

Principal Associated Enterprises

(As of March 31, 2018)

Parent company

Name	Common stock (millions of yen)	Parent company ownership (%)	Main business
SoftBank Group Corp.*1,*2,*3	238,772	43.0 (43.0)	Holding company

Consolidated subsidiaries

Name	Common stock (millions of yen)	Percentage of voting rights (%)	Main business
Y's Sports Inc.	100	100.0	Collection of sports-related information and production of articles and content
Synergy Marketing, Inc.	100	100.0	Cloud service and agent service
GYAO Corporation*4	2,888	75.5	Internet distribution of video-streaming; entertainment information provision; planning, production, and sale of Internet advertising
ValueCommerce Co., Ltd.*3, *4	1,728	52.1	Advertising business (affiliate marketing, Storematch, ad network) and CRM business (marketing automation)
Carview Corporation	100	100.0	e-commerce, online media, and other related businesses for automobiles and total driving experience
YJFX, Inc.	490	100.0	Foreign exchange margin trading business
YJ Card Corporation	100	65.0	Credit card, card loan, and credit guarantee business
ASKUL Corporation*3, *4, *5, *6	21,189	45.2	Mail-order service of office-related products and other delivery services
Ikyu Corporation	400	100.0	Operation of various Internet sites providing reservation services for high-end hotels and restaurants
eBOOK Initiative Japan Co., Ltd.*3, *4, *5	854	44.0	Content digitization and distribution service; planning, development, and production of digital content; publishing and editorial services for magazines and books
The Japan Net Bank, Limited*4, *5	37,250	41.2	Banking
YJ Capital Inc.	200	100.0	Venture capital business
63 other consolidated subsidiaries	-	-	-

Equity-method affiliates

Name	Common stock (millions of yen)	Percentage of voting rights (%)	Main business
BOOKOFF CORPORATION LIMITED*3,*7	3,652	15.1	Reuse business
30 other affiliates	-	-	-

Other associated enterprises

Name	Common stock	Parent company ownership (%)	Main business
SoftBank Group International GK	(millions of yen) 24	36.4	Holding company
Altaba Inc.*8	(Thousands of U.S. dollars) 8,728,669	35.6	Investment company

*1 Although its voting rights ownership ratio is less than 50%, SoftBank Group Corp. is our parent company based on control criteria.

*2 The figure in parentheses represents SoftBank Group Corp.'s indirect ownership in Yahoo Japan Corporation.

*3 Companies that file annual securities reports (Yuho)

*4 Specified subsidiaries

*5 Although our voting rights ownership ratio is less than 50%, we consider ASKUL Corporation and eBOOK Initiative Japan Co., Ltd. to be consolidated subsidiaries because we essentially control them.

*6 Although the ratio of ASKUL Corporation's sales revenue (excluding consolidated intersegment sales) to consolidated sales revenue exceeds 10%, this consolidated subsidiary files annual securities reports (Yuho). Therefore, major P/L information is omitted.

*7 Although our voting rights ownership ratio is less than 20%, we consider BOOKOFF CORPORATION LIMITED to be an equity-method affiliate owing to our substantial influence.

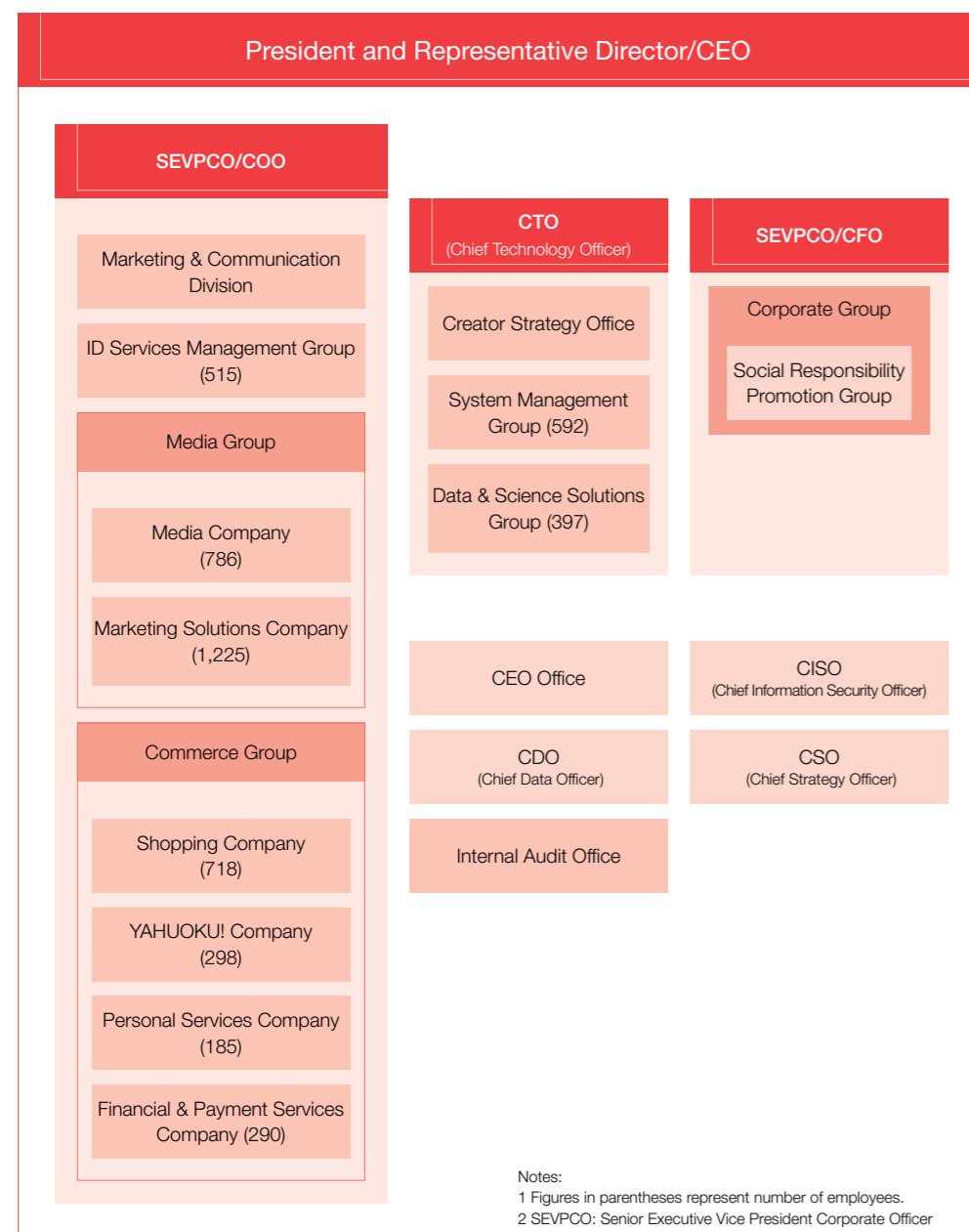
*8 The amount for common stock represents paid-in capital listed on the FORM N-CSR that was submitted by Altaba Inc. to the U.S. Securities and Exchange Commission.

Related business segments

■ Media Business ■ Commerce Business ■ Others

Organization Chart of Yahoo Japan Corporation (Non-consolidated basis)

(As of March 31, 2018)



Corporate Information/Shareholders' Information

(As of March 31, 2018)

Yahoo Japan Corporation

Headquarters

Kioi Tower
 1-3 Kioicho, Chiyoda-ku
 Tokyo 102-8282, Japan

Founded

January 31, 1996

Common Stock

¥8,737 million

Number of Employees

6,330
 12,244 (consolidated)

Shares of Common Stock

Authorized shares: 24,160,000,000 shares
 Shares outstanding: 5,696,866,300 shares
 (Treasury stock: 2,818,585 shares)
 Number of shareholders: 109,462

Share Listing

The First Section of the Tokyo Stock Exchange
 (listed on October 28, 2003)

Securities Code

4689

Transfer Agent

Mitsubishi UFJ Trust and Banking Corporation

Number of Shares Outstanding

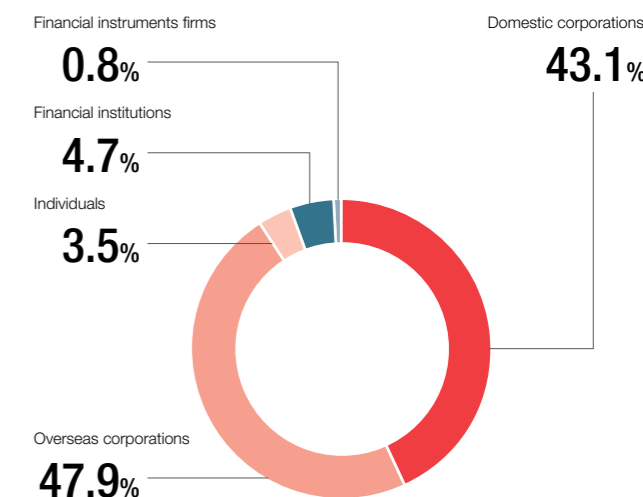
Date	Action	Number of shares outstanding
1/31/96	Establishment of the Company	4,000.00
9/6/97	Rights offering	5,800.00
11/4/97	Public offering	6,775.00
3/6/99	Public offering at market price	6,900.00
5/20/99	2-for-1 stock split	13,822.00
11/19/99	2-for-1 stock split	27,826.00
3/1/00	New stock issuance at merger	28,954.15
5/19/00	2-for-1 stock split	57,940.30
9/1/00	New stock issuance at merger	58,167.50
11/20/00	2-for-1 stock split	116,917.00
5/20/02	2-for-1 stock split	235,063.60
11/20/02	2-for-1 stock split	471,059.04
5/20/03	2-for-1 stock split	942,118.08
11/20/03	2-for-1 stock split	1,884,923.16
5/20/04	2-for-1 stock split	3,772,188.32
11/19/04	2-for-1 stock split	7,546,426.64
5/20/05	2-for-1 stock split	15,100,808.28
11/18/05	2-for-1 stock split	30,209,708.56

Major Shareholders

Name	Shareholding	Percent of total shares issued*
SoftBank Group International GK	2,071,926,400	36.4
ALTABA INC.- DAWA CM SINGAPORE LTD	2,025,923,000	35.6
SBBM Corporation	373,560,900	6.6
STATE STREET BANK AND TRUST COMPANY	118,966,103	2.1
Japan Trustee Services Bank, Ltd. (Trust Account)	61,518,300	1.1
The Master Trust Bank of Japan, Ltd. (Trust Account)	50,571,900	0.9
CHASE MANHATTAN BANK GTS CLIENTS ACCOUNT ESCROW	41,861,650	0.7
JP MORGAN CHASE BANK 380634	35,622,289	0.6
STATE STREET LONDON CARE OF STATE STREET BANK AND TRUST, BOSTON SSBTC A/C UK LONDON BRANCH CLIENTS-UNITED KINGDOM	34,800,796	0.6
Japan Trustee Services Bank, Ltd. (Trust Account #5)	27,035,600	0.5

* Excluding treasury stock of 2,818,585 shares

Breakdown of Shares Outstanding, by Shareholder Type



Date	Action	Number of shares outstanding
4/1/06	2-for-1 stock split	60,452,137.12
8/8/08	Retirement of treasury stock	59,284,577.68
12/30/08	Retirement of treasury stock	59,290,736.00
3/31/09	Retirement of treasury stock	58,107,980.00
3/31/10	Exercise of stock option	58,118,909.00
3/31/11	Exercise of stock option	58,177,294.00
3/31/12	Exercise of stock option	58,184,240.00
3/31/13	Retirement of treasury stock	57,510,554.00
10/1/13	100-for-1 stock split	5,751,839,700
3/31/14	Retirement of treasury stock	5,694,900,600
3/31/15	Exercise of stock option	5,694,945,000
3/31/16	Exercise of stock option	5,695,291,400
3/31/17	Exercise of stock option	5,695,577,600
7/20/17	Issuance of new shares as restricted stock compensation	5,696,382,600
3/31/18	Exercise of stock option	5,696,866,300

Note: All new stock issuances have been made at fair value.