

Earnings Results for the Fiscal Year Ended March 31, 2019

SoftBank Corp.

May 8, 2019

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Consolidated Results

[JPY bn]

	FY2017 Actual	FY2018 Actual	YoY	FY2018 Forecast
Revenue	3,582.6	3,746.3	+163.7	3,700.0
Operating Income	637.9	719.5	+81.5	700.0
Net Income	400.7	430.8	+30.0	420.0
Adjusted FCF	508.0	* 513.1	+5.1	500.0 or more

(Notes)

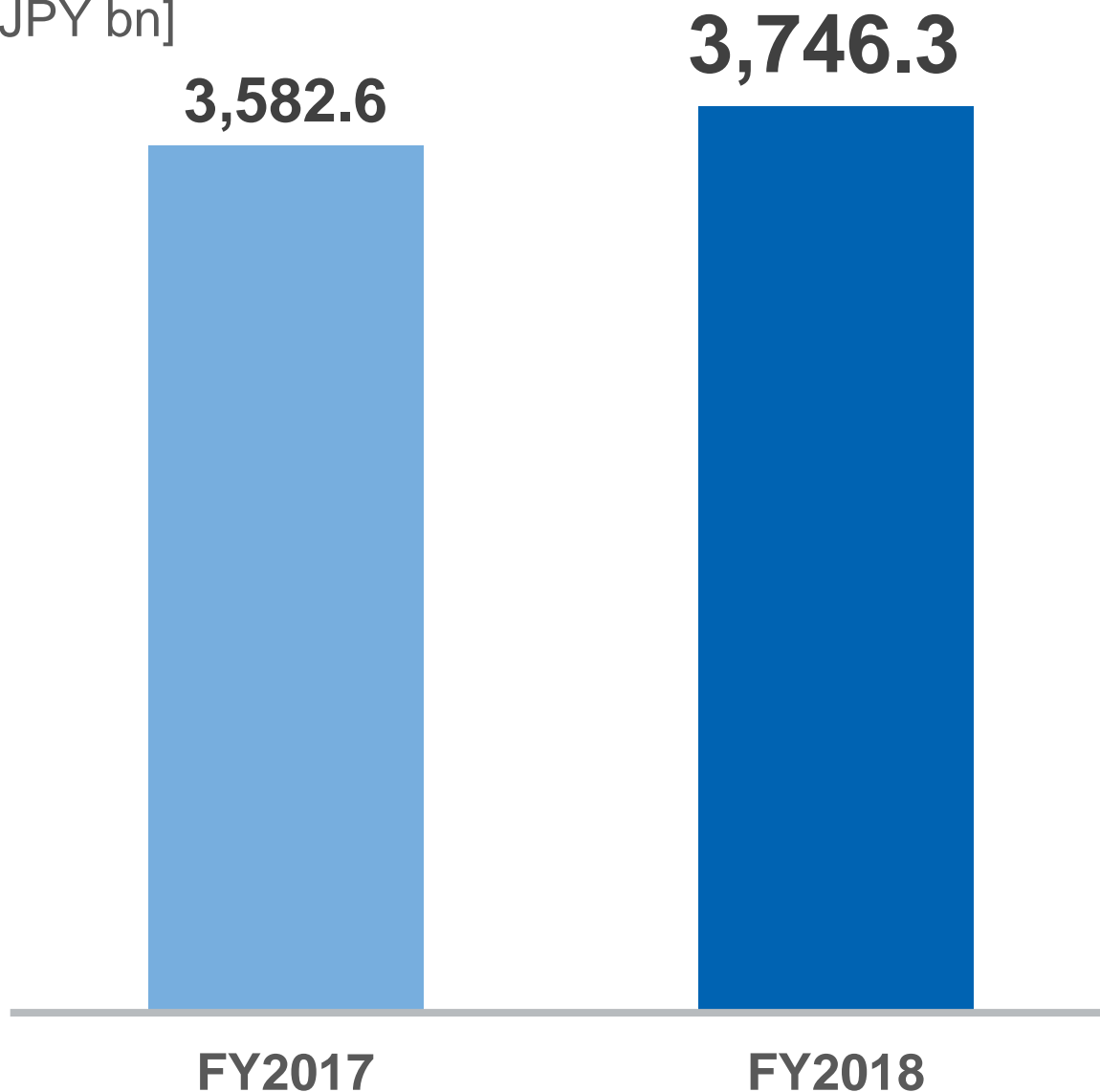
Net Income: net income attributable to owners of SoftBank Corp.

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 shares of Yahoo Japan Corporation.

Revenue

[JPY bn]



Record high
(Up 5%)

Operating Income

[JPY bn]

719.5

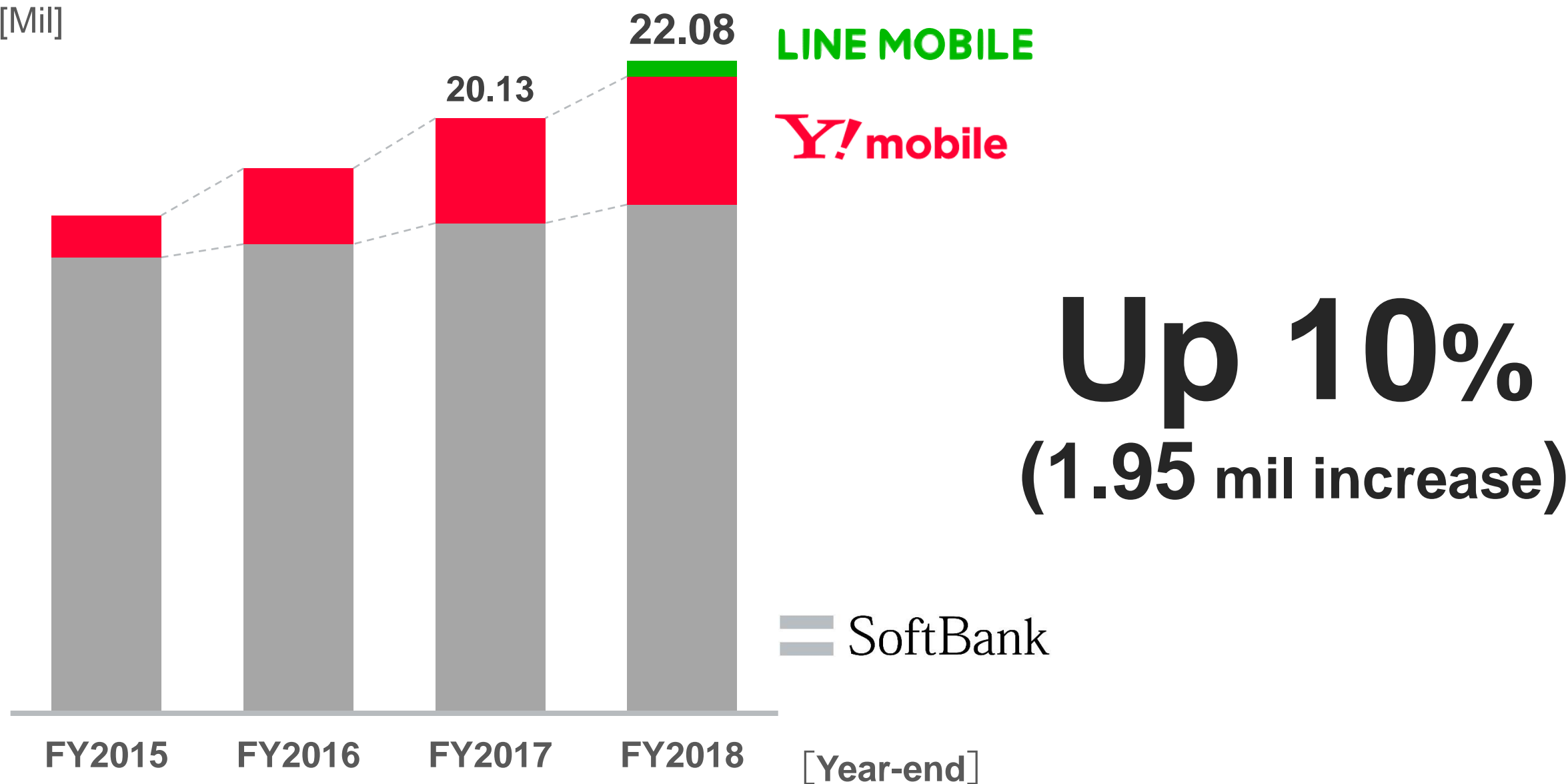
637.9

FY2017


FY2018

Record high
(Up 13%)

Cumulative Smartphone Subscribers



Large-capacity Data Plans Lowest Price Comparison^{*1}

	MNO carrier A	MNO carrier B	 SoftBank
Data Capacity	30GB	30GB	50GB + Unlimited use of video and SNS
Price	JPY 6,000^{*2}	JPY 3,980^{*3}	JPY 3,480^{*4}

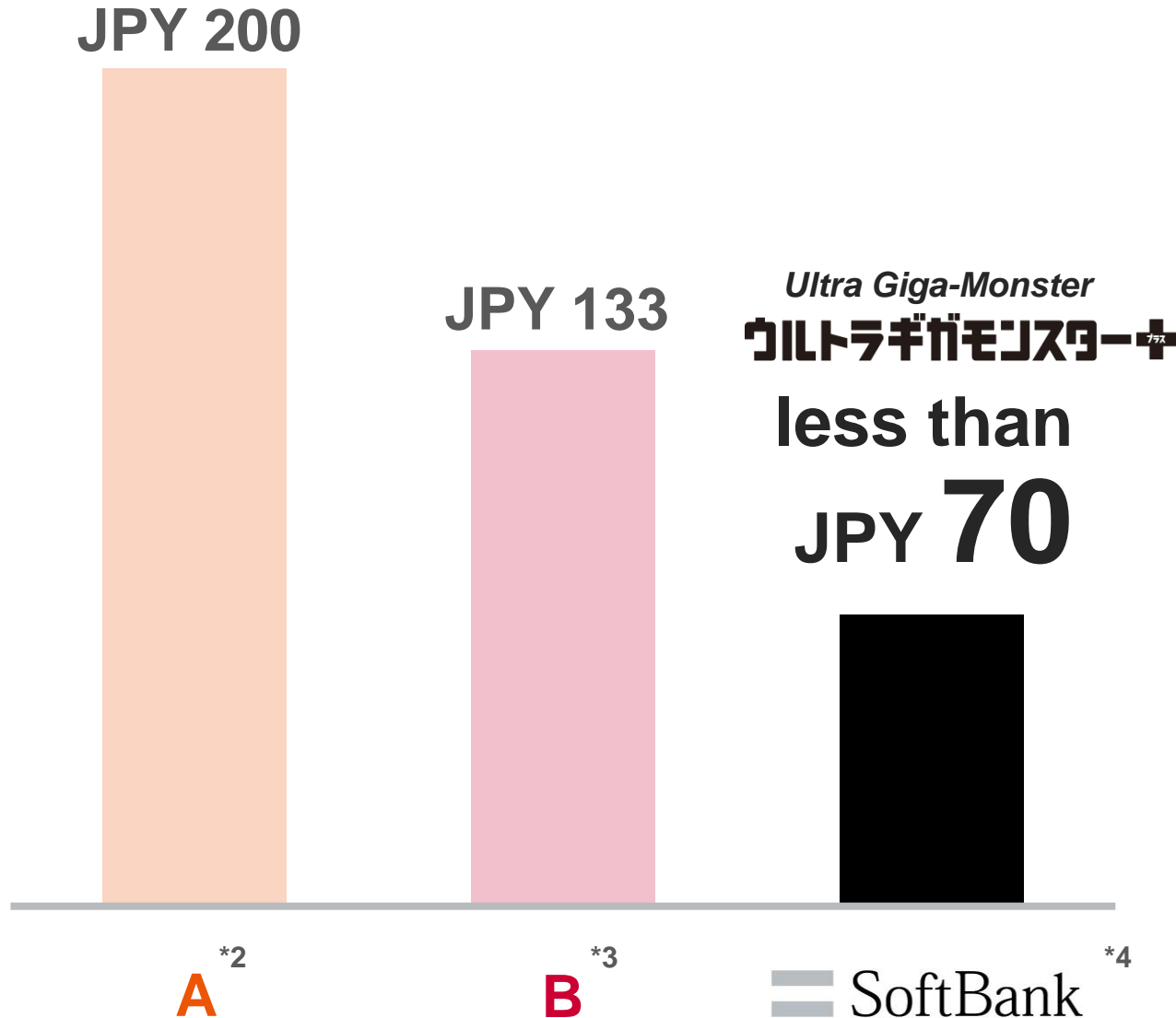
^{*1} Prices are the monthly charges for the first year of a two-year contract

^{*2} Major MNO A : JPY 8,000 – JPY 1,000 (home broadband (BB) bundle discount) – JPY 1,000 (first year discount)

^{*3} Major MNO B : JPY 6,980 – JPY 1,000 (home BB bundle discount) – JPY 1,000 (family discount for more than 3 people) – JPY 1,000 (6-month discount)

^{*4} “Ultra Giga Monster+” : JPY 5,980 + JPY 1,200 (basic voice call monthly charge) + JPY 300 (internet usage fee) – JPY 2,000 (family discount for 4 people) – JPY 1,000 (home BB bundle discount) – JPY 1,000 (first-year discount)

Monthly Cost per GB (Including base fee*1)



Lowest Cost per GB

*1 Prices are monthly charges for the first year of a two-year contract, excluding campaign such as student discount

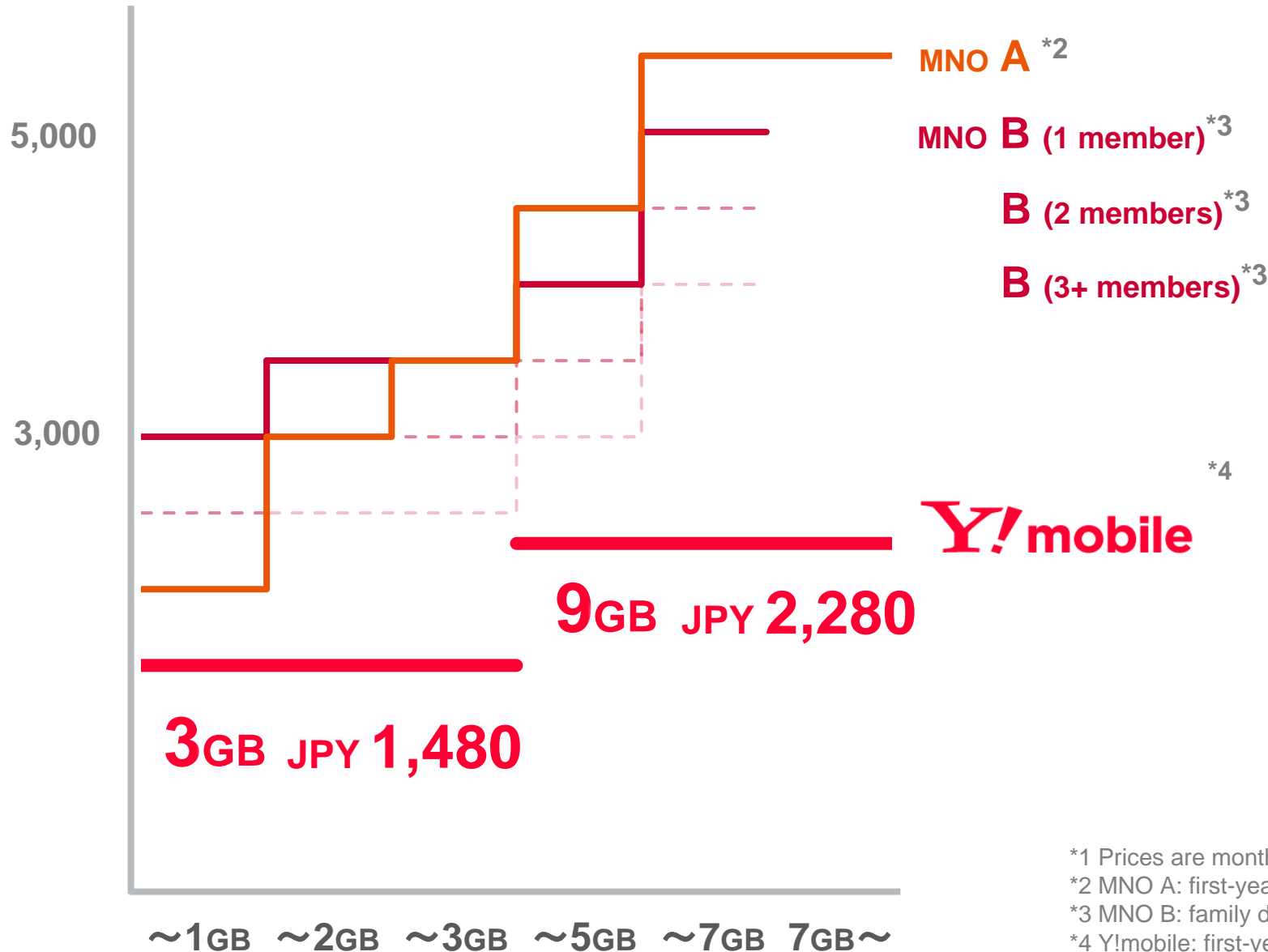
*2 Major MNO A : JPY 8,000 – JPY 1,000 (home BB bundle discount) – JPY 1,000 (first year discount), price for 30GB

*3 Major MNO B : JPY 6,980 – JPY 1,000 (home BB bundle discount) – JPY 1,000 (family discount for more than 3 people) – JPY 1,000 (6-month discount), price for 30GB

*4 "Ultra Giga Monster+" : JPY 5,980 + JPY 1,200 (basic voice plan) + JPY 300 (web usage fee) – JPY 2,000 (family discount for 4 people) – JPY 1,000 (home BB bundle discount) – JPY 1,000 (first-year discount), price for 50GB

Price Plans for Light Users^{*1}

[JPY per month]



Simple
&
Low price

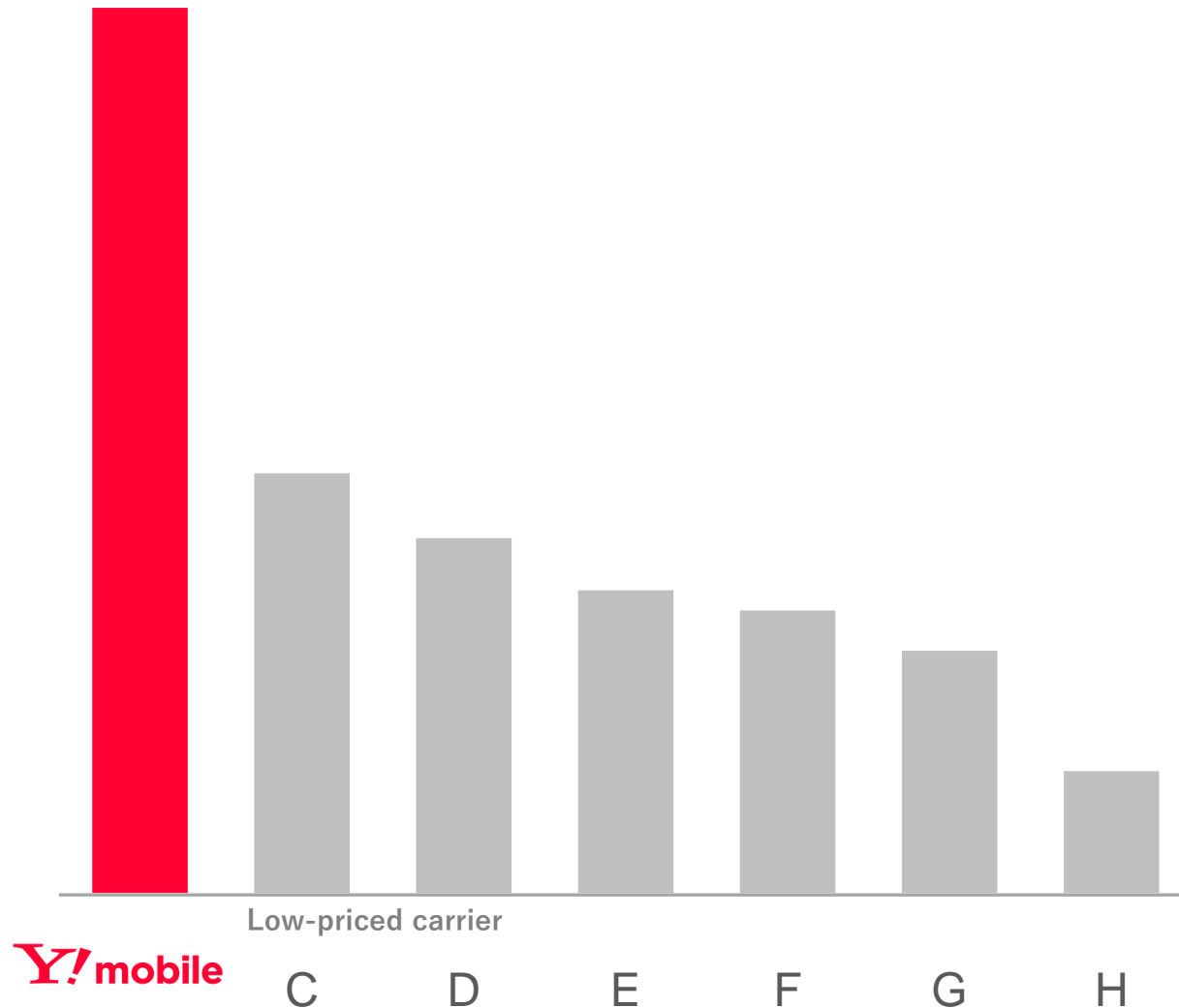
^{*1} Prices are monthly charges for the first year of a two-year contract.

^{*2} MNO A: first-year discount and home BB bundle discount incorporated

^{*3} MNO B: family discount and home BB bundle discount incorporated

^{*4} Y!mobile: first-year discount and home BB bundle discount incorporated

Cumulative Subscribers for Low-priced Smartphone Market



No.1
in low-priced
smartphone market*

(Source) The data is based on MMD Labo "Low-cost smartphone market usage report as of Sep. 2018", released in Dec. 2018

* Other carrier numbers exclude NTT Docomo, au and SoftBank brand carriers and MVNEs

**New plan in preparation for
“100% smartphone
penetration”**

New Plan “Smartphone Debut Plan”

Switch from **Feature Phone** to **Smartphone** and get

JPY 980/month
for 1 year

Domestic calls for
less than 5 min.



Data volume 1GB

Join by Sep. 30, 2019 and receive

bonus equivalent to
JPY 6,000



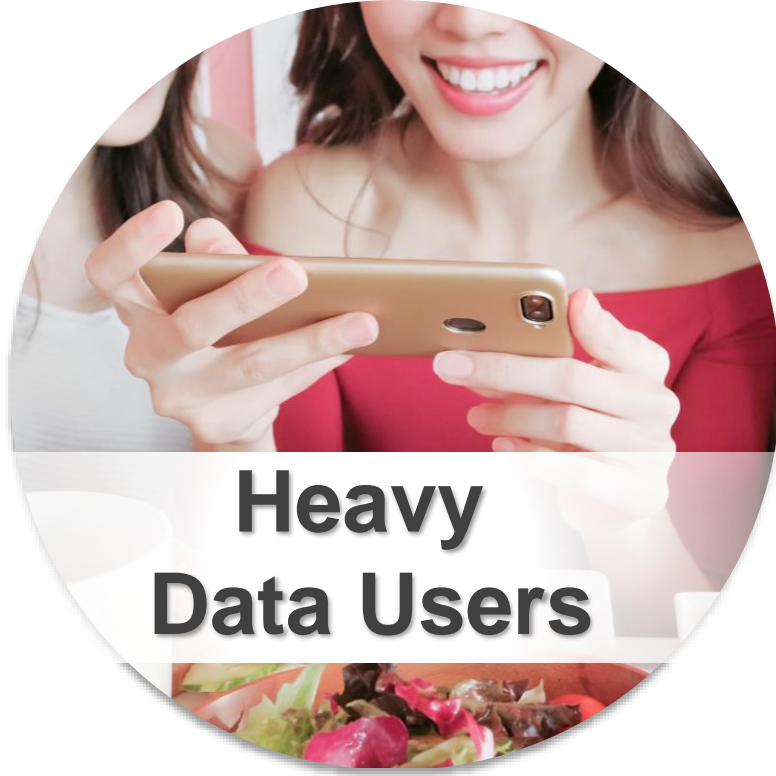
in “PayPay” Points

(Notes)

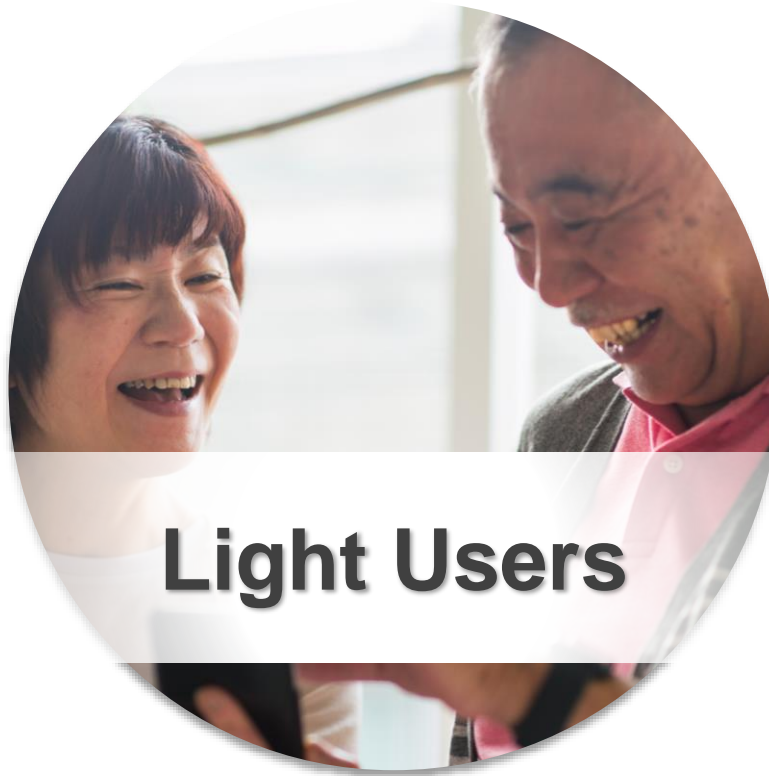
Smartphone Debut Plan will start accepting subscriptions from Jun. 12, 2019.

JPY 980/month with 2-year contract, first-year discount, and smartphone debut plan discount. JPY 1,980/month from the second year. Subscribers will receive “PayPay Bonus” of an equivalent of JPY 1,000 over a period of six months, starting Oct 2019.

SoftBank Mobile Strategy



**Heavy
Data Users**



Light Users

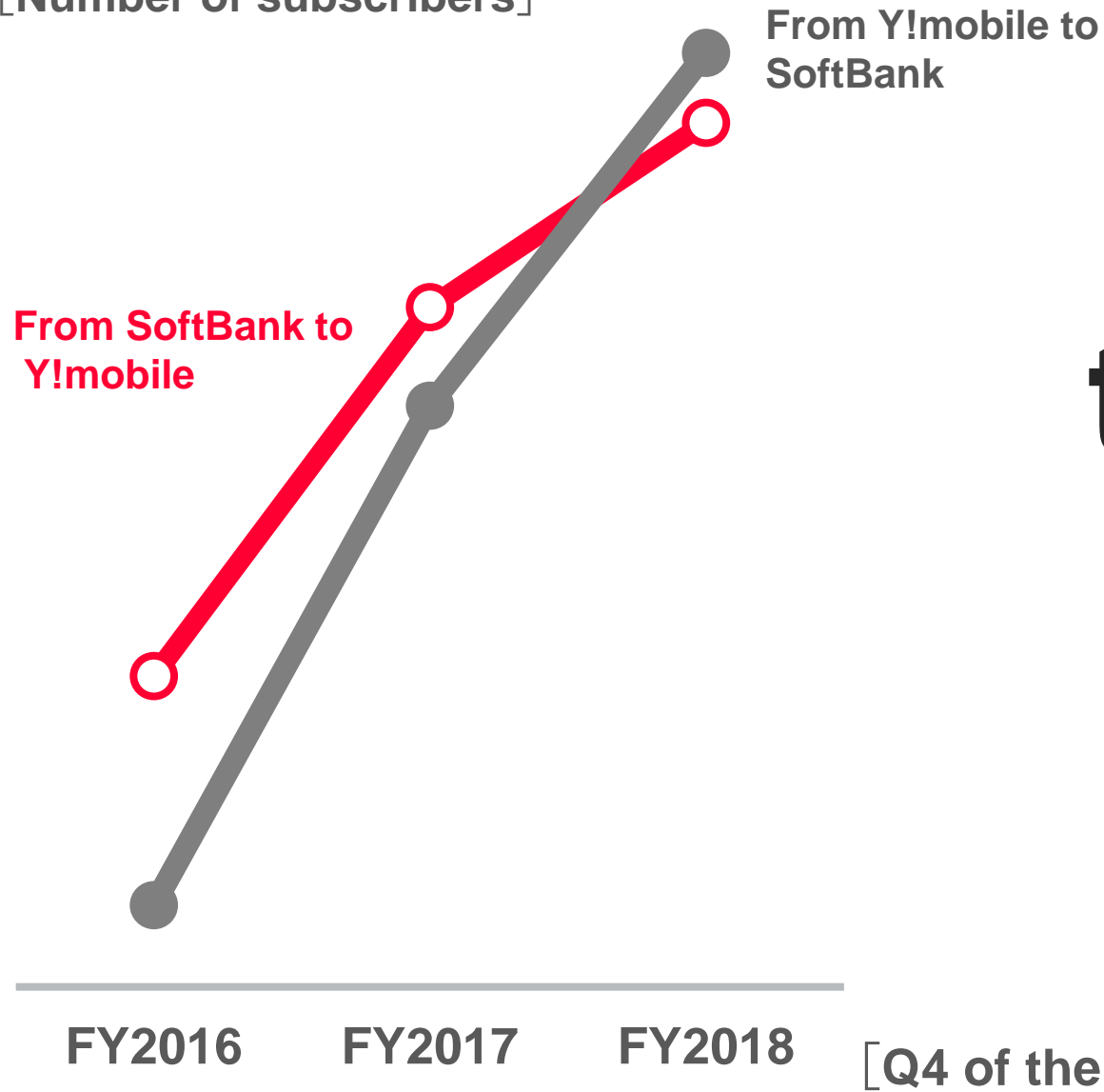


**Feature phone users
Shift to Smartphone**

Maintain high competitive strength

Smartphone Migrations between Brands

[Number of subscribers]



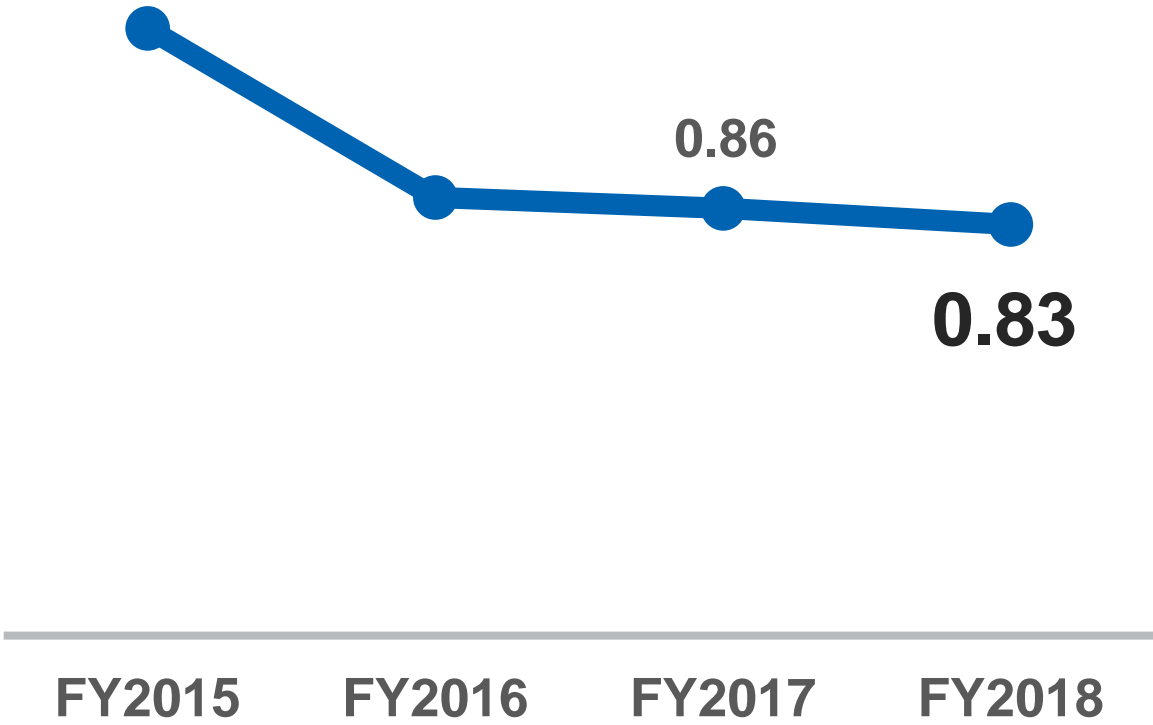
Migration trends
Reversed for the First Time



(Note) Excludes subscribers in Enterprise segment

Smartphone Churn Rate

[%]

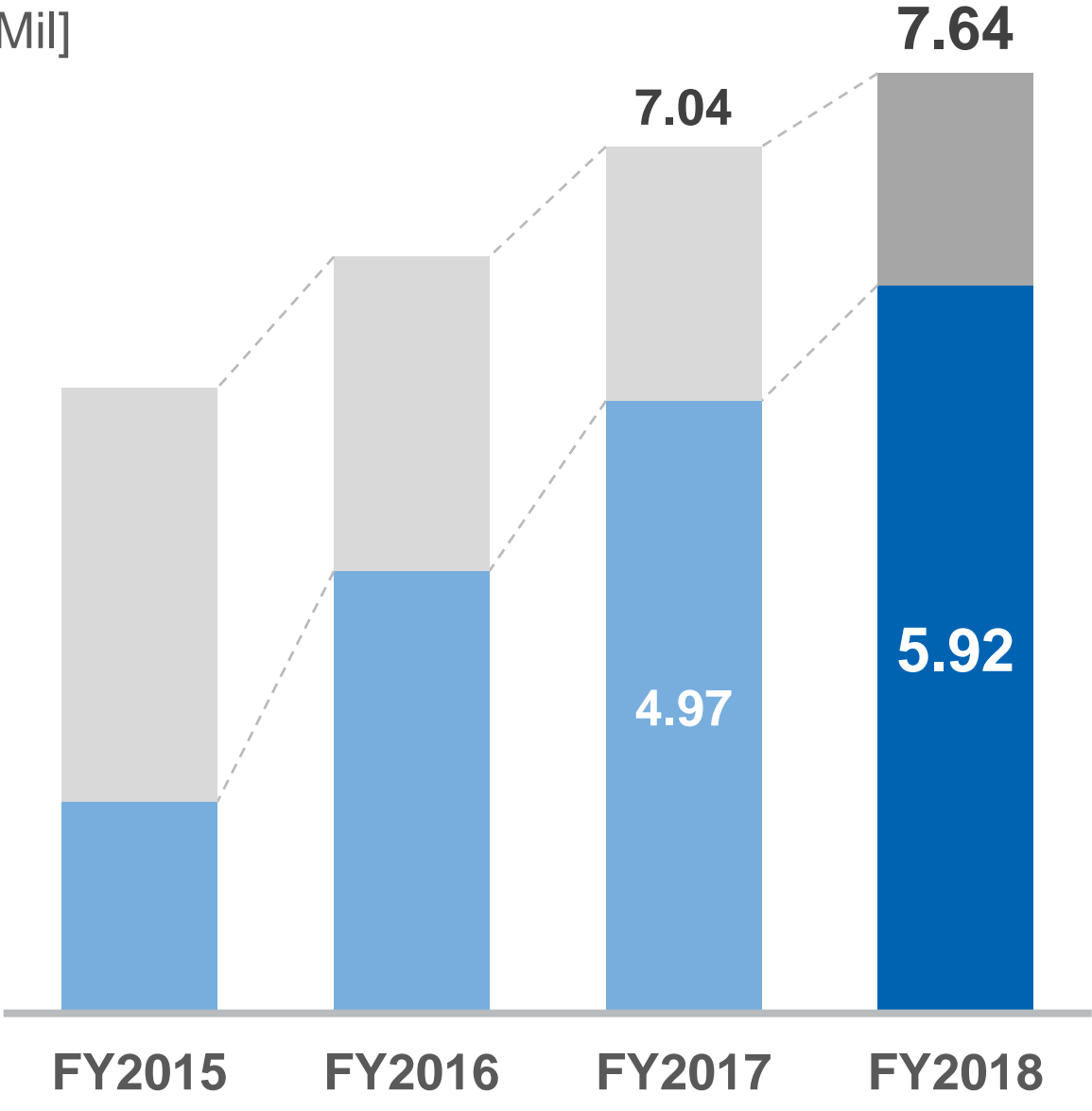


Record low

(Note) Churn rate= Number of churns / Number of active subscribers
Figures in this page show the average monthly churn rate for the fiscal year period.

Broadband Cumulative Subscribers

[Mil]



Up 19%

[Year-end]

(Note) *SoftBank Air* subscribers are included in *SoftBank Hikari* subscribers.

Effect of Home Bundle Discount

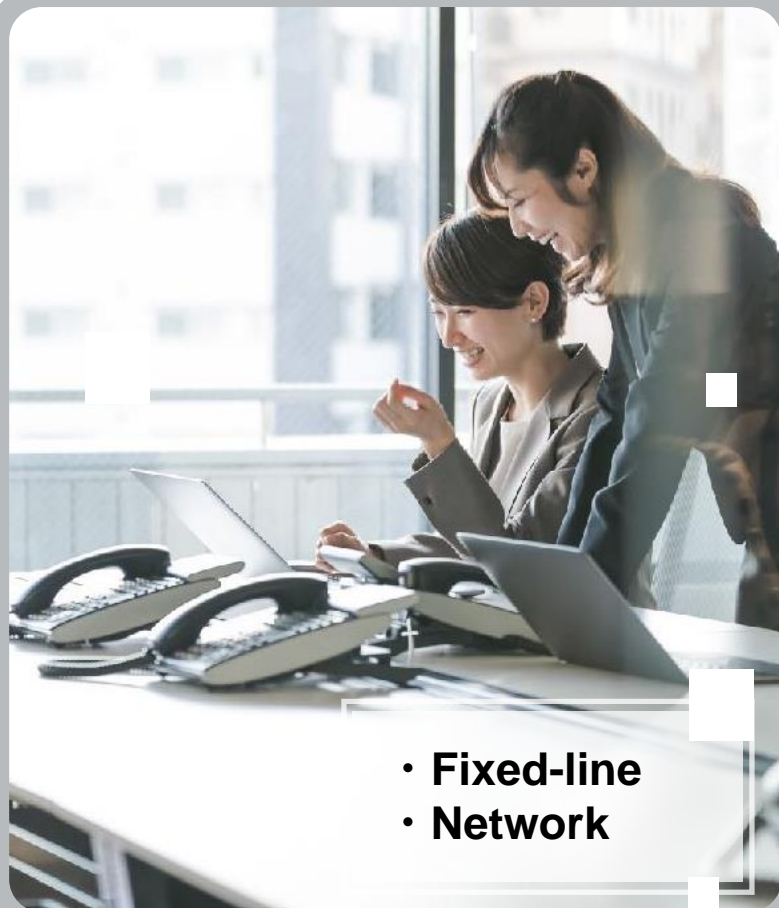


Without the Discount	With the Discount Subscription rate: about 50%
Churn Rate 1.1%	Churn Rate 0.6%

**Churn rate
reduced largely
for home bundle
discount users**

(Notes)
Churn rate is average smartphone churn rate in FY2018, excluding enterprise contracts.
Subscription rate is ratio of “Home Bundle Discount” users to smartphone cumulative subscribers on March 31, 2019, excluding enterprise contracts.
Home Bundle Discount is a bundle discount service of broadband service and mobile communications service.

Enterprise Segment



- Fixed-line
- Network

Fixed-Line



Mobile

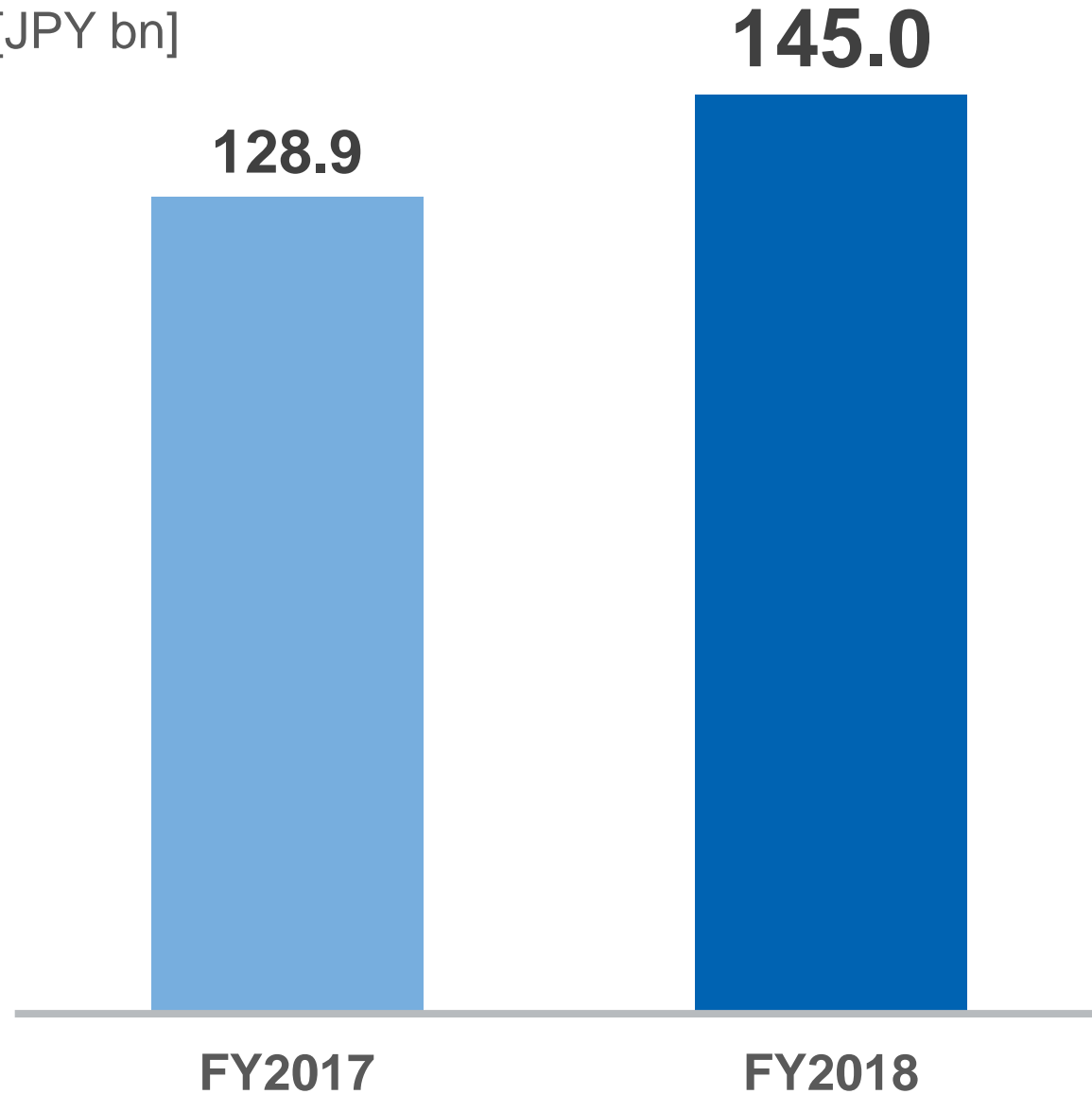


- IoT
- Robot
- AI/RPA
- Cloud
- Security
- Digital Marketing

Solution and Other

Enterprise Segment: Solution and Other Revenue

[JPY bn]



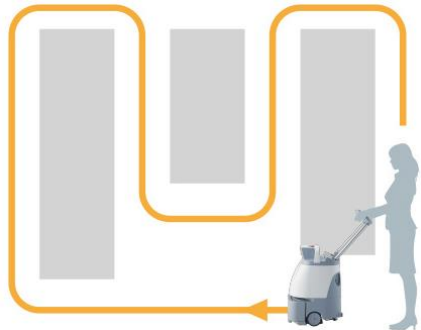
**Revenue
Up 12%**

Enterprise Segment: Solution and Other <Robot>

Aim to offer solution for labor shortage by automation of cleaning services

Easy Operation

Input the cleaning route by maneuvering



Automated Cleaning

Detect obstacles with AI and sensors



Management Function

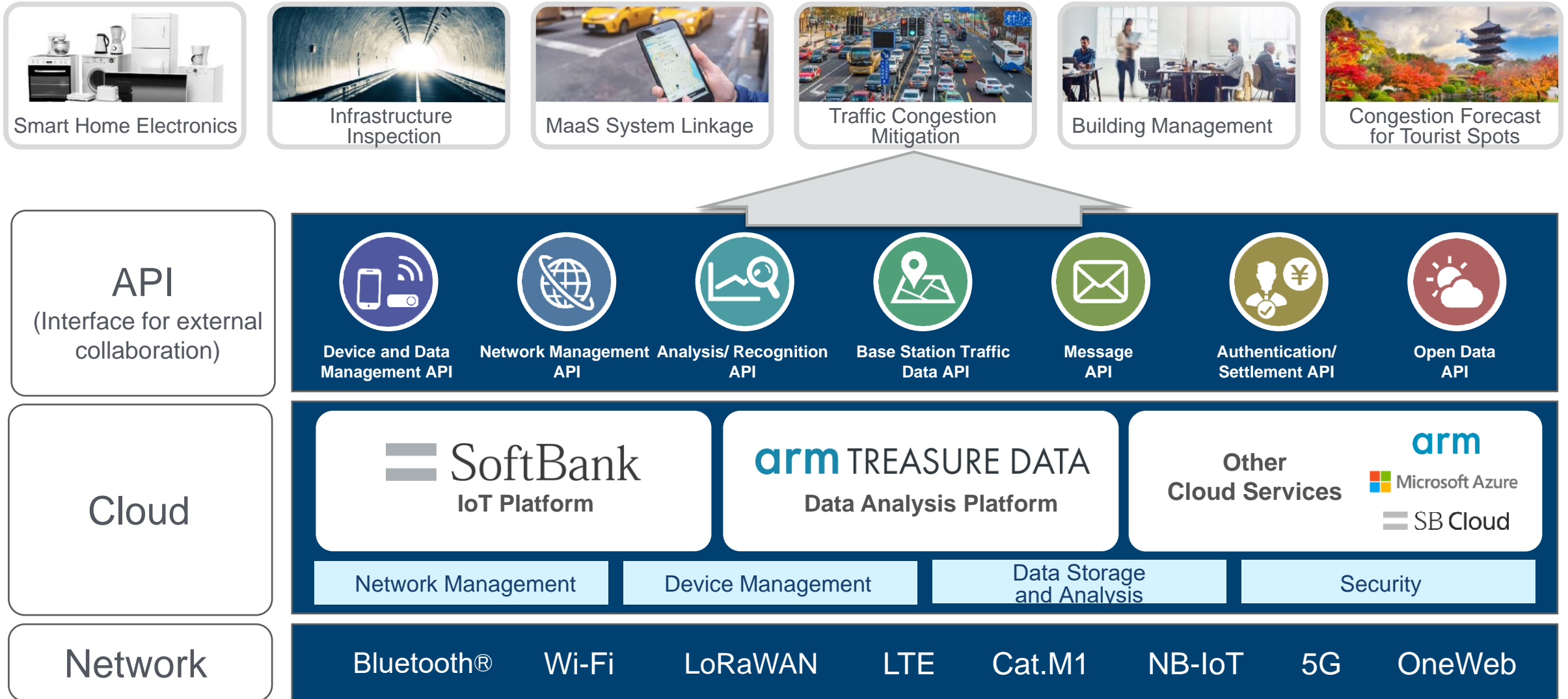
Manage status via smartphone or PC



©SoftBank Robotics

To begin operation at numerous Mitsubishi Estate buildings

Enterprise Segment: Solution and Other <IoT Business>



Enhance co-creation in various industries with IoT services

IoT Application Case 1: Smart Highways

5G field trials on toll road in Aichi Prefecture in March, 2019

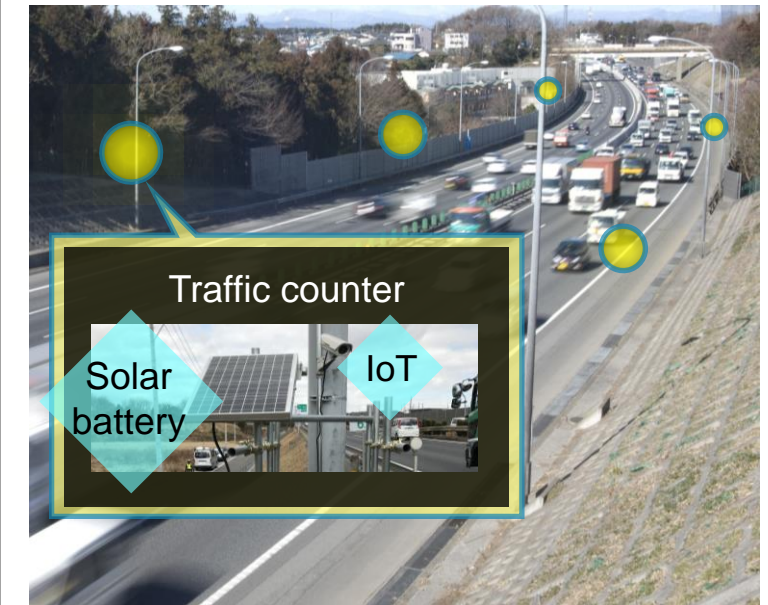
Real-time monitoring using numerous sensors



AI image detection of obstacles



Applying IoT to traffic counters for precise tracking of traffic jams



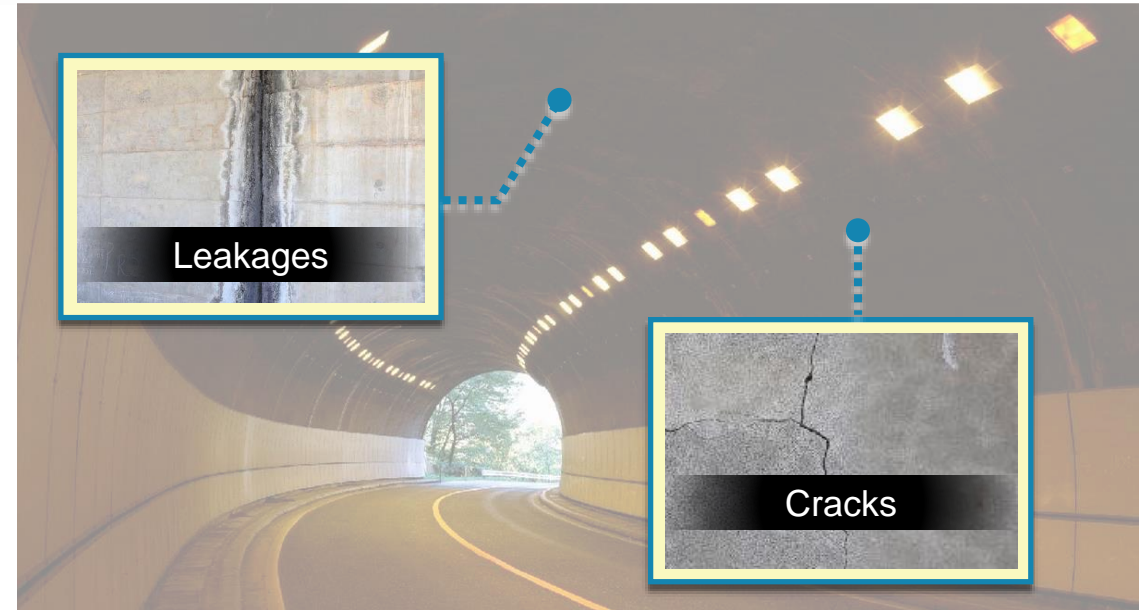
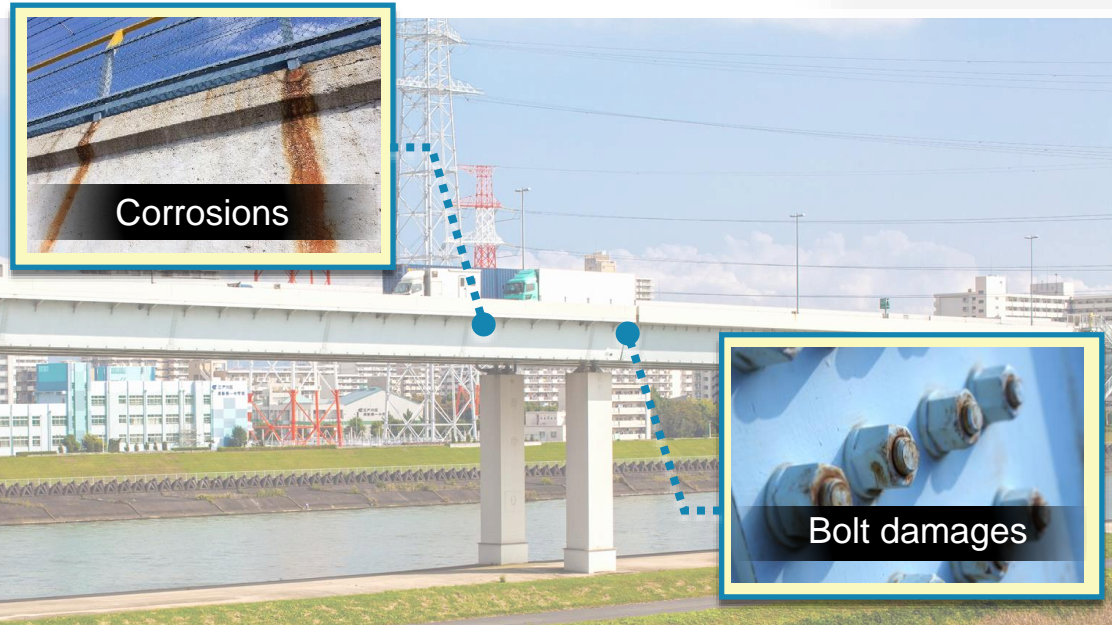
Collect and analyze image data of infrastructure nationwide

Bridges

AI development
support platform

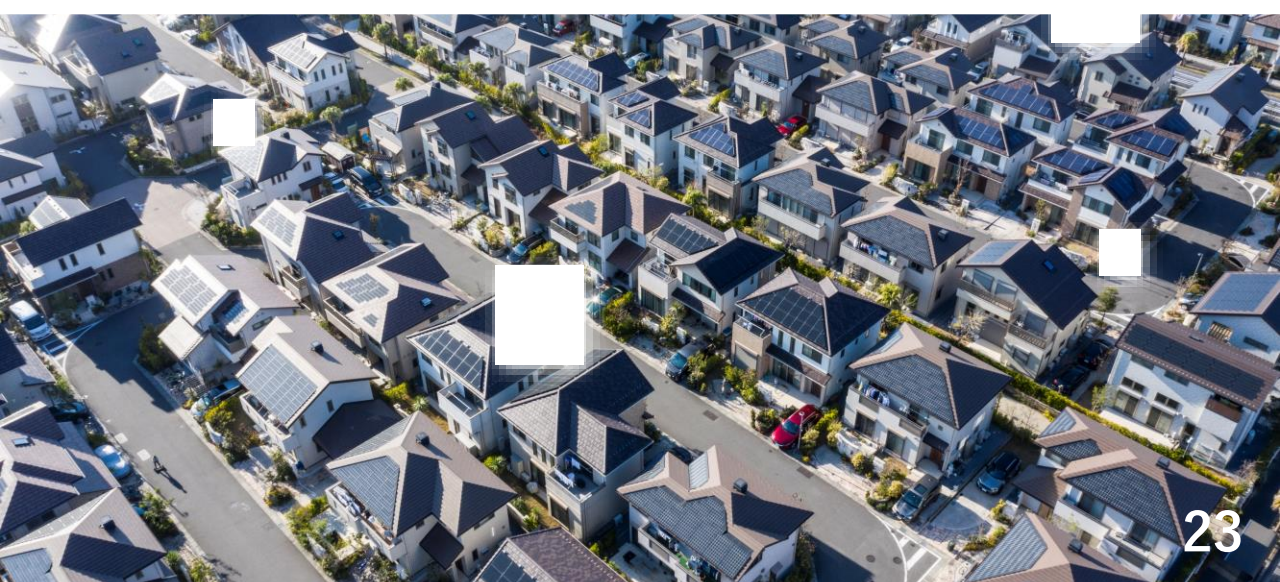
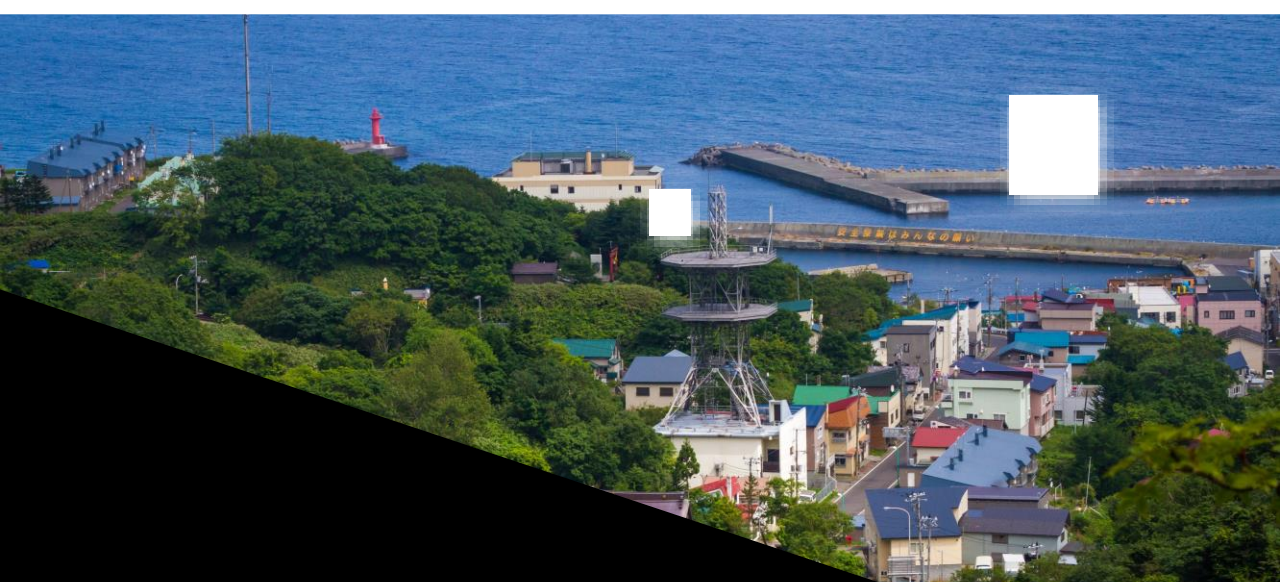


Tunnels





**Aiming for over 90% 5G population coverage
at an early stage**



SoftBank Growth Strategy

New Businesses

Beyond Carrier

Telecom Business

Expansion of customer base

AI / Technology
Cutting-edge business models



Smartphone Subscriber Growth



Broadband subscriber growth



New Infrastructure



Growth in New Businesses

Cutting-edge Co-working Space

wework



Opened first location in Japan in Feb 2018

Planning to open more than 30 locations by FY2019

Forward-looking statements contained in this slide are subject to known and unknown risks, uncertainties and other factors which may cause actual results to be materially different from those contemplated in such forward-looking statements. Accordingly, there can be no assurance that the results described by any such forward-looking statement will be attained, and actual results may be significantly different from such forward-looking statement.

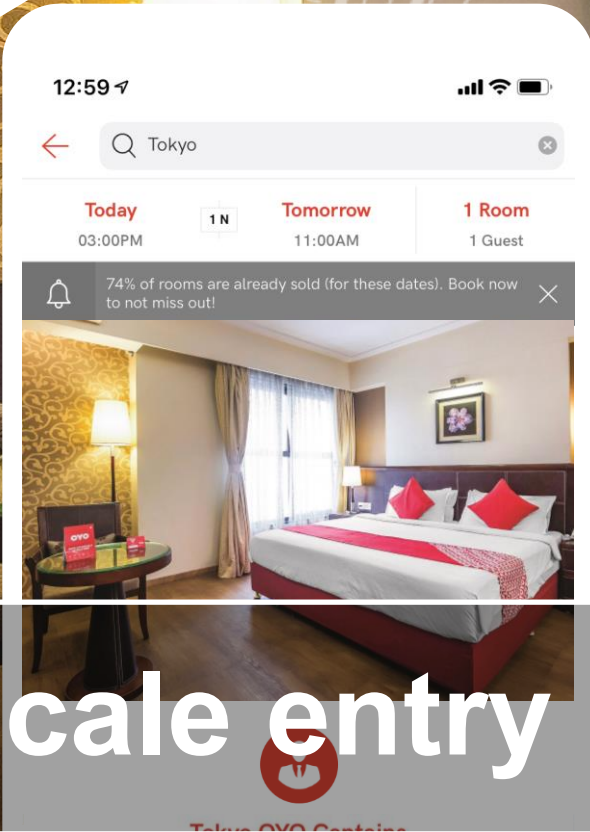
AI Taxi-hailing Platform

The background of the slide is a photograph of a person's hand holding a smartphone. The phone screen shows a map application with a highlighted route. In the background, a yellow taxi is visible on a city street. A semi-transparent white box with rounded corners is positioned over the lower right part of the image, containing the text 'Began service in Sep 2018'.

Began service in Sep 2018

Operating in Tokyo, Osaka, and Kyoto

Rapidly Growing Hotel Brand



Full-scale entry into Japan's hotel industry

QR Code Payment



Began service in Oct 2018

Total registrations exceeding 7 million

(Note) Figures as of May 4, 2019

QR Code Payment



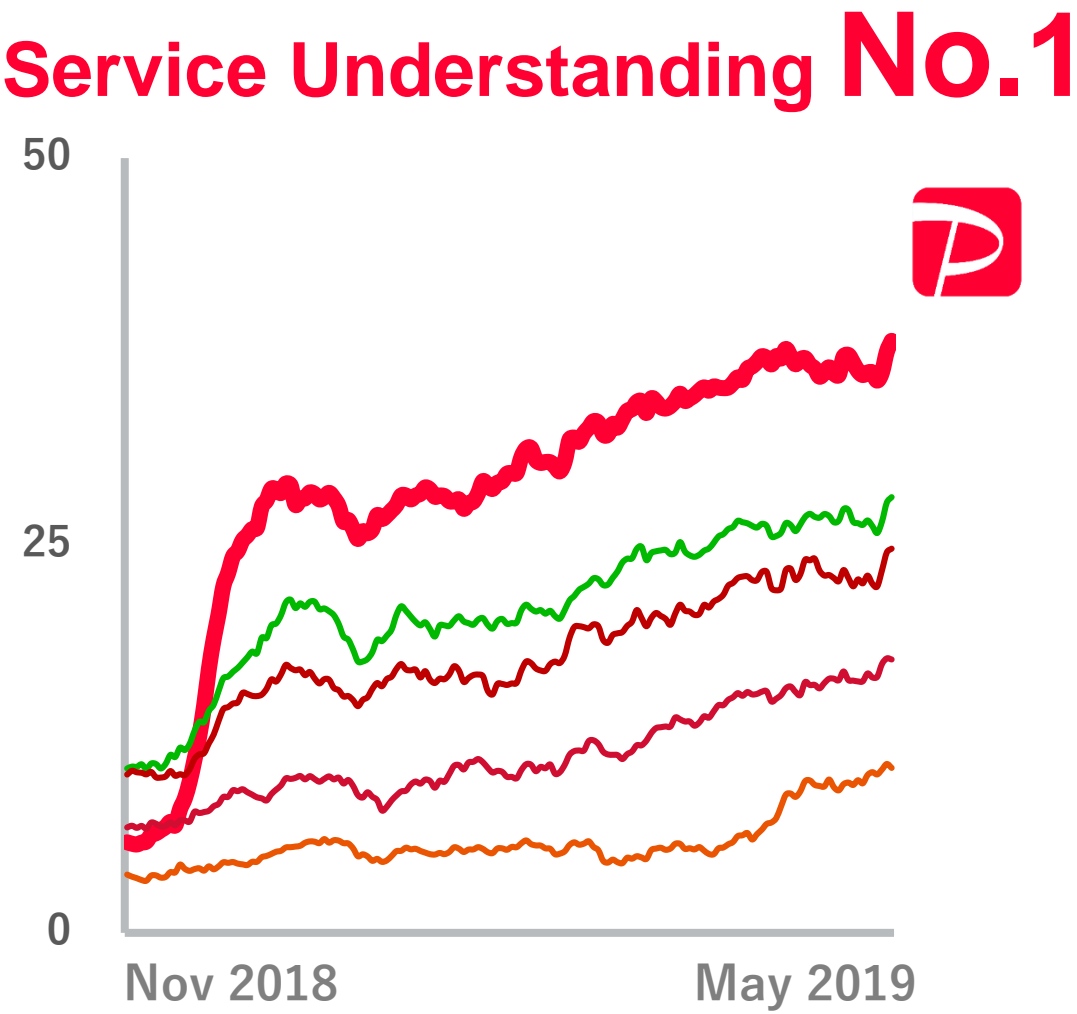
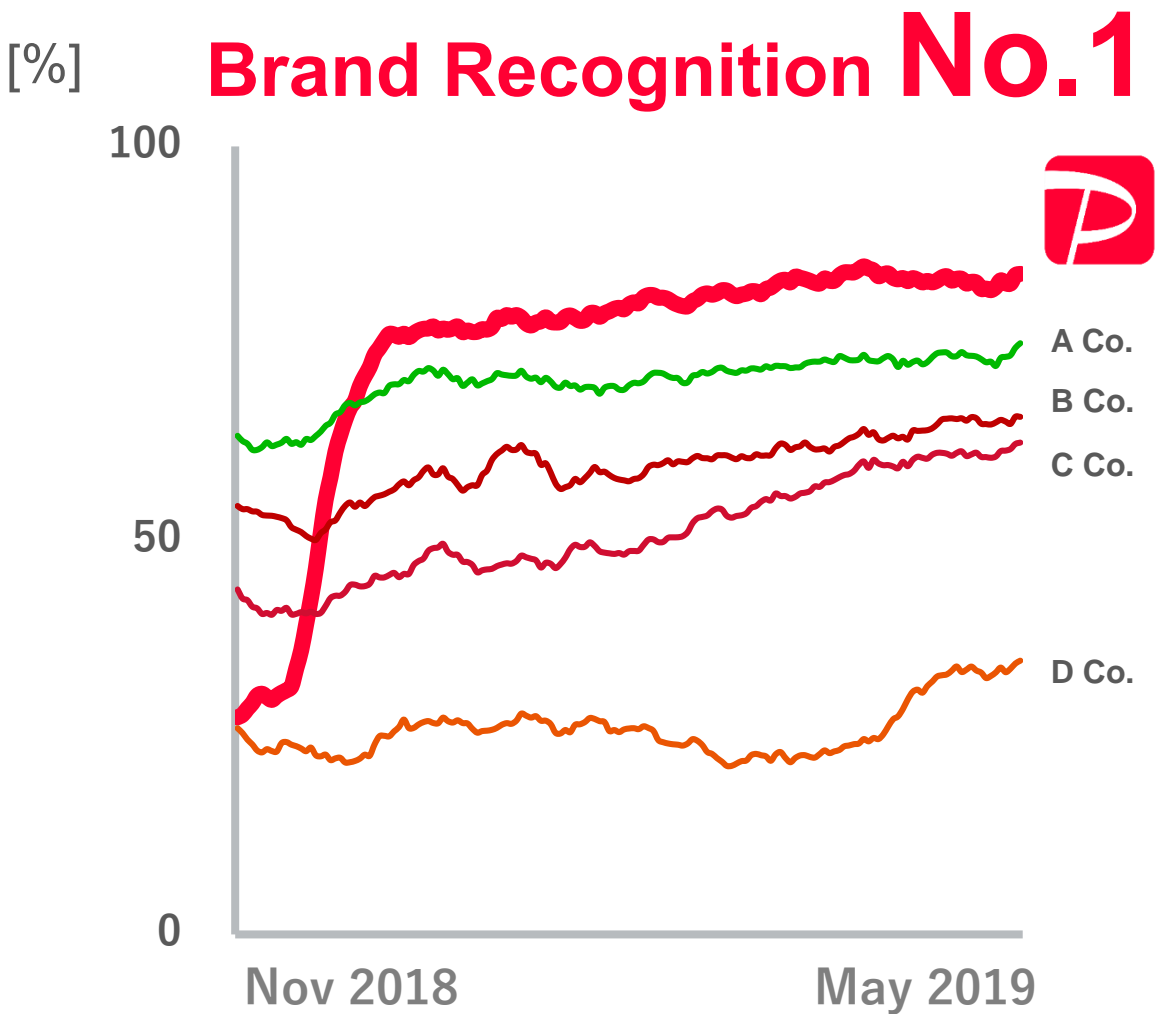
Usage Report

Bill-splitting



Consistently updating with new features

Comparison of QR Code Payment Services

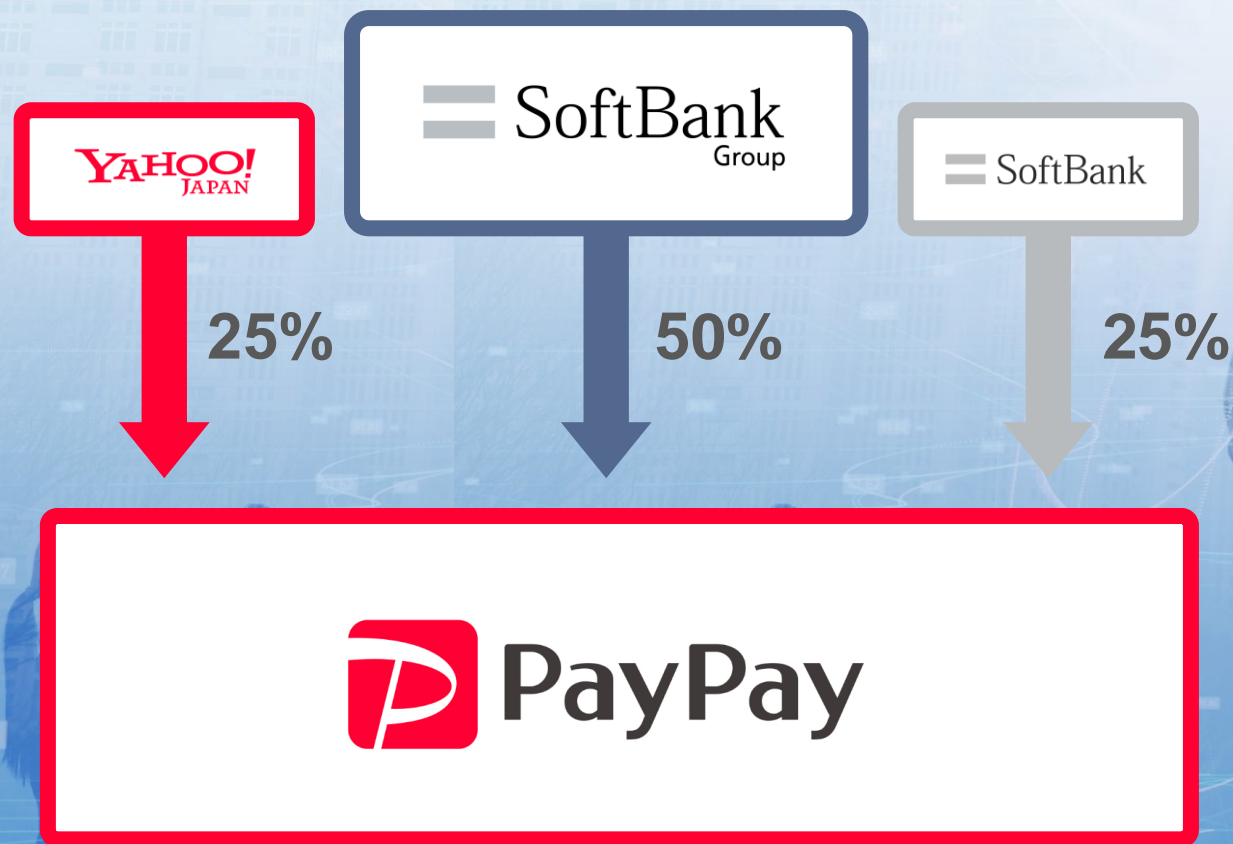


(Source) Survey by PayPay. From Nov 2018 to May 2, 2019



Building the No.1 Payment Platform

Win the Competition to Become No.1



Capital Participation by SoftBank Group



Evolution of technology never stops

34

Next Generation MaaS Service

MONET

MONET TECHNOLOGIES INC.



MaaS Japan Alliance

TOYOTA

HONDA

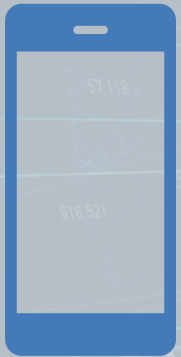
 **HINO**

Stratospheric Telecommunications Platform



Strategic Alliance with Subsidiary of Alphabet Inc.

Essential Technologies



Smartphone/5G



AI



Big Data

The next action to accelerate our growth

To make

YAHOO!
JAPAN

**A Consolidated
Subsidiary**

90+ Million Users

Definition: Number of Daily UBs (Unique Browsers) (FY2018)

The cumulative total number of browsers accessing Yahoo! JAPAN. Access via browser and access via application are counted separately, even if there is an overlap in users.



Weather/disaster alarm



Finance

No.1 in Everyday Service



Transportation guide



(Source) Nielsen (Mobile NetView JP), access using smartphones at application level, as of February 2019.

*Monthly access for each sub category at application level

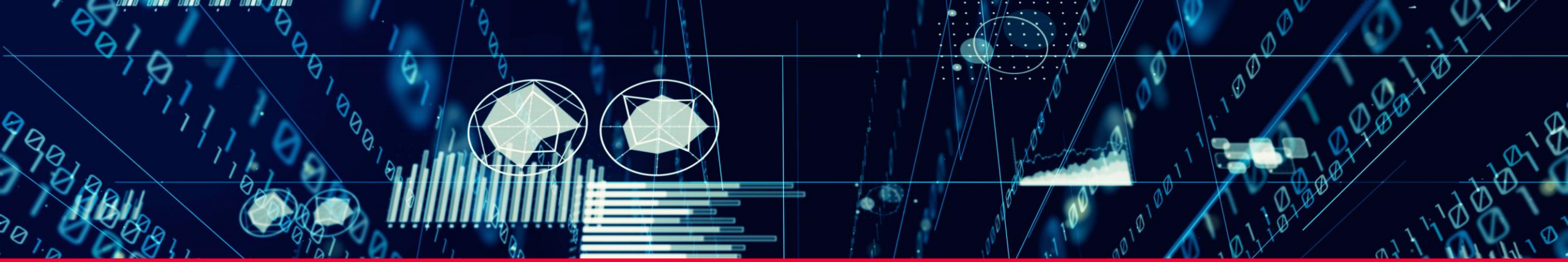


100+ Services



A photograph of three Japanese IT engineers in a meeting. One man in a checkered shirt and glasses is pointing at a whiteboard, while two others look on. A red banner with white text is overlaid across the middle of the image.

3,000+ IT Engineers

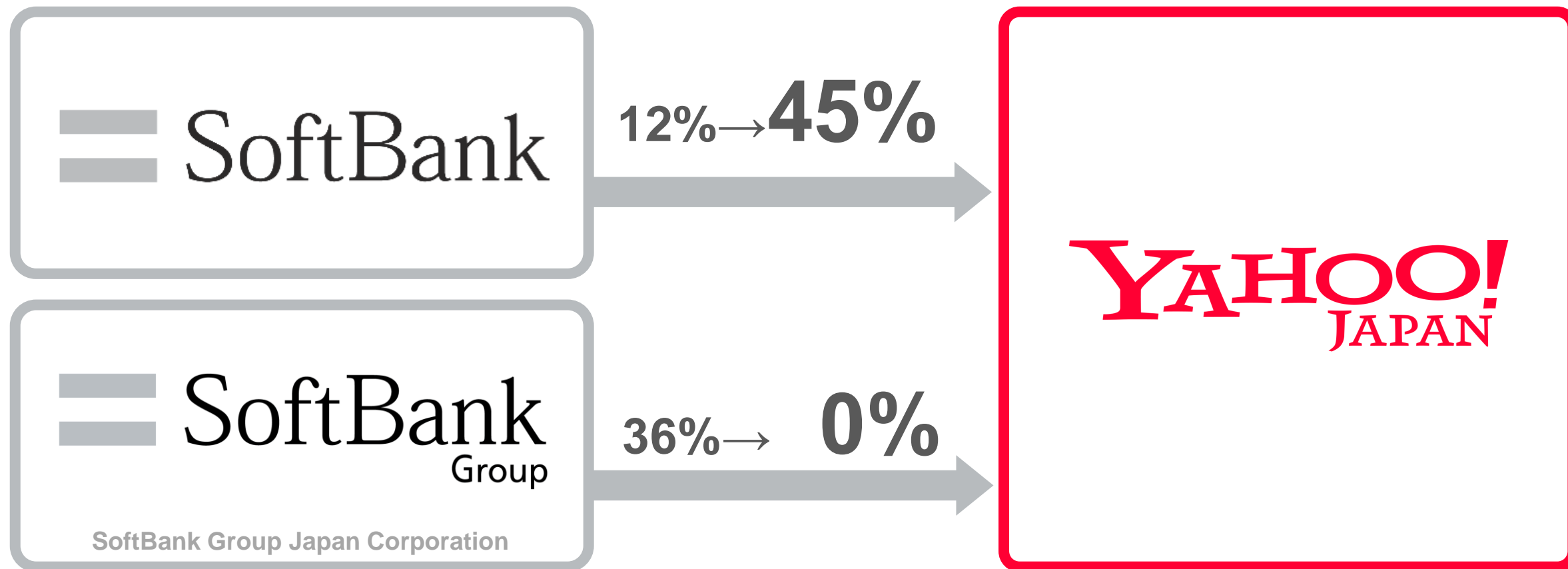


No.1 Big Data Company in Japan

YAHOO!
JAPAN



To acquire approximately 1.5 bn shares for JPY 456.5 bn in June 2019



(Note) The shareholding ratio is stated as the ratio after the TOB of shares by Yahoo Japan.

Purpose of Acquisition of Yahoo Japan Corporation

Reinforce new businesses (non telco)

Integrate strategies, services and resources

Accelerate Yahoo Japan growth and maximize synergy

5G x Big Data x AI redefine various industries

SoftBank

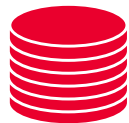


Smartphone/
Network



YAHOO!
JAPAN

Big Data
eCommerce/Ads



SoftBank Group invested
AI companies



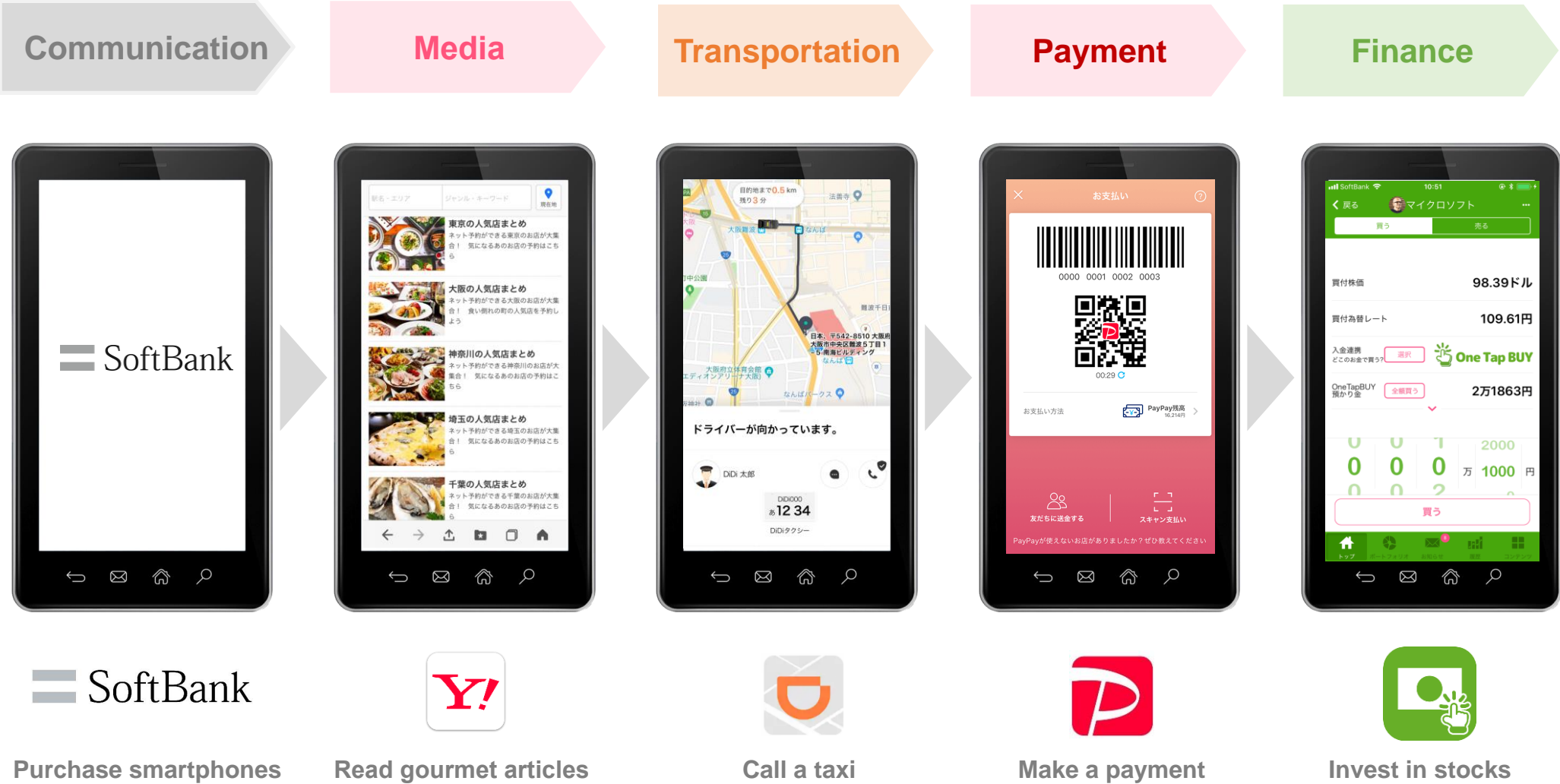
New Businesses



Smartphones redefine various scenes of life



Navigate seamlessly through daily life with smartphones



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SoftBank Growth Strategy

New Businesses

Beyond Carrier

Telecom Business
(Expansion of customer base)

AI / Technologies
Cutting-edge business models

Yahoo Japan



Smartphone
subscriber growth



Broadband
subscriber growth

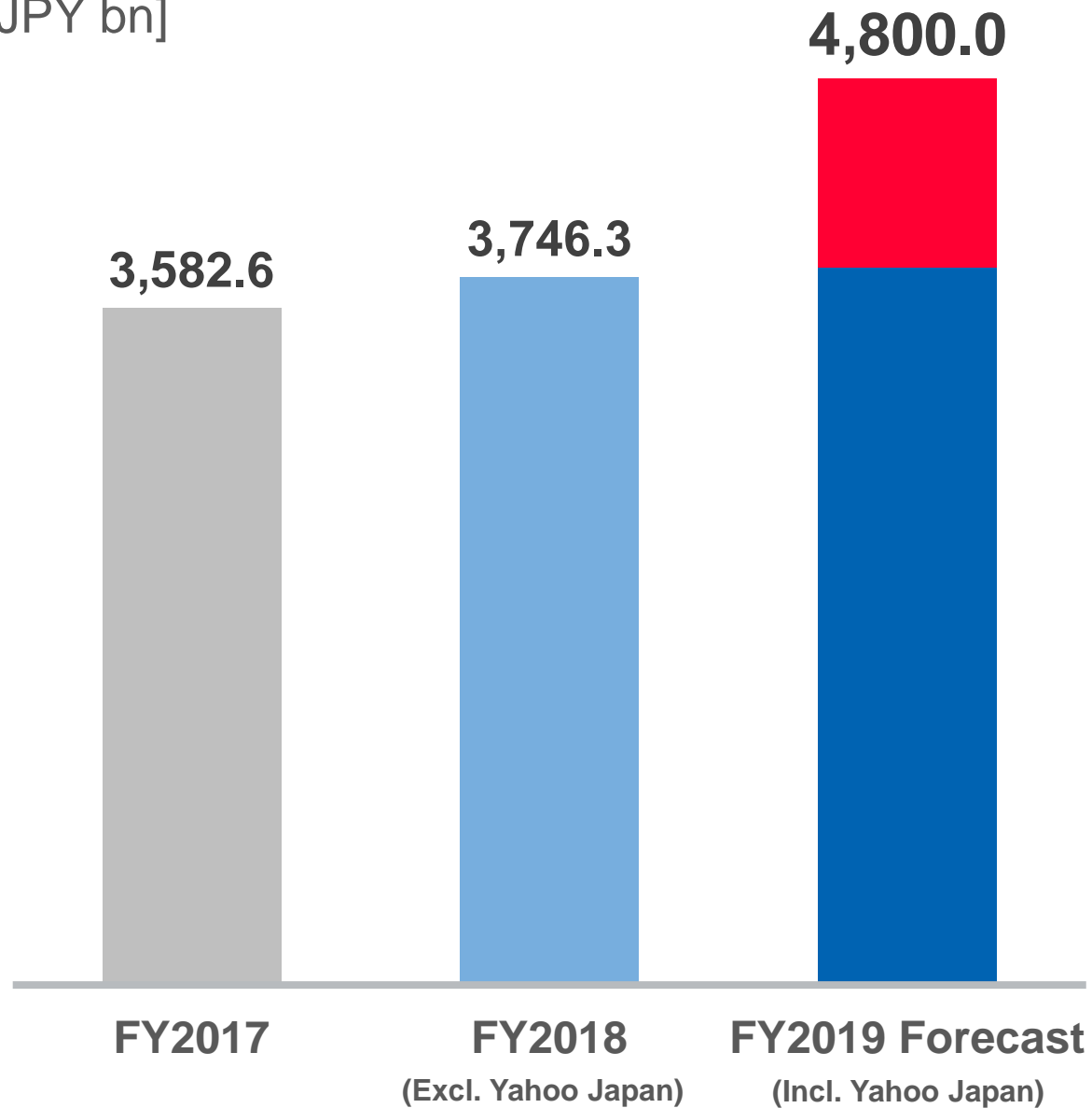


New infrastructure

FY2019 Forecast

Revenue

[JPY bn]

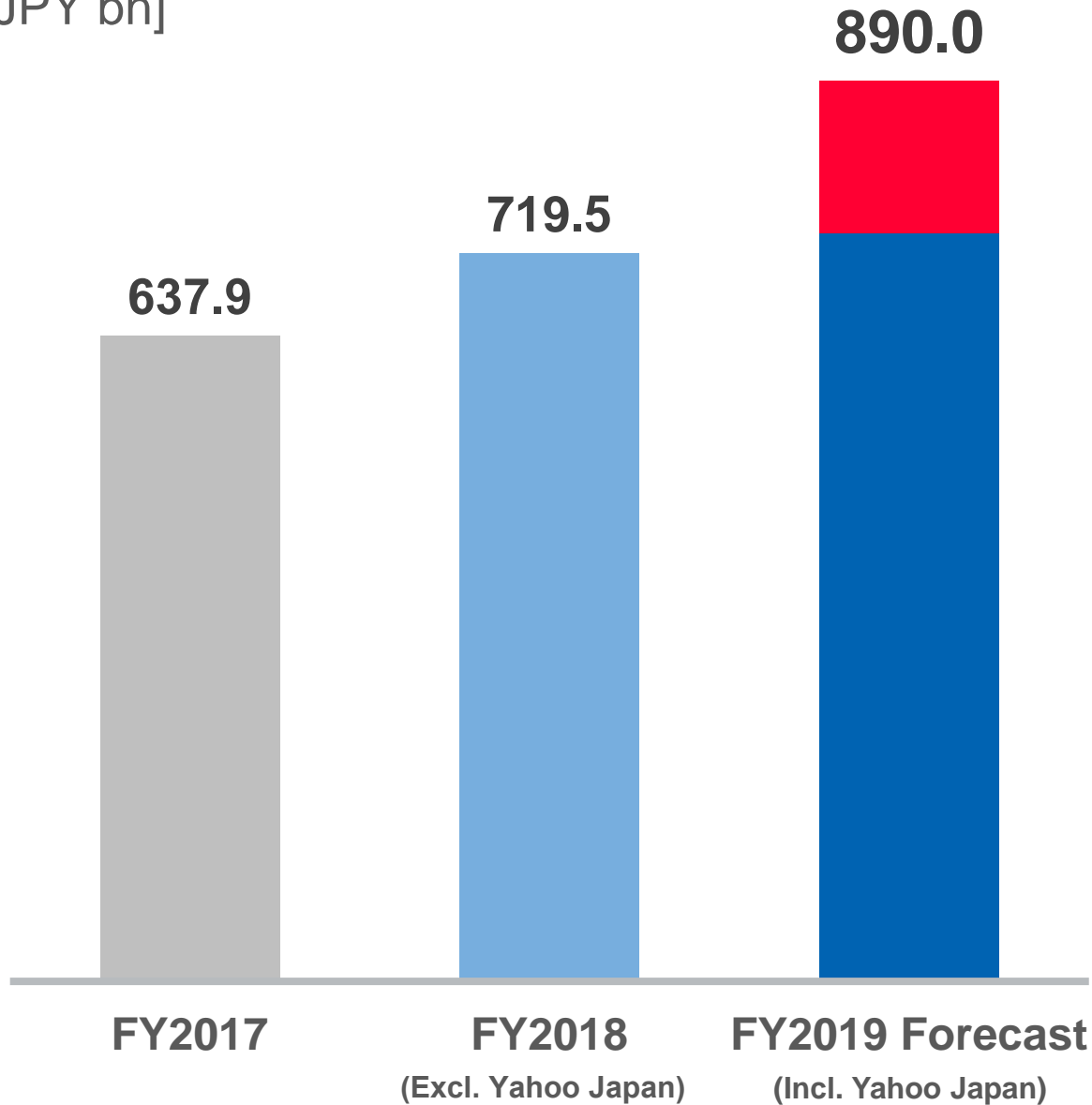


FY2019 Forecast
JPY 4.8 tn

(Note) FY2018 actual results to retrospectively reflect the consolidation of Yahoo Japan

Operating Income

[JPY bn]

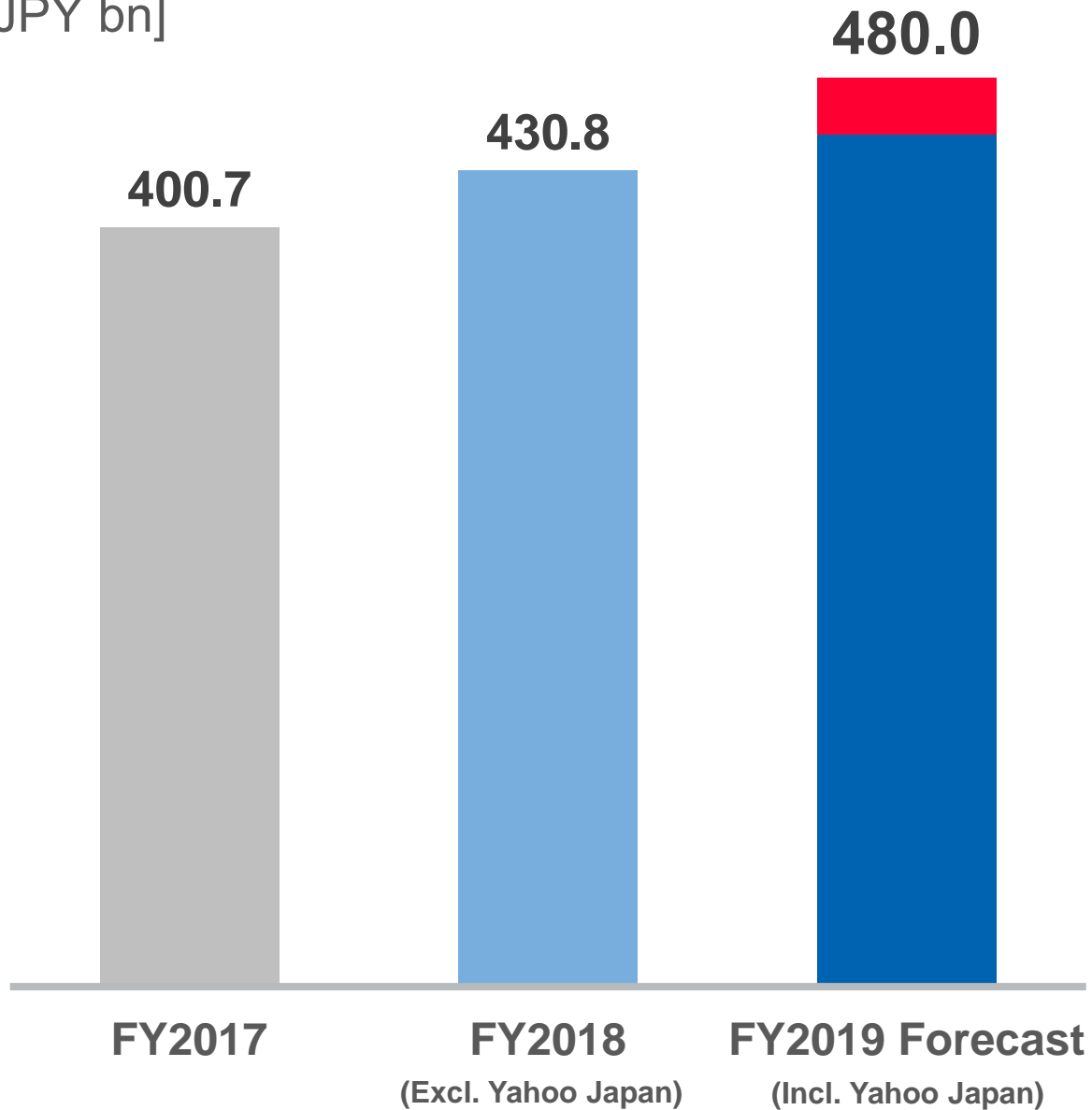


FY2019 Forecast
JPY 890 bn

(Note) FY2018 actual results to retrospectively reflect the consolidation of Yahoo Japan

Net Income

[JPY bn]



FY2019 Forecast
JPY 480 bn

(Notes)

FY2018 actual results to retrospectively reflect the consolidation of Yahoo Japan
Net Income: Net Income attributable to owners of SoftBank Corp.

FY2019 Forecast

[JPY bn]

	FY2018 Actual (Excl. Yahoo Japan)	FY2019 Forecast (Incl. Yahoo Japan)	[For reference] FY2018 Actual (Incl. Yahoo Japan) Simply aggregated figures
Revenue	3,746.3	4,800.0	4,701.0
Operating Income	719.5	890.0	860.0
Net Income	430.8	480.0	466.2

(Notes)

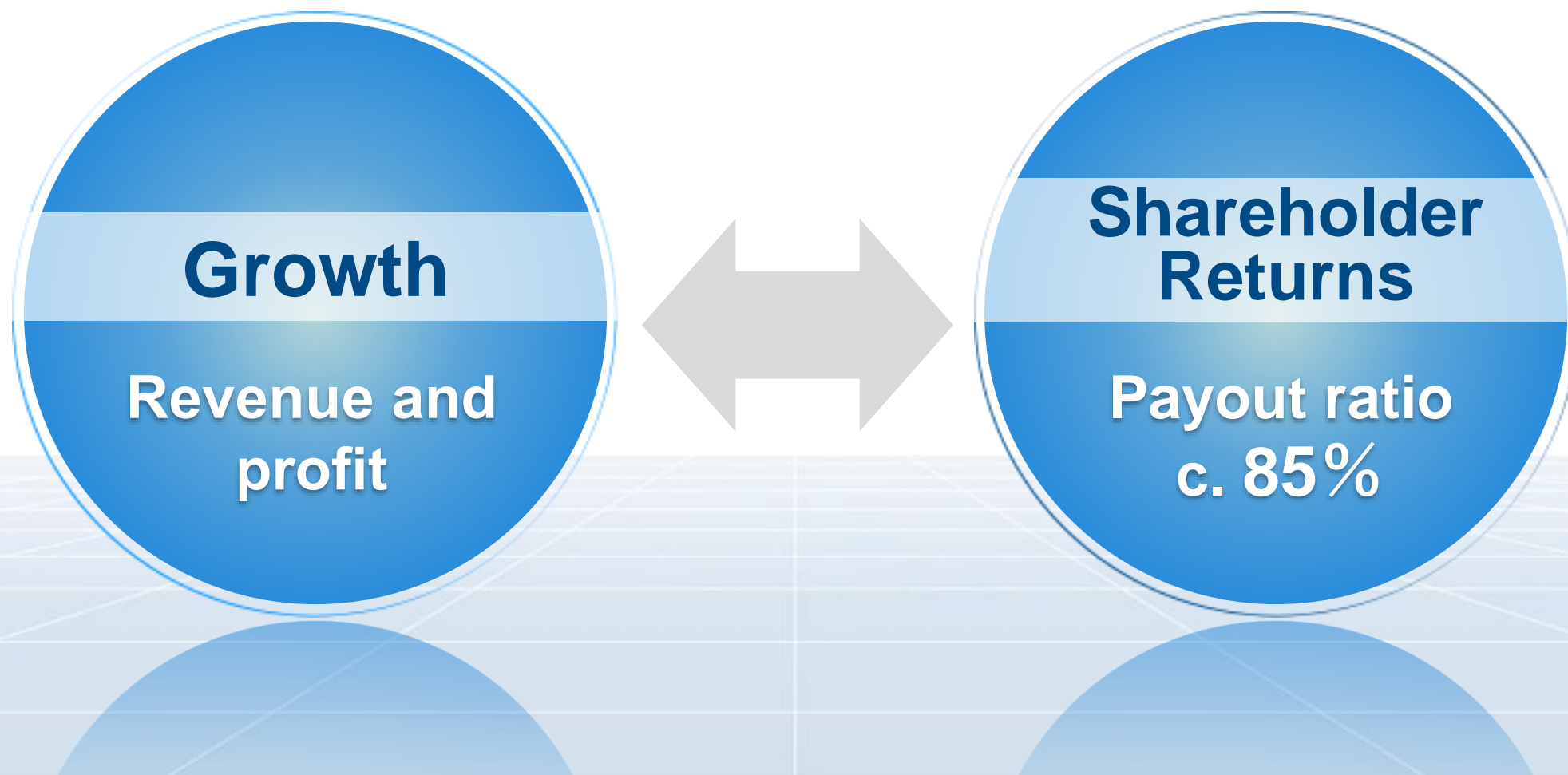
YJ: Yahoo Japan Corporation

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

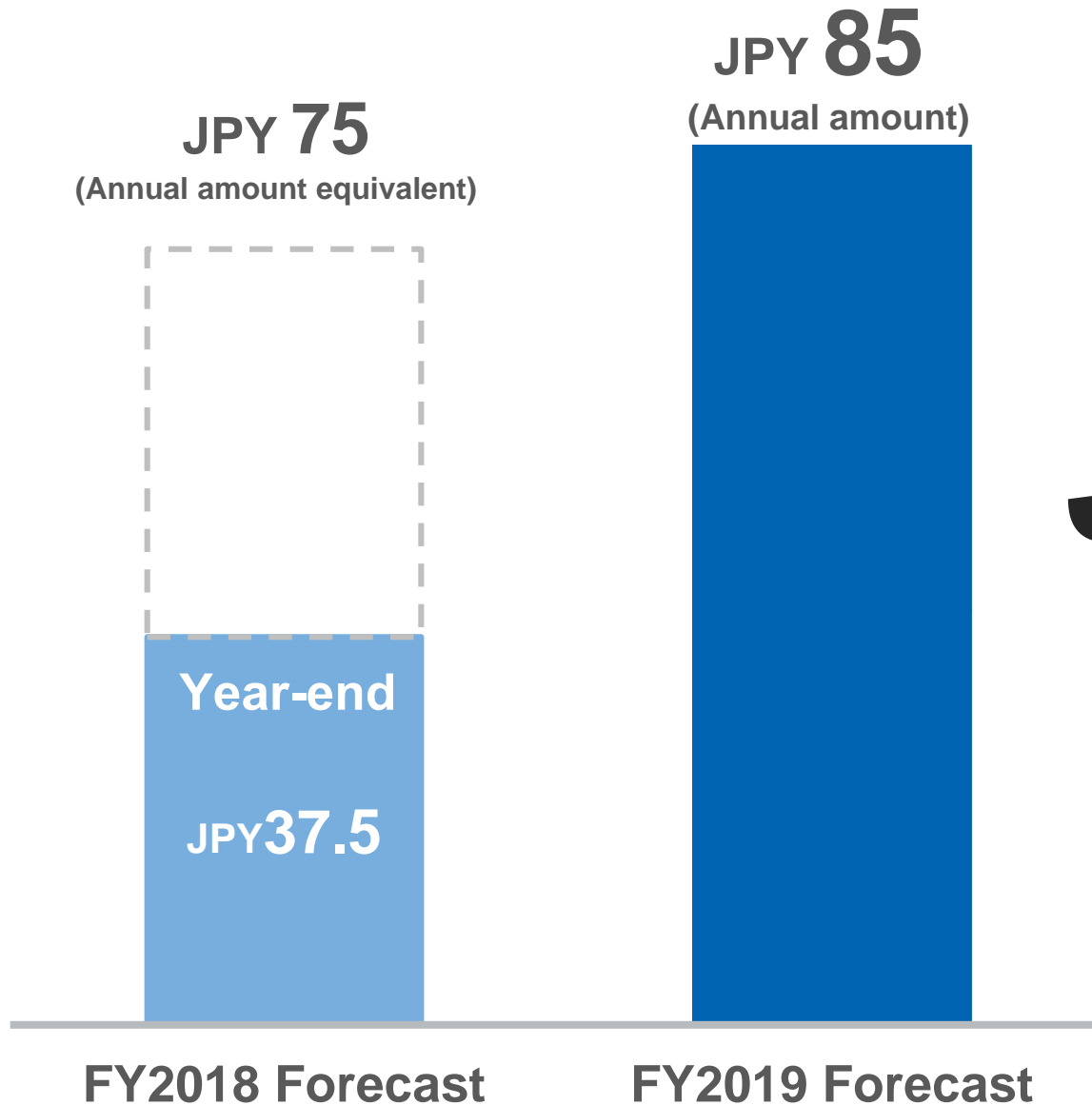
FY2018 actual results to retrospectively reflect the consolidation of Yahoo Japan

FY18 [For reference] figures are calculated as simply aggregated figures of SoftBank Corp. and Yahoo Japan Corporation as disclosed on Apr. 25, 2019 for the fiscal year ended March 31, 2019.

Achieving Both Growth and Shareholder Returns



Dividend per Share



JPY 10 Up

(Note) Planning dividend of JPY 37.5 (JPY 75.0 when annualized) for the second half of FY2018, as SoftBank Corp. was listed in the Tokyo Stock Exchange on Dec. 19, 2018.

Target at JPY 1 Trillion Operating Income



Information Revolution - Happiness for everyone





SoftBank

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