

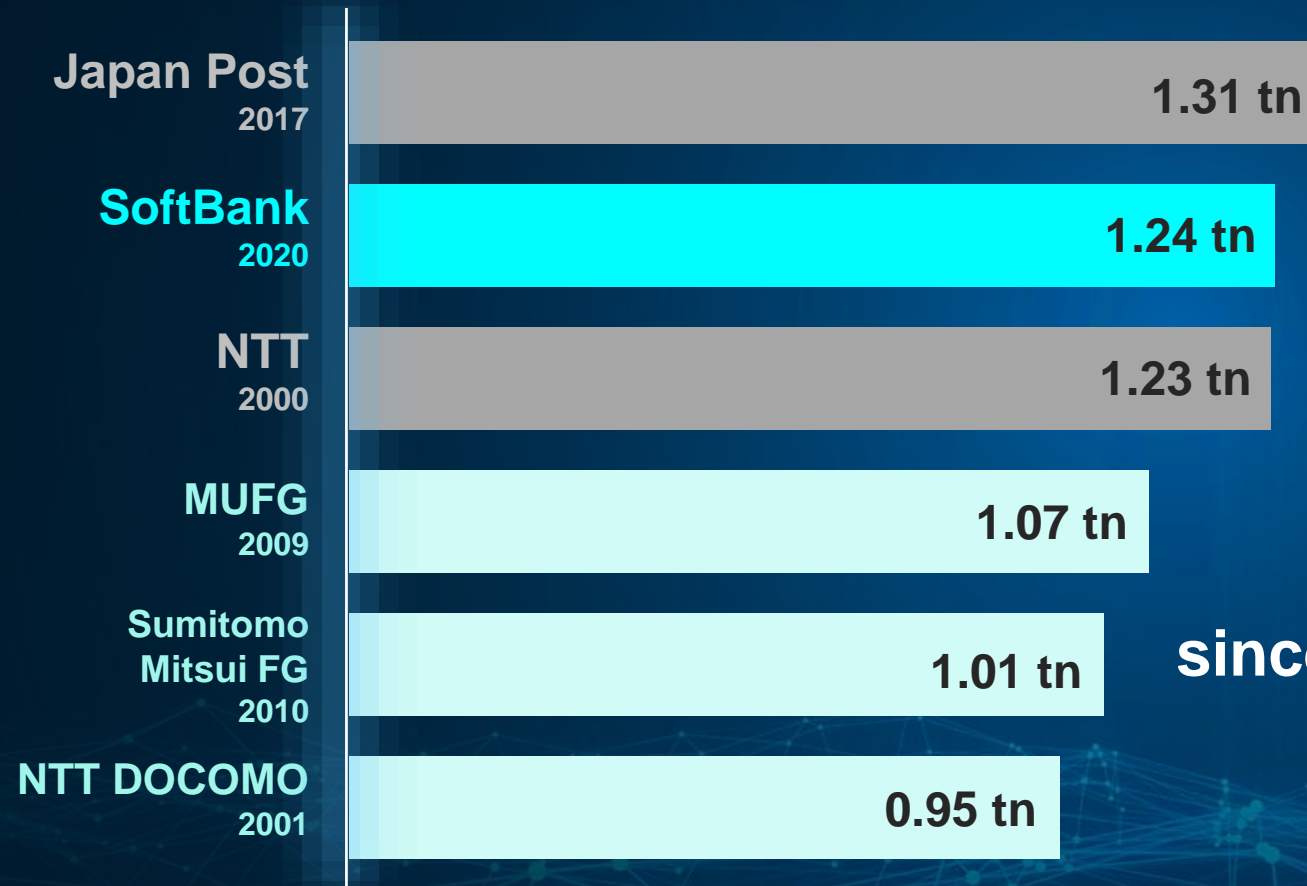
September 2020

**SoftBank Group Corp. sold  
1 billion of our shares**

(Note) The selling shareholder is SoftBank Group Japan Corporation, a wholly owned subsidiary of SoftBank Group Corp.

# Total Amount of Public Offering

[JPY]



**Largest  
public offering  
JPY 1.2 tn**

since 2000 except privatization projects

(Note) Based on each company's disclosure documents and the Ministry of Finance's website

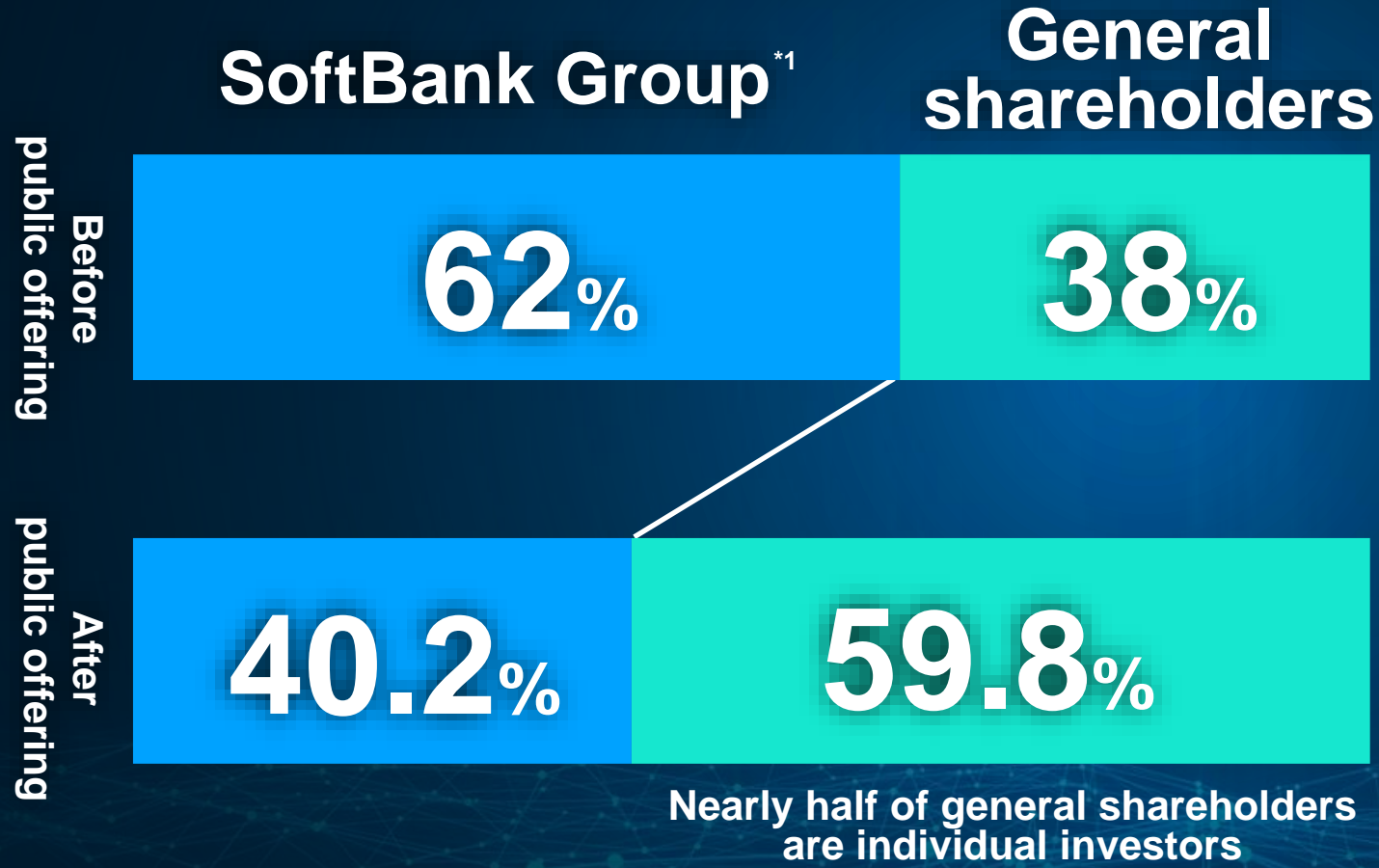
# Number of Shareholders

Before public offering (End of FY2019)			After public offering	
1	Mizuho FG	990K	Mizuho FG	990K
2	AEON	790K	SoftBank	910K (Sep 2020)
3	Dai-ichi Life	750K	AEON	790K
4	MUFG	720K	Dai-ichi Life	750K
5	SoftBank	700K	MUFG	720K
6	NTT	640K	NTT	640K

Among largest  
in Japan  
**910K**

(Notes) Based on "Ranking by Number of Shareholders of Share Units by Company (Top 120) (2019)" reported by Tokyo Exchange Group  
All numbers are as of end of FY2019 except SoftBank Corp. whose number before public offering (PO) is as of Mar 2020, number after PO is as of Sep 2020

# Shareholder Composition



**Increased  
presence of  
general  
shareholders**

**including individual and  
institutional investors**

(Notes) \*1. SoftBank Group Corp., our ultimate parent company, effectively owns the Company's shares through SoftBank Group Japan Corporation  
The percentage of ownership is based on the total number of shares outstanding (excluding treasury stock). Before the public offering: as of June 30, 2020;  
After the secondary offering: as of September 30, 2020

**Q** What has changed since IPO?





**✓ Transformed from a mobile carrier**  
**✓ Business has become diversified**



# Enhancing Non-telecom Businesses

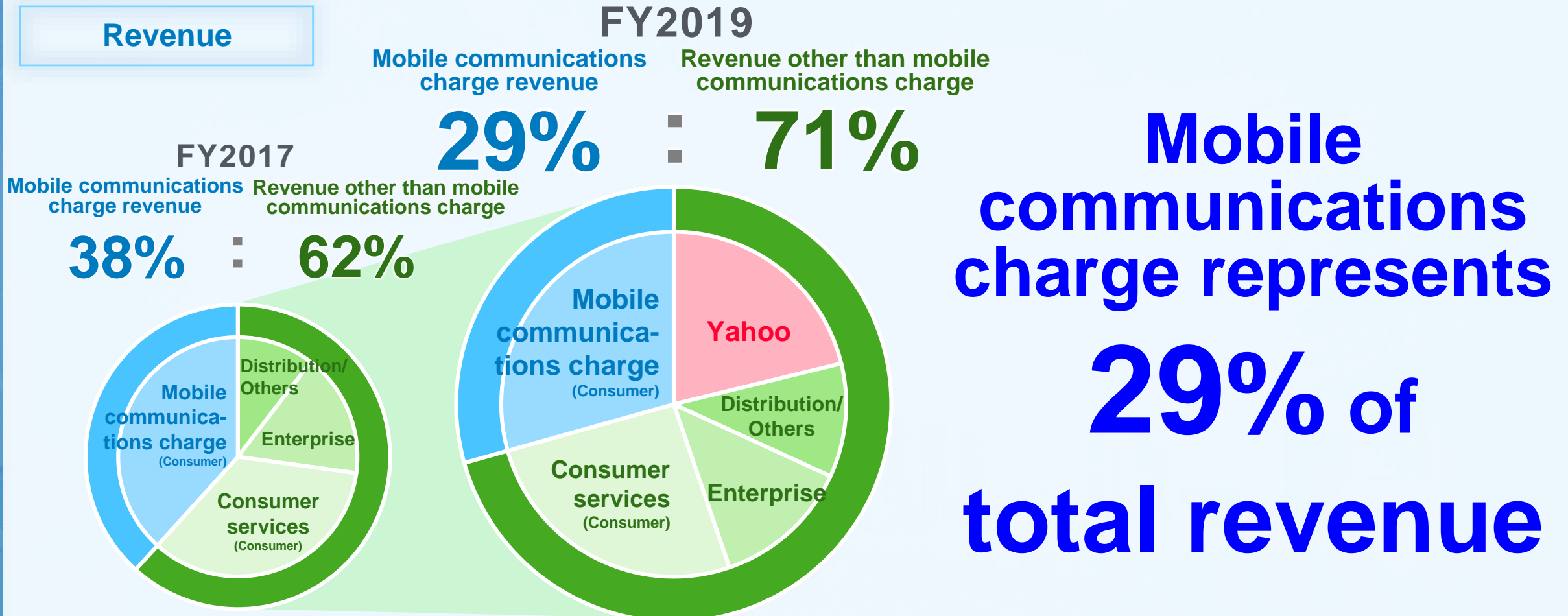


(Notes) ZHD refers to Z Holdings Corporation. \*1 Market share in premium luxury, accessible luxury, upper-middle and lower-middle segments that ZOZO has been targeting



# Diversified Revenue

## Revenue



(Notes) Pro forma information (non-audited) calculated by us with certain assumptions. Revenue is based on sales to external customers. Mobile communications charge for enterprise customers is included in Enterprise segment. Please refer to page 54 for details



# Diversified Profit

Operating Income

FY2019

Mobile communications  
charge profit

Profit other than mobile  
communications charge

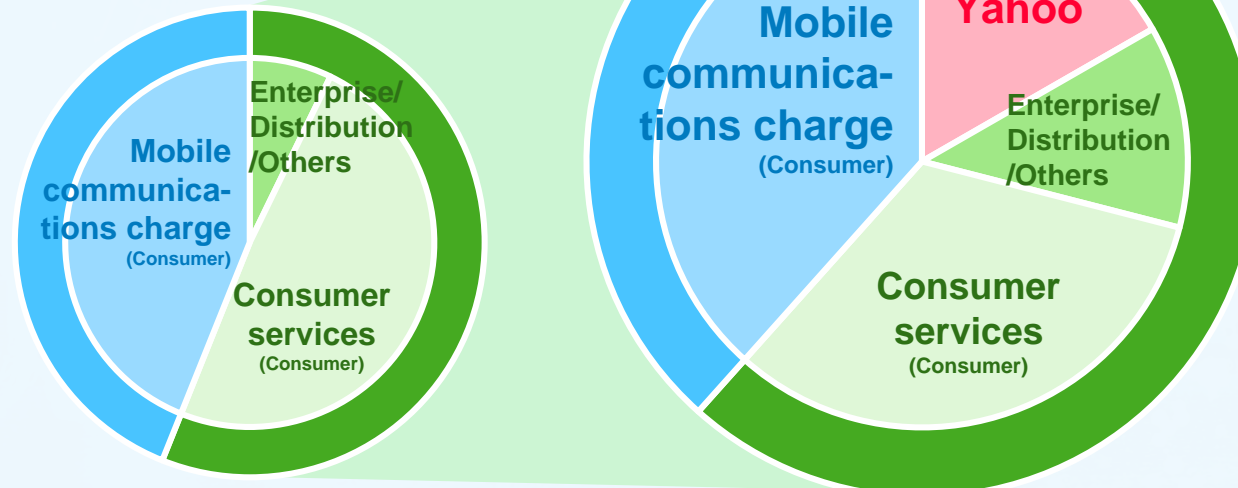
**38% : 62%**

FY2017

Mobile communications  
charge profit

Profit other than mobile  
communications charge

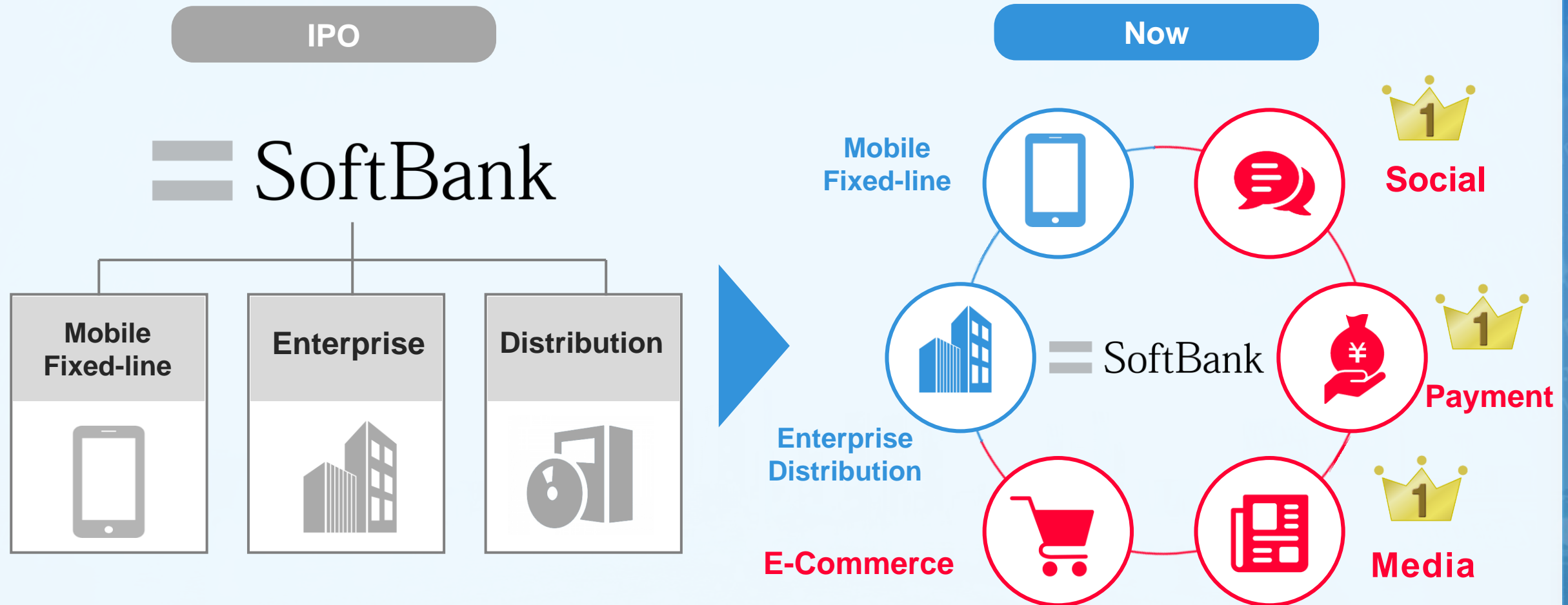
**44% : 56%**



**Mobile  
communications  
charge represents  
38% of  
operating income**

(Notes) Pro forma information (non-audited) calculated by us with certain assumptions. Operating income for mobile communications charge in Enterprise segment and adjustments are included in Enterprise/Distribution/Others. Please refer to page 54 for details

# Transformation to Ensemble of Leading ICT Players

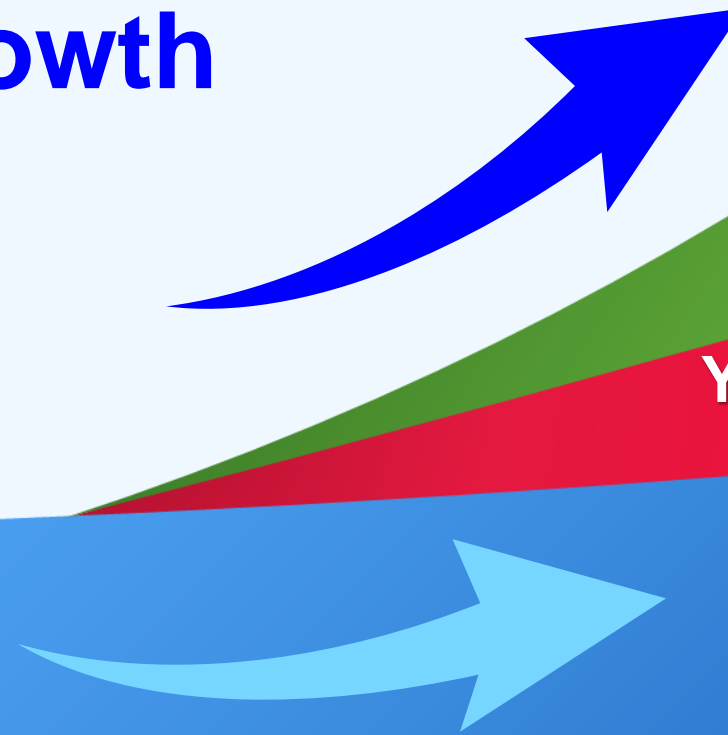


(Note) Regarding Social, the business integration between ZHD and LINE is expected to be completed around March 2021

# Growth Strategy Beyond Carrier

**Non-telecom Businesses  
Becoming Growth  
Drivers**

**Telecom Business**



**New Business  
Fields**

**Yahoo/LINE**



(Note) The business integration between ZHD and LINE is expected to be completed around March 2021



# **Earnings Results for the Six Months Ended September 30, 2020**

**SoftBank Corp.**  
**November 4, 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.

## **Important Notice Regarding Trading of SoftBank Corp. Common Stock and Un-sponsored American Depositary Receipts**

The Company encourages anyone interested in trading in its common stock to do so on the Tokyo Stock Exchange. The Company’s disclosures are not intended to facilitate trades in, and should not be relied on for decisions to trade, un-sponsored American Depositary Receipts (“ADRs”) representing the shares of its common stock. The Company has not and does not participate in, support, encourage, or otherwise consent to the creation of any un-sponsored ADR programs or the issuance or trading of any ADRs issued thereunder. The Company does not represent to any ADR holder, bank or depositary institution, nor should any such person or entity form the belief, that (i) the Company has any reporting obligations under the U.S. Securities Exchange Act of 1934 (the “Exchange Act”) or (ii) the Company’s website will contain on an ongoing basis all information necessary for the Company to maintain an exemption from registering its common stock under the Exchange Act pursuant to Rule 12g3-2(b) thereunder. To the maximum extent permitted by applicable law, the Company disclaims any responsibility or liability to ADR holders, banks, depositary institutions, or any other entities or individuals in connection with any un-sponsored ADRs representing its common stock.

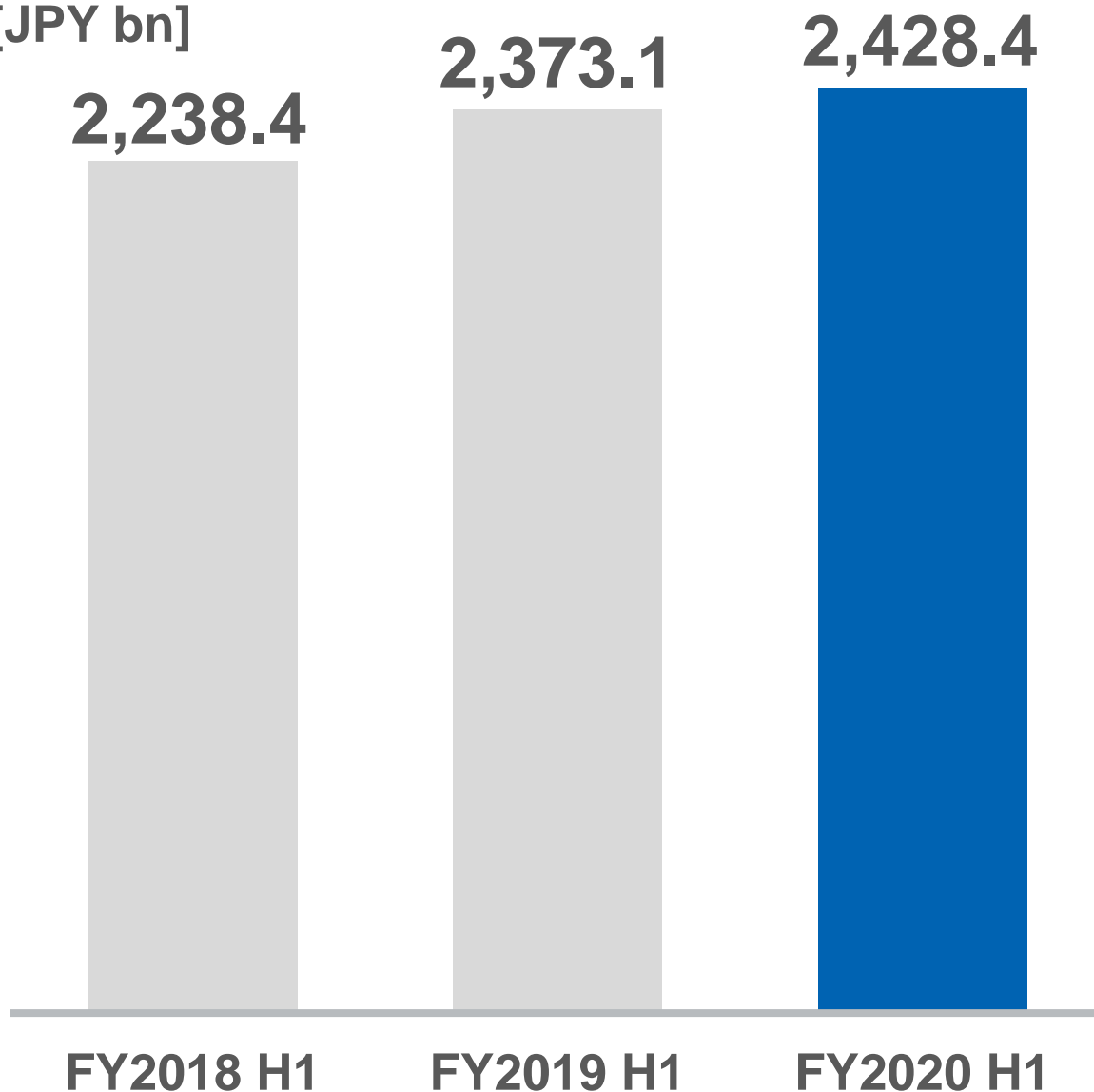
# Consolidated Results

## Q2 Fiscal Year 2020



# Revenue

[JPY bn]



Even with COVID-19 impact  
**Total revenue  
increased  
continuously**

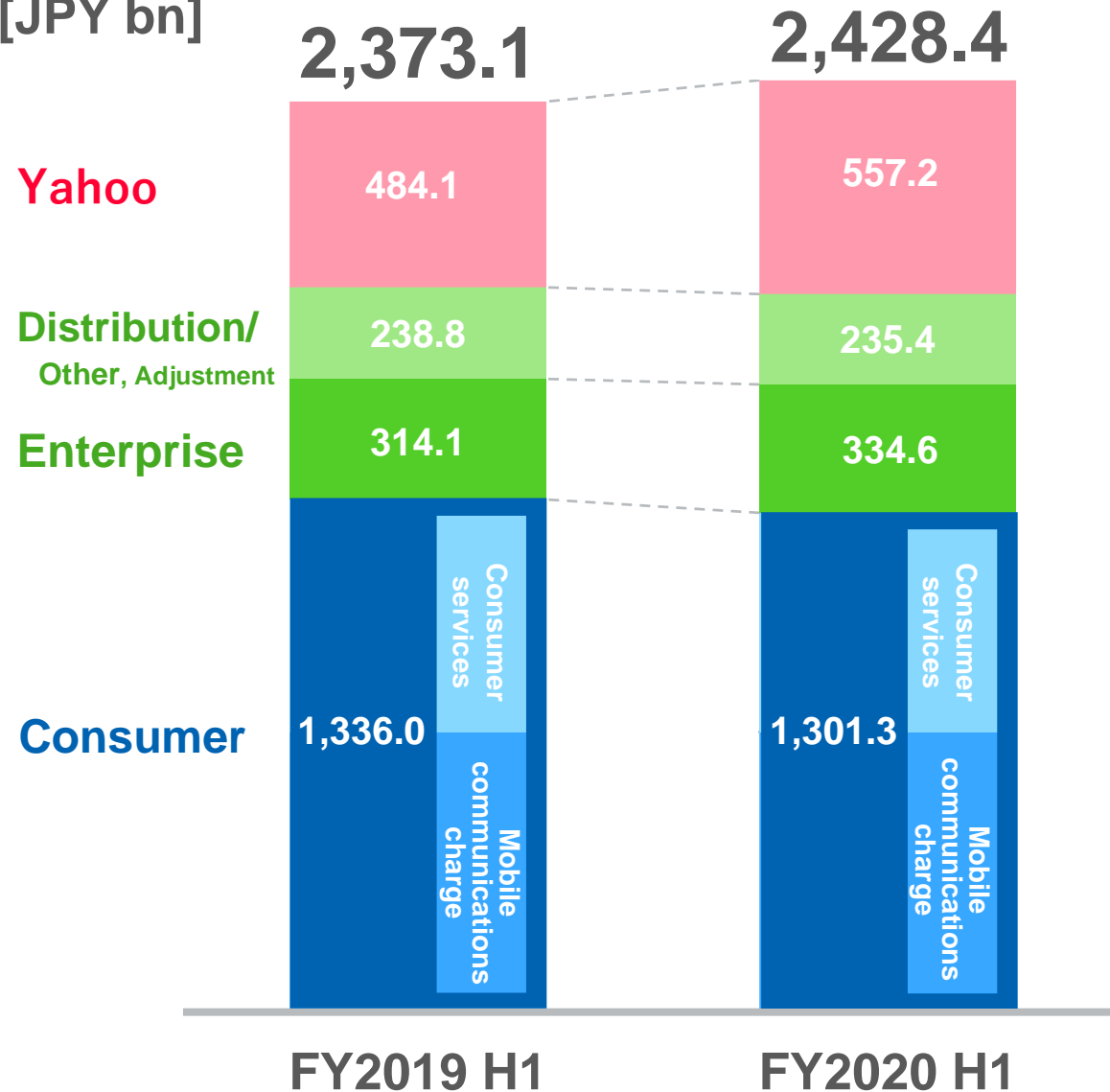
(Notes)

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]

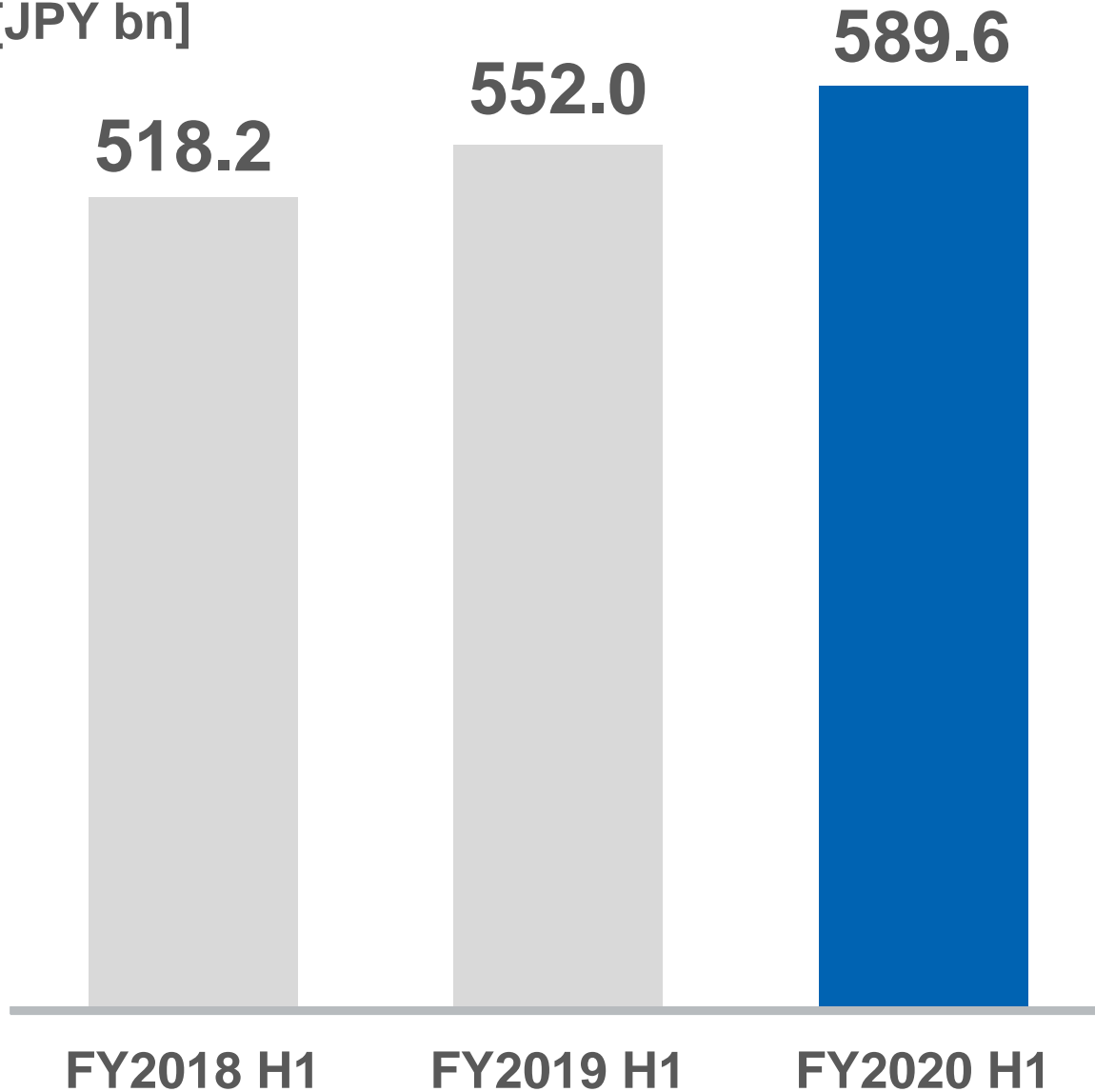


Despite Consumer  
segment decline  
**Revenue in Yahoo  
and Enterprise  
increased**

# Operating Income

SoftBank

[JPY bn]



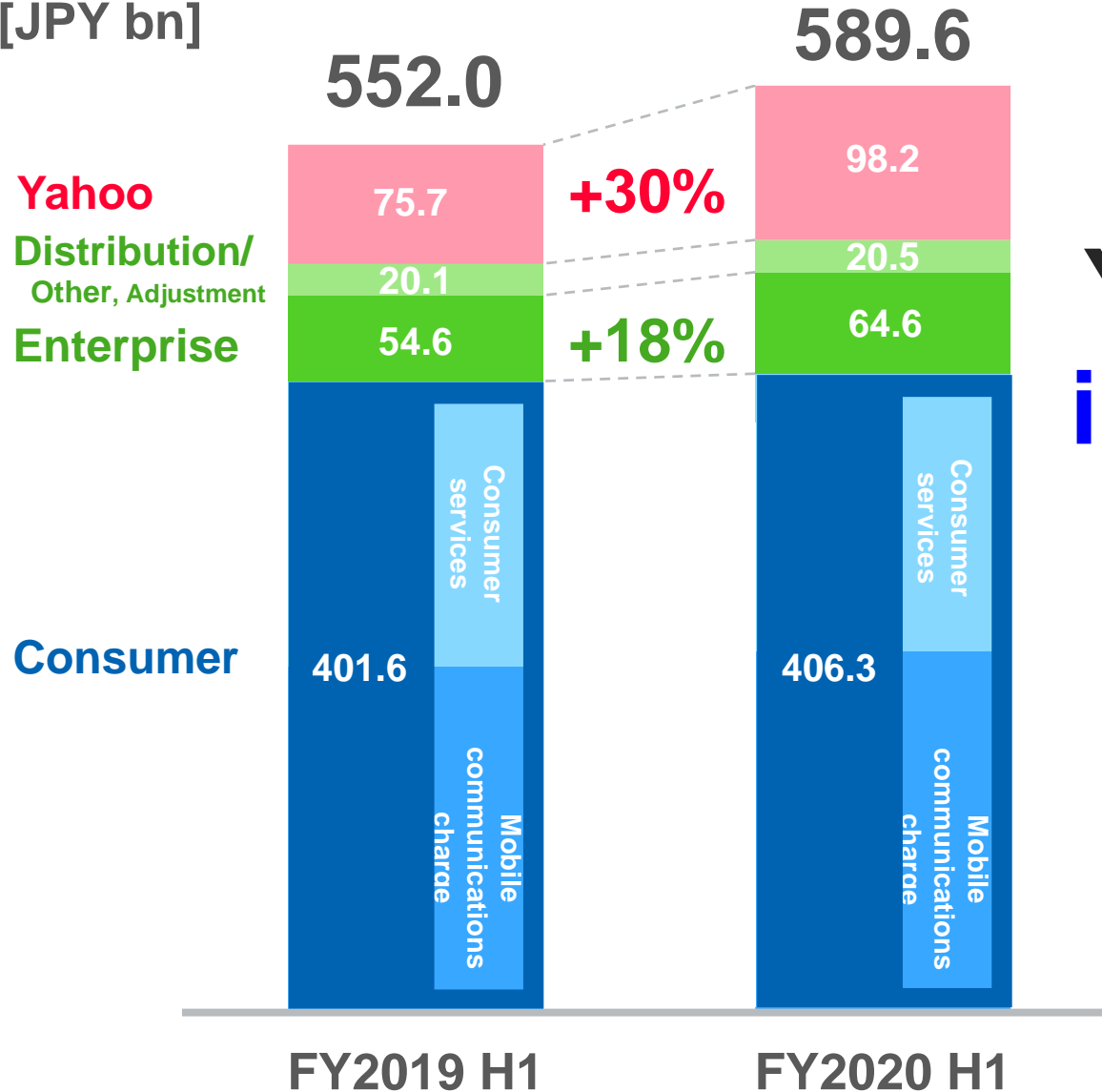
Up 7%

(Note) In this document, unless otherwise specified, the increase or decrease is the year-on-year comparison



# Operating Income by Segment

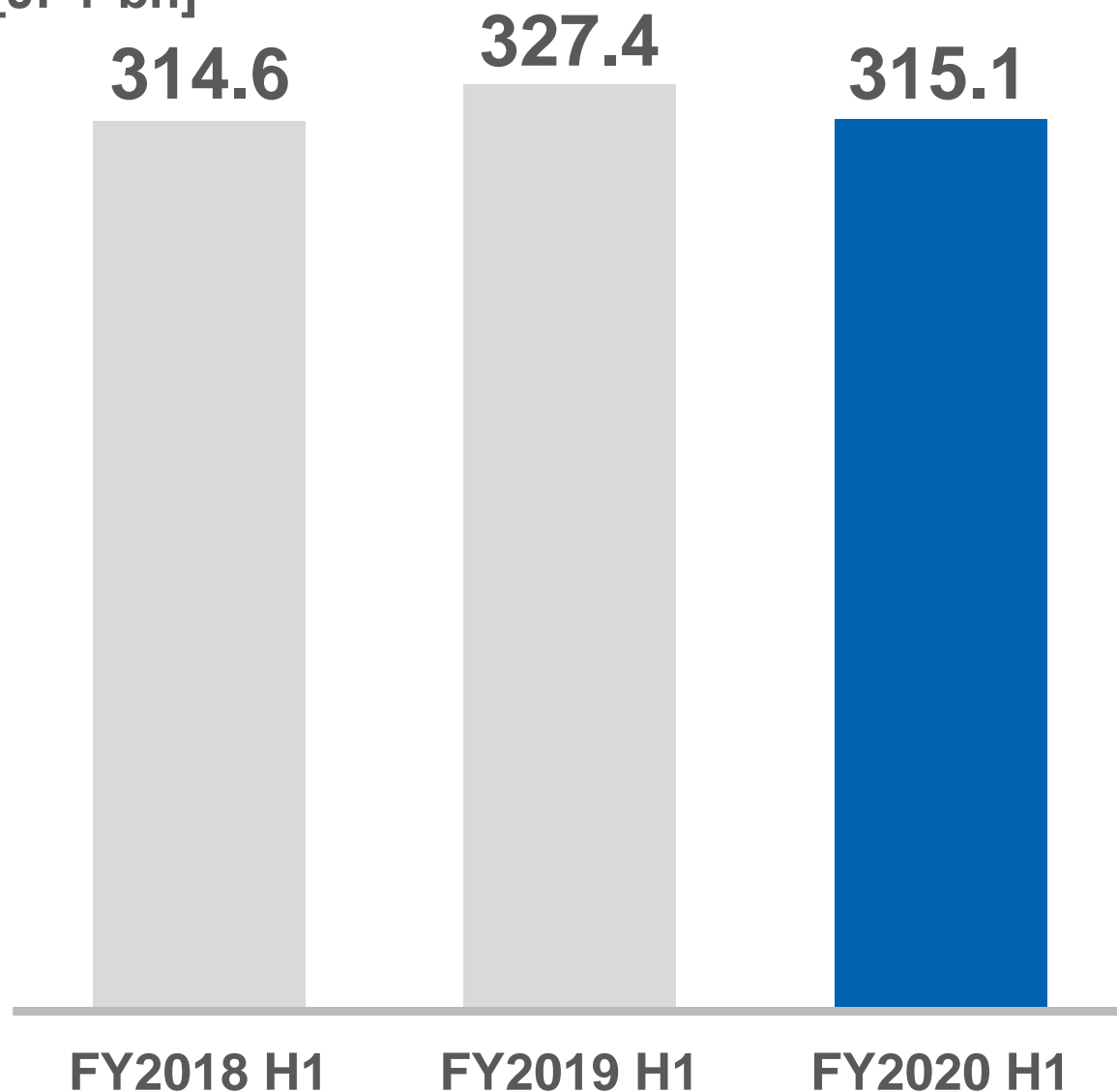
[JPY bn]



**Yahoo and Enterprise OP  
increased significantly by  
20~30%**

# Net Income

[JPY bn]



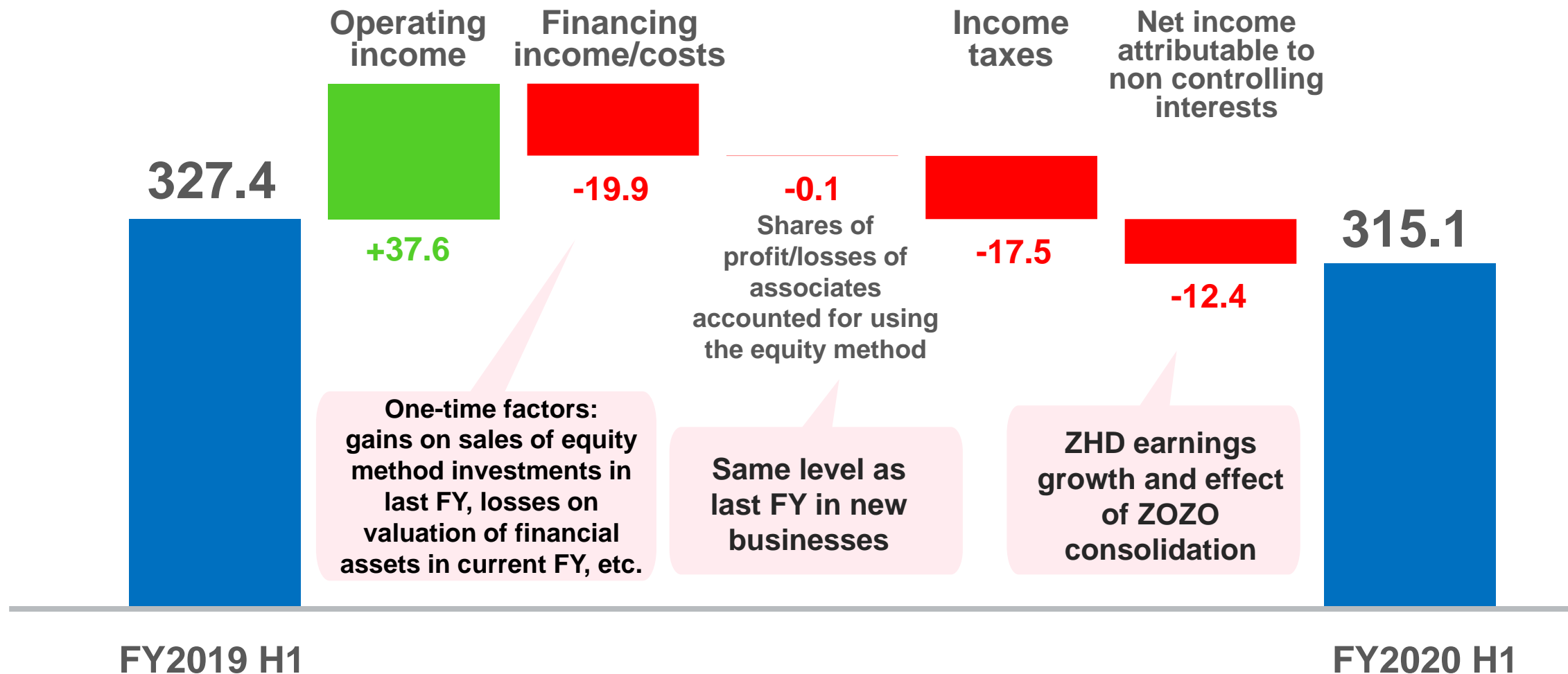
Declined due to one-time factors  
such as valuation loss

**Full-year net income  
expected to surpass  
FY2019**

# Net Income: YoY Comparison

[JPY bn]

**Good overall progress** except one-time factors





# Consolidated Results

[JPY bn]

	FY2019 H1	FY2020 H1	YoY	YoY %
Revenue	2,373.1	2,428.4	+55.3	+2%
Operating Income	552.0	589.6	+37.6	+7%
Net Income	327.4	315.1	-12.3	-4%

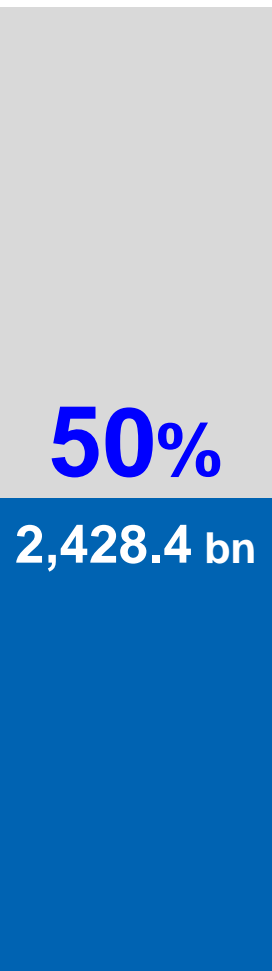
# Progress Toward Forecasts

[JPY]

FY2020  
Full-year  
forecast

Revenue  
4900.0 bn

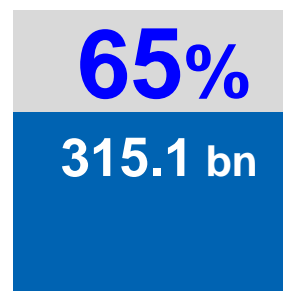
Progress  
H1



Operating  
income  
920.0 bn



Net income  
485.0 bn



**Good progress**  
towards **increased**  
**revenue & profit**  
**forecasts**

# SoftBank Growth Strategy

**Non-telecom Expansion**

Synergy

**Solid Telecom Growth**



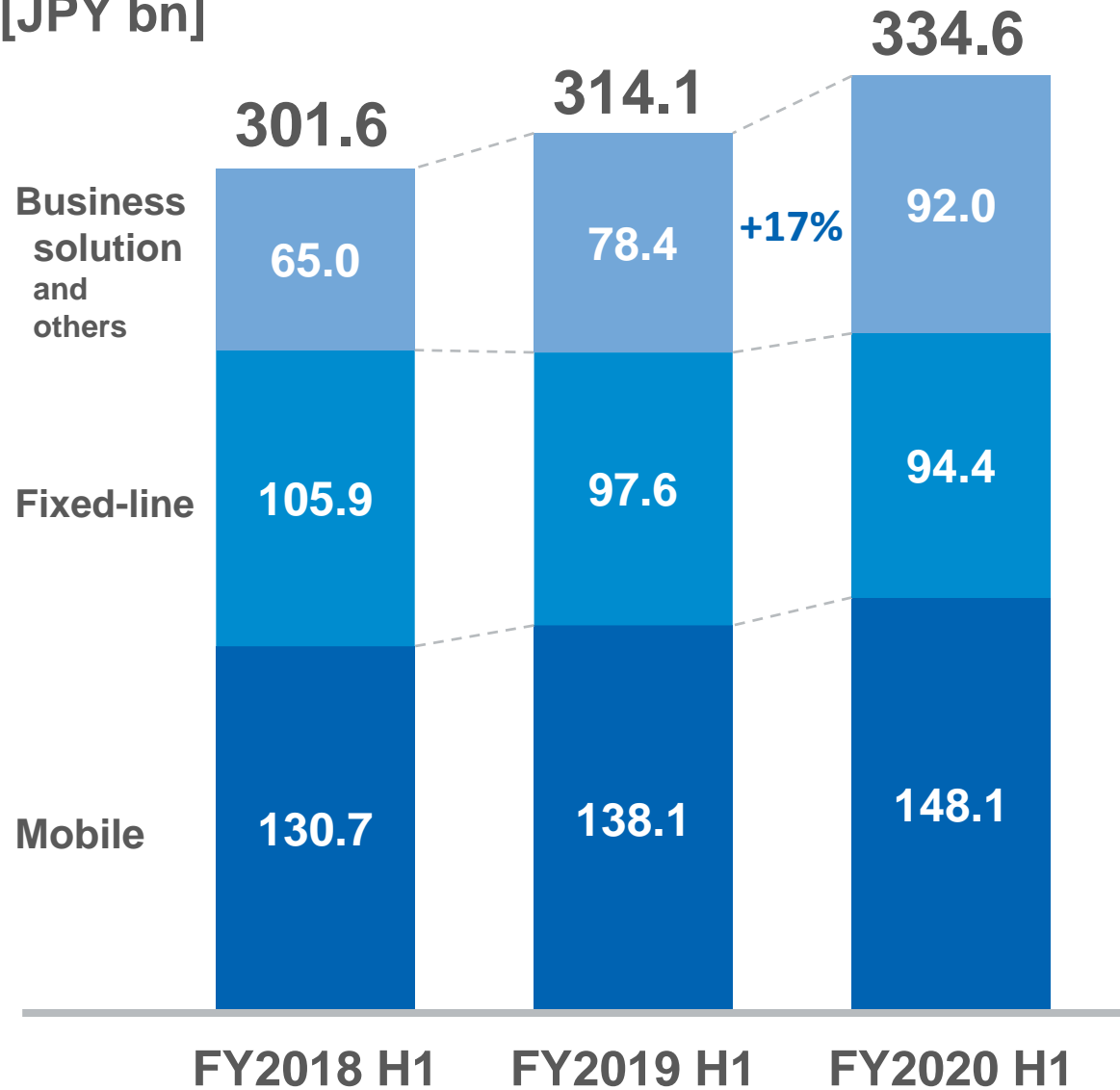


# Enterprise Business



# Enterprise: Revenue

[JPY bn]

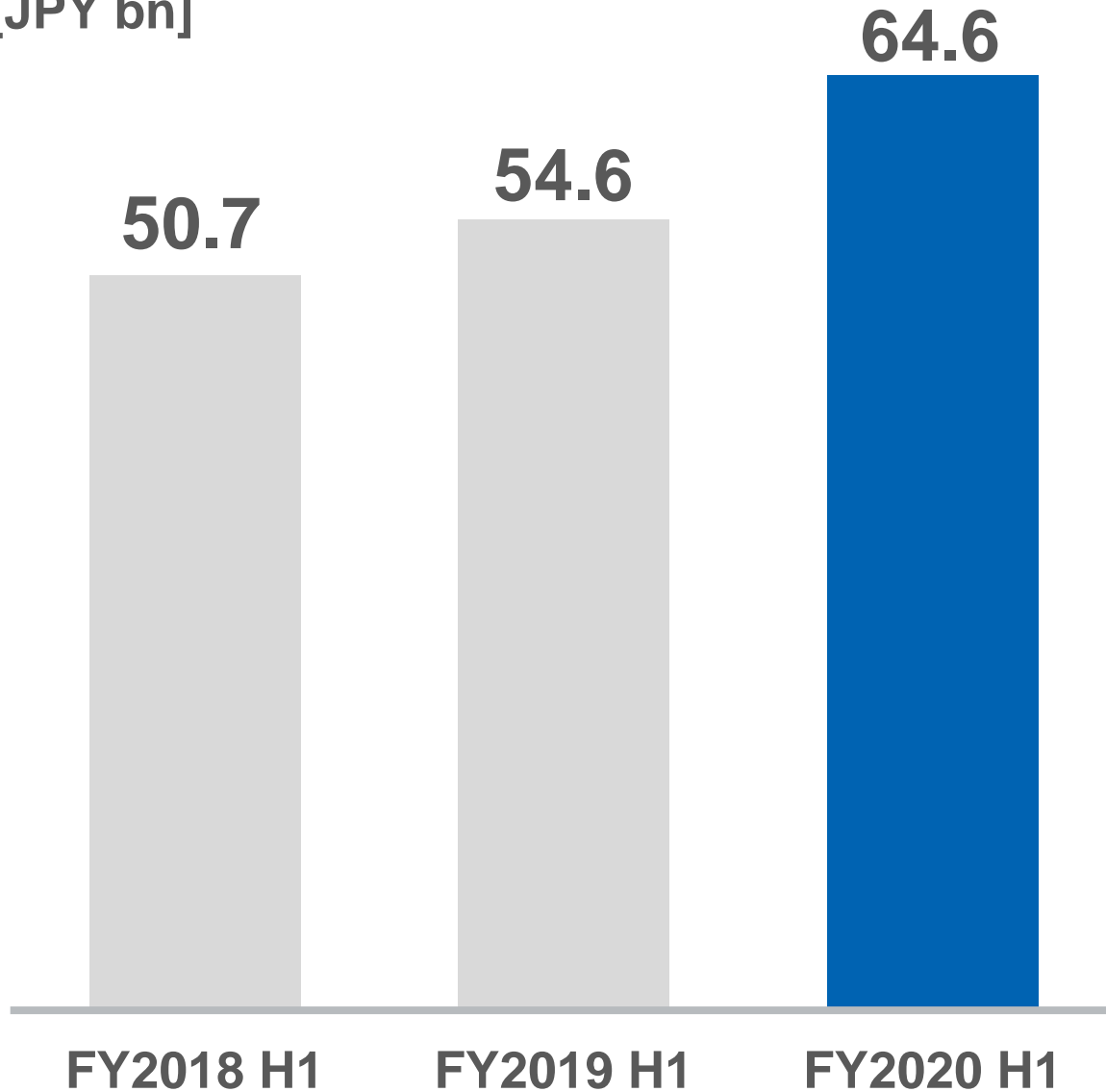


**Up 7%**  
Driven by **Business solution and others** increase by 17%



# Enterprise: Operating Income

[JPY bn]



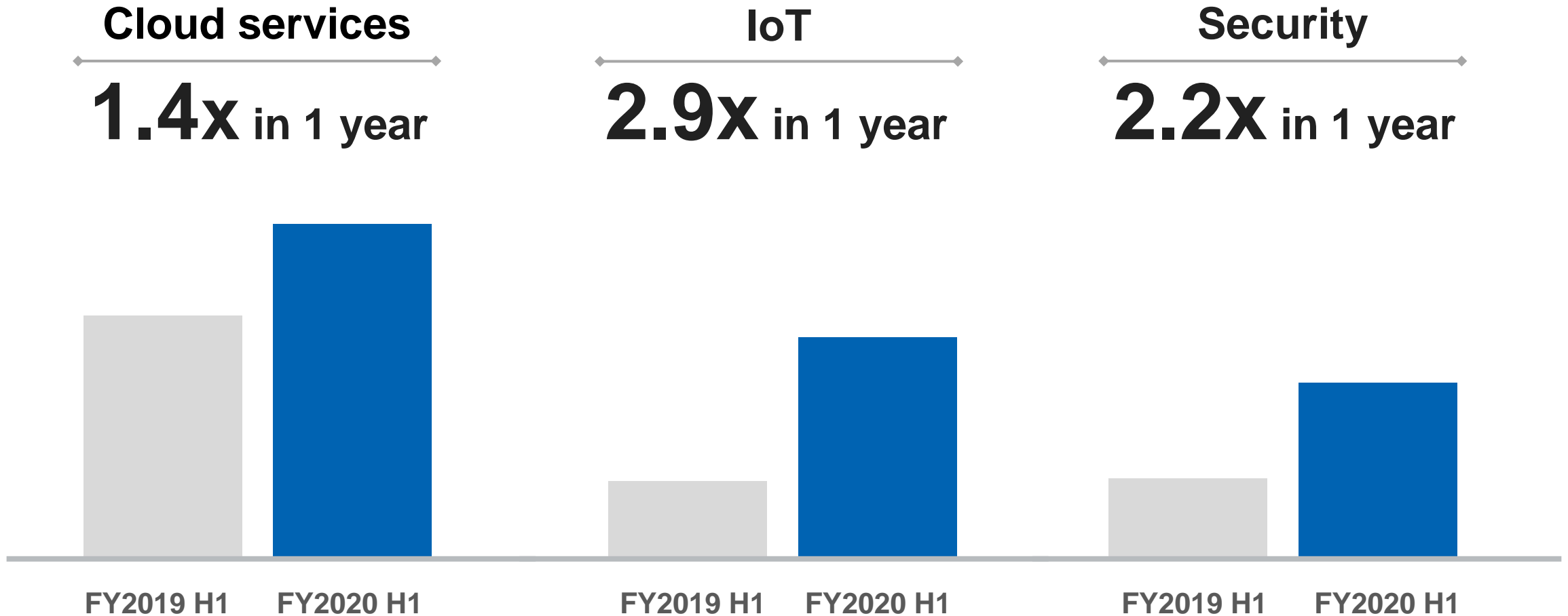
Growth driven by  
demand for telework

Up 18%

# Enterprise: Business Solution and Others Revenue

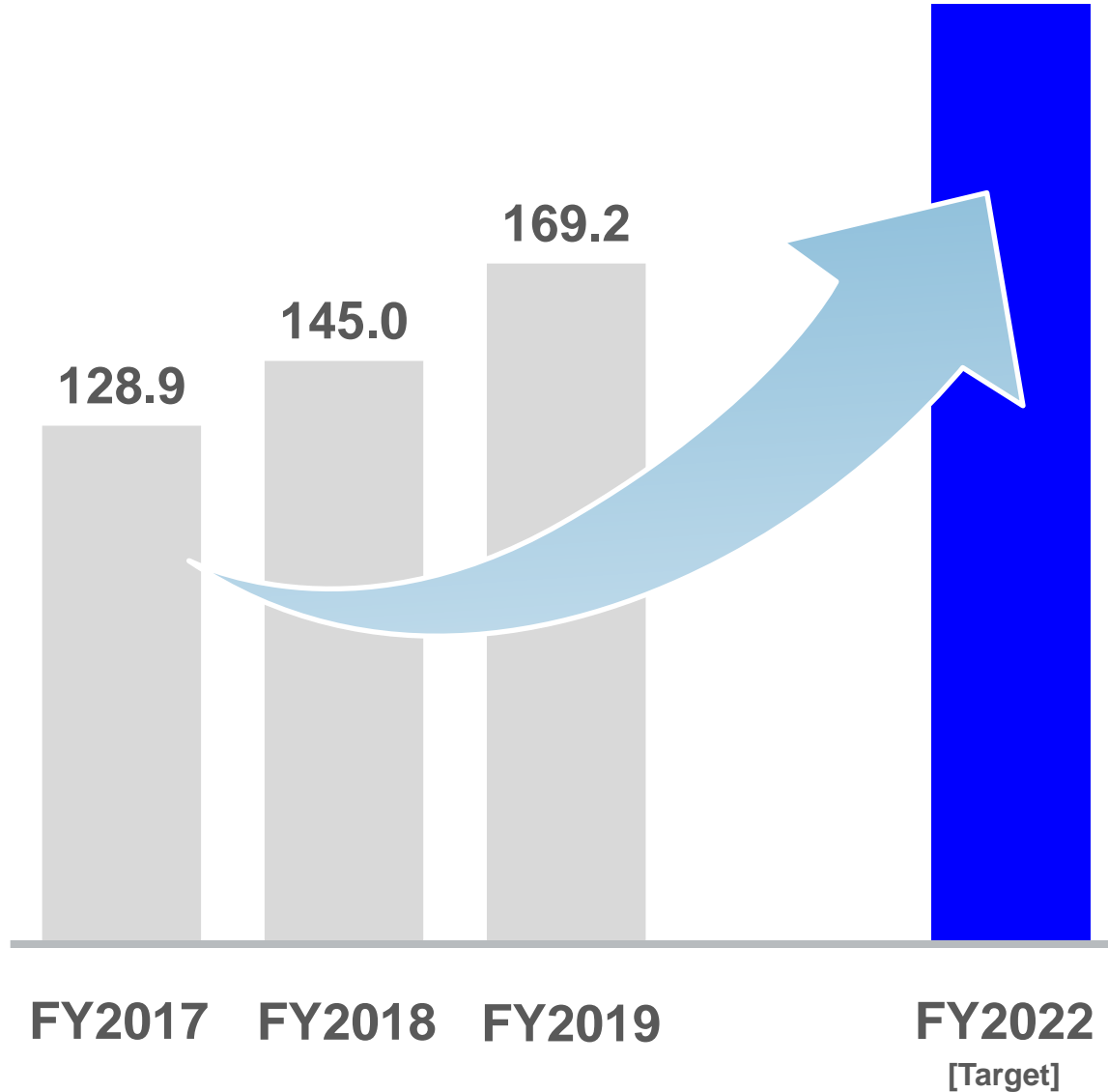
SoftBank

Growing revenue **in response to increasing demand for DX** due to COVID-19



# Enterprise: Business Solution and Others Revenue

[JPY bn]

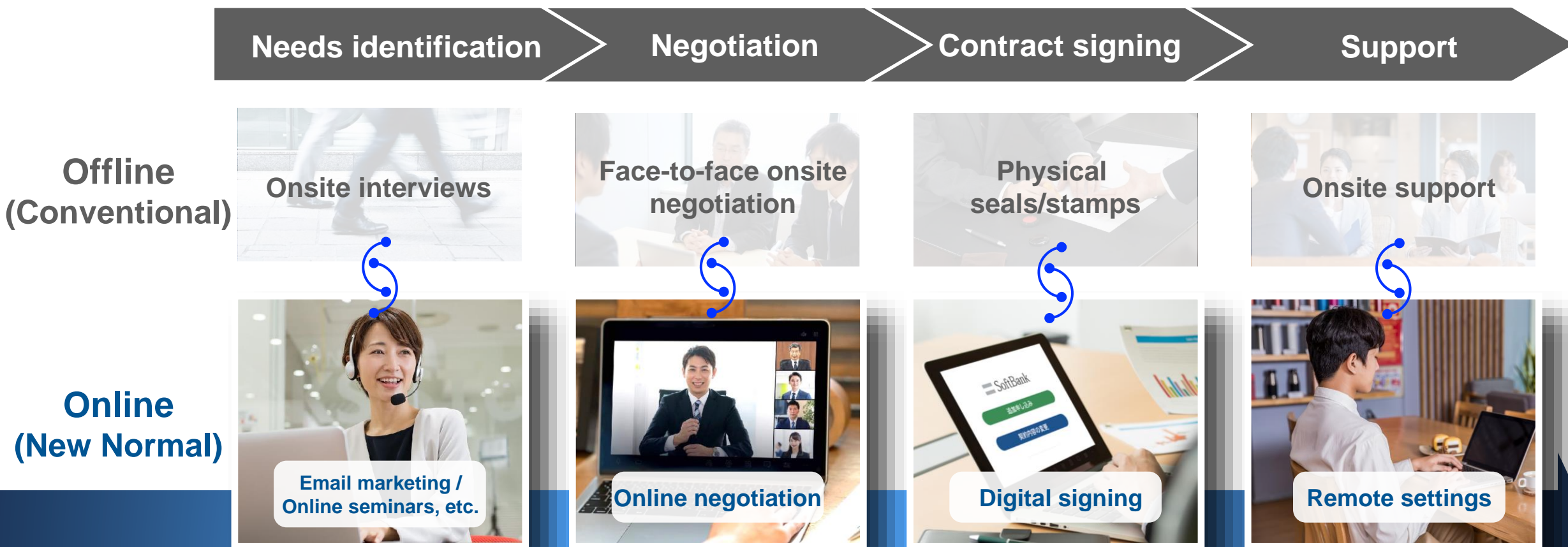


**Maintain double-digit  
revenue growth  
for future**



# Enterprise Growth Strategy

## Moving to “Hybrid Sales” combining online and offline



**DX from marketing to sales**



# Enterprise Growth Strategy



Thanks to DX  
**Customer contacts  
increased  
5x**

(Note) The number of customer contacts is the sum of the number of emails delivered, the number of customers contacted through seminars / webinars, and the number of business meetings

## Three Major Digital Revolutions

### Digital Communication



### Digital Automation



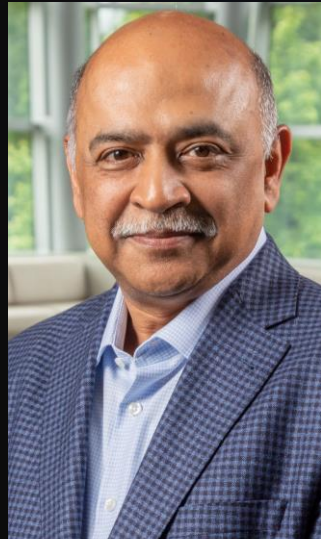
### Digital Marketing





# SoftBank World 2020

## First Completely Online Conference



**CEOs from world-leading companies come together**

Held on October 29, 30, 2020



# SoftBank World 2020 Results

(Two-day Event)

## Total Registers

**44K**

**118% YoY**

## Unique Viewers

**30K**

**314% YoY**

## Total Viewers

Normalized **119K**

**682% YoY**

## Lectures Viewed per Person

Average **4.0**

Last year: **1.7 (235% YoY)**

## Viewers per Session

Average **1,038**

Last year: **164 (633% YoY)**

### (Notes)

Total registers: number of people who registered to attend the online lectures and event booth

Unique viewers: number of people who attended online event on Day 1 and Day 2 (overlaps are removed for multiple sessions attended by same person)

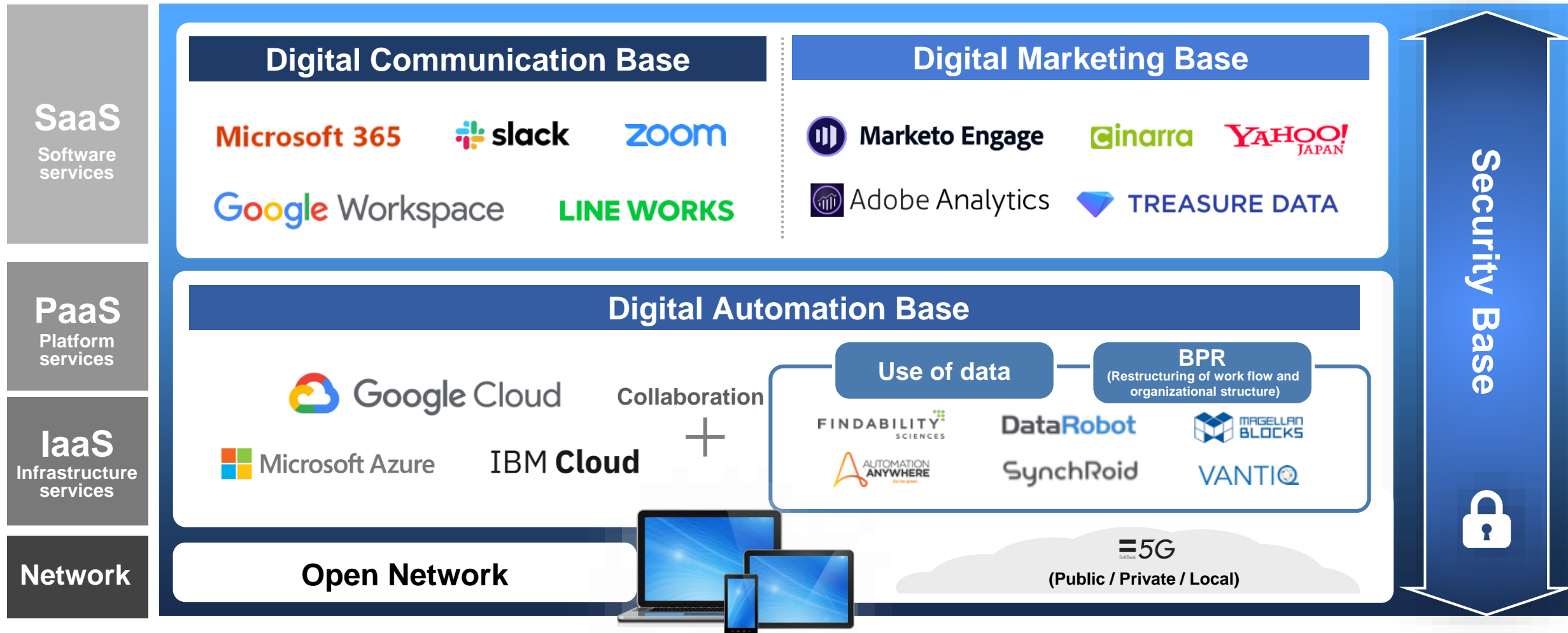
Total viewers: number of normalized viewers who attended online lectures on Day 1 and Day 2 (counted multiple times if one person viewed multiple sessions)

Viewers per session: all sessions except keynotes and special programs (69 sessions in total including SoftBank and sponsors' programs)

YoY: year on year comparisons are all based on physical sessions for last year

# Enterprise Growth Strategy: Our Strength

## Our 4 Service Bases for the Digital Revolutions



(Note) SaaS=Software as a Service, PaaS=Platform as a Service, IaaS=Infrastructure as a Service, BPR=Business Process Re-engineering



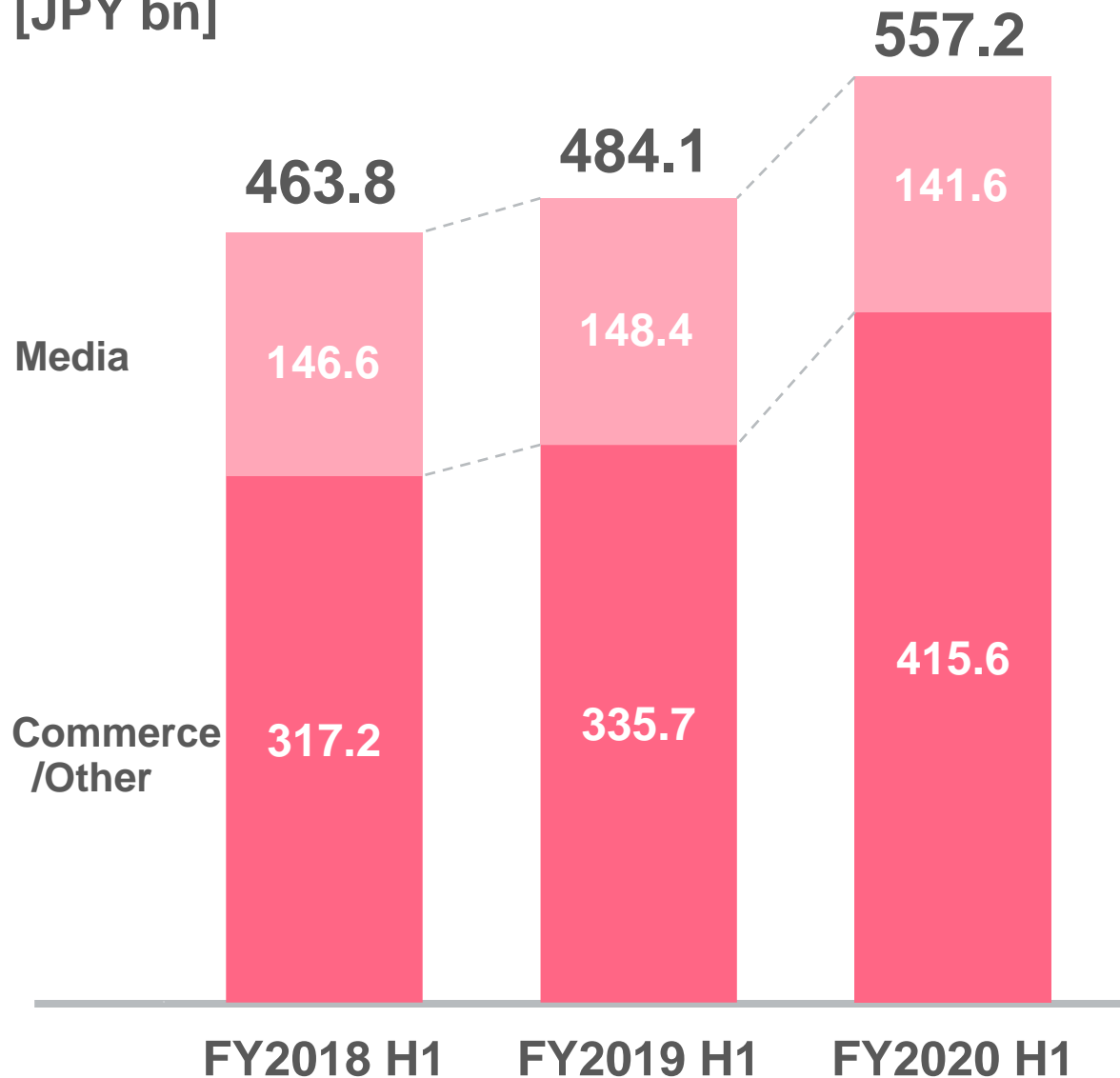
# YAHOO! JAPAN





# Yahoo: Revenue

[JPY bn]

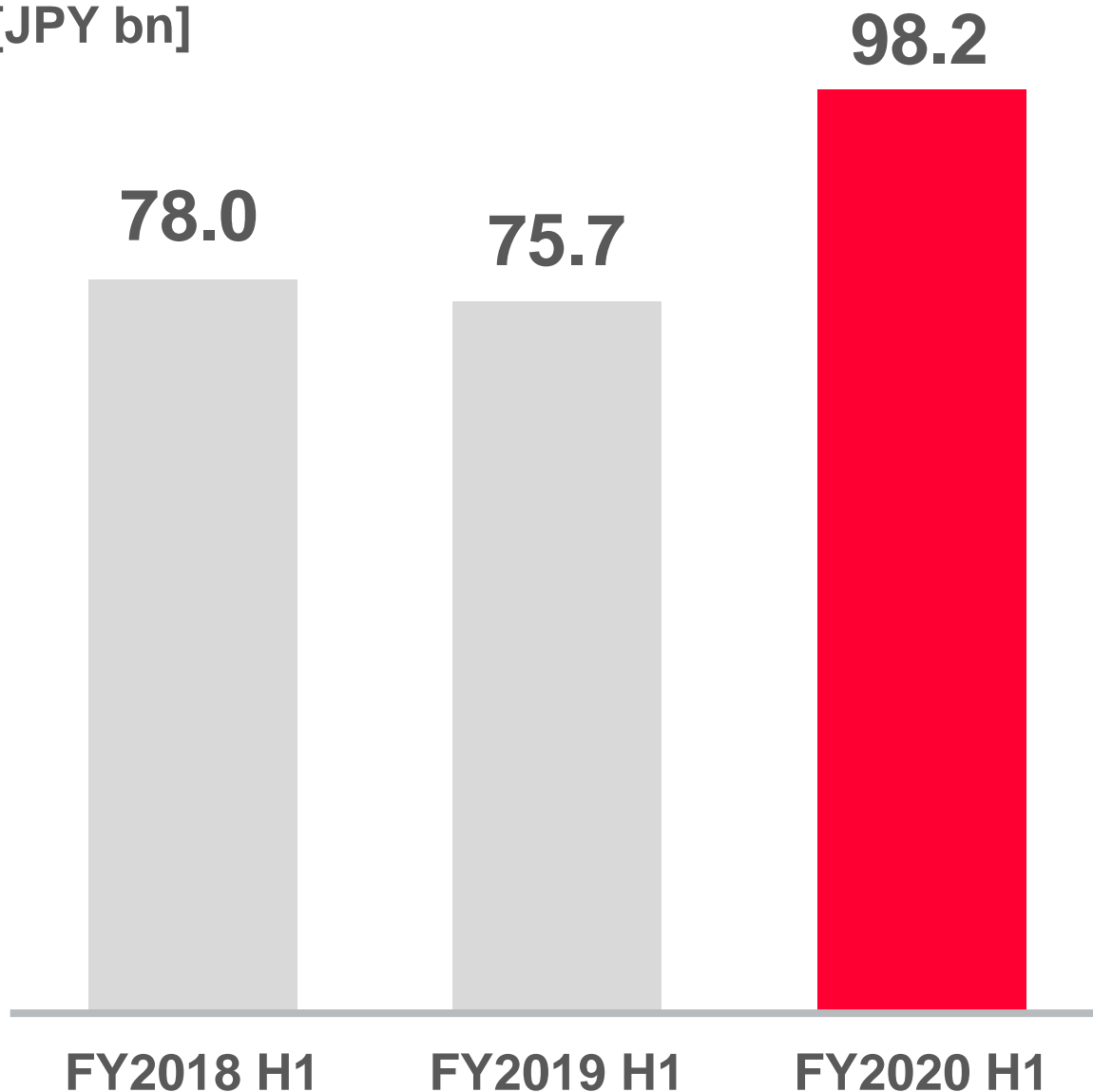


**Up 15%**  
**Driven by Commerce growth**

(Note) Revenue for Commerce and Media is restated for FY2019 to reflect the transfer of certain services and subsidiaries from Commerce to Media in April 2020

# Yahoo: Operating Income

[JPY bn]

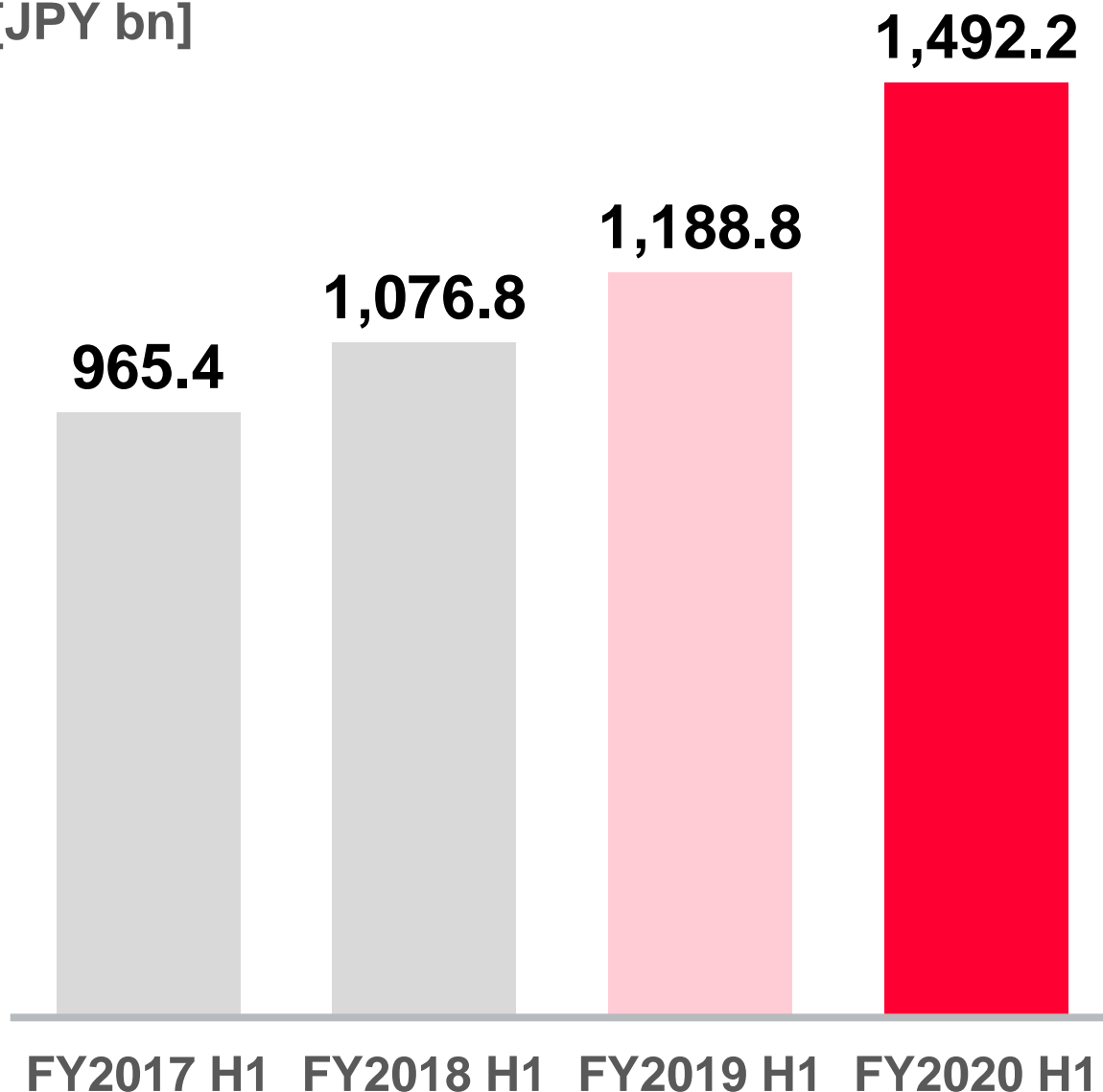


**Up 30%**

**Up 12% excluding the effect  
from ZOZO consolidation**

# Yahoo: E-Commerce Transaction Value

[JPY bn]



Up 26%

Due to ZOZO consolidation and  
growing demand for e-commerce  
under COVID-19



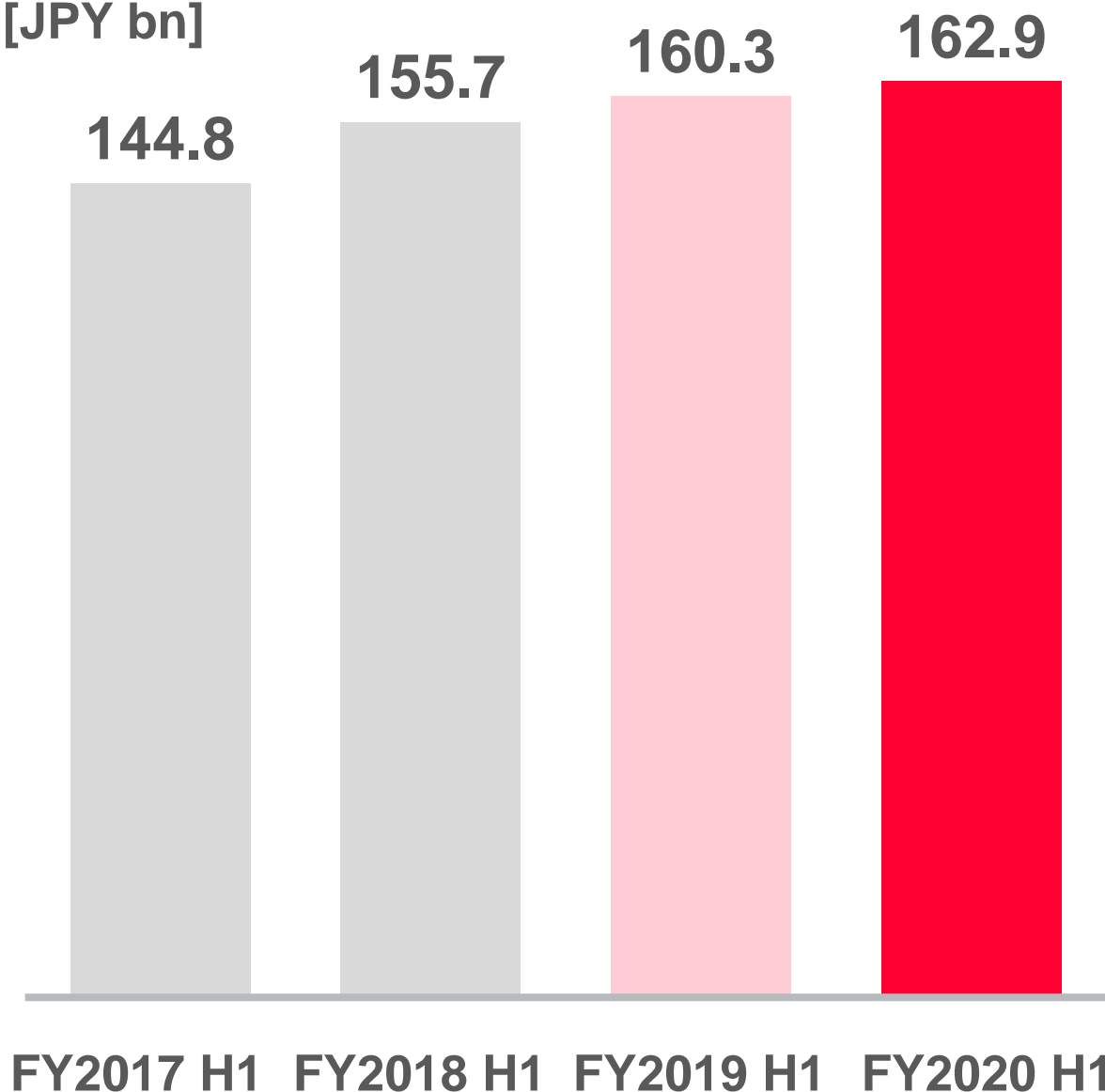
## Increase investments in Commerce in H2 FY2020

First half of 2020s To achieve No. 1 in e-commerce transaction value in Japan (Merchandise)

(Note) Various campaigns shown in the left picture are information as of October 2020. Please refer to our websites for the campaign details

# Yahoo: Advertising Revenue

[JPY bn]



Advertising revenue

Up 2%

Despite decrease in ad placements  
under COVID-19

Programmatic advertising  
performs well due to **media  
service access increase**



# Yahoo: Media Synergy with SoftBank

Ad placements via SoftBank

[JPY]

6.8 bn

4.4 bn

Jun 2019  
Became SoftBank  
subsidiary

FY2019 H1

FY2019 H2

FY2020 H1

Through synergy with SoftBank  
Ad placements increased

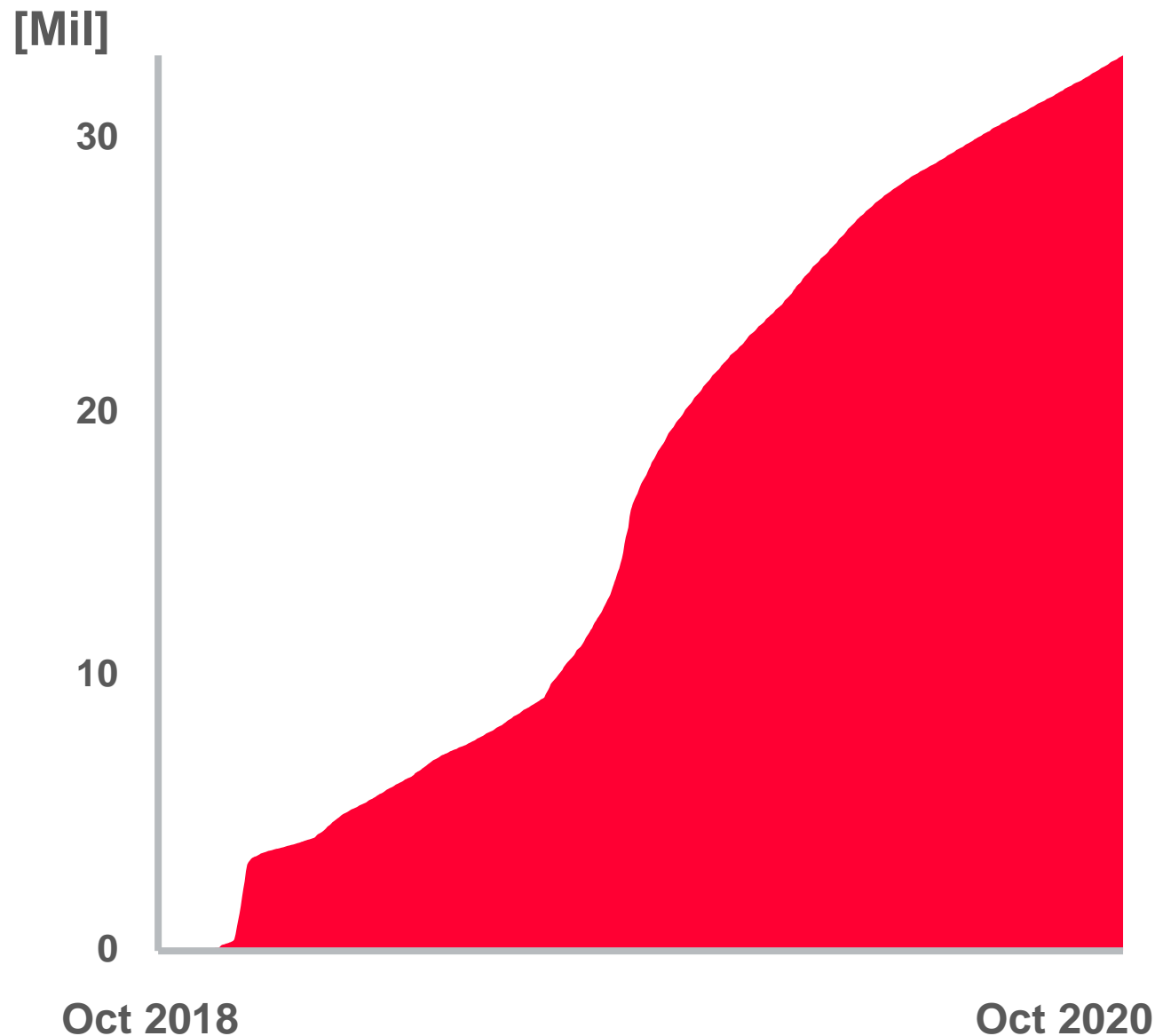
1.5x

in half a year



# Smartphone Payment Service PayPay

# PayPay: Cumulative Registered Users



Number of users

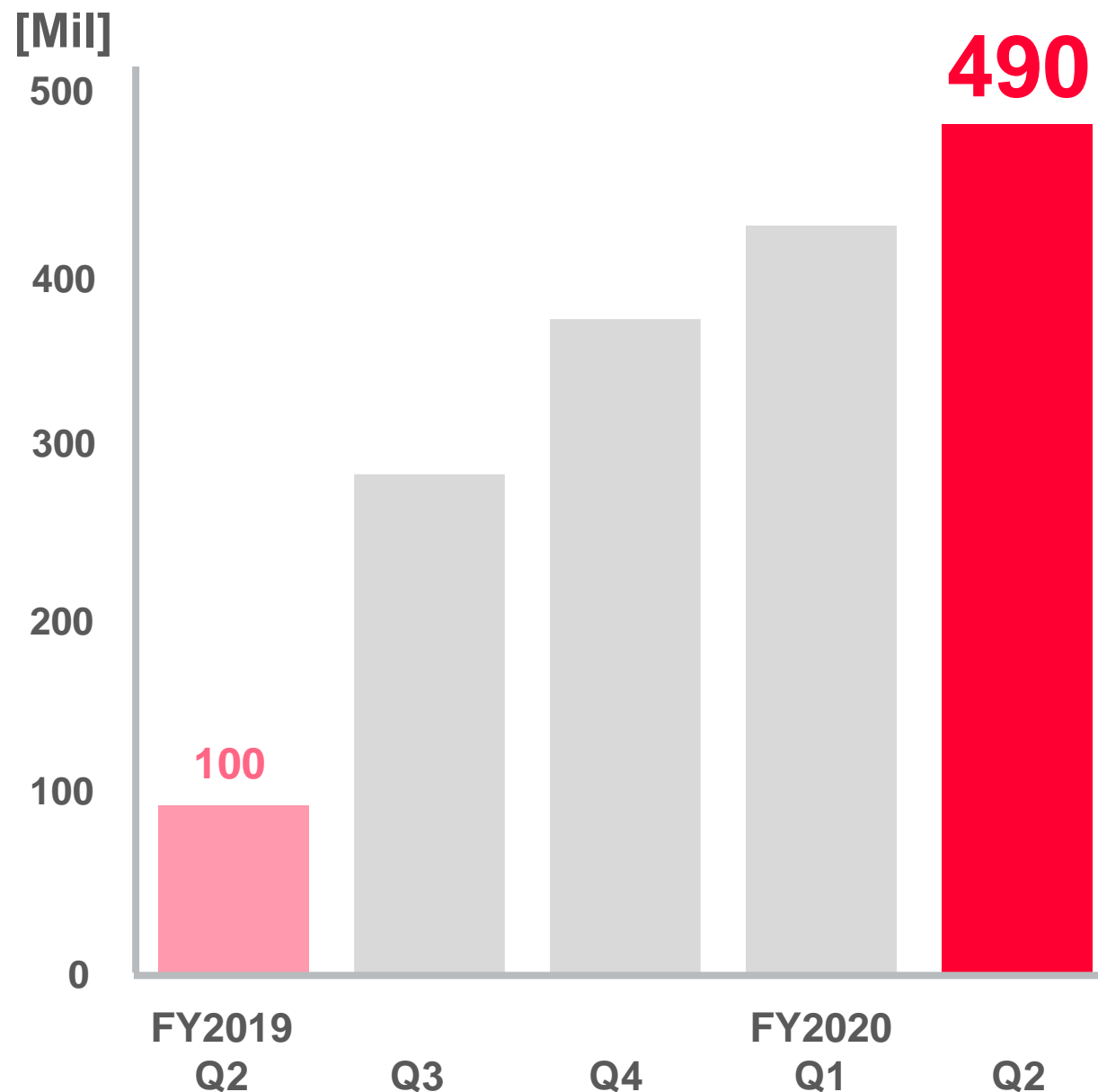
Exceeded **33 mil**

(October 2020)

(Source) Data from PayPay Corporation, collected from October 5, 2018 to October 19, 2020

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

# PayPay: Number of Payments (for three months)



Number of payments  
increased by

**5x**

in one year

## PayPay at core to pursue **business synergies**

### Strengths as No. 1

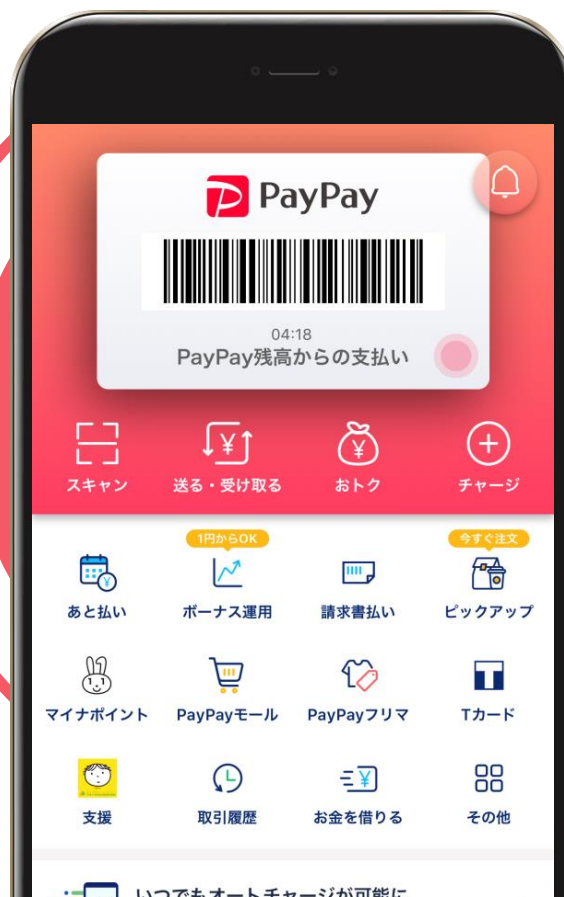


### Business Synergies



(Note) No. of stores: number of locations registered with PayPay, such as stores and taxis

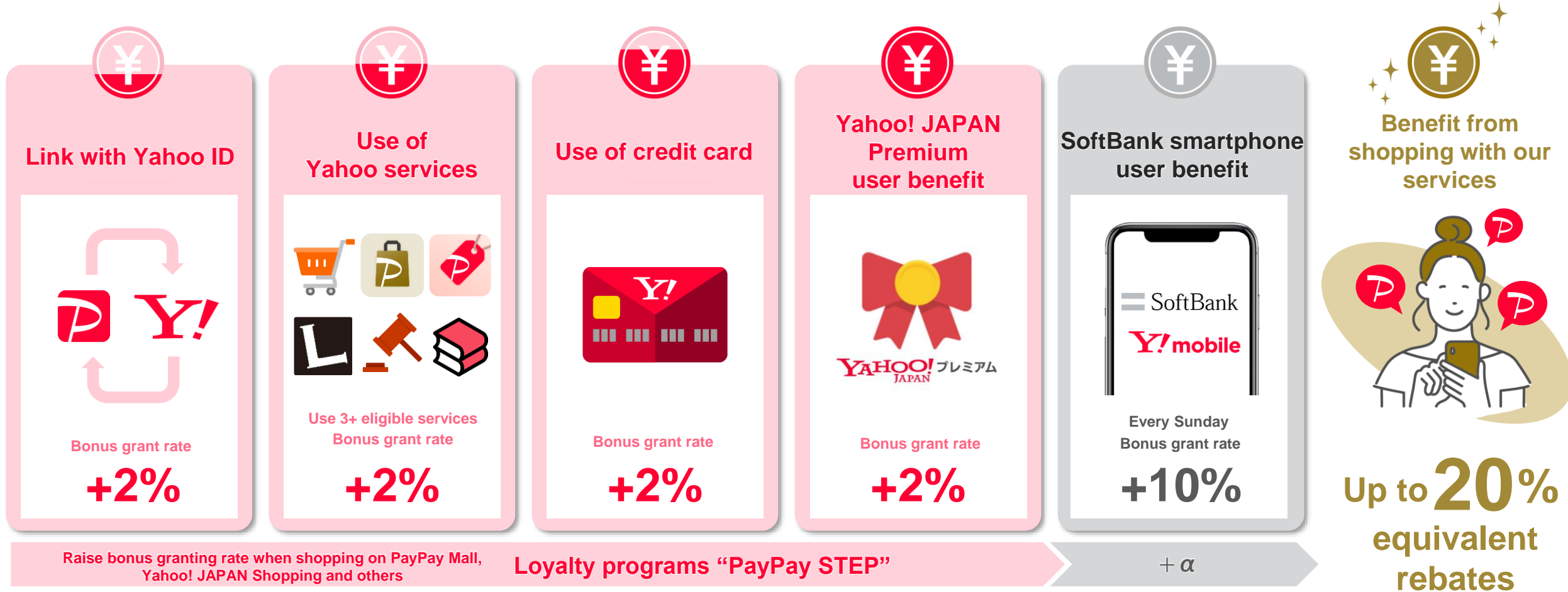
(Sources) No. of users and merchants: from PayPay Corporation, as of October 19, 2020. Recognition: from a survey on Cashless Payment Usage by SB Payment Service for 2,057 men and women in their 20s to 80s during July 10 - 16, 2020





# PayPay Synergies with Commerce and Mobile

## Strengthening synergies by introducing **loyalty programs**

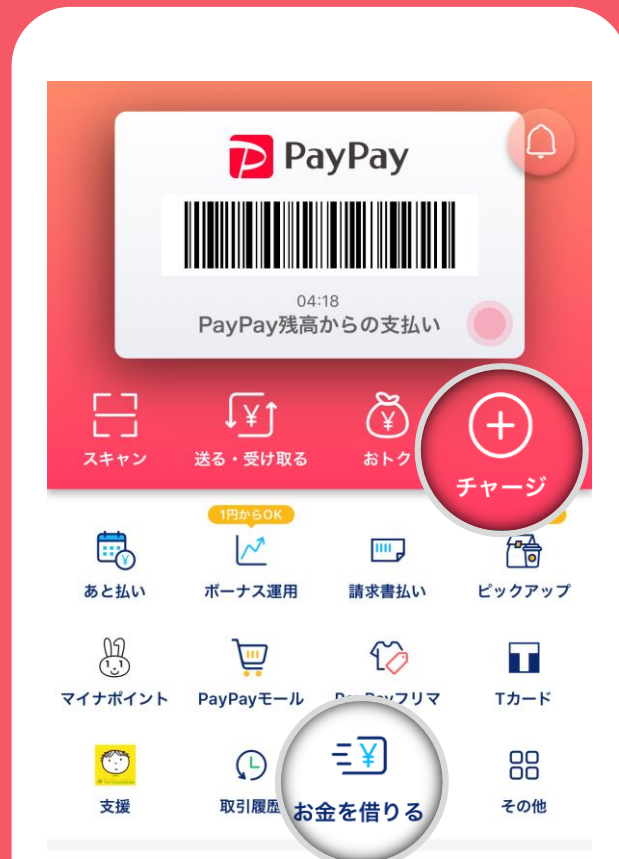


(Note) Programs shown here are as of October 2020. The bonus rates listed are for the PayPay Mall. Each campaign or benefit has its own maximum granting limit. The "Up to 20%" includes the campaigns listed, plus "Payments from PayPay Balance +1%" and "Store Points +1% (T Points)". Please see details on our website

# PayPay Bank (Currently The Japan Net Bank, Limited)

## Started service collaboration since PayPay launch

QR code payment No.1  
PayPay



Strengthening  
collaboration  
every year



✓ Balance charge

✓ Mini app for loans

(Note) The name is expected to be changed to PayPay Bank in April 2021

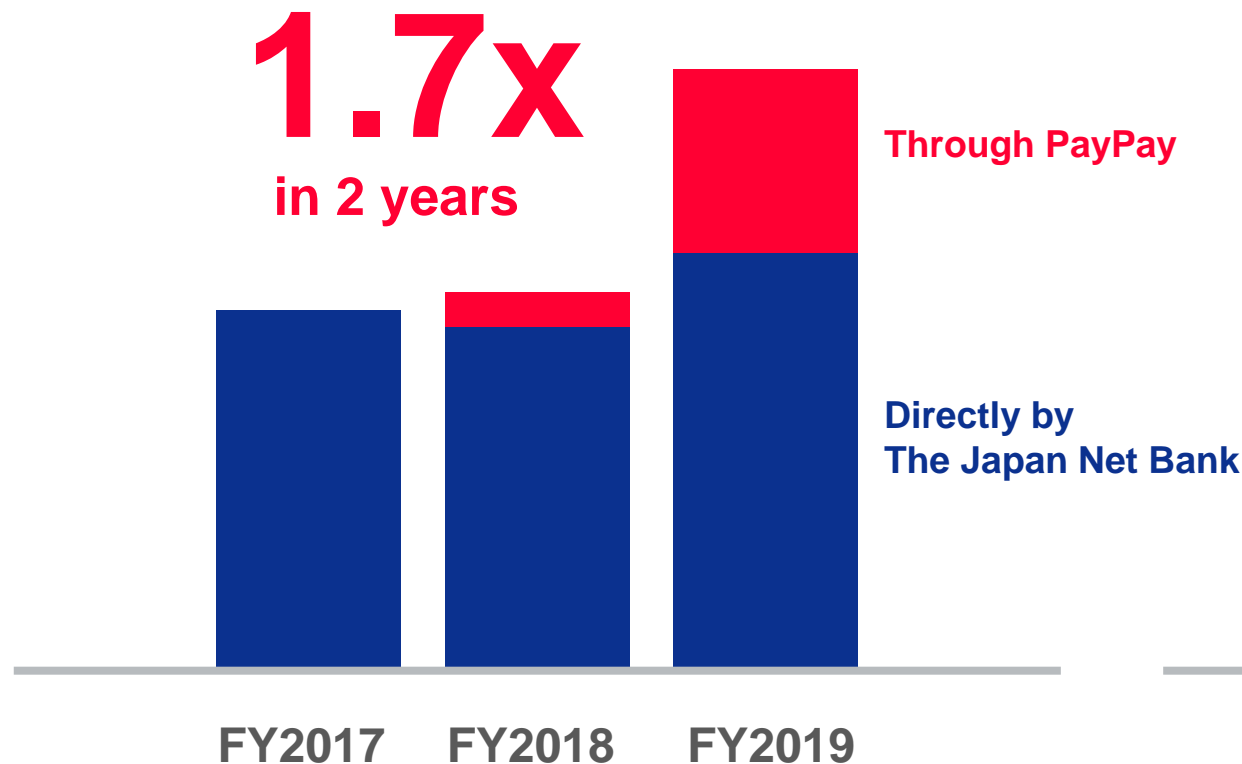
First internet-dedicated banking service in Japan  
The Japan Net Bank



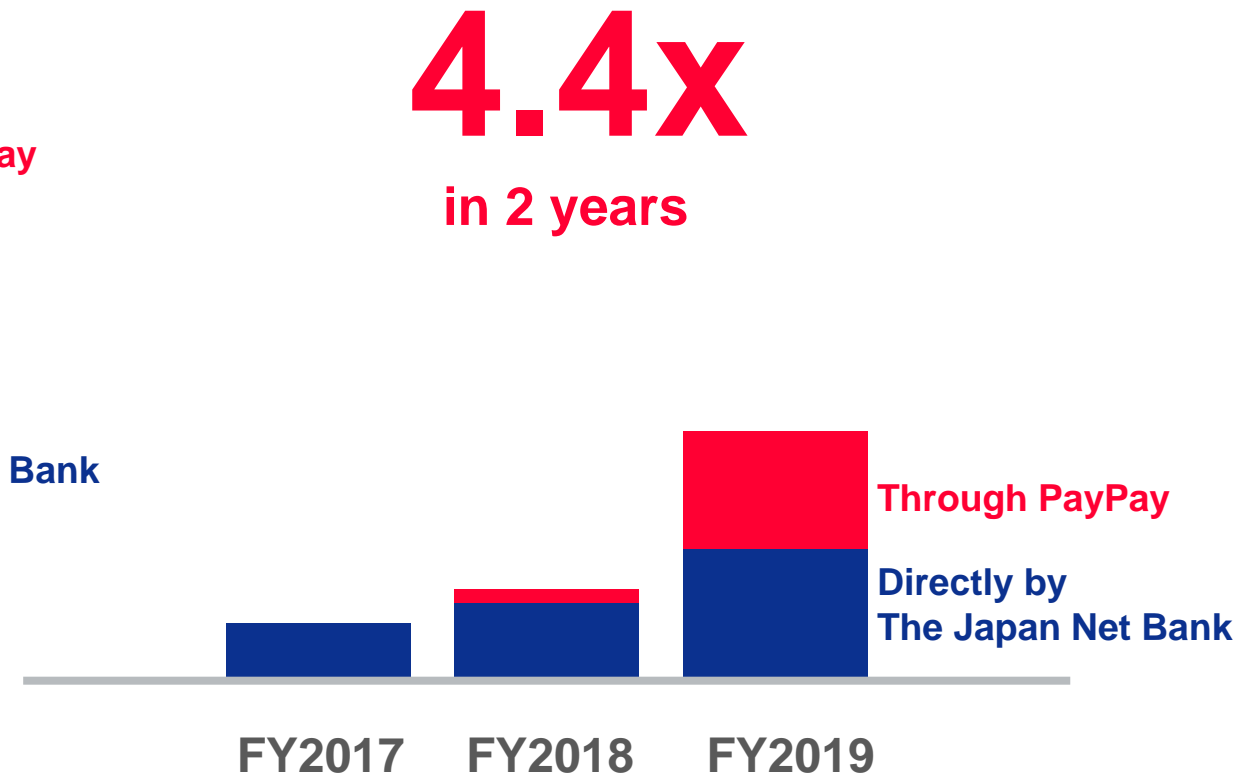
# PayPay Bank (Currently The Japan Net Bank, Limited)

## Rapid growth in two years in collaboration with PayPay

### Individual accounts: new acquisitions



### Corporate accounts: new acquisitions



# PayPay Securities (Currently One Tap BUY Co., Ltd.)

## Started trial service by collaborating with PayPay

QR code payment No.1  
**PayPay**



Using PayPay bonus for  
**Investments**

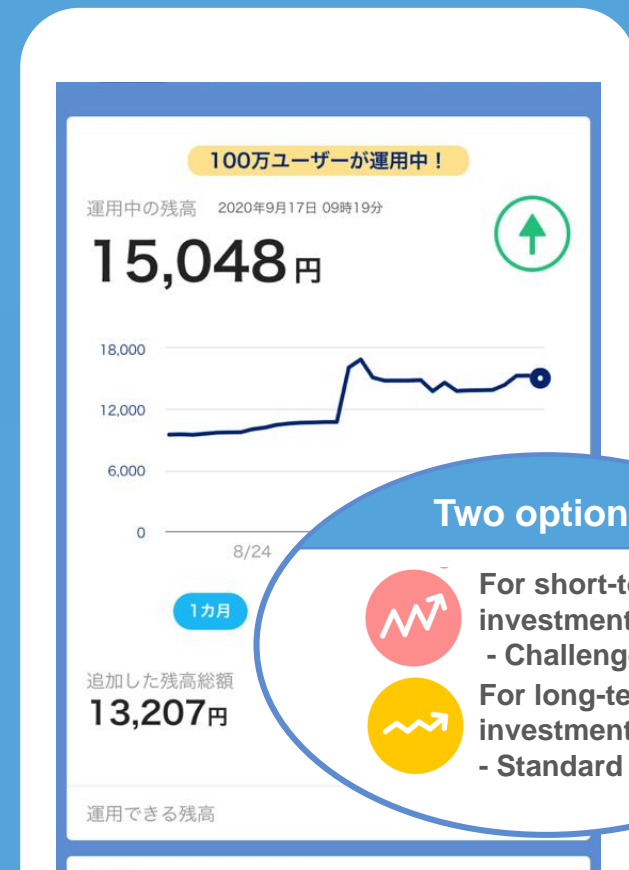


**Launched in  
April 2020**

(Note) The name is expected to be changed  
to PayPay Securities in January 2021

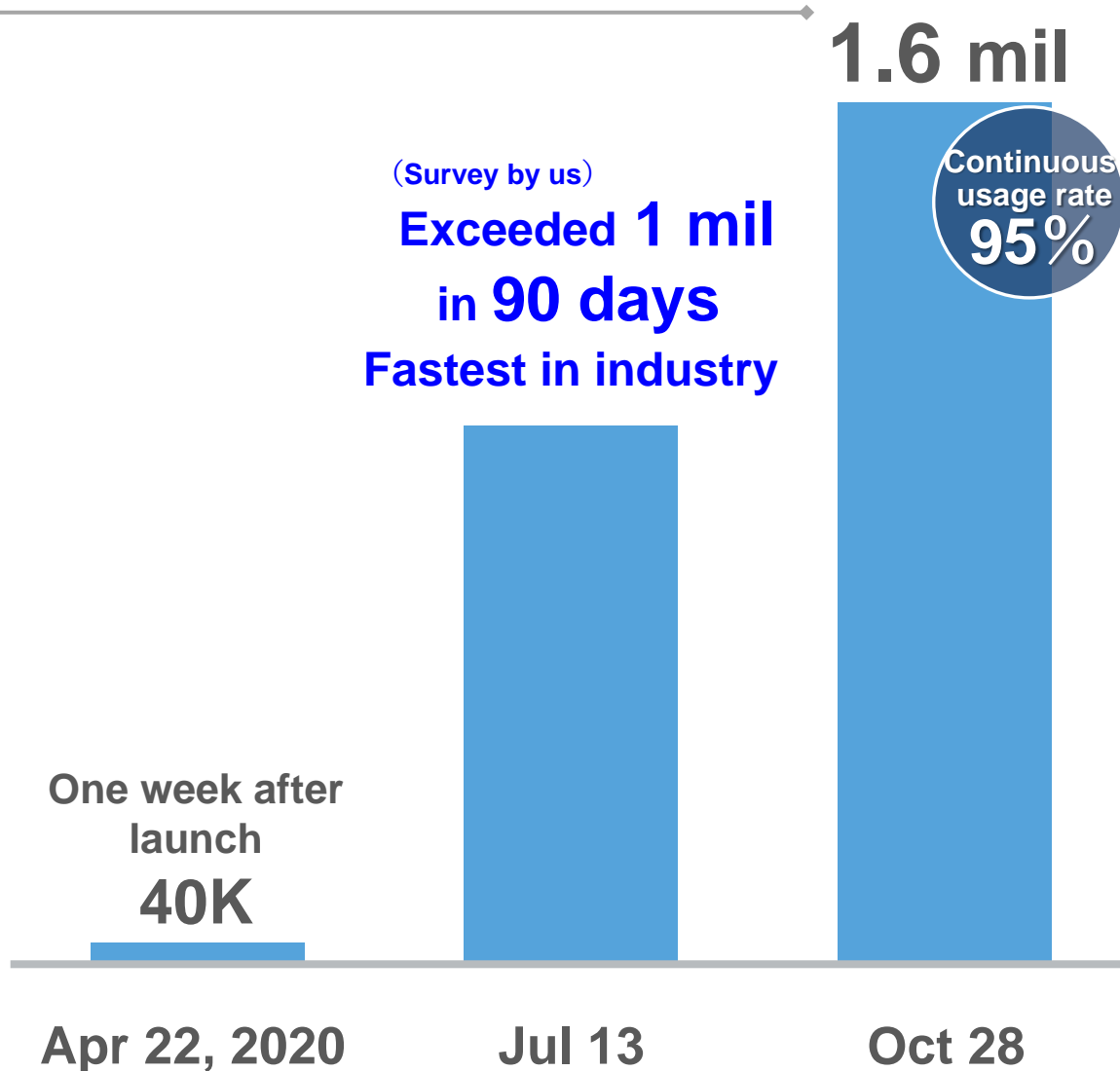
Smartphone securities  
**One Tap BUY**

Our  
subsidiary



# PayPay Securities (Currently One Tap BUY Co., Ltd.)

Bonus investment: number of users



Number of users

1.6 mil

Half of  
users are  
in their  
30s or  
under

Aim to implement commercial  
**investment service** in the future

(Notes)

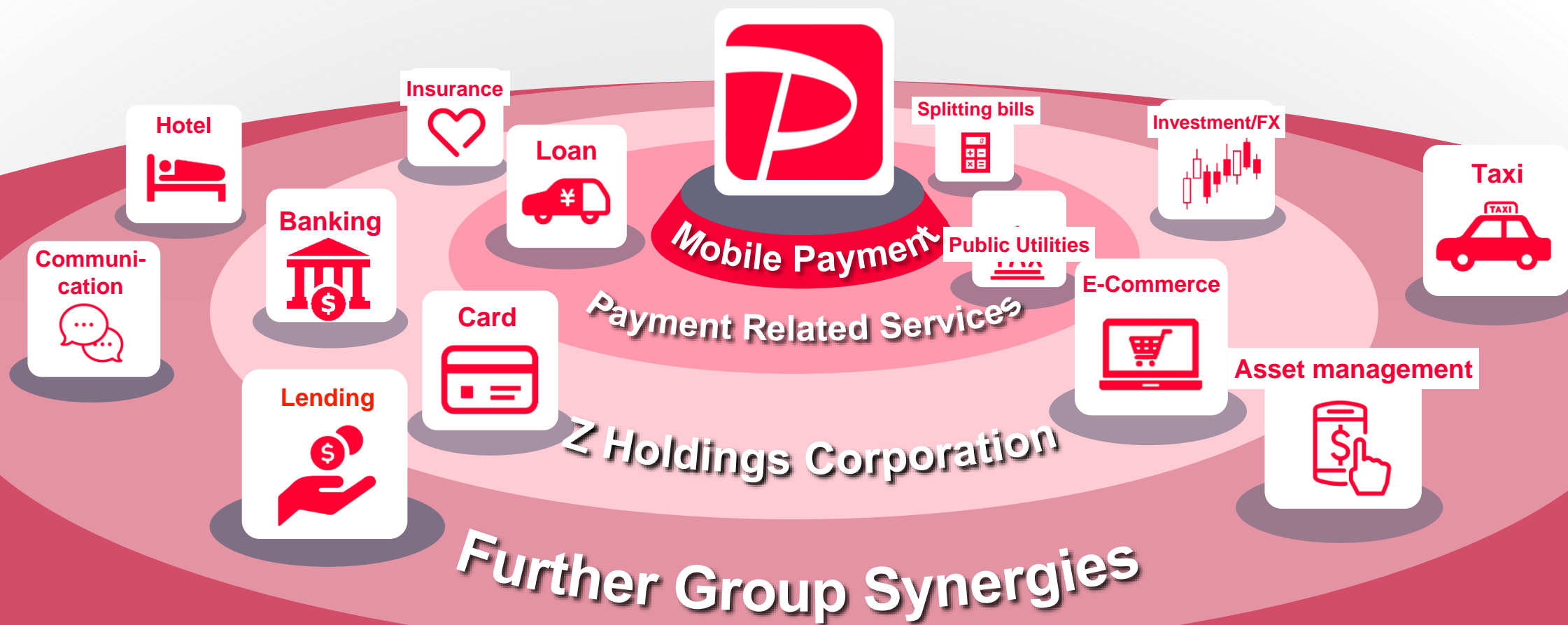
Continuous usage rate = number of active users / cumulative users

The name is expected to be changed to PayPay Securities in January 2021.

The name change is subject to obtaining registrations necessary to operate and approvals from the relevant authorities, and is being considered on the premise of compliance with laws and regulations.



# With PayPay as a gateway, aim to create financial/fintech ecosystem





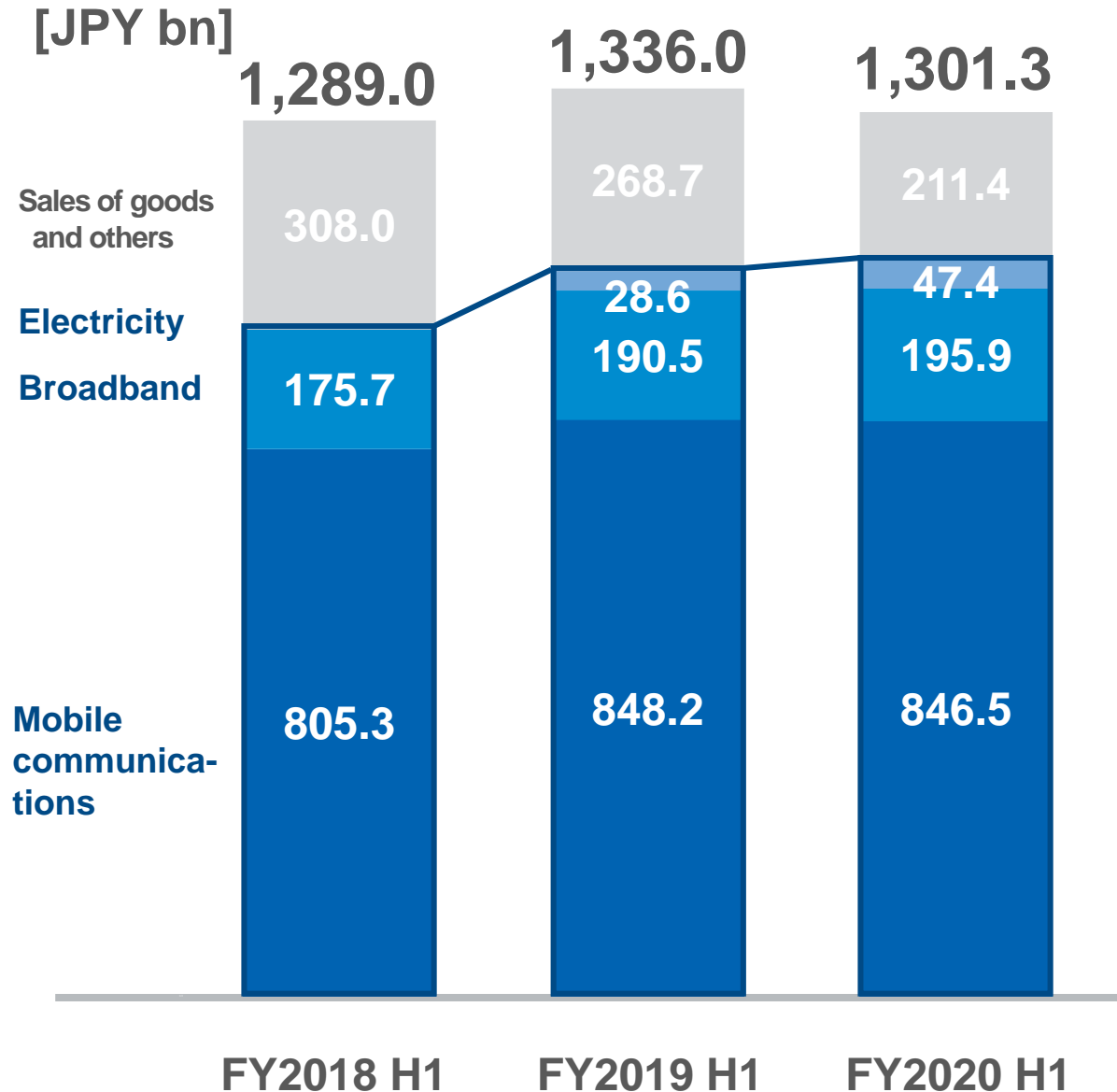
# SoftBank Growth Strategy

**Non-telecom Expansion**

Synergy

**Solid Telecom Growth**

# Consumer: Revenue



Despite decline of handset sales  
**Service revenues**  
**increased**

(Mobile communications, Broadband and Electricity)

(Notes)

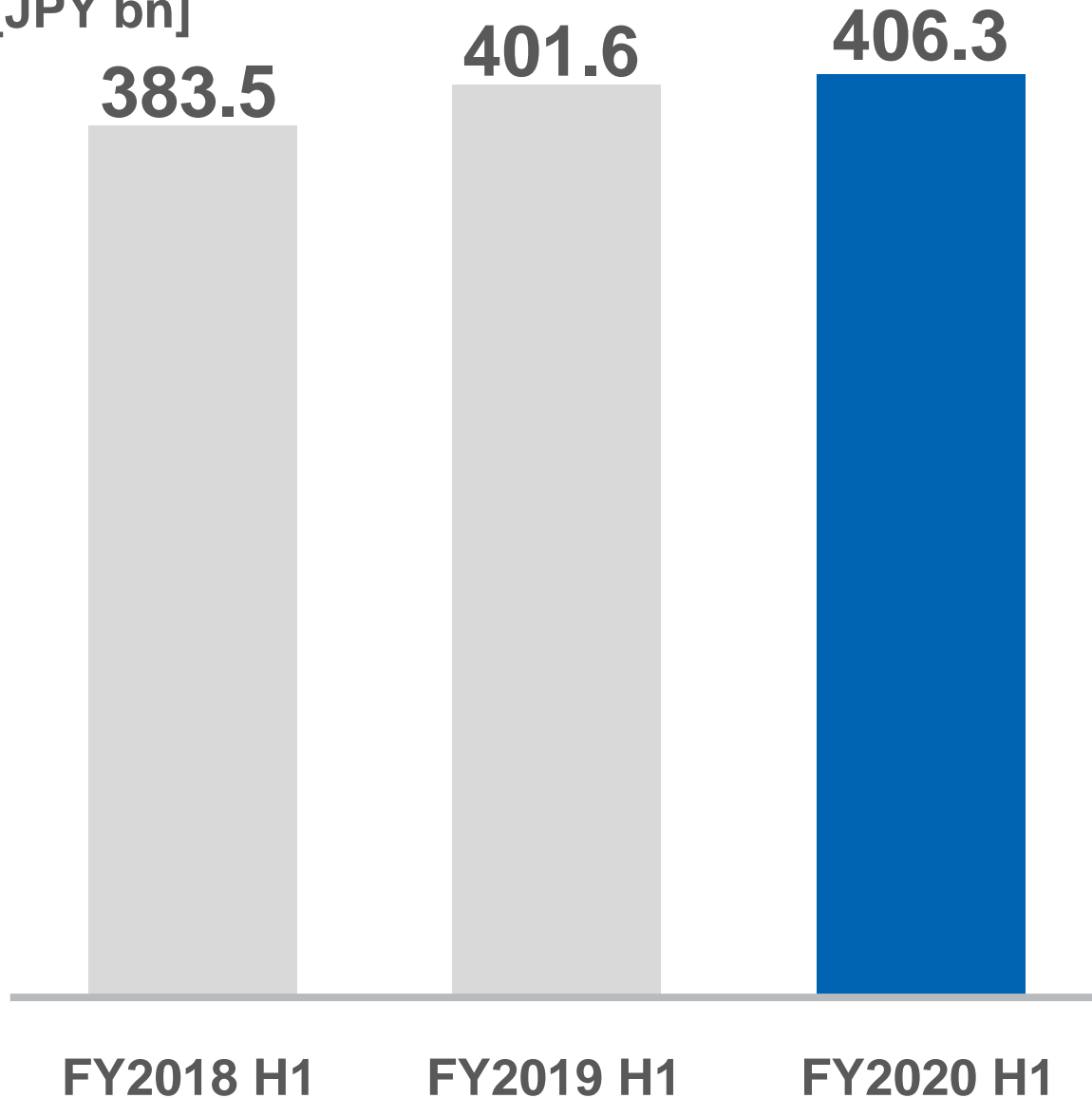
Service revenues: sum of Mobile communications revenue, Broadband revenue and Electricity revenue

From FY2020, Electricity, previously included in Revenues from sales of goods and others is presented separately and the breakdown of revenue for FY2019 has been restated accordingly

# Consumer: Operating Income

SoftBank

[JPY bn]



**Profit  
increased  
steadily**



## Clarification of pure mobile communications charge-related business

### Revenue

By segment		Clarification
Enterprise, Yahoo, Distribution and Other		Same as left
Consumer	Sales of goods and others	Sales of goods and others
	Broadband	Broadband
	Electricity	Electricity
	Mobile	Mobile value-added services (insurance, security, etc.)
	communications	Mobile communications charge

### Operating income

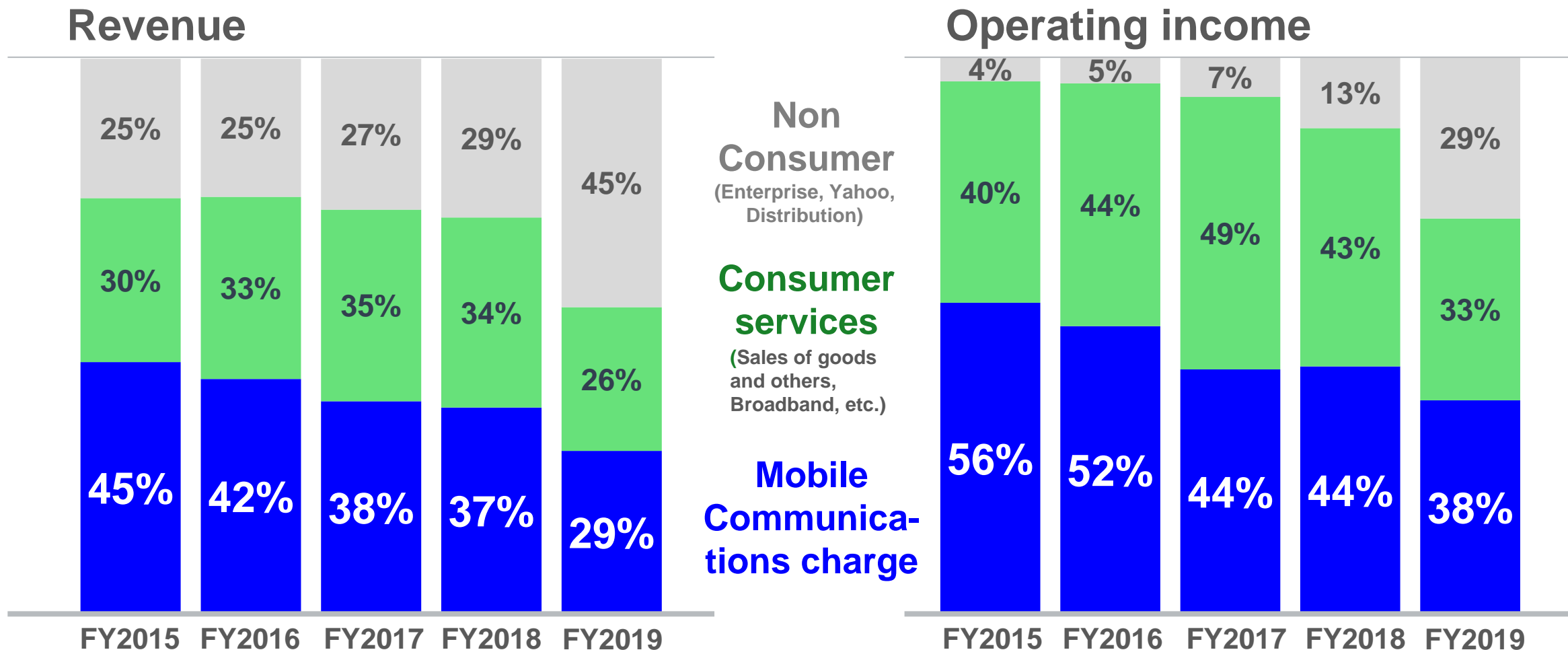
By segment		Clarification
Enterprise, Yahoo, Distribution and Other		Same as left
Consumer		Consumer services
		Mobile communications charge

(Note) Mobile communications charge for Enterprise is included in Enterprise segment



# Consumer

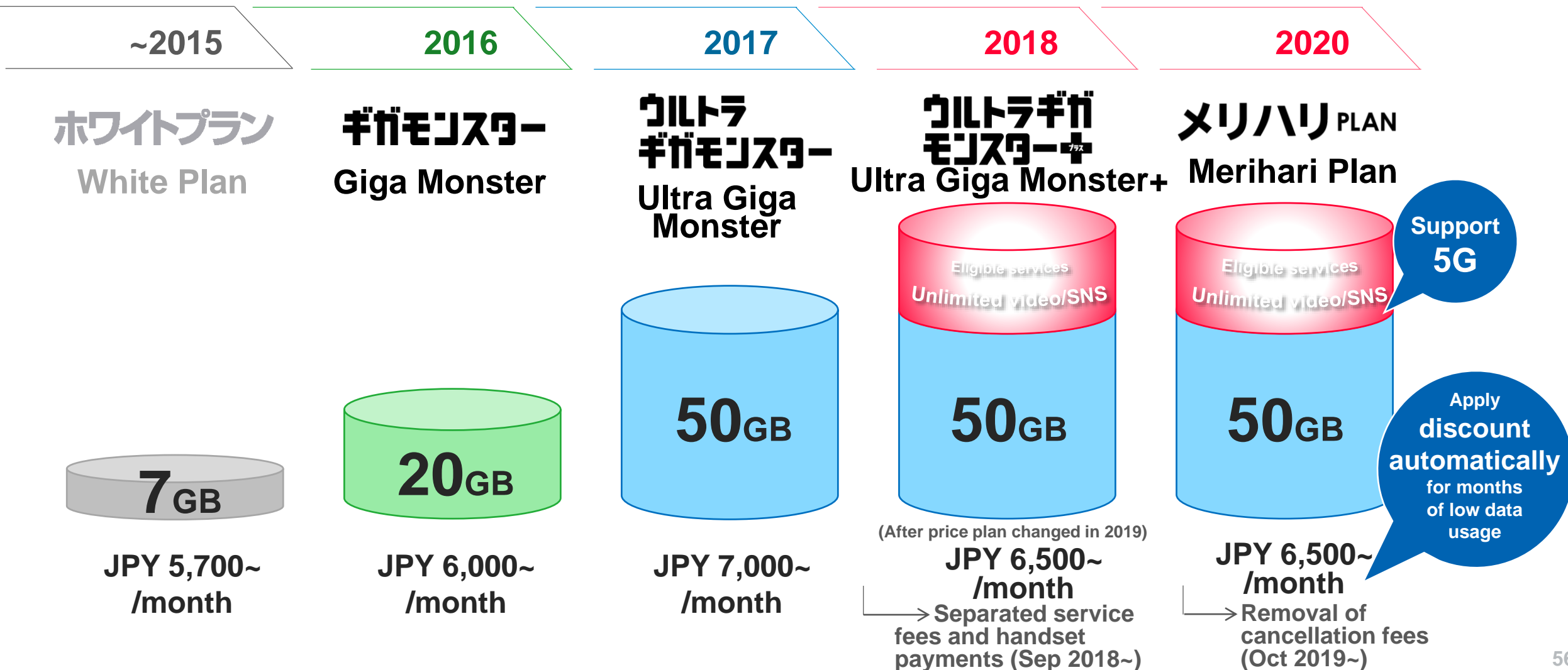
Proportion of pure mobile communications charge revenue  
**decreasing every year**



(Notes) Pro forma information (non-audited) calculated by us with certain assumptions. Revenue is based on sales to external customers. Mobile communications charge revenue for enterprise customers is included in Enterprise. Operating income in "Non-Consumer" includes adjustments. The results of ZHD, became our subsidiary in Jun 2019 are included in FY2019 only

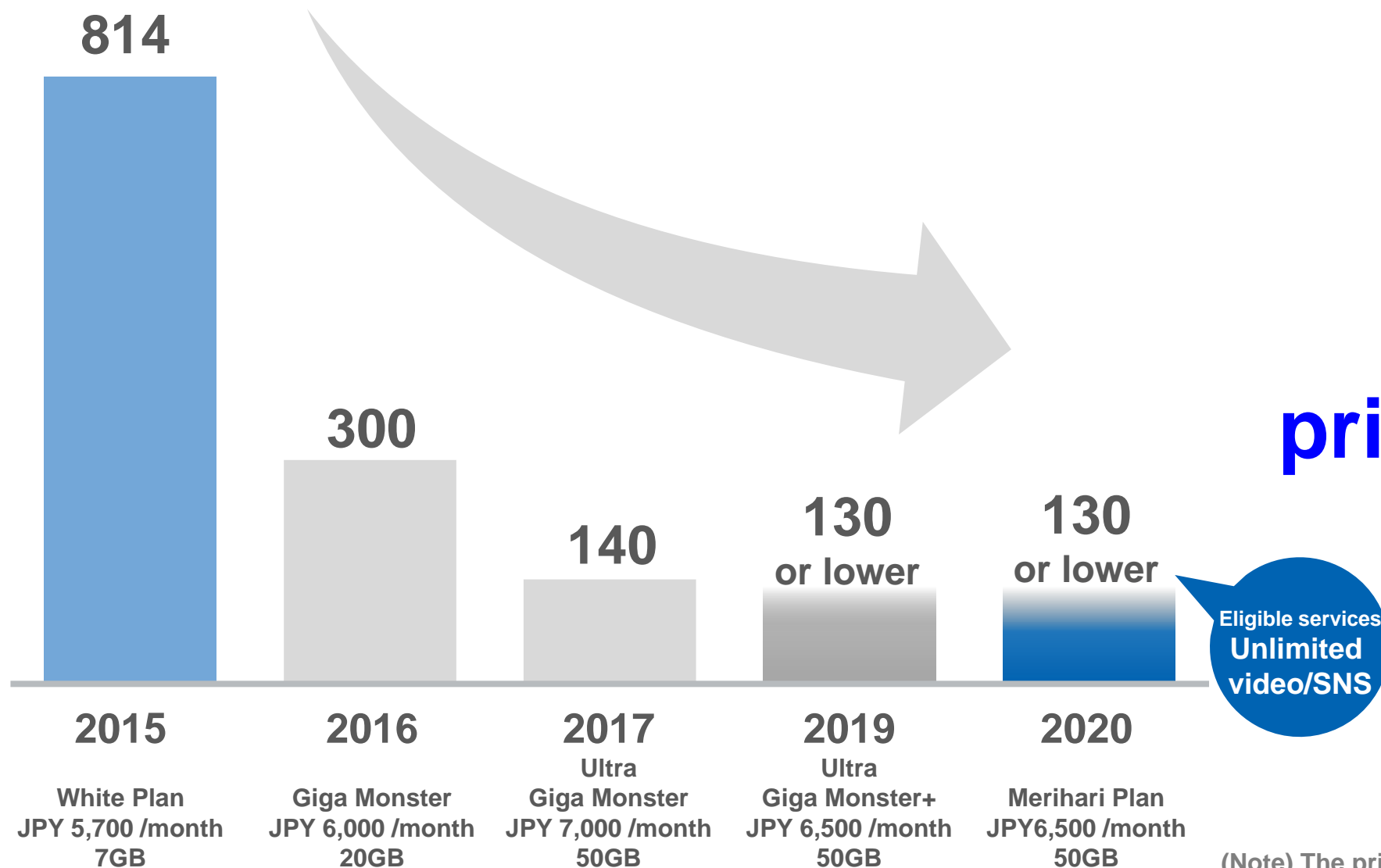
# Large-capacity Price Plan Evolution

A series of innovative plans to **lower mobile prices**



# Price Rate per Gigabyte (Data Plan Base)

[JPY per gigabyte]



**Achieved**  
**80+%**  
**price reduction**  
compared to  
5 years ago

(Note) The price of Ultra Giga Monster+ here is after our price plan revision in 2019

## Meeting **needs of various users**



# Announced new low-priced high-capacity data plan

Our major price plans (JPY/month) <sup>\*2</sup>

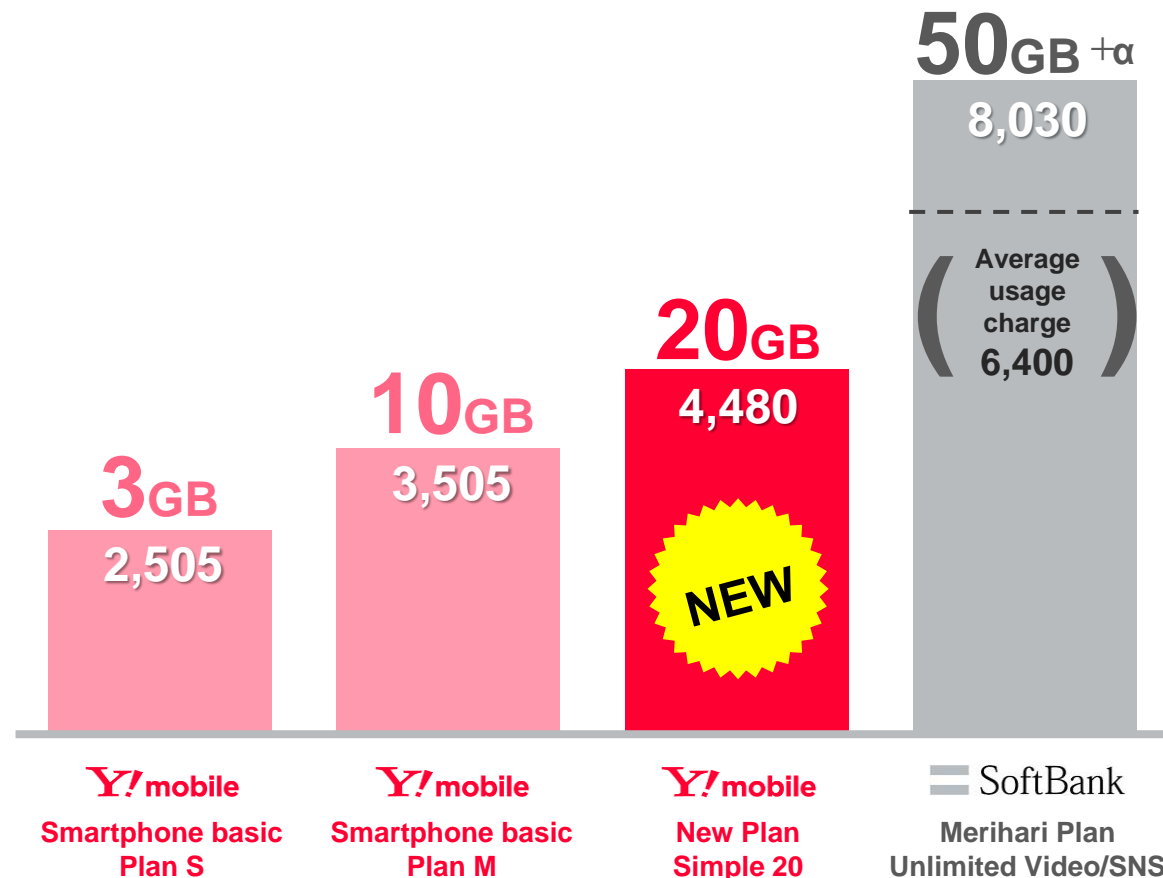
New price plan “Simple 20” <sup>\*1</sup>

Large capacity **20GB**

Monthly  
**JPY 4,480**

**+** Free 10-minute domestic voice calls

Plan to start from late December 2020



(Notes) Prices exclude tax. <sup>\*1</sup> A charge of ¥20/30 seconds occurs for domestic call time longer than 10 minutes. Some calls are not eligible for the 10-minute free service. The Additional Data Volume Option, Sign-up Discount, Home Bundle Discount, Home Electricity Bundle Discount and Family Discount Service are not available. The speed limit is 1Mbps when data allowance is exceeded. <sup>\*2</sup> For existing plans, flat-rate voice calls included, Sign-up Discount or Half-year Discount is normalized over two years. The average usage charge of Merihari Plan reflects the average discount amount for the Family Discount and Home Bundle Discount, and is calculated based on the actual ratio of the discount applying



# To further revitalize mobile industry

SoftBank **Y!**mobile

Oct 2019~

Cancellation fee JPY **0**<sup>\*1</sup>

**NEW**

Spring 2021~

**MNP** transfer out fee JPY **0**

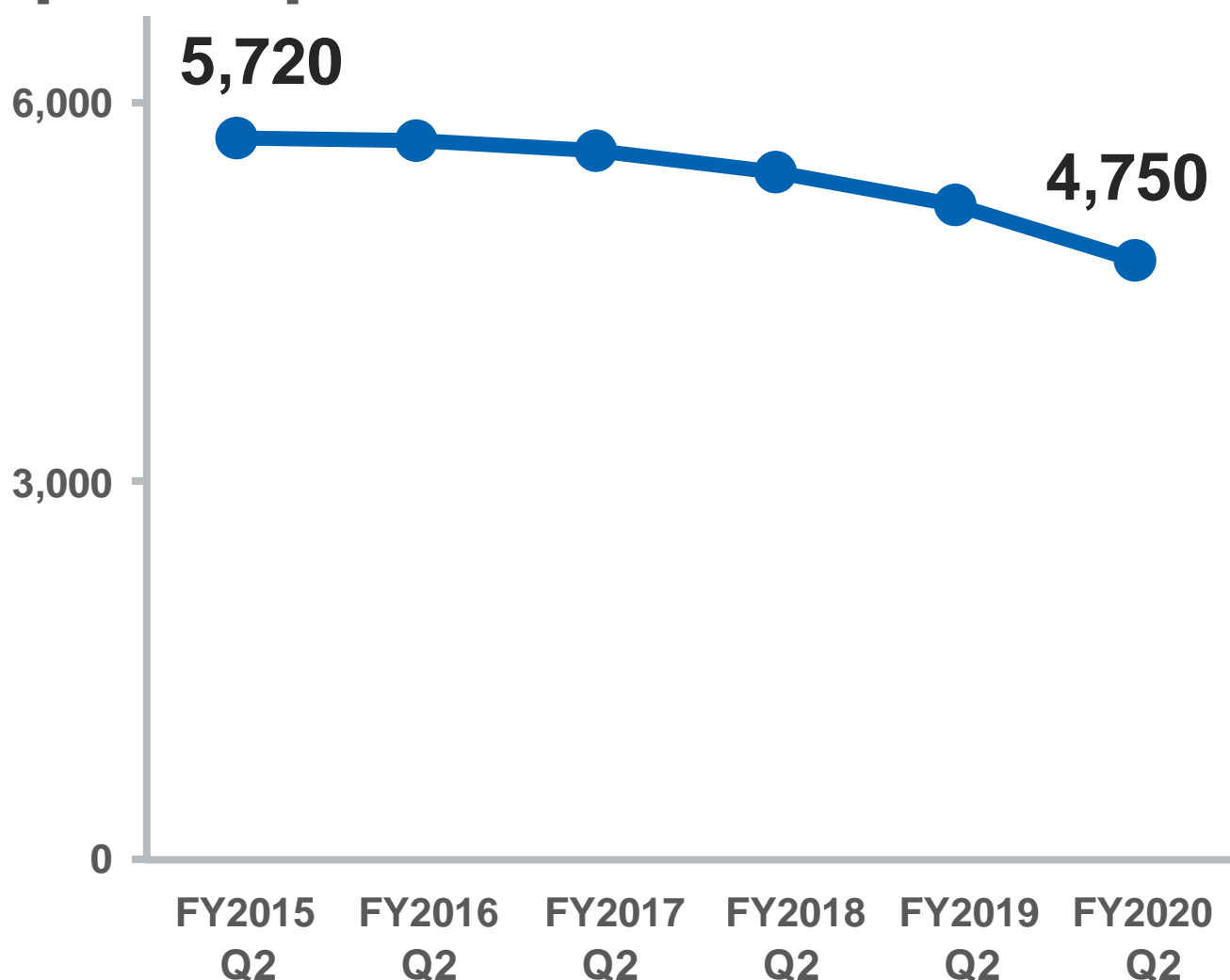
Mobile Number Portability

(Note) \*1 Applicable for new enrollments of price plans after October 1, 2019

# Average Price per Subscriber

Main Subscriber ARPU before Discounts

[JPY/month]



Price per Subscriber  
**Decreased**

**20%**  
in five years

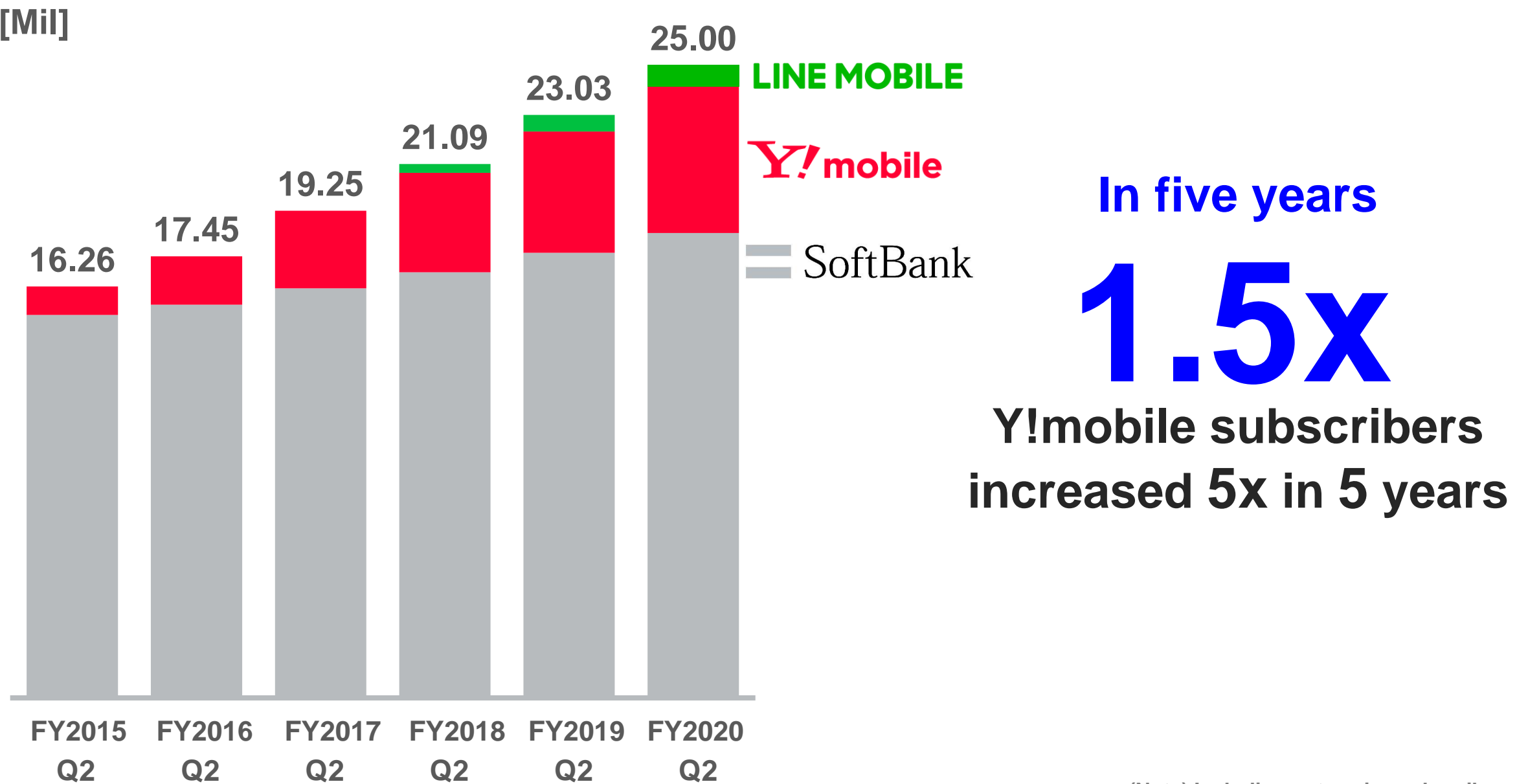
(Notes)

Main subscriber for ARPU calculation: smartphones, feature phones, tablets, mobile data communications devices

ARPU: Average Revenue Per User per month

ARPU before Discounts: calculated before offsetting the discounts for Monthly Discount and Home Bundle Discount. Please refer to our datasheet for details

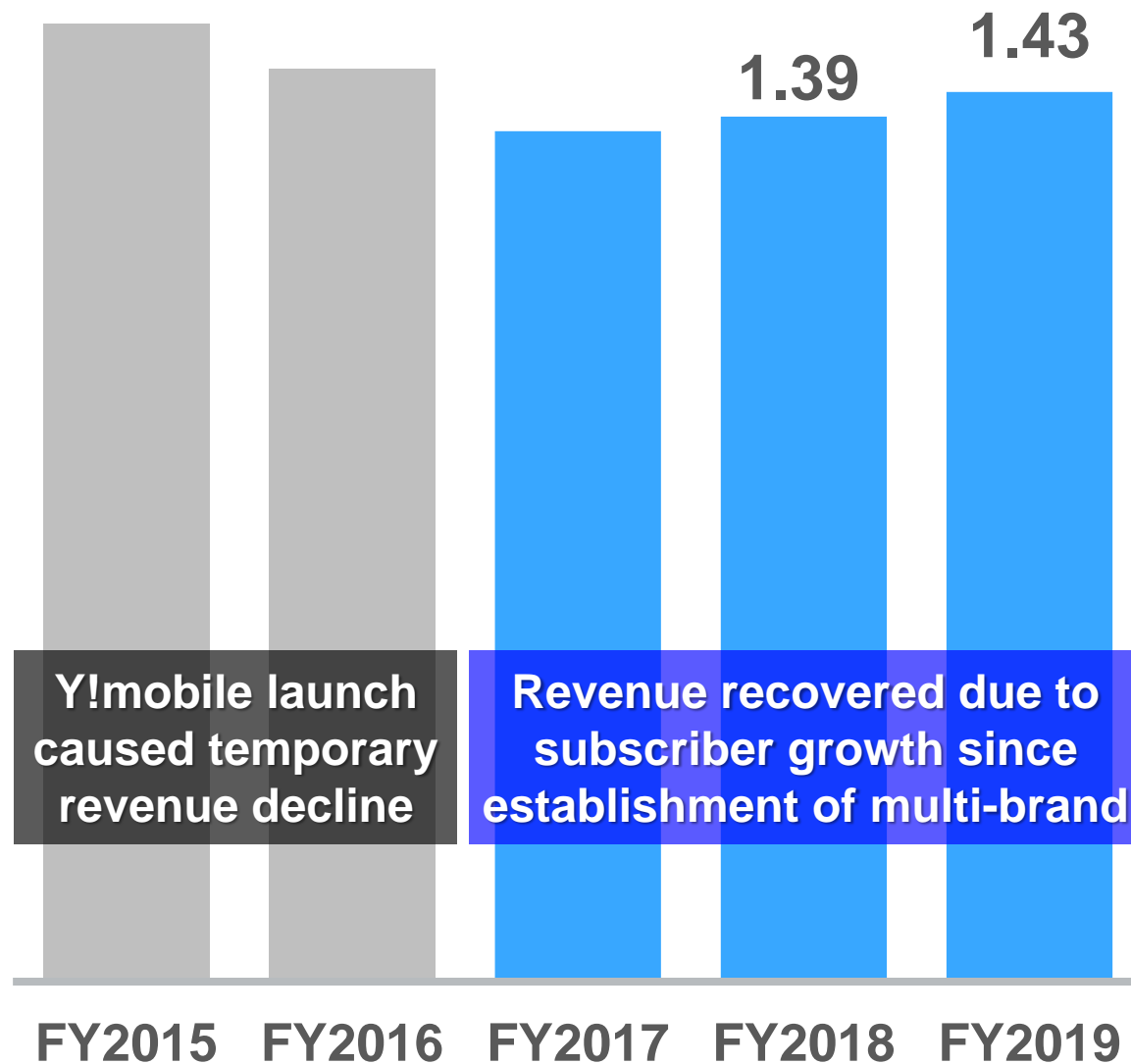
# Smartphone Cumulative Subscribers



(Note) Including enterprise subscribers

# Mobile Communications Charge Revenue

[JPY tn]

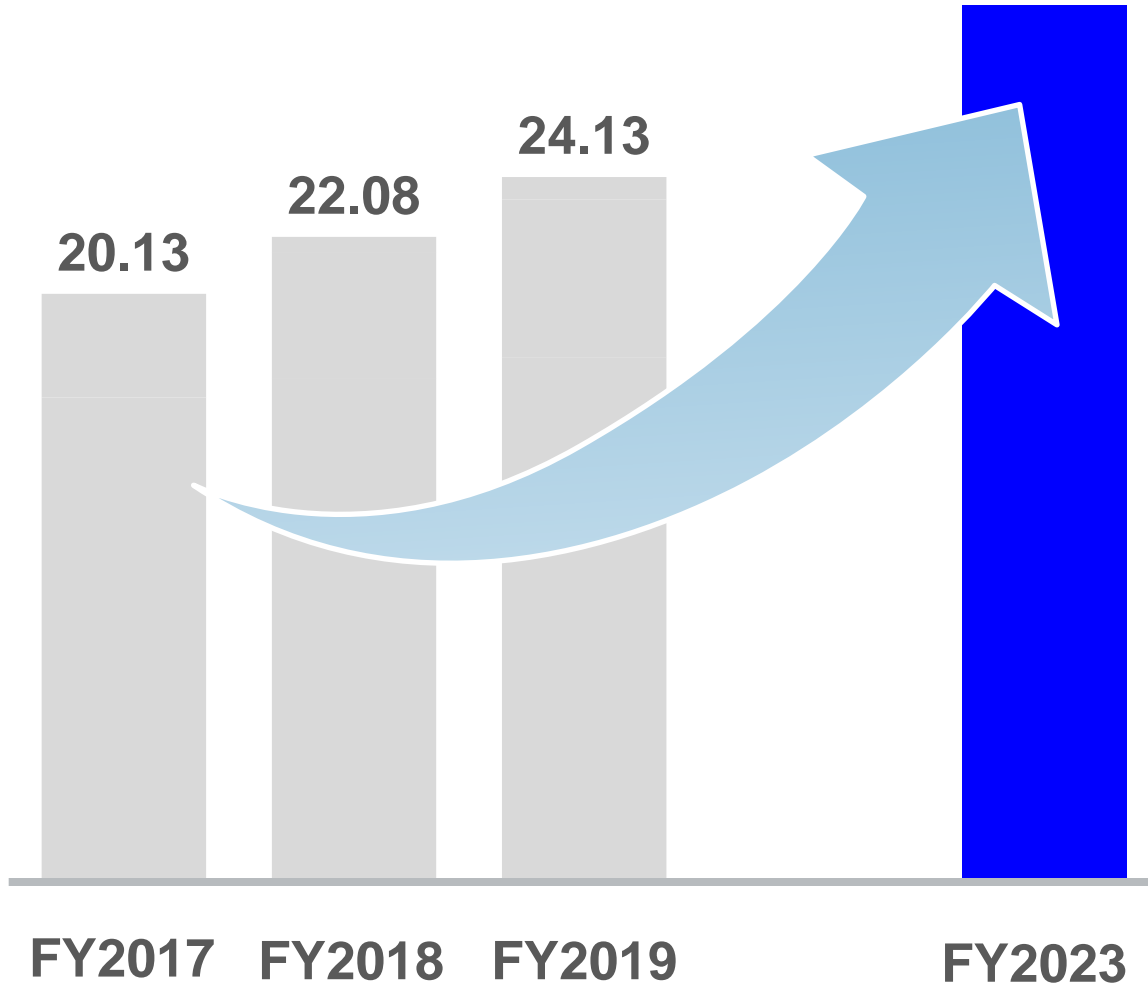


Lower prices caused temporary revenue decline  
**Subscriber growth**  
has driven revenue recovery

# Smartphone Cumulative Subscribers

[Mil]

FY2023 target  
**30.00**



**Aiming for  
business growth  
by increasing  
subscribers**





# **Next Generation Network Development**

# Investment in Network

Operating income

¥911.7 bn

Focus on **NW investment**  
from the beginning of our entry  
into the mobile business

1/10 of  
competitor's  
or less<sup>\*1</sup>

Operating  
income  
¥71.8 bn

FY2005

Vodafone K.K. etc.  
at the time

FY2019

**Capital Expenditure**  
Past 14  
years **JPY5 tn**



(Note) Figures for FY2005 are the sum of broadband infrastructure business and fixed-line communication business of SoftBank Group Corp. (SoftBank Corp. at the time) and Vodafone K.K., based on Japan GAAP. \*1 Based on NTT DOCOMO financial report in FY2005

# Investment in Network

## Highly Competitive NW with Aggressive Investments

### The world's highest level of quality<sup>\*1</sup>

Among 181 worldwide carriers

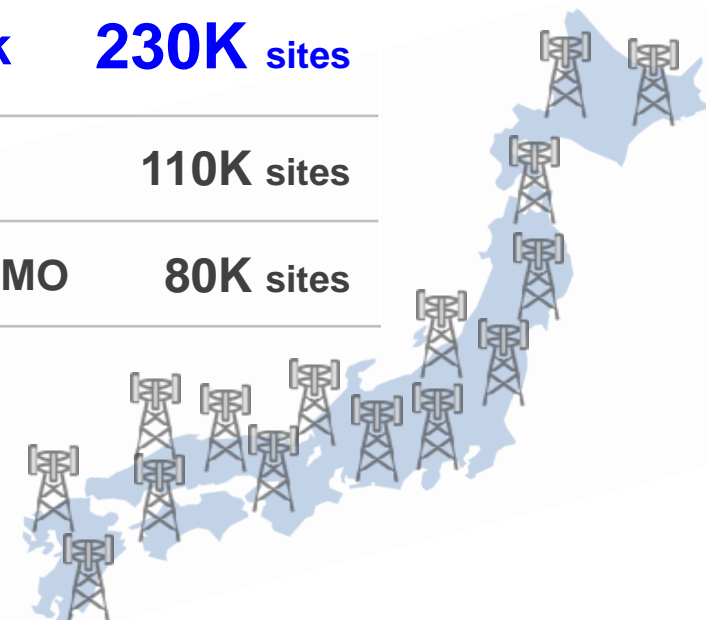


### Base station locations No. 1

SoftBank 230K sites

KDDI 110K sites

NTT DOCOMO 80K sites



(Source) Opensignal Limited published GLOBAL MOBILE NETWORK EXPERIENCE AWARDS 2020 (September 2020): among 181 worldwide carriers in 51 countries, SoftBank ranks top for Voice App Experience and third for Video Experience, top 20 for Download Speed Experience and 4G Availability, and top 50 for Upload Speed Experience. Opensignal Awards –Global claim from September 2020, Japan claim from October 2020, based on independent analysis of mobile measurements. © 2020 Opensignal Limited. (Note) For KDDI and NTT DOCOMO based on 5G plans of each company provided to the Ministry of Internal Affairs and Communications' "Approval to Application for Authorization of Establishment Plans on Specified Base Station for Spreading 5G Mobile Communications Systems (April 2019)". Figure for SoftBank is as of March 31, 2020



# Investment in Next Generation Network

SoftBank

## Plan to invest in 5G and 6G **JPY 2.2 tn over 10 years**



### Providing new value to society

#### 5G for enterprises

Established  
5G development  
base for enterprises  
customers in Osaka  
(Oct 2020)

5G X LAB  
OSAKA

5G verification lab to support  
enterprise customers

#### 5G devices



iPhone 12Pro



iPhone 12

Offer  
devices  
with a wide  
range of  
prices



Google Pixel 5



Xperia 5 II



AQUOS zero5G basic

#### Airborne base station

Fill in all service area gaps  
with base stations flying in  
stratosphere



HAPS MOBILE



Sep 2020: stratospheric  
flight test succeeded

# SoftBank Growth Strategy

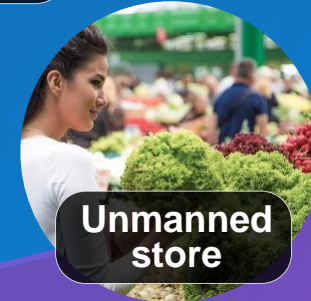
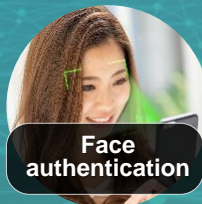
5G × ∞

Telecom technology accelerates  
non-telecom business

Ultra-low  
latency

Mass machine  
connections

Ultra-high speed  
Large capacity

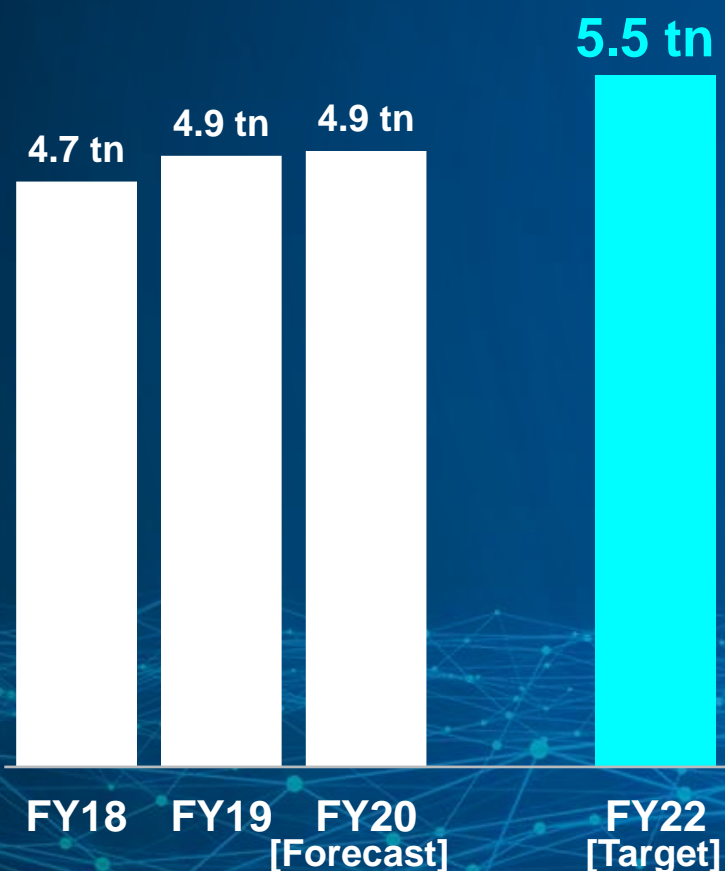




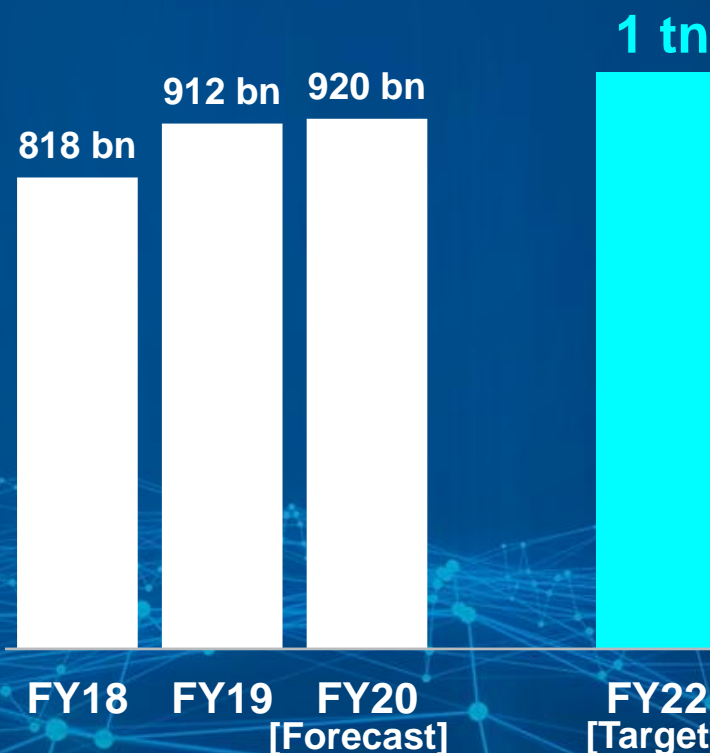
# FY2022 Targets

[JPY]

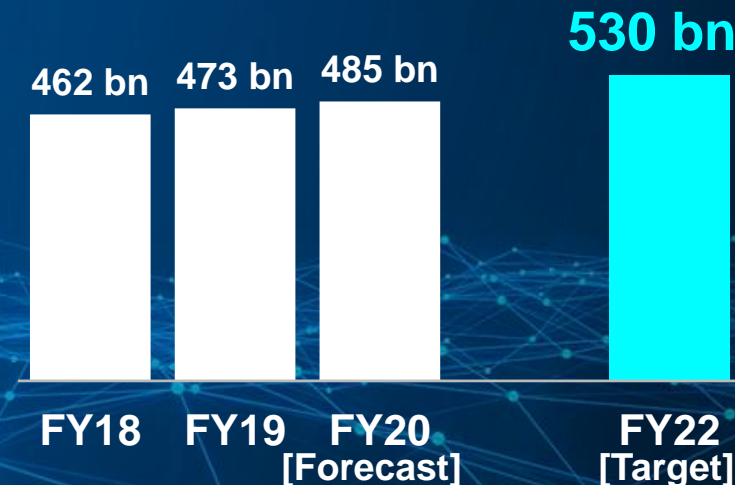
**Revenue 5.5 tn**



**Operating Income 1 tn**

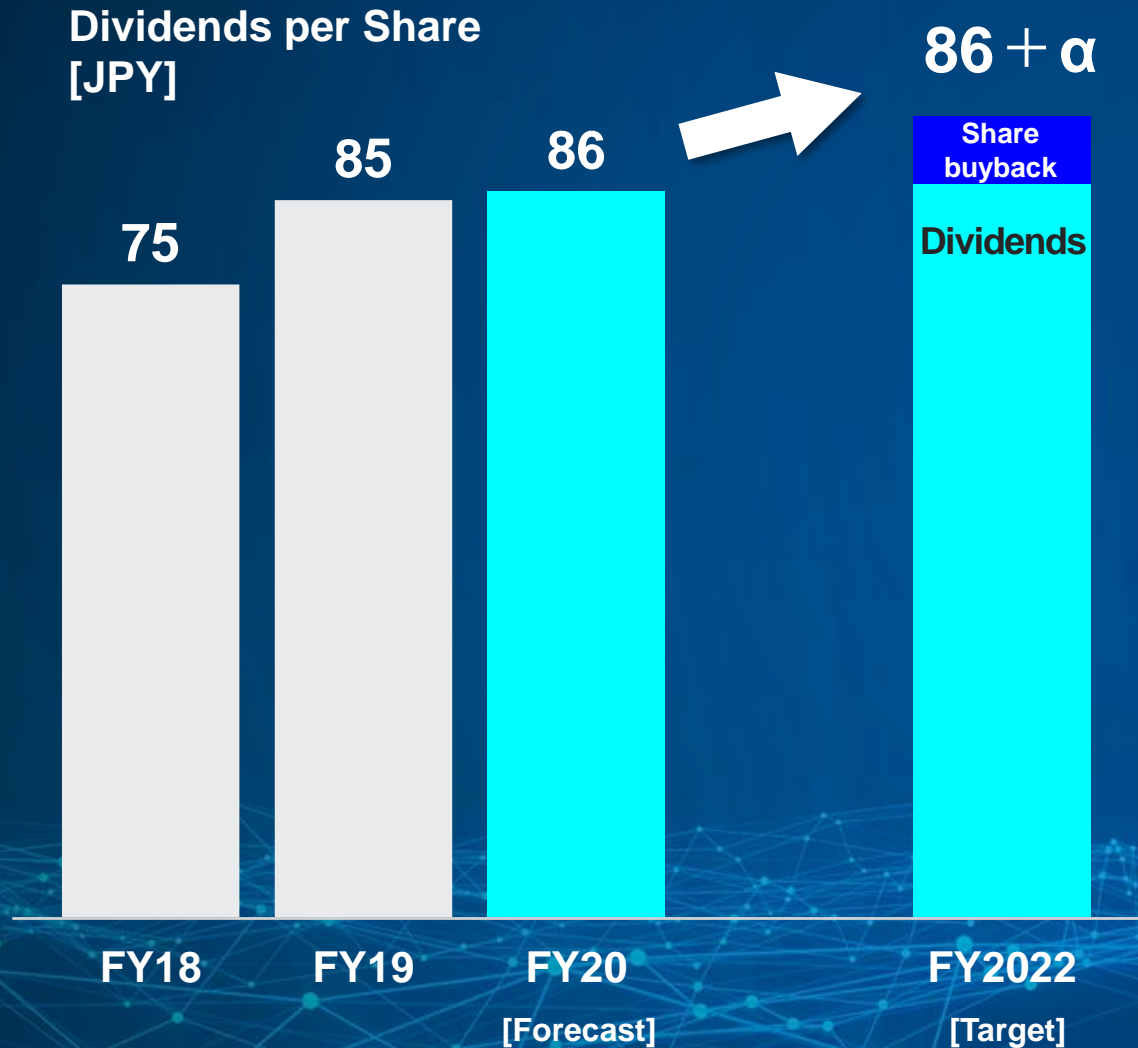


**Net Income 530 bn**



(Notes) FY2022 targets were announced in August 2020. FY2020 forecasts were announced in May 2020

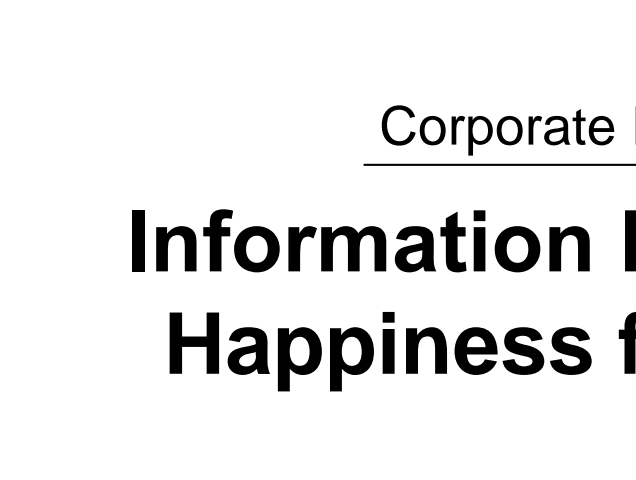
# Shareholder Return Policy through FY2022



**No dividend reduction**  
**Total shareholder**  
**return ratio of c. 85%**

(FY2020~FY2022 weighted average)





Corporate Philosophy

# Information Revolution — Happiness for everyone

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

SoftBank