

**Earnings Results for
the Nine-month Period
Ended December 31, 2016
Data Sheet**

**February 8, 2017
SoftBank Group Corp.**



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< Exchange Rates Used in this Data Sheet >

(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	
1 GBP*						135.46	135.56	
1 EUR	133.86	136.00	132.37	128.94	122.47	114.59	117.70	
EOQ	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31
1 USD				112.68				116.49
1 GBP								143.00
1 EUR				127.70				122.70

* ARM Segment 1 GBP = JPY 132.95 (September average exchange rate)

< 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 financial results (IFRSs).

<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 39 "3. Business combinations ARM" under "3. Condensed Interim Consolidated Financial Statements (6) Notes to Condensed Interim Consolidated Financial Statements" in Consolidated Financial Report for the nine-month period ended December 31, 2016 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 56 "(2) Supercell" under "3. Condensed Interim Consolidated Financial Statements (6) Notes to Condensed Interim Consolidated Financial Statements 17. Discontinued operations" in Consolidated Financial Report for the nine-month period ended December 31, 2016 for details.

Consolidated Results Summary

(Unaudited)

(Millions of yen)	FY2015						FY2016					
	Q1	Q2	Q3	Q1-3	Q4	Full year	Q1	Q2	Q3	Q1-3	Q4	Full year
Continuing operations												
Net sales	2,066,518	2,214,680	2,322,637	6,603,835	2,277,942	8,881,777	2,126,521	2,145,313	2,309,632	6,581,466		
Adjusted EBITDA	628,256	622,225	571,932	1,822,413	502,740	2,325,153	678,350	655,516	660,262	1,994,128		
Adjusted EBITDA margin	30.4%	28.1%	24.6%	27.6%	22.1%	26.2%	31.9%	30.6%	28.6%	30.3%		
Operating income	318,557	313,360	172,775	804,692	104,215	908,907	319,236	334,708	295,716	949,660		
Operating margin	15.4%	14.1%	7.4%	12.2%	4.6%	10.2%	15.0%	15.6%	12.8%	14.4%		
Finance cost	-105,511	-110,157	-113,816	-329,484	-111,260	-440,744	-112,107	-109,915	-121,341	-343,363		
Income on equity method investments	80,602	183,984	38,581	303,167	72,230	375,397	35,466	69,708	100,814	205,988		
Gain on sales of equity method associates	-	3	-	3	12,425	12,428	204,233	33,868	-	238,101		
Foreign exchange gain (loss)	455	-4,096	-25,174	-28,815	-12,599	-41,414	-42,919	125,990	-48,849	34,222		
Derivative gain (loss)	-4,756	-2,130	10,217	3,331	9,457	12,788	21,511	-191,569	74,183	-95,875		
Other non-operating income (loss)	86,961	10,449	-2,199	95,211	-3,412	91,799	-69,059	46,474	9,109	-13,476		
Income before income tax	376,308	391,413	80,384	848,105	71,056	919,161	356,361	309,264	309,632	975,257		
Net income (loss) from continuing operations	239,715	236,363	-14,057	462,021	34,463	496,484	212,292	30,071	108,266	350,629		
Discontinued operations												
Net income from discontinued operations	10,302	22,245	16,534	49,081	12,676	61,757	60,059	498,526	-5,280	553,305		
Net income attributable to owners of the parent	213,382	213,301	2,289	428,972	45,200	474,172	254,157	512,092	91,182	857,431		
Net income attributable to owners of the parent ratio	10.3%	9.6%	0.1%	6.5%	2.0%	5.3%	12.0%	23.9%	3.9%	13.0%		
Total assets						20,707,192				24,867,038		
Equity attributable to owners of the parent						2,613,613				3,096,622		
Equity attributable to owners of the parent ratio						12.6%				12.5%		
Cash flows from operating activities	170,733	5,851	390,262	566,846	373,340	940,186	252,734	764,950	111,832	1,129,516		
Cash flows from investing activities	-688,278	-440,663	-205,904	-1,334,845	-316,837	-1,651,682	-154,840	-3,010,640	-217,196	-3,382,676		
Cash flows from financing activities	-369,952	282,732	357,447	270,227	-226,957	43,270	679,598	1,740,438	-209,706	2,210,330		
Depreciation and amortization	-310,393	-332,312	-351,569	-994,274	-379,193	-1,373,467	-340,009	-334,303	-359,313	-1,033,625		
Capital expenditure (acceptance basis)	243,062	275,232	303,755	822,049	288,425	1,110,474	149,029	162,498	247,168	558,695		

*Adjusted EBITDA = operating income (loss) + depreciation and amortization ± gain 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/Q3 (3 months)								
(Millions of yen)	Domestic Telecommunications	Sprint	Yahoo Japan	Distribution	ARM	Other	Reconciliations	Consolidated
Net sales	846,104	929,472	221,303	313,230	54,499	29,515	-84,491	2,309,632
Segment income (loss) (operating income (loss))	185,551	40,621	51,173	4,803	28,796	-5,247	-9,981	295,716
Segment margin (operating margin)	21.9%	4.4%	23.1%	1.5%	52.8%	-	-	12.8%
Depreciation and amortization	117,800	225,435	9,477	1,780	1,761	2,674	386	359,313
Gain from remeasurement relating to business combination	-	-	-	-	-	-	-	-
Other adjustments	-	4,743	-	-	314	-	176	5,233
Adjusted EBITDA	303,351	270,799	60,650	6,583	30,871	-2,573	-9,419	660,262
Adjusted EBITDA margin	35.9%	29.1%	27.4%	2.1%	56.6%	-	-	28.6%
Capital expenditure (acceptance basis)	76,366	145,185	18,595	1,877	1,828	3,317	-	247,168

FY2016/Q3 (9 months)								
(Millions of yen)	Domestic Telecommunications	Sprint	Yahoo Japan	Distribution	ARM	Other	Reconciliations	Consolidated
Net sales	2,400,670	2,652,009	630,800	939,586	68,855	93,648	-204,102	6,581,466
Segment income (loss) (operating income (loss))	651,484	145,186	150,544	19,108	30,254	-8,036	-38,880	949,660
Segment margin (operating margin)	27.1%	5.5%	23.9%	2.0%	43.9%	-	-	14.4%
Depreciation and amortization	343,205	645,486	28,631	5,337	2,325	7,452	1,189	1,033,625
Gain from remeasurement relating to business combination	-	-	-19	-	-18,168	-	-	-18,187
Other adjustments	-	-2,949	-	-	23,696	-	8,283	29,030
Adjusted EBITDA	994,689	787,723	179,156	24,445	38,107	-584	-29,408	1,994,128
Adjusted EBITDA margin	41.4%	29.7%	28.4%	2.6%	55.3%	-	-	30.3%
Capital expenditure (acceptance basis)	182,556	303,100	49,094	4,499	2,588	16,858	-	558,695

*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 four 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/Q3 (9 months), the corporate general expenses include JPY 8,283 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 53 "12. Other operating loss" under "3. Condensed Interim Consolidated Financial Statements (6) Notes to Condensed Interim Consolidated Financial Statements." in Consolidated Financial Report for the nine-month period ended December 31, 2016.

*Segment income = (net sales – operating expenses (cost of sales + selling, general and administrative expenses) ± gain 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 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	Q1-3	Q4	Full year	Q1	Q2	Q3	Q1-3	Q4	Full year
Net sales	722,570	785,498	833,922	2,341,990	802,660	3,144,650	761,763	792,803	846,104	2,400,670		
Segment income	215,049	210,911	172,358	598,318	90,071	688,389	239,013	226,920	185,551	651,484		
Segment margin	29.8%	26.9%	20.7%	25.5%	11.2%	21.9%	31.4%	28.6%	21.9%	27.1%		
Depreciation and amortization	107,798	110,911	113,157	331,866	143,082	474,948	112,266	113,139	117,800	343,205		
Other adjustments	-	-	-	-	-	-	-	-	-	-		
Adjusted EBITDA	322,847	321,822	285,515	930,184	233,153	1,163,337	351,279	340,059	303,351	994,689		
Adjusted EBITDA margin	44.7%	41.0%	34.2%	39.7%	29.0%	37.0%	46.1%	42.9%	35.9%	41.4%		
Capital expenditure	72,664	88,519	89,950	251,133	161,447	412,580	50,752	55,438	76,366	182,556		

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

*Adjusted EBITDA in each segment = (segment income (loss) + depreciation and amortization ± other adjustments) in each segment

*Adjusted EBITDA margin = adjusted EBITDA / net sales

*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		
Net additions		21	41	74	352	488	112	151	-70		
Total ARPU (JPY/month)		4,660	4,720	4,720	4,680	4,700	4,610	4,570	4,530		
Telecom ARPU		4,140	4,190	4,170	4,110	4,150	4,050	4,020	3,980		
Service ARPU		520	540	560	560	540	560	560	560		
Monthly Discount (JPY/month)		-980	-1,000	-1,030	-1,060	-1,020	-1,090	-1,130	-1,150		
Churn rate		1.24%	1.28%	1.41%	1.49%	1.35%	1.13%	1.06%	1.25%		
Phone churn rate		1.07%	1.11%	1.21%	1.26%	1.16%	0.85%	0.78%	0.89%		
Units sold		2,198	2,470	3,015	2,979	10,662	2,353	2,551	2,939		
New subscriptions		1,169	1,212	1,356	1,703	5,441	1,154	1,123	1,072		
Device upgrades		1,029	1,258	1,659	1,276	5,222	1,199	1,428	1,867		
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		
Broadband service		326	660	1,038		1,438	1,790	2,158	2,527		
Overall mobile communications (Thousands)											
Cumulative subscribers		44,417	44,117	43,748		43,584	43,207	43,056	42,826		
Main subscribers		31,570	31,611	31,686		32,038	32,149	32,301	32,230		
Communication modules		8,317	8,149	7,891		7,548	7,215	7,045	7,037		
PHS		4,530	4,356	4,171		3,998	3,842	3,710	3,559		
Broadband Service											
		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		
SoftBank Hikari		341	715	1,218		1,717	2,243	2,699	3,141		
Yahoo! BB hikari with FLET'S		2,610	2,435	2,225		2,008	1,797	1,641	1,505		
Yahoo! BB ADSL		1,501	1,452	1,404		1,354	1,305	1,261	1,213		
ARPU (JPY/month)											
SoftBank Hikari		4,270	4,980	5,060	4,940	4,930	4,960	4,960	4,910		
Yahoo! BB hikari with FLET'S		1,830	1,860	1,830	1,820	1,840	1,810	1,810	1,810		
Yahoo! BB ADSL		2,680	2,660	2,630	2,590	2,640	2,560	2,530	2,490		

*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. Includes 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	Q1-3	Q4	Full year	Q1	Q2	Q3	Q1-3	Q4	Full year
Net sales	973,994	972,184	981,564	2,927,742	943,905	3,871,647	873,923	848,614	929,472	2,652,009		
Segment income (loss)	69,588	11,797	-21,897	59,488	1,997	61,485	45,368	59,197	40,621	145,186		
Segment margin	7.1%	1.2%	-	2.0%	0.2%	1.6%	5.2%	7.0%	4.4%	5.5%		
Depreciation and amortization	190,278	207,901	223,975	622,154	219,956	842,110	214,049	206,002	225,435	645,486		
Other adjustments	-694	29,908	33,955	63,169	16,499	79,668	12,277	-19,969	4,743	-2,949		
Adjusted EBITDA	259,172	249,606	236,033	744,811	238,452	983,263	271,694	245,230	270,799	787,723		
Adjusted EBITDA margin	26.6%	25.7%	24.0%	25.4%	25.3%	25.4%	31.1%	28.9%	29.1%	29.7%		
Capital expenditure (acceptance basis)	160,367	165,421	194,848	520,636	101,730	622,366	79,200	78,715	145,185	303,100		

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

*Adjusted EBITDA in each segment = (segment income (loss) + depreciation and amortization ± other adjustments) in each segment

*Adjusted EBITDA margin = adjusted EBITDA / net sales

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

*In FY2016Q1, one of Sprint's affiliate companies, Shenandoah Telecommunications Company ("Shentel") acquired NTELOS Holdings Corp. ("NTELOS"). Prior to the acquisition, NTELOS had provided a telecommunications network to Sprint on a wholesale basis. Furthermore, Sprint acquired spectrum assets covering parts of seven states in the Eastern U.S., terminated the existing wholesale arrangement with NTELOS, and amended the existing affiliate agreement with Shentel (the "Shentel Transaction"). Upon completion of the Shentel Transaction, the number of former NTELOS subscribers are now accounted for under "affiliate" of Sprint, resulting in an increase of 270,000 in the cumulative number of subscribers. Furthermore, the number of Sprint subscribers who previously roamed on the NTELOS network and were accounted for as "postpaid" or "prepaid" are now accounted for under "affiliate" of Sprint (186,000 from postpaid and 92,000 from prepaid were transferred to "affiliate").

Net additions exclude the impact of the "Shentel Transaction."

*Each of Sprint prepaid brand 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 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.

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	Q1-3	Q4	Full year	Q1	Q2	Q3	Q1-3	Q4	Full year
Net sales	110,455	138,313	195,956	444,724	207,307	652,031	204,233	205,264	221,303	630,800		
Segment income	48,852	102,043	42,783	193,678	29,109	222,787	50,308	49,063	51,173	150,544		
Segment margin	44.2%	73.8%	21.8%	43.6%	14.0%	34.2%	24.6%	23.9%	23.1%	23.9%		
Depreciation and amortization	5,646	7,287	9,077	22,010	10,685	32,695	9,167	9,987	9,477	28,631		
Gain from remeasurement relating to business combination	-	-59,441	-	-59,441	-	-59,441	-	-19	-	-19		
Other adjustments	-	-	-	-	-	-	-	-	-	-		
Adjusted EBITDA	54,498	49,889	51,860	156,247	39,794	196,041	59,475	59,031	60,650	179,156		
Adjusted EBITDA margin	49.3%	36.1%	26.5%	35.1%	19.2%	30.1%	29.1%	28.8%	27.4%	28.4%		
Capital expenditure	7,196	16,921	9,904	34,021	18,165	52,186	12,078	18,421	18,595	49,094		

Distribution (Millions of yen)	FY2015						FY2016					
	Q1	Q2	Q3	Q1-3	Q4	Full year	Q1	Q2	Q3	Q1-3	Q4	Full year
Net sales	303,743	362,985	383,260	1,049,988	370,428	1,420,416	315,499	310,857	313,230	939,586		
Segment income (loss)	411	3,726	-5,449	-1,312	28	-1,284	6,680	7,625	4,803	19,108		
Segment margin	0.1%	1.0%	-	-	0.0%	-	2.1%	2.5%	1.5%	2.0%		
Depreciation and amortization	2,406	3,385	2,590	8,381	1,887	10,268	1,789	1,768	1,780	5,337		
Other adjustments	-	-	13,633	13,633	2,833	16,466	-	-	-	-		
Adjusted EBITDA	2,817	7,111	10,774	20,702	4,748	25,450	8,469	9,393	6,583	24,445		
Adjusted EBITDA margin	0.9%	2.0%	2.8%	2.0%	1.3%	1.8%	2.7%	3.0%	2.1%	2.6%		
Capital expenditure	1,896	2,086	2,354	6,336	2,822	9,158	1,148	1,474	1,877	4,499		

*Segment income = (net sales – operating expenses (cost of sales + selling, general and administrative expenses) ± gain 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 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	Q1-3	Q4	Full year
Net sales								14,356	54,499	68,855		
Segment income (loss)								1,458	28,796	30,254		
Segment margin								10.2%	52.8%	43.9%		
Depreciation and amortization								564	1,761	2,325		
Gain from remeasurement relating to business combination								-18,168	-	-18,168		
Other adjustments								23,382	314	23,696		
Adjusted EBITDA								7,236	30,871	38,107		
Adjusted EBITDA margin								50.4%	56.6%	55.3%		
Capital expenditure (acceptance basis)								760	1,828	2,588		

*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.

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

*Adjusted EBITDA margin = adjusted EBITDA / net sales

*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	Q1-3	Q4	Full year
Technology Licensing								38	229	267		
Technology Royalty								82	248	330		
Software and Sservices								20	31	51		
Total								140	508	648		

*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		
Breakdown by processor family										
Classic	1	1	2	2	6	2	1	3		
Cortex-A	16	10	12	8	46	5	2	7		
Cortex-R	8	2	4	5	19	2	4	3		
Cortex-M	20	19	25	22	86	13	10	22		
Mali	9	6	8	2	25	2	3	8		
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		
Breakdown by processor family										
Classic	529	516	517	502		502	503	498		
Cortex-A	248	257	265	270		274	275	282		
Cortex-R	59	61	65	69		71	75	78		
Cortex-M	320	338	363	381		391	400	419		
Mali	124	130	138	139		141	143	151		
Companies signing licenses	31	27	29	34	121	18	17	34		
Existing	19	13	19	18	69	9	11	14		
New	12	14	10	16	52	9	6	18		

Example applications by processor signed in FY2016/Q3

Cortex-A: Automotive infotainment, Digital TV, Security cameras, Smartphones

Cortex-R: Modems, disk drive controllers and engine management systems in vehicles

Cortex-M: Microcontrollers, Smart sensors, Wireless communication chips

Mali: Automotive infotainment applications, Digital TV, Smartphones

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		
Breakdown by processor family										
Classic	36%	33%	32%	32%	32%	26%	24%	23%		
Cortex-A	17%	17%	18%	18%	18%	19%	19%	16%		
Cortex-R	7%	7%	6%	6%	7%	7%	7%	9%		
Cortex-M	40%	43%	44%	44%	43%	48%	50%	52%		

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		
(incl.) Technical employees	2,765	3,048	3,136	3,262		3,409	3,602	3,736		
Geographical breakdown										
UK	1,466	1,529	1,577	1,609		1,695	1,770	1,853		
Rest of Europe	506	613	628	654		684	723	742		
US	776	854	905	935		957	991	1,020		
Asia	287	315	324	325		354	388	397		
India	489	541	541	541		537	566	572		

*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's 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	Q1-3	Q4	Full year	Q1	Q2	Q3	Q1-3	Q4	Full year
Finance cost		-105,511	-110,157	-113,816	-329,484	-111,260	-440,744	-112,107	-109,915	-121,341	-343,363		
Interest expense		-105,511	-110,157	-113,816	-329,484	-111,260	-440,744	-112,107	-109,915	-121,341	-343,363		

Other non-operating income (loss) (Millions of yen)		FY2015						FY2016					
		Q1	Q2	Q3	Q1-3	Q4	Full year	Q1	Q2	Q3	Q1-3	Q4	Full year
Other non-operating income (loss)		86,961	10,449	-2,199	95,211	-3,412	91,799	-69,059	46,474	9,109	-13,476		
Impairment loss on securities		-16	-18,928	-2,628	-21,572	-11,187	-32,759	-1,995	-1,179	-1,037	-4,211		
Dilution gain from changes in equity interest		92	14,539	23	14,654	249	14,903	2,175	72,566	319	75,060		
Gain (loss) from financial instruments at FVTPL		84,272	28,353	-4,199	108,426	5,951	114,377	-30,283	-27,857	18,859	-39,281		
Impairment loss on assets classified as held for sale		-	-	-	-	-	-	-42,540	-	-	-42,540		
Provision of allowance for doubtful accounts		-621	-19,403	-510	-20,534	-719	-21,253	-	-	-	-		
Other		3,234	5,888	5,115	14,237	2,294	16,531	3,584	2,944	-9,032	-2,504		

Consolidated B/S Assets

(Millions of yen)	Mar. 31, 2016	Dec. 31, 2016	Change	Outline
Current assets	5,550,269	5,749,066	198,797	
Cash and cash equivalents	2,569,607	2,498,745	-70,862	SBG: Mar. 2016 (1,230,647) > Dec. 2016 (1,345,104) Yahoo Japan: Mar. 2016 (326,743) > Dec. 2016 (311,555) ARM: Mar. 2016 (-) > Dec. 2016 (19,658) SB: Mar. 2016 (51,601) > Dec. 2016 (46,102)
<i>Sprint</i>	297,552	431,779	134,227	
Trade and other receivables	1,914,789	2,108,867	194,078	Recording receivables of ARM in conjunction with consolidation etc.
<i>Sprint</i>	363,546	425,693	62,147	Installment sales receivable increased in line with an increase in the number of devices sold under the installment sales program.
Other financial assets	152,858	453,620	300,762	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	411,105	51,641	
Other current assets	553,551	276,729	-276,822	Decreased mainly due to refund (293,489) of withholding income tax related to dividends within group companies.
Non-current assets	15,156,923	19,117,972	3,961,049	
Property, plant and equipment	4,183,507	4,086,655	-96,852	
<i>Sprint</i>	2,055,371	2,052,615	-2,756	
Buildings and structures	254,569	273,065	18,496	
Telecommunications equipment	3,031,553	2,784,833	-246,720	
Equipment and fixtures	577,279	684,632	107,353	
Land	105,062	105,663	601	
Construction in progress	194,456	205,612	11,156	
Other	20,588	32,850	12,262	
Goodwill	1,609,789	4,858,998	3,249,209	
ARM	-	3,329,300	3,329,300	Goodwill recorded provisionally in conjunction with ARM acquisition in September 2016
<i>Sprint</i>	331,811	343,433	11,622	Increased mainly due to the yen's depreciation.
Intangible assets	6,439,145	6,473,924	34,779	
<i>Sprint</i>	5,468,665	5,581,086	112,421	
FCC licenses	4,060,750	4,254,312	193,562	
<i>Sprint</i>	4,060,750	4,254,312	193,562	Increased mainly due to the yen's depreciation. (Non-amortized assets from an accounting perspective)
Customer relationships	439,800	343,405	-96,395	
<i>Sprint</i>	324,269	244,518	-79,751	
Trademarks	760,703	783,599	22,896	
<i>Sprint</i>	722,539	745,614	23,075	Increased mainly due to the yen's depreciation.
Software	782,148	744,563	-37,585	
Game titles	59,844	-	-59,844	Sale of Supercell.
Favorable lease contracts	119,242	112,169	-7,073	
Spectrum migration costs	110,472	105,478	-4,994	
Other	106,186	130,398	24,212	
Investments accounted for using the equity method	1,588,270	1,551,177	-37,093	
Other financial assets	970,874	1,614,428	643,554	Due to additional investments into existing investees and newly acquired investment securities.
Deferred tax assets	172,864	351,000	178,136	
Other non-current assets	192,474	181,790	-10,684	
Total assets	20,707,192	24,867,038	4,159,846	

SBG: SoftBank Group, SB: SoftBank

*Exchange rates: USD 1 = JPY 112.68 for the balance as of March 31, 2016; USD 1 = JPY 116.49 for the balance as of Dec. 31, 2016 / GBP 1 = JPY 143.00 for the balance as of Dec. 31, 2016

CNY 1 = JPY 17.39 for the balance as of March 31, 2016; CNY 1 = JPY 16.76 for the balance as of Dec. 31, 2016 / EUR 1 = JPY 127.70 for the balance as of March 31, 2016; EUR 1 = JPY 122.70 for the balance as of Dec. 31, 2016

Consolidated B/S Liabilities and Equity

(Millions of yen)	Mar. 31, 2016	Dec. 31, 2016	Change	Outline
Current liabilities	5,165,771	6,003,258	837,487	
Interest-bearing debt	2,646,609	3,435,463	788,854	SBG: increased due to short-term borrowings to enhance cash on hand (+279,410), transfer of borrowings from non-current liabilities financings while long-term borrowings were repayed (+120,536), corporate bonds increased due to transfer from non-current (+109,839) while the 36th series Unsecured Straight Bond (-100,000) was redeemed.
<i>Sprint</i>	676,948	968,032	291,084	Current portion of long-term borrowings increased due to financing using network equipment, leased devices and part of its spectrum assets (+294,011).
Trade and other payables	1,621,195	1,689,245	68,050	
<i>Sprint</i>	441,006	438,171	-2,835	
Other financial liabilities	6,531	21,734	15,203	
Income taxes payables	140,351	201,115	60,764	SB: Mar. 2016 (83,223) > Dec. 2016 (79,700) Yahoo Japan: Mar. 2016 (25,913) > Dec. 2016 (16,615)
Provisions	56,120	59,857	3,737	
Other current liabilities	694,965	595,844	-99,121	
Non-current liabilities	12,036,150	14,882,069	2,845,919	
Interest-bearing debt	9,275,822	11,480,302	2,204,480	SBG: increase in long-term borrowings mainly due to borrowing of JPY 1t (bridge loan) for the acquisition of ARM (+770,476). Increase in corporate bonds (+411,373) due to the issuance of straight corporate bonds and hybrid bonds (521,000). Recording of financial liabilities relating to sale of Alibaba shares by variable prepaid forward contract (+739,930).
<i>Sprint</i>	3,297,900	3,554,003	256,103	Increase in long-term borrowings due to financing using part of its spectrum assets, network equipment and leased devices (+379,249)
Other financial liabilities	95,664	111,982	16,318	
Defined benefit liabilities	123,759	124,613	854	
Provisions	118,876	127,468	8,592	
Deferred tax liabilities	2,083,164	2,725,607	642,443	
<i>Sprint</i>	1,652,154	1,739,666	87,512	Increased due to the yen's depreciation.
Other non-current liabilities	338,865	312,097	-26,768	
Total liabilities	17,201,921	20,885,327	3,683,406	
Equity	3,505,271	3,981,711	476,440	
Equity attributable to owners of the parent	2,613,613	3,096,622	483,009	
Common stock	238,772	238,772	-	
Capital surplus	261,234	246,722	-14,512	
Retained earnings	2,166,623	2,379,973	213,350	Net income attributable to owners of the parent (+857,431) Decrease due to retirement of 100 million of treasury stock (-595,195).
Treasury stock	-314,752	-68,859	245,893	100 million of treasury stock retired after completion of share buyback.
Accumulated other comprehensive income	261,736	300,014	38,278	
Available-for-sale financial assets	32,594	38,591	5,997	
Cash flow hedges	-40,088	-44,606	-4,518	
Exchange differences on translating foreign operations	269,230	306,029	36,799	
Non-controlling interests	891,658	885,089	-6,569	
Total liabilities and equity	20,707,192	24,867,038	4,159,846	

SBG: SoftBank Group SB: SoftBank

*Exchange rates: USD 1 = JPY 112.68 for the balance as of March 31, 2016; USD 1 = JPY 116.49 for the balance as of Dec. 31, 2016 / GBP 1 = JPY 143.00 for the balance as of Dec. 31, 2016

CNY 1 = JPY 17.39 for the balance as of March 31, 2016; CNY 1 = JPY 16.76 for the balance as of Dec. 31, 2016 / EUR 1 = JPY 127.70 for the balance as of March 31, 2016; EUR 1 = JPY 122.70 for the balance as of Dec. 31, 2016

Sprint US-GAAP Bridge to SoftBank Group IFRSs - 1

Income Statement (Apr. 1, 2016 - Dec. 31, 2016)

(Millions of USD)

Sprint	US-GAAP	Re-classification	Difference of recognition and measurement						IFRSs		SoftBank Group
		(1)	(2)	(3)	(4)	(5)	(6)	Other	(Millions of USD)	(Millions of yen)	
			Network restructuring cost	ARO discount rate	Deferred securitization cost	Depreciation on impaired assets	Liability to pay levies				
Net operating revenues	24,808								24,808	2,652,009	Net sales
Net operating expenses											
Cost of services and products	-11,222	-5,654			-5	-24	114	1	-16,790	-1,794,568	Cost of sales
Selling, general and administrative	-5,992	-360			25		10	-32	-6,349	-678,682	Selling, general, and administrative expenses
Depreciation and amortization	-6,040	6,040									Other operating loss
Other, net	-260		-20					-24	-304	-33,573	
Operating income	1,294	26	-20		20	-24	124	-55	1,365	145,186	Operating income
Interest expense	-1,864	27	-8	-22	-23			1	-1,889	-202,063	Finance cost
Other expense, net	-67	-53						-2	-122	-12,913	Other non-operating loss
Loss before income taxes	-637		-28	-22	-3	-24	124	-56	-646	-69,790	Loss before income tax
Income tax expense	-286							4	-282	-29,952	Income taxes
Net loss	-923		-28	-22	-3	-24	124	-52	-928	-99,742	Net loss
Operating income	1,294	26	-20		20	-24	124	-55	1,365	145,186	Operating income
Depreciation and amortization	6,040	-26				24			6,038	645,486	Depreciation and amortization
EBITDA	7,334		-20		20		124	-55	7,403	790,672	EBITDA
Other adjustments	-80		20					22	-38	-2,949	Other adjustments
Adjusted EBITDA	7,254				20		124	-33	7,365	787,723	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).

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

Interest from asset retirement obligations (USD 26 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 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.

(6) 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.

Sprint US-GAAP Bridge to SoftBank Group IFRSs - 2

Balance Sheets (As of Dec. 31, 2016)

(Millions of USD)

Sprint	US-GAAP	Re-classification (1)	Difference of recognition and measurement							(7) Adjustment on goodwill	IFRSs		SoftBank Group
			(2) Impaired assets	(3) Receivable securitization	(4) Network restructuring cost	(5) ARO discount rate	(6) Liability to pay levies	Tax effect on adjustments	Other		(Millions of USD)	(Millions of yen)	
Assets													Assets
Current assets	10,572			1,231							11,803	1,374,880	Current assets
Goodwill	6,579				340			77		-4,048	2,948	343,433	Goodwill
Other non-current assets	64,144		2,070	549			-11				66,752	7,775,914	Other non-current assets
Total assets	81,295		2,070	1,780	340		-11	77		-4,048	81,503	9,494,227	Total assets
Liabilities and stockholders' equity													Liabilities and equity
Current liabilities	13,637	80		1,780	33						15,530	1,809,111	Current liabilities
Non-current liabilities	48,662	-80			34		-41		699	26	49,300	5,742,863	Non-current liabilities
Total liabilities	62,299			1,780	67		-41		699	26	64,830	7,551,974	Total liabilities
Stockholders' equity	18,996		2,070		273		30	77	-699	-26	16,673	1,942,253	Total equity
Total liabilities and stockholders' equity	81,295		2,070	1,780	340		-11	77		-4,048	81,503	9,494,227	Total liabilities and equity

*December month end rate is used for conversion of the U.S. dollars into yen (USD 1 = JPY 116.49).

(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) Securitized receivables are treated as sales under US-GAAP, while treated as on-balance financing leading to recognition of accounts receivables and short-term loan payables under IFRSs.

(4) 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).

(5) 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.

(6) 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.

(7) 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		
Corporate bonds	7,193,092	7,629,941	7,897,917		7,554,632	7,090,963	7,534,747	7,859,651		
Long-term borrowings	2,126,645	2,005,628	2,031,652		1,785,500	1,984,239	2,729,964	2,986,659		
Short-term borrowings	863,865	944,409	1,045,465		1,258,634	1,319,197	2,025,104	2,010,993		
Lease obligations	1,211,297	1,176,667	1,210,086		1,212,186	1,238,942	1,284,946	1,250,180		
Installment payables	141,014	135,241	120,349		111,480	90,163	85,345	68,351		
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		
Unused portion of credit line facility	178,500	174,200	174,200		174,200	174,200	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		
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		
Cash position	2,594,779	2,388,193	2,938,229		2,674,069	3,407,866	2,957,943	2,906,486		
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		
Financial indicators (Times)										
Interest coverage ratio	6.2	6.0	5.2	4.7	5.5	6.1	6.0	5.8		
Debt / equity ratio	3.8	4.0	4.2		4.6	4.9	5.3	4.2		
Net debt / equity ratio	3.0	3.2	3.2		3.5	3.4	4.0	3.3		
Interest-bearing debt / EBITDA ratio	5.4	5.2	5.1		4.9	4.9	5.4	5.4		
Net interest-bearing debt / EBITDA ratio	4.2	4.2	3.9		3.8	3.5	4.0	4.3		
Adjusted EBITDA (cumulative amount of LTM) (Millions of yen)	2,133,703	2,280,540	2,409,356		2,437,751	2,375,247	2,502,882	2,576,598		

*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 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 FY2016Q1 on LTM of 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 Unsecured Straight Corporate Bond (7 years)	JPY 20.0bn	April 2016
	Issuance of 50th Unsecured Straight Corporate Bond (10 years)	JPY 30.0bn	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	
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 ^{*1}	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
Other	Decision to establish SoftBank Vision Fund		October 2016
	Agreement to invest in OneWeb Ltd. (USD 1.0bn)		December 2016

*1 Proceeds received: USD 3.5bn in July 2016, USD 3.7bn in October 2016. Outstanding balance scheduled to be received in August 2019.

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	Dec. 31, 2016 Amount of issue	Dec. 31, 2016 Balance
SoftBank Group* ¹					
Commercial paper	—	—	42,000	97,000	97,000
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	70,000	69,989
41st series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	Mar. 10, 2017	1.470	300,000	300,000	299,810
40th series Unsecured Straight Bond	Sept. 14, 2017	0.732	10,000	10,000	9,994
39th series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	Sept. 22, 2017	0.740	100,000	100,000	99,930
35th series Unsecured Straight Bond	Jan. 25, 2018	1.660	10,000	10,000	9,993
43rd series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	June 20, 2018	1.740	400,000	400,000	398,558
45th series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	May 30, 2019	1.450	300,000	300,000	298,190
46th series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	Sept. 12, 2019	1.260	400,000	400,000	397,266
USD-denominated Senior Notes due year 2020	Apr. 15, 2020	4.500	USD 2,485mil	USD 2,485mil	287,227
EUR-denominated Senior Notes due year 2020	Apr. 15, 2020	4.625	EUR 625mil	EUR 625mil	76,015
47th series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	June 18, 2020	1.360	100,000	100,000	99,114
44th series Unsecured Straight Bond	Nov. 27, 2020	1.689	50,000	50,000	49,874
USD-denominated Senior Notes due year 2022	July 30, 2022	5.375	USD 1,000mil	USD 1,000mil	114,946
EUR-denominated Senior Notes due year 2022	July 30, 2022	4.000	EUR 500mil	EUR 500mil	60,491
48th series Unsecured Straight Bond (Fukuoka SoftBank HAWKS Bond)	Dec. 9, 2022	2.130	370,000	370,000	366,032
49th series Unsecured Straight Bond	Apr. 20, 2023	1.940	-	20,000	19,915
USD-denominated Senior Notes due year 2025	July 30, 2025	6.000	USD 1,000mil	USD 1,000mil	114,819
EUR-denominated Senior Notes due year 2025	July 30, 2025	4.750	EUR 1,250mil	EUR 1,250mil	151,204
50th series Unsecured Straight Bond	Apr. 20, 2026	2.480	-	30,000	29,858
EUR-denominated Senior Notes due year 2027	July 30, 2027	5.250	EUR 500mil	EUR 500mil	60,405
1st series Unsecured Subordinated Corporate Bond	Dec. 17, 2021	2.500	400,000	400,000	394,613
2nd series Unsecured Subordinated Corporate Bond	Feb. 9, 2022	2.500	450,000	450,000	443,735
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	55,074
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	392,401
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	15,250
Sub Total					4,411,705

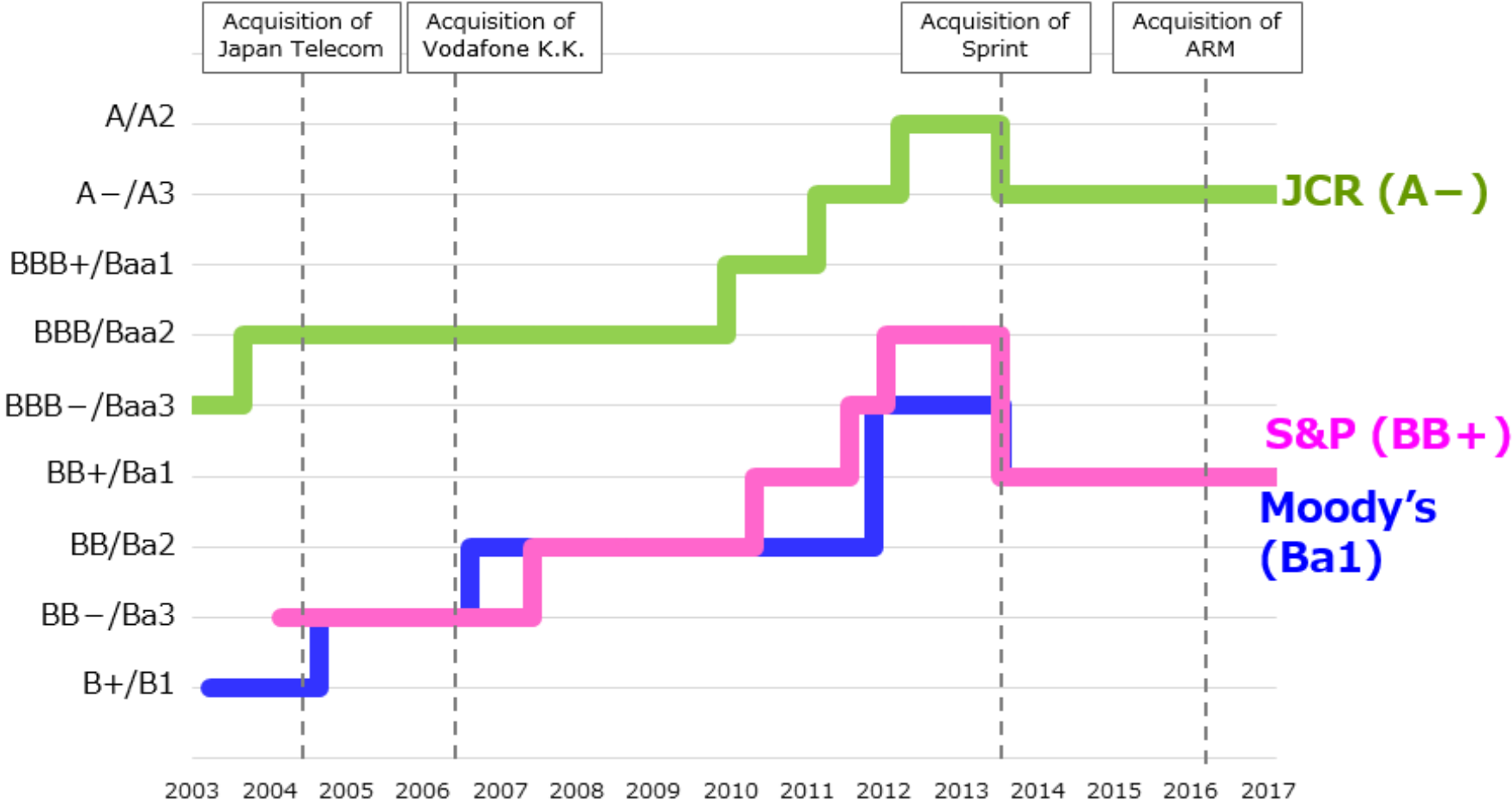
(Millions of yen; unless otherwise stated)

Commercial paper, Bonds	Maturity date	Interest rate (%, year)	Mar. 31, 2016 Amount of issue	Dec. 31, 2016 Amount of issue	Dec. 31, 2016 Balance
Sprint					
Sprint Corporation					
7.25% Notes due 2021	Sept. 15, 2021	7.250	USD 2,250mil	USD 2,250mil	259,670
7.875% Notes due 2023	Sept. 15, 2023	7.875	USD 4,250mil	USD 4,250mil	489,863
7.125% Notes due 2024	June 15, 2024	7.125	USD 2,500mil	USD 2,500mil	287,992
7.625% Notes due 2025	Feb. 15, 2025	7.625	USD 1,500mil	USD 1,500mil	172,768
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	USD 1,000mil	117,355
8.375% Senior Notes due 2017	Aug. 15, 2017	8.375	USD 1,300mil	USD 1,300mil	154,461
Export Development Canada Facility (Tranche 4)	Dec. 15, 2017	5.914 *2	USD 250mil	USD 250mil	29,094
9% Guaranteed Notes due 2018	Nov. 15, 2018	9.000	USD 3,000mil	USD 3,000mil	371,953
Export Development Canada Facility (Tranche 3)	Dec. 17, 2019	4.164 *2	USD 300mil	USD 300mil	34,842
7% Guaranteed Notes due 2020	Mar. 1, 2020	7.000	USD 1,000mil	USD 1,000mil	121,370
7% Senior Notes due 2020	Aug. 15, 2020	7.000	USD 1,500mil	USD 1,500mil	178,762
11.5% Senior Notes due 2021	Nov. 15, 2021	11.500	USD 1,000mil	USD 1,000mil	142,158
9.25% Debentures due 2022	Apr. 15, 2022	9.250	USD 200mil	USD 200mil	26,483
6% Senior Notes due 2022	Nov. 15, 2022	6.000	USD 2,280mil	USD 2,280mil	262,938
Sprint Capital Corporation					
6.9% Senior Notes due 2019	May 1, 2019	6.900	USD 1,729mil	USD 1,729mil	204,445
6.875% Senior Notes due 2028	Nov. 15, 2028	6.875	USD 2,475mil	USD 2,475mil	270,314
8.75% Senior Notes due 2032	Mar. 15, 2032	8.750	USD 2,000mil	USD 2,000mil	248,322
Clearwire Communications LLC					
14.75% First-Priority Senior Secured Notes due 2016	Dec. 1, 2016	14.750	USD 300mil	-	-
8.25% Exchangeable Notes due 2040	Dec. 1, 2040	8.250	USD 629mil	USD 629mil	74,955
Sub Total					3,447,746
Other					
			100	200	200
Total Balance					7,859,651

*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.

Reference - 3 Trend of Credit Rating



* Calendar year