





















Major Subsidiaries and Associates As of March 31, 2024




Corporation

Subsidiaries




Company name	Capital	Voting rights (%)	Main businesses
Investment Business of Holding Companies Segment			
SoftBank Group Overseas GK* ^{1,11}	¥2 mn	100.0	Holding company
SoftBank Group Capital Limited* ¹	\$5,508 K	100.0	Holding company
SoftBank Group Japan Corporation	¥188,798 mn	100.0	Holding company
SB Group US, Inc.	\$0 K	100.0	Management of overseas investment
Shiodome Project 17 GK* ²	¥101 mn	100.0	Holding company
STARFISH I PTE. LTD.	¥101,540 mn	100.0	Holding company
Hayate Corporation	¥77,843 mn	100.0	Holding company
SB Pan Pacific Corporation	¥48,249 mn	100.0	Holding company
SoftBank Vision Funds Segment			
 SB Investment Advisers (UK) Limited	\$1,139 K	100.0	Management of SVF1
 SB Global Advisers Limited	\$310 K	100.0	Management of SVF2 and LatAm Funds
SoftBank Segment			
 SoftBank Corp.	¥214,394 mn	40.7	Provision of mobile communications services; sale of mobile devices; provision of broadband communications services and solution services in Japan
A Holdings Corporation	¥100 mn	50.0	Holding company of shares of LY Corporation
 LY Corporation* ³	¥248,145 mn	64.4	Development of online advertising business, e-commerce business, members services business, and other businesses, and management of group companies of LY Corporation
 Cybertrust Japan Co., Ltd.	¥820 mn	57.6	IoT business, certification service business, security solution business, and Linux / OSS business
 SB Technology Corp.* ⁴	¥1,271 mn	54.0	ICT service business focusing on cloud, security, IoT and AI
 ITmedia Inc.	¥1,883 mn	53.4	Operation of comprehensive IT information site <i>ITmedia</i>
 eMnet Japan.co.ltd.	¥328 mn	41.2	Internet advertising agency business
Subsidiaries of LY Corporation			
Z Intermediate Holdings Corporation	¥1 mn	100.0	Holding company
 PayPay Corporation	¥94,180 mn	100.0	Development and provision of mobile payments and other electronic payment services
 Z Financial Corporation	¥36,604 mn	100.0	Management of group companies of Z Financial Corporation
LINE SOUTHEAST ASIA CORP.PTE.LTD.	\$220,500 K	100.0	Holding company
 Alpha Purchase Co., Ltd.	¥557 mn	62.8	Sales of indirect materials such as consumable supplies; facility management
 ValueCommerce Co., Ltd.* ⁵	¥1,728 mn	51.9	Affiliate advertising marketing service; StoreMatch online advertising distribution service
 ZOZO, Inc.	¥1,360 mn	51.5	Planning and operation of fashion e-commerce website; operational support of brands' own e-commerce website; operation of fashion coordination app
 PayPay Bank Corporation	¥72,217 mn	46.6	Banking
 ASKUL Corporation	¥21,234 mn	45.0	Mail-order sale of stationery and services

Company name	Capital	Voting rights (%)	Main businesses
Arm Segment			
 Arm Holdings plc* ⁶	\$1,311 K	88.7	Design of microprocessor intellectual property and related technology; sale of software tools and provision of related services
Arm PIPD Holdings One, LLC* ^{2,7}	\$620,855 K	100.0	Holding company
Arm PIPD Holdings Two, LLC* ^{2,7}	\$426,016 K	100.0	Holding company
Other			
 Fortress Investment Group LLC* ^{2,8}	–	100.0	Alternative investment management business
 Fukuoka SoftBank HAWKS Corp.	¥100 mn	100.0	Ownership of professional baseball team; operation of baseball games; management and maintenance of baseball stadium and other sports facilities; distribution of video, voice, and data content via media
 SoftBank Robotics Group Corp.	¥54,601 mn	87.8	Holding company
 Balyo SA	€2,749 K	73.5	Providing solutions for autonomous forklifts

Associates

Company name	Capital	Voting rights (%)	Main businesses
SoftBank Segment			
 Geniee, Inc.	¥1,553 mn	31.3	Advertising technology business
 C Channel Corporation	¥10 mn	29.0	E-commerce business; internet advertising and marketing
Associates of LY Corporation			
 DEMAЕ-CAN CO., LTD	¥100 mn	36.8	Operation of food delivery service Demae-can

Fund

Fund Name	Capital accepted	Investment ratio (%)	Main businesses
Investment Business of Holding Companies Segment			
SB Northstar LP* ⁹	\$34 bn	100 (66.7)	Investment in listed stocks and other financial instruments
SoftBank Vision Funds Segment			
 SoftBank Vision Fund L.P.* ¹⁰	\$87 bn	33.6	Investment fund in the technology sector
 SoftBank Vision Fund II-2 L.P.* ^{11,12}	\$57 bn	100.0 (82.8)	Investment fund in the technology sector
 SBLA Latin America Fund LLC* ¹²	\$7 bn	100.0 (82.8)	Investment fund in the technology sector

*1 Effective November 27, 2023, SBG transferred to SoftBank Group Overseas GK, by contribution in kind, the entire tracking shares in SoftBank Group Capital Limited, which were linked with the value of SoftBank Group Capital Limited's overseas investment portfolio.

*2 The voting rights represent the Company's entire contributions as a percentage of capital.

*3 On October 1, 2023, Z Holdings Corporation completed the scheduled intragroup reorganization procedures, including the merger primarily among the company and its core wholly owned subsidiaries, LINE Corporation and Yahoo Japan Corporation, as well as changing its trade name to LY Corporation.

*4 SoftBank implemented a tender offer from April 26, 2024, to June 11, 2024, through which it intends to acquire the equity interest (common shares and stock acquisition rights) in SB Technology Corp., in order to make SB Technology Corp. a wholly owned subsidiary. SoftBank will undertake a series of procedures to make SB Technology Corp. a wholly owned subsidiary following the tender offer.

*5 ValueCommerce Co., Ltd., implemented a tender offer for its own shares from March 12, 2024, to April 9, 2024. Z Intermediate Holdings Corporation tendered and sold a portion of shares in ValueCommerce Co., Ltd. As a result of the completion of the tender offer, on May 2, 2024, ValueCommerce Co., Ltd., ceased to be a consolidated subsidiary of SBG and became an equity method affiliate.

*6 A corporate reorganization was undertaken in August 2023, pursuant to which Arm Holdings Limited, a former subsidiary of Arm Limited, acquired all the issued ordinary shares of Arm Limited, thereby making it a wholly owned subsidiary. Subsequently, Arm Holdings Limited changed its name to Arm Holdings plc and was listed on the Nasdaq Global Select Market through an initial public offering on September 14, 2023.

*7 Capital represents the amount of capital contribution.

*8 Fortress Investment Group LLC has not prepared stand-alone financial statements, thus a capital amount is not listed. On May 14, 2024, SBG sold its entire interest in Fortress Investment Group LLC, held through a subsidiary of SBG, to a subsidiary of Mubadala Investment Company PJSC. Upon the completion of the sale, Fortress Investment Group LLC ceased to be a consolidated subsidiary of SBG.

*9 A figure in parentheses in the investment ratio represents the Company's indirect investment ratio.

*10 The capital accepted of SoftBank Vision Fund L.P. includes the capital accepted by alternative investment vehicles. The investment ratio of SoftBank Vision Fund L.P. includes an incentive scheme related to SVF1.

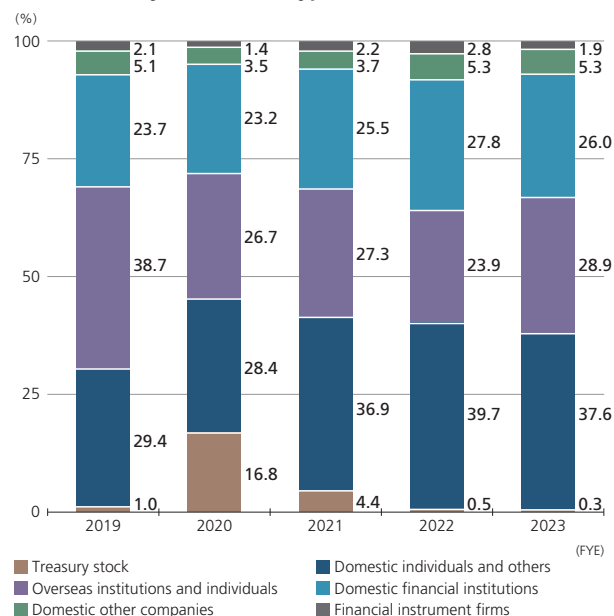
*11 Effective November 30, 2023, SBG transferred to SoftBank Group Overseas GK, by contribution in kind, the entire equity interest in SoftBank Vision Fund II-2 L.P.

*12 The capital accepted and investment ratio include equity and preferred equity contributions under a co-investment program with MASA USA LLC, a company controlled by Masayoshi Son (Representative Director, Corporate Officer, Chairman & CEO of SBG) with restricted rights to receive distributions. Figures in parentheses in the investment ratio represent the ratio of the Company's equity interest in the co-investment program. The ratio of MASA USA's equity stake in the co-investment program is 17.25%.

Stock Information

Shareholder registrar	Mitsubishi UFJ Trust and Banking Corporation
Stock exchange registration	Tokyo Stock Exchange, Prime Market
Securities code	9984
Number of shares As of March 31, 2024	
Shares authorized	7,200,000,000
Shares issued	1,469,995,230 (including 4,069,831 of treasury stock)
Number of shareholders As of March 31, 2024	191,559

Distribution by shareholder type



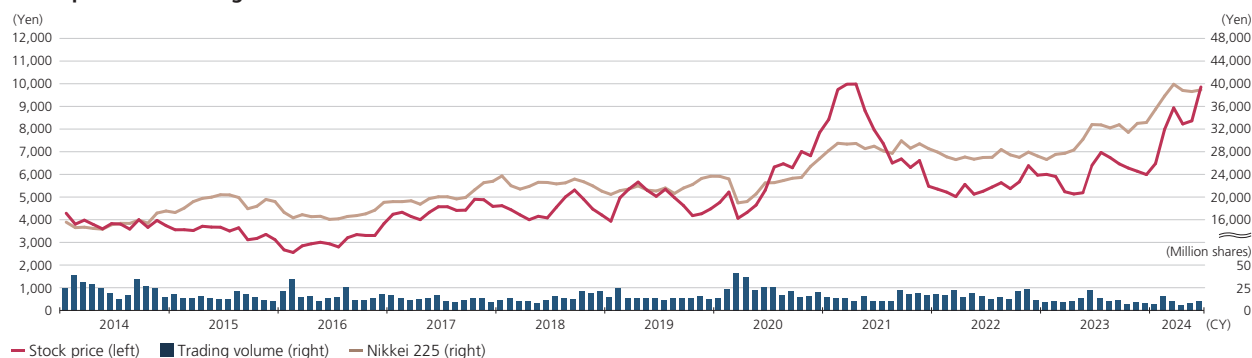
Major shareholders As of March 31, 2024

Name	Number of shares held (thousands)	Percentage of total shares issued (%)
Masayoshi Son	426,661	29.11
The Master Trust Bank of Japan, Ltd. (Trust Account)	244,984	16.71
Custody Bank of Japan, Ltd. (Trust Account)	105,686	7.21
JP MORGAN CHASE BANK 380763	29,066	1.98
HSBC HONG KONG-TREASURY SERVICES A/C ASIAN EQUITIES DERIVATIVES	19,863	1.35
STATE STREET BANK WEST CLIENT-TREATY 505234	19,828	1.35
SSBTC CLIENT OMNIBUS ACCOUNT	19,152	1.31
SON CORPORATION LLC	19,060	1.30
SON ASSETS MANAGEMENT LLC	18,504	1.26
JP MORGAN CHASE BANK 385781	13,449	0.92
Top 10 Shareholders	916,253	62.50

Notes:

- Percentage of total shares issued is calculated by deducting treasury stock (4,069,831 shares).
- Of the above numbers of shares held, those held by The Master Trust Bank of Japan, Ltd., and Custody Bank of Japan, Ltd., are all related to trust operations.
- As for major shareholders, the number of shares held effectively by Masayoshi Son, verified by SBG, is presented as has been hitherto on a combined basis (by means of name-based aggregation), while those held by other major shareholders are presented precisely as reported in the register of shareholders.

Stock price and trading volume



Note: Stock prices are average prices for each month, and trading volumes are average daily trading volumes for each month. The stock prices and trading volumes have been adjusted to reflect the share split on June 28, 2019.

Market capitalization

	2019	2020	2021	2022	2023
Market capitalization (Trillions of yen)	7.8	16.2	9.2	7.6	13.1

Note: Market capitalization is calculated by multiplying the stock price by the total number of shares issued (excluding treasury stock after adjusting for the aforementioned share split) as of the end of each fiscal year.

Corporate Data

As of March 31, 2024

Corporate name	SoftBank Group Corp.
Founded	September 3, 1981
Corporate headquarters	1-7-1, Kaigan, Minato-ku, Tokyo 105-7537, Japan
Telephone number	+81-3-6889-2000
Representative	Masayoshi Son Representative Director, Corporate Officer, Chairman & CEO
Share capital	¥238.8 billion
Number of subsidiaries	1,254
Number of associates	571
Number of joint ventures	27
Number of employees	255 (consolidated basis: 65,352)
Main business	Pure holding company
Independent auditor	Deloitte Touche Tohmatsu LLC

Selection for major indices

- Nikkei Stock Average
- JPX-Nikkei Index 400
- TOPIX Core 30 / TOPIX 100 / TOPIX 500 / TOPIX 1000
- Nikkei 500 Stock Average
- Nikkei Stock Index 300
- FTSE4Good Index Series*1
- FTSE Blossom Japan Index*2
- FTSE Blossom Japan Sector Relative Index*3
- MSCI Japan Empowering Women Index (WIN)*4
- S&P/JPX Carbon Efficient Index

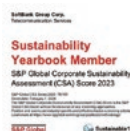


Credit ratings

Rating agency	Long-term bond	Short-term bond
Standard & Poor's	BB+*5	—
Japan Credit Rating Agency	A*5	J-1

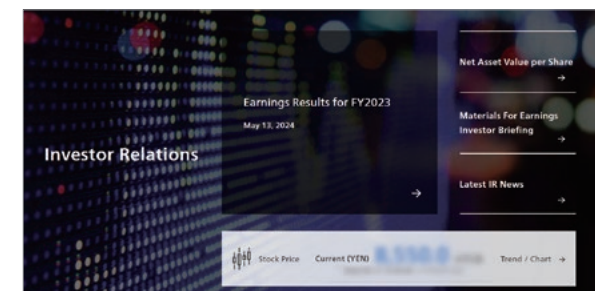
External evaluations on sustainability

- Selected as “The Sustainability Yearbook Member” as a company in the top 15% of each industry in “The Sustainability Yearbook 2024,” a listing of companies with outstanding sustainability performance. (2024, S&P Global)
- Received an A- score in the overall rating in the field of climate change and an A (Supplier Engagement Rating Leader), the highest rating, in the Supplier Engagement Rating. (2023, CDP)
- Granted “Eruboshi” Level 3 (highest grade) certification as a company promoting women’s advancement (2024, Ministry of Health, Labour and Welfare)



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Sustainability

We feature our various environmental, social, and governance (ESG) efforts, as well as our ESG Data collection.



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*1 FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that SoftBank Group Corp. has been independently assessed according to the FTSE4Good criteria, and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE4Good indices are used by a wide variety of market participants to create and assess responsible investment funds and other products.
 *2 FTSE Russell confirms that SoftBank Group Corp. has been independently assessed according to the index criteria, and has satisfied the requirements to become a constituent of the FTSE Blossom Japan Index. Created by the global index and data provider FTSE Russell, the FTSE Blossom Japan Index is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE Blossom Japan Index is used by a wide variety of market participants to create and assess responsible investment funds and other products.
 *3 FTSE Russell confirms that SoftBank Group Corp. has been independently assessed according to the index criteria, and has satisfied the requirements to become a constituent of the FTSE Blossom Japan Sector Relative Index. The FTSE Blossom Japan Sector Relative Index is used by a wide variety of market participants to create and assess responsible investment funds and other products.
 *4 THE INCLUSION OF SoftBank Group Corp. IN ANY MSCI INDEX, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT OR PROMOTION OF SoftBank Group Corp. BY MSCI OR ANY OF ITS AFFILIATES. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI OR ITS AFFILIATES.
 *5 As of the date of the publication of this Annual Report