



## CONSOLIDATED FINANCIAL SUMMARY FOR THE THREE MONTHS ENDED JUNE 30, 2025

August 8, 2025

Company name : Sony Financial Group Inc. URL : [https://www.sonyfg.co.jp/index\\_en.html](https://www.sonyfg.co.jp/index_en.html)  
 Representative : Toshihide Endo, Representative Corporate Executive Officer  
 Contact : Takumi Sai, Executive Officer

(Amounts of less than one million yen are truncated.)

### 1. Consolidated Financial Highlights for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

#### (1) Consolidated operating results (cumulative)

	Ordinary revenues		Ordinary profit (loss)		Profit (loss) attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	732,464	(19.4)	(58,611)	—	(43,586)	—
June 30, 2024	908,850	(11.9)	(15,455)	—	(12,253)	—

Note: Comprehensive income For the three months ended June 30, 2025: ¥ (39,935) million — %  
 For the three months ended June 30, 2024: ¥ (8,385) million — %

	Basic earnings per share* <sup>1</sup>	Diluted earnings per share* <sup>2</sup>
Three months ended June 30, 2025	Yen (6.10)	Yen —
June 30, 2024	(1.71)	—

\*1 Sony Financial Group Inc. (the "Company") conducted a 435,100,266-for-7,149,358,214 stock split of its common stock on August 8, 2025.

The above figures for basic earnings per share are calculated based on the assumption that the stock split was conducted at the beginning of the fiscal year ended March 31, 2025.

\*2 Diluted earnings per share for three months ended June 30, 2024 is not shown since there were no dilutive shares.

Diluted earnings per share for three months ended June 30, 2025 is not shown since, although there were dilutive shares, the Company's shares are not listed and the average share price during the period cannot be determined.

#### (2) Consolidated financial condition

	Total Assets	Total Net Assets	Net Asset Ratio
As of June 30, 2025	Millions of yen 23,484,576	Millions of yen 629,864	2.7%
As of March 31, 2025	23,370,923	669,754	2.9

Note: Net assets attributable to shareholders As of June 30, 2025: ¥ 629,802 million  
 As of March 31, 2025: ¥ 669,738 million

### 2. Dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen —	Yen 0.00	Yen —	Yen 0.00	Yen 0.00
Fiscal year ending March 31, 2026	—	—	—	—	—

\* Notes

(1) Significant changes in scope of consolidation during the period: None

(2) Adoption of special accounting methods allowed to be applied to quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting estimates and restatements

1. Changes in accounting policies due to revisions of accounting standards: None

2. Changes in accounting policies other than the above: None

3. Changes in accounting estimates: None

4. Restatements: None

(4) Number of issued shares (common stock):

1. Total number of issued shares at the end of the period (including treasury stock)

As of June 30, 2025: 7,149,358,214 shares

As of March 31, 2025: 7,149,358,214 shares

2. Number of shares of treasury stock at the end of the period

As of June 30, 2025: — share

As of March 31, 2025: — share

3. Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025: 7,149,358,214 shares

Three months ended June 30, 2024: 7,149,358,214 shares

Note: Sony Financial Group Inc. conducted a 435,100,266-for-7,149,358,214 stock split of its common stock on August 8, 2025.

The above figures for the number of issued shares (common stock) are calculated based on the assumption that the stock split was conducted at the beginning of the fiscal year ended March 31, 2025.

\* Review of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

(Appendix)

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## 1. Overview of Operating Results

### (1) Overview of Operating Results

Consolidated ordinary revenues decreased 19.4% compared with the same period of the previous fiscal year (year-on-year), to ¥732.4 billion, due to a decrease in ordinary revenues from the life insurance business, whereas ordinary revenues from the non-life insurance and the banking businesses increased. Consolidated ordinary loss was ¥58.6 billion, compared to an ordinary loss of ¥15.4 billion during the same period of the previous fiscal year, due to a decrease in ordinary profit from the life insurance and the banking businesses, whereas ordinary profit from the non-life insurance business increased. Loss attributable to owners of the parent was ¥43.5 billion, compared to the loss of ¥12.2 billion during the same period of the previous fiscal year.

Ordinary revenues and ordinary profit/loss by business segment are as described below.

(Billions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025	YoY change	
Ordinary Revenues	908.8	<b>732.4</b>	(176.3)	(19.4)%
Life insurance business	835.4	<b>650.5</b>	(184.8)	(22.1)%
Non-life insurance business	42.0	<b>48.0</b>	+6.0	+14.3%
Banking business	28.5	<b>30.3</b>	+1.7	+6.2%
Ordinary Profit (Loss)	(15.4)	<b>(58.6)</b>	(43.1)	—
Life insurance business	(21.8)	<b>(63.7)</b>	(41.8)	—
Non-life insurance business	0.7	<b>3.0</b>	+2.2	+296.7%
Banking business	6.1	<b>2.9</b>	(3.1)	(51.7)%

**Life insurance business:** Ordinary revenues decreased 22.1% year on year, to ¥650.5 billion, due to the absence of foreign exchange gains recorded in the previous fiscal year and decreased investment income in separate accounts. Ordinary loss was ¥63.7 billion compared to an ordinary loss of ¥21.8 billion during the same period of the previous fiscal year, mainly due to deteriorated gains/losses on sale of securities in the general account resulting from the sale of bonds for the purpose of rebalancing based on the ALM (asset-liability management) approach.

**Non-life insurance business:** Ordinary revenues increased 14.3% year on year, to ¥48.0 billion, due to a steady increase in net premiums written centered on mainstay auto insurance. Ordinary profit increased 296.7% year on year, to ¥3.0 billion, due to a decrease in the loss ratio mainly resulting from a decrease in natural disasters.

**Banking business:** Ordinary revenues increased 6.2% year on year, to ¥30.3 billion and ordinary profit decreased 51.7%, to ¥2.9 billion, due to a decrease in service revenues from mortgage loans, despite an increase in interest income such as interest income on loans and interest income and dividends on securities.

### (2) Overview of Financial Conditions

As of June 30, 2025, total assets amounted to ¥23,484.5 billion, increased 0.5% from March 31, 2025. Among major components of assets, securities, mostly government bonds, amounted to ¥17,780.6 billion, increased 1.4% from March 31, 2025. Loans amounted to ¥3,899.0 billion, increased 0.0%.

Total liabilities were ¥22,854.7 billion, increased 0.7% from March 31, 2025. Major components of liabilities included policy reserves and others of ¥16,085.4 billion, increased 1.6%, and deposits totaled ¥4,267.7 billion, increased 0.6%.

Total net assets were ¥629.8 billion, decreased 6.0% from March 31, 2025. This included net unrealized gains (losses) on available-for-sale securities, net of taxes, which increased by ¥3.7 billion, to ¥(69.3) billion.

## 2. Consolidated Financial Statements and Main Notes

### (1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Assets</b>		
Cash and due from banks	956,268	850,753
Call loans and bills bought	260,008	175,631
Monetary claims purchased	27,416	25,815
Money held in trust	39,917	39,055
Securities	17,528,295	17,780,641
Loans	3,899,036	3,899,090
Tangible fixed assets	104,694	105,463
Intangible fixed assets	76,612	77,815
Due from reinsurers	20,029	24,667
Foreign exchanges	2,183	2,952
Other assets	298,736	329,983
Net defined benefit asset	10,146	10,237
Deferred tax assets	149,340	164,257
Reserve for possible loan losses	(1,764)	(1,787)
<b>Total assets</b>	<b>23,370,923</b>	<b>23,484,576</b>
<b>Liabilities</b>		
Policy reserves and others	15,834,196	16,085,401
Reserve for outstanding claims	116,280	111,611
Policy reserves	15,714,794	15,970,657
Reserve for policyholders' dividends	3,121	3,133
Due to agencies	3,865	3,227
Due to reinsurers	5,360	4,648
Deposits	4,243,962	4,267,796
Call money and bills sold	192,278	223,881
Payables under repurchase agreements	1,230,050	1,126,712
Collateral for securities lending transactions	290,988	312,608
Borrowed money	499,020	479,110
Foreign exchanges	1,440	1,708
Bonds payable	110,500	100,500
Other liabilities	237,680	199,430
Reserve for employees' bonuses	5,990	2,835
Net defined benefit liability	38,018	38,020
Reserve under the special laws	4,398	5,376
Reserve for price fluctuations	4,398	5,376
Deferred tax liabilities	—	31
Liabilities from application of equity method	3,414	3,421
<b>Total liabilities</b>	<b>22,701,168</b>	<b>22,854,712</b>

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Net assets		
Shareholders' equity		
Common stock	20,029	20,029
Capital surplus	191,259	191,259
Retained earnings	531,737	488,151
Total shareholders' equity	743,026	699,439
Accumulated other comprehensive income		
Net unrealized gains (losses) on available-for-sale securities, net of taxes	(73,110)	(69,364)
Net deferred gains (losses) on hedging instruments, net of taxes	290	266
Land revaluation, net of taxes	(2,720)	(2,720)
Remeasurements of defined benefit plans, net of taxes	2,252	2,182
Total accumulated other comprehensive income	(73,287)	(69,636)
Subscription rights to shares	16	61
Total net assets	669,754	629,864
Total liabilities and net assets	23,370,923	23,484,576

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income  
(Consolidated Statements of Income)

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Ordinary revenues	908,850	732,464
Ordinary revenues from the life insurance business	834,249	649,771
Income from insurance premiums	455,394	433,280
Insurance premiums	453,390	422,013
Investment income	372,704	207,129
Interest income and dividends	57,448	56,133
Gains on sale of securities	671	—
Gains on redemption of securities	—	0
Foreign exchange gains, net	101,314	—
Gains on separate accounts, net	213,269	150,991
Other ordinary income	6,150	9,361
Ordinary revenues from the non-life insurance business	42,069	48,080
Underwriting income	41,691	47,610
Net premiums written	41,660	46,640
Interest and dividends on deposits of premiums	31	34
Reversal of reserve for outstanding claims	—	934
Investment income	364	462
Interest income and dividends	396	497
Transfer to interest and dividends on deposits of premiums	(31)	(34)
Other ordinary income	12	7
Ordinary revenues from the banking business	28,583	30,355
Interest income	22,294	26,805
Interest income on loans	8,310	10,787
Interest income and dividends on securities	11,876	13,850
Fees and commissions	5,334	2,571
Other operating income	21	628
Other ordinary income	934	349
Other	3,947	4,257
Other ordinary income	3,947	4,257

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Ordinary expenses	924,306	791,076
Ordinary expenses from the life insurance business	857,627	714,797
Insurance claims and other payments	284,773	237,575
Insurance claims	35,893	38,278
Annuity payments	5,489	5,787
Insurance benefits	48,167	51,422
Surrender payments	191,343	135,381
Other payments	2,553	1,275
Provision for policy reserves and others	444,335	249,038
Provision for reserve for outstanding claims	6,537	—
Provision for policy reserves	437,798	249,038
Interest portion of reserve for policyholders' dividends	0	0
Investment expenses	61,549	156,477
Interest expenses	9,706	7,001
Losses on trading securities, net	56	—
Losses on sale of securities	38,772	84,532
Losses on derivatives, net	11,757	12,250
Foreign exchange losses, net	—	51,609
Operating expenses	50,090	53,682
Other ordinary expenses	16,878	18,022
Ordinary expenses from the non-life insurance business	41,094	44,855
Underwriting expenses	31,483	34,059
Net claims paid	22,373	23,763
Loss adjustment expenses	2,716	3,060
Net commission and brokerage fees	388	411
Provision for reserve for outstanding claims	765	—
Provision for underwriting reserves	5,238	6,823
Operating, general and administrative expenses	9,609	10,792
Other ordinary expenses	1	3
Ordinary expenses from the banking business	21,555	26,982
Interest expenses	9,495	13,635
Interest expenses on deposits	7,893	10,835
Fees and commissions	4,926	5,148
Other operating expenses	430	863
General and administrative expenses	6,619	7,252
Other ordinary expenses	83	82
Other	4,028	4,440
Other ordinary expenses	4,028	4,440
Ordinary profit (loss)	(15,455)	(58,611)

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Extraordinary gains	19	270
National subsidies	19	54
Gains on disposal of fixed assets	—	215
Gain on reversal of share acquisition rights	—	0
Extraordinary losses	1,085	1,285
Losses on disposal of fixed assets	38	307
Impairment losses	1	—
Provision for reserve under the special laws	1,044	977
Provision for reserve for price fluctuations	1,044	977
Provision for reserve for policyholders' dividends	63	120
Income before income taxes	(16,584)	(59,746)
Income taxes - current	(4,797)	187
Income taxes - deferred	465	(16,347)
Total income taxes	(4,331)	(16,160)
Profit (loss)	(12,253)	(43,586)
Profit (loss) attributable to owners of the parent	(12,253)	(43,586)

(Consolidated Statements of Comprehensive Income)

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit (loss)	(12,253)	(43,586)
Other comprehensive income		
Net unrealized gains (losses) on available-for-sale securities, net of taxes	3,958	3,745
Net deferred gains (losses) on hedging instruments, net of taxes	1	(23)
Remeasurements of defined benefit plans, net of taxes	(92)	(70)
Total other comprehensive income	3,867	3,650
Comprehensive income	(8,385)	(39,935)
(Details)		
Comprehensive income attributable to owners of the parent	(8,385)	(39,935)

(3) Notes to Consolidated Financial Statements

(Note in the event of significant changes in shareholders' equity)

Not applicable.

(Going Concern Assumption)

Not applicable.

(Additional information)

At the life insurance subsidiary, held-to-maturity bonds in the category of individual participating insurance and annuity insurance products (amount recorded in the consolidated balance sheet as of the time of change: ¥793,331 million) were reclassified as available-for-sale securities during the three months ended June 30, 2025. This change was made to enable more agile execution of bond replacements and so forth for the purpose of ALM (asset-liability management), and after the classification change a portion of such bonds was sold.

As a result of this change, at the end of the first quarter of the current fiscal year, securities decreased by ¥56,797 million, deferred tax assets increased by ¥16,431 million, and net unrealized gains (losses) on available-for-sale securities, net of taxes decreased by ¥40,365 million.

(Notes on Segment Information)

1. Information on ordinary revenues and income by each reportable segment

Three months ended June 30, 2024

(Millions of yen)

	Reportable Segments				Other*1	Total
	Life insurance business	Non-life insurance business	Banking business	Total		
Ordinary revenues *2						
(1) External customers	834,249	42,069	28,583	904,903	3,947	908,850
(2) Intersegment	1,168	0	7	1,176	—	1,176
Total	835,418	42,070	28,591	906,079	3,947	910,027
Segment profit (loss)	(21,824)	757	6,165	(14,901)	(88)	(14,990)

\*1 "Other" represents the nursing care business and the venture capital business, which are business segments not included in reportable segments.

\*2 Ordinary revenues stated herein are equivalent to net sales of an ordinary company.

Three months ended June 30, 2025

(Millions of yen)

	Reportable Segments				Other*1	Total
	Life insurance business	Non-life insurance business	Banking business	Total		
Ordinary revenues *2						
(1) External customers	649,771	48,080	30,355	728,207	4,257	732,464
(2) Intersegment	781	9	7	798	—	798
Total	650,553	48,090	30,362	729,005	4,257	733,263
Segment profit (loss)	(63,713)	3,004	2,976	(57,732)	(190)	(57,923)

\*1 "Other" represents the nursing care business and the venture capital business, which are business segments not included in reportable segments.

\*2 Ordinary revenues stated herein are equivalent to net sales of an ordinary company.

2. Difference between total profit/loss of reportable segments and amounts in the consolidated statements of income and main details of these differences

(Matter relating to difference adjustment)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Totals of reportable segments	(14,901)	(57,732)
Other	(88)	(190)
Amount not allocated to reportable segments	(465)	(688)
Ordinary profit (loss) in consolidated statement of income	(15,455)	(58,611)

\* Mainly holding company (company submitting consolidated financial statements) profit (loss).

(Notes on Consolidated Statements of Cash Flows)

Consolidated statements of cash flows have not been prepared for the three months ended June 30, 2024 and 2025. Depreciation and amortization (including amortization of intangible fixed assets other than goodwill) and amortization of goodwill for the three months ended June 30, 2024 and 2025 are as follows:

	(Millions of yen)	
	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Depreciation and amortization and depreciation of real estate for rent and others	4,483	4,904
Amortization of goodwill	45	45

(Subsequent Events)

(Stock split and adoption of share unit system)

Based on the resolution of the Board of Directors meeting held on August 8, 2025, Sony Financial Group Inc. (the "Company") has implemented a stock split and amended its Articles of Incorporation regarding the total number of authorized shares on the same date. In addition, based on the resolution of the Ordinary General Meeting of Shareholders held on June 20, 2025, the Company has partially amended the Articles of Incorporation effective on the same date to adopt a share unit system.

(1) Purposes of the stock split and adoption of share unit system

The Company has implemented a stock split and adopted the share unit system with one (1) unit consisting of 100 shares, for the purpose of distributing its shares through dividends in kind to shareholders recorded in Sony Group Corporation ("SGC")'s register of shareholders as of September 30, 2025, at the rate of one (1) Company's share to one (1) SGC's share held by each shareholder of SGC on the record date of September 30, 2025, through the execution of a partial spin-off of the Company by SGC as the Company's parent company.

(2) Summary of the stock split

1. Method of the stock split

As of the record date of August 8, 2025, 435,100,266 shares of common stock held by shareholders recorded in the Company's register of shareholders as of the end of the day has been split into 7,149,358,214 shares.

2. Number of shares to be increased by the stock split

Total number of issued shares before the stock split	435,100,266 shares
Number of shares to be increased by the stock split	6,714,257,948 shares
Total number of issued shares following the stock split	7,149,358,214 shares
Total number of authorized shares following the stock split	25,000,000,000 shares

The Company amended the Articles of Incorporation regarding the total number of authorized shares, and the total number of authorized shares increased by 23,400,000,000 shares to 25,000,000,000 shares on August 8, 2025.

3. Schedule of the stock split

Record date	August 8, 2025
Effective date	August 8, 2025

4. The impacts on per share information

Per share information are calculated assuming that the stock split was implemented at the beginning of the previous fiscal year and the impacts on per share information are described in the relevant section.

(3) Adoption of share unit system

The Company has adopted a share unit system, with 100 shares constituting one unit of common stock

The Company's consolidated results are prepared in accordance with Japanese GAAP. As such, these figures differ from the financial information reported by Sony Group Corporation, the Company's parent company, which prepares its financial statements in accordance with International Financial Reporting Standards.

The Company's scope of consolidation includes following companies.

Consolidated subsidiaries: Sony Financial Group Inc.

Sony Life Insurance Co., Ltd.

Sony Life Communications Co., Ltd.

Sony Assurance Inc.

Sony Bank Inc.

Sony Lifecare Inc.

Lifecare Design Inc.

Proud Life Inc.

Sony Financial Ventures Inc.

SFV · GB L.P.

SFV · GB II L.P.\*

Equity method affiliates: BXJA I Holding KK

Sony Payment Services Inc.

ETC Solutions, Inc.

\* SFV · GB II L.P. was included in the scope of consolidation from the second quarter of the fiscal year ended March 31, 2025.