

SONY

Q2 FY2024 Consolidated Financial Results

(Three months ended September 30, 2024)

November 8, 2024

Sony Group Corporation

Q2 FY2024 Consolidated Results

	Sony without Financial Services			Consolidated			(Bln Yen)
	Q2 FY23	Q2 FY24	Change	Q2 FY23	Q2 FY24	Change	
Sales*1	2,728.9	2,973.4	+244.5 (+9%)	2,828.6	2,905.6	+77.0 (+3%)	
Operating income	247.3	389.3	+142.0 (+57%)	263.0	455.1	+192.1 (+73%)	
Operating income margin	9.1%	13.1%	+4.0 pts	9.3%	15.7%	+6.4 pts	
Income before income taxes	241.9	384.5	+142.6 (+59%)	257.6	450.2	+192.7 (+75%)	
Net income attributable to Sony Group Corporation's stockholders	189.4	291.9	+102.5 (+54%)	200.1	338.5	+138.4 (+69%)	
Net income attributable to Sony Group Corporation's stockholders per share of common stock (diluted)*2	30.62 yen	48.06 yen	+17.44 yen	32.35 yen	55.74 yen	+23.39 yen	
Adjusted OIBDA*3	403.3	554.2	+150.9 (+37%)	425.9	626.7	+200.8 (+47%)	
Adjusted EBITDA*3	403.7	534.7	+131.0 (+32%)	426.4	607.2	+180.9 (+42%)	
Average Rate							
1 US dollar	144.4 yen	149.5 yen					
1 Euro	157.2 yen	164.1 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 believes that these disclosures may be useful information to investors.

For further details about Adjusted OIBDA and Adjusted EBITDA including their formulas and reconciliations, see pages 23-29 (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).

*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).

Q2 FY2024 Consolidated Results: Year-on-year Change

	Year-on-year Change	Contributing Factors (+) Better / (-) Worse
Sales	+77.0 bln yen +3%	<ul style="list-style-type: none"> • (+) Significant increases in I&SS and G&NS segments sales • (+) Increases in Music and ET&S segments sales • (-) Significant decreases in Financial Services and Pictures segments sales <p>On a constant currency basis*, sales decreased approx. 1%</p>
Operating income	+192.1 bln yen +73%	<ul style="list-style-type: none"> • (+) Significant increases in G&NS, Financial Services and I&SS segments operating income • (+) Increases in Music and ET&S segments operating income • (-) Significant decrease in Pictures segment operating income
Income tax expense	+54.0 bln yen <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px; display: inline-block;"> Effective tax rate 22% → 25% </div>	<ul style="list-style-type: none"> • (-) Impact of a higher Japanese tax rate mainly due to a decrease in the allowable deduction rate for tax credits
Adjusted OIBDA	+200.8 bln yen +47%	<ul style="list-style-type: none"> • (+) Significant increases in G&NS, I&SS and Financial Services segments Adjusted OIBDA
Adjusted EBITDA	+180.9 bln yen +42%	<ul style="list-style-type: none"> • (+) Increases in Music and ET&S segments Adjusted OIBDA • (-) Significant decrease in Pictures segment Adjusted OIBDA

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.

* For further details about the impact of foreign exchange rate fluctuations on sales and operating income (loss), see page 29 (applies to all following pages).

Adjusted Income^{*1} (Q2·Sony without Financial Services)

(Bln Yen)

	Q2 FY23			Q2 FY24			Change from Q2 FY23	
	Before adjustment	Non-recurring (profit) / loss ^{*2}	Adjusted	Before adjustment	Non-recurring (profit) / loss ^{*2}	Adjusted	Before adjustment	Adjusted
Operating income	247.3	—	247.3	389.3	—	389.3	+142.0 (+57%)	+142.0 (+57%)
Income before income taxes	241.9	—	241.9	384.5	—	384.5	+142.6 (+59%)	+142.6 (+59%)
Income taxes	51.6 <small>(Effective tax rate 21%)</small>	—	51.6 <small>(Effective tax rate 21%)</small>	91.3 <small>(Effective tax rate 24%)</small>	—	91.3 <small>(Effective tax rate 24%)</small>	+39.7 (+77%)	+39.7 (+77%)
Net income attributable to Sony Group Corporation's stockholders	189.4	—	189.4	291.9	—	291.9	+102.5 (+54%)	+102.5 (+54%)

Adjusted Income and 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.

*1 Adjusted Income does not include non-recurring profit and loss.

*2 For further details about non-recurring profit and loss for Sony without Financial Services, see page 4 (applies to all following pages).

Non-Recurring Profit and Loss (Sony without Financial Services)

(Bln Yen)

	Q2 FY23	1H FY23	FY23		Q2 FY24	1H FY24
Items included in operating income (before adjustment)	–	+6.0	+6.0	Items included in operating income (before adjustment)	–	–
Remeasurement gain resulting from the consolidation of a company previously accounted for using the equity method (Music segment·Q1)	–	+6.0	+6.0			
Items included in Financial income (expense)	–	–	–	Items included in Financial income (expense)	–	–
Items included in income before income taxes (before adjustment)	–	+6.0	+6.0	Items included in income before income taxes (before adjustment)	–	–
Items included in income taxes (before adjustment)	–	+1.1	-6.3	Items included in income taxes (before adjustment)	–	–
Tax effect with regard to the above item	–	+1.1	+1.3			
Decrease in tax expense from the dissolution of a subsidiary (Q3)	–	–	-7.6			
Items included in net income attributable to noncontrolling interests	–	–	–	Items included in net income attributable to noncontrolling interests	–	–
Items included in net income attributable to Sony Group Corporation's stockholders (before adjustment)	–	+4.9	+12.3	Items included in net income attributable to Sony Group Corporation's stockholders (before adjustment)	–	–

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.

Adjusted Income^{*1} (Q2·Consolidated)

(Bln Yen)

	Q2 FY23			Q2 FY24			Change from Q2 FY23	
	Before adjustment	Non-recurring (profit) / loss ^{*2}	Adjusted	Before adjustment	Non-recurring (profit) / loss ^{*2}	Adjusted	Before adjustment	Adjusted
Operating income	263.0	—	263.0	455.1	—	455.1	+192.1 (+73%)	+192.1 (+73%)
Income before income taxes	257.6	—	257.6	450.2	—	450.2	+192.7 (+75%)	+192.7 (+75%)
Income taxes	56.4 <small>(Effective tax rate 22%)</small>	—	56.4 <small>(Effective tax rate 22%)</small>	110.4 <small>(Effective tax rate 25%)</small>	—	110.4 <small>(Effective tax rate 25%)</small>	+54.0 (+96%)	+54.0 (+96%)
Net income attributable to Sony Group Corporation's stockholders	200.1	—	200.1	338.5	—	338.5	+138.4 (+69%)	+138.4 (+69%)

Adjusted Income is not a measure in accordance with IFRS Accounting Standards. However, Sony believes that this disclosure may be useful information to investors.

*1 Adjusted Income does not include non-recurring profit and loss.

*2 For further details about non-recurring profit and loss for consolidated total, see page 6 (applies to all following pages).

Non-Recurring Profit and Loss (Consolidated)

(Bln Yen)

	Q2 FY23	1H FY23	FY23		Q2 FY24	1H FY24
Items included in operating income (before adjustment)	–	+6.0	+25.8	Items included in operating income (before adjustment)	–	–
Remeasurement gain resulting from the consolidation of a company previously accounted for using the equity method (Music segment·Q1)	–	+6.0	+6.0			
Realized and remeasurement gains resulting from the transfer of a portion of shares of Sony Payment Services Inc. (Financial Services segment·Q4)	–	–	+19.8			
Items included in Financial income (expense)	–	–	–	Items included in Financial income (expense)	–	–
Items included in income before income taxes (before adjustment)	–	+6.0	+25.8	Items included in income before income taxes (before adjustment)	–	–
Items included in income taxes (before adjustment)	–	+1.3	-1.6	Items included in income taxes (before adjustment)	–	–
Tax effect with regard to the above items	–	+1.3	+6.0			
Decrease in tax expense from the dissolution of a subsidiary (Q3)	–	–	-7.6			
Items included in net income attributable to noncontrolling interests	–	–	–	Items included in net income attributable to noncontrolling interests	–	–
Items included in net income attributable to Sony Group Corporation's stockholders (before adjustment)	–	+4.7	+27.4	Items included in net income attributable to Sony Group Corporation's stockholders (before adjustment)	–	–

Q2 FY2024 Results by Segment

(Bln Yen)

		Q2 FY23	Q2 FY24	Change	FX Impact
Game & Network Services (G&NS)	Sales	954.1	1,071.5	+117.4	+33.2
	Operating income	48.9	138.8	+89.9	+4.3
Music	Sales	408.7	448.2	+39.5	+10.7
	Operating income	81.0	90.4	+9.4	
Pictures	Sales	399.6	355.8	-43.8	+11.0
	Operating income	29.4	18.5	-11.0	
Entertainment, Technology & Services (ET&S)	Sales	613.5	619.8	+6.2	+15.0
	Operating income	61.0	70.2	+9.1	+3.5
Imaging & Sensing Solutions (I&SS)	Sales	406.3	535.6	+129.3	+29.7
	Operating income	46.4	92.4	+46.1	+22.9
All other	Sales	24.2	23.9	-0.3	
	Operating income	2.1	-6.5	-8.6	
Corporate and elimination	Sales	-81.8	-85.8	-4.0	
	Operating income	-21.5	-14.4	+7.0	
Sony without Financial Services*	Sales	2,728.9	2,973.4	+244.5	
	Operating income	247.3	389.3	+142.0	
Financial Services*	Revenue	103.9	-63.3	-167.2	
	Operating income	15.7	65.7	+50.1	
Consolidated total*	Sales	2,828.6	2,905.6	+77.0	
	Operating income	263.0	455.1	+192.1	

Sales in each business segment represents 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).

1H FY2024 Consolidated Results

(Bln Yen)

	Sony without Financial Services			Consolidated		
	1H FY23	1H FY24	Change	1H FY23	1H FY24	Change
Sales	5,014.7	5,540.9	+526.2 (+10%)	5,792.3	5,917.2	+125.0 (+2%)
Operating income	445.9	638.5	+192.6 (+43%)	516.1	734.2	+218.1 (+42%)
Operating income margin	8.9%	11.5%	+2.6 pts	8.9%	12.4%	+3.5 pts
Income before income taxes	513.5	671.4	+157.9 (+31%)	533.6	767.1	+233.5 (+44%)
Net income attributable to Sony Group Corporation's stockholders	418.5	501.9	+83.4 (+20%)	417.7	570.1	+152.5 (+37%)
Net income attributable to Sony Group Corporation's stockholders per share of common stock (diluted)	67.62 yen	82.34 yen	+14.72 yen	67.48 yen	93.53 yen	+26.05 yen
Adjusted OIBDA	737.9	972.1	+234.1 (+32%)	822.0	1,081.4	+259.4 (+32%)
Adjusted EBITDA	798.5	959.1	+160.6 (+20%)	832.6	1,068.5	+235.9 (+28%)
Average Rate						
1 US dollar	140.7 yen	152.6 yen				
1 Euro	153.2 yen	165.8 yen				

Adjusted OIBDA, Adjusted EBITDA and 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.

Adjusted Income* (1H·Sony without Financial Services)

(Bln Yen)

	1H FY23			1H FY24			Change from 1H FY23	
	Before adjustment	Non-recurring (profit) / loss	Adjusted	Before adjustment	Non-recurring (profit) / loss	Adjusted	Before adjustment	Adjusted
Operating income	445.9	-6.0	439.9	638.5	–	638.5	+192.6 (+43%)	+198.6 (+45%)
Income before income taxes	513.5	-6.0	507.5	671.4	–	671.4	+157.9 (+31%)	+163.9 (+32%)
Income taxes	93.8 <small>(Effective tax rate 18%)</small>	-1.1	92.7 <small>(Effective tax rate 18%)</small>	164.0 <small>(Effective tax rate 24%)</small>	–	164.0 <small>(Effective tax rate 24%)</small>	+70.2 (+75%)	+71.3 (+77%)
Net income attributable to Sony Group Corporation's stockholders	418.5	-4.9	413.6	501.9	–	501.9	+83.4 (+20%)	+88.3 (+21%)

Adjusted Income and 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.

* Adjusted Income does not include non-recurring profit and loss.

Adjusted Income* (1H·Consolidated)

(Bln Yen)

	1H FY23			1H FY24			Change from 1H FY23	
	Before adjustment	Non-recurring (profit) / loss	Adjusted	Before adjustment	Non-recurring (profit) / loss	Adjusted	Before adjustment	Adjusted
Operating income	516.1	-6.0	510.0	734.2	-	734.2	+218.1 (+42%)	+224.1 (+44%)
Income before income taxes	533.6	-6.0	527.6	767.1	-	767.1	+233.5 (+44%)	+239.5 (+45%)
Income taxes	114.5 <small>(Effective tax rate 22%)</small>	-1.3	113.2 <small>(Effective tax rate 22%)</small>	191.5 <small>(Effective tax rate 25%)</small>	-	191.5 <small>(Effective tax rate 25%)</small>	+76.9 (+67%)	+78.2 (+69%)
Net income attributable to Sony Group Corporation's stockholders	417.7	-4.7	412.9	570.1	-	570.1	+152.5 (+37%)	+157.2 (+38%)

Adjusted Income is not a measure in accordance with IFRS Accounting Standards. However, Sony believes that this disclosure may be useful information to investors.

* Adjusted Income does not include non-recurring profit and loss.

1H FY2024 Results by Segment

(Bln Yen)

		1H FY23	1H FY24	Change	FX Impact
Game & Network Services (G&NS)	Sales	1,726.0	1,936.4	+210.5	+118.7
	Operating income	98.1	204.1	+106.0	+5.7
Music	Sales	766.9	890.2	+123.3	+53.7
	Operating income	154.4	176.3	+21.9	
Pictures	Sales	720.0	693.1	-26.9	+51.2
	Operating income	45.4	29.8	-15.6	
Entertainment, Technology & Services (ET&S)	Sales	1,185.3	1,220.7	+35.4	+61.7
	Operating income	116.7	134.2	+17.6	+13.6
Imaging & Sensing Solutions (I&SS)	Sales	699.1	889.0	+190.0	+66.6
	Operating income	59.1	129.1	+70.0	+44.3
All other	Sales	43.7	45.0	+1.3	
	Operating income	4.5	-5.2	-9.8	
Corporate and elimination	Sales	-134.1	-142.5	-8.5	
	Operating income	-32.3	-29.7	+2.6	
Sony without Financial Services	Sales	5,014.7	5,540.9	+526.2	
	Operating income	445.9	638.5	+192.6	
Financial Services	Revenue	785.3	385.3	-400.0	
	Operating income	70.2	95.7	+25.5	
Consolidated total	Sales	5,792.3	5,917.2	+125.0	
	Operating income	516.1	734.2	+218.1	

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.

FY2024 Consolidated Results Forecast

(Bln Yen)

	Sony without Financial Services				Consolidated																							
	FY23	FY24 FCT			FY23	FY24 FCT																						
		August	November	Change		August	November	Change																				
Sales	11,265.0	11,700	11,800	+100 (+1%)	13,020.8	12,610	12,710	+100 (+1%)																				
Operating income	1,035.3	1,165	1,165	–	1,208.8	1,310	1,310	–																				
Operating income margin	9.2%	9.9%	9.9%	-0.0 pts	9.3%	10.4%	10.3%	-0.1 pts																				
Income before income taxes	1,145.1	1,190	1,190	–	1,268.7	1,335	1,335	–																				
Net income attributable to Sony Group Corporation's stockholders	896.6	875	875	–	970.6	980	980	–																				
Adjusted OIBDA	1,644.6	1,820	1,825	+5 (+0%)	1,826.1	1,990	1,995	+5 (+0%)																				
Adjusted EBITDA	1,686.5	1,820	1,825	+5 (+0%)	1,818.0	1,990	1,995	+5 (+0%)																				
Operating Cash Flow	1,177.8	1,400	1,440	+40 (+3%)	<table border="1"> <thead> <tr> <th colspan="5">Dividend per Share</th> </tr> <tr> <th>Interim</th> <th>Year-end (Planned)*</th> <th>Total (Planned)*</th> <th colspan="2">Year-on-year Change</th> </tr> </thead> <tbody> <tr> <td></td> <td>After stock split</td> <td>10 yen</td> <td>–</td> <td>–</td> </tr> <tr> <td>50 yen</td> <td>Before stock split</td> <td>50 yen</td> <td>100 yen</td> <td>+15 yen</td> </tr> </tbody> </table>				Dividend per Share					Interim	Year-end (Planned)*	Total (Planned)*	Year-on-year Change			After stock split	10 yen	–	–	50 yen	Before stock split	50 yen	100 yen	+15 yen
Dividend per Share																												
Interim	Year-end (Planned)*	Total (Planned)*	Year-on-year Change																									
	After stock split	10 yen	–	–																								
50 yen	Before stock split	50 yen	100 yen	+15 yen																								
	FY23 (Actual·Average)	FY24 (Assumption)																										
Foreign exchange rate		Q2-Q4	Q3-Q4																									
1 US dollar	144.4 yen	Approx. 148 yen	Approx. 146 yen																									
1 Euro	156.6 yen	Approx. 160 yen	Approx. 160 yen																									

Adjusted OIBDA, Adjusted EBITDA and 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.

* 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 year-end dividends per share (planned) represent the amounts after and before the stock split, respectively. The total annual dividend per share (planned) after the stock split is not presented because the total of the interim dividend and the year-end dividend cannot be calculated due to effect of the stock split.

FY2024 Consolidated Results Forecast: Change from August Forecast

	Change from August forecast	Contributing Factors (+) Better / (-) Worse
Sales	+100 bln yen +1%	<ul style="list-style-type: none"> •(+) Upward revision to G&NS segment sales forecast •(-) Downward revisions to I&SS and Pictures segments sales forecasts
Operating income	—	<ul style="list-style-type: none"> •(+) Upward revision to G&NS segment operating income forecast •(-) Downward revisions to I&SS and Pictures segments operating income forecasts
Income before income taxes	—	—
Net income attributable to Sony Group Corporation's stockholders	—	—
Adjusted OIBDA	+5 bln yen +0%	<ul style="list-style-type: none"> •(+) Upward revision to G&NS segment Adjusted OIBDA forecast •(-) Downward revisions to I&SS and Pictures segments Adjusted OIBDA forecasts
Adjusted EBITDA	+5 bln yen +0%	

FY2024 Results Forecast by Segment

(Bln Yen)

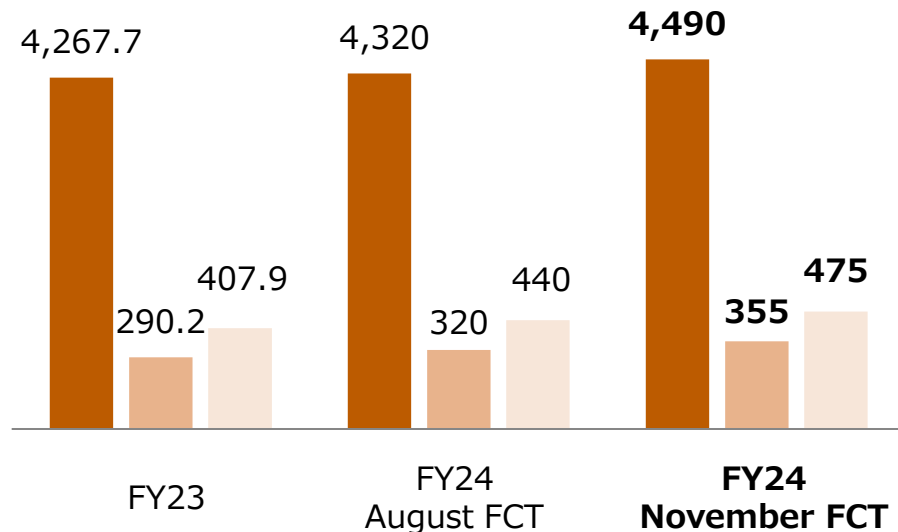
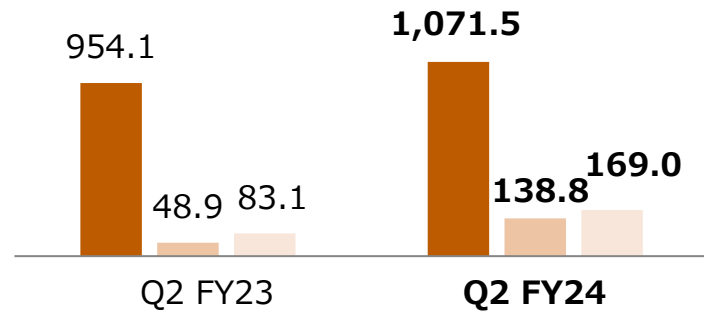
		FY23	FY24 August FCT	FY24 November FCT	Change from August FCT
Game & Network Services (G&NS)	Sales	4,267.7	4,320	4,490	+170
	Operating income	290.2	320	355	+35
Music	Sales	1,619.0	1,740	1,740	-
	Operating income	301.7	330	330	-
Pictures	Sales	1,493.1	1,520	1,510	-10
	Operating income	117.7	125	115	-10
Entertainment, Technology & Services (ET&S)	Sales	2,453.7	2,420	2,420	-
	Operating income	187.4	190	190	-
Imaging & Sensing Solutions (I&SS)	Sales	1,602.7	1,850	1,770	-80
	Operating income	193.5	275	250	-25
All Other, Corporate and elimination	Operating income	-55.2	-75	-75	-
Sony without Financial Services	Sales	11,265.0	11,700	11,800	+100
	Operating income	1,035.3	1,165	1,165	-
Financial Services	Revenue	1,770.0	910	910	-
	Operating income	173.6	145	145	-
Consolidated total	Sales	13,020.8	12,610	12,710	+100
	Operating income	1,208.8	1,310	1,310	-

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.

Game & Network Services Segment (G&NS Segment)

Sales, Operating Income and Adjusted OIBDA

■ Sales (Bln Yen)
■ Operating Income
■ Adjusted OIBDA



Q2 FY2024 (year-on-year)

- Sales: 117.4 bln yen (12%) significant increase (FX Impact: +33.2 bln yen)
 - (+) Increase in sales of non-first-party game software titles including add-on content
 - (+) Impact of foreign exchanges rates
 - (+) Increase in sales from network services, mainly PlayStation® Plus
 - (-) Decrease in sales of hardware due to a decrease in unit sales
- OI: 89.9 bln yen (184%) significant increase (FX Impact: +4.3 bln yen)
 / Adjusted OIBDA: 85.9 bln yen (103%) significant increase
 - (+) Improvement in hardware profitability
 - (+) Impact of increase in sales of non-first-party game software titles
 - (+) Impact of increase in sales from network services

FY2024 Forecast (change from August forecast)

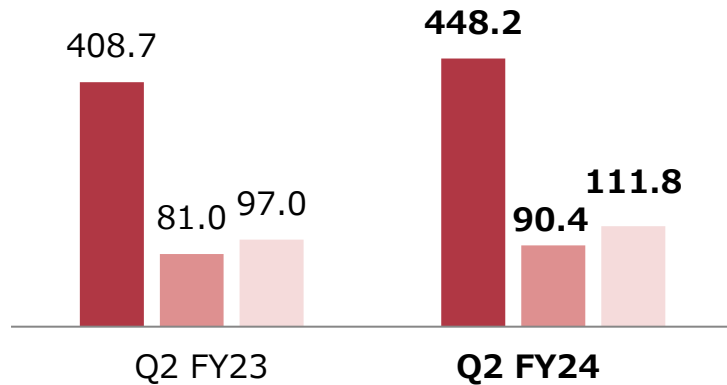
- Sales: 170 bln yen (4%) upward revision
 - (+) Increase in sales of non-first-party game software titles
- OI: 35 bln yen (11%) upward revision
 / Adjusted OIBDA: 35 bln yen (8%) upward revision
 - (+) Improvement in hardware profitability
 - (+) Impact of increase in sales of non-first-party game software titles
 - (-) Impact of decrease in sales of first-party game software titles

Music Segment

Sales, Operating Income and Adjusted OIBDA

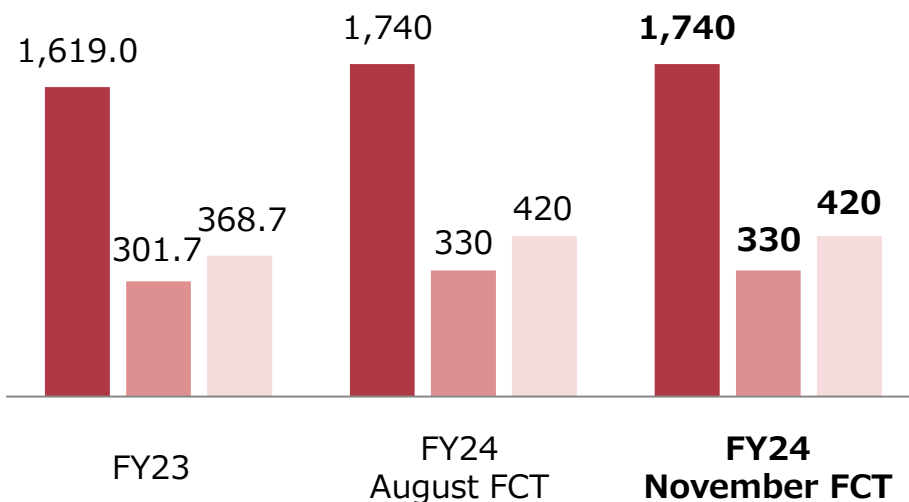
(Bln Yen)

- Sales
- Operating Income
- Adjusted OIBDA



Q2 FY2024 (year-on-year)

- Sales: 39.5 bln yen (10%) increase (FX Impact: +10.7 bln yen)
 - (+) Higher revenues from live events, merchandising and licensing in Recorded Music
 - (+) Higher revenues from streaming services in Recorded Music and Music Publishing
 - (+) Impact of foreign exchange rates
- OI: 9.4 bln yen (12%) increase / Adjusted OIBDA: 14.7 bln yen (15%) increase
 - (+) Impact of increase in Recorded Music and Music Publishing sales
 - (+) Remeasurement gain on existing equity resulting from the consolidation of eplus inc.
 - (-) Increase in selling, general and administrative expenses



FY2024 Forecast (change from August forecast)

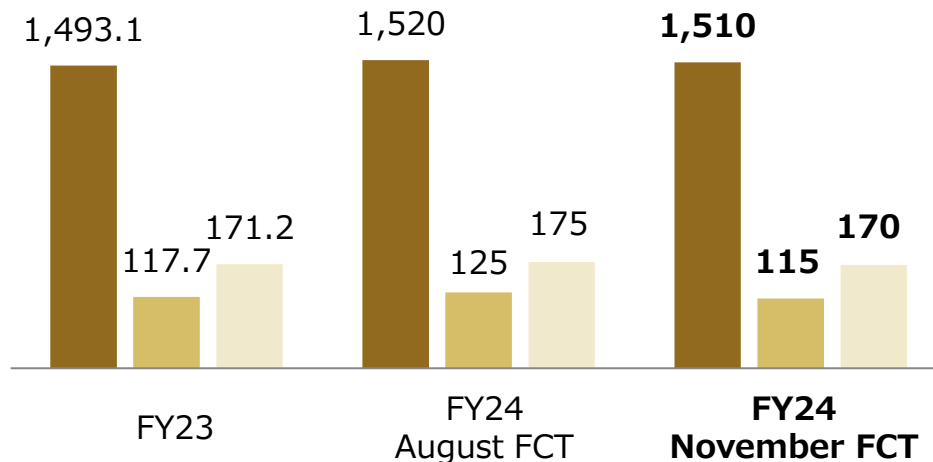
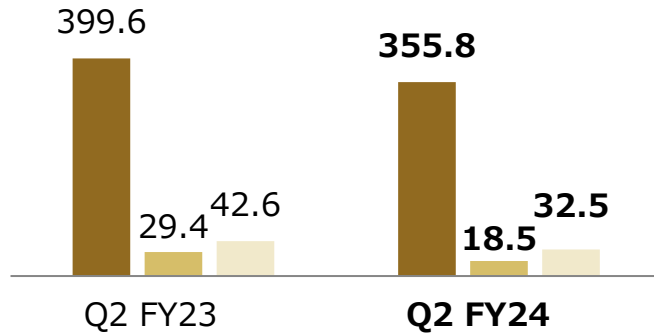
- Sales: Remains unchanged from August forecast
- OI / Adjusted OIBDA: Remain unchanged from August forecast

Pictures Segment

Sales, Operating Income and Adjusted OIBDA

(Bln Yen)

- Sales
- Operating Income
- Adjusted OIBDA



Q2 FY2024 (year-on-year)

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

- Sales: 43.8 bln yen (11%) significant decrease (U.S. dollar basis: -382 mil USD / -14%)
 - (-) Lower series deliveries in Television Productions, in part due to production delays related to the strikes in Hollywood in FY23
 - (+) Higher revenues for Crunchyroll mainly due to paid subscriber growth
 - (+) Impact of the acquisition of Alamo Drafthouse Cinema
- OI: 11.0 bln yen (37%) significant decrease (U.S. dollar basis: -81 mil USD / -39%) / Adjusted OIBDA: 10.0 bln yen (24%) significant decrease (U.S. dollar basis: -78 mil USD / -26%)
 - (-) Impact of decrease in sales
 - (-) Higher programming and marketing costs in the India business in Media Networks

FY2024 Forecast (change from August forecast)

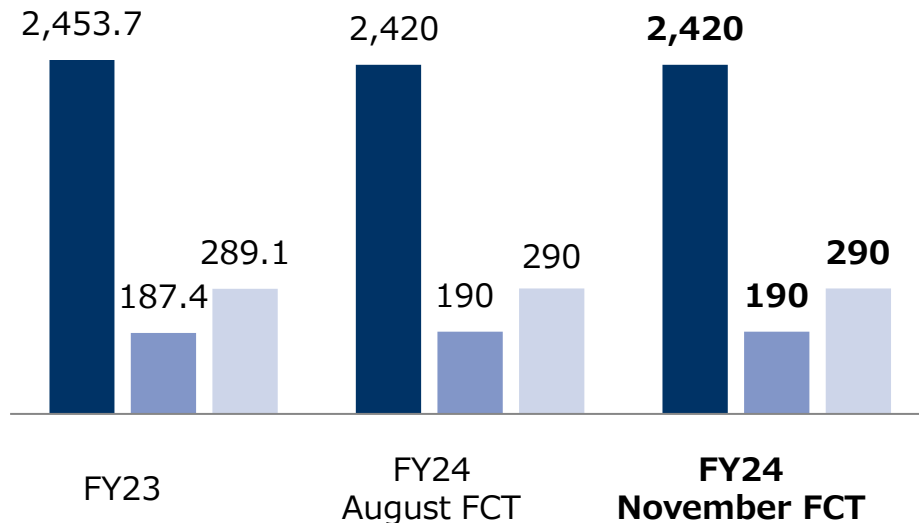
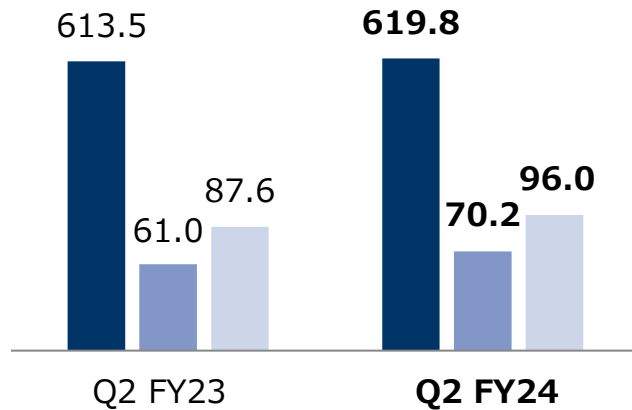
- Sales: 10 bln yen (1%) downward revision
 - (-) Impact of foreign exchange rates
- OI: 10 bln yen (8%) downward revision / Adjusted OIBDA: 5 bln yen (3%) downward revision
 - (-) Impact of lower advertising revenues in the India business in Media Networks

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

Sales, Operating Income and Adjusted OIBDA

(Bln Yen)

- Sales
- Operating Income
- Adjusted OIBDA



Q2 FY2024 (year-on-year)

- Sales: 6.2 bln yen (1%) increase (FX Impact: +15.0 bln yen)
 - (+) Impact of foreign exchange rates
- OI: 9.1 bln yen (15%) increase (FX Impact: +3.5 bln yen) / Adjusted OIBDA: 8.4 bln yen (10%) increase
 - (+) Positive impact of foreign exchange rates
 - (+) Reductions in operating expenses

FY2024 Forecast (change from August forecast)

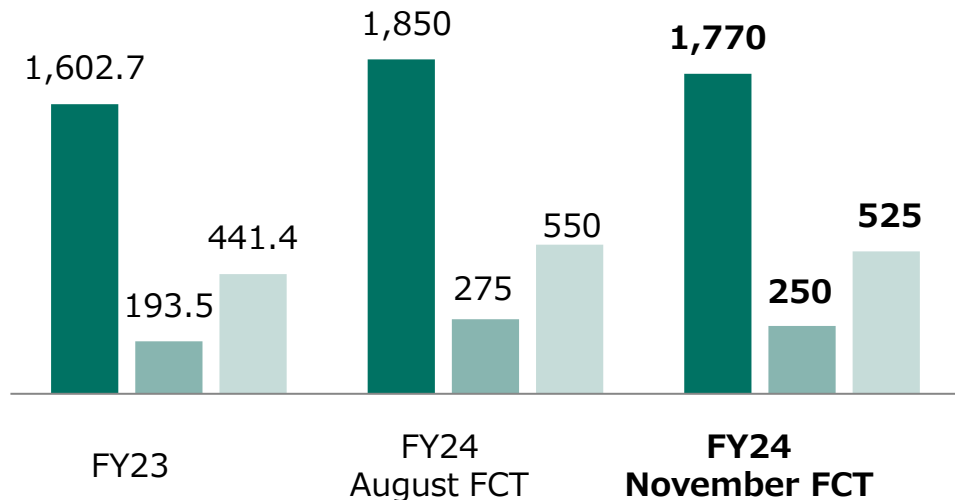
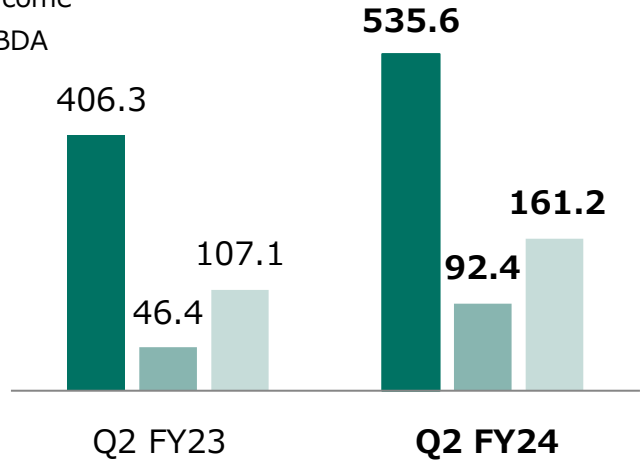
- Sales : Remains unchanged from August forecast
- OI / Adjusted OIBDA: Remain unchanged from August forecast

Imaging & Sensing Solutions Segment (I&SS Segment)

Sales, Operating Income and Adjusted OIBDA

■ Sales
■ Operating Income
■ Adjusted OIBDA

(Bln Yen)



Q2 FY2024 (year-on-year)

- Sales: 129.3 bln yen (32%) significant increase (FX Impact: +29.7 bln yen)
 - (+) Increase in sales of image sensors for mobile products
 - (+) Increase in unit sales
 - (+) Improvement in product mix
 - (+) Impact of foreign exchange rates
- OI: 46.1 bln yen (99%) significant increase (FX Impact: +22.9 bln yen) / Adjusted OIBDA: 54.1 bln yen (50%) significant increase
 - (+) Impact of increase in sales
 - (+) Positive impact of foreign exchange rates
 - (+) 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*

FY2024 Forecast (change from August forecast)

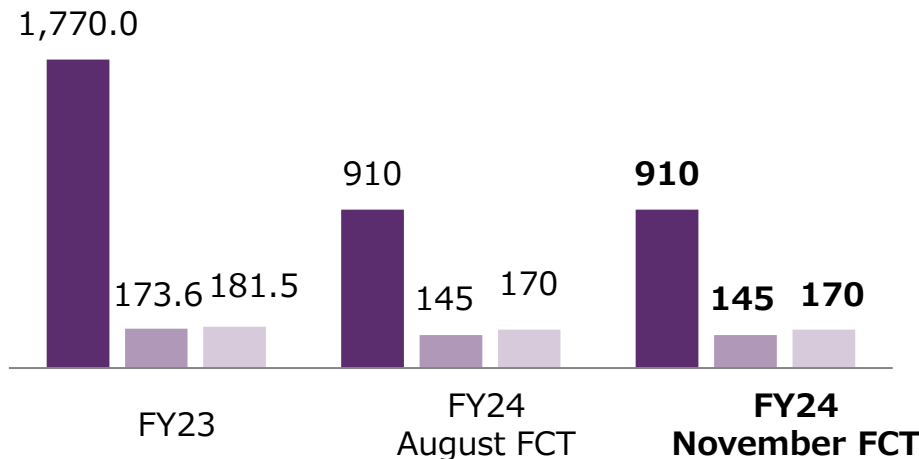
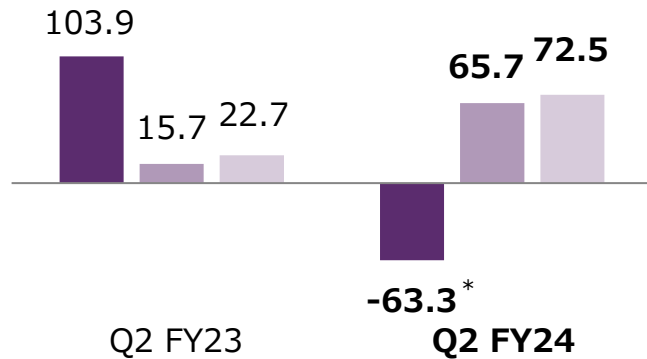
- Sales: 80 bln yen (4%) downward revision
 - (-) Decrease in unit sales of image sensors for mobile products
- OI: 25 bln yen (9%) downward revision / Adjusted OIBDA: 25 bln yen (5%) downward revision
 - (-) Impact of decrease in sales

* Factor for change in operating income only, not included in factors for change in Adjusted OIBDA.

Financial Services Segment

Financial Services Revenue, Operating Income and Adjusted OIBDA

■ Financial Services Revenue (Bln Yen)
 ■ Operating Income
 ■ Adjusted OIBDA



Q2 FY2024 (year-on-year)

- Revenue: 167.2 bln yen significant decrease
 - (-) Significant decrease in revenue at Sony Life (175.6 bln yen decrease, revenue: -132.8 bln yen)
 - (-) Increase in net loss on investments related to market fluctuations for both the general account and the separate accounts
 - (-) Impact of foreign exchange rate fluctuations
- OI: 50.1 bln yen (319%) significant increase / Adjusted OIBDA: 49.9 bln yen (220%) significant increase
 - (+) Significant increase in OI at Sony Life (46.9 bln yen increase, OI: 56.7 bln yen)
 - (+) Improvement in net gains and losses related to market fluctuations for minimum guarantees for variable life insurance and other products
 - (+) Impact of interest rate fluctuations

FY2024 Forecast (change from August forecast)

- Revenue: Remains unchanged from August forecast
 - (-) Decrease in net gains related to market fluctuations at Sony Life
 - (+) Uncertainties in market fluctuations
- OI / Adjusted OIBDA: Remain unchanged from August forecast
 - (+) Increase in net gains related to market fluctuations for minimum guarantees for variable life insurance and other products at Sony Life
 - (-) Uncertainties in market fluctuations

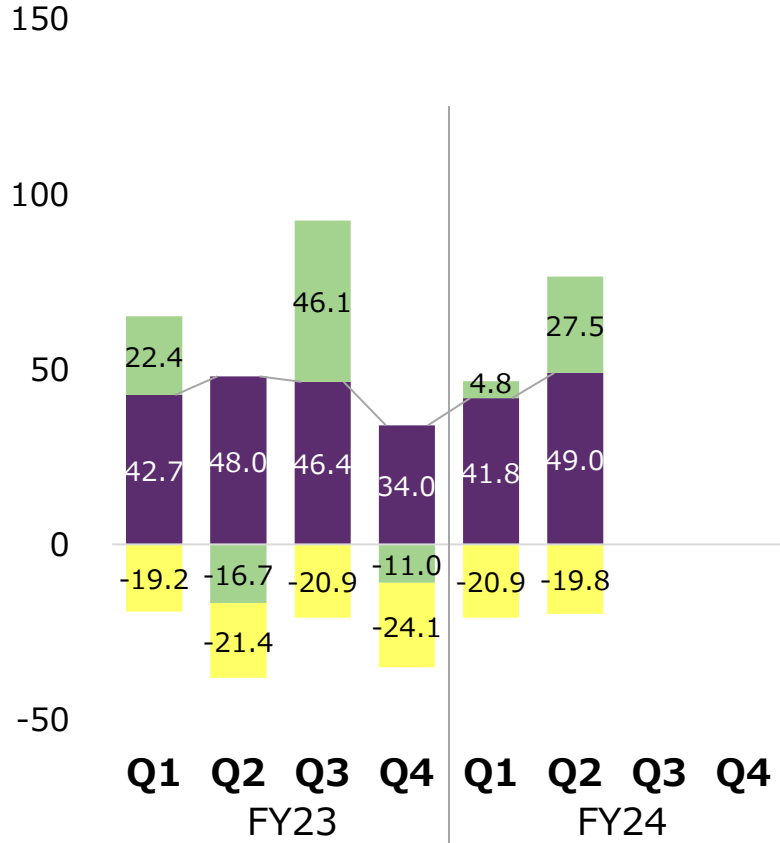
* Revenue decreased due to a significant appreciation of the yen during Q2 FY24, which led to a significant decrease in the yen-based valuation of assets under management for foreign currency-denominated insurance. However, because the valuation of liabilities declined in a similar manner, this did not have a significant impact on profitability.

Financial Services Segment

Sony Life Operating Income Breakdown

- Insurance Service Result*1
 - Investment Result
 - Other Result
- } Other*2

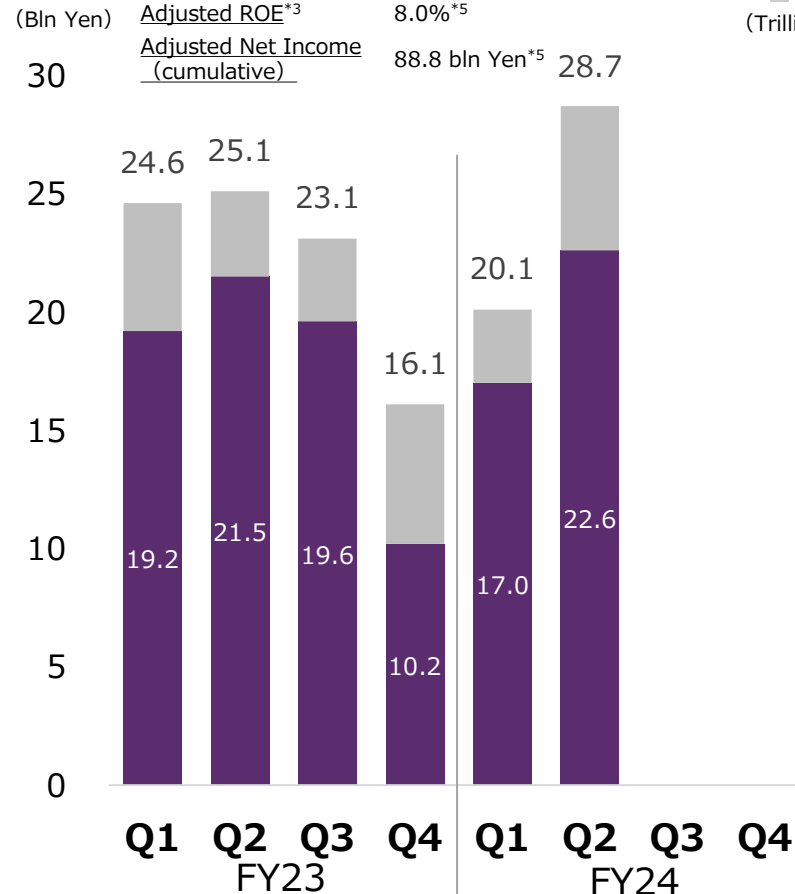
(Bln Yen)



Adjusted Net Income*3

- Sony Life
- Other*4

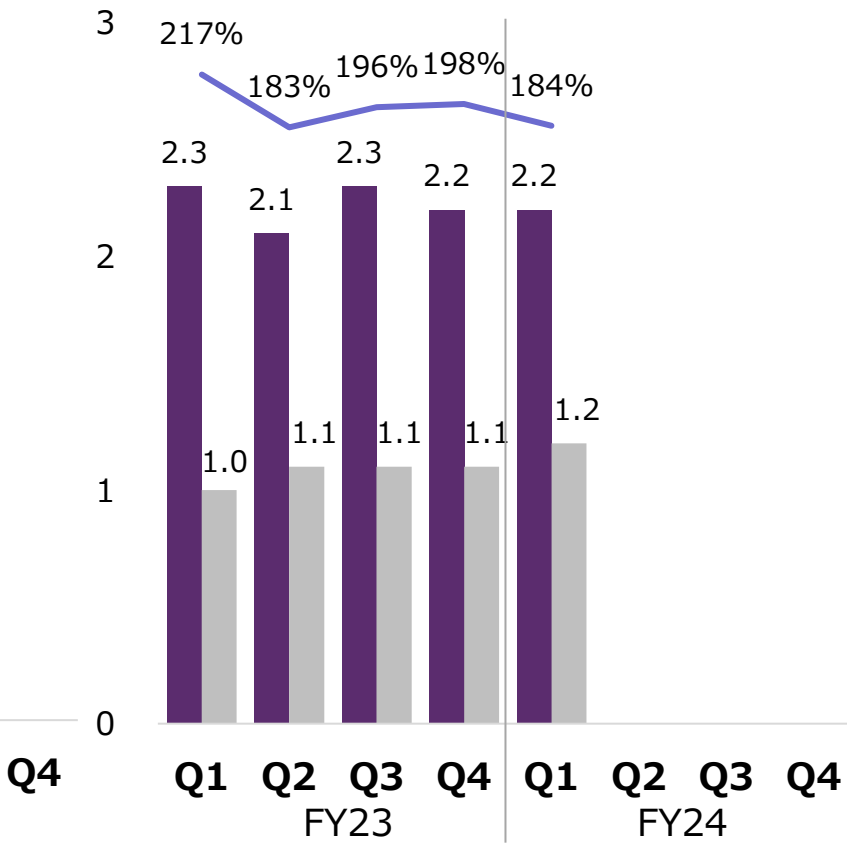
(Bln Yen)



Group Consolidated ESR*6

Group consolidated ESR for Q2 FY24 will be disclosed on Sony Group Corporation's website on November 14, 2024.

- ESR
 - Economic value-based capital
 - Economic value-based risk post-tax
- (Trillion Yen)



*1 Insurance service result = Insurance revenue - Insurance service expenses

*2 Other = Other financial services revenue - Insurance finance expenses (income) - Other financial services expense. "Other" corresponds to the total of Investment result and Other result in "Supplemental Information".

*3 Adjusted ROE is calculated by dividing Adjusted Net Income by the quarterly average net assets (the sum of net assets at the beginning of the period and the end of each of the following four quarters divided by five). Adjusted Net Income and Adjusted ROE are not presented in accordance with IFRS Accounting Standards and Japanese accounting standards adhered to by Sony Financial Group, Inc. ("SFGI") and its subsidiaries, including Sony Life, Sony Assurance and Sony Bank, for preparation and disclosure of their respective consolidated and non-consolidated financial results. However, Sony believes that these disclosures may be useful information to investors.

*4 "Other" includes Sony Assurance, Sony Bank, Sony Life Care and consolidation adjustment.

*5 From Q1 FY24, the calculation method of the tax rate for adjustments for Adjusted Net Income and Adjusted ROE has been changed, and the FY23 figures disclosed in the materials for the business segment meeting held on May 31, 2024 have been revised and restated based on the same calculation method. For further details about reconciliations to Adjusted Net Income, see page 22.

*6 ESR is the ratio of capital (= economic value-based embedded value + frictional costs) to the amount of the economic value-based risk. Figures are as of the end of each quarter.

Financial Services Segment

Reconciliations from Net Income to Adjusted Net Income

(Bln Yen)

	FY23				FY24			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Pre-tax net income (loss) (Operating Income)*¹	54.5	15.7	77.3	26.1	30.0	65.7		
Post-tax net income (loss)	38.5	10.7	55.0	19.8	21.5	46.7		
SFGI related adjustments	-	-	-	-	-	-		
Sony Life related adjustments	-13.9	14.4	-31.9	11.0	-1.4	-18.1		
Investment income (net)* ² related to variable insurance and foreign currency translation differences (excluding the equivalent of hedge costs* ³)	-451.2	114.0	-90.8	-454.1	-218.1	299.7		
Unrealized gains/losses* ⁴ related to variable insurance within insurance financial gain/losses and foreign currency translation differences	447.8	-93.3	46.4	458.1	216.8	-324.6		
Gains/losses on sales of securities	-16.0	-0.6	-0.1	11.3	-0.6	-0.3		
Other one-time gains/losses	-	-	-	-	-	-		
Tax effects related to the above	5.4	-5.6	12.5	-4.3	0.6	7.1		
Sony Assurance related adjustments	-	-	-	-	-	-		
Sony Bank related adjustments	-	-	-	-14.7	-	-		
Gains related to the transfer of shares of Sony Payment Services	-	-	-	-19.8	-	-		
Tax effects related to the above	-	-	-	5.0	-	-		
Other entities related adjustments	-	-	-	-	-	-		
Total adjustments	-13.9	14.4	-31.9	-3.8	-1.4	-18.1		
Adjusted post-tax net income (loss)	24.6	25.1	23.1	16.1	20.1	28.7		

*1 In the Financial Services segment, there is no difference between operating income and income before income taxes because no non-operating financial income (expenses) are generated.

*2 Investment income (net) related to variable insurance is financial assets measured at fair value through net profits/losses, associated with variable life insurance and individual variable annuity contracts.

*3 Transaction fees and margin costs required to maintain hedge positions. Includes current accrued interest from bonds designated as measured at fair value through net profits/losses (FVO designated) based on the interest rate at the beginning of the period.

*4 Effect of changes in the value of underlying items of variable life insurance and individual variable annuity contracts and changes in interest rates and other financial risks.

Reconciliation Table for Adjusted EBITDA (Q2)

(Bln Yen)

	Sony without Financial Services		Consolidated	
	Q2 FY23	Q2 FY24	Q2 FY23	Q2 FY24
Net income attributable to Sony Group Corporation's stockholders	189.4	291.9	200.1	338.5
Net income attributable to noncontrolling interests	0.9	1.3	1.1	1.3
Income taxes	51.6	91.3	56.4	110.4
Interest expenses / (income), net, recorded in Financial income (expense)	2.1	1.6	2.1	1.6
(Gain) / loss on revaluation of equity instruments, net, recorded in Financial income (expense)	3.7	-16.3	3.7	-16.3
Depreciation and amortization expense*1	155.9	164.8	162.9	171.6
Non-recurring (profit) / loss*2	—	—	—	—
Adjusted EBITDA	403.7	534.7	426.4	607.2

Adjusted EBITDA and 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.

*1 Depreciation and amortization expense excludes amortization for film costs, broadcasting rights and internally developed game content and master recordings included in Content assets.

*2 Items included in operating income.

Results and Reconciliation Table for Adjusted OIBDA by Segment (Q2)

(Bln Yen)

	Q2 FY23				Q2 FY24				Change
	Operating Income	Depreciation and Amortization*1	Non-recurring (profit) / loss*2	Adjusted OIBDA	Operating Income	Depreciation and Amortization*1	Non-recurring (profit) / loss*2	Adjusted OIBDA	Adjusted OIBDA
Game & Network Services (G&NS)	48.9	34.2	–	83.1	138.8	30.1	–	169.0	+85.9
Music	81.0	16.0	–	97.0	90.4	21.4	–	111.8	+14.7
Pictures	29.4	13.1	–	42.6	18.5	14.0	–	32.5	-10.0
Entertainment, Technology & Services (ET&S)	61.0	26.5	–	87.6	70.2	25.8	–	96.0	+8.4
Imaging & Sensing Solutions (I&SS)	46.4	60.8	–	107.1	92.4	68.8	–	161.2	+54.1
All Other	2.1	1.0	–	3.1	-6.5	1.3	–	-5.2	-8.3
Corporate and elimination	-21.5	4.2	–	-17.2	-14.4	3.3	–	-11.1	+6.1
Sony without Financial Services	247.3	155.9	–	403.3	389.3	164.8	–	554.2	+150.9
Financial Services	15.7	7.0	–	22.7	65.7	6.8	–	72.5	+49.9
Consolidated total	263.0	162.9	–	425.9	455.1	171.6	–	626.7	+200.8

Adjusted OIBDA and 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.

*1 Depreciation and Amortization excludes amortization for film costs, broadcasting rights and internally developed game content and master recordings included in Content assets.

*2 Items included in operating income.

Reconciliation Table for Adjusted EBITDA (1H)

(Bln Yen)

	Sony without Financial Services		Consolidated	
	1H FY23	1H FY24	1H FY23	1H FY24
Net income attributable to Sony Group Corporation's stockholders	418.5	501.9	417.7	570.1
Net income attributable to noncontrolling interests	1.2	5.5	1.4	5.5
Income taxes	93.8	164.0	114.5	191.5
Interest expenses / (income), net, recorded in Financial income (expense)	2.6	1.3	2.6	1.3
(Gain) / loss on revaluation of equity instruments, net, recorded in Financial income (expense)	-9.6	-47.2	-9.6	-47.2
Depreciation and amortization expense*1	298.1	333.6	312.0	347.2
Non-recurring (profit) / loss*2	-6.0	—	-6.0	—
Adjusted EBITDA	798.5	959.1	832.6	1,068.5

Adjusted EBITDA and 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.

*1 Depreciation and amortization expense excludes amortization for film costs, broadcasting rights and internally developed game content and master recordings included in Content assets.

*2 Items included in operating income.

Results and Reconciliation Table for Adjusted OIBDA by Segment (1H)

(Bln Yen)

	1H FY23				1H FY24				Change
	Operating Income	Depreciation and Amortization*1	Non-recurring (profit) / loss*2	Adjusted OIBDA	Operating Income	Depreciation and Amortization*1	Non-recurring (profit) / loss*2	Adjusted OIBDA	Adjusted OIBDA
Game & Network Services (G&NS)	98.1	60.9	–	158.9	204.1	60.6	–	264.6	+105.7
Music	154.4	31.6	-6.0	180.0	176.3	43.2	–	219.4	+39.5
Pictures	45.4	25.6	–	71.0	29.8	30.5	–	60.3	-10.7
Entertainment, Technology & Services (ET&S)	116.7	51.8	–	168.4	134.2	51.9	–	186.1	+17.7
Imaging & Sensing Solutions (I&SS)	59.1	118.1	–	177.2	129.1	138.0	–	267.1	+89.9
All Other	4.5	2.2	–	6.8	-5.2	2.6	–	-2.6	-9.4
Corporate and elimination	-32.3	8.0	–	-24.3	-29.7	6.8	–	-23.0	+1.4
Sony without Financial Services	445.9	298.1	-6.0	737.9	638.5	333.6	–	972.1	234.1
Financial Services	70.2	13.9	–	84.1	95.7	13.6	–	109.3	+25.2
Consolidated total	516.1	312.0	-6.0	822.0	734.2	347.2	–	1,081.4	+259.4

Adjusted OIBDA and 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.

*1 Depreciation and Amortization excludes amortization for film costs, broadcasting rights and internally developed game content and master recordings included in Content assets.

*2 Items included in operating income.

Reconciliation Table for Adjusted EBITDA

(Bln Yen)

	Sony without Financial Services	Consolidated
	FY23	FY23
Net income attributable to Sony Group Corporation's stockholders	896.6	970.6
Net income attributable to noncontrolling interests	9.4	9.9
Income taxes	239.1	288.2
Interest expenses / (income), net, recorded in Financial income (expense)	3.4	3.4
(Gain) / loss on revaluation of equity instruments, net, recorded in Financial income (expense)	-71.4	-71.4
Depreciation and amortization expense ^{*1}	615.4	643.1
Non-recurring (profit) / loss ^{*2}	-6.0	-25.8
Adjusted EBITDA	1,686.5	1,818.0

Adjusted EBITDA and 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.

*1 Depreciation and amortization expense excludes amortization for film costs, broadcasting rights and internally developed game content and master recordings included in Content assets.

*2 Items included in operating income.

Forecast for Adjusted OIBDA by Segment

(Bln Yen)

	FY23				FY24 August FCT	FY24 November FCT	Change from August FCT
	Operating Income	Depreciation and Amortization*1	Non-recurring (profit) / loss*2	Adjusted OIBDA	Adjusted OIBDA	Adjusted OIBDA	Adjusted OIBDA
Game & Network Services (G&NS)	290.2	117.7	–	407.9	440	475	+35
Music	301.7	73.1	-6.0	368.7	420	420	–
Pictures	117.7	53.5	–	171.2	175	170	-5
Entertainment, Technology & Services (ET&S)	187.4	101.7	–	289.1	290	290	–
Imaging & Sensing Solutions (I&SS)	193.5	247.9	–	441.4	550	525	-25
All Other, Corporate and elimination	-55.2	21.5	–	-33.7	-55	-55	–
Sony without Financial Services	1,035.3	615.4	-6.0	1,644.6	1,820	1,825	+5
Financial Services	173.6	27.7	-19.8	181.5	170	170	–
Consolidated total	1,208.8	643.1	-25.8	1,826.1	1,990	1,995	+5

Adjusted OIBDA and 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.

*1 Depreciation and Amortization excludes amortization for film costs, broadcasting rights and internally developed game content and master recordings included in Content assets.

*2 Items included in operating income.

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 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.