

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, overlapping bands in shades of orange, yellow, green, and pink, creating a sense of motion and energy.

Third Quarter FY2005

Consolidated Results

(Quarter ended December 31, 2005)

Sony Corporation Investor Relations

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Results Overview and Topics Q3 FY05

Q3 Results Overview

- Sony's consolidated sales grew 10% YoY. Operating income and net income increased YoY by 47% and 18%, respectively. Strong performance during the holiday season in Electronics and Game as well as increasing contribution from Financial Services led to record quarterly sales and net income.
- FY05 (ending Mar '06) forecasts have been raised due to:
 - (1) greater than expected depreciation of the yen in Q3, and
 - (2) Electronics and Financial Services Q3 results outperforming forecasts.

Topics

BRAVIA



BRAVIA™ branded LCD television sales grew in all geographic areas, and maintaining its #1 U.S. market share position, ending the quarter with a share of approx. 30% (by value). Japanese market share increased to approx. 25% (by value) by the end of the quarter (by value).

(based on latest data)

The Cyber-shot DSC-T9, with built-in image stabilization & high ISO sensitivity, was launched in November and achieved the #1 market share position in Japan in the month of December (by value), helping to propel Sony's Japanese monthly market share (by value) from below 10% to approximately 15%.

(based on latest data)



By the end of December, cumulative production shipments of PSP® (PlayStation® Portable) exceeded 15 mln units worldwide, making its penetration the fastest of any PlayStation platform.

Sony Ericsson, with hit products including built-in camera phones, Walkman® phones, and 3G phones was able to achieve record quarterly sales (Euro 2,310 mln) and net income (Euro 144 mln). Unit shipments of Walkman phones have exceeded 3 mln.



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Consolidated Results Q3 FY05

	(bln yen)			
	Q3 FY04	Q3 FY05	Change	Change (LC basis*)
Sales & operating revenue	2,148.2	2,367.6	+10.2%	+3%
Operating income	138.2	202.8	+46.8%	+30%
Income before income taxes	149.2	225.9	+51.4%	
Equity in net income of affiliates	2.3	19.5	+735.6%	
Net income	143.8	168.9	+17.5%	
Net income per share of common stock (diluted)	138.08 yen	161.60 yen	+17.0%	
Restructuring charges**	10.5	14.7	+4.2 bln yen	
Foreign exchange impact				
	Average Rate	Q3 FY04	Q3 FY05	
Sales & operating revenue: approx. +146.9 bln yen	1 Dollar	105 yen	116 yen	
Operating income: approx. +23.6 bln yen	1 Euro	136 yen	138 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 Q3 FY05

CONSOLIDATED SEGMENTS		Q3 FY04	Q3 FY05	Change	Change (LC basis*)
Electronics	Sales	1,524.6	1,595.8	+4.7%	-2%
	Operating income	50.5	78.9	+56.2%	+2%
Game	Sales	282.6	419.2	+48.3%	+42%
	Operating income	44.6	67.8	+52.1%	+59%
Pictures	Sales	203.1	202.2	-0.4%	-
	Operating income (loss)	18.6	-0.4	-	-
Financial Services	Revenue	145.0	190.4	+31.3%	-
	Operating income	13.9	47.0	+238.4%	-
Other	Sales	109.3	118.1	+8.1%	-
	Operating income	13.4	14.9	+11.0%	-

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

MAJOR EQUITY METHOD AFFILIATES		Oct-Dec '04	Oct-Dec '05	Change
Sony Ericsson (mln euros)	Sales	2,005	2,310	+15%
	Income before taxes	140	206	+47%
SONY BMG (mln dollars)	Sales	1,507	1,496	-1%
	Income before taxes	35	252	+620%

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

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FY05 Consolidated Results Forecast

	FY04	FY05 FCT	Change from Sept. FCT	Sept. FCT
Sales & operating revenue	7,159.6	7,400	+2%	7,250
Operating income (loss)	113.9	100	-	-20
Restructuring charges (included above)	90.0	140	unchanged	140
Income before income taxes	157.2	190	+375%	40
Equity in net income (loss) of affiliates	29.0	5	-	-8
Net income (loss)	163.8	70	-	-10
Foreign Exchange Rates	<i>FY04 Actual</i>	<i>Q4 Assumption</i>	<i>H2 Assumption</i>	
1 Dollar	107 yen	114 yen	107 yen	
1 Euro	134 yen	138 yen	130 yen	

FY05 (ending Mar '06) forecasts have been raised due to:

- (1) greater than expected depreciation of the yen in Q3, and
- (2) Electronics and Financial Services Q3 results outperforming forecasts.

Within Electronics, the Television business, due to strong sales of BRAVIA TVs, performed significantly better than anticipated, as did "VAIO" PCs. On the other hand, the Q3 Pictures results were lower than expected.

The revision to income before income taxes, in addition to the above, reflects the change in interest resulting from SCN's initial public offering. The revision to equity in net income of affiliated companies is a result of better than anticipated results at S-LCD and Sony Ericsson.

Although the factors set out above had a positive effect on operating results during the third quarter, Sony continues to operate in an uncertain global business environment during the fourth quarter of the fiscal year.

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Q3 FY05 Structural Reform Progress Report

	Goal (by end of FY07)	FY05	
		Q3 YTD	Total (Est)
Consolidated Operating Income Margin *	5%	4.3%	2.3%
Electronics Operating Income Margin *	4%	1.5%	-

Cost Reduction (bln yen)	200	15	33
Manufacturing Sites	11 out of 65	3	7
Model Count **	-20%	-	(Base Year)
Headcount	10,000	2,400	4,500

Asset Sales (bln yen)	120	56	60
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On Track to the Original Plan

* Operating income margin, excluding restructuring charges and pension return benefits

** Model Count: Goal based on FY05 (Base Year) vs. FY06.

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Rationalization of 11 Manufacturing Sites Progress Report

Plan Announced Sept. 22, 2005

Action completed for 3 facilities

Sony United Kingdom Limited-UK Technology (Bridgend)

Production terminated December 2005 / Production Category: CRTs

Beijing Suohong Electronics Co.,Ltd.

Sold to Sony Ericsson December 2005

Production Categories: DVCAM, Professional VTR, Mobile Phones

Sony EMCS Corporation, Saitama TEC, Iwatsuki Plant

Consolidated with Sony EMCS Saitama TEC, Sakado Plant in March 2005

Production Categories: Walkman, IC Recorder, Radio, Radio-Cassette Recorder, Car Navigation etc.

Action plan decided for 4 facilities

Sony EMCS Corporation, Saitama TEC, Sakado Plant

Production due to terminate end March 2006

Production Categories: Walkman, IC Recorder, Radio, Radio Cassette, Car Navigation etc.

Sony Display Device Pittsburgh

Production due to terminate February 2006 / Production Categories: CRTs., etc.

Sony Display Device San Diego

Production due to terminate June 2006 / Production Categories: CRTs

American Video Glass Company (Pittsburgh)

Production due to terminate May 2006 / Production Categories: CRT glass

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Restoring Profitability in Specific Business Categories

The September 22 Corporate Strategy Meeting identified 15 business categories that we would examine in terms of profitability, growth prospects and strategic direction. We are implementing action plans to restore profitability in these areas through such measures as business model changes, alliances, downsizing etc.

- Action plans have been decided and implemented for the following 9 categories.
- These action plans are forecast to contribute approximately 50 bln yen in improved profit during fiscal year 2006, compared to the previous fiscal year.
- In implementing these plans, Sony accelerated the shift of appropriate engineering personnel resources in order to best utilize our human resources.

Restoring Profitability in Specific Business Categories - 1

Airboard

The business model was transformed last Fall by launching the base station as a LocationFree™ product, which can connect to PCs and PSP. This change of business model has achieved great success, signified by the product's nomination for the prestigious "Net Kaden" prize. Further growth will now be sought for LocationFree business, with the base station at the core of an expanding line of client products.

Car Electronics

Business will continue as before outside of Japan. In Japan, manufacturing and sales of existing products will cease by end of fiscal year 2005. Sony will consider re-entering this business in Japan based on a different approach.

Plasma TV

Sony will concentrate on LCD and rear-projection TVs in the flat TV sector, and has stopped the development and manufacture of PDP TVs.

CRT TV

Sales of CRT TVs will continue on a global basis. We will seek to regain profitability by focusing on areas including Latin America and Pan Asia, where demand remains solid. CRT (tube) production will be concentrated in Asia.

Restoring Profitability in Specific Business Categories - 2

QUALIA

New product development has already stopped. There will be a gradual termination of production and sales (scheduling will vary according to region). However, after-sales support will continue.

Entertainment Robot

New product development for AIBO has already ceased, and production is targeted to stop by the end of fiscal year 2005. However, after-sales support will continue. There will also be no new development for QRIO. R&D in the AI area which was developed in the AIBO and QRIO businesses will continue and will be deployed in a broad range of consumer electronics products.

Professional-use Equipment (3 categories)

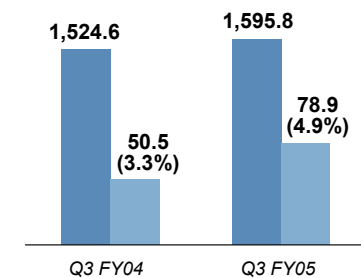
Sony will review its policy of "complete in-house development" and proactively make use of external resources. Current internal resources will be shifted to growth areas.

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Electronics Q3 FY05

SALES & OPERATING INCOME

(bln yen)



Q3 FY05 RESULTS

Sales increased by 4.7%
(sales to outside customers increased 2.5%)

- Increase: BRAVIA LCD TVs, LCD rear-projection TVs, HDD & flash memory Walkman
- Decrease: CRT TVs, plasma TVs

Operating income: increase of 28.4 bln yen

- (+) factors: Cost of sales improvement, foreign exchange rate impact
- (-) factors: SGA increase

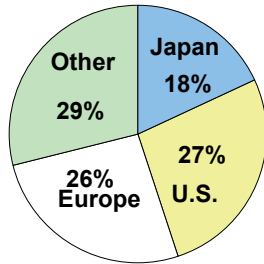
Restructuring charges: 14.6 bln yen (Q3 FY04: 10.5 bln yen)

	Change	(LC)
Sales	+4.7%	-2%
Operating income	+56.2%	+2%

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

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Electronics Sales by Area Q3 FY05



Sales to outside customers excluding operating revenue
1,473.4 bln yen, +2% (LC -5%)

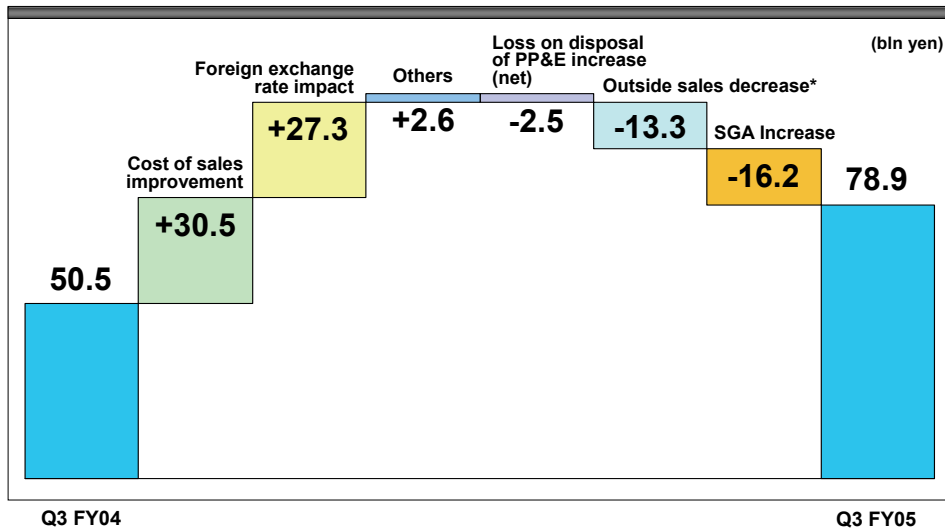
- Japan: -14%**
 - Increase: LCD TVs
 - Decrease: Cellular phones, VAIO PCs
- U.S.: +6% (LC -4%)**
 - Increase: LCD TVs
 - Decrease: CRT TVs, plasma TVs, CRT projection TVs
- Europe: -3% (LC -7%)**
 - Increase: LCD TVs, PC drives
 - Decrease: CRT TVs, cellular phones, plasma TVs
- Other Areas: +18% (LC +2%)**
 - Increase: LCD TVs, cellular phone camera modules, VAIO PCs
 - Decrease: Optical pickups, digital cameras

• 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 Q3 FY05



* Decrease in gross profit from the decrease in sales to outside customers.

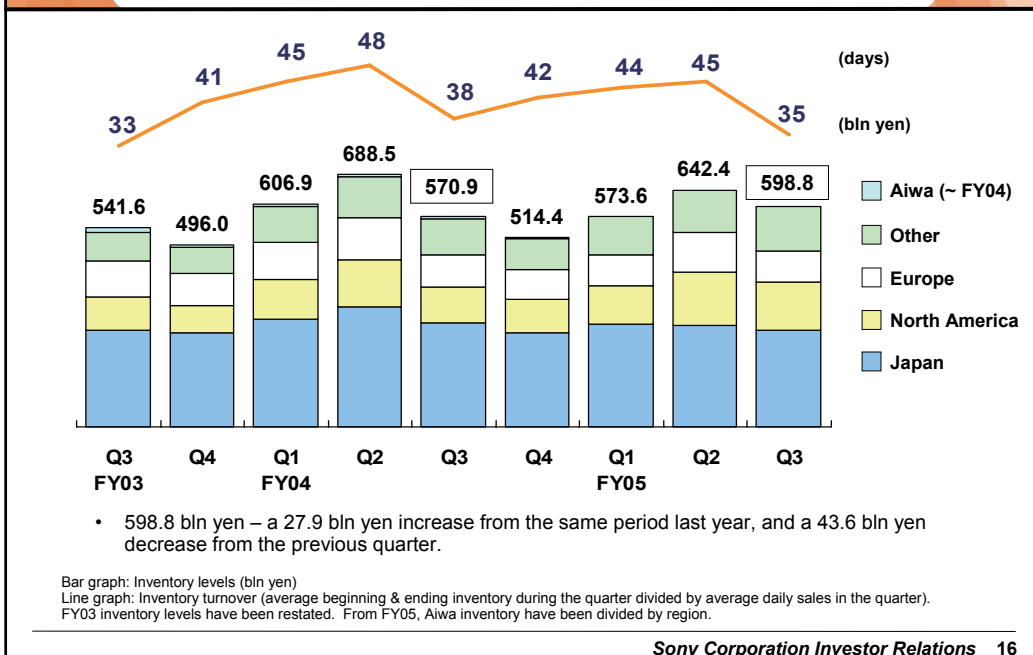
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Electronics by Category Q3 FY05

ELECTRONICS CATEGORIES			Q3 FY04	Q3 FY05	Change	(bln yen)
	Audio	Sales	184.0	184.6	+0.3%	AV & IT Sales: 1,084.3 bln yen (+2%) Operating income: 62.2 bln yen (increase of 21.6 bln yen) (+) factors: VAIO PCs, Camcorders, Broadcast equipment (-) factors: CRT TVs
		Operating income	9.0	12.1	+34.4%	
	Video	Sales	334.2	313.9	-6.1%	
		Operating income	18.9	30.8	+63.0%	
	Television	Sales	310.7	361.1	+16.2%	
		Operating income (loss)	6.3	-1.9		
	Info. & Comm.	Sales	230.3	224.7	-2.4%	
		Operating income	6.4	21.2	+231.3%	
	Semiconductors	Sales	155.1	182.2	+17.5%	
		Operating income (loss)	-0.7	-2.4		
	Components	Sales	200.2	251.8	+25.8%	
		Operating income	6.0	17.8	+196.7%	
	Other	Sales	233.4	198.6	-14.9%	
		Operating income	10.0	17.8	+78.0%	

Includes intercategory transactions

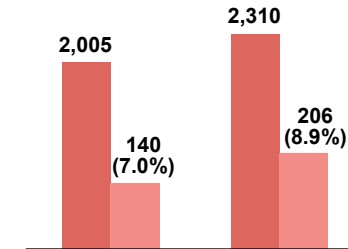
Electronics Inventory Levels by Area





SALES & INCOME BEFORE TAXES

(mln euro)



OCT-DEC 2005 RESULTS

- Record quarterly shipments, sales and profits
- Unit shipments: 16.1 mln, up 28% YoY from 12.6 mln. Market share steady at 7%
- Hit models over the full-year included: the K750 2 megapixel auto-focus camera phone, the K600 series UMTS phones, and the W800 Walkman phone
- Larger-than expected units W/W shipment of 780 mln for 2005; Estimates approx. 10% growth in CY 2006
- 9.8 bln yen of equity in net income recorded by Sony

IMPACT TO SONY

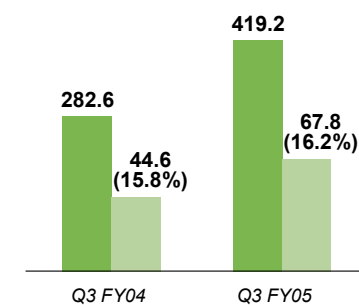
	OCT-DEC '04	OCT-DEC '05	Change
Net income (mln euro)	55	144	+162%
Equity in net income recorded by Sony (bln yen)	3.1	9.8	+216%

% under operating income is operating margin

Game Q3 FY05

SALES & OPERATING INCOME

(bln yen)



Q3 FY05 RESULTS

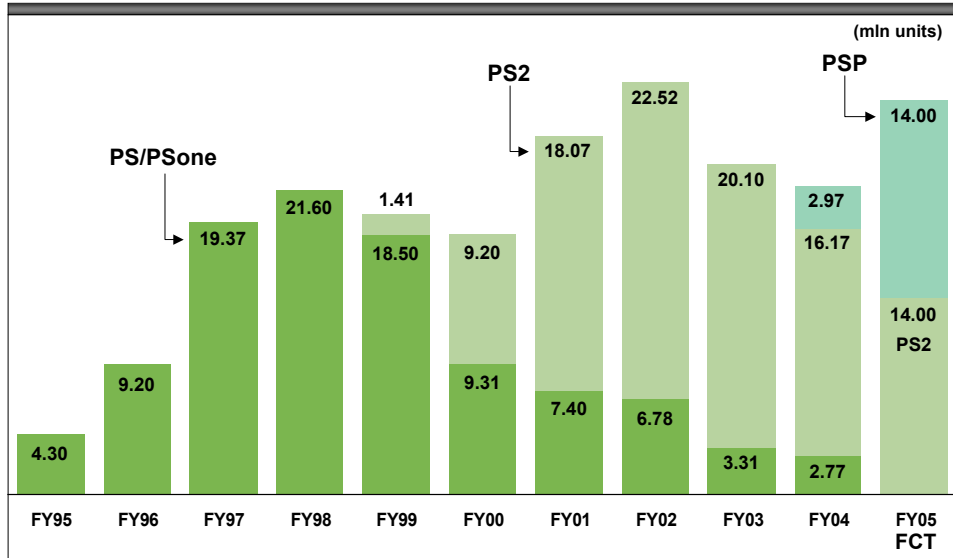
- Hardware Sales: PS2: Continued favorable performance primarily in Europe and the U.S.
PSP: Significant contribution from favorable growth in all areas.
- Software Sales: Contribution from PSP software.
- Operating income: Favorable performance from both the PS2 and PSP businesses.
- Inventory: 103.9 bln yen (+128.8% YoY). Increased due to the full-scale launch of PSP.

UNIT SHIPMENTS

		Q3 FY04	Q3 FY05	Change
Hardware (mln units)	PS2	7.39	5.36	-27%
	PSP	0.51	6.22	+1,120%
Software (mln units)	PS2	109	93	-15%
	PSP	1.3	14.5	+1,015%

Includes intersegment transactions; "LC" is local currency comparison

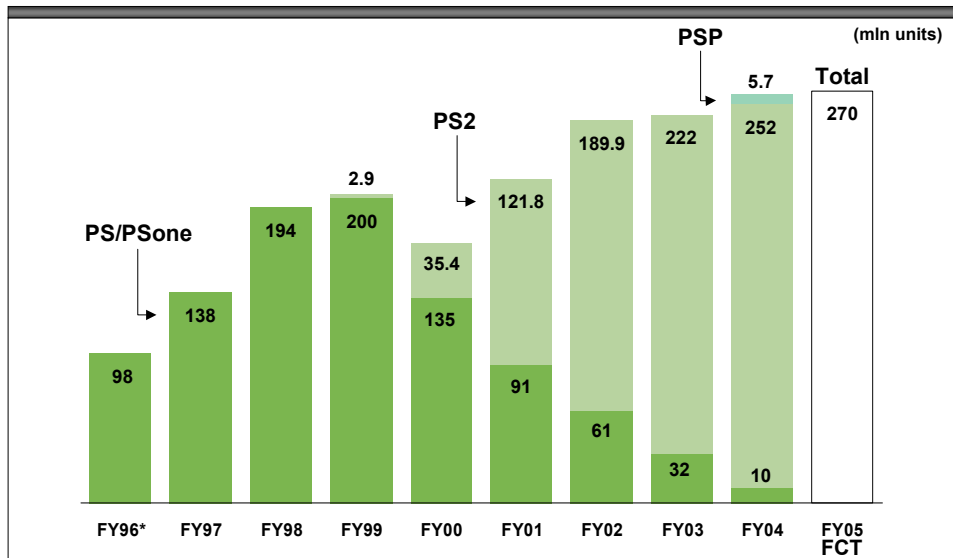
PlayStation H/W Production Shipments



*Cumulative from Dec '94 to Mar '96

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PlayStation S/W Production Shipments



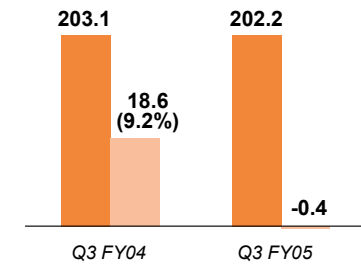
*Cumulative from Dec '94 to Mar '97

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Pictures Q3 FY05

SALES & OPERATING INCOME (LOSS)

(bln yen)



Q3 FY05 RESULTS

Sales:

(-) factors: Lower sales due to significant home entertainment contribution of *Spider-Man 2* during the same period last year.

Lower theatrical revenues from the underperformance of *The Legend of Zorro* and *Zathura*.

Operating income (loss):

(-) factors: Same as above

	Change	(US\$)
Sales	-0.4%	-10%
Operating income (loss)	-	-

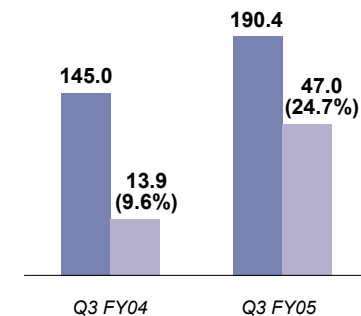
Includes intersegment transactions; "US\$" is a comparison on the basis of SPE's US dollar consolidated results; % under operating income is operating margin

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Financial Services Q3 FY05

FINANCIAL SERVICES REVENUE & OPERATING INCOME

(bln yen)



Q3 FY05 RESULTS

Revenue:

(+) factors: Increase in revenue at Sony Life
 - Improvement in gains and losses from investments
 - Increase in revenue from insurance premiums reflecting an increase of insurance-in-force

Operating income:

(+) factor: Improvement in gains on investments in the general account at Sony Life, resulting from an improvement in valuation gains from stock conversion rights in CBs

	Change
Revenue	+31.3%
Operating income	+238.4%

SONY LIFE RESULTS

	Q3 FY04	Q3 FY05	Change
Revenue (bln yen)	121.8	167.2	+37%
Operating income (bln yen)	14.0	48.0	+244%

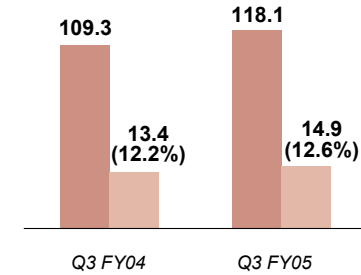
Includes intersegment transactions; % under operating income is operating margin

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Other Q3 FY05

SALES & OPERATING INCOME

(bln yen)



Q3 FY05 RESULTS

Includes SMEI's music publishing business & SMEJ

Sales: Increase due to strong sales at a business engaged in production and marketing of animation products, a Japanese subsidiary involved in the advertising agency business, and SMEJ

SMEJ sales increased due to hits including Ken Hirai's latest album

Operating income: Increase due to cost reductions at network related businesses within Sony Corp., as well as improvement in the cost of sales ratio and higher sales at SMEJ

Includes intersegment transactions; % under operating income is operating margin

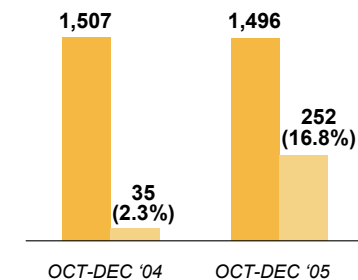
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SONY & BMG
MUSIC ENTERTAINMENT

EQUITY METHOD AFFILIATE

SALES & INCOME BEFORE TAXES

(mln dollar)



OCT-DEC 2005 RESULTS

- Less than 1% decline in sales, but significant growth in income before taxes
- Increase in income before taxes due to a reduction in restructuring charges, incremental cost savings, and several hit products
- Significant growth in net income
- 10.3 bln yen of equity in net income recorded by Sony

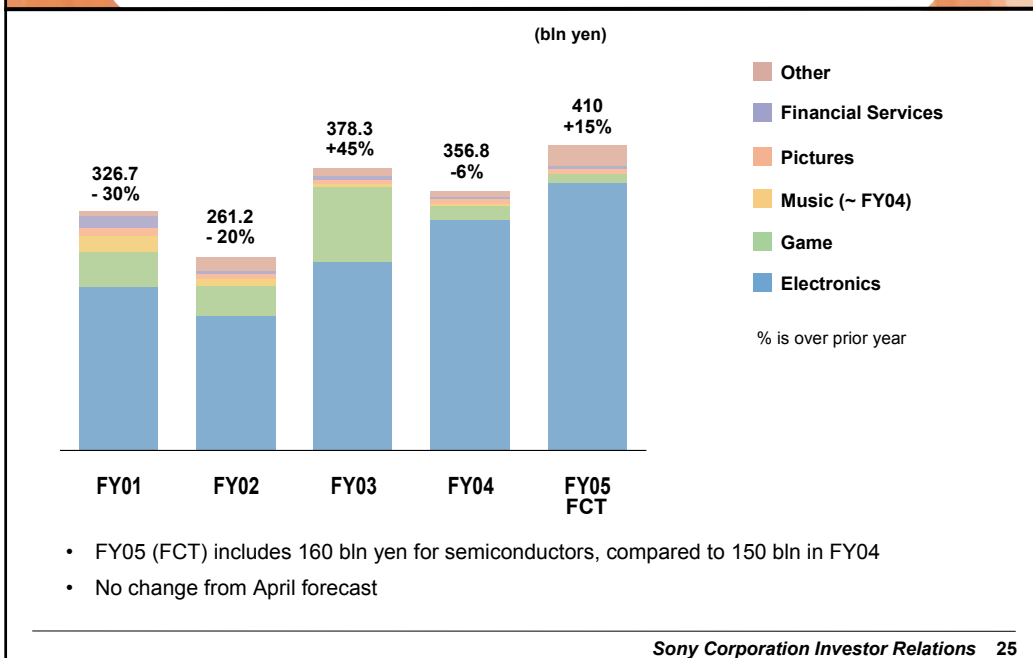
IMPACT TO SONY

	OCT-DEC '04	OCT-DEC '05	Change
Net income (mln dollar)	21	178	+760%
Equity in net income recorded by Sony (bln yen)	1.1	10.3	+848%

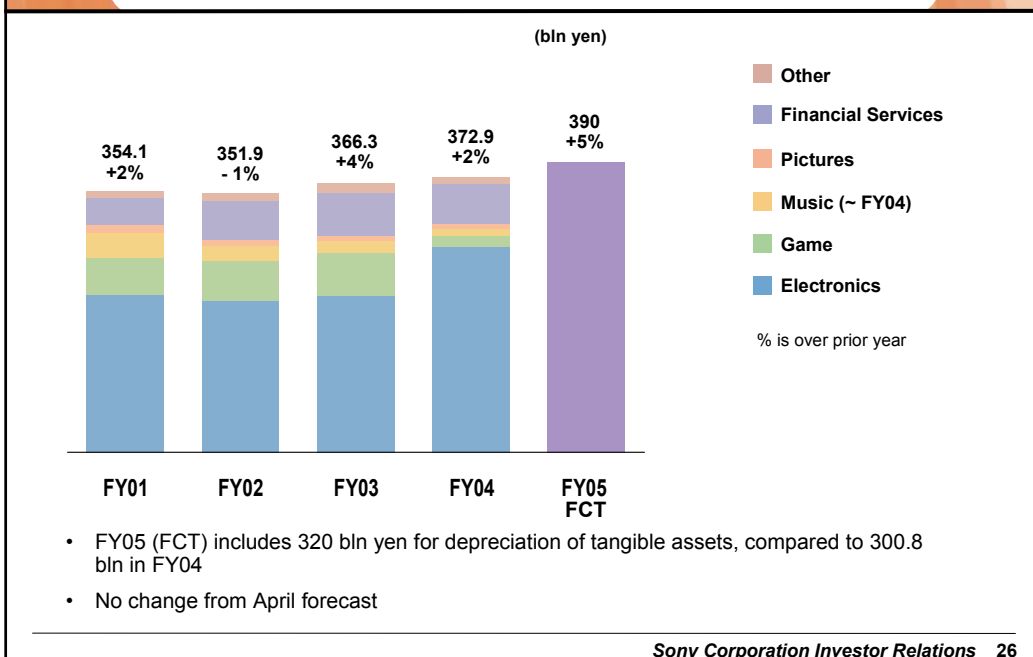
% under operating income is operating margin

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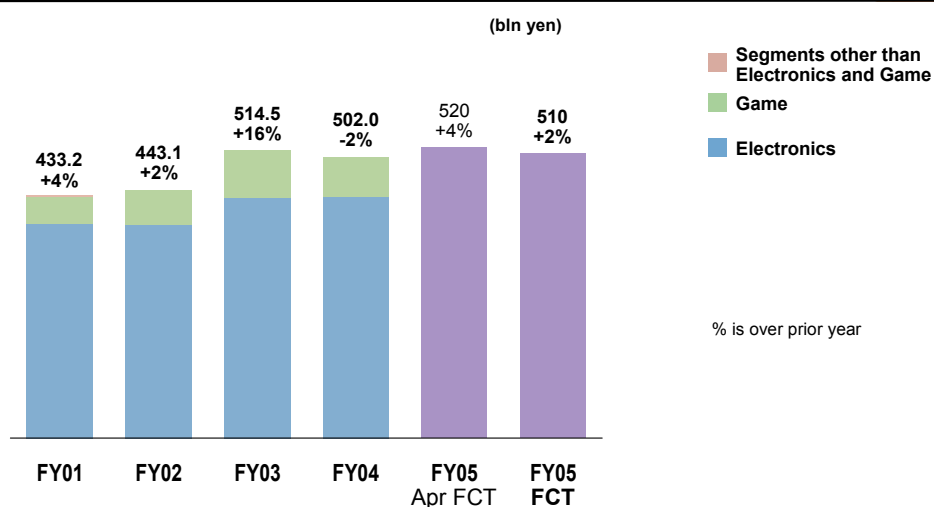
FY05 Capital Expenditures Forecast



FY05 Depreciation & Amortization Forecast



FY05 Research & Development Forecast



- Forecast has been changed from the April forecast

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Consolidated Results YTD FY05

	APR-DEC FY04	APR-DEC FY05	Change	Change (LC basis*)
Sales & operating revenue	5,462.6	5,630.0	+3.1 %	-0 %
Operating income	191.3	253.5	+32.5 %	+13 %
Income before income taxes	219.1	334.2	+52.5 %	
Equity in net income of affiliates	28.6	7.8	-72.7 %	
Net income	220.3	190.1	-13.7 %	
Net income per share of common stock (diluted)	212.36 yen	180.76 yen	-14.9 %	
Restructuring charges**	41.4	63.4	-22.0 bln yen	
Pension return benefits**	-	73.5	-	

Foreign exchange impact	Average Rate	APR-DEC FY04	APR-DEC FY05
	Sales & operating revenue: approx. +169.6 bln yen	1 Dollar	108 yen
Operating income: approx. +36.9 bln yen	1 Euro	133 yen	135 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, and pension return benefits are recorded within operating income.

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Segments and Affiliates YTD FY05

CONSOLIDATED SEGMENTS		APR-DEC FY04	APR-DEC FY05	Change	(bln yen) Change (LC basis*)
Electronics	Sales	3,883.1	3,934.2	-3.7%	-2%
	Operating income **	66.2	61.0	-7.9%	-67%
	Pension return benefits (inc. above)	-	63.9	-	-
Game	Sales	507.6	806.3	+58.8%	+55%
	Operating income	41.7	70.1	+68.3%	+72%
Pictures	Sales	543.0	505.5	-6.9%	
	Operating income (loss)	50.2	-2.8	-	
Financial Services	Revenue	404.4	520.1	+28.6%	
	Operating income**	39.2	109.0	+178.2%	
Other	Sales	363.6	307.3	-15.5%	
	Operating income **	10.6	26.5	+149.9%	

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








** Includes pension return benefits

MAJOR EQUITY METHOD AFFILIATES		APR-DEC '04	APR-DEC '05	Change
Sony Ericsson (mln euros)	Sales	5,187	5,979	+15%
	Income before taxes	389	444	+14%
SONY BMG (mln dollars)	Sales	2,240	3,451	
	Income before taxes	9	171	

Sony Ericsson Mobile Communications AB & SONY BMG MUSIC ENTERTAINMENT are 50-50 joint ventures with LM Ericsson & Bertelsmann AG, respectively, both of which are accounted for by the equity method.
The previous year data for SONY BMG includes only the results for August through December 2004. Therefore, the YoY change is not included.

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Electronics by Category YTD FY05

ELECTRONICS CATEGORIES		APR-DEC FY04	APR-DEC FY05	Change	(bln yen)
 Audio	Sales	465.7	431.8	-7.3%	AV & IT Sales: 2,528.7 bln yen (-4%) Operating income: 39.9 bln yen (deterioration of 1.5 bln yen)
	Operating income	7.7	10.9	+41.6%	
 Video	Sales	836.0	815.1	-2.5%	
	Operating income	35.5	70.3	+98.0%	
 Television	Sales	713.0	684.3	-4.0%	
	Operating income (loss)	-7.5	-77.7		
 Info. & Comm.	Sales	607.0	597.5	-1.6%	
	Operating income	5.7	36.4	+538.6%	
 Semiconductors	Sales	432.8	495.9	+14.6%	Semiconductors & Components Sales: 1,128.2 bln yen (+12%) Operating loss: 1.9 bln yen (deterioration of 28.9 bln yen)
	Operating income (loss)	9.1	-30.8		
 Components	Sales	572.6	632.3	+10.4%	
	Operating income	17.9	28.9	+61.5%	
 Other	Sales	583.0	634.3	+8.8%	
	Operating income	33.1	33.6	+1.5%	

Includes intersegment transactions

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