

SBI Leasing Services Co., Ltd.

Corporate Profile

About SBI Group

- SBI Group is one of the largest financial conglomerates in Japan.

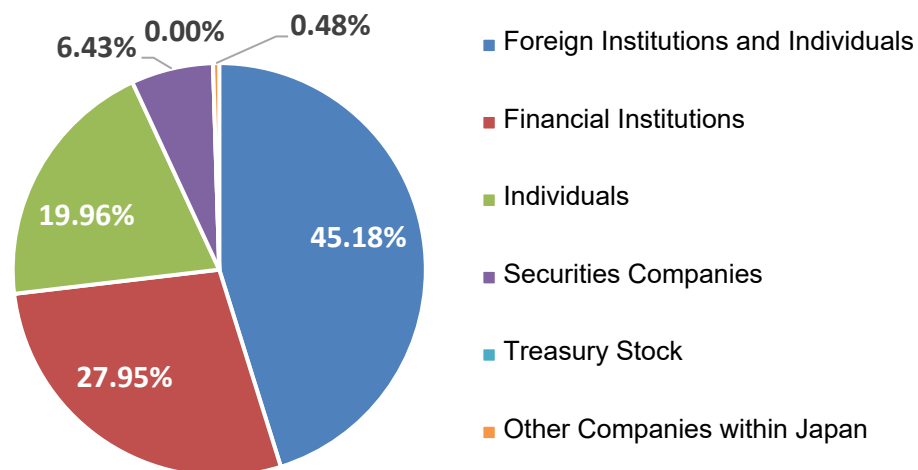
Company Name	SBI Holdings, Inc.
Date of Establishment	July 8 th , 1999
Stock Exchange Listing	Tokyo Stock Exchange First Section (8473)
Market Capitalization* ¹	¥722bn (\$6.5bn)
Number of Group companies* ²	339

Principal Shareholders*²

Name	Number of shares held (shares)	Percentage of outstanding shares (%)
The Master Trust Bank of Japan, Ltd. (Trust account)	22,348,700	9.1
Custody Bank of Japan, Ltd. (Trust account)	14,754,600	6.0
The Bank of New York Mellon 140051	9,870,736	4.0
NORTHERN TRUST COMPANY (AVFC) ACCOUNT NON-TREATY	9,620,054	3.9
The Bank of New York Mellon 140042	6,991,868	2.9
Custody Bank of Japan, Ltd. (Trust account 9)	5,510,039	2.3
JPMorgan Securities Japan Co., Ltd.	5,423,252	2.2
Yoshitaka Kitao	4,007,960	1.6
Custody Bank of Japan, Ltd. (Trust account 5)	3,702,700	1.5
STATE STREET BANK WEST CLIENT - TREATY 505234	3,625,217	1.5

The percentage of shares held is calculated upon deducting the treasury stock.
 Apart from the holdings of the major shareholders above, the Company holds 15,084 shares as treasury stock.

Distribution of Ownership among Shareholders *²



Includes shares of the SBI Holdings Employee Stockholding Association

*1 As of October 12, 2021. Calculated by the exchange rate of 1 Dollar = 110 Yen

*2 As of March 31, 2021

SBI Group Overview

ASSET MANAGEMENT BUSINESS

Investment in venture companies in Japan and abroad in fields including IT and biotechnology, and provision of asset management-related services

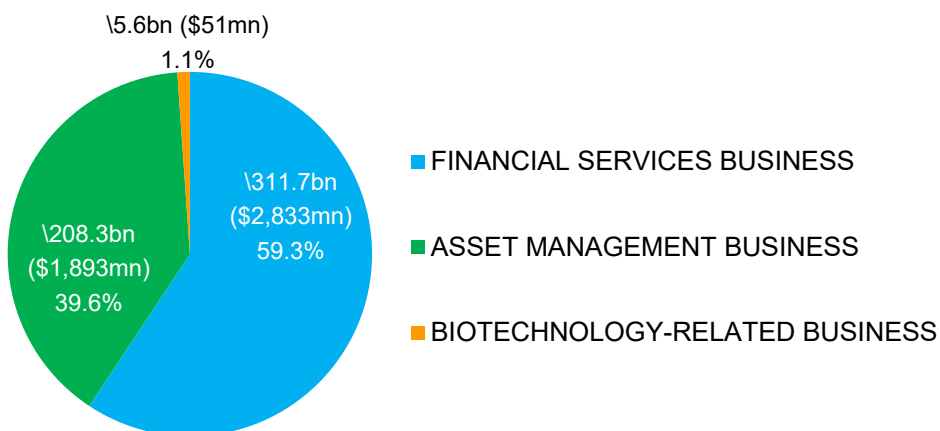
FINANCIAL SERVICES BUSINESS

Provision of innovative, highly convenient financial products and services via the Internet

BIOTECHNOLOGY-RELATED BUSINESS

Research and development, manufacture and sales of pharmaceuticals, health foods and cosmetics in collaboration with various business partners

Revenue breakdown by business segment *



SBI Leasing Services Co., Ltd.

Operating Lease Arrangements business

ONLINE SERVICES



SBI SECURITIES Co., Ltd.

Comprehensive online securities company



SBI Sumishin Net Bank, Ltd.

Internet Banking



SBI Life Insurance Co., Ltd.

Life insurance



SBI Insurance Co., Ltd.

Internet Non-Life insurance

FACE-TO-FACE SERVICES



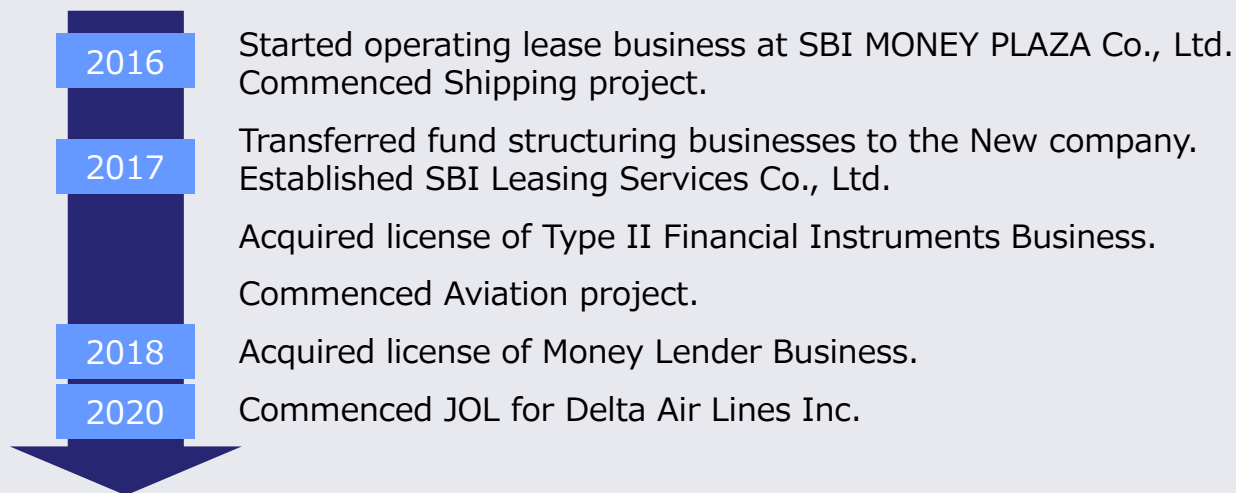
SBI MONEY PLAZA Co., Ltd.

"Face-to-Face" shops that provide financial products

Company Profile

Company Name	SBI Leasing Services Co., Ltd.
Date of Establishment	April 3 rd , 2017
Paid-in Capital*	¥100mn (\$909k)
Shareholders	SBI Group
License	Type II Financial Instruments Business, Money Lending Business

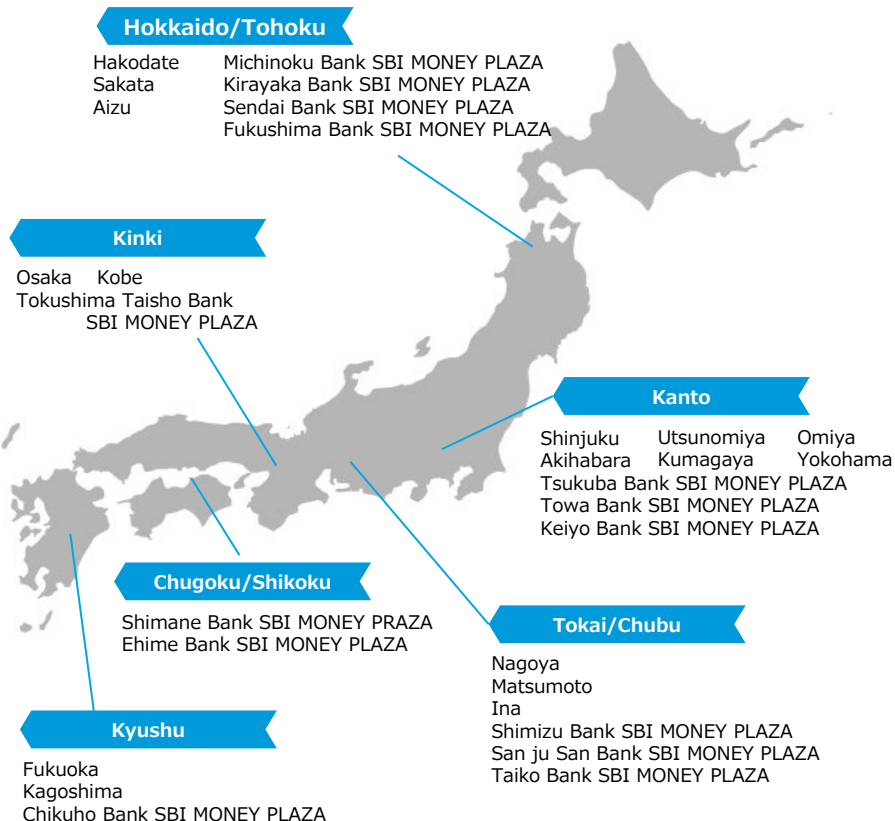
<History>



Our Businesses

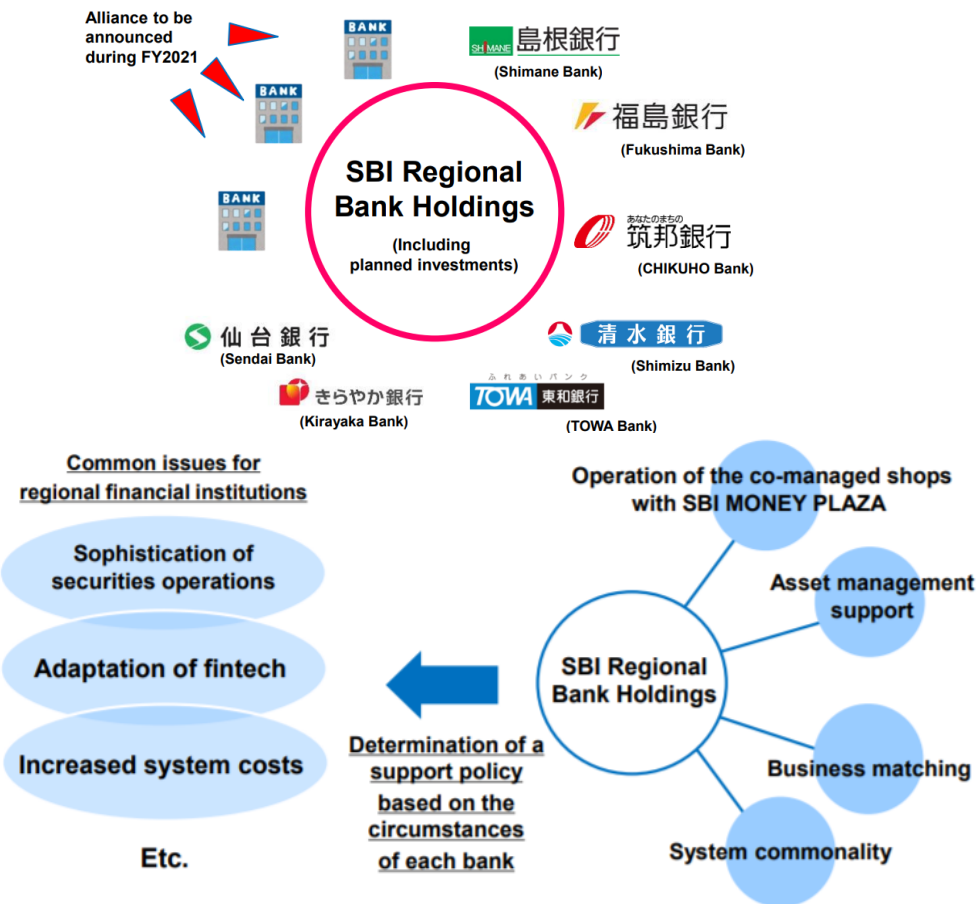
	JOLCO	JOL	General aviation
Investment structure	TK Investment (\$0.5mn)	Direct ownership, NK (\$30-50mn)	Direct ownership, trust, etc. (\$1-10mn)
Purpose	Depreciation	Yield+Depreciation+Liquidity	Yield+Depreciation+Liquidity
Target asset	Commercial Aircraft / Vessel	Commercial Aircraft	Business Jet / Helicopter
Term	12-13 years (Purchase Option in 7 to 10 years)	5-15 years	5-7 years
Exit	Exercise PO by the lessee	Market sale / release	Exercise PO by the lessee / market sale / release
Aircraft management	N/A	SBI / ABL	SBI
Target investor	Corporate	Corporate	Corporate or Individual

40 Domestic Branches



Over 400 Partners

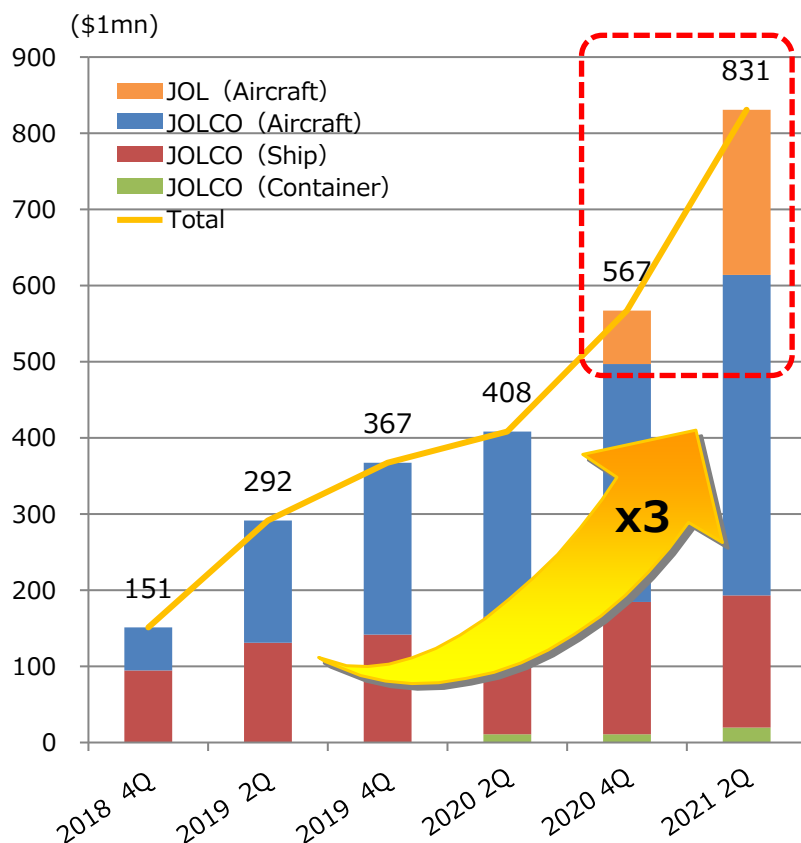
- Regional Financial Institutions : 75
- Tax Accountants : 200
- Individual Financial Advisors : 200



JOL/JOLCO Arrangement

- We started the JOL business in December 2020. In spite of the COVID-19 pandemic, we have arranged 7 aircraft of A220 for Delta Air Lines within only 1 year.
- The success to the business was adopting the Joint Investment Business (min. amount is 3M).

Total amount of equity placements

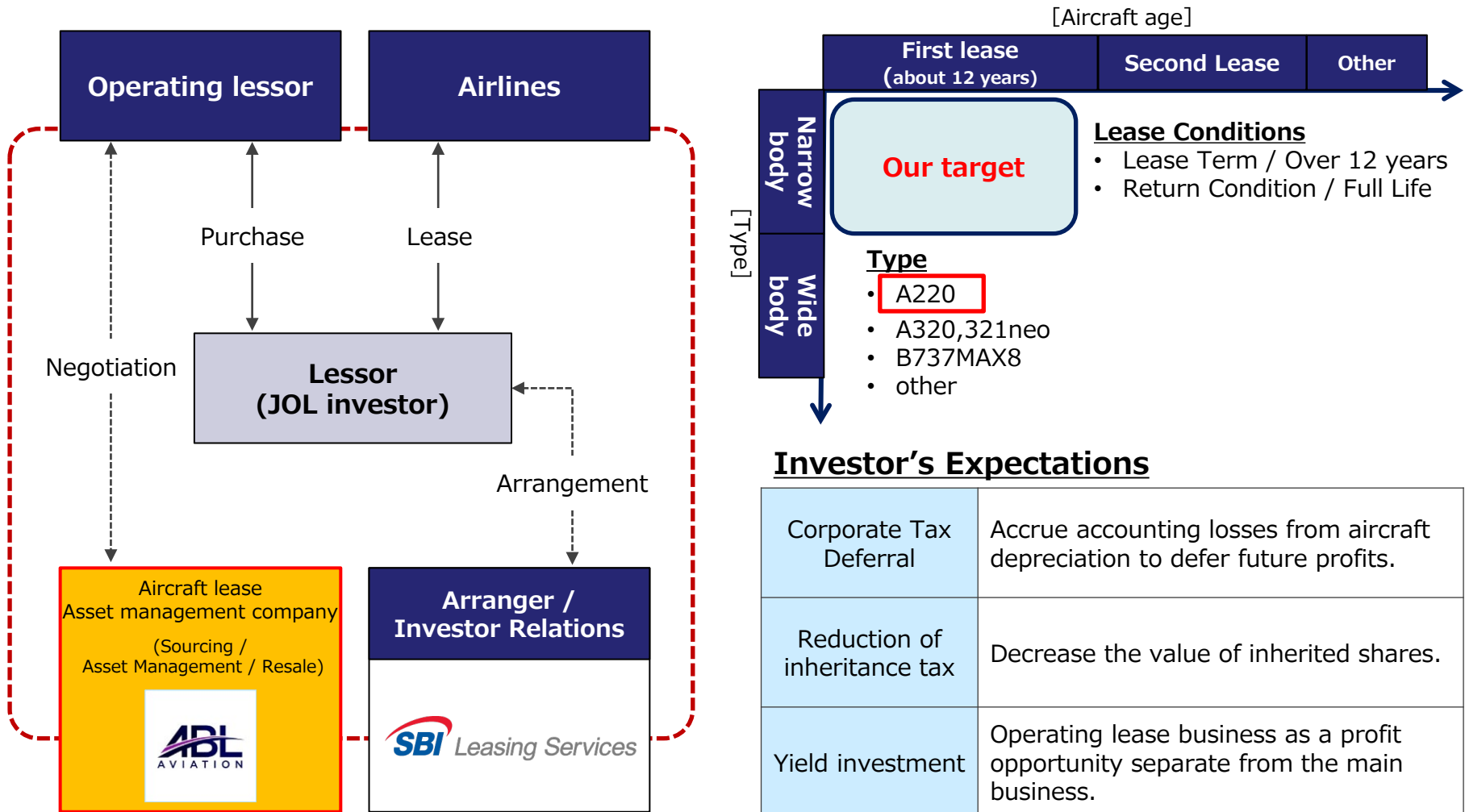


JOL Investor Profile

	Investors	Amount (\$1mn)
Single Investor	3	111
Joint Investors	49	148
Total	52	259

Partners	Investors	Amount (\$1mn)
Regional Financial Institutions	30	201
Tax Accountants	16	42
SBI client	6	16
Total	52	259

- We arrange JOL deals with our exclusive partner, “ABL Aviation”, a Dublin based aircraft leasing and asset management company.



Total amount of assets arranged: ¥362bn (\$3.3bn)
Total amount of equity placements: ¥91bn (\$831mn)
Number of investors: 1,580 companies

【Aircraft】



【Ship / Container】



Sales Trend of Competitors

- Although competitors' equity placements was inactive due to the COVID-19 pandemic, SBI increased significantly due to the projects such as Delta Air Lines and Deutsche Lufthansa.

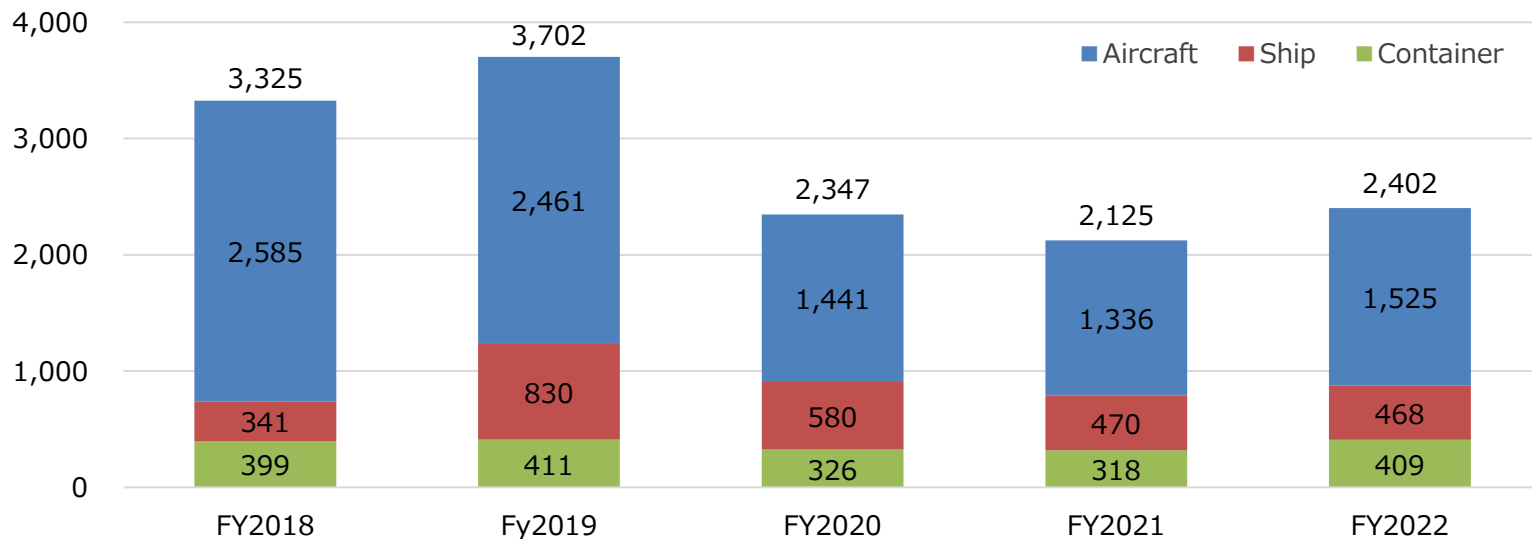
(\$1mn)		FY2018	FY2019	FY2020	FY2021 1H
FPG	Amount of equity placements	1,255	1,291	845	382
	YoY Change	15.1%	2.8%	-34.6%	10.4%

JIA	Amount of equity placements	800	1,100	591	191
	YoY Change	33.7%	37.8%	-46.4%	-33.5%

					Expected to be \$455mn in 1 year
SBI	Amount of equity placements	64	209	200	<u>264</u>
	YoY Change	208.0%	207.8%	-7.3%	<u>542.5%</u>

- The Japanese operating lease market suffered this past 2 years, though the demand of investors is recovering due to the wide spread of vaccination.
- On the other hand, the other competitors are busy handling past deals.

Market size for Equity (\$1mn)



Source: Ankh Partners LLC * Based on equity placements. Expected value in 2020, 2021 and 2022.

⇒ **Through our strong sales network, SBI can provide various products for both JOL/JOLCO that gives investors a competitive edge.**

<https://www.sbils.co.jp/en/>
