SONY

FY2024 Consolidated Financial Results

(Fiscal year ended March 31, 2025)

May 14, 2025

Sony Group Corporation

Please be aware that, in the following remarks, statements made with respect to Sony's current plans, estimates, strategies and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of Sony. These statements are based on management's assumptions in light of the information currently available to it, and, therefore, you should not place undue reliance on them.

Sony cautions you that a number of important factors could cause actual results to differ materially from those discussed in the forward-looking statements.

For additional information as to risks and uncertainties, as well as other factors that could cause actual results to differ, please refer to today's press release, which can be accessed by visiting www.sony.com/en/SonyInfo/IR.

- **FY2024 Consolidated Financial Results and FY2025 Consolidated Results Forecast**
- **Progress of 5th Mid-Range Plan Financial Targets**

- From now, Tao and Yamada will explain the content shown here.

FY2024 Consolidated Results

(Bln Yen)

	Sony without Financial Services			Consolidated		
	FY23	FY24	Change	FY23	FY24	Change
Sales*1	11,265.0	**12,043.9**	+778.9 (+7%)	13,020.8	**12,957.1**	-63.7 (-0%)
Operating income	1,035.3	**1,276.6**	+241.4 (+23%)	1,208.8	**1,407.2**	+198.3 (+16%)
Operating income margin	9.2%	**10.6%**	+1.4 pts	9.3%	**10.9%**	+1.6 pts
Income before income taxes	1,145.1	**1,343.2**	+198.0 (+17%)	1,268.7	**1,473.7**	+205.1 (+16%)
Net income attributable to Sony Group Corporation's stockholders	896.6	**1,067.4**	+170.8 (+19%)	970.6	**1,141.6**	+171.0 (+18%)
Net income attributable to Sony Group Corporation's stockholders per share of common stock (diluted)*2	145.17 yen	**175.70 yen**	+30.53 yen	157.14 yen	**187.92 yen**	+30.78 yen
Adjusted OIBDA*3	1,644.6	**1,938.9**	+294.3 (+18%)	1,826.1	**2,096.8**	+270.7 (+15%)
Adjusted EBITDA*3	1,686.5	**1,917.6**	+231.1 (+14%)	1,818.0	**2,075.6**	+257.6 (+14%)
Operating Cash Flow	1,177.8	**1,972.4**	+794.6 (+67%)			
Average Rate						
1 US dollar	144.4 yen	**152.5 yen**				
1 Euro	156.6 yen	**163.6 yen**				

	Dividend per Share*2			
	Interim	Year-end	**Total**	Change
Before stock split	50 yen	50 yen	**100 yen**	+15 yen
After stock split	10 yen	10 yen	**20 yen**	+3 yen

Adjusted OIBDA, Adjusted EBITDA and figures for Sony without Financial Services are not measures in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards"). However, Sony Group Corporation and its consolidated subsidiaries ("Sony") believes that these disclosures may be useful information to investors.
For formulas for Adjusted OIBDA and Adjusted EBITDA, see page 30. For their reconciliations, see "Supplemental Information for the Consolidated Financial Results for the Fourth Quarter Ended March 31, 2025" (applies to all following pages).
*1 "Sales" is used to mean "sales and financial services revenue" in accordance with IFRS Accounting Standards (applies to all following pages).
*2 Sony conducted a five-for-one stock split of its common stock effective October 1, 2024, with a record date of September 30, 2024. The above figures for Net income attributable to Sony Group Corporation's stockholders per share of common stock (diluted) are calculated based on the assumption that the stock split was conducted at the beginning of FY23 (applies to all following pages). In addition, the above year-end dividends per share (planned) represent the amounts after and before the stock split, respectively.
*3 The differences between Adjusted EBITDA and Adjusted OIBDA on a consolidated basis represent financial income and financial expenses (excluding interest expenses, net, and gains on revaluation of equity instruments, net). Adjusted EBITDA by segment is not calculated and disclosed because Sony does not include financial income and financial expenses in its performance evaluations by segment, mainly due to the fact that Sony manages its foreign exchange exposure centrally and globally, except for the Financial Services segment (applies to all following pages).

- Consolidated sales excluding the Financial Services segment for FY24 were 12 trillion 43.9 billion yen and operating income was 1 trillion 276.6 billion yen, both record highs.

- Operating cash flow was 1 trillion 972.4 billion yen primarily due to an improvement compared to the previous fiscal year ("year-on-year") in the working capital of the G&NS and I&SS segments.

- Consolidated sales including the Financial Services segment were 12 trillion 957.1 billion yen, operating income was 1 trillion 407.2 billion yen, and net income was 1 trillion 141.6 billion yen.

FY2024 Results by Segment

(Bln Yen)

		FY23	FY24	Change	FX Impact
Game & Network Services (G&NS)	Sales	4,267.7	**4,670.0**	+402.3	+170.0
	Operating income	290.2	**414.8**	+124.6	+0.2
Music	Sales	1,619.0	**1,842.6**	+223.6	+73.8
	Operating income	301.7	**357.3**	+55.6	
Pictures	Sales	1,493.1	**1,505.9**	+12.9	+71.2
	Operating income	117.7	**117.3**	-0.4	
Entertainment, Technology & Services (ET&S)	Sales	2,453.7	**2,409.3**	-44.4	+78.9
	Operating income	187.4	**190.9**	+3.5	+12.3
Imaging & Sensing Solutions (I&SS)	Sales	1,602.7	**1,799.0**	+196.3	+95.9
	Operating income	193.5	**261.1**	+67.6	+63.4
All Other	Sales	89.4	**96.3**	+7.0	
	Operating income	1.6	**-18.0**	-19.6	
Corporate and elimination	Sales	-274.8	**-297.5**	-22.8	
	Operating income	-56.8	**-46.8**	+10.0	
Sony without Financial Services*	Sales	11,265.0	**12,043.9**	+778.9	
	Operating income	1,035.3	**1,276.6**	+241.4	
Financial Services*	Revenue	1,770.0	**931.4**	-838.6	
	Operating income	173.6	**130.5**	-43.0	
Consolidated total*	Sales	13,020.8	**12,957.1**	-63.7	
	Operating income	1,208.8	**1,407.2**	+198.3	

Sales in each business segment represent sales and revenue recorded before intersegment transactions are eliminated (applies to all following pages). Operating income in each business segment represents operating income recorded before intersegment transactions are eliminated and excludes unallocated corporate expenses (applies to all following pages).

Figures for Sony without Financial Services are not measures in accordance with IFRS Accounting Standards. However, Sony believes that these disclosures may be useful information to investors.

* Transactions between the Financial Services segment and Sony without Financial Services are included in those respective figures but are eliminated in the consolidated figures. Because such eliminations are included in Corporate and elimination in full in the above chart, the figures for Sony without Financial Services differ from the sum of the figures for all segments excluding the Financial Services segment (applies to all following pages).

- The results by segment for FY24 are shown here.

Changes in Disclosure Classification of Consolidated Results

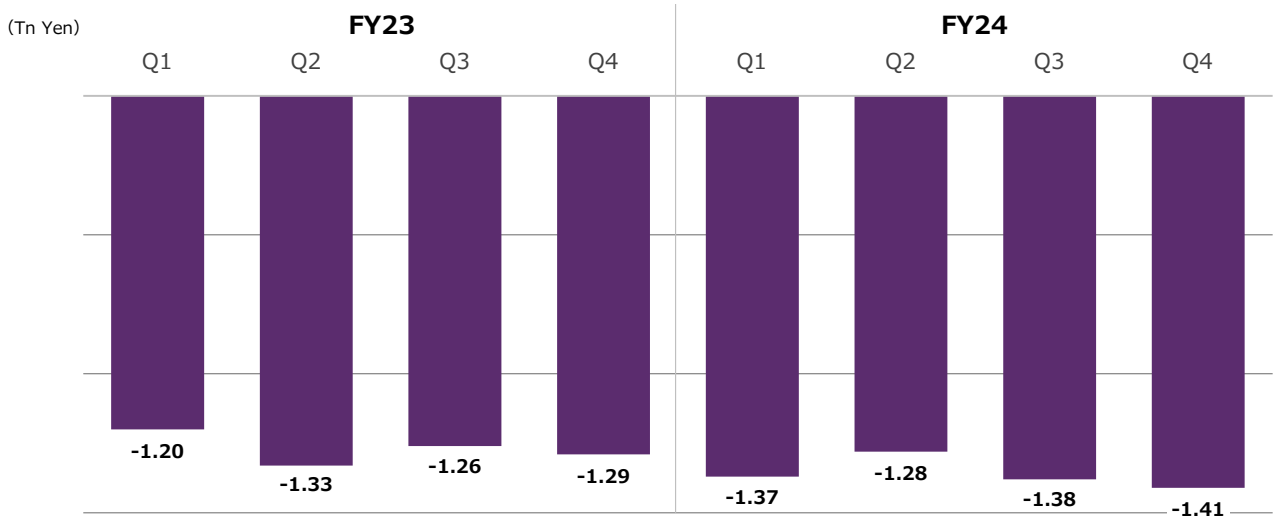
Financial Services Business Results

Before the Execution of the Spin-off:	Classified as a **Discontinued Operation**
After the Execution of the Spin-off:	Recorded in Operating Income or Loss of Continuing Operations under the **Equity Method**

The full-year results forecast will be disclosed
on a continuing operations basis only

- Today, at a meeting of our Board of Directors, we approved the plan for the execution of the partial spin-off of our Financial Services business ("Spin-off").
- Pursuant to this approval, the financial results of the Financial Services business during the current fiscal year until the execution of the Spin-off will be classified as a discontinued operation in our consolidated financial statements.
- At the time of the execution of the Spin-off in October, an accounting treatment will be carried out to exclude the Financial Services business from consolidation, and the assets and liabilities of the Financial Services business will be separated from the consolidated statements of financial position. After the execution of the Spin-off, the profit or loss of the Financial Services business will be recorded as operating income or loss in continuing operations in accordance with the equity method.
- In light of this, the results forecast for FY25 will be presented for continuing operations only, and the results forecast for Sony Financial Group ("Sony FG") will be disclosed at our earnings announcement before the execution of the Spin-off and at Sony FG's earnings announcement after the execution of the Spin-off.

Historical Trend of "Accumulated Other Comprehensive Income" in the Financial Services Business



■ The amount of Accumulated Other Comprehensive Income is **expected to continue to fluctuate to a degree**, and an **accounting loss is anticipated to be recorded in the discontinued operation**, depending on the actual amount of Accumulated Other Comprehensive Income recognized upon the execution of the Spin-off.

- As we announced in our disclosure regarding the start of preparations for the Spin-off in February of last year, at the time of the deconsolidation of the Financial Services business, we plan to carry out an accounting treatment in accordance with International Financial Reporting Standards to transfer in one lump sum the accumulated other comprehensive income of the Financial Services business recorded in the equity section of the consolidated statements of financial position to the profit and loss of the discontinued operation.

- Accumulated other comprehensive income for the Financial Services business as of the end of the past 8 quarters has been trending as shown on this slide. Although it is expected to fluctuate to a certain degree going forward, an accounting loss is expected to be recorded in the discontinued operation based on the amount recorded at the time of the Spin-off.

Reclassification of "Accumulated Other Comprehensive Income" in the Financial Services Business

As a result of the reclassification upon the execution of the Spin-off:

1. **There will be no reduction in total equity**
2. **There will be no impact on the profit or loss of continuing operations, or on cash flows**

An accounting loss for the discontinued operation

is expected to be recorded.

This reclassification is a consolidated accounting treatment by Sony in accordance with the deconsolidation of the Financial Services business and **will not impact the consolidated financial statements of SFGI.**

- This accounting treatment is merely a transfer between line-items in the equity section of the consolidated statements of financial position, does not impair total equity, and has no impact on the profit or loss of the continuing operations or our cash flow.
- Moreover, this transfer is an accounting treatment pertaining to consolidated Sony that results from the deconsolidation of the Financial Services business and has no impact on the consolidated financial position of Sony FG.
- For more details, please refer to the explanatory materials regarding the Spin-off disclosed today.
  (URL: https://www.sony.com/en/SonyInfo/IR/library/SFG_pso/presentation_E.pdf)

FY2025 Results Forecast for Continuing Operations

(Bln Yen)

		FY24	FY25 FCT		Change from FY24
Continuing Operations*1	Sales	12,043.9	Before tariff impact*2	**11,700**	-343.9 (-3%)
	Operating income	1,276.6		**1,380**	+103.4 (+8%)
	(Estimated tariff impact on operating income*2)	–		**-100**	–
	Operating income	1,276.6	After tariff impact*2	**1,280**	+3.4 (+0%)
	Operating income margin	10.6%		**10.9%**	+0.3 pts
	Income before income taxes	1,343.2		**1,280**	-63.2 (-5%)
	Net income attributable to Sony Group Corporation's stockholders	1,067.4		**930**	-137.4 (-13%)
	Operating Cash Flow	1,972.4		**1,240**	-732.4 (-37%)

Average Rate	Actual・Average	**Assumption**
1 US dollar	152.5 yen	**Approx. 143 yen**
1 Euro	163.6 yen	**Approx. 153 yen**

Dividend per Share (Planned)*3			
Interim	Year-end	**Total**	Change
12.5 yen	12.5 yen	25 yen	+5 yen

- We are responding quickly to the additional U.S. tariffs that have already been implemented and are considering responses to multiple possible future scenarios.
- We currently expect to be able to manage the impact on the profitability to approximately 100 billion yen, or less than 10% of the operating income forecast.

*1 From Q1 FY25, the Financial Services business will be classified as a discontinued operation and presented separately from continuing operations, comprised of Sony's businesses excluding the Financial Services business. Therefore, the above results forecast for FY25 represents the forecast for continuing operations. Although the results for FY24, the comparative period, will be restated to conform to the classification of continuing operations and the discontinued operation in accordance with IFRS Accounting Standards from Q1 FY25, the results on such restated basis are currently undetermined. Therefore, the above FY24 results represent the results for Sony without Financial Services for the relevant period. Sony has not included the share of profit (loss) of investments accounted for using the equity method in SFGI after the Spin-off in the above results forecast for FY25, and does not disclose forecasts for the discontinued operation or for Sony's consolidated results for FY25 (applies to all following pages).

*2 The above tariff impact is the estimated impact on the forecast for operating income of the continuing operations from the series of changes in U.S. tariff policy at this time. The estimated impact is calculated based on the assumptions that the reciprocal tariff rates announced on April 2, 2025 will be applied after the end of the temporary suspension announced on April 9, and that other tariffs will remain unchanged from the end of April. The impact of the partial removal and temporary suspension of the additional and reciprocal tariffs on China by the United States announced on May 12 is not included in the assumptions used for estimating the relevant impact. The actual impact could vary significantly from this estimation if future tariff policy or other factors are changed (applies to all following pages).

*3 The above dividend forecast for FY25 does not include the dividends in kind of the shares of SFGI from the Spin-off. In addition, Sony conducted a five-for-one stock split of its common stock effective October 1, 2024, with a record date of September 30, 2024. The above dividends per share (planned) represent the amounts after the stock split.

Figures for Sony without Financial Services are not measures in accordance with IFRS Accounting Standards. However, Sony believes that these disclosures may be useful information to investors.

- Now, I will explain our full-year results forecast for the continuing operations for FY25.
- The full-year results forecast is sales of 11 trillion 700 billion yen and operating income of 1 trillion 380 billion yen, before reflecting the impact of any additional U.S. tariffs.

Impact of U.S. Tariff Policy

- Stockpiling strategic inventory in the U.S.
- Adjusting product shipment allocations on a global basis
- Raising market prices on certain products with an eye on the market situation

Expecting to manage the impact on operating income in FY25 to less than 10% of the forecast for operating income, excluding the impact of the tariffs*

* The above tariff impact is the estimated impact on the forecast for operating income of the continuing operations from the series of changes in U.S. tariff policy at this time. The estimated impact is calculated based on the assumptions that the reciprocal tariff rates announced on April 2, 2025 will be applied after the end of the temporary suspension announced on April 9, and that other tariffs will remain unchanged from the end of April. The impact of the partial removal and temporary suspension of the additional and reciprocal tariffs on China by the United States announced on May 12 is not included in the assumptions used for estimating the relevant impact.

- Now I will explain the impact of U.S. tariff policy.
- The situation surrounding additional U.S. tariffs is changing daily, and the future is uncertain, but the G&NS, ET&S and I&SS segments, which are currently expected to be impacted, are responding quickly to the additional tariffs that have already been implemented and are considering responses to multiple possible future scenarios.
- Under the tariff rates we assumed, we expect to be able to manage the impact on the profitability of our continuing operations this fiscal year to approximately 100 billion yen, or less than 10% of the operating income forecast we just showed, by stockpiling strategic inventory in the U.S., adjusting product shipment allocations on a global basis, raising prices on certain products with an eye on market trends and other means.
- We plan to continue to closely monitor the situation and take appropriate measures, and we expect to provide an update on the impact on our financial results at our first quarter earnings announcement in early August.

FY2025 Results Forecast for Continuing Operations

(Bln Yen)

		FY24	FY25 FCT		Change from FY24
Continuing Operations*1	Sales	12,043.9	Before tariff impact*2	11,700	-343.9 (-3%)
	Operating income	1,276.6		1,380	+103.4 (+8%)
	(Estimated tariff impact on operating income*2)	–		-100	–
	Operating income	1,276.6	After tariff impact*2	1,280	+3.4 (+0%)
	Operating income margin	10.6%		10.9%	+0.3 pts
	Income before income taxes	1,343.2		1,280	-63.2 (-5%)
	Net income attributable to Sony Group Corporation's stockholders	1,067.4		930	-137.4 (-13%)
	Operating Cash Flow	1,972.4		1,240	-732.4 (-37%)

Average Rate	Actual・Average	Assumption
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Dividend per Share (Planned)*3			
Interim	Year-end	Total	Change
12.5 yen	12.5 yen	25 yen	+5 yen

- We are responding quickly to the additional U.S. tariffs that have already been implemented and are considering responses to multiple possible future scenarios.
- We currently expect to be able to manage the impact on the profitability to approximately 100 billion yen, or less than 10% of the operating income forecast.

*1 From Q1 FY25, the Financial Services business will be classified as a discontinued operation and presented separately from continuing operations, comprised of Sony's businesses excluding the Financial Services business. Therefore, the above results forecast for FY25 represents the forecast for continuing operations. Although the results for FY24, the comparative period, will be restated to conform to the classification of continuing operations and the discontinued operation in accordance with IFRS Accounting Standards from Q1 FY25, the results on such restated basis are currently undetermined. Therefore, the above FY24 results represent the results for Sony without Financial Services for the relevant period. Sony has not included the share of profit (loss) of investments accounted for using the equity method in SFGI after the Spin-off in the above results forecast for FY25, and does not disclose forecasts for the discontinued operation or for Sony's consolidated results for FY25 (applies to all following pages).

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*3 The above dividend forecast for FY25 does not include the dividends in kind of the shares of SFGI from the Spin-off. In addition, Sony conducted a five-for-one stock split of its common stock effective October 1, 2024, with a record date of September 30, 2024. The above dividends per share (planned) represent the amounts after the stock split.

Figures for Sony without Financial Services are not measures in accordance with IFRS Accounting Standards. However, Sony believes that these disclosures may be useful information to investors.

- The FY25 forecast for operating income of continuing operations incorporating this impact is flat year-on-year at 1 trillion 280 billion yen, while net income is expected to decrease 13% to 930 billion yen, primarily because the valuation gains on equity securities and the decrease in tax expenses we recorded in the previous fiscal year will not recur.

- Our forecast for operating cash flow is 1 trillion 240 billion yen primarily due to a normalization of working capital in G&NS resulting from a significant improvement in the previous fiscal year and an expected increase in motion picture production costs.

FY2025 Results Forecast by Segment

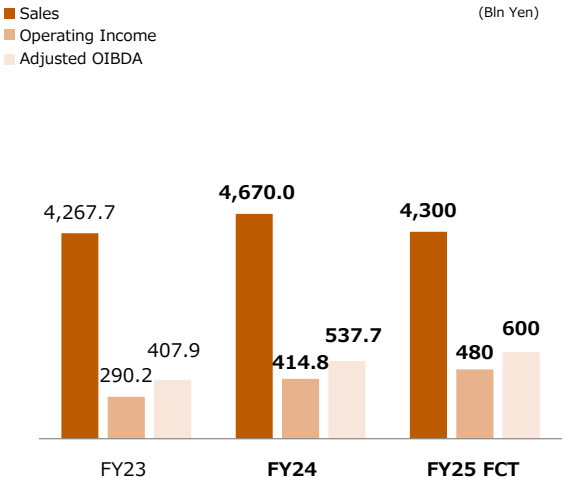
(Bln Yen)

			FY24	FY25 FCT		Change from FY24
	Game & Network Services (G&NS)	Sales	4,670.0	Before tariff impact	**4,300**	-370.0
		Operating income	414.8		**480**	+65.2
	Music	Sales	1,842.6		**1,850**	+7.4
		Operating income	357.3		**355**	-2.3
	Pictures	Sales	1,505.9		**1,500**	-5.9
		Operating income	117.3		**125**	+7.7
	Entertainment, Technology & Services (ET&S)	Sales	2,409.3		**2,280**	-129.3
		Operating income	190.9		**180**	-10.9
	Imaging & Sensing Solutions (I&SS)	Sales	1,799.0		**1,960**	+161.0
		Operating income	261.1		**280**	+18.9
	All Other, Corporate and elimination	Operating income	-64.8		**-40**	+24.8
	Continuing Operations (Before tariff impact)	Sales	12,043.9		**11,700**	-343.9
		Operating income	1,276.6		**1,380**	+103.4
	Estimated tariff impact on operating income	Operating income	–	After tariff impact	**△100**	–
	Continuing Operations (After tariff impact)	Operating income	1,276.6		**1,280**	+3.4

- The forecasts for each segment are shown here.
- Now I will move on to provide an overview of each business.

Game & Network Services Segment (G&NS Segment)

Sales, Operating Income and Adjusted OIBDA



FY2024 (year-on-year)

- Sales: 402.3 bln yen (9%) increase (FX Impact: +170.0 bln yen)
  - ·(+) Increase in sales of non-first-party game software titles including add-on content
  - ·(+) Impact of foreign exchange rates
  - ·(+) Increase in sales from network services
  - ·(−) Decrease in sales of hardware due to a decrease in unit sales
  - ·(−) Decrease in sales of first-party game software titles
- OI: 124.6 bln yen (43%) increase (FX Impact: +0.2 bln yen)
  - ·(+) Impact of increase in sales from network services
  - ·(+) Impact of increase in sales of non-first-party game software titles
  - ·(−) Impact of decrease in sales of first-party game software titles

FY2025 Forecast (year-on-year)

- Sales: 370.0 bln yen (8%) decrease
  - ·(−) Decrease in sales of hardware due to a decrease in unit sales
  - ·(−) Impact of foreign exchange rates
  - ·(+) Increase in sales of first-party game software titles
  - ·(+) Increase in sales of non-first-party game software titles including add-on content
- OI: 65.2 bln yen (16%) increase
  - ·(+) Impact of increase in sales of first-party game software titles

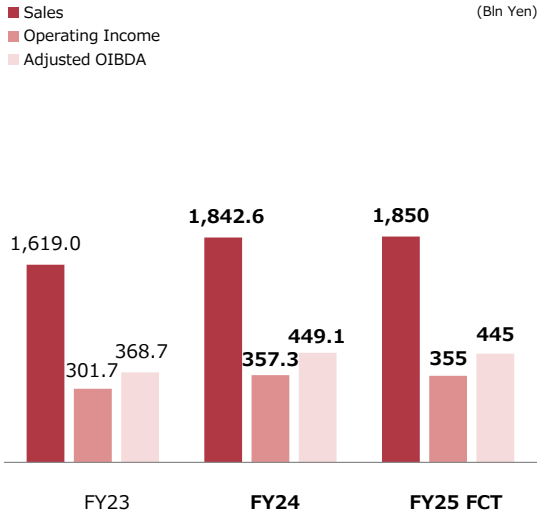
- User engagement continued its strong momentum, with Monthly Active Users* across PlayStation® in FY24 Q4 increasing 5% year-on-year.
- In FY25, in addition to stable profit growth in the platform business from the expanded user base, we expect first-party titles to contribute to results.

*Monthly Active Users is an estimated total number of unique accounts that played games or used services on the PlayStation™ Network during the last month of the quarter and is based on company research and may be updated in the future.

- First is the G&NS segment.
- FY24 sales increased 9% year-on-year to 4 trillion 670.0 billion yen, primarily due to an increase in third-party software sales and the impact of foreign exchange rates.
- Operating income increased 43% year-on-year to 414.8 billion yen, a new record for the segment, due to increases in all categories except for first-party software.
- User engagement in the fourth quarter of the fiscal year ended March 31, 2025 (“FY24 Q4”) continued its strong momentum with the number of monthly active users (MAUs) across PlayStation in March increasing 5% compared to the same month of the previous year to 124 million accounts and third-party software and network services revenue increasing year-on-year.
- Our full-year results forecast for FY25 is sales of 4 trillion 300 billion yen and operating income of 480 billion yen.
- In addition to stable profit growth of the platform business from the expanded user base, we expect major first-party titles scheduled for release this fiscal year to contribute to sales and profit.
- To respond to the recently adopted U.S. tariffs, we have been making preparations, such as diversifying PlayStation5(PS5) hardware production sites and stockpiling inventory in the U.S., and we expect to implement additional measures at the appropriate time after assessing any changes in the situation going forward.

Music Segment

Sales, Operating Income and Adjusted OIBDA



FY2024 (year-on-year)

- Sales: 223.6 bln yen (14%) increase (FX Impact: +73.8 bln yen)
  - ·(+) Higher revenues from streaming services in Recorded Music and Music Publishing
  - ·(+) Impact of foreign exchange rates
  - ·(+) Impact of the consolidation of eplus inc. in Visual Media & Platform
  - ·(+) Higher revenues from live events, merchandising and licensing in Recorded Music
- OI: 55.6 bln yen (18%) increase
  - ·(+) Impact of increase in sales
  - ·(+) Positive impact of foreign exchange rates
  - ·(−) Increase in selling, general and administrative expenses

FY2025 Forecast (year-on-year)

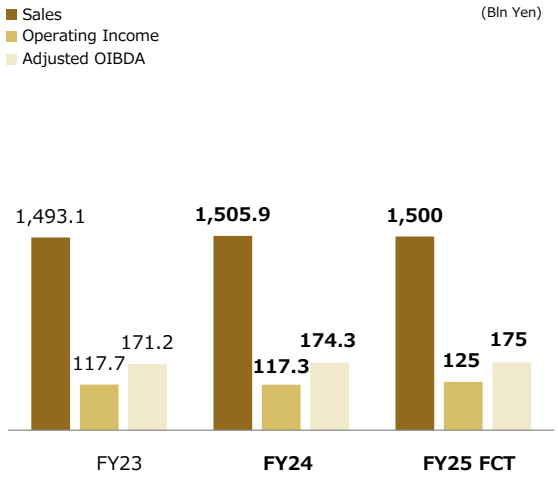
- Sales: Essentially flat
  - ·(−) Impact of foreign exchange rates
  - ·(+) Higher revenues from streaming services in Recorded Music and Music Publishing
  - ·(+) Higher revenues from anime business in Visual Media & Platform
- OI: Essentially flat
  - ·(+) Impact of the above-mentioned higher revenues from streaming services
  - ·(−) Negative impact of foreign exchange rates
  - ·(−) Increase in marketing expenses in Visual Media & Platform and Recorded Music

- FY24 full-year streaming revenue growth rates on a U.S. dollar basis were +5% year-on-year for Recorded Music and +13% for Music Publishing.
- Overall operating income in FY25 is expected to be essentially flat year-on-year primarily due to the negative impact of foreign exchange rates, but we expect the operating income of Sony Music Group to grow in the high single digits on a U.S. dollar basis.

- Next is the Music segment.
- FY24 sales increased 14% year-on-year to 1 trillion 842.6 billion yen and operating income increased 18% to 357.3 billion yen, a new record high for the segment.
- On a U.S. dollar basis, the growth rate of streaming revenues for the previous fiscal year increased 5% year-on-year in Recorded Music and 13% in Music Publishing.
- Our full-year forecast for FY25 is sales of 1 trillion 850 billion yen and operating income of 355 billion yen.
- Primarily due to the negative impact of foreign exchange rates, we expect operating income for the segment to be essentially flat year-on-year, but we expect the operating income of Sony Music Group, which manages our overseas music business, to grow in the high single digits on a U.S. dollar basis.

Pictures Segment

Sales, Operating Income and Adjusted OIBDA



FY2024 (year-on-year)

The following analysis is on a U.S. dollar basis

- Sales: Essentially flat (U.S. dollar basis: -416 mil USD / -4%)
  - ·(−) Lower series deliveries in Television Productions in part due to production delays related to the the strikes in Hollywood in FY23
  - ·(−) Lower linear subscription and advertising revenues in the India business in Media Networks
  - ·(+) Higher revenues for Crunchyroll mainly due to paid subscriber growth
  - ·(+) Impact of the acquisition of Alamo Drafthouse Cinema
- OI: Essentially flat (U.S. dollar basis: -34 mil USD / -4%)
  - ·(−) Lower contribution from catalog product in Motion Pictures
  - ·(−) Impact of decrease in sales
  - ·(+) Lower marketing costs for theatrical releases

FY2025 Forecast (year-on-year)

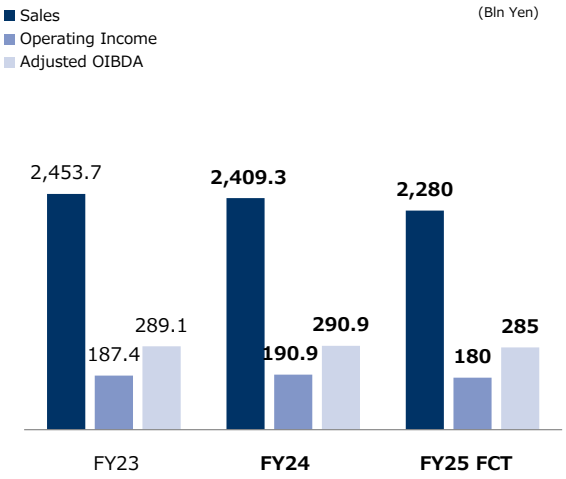
- Sales: Essentially flat
  - ·(−) Impact of foreign exchange rates
  - ·(−) Lower revenues from theatrical releases in the current fiscal year in part due to production delays related to the strikes in Hollywood in FY23
  - ·(+) Higher series deliveries in Television Productions in part due to recovery from the impact of the strikes in Hollywood in FY23
  - ·(+) Higher revenues for Crunchyroll mainly due to paid subscriber growth
- OI: 7.7 bln yen (7%) increase
  - ·(+) Impact of the above-mentioned positive factors in sales
  - ·(−) Negative impact of foreign exchange rates

- In FY25, operating income is expected to grow approximately 10% year-on-year on a U.S. dollar basis, excluding the impact of foreign exchange rates, driven primarily by Crunchyroll.

- Next is the Pictures segment.
- Despite a decrease in sales in Television Productions, FY24 sales increased slightly year-on-year to 1 trillion 505.9 billion yen primarily due to the impact of foreign exchange rates.
- Operating income was essentially flat year-on-year at 117.3 billion yen primarily because the impact of the lower sales was mainly offset by the positive impact of foreign exchange rates.
- Our full-year results forecast for FY25 is sales of 1 trillion 500 billion yen and operating income of 125 billion yen.
- We expect operating income to grow approximately 10% year-on-year on a U.S. dollar basis, excluding the impact of foreign exchange rates, primarily driven by Crunchyroll.

Entertainment, Technology & Services Segment (ET&S Segment)

Sales, Operating Income and Adjusted OIBDA



FY2024 (year-on-year)

- Sales: 44.4 bln yen (2%) decrease (FX Impact: +78.9 bln yen)
  - ·(−) Decrease in sales of televisions and smartphones due to a decrease in unit sales
  - ·(+) Impact of foreign exchange rates
- OI: 3.5 bln yen (2%) increase (FX Impact: +12.3 bln yen)
  - ·(+) Reductions in operating expenses
  - ·(+) Positive impact of foreign exchange rates
  - ·(−) Impact of decrease in sales of televisions
  - ·(−) Increase in restructuring costs

FY2025 Forecast (year-on-year)

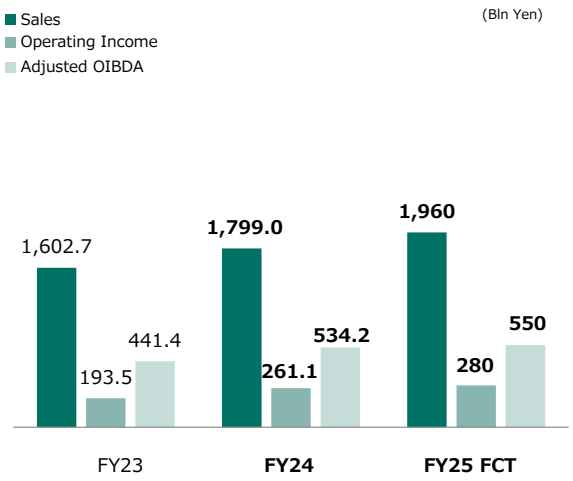
- Sales: 129.3 bln yen (5%) decrease
  - ·(−) Impact of foreign exchange rates
- OI : 10.9 bln yen (6%) decrease
  - ·(−) Negative impact of foreign exchange rates
  - ·(+) Impact of improvement of the product mix of digital cameras
  - ·(+) Impact of expected absence of restructuring costs to the same degree as FY24

- In Q4 FY24, the interchangeable lens camera market grew by approximately 9% year-on-year on a unit basis.

- Next is the ET&S segment.
- FY24 sales decreased 2% year-on-year to 2 trillion 409.3 billion yen, primarily due to a decrease in unit sales of televisions and smartphones.
- Despite the impact of the decrease in sales and the recording of additional restructuring charges in the fourth quarter ended March 31, 2025, operating income increased 2% year-on-year to 190.9 billion yen, primarily due to a reduction in operational expenses.
- The interchangeable lens camera market performed well in FY24 Q4, mainly in the Chinese market which benefited from subsidies, and grew approximately 9% year-on-year on a unit basis.
- Our full-year results forecast for FY25 is sales of 2 trillion 280 billion yen and operating income of 180 billion yen.
- During this fiscal year, we plan to operate our business conservatively, prioritizing risk mitigation, because we anticipate disruptions to markets and supply chains due to the recently adopted U.S. tariffs.

Imaging & Sensing Solutions Segment (I&SS Segment)

Sales, Operating Income and Adjusted OIBDA



FY2024 (year-on-year)

- Sales: 196.3 bln yen (12%) increase (FX Impact: +95.9 bln yen)
  - ·(+) Impact of foreign exchange rates
  - ·(+) Increase in sales of image sensors for mobile products
    - ·(+) Improvement in product mix
    - ·(+) Increase in unit sales
- OI: 67.6 bln yen (35%) increase (FX Impact: +63.4 bln yen)
  - ·(+) Positive impact of foreign exchange rates
  - ·(+) Impact of increase in sales
  - ·(+) Decrease in costs associated with the launch of mass production of a new image sensor for mobile products
  - ·(−) Increase in manufacturing costs
  - ·(−) Increase in depreciation and amortization expenses

FY2025 Forecast (year-on-year)

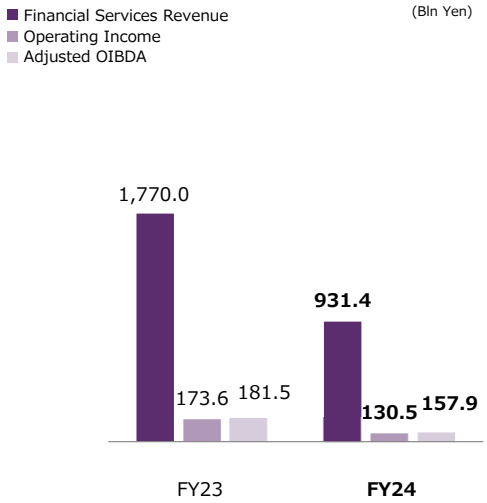
- Sales: 161.0 bln yen (9%) increase
  - ·(+) Increase in sales of image sensors for mobile products
    - ·(+) Improvement in product mix
    - ·(+) Increase in unit sales
  - ·(−) Impact of foreign exchange rates
- OI: 18.9 bln yen (7%) increase
  - ·(+) Impact of increase in sales
  - ·(−) Negative impact of foreign exchange rates
  - ·(−) Increase in manufacturing costs

- In Q4 FY24, customer demand for image sensors for mobile products remained strong, and design-ins for 2025 models are progressing smoothly.
- In FY25, we expect to achieve growth in sales and profit primarily due to an expansion of mobile sensor sizes despite an expected appreciation of the yen.

- Next is the I&SS segment.
- FY24 sales increased 12% year-on-year to 1 trillion 799.0 billion yen, primarily due to the impact of foreign exchange rates and increased sales of mobile sensors.
- Despite an increase in manufacturing expenses, operating income increased 35% year-on-year to 261.1 billion yen, primarily due to the favorable impact of foreign exchange rates, the benefit of the increase in sales, and an improvement in manufacturing yields. Both sales and operating income were record highs of the segment.
- Customer demand remained strong in FY24 Q4, and design-ins for 2025 models are progressing smoothly.
- Our full-year results forecast for FY25 is sales of 1 trillion 960 billion yen and operating income of 280 billion yen.
- In FY25, we expect to achieve growth in sales and profit primarily due to an expansion of mobile sensor sizes despite an expected appreciation of the yen compared to the previous fiscal year.
- So far, we have not seen any changes in our customers' order prospects due to the impact of the additional U.S. tariffs.

Financial Services Segment

Financial Services Revenue, Operating Income and Adjusted OIBDA



FY2024 (year-on-year)

- Revenue: 838.6 bln yen (47%) decrease
  - ·(−) Decrease in revenue at Sony Life (863.8 bln yen decrease, revenue: 660.1 bln yen)
  - ·(−) Decrease in net gains on investments related to market fluctuations in the separate accounts
- OI: 43.0 bln yen (25%) decrease
  - ·(−) Recording of realized and remeasurement gains resulting from the transfer of a portion of shares of Sony Payment Services in FY23 (-19.8 bln yen)
  - ·(−) Decrease in OI at Sony Life (13.1 bln yen decrease, OI: 113.4 bln yen)
  - ·(−) Decrease in net gains related to market fluctuations, mainly for minimum guarantees for variable life insurance

- In FY24, the new policy amount at Sony Life increased by 11% year-on-year, continuing its steady growth.

- Next is the Financial Services segment.
- Financial Services revenues for FY24 decreased 838.6 billion yen year-on-year to 931.4 billion yen, primarily due to a decrease in net gains on investments at Sony Life.
- Operating income decreased 43.0 billion yen year-on-year to 130.5 billion yen primarily due to the recording of a gain from the transfer of a portion of the shares of Sony Payment Services Inc. in the fiscal year ended March 31, 2024 and a decrease in profit related to minimum guarantees for variable life insurance at Sony Life due to market fluctuations in FY24.
- Sony Life’s new policy amount in FY24 increased 11% year-on-year, continuing its steady growth.

Sony Financial Group
FY2025 Consolidated Results Forecast

Financial Metric Change

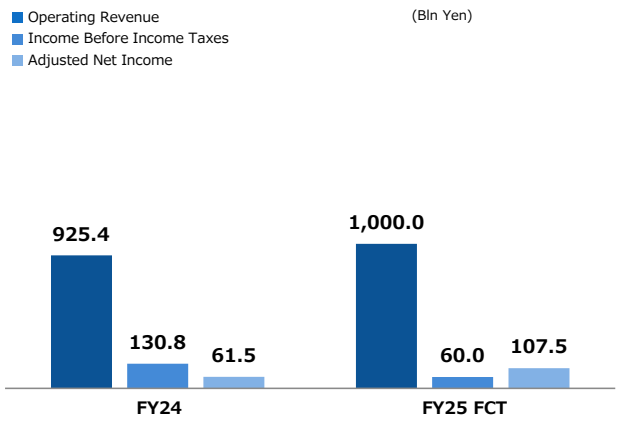
Sony Group Financial Services Segment		Sony Financial Group
Sales Metric ■ **Financial Services Revenue** Profit Metric ■ **Operating Income**		Sales Metric ■ **Operating Revenue** Profit Metrics ■ **Income before Income Taxes** ■ **Adjusted Net Income**

Adjusted Net Income established as the most important key performance indicator

- Next, I will explain Sony FG's FY25 forecast.
- Starting with this announcement, in lieu of the Financial Services revenue we had before, we are disclosing operating revenue excluding a portion of gains on investments as a sales metric. As for profit metrics, in lieu of operating income, we are presenting income before income taxes and adjusted net income, which is net income excluding unrealized gains and losses due to market fluctuations, gains and losses on sales of securities, and other one-time gains and losses.
- Of the profit metrics, we have established adjusted net income as the most important key performance indicator because we believe it more appropriately reflects the profitability of our business.

(Reference) FY2025 Consolidated Results [*1] Forecast for Sony Financial Group (IFRS Accounting Standards)

Operating Revenue[*2], Income Before Income Taxes[*3] and Adjusted Net Income[*2*4]



FY2025 Forecast (year-on-year)

- Operating Revenue: 74.6 bln yen (8%) increase
  - ·(+) Increase in insurance revenue at Sony Life
- Income Before Income Taxes: 70.8 bln yen (54%) decrease
  - ·(−) Loss associated with the sale of bonds at Sony Life
- Adjusted Net Income: 46.0 bln yen (75%) increase
  - ·(+) Absence of the impact of a change in tax rates in FY24 (special corporate tax for defense)
  - ·(+) Increase in policies in force at Sony Life

Changes in disclosure from FY2025

- New disclosure of "Operating Revenue" that excludes a portion of "Investment income" from "Financial Services Revenue"
  - Operating Revenue = Insurance revenue + Fee and commission income + Interest income + Other operating revenue

- In order to strengthen Sony Life's financial position and reduce risks from policy cancellation, Sony Life plans to replace yen-denominated long-term bonds and reinsure a block of our U.S. dollar-denominated whole life insurance policies. Mainly due to these selling bond assets, income before income taxes is expected to decrease significantly for the next two years.
- Driven by factors such as an increase in the new policy amount, Sony Life's adjusted net income is growing steadily, and the distributable amount, which leads to shareholder value, is also expected to remain stable.

*1 The Sony Financial Group's consolidated results include SFGI and SFGI's consolidated subsidiaries such as Sony Life, Sony Assurance and Sony Bank.
*2 Operating Revenue and Adjusted Net Income are not measures in accordance with IFRS Accounting Standards and Japanese accounting standards. However, Sony believes that these disclosures may be useful information to investors (applies to all following pages)
*3 Sony Financial Group's income before income taxes corresponds to the operating income of the Financial Segment within Sony. However, the figures do not completely match due to differences in accounting materiality threshold (applies to all following pages).
*4 Due to differences in accounting materiality threshold, Sony Financial Group's Adjusted Net Income does not completely match with Adjusted Net Income of the Financial Services segment within Sony (applies to all following pages).

The above consolidated results forecast for Sony Financial Group is provided for reference only and is not included in Sony's results forecast for continuing operations for FY25. Sony plans to record the Financial Services business's results as net income (loss) from a discontinued operation for 1H FY25, and as the share of profit (loss) of investments accounted for using the equity method in continuing operations for 2H FY25. However, Sony does not disclose forecasts for the discontinued operation or for Sony's consolidated results for FY25, and has not included the share of profit (loss) of investments accounted for using the equity method in the forecast for continuing operations at this time.

- For FY25, we expect operating revenue to be 1 trillion yen, adjusted net income to increase 46 billion yen year-on-year to 107.5 billion yen and income before income to decrease 70.8 billion yen year-on-year to 60 billion yen.

Measures to Strengthen Sony Life's Financial Position and Reduce Risks

- Replace yen-denominated long-term bonds
  (Substituting longer-term bonds for relatively shorter-term bonds)
- Reinsure a block of our U.S. dollar-denominated whole life insurance policies
- Sell U.S. dollar-denominated bond assets

- **Significant improvement in the duration matching ratio** of yen-denominated assets and liabilities
- **Reduction of policy cancellation risk** associated with U.S. dollar-denominated insurance
- **Increase in the level of ESR** to a certain degree

- During the current fiscal year, in order to strengthen Sony Life's financial position, which we have been working on, and to delve deeper and make significant progress reducing risks resulting from policy cancellation, we plan to replace yen-denominated long-term bonds and reinsure a block of our U.S. dollar-denominated whole life insurance policies, which have a high capital load.

- As a result, we plan to sell surplus U.S. dollar-denominated bond assets to cover our declining insurance liabilities, and income before income taxes is expected to decrease significantly for the next two years, mainly due to the impact of gains and losses on these sales.

- This series of measures is expected to significantly improve the ratio of duration matching of yen-denominated assets and liabilities, which account for the majority of our balance sheet, significantly reduce policy cancellation risk associated with U.S. dollar-denominated insurance, and increase our level of ESR to a certain degree.

- Driven by factors such as an increase in the new policy amount, Sony Life's adjusted net income is growing steadily, and the distributable amount, which leads to shareholder value, is expected to remain stable.

Financial Services Business Investor Day

Ahead of the Spin-off scheduled for October, the following points will be explained:

- **Purpose of the Spin-off**
- **Sony FG's strengths, business strategy and measures for improving financial position**
- **Listing structure for the Spin-off**

Event Details

Date	Thursday, May 29, 2025, 14:30 – 15:45 JST (Live streaming will be available)	
Speakers	Hiroki Totoki	Representative Corporate Executive Officer, President & CEO, SGC*
	Toshihide Endo	Representative Corporate Executive Officer, President & CEO, SFGI
	Kazuhiro Yamada	Corporate Executive Officer & CFO, SFGI
	Sadahiko Hayakawa	Senior Vice President in charge of Finance and IR, SGC*

*Sony Group Corporation

- In preparation for the Spin-off and listing, we will hold a Financial Services Investor Day on May 29th.
- In addition to providing more detail on the measures for improving our financial position that we explained today, we plan to discuss Sony FG's strengths, business plan and the listing structure for the Spin-off, so please watch it.

Progress of 5th Mid-Range Plan Financial Targets

(FY2024~FY2026)

- Finally, I would like to explain the progress of our 5th Mid-Range Plan.

5th Mid-Range Plan Financial Targets
(FY2024~FY2026)

CAGR of Consolidated Operating Income (Continuing Operations) (FY2023→FY2026)	Three-Year Cumulative Operating Income Margin (Continuing Operations) (FY2024~FY2026)
10% or more	**10**% or more

- The key performance indicators for the entire Group in this Mid-Range Plan are a growth rate of operating income of continuing operations of 10% or more and a three-year cumulative operating income margin of continuing operations of 10% or more.

Progress of 5th Mid-Range Plan Financial Targets
(FY2024~FY2026)

Growth Rate of Consolidated Operating Income (without Financial Services Segment) (FY2023→FY2024)	Operating Income Margin (without Financial Services Segment) FY2024
23%	**10.6%**

■ In FY24, the G&NS and I&SS segments were the main drivers of profit growth, giving us a good start as the first fiscal year of the 5th Mid-Range Plan.

Figures for Sony without Financial Services are not measures in accordance with IFRS Accounting Standards. However, Sony believes that these disclosures may be useful information to investors.

- In FY24, the G&NS and I&SS segments were the main drivers of profit growth, leading to overall operating income growth of 23% year-on-year and an operating income margin of 10.6%, giving us a very good start as the first fiscal year of the Mid-Range Plan.

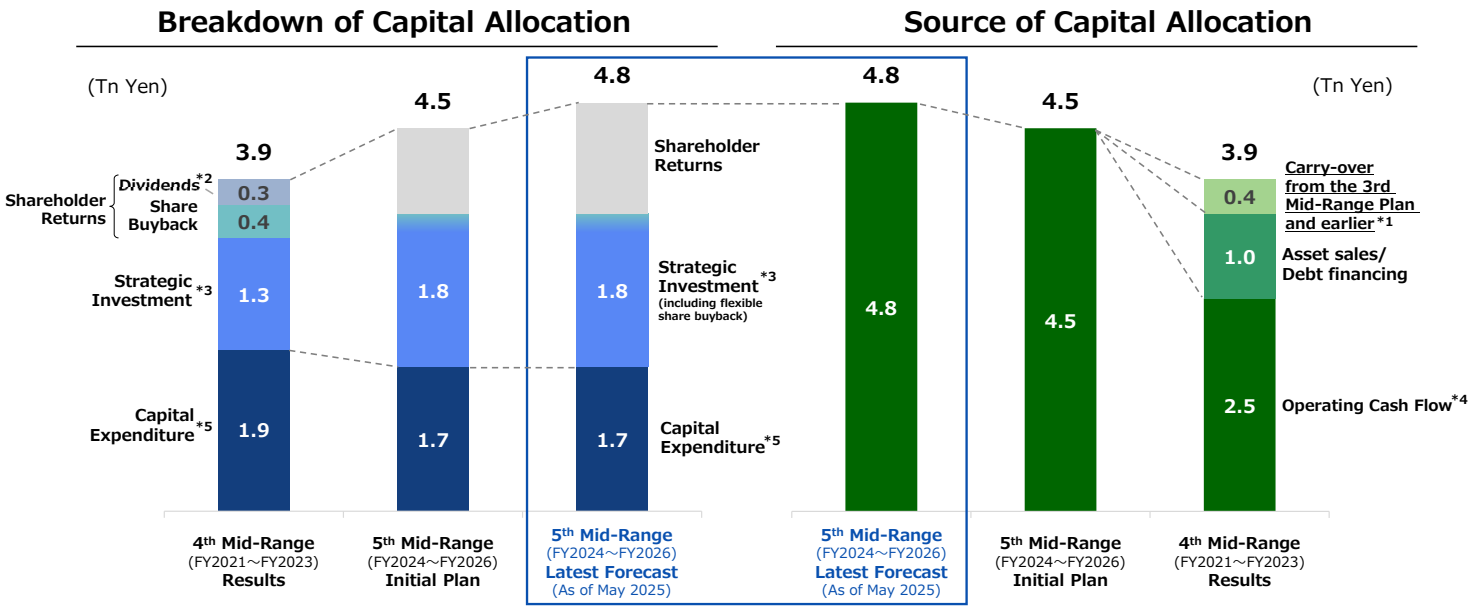
Progress of 5th Mid-Range Plan Financial Targets
(FY2024~FY2026)

Forecast for CAGR of Consolidated Operating Income (Continuing Operations) (FY2023→FY2025)	Forecast for Two-Year Cumulative Operating Income Margin (Continuing Operations) (FY2024~FY2025)
11%	**10.8%**

■ Looking at the forecasts for the two-year cumulative average growth rate and operating income margin after incorporating the impact of the tariffs, we believe that we are on track to achieve our targets despite the uncertain environment.

- The full-year operating income forecast for FY25, which incorporates the impact of tariffs that we presented today, shows a two-year cumulative average growth rate of 11% and an operating income margin of 10.8%. Although the environment remains uncertain, we believe that we are on track to achieve our targets.

Capital Allocation



*1 This represents an increase in operating cash flow from the forecast at the end of Q3 FY2020 in the 3rd Mid-Range Plan and a delay in cash outflows related to strategic investment projects that have already been decided upon.
*2 Dividends paid in the 4th Mid-Range Plan were approximately 280 billion yen.
*3 Strategic investments include investments in major music catalogs included in operating cash flow.
*4 Operating cash flow does not include the impact of investments in major music catalogs, which are included in strategic investments. Operating cash flow is on the basis of Sony without Financial Services in the 4th Mid-Range Plan, and the basis of continuing operations in the 5th Mid-Range Plan. Figures for Sony without Financial Services are not measures in accordance with IFRS Accounting Standards. However, Sony believes that these disclosures may be useful information to investors.
*5 Capital expenditures also include increases in right-of-use assets related to lease agreements.

- Regarding capital allocation for the period of the current Mid-Range Plan, we have revised our forecast for cumulative three-year operating cash flow, which is our main source of capital, from the initial plan of 4.5 trillion yen to 4.8 trillion yen, taking into account the results of the previous fiscal year.

- We have made strengthening shareholder returns a priority for the Mid-Range Plan, so we intend to use the current increase in allocatable capital for greater shareholder returns.

- For FY25, we have established a 250 billion yen share buyback facility and aim to increase the pace of our increase in dividends, raising the annual dividend by 5 yen per share year-on-year after the stock split to 25 yen per share.

- Our strategic investments budget of 1.8 trillion yen and capital expenditures budget of 1.7 trillion yen remain unchanged from the original plan.

Closing

- Given that the business environment is uncertain, including the impact of additional U.S. tariffs and concerns about a global economic slowdown going forward, we plan to operate our business this fiscal year under cautious and conservative assumptions.

- If there are significant changes in the business environment going forward, we plan to swiftly and flexibly revise the capital allocation plan we have presented this time.

- That is all for now.


SONY

Notes

Notes about Adjusted OIBDA and Adjusted EBITDA

Adjusted OIBDA (Operating Income Before Depreciation and Amortization) and Adjusted EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) are calculated by the following formulas:

Adjusted OIBDA = Operating income + Depreciation and amortization expense* - the profit and loss amount that Sony deems non-recurring

Adjusted EBITDA = Net income attributable to Sony Group Corporation's stockholders + Net income attributable to noncontrolling interests + Income taxes + Interest expenses, net, recorded in Financial income and Financial expense - Gain on revaluation of equity instruments, net, recorded in Financial income and Financial expense + Depreciation and amortization expense* - the profit and loss amount that Sony deems non-recurring

* In the above formulas, depreciation and amortization expense excludes amortization for film costs and broadcasting rights, as well as for internally developed game content and master recordings included in Content assets.

Adjusted OIBDA and Adjusted EBITDA are not measures in accordance with IFRS Accounting Standards. However, Sony believes that these disclosures may be useful information to investors. Adjusted OIBDA and Adjusted EBITDA should be considered in addition to, not as a substitute for, Sony's results in accordance with IFRS Accounting Standards.

Sales on a Constant Currency Basis and the Impact of Foreign Exchange Rate Fluctuations

The descriptions of sales on a constant currency basis reflect sales calculated by applying the yen's monthly average exchange rates from the same period of the previous fiscal year to local currency-denominated monthly sales in the relevant period of the current fiscal year. For Sony Music Entertainment ("SME") and Sony Music Publishing LLC ("SMP") in the Music segment, and in the Pictures segment, the constant currency amounts are calculated by applying the monthly average U.S. dollar / yen exchange rates after aggregation on a U.S. dollar basis.

Results for the Pictures segment are described on a U.S. dollar basis as the Pictures segment reflects the operations of Sony Pictures Entertainment Inc. ("SPE"), a U.S.-based operation that aggregates the results of its worldwide subsidiaries in U.S. dollars.

The impact of foreign exchange rate fluctuations on sales is calculated by applying the change in the yen's periodic weighted average exchange rate for the same period of the previous fiscal year from the relevant period of the current fiscal year to the major transactional currencies in which the sales are denominated. The impact of foreign exchange rate fluctuations on operating income (loss) is calculated by subtracting from the impact on sales the impact on cost of sales and selling, general and administrative expenses calculated by applying the same major transactional currencies calculation process to cost of sales and selling, general and administrative expenses as for the impact on sales. The I&SS segment enters into its own foreign exchange hedging transactions, and the impact of those transactions is included in the impact of foreign exchange rate fluctuations on sales and operating income (loss) for that segment.

This information is not a substitute for Sony's consolidated financial statements and condensed (semi-annual) consolidated financial statements measured in accordance with IFRS Accounting Standards. However, Sony believes that these disclosures provide additional useful analytical information to investors regarding the operating performance of Sony.

Notes about Financial Performance of the Music, Pictures and Financial Services segments

The Music segment results include the yen-based results of Sony Music Entertainment (Japan) Inc. and the yen-translated results of SME and SMP, which aggregate the results of their worldwide subsidiaries on a U.S. dollar basis.

The Pictures segment results are the yen-translated results of SPE, which aggregates the results of its worldwide subsidiaries on a U.S. dollar basis. Management analyzes the results of SPE in U.S. dollars, so discussion of certain portions of its results is specified as being on "a U.S. dollar basis".

The Financial Services segment results include SFGI and SFGI's consolidated subsidiaries such as Sony Life Insurance Co., Ltd., Sony Assurance Inc., and Sony Bank Inc. The results discussed in the Financial Services segment differ from the results that SFGI and SFGI's consolidated subsidiaries disclose separately on a Japanese statutory basis.

Cautionary Statement

Statements made in this material with respect to Sony's current plans, estimates, strategies and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of Sony. Forward-looking statements include, but are not limited to, those statements using words such as "believe," "expect," "plans," "strategy," "prospects," "forecast," "estimate," "project," "anticipate," "aim," "intend," "seek," "may," "might," "could" or "should," and words of similar meaning in connection with a discussion of future operations, financial performance, events or conditions. From time to time, oral or written forward-looking statements may also be included in other materials released to the public. These statements are based on management's assumptions, judgments and beliefs in light of the information currently available to it. Sony cautions investors that a number of important risks and uncertainties could cause actual results to differ materially from those discussed in the forward-looking statements, and therefore investors should not place undue reliance on them. Investors also should not rely on any obligation of Sony to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Sony disclaims any such obligation. Risks and uncertainties that might affect Sony include, but are not limited to:

(i) Sony's ability to maintain product quality and customer satisfaction with its products and services;
(ii) Sony's ability to continue to design and develop and win acceptance of, as well as achieve sufficient cost reductions for, its products and services, including image sensors, game and network platforms, smartphones and televisions, which are offered in highly competitive markets characterized by severe price competition and continual new product and service introductions, rapid development in technology and subjective and changing customer preferences;
(iii) Sony's ability to implement successful hardware, software, and content integration strategies, and to develop and implement successful sales and distribution strategies in light of new technologies and distribution platforms;
(iv) the effectiveness of Sony's strategies and their execution, including but not limited to the success of Sony's acquisitions, joint ventures, investments, capital expenditures, restructurings and other strategic initiatives;
(v) changes in laws, regulations and government policies in the markets in which Sony and its third-party suppliers, service providers and business partners operate, including those related to taxation, as well as growing consumer focus on corporate social responsibility;
(vi) Sony's continued ability to identify the products, services and market trends with significant growth potential, to devote sufficient resources to research and development, to prioritize investments and capital expenditures correctly and to recoup its investments and capital expenditures, including those required for technology development and product capacity;
(vii) Sony's reliance on external business partners, including for the procurement of parts, components, software and network services for its products or services, the manufacturing, marketing and distribution of its products, and its other business operations;
(viii) the global economic and political environment in which Sony operates and the economic and political conditions in Sony's markets, particularly levels of consumer spending;
(ix) Sony's ability to meet operational and liquidity needs as a result of significant volatility and disruption in the global financial markets or a ratings downgrade;
(x) Sony's ability to forecast demands, manage timely procurement and control inventories;
(xi) foreign exchange rates, particularly between the yen and the U.S. dollar, the euro and other currencies in which Sony makes significant sales and incurs production costs, or in which Sony's assets, liabilities and operating results are denominated;
(xii) Sony's ability to recruit, retain and maintain productive relations with highly skilled personnel;
(xiii) Sony's ability to prevent unauthorized use or theft of intellectual property rights, to obtain or renew licenses relating to intellectual property rights and to defend itself against claims that its products or services infringe the intellectual property rights owned by others;
(xiv) the impact of changes in interest rates and unfavorable conditions or developments (including market fluctuations or volatility) in the equity and bond markets on the revenue and operating income of the Financial Services segment;
(xv) shifts in customer demand for financial services such as life insurance and Sony's ability to conduct successful asset liability management in the Financial Services segment;
(xvi) risks related to catastrophic disasters, geopolitical conflicts, pandemic disease or similar events;
(xvii) the ability of Sony, its third-party service providers or business partners to anticipate and manage cybersecurity risk, including the risk of unauthorized access to Sony's business information and the personally identifiable information of its employees and customers, potential business disruptions or financial losses; and
(xviii) the outcome of pending and/or future legal and/or regulatory proceedings.

Risks and uncertainties also include the impact of any future events with material adverse impact. The continued impact of developments relating to the situations in Ukraine and Russia and in the Middle East, as well as the series of changes in U.S. tariff policy, could heighten many of the risks and uncertainties noted above. Important information regarding risks and uncertainties is also set forth in Sony's most recent Form 20-F, which is on file with the U.S. Securities and Exchange Commission.