This English translation of the financial report was prepared for reference purposes only and is qualified in its entirety by the original Japanese version.

SoftBank Group Corp.
Consolidated Financial Report
For the Six-Month Period Ended September 30, 2026 (IFRS)

Tokyo, November 10, 2026

1. Financial Highlights

(Millions of yen; amounts are rounded to the nearest million yen)

(1) Results of Operations

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

	Net sales		Income before income tax		Net income		Net income attributable to owners of the parent		Total comprehensive income	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Six-month period ended September 30, 2026	**¥4,235,037**	**13.3**	**¥(438,705)**	**-**	**¥(541,648)**	**-**	**¥(768,007)**	**-**	**¥(1,009,002)**	**-**
Six-month period ended September 30, 2025	¥3,736,843	7.7	¥3,686,382	152.3	¥3,320,354	168.3	¥2,924,066	190.9	¥3,239,811	-

	Basic earnings per share (Yen)	Diluted earnings per share (Yen)
Six-month period ended September 30, 2026	**¥(136.47)**	**¥(136.83)**
Six-month period ended September 30, 2025	¥510.37	¥509.89

Note:

* The Company conducted a four-for-one ordinary share split, effective January 1, 2026. “Basic earnings per share” and “Diluted earnings per share” are calculated assuming that the share split had been conducted at the beginning of the previous consolidated fiscal year.

(2) Financial Position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets (%)
As of September 30, 2026	**¥69,387,194**	**¥19,396,285**	**¥16,396,610**	**23.6**
As of March 31, 2026	¥60,749,547	¥20,468,432	¥17,621,823	29.0

2. Dividends

	Dividends per share				
	First quarter	Second quarter	Third quarter	Fourth quarter	Total
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
Fiscal year ended March 31, 2026	-	22.00	-	5.50	-
Fiscal year ending March 31, 2027	-	5.50			
Fiscal year ending March 31, 2027 (Forecast)			-	5.50	11.00

Notes:

1. Revision of the latest forecasts on the dividends: No
2. The Company conducted a four-for-one ordinary share split, effective January 1, 2026. The amount of interim dividend for the fiscal year ended March 31, 2026 (Second quarter) described above is presented as the amount before the split. Total of the dividends for the fiscal year ended March 31, 2026 is not presented as it cannot be simply aggregated due to the share split. If the share split were considered, the annual dividend would be ¥11.00 per share.

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly consolidated: 308 companies (DigitalBridge Group, Inc. and its 307 subsidiaries)
Excluded from consolidation: None

Note:
* Please refer to page 38 “Significant Changes in Scope of Consolidation for the Six-Month Period Ended September 30, 2026” under “2. Notes to Summary Information.”

(2) Changes in accounting policies and accounting estimates
[1] Changes in accounting policies required by IFRS: No
[2] Changes in accounting policies other than those in [1]: No
[3] Changes in accounting estimates: No

(3) Number of shares issued (common stock)
[1] Number of shares issued (including treasury stock):

As of September 30, 2026:	5,711,848,120	shares
As of March 31, 2026:	5,711,848,120	shares

[2] Number of shares of treasury stock:

As of September 30, 2026:	12,541,457	shares
As of March 31, 2026:	12,924,419	shares

[3] Number of average shares outstanding during the six-month period (April-September):

For the six-month period ended September 30, 2026:	5,699,018,774	shares
For the six-month period ended September 30, 2025:	5,711,897,190	shares

Note:
* The Company conducted a four-for-one ordinary share split, effective January 1, 2026. “Number of average shares outstanding during the six-month period (April-September)” is calculated assuming that the share split had been conducted at the beginning of the previous consolidated fiscal year.

*** This condensed interim consolidated financial report is not subject to interim review procedures by certified public accountants or an audit firm.**

*** Note to forecasts on the consolidated results of operations and other items**

Descriptions regarding the future are estimated based on the information that the Company is able to obtain at the present point in time and assumptions, which are deemed to be reasonable. However, actual results may be different due to various factors.

On November 10, 2026 (JST), the Company will hold an earnings results briefing for the media, institutional investors, and financial institutions. This earnings results briefing will be broadcasted live on the Company’s website in both Japanese and English at https://group.softbank/en/ir. The data sheet will also be posted on the website on the same date at the same site.

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Disclaimer
This material does not constitute an offer to sell, or a solicitation of an offer to buy, limited partnership interests or comparable limited liability equity interests in any funds (including SoftBank Vision Fund 1, SoftBank Vision Fund 2 and SoftBank Latin America Funds) managed by any of the subsidiaries of SoftBank Group Corp. ("SBG"), including SB Global Advisers Limited, SB Investment Advisers (UK) Limited, or their respective affiliates, or any securities in any jurisdiction, nor should it be relied upon as such in any way.

Notice Regarding PFIC Status
It is possible that SBG (and certain subsidiaries of SBG) may be a "passive foreign investment company" ("PFIC") under the U.S. Internal Revenue Code of 1986, as amended, for its current fiscal year due to the composition of its assets and the nature of its income. We recommend that U.S. holders of SBG's shares consult their tax advisors with respect to the U.S. federal income tax consequences to them if SBG and its subsidiaries are classified as PFICs. SBG is not responsible for any tax treatments or consequences thereof with respect to U.S. holders of SBG's shares.

Establishment of a New Reportable Segment

In November 2025, the Company acquired all equity interests in Ampere, a semiconductor design company, making it a wholly owned subsidiary. Following the acquisition, the Board of Directors reassessed the business units whose performance it regularly reviews. As a result, during the three-month period ended December 31, 2025, the Company established AI Computing as a new reportable segment, combining Arm, previously in the Arm segment, Graphcore Limited, previously in Other, and Ampere and other semiconductor-related subsidiaries. Comparative segment information for the corresponding period of the previous fiscal year (the six-month period ended September 30, 2025) has also been reclassified accordingly. For an overview of the new segment, see "Overview" under "(d) AI Computing Segment" in "b. Results by Segment" in "(1) Overview of Results of Operations."

Definition of Company Names and Abbreviations Used in This Appendix

Company names and abbreviations used in this appendix, unless otherwise stated or interpreted differently in the context, are as follows:

Company names/Abbreviations	Definition
SoftBank Group Corp. or SBG	SoftBank Group Corp. (stand-alone basis)
The Company	SoftBank Group Corp. and its subsidiaries
** Each of the following names or abbreviations indicates the respective company and its subsidiaries, if any.*	
SB Northstar or asset management subsidiary	SB Northstar LP
SVF1	SoftBank Vision Fund L.P. and its alternative investment vehicles
SVF2	SoftBank Vision Fund II-2 L.P.
LatAm	SBLA Latin America Fund LLC
SoftBank Vision Funds or SVF	SVF1, SVF2 and LatAm
SBIA	SB Investment Advisers (UK) Limited
SBGA	SB Global Advisers Limited
Arm	Arm Holdings plc
Ampere	Ampere Computing Holdings LLC
Energy Global	Energy Global, LP[*1]
Robo HD	Silver Bands 4 (US) Corp.
OpenAI	OpenAI Group PBC
T-Mobile	T-Mobile US, Inc.
MgmtCo	MASA USA LLC
The first quarter	Three-month period ended June 30, 2026
The first quarter-end	June 30, 2026
The second quarter	Three-month period ended September 30, 2026
The period	Six-month period ended September 30, 2026
The second quarter-end	September 30, 2026
The fiscal year	Fiscal year ending March 31, 2027
The previous fiscal year	Fiscal year ended March 31, 2026
The previous fiscal year-end	March 31, 2026

Note:
1. A subsidiary engaged in the development, construction and operation of solar power plants, as well as the development and construction of data centers, in the U.S.

Exchange Rates Used for Translations

	Fiscal year ended March 31, 2026				Fiscal year ending March 31, 2027	
USD/JPY	Q1	Q2	Q3	Q4	Q1	Q2
Average rate for the quarter	¥145.19	¥147.50	¥154.04	¥156.48	¥160.51	¥160.12
Rate at the end of the period				¥159.88		¥157.35

1. Results of Operations

(1) Overview of Results of Operations

1. Investment in OpenAI: Completed the follow-on investments totaling $30.0 billion in October 2026, fulfilling the commitment made in February 2026

- Follow-on investments of $10.0 billion each were made in the first and second quarters.
- As of the second quarter-end, cumulative investment totaled $54.6 billion,[*1] with a fair value of $99.6 billion and a cumulative investment gain of $45.0 billion.
- The valuation was unchanged from the previous fiscal year-end.
- An additional investment of $10.0 billion was made in October 2026, completing the follow-on investments totaling $30.0 billion committed to in February 2026.

2. Results highlights

♦ **¥1,725.8 billion investment gain (¥3,926.7 billion gain for the same period of the previous fiscal year)**

- ¥1,078.3 billion investment gain at Investment Business of Holding Companies, including a ¥1,062.8 billion investment gain on Intel shares
- ¥705.6 billion investment gain at SoftBank Vision Funds (excluding gains and losses related to investments in the Company's subsidiaries). Since inception, gross gains have totaled $26.6 billion for SVF1 and $21.8 billion for SVF2.[*2]

Note: Changes in the fair value of shares of consolidated subsidiaries, including Arm and SoftBank Corp., are not recorded in the Company's consolidated statement of profit or loss.

♦ **¥438.7 billion loss before income tax (deterioration of ¥4,125.1 billion YoY)**

- Selling, general and administrative expenses of ¥2,368.8 billion (increase of ¥751.9 billion YoY), primarily driven by higher share-based compensation expenses in the AI Computing segment and at Energy Global, which is included in Other in the segment information
- Finance cost of ¥790.7 billion (increase of ¥450.6 billion YoY)
- Derivative loss of ¥433.3 billion (deterioration of ¥641.4 billion YoY)
- Other loss of ¥663.8 billion (deterioration of ¥809.6 billion YoY), including a loss of ¥597.2 billion arising from the realignment of procurement plans for power generation-related equipment for AI data center projects in the U.S. and related factors

♦ **¥768.0 billion net loss attributable to owners of the parent (deterioration of ¥3,692.1 billion YoY)**

- Income taxes of ¥102.9 billion
- Net income attributable to non-controlling interests of ¥226.4 billion

3. Financing activities: Fully repaid and closed the bridge facility prior to maturity through refinancing with long-term funding

During the period, the Company raised a total of ¥17,155.5 billion and repaid ¥9,700.1 billion on a consolidated basis.[*3] Of these amounts, SBG raised ¥15,130.7 billion and repaid ¥8,805.3 billion.[*4] The principal financing and repayment activities are outlined below.

♦ **Early repayment of bridge loans**

By September 15, 2026, the Company had prepaid the full $30.0 billion drawn under a $40.0 billion bridge facility agreement entered into in March 2026, primarily to fund follow-on investments in OpenAI. The remaining $10.0 billion undrawn facility was canceled effective September 30, 2026, bringing the bridge facility to a close. The early repayment was funded primarily through the following:

- **Term loan**: SBG borrowed $11.87 billion through a term loan in September 2026.
- **Prepaid forward contracts backed by Intel shares**: A wholly owned financing subsidiary raised $7.35 billion in August 2026 through prepaid forward contracts backed by all of its Intel shares.
- **Increase in margin loan backed by Arm shares**: A wholly owned financing subsidiary raised $5.0 billion in September 2026 by increasing the margin loan backed by Arm shares.

♦ **SBG raised the equivalent of ¥4,065.3 billion through bond issuances.[*5] In addition to funding redemptions of existing bonds, SBG used $10.0 billion of the proceeds from foreign currency-denominated bond issuances to fund the follow-on investment in OpenAI in October.**

- SBG issued $14.6 billion equivalent of foreign currency-denominated senior notes and redeemed $0.67 billion of U.S. dollar-denominated senior notes prior to maturity.[*5]
- SBG issued ¥1,090.0 billion of domestic straight bonds and redeemed ¥527.9 billion at maturity.
- SBG issued ¥678.0 billion of domestic hybrid bonds and redeemed ¥405.0 billion prior to maturity on the first voluntary call date.

♦ **Other financing**

- In August 2026, a loan agreement using OpenAI shares held by SVF2 was entered into for the general corporate purposes of SBG and SVF2.[*6] A total of $10.0 billion was drawn that month.
- In August 2026, the Company arranged $1.75 billion equivalent of LBO financing to fund a portion of the purchase price for the acquisition of ABB Ltd's robotics business. Drawdown is scheduled at the closing of the acquisition.[*7]

Notes:
1. Includes indirect investments and is presented net of disposals.
2. Gross amounts before deductions for third-party interests and taxes, etc.
3. Amounts recorded as proceeds from interest-bearing debt and repayment of interest-bearing debt in the consolidated statement of cash flows
4. Includes the amounts raised and repaid by SBG's wholly owned financing subsidiaries, as well as the $10.0 billion borrowed under the loan agreement using OpenAI shares.
5. The total bond issuance amount of ¥4,065.3 billion equivalent comprised foreign currency-denominated bonds ($14.6 billion equivalent) and domestic bonds (¥1,768.0 billion). The total foreign currency-denominated bond issuance amount of $14.6 billion equivalent comprised $11.5 billion of U.S. dollar-denominated bonds and 2.75 billion euros of euro-denominated bonds. Amounts were translated between currencies using exchange rates at the second quarter-end.
6. SBG is the guarantor. For details on the loan agreement, see "5. Interest-bearing debt" under "(7) Notes to Condensed Interim Consolidated Financial Statements" in "3. Condensed Interim Consolidated Financial Statements and Primary Notes."
7. Non-recourse to SBG

FOLLOW-ON INVESTMENT COMMITMENT TO OPENAI IN FEBRUARY 2026

On February 27, 2026, the Company committed to follow-on investments totaling $30.0 billion in OpenAI (the "Follow-on Investments"). Through SVF2, the Company completed the first tranche of $10.0 billion in April 2026, the second tranche of $10.0 billion in July 2026, and the third tranche of $10.0 billion in October 2026. This completed the Follow-on Investments, bringing the Company's cumulative investment in OpenAI to $64.6 billion and its ownership interest to approximately 13%.[*8]

Pursuant to the bridge facility agreement entered into in March 2026, the Company borrowed $10.0 billion in April 2026 to fund the first tranche and an additional $10.0 billion in July 2026 to fund the second tranche. These

borrowings were repaid in full by September 15, 2026. The $10.0 billion undrawn facility intended to fund the third tranche was canceled effective September 30, 2026. The third tranche was funded with proceeds from the issuance of foreign currency-denominated senior notes in September 2026.

♦ Overview of the Follow-on Investments

	First Tranche (Completed)	Second Tranche (Completed)	Third Tranche (Completed)
Pre-money valuation	$730.0 billion		
Investment by the Company	$10.0 billion	$10.0 billion	$10.0 billion
Timing of the Company's investment	April 1, 2026	July 1, 2026	October 1, 2026
The Company's investment entity	SVF2		

Note:

8. Ownership percentage is calculated as of October 1, 2026, on the basis of(1) all issued and outstanding preferred and common stock (assuming the issuance of all preferred shares in connection with the $122 billion financing round announced by OpenAI in February 2026), (2) outstanding and committed equity awards, and (3) outstanding and committed securities convertible into OpenAI's equity securities, but excludes (1) the warrants held by OpenAI Foundation, a nonprofit organization, (2) shares of capital stock held by OpenAI or its subsidiaries as treasury stock, and (3) any unissued shares pursuant to the equity incentive plan approved by OpenAI's board of directors.

COMPLETION OF ACQUISITION OF DIGITALBRIDGE GROUP, INC.

On September 30, 2026, SBG, through its U.S. subsidiary, acquired all the outstanding common stock of DigitalBridge Group, Inc. ("DigitalBridge"), making DigitalBridge a subsidiary of SBG. The amount paid for the acquisition was $3.1 billion. DigitalBridge is a leading global alternative asset manager dedicated to investing in digital infrastructure, including data centers, cell towers, fiber networks and edge infrastructure.

REVISION OF PROCUREMENT PLANS FOR POWER GENERATION-RELATED EQUIPMENT FOR AI DATA CENTER PROJECTS IN THE U.S.

Silver Bands 7 LLC ("SB7"), a subsidiary in which the Company and SVF2 have invested, has entered into manufacturing capacity reservation agreements, equipment purchase contracts, and other arrangements for power generation-related equipment to secure robust power supply infrastructure for AI data center projects in the U.S., including the PORTS-Pike Technology Campus in Pike County, Ohio. SB7's cumulative payments related to such procurement from the previous fiscal year through September 30, 2026, totaled ¥1,500,886 million ($9.48 billion).

SB7 revised its equipment procurement strategy given the evolving requirements of its existing and planned projects. As a result of the realignment and SB7's obligations to its suppliers, the Company recognized a loss of ¥597,248 million ($3.73 billion) in "Other gain (loss)" in the condensed interim consolidated statement of profit or loss for the six-month period ended September 30, 2026. This loss comprised ¥457,030 million ($2.85 billion) related to non-refundable advance payments made to secure manufacturing capacity and purchase equipment, and ¥140,218 million ($0.88 billion) related to contract modifications and settlements.

SB7 became entitled to receive rebates of up to $2.1 billion over the next 10 years on future equipment purchases, subject to certain conditions. As the amount of rebates could not be determined as of September 30, 2026, the Company did not recognize the rebate rights as an asset in the condensed interim consolidated statement of financial position.

a. Consolidated Results of Operations

(Millions of yen)

	Six months ended September 30				
	2025	**2026**	Change	Change %	
Net sales	3,736,843	**4,235,037**	498,194	13.3%	**A**
Gross profit	1,960,233	**2,197,057**	236,824	12.1%	
Gain on investments					
Investment Business of Holding Companies	363,998	**1,078,337**	714,339	196.2%	**B**
SoftBank Vision Funds	3,415,482	**705,617**	(2,709,865)	(79.3%)	**C**
Other	147,185	**(58,158)**	(205,343)	-	
Total gain on investments	3,926,665	**1,725,796**	(2,200,869)	(56.0%)	
Selling, general and administrative expenses	(1,616,855)	**(2,368,790)**	(751,935)	46.5%	**D**
Finance cost	(340,018)	**(790,662)**	(450,644)	132.5%	**E**
Foreign exchange gain	21,164	**74,228**	53,064	250.7%	
Derivative gain (loss) (excluding gain (loss) on investments)	208,125	**(433,293)**	(641,418)	-	**F**
Change in third-party interests in SVF	(618,693)	**(179,212)**	439,481	(71.0%)	**G**
Other gain (loss)	145,761	**(663,829)**	(809,590)	-	**H**
Income before income tax	3,686,382	**(438,705)**	(4,125,087)	-	
Income taxes	(366,028)	**(102,943)**	263,085	(71.9%)	**I**
Net income	3,320,354	**(541,648)**	(3,862,002)	-	
Net income attributable to non-controlling interests	396,288	**226,359**	(169,929)	(42.9%)	
Net income attributable to owners of the parent	2,924,066	**(768,007)**	(3,692,073)	-	
Total comprehensive income	3,239,811	**(1,009,002)**	(4,248,813)	-	
Comprehensive income attributable to owners of the parent	2,826,864	**(1,245,838)**	(4,072,702)	-	

The following is an overview of the primary and noteworthy components of the condensed interim consolidated statement of profit or loss.

A Net Sales

Net sales increased in the SoftBank segment and the AI Computing segment. For details, see "(c) SoftBank Segment" and "(d) AI Computing Segment" under "b. Results by Segment."

B Gain on Investments at Investment Business of Holding Companies

Investment gain at Investment Business of Holding Companies was ¥1,078,337 million, primarily attributable to a ¥1,062,815 million gain on shares of Intel Corporation ("Intel"). For details, see "(a) Investment Business of Holding Companies Segment" under "b. Results by Segment."

C Gain on Investments at SoftBank Vision Funds

Investment gain at SoftBank Vision Funds totaled ¥705,617 million, comprising gains of ¥381,101 million at SVF1 and ¥372,854 million at SVF2, and losses of ¥45,839 million at LatAm and ¥2,499 million in Others.

The investment gain at SVF1 was primarily attributable to a $3.6 billion (¥569,386 million) increase in the fair value of the investment in Bytedance Ltd. ("ByteDance"), reflecting higher share prices of market comparable companies and ByteDance's strong business performance, while share prices of certain public portfolio companies, including Coupang, Inc. ("Coupang"), declined.

The investment gain at SVF2 reflected increases in the fair values of certain private portfolio companies due to higher valuations in recent transactions as well as higher share prices of certain public portfolio companies, including Meesho Limited and Lenskart Solutions Limited ("Lenskart").

Investment losses of ¥364,387 million recorded in the SoftBank Vision Funds segment in relation to SB7, PayPay Corporation ("PayPay") and other companies are eliminated in consolidation and are therefore not recorded in the consolidated statement of profit or loss.

For details, see "(b) SoftBank Vision Funds Segment" under "b. Results by Segment." For details on SB7, see "REVISION OF PROCUREMENT PLANS FOR POWER GENERATION-RELATED EQUIPMENT FOR AI DATA CENTER PROJECTS IN THE U.S." under "(1) Overview of Results of Operations."

Primarily as a result of B and C, the total gain on investments was ¥1,725,796 million.

D Selling, General and Administrative Expenses

Selling, general and administrative expenses increased ¥751,935 million year on year to ¥2,368,790 million. Expenses in the AI Computing segment increased ¥335,170 million, reflecting higher personnel expenses, including share-based compensation, resulting from increased headcount, particularly engineers, at Arm and Graphcore Limited ("Graphcore"), as well as the acquisition of Ampere. Expenses at Energy Global, which is included in Other in the segment information, increased ¥130,889 million, mainly due to higher share-based compensation expenses accounted for as cash-settled, following an increase in Energy Global's fair value.

E Finance Cost

Interest expenses at SBG[*1] increased ¥407,217 million year on year to ¥676,389 million. The increase was primarily attributable to borrowings of $11.5 billion through the margin loan backed by Arm shares in December 2025 and a total of $30.0 billion through the bridge loans in April and July 2026, as well as a higher outstanding balance of corporate bonds. In addition to interest incurred during the borrowing period, the remaining unamortized financing costs associated with the bridge loans were recognized in full in the second quarter following the repayment of the entire outstanding balance of $25.9 billion prior to maturity on September 15, 2026. These costs had originally been scheduled to be amortized through the maturity date of March 25, 2027. Higher funding rates also contributed to the increase in interest expenses.

F Derivative Loss (Excluding Gain (Loss) on Investments)

In August 2026, $7.35 billion was raised through prepaid forward contracts backed by all of the Intel shares held. A derivative loss of ¥321,891 million was recorded on these contracts as Intel's share price increased by the second quarter-end. In addition, a derivative loss of ¥203,802 million was recorded due to an increase in the fair value of warrants granted by Energy Global to OpenAI as incentives under lessor lease arrangements related to data centers. The warrants are convertible into Energy Global's ordinary equity interests.

G Change in Third-Party Interests in SVF

Third-party interests in SVF increased ¥179,212 million, primarily reflecting a ¥163,531 million increase attributable to investors entitled to performance-based distributions. This was primarily due to the recording of an investment gain of ¥380,410 million at SVF1 (on an SVF1 stand-alone basis).

H Other Loss

A loss of ¥597,248 million was recorded due to the realignment of procurement plans for power generation-related equipment for AI data center projects in the U.S. and related factors. This loss comprised ¥457,030 million related to non-refundable advance payments and ¥140,218 million related to contract modifications and settlements. For details, see “REVISION OF PROCUREMENT PLANS FOR POWER GENERATION-RELATED EQUIPMENT FOR AI DATA CENTER PROJECTS IN THE U.S.” under “(1) Overview of Results of Operations.”

Primarily as a result of A through H, loss before income tax was ¥438,705 million, a deterioration of ¥4,125,087 million year on year.

I Income Taxes

Income taxes totaled ¥102,943 million, primarily due to income taxes recorded at operating companies, including SoftBank Corp.

Primarily as a result of A through I, net loss attributable to owners of the parent was ¥768,007 million, a deterioration of ¥3,692,073 million year on year.

Note:

1. Interest expenses at SBG include interest expenses at its wholly owned financing subsidiaries and SB Northstar, as well as interest expenses under the loan agreement using OpenAI shares held by SVF2. Interest expenses in the consolidated statement of profit or loss and interest paid in the consolidated statement of cash flows differ due to amortized cost accounting, differences between the timing of interest recognition and payment, and other factors.

b. Results by Segment

The Company's reportable segments are based on the components of its business activities used to determine the allocation of management resources and to evaluate performance. As of the second quarter-end, there are four reportable segments: Investment Business of Holding Companies, SoftBank Vision Funds, SoftBank, and AI Computing. The following is a summary of the reportable segments.

Segments	Main businesses	Core companies
Reportable segments		
Investment Business of Holding Companies	·Investment activities by SBG and its subsidiaries	SoftBank Group Corp. SoftBank Group Capital Limited SoftBank Group Japan Corporation SoftBank Group Overseas GK SB Northstar LP
SoftBank Vision Funds	·Investment activities by SVF1, SVF2 and LatAm	SB Investment Advisers (UK) Limited SoftBank Vision Fund L.P. SB Global Advisers Limited SoftBank Vision Fund II-2 L.P. SBLA Latin America Fund LLC
SoftBank	·Consumer business: Provision of mobile and broadband services to individual customers ·Enterprise business: Provision of mobile services, solution services, and cloud and AI services to enterprise customers ·Distribution business: Provision of ICT services and products to enterprise customers ·Media & EC business: Provision of media, advertising and commerce services ·Financial business: Provision of payment and financial services	SoftBank Corp. LY Corporation PayPay Corporation
AI Computing	·Design of semiconductor IP, chips and related technology ·Development and sale of semiconductor chips ·Sale of software tools and provision of related services	Arm Holdings plc Ampere Computing Holdings LLC Graphcore Limited
Other	·Solar power plant development, construction and operation, and data center development and construction ·Robotics-related business ·Investment management business in digital infrastructure ·Fukuoka SoftBank HAWKS-related businesses	Energy Global, LP Silver Bands 4 (US) Corp. DigitalBridge Group, Inc.[*1] Fukuoka SoftBank HAWKS Corp.

Note:

1. DigitalBridge's financial position is reflected in the consolidated statement of financial position as of the second quarter-end, while its results of operations will be reflected in the consolidated statement of profit or loss from the third quarter (the three-month period ending December 31, 2026) onward.

(a) Investment Business of Holding Companies Segment

- **¥1,078.3 billion investment gain, primarily driven by a ¥1,062.8 billion gain on Intel shares following an increase in its share price**
- **¥375.1 billion segment income, after recording finance cost of ¥669.3 billion**

OVERVIEW

This segment is led by SBG, which conducts investment activities either directly or through its subsidiaries, as a strategic investment holding company. The segment comprises SBG, SoftBank Group Capital Limited, SoftBank Group Japan Corporation, SoftBank Group Overseas GK, SB Northstar (the asset management subsidiary), and certain other subsidiaries engaged in investment or financing activities. In this segment, gains and losses on investments comprise those arising from investments held directly or indirectly by SBG, but exclude investment gains and losses related to shares of subsidiaries, including dividends received from subsidiaries and impairment losses on such shares.

This segment holds investments in portfolio companies, such as Intel and T-Mobile, most of which are classified as financial assets at fair value through profit or loss (FVTPL). Investments classified as financial assets at FVTPL are measured at fair value every quarter, with changes in fair value recorded as gains and losses on investments in the consolidated statement of profit or loss.

Investment in listed stocks, corporate bonds and other instruments by the asset management subsidiary

SB Northstar uses surplus funds at SBG to purchase and sell listed stocks, corporate bonds and other instruments. During the period, the asset management subsidiary recorded an investment gain of ¥17.4 billion, including interest income from bond investments. Since inception, cumulative investment loss has totaled ¥703.4 billion.[*1] As of the second quarter-end, its investment balance totaled ¥1,270.1 billion, including ¥1,079.9 billion in corporate bonds. The corporate bond portfolio consists primarily of investment-grade bonds with short remaining maturities.

SBG indirectly holds a 67% stake in SB Northstar, while SBG's Representative Director, Corporate Officer, Chairman & CEO Masayoshi Son indirectly holds a 33% interest. The portion attributable to Masayoshi Son's interest is deducted from the gains and losses on investments at SB Northstar as a non-controlling interest; therefore, 67% of SB Northstar's gains and losses on investments are reflected in net income attributable to owners of the parent. In the event that, at the end of the fund life (12 years + 2-year extension), SB Northstar has any unfunded repayment obligations to SBG, Masayoshi Son will cover his pro rata share of any such unfunded obligations based on his relative ownership percentage in SB Northstar.

Note:
1. The cumulative investment loss includes dividend income and interest received from bond investments, but excludes the impact of SB Northstar's investments in three special purpose acquisition companies controlled by SB Investment Advisers (US) Inc.

FINANCIAL RESULTS

(Millions of yen)

	Six months ended September 30				
	2025	**2026**	Change	Change %	
Gain on investments	363,998	**1,078,337**	714,339	196.2%	**A**
Selling, general and administrative expenses	(47,627)	**(65,423)**	(17,796)	37.4%	
Finance cost	(296,333)	**(669,331)**	(372,998)	125.9%	**B**
Foreign exchange gain	8,625	**78,438**	69,813	809.4%	
Derivative gain (loss) (excluding gain (loss) on investments)	207,918	**(260,331)**	(468,249)	-	**C**
Other gain	121,501	**213,394**	91,893	75.6%	
Segment income (income before income tax)	358,082	**375,084**	17,002	4.7%	

A Gain on investments: ¥1,078,337 million

An investment gain of ¥1,062,815 million was recorded on Intel shares following an increase in its share price.

B Finance cost: ¥669,331 million (increase of ¥372,998 million year on year)

Interest expenses at SBG[*1] increased ¥373,304 million year on year to ¥669,293 million. The increase was primarily attributable to borrowings of $11.5 billion through the margin loan backed by Arm shares in December 2025 and a total of $30.0 billion through the bridge loans in April and July 2026, as well as a higher outstanding balance of corporate bonds. In addition to interest incurred during the borrowing period, the remaining unamortized financing costs associated with the bridge loans were recognized in full in the second quarter following the repayment of the entire outstanding balance of $25.9 billion prior to maturity on September 15, 2026. These costs had originally been scheduled to be amortized through the maturity date of March 25, 2027. Higher funding rates also contributed to the increase in interest expenses.

Of the funds borrowed through these bridge loans, $20.0 billion had been lent to SVF2 on the same terms to fund investments in OpenAI. An amount equal to the interest expenses on this $20.0 billion (including the remaining unamortized financing costs recognized in full) was recorded as interest income from SVF2 in other gain (loss), offsetting the impact of these expenses on segment income.

C Derivative loss (excluding gain (loss) on investments): ¥260,331 million (deterioration of ¥468,249 million year on year)

A derivative gain of ¥49,300 million was recorded on prepaid forward contracts backed by T-Mobile shares, while a derivative loss of ¥321,891 million was recorded on prepaid forward contracts backed by Intel shares.

Note:
1. Interest expenses at SBG include interest expenses at its wholly owned financing subsidiaries and SB Northstar.

Main interest-bearing debt and lease liabilities in this segment

Borrower	Type	Balance as of September 30, 2026 in the condensed interim consolidated statement of financial position
SBG	Borrowings	¥3,540.3 billion
	Corporate bonds	¥11,101.0 billion
	Lease liabilities	¥5.8 billion
	Commercial paper	¥285.8 billion
Wholly owned financing subsidiaries	Margin loan backed by Arm shares	¥3,896.9 billion
	Margin loan backed by SoftBank Corp. shares	¥1,197.5 billion
	Prepaid forward contracts (collar contracts) backed by Intel shares	¥1,139.6 billion
	Prepaid forward contracts (collar contracts) backed by T-Mobile shares	¥259.7 billion
SB Northstar	Prime brokerage loans backed by securities	¥934.3 billion

Note: Borrowings by wholly owned financing subsidiaries and SB Northstar are non-recourse to SBG.

In addition, borrowings in the SoftBank Vision Funds segment under the loan agreement using OpenAI shares held by SVF2, with an outstanding balance of ¥1,543.7 billion as of September 30, 2026, are guaranteed by SBG.

Reference: Impact of the asset management subsidiary on the condensed interim consolidated statement of financial position

(Millions of yen)

	September 30, 2026	
Cash and cash equivalents	1,284	
Investment securities (a)	113,711	
Securities pledged as collateral (b)	1,156,413	
Investment balance subtotal (a) + (b)	1,270,124	
including corporate bonds	1,079,884	
Derivative financial assets	12	
Loans receivable and interest receivable[*1]	1,105,868	
Other	15,071	
Total assets	**2,392,359**	
Interest-bearing debt	934,277	
Borrowed securities	2,411	
Other	2,806	
Total liabilities	**939,494**	
Investments from Delaware subsidiaries[*2]	1,971,699	
Equivalent amount of cash investments by SBG in Delaware subsidiaries	39,786	
Equivalent amount of loans to Delaware subsidiaries held by SBG (the amount entrusted by SBG related to asset management)	1,912,020	
Equivalent amount of cash investments by Masayoshi Son in Delaware subsidiaries	19,893	**A**
Retained earnings	(751,027)	**B**
Exchange differences	232,193	
Equity	**1,452,865**	**C**

Notes:

1. Loans to SBG and related accrued interest (eliminated in consolidation as intragroup transactions)
2. Represents the investment amounts from the Company's subsidiaries, Delaware Project 1 L.L.C., Delaware Project 2 L.L.C. and Delaware Project 3 L.L.C. (collectively, the "Delaware subsidiaries"), into SB Northstar, the asset management subsidiary.

(Calculation of non-controlling interests)

(Millions of yen)

Equivalent amount of cash investments by Masayoshi Son in Delaware subsidiaries	19,893	**A**
Cumulative loss attributable to non-controlling interests[*3]	(250,252)	
Exchange differences on translating foreign operations	86,615	
Non-controlling interests (interests of Masayoshi Son)	**(143,744)**	**D**

Note:

3. One third of B in the above table

(Interests in equity (C above))

(Millions of yen)

Interests of SBG	1,596,609	
Non-controlling interests (interests of Masayoshi Son)	(143,744)	**D**
Equity	**1,452,865**	**C**

(b) SoftBank Vision Funds Segment

♦ **Cumulative performance since inception**

- SVF1: Return of $113.8 billion on investments of $87.2 billion; a gross gain of $26.6 billion
- SVF2: Return of $144.4 billion on investments of $122.6 billion; a gross gain of $21.8 billion

♦ **The period (April–September 2026)**

- SVF1: Investment gain of $2.4 billion (¥380.4 billion). An investment gain of $3.6 billion (¥569.4 billion) on ByteDance reflected higher share prices of market comparable companies and ByteDance's strong business performance, while share prices of public portfolio companies, including Coupang, declined.
- SVF2: Investment gain of $0.06 billion (¥9.2 billion). Fair values of certain private portfolio companies increased, reflecting higher valuations in recent transactions. These gains were partially offset by fair value declines at certain other private portfolio companies due to weak business performance and share price declines at public portfolio companies, including PayPay and Symbotic. No investment gain or loss was recorded on OpenAI.

♦ **The second quarter (July–September 2026)**

- SVF1: Investment loss of $0.02 billion (¥3.9 billion). An investment gain of $1.3 billion (¥211.0 billion) was recorded on ByteDance, while share prices of public portfolio companies, including Coupang and Grab, declined.
- SVF2: Investment gain of $0.6 billion (¥89.3 billion). Fair values of certain private portfolio companies increased, reflecting higher valuations in recent transactions, and share prices of certain public portfolio companies, including Lenskart and PayPay, rose. These gains were partially offset by fair value declines at certain other private portfolio companies due to weak business performance.

(As of September 30, 2026; in billions of U.S. dollars)

	Since Inception			The Fiscal Year[*1]	
	Investment cost	Returns	Gain/loss	Gain/loss YTD	Gain/loss Jul - Sep
SVF1					
Exited investments	48.9	73.2	24.3	1.0	0.1
Investments before exit	38.3	40.0	1.7	2.2	(0.0)
Interest/Dividends	-	0.6	0.6	0.0	0.0
Total	**87.2**	**113.8**	**26.6**		
SVF2					
Exited investments	11.6	7.7	(3.9)	0.4	0.2
Investments before exit	111.0	136.4	25.4	(0.2)	0.4
Interest/Dividends	-	0.3	0.3	0.1	0.1
Total	**122.6**	**144.4**	**21.8**		

Notes:

* Public portfolio companies are those whose shares trade on stock exchanges or over-the-counter markets. Private portfolio companies are those that do not fall under the category of public portfolio companies. Returns and gross gains and losses are before deducting third-party interests, taxes and expenses. Investment returns represent the exit price for exited investments, the fair value for investments before exits and the respective amounts received for interest or dividends. The same applies hereinafter.

1. The amount of gains and losses for exited investments for the fiscal year represents the exit price, net of the investment cost of such investments.

OVERVIEW

Segment results primarily comprise the investment and operational activities of SVF1, SVF2 and LatAm.

Outline of principal funds in the segment

As of September 30, 2026

The funds aim to maximize returns from a medium- to long-term perspective through investments in high-growth-potential companies leveraging AI. SVF1's investment period has ended, and the remaining undrawn capital is reserved for fixed distributions and operating expenses.

	SVF1	SVF2	LatAm
Primary limited partnership	SoftBank Vision Fund L.P.	SoftBank Vision Fund II-2 L.P.	SBLA Latin America Fund LLC
Total committed capital (billions of U.S. dollars)	98.6	152.3	7.8
	The Company: 33.1[*1] Third-party investors: 65.5	The Company: 149.7 Third-party investor (MgmtCo): 2.6[*2]	The Company: 7.4 Third-party investor (MgmtCo): 0.4[*2]
Manager	SBIA (The Company's wholly owned U.K. subsidiary)	SBGA (The Company's wholly owned U.K. subsidiary)	
Investment period	Ended on September 12, 2019	To be determined by the manager	
Fund life	Until November 20, 2029 + up to two one-year extension options by SBIA	Until October 4, 2032 + up to two one-year extension options by SBGA	

Notes:

1. The Company's committed capital to SVF1 includes approximately $8.2 billion of an obligation that was satisfied by using Arm shares (all such shares were contributed) and $2.5 billion for an incentive scheme related to SVF1.
2. A co-investment program has been introduced for SVF2 and LatAm for the Company's management. MgmtCo, an investment entity for the co-investment program, participates in both funds. The interest attributable to MgmtCo is treated as a third-party interest in the Company's consolidated financial statements. For details, see "Co-investment program with restricted rights to receive distributions" under "15. Related party transactions" in "(7) Notes to Condensed Interim Consolidated Financial Statements" in "3. Condensed Interim Consolidated Financial Statements and Primary Notes."

Fair value measurement of investments

SVF1, SVF2 and LatAm calculate the fair value of their investments at each quarter-end in accordance with IFRS 13 "Fair Value Measurement" and based on the SBIA Global Valuation Policy and the International Private Equity and Venture Capital Valuation Guidelines. For public portfolio companies, the fair values of portfolio companies traded on stock exchanges are determined using quoted prices, while the fair values of those traded on over-the-counter markets are determined using single or multiple factors, such as quoted prices and other observable inputs. For private portfolio companies, one or more valuation methods are used, including the market approach using figures of market comparable companies, the income approach using estimated future cash flows, and the recent transactions method using prices of recent funding rounds and similar transactions.

FINANCIAL RESULTS

(Millions of yen)

	Six months ended September 30			
	2025	**2026**	Change	Change %
Gain on investments[*1]	3,536,168	**341,230**	(3,194,938)	(90.4%)
SVF1	1,369,947	**380,410**	(989,537)	(72.2%)
SVF2	2,032,225	**9,158**	(2,023,067)	(99.5%)
LatAm	89,185	**(45,839)**	(135,024)	-
Others	44,811	**(2,499)**	(47,310)	-
Selling, general and administrative expenses	(30,602)	**(30,586)**	16	(0.1%)
Finance cost	(83,771)	**(225,531)**	(141,760)	169.2%
Change in third-party interests in SVF[*2]	(618,693)	**(179,212)**	439,481	(71.0%)
Other gain	25,193	**17,945**	(7,248)	(28.8%)
Segment income (income before income tax)	2,828,295	**(76,154)**	(2,904,449)	-

Notes:

1. Gains and losses on investments associated with the change in valuation of SoftBank Vision Funds' investments in shares of the Company's subsidiaries and others are included in segment income of the SoftBank Vision Funds segment as gain on investments but are eliminated in consolidation and not included in "gain on investments - SoftBank Vision Funds" in the consolidated statement of profit or loss.
2. Change in third-party interests in SVF represents the gains and losses attributable to third-party investors, which are calculated based on the gains and losses on investments at each fund, net of (i) management and performance fees payable to SBIA from SVF1; (ii) management and performance-linked management fees payable to SBGA from SVF2; (iii) management fees, performance-linked management fees, and performance fees payable to SBGA from LatAm; and (iv) operating and other expenses of SVF. For details, see "(2) Third-party interests in SVF" under "4. SoftBank Vision Funds business" in "(7) Notes to Condensed Interim Consolidated Financial Statements" in "3. Condensed Interim Consolidated Financial Statements and Primary Notes."

Gain on investments

(Millions of yen)

	Six months ended September 30		
	2025	**2026**	Change
Gain on investments (A)	3,536,168	**341,230**	(3,194,938)
Gain (loss) on investments in shares of the Company's subsidiaries, etc. (B)	120,686	**(364,387)**	(485,073)
Gain on investments at SoftBank Vision Funds in the Consolidated Statement of Profit or Loss (A) - (B)	3,415,482	**705,617**	(2,709,865)

Gain (loss) on investments in shares of the Company's subsidiaries, etc. for the period primarily comprised investment losses related to SB7 and PayPay. For details on SB7, see "REVISION OF PROCUREMENT PLANS FOR POWER GENERATION-RELATED EQUIPMENT FOR AI DATA CENTER PROJECTS IN THE U.S." under "(1) Overview of Results of Operations."

Finance cost

At SVF2, finance cost increased due to the recording of interest expenses on $20.0 billion borrowed from a wholly owned subsidiary of SBG to fund investments in OpenAI. SVF2 borrowed the funds raised by that subsidiary through a bridge loan on the same terms as the bridge loan. These interest expenses are eliminated in consolidation against the corresponding interest income of the same amount recorded in other gain (loss) in the Investment Business of Holding Companies segment. For details, see "(a) Investment Business of Holding Companies Segment."

Investment performance

As of September 30, 2026

SVF1

(Billions of U.S. dollars)

Total ((1) + (2) + (3) below)

	Cumulative number of investments	Cumulative investment cost	Cumulative investment return	Cumulative gain/loss[*1]
	94	**87.2**	**113.8**	**26.6**

(1) Exited investments

	Number of investments	Investment cost	Exit price	Cumulative gain/loss[*1]	Gain/loss recorded for the fiscal year YTD	Gain/loss recorded for the fiscal year Jul - Sep
Partial exit	-	6.9	13.0	6.1	0.9	0.1
Full exit	43	42.0	60.2	18.2	0.1	-
Total	**43**	**48.9**	**73.2**	**24.3**	**1.0**	**0.1**

(2) Investments before exit (investments held at the second quarter-end)[*2]

	Number of investments	Investment cost	Fair value	Cumulative gain/loss[*4]	Gain/loss recorded for the fiscal year YTD	Gain/loss recorded for the fiscal year Jul - Sep
Public[*3]	14	18.5	11.3	(7.2)	(1.9)	(1.4)
Private	37	19.8	28.7	8.9	4.1	1.4
Total	**51**	**38.3**	**40.0**	**1.7**	**2.2**	**(0.0)**

(3) Interest and dividend income from investments

	Interest and dividend income	Cumulative gain/loss	Gain/loss recorded for the fiscal year YTD	Gain/loss recorded for the fiscal year Jul - Sep
Total	**0.6**	**0.6**	**0.0**	**0.0**

Notes:

1. Before deducting third-party interests, taxes and expenses
2. The classification of portfolio companies as public/private is based on their status as of the second quarter-end.
3. Includes DiDi Global Inc., which is traded on the over-the-counter market.
4. For a certain investment whose planned transfer from the Company to SVF1 was subsequently canceled, any gains and losses incurred for the fiscal year leading up to the decision to cancel the transfer are excluded from this section.

SVF2

(Billions of U.S. dollars)

Total ((1) + (2) + (3) below)

	Cumulative number of investments	Cumulative investment cost	Cumulative investment return	Cumulative gain/loss[*1]
	317	**122.6**	**144.4**	**21.8**

(1) Exited investments

	Number of investments	Investment cost	Exit price	Cumulative gain/loss[*1]	Gain/loss recorded for the fiscal year YTD	Gain/loss recorded for the fiscal year Jul - Sep
Partial exit	-	3.7	3.8	0.1	0.6	0.3
Full exit	38	7.9	3.9	(4.0)	(0.2)	(0.1)
Total	**38**	**11.6**	**7.7**	**(3.9)**	**0.4**	**0.2**

(2) Investments before exit (investments held at the second quarter-end)[*2]

	Number of investments	Investment cost	Fair value	Cumulative gain/loss	Gain/loss recorded for the fiscal year YTD	Gain/loss recorded for the fiscal year Jul - Sep
Public	23	7.9	7.1	(0.8)	(0.9)	0.3
Private	256	103.1	129.3	26.2	0.7	0.1
Total	**279**	**111.0**	**136.4**	**25.4**	**(0.2)**	**0.4**

(3) Interest and dividend income from investments

	Interest and dividend income	Cumulative gain/loss	Gain/loss recorded for the fiscal year YTD	Gain/loss recorded for the fiscal year Jul - Sep
Total	**0.3**	**0.3**	**0.1**	**0.1**

Notes:
1. Before deducting third-party interests, taxes and expenses
2. The classification of portfolio companies as public/private is based on their status as of the second quarter-end.

LatAm

As of the second quarter-end, LatAm posted $6.6 billion in cumulative returns on $7.6 billion in investments, with a gross loss of $1.0 billion since inception. For the period, investment loss was $0.3 billion.

Capital deployment

As of September 30, 2026

SVF1

(Billions of U.S. dollars)

	Total	The Company	Third-party investors
Committed capital (A)	**98.6**	33.1	65.5
Drawn capital[*1] (B)	**87.1**	29.8	57.3
Return of capital (non-recallable) (C)	**57.3**	14.7	42.6
Outstanding capital[*2] (D) = (B) – (C)	**29.8**	15.1	14.7
Remaining committed capital (E) = (A) – (B)	**11.5**	3.3	8.2

Notes:

* The Company's committed capital to SVF1 includes approximately $8.2 billion of an obligation that was satisfied by using Arm shares (all such shares were contributed) and $2.5 billion for an incentive scheme related to SVF1.

1. Drawn capital excludes the amount repaid to limited partners due to investment plan changes and other factors after the initial drawdown.
2. As of the second quarter-end, $3.1 billion of the $14.7 billion in outstanding capital from third-party investors was attributable to preferred equity commitment.

SVF2

(Billions of U.S. dollars)

	Total
Committed capital (A)	**152.3**
Drawn capital (B)	**125.7**
Remaining committed capital (C) = (A) – (B)	**26.6**

Note: Remaining committed capital includes recallable return of capital.

(Reference: Breakdown of committed capital as of September 30, 2026)

Total committed capital	**152.3**
The Company's equity commitment to investments outside the scope of the co-investment program	17.0
The Company's preferred equity commitment to SVF2 LLC	120.3
The Company's equity commitment to SVF2 LLC	12.4
MgmtCo's equity commitment to SVF2 LLC	2.6

Note: As of the second quarter-end, no capital has been paid by MgmtCo. SVF2 LLC (SVF II Investment Holdings LLC) is a subsidiary of the Company established under SVF2 and indirectly holds investments subject to the co-investment program.

As of the second quarter-end, the total committed capital for LatAm was $7.8 billion, with drawn capital totaling $7.7 billion.

For a complete list of portfolio companies and historical quarterly results of SVF1, SVF2 and LatAm, see the Data Sheets under "Earnings Results Briefing" on the Company's website at https://group.softbank/en/ir/presentations/.

(c) SoftBank Segment

- **Net Sales: Increased 11.7% YoY, with revenue growth across all businesses.**
- **Segment Income: Increased 12.9% YoY, supported by higher income in the Financial and Enterprise businesses, as well as investment gains.**
- **The Enterprise business contributed to growth in net sales and segment income, driven by expansion in cloud and AI services.**

(Millions of yen)

	Six months ended September 30			
	2025	**2026**	Change	Change %
Net sales	3,400,459	**3,798,146**	397,687	11.7%
Segment income (income before income tax)	591,893	**668,017**	76,124	12.9%
Depreciation and amortization	(371,763)	**(402,659)**	(30,896)	8.3%
Gain (loss) on investments	(392)	**88,247**	88,639	-
Finance cost	(44,308)	**(61,557)**	(17,249)	38.9%
Other gain (loss)	48,277	**(4,318)**	(52,595)	-

OVERVIEW

In this segment, SoftBank Corp. and its subsidiaries primarily provide mobile services and sell mobile devices in Japan, as well as offer broadband services, solution services and cloud and AI services for enterprise customers, advertising and commerce-related services, and payment and financial services. For individual customers, reflecting the growing importance of the group's ecosystem integrating loyalty points, payments, financial services, e-commerce and other offerings, the segment is working to expand customer referrals across services and the group's ecosystem. It does so by maintaining telecommunications services as a stable earnings base while leveraging its telecommunications customer base and a broad range of customer touchpoints, including *Yahoo! JAPAN*, *LINE* and *PayPay*. Under the growth strategy "Activate AI for Society," the segment has positioned the Enterprise business as a key pillar supporting this growth. Building on its telecommunications customer base, it is expanding the provision of advanced digital transformation (DX) solutions and cloud and AI services. It is also building out AI infrastructure, including AI computing platforms and AI data centers, while developing revenue streams from this infrastructure.

FINANCIAL RESULTS

Net sales increased ¥397,687 million (11.7%) year on year to ¥3,798,146 million, reflecting revenue growth across all businesses. Segment income increased ¥76,124 million (12.9%) year on year to ¥668,017 million.

The increase in segment income was attributable to higher profit in the Financial and Enterprise businesses, as well as investment gains. In the Financial business, profit increased due to higher payment fee income resulting from growth in gross merchandise value of QR code payments and credit card services, as well as an increase in interest income driven by growth in credit card finance receivables, including revolving credit and installment payment balances, and growth in bank loan balances. In the Enterprise business, profit increased significantly year on year due to higher cloud and AI revenue, particularly from AI computing platforms.

The Consumer business, which is the core earnings contributor, recorded higher revenue but lower profit. In smartphone customer acquisition, the business shifted its focus toward long-term customer retention and profitability, resulting in a decline in the cumulative number of contracts. Meanwhile, the average revenue per user for telecommunications services increased due to factors including revisions to rate plans, and mobile service revenue, which represents a stable earnings base, continued to grow. Mobile device sales also increased due to a rise in the average selling price of mobile devices. However, profit decreased because higher expenses, including sales-related expenses, more than offset the positive impact of the revenue increase.

The Media & EC business recorded lower profit because one-time gains had been recognized in the same period of the previous fiscal year in connection with the remeasurement of the previously held equity interests upon the consolidation of LINE MAN CORPORATION PTE. LTD. and LINE Bank Taiwan Limited. Excluding the impact of these one-time gains, profit increased, reflecting higher revenue driven by growth in membership of the consumer subscription service *LYP Premium*, as well as growth in account advertising through *LINE Official Account* for companies and stores.

Gain on investments improved primarily because a subsidiary of SoftBank Corp. recorded a gain of ¥80,060 million ($0.5 billion) on the sale of its interest in Energy Global to SVF2. This gain is eliminated in consolidation and is therefore not recorded in the Company's consolidated statement of profit or loss.

For more information on SoftBank Corp.'s financial results and business operations, please refer to its website at https://www.softbank.jp/en/corp/ir/.

(d) AI Computing Segment

- **Net sales increased 23.7% YoY in U.S. dollar terms (35.5% increase in yen terms), driven by higher revenue at Arm.**
- **Segment income deteriorated ¥275.1 billion YoY, primarily due to higher research and development expenses associated with the development of next-generation technologies to underpin future growth.**

(Millions of yen)

	Six months ended September 30			
	2025	**2026**	Change	Change %
Net sales	275,780	**373,595**	97,815	35.5%
Segment income (income before income tax)	(46,955)	**(322,050)**	(275,095)	-
Depreciation and amortization[*1]	(48,837)	**(71,735)**	(22,898)	46.9%
Gain on investments	3,265	**1,934**	(1,331)	(40.8%)
Finance cost	(2,120)	**(4,249)**	(2,129)	100.4%
Other gain	26,393	**889**	(25,504)	(96.6%)

Note:
1. Depreciation and amortization expenses include amortization expenses of ¥30,153 million for the period and ¥28,463 million for the same period of the previous fiscal year. These expenses are related to intangible assets recognized in the purchase price allocation at the time of the acquisition of Arm.

OVERVIEW

In this segment, semiconductor-related subsidiaries such as Arm, Ampere and Graphcore are working together to enhance the group's semiconductor business toward the realization of Artificial Superintelligence (ASI).

Arm delivers industry-leading compute platforms that combine exceptional performance with superior energy efficiency, with its technologies deployed across a broad spectrum of products, including smartphones, data-center servers, IoT devices and automotive systems. Arm primarily generates revenue from licensing individual semiconductor IP and Compute Subsystems (CSS), as well as Arm Total Access (ATA), which provides access to a broad portfolio of Arm IP over a specified period, and from royalties earned when customers ship chips incorporating Arm technology. License revenue is recognized either at a point in time or over time, depending on the terms of each agreement, while royalty revenue is recognized as customers ship chips incorporating Arm technology. In March 2026, Arm announced *Arm AGI CPU*, its first Arm-designed silicon chip. Designed specifically as a data center CPU for general-purpose cloud and agentic AI workloads, this product extends Arm's compute platform into the realm of proprietary silicon chips. This development is expected to further accelerate innovation across Arm's entire ecosystem. Ampere specializes in designing high-performance, energy-efficient CPUs for AI-driven workloads, built on the Arm compute platform. Graphcore has a proven track record in the design and development of semiconductor chips specialized for AI.

These semiconductor-related subsidiaries will continue to invest in R&D to build the future of AI computing, while advancing the development of new technologies, including new compute platforms delivered as semiconductor IP, chips and related technologies, which will enable their customers to develop next-generation products.

Since the fiscal year ended March 31, 2025, a wholly owned subsidiary of the Company and Arm have entered into agreements related to technology licensing and design services (the "Agreements" in this section). Under the

Agreements, the Company's wholly owned subsidiary receives licenses for Arm's semiconductor IP and design services for joint research and development aimed at creating future new technologies. Transactions under the Agreements between the Company's wholly owned subsidiary and Arm are eliminated within this segment as intra-segment transactions.

FINANCIAL RESULTS

Net sales

Net sales in this section are presented in U.S. dollars as the segment's revenue is primarily denominated in U.S. dollars.

(Millions of U.S. dollars)

	Six months ended September 30			
	2025	**2026**	Change	Change %
Net sales (U.S. dollar-based)	1,884	**2,330**	446	23.7%

Net sales increased $446 million (23.7%) year on year to $2,330 million, primarily driven by higher revenue at Arm. This was mainly attributable to increases in both Arm's license and other revenue and royalty revenue. License revenue increased as a result of high-value, long-term licensing agreements with multiple major technology companies, including six CSS and seven ATA agreements. Royalty revenue increased across all three business units: Cloud AI (data centers and networks), Edge AI (smartphones, PCs and IoT devices) and Physical AI (autonomous vehicles and robotics).

In Cloud AI, the expanded adoption of Arm-based server chips, including AWS Graviton, Google Axion, Microsoft Cobalt, and NVIDIA Grace and Vera, contributed to higher revenue. In Edge AI, the positive impact of higher royalty rates per chip, reflecting wider adoption of *Armv9* technology and CSS, more than offset lower sales of smartphones and other consumer electronics products amid higher memory prices. In Physical AI, higher adoption of Arm-based chips for in-vehicle infotainment (IVI) and advanced driver-assistance systems (ADAS), together with the initial adoption of Armv9-based chips subject to higher royalty rates, contributed to revenue growth.

Segment income

Segment income deteriorated ¥275,095 million year on year, resulting in a segment loss of ¥322,050 million. This was primarily attributable to an increase of ¥335,170 million in selling, general and administrative expenses. The increase reflected higher research and development expenses at Arm and Graphcore, particularly higher share-based compensation expenses, as they hired additional engineers to develop next-generation technologies that will support future growth. The high level of research and development expenses at Ampere, which became a subsidiary in November 2025, also contributed to the deterioration in segment income.

Arm, Ampere and Graphcore use share-based compensation as a component of employee incentive compensation. Arm mainly grants restricted share units (RSUs), while Ampere and Graphcore grant phantom shares linked to Arm's share price.

TECHNOLOGY DEVELOPMENT

Arm and its licensees made the following technology-related announcements during the period. For details on each technology development, please refer to the press releases published on the websites of the announcing companies.

· In June 2026, NVIDIA Corporation ("NVIDIA") announced the NVIDIA RTX Spark superchip based on Arm technology that will reinvent the Windows PC for the agentic AI era. These PCs will provide high AI processing performance, industry-leading power efficiency, NVIDIA's full-stack AI and graphics technologies, and up to 128 GB of memory. Major PC manufacturers also announced plans to develop laptops powered by RTX Spark.

· In September 2026, Arm announced new computing platforms and ecosystem initiatives for mobile, AI infrastructure and Physical AI as the industry shifts from the generative AI era toward broader use of agentic AI. *Arm CSS for Mobile 2* provides a platform optimized for next-generation mobile devices, while *Neoverse CSS N4* delivers up to twice the performance of the prior generation, helping companies develop more throughput-efficient chips. Arm also announced *Arm Total Design for Physical AI*, a purpose-built ecosystem program to help companies build, validate and scale Arm-based Physical AI solutions. More than 80 companies were participating at the time of the announcement. The program aims to reduce system-integration complexity and accelerate the development of autonomous systems.

For more information on Arm's U.S. GAAP-based financial results and business operations, please refer to Arm's website at https://investors.arm.com/.

(2) Overview of Financial Position

1. Status of investment assets

♦ **Carrying amount of investments of SVF (FVTPL)[*1] was ¥26,538.0 billion, an increase of ¥3,042.3 billion from the previous fiscal year-end.[*2]**

Carrying amount of investments at SVF2 increased ¥3,093.5 billion from the previous fiscal year-end. The carrying amount of OpenAI shares was ¥15,671.5 billion, an increase of ¥2,946.0 billion as a result of follow-on investments totaling $20.0 billion in OpenAI.

♦ **Carrying amount of investment securities was ¥5,333.0 billion, an increase of ¥1,068.4 billion from the previous fiscal year-end.[*2]**

Carrying amount of Intel shares was ¥1,645.1 billion, an increase of ¥1,031.5 billion following an increase in Intel's share price.

2. Changes in liabilities from financing activities

Consolidated interest-bearing debt increased ¥7,906.1 billion from the previous fiscal year-end to ¥32,591.2 billion. Of this amount, interest-bearing debt at SBG[*3] increased ¥6,155.8 billion to ¥23,898.9 billion, reflecting the flexible use of debt financing to fund large-scale investments and repay or refinance debt.

The principal reasons for changes in interest-bearing debt at SBG[*3] are outlined below.

♦ **The balance of borrowings was ¥11,112.8 billion, an increase of ¥1,985.0 billion from the previous fiscal year-end:**

· Borrowed $11.87 billion through a term loan, $10.0 billion under the loan agreement using OpenAI shares, and $5.0 billion through the margin loan backed by Arm shares.

· Fully repaid the remaining balance of $12.0 billion under bridge loans borrowed in the previous fiscal year to fund the follow-on investment in OpenAI and the acquisition of Ampere.

♦ **The balance of corporate bonds was ¥11,101.0 billion, an increase of ¥2,930.6 billion from the previous fiscal year-end:**

The principal movements were an increase of ¥4,021.4 billion following the issuances of domestic and foreign currency-denominated bonds, partially offset by a decrease of ¥1,034.7 billion resulting from the redemption of domestic and foreign currency-denominated bonds.

♦ **The balance of financial liabilities relating to sale of shares by prepaid forward contracts was ¥1,399.4 billion, an increase of ¥1,140.1 billion from the previous fiscal year-end:**

Raised $7.35 billion through new prepaid forward contracts backed by Intel shares.

3. Changes in equity

♦ **Total equity decreased ¥1,072.1 billion from the previous fiscal year-end.**

- Retained earnings decreased following the recording of a net loss attributable to owners of the parent of ¥768.0 billion.
- Exchange differences on translating foreign operations decreased ¥459.6 billion as the yen appreciated compared with the previous fiscal year-end.

♦ **Ratio of equity attributable to owners of the parent (equity ratio) was 23.6% at the second quarter-end, compared with 29.0% at the previous fiscal year-end.**

Notes:
1. Investments of SVF (FVTPL) exclude SVF's investments in the Company's subsidiaries, as well as investments that remain accounted for using the equity method after being transferred from the Company to the funds. The latter are included in investments accounted for using the equity method.
2. Includes decreases in carrying amounts resulting from the 1.6% appreciation of the yen against the U.S. dollar between the previous fiscal year-end and the second quarter-end.
3. Interest-bearing debt at SBG includes interest-bearing debt at its wholly owned financing subsidiaries and SB Northstar, as well as the $10.0 billion borrowed under the loan agreement using OpenAI shares.

(Millions of yen)

	March 31, 2026	**September 30, 2026**	Change	Change %
Total assets	60,749,547	**69,387,194**	8,637,647	14.2%
Total liabilities	40,281,115	**49,990,909**	9,709,794	24.1%
Total equity	20,468,432	**19,396,285**	(1,072,147)	(5.2%)

(a) Assets

(Millions of yen)

	March 31, 2026	**September 30, 2026**	Change	
Cash and cash equivalents	5,362,150	**7,432,165**	2,070,015	
Trade and other receivables	3,302,622	**3,385,439**	82,817	
Derivative financial assets	44,221	**109,292**	65,071	
Other financial assets	2,135,608	**2,127,904**	(7,704)	
Inventories	240,179	**283,727**	43,548	
Other current assets	730,821	**832,223**	101,402	
Total current assets	11,815,601	**14,170,750**	2,355,149	
Property, plant and equipment	3,446,559	**4,503,906**	1,057,347	**A**
Right-of-use assets	921,612	**1,057,999**	136,387	
Goodwill	7,314,532	**7,594,860**	280,328	**B**
Intangible assets	2,469,843	**2,516,947**	47,104	
Costs to obtain contracts	439,265	**434,589**	(4,676)	
Investments accounted for using the equity method	739,274	**920,966**	181,692	
Investments of SVF (FVTPL)	23,495,706	**26,537,958**	3,042,252	**C**
SVF1	6,265,581	**6,287,811**	22,230	
SVF2	16,320,923	**19,414,407**	3,093,484	
LatAm	909,202	**835,740**	(73,462)	
Investment securities	4,264,641	**5,333,002**	1,068,361	**D**
Derivative financial assets	327,547	**239,224**	(88,323)	
Other financial assets	3,701,668	**4,058,156**	356,488	
Deferred tax assets	273,591	**311,152**	37,561	
Other non-current assets	1,539,708	**1,707,685**	167,977	**E**
Total non-current assets	48,933,946	**55,216,444**	6,282,498	
Total assets	60,749,547	**69,387,194**	8,637,647	

Reasons for changes by primary component

Components	Main reasons for changes from the previous fiscal year-end
Non-current assets	
A Property, plant and equipment	Property, plant and equipment increased ¥956,612 million due to the acquisition of assets related to power generation and AI data centers in the U.S.
B Goodwill	As the purchase price allocation for the acquisition of DigitalBridge has not yet been completed, provisional goodwill of ¥276,290 million was recorded, representing the difference between the acquisition price of ¥477,400 million and the net amount of DigitalBridge's assets and liabilities at the date of acquisition of control. For details, see "2. Business combination" under "(7) Notes to Condensed Interim Consolidated Financial Statements" in "3. Condensed Interim Consolidated Financial Statements and Primary Notes."
C Investments of SVF (FVTPL)	· The carrying amount of investments at SVF2 increased ¥3,093,484 million, or $21.3 billion.[*1] The increase reflected $20.2 billion of follow-on and new investments, including the follow-on investments totaling $20.0 billion in OpenAI, and a $2.3 billion increase in the fair value of portfolio companies held as of the second quarter-end, partially offset by a $1.2 billion decrease resulting from divestments. · The carrying amount of investments at SVF1 increased ¥22,230 million, or $0.8 billion.[*1] The increase reflected a $2.4 billion increase in the fair value of portfolio companies held as of the second quarter-end, partially offset by a $1.6 billion decrease resulting from divestments. The carrying amount of these SVF investments also included a decrease resulting from the 1.6% appreciation of the yen against the U.S. dollar between the previous fiscal year-end and the second quarter-end. For details, see "(b) SoftBank Vision Funds Segment" under "b. Results by Segment" in "(1) Overview of Results of Operations."
D Investment securities	The carrying amount of Intel shares increased ¥1,031,538 million to ¥1,645,060 million, primarily reflecting an increase in share price (from $44.13 per share as of March 31, 2026 to $120.23 per share as of September 30, 2026), partially offset by a decrease resulting from the 1.6% appreciation of the yen against the U.S. dollar between the previous fiscal year-end and the second quarter-end.
E Other non-current assets	Advance payments related to the acquisition of assets for power generation and AI data centers in the U.S. increased by ¥386,371 million ($2.52 billion) to ¥1,065,097 million, primarily due to additional advance payments. Non-refundable advance payments were derecognized following the realignment of procurement plans for power generation-related equipment for AI data center projects in the U.S. and related factors. For details, see "REVISION OF PROCUREMENT PLANS FOR POWER GENERATION-RELATED EQUIPMENT FOR AI DATA CENTER PROJECTS IN THE U.S." under "(1) Overview of Results of Operations."

Note:
1. Includes the impact of changes in exchange rates between local currencies and the U.S. dollar.

Reference: Cash and cash equivalents by entity

Consolidated cash and cash equivalents increased ¥2,070.0 billion from the previous fiscal year-end to ¥7,432.2 billion. For details, see "(3) Overview of Cash Flows."

(Millions of yen)

	March 31, 2026	**September 30, 2026**	Change
Investment Business of Holding Companies segment	2,812,040	**4,019,257**	1,207,217
SBG	2,523,841	**3,803,372**	1,279,531
Wholly owned financing subsidiaries	16,213	**16,567**	354
SB Northstar	7,756	**1,284**	(6,472)
Others	264,230	**198,034**	(66,196)
SoftBank Vision Funds segment	333,258	**313,035**	(20,223)
SVF1	106,518	**94,084**	(12,434)
SVF2	153,695	**120,999**	(32,696)
LatAm	7,127	**7,285**	158
SBIA, SBGA, SBLA Advisers Corp.	65,918	**90,667**	24,749
SoftBank segment	1,438,799	**1,935,482**	496,683
SoftBank Corp.	249,537	**290,770**	41,233
LY Corporation	240,123	**285,329**	45,206
PayPay and its subsidiaries[*1]	363,081	**569,308**	206,227
Others[*1]	586,058	**790,075**	204,017
AI Computing segment	492,849	**622,294**	129,445
Arm and its subsidiaries	439,814	**511,532**	71,718
Others	53,035	**110,762**	57,727
Others	285,204	**542,097**	256,893
Total	5,362,150	**7,432,165**	2,070,015

Notes:

* The figures are presented after consolidation eliminations.

1. Cash and cash equivalents of the banking subsidiaries PayPay Bank Corporation and LINE Bank Taiwan Limited were ¥512,259 million at the second quarter-end.

(b) Liabilities

(Millions of yen)

	March 31, 2026	**September 30, 2026**	Change	
Interest-bearing debt	7,251,630	**5,770,931**	(1,480,699)	
Lease liabilities	184,666	**213,478**	28,812	
Deposits for banking business	2,550,998	**2,787,557**	236,559	
Trade and other payables	3,616,646	**4,201,730**	585,084	**A**
Derivative financial liabilities	137,858	**190,501**	52,643	**C**
Other financial liabilities	39,944	**140,155**	100,211	
Income taxes payable	182,506	**274,572**	92,066	
Provisions	79,296	**161,032**	81,736	
Other current liabilities	790,004	**914,537**	124,533	
Total current liabilities	14,833,548	**14,654,493**	(179,055)	
Interest-bearing debt	17,433,486	**26,820,274**	9,386,788	
Lease liabilities	793,784	**914,599**	120,815	
Third-party interests in SVF	3,746,396	**3,673,506**	(72,890)	**B**
Derivative financial liabilities	549,000	**815,471**	266,471	**C**
Other financial liabilities	450,847	**750,720**	299,873	**D**
Provisions	216,527	**223,337**	6,810	
Deferred tax liabilities	1,443,678	**1,257,385**	(186,293)	
Other non-current liabilities	813,849	**881,124**	67,275	
Total non-current liabilities	25,447,567	**35,336,416**	9,888,849	
Total liabilities	40,281,115	**49,990,909**	9,709,794	

Reasons for changes by primary component

Components	Main reasons for changes from the previous fiscal year-end
* See “Reference” on the page after next for a breakdown of interest-bearing debt.	
Current liabilities	
A Trade and other payables	Payables increased due to the acquisition of assets related to power generation and AI data centers in the U.S.
Non-current liabilities	
B Third-party interests in SVF	Third-party interests in SVF1 decreased due to distributions and returns to third-party investors. For details, see “(2) Third-party interests in SVF” under “4. SoftBank Vision Funds business” in “(7) Notes to Condensed Interim Consolidated Financial Statements” in “3. Condensed Interim Consolidated Financial Statements and Primary Notes.”

Components	Main reasons for changes from the previous fiscal year-end
C Derivative financial liabilities	· Non-current derivative financial liabilities of ¥337,869 million ($2.1 billion) were recorded on the prepaid forward contracts backed by Intel shares entered into in August 2026, as Intel's share price increased between the execution of the contracts and the second quarter-end. · The terms of the warrants granted by Energy Global to OpenAI, which are convertible into ordinary equity interests of Energy Global, were amended in August 2026 in conjunction with the execution of new data center lease agreements with OpenAI, and the warrants were partially forfeited. Although the fair value of Energy Global increased during the period, the forfeiture of the warrants and other factors resulted in a decrease of ¥41,161 million in the total current and non-current derivative financial liabilities related to these warrants to ¥541,801 million at the second quarter-end. For details, see "6. Financial instruments" under "(7) Notes to Condensed Interim Consolidated Financial Statements" in "3. Condensed Interim Consolidated Financial Statements and Primary Notes."
D Other financial liabilities	Following receipt of $1.5 billion in advance payments under a share issuance agreement, other financial liabilities of ¥262,250 million ($1.7 billion) were recognized at Energy Global, measured at fair value taking into account the settlement terms of the agreement.

Reference: Interest-bearing debt and lease liabilities (current and non-current)

(Millions of yen)

	March 31, 2026	**September 30, 2026**	Change	
Investment Business of Holding Companies segment	17,750,190	**22,361,406**	4,611,216	
SBG	12,323,379	**14,932,908**	2,609,529	
Borrowings	3,960,719	**3,540,295**	(420,424)	**A**
Corporate bonds	8,170,429	**11,101,006**	2,930,577	**B**
Lease liabilities	6,531	**5,807**	(724)	
Commercial paper	185,700	**285,800**	100,100	
Wholly owned financing subsidiaries[*1]	4,624,293	**6,493,837**	1,869,544	
Borrowings	4,365,079	**5,094,485**	729,406	**C**
Financial liabilities relating to sale of shares by prepaid forward contracts	259,214	**1,399,352**	1,140,138	**D**
SB Northstar[*1]	801,937	**934,277**	132,340	
Borrowings	801,937	**934,277**	132,340	**E**
Others	581	**384**	(197)	
SoftBank Vision Funds segment	831,684	**2,969,329**	2,137,645	
SVF2	814,300	**2,950,551**	2,136,251	
Borrowings	814,300	**2,950,551**	2,136,251	**F**
SBIA, SBGA, SBLA Advisers Corp.	17,384	**18,778**	1,394	
Lease liabilities	17,384	**18,778**	1,394	
SoftBank segment	6,484,252	**7,419,549**	935,297	
SoftBank Corp.	4,358,041	**4,801,091**	443,050	
Borrowings	2,731,492	**2,949,395**	217,903	
Corporate bonds	1,159,938	**1,355,376**	195,438	
Lease liabilities	466,611	**469,320**	2,709	
Commercial paper	-	**27,000**	27,000	
LY Corporation	1,141,579	**1,222,008**	80,429	
Borrowings	603,042	**650,143**	47,101	
Corporate bonds	474,345	**489,056**	14,711	
Lease liabilities	64,192	**82,809**	18,617	
PayPay and its subsidiaries[*2]	554,383	**850,068**	295,685	
Others[*2]	430,249	**546,382**	116,133	
AI Computing segment	95,545	**98,951**	3,406	
Arm and its subsidiaries	78,818	**81,921**	3,103	
Lease liabilities	78,818	**81,921**	3,103	
Others	16,727	**17,030**	303	
Others	501,895	**870,047**	368,152	
Other interest-bearing debt	456,789	**814,858**	358,069	
Lease liabilities	45,106	**55,189**	10,083	
Total	25,663,566	**33,719,282**	8,055,716	

Notes:

* The figures are presented after consolidation eliminations.

1. Non-recourse to SBG

2. Deposits related to banking operations of the banking subsidiaries PayPay Bank Corporation and LINE Bank Taiwan Limited are not included in interest-bearing debt.

Reasons for changes from the previous fiscal year-end at core companies

Components	Details
Investment Business of Holding Companies segment	
SBG	
A Borrowings	· The remaining balance of $12.0 billion under bridge loans, which were originally borrowed in the previous fiscal year to fund the follow-on investment in OpenAI and the acquisition of Ampere, was fully repaid. As a result, borrowings decreased ¥1,917,696 million. · SBG borrowed $11.87 billion through a term loan. As a result, borrowings increased ¥1,836,617 million. The loan is scheduled to be fully repaid by September 2028 in accordance with the repayment terms specified in the agreement.
B Corporate bonds	· SBG issued ¥1,090.0 billion of domestic straight bonds and ¥678.0 billion of domestic hybrid bonds, while redeeming ¥527.9 billion of domestic straight bonds at maturity and ¥405.0 billion of domestic hybrid bonds prior to maturity on the first voluntary call date. · SBG issued $11.5 billion of U.S. dollar-denominated senior notes and redeemed $0.67 billion prior to maturity. · SBG issued 2.75 billion euros of euro-denominated senior notes.
Wholly owned financing subsidiaries	
C Borrowings	The margin loan backed by Arm shares was increased by $5.0 billion. As a result, borrowings increased ¥728,395 million.
D Financial liabilities relating to sale of shares by prepaid forward contracts	$7.35 billion was raised through prepaid forward contracts backed by Intel shares. As a result, financial liabilities relating to sale of shares by prepaid forward contracts increased ¥1,139,622 million.
SB Northstar	
E Borrowings	Borrowings increased ¥132,340 million following the borrowing of $0.92 billion under prime brokerage loans backed by securities held by SB Northstar.
SoftBank Vision Funds segment	
SVF2	
F Borrowings	SVF2 borrowed $10.0 billion under the loan agreement using OpenAI shares and $4.2 billion through asset-backed financing. As a result, borrowings increased ¥2,136,251 million.

(c) Equity

(Millions of yen)

	March 31, 2026	**September 30, 2026**	Change	
Common stock	238,772	**238,772**	-	
Capital surplus	3,510,713	**3,571,730**	61,017	
Other equity instruments	193,199	**193,199**	-	
Retained earnings	7,323,791	**6,514,592**	(809,199)	**A**
Treasury stock	(24,761)	**(24,029)**	732	
Accumulated other comprehensive income	6,380,109	**5,902,346**	(477,763)	**B**
Total equity attributable to owners of the parent	17,621,823	**16,396,610**	(1,225,213)	
Non-controlling interests	2,846,609	**2,999,675**	153,066	
Total equity	20,468,432	**19,396,285**	(1,072,147)	

Reasons for changes by primary component

Components	Main reasons for changes from the previous fiscal year-end
A Retained earnings	A net loss attributable to owners of the parent of ¥768,007 million was recorded.
B Accumulated other comprehensive income	Exchange differences on translating foreign operations, arising from the translation of the financial statements of foreign subsidiaries and associates into yen, decreased ¥459,605 million, primarily due to the yen's appreciation against the U.S. dollar between the previous fiscal year-end and the second quarter-end.

(3) Overview of Cash Flows

During the period, the Company recorded net cash outflows from investing activities of ¥5,372.8 billion, primarily for follow-on investments in OpenAI and the acquisition of assets related to power generation and AI data centers in the U.S. To fund these investments and enhance liquidity, the Company raised funds through borrowings, bond issuances and other financing activities, resulting in net cash inflows from financing activities of ¥8,049.1 billion. During the period, the Company borrowed a total of $30.0 billion through bridge loans, primarily to fund follow-on investments in OpenAI, and subsequently repaid them in full, mainly through refinancing with long-term funding. The Company also paid interest of ¥735.4 billion and income taxes of ¥211.9 billion, net of refunds. As a result, cash and cash equivalents increased ¥2,070.0 billion from the previous fiscal year-end.

(Millions of yen)

	Six months ended September 30		
	2025	**2026**	Change
Cash flows from operating activities	(119,902)	**(527,298)**	(407,396)
Cash flows from investing activities	(330,935)	**(5,372,835)**	(5,041,900)
Cash flows from financing activities	1,672,017	**8,049,058**	6,377,041
Effect of exchange rate changes on cash and cash equivalents	46,623	**(78,910)**	(125,533)
Increase in cash and cash equivalents	1,267,803	**2,070,015**	802,212
Cash and cash equivalents at the beginning of the period	3,713,028	**5,362,150**	1,649,122
Cash and cash equivalents at the end of the period	4,980,831	**7,432,165**	2,451,334

(a) Cash Flows from Operating Activities

Net cash used in operating activities was ¥527,298 million, reflecting interest paid of ¥735,401 million and income taxes paid, net of refunds, of ¥211,888 million. Of the interest paid, ¥629,492 million was paid by SBG,[*1] an increase of ¥357,886 million year on year. The year-on-year increase in interest paid was primarily attributable to the borrowings of $11.5 billion through the margin loan backed by Arm shares in December 2025 and a total of $30.0 billion through the bridge loans in April and July 2026, as well as a higher outstanding balance of corporate bonds. Higher funding rates also contributed to the increase in interest paid. Of the income taxes paid, net of refunds, ¥144,677 million was paid by domestic operating companies, including SoftBank Corp. and LY Corporation.

Note:
1. Interest paid by SBG includes interest paid by its wholly owned financing subsidiaries and SB Northstar, as well as interest paid under the loan agreement using OpenAI shares held by SVF2. Interest paid in the consolidated statement of cash flows and interest expenses in the consolidated statement of profit or loss differ due to amortized cost accounting, differences between the timing of interest recognition and payment, and other factors.

(b) Cash Flows from Investing Activities

Primary components

Components	Primary details
Payments for acquisition of investments ¥(468,266) million	· SoftBank Corp. and PayPay invested a total of ¥200,930 million to acquire shares of Seven & i Holdings Co., Ltd. · PayPay Bank Corporation invested ¥76,444 million in bonds and other asset management products. · Robo HD invested ¥73,071 million.
Proceeds from sales/redemption of investments ¥454,082 million	SBG and its wholly owned subsidiaries sold investments totaling ¥347,481 million, primarily listed shares.
Payments for acquisition of investments by SVF ¥(3,235,611) million	SVF made investments totaling $20.2 billion, primarily comprising SVF2's follow-on investments totaling $20.0 billion in OpenAI.
Proceeds from sales of investments by SVF ¥473,485 million	SVF made divestments totaling $3.0 billion.
Payments (net) for acquisition of control over subsidiaries ¥(510,475) million	The net cash outflow for the acquisition of DigitalBridge was ¥403,825 million, representing the acquisition consideration of ¥477,400 million less cash and cash equivalents held by DigitalBridge at the closing of the acquisition.
Purchase of property, plant and equipment, and intangible assets ¥(2,117,609) million	· Payments of ¥1,687,203 million were made to acquire assets related to power generation and AI data centers in the U.S. Of this amount, ¥552,859 million was paid by Energy Global and ¥896,458 million was paid by SB7 for power generation-related equipment. For details on SB7's payments for power generation-related equipment, see "REVISION OF PROCUREMENT PLANS FOR POWER GENERATION-RELATED EQUIPMENT FOR AI DATA CENTER PROJECTS IN THE U.S." under "(1) Overview of Results of Operations." · SoftBank Corp. acquired property, plant and equipment, including telecommunications equipment, AI computing infrastructure and AI data center-related equipment, as well as intangible assets, including software.

(c) Cash Flows from Financing Activities

Primary components

Components	Primary details
Proceeds in short-term interest-bearing debt, net ¥840,484 million[*1] (Proceeds and payments for interest-bearing debt (current liabilities) with quick turnover and short maturities)	· Short-term borrowings and commercial paper at SoftBank Corp. increased ¥315,669 million on a net basis. · Short-term borrowings and commercial paper at PayPay Card Corporation increased ¥232,000 million on a net basis. · SB Northstar borrowed ¥147,272 million ($0.92 billion) on a net basis through prime brokerage loans backed by securities.

Components	Primary details
Proceeds from interest-bearing debt (total of A through C below) ¥17,155,488 million	
A Proceeds from borrowings ¥11,327,387 million[*2]	· Under the bridge facility agreement entered into in March 2026 primarily to fund follow-on investments in OpenAI, SBG borrowed $10.0 billion (¥1,594,450 million), and a wholly owned financing subsidiary borrowed $20.0 billion (¥3,206,300 million). These borrowings were fully repaid during the period. · To fund part of these repayments, SBG borrowed $11.87 billion (¥1,835,696 million) through a term loan, and a wholly owned financing subsidiary borrowed an additional $5.0 billion (¥800,600 million) through the margin loan backed by Arm shares. · Borrowings of ¥1,601,200 million ($10.0 billion) were made under the loan agreement using OpenAI shares held by SVF2. · SVF2 borrowed an additional ¥672,504 million ($4.2 billion) through asset-backed financing. · SBG borrowed a total of ¥487,190 million through drawdowns under commitment lines, comprising $2.91 billion in U.S. dollar-denominated borrowings and ¥17,800 million in yen-denominated borrowings.
B Proceeds from issuance of corporate bonds ¥4,650,977 million	SBG issued ¥1,090,000 million of domestic straight bonds, ¥678,000 million of domestic hybrid bonds, $11.5 billion of U.S. dollar-denominated senior notes and 2.75 billion euros of euro-denominated senior notes.
C Proceeds from procurement by prepaid forward contracts using shares ¥1,177,124 million	A wholly owned financing subsidiary raised ¥1,177,124 million ($7.35 billion) through prepaid forward contracts backed by Intel shares. The proceeds were used to fund part of the repayment of borrowings under the bridge facility agreement described above.
Repayment of interest-bearing debt (total of A and B below) ¥(9,700,098) million	
A Repayment of borrowings ¥(8,468,961) million[*2]	· Of the $30.0 billion borrowed under the bridge facility agreement entered into in March 2026 primarily to fund follow-on investments in OpenAI, SBG repaid $10.0 billion (¥1,552,495 million), and a wholly owned financing subsidiary repaid $20.0 billion (¥3,203,440 million). These repayments were funded primarily with proceeds from the term loan, the margin loan backed by Arm shares and prepaid forward contracts backed by Intel shares described above. · SBG fully repaid ¥1,911,215 million ($12.0 billion) in bridge loans borrowed in the previous fiscal year. · SBG repaid a total of ¥902,779 million in borrowings under commitment lines, comprising $5.47 billion in U.S. dollar-denominated borrowings and ¥53,400 million in yen-denominated borrowings.
B Redemption of corporate bonds ¥(1,231,137) million	SBG redeemed ¥527,900 million of domestic straight bonds, ¥405,000 million of domestic hybrid bonds and $0.67 billion of U.S. dollar-denominated senior notes.
Distribution/repayment from SVF to third-party investors ¥(192,978) million	SVF1 made distributions and repayments to third-party investors.

Components	Primary details
Proceeds from advances received under subsidiary share issuance agreements ¥240,180 million	Energy Global received advance payments of $1.5 billion (¥240,180 million) under a share issuance agreement entered into with NVIDIA.
Cash dividends paid ¥(31,312) million	SBG paid dividends.
Cash dividends paid to non-controlling interests ¥(173,444) million	SoftBank Corp., LY Corporation and other subsidiaries paid dividends to non-controlling interests.

Notes:
1. Proceeds in short-term interest-bearing debt, net represents cash flows from financing activities that meet the requirements of "Reporting cash flows on a net basis" under IFRSs.
2. Proceeds from borrowings and repayment of borrowings include proceeds of ¥5,790,272 million and repayments of ¥7,909,353 million related to borrowings with a contracted term of one year or less.

(4) Forecasts

The Company does not provide forecasts of consolidated results of operations as they are difficult to project due to numerous uncertainties affecting earnings.

2. Notes to Summary Information

Significant Changes in Scope of Consolidation for the Six-Month Period Ended September 30, 2026

(Consolidation of DigitalBridge Group, Inc.)

On September 30, 2026, the Company acquired all of the interest in ordinary shares of DigitalBridge Group, Inc., a leading global alternative asset manager dedicated to investing in digital infrastructure, including data centers, cell towers, fiber networks, and edge infrastructure. As a result, DigitalBridge Group, Inc. and its subsidiaries became subsidiaries of the Company. The details are described in “Note 2. Business combination” in “(7) Notes to Condensed Interim Consolidated Financial Statements” under “3. Condensed Interim Consolidated Financial Statements and Primary Notes.”

3. Condensed Interim Consolidated Financial Statements and Primary Notes

(1) Condensed Interim Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and cash equivalents	5,362,150	7,432,165
Trade and other receivables	3,302,622	3,385,439
Derivative financial assets	44,221	109,292
Other financial assets	2,135,608	2,127,904
Inventories	240,179	283,727
Other current assets	730,821	832,223
Total current assets	11,815,601	14,170,750
Non-current assets		
Property, plant and equipment	3,446,559	4,503,906
Right-of-use assets	921,612	1,057,999
Goodwill	7,314,532	7,594,860
Intangible assets	2,469,843	2,516,947
Costs to obtain contracts	439,265	434,589
Investments accounted for using the equity method	739,274	920,966
Investments of SVF (FVTPL)	23,495,706	26,537,958
Investment securities	4,264,641	5,333,002
Derivative financial assets	327,547	239,224
Other financial assets	3,701,668	4,058,156
Deferred tax assets	273,591	311,152
Other non-current assets	1,539,708	1,707,685
Total non-current assets	48,933,946	55,216,444
Total assets	60,749,547	69,387,194

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities and equity		
Current liabilities		
Interest-bearing debt	7,251,630	5,770,931
Lease liabilities	184,666	213,478
Deposits for banking business	2,550,998	2,787,557
Trade and other payables	3,616,646	4,201,730
Derivative financial liabilities	137,858	190,501
Other financial liabilities	39,944	140,155
Income taxes payable	182,506	274,572
Provisions	79,296	161,032
Other current liabilities	790,004	914,537
Total current liabilities	14,833,548	14,654,493
Non-current liabilities		
Interest-bearing debt	17,433,486	26,820,274
Lease liabilities	793,784	914,599
Third-party interests in SVF	3,746,396	3,673,506
Derivative financial liabilities	549,000	815,471
Other financial liabilities	450,847	750,720
Provisions	216,527	223,337
Deferred tax liabilities	1,443,678	1,257,385
Other non-current liabilities	813,849	881,124
Total non-current liabilities	25,447,567	35,336,416
Total liabilities	40,281,115	49,990,909
Equity		
Equity attributable to owners of the parent		
Common stock	238,772	238,772
Capital surplus	3,510,713	3,571,730
Other equity instruments	193,199	193,199
Retained earnings	7,323,791	6,514,592
Treasury stock	(24,761)	(24,029)
Accumulated other comprehensive income	6,380,109	5,902,346
Total equity attributable to owners of the parent	17,621,823	16,396,610
Non-controlling interests	2,846,609	2,999,675
Total equity	20,468,432	19,396,285
Total liabilities and equity	60,749,547	69,387,194

(2) Condensed Interim Consolidated Statement of Profit or Loss and Condensed Interim Consolidated Statement of Comprehensive Income

Condensed Interim Consolidated Statement of Profit or Loss

(Millions of yen)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Net sales	3,736,843	4,235,037
Cost of sales	(1,776,610)	(2,037,980)
Gross profit	1,960,233	2,197,057
Gain on investments		
Investment Business of Holding Companies	363,998	1,078,337
SoftBank Vision Funds	3,415,482	705,617
Other	147,185	(58,158)
Total gain on investments	3,926,665	1,725,796
Selling, general and administrative expenses	(1,616,855)	(2,368,790)
Finance cost	(340,018)	(790,662)
Foreign exchange gain	21,164	74,228
Derivative gain (loss) (excluding gain (loss) on investments)	208,125	(433,293)
Change in third-party interests in SVF	(618,693)	(179,212)
Other gain (loss)	145,761	(663,829)
Income before income tax	3,686,382	(438,705)
Income taxes	(366,028)	(102,943)
Net income	3,320,354	(541,648)
Net income attributable to		
Owners of the parent	2,924,066	(768,007)
Non-controlling interests	396,288	226,359
Net income	3,320,354	(541,648)
Earnings per share*		
Basic earnings per share (Yen)	510.37	(136.47)
Diluted earnings per share (Yen)	509.89	(136.83)

Note:

* Effective January 1, 2026, a four-for-one ordinary share split was conducted. “Basic earnings per share” and “Diluted earnings per share” are calculated assuming that the share split had been conducted at the beginning of the six-month period ended September 30, 2025.

Condensed Interim Consolidated Statement of Comprehensive Income

(Millions of yen)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Net income	3,320,354	(541,648)
Other comprehensive income, net of tax		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plan	(1,647)	(67)
Equity financial assets at FVTOCI	306	11,032
Share of other comprehensive income of associates	(2)	(492)
Total items that will not be reclassified to profit or loss	(1,343)	10,473
Items that may be reclassified subsequently to profit or loss		
Debt financial assets at FVTOCI	(4)	(2,513)
Cash flow hedges	13,987	(30,634)
Exchange differences on translating foreign operations	(94,836)	(445,541)
Share of other comprehensive income of associates	1,653	861
Total items that may be reclassified subsequently to profit or loss	(79,200)	(477,827)
Total other comprehensive income, net of tax	(80,543)	(467,354)
Total comprehensive income	3,239,811	(1,009,002)
Total comprehensive income attributable to		
Owners of the parent	2,826,864	(1,245,838)
Non-controlling interests	412,947	236,836
Total comprehensive income	3,239,811	(1,009,002)

For the three-month period ended September 30

Condensed Interim Consolidated Statement of Profit or Loss

(Millions of yen)

	Three-month period ended September 30, 2025	Three-month period ended September 30, 2026
Net sales	1,916,502	2,215,446
Cost of sales	(910,922)	(1,072,023)
Gross profit	1,005,580	1,143,423
Gain on investments		
Investment Business of Holding Companies	620,546	(303,875)
SoftBank Vision Funds	2,755,307	245,556
Other	63,867	(75,267)
Total gain on investments	3,439,720	(133,586)
Selling, general and administrative expenses	(858,658)	(1,081,866)
Finance cost	(174,709)	(461,917)
Foreign exchange gain (loss)	(122,106)	220,293
Derivative loss (excluding gain (loss) on investments)	(20,690)	(41,708)
Change in third-party interests in SVF	(384,614)	(2,571)
Other gain (loss)	111,918	(669,923)
Income before income tax	2,996,441	(1,027,855)
Income taxes	(240,231)	(32,780)
Net income	2,756,210	(1,060,635)
Net income attributable to		
Owners of the parent	2,502,247	(1,115,337)
Non-controlling interests	253,963	54,702
Net income	2,756,210	(1,060,635)
Earnings per share*		
Basic earnings per share (Yen)	438.33	(196.54)
Diluted earnings per share (Yen)	437.95	(196.77)

Note:

* Effective January 1, 2026, a four-for-one ordinary share split was conducted. “Basic earnings per share” and “Diluted earnings per share” are calculated assuming that the share split had been conducted at the beginning of the three-month period ended September 30, 2025.

Condensed Interim Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three-month period ended September 30, 2025	Three-month period ended September 30, 2026
Net income	2,756,210	(1,060,635)
Other comprehensive income, net of tax		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plan	-	4
Equity financial assets at FVTOCI	(4,884)	(9,799)
Share of other comprehensive income of associates	14	(424)
Total items that will not be reclassified to profit or loss	(4,870)	(10,219)
Items that may be reclassified subsequently to profit or loss		
Debt financial assets at FVTOCI	(675)	(2,234)
Cash flow hedges	9,244	(43,035)
Exchange differences on translating foreign operations	574,504	(879,768)
Share of other comprehensive income of associates	2,117	(1,567)
Total items that may be reclassified subsequently to profit or loss	585,190	(926,604)
Total other comprehensive income, net of tax	580,320	(936,823)
Total comprehensive income	3,336,530	(1,997,458)
Total comprehensive income attributable to		
Owners of the parent	3,085,306	(2,041,689)
Non-controlling interests	251,224	44,231
Total comprehensive income	3,336,530	(1,997,458)

(3) Condensed Interim Consolidated Statement of Changes in Equity

For the six-month period ended September 30, 2025

(Millions of yen)

	Equity attributable to owners of the parent						
	Common stock	Capital surplus	Other equity instruments	Retained earnings	Treasury stock	Accumulated other comprehensive income	Total
As of April 1, 2025	238,772	3,376,724	193,199	2,701,792	(256,251)	5,307,305	11,561,541
Comprehensive income							
Net income	-	-	-	2,924,066	-	-	2,924,066
Other comprehensive income	-	-	-	-	-	(97,202)	(97,202)
Total comprehensive income	-	-	-	2,924,066	-	(97,202)	2,826,864
Transactions with owners and other transactions							
Cash dividends	-	-	-	(31,627)	-	-	(31,627)
Distribution to owners of other equity instruments	-	-	-	(8,873)	-	-	(8,873)
Transfer of accumulated other comprehensive income to retained earnings	-	-	-	(207)	-	207	-
Purchase and disposal of treasury stock	-	-	-	(514)	(91,354)	-	(91,868)
Changes from business combination	-	-	-	-	-	-	-
Changes in interests in subsidiaries	-	39,052	-	-	-	-	39,052
Share-based payment transactions	-	(339)	-	-	-	-	(339)
Changes from put options written on non-controlling interests	-	(5,567)	-	-	-	-	(5,567)
Other	-	7	-	-	-	-	7
Total transactions with owners and other transactions	-	33,153	-	(41,221)	(91,354)	207	(99,215)
As of September 30, 2025	238,772	3,409,877	193,199	5,584,637	(347,605)	5,210,310	14,289,190

(Millions of yen)

	Non-controlling interests	Total equity
As of April 1, 2025	2,391,485	13,953,026
Comprehensive income		
Net income	396,288	3,320,354
Other comprehensive income	16,659	(80,543)
Total comprehensive income	412,947	3,239,811
Transactions with owners and other transactions		
Cash dividends	(218,618)	(250,245)
Distribution to owners of other equity instruments	-	(8,873)
Transfer of accumulated other comprehensive income to retained earnings	-	-
Purchase and disposal of treasury stock	-	(91,868)
Changes from business combination	49,822	49,822
Changes in interests in subsidiaries	(33,017)	6,035
Share-based payment transactions	6,384	6,045
Changes from put options written on non-controlling interests	(38,720)	(44,287)
Other	567	574
Total transactions with owners and other transactions	(233,582)	(332,797)
As of September 30, 2025	2,570,850	16,860,040

For the six-month period ended September 30, 2026

(Millions of yen)

	Equity attributable to owners of the parent						
	Common stock	Capital surplus	Other equity instruments	Retained earnings	Treasury stock	Accumulated other comprehensive income	Total
As of April 1, 2026	238,772	3,510,713	193,199	7,323,791	(24,761)	6,380,109	17,621,823
Comprehensive income							
Net income	-	-	-	(768,007)	-	-	(768,007)
Other comprehensive income	-	-	-	-	-	(477,831)	(477,831)
Total comprehensive income	-	-	-	(768,007)	-	(477,831)	(1,245,838)
Transactions with owners and other transactions							
Cash dividends	-	-	-	(31,344)	-	-	(31,344)
Distribution to owners of other equity instruments	-	-	-	(9,780)	-	-	(9,780)
Transfer of accumulated other comprehensive income to retained earnings	-	-	-	(68)	-	68	-
Purchase and disposal of treasury stock	-	36	-	-	732	-	768
Changes from loss of control	-	-	-	-	-	-	-
Changes in interests in subsidiaries	-	59,569	-	-	-	-	59,569
Share-based payment transactions	-	295	-	-	-	-	295
Changes from put options written on non-controlling interests	-	1,117	-	-	-	-	1,117
Other	-	-	-	-	-	-	-
Total transactions with owners and other transactions	-	61,017	-	(41,192)	732	68	20,625
As of September 30, 2026	238,772	3,571,730	193,199	6,514,592	(24,029)	5,902,346	16,396,610

(Millions of yen)

	Non-controlling interests	Total equity
As of April 1, 2026	2,846,609	20,468,432
Comprehensive income		
Net income	226,359	(541,648)
Other comprehensive income	10,477	(467,354)
Total comprehensive income	236,836	(1,009,002)
Transactions with owners and other transactions		
Cash dividends	(173,994)	(205,338)
Distribution to owners of other equity instruments	-	(9,780)
Transfer of accumulated other comprehensive income to retained earnings	-	-
Purchase and disposal of treasury stock	-	768
Changes from loss of control	(1,607)	(1,607)
Changes in interests in subsidiaries	10,625	70,194
Share-based payment transactions	74,237	74,532
Changes from put options written on non-controlling interests	7,807	8,924
Other	(838)	(838)
Total transactions with owners and other transactions	(83,770)	(63,145)
As of September 30, 2026	2,999,675	19,396,285

(4) Condensed Interim Consolidated Statement of Cash Flows

(Millions of yen)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Cash flows from operating activities		
Net income	3,320,354	(541,648)
Depreciation and amortization	437,951	494,399
Gain on investments at Investment Business of Holding Companies	(133,841)	(1,066,610)
Gain on investments at SoftBank Vision Funds	(3,415,482)	(705,617)
Finance cost	340,018	790,662
Foreign exchange gain	(21,164)	(74,228)
Derivative (gain) loss (excluding (gain) loss on investments)	(208,125)	433,293
Change in third-party interests in SVF	618,693	179,212
(Gain) loss on other investments and other (gain) loss	(292,946)	721,987
Income taxes	366,028	102,943
(Increase) decrease in investments of asset management subsidiaries	(244,903)	235,235
Decrease (increase) in securities pledged as collateral in asset management subsidiaries	45,490	(82,332)
Increase in trade and other receivables	(355,061)	(375,953)
Increase in inventories	(30,464)	(41,108)
Increase in trade and other payables	30,730	209,395
Other	131,294	41,745
Subtotal	588,572	321,375
Interest and dividends received	89,828	98,616
Interest paid	(334,581)	(735,401)
Income taxes paid	(480,281)	(249,293)
Income taxes refunded	16,560	37,405
Net cash used in operating activities	(119,902)	(527,298)
Cash flows from investing activities		
Payments for acquisition of investments	(749,714)	(468,266)
Proceeds from sales/redemption of investments	1,803,164	454,082
Payments for acquisition of investments by SVF	(1,406,646)	(3,235,611)
Proceeds from sales of investments by SVF	587,006	473,485
Payments (net) for acquisition of control over subsidiaries	(54,120)	(510,475)
Purchase of property, plant and equipment, and intangible assets	(475,649)	(2,117,609)
Other	(34,976)	31,559
Net cash used in investing activities	(330,935)	(5,372,835)

(Millions of yen)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Cash flows from financing activities		
Proceeds in short-term interest-bearing debt, net	160,648	840,484
Proceeds from interest-bearing debt	5,402,369	17,155,488
Repayment of interest-bearing debt	(2,941,917)	(9,700,098)
Repayment of lease liabilities	(97,673)	(109,936)
Distribution/repayment from SVF to third-party investors	(471,974)	(192,978)
Proceeds from advances received under subsidiary share issuance agreements	-	240,180
Distribution to owners of other equity instruments	(8,873)	(9,780)
Purchase of treasury stock	(93,224)	(3)
Cash dividends paid	(31,595)	(31,312)
Cash dividends paid to non-controlling interests	(218,427)	(173,444)
Other	(27,317)	30,457
Net cash provided by financing activities	1,672,017	8,049,058
Effect of exchange rate changes on cash and cash equivalents	46,623	(78,910)
Increase in cash and cash equivalents	1,267,803	2,070,015
Cash and cash equivalents at the beginning of the period	3,713,028	5,362,150
Cash and cash equivalents at the end of the period	4,980,831	7,432,165

(5) Definitions of Company Names and Abbreviations Used in Condensed Interim Consolidated Financial Statements and Primary Notes

Company names and abbreviations used in the condensed interim consolidated financial statements and primary notes, unless otherwise stated or interpreted differently in the context, are as follows:

Company names / Abbreviations	Definition
SoftBank Group Corp.	SoftBank Group Corp. (stand-alone basis)
The Company	SoftBank Group Corp. and its subsidiaries
Each of the following names or abbreviations indicates the respective company and its subsidiaries, if any.	
SB Northstar or the asset management subsidiary	SB Northstar LP
SVF1	SoftBank Vision Fund L.P. and its alternative investment vehicles
SVF2	SoftBank Vision Fund II-2 L.P.
SVF2 LLC	SVF II Investment Holdings LLC
LatAm	SBLA Latin America Fund LLC
SLA LLC	SLA Holdco II LLC
SVF	SVF1, SVF2, and LatAm
SBIA	SB Investment Advisers (UK) Limited
SBGA	SB Global Advisers Limited
Arm	Arm Holdings plc
Ampere	Ampere Computing Holdings LLC
Energy Global	Energy Global, LP
Robo HD	Silver Bands 4 (US) Corp.
OpenAI	OpenAI Group PBC*
MgmtCo	MASA USA LLC

Note:

* On October 28, 2025, the recapitalization of OpenAI Global, LLC (“OpenAI Global”) was completed. As a result, investors, including SVF2, became shareholders of OpenAI Group PBC, a newly established Delaware public benefit corporation. For descriptions relating to events occurring prior to that date, “OpenAI” is used as a collective reference to OpenAI, Inc. and its associates, including OpenAI Global and its employee shareholding vehicle.

(6) Significant Doubt about Going Concern Assumption

There are no applicable items.

(7) Notes to Condensed Interim Consolidated Financial Statements

1. Material accounting policies

Material accounting policies applied to the condensed interim consolidated financial statements are consistent with the accounting policies applied to the consolidated financial statements for the fiscal year ended March 31, 2026. In addition, income taxes for the six-month period ended September 30, 2026, are calculated based on the estimated effective tax rate for the fiscal year.

2. Business combination

For the six-month period ended September 30, 2026

DigitalBridge Group, Inc.

(1) Overview of business combination

In December 2025, the Company entered into a definitive agreement to acquire DigitalBridge Group, Inc. (“DigitalBridge”), a leading global alternative asset manager dedicated to investing in digital infrastructure, including data centers, cell towers, fiber networks, and edge infrastructure. The acquisition was completed on September 30, 2026, with a cash payment of $3.1 billion. The transaction was effected through a merger in which a subsidiary of the Company established for the acquisition was merged into DigitalBridge, with DigitalBridge as the surviving company.

As a result of the transaction, the Company came to hold 100% of the common shares and voting rights of DigitalBridge, and DigitalBridge became a subsidiary of the Company.

(2) Purpose of consolidation

DigitalBridge is a leading global alternative asset manager with deep sector expertise in digital infrastructure and a global footprint. The Company believes that the acquisition will enhance its ability to originate, finance, operate, and scale digital infrastructure opportunities worldwide by leveraging DigitalBridge’s platform and investment capabilities, and further advance the development and expansion of the foundational infrastructure needed for next-generation AI services and applications.

(3) Overview of DigitalBridge

Name	DigitalBridge Group, Inc.
Address	Boca Raton, Florida, U.S.A.
Name and title of representative	Chief Executive Officer Marc Ganzi
Nature of business	Alternative asset management dedicated to investing in digital infrastructure, including data centers, cell towers, fiber networks, and edge infrastructure
Founded	May 31, 2016

(4) Acquisition date

September 30, 2026

(5) Consideration transferred and its components

(Millions of yen)

		Acquisition date (September 30, 2026)
Cash paid		484,323
Payment not included in consideration transferred		(6,923)
Total consideration transferred	A	477,400

Acquisition-related costs of ¥2,280 million arising from the business combination are recognized in "Selling, general and administrative expenses" in the condensed interim consolidated statement of profit or loss.

Payments not included in consideration transferred primarily relate to transactions to compensate employees of DigitalBridge that are accounted for separately from the business combination.

(6) Fair value of assets and liabilities, and goodwill on the acquisition date

(Millions of yen)

		Acquisition date (September 30, 2026)
Cash and cash equivalents		73,575
Current assets (other)		38,645
Investments accounted for using the equity method		240,094
Investment securities		24,485
Non-current assets (other)		18,425
Total assets		395,224
Other financial liabilities (current)		99,856
Current liabilities (other)		27,289
Interest-bearing debt (non-current)		45,975
Non-current liabilities (other)		20,994
Total liabilities		194,114
Net assets	B	201,110
Goodwill*	A-B	276,290

Consideration transferred is allocated to the acquired assets and assumed liabilities based on fair values on the acquisition date. However, certain items are under identification and measurement. The above amounts are provisional fair values based on the best estimate at present and may change within a year from the acquisition date.

The above amounts are translated at the exchange rate (USD 1 = JPY 157.35) as of the acquisition date.

Note:
* Goodwill reflects excess earning power expected from the future business development and the synergy with existing businesses.

(7) Payment for acquisition of control over subsidiaries

(Millions of yen)

	Six-month period ended September 30, 2026
Consideration transferred in cash	(477,400)
Cash and cash equivalents held by the acquiree at the time of acquisition of control	73,575
Payment for the acquisition of control over the subsidiaries	(403,825)

3. Segment information

(1) Description of reportable segments

The Company's reportable segments are components of business activities for which discrete financial information is available, and such information is regularly reviewed by the Company's Board of Directors in order to make decisions about the allocation of resources and assess its performance.

The Company has four reportable segments, the Investment Business of Holding Companies segment, the SoftBank Vision Funds segment, the SoftBank segment, and the AI Computing segment.

In addition, for the three-month period ended December 31, 2025, Arm, which had previously been included in the Arm segment, Graphcore Limited and others previously included in "Other," and Ampere were combined, and the AI Computing segment was newly established as a reportable segment.

Accordingly, the segment information for the six-month period ended September 30, 2025 and the three-month period ended September 30, 2025 has been reclassified and presented based on the revised reportable segments.

The Investment Business of Holding Companies segment conducts, mainly through SoftBank Group Corp. as a strategic investment holding company, investment activities in a wide range of sectors in Japan and overseas directly or through subsidiaries of the Company. The Investment Business of Holding Companies segment consists of SoftBank Group Corp., SoftBank Group Capital Limited, SoftBank Group Japan Corporation, SoftBank Group Overseas GK, SB Northstar that is an asset management subsidiary, and certain subsidiaries of the Company that conduct investment or funding. Gain and loss on investments in the segment consist of gain and loss on investments held directly by SoftBank Group Corp. or through subsidiaries of the Company. However, gain and loss on investments relating to investments in subsidiaries, including dividend income from subsidiaries and impairment loss on investments in subsidiaries, are excluded.

The SoftBank Vision Funds segment conducts, mainly through SVF1, SVF2, and LatAm, investment activities in a wide range of technology sectors. Primarily, gain and loss on investments in the segment consist of gain and loss on investments held by SVF1, SVF2, and LatAm including the investments in the Company's subsidiaries.

The SoftBank segment provides, mainly through SoftBank Corp., mobile services, sale of mobile devices, broadband services, solution services, and cloud and AI services in Japan, through LY Corporation, media, advertising and commerce related services, and through PayPay Corporation, payment and financial services.

The AI Computing segment provides, mainly through Arm, Ampere, and Graphcore Limited, design of semiconductor IP, chips, and related technology, development and sale of semiconductor chips, as well as sale of software tools and provision of related services.

Information on business segments, which is not included in the reportable segments, is classified as "Other." "Other" includes mainly Energy Global, Robo HD, DigitalBridge, the Fukuoka SoftBank HAWKS-related operations, and others.

"Reconciliations" includes an elimination of intersegment transactions, as well as an elimination of gain and loss on the investment in subsidiaries of the Company, and others, which are included in segment income of the SoftBank Vision Funds segment.

(2) Net sales and income of reportable segments

Income of reportable segments is defined as "Income before income tax." As presented in the condensed interim consolidated statement of profit or loss, gain and loss on investments included in segment income include gain and loss on investments in financial assets at FVTPL, interest and dividends from investments, derivative gain and loss relating to investments, and gain and loss on the sale of investments accounted for using the equity method.

Intersegment transaction prices are determined under the same general business conditions as applied for external customers.

For the six-month period ended September 30, 2025

(Millions of yen)

	Reportable segments			
	Investment Business of Holding Companies	SoftBank Vision Funds	SoftBank	AI Computing
Net sales				
Customers	-	-	3,398,774	275,780
Intersegment	-	-	1,685	-
Total	-	-	3,400,459	275,780
Segment income	358,082	2,828,295	591,893	(46,955)
Depreciation and amortization	(1,442)	(1,055)	(371,763)	(48,837)
Gain (loss) on investments	363,998	3,536,168	(392)	3,265
Finance cost	(296,333)	(83,771)	(44,308)	(2,120)
Foreign exchange gain	8,625	550	679	1,584
Derivative gain (loss) (excluding gain (loss) on investments)	207,918	-	335	-

	Total	Other	Reconciliations	Consolidated
Net sales				
Customers	3,674,554	62,289	-	3,736,843
Intersegment	1,685	9,205	(10,890)	-
Total	3,676,239	71,494	(10,890)	3,736,843
Segment income	3,731,315	64,157	(109,090)	3,686,382
Depreciation and amortization	(423,097)	(14,854)	-	(437,951)
Gain (loss) on investments	3,903,039	144,312	(120,686)	3,926,665
Finance cost	(426,532)	(12,156)	98,670	(340,018)
Foreign exchange gain	11,438	9,726	-	21,164
Derivative gain (loss) (excluding gain (loss) on investments)	208,253	(128)	-	208,125

For the six-month period ended September 30, 2026

(Millions of yen)

	Reportable segments			
	Investment Business of Holding Companies	SoftBank Vision Funds[*1]	SoftBank[*2]	AI Computing
Net sales				
Customers	-	-	3,789,448	372,598
Intersegment	-	-	8,698	997
Total	-	-	3,798,146	373,595
Segment income	375,084	(76,154)	668,017	(322,050)
Depreciation and amortization	(1,511)	(1,175)	(402,659)	(71,735)
Gain (loss) on investments	1,078,337	341,230	88,247	1,934
Finance cost	(669,331)	(225,531)	(61,557)	(4,249)
Foreign exchange gain (loss)	78,438	1,256	(4,529)	(156)
Derivative loss (excluding gain (loss) on investments)	(260,331)	-	(1,055)	-

	Total	Other[*3]	Reconciliations	Consolidated
Net sales				
Customers	4,162,046	72,991	-	4,235,037
Intersegment	9,695	10,275	(19,970)	-
Total	4,171,741	83,266	(19,970)	4,235,037
Segment income	644,897	(1,369,108)	285,506	(438,705)
Depreciation and amortization	(477,080)	(17,319)	-	(494,399)
Gain (loss) on investments	1,509,748	(68,279)	284,327	1,725,796
Finance cost	(960,668)	(18,488)	188,494	(790,662)
Foreign exchange gain (loss)	75,009	(781)	-	74,228
Derivative loss (excluding gain (loss) on investments)	(261,386)	(171,907)	-	(433,293)

Notes:

1. The details of the difference between “Gain (loss) on investments” in the SoftBank Vision Funds segment and “Gain on investments - SoftBank Vision Funds” in the condensed interim consolidated statement of profit or loss are described in “(1) Income and loss arising from the SoftBank Vision Funds business” under “Note 4. SoftBank Vision Funds business.”

2. “Gain (loss) on investments” in SoftBank includes ¥80,060 million of gain on sale from the transfer of an equity interest in Energy Global held by a subsidiary of SoftBank Corp. to SVF2. The gain on sale is eliminated on consolidation.

3. “Segment income” in Other includes a loss relating to power generation-related equipment. The details are described in “Notes 1” under “Note 12. Other gain (loss).”

For the three-month period ended September 30, 2025

(Millions of yen)

	Reportable segments			
	Investment Business of Holding Companies	SoftBank Vision Funds	SoftBank	AI Computing
Net sales				
Customers	-	-	1,741,897	141,157
Intersegment	-	-	818	-
Total	-	-	1,742,715	141,157
Segment income	379,020	2,376,901	313,353	(14,544)
Depreciation and amortization	(716)	(526)	(188,628)	(24,423)
Gain (loss) on investments	620,546	2,809,331	(5,780)	3,021
Finance cost	(149,752)	(43,588)	(23,090)	(1,173)
Foreign exchange gain (loss)	(123,155)	(267)	328	439
Derivative gain (loss) (excluding gain (loss) on investments)	(20,550)	-	778	-

	Total	Other	Reconciliations	Consolidated
Net sales				
Customers	1,883,054	33,448	-	1,916,502
Intersegment	818	4,862	(5,680)	-
Total	1,883,872	38,310	(5,680)	1,916,502
Segment income	3,054,730	(8,274)	(50,015)	2,996,441
Depreciation and amortization	(214,293)	(7,556)	-	(221,849)
Gain (loss) on investments	3,427,118	66,626	(54,024)	3,439,720
Finance cost	(217,603)	(6,166)	49,060	(174,709)
Foreign exchange gain (loss)	(122,655)	549	-	(122,106)
Derivative gain (loss) (excluding gain (loss) on investments)	(19,772)	(918)	-	(20,690)

For the three-month period ended September 30, 2026

(Millions of yen)

	Reportable segments			
	Investment Business of Holding Companies	SoftBank Vision Funds	SoftBank	AI Computing
Net sales				
Customers	-	-	1,978,782	197,345
Intersegment	-	-	5,468	997
Total	-	-	1,984,250	198,342
Segment income	(676,533)	(81,581)	375,479	(121,209)
Depreciation and amortization	(756)	(623)	(204,764)	(34,961)
Gain (loss) on investments	(303,875)	85,447	78,606	810
Finance cost	(387,478)	(161,278)	(32,919)	(2,021)
Foreign exchange gain (loss)	226,386	22	(5,360)	(95)
Derivative gain (loss) (excluding gain (loss) on investments)	(314,064)	-	(2,358)	-

	Total	Other	Reconciliations	Consolidated
Net sales				
Customers	2,176,127	39,319	-	2,215,446
Intersegment	6,465	4,477	(10,942)	-
Total	2,182,592	43,796	(10,942)	2,215,446
Segment income	(503,844)	(603,914)	79,903	(1,027,855)
Depreciation and amortization	(241,104)	(8,835)	-	(249,939)
Gain (loss) on investments	(139,012)	(74,623)	80,049	(133,586)
Finance cost	(583,696)	(8,754)	130,533	(461,917)
Foreign exchange gain (loss)	220,953	(660)	-	220,293
Derivative gain (loss) (excluding gain (loss) on investments)	(316,422)	274,714	-	(41,708)

4. SoftBank Vision Funds business

(1) Income and loss arising from the SoftBank Vision Funds business

a. Overview

Segment income arising from the SoftBank Vision Funds business (income before income tax) represents the net profits of the SoftBank Vision Funds business, after deducting the net profits attributable to Third-Party Investors. The net profits attributable to Third-Party Investors are the amount allocated to Third-Party Investors based on the proportion of their respective equity contributions, calculated by deducting management fees, performance-linked management fees, and performance fees payable to the fund managers, as well as operating expenses and other expenses of SVF from the gains or losses on investments at SVF1, SVF2, and LatAm.

The amount of the net profits attributable to Third-Party Investors that is deducted from the segment income is presented as "Change in third-party interests in SVF."

b. Segment income arising from the SoftBank Vision Funds business

The components of segment income arising from the SoftBank Vision Funds business are as follows:

(Millions of yen)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Gain on investments		
SVF1*	1,369,947	380,410
SVF2*	2,032,225	9,158
LatAm	89,185	(45,839)
Others	44,811	(2,499)
Total gain on investments	3,536,168	341,230
Selling, general and administrative expenses	(30,602)	(30,586)
Finance cost (interest expenses)	(83,771)	(225,531)
Change in third-party interests in SVF	(618,693)	(179,212)
Other gain	25,193	17,945
Segment income arising from the SoftBank Vision Funds business (income before income tax)	2,828,295	(76,154)

Note:

* For the six-month period ended September 30, 2026, ¥364,387 million of loss on investments related to the Company's subsidiaries and others held by SVF1 and SVF2 (mainly Silver Bands 7 LLC and PayPay Corporation) is included in gain on investments in the above-mentioned segment income. However, the gain and loss on investments are eliminated in consolidation.

The gain and loss on investments, that are eliminated in consolidation, are not included in "Gain on investments - SoftBank Vision Funds" in the condensed interim consolidated statement of profit or loss.

(2) Third-party interests in SVF

a. Terms and conditions of contribution from/ distribution to SVF Investors

Contributions by SVF Investors are classified as “Equity” and “Preferred Equity” depending on the terms and conditions of distribution. Preferred Equity is prioritized over Equity with regard to distribution and return of contribution.

Performance-based distributions attributed to SVF Investors, consisting of the Company and Third-Party Investors, are calculated using the net proceeds from the investment performance, as applicable, of SVF1, SVF2, and LatAm. The net proceeds from SVF1 and LatAm are also allocated to the performance fees attributed to SBIA and SBGA, respectively, using the method specified in the limited partnership agreement. The amount of performance-based distribution attributed to SVF Investors is allocated to each of the SVF Investors based on the proportion of their respective Equity contribution. The amount of performance-based distributions is paid to each of the SVF Investors after each of SVF1, SVF2, and LatAm, as applicable, receives cash through dividend, or disposition or monetization of investments.

In SVF1, fixed distributions are defined as distributions of Preferred Equity holders which are calculated equal to a 7% rate per annum based on their contributions. The fixed distributions are made every last business day of the months of June and December.

The details of the terms and conditions of the Equity contributed by Third-Party Investor in SVF2 and LatAm are described in “(Co-investment program with restricted rights to receive distributions)” under “Note 15. Related party transactions.” There are no Third-Party Investors who contributed to Preferred Equity in SVF2 and LatAm.

Hereafter, Third-Party Investors contributing Equity are defined as “Investors entitled to performance-based distribution” and Third-Party Investors contributing Preferred Equity are defined as “Investors entitled to fixed distribution.”

b. Changes in interests attributable to Third-Party Investors

(a) Third-party interests in SVF1

Changes in interests attributable to Third-Party Investors in SVF1 (included in "Third-party interests in SVF" in the condensed interim consolidated statement of financial position) are as follows:

(Millions of yen)

			(For reference purposes only) Links with the condensed interim consolidated financial statements	
	Third-party interests in SVF1 (Total of current liabilities and non-current liabilities)		Consolidated statement of profit or loss (Negative figures represent expenses)	Consolidated statement of cash flows (Negative figures represent payments)
		(Breakdown)		
As of April 1, 2026	3,246,005			
Changes in third-party interests	172,580		(172,580)	-
Attributable to investors entitled to fixed distribution		15,681		
Attributable to investors entitled to performance-based distribution		156,899		
Distribution/repayment to Third-Party Investors	(192,978)		-	(192,978)
Exchange differences on translating third-party interests	(51,082)		-	-
As of September 30, 2026	3,174,525			

(b) Third-party interests in SVF2 and receivables

Changes in interests attributable to Third-Party Investor in SVF2 (included in "Third-party interests in SVF" in the condensed interim consolidated statement of financial position) are as follows: Third-Party Investor in SVF2 is the investor entitled to performance-based distribution.

(Millions of yen)

		(For reference purposes only) Links with the condensed interim consolidated financial statements	
	Third-party interests in SVF2 (Total of current liabilities and non-current liabilities)	Consolidated statement of profit or loss (Negative figures represent expenses)	Consolidated statement of cash flows (Negative figures represent payments)
As of April 1, 2026	500,391		
Changes in third-party interests	6,632	(6,632)	-
Exchange differences on translating third-party interests	(8,042)	-	-
As of September 30, 2026	498,981		

The Company has receivables from Third-Party Investor in SVF2. The changes in the receivables from Third-Party Investor in SVF2 (included in "Other financial assets (non-current)" in the condensed interim consolidated statement of financial position) are as follows: The details of the receivables from Third-Party Investor in SVF2 are described in "(1) Transactions between SVF2 and related parties" in "(Co-investment program with restricted rights to receive distributions)" under "Note 15. Related party transactions."

(Millions of yen)

	Receivables from Third-Party Investor in SVF2
As of April 1, 2026	500,391
Increase in receivables from accrued premiums charged to Third-Party Investor	6,632
Exchange differences on receivables	(8,042)
As of September 30, 2026	498,981

(c) Third-party interests in LatAm and receivables

There were no changes in the balances of interests attributable to Third-Party Investors in LatAm included in "Third-party interests in SVF" in the condensed interim consolidated statements of financial position as of March 31, 2026 and September 30, 2026, and in interests attributable to Third-Party Investors in LatAm for the six-month period ended September 30, 2026. Third-Party Investor in LatAm is the investor entitled to performance-based distribution.

The Company has receivables from Third-Party Investor in LatAm. The changes in the receivables from Third-Party Investor in LatAm (included in "Other financial assets (non-current)" in the condensed interim consolidated statement of financial position) are as follows: The details of the receivables from Third-Party Investor in LatAm are described in "(2) Transactions between LatAm and related parties" in "(Co-investment program with restricted rights to receive distributions)" under "Note 15. Related party transactions."

(Millions of yen)

	Receivables from Third-Party Investor in LatAm
As of April 1, 2026	117,362
Increase in receivables from accrued premiums charged to Third-Party Investor	1,559
Exchange differences on receivables	(1,885)
As of September 30, 2026	117,036

c. Uncalled committed capital from Third-Party Investors

Uncalled committed capital from SVF1's Third-Party Investors as of September 30, 2026 was $8.2 billion.

(3) Management fees and performance fees

Terms and conditions of management fees, performance-linked management fees, and performance fees, included in segment income from the SoftBank Vision Funds business, are as follows.

a. Management fees and performance fees in SVF1

Management fees to SBIA from SVF1 are, in accordance with the limited partnership agreement, calculated by multiplying 1% per annum by Equity contributions used to fund investments and paid to SBIA by SVF1 quarterly. A clawback provision is attached to the management fees received, which is triggered under certain conditions based on future investment performance.

Same as the performance-based distributions, the amount of the performance fees to SBIA from SVF1 is calculated using the allocation method as specified in the limited partnership agreement. SBIA is entitled to receive the performance fees when SVF1 receives cash through disposition, dividend, and monetization of an investment. The performance fees received are subject to clawback provisions which are triggered under certain conditions based on future investment performance.

From the inception of SVF1, the cumulative amount of performance fees paid to SBIA was $454 million. For the three-month period ended June 30, 2023, the performance fee (net of tax) was distributed to the limited partners in accordance with the clawback provisions.

b. Management fees and performance-linked management fees in SVF2

Management fees to SBGA from SVF2 are, in accordance with the constitutional agreements, calculated by multiplying 0.7% per annum by the acquisition cost of investments and paid to SBGA by SVF2 quarterly.

The amount of the performance-linked management fees to SBGA from SVF2 is determined, based on the investment performance for certain periods specified in the constitutional agreement, according to the agreed principle. SBGA is entitled to receive the performance-linked management fees after certain periods for the investment performance measurement specified in the constitutional agreement, provided that there are available cash proceeds through disposition, dividend, and monetization of an investment in SVF2.

c. Management fees, performance-linked management fees, and performance fees in LatAm

Management fees to SBGA from LatAm are, in accordance with the constitutional agreements, calculated based on the acquisition cost of investments and paid to SBGA by LatAm quarterly.

The amount of the performance-linked management fees to SBGA from LatAm is determined, based on the investment performance for certain periods specified in the constitutional agreement, according to the agreed principle. SBGA is entitled to receive the performance-linked management fees after certain periods for the investment performance measurement specified in the constitutional agreement, provided that there are available cash proceeds through disposition, dividend, and monetization of investments in LatAm.

Same as the performance-based distributions, the amount of the performance fees to SBGA from LatAm is calculated using the allocation method as specified in the constitutional agreements. SBGA is entitled to receive the performance fees when LatAm receives cash through disposition, dividend, and monetization of an investment.

5. Interest-bearing debt

(1) Components of interest-bearing debt

The components of interest-bearing debt are as follows:

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Current		
Short-term borrowings[*1,2]	4,770,687	3,266,898
Commercial paper	258,700	376,800
Current portion of long-term borrowings	877,472	1,497,338
Current portion of corporate bonds	1,344,746	629,895
Current portion of installment payables	25	-
Total	7,251,630	5,770,931
Non-current		
Long-term borrowings[*3,4,5]	8,714,290	12,904,681
Corporate bonds	8,459,966	12,516,241
Financial liabilities relating to sale of shares by prepaid forward contracts[*6]	259,214	1,399,352
Installment payables	16	-
Total	17,433,486	26,820,274

Notes:

1. The amount decreased by ¥878,956 million due to the full repayment of borrowings made by SoftBank Group Corp. in April 2025 to finance the investment in OpenAI Global by SVF2.

2. The amount decreased by ¥1,038,740 million due to the full repayment of borrowings made by SoftBank Group Corp. for the acquisition of Ampere.

3. SoftBank Group Corp. borrowed $11.9 billion from financial institutions to repay $10.0 billion previously borrowed under a bridge facility for general corporate purposes. The borrowing is recorded for ¥1,836,617 million as long-term borrowings as of September 30, 2026. The details of the bridge facility are described in “d. Financing” in “(1) Investment in OpenAI” under “Note 16. Additional information.”

4. In August 2026, a wholly-owned subsidiary of SVF2 borrowed $10.0 billion, secured by the borrower’s cash collateral account. The loan agreement includes a cash collateral provision and a mandatory prepayment clause, which may be triggered under certain circumstances such as a significant decrease in the fair value of the OpenAI preferred shares held by SVF2 and referenced under the loan agreement. As of September 30, 2026, ¥1,543,709 million of the borrowings is recorded as long-term borrowings.

5. Kronos I (UK) Limited, a wholly-owned subsidiary of the Company, has a borrowing secured by 769,029,000 shares of Arm held by a wholly-owned subsidiary of Kronos I (UK) Limited and all of Kronos I (UK) Limited’s assets except for certain assets specified under the relevant contracts. For the six-month period ended September 30, 2026, the maturity of the loan was extended by one year from September 2027 to September 2028, and $5.0 billion was additionally borrowed. The loan is recorded for ¥3,896,940 million as long-term borrowings as of September 30, 2026.

   The loan includes a cash collateral clause and a prepayment clause, which may be triggered under certain circumstances, such

as a significant decrease in the fair value of pledged Arm shares. The loan is non-recourse to SoftBank Group Corp.

6. For the six-month period ended September 30, 2026, financial liabilities relating to prepaid forward contracts increased by ¥1,139,622 million as a wholly-owned subsidiary of the Company entered into prepaid forward contracts with financial institutions using Intel Corporation ("Intel") shares held by the wholly-owned subsidiary. The Intel shares pledged as collateral in connection with the prepaid forward contracts are recorded for ¥1,645,060 million as "Investment securities" (of this amount, ¥1,096,707 million is attributable to Intel shares over which financial institutions were granted rights of use) in the condensed interim consolidated statement of financial position as of September 30, 2026.

(2) Components of proceeds in and repayment of short-term interest-bearing debt, net

The components of "Proceeds in short-term interest-bearing debt, net" in the condensed interim consolidated statement of cash flows are as follows:

(Millions of yen)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Net increase in short-term borrowings	145,648	742,884
Net increase in commercial paper	15,000	97,600
Total	160,648	840,484

(3) Components of proceeds from interest-bearing debt

The components of "Proceeds from interest-bearing debt" in the condensed interim consolidated statement of cash flows are as follows:

(Millions of yen)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Proceeds from borrowings	3,642,519	11,327,387
Proceeds from issuance of corporate bonds	1,759,850	4,650,977
Proceeds from procurement by prepaid forward contracts using shares	-	1,177,124
Total	5,402,369	17,155,488

(4) Components of repayment of interest-bearing debt

The components of "Repayment of interest-bearing debt" in the condensed interim consolidated statement of cash flows are as follows:

(Millions of yen)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Repayment of borrowings	(1,977,926)	(8,468,961)
Redemption of corporate bonds	(963,991)	(1,231,137)
Total	(2,941,917)	(9,700,098)

6. Financial instruments

The details of derivative contracts are mainly as follows:

(Millions of yen)

	As of March 31, 2026		As of September 30, 2026	
	Carrying amount (fair value)		Carrying amount (fair value)	
	Assets	Liabilities	Assets	Liabilities
Warrants granted by Energy Global[*1]	-	582,962	-	541,801
Prepaid forward contracts using Intel shares[*2]	-	-	-	337,869

Notes:

1. These are the warrants granted to OpenAI by Energy Global, convertible into its ordinary equity interests, as lease incentives in connection with lessor lease arrangements related to data centers. As the number of ordinary equity interests to be issued upon exercise varies depending on the fair value of the entity at the time of exercise, the warrants are not classified as equity but are recognized as derivative financial liabilities.

   In August 2026, the terms of the warrant agreement were amended and the warrants were partially forfeited in conjunction with the execution of new data center lease agreements with OpenAI. The decrease in the derivative financial liabilities arising from the amendment of the agreement ($2.4 billion) was deducted from the carrying amount of the lease incentive, which is included in "Other non-current assets" in the condensed interim consolidated statement of financial position.

   For the six-month period ended September 30, 2026, the derivative financial liabilities decreased due to the partial forfeiture of the warrants and other factors, while the fair value of Energy Global increased.

2. The prepaid forward contracts are collar contracts under which the number of shares to be delivered at settlement is determined by reference to the market price of Intel shares at the valuation dates prior to the settlement dates, and a cap and a floor are set for the settlement price per share.

7. Foreign currency exchange rates

Exchange rates of the major currencies used in translating financial statements of foreign operations are as follows:

(1) Rate at the end of the period

(Yen)

	As of March 31, 2026	As of September 30, 2026
USD	159.88	157.35

(2) Average rate for the quarter

For the six-month period ended September 30, 2025

(Yen)

	Three-month period ended June 30, 2025	Three-month period ended September 30, 2025
USD	145.19	147.50

For the six-month period ended September 30, 2026

(Yen)

	Three-month period ended June 30, 2026	Three-month period ended September 30, 2026
USD	160.51	160.12

8. Equity

(1) Other equity instruments

On July 19, 2017, SoftBank Group Corp. issued $1.75 billion of USD-denominated Undated Subordinated Non-Call 10 years Resettable Notes (the "Hybrid Notes").

The Hybrid Notes are classified as equity instruments in accordance with IFRS because SoftBank Group Corp. has the option to defer interest payments, the notes have no maturity date, and SoftBank Group Corp. has an unconditional right to avoid delivering cash or another financial asset except for distribution of residual assets on liquidation.

(2) Treasury stock

Changes in treasury stock are as follows:

In addition, effective January 1, 2026, a four-for-one ordinary share split was conducted. For the six-month period ended September 30, 2025, the impact of the share split is not reflected.

(Thousands of shares)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Balance at the beginning of the period	32,399	12,924
Increase during the period	13,222	1
Decrease during the period	(244)	(384)
Balance at the end of the period	45,377	12,541

(3) Accumulated other comprehensive income

The components of accumulated other comprehensive income are as follows:

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Equity financial assets at FVTOCI	18,518	29,787
Debt financial assets at FVTOCI	(1,249)	(1,672)
Cash flow hedges	2,624	(26,380)
Exchange differences on translating foreign operations	6,360,216	5,900,611
Total	6,380,109	5,902,346

9. Gain on investments

(1) Investment Business of Holding Companies

(Millions of yen)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Gain on investments	363,998	1,078,337

The components of gain and loss on investments are mainly as follows:

a. Investments of asset management subsidiaries

For the six-month period ended September 30, 2026, ¥17,434 million of gain on investments was recognized.

b. Intel Corporation

For the six-month period ended September 30, 2026, ¥1,062,815 million of gain on investments was recognized due to an increase in the share price.

(2) SoftBank Vision Funds

The details are described in "(1) Income and loss arising from the SoftBank Vision Funds business" under "Note 4. SoftBank Vision Funds business."

10. Finance cost

The components of finance cost are as follows:

(Millions of yen)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Interest expenses	(340,018)	(790,662)

11. Derivative gain (loss) (excluding gain (loss) on investments)

For the six-month period ended September 30, 2026, a derivative loss of ¥321,891 million related to the prepaid forward contracts using Intel shares and a derivative loss of ¥203,802 million related to the warrants granted by Energy Global to OpenAI were recorded. The details of the warrants are described in "Notes 1" under "Note 6. Financial instruments."

12. Other gain (loss)

The components of other gain and loss are as follows:

(Millions of yen)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Interest income	42,313	57,612
Income (loss) on equity method investments	(5,074)	8,843
Loss relating to power generation-related equipment[*1]	-	(597,248)
Impairment loss[*2]	(567)	(73,286)
Gain (loss) from financial instruments at FVTPL (excluding gain (loss) on investments)[*3]	7,627	(42,551)
Gain on the remeasurement relating to business combination	58,879	-
Gain on redemption of corporate bonds	34,426	-
Other	8,157	(17,199)
Total	145,761	(663,829)

Notes:

1. Silver Bands 7 LLC ("SB7"), a subsidiary in which the Company and SVF2 have invested, has entered into manufacturing capacity reservation agreements, equipment purchase contracts, and other arrangements for power generation-related equipment to secure robust power supply infrastructure for AI data center projects in the U.S., including the PORTS-Pike Technology Campus in Pike County, Ohio.

   SB7 revised its equipment procurement strategy given the evolving requirements of its existing and planned projects. As a result of the realignment and SB7's obligations to its suppliers, the Company recognized a loss of ¥597,248 million for the six-month period ended September 30, 2026. The loss comprised ¥457,030 million related to non-refundable advance payments made to secure manufacturing capacity and purchase equipment, and ¥140,218 million related to contract modifications and settlements.

   SB7 became entitled to receive rebates of up to $2.1 billion over the next 10 years on future equipment purchases, subject to certain conditions. As the amount of rebates could not be determined as of September 30, 2026, the Company did not recognize the rebate rights as an asset in the condensed interim consolidated statement of financial position.

2. With respect to property, plant and equipment, including buildings, acquired in Lordstown, Ohio, United States, for the purpose of establishing a manufacturing facility for data center-related equipment, the Company reassessed their recoverable amount based on the intended use of the facility and its future plans. As a result, the Company recognized an impairment loss of ¥72,543 million for the six-month period ended September 30, 2026. The recoverable amount was determined based on fair value less costs of disposal.

3. For the six-month period ended September 30, 2026, a loss of ¥44,000 million was recorded from changes in the fair value of debt instruments issued by Energy Global and financial liabilities arising from Energy Global's share issuance agreement. The financial liabilities arising from the share issuance agreement are classified as financial liabilities at FVTPL as shares are issued when certain conditions are met and the number of shares to be issued varies depending on the fair value of the shares, and are measured at fair value quarterly.

13. Earnings per share

Basic earnings per share and diluted earnings per share are as follows. In addition, effective January 1, 2026, a four-for-one ordinary share split was conducted. Basic earnings per share and diluted earnings per share are calculated assuming that the share split had been conducted at the beginning of the six-month period ended September 30, 2025.

For the six-month period ended September 30
(1) Basic earnings per share

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Net income attributable to ordinary shareholders of the parent (Millions of yen)		
Net income attributable to owners of the parent	2,924,066	(768,007)
Net income not-attributable to ordinary shareholders of the parent[*1]	(8,857)	(9,719)
Net income used in the calculation of basic earnings per share	2,915,209	(777,726)
Weighted-average number of ordinary shares (Thousands of shares)	5,711,897	5,699,019
Basic earnings per share (Yen)	510.37	(136.47)

Notes:
1. Net income not-attributable to ordinary shareholders of the parent represents net income attributable to owners of other equity instruments issued by SoftBank Group Corp.

(2) Diluted earnings per share

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Diluted net income attributable to ordinary shareholders of the parent (Millions of yen)		
Net income used in the calculation of basic earnings per share	2,915,209	(777,726)
Effect of dilutive securities issued by subsidiaries and associates	(1,393)	(2,054)
Total	2,913,816	(779,780)
Weighted-average number of ordinary shares used in the calculation of diluted earnings per share (Thousands of shares)		
Weighted-average number of ordinary shares	5,711,897	5,699,019
Adjustments:		
Stock acquisition rights[*2]	2,724	-
Total	5,714,621	5,699,019
Diluted earnings per share (Yen)	509.89	(136.83)

Notes:
2. For the six-month period ended September 30, 2026, stock acquisition rights are not included in the calculation for "Diluted earnings per share," as they have an antidilutive effect for the calculation.

For the three-month period ended September 30
(1) Basic earnings per share

	Three-month period ended September 30, 2025	Three-month period ended September 30, 2026
Net income attributable to ordinary shareholders of the parent (Millions of yen)		
Net income attributable to owners of the parent	2,502,247	(1,115,337)
Net income not-attributable to ordinary shareholders of the parent[*1]	(4,614)	(4,774)
Net income used in the calculation of basic earnings per share	2,497,633	(1,120,111)
Weighted-average number of ordinary shares (Thousands of shares)	5,698,107	5,699,091
Basic earnings per share (Yen)	438.33	(196.54)

Notes:
1. Net income not-attributable to ordinary shareholders of the parent represents net income attributable to owners of other equity instruments issued by SoftBank Group Corp.

(2) Diluted earnings per share

	Three-month period ended September 30, 2025	Three-month period ended September 30, 2026
Diluted net income attributable to ordinary shareholders of the parent (Millions of yen)		
Net income used in the calculation of basic earnings per share	2,497,633	(1,120,111)
Effect of dilutive securities issued by subsidiaries and associates	(1,005)	(1,302)
Total	2,496,628	(1,121,413)
Weighted-average number of ordinary shares used in the calculation of diluted earnings per share (Thousands of shares)		
Weighted-average number of ordinary shares	5,698,107	5,699,091
Adjustments:		
Stock acquisition rights[*2]	2,672	-
Total	5,700,779	5,699,091
Diluted earnings per share (Yen)	437.95	(196.77)

Notes:
2. For the three-month period ended September 30, 2026, stock acquisition rights are not included in the calculation for “Diluted earnings per share,” as they have an antidilutive effect for the calculation.

14. Supplemental information to the condensed interim consolidated statement of cash flows

(1) Scope of purchase of property, plant and equipment and intangible assets

"Purchase of property, plant and equipment, and intangible assets" includes cash outflows from long-term prepaid expenses and prepayments for the purchase of property, plant and equipment, and intangible assets that are included in "Other non-current assets" in the condensed interim consolidated statement of financial position.

(2) Payments for acquisition of investments by SVF

For the six-month period ended September 30, 2026

"Payments for acquisition of investments by SVF" includes ¥3,206,300 million ($20.0 billion) of the investment amount in OpenAI Group PBC from SVF2. The details are described in "(1) Investment in OpenAI" under "Note 16. Additional information."

(3) Proceeds from advances received under subsidiary share issuance agreements

For the six-month period ended September 30, 2026

The amount is attributable to receipt of an advance by Energy Global under a share issuance agreement. The details of the share issuance agreement are described in "Notes 3" under "Note 12. Other gain (loss)."

15. Related party transactions

(Co-investment program with restricted rights to receive distributions)

MgmtCo, which is the investor in SVF2 LLC (a subsidiary of the Company under SVF2) and the investor in SLA LLC (a subsidiary of the Company under LatAm), is a company controlled by Masayoshi Son, Representative Director, Corporate Officer, Chairman & CEO of SoftBank Group Corp., and a related party of the Company. The co-investment program with restricted rights to receive distributions to SVF2 and LatAm was introduced for the three-month period ended September 30, 2021 for the purpose of enabling Masayoshi Son to make a co-investment in SVF2 and LatAm with the Company, sharing risk of losses as well as benefit of profits in the success of SVF2 and LatAm, and leading to enhanced focus on the management of investments held by them, which in turn is intended to contribute to increases in the Company's earnings. In making a co-investment in SVF2 and LatAm under the terms of the program, MgmtCo both receives the benefit of profits and assumes the risk of losses from SVF2 and LatAm, and MgmtCo's right to receive distributions from its investment is subject to certain restrictions.

Contributions to SVF2 LLC and SLA LLC are classified as "Equity" and "Preferred Equity" depending on the terms and conditions of distribution. SVF2 LLC and SLA LLC each have issued Equity entitled to performance-based distributions that are allocated to the Company and MgmtCo based on the proportion of their respective contributions. The Company's Equity interest in each of SVF2 LLC and SLA LLC is 82.75%, and MgmtCo's Equity interest in each of SVF2 LLC and SLA LLC is 17.25%. The Company's investment in SVF2 LLC is made through SoftBank Vision Fund II-2 L.P. and its subsidiaries, and its investment in SLA LLC is made through SBLA Latin America Fund LLC and its subsidiaries.

Related party transactions of the Company are as follows:

(1) Transactions between SVF2 and related parties

(Millions of yen)

Name of the company or individual	Nature of relationship	Nature of transaction	For the six-month period ended September 30, 2026	As of September 30, 2026
			Amount of transaction	Balance at period end
Masayoshi Son (MASA USA LLC (MgmtCo))	Chairman & CEO of SoftBank Group Corp. and related entities of which he holds more than one-half of the voting rights	Receipt of capital contribution in SVF2 LLC and related adjustments[*1,2]	-	498,981[*3,4] ($3,171 million)
		The premium received on SVF2 LLC's receivables	6,632[*3] ($41 million)	
		MgmtCo's Equity interests in SVF2 LLC[*5,6]	-	498,981 ($3,171 million)
		Net balance at period end (Receivables in SVF2 LLC less MgmtCo's Equity interests in SVF2 LLC)[*7]		-

Notes:

1. Restrictions on rights of MgmtCo to receive distributions

MgmtCo's right to receive distributions from its investment is subject to certain restrictions. Distributions from SVF2 LLC to MgmtCo are fully restricted and are not paid until the sum of proceeds received by SVF2 LLC from exited investments plus the aggregate fair value of all of SVF2 LLC's investments before exit (net of borrowings) exceeds 130% of the aggregate acquisition cost of all of SVF2 LLC's investments. After the ratio exceeds 130%, restrictions on distributions to MgmtCo are released proportionately in increments of 10%, and when the ratio reaches 200%, all restrictions are released and MgmtCo is entitled to receive the full amount of the distribution. In the event that, upon the liquidation of SVF2 LLC, the amount of the distributions received by MgmtCo exceeds the amount that would have been distributed to MgmtCo if the ratio in effect at the time of liquidation was applied throughout the life of SVF2 LLC, then any such excess amounts will be subject to clawback from MgmtCo.

2. Nature of the Equity contribution by MgmtCo

The Equity interests contributed by the Company and MgmtCo are subordinated to the Preferred Equity contributed separately by the Company to SVF2 LLC. If there is a shortfall in the amount of return of Preferred Equity contributions and the amount of fixed distributions to be received by the Preferred Equity holders at the time of the final profit distribution by SVF2 LLC, then MgmtCo is obligated to pay the shortfall proportional to Equity interests' ratio up to the total amount of return of Equity contributions and the distributions received by MgmtCo.

3. Balance at period end of receivables from MgmtCo for receipt of capital contribution and related adjustments

Balance at period end is the balance of SVF2 LLC's receivables which consists of the balance related to receipt of capital contribution, related adjustments, and premiums received from MgmtCo, less any decrease in receivables due to offsetting settlement with distributions to MgmtCo. The amount of the transaction for "Receipt of capital contribution in SVF2 LLC and related adjustments" at the inception of the program is MgmtCo's Equity Acquisition Amount in SVF2 LLC, which consists of the amount calculated based on MgmtCo's Equity interests of 17.25% in SVF2's initial acquisition costs of the relevant portfolio companies held by SVF2 LLC and related adjustments calculated based on 17.25% interest in the increase in the

portfolio companies' fair value from the initial acquisition costs at SVF2 to June 30, 2021, and the adjustment equivalent to interest for the period from the Company's contribution to SVF2 until June 30, 2021.

MgmtCo is entitled to make full or partial payment of its Equity Acquisition Amount at any point in time, at its discretion, from the date it became an investor in SVF2 LLC to the end of the company life of SVF2 LLC. MgmtCo is required to pay a premium of 3% per annum on the unpaid Equity Acquisition Amount until the unpaid amount is paid in full. "The premium received on SVF2 LLC's receivables" refers to the amount of such premium accrued in the current period. MgmtCo is also entitled to make full or partial payment of the premium at any point in time, at its discretion, on the same terms and conditions as Equity Acquisition Amount.

Any distributable amount from SVF2 LLC to MgmtCo is offset against the receivables at the time of the distribution notice and no distribution payments to MgmtCo are made until SVF2 LLC's receivables are paid in full.

4. Collateral and other credit protection for receivables

In order to secure the receivables of SVF2 LLC related to Equity Acquisition Amount and the premium thereon, all of the Equity interests in SVF2 LLC held by MgmtCo are pledged as collateral. In the event that MgmtCo pays into the receivables or offsets such receivables with distributions due to it from SVF2 LLC, the collateral is released to the extent that the cumulative amounts of payments and offsets exceed the balance of the receivables after deduction of such cumulative amounts. Masayoshi Son also provides a personal guarantee to the receivables up to the balance of the receivables. In addition, as of September 30, 2026, 35,588,400 shares of SoftBank Group Corp. are deposited in SVF2 LLC by Masayoshi Son. The deposited shares of SoftBank Group Corp. will be released only when the entire amount of receivables is settled. SVF2 LLC may acquire the deposited SoftBank Group Corp. shares without consideration where there are any unpaid receivables in SVF2 LLC after the enforcement of the collateral and personal guarantees by SVF2 LLC.

5. MgmtCo's Equity interest in SVF2 LLC

The amount represents SVF2 LLC's net assets attributable to MgmtCo (before deduction of receivables), which is included in "Third-party interests in SVF" in the condensed interim consolidated statement of financial position.

6. Management fees and performance-linked management fees to be charged to MgmtCo

The terms of the management fees and performance-linked management fees to be charged to MgmtCo are the same as those to be charged to the Company as an Equity investor in SVF2 LLC.

7. Net balance at period end

Net balance at period end is the balance of receivables held by SVF2 LLC less MgmtCo's Equity interest in SVF2 LLC.

(2) Transactions between LatAm and related parties

(Millions of yen)

Name of the company or individual	Nature of relationship	Nature of transaction	For the six-month period ended September 30, 2026	As of September 30, 2026
			Amount of transaction	Balance at period end
Masayoshi Son (MASA USA LLC (MgmtCo))	Chairman & CEO of SoftBank Group Corp. and related entities of which he holds more than one-half of the voting rights	Receipt of capital contribution in SLA LLC and related adjustments[*1,2]	-	117,036[*3,4] ($744 million)
		The premium received on SLA LLC's receivables	1,559[*3] ($10 million)	
		MgmtCo's Equity interests in SLA LLC[*5,6]	-	-
		Net balance at period end (Receivables in SLA LLC less MgmtCo's Equity interests in SLA LLC)[*7]		117,036 ($744 million)

Notes:

1. Restrictions on rights of MgmtCo to receive distributions

MgmtCo's right to receive distributions from its investment is subject to certain restrictions. Distributions from SLA LLC to MgmtCo are fully restricted and are not paid until the sum of proceeds received by SLA LLC from exited investments plus the aggregate fair value of all of SLA LLC's investments before exit (net of borrowings) exceeds 130% of the aggregate acquisition cost of all of SLA LLC's investments. After the ratio exceeds 130%, restrictions on distributions to MgmtCo are released proportionately in increments of 10%, and when the ratio reaches 200%, all restrictions are released and MgmtCo is entitled to receive the full amount of the distribution. In the event that, upon the liquidation of SLA LLC, the amount of the distributions received by MgmtCo exceeds the amount that would have been distributed to MgmtCo if the ratio in effect at the time of liquidation was applied throughout the life of SLA LLC, then any such excess amounts will be subject to clawback from MgmtCo.

2. Nature of the Equity contribution by MgmtCo

The Equity interests contributed by the Company and MgmtCo are subordinated to the Preferred Equity contributed separately by the Company to SLA LLC. If there is a shortfall in the amount of return of Preferred Equity contributions and the amount of fixed distributions to be received by the Preferred Equity holders at the time of the final profit distribution by SLA LLC, then MgmtCo is obligated to pay the shortfall proportional to Equity interests' ratio up to the total amount of return of Equity contributions and the distributions received by MgmtCo.

3. Balance at period end of receivables from MgmtCo for receipt of capital contribution and related adjustments

Balance at period end is the balance of SLA LLC's receivables which consists of the balance related to receipt of capital contribution, related adjustments, and premiums received. The amount of the transaction for "Receipt of capital contribution in SLA LLC and related adjustments" at the inception of the program is MgmtCo's Equity Acquisition Amount in SLA LLC, which consists of the amount calculated based on MgmtCo's Equity interests of 17.25% in LatAm's initial acquisition costs of the portfolio companies held by LatAm and related adjustments calculated based on 17.25% interest in the increase in the portfolio companies' fair value from the initial acquisition costs at LatAm to June 30, 2021, and the adjustment equivalent to interest for the period from the Company's contribution to LatAm until June 30, 2021.

MgmtCo is entitled to make full or partial payment of its Equity Acquisition Amount at any point in time, at its discretion,

from the date it became an investor in SLA LLC to the end of the company life of SLA LLC. MgmtCo is required to pay a premium of 3% per annum on the unpaid Equity Acquisition Amount until the unpaid amount is paid in full. “The premium received on SLA LLC’s receivables” refers to the amount of such premium accrued in the current period. MgmtCo is also entitled to make full or partial payment of the premium at any point in time, at its discretion, on the same terms and conditions as Equity Acquisition Amount.

Any distributable amounts from SLA LLC to MgmtCo are offset against the receivables at the time of the distribution notice and no distribution payments to MgmtCo are made until SLA LLC’s receivables are paid in full.

4. Collateral and other credit protection for receivables

In order to secure the receivables of SLA LLC related to Equity Acquisition Amount and the premium thereon, all of the Equity interests in SLA LLC held by MgmtCo are pledged as collateral. In the event that MgmtCo pays into the receivables or offsets such receivables with distributions due to it from SLA LLC, the collateral is released to the extent that the cumulative amounts of payments and offsets exceed the balance of the receivables after deduction of such cumulative amounts. Masayoshi Son also provides a personal guarantee to the receivables up to the balance of the receivables. In addition, as of September 30, 2026, 8,674,000 shares of SoftBank Group Corp. are deposited in SLA LLC by Masayoshi Son. The deposited shares of SoftBank Group Corp. will be released only when the entire amount of receivables is settled. SLA LLC may acquire the deposited SoftBank Group Corp. shares without consideration where there are any unpaid receivables in SLA LLC after the enforcement of the collateral and personal guarantees by SLA LLC.

5. MgmtCo’s Equity interest in SLA LLC

The amount represents SLA LLC’s net assets attributable to MgmtCo (before deduction of receivables), which is included in “Third-party interests in SVF” in the condensed interim consolidated statement of financial position.

6. Management fees, performance-linked management fees, and performance fees to be charged to MgmtCo

The terms of the management fees, performance-linked management fees, and performance fees to be charged to MgmtCo are the same as those to be charged to the Company as an Equity investor in SLA LLC.

7. Net balance at period end

Net balance at period end is the balance of receivables held by SLA LLC less MgmtCo’s Equity interest in SLA LLC.

16. Additional information

(1) Investment in OpenAI

The Company entered into a definitive agreement with OpenAI Group PBC on February 27, 2026, to participate in its fundraising round via SVF2 and make additional investments of $30.0 billion (the "Follow-on Investment").

a. Rationale for the Follow-on Investment

To further support OpenAI's continued growth, SoftBank Group Corp. has decided to proceed with the Follow-on Investment.

b. Overview of the Follow-on Investment

	First tranche (Completed)	Second tranche (Completed)	Third tranche (Completed)
Pre-money valuation	$730.0 billion		
Investment by the Company	$10.0 billion	$10.0 billion	$10.0 billion
Timing of the Company's investment	April 1, 2026	July 1, 2026	October 1, 2026
The Company's investment entity	SVF2		
Investment target	OpenAI Group PBC		
Type of securities to be acquired	Preferred shares (automatically convertible into common shares of OpenAI upon an IPO or related listing transaction)		

c. Completion of the Follow-on Investment

On April 1, 2026, July 1, 2026, and October 1, 2026, the Company completed three $10.0 billion investment tranches, totaling $30.0 billion, in OpenAI Group PBC pursuant to the agreement for the Follow-on Investment. As a result, the Follow-on Investment was completed and the cumulative investments by the Company in OpenAI amounted to $64.6 billion.

d. Financing

On March 27, 2026, for the purpose of raising funds necessary for general corporate purposes and for the Follow-on Investment, SoftBank Group Corp. and a wholly-owned financing subsidiary entered into a bridge facility agreement with a total commitment of $40.0 billion with financial institutions. For the six-month period ended September 30, 2026, SoftBank Group Corp. borrowed $10.0 billion and the wholly-owned financing subsidiary borrowed $20.0 billion to fund the first tranche and the second tranche investments under the agreement for the Follow-on Investment.

In September 2026, SoftBank Group Corp. and the wholly-owned financing subsidiary repaid all remaining outstanding borrowings under the agreement prior to maturity and canceled the remaining $10.0 billion of undrawn capacity under the bridge facility agreement. As a result, the bridge facility agreement was terminated.

In addition, on September 29, 2026, SoftBank Group Corp. issued $10.0 billion of USD-denominated Notes and €1.0 billion of EUR-denominated Notes for the purpose of raising funds necessary for the third tranche investment and for general corporate purposes.

e. Impact on consolidated financial results

The preferred shares and common shares of OpenAI Group PBC held by SVF2 are classified as financial assets measured at fair value through profit or loss (FVTPL) and are presented in the condensed interim consolidated statement of financial position as "Investments of SVF (FVTPL)." Changes in the fair value are recorded in the condensed interim consolidated statement of profit or loss as "Gain on investments - SoftBank Vision Funds."

(2) Update on Acquisition of ABB Ltd's Robotics Business

SoftBank Group Corp. entered into a definitive agreement with ABB Ltd ("ABB") to acquire ABB's robotics business (the "Acquisition") on October 8, 2025. The Acquisition is subject to regulatory approvals and other customary closing conditions. SoftBank Group Corp. is managing the process to obtain the regulatory approvals.

We confirm that on November 4, 2026, SoftBank Group Corp. received notification from the Office of the Working Mechanism for Foreign Investment Security Review in China that it had prohibited the acquisition of ABB's robotics business in China.

SoftBank Group Corp. is in close dialogue with ABB, and both parties are working constructively on the transaction.

17. Significant subsequent events

(Additional investment in OpenAI Group PBC)

On October 1, 2026, SVF2 completed a $10.0 billion investment in OpenAI Group PBC. The details are described in "(1) Investment in OpenAI" under "Note 16. Additional information."