

 SoftBank

We would like to express  
our heartfelt sympathy to  
all those affected by COVID-19

**Our responsibility  
as a telecommunication carrier**  
as a telecommunication carrier




**Work from home**



**Closed schools**



**Stay at home**



**Businesses asked to close**



**Cancelled events**

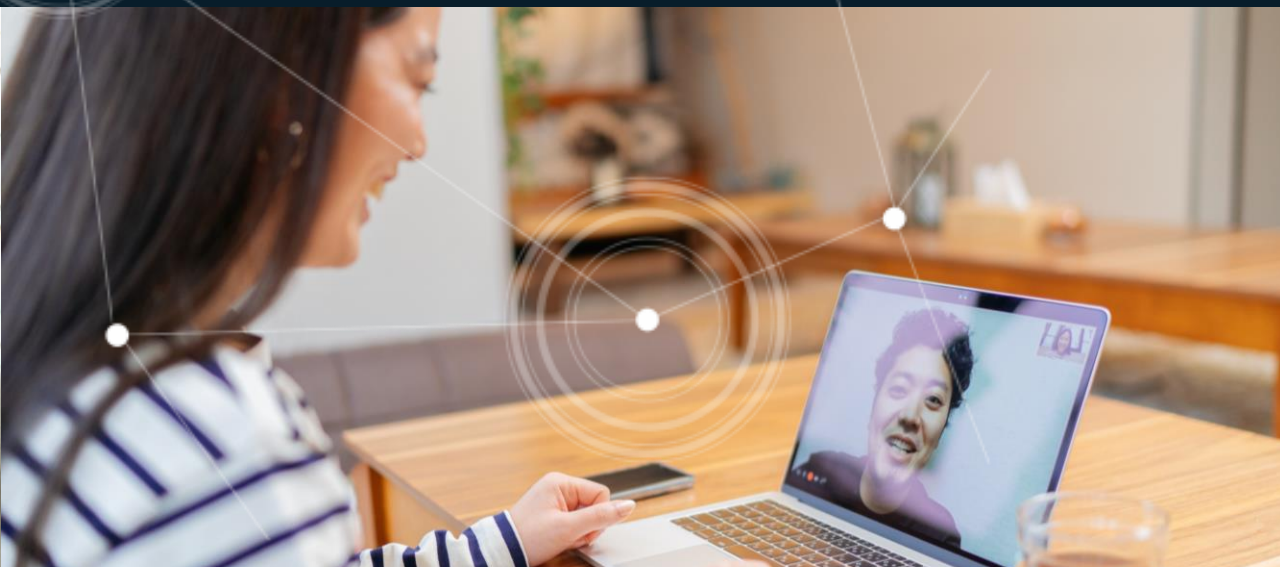


**Travel restrictions**





**Connecting people to people**








**Offering students and children additional data free-of-charge for communication**

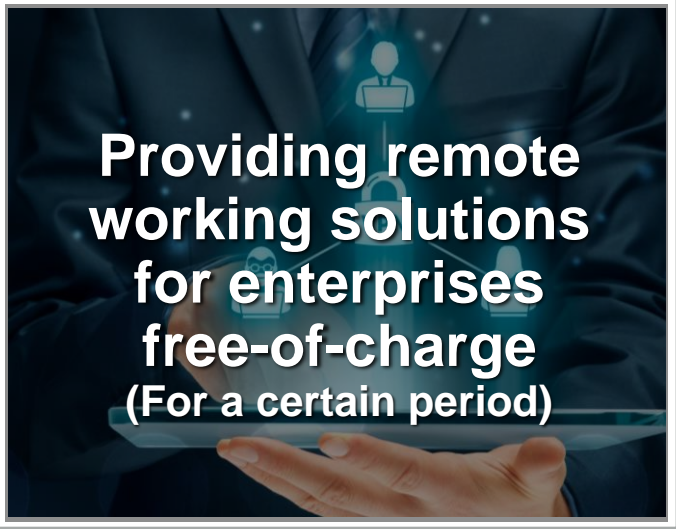


**Providing digital materials for remote learning free-of-charge**



**Providing 2,000 smartphones to the Diamond Princess cruise ship**

# How we are helping



**Providing remote working solutions for enterprises free-of-charge (For a certain period)**



**Extending deadline for payment of communication bills**



**Over 90% of employees working from home (Tokyo HQ base)**





**Continue to support social infrastructure**



 SoftBank

# Our Priority Issues (Materiality) for SDGs Management

 SoftBank



# Sustainable Development Goals (SDGs)







Corporate Philosophy

# Information Revolution — Happiness for Everyone





# Consistently pursue "social contribution through the Information Revolution"



1995~  
Internet

2000~  
Mobile phones

2008~  
Smartphones





# Communication technology innovation

4G → 5G



# Digital transformation

AI · IoT · Robotics

**Largest paradigm  
shift ever**



# Work style reform

Diversity, decline of working population,  
remote working



# Climate Change

Environmental pollution and  
depletion of resources



The background is a collage of four images: top-left shows the Oriental Pearl Tower at night with a network overlay; top-right shows a blue robotic arm; bottom-left shows a modern office interior; bottom-right shows a large iceberg in the ocean. A large, light-gray diamond shape is centered over the collage, containing the text.

# Our Materiality Priority Issues

↔  
**Contribute to achieve SDGs**

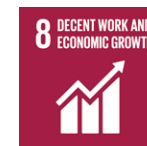
— SoftBank





# Building society and industry through digital transformation

Create new industries and provide solutions for transforming various businesses in society by utilizing cutting-edge technologies such as 5G and AI.





# Connecting people and information to create new excitement

Provide new experiences and enrich the lifestyles of our customers by promoting the adoption of smart devices.

Concurrently, create value for both consumers and enterprises by providing partners with attractive platforms that connect people to information.







# Creating new business through open innovation

Develop cutting-edge technologies and innovative business models in Japan by leveraging our relationships with global leading innovative companies. Concurrently, promote the development of a highly-skilled workforce and the establishment of an organization that supports the expansion and penetration of new businesses.



# Contributing to the global environment with the power of technology

Contribute to mitigating climate change, promoting a circular economy and the adoption of renewable energy by utilizing cutting-edge technologies to pass on a sustainable global environment to the next generation.







# Building high-quality social communication networks

Commit to maintaining a constantly-connected and stable network and to protecting our customers' important data, as communication networks serve as a lifeline.





# Developing a resilient management foundation

Conduct corporate governance with integrity to earn the trust of society through ongoing dialogue with stakeholders. In addition, foster innovation and improve the well-being of our employees by developing a progressive workplace environment where diverse human resources can thrive utilizing cutting-edge technologies.





# Materiality

## SoftBank Priority Issues

Solving social  
issues through  
business

**Building society and  
industry through  
digital transformation**

**Connecting people and  
information to create  
new excitement**

**Creating new business  
through open  
innovation**

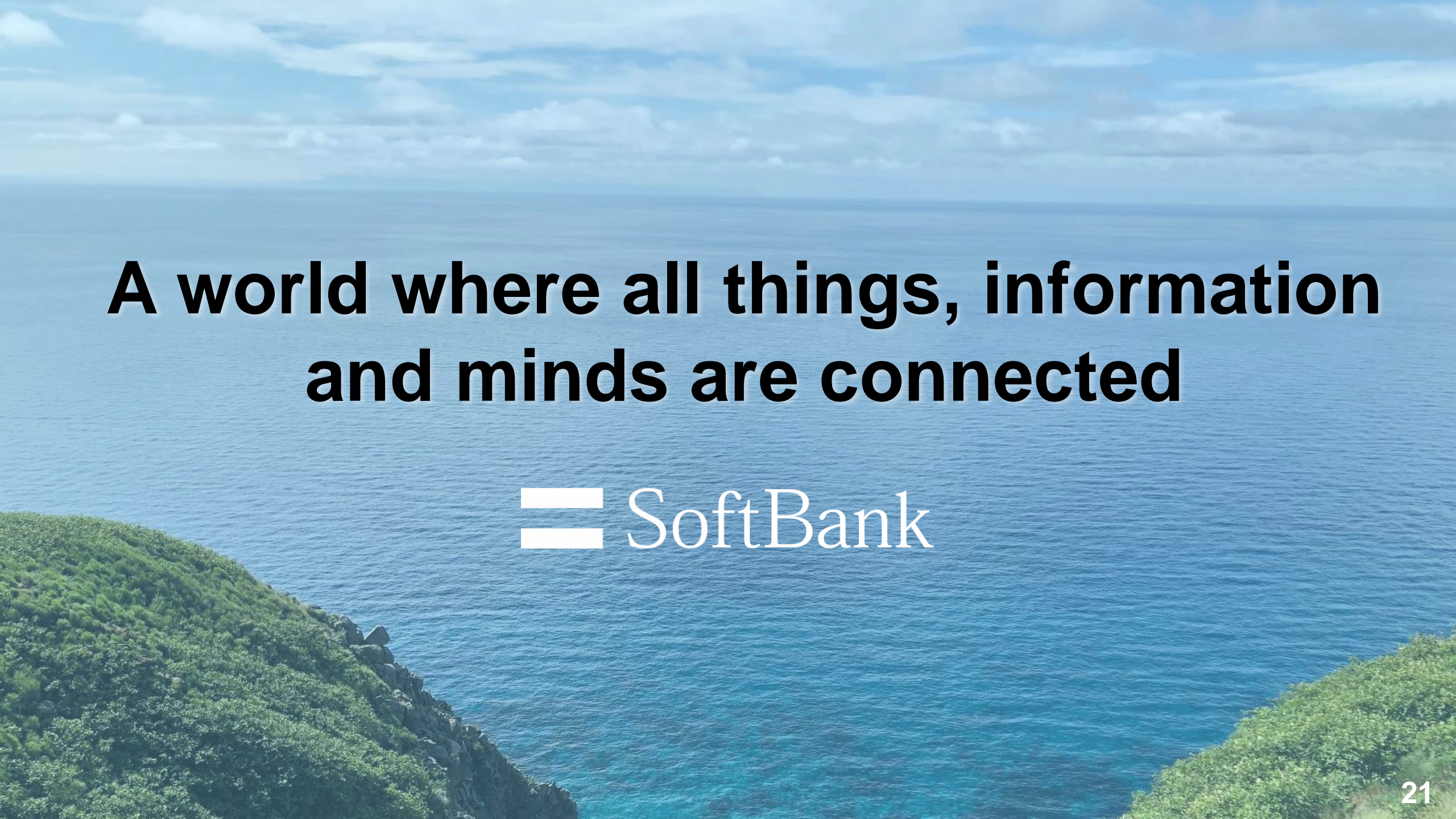
Solving social  
issues through  
corporate activities

**Contributing to the global  
environment with the  
power of technology**

**Building high-quality  
social communication  
networks**

**Developing a resilient  
management  
foundation**





**A world where all things, information  
and minds are connected**

**= SoftBank**

# Earnings Results for the Fiscal Year Ended March 31, 2020

**SoftBank Corp.**  
May 11, 2020



# Disclaimer

## **Important Notice Regarding Forward Looking Statements and Other Information**

This document is based on the information available to SoftBank Corp. (“we” or “the Company”) as of the time hereof and assumptions which it believes are reasonable. Statements contained herein that are not historical facts, including, without limitation, our plans, forecasts, strategies and beliefs about our business and financial prospects, are forward-looking statements. Forward-looking statements often include the words such as “targets”, “plans”, “believes”, “hopes”, “continues”, “expects”, “aims”, “intends”, “will”, “may”, “should”, “would”, “could” “anticipates”, “estimates”, “projects” or words or terms of similar substance or the negative thereof. These forward-looking statements do not represent any guarantee by us or our management of future performance or of any specific outcome are subject to various risks and uncertainties, including, without limitation, general economic conditions, conditions in the Japanese telecommunications market, our ability to adopt new technologies and business models, competition with other mobile telecommunications providers, our ability to improve and maintain our telecommunications network, our reliance on third parties in conducting our business, including SoftBank Group Corp. and its other subsidiaries and associates, our major vendors and suppliers, and other third parties, risks relating to M&A and other strategic transactions, risks relating to information security and handling of personally identifiable information, changes in the substance and interpretation of other laws and regulations and other important factors, which may cause actual results to differ materially from those expressed or implied in any forward-looking statement. The Company expressly disclaims any obligation or responsibility to update, revise or supplement any forward-looking statement in any document or generally to the extent allowed by law or stock exchange rule. Use of or reliance on the information in this material is at your own risk. Information regarding companies other than the Company and our subsidiaries and associates is quoted from public sources and others, and we have neither verified nor are we responsible for the accuracy of information. The information presented herein regarding certain joint ventures and collaborations of the Company, 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., the Company 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.

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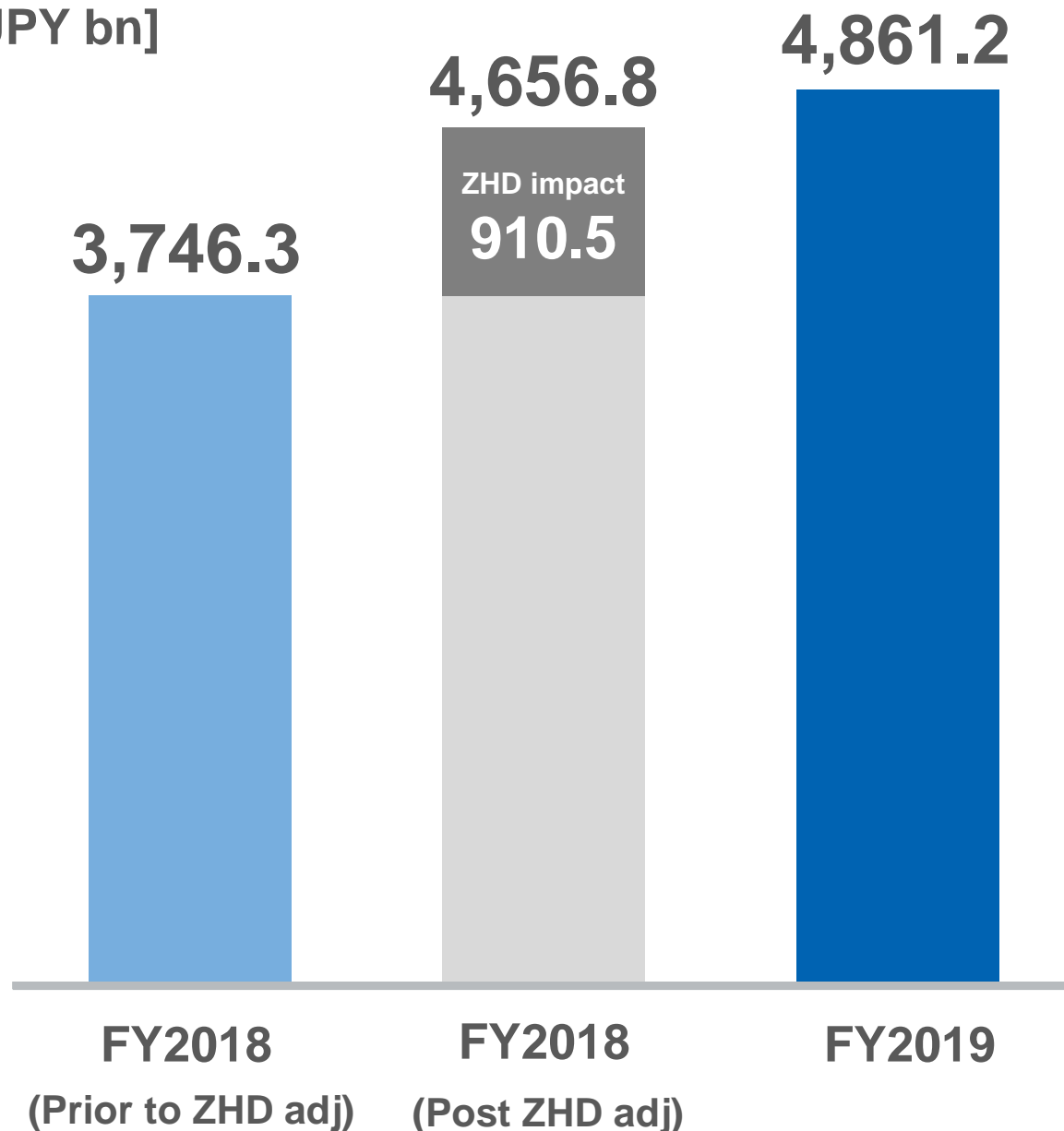


# Consolidated Results

## Fiscal Year 2019

# Revenue

[JPY bn]



**Up 30%**

(Post ZHD adj, Up 4%)

**(Notes)**

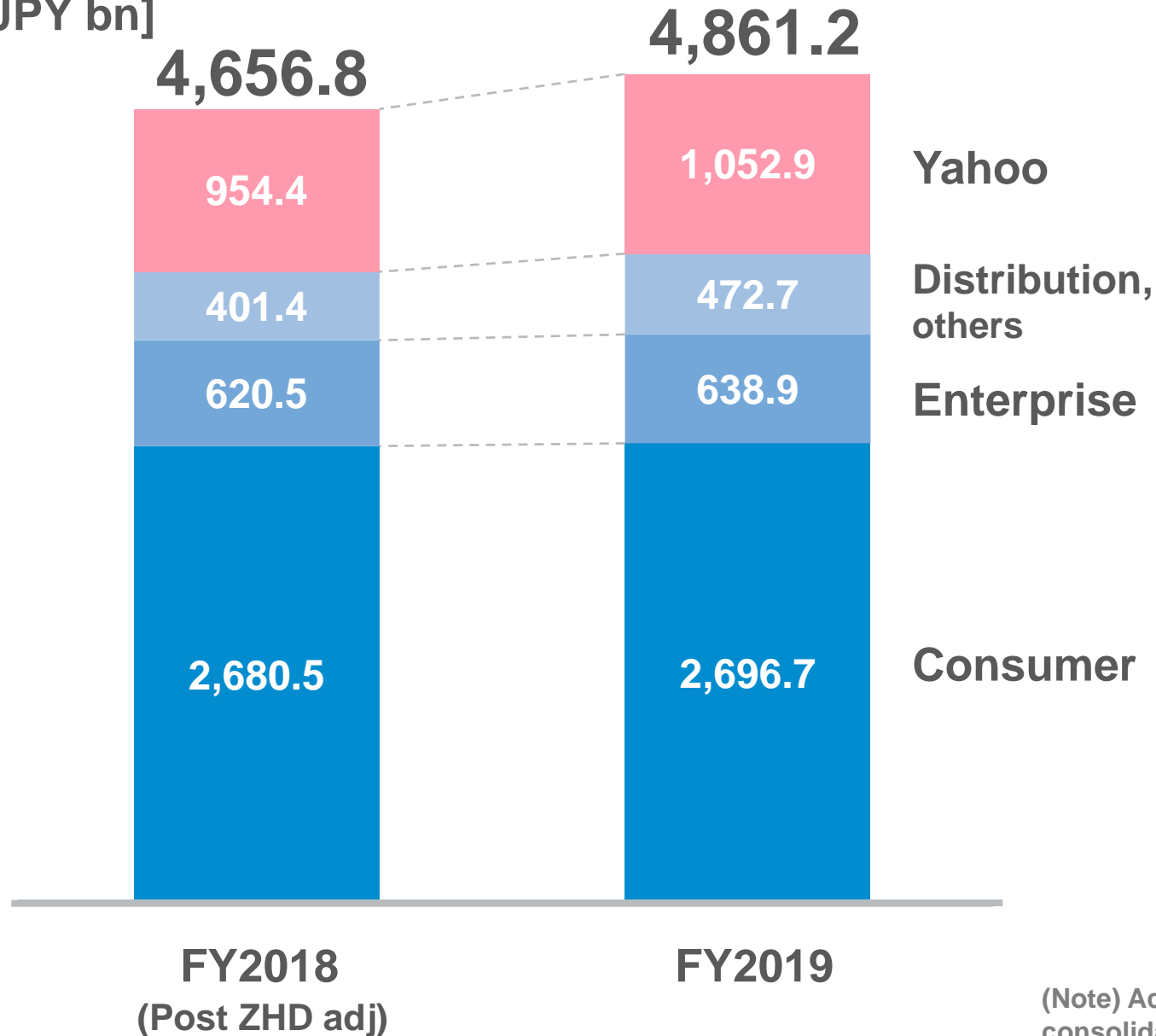
Actuals for FY2018 have been adjusted retrospectively to have consolidated Z Holdings Corporation (formerly Yahoo Japan Corporation, hereinafter “ZHD”) from April 1, 2018.

“Yahoo” is used as the segment name when referring to ZHD business.



# Revenue by Segment

[JPY bn]

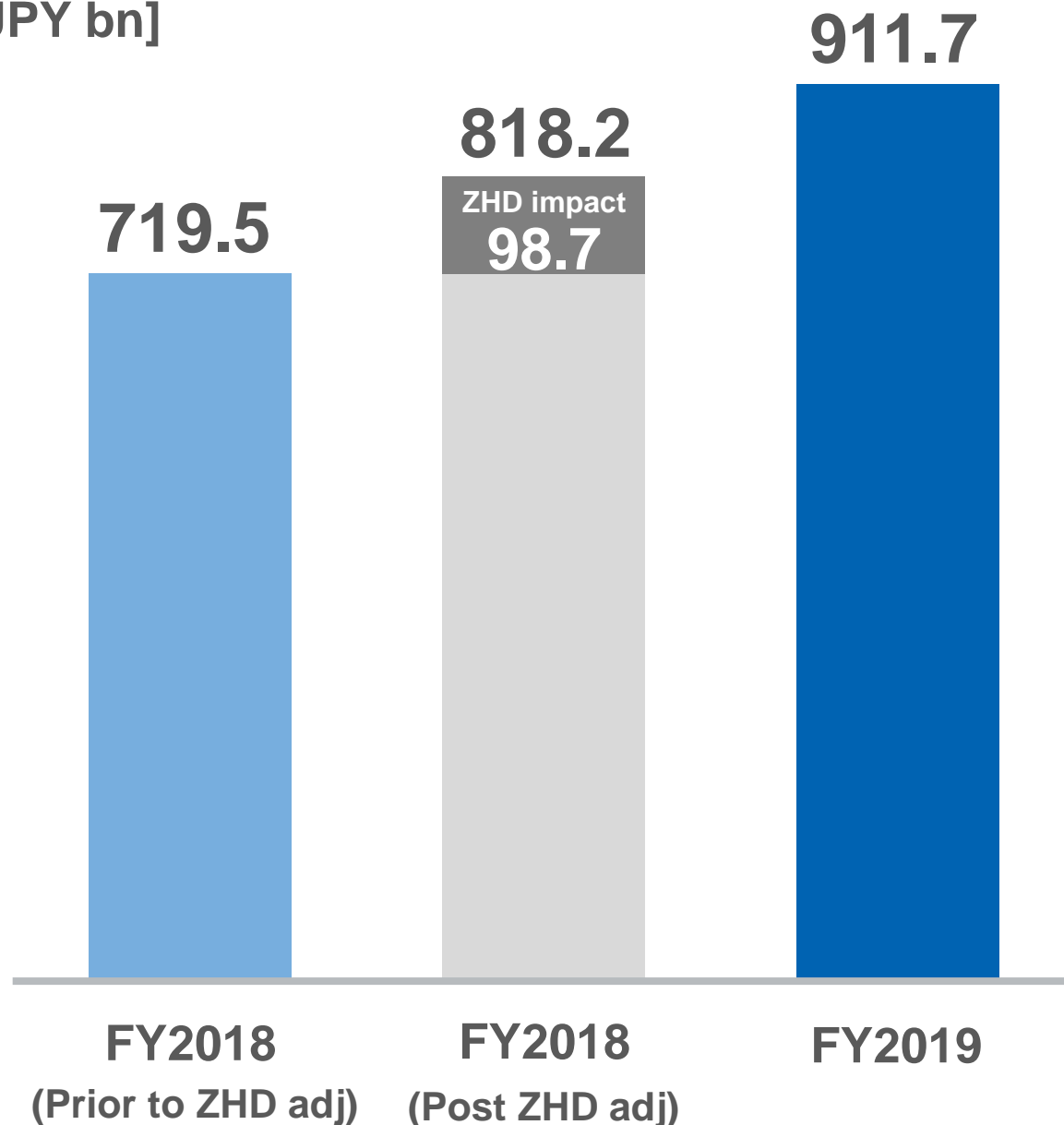


**Increased**  
across all segments

(Note) Actuals for FY2018 have been adjusted retrospectively to have consolidated ZHD from April 1, 2018

# Operating Income

[JPY bn]



Up **27%**

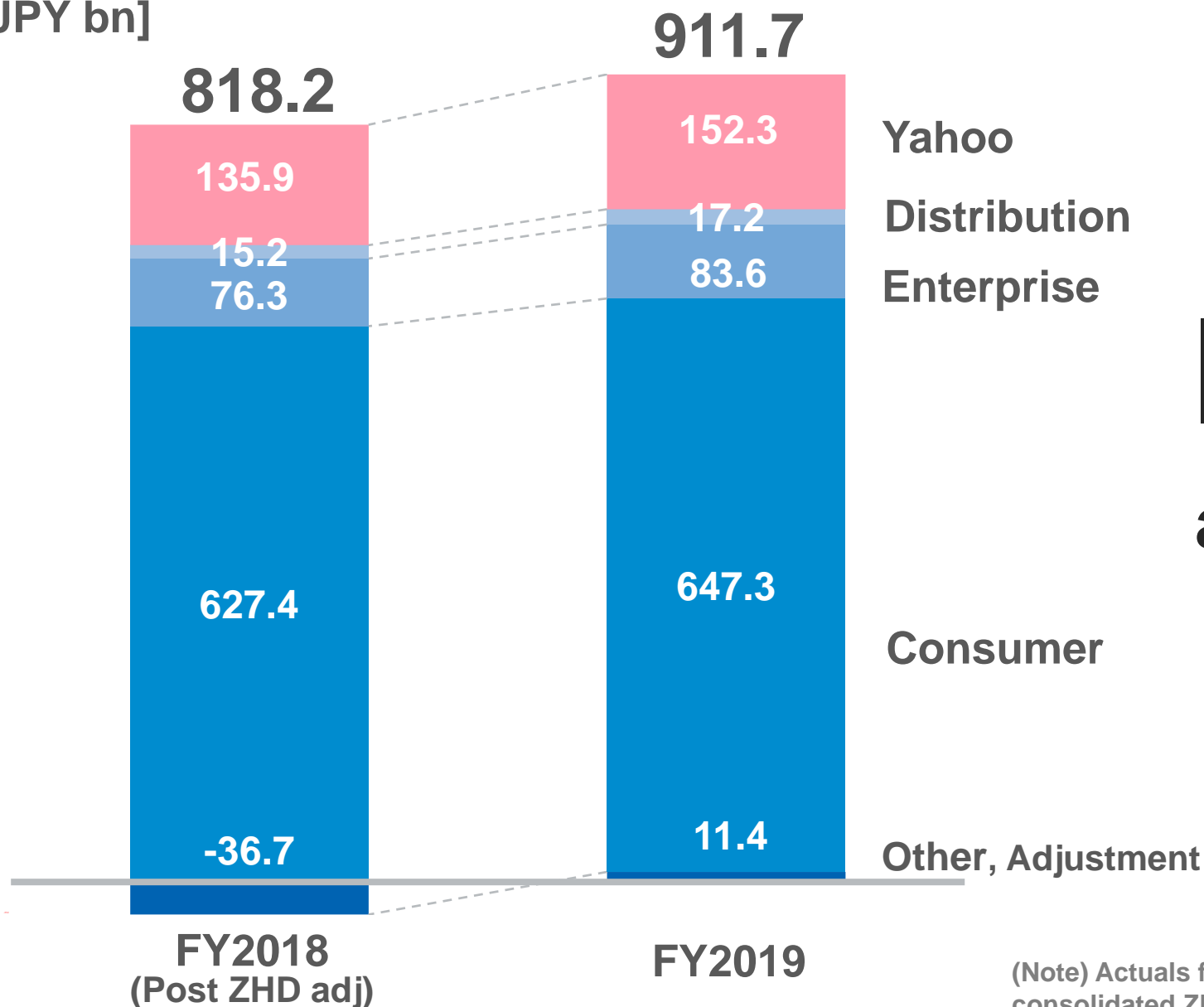
(Post ZHD adj, Up 11%)

(Note) Actuals for FY2018 have been adjusted retrospectively to have consolidated ZHD from April 1, 2018



# Operating Income by Segment

[JPY bn]



**Increased**  
across all segments

(Note) Actuals for FY2018 have been adjusted retrospectively to have consolidated ZHD from April 1, 2018

# SoftBank Growth Strategy

**Beyond Carrier**



**New  
Business  
Fields**



**AI / Technologies**  
Cutting-edge business models

**Yahoo**



**Telecom  
Business**



Smartphone subscriber growth



Broadband subscriber growth



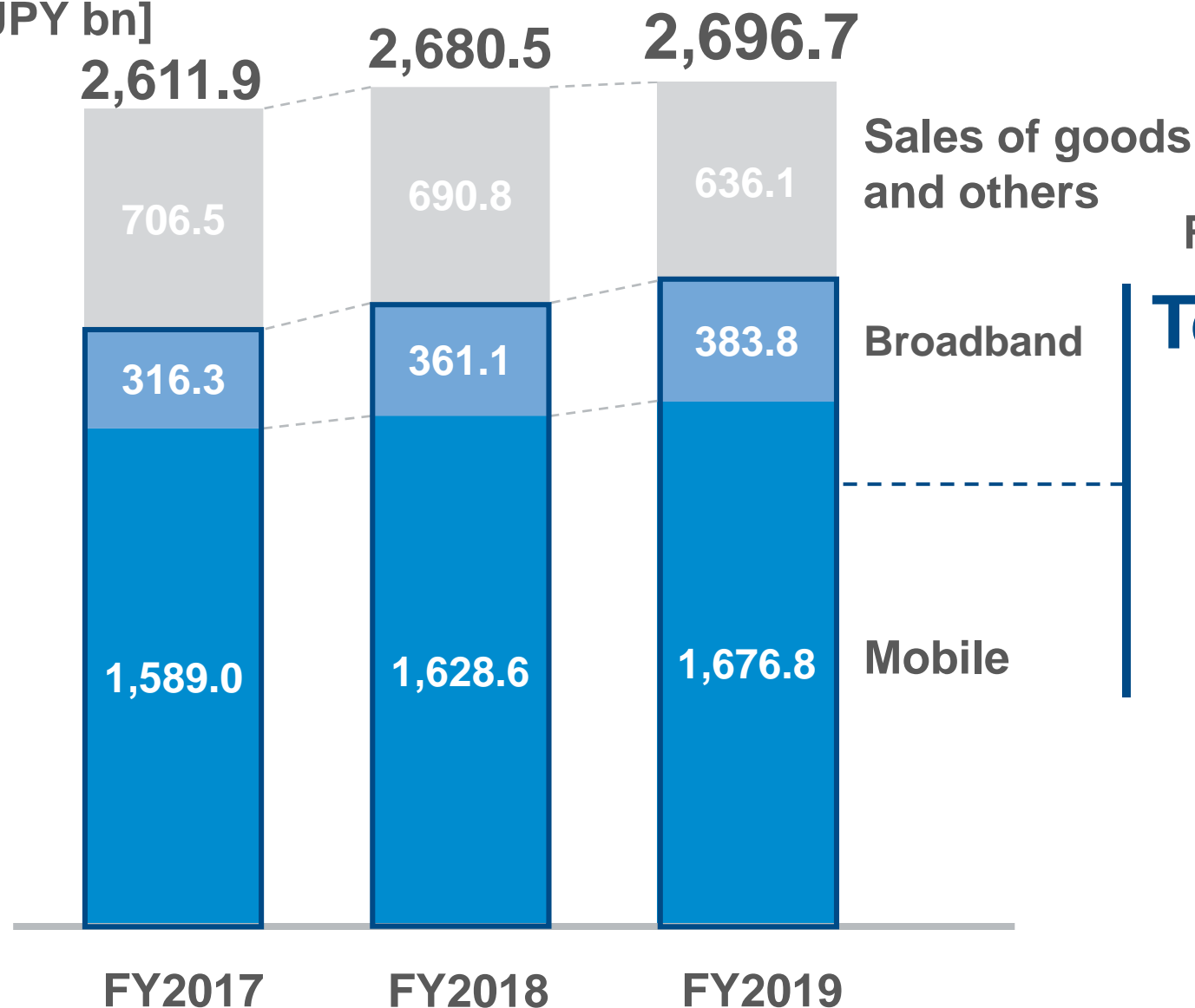
New infrastructure



# Telecom Business

# Consumer: Revenue

[JPY bn]



Revenue from handset sales declined

**Telecom Service Revenue**  
(Mobile and Broadband)

**Up 4%**  
(Year on Year)



# FY2019 Initiatives

## Promoting multi-brand strategy

 SoftBank

Enhanced service plans  
**5G launch**



Enhanced service plans  
**Sales expansion**

**LINE MOBILE**

**Sales expansion**



 PayPay

**Strengthened collaboration with  
Yahoo and PayPay**



**Initiatives to maintain and improve  
communication quality**

勝手やな、  
ソフトバンク。

＝ SoftBank





Large Capacity

# Merihari Plan

Since March 2020

Subjective video and SNS

Data capacity

Unlimited<sup>\*1</sup> + 50GB

There might be speed limit depending on timing



Including subjective video and SNS

2 GB or less



Discount at  
¥1,500 /month

<sup>\*1</sup> Applicable only to eligible services. There are cases unlimited video and SNS is not applied within the eligible services. There are device models that are not eligible for unlimited video and SNS.

Smartphone Debut

# Smartphone Debut Plan

Since June 2019

Voice and Data

Basic

¥980<sup>(12 months)</sup> /month<sup>\*2</sup>

Domestic calls within 5 minutes<sup>\*3</sup> + 1 GB data

Extensive support

Smartphone advisors



Simple smartphones



<sup>\*2</sup> The plan is for migration from feature phones to smartphones (MNP/upgrades). The rate applies from the 2nd month, including the basic voice call plan, option for semi-flat-rate voice calls, and 1 GB data with the First Year Discount and Small Capacity Discount, excluding handset payments. Rate becomes ¥1,980 /month after 14 months. In case of 5G smartphones, rate becomes ¥2,980 /month after 26 months.

<sup>\*3</sup> Certain phone numbers, such as numbers beginning with 0570, may not be eligible.

Large Capacity

# Merihari Plan

Since March 2020

Q. At what level are you satisfied with Merihari plan?



(Note) Survey by SoftBank Corp. in April 2020. Survey for customer satisfaction (n=700)

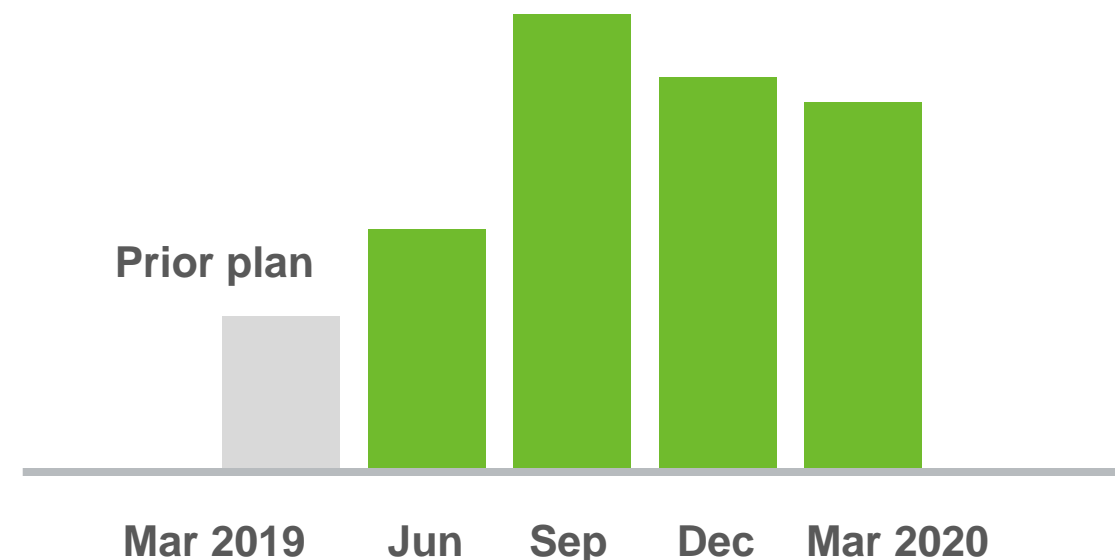
Smartphone Debut

# Smartphone Debut Plan

Since June 2019

Number of subscribers

More than **2 times** compared with prior plan



(Note) The number of smartphone subscribers to debut plan is monthly cumulative subscribers, excluding new subscribers to the student discounts.



**Y!mobile**






## Unbundled Plan

# Enhanced Price Plans

Since Oct 2019

Simple plans with no cancellation fee

S	M	R
3GB /month	9GB /month	14GB /month
		
+ Free domestic voice calls <sup>*1</sup> (up to 10 min per call)		
+ Additional data campaign <sup>*2</sup> (applicable for one year)		

(Note) Unbundled plan refers to the price plan that separates service fees and handset payments.

## Sales Promotion

# Dual Brand Shop Expansion

SoftBank and Y!mobile dual brand shops  
expanding nationwide

c. **1,800** shops  
1.5 times in 2 years



<sup>\*1</sup> For domestic calls exceeding 10 minutes per call, a separate call charge of ¥20 per 30 seconds will be applied. Some calls are not eligible for free. <sup>\*2</sup> For new users, upgrade users, or users changing from PHS plans, the additional data option (¥500 /month) is free for one year.



## Unbundled Plan

## Enhanced Price Plans

Since Oct 2019

Q. At what level are you satisfied with Y!mobile price plans?

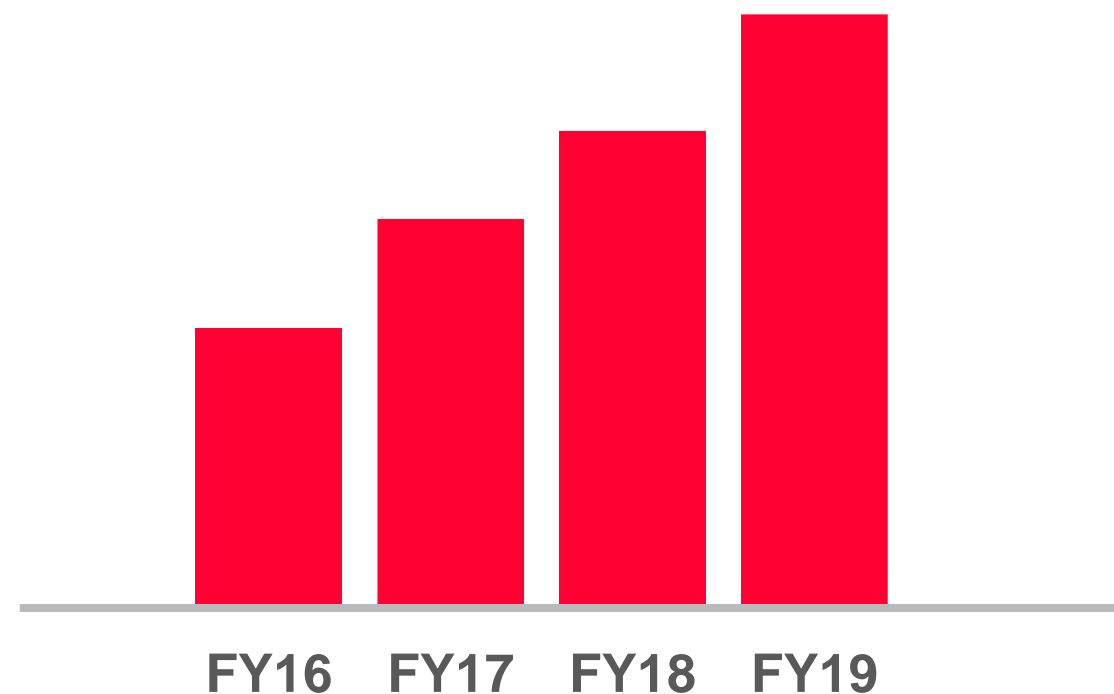


(Note) Survey by SoftBank Corp. in April 2020. Survey for customer satisfaction (n=2,600)

## Sales Promotion

## Cumulative Subscribers

Exceeded **5 mil**



**LINE MOBILE**





## Customer Satisfaction

Q. At what level are you satisfied with  
LINE MOBILE price plans?

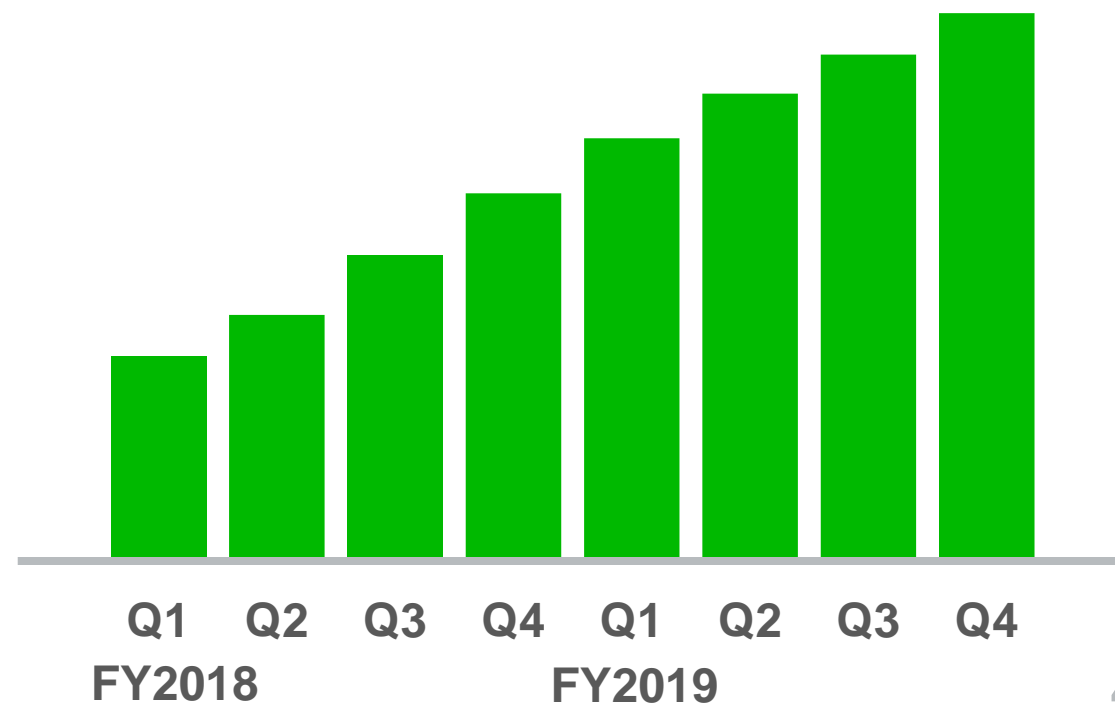


(Note) Survey by SoftBank Corp. in April 2020. Survey  
for customer satisfaction (n=2,500)

## Cumulative Subscribers

Since LINE MOBILE joined SoftBank family

More than **2** times



# Collaboration with Yahoo and PayPay

## Acquisition

mobile service  
**Award PayPay for subscription**  
bonus light

店舗・ウェブ・電話で使えるクーポン配布中

ソフトバンク契約で※1  PayPayボーナスライト※2

 **10,000円相当プレゼント!**

※1 「メリハリプラン」または「ミニフィットプラン」への加入が必要です。

※2 出金と譲渡はできません。有効期限は付与日から60日です。PayPay公式ストアでも利用可能です。

・特典条件や特典の受け取り時期など詳細はクーポンページをご確認ください。特典の提供主体はヤフー株式会社です。

クーポンを使える契約の種別    新規    のりかえ (MNP)    契約変更 (3G→4G/4G LTE/5G)

Use Yahoo or PayPay as  
a trigger for **mobile subscription**

## Retention

**Offer user benefit**<sup>\*1</sup>

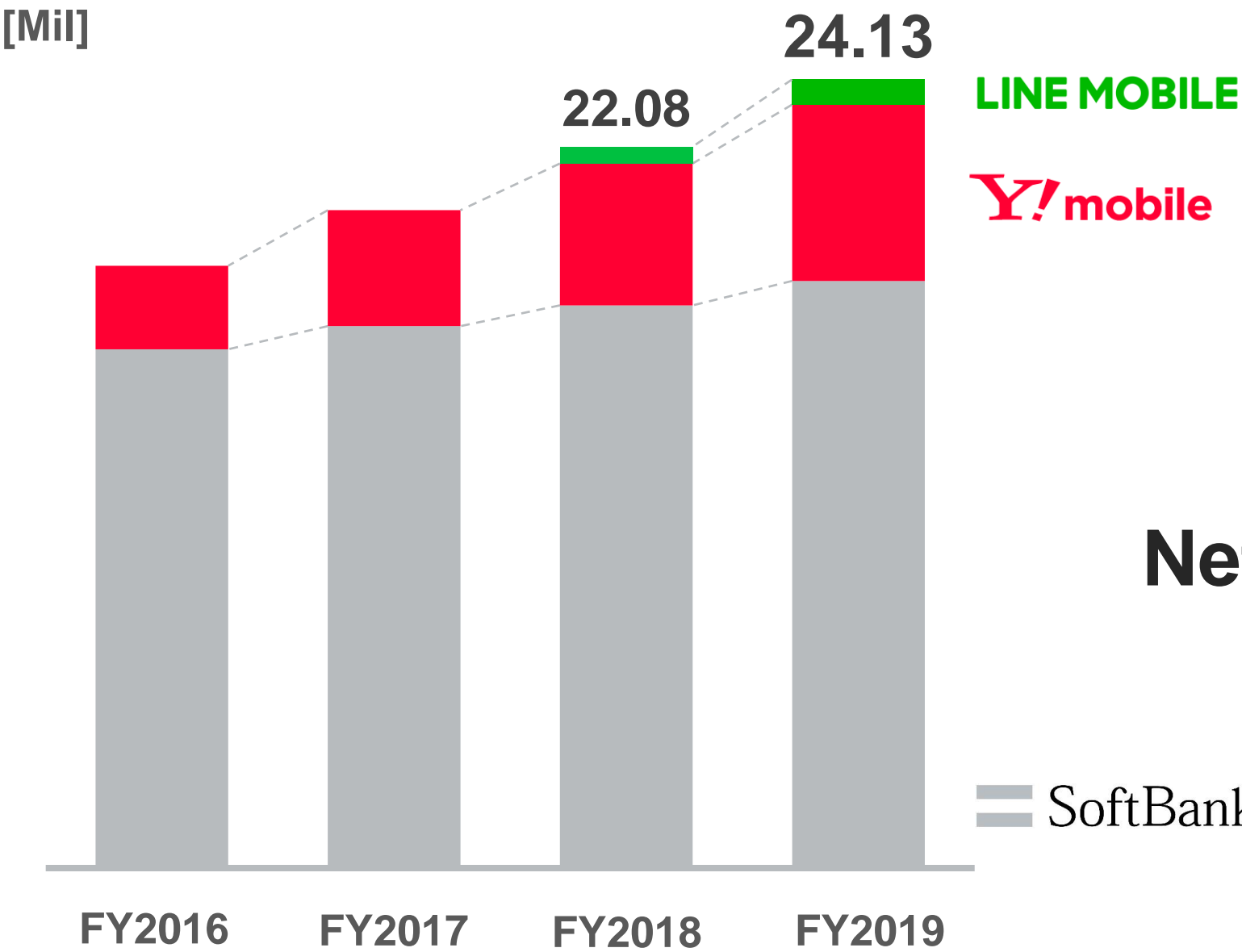


The banner is divided into three sections. The top section is black with white text: '毎週日曜日は' (Every Sunday), '4.12 (日) 開始!' (Starts 4.12 (Sun)!), and 'ソフトバンクスマホユーザーなら / さらに最大10%相当戻ってくる!' (For SoftBank smartphone users / get up to 10% equivalent back!). A white dog is on the right. The bottom left section is green with white text: 'PayPay モール' (PayPay Mall), '最大20%相当戻ってくる!' (Up to 20% equivalent back!), and images of a dress, a bottle, and a monitor. The bottom right section is red with white text: 'YAHOO! ショッピング JAPAN' (Yahoo! Shopping JAPAN), '最大16%相当戻ってくる!' (Up to 16% equivalent back!), and images of a plate, a hoodie, and a bag.

Improve **customer satisfaction**  
by providing user benefits



# Smartphone Cumulative Subscribers

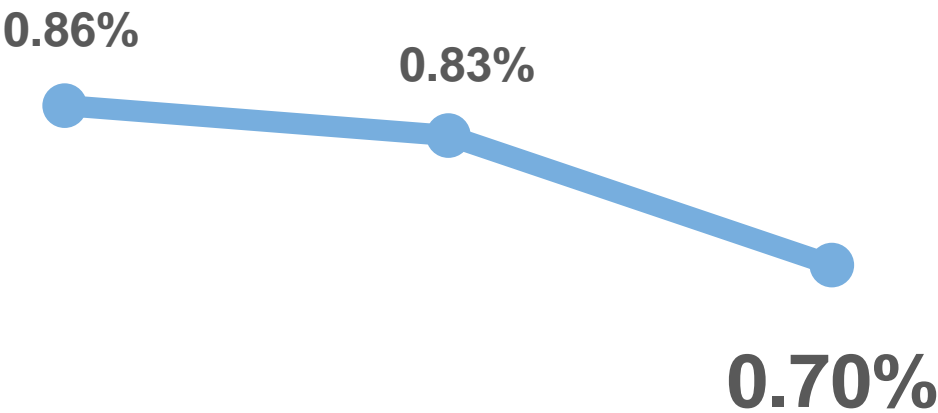


2.05 mil  
net adds

Up 9%  
Net adds for all brands

# Smartphone Churn Rate

[%]



**Record low**

FY2017

FY2018

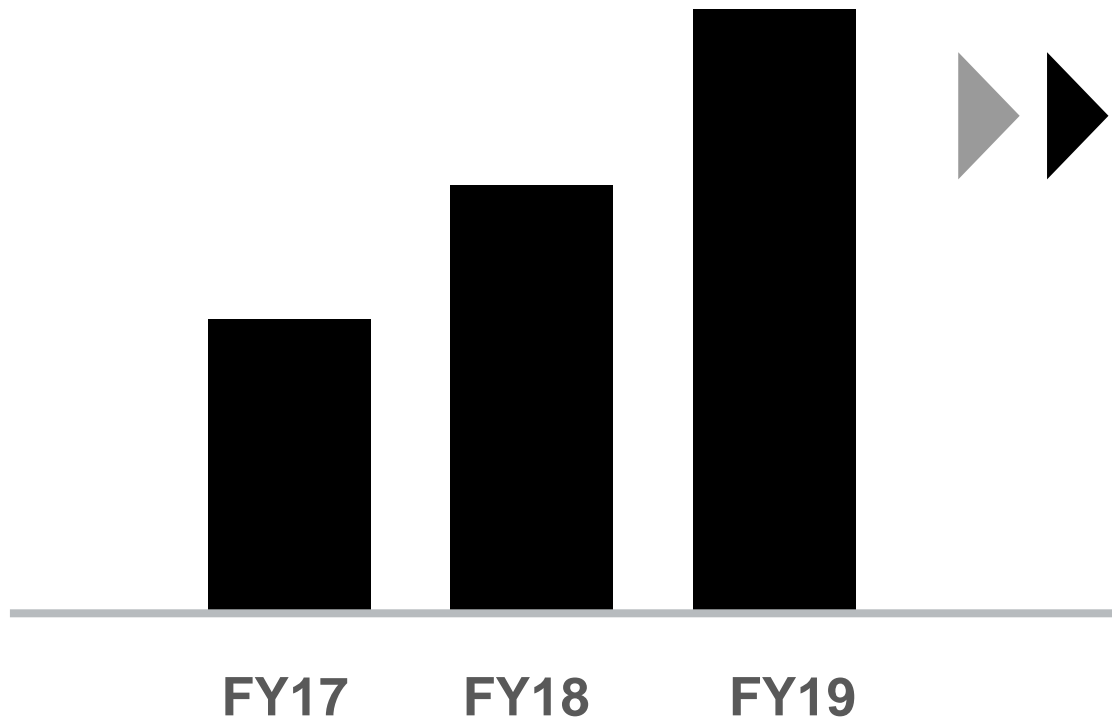
FY2019

(Notes)  
Churn rate = Number of churns / Number of active subscribers  
Figures in graph show the average monthly churn rate for each fiscal year. 43

# Initiatives to maintain and improve network quality

Traffic at peak time

Doubled in 2 years



**Maintained by indispensable daily network efforts**

Build additional base stations, actively use Massive MIMO technology, and make other efforts







5G

SoftBank


The beginning of a new era where  
everything is connected

# SoftBank 5G Deployment

Maximize our technology strengths and collaborate with other companies  
**Promoting early 5G nationwide deployment**

## Using existing base stations

Nationwide  
c. **230k** locations



## Massive MIMO knowhow

Advantages of Massive MIMO

Number of antennas  
Maximum **64** times  
of that of traditional  
base stations

**Dedicated**  
signal is assigned  
to each user for  
smooth experience

SoftBank the first in the world to introduce technology

**Operation technology**  
**matured** with 4G experience

## Infrastructure sharing with KDDI

April 2020

**Established JV with KDDI**  
**“5G JAPAN Corporation”**

Sharing base station assets in rural areas

**Accelerate 5G rollout**  
**in rural areas**



# 5G Deployment Plan

March 2020      End of FY2020      During FY2021      End of FY2021

 **5G**  
SoftBank  
**Launch**

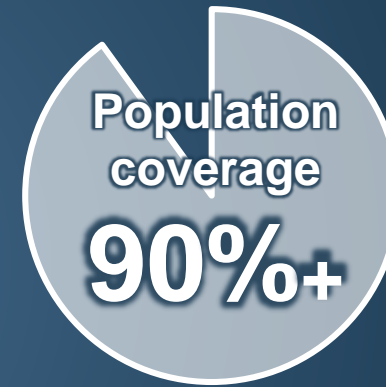
**Nationwide**  
(47 prefectures)



(10,000+ base stations)

**Stand Alone  
deployment**

(50,000+ base stations)



**Ultra-low  
latency**

**Mass machine  
connections**

**Ultra-high speed  
Large capacity**

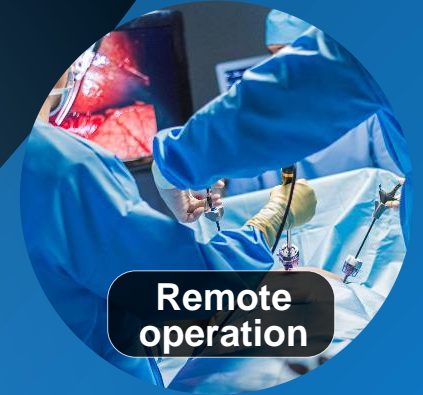


# A New Society with 5G

Ultra-low  
latency

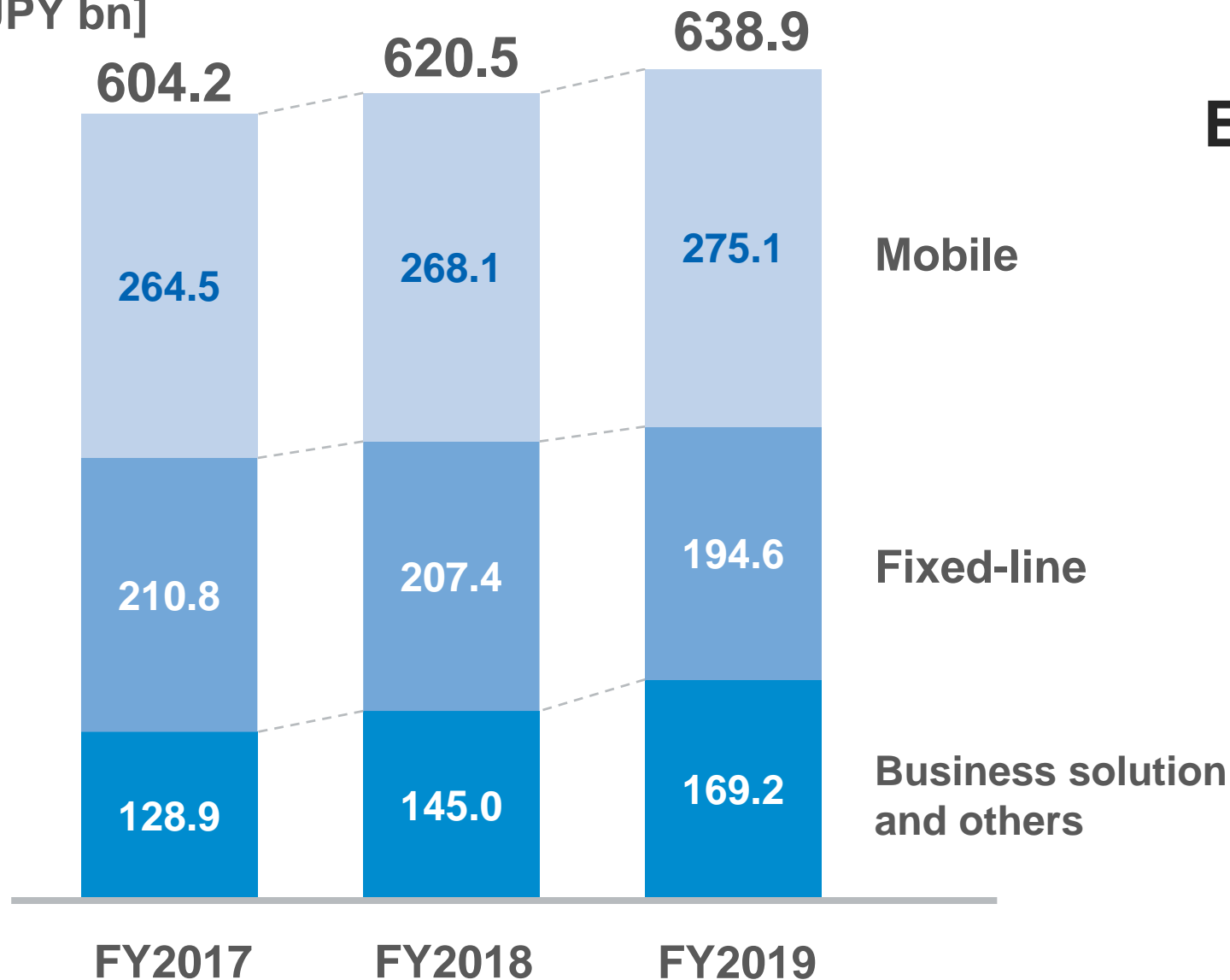
Mass machine  
connections

Ultra-high speed  
Large capacity



# Enterprise: Revenue

[JPY bn]



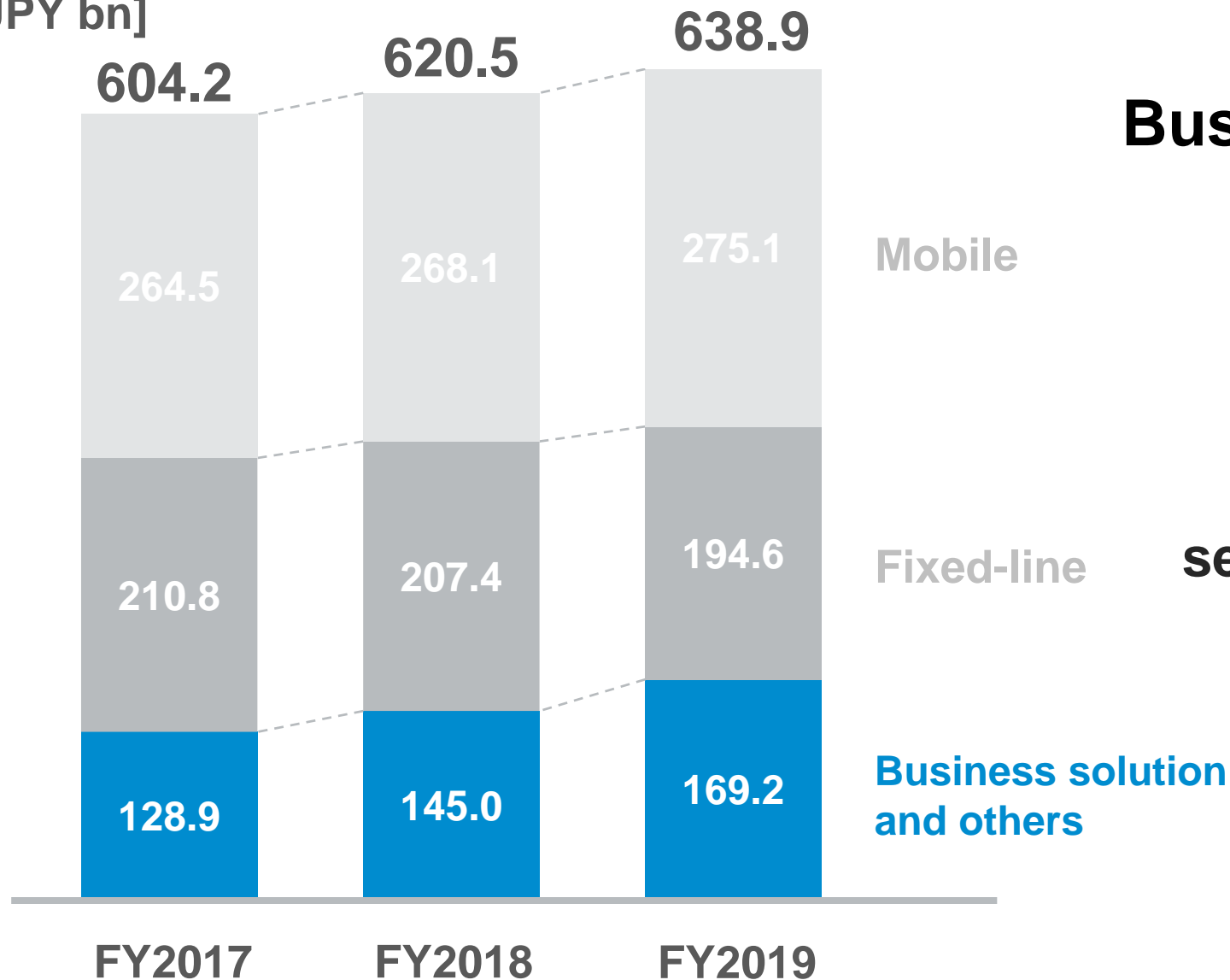
Enterprise total revenue

**Up 3%**

**Business solution and  
Mobile grew steadily  
Fixed-line declined**

# Enterprise: Revenue

[JPY bn]



**Business solution and others**

**Up 17%**

**Drivers include cloud, IoT,  
security and digital marketing**



# Enterprise: Business Solution Initiatives

## Support digitalization of enterprises in various business

### Cloud

Revenue **Up 36% YoY**

G Suite

Office 365

ASPIRE

Alibaba Cloud

LINE WORKS

Promoted new enrollments and upgrades to higher plan

### IoT

Revenue **Up 213% YoY**



Release and monetization of new services

### Security

Revenue **Up 167% YoY**

cybereason



More than 1 mil IDs  
No.1 share in Japan

### Digital Marketing

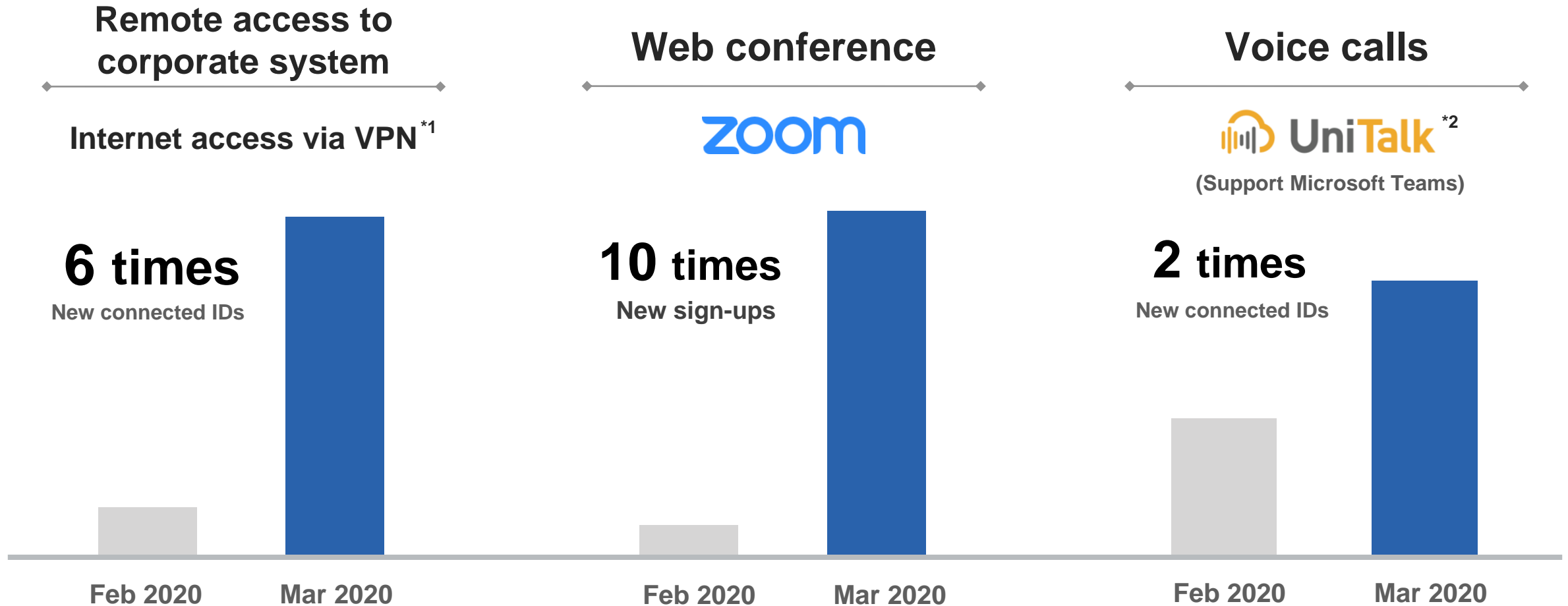
Revenue **Up 26% YoY**

YAHOO!  
JAPAN

INCUDATA

Further sales collaboration with group companies

## Demand for digitalization of enterprises is increasing further



<sup>\*1</sup> A service that enables access to corporate system with security from PCs and smart devices remotely

<sup>\*2</sup> An enhanced voice communication service of Microsoft Teams



# Solve issues for enterprises and society through digital transformation

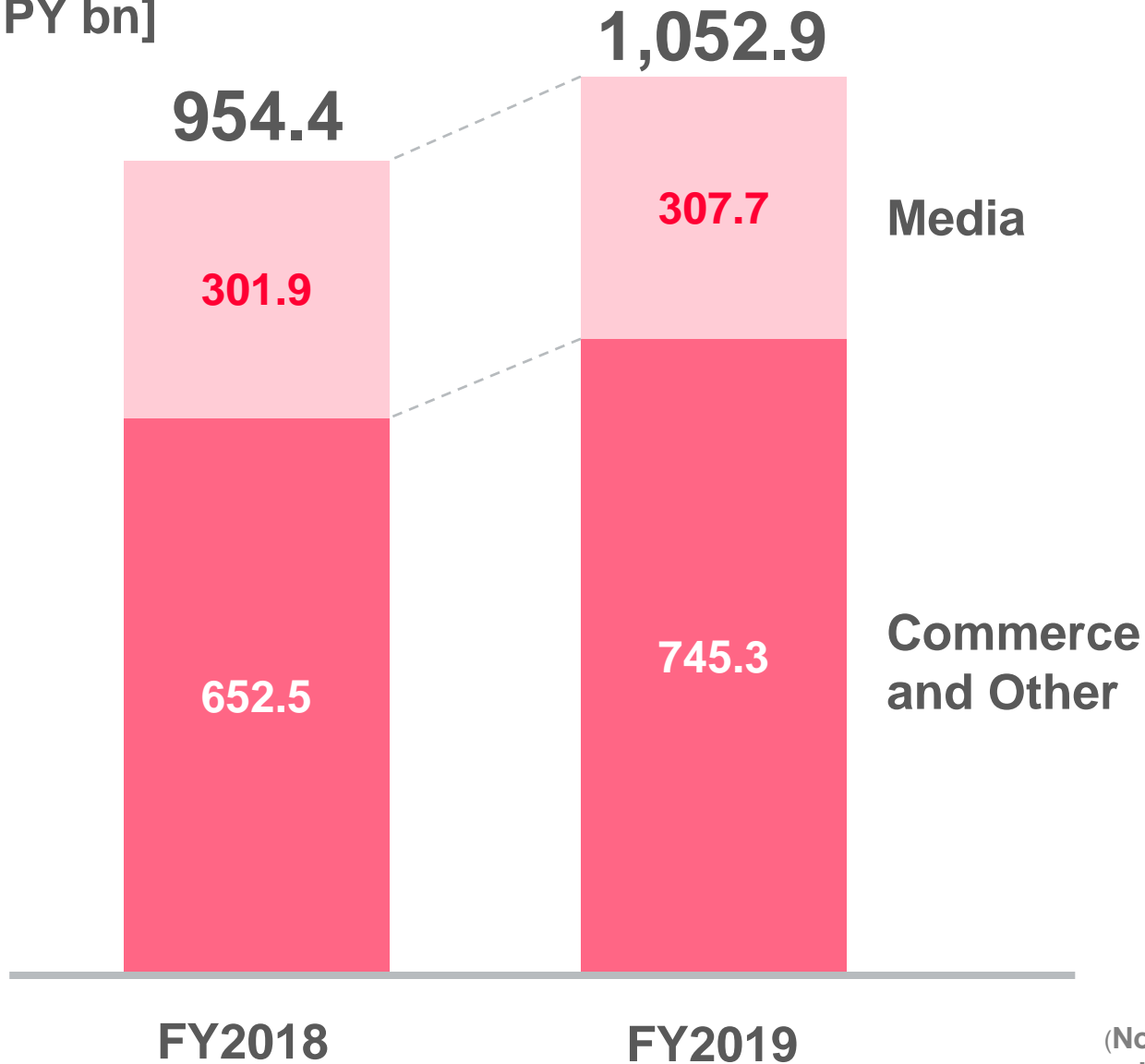




**YAHOO!**  
**JAPAN**

# Yahoo: Revenue

[JPY bn]



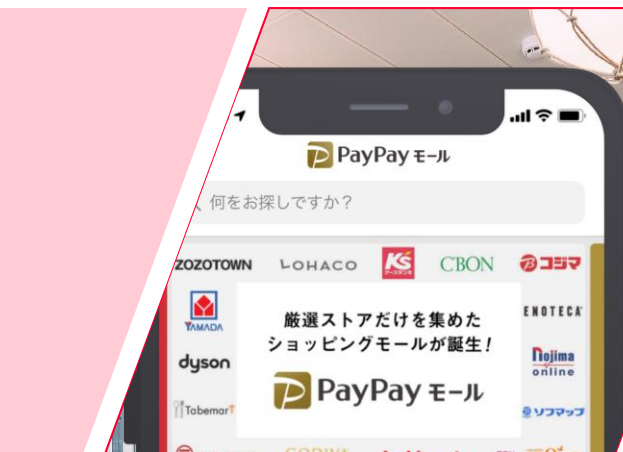
Up 10%

(Note) ZHD made ZOZO, Inc that operates ZOZOTOWN - an online fashion shopping website - a subsidiary in November 2019, and FY2019 revenue in Commerce and Other includes five-months worth of ZOZO sales.

# Yahoo: Commerce Business



Made dynamic management decisions promptly  
after becoming SoftBank subsidiary



New services



Acquisition of  
ZOZO



Collaboration  
with Yamato



X shopping concept  
Cross

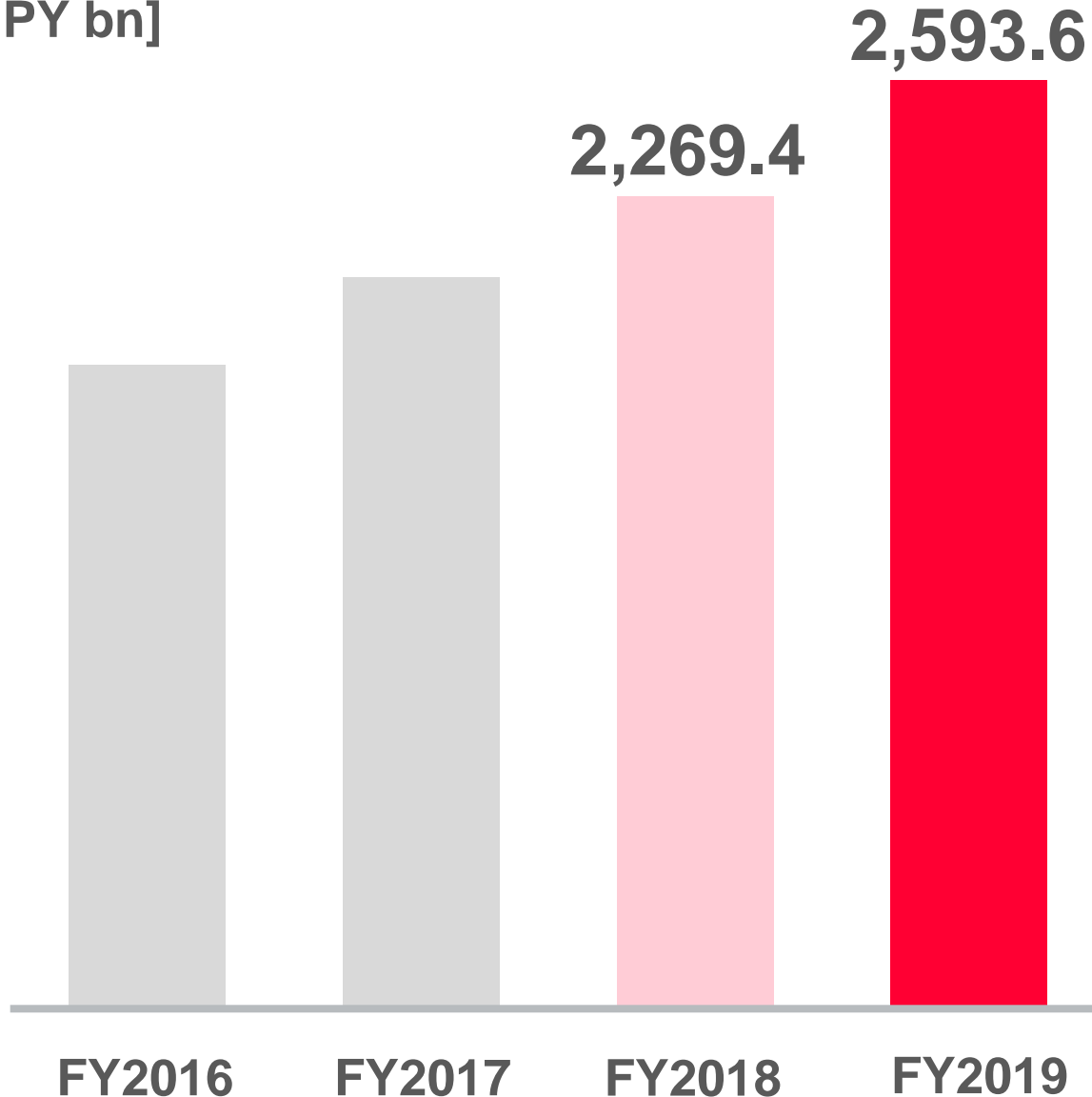


and others to be launched



# Yahoo: e-Commerce Transaction Value

[JPY bn]



**Up 14%**

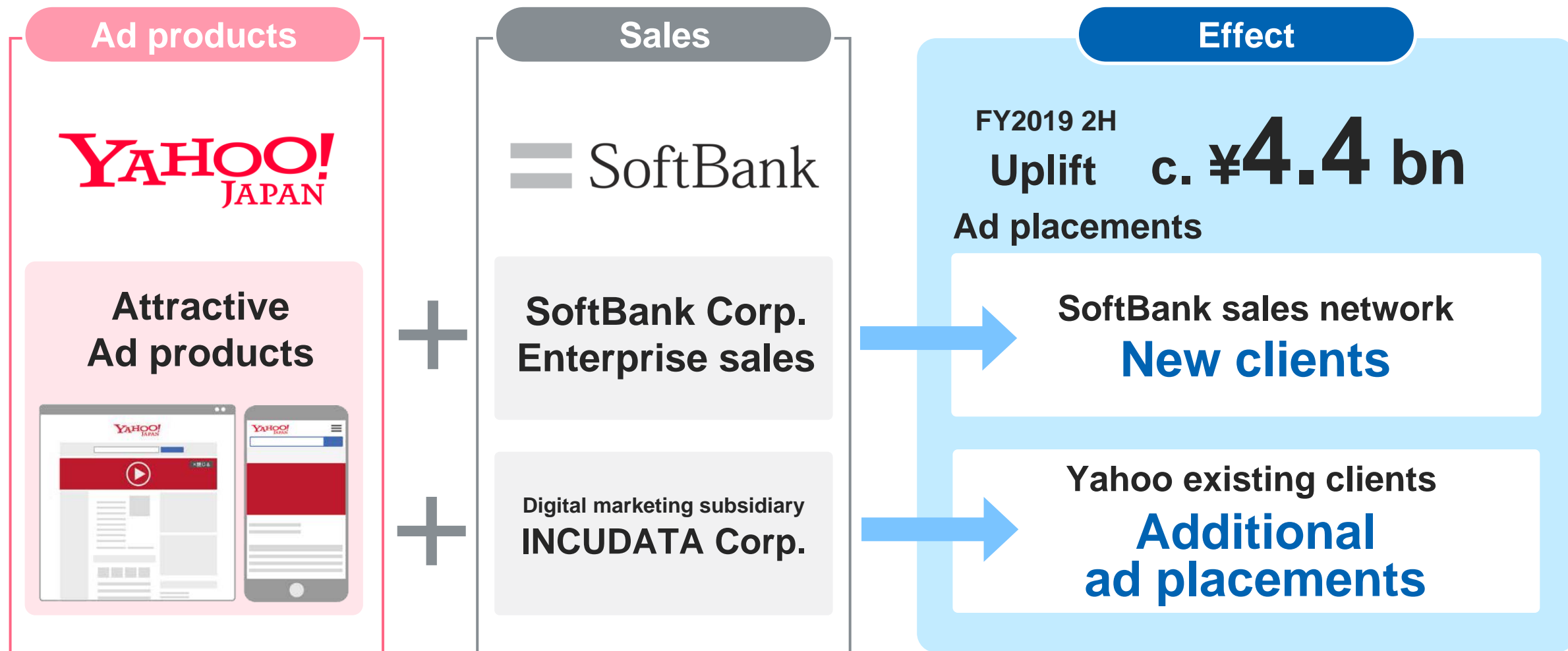
**Impact from ZOZO consolidation  
(5 months)  
and PayPay Mall launch, etc.**

(Source) ZHD Earnings Results Materials as of April 30, 2020

(Note) Transaction value from ZOZO was added only after November 2019 after it became a consolidated subsidiary of ZHD

# Yahoo: Media Business

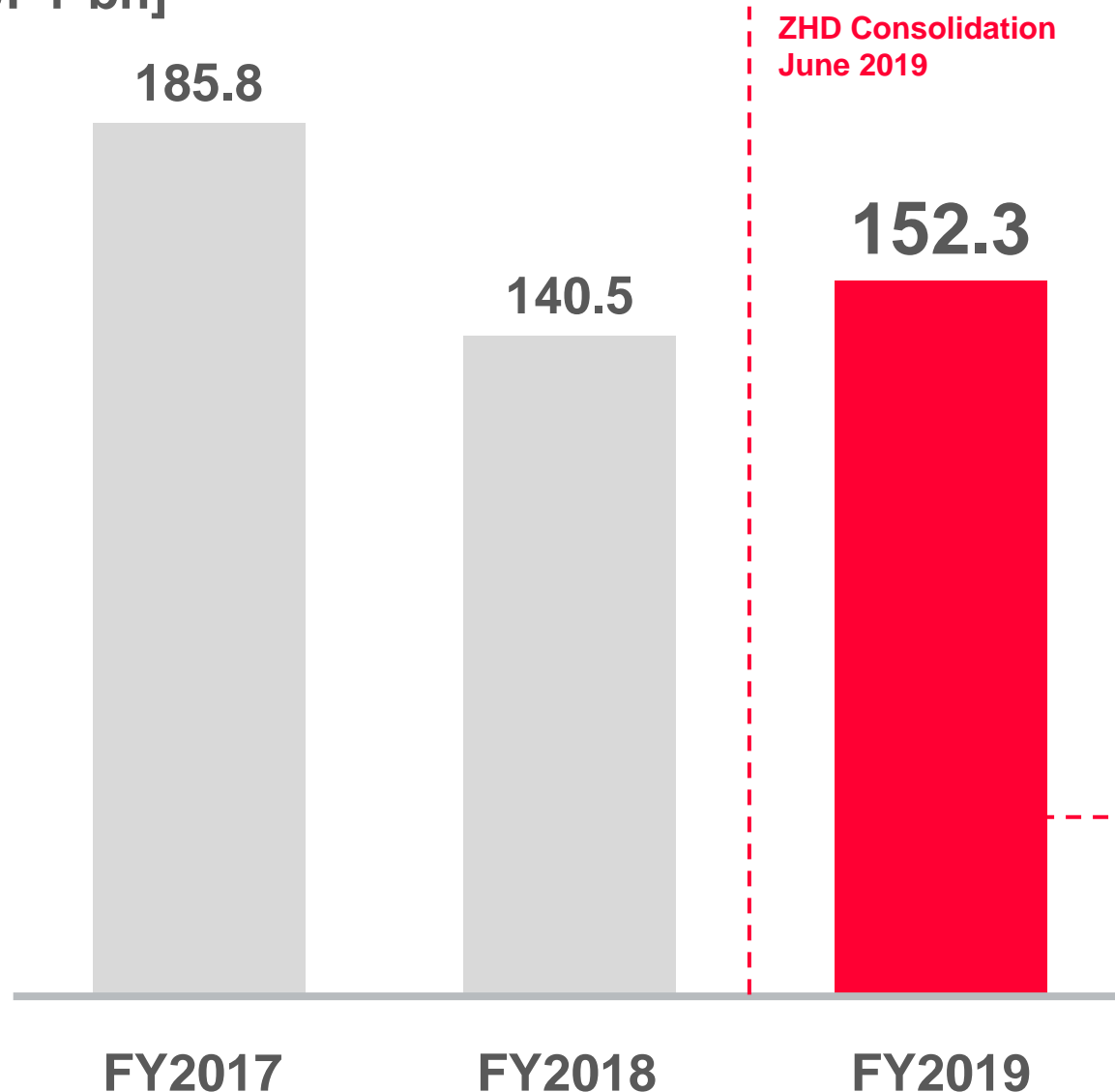
## Collaborating with SoftBank to strengthen sales



# Yahoo Operating Income (ZHD consolidated operating income)



[JPY bn]



## Turnaround

after SoftBank consolidated ZHD

ZOZO consolidation impact +8.9  
Collaboration with SoftBank accelerated growth in Commerce and Media

(Note) Operating income of ZHD is a consolidated result of ZHD, and different from that of Yahoo segment of the Company.





**YAHOO!**  
JAPAN

= SoftBank

**LINE**

**Create a future that others cannot repeat**

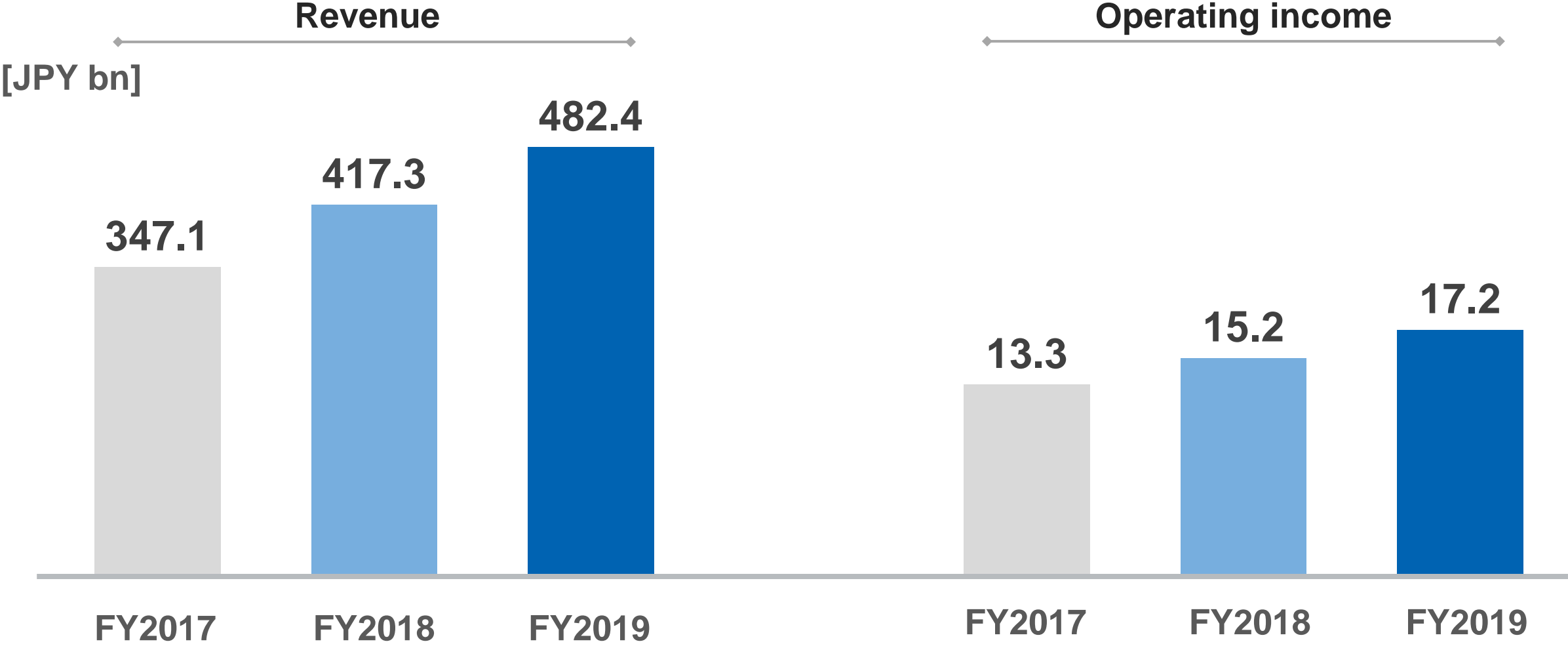


(Note) Concluded definitive business integration agreement on December 23, 2019 60

# Distribution and Other

# Distribution

Expanded due to demand for PC replacement



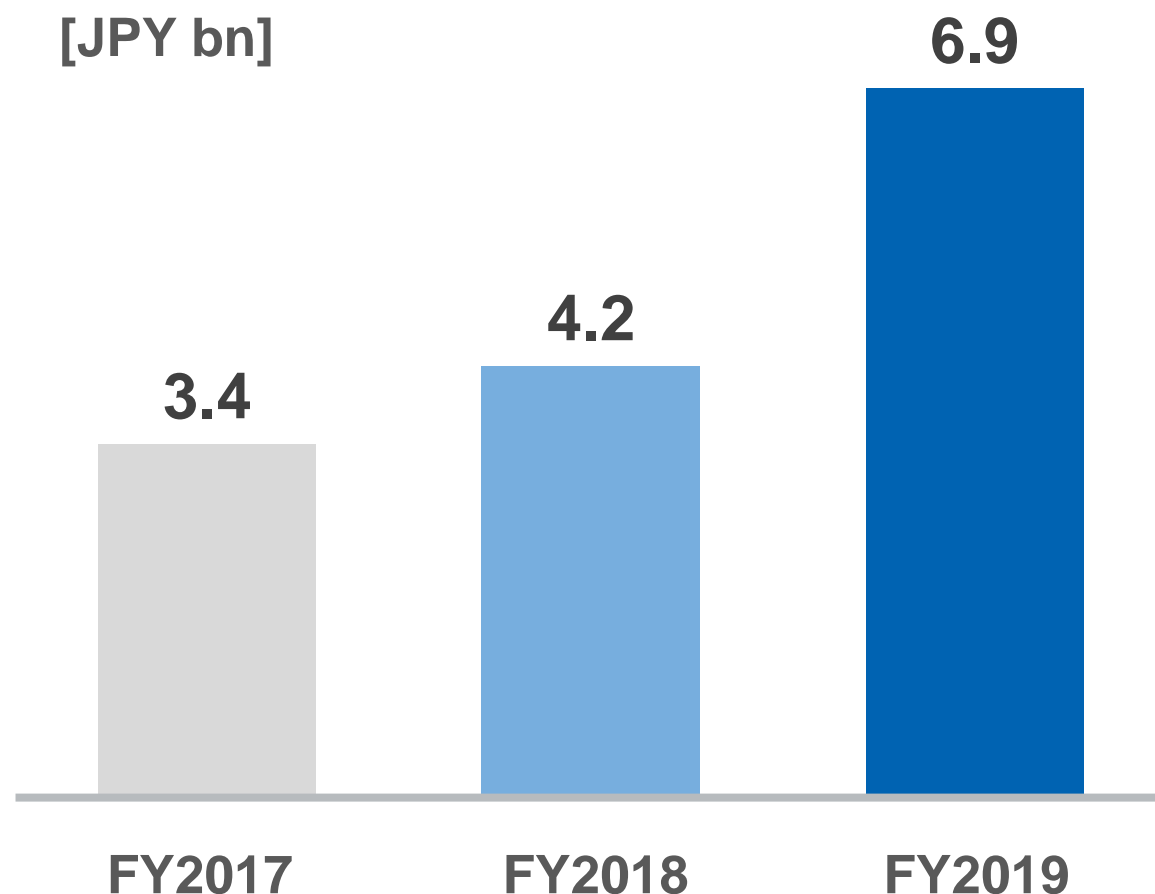


# Other: Settlement Service Business

SB Payment Service Corp.

Operating Income (Standalone)

[JPY bn]



Operating Income

Up 60%

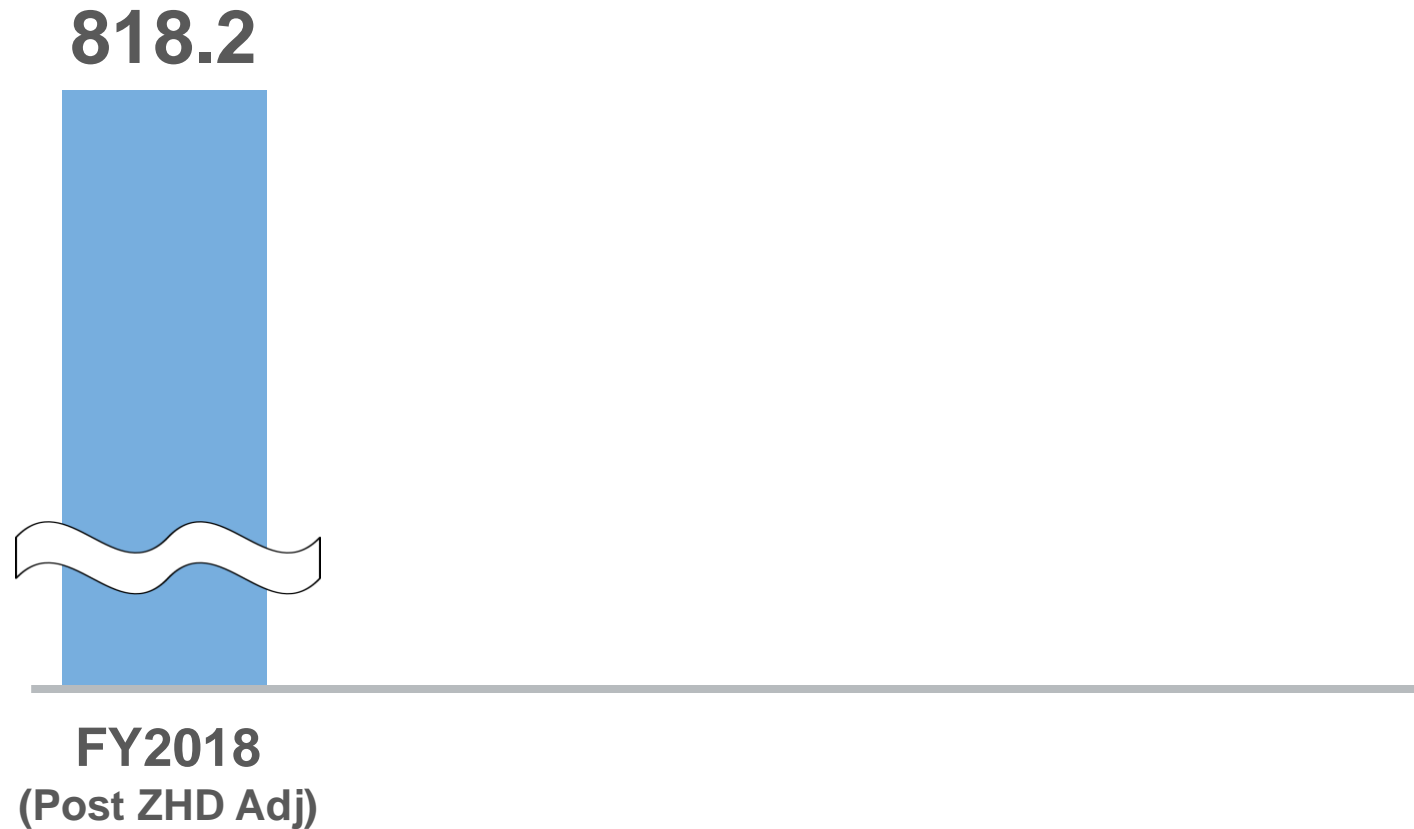


Transaction value  
c. ¥3.5 tn  
(FY2019)

(Note) Operating income is on a JGAAP basis

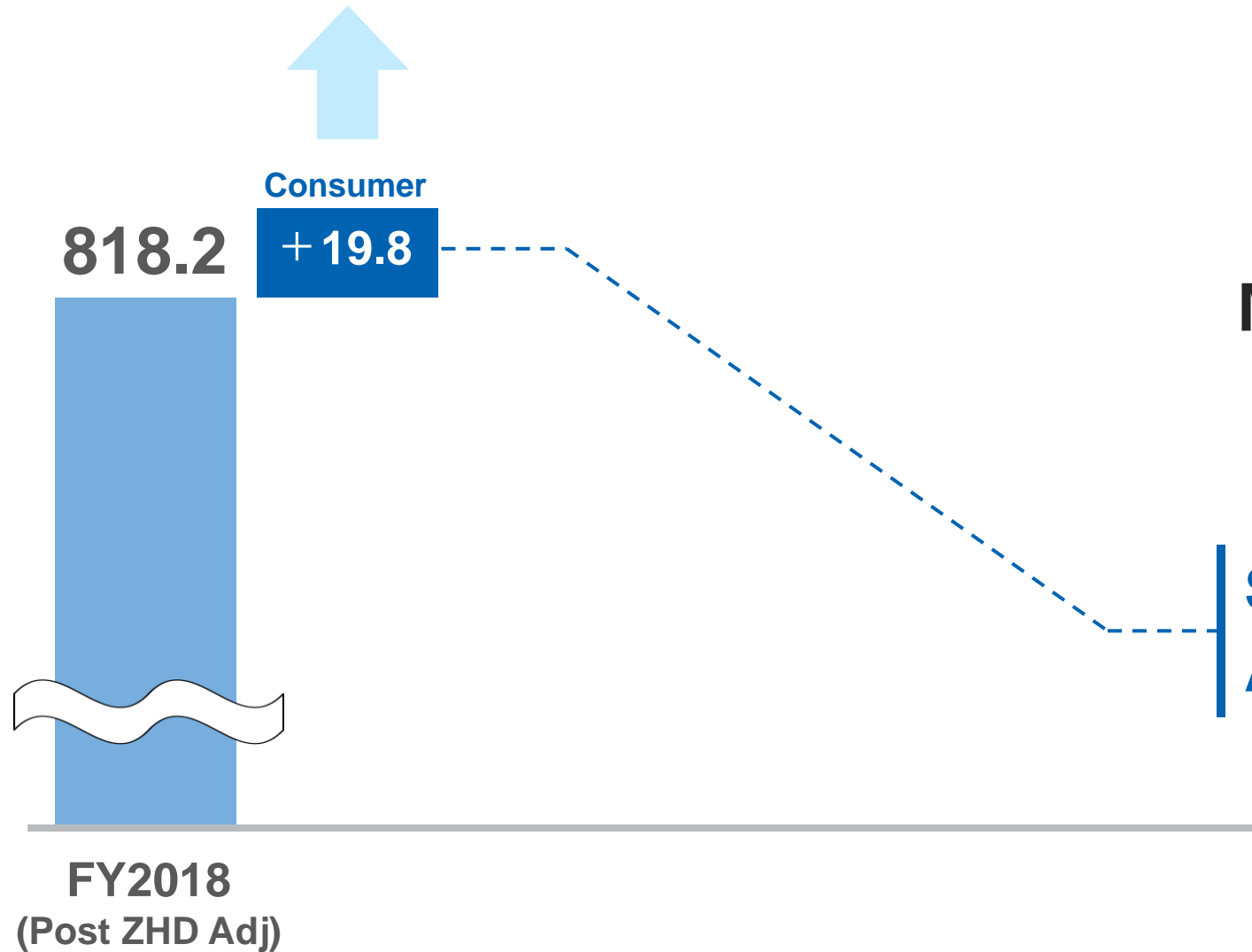
# Operating Income: Analysis of YoY Change

[JPY bn]



# Operating Income (YoY)

[JPY bn]



## Consumer

### Up 19.8 bn

Mobile subscriber increase

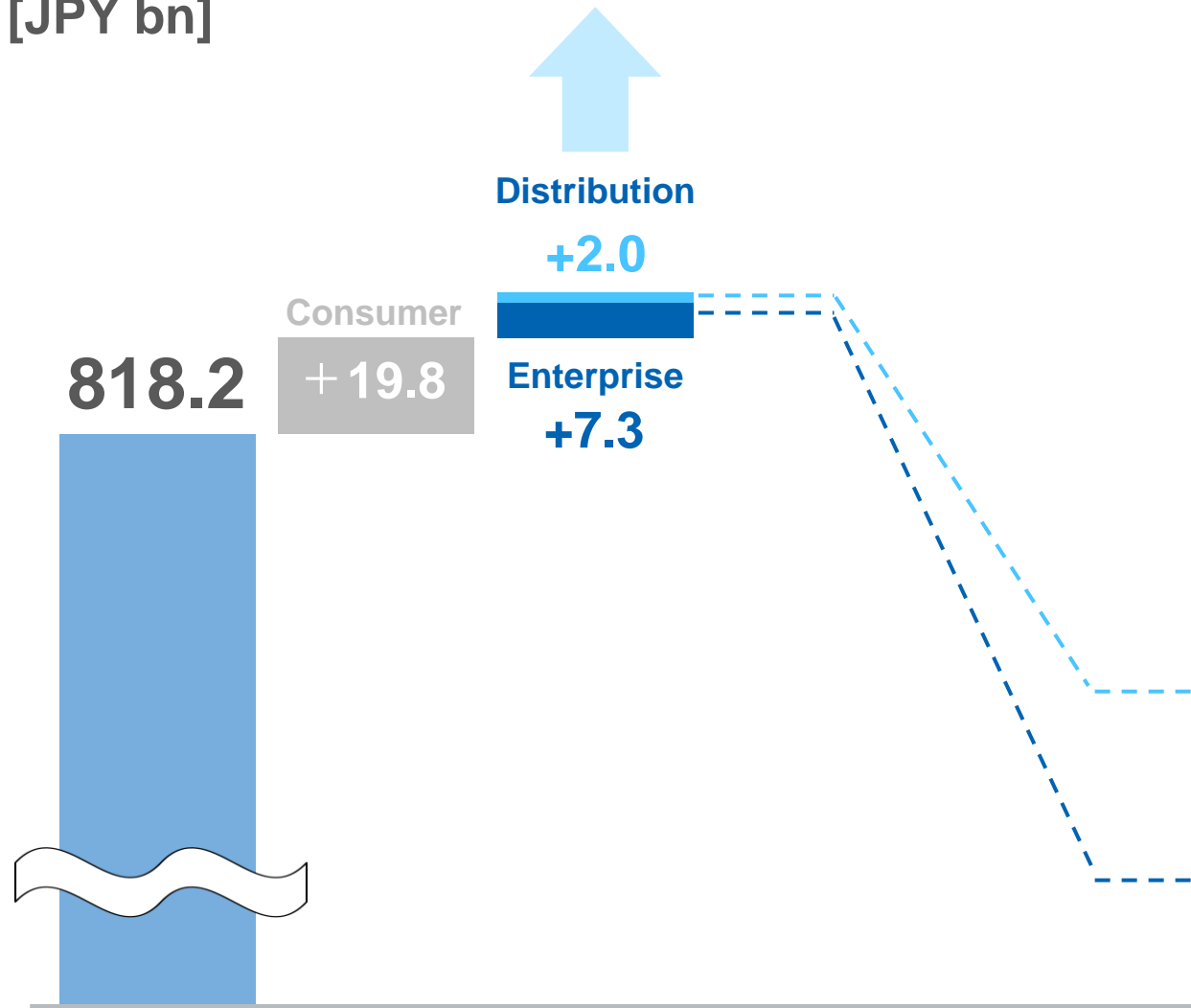
Smartphone subs	+2.05 mil
ARPU improvement	¥ +60

(Notes) ARPU : average revenue per subscriber per month (annual average for fiscal year), monthly discount and broadband service bundle discount included



# Operating Income (YoY)

[JPY bn]



## Enterprise and Distribution

# Up 9.2 bn

## Business solutions contributed to profit

### Distribution

Demand for PC replacement

### Enterprise

Mobile subscriber increase

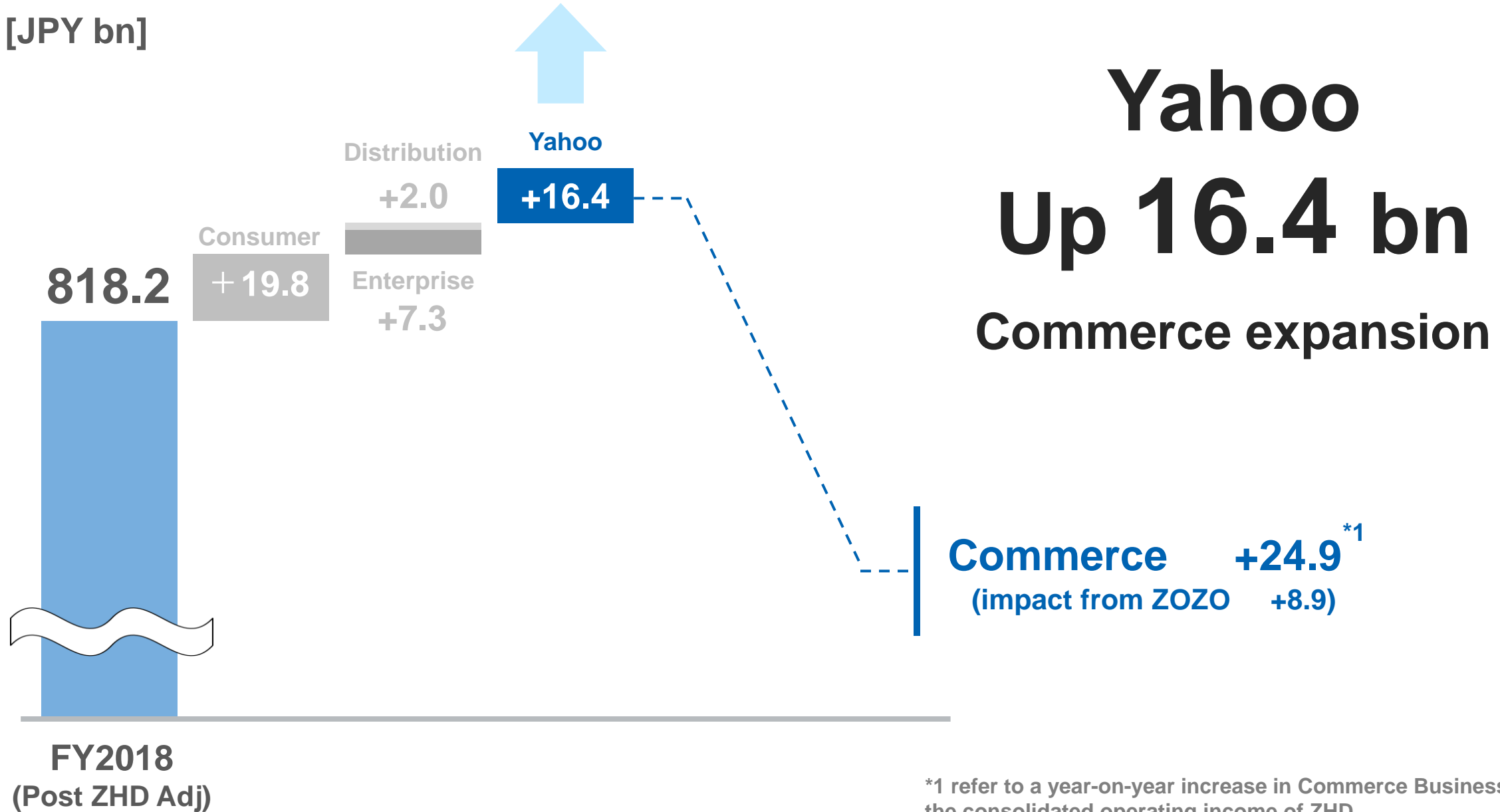
Some of business solutions contributed to profit

FY2018

(Post ZHD Adj)

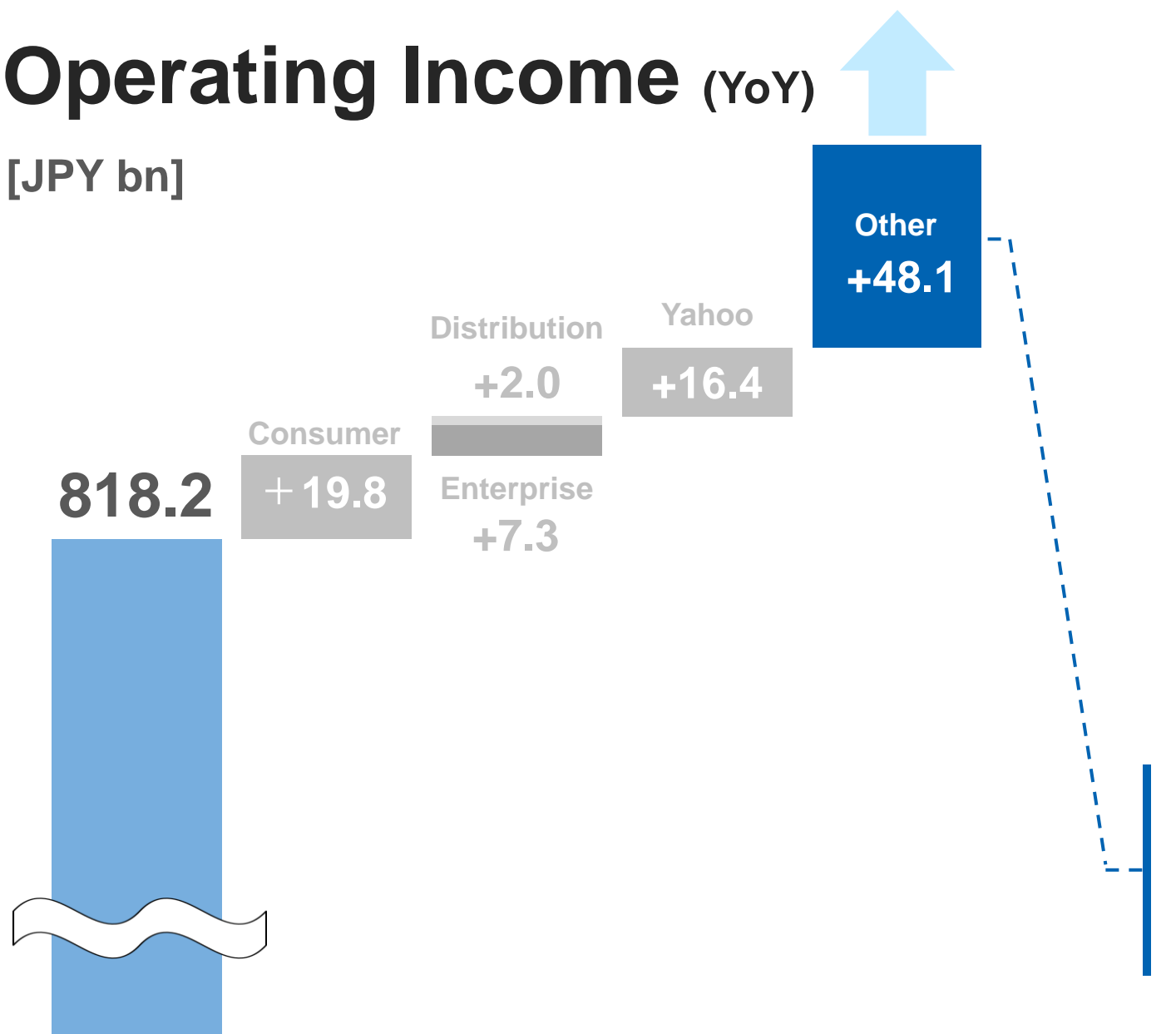
# Operating Income (YoY)

[JPY bn]



# Operating Income (YoY)

[JPY bn]



## Other Up 48.1 bn

Temporary factors  
including PayPay

PayPay accounted for as equity method +29.8  
Cybereason evaluation gain +11.9  
Growth from settlement service business

FY2018

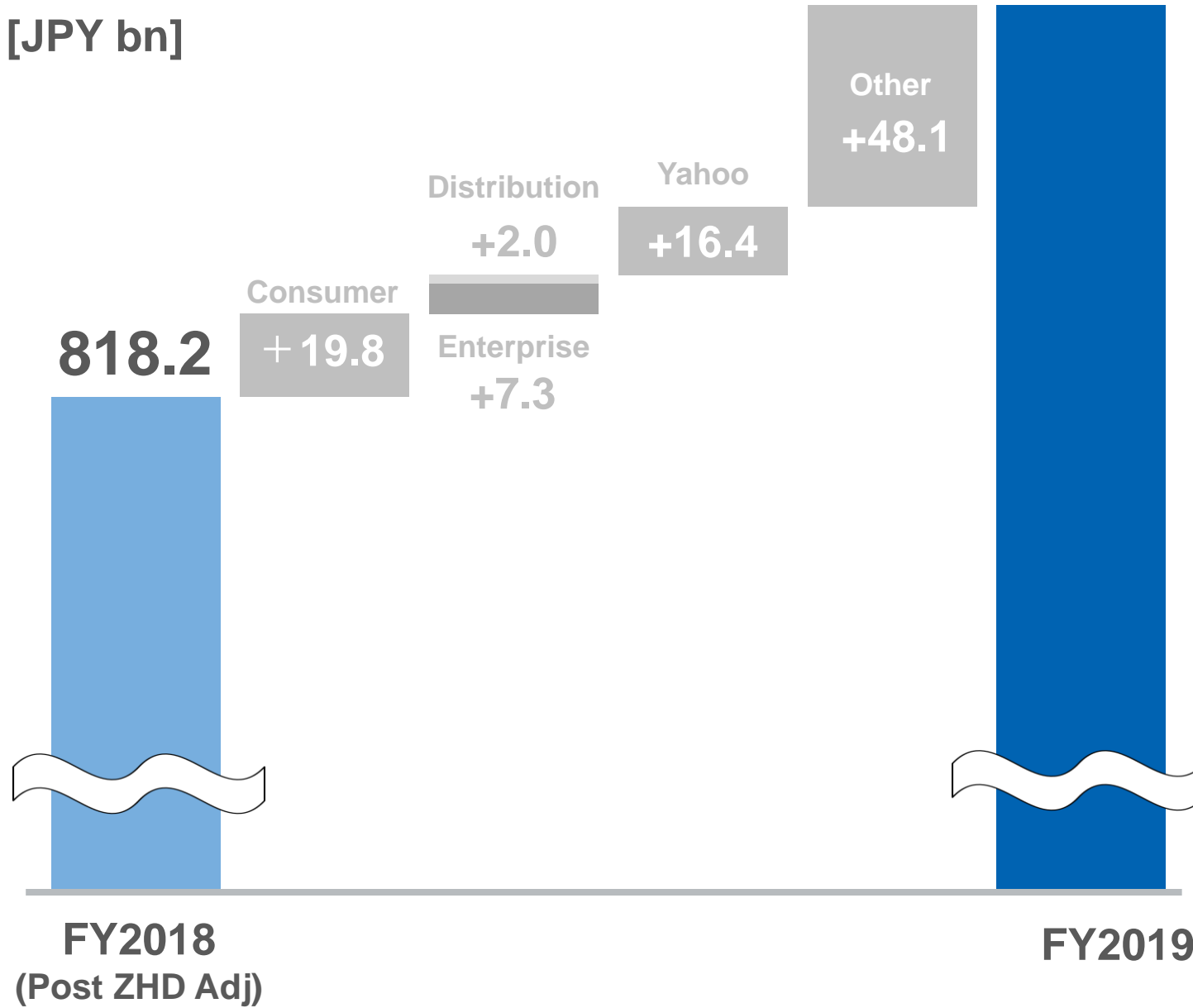
(Post ZHD Adj)



# Operating Income (YoY)

SoftBank

[JPY bn]



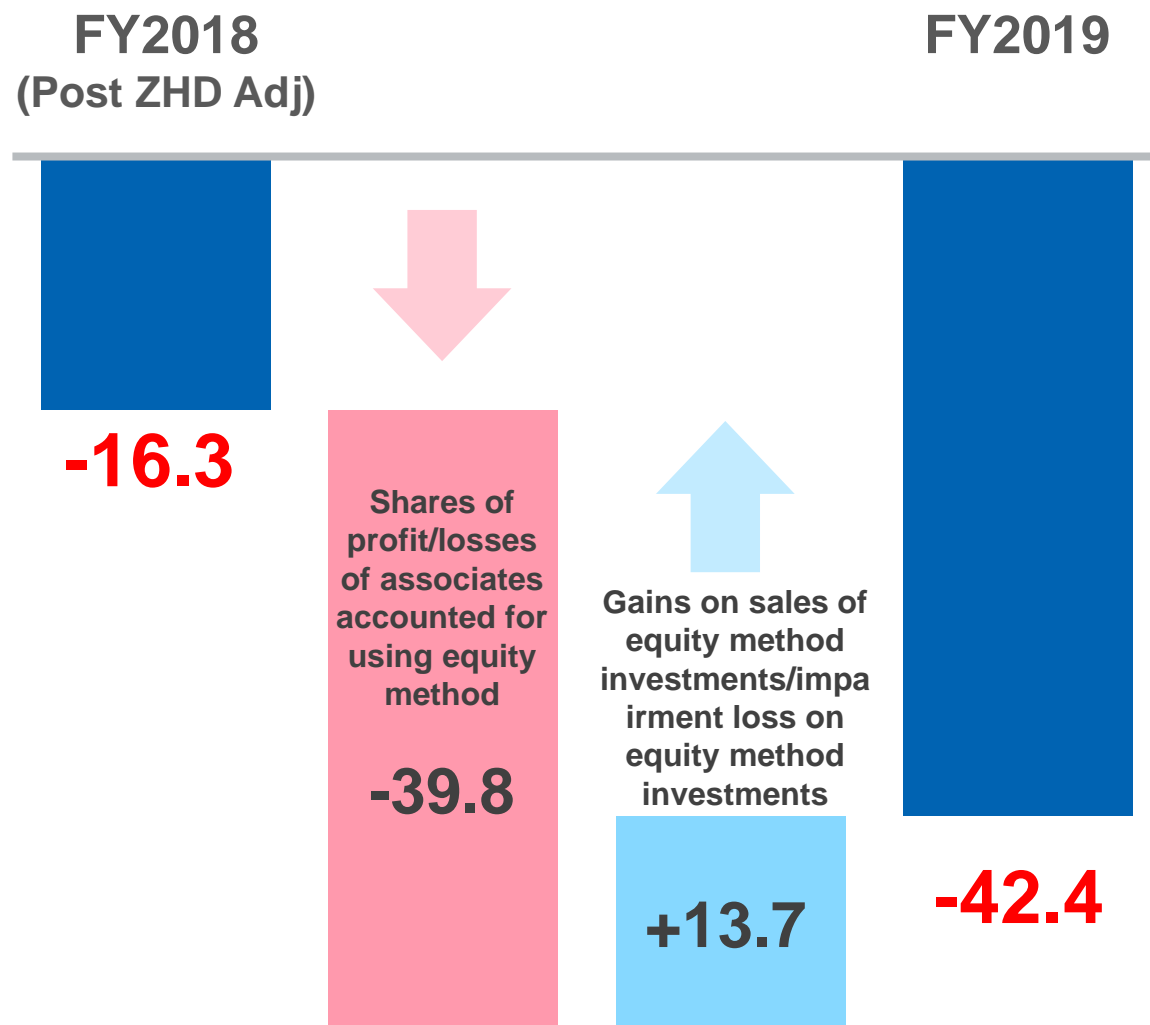
All segments contributed  
to growth

**Up 11%**

# Equity Method Investments

# P/L for Investments Using Equity Method

[JPY bn]



**Upfront expenditures  
increased for  
future growth**

(New businesses including PayPay)





# SoftBank New Business Fields

## Providing new value to society

— SoftBank





# New Business Fields FY2019 Initiatives

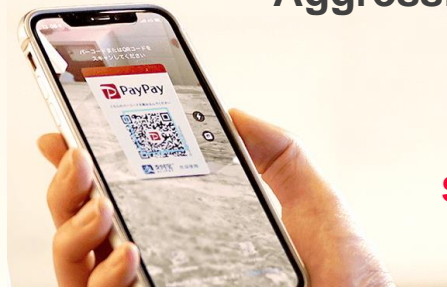
## Focus on portfolio optimization of new businesses

### Concentrated investment in expanding businesses

Aggressive investment in PayPay

Established

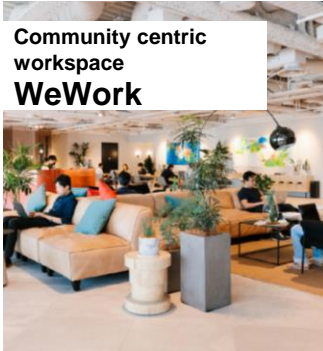
**No. 1 position in  
smartphone payments**



AI-enabled taxi-hailing  
**DiDi**



Community centric  
workspace  
**WeWork**



MaaS  
**MONET**



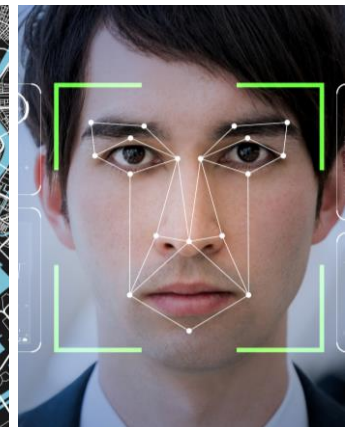
### Entering growth markets

Digital marketing

AI map services

AI image authentication

and other areas



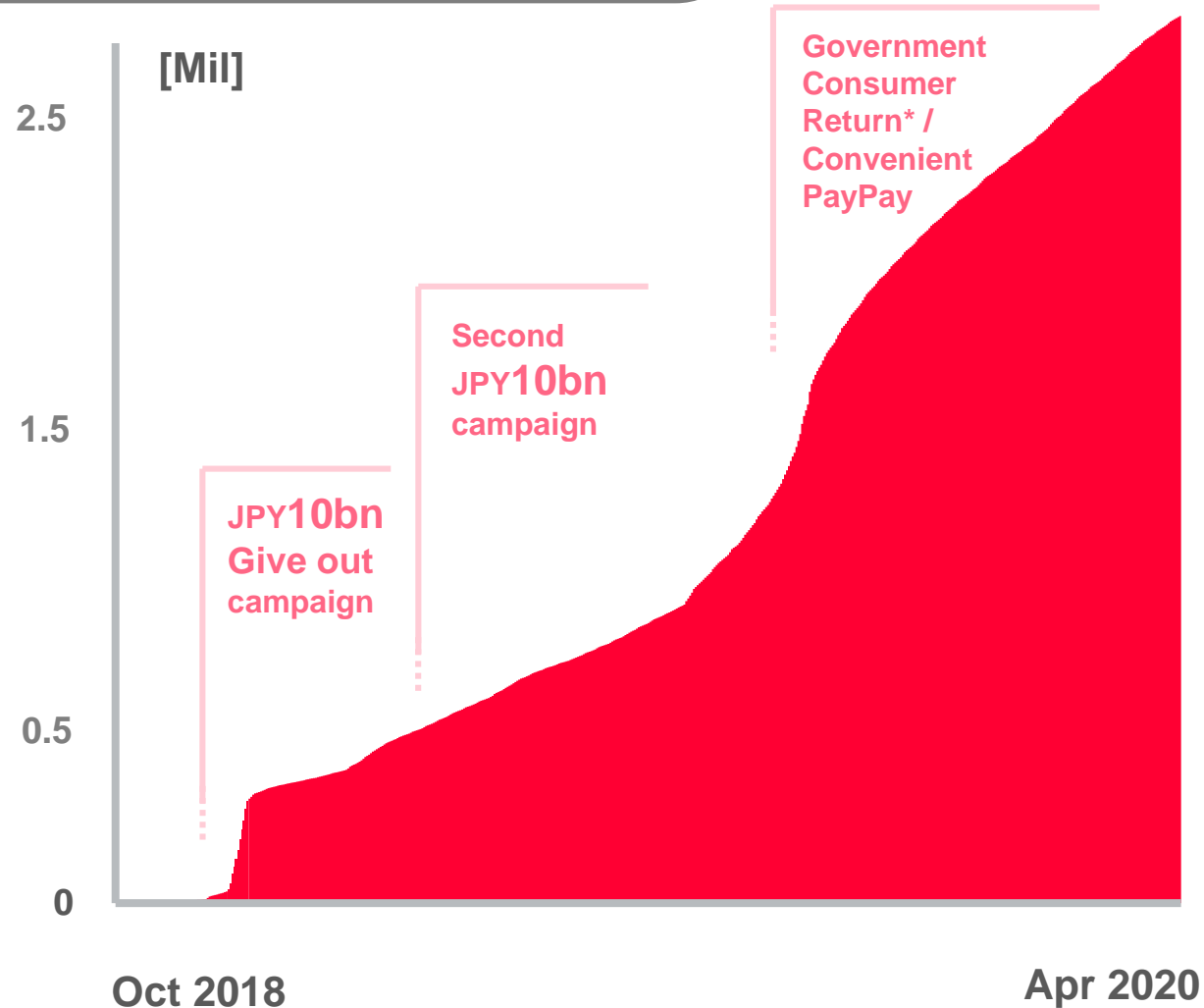


# Smartphone Payment Service PayPay



# PayPay

## Cumulative Registered Users



Maintain a high growth rate

Exceeded **28 mil**

(April 2020)

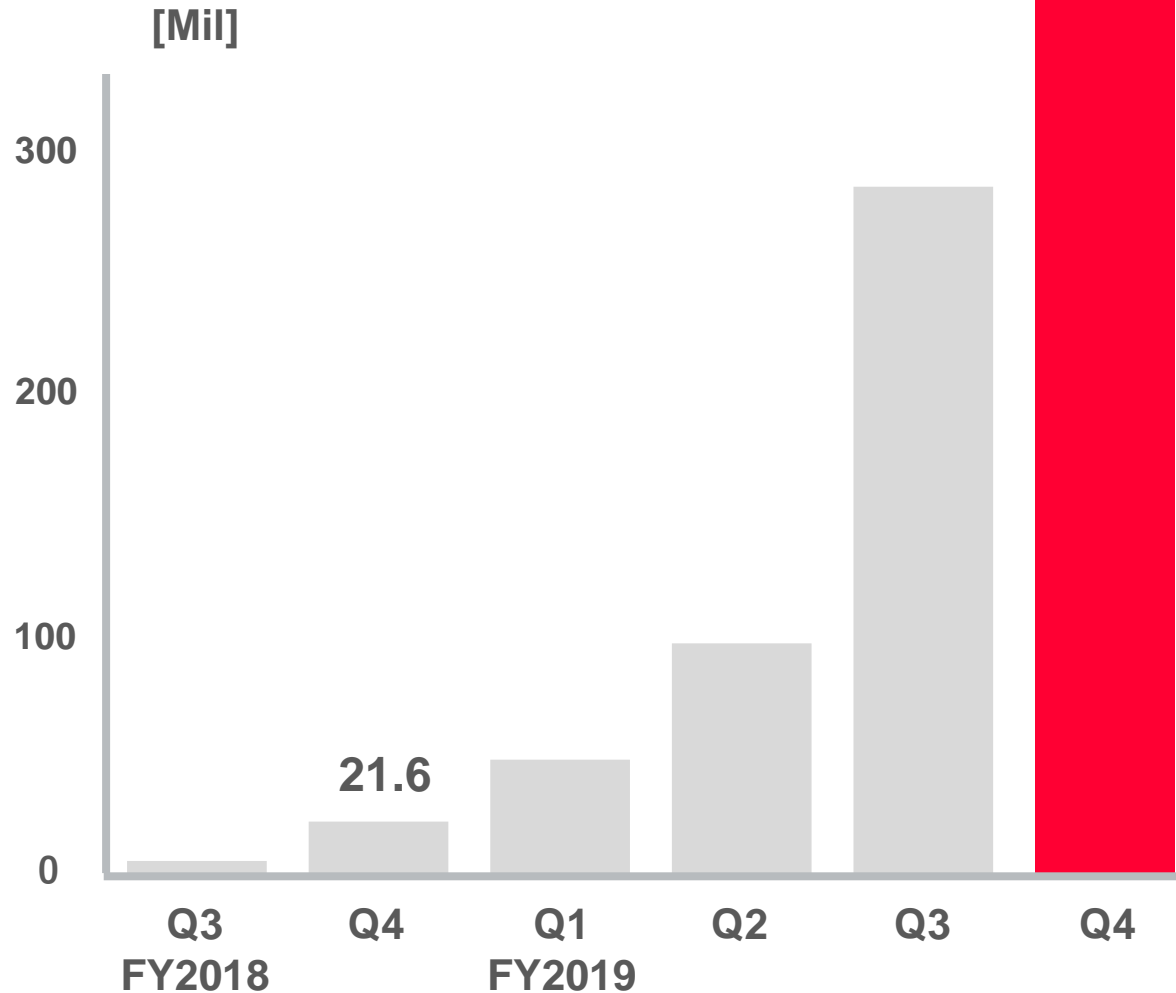
(Source) Data by PayPay Corporation, collected from October 5, 2018 to April 30, 2020.

(Note) Number of registered users: number of accounts registered.

\* Government Consumer Return refers to the Point Reward Project for Consumers using Cashless Payment, initiated by the Ministry of Economy, Trade and Industry, which is a subsidy program for small and medium-sized enterprises and micro enterprises that wish to issue point rewards for consumers using cashless payment. This project aims to level demand after the consumption tax rate hike on October 1, 2019.

# PayPay

## Number of Payments per Quarter



Cumulative number  
of payments

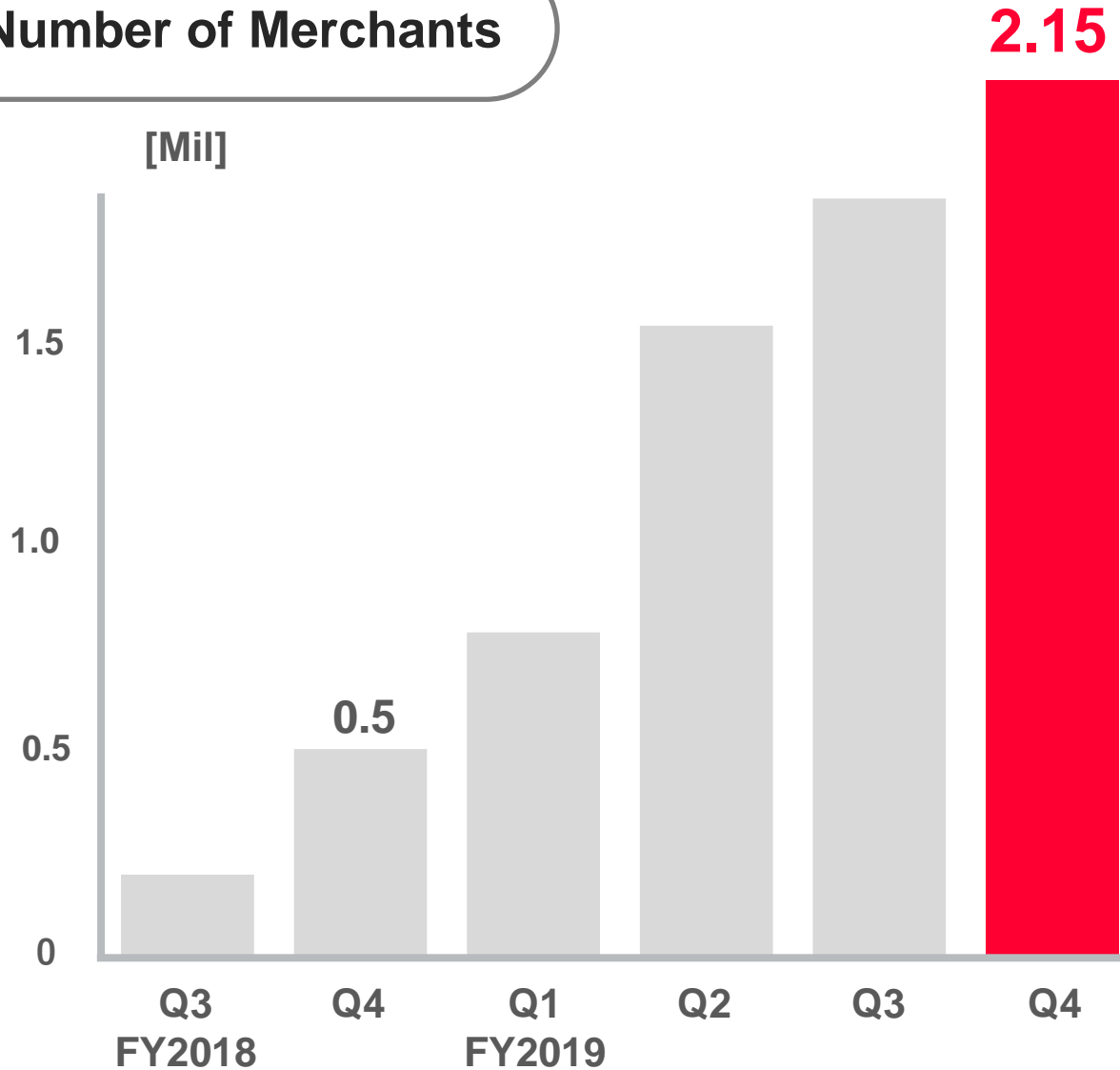
**1,000+ mil**<sup>\*1</sup>

## Number of Payments

**17 times**  
in one year

(Source) Data by PayPay Corporation  
\*1 as of May 9, 2020

## Number of Merchants



## Number of Merchants

Exceeded **2 mil**

**locations nationwide**

(Source) Data by PayPay Corporation

(Note) Number of merchants: number of applications to PayPay, including shops, taxies, etc.



# PayPay

To establish a revenue model with  
**full-scale entry into financial services**



Personal loan



Business loan



Postpay (revolving payment)



Investment



Insurance

# PayPay

## Started trials for Postpay and Investment services

### PayPay Postpay

Users can shop using PayPay even if they **do not have a PayPay balance**

The payable amount will be **collected in the following month**



### Investment with PayPay Bonus

Started a trial investment service using PayPay bonus



(Note) Postpay is a service provided by YJ Card Corporation

(Note) This is a service provided by One Tap BUY Co., Ltd.

# PayPay evolving to “Super App” by strengthening financial services

## Off-line



Convenience store



Barber shop



Retail store



Food stand



Pharmacy



Restaurant

## Financial Services



Personal loan



Business loan



Postpay



Investment



Insurance

## Utility bills/Tax



Tax



Utilities



Phone bill

## On-line/O2O



EC



Movie reservation



Orders/Booking



Taxi



Hotel



Ticket



Flight tickets

## P2P/Social



Pocket money



Pleading for tip



Gift



Celebration



Donation



Splitting bill







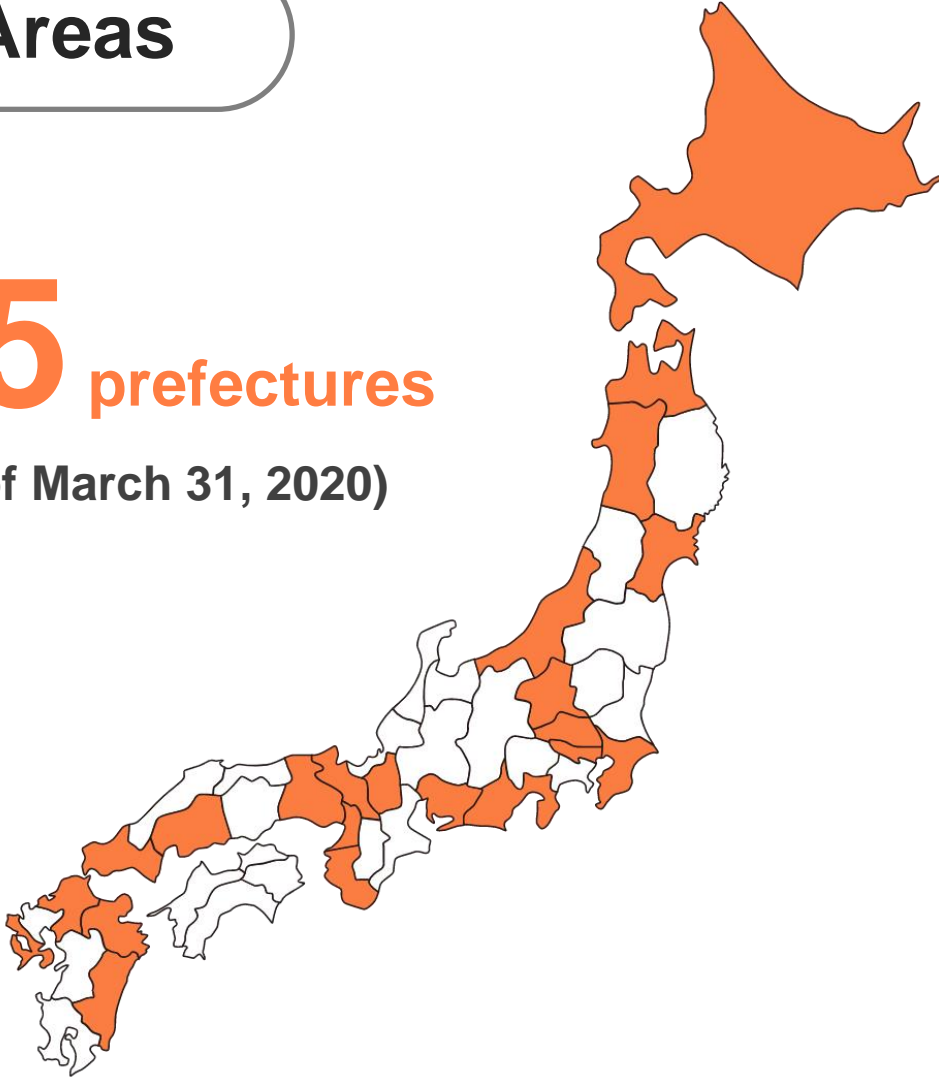
# AI-enabled Taxi-hailing Platform DiDi

Case studies presented herein are for illustrative purposes only, have been selected in order to provide examples of the types of investments made by SBIA and do not purport to be a complete list thereof. It should not be assumed that investments made in the future will be comparable in quality or performance to the investments described herein. Further, references to the investments included in the illustrative case studies should not be construed as a recommendation of any particular investment or security. Certain information was provided by third parties and certain statements reflect SBKK's beliefs as of the date hereof based on prior experience and certain assumptions that SBKK believes are reasonable, but may prove incorrect. Past performance is not necessarily indicative of future results. Please refer to [visionfund.com/portfolio](http://visionfund.com/portfolio) for a more complete list of Vision Fund I's investments.

## Service Areas

**25** prefectures

(As of March 31, 2020)



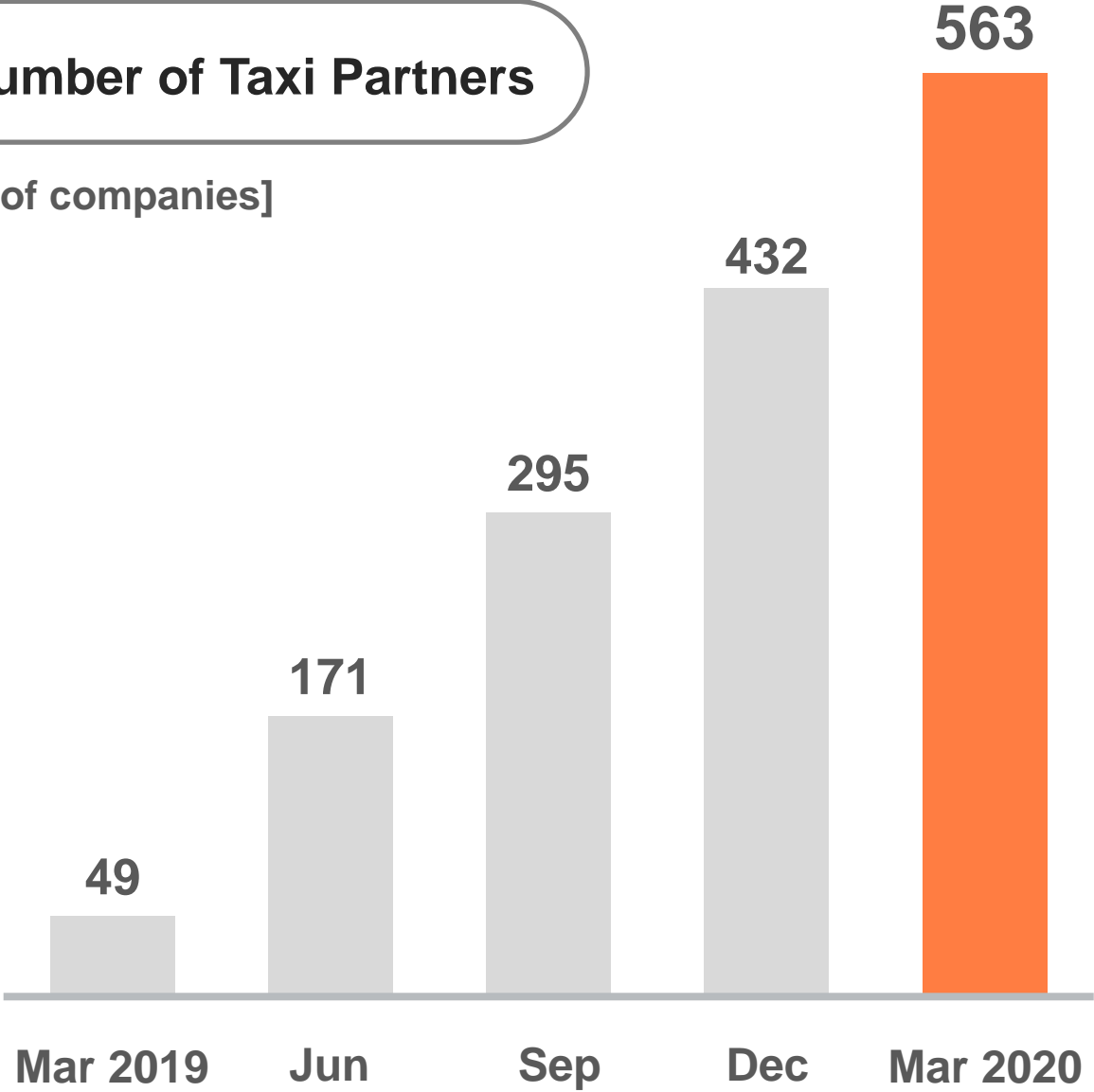
# Rapid expansion in FY2019

(Source) Provided by DiDi Mobility Japan

The information contained herein is provided for illustrative purposes only. The information presented here was provided by DiDi. Nothing herein should be construed as a recommendation of any investment or security. The metrics regarding select aspects of the company's operations were selected by SBIA on a subjective basis. 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 assurance that historical trends will continue throughout the life of SVF1.

## Number of Taxi Partners

[# of companies]



Number of taxi partners

11 times  
in one year

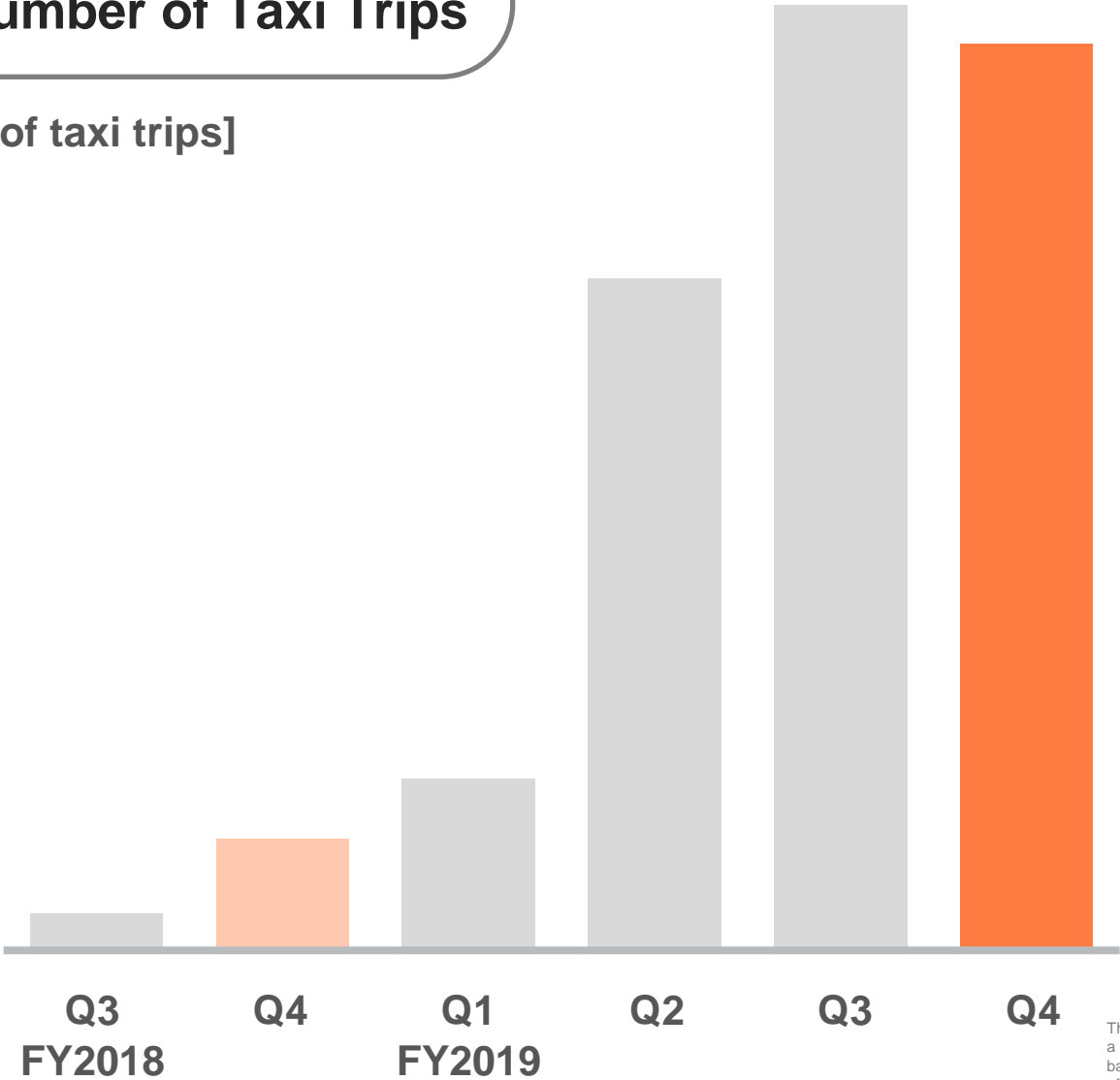
(Source) DiDi Mobility Japan  
(Note) Number of taxi partners refers to the number of taxi companies that have signed on membership of DiDi platform at the beginning of each month.

The information contained herein is provided for illustrative purposes only. The information presented here was provided DiDi. Nothing herein should be construed as a recommendation of any investment or security. The metrics regarding select aspects of the company's operations were selected by SoftBank Corp. on a subjective basis. 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 assurance that historical trends will continue throughout the life of SVF1.



## Number of Taxi Trips

[# of taxi trips]



Number of taxi trips

8 times

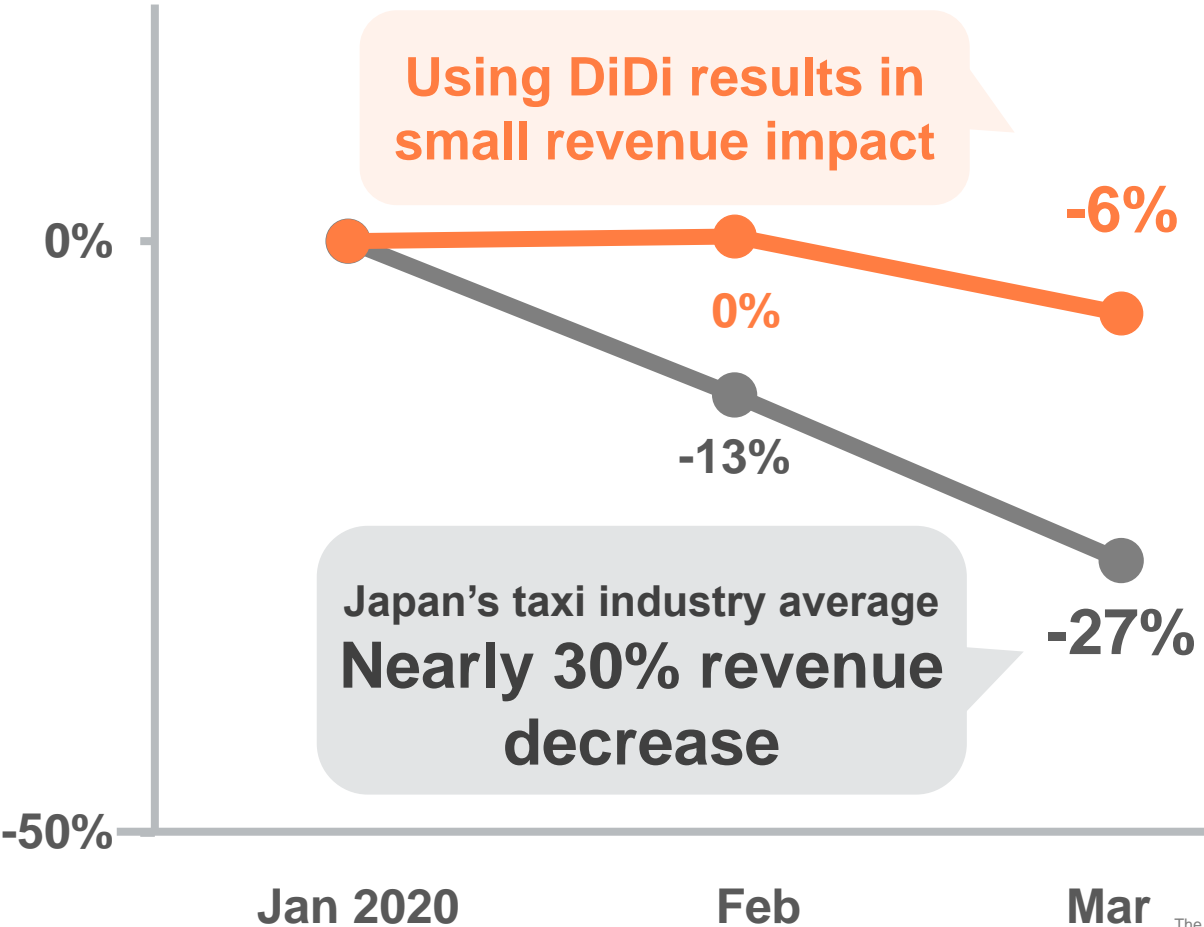
in one year

(Source) DiDi Mobility Japan  
(Note) Number of taxi trips: number of trips that taxi hailing is completed via DiDi platform.

The information contained herein is provided for illustrative purposes only. The information presented here was provided DiDi. Nothing herein should be construed as a recommendation of any investment or security. The metrics regarding select aspects of the company's operations were selected by SoftBank Corp. on a subjective basis. 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 assurance that historical trends will continue throughout the life of SVF1.

Taxi Partner Revenue Impact

Compared with revenue in January 2020



DiDi mitigated impact of “stay-at-home” request

Gaining orders through DiDi app mitigated business decline due to lower street passenger acquisition

(Source) Results of survey conducted by DiDi Mobility Japan through interviews with Japan Federation of Hire-Taxi Associations

The information contained herein is provided for illustrative purposes only. The information presented here was provided DiDi. Nothing herein should be construed as a recommendation of any investment or security. The metrics regarding select aspects of the company's operations were selected by SoftBank Corp. on a subjective basis. 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 assurance that historical trends will continue throughout the life of SVF1.

## Supporting safe travels with infection prevention measures

### Encourage cashless payment



Reducing cash transactions  
**Preventing spread  
of infections in  
taxi cabs**

Currently **70%** of  
the transactions  
are cashless

### Provide health info in app



**Display infection  
prevention info  
within app**  
such as drivers' mask usage  
and/or health checks

**タクシーが実施中の対策：**  
🌡️ 出勤前の検温 🧑‍🚒 マスクの着用

(Note) Plan to launch in May  
2020. The screenshot is a image  
under development





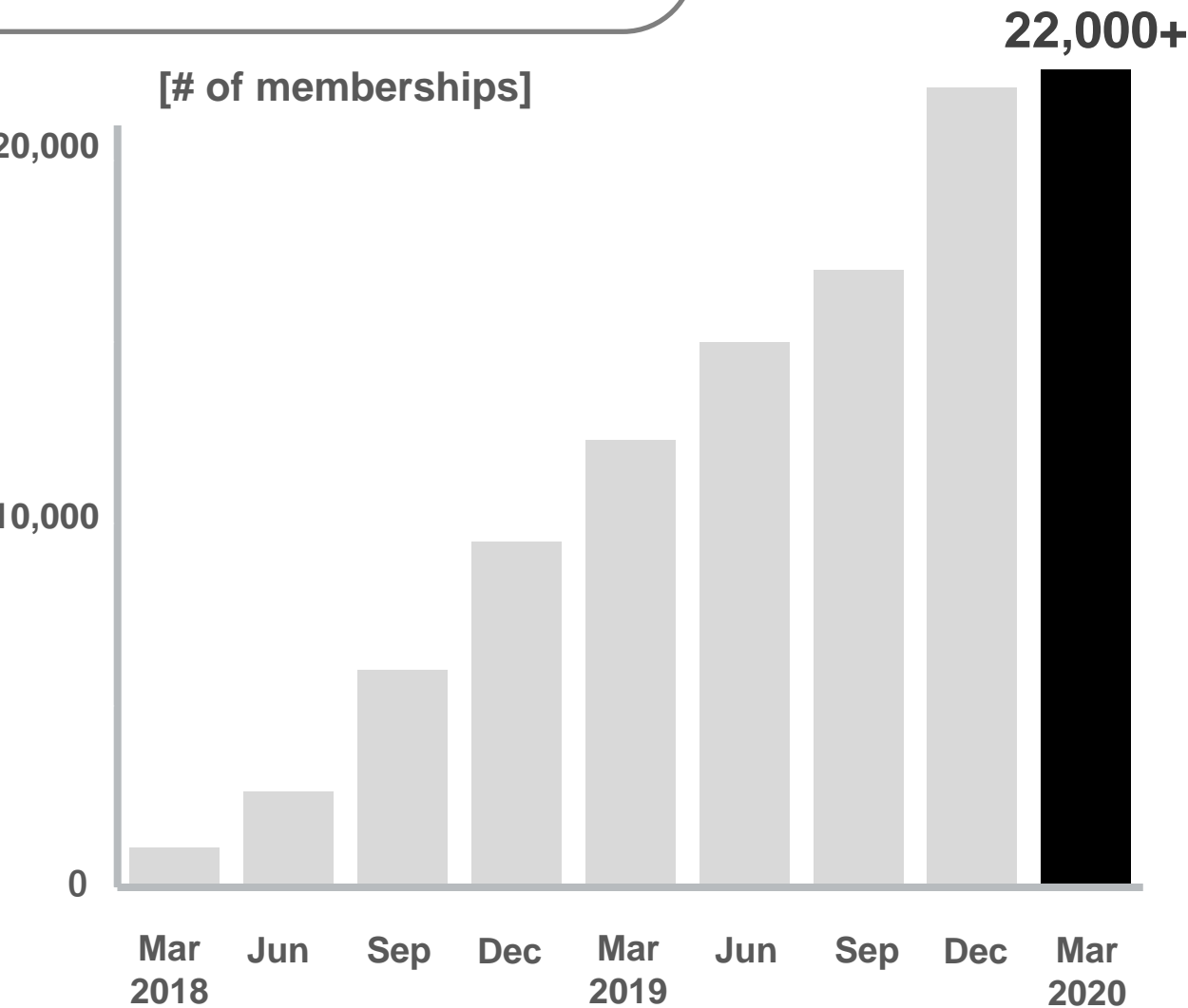
# Community Centric Workspace WeWork

Case studies presented herein are for illustrative purposes only, have been selected in order to provide examples of the types of investments made by SBIA and do not purport to be a complete list thereof. It should not be assumed that investments made in the future will be comparable in quality or performance to the investments described herein. Further, references to the investments included in the illustrative case studies should not be construed as a recommendation of any particular investment or security. Certain information was provided by third parties and certain statements reflect SoftBank Corp's beliefs as of the date hereof based on prior experience and certain assumptions that SoftBank Corp believes are reasonable, but may prove incorrect. Past performance is not necessarily indicative of future results. Please refer to [visionfund.com/portfolio](https://visionfund.com/portfolio) for a more complete list of Vision Fund I's investments.

(Photo credits) WeWork

# WeWork Japan

## Membership in Japan



**Membership**

**1.8 times**

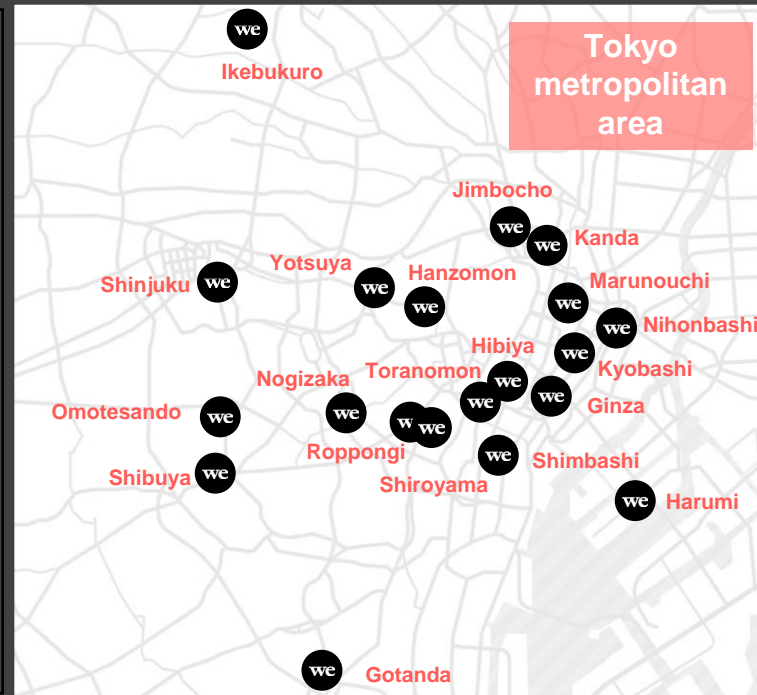
**in one year**

(Source) Provided by WeWork Japan  
(Note) Memberships at the beginning of each month

# WeWork Japan

## Tokyo area (represents c.70% of total desks nationwide)

Area average  
occupancy rate  
**80%+**



Wide-range deployment in  
**Tokyo area with  
high occupancy rate**

Fukuoka

Kobe

Osaka

Nagoya

Yokohama

(Source) Edited based on WeWork Japan materials.

(Notes) The map shows all sites that are open as of the end of March 2020.

Ratio of number of desks: the ratio of number of desks at the sites in Tokyo area to the total number of desks nationwide, as of the end of March 2020.

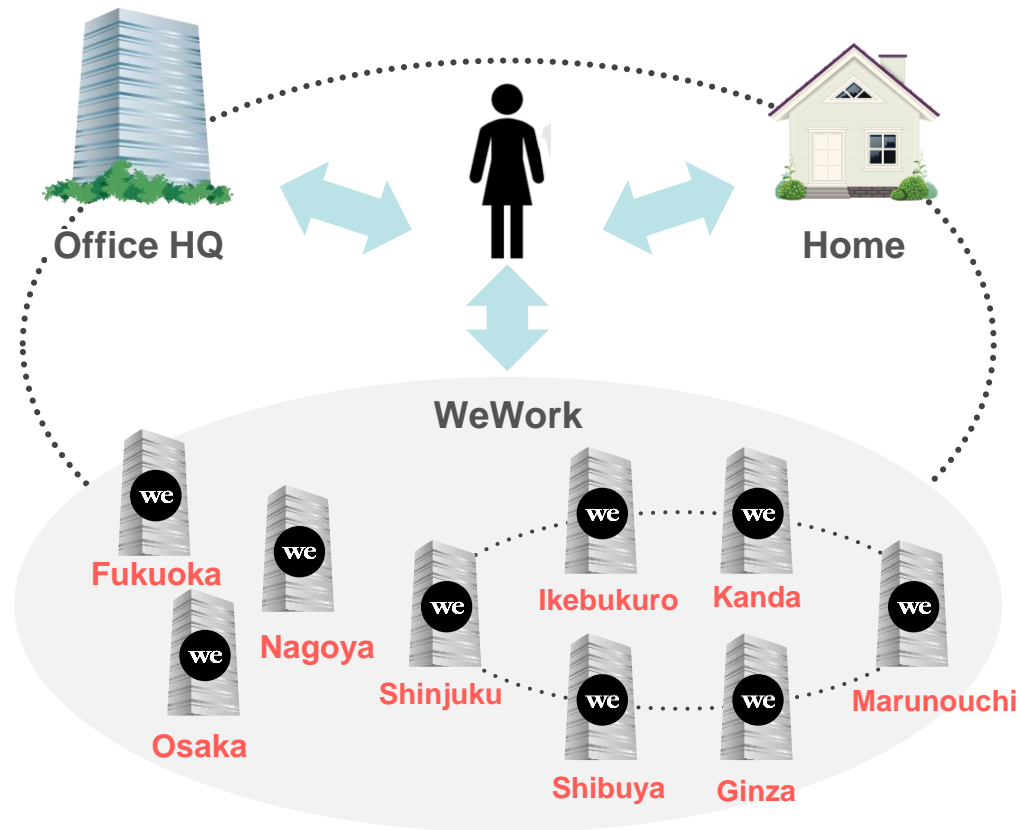
Area average occupancy rate: average occupancy rate as of the end of March 2020 for the 15 sites in Tokyo areas which has been open more than 6 months.



# WeWork Japan

## Aim for monthly break-even during FY2020

### “Work Style Reform” entering new era



### Supporting diversified office demand



- Distributed offices
- Utilization for projects
- Space and cost reduction

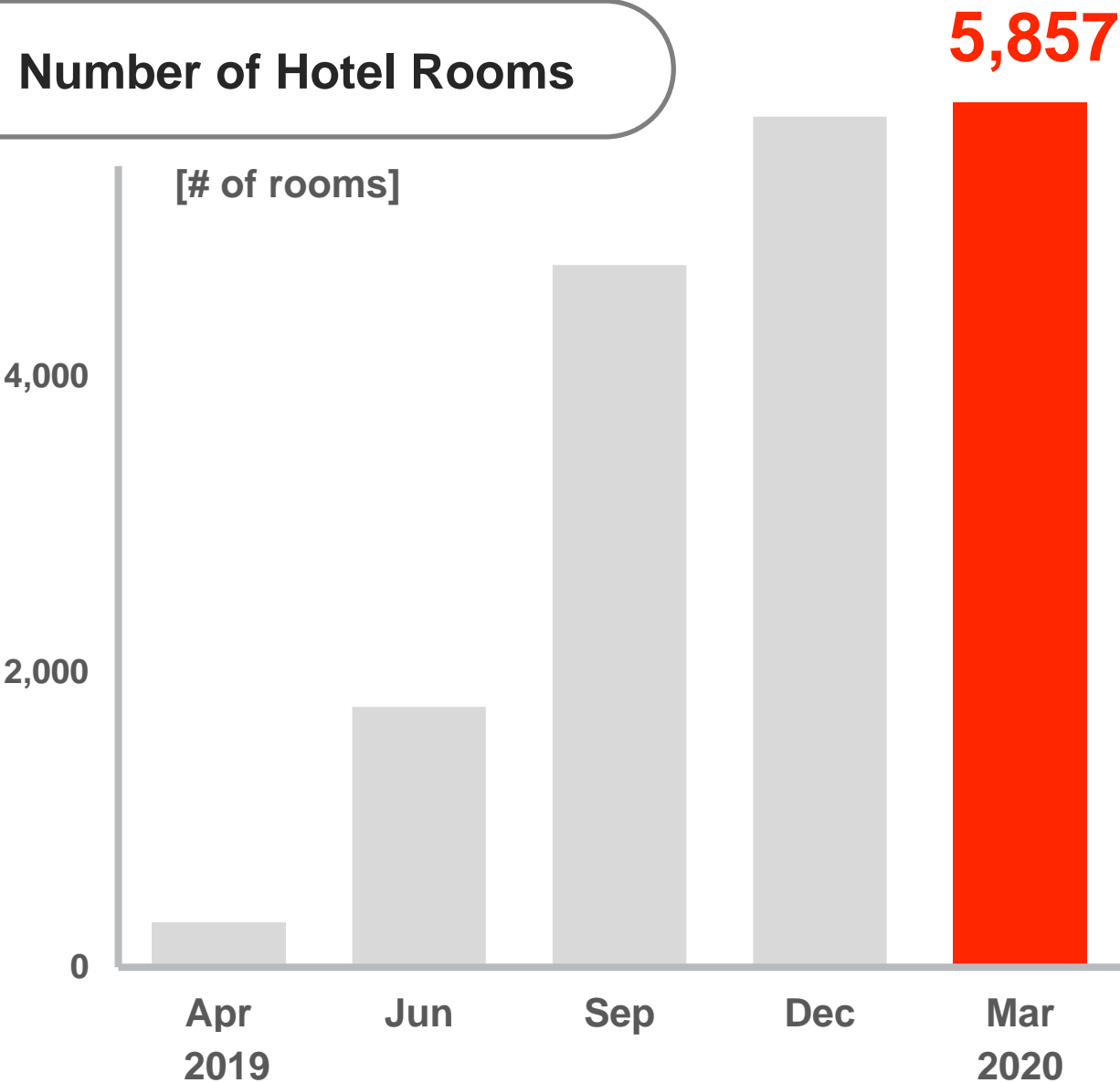


# Innovative Hotel Service OYO Hotels

Case studies presented herein are for illustrative purposes only, have been selected in order to provide examples of the types of investments made by SBIA and do not purport to be a complete list thereof. It should not be assumed that investments made in the future will be comparable in quality or performance to the investments described herein. Further, references to the investments included in the illustrative case studies should not be construed as a recommendation of any particular investment or security. Certain information was provided by third parties and certain statements reflect SBKK's beliefs as of the date hereof based on prior experience and certain assumptions that SBKK believes are reasonable, but may prove incorrect. Past performance is not necessarily indicative of future results. Please refer to [visionfund.com/portfolio](https://visionfund.com/portfolio) for a more complete list of Vision Fund I's investments.

# OYO Hotels Japan

Number of Hotel Rooms



## Revamp Growth Strategy

Establishing a community-based OYO brand  
at affordable prices

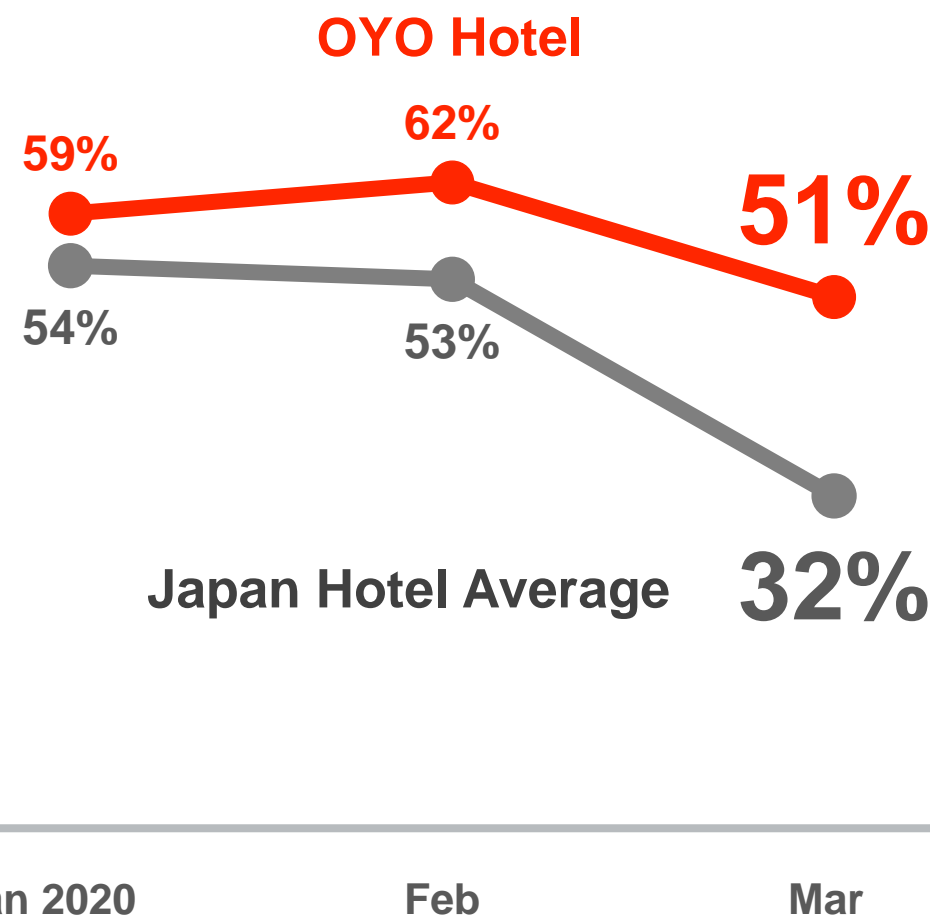
(Source) Provided by OYO Hotels Japan  
(Note) Number of Hotel Rooms: Hotel rooms opened under OYO brand

The information herein is provided for illustrative purposes only and is based on OYO Hotel's data. Past performance is not necessarily indicative of future results throughout the life of the SVF1. Nothing herein should be construed as a recommendation of any investment or security. The metrics regarding select aspects of the company's operations were selected by SoftBank Corp. on a subjective basis. 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.



# OYO Hotels Japan

Average Occupancy Rates  
(Jan to Mar)



Even with uncertainty over COVID-19  
**Occupancy rates remained stable**  
relative to market average

(Source) Japan hotel average occupancy rate : Overnight Travel Statics Survey by Japan Tourism Agency  
(Note) OYO Hotel average occupancy rate : Occupied hotel rooms opened under OYO brand name / Number of sellable rooms under OYO brand

# OYO Hotels Japan

## Implementation of COVID-19 Support Programs

### For Hotel Owners

#### ホテル・旅館オーナー様向け パートナー サポート プログラム



Working capital support<sup>\*1</sup>

### For Medical Personnel

OYO HOTEL

OYO ホテルは、医療関係者を  
宿泊無料提供で支援します。

#ケアする人をケアしよう

#CareforCare



Free accommodation<sup>\*2</sup>

(Source) OYO Hotel Japan

<sup>\*1</sup> OYO Hotels pays one-time support capital to hotels in Japan that join OYO on and after March 13, 2020. This payment is not required to be refunded. But the hotels are subject to brand loyalty according to normal terms and conditions of OYO membership. The rate of payment will vary depending on the facility and timing. <sup>\*2</sup> Free stay is valid for bookings before May 21, 2020.



# Cyber Security Platform

# Cybereason



# Cybereason

## Japan-based Enterprise Implementations (partial)



## Endpoint Security Solution



# No.1

## EDR share in Japan

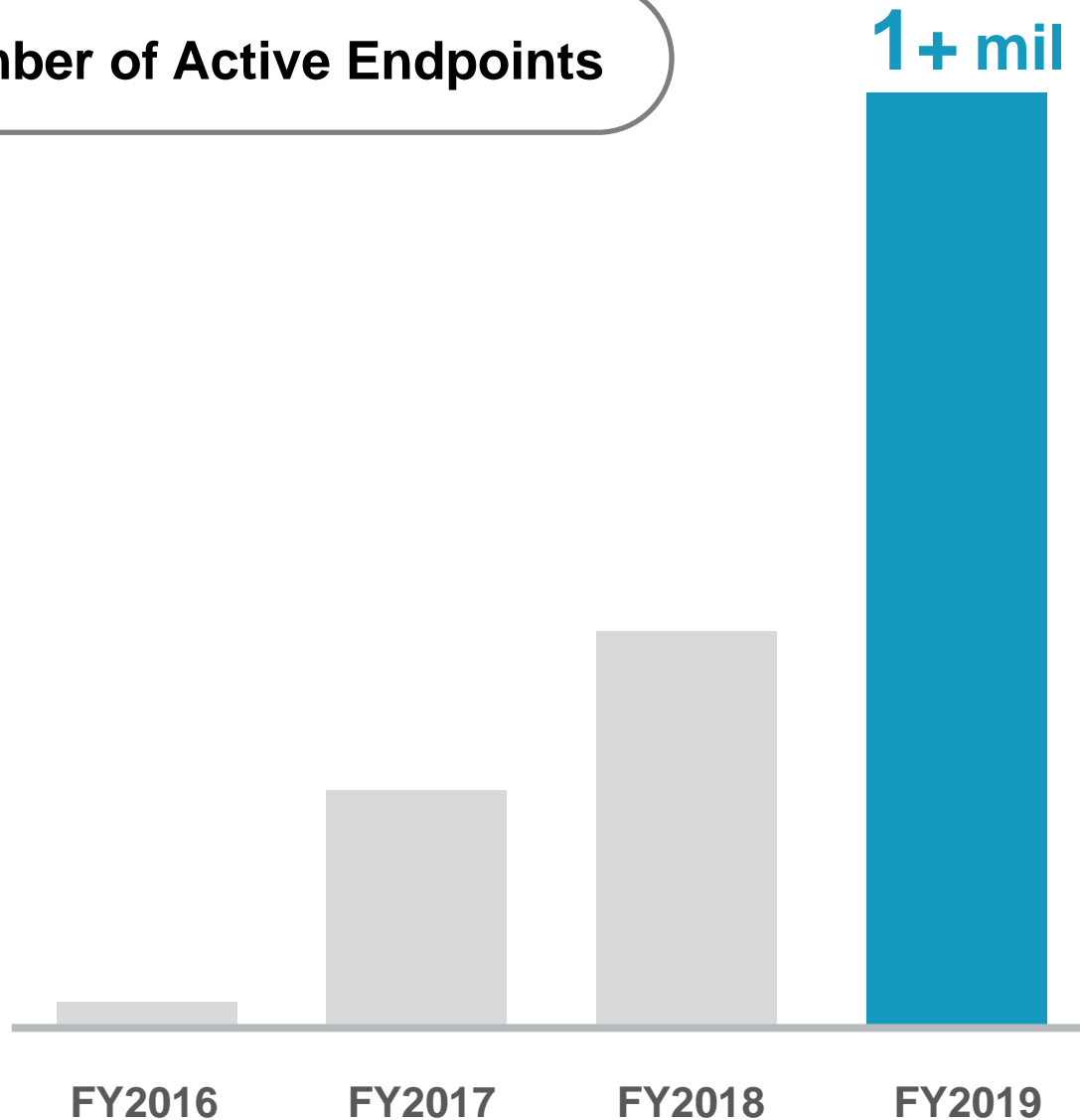
(Source) Cybereason Japan Corp.

(Note) EDR stands for Endpoint Detection and Response, and the EDR platform is an endpoint security solution built for enhanced endpoint monitoring and used to detect and respond to cyber attacks such as targeted attacks and ransomware.

# Cybereason

Number of Active Endpoints

[IDs]



Number of Active Endpoints

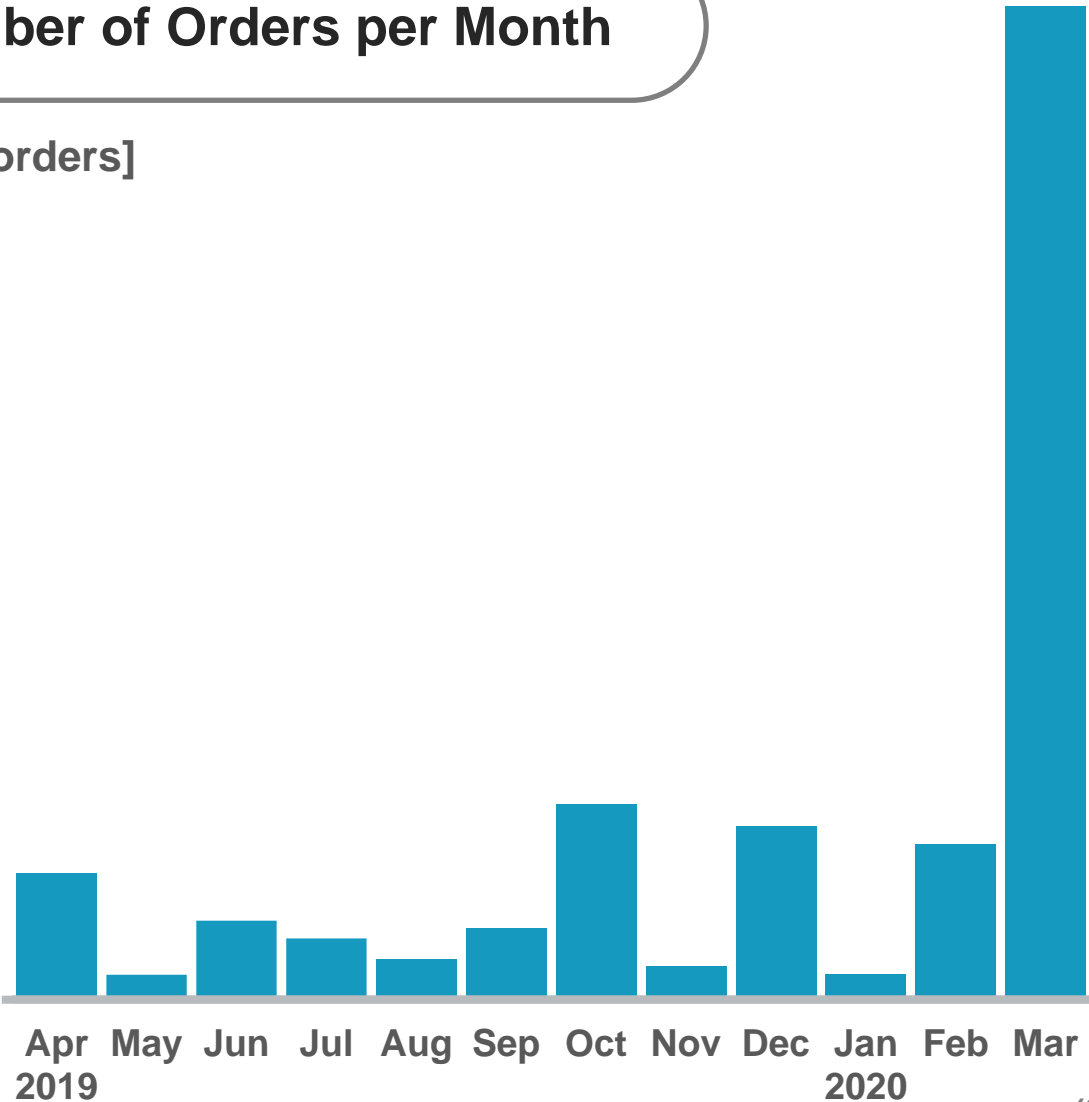
# Doubled

in FY2019

# Cybereason

Number of Orders per Month

[# of orders]



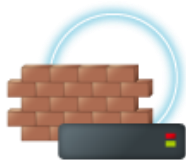
Rising remote working trend is leading to expanding security solution needs

Cybereason orders from March

# Surge

## Sales of security products of SoftBank increased

Communication encryption



Remote Access Gateway

Multi-factor authentication



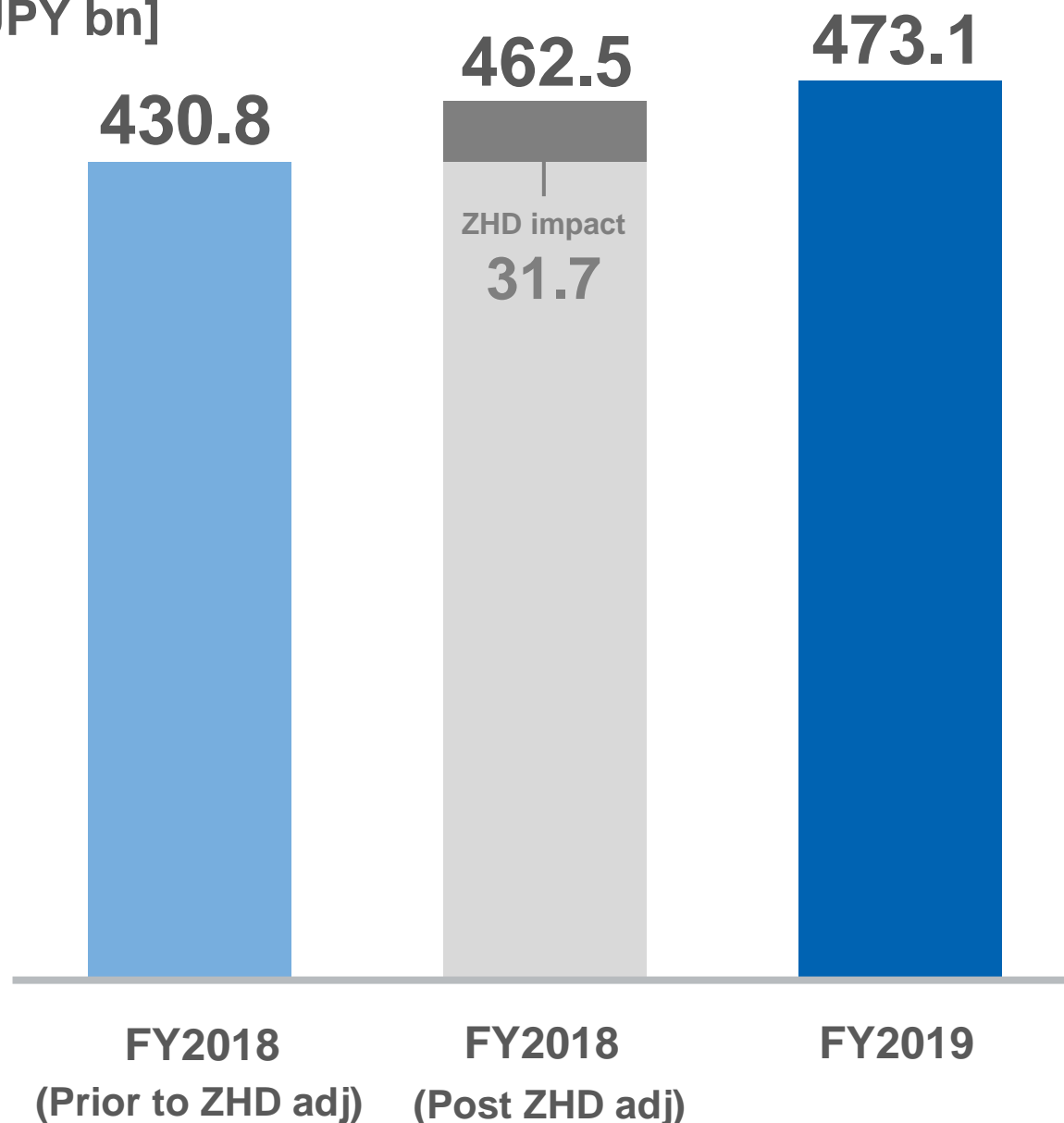
PKI certification  
one-time password

(Source) Cybereason Japan Corp.  
(Note) Number of Orders per Month: number of sales through SoftBank Corp.



# Net Income

[JPY bn]



Even with extraordinary factors

## Record high

Main extraordinary factors

**Recording of income tax** -19.5  
related to LINE business integration (Q3)

**Loss on valuation and Impairment (Q4)** -8.7

(Notes)

Net Income: net income attributable to owners of SoftBank Corp.  
Net income recorded the income taxes of ¥19.5 billion related to the gain on intergroup transfer of shares of Z Holdings, following the conclusion of the definitive agreement for the business integration between Z Holdings and LINE Corporation.

# FY2019 Consolidated Results

[JPY bn]

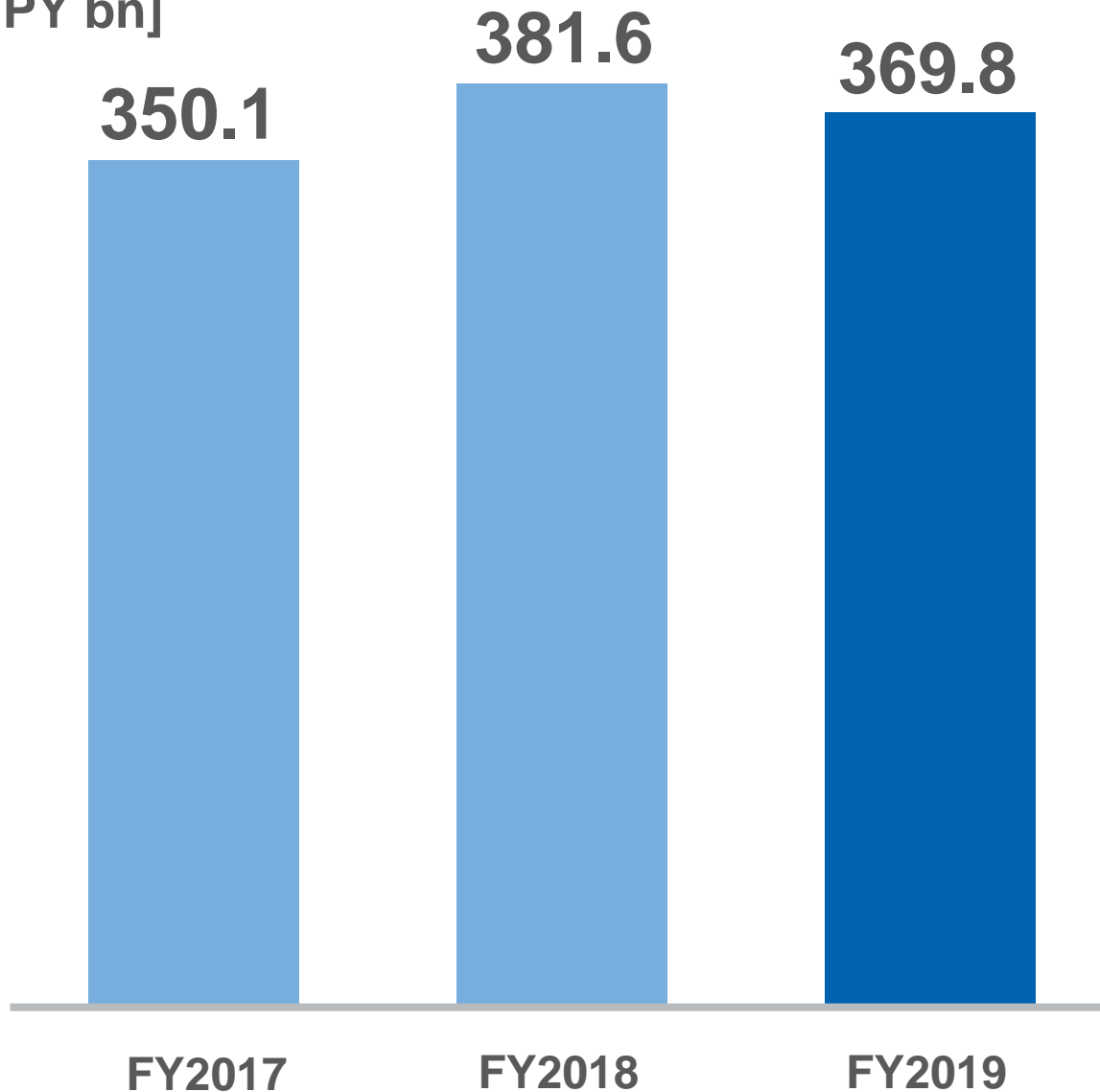
	FY2018 (Prior to ZHD adj)	FY2018 (Post ZHD adj)	FY2019	YoY (vs Post ZHD adj)	YoY % (vs Post ZHD adj)
Revenue	3,746.3	4,656.8	4,861.2	+204.4	+4%
Adj. EBITDA	1,209.8	1,367.1	1,606.5	+239.5	+18%
Operating Income	719.5	818.2	911.7	+93.5	+11%
Net Income	430.8	462.5	473.1	+10.7	+2%

Adj. EBITDA (Adjusted EBITDA) = operating income + depreciation and amortization (including loss on disposal of non-current assets) ± other adjustments

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

# CAPEX (Acceptance Basis)

[JPY bn]



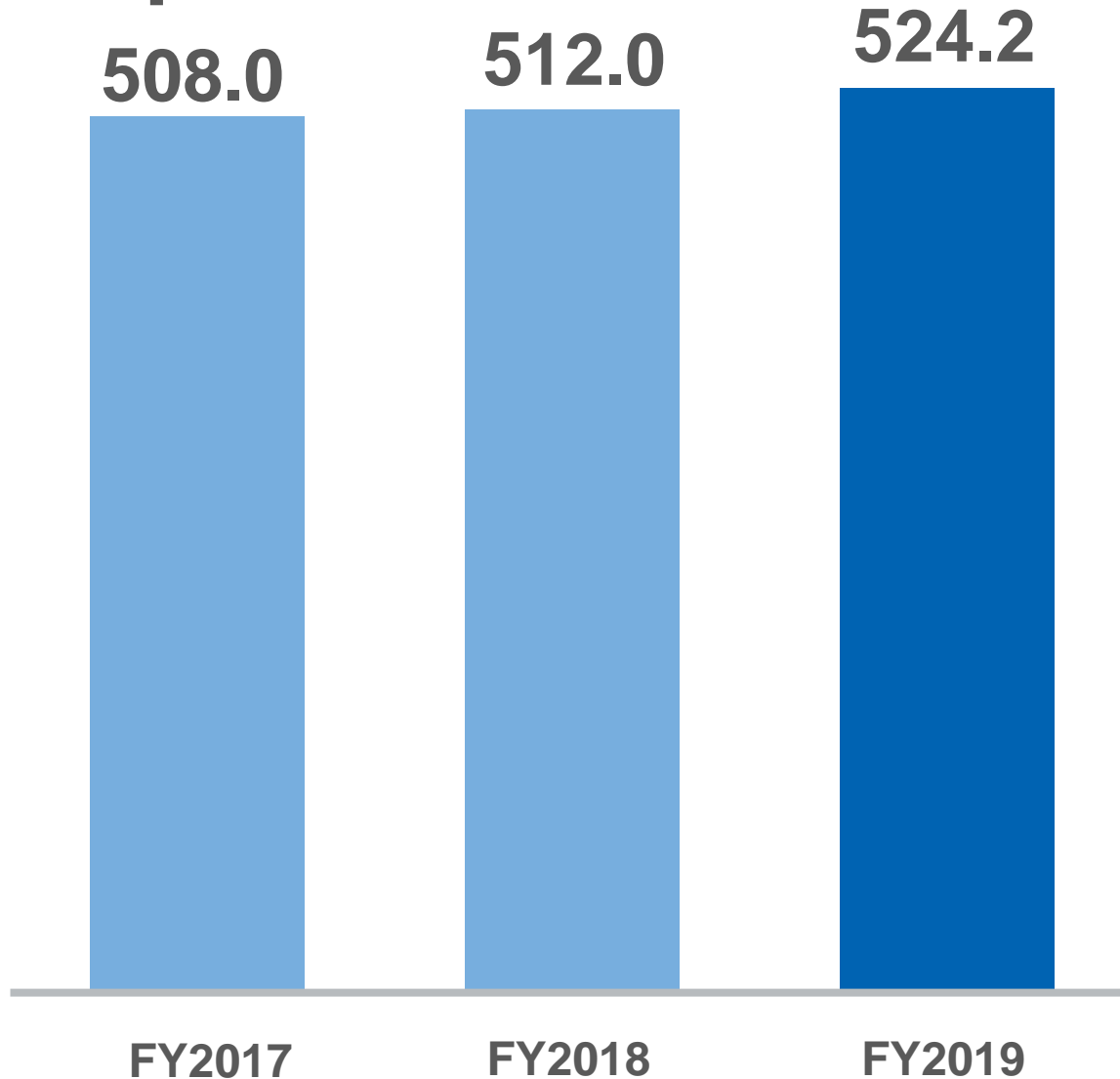
Even with 5G investment drive  
**Maintained level of**  
**380 bn**

(Note) Excluding ZHD, device for rental service, and impact from adopting IFRS 16.



# Adjusted Free Cash Flow

[JPY bn]



**Maintained level of  
500 bn**

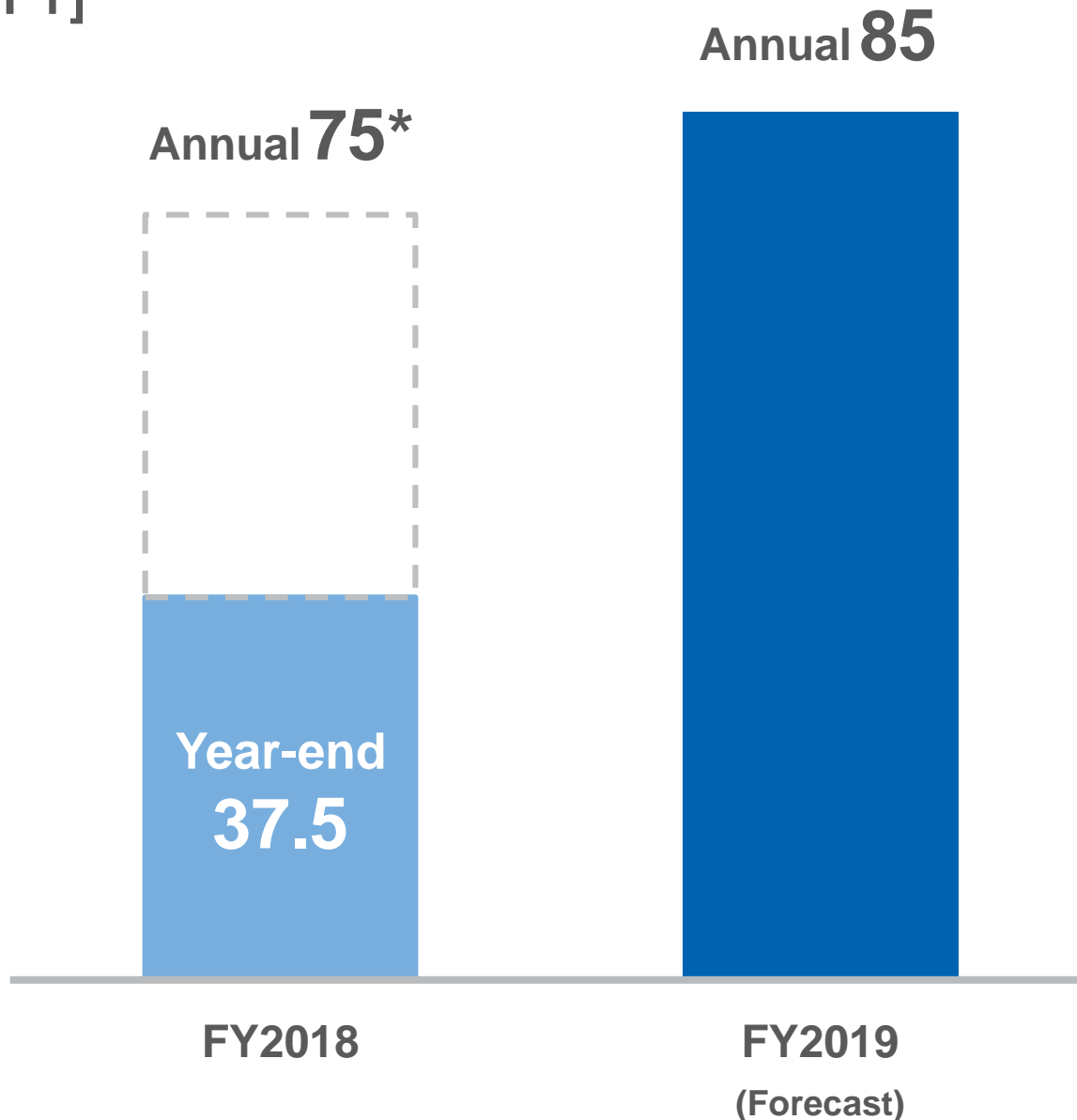
**excluding ZHD and impact from adopting IFRS16**

(Note)

Adjusted free cash flow = free cash flow  $\pm$  total cash flows relating to non-recurring transactions with SoftBank Group Corp. + (proceeds from the securitization of installment sales receivables – repayments thereof), excluding ZHD and impact from adopting IFRS 16.

# Dividend Per Share

[JPY]



**As planned**

**Annual 85** (Forecast)

**(Up 10 YoY)**

\*In FY2018, SoftBank Corp. paid a half-year dividend of ¥37.50 per share (which converts to a dividend of ¥75.00 per share if calculated on a full-year basis) as the Company listed on December 19, 2018.

# **FY2020 Forecast**

**(Excluding impact from LINE business integration)**

Even with impact from COVID-19

**Continue to increase both  
profits and dividends**



# FY2020 Management Policy

## Telecom

## Yahoo

## New businesses

### Growth Strategy

- Smartphone subscriber growth
- Active 5G deployment
- Promotion of DX for enterprises




- e-Commerce growth
- Financial business expansion
- Business integration of ZHD and LINE

- Monetization for expanding business (PayPay, DiDi, etc.)
- Creation of new businesses

### Structural Reform

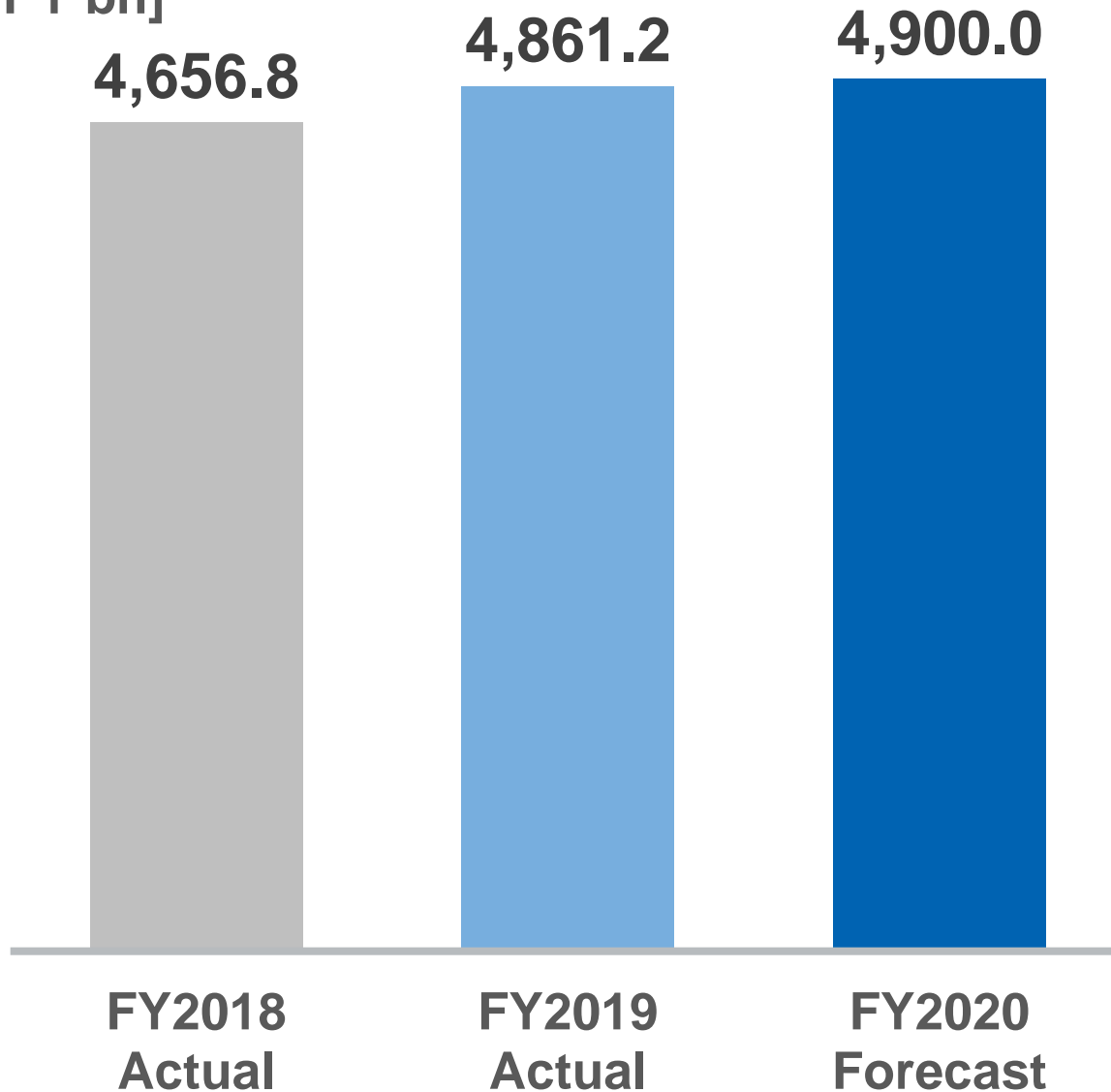
- Promotion of cost optimization across entire company

# Business Impact from COVID-19

	Telecom	Yahoo
 <b>Negative</b>	<b>Shop traffic</b> <b>decrease</b>	<b>Ad placements</b> (certain industries) <b>decrease</b> <b>Travel and restaurant business usage</b> <b>decrease</b>
 <b>Immaterial</b>	<b>Number of subscribers</b> <b>remain stable</b>	<b>Subscription services</b> <b>remain stable</b>
 <b>Additional demands</b>	<b>Data traffic</b> <b>increase</b> <b>Remote work demand</b> <b>increase</b>	<b>e-Commerce sales</b> <b>increase</b> (Merchandise) <b>Yahoo service usage time</b> <b>increase</b>
<b>Total impact</b>	<b>Immaterial impact on telecom business</b>	<b>Uncertain prospects in advertising, e-commerce steady</b>

# Revenue

[JPY bn]



**FY2020 Forecast**

**4.9 tn**

**(Up 1% YoY)**

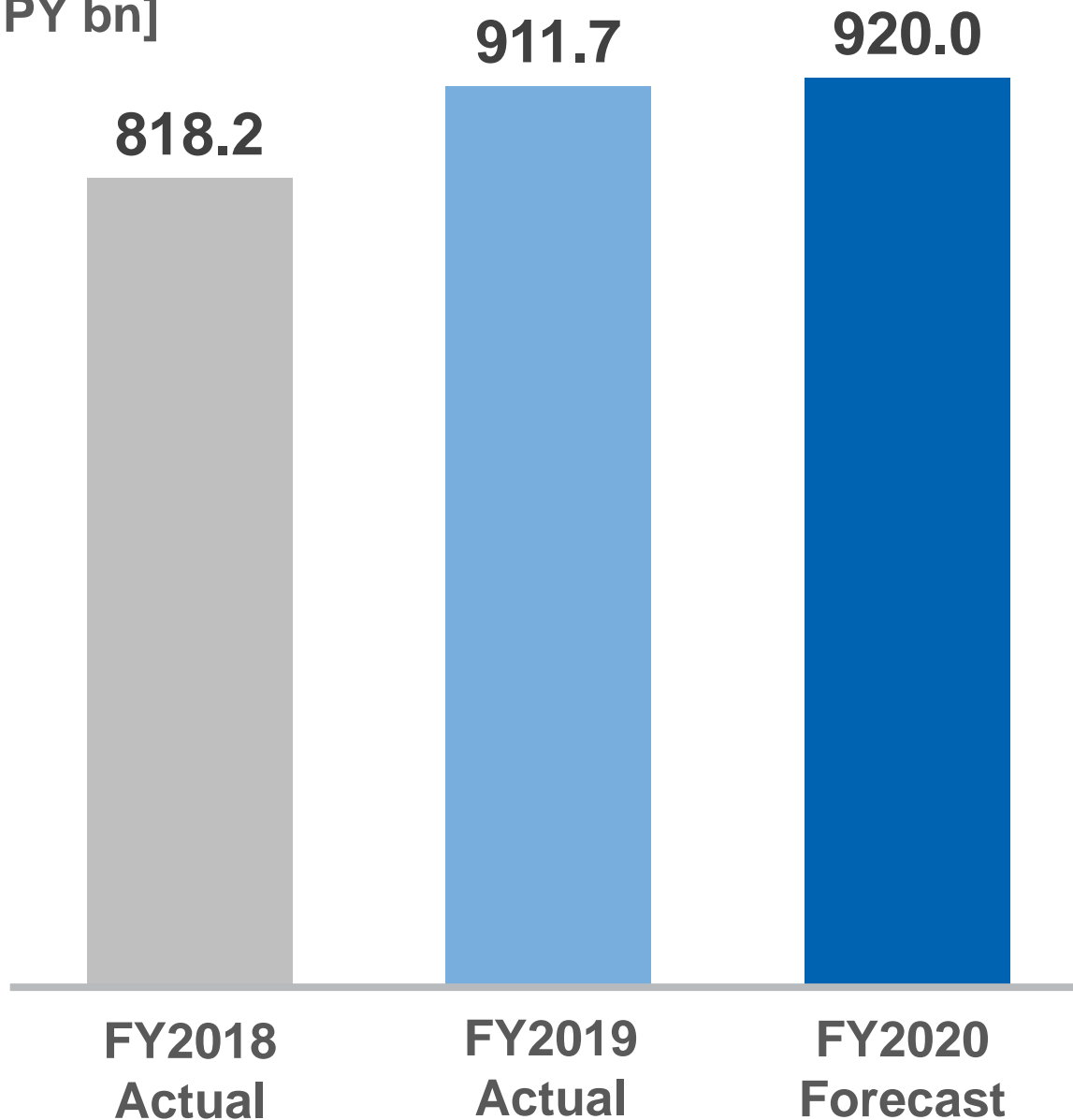
(Notes)

Actuals for FY2018 have been adjusted retrospectively to have consolidated ZHD from April 1, 2018.

The financial impact of the business integration of ZHD and LINE Corporation is not reflected in the consolidated financial result forecasts

# Operating Income

[JPY bn]



**FY2020 Forecast**

**920 bn**

**(Up 1% YoY)**

(Notes)

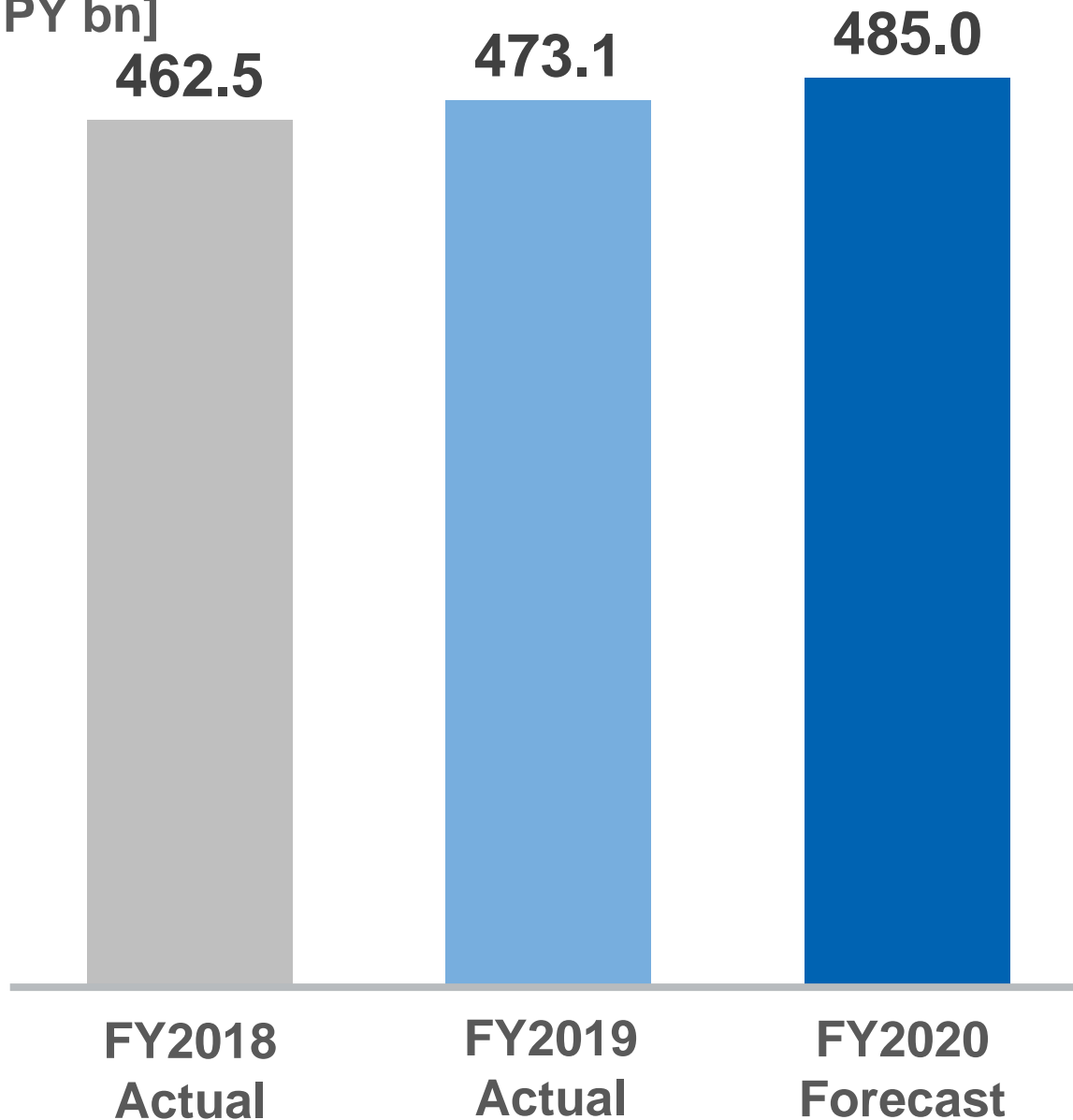
Actuals for FY2018 have been adjusted retrospectively to have consolidated ZHD from April 1, 2018.

The financial impact of the business integration of ZHD and LINE Corporation is not reflected in the consolidated financial result forecasts



# Net Income

[JPY bn]



**FY2020 Forecast**

**485 bn**

**(Up 3% YoY)**

**(Notes)**

Actuals for FY2018 have been adjusted retrospectively to have consolidated ZHD from April 1, 2018.

The financial impact of the business integration of ZHD and LINE Corporation is not reflected in the consolidated financial result forecasts

# FY2020 Forecast

[JPY bn]

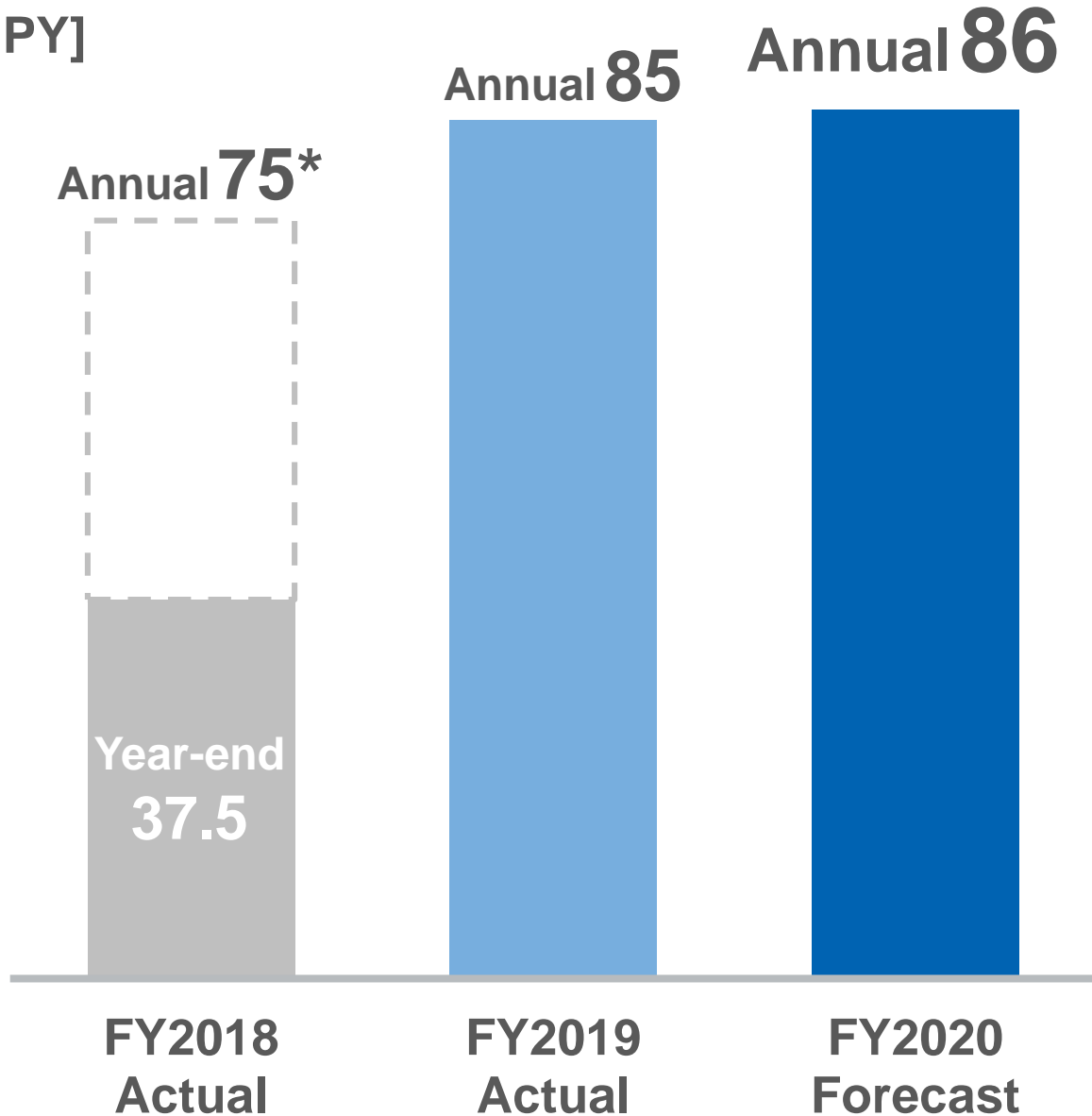
	FY2019 Actual	FY2020 Forecast	Change (YoY)	Change% (YoY)
<b>Revenue</b>	<b>4,861.2</b>	<b>4,900.0</b>	<b>+38.8</b>	<b>+1%</b>
<b>Adj. EBITDA</b>	<b>1,606.5</b>	<b>1,630.0</b>	<b>+23.5</b>	<b>+1%</b>
<b>Operating Income</b>	<b>911.7</b>	<b>920.0</b>	<b>+8.3</b>	<b>+1%</b>
<b>Net Income</b>	<b>473.1</b>	<b>485.0</b>	<b>+11.9</b>	<b>+3%</b>
<b>Adj. Free Cash Flow</b>	<b>524.2</b>	<b>550.0</b>	<b>+25.8</b>	<b>+5%</b>

Adjusted EBITDA = operating income + depreciation and amortization (including loss on disposal of non-current assets) ± other adjustments  
Adjusted free cash flow = free cash flow ± total cash flows relating to non-recurring transactions with SoftBank Group Corp. + (proceeds from the securitization of installment sales receivables – repayments thereof), excluding ZHD and impact from adopting IFRS 16.

(Note) The financial impact of the business integration of ZHD and LINE Corporation is not reflected in the consolidated financial result forecasts.

# Dividend Per Share

[JPY]



**Continue to  
increase  
dividend**

\*In FY2018, SoftBank Corp. paid a half-year dividend of ¥37.50 per share (which converts to a dividend of ¥75.00 per share if calculated on a full-year basis) as the Company listed on December 19, 2018.

## FY2019

Achieved increases in revenue and profits across segments

Increased ¥10 (forecast) for dividend per share

Number of smartphone subscribers increased 2.05 mil

## FY2020

Continue to increase both profits and dividends

Telecom business has immaterial impact from COVID-19

whereas uncertainty on ZHD business such as advertising

Proceed with business integration of ZHD and LINE



The logo consists of two horizontal gray bars stacked vertically, positioned to the left of the company name.

SoftBank