Ordinary income totaled ¥281,187 million, representing a ¥106,693 million (61.1%) year-on-year increase.

(g) Special Income

Special income totaled ¥6,004 million, consisting primarily of a ¥4,149 million gain from the sale of investment securities.

(h) Special Loss

Special loss was ¥52,637 million. The main component was a loss on retirement of non current assets of ¥47,630 million.

SOFTBANK MOBILE Corp. (hereafter "SOFTBANK MOBILE") recorded a loss on retirement of non current assets amounting to ¥46,894 million. Out of this loss, ¥24,338 million relates to the termination of 2G mobile phone services and ¥22,555 million is the result of a review and optimization of its existing 3G wireless telecommunication network equipment.

For further details, refer to page 32 "6. Consolidated Financial Statements – (6) Notes Consolidated Statements of Income – 3. Loss on retirement of non current assets".

(i) Income Taxes and Minority Interest in Net Income

Provisions for income taxes, current and deferred, were ¥89,548 million and ¥15,671 million, respectively, and ¥34,473 million was recorded as minority interests in net income.

(j) Net Income

Net income totaled ¥94,861 million, for a ¥36,679 million (63.0%) year-on-year increase.

(2) Results by Business Segment

* Principal operational data is shown on pages 11-12 under “(Reference 1: Principal Operational Data)”

(a) Mobile Communications

(Millions of yen)

	Nine-month period ended Dec. 31, 2008	Nine-month period ended Dec. 31, 2009	YoY	YoY (%)
Net sales	1,150,822	1,264,254	113,432	9.9
Operating income	134,911	215,112	80,200	59.4

- **1,034,300 net subscriber additions in the period**
- **ARPU⁷ for third quarter (October to December 2009) was ¥4,200, marking a turnaround to year-on-year growth**
- **Data ARPU for third quarter was ¥2,060, surpassing ¥2,000 for the first time**

<Analysis of Results>

Primary factors affecting segment earnings were as follows:

(Net sales)

- Telecom service revenue grew on a steady increase in the number of mobile subscribers at the core company SOFTBANK MOBILE. The increase in the number of 3G subscribers and use of data telecommunications services led to higher data ARPU, which also contributed to the growth in telecom service revenue.
- An increase in the number of new subscribers and handset upgrades (model changes) boosted the number of handsets shipped, resulting in an increase in sales of mobile handsets.

(Operating expenses)

- Sales commissions grew on the increase in handsets sold, combined with a higher sales commission per user for new and upgrade handset purchases resulting from changes in the model mix of handsets sold.
- The cost of sales for mobile handsets grew on an increase in handsets shipped.
- Expenses related to doubtful accounts (bad debt loss on doubtful accounts + provision for allowance for doubtful accounts) declined significantly, as collection efforts benefited from the implementation of stricter customer credit screening for new subscribers in July 2008.

Note:

7. Average Revenue Per User.

Includes prepaid mobile phones and communication module service subscribers.

<Number of Mobile Phone Subscribers>

Net subscriber additions (new subscribers minus cancellations) at SOFTBANK MOBILE for the period totaled 1,034,300⁸. The iPhoneTM⁹ recorded strong sales as a result of the *iPhone for everybody* promotional campaign, which ran from February 2009 through January 2010 and reduced both the customer's actual outlay purchase and the maximum monthly charge for the packet flat-rate data service. Sales of the PhotoVision SoftBank HW001, a digital picture frame with telecommunications functionality released in June 2009, have also been solid. As a result, the cumulative subscribers as of the end of the period stood at 21,667,200⁸, of which 20,885,400 were 3G subscribers. SOFTBANK MOBILE's cumulative subscriber share at the end of the period rose 0.7 of a percentage point year-on-year, to 19.6%¹⁰. SOFTBANK MOBILE continues to promote migration to 3G ahead of the scheduled termination of its 2G service on March 31, 2010.

Notes:

8. The number of net subscriber additions and the number of cumulative subscribers for SOFTBANK MOBILE include communication module service subscribers.
Net subscriber additions for communication modules for the nine-month period ended December 31, 2009 totaled 263,100, and the total number of communication module service subscribers as of December 31, 2009 was 319,300.
9. iPhone is a trademark of Apple Inc.
The "iPhone" trademark is used under license from Aiphone K.K.
10. Calculated by the Company based on Telecommunications Carriers Association statistical data.

<ARPU>

ARPU for the third quarter (October to December 2009) was ¥4,200, an increase of ¥110 year-on-year, marking a turnaround to year-on-year growth.

Data ARPU rose ¥270 to ¥2,060, exceeding ¥2,000 for the first time, due to an increase in 3G subscribers, especially in data-intensive iPhoneTM subscribers, while the basic monthly charge plus voice ARPU declined ¥150 year-on-year to ¥2,150. The decline in basic monthly charge plus voice ARPU was due to the negative impact of the decrease in voice communication, which exceeded the positive impact of the decrease in average discount amount on the *Monthly Discounts*¹¹.

Note:

11. A special discount for *New Super Bonus* subscribers.

<Churn Rate and Upgrade Rate>

The churn rate¹² for the third quarter (October to December 2009) was 1.16%, which was 0.25 of a percentage point higher year-on-year. With an increase in the number of customers completing their installment handset payments, some of these customers churned. At the same time, the rate fell 0.08 of a percentage point from the previous quarter.

The upgrade rate¹² for the third quarter was 1.53%, which was 0.14 of a percentage point lower year-on-year and 0.28 of a percentage point lower than in the previous quarter. This was primarily a reflection of a decline in the migration from the 2G to the 3G service.

Note:

12. Includes prepaid mobile phones and communication module service subscribers.

(b) Broadband Infrastructure

(Millions of yen)

	Nine-month period ended Dec. 31, 2008	Nine-month period ended Dec. 31, 2009	YoY	YoY (%)
Net sales	178,415	155,328	(23,086)	(12.9)
Operating income	36,606	39,409	2,802	7.7

<Overview of Operations>

Operating income grew while net sales decreased year-on-year. The trend of lower sales continued because of a decline in the number of lines installed at the ADSL business of the core company SOFTBANK BB Corp. (hereafter "SOFTBANK BB"). The increase in operating income was a result of reductions in sales-related expenses including acquisition incentives at the ADSL business and other cost reduction initiatives.

SOFTBANK BB began offering *Yahoo! BB Hikari with FLET'S*¹³ nationwide from July 2009 and, as of the end of the period, the number of contracts for *Yahoo! BB Hikari with FLET'S* reached a total of 114,000.

Note:

13. A broadband connection service that combines the Internet connection service *Yahoo! BB* and the *FLET'S HIKARI* fiber-optic connection provided by NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION ("NTT East") and NIPPON TELEGRAPH AND TELEPHONE WEST CORPORATION ("NTT West"). *FLET'S* and *FLET'S HIKARI* are registered trademarks of NTT East and NTT West.

(c) Fixed-line Telecommunications

(Millions of yen)

	Nine-month period ended Dec. 31, 2008	Nine-month period ended Dec. 31, 2009	YoY	YoY (%)
Net sales	268,655	258,687	(9,967)	(3.7)
Operating income	11,335	14,344	3,009	26.5

<Overview of Operations>

Net sales for the segment declined year-on-year. This was mainly the result of SOFTBANK IDC Solutions Corp.'s¹⁴ sales previously reflected in this segment being included in the Internet Culture segment from the current fiscal year. Although steady revenue growth was maintained in businesses, including the core company SOFTBANK TELECOM Corp's. (hereafter "SOFTBANK TELECOM") *OTOKU Line* direct connection fixed-line voice service, the decline in revenue on relay connection voice services such as *MYLINE* and international telephone service continued.

Operating income remained solid with a year-on-year increase, from an increase in the number of lines for high-margin services like *OTOKU Line*.

SOFTBANK TELECOM began accepting applications in November 2009 for its first round of cloud computing¹⁵ services that leverage Group synergies – *White Cloud HaaS*¹⁶ *Shared* type and *White Cloud HaaS Private* type.

Notes:

14. SOFTBANK IDC Solutions Corp. was included in the Fixed-line Telecommunications segment until the previous fiscal year. As a result of its merger with Yahoo Japan Corporation on March 30, 2009 its operating results have been included in the Internet Culture segment from the current fiscal year.
15. The concept of using necessary information and communications services via the Internet.
16. Hardware as a Service: hardware functionality provided via the Internet (as a service).

(d) Internet Culture

(Millions of yen)

	Nine-month period ended Dec. 31, 2008	Nine-month period ended Dec. 31, 2009	YoY	YoY (%)
Net sales	189,833	199,862	10,028	5.3
Operating income	92,060	98,526	6,466	7.0

<Overview of Operations>

Both net sales and operating income rose year-on-year. The sales growth at core company Yahoo Japan Corporation (hereafter “Yahoo Japan”) was the result of the merger with SOFTBANK IDC Solutions Corp., sales growth in Yahoo Japan’s business services from increased transaction value at *Yahoo! Shopping* and continued growth in the number of *Yahoo! Premium ID* members in its personal service business. The placements of advertisements showed signs of recovery limiting the year-on-year decline in sales of the advertising business to a minimum.

Operating income at Yahoo Japan rose year-on-year on reductions in expenses for items including outsourcing and rent, as a result of stepped-up efforts to increase operational efficiency and reduce unnecessary costs.

(e) e-Commerce

(Millions of yen)

	Nine-month period ended Dec. 31, 2008	Nine-month period ended Dec. 31, 2009	YoY	YoY (%)
Net sales	192,687	174,550	(18,137)	(9.4)
Operating income	3,802	3,790	(12)	(0.3)

<Overview of Operations>

The segment recorded year-on-year declines in both net sales and operating income, primarily from decreases in revenue and profit at the Commerce & Service Division of core company SOFTBANK BB, due to lower corporate sales as a result of the sluggish economy.

Pursuing further synergies with the Group’s telecommunications-related businesses (the Mobile Communications, Broadband Infrastructure, and Fixed-line Telecommunications business), SOFTBANK BB’s Commerce & Service Division will continue to enhance its product lineup, leveraging the SoftBank brand including *SoftBank SELECTION*¹⁷, and develop more advanced corporate services that are packaged with the Group’s telecommunications infrastructure, including e-learning for PCs and iPhoneTM and virtual solutions¹⁸.

Notes:

17. A brand of mobile phone accessories and PC software.

18. Services that perform the functions of multiple independent servers on one server.

(f) Others

(Millions of yen)

	Nine-month period ended Dec. 31, 2008	Nine-month period ended Dec. 31, 2009	YoY	YoY (%)
Net sales	66,564	61,426	(5,137)	(7.7)
Operating loss	(230)	(1,341)	(1,111)	-

“The Others segment” comprises businesses including Technology Services (SOFTBANK TECHNOLOGY CORP.), Media & Marketing (mainly SOFTBANK Creative Corp. and ITmedia Inc.), Overseas Funds, and Others (Fukuoka SOFTBANK HAWKS related operations, etc.).

(3) Analysis by Geographical Segment
(a) Japan

Net sales rose ¥67,936 million (3.4%) year-on-year to ¥2,039,580 million, and operating income grew ¥94,674 million (34.1%) to ¥371,928 million.

(b) North America

Net sales were ¥48 million (6.0%) lower year-on-year at ¥762 million, with an operating loss of ¥749 million (compared with ¥2,459 million in operating income in the same period of the previous fiscal year).

(c) Others

Net sales at other regions declined ¥4,299 million (42.5%) year-on-year to ¥5,816 million, while the operating loss came to ¥407 million (compared with a ¥390 million operating loss in the same period of the previous fiscal year).

(Reference 1: Principal Operational Data)
(a) Mobile Communications

SoftBank mobile phones

	Fiscal Year ended March 2009				Fiscal Year ending March 2010			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

(Thousands)

Net additions ¹	525.5	521.4	366.6	633.1	323.3	360.7	350.3	-
(Postpaid)	590	571	398	670	359	395	383.3	-
(Prepaid)	(64)	(49)	(31)	(37)	(36)	(34)	(33.0)	-
Market share ²	56.9	44.0	37.0	38.1	32.3	31.5	35.6	-
Cumulative subscribers ¹	19,111.7	19,633.2	19,999.8	20,632.9	20,956.2	21,316.9	21,667.2	-
(3G)	15,113	16,321	17,249	18,654	19,455	20,238	20,885.4	-
(2G)	3,999	3,313	2,751	1,979	1,501	1,079	781.8	-
Market share ²	18.4	18.7	18.9	19.2	19.3	19.4	19.6	-

(Yen per month)

ARPU ³ (Monthly basic charge + voice)	4,180	4,170	4,090	3,830	4,030	4,150	4,200	-
(Data)	2,530	2,460	2,300	2,020	2,150	2,160	2,150	-
	1,650	1,710	1,790	1,820	1,880	1,990	2,060	-

(Yen)

Average acquisition cost per subscriber ⁴	35,600	35,500	38,300	45,300	50,100	35,900	37,400	-
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(% per month)

Churn rate ⁵	0.98	0.98	0.91	1.13	1.05	1.24	1.16	-
(3G only ⁶)	0.72	0.76	0.69	0.90	0.87	1.07	0.99	-
Upgrade rate ⁵	1.27	1.91	1.67	1.98	1.73	1.81	1.53	-

Notes:

1. Includes the number of communication module service subscribers.
2. Calculated by the Company based on Telecommunications Carriers Association statistical data.
3. Average Revenue Per User.
Includes prepaid mobile phones and communication module service subscribers.
4. Incentives paid to sales agents per new contract.
The number of new contracts includes prepaid mobile phones and communication modules.
5. Includes prepaid mobile phones and communication module service subscribers.
6. Excludes prepaid mobile phones.

(b) Broadband Infrastructure

<i>Yahoo! BB ADSL</i> (Thousands)								
	Fiscal Year ended March 2009				Fiscal Year ending March 2010			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Installed lines ⁷	4,653	4,551	4,427	4,299	4,158	4,040	3,908	-
Charged lines ⁸	4,127	4,057	4,022	3,907	3,769	3,657	3,533	-
(Yen per month)								
ARPU ⁹	4,283	4,279	4,278	4,262	4,259	4,255	4,245	-
(% per month)								
Churn rate ¹⁰	2.25	1.92	1.92	2.23	2.12	1.80	1.96	-

Notes:

7. Number of lines for which connection construction for ADSL line at central office of NTT East or NTT West is complete.
8. Number of installed lines excluding customers whose basic monthly charge is free under campaigns or other promotional initiatives.
9. Average Revenue Per User: Monthly average payment by charged line.
10. Average ratio of customer lines with a history of payment for which a cancellation application has been filed during the relevant period.

(c) Fixed-line Telecommunications

<i>OTOKU Line</i> (Thousands)								
	Fiscal Year ended March 2009				Fiscal Year ending March 2010			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Lines	1,443	1,498	1,544	1,608	1,631	1,652	1,657	-
(Yen per month)								
ARPU ¹¹	6,149	6,247	6,246	6,504	6,388	6,284	6,445	-

Note:

11. Average Revenue Per User: average payment by line.

(d) Internet Culture

(Millions)								
	Fiscal Year ended March 2009				Fiscal Year ending March 2010			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<i>Yahoo! JAPAN</i>								
Total monthly page views ¹²	43,988	43,433	41,111	46,187	46,445	46,378	42,779	-
Unique browsers ¹³	176	173	190	205	229	189	197	-
<i>Yahoo! Auctions</i>								
Average number of total listed items ¹⁴	15	16	18	19	20	20	23	-

Notes:

12. Number of accesses to *Yahoo! JAPAN* Group websites during the last month of each quarter.
13. Number of browsers accessing a *Yahoo! JAPAN* service during the last month of each quarter.
14. Daily average number of items posted during the last month of each quarter.

(Reference 2: Capital Expenditure and Depreciation)
(a) Capital Expenditure (acceptance basis)

(Millions of yen)

Segment	Fiscal Year ended March 2009				Fiscal Year ending March 2010			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Mobile Communications	37,493	38,756	52,909	70,018	32,408	39,148	47,921	-
Broadband Infrastructure	4,761	3,010	3,112	3,705	1,608	1,597	2,058	-
Fixed-line Telecommunications	5,100	8,196	9,598	6,694	3,710	3,939	3,436	-
Internet Culture	2,740	3,097	2,196	1,853	1,101	1,271	1,457	-
e-Commerce	152	324	303	508	187	226	243	-
Others	1,333	637	1,017	1,574	1,348	675	464	-
Consolidated total	51,578	54,022	69,137	84,355	40,364	46,858	55,582	-

(b) Depreciation (excluding amortization of goodwill)

(Millions of yen)

Segment	Fiscal Year ended March 2009				Fiscal Year ending March 2010			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Mobile Communications	38,679	39,602	40,918	42,316	42,773	43,418	44,696	-
Broadband Infrastructure	5,655	5,380	5,386	5,552	4,440	4,347	4,121	-
Fixed-line Telecommunications	9,215	9,205	9,167	9,178	8,982	8,837	8,669	-
Internet Culture	2,355	2,593	2,888	3,005	2,385	2,459	2,511	-
e-Commerce	276	265	283	296	284	299	312	-
Others	816	1,021	1,023	927	943	905	1,002	-
Consolidated total	56,999	58,068	59,668	61,277	59,809	60,266	61,314	-

2. Analysis of Financial Position

(1) Assets, Liabilities and Equity

Assets, liabilities, and equity at the end of the third quarter period were as follows:

(Millions of yen)

	As of Dec. 31, 2009	As of Dec. 31, 2008	YoY	YoY (%)
Total assets	4,359,176	4,386,672	(27,495)	(0.6%)
Total liabilities	3,415,484	3,561,873	(146,389)	(4.1%)
Total equity	943,692	824,798	118,893	14.4%

(a) Current Assets

Current assets at the end of the period totaled ¥1,608,441 million, for a ¥88,127 million (5.8%) increase from the previous fiscal year end. The primary components of the change were as follows:

- Cash and deposits increased by ¥147,795 million from the previous fiscal year end. Mainly as the result of operating activities, there was an increase at Yahoo Japan of ¥72,051 million and an increase at SOFTBANK MOBILE of ¥48,127 million while it repaid ¥95,864 million of its SBM loan¹. The other main reasons for the movement in cash and deposits were the issuance of the 27th, 28th and 29th Unsecured Straight Corporate Bonds, totaling ¥155,000 million from June through September, partially offset by a decrease in outstanding borrowings by ¥65,900 million at the Company. There was also a decrease of ¥45,000 million after a redemption on SOFTBANK TELECOM's 1st series of Unsecured Straight Corporate Bonds.
- Notes and accounts receivable-trade decreased ¥65,742 million. This was the result of the securitization of ¥20,694 million in sales of installment sales receivables and collections of accounts receivable for installment sales of mobile handsets at the Mobile Communications segment.
- Deferred tax assets decreased ¥20,005 million from the previous fiscal year end mainly because of the utilization of loss carryforwards at BB MOBILE Corp. and SOFTBANK BB.

Note:

1. The acquisition funds for the acquisition of Vodafone K.K. were refinanced in November 2006 via a whole business securitization program.

(b) Fixed Assets

Fixed assets totaled ¥2,748,672 million at the end of the period, for a ¥116,364 million (4.1%) decrease from the previous fiscal year end. The primary components of the change were as follows:

- Property and equipment, net decreased ¥59,417 million from the previous fiscal year end. This was mainly because of the depreciation of telecommunications equipment and telecommunication service lines at the telecommunications-related businesses and the retirement of certain pieces of the telecommunications equipment at the Mobile Communications segment.
- Intangible assets decreased ¥59,983 million from the previous fiscal year end. This was mainly due to a decrease in goodwill of ¥45,651 million caused mainly by the regular amortization at SOFTBANK MOBILE and SOFTBANK TELECOM, and from amortization of software.

(c) Current Liabilities

Current liabilities at the end of the period totaled ¥1,254,622 million, for a ¥94,960 million (7.0%) decrease from the previous fiscal year end. The primary components of the change were as follows:

- Short-term liabilities decreased by ¥172,101 million from the previous fiscal year end. This was mainly because of a ¥133,500 million decrease in the Company's outstanding short-term borrowings after part of the short-term borrowings were refinanced as long-term borrowings or procurement through corporate bonds.
- Income taxes payable increased ¥50,167 million, mainly because of the small amount of taxes payable at the end of the previous fiscal year at Yahoo Japan from the utilization of loss carryforwards, and the occurrence of income taxes under consolidated tax return at BB Mobile Corp.² due to the full utilization of loss carryforwards.
- Accounts payable-other and accrued expenses increased by ¥39,878 million. The main reasons were a long-term accounts payable of ¥75,000 million, relating to the additional entrustment for debt assumption of bonds³ recorded at the end of the previous fiscal year, which was transferred from long-term liabilities due to the maturity within one year. However, SOFTBANK MOBILE's commissions payable to agents from the previous fiscal year's year-end sales season and equipment-related payables decreased along with payments made.
- The current portion of corporate bonds increased by ¥9,400 million. The 22nd and 24th Unsecured Straight Corporate Bonds of ¥54,400 million were transferred from long-term liabilities as a result of their remaining tenor becoming less than one year. On the other hand, redemption of SOFTBANK TELECOM's 1st series Unsecured Straight Bond decreased the outstanding amount by ¥45,000 million.

Notes:

2. BB Mobile Corp., SOFTBANK MOBILE and its subsidiaries, all of which are subsidiaries of the Company, adopt the consolidation taxation system.
3. Refer to page 31.

(d) Long-term Liabilities

Long-term liabilities totaled ¥2,160,862 million at the end of the period, for a ¥51,428 million (2.3%) decrease from the previous fiscal year end. The primary components of the change were as follows:

- Corporate bonds outstanding increased by ¥93,948 million from the end of the previous fiscal year. Although the transfer of the 22nd and 24th Unsecured Straight Corporate Bonds to current liabilities reduced this amount by ¥54,400 million, the issuance of the 27th, 28th, and 29th Unsecured Straight Corporate Bonds added ¥155,000 million.
- Long-term debt decreased by ¥43,461 million. The main reason was that SOFTBANK MOBILE repaid ¥95,864 million of its SBM loan, and ¥10,000 million was transferred to current liabilities at Yahoo Japan. On the other hand, part of the borrowings under the Company's credit line facility of September 2009 was refinanced as long-term liabilities at the time of contract renewal, resulting in an increase of ¥67,600 million.
- Lease obligations decreased by ¥29,005 million, mostly from the transfer to current liabilities of lease obligations related to capital expenditure at SOFTBANK MOBILE becoming payable within one year.
- Other liabilities decreased by ¥70,754 million, as ¥75,000 million in long-term accounts payable recorded by SOFTBANK MOBILE at the end of the previous fiscal year became payable within one year and were therefore transferred to current liabilities.

(e) Equity

Equity totaled ¥943,692 million at the end of the period, for a ¥118,893 million (14.4%) increase from the previous fiscal year end. Retained earnings increased ¥92,486 million, totaling ¥41,216 million as of the end of the period. As a result of profit recorded at Yahoo Japan etc. minority interests came to ¥479,127 million, an increase of ¥28,712 million.

(2) Cash Flows

Cash flow activities during the nine -month period were as follows.

Cash and cash equivalents at the end of the nine-month period totaled ¥603,279 million, for a ¥145,635 million increase from the previous fiscal year end.

(Millions of yen)

	Nine-month period ended Dec. 31, 2008	Nine-month period ended Dec. 31, 2009	Difference
Cash flows from operating activities	270,768	469,178	198,409
Cash flows from investing activities	(223,120)	(185,596)	37,524
(Reference) Free cash flow	47,647	283,581	235,933
Cash flows from financing activities	(149,508)	(136,457)	13,050

(a) Cash Flows from Operating Activities:

Net cash provided by operating activities totaled ¥469,178 million (compared with ¥270,768 million provided in the same period of the previous fiscal year).

Income before income taxes and minority interests totaled ¥234,554 million, while non-cash items included ¥181,390 million in depreciation and amortization, loss on retirement of non current assets of ¥47,630 million and ¥45,804 million in amortization of goodwill. In terms of working capital, a decline in receivables-trade had a positive impact of ¥79,942 million, which includes the impact of securitizing ¥20,694 million in sales of installment sales receivables, while a decrease in accounts payables-trade had a negative impact of ¥18,353 million. In addition, there was a negative impact on other, net of ¥65,083 million mainly due to the payments of accounts payable to sales agents and a decrease in allowance for doubtful accounts at the Mobile Communications business. Income taxes paid for the period totaled ¥38,883 million, a ¥21,692 million decrease year-on-year. The decline was due to the fact that Yahoo Japan utilized loss carryforwards assumed from SOFTBANK IDC Solutions Corp. when they merged on March 30, 2009.

(b) Cash Flows from Investing Activities:

Net cash used in investing activities was ¥185,596 million (compared with ¥223,120 million used in the same period of the previous fiscal year).

Capital expenditures, mainly at telecommunications-related businesses, resulted in ¥183,048 million in outlays for property and equipment and intangibles. Purchases of marketable and investment securities resulted in ¥24,827 million in cash outlays, while proceeds from sales of marketable and investment securities came to ¥17,380 million.

As a result, free cash flow (the combined net cash flows from operating activities and investing activities) for the period was a positive ¥283,581 million (compared with a positive ¥47,647 million in the same period of the previous fiscal year), a significant increase of ¥235,933 million year-on-year.

(c) Cash Flows from Financing Activities:

Net cash used in financing activities was ¥136,457 million (compared with ¥149,508 million used in the same period of the previous fiscal year).

Repayments of long-term borrowings totaled ¥352,398 million, the change in short-term borrowings, net was a decrease of ¥121,645 million, an outlay for the repayment of lease obligations was ¥69,589 million and ¥51,673 million was used for the redemption of corporate bonds. At the same time, long-term borrowings raised ¥261,808 million, corporate bond issues generated ¥153,603 million, and ¥55,441 million was recorded as proceeds from the sale and lease back of equipment newly acquired.

[Reference]
Major Financing Activities

The major financing activities in the nine-month period were as follows:

Item	Company Name	Details	Summary
Issue bonds	SOFTBANK CORP.	Issue of the 27th Unsecured Straight Corporate Bond (Fukuoka SoftBank HAWKS Bond)	Issue date: June 11, 2009 Redemption date: June 10, 2011 Procured amount: ¥60,000 million Interest rate: 5.10%/year Use: Redemption of bonds and repayment of borrowings
		Issue of the 28th Unsecured Straight Corporate Bond	Issue date: July 24, 2009 Redemption date: July 24, 2012 Procured amount: ¥30,000 million Interest rate: 4.72%/year Use: Redemption of bonds and repayment of borrowings
		Issue of the 29th Unsecured Straight Corporate Bond (Fukuoka SoftBank HAWKS Bond)	Issue date: Sept. 18, 2009 Redemption date: Sept. 18, 2012 Procured amount: ¥65,000 million Interest rate: 4.52%/year Use: Redemption of bonds and repayment of borrowings
Bond redemption	SOFTBANK TELECOM Corp.	1 st Series of Unsecured Straight Bond	Redemption date: Dec. 7, 2009 Redeemed amount: ¥45,000 million
Securitization of receivables	SOFTBANK MOBILE Corp.	Procurement of funds totaling ¥70,247 million accompanying securitization of mobile phone installment sales receivables (recorded as borrowings)	Procurement date: June 30, 2009 Redemption method: monthly pass-through repayment Use: capital expenditure and repayment of funds raised via the whole business securitization financing scheme
		Procurement of funds totaling ¥49,956 million accompanying securitization of mobile phone installment sales receivables (recorded as borrowings)	Procurement date: Sept. 30, 2009 Redemption method: monthly pass-through repayment Use: capital expenditure and repayment of funds raised via the whole business securitization financing scheme
		Procurement of funds totaling ¥60,081 million accompanying securitization of mobile phone installment sales receivables (recorded as borrowings)	Procurement date: Dec. 29, 2009 Redemption method: monthly pass-through repayment Use: capital expenditure and repayment of funds raised via the whole business securitization financing scheme
Increase or decrease in debt (excluding securitization of receivables)	SOFTBANK CORP.	Decrease ¥65,900million	
	SOFTBANK MOBILE Corp.	Decrease ¥95,864 million	Repayment of funds raised via the whole business securitization financing scheme
	SOFTBANK TELECOM Corp.	Decrease ¥19,969 million	
	Yahoo Japan Corporation	Decrease ¥20,000 million	
Capital expenditure by financial lease	SOFTBANK MOBILE Corp. etc.	Capital expenditure mainly at the Mobile Communications business by utilizing lease.	Funds procured during the nine-month period ended Dec. 31, 2009: ¥55,441 million.

3. Earnings Forecasts

The Group is forecasting consolidated operating income of ¥420,000 million for the fiscal year ending March 2010, and ¥500,000 million for the fiscal year ending March 2011.

<Earnings Forecasts>	(Millions of yen)	
	Fiscal year ending March 31, 2010 forecast	Fiscal year ending March 31, 2011 forecast
Consolidated operating income	420,000	500,000

Consolidated net sales are greatly influenced by the sales method used by the Group for mobile handsets, which makes it difficult to forecast business results. In addition, the Company holds a variety of investment securities and invests in funds that are vulnerable to the market environment, making it difficult to estimate earnings under the equity method and the special income/loss. For this reason, meaningful earnings forecasts for equity in earnings under the equity method, special income and loss cannot be provided at this time.

4. The SOFTBANK Group

As of December 31, 2009 the Group was comprised of the Company (pure holding company) and the following nine business segments. The number of consolidated subsidiaries and equity method companies in each business segment were as follows.

Business segments	Consolidated subsidiaries	Equity method non-consolidated subsidiaries and affiliates	Main business of segment and name of business
Mobile Communications	6	2	Provision of mobile communication services and sale of mobile phones accompanying the services etc. (Core company: SOFTBANK MOBILE Corp.)
Broadband Infrastructure	6	1	Provision of ADSL and fiber-optic high-speed Internet connection service, IP telephony service, and provision of content etc. (Core company: SOFTBANK BB Corp. ^(Note))
Fixed-line Telecommunications	3	-	Provision of fixed-line telecommunications etc. (Core companies: SOFTBANK TELECOM Corp. ^(Note))
Internet Culture	18	11	Internet-based advertising operations, portal business and auction business etc. (Core company: Yahoo Japan Corporation ^(Note))
e-Commerce	7	4	Distribution of PC software and hardware including PCs and peripherals, enterprise solutions, and diversified e-commerce businesses, including business transaction platforms (B2B) and consumer-related e-commerce (B2C) etc. (Core companies: SOFTBANK BB Corp. ^(Note) Vector Inc., Carview Corporation)
Others	69	45	Technology Services, Media & Marketing, Overseas Funds, and Other businesses (Core companies: SOFTBANK TECHNOLOGY CORP., SOFTBANK Creative Corp., ITmedia Inc., Fukuoka SOFTBANK HAWKS Marketing Corp.)
Total	109	63	

Note:

SOFTBANK BB Corp., SOFTBANK TELECOM Corp. and Yahoo Japan Corporation are included in as consolidated subsidiaries in the Broadband Infrastructure, Fixed-line Telecommunications and Internet Culture segments, respectively, while SOFTBANK BB Corp., SOFTBANK TELECOM Corp. and Yahoo Japan Corporation operate multiple businesses and their operating results are allocated to multiple business segments.

[Listed Companies]

The following of the Company's 5 subsidiaries were listed on domestic stock exchanges as of December 31, 2009:

Company Name	Listed Exchange
Yahoo Japan Corporation	Tokyo Stock Exchange 1st section Jasdaq Securities Exchange
SOFTBANK TECHNOLOGY CORP.	Tokyo Stock Exchange 1st section
Vector Inc.	Osaka Securities Exchange Hercules
ITmedia Inc.	Tokyo Stock Exchange Mothers
Carview Corporation	Tokyo Stock Exchange Mothers

5. Others

- (1) Significant Changes in Scope of Consolidation (Changes in Scope of Consolidation of Specified Subsidiaries)
There are no significant changes in scope of consolidation.
- (2) Application of simple accounting methods or special accounting methods for preparation for the consolidated financial statements
There are no applicable items.
- (3) Changes in accounting principles, procedures, disclosure methods, etc., used in the presentation of the consolidated financial statements
There are no applicable items.

6. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2009	As of March 31, 2009
	Amount	Amount
ASSETS		
Current assets:		
Cash and deposits	¥605,749	¥457,953
Notes and accounts receivable - trade	792,342	858,084
Marketable securities	4,149	2,917
Merchandise and finished products	43,773	42,320
Deferred tax assets	73,015	93,021
Other current assets	132,752	114,874
Less:		
Allowance for doubtful accounts	(43,341)	(48,858)
Total current assets	1,608,441	1,520,313
Fixed assets:		
Property and equipment, net:		
Buildings and structures	68,781	71,577
Telecommunications equipment	697,091	738,967
Telecommunications service lines	74,530	79,637
Land	22,544	22,576
Construction in progress	31,748	37,477
Other property and equipment	46,832	50,710
Total property and equipment	941,529	1,000,946
Intangible assets, net:		
Goodwill	911,079	956,730
Software	210,143	226,131
Other intangibles	40,903	39,245
Total intangible assets	1,162,125	1,222,108
Investments and other assets:		
Investment securities and investments in unconsolidated subsidiaries and affiliated companies	345,421	320,102
Deferred tax assets	160,826	158,228
Other assets	161,289	200,749
Less:		
Allowance for doubtful accounts	(22,520)	(37,100)
Total investments and other assets	645,017	641,980
Total fixed assets	2,748,672	2,865,036
Deferred charges	2,063	1,322
Total assets	¥4,359,176	¥4,386,672

Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2009	As of March 31, 2009
	Amount	Amount
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable - trade	¥141,835	¥160,339
Short-term borrowings	403,431	575,532
Current portion of corporate bonds	73,400	64,000
Accounts payable - other and accrued expenses	392,049	352,171
Income taxes payable	71,530	21,363
Current portion of lease obligations	104,564	88,241
Other current liabilities	67,810	87,935
Total current liabilities	1,254,622	1,349,583
Long-term liabilities:		
Corporate bonds	418,514	324,566
Long-term debt	1,392,831	1,436,292
Deferred tax liabilities	26,509	28,795
Liability for retirement benefits	15,812	16,076
Allowance for point mileage	42,212	41,816
Lease obligations	204,308	233,314
Other liabilities	60,673	131,428
Total long-term liabilities	2,160,862	2,212,290
Total liabilities	3,415,484	3,561,873
Equity:		
Common stock	188,734	187,681
Additional paid-in capital	213,062	211,999
Retained earnings (accumulated deficit)	41,216	(51,269)
Less: Treasury stock	(221)	(214)
Total shareholders' equity	442,791	348,197
Unrealized gain on available-for-sale securities	42,580	31,334
Deferred gain on derivatives under hedge accounting	13,217	25,117
Foreign currency translation adjustments	(34,447)	(30,554)
Total valuation and translation adjustments	21,350	25,897
Stock acquisition rights	422	289
Minority interests	479,127	450,414
Total equity	943,692	824,798
Total liabilities and equity	¥4,359,176	¥4,386,672

(2) Consolidated Statements of Income

For the nine-month period ended December 31, 2009

(Millions of yen)

	Nine-month period ended December 31, 2008	Nine-month period ended December 31, 2009
	April 1, 2008 to December 31, 2008	April 1, 2009 to December 31, 2009
	Amount	Amount
Net sales	¥1,982,262	¥2,045,304
Cost of sales	1,019,719	980,954
Gross Profit	962,543	1,064,349
Selling, general and administrative expenses	687,852	698,030
Operating income	274,690	366,319
Interest income	1,092	472
Foreign exchange gain, net	1,309	1,188
Equity in earnings of affiliated companies	-	3,763
Other non-operating income	5,325	4,560
Non-operating income	7,727	9,985
Interest expense	85,220	83,810
Equity in losses of affiliated companies	8,471	-
Other non-operating expenses	14,231	11,306
Non-operating expenses	107,923	95,116
Ordinary income	174,494	281,187
Gain on sale of investment securities	2,980	4,149
Dilution gain from changes in equity interest	2,407	1,403
Gain on liquidation of a subsidiary	2,972	-
Other special income	1,380	451
Special income	9,740	6,004
Valuation loss on investment securities	3,907	2,940
Unrealized appreciation (loss) on valuation of investments and gain (loss) on sale of investments at subsidiaries in the U.S., net	3,673	551
Loss on retirement of non current assets	383	47,630
Other special losses	2,173	1,514
Special loss	10,137	52,637
Income before income taxes and minority interests	174,097	234,554
Income taxes:		
Current	53,247	89,548
Deferred	29,361	15,671
Total income taxes	82,609	105,220
Minority interests in net income	33,306	34,473
Net income	¥58,182	¥94,861

For the three-month period ended December 31, 2009

(Millions of yen)

	Three-month period ended December 31, 2008	Three-month period ended December 31, 2009
	October 1, 2008 to December 31, 2008	October 1, 2009 to December 31, 2009
	Amount	Amount
Net sales	¥653,264	¥696,028
Cost of sales	329,582	331,603
Gross Profit	323,682	364,425
Selling, general and administrative expenses	228,992	228,728
Operating income	94,690	135,697
Interest income	226	165
Foreign exchange gain, net	691	422
Equity in earnings of affiliated companies	-	1,479
Other non-operating income	2,142	1,549
Non-operating income	3,059	3,617
Interest expense	28,159	28,464
Equity in losses of affiliated companies	6,050	-
Other non-operating expenses	6,360	3,200
Non-operating expenses	40,570	31,665
Ordinary income	57,178	107,649
Gain on sale of investment securities	461	121
Dilution gain from changes in equity interest	53	242
Gain on liquidation of a subsidiary	2,972	-
Other special income	37	3
Special income	3,525	367
Valuation loss on investment securities	784	1,652
Unrealized loss on valuation of investments and gain (loss) on sale of investments at subsidiaries in the U.S., net	497	896
Loss on retirement of non current assets	121	47,192
Other special losses	419	537
Special loss	1,822	50,278
Income before income taxes and minority interests	58,881	57,739
Income taxes:		
Current	18,814	40,725
Deferred	11,959	(19,064)
Total income taxes	30,774	21,661
Minority interests in net income	11,040	11,967
Net income	¥17,066	¥24,110

(3) Consolidated Statements of Cash Flows

(Millions of yen)

	Nine-month period ended December 31, 2008	Nine-month period ended December 31, 2009
	April 1, 2008 to December 31, 2008	April 1, 2009 to December 31, 2009
Cash flows from operating activities:		
Income before income taxes and minority interests	¥174,097	¥234,554
Adjustments for:		
Depreciation and amortization	174,736	181,390
Amortization of goodwill	45,992	45,804
Loss on retirement of non current assets	383	47,630
Equity in losses (earnings) of affiliated companies	8,471	(3,763)
Dilution gain from changes in equity interest, net	(2,333)	(1,334)
Valuation loss on investment securities	3,907	2,940
Unrealized appreciation(loss) on investments and gain (loss) on sale of investments at subsidiaries in the U.S., net	3,673	551
Gain on sale of marketable and investment securities, net	(2,917)	(4,051)
Foreign exchange gain , net	(714)	(1,293)
Interest and dividend income	(1,875)	(714)
Interest expense	85,220	83,810
Changes in operating assets, and liabilities		
Decrease in receivables – trade	8,528	79,942
Decrease in payables - trade	(63,991)	(18,353)
Other, net	(25,950)	(65,083)
Sub-total	407,226	582,029
Interest and dividends received	1,930	710
Interest paid	(77,812)	(74,677)
Income taxes paid	(60,576)	(38,883)
Net cash provided by operating activities	270,768	469,178

- Continued -

Consolidated Statements of Cash Flows (Continued)

(Millions of yen)

	Nine-month period ended December 31, 2008	Nine-month period ended December 31, 2009
	April 1, 2008 to December 31, 2008	April 1, 2009 to December 31, 2009
Cash flows from investing activities:		
Purchase of property and equipment, and intangibles	¥ (196,347)	¥ (183,048)
Purchase of marketable and investment securities	(29,305)	(24,827)
Proceeds from sale of marketable and investment securities	14,625	17,380
Acquisition of interests in subsidiaries newly consolidated, net of cash acquired	(17,530)	(40)
Other, net	5,437	4,939
Net cash used in investing activities	(223,120)	(185,596)
Cash flows from financing activities:		
Increase (decrease) in short-term borrowings, net	83,312	(121,645)
Proceeds from long-term debt	153,276	261,808
Repayment of long-term debt	(268,347)	(352,398)
Proceeds from issuance of bonds	-	153,603
Redemption of bonds	(57,703)	(51,673)
Exercise of warrants	495	2,105
Proceeds from issuance of shares to minority shareholders	952	1,095
Cash dividends paid	(2,674)	(2,673)
Cash dividends paid to minority shareholders	(4,121)	(4,615)
Purchase of treasury stock of consolidated subsidiaries	(53,579)	(2,865)
Proceeds from sale and lease back of equipment newly acquired	67,225	55,441
Repayment of lease obligations	(60,294)	(69,589)
Other, net	(8,048)	(5,050)
Net cash used in financing activities	(149,508)	(136,457)
Effect of exchange rate changes on cash and cash equivalents	(3,062)	(808)
Net (decrease) increase in cash and cash equivalents	(104,922)	146,316
Increase in cash and cash equivalents due to newly consolidated subsidiaries	169	126
Decrease in cash and cash equivalents due to exclusion of previously consolidated subsidiaries	(1,810)	(807)
Cash and cash equivalents, beginning of the period	490,266	457,644
Cash and cash equivalents, end of the period	¥383,703	¥603,279

(4) Significant Doubt about Going Concern Assumption

There are no applicable items for the nine-month period ended December 31, 2009.

(5) Basis of Presentation of Consolidated Financial Statements

(Items described “Qualitative Information/Financial Statements 5. Others” on page 22 are excluded.)

1. Changes in scope of consolidation

(1) Changes in scope of consolidation for the nine-month period ended December 31, 2009 are as follows:

<Increase>

5 companies

<Decrease>

4 companies

Significant changes:

Overture K.K.

Merged with Yahoo Japan Corporation

(2) The number of consolidated subsidiaries after the changes:

109 companies

2. Changes in scope of equity method

(1) Changes in scope of equity method are as follows:

<Increase>

3 companies

Significant changes:

Oak Pacific Interactive

Additionally acquired

RockYou, Inc.

Additionally acquired

<Decrease>

14 companies

(2) The number of non-consolidated subsidiaries and affiliated companies under the equity method after the changes:

Non-consolidated subsidiaries under the equity method: 5 companies

Affiliated companies under the equity method: 58 companies

(6) Notes
(Consolidated Balance Sheets)
1. Accumulated depreciation of property and equipment

As of December 31, 2009	As of March 31, 2009
1,063,041 million yen	966,322 million yen

2. Secured loans
(1) Assets pledged as collateral for secured liabilities

Assets pledged as collateral and secured liabilities by consolidated subsidiaries are as follows:

	As of December 31, 2009	As of March 31, 2009
Assets pledged as collateral:		
Cash and deposits	222,351	212,414
Notes and accounts receivable - trade	265,445	312,831
Buildings and structures	12,022	12,774
Telecommunications equipment	224,491	260,509
Telecommunications service lines	144	189
Land	10,624	10,617
Investment securities and investments in unconsolidated subsidiaries and affiliated companies	82,098	66,863
Investments and other assets - other assets	17,811	31,999
Total	834,989 million yen	908,201 million yen

	As of December 31, 2009	As of March 31, 2009
Secured liabilities:		
Accounts payable - trade	1,394	1,239
Short-term borrowings	2,414	2,903
Long - term debt	1,187,290	1,287,099
Total	1,191,098 million yen	1,291,242 million yen

Consolidated subsidiaries shares owned by SOFTBANK MOBILE, SOFTBANK MOBILE shares owned by BB Mobile Corp. and BB Mobile Corp. shares owned by Mobiletech Corporation are pledged as collateral for long-term debt (totaled to ¥1,184,853 million and ¥1,088,988 million, as of March 31, 2009 and December 31, 2009, respectively) resulting from the acquisition of SOFTBANK MOBILE, in addition to the assets pledged as collateral above.

(2) Borrowings by securitization of receivables
[1] The securitization of installment sales receivable of SOFTBANK MOBILE

Cash proceeds through the securitization of installment sales receivables of SOFTBANK MOBILE, excluding that qualify for derecognition criteria of a financial asset, were included in "Short-term borrowings" (¥185,669 million and ¥180,523 million, as of March 31, 2009 and December 31, 2009, respectively) and "Long-term debt" (¥36,256 million and ¥41,872 million, as of March 31, 2009 and December 31, 2009, respectively). The amounts of the senior portion of the securitized installment sales receivables (¥ 221,925 million and ¥222,396 million, as of March 31, 2009 and as of December 31, 2009, respectively) were included in "Notes and account receivable-trade", along with the subordinated portion held by the SOFTBANK MOBILE. The trustee raised the funds through asset backed loans based on the receivables.

[2] The securitization of receivables for ADSL services of SOFTBANK BB

SOFTBANK BB transferred its senior portion of the securitized present and future receivables for ADSL services* to a SPC (a consolidated subsidiary), and the SPC raised the funds through asset backed loans based on the receivables (¥20,000 million and ¥12,398 million, as of March 31, 2009 and December 31, 2009, respectively) from a financial institution. Cash proceeds through the asset backed loans are included in the “Short-term borrowings” (¥6,660 million and ¥6,660 million, as of March 31, 2009 and December 31, 2009, respectively) and “Long-term debt” (¥13,340 million, and ¥5,738 million, as of March 31, 2009 and December 31, 2009, respectively).

* A certain portion of present and future (through March 2012) receivables realized through the ADSL services provided by SOFTBANK BB.

(3) Borrowings by security lending agreements

Cash receipts as collateral from financial institutions, to whom the Company lent a portion of shares in its subsidiary under security lending agreements are presented as follows:

	As of December 31, 2009	As of March 31, 2009
Short-term borrowings	114,000 million yen	110,000 million yen

3. Additional entrustment for debt assumption of bonds (As of December 31, 2009)

SOFTBANK MOBILE has entrusted cash for the repayment of the straight bonds listed in the following table based on debt assumption agreements with a financial institution. The bonds are derecognized in the Company’s consolidated balance sheets.

The trust had collateralized debt obligations (“CDO”) issued by a Cayman Islands based Special-Purpose Company (“SPC”). The SPC contracted a credit default swap agreement secured by debt securities (corporate bonds), which referred to a certain portion of the portfolio consisting of 160 referenced entities. Since defaults (credit events under the agreement) of more than a certain number of referenced entities occurred, ¥75,000 million in total was reduced from the redemption amount of the CDO in April 2009 and an additional entrustment was required for the reduced amount.

As a result, for the amount required as the additional entrustment of ¥75,000 million, a long term accounts payable was recognized as a recognized subsequent event (Type I subsequent event) and included in “Other liabilities” of long-term liabilities in the consolidated balance sheets, and it was recorded as special loss in the consolidated statement of income for the year ended March 31, 2009.

As of December 31, 2009, since the maturity for the additional entrustment was within one year, the accounts payable was included in “Accounts payable-other and accrued expenses” of current liabilities in the consolidated balance sheets.

Mizuho Corporate Bank, Ltd and the Company set up a credit line facility contract in order to support the repayments of the bonds issued by SOFTBANK MOBILE.

As of December 31, 2009			
Subject Bonds	Issue date	Maturity date	Amount of transferred bond
Third Series Unsecured Bond	August 19, 1998	August 19, 2010	25,000
Fifth Series Unsecured Bond	August 25, 2000	August 25, 2010	25,000
Seventh Series Unsecured Bond	September 22, 2000	September 22, 2010	25,000
Total			75,000 million yen

(Consolidated Statements of Income)
For the nine-month period ended December 31, 2008 and 2009 (From April 1 to December 31, 2008 and 2009)
1. Selling, general and administrative expenses

	Nine-month period ended December 31, 2008	Nine-month period ended December 31, 2009
Sales commission and sales promotion expense	292,357 million yen	330,509 million yen
Provision for allowance for doubtful accounts	30,181	11,390

2. Unrealized appreciation (loss) on valuation of investments and gain (loss) on sale of investments at subsidiaries in the United States of America, net

Certain subsidiaries of the Company in the United States of America qualify as investment companies under the provisions set forth in Financial Services – Investment Companies of the FASB Accounting Standards Codification Topic 946(ASC 946) and account for investment securities in accordance with ASC 946.

The net changes in the fair value of the investments are recorded as unrealized appreciation (loss) on valuation of investments and gain (loss) on sale of investments at subsidiaries in the U.S., net and gain (loss) on sale of investments, computed based on the acquisition cost, is also included in this account. The unrealized appreciation (loss) on valuation of investments and gain (loss) on sale of investments included in unrealized appreciation (loss) on valuation of investments and gain (loss) on sale of investments at subsidiaries in the U.S., net in the consolidated statements of income are as follows:

	Nine-month period ended December 31, 2008	Nine-month period ended December 31, 2009
Unrealized appreciation (loss) on valuation of investment at subsidiaries in the U.S., net	(3,725)	1,074
Gain (loss) on sale of investments at subsidiaries in the U.S., net	52	(1,625)
Total	(3,673) million yen	(551) million yen

3. Loss on retirement of non current assets

(1) Loss on retirement of non current assets related to the termination of second-generation mobile phone services

Certain pieces of telecommunications equipment being used exclusively for second-generation (2G) mobile phone services in the Mobile communications business are scheduled to be removed upon termination of 2G mobile phone services in March, 2010. These pieces of telecommunications equipment are being depreciated under the straight-line method over the period commencing from the acquisition of Vodafone K.K. (currently SOFTBANK MOBILE) in April 2006 to the scheduled termination of 2G services in March, 2010.

In June 2009, a new frequency for the next generation mobile phone services was assigned to SOFTBANK MOBILE. The telecommunications equipment being used for 2G mobile phone services except for the aforementioned equipment was reviewed to determine which pieces would be used for the next generation mobile phone services and which pieces will be removed. For the nine-month period ended December 31, 2009, loss on retirement of non current assets was recorded for the assets to be additionally removed. As the assets to be removed upon termination of 2G services were specified, it became possible to reasonably estimate the removal costs. These removal costs were included in loss on retirement of non current assets in the consolidated statements of income for the nine-month period ended December 31, 2009.

The loss on retirement of non current assets of ¥24,338 million consists of ¥17,884 million for equipment removal cost and ¥6,453 million for loss on retirement of telecommunications equipment.

(2) Loss on retirement of non current assets related to the telecommunications equipment for third-generation mobile phone

SOFTBANK MOBILE replaced certain pieces of existing wireless network equipment in order to increase efficiency of the future capital expenditures and reduce maintenance costs. As a result, the previously used wireless network equipment for third-generation mobile phone services was retired, and the total carrying amounts of the retired assets and the related removal costs were recorded as loss on retirement of non current assets in the consolidated statements of income for the nine-month period ended December 31, 2009. The loss on retirement of non current assets of ¥22,555 million consists of ¥13,719 million for telecommunications equipment, ¥8,726 million for software, and ¥110 million for removal costs.

For the three-month period ended December 31, 2008 and 2009 (From October 1 to December 31, 2008 and 2009)
1. Selling, general and administrative expenses

	Nine-month period ended December 31, 2008	Nine-month period ended December 31, 2009
Sales commission and sales promotion expense	97,778 million yen	106,602 million yen
Provision for allowance for doubtful accounts	7,433	2,523

2. Unrealized loss on valuation of investments and gain (loss) on sale of investments at subsidiaries in the United States of America, net

Certain subsidiaries of the Company in the United States of America qualify as investment companies under the provisions set forth in Financial Services – Investment Companies of the FASB Accounting Standards Codification Topic 946(ASC 946) and account for investment securities in accordance with ASC 946.

The net changes in the fair value of the investments are recorded as unrealized loss on valuation of investments and gain (loss) on sale of investments at subsidiaries in the U.S., net and gain (loss) on sale of investments, computed based on the acquisition cost, is also included in this account. The unrealized loss on valuation of investments and gain (loss) on sale of investments included in unrealized loss on valuation of investments and gain (loss) on sale of investments at subsidiaries in the U.S., net in the consolidated statements of income are as follows:

	Three-month period ended December 31, 2008	Three-month period ended December 31, 2009
Unrealized loss on valuation of investment at subsidiaries in the U.S.,net	(558)	(264)
Gain (loss) on sale of investments at subsidiaries in the U.S.,net	61	(631)
Total	(497) million yen	(896) million yen

3. Loss on retirement of non current assets

(1) Loss on retirement of non current assets related to the termination of second-generation mobile phone services

Certain pieces of telecommunications equipment being used exclusively for second-generation (2G) mobile phone services in the Mobile communications business are scheduled to be removed upon termination of 2G mobile phone services in March, 2010. These pieces of telecommunications equipment are being depreciated under the straight-line method over the period commencing from the acquisition of Vodafone K.K. (currently SOFTBANK MOBILE) in April 2006 to the scheduled termination of 2G services in March, 2010.

In June 2009, a new frequency for the next generation mobile phone services was assigned to SOFTBANK MOBILE. The telecommunications equipment being used for 2G mobile phone services except for the aforementioned equipment was reviewed to determine which pieces would be used for the next generation mobile phone services and which pieces will be removed. For the three-month period ended December 31, 2009, loss on retirement of non current assets was recorded for the assets to be additionally removed. As the assets to be removed upon termination of 2G services were specified, it became possible to reasonably estimate the removal costs. These removal costs were included in loss on retirement of non current assets in the consolidated statements of income for the three-month period ended December 31, 2009.

The loss on retirement of non current assets of ¥24,338 million consists of ¥17,884 million for equipment removal cost and ¥6,453 million for loss on retirement of telecommunications equipment.

(2) Loss on retirement of non current assets related to the telecommunications equipment for third-generation mobile phone

SOFTBANK MOBILE replaced certain pieces of existing wireless network equipment in order to increase efficiency of the future capital expenditures and reduce maintenance costs. As a result, the previously used wireless network equipment for third-generation mobile phone services was retired, and the total carrying amounts of the retired assets and the related removal costs were recorded as loss on retirement of non current assets in the consolidated statements of income for the three-month period ended December 31, 2009. The loss on retirement of non current assets of ¥22,555 million consists of ¥13,719 million for telecommunications equipment, ¥8,726 million for software, and ¥110 million for removal costs.

(Consolidated Statements of Cash Flows)
1. Reconciliation of cash and cash equivalents to the amounts presented in the accompanying consolidated balance sheets

	As of December 31, 2008	As of December 31, 2009
Cash and deposits	383,346 million yen	605,749 million yen
Marketable securities	3,960	4,149
Time deposits with original maturity over three months	(460)	(2,800)
Stocks and bonds with original maturity over three months	(3,143)	(3,818)
Cash and cash equivalents	383,703 million yen	603,279 million yen

2. Scope of Purchase of property and equipment, and intangibles in the consolidated statements of cash flows

“Purchase of property and equipment, and intangibles” are comprised of cash outflows from purchasing property and equipment, and intangible assets (excluding goodwill) and long-term prepaid expenses.

3. Proceeds from sale and lease back of equipment newly acquired

Once SOFTBANK MOBILE and others purchase telecommunications equipment for the purpose of assembly, installation and inspection, SOFTBANK MOBILE and others sell the equipment to lease companies for sale and lease back purposes. The leased asset and lease obligation are recorded in the consolidated balance sheets.

The cash outflows from the purchase of the equipment from vendors are included in “Purchase of property and equipment, and intangibles” and the cash inflows from the sale of the equipment to lease companies are included in “Proceeds from sale and lease back of equipment newly acquired.”

(Leases)
1. Finance lease transactions
(As a lessee)

- (1) Finance leases in which the ownership of leased assets is transferred to lessees at the end of lease periods

[1] Details of lease assets are as follows:

Tangible assets, mainly telecommunications equipment in the Mobile Communications segment.

[2] Depreciation method for lease assets

The depreciation method is the same as the method used for fixed assets possessed by each subsidiary and the Company.

- (2) Finance leases in which the ownership of leased assets is not transferred to lessees at the end of lease periods

[1] Details of lease assets are as follows:

Tangible assets, mainly telecommunications equipment in the Fixed-line Telecommunications segment.

[2] Depreciation method for lease assets

The straight-line method is adopted over the period of the finance leases, assuming no residual value.

Lease transactions contracted before April 1, 2008 are continuously permitted to be accounted for as operating lease transactions, and as if capitalized information is as follows:

- (1) Amounts equivalent to acquisition costs, accumulated depreciation, and accumulated impairment loss of leased property for each period:

	As of December 31, 2009	As of March 31, 2009
Telecommunications equipment and telecommunications service lines		
Acquisition cost	170,933	171,192
Accumulated depreciation	(90,275)	(77,309)
Accumulated impairment loss	(37,786)	(37,786)
Net leased property	42,871 million yen	56,096 million yen
Buildings and structures		
Acquisition cost	46,730	47,004
Accumulated depreciation	(11,324)	(9,836)
Accumulated impairment loss	-	-
Net leased property	35,405 million yen	37,168 million yen
Property and equipment - others		
Acquisition cost	16,925	17,227
Accumulated depreciation	(10,275)	(8,424)
Accumulated impairment loss	(1,077)	(1,077)
Net leased property	5,571 million yen	7,724 million yen
Intangible assets		
Acquisition cost	9,070	9,086
Accumulated depreciation	(6,224)	(4,919)
Accumulated impairment loss	(171)	(171)
Net leased property	2,675 million yen	3,996 million yen
Total		
Acquisition cost	243,659	244,511
Accumulated depreciation	(118,099)	(100,489)
Accumulated impairment loss	(39,035)	(39,035)
Net leased property	86,523 million yen	104,986 million yen

Long-term prepaid expenses relating to a lease contract, in which the contract term and payment term are different, as of March 31, 2009 and December 31, 2009 were ¥19,867 million and ¥24,056 million, respectively and are included in “Other assets” of investments and other assets in the consolidated balance sheets. Current portion of long-term prepaid expenses related to the lease contract in the amount of ¥714 million and ¥689 million as of March 31, 2009 and December 31, 2009 are included in “Other current assets” in the consolidated balance sheets.

(2) Obligations under finance lease at the end of each period:

	As of December 31, 2009	As of March 31, 2009
Due within one year	27,547	30,726
Due after one year	85,347	110,651
Total	112,894 million yen	141,378 million yen
Balance of allowance for impairment loss on leased property	12,209 million yen	18,809 million yen

(3) Lease payments, reversal of allowance for impairment loss on leased property, amounts equivalent to depreciation, and interest expense for each period:

(From April 1 to December 31, 2008 and 2009)

	Nine-month period ended December 31, 2008	Nine-month period ended December 31, 2009
Lease payments	31,357 million yen	28,345 million yen
Reversal of allowance for impairment loss on leased property	5,036	6,600
Depreciation expense	20,310	18,376
Interest expense	8,241	6,669

(From October 1 to December 31, 2008 and 2009)

	Three-month period ended December 31, 2008	Three-month period ended December 31, 2009
Lease payments	10,191 million yen	9,299 million yen
Reversal of allowance for impairment loss on leased property	1,674	2,200
Depreciation expense	5,873	6,118
Interest expense	3,466	2,117

(4) Calculation method used to determine the amount equivalent to depreciation and interest expense:

The amount equivalent to depreciation is computed using the straight-line method over the period of the finance leases, assuming no residual value.

The amount equivalent to interest expense is calculated by subtracting acquisition costs from the total lease payments and allocated over the lease periods based on the interest method.

(Investment in Debt and Equity Securities)
1. Marketable and investment securities at fair value

(Millions of yen)

	As of December 31, 2009			As of March 31, 2009		
	Investment Cost	Carrying Amount	Differences	Investment Cost	Carrying Amount	Differences
(1) Equity securities	27,074	99,108	72,033	25,270	79,790	54,519
(2) Others	2,474	2,818	343	2,924	2,671	(253)
Total	29,549	101,926	72,377	28,194	82,461	54,266

2. Carrying amounts of the unlisted investment securities

(Millions of yen)

	As of December 31, 2009	As of March 31, 2009
	Carrying Amounts	Carrying Amounts
(1) Held-to-maturity debt securities		
Unlisted foreign debt securities	¥700	¥700
Unlisted debt securities	699	299
(2) Available-for-sale and other securities		
Unlisted equity securities	68,404	80,747
Investments in limited partnerships	6,229	6,732
Others	881	223
Total	¥76,913	¥88,702

3. Investment securities evaluated at fair value under the provisions set forth in Financial Services – Investment Companies of the FASB Accounting Standards Codification

Certain subsidiaries of the Company in the United States of America qualify as investment companies under the provisions set forth in Financial Services – Investment Companies of the FASB Accounting Standards Codification Topic 946(ASC 946) and account for investment securities in accordance with ASC 946.

The carrying amounts of the investment securities at fair value recorded in the consolidated balance sheets as of March 31, 2009 and December 31, 2009 were as follows:

As of December 31, 2009

Carrying amounts of investment securities at fair value : 14,824 million yen

As of March 31, 2009

Carrying amounts of investment securities at fair value : 18,064 million yen

(Per Share Data)
1. Shareholders' equity per share

	As of December 31, 2009	As of March 31, 2009
Shareholders' equity per share (yen)	¥428.84	¥346.11

2. Net income per share and basic data for computation of the per share data
For the nine-month period ended December 31, 2008 and 2009

	April 1, 2008 to December 31, 2008	April 1, 2009 to December 31, 2009
Net income per share – primary (yen)	53.84	87.68
Net income per share – diluted (yen)	51.29	84.55

Basic data for computation of the per share data	April 1, 2008 to December 31, 2008	April 1, 2009 to December 31, 2009
1. Net income (in millions of yen)	58,182	94,861
2. Amounts not allocated to shareholders (in millions of yen)	-	-
3. Net income allocated to common stock outstanding (in millions of yen)	58,182	94,861
4. Weighted average number of common stock outstanding during each period (unit: thousand of shares)	1,080,653	1,081,880
5. Adjustment for net income used to calculate net income per share – diluted (in millions of yen)		
– Interest expense (net of tax)	1,167	722
– Adjustments for net income used to calculate diluted net income per share in consolidated subsidiaries and affiliated companies	(27)	(22)
– Total	1,140	700
6. Increase of common stock used to calculate net income per share– diluted (unit: thousand of shares)	75,975	48,394
7. Residual securities which do not dilute net income per share	-	-

For the three-month period ended December 31, 2008 and 2009

	October 1, 2008 to December 31, 2008	October 1, 2009 to December 31, 2009
Net income per share – primary (yen)	15.79	22.28
Net income per share – diluted (yen)	15.09	21.53

Basic data for computation of the per share data	October 1, 2008 to December 31, 2008	October 1, 2009 to December 31, 2009
1. Net income (in millions of yen)	17,066	24,110
2. Amounts not allocated to shareholders (in millions of yen)	-	-
3. Net income allocated to common stock outstanding (in millions of yen)	17,066	24,110
4. Weighted average number of common stock outstanding during each period (unit: thousand of shares)	1,080,783	1,082,313
5. Adjustment for net income used to calculate net income per share – diluted (in millions of yen)		
– Interest expense (net of tax)	389	240
– Adjustments for net income used to calculate diluted net income per share in consolidated subsidiaries and affiliated companies	(7)	(6)
–Total	381	233
6. Increase of common stock used to calculate net income per share– diluted (unit: thousand of shares)	75,648	48,303
7. Residual securities which do not dilute net income per share	-	-

(7) Segment Information

1. Business segment information

For the three-month period ended December 31, 2008 and 2009

From October 1, 2008 to December 31, 2008

(Millions of yen)

	Mobile Communications	Broadband Infrastructure	Fixed-line Telecommunications	Internet Culture	e-Commerce	Others	Total	Elimination or Corporate	Consolidated
Net sales									
(1) Customers	¥374,679	¥56,988	¥79,347	¥63,136	¥62,168	¥16,944	¥653,264	¥-	¥653,264
(2) Inter-segment	2,181	1,388	10,849	1,111	2,537	3,611	21,680	(21,680)	-
Total	376,861	58,376	90,196	64,247	64,706	20,556	674,945	(21,680)	653,264
Operating income (loss)	46,747	14,341	5,777	30,872	1,055	(2,855)	95,938	(1,248)	94,690

From October 1, 2009 to December 31, 2009

(Millions of yen)

	Mobile Communications	Broadband Infrastructure	Fixed-line Telecommunications	Internet Culture	e-Commerce	Others	Total	Elimination or Corporate	Consolidated
Net sales									
(1) Customers	¥429,353	¥48,808	¥74,345	¥67,467	¥61,474	¥14,578	¥696,028	¥-	¥696,028
(2) Inter-segment	2,708	982	11,732	1,264	2,909	4,215	23,812	(23,812)	-
Total	432,061	49,791	86,077	68,732	64,384	18,793	719,841	(23,812)	696,028
Operating income (loss)	83,336	12,178	6,514	34,372	1,628	(1,180)	136,849	(1,152)	135,697

For the nine-month period ended December 31, 2008 and 2009

From April 1, 2008 to December 31, 2008

(Millions of yen)

	Mobile Communications	Broadband Infrastructure	Fixed-line Telecommunications	Internet Culture	e-Commerce	Others	Total	Elimination or Corporate	Consolidated
Net sales									
(1) Customers	¥1,144,846	¥173,958	¥235,976	¥187,278	¥184,460	¥55,742	¥1,982,262	¥-	¥1,982,262
(2) Inter-segment	5,975	4,456	32,678	2,555	8,227	10,822	64,715	(64,715)	-
Total	1,150,822	178,415	268,655	189,833	192,687	66,564	2,046,978	(64,715)	1,982,262
Operating income (loss)	134,911	36,606	11,335	92,060	3,802	(230)	278,485	(3,795)	274,690

From April 1, 2009 to December 31, 2009

(Millions of yen)

	Mobile Communications	Broadband Infrastructure	Fixed-line Telecommunications	Internet Culture	e-Commerce	Others	Total	Elimination or Corporate	Consolidated
Net sales									
(1) Customers	¥1,256,766	¥152,154	¥225,912	¥196,419	¥165,976	¥48,074	¥2,045,304	¥-	¥2,045,304
(2) Inter-segment	7,487	3,174	32,774	3,442	8,573	13,352	68,806	(68,806)	-
Total	1,264,254	155,328	258,687	199,862	174,550	61,426	2,114,110	(68,806)	2,045,304
Operating income (loss)	215,112	39,409	14,344	98,526	3,790	(1,341)	369,841	(3,522)	366,319

Notes:

- Business segments are categorized primarily based on the nature of business operations, type of services, and similarity of sales channels which the SOFTBANK Group uses for its internal management purposes.
- Regarding the main business segments, please see "Qualitative Information / Financial Statements 4. The SOFTBANK Group" in details on page 21.

2. Geographic segment information

For the three-month period ended December 31, 2008 and 2009

From October 1, 2008 to December 31, 2008

(Millions of yen)

	Japan	North America	Others	Total	Elimination or corporate	Consolidated
Net sales						
(1) Customers	¥649,496	¥242	¥3,525	¥653,264	¥-	¥653,264
(2) Inter-segment	88	-	-	88	(88)	-
Total	649,585	242	3,525	653,353	(88)	653,264
Operating income (loss)	96,565	(451)	(151)	95,961	(1,271)	94,690

From October 1, 2009 to December 31, 2009

(Millions of yen)

	Japan	North America	Others	Total	Elimination or corporate	Consolidated
Net sales						
(1) Customers	¥693,823	¥237	¥1,968	¥696,028	¥-	¥696,028
(2) Inter-segment	629	-	-	629	(629)	-
Total	694,452	237	1,968	696,657	(629)	696,028
Operating income (loss)	137,717	(278)	(135)	137,304	(1,606)	135,697

For the nine-month period ended December 31, 2008 and 2009

From April 1, 2008 to December 31, 2008

(Millions of yen)

	Japan	North America	Others	Total	Elimination or corporate	Consolidated
Net sales						
(1) Customers	¥1,971,335	¥811	¥10,115	¥1,982,262	¥-	¥1,982,262
(2) Inter-segment	308	-	-	308	(308)	-
Total	1,971,644	811	10,115	1,982,571	(308)	1,982,262
Operating income (loss)	277,254	2,459	(390)	279,322	(4,632)	274,690

From April 1, 2009 to December 31, 2009

(Millions of yen)

	Japan	North America	Others	Total	Elimination or corporate	Consolidated
Net sales						
(1) Customers	¥2,038,725	¥762	¥5,816	¥2,045,304	¥-	¥2,045,304
(2) Inter-segment	855	-	-	855	(855)	-
Total	2,039,580	762	5,816	2,046,159	(855)	2,045,304
Operating income (loss)	371,928	(749)	(407)	370,772	(4,452)	366,319

Notes:

- Net sales by geographic region are recognized based on geographic location of the operation.
- Significant countries in each region are as follows:
 North America : United States of America and Canada
 Others : Europe, Korea, China, Singapore, and others
- In the North America segment, Softbank Holdings Inc., a consolidated subsidiary of the company in the United States of America, reversed a tax reserve for net worth taxes of ¥3,502 million and credited it to operating expenses for the nine-month period ended December 31, 2008.

3. Overseas sales

Disclosures of overseas sales for the three-month and the nine-month periods ended December 31, 2008 and 2009 were omitted because the total overseas sales were less than 10% of total consolidated sales.

(8) Notes to Significant Changes in Shareholder's Equity

There are no applicable items.