

Cautionary Statement Regarding Forward Looking Statements

This document includes “forward-looking statements” within the meaning of the securities laws. The words “may,” “could,” “should,” “estimate,” “project,” “forecast,” “intend,” “expect,” “anticipate,” “believe,” “target,” “plan,” “providing guidance” and similar expressions are intended to identify information that is not historical in nature.

This document contains forward-looking statements relating to the proposed transactions between Sprint Nextel Corporation (“Sprint”) and SoftBank Corp. (“SoftBank”) and its group companies, including Starburst II, Inc. (“Starburst II”), and the proposed acquisition by Sprint of Clearwire Corporation (“Clearwire”). All statements, other than historical facts, including, but not limited to: statements regarding the expected timing of the closing of the transactions; the ability of the parties to complete the transactions considering the various closing conditions; the expected benefits of the transactions such as improved operations, enhanced revenues and cash flow, growth potential, market profile and financial strength; the competitive ability and position of SoftBank or Sprint; and any assumptions underlying any of the foregoing, are forward-looking statements. Such statements are based upon current plans, estimates and expectations that are subject to risks, uncertainties and assumptions. The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved. You should not place undue reliance on such statements. Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others, that (1) there may be a material adverse change of SoftBank; (2) the proposed financing may involve unexpected costs, liabilities or delays or may not be completed on terms acceptable to SoftBank, if at all; and (3) other factors as detailed from time to time in Sprint’s, Starburst II’s and Clearwire’s filings with the Securities and Exchange Commission (“SEC”), including Sprint’s and Clearwire’s Annual Reports on Form 10-K for the year ended December 31, 2012 and Quarterly Reports on Form 10-Q for the quarter ended March 31, 2013, and other factors that are set forth in the proxy statement/prospectus contained in Starburst II’s Registration Statement on Form S-4, which was declared effective by the SEC on May 1, 2013, and in other materials that will be filed by Sprint, Starburst II and Clearwire in connection with the transactions, which will be available on the SEC’s web site (www.sec.gov). There can be no assurance that the transactions will be completed, or if completed, that such transactions will close within the anticipated time period or that the expected benefits of such transactions will be realized.

All forward-looking statements contained in this document and the documents referenced herein are made only as of the date of the document in which they are contained, and none of Sprint, SoftBank or Starburst II undertakes any obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events except as required by law. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. SoftBank Corp. assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Notice of the 33rd Annual General Meeting of Shareholders

(April 1, 2012 to March 31, 2013)

Information of the Meeting

Date and Time: 10:00 AM, Friday, June 21, 2013
(Reception will start at 9:00 AM)

Venue: Hall A, Tokyo International Forum
5-1, Marunouchi 3-chome, Chiyoda-ku,
Tokyo

Agenda of the Meeting:

- Proposal 1: Appropriation of Surplus
- Proposal 2: Partial Change in the Articles of Incorporation
- Proposal 3: Election of eight Directors
- Proposal 4: Election of four Audit & Supervisory Board Members



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To our shareholders



It is my great pleasure to present you the Notice of our 33rd Annual General Meeting of Shareholders. With the Mobile Communications segment as a driver, the SoftBank Group continued its steady growth in FY2012 as well, achieving net sales of ¥3.37 trillion, and operating income of ¥745.0 billion.

Notice of the 33rd Annual General Meeting of Shareholders

■ **Date and time:** 10:00 AM, Friday, June 21, 2013

■ **Venue:** Hall A, Tokyo International Forum
5-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

■ **Agenda of the Meeting:**

Matters for reporting:

▶ Business Report, Consolidated Financial Statements for the fiscal year ended March 31, 2013 (April 1, 2012 to March 31, 2013) and results of audits by the Independent Auditor and Audit & Supervisory Board of Consolidated Financial Statements

▶ Financial Statements for the fiscal year ended March 31, 2013 (April 1, 2012 to March 31, 2013)

Matters for approval:

Proposal 1: Appropriation of Surplus

Proposal 2: Partial Change in the Articles of Incorporation

Proposal 3: Election of eight Directors

Proposal 4: Election of four Audit & Supervisory Board Members

■ **Arrangements in convening the Meeting:**

Please refer to page 54 "Guide to Exercising Voting Rights via the Internet."



If you are unable to attend, please review the Reference Materials for the Annual General Meeting of Shareholders mentioned below, and exercise your voting rights in writing (Please return the enclosed voting form upon clearly indicating your approval or disapproval of the proposals.) or via the Internet by no later than **5:45 PM on Thursday, June 20, 2013**.

* If you are attending the Meeting, please submit the enclosed voting form at the reception desk at venue. You are also asked to bring this booklet as reference materials for the proceedings.

On the business front, as the SoftBank Group has long said, we strove to improve connectivity in the mobile communications service. With the commencement of service using the platinum band, we have been able to expand our coverage area and to realize improvements in communication quality, in addition to launching the high-speed data communication service, *SoftBank 4G LTE*.

Transaction with Sprint Nextel Corporation, the third largest mobile communications

operator in the U.S., is expected to be completed in FY2013, which will be a year of great challenges for the SoftBank Group. Guided by the corporate philosophy of “Information Revolution – Happiness for everyone,” the SoftBank Group will work as one to make even greater strides forward. I would like to ask all our shareholders for your continued support.

June 3, 2013

Masayoshi Son

Chairman & CEO, SoftBank Corp.

- SoftBank Corp. will post any revisions made to the Reference Materials for the Annual General Meeting of Shareholders, the Business Report, or Consolidated Financial Statements and Financial Statements on its website.
- The following matters are not stated in this Notice nor the Appendix, as they are made available to the shareholders on SoftBank Corp.’s website pursuant to applicable laws and Article 14 of the Articles of Incorporation of SoftBank Corp.

Business Report

Status of the Company

(5) System to ensure appropriateness of the operation

Consolidated Financial Statements

Notes to Consolidated Financial Statements

Financial Statements

Notes to Financial Statements

Website of SoftBank Corp. ► <http://www.softbank.co.jp/>

Live streaming



The 33rd Annual General Meeting of Shareholders will be streamed live on the Internet.

Inquiries and comments accepted via the Internet



Your inquiries and comments regarding the business management of Softbank Corp. are being accepted.

Reference Materials for the Annual General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The fundamental policy of SoftBank Corp. (hereafter “the Company”) is to focus on investing actively for sustained growth as well as returning profits to shareholders, while maintain a sound financial status.

Under this policy, the Company proposes to pay the following dividends based on the principle to provide dividends twice a year, an interim dividend and a year-end dividend.

The annual dividend for this fiscal year (from April 1, 2012 to March 31, 2013), including the interim dividend (¥20.00 per share), shall be ¥40.00 per share, the same as the previous fiscal year (from April 1, 2011 to March 31, 2012).

1.

Type of dividend property:

Cash

2.

Matters concerning allotment of dividend property to shareholders and its total amount:

¥20.00 per common share of the Company, for a total of ¥23,829,997,440.

3.

Effective date of dividend of surplus:

June 24, 2013

Proposal 2: Partial Change in the Articles of Incorporation

1. Reasons for the changes

The Company proposes:

- (1) To change the English style of the corporate name (written in all capitals: SOFTBANK) into that of the corporate logo (SoftBank) taking advantage of the wider recognition of the logo.
- (2) To realign the purposes of the Company and its subsidiaries in accordance with the current status of the business, and to change the business purposes to help business expansion and the like. Also, in order to realign/delete provisions and amend the wording in general.
- (3) To make necessary changes with respect to matters regarding the composition of Directors with specific titles to enhance timely and speedy management decisions and more flexible management structure.
- (4) To make other necessary alterations, amendments, etc. to the clauses and language of the provisions.

2. Content of the change

(The amended parts are underlined.)

Existing Articles of Incorporation	Proposed change
<p>(CORPORATE NAME) ARTICLE 1.</p> <p>The Company shall be called “SOFTBANK KABUSHIKI KAISHA” and referred to as “<u>SOFTBANK CORP.</u>” in English.</p>	<p>(CORPORATE NAME) ARTICLE 1.</p> <p>The Company shall be called “SOFTBANK KABUSHIKI KAISHA” and referred to as “<u>SoftBank Corp.</u>” in English.</p>
<p>(PURPOSES) ARTICLE 2.</p> <p>The purposes of the Company shall be to control and manage the business activities of companies which perform the following business activities <u>and foreign companies which perform business activities corresponding to the following</u> by acquiring and owning shares or equity of such companies:</p> <p>1. <u>development, design, manufacturing, sale and import and export of computers, external attachments and peripheral devices, and software thereof;</u></p>	<p>(PURPOSES) ARTICLE 2.</p> <p>The purposes of the Company shall be to control and manage the business activities of companies <u>and business entities</u> which perform the following business activities <u>in and outside Japan</u> by acquiring and owning shares of such companies <u>or equity of such business entities</u>:</p> <p>1. <u>telecommunication business in accordance with the Telecommunications Business Law and any other business concerning telecommunication;</u></p>

(The amended parts are underlined.)

Existing Articles of Incorporation	Proposed change
2. <u>planning, creation and sale of books, magazines and other printed publication materials;</u>	2. <u>business concerning development, manufacturing, sale, management and rental of telecommunication equipment, electrical equipment, peripheral devices and external attachments thereof, software and system;</u>
3. <u>development, design, manufacturing and sale of software and hardware related to telecommunication equipment and network equipment;</u>	3. <u>business concerning publishing, broadcasting, media and content;</u>
4. <u>collection, processing and sale of information generated by telecommunication systems;</u>	4. <u>business concerning financial instruments;</u>
5. <u>processing of computer-generated information;</u>	5. <u>business concerning finance;</u>
6. <u>development, design, manufacturing and sale of large-scale integrated circuits;</u>	6. <u>business concerning solicitation activities, agency services and any other services for non-life and life insurance;</u>
7. <u>offering of services related to the use of computers, external attachments and peripheral devices, and software thereof and offering of consultation services;</u>	7. <u>business concerning acquisition, sale, rental and maintenance of, and intermediary services for real estate and any other real estate business;</u>
8. <u>undertaking of sales promotional services for computers, external attachments and peripheral devices and software thereof;</u>	8. <u>business concerning advertisement agency services and any other advertisement business;</u>
9. <u>development of, design of, manufacturing of, sale of, leasing services for, rental services for and maintenance of computer systems;</u>	9. <u>business concerning medical services, education, culture, sport, travel, restaurant and entertainment;</u>
10. <u>corporate management consultation services managed by computer;</u>	10. <u>charged recruiting business and worker dispatching business;</u>

(The amended parts are underlined.)

Existing Articles of Incorporation	Proposed change
11. <u>non-life insurance agency services;</u>	11. <u>acquisition of copyright, neighboring rights, industrial property rights, know-how and any other intellectual property rights and business concerning maintenance/operation of such rights;</u>
12. <u>investment and management of securities;</u>	12. <u>business concerning power generation involving renewable energy, etc. and its operation and management as well as supply, sale, etc. of electricity;</u>
13. <u>acting as processing agent of various discounted coupons;</u>	13. <u>business concerning transportation services and warehousing services;</u>
14. <u>business of dispatching of general and specified workers;</u>	14. <u>business concerning acquisition and sale of antiques and secondhand items and intermediary service for acquisition and sale of such goods;</u>
15. <u>planning, creation and operation of various events and functions;</u>	15. <u>commercial trade and business with respect to each item above using the Internet, etc.;</u>
16. <u>advertisement agency business;</u>	16. <u>providing services, training and consultation with respect to each item above; and</u>
17. <u>information provider business;</u>	17. <u>any and all businesses relating to or incidental to each item above.</u>
18. <u>securities business;</u>	
19. <u>finance business;</u>	
20. <u>undertaking of broadcasting business in accordance with the Broadcast Law;</u>	

(The amended parts are underlined.)

Existing Articles of Incorporation	Proposed change
<u>21. acting as bookkeeping agent, and acting as contractor providing services for cost computation, preparation of accounting books and accounting-related services;</u>	
<u>22. maintenance and operation of distribution center, and collection and processing of information regarding distribution;</u>	
<u>23. land and sea transportation business and undertaking of such;</u>	
<u>24. acquisition and maintenance/operation of copyright, neighboring rights, design rights, trademark rights and industrial property rights;</u>	
<u>25. charged recruiting business;</u>	
<u>26. intermediary services for foreign exchange transactions;</u>	
<u>27. telecommunication business in accordance with the Telecommunication Business Law;</u>	
<u>28. brokerage and intermediary services for transfer of business operations, acquisition and sale of assets, capital participation, business affiliation and merger;</u>	
<u>29. consultation services for business management in general;</u>	
<u>30. operation and maintenance of properties of investment partnerships;</u>	
<u>31. offering, sale and handling of interests in investment partnerships;</u>	

Existing Articles of Incorporation	Proposed change
<u>32. granting of credit including providing of loan, guarantee and acquisition of debt, and brokerage and intermediary services therefor;</u>	
<u>33. acquisition and sale of and intermediary services for real estate, and maintenance of real estate;</u>	
<u>34. investment advisory business;</u>	
<u>35. management and maintenance of facilities for sport, accommodation, medical services and social education, management of restaurants and travel business;</u>	
<u>36. running of cultural and sport events, and brokerage and intermediary services therefor;</u>	
<u>37. planning, creation and organising, producing, undertaking and operating various meetings, exhibitions and events;</u>	
<u>38. distribution services of contents such as images, sounds and data via various kinds of media;</u>	
<u>39. providing information and commercial trade using the Internet and undertaking such actions on behalf of others;</u>	
<u>40. acquisition and sale business of antiques and secondhand items; and</u>	
<u>41. business concerning power generation involving renewable energy, and its operation and management as well as supply, sales, etc. of electricity.</u>	

(The amended parts are underlined.)

Existing Articles of Incorporation	Proposed change
2. The Company may conduct any and all other businesses relating to or incidental to the foregoing paragraph.	2. The Company may conduct <u>businesses in each item in the foregoing paragraph and</u> any and all other businesses relating to or incidental to such items.
Article 3. through (omitted) Article 22.	Article 3. through (unchanged) Article 22.
(DIRECTORS WITH SPECIFIC TITLE) ARTICLE 23. The Company shall, by resolution of the Board of Directors, appoint one (1) Director, President and Chief Executive Officer from among the Directors and the Company may also resolve to appoint <u>Executive Directors and Managing Directors</u> as deemed necessary.	(DIRECTORS WITH SPECIFIC TITLE) ARTICLE 23. The Company shall, by resolution of the Board of Directors, appoint one (1) Director, President and Chief Executive Officer from among the Directors and the Company may also resolve to appoint Directors <u>with specific titles</u> as deemed necessary.
(REPRESENTATIVE DIRECTOR) ARTICLE 24. (omitted) 2. In addition to the Director, President and Chief Executive Officer, the Company may by resolution of the Board of Directors appoint a Director to represent the Company from among the Directors <u>with specific titles described in the preceding paragraph.</u>	(REPRESENTATIVE DIRECTOR) ARTICLE 24. (unchanged) 2. In addition to the Director, President and Chief Executive Officer, the Company may by resolution of the Board of Directors appoint a Director to represent the Company from among the Directors.
ARTICLE 25. (omitted)	ARTICLE 25. (unchanged)

(The amended parts are underlined.)

Existing Articles of Incorporation	Proposed change
(EXECUTION OF BUSINESS BY DIRECTORS) ARTICLE 26. The Director, President and Chief Executive Officer shall exercise control over the business of the Company <u>and the Executive Directors and Managing Directors shall carry out such business in support of the Director, President and Chief Executive Officer.</u>	(EXECUTION OF BUSINESS BY DIRECTORS) ARTICLE 26. The Director, President and Chief Executive Officer shall exercise control over the business of the Company.
2. (omitted)	2. (unchanged)

Proposal 3: Election of eight Directors

The terms of office of the present eight (8) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. It is proposed that eight (8) Directors be elected.

The Director nominees are as follows.

1 Masayoshi Son

(Date of birth: August 11, 1957)

Reelected

Number of shares held in the Company

240,204,632 shares

Brief personal profile, title, responsibility and significant concurrent positions

Sept. 1981	Founded the Company, Chairman & CEO
Apr. 1983	Chairman of the Company
Feb. 1986	Chairman & CEO of the Company (to present)
Jan. 1996	President & CEO, Yahoo Japan Corporation
July 1996	Chairman of the Board, Yahoo Japan Corporation (to present)
June 2001	President, BB Technologies Corporation (currently SoftBank BB Corp.)
Feb. 2004	Chairman & CEO, SoftBank BB Corp. (to present)
July 2004	Chairman of the Board, JAPAN TELECOM CO., LTD. (currently SoftBank Telecom Corp.)
Apr. 2006	Chairman of the Board, President & CEO, Vodafone K.K. (currently SoftBank Mobile Corp.)
Oct. 2006	Chairman & CEO, SoftBank Telecom Corp. (to present)
June 2007	Chairman & CEO, SoftBank Mobile Corp. (to present)



2 Ken Miyauchi

(Date of birth: November 1, 1949)

Reelected

Number of shares held in the Company

1,160,030 shares



Brief personal profile, title, responsibility and significant concurrent positions

Feb. 1977	Joined Japan Management Association	Oct. 2006	Representative Director & COO, SoftBank Telecom Corp. (to present)
Oct. 1984	Joined the Company	June 2007	Representative Director & COO, SoftBank Mobile Corp. (to present)
Feb. 1988	Director of the Company	June 2007	Representative Director & COO, SoftBank BB Corp. (to present)
Apr. 1993	Executive Director of the Company	Aug. 2010	Trustee, WILLCOM, Inc. (to present)
Sept. 1999	Representative Director & President, SOFTBANK COMMERCE CORP. (currently SoftBank BB Corp.)	Nov. 2010	Representative Director & President, WILLCOM, Inc. (to present)
June 2000	Director of the Company	June 2012	Director, Yahoo Japan Corporation (to present)
Feb. 2004	Vice President, Director & COO, SoftBank BB Corp.	Jan. 2013	Director, eAccess Ltd. (to present)
July 2004	Director, JAPAN TELECOM CO., LTD. (currently SoftBank Telecom Corp.)	Apr. 2013	Representative Director, Executive Vice President of the Company (to present)
Apr. 2006	Executive Vice President, Director & COO, Vodafone K.K. (currently SoftBank Mobile Corp.)		

3 Kazuhiko Kasai

(Date of birth: January 16, 1937)

Reelected

Number of shares held in the Company

16,300 shares



Brief personal profile, title, responsibility and significant concurrent positions

Apr. 1959	Joined The Fuji Bank, Ltd.	June 2000	Director of the Company (to present)
May 1992	Executive Vice President, The Fuji Bank, Ltd.	July 2004	Director, JAPAN TELECOM CO., LTD. (currently SoftBank Telecom Corp.) (to present)
Apr. 1998	Corporate Advisor, The Yasuda Trust and Banking Co., Ltd. (currently Mizuho Trust & Banking Co., Ltd.)	Jan. 2005	President & Owners' Representative, Fukuoka SoftBank HAWKS Corp. (to present)
June 1998	Chairman of the Board, The Yasuda Trust and Banking Co., Ltd.	June 2005	Chairman & President, Fukuoka SoftBank HAWKS Marketing Corp. (to present)
Apr. 2000	Director, Executive Advisor, The Yasuda Trust and Banking Co., Ltd.	Apr. 2006	Director, Vodafone K.K. (currently SoftBank Mobile Corp.) (to present)
June 2000	Corporate Advisor of the Company		

4 Ronald D. Fisher

(Date of birth: November 1, 1947)

Reelected

Number of shares held in the Company



Brief personal profile, title, responsibility and significant concurrent positions

July 1984	President, Interactive Systems Corp. in the U.S.
Jan. 1990	CEO, Phoenix Technologies Ltd. in the U.S.
Oct. 1995	Director and President, SoftBank Holdings Inc. (to present)
June 1997	Director of the Company (to present)

5 Yun Ma

(Date of birth: September 10, 1964)

Reelected

Number of shares held in the Company



Brief personal profile, title, responsibility and significant concurrent positions

Feb. 1995	Founded China Pages, President	Feb. 2004	Chairman and CEO, Alibaba Group Holding Limited
Jan. 1998	President, MOFTEC EDI Centre	June 2007	Director of the Company (to present)
July 1999	Director, Alibaba.com Corporation (currently Alibaba Group Holding Limited)	Oct. 2007	Non-Executive Director, Chairman, Alibaba.com Limited (to present)
Nov. 1999	Director, Chairman of the Board and CEO, Alibaba Group Holding Limited	May 2013	Chairman, Alibaba Group Holding Limited (to present)



6 Manabu Miyasaka

(Date of birth: November 11, 1967)

Newly
elected

Number of shares held in the Company

Brief personal profile, title, responsibility and significant concurrent positions

Apr. 1991	Joined UPU Co., Ltd.	Apr. 2012	CEO and Operating Officer, Yahoo Japan Corporation
June 1997	Joined Yahoo Japan Corporation	June 2012	President and Representative Director, Yahoo Japan Corporation (to present)
Jan. 2002	Senior Manager, Media Business Group, Yahoo Japan Corporation		
Apr. 2009	Operating Officer, Head of Consumer Business Group, Yahoo Japan Corporation		

7

Tadashi Yanai

(Date of birth: February 7, 1949)

Reelected

Independent
Officer

External Director
Nominee

Number of shares held in the Company

120,000 shares



Brief personal profile, title, responsibility and significant concurrent positions

Aug. 1972	Joined Ogori Shoji Co., Ltd. (currently FAST RETAILING CO., LTD.)	Nov. 2002	Chairman & CEO, FAST RETAILING CO., LTD.
Sept. 1972	Director, Ogori Shoji Co., Ltd.	Sept. 2005	Chairman, President & CEO, FAST RETAILING CO., LTD. (to present)
Aug. 1973	Senior Managing Director, Ogoori Shoji Co., Ltd.	Nov. 2005	Chairman, President & CEO, UNIQLO CO., LTD. (to present)
Sept. 1984	President & CEO, Ogori Shoji Co., Ltd.	Sept. 2008	Chairman, GOV RETAILING CO., LTD. (currently G.U. CO., LTD.) (to present)
June 2001	Director of the Company (to present)		

Reason for nomination

The Company requests the election of Mr. Tadashi Yanai as an External Director to have him make remarks to support business judgments and decision-making from a view point of CEO of the world's leading apparel manufacturer and retailer with extensive knowledge of and broad experience in corporate management and business strategies. In addition, he has, as an External Director of the Company, remained in office for 12 years at the conclusion of this Annual General Meeting of Shareholders.

8

Mark Schwartz

(Date of birth: June 15, 1954)

Reelected

Independent
Officer

External Director
Nominee

Number of shares held in the Company

—



Brief personal profile, title, responsibility and significant concurrent positions

July 1979	Joined the investment banking division of Goldman Sachs & Co.	June 2004	Retired from the position of Director of the Company
Nov. 1988	Partner, Goldman Sachs & Co.	Jan. 2006	Chairman, MissionPoint Capital Partners, LLC
Nov. 1996	Managing Director, Goldman Sachs & Co.	June 2006	Director, MasterCard Incorporated (to present)
June 1997	President, Goldman Sachs Japan Co., Ltd.	June 2006	Director of the Company (to present)
July 1999	Chairman, Goldman Sachs Asia	June 2012	Vice Chairman, Goldman Sachs Group, Inc. (to present)
June 2001	Director of the Company	June 2012	Chairman, Goldman Sachs Asia Pacific (to present)
Jan. 2003	President and CEO, Soros Fund Management LLC		

Reason for nomination

The Company requests the election of Mr. Mark Schwartz as an External Director to have him make remarks to support business judgments and decision-making based on his extensive knowledge and experience in the financial sector acquired from having served in key positions at Goldman Sachs & Co., a global investment bank, and its affiliates. In addition, he has, as an External Director of the Company, remained in office for 7 years at the conclusion of this Annual General Meeting of Shareholders.


- (Notes)
1. Mr. Masayoshi Son, an intending Director, holds an additional post of the member of Son Asset Management, LLC and the Company has business relationships, such as office leases, with Son Asset Management, LLC. In addition, he concurrently holds the posts of Representative Director of SoftBank Mobile Corp., BB Mobile Corp. and Wireless City Planning Inc. and the Company has business relationships, such as office leases, with each of these companies.
 2. Mr. Ken Miyauchi, an intending Director, concurrently holds the posts of Representative Director of SoftBank Mobile Corp. and BB Mobile Corp., and the Company has business relationships, such as office leases, with each of these companies.
 3. Mr. Manabu Miyasaka, an intending Director, concurrently holds the post of Representative Director of Yahoo Japan Corporation and the Company has concluded agreements related to seconded staff, etc. with Yahoo Japan Corporation.
 4. Agreement to limit External Director's liability
When performing their duties as an External Director, in order to have them perform their duties as expected and enable the Company to employ talented personnel, it is stipulated in the Articles of Incorporation that the Company may conclude an agreement with External Directors to limit the liability for damages to the extent specified therein. The Company has concluded an agreement with Messrs. Tadashi Yanai and Mark Schwartz, current External Directors, to limit the liability for damages. (The outline of the agreement is as described on page 40 of the Business Report.) With regard to this proposal, subject to the approval of their election, the Company will continue to conclude an agreement with them on the same terms and conditions.

Proposal 4: Election of four Audit & Supervisory Board Members

The terms of office of the present four (4) Audit & Supervisory Board Members will expire at the conclusion of this Annual General Meeting of Shareholders. It is proposed that four (4) Audit & Supervisory Board Members be elected.

The approval of the Audit & Supervisory Board has been obtained for this proposition.

The Audit & Supervisory Board Member nominees are as follows:

	<div>1</div> <div>Mitsuo Sano</div> <div>(Date of birth: December 25, 1956)</div> <div>Reelected</div> <div>Number of shares held in the Company 69,167 shares</div>
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Brief personal profile, title and significant concurrent positions

Oct. 1982	Joined Price Waterhouse	June 1999	Retired from the position of full-time Audit & Supervisory Board Member of the Company
Mar. 1986	Registered as a certified public accountant		
Oct. 1990	Joined the Company	June 1999	Director, E*TRADE Securities Co., Ltd. (currently SBI SECURITIES Co., Ltd.)
Dec. 1995	Accounting General Manager of the Finance & Accounting Department of the Company	June 2000	Full-time Audit & Supervisory Board Member of the Company (to present)
June 1998	Full-time Audit & Supervisory Board Member of the Company		



2 Soichiro Uno

(Date of birth: January 14, 1963)

Reelected

External Audit &
Supervisory Board

Number of shares held in the Company

—

Brief personal profile, title and significant concurrent positions

Apr. 1988	Joined Nagashima & Ohno Law Office (currently Nagashima Ohno & Tsunematsu), admitted to practice law in Japan	Jan. 2000	Partner, Nagashima Ohno & Tsunematsu (to present)
Nov. 1993	Passed the bar examination of the State of New York, USA	June 2004	Audit & Supervisory Board Member of the Company (to present)

Reason for nomination

The Company requests the election of Mr. Soichiro Uno as an External Audit & Supervisory Board Member to have him audit from an expert standpoint based on his wealth of knowledge and experience as a lawyer, and to ensure audits are conducted from an independent perspective. Although Mr. Uno does not have management experience other than in the capacity as external executive, the Company believes that through his high level of expertise he can properly perform his duties as Audit & Supervisory Board Member of the Company. In addition, he has, as an Audit & Supervisory Board Member of the Company, remained in office for 9 years at the conclusion of this Annual General Meeting of Shareholders.

3 Koichi Shibayama

(Date of birth: October 2, 1936)

Reelected

Independent
Officer

External Audit &
Supervisory Board

Number of shares held in the Company

—




Brief personal profile, title and significant concurrent positions

Apr. 1960	Joined Yamaichi Securities Co., Ltd.	July 1997	Advisor, the Price Waterhouse Aoyama Consulting Co., Ltd.
Oct. 1966	Joined Price Waterhouse (currently PricewaterhouseCoopers)	July 2002	Advisor, Zeirishi-Hojin ChuoAoyama (currently Zeirishi-Hojin PricewaterhouseCoopers) (to present)
Mar. 1970	Registered as a certified public accountant		
Aug. 1983	Registered as a certified tax accountant	June 2003	Audit & Supervisory Board Member of the Company (to present)

Reason for nomination

The Company requests the election of Mr. Koichi Shibayama as an External Audit & Supervisory Board Member to have him audit from an expert standpoint based on his wealth of knowledge and experience as a certified public accountant and tax accountant, and to ensure audits are conducted from an independent perspective. Although Mr. Shibayama does not have management experience other than in the capacity as external executive, the Company believes that through his high level of expertise he can properly perform his duties as Audit & Supervisory Board Member of the Company. In addition, he has, as an Audit & Supervisory Board Member of the Company, remained in office for 10 years at the conclusion of this Annual General Meeting of Shareholders.



4

Hidekazu Kubokawa

(Date of birth: February 20, 1953)

Reelected

Independent Officer

External Audit & Supervisory Board

Number of shares held in the Company

50,610 shares

Brief personal profile, title and significant concurrent positions

Nov. 1976	Joined Chuo Audit Corporation	Feb. 1989	Audit & Supervisory Board Member of the Company (to present)
Aug. 1980	Registered as a certified public accountant	May 2003	Corporate Auditor, KASUMI CO., LTD. (to present)
July 1986	Founded Kubokawa CPA Office (currently Yotsuya Partners Accounting Firm), Representative Partner (to present)	June 2004	Corporate Auditor, TAKE AND GIVE. NEEDS Co., Ltd. (to present)
Mar. 1987	Registered as a certified tax accountant	June 2005	Corporate Auditor, KYORITSU PRINTING CO., LTD. (to present)

Reason for nomination

The Company requests the election of Mr. Hidekazu Kubokawa as an External Audit & Supervisory Board Member to have him audit from an expert standpoint based on his wealth of knowledge and experience as a certified public accountant and tax accountant, and to ensure audits are conducted from an independent perspective. Although Mr. Kubokawa does not have management experience other than in the capacity as external executive, the Company believes that through his high level of expertise he can properly perform his duties as Audit & Supervisory Board Member of the Company. In addition, he has, as an Audit & Supervisory Board Member of the Company, remained in office for 24 years and 4 months at the conclusion of this Annual General Meeting of Shareholders.

- (Notes)
1. There is no relationship of special interest between the Audit & Supervisory Board Member nominees and the Company.
 2. When performing their duties as an External Audit & Supervisory Board Member, in order to have them perform their duties as expected and enable the Company to employ talented personnel, it is stipulated in the Articles of Incorporation that the Company may conclude an agreement with External Audit & Supervisory Board Members to limit the liability for damages to the extent specified therein. The Company has concluded an agreement with Messrs. Soichiro Uno, Koichi Shibayama and Hidekazu Kubokawa, current External Audit & Supervisory Board Members, to limit the liability for damages. (The outline of the agreement is as described on page 40 of the Business Report.) Subject to the approval of this proposal for their election, the Company will continue to conclude an agreement with them on the same terms and conditions.

Business Report (From April 1, 2012 to March 31, 2013)

Status of the SoftBank Group

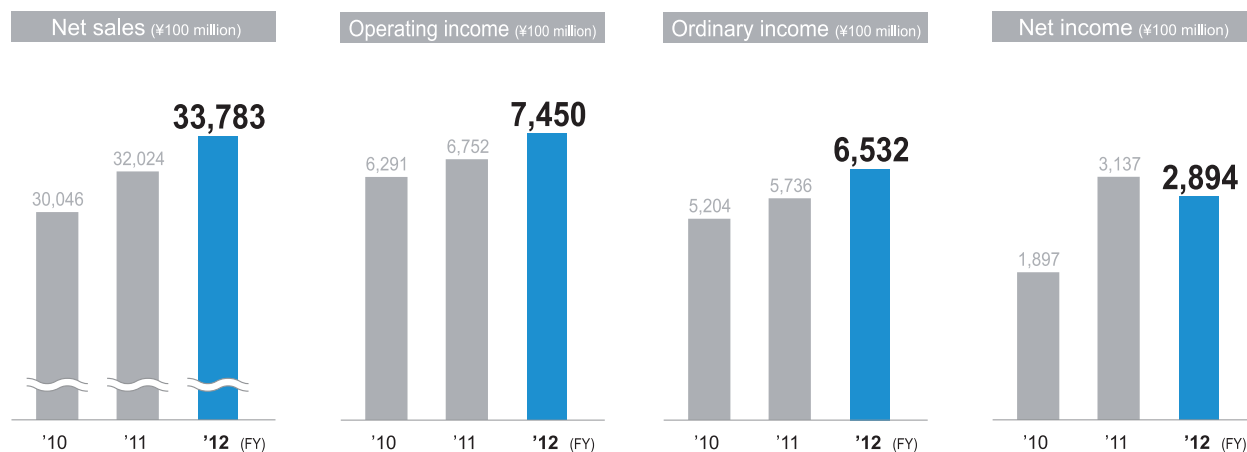
(1) Overview of operations for this fiscal year

1) Progress and results of operations

Despite the ongoing fierce competition among operators in the communications business, the SoftBank Group (hereafter “the Group”) achieved strong results in FY2012, and set new records for net sales, operating income, and ordinary income. Operating income reached ¥745.0 billion, and the Group was able to achieve the target of “Exceed ¥700.0 billion” announced a year earlier. Furthermore, net income for FY2012 amounted to ¥289.4 billion.

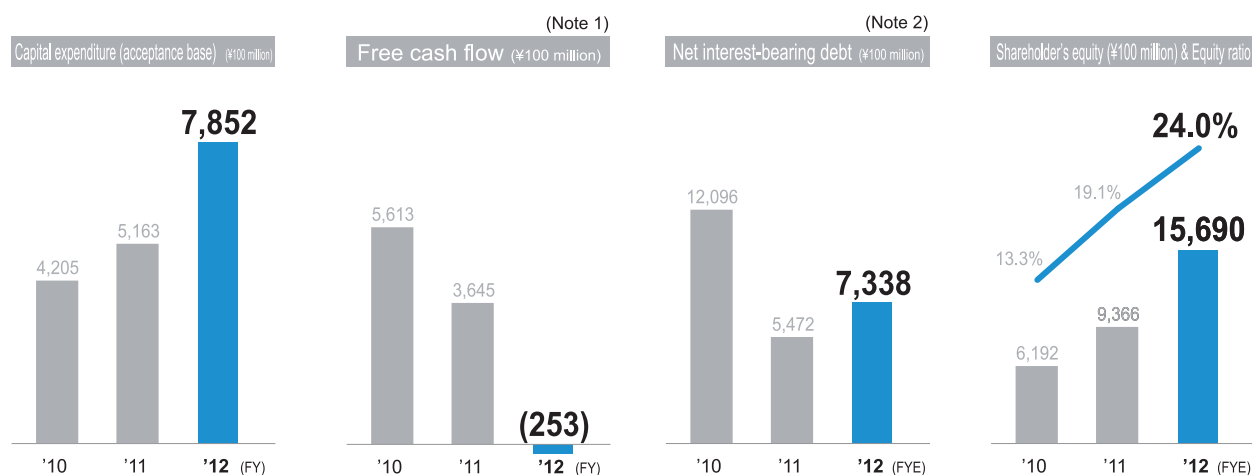
The record high levels marked for net sales and operating income are the result of robust performance in the core Mobile Communications segment backed by steady growth in the number of mobile phone subscribers.

SoftBank Mobile Corp., a subsidiary of the Company, launched communication service using the 900 MHz band known as “platinum band” from July 2012. Thanks to the installation of more base stations compatible with the platinum band,



customers can now enjoy our service with greater ease over a wider area than before. In addition, we have also worked actively to install base stations compatible with LTE, the high-speed data communications service. Please also refer to page 23 for details about SoftBank Mobile Corp.'s efforts to improve the network.

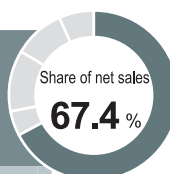
In addition to these initiatives, eAccess Ltd., the fourth largest mobile communications operator in Japan, has joined the SoftBank Group, and the Group decided to invest approximately \$20.1 billion (approximately ¥1.65 trillion) in Sprint Nextel Corporation (hereafter "Sprint"), the third largest mobile communications operator in the U.S., acquiring approximately 70% of Sprint shares and making it a subsidiary. For details, please refer to page 25.



- (Notes)
1. Free cash flow: cash flows from operating activities + cash flows from investing activities.
 2. Net interest-bearing debt: interest-bearing debt minus cash position.
Interest-bearing debt: short-term borrowings + commercial paper + current portion of corporate bonds + corporate bonds + long-term debt. Lease obligations are excluded.
This excludes the corporate bonds (WBS Class B2 Funding Notes, issued by J-WBS Funding K.K.) with a face value of ¥27,000 million acquired by the Company during the fiscal year ended March 31, 2010 that were issued under the whole business securitization scheme associated with the acquisition of Vodafone K.K.
Cash position: cash and cash deposits + marketable securities recorded as current assets.
Excludes Yahoo! Inc. shares which were held by a subsidiary of SoftBank Corp. in the United States of America.

2) Results by reportable segment

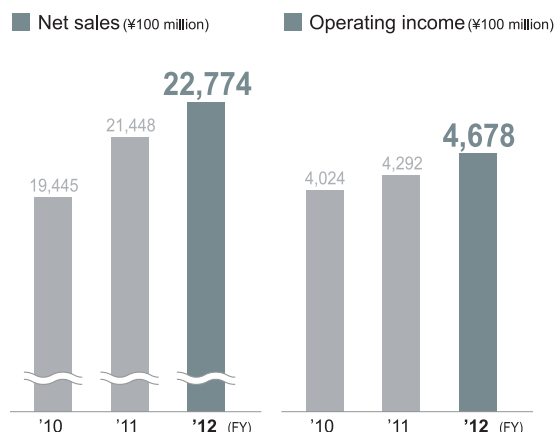
Mobile Communications



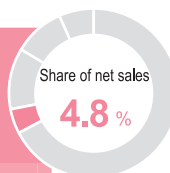
Main businesses (as of March 31, 2013)

- ▶ Mobile communications services
- ▶ Sales of mobile phone handsets, etc.

Net sales grew to ¥2,277.4 billion (a year-on-year increase of 6.2%) due to increased telecom service revenue resulting from steady growth in the number of mobile phone subscribers. Despite higher depreciation and amortization recorded in relation to construction of base stations compatible with the platinum band, operating income was ¥467.8 billion (an increase of 9.0%) accompanying an increase in sales.



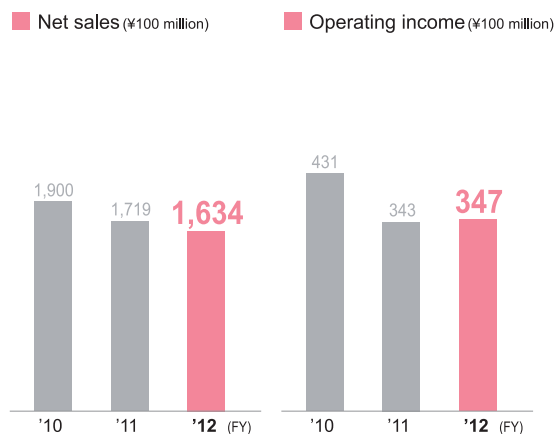
Broadband Infrastructure



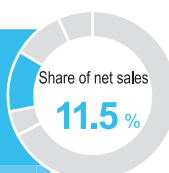
Main businesses (as of March 31, 2013)

- ▶ ADSL services, ISP services
- ▶ IP telephony services, wireless LAN services

Although the number of contracts for ISP service grew, net sales declined to ¥163.4 billion (a decrease of 4.9%) amid a decrease in the number of installed lines for ADSL service which has a higher revenue per user. Operating income increased to ¥34.7 billion (an increase of 1.2%), due to a decrease in sales commissions that offset a decline in sales.



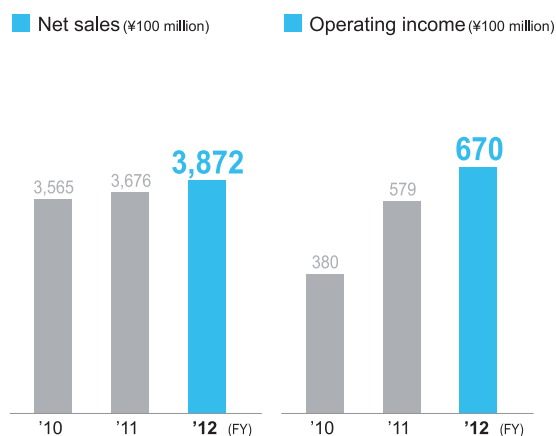
Fixed-line Telecommunications



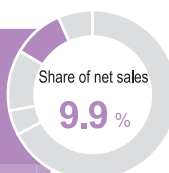
Main businesses (as of March 31, 2013)

- ▶ Fixed-line telephone services
- ▶ Provision of transmission lines to the Group's telecommunications companies

Net sales grew to ¥387.2 billion (an increase of 5.3%) backed by an increase in sales due to an increase in provision of transmission lines to the Group companies. Operating income rose to ¥67.0 billion (an increase of 15.6%) due to a decrease in lease payments, combined with a contribution from higher sales.



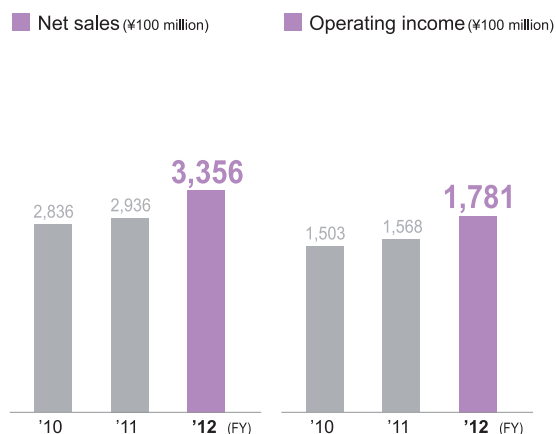
Internet Culture



Main businesses (as of March 31, 2013)

- ▶ Internet advertising
- ▶ Operation of *Yahoo! JAPAN* portal
- ▶ E-commerce site operation such as *Yahoo! Shopping*

Net sales increased to ¥335.6 billion (an increase of 14.3%), due to sales growth in Internet advertising, the main business of this segment, as well as in services such as *Yahoo! Premium ID*. Operating income reached ¥178.1 billion (an increase of 13.6%) as a result of sales expansion and efforts to reduce costs such as sales commissions and sales promotion expense.



Others

Main business (as of March 31, 2013): distribution of PC software and peripherals, Fukuoka SoftBank HAWKS related business, etc.

Mobile Communications



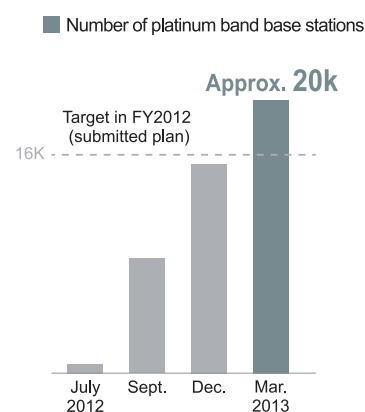
Overview of operations

Network enhancement

SoftBank Mobile Corp. launched communication service using the 900 MHz band known as “platinum band” from July 2012. Thanks to rapid-paced construction of base stations, the number of base stations for this spectrum reached approximately 20,000 as of the end of March 2013, achieving our goal well in advance of the plan submitted to the Ministry of Internal Affairs and Communications. As a result of these efforts, a third-party survey showed considerable improvement in call connection rates, exceeding those of the competitors.¹

In addition, aggressive efforts to install LTE compatible base stations resulted in data communication speed that also outstripped those of the competitors.² Furthermore, with the introduction in March 2013 of handsets³ compatible with *SoftBank 4G LTE* of SoftBank Mobile Corp., customers can access the FDD-LTE network of eAccess Ltd., which has joined the SoftBank Group, and can use the communication network with greater ease.

We will continue our efforts to improve communication quality, while increasing the reliability of communications, in order to fulfill our duties as a communications operator that supports lifelines.



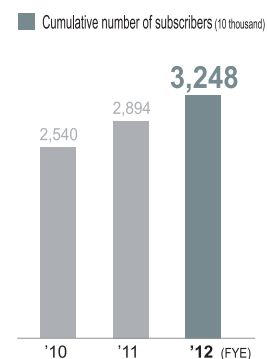
(Notes)

1. IPSOS survey of call connection rate (released May 2013)
2. RBB TODAY and MOBILE MARKETING DATA LABO. survey of speed for smartphones
3. iPhone 5, iPad mini, and iPad with Retina Display (as of the end of April 2013)

Cumulative number of subscribers and Average Revenue Per User (“ARPU”)

The cumulative number of subscribers stood at 32,480,000 (an increase of 12.2%), primarily because of steady sales of iPhone, *Mimamori Phone* (handset with security buzzer), and iPad.

ARPU decreased by ¥170 year on year to ¥3,990. This decline was the result of a decrease in voice revenue amid the increase in devices that do not have voice communication functionality, such as iPad and mobile data communications devices, while data telecom service revenue grew due to the continued increase in the number of smartphone users.



Mobile handsets

In addition to iPhone 5 made available in September 2012, 11 models were released in winter/spring 2012/2013. These are compatible with *SoftBank 4G*, including 6 Android™ smartphones capable of high-speed data communications at a maximum downlink speed of 76Mbps. All smartphones released after September 2012 are capable of tethering,⁴ allowing for easy use of the Internet via PCs and other devices.

(Note)

4. A feature that connects external devices to the Internet via a smartphone.

AQUOS PHONE Xx

SoftBank 203SH



Smartphone equipped with next-generation IGZO display, realizing energy-saving and high picture quality. Compatible with *SoftBank 4G* and capable of high-speed data communication at a maximum downlink speed of 76 Mbps.



PhotoVision TV

SoftBank 202HW

Digital photo frame with 3G communication function. Full-segment digital broadcast reception is also available, allowing users to enjoy digital terrestrial broadcasting. Waterproof and portable with a built-in battery.

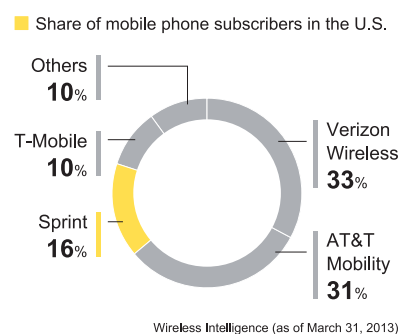
TOPICS



Strategic Acquisition of Sprint (U.S.)

On October 15, 2012, the Company and Sprint, the third largest mobile communications operator in the U.S., entered into a series of definitive agreements under which the Company will invest approximately \$20.1 billion (approximately ¥1.65 trillion) in Sprint and make it a subsidiary by purchasing approximately 70% of Sprint shares. Of the \$20.1 billion, \$12.1 billion will be paid to Sprint shareholders and \$8.0 billion of new capital will be used, amongst other purposes, to strengthen Sprint's balance sheet. The Company entered into foreign currency forward contracts for the funds of approximately \$20.1 billion at the rate of ¥82.20 to \$1.00.

Regarding the acquisition procedure of Sprint, the matter is currently under regulatory review* and closing is expected on July 1, 2013, in conjunction with the approval of Sprint shareholders.



* As of the end of April 2013

Current status of Sprint

Sprint's earnings results for the fiscal year ended December 2012 are shown in the chart on the right. Sprint posted a net loss for the fiscal year, mainly due to the posting of temporary costs including an accelerated depreciation of equipment in conjunction with shutting down of the old second generation mobile phone service in June 2013. After terminating its second generation mobile phone service, Sprint plans to introduce LTE service.

Sprint's earnings results for the fiscal year ended Dec. 2012

Net operating revenues	Approx. ¥3.3 trillion
Operating loss	Approx. ¥170.0 billion
Net loss	Approx. ¥400.0 billion

Sprint, Form 10-K (as of February 28, 2013)

Converted at \$1.00=¥94.00

Towards creation of synergies at both companies

The Company and Sprint are currently deepening mutual understanding of each other's business environment and operational status by holding frequent meetings between executive management, either face-to-face or through video conferencing systems. This will allow us to generate synergies immediately after acquiring management control in Sprint.



3) Corporate Social Responsibility (CSR)

The SoftBank Group Fundamental CSR Policy sets forth the Group's aspirations to develop along with all stakeholders, including customers, shareholders, employees, and business partners for its CSR activities.

■ Continuous support for recovery of the areas affected by the Great East Japan Earthquake

With a commitment to "We will never forget that day." the Group has teamed with our customers to provide ongoing support. *Charity White*^{*} is a program provided by SoftBank Mobile Corp. and SoftBank BB Corp. to provide ongoing support together with our customers for the children of the areas affected by the disaster. Launched on August 1, 2011, the program has approximately 1.3 million subscribers as of the end of FY2012, which amounts to contributions of more than about ¥26 million per month.

^{*} Under the *Charity White* program, donation of ¥20 per subscriber per month is made to the Central Community Chest of Japan and the Ashinaga, consisting of every monthly donation (¥10 a month per subscriber) and a matching donation (¥10) from SoftBank Mobile Corp. or SoftBank BB Corp.



Mobile childcare program, partly funded by *Charity White*, in Koriyama, Fukushima Prefecture

■ Supporting children with disabilities through ICT

The Group has been collaborating with the University of Tokyo's Research Center for Advanced Science and Technology, since 2009 to conduct projects testing the use of information and communication technology ("ICT") in assisting children with special needs in their studies and with other challenges of daily life.

Taking advantage of the functions of mobile phones and tablet devices, the project demonstrated cases where these devices could be used as familiar tools to help children with special needs by facilitating their learning opportunities and participation in society. For example, instead of writing things down, children can take photographs to use as notes. In FY2012, the project looked not only at in-school learning, but also produced cases of utilization based on the premise of carrying a tablet device outside. In FY2013, the results of the study will be expanded mainly to schools that cooperated with the research.



A child uses an iPad at a special support school

4) Capital expenditure

During FY2012, the Group executed capital expenditure (including software) to expand businesses such as the Mobile Communications segment, the Broadband Infrastructure segment and the Fixed-line Telecommunications segment.

The breakdown of the capital expenditure by segment is as follows.

Name of segment		Amount invested (¥ million)
Reportable segments	■ Mobile Communications	592,917
	■ Broadband Infrastructure	24,937
	■ Fixed-line Telecommunications	41,646
	■ Internet Culture	22,985
■ Others		101,252
Company-wide (in common)		1,484
Total		785,224

(Notes) 1. Amounts indicate the amount of assets accepted.
 2. Amounts do not include consumption taxes.
 3. The amount of capital expenditure includes investments in property and equipment, intangible assets, and long-term prepaid expenses associated with equipment.

The breakdown of major capital expenditure by reportable segment is as follows.

■ Mobile Communications segment

- Base station facilities
- Switching facilities

■ Fixed-line Telecommunications segment

- Facilities for voice transmission services
- Facilities for data transmission and dedicated line services
- Facilities for other fixed-line telecommunications services

■ Broadband Infrastructure segment

- Customer premises equipment for access networks
- Central office facilities for data transmission

■ Internet Culture segment

- Data center equipment
- Network-related equipment such as servers

■ Others

- Acquisition of FUKUOKA YAFUOKU! DOME

5) Fund procurement activities

1. Status of interest-bearing debt

The amount of consolidated interest-bearing debt of the Group increased by ¥539,555 million in FY2012. This increase is mainly attributable to an increase of ¥335,012 million in corporate bonds and an increase of ¥204,543 million in borrowings. The gist of major transactions is as follows.

(1) Borrowings

The amount of borrowings by the Group from financial institutions increased by ¥204,543 million in FY2012. This increase is mainly attributable to a bridge loan concluded for the proposed acquisition of Sprint.

■ Procurement of funds for the acquisition of Sprint (bridge loan agreement)

In order to raise necessary funds for the transaction, on December 18, 2012, the Company entered into a bridge loan agreement (hereafter “the bridge loan”) for the maximum amount of ¥1.65 trillion with financial institutions.

The Company raised the total amount of ¥370.0 billion by issuing the 42nd Unsecured Straight Corporate Bond on March 1, 2013 and the 41st Unsecured Straight Corporate Bond on March 12, 2013. Funds procured by the issuance of those domestic straight corporate bonds of ¥365.1 billion, excluding the related approximate issuance cost, are scheduled to be used as part of the funds for the transaction.

With the issuance of the 41st and the 42nd Unsecured Straight Corporate Bonds, the Company reduced the maximum amount of the bridge loan from ¥1.65 trillion to ¥1 trillion 284.9 billion, decreasing the maximum amount by ¥69.7 billion on March 19, 2013 and by ¥295.4 billion on March 27, 2013 respectively. The loan procured through the bridge loan is scheduled to be refinanced by medium and long term loans.

Details of the acquisition of Sprint are as set out in “5. Additional Information” of Notes to Consolidated Financial Statements, which are made available on the Company’s website.

■ Status of the credit line facility

On the expiration of the term of the credit line facility structured in the previous fiscal year, a new credit line facility was newly executed between the Company and a group of financial institutions including Mizuho Corporate Bank, Ltd. and Citibank Japan Ltd. as the arrangers for a total amount of ¥184,300 million in August 2012. As of the end of FY2012, the outstanding balance of the loan for the commitment lines was ¥100,000 million.

(2) Corporate bonds

The Company issued domestic straight corporate bonds amounting to ¥480,000 million in FY2012. The amount of redemption of domestic straight corporate bonds by the Company totaled ¥95,000 million in FY2012. With respect to the Company's Convertible Bond Due 2013 (balance at the end of previous fiscal year: ¥49,988 million), ¥49,914 million was converted into common stock of the Company and ¥74 million was redeemed in cash. Issuance and redemption of domestic straight corporate bonds by the Company are as follows:

Date of issue	Company name	Description	Issue value (¥ million)
September 14, 2012	SoftBank Corp.	40 th Unsecured Straight Corporate Bond	10,000
September 24, 2012	SoftBank Corp.	39 th Unsecured Straight Corporate Bond (Fukuoka SoftBank HAWKS Bond)	100,000
March 1, 2013	SoftBank Corp.	42 nd Unsecured Straight Corporate Bond	70,000
March 12, 2013	SoftBank Corp.	41 st Unsecured Straight Corporate Bond (Fukuoka SoftBank HAWKS Bond)	300,000

Date of redemption	Company name	Description	Redemption value (¥ million)
July 24, 2012	SoftBank Corp.	28 th Unsecured Straight Corporate Bond	30,000
September 18, 2012	SoftBank Corp.	29 th Unsecured Straight Corporate Bond (Fukuoka SoftBank HAWKS Bond)	65,000

2. Other major fund raising

■ Finance lease with ownership transfer

The Group procured the total amount of ¥330,145 million through leases in this fiscal year for new capital expenditure mainly for the mobile communications business.

6) Status of transfer of business, absorption by corporate split-up or establishment by corporate split-up
Not applicable.

7) Status of acquisition of business of other companies
Not applicable.

- 8) Status of succession of rights and obligations regarding other corporate business through merger by absorption or absorption by corporate split-up

Not applicable.

- 9) Status of holding of shares of other companies and acquisition and disposition of stock acquisition rights

1. In October 2012, the Company and Sprint entered into a series of definitive agreements under which the Company will invest approximately \$20.1 billion in Sprint. In the same month, a subsidiary of the Company in the U.S. invested \$3.1 billion in Sprint in the form of a newly-issued convertible bond. Details of this convertible bond are as set out in "5. Additional Information" of Notes to Consolidated Financial Statements, which are made available on the Company's website.
2. The Company and eAccess Ltd. completed a share exchange on January 1, 2013 (effective date) whereby the Company became the sole parent company of eAccess Ltd. and eAccess Ltd. became the Company's wholly-owned subsidiary. On January 17, 2013, eAccess Ltd. acquired all common shares held by the Company, and newly issued Class A Shares (without voting rights) and Class B Shares (with voting rights) to allot to the Company. On the same day, the Company transferred 66.71% of its Class B Shares (with voting rights) to other companies outside the Group (11 companies).

- 10) Important management issues

1. Mobile communications network enhancement in Japan

The Group recognizes the need to enhance its network for the mobile communications services provided by SoftBank Mobile Corp. As in FY2012, the Group will continue measures to expand the telecommunications service area, cope with network traffic increase, and prepare the network for high-speed data communication services.

The Group will take measures to disperse the load of increased network traffic by working ahead of schedule to construct base stations compatible with the 900 MHz band that can efficiently cover wide areas, as well as increasing the number of Wi-Fi spot installations and utilizing the AXGP network of its consolidated subsidiary Wireless City Planning Inc. Furthermore, to make high-speed data communication services more accessible, the Group will install more LTE-compatible base stations and make active use of the 1.7 GHz band LTE network of eAccess Ltd., which became a Group company in January 2013.

2. Strengthen the operating base in the Japanese and U.S. markets

Following the completion of the acquisition of Sprint, which is expected to close on July 1, 2013, the Group expects to become a mobile operator with one of the largest subscriber bases¹ in the Japanese and U.S. markets. Looking ahead, the Group will need to strengthen its operating base across both markets and consolidate its position as one of the world's largest mobile Internet companies.

In the Japanese market, SoftBank Mobile Corp. and other Group companies will build a solid foundation for the operating base through measures such as strengthening the network, bolstering sales activities, improving customer satisfaction, and enhancing content.

Meanwhile, in the U.S. market the Group will enhance Sprint's competitive capabilities and establish a strong operating base. To this end, it will leverage the knowledge it has cultivated in Japan with regard to smartphones and communications networks, and its experience in executing measures boldly and swiftly in a way unheard of among its Japanese competitors.

(Note) 1. As of March 31, 2013. Wireless Intelligence, 2013. Telecommunication Carriers Association data and corporate public disclosures.

3. Swiftly reduce net interest-bearing debt

The Group's net interest-bearing debt² at the end of FY2012 stood at ¥733,843 million. For FY2013 the Group expects this amount to increase significantly due to the procurement of funds for the acquisition of Sprint.

The Group will work to reduce net interest-bearing debt swiftly. To achieve this, the Group will leverage the abundant cash flows generated by its strong business in Japan, particularly in the Mobile Communications segment.

(Note) 2. Net interest-bearing debt: interest-bearing debt minus cash position.

Interest-bearing debt: short-term borrowings + commercial paper + current portion of corporate bonds + corporate bonds + long-term debt. Lease obligations are excluded.

Cash position: cash and cash deposits + marketable securities recorded as current assets.

(2) Status of asset and profit and loss

Item	Unit	FY2009	FY2010	FY2011	FY2012 (this fiscal year)
Net Sales	¥mil	2,763,406	3,004,640	3,202,435	3,378,365
Ordinary income	¥mil	340,997	520,414	573,651	653,214
Net income	¥mil	96,716	189,712	313,752	289,403
Net income per share – basic	¥	89.39	175.28	285.78	258.35
Net income per share – diluted	¥	86.39	168.57	278.75	254.12
Total assets	¥mil	4,462,875	4,655,725	4,899,705	6,524,886
Net assets	¥mil	963,971	879,618	1,435,640	2,106,459
Shareholders' equity per share	¥	434.74	572.14	852.69	1,316.90

(Note) The earnings results of this fiscal year are as set out in "Status of the SoftBank Group, (1) Overview of operations for this fiscal year, 1) Progress and results of operations" on page 19.

(3) Major subsidiaries (as of March 31, 2013)

Company name	Capital	Voting rights (%)	Principal business activities
SoftBank Mobile Corp.	¥177,251 million	100 [100]	Mobile communications services, mobile handset sales
SoftBank BB Corp.	¥100,000 million	100	ADSL services, IP telephony services, distribution and sales of IT-related merchandise
SoftBank Telecom Corp.	¥100 million	100 [18.3]	Fixed-line telephone services, data transmission and leased-line services
Yahoo Japan Corporation	¥8,037 million	42.5 [6.7]	Operation of <i>Yahoo! JAPAN</i> portal, sales of Internet advertising, operation of e-commerce sites, membership service
SoftBank Holdings Inc.	US\$7 thousand	100	Holding company of overseas subsidiaries, etc.

(Note) The figures in brackets represent percentage of indirectly owned voting rights.

(4) Major business offices (as of March 31, 2013)

Company name	Major offices
The Company	Head office: Minato-ku, Tokyo
SoftBank Mobile Corp.	Head office: Minato-ku, Tokyo Sales office: Chuo-ku, Sapporo; Aoba-ku, Sendai; Nakamura-ku, Nagoya; Kita-ku, Osaka; Kanazawa, Ishikawa Pref; Naka-ku, Hiroshima; Takamatsu, Kagawa Pref; Hakata-ku, Fukuoka
SoftBank BB Corp.	Head office: Minato-ku, Tokyo Sales office: Kita-ku, Sapporo; Aoba-ku, Sendai; Naka-ku, Nagoya; Kita-ku, Osaka; Naka-ku, Hiroshima; Hakata-ku, Fukuoka
SoftBank Telecom Corp.	Head office: Minato-ku, Tokyo Sales office: Kita-ku, Sapporo; Aoba-ku, Sendai; Nakamura-ku, Nagoya; Kita-ku, Osaka; Naka-ku, Hiroshima; Hakata-ku, Fukuoka
Yahoo Japan Corporation	Head office: Minato-ku, Tokyo
SoftBank Holdings Inc.	Head office: Massachusetts, USA

(5) Employees (as of March 31, 2013)

Name of segment	Number of employees (person)	
■ Mobile Communications	7,475	[2,971]
■ Broadband Infrastructure	1,940	[1,040]
■ Fixed-line Telecommunications	5,498	[442]
■ Internet Culture	5,740	[315]
■ Others	3,758	[1,861]
Company-wide (in common)	187	[13]
Total	24,598	[6,642]

- (Notes)
1. The number of employees is the number of persons at work.
 2. The number in brackets in the "Number of employees" column shows the annual average number of temporary employees hired.
 3. Company-wide (in common) is the number of persons at work in the Company.

(6) Status of major lenders (as of March 31, 2013)

Lenders	Amount of loans (¥ million)
Mizuho Corporate Bank, Ltd.	309,679
Sumitomo Mitsui Banking Corporation	216,751
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	152,727
S-lender General Incorporated Association	93,000
Mitsubishi UFJ Trust and Banking Corporation	67,836
Sumitomo Mitsui Trust Bank, Limited	27,793
Mizuho Trust & Banking Co., Ltd	27,793
Aozora Bank, Ltd.	26,490
Development Bank of Japan Inc.	24,545
Shinsei Bank, Limited	19,545
Resona Bank, Limited	16,424

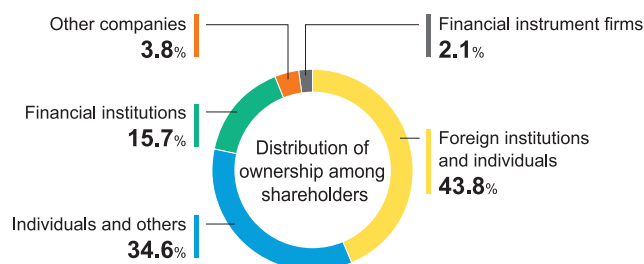
Status of the Company

(1) Status of shares (as of March 31, 2013)

1) Shares authorized 3,600,000,000 shares

2) Shares issued 1,200,660,365 shares
(Including 9,160,493 of treasury stock)

3) Number of shareholders 244,577



4) Principal shareholders

Name of shareholders	Number of shares held (Thousands)	Percentage of total shares issued (%)
■ Masayoshi Son	240,204	20.16%
■ Japan Trustee Services Bank, Ltd. (Trust Account)	102,420	8.60 %
■ JP MORGAN CHASE BANK 380055	91,902	7.71 %
■ The Master Trust Bank of Japan, Ltd. (Trust Account)	54,367	4.56 %
■ STATE STREET BANK AND TRUST COMPANY	48,821	4.10 %
■ SSBT OD05 OMNIBUS ACCOUNT - TREATY CLIENTS	21,125	1.77 %
■ Trust & Custody Services Bank, Ltd. (Trust Account)	20,360	1.71 %
■ THE CHASE MANHATTAN BANK, N.A. LONDON SECS LENDING OMNIBUS ACCOUNT	16,897	1.42 %
■ STATE STREET BANK AND TRUST COMPANY 505225	11,750	0.99 %
■ MELLON BANK N.A. AS AGENT FOR ITS CLIENT MELLON OMNIBUS US PENSION	9,558	0.80 %

(Note) Percentage of total shares issued is calculated by deducting treasury stock (9,160,493 shares).

(2) Status of Stock Acquisition Rights (as of March 31, 2013)

1) Status of Stock Acquisition Rights held by the Company's Directors

Not applicable.

2) Status of Stock Acquisition Rights issued to employees as a remuneration for discharge of duties in this fiscal year

Not applicable.

3) Status of other Stock Acquisition Rights

Convertible Bond Due 2013 issued based on the resolution of the Board of Directors' meeting held on December 11, 2003

The exercise period of Stock Acquisition Rights on Convertible Bond Due 2013 expired on March 15, 2013.

(3) Status of Corporate Officers

1) Status of Directors and Audit & Supervisory Board Members (as of March 31, 2013)

Name	Position and area of responsibility	Status of significant concurrent position
Masayoshi Son	Chairman & CEO	Chairman & CEO, SoftBank Mobile Corp. Chairman & CEO, SoftBank BB Corp. Chairman & CEO, SoftBank Telecom Corp.
Ken Miyauchi	Director	Representative Director & COO, SoftBank Mobile Corp. Representative Director & COO, SoftBank BB Corp. Representative Director & COO, SoftBank Telecom Corp.
Kazuhiko Kasai	Director	Director, SoftBank Mobile Corp. Director, SoftBank Telecom Corp. President & Owners' Representative, Fukuoka SoftBank HAWKS Corp.
Ronald D. Fisher	Director	Director and President, SoftBank Holdings Inc.
Yun Ma	Director	Chairman and CEO, Alibaba Group Holding Limited
Tadashi Yanai	Director	Chairman, President and CEO, FAST RETAILING CO., LTD Chairman, President and CEO, UNIQLO CO., LTD.
Mark Schwartz	Director	Director, MasterCard Incorporated Vice Chairman, Goldman Sachs Group, Inc. Chairman, Goldman Sachs Asia Pacific
Sunil Bharti Mittal	Director	Executive Chairman, Bharti Airtel Limited Director, Unilever N.V. Director, Unilever PLC.
Mitsuo Sano	Full-time Audit & Supervisory Board Member	Certified public accountant
Soichiro Uno	Audit & Supervisory Board Member	Partner, Nagashima Ohno & Tsunematsu
Koichi Shibayama	Audit & Supervisory Board Member	Certified public accountant / Certified tax accountant Advisor, Zeirishi-Hojin PricewaterhouseCoopers
Hidekazu Kubokawa	Audit & Supervisory Board Member	Certified public accountant / Certified tax accountant Representative Partner, Yotsuya Partners Accounting Firm External Corporate Auditor, TAKE AND GIVE. NEEDS Co., Ltd External Corporate Auditor, KASUMI CO., LTD. External Corporate Auditor, KYORITSU PRINTING CO., LTD.

- (Notes)
1. Directors, Messrs. Tadashi Yanai, Mark Schwartz, and Sunil Bharti Mittal are External Directors.
 2. Audit & Supervisory Board Members, Messrs. Soichiro Uno, Koichi Shibayama, and Hidekazu Kubokawa are External Audit & Supervisory Board Members.
 3. Directors, Messrs. Tadashi Yanai and Mark Schwartz, and Audit & Supervisory Board Members, Messrs. Koichi Shibayama and Hidekazu Kubokawa, are independent officers as stipulated by the Tokyo Stock Exchange, and the Company has notified the Exchange accordingly.
 4. Full-time Audit & Supervisory Board Member, Mr. Mitsuo Sano is a certified public accountant, Audit & Supervisory Board

Members, Messrs. Koichi Shibayama and Hidekazu Kubokawa are certified public accountants and certified tax accountants, and they have considerable knowledge for finance and accounting.

5. Director, Mr. Mark Schwartz retired from the position of Chairman, MissionPoint Capital Partners, LLC as of June 1, 2012, and assumed the positions of Vice Chairman, Goldman Sachs Group, Inc. and Chairman, Goldman Sachs Asia Pacific as of June 15, 2013.
6. Director, Mr. Masahiro Inoue retired from the position of Director as of June 22, 2012.
7. Director, Mr. Ken Miyauchi assumed the position of Representative Director, Executive Vice President of the Company as of April 1, 2013.

2) Amount of remuneration paid to Directors and Audit & Supervisory Board Members

Title	Number of people	Amount of remuneration for this fiscal year
Directors	6 people	¥292 million
Audit & Supervisory Board Members	4 people	¥70 million
Total	10 people	¥363 million

- (Notes)
1. Of the amount above, the aggregate remuneration paid to External Officers for this fiscal year was ¥59 million for 6 people.
 2. In addition to the above, the remuneration paid to External Officers as Directors and Audit & Supervisory Board Members of the subsidiaries of the Company for this fiscal year was ¥1 million.
 3. Pursuant to the resolution of the 10th Annual General Meeting of Shareholders held on June 28, 1990, the annual aggregate remuneration paid to Directors shall not exceed ¥800 million, and that for Audit & Supervisory Board Members shall not exceed ¥80 million.

3) Items on External Officers

1. Relationship with companies where External Officers hold a significant concurrent position

Not applicable.

2. Relationship with specific parties such as major business partners

Not applicable.

3. Major activities for this fiscal year

Title	Name	Attendance to Board of Directors / Audit & Supervisory Board meeting	Major activities
Director	Tadashi Yanai	Attended 9 out of 9 meetings of the BOD held in this fiscal year.	Makes remarks to support business judgments and decision making from a view point of CEO of the world's leading apparel manufacturer and retailer with extensive knowledge of and broad experience in corporate management and business strategies.
Director	Mark Schwartz	Attended 7 out of 9 meetings of the BOD held in this fiscal year.	Makes remarks to support business judgments and decision making based on his extensive knowledge and experience in the financial sector acquired from having served in key positions at Goldman Sachs & Co., a global investment bank, and its affiliates.
Director	Sunil Bharti Mittal	Attended 2 out of 9 meetings of the BOD held in this fiscal year.	Makes remarks to support business judgments and decision making based on his extensive knowledge and experience in corporate management and business strategies as chairman of India's largest mobile phone operator.
Audit & Supervisory Board Member	Soichiro Uno	Attended 7 out of 9 meetings of the BOD, and 11 out of 13 meetings of the Audit & Supervisory Board held in this fiscal year.	Makes remarks based on his extensive knowledge and experience as a lawyer.
Audit & Supervisory Board Member	Koichi Shibayama	Attended 9 out of 9 meetings of the BOD, and 12 out of 13 meetings of the Audit & Supervisory Board held in this fiscal year.	Makes remarks based on his extensive knowledge and experience as a certified public accountant and tax accountant.
Audit & Supervisory Board Member	Hidekazu Kubokawa	Attended 9 out of 9 meetings of the BOD, and 13 out of 13 meetings of the Audit & Supervisory Board held in this fiscal year.	Makes remarks based on his extensive knowledge and experience as a certified public accountant and tax accountant.

(Note) Number of attendance excludes the number of the Board of Directors meetings held in writing or electronically.

4. Description of limited liability agreement

The Company, its External Directors and its External Audit & Supervisory Board Members have concluded a contract to limit liability for damage stipulated in Paragraph 1, Article 423 of the Companies Act in accordance with Paragraph 1, Article 427 of the Companies Act.

The amount of limit of liability for damage is stipulated in the relevant contract as ¥10 million or the minimum amount of limit of liability that the relevant laws and ordinances stipulate, whichever is higher.

(4) Status of Independent Auditors

1) Name

Deloitte Touche Tohmatsu LLC

2) Amount of remuneration to be paid

Amount of remuneration that the Company should pay in this fiscal year	
a. Amount of remuneration for the services pursuant to Paragraph 1, Article 2 of the Certified Public Accountant Law	¥353 million
b. Amount of remuneration for the services in addition to the services pursuant to Paragraph 1, Article 2 of the Certified Public Accountant Law	¥148 million
Aggregate amount of cash and other profits to be paid by the Company and its subsidiaries	¥1,189 million

- (Notes)
1. As the audit agreement between the independent auditors and the Company does not stipulate that the remuneration for auditing services be classified into remuneration for the audit based on the Financial Instruments and Exchange Act and the remuneration for the audit based on the Companies Act, there is no classification practically between the two kinds of remuneration. Therefore the amount described in a. is the aggregate amount of the aforementioned remuneration.
 2. Description of services in addition to the services pursuant to Paragraph 1, Article 2 of the Certified Public Accountant Law
Mainly financial research service related with M&A items.
 3. Deloitte&Touche LLP audits SoftBank Holdings Inc. out of major subsidiaries of the Company.

3) Decision-making policy of dismissal or not reappointing of independent auditors

The independent auditors may be dismissed by the meeting of Audit & Supervisory Board with unanimity of Audit & Supervisory Board Members when the independent auditors correspond to any of Paragraph 1, Article 340 of the Companies Act.

Other than those cases above, the Board of Directors' meeting shall submit a proposal on dismissal or not reappointing the independent auditors to the Annual General Meeting of Shareholders with the consensus of the meeting of Audit & Supervisory Board or a request from the meeting of Audit & Supervisory Board when it is acknowledged that the execution of appropriate audit is difficult due to the occurrence of an event which impairs the qualification or independency of the independent auditors.

4) Description on limited liability agreement

Not applicable.

(5) System to ensure appropriateness of the operation

The system to ensure appropriateness of the operation is made available on the Company's website (<http://www.softbank.co.jp/>), pursuant to the applicable laws and Article 14 of the Articles of Incorporation of the Company.

(Note) Within this business report amounts less than stated units are omitted, and ratios less than stated units are rounded.

Consolidated Financial Statements

Consolidated Balance Sheets

(As of March 31, 2013)

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

	Amount		Amount
<ASSETS>		<LIABILITIES>	
Current assets	¥2,591,196	Current liabilities	¥2,590,183
Cash and deposits	1,369,134	Accounts payable-trade	194,653
Notes and accounts receivable - trade	662,186	Short-term borrowings	813,490
Marketable securities	4,703	Current portion of corporate bonds	205,000
Merchandise and finished products	43,845	Accounts payable-other and accrued expenses	751,690
Deferred tax assets	50,580	Income taxes payable	179,558
Other current assets	490,965	Deferred tax liabilities	71,974
Less: Allowance for doubtful accounts	(30,219)	Current portion of lease obligations	192,603
Fixed assets	3,924,809	Other current liabilities	181,212
Property and equipment, net	1,657,640	Long-term liabilities	1,828,243
Buildings and structures	121,938	Corporate bonds	734,900
Telecommunications equipment	1,193,934	Long-term debt	354,290
Telecommunications services lines	59,973	Deferred tax liabilities	17,939
Land	73,929	Liability for retirement benefits	14,505
Construction in progress	137,078	Allowance for point mileage	22,548
Other property and equipment	70,784	Lease obligations	526,738
Intangible assets, net	1,154,945	Other liabilities	157,319
Goodwill	734,407	Total liabilities	4,418,427
Software	383,732	<EQUITY>	
Other intangibles	36,805	Shareholders' equity	1,399,244
Investments and other assets	1,112,224	Common stock	238,772
Investment securities	870,608	Additional paid in capital	429,689
Deferred tax assets	99,966	Retained earnings	753,616
Other assets	158,558	Less: Treasury stock	(22,833)
Less: Allowance for doubtful accounts	(16,909)	Total accumulated other comprehensive income	169,841
		Unrealized gain on available-for-sale securities	4,163
		Deferred gain on derivatives under hedge accounting	114,157
		Foreign currency translation adjustments	51,519
		Stock acquisition rights	735
		Minority interests	536,637
Deferred charges	8,879	Total equity	2,106,459
Total assets	¥6,524,886	Total liabilities and equity	¥6,524,886

Consolidated Statements of Income

(Fiscal year from April 1, 2012 to March 31, 2013)

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

	Amount	
Net sales		¥3,378,365
Cost of sales		1,590,740
Gross Profit		1,787,625
Selling, general and administrative expenses		1,042,625
Operating income		745,000
Non-operating income		19,779
Interest income	3,310	
Dividends income	3,215	
Gain on investments in partnership	2,054	
Other non-operating income	11,199	
Non-operating expenses		111,565
Interest expense	36,736	
Equity in losses of affiliated companies	33,523	
Financing related expenses	19,048	
Other non-operating expenses	22,256	
Ordinary income		653,214
Special income		11,383
Gain on sale of investment securities	5,196	
Dilution gain from changes in equity interest	4,006	
Gain on step acquisitions	1,778	
Other special income	402	
Special loss		14,102
Valuation loss on investment securities	9,772	
Unrealized loss on valuation of investments and loss on sale of investments at subsidiaries in the U.S., net	1,524	
Other special losses	2,805	
Income before income taxes and minority interests		650,494
Income taxes:		
Current		278,663
Deferred		8,511
Income before minority interests		363,319
Minority interests in net income		73,916
Net income		¥289,403

Consolidated Statements of Changes in Equity

(Fiscal year from April 1, 2012 to March 31, 2013)

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

	Shareholders' equity				
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total
Balance at April 1, 2012	¥213,797	¥236,562	¥530,534	¥(22,947)	¥957,947
Changes of items during the year					
Exercise of warrants	24,974	24,939	—	—	49,914
Cash dividends	—	—	(66,044)	—	(66,044)
Net income	—	—	289,403	—	289,403
Purchase of treasury stock	—	—	—	(85)	(85)
Disposal of treasury stock	—	13	—	199	212
Increase by share exchanges	—	219,395	—	—	219,395
Adjustments of retained earnings due to change in scope of consolidation	—	—	(20)	—	(20)
Adjustments of retained earnings due to change in scope of the equity method	—	—	(256)	—	(256)
Changes in foreign affiliate's interests in its subsidiary	—	(51,222)	—	—	(51,222)
Items other than changes in shareholders' equity, net	—	—	—	—	—
Total changes in the year	24,974	193,126	223,082	113	441,296
Balance at March 31, 2013	¥238,772	¥429,689	¥753,616	¥(22,833)	¥1,399,244

	Accumulated other comprehensive income (loss)				Stock acquisition rights	Minority interests	Total equity
	Unrealized gain (loss) on available-for-sale securities	Deferred gain(loss) on derivatives under hedge accounting	Foreign currency translation adjustments	Total			
Balance at April 1, 2012	¥10,566	¥(993)	¥(30,826)	¥(21,253)	¥898	¥498,047	¥1,435,640
Changes of items during the year							
Exercise of warrants	—	—	—	—	—	—	49,914
Cash dividends	—	—	—	—	—	—	(66,044)
Net income	—	—	—	—	—	—	289,403
Purchase of treasury stock	—	—	—	—	—	—	(85)
Disposal of treasury stock	—	—	—	—	—	—	212
Increase by share exchanges	—	—	—	—	—	—	219,395
Adjustments of retained earnings due to change in scope of consolidation	—	—	—	—	—	—	(20)
Adjustments of retained earnings due to change in scope of the equity method	—	—	—	—	—	—	(256)
Changes in foreign affiliate's interests in its subsidiary	—	—	—	—	—	—	(51,222)
Items other than changes in shareholders' equity, net	(6,403)	115,151	82,346	(191,094)	(162)	38,590	229,522
Total changes in the year	(6,403)	115,151	82,346	191,094	(162)	38,590	670,819
Balance at March 31, 2013	¥4,163	¥114,157	¥51,519	¥169,841	¥735	¥536,637	¥2,106,459

Financial Statements

Balance Sheet

(As of March 31, 2013)

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

	Amount		Amount
<ASSETS>		<LIABILITIES>	
Current assets	¥1,115,803	Current liabilities	¥1,599,827
Cash and deposits	820,019	Short-term borrowings	950,380
Accounts receivable - trade	48,299	Current portion of long term debt	361,140
Prepaid expense	406	Current portion of corporate bonds	205,000
Short-term loan receivable	19,438	Accounts payable - other	4,635
Derivatives	195,430	Accrued expenses	5,275
Other current assets	32,210	Income taxes payable	5
Fixed assets	2,751,579	Deferred tax liabilities	71,974
Property and equipment, net	9,604	Allowance for bonus	533
Leased assets	6,702	Other current liabilities	883
Buildings	2,410	Long-term liabilities	1,388,268
Tools, equipment and fixtures	105	Corporate bonds	734,900
Land	336	Long-term debt	610,271
Other	49	Deferred tax liabilities	15,772
Intangible assets, net	444	Assets retirement obligations	4,762
Trademark	69	Other liabilities	22,562
Software	235	Total liabilities	2,988,095
Other intangibles	139		
Investments and other assets	2,741,530	<EQUITY>	
Investment securities	15,509	Shareholders' equity	769,420
Investments in subsidiaries and affiliated companies	2,072,124	Common stock	238,772
Investments in consolidated and affiliated partnerships	1,869	Additional paid-in capital	472,092
Long-term loan receivable	644,133	Capital reserve	472,079
Other assets	14,210	Other additional paid-in capital	13
Less: Allowance for doubtful accounts	(6,316)	Retained earnings	81,389
Deferred charges	6,347	Earned surplus reserve	1,414
Stock issuance cost	300	Other retained earnings	79,975
Bond issuance cost	6,047	Retained earnings carried forward	79,975
		Less: Treasury stock	(22,833)
		Valuation and translation adjustments	116,119
		Unrealized loss on available-for-sale securities	(748)
		Deferred gain on derivatives under hedge accounting	116,867
		Stock acquisition rights	95
		Total equity	885,635
Total assets	¥3,873,731	Total liabilities and equity	¥3,873,731

Statement of Income

(Fiscal year from April 1, 2012 to March 31, 2013)

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

	Amount	
Net sales		¥46,020
Cost of sales		—
Gross Profit		46,020
Selling, general and administrative expenses		14,467
Operating income		31,553
Non-operating income		140,163
Interest income	18,628	
Dividend income	116,621	
Foreign exchange gain, net	2,332	
Other non-operating income	2,581	
Non-operating expenses		57,820
Interest expense	22,693	
Bond interest	8,848	
Financing related expense	19,048	
Other non-operating expenses	7,229	
Ordinary income		113,896
Special income		2,062
Gain on sale of investment securities	174	
Gain on sale of investments in subsidiaries and affiliated companies	1,633	
Other special income	254	
Special loss		37,073
Loss on sale of investments in subsidiaries and affiliated companies	12,826	
Valuation loss on investment securities	5,194	
Valuation loss on subsidiaries and affiliated companies	19,052	
Income before income taxes		78,885
Income taxes		5
Income taxes deferred		2,881
Net income		¥75,999

Statement of Changes in Equity

(Fiscal year from April 1, 2012 to March 31, 2013)

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

	Shareholders' equity						
	Common stock	Additional paid-in capital			Retained earnings		
		Capital reserve	Other additional paid-in capital	Total additional paid-in capital	Earned surplus reserve	Other retained earnings Retained earnings carried forward	Total retained earnings
Balance at April 1, 2012	¥213,797	¥227,743	¥—	¥227,743	¥1,414	¥70,021	¥71,435
Changes of items during the year							
Exercise of warrants	24,974	24,939	—	24,939	—	—	—
Cash dividends	—	—	—	—	—	(66,044)	(66,044)
Net income	—	—	—	—	—	75,999	75,999
Purchase of treasury stock	—	—	—	—	—	—	—
Disposal of treasury stock	—	—	13	13	—	—	—
Increase by share exchanges	—	219,395	—	219,395	—	—	—
Items other than changes in shareholders' equity, net	—	—	—	—	—	—	—
Total changes in the year	24,975	244,335	13	244,348	—	9,954	9,954
Balance at March 31, 2013	¥238,772	¥472,079	¥13	¥472,092	¥1,414	¥79,975	¥81,389

	Shareholders' equity		Valuation and translation adjustments			Stock acquisition rights	Total equity
	Treasury stock	Total	Unrealized gain(loss) on available-for-sale securities	Deferred gain(loss) on derivatives under hedge accounting	Total valuation and translation adjustments		
Balance at April 1, 2012	¥(22,947)	¥490,029	¥3,868	¥(993)	¥2,875	¥98	¥493,002
Changes of items during the year							
Exercise of warrants	—	49,914	—	—	—	—	49,914
Cash dividends	—	(66,044)	—	—	—	—	(66,044)
Net income	—	75,999	—	—	—	—	75,999
Purchase of treasury stock	(85)	(85)	—	—	—	—	(85)
Disposal of treasury stock	199	212	—	—	—	—	212
Increase by share exchanges	—	219,395	—	—	—	—	219,395
Items other than changes in shareholders' equity, net	—	—	(4,616)	117,860	113,244	(3)	113,241
Total changes in the year	113	279,391	(4,616)	117,860	113,244	(3)	392,632
Balance at March 31, 2013	¥(22,833)	¥769,420	¥(748)	¥116,867	¥116,119	¥95	¥885,635

INDEPENDENT AUDITOR'S REPORT

May 9, 2013

To the Board of Directors of
SoftBank Corp.:

Deloitte Touche Tohmatsu LLC

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Yoshitaka Asaeda

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Akemi Mochizuki

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Nozomu Kunimoto

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Satoshi Takeuchi

Pursuant to the fourth paragraph of Article 444 of the Companies Act, we have audited the consolidated financial statements, namely, the consolidated balance sheet as of March 31, 2013 of SoftBank Corp. (the "Company"), the related consolidated statement of income and changes in equity, and the notes to consolidated financial statements for the fiscal year from April 1, 2012 to March 31, 2013.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in conformity with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of

accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company and its consolidated subsidiaries as of March 31, 2013, and the results of their operations for the year then ended in conformity with accounting principles generally accepted in Japan.

Emphasis of Matter

As described in additional information, on October 15, 2012, the Company and Sprint Nextel Corporation in the U.S. entered into a series of definitive agreements under which the Company will acquire Sprint Nextel Corporation.

As described in significant subsequent events, on April 1, 2013, the Company changed the scope of consolidation and GungHo Online Entertainment, Inc. became a consolidated subsidiary of the Company.

Our opinion is not qualified in respect of these matters.

Interest

Our firm and the engagement partners do not have any interest in the Company for which disclosure is required under the provisions of the Certified Public Accountants Act.

(Notes)

The above represents a translation, for convenience only, of the original report issued in the Japanese language.

Consolidated financial statements provided with the Notice as Reference are a subset of statements utilized by the Independent Auditor during the course of preparing the Independent Auditor's Report. Notes to consolidated financial statements are made available on our website (<http://www.softbank.co.jp/>), pursuant to the applicable laws and Article 14 of the Articles of Incorporation of the Company. Accordingly, the notes are not provided in the Notice or the Appendix.

INDEPENDENT AUDITOR'S REPORT

May 9, 2013

To the Board of Directors of
SoftBank Corp.:

Deloitte Touche Tohmatsu LLC

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Yoshitaka Asaeda

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Akemi Mochizuki

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Nozomu Kunimoto

Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant:

Satoshi Takeuchi

Pursuant to the first item, second paragraph of Article 436 of the Companies Act, we have audited the financial statements, namely, the balance sheet as of March 31, 2013 of SoftBank Corp. (the "Company"), and the related statement of income and changes in equity, and the related notes for the fiscal year from April 1, 2012 to March 31, 2013, and the accompanying supplemental schedules.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements and the accompanying supplemental schedules in conformity with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of financial statements and the accompanying supplemental schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements and the accompanying supplemental schedules based on our audit. We conducted our audit in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and the accompanying supplemental schedules are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements and the accompanying supplemental schedules. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements and the accompanying supplemental schedules, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements and the accompanying supplemental schedules in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as

evaluating the overall presentation of the financial statements and the accompanying supplemental schedules.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, the financial statements and the accompanying supplemental schedules referred to above present fairly, in all material respects, the financial position of the Company as of March 31, 2013, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in Japan.

Emphasis of Matter

As described in additional information, on October 15, 2012, the Company and Sprint Nextel Corporation in the U.S. entered into a series of definitive agreements under which the Company will acquire Sprint Nextel Corporation.

Our opinion is not qualified in respect of this matter.

Interest

Our firm and the engagement partners do not have any interest in the Company for which disclosure is required under the provisions of the Certified Public Accountants Act.

(Notes)

The above represents a translation, for convenience only, of the original report issued in the Japanese language and “accompanying supplemental schedules” referred to in this report are not included in the attached financial statements.

Financial statements provided with the Notice as Reference are a subset of statements utilized by the Independent Auditor during the course of preparing the Independent Auditor's Report. Notes to financial statements are made available on our website (<http://www.softbank.co.jp/>), pursuant to the applicable laws and Article 14 of the Articles of Incorporation of the Company. Accordingly, the notes are not provided in the Notice or the Appendix.

Audit Report

With respect to the Directors' performance of their duties during the business year from April 1, 2012 to March 31, 2013, the Audit & Supervisory Board has prepared this audit report after deliberations, as unanimous opinion of all Audit & Supervisory Board Members based on the audit reports prepared by each Audit & Supervisory Board Member, and hereby report as follows:

1. Method and Contents of Audit by Audit & Supervisory Board Members and the Audit & Supervisory Board

(1) The Audit & Supervisory Board has established the audit policies in this fiscal year, audit plan, etc. and received a report from each Audit & Supervisory Board Member regarding the status of implementation of their audits and results thereof. In addition, the Audit & Supervisory Board has received reports from the Directors, etc. and the Independent Auditors regarding the status of performance of their duties, and requested explanations as necessary.

(2) In conformity with the Audit & Supervisory Board Members auditing standards established by the Audit & Supervisory Board, and in accordance with the audit policies in this fiscal year, audit plan, etc., each Audit & Supervisory Board Member endeavored to facilitate a mutual understanding with the Directors, the Internal Audit and other employees, etc., endeavored to collect information and maintain and improve the audit environment, has attended the meetings of the Board of Directors and other important meetings, received reports on the status of performance of duties from the Directors and other employees and requested explanations as necessary, examined important approval/decision documents, and inspected the status of the corporate affairs and assets.

(3) Each Audit & Supervisory Board Member received regular reports from Directors and employees concerning the architecture and implementation of (i) the contents of the Board of Directors' resolutions regarding the development and maintenance of the system to ensure that the Directors listed within the Business Report, during the performance of their duties, complied with all laws, regulations and the articles of incorporation of the company and other systems that are set forth in Article 100, paragraphs 1 and 3 of the Ordinance for Enforcement of the Companies Act of Japan as being necessary for ensuring the appropriateness of the corporate affairs of a joint stock company (*kabushiki kaisha*), and (ii) the systems (internal control systems) based on such resolutions, and requested further information as necessary, making remarks when appropriate.

(4) With respect to the subsidiaries, each Audit & Supervisory Board Member endeavored to facilitate a mutual understanding and exchanged information with the Directors and Audit & Supervisory Board Members, etc. of each subsidiary and received from subsidiaries reports on their respective business as necessary.

(5) Each Audit & Supervisory Board Member monitored and verified whether the Independent Auditors maintained its independence and properly conducted its audit, received a report from the Independent Auditors on the status of its performance of duties, and requested explanations as necessary. Each Audit & Supervisory Board Member was notified by the Independent Auditors that it had established a "system to ensure that the performance of the duties of the Independent Auditors was properly conducted" (the matters listed in the items of Article 131 of the Company Accounting Regulations) in accordance with the "Quality Control Standards for Audits" (Business Accounting Council on October 28, 2005), and requested explanations as necessary.

Based on the above-described methods, each Audit & Supervisory Board Member examined the business report and the accompanying supplemental schedules, and the consolidated financial statements (the consolidated balance sheet, the related consolidated statement of income and changes in equity, and notes to consolidated financial statements) as well as, the financial statements (the balance sheet, the related statement of income and changes in equity, and notes to financial statements) and the accompanying supplemental schedules thereto, for the business year under consideration.

2. Results of Audit

(1) Results of Audit of Business Report, etc.

- (i) We acknowledge that the business report and the accompanying supplemental schedules thereto fairly present the status of the Company in conformity with the applicable laws and regulations and the articles of incorporation of the company.
- (ii) We acknowledge that no misconduct or material fact constituting a violation of any law or regulation or the articles of incorporation of the company was found with respect to the Directors' performance of their duties.
- (iii) We acknowledge that the Board of Directors' resolutions with respect to the internal control systems are appropriate. We did not find any matter to be mentioned with respect to the information provided in the Business Report or the Directors' performance of their duties concerning the internal control systems.

(2) Results of Audit of Consolidated Financial Statements

We acknowledge that the methods and results of audit performed by the Independent Auditors, Deloitte Touche Tohmatsu LLC, are appropriate.

(3) Results of Audit of Financial Statements and their Accompanying Supplemental Schedules

We acknowledge that the methods and results of audit performed by the Independent Auditors, Deloitte Touche Tohmatsu LLC, are appropriate.

May 10, 2013

Audit & Supervisory Board of Softbank Corp.

Full-time Audit & Supervisory Board Member: Mitsuo Sano (Seal)
External Audit & Supervisory Board Member: Soichiro Uno (Seal)
External Audit & Supervisory Board Member: Koichi Shibayama (Seal)

External Audit & Supervisory Board Member: Hidekazu Kubokawa (Seal)

(Note) Audit & Supervisory Board Members: Soichiro Uno, Koichi Shibayama, and Hidekazu Kubokawa are External Audit & Supervisory Board Members set forth in Article 2, item 16 and Article 335, paragraph 3 of the Companies Act of Japan.

(Note) Business Reports, Consolidated Financial Statements and Financial Statements provided with the Notice as Reference are a subset of statements utilized by the Audit & Supervisory Board during the course of preparing the Audit Report. "System to ensure appropriateness of the operation." Notes to Consolidated Financial Statements and Notes to Financial Statements are made available on our website (<http://www.softbank.co.jp/>), pursuant to the applicable laws and Article 14 of the Articles of Incorporation of the Company. Accordingly, these notes are not provided in the Notice or the Appendix.

Guide to Exercising Voting Rights via the Internet

If you wish to exercise your voting rights, please access the Company's designated website for voting (<http://www.evotep.jp>) on your PC, smartphone, mobile phone or other devices and follow the instructions on the screen.

If smartphone or mobile handset is capable with the QR code, access to the website can be made by reading the QR code on the right.



Important notes

- (1) If you exercise your voting rights twice by returning the voting form and through the Internet, etc., the Company will treat the exercise of your voting right through the Internet, etc. as effective.
- (2) If you exercise your voting rights more than once through the Internet, etc., the last exercise of your voting rights shall be deemed to be effective.
- (3) The Company does not issue a voting form or other documents for those shareholders who have approved the receipt of notice of convocation by electromagnetic means unless those shareholders request for a voting form or other documents. If shareholders who approved the receipt of notice of convocation by electromagnetic means would like to request a voting form or other documents, please ask Helpdesk as shown below.

Method for receiving a notice of convocation

If you wish to receive a notice of convocation by e-mail, please follow the procedure on the voting website on your PC or other devices.

You will be able to exercise your voting rights through the Internet up to 5:45 PM on June 20, 2013 (Thursday). Exercise of your voting rights at the earliest timing is appreciated.

Electronic Voting Platform

Nominee shareholders such as managing trust banks and others (including standing proxies) will be able to use the electronic voting platform as a method to electronically exercise voting rights at the Annual General Meeting of Shareholders of the Company in addition to the method to exercise voting rights through the Internet stated in the above, if the shareholders have applied in advance for the use of the electronic voting platform operated by a joint venture established by Tokyo Stock Exchange, Inc. and other parties.

For inquiries regarding the system, please contact:

Helpdesk

(Transfer Agent Division, Mitsubishi UFJ Trust and Banking Corporation)

Phone: **0120-173-027** (Toll free)

(Business hours: 9:00-21:00)

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