

# 2023年3月期 決算データシート

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# 連結業績概要 | Consolidated Results Summary

(監査前 | Unaudited)

	FY2021					FY2022				
	Q1	Q2	Q3	Q4	年度   Full year	Q1	Q2	Q3	Q4	年度   Full year
売上高   Net sales	1,479,134	1,504,370	1,597,336	<b>1,640,694</b>	<b>6,221,534</b>	1,572,030	1,610,447	1,693,296	<b>1,694,666</b>	<b>6,570,439</b>
売上総利益   Gross profit	811,971	823,062	841,936	<b>788,605</b>	<b>3,265,574</b>	883,791	837,538	857,794	<b>748,919</b>	<b>3,328,042</b>
投資損益合計   Total gain (loss) on investments	1,263,068	-1,658,303	-156,533	<b>-2,882,974</b>	<b>-3,434,742</b>	-2,834,440	1,984,842	-511,568	<b>526,107</b>	<b>-835,059</b>
持株会社投資事業からの投資損益   Gain (loss) on investments at Investment Business of Holding Companies	741,527	-461,597	-263,974	<b>88,411</b>	<b>104,367</b>	111,223	3,413,432	174,945	<b>860,900</b>	<b>4,560,500</b>
SVF事業からの投資損益   Gain (loss) on investments at SoftBank Vision Funds	507,303	-1,192,096	55,659	<b>-2,996,693</b>	<b>-3,625,827</b>	-2,919,130	-1,434,412	-653,213	<b>-315,510</b>	<b>-5,322,265</b>
その他の投資損益   Gain (loss) on other investments	14,238	-4,610	51,782	<b>25,308</b>	<b>86,718</b>	-26,533	5,822	-33,300	<b>-19,283</b>	<b>-73,294</b>
販売費及び一般管理費   Selling, general and administrative expenses	-593,430	-593,242	-662,713	<b>-702,337</b>	<b>-2,551,722</b>	-626,513	-627,827	-666,775	<b>-774,213</b>	<b>-2,695,328</b>
財務費用   Finance cost	-82,799	-102,800	-97,165	<b>-99,748</b>	<b>-382,512</b>	-114,139	-200,078	-119,291	<b>-122,394</b>	<b>-555,902</b>
為替差損益   Foreign exchange gain (loss)	-14,874	-77,323	-185,175	<b>-428,739</b>	<b>-706,111</b>	-819,969	-275,457	367,442	<b>-44,286</b>	<b>-772,270</b>
持分法による投資損益   Income (loss) on equity method investments	50,380	214,951	-61,589	<b>137,643</b>	<b>341,385</b>	-158,370	103,500	-15,741	<b>-26,066</b>	<b>-96,677</b>
デリバティブ関連損益（投資損益を除く）   Derivative gain (loss) (excluding gain (loss) on investments)	-111,536	732,495	483,262	<b>130,487</b>	<b>1,234,708</b>	-259,250	1,289,030	-410,193	<b>-565,331</b>	<b>54,256</b>
SVFにおける外部投資家持分の増減額   Change in third-party interests in SVF	-134,551	328,643	-23,391	<b>799,858</b>	<b>970,559</b>	631,367	387,374	127,038	<b>-17,830</b>	<b>1,127,949</b>
その他の損益   Other gain (loss)	104,249	87,010	49,121	<b>152,919</b>	<b>393,299</b>	5,068	86,169	-211,379	<b>96,004</b>	<b>-24,138</b>
税引前利益   Income before income tax	1,292,478	-245,507	187,753	<b>-2,104,286</b>	<b>-869,562</b>	-3,292,455	3,585,091	-582,673	<b>-179,090</b>	<b>-469,127</b>
純利益   Net income	932,489	-342,364	59,169	<b>-2,111,493</b>	<b>-1,462,199</b>	-3,096,321	3,082,759	-744,678	<b>-31,561</b>	<b>-789,801</b>
親会社の所有者に帰属する純利益   Net income attributable to owners of the parent	761,509	-397,940	29,048	<b>-2,100,646</b>	<b>-1,708,029</b>	-3,162,700	3,033,602	-783,415	<b>-57,631</b>	<b>-970,144</b>
営業活動によるキャッシュ・フロー   Cash flows from operating activities	507,438	1,570,801	330,740	<b>316,471</b>	<b>2,725,450</b>	140,805	414,715	169,326	<b>16,446</b>	<b>741,292</b>
投資活動によるキャッシュ・フロー   Cash flows from investing activities	-975,819	-980,866	-886,880	<b>-175,089</b>	<b>-3,018,654</b>	286,098	-14,804	191,918	<b>84,366</b>	<b>547,578</b>
財務活動によるキャッシュ・フロー   Cash flows from financing activities	786,091	-531,659	56,596	<b>291,188</b>	<b>602,216</b>	175,926	-754,254	-297,550	<b>1,067,395</b>	<b>191,517</b>

# 持株会社投資事業 | Investment Business of Holding Companies Segment

(監査前 | Unaudited)

(百万円   Millions of yen)	FY2021					年度   Full year	FY2022				
	Q1	Q2	Q3	Q4	Q1		Q2	Q3	Q4	年度   Full year	
持株会社投資事業からの投資損益   Gain (loss) on investments at Investment Business of Holding Companies	741,381	-461,692	-263,841	<b>88,287</b>	<b>104,135</b>	111,233	3,413,475	175,008	<b>860,852</b>	<b>4,560,568</b>	
アリババ株式先渡売買契約決済関連利益   Gain relating to settlement of prepaid forward contracts using Alibaba shares	-	-	68,050	<b>131,922</b>	<b>199,972</b>	97,263	4,740,988	-	-	<b>4,838,251</b>	
Tモバイル株式売却関連損益   Gain relating to sales of T-Mobile shares	-	3,149	-	-	<b>3,149</b>	24,842	-	-	-	<b>24,842</b>	
資産運用子会社からの投資の実現損益*1   Realized gain (loss) on investments at asset management subsidiaries*1	65,416	-2,465	5,364	<b>-13,462</b>	<b>54,853</b>	7,176	-61,402	-15,678	<b>-4,046</b>	<b>-73,950</b>	
資産運用子会社からの投資の未実現評価損益*1   Unrealized gain (loss) on valuation of investments at asset management subsidiaries*1	17,557	-97,576	-179,275	<b>-134,341</b>	<b>-393,635</b>	-69,479	10,676	-4,013	<b>-4,238</b>	<b>-67,054</b>	
資産運用子会社からの投資に係るデリバティブ関連損益*1   Derivative gain (loss) on investments at asset management subsidiaries*1	119,511	-43,326	47,541	<b>-34,250</b>	<b>89,476</b>	-5,246	-596	846	<b>-106</b>	<b>-5,102</b>	
投資の実現損益*2   Realized gain (loss) on investments*2	91,789	-428,456	67,224	<b>100</b>	<b>-269,343</b>	-400	-147,266	-90,193	<b>2,242</b>	<b>-235,617</b>	
投資の未実現評価損益*2   Unrealized gain (loss) on valuation of investments*2	288,351	173,801	-200,375	<b>26,957</b>	<b>288,734</b>	-27,605	-1,142,854	213,163	<b>813,098</b>	<b>-144,198</b>	
投資に係るデリバティブ関連損益   Derivative gain (loss) on investments	147,277	-78,778	-72,710	<b>105,735</b>	<b>101,524</b>	73,609	12,924	69,001	<b>49,972</b>	<b>205,506</b>	
為替換算影響額*2   Effect of foreign exchange translation*2	-	11,233	-1,211	-	<b>10,022</b>	-	-	-	-	-	
その他*2   Other*2	11,480	726	1,551	<b>5,626</b>	<b>19,383</b>	11,073	1,005	1,882	<b>3,930</b>	<b>17,890</b>	
販売費及び一般管理費   Selling, general and administrative expenses	-20,370	-25,872	-16,184	<b>-23,445</b>	<b>-85,871</b>	-16,657	-14,005	-13,537	<b>-29,597</b>	<b>-73,796</b>	
財務費用   Finance cost	-59,594	-78,818	-70,772	<b>-67,924</b>	<b>-277,108</b>	-80,029	-160,610	-76,563	<b>-81,339</b>	<b>-398,541</b>	
為替差損益   Foreign exchange gain (loss)	-12,661	-77,188	-185,280	<b>-429,979</b>	<b>-705,108</b>	-822,035	-278,108	374,787	<b>-46,697</b>	<b>-772,053</b>	
持分法による投資損益   Income (loss) on equity method investments	54,670	212,319	-45,309	<b>154,753</b>	<b>376,433</b>	-139,782	115,903	-829	<b>1,872</b>	<b>-22,836</b>	
デリバティブ関連損益 (投資損益を除く)   Derivative gain (loss) (excluding gain (loss) on investments)	-108,211	732,200	482,668	<b>130,029</b>	<b>1,236,686</b>	-244,986	1,286,487	-410,386	<b>-565,383</b>	<b>65,732</b>	
その他の損益   Other gain (loss)	30,112	89,286	56,133	<b>140,460</b>	<b>315,991</b>	-5,797	97,200	-179,002	<b>78,371</b>	<b>-9,228</b>	
セグメント利益 (税引前利益)   Segment income (income before income tax)	625,327	390,235	-42,585	<b>-7,819</b>	<b>965,158</b>	-1,198,053	4,460,342	-130,522	<b>218,079</b>	<b>3,349,846</b>	

\*1 資産運用子会社：SB Northstarおよびその子会社

\*1 Asset management subsidiaries indicate SB Northstar and its subsidiaries.

\*2 FY2021Q3の各項目の数値について修正し再表示。持株会社投資事業からの投資損益の金額に影響はない

\*2 Figures for each item for FY2021Q3 have been restated. There is no impact on the amount of gain (loss) on investments at Investment Business of Holding Companies.

## ソフトバンク・ビジョン・ファンド事業 | SoftBank Vision Funds Segment

(監査前 | Unaudited)

	FY2021					FY2022					
	Q1	Q2	Q3	Q4	年度   Full year	Q1	Q2	Q3	Q4	年度   Full year	
(百万円   Millions of yen)											
SVF事業からの投資損益   Gain (loss) on investments at SoftBank Vision Funds	610,938	-1,160,038	108,096	-2,993,465	-3,434,469	-2,933,845	-1,378,497	-730,357	-236,795	-5,279,494	
SVF1、SVF2およびLatAmファンドからの投資損益   Gain (loss) on investments at SVF1, SVF2, and LatAm Funds	610,881	-1,160,680	106,917	-2,993,538	-3,436,420	-2,935,030	-1,381,173	-731,938	-250,317	-5,298,458	
投資の実現損益   Realized gain (loss) on investments	406,642	446,766	265,102	227,050	1,345,560	-26,722	32,120	41,642	31,576	78,616	
SVF1	309,680	447,537	259,447	209,433	1,226,097	-30,466	33,757	44,857	33,565	81,713	
SVF2	96,962	8,343	5,655	17,617	128,577	3,257	-2,466	-3,486	-804	-3,499	
LatAm Funds	-	-9,114	-	-	-9,114	487	829	271	-1,185	402	
投資の未実現評価損益   Unrealized gain (loss) on valuation of investments	195,918	-1,547,914	-239,810	-3,106,806	-4,698,612	-2,915,895	-1,387,185	-717,438	-246,752	-5,267,270	
SVF1	36,652	-1,476,587	-270,949	-2,520,926	-4,231,810	-1,260,869	-703,089	-365,161	54,648	-2,274,471	
当期計上額   Change in valuation for the fiscal year	380,874	-923,279	-116,376	-2,109,219	-2,768,000	-1,215,309	-630,217	-300,022	179,086	-1,966,462	
過年度計上額のうち実現損益への振替額   Reclassified to realized gain (loss) recorded in the past fiscal years	-344,222	-553,308	-154,573	-411,707	-1,463,810	-45,560	-72,872	-65,139	-124,438	-308,009	
SVF2	-59,816	-53,985	87,845	-559,998	-585,954	-1,329,634	-635,288	-282,302	-203,431	-2,450,655	
当期計上額   Change in valuation for the fiscal year	49,115	-36,550	108,398	-392,821	-271,858	-1,341,008	-639,744	-284,989	-204,576	-2,470,317	
過年度計上額のうち実現損益への振替額   Reclassified to realized gain (loss) recorded in the past fiscal years	-108,931	-17,435	-20,553	-167,177	-314,096	11,374	4,456	2,687	1,145	19,662	
LatAm Funds	219,082	-17,342	-56,706	-25,882	119,152	-325,392	-48,808	-69,975	-97,969	-542,144	
当期計上額   Change in valuation for the fiscal year	219,082	-25,376	-56,706	-25,882	111,118	-325,155	-48,807	-70,039	-97,811	-541,812	
過年度計上額のうち実現損益への振替額   Reclassified to realized gain (loss) recorded in the past fiscal years	-	8,034	-	-	8,034	-237	-1	64	-158	-332	
投資先からの利息及び配当金   Interest and dividend income from investments	20,985	2,189	2,187	26,536	51,897	415	344	431	322	1,512	
投資に係るデリバティブ関連損益   Derivative gain (loss) on investments	-3,370	-39,165	93,752	-101,520	-50,303	37,650	-1,285	-20,174	-1,654	14,537	
為替換算影響額   Effect of foreign exchange translation	-9,294	-22,556	-14,314	-38,798	-84,962	-30,478	-25,167	-36,399	-33,809	-125,853	
その他の投資損益   Gain (loss) on other investments	57	642	1,179	73	1,951	1,185	2,676	1,581	13,522	18,964	
販売費及び一般管理費   Selling, general and administrative expenses	-18,786	-16,219	-26,426	-33,025	-94,456	-18,904	-12,079	-22,201	-12,815	-65,999	
財務費用   Finance cost	-4,304	-5,853	-9,655	-13,466	-33,278	-15,401	-20,394	-23,279	-22,107	-81,181	
デリバティブ関連損益 (投資損益を除く)   Derivative gain (loss) (excluding gain (loss) on investments)	704	720	-411	1,043	2,056	499	121	245	42	907	
SVFにおける外部投資家持分の増減額   Change in third-party interests in SVF	-134,551	328,643	-23,391	799,858	970,559	631,367	387,374	127,038	-17,830	1,127,949	
その他の損益   Other gain (loss)	-2,071	-369	2,140	36,861	36,561	5,534	3,571	-11,542	-8,036	-10,473	
セグメント利益 (税引前利益)   Segment income (income before income tax)	451,930	-853,116	50,353	-2,202,194	-2,553,027	-2,330,750	-1,019,904	-660,096	-297,541	-4,308,291	

\*1 当社子会社 (主にアーム、PayPay(株)) へのソフトバンク・ビジョン・ファンドからの投資の公正価値の変動により計上される未実現評価損益ならびに受取配当金は、ソフトバンク・ビジョン・ファンド事業のセグメント利益において「SVF事業からの投資損益」に含まれるが、連結上消去し、連結業績概要の「SVF事業からの投資損益」には含まれない

\*1 Unrealized gains and losses associated with the change in valuation of SoftBank Vision Funds' investment in shares in the Company's subsidiaries (mainly Arm and PayPay Corporation), and dividend income received from such investments are included in segment income of the SoftBank Vision Funds segment as gains and losses on investments at SoftBank Vision Funds, but are eliminated in consolidation and not included in gains and losses on investments at SoftBank Vision Funds in the Consolidated Results Summary.

SVF1 エグジット前の投資（当期末に保有する投資）の内訳（公開／未公開別） |

SVF1 Investments Before Exit by Public/Private (Investments Held at the Fiscal Year-end)

(十億米ドル   Billions of U.S. dollars)	銘柄数   # of investments	投資額   Investment cost (A)	公正価値   Fair value (B)	累計損益   Cumulative gain/loss (B) - (A)	未実現評価損益計上額   Unrealized valuation gain/loss recorded	
	FY2022 Q4				FY2022 Q4	FY2022 累計   YTD
<b>合計   Total</b>	<b>76</b>	<b>65.6</b>	<b>55.9</b>	<b>-9.7</b>	<b>0.2</b>	<b>-14.7</b>
<b>公開投資先   Public companies</b>	<b>23</b>	<b>30.7</b>	<b>20.6</b>	<b>-10.1</b>	<b>1.5</b>	<b>-6.0</b>
Coupang, Inc.		2.0	6.8	4.8	0.5	-0.7
DiDi Global Inc.*3		12.1	3.7	-8.4	0.6	1.2
Grab Holdings Inc.		3.0	2.1	-0.9	-0.1	-0.3
Full Truck Alliance Co. Ltd		1.5	1.3	-0.2	-0.1	0.2
SenseTime Group Inc.		1.1	1.2	0.1	0.2	-1.6
DoorDash, Inc.		0.1	0.9	0.8	0.2	-0.8
PT GoTo Gojek Tokopedia Tbk		1.0	0.7	-0.3	0.1	-1.5
One 97 Communications Limited (Paytm)		1.0	0.6	-0.4	0.1	0.1
Roivant Sciences Ltd.		0.8	0.6	-0.2	-0.1	0.2
Relay Therapeutics, Inc.		0.3	0.5	0.2	0.0	-0.4
Delhivery Limited		0.3	0.4	0.1	0.0	-0.2
Compass, Inc.		1.1	0.4	-0.7	0.1	-0.6
Vir Biotechnology, Inc.		0.1	0.4	0.3	-0.0	-0.1
Auto1 Group GmbH		0.7	0.3	-0.4	-0.0	-0.2
Zomato Limited		0.2	0.2	-0.0	-0.0	-0.0
PB Fintech Limited (Policybazaar)		0.1	0.2	0.1	0.1	-0.0
WeWork Inc.		3.2	0.1	-3.1	-0.1	-0.6
Aurora Innovation Inc.		0.3	0.1	-0.2	0.0	-0.2
Energy Vault, Inc.		0.1	0.1	-0.0	-0.0	-0.3
View Inc.		1.2	0.0	-1.2	-0.0	-0.1
Ginkgo Bioworks Holdings, Inc.		0.1	0.0	-0.1	-0.0	-0.0
Getaround, Inc.		0.3	0.0	-0.3	-0.0	-0.1
OneConnect Financial Technology Co., Ltd.		0.1	0.0	-0.1	0.0	-0.0
<b>未公開投資先   Private companies</b>	<b>53</b>	<b>34.9</b>	<b>35.3</b>	<b>0.4</b>	<b>-1.3</b>	<b>-8.7</b>

\*1 公開投資先は証券取引所および店頭市場で取引される株式を、未公開投資先は公開投資先に該当しない投資先を指す。投資先の公開／未公開の区分は、FY2022Q4末時点の状態に基づ

\*1 Public portfolio companies are shares traded on stock exchanges or over-the-counter markets. Private portfolio companies are those do not fall under the category of public portfolio companies. The classification of portfolio companies as public/private is based on their status as of the end of FY2022.

\*2 各項目の金額は、単位未満を四捨五入しているため、内訳の計と合計は必ずしも一致しない

\*2 The total and the sum of the breakdown in the table may not match as the amount of each item is rounded to the nearest unit.

\*3 店頭市場取引銘柄

\*3 Traded in the over-the-counter market.

SVF2 エグジット前の投資（当期末に保有する投資）の内訳（公開／未公開別） |  
SVF2 Investments Before Exit by Public/Private (Investments Held at the Fiscal Year-end)

(十億米ドル   Billions of U.S. dollars)	銘柄数   # of investments	投資額   Investment cost (A)	公正価値   Fair value (B)	累計損益   Cumulative gain/loss (B) - (A)	未実現評価損益計上額   Unrealized valuation gain/loss recorded	
	FY2022 Q4				FY2022 Q4	FY2022 累計   YTD
<b>合計   Total</b>	<b>271</b>	<b>48.6</b>	<b>29.5</b>	<b>-19.1</b>	<b>-1.5</b>	<b>-18.6</b>
<b>公開投資先   Public companies</b>	<b>14</b>	<b>8.1</b>	<b>4.3</b>	<b>-3.8</b>	<b>0.4</b>	<b>-4.5</b>
AutoStore Holdings Ltd.		2.8	2.8	0.0	0.4	-2.0
Symbotic Inc.		0.2	0.5	0.3	0.2	0.3
WeWork Inc.		2.6	0.3	-2.3	-0.2	-2.2
JD Logistics, Inc		0.5	0.2	-0.3	-0.0	-0.1
Full Truck Alliance Co. Ltd.		0.2	0.1	-0.1	-0.0	0.0
Exscientia plc.		0.3	0.1	-0.2	-0.0	-0.2
Berkshire Grey, Inc.		0.7	0.1	-0.6	0.1	-0.1
Qingdao AInnovation Technology Group Co., Ltd		0.1	0.1	-0.0	-0.1	-0.0
DingDong (Cayman) Limited		0.4	0.1	-0.3	-0.0	0.0
IonQ, Inc.		0.0	0.0	-0.0	0.0	-0.0
Seer, Inc.		0.2	0.0	-0.2	-0.0	-0.1
Qualtrics International Inc.		0.0	0.0	-0.0	0.0	-0.0
Pear Therapeutics, Inc.* <sup>3</sup>		0.0	0.0	-0.0	-0.0	-0.1
Zhangmen Education Inc.* <sup>4</sup>		0.1	0.0	-0.1	0.0	-0.0
<b>未公開投資先   Private companies*<sup>5</sup></b>	<b>257</b>	<b>40.5</b>	<b>25.2</b>	<b>-15.3</b>	<b>-1.9</b>	<b>-14.1</b>

\*1 公開投資先は証券取引所および店頭市場で取引される株式を、未公開投資先は公開投資先に該当しない投資先を指す。投資先の公開／未公開の区分は、FY2022Q4末時点の状況に基づき

\*1 Public portfolio companies are shares traded on stock exchanges or over-the-counter markets. Private portfolio companies are those that do not fall under the category of public portfolio companies. The classification of portfolio companies as public/private is based on their status as of the end of FY2022.

\*2 各項目の金額は、単位未満を四捨五入しているため、内訳の計と合計は必ずしも一致しない

\*2 The total and the sum of the breakdown in the table may not match as the amount of each item is rounded to the nearest unit.

\*3 2023年4月19日に上場廃止

\*3 Delisted on April 19, 2023.

\*4 店頭市場取引銘柄

\*4 Traded in the over-the-counter market.

\*5 2019年10月の当社とWeWorkの合意に基づきSVF2が買い受けた同社担保付シニア債券を含む。

\*5 Includes WeWork senior secured notes purchased by SVF2 in accordance with an agreement between the Company and WeWork in October 2019.

SVF1&2 エグジット前の投資（当期末に保有する投資）の内訳（セクター別） |  
 SVF1&2 Investments Before Exit by Sector (Investments Held at the Fiscal Year-end)

	(十億米ドル   Billions of U.S. dollars)	銘柄数   # of investments	投資額   Investment cost (A)	公正価値   Fair value (B)	累計損益   Cumulative gain/loss (B) - (A)
		FY2022 Q4			
SVF1	合計   Total	76	65.6	55.9	-9.7
	コンシューマー   Consumer	13	10.1	23.7	13.6
	エドテック   Edtech	1	0.7	0.1	-0.6
	エンタープライズ   Enterprise	7	1.7	1.8	0.1
	フィンテック   Fintech	10	3.5	1.6	-1.9
	フロンティアテック   Frontier Tech	10	10.6	12.0	1.4
	ヘルステック   Health Tech	6	1.7	1.8	0.1
	ロジスティクス   Logistics	13	8.2	6.1	-2.1
	プロップテック   Proptech	8	9.8	1.9	-7.9
	トランスポートーション   Transportation	8	19.3	6.9	-12.4

未実現評価損益計上額   Unrealized valuation gain/loss recorded	
FY2022 Q4	FY2022 累計   YTD
0.2	-14.7
-0.2	-3.9
0.0	0.0
-0.0	-0.5
0.1	-0.4
0.8	-2.2
-0.1	-0.3
-0.8	-5.2
0.0	-1.3
0.4	-0.9

SVF2	合計   Total	271	48.6	29.5	-19.1
	コンシューマー   Consumer	57	10.4	5.7	-4.7
	エドテック   Edtech	10	1.5	0.9	-0.6
	エンタープライズ   Enterprise	63	8.2	5.2	-3.0
	フィンテック   Fintech	35	8.6	4.9	-3.7
	フロンティアテック   Frontier Tech	21	2.7	1.9	-0.8
	ヘルステック   Health Tech	43	4.3	2.4	-1.9
	ロジスティクス   Logistics	16	5.5	4.5	-1.0
	プロップテック   Proptech	9	4.8	1.8	-3.0
	トランスポートーション   Transportation	10	2.5	2.1	-0.4
	その他   Other	7	0.1	0.1	0.0

-1.5	-18.6
-0.5	-3.9
-0.1	-0.5
-0.5	-2.9
-0.4	-2.6
0.0	-0.5
-0.3	-1.5
0.4	-2.5
-0.1	-2.9
0.0	-1.3
0.0	0.0

\*1 セクターはSBIAが合理的と考え決定した区分に基づき定義している

\*1 Sector categorization has been determined as considered reasonable by SBIA.

\*2 各項目の金額は、単位未満を四捨五入しているため、内訳の計と合計は必ずしも一致しない

\*2 The total and the sum of the breakdown in the table may not match as the amount of each item is rounded to the nearest unit.

# SVF1 投資先一覧 | SVF1 Portfolio

2023年3月末時点。エグジット済みの投資を除く | As of March 31, 2023. Excludes exited investments.

セクター   Sector	会社名 (アルファベット順)   Name (in alphabetical order)	初回出資日   Initial Investment Date	
Consumer	Brainbees Solutions Private Limited (FirstCry)	FY2018 Q4	
	Bytedance Ltd.	FY2018 Q1	
	■ Coupang, Inc.	FY2018 Q2	
	Esquared Capital Limited (Klook)	FY2019 Q1	
	Fanatics Holdings, Inc.	FY2017 Q2	
	GetYourGuide AG	FY2018 Q4	
	Globalbees Brands Private Limited	FY2021 Q3	
	□ Oravel Stays Limited (OYO)	FY2017 Q2	
	OYO Technology & Hospitality (China) Pte. Ltd.	FY2018 Q2	
	Plenty United Inc.	FY2017 Q2	
	■ PT GoTo Gojek Tokopedia Tbk	FY2021 Q1	
	Tabist Co., Ltd. (OYO Japan)	FY2018 Q4	
	■ Zomato Limited	FY2022 Q2	
	Edtech	Zuoyebang Education Limited	FY2018 Q3
		Enterprise	Automation Anywhere, Inc.
	Cambridge Mobile Telematics Inc.		FY2018 Q4
	Cohesity APJ Pte. Ltd.		FY2019 Q1
Cohesity, Inc.	FY2018 Q1		
Globality, Inc.	FY2018 Q3		
GPCY Holding (Gympass)	FY2019 Q1		
MapBox Inc.	FY2017 Q3		
Fintech	Creditas Financial Solutions, Ltd.		FY2019 Q2
	Greensill Capital Pty Ltd.		FY2019 Q1
	Kabbage, Inc.		FY2018 Q3
	OakNorth Holdings Limited	FY2018 Q4	
	■ One 97 Communications Limited (Paytm)	FY2017 Q3	
	■ OneConnect Financial Technology Co., Ltd.	FY2018 Q1	
	■ PB Fintech Limited (Policybazaar)	FY2019 Q1	
	Pollen, Inc. (C2FO)	FY2019 Q2	
	VNLife Corporation Joint Stock Company	FY2019 Q1	
	ZA Tech Global Limited (ZhongAn's affiliate)	FY2018 Q4	
Frontier Tech	Arm Limited	FY2017 Q2	
	ARM Technology (China) Co., Ltd	FY2021 Q4	
	Brain Corporation	FY2017 Q2	
	CloudMinds Inc.	FY2018 Q4	
	■ Energy Vault, Inc.	FY2019 Q2	
	■ Ginkgo Bioworks Holdings, Inc.	FY2022 Q3	
	Improbable Worlds Limited	FY2017 Q3	
	Light Labs, Inc.	FY2018 Q2	
	■ SenseTime Group Inc.	FY2018 Q2	
	Treasure Data, Inc.	FY2021 Q1	

■: 公開投資先 | Public companies □: 株式公開予定公表済み | Stock offering plan announced

セクター   Sector	会社名 (アルファベット順)   Name (in alphabetical order)	初回出資日   Initial Investment Date	
Health Tech	CollectiveHealth, Inc.	FY2019 Q1	
	Good Doctor Technology Limited	FY2019 Q3	
	HealthKconnect Medical and Health Technology Management Company Limited (Ping An Medical and Healthcare)	FY2017 Q4	
	■ Relay Therapeutics, Inc.	FY2018 Q3	
	■ Roivant Sciences Ltd.	FY2017 Q2	
	■ Vir Biotechnology, Inc.	FY2017 Q2	
	Logistics	■ Delhivery Limited	FY2018 Q4
		■ DoorDash, Inc.	FY2018 Q3
		Flexport, Inc.	FY2019 Q1
		■ Full Truck Alliance Co. Ltd	FY2018 Q1
GoBrands, Inc. (goPuff)		FY2019 Q2	
Local Services Holding Limited (Alibaba Local Services)		FY2018 Q3	
Loggi Technology International		FY2018 Q1	
Nauto, Inc.		FY2017 Q3	
Nuro, Inc.		FY2018 Q4	
Rappi Inc.		FY2019 Q1	
Reef Global Inc.	FY2018 Q4		
Truck Champion Limited (Full Truck Alliance's affiliate)	FY2020 Q1		
Zume, Inc.	FY2018 Q3		
Proptech	CLUTTER INC.	FY2018 Q4	
	■ Compass, Inc.	FY2017 Q4	
	Katerra Inc.	FY2017 Q4	
	■ View Inc.	FY2018 Q3	
	WeWork Greater China Holding Company B.V	FY2017 Q3	
	■ WeWork Inc.	FY2017 Q3	
	WeWork Japan GK	FY2017 Q3	
	Ziroom Inc.	FY2019 Q2	
Transportation	ANI Technologies Private Limited (Ola)	FY2019 Q2	
	■ Aurora Innovation Inc.	FY2020 Q4	
	■ Auto1 Group GmbH	FY2017 Q4	
	■ DiDi Global Inc.	FY2018 Q4	
	Fair Financial Corp.	FY2018 Q4	
	■ Getaround, Inc.	FY2018 Q4	
	■ Grab Holdings Inc.	FY2018 Q3	
	Guazi.com Inc.	FY2019 Q1	

**計76件 | Total of 76 investments**



# SVF2 投資先一覧 | SVF2 Portfolio (1 of 3)

2023年3月末時点。エグジット済みの投資を除く | As of March 31, 2023. Excludes exited investments.

セクター   Sector	会社名 (アルファベット順)   Name (in alphabetical order)	初回出資日   Initial Investment Date
Consumer	AccelByte Inc	FY2022 Q1
	Bacasable Global Limited (SandBox)	FY2021 Q3
	Baron App, Inc. (Cameo)	FY2020 Q4
	☆ Bundl Technology Private Limited (Swiggy)	FY2021 Q2
	Cerebral Inc.	FY2021 Q3
	Cityblock Health, Inc.	FY2021 Q2
	Dice FM Ltd.	FY2021 Q2
	Digital Arbitrage, Inc. (Cloudbeds)	FY2021 Q3
	☆ ■ Dingdong (Cayman) Limited	FY2021 Q1
	DSM Grup Danismanlik I.V.S.T.A.S (Trendyol)	FY2021 Q2
	eFishery Pte. Ltd.	FY2021 Q4
	Embark Veterinary, Inc.	FY2021 Q2
	Eobuwie. PL S.A.	FY2021 Q2
	Extend, Inc.	FY2021 Q1
	Fetch Rewards, Inc.	FY2021 Q1
	Flipkart Private Limited	FY2021 Q2
	Get Together Inc. (IRL)	FY2021 Q1
	Global Car Group Pte. Ltd. (Cars24)	FY2021 Q2
	InterFocus Cayman Ltd. (Patpat)	FY2021 Q2
	□ Keep Inc.	FY2020 Q3
	Keli Network Inc. (Jellysmack)	FY2021 Q1
	Kolonial.no AS (Oda)	FY2021 Q1
	Lenskart Solutions Private Limited	FY2019 Q3
	Live Momentum Ltd (StreamElements)	FY2021 Q2
	Loop Now Technologies, Inc (Firework)	FY2022 Q1
	Manticore Games, Inc	FY2020 Q4
	☆ Meesho Inc.	FY2021 Q1
	Misfits Market, Inc.	FY2021 Q2
	Mmhmm Inc.	FY2021 Q1
	Modern Clinics Inc. (Sprout Therapy)	FY2021 Q2
	Naver Z Corporation	FY2021 Q3
	NTEX Transportation Services Private Limited (Elastic Run)	FY2021 Q4
	OnboardIQ, Inc. (Fountain)	FY2021 Q2
	OP Invest AS (Gelato)	FY2021 Q2
	OrderMark, Inc.	FY2020 Q3
	Papa Inc.	FY2021 Q3
	PerchHQ LLC	FY2021 Q1
	PicsArt, Inc.	FY2021 Q2
	RewardStyle, Inc.	FY2021 Q3
	Ripples Capital Limited (Kitopi)	FY2021 Q2
	SCA Investments Limited (Gousto)	FY2021 Q3
	Sender Inc. (Sendoso)	FY2021 Q2
	Shoplazza Corporation Limited	FY2021 Q3
	Soda, Inc.	FY2021 Q3
	Sorare SAS	FY2021 Q2
	Spotter, Inc.	FY2021 Q4
	Tempo Interactive Inc.	FY2020 Q4
	The Fynder Group, Inc. (Nature's Fynd)	FY2021 Q1
	UPSIDE Foods, Inc.	FY2020 Q3
	Vestiaire Collective S.A.	FY2021 Q3
	Vuori, Inc.	FY2021 Q3
	Weee! Inc.	FY2021 Q4
	Whoop, Inc.	FY2020 Q3
	XPX Holdings Limited	FY2021 Q1
	ZenBusiness Inc.	FY2021 Q3
	他2件   2 other investments	-

■: 公開投資先 | Public companies □: 株式公開予定公表済み | Stock offering plan announced

☆: 共同出資プログラムの対象外の投資 | Investment outside of the co-investment program

セクター   Sector	会社名 (アルファベット順)   Name (in alphabetical order)	初回出資日   Initial Investment Date
Edtech	360Learning S.A.	FY2021 Q2
	Apiom, Inc. (Go1)	FY2021 Q1
	Atom Learning Ltd.	FY2021 Q3
	Eruditus Learning Solutions Pte. Ltd.	FY2021 Q2
	GoStudent GmbH	FY2021 Q2
	Happy_seed (Cayman) Limited (VIPThink)	FY2020 Q2
	Paper Education Company Inc.	FY2021 Q4
	Riiid Inc.	FY2021 Q1
	Sorting Hat Technologies Pvt. Ltd (Unacademy)	FY2020 Q2
	☆ ■ Zhangmen Education Inc.	FY2020 Q2
Enterprise	6Sense Insights, Inc.	FY2021 Q4
	7shifts Inc.	FY2021 Q4
	Adverity GmbH	FY2021 Q3
	Aiquire LLC d.b.a. Pyxis One	FY2021 Q3
	Andela Inc.	FY2021 Q2
	Anyvision Interactive Technologies Ltd.	FY2021 Q2
	Arkose Labs Holdings, Inc.	FY2021 Q1
	Attentive Mobile, Inc.	FY2021 Q1
	Behavox Ltd.	FY2019 Q4
	□ Beisen Holding Limited	FY2021 Q1
	Boomerang Commerce Inc. (CommerceIQ)	FY2021 Q4
	Clarify Health Solutions, Inc.	FY2022 Q1
	Clarity AI, Inc.	FY2021 Q2
	Claroty Ltd.	FY2021 Q4
	Class Technologies Inc.	FY2021 Q2
	CoachHub GmbH	FY2022 Q2
	Commerce Fabric, Inc.	FY2021 Q4
	Content Square S.A.S.	FY2021 Q1
	ContractPod Technologies Limited	FY2021 Q2
	Copado Holdings, Inc.	FY2021 Q2
	☆ Cybereason Inc.	FY2021 Q1
	Eightfold AI Inc	FY2021 Q1
	Esusu Financial, Inc.	FY2021 Q4
	Guangzhou Tungee Technology Co., Ltd.	FY2021 Q2
	Huice Group Holding Limited (Wangdiantong)	FY2021 Q2
	Icertis, Inc.	FY2021 Q3
	InMobi Pte. Ltd.	FY2021 Q1
	Iyuno Sweden Holding I AB	FY2021 Q2
	JOB AND TALENT HOLDING LIMITED	FY2020 Q4
	Labelbox, Inc.	FY2021 Q3
	LegalForce, Inc.	FY2022 Q1
	MindTickle Inc.	FY2020 Q3
	Minio, Inc.	FY2021 Q3
	Movai Inc (XMOV)	FY2021 Q4
	OneTrust LLC	FY2021 Q1
	Pantheon Systems, Inc.	FY2021 Q2
	Pax8, Inc.	FY2021 Q4
	Peak AI Limited	FY2021 Q2
	Permutiv, Inc.	FY2021 Q3
	Plume Design, Inc.	FY2021 Q2
	■ Qingdao AIInnovation Technology Group Co., Ltd	FY2021 Q1
	Quicko Technosoft Labs Private Limited (Whatfix)	FY2021 Q1
	R Software Inc. (RapidAPI)	FY2021 Q4
	Redis Labs Ltd.	FY2020 Q4
	Remote Technology, Inc.	FY2022 Q1
	SendBird, Inc.	FY2020 Q4
	Sense Talent Labs, Inc.	FY2021 Q3
	Shanghai Gaussian Automation Technology Development Co., Ltd.	FY2021 Q3
	Shenzhen Dianxiaomi Network Technology Co, Ltd. (DXM)	FY2021 Q4
	Skedulo Holdings, Inc.	FY2021 Q1
	Smooth and Steady Inc. (Ekuaiobao)	FY2021 Q2

## SVF2 投資先一覧 | SVF2 Portfolio (2 of 3)

2023年3月末時点。エグジット済みの投資を除く | As of March 31, 2023. Excludes exited investments.

セクター   Sector	会社名 (アルファベット順)   Name (in alphabetical order)	初回出资日期   Initial Investment Date	
Enterprise	Sobot Technologies Inc.	FY2021 Q4	
	Standard Cognition, Corp.	FY2020 Q4	
	TigerGraph, Inc.	FY2021 Q1	
	Trax Ltd	FY2021 Q1	
	Treasure Data, Inc.	FY2021 Q1	
	Unifonic Inc.	FY2021 Q2	
	Vendr, Inc.	FY2022 Q1	
	Workboard, Inc.	FY2021 Q1	
	Z21 Labs Inc. (Observe AI)	FY2021 Q4	
	Zaihui Inc.	FY2021 Q2	
	他2件   2 other investments	-	
	Fintech	Advance Intelligence Group Limited (Advance.AI)	FY2021 Q2
		Aleo Systems Inc.	FY2021 Q4
Apollo Agriculture, Inc.		FY2021 Q4	
☆ □ Better Holdco, Inc.		FY2021 Q1	
bKash Limited		FY2021 Q3	
Blockdaemon, Inc.		FY2021 Q2	
Brex Inc.		FY2021 Q2	
CFT Clear Finance Technology Corp. (Clearco)		FY2021 Q1	
Chime Financial, Inc.		FY2021 Q2	
ConsenSys Software Inc.		FY2021 Q4	
Digital Currency Group, Inc.		FY2021 Q3	
Digits Financial, Inc.		FY2021 Q1	
Drivewealth Holdings, Inc.		FY2021 Q2	
Elliptic Enterprises Limited		FY2021 Q3	
Envelop Risk Analytics Ltd.		FY2021 Q3	
Ethos Technologies Inc.		FY2021 Q2	
☆ eToro Group Ltd.		FY2020 Q4	
FTX Trading Ltd.		FY2021 Q2	
Funding Asia Group PTE. LTD. (Funding Societies)		FY2021 Q4	
Human Interest Inc.		FY2021 Q2	
Infinity Stones Inc.		FY2021 Q4	
Juspay Technologies Private Limited		FY2021 Q3	
Klarna Holding AB		FY2020 Q4	
M1 Holdings Inc.		FY2021 Q2	
☆ OFB Tech Private Limited (OfBusiness)		FY2021 Q2	
Opay Limited		FY2021 Q1	
PayPay Corporation		FY2021 Q3	
PrimaryBid Limited		FY2021 Q4	
Revolut Ltd.		FY2021 Q2	
TabaPay, Inc.		FY2021 Q4	
Vivid Money Holdco Limited		FY2021 Q4	
West Realm Shires Inc. (FTX US)		FY2021 Q2	
Zeta Investments Holdings Pte. Ltd.		FY2021 Q1	
Zopa Group Limited	FY2021 Q3		
他1件   1 other investment	-		

<sup>1</sup> 2023年4月19日に上場廃止

<sup>1</sup> Delisted on April 19, 2023.

■: 公開投資先 | Public companies □: 株式公開予定公表済み | Stock offering plan announced

☆: 共同出資プログラムの対象外の投資 | Investment outside of the co-investment program

セクター   Sector	会社名 (アルファベット順)   Name (in alphabetical order)	初回出资日期   Initial Investment Date	
Frontier Tech	Agile Robots AG	FY2021 Q2	
	Certik Global Ltd.	FY2022 Q1	
	Cornami, Inc.	FY2021 Q3	
	Enpal GmbH	FY2021 Q3	
	FormLabs, Inc.	FY2021 Q1	
	Guangzhou Xaircraft Technology Co., Ltd. (XAG)	FY2020 Q3	
	Improbable MV Limited	FY2021 Q4	
	☆ ■ IonQ, Inc.	FY2021 Q1	
	Keenon Robotics Co., Ltd.	FY2021 Q2	
	Kigen (UK) Limited	FY2021 Q4	
	Opentrons Labworks, Inc.	FY2021 Q2	
	Patsnap Limited	FY2020 Q4	
	☆ ■ Qualtrics International Inc.	FY2020 Q4	
	SambaNova Systems Inc.	FY2021 Q1	
	Shanghai Eigencomm Technologies Co., Ltd.	FY2021 Q4	
	Shanghai JAKA Robotics Ltd.	FY2022 Q1	
	Soul Machines Limited	FY2021 Q3	
	Swell Energy Inc.	FY2022 Q2	
	Vianai Systems, Inc.	FY2021 Q1	
	Williot Ltd.	FY2021 Q2	
	他1件   1 other investment	-	
	Health Tech	Abogen Therapeutics Limited	FY2021 Q3
		Aculys Pharma, Inc.	FY2021 Q3
AI Medical Service Inc.		FY2022 Q1	
Arsenal Biosciences, Inc.		FY2022 Q1	
Big Health Ltd.		FY2021 Q4	
Biofourmis Holdings Pte. Ltd.		FY2020 Q2	
bloXroute Labs, Inc.		FY2022 Q1	
CMR Surgical Limited		FY2021 Q2	
Deep Genomics Incorporated		FY2021 Q2	
Devoted Health, Inc.		FY2021 Q2	
Dewpoint Therapeutics, Inc.		FY2021 Q4	
☆ EDDA Healthcare and Technology Holding Limited		FY2020 Q4	
ElevateBio LLC		FY2020 Q4	
Encoded Therapeutics, Inc.		FY2020 Q1	
■ Exscientia plc.		FY2021 Q1	
GoForward, Inc.		FY2020 Q4	
Hexagon Bio, Inc.		FY2021 Q1	
Insitro, Inc.		FY2021 Q1	
Karius, Inc.		FY2019 Q4	
Leyden Laboratories B.V.		FY2021 Q3	
Lumicks Technologies B.V.		FY2021 Q1	
Neuron23, Inc.		FY2021 Q3	
Noah Medical Corporation		FY2021 Q4	
☆ ■ Pear Therapeutics, Inc. <sup>1</sup>		FY2020 Q3	
Plexium, Inc.		FY2021 Q4	
Proximie Limited		FY2022 Q1	
QuantumPharm Inc. (XtalPi)		FY2020 Q2	
Quris Technologies Ltd.		FY2022 Q1	
RBNC Therapeutics, Inc.		FY2021 Q2	
Repertoire Immune Medicines		FY2021 Q1	
ScriptDash Inc. (Alto Pharmacy)		FY2019 Q3	
☆ ■ Seer, Inc.		FY2020 Q3	
Shanghai Fourier Intelligence Co., Ltd.		FY2021 Q4	
Shenzhen XinJuTe Intelligent Medical Devices Co., Ltd.		FY2021 Q3	
Synthego Corporation		FY2021 Q4	
Tessera Therapeutics, Inc		FY2020 Q3	
Umoja Biopharma, Inc.		FY2021 Q1	
Variant Bio, Inc.		FY2021 Q3	
Venn Biosciences Corporation (InterVenn)		FY2021 Q2	
Ventus Therapeutics U.S.		FY2021 Q4	
他3件   3 other investments		-	

## SVF2 投資先一覧 | SVF2 Portfolio (3 of 3)

2023年3月末時点。エグジット済みの投資を除く | ■: 公開投資先 | Public companies □: 株式公開予定公表済み | Stock offering plan announced  
As of March 31, 2023. Excludes exited investments. ☆: 共同出資プログラムの対象外の投資 | Investment outside of the co-investment program

セクター   Sector	会社名 (アルファベット順)   Name (in alphabetical order)	初回出資日   Initial Investment Date	
Logistics	■ AutoStore Holdings Ltd.	FY2021 Q1	
	☆ ■ Berkshire Grey, Inc.	FY2020 Q4	
	Cargomatic, Inc.	FY2021 Q3	
	ezCater, Inc.	FY2021 Q3	
	Flock Freight, Inc.	FY2020 Q3	
	Forto GmbH	FY2021 Q2	
	☆ ■ Full Truck Alliance Co. Ltd.	FY2020 Q3	
	☆ ■ JD Logistics, Inc	FY2021 Q1	
	Material Technologies Corporation (Material Bank)	FY2021 Q2	
	Paack SPV Investments, S.L.	FY2021 Q4	
	Reibus International, Inc.	FY2021 Q3	
	RightHand Robotics, Inc.	FY2021 Q4	
	SendCloud Global BV	FY2021 Q2	
	Shipbob, Inc.	FY2020 Q2	
	■ Symbotic Inc	FY2022 Q1	
	Veho Tech, Inc.	FY2021 Q4	
	Proptech	Clicpiso Holdco Global S.à r.l. (Clikalia)	FY2021 Q4
		Lyra Technologies, Inc. (Block Renovation)	FY2021 Q3
		Pacaso Inc.	FY2021 Q2
		Roofstock, Inc.	FY2021 Q3
☆ ■ WeWork Inc.		FY2021 Q2	
Yanolja Co., Ltd.		FY2021 Q2	
Transportation	他3件   3 other investments*2	-	
	NetraDyne, Inc.	FY2021 Q2	
	Ola Electric Mobility Private Limited	FY2021 Q3	
	Platform Science, Inc.	FY2021 Q3	
	Rimac Group D.O.O.	FY2022 Q1	
	Robotic Research OpCo, LLC	FY2021 Q3	
	Tier Mobility GmbH	FY2020 Q3	
	TRUSTY CARS PTE. LTD. (Carro)	FY2021 Q2	
	Voyager Group Inc. (DiDi AV JV)	FY2019 Q4	
	Zum Services, Inc.	FY2021 Q3	
	他1件   1 other investment	-	
Other	7wire Ventures Fund II, L.P.	FY2021 Q1	
	Brex Venture Debt Fund	FY2021 Q4	
	Liberty 77 Capital LP	FY2021 Q4	
	MX Fund II GmbH & Co KG (Merantix)	FY2021 Q3	
	NorthStar Equity Partners V Limited	FY2021 Q2	
	OurCrowd International General Partner, L.P.	FY2021 Q3	
	Paradigm One (Cayman) Feeder LP	FY2021 Q3	

計271件 | Total of 271 investments

\*2 2019年10月の当社とWeWorkの合意に基づきSVF2が買い受けた同社担保付シニア債券を含む

\*2 Includes WeWork senior secured notes purchased by SVF2 in accordance with an agreement between the Company and WeWork in October 2019.

# SVF1 & 2 投資先の株式公開実績・予定 | Stock Offerings/Offering Plans for SVF1&2 Portfolio Companies

2023年3月末時点 | As of March 31, 2023; 投資時に公開済みのものを除く | excluding those already were public at the time of investment

ファンド   Fund	会社名   Name	株式公開日   Public Date (YYYY/MM/DD)	公開方式   Public Formats
SVF1	<b>エグジット前の投資   Investments before exit</b>		
	Vir Biotechnology, Inc.	2019/10/11	IPO
	OneConnect Financial Technology Co., Ltd.	2019/12/13	IPO
	Relay Therapeutics, Inc.	2020/07/16	IPO
	DoorDash, Inc.	2020/12/09	IPO
	Auto1 Group GmbH	2021/02/04	IPO
	View Inc.	2021/03/09	De-SPAC
	Coupang, Inc.	2021/03/11	IPO
	Compass, Inc.	2021/04/01	IPO
	Full Truck Alliance Co. Ltd	2021/06/22	IPO
		2021/06/30	IPO
	DiDi Global Inc.	2022年6月13日に店頭取引市場に移行 Transferred to the OTC market on 2022/6/13	
	Zomato Limited <sup>*2</sup>	2021/07/23	IPO
	Ginkgo Bioworks Holdings, Inc. <sup>*3</sup>	2021/09/17	De-SPAC
	Roivant Sciences Ltd.	2021/10/01	De-SPAC
	WeWork Inc.	2021/10/21	De-SPAC
	Aurora Innovation Inc.	2021/11/04	De-SPAC
	PB Fintech Limited (Policybazaar)	2021/11/15	IPO
	One 97 Communications Limited (Paytm)	2021/11/18	IPO
	Grab Holdings Inc.	2021/12/02	De-SPAC
	SenseTime Group Inc.	2021/12/30	IPO
	Energy Vault, Inc.	2022/02/14	De-SPAC
	PT GoTo Gojek Tokopedia Tbk	2022/04/11	IPO
	Delhivery Limited	2022/05/24	IPO
	Getaround, Inc.	2022/12/09	De-SPAC
	Oravel Stays Limited (OYO)	TBA	IPO
	<b>エグジット済みの投資   Exited investments</b>		
	ZhongAn Online P & C Insurance Co., Ltd.	2017/09/28	IPO
	Ping An Healthcare and Technology Company Limited (Ping An Good Doctor)	2018/05/04	IPO
	Guardant Health, Inc.	2018/10/04	IPO
	Uber Technologies, Inc.	2019/05/10	IPO
	Slack Technologies, Inc.	2019/06/20	Direct listing
	10x Genomics, Inc.	2019/09/12	IPO
	Opendoor Technologies Inc.	2020/12/21	De-SPAC

\*1 SPACとの合併 (De-SPAC) は、それぞれのSPACの株主の承認、その他の一般的なクロージング要件の充足が必要  
 \*2 SVF1はGrofers International Pte. Ltd.の株式をZomato Limitedに売却し、その対価としてZomatoの株式を取得  
 \*3 SVF1はZymergen, Inc.の株式をGinkgo Bioworks Holdings, Inc.に売却し、その対価としてGinkgo Bioworksの株式を取得  
 \*4 2023年4月19日に上場廃止  
 \*5 2023年4月13日に上場済み  
 \*6 2021年5月11日にBetter Holdco, Inc.とSPACであるAurora Acquisition Corp.との合併発表

ファンド   Fund	会社名   Name	株式公開日   Public Date (YYYY/MM/DD)	公開方式   Public Formats
SVF2	<b>エグジット前の投資   Investments before exit</b>		
	Seer, Inc.	2020/12/04	IPO
	Qualtrics International Inc.	2021/01/28	IPO
	JD Logistics, Inc	2021/05/28	IPO
		2021/06/08	IPO
	Zhangmen Education Inc.	2022年6月6日に店頭取引市場に移行 Transferred to the OTC market on 2022/6/6	
	Full Truck Alliance Co. Ltd.	2021/06/22	IPO
	Dingdong (Cayman) Limited	2021/06/29	IPO
	Berkshire Grey, Inc.	2021/07/22	De-SPAC
	Exscientia plc.	2021/10/01	IPO
	IonQ, Inc.	2021/10/01	De-SPAC
	AutoStore Holdings Ltd.	2021/10/20	IPO
	WeWork Inc.	2021/10/21	De-SPAC
	Pear Therapeutics, Inc. <sup>*4</sup>	2021/12/06	De-SPAC
	Qingdao AInnovation Technology Group Co., Ltd.	2022/01/27	IPO
	Symbotic Inc.	2022/06/08	De-SPAC
	Beisen Holding Limited <sup>*5</sup>	FY2023 Q1	IPO
	Better Holdco, Inc.	TBA	De-SPAC <sup>*6</sup>
	Keep Inc.	TBA	IPO
	<b>エグジット済みの投資   Exited investments</b>		
	KE Holdings Inc. (Beike)	2020/08/13	IPO

\*1 De-SPAC is subject to receipt of stockholder approval of respective SPACs and the satisfaction of other customary closing conditions.  
 \*2 SVF1 sold its stake in Grofers International Pte. Ltd. to Zomato Limited in exchange for shares in Zomato as consideration.  
 \*3 SVF1 sold its stake in Zymergen, Inc. to Ginkgo Bioworks Holdings, Inc. in exchange for shares in Ginkgo as consideration.  
 \*4 Delisted on April 19, 2023.  
 \*5 Listed on April 13, 2023.  
 \*6 The merger between Better Holdco, Inc. and Aurora Acquisition Corp., a SPAC, was announced on May 11, 2021.

# LatAmファンド 投資先一覧 | LatAm Funds Portfolio

2023年3月末時点。エグジット済みの投資を除く | As of March 31, 2023. Excludes exited investments.

■: 公開投資先 | Public companies

セクター   Sector	会社名 (アルファベット順)   Name (in alphabetical order)	初回出資日   Initial Investment Date	
Consumer	Goody Technologies, Inc.	FY2021 Q3	
	JusBrasil, Ltd.	FY2020 Q4	
	Laika Universe Inc.	FY2021 Q4	
	MadeiraMadeira Ltd.	FY2019 Q3	
	Petlove Cayman, Ltd.	FY2020 Q1	
	PopUP Design, Inc. (GAIA)	FY2021 Q2	
	Sorare SAS	FY2021 Q2	
	Televisa-Univision	FY2020 Q3	
	Tul Inc.	FY2021 Q2	
	Tupoe Ltd. (Glorify)	FY2021 Q2	
	Zapt Holdings Limited	FY2021 Q4	
	Edtech	■ Afya Limited	FY2020 Q2
		■ Arco Platform Limited	FY2022 Q4
		Camino Education Ltd.	FY2020 Q2
Descomplica, Ltd.		FY2020 Q4	
UOL EdTech Cayman Ltd		FY2020 Q3	
他1件   1 other investment		-	
Enterprise	Cortex Intelligence Ltd.	FY2020 Q1	
	CRMBONUS HOLDING	FY2021 Q3	
	■ DOTZ S.A.	FY2021 Q1	
	GPCY Holding (Gympass)	FY2020 Q2	
	Grupo Bursatil Mexicano	FY2022 Q2	
	Gupy Ltd.	FY2021 Q4	
	Incode Technologies, Inc.	FY2021 Q3	
	Omie Ltd.	FY2021 Q2	
	Pipefy, Inc.	FY2021 Q3	
	Rankmi Holdings Limited	FY2022 Q4	
	Serpahim Holdings Ltd. (Gabriel)	FY2021 Q3	
	Solidarium (Olist)	FY2019 Q3	
	Unico Technologies Ltd (acesso digital)	FY2020 Q3	
	■ VTEX	FY2019 Q3	
	他1件   1 other investment	-	

セクター   Sector	会社名 (アルファベット順)   Name (in alphabetical order)	初回出資日   Initial Investment Date	
Fintech	2TM Holdings Company Ltd	FY2021 Q2	
	Adelante Financial Holdings Limited (Addi)	FY2021 Q3	
	Atom Finance, Inc.	FY2021 Q1	
	Avenue Holding Cayman Ltd.	FY2021 Q2	
	Bancar Technologies Limited (Uala)	FY2021 Q3	
	Betterfly PBC	FY2021 Q1	
	Buk Holdings Limited	FY2021 Q3	
	Contabilizei Company	FY2020 Q3	
	Creditas Financial Solutions, Ltd.	FY2019 Q3	
	Digital Currency Group, Inc. (DCG)	FY2021 Q2	
	Hashdex, Ltd.	FY2021 Q1	
	■ Inter & Co, Inc.	FY2019 Q3	
	Justo Seguros Holdings Limited	FY2021 Q3	
	Konfio Limited	FY2019 Q3	
	Kushki Group Holdings, Ltd.	FY2021 Q1	
	Merama, Inc.	FY2021 Q2	
	■ Nu Holdings Ltd.	FY2021 Q3	
	OpenCo Holding Limited	FY2021 Q3	
	PayClip, Inc.	FY2019 Q3	
	PayStand Inc.	FY2022 Q2	
	Pismo Holdings	FY2021 Q3	
	Solfacil International Ltd.	FY2021 Q4	
	Swile SAS	FY2021 Q3	
	Terramagna Ltd.	FY2021 Q3	
	The Badger Technology Company Holdings Ltd. (Bitso)	FY2021 Q1	
	TRBL LTD. (Tribal)	FY2021 Q4	
	他3件   3 other investments	-	
	Frontier Tech	■ SATELLOGIC INC.	FY2021 Q4
	Health Tech	Alice Holding	FY2021 Q4
	Logistics	FHF Ventures Ltd. (Cobli)	FY2021 Q2
		Frubana Inc.	FY2019 Q4
		Jokr S.a.r.l.	FY2020 Q4
Loadsmart, Inc.		FY2021 Q4	
Loggi Technology International		FY2019 Q3	
Rappi, Inc.		FY2019 Q3	
Loft Holdings Ltd		FY2019 Q3	
McN Investment Ltd. (Habi)		FY2021 Q1	
Proptech	QUINTOANDAR, LTD.	FY2019 Q3	
	他2件   2 other investments	-	
	Transportation	Buser, Ltd.	FY2019 Q3
Transportation	International Logistics Holding LLC (CargoX)	FY2021 Q3	
	Kavak Holdings Limited	FY2019 Q3	
	Nowports Inc.	FY2021 Q3	
	Others	14件 (LP持分を含む)   14 investments (including LP interests)	-

計92件 | Total of 92 investments\*1

\*1 普通株式および優先株式を保有する投資先2社については、普通株式への投資と優先株式への投資をそれぞれ1件として投資件数に含めている  
\*1 For 2 portfolio companies invested in common and preferred shares, each holding is counted as 1 investment.

# ソフトバンク事業 | SoftBank Segment

(監査前 | Unaudited)

(百万円   Millions of yen)	FY2021					FY2022				
	Q1	Q2	Q3	Q4	年度   Full year	Q1	Q2	Q3	Q4	年度   Full year
売上高   Net sales	1,364,889	1,376,515	1,465,846	<b>1,525,866</b>	<b>5,733,116</b>	1,380,802	1,471,429	1,536,001	<b>1,568,305</b>	<b>5,956,537</b>
セグメント利益 (税引前利益)   Segment income (income before income tax)	266,216	252,016	182,592	<b>148,911</b>	<b>849,735</b>	222,214	202,683	120,646	<b>47,239</b>	<b>592,782</b>
減価償却費及び償却費   Depreciation and amortization	-185,010	-184,044	-183,624	<b>-190,552</b>	<b>-743,230</b>	-184,156	-185,716	-189,621	<b>-209,219</b>	<b>-768,712</b>
投資損益   Gain (loss) on investments	15,262	5,022	1,222	<b>20,440</b>	<b>41,946</b>	1,133	-4,583	-22,765	<b>834</b>	<b>-25,381</b>
財務費用   Finance cost	-15,553	-15,551	-15,348	<b>-15,993</b>	<b>-62,445</b>	-15,341	-15,738	-16,509	<b>-16,432</b>	<b>-64,020</b>
持分法による投資損益*1   Income (loss) on equity method investments*1	-6,539	-7,785	-11,497	<b>-13,073</b>	<b>-38,894</b>	-10,351	-11,597	-10,611	<b>-14,224</b>	<b>-46,783</b>
デリバティブ関連損益 (投資損益を除く)   Derivative gain (loss) (excluding gain (loss) on investments)	-99	101	287	<b>461</b>	<b>750</b>	901	640	-740	<b>-109</b>	<b>692</b>
その他の損益   Other gain (loss)	2,887	14,260	-25,576	<b>10,853</b>	<b>2,424</b>	7,769	-6,804	-30,105	<b>-13,613</b>	<b>-42,753</b>

\*1 2022年10月よりPayPay㈱はソフトバンク㈱およびZホールディングス㈱の子会社となったため、FY2022Q3より、PayPay㈱の業績は「その他」ではなく「ソフトバンク事業」に含めて表示し、FY2022Q2以前の各四半期について遡及修正

\*1 Since PayPay Corporation became a subsidiary of SoftBank Corp. and Z Holdings Corporation in October 2022, its operating results are no longer included in "Other," but are presented within the SoftBank segment from FY2022Q3, with the results retrospectively adjusted and presented for the periods prior to FY2022Q3 have been retroactively adjusted.

## アーム事業/KPI | Arm Segment / KPIs

### (1) 業績 | Results

(監査前 | Unaudited)

(百万円   Millions of yen)	FY2021					FY2022				
	Q1	Q2	Q3	Q4	年度   Full year	Q1	Q2	Q3	Q4	年度   Full year
売上高   Net sales	74,278	87,077	66,015	72,643	300,013	92,751	90,954	105,247	92,794	381,746
セグメント利益 (税引前利益)   Segment income (income before income tax)	8,781	25,213	-2,906	10,112	41,200	29,846	5,785	19,270	-6,238	48,663

(百万米ドル   Millions of USD)	FY2021					FY2022				
	Q1	Q2	Q3	Q4	年度   Full year	Q1	Q2	Q3	Q4	年度   Full year
テクノロジー・ロイヤルティ収入   Technology royalty	371	378	399	388	1,536	453	463	446	421	1,783
非ロイヤルティ収入*2   Technology non-royalty*2	304	410	182	233	1,129	266	193	300	276	1,034
合計   Total	675	788	581	620	2,665	719	656	746	696	2,817

### (2) KPIs

(十億個   Billion)	CY2021					CY2022				
	1-3月   Jan - Mar	4-6月   Apr - Jun	7-9月   Jul - Sep	10-12月   Oct - Dec	年   Full year	1-3月   Jan - Mar	4-6月   Apr - Jun	7-9月   Jul - Sep	10-12月   Oct - Dec	年   Full year
ロイヤルティ・ユニット出荷数 (ライセンスからの報告に基づく実績ベース)   Royalty units as reported by licensees	6.9	7.0	7.5	7.8	29.2	7.4	7.5	8.0	7.9	30.8

\*1 アームのISG事業は含まない

\*1 Excludes the ISG business of Arm.

\*2 非ロイヤルティ収入：ライセンス収入およびソフトウェア・サービス収入

\*2 Technology non-royalty: Total of technology licensing revenue and software and services revenue

\*3 ロイヤルティ・ユニット：ライセンスによって製造・出荷されるアームのテクノロジーを含んだチップ。ロイヤルティ・ユニット出荷数は出荷が発生した期間別に表示。FY2021Q4にライセンスから受領した情報に基づき、CY2021 7月 - 9月以前の出荷数を遡及修正

\*3 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.

In FY2021Q4, royalty unit data prior to in CY2021 Oct - Dec has been restated based on information received from its licensees.

## その他 | Other

(監査前 | Unaudited)

(百万円   Millions of yen)	FY2021					FY2022				
	Q1	Q2	Q3	Q4	年度   Full year	Q1	Q2	Q3	Q4	年度   Full year
売上高   Net sales	43,127	44,444	69,307	46,770	203,648	101,625	51,551	54,394	37,276	244,846
セグメント利益（税引前利益）   Segment income (income before income tax)	43,696	-32,780	60,152	-33,728	37,340	-19,275	7,748	-892	-62,839	-75,258
減価償却費及び償却費   Depreciation and amortization	-8,260	-6,556	-6,814	-6,931	-28,561	-14,112	-6,269	-5,423	-5,497	-31,301
投資損益   Gain (loss) on investments	-1,030	-9,637	50,326	4,811	44,470	-27,705	10,242	-10,587	-20,233	-48,283
財務費用   Finance cost	-4,105	-3,463	-2,626	-3,515	-13,709	-4,166	-4,191	-3,838	-3,471	-15,666
持分法による投資損益   Income (loss) on equity method investments	2,040	17,446	38	-68	19,456	-3,707	4,014	-431	-11,936	-12,060
デリバティブ関連損益（投資損益を除く）   Derivative gain (loss) (excluding gain (loss) on investments)	-3,479	-	-	-	-3,479	-14,362	-	-	-	-14,362

\*1 「その他」における事業にはFortress Investment Group LLC、アームのISG事業を含む。2022年10月よりPayPay(株)はソフトバンク(株)およびZホールディングス(株)の子会社となったため、FY2022Q3より、PayPay(株)の業績は「その他」ではなく「ソフトバンク事業」に含めて表示し、FY2022Q2以前の各四半期について遡及修正

\*1 "Other" includes the operations of Fortress Investment Group LLC and the ISG business of Arm. Since PayPay Corporation became a subsidiary of SoftBank Corp. and Z Holdings Corporation in October 2022, its operating results are no longer included in "Other," but are presented within the SoftBank segment from FY2022Q3, with the results retrospectively adjusted and presented for the periods prior to FY2022Q3 have been retroactively adjusted.



## NAVとLTV | NAV and LTV

		FY2021				FY2022			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
(V)	<b>調整後SBG単体保有株式価値 (兆円)   Adjusted SBG stand-alone equity value of holdings (Trillions of</b>	<b>32.11</b>	<b>25.70</b>	<b>24.66</b>	<b>23.18</b>	<b>21.66</b>	<b>19.68</b>	<b>16.93</b>	<b>15.87</b>
	Alibaba	12.38	7.27	5.97	5.23	4.48	3.03	2.05	0.71
	SoftBank Corp.	2.28	2.40	2.29	2.24	2.39	2.21	2.29	2.37
	SVF1	6.19	5.12	5.19	3.99	3.41	3.27	2.79	2.80
	SVF2	2.85	4.04	4.83	4.96	4.50	4.19	3.71	3.52
	LatAm Funds	0.77	0.85	0.94	1.13	0.96	0.99	0.86	0.79
	T-Mobile	1.88	0.78	0.74	0.96	1.00	1.15	1.15	1.23
	Deutsche Telekom	-	0.51	0.08	0.10	0.17	0.13	0.16	0.28
	Arm	2.72	2.75	2.83	2.71	2.96	3.13	2.63	2.87
	SB Northstar *3	1.47	0.73	0.76	0.58	0.47	*3	*3	*3
	その他   Others	1.57	1.25	1.04	1.28	1.33	1.59	1.29	1.30
(L)	<b>調整後SBG単体純有利子負債 (兆円)   Adjusted SBG stand-alone net interest-bearing debt (Trillions</b>	<b>5.12</b>	<b>4.81</b>	<b>5.32</b>	<b>4.72</b>	<b>3.15</b>	<b>2.96</b>	<b>3.08</b>	<b>1.75</b>
	連結純有利子負債   Consolidated net interest-bearing debt	15.87	16.07	16.75	17.10	17.92	14.13	13.48	13.59
	独立採算子会社等の純有利子負債   Net interest-bearing debt at self-financing entities, etc.	5.36	5.15	5.26	4.97	5.90	5.63	5.37	5.38
	その他調整   Other adjustments	5.40	6.11	6.17	7.41	8.87	5.54	5.03	6.46
(V) - (L)	<b>NAV (兆円   trillions of yen)</b>	<b>26.99</b>	<b>20.89</b>	<b>19.34</b>	<b>18.45</b>	<b>18.52</b>	<b>16.73</b>	<b>13.85</b>	<b>14.13</b>
	<b>1株当たりNAV (円)   NAV per share (yen)</b>	<b>15,756</b>	<b>12,193</b>	<b>11,364</b>	<b>11,206</b>	<b>11,640</b>	<b>10,791</b>	<b>9,472</b>	<b>9,656</b>
(L) / (V)	<b>LTV (%)</b>	<b>15.9</b>	<b>18.7</b>	<b>21.6</b>	<b>20.4</b>	<b>14.5</b>	<b>15.0</b>	<b>18.2</b>	<b>11.0</b>
(ご参考)   (Reference)									
	SBGの株価 (円)   Share price of SBG (yen)	7,775	6,480	5,434	5,559	5,235	4,900	5,644	5,182
	SBGの発行済株式総数 (自己株式を除く)   Total number of SBG shares issued (excluding treasury stock)	1,713,112,917	1,713,616,369	1,701,920,764	1,646,790,222	1,590,724,012	1,549,888,403	1,462,458,385	1,463,047,631
	USD / JPY	110.58	111.92	115.02	122.39	136.68	144.81	132.70	133.53

\*1 NAVおよびLTVの定義については、「NAVとLTVの定義」を参照

\*1 For the definition of NAV and LTV, please refer to "Definition of NAV and LTV."

\*2 FY2021Q1のNAVおよびLTV、ならびにFY2021の1株当たりNAVの各数値を遡及修正済

\*2 Figures for NAV and LTV in FY2021Q1 and NAV per share for FY2021 have been retroactively revised.

\*3 FY2022Q2以降のSB Northstarの保有株式価値は、その他に含む

\*3 Figures for SB Northstar after FY2022Q2 are included in Others.

# LTV計算 (2023年3月末) | LTV Calculation as of March 31, 2023

(兆円 | Trillions of yen)

LTV (Loan to Value)	
(L) 調整後SBG単体純有利子負債   Adjusted SBG stand-alone net interest-bearing debt	1.75
(V) 調整後SBG単体保有株式価値   Adjusted SBG stand-alone equity value of holdings	15.87
LTV = (L) / (V)	11.0%

調整後SBG単体純有利子負債   Adjusted SBG stand-alone net interest-bearing debt		調整後SBG単体保有株式価値   Adjusted SBG stand-alone equity value of holdings	
(a) 連結純有利子負債   Consolidated net interest-bearing debt	13.59	(d) 主な上場株式   Major listed shares	10.11
内訳   Breakdown		内訳   Breakdown	
連結 有利子負債   Consolidated interest-bearing debt	20.32	Alibaba	4.84
連結 手元流動性   Consolidated cash position	-6.73	SoftBank Corp.	2.93
		T-Mobile	1.62
		Deutsche Telekom	0.73
(b) 独立採算子会社等の純有利子負債   Net interest-bearing debt at self-financing entities, etc.	5.38	(e) Arm	3.99
内訳   Breakdown		(f) SVF1	2.80
SoftBank Corp.*2	4.43	(g) SVF2	3.52
Arm	-0.27	(h) LatAm Funds	0.79
SVF1	0.48	(j) その他   Others	1.30
SVF2	0.73		
LatAm Funds	-0.00	(k) アセットバック・ファイナンスの調整   Adjustment on asset-backed finance	-6.64
その他   Other self-financing entities	0.01	内訳   Breakdown	
		Alibaba	-4.13
(c) その他調整   Other adjustments	6.46	SoftBank Corp.	-0.56
内訳   Breakdown		T-Mobile	-0.38
ハイブリッド債・ハイブリッドローンの調整   Adjustment on hybrid bonds and hybrid loan	0.13	Deutsche Telekom	-0.45
アセットバック・ファイナンス調整   Adjustment on asset-backed finance	6.33	Arm	-1.13
(L) = (a) - (b) - (c) 調整後SBG単体純有利子負債   Adjusted SBG stand-alone net interest-bearing debt	1.75	(V) = (d) ~ (k) 調整後SBG単体保有株式価値   Adjusted SBG stand-alone equity value of holdings	15.87

\*1 LTV計算の定義については、「NAVとLTVの定義」を参照

\*1 For the definition of LTV calculation, please see "Definition of NAV and LTV."

\*2 ZホールディングスおよびPayPay(株)をはじめとする子会社を含む

\*2 Includes its subsidiaries such as Z Holdings and PayPay Corporation.

# NAVとLTVの定義

## 1 NAV (Net Asset Value : 時価純資産)

NAV = 調整後SBG単体保有株式価値 - 調整後SBG単体純有利子負債  
1株当たりNAV = NAV ÷ 発行済株式総数 (自己株式を除く)

## 2 調整後SBG単体保有株式価値

**Alibaba (アリババ) : SBGの保有株式数に相当する米国預託証券数に同証券の株価を乗じ、下記の(a)~(c)を控除して算出**

- (a) アリババ株式を活用した複数の先渡売買契約 (フロア契約・カラー契約・フォワード契約・コールスプレッド) のうち、未決済分の満期決済金額 (同社株価で算出) の合計額
- (b) SB Northstarが2020年10月に実行したアリババ株式を活用したマージンローンの負債残高相当額 (2023年3月末時点の残高相当額は無し)
- (c) 2021年3月以降に実行したアリババ株式を活用したマージンローンの負債残高相当額 (2023年3月末時点の残高相当額は無し)

**SoftBank Corp. (SBKK) : 各四半期末時点のSBGの保有株式数に同社株式の株価を乗じ、同社株式を活用したマージンローンの負債残高相当額等を控除して算出**

**SVF1 : SVF1の保有資産価値相当に対するSBGの持分 + 成功報酬の見込み金額等**

**SVF2 : SVF2の保有資産価値相当に対するSBGの持分等**

**LatAm Funds (LatAmファンド) : LatAmファンドの保有資産価値相当に対するSBGの持分 + 成功報酬の見込み金額**

**T-Mobile (Tモバイル) : 下記の(d)~(f)の合計から(g)~(i)を控除して算出**

- (d) SBGの保有株式数に同社株価を乗じた価値 (ドイツテレコムが保有する株式購入オプションの対象となる株式数 (2023年3月末時点: 34,971,809株) を含む)
- (e) 一定の条件下でSBGがTモバイル株式 (48,751,557株) を無償で取得できる権利 (条件付対価) の公正価値
- (f) 2020年6月にTモバイルによる現金強制転換証券 (Cash Mandatory Exchangeable Trust Securities) を発行する信託へのTモバイル株式の売却取引に関連して受領した、一定の条件下でSBGの子会社がTモバイル株式を取得できる権利の公正価値
- (g) ドイツテレコムが保有する未行使の株式購入オプションに係るデリバティブ金融負債の金額
- (h) Tモバイル株式を活用したマージンローンの借入総額のうち、ノンコースのアセットバック・ファイナンスとしている金額 (Tモバイル株式を活用した借入については、例外的にSBGが一部保証しているため、当該保証債務の上限枠を控除した額をノンコースのアセットバック・ファイナンスによる借入額としている。なお、SBGが当該保証を履行する前提条件として、金融機関はまず当該借入の担保に供されているアリババ株式から最大限回収することが義務付けられている。2023年3月末時点の残高相当額は無し)
- (i) 2021年9月および2022年3月に締結したTモバイル株式を活用した先渡売買契約 (カラー契約) の満期決済金額 (同社株価で算出)

**Deutsche Telekom (ドイツテレコム) : SBGの保有株式数に同社株価を乗じ、2021年10月に実行した同社株式を活用したカラー取引の満期決済金額を控除して算出**

**Arm (アーム) : SVF1において算出されたアームの全株式の公正価値に基づきSBG持分の公正価値から、SBGが保有する同社株式を活用したアセットバック・ファイナンスによる借入の負債残高相当額を控除して算出。**

**(希薄化前の発行済株式に対するSBGの持分: 75.01%) ただし、2021年12月まではSBGによる取得時の対価を基準とし、SVF1の持分を除いて算出**

**SB Northstar : SB NorthstarのNAVに対するSBGの持分に下記の(j)~(k)を加算して算出。**

- (j) SBGが保有するNVIDIA Corporation株式数に同社株価を乗じた価値
- (k) SB Northstarが2020年10月に実行したアリババ株式を活用したマージンローンの負債残高相当額 (2023年3月末時点の残高相当額は無し)

**その他 : 下記の(l)、(m)の合計**

- (l) 上場株式 : SBGの保有株式数に各上場株式の株価を乗じて算出
- (m) 非上場株式 : SBGが保有する非上場株式等の公正価値 (公正価値で測定していない株式等はSBGのB/S上の簿価) に基づいて算出

## 3 調整後SBG単体純有利子負債

**SBG単体純有利子負債 = 連結純有利子負債 - 独立探算子会社等の純有利子負債\*1 - その他調整**

**連結純有利子負債 = 連結有利子負債\*2 - 連結手元流動性\*3**

\*1 独立探算子会社等の純有利子負債 : SBKK (Zホールディングス(株)およびPayPay(株)をはじめとする子会社を含む) 、SVF1、SVF2、LatAmファンドおよびアーム等の独立探算子会社、ならびにSB Northstarの有利子負債合計から現預金等合計を減算

\*2 SBG連結外部に対する有利子負債およびリース負債の合計。PayPay銀行(株)の銀行業の預金は含まない

\*3 連結手元流動性 = 現金及び現金同等物 + 流動資産に含まれる短期投資。PayPay銀行(株)の手元流動性は含まない

**その他調整 = ハイブリッド債・ハイブリッドローンの調整\*4 + アセットバック・ファイナンス調整\*5**

\*4 以下の(n)~(r)を調整

- (n) 2016年9月発行 円建てハイブリッド債 : 連結会計上、全額が負債計上されているため50%を有利子負債から控除
- (o) 2017年7月発行 ドル建てハイブリッド債 : 連結会計上、全額が資本計上されているため50%を有利子負債に加算
- (p) 2017年11月発行 円建てハイブリッドローン : 連結会計上、全額が負債計上されているため50%を有利子負債から控除
- (q) 2021年2月発行 円建てハイブリッド債 : 連結会計上、全額が負債計上されているため50%を有利子負債から控除
- (r) 2021年6月発行 円建てハイブリッド債 : 連結会計上、全額が負債計上されているため50%を有利子負債から控除

\*5 以下の(s)~(y)を調整

- (s) アリババ株式を活用した複数の先渡売買契約 (フロア契約・カラー契約・フォワード契約) に係る株式先渡契約金融負債を控除
- (t) SBKK株式を活用したマージンローンの負債残高相当額等を控除
- (u) Tモバイル株式を活用したマージンローンの借入総額のうち、ノンコースのアセットバック・ファイナンスとしている金額を控除 (上記2の(h)参照。2023年3月末時点の残高相当額は無し)
- (v) 2021年3月以降に実行したアリババ株式を活用したマージンローンの負債残高相当額を控除 (2023年3月末時点の残高相当額は無し)
- (w) 2021年9月および2022年3月に締結したTモバイル株式を活用した先渡売買契約 (カラー契約) に係る株式先渡契約金融負債を控除
- (x) 2021年10月に実行したドイツテレコム株式を活用したカラー取引に係る負債残高相当額を控除
- (y) 2022年3月以降に実行したアーム株式を活用したアセットバック・ファイナンスによる借入の負債残高相当額を控除

## 4 LTV (Loan to Value)

LTV = 調整後SBG単体純有利子負債 ÷ 調整後SBG単体保有株式価値

※別段記載のない限り税金考慮前

## Definition of NAV and LTV

### 1 NAV (Net Asset Value)

NAV = Adjusted SBG stand-alone equity value of holdings - Adjusted SBG stand-alone net interest-bearing debt

NAV per share = NAV / Total number of shares issued (excluding treasury stock)

### 2 Adjusted SBG stand-alone equity value of holdings

**Alibaba:** calculated by multiplying the number of Alibaba ADSs equivalent to the number of shares held by SBG by the ADS price, less (a) to (c) below.

(a) The sum of the outstanding maturity settlement amounts (calculated by using the company's share price) of the prepaid forward contracts (floor contracts, collar contracts, forward contracts, and call spread) using Alibaba shares

(b) Equivalent amount of outstanding liabilities for the margin loan using Alibaba shares executed by SB Northstar in October 2020 (no equivalent amount of outstanding as of March 31, 2023)

(c) Equivalent amount of outstanding liabilities for margin loans using Alibaba shares made on or after March 2021 (no equivalent amount of outstanding as of March 31, 2023)

**SoftBank Corp.:** calculated by multiplying the number of shares held by SBG as of the end of each quarter by the share price of SoftBank Corp., less the equivalent amount of outstanding liabilities for margin loans, etc using SoftBank Corp. shares.

**SVF1:** SBG's share of the equivalent value of assets held by SVF1 + accrued performance fees, etc.

**SVF2:** SBG's share of the equivalent value of assets held by SVF2, etc.

**LatAm Funds:** SBG's share of the equivalent value of assets held by LatAm Funds + accrued performance fees

**T-Mobile:** the sum of (d) to (f), less (g) to (i) below

(d) Value of SBG's shareholding, including the number of shares subject to call options held by Deutsche Telekom (34,971,809 shares as of March 31, 2023), multiplied by the company's share price.

(e) Fair value of SBG's right to acquire T-Mobile's shares (48,751,557 shares) for no consideration under certain conditions (contingent consideration)

(f) Fair value of the rights received in connection with the transaction whereby T-Mobile sold the company's shares to Trust that offered its Cash Mandatory Exchangeable Trust Securities, which allows a subsidiary of SBG to acquire T-Mobile shares under certain conditions.

(g) The amount of derivative financial liabilities related to unexercised call options held by Deutsche Telekom

(h) Of the total borrowing amount of the margin loan using T-Mobile shares, the amount that is considered as asset-backed financing non-recourse to SBG (which is a portion of the total borrowing amount less the maximum amount guaranteed by SBG, because SBG guarantees a portion of the borrowing on an exceptional basis. As a precondition for SBG to fulfill its guarantee obligations, the lenders are obligated to first recover the amount to the maximum extent possible from

Alibaba shares pledged as collateral for such borrowing, no equivalent amount of outstanding as of March 31, 2023)

(i) Maturity settlement amount of the prepaid forward contracts (collar contracts) using T-Mobile shares (calculated by using the company's share price) entered into in September 2021 and March 2022.

**Deutsche Telekom:** calculated by multiplying the number of Deutsche Telekom shares held by SBG by the company's share price, less maturity settlement amount of a collar transaction using Deutsche Telekom shares executed in October 2021.

**Arm:** the fair value of Arm shares held by SBG, which is calculated based on the fair value of all Arm shares calculated at SVF1, less the amount equivalent to the outstanding balance of the borrowings made through asset-backed finance using Arm shares. Until December 31, 2021, calculated based on the acquisition cost of SBG, excluding the interest held by SVF1. (SBG's interest in outstanding shares before dilution: 75.01%)

**SB Northstar:** SBG's share of SB Northstar's NAV plus (j) and (k) below.

(j) The value of NVIDIA Corporation shares held by SBG multiplied by its share price

(k) Equivalent amount of outstanding liabilities for the margin loan using Alibaba shares executed by SB Northstar in October 2020 (no equivalent amount of outstanding as of March 31, 2023)

**Other:** the sum of (l) and (m) below

(l) Listed shares: calculated by multiplying the number of shares held by SBG by the share price of each listed share.

(m) Unlisted shares: calculated based on the fair value (or the carrying amount in SBG's balance sheet for those not measured at fair value) of unlisted shares, etc. held by SBG.

### 3 Adjusted SBG stand-alone net interest-bearing debt

**SBG stand-alone net interest-bearing debt = consolidated net interest-bearing debt - net interest-bearing debt at self-financing entities, etc.\*1 - other adjustments**

**Consolidated net interest-bearing debt = consolidated interest-bearing debt\*2 - consolidated cash position\*3**

\*1 net interest-bearing debt at self-financing entities, etc.: the sum of gross interest-bearing debt minus the sum of cash positions of self-financing entities, such as SoftBank Corp. (including its subsidiaries such as Z Holdings Corporation and PayPay Corporation),

SVF1, SVF2, LatAm Funds and Arm, as well as SB Northstar.

\*2 Consolidated interest-bearing debt only includes interest-bearing debt and lease liabilities to third parties, and excludes deposits for banking business at PayPay Bank Corporation.

\*3 Consolidated cash position is the sum of cash and cash equivalents and short-term investments recorded as current assets, and excludes cash position at PayPay Bank Corporation.

**Other adjustments = adjustment on hybrid bonds and hybrid loan\*4 + adjustment on asset-backed finance\*5**

\*4 adjusting (n) to (r) below

(n) JPY Hybrid Bonds issued in September 2016: 50% deducted from interest-bearing debt (to be treated as equity), as the entire amount is recorded as a liability in the consolidated financial statements.

(o) USD Hybrid Notes issued in July 2017: 50% added to interest-bearing debt (to be treated as a liability), as the entire amount is recorded as equity in the consolidated financial statements.

(p) JPY Hybrid Loan borrowed in November 2017: 50% deducted from interest-bearing debt (to be treated as equity), as the entire amount is recorded as a liability in the consolidated financial statements.

(q) JPY Hybrid Bonds issued in February 2021: 50% deducted from interest-bearing debt (to be treated as equity), as the entire amount is recorded as a liability in the consolidated financial statements.

(r) JPY Hybrid Bonds issued in June 2021: 50% deducted from interest-bearing debt (to be treated as equity), as the entire amount is recorded as a liability in the consolidated financial statements.

\*5 adjusting (s) to (y) below

(s) Deduction of financial liabilities related to prepaid forward contracts (floor contracts, collar contracts, and forward contracts) using Alibaba shares

(t) Deduction of the equivalent amount of outstanding liabilities for margins loan, etc using SoftBank Corp. shares

(u) Deduction of the loan amount that is considered as asset-backed financing non-recourse to SBG, which is a portion of the margin loan using T-Mobile shares pledged as collateral. (refer to (h) above under 2. no equivalent amount of outstanding as of March 31, 2023)

(v) Deduction of the amount equivalent to the outstanding margin loans using Alibaba shares made on or after March 2021 (no equivalent amount of outstanding as of March 31, 2023)

(w) Deduction of financial liabilities related to prepaid forward contracts (collar contracts) using T-Mobile shares entered into in September 2021 and March 2022.

(x) Deduction of financial liabilities recorded as borrowings related to collar transactions using Deutsche Telekom shares executed in October 2021

(y) Deduction of the amount equivalent to the outstanding balance of the borrowings made through asset-backed finance using Arm shares executed on or after March 2022

### 4 LTV (Loan to Value)

LTV = Adjusted SBG stand-alone net interest-bearing debt / Adjusted SBG stand-alone equity value of holdings

\*Before considering tax unless otherwise stated

## 債務返済スケジュール | Repayment Schedule

(億円 | 100 millions of yen)

	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
<b>合計   Total = (A) + (B)</b>	<b>8,037</b>	<b>7,733</b>	<b>9,994</b>	<b>10,865</b>	<b>4,450</b>	<b>15,977</b>	<b>5,336</b>	-	<b>1,797</b>	<b>629</b>
<b>社債   Bonds</b>										
国内債（シニア）   Domestic (Senior)	4,194	4,500	5,000	5,279	-	-	3,850	-	-	-
国内債（劣後）   Domestic (Subordinated)	-	-	-	-	-	10,291	-	-	-	-
国内債（ハイブリッド） *2   Domestic (Hybrid)*2	154	-	1,770	4,050	-	2,220	-	-	-	-
外債（シニア） *3   Foreign-currency Denominated (Senior)*3	1,018	2,393	3,224	1,536	2,113	2,935	1,486	-	1,797	629
外債（ハイブリッド） *2*3   Foreign-currency Denominated (Hybrid)*2*3	2,671	-	-	-	2,337	-	-	-	-	-
<b>(A)小計   Sub-total</b>	<b>8,037</b>	<b>6,893</b>	<b>9,994</b>	<b>10,865</b>	<b>4,450</b>	<b>15,446</b>	<b>5,336</b>	-	<b>1,797</b>	<b>629</b>
<b>タームローン   Term Loan</b>										
ハイブリッドローン*4   Hybrid Loan*4	-	840	-	-	-	531	-	-	-	-
<b>(B)小計   Sub-total</b>	-	<b>840</b>	-	-	-	<b>531</b>	-	-	-	-

\*1 2023年3月末時点の発行残高。バイバックにより取得した社債を除く。同年4月に発行した国内ハイブリッド債、4月以降に実施した国内債および外債の買入れを反映済み

\*1 Outstanding balance of SBG stand-alone as of March 31, 2023. Excludes the repurchased bonds. Reflects domestic hybrid bond issued in April 2023 and repurchases of domestic and foreign bonds since April 2023.

\*2 ハイブリッド社債：すべて初回コール日に早期償還するケース

\*2 Hybrid Bonds: Assumes that the bonds are redeemed on the dates of the first calls.

\*3 外債：スワップを締結しているものはスワップレートにて換算。これ以外は1米ドル=133.53円、1ユーロ=145.72円にて換算

\*3 Foreign-currency Denominated Bonds: The contracted exchange rate is used for those swap contracts are applicable. USD 1 = JPY 133.53, EUR 1 = JPY 145.72 are used elsewhere.

\*4 ハイブリッドローン：2017年11月2日付および2023年4月7日付の劣後特約付金銭消費貸借契約に基づくSBGの借入。初回コール日（期限前弁済可能日）に弁済するケース

\*4 Hybrid Loan: The loan made by SBG pursuant to the subordinated loan agreement dated November 2, 2017 and April 7, 2023. Assumes that the loan is repaid on the date of the first call.

# 社債・コマーシャルペーパー明細

(単位の表記がない場合 単位：百万円)

銘柄	通貨	償還期限	利率 (%、年)	2022年3月末 発行残高	2023年3月末 発行残高	2023年3月末 B/S残高
コマーシャルペーパー	円	-	-	256,800	161,000	161,000
第49回無担保普通社債	円	2023年4月20日	1.940	19,500	19,500	19,500
2023年4月満期ドル建普通社債	米ドル	2023年4月20日	5.500	\$164mn	\$164mn	21,921
2023年4月満期ユーロ建普通社債	ユーロ	2023年4月20日	4.000	€635mn	€635mn	92,531
第52回無担保普通社債	円	2024年3月8日	2.030	47,300	47,300	47,272
第51回無担保普通社債 (福岡ソフトバンクホークス債)	円	2024年3月15日	2.030	352,612	352,612	352,027
第54回無担保普通社債	円	2024年6月12日	1.569	40,000	40,000	39,966
第53回無担保普通社債 (福岡ソフトバンクホークス債)	円	2024年6月14日	1.570	410,000	410,000	408,999
2024年7月満期ユーロ建普通社債	ユーロ	2024年7月6日	2.125	€750mn	€640mn	92,814
2024年9月満期ドル建普通社債	米ドル	2024年9月19日	4.750	\$835mn	\$783mn	104,277
2025年1月満期ドル建普通社債	米ドル	2025年1月6日	3.125	\$550mn	\$450mn	59,708
2025年4月満期ドル建普通社債	米ドル	2025年4月20日	6.125	\$372mn	\$340mn	45,192
2025年4月満期ユーロ建普通社債	ユーロ	2025年4月20日	4.500	€303mn	€272mn	39,499
第55回無担保普通社債 (福岡ソフトバンクホークス債)	円	2025年4月25日	1.640	500,000	500,000	497,914
2025年7月満期ドル建普通社債	米ドル	2025年7月30日	6.000	\$575mn	\$575mn	76,498
2025年7月満期ユーロ建普通社債	ユーロ	2025年7月30日	4.750	€633mn	€633mn	91,873
2025年9月満期ユーロ建普通社債	ユーロ	2025年9月19日	3.125	€811mn	€702mn	101,904
第50回無担保普通社債	円	2026年4月20日	2.480	30,000	30,000	29,954
2026年7月満期ドル建普通社債	米ドル	2026年7月6日	4.000	\$800mn	\$673mn	89,210
第57回無担保普通社債	円	2026年9月11日	1.380	100,000	100,000	99,787
第56回無担保普通社債 (福岡ソフトバンクホークス債)	円	2026年9月17日	1.380	400,000	400,000	397,554
2027年1月満期ユーロ建普通社債	ユーロ	2027年1月6日	2.875	€788mn	€445mn	64,360
2027年7月満期ユーロ建普通社債	ユーロ	2027年7月30日	5.250	€211mn	€211mn	30,500
2027年9月満期ドル建普通社債	米ドル	2027年9月19日	5.125	\$1,784mn	\$1,666mn	221,202
2028年4月満期ドル建普通社債	米ドル	2028年4月15日	6.250	\$500mn	\$467mn	61,996
2028年4月満期ユーロ建普通社債	ユーロ	2028年4月15日	5.000	€1,174mn	€1,058mn	153,258
2028年7月満期ドル建普通社債	米ドル	2028年7月6日	4.625	\$1,000mn	\$803mn	106,296
2029年7月満期ユーロ建普通社債	ユーロ	2029年7月6日	3.375	€797mn	€504mn	72,735
2029年9月満期ユーロ建普通社債	ユーロ	2029年9月19日	4.000	€688mn	€584mn	84,466
第58回無担保普通社債 (福岡ソフトバンクホークス債)	円	2029年12月14日	2.840	385,000	385,000	380,398
2031年7月満期ドル建普通社債	米ドル	2031年7月6日	5.250	\$1,480mn	\$1,350mn	178,583
2032年7月満期ユーロ建普通社債	ユーロ	2032年7月6日	3.875	€592mn	€446mn	64,312
第4回劣後特約付無担保社債	円	2028年9月15日	2.400	50,000	50,000	49,751
第3回劣後特約付無担保社債	円	2028年9月29日	2.400	450,000	450,000	444,761
第5回劣後特約付無担保社債	円	2029年2月2日	2.480	550,000	550,000	543,108
第2回利払繰延条項・期限前償還条項付無担保社債 (劣後特約付) (ハイブリッド債)	円	2043年9月16日	3.500	15,400	15,400	15,285
第4回利払繰延条項・期限前償還条項付無担保社債 (劣後特約付) (ハイブリッド債)	円	2056年2月4日	3.000	177,000	177,000	175,598
第5回利払繰延条項・期限前償還条項付無担保社債 (劣後特約付) (ハイブリッド債)	円	2056年6月21日	2.750	405,000	405,000	398,014

合計

5,914,023

(参考) ※会計上(IFRSs)は「その他の資本性金融商品」として資本の部に計上

米ドル建ノンコール6年永久劣後特約付社債 (利払繰延条項付) *2	米ドル	なし	6.000	\$2,750mn	\$2,000mn	220,856
米ドル建ノンコール10年永久劣後特約付社債 (利払繰延条項付) *2	米ドル	なし	6.875	\$1,750mn	\$1,750mn	193,199

\*1 SBG単体の社債・コマーシャルペーパー明細。パイバックにより取得した社債を除く

\*2 米ドル建永久劣後特約付社債の初回コール日は、ノンコール6年が2023年7月19日、ノンコール10年が2027年7月19日

## Corporate Bonds and Commercial Paper Details

(Millions of yen; unless otherwise stated)

Item	Currency	Maturity Date	Interest Rate (%, year)	Mar 31, 2022		Mar 31, 2023		Mar 31, 2023
				Outstanding Amount	Outstanding Amount	Outstanding Amount	B/S Balance	
Commercial paper	JPY	-	-	256,800	161,000	161,000	161,000	
49th series Unsecured Straight Bond	JPY	Apr 20, 2023	1.940	19,500	19,500	19,500	19,500	
USD-denominated Senior Notes due April 2023	USD	Apr 20, 2023	5.500	\$164mn	\$164mn	21,921	21,921	
EUR-denominated Senior Notes due April 2023	EUR	Apr 20, 2023	4.000	€635mn	€635mn	92,531	92,531	
52nd series Unsecured Straight Bond	JPY	Mar 8, 2024	2.030	47,300	47,300	47,272	47,272	
51st series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	JPY	Mar 15, 2024	2.030	352,612	352,612	352,027	352,027	
54th series Unsecured Straight Bond	JPY	Jun 12, 2024	1.569	40,000	40,000	39,966	39,966	
53rd series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	JPY	Jun 14, 2024	1.570	410,000	410,000	408,999	408,999	
EUR-denominated Senior Notes due July 2024	EUR	Jul 6, 2024	2.125	€750mn	€640mn	92,814	92,814	
USD-denominated Senior Notes due September 2024	USD	Sep 19, 2024	4.750	\$835mn	\$783mn	104,277	104,277	
USD-denominated Senior Notes due January 2025	USD	Jan 6, 2025	3.125	\$550mn	\$450mn	59,708	59,708	
USD-denominated Senior Notes due April 2025	USD	Apr 20, 2025	6.125	\$372mn	\$340mn	45,192	45,192	
EUR-denominated Senior Notes due April 2025	EUR	Apr 20, 2025	4.500	€303mn	€272mn	39,499	39,499	
55th series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	JPY	Apr 25, 2025	1.640	500,000	500,000	497,914	497,914	
USD-denominated Senior Notes due July 2025	USD	Jul 30, 2025	6.000	\$575mn	\$575mn	76,498	76,498	
EUR-denominated Senior Notes due July 2025	EUR	Jul 30, 2025	4.750	€633mn	€633mn	91,873	91,873	
EUR-denominated Senior Notes due September 2025	EUR	Sep 19, 2025	3.125	€811mn	€702mn	101,904	101,904	
50th series Unsecured Straight Bond	JPY	Apr 20, 2026	2.480	30,000	30,000	29,954	29,954	
USD-denominated Senior Notes due July 2026	USD	Jul 6, 2026	4.000	\$800mn	\$673mn	89,210	89,210	
57th series Unsecured Straight Bond	JPY	Sep 11, 2026	1.380	100,000	100,000	99,787	99,787	
56th series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	JPY	Sep 17, 2026	1.380	400,000	400,000	397,554	397,554	
EUR-denominated Senior Notes due January 2027	EUR	Jan 6, 2027	2.875	€788mn	€445mn	64,360	64,360	
EUR-denominated Senior Notes due July 2027	EUR	Jul 30, 2027	5.250	€211mn	€211mn	30,500	30,500	
USD-denominated Senior Notes due September 2027	USD	Sep 19, 2027	5.125	\$1,784mn	\$1,666mn	221,202	221,202	
USD-denominated Senior Notes due April 2028	USD	Apr 15, 2028	6.250	\$500mn	\$467mn	61,996	61,996	
EUR-denominated Senior Notes due April 2028	EUR	Apr 15, 2028	5.000	€1,174mn	€1,058mn	153,258	153,258	
USD-denominated Senior Notes due July 2028	USD	Jul 6, 2028	4.625	\$1,000mn	\$803mn	106,296	106,296	
EUR-denominated Senior Notes due July 2029	EUR	Jul 6, 2029	3.375	€797mn	€504mn	72,735	72,735	
EUR-denominated Senior Notes due September 2029	EUR	Sep 19, 2029	4.000	€688mn	€584mn	84,466	84,466	
58th series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	JPY	Dec 14, 2029	2.840	385,000	385,000	380,398	380,398	
USD-denominated Senior Notes due July 2031	USD	Jul 6, 2031	5.250	\$1,480mn	\$1,350mn	178,583	178,583	
EUR-denominated Senior Notes due July 2032	EUR	Jul 6, 2032	3.875	€592mn	€446mn	64,312	64,312	
4th series Unsecured Subordinated Bond	JPY	Sep 15, 2028	2.400	50,000	50,000	49,751	49,751	
3rd series Unsecured Subordinated Bond	JPY	Sep 29, 2028	2.400	450,000	450,000	444,761	444,761	
5th series Unsecured Subordinated Bond	JPY	Feb 2, 2029	2.480	550,000	550,000	543,108	543,108	
2nd Unsecured Subordinated Bonds with interest deferrable clause and early redeemable option (with a subordination provision) (Hybrid Bonds)	JPY	Sep 16, 2043	3.500	15,400	15,400	15,285	15,285	
4th Unsecured Subordinated Bonds with interest deferrable clause and early redeemable option (with a subordination provision) (Hybrid Bonds)	JPY	Feb 4, 2056	3.000	177,000	177,000	175,598	175,598	
5th Unsecured Subordinated Bonds with interest deferrable clause and early redeemable option (with a subordination provision) (Hybrid Bonds)	JPY	Jun 21, 2056	2.750	405,000	405,000	398,014	398,014	
<b>Total</b>							<b>5,914,023</b>	
<b>(Reference) *Recorded as equity (other equity instruments) in financial statements (IFRSs)</b>								
Undated Subordinated NC6 Resettable Notes*2	USD	N/A	6.000	\$2,750mn	\$2,000mn	220,856	220,856	
Undated Subordinated NC10 Resettable Notes*2	USD	N/A	6.875	\$1,750mn	\$1,750mn	193,199	193,199	

\*1 Corporate bonds and commercial paper details of SBG stand-alone. Excludes the repurchased bonds.

\*2 First call dates of undated subordinated resettable notes are July 19, 2023 for NC6 and July 19, 2027 for NC10.