

SONY

Q3 FY2024 Consolidated Financial Results

(Three months ended December 31, 2024)

February 13, 2025

Sony Group Corporation

Q3 FY2024 Consolidated Results

	Sony without Financial Services			Consolidated			(Bln Yen)
	Q3 FY23	Q3 FY24	Change	Q3 FY23	Q3 FY24	Change	
Sales*1	3,439.4	3,695.7	+256.3 (+7%)	3,747.5	4,409.6	+662.0 (+18%)	
Operating income	386.1	423.0	+36.9 (+10%)	463.3	469.3	+6.0 (+1%)	
Operating income margin	11.2%	11.4%	+0.2 pts	12.4%	10.6%	-1.7 pts	
Income before income taxes	381.3	447.7	+66.4 (+17%)	458.6	494.1	+35.5 (+8%)	
Net income attributable to Sony Group Corporation's stockholders	308.9	341.1	+32.1 (+10%)	363.9	373.7	+9.8 (+3%)	
Net income attributable to Sony Group Corporation's stockholders per share of common stock (diluted)*2	50.05 yen	56.41 yen	+6.36 yen	58.96 yen	61.82 yen	+2.86 yen	
Adjusted OIBDA*3	544.0	587.7	+43.7 (+8%)	628.3	640.9	+12.6 (+2%)	
Adjusted EBITDA*3	520.7	595.9	+75.2 (+14%)	605.0	649.1	+44.1 (+7%)	
Average Rate							
1 US dollar	147.9 yen	152.2 yen					
1 Euro	159.0 yen	162.5 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).

Q3 FY2024 Consolidated Results: Year-on-year Change

	Year-on-year Change	Contributing Factors (+) Better / (-) Worse
Sales	+662.0 bln yen +18%	<ul style="list-style-type: none"> • (+) Significant increases in Financial Services, G&NS and Music segments sales <p>On a constant currency basis*¹, sales increased approximately 15%</p>
Operating income	+6.0 bln yen +1%	<ul style="list-style-type: none"> • (+) Significant increases in G&NS and Music segments operating income • (-) Significant decrease in Financial Services segment operating income • (-) Decrease in Pictures segment operating income • (-) Deterioration in All Other operating results
Income tax expense	+27.3 bln yen <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px; margin: 0 auto;"> Effective tax rate 20% → 24% </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 • (-) Absence of a decrease in tax expense from the recognition of additional deferred tax assets from the dissolution of a subsidiary in Q3 FY23
Adjusted OIBDA	+12.6 bln yen +2%	<ul style="list-style-type: none"> • (+) Significant improvement in foreign exchange gains and losses recorded within financial income and expenses*² • (+) Significant increases in G&NS and Music segments Adjusted OIBDA
Adjusted EBITDA	+44.1 bln yen +7%	<ul style="list-style-type: none"> • (-) Significant decrease in Financial Services segment Adjusted OIBDA • (-) Decrease in Pictures segment Adjusted OIBDA • (-) Deterioration in All Other 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.

*1 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).

*2 Factor for change in Adjusted EBITDA only, not included in factors for change in Adjusted OIBDA.

Adjusted Income^{*1} (Q3·Sony without Financial Services)

(Bln Yen)

	Q3 FY23			Q3 FY24			Change from Q3 FY23	
	Before adjustment	Non-recurring (profit) / loss ^{*2}	Adjusted	Before adjustment	Non-recurring (profit) / loss ^{*2}	Adjusted	Before adjustment	Adjusted
Operating income	386.1	—	386.1	423.0	—	423.0	+36.9 (+10%)	+36.9 (+10%)
Income before income taxes	381.3	—	381.3	447.7	—	447.7	+66.4 (+17%)	+66.4 (+17%)
Income taxes	69.1 <small>(Effective tax rate 18%)</small>	+7.6	76.7 <small>(Effective tax rate 20%)</small>	104.8 <small>(Effective tax rate 23%)</small>	—	104.8 <small>(Effective tax rate 23%)</small>	+35.7 (+52%)	+28.1 (+37%)
Net income attributable to Sony Group Corporation's stockholders	308.9	-7.6	301.3	341.1	—	341.1	+32.1 (+10%)	+39.7 (+13%)

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)

	Q3 FY23	Q1-Q3 FY23	FY23		Q3 FY24	Q1-Q3 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)	-7.6	-6.5	-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	-7.6	-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)	+7.6	+12.5	+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} (Q3・Consolidated)

(Bln Yen)

	Q3 FY23			Q3 FY24			Change from Q3 FY23	
	Before adjustment	Non-recurring (profit) / loss ^{*2}	Adjusted	Before adjustment	Non-recurring (profit) / loss ^{*2}	Adjusted	Before adjustment	Adjusted
Operating income	463.3	—	463.3	469.3	—	469.3	+6.0 (+1%)	+6.0 (+1%)
Income before income taxes	458.6	—	458.6	494.1	—	494.1	+35.5 (+8%)	+35.5 (+8%)
Income taxes	91.2 <small>(Effective tax rate 20%)</small>	+7.6	98.8 <small>(Effective tax rate 22%)</small>	118.5 <small>(Effective tax rate 24%)</small>	—	118.5 <small>(Effective tax rate 24%)</small>	+27.3 (+30%)	+19.7 (+20%)
Net income attributable to Sony Group Corporation's stockholders	363.9	-7.6	356.3	373.7	—	373.7	+9.8 (+3%)	+17.4 (+5%)

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)

	Q3 FY23	Q1-Q3 FY23	FY23		Q3 FY24	Q1-Q3 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)	-7.6	-6.4	-1.6	Items included in income taxes (before adjustment)	–	–
Tax effect with regard to the above items	–	+1.2	+6.0			
Decrease in tax expense from the dissolution of a subsidiary (Q3)	-7.6	-7.6	-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)	+7.6	+12.4	+27.4	Items included in net income attributable to Sony Group Corporation's stockholders (before adjustment)	–	–

Q3 FY2024 Results by Segment

		Q3 FY23	Q3 FY24	Change	FX Impact
Game & Network Services (G&NS)	Sales	1,444.4	1,682.3	+237.9	+35.9
	Operating income	86.1	118.1	+31.9	-2.9
Music	Sales	422.1	481.7	+59.6	+10.9
	Operating income	76.1	97.4	+21.3	
Pictures	Sales	366.3	398.2	+31.9	+10.6
	Operating income	41.6	34.0	-7.6	
Entertainment, Technology & Services (ET&S)	Sales	735.7	704.5	-31.2	+12.8
	Operating income	77.2	77.1	-0.1	+0.9
Imaging & Sensing Solutions (I&SS)	Sales	505.2	500.9	-4.2	+17.3
	Operating income	99.7	97.5	-2.2	+11.8
All Other	Sales	23.9	25.8	+1.9	
	Operating income	2.6	-3.0	-5.6	
Corporate and elimination	Sales	-61.9	-102.4	-40.5	
	Operating income	2.7	1.8	-0.9	
Sony without Financial Services*	Sales	3,439.4	3,695.7	+256.3	
	Operating income	386.1	423.0	+36.9	
Financial Services*	Revenue	311.7	718.5	+406.7	
	Operating income	77.3	46.4	-30.9	
Consolidated total*	Sales	3,747.5	4,409.6	+662.0	
	Operating income	463.3	469.3	+6.0	

(Bln Yen)

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).

Q1-Q3 FY2024 Consolidated Results

(Bln Yen)

	Sony without Financial Services			Consolidated		
	Q1-Q3 FY23	Q1-Q3 FY24	Change	Q1-Q3 FY23	Q1-Q3 FY24	Change
Sales	8,454.1	9,236.6	+782.5 (+9%)	9,539.8	10,326.8	+787.0 (+8%)
Operating income	831.9	1,061.4	+229.5 (+28%)	979.4	1,203.5	+224.1 (+23%)
Operating income margin	9.8%	11.5%	+1.7 pts	10.3%	11.7%	+1.4 pts
Income before income taxes	894.8	1,119.1	+224.3 (+25%)	992.2	1,261.2	+269.0 (+27%)
Net income attributable to Sony Group Corporation's stockholders	727.5	843.0	+115.5 (+16%)	781.6	943.9	+162.3 (+21%)
Net income attributable to Sony Group Corporation's stockholders per share of common stock (diluted)	117.64 yen	138.66 yen	+21.02 yen	126.39 yen	155.25 yen	+28.86 yen
Adjusted OIBDA	1,281.9	1,559.7	+277.8 (+22%)	1,450.3	1,722.3	+272.0 (+19%)
Adjusted EBITDA	1,319.3	1,555.0	+235.8 (+18%)	1,437.6	1,717.6	+280.0 (+19%)
Average Rate						
1 US dollar	143.1 yen	152.4 yen				
1 Euro	155.1 yen	164.7 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* (Q1-Q3·Sony without Financial Services)

(Bln Yen)

	Q1-Q3 FY23			Q1-Q3 FY24			Change from Q1-Q3 FY23	
	Before adjustment	Non-recurring (profit) / loss	Adjusted	Before adjustment	Non-recurring (profit) / loss	Adjusted	Before adjustment	Adjusted
Operating income	831.9	-6.0	825.9	1,061.4	-	1,061.4	+229.5 (+28%)	+235.5 (+29%)
Income before income taxes	894.8	-6.0	888.8	1,119.1	-	1,119.1	+224.3 (+25%)	+230.3 (+26%)
Income taxes	162.8 <small>(Effective tax rate 18%)</small>	+6.5	169.3 <small>(Effective tax rate 19%)</small>	268.7 <small>(Effective tax rate 24%)</small>	-	268.7 <small>(Effective tax rate 24%)</small>	+105.9 (+65%)	+99.4 (+59%)
Net income attributable to Sony Group Corporation's stockholders	727.5	-12.5	715.0	843.0	-	843.0	+115.5 (+16%)	+128.0 (+18%)

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* (Q1-Q3·Consolidated)

(Bln Yen)

	Q1-Q3 FY23			Q1-Q3 FY24			Change from Q1-Q3 FY23	
	Before adjustment	Non-recurring (profit) / loss	Adjusted	Before adjustment	Non-recurring (profit) / loss	Adjusted	Before adjustment	Adjusted
Operating income	979.4	-6.0	973.4	1,203.5	-	1,203.5	+224.1 (+23%)	+230.1 (+24%)
Income before income taxes	992.2	-6.0	986.2	1,261.2	-	1,261.2	+269.0 (+27%)	+275.0 (+28%)
Income taxes	205.7 (Effective tax rate 21%)	+6.4	212.1 (Effective tax rate 22%)	309.9 (Effective tax rate 25%)	-	309.9 (Effective tax rate 25%)	+104.2 (+51%)	+97.9 (+46%)
Net income attributable to Sony Group Corporation's stockholders	781.6	-12.4	769.2	943.9	-	943.9	+162.3 (+21%)	+174.7 (+23%)

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.

Q1-Q3 FY2024 Results by Segment

(Bln Yen)

		Q1-Q3 FY23	Q1-Q3 FY24	Change	FX Impact
Game & Network Services (G&NS)	Sales	3,170.4	3,618.8	+448.4	+154.6
	Operating income	184.2	322.1	+137.9	+2.8
Music	Sales	1,189.0	1,371.9	+182.9	+64.7
	Operating income	230.5	273.7	+43.2	
Pictures	Sales	1,086.3	1,091.4	+5.0	+61.8
	Operating income	87.0	63.8	-23.2	
Entertainment, Technology & Services (ET&S)	Sales	1,921.1	1,925.2	+4.1	+74.5
	Operating income	193.8	211.3	+17.5	+14.5
Imaging & Sensing Solutions (I&SS)	Sales	1,204.2	1,390.0	+185.8	+84.0
	Operating income	158.8	226.6	+67.8	+56.1
All Other	Sales	67.6	70.8	+3.1	
	Operating income	7.1	-8.2	-15.4	
Corporate and elimination	Sales	-195.9	-244.9	-49.0	
	Operating income	-29.6	-27.9	+1.7	
Sony without Financial Services	Sales	8,454.1	9,236.6	+782.5	
	Operating income	831.9	1,061.4	+229.5	
Financial Services	Revenue	1,097.1	1,103.8	+6.7	
	Operating income	147.5	142.1	-5.4	
Consolidated total	Sales	9,539.8	10,326.8	+787.0	
	Operating income	979.4	1,203.5	+224.1	

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		
		November	February	Change		November	February	Change
Sales	11,265.0	11,800	11,900	+100 (+1%)	13,020.8	12,710	13,200	+490 (+4%)
Operating income	1,035.3	1,165	1,190	+25 (+2%)	1,208.8	1,310	1,335	+25 (+2%)
Operating income margin	9.2%	9.9%	10.0%	+0.1 pts	9.3%	10.3%	10.1%	-0.2 pts
Income before income taxes	1,145.1	1,190	1,240	+50 (+4%)	1,268.7	1,335	1,385	+50 (+4%)
Net income attributable to Sony Group Corporation's stockholders	896.6	875	975	+100 (+11%)	970.6	980	1,080	+100 (+10%)
Adjusted OIBDA	1,644.6	1,825	1,850	+25 (+1%)	1,826.1	1,995	2,020	+25 (+1%)
Adjusted EBITDA	1,686.5	1,825	1,840	+15 (+1%)	1,818.0	1,995	2,010	+15 (+1%)
Operating Cash Flow	1,177.8	1,440	1,660	+220 (+15%)	Dividend per Share			
	FY23	FY24 (Assumption)			Interim	Year-end (Planned)*	Total (Planned)*	Year-on-year Change
Foreign exchange rate	(Actual·Average)	Q3-Q4	Q4					
1 US dollar	144.4 yen	Approx. 146 yen	Approx. 150 yen		50 yen	After stock split 10 yen	—	—
1 Euro	156.6 yen	Approx. 160 yen	Approx. 158 yen			Before stock split 50 yen	100 yen	+15 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 November Forecast

	Change from November forecast	Contributing Factors (+) Better / (-) Worse
Sales	+490 bln yen +4%	•(+) Increases in Financial Services and G&NS segments sales
Operating income	+25 bln yen +2%	•(+) Increase in G&NS segment operating income
Income before income taxes	+50 bln yen +4%	•(+) Upward revision to operating income forecast •(+) Increase in financial income, net, mainly due to the recording of unrealized gains on securities
Net income attributable to Sony Group Corporation's stockholders	+100 bln yen +10%	•(+) Upward revision to income before income taxes forecast •(+) Decrease in tax expense mainly due to the impact (+60 bln yen) of the following factors •(+) Decrease in tax expense from the dissolution of a subsidiary •(+) Decrease in tax expense from repayment of capital from a subsidiary
Adjusted OIBDA	+25 bln yen +1%	•(+) Increase in G&NS segment Adjusted OIBDA
Adjusted EBITDA	+15 bln yen +1%	

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.

FY2024 Results Forecast by Segment

(Bln Yen)

		FY23	FY24 November FCT	FY24 February FCT	Change from November FCT
Game & Network Services (G&NS)	Sales	4,267.7	4,490	4,610	+120
	Operating income	290.2	355	380	+25
Music	Sales	1,619.0	1,740	1,790	+50
	Operating income	301.7	330	340	+10
Pictures	Sales	1,493.1	1,510	1,510	-
	Operating income	117.7	115	115	-
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	1,770	1,790	+20
	Operating income	193.5	250	250	-
All Other, Corporate and elimination	Operating income	-55.2	-75	-85	-10
Sony without Financial Services	Sales	11,265.0	11,800	11,900	+100
	Operating income	1,035.3	1,165	1,190	+25
Financial Services	Revenue	1,770.0	910	1,300	+390
	Operating income	173.6	145	145	-
Consolidated total	Sales	13,020.8	12,710	13,200	+490
	Operating income	1,208.8	1,310	1,335	+25

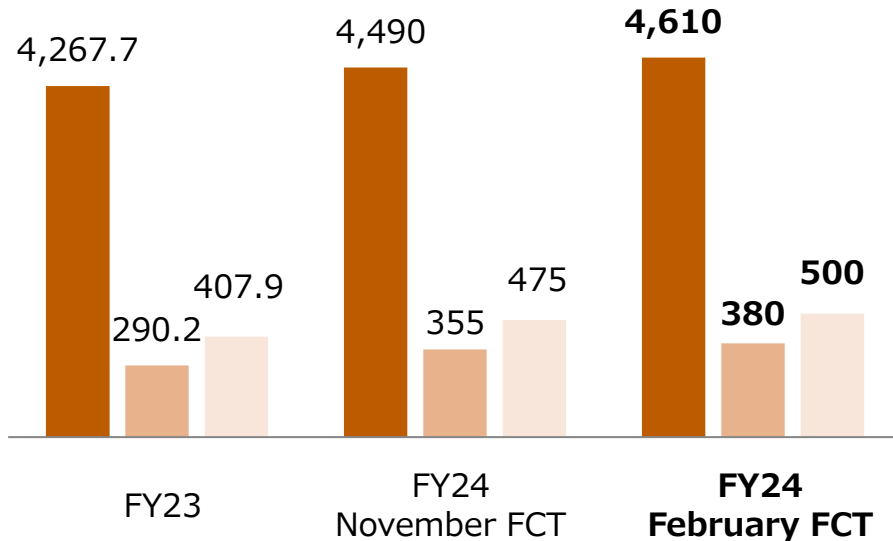
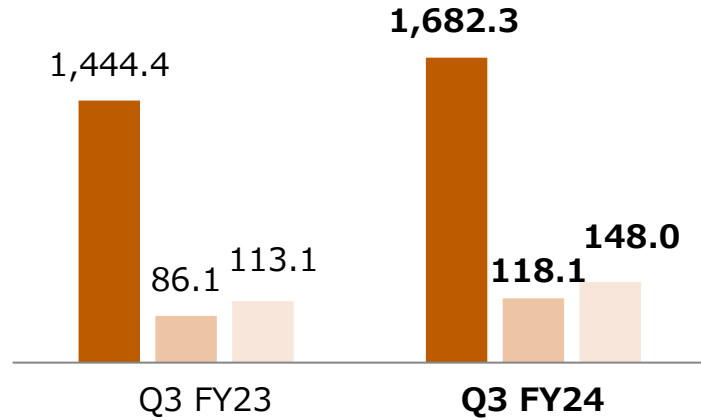
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Game & Network Services Segment (G&NS Segment)

Sales, Operating Income and Adjusted OIBDA

■ Sales
■ Operating Income
■ Adjusted OIBDA

(Bln Yen)



Q3 FY2024 (year-on-year)

- Sales: 237.9 bln yen (16%) significant increase (FX Impact: +35.9 bln yen)
 - (+) Increase in sales of hardware due to an increase in unit sales
 - (+) Increase in sales of non-first-party game software titles including add-on content
- OI: 31.9 bln yen (37%) significant increase (FX Impact: -2.9 bln yen)
 / Adjusted OIBDA: 34.9 bln yen (31%) significant increase
 - (+) Impact of increase in sales from network services
 - (+) Impact of increase in sales of non-first-party game software titles
 - (+) Decrease in losses from hardware
 - (-) Impact of decrease in sales of first-party game software titles

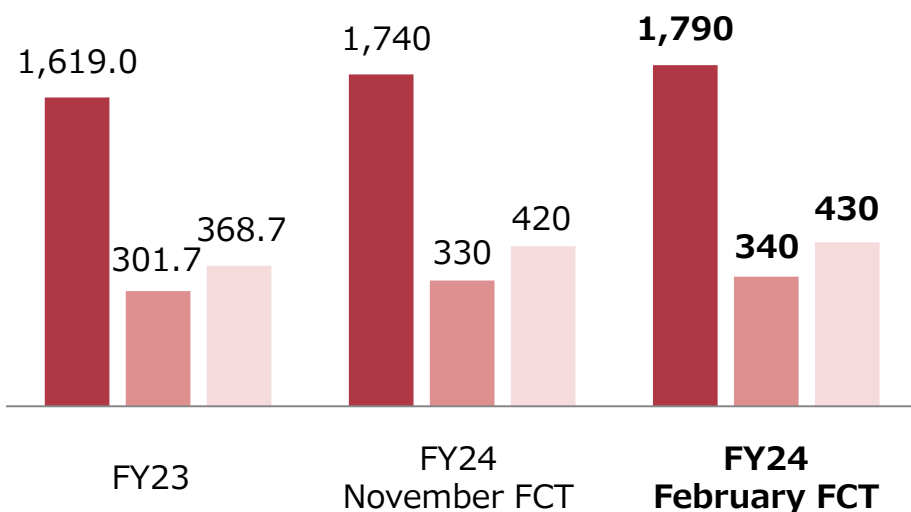
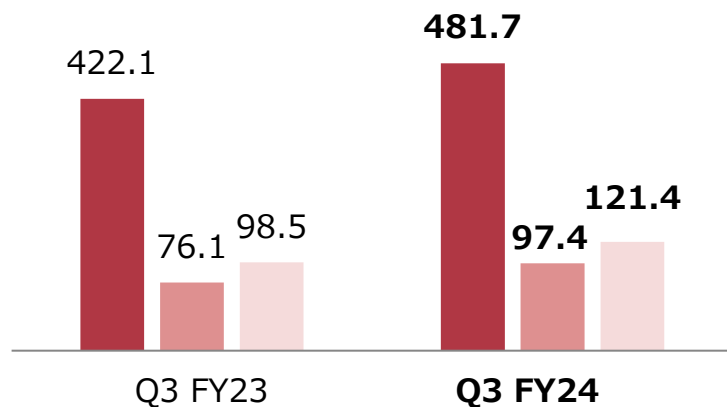
FY2024 Forecast (change from November forecast)

- Sales: 120 bln yen (3%) upward revision
 - (+) Impact of foreign exchange rates
 - (+) Increase in sales from network services
- OI: 25 bln yen (7%) upward revision
 / Adjusted OIBDA: 25 bln yen (5%) upward revision
 - (+) Impact of increase in sales from network services

Music Segment

Sales, Operating Income and Adjusted OIBDA

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



Q3 FY2024 (year-on-year)

- Sales: 59.6 bln yen (14%) significant increase (FX Impact: +10.9 bln yen)
 - (+) Higher revenues from streaming services in Recorded Music and Music Publishing
 - (+) Higher revenues from streaming services excluding the below one-time factor
 - (+) Higher revenues due to a one-time factor* in Recorded Music
 - (+) Impact of the consolidation of eplus inc. in Visual Media & Platform
 - (+) Impact of foreign exchange rates
- OI: 21.3 bln yen (28%) significant increase / Adjusted OIBDA: 22.9 bln yen (23%) significant increase
 - (+) Impact of increase in sales

FY2024 Forecast (change from November forecast)

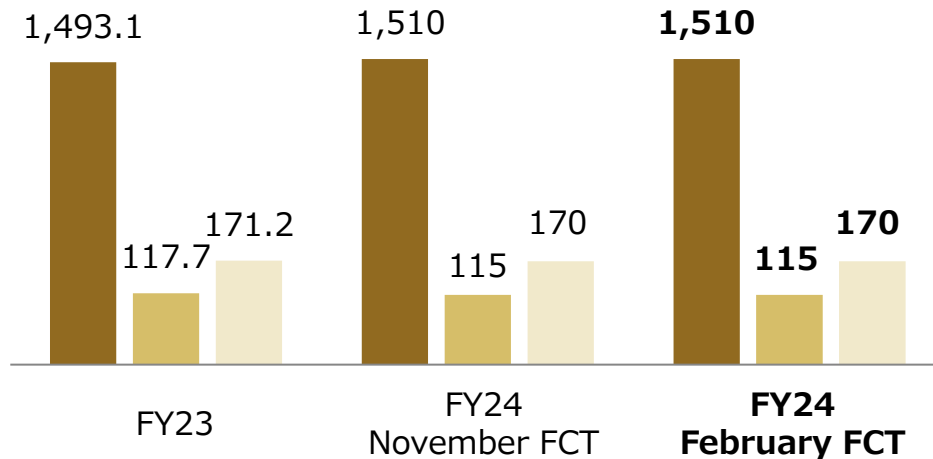
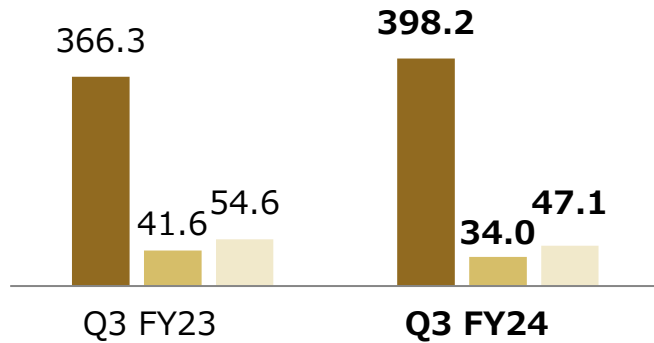
- Sales: 50 bln yen (3%) upward revision
 - (+) Impact of foreign exchange rates
 - (+) Impact of the consolidation of eplus inc. in Visual Media & Platform
- OI: 10 bln yen (3%) upward revision / Adjusted OIBDA: 10 bln yen (2%) upward revision
 - (+) Positive impact of foreign exchange rates

*The impact of a change in revenue recognition from a net basis to a gross basis for sales from a digital service provider

Pictures Segment

Sales, Operating Income and Adjusted OIBDA

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



Q3 FY2024 (year-on-year)

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

- Sales: 31.9 bln yen (9%) increase (U.S. dollar basis: +145 mil USD / +6%)
 - (+) Higher revenues from theatrical releases in the current fiscal year
 - (+) Impact of the acquisition of Alamo Drafthouse Cinema
 - (+) Higher revenues for Crunchyroll mainly due to paid subscriber growth
 - (-) Lower series deliveries in Television Productions
 - (-) Lower licensing revenues from catalog product in Motion Pictures
- OI: 7.6 bln yen (18%) decrease (U.S. dollar basis: -58 mil USD / -21%)
 / Adjusted OIBDA: 7.5 bln yen (14%) decrease (U.S. dollar basis: -60 mil USD / -16%)
 - (-) Higher marketing costs for theatrical releases

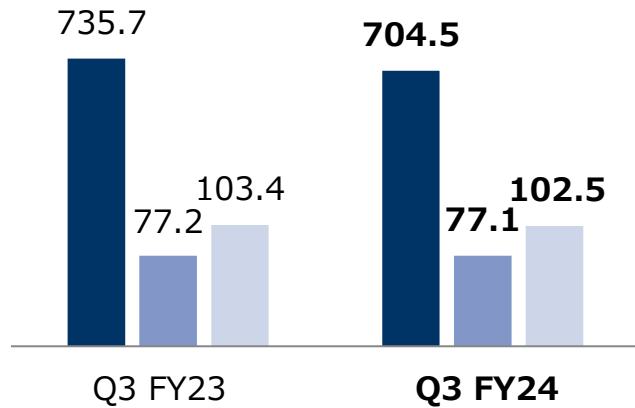
FY2024 Forecast (change from November forecast)

- Sales: Remains unchanged from November forecast
 - (+) Impact of foreign exchange rates
 - (-) Lower revenues from theatrical releases in the current fiscal year
- OI / Adjusted OIBDA: Remain unchanged from November forecast

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

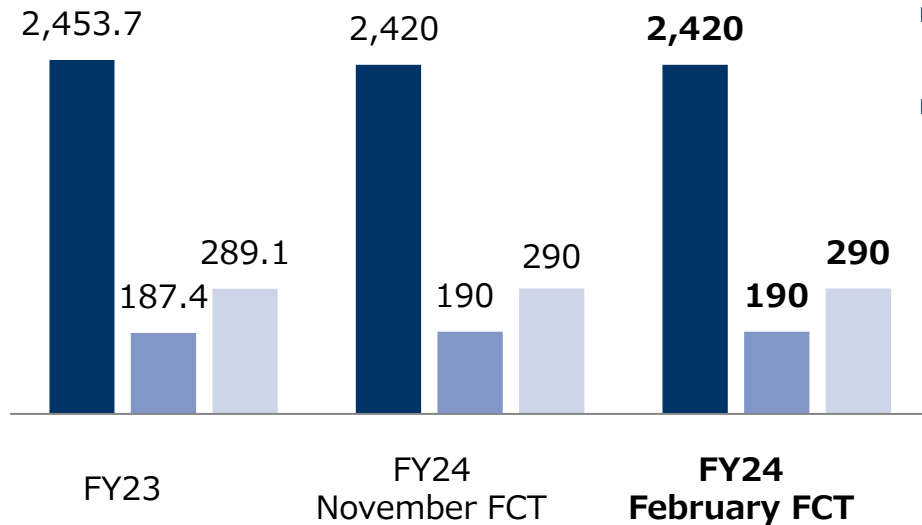
Sales, Operating Income and Adjusted OIBDA

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



Q3 FY2024 (year-on-year)

- Sales: 31.2 bln yen (4%) decrease (FX Impact: +12.8 bln yen)
 - (-) Decrease in sales of televisions due to a decrease in unit sales
 - (+) Impact of foreign exchange rates
- OI: Essentially flat (FX Impact: +0.9 bln yen)
 / Adjusted OIBDA: Essentially flat
 - (-) Impact of lower unit sales of televisions
 - (-) Impact of deterioration of the product mix of digital cameras
 - (+) Reductions in operating expenses



FY2024 Forecast (change from November forecast)

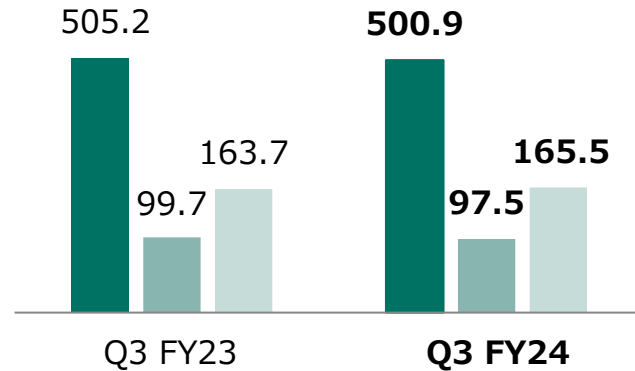
- Sales: Remains unchanged from November forecast
- OI / Adjusted OIBDA: Remain unchanged from November forecast

Imaging & Sensing Solutions Segment (I&SS Segment)

Sales, Operating Income and Adjusted OIBDA

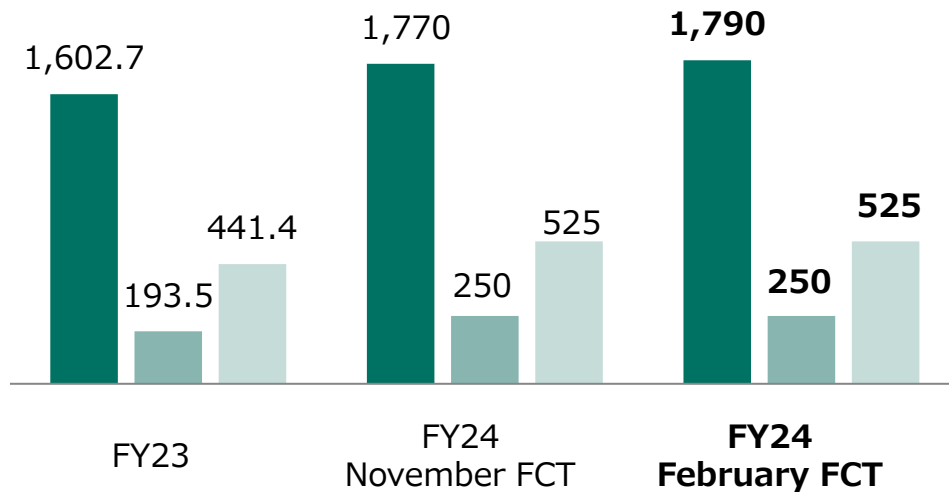
■ Sales
■ Operating Income
■ Adjusted OIBDA

(Bln Yen)



Q3 FY2024 (year-on-year)

- Sales: Essentially flat (FX Impact: +17.3 bln yen)
 - (-) Decrease in sales of image sensors for mobile products
 - (-) Decrease in unit sales
 - (+) Impact of foreign exchange rates
- OI: 2.2 bln yen (2%) decrease (FX Impact: +11.8 bln yen)
/ Adjusted OIBDA: Essentially flat
 - (-) Increase in manufacturing costs
 - (-) Impact of decrease 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



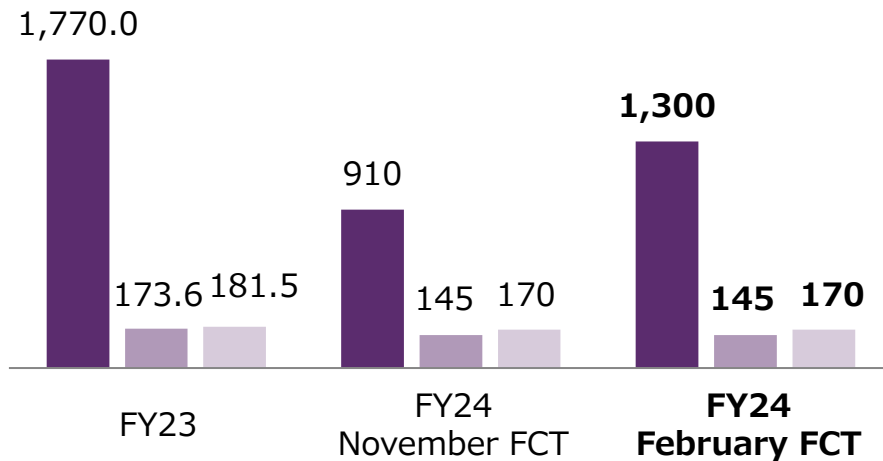
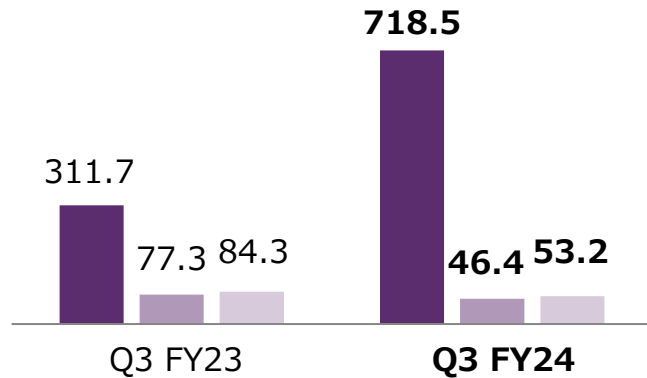
FY2024 Forecast (change from November forecast)

- Sales: 20 bln yen (1%) upward revision
 - (+) Impact of foreign exchange rates
- OI / Adjusted OIBDA: Remain unchanged from November forecast

Financial Services Segment

Financial Services Revenue, Operating Income and Adjusted OIBDA

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



Q3 FY2024 (year-on-year)

- Revenue: 406.7 bln yen (130%) significant increase
 - (+) Significant increase in revenue at Sony Life (400.8 bln yen increase, revenue: 649.9 bln yen)
 - (+) Increase in net gains on investments related to market fluctuations for both the general account and the separate accounts
- OI: 30.9 bln yen (40%) significant decrease / Adjusted OIBDA: 31.1 bln yen (37%) significant decrease
 - (-) Significant decrease in OI at Sony Life (29.5 bln yen decrease, OI: 42.2 bln yen)
 - (-) Deterioration in net gains and losses related to market fluctuations, mainly for minimum guarantees for variable life insurance

FY2024 Forecast (change from November forecast)

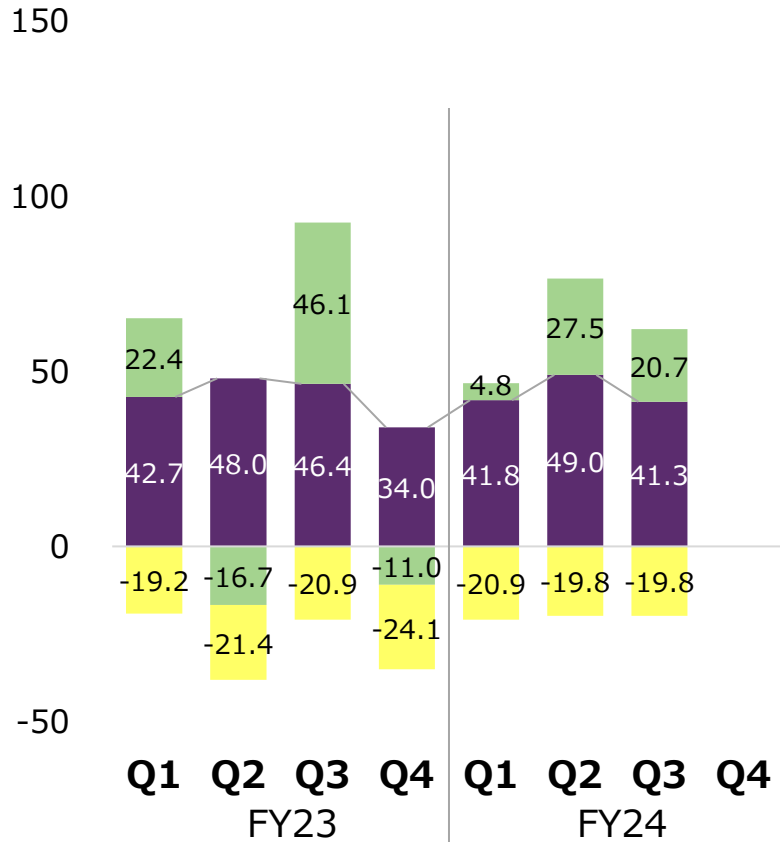
- Revenue: 390 bln yen (43%) upward revision
 - (+) Increase in net gains related to market fluctuations for the separate accounts at Sony Life
- OI / Adjusted OIBDA: Remain unchanged from November forecast
 - (+) Increase in net gains related to market fluctuations, mainly for minimum guarantees for variable life insurance at Sony Life
 - (-) Loss associated with the sale of bonds at Sony Life
 - (-) Uncertainties in market fluctuation

Financial Services Segment

Sony Life Operating Income Breakdown

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

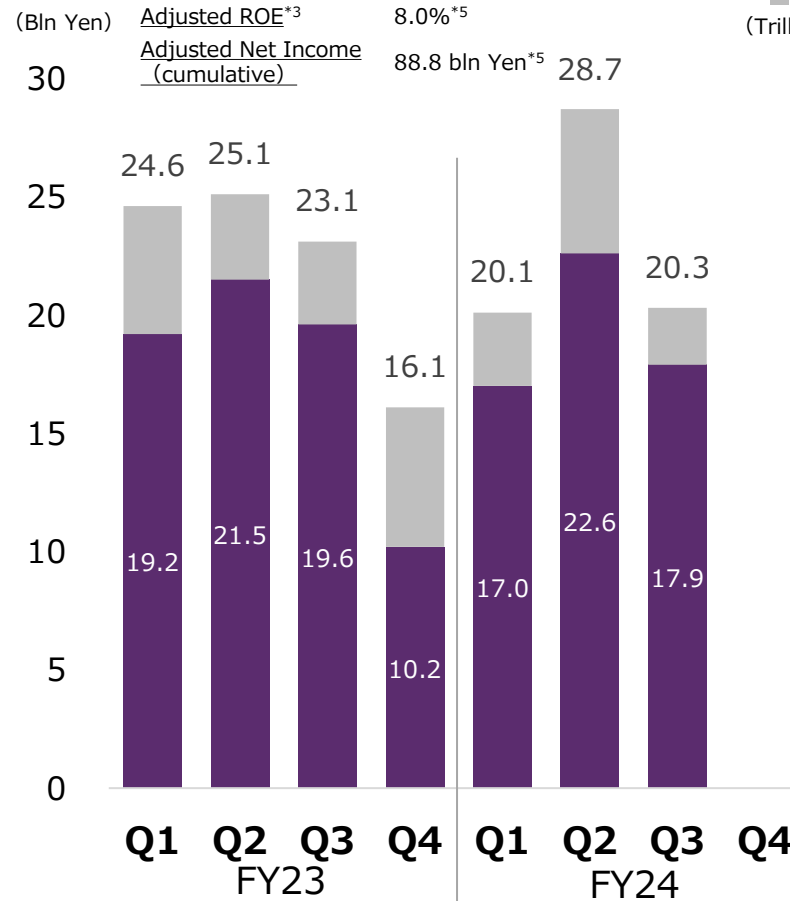
(Bln Yen)



Adjusted Net Income*3

- Sony Life
- Other*4

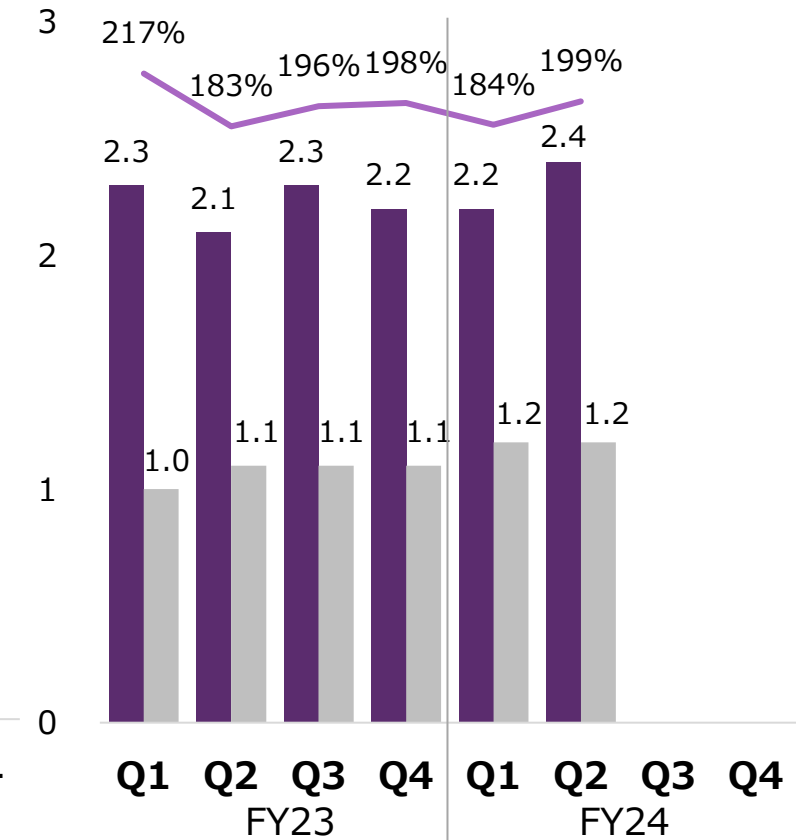
(Bln Yen)



Group Consolidated ESR*6

Group consolidated ESR for Q3 FY24 will be disclosed on Sony Group Corporation's website on February 19, 2025.

- 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	46.4	
Post-tax net income (loss)	38.5	10.7	55.0	19.8	21.5	46.7	32.7	
SFGI related adjustments	-	-	-	-	-	-	-	
Sony Life related adjustments	-13.9	14.4	-31.9	11.0	-1.4	-18.1	-12.4	
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	-473.4	
Unrealized gains/losses* ⁴ related to variable insurance within insurance financial gains/losses and foreign currency translation differences	447.8	-93.3	46.4	458.1	216.8	-324.6	463.0	
Gains/losses on sales of securities	-16.0	-0.6	-0.1	11.3	-0.6	-0.3	-0.2	
Other one-time gains/losses	-	-	-	-	-	-	-6.7	
Tax effects related to the above	5.4	-5.6	12.5	-4.3	0.6	7.1	4.9	
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	-12.4	
Adjusted post-tax net income (loss)	24.6	25.1	23.1	16.1	20.1	28.7	20.3	

*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 (Q3)

(Bln Yen)

	Sony without Financial Services		Consolidated	
	Q3 FY23	Q3 FY24	Q3 FY23	Q3 FY24
Net income attributable to Sony Group Corporation's stockholders	308.9	341.1	363.9	373.7
Net income attributable to noncontrolling interests	3.3	1.8	3.5	1.8
Income taxes	69.1	104.8	91.2	118.5
Interest expenses / (income), net, recorded in Financial income (expense)	2.1	-5.3	2.1	-5.3
(Gain) / loss on revaluation of equity instruments, net, recorded in Financial income (expense)	-20.6	-11.2	-20.6	-11.2
Depreciation and amortization expense*1	157.9	164.7	164.9	171.5
Non-recurring (profit) / loss*2	—	—	—	—
Adjusted EBITDA	520.7	595.9	605.0	649.1

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 (Q3)

	Q3 FY23				Q3 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)	86.1	27.0	–	113.1	118.1	29.9	–	148.0	+34.9
Music	76.1	22.4	–	98.5	97.4	24.0	–	121.4	+22.9
Pictures	41.6	12.9	–	54.6	34.0	13.0	–	47.1	-7.5
Entertainment, Technology & Services (ET&S)	77.2	26.2	–	103.4	77.1	25.4	–	102.5	-0.9
Imaging & Sensing Solutions (I&SS)	99.7	64.0	–	163.7	97.5	68.0	–	165.5	+1.8
All Other	2.6	1.1	–	3.7	-3.0	1.1	–	-1.9	-5.7
Corporate and elimination	2.7	4.2	–	6.9	1.8	3.3	–	5.1	-1.8
Sony without Financial Services	386.1	157.9	–	544.0	423.0	164.7	–	587.7	+43.7
Financial Services	77.3	7.0	–	84.3	46.4	6.8	–	53.2	-31.1
Consolidated total	463.3	164.9	–	628.3	469.3	171.5	–	640.9	+12.6

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 (Q1-Q3)

(Bln Yen)

	Sony without Financial Services		Consolidated	
	Q1-Q3 FY23	Q1-Q3 FY24	Q1-Q3 FY23	Q1-Q3 FY24
Net income attributable to Sony Group Corporation's stockholders	727.5	843.0	781.6	943.9
Net income attributable to noncontrolling interests	4.5	7.4	4.9	7.4
Income taxes	162.8	268.7	205.7	309.9
Interest expenses / (income), net, recorded in Financial income (expense)	4.7	-4.0	4.7	-4.0
(Gain) / loss on revaluation of equity instruments, net, recorded in Financial income (expense)	-30.2	-58.3	-30.2	-58.3
Depreciation and amortization expense*1	456.0	498.3	476.9	518.8
Non-recurring (profit) / loss*2	-6.0	—	-6.0	—
Adjusted EBITDA	1,319.3	1,555.0	1,437.6	1,717.6

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 (Q1-Q3)

(Bln Yen)

	Q1-Q3 FY23				Q1-Q3 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)	184.2	87.9	–	272.1	322.1	90.5	–	412.6	+140.6
Music	230.5	54.1	-6.0	278.5	273.7	67.2	–	340.9	+62.3
Pictures	87.0	38.5	–	125.6	63.8	43.5	–	107.4	-18.2
Entertainment, Technology & Services (ET&S)	193.8	78.0	–	271.8	211.3	77.3	–	288.6	+16.8
Imaging & Sensing Solutions (I&SS)	158.8	182.1	–	340.9	226.6	206.0	–	432.6	+91.7
All Other	7.1	3.4	–	10.5	-8.2	3.7	–	-4.5	-15.0
Corporate and elimination	-29.6	12.1	–	-17.4	-27.9	10.1	–	-17.8	-0.4
Sony without Financial Services	831.9	456.0	-6.0	1,281.9	1,061.4	498.3	–	1,559.7	+277.8
Financial Services	147.5	20.9	–	168.4	142.1	20.5	–	162.5	-5.9
Consolidated total	979.4	476.9	-6.0	1,450.3	1,203.5	518.8	–	1,722.3	+272.0

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 November FCT	FY24 February FCT	Change from November 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	475	500	+25
Music	301.7	73.1	-6.0	368.7	420	430	+10
Pictures	117.7	53.5	–	171.2	170	170	–
Entertainment, Technology & Services (ET&S)	187.4	101.7	–	289.1	290	290	–
Imaging & Sensing Solutions (I&SS)	193.5	247.9	–	441.4	525	525	–
All Other, Corporate and elimination	-55.2	21.5	–	-33.7	-55	-65	-10
Sony without Financial Services	1,035.3	615.4	-6.0	1,644.6	1,825	1,850	+25
Financial Services	173.6	27.7	-19.8	181.5	170	170	–
Consolidated total	1,208.8	643.1	-25.8	1,826.1	1,995	2,020	+25

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.