

The Sony logo is positioned in the top right corner of the slide. It consists of the word "SONY" in a bold, white, sans-serif font. The background of the slide is a vibrant, abstract pattern of vertical, wavy lines in shades of orange, yellow, green, and pink.

First Quarter FY2005

Consolidated Results

(Quarter ended June 30, 2005)

Sony Corporation Investor Relations

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Results Overview and Topics Q1 FY05

Results Overview

- Q1 FY05 consolidated results include lower sales and an operating loss
- FY05 sales forecast is revised from 7,450 bln yen to 7,250 bln yen, while previous forecast of operating income is revised from 160 bln yen to 30 bln yen
- Segment change: Due to the deconsolidation of the majority of Sony's Music segment operations with the establishment of SONY BMG joint venture, Sony has eliminated its Music reporting segment from FY05. The results of the remaining portion of this segment, including Sony Music Entertainment Japan, have been moved to the Other segment.

Topics

New Representative Corporate Executive Officers began leadership of Sony as of June 22nd shareholder approval:

- Howard Stringer, Chairman and CEO
- Ryoji Chubachi, President and Electronics CEO
- Katsumi Ihara, Executive Deputy President and NC President of Home Electronics Network Company



- Momentum builds for Sony's Network Walkman which climbs to #1 market share in Japan and launches to positive receptions in major markets of the world
- Sony introduces the world's smallest and lightest high definition consumer camcorder with full HD resolution based on HDV 1080i, the HDR-HC1, which has sold well in Japan since its launch in July, and will be launched overseas shortly.



Sony Computer Entertainment announces the launch its next generation computer entertainment system, PLAYSTATION 3 in Spring 2006. PS3 will offer unrivaled performance with "Cell" processor and advanced technologies such as Blu-Ray, enabling delivery of entertainment content in full high-definition (HD).



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Consolidated Results Q1 FY05

	Q1 FY04	Q1 FY05	Change	Change (LC basis*)
Sales & operating revenue	1,612.1	1,559.4	-3.3 %	-3 %
Operating income (loss)	9.8	-15.3	-	-
Income before income taxes	6.6	12.9	+95.1 %	
Equity in net income (loss) of affiliates	20.1	-9.1	-	
Net income (loss)	23.3	-7.3	-	
Net income (loss) per share of common stock (diluted)	22.79 yen	-8.68 yen	-	
Restructuring charges**	12.0	15.9	+3.8 bln yen	

Foreign exchange impact	Average Rate	Q1 FY04	Q1 FY05
Sales & operating revenue: approx. -2.0 bln yen	1 Dollar	109 yen	107 yen
Operating income: approx. +5.7 bln yen	1 Euro	131 yen	134 yen

* Local currency (LC) basis: change that would have occurred with no year-on-year change in exchange rates

** Restructuring charges are recorded as operating expenses.

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Segments and Affiliates Q1 FY05

CONSOLIDATED SEGMENTS		Q1 FY04	Q1 FY05	Change	(bln yen) Change (LC basis*)
Electronics	Sales	1,131.3	1,115.3	-1.4%	-1%
	Operating income (loss)	8.3	-36.3		
Game	Sales	105.4	172.8	+64.0%	+64%
	Operating loss	-2.9	-5.9		
Pictures	Sales	148.2	144.4	-2.6%	
	Operating income	4.1	4.2	+3.5%	
Financial Services	Revenue	133.6	153.8	+15.1%	
	Operating income	10.4	21.9	+110.7%	
Other	Sales	147.7	95.4	-35.4%	
	Operating income (loss)	-3.2	4.9		

* Local currency (LC) basis: change that would have occurred with no year-on-year change in exchange rates

MAJOR EQUITY METHOD AFFILIATES		Apr-Jun '04	Apr-Jun '05	Change
Sony Ericsson (mln euros)	Sales	1,504	1,614	+7%
	Income before taxes	113	87	-23%
SONY BMG (mln dollars)	Sales		1,019	
	Income before income taxes		-23	

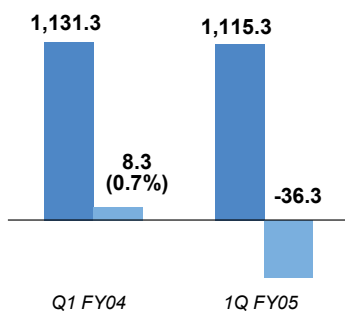
Sony Ericsson Mobile Communications AB & SONY BMG MUSIC ENTERTAINMENT are 50-50 joint ventures with LM Ericsson & Bertelsmann AG, respectively, both of which are account for by the equity method.

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Electronics Q1 FY05

SALES & OPERATING INCOME (LOSS)

(bln yen)



Q1 FY05 RESULTS

Sales declined by 1.4%
(sales to outside customers decreased 7.5%)

- Decrease: CRT TVs, plasma TVs
- Increase: flash memory and HDD Network Walkman digital audio players, LCD TVs and VAIO PCs

Operating income/loss: deterioration of 44.6 bln yen

- (-) factors: Deterioration in cost of sales ratio, decrease in sales to outside customers
- (+) factors: Foreign exchange, reduction in the loss on the sale, disposal and impairment of assets

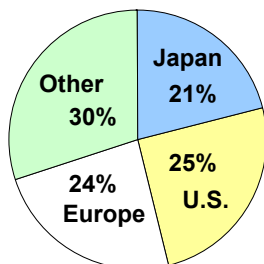
Restructuring charges in Electronics were 15.5 bln yen
(Q1 FY04: 10.8 bln yen)

	Change	(LC)
Sales	-1.4%	-1%
Operating income (loss)	-	-

Includes intersegment transactions; "LC" is local currency comparison; % under operating income is operating margin

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Electronics Sales by Area Q1 FY05



Sales to outside customers excluding operating revenue 1,018.2 bin yen, -7% (LC -7%)

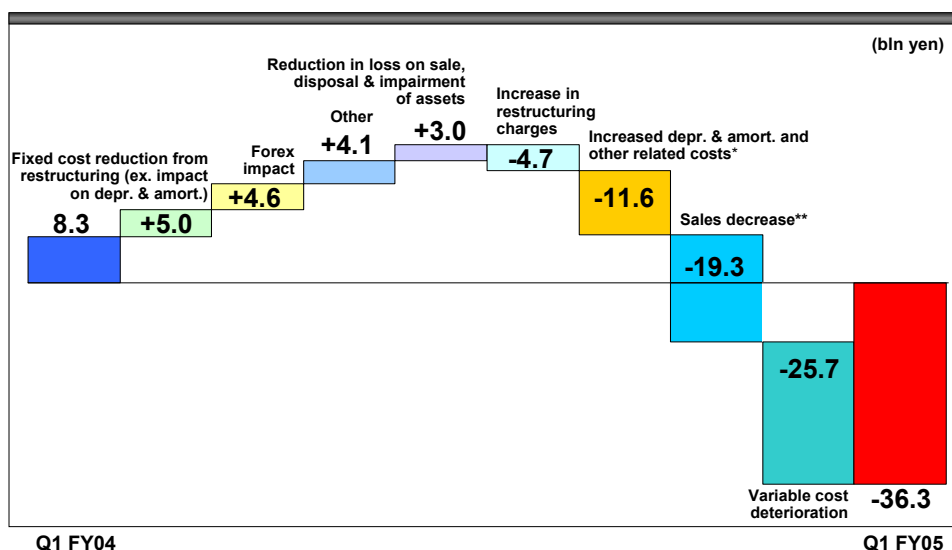
- **Japan: -16%**
 - Increase: LCD TVs, flash- and hard disc-based audio players
 - Decrease: CCDs, digital still cameras, CRT TVs, VAIO PCs
- **U.S.: -2% (LC +0%)**
 - Increase: VAIO PCs, LCD TVs, flash- and hard disc-based audio players
 - Decrease: CD Walkman, CRT TVs, CRT projection TVs, car electronics
- **Europe: -15% (LC -17%)**
 - Increase: DVD recorders, flash- and hard disc-based audio players, LCD TVs
 - Decrease: CRT TVs, cellular phones, plasma TVs
- **Other Areas: +3% (LC +2%)**
 - Increase: digital still cameras, cellular phone camera modules, VAIO PCs, cellular phones
 - Decrease: CRT TVs, optical pickups, CRT projection TVs

• Sales composition is based on customer location (yen basis)

• Sales are to outside customers and exclude operating revenue

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Electronics Operating Income Q1 FY05






* The basis for the calculation of depreciation, amortization and other related costs excludes the impact of the transfer of disc manufacturing from the Music segment since Q2 FY04.

** Decrease in gross profit from the decrease in sales

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Electronics by Category Q1 FY05

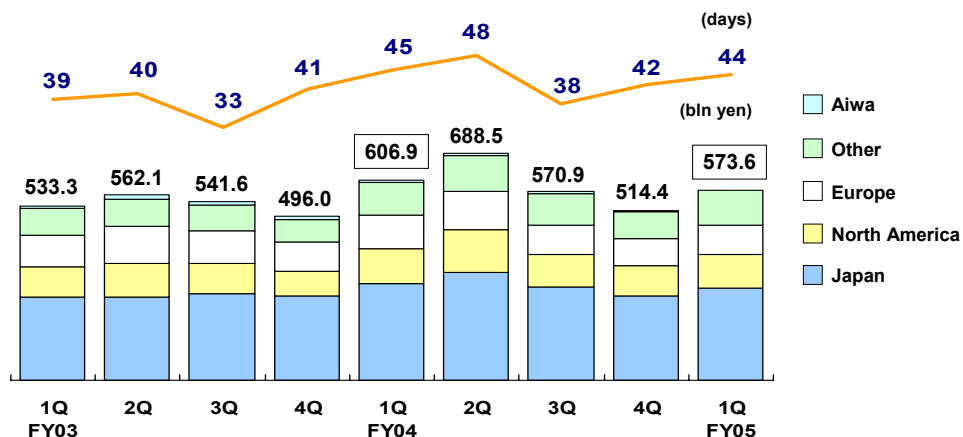
(bln yen)

ELECTRONICS CATEGORIES		Q1 FY04	Q1 FY05	Change	
 Audio	Sales	134.6	117.4	-12.8%	AV & IT Sales: 706.9 bln yen (-7%) Operating loss: 14.1 bln yen (deterioration of 17.3 bln yen) (-) factors: LCD TV, LCD rear-projection TVs, CRT TVs (+) factor: VAIO PCs
	Operating income (loss)	-0.2	0.2		
 Video	Sales	252.8	252.7	-0.0%	
	Operating income	16.3	19.2	+17.8%	
 Television	Sales	190.4	152.0	-20.1%	
	Operating loss	-10.1	-39.2		
 Info. & Comm.	Sales	184.0	184.8	+0.5%	
	Operating income (loss)	-2.8	5.7		
 Semiconductors	Sales	127.5	129.9	+1.9%	Semiconductors & Components Sales: 312.3 bln yen (+1%) Operating loss: 3.8 bln yen (deterioration of 20.7 bln yen) (-) factors: CCD, low-temp polysilicon TFT LCD
	Operating income (loss)	8.9	-8.8		
 Components	Sales	182.0	182.4	+0.2%	
	Operating income	8.0	5.0	-37.9%	
 Other	Sales	171.4	222.9	+30.1%	
	Operating income	7.0	4.0	-42.4%	

Includes intersegment transactions

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Electronics Inventory Levels by Area



- 573.6 bln yen – a 33.3 bln yen decrease from the same period last year, and a 59.2 bln yen increase from the previous quarter.

Bar graph: Inventory levels (bln yen)

Line graph: Inventory turnover (average beginning & ending inventory during the quarter divided by average daily sales in the quarter).

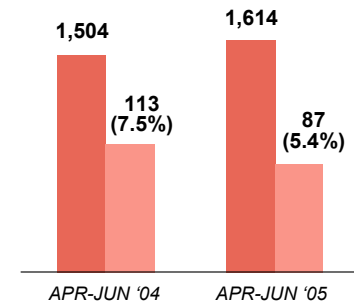
FY03 inventory levels have been restated. From FY05, Aiwa inventory have been divided by region.

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SALES & INCOME BEFORE TAXES

(mln euro)



	Change
Sales	+7%
Income before taxes	-23%

Q2 FY05 (APR-JUN) RESULTS

- Units grew from 10.4 mln to 11.8 mln (+14% YoY)
- Gained momentum and market share compared with the previous quarter: share estimated at just under 7%
- Global market grew faster than expected: full year industry forecast revised up to over 720 mln units
- Products announced in Q1 began to ship and were well received, examples: K750 two-mega camera phone, K600 mid-tier 3G and K300 affordable camera phone

IMPACT TO SONY

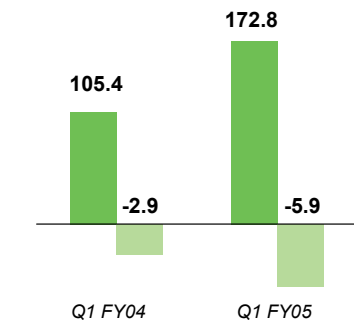
	APR-JUN '04	APR-JUN '05	Change
Net income (mln euro)	89	75	-16%
Equity in net income recorded by Sony (bln yen)	5.8	4.6	-21%

% under operating income is operating margin

Game Q1 FY05

SALES & OPERATING LOSS

(bln yen)



	Change	(LC)
Sales	+64.0%	+64%
Operating loss	-	-

Q1 FY05 RESULTS

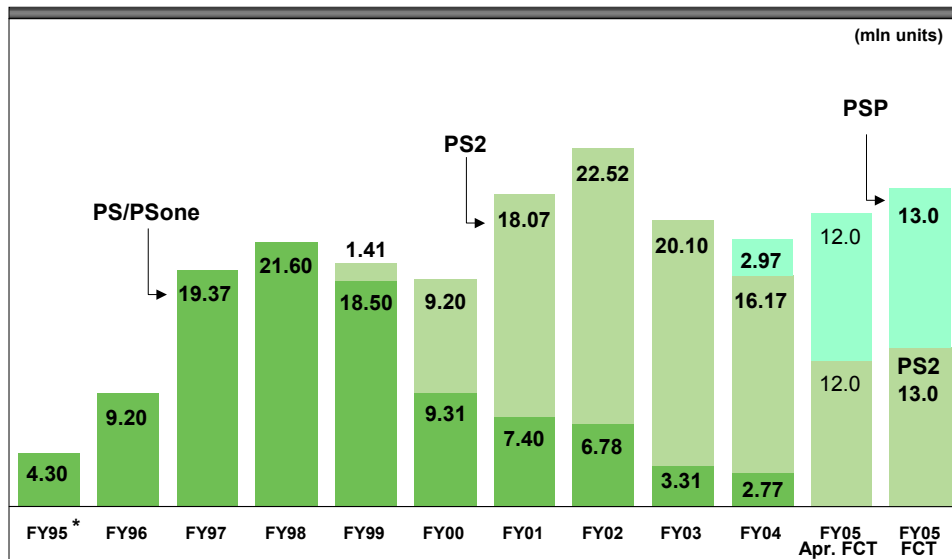
- With contribution from PSP, and higher PS2 units in Europe and the U.S., hardware sales grew in all regions.
- Software sales grew in total, boosted by increases in Europe and the U.S.
- An operating loss was recorded, primarily due to an increase in advertising and marketing expenses and R&D expenses.

UNIT SHIPMENTS

		Q1 FY04	Q1 FY05	Change
Hardware (mln units)	PS2	0.71	3.53	+ 5 x
	PSP	-	2.09	-
Software (mln units)	PS2	38.00	35.00	-8%
	PSP	-	4.90	-

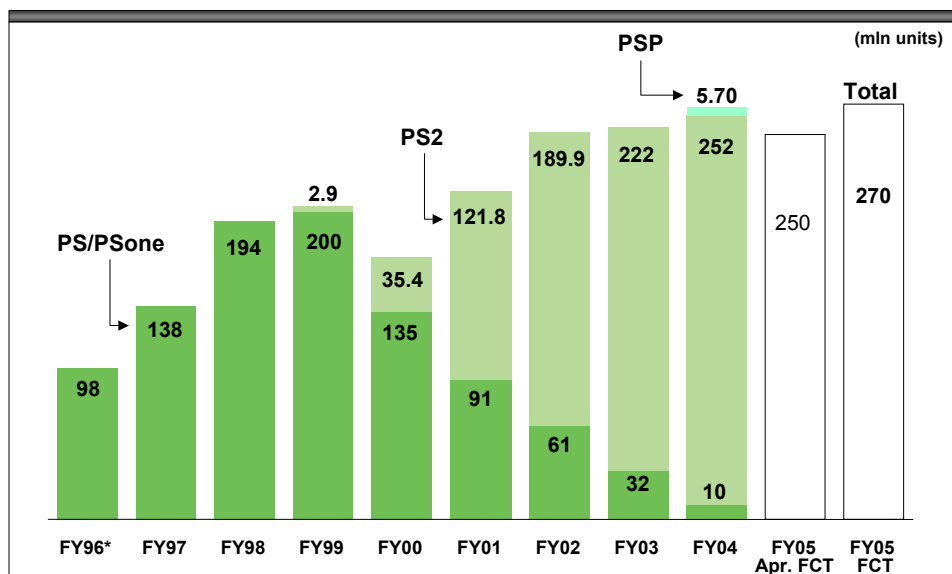
Includes intersegment transactions; "LC" is local currency comparison

PlayStation H/W Production Shipments



*Cumulative from Dec '94 to Mar '96

PlayStation S/W Production Shipments

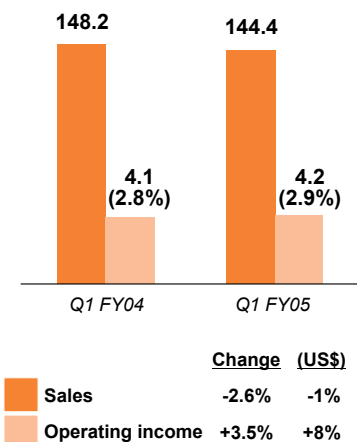


*Cumulative from Dec '94 to Mar '97

Pictures Q1 FY05

SALES & OPERATING INCOME

(bln yen)



Q1 FY05 RESULTS

Sales:

- (-) factor: Lower theatrical revenues on fewer films
- (+) factors: Distribution fees on MGM titles and an increase in TV advertising revenues

Major contributors to the revenues included the home entertainment releases of *Hitch*, *Are We There Yet?* and *Boogeyman*.

Operating income:

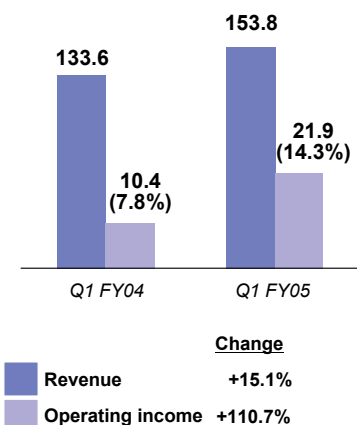
- (+) factors: MGM distribution fees, increased television advertising revenue and the above home entertainment releases
- (-) factor: Weaker than expected U.S. box office performance of films in the quarter

Includes intersegment transactions; "US\$" is a comparison on the basis of SPE's US dollar consolidated results; % under operating income is operating margin

Financial Services Q1 FY05

FINANCIAL SERVICES REVENUE & OPERATING INCOME

(bln yen)



Q1 FY05 RESULTS

Revenue:

- (+) factor: Increase in revenue at Sony Life

Operating income:

- (+) factors: Increase in revenue and an improvement in gains and losses from investments in the general account at Sony Life

SONY LIFE RESULTS

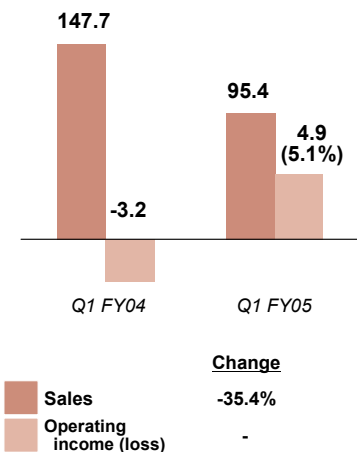
	Q1 FY04	Q1 FY05	Change
Revenue (bln yen)	112.7	127.6	+13%
Operating income (bln yen)	10.5	22.5	+114%

Includes intersegment transactions; % under operating income is operating margin

Other Q1 FY05

SALES & OPERATING INCOME (LOSS)

(bln yen)



Q1 FY05 RESULTS

Segment change: Music business included in the Other segment from Q1 FY05

Sales: Decreased due to the deconsolidation of SMEI's recorded music business into SONY BMG joint venture
SMEJ sales grew on increased album and singles sales

Operating income (loss): Improved due to deconsolidation of SMEI which recorded an operating loss in the previous year and an improvement in the cost of sales ratio and the higher sales at SMEJ

Includes intersegment transactions ; % under operating income is operating margin

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EQUITY METHOD AFFILIATE

OPERATING RESULTS & IMPACT TO SONY	Apr-Jun '05
Sales (mln dollars)	1,019
Loss before taxes	-23
Net loss	-18
Restructuring charges	93
Equity in net loss recorded by Sony (bln yen)	-1

Losses were a result of restructuring charges recorded during the quarter.

Note: As of August 1, 2004, Sony and Bertelsmann AG combined their recorded music businesses in a joint venture. Sony accounts for SONY BMG MUSIC ENTERTAINMENT, a 50:50 joint venture, by the equity method with 50% of net income (loss) recorded as equity in net income (loss) of affiliates in Sony's consolidated statements of income.

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FY05 Consolidated Results Forecast

As of July 28, 2005	FY04	FY05 FCT	Change from Previous FCT	Previous FCT
(bln yen)				
Sales & operating revenue	7,159.6	7,250	-3%	7,450
Operating income	113.9	30	-81%	160
Restructuring charges (included above)	90.0	88	+22%	72
Income before income taxes	157.2	70	-59%	170
Equity in net income (loss) of affiliates	29.0	-8	-	5
Net income	163.8	10	-88%	80
Foreign Exchange Rate	<i>FY04 Actual</i>	<i>FY05 Assumption (Q2 onwards)</i>	<i>FY05 Assumption</i>	
1 Dollar	107 yen	107 yen	103 yen	
1 Euro	134 yen	130 yen	133 yen	

Reasons for forecast revision

(-) factors:

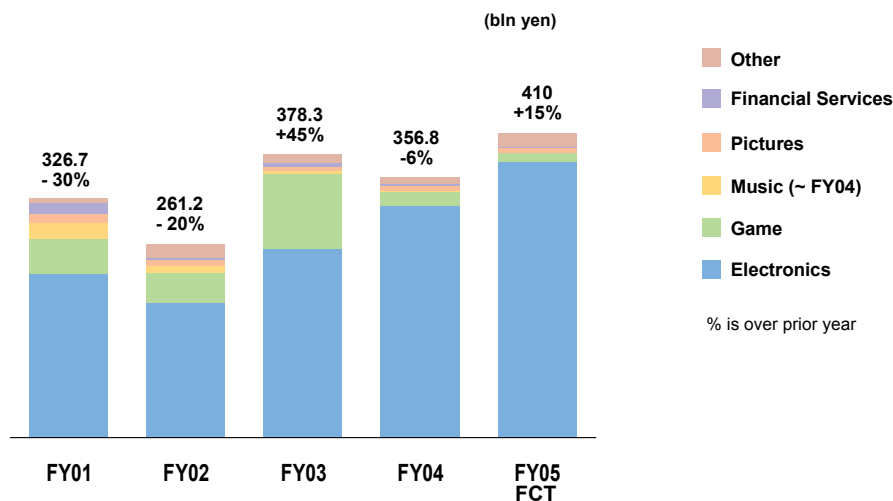
- Restructuring costs increased
- Electronics segment (anticipated YoY change: slight decrease in sales and a significant increase in operating loss). Within the TV business, a significant deterioration in results is anticipated primarily as a result of lower than expected units sold compared to initial forecasts and a significantly greater than expected deterioration in market prices.

(+) factors:

- Financial Services (anticipated YoY change: increased revenue and a slight increase in operating income)
- Game (anticipated YoY change: increased sales and a slight increase in operating income)

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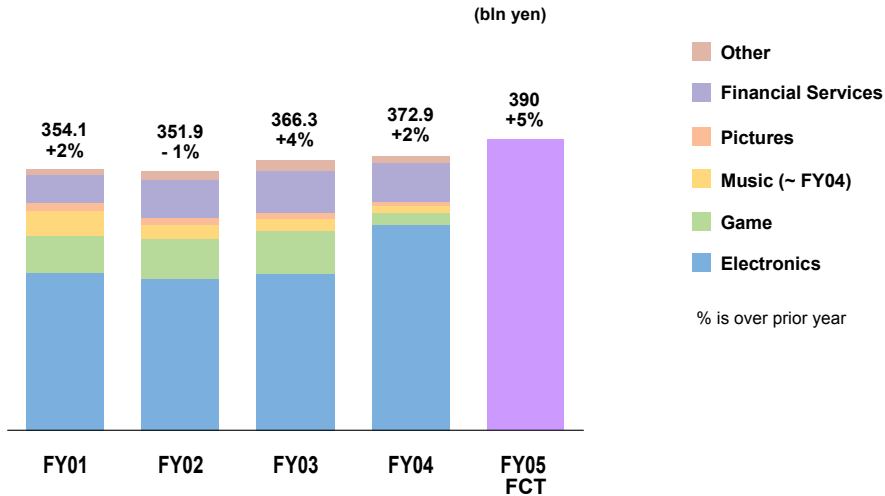
FY05 Capital Expenditures Forecast



- FY05 (FCT) includes 160.0 bln yen for semiconductors, compared to 150.0 bln in FY04
- No change from April forecast

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FY05 Depreciation & Amortization Forecast



- FY05 (FCT) includes 320.0 bln yen for depreciation of tangible assets, compared to 300.8 bln in FY04
- No change from April forecast

FY05 Research & Development Forecast

