

Recognition of Gain on Sale of Investment Securities in Non-Consolidated Financial Results
Following Transfer of Alibaba Common Stock to Subsidiary

SoftBank Group Corp. ("SBG") announced today that it will recognize a gain on sale of investment securities of JPY 359.6 billion (before tax expenses) as extraordinary income in its non-consolidated financial results for the fiscal year ending March 31, 2023, as a result of a transfer (the "Transfer") made today of 178.7 million shares of common stock (equivalent to approximately 22.3 million ADRs) of Alibaba Group Holding Limited ("Alibaba") from SBG to Shiodome Project 17 GK ("Shiodome 17"), a wholly owned subsidiary of SBG. The gain on sale of investment securities includes a gain of JPY 117.1 billion related to a prepaid forward contract that was settled in October 2022 and had been previously deferred.

No gain on sale of investment securities will be recognized in SBG's consolidated financial results as it is an intra-group transaction.

1. Purpose of the Transfer

SBG has decided to transfer its Alibaba shares (excluding shares subject to continuing monetization transactions, among others) to Shiodome 17, an intermediate holding company, to improve management efficiency through the centralized management of these shares, in light of the potential to use them for financing in the future.

2. Overview of the Transfer

Class and number of transferred shares	178.7 million shares of Common stock of Alibaba Group Holding Limited
Transfer price	Transfer price per share: JPY 1,655* ¹ (based on the closing ADR price on March 29, 2023 on the New York Stock Exchange) Total transfer price: JPY 295.8 billion
Date of transfer	March 30, 2023
Transferor	SoftBank Group Corp.
Transferee	Shiodome Project 17 GK (SBG's wholly owned subsidiary)

3. Impact on financial results

Gain on sale of investment securities of JPY 359.6 billion (before tax expenses) will be recognized as extraordinary income in the non-consolidated statement of profit or loss for the fiscal year ending March 31, 2023. The gain on sale of investment securities includes a gain of JPY 117.1 billion

related to a prepaid forward contract that was settled in October 2022 and had been previously deferred.

No gain on sale of investment securities will be recognized in SBG's consolidated financial results as it is an intra-group transaction.

*1 Converted at USD = JPY 132.55. The same applies to the conversions below.