

Earnings Results for the Six Months Ended September 30, 2021

SoftBank Corp.
November 4, 2021

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

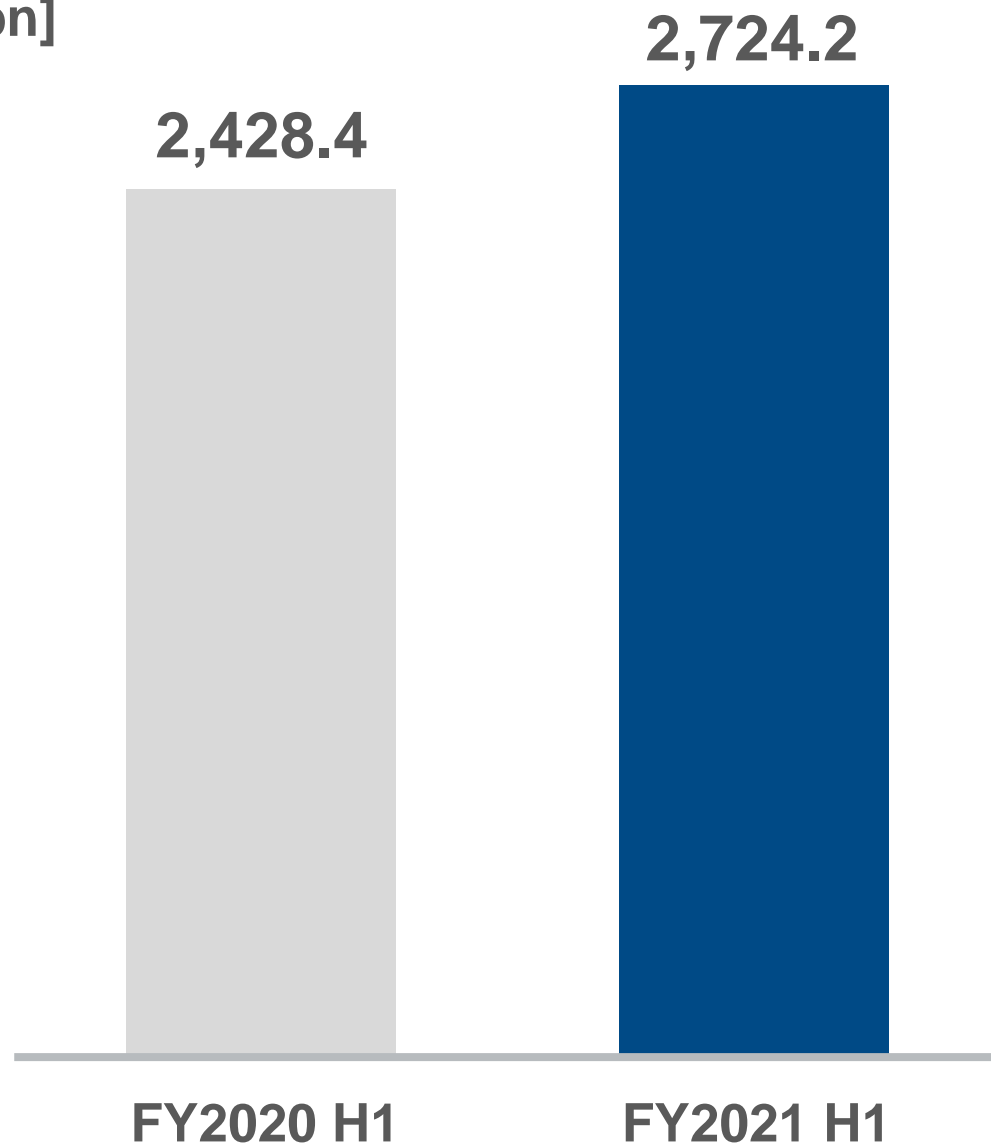
The Company encourages anyone interested in trading in its common stock to do so on the Tokyo Stock Exchange. The Company’s disclosures are not intended to facilitate trades in, and should not be relied on for decisions to trade, un-sponsored American Depositary Receipts (“ADRs”) representing the shares 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 2021

Revenue

[JPY bn]

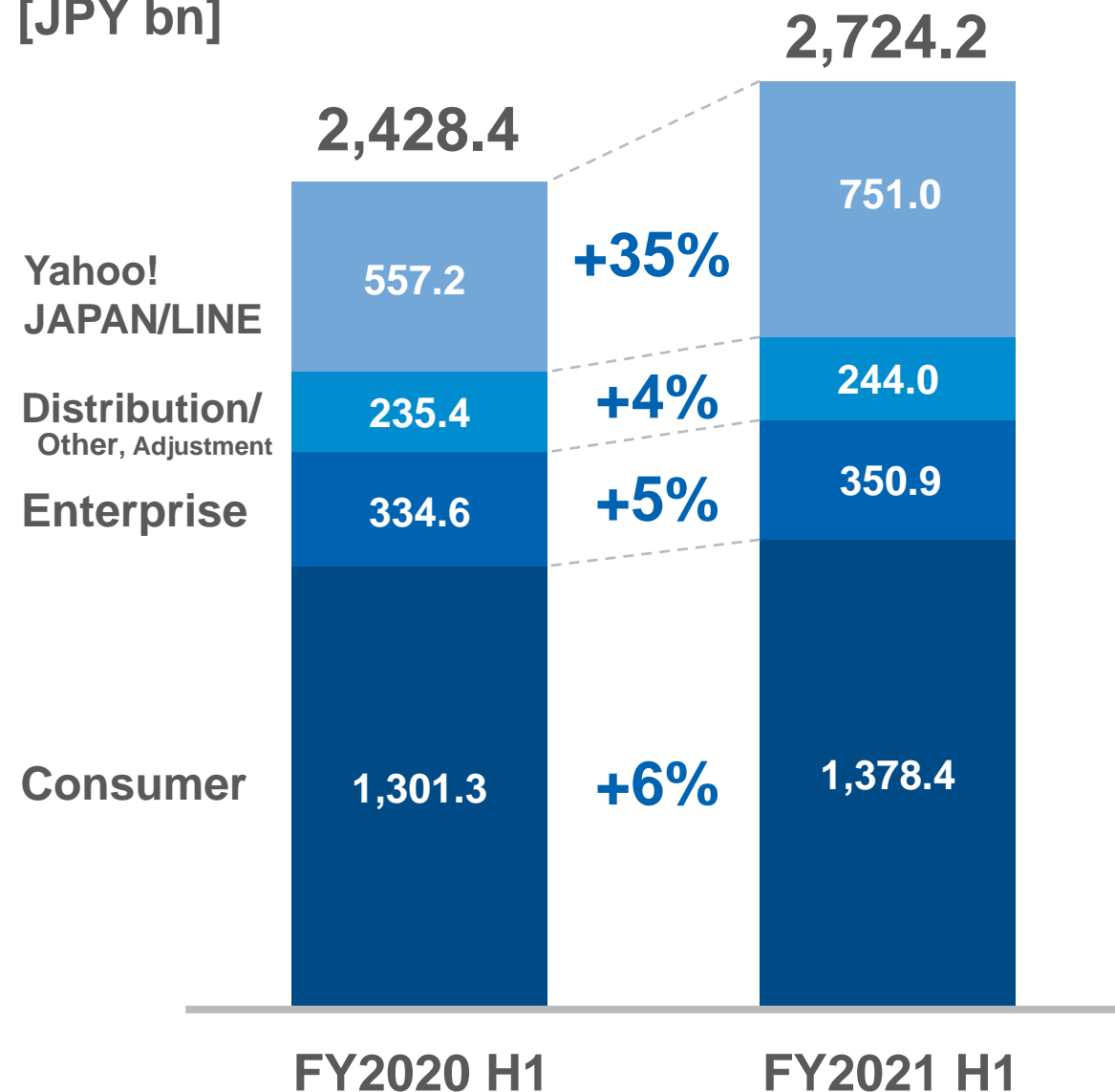


Up 12%
**Historical high as
half-year revenue**

(Note) Unless otherwise stated, up or down refers to increase or decrease year on year, and figures are rounded to the nearest decimal place

Revenue by Segment

[JPY bn]



Revenue increased in all segments

(Note) From FY2021, the segment name indicating Z Holdings Corporation ("ZHD") businesses has been changed to "Yahoo! JAPAN/LINE"

Operating Income

SoftBank

[JPY bn]

589.6

570.8

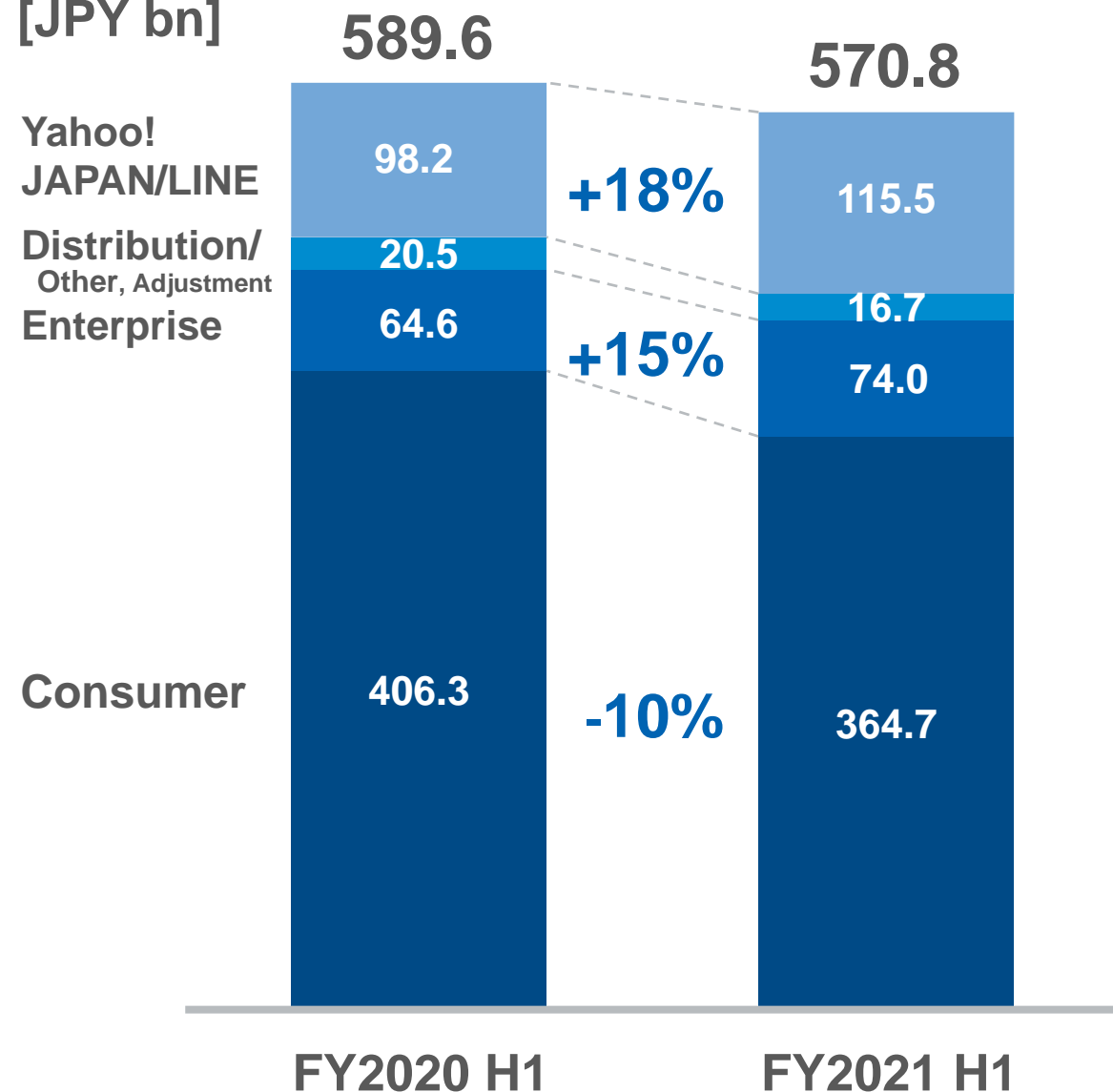
FY2020 H1

FY2021 H1

Down 3%

Operating Income by Segment

[JPY bn]



**Enterprise and Yahoo!
JAPAN/LINE grew steadily
despite negative impact of
mobile service price
reduction**

Net Income

[JPY bn]

315.1

307.3

FY2020 H1

FY2021 H1

Down 2%

Consolidated Results

[JPY bn]

	FY2020 H1	FY2021 H1	YoY	YoY %
Revenue	2,428.4	2,724.2	+295.8	+12%
Adj. EBITDA	940.4	946.4	+6.1	+0.6%
Operating Income	589.6	570.8	-18.8	-3%
Net Income	315.1	307.3	-7.8	-2%

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

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

Progress toward FY2021 Full-year Forecasts

[JPY bn]

	FY2021 H1 Actual	FY2021 Full-year Forecast	Progress
Revenue	2,724.2	5,500.0	50%
Adj. EBITDA	946.4	1,730.0	55%
Operating Income	570.8	975.0	59%
Net Income	307.3	500.0	61%

(Note) FY2021 full-year forecasts were announced in May 2021

Progress toward Forecast by Segment

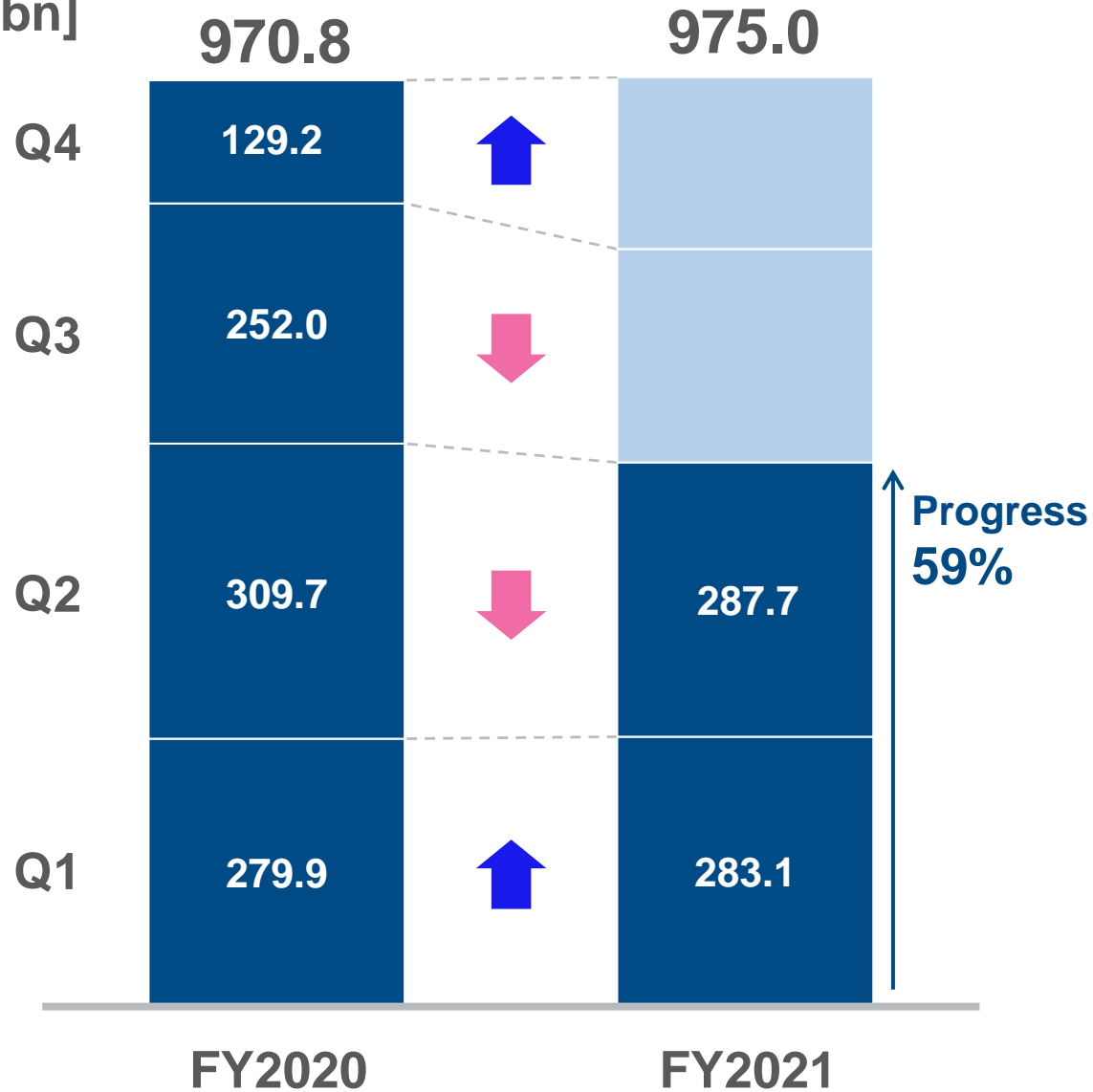
[JPY bn]

(Operating Income)

	FY2021 H1 Actual	FY2021 Full-year Forecast	Progress
Consumer	364.7	642.0	57%
Enterprise	74.0	128.0	58%
Distribution	12.3	22.5	54%
Yahoo! JAPAN/LINE and others	119.9	182.5	66%
Total	570.8	975.0	59%

Operating Income Quarterly Distribution

[JPY bn]



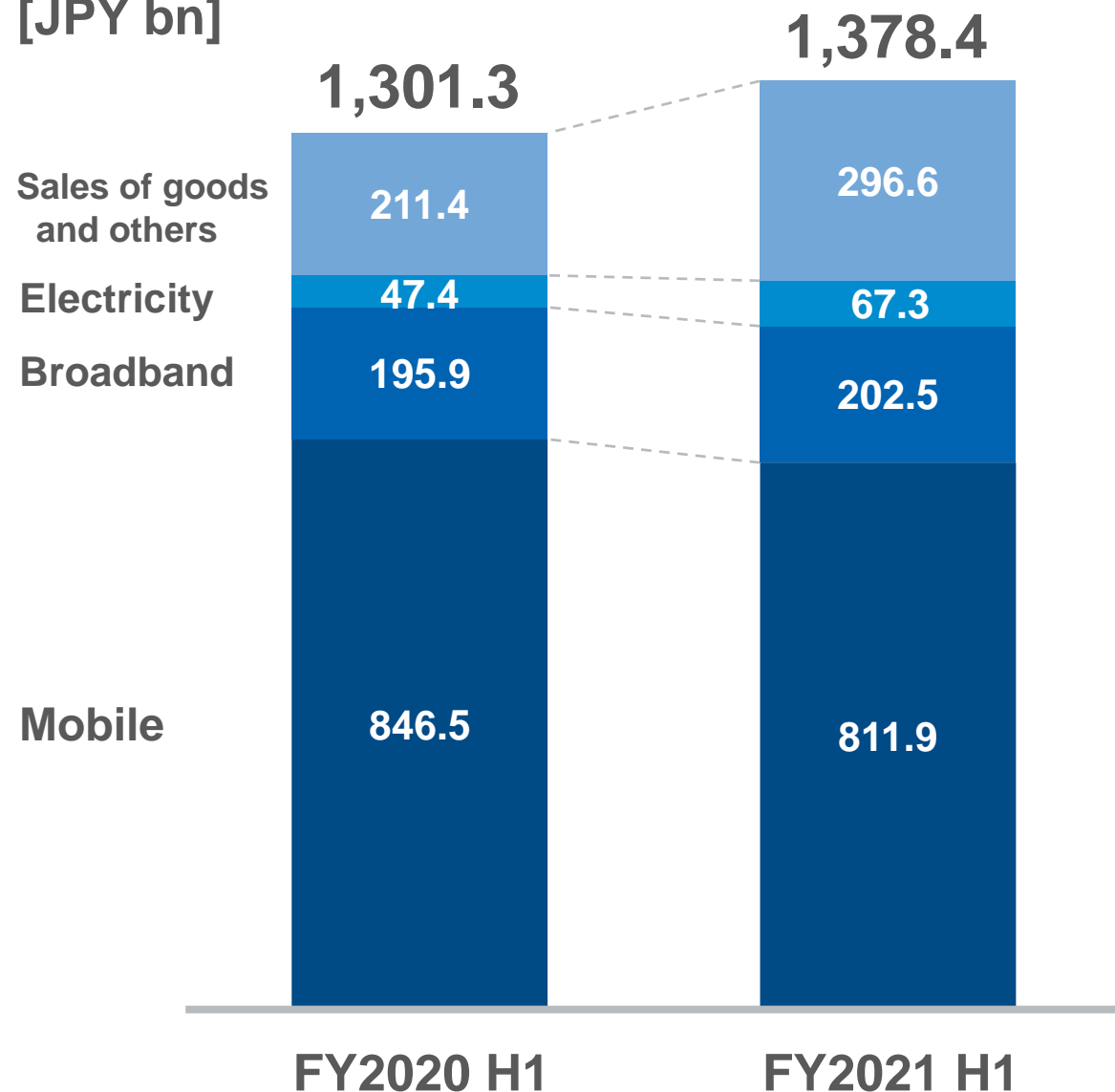
**Good progress
toward full-year
forecast for
historical high**

Consumer Business



Consumer: Revenue

[JPY bn]

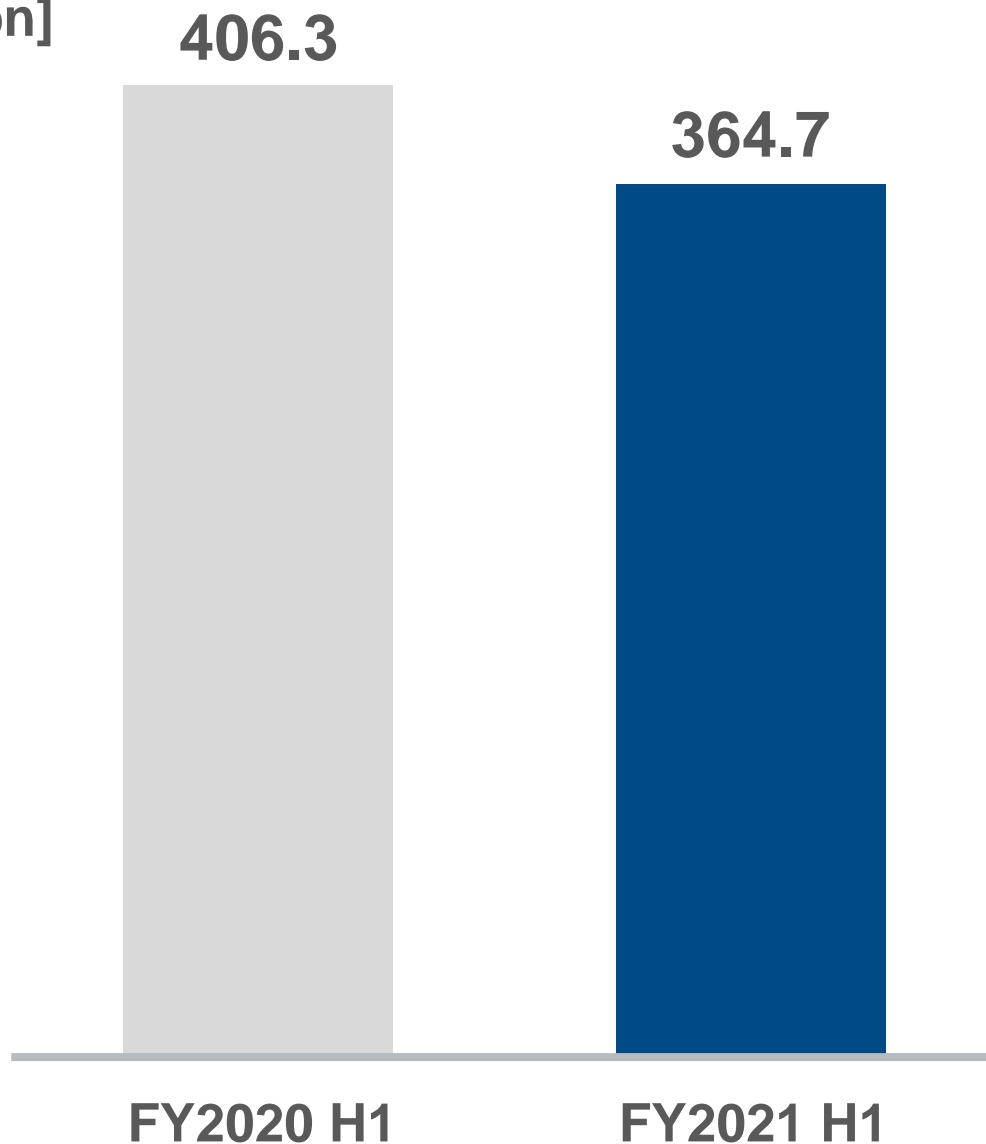


Up 6%

Due to mobile device sales recovery despite negative impact of mobile service price reduction

Consumer: Operating Income

[JPY bn]

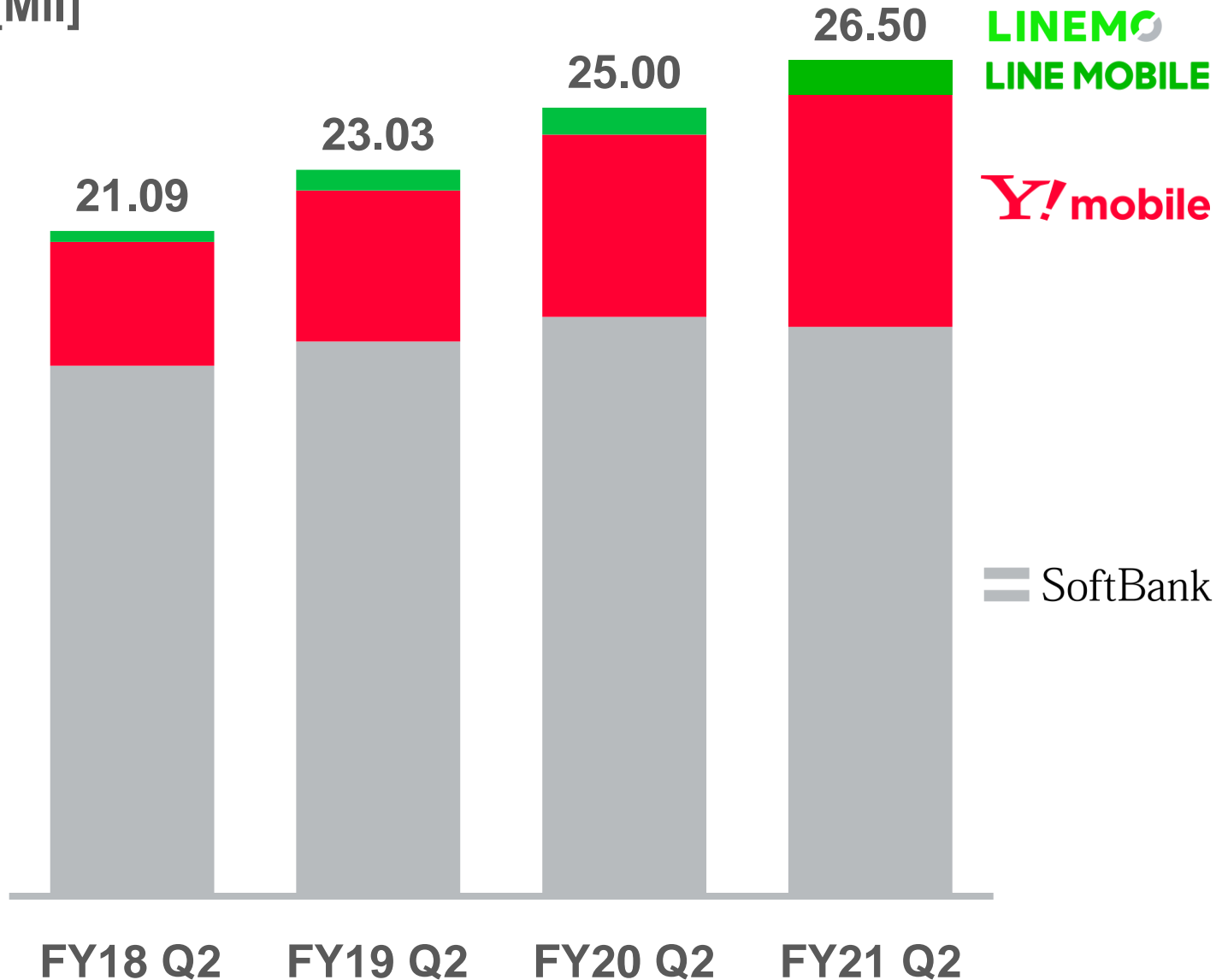


Decreased YoY
due to mobile service
price reduction impact
and one-time accounting
gains in last fiscal year

(Note) In H1 FY2020, we recorded revenue of approx. JPY 11.0 bn due to a change in the estimate of the provision for the Half Price Support, a smartphone purchase support program. Half Price Support enables customers to purchase eligible smartphones in installments, with the remaining payments up to half price not needed if the customer changes to new handset on certain conditions

Smartphone Cumulative Subscribers

[Mil]

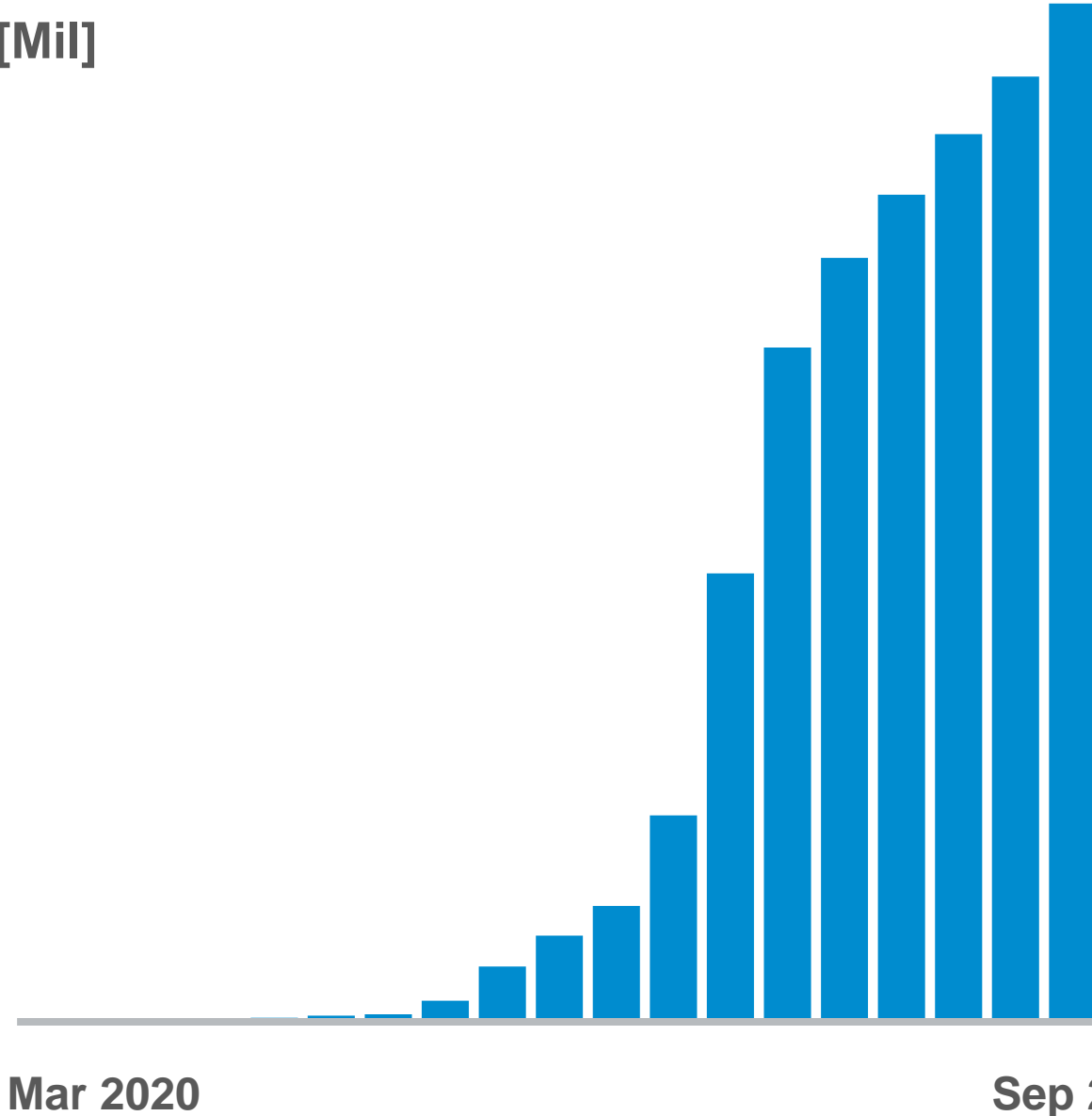


Up 6%

(Note) Including enterprise subscribers

5G Plan Cumulative Subscribers

[Mil]



SoftBank Y!mobile LINEMO

5G plan subscribers

Exceeded **10 mil**

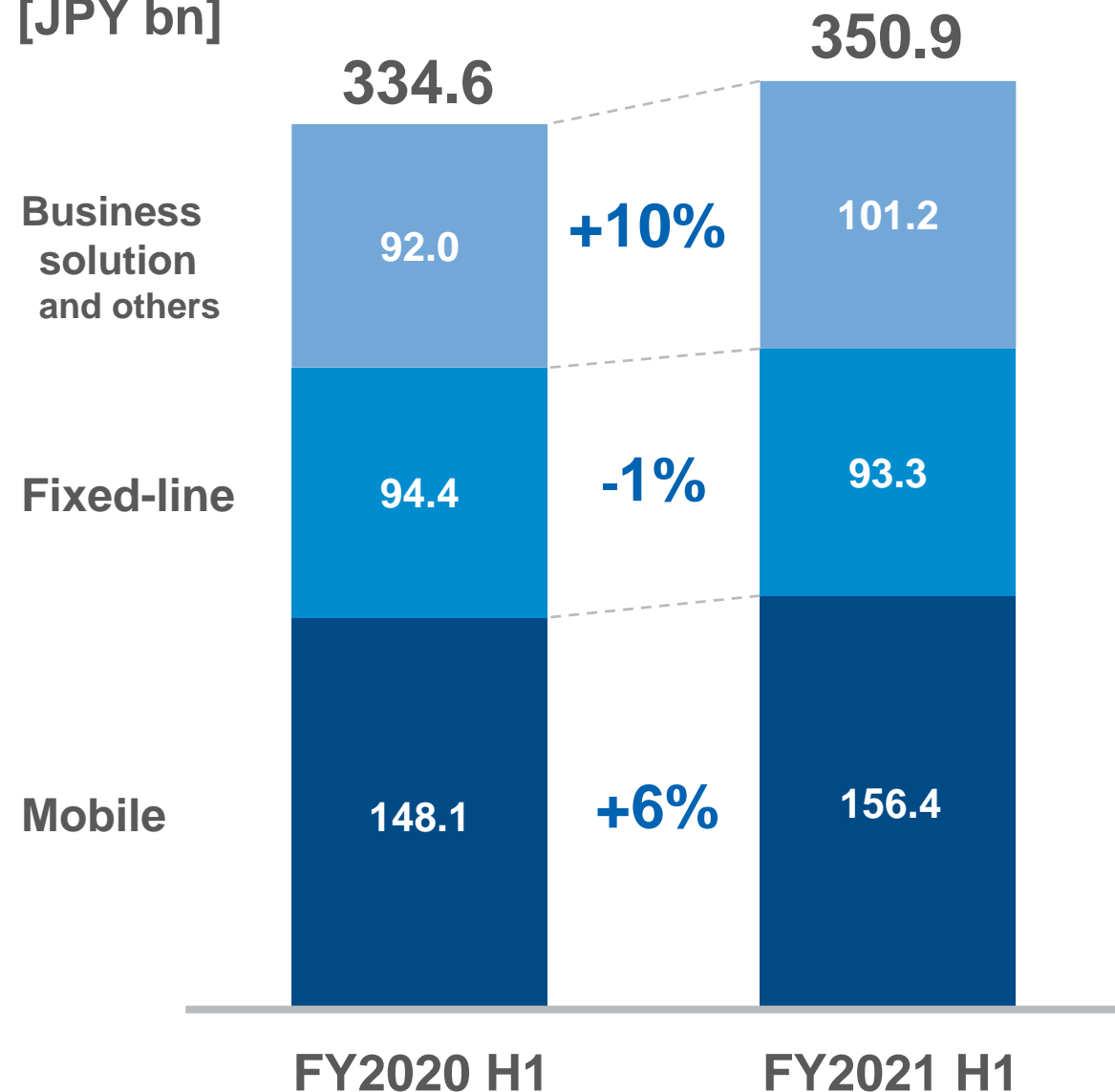
(Note) 5G plan subscribers: Cumulative number of 5G-enabled plan subscribers across all brands, not the number of 5G handsets sold

Enterprise Business



Enterprise: Revenue

[JPY bn]

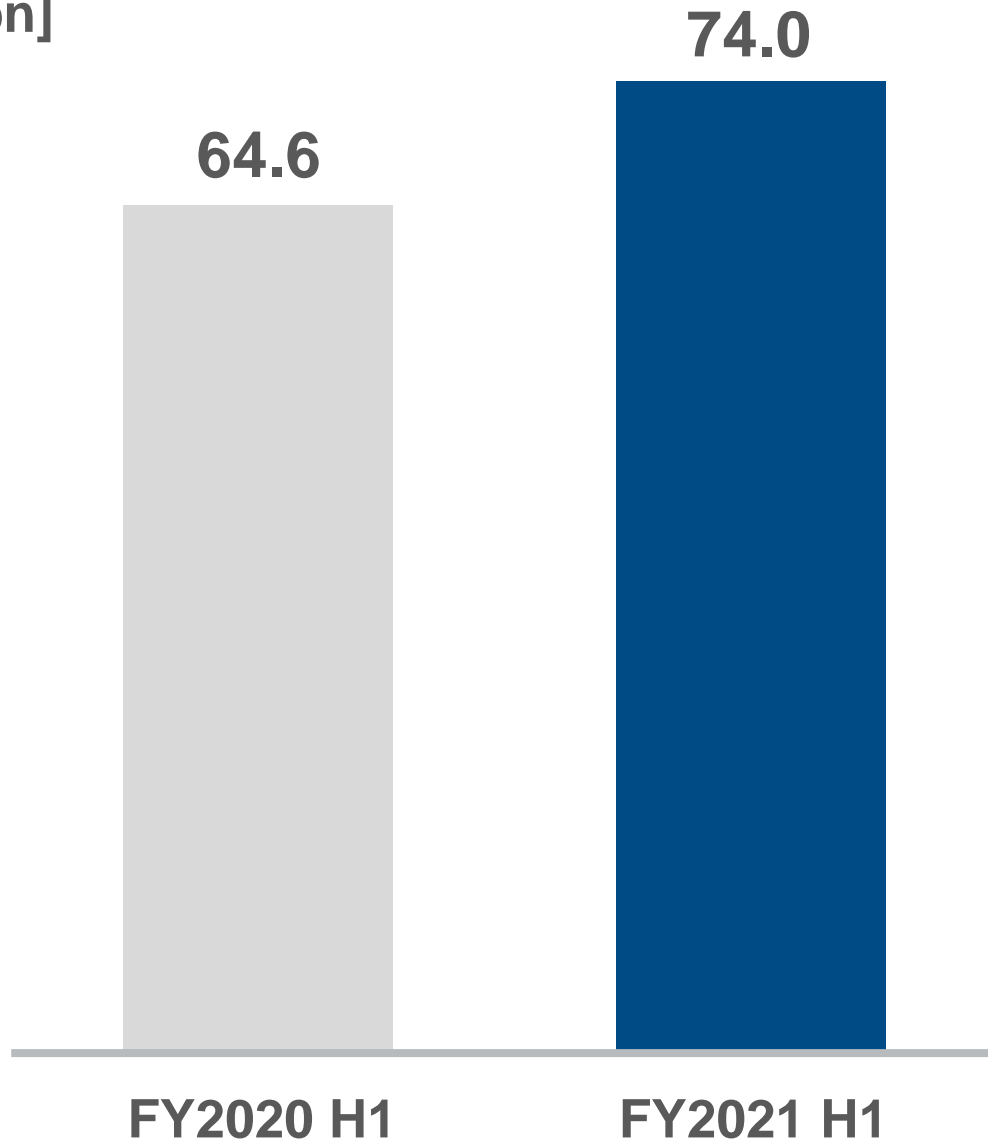


Up 5%
Business solution and others increased by 10%

Enterprise: Operating Income

SoftBank

[JPY bn]

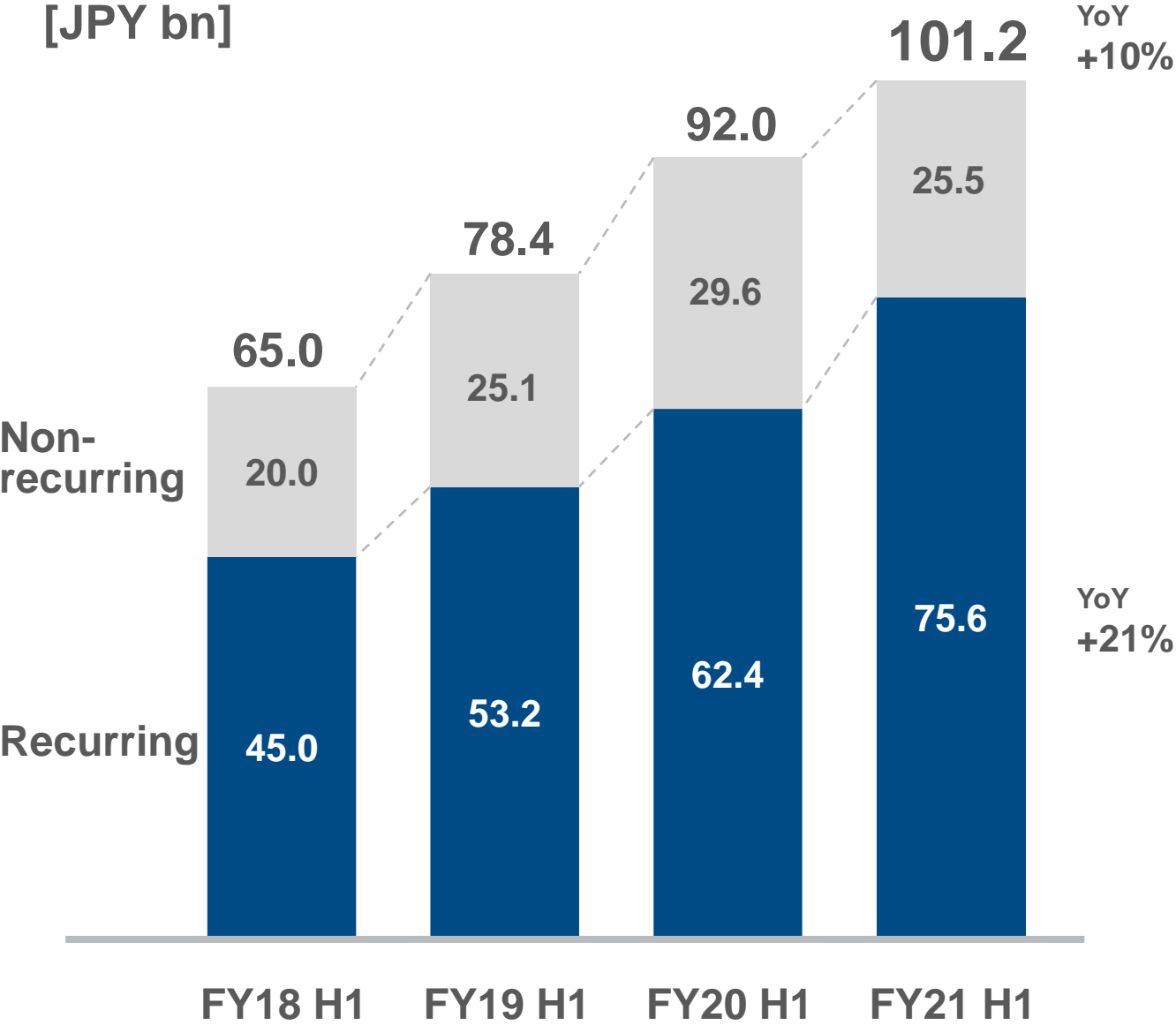


Up 15%

Enterprise: Business Solution and Others Revenue

SoftBank

[JPY bn]



Recurring revenue
Up 21%

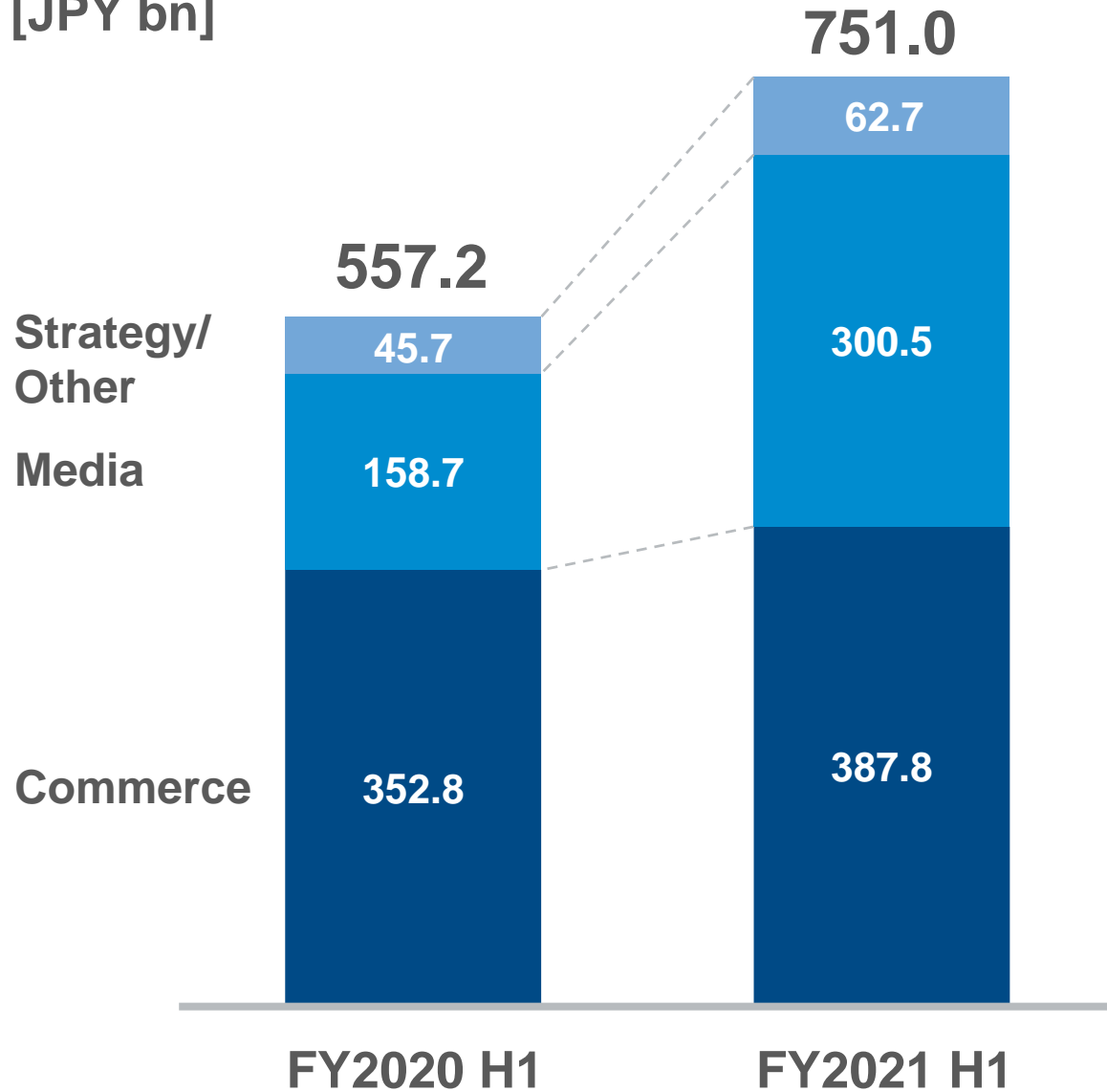
YAHOO! JAPAN

LINE



Yahoo! JAPAN/LINE: Revenue

[JPY bn]

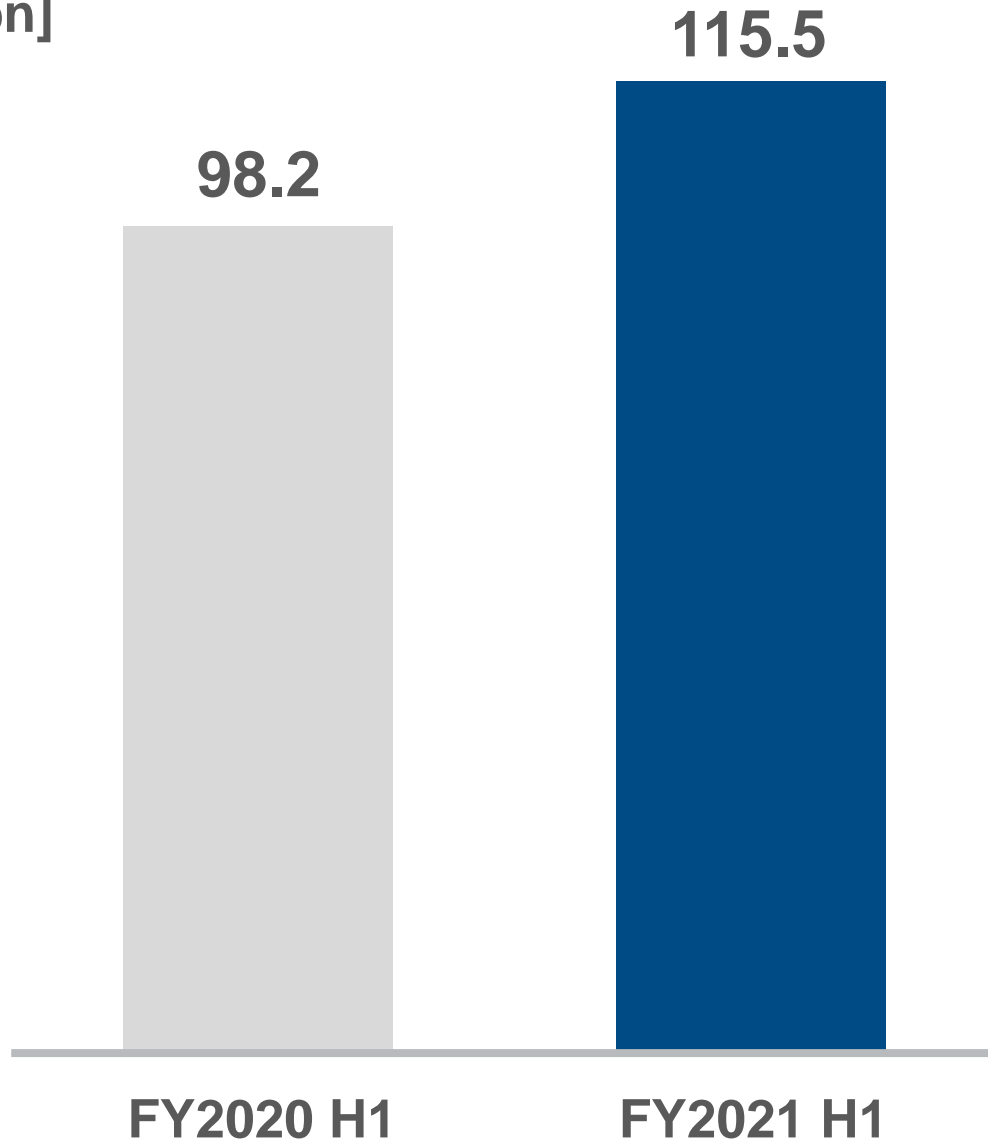


Up 35%

**Due to LINE consolidation
and sound growth in
media business**

Yahoo! JAPAN/LINE: Operating Income

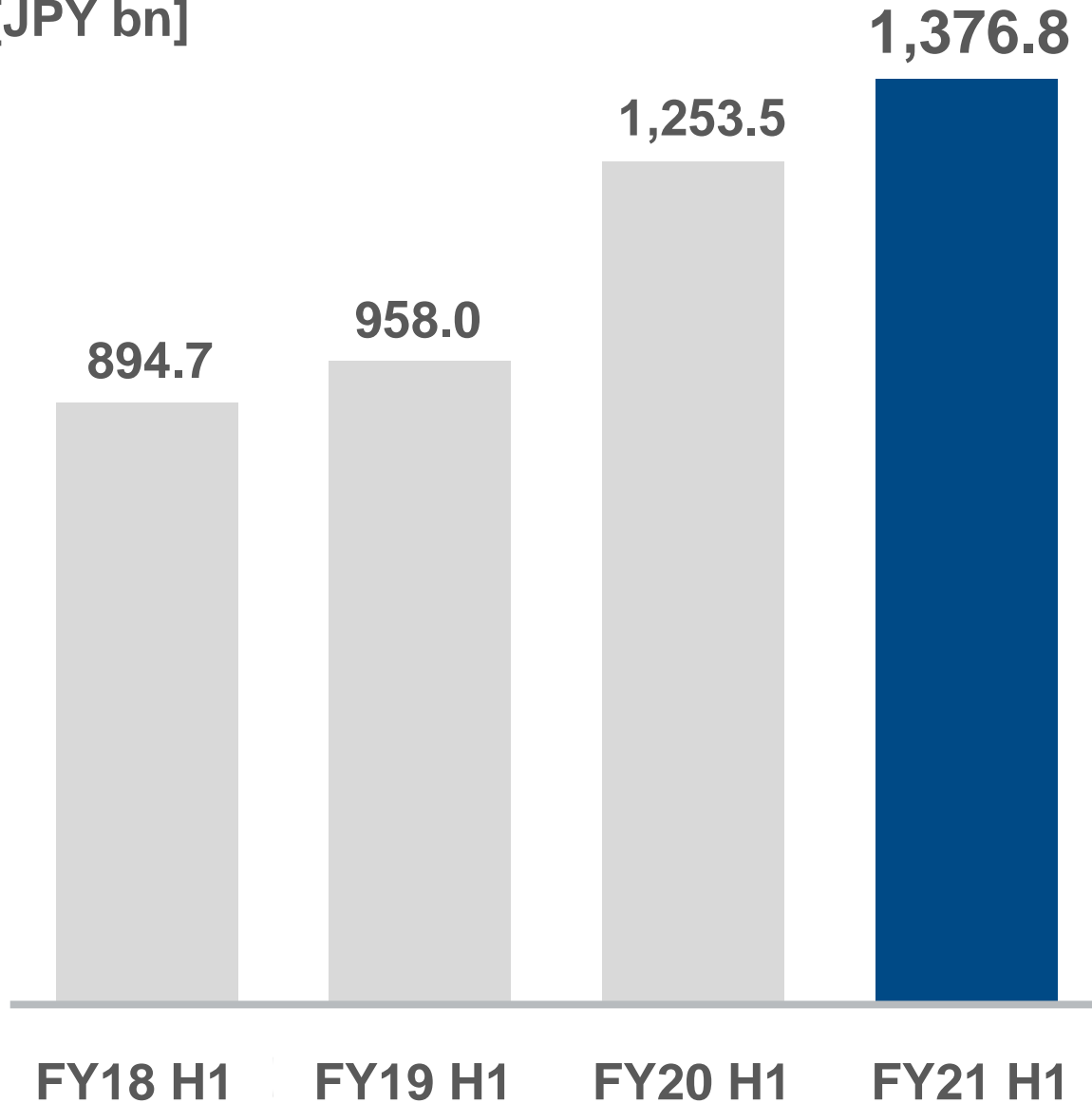
[JPY bn]



Up 18%

Yahoo! JAPAN/LINE: EC Merchandise Transaction Value

[JPY bn]



Up 10%

(Notes) EC merchandise transaction value: Total transaction values of Shopping business, Reuse business, Other (Merchandise), ASKUL Corporation's BtoB-related revenue via Internet (closing date: 20th of every month). Figures are rounded down to the nearest JPY 0.1 bn in accordance with the disclosure standards of ZHD

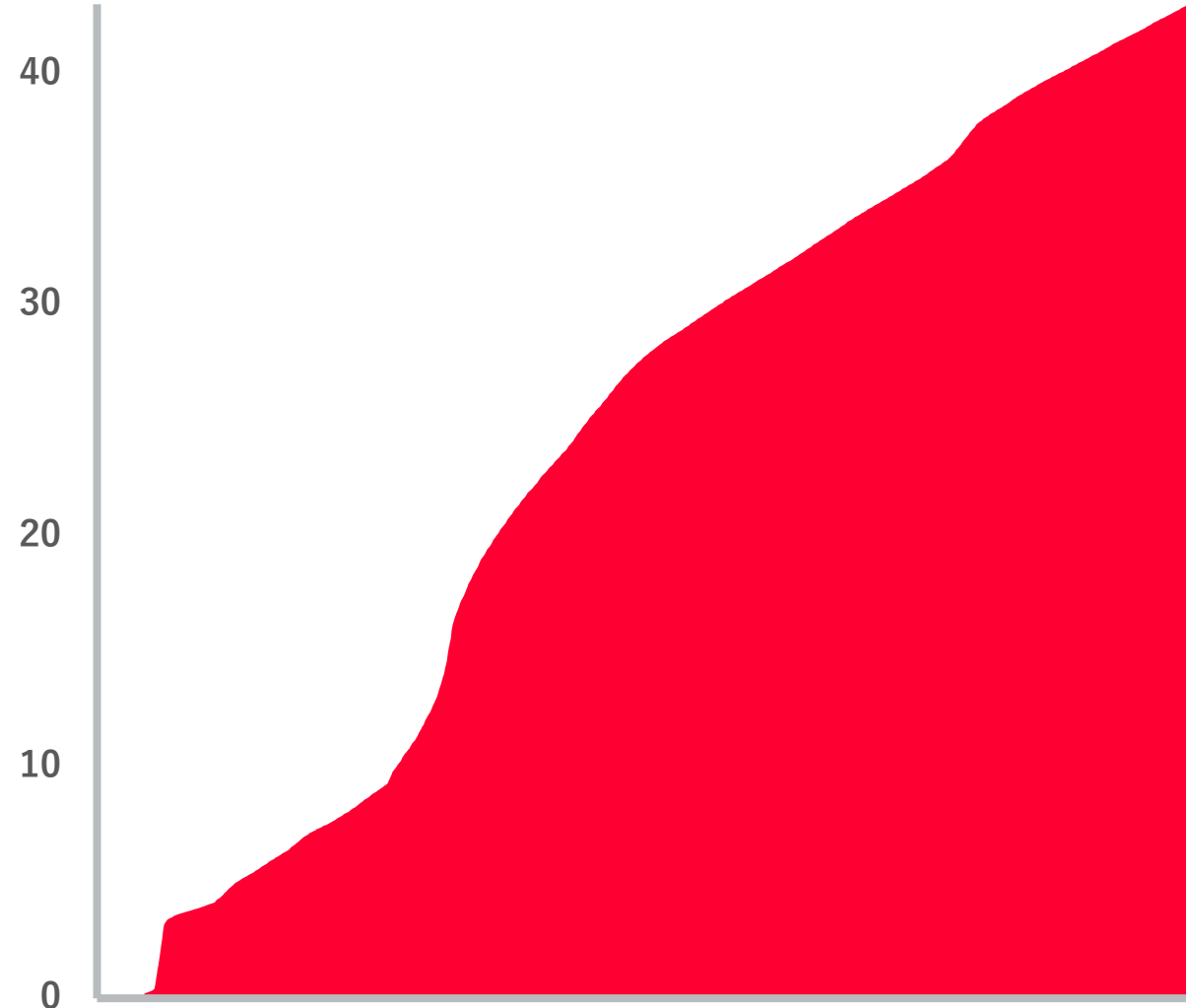


Smartphone Payment Service PayPay

PayPay: Cumulative Registered Users



[Mil]



Number of users

Exceeded **43 mil**

(November 2021)

Oct 2018

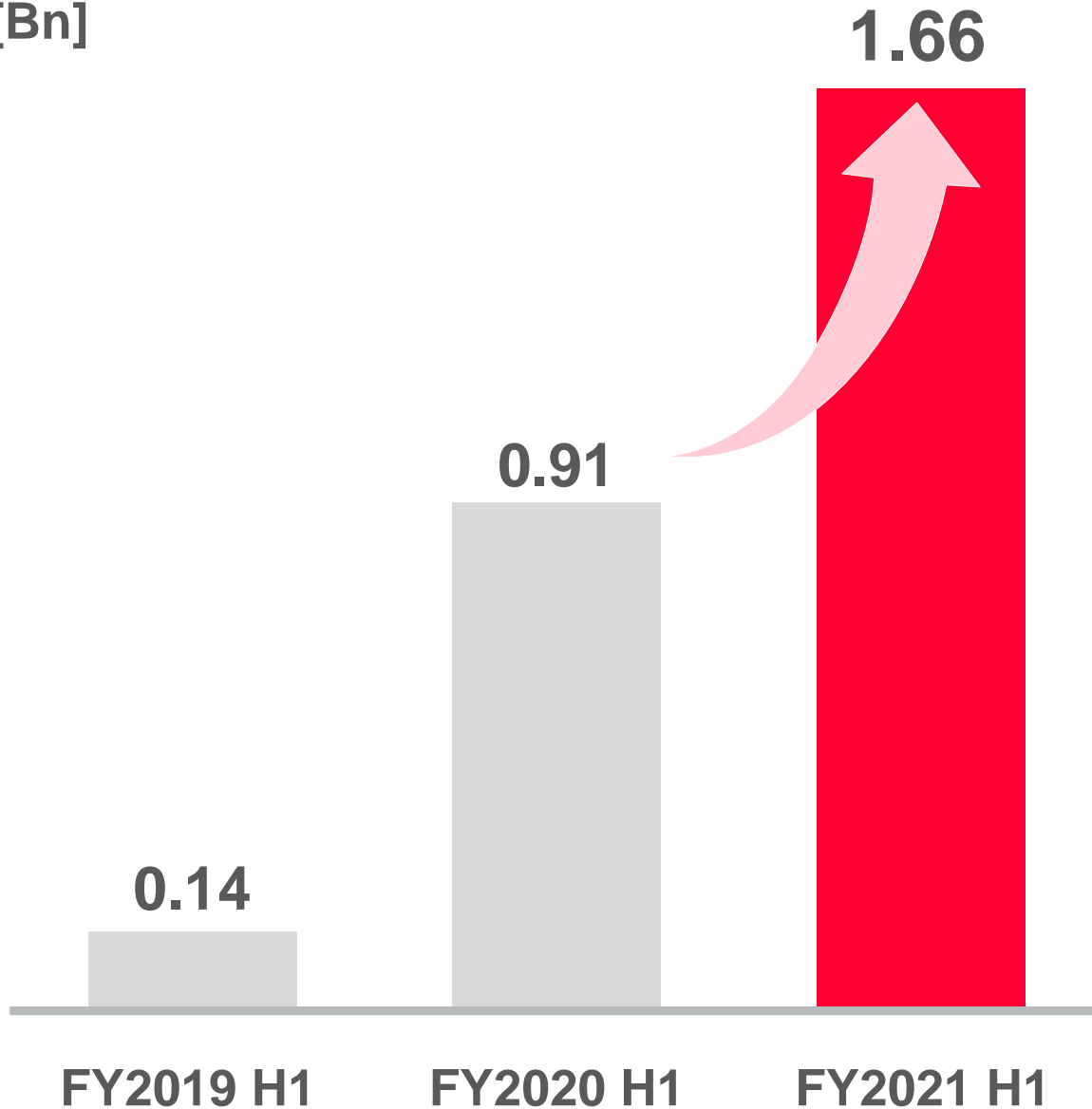
Nov 2021

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

(Source) Data from PayPay Corporation, collected from Oct 5, 2018 to Nov 1, 2021 26

PayPay: Number of Payments

[Bn]



Number of payments
(in half a year)

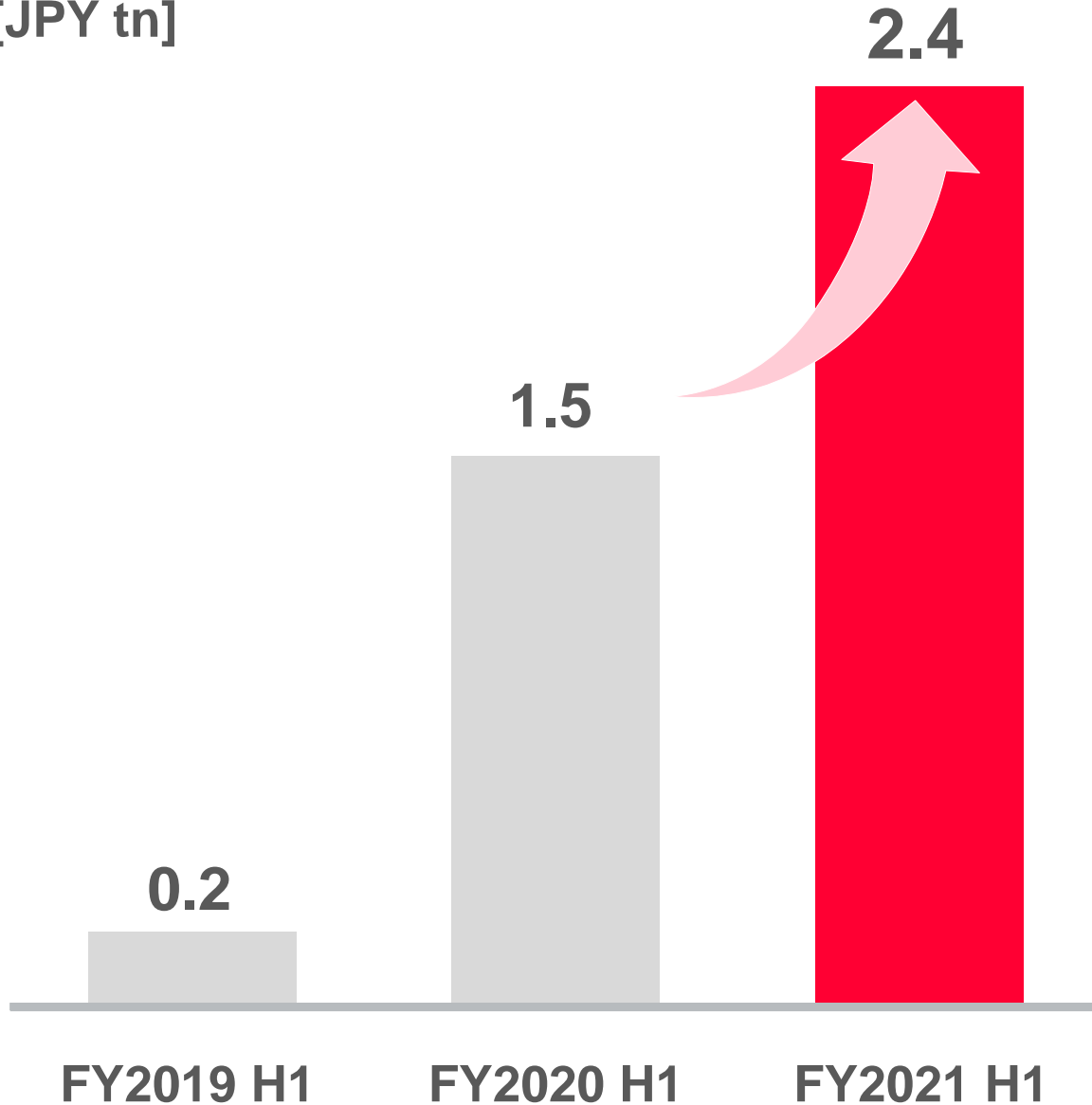
1.66 bn

Up 81% YoY

(Source) Data from PayPay Corporation
(Note) Number of payments: Excludes the number of P2P transactions that users use the “send/receive” function for PayPay balance, or the number of payments users made through Alipay app

PayPay: GMV

[JPY tn]



GMV
(in half a year)

2.4 tn

Up 68% YoY

(Source) Data from PayPay Corporation

(Note) GMV = Gross Merchandise Value through PayPay, excluding P2P transactions 28

PayPay: Payment System Fee

Started to charge small/medium^{*1} merchants from Oct 2021

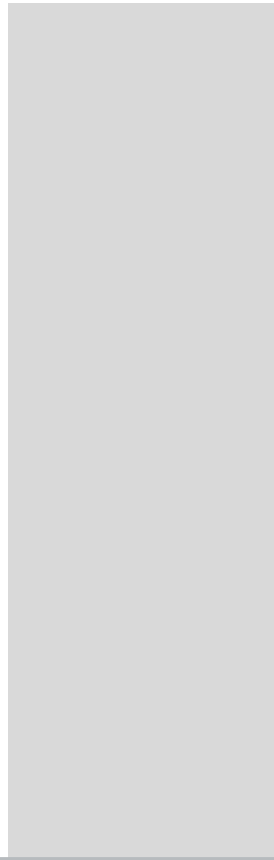
	PayPay My Store Services for merchants	
	Not enrolled	Enrolled
Payment System Fee	1.98%	1.60% <small>Lowest rate in cashless industry^{*2}</small>
Monthly fee for plan	—	JPY 1,980 ^{*3} /mo per store

(Source) Data from PayPay Corporation (Notes) *1 Merchants with annual sales of JPY 1 bn or less. *2 Comparison of fees for mobile payment companies and credit card companies. Fees charged by credit card companies have been drawn for comparison from "Plans Provided by Cashless Payment Service Providers for Small-scale Merchants and Small and Medium-sized Enterprises" published by PAYMENTS JAPAN. This document indicates the standard fee rates provided by 31 major service providers (as of July 1, 2020). Fees of mobile payment companies are taken from each company's website (as of August 2, 2021). *3: Exclusive of tax

PayPay: Payment System Fee

Average monthly GMV (Jul to Sep 2021)

Approx. JPY **400** bn /month



**GVM of all
merchants**

Approx. JPY **0.4** bn /month

**Merchants
discontinued**

**GMV loss and financial
impacts of charging
fees are immaterial**

Post announcement
merchant churn rate

0.1%

(Source) Data from PayPay Corporation
(Note) Average monthly GMV of merchants discontinued represents the average monthly GMV of merchants during the period from Jul to Sep 2021 that canceled PayPay by Oct due to the start of charging payment system fee

PayPay: Services for Merchants

PayPay My Store: Services for value

Services for issuing own coupons to attract more customers

Digitalize store operations with data analysis tools

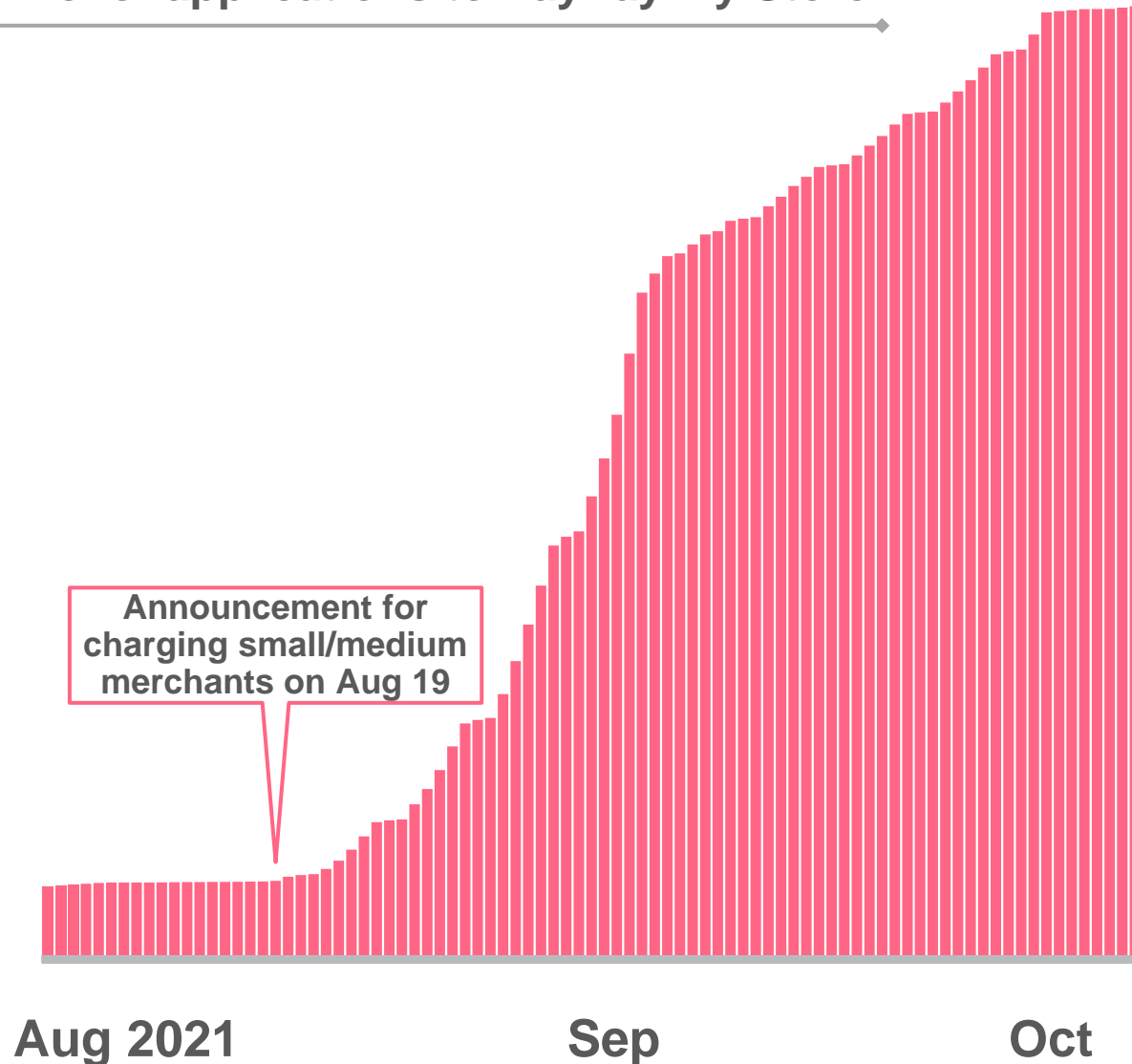


Actively support DX for merchants

(Note) Subscription to PayPay My Store Lite Plan (JPY 1,980 /month) is necessary for issuing PayPay Coupon. Usage fees will be charged for the "payment transaction amount using PayPay Coupon". Payment system fee is required separately for the usage. The issuers need to provide the funding for PayPay Bonus when issuing PayPay Coupon

PayPay: Services for Merchants

No. of applications to PayPay My Store



Smooth start for merchant services

**Beyond Carrier
Beyond Japan
— Corporate Value
Enhancement —**



Beyond Carrier / Beyond Japan

SoftBank

Numerous industry-leading companies in our family

SB C&S

SB Players

SB Technology

SB Power

SB Payment Service

YAHOO! JAPAN

MONET
MONET TECHNOLOGIES INC.

LINE

PayPay cybereason

wework

TBCASoft

zozo

ada
analytics · data · advertising

J.Score

Demaecan

mapbox

INCUDATA

TREASURE DATA

HT | HEALTHCARE TECHNOLOGIES

IDCFrontier

さとふる

ZIMPERIUM.
ADVANCED MOBILE SECURITY

ENCORED

WIRELESS CITY PLANNING

HAPS MOBILE

SB Payment Service

ITmedia Inc.

OYO JAPAN

FINDABILITY SCIENCES

PayPay 証券

体.com

BOLDLY
UPDATE MOBILITY

Open Street

agoop

BBIX
Internet Exchange

JCV
Japan Computer Vision Corp.

PayPay 銀行

DiDi

Odds Park

Subsidiaries & Affiliates

330

(Note) Subsidiaries & Affiliates 330:
Subsidiaries & affiliates 329 (as of September 30, 2021) + Treasure Data Inc.



TREASURE DATA

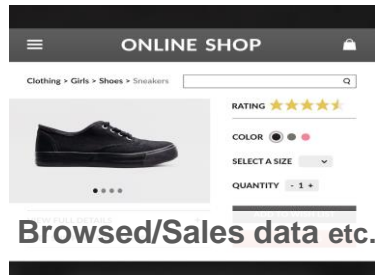
**US \$222.5 mil investment
in Treasure Data, Inc.**

Treasure Data

Enterprises to use CDP to integrate and manage siloed customer data

Customer data platform

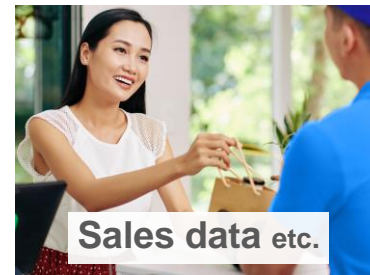
E-commerce



Manufacturing



Store



Sales



Marketing



Existing siloed information



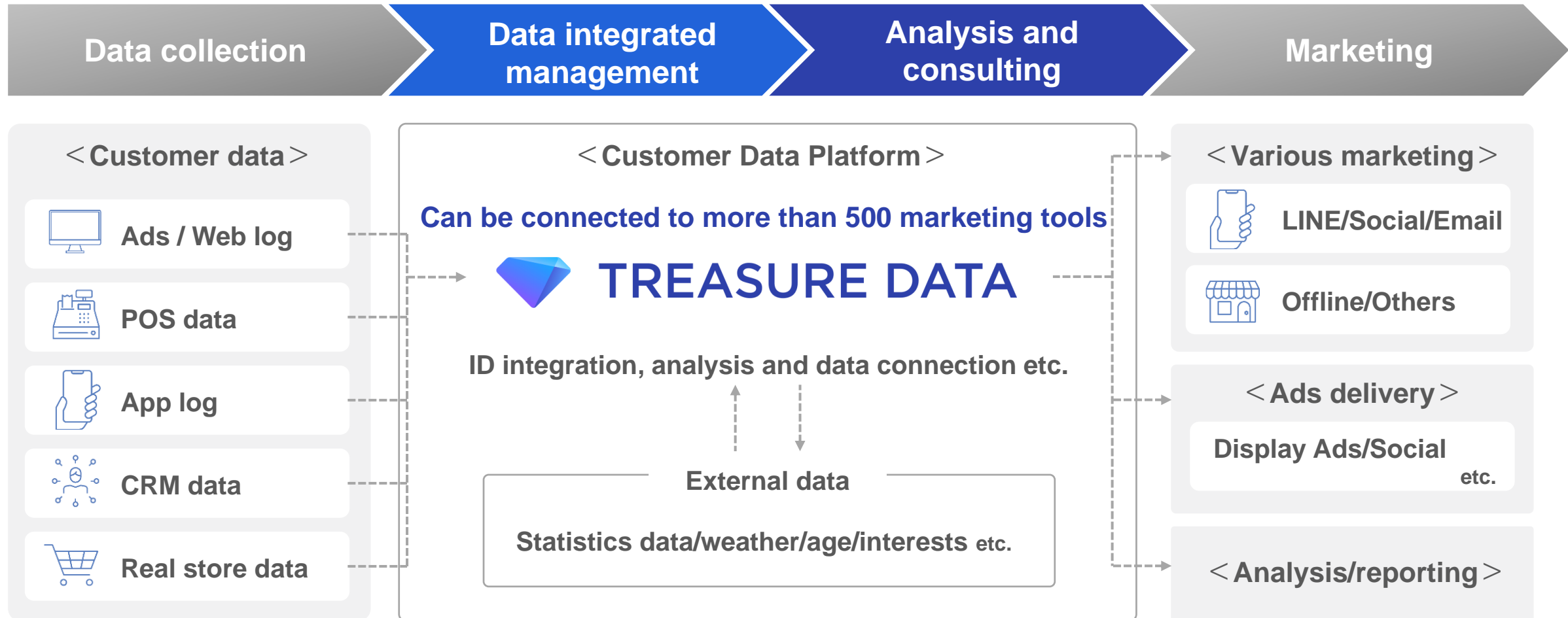
CDP
Enterprise-grade customer data management



 TREASURE DATA

Treasure Data

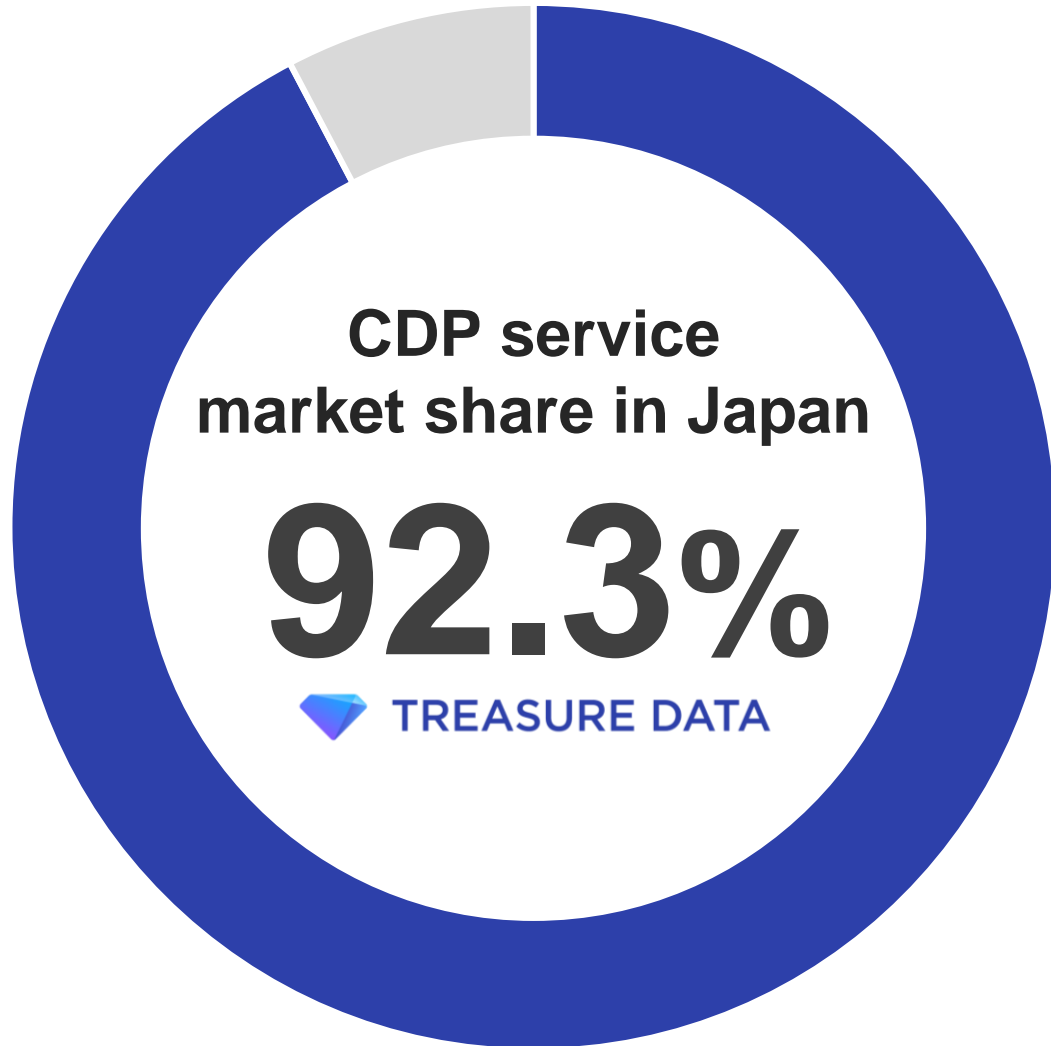
CDP rapidly promotes effective use of data for enterprises



Treasure Data

Adopted by more than 400 large corporations in Japan and globally





Data integration and analysis platform

**Dominant
market share
in Japan**

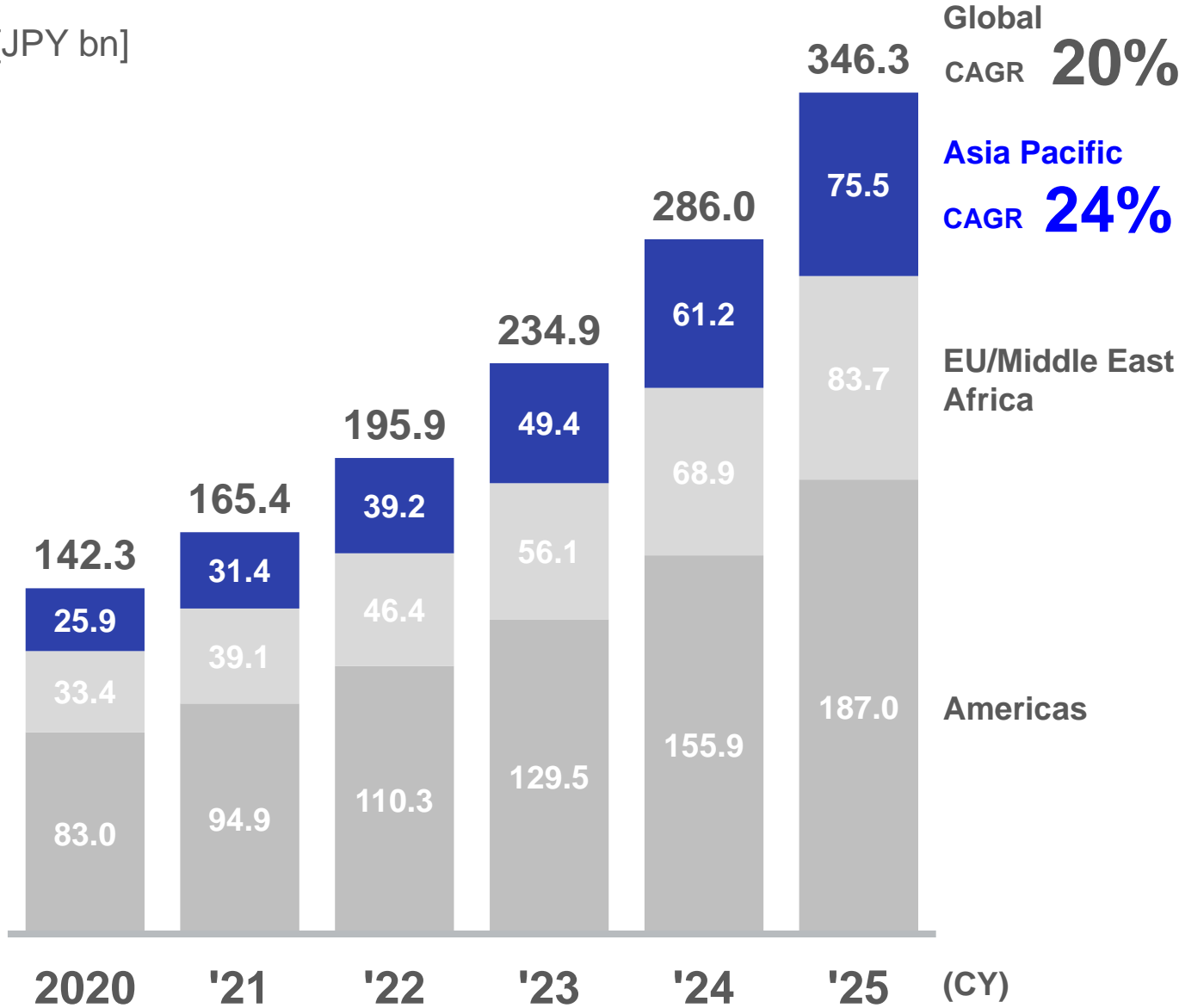
High synergy with our group assets



(Note) LINE: Number of monthly active users (as of Sep 2021); Large corporations in Japan: Approximate proportion of the 873 companies with which we have transactions out of 921 listed companies with annual sales of JPY 100 bn or more (as of Mar 2021)

CDP Market Forecast by Region

[JPY bn]



CDP market continues to grow in future

(Note) Calculated by SoftBank Corp. based on the 2020 average exchange rate (TTM) of US\$1 = JPY 106.82



axiata

Product partnership agreement with Axiata Group, one of the largest telecommunications groups in Southeast Asia

(Note) On November 2, 2021, SoftBank Corp. formed a business alliance with Axiata Business Services Sdn Bhd, which operates business for corporate customers in the Axiata Group

Overseas Expansion of DX Businesses

Signed product partnership agreement with one of the largest telecommunications groups in Southeast Asia

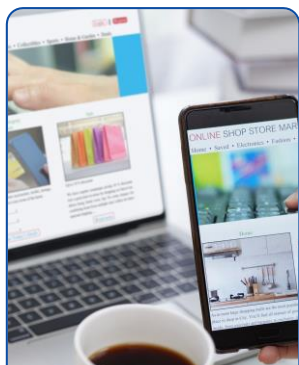
SoftBank

axiata

Diverse digital products and DX know-how

More than 150 mil customer base in Asia

< Domains of Partnership >



Digital marketing



Payment



Data



Smart city



Communications

Accelerating DX in Southeast Asia

(Note) On November 2, 2021, SoftBank Corp. formed a business alliance with Axiata Business Services Sdn Bhd, which operates business for corporate customers in the Axiata Group.

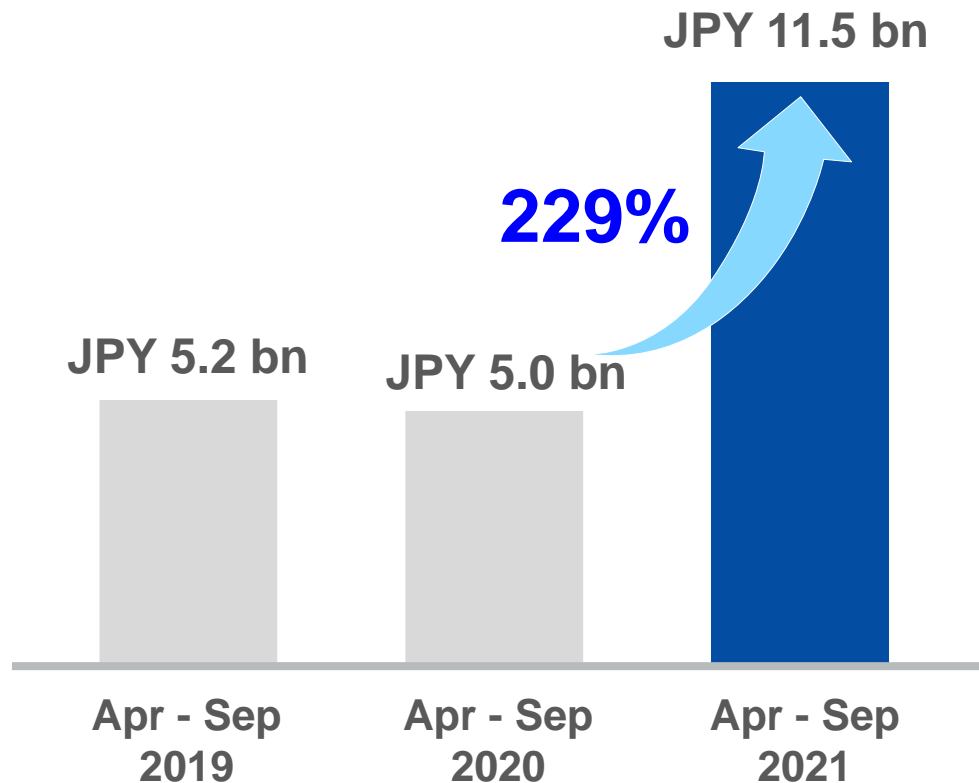
Overseas Expansion of DX Businesses

Data and AI marketing company in which we hold a 23.1% stake

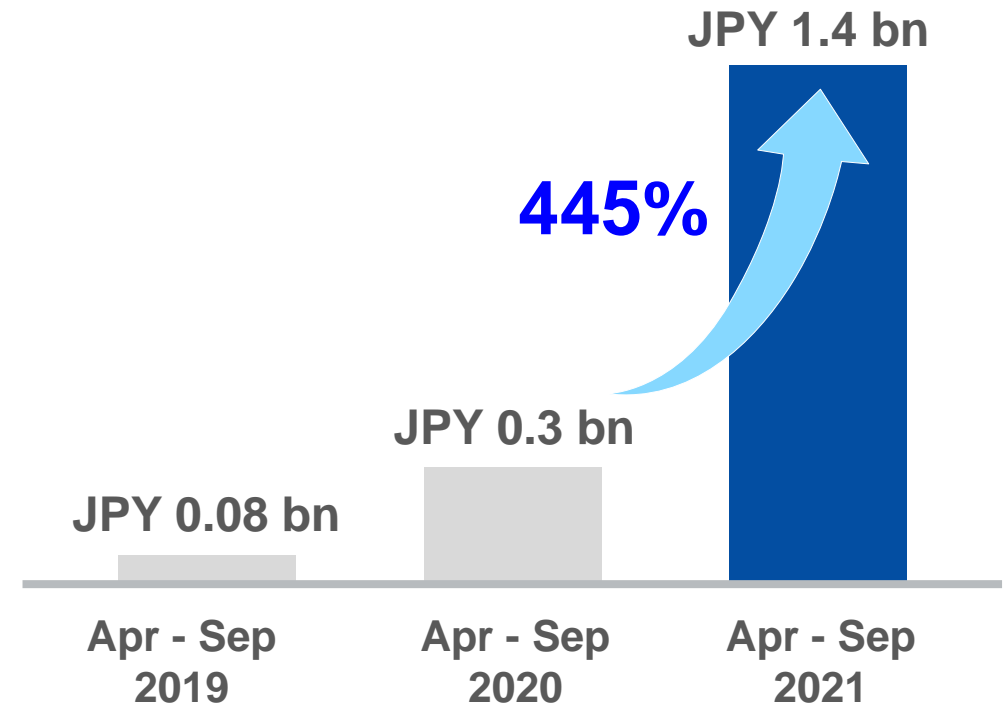
ADA expands business in Asia rapidly

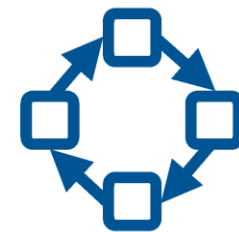
Axiata Digital Advertising Sdn. Bhd.

Revenue



EBITDA





TBCASoft

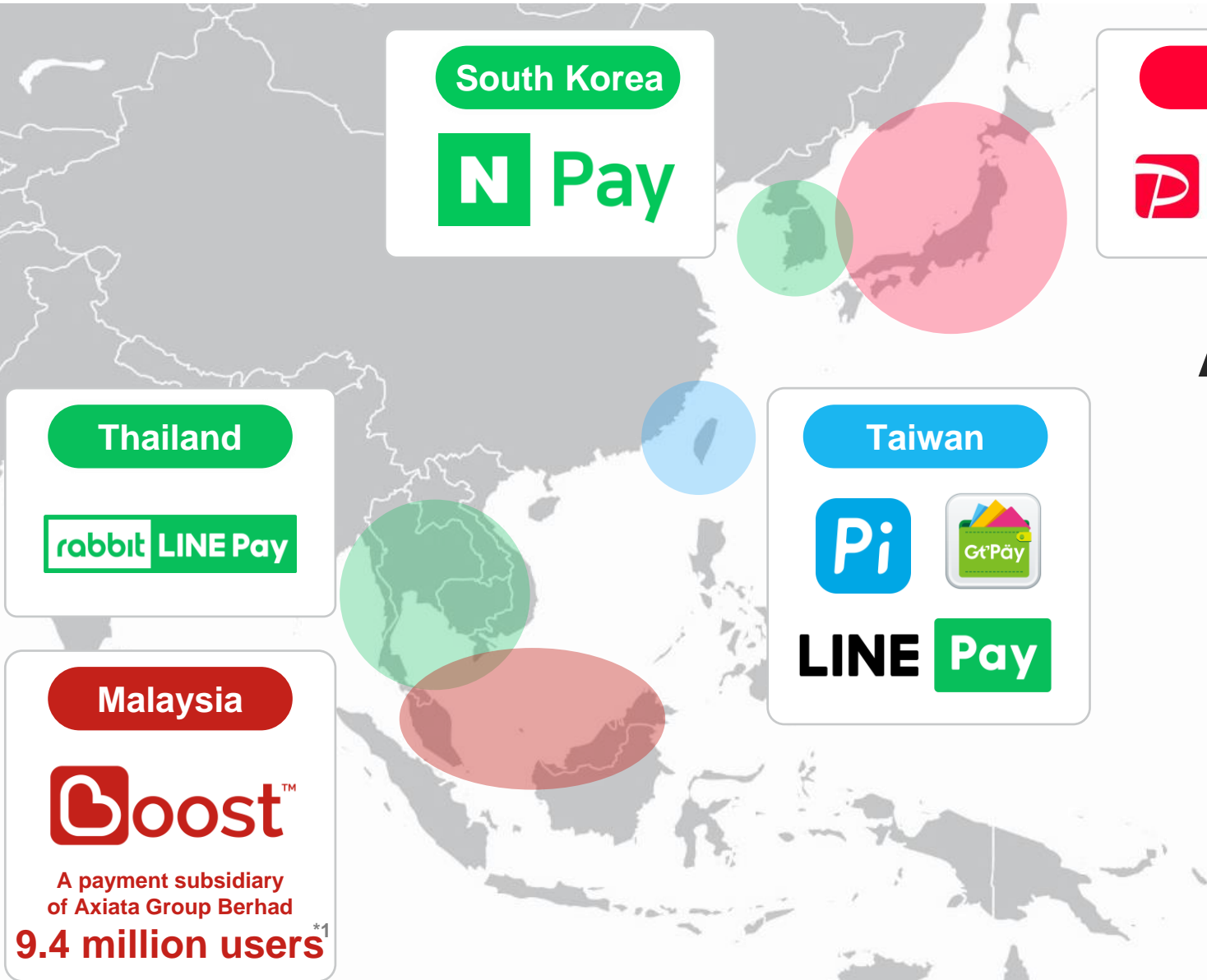
**QR code payment providers in Asia
are in discussions to join
international QR code payment ecosystem,
provided by TBCASoft Inc. in which SoftBank Corp. and NAVER FINANCIAL invested**

(Notes) The Group's international QR code payment network is provided by TBCASoft Inc., an affiliate of SoftBank Corp.

PayPay's participation in the relevant international QR code payment network may require obtaining legal registration and other regulatory requirements. PayPay examines this participation from legal and regulatory perspective. Boost, a payment subsidiary of Axiata Group Berhad, is in discussions for a potential collaboration to launch services on the international QR code payment ecosystem in 2022.

LINE Pay and NAVER Pay are in discussions to join the international QR code payment ecosystem

International QR Code Payment Network



Accelerating expansion of international QR code payment network

provided by TBCASoft Inc.
in which SoftBank Corp. and NAVER FINANCIAL invested



(Note) The Group's international QR code payment network is provided by TBCASoft Inc., an affiliate of SoftBank Corp. PayPay's participation in the relevant international QR code payment network may require obtaining legal registration and other regulatory requirements. PayPay examines this participation from legal and regulatory perspective. Boost, a payment subsidiary of Axiata Group Berhad, is in discussions for a potential collaboration to launch services on the international QR code payment ecosystem in 2022. LINE Pay and NAVER Pay are in discussions to join the international QR code payment ecosystem.

*1 As of August 21, 2021

Summary

1

Though profits declined YoY due to mobile price cut, Enterprise and Yahoo! JAPAN/LINE grew steadily

2

Good progress toward full-year forecasts that aim for historical highs

3

PayPay continues to grow soundly even after it started to charge merchants payment system fees

4

Continue to make progress in our strategy to increase corporate value



Information Revolution – Happiness for everyone



SoftBank