



SONY

FY2008 Consolidated Results Forecast Revision

January 22, 2009

Sony Corporation Investor Relations

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Q3 FY08 Consolidated Results (Preliminary)

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(bln yen)

| | Q3 FY07 | Q3 FY08 | Change |
|---|----------------|----------------|-------------|
| Sales & operating revenue | 2,859.0 | 2,150 | -25% |
| Operating income | 236.2 | -18 | - |
| Equity in net income of affiliates (included above) | 46.9 | -11 | - |
| Restructuring charges (included above) | 11.2 | 12 | +7% |
| Income before income taxes | 335.3 | 66 | -80% |
| Net income | 200.2 | 10 | -95% |
| Foreign Exchange Rates: | | | |
| 1 Dollar | 112 yen | 95 yen | |
| 1 Euro | 162 yen | 125 yen | |

Income before income taxes for Q3 FY07 includes a gain of 81.0 bln yen for change in ownership interest in subsidiaries and investees as a result of the global initial public offering of shares of Sony Financial Holdings Inc. in connection with the listing of shares on the First Section of the Tokyo Stock Exchange.

3

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FY08 Consolidated Results Forecast

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(bln yen)

| | FY07 | FY08 Oct. FCT | FY08 FCT | Change vs. Oct. FCT |
|---|--------------------|------------------------|------------------------|---------------------|
| Sales & operating revenue | 8,871.4 | 9,000 | 7,700 | -14% |
| Operating income* | 475.3 | 200 | -260 | - |
| Equity in net income of affiliates (included above) | 100.8 | 0 | -20 | - |
| Restructuring charges (included above) | 47.3 | 20 | 60 | +200% |
| Income before income taxes* | 567.1 | 210 | -200 | - |
| Net income | 369.4 | 150 | -150 | - |
| Capital Expenditures | 335.7 | 430 | 380 | -12% |
| for semiconductors (included above) | 90.0 | 110 | 80 | -27% |
| Depreciation & Amortization** | 428.0 | 420 | 410 | -2% |
| Research & Development | 520.6 | 540 | 530 | -2% |
| Foreign Exchange Rates | FY07 Actual | FY08 Assumption | FY08 Assumption | |
| | | (Q3 onwards) | (Q4) | |
| 1 Dollar | 113 yen | Approx. 100 yen | Approx. 90 yen | |
| 1 Euro | 160 yen | Approx. 140 yen | Approx. 120 yen | |

* In connection with the change in reporting of equity in net income of affiliated companies as a component of operating income, the above figures for FY07 results are reclassified to conform with the FY08 forecast presentation

** Including amortization expenses for intangible assets and for deferred insurance acquisition costs

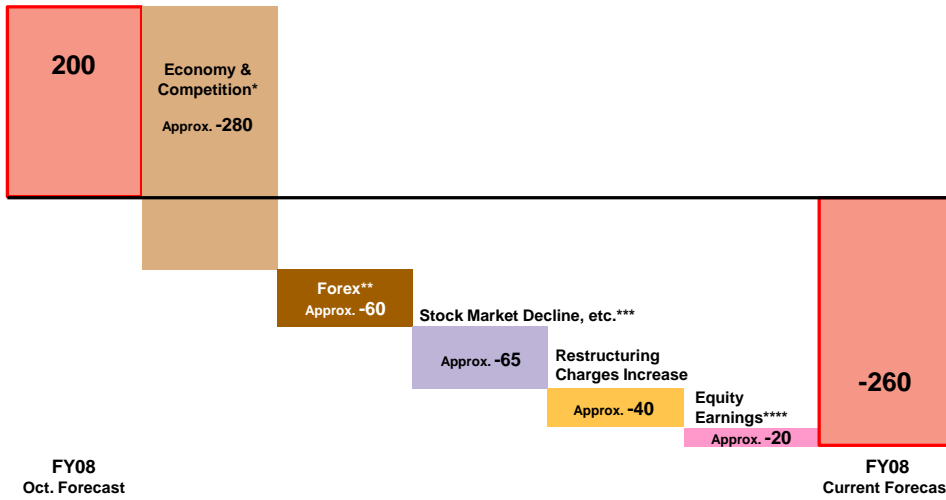
4

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FY08 Consolidated Results Forecast vs. October Forecast – by Factor

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(bln yen)



- * Impact of slowing economy & intensification of price competition
- ** Impact of fluctuations in foreign exchange rates
- *** Impact to the Financial Services segment caused primarily by the decline in the stock market
- **** Change in forecast for equity in net income of affiliates

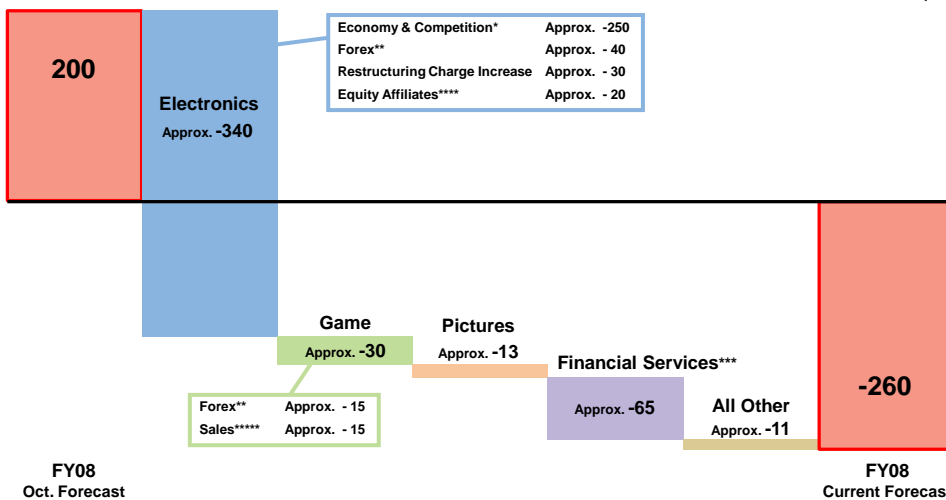
5

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FY08 Consolidated Results Forecast vs. October Forecast – by Segment

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(bln yen)



- * Impact of slowing economy & intensification of price competition
- ** Impact of fluctuations in foreign exchange rates
- *** Impact to the Financial Services segment caused by the decline in the stock market
- **** Change in forecast for equity in net income of affiliates
- ***** Impact of lowered sales expectations

6

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FY08 Electronics & Game Unit Sales Forecast

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(mln units)

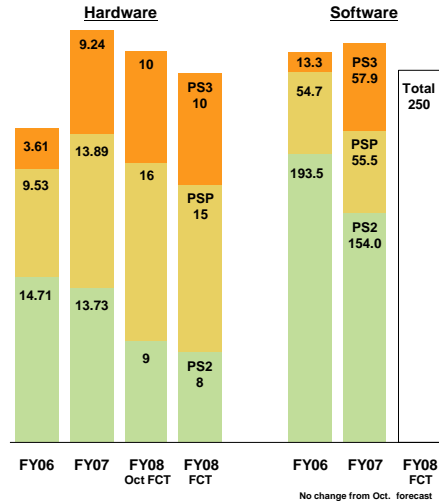
Electronics

| | FY07 | FY08 | |
|------------------------------------|-------|----------|-------|
| | | Oct. Fct | Fct |
| Walkman® Digital Music Players | 5.80 | 7.00 | 7.00 |
| Handycam® Video Cameras | 7.70 | 7.00 | 6.20 |
| Cyber-shot Compact Digital Cameras | 23.50 | 24.00 | 21.50 |
| Blu-ray Disc Recorders | - | 0.60 | 0.50 |
| Blu-ray Disc Players | - | 2.20 | 2.20 |
| DVD Players* | 8.50 | 9.50 | 9.00 |
| DVD Recorders | 1.70 | 1.30 | 1.20 |
| BRAVIA LCD TVs | 10.60 | 16.00 | 15.00 |
| VAIO PCs | 5.20 | 6.80 | 5.80 |

* From FY08 DVD Players include portable DVD players (FY07 numbers reclassified accordingly)

(mln units)

Game



7

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Restructuring & Cost Reduction Initiatives

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Electronics Business

- Investment plan revision
- Closure/consolidation of manufacturing sites
- Personnel reallocation, headcount reduction, etc.



Pictures, Music, and Game Businesses, etc.

- Headcount reduction and other restructuring measures



Non-Restructuring Cost-Reduction Measures

- Significant reduction in marketing, logistics and other general expenses

FY09 Cost Reductions (vs. FY08)

250 bln yen

Restructuring Charges

FY08: 60 bln yen
 FY09: 110 bln yen

Sony Ericsson: Restructuring measures (costing approx. 300 mln euro in 2008-2009) to reduce costs by approx. 480 mln euro

8

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