Transcript: SoftBank Group Q3 FY2025 Earnings Highlights / CFO Yoshimitsu Goto

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Steady Progress Toward ASI

Hello, I'm Yoshimitsu Goto, CFO of SoftBank Group.

This quarter, we made steady progress toward our goal of becoming the No.1 platform provider for Artificial Super Intelligence (ASI).
Our approach is straightforward.

Across AI —in chips, data centers and energy infrastructure, and robotics — we are building a connected platform that increases value as AI scales.

Strategic Progress – Positioning for an ASI World

We took actions to enhance our positioning for an ASI world.

In December, we completed a follow-on investment of 22.5 billion dollars related to our previously announced OpenAI investment at a 260 billion dollar pre-money valuation.
This investment provided the capital needed to enhance OpenAI's ability to execute at scale in a competitive AI landscape.
With this, our ownership interest increased to about 11%, giving us greater equity exposure to OpenAI's long-term growth.

Last month, OpenAI, SoftBank Group, and SB Energy entered into a strategic partnership as part of Stargate.
This is a way for us to build and own infrastructure capabilities that complement our AI platform.

In December, we also announced the acquisition of DigitalBridge, a global infrastructure specialist to help us unlock long-term value and accelerate investment in next-generation digital infrastructure.

During the quarter, we also announced the acquisition of ABB's robotics business and completed the acquisition of Ampere Computing.

We are expanding our presence across both Physical AI and AI computing to support our long-term platform vision.

Arm – A Core Foundation of the Platform

Arm is a core asset in our portfolio.
Arm recorded its highest-ever quarterly revenue.
Arm has organized its business into three areas — Edge AI, Physical AI, and Cloud AI — aligning its structure with how AI is being deployed across devices, infrastructure, and the physical world.
Across these domains, adoption of Arm-based technology is growing.

Arm remains a critical foundation for the broader AI ecosystem and a key contributor to long-term value creation for SoftBank Group.

Stock Performance – Market Response to Execution

I would now like to briefly comment on our share price performance.
In 2025, our share price increased by 92%, following a 46% increase in 2024.
In fact, over the last two years, and in three of the last four years, SoftBank Group has significantly outperformed major equity markets.
We appreciate the confidence investors have shown in our strategy and in our approach to creating long-term value through equity ownership and financial discipline.

NAV, LTV, and Financial Performance

Our Net Asset Value (NAV) stood at 30.9 trillion yen.
We made significant investments at scale, which resulted in the strong profit for the period from Q1 through Q3.
Compared to the prior quarter, our Loan to Value (LTV) increased to 20.6%, while still remaining below our 25% policy level. We have kept our LTV under control by securing financing in a well-planned and disciplined manner.

Focused Execution

This quarter, we took further steps to enhance our position for an ASI world.
Across our portfolio, we deployed capital selectively, built execution capabilities, and created the conditions for our assets to scale.
At the same time, we are mindful of balance sheet impacts and remain committed to financial discipline as we navigate a competitive environment.

We appreciate the strong support and confidence of our shareholders.
Thank you very much.