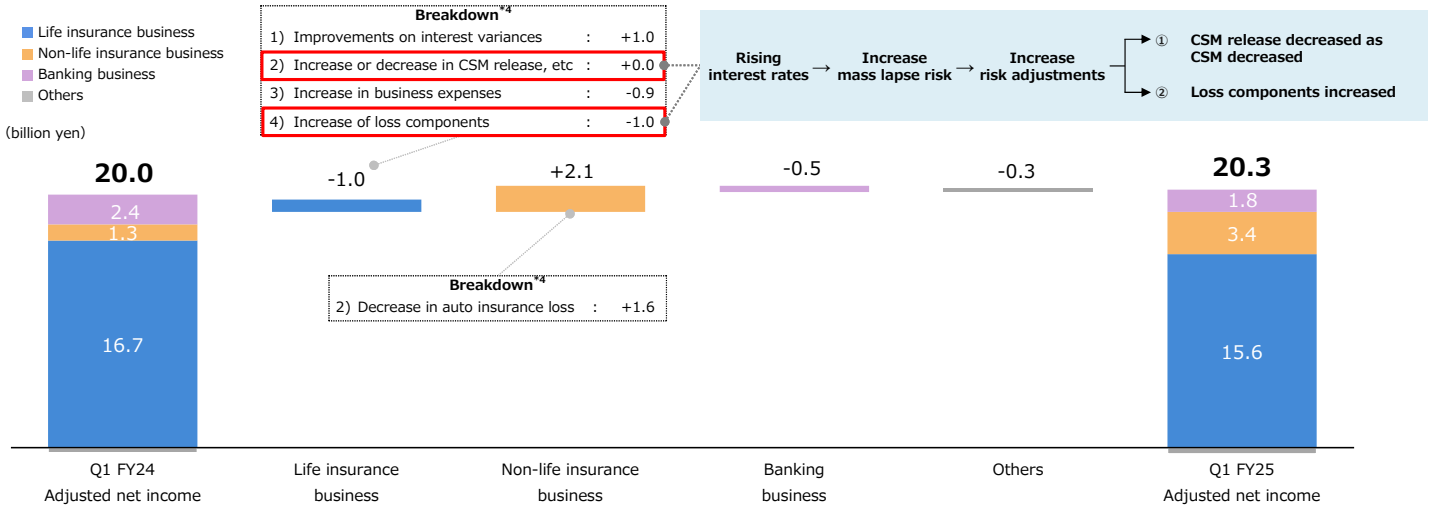


- Now I will explain the financial results of the Sony Financial Group.

Group consolidated adjusted net income (IFRS)*1

- Consolidated adjusted net income for Q1 FY25 was 20.3 billion yen (increased 0.3 billion yen compared to the same quarter of the previous fiscal year (“year-on-year”)), mainly due to decrease in auto insurance loss in the non-life insurance business.
- In the life insurance business, adjusted net income decreased mainly due to an increase in risk adjustments*2 to prepare for mass lapse risk*3 with rising interest rates.



*1 Adjusted net income is not a measure in accordance with IFRS and Japanese accounting standards. However, Sony FG believes that this disclosure may be useful information to investors. For further details about the calculation formula and reconciliations to adjusted net income, see pages 7 and 8.
*2 Risk adjustment for non-financial risk. This is a liability recorded as a provision for uncertainty in insurance contract cash flows, and is recorded in revenue over time. Mass lapse risk is part of the risk adjustment for non-financial risk.
*3 Estimate of the economic value of policies in force (the difference between insurance liabilities and surrender value) that would be lost if 30% of all policies in force were surrendered at once.
*4 The breakdown figures are an approximation.

- On an IFRS basis, adjusted net income for the quarter increased 0.3 billion yen compared to the same quarter of the previous fiscal year (“year-on-year”) to 20.3 billion yen, primarily due to a decrease in loss at Sony Assurance.

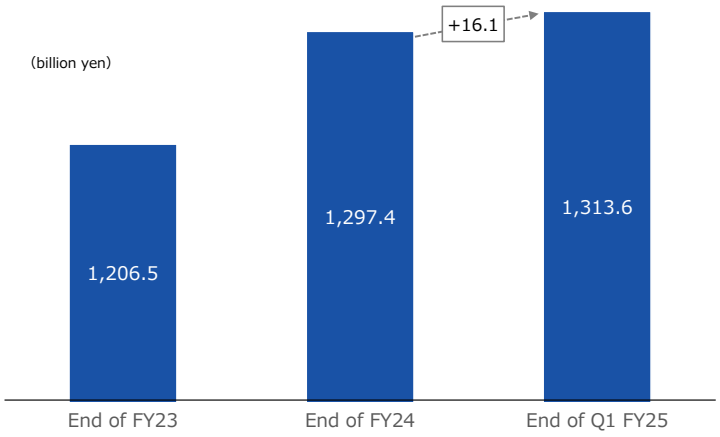
- Adjusted net income of Sony Life decreased 1.0 billion yen year-on-year to 15.6 billion yen, primarily due to the impact of rising interest rates, partially offset by an improvement in funding costs as a result of a decrease in repo transactions.

- Insurance accounting under IFRS requires that an amount prepared for future uncertainties be recorded as a risk adjustment liability. As interest rates rose during the quarter, the risk of mass lapses increased from an accounting valuation perspective, which reduced adjusted net income through an increase of loss components and a decrease in contractual service margin amortization.

Sony Life | Sales channels status

- Annualized premiums from policies in force increased as corporate sales, primarily through the Lifeplanner channel, remained stable.
- Sales channel lineups expanded as recruitment of Lifeplanners and agency supporters progressed smoothly.

Transition of annualized premiums from policies in force*1



Sales channel lineups have expanded steadily

Net increase from previous fiscal year end in Lifeplanners
(Q1 FY25)

+21 people

End of Q1 FY25
5,816 people

Net increase from previous fiscal year end in agency supporters
(Q1 FY25)

+34 people

End of Q1 FY25
299 people

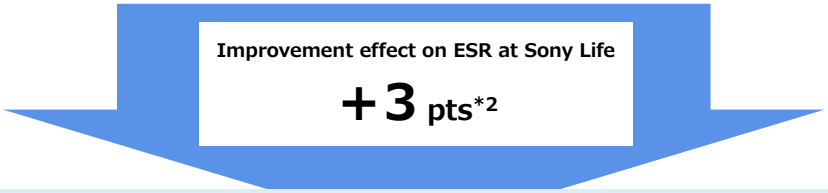
*1 Annualized premiums from policies in force are the sum of individual insurance and individual annuities

- New business acquisitions at Sony Life continued to trend at the high level of the previous fiscal year, with annualized premiums from policies in force at the end of the quarter increasing 16.1 billion yen to 1 trillion 313.6 billion yen, demonstrating strong growth, especially in the corporate insurance sales channel.

- The recruitment of Lifeplanners and agency supporters is progressing well, and our sales channels are continuing to expand.

Sony Life | Measures to strengthen financial position

Implemented sales of bonds*1 and derivative trading as measures to strengthen financial position



ESR (Actual)

End of Q4 FY24		End of Q1 FY25	
Group consolidated	189%	Group consolidated	184%
Sony Life	168%	Sony Life	163%
40-year JGB*3	2.69%	40-year JGB*3	3.09%

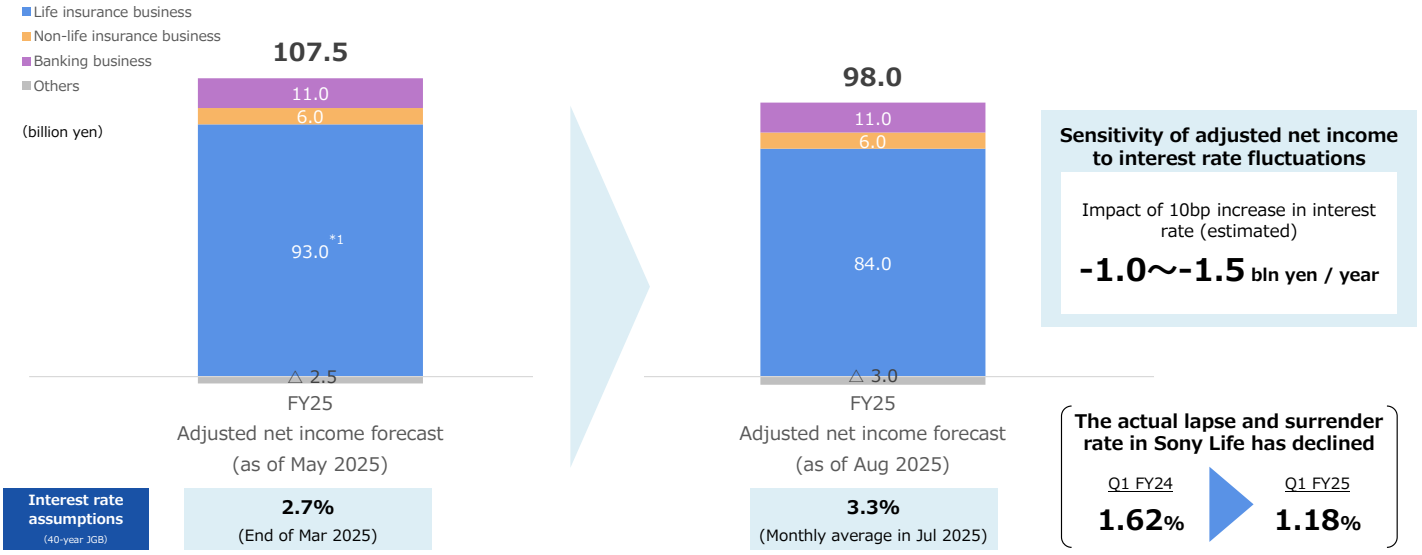
*1 A gain or loss on sale of securities of -102.1 billion yen was recorded in Q1 FY25. This gain or loss was deducted as an adjustment to adjusted net income.
*2 Effect of measures to strengthen financial position in Q1 FY25
*3 Japanese Government Bonds (applied to all following pages)

- Next, I will explain the progress of our measures to strengthen our financial foundation.
- As explained at the Financial Services Investor Day in May, the interest rate sensitivity of our assets exceeds that of our liabilities, resulting in an over-hedged position at Sony Life. To address this, we are selling bonds and undertaking reinsurance over the course of two years, including this fiscal year.
- In the quarter, we accelerated the sale of bonds that we had planned to sell over the course of the full fiscal year.
- As a result, the ESR level at the end of the quarter improved 3 points, mitigating the significant negative impact of rising interest rates. Our group consolidated ESR was 184% and Sony Life's stand-alone ESR was 163%.
- Loss on the sales of securities is deducted as an adjustment item from adjusted net income.
- Going forward, we aim to further strengthen our financial foundation by accumulating economic value-based capital through the acquisition of high-level, new insurance contracts and our efforts to reduce risks.

FY25 Financial results forecast (IFRS)

- Adjusted net income forecast for FY25 has been downwardly revised, incorporating the recognition of accounting liabilities for increasing mass lapse risk with increased interest rate through the end of July. (Pre-tax net income forecast of 60 billion yen remains unchanged.)
- FY25 year-end dividend forecast of 25 billion yen (equivalent to an annualized dividend of 50 billion yen) remains unchanged.

Adjusted net income forecast



Sensitivity of adjusted net income to interest rate fluctuations

Impact of 10bp increase in interest rate (estimated)

-1.0～-1.5 bln yen / year

Interest rate assumptions (40-year JGB)

2.7% (End of Mar 2025)

3.3% (Monthly average in Jul 2025)

The actual lapse and surrender rate in Sony Life has declined

Q1 FY24	Q1 FY25
1.62%	**1.18%**

*1 The figures differ from those disclosed at Financial Services Investor Day due to a change in the presented unit from Sony Life non-consolidated to life insurance business.

- There is no change to our full-year forecast of 60 billion yen in income before income taxes.

- Our forecast for adjusted net income has been reduced by 9% to 98 billion yen.

- We downwardly revised the forecast because we have revised our long-term interest rate assumption this time from the previous 2.7% to 3.3%, the average interest rate level in July, and because we have incorporated additional risk adjustments. However, going forward, we will continue to make every effort to bring adjusted net income as close as possible to our initial plan by accelerating the acquisition of new policies and reviewing expenses.

Preparation for the listing

2025 Aug. 8 (Fri)

■ **Submission of the final application for the listing to Tokyo Stock Exchange**

■ **Resolution of SFGI's board for stock split and establishment of a facility for the repurchase of shares after listing*1**

【Main facility for the repurchase of shares (planned)】

Total number of shares for repurchase	:	1.0 billion shares*2 (maximum) (14% of total number of shares issued and outstanding)
Total purchase amount for repurchase of shares	:	100 billion yen (maximum)
Period of repurchase	:	September 29, 2025 to August 8, 2026

Early Sep.

■ **Outlook for listing approval**

Sep. 29 (Mon)

■ **Scheduled listing date**

*1 The repurchase of shares based on the above facility is subject to the listing of shares of common stock of SFGI on the Tokyo Stock Exchange (Prime Market). Depending on market environment, laws, regulations or exchange regulation, or other factors, it is possible that no share repurchase, or a share repurchase of only a portion will be carried out.
*2 SFGI plans to conduct a stock split effective August 8, 2025. The total number of shares for repurchase after considering the stock split is presented.

- Lastly, preparations for the listing on September 29th are progressing smoothly and we plan to submit the final application for the listing to the Tokyo Stock Exchange tomorrow, August 8th.

- Additionally, at the board meeting of Sony Financial Group Inc., which will be held on the same day, we plan to officially approve the establishment of a share repurchase facility with a limit of 100 billion yen, effective from September 29th of this year through August 8th of the following year.

- There is no change to the 25 billion yen we plan to pay as a fiscal year-end dividend.

- Heretofore, we have announced our financial results at the Sony Group's earnings announcements, including when we were a listed company in the past. From the second quarter onward, we will hold our own financial results briefings as an independently listed company.

- We are fully committed to becoming a financial services group that is truly valued by a wide range of stakeholders, including shareholders and investors.

- We sincerely appreciate your continued support after the listing.

Notes

Sony Financial Group (“Sony FG”) refers to the financial services group consisting of Sony Financial Group Inc. (“SFGI”), and its subsidiaries including Sony Life Insurance Co., Ltd. (“Sony Life”), Sony Assurance Inc. (“Sony Assurance”), Sony Bank Inc. (“Sony Bank”), Sony Lifecare Inc. (“SLC”), Sony Financial Ventures Inc. (“SFV”), and their subsidiaries and affiliates.

The consolidated and non-consolidated financial results of SFGI, Sony Life, Sony Assurance and Sony Bank are prepared in accordance with Japanese accounting standards (“J-GAAP”), which differ from the International Financial Reporting Standards (“IFRS”) adhered to by Sony Group Corporation (“SGC”) for preparation and disclosure of its consolidated financial results. This presentation discloses past performance and specific targets of Sony FG companies based on IFRS for the purpose of international financial information comparability and to illustrate management indicators suitable for the long-term management focus of SGC and Sony FG. SGC and Sony FG believe that these disclosures provide useful information to investors. These IFRS-based disclosures are not meant to replace the J-GAAP disclosure of the management performance of SFGI, Sony Life, Sony Assurance, and Sony Bank but may be referred to as additional information. The IFRS-based past performance and specific targets of SFGI, Sony Life, Sony Assurance and Sony Bank presented herein are not subject to audit or review by certified public accountants or an audit firm.

Unless otherwise indicated, figures, ratios and percentages less than their respective indicated unit in this presentation have been rounded to the nearest whole number or truncated.

“Lifeplanner” is a registered trademark of Sony Life. Company names and product names that appear in this presentation, other than those mentioned above, are trademarks or registered trademarks of the respective company.

The adjusted net income detailed in this presentation excludes the impact of one-time gains and losses. SGC and Sony FG consider these metrics to represent businesses’ sustainable earning power and to facilitate assessment, from a management-level perspective, of long-term business expansion through the cycle of investments and returns across the entire group, including financial operations. While these management metrics are not presented in accordance with J-GAAP or IFRS, SGC and Sony FG believe that these disclosures provide useful information to investors. The adjusted net income is not intended to replace the J-GAAP disclosure of the management performance of SFGI, Sony Life, Sony Assurance, and Sony Bank or the performance disclosed under IFRS by SGC, but may referred to as additional information.

Cautionary Statement

Statements made in this material with respect to Sony's (SGC and its consolidated subsidiaries) 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 business;
(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 business;
(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.