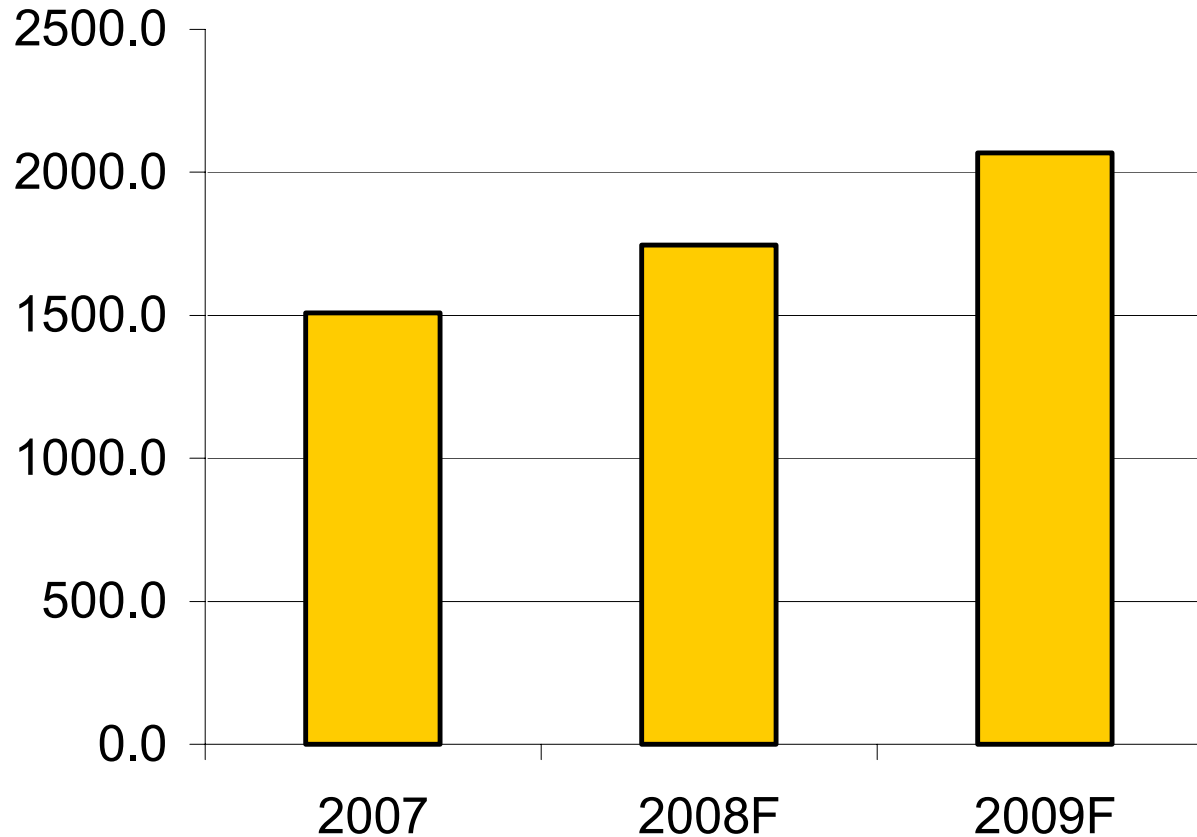


# China Music Overview

WILLIAM BAO BEAN  
SOFTBANK CHINA & INDIA HOLDINGS

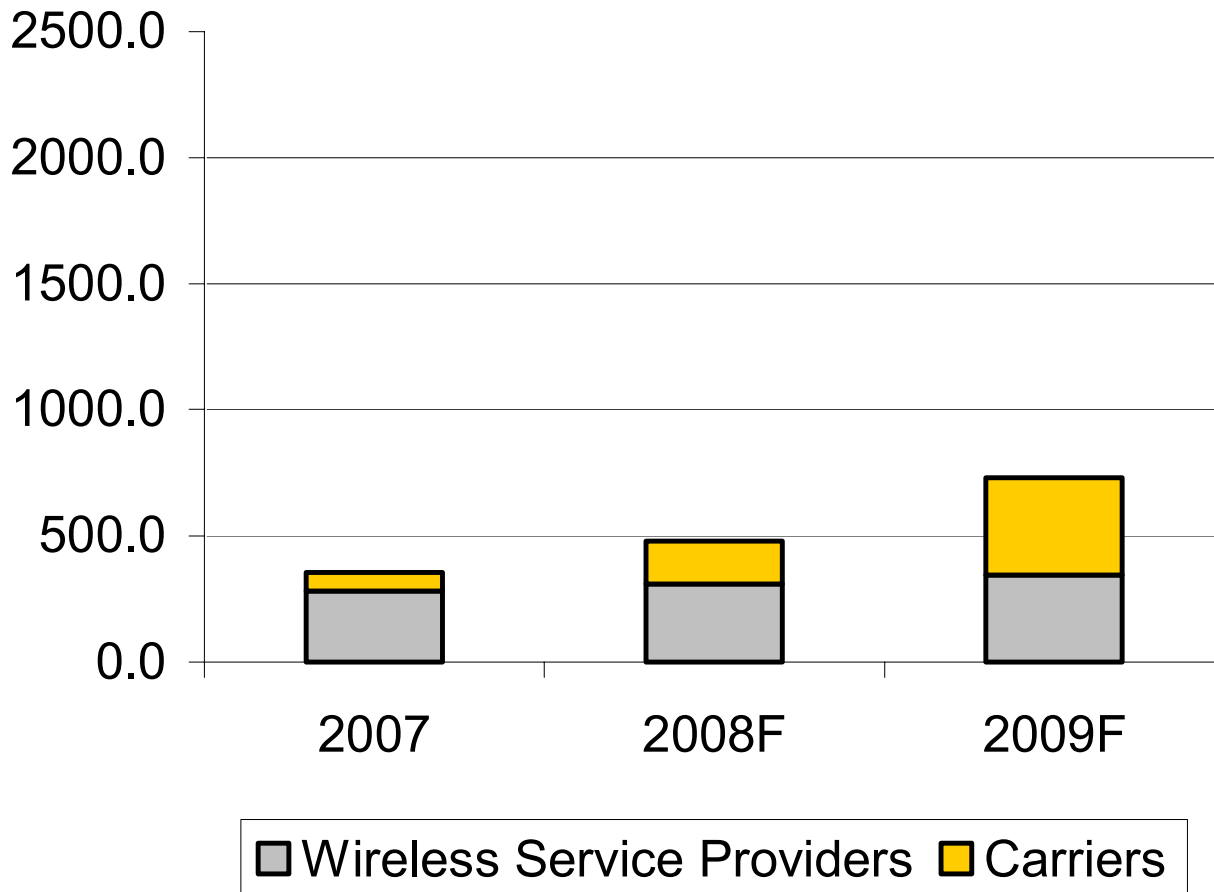
June 2008

# China total end user spend on mobile music



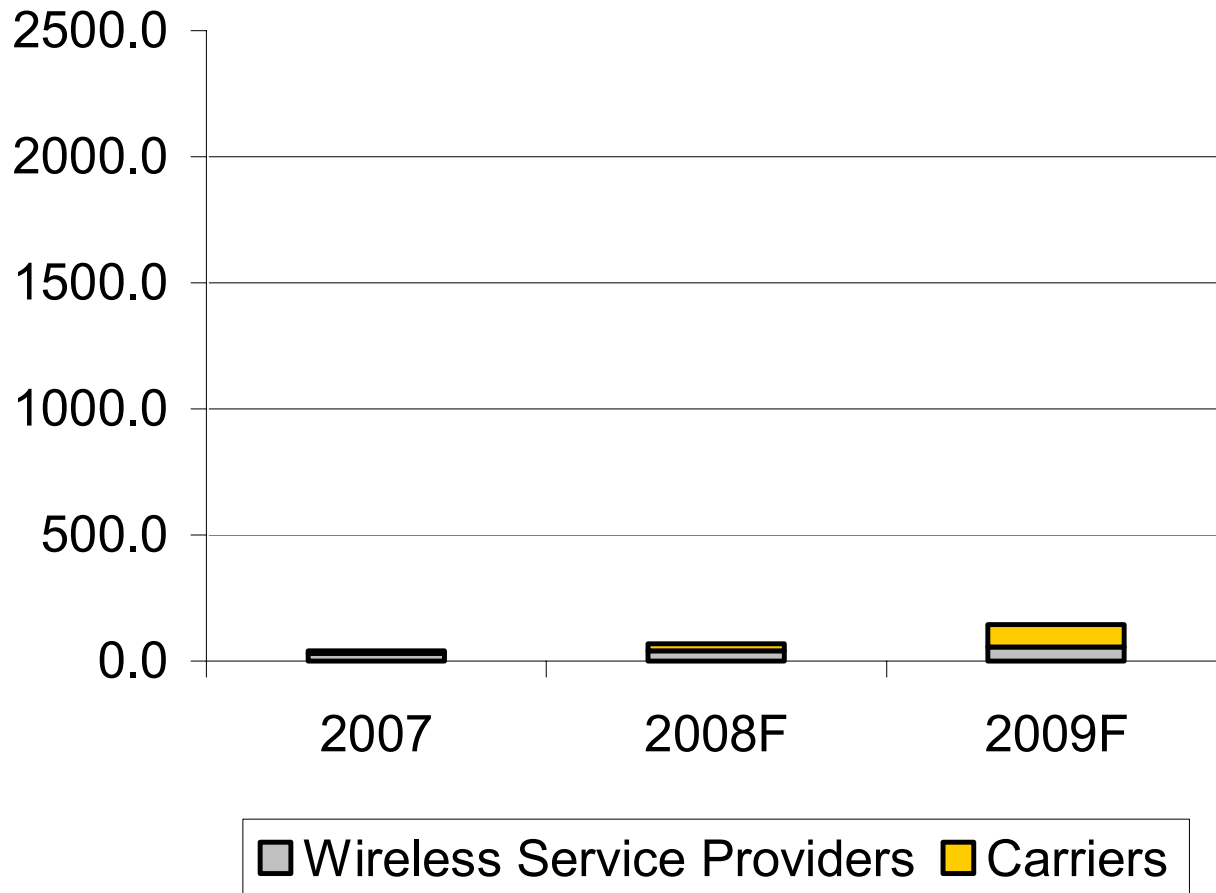
Source: SBCI, Company reports Unit: US\$m

# SP and carrier ex-net sales on mobile music



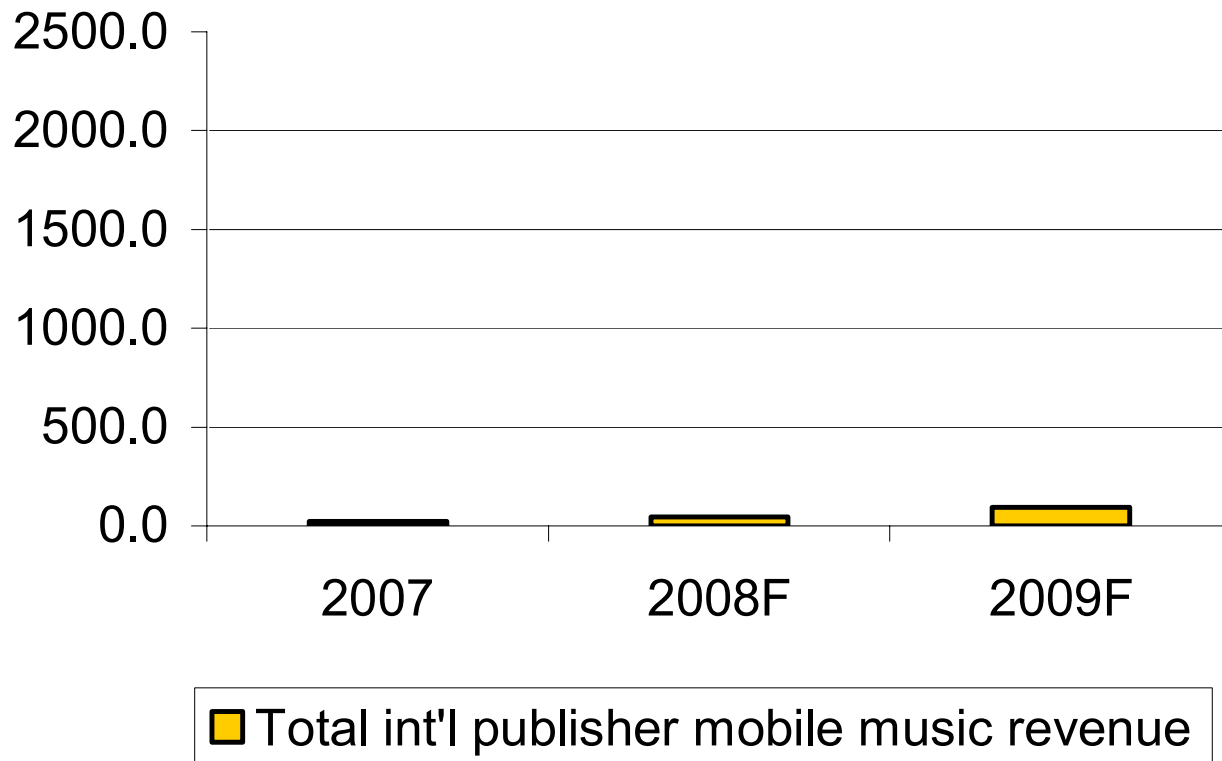
Source: SBCI, Company reports Unit: US\$m

# Label mobile sales from SP and carriers



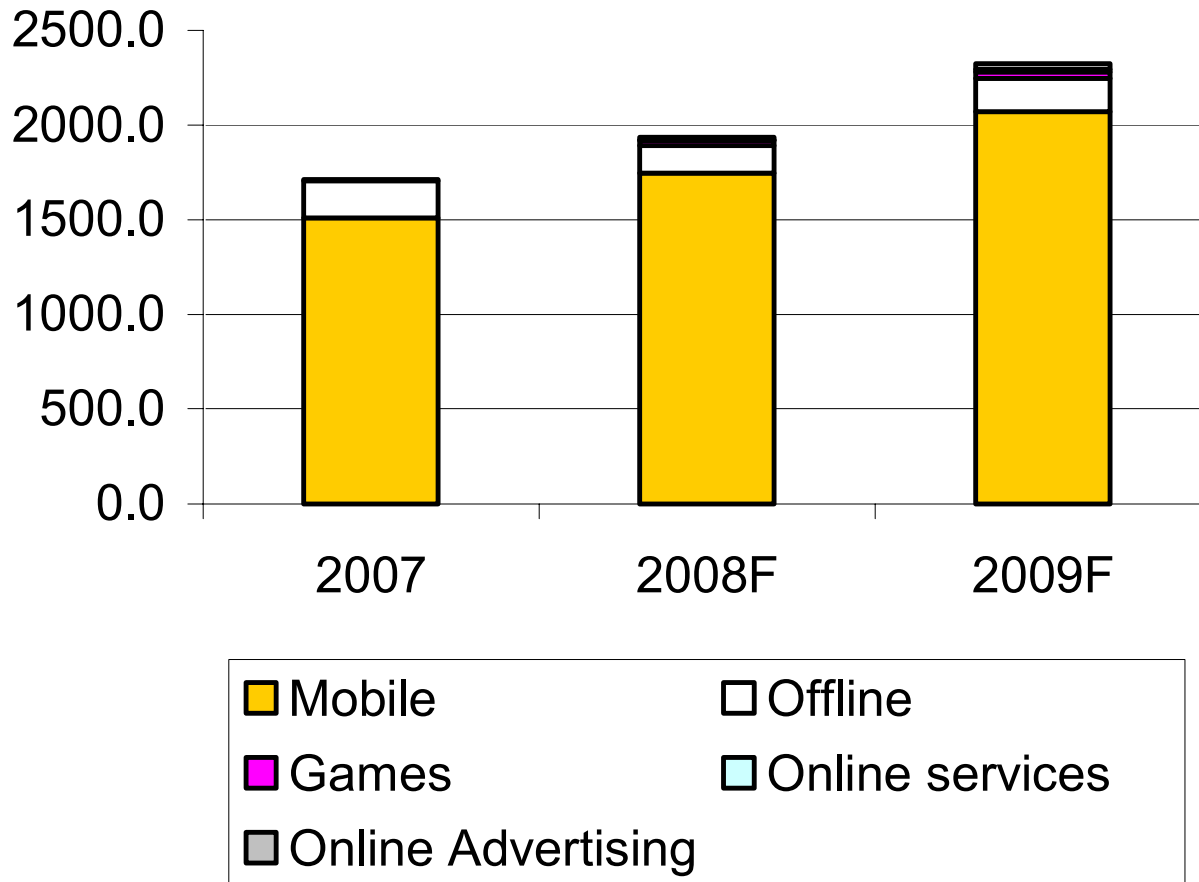
Source: SBCI, Company reports Unit: US\$m

# Int'l label mobile sales from SPs and carriers



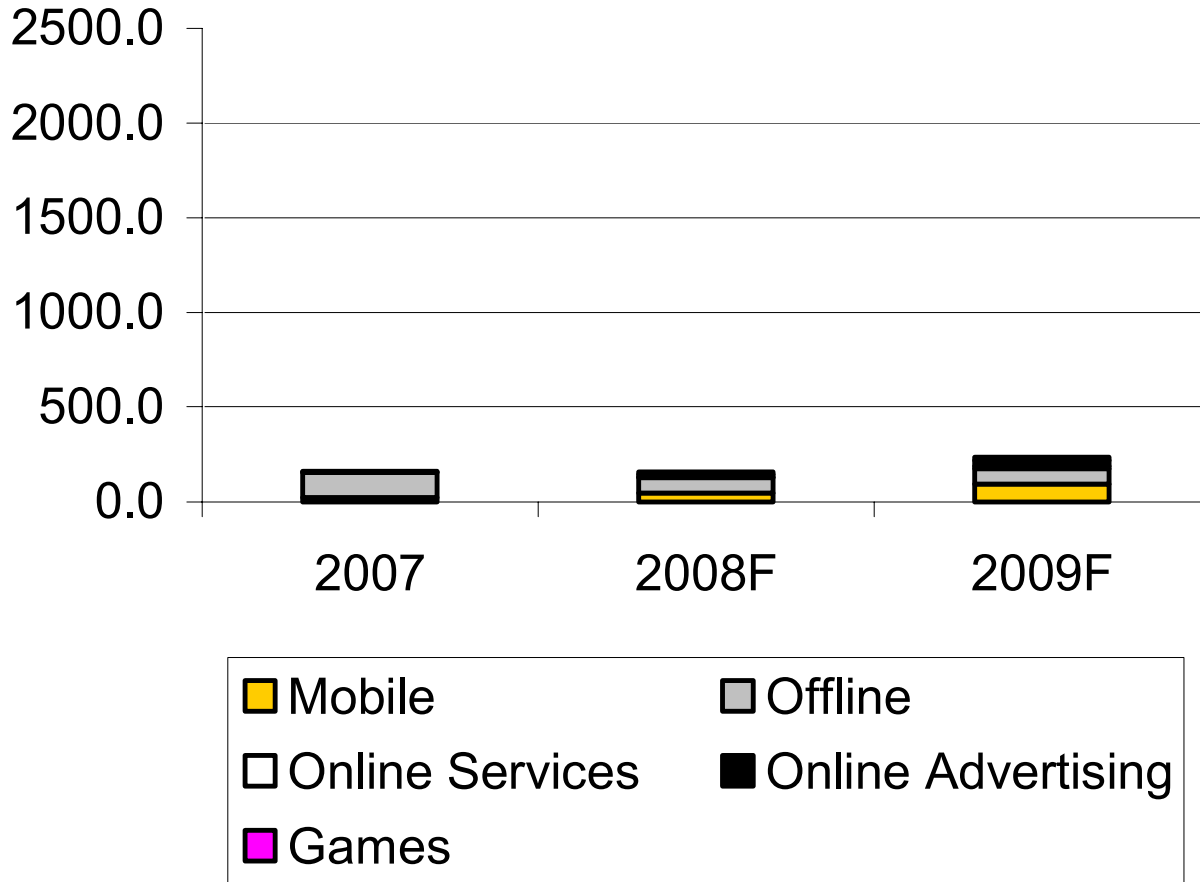
Source: SBCI, Company reports Unit: US\$m

# China total end user spend on music



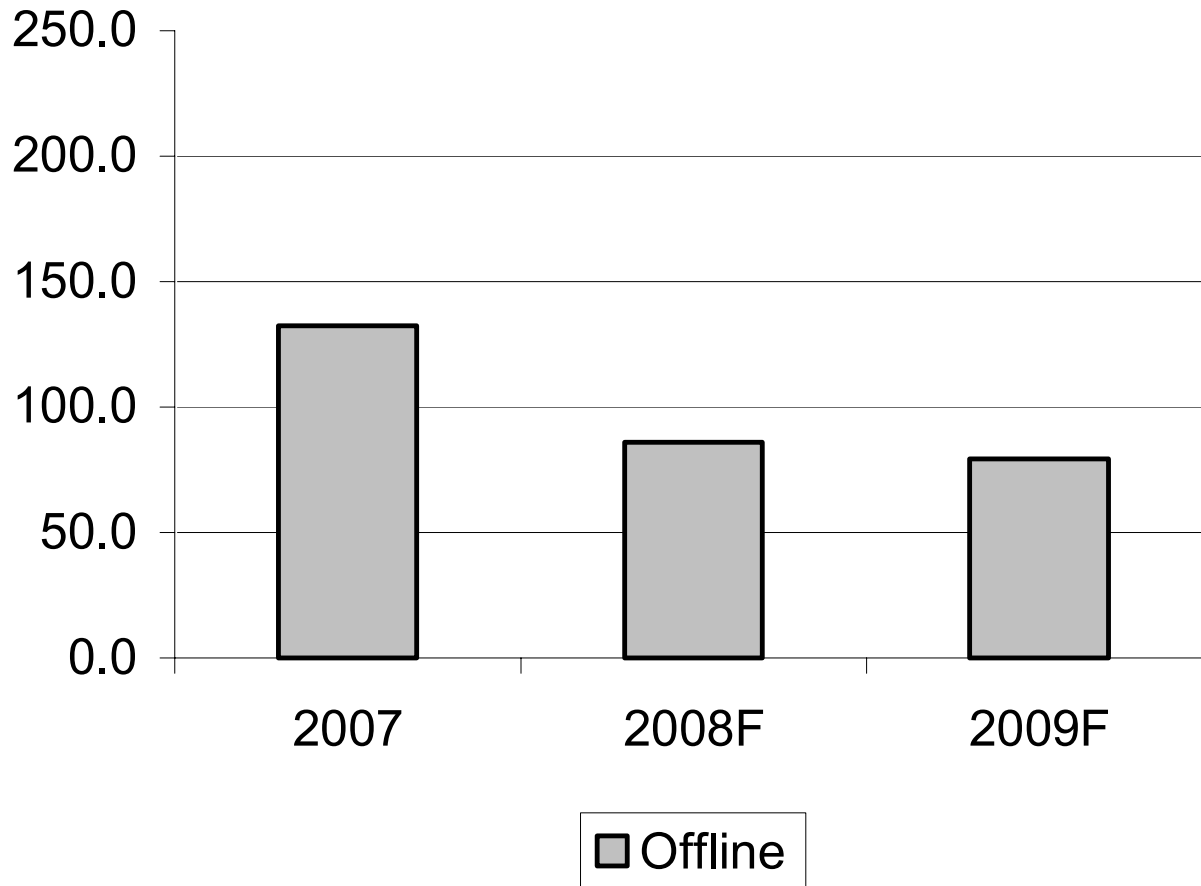
Source: SBCI, Company reports Unit: US\$m

# China int'l label music sales



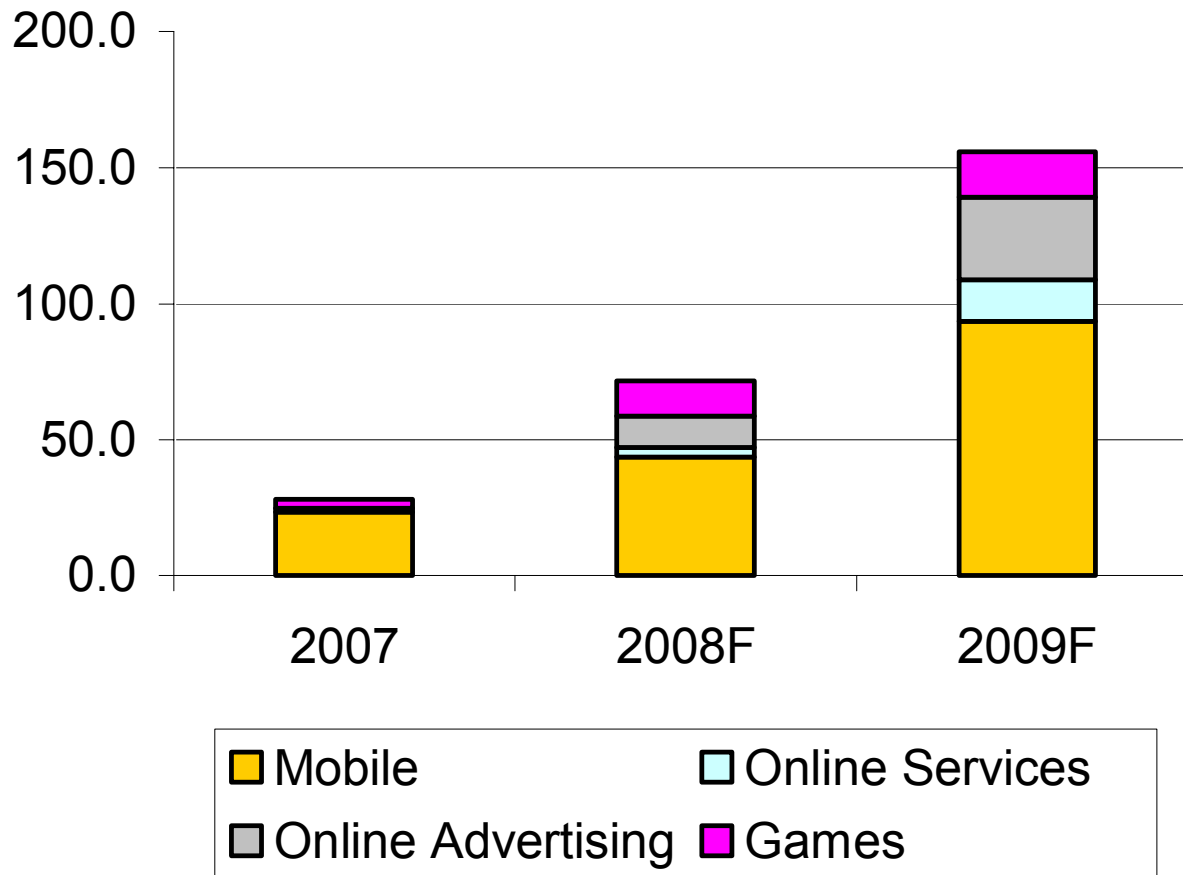
Source: SBCI, Company reports Unit: US\$m

# China offline physical music spend



Source: SBCI, Company reports Unit: US\$m

# China int'l label sales ex-mobile & offline



Source: SBCI, Company reports

Unit: US\$m

# China music model

	<b>2007</b>	<b>2008F</b>	<b>2009F</b>
<b>Total end-user music spend</b>	<b>1713.7</b>	<b>1933.7</b>	<b>2323.8</b>
<b>Total end-user mobile music spend</b>	1509.4	1745.6	2068.2
<b>Offline end-user music spend</b>	196.0	147.0	176.4
<b>Games licensing</b>	7.0	26.0	33.5
<b>Online services fees</b>	1.3	3.5	15.2
<b>Online advertising</b>	0.0	11.6	30.4

Unit: US\$m

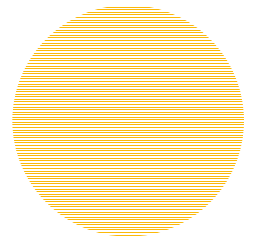
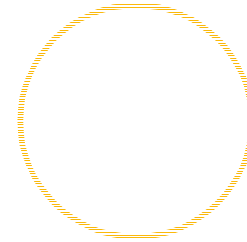
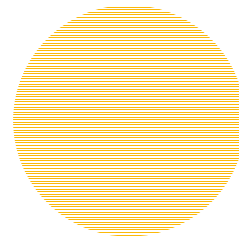
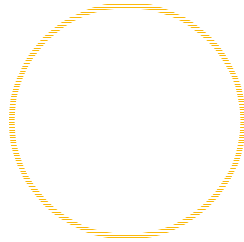
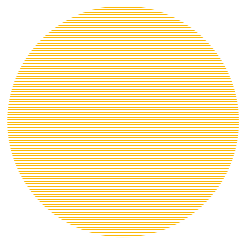
- Nothing really changed on carrier side
- Carrier competition and 3G should shake things up but only gradually
- Online gaming
- Online services
- Online advertising

Source: SBCI, Company reports

# NBA Jam



Source: NBA/Getty Images



**Thank You!**

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