



**Earnings Results
for the 3-month Period
ended June 30, 2017**

August 7, 2017

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Consolidated Results

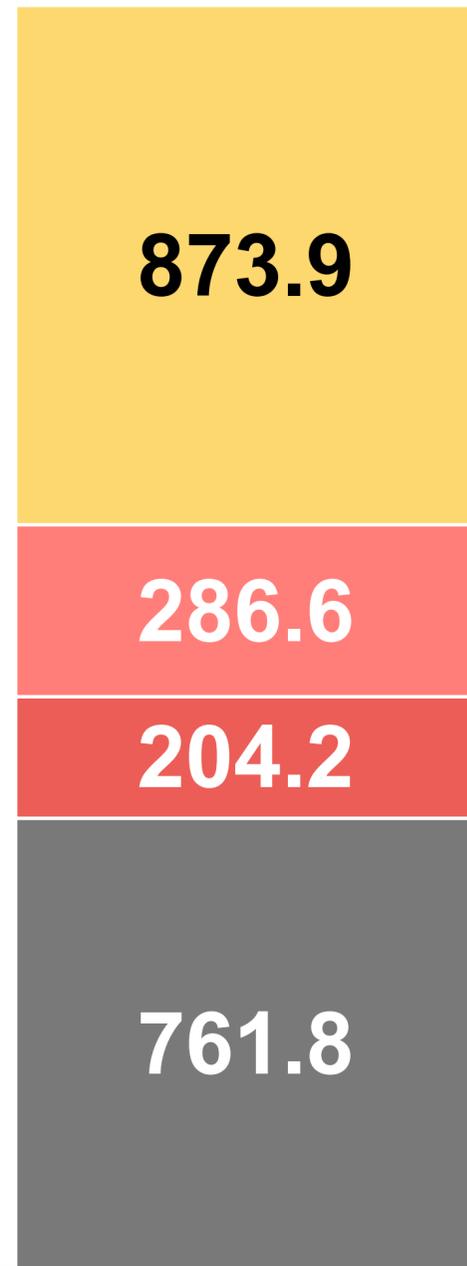


Consolidated Results

(JPY bn)	FY2016 Q1	FY2017 Q1	Change	YoY
Net sales	2,126.5	2,186.1	+59.6	+3%
Adjusted EBITDA	678.4	700.1	+21.7	+3%
EBIT	319.2	479.3	+160.1	+50%
Net income	254.2	5.5	-248.7	-98%
excl. gain on sales of Alibaba shares (FY16Q1), and derivative loss (FY17Q1)	113.9	183.3	69.4	+61%

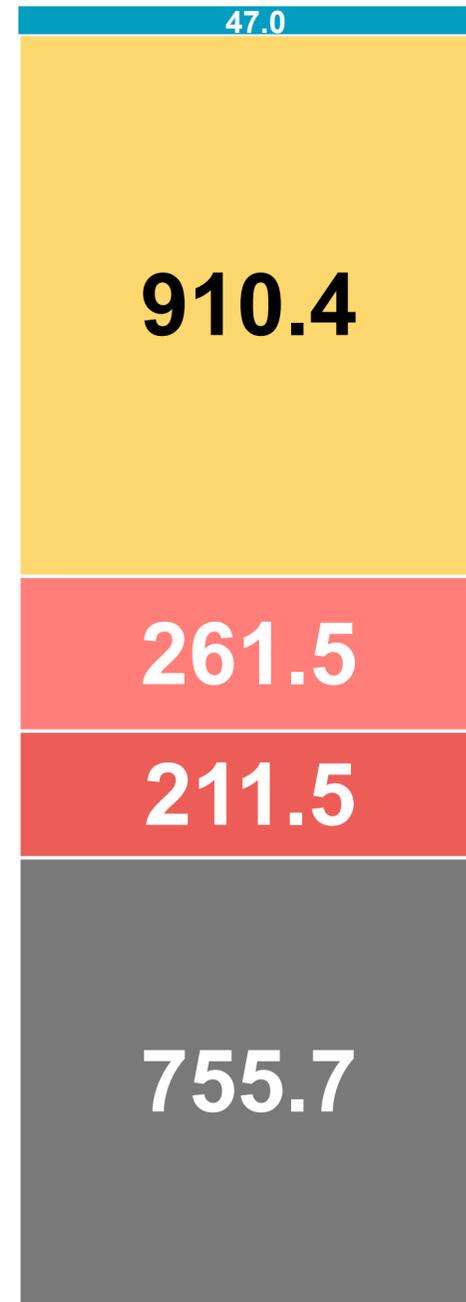
Net Sales

(JPY bn) **2,126.5**



FY2016
Q1

2,186.1



FY2017
Q1

Arm

Sprint

Increase in equipment revenue

Distribution & other

Yahoo Japan

Domestic Telco

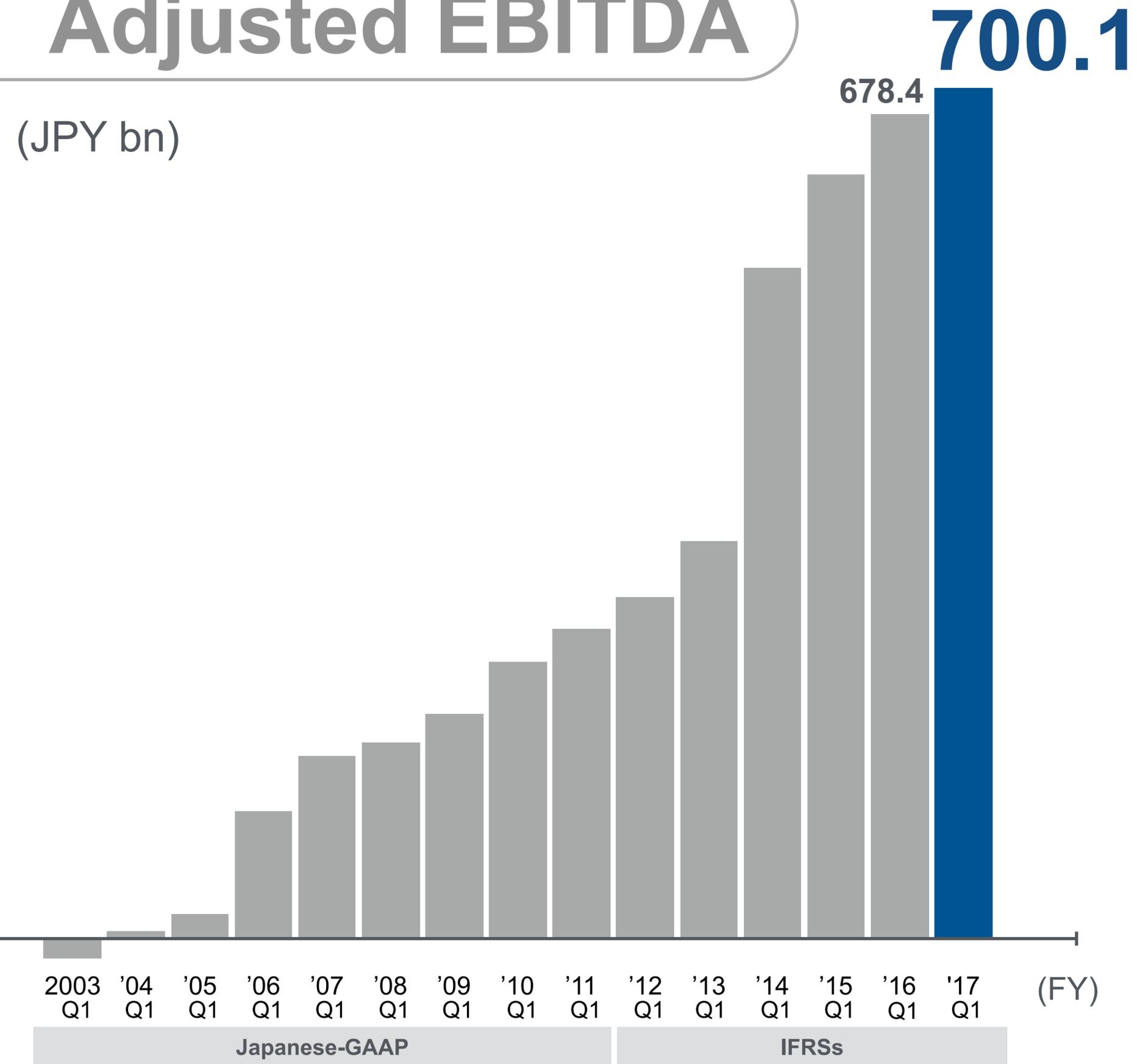
Decrease in telecom service revenue and product & other sales

Up 3%

* Distribution & other = distribution + other + eliminations 4

Adjusted EBITDA

(JPY bn)

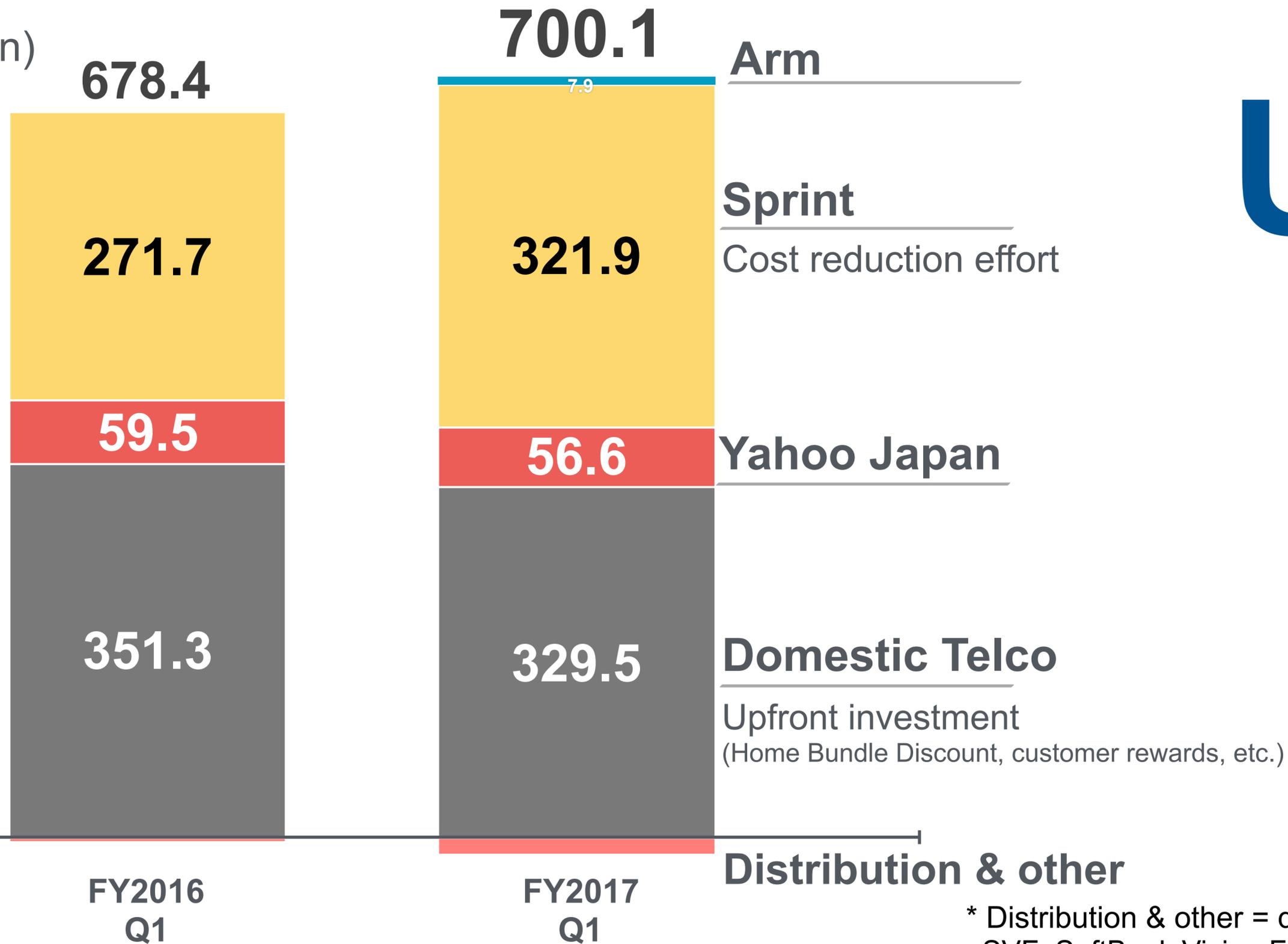


Up 3%

* FY2013-14: excluding impact of GungHo & Supercell 5

Adjusted EBITDA

(JPY bn)



Up 3%

* Distribution & other = distribution + SVF + other + eliminations
 SVF: SoftBank Vision Fund

EBIT

(JPY bn)

479.3

319.2

Up 50%

2003 '04 '05 '06 '07 '08 '09 '10 '11 '12 '13 '14 '15 '16 '17 (FY)
Q1 Q1

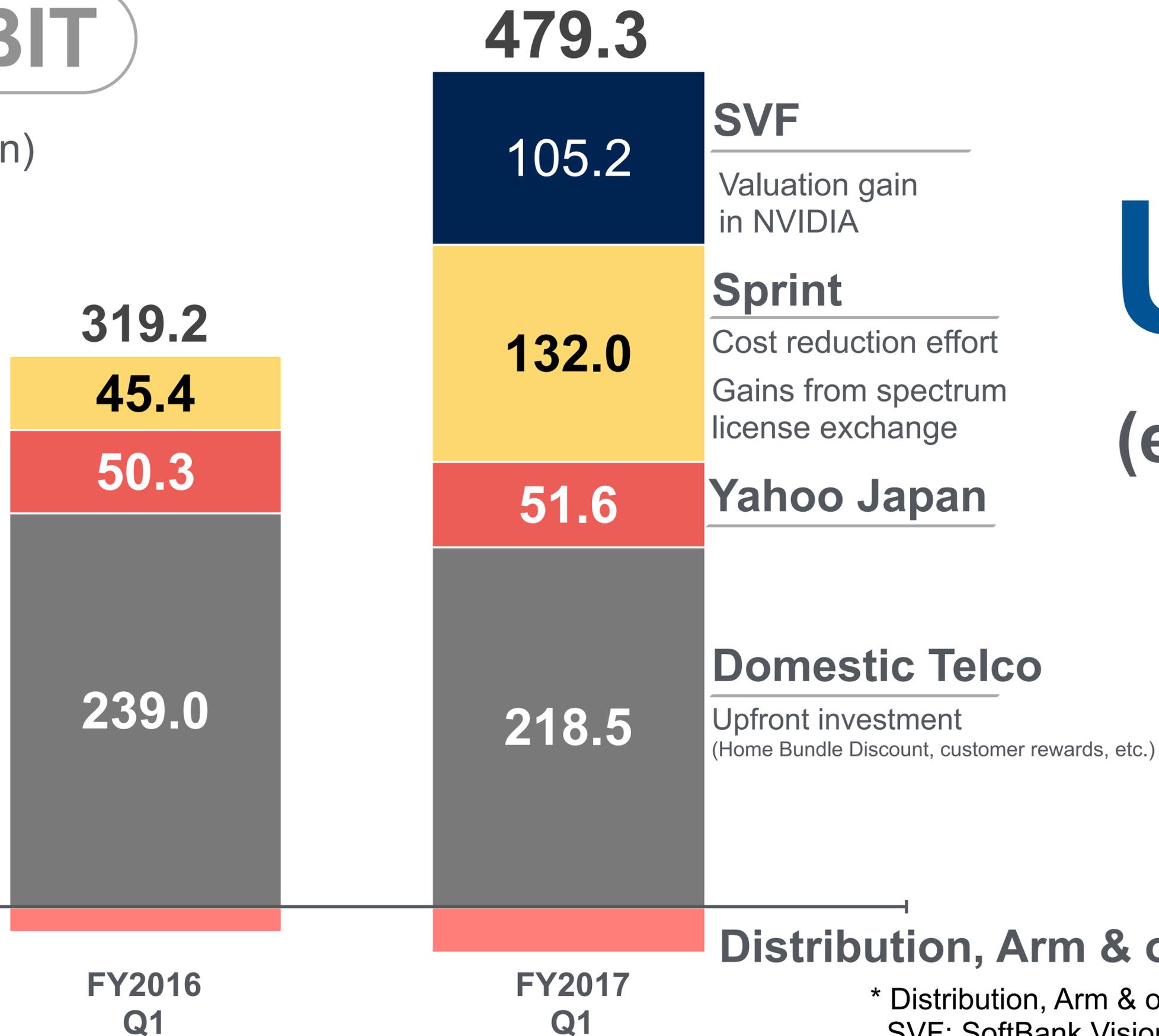
Japanese-GAAP

IFRSs

* FY2013-14: excluding impact of GungHo & Supercell 7

EBIT

(JPY bn)



Up 50%
(excl. SVF: Up 17%)

* Distribution, Arm & other = distribution + Arm + other + eliminations
SVF: SoftBank Vision Fund

Net income

(JPY bn)

254.2

Down 98%

5.5

FY2016
Q1

FY2017
Q1

Net income:
net income attributable to owners of the parent 9

Net income

excl. gain on sales of Alibaba shares,
and derivative loss

(JPY bn)

Up 61%

Gain on Sales of
Alibaba Shares



183.3

-177.8

Derivative Loss
(in relation to monetization of Alibaba shares)

5.5

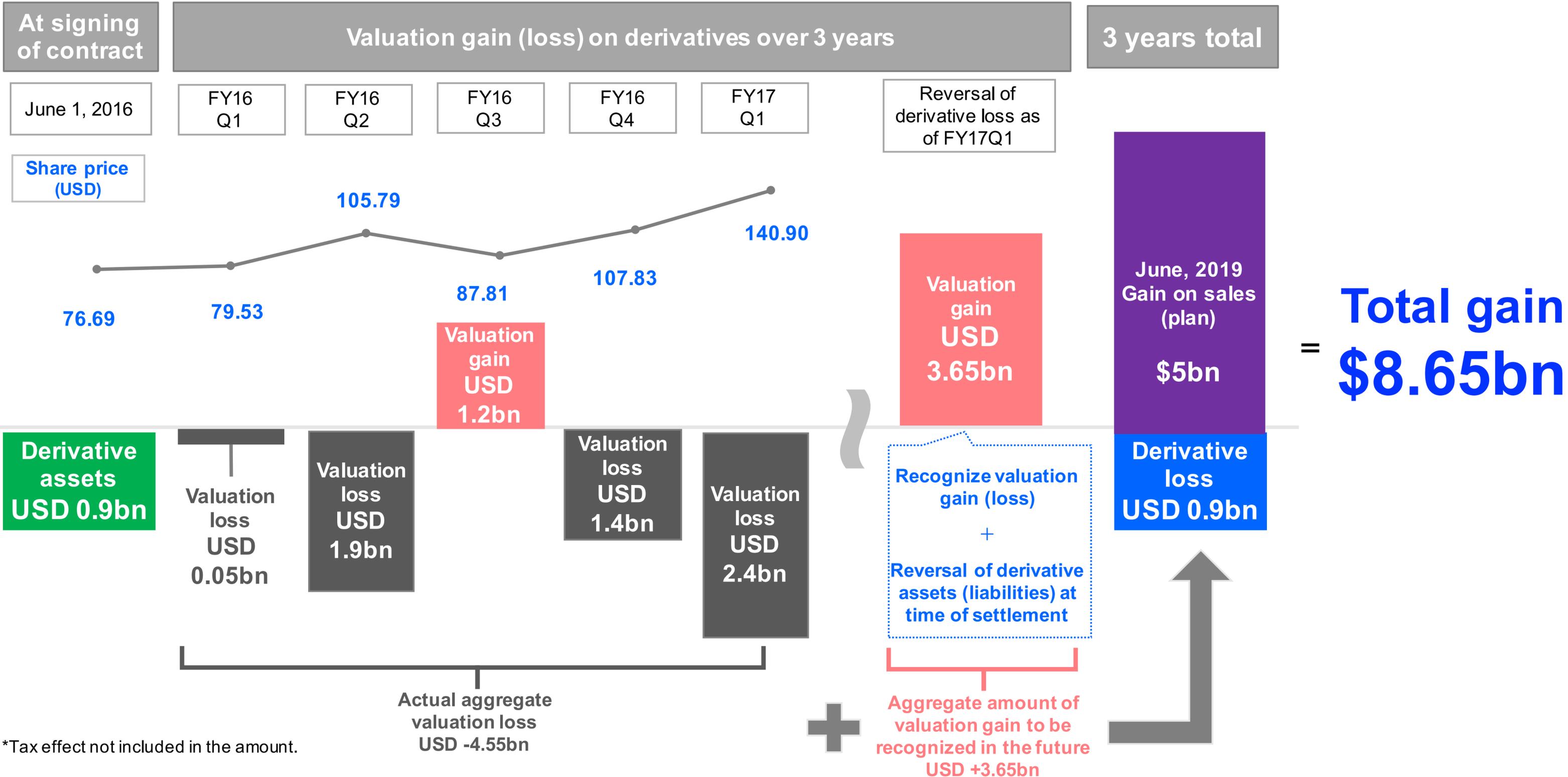
FY2016
Q1

FY2017
Q1

(Note) Gain on sales of Alibaba shares and
derivative loss recorded
after considering tax effect

Net income:
net income attributable to owners of the parent 10

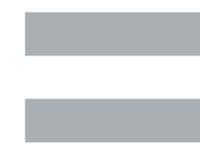
Derivative Gain and Loss Relating to Variable Prepaid Forward Contract for Alibaba Shares



*Tax effect not included in the amount.

Financial Status

Domestic Telco

 SoftBank

(incl. Sprint acquisition cost)

$$\frac{\text{Net interest-bearing debt (JPY 3.5t)}}{\text{Adjusted EBITDA (JPY 1.2t)}} = 2.9x$$

Other

 arm

 Sprint

 Alibaba Group
阿里巴巴

 YAHOO!
JAPAN

etc.

$$\frac{\text{Net interest-bearing debt (JPY 4.4t)}}{\text{Equity value of holdings (JPY 20.4t)}} = 21\%$$

*Net interest-bearing debt as of June 30, 2017, adjusted EBITDA FY17Q1 LTM

Holding value of listed companies as of August 4, 2017, USD 1 = JPY 111.00 (as of August 4, 2017)

*After the consideration of 50% equity credit of the hybrid bonds issued (September 2016 and July 2017)

*After the consideration of the recovery from SVF of the investments that SVF has agreed to transfer to SVF, and of the investments that SBG plans to transfer to SVF 12

Issue of USD-denominated Undated Hybrid Notes

(USD 4.5bn)

1. 50% equity treatment from rating agencies

2. Recorded as equity

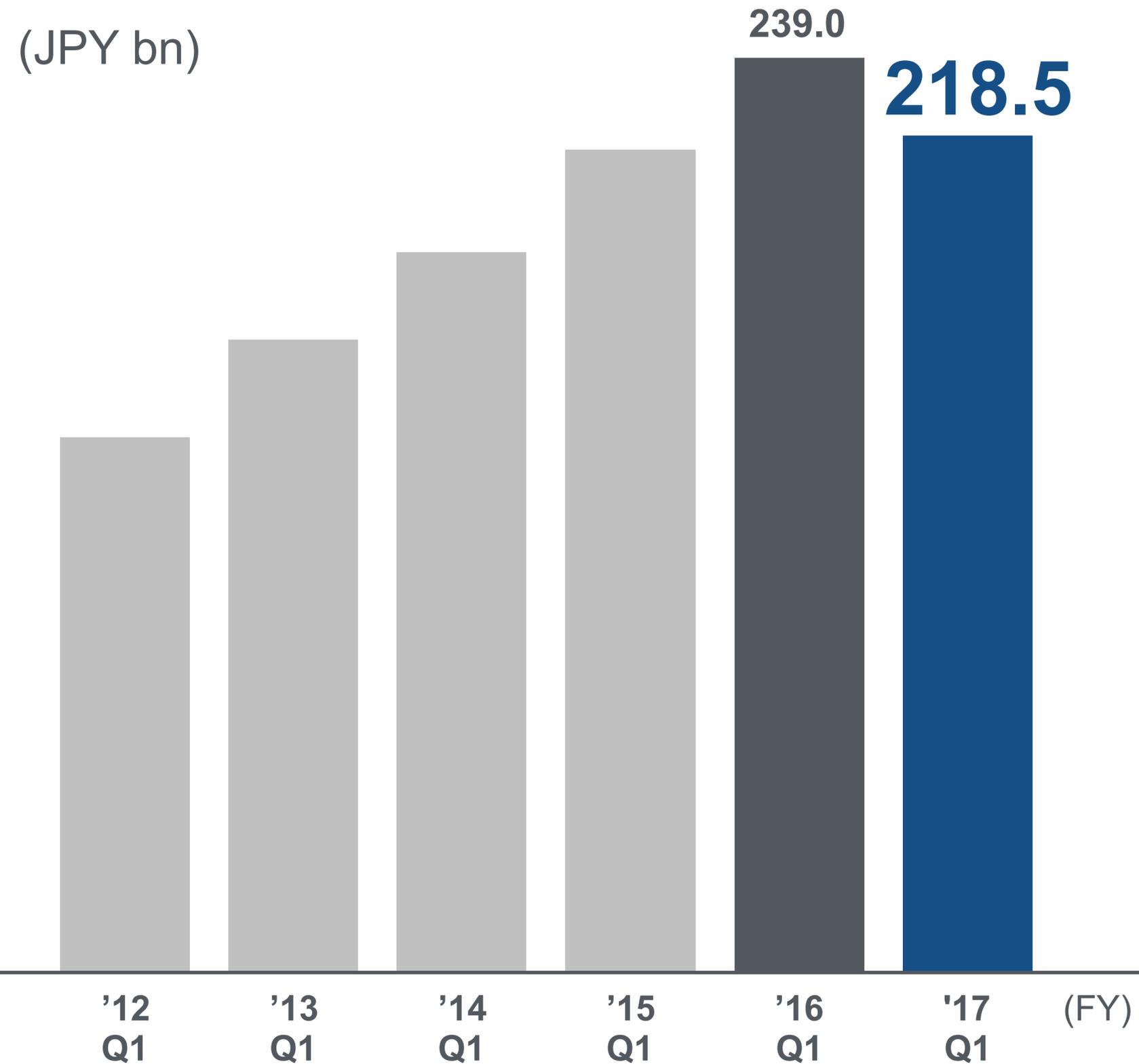
3. Enhance finance stability

== SoftBank

Domestic Telco

Domestic Telco EBIT

(JPY bn)

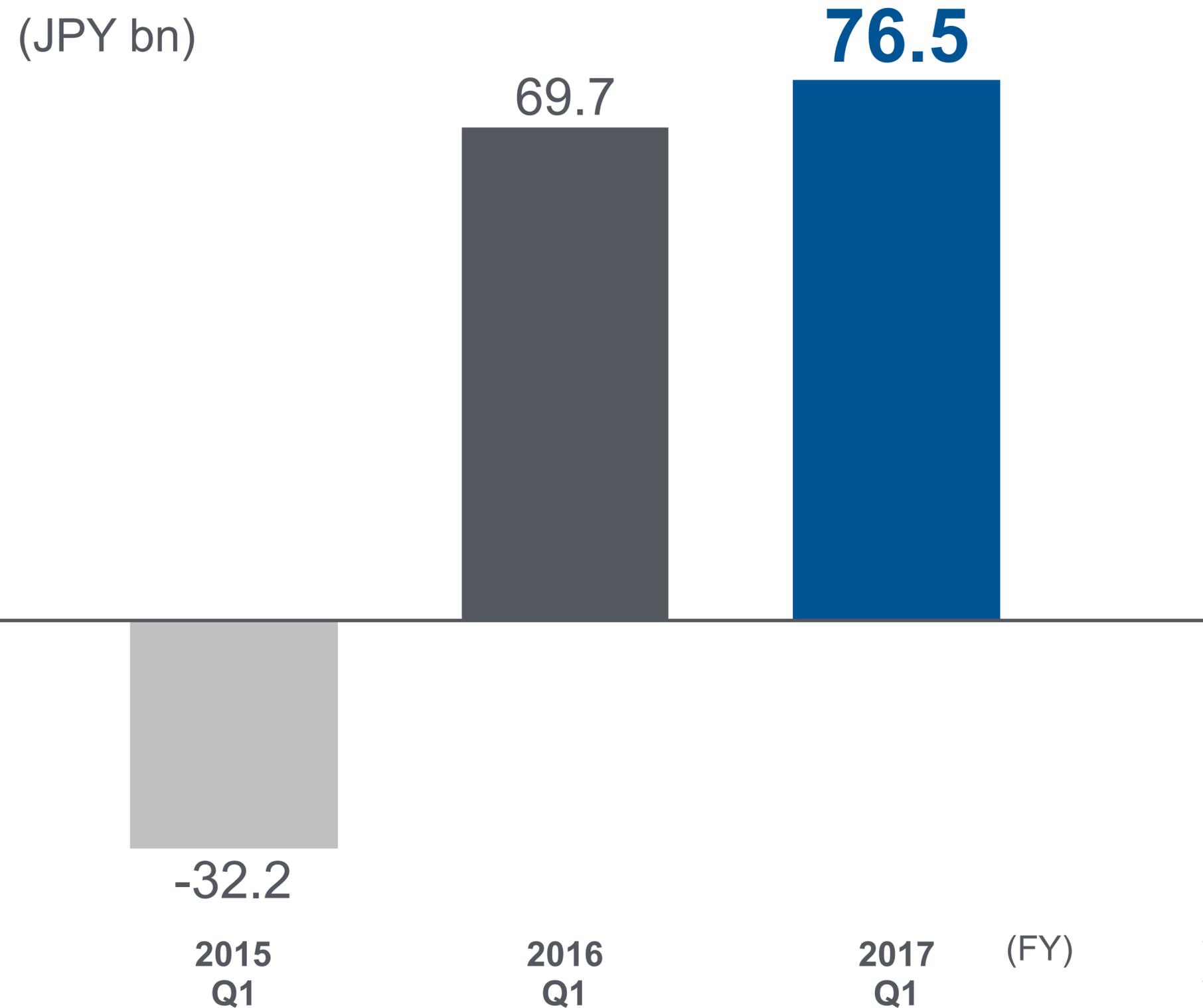


Down 9%
Due to upfront investment

* FY2011: JGAAP, FY2012-17: IFRSs
After FY2014: Domestic Telecommunications segment
Up to FY2013: Mobile Communications segment + Fixed-line telecommunications segment
+ Broadband Infrastructure segment

Domestic Telco Free Cash Flow

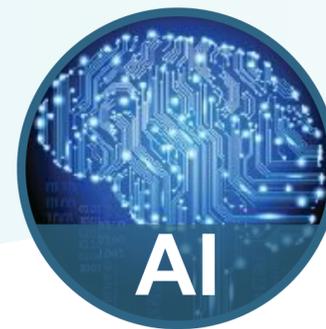
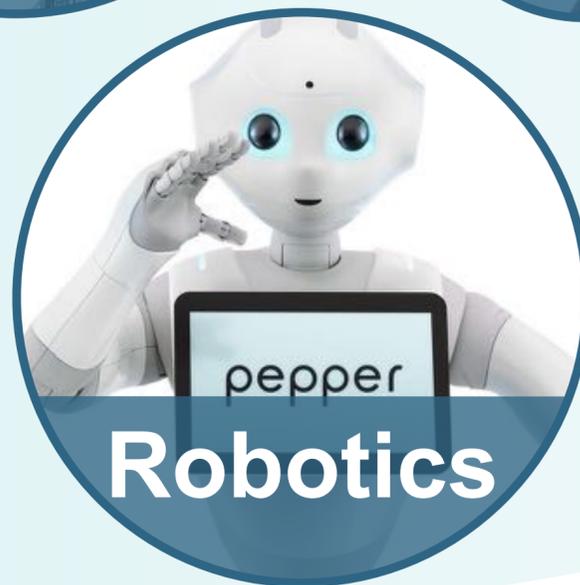
(JPY bn)



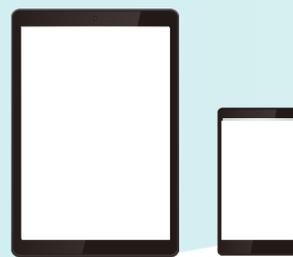
Up 10%

* Free Cash Flow = operating cash flow + investing cash flow
* IFRSs; excluding intercompany transactions with SoftBank Group Corp.

Domestic Telco Growth Strategy



SoftBank
Y!mobile



Expansion of New Areas

Expansion of smartphone and FTTH services

Upfront Investment

Expansion of customer base

Y! mobile



Home Bundle Discount

Customer rewards

ギガモンスター

SUPER! FRIDAY

Smartphone Debut Discount

Long-term loyalty benefits

Synergy with Yahoo Japan*

Yahoo! Shopping

YAHOO! ショッピング JAPAN

10x loyalty points everyday

Yahoo! Premium

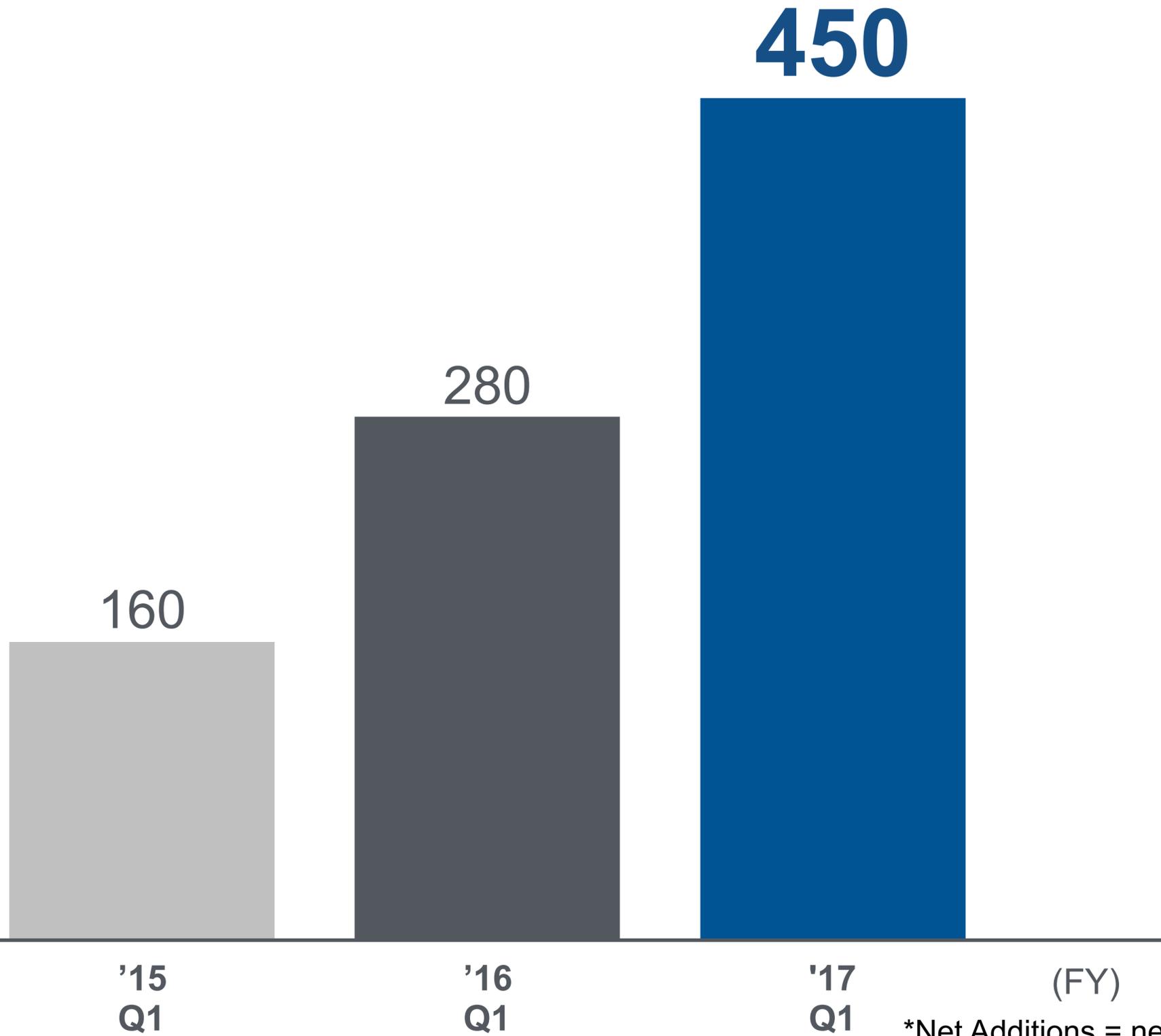
YAHOO! プレミアム JAPAN

All benefits available

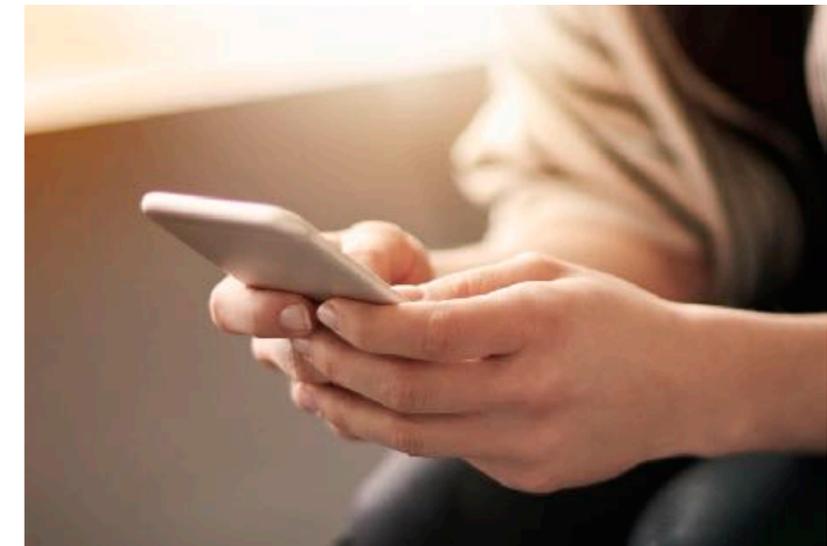
* All "SoftBank" smartphone users 18

Net Additions (smartphone)

(k)

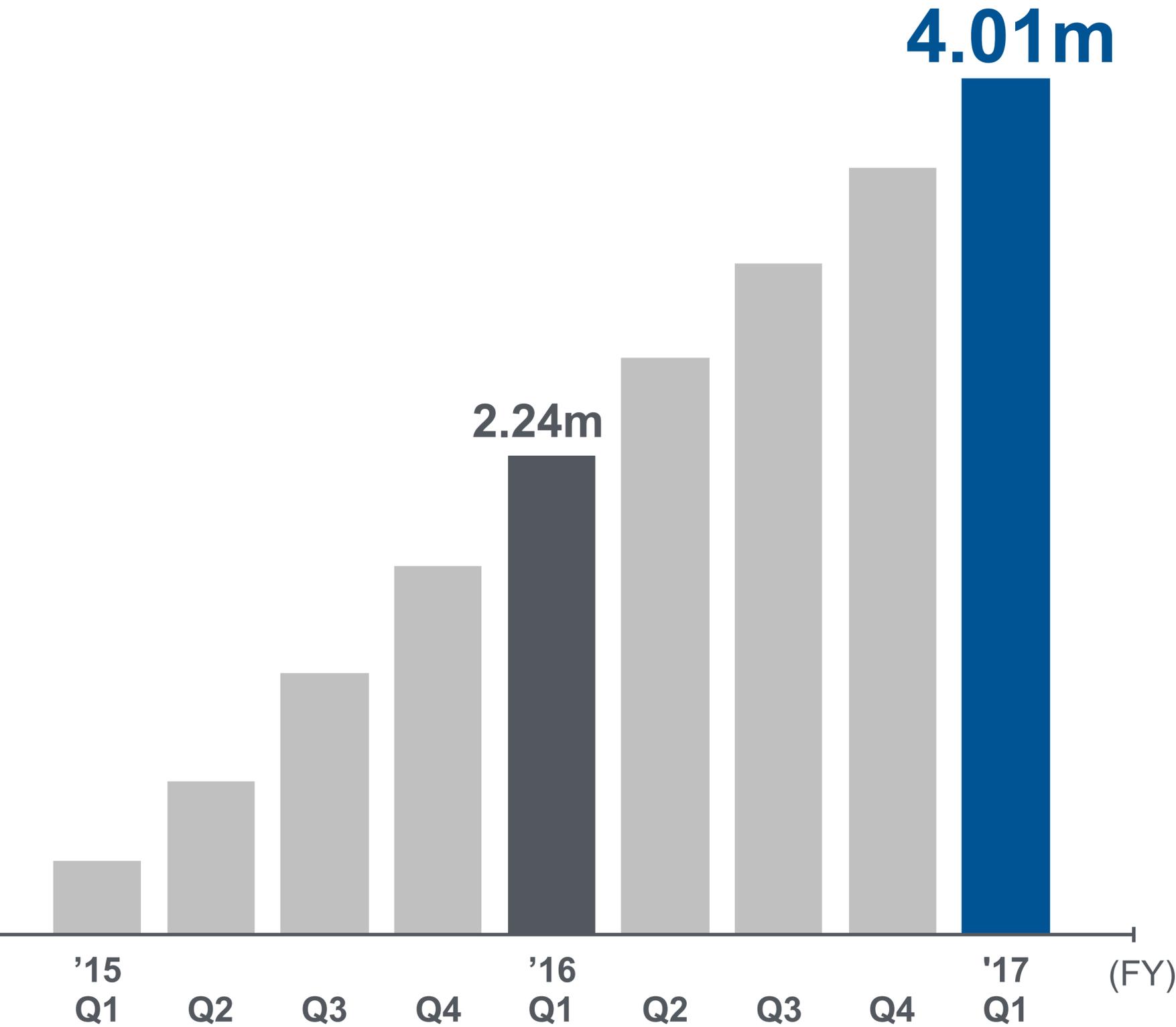


Up 61%



Cumulative Subs (FTTH Service)

SoftBank
Domestic Telco

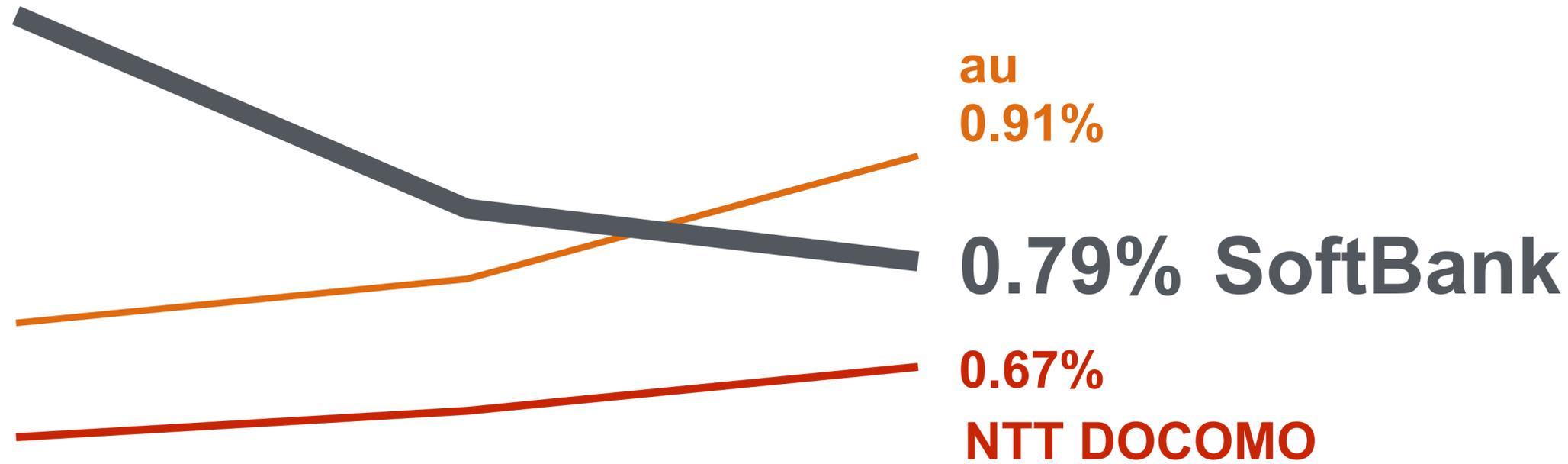


Up 79%

SoftBank 光

*SoftBank Hikari includes the data of SoftBank Air 20

Churn Rate (mobile)



Significantly improved

(Source) Created by SoftBank Group Corp. based on respective companies' publicly available information
NTT DOCOMO: churn rate
au: churn rate in personal services segment
SoftBank: handset churn rate

'15
Q1

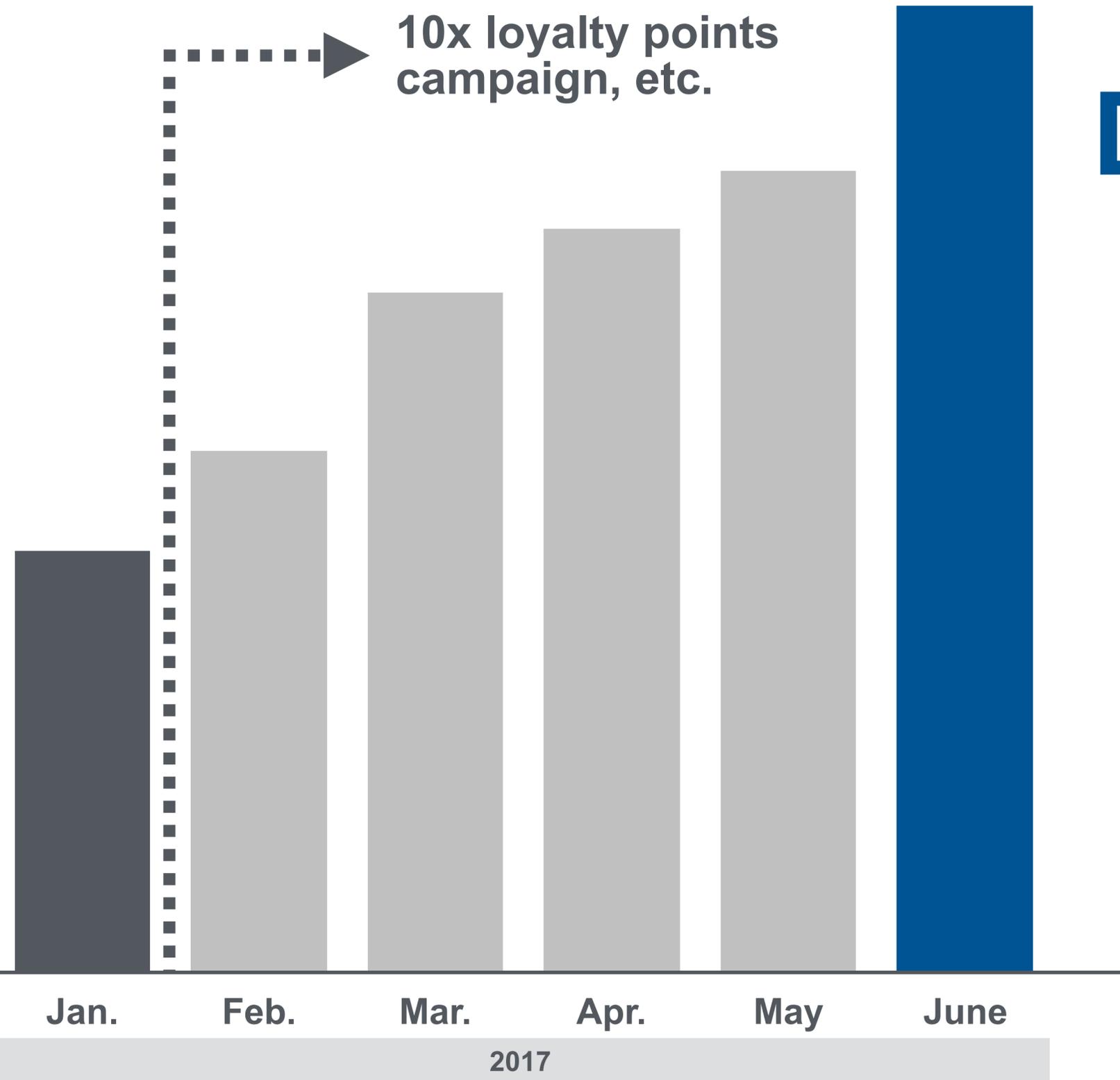
'16
Q1

'17
Q1

Yahoo! Shopping # of Buyers

* Total of "SoftBank" and "Y!mobile" users
* Via smart login

10x loyalty points
campaign, etc.



Doubled in 5 months

Achieved 1m buyers



Advanced technologies and business models



SoftBank



SoftBank Group Investees

Business expansion and evolution



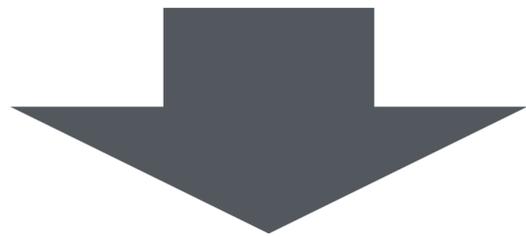
SoftBank World 2017

Generate synergies with investees



 SoftBank

wework



WeWork Japan

Transform work style in Japan

1

Prioritize upfront investment
Drive growth strategy

2

Maintain FCF over JPY 500bn

3

Expect Domestic Telco income* to decline (up to -7% YoY)
Focus on future growth

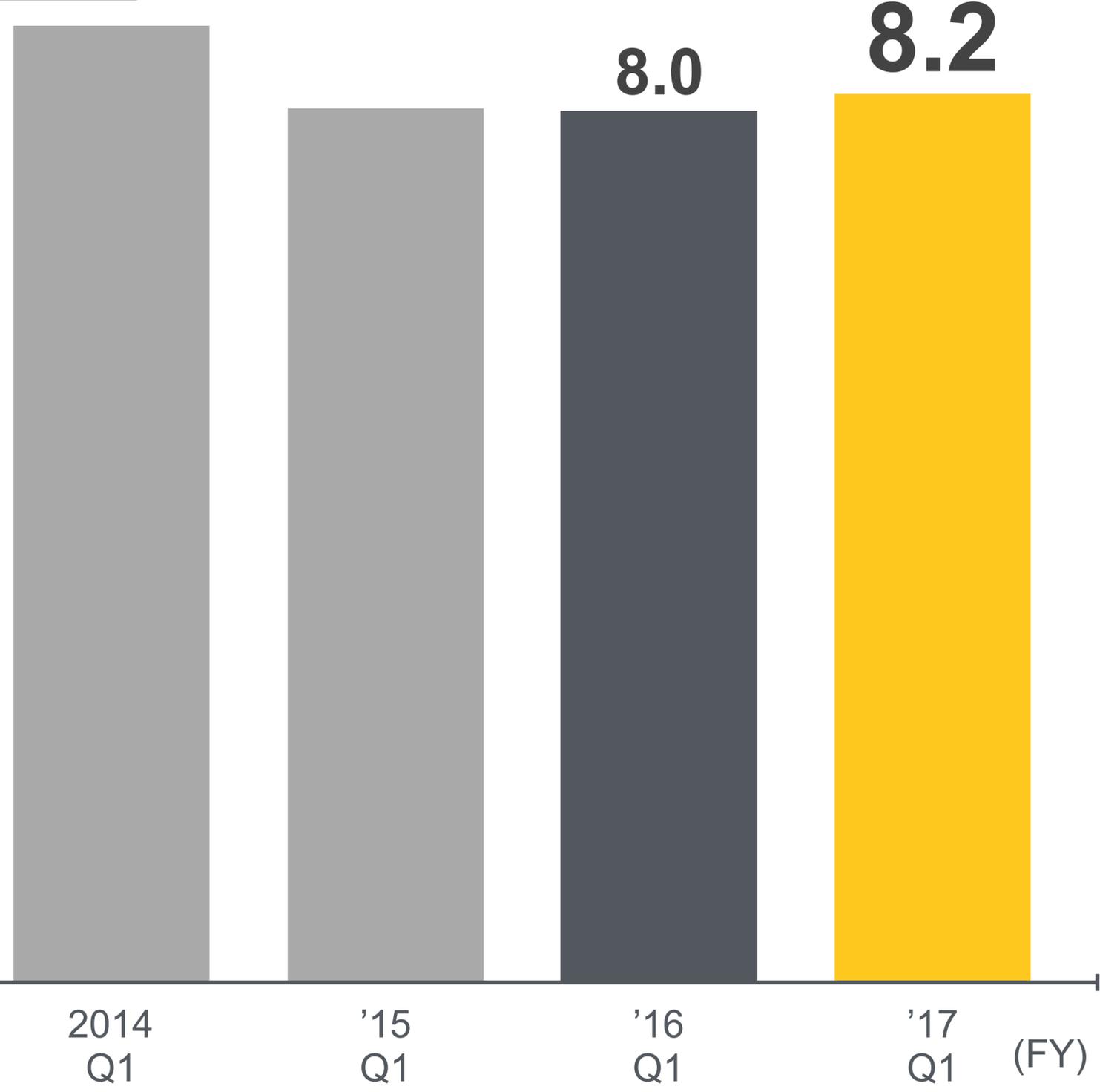
Sprint



Net Operating Revenue



USGAAP (USD bn)

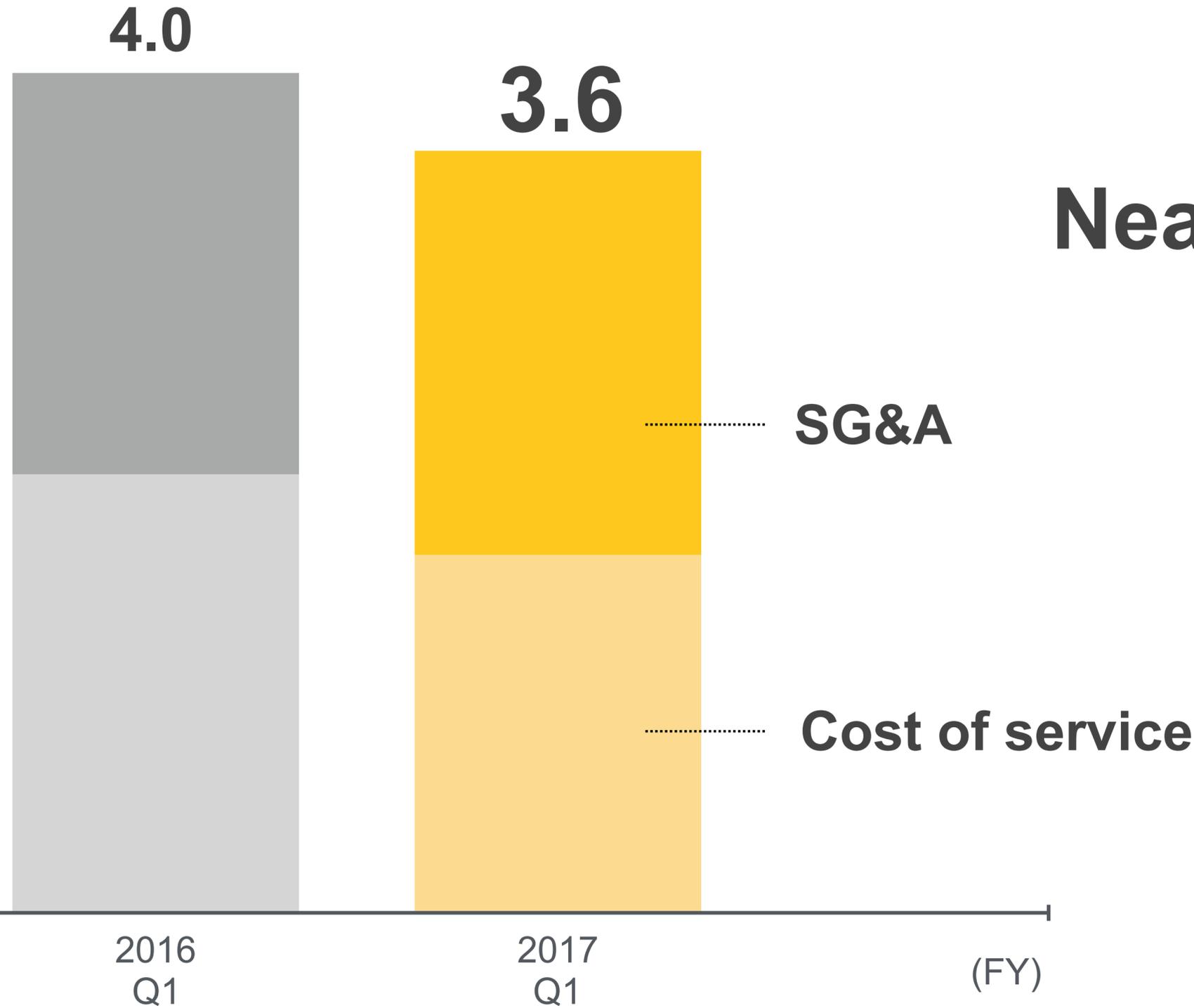


Up 2%

Cost Reduction



USGAAP (USD bn)



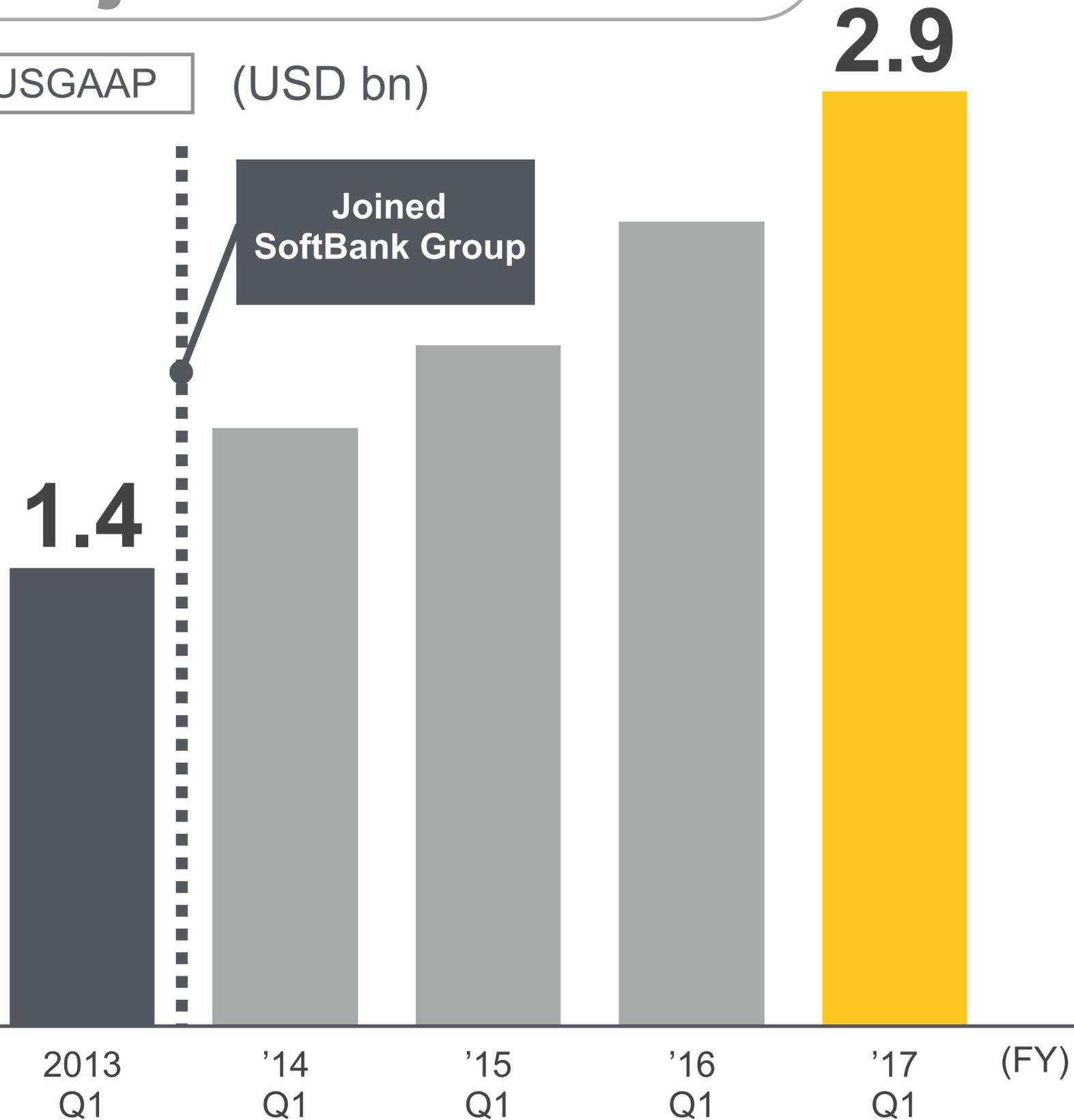
Nearly **\$370m**
reduction

Adjusted EBITDA



USGAAP

(USD bn)



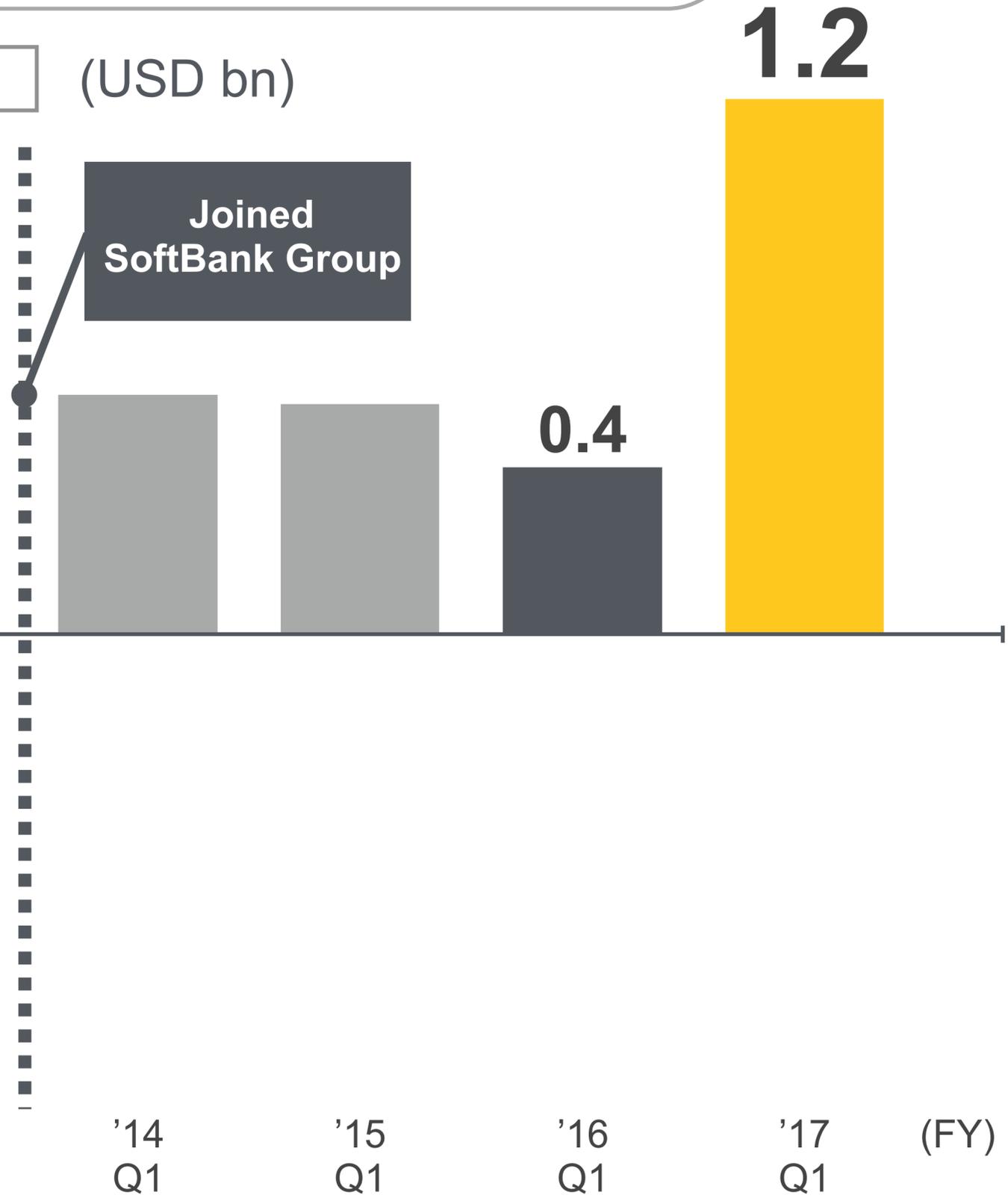
Doubled in 4 years

Operating Income



USGAAP

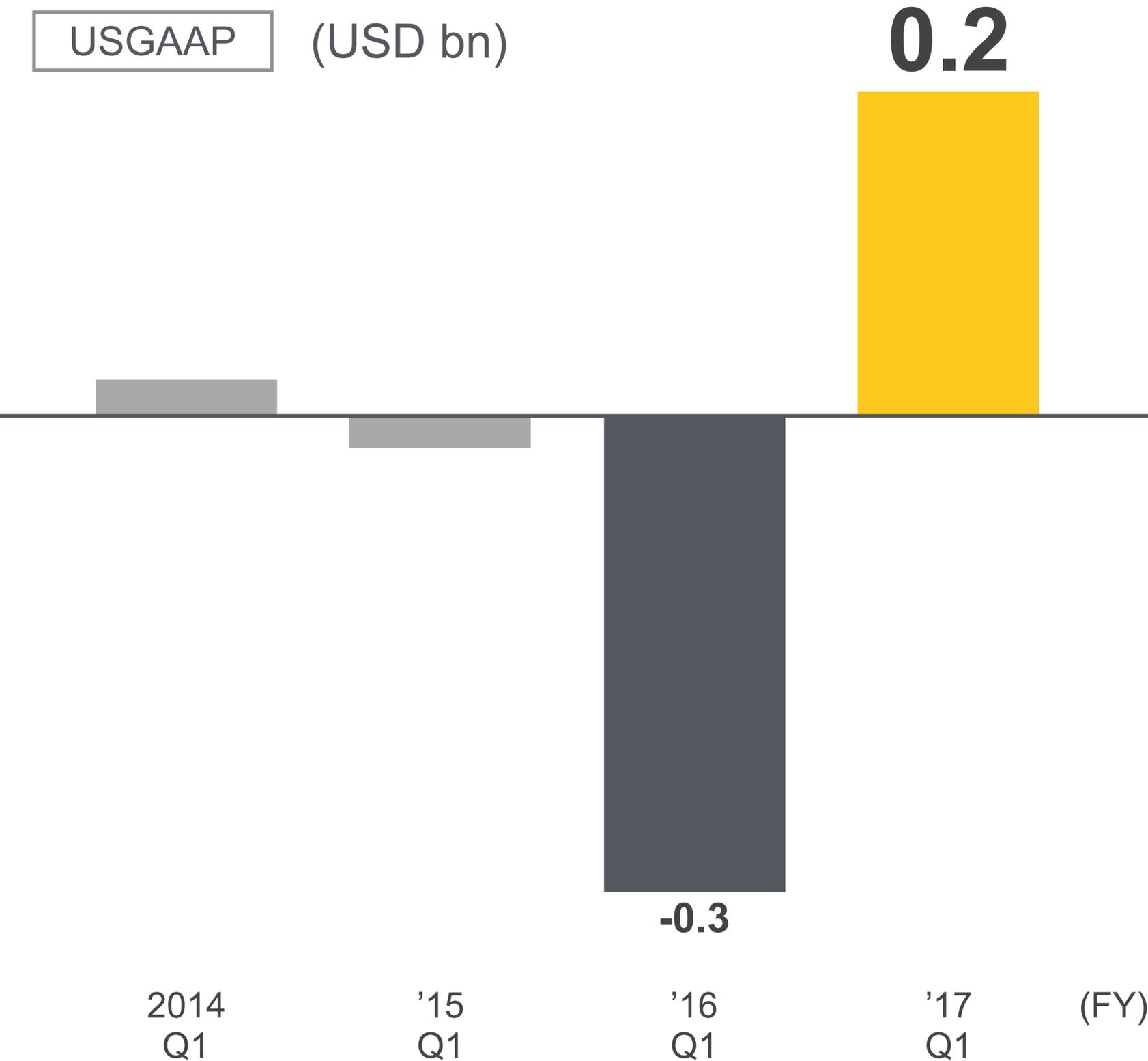
(USD bn)



3x

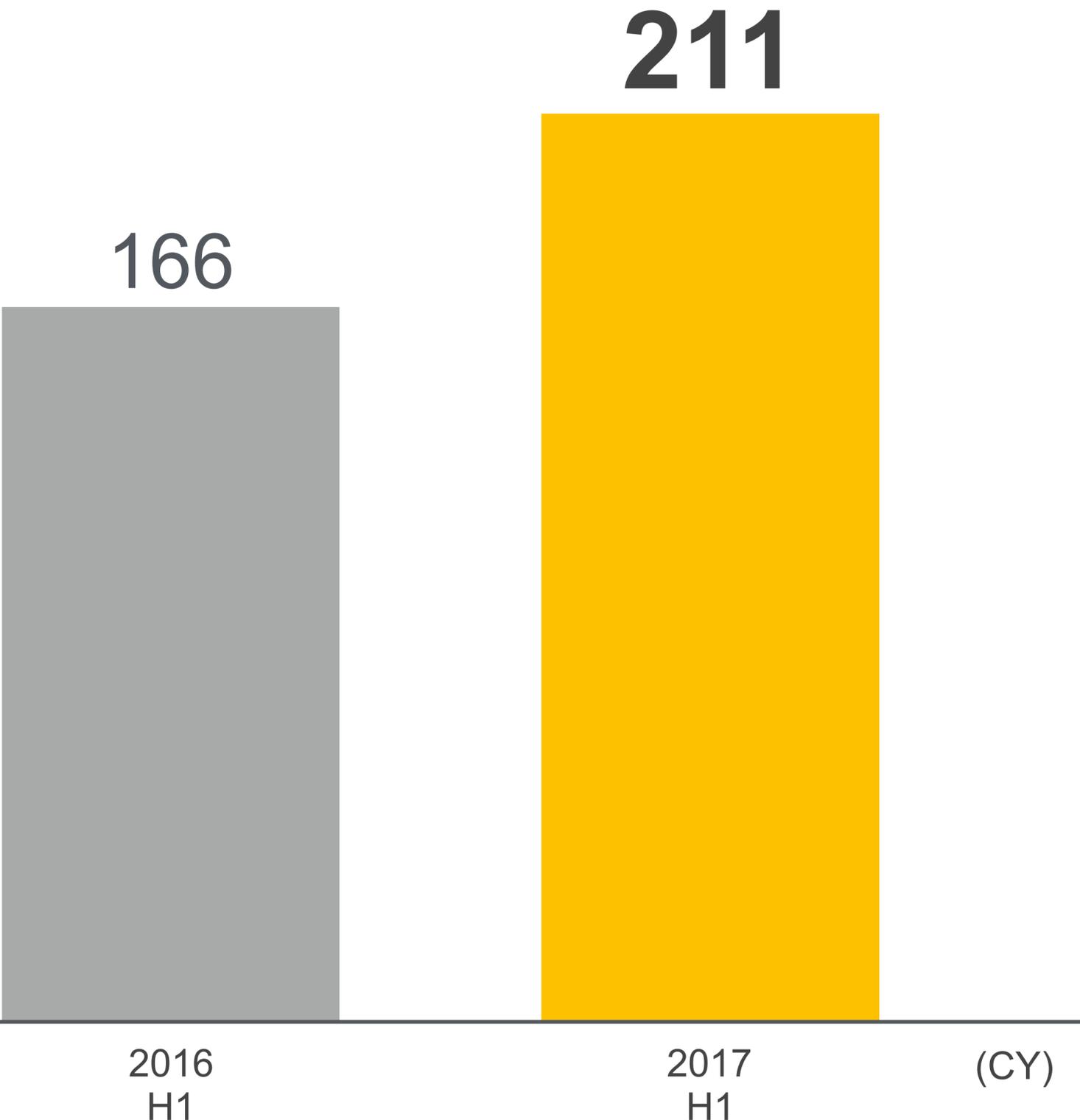
Net Income

USGAAP (USD bn)



Positive
for first time
in 3 years

RootScore Awards (Metropolitan Areas)



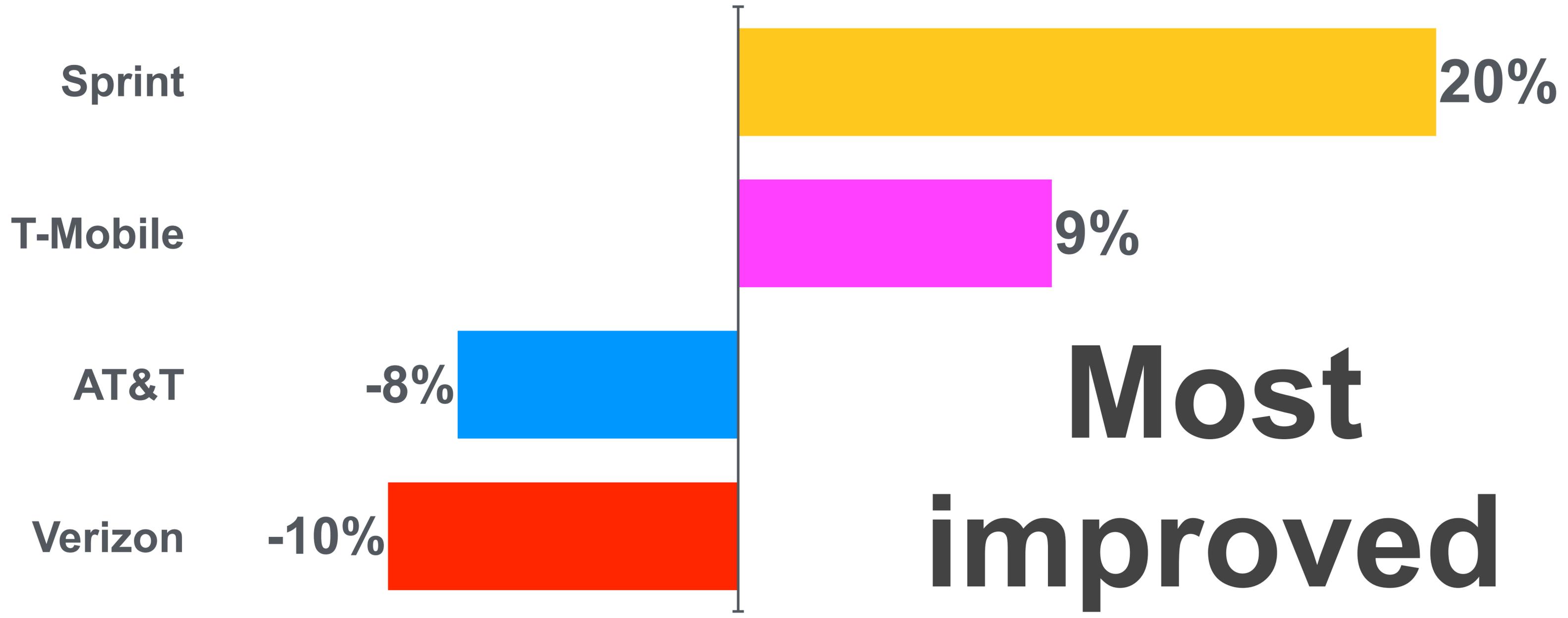
Up 27%

RootScore Awards
Number of outright or shared first-place for 6 indexes of network performance measured in metro markets (125 markets)
(Ref.) 6 indexes: overall, reliability, speed, data, call, and text

National Average Download Speed Change



(Jan. 1, 2017 to June 30, 2017)



*Sprint's analysis of Ookla's Speedtest Intelligence data from January 2017 to June 2017 for all mobile results



1 Adjusted EBITDA \$10.8-11.2bn

2 Operating income \$2.1-2.5bn

3 Cash CAPEX \$3.5-4bn

*Cash CAPEX excluding CAPEX associated with purchasing leased devices from indirect channels 35

Signs of further growth

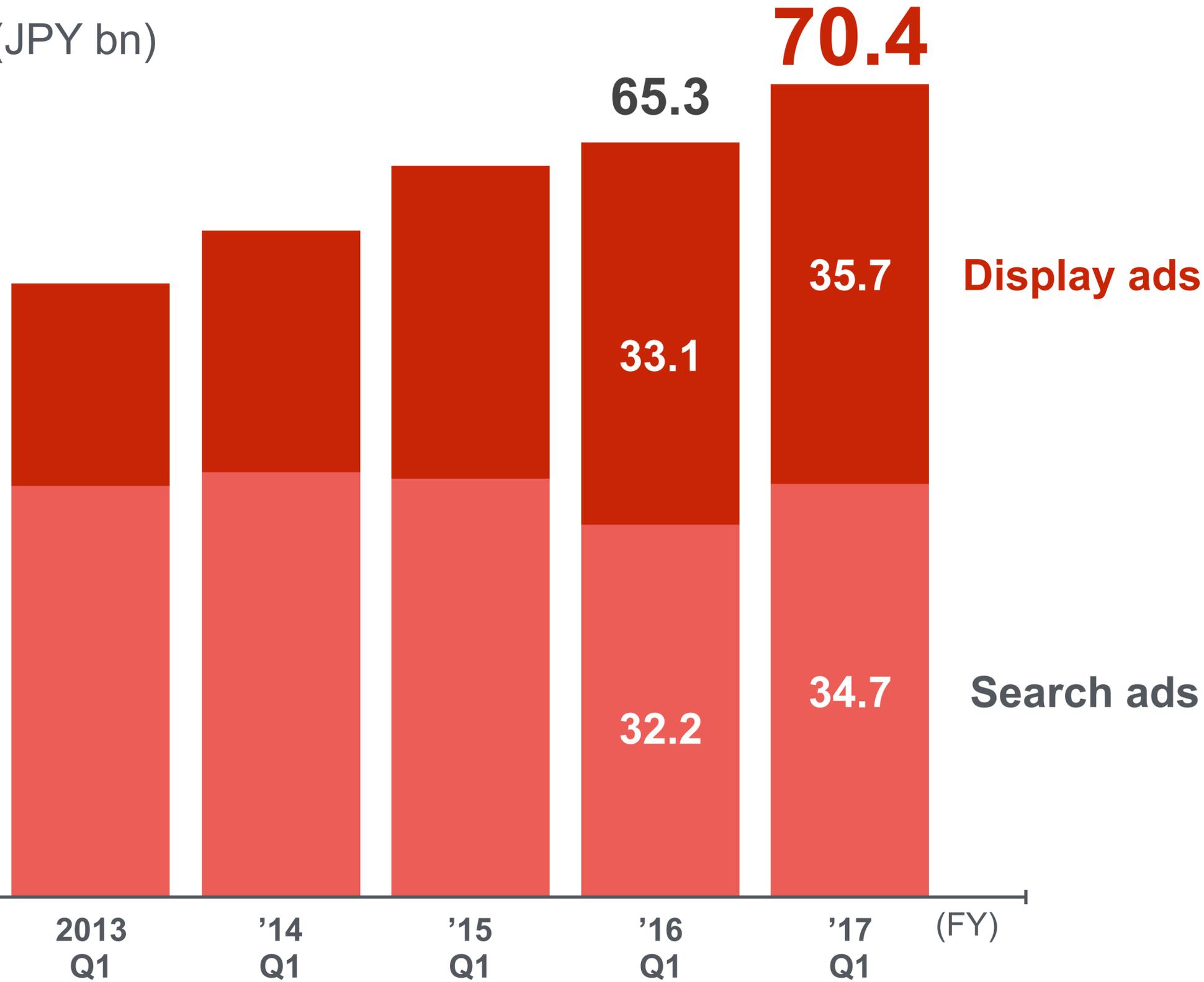
Sprint



YAHOO!
JAPAN

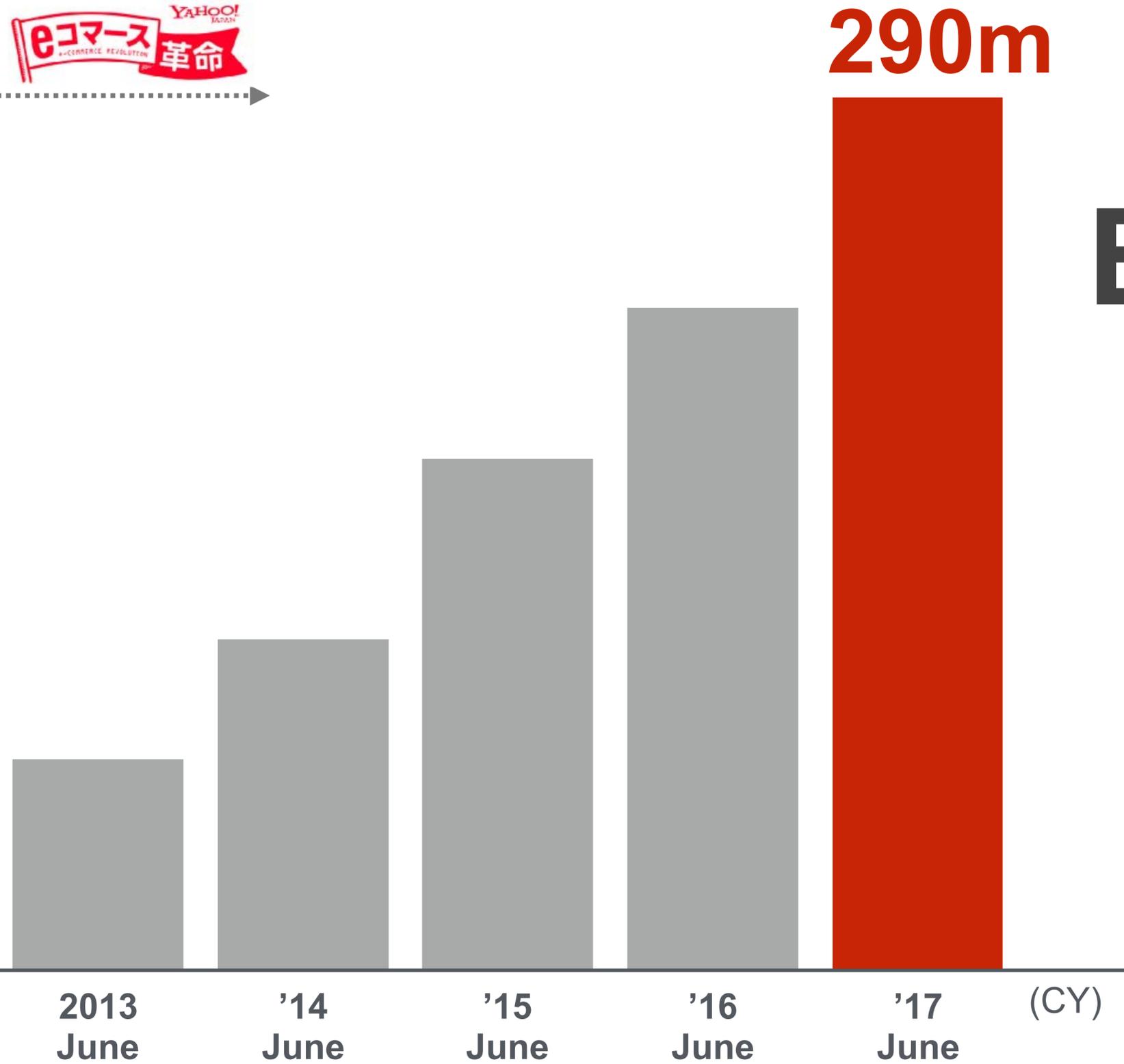
Advertising Revenue

(JPY bn)



Up 8%

Yahoo! Shopping # of Items



**Biggest selection
in Japan**

* Number of items listed on *Yahoo! Shopping*
* Survey by Yahoo Japan Corporation

Shopping Transaction Value

(JPY bn)



139.8

99.9

Up 40%



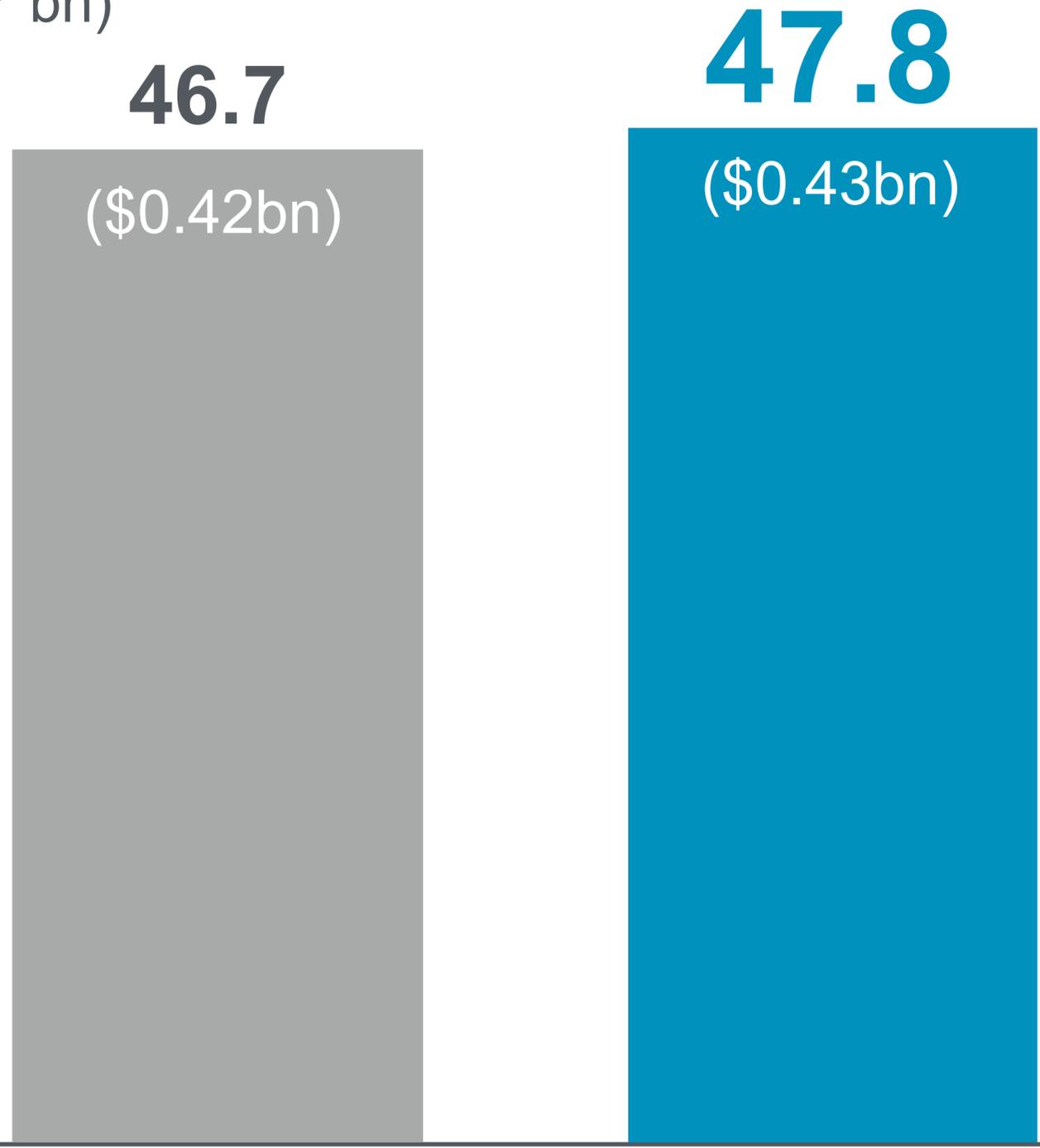
2013 Q1 '14 Q1 '15 Q1 '16 Q1 '17 Q1 (FY)

*Transaction value of Yahoo! Shopping and LOHACO
LOHACO: revenue of ASKUL Corporation's LOHACO business;
closes every 20th

arm

Revenue

(JPY bn)



Up 2%



FY2016
(Apr. 2016 - June 2016)

FY2017
(Apr. 2017 - June 2017)

*USD 1 = JPY 111.61 (average exchange rate of April 2017 - June 2017) 42

Arm-based Chips Shipped

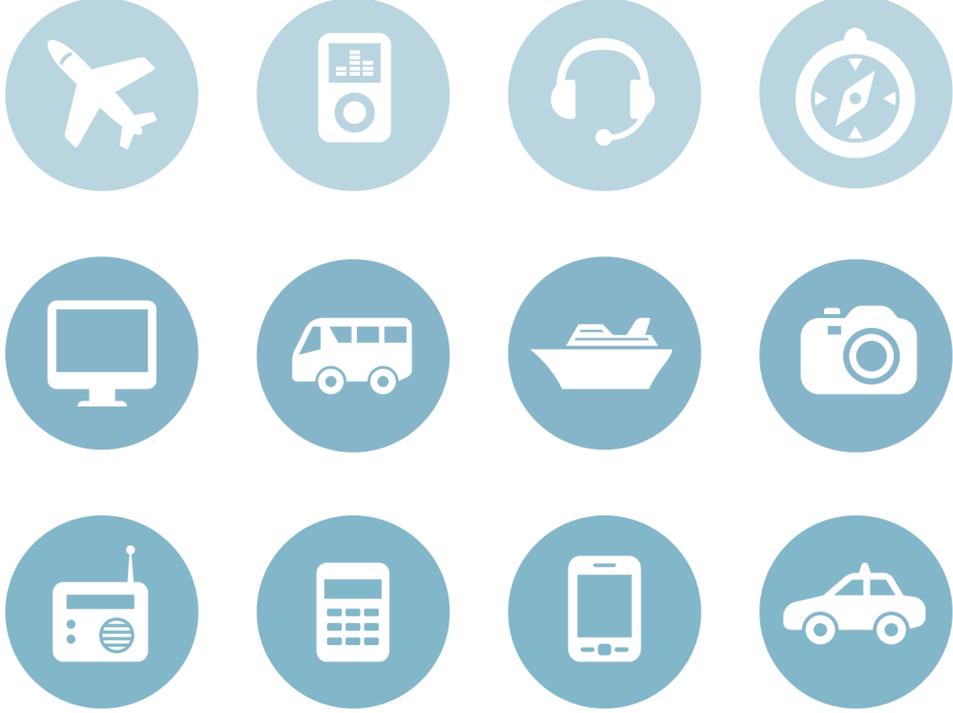


4.7bn

3.6bn

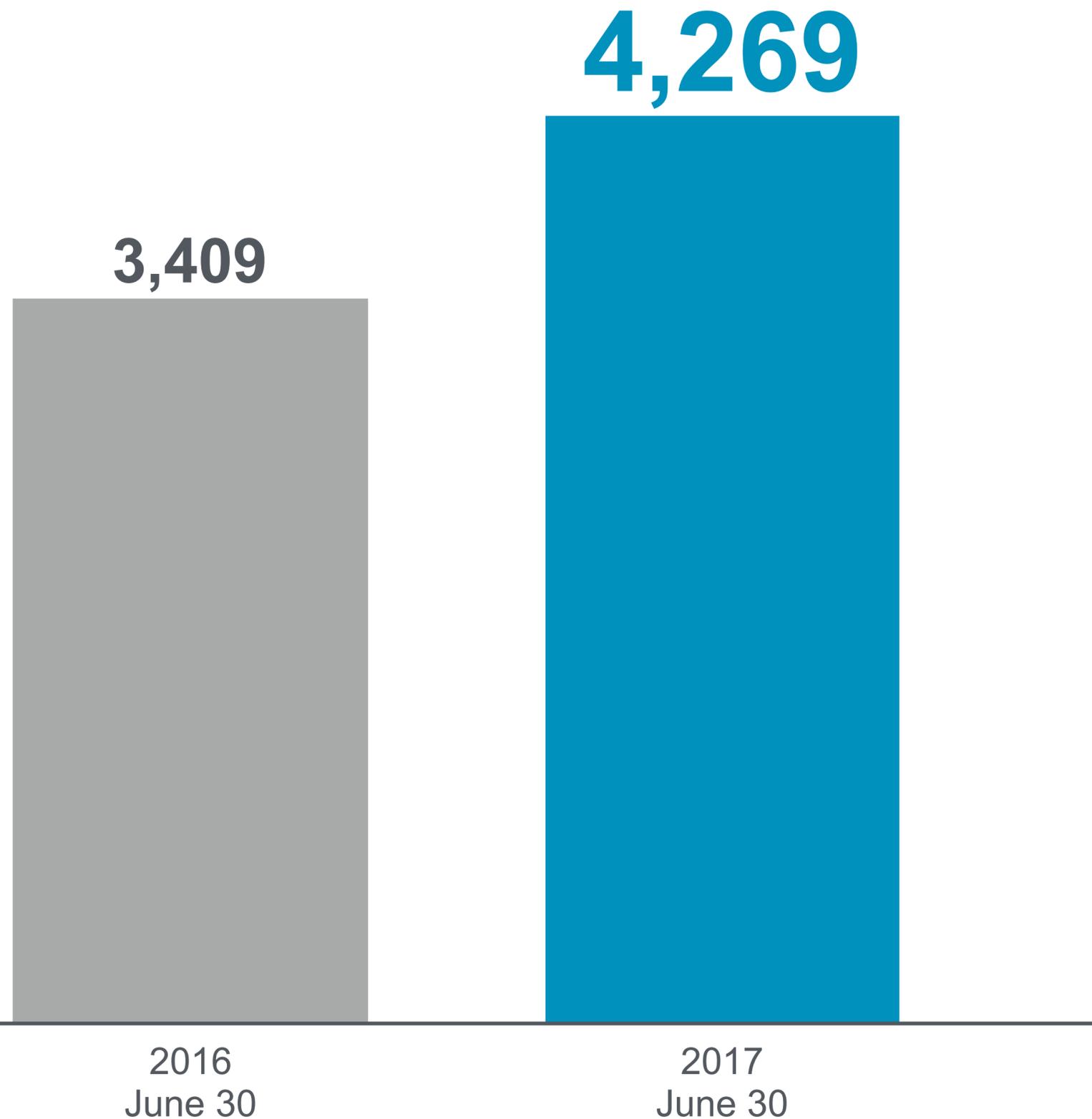
Up 28%

1990 Q1 '93 Q1 '96 Q1 '99 Q1 '02 Q1 '05 Q1 '08 Q1 '11 Q1 '14 Q1 '17 Q1 (FY)

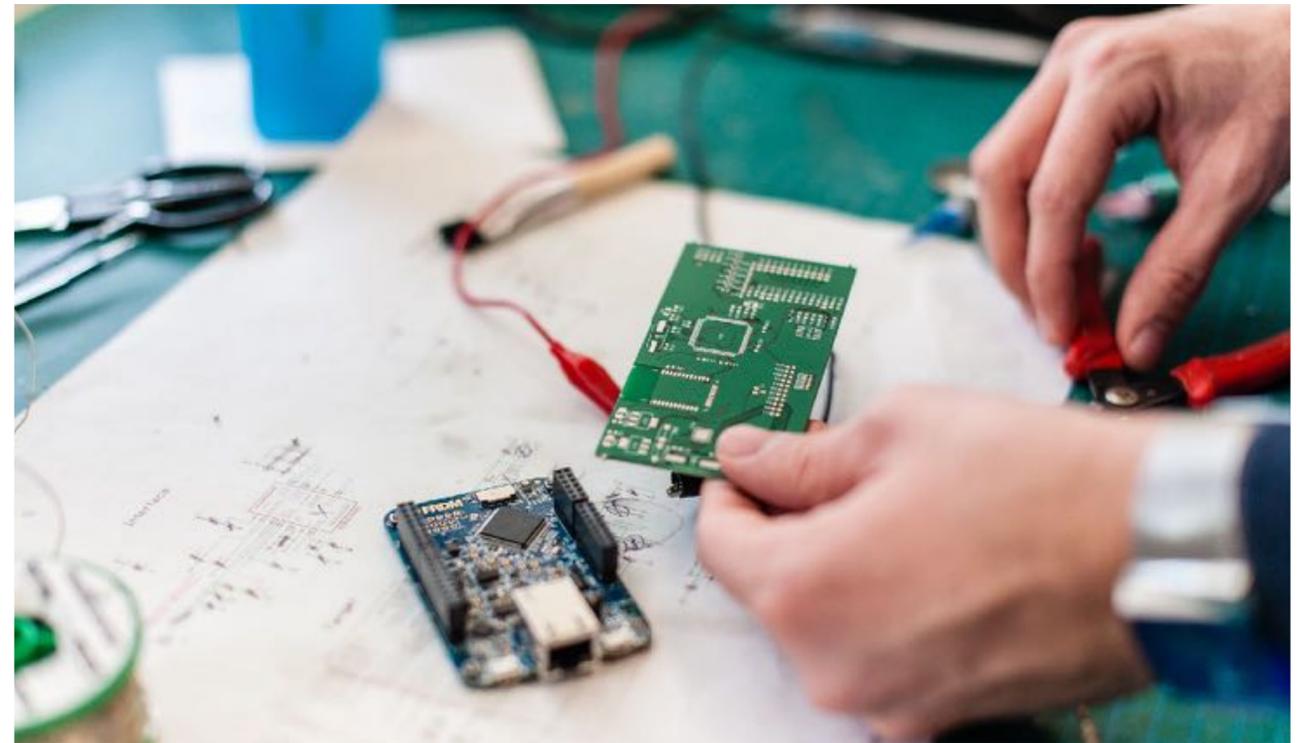


Technical Headcount

arm



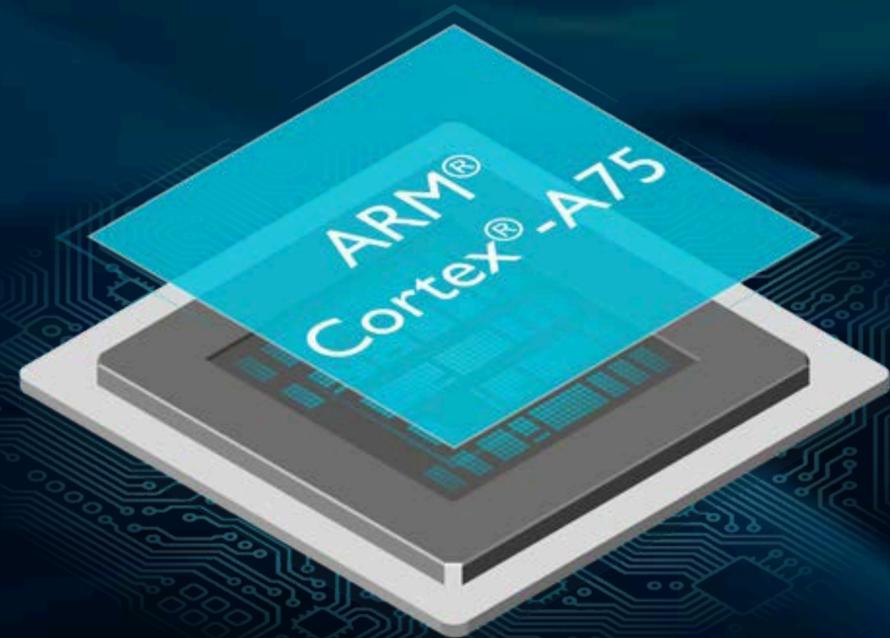
Accelerate investment
Up 25%



*Number of technical employees 44

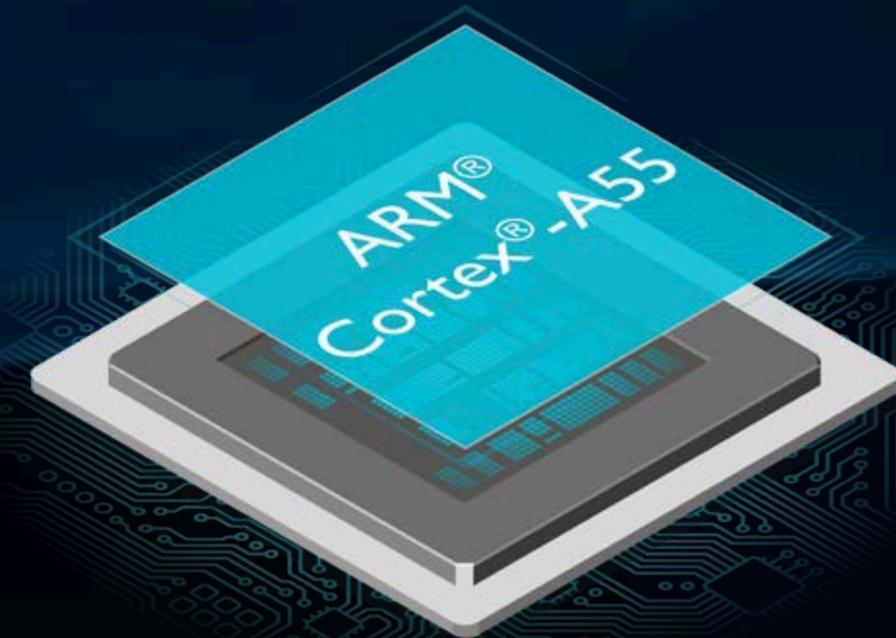
arm DynamIQ

Announced new processors



>50%

more performance



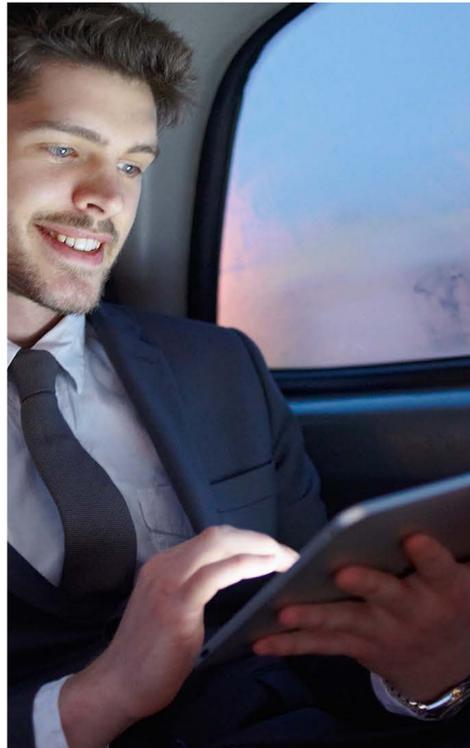
2.5x

higher power efficiency

Targeting premium smartphones for 2018

Cortex-A75

Mobile
large screen



Infrastructure



Safe
automotive



IoT edge
gateway



Everyday
devices



Autonomous
systems



New AI experiences everywhere

New GPU “Mali-G72”



Higher energy
efficiency

25%

AI acceleration

17%

Better area
efficiency

20%

Accelerating AI and VR in mobile devices

New image processor “Mali-C71”

(for automotive market)

Current
ISP*



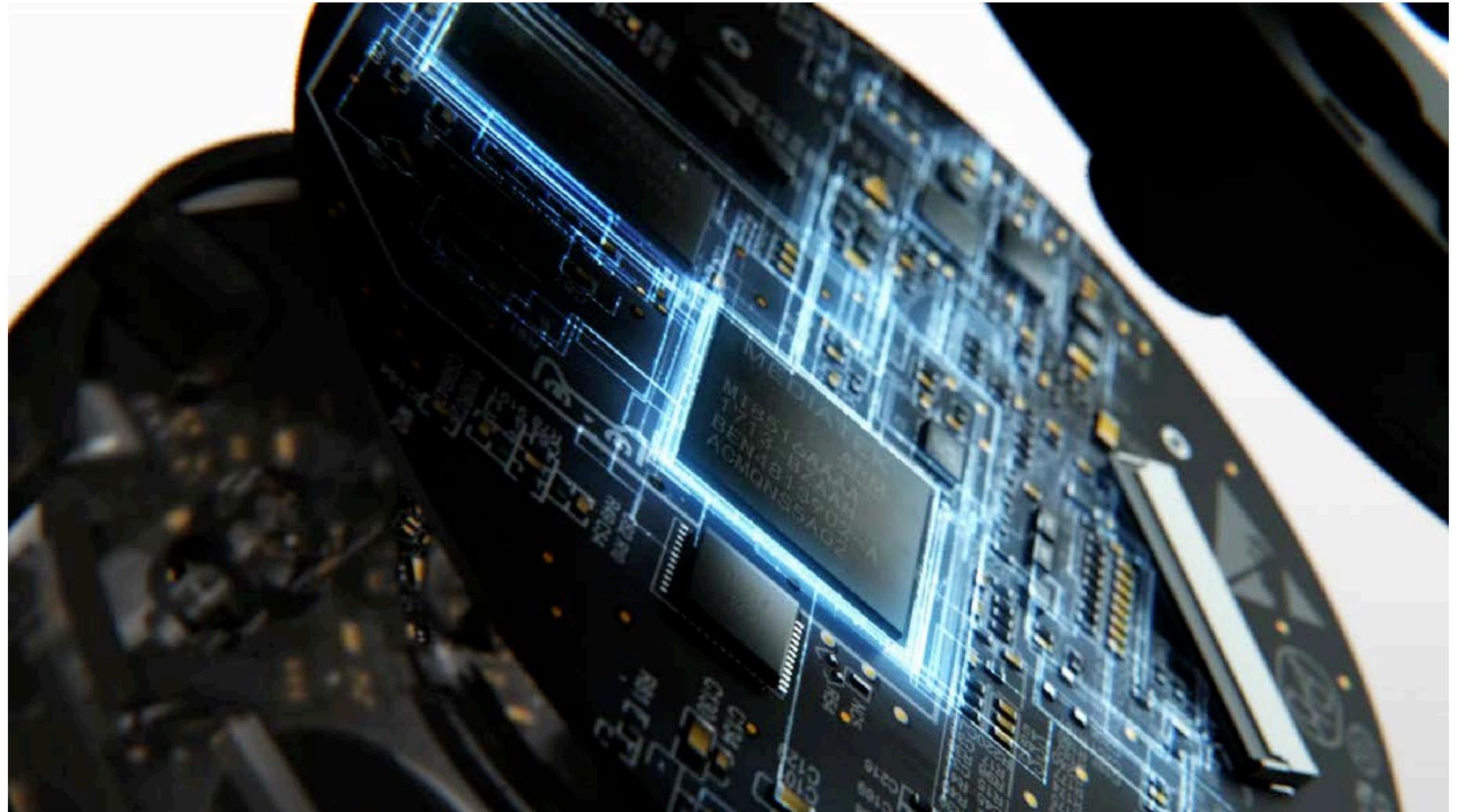
Mali-
C71



Supporting safe
and comfortable
driving

Alibaba Smart Speaker (Tmall Genie)

Powered by Cortex-A35





Smart watch
SAMSUNG
Gear S3



TUMI
Global Locator



dji
Mavic Pro
(Drone)

Arm-based IoT products



IKEA
Smart lighting



August
SMART LOCK



ORCAM
Glass device for
visually impaired
people



DesignStart for Cortex-M0 and Cortex-M3

**Faster access
to IoT processors**

No upfront fee



**Accelerating
the next trillion
IoT devices**

*DesignStart gives companies easy access to Arm IP. There is no upfront license fee, the partner pays royalties once chips enter production.

1 Create new IoT opportunities

2 Gain more share in long-term growth markets

3 Accelerate investment in new technology

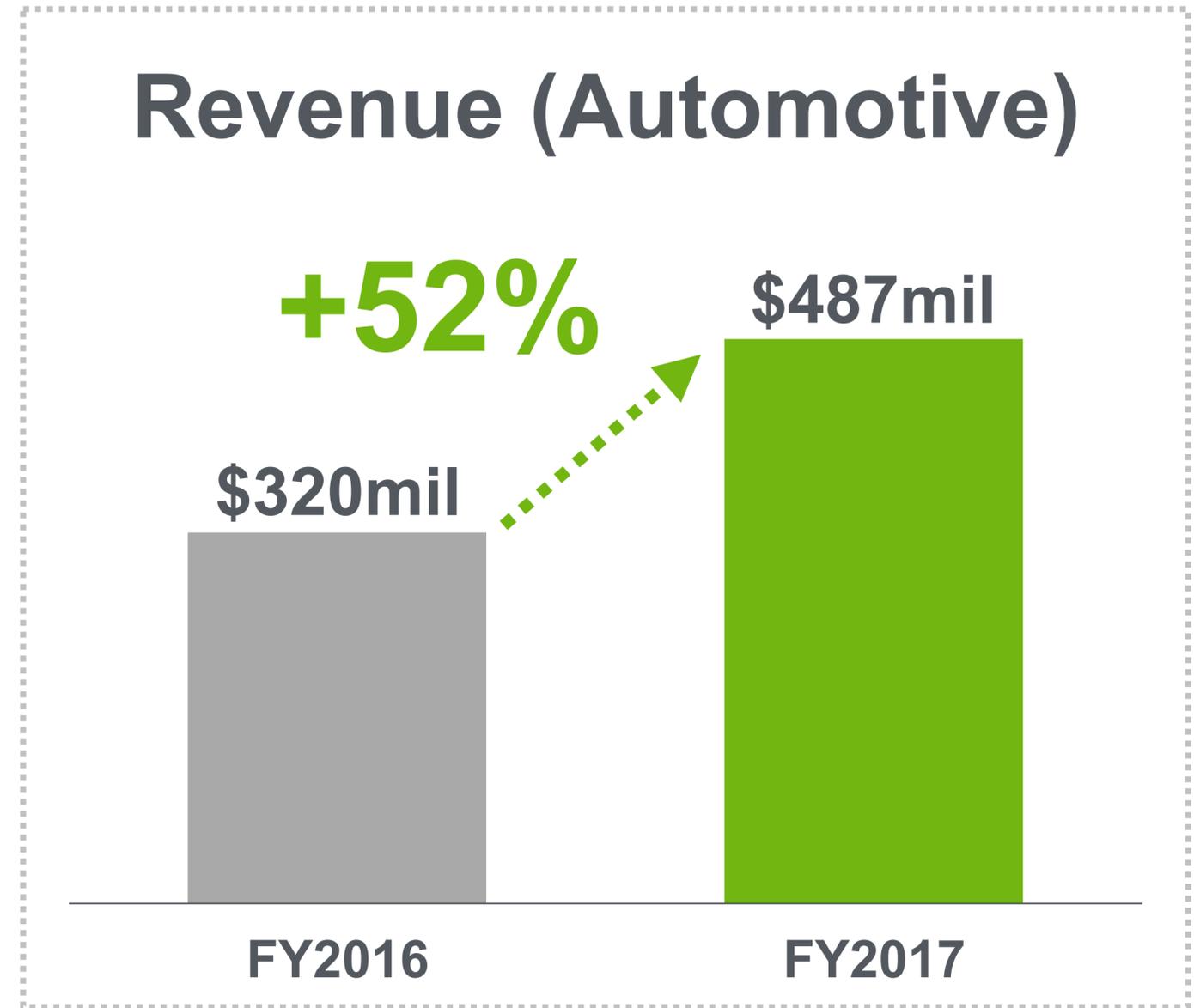
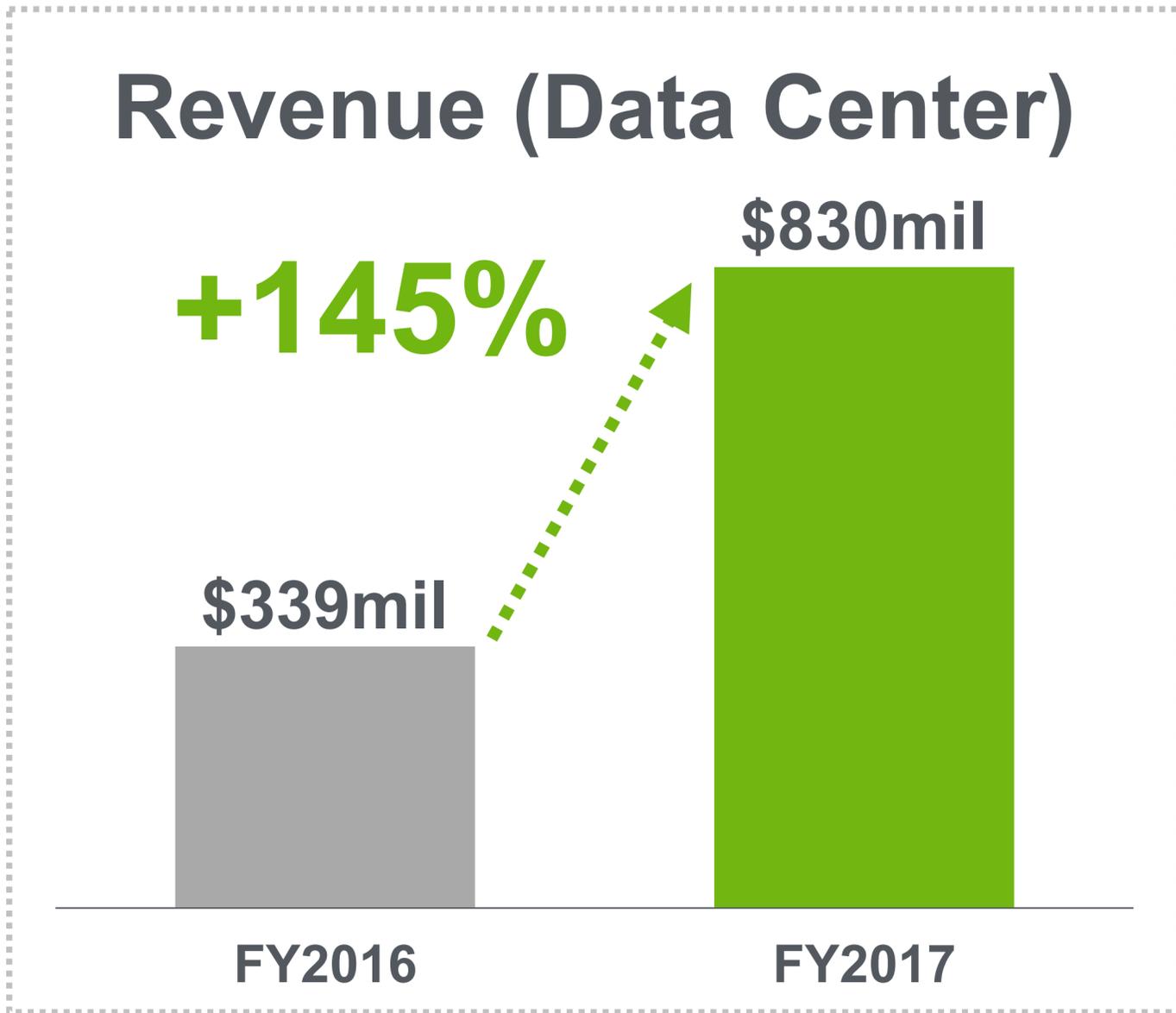
**Forming strategic synergy group
for Information Revolution**

SoftBank Vision Fund



Expanding group of innovative entrepreneurs





Overwhelming market position in GPU for AI



Registered
Users
330m

Registered
Drivers
26m

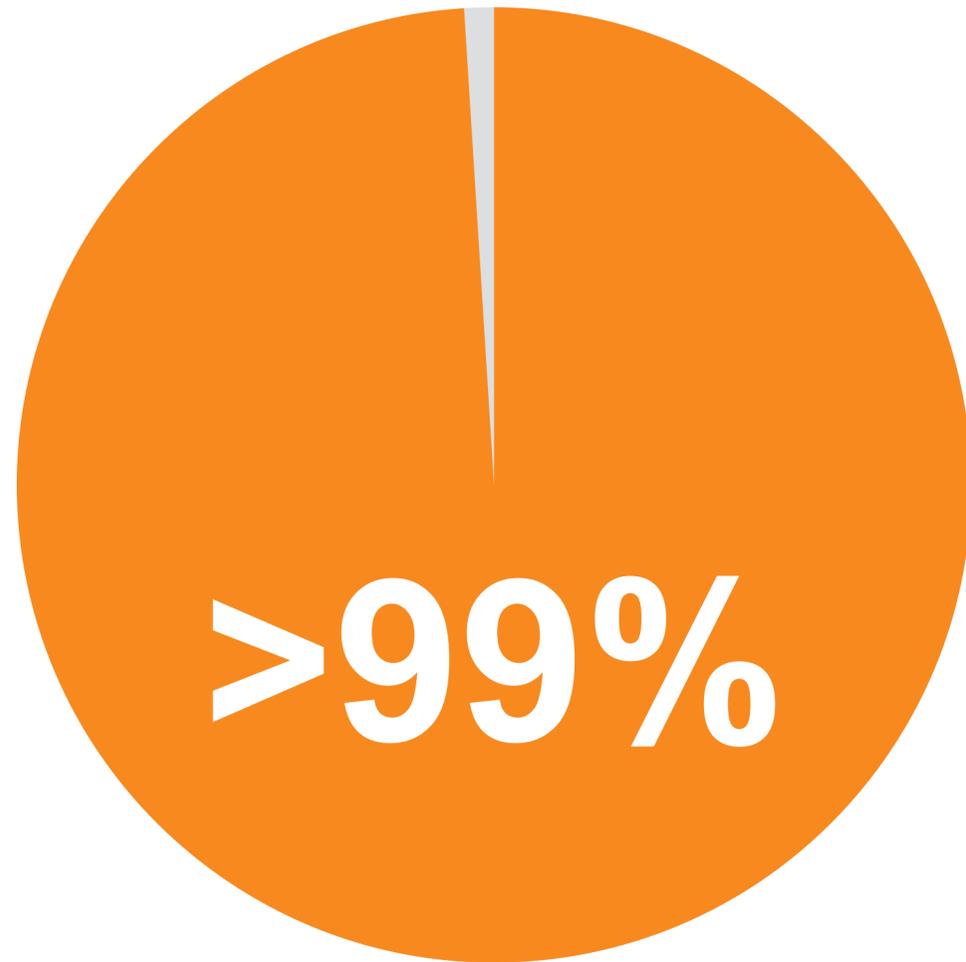
Available in
400+
cities

Daily
Completed Rides
>21m

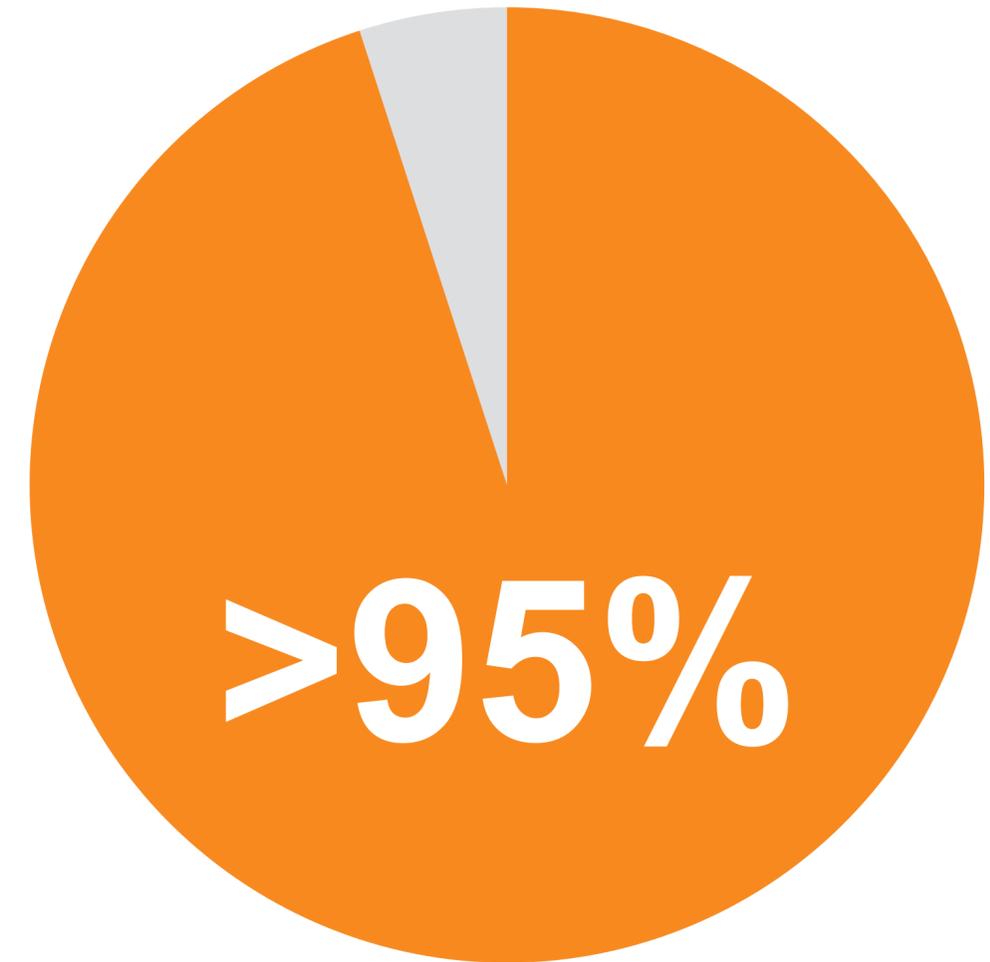
**The world's leading
mobile transportation platform**



Taxi (China)



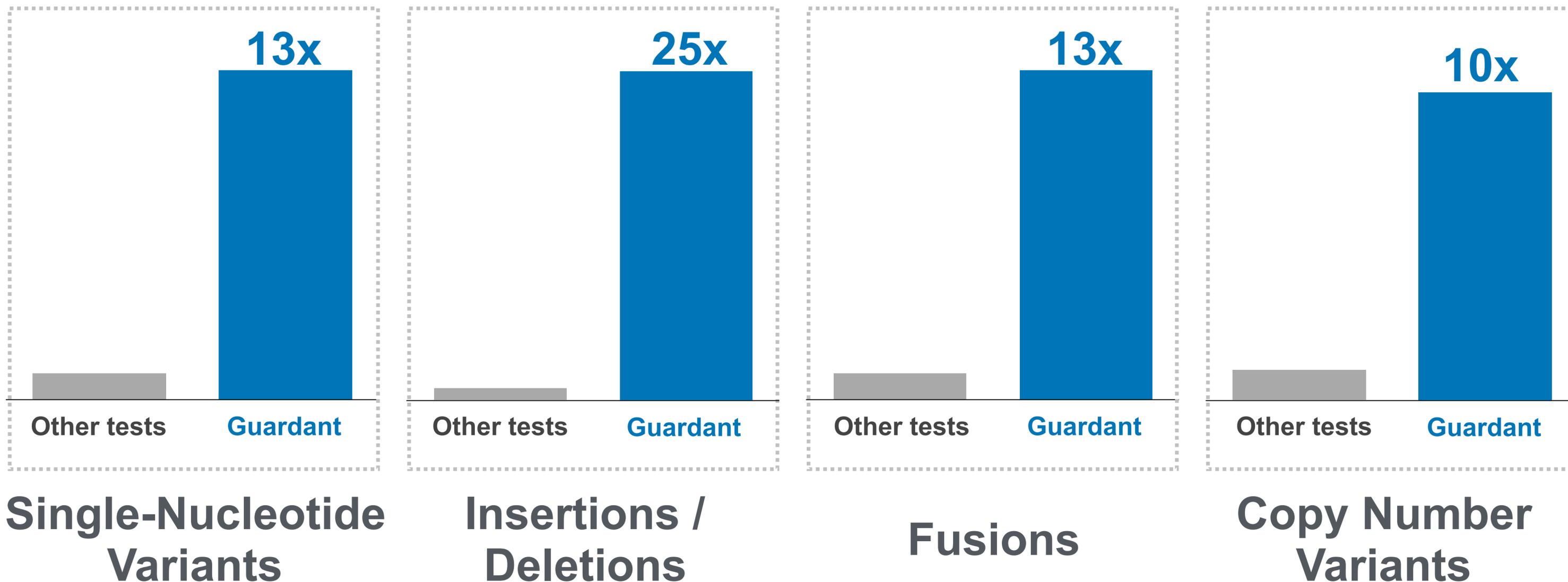
Private Car (China)



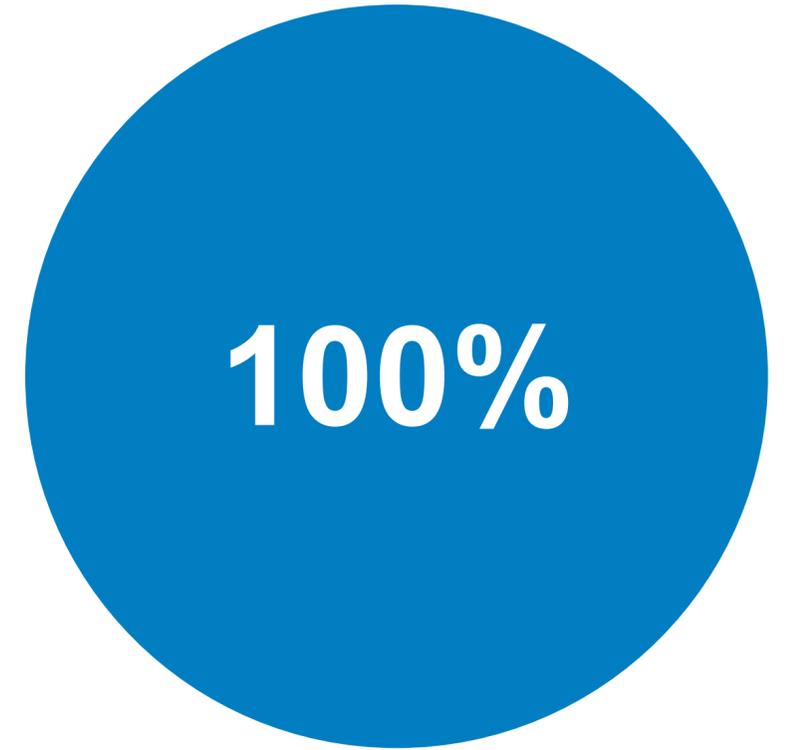
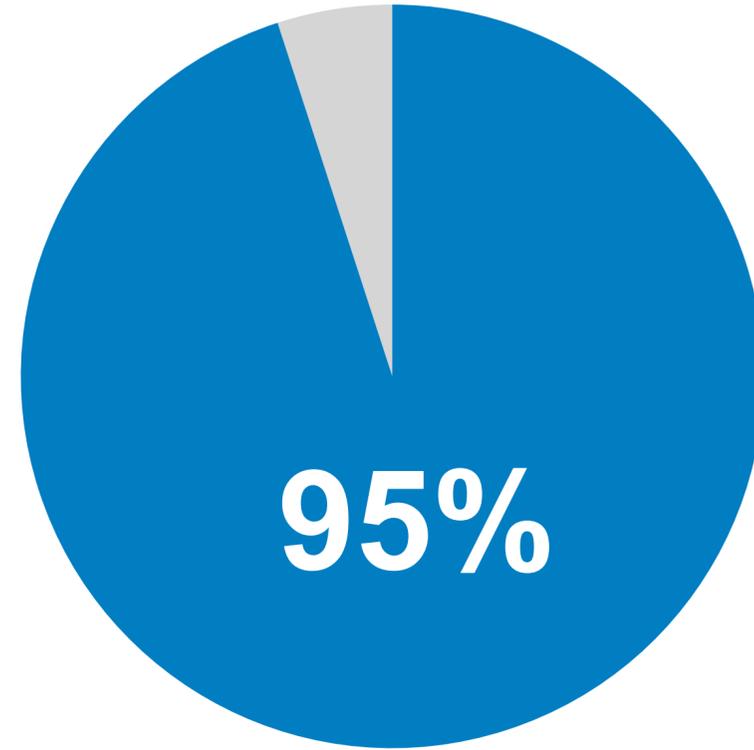
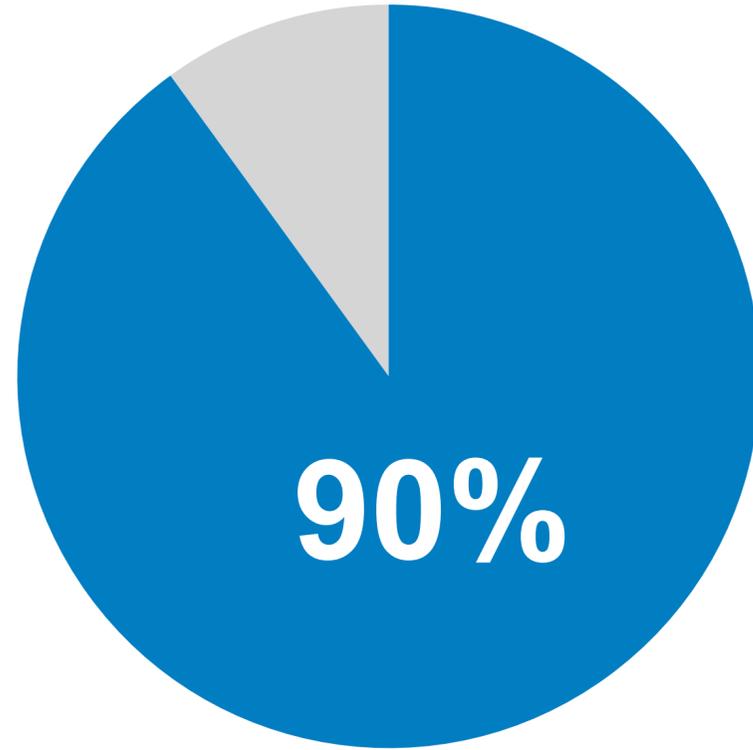
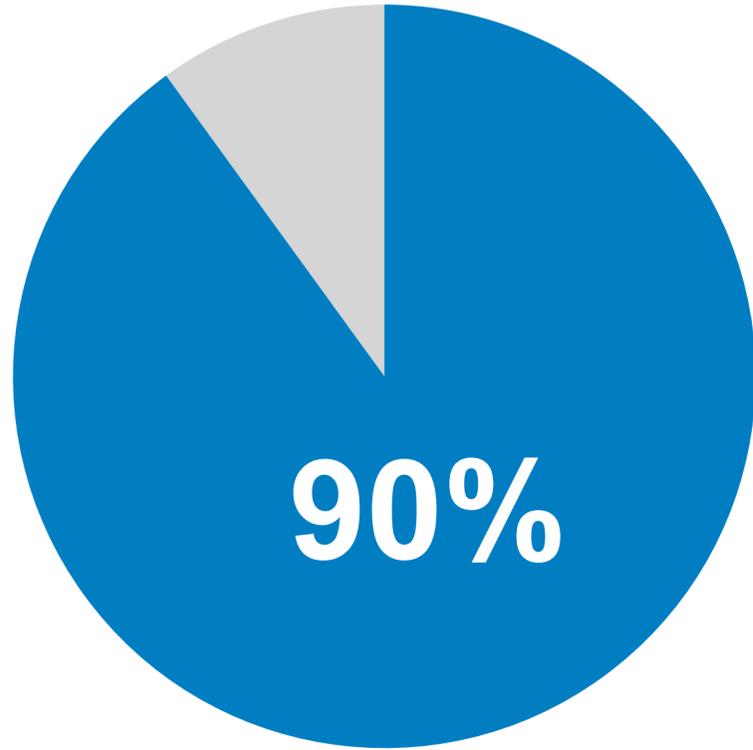
Overwhelming No.1

GUARDANT HEALTH

Machine Learning Detection



>10x better performance than other tests



All Electricity
(United States)

Pharma
(Fortune Top 10)

Oil & Gas
(Fortune Top 40)

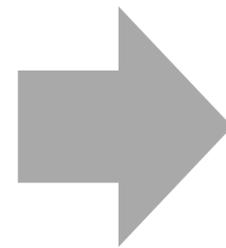
Metals & Mining
(Fortune Top 10)

Overwhelming share in industrial IoT



Smart fleet service with artificial intelligence

Camera Device



Monitor (outside)



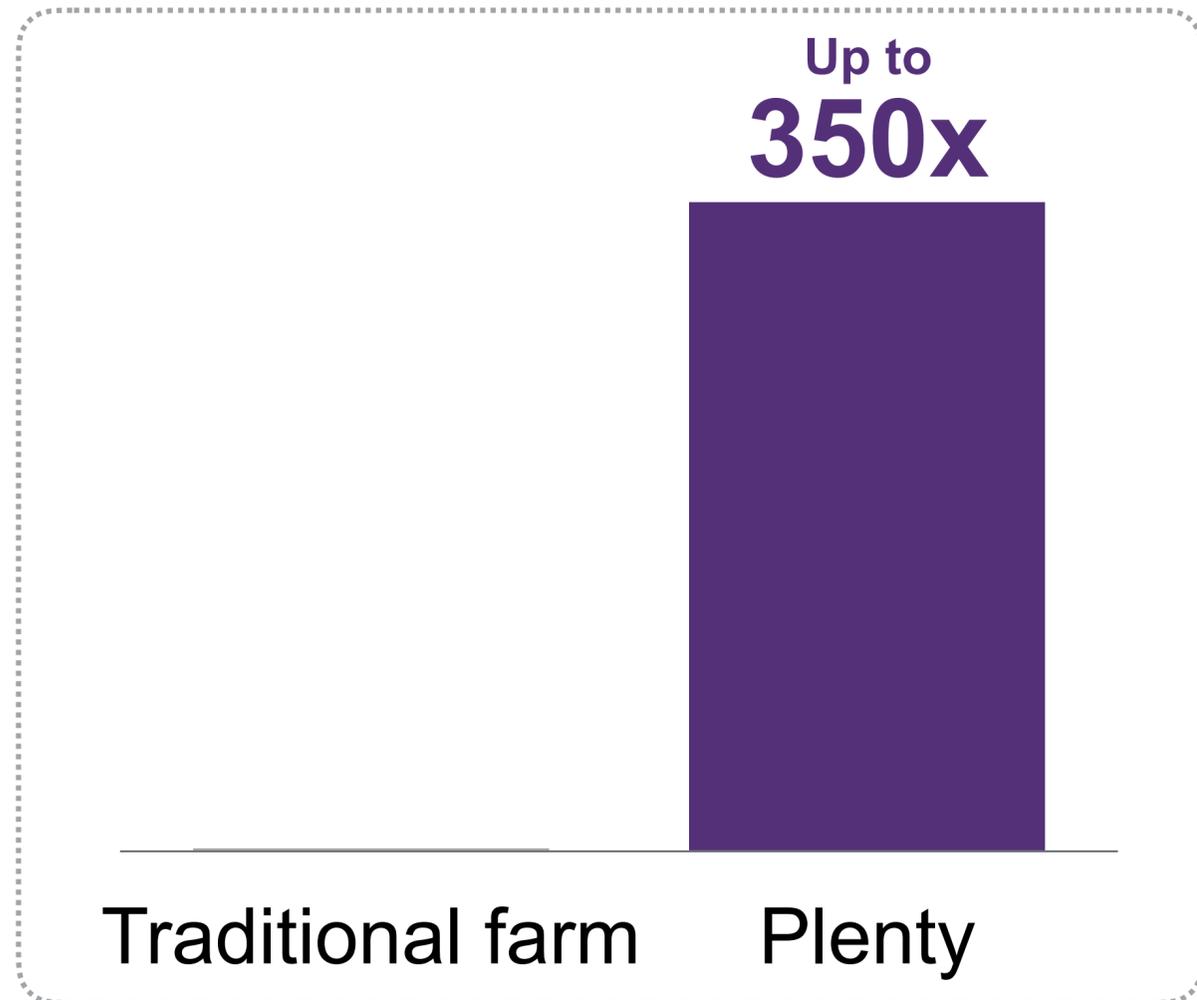
Monitor (inside)



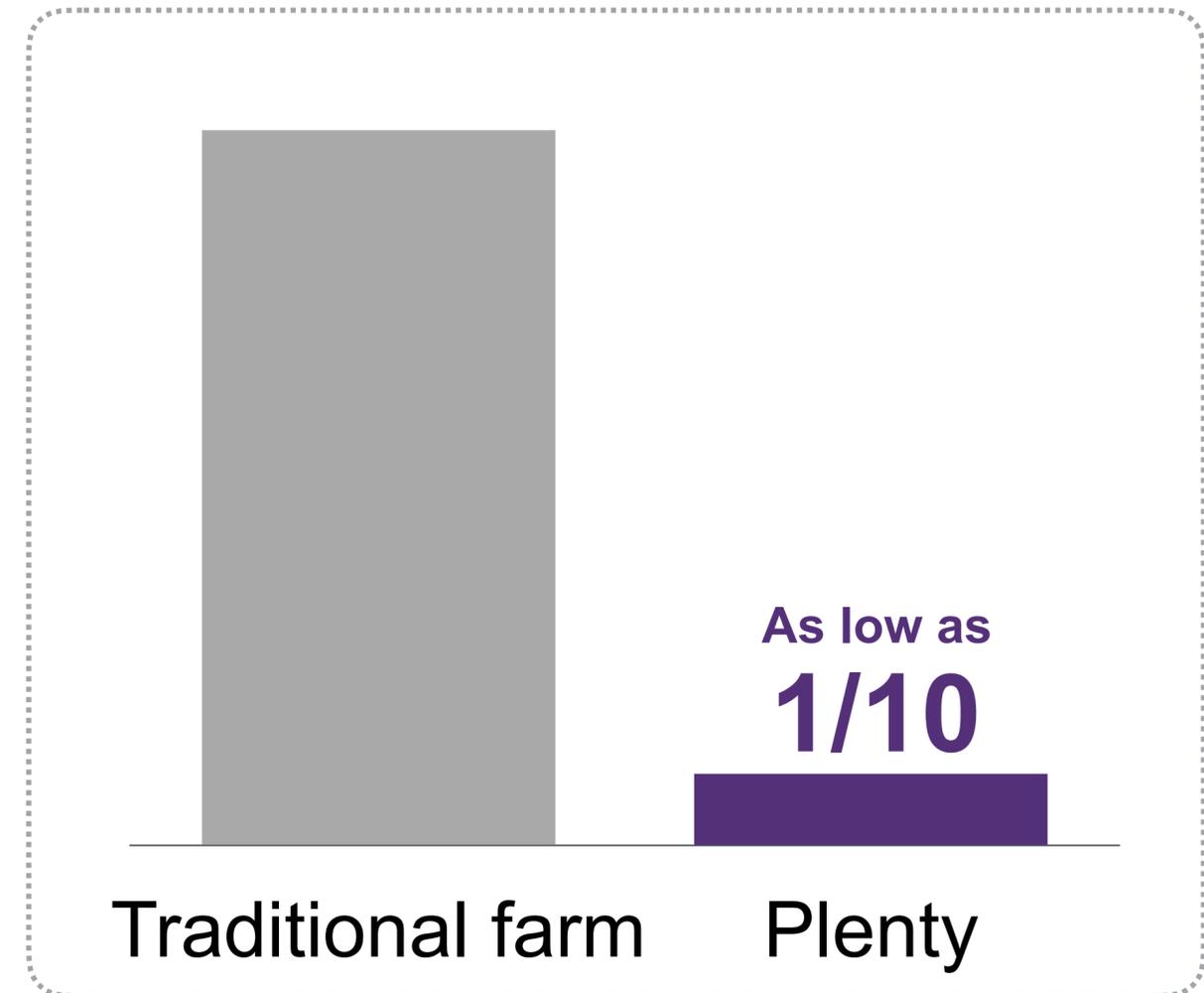
37% reduction in collision incidents



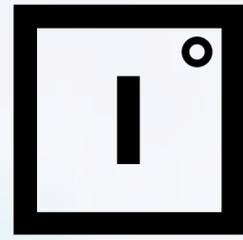
Productivity (per same area)



Transportation cost

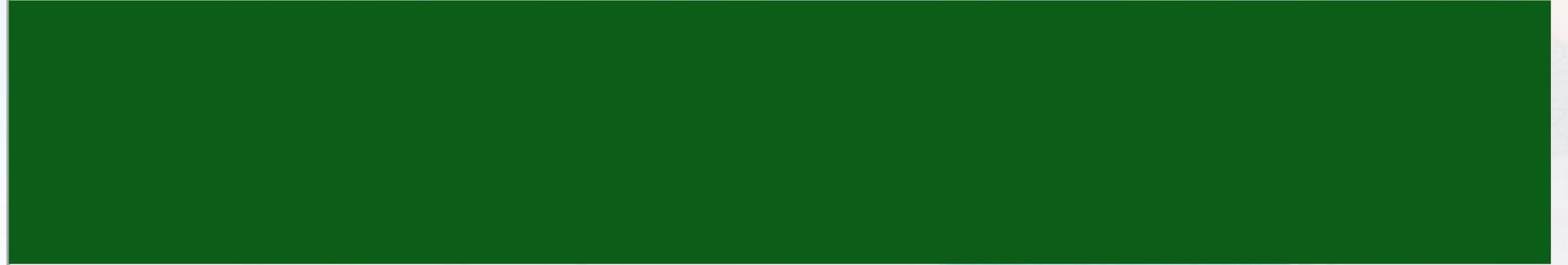


Innovative indoor farm leveraging IoT and AI



IMPROBABLE

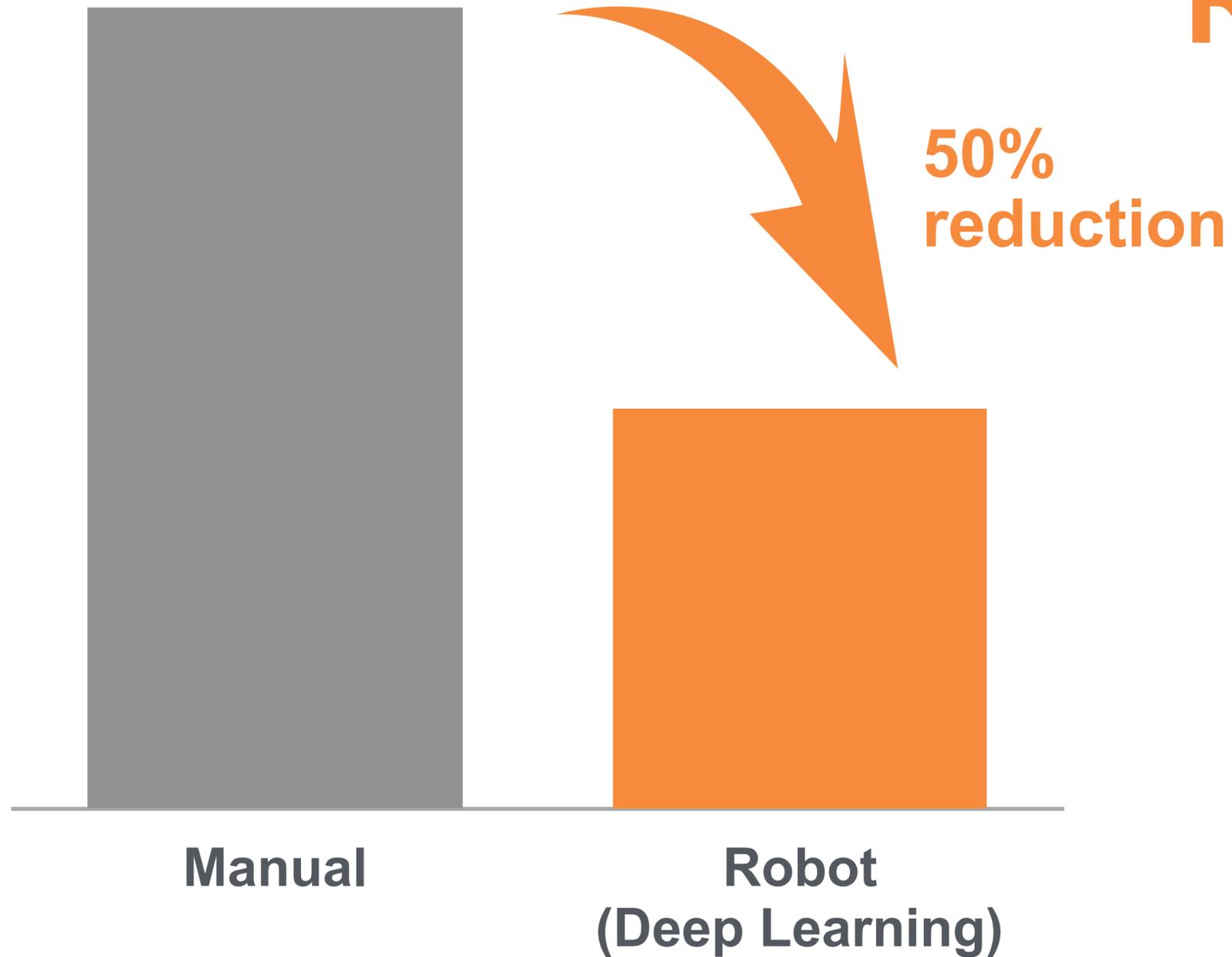
IMPROBABLE



Traditional game*

Number of entities, more than 10,000x

Cleaning Cost



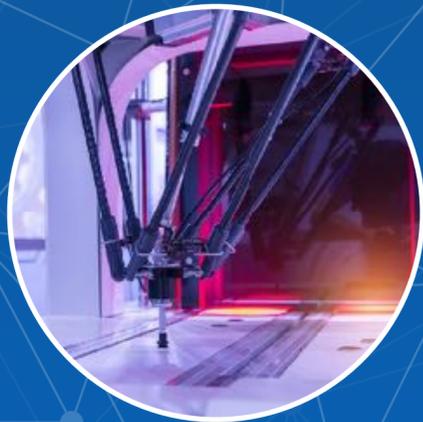
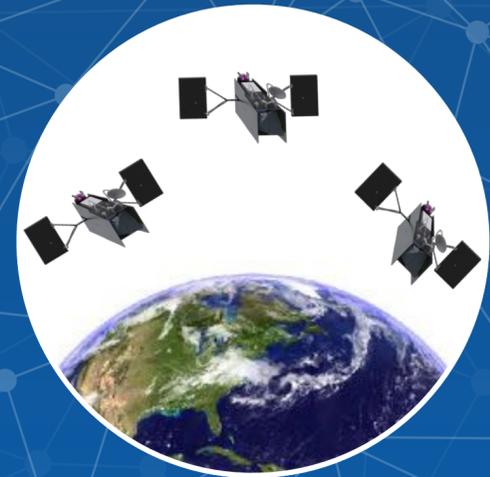
Realized self-driving commercial floor cleaners





Forming strategic synergy group for Information Revolution

SoftBank
Vision Fund



Signs of further growth

Sprint





1. Adoption of IFRSs

SoftBank Group Corp. adopted the International Financial Reporting Standards (IFRSs) from fiscal 2013. Figures for fiscal 2012 have also been presented in accordance with IFRSs.

2. Definition of terms etc. in this material.

Free cash flow = cash flows from operating activities + cash flows from investing activities

EBITDA (IFRSs) = net sales – cost of sales – selling, general and administrative expenses + depreciation and amortization

EBITDA (Japanese-GAAP) = operating income (loss) + depreciation + amortization of goodwill

Interest-bearing debt (IFRSs): corporate bonds and commercial paper + long-term borrowings + short-term borrowings + lease obligations + installment payables + preferred securities

Interest-bearing debt (Japanese-GAAP): corporate bonds and commercial paper + long-term borrowings + short-term borrowings (excluding lease obligations)

Net interest-bearing debt: interest-bearing debt - cash position

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