

**Earnings Results for
the Fiscal Year
Ended March 31, 2017
Data Sheet**

May 10, 2017

SoftBank Group Corp.



Index

Consolidated Results Summary	-1-
Results by Segment	-2-
Domestic Telecommunications - 1	-3-
Domestic Telecommunications - 2	-4-
Domestic Telecommunications - 3	-5-
Sprint - 1	-6-
Sprint - 2	-7-
Sprint - 3	-8-
Yahoo Japan and Distribution	-9-
ARM - 1	-10-
ARM - 2	-11-
ARM - 3	-12-
Finance Cost and Other Non-operating Income (Loss)	-13-
Consolidated B/S Assets	-14-
Consolidated B/S Liabilities and Equity	-15-
Sprint US-GAAP Bridge to SoftBank Group IFRSs - 1	-16-
Sprint US-GAAP Bridge to SoftBank Group IFRSs - 2	-17-
Financial Indicators	-18-
Reference - 1	-19-
Reference - 2	-20-
Reference - 3	-22-

< Exchange Rates Used for Translation >

(JPY)

Average during quarter	FY2015				FY2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1 USD	121.34	121.91	121.07	116.95	109.07	102.91	108.72	113.76
1 GBP*						135.46	135.56	141.33
1 EUR	133.86	136.00	132.37	128.94	122.47	114.59	117.70	120.81
EOQ	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31
1 USD				112.68				112.19
1 GBP								140.08
1 EUR				127.70				119.79

*Monthly average rate of September 2016 (1 GBP = JPY 132.95) is used for translation of ARM results in FY2016/Q2

< Definition of Company Names and Abbreviations Used in this Data Sheet >

Company Names / Abbreviation	Definition
SoftBank Group	SoftBank Group Corp. (stand-alone basis)
The Company	SoftBank Group Corp. and its subsidiaries
*Each of the following abbreviations indicates the respective company, and its subsidiaries if any.	
Sprint	Sprint Corporation
Brightstar	Brightstar Global Group Inc.
ARM	ARM Holdings plc
Alibaba	Alibaba Group Holding Limited
Supercell	Supercell Oy
GungHo	GungHo Online Entertainment, Inc.

*This data sheet was prepared based on the consolidated IFRS financial results.

<Consolidation of ARM>

The Company consolidated ARM Holdings plc on September 5, 2016 following the completion of its acquisition. In conjunction with this, the Company established a new reportable segment "ARM" from FY2016/Q2.

Please refer to page 35 "ARM" under "4. Consolidated Financial Statements and Primary Notes (6) Notes to Consolidated Financial Statements 3. Business combinations" in Consolidated Financial Report for the fiscal year ended March 31, 2017 for details.

<Results Associated with Supercell>

The Company sold all of its shares in Supercell to an affiliate of Tencent Holdings Limited on July 29, 2016.

Accordingly, Supercell's net income until July 29, 2016 is presented as discontinued operations separately from continuing operations.

Net income of Supercell for FY2015, as the comparative period for FY2016, has been revised retrospectively and presented under discontinued operations.

Please refer to page 49 "Supercell" under "4. Consolidated Financial Statements and Primary Notes (6) Notes to Consolidated Financial Statements 16. Discontinued operations" in Consolidated Financial Report for the fiscal year ended March 31, 2017 for details.

Consolidated Results Summary

(Unaudited)

(Millions of yen)	FY2015					FY2016				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Continuing operations										
Net sales	2,066,518	2,214,680	2,322,637	2,277,942	8,881,777	2,126,521	2,145,313	2,309,632	2,319,538	8,901,004
Adjusted EBITDA	628,256	622,225	571,932	502,740	2,325,153	678,350	654,931	658,473	572,713	2,564,467
Adjusted EBITDA margin	30.4%	28.1%	24.6%	22.1%	26.2%	31.9%	30.5%	28.5%	24.7%	28.8%
Operating income	318,557	313,360	172,775	104,215	908,907	319,236	328,127	281,965	96,671	1,025,999
Operating margin	15.4%	14.1%	7.4%	4.6%	10.2%	15.0%	15.3%	12.2%	4.2%	11.5%
Finance cost	-105,511	-110,157	-113,816	-111,260	-440,744	-112,107	-109,915	-121,341	-123,948	-467,311
Income on equity method investments	80,602	183,984	38,581	72,230	375,397	35,466	69,708	100,814	115,562	321,550
Gain on sales of equity method associates	-	3	-	12,425	12,428	204,233	33,868	-	2	238,103
Derivative gain (loss)	-4,756	-2,130	10,217	9,457	12,788	21,511	-191,569	74,183	-156,940	-252,815
Gain (loss) from financial instruments at FVTPL	84,272	28,353	-4,199	5,951	114,377	-30,283	-27,857	18,859	-121,138	-160,419
Other non-operating income (loss)	3,144	-22,000	-23,174	-21,962	-63,992	-81,695	200,321	-58,599	-52,608	7,419
Income (loss) before income tax	376,308	391,413	80,384	71,056	919,161	356,361	302,683	295,881	-242,399	712,526
Net income (loss) from continuing operations	239,715	236,363	-14,057	34,463	496,484	212,292	29,338	97,341	580,660	919,631
Discontinued operations										
Net income (loss) from discontinued operations	10,302	22,245	16,534	12,676	61,757	60,059	498,526	-5,280	1,494	554,799
Net income attributable to owners of the parent	213,382	213,301	2,289	45,200	474,172	254,157	511,359	80,257	580,535	1,426,308
Net income attributable to owners of the parent ratio	10.3%	9.6%	0.1%	2.0%	5.3%	12.0%	23.8%	3.5%	25.0%	16.0%
Total assets					20,707,192					24,634,212
Equity attributable to owners of the parent					2,613,613					3,586,352
Equity attributable to owners of the parent ratio					12.6%					14.6%
Cash flows from operating activities	170,733	5,851	390,262	373,340	940,186	252,734	764,950	111,832	371,212	1,500,728
Cash flows from investing activities	-688,278	-440,663	-205,904	-316,837	-1,651,682	-154,840	-3,010,640	-217,196	-830,921	-4,213,597
Cash flows from financing activities	-369,952	282,732	357,447	-226,957	43,270	679,598	1,740,438	-209,706	170,416	2,380,746
Depreciation and amortization	-310,393	-332,312	-351,569	-379,193	-1,373,467	-340,009	-338,215	-371,275	-416,110	-1,465,609
Capital expenditure (acceptance basis)	243,062	275,232	303,755	288,425	1,110,474	149,029	162,498	247,168	364,897	923,592

*Results of FY2016/Q2 and Q3 have been revised retrospectively for amortization of intangible assets recognized by purchase price allocation of ARM.

*Adjusted EBITDA = operating income (loss) + depreciation and amortization ± gain (loss) from remeasurement relating to business combination ± other operating income (loss)

*Adjusted EBITDA margin = adjusted EBITDA / net sales

*Equity attributable to owners of the parent ratio = equity attributable to owners of the parent / total assets

*The amounts of depreciation and amortization and capital expenditure exclude those of discontinued operations.

Results by Segment

(Unaudited)

FY2016/Q4 (3 months)								
(Millions of yen)	Domestic Telecommunications	Sprint	Yahoo Japan	Distribution	ARM	Other	Reconciliations	Consolidated
Net sales	793,121	971,366	222,658	355,788	44,047	34,660	-102,102	2,319,538
Segment income (loss) (operating income (loss))	68,088	41,237	39,275	-29,155	2,997	-8,537	-17,234	96,671
Segment margin (operating margin)	8.6%	4.2%	17.6%	-	6.8%	-	-	4.2%
Depreciation and amortization	146,253	240,359	10,342	1,900	14,324	2,532	400	416,110
Gain from remeasurement relating to business combination	-	-	-	-	-	-	-	-
Other adjustments	-	10,320	10,736	30,260	-	8,052	564	59,932
Adjusted EBITDA	214,341	291,916	60,353	3,005	17,321	2,047	-16,270	572,713
Adjusted EBITDA margin	27.0%	30.1%	27.1%	0.8%	39.3%	5.9%	-	24.7%
Capital expenditure (acceptance basis)	138,023	174,594	15,633	2,023	2,454	32,170	-	364,897

FY2016 (full year)								
(Millions of yen)	Domestic Telecommunications	Sprint	Yahoo Japan	Distribution	ARM	Other	Reconciliations	Consolidated
Net sales	3,193,791	3,623,375	853,458	1,295,374	112,902	128,308	-306,204	8,901,004
Segment income (loss) (operating income (loss))	719,572	186,423	189,819	-10,047	12,919	-16,573	-56,114	1,025,999
Segment margin (operating margin)	22.5%	5.1%	22.2%	-	11.4%	-	-	11.5%
Depreciation and amortization	489,458	885,845	38,973	7,237	32,523	9,984	1,589	1,465,609
Gain from remeasurement relating to business combination	-	-	-19	-	-18,168	-	-	-18,187
Other adjustments	-	7,371	10,736	30,260	25,780	8,052	8,847	91,046
Adjusted EBITDA	1,209,030	1,079,639	239,509	27,450	53,054	1,463	-45,678	2,564,467
Adjusted EBITDA margin	37.9%	29.8%	28.1%	2.1%	47.0%	1.1%	-	28.8%
Capital expenditure (acceptance basis)	320,579	477,694	64,727	6,522	5,042	49,028	-	923,592

*In conjunction with the consolidation of ARM, the Company established a new reportable segment "ARM" from FY2016/Q2. In the ARM segment, the earnings reflect the results of operations of ARM since September 6, 2016.

**"Other" in the segment information is a category for information of the businesses that are not included in the five reportable segments. The main business of this category is Fukuoka SoftBank HAWKS and its related businesses.

**"Reconciliations" includes an elimination of intersegment transactions and the corporate general expenses unallocated to each reportable segment.

Corporate general expenses include expenses arising mainly from SoftBank Group Corp. and SB Group US, Inc. which manages and supervises investment activities in the Internet, communications, and media fields overseas.

For FY2016 (full year), the corporate general expenses include JPY 8,847 million (on a consolidated basis) of expenses arising from resignation of Nikesh Arora, the former representative director, president & COO of SoftBank Group Corp.

Nikesh Arora resigned from the position of representative director and director of SoftBank Group Corp. with the expiration of the term of office at the conclusion of the 36th Annual General Meeting of Shareholders held on June 22, 2016.

For details of expenses resulting from resignation of director, please see page 46 "10. Other operating loss" under "4. Consolidated Financial Statements and Primary Notes (6) Notes to Consolidated Financial Statements" in Consolidated Financial Report for the fiscal year ended March 31, 2017.

*Segment income = (net sales – operating expenses (cost of sales + selling, general and administrative expenses) ± gain (loss) from remeasurement relating to business combination ± other operating income (loss)) in each segment

*Adjusted EBITDA in each segment = (segment income (loss) + depreciation and amortization ± gain (loss) from remeasurement relating to business combination ± other adjustments) in each segment

*Adjusted EBITDA margin in each segment = (adjusted EBITDA / net sales) in each segment

*Other operating income (loss) that was presented as an item to be excluded from calculation of adjusted EBITDA until FY2016/Q1 is presented as other adjustments from FY2016/Q2.

*The amounts of depreciation and amortization and capital expenditure excludes those of discontinued operations.

Domestic Telecommunications - 1

(Unaudited)

(Millions of yen)	FY2015					FY2016				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Net sales	722,570	785,498	833,922	802,660	3,144,650	761,763	792,803	846,104	793,121	3,193,791
Segment income	215,049	210,911	172,358	90,071	688,389	239,013	226,920	185,551	68,088	719,572
Segment margin	29.8%	26.9%	20.7%	11.2%	21.9%	31.4%	28.6%	21.9%	8.6%	22.5%
Depreciation and amortization	107,798	110,911	113,157	143,082	474,948	112,266	113,139	117,800	146,253	489,458
Other adjustments	-	-	-	-	-	-	-	-	-	-
Adjusted EBITDA	322,847	321,822	285,515	233,153	1,163,337	351,279	340,059	303,351	214,341	1,209,030
Adjusted EBITDA margin	44.7%	41.0%	34.2%	29.0%	37.0%	46.1%	42.9%	35.9%	27.0%	37.9%
Capital expenditure	72,664	88,519	89,950	161,447	412,580	50,752	55,438	76,366	138,023	320,579

*Segment income = (net sales – operating expenses (cost of sales + selling, general and administrative expenses) ± gain (loss) from remeasurement relating in each segment to business combination ± other operating income (loss))

*Adjusted EBITDA in each segment = (segment income (loss) + depreciation and amortization ± gain (loss) from remeasurement relating to business combination ± other adjustments) in each segment

*Adjusted EBITDA margin in each segment = (adjusted EBITDA / net sales) in each segment

*Other operating income (loss) that was presented as an item to be excluded from calculation of adjusted EBITDA until FY2016/Q1 is presented as other adjustments from FY2016/Q2.

Domestic Telecommunications - 2

(Unaudited)

Mobile Communications Service		FY2015					FY2016				
		Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Main subscribers (Thousands)											
Cumulative subscribers		31,570	31,611	31,686		32,038	32,149	32,301	32,230		32,400
Net additions		21	41	74	352	488	112	151	-70	169	362
Total ARPU (JPY/month)		4,660	4,720	4,720	4,680	4,700	4,610	4,570	4,530	4,310	4,500
Telecom ARPU		4,140	4,190	4,170	4,110	4,150	4,050	4,020	3,980	3,760	3,950
Service ARPU		520	540	560	560	540	560	560	560	550	550
Monthly Discount (JPY/month)		-980	-1,000	-1,030	-1,060	-1,020	-1,090	-1,130	-1,150	-1,180	-1,130
Churn rate		1.24%	1.28%	1.41%	1.49%	1.35%	1.13%	1.06%	1.25%	1.53%	1.24%
Phone churn rate		1.07%	1.11%	1.21%	1.26%	1.16%	0.85%	0.78%	0.89%	1.04%	0.89%
Units sold		2,198	2,470	3,015	2,979	10,662	2,353	2,551	2,939	3,236	11,079
New subscriptions		1,169	1,212	1,356	1,703	5,441	1,154	1,123	1,072	1,579	4,928
Device upgrades		1,029	1,258	1,659	1,276	5,222	1,199	1,428	1,867	1,657	6,151
Cumulative applications for the <i>Home Bundle Discount Hikari Set</i> (Thousands)											
Mobile communications service		639	1,315	2,085		2,969	3,702	4,419	5,149		6,030
Broadband service		326	660	1,038		1,438	1,790	2,158	2,527		2,904
Overall mobile communications (Thousands)											
Cumulative subscribers		44,417	44,117	43,748		43,584	43,207	43,056	42,826		42,666
Main subscribers		31,570	31,611	31,686		32,038	32,149	32,301	32,230		32,400
Communication modules		8,317	8,149	7,891		7,548	7,215	7,045	7,037		6,910
PHS		4,530	4,356	4,171		3,998	3,842	3,710	3,559		3,356
Broadband Service											
		FY2015					FY2016				
		Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Subscribers (Thousands)											
Cumulative subscribers		4,452	4,602	4,847		5,079	5,345	5,600	5,860		6,145
SoftBank Hikari		341	715	1,218		1,717	2,243	2,699	3,141		3,592
Yahoo! BB hikari with FLET'S		2,610	2,435	2,225		2,008	1,797	1,641	1,505		1,385
Yahoo! BB ADSL		1,501	1,452	1,404		1,354	1,305	1,261	1,213		1,168
ARPU (JPY/month)											
SoftBank Hikari		4,270	4,980	5,060	4,940	4,930	4,960	4,960	4,910	4,810	4,900
Yahoo! BB hikari with FLET'S		1,830	1,860	1,830	1,820	1,840	1,810	1,810	1,810	1,800	1,810
Yahoo! BB ADSL		2,680	2,660	2,630	2,590	2,640	2,560	2,530	2,490	2,450	2,510

*The cumulative numbers of "Communication modules" subscribers under Mobile Communications Service were revised on May 26 2017, resulting in decreases of the cumulative numbers of "Communication modules" subscribers and "Overall mobile communications" subscribers by 22 thousands at the end of each period of FY2015, FY2016/Q1, FY2016/Q2, and FY2016/Q3.

Domestic Telecommunications - 3

Definitions and Calculation Methods of Principal Operational Data

Mobile Communications Service

The following categories serve as cover-all terms for the service contracts described.

*Main subscribers: smartphones, feature phones, tablets, mobile data communication devices and others

Smartphones to which the *Smartphone Family Discount* are applied and mobile data communication devices to which the *Data Card 2-Year Special Discount* are applied are included under communication modules.

*Communication modules: communication modules, *Mimamori Phone*, prepaid mobile phones and others

Communication modules that use PHS networks are included under PHS.

Principal Operational Data for Main Subscribers

*ARPU: Average Revenue Per User per month

*Number of active subscribers: the total of the monthly numbers of active subscribers for the relevant period ((subscribers at the beginning of the month + subscribers at the end of the month) / 2)

Total ARPU = (data-related revenue + basic monthly charge and voice-related revenues + device warrantee services + content-related revenues + advertising revenue, etc.) / number of active subscribers (rounded to the nearest JPY 10)

Telecom ARPU = (data-related revenue (packet communication and flat-rate charges, basic monthly Internet connection charges etc.) + basic monthly charge and voice-related revenues (basic monthly usage charges, voice call charges, revenues from incoming calls, etc.)) / number of active subscribers (rounded to the nearest JPY 10)

Service ARPU = (device warrantee services, content-related revenues, advertising revenue, etc.) / number of active subscribers (rounded to the nearest JPY 10)

*Revenues from incoming calls: interconnection charges received from other operators for voice calls from their customers on their network to *SoftBank* and *Y!mobile* phones as a charge for the services provided in the *SoftBank* service area.

*Monthly Discount includes the discount amount of the *Home Bundle Discount Hikari Set*.

*Churn rate: average monthly churn rate

Phone churn rate: churn rate for smartphones and feature phones within main subscribers, including voice SIM subscriptions.

Churn rate = number of churn / number of active subscribers for the relevant period (rounded to the nearest 0.01%).

Number of churn excludes the number of subscribers who switch between *SoftBank* and *Y!mobile* using MNP.

*Units sold: the total number of new subscriptions and device upgrades. New subscriptions where customers switch between *SoftBank* and *Y!mobile* using MNP are included in the number of device upgrades.

**Home Bundle Discount Hikari Set*: a discount on the communication charges of mobile communications services to customers subscribing to bundled packages combining mobile communications services (applicable for smartphones, feature phones, and tablets among main subscribers) and broadband services such as *SoftBank Hikari*.

*Cumulative applications for the *Home Bundle Discount Hikari Set*: includes subscribers for *Fiber-optic Discount* applied to the *Y!mobile* brand mobile communications services.

Includes that of fiber-optic lines as long as the discount is applied to the associated mobile communications services, even if physical connection of the fiber optic line is not complete at the central office of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION ("NTT East") and NIPPON TELEGRAPH AND TELEPHONE WEST CORPORATION ("NTT West").

Broadband Service

**SoftBank Hikari*: a fiber-optic service using the wholesale fiber-optic connection of NTT East and NTT West.

SoftBank Hikari subscribers: number of users for which physical connection of a fiber-optic line at the central office of NTT East or NTT West is complete. Includes the number of subscribers to *SoftBank Air*.

**Yahoo! BB hikari with FLET'S*: an ISP service offered as a package with NTT East and NTT West's *FLET'S Hikari Series* fiber-optic connection.

Yahoo! BB hikari with FLET'S subscribers: number of users of *Yahoo! BB hikari with FLET'S* for which physical connection of a fiber-optic line at the central office of NTT East or NTT West is complete and who are provided with services.

**Yahoo! BB ADSL*: a service combining an ADSL connection service and an ISP service.

Yahoo! BB ADSL subscribers: number of users of *Yahoo! BB ADSL* for which physical connection of an ADSL line at the central office of NTT East or NTT West is complete.

*ARPU: Average Revenue Per User per month

ARPU = revenue of each broadband service / the number of active subscribers (rounded to the nearest JPY 10)

SoftBank Hikari ARPU = *SoftBank Hikari* revenue (basic monthly charge + provider charge + *Hikari BB* unit rental charge + *White hikari Phone* and *BB Phone* voice call charge + optional service charges, etc.) / the number of active *SoftBank Hikari* subscribers

Calculation of *SoftBank Hikari* ARPU includes revenues and subscribers of *SoftBank Air*.

Yahoo! BB hikari with FLET'S ARPU = *Yahoo! BB hikari with FLET'S* revenue (provider charge + *Hikari BB* unit rental charge + *BB Phone* voice call charge + optional service charges, etc. (excluding usage charges for *FLET'S hikari* and *FLET'S hikari LIGHT*)) / the number of active *Yahoo! BB hikari with FLET'S* subscribers

Yahoo! BB ADSL ARPU = *Yahoo! BB ADSL* revenue (basic monthly charge + provider charge + modem rental charge + *BB Phone* voice call charge + optional service charges, etc.) / the number of active *Yahoo! BB ADSL* subscribers

*Number of active subscribers: the total of the monthly numbers of active subscribers for the relevant period (subscribers at the beginning of the month + subscribers at the end of the month) / 2

Sprint - 1

(Unaudited)

(Millions of yen)	FY2015					FY2016				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Net sales	973,994	972,184	981,564	943,905	3,871,647	873,923	848,614	929,472	971,366	3,623,375
Segment income (loss)	69,588	11,797	-21,897	1,997	61,485	45,368	59,197	40,621	41,237	186,423
Segment margin	7.1%	1.2%	-	0.2%	1.6%	5.2%	7.0%	4.4%	4.2%	5.1%
Depreciation and amortization	190,278	207,901	223,975	219,956	842,110	214,049	206,002	225,435	240,359	885,845
Other adjustments	-694	29,908	33,955	16,499	79,668	12,277	-19,969	4,743	10,320	7,371
Adjusted EBITDA	259,172	249,606	236,033	238,452	983,263	271,694	245,230	270,799	291,916	1,079,639
Adjusted EBITDA margin	26.6%	25.7%	24.0%	25.3%	25.4%	31.1%	28.9%	29.1%	30.1%	29.8%
Capital expenditure (acceptance basis)	160,367	165,421	194,848	101,730	622,366	79,200	78,715	145,185	174,594	477,694

*Segment income = (net sales – operating expenses (cost of sales + selling, general and administrative expenses) ± gain (loss) from remeasurement relating in each segment to business combination ± other operating income (loss))

*Adjusted EBITDA in each segment = (segment income (loss) + depreciation and amortization ± gain (loss) from remeasurement relating to business combination ± other adjustments) in each segment

*Adjusted EBITDA margin in each segment = (adjusted EBITDA / net sales) in each segment

*Other operating income (loss) that was presented as an item to be excluded from calculation of adjusted EBITDA until FY2016/Q1 is presented as other adjustments from FY2016/Q2.

Sprint - 2

(Unaudited)

Operation data		FY2015					FY2016				
		Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Cumulative subscribers (Thousands)											
Sprint total		57,668	58,578	58,359		58,806	59,453	60,193	59,515		59,702
Sprint platform		56,812	57,868	58,359		58,806	59,453	60,193	59,515		59,702
Postpaid		30,016	30,394	30,895		30,951	30,945	31,289	31,694		31,576
Phone		24,866	24,928	25,294		25,316	25,322	25,669	26,037		26,079
Prepaid		15,340	15,152	14,661		14,397	13,974	13,547	11,812		11,992
Wholesale and affiliate		11,456	12,322	12,803		13,458	14,534	15,357	16,009		16,134
Clearwire		856	710	-		-	-	-	-		-
Net additions (Thousands)											
Sprint platform		675	1,056	491	447	2,669	377	740	577	187	1,881
Postpaid		310	378	501	56	1,245	180	344	405	-118	811
Phone		-12	62	366	22	438	173	347	368	42	930
Prepaid		-366	-188	-491	-264	-1,309	-331	-427	-501	180	-1,079
Wholesale and affiliate		731	866	481	655	2,733	528	823	673	125	2,149
Postpaid phone ABPU (Sprint platform) (USD/month)											
Postpaid phone ABPU		69.91	70.62	70.99	71.53		72.17	71.69	71.77	68.66	
ARPU (Sprint platform) (USD/month)											
Postpaid		55.48	53.99	52.48	51.68		51.54	50.54	49.70	47.34	
Prepaid		27.81	27.66	27.44	27.72		27.34	27.31	27.61	30.08	
Churn rate (Sprint platform) (%/month)											
Postpaid		1.56%	1.54%	1.62%	1.72%		1.56%	1.52%	1.67%	1.75%	
Phone		1.49%	1.49%	1.53%	1.56%		1.39%	1.37%	1.57%	1.58%	
Prepaid		5.08%	5.06%	5.82%	5.65%		5.55%	5.63%	5.80%	4.99%	

*The acquisition of a wholesale telecom network provider to Sprint, by Sprint's affiliate company in May 2016. An affiliate company refers to a local wireless operator that sells and provides Sprint-branded services and products with its own self-operated telecom network while paying Sprint for brand and spectrum usage. This resulted in an increase of 270 in the cumulative number of subscribers on the Sprint platform. Furthermore, certain existing subscribers were reclassified.

*Each of Sprint's prepaid brands had an active period for the line of between 60 and 150 days from the date of initial activation or replenishment. On December 31, 2016, Sprint unified the active period for the line as 60 days for all prepaid brands.

As a result, 1,234,000 prepaid subscriptions and 21,000 affiliate subscriptions were cancelled. The number of these cancellations are excluded from calculation of churn rate.

*Net additions exclude the impact of the above two factors.

More Information on Sprint: <http://investors.sprint.com/>

Sprint - 3

Definitions and Calculation Methods of Principal Operational Data

*Cumulative subscribers and net additions include the number of communication module service subscribers.

*Phone: smartphones and feature phones.

*Clearwire: subscribers acquired through the acquisition of assets from Clearwire Corporation.

*ABPU: Average Billings Per User per month

$ABPU = (\text{telecom revenue} + \text{equipment billings}) / \text{number of active subscribers (rounded to the nearest USD .01)}$

Equipment billings: the sum of lease fees under the leasing program and installment billings under the installment billing program.

*ARPU: Average Revenue Per User per month

$ARPU = \text{telecom revenue} / \text{number of active subscribers (rounded to the nearest USD .01)}$

*ABPU/ARPU for postpaid phones are calculated by dividing the relevant telecom revenue and equipment billings by its number of active subscribers.

*Churn rate: average monthly churn rate

$\text{Churn rate} = \text{number of deactivations} / \text{number of active subscribers (rounded to the nearest 0.01\%)}$

Deactivations: the total number of subscribers that churned during the relevant period. The number of deactivations excludes the number of subscribers who switch between prepaid and postpaid.

*Number of active subscribers: the total of the monthly numbers of active subscribers for the relevant period
 $(\text{subscribers at the beginning of the month} + \text{subscribers at the end of the month}) / 2$

Yahoo Japan and Distribution

(Unaudited)

Yahoo Japan (Millions of yen)	FY2015					FY2016				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Net sales	110,455	138,313	195,956	207,307	652,031	204,233	205,264	221,303	222,658	853,458
Segment income	48,852	102,043	42,783	29,109	222,787	50,308	49,063	51,173	39,275	189,819
Segment margin	44.2%	73.8%	21.8%	14.0%	34.2%	24.6%	23.9%	23.1%	17.6%	22.2%
Depreciation and amortization	5,646	7,287	9,077	10,685	32,695	9,167	9,987	9,477	10,342	38,973
Gain from remeasurement relating to business combination	-	-59,441	-	-	-59,441	-	-19	-	-	-19
Other adjustments	-	-	-	-	-	-	-	-	10,736	10,736
Adjusted EBITDA	54,498	49,889	51,860	39,794	196,041	59,475	59,031	60,650	60,353	239,509
Adjusted EBITDA margin	49.3%	36.1%	26.5%	19.2%	30.1%	29.1%	28.8%	27.4%	27.1%	28.1%
Capital expenditure	7,196	16,921	9,904	18,165	52,186	12,078	18,421	18,595	15,633	64,727

Distribution (Millions of yen)	FY2015					FY2016				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Net sales	303,743	362,985	383,260	370,428	1,420,416	315,499	310,857	313,230	355,788	1,295,374
Segment income (loss)	411	3,726	-5,449	28	-1,284	6,680	7,625	4,803	-29,155	-10,047
Segment margin	0.1%	1.0%	-	0.0%	-	2.1%	2.5%	1.5%	-	-
Depreciation and amortization	2,406	3,385	2,590	1,887	10,268	1,789	1,768	1,780	1,900	7,237
Other adjustments	-	-	13,633	2,833	16,466	-	-	-	30,260	30,260
Adjusted EBITDA	2,817	7,111	10,774	4,748	25,450	8,469	9,393	6,583	3,005	27,450
Adjusted EBITDA margin	0.9%	2.0%	2.8%	1.3%	1.8%	2.7%	3.0%	2.1%	0.8%	2.1%
Capital expenditure	1,896	2,086	2,354	2,822	9,158	1,148	1,474	1,877	2,023	6,522

*Segment income = (net sales – operating expenses (cost of sales + selling, general and administrative expenses) ± gain (loss) from remeasurement relating in each segment to business combination ± other operating income (loss))

*Adjusted EBITDA in each segment = (segment income (loss) + depreciation and amortization ± gain (loss) from remeasurement relating to business combination ± other adjustments) in each segment

*Adjusted EBITDA margin in each segment = (adjusted EBITDA / net sales) in each segment

*Other operating income (loss) that was presented as an item to be excluded from calculation of adjusted EBITDA until FY2016/Q1 is presented as other adjustments from FY2016/Q2.

ARM - 1

(Unaudited)

(Millions of yen)	FY2015						FY2016				
	Q1	Q2	Q3	Q1-3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Net sales								14,356	54,499	44,047	112,902
Segment income (loss)								-5,123	15,045	2,997	12,919
Segment margin								-	27.6%	6.8%	11.4%
Depreciation and amortization								4,476	13,723	14,324	32,523
Gain from remeasurement relating to business combination								-18,168	-	-	-18,168
Other adjustments								25,466	314	-	25,780
Adjusted EBITDA								6,651	29,082	17,321	53,054
Adjusted EBITDA margin								46.3%	53.4%	39.3%	47.0%
Capital expenditure (acceptance basis)								760	1,828	2,454	5,042

*In conjunction with the consolidation of ARM the Company established a new reportable segment "ARM" from FY2016/Q2. In the ARM segment, the earnings reflect the results of ARM's operations since September 6, 2016.

*Results of FY2016/Q2 and Q3 have been revised retrospectively for amortization of intangible assets recognized by purchase price allocation of ARM.

*Segment income = (net sales – operating expenses (cost of sales + selling, general and administrative expenses) ± gain (loss) from remeasurement relating in each segment to business combination ± other operating income (loss))

*Adjusted EBITDA in each segment = (segment income (loss) + depreciation and amortization ± gain (loss) from remeasurement relating to business combination ± other adjustments) in each segment

*Adjusted EBITDA margin in each segment = (adjusted EBITDA / net sales) in each segment

*Other operating income (loss) that was presented as an item to be excluded from calculation of adjusted EBITDA until FY2016/Q1 is presented as other adjustments from FY2016/Q2.

(Referece) Revenue (Millions of USD)	FY2015						FY2016				
	Q1	Q2	Q3	Q1-3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Technology Licensing								38	229	122	389
Technology Royalty								82	248	258	588
Software and Sservices								20	31	29	80
Total								140	508	409	1,057

*In the ARM segment, the earnings reflect the results of ARM's operations since September 6, 2016.

ARM - 2

Licensing	FY2015					FY2016				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Processor licenses signed	54	38	51	39	182	25	20	43	25	113
Breakdown by processor family										
Classic	1	1	2	2	6	2	1	3	2	8
Cortex-A	16	10	12	8	46	6	2	7	6	21
Cortex-R	8	2	4	5	19	2	4	3	0	9
Cortex-M	20	19	25	22	86	13	10	22	15	60
Mali	9	6	8	2	25	2	3	8	2	15
Cumulative breakdown by processor family (extant licenses still expected to generate a royalty)	1,280	1,302	1,348	1,361		1,379	1,396	1,428	1,442	
Breakdown by processor family										
Classic	529	516	517	502		502	503	498	500	
Cortex-A	248	257	265	270		274	275	282	290	
Cortex-R	59	61	65	69		71	75	78	78	
Cortex-M	320	338	363	381		391	400	419	425	
Mali	124	130	138	139		141	143	151	149	
Companies signing licenses	31	26	27	27	104	23	18	34	25	94
Existing	19	12	17	11	52	14	12	16	13	49
New	12	14	10	16	52	9	6	18	12	45

Example applications by processor signed in FY2016/Q4

Cortex-A: Computer vision technology for automotive and security applications, also enterprise networking and embedded computing

Cortex-R: -

Cortex-M: Power management controllers, microcontrollers, printers and storage

Mali: High-end camera and smartphone graphics processor

Royalty units	CY2015					CY2016				
	Jan. - Mar.	Apr. - June	July - Sept.	Oct. - Dec.	Full year	Jan. - Mar.	Apr. - June	July - Sept.	Oct. - Dec.	Full year
Royalty units as reported by licensee (bn)	3.4	3.6	4.0	4.1	15.1	3.6	4.0	4.9	5.1	17.7
Breakdown by processor family										
Classic	36%	33%	32%	32%	33%	26%	24%	23%	19%	23%
Cortex-A	17%	17%	18%	18%	17%	19%	19%	16%	22%	19%
Cortex-R	7%	7%	6%	6%	7%	7%	7%	9%	7%	7%
Cortex-M	40%	43%	44%	44%	43%	48%	50%	52%	52%	51%

Employees	FY2015					FY2016				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Total number of employees	3,524	3,852	3,975	4,064		4,227	4,438	4,584	4,852	
(incl.) Technical employees	2,765	3,048	3,136	3,262		3,409	3,602	3,736	3,960	
Geographical breakdown										
UK	1,466	1,529	1,577	1,609		1,695	1,770	1,853	1,937	
Rest of Europe	506	613	628	654		684	723	742	829	
US	776	854	905	935		957	991	1,020	1,080	
Asia	287	315	324	325		354	388	397	422	
India	489	541	541	541		537	566	572	584	

*Data includes the periods before the acquisition of control by the Company on September 5, 2016 and is provided for reference purpose only.

More Information on ARM: www.arm.com/company/investors

ARM - 3

Definitions of Principal Operational Data

- * Classic processors: ARM's older products including the *ARM7*, *ARM9* and *ARM11* families of processor designs.
- * *Cortex*: ARM's *Cortex* family comprise ARM's latest processor cores. The family is split into three series:
 - A-series* targeting applications processors running complex operating systems
 - R-series* targeting real-time deeply embedded markets
 - M-series* addressing the needs of the low cost microcontroller markets
- * Mali: The Mali family of multimedia processors deliver high-quality multimedia images without compromising performance, power consumption or system cost.
ARM develops industry-leading IP for 3D graphics, video processor and imaging technology that provides customers with an integrated multimedia platform, which can be embedded in their chip, and is becoming increasingly important in devices such as mobile computers, portable media players and digital TVs.
- * Royalty units: ARM technology-based chip manufactured and/or shipped by Licensees.
- * ARM's royalty unit shipments are aligned with the quarters when the chips were shipped.
- * The numbers of employees at ARM include temporary employees.
- * Technical employees: employees who work on the research, creation, maintenance, deployment and support of technology products and services of ARM.
The number of "Technical Employees" in periods prior to September 30, 2016 have been restated to be consistent with the Post-Offer Undertakings as agreed with the UK Takeover Panel, full details of which were set out in the letter from the ARM chairman in the scheme document dated August 3, 2016 and which is available on www.arm.com.

Finance Cost and Other Non-operating Income (Loss)

(Unaudited)

Finance cost (Millions of yen)		FY2015					FY2016				
		Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Finance cost		-105,511	-110,157	-113,816	-111,260	-440,744	-112,107	-109,915	-121,341	-123,948	-467,311
Interest expense		-105,511	-110,157	-113,816	-111,260	-440,744	-112,107	-109,915	-121,341	-123,948	-467,311

Other non-operating income (loss) (Millions of yen)		FY2015					FY2016				
		Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Other non-operating income (loss)		3,144	-22,000	-23,174	-21,962	-63,992	-81,695	200,321	-58,599	-52,608	7,419
Foreign exchange gain and loss		455	-4,096	-25,174	-12,599	-41,414	-42,919	125,990	-48,849	19,114	53,336
Impairment loss on securities		-16	-18,928	-2,628	-11,187	-32,759	-1,995	-1,179	-1,037	-1,887	-6,098
Loss relating to loss of control		-	-	-	-	-	-	-	-	-79,278	-79,278
Dilution gain from changes in equity interest		92	14,539	23	249	14,903	2,175	72,566	319	2,480	77,540
Impairment loss on assets classified as held for sale		-	-	-	-	-	-42,540	-	-	-	-42,540
Provision of allowance for doubtful accounts		-621	-19,403	-510	-719	-21,253	-	-	-	-60	-60
Other		3,234	5,888	5,115	2,294	16,531	3,584	2,944	-9,032	7,023	4,519

Consolidated B/S Assets

(Millions of yen)	Mar. 31, 2016	Mar. 31, 2017	Change	Outline
Current assets	5,550,269	5,723,975	173,706	
Cash and cash equivalents	2,569,607	2,183,102	-386,505	SBG: Mar. 2016 (1,230,647) > Mar. 2017 (1,121,740) Yahoo Japan: Mar. 2016 (326,743) > Mar. 2017 (393,299) Sprint: Mar. 2016 (297,552) > Mar. 2017 (321,991) SB: Mar. 2016 (51,601) > Mar. 2017 (23,283) ARM: Mar. 2016 (-) > Mar. 2017 (20,876)
Trade and other receivables	1,914,789	2,121,619	206,830	
Other financial assets	152,858	794,689	641,831	Mainly due to increase of commercial paper for short-term investment and time deposits at Sprint and recording time deposits and other financial assets of ARM in conjunction with consolidation.
Inventories	359,464	341,344	-18,120	
Other current assets	553,551	283,221	-270,330	Decreased mainly due to refund (-293,489) of withholding income tax related to dividends within group companies.
Non-current assets	15,156,923	18,910,237	3,753,314	
Property, plant and equipment	4,183,507	3,977,254	-206,253	
<i>Sprint</i>	2,055,371	1,926,072	-129,299	
Buildings and structures	254,569	263,061	8,492	
Telecommunications equipment	3,031,553	2,654,096	-377,457	Decreased due to depreciation at Sprint and SoftBank
Equipment and fixtures	577,279	627,730	50,451	
Land	105,062	99,905	-5,157	
Construction in progress	194,456	302,177	107,721	
Other	20,588	30,285	9,697	
Goodwill	1,609,789	4,175,464	2,565,675	
<i>ARM</i>	-	2,687,945	2,687,945	Recorded in conjunction with ARM acquisition in September 2016
Intangible assets	6,439,145	6,946,639	507,494	
<i>Sprint</i>	5,468,665	5,386,224	-82,441	
FCC licenses	4,060,750	4,100,651	39,901	
<i>Sprint</i>	4,060,750	4,100,651	39,901	
Technology	-	522,894	522,894	
<i>ARM</i>	-	522,894	522,894	Recorded in conjunction with ARM acquisition in September 2016
Customer relationships	439,800	447,061	7,261	
<i>Sprint</i>	324,269	209,838	-114,431	
<i>ARM</i>	-	143,963	143,963	Recorded in conjunction with ARM acquisition in September 2016.
Trademarks	760,703	760,563	-140	
Software	782,148	722,934	-59,214	
Game titles	59,844	-	-59,844	Sale of Supercell.
Favorable lease contracts	119,242	104,754	-14,488	
Spectrum migration costs	110,472	103,814	-6,658	
Other	106,186	183,968	77,782	
Investments accounted for using the equity method	1,588,270	1,670,799	82,529	
Other financial assets	970,874	1,552,267	581,393	Due to additional investments into existing investees and newly acquired investment securities.
Deferred tax assets	172,864	404,994	232,130	Relating to temporary differences between carrying amount on tax and accounting basis of Alibaba shares held by WRH.
Other non-current assets	192,474	182,820	-9,654	
Total assets	20,707,192	24,634,212	3,927,020	

SBG: SoftBank Group, SB: SoftBank, WRH: West Raptor Holdings, LLC

*Exchange rates: USD 1 = JPY 112.68 for the balance as of March 31, 2016; USD 1 = JPY 112.19 for the balance as of Mar. 31, 2017 / GBP 1 = JPY 140.08 for the balance as of Mar. 31, 2017

CNY 1 = JPY 17.39 for the balance as of March 31, 2016; CNY 1 = JPY 16.29 for the balance as of Mar. 31, 2017 / EUR 1 = JPY 127.70 for the balance as of March 31, 2016; EUR 1 = JPY 119.79 for the balance as of Mar. 31, 2017

Consolidated B/S Liabilities and Equity

(Millions of yen)	Mar. 31, 2016	Mar. 31, 2017	Change	Outline
Current liabilities	5,165,771	5,226,923	61,152	
Interest-bearing debt	2,646,609	2,694,093	47,484	SBG: increased due to short-term borrowings to enhance cash on hand (+278,752), transfer of borrowings from non-current liabilities (+120,130), corporate bonds decreased (-348,930) due to redemptions of the 36th, 41st and 42nd series Unsecured Straight Bond (470,000).
<i>Sprint</i>	676,948	536,897	-140,051	Current portion of long-term borrowings increased due to financing using network equipment, part of its spectrum assets and leased devices (+225,146). Decrease in corporate bonds due to redemption (-212,443) Decrease in short-term borrowings due to repayment in full (-148,465).
Trade and other payables	1,621,195	1,607,453	-13,742	
Other financial liabilities	6,531	13,701	7,170	
Income taxes payables	140,351	256,218	115,867	SB: Mar. 2016 (83,223) > Mar. 2017 (100,926) Yahoo Japan: Mar. 2016 (25,913) > Mar. 2017 (32,327)
Provisions	56,120	56,362	242	
Other current liabilities	694,965	599,096	-95,869	
Non-current liabilities	12,036,150	14,937,559	2,901,409	
Interest-bearing debt	9,275,822	12,164,277	2,888,455	SBG: increase in long-term borrowings mainly due to borrowing of JPY 1t for the acquisition of ARM (+561,694). Increase in corporate bonds (+820,879) mainly due to the issuance of straight corporate bonds and hybrid bonds (971,000). Recording of financial liabilities relating to sale of Alibaba shares by variable prepaid forward contract (+715,448).
<i>Sprint</i>	3,297,900	4,024,390	726,490	Increase in long-term borrowings due to borrowings of USD 4bn in Feb. 2017, financing using part of its spectrum assets, network equipment and leased devices (+964,034), bonds due within one year transferred to current (-233,938).
Other financial liabilities	95,664	287,229	191,565	Financial liabilities relating to the sale of Alibaba shares by variable prepaid forward contract recognized as derivative liabilities (+143,935)
Defined benefit liabilities	123,759	108,172	-15,587	
Provisions	118,876	138,730	19,854	
Deferred tax liabilities	2,083,164	1,941,380	-141,784	Reversal of temporary differences related to partial monetization of Alibaba shares. Recorded in conjunction with acquisition of ARM.
Other non-current liabilities	338,865	297,771	-41,094	
Total liabilities	17,201,921	20,164,482	2,962,561	
Equity	3,505,271	4,469,730	964,459	
Equity attributable to owners of the parent	2,613,613	3,586,352	972,739	
Common stock	238,772	238,772	-	
Capital surplus	261,234	245,706	-15,528	
Retained earnings	2,166,623	2,958,355	791,732	Net income attributable to owners of the parent (+1,426,308) Decrease due to retirement of 100 million of treasury stock (-595,195) in October 2016.
Treasury stock	-314,752	-67,727	247,025	100 million of treasury stock retired after completion of share buyback.
Accumulated other comprehensive income	261,736	211,246	-50,490	
Available-for-sale financial assets	32,594	11,983	-20,611	
Cash flow hedges	-40,088	-44,877	-4,789	
Exchange differences on translating foreign operations	269,230	244,140	-25,090	
Non-controlling interests	891,658	883,378	-8,280	
Total liabilities and equity	20,707,192	24,634,212	3,927,020	

SBG: SoftBank Group SB: SoftBank

*Exchange rates: USD 1 = JPY 112.68 for the balance as of March 31, 2016; USD 1 = JPY 112.19 for the balance as of Mar. 31, 2017 / GBP 1 = JPY 140.08 for the balance as of Mar. 31, 2017

CNY 1 = JPY 17.39 for the balance as of March 31, 2016; CNY 1 = JPY 16.29 for the balance as of Mar. 31, 2017 / EUR 1 = JPY 127.70 for the balance as of March 31, 2016; EUR 1 = JPY 119.79 for the balance as of Mar. 31, 2017

Sprint US-GAAP Bridge to SoftBank Group IFRSs - 1

Income Statement (Apr. 1, 2016 - Mar. 31, 2017)

(Millions of USD)

Sprint	US-GAAP	Re-classification	Difference of recognition and measurement					IFRSs		SoftBank Group
		(1)	(2)	(3)	(4)	(5)		(Millions of USD)	(Millions of yen)	
			Network restructuring cost	ARO discount rate	Securitization cost	Depreciation on impaired assets	Other			
Net operating revenues	33,347							33,347	3,623,375	Net sales
Net operating expenses										
Cost of services and products	-14,938	-7,639			-5	-32	13	-22,601	-2,455,629	Cost of sales
Selling, general and administrative	-7,994	-477			28		-39	-8,482	-921,295	Selling, general, and administrative expenses
Depreciation and amortization	-8,150	8,150								Other operating loss
Other, net	-501		-12				-23	-536	-60,028	
Operating income	1,764	34	-12		23	-32	-49	1,728	186,423	Operating income
Interest expense	-2,495	29	-6	-29	-28		2	-2,527	-274,605	Finance cost
Other expense, net	-40	-63					-2	-105	-10,968	Other non-operating loss
Loss before income taxes	-771		-18	-29	-5	-32	-49	-904	-99,150	Loss before income tax
Income tax expense	-435						-15	-450	-49,111	Income taxes
Net loss	-1,206		-18	-29	-5	-32	-64	-1,354	-148,261	Net loss
Operating income	1,764	34	-12		23	-32	-49	1,728	186,423	Operating income
Depreciation and amortization	8,150	-34				32	2	8,150	885,845	Depreciation and amortization
EBITDA	9,914		-12		23		-47	9,878	1,072,268	EBITDA
Other adjustments	20		12				21	53	7,371	Other adjustments
Adjusted EBITDA	9,934				23		-26	9,931	1,079,639	Adjusted EBITDA

*Average rate for the quarter is used for conversion of the U.S. dollars into yen (Apr. to June 2016, USD 1 = JPY 109.07, July to Sept., USD 1 = JPY 102.91, Oct. to Dec., USD 1 = JPY 108.72, Jan. to Mar. 2017, USD 1 = JPY 113.76).

(1) Mainly reclassification of depreciation and amortization to "cost of services and products" and "SGA."

Interest from asset retirement obligations (USD 34 million) is recorded as operating cost under US-GAAP and finance cost under IFRSs.

(2) Under US-GAAP, provision for network infrastructure restructuring (iDEN, Clearwire, etc.) is recognized when the payment obligation is probable.

Under IFRSs, the provision is recorded when detailed formal plan is publicly announced (provision was booked at the timing of acquisition).

(3) Under US-GAAP, the discount rate used to measure the asset retirement obligation (ARO) is only updated if the forecast cash outflows increases. Under IFRSs, the discount rate is updated as of the balance sheet date.

(4) Agent and upfront fees are expensed when incurred under US-GAAP, deferred as an asset or deducted from liability and amortized over the life of the agreement (2 years) under IFRSs.

(5) Sprint (US-GAAP) does not recognize depreciation on wireline property, plant, and equipment which impairment loss was recognized during the fiscal year ended March 2015. Under US-GAAP, wireless segment and wireline segment are treated as separate reporting units and impairment test was performed at the individual asset level or asset groups. SBG (IFRSs) continuously recognized depreciation since impairment loss was not recognized, as Sprint is treated as a single cash-generating unit and all assets were tested together for impairment.

Sprint US-GAAP Bridge to SoftBank Group IFRSs - 2

Balance Sheets (As of Mar. 31, 2017)

(Millions of USD)

Sprint	US-GAAP	Re-classification	Difference of recognition and measurement						(6) Adjustment on goodwill	IFRSs		SoftBank Group
		(1)	(2)	(3)	(4)	(5)				(Millions of USD)	(Millions of yen)	
			Impaired assets	Network restructuring cost	ARO discount rate	Liability to pay levies	Tax effect on adjustments	Other				
Assets												Assets
Current assets	14,117							-1		14,116	1,583,724	Current assets
Goodwill	6,579			340		77			-4,048	2,948	330,726	Goodwill
Other non-current assets	64,427		2,062					1		66,490	7,459,491	Other non-current assets
Total assets	85,123		2,062	340		77			-4,048	83,554	9,373,941	Total assets
Liabilities and stockholders' equity												Liabilities and equity
Current liabilities	12,458	88		33		107		10		12,696	1,424,313	Current liabilities
Non-current liabilities	53,857	-88		26	-23		694	-19		54,447	6,108,478	Non-current liabilities
Total liabilities	66,315			59	-23	107	694	-9		67,143	7,532,791	Total liabilities
Stockholders' equity	18,808		2,062	281	23	-30	-694	9	-4,048	16,411	1,841,150	Total equity
Total liabilities and stockholders' equity	85,123		2,062	340		77			-4,048	83,554	9,373,941	Total liabilities and equity

*March month end rate is used for conversion of the U.S. dollars into yen (USD 1 = JPY 112.19).

(1) Uncertain tax position presented as non-current liabilities under US-GAAP is presented as current liabilities under IFRSs.

(2) Sprint (US-GAAP) recognized impairment loss on Sprint trade name in the wireless segment and wireline property, plant, and equipment during the fiscal year ended March 2015. Under US-GAAP, wireless segment and wireline segment are treated as separate cash-generating units and impairment test was performed at the individual asset level or asset groups. SBG (IFRSs) recognized no impairment loss as Sprint is treated as a single cash-generating unit and all assets were tested together for impairment.

(3) Under US-GAAP, provision for network infrastructure restructuring (iDEN, Clearwire, etc.) is recognized when the payment obligation is probable. Under IFRSs, the provision is recorded when detailed formal plan is publicly announced (provision was booked at the timing of acquisition).

(4) Under US-GAAP, the discount rate used to measure the asset retirement obligation (ARO) is only updated if the forecast cash outflow increase. Under IFRSs, the discount rate is updated as of the balance sheet date.

(5) Difference in recognition timing of liabilities / expenses related to levies (mainly property tax). Under IFRSs, liabilities / expenses are recognized when the payment obligation to the government occurs.

(6) Goodwill adjustments are as follows.

i. In relation to the acquisition of Sprint, SBG entered into foreign currency forward contract, out of which USD 17.0 billion was accounted for under hedge accounting.

The fair value on the acquisition date of this hedging instrument (USD 3,081 million) is deducted from goodwill (basis adjustment).

ii. Elimination of goodwill relating to non-controlling interest of Sprint.

Financial Indicators

(Unaudited)

(Millions of yen)	FY2015					FY2016				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Interest-bearing debt										
Interest-bearing debt	11,535,914	11,891,887	12,305,469		11,922,431	11,723,504	13,660,106	14,175,834		14,142,922
Corporate bonds	7,193,092	7,629,941	7,897,917		7,554,632	7,090,963	7,534,747	7,859,651		7,653,300
Long-term borrowings	2,126,645	2,005,628	2,031,652		1,785,500	1,984,239	2,729,964	2,986,659		3,377,625
Short-term borrowings	863,865	944,409	1,045,465		1,258,634	1,319,197	2,025,104	2,010,993		1,796,173
Lease obligations	1,211,297	1,176,667	1,210,086		1,212,186	1,238,942	1,284,946	1,250,180		1,245,890
Installment payables	141,014	135,241	120,349		111,480	90,163	85,345	68,351		69,933
Cash position										
Cash position	2,594,779	2,388,193	2,938,229		2,674,069	3,407,866	2,957,943	2,906,486		2,935,305
Unused portion of credit line facility	178,500	174,200	174,200		174,200	174,200	178,500	178,500		178,500
Cash position + unused portion of credit line facility	2,773,279	2,562,393	3,112,429		2,848,269	3,582,066	3,136,443	3,084,986		3,113,805
Net interest-bearing debt										
Interest-bearing debt	11,535,914	11,891,887	12,305,469		11,922,431	11,723,504	13,660,106	14,175,834		14,142,922
Cash position	2,594,779	2,388,193	2,938,229		2,674,069	3,407,866	2,957,943	2,906,486		2,935,305
Net interest-bearing debt	8,941,135	9,503,694	9,367,240		9,248,363	8,315,638	10,702,163	11,269,348		11,207,617
Financial indicators (Times)										
Interest coverage ratio	6.2	6.0	5.2	4.7	5.5	6.1	6.0	5.8	4.6	5.5
Debt / equity ratio	3.8	4.0	4.2		4.6	4.9	5.3	4.2		3.6
Net debt / equity ratio	3.0	3.2	3.2		3.5	3.4	4.0	3.3		2.9
Interest-bearing debt / EBITDA ratio	5.4	5.2	5.1		4.9	4.9	5.4	5.4		5.3
Net interest-bearing debt / EBITDA ratio	4.2	4.2	3.9		3.8	3.5	4.0	4.3		4.2
Adjusted EBITDA (cumulative amount of LTM) (Millions of yen)	2,133,703	2,280,540	2,409,356		2,437,751	2,375,247	2,494,670	2,569,292		2,604,512

*Cash position = cash and cash equivalents + short-term investments recorded as current assets

*Net interest-bearing debt = interest-bearing debt - cash position (financial liabilities relating to sale of Alibaba shares by variable prepaid forward contract are deducted from interest-bearing debt)

*Unused portion of credit line facility = credit line facility size - credit line borrowings

*Interest coverage ratio = adjusted EBITDA / interest expense

*Adjusted EBITDA = operating income (loss) + depreciation and amortization ± gain (loss) from remeasurement relating to business combination ± other operating income (loss). ARM segment's adjusted EBITDA is annualized.

*Debt / equity ratio = interest-bearing debt / equity attributable to owners of the parent (including adjustments related to the issuance of hybrid bonds)

*Interest-bearing debt / EBITDA ratio: interest-bearing debt / adjusted EBITDA (LTM) (including adjustments related to the issuance of hybrid bonds)

*Net interest-bearing debt / EBITDA ratio: net interest-bearing debt / adjusted EBITDA (LTM) (including adjustments related to the issuance of hybrid bonds)

*Adjusted EBITDA (LTM) for FY2015 includes the adjusted EBITDA of Supercell.

*From FY2016/Q1 LTM adjusted EBITDA is used in the calculation of interest-bearing debt and net interest-bearing debt / EBITDA ratio. FY2015 quarterly ratios are revised retrospectively.

*Calculations of all indicators include cash position to be received for the sale of Supercell shares.

Reference - 1 Main Financing Activities in FY2016

Category	Event	Amount	Date
Bonds	Issuance of 49th, 50th Unsecured Straight Corporate Bond (7, 10 years)	Total JPY 50.0bn	April 2016
	Hybrid Bonds		September 2016
	1st (final legal maturity 25 years, NC5)	JPY 55.6bn	
	2nd (final legal maturity 27 years, NC7)	JPY 15.4bn	
	3rd (final legal maturity 25 years, NC5)	JPY 400.0bn	
	Issuance of 51st, 52nd Unsecured Straight Corporate Bond (7 years)	Total JPY 450.0bn	March 2017
Divestment	Monetization of a portion of Alibaba shares	Total USD 8.8bn (approx. JPY 0.9t)	June - July 2016
	Advances received for sale of shares by variable prepaid forward contract	USD 5.4bn (aprox. JPY 570.0bn)	
	Sale	USD 3.4bn (approx. JPY 360.0bn)	
	Execution of an agreement to sell Supercell shares	USD 7.3bn (approx. JPY 770.0bn)	June 2016
	Sale of GungHo shares for GungHo's tender offer	JPY 72.2bn	August 2016
ARM Acquisition	Announcement of Acquisition of 100% shares of ARM Holdings plc (ARM)	GBP 24.0bn (approx. JPY 3.3t)	July 2016
	Execution of bridge loan agreement for ARM acquisition	JPY 1.0t	
	Completion of ARM acquisition		September 2016
Investments	Decision to establish SoftBank Vision Fund	Total USD 25.0bn (Total investment over 5 years)	October 2016
	Agreement to invest in OneWeb Ltd.	USD 1.0bn	December 2016
	Agreement to acquire Fortress Investment Group LLC	Total investment made with investment partners Approx. USD 3.3bn	February 2017
	Agreement to invest in the combination of OneWeb and Intelsat ^{*1}	USD 1.7bn	

*1 Conditional combination agreement scheduled to be executed upon completion of the Exchange Offer (debt exchange offers to Intelsat bondholders) and other closing conditions.

Reference - 2 Corporate Bonds and Commercial Paper Details (consolidated)

(Millions of yen; unless otherwise stated)

Commercial paper, Bonds	Maturity date	Interest rate (%, year)	Mar. 31, 2016 Amount of issue	Mar. 31, 2017 Amount of issue	Mar. 31, 2017 Balance
SoftBank Group**1					
Commercial paper	—	—	42,000	80,000	80,000
36th series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	June 17, 2016	1.000	100,000	-	-
42nd series Unsecured Straight Bond	Mar. 1, 2017	1.467	70,000	-	-
41st series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	Mar. 10, 2017	1.470	300,000	-	-
40th series Unsecured Straight Bond	Sept. 14, 2017	0.732	10,000	10,000	9,996
39th series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	Sept. 22, 2017	0.740	100,000	100,000	99,957
35th series Unsecured Straight Bond	Jan. 25, 2018	1.660	10,000	10,000	9,995
43rd series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	June 20, 2018	1.740	400,000	400,000	398,813
45th series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	May 30, 2019	1.450	300,000	300,000	298,384
46th series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	Sept. 12, 2019	1.260	400,000	400,000	397,522
USD-denominated Senior Notes due year 2020	Apr. 15, 2020	4.500	USD 2,485mil	USD 2,485mil	276,791
EUR-denominated Senior Notes due year 2020	Apr. 15, 2020	4.625	EUR 625mil	EUR 625mil	74,263
47th series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	June 18, 2020	1.360	100,000	100,000	99,178
44th series Unsecured Straight Bond	Nov. 27, 2020	1.689	50,000	50,000	49,883
USD-denominated Senior Notes due year 2022	July 30, 2022	5.375	USD 1,000mil	USD 1,000mil	110,770
EUR-denominated Senior Notes due year 2022	July 30, 2022	4.000	EUR 500mil	EUR 500mil	59,094
48th series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	Dec. 9, 2022	2.130	370,000	370,000	366,200
49th series Unsecured Straight Bond	Apr. 20, 2023	1.940	-	20,000	19,919
52nd series Unsecured Straight Bond	Mar. 8, 2024	2.030	-	50,000	49,777
51st series Unsecured Straight Bond	Mar. 15, 2024	2.030	-	400,000	394,989
USD-denominated Senior Notes due year 2025	July 30, 2025	6.000	USD 1,000mil	USD 1,000mil	110,628
EUR-denominated Senior Notes due year 2025	July 30, 2025	4.750	EUR 1,250mil	EUR 1,250mil	147,681
50th series Unsecured Straight Bond	Apr. 20, 2026	2.480	-	30,000	29,862
EUR-denominated Senior Notes due year 2027	July 30, 2027	5.250	EUR 500mil	EUR 500mil	58,995
1st series Unsecured Subordinated Corporate Bond	Dec. 17, 2021	2.500	400,000	400,000	394,887
2nd series Unsecured Subordinated Corporate Bond	Feb. 9, 2022	2.500	450,000	450,000	444,043
1st Unsecured Subordinated Bonds with interest deferrable clause and early redeemable option (with a subordination provision) (Hybrid Bond)	Sept. 13, 2041	3.000	-	55,600	55,080
3rd Unsecured Subordinated Bonds with interest deferrable clause and early redeemable option (with a subordination provision) (Hybrid Bond)	Sept. 30, 2041	3.000	-	400,000	392,478
2nd Unsecured Subordinated Bonds with interest deferrable clause and early redeemable option (with a subordination provision) (Hybrid Bond)	Sept. 16, 2043	3.500	-	15,400	15,251
Sub Total					4,444,436
Yahoo Japan					
1st series Unsecured Straight Bond	Feb. 28, 2020	0.040	-	5,000	5,000
2nd series Unsecured Straight Bond	Feb. 28, 2022	0.170	-	15,000	15,000
3rd series Unsecured Straight Bond	Feb. 28, 2024	0.370	-	15,000	15,000
Sub Total					35,000

(Millions of yen; unless otherwise stated)

Commercial paper, Bonds	Maturity date	Interest rate (%, year)	Mar. 31, 2016 Amount of issue	Mar. 31, 2017 Amount of issue	Mar. 31, 2017 Balance
Sprint					
Sprint Corporation					
7.25% Notes due 2021	Sept. 15, 2021	7.250	USD 2,250mil	\$2,250mn	250,207
7.875% Notes due 2023	Sept. 15, 2023	7.875	USD 4,250mil	\$4,250mn	471,965
7.125% Notes due 2024	June 15, 2024	7.125	USD 2,500mil	\$2,500mn	277,466
7.625% Notes due 2025	Feb. 15, 2025	7.625	USD 1,500mil	\$1,500mn	166,449
Sprint Communications, Inc.					
6% Senior Notes due 2016	Dec. 1, 2016	6.000	USD 2,000mil	-	-
9.125% Senior Notes due 2017	Mar. 1, 2017	9.125	USD 1,000mil	-	-
8.375% Senior Notes due 2017	Aug. 15, 2017	8.375	USD 1,300mil	\$1,300mn	147,603
Export Development Canada Facility (Tranche 4)	Dec. 15, 2017	5.914 ^{*2}	USD 250mil	-	-
9% Guaranteed Notes due 2018	Nov. 15, 2018	9.000	USD 3,000mil	\$3,000mn	355,457
Export Development Canada Facility (Tranche 3)	Dec. 17, 2019	3.482 ^{*3}	USD 300mil	\$300mn	33,562
7% Guaranteed Notes due 2020	Mar. 1, 2020	7.000	USD 1,000mil	\$1,000mn	116,549
7% Senior Notes due 2020	Aug. 15, 2020	7.000	USD 1,500mil	\$1,500mn	171,923
11.5% Senior Notes due 2021	Nov. 15, 2021	11.500	USD 1,000mil	\$1,000mn	135,814
9.25% Debentures due 2022	Apr. 15, 2022	9.250	USD 200mil	\$200mn	25,382
6% Senior Notes due 2022	Nov. 15, 2022	6.000	USD 2,280mil	\$2,280mn	253,324
Sprint Capital Corporation					
6.9% Senior Notes due 2019	May 1, 2019	6.900	USD 1,729mil	\$1,729mn	196,611
6.875% Senior Notes due 2028	Nov. 15, 2028	6.875	USD 2,475mil	\$2,475mn	260,563
8.75% Senior Notes due 2032	Mar. 15, 2032	8.750	USD 2,000mil	\$2,000mn	239,029
Clearwire Communications LLC					
14.75% First-Priority Senior Secured Notes due 2016	Dec. 1, 2016	14.750	USD 300mil	-	-
8.25% Exchangeable Notes due 2017 ^{*4}	Dec. 1, 2017	8.250	USD 629mil	\$629mn	71,761
Sub Total					3,173,664
Other					
			100	200	200
Total Balance					7,653,300

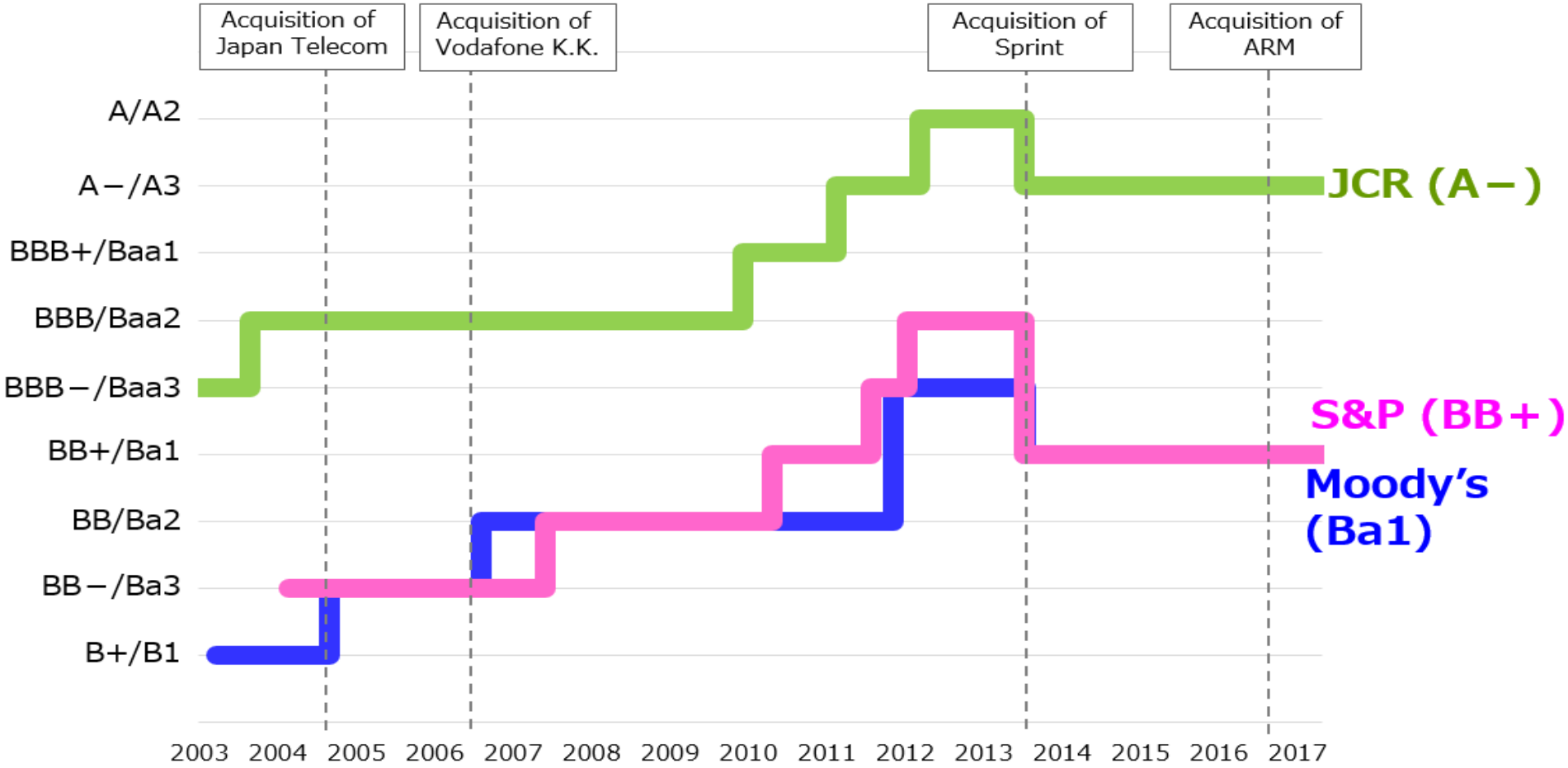
*1 Unsecured straight corporate bonds issued by SoftBank Group (including foreign currency denominated bonds) are guaranteed by SoftBank.

*2 Floating interest rate. The interest rate stated is as of March 31, 2016.

*3 Floating interest rate. The interest rate stated is as of March 31, 2017.

*4 USD 629 million Clearwire 8.25% Exchangeable Notes due 2040 have both a par call and put in December 2017.

Reference - 3 Trend of Credit Rating



* Calendar year