

**(1) Consolidated Statement of Financial Position**

	(Millions of yen)	
	As of March 31, 2024	As of March 31, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	6,186,874	3,713,028
Trade and other receivables	2,868,767	3,008,144
Derivative financial assets	852,350	111,258
Other financial assets	777,996	1,485,877
Inventories	161,863	198,291
Other current assets	550,984	365,880
Subtotal	11,398,834	8,882,478
Assets classified as held for sale	42,559	550,440
Total current assets	11,441,393	9,432,918
<b>Non-current assets</b>		
Property, plant and equipment	1,895,289	2,830,185
Right-of-use assets	746,903	857,961
Goodwill	5,709,874	5,781,931
Intangible assets	2,448,840	2,414,562
Costs to obtain contracts	317,650	383,022
Investments accounted for using the equity method	839,208	502,995
Investments from SVF (FVTPL)	11,014,487	11,410,922
Investment securities	9,061,972	8,040,068
Derivative financial assets	385,528	168,248
Other financial assets	2,424,282	2,767,625
Deferred tax assets	245,954	207,987
Other non-current assets	192,863	215,332
Total non-current assets	35,282,850	35,580,838
<b>Total assets</b>	46,724,243	45,013,756

	(Millions of yen)	
	As of March 31, 2024	As of March 31, 2025
<b>Liabilities and equity</b>		
<b>Current liabilities</b>		
Interest-bearing debt	8,271,143	5,629,648
Lease liabilities	149,801	165,355
Deposits for banking business	1,643,155	1,795,965
Trade and other payables	2,710,529	3,036,349
Derivative financial liabilities	195,090	840,469
Other financial liabilities	31,801	5,940
Income taxes payable	163,226	444,180
Provisions	44,704	54,047
Other current liabilities	801,285	629,717
Subtotal	<u>14,010,734</u>	<u>12,601,670</u>
Liabilities directly relating to assets classified as held for sale	9,561	-
Total current liabilities	<u>14,020,295</u>	<u>12,601,670</u>
<b>Non-current liabilities</b>		
Interest-bearing debt	12,296,381	12,376,682
Lease liabilities	644,706	741,665
Third-party interests in SVF	4,694,503	3,652,797
Derivative financial liabilities	41,238	104,197
Other financial liabilities	57,017	199,284
Provisions	167,902	155,436
Deferred tax liabilities	1,253,039	924,392
Other non-current liabilities	311,993	304,607
Total non-current liabilities	<u>19,466,779</u>	<u>18,459,060</u>
<b>Total liabilities</b>	<u>33,487,074</u>	<u>31,060,730</u>
<b>Equity</b>		
<b>Equity attributable to owners of the parent</b>		
Common stock	238,772	238,772
Capital surplus	3,326,093	3,376,724
Other equity instruments	193,199	193,199
Retained earnings	1,632,966	2,701,792
Treasury stock	(22,725)	(256,251)
Accumulated other comprehensive income	5,793,820	5,307,305
Total equity attributable to owners of the parent	<u>11,162,125</u>	<u>11,561,541</u>
<b>Non-controlling interests</b>	<u>2,075,044</u>	<u>2,391,485</u>
<b>Total equity</b>	<u>13,237,169</u>	<u>13,953,026</u>
<b>Total liabilities and equity</b>	<u><u>46,724,243</u></u>	<u><u>45,013,756</u></u>

**(2) Consolidated Statement of Profit or Loss and Consolidated Statement of Comprehensive Income**
Consolidated Statement of Profit or Loss

	(Millions of yen)	
	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
<b>Net sales</b>	6,756,500	7,243,752
Cost of sales	(3,214,108)	(3,489,549)
<b>Gross profit</b>	3,542,392	3,754,203
<b>Gain on investments</b>		
Gain (loss) on investments at Investment Business of Holding Companies	(459,045)	3,413,821
Gain (loss) on investments at SoftBank Vision Funds	(167,290)	387,584
Gain (loss) on other investments	66,985	(100,298)
<b>Total gain on investments</b>	(559,350)	3,701,107
Selling, general and administrative expenses	(2,982,383)	(3,024,409)
Finance cost	(556,004)	(581,559)
Foreign exchange gain (loss)	(703,122)	27,055
Derivative gain (loss) (excluding gain (loss) on investments)	1,502,326	(2,034,029)
Change in third-party interests in SVF	(390,137)	(491,898)
Other gain	204,079	354,251
<b>Income before income tax</b>	57,801	1,704,721
Income taxes	151,416	(101,613)
<b>Net income</b>	209,217	1,603,108
<b>Net income attributable to</b>		
Owners of the parent	(227,646)	1,153,332
Non-controlling interests	436,863	449,776
<b>Net income</b>	209,217	1,603,108
<b>Earnings per share</b>		
Basic earnings per share (Yen)	(170.99)	780.82
Diluted earnings per share (Yen)	(174.20)	779.40

Consolidated Statement of Comprehensive Income

	(Millions of yen)	
	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
<b>Net income</b>	209,217	1,603,108
<b>Other comprehensive income, net of tax</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Remeasurements of defined benefit plan	(308)	2,598
Equity financial assets at FVTOCI	10,777	(13,757)
Share of other comprehensive income of associates	326	162
Total items that will not be reclassified to profit or loss	10,795	(10,997)
<b>Items that may be reclassified subsequently to profit or loss</b>		
Debt financial assets at FVTOCI	(286)	(2,373)
Cash flow hedges	24,007	42,263
Exchange differences on translating foreign operations	2,000,916	(547,774)
Share of other comprehensive income of associates	(3,208)	(1,879)
Total items that may be reclassified subsequently to profit or loss	2,021,429	(509,763)
<b>Total other comprehensive income, net of tax</b>	2,032,224	(520,760)
<b>Total comprehensive income</b>	2,241,441	1,082,348
<b>Total comprehensive income attributable to</b>		
Owners of the parent	1,809,984	666,237
Non-controlling interests	431,457	416,111
<b>Total comprehensive income</b>	2,241,441	1,082,348

### (3) Consolidated Statement of Changes in Equity

For the fiscal year ended March 31, 2024

(Millions of yen)

	Equity attributable to owners of the parent						Total
	Common stock	Capital surplus	Other equity instruments	Retained earnings	Treasury stock	Accumulated other comprehensive income	
<b>As of April 1, 2023</b>	238,772	2,652,790	414,055	2,006,238	(38,791)	3,756,785	9,029,849
<b>Comprehensive income</b>							
Net income	-	-	-	(227,646)	-	-	(227,646)
Other comprehensive income	-	-	-	-	-	2,037,630	2,037,630
<b>Total comprehensive income</b>	-	-	-	(227,646)	-	2,037,630	1,809,984
<b>Transactions with owners and other transactions</b>							
Cash dividends	-	-	-	(64,433)	-	-	(64,433)
Distribution to owners of other equity instruments	-	-	-	(25,624)	-	-	(25,624)
Redemption and cancellation of other equity instruments	-	(740)	(220,856)	(56,164)	-	-	(277,760)
Transfer of accumulated other comprehensive income to retained earnings	-	-	-	595	-	(595)	-
Purchase and disposal of treasury stock	-	740	-	-	16,066	-	16,806
Changes from loss of control	-	-	-	-	-	-	-
Changes in interests in subsidiaries	-	678,056	-	-	-	-	678,056
Issuance of other equity instruments in subsidiaries	-	-	-	-	-	-	-
Changes in interests in associates' capital surplus	-	(91)	-	-	-	-	(91)
Share-based payment transactions	-	(3,833)	-	-	-	-	(3,833)
Other	-	(829)	-	-	-	-	(829)
<b>Total transactions with owners and other transactions</b>	-	673,303	(220,856)	(145,626)	16,066	(595)	322,292
<b>As of March 31, 2024</b>	238,772	3,326,093	193,199	1,632,966	(22,725)	5,793,820	11,162,125

(Millions of yen)

	Non- controlling interests	Total equity
<b>As of April 1, 2023</b>	1,619,366	10,649,215
<b>Comprehensive income</b>		
Net income	436,863	209,217
Other comprehensive income	(5,406)	2,032,224
<b>Total comprehensive income</b>	431,457	2,241,441
<b>Transactions with owners and other transactions</b>		
Cash dividends	(288,296)	(352,729)
Distribution to owners of other equity instruments	-	(25,624)
Redemption and cancellation of other equity instruments	-	(277,760)
Transfer of accumulated other comprehensive income to retained earnings	-	-
Purchase and disposal of treasury stock	-	16,806
Changes from loss of control	(5,359)	(5,359)
Changes in interests in subsidiaries	81,038	759,094
Issuance of other equity instruments in subsidiaries	120,000	120,000
Changes in interests in associates' capital surplus	-	(91)
Share-based payment transactions	113,967	110,134
Other	2,871	2,042
<b>Total transactions with owners and other transactions</b>	24,221	346,513
<b>As of March 31, 2024</b>	2,075,044	13,237,169

For the fiscal year ended March 31, 2025

(Millions of yen)

	Equity attributable to owners of the parent						
	Common stock	Capital surplus	Other equity instruments	Retained earnings	Treasury stock	Accumulated other comprehensive income	Total
<b>As of April 1, 2024</b>	238,772	3,326,093	193,199	1,632,966	(22,725)	5,793,820	11,162,125
<b>Comprehensive income</b>							
Net income	-	-	-	1,153,332	-	-	1,153,332
Other comprehensive income	-	-	-	-	-	(487,095)	(487,095)
<b>Total comprehensive income</b>	-	-	-	1,153,332	-	(487,095)	666,237
<b>Transactions with owners and other transactions</b>							
Cash dividends	-	-	-	(64,086)	-	-	(64,086)
Distribution to owners of other equity instruments	-	-	-	(18,867)	-	-	(18,867)
Transfer of accumulated other comprehensive income to retained earnings	-	-	-	(580)	-	580	-
Purchase and disposal of treasury stock	-	-	-	(973)	(233,526)	-	(234,499)
Changes from loss of control	-	-	-	-	-	-	-
Changes in interests in subsidiaries	-	49,732	-	-	-	-	49,732
Issuance of other equity instruments in subsidiaries	-	-	-	-	-	-	-
Share-based payment transactions	-	(1,049)	-	-	-	-	(1,049)
Other	-	1,948	-	-	-	-	1,948
<b>Total transactions with owners and other transactions</b>	-	50,631	-	(84,506)	(233,526)	580	(266,821)
<b>As of March 31, 2025</b>	238,772	3,376,724	193,199	2,701,792	(256,251)	5,307,305	11,561,541

(Millions of yen)

	Non- controlling interests	Total equity
<b>As of April 1, 2024</b>	2,075,044	13,237,169
<b>Comprehensive income</b>		
Net income	449,776	1,603,108
Other comprehensive income	(33,665)	(520,760)
<b>Total comprehensive income</b>	416,111	1,082,348
<b>Transactions with owners and other transactions</b>		
Cash dividends	(368,868)	(432,954)
Distribution to owners of other equity instruments	-	(18,867)
Transfer of accumulated other comprehensive income to retained earnings	-	-
Purchase and disposal of treasury stock	-	(234,499)
Changes from loss of control	(25,614)	(25,614)
Changes in interests in subsidiaries	47,930	97,662
Issuance of other equity instruments in subsidiaries	200,000	200,000
Share-based payment transactions	46,737	45,688
Other	145	2,093
<b>Total transactions with owners and other transactions</b>	(99,670)	(366,491)
<b>As of March 31, 2025</b>	2,391,485	13,953,026

**(4) Consolidated Statement of Cash Flows**

	(Millions of yen)	
	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
<b>Cash flows from operating activities</b>		
Net income	209,217	1,603,108
Depreciation and amortization	858,620	866,823
Loss (gain) on investments at Investment Business of Holding Companies	449,817	(3,422,188)
Loss (gain) on investments at SoftBank Vision Funds	167,290	(387,584)
Finance cost	556,004	581,559
Foreign exchange loss (gain)	703,122	(27,055)
Derivative (gain) loss (excluding (gain) loss on investments)	(1,502,326)	2,034,029
Change in third-party interests in SVF	390,137	491,898
(Gain) loss on other investments and other gain	(271,064)	(253,953)
Income taxes	(151,416)	101,613
Increase in investments from asset management subsidiaries	(230,986)	(769,572)
Increase in trade and other receivables	(476,511)	(508,544)
Decrease (increase) in inventories	5,436	(40,000)
Increase in trade and other payables	325,731	237,030
Other	208,593	93,974
Subtotal	1,241,664	601,138
Interest and dividends received	256,083	299,714
Interest paid	(430,422)	(482,111)
Income taxes paid	(885,617)	(380,008)
Income taxes refunded	68,839	164,847
Net cash provided by operating activities	250,547	203,580

	(Millions of yen)	
	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
<b>Cash flows from investing activities</b>		
Payments for acquisition of investments	(800,925)	(1,625,245)
Proceeds from sales/redemption of investments	219,668	1,180,746
Payments for acquisition of investments by SVF	(212,045)	(578,927)
Proceeds from sales of investments by SVF	922,020	458,319
Payments for acquisition of investments by asset management subsidiaries	(76,877)	-
Payments (net) for acquisition of control over subsidiaries	(104,484)	(194,216)
Proceeds (net) from loss of control over subsidiaries	96,755	94,862
Purchase of property, plant and equipment, and intangible assets	(622,612)	(854,173)
Payments for loan receivables	(313,686)	(36,538)
Collection of loan receivables	107,481	119,384
Payments into time deposits	(148,657)	(139,211)
Proceeds from withdrawal of time deposits	77,954	166,897
Other	13,947	(223,438)
Net cash used in investing activities	(841,461)	(1,631,540)
<b>Cash flows from financing activities</b>		
Proceeds in (repayment of) short-term interest-bearing debt, net	202,074	(421,723)
Proceeds from interest-bearing debt	5,181,190	5,313,665
Repayment of interest-bearing debt	(5,175,486)	(3,809,082)
Repayment of lease liabilities	(211,231)	(186,441)
Distribution/repayment from SVF to third-party investors	(783,522)	(1,485,774)
Proceeds from the partial sales of shares of subsidiaries to non-controlling interests	747,565	-
Purchase of shares of subsidiaries from non-controlling interests	(112,009)	(79,581)
Redemption of other equity instruments	(277,760)	-
Distribution to owners of other equity instruments	(25,624)	(18,867)
Proceeds from the issuance of other equity instruments in subsidiaries	120,000	200,000
Purchase of treasury stock	(8)	(237,058)
Cash dividends paid	(64,356)	(64,020)
Cash dividends paid to non-controlling interests	(288,119)	(368,678)
Other	81,064	41,175
Net cash used in financing activities	(606,222)	(1,116,384)
<b>Effect of exchange rate changes on cash and cash equivalents</b>	491,868	37,487
<b>(Decrease) increase in cash and cash equivalents relating to transfer of assets classified as held for sale</b>	(33,011)	33,011
<b>Decrease in cash and cash equivalents</b>	(738,279)	(2,473,846)
<b>Cash and cash equivalents at the beginning of the year</b>	6,925,153	6,186,874
<b>Cash and cash equivalents at the end of the year</b>	6,186,874	3,713,028