



**Earnings Results
for the Three-month Period
Ended June 30, 2012**

July 31, 2012

SOFTBANK CORP.

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* Please refer to the last page for details relating to the application of new accounting standards, definition of terms, trademarks and registered trademarks used in this material.

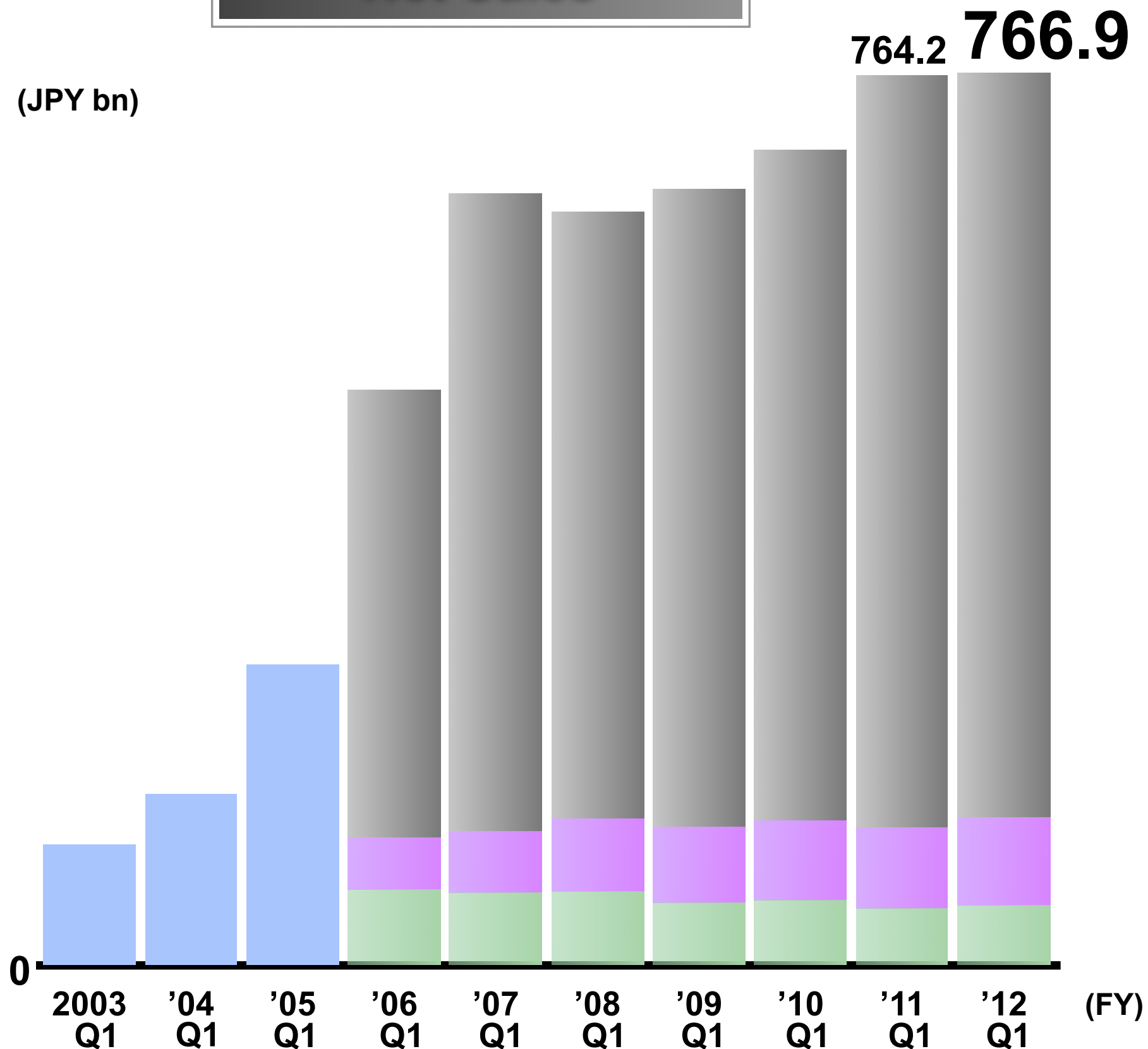
Highlights

- 1. Operating income:
record high for 7 consecutive periods**
- 2. Steady growth in telecom service revenue**
- 3. Implementation of interim dividend**

Consolidated Earnings Results

Net Sales

(JPY bn)

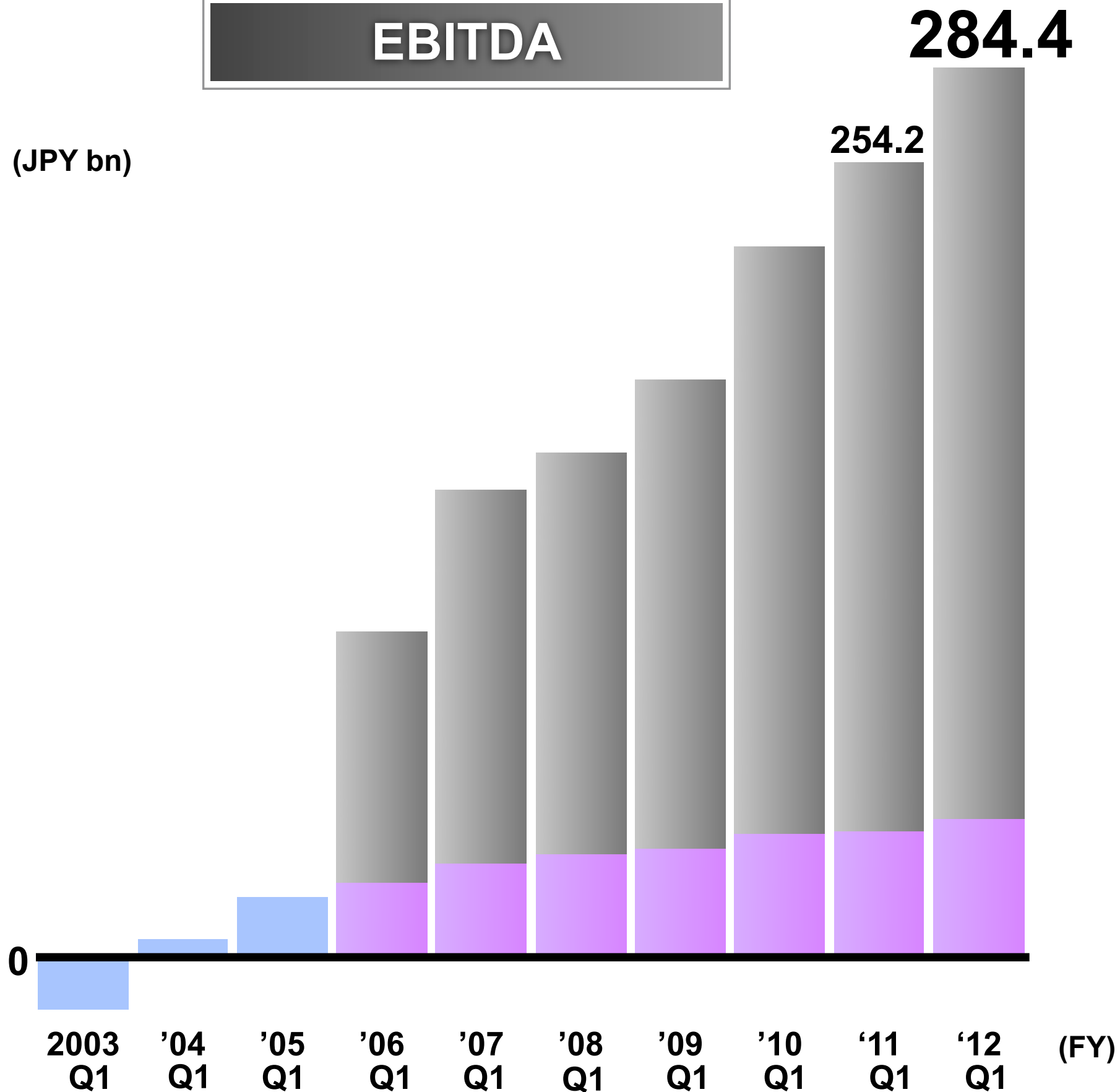


**Record high for
4 consecutive
periods**

- 3 Telecommunications businesses
(Mobile Communications, Broadband Infrastructure,
Fixed-line Telecommunications)
- Internet Culture
- Others

EBITDA

(JPY bn)



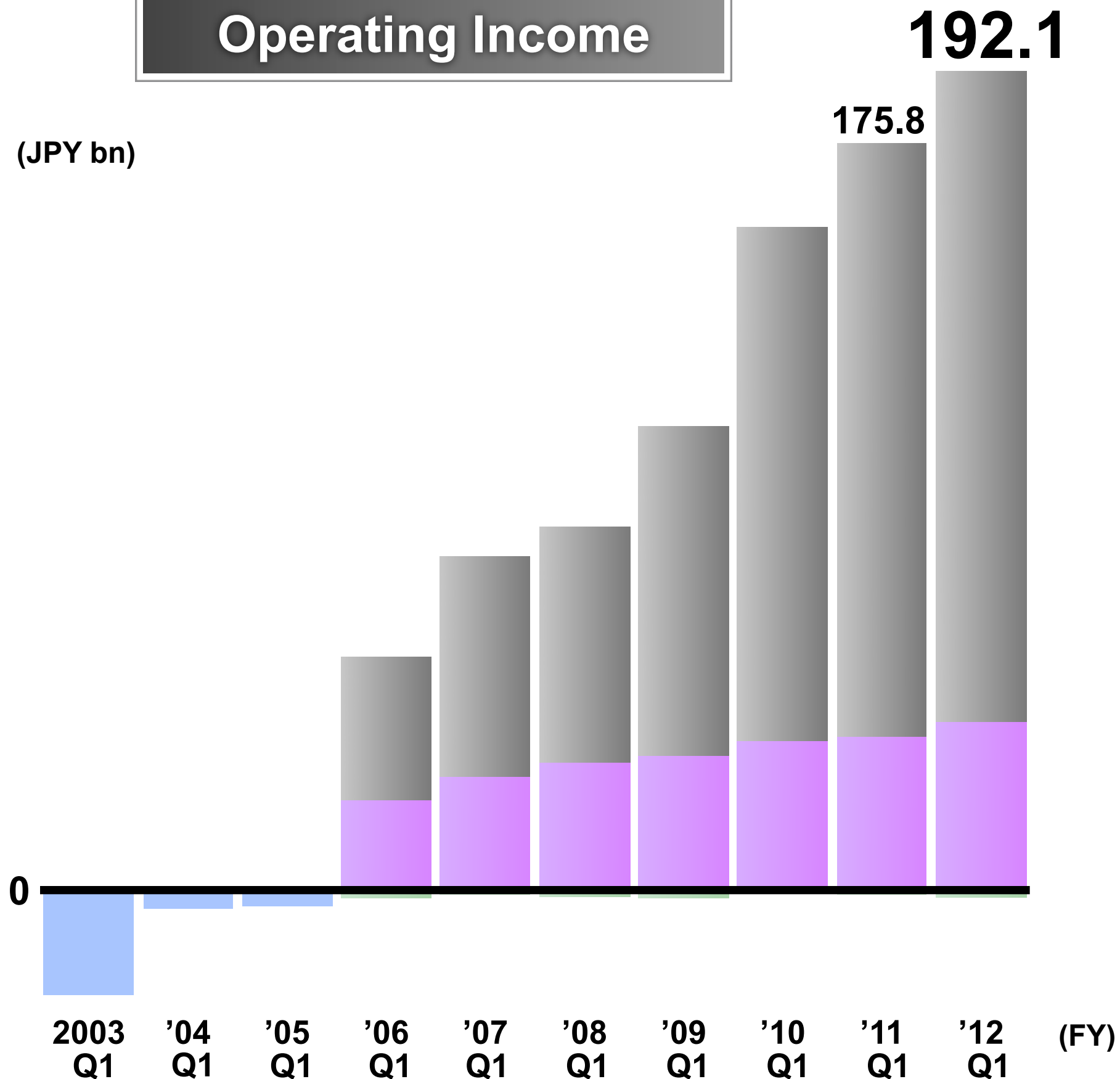
**Record high for
9 consecutive
periods**

12% increase

- 3 Telecommunications businesses
(Mobile Communications, Broadband Infrastructure,
Fixed-line Telecommunications)
- Internet Culture
- Others

Operating Income

(JPY bn)



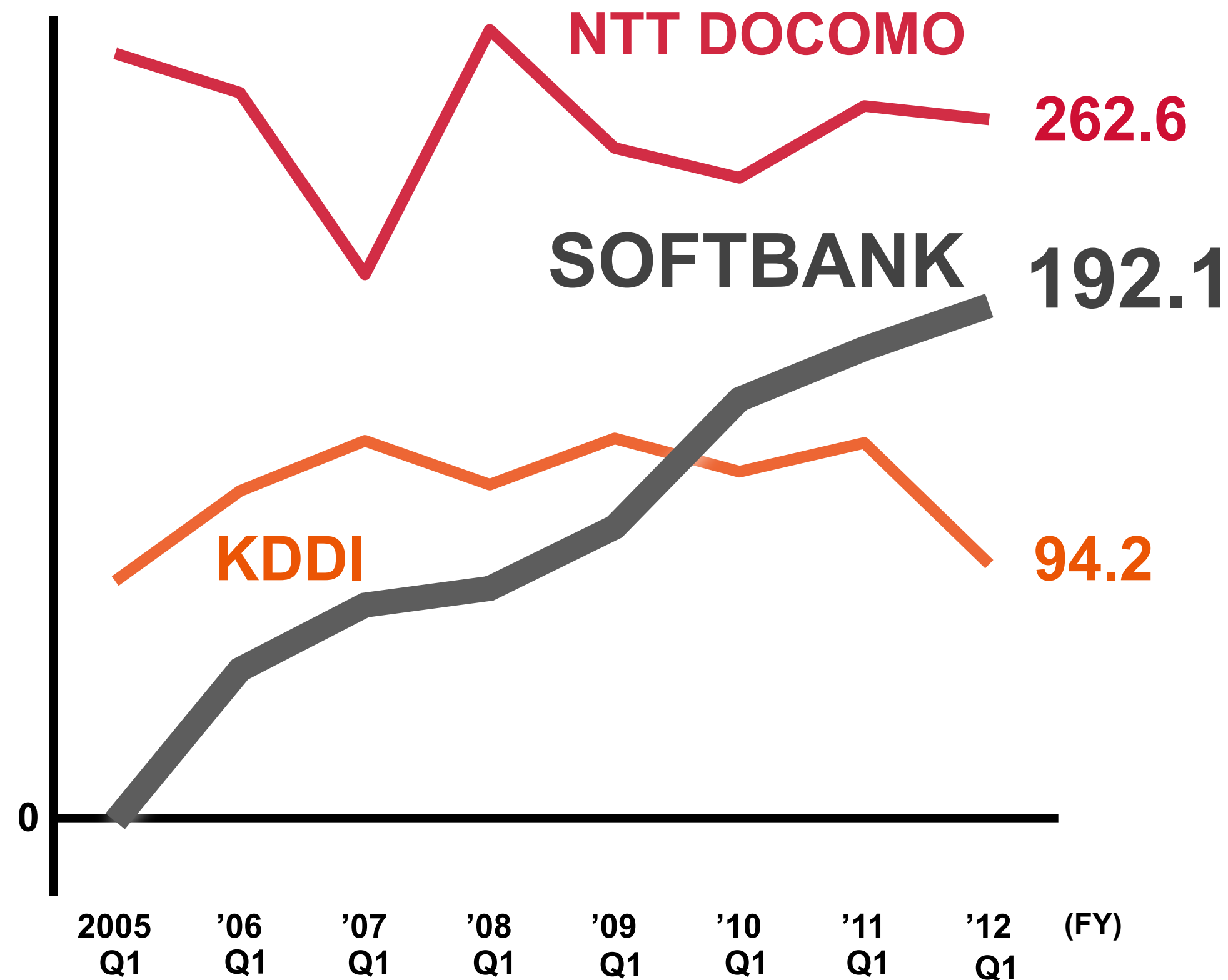
**Record high for
7 consecutive
periods**

9% increase

- 3 Telecommunications businesses
(Mobile Communications, Broadband Infrastructure,
Fixed-line Telecommunications)
- Internet Culture
- Others

Operating Income

(JPY bn)



2x
KDDI

*Created by SOFTBANK CORP. based on respective companies' publicly available information.

Operating Income (YoY)

+9%

SOFTBANK

(2%)

NTT DOCOMO

(33%)

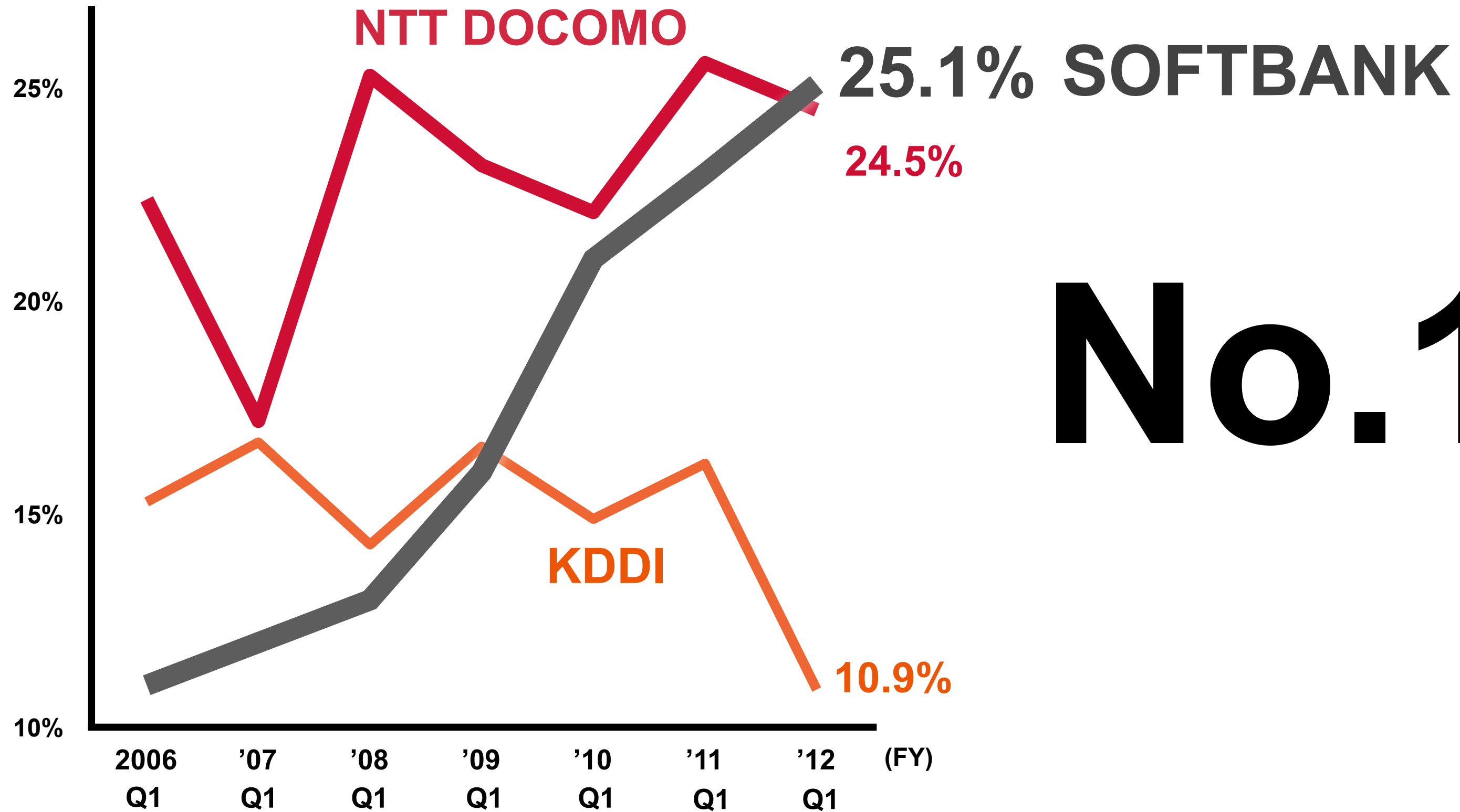
KDDI

Only winner



*Created by SOFTBANK CORP. based on respective companies' publicly available information.

Operating Margin

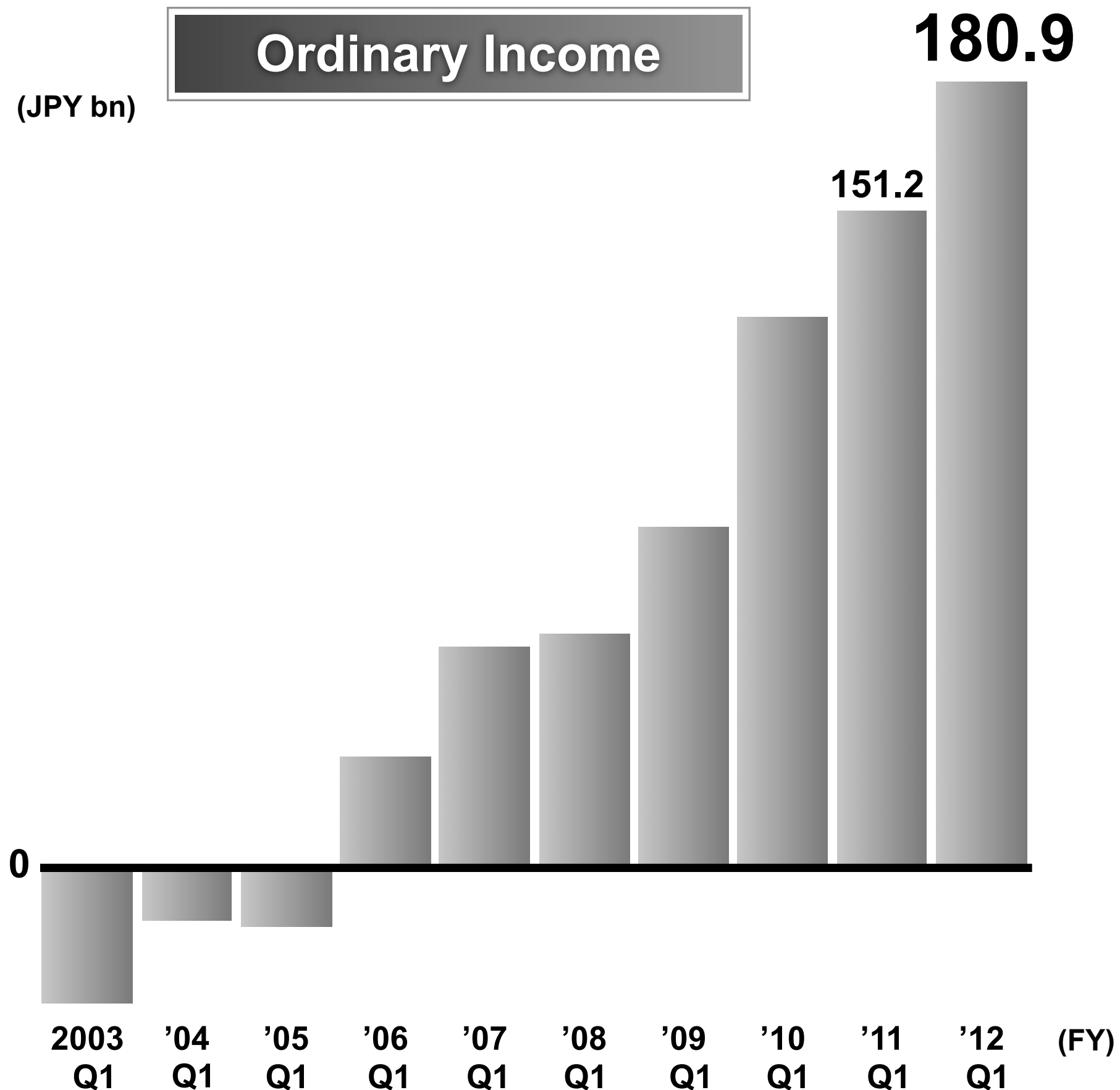


No.1

*Created by SOFTBANK CORP. based on respective companies' publicly available information.

Ordinary Income

(JPY bn)



**Record high for
7 consecutive
periods**

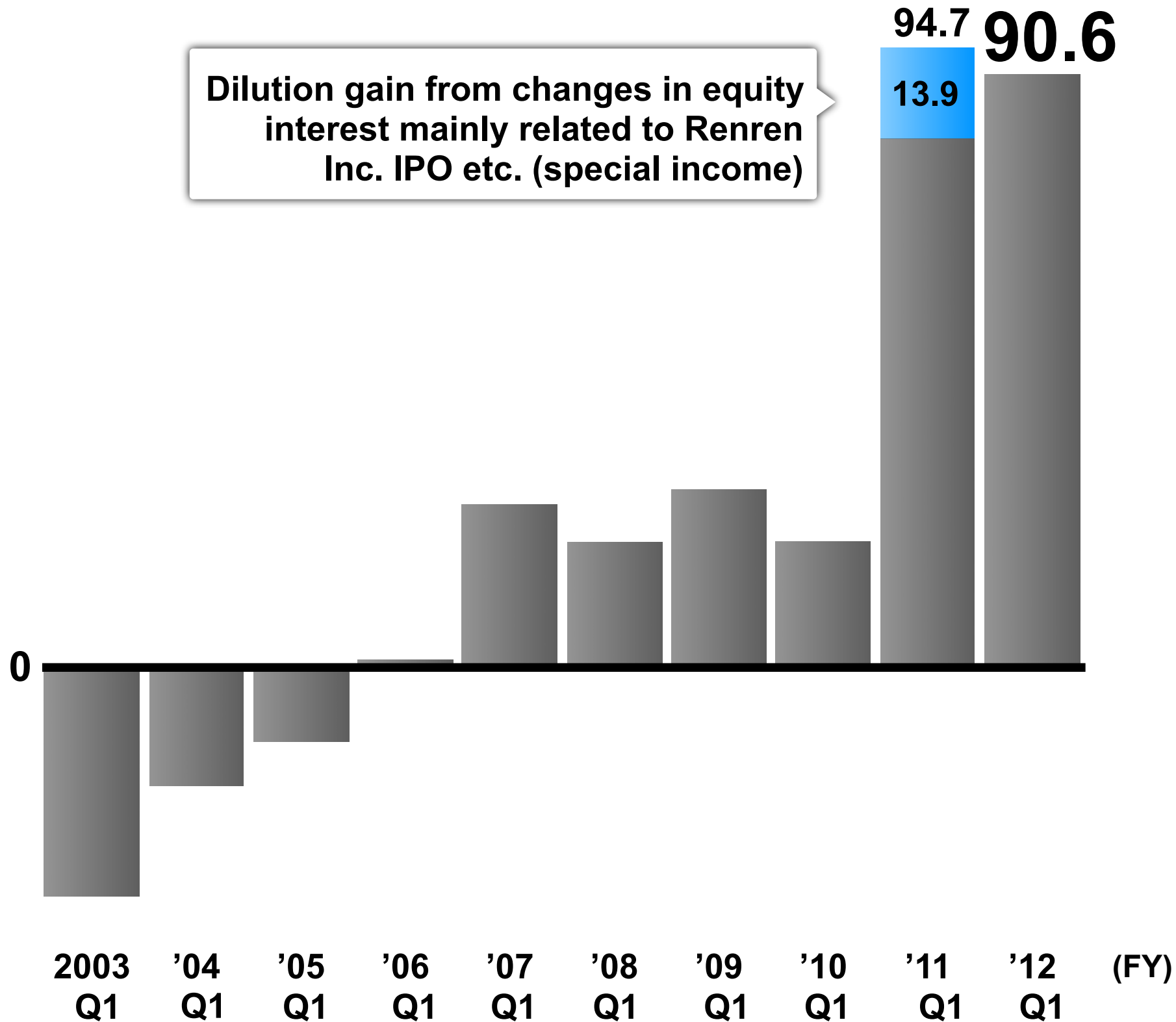
20% increase



Net Income

(JPY bn)

Dilution gain from changes in equity interest mainly related to Renren Inc. IPO etc. (special income)



Steady trend



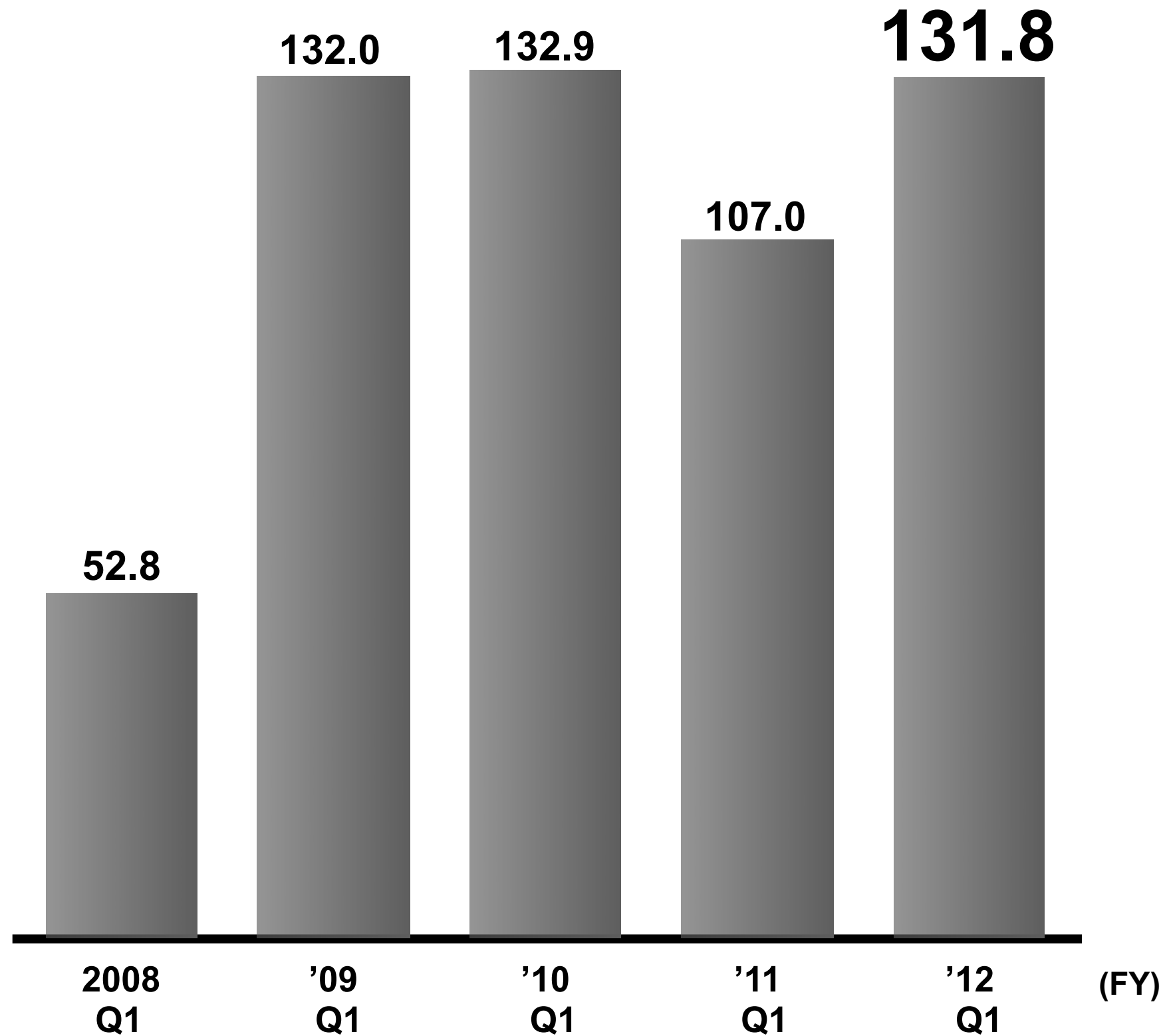
Summary of Consolidated Earnings Results

(JPY bn)

	FY11/Q1	FY12/Q1	Change	YoY
Net sales	764.2	766.9	2.6	100%
EBITDA	254.2	284.4	30.1	112%
Operating income	175.8	192.1	16.2	109%
Ordinary income	151.2	180.9	29.7	120%
Net income	94.7	90.6	(4.1)	96%

Operating Cash Flow

(JPY bn)



Steady trend



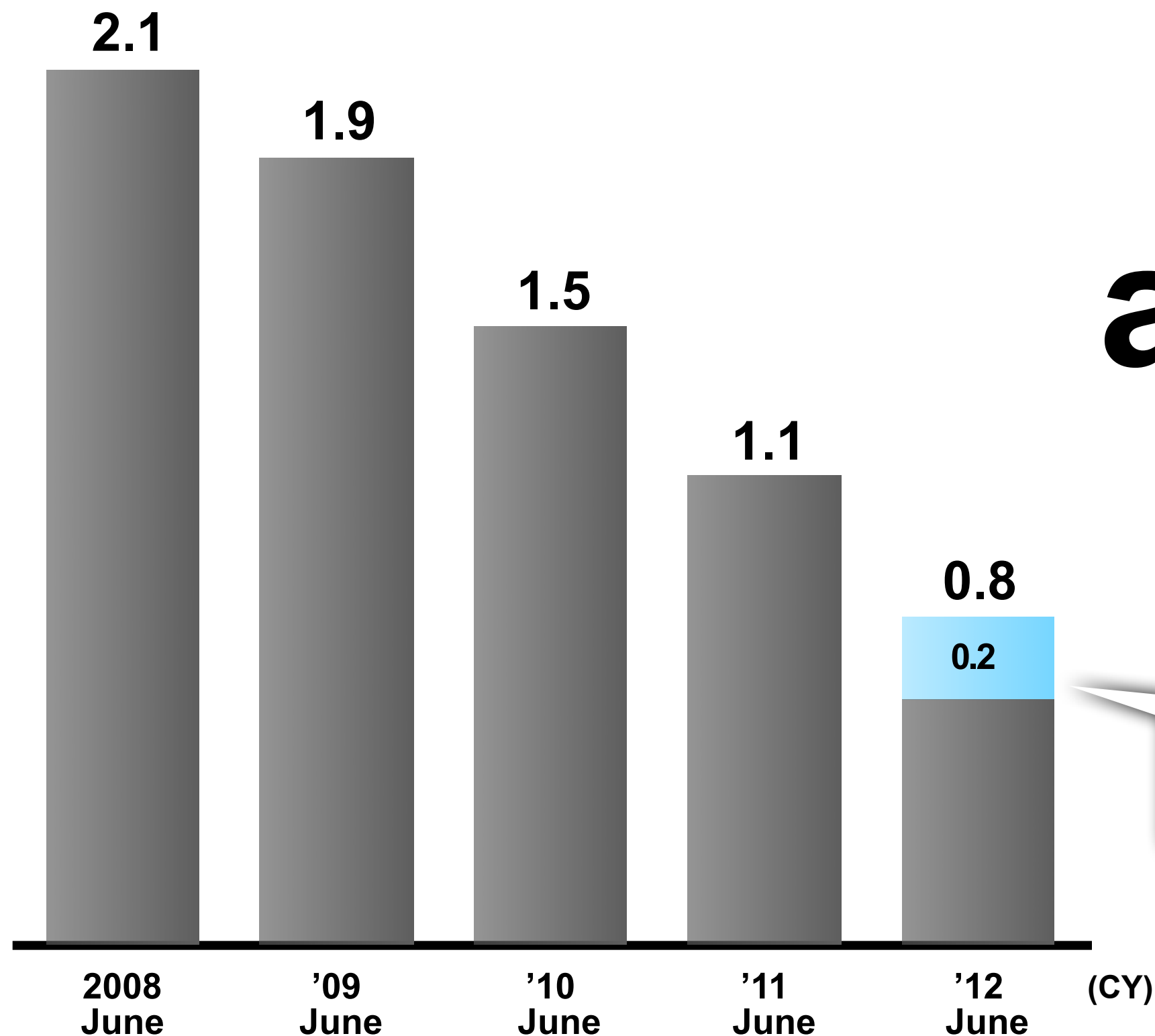
Cash Flow

(JPY bn)

	FY11/Q1	FY12/Q1
Operating cash flow	107.0	131.8
Free cash flow	30.8	(34.3)
1) CAPEX outlays	(77.8)	(118.0)
2) Acquisition of ASKUL Corporation shares (by Yahoo Japan)	—	(33.0)

Net Interest-bearing Debt

(JPY t)

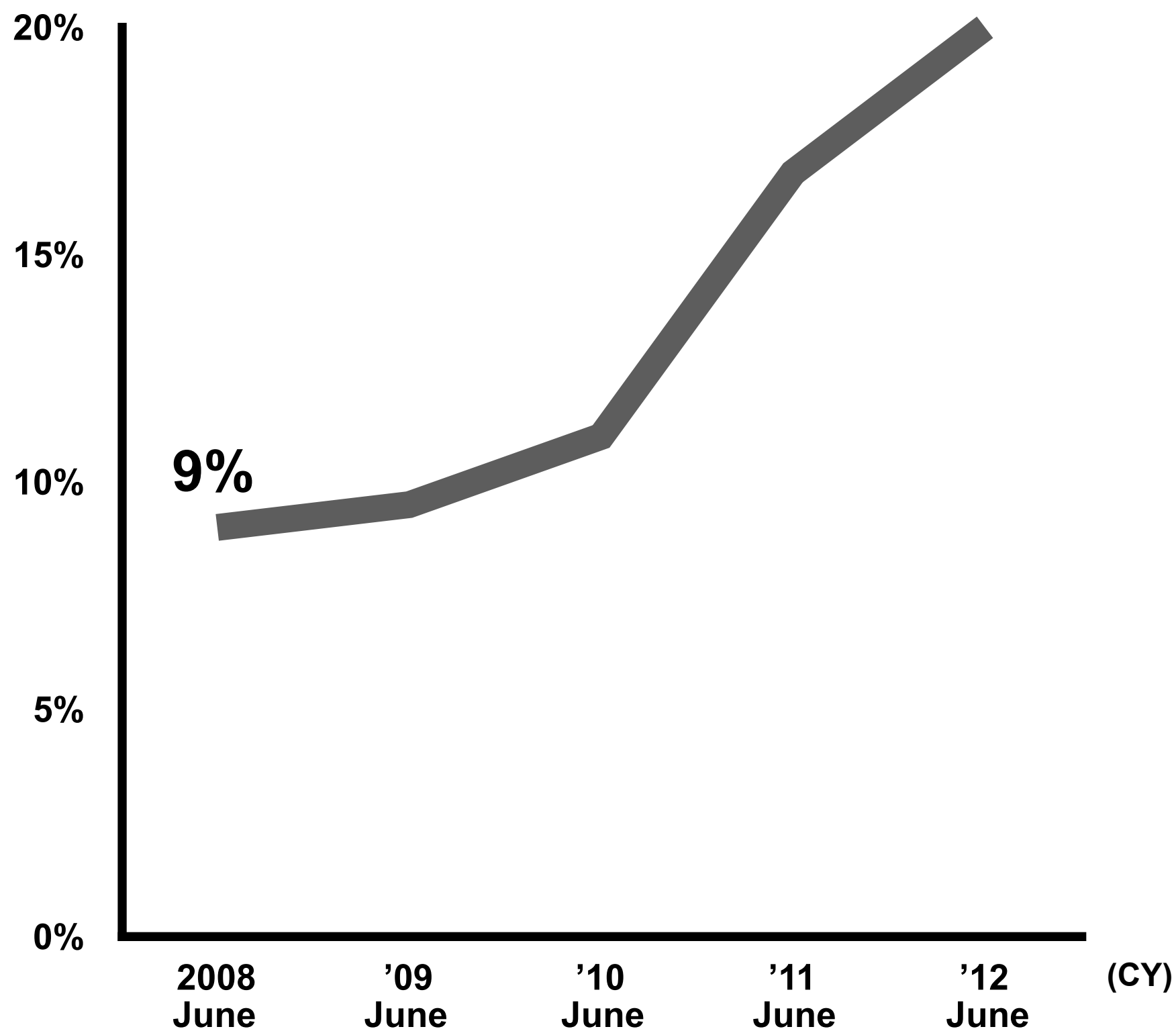


Maintain appropriate level

Payment related to acquisition of preferred stock, etc. issued to Vodafone Group

*Lease obligations are not included.

Equity Ratio

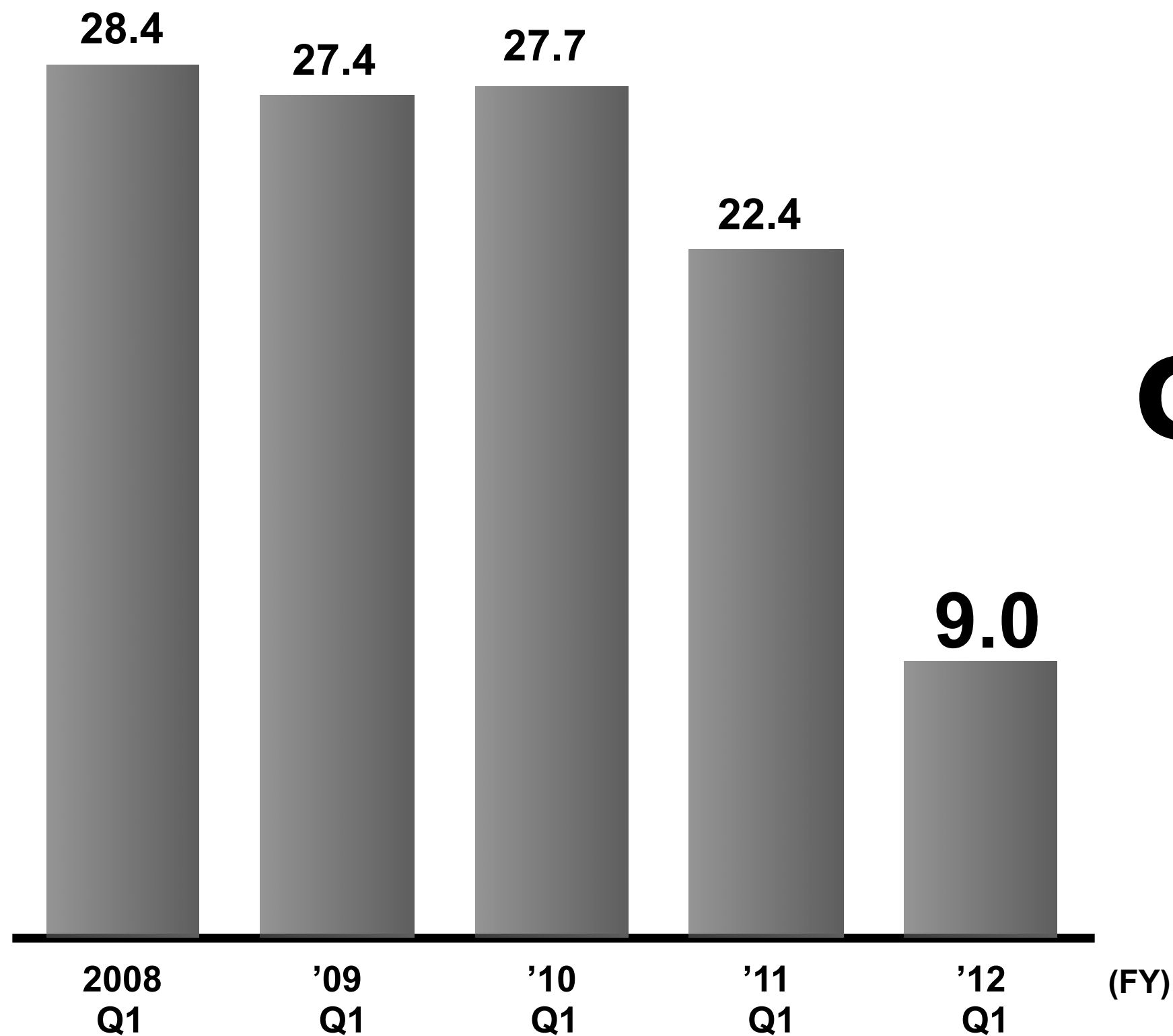


20% Significant improvement



Interest Expense

(JPY bn)



1/3
of peak level

Dividend per Share

	FY11	FY12 (plan)
Interim dividend	—	JPY 20
Year-end dividend	JPY 40	JPY 20
Annual dividend	JPY 40	JPY 40

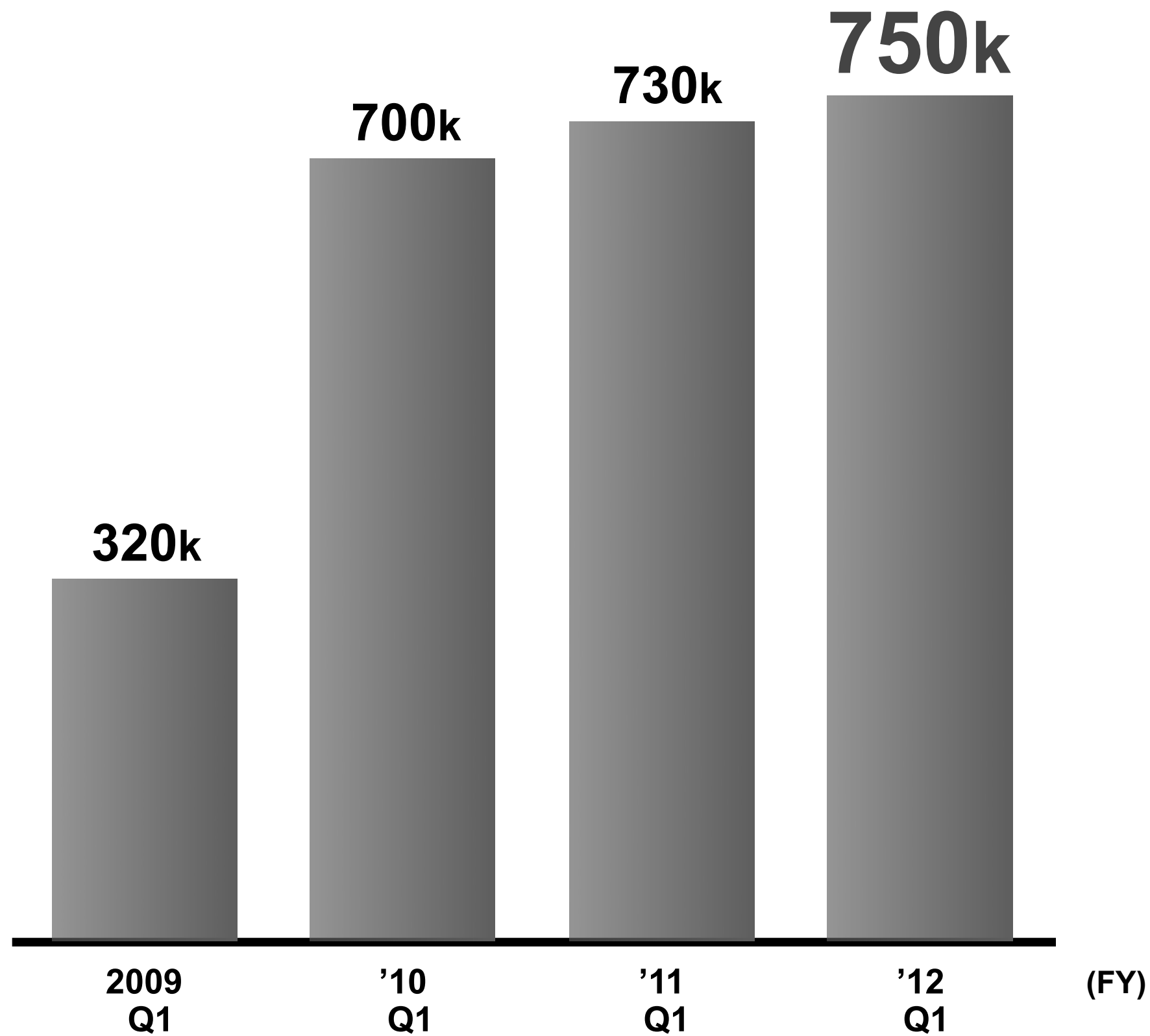
**Enhance shareholder return
through interim dividend**

*The interim dividend amount and payout date will be resolved at a separate future Board of Directors meeting.

*Year-end dividend is subject to the resolution of the Annual Meeting of Shareholders to be held in June 2013.

Business Results

Net Subscriber Additions



Highest ever



Smartphone Market Share

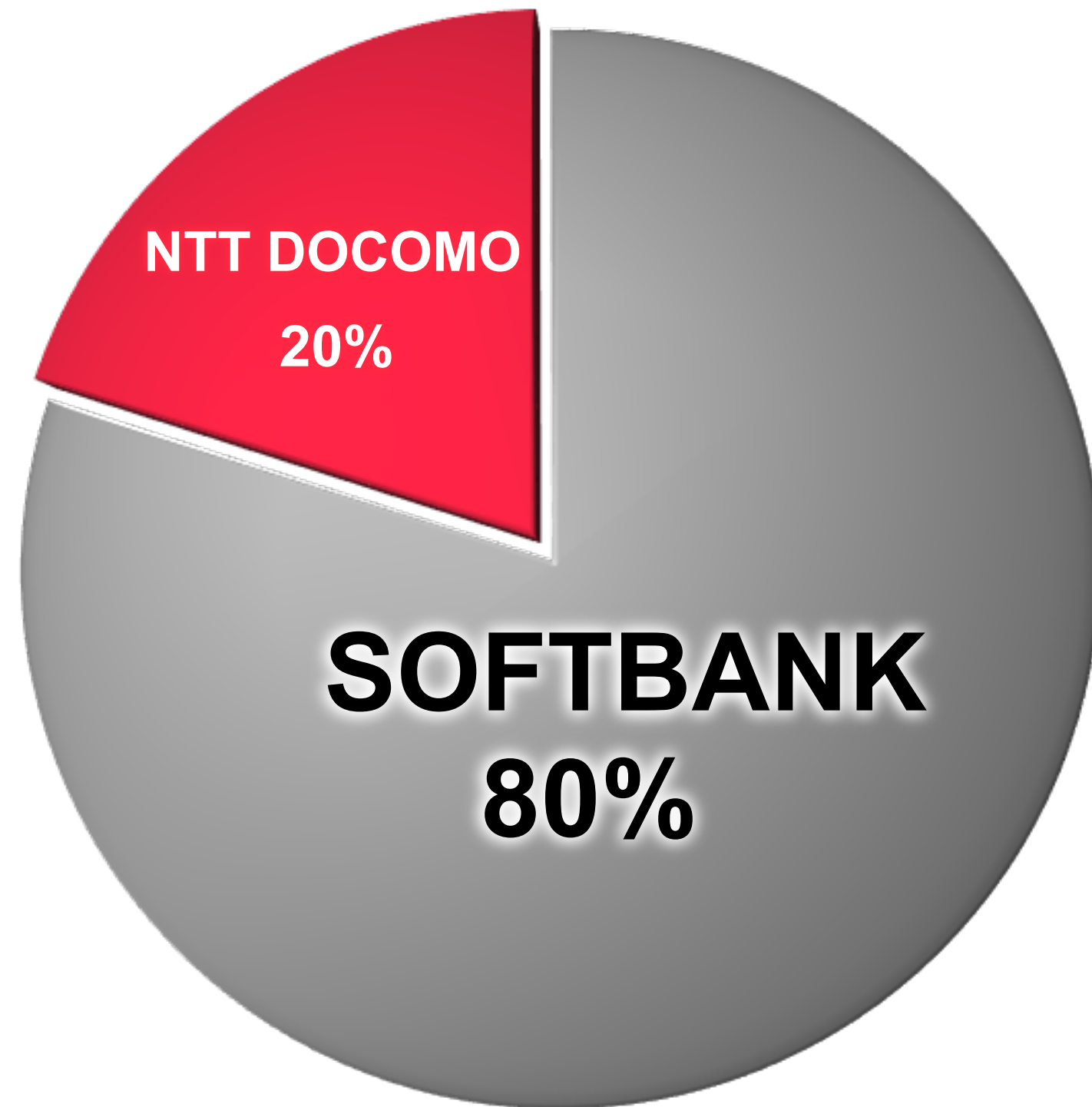
No.1 Smartphone

Rank	Operator	Model	Share
1	SOFTBANK	iPhone 4S	28.5%
2	au	iPhone 4S	16.2%
3	NTT DOCOMO	Xperia acro HD	7.0%
4	au	Xperia acro HD	4.3%
5	NTT DOCOMO	GALAXY Note	3.0%



(Source) Survey on number of handsets sold at major electronics retail stores executed by external research company.
Market share for new smartphones sold (FY2012/Q1).

Corporate Tablets

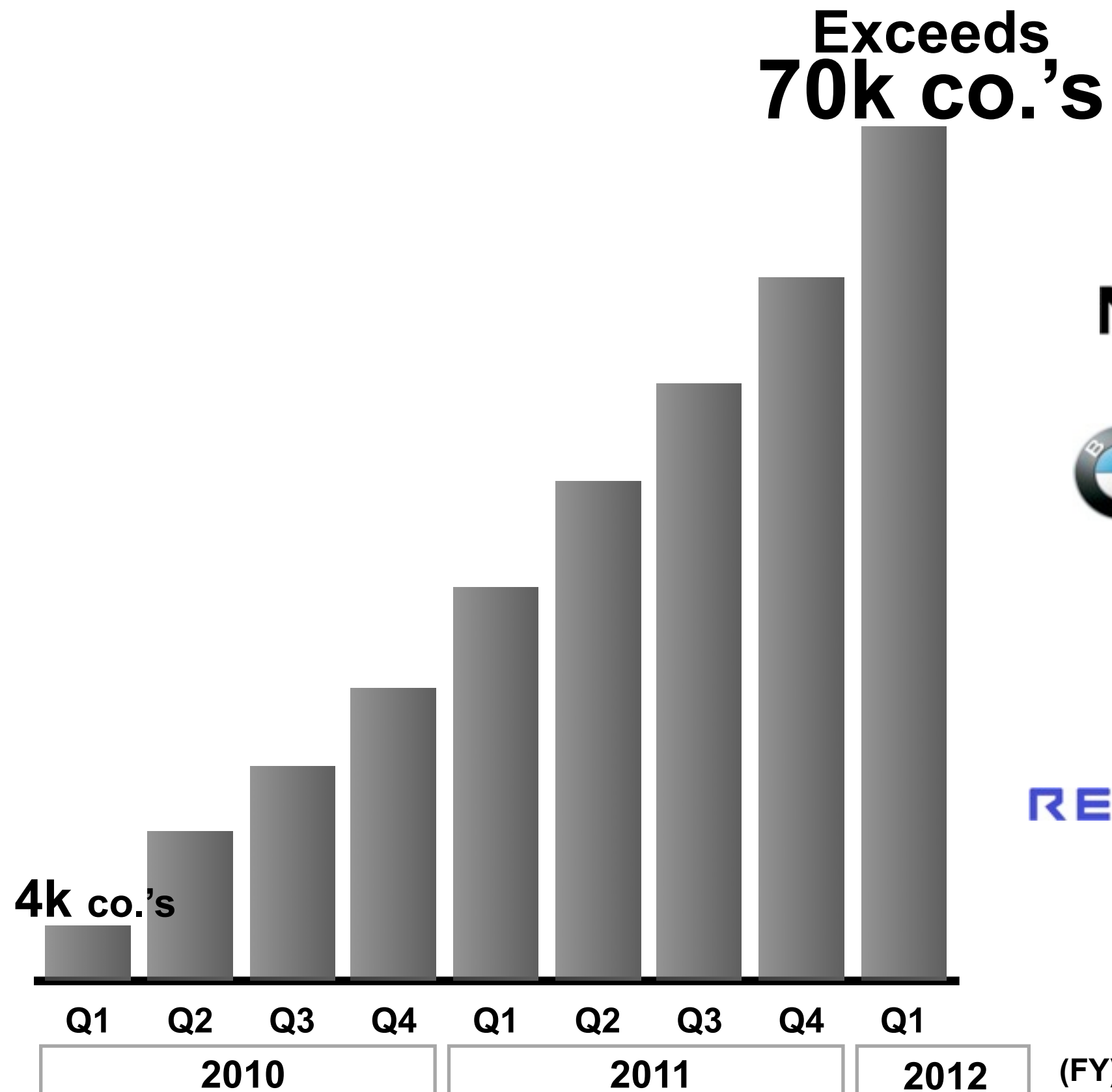


No.1 corporate tablet



(Source) Survey by external research company.
*iPad represents 3G model only.
Share of active devices as of June 2012

No. of Corporate iPad Customers



18x in 2 years

NOMURA

ANA

LIXIL
Link to Good Living



NISSAN

AEON



Audi

Gulliver
スマートを、たのしもう。

TOPPAN

RECRUIT

MIZUHO

朝日新聞



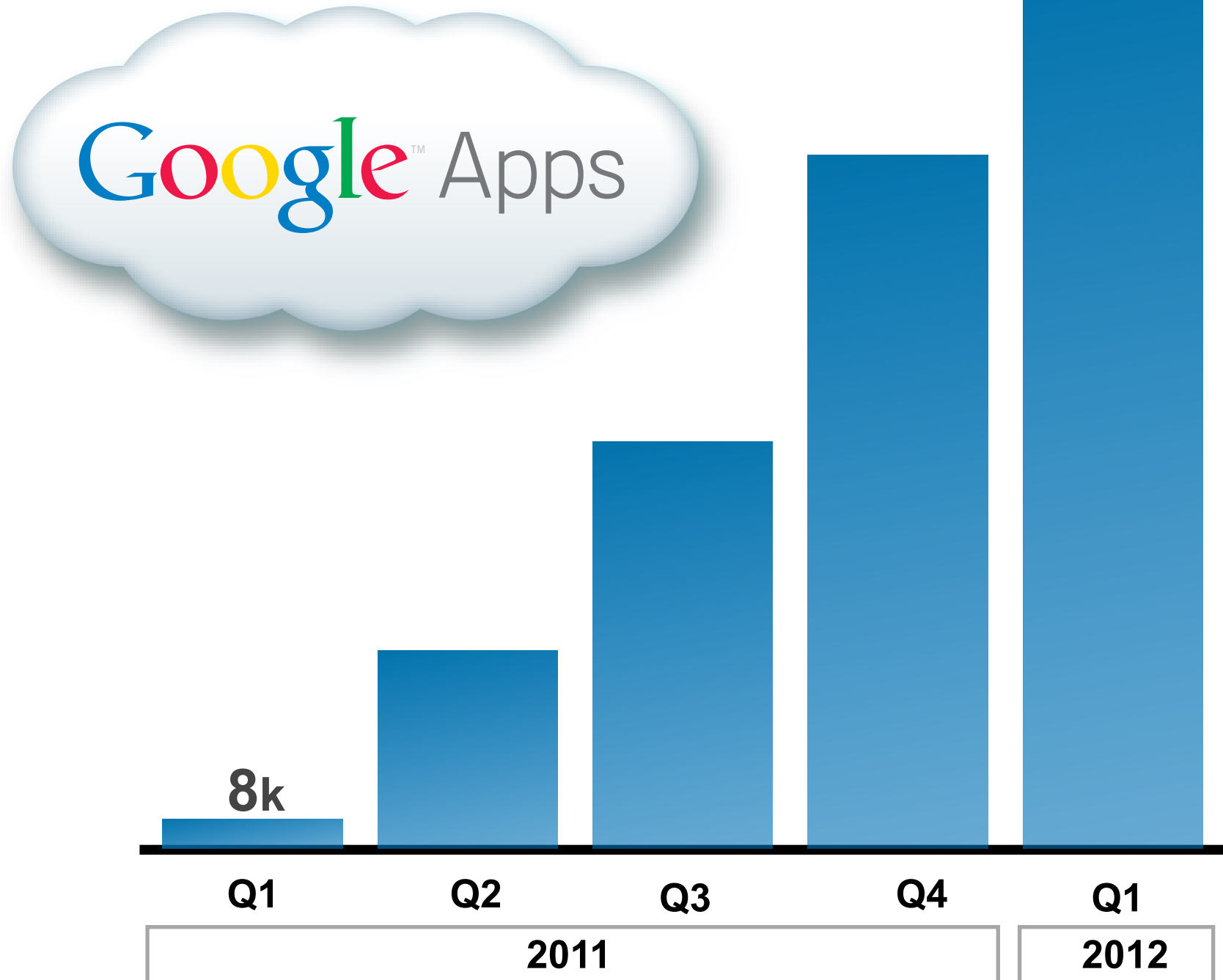
Daiichi-Sankyo



*Customers using 3G model.

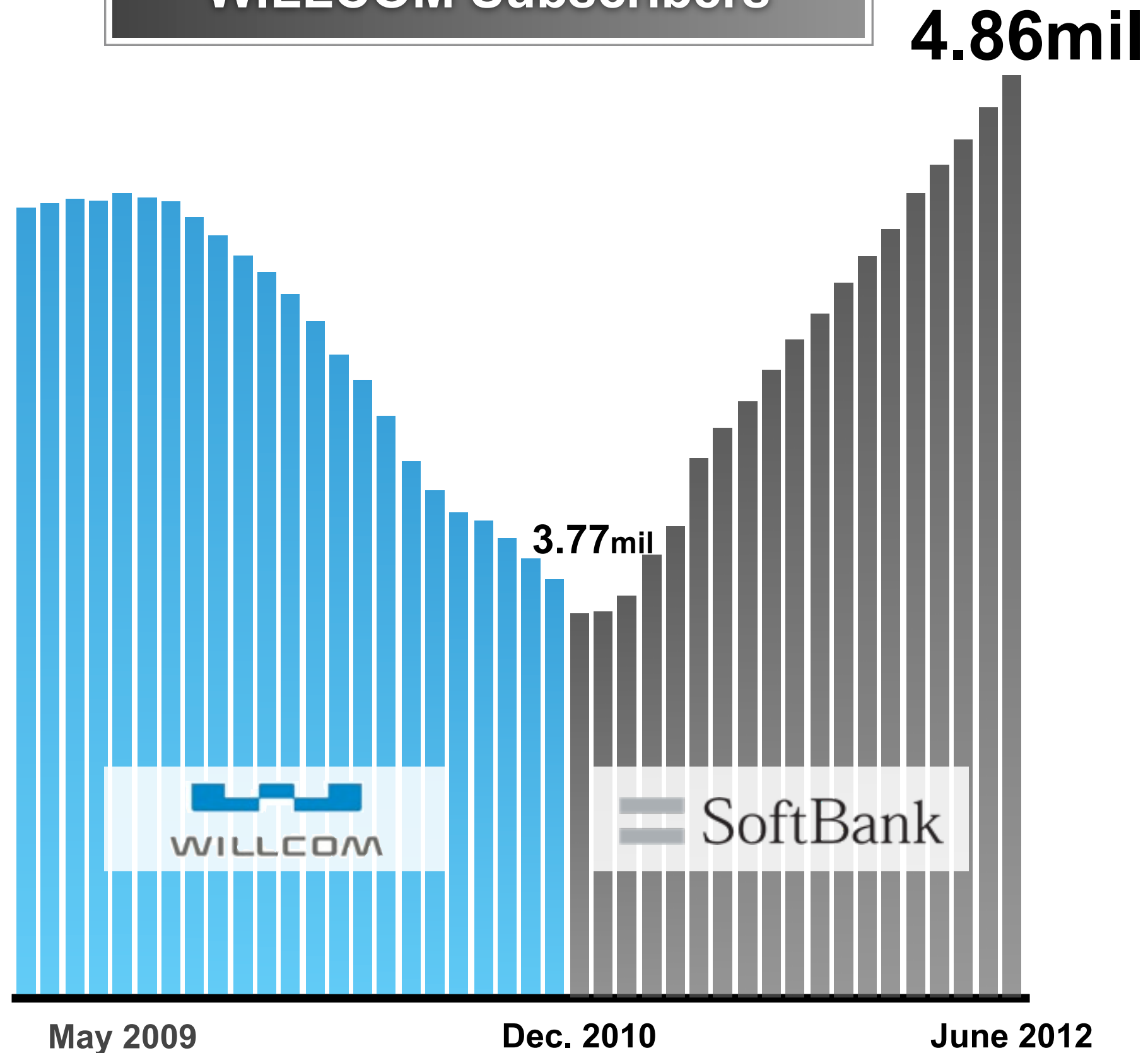
No. of Google Apps IDs Acquired

Cumulative **240k IDs** **Global No.1**



*"Global No.1": actual sales results of Google Apps for Business from Jan. to June, 2012

WILLCOM Subscribers

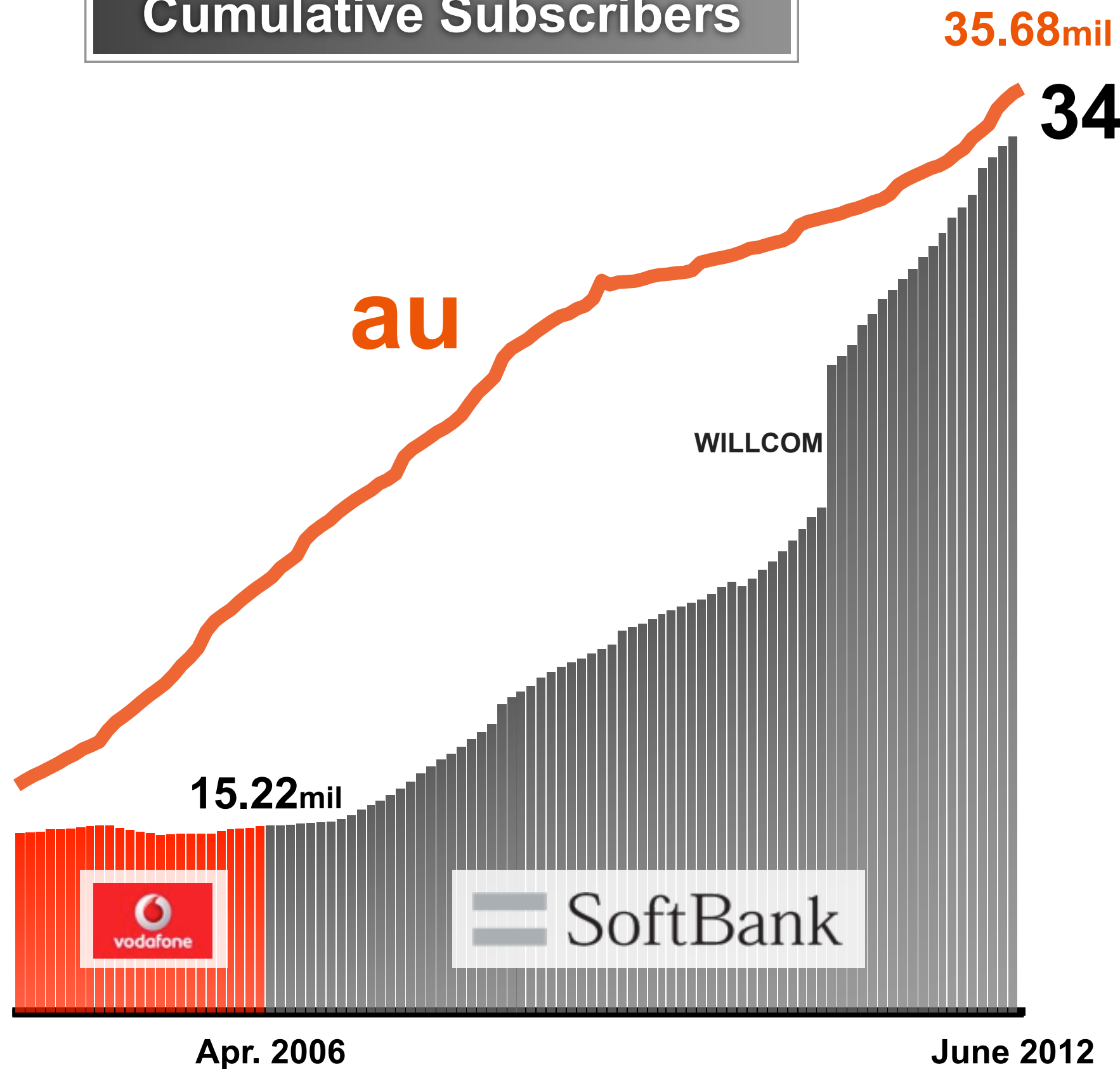


Record high



*PHS + 3G

Cumulative Subscribers



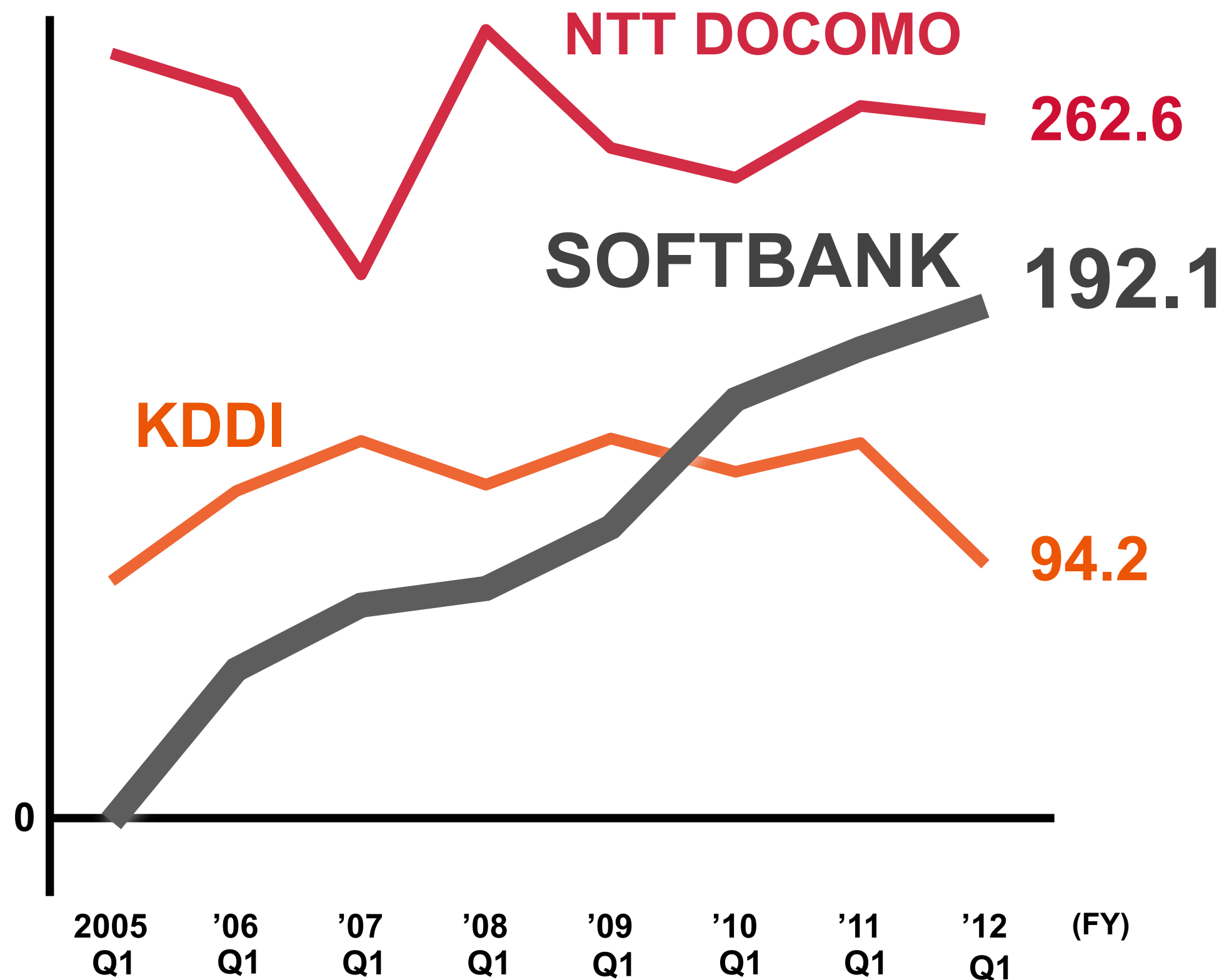
Closing in on au



Towards Profit No.1

Operating Income

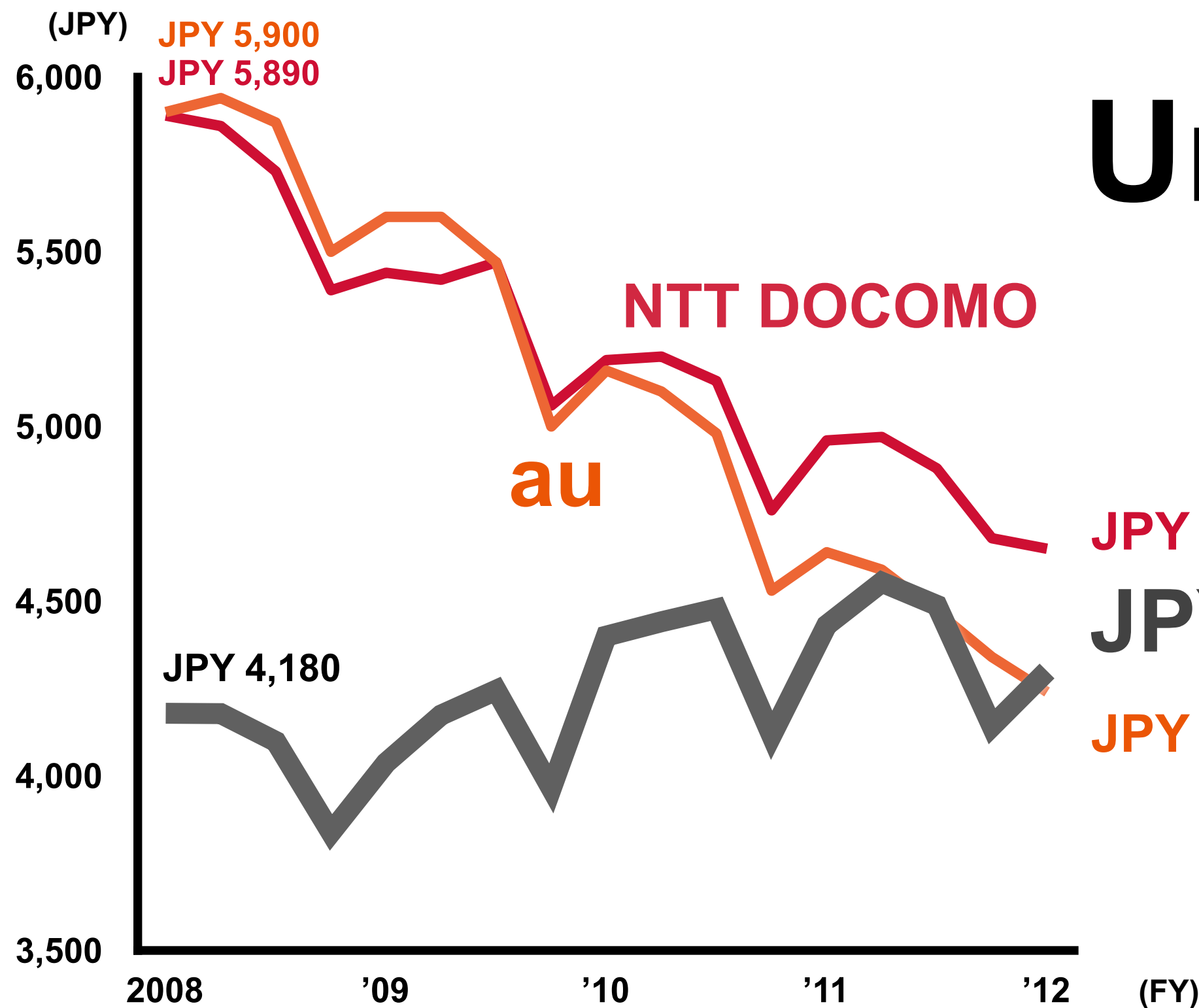
(JPY bn)



2x
KDDI

*Created by SOFTBANK CORP. based on respective companies' publicly available information.

ARPU



Unique growth

JPY 4,650

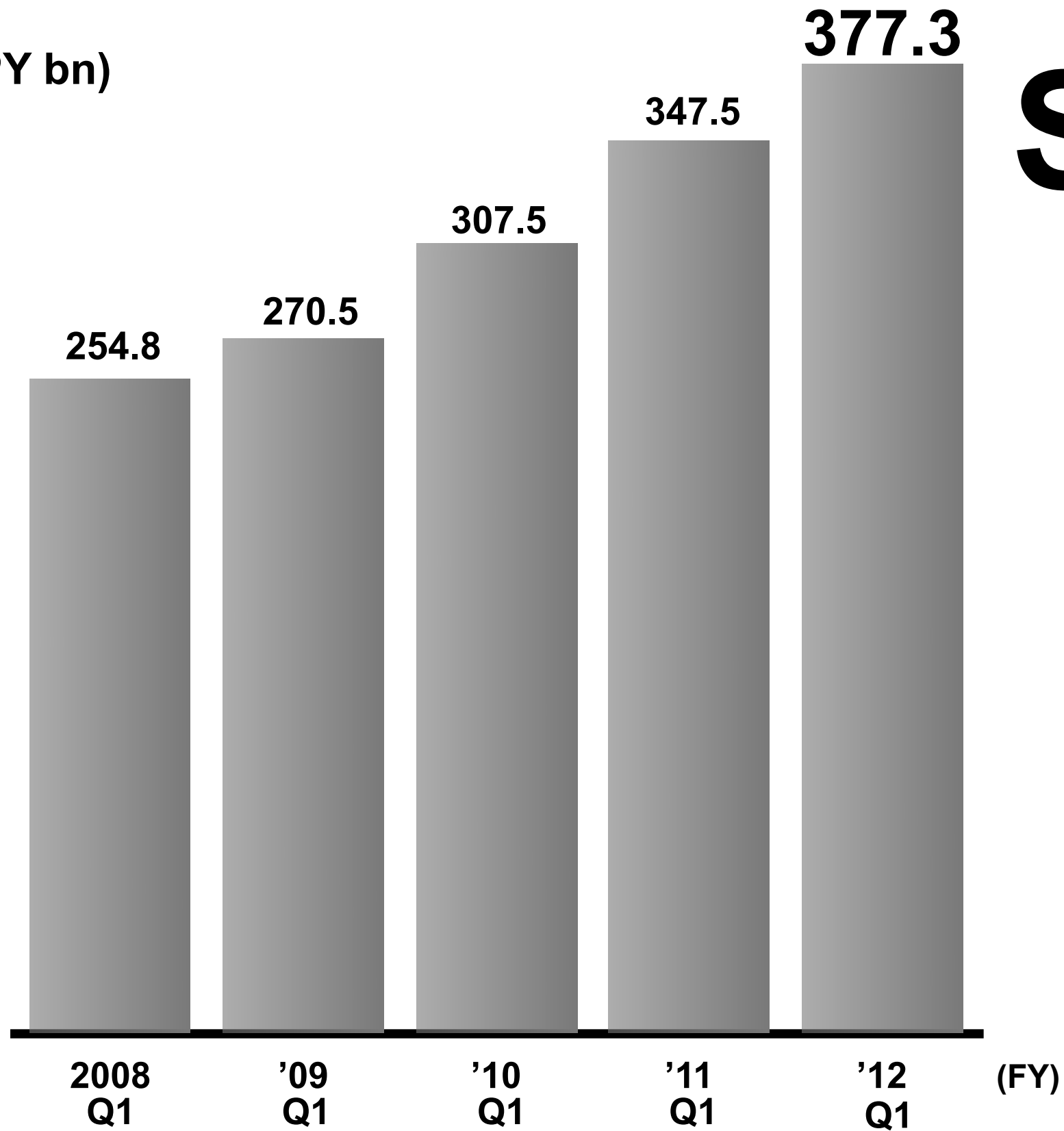
JPY 4,300 SOFTBANK

JPY 4,240

*Excluding communication modules
Created by SOFTBANK CORP. based on respective companies' publicly available information.
au FY2012: Personal Service segment ARPU

Mobile Telecom Service Revenue

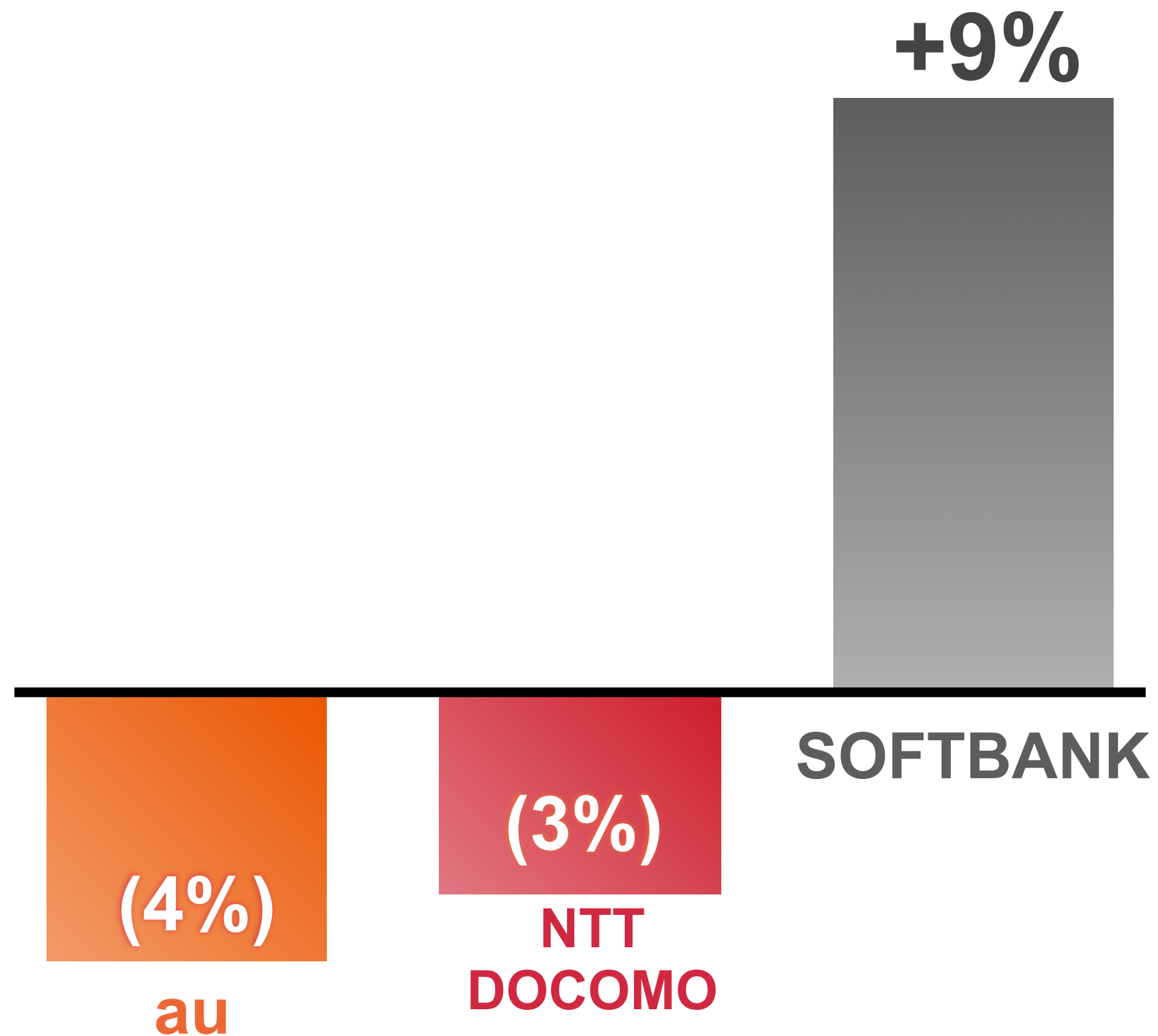
(JPY bn)



Steady growth
9% increase



Mobile Telecom Service Revenue (YoY)



Only winner

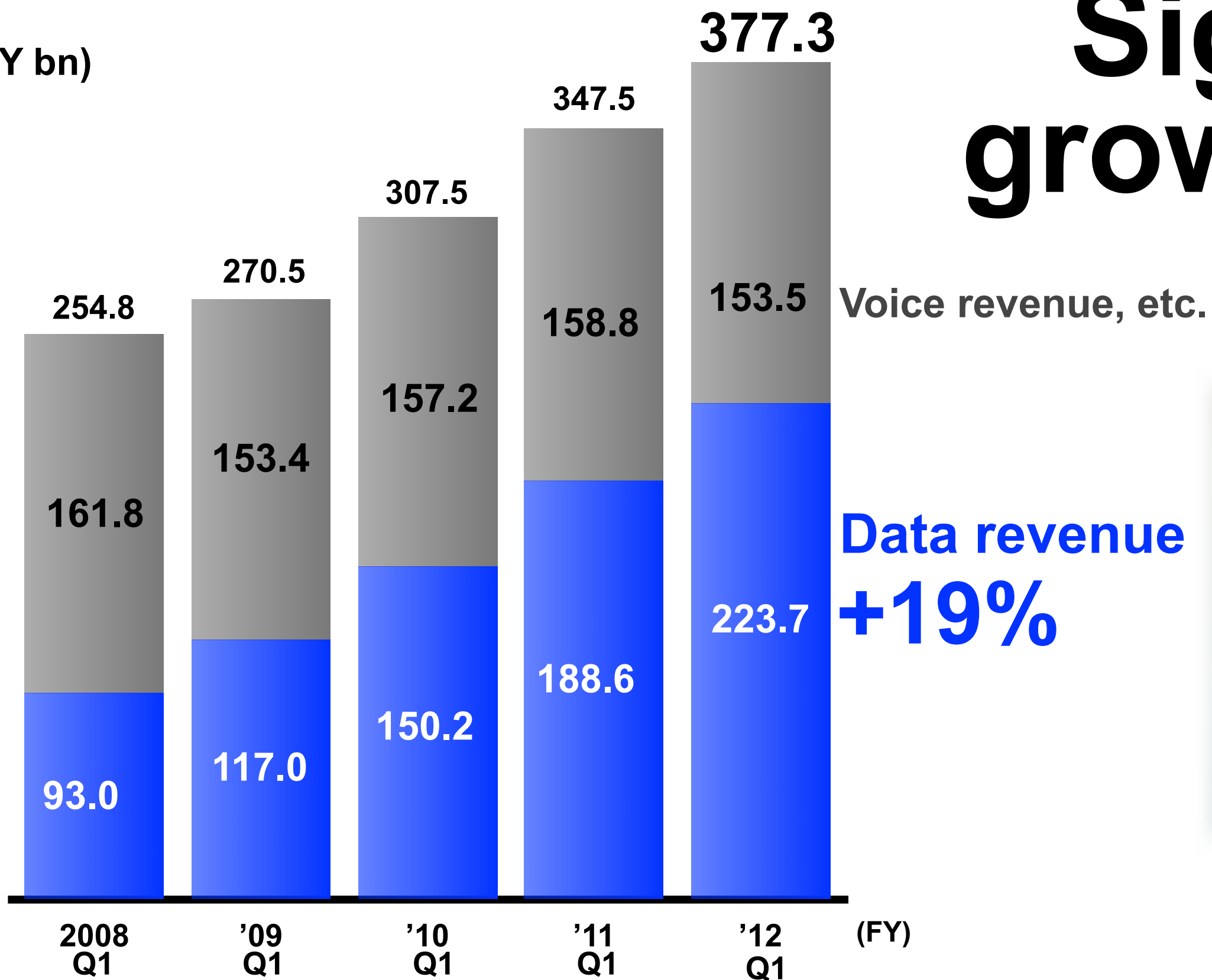


*Created by SOFTBANK CORP. based on respective companies' publicly available information.
au: Personal Service segment

Mobile Telecom Service Revenue

(JPY bn)

Significant growth in data

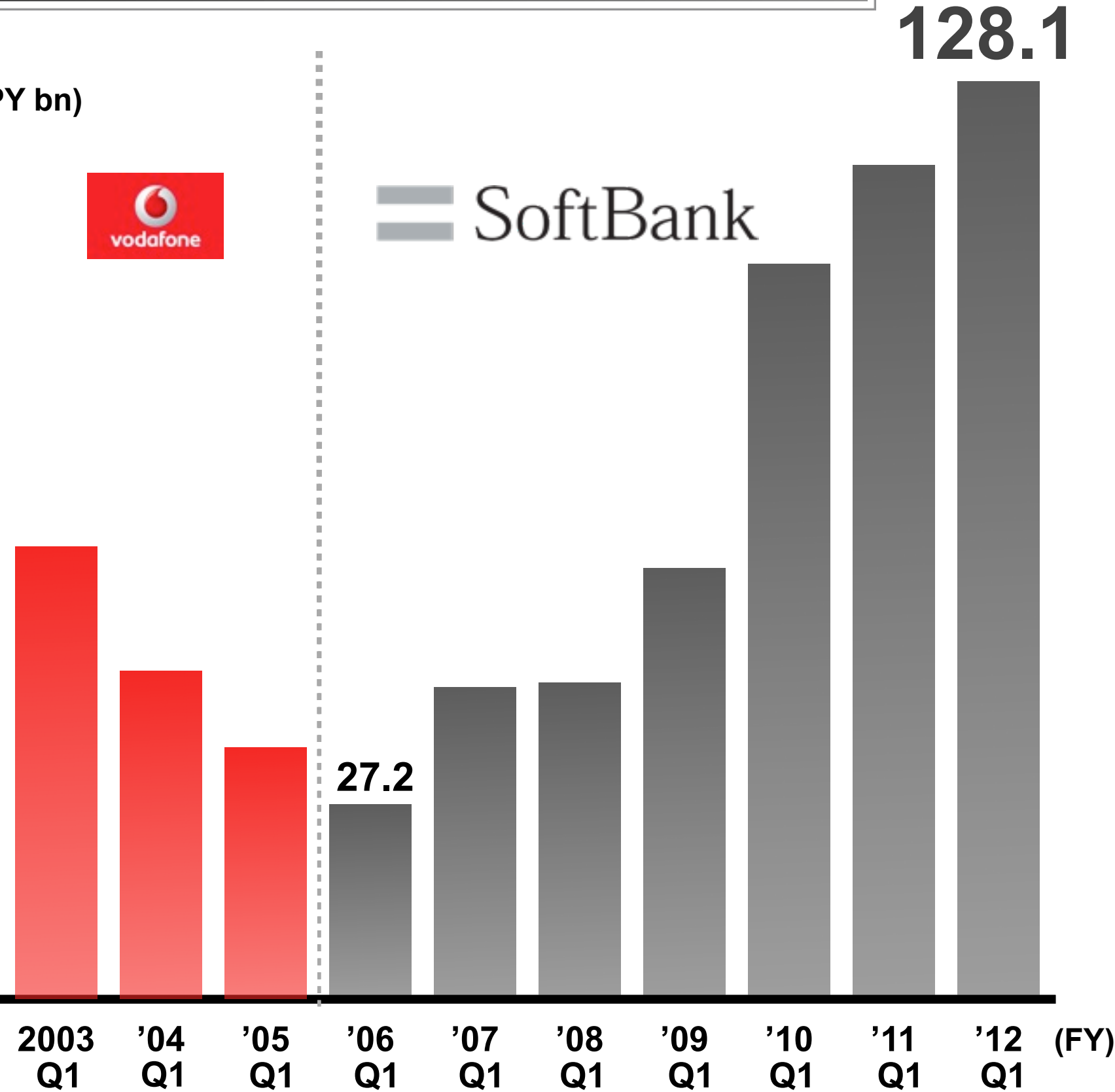


Mobile Operating Income

(JPY bn)



SoftBank



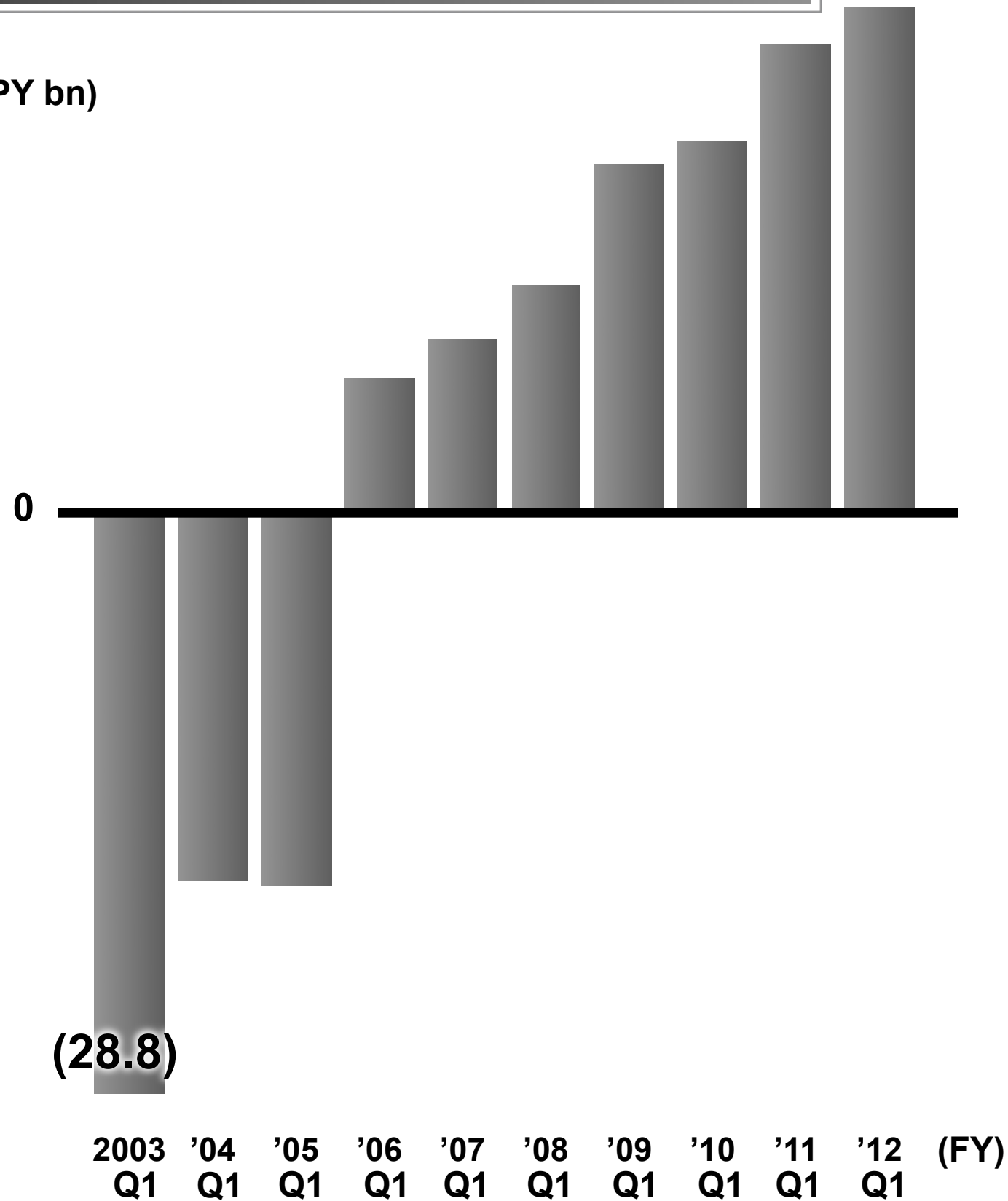
5x



Fixed-line Operating Income

25.0

(JPY bn)



Profitable

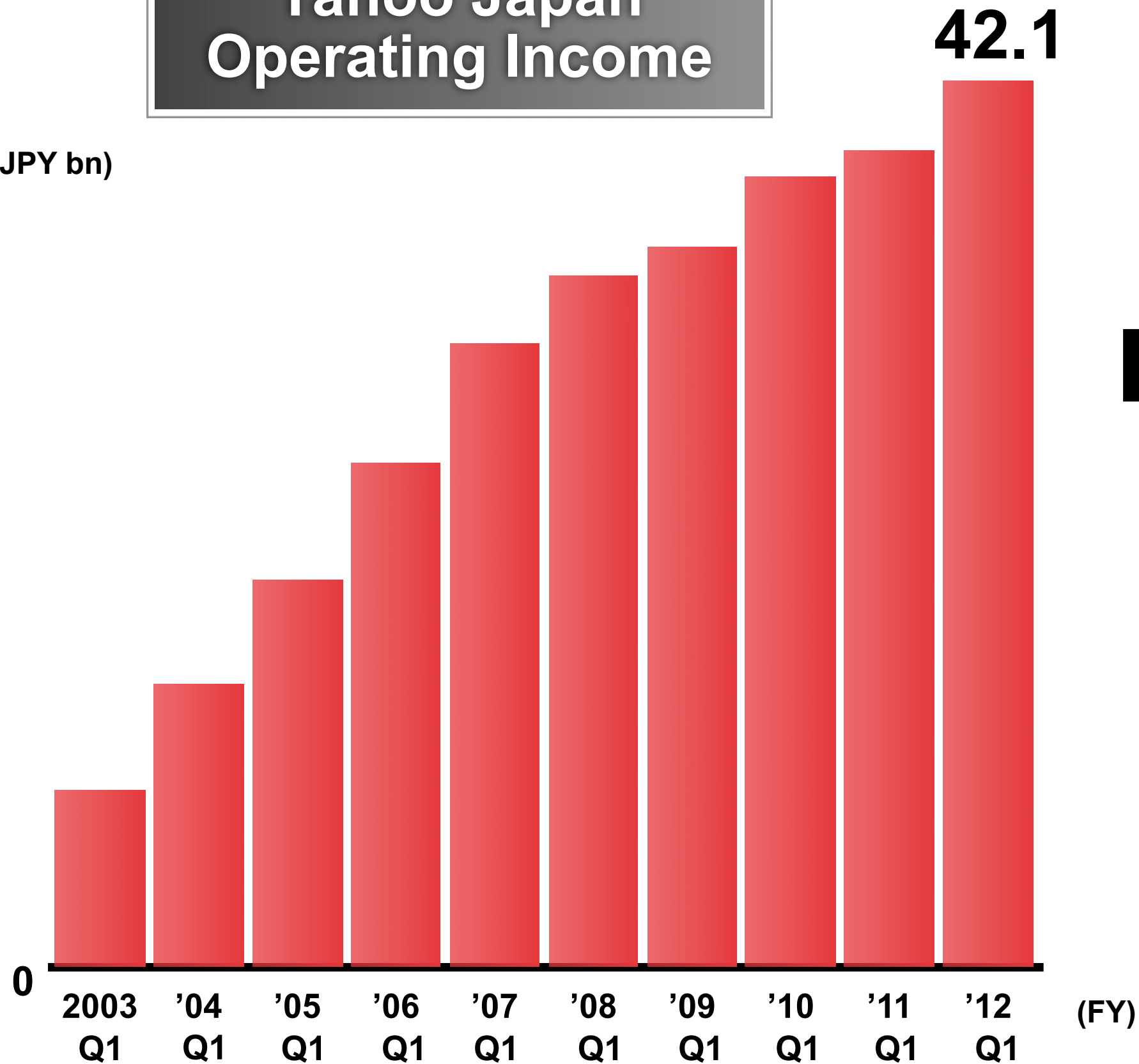


*Broadband Infrastructure + Fixed-line Telecommunications

Yahoo Japan Operating Income



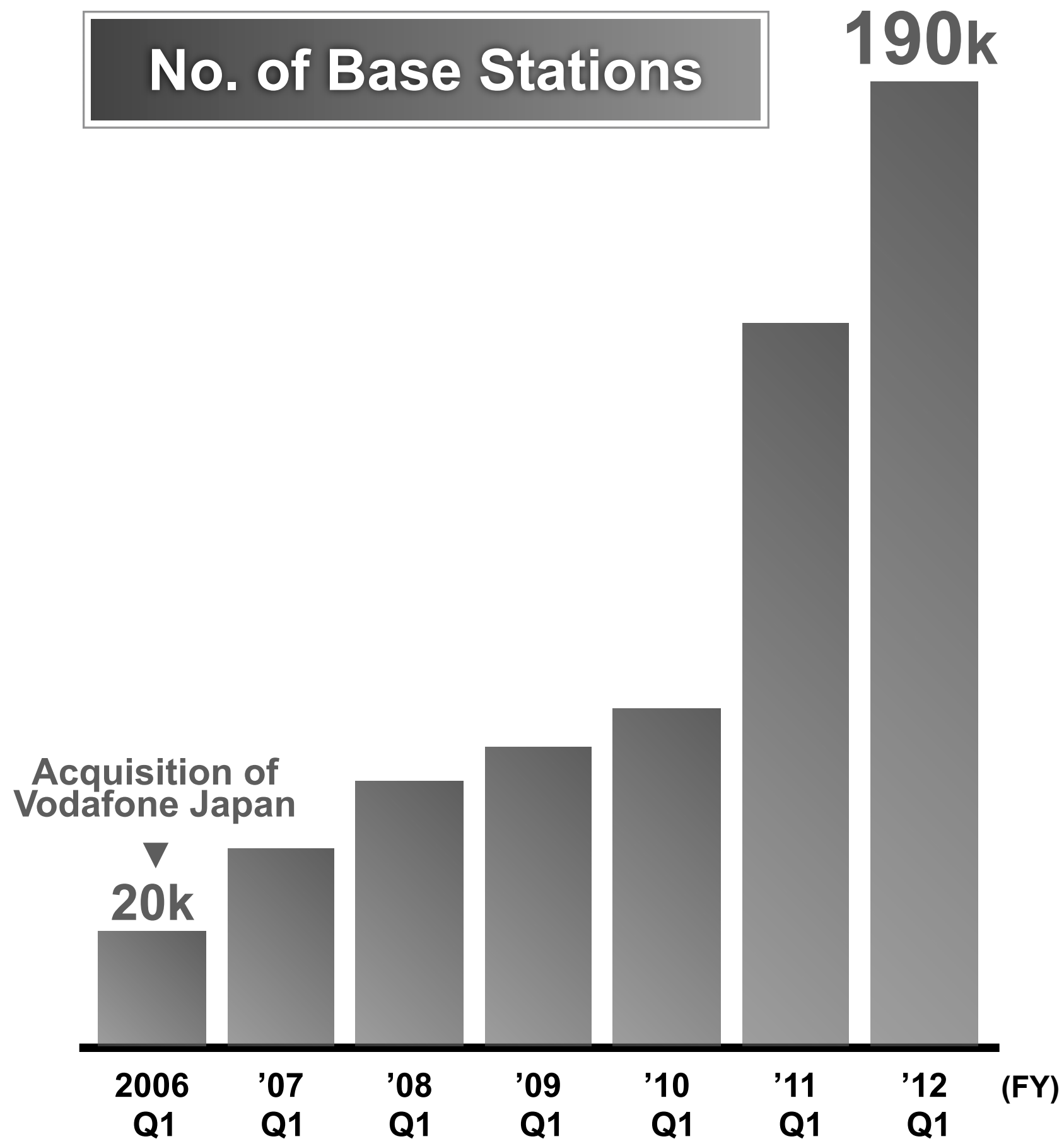
(JPY bn)



Growth re-accelerates

Enhance Network Towards Further Growth

No. of Base Stations

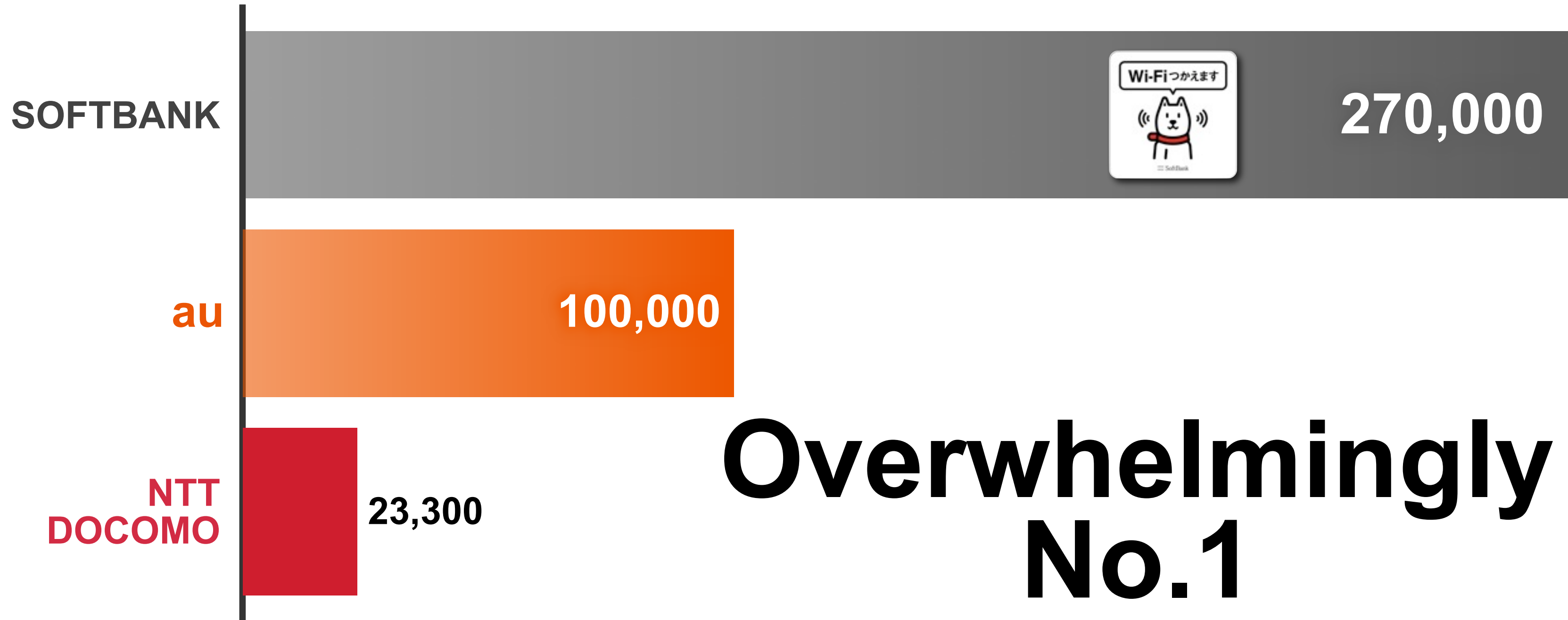


10x since acquisition



*Excluding home femtocell and home repeaters.

Number of Wi-Fi Spots



*As of July 31, 2012

Communication Speed

**SoftBank
4G LTE**

110 Mbps

**NTT DOCOMO
Xi LTE**

37.5 Mbps

UQ WiMAX

40 Mbps

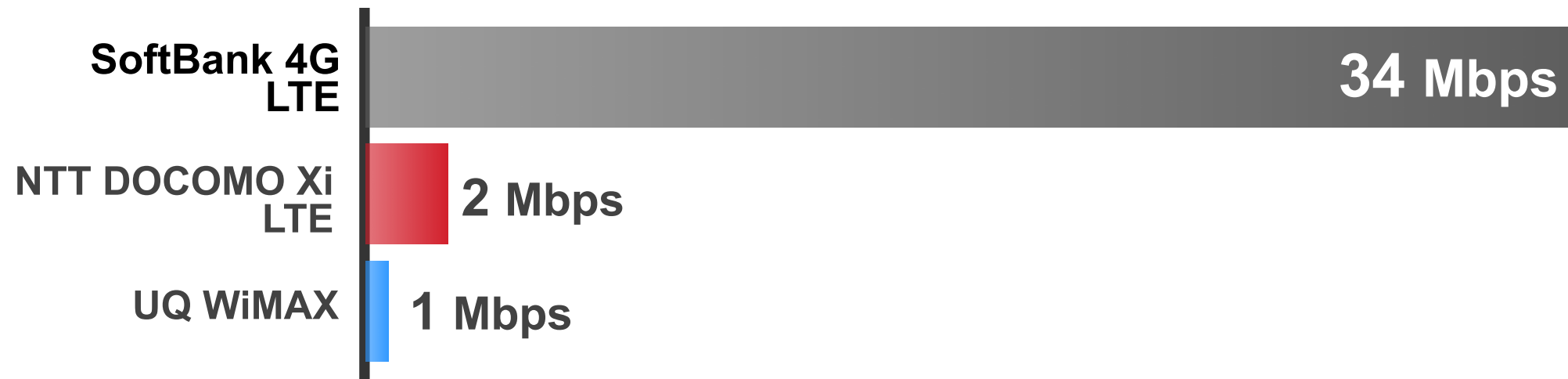
**Fastest in the
industry**



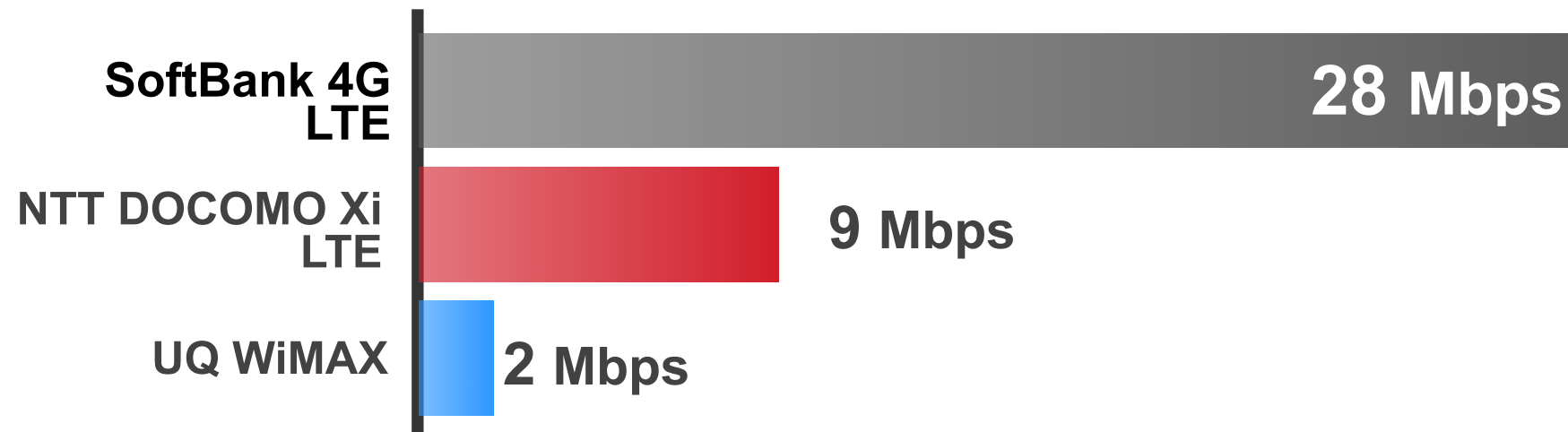
*Outdoor maximum downlink speed
NTT DOCOMO: 12 spots throughout Japan are compatible with 75 Mbps (as of July 30, 2012).

Actual Communication Speed

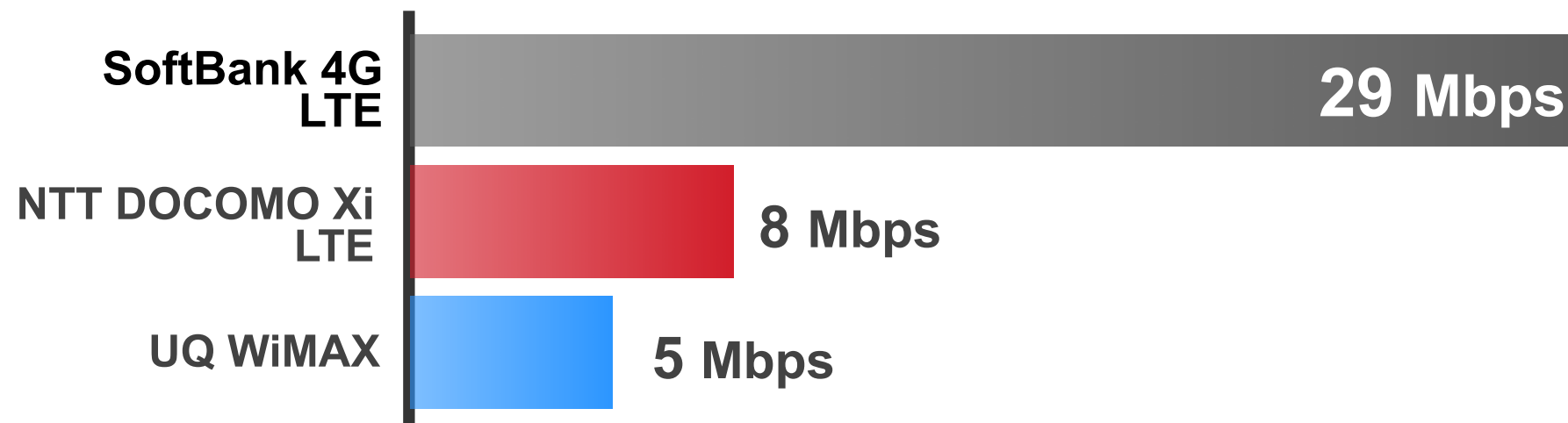
Akihabara



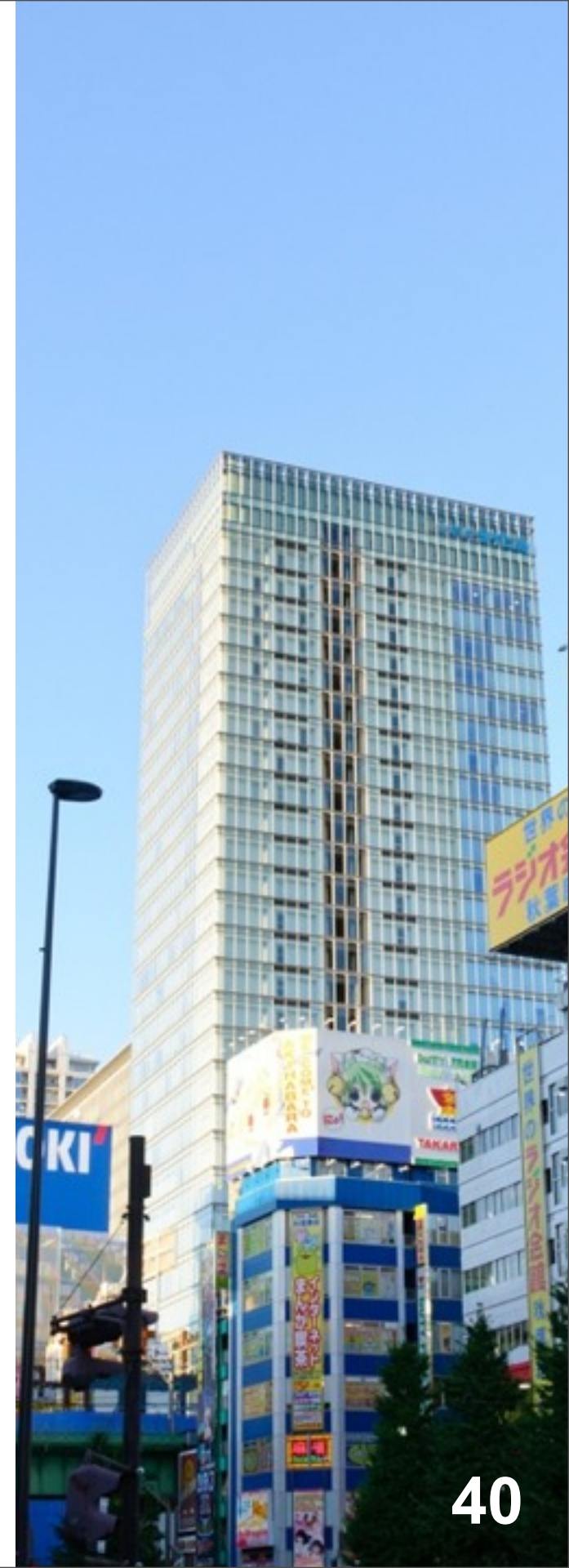
Shinjuku



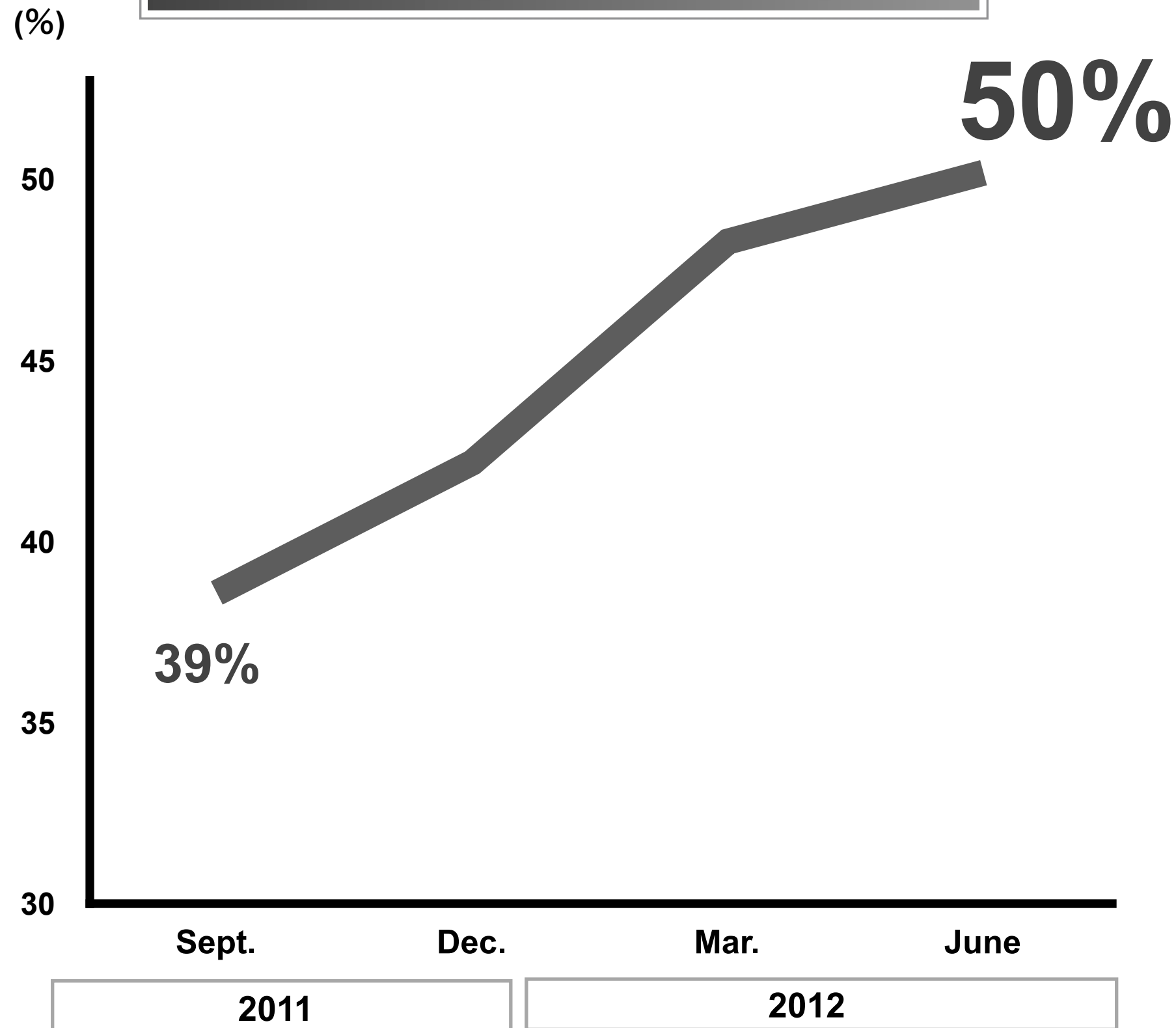
Yurakucho



(Source) NIKKEI PERSONAL COMPUTING (April 9, 2012)



SOFTBANK Image: Improving Area Coverage



Improving



*External survey (approx. 3,000 SOFTBANK MOBILE users/month)

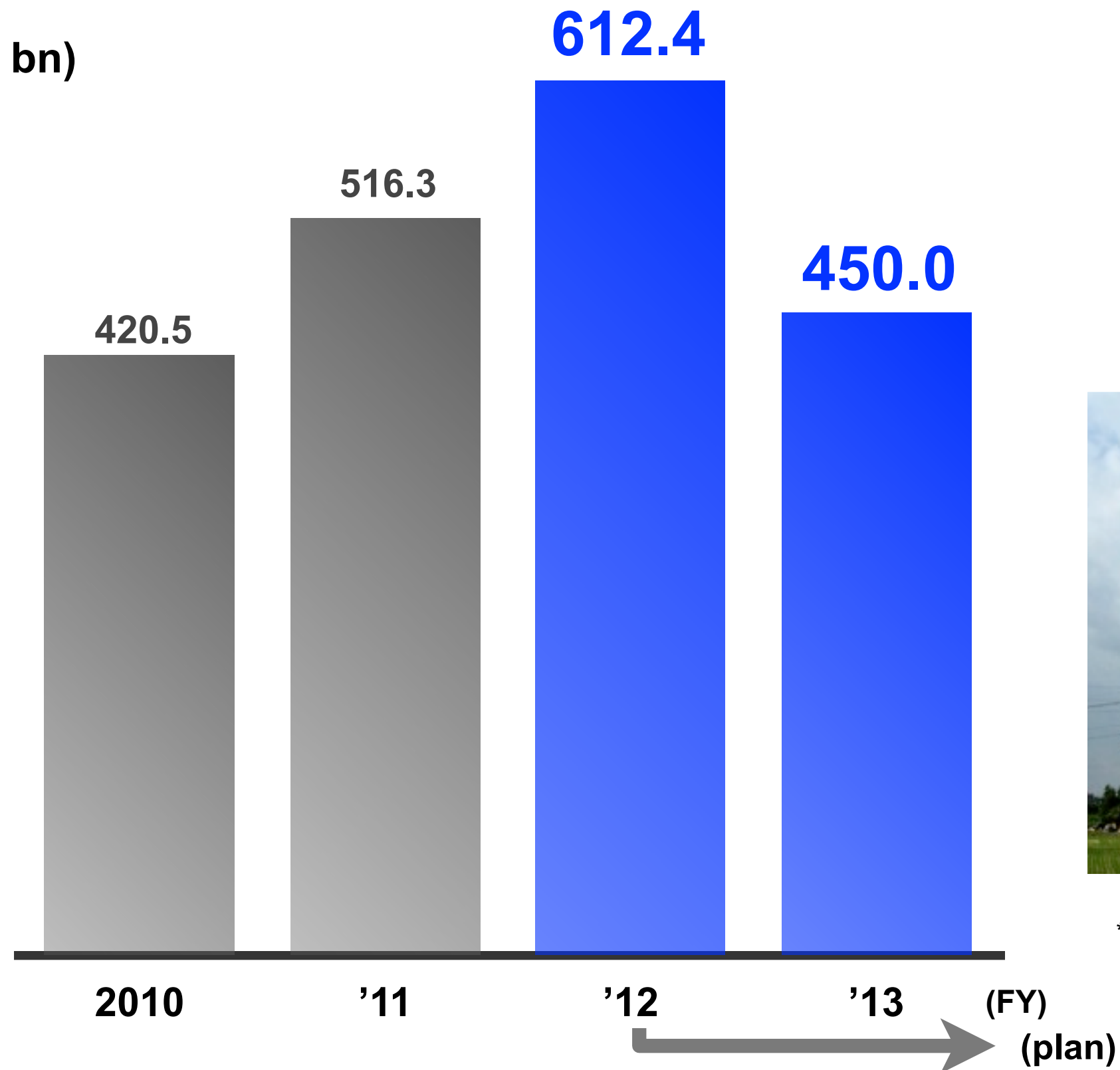


Platinum Band
Start roll-out from July 25, 2012

Video

Consolidated CAPEX

(JPY bn)



Enhancing CAPEX



*FY2012 excludes Fukuoka Yahoo! JAPAN Dome related CAPEX (JPY 87.6bn).



LTE

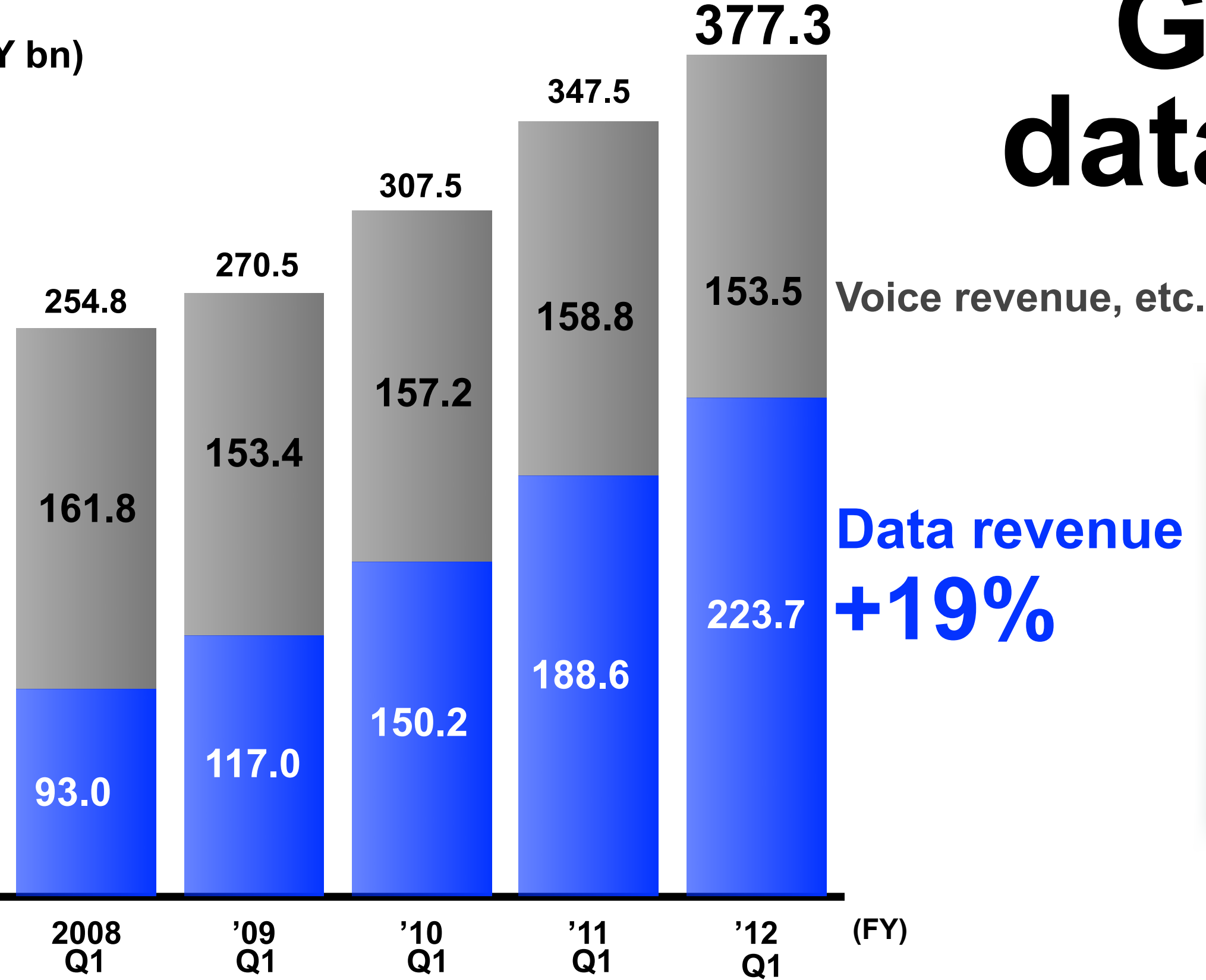
Flat-rate plan for Smartphones
JPY 5,985/month

Launch this fall

Mobile Telecom Service Revenue

(JPY bn)

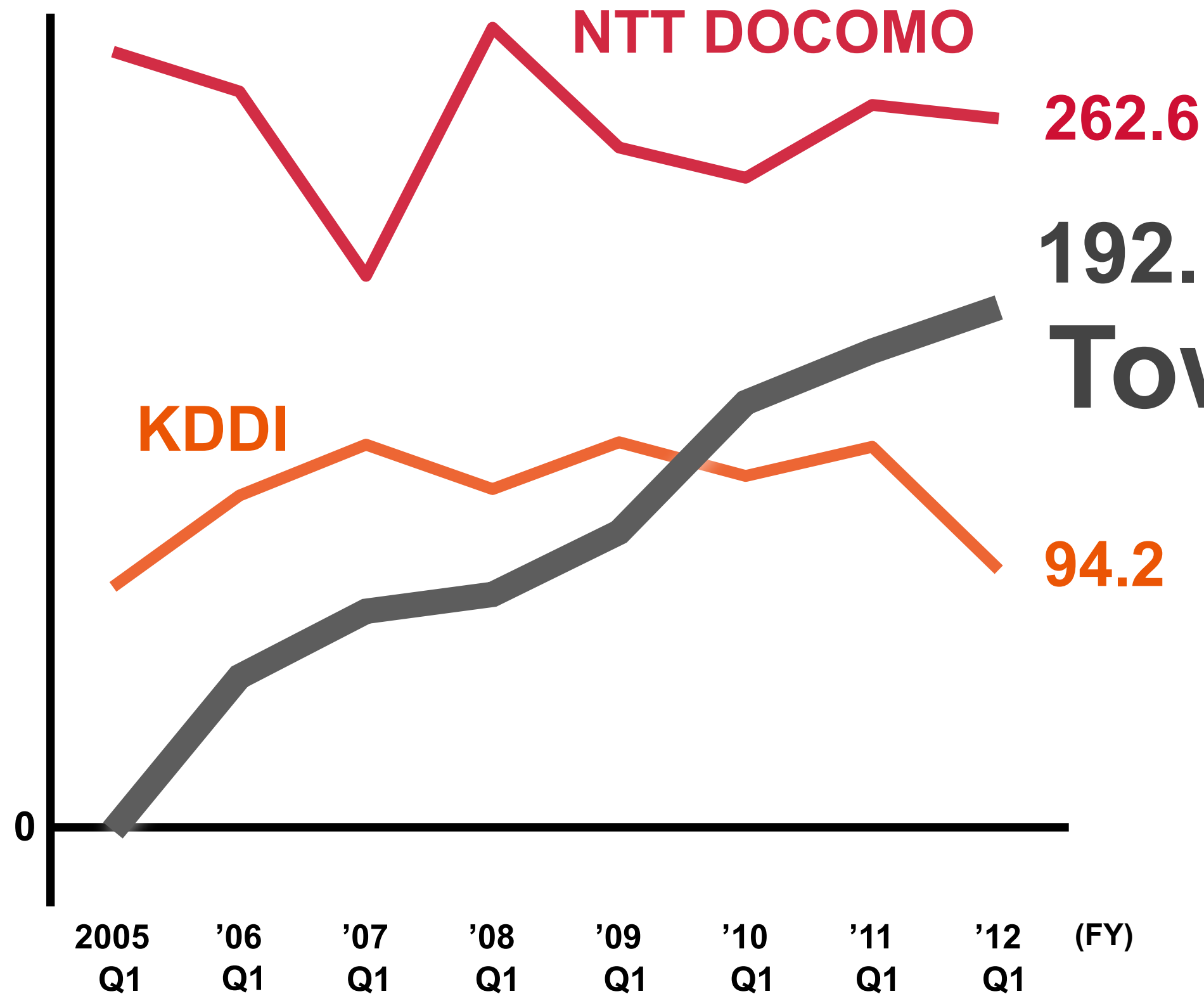
Growth in data revenue



Towards Profit No.1

Operating Income

(JPY bn)



192.1 SOFTBANK

Towards profit No.1

*Created by SOFTBANK CORP. based on respective companies' publicly available information.

Operating Income CAGR

(FY2005-2011)

SOFTBANK

49%

Bharti Airtel

16%

America Movil

11%

China Mobile

10%

AT&T

2%

Vodafone

-1%

Verizon

-5%

Telefonica

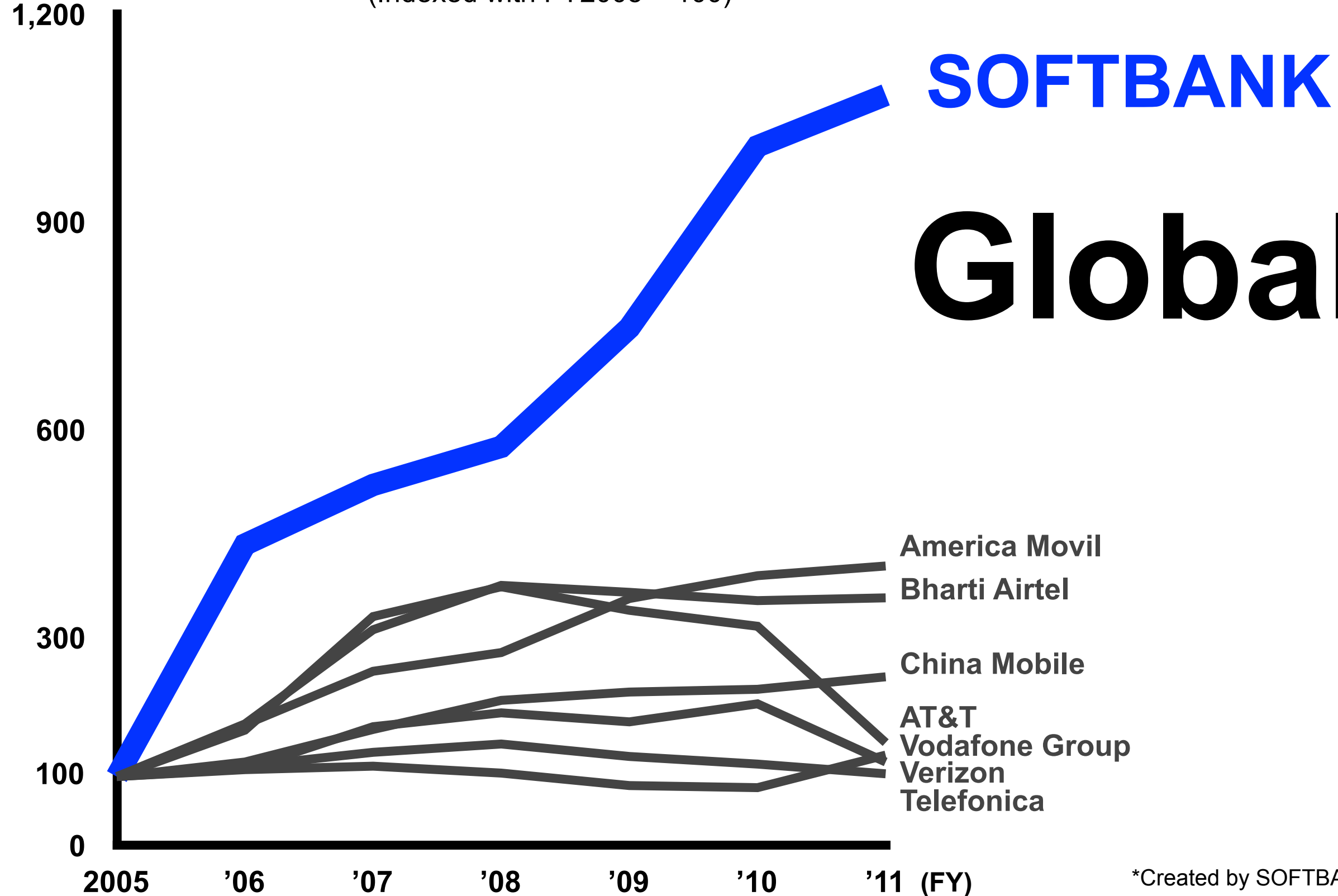
-7%

Global No.1

*Created by SOFTBANK CORP. based on Bloomberg data.

Operating Income

(Indexed with FY2005 = 100)



SOFTBANK

Global No.1

*Created by SOFTBANK CORP. based on Bloomberg data.

Internet Company Culture



960 Mobile Internet Companies



*As of March 2012

2017/3 Target

Consolidated Operating Income

JPY 1t

Maximize Shareholders Value



1. Application of accounting standard for disclosure on segments

The “Accounting Standard for Disclosures about Segments of an Enterprise and Related Information” and related “Guidance on the Accounting Standard for Disclosures about Segments of an Enterprise and Related Information” are applied from FY2010/Q1. Financial results for 2010/3 are shown based on the new standard for comparison purposes only and have neither been audited nor reviewed by our independent auditors. All financial information for 2010/3 presented herein based on the new standard are subject to our audited and reviewed financial reports for the relevant corresponding periods.

2. Definition of terms etc. in this material.

Free cash flow (FCF): cash flows from operating activities + cash flows from investing activities.

EBITDA: operating income (loss) + depreciation and amortization (including amortization of goodwill), and loss on disposal of fixed assets included in operating expenses.

Net interest-bearing debt: 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 not included. This excludes the corporate bonds (WBS Class B2 Funding Notes, issued by J-WBS Funding K.K.) with a face value of JPY 27.0bn acquired by SOFTBANK CORP. during 2010/3 that were issued under the whole business securitization financing scheme associated with the acquisition of Vodafone K.K.

Cash position: cash & cash deposits + marketable securities recorded as current assets. (excludes Yahoo! Inc. shares which were held by a subsidiary of SOFTBANK CORP. in the United States of America).

Record high, record high revenue: since SOFTBANK CORP. applied consolidated accounting in 1995/3. Q1 comparison basis.

SOFTBANK CORP. owns 100% shares issued by WILLCOM, Inc. However, WILLCOM, Inc. is in the process of reorganization under the Corporate Reorganization Act and the Company does not have effective control over WILLCOM, Inc. Therefore, WILLCOM, Inc. is not treated as a subsidiary.

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