

Earnings Results for the Nine Months Ended December 31, 2018

SoftBank Corp.
February 5, 2019

Disclaimer

This presentation is based on information available at the time it was made. Statements in the presentation that are not historical facts including, without limitation, our plans, forecasts and strategies are forward-looking statements. Forward-looking statements are subject to various risks and uncertainties, including, without limitation, general economic conditions, general market conditions, customer demand for products and services, increased competition, inherent risks in international operations and other important factors, which may cause actual results to differ materially from those expressed or implied in any forward-looking statement.

Information regarding companies other than SoftBank Corp. and other companies within the group of SoftBank Corp. is quoted from public sources and others, and we have neither verified nor are we responsible for the accuracy of information. SoftBank Corp. expressly disclaims any obligation or responsibility to update, revise or supplement any forward-looking statement in any presentation material or generally to any extent. Use of or reliance on the information in this presentation is at your own risk.

The information presented in this section regarding certain joint ventures and collaborations of SoftBank Corp., Vision Fund and SoftBank Group Corp. portfolio companies and investments has been selected on a subjective basis, is provided solely for illustrative purposes and does not purport to be a complete listing of all such collaborations or joint ventures. SoftBank Group Corp., SoftBank Corp. and the Vision Fund each have different strategies and objectives with respect to their investments and portfolio company operations. There is no guarantee that any joint venture will be consummated on the terms expressed herein or at all, or that the joint venture will be successful. All such plans are subject to uncertainties and risks, as well as investor consents and regulatory approvals, as applicable. References to such portfolio companies and investments should not be a recommendation of any particular investment.

Paradigm Shifts Occur Continuously



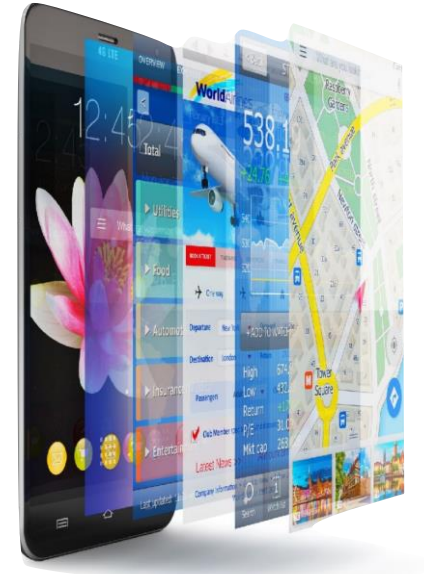
PC



Internet

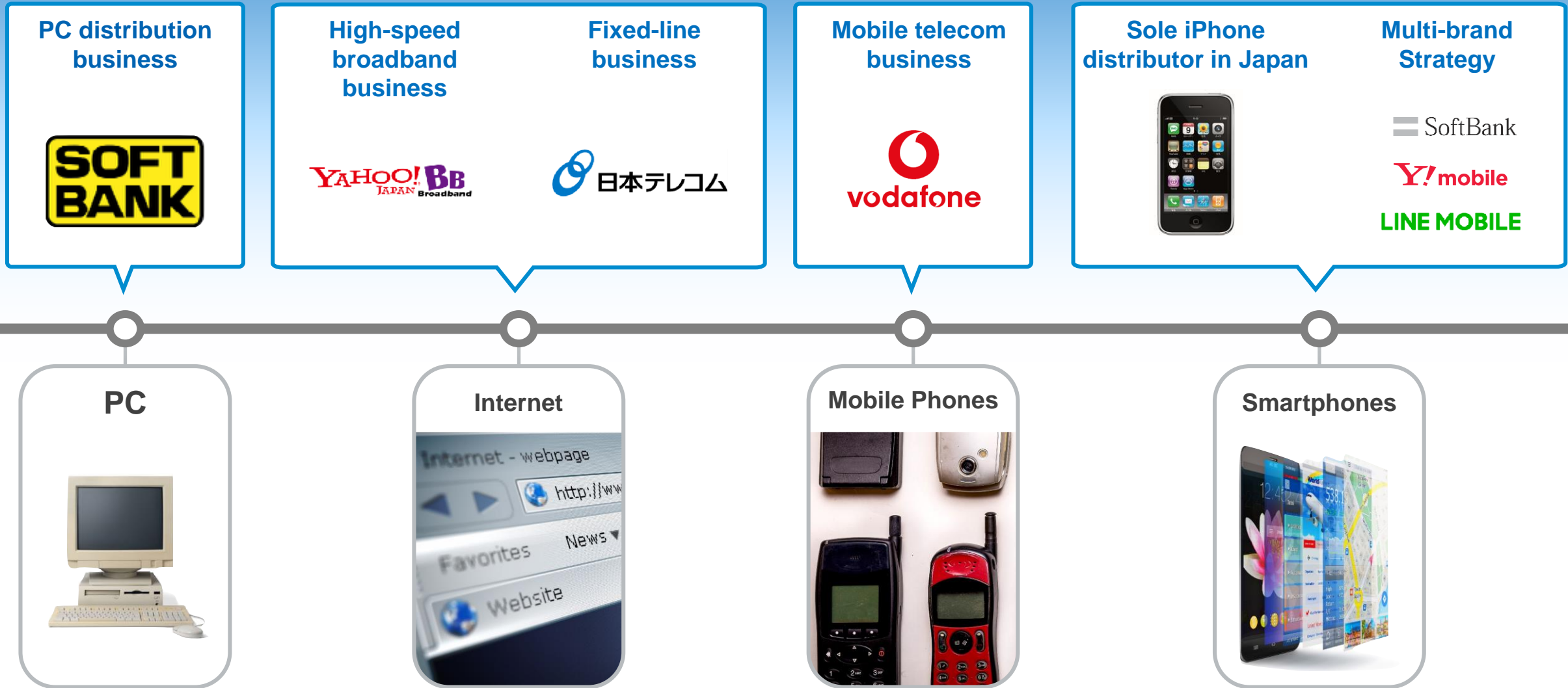


Mobile Phones

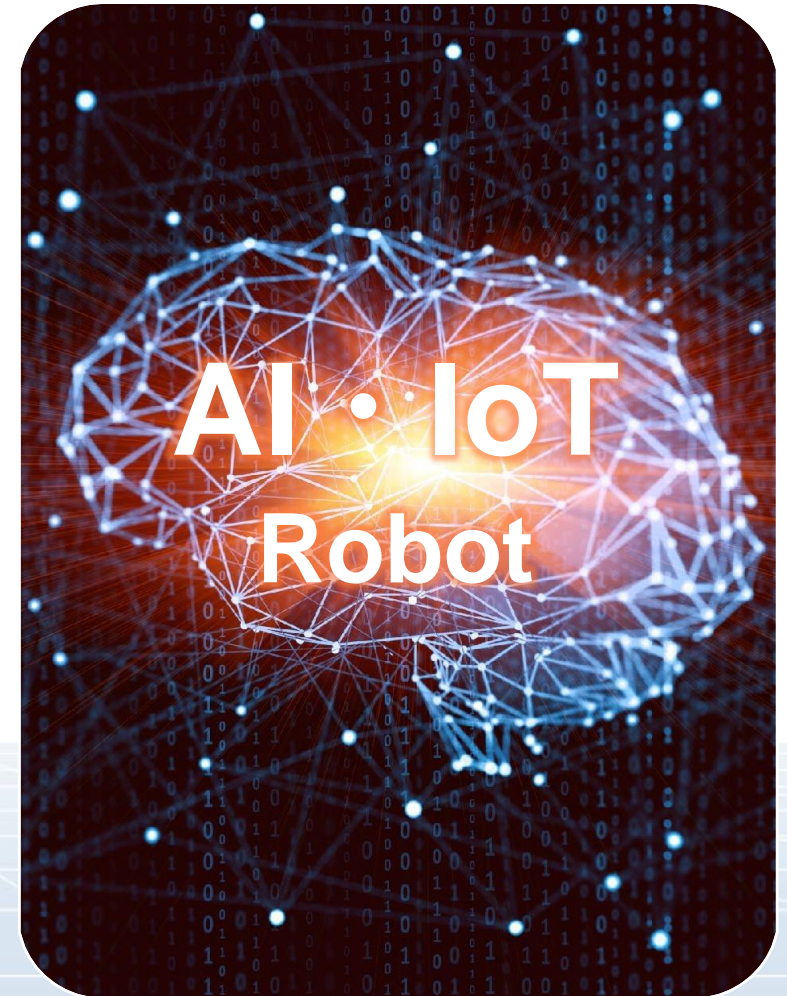
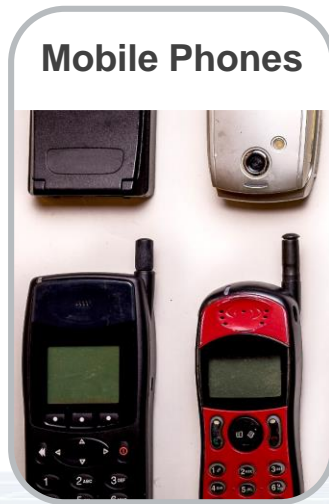


Smartphones

Evolving with Paradigm Shifts



Larger Business Opportunities Arise



Aiming for Further Growth

New Businesses
in collaboration with
SoftBank group's portfolio companies

Beyond Carrier strategy

Telecom Business
Expansion of customer base



Smartphone subscriber growth



Broadband subscriber growth



Efficient deployment
and operations of network including 5G

Big Data



IoT



AI



To a New Stage in the Information Revolution



SoftBank Corp.

Consolidated Results

Consolidated Results for Q3 FY2018

[JPY bn]

	FY2017 Q1-Q3	FY2018 Q1-Q3	YoY	YoY (%)
Revenue	2,646.9	2,776.7	129.7	5%
Operating Income	535.7	634.9	99.3	19%
Net Income	333.6	395.9	62.3	19%
Adjusted FCF	408.2	*425.0	16.8	4%

Net Income: Net Income attributable to owners of SoftBank Corp.
 Adjusted Free Cash Flow = free cash flow ± transactions with the parent + (proceeds from the securitization of installment sales receivables – repayments thereof).
 *Excluding JPY 221.0 bn of the acquisition of the share of Yahoo Japan Corporation.

SoftBank Corp. Forecast for FY2018

[JPY bn]

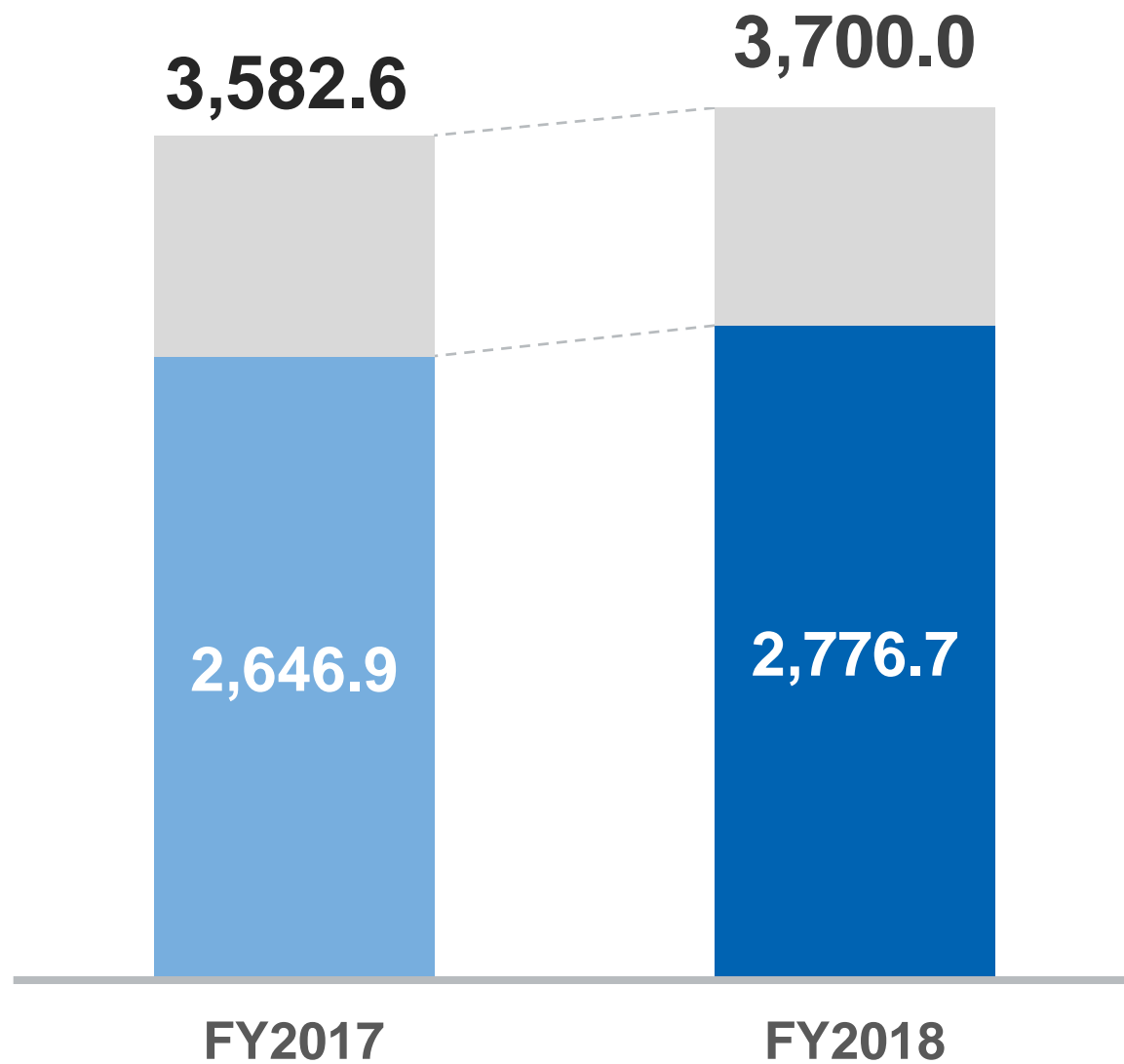
	FY2017 Results	FY2018 Forecast	YoY	YoY (%)
Revenue	3,582.6	3,700.0	117.4	3%
Operating Income	637.9	700.0	62.1	10%
Net Income	400.7	420.0	19.3	5%
Adjusted FCF	508.0	500.0 or more	Excluding JPY 221.0 bn of acquisition of the share of Yahoo Japan Corp.	
Dividend per share	-	JPY 37.50 (for half year)		

Net Income: Net Income attributable to owners of SoftBank Corp.

Adjusted Free Cash Flow = free cash flow ± transactions with the parent + (proceeds from the securitization of installment sales receivables – repayments thereof).

Revenue

[JPY bn]

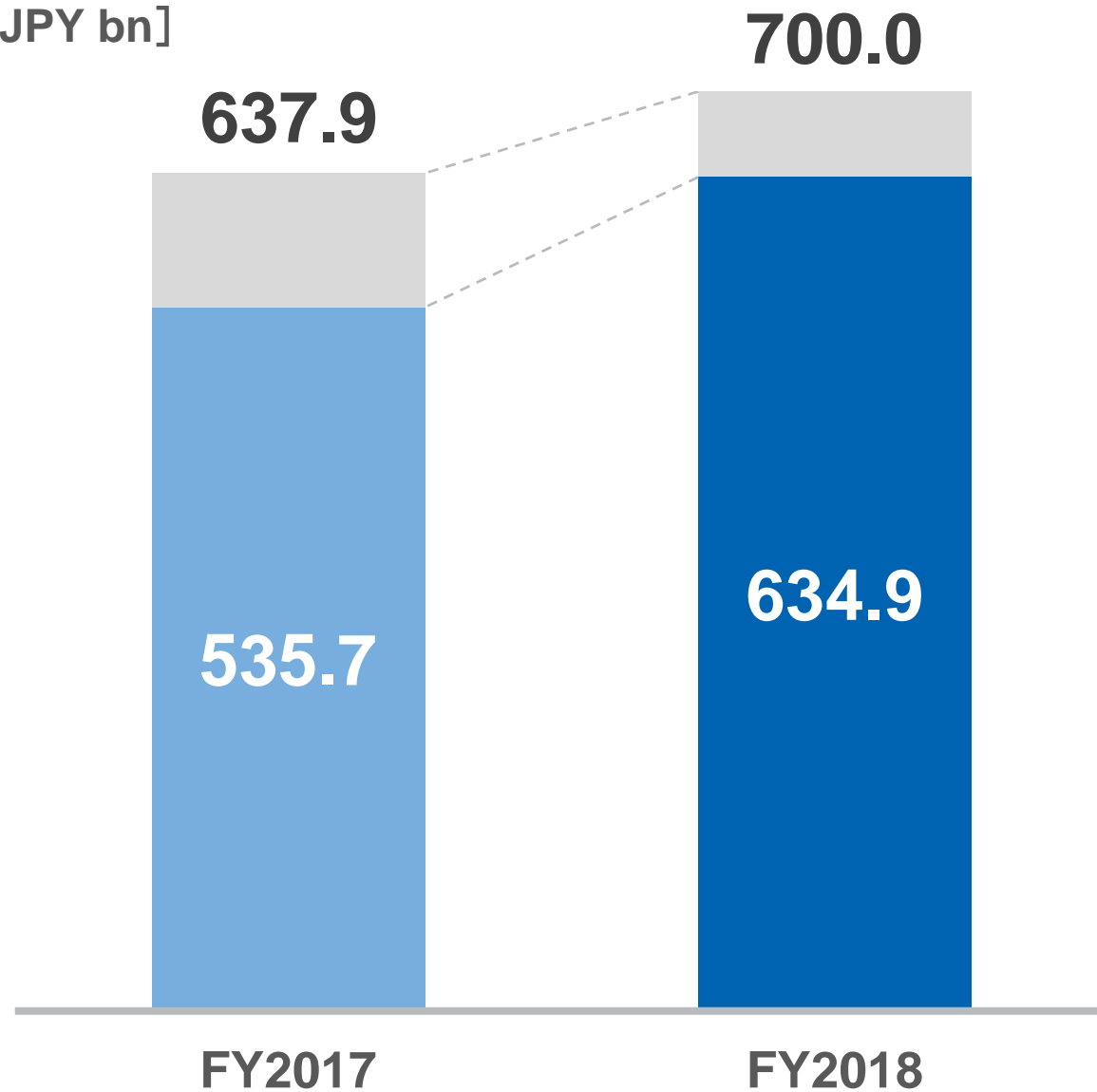


5% increase

Operating Income

SoftBank

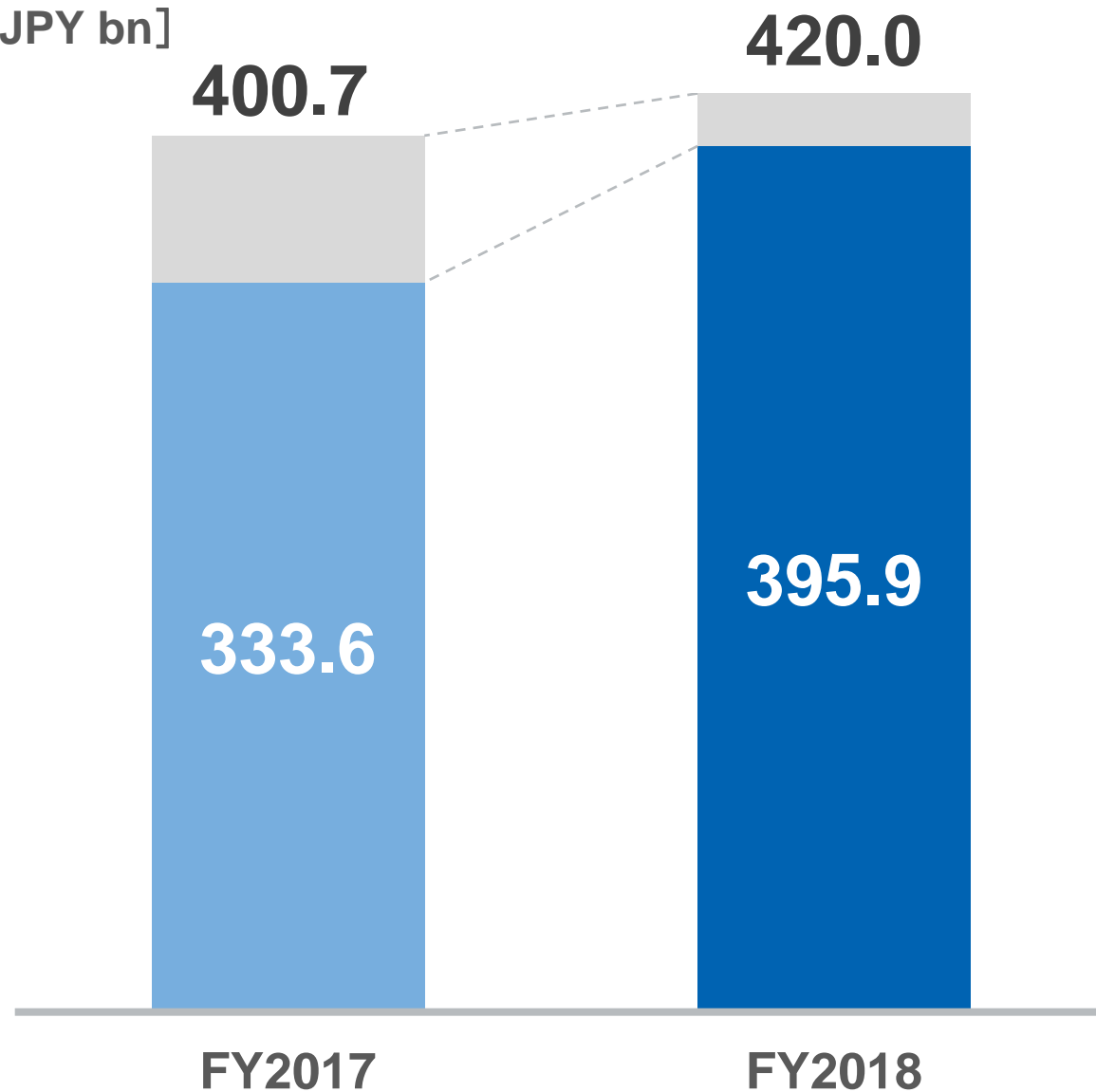
[JPY bn]



19% increase

Net Income

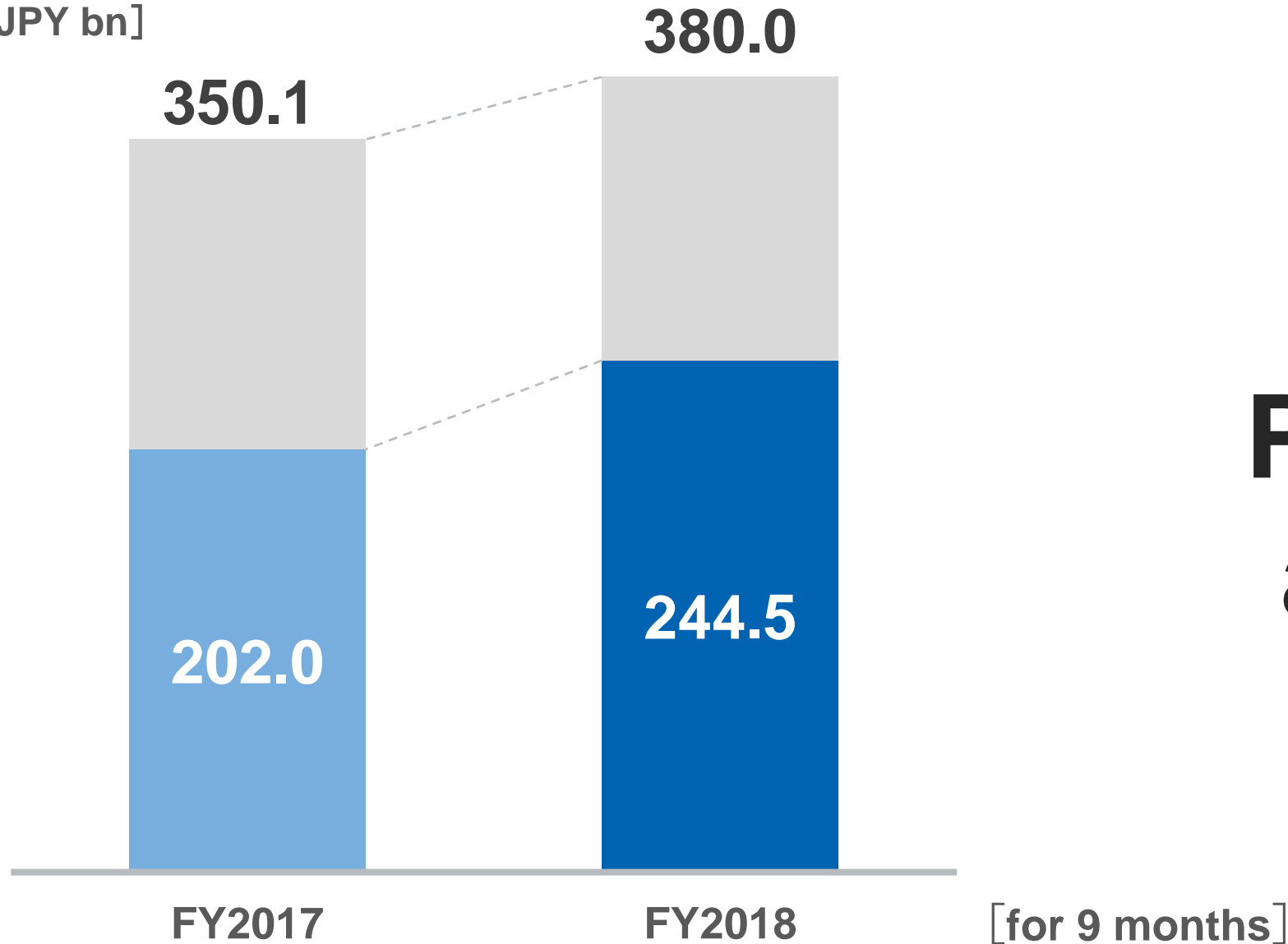
[JPY bn]



19% increase

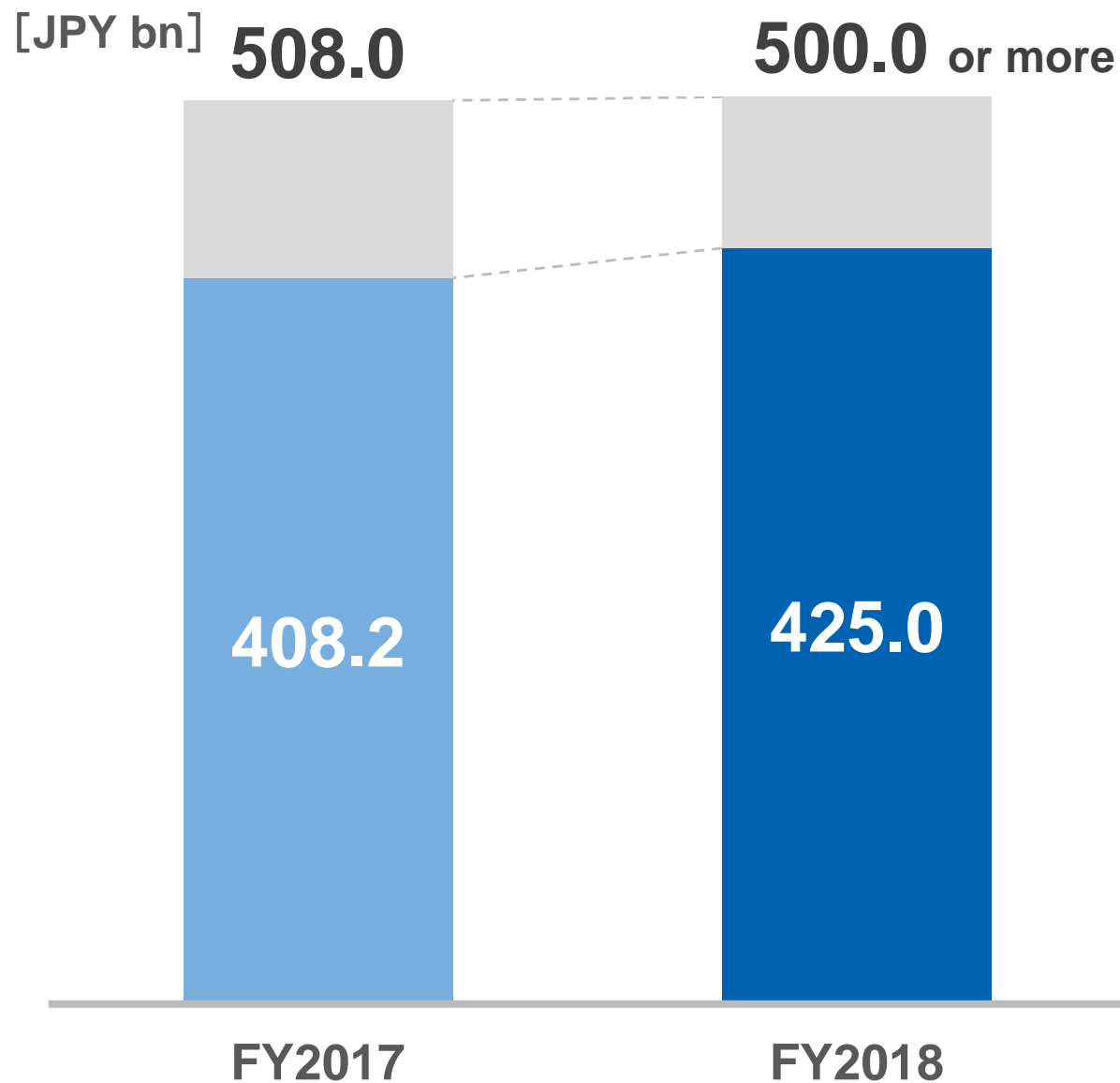
CAPEX (Acceptance Basis)

[JPY bn]



**Progressing
as planned**

Adjusted Free Cash Flow

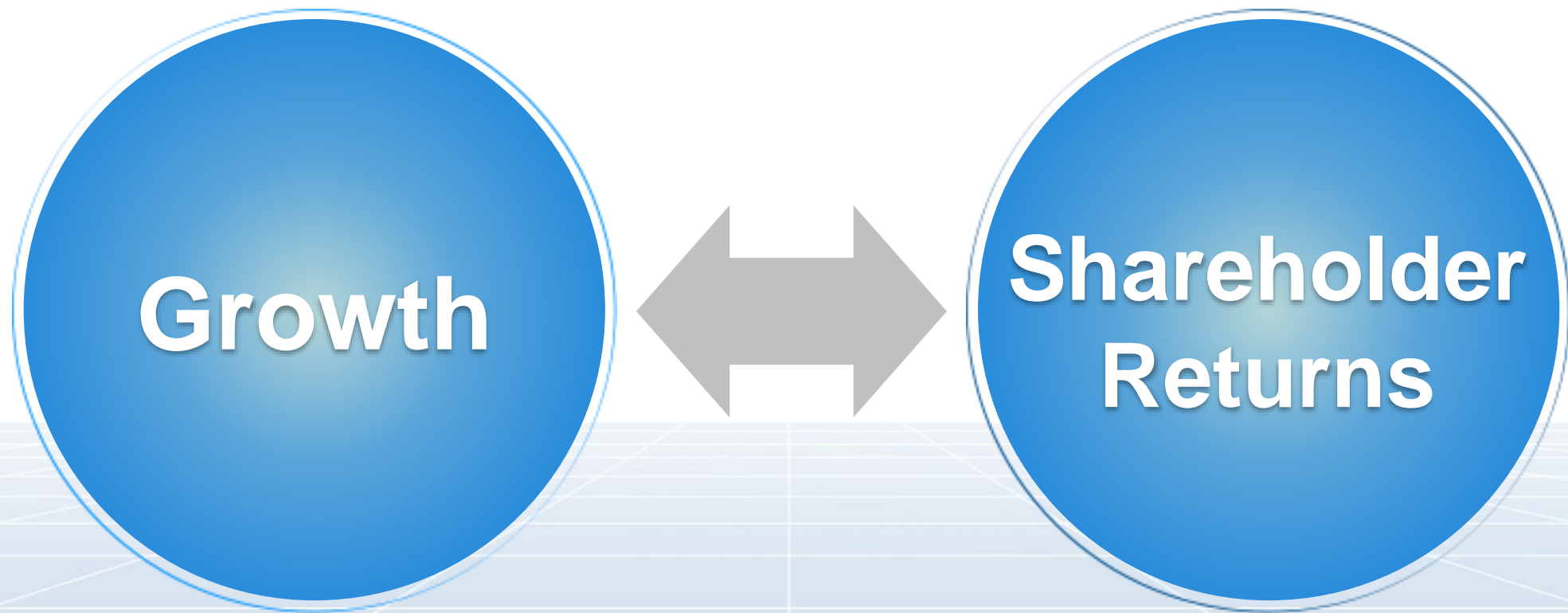


4% increase*

Adjusted Free Cash Flow = free cash flow ± transactions with the parent + (proceeds from the securitization of installment sales receivables – repayments thereof).

*Excluding JPY 221.0 bn of the acquisition of the share of Yahoo Japan Corporation.

Achieving Both Growth and Shareholder Returns



Pursue High Shareholder Returns

**Stable dividend
per share**

**Guideline payout ratio
of c.85%
on a consolidated basis**

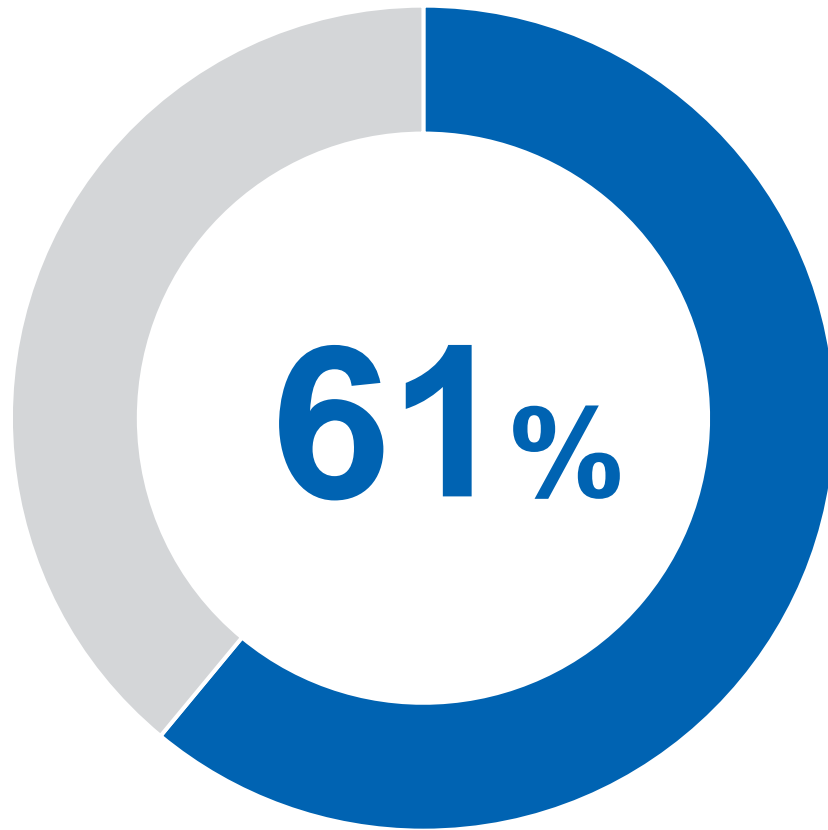


**Aiming to maintain or increase
dividends for the next fiscal year**



Further Growth of Telecom Business

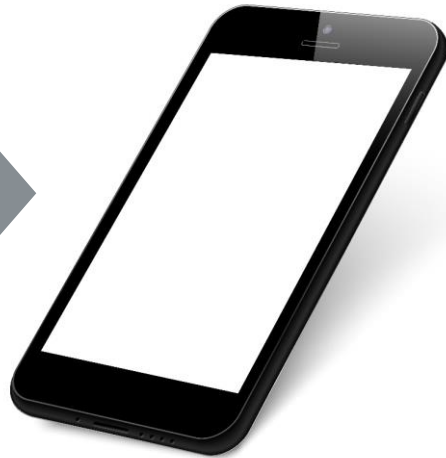
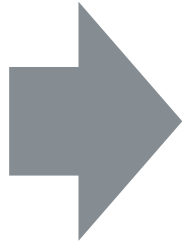
Japanese Market Consumer Smartphone Penetration Ratio*



**Aiming for further
Penetration in the growing
Smartphone Market**

* Ratio of number of individual smartphone users to entire population as of Dec. 2017.
Source: Communications Usage Trend Survey by Ministry of Internal Affairs and Communications.

Smartphone Strategy



**Focus on
penetration**



**Enhance ways
of use**

Unlimited Use of Video and SNS





Payment



Transportation



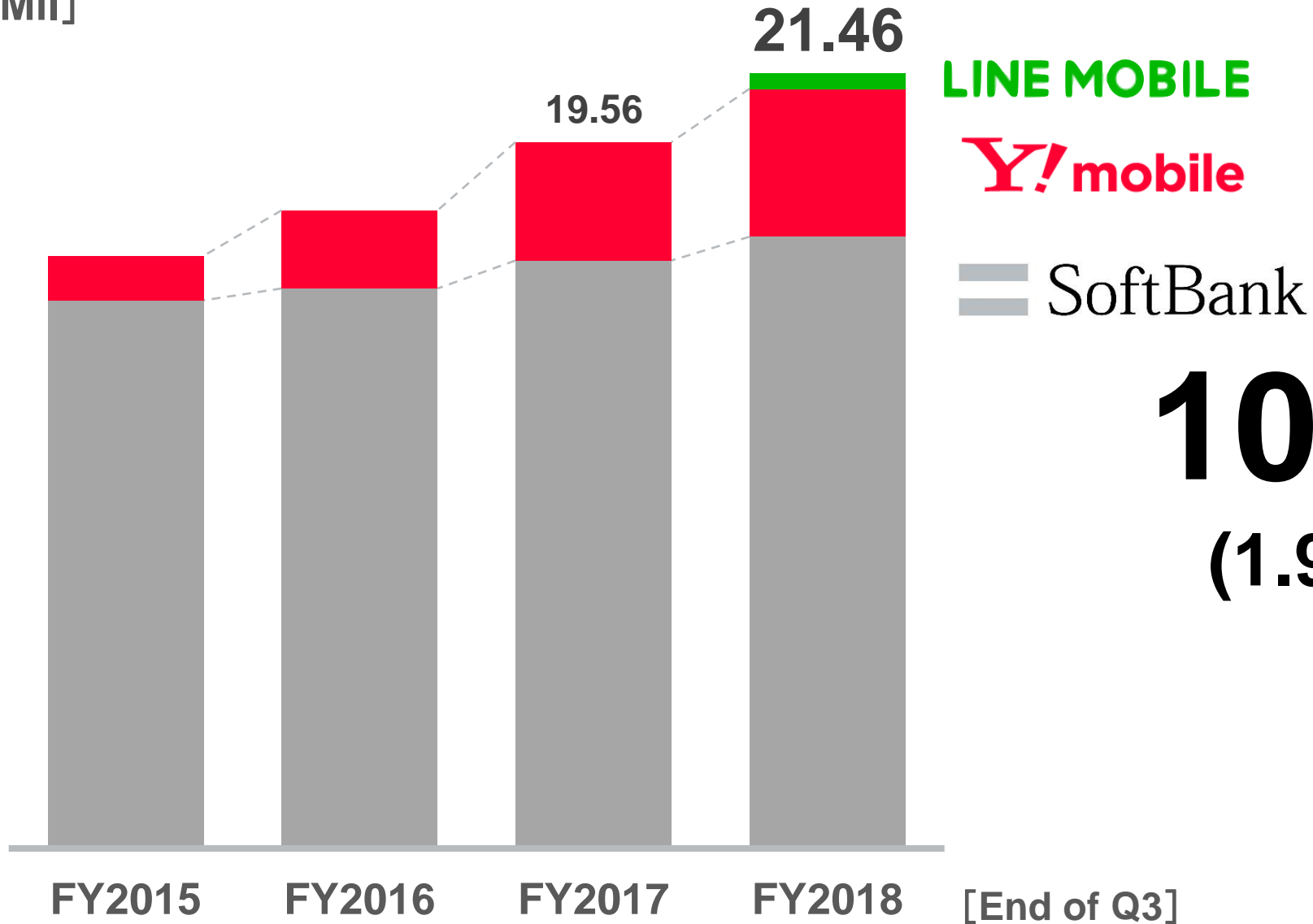
Shopping



Investment Borrowing

Cumulative Smartphone Subscribers

[Mil]



Multiple Brands for All Targeted Customers

SoftBank

Y!mobile

LINE MOBILE

Price



Reasonable



Low price



Low price

Data Usage



Large



Medium



Small

Heavy data users and
business users

Light users

Users in their teens
and early twenties

Target
Customers



ウルトラギガモンスター⁷⁵⁷

Ultra Giga Monster Plus

**50GB
Data Plan**
Industry-leading
large-capacity plan



Unlimited
use of video and SNS

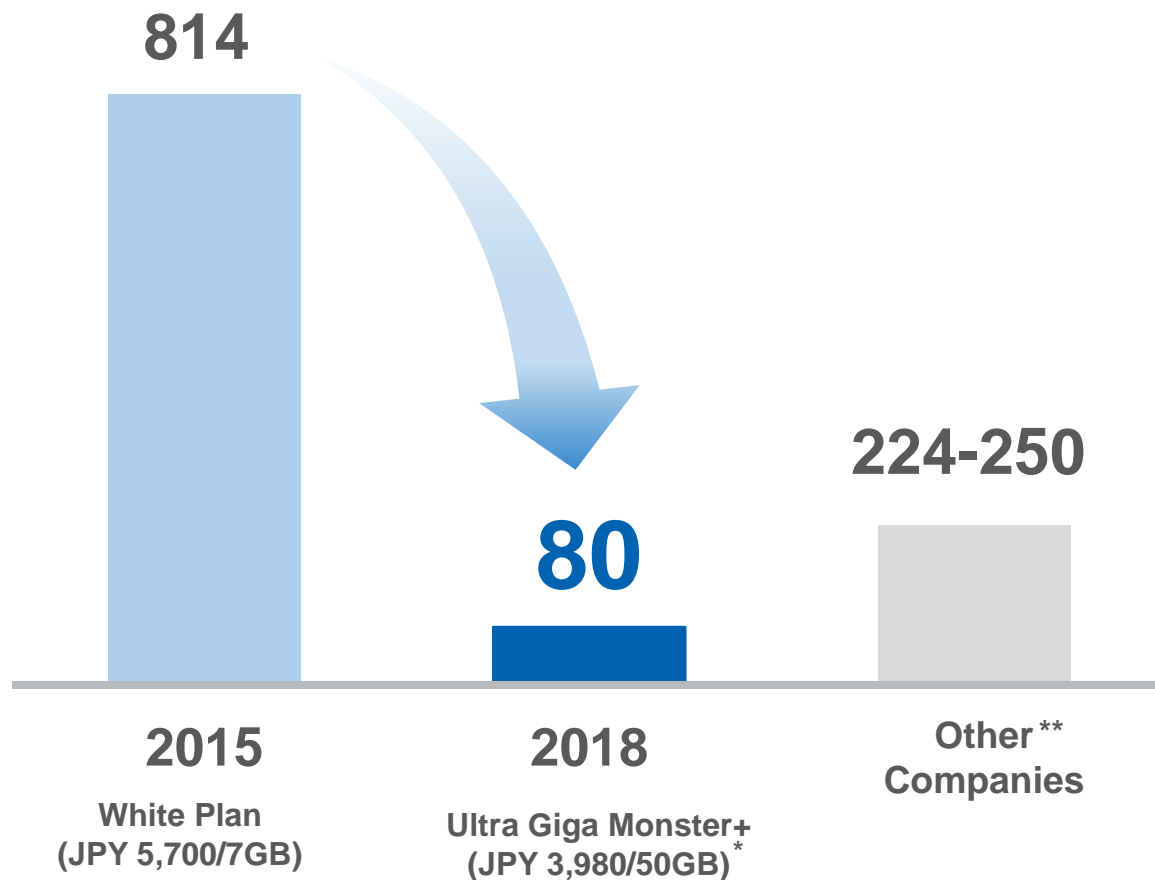


NEW!

Separated
handset payment from
service fees

Cost per GB

[JPY]



1/10
in 3 years

*Ultra Giga Monster+ (50GB) JPY5,980 minus Family discount (4 people) JPY2,000

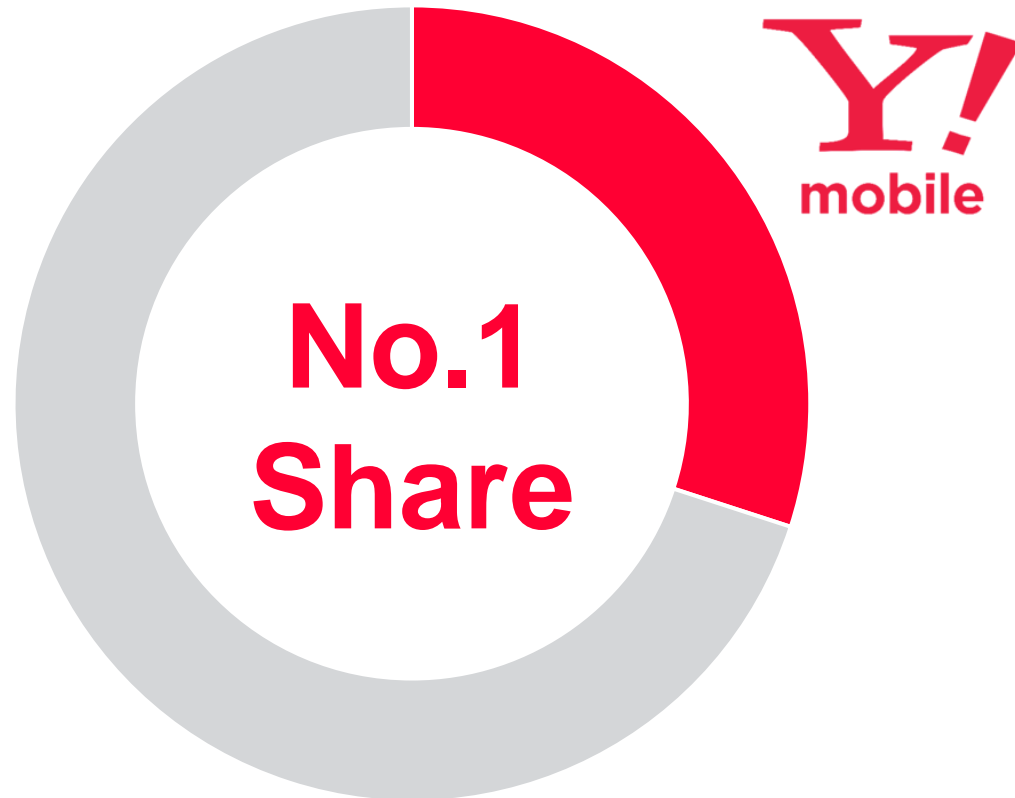
**MNO A: JPY6,720/30GB- MNO B: JPY25,000/100GB, excluding discounts such as student discount.

ウルトラギガモンスター+ *Ultra Giga Monster Plus*

Customer Satisfaction



Low-priced Smartphone Market excluding MON carriers



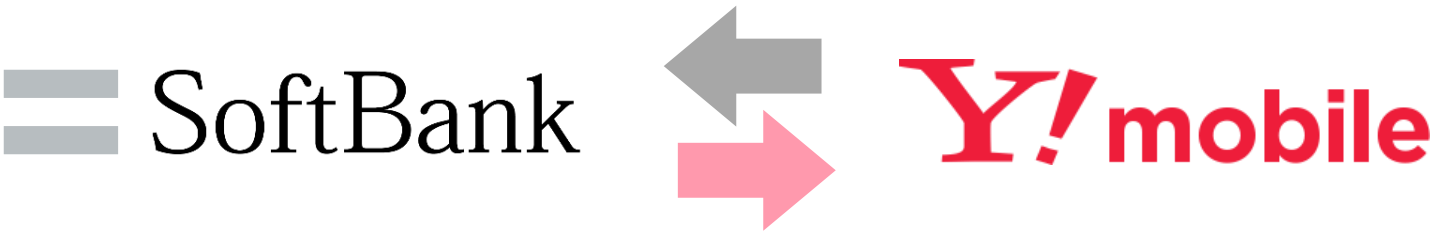
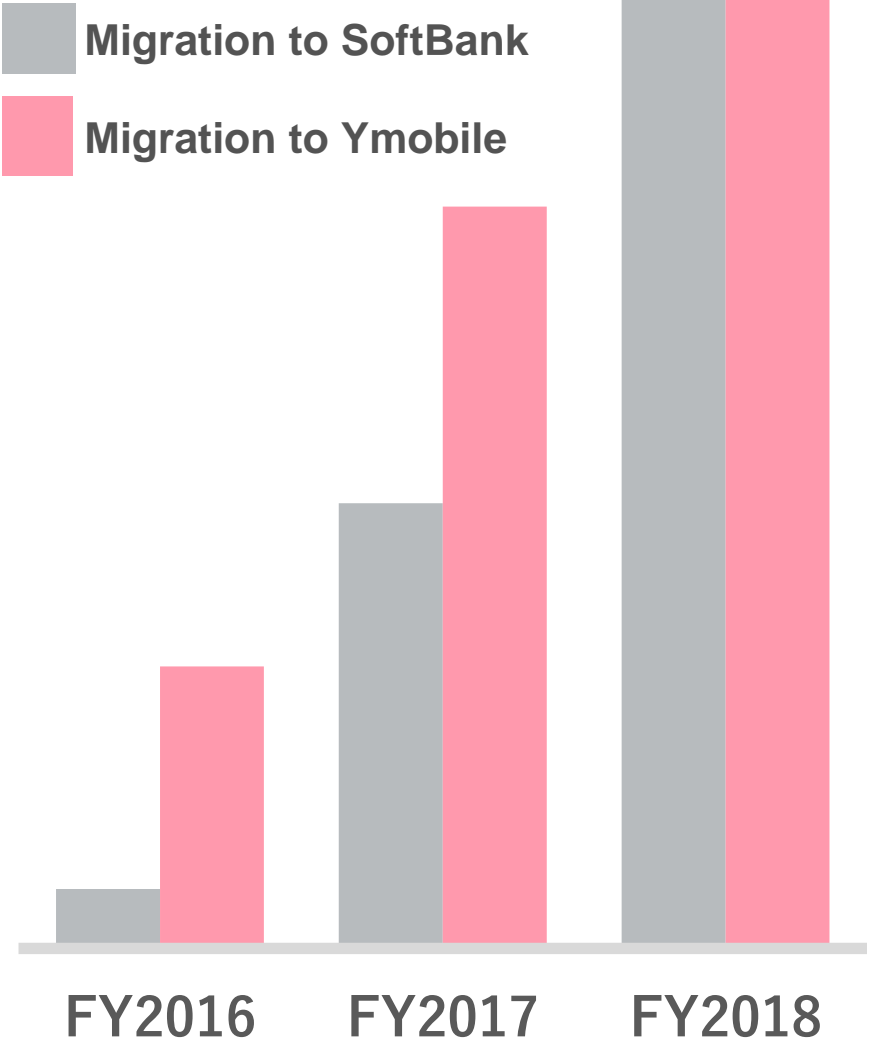
Broad support from light users



**To launch
plans that separate handset
payment and service fees
in 1H FY2019**

Smartphone Migrations between Brands

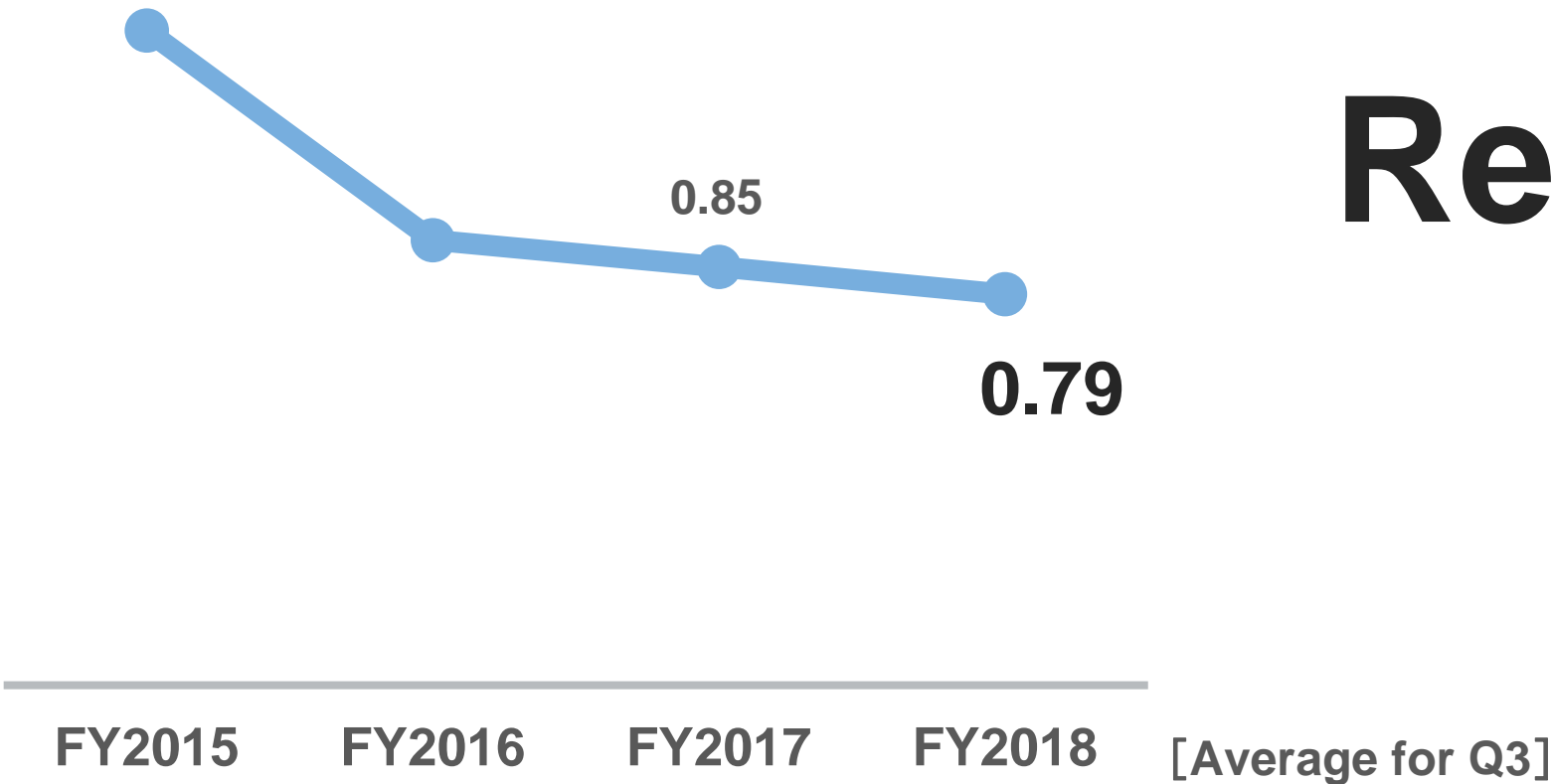
[Number of subscribers]



More migrations
between brands

Smartphone Churn Rate

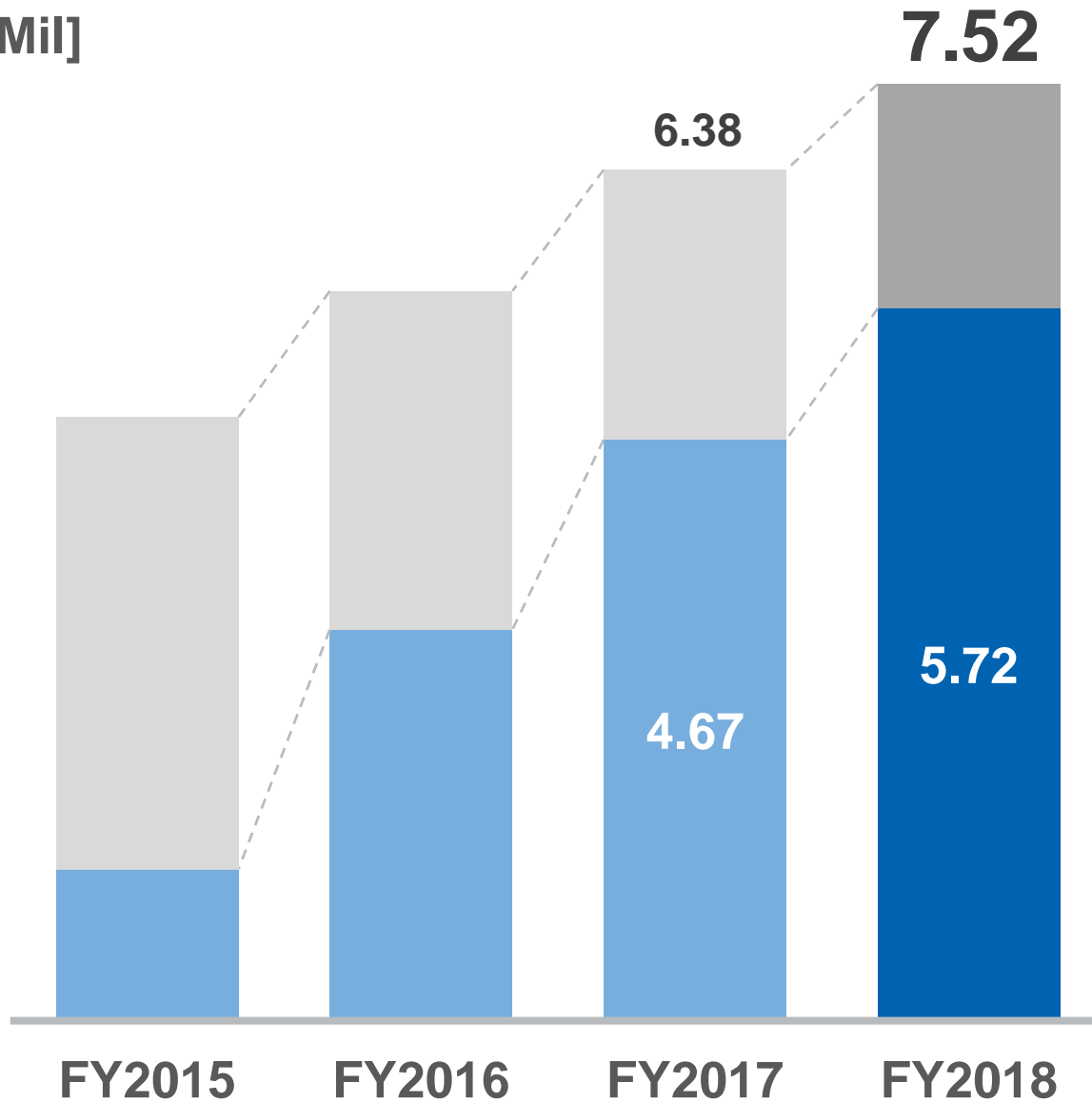
[%]



Record low

Broadband Cumulative Subscribers

[Mil]



YAHOO! BB
JAPAN Broadband

= SoftBank 
SoftBank Hikari

23% increase

Synergy with Yahoo Japan

SoftBank

Smartphone Subs Physical shops*
21 mil subs 6,200 shops



YAHOO!
JAPAN

**Largest user base
in domestic Internet service
90 million****

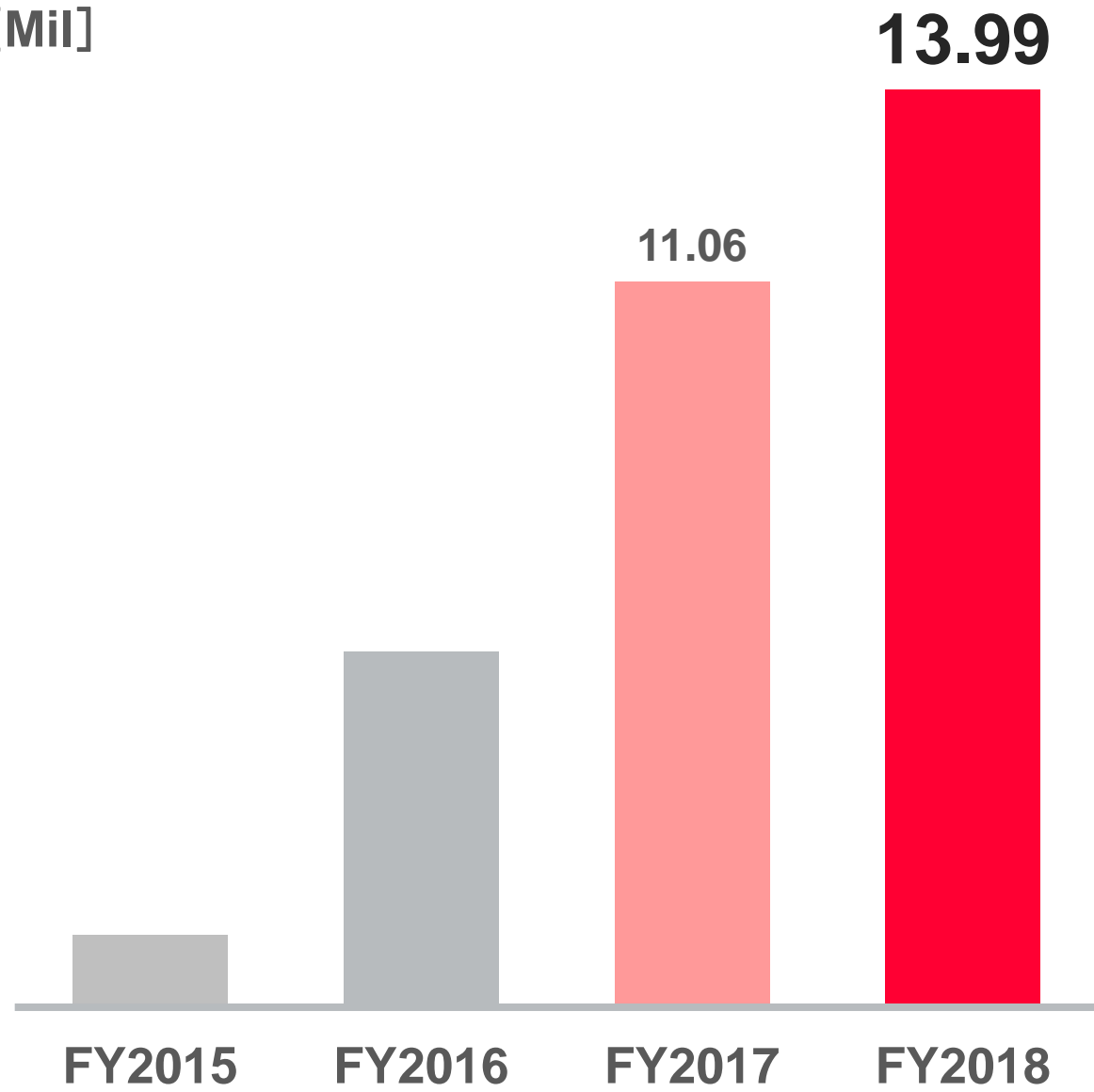


*Including directly-owned stores, dealers, mass electronics retailers and stores offering multiple carriers as of Jan 2019

** Number of daily UBs(Unique Browsers) (quarterly average)

Linked “Yahoo! JAPAN ID”s

[Mil]



26% increase

The number of SoftBank or Y!mobile smartphone subscribers who log in to Yahoo! JAPAN ID through linked ID using their smartphones.

Enterprise Business

Telecom Business



 ConnecTalk

 SmartVPN



Strategic Areas

 AUTOMATION[®]
ANYWHERE
Go be great.

 IBM Watson[®]

SynchRoid

 arm
TREASURE DATA

 Qinarra

 ASPIRE

 SB Cloud



FINDABILITY[®]
SCIENCES

Smart Key

 handy.

Global Navigation
Satellite System
tracking service

 slack

 AI 清掃 PRO
brain[®] powered

 cybereason

 BLUU
SMART PARKING

 pepper
for Biz

 ZIMPERIUM[®]
MOBILE THREAT DEFENSE

SoftBank IoT Platform

Strategic Areas: To Increase Profit by Enhancement of Services and AI Companies



Accelerating Business Creation through Collaboration with Partners

LIXIL

Link to Good Living



 **三菱地所**

Mitsubishi Real Estate Services Co., Ltd



HONDA

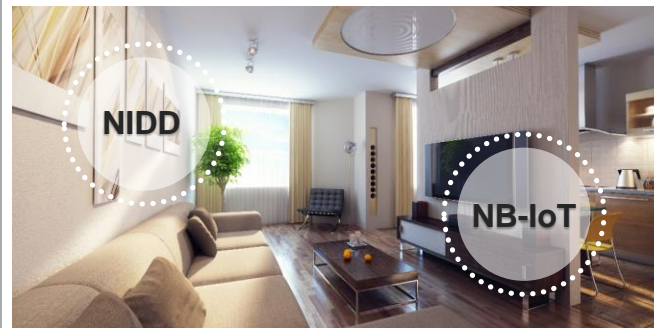


 **国土交通省**

Ministry of Land, Infrastructure and Transport



Panasonic



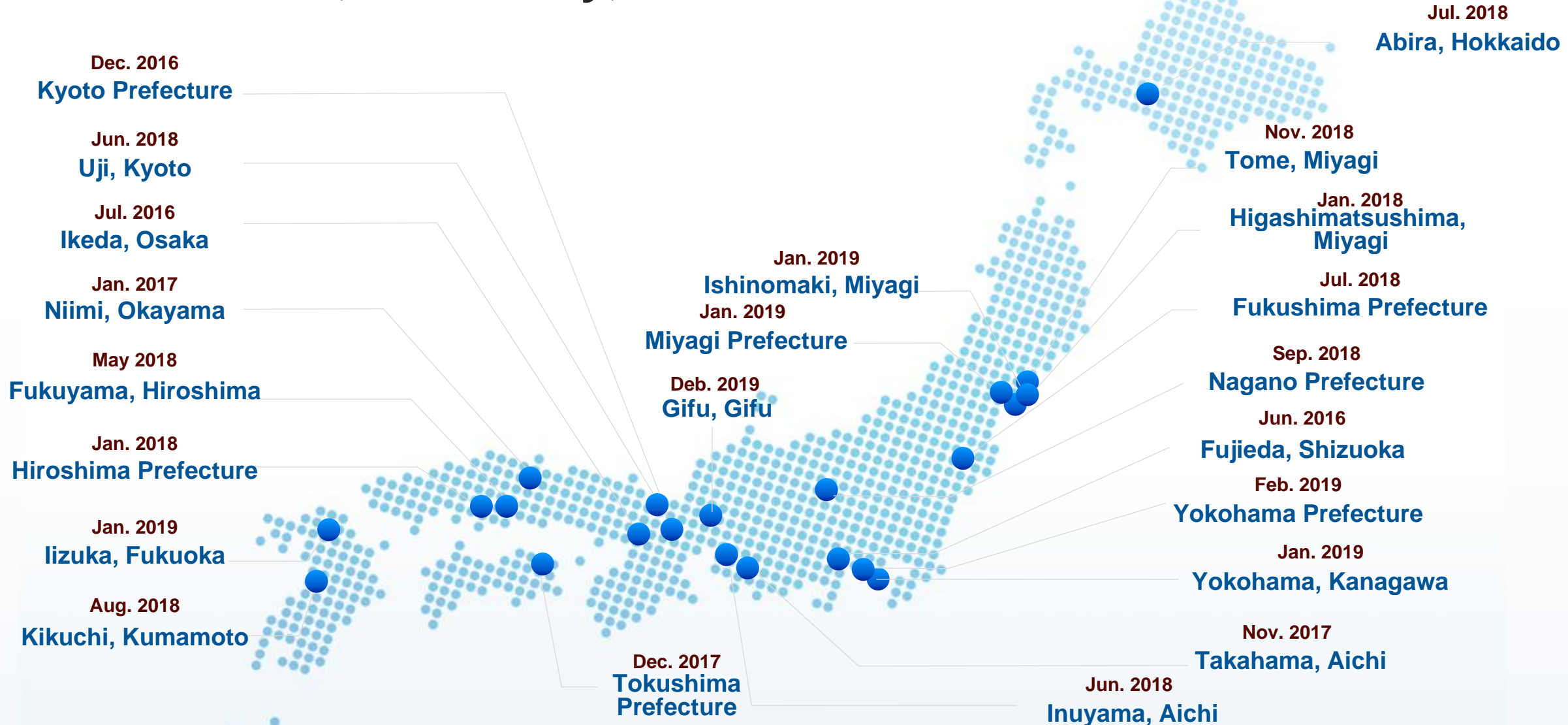
あなたの未来を強くする

 **住友生命**

SUMITOMO LIFE INSURANCE COMPANY



Framework Agreements with Local Governments for MaaS, Smart City, and Next Generation Education



As of Feb 5th 2019

Mobility as a Service: convert transportation to new seamless mobility services based on cloud using ICT. The transportation includes public or private transportation providers.

World Realized by 5G



VR · AR · MR



Drones



**Autonomous
Driving**



**Inventory
Management (IoT)**

Launching Services in FY2019

Ultra-high Speed, Large Capacity

IoT
using 4G / Pre 5G

IoT
using 5G-NR

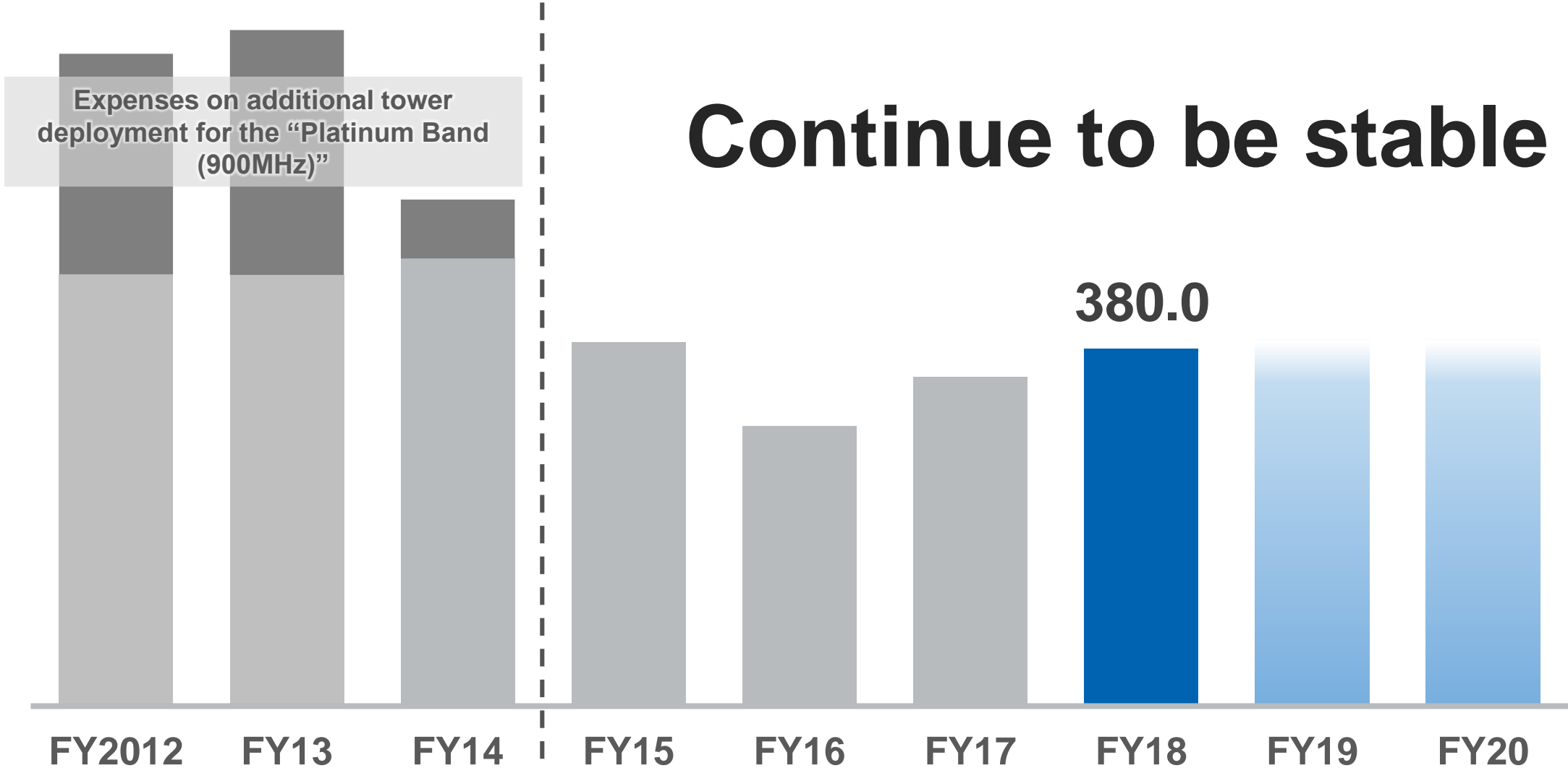
Ultra-low Latency

- FY2019

FY2020 -

CAPEX (Acceptance Basis)

[JPY bn]



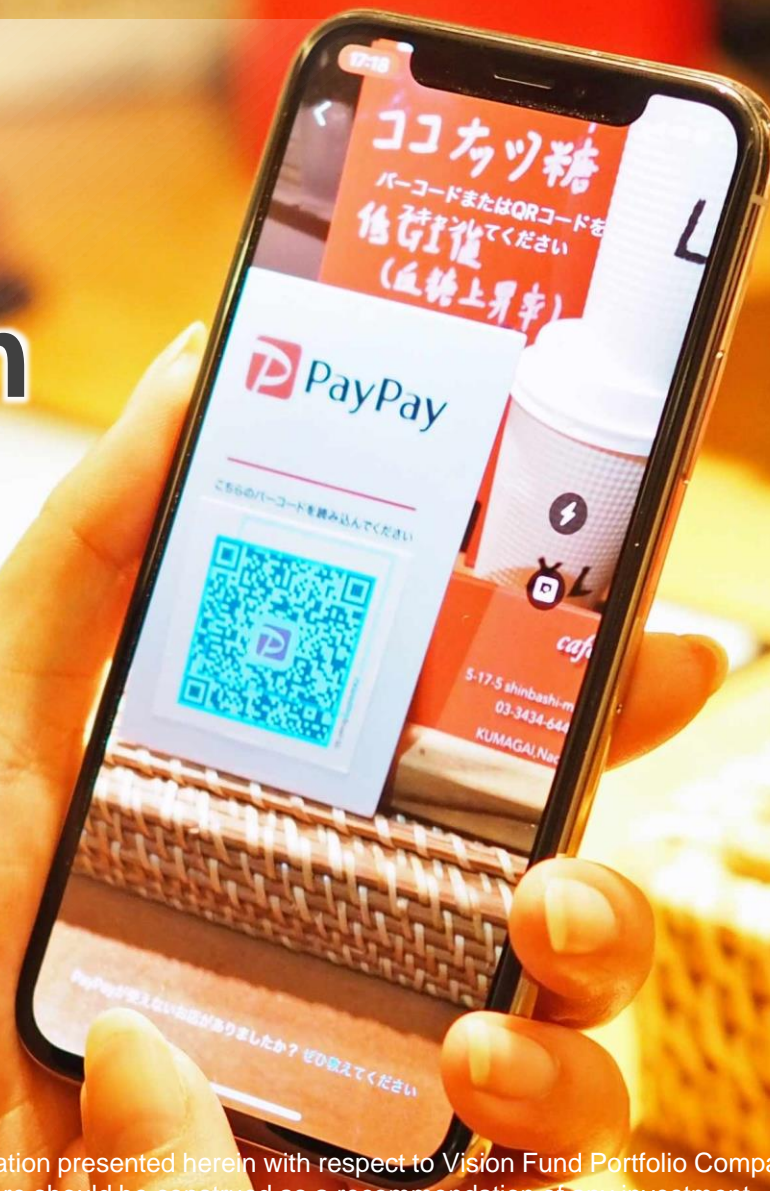
Excluding device for rental service. FY2012-2014: Total CAPEX (IFRS) of SoftBank Mobile Corp., SoftBank BB Corp., SoftBank Telecom Corp., Ymobile Corp. (formerly EAccess Corp.), Wireless City Planning Corp., before subtraction of inter-group transactions and unrealized gains. Starting from FY2015: CAPEX (IFRS) of SoftBank Corp.



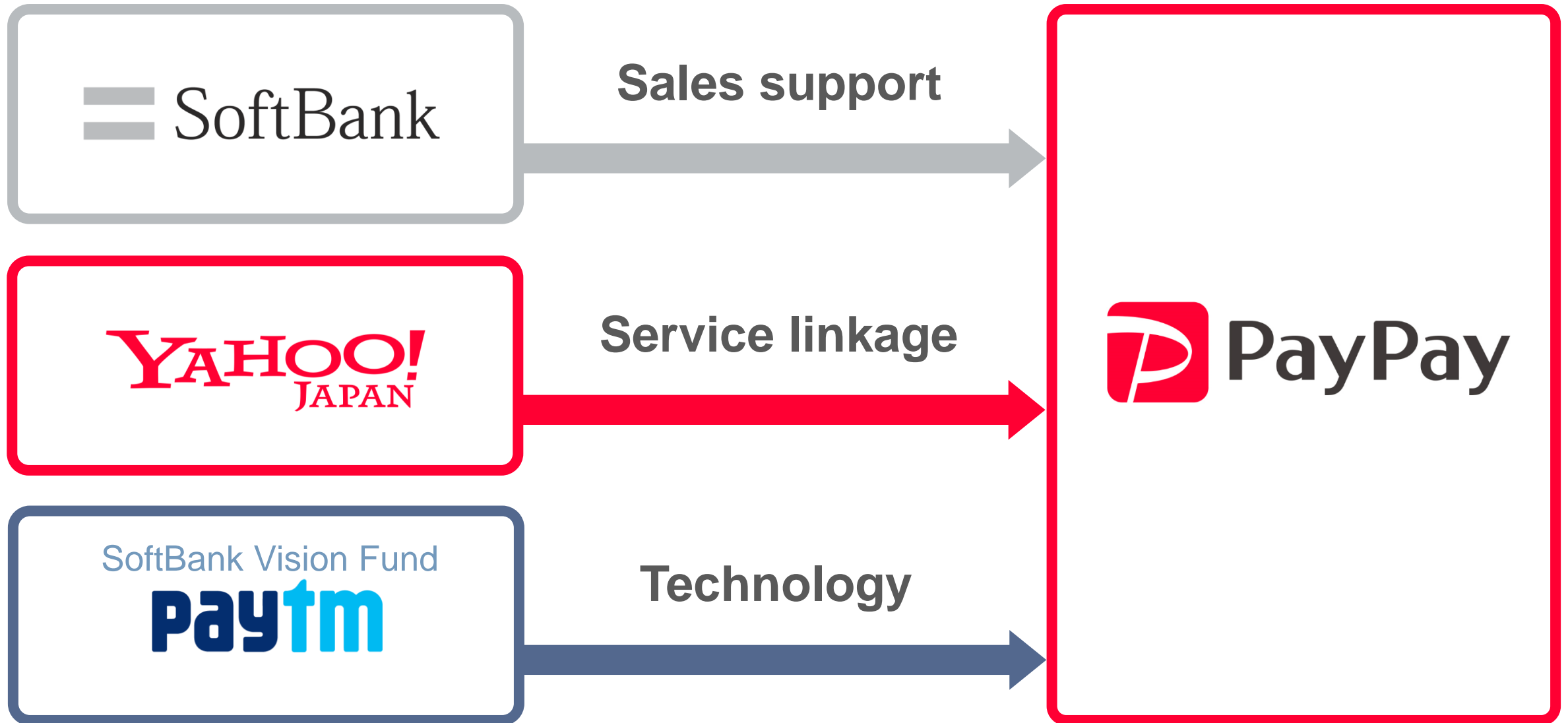
Expanding New Businesses

Mobile Payment Service

**Payment by
QR code/barcode in
physical stores**



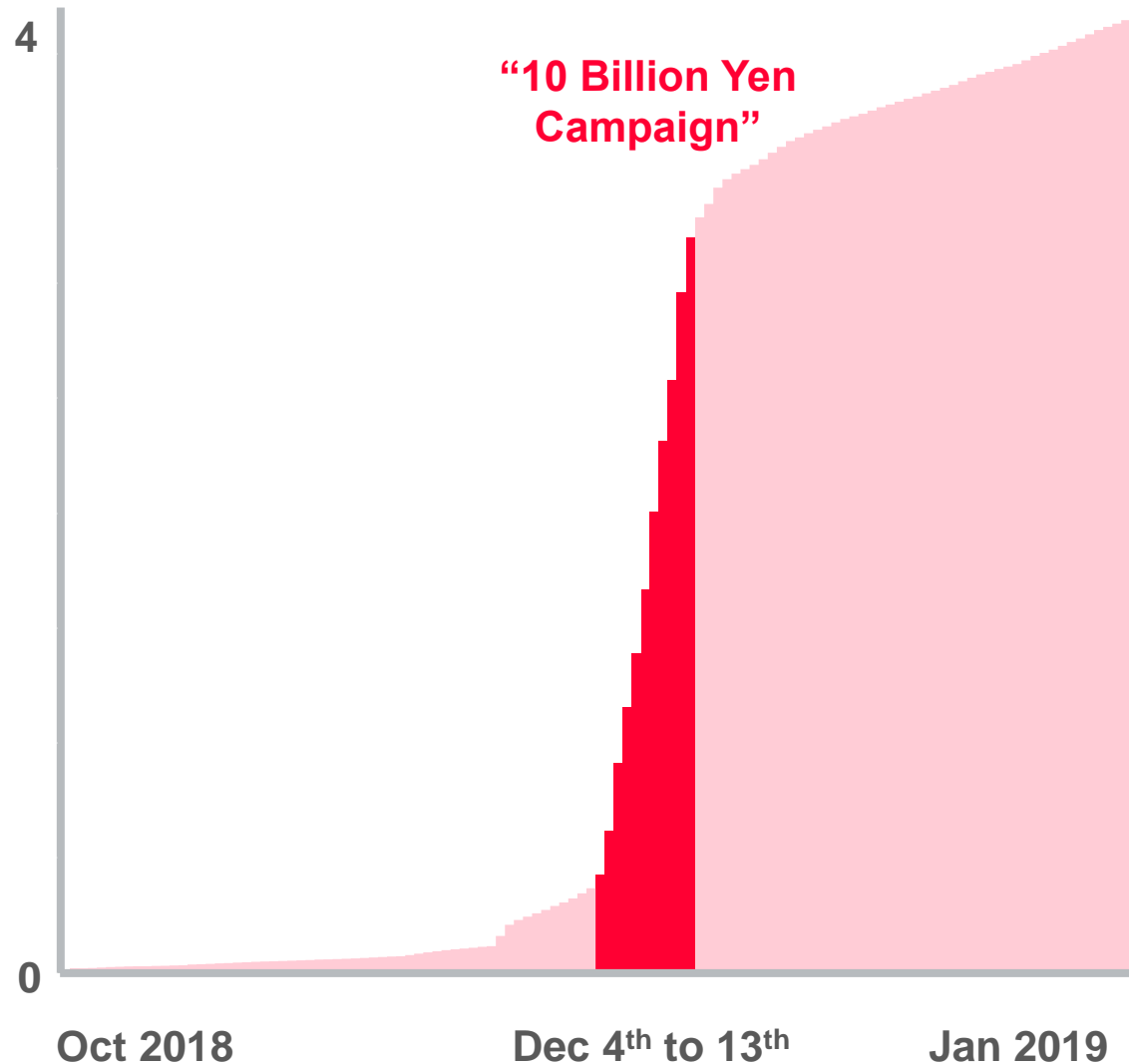
Establishment of PayPay Corporation



The information contained herein is provided for illustrative purposes only. The information presented herein with respect to Vision Fund Portfolio Companies was generally developed by SBG and certain of its subsidiaries on the basis of publicly available information. Nothing here should be construed as a recommendation of any investment or security. There is no guarantee that any joint venture will be consummated on the terms expressed herein or at all, or that the joint venture will be successful.

“PayPay” Registrations

[Mil users]

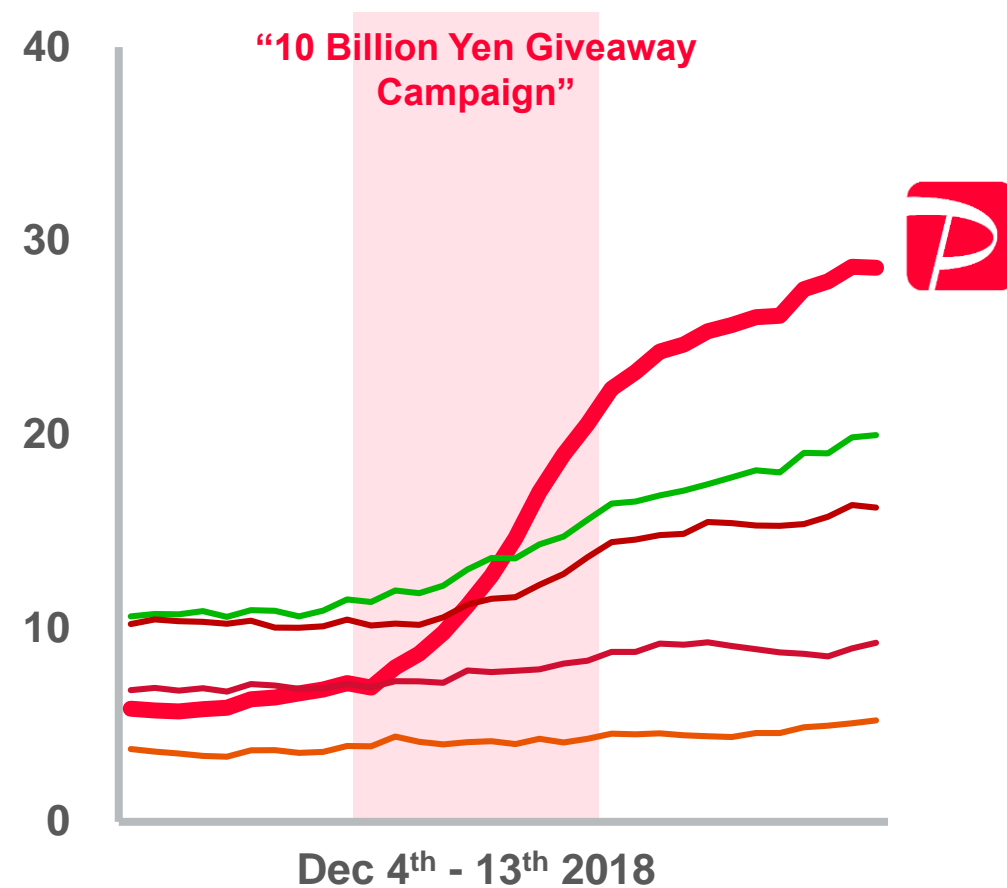
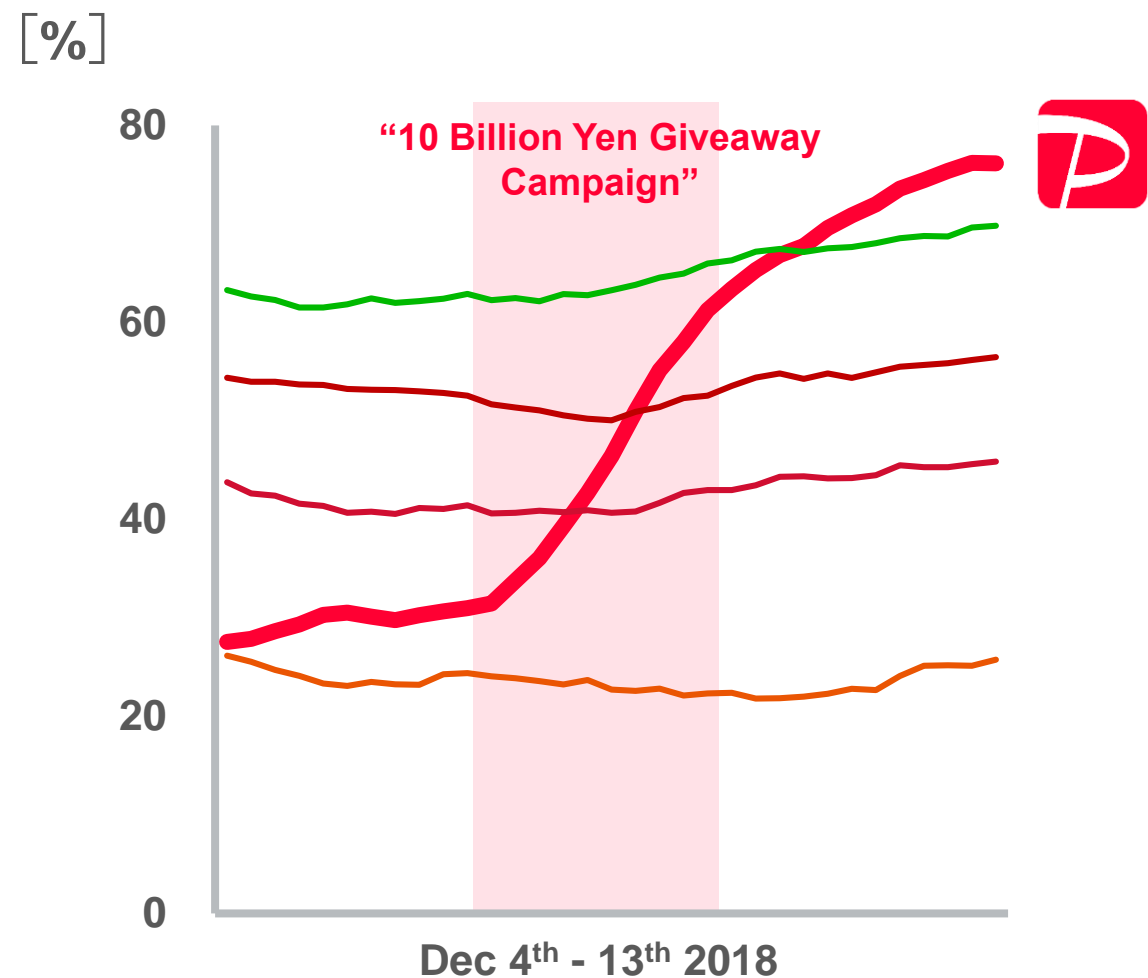


**4 millions
in four months**

Comparison of QR Code Payment Services

Brand recognition No.1

Service understanding No.1



“PayPay” Additional 10 Billion Yen Campaign



Additional 10 Billion Yen Campaign

第2弾 100億 円

キャンペーン

Starting Feb 12, 2019 (Tue), under preparation
2019年2月12日 (火) 9:00から開始
—— ただいま準備中 ——
Get 20% back max. on purchase

最大20%^{※1}戻ってくる!

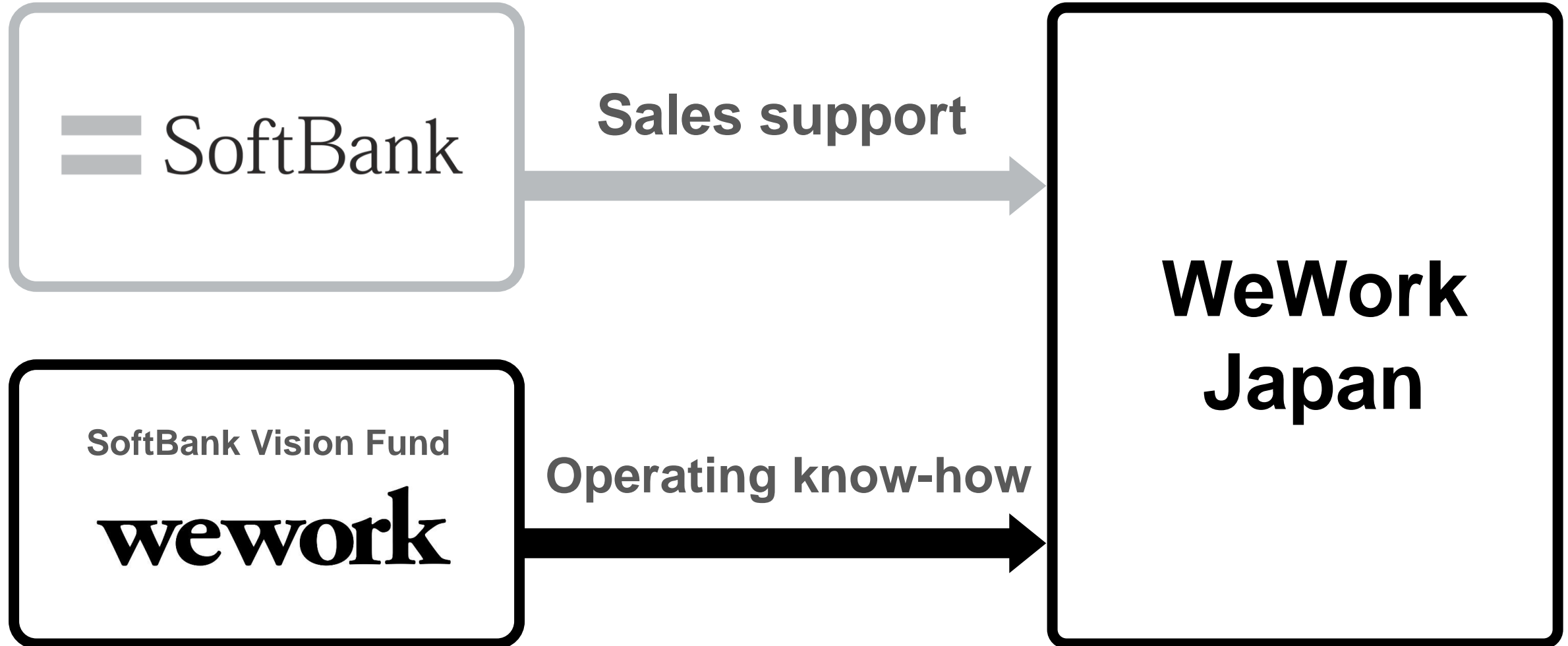
※1 PayPay残高の付与上限は、お一人様につき「1回の支払いにおける付与上限」は1,000円相当、「キャンペーン期間中の付与上限」は50,000円相当です。
*1 Maximum returns on PayPay points are as follows: 1,000 yen per purchase, 50,000 yen per person during campaign

Cutting-edge Working Space

Transform workstyles through communities



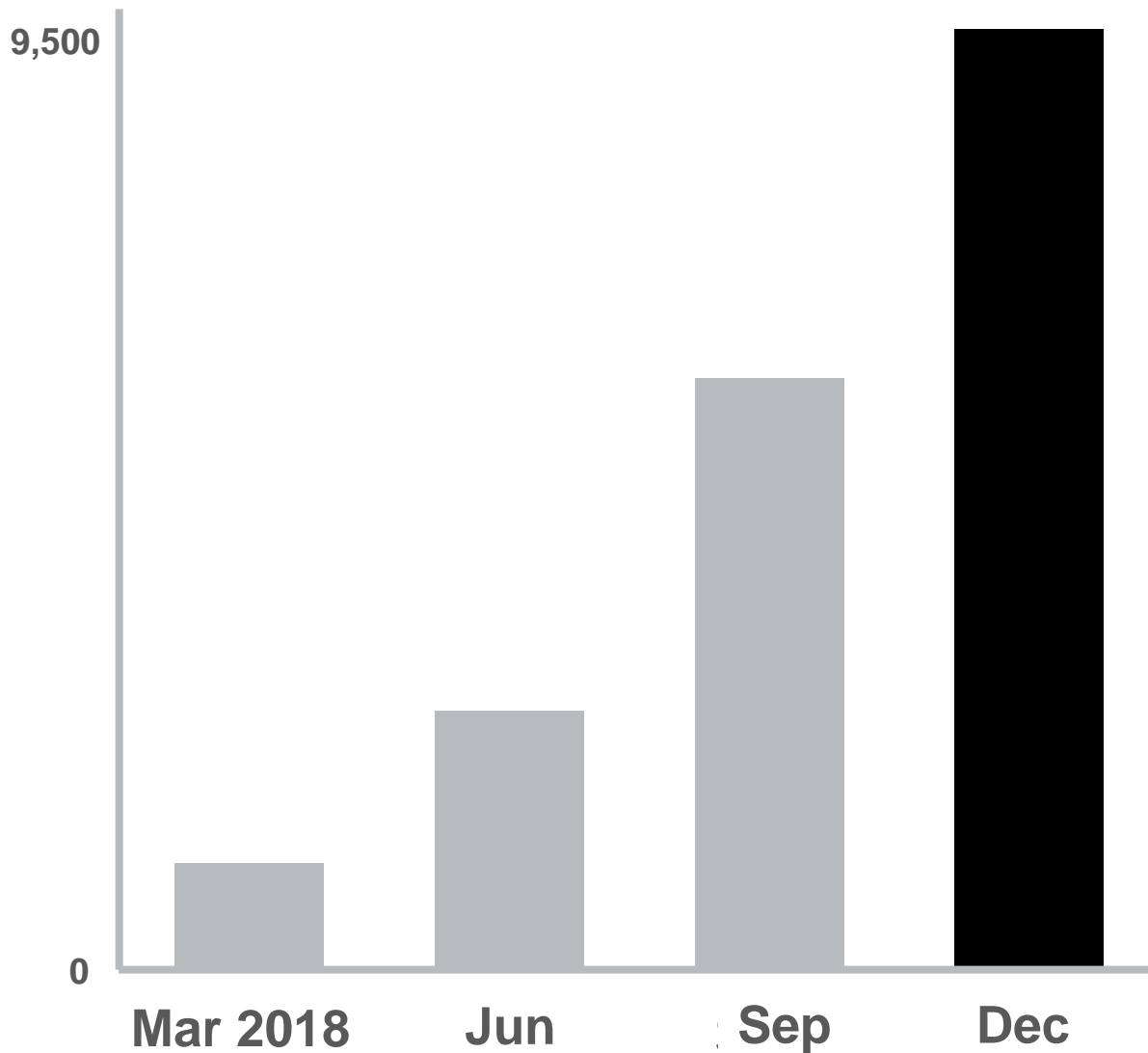
Establishment of WeWork Japan



The information contained herein is provided for illustrative purposes only. The information presented herein with respect to Vision Fund Portfolio Companies was generally developed by SBG and certain of its subsidiaries on the basis of publicly available information. There is no guarantee that any joint venture will be consummated on the terms expressed herein or at all, or that the joint venture will be successful. Nothing here should be construed as a recommendation of any investment or security

“WeWork” Memberships in Japan

[Memberships]



Around 9,500



(Photo credits) WeWork

The metrics regarding select aspects of the operations of the Vision Fund's portfolio companies were selected by SBG and certain of its subsidiaries on a subjective basis and generally developed on the basis of publicly available information. Such metrics are provided solely for illustrative purposes to demonstrate elements of the company's business, are incomplete, and are not necessarily indicative of the company's performance or overall operations. There can be no assurances that historical trends will continue throughout the life of the Fund.

Nothing herein should be construed as a recommendation of any investment or security.

*Quarterly transition of memberships since WeWork Japan launched in Feb 2018



Opening across Japan



**Transforming our headquarters
into "WeWork"**

Taxi Hailing Service

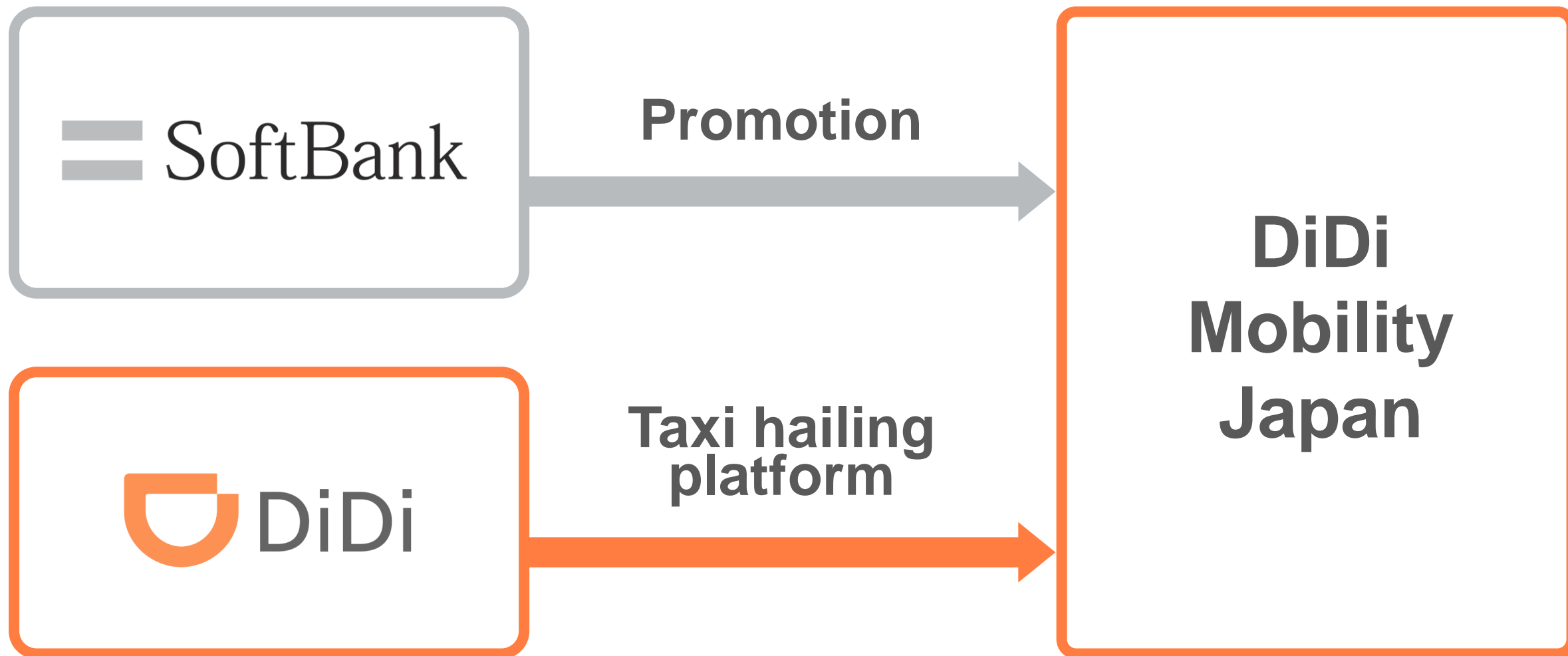
AI matches taxis and passengers based on its demand forecast



For DiDi logo: DiDi Mobility Japan Corp.

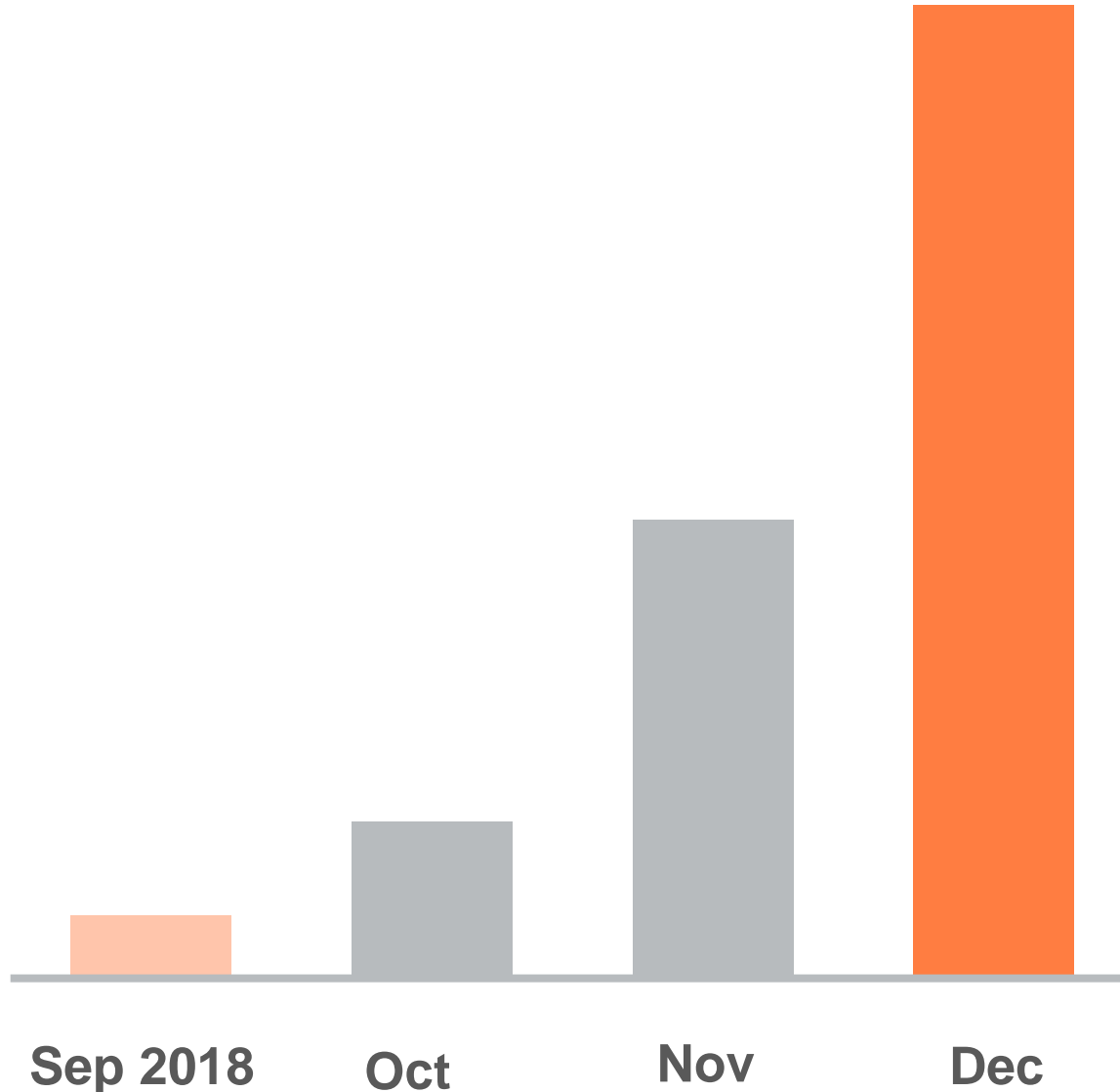
The information contained herein is provided for illustrative purposes only. The information presented herein with respect to Vision Fund Portfolio Companies was generally developed by SBG and certain of its subsidiaries on the basis of publicly available information. Nothing herein should be construed as a recommendation of any investment or security.

Establishment of DiDi Mobility Japan



“DiDi” Average Number of Rides per Day

[Number of rides]



15x
compared to September




“DiDi” Expanding Service Areas



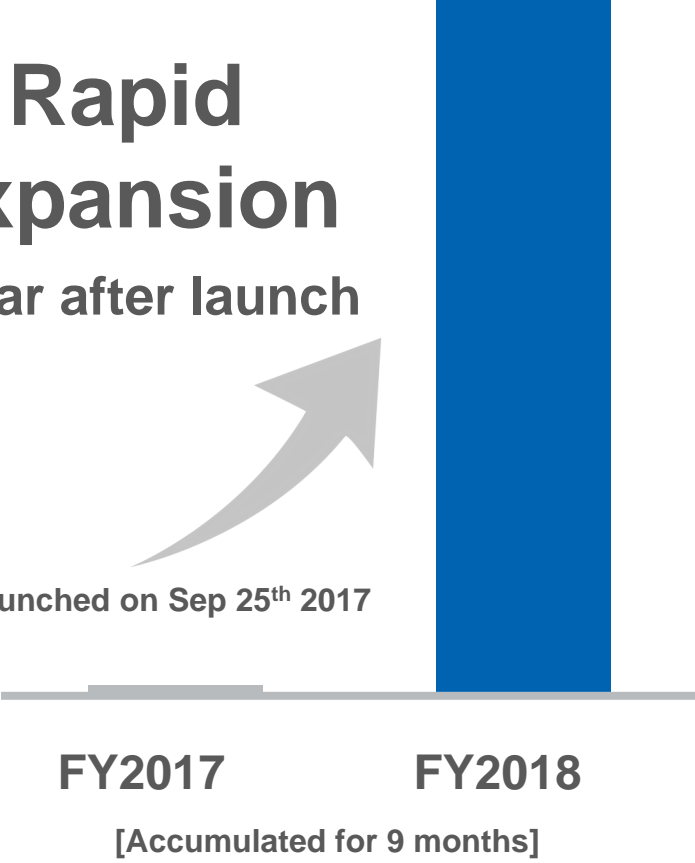
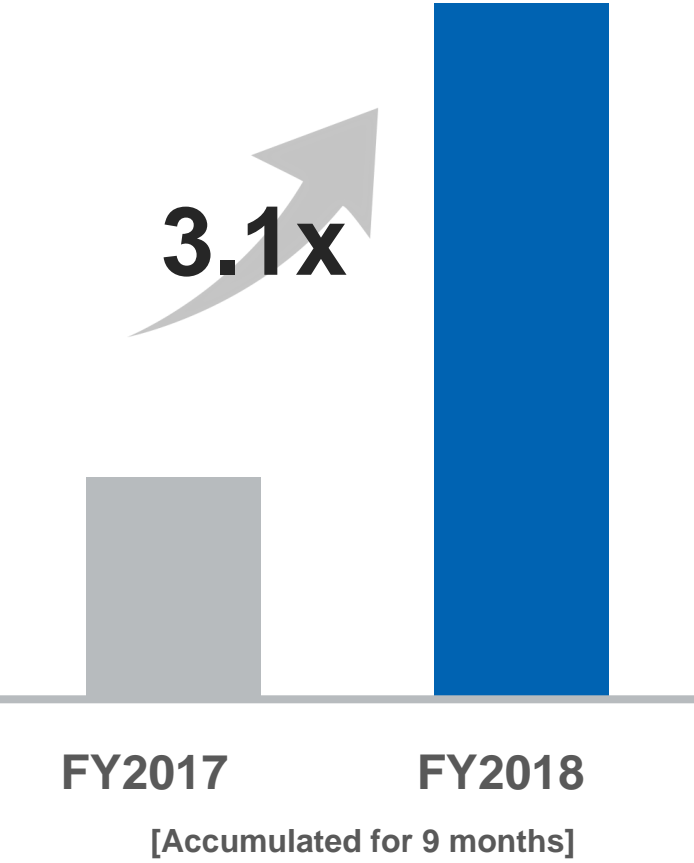
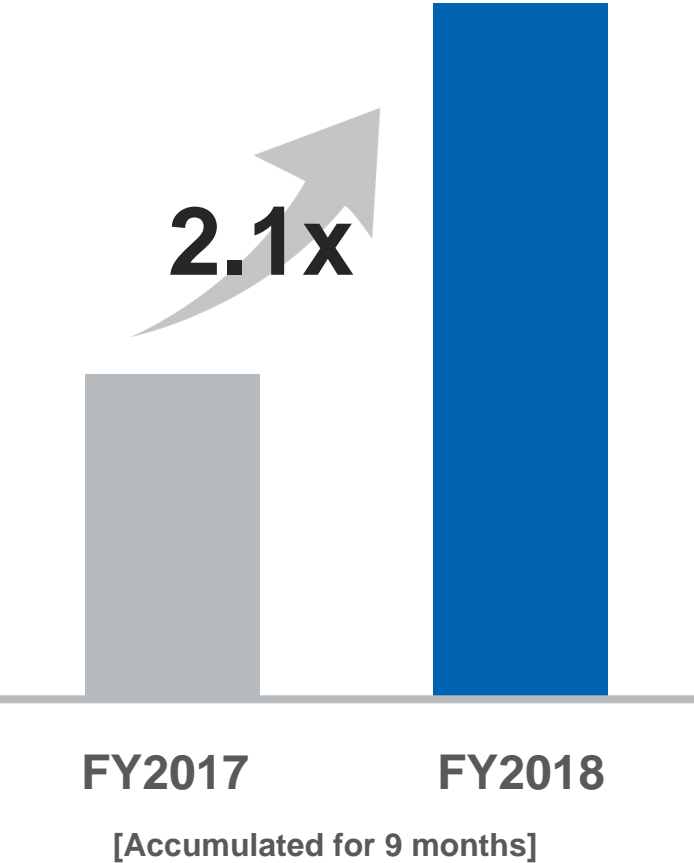
Started Trial Service in Tokyo

New Businesses Revenue

 **cybereason**
[Security]

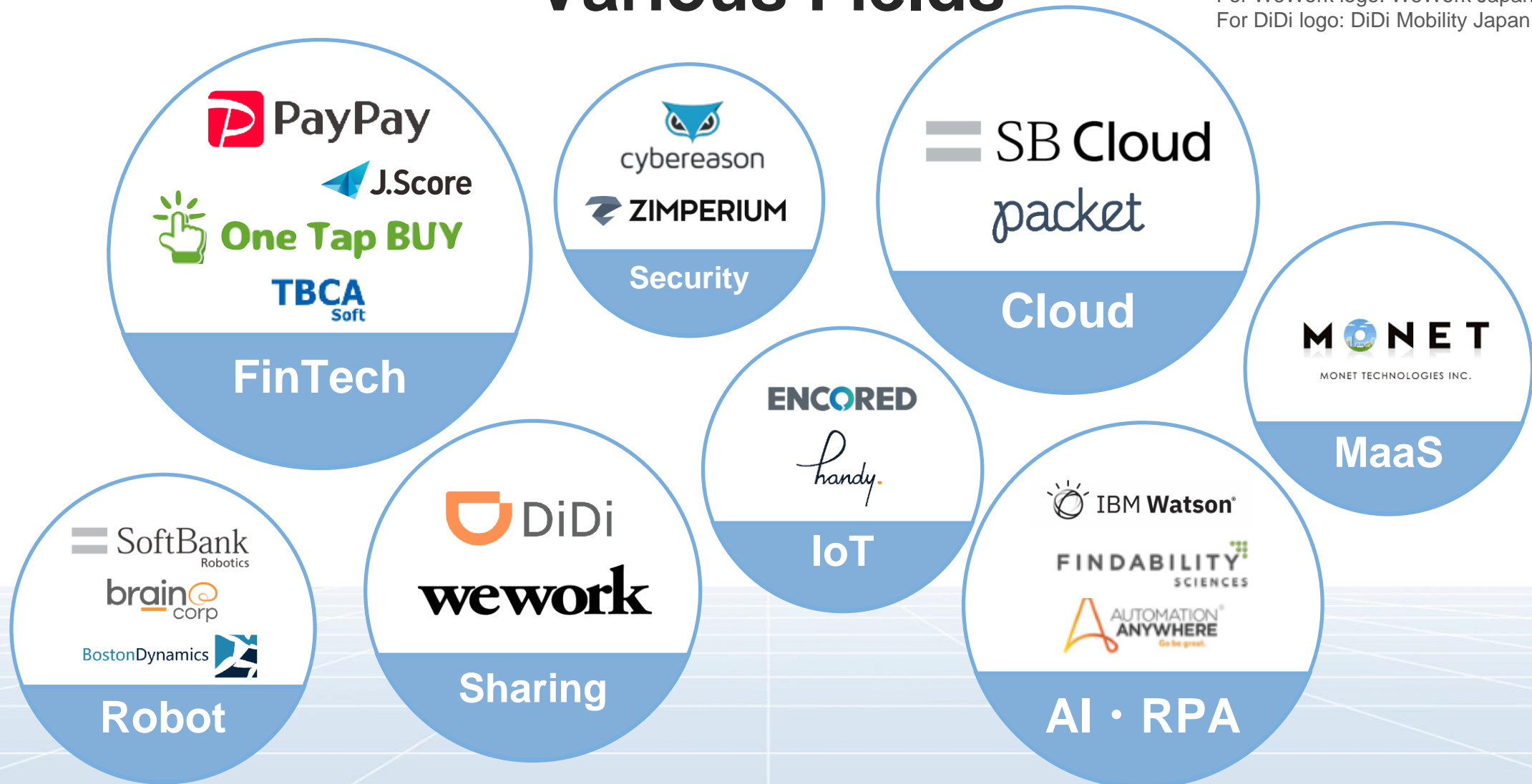
 **SB Cloud**
[Cloud]

 **J.Score**
[AI Score Lending]



Accelerating Collaborations and Partnership in Various Fields

For WeWork logo: WeWork Japan GK
For DiDi logo: DiDi Mobility Japan Corp.



Certain joint ventures and collaborations of SoftBank Corp., Vision Fund and SoftBank Group Corp. portfolio companies and investments identified herein have been selected on a subjective basis, are provided solely for illustrative purposes and do not purport to be a complete listing of all such collaborations or joint ventures. SoftBank Group Corp., SoftBank Corp. and the Vision Fund each have different strategies and objectives with respect to their investments and portfolio company operations. There is no guarantee that any joint venture will be consummated on the terms expressed herein or at all, or that the joint venture will be successful. References to such portfolio companies and investments should not be a recommendation of any particular investment.



Information Revolution - Happiness for everyone



