

A woman in a blue dress is shown from the side, looking upwards. She is standing in front of a large, flowing white fabric that creates a sense of movement and depth. The background is a clear blue sky with some light clouds. The overall mood is aspirational and emotional.

Pursuing lives filled with emotion,
together.

Q2 FY2025 Financial Results

November 14, 2025
Sony Financial Group Inc.

Notes

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

The consolidated and non-consolidated financial results of SFGI, Sony Life, Sony Assurance and Sony Bank are prepared in accordance with Japanese accounting standards (“J-GAAP”). This presentation discloses past performance and specific targets of Sony FG companies based on the International Financial Reporting Standards (“IFRS Accounting Standards”) for the purpose of international financial information comparability and to illustrate management indicators suitable for the long-term management focus of Sony FG. Sony FG believes that these disclosures provide useful information to investors. These disclosures based on IFRS Accounting Standards are not meant to replace the J-GAAP disclosure of the management performance of SFGI, Sony Life, Sony Assurance, and Sony Bank but may be referred to as additional information.

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

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

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

This presentation contains statements concerning the current plans, expectations, strategies and beliefs of Sony FG. Any statements contained herein that are not historical facts are forward-looking statements or pro forma information. Forward-looking statements may include—but are not limited to—words such as “believe,” “anticipate,” “plan,” “strategy,” “expect,” “assume,” “forecast,” “predict,” “propose,” “intend” and “possibility” that describe future operating activities, business performance, events or conditions. Forward-looking statements, whether spoken or written, may also be included in other materials released to the public. These forward-looking statements and pro forma information are based on assumptions, decisions and judgments made by the management of Sony FG, and are based on information that is currently available to them. As such, they are subject to various risks and uncertainties, and actual business results may vary substantially from the forecasts expressed or implied in forward-looking statements. Consequently, investors are cautioned not to place undue reliance on forward-looking statements. Sony FG is under no obligation to revise forward-looking statements or pro forma information in light of new information, future events or other findings. The information contained in this presentation does not constitute or form part of any offer for sale or subscription of or solicitation or invitation of any offer to buy or subscribe to any securities, nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever in Japan or abroad.

Key Points (IFRS Accounting Standards basis)

1. Group Consolidated Adjusted Net Income^{*1} : 45.9 billion yen

- Decreased ¥2.3 billion (4.8%) compared to the same period of the previous fiscal year (“YoY”), mainly due to the decreased adjusted net income in Sony Life
- The progress rates against the revised forecast are 47% for FY25.1H and 26% for FY25.Q2(3M), progressing almost in line with the plan.

2. Sony Life

- New policy acquisitions in the corporate segment remain strong, supporting steady growth in the policies in force.
- Recruitment of Lifeplanner sales specialists and Agency Supporters is progressing well, steadily expanding LP channel and Agency channel.

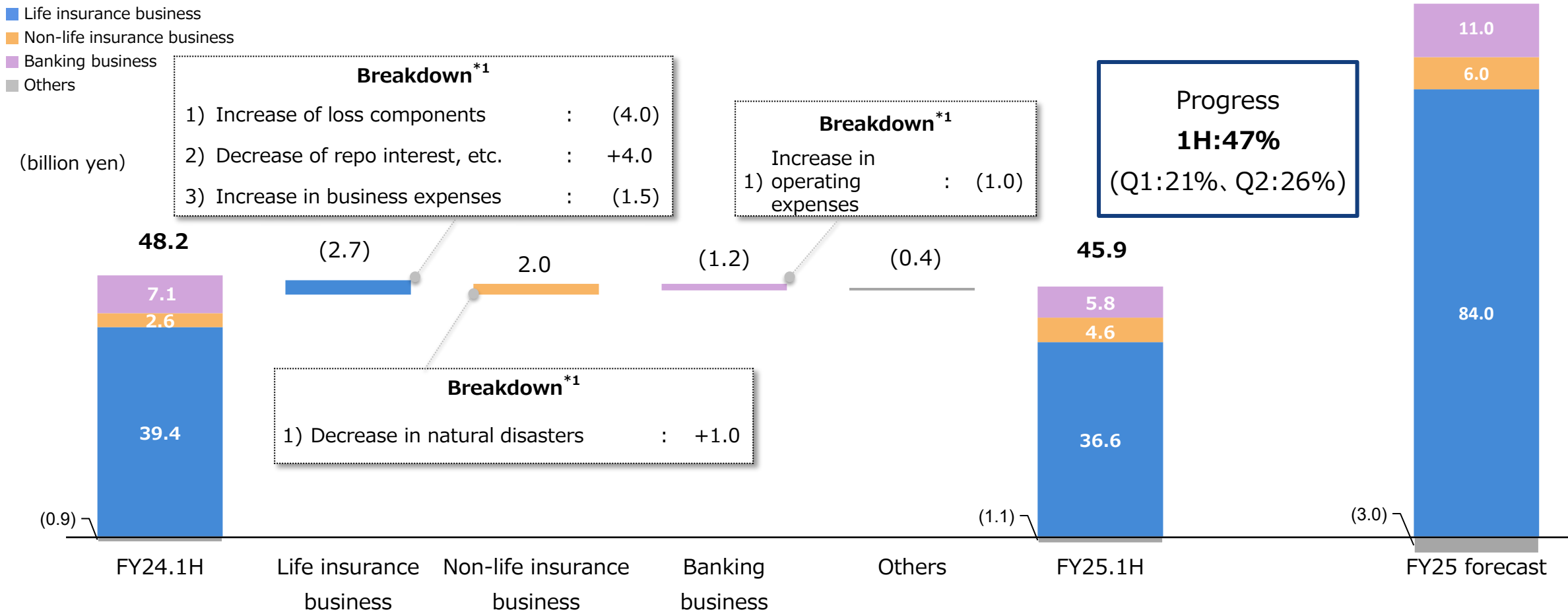
3. FY25 Forecast remains unchanged

- FY25 Group Consolidated Adjusted Net Income forecast of ¥98.0 billion remains unchanged.
- FY25 year-end dividend forecast of ¥25.0 billion (¥50.0 billion on an annualized basis) remains unchanged.

^{*1} Adjusted net income is not a measure in accordance with IFRS Accounting Standards and J-GAAP. However, Sony FG believes that this disclosure may be useful information to investors. For further details about the calculation formula and reconciliations to adjusted net income, see pages 13 and 14; the same applies to subsequent pages.

Group Consolidated Adjusted Net Income (IFRS Accounting Standards basis)

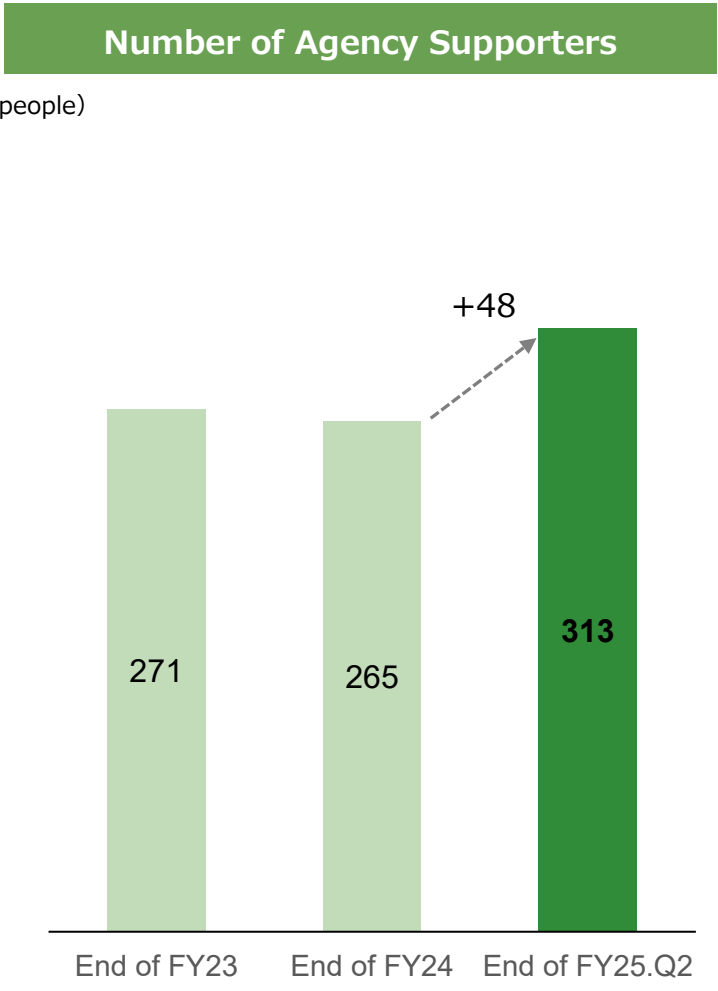
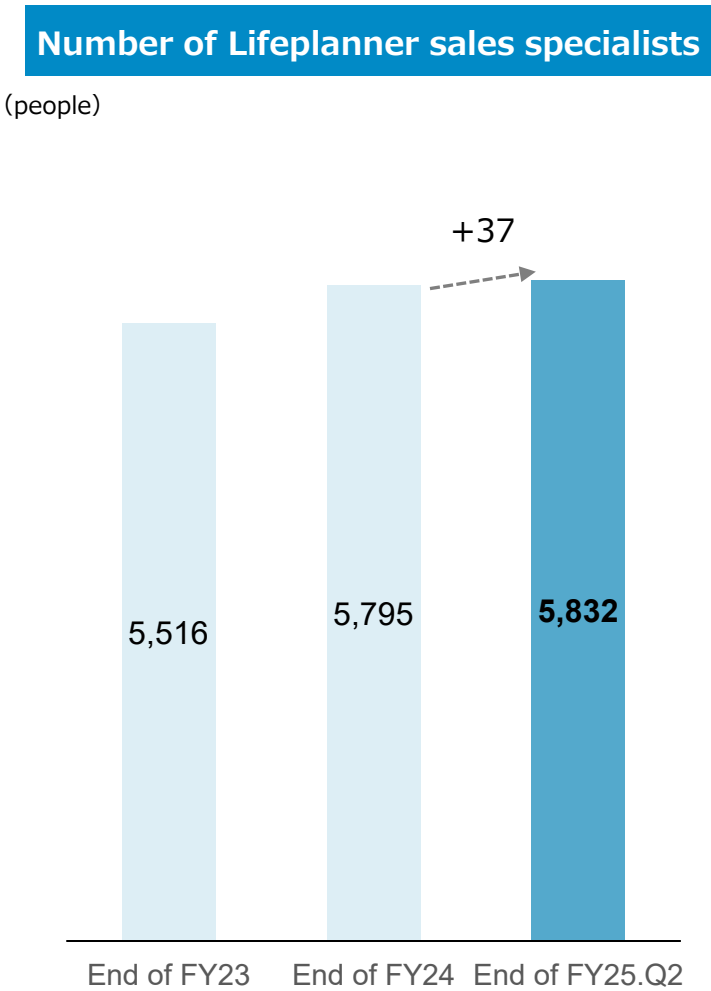
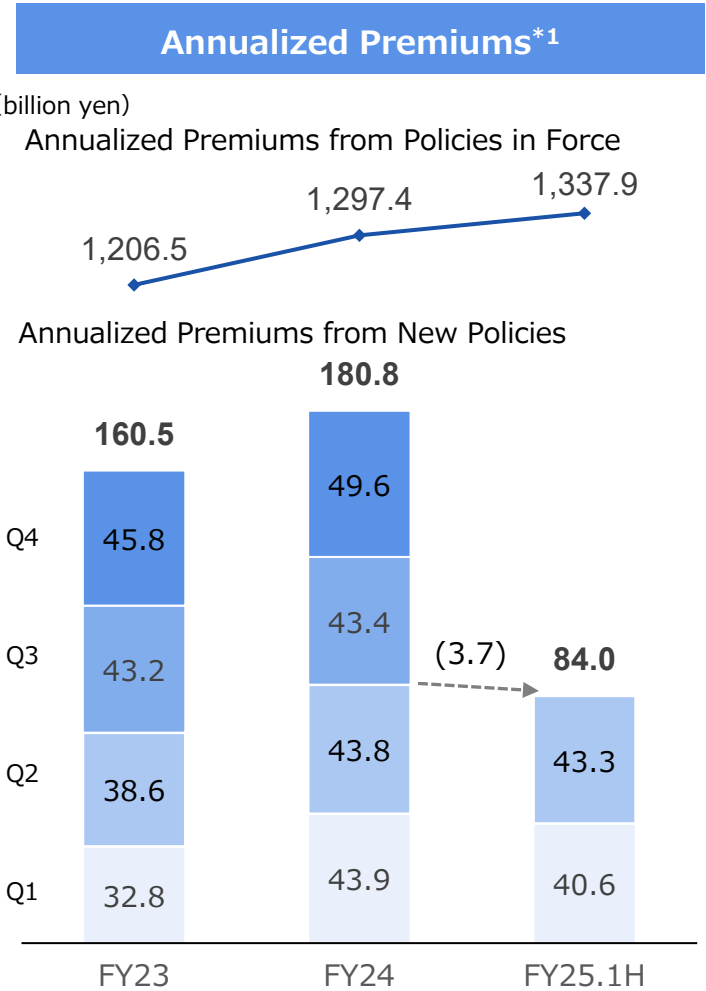
- Consolidated adjusted net income for FY25.1H was ¥45.9 billion (decreased ¥2.3 billion YoY) due to the decrease in the life insurance and banking businesses, despite increase in the non-life insurance business. In the non-life insurance business, adjusted net income increased due to a decrease in insurance claims payments resulting from fewer natural disasters.
- In the life insurance business, adjusted net income decreased mainly due to an increase of loss components resulting from higher risk adjustments caused by rising interest rates and changes in estimated future cash flows of insurance policies.
- The progress rates against the revised forecast are 47% for FY25.1H and 26% for FY25.Q2(3M), progressing almost in line with the plan.



*1 The breakdown figures are an approximation.

Sony Life | FY25.1H Overview

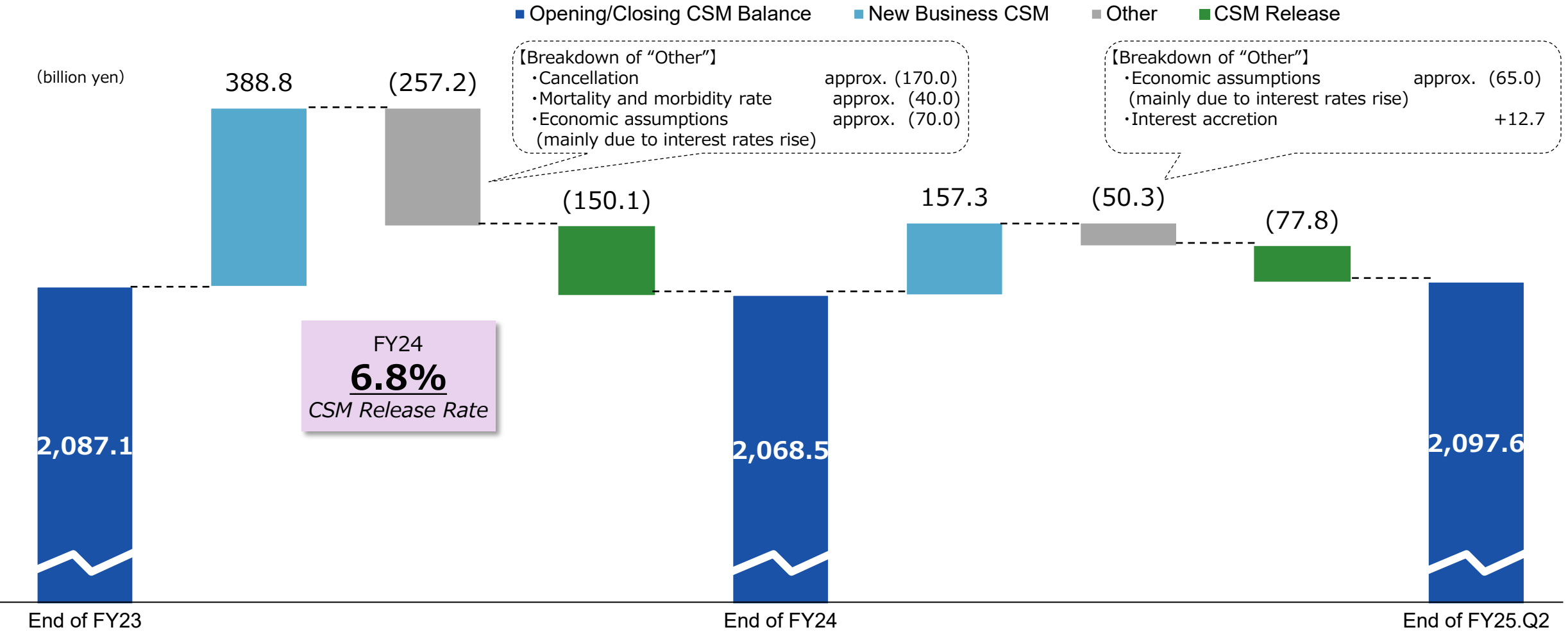
- Annualized premiums from new policies decreased YoY but reached a level comparable to the previous year in Q2 (3M).
- Annualized premiums from policies in force increased as corporate sales, primarily through the Lifeplanner channel, remained stable.
- Sales channel is expanding as recruitment of Lifeplanner sales specialists and Agency Supporters progressed well.



*1 Total of individual life insurance and individual annuities.

Breakdown of Sony Life's Pre-tax CSM Movement at the Beginning and End of the Period (IFRS Accounting Standards)

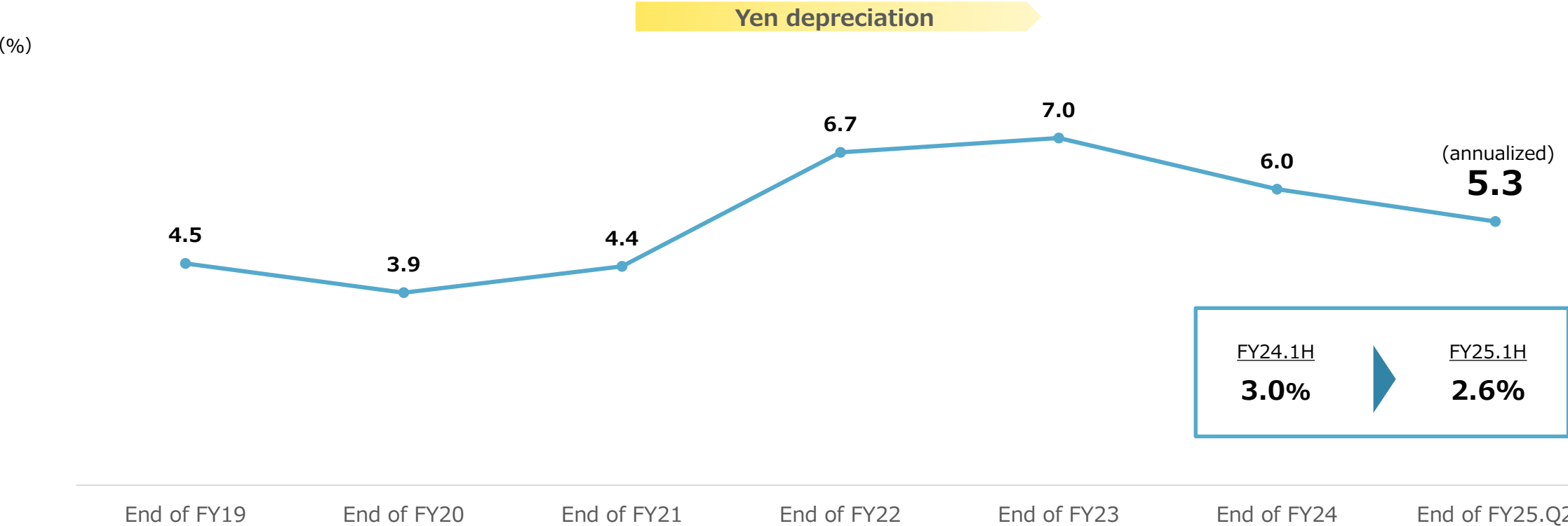
- New business CSM is steadily growing through the acquisition of new policies.
- CSM balance increased compared to the end of FY24 despite the impact of changes in economic assumptions.



Note 1: Reinsurance CSM is not included.
Note 2: The audits and review on the financial information based on IFRS Accounting Standard by the audit firm on a voluntary basis commenced since Q2 FY2025, and figures for FY2024 have been restated after revision.

Sony Life | Lapse and Surrender Rate

- Although lapse and surrender rates increased from FY22 to FY23 due to rapid yen depreciation, new product launches and premium rate revisions, they have begun to decline since then.
- However, increases and decreases in loss components for certain contract groups can impact adjusted net income.



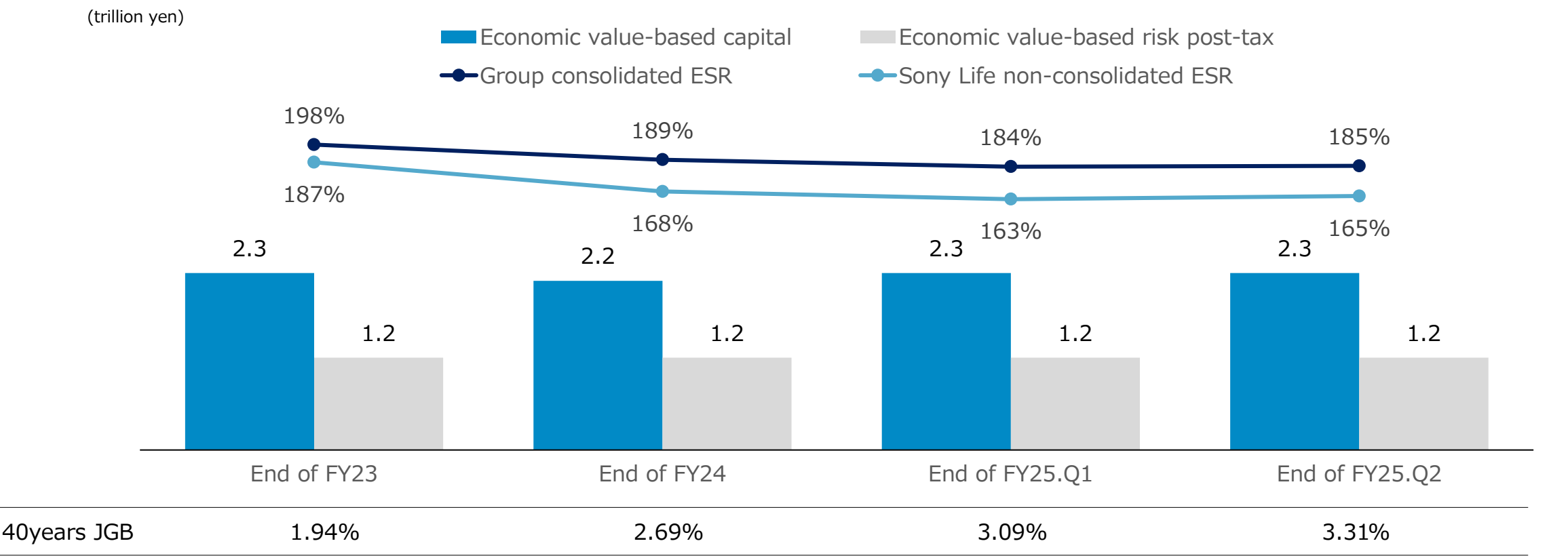
40years JGB	0.44%	0.69%	0.95%	1.39%	1.94%	2.69%	3.31%
USD/JPY	108.83	110.71	122.39	133.53	151.41	149.52	148.88

Note: Lapse and Surrender Rate is the ratio of the amount of policies that are cancelled or expire, excluding reductions or increases in contract amounts and reinstatements, divided by the amount of policies in force at the beginning of the fiscal year.

Measures to Strengthen Financial Position

- Due to the effects of financial improvement initiatives and the accumulation of new policies, group consolidated ESR was 185% and Sony Life’s non-consolidated ESR was 165% at the end of FY25.Q2, despite interest rates hike from the end of FY25.Q1.

Group consolidated ESR*1 (Economic value-based Capital / Economic value-based risk post-tax)/ Sony Life non-consolidated ESR

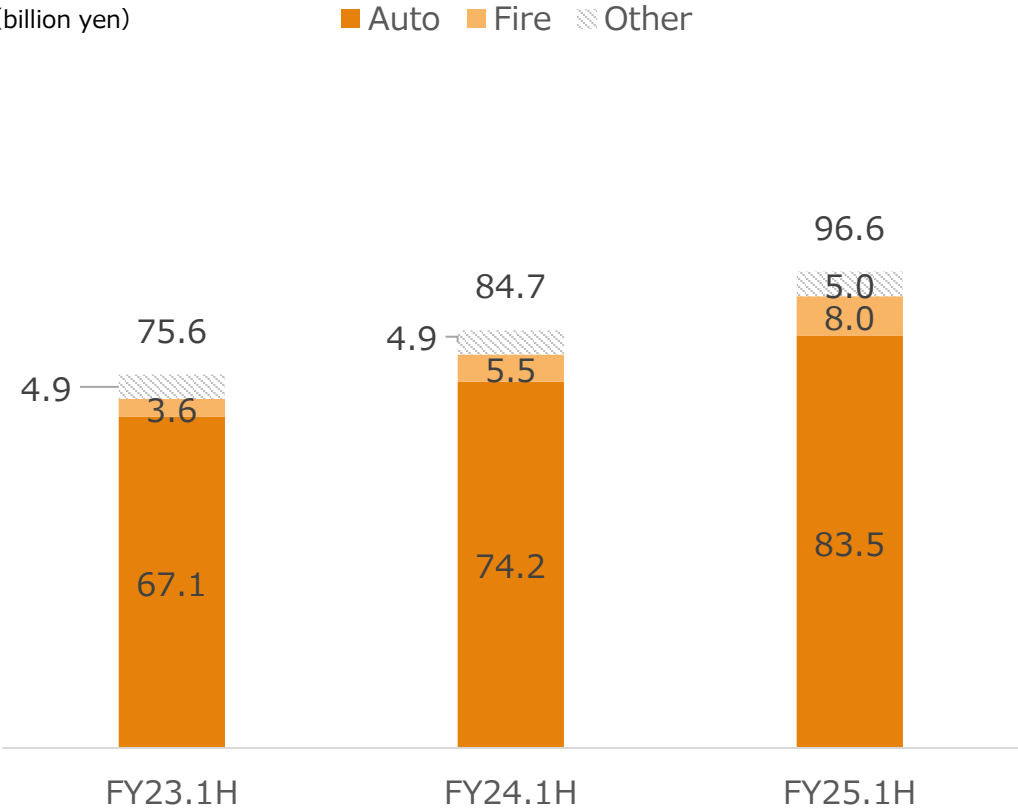


*1 ESR is the ratio of economic value-based capital (= economic value-based embedded value + frictional costs) to the amount of the economic value-based risk. ESR is calculated with reference to European Solvency II, ICS, and new economic value-based solvency regulation in Japan for broad management decisions. Note that simplified methods are used for some calculations, and no third-party validation of the calculation process or results is conducted; the same applies to subsequent pages.

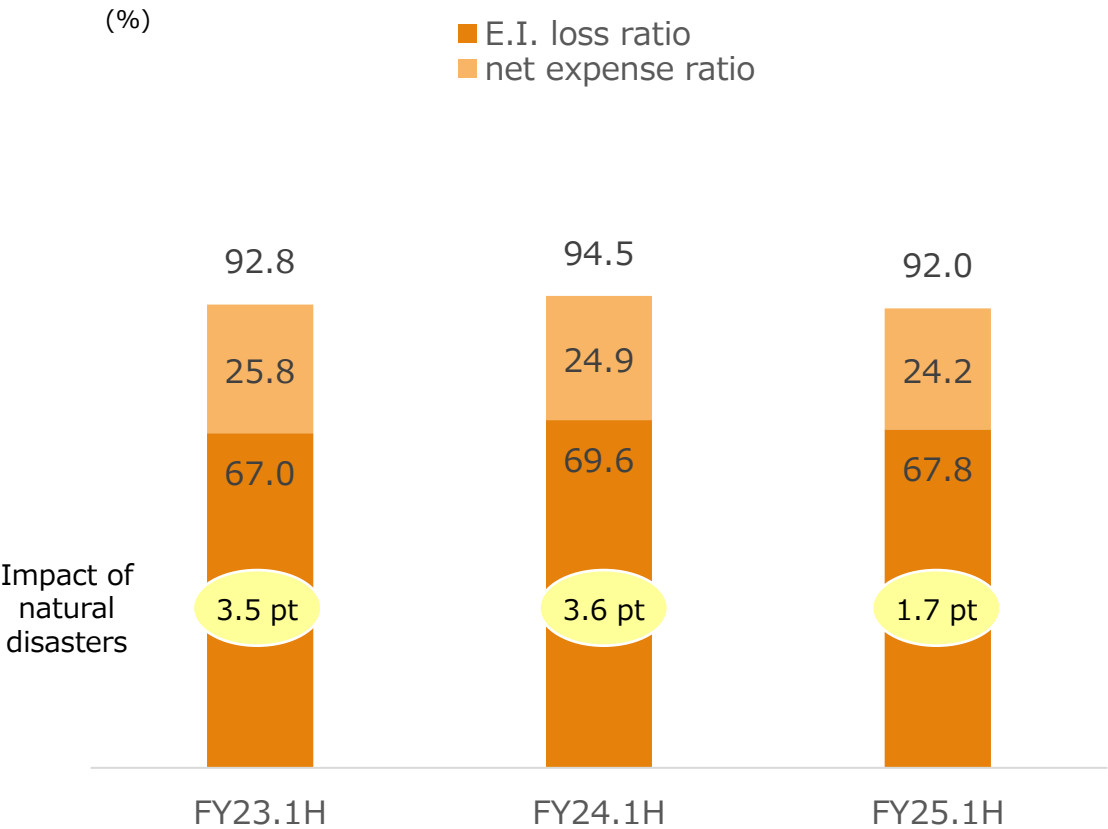
Sony Assurance | FY25.1H Overview (J-GAAP)

- Net premiums written increased YoY, primarily driven by auto insurance.
- E.I. loss ratio fell below the same period of the last year, which was significantly impacted by natural disasters, and combined ratio also decreased to 92%.

Direct premiums written



Combined Ratio (E.I. loss ratio + net expense ratio)

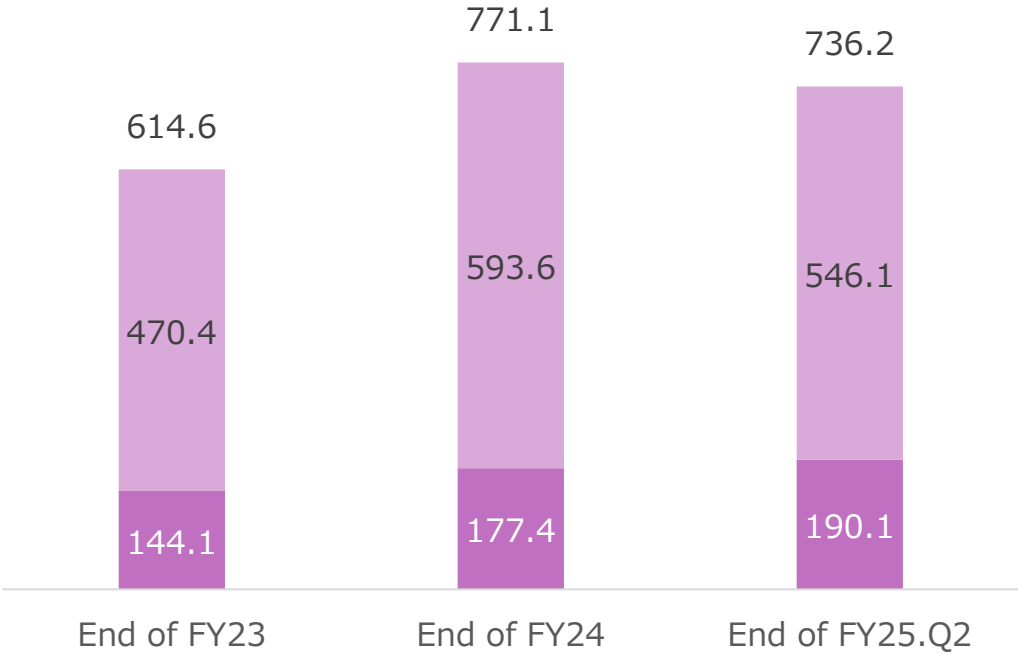


Sony Bank | FY25.1H Overview (foreign currency business) (J-GAAP)

- Foreign currency deposit balances decreased slightly compared to the end of FY24 due to profit-taking sales (transfer to yen deposits) against the backdrop of yen depreciation
- Although spreads narrowed due to lower U.S. interest rates and foreign currency deposit acquisition campaigns, a certain level of spread was firmly secured

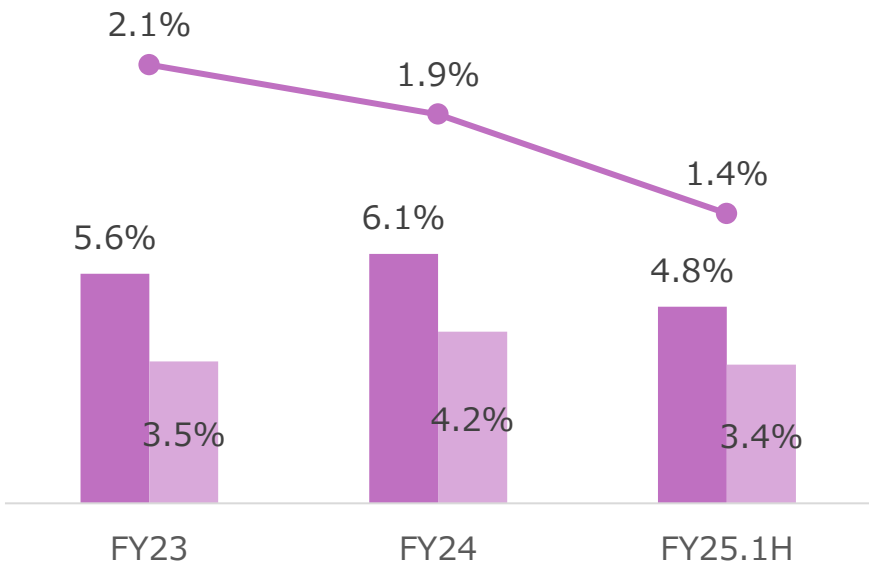
Foreign currency deposits at end of period

(billion yen) ■ Ordinary deposits ■ Term deposits



Security-deposit spread

■ Security investment yield ■ Deposit yield
● Security-deposit spread



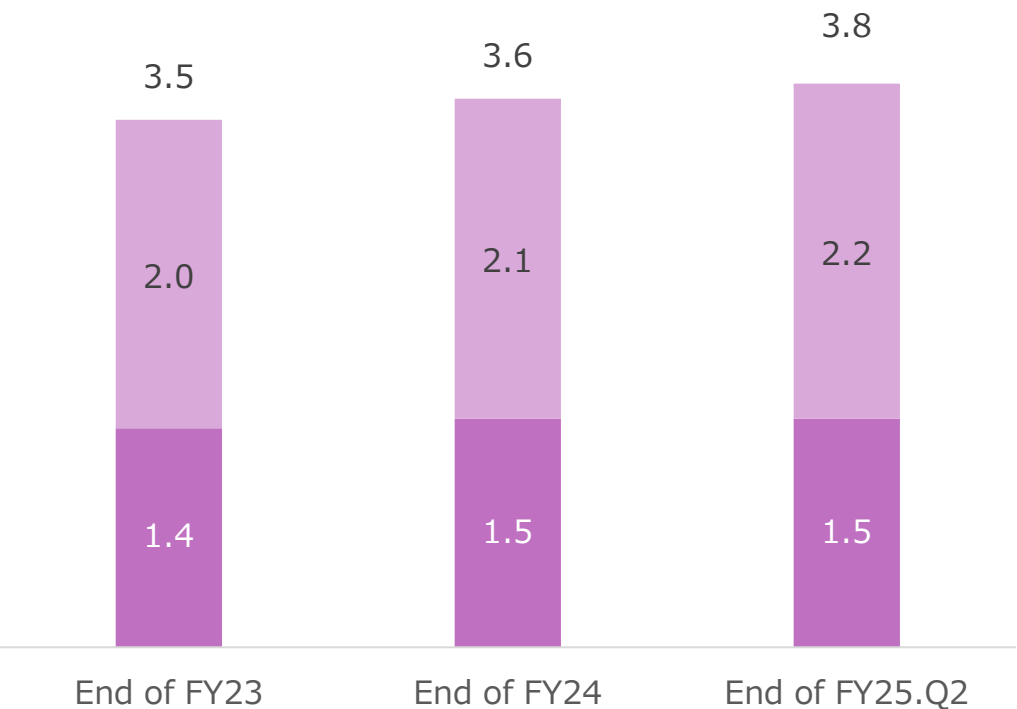
Sony Bank | FY25.1H Overview (Yen business) (J-GAAP)

- Yen deposit balances steadily expand despite intensifying deposit acquisition competition
- While deposit yields rise with policy rate hikes, mortgage loan rates are increased to widen the loan-deposit spread and continue to secure the appropriate spread

Yen deposits at the end of period

(trillion yen)

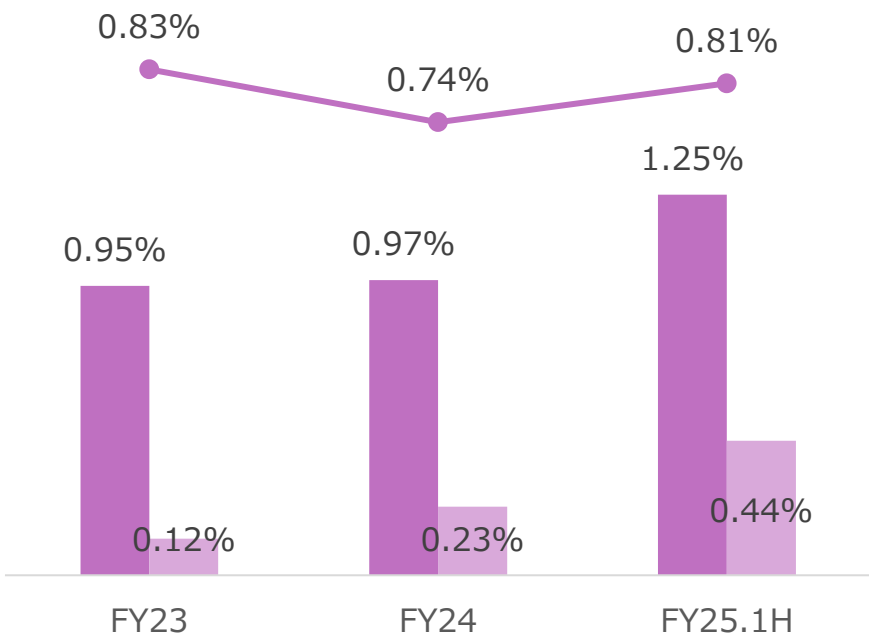
■ Liquid deposits ■ Term deposits



Loan-deposit spread

■ Loan yield (mortgage loans) ■ Deposit yield

● Loan-deposit spread



FY25 Forecast

- FY25 Group consolidated adjusted net income forecast of 98.0 billion yen remains unchanged.
- FY25 year-end dividend amount of ¥25.0 billion (¥50.0 billion on an annualized basis) also remains unchanged.
- FY25 Group consolidated revenue forecast of ¥1 trillion and pre-tax net income forecast of ¥60.0 billion remain unchanged.(IFRS Accounting Standards)

Adjusted net income (billion yen)	FY25	FY25		FY25.1H	Progress	(Ref.)
	Initial forecast ^{*1}	Revised forecast		Actual		FY24 Actual ^{*2}
		(as of August)	(as of November)			
Group consolidated	107.5	98.0	98.0	45.9	47%	61.3
Life insurance business	93.0	84.0	84.0	36.6	44%	47.9
Non-Life insurance business	6.0	6.0	6.0	4.6	78%	3.0
Banking Business	11.0	11.0	11.0	5.8	53%	12.4
Interest rate assumption (40-years JGB)	2.7% (End of Mar 2025)	3.3% (Monthly average in Jul 2025)	3.4% (Monthly average in Oct 2025)	Sensitivity of adjusted net income 10bp increase in interest rate (estimated) Approx. ¥(0.3) billion per year		
Dividend amount (year-end)	¥25.0 billion ¥50.0 billion annualised basis	¥25.0 billion ¥50.0 billion annualised basis	Remain uncanged			

^{*1} The figures differ from those disclosed at "Financial Services Investor Day" held by Sony Group Corporation on May 29, 2025 due to a change in the presented unit from Sony Life non-consolidated to life insurance business.
^{*2} The audits and review on the financial information based on IFRS Accounting Standard by the audit firm on a voluntary basis commenced since Q2 FY2025, and figures for FY2024 have been restated after revision.

Appendix

Definitions of Adjusted Net Income (after FY22)

- We introduced “adjusted net income” as an indicator to measure base earnings growth, excluding market fluctuations and one-time factors from net income

Sony FG Consolidated		
Adjusted net income		SFGI consolidated net income (IFRS Accounting Standards) – Adjustments for each entity
Adjustments for each segment (post-tax)	Life insurance business	Investment income (net)* ¹ related to variable insurance and foreign currency translation differences (excluding the equivalent of hedge costs* ²)
		Unrealized gains/losses related to variable insurance within insurance finance expenses (income)* ³ and foreign currency translation differences
		Gains/losses on sales of securities
		Other one-time gains/losses
	Non-life insurance business, Banking business, Others	One-time gains/losses

*1 Investment income (net) related to variable insurance is financial assets measured at fair value through profit or loss (FVPL), associated with variable life insurance and individual variable annuity contracts.

*2 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 (fair value option (FVO)-designated) based on the interest rate at the beginning of the period.

*3 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.

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Reconciliation from Net Income to Adjusted Net Income

	(billion yen)	
	FY24.1H	FY25.1H
Pre-tax net income (loss) (IFRS Accounting Standards)	95.9	25.4
Post-tax net income (loss) (IFRS Accounting Standards)	68.4	17.2
Life insurance business related adjustments	-20.1	28.6
Investment income (net) related to variable insurance ¹ and foreign currency translation differences (excluding the equivalent of hedge costs ²)	81.5	-286.0
Unrealized gains/losses related to variable insurance within insurance financial gains/losses ³ and foreign currency translation differences	-108.7	224.4
Gains/losses on sales of securities	-0.9	102.1
Other one-time gains/losses	-	-
Tax effects related to the above	7.9	-11.8
Non-life insurance business related adjustments	-	-
Banking business related adjustments	-	-
Other adjustments	-	-
Total adjustments	-20.1	28.6
Adjusted post-tax net income (loss)	48.2	45.9

*1 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.

*2 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.

*3 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.

*4 The audits and review on the financial information based on IFRS Accounting Standard by the audit firm on a voluntary basis commenced since Q2 FY2025, and figures for FY2024 have been restated after revision.

Segment information

Unit : million yen	FY24.Q1	FY24.Q2 (累計／YTD)	FY24.Q3 (累計／YTD)	FY24.Q4 (累計／YTD)	FY25.Q1	FY25.Q2 (累計／YTD)
Revenue (IFRS/Consolidated)	226,421	456,740	692,001	925,311	242,622	494,856
Life insurance business	166,634	333,603	502,990	670,323	170,756	344,513
Non-life insurance business	37,978	77,570	118,184	158,299	42,687	88,467
Banking business	19,508	39,714	61,640	86,062	25,730	54,961
Pre-tax net income (loss) (IFRS/Consolidated)	29,976	95,981	142,334	130,526	-34,106	25,403
Life insurance business	25,370	83,035	124,988	112,169	-41,192	11,407
Non-life insurance business	1,898	3,730	4,643	4,435	4,859	6,289
Banking business	3,604	10,545	14,909	16,397	2,765	8,820
Adjusted net income (loss) (Consolidated)	20,056	48,272	68,568	61,337	20,367	45,934
Life insurance business	16,770	39,407	57,137	47,976	15,689	36,696
Non-life insurance business	1,339	2,628	3,277	3,075	3,489	4,655
Banking business	2,422	7,103	10,004	12,413	1,862	5,861

Sony Life | Pre-tax Net Income breakdown

Unit : million yen	FY24.Q1	FY24.Q2 (累計／YTD)	FY24.Q3 (累計／YTD)	FY24.Q4 (累計／YTD)	FY25.Q1	FY25.Q2 (累計／YTD)
Pre-tax net income (loss)	25,619	83,583	125,786	114,619	-40,908	11,903
Insurance service result	41,638	90,555	131,843	168,056	40,637	84,032
Insurance revenue	116,182	233,284	352,039	469,606	120,895	243,720
CSM ¹ release	39,238	78,863	118,323	150,138	38,778	77,826
Risk adjustment release	6,770	13,695	20,805	28,053	7,800	15,792
Expected claims	28,093	56,682	85,342	114,418	29,283	58,554
Expected administrative expenses for the maintenance of contracts	13,391	27,445	41,870	56,777	15,323	31,250
Recovery of IACF ²	28,296	56,639	85,760	118,314	29,907	60,638
Others	391	-41	-62	1,903	-198	-343
Insurance service expenses	-74,419	-142,145	-219,609	-301,240	-80,267	-159,198
Incurred claims	-28,920	-53,990	-85,384	-113,991	-29,515	-57,007
Administrative expenses for the maintenance of contracts	-13,744	-27,950	-42,287	-57,444	-16,029	-32,338
Amortization of IACF ²	-28,296	-56,639	-85,760	-118,314	-29,907	-60,638
Loss component	-3,143	-2,694	-5,427	-8,565	-4,795	-9,300
Others	-314	-870	-749	-2,924	-19	86
Reinsurance expense (income)	-125	-583	-587	-309	9	-488
Financial investment result	-7,237	10,723	20,630	-14,344	-71,425	-51,998
Net investment returns	254,094	-8,656	509,423	137,973	4,149	261,540
Interest income from debt instruments required to be measured at FVOCI	45,442	90,435	136,289	180,782	44,082	89,147
Financial assets measured at FVPL	125,079	3,162	327,340	10,103	116,509	289,099
Currency exchange differences	92,568	-85,756	70,407	-16,411	-48,071	-3,512
Others	-8,995	-16,499	-24,613	-36,501	-108,371	-113,194
Of which, gains/losses on sales of securities	628	938	1,098	-3,928	-102,139	-102,139
Of which, repurchase cost	-9,699	-17,792	-26,292	-33,597	-6,997	-12,483
Insurance finance expenses (income)	-261,353	19,347	-488,854	-152,387	-75,595	-313,598
Interest accreted	-47,947	-96,142	-144,603	-193,247	-48,023	-96,454
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	-118,262	21,118	-284,288	6,581	-80,543	-228,563
Currency exchange differences	-98,531	87,594	-70,009	20,958	49,260	4,117
Others	3,388	6,776	10,046	13,319	3,711	7,302
Reinsurance finance expense (income)	21	32	61	69	20	58
Other result	-8,781	-17,695	-26,687	-39,092	-10,120	-20,130
Operating expenses³	-12,836	-25,703	-38,381	-53,549	-14,226	-28,487
Others	4,055	8,008	11,694	14,456	4,106	8,357

*1: Contractual service margin

*2: IACF (Insurance acquisition cash flows): Cash flows from expenses which are directly attributable to acquisition of insurance contracts

*3: Overhead expenses that are not directly attributable to fulfilling insurance contracts.

Sony Life | Balance Sheets

Unit : million yen	As of Mar 31, 2025	As of Jun 30, 2025	As of Sep 30, 2025
Assets	15,223,119	15,214,213	15,607,081
Yen-denominated bonds (fixed)	6,498,122	6,264,322	6,061,316
Dollar-denominated bonds	1,288,694	1,155,141	1,224,303
Separate accounts	5,083,508	5,264,347	5,557,209
Yen-denominated bonds (variable)	753,863	713,205	690,569
Risk assets	150,271	159,882	169,081
Other assets	1,448,658	1,657,313	1,904,600
Liabilities and net assets	15,223,119	15,214,213	15,607,081
Yen-denominated fixed insurance	4,925,736	4,681,175	4,484,163
Yen repo	290,988	312,608	659,656
Dollar-denominated insurance	1,097,134	1,072,245	1,145,053
Dollar repo	633,816	574,145	400,435
Yen-denominated variable insurance	3,994,399	4,137,823	4,359,614
Portion attributable to policyholders as benefit from investment performance of separate accounts	5,138,819	5,434,450	5,731,964
Portion attributable to company as minimum guarantee / Operating expenses balance	-1,144,419	-1,296,626	-1,372,349
CSM, others	2,607,327	2,643,266	2,691,704
Other liabilities	964,213	1,059,613	1,118,735
Net assets	709,501	733,335	747,718

Note: The audits and review on the financial information based on IFRS Accounting Standard by the audit firm on a voluntary basis commenced since Q2 FY2025, and figures for FY2024 and Q1 FY2025 have been restated after revision.

Sony Life | CSM balance and Comprehensive Equity (IFRS Accounting Standards)

Unit : million yen	As of Jun 30, 2024	As of Sep 30, 2024	As of Dec 31, 2024	As of Mar 31, 2025	As of Jun 30, 2025	As of Sep 30, 2025
Pre-tax CSM ¹ (closing)	2,103,319	2,141,819	2,194,086	2,068,513	2,067,445	2,097,692
New business CSM	93,667	186,600	281,078	388,813	75,784	157,379
CSM release	-39,238	-78,863	-118,323	-150,138	-38,778	-77,826
Other	-38,232	-53,039	-55,792	-257,284	-38,074	-50,373
FX impact	9,665	-6,257	8,694	955	-3,668	-384
Interest accretion	7,026	14,152	21,415	28,869	6,255	12,704
Impact of assumption changes, etc.	-54,923	-60,934	-85,903	-287,109	-40,661	-62,693

*1: Reinsurance CSM is not included.
 *2: The audits and review on the financial information based on IFRS Accounting Standard by the audit firm on a voluntary basis commenced since Q2 FY2025, and figures for FY2024 and Q1 FY2025 have been restated after revision.

Unit : million yen	As of Jun 30, 2024	As of Sep 30, 2024	As of Dec 31, 2024	As of Mar 31, 2025	As of Jun 30, 2025	As of Sep 30, 2025
IFRS comprehensive equity	2,283,100	2,449,761	2,412,878	2,179,357	2,202,376	2,238,438
Net assets	769,005	907,807	833,307	709,501	733,335	747,718
Post-tax CSM	1,514,095	1,541,954	1,579,570	1,469,855	1,469,040	1,490,720

Note: The audits and review on the financial information based on IFRS Accounting Standard by the audit firm on a voluntary basis commenced since Q2 FY2025, and figures for FY2024 and Q1 FY2025 have been restated after revision.

Sony Life | Policies and Sales channels

	As of Jun 30, 2024	As of Sep 30, 2024	As of Dec 31, 2024	As of Mar 31, 2025	As of Jun 30, 2025	As of Sep 30, 2025
Unit : million yen						
Policy amount in force ^{1,2}	68,253,261	68,798,451	70,958,548	71,974,008	73,184,620	74,808,508
Annualized premiums from policy in force ²	1,235,525	1,242,538	1,277,836	1,297,483	1,313,682	1,337,919

*1: Total amount of protection provided by Sony Life for policyholders.
*2: Total of individual life insurance and individual annuities.

	FY24.Q1	FY24.Q2 (累計／YTD)	FY24.Q3 (累計／YTD)	FY24.Q4 (累計／YTD)	FY25.Q1	FY25.Q2 (累計／YTD)
Unit : million yen						
New policy amount ^{1,2}	2,680,025	5,410,066	8,151,874	11,188,308	2,591,184	5,446,379
Annualized premiums from new policies ²	43,938	87,772	131,180	180,840	40,693	84,017

*1: Total amount of protection provided for new policies sold from the beginning of the fiscal year to the end of each quarter.
*2: Total of individual life insurance and individual annuities.

	As of Jun 30, 2024	As of Sep 30, 2024	As of Dec 31, 2024	As of Mar 31, 2025	As of Jun 30, 2025	As of Sep 30, 2025
Unit : people						
Number of Lifeplanner sales specialists	5,525	5,567	5,579	5,795	5,816	5,832
Number of Agency supporters	259	260	260	265	299	313

Sony Assurance | Transition of KPI

	FY24.Q1	FY24.Q2 (累計／YTD)	FY24.Q3 (累計／YTD)	FY24.Q4 (累計／YTD)	FY25.Q1	FY25.Q2 (累計／YTD)
Unit : million yen						
Direct premiums written	43,041	84,701	127,717	173,896	48,897	96,618
E.I. loss ratio ¹	69.3%	69.6%	70.8%	69.7%	62.2%	67.8%
Expense ratio	24.5%	24.9%	25.2%	25.4%	24.5%	24.2%

*1: Earthquake insurance and Compulsory automobile liability insurance are excluded from E.I. loss ratio.

Sony Bank | Transition of KPI

	As of Jun 30, 2024	As of Sep 30, 2024	As of Dec 31, 2024	As of Mar 31, 2025	As of Jun 30, 2025	As of Sep 30, 2025
Unit : million yen, thousand accounts						
Mortgage loan balance	3,595,208	3,648,342	3,650,864	3,651,762	3,646,394	3,617,289
Yen deposits	3,267,977	3,279,973	3,434,691	3,645,597	3,715,127	3,800,697
Foreign currency deposits	639,773	657,083	673,045	771,160	724,614	736,272
Number of accounts	1,973	2,007	2,045	2,052	2,072	2,097

Japanese accounting standards (J-GAAP)

Consolidated Financial Highlights (J-GAAP)

Ordinary Revenues	Consolidated ordinary revenues increased 19.4% YoY to ¥1,532.4 billion, due to an increase in ordinary revenues from the life insurance business, the non-life insurance and the banking businesses.
Ordinary Profit/Loss	Consolidated ordinary loss was ¥19.3 billion, compared to an ordinary profit of ¥25.6 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.
Profit/Loss attributable to owners of the parent	Loss attributable to owners of the parent was ¥17.4 billion, compared to the profit of ¥17.8 billion during the same period of the previous fiscal year.

(1) Consolidated operating results

(billion yen)				(%)
	FY24.1H	FY25.1H	YoY change	
Ordinary revenues	1,283.7	1,532.4	+248.6	+19.4
Ordinary profit (loss)	25.6	(19.3)	(45.0)	—
Profit (loss) attributable to owners of the parent	17.8	(17.4)	(35.3)	—

(2) Consolidated financial condition

(billion yen)				(%)
	As of Mar 31,2025	As of Sep 30,2025	YoY change	
Total Assets	23,370.9	24,106.6	+735.7	+ 3.1
Total Net Assets	669.7	648.1	(21.6)	-3.2

Financial Highlights by Segment (J-GAAP)

Life Insurance Business

Ordinary revenues increased 20.6% YoY, to ¥1,369.8 billion, due to increased investment income in separate accounts.

Ordinary loss was ¥31.7 billion compared to an ordinary profit of ¥9.7 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 12.9% YoY, to ¥93.0 billion, due to a steady increase in net premiums written centered on mainstay auto insurance.

Ordinary profit increased 111.6% YoY, to ¥6.0 billion, due to a decrease in the loss ratio mainly resulting from a decrease in natural disasters.

Banking Business

Ordinary revenues increased 4.9% year on year, to ¥62.3 billion and ordinary profit decreased 42.7%, to ¥8.0 billion, due to a decrease in service revenues from mortgage loans and an increase in general and administrative expenses, while there was an increase in interest income such as interest income on loans and interest income and dividends on securities.

			(billion yen)		
			FY24.1H	FY25.1H	YoY change
Life Insurance Business	Ordinary Revenues		1,135.4	1,369.8	+234.3 +20.6%
	Ordinary Profit		9.7	(31.7)	(41.5) –
Non-life Insurance Business	Ordinary Revenues		82.4	93.0	+10.6 +12.9%
	Ordinary Profit		2.8	6.0	+3.2 +111.6%
Banking Business	Ordinary Revenues		59.4	62.3	+2.9 +4.9%
	Ordinary Profit		14.1	8.0	(6.0) (42.7)%
Consolidated	Ordinary Revenues		1,283.7	1,532.4	+248.6 +19.4%
	Ordinary Profit		25.6	(19.3)	(45.0) –