Q3 FY2011 Consolidated Results  
(Three months ended December 31, 2011)  

Sony Corporation

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Q3 FY11 Highlights

- Consolidated sales decreased significantly year-on-year primarily due to the impact of the floods in Thailand, deterioration in market conditions in developed countries, and unfavorable foreign exchange rates.

- Consolidated operating loss was recorded compared to income in the same quarter of the previous fiscal year, primarily due to a significant deterioration in equity in net income (loss) of affiliated companies, in addition to the above-mentioned factors.

- The deterioration in equity in net income (loss) of affiliated companies was primarily due to an impairment loss on the shares of S-LCD, which were sold in January, 2012, and the recording of a valuation allowance on deferred tax assets at Sony Ericsson.
### Q3 FY11 Consolidated Results

<table>
<thead>
<tr>
<th></th>
<th>Q3 FY10</th>
<th>Q3 FY11</th>
<th>Change</th>
<th>Change (LC*)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales &amp; operating revenue</td>
<td>2,206.2</td>
<td>1,822.9</td>
<td>-17.4%</td>
<td>-12%</td>
</tr>
<tr>
<td>Operating income</td>
<td>137.5</td>
<td>-91.7</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Income before income taxes</td>
<td>131.5</td>
<td>-105.9</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net income attributable to Sony Corporation’s stockholders</td>
<td>72.3</td>
<td>-159.0</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net income attributable to Sony Corporation’s stockholders per share of common stock (diluted)</td>
<td>71.96 yen</td>
<td>-158.40 yen</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

In addition to operating income, Sony’s management also evaluates Sony’s performance using non-U.S. GAAP adjusted operating income. Operating income, as adjusted, which excludes equity in net income of affiliated companies, restructuring charges and LCD television asset impairment is not a presentation in accordance with U.S. GAAP, and is presented to enhance investors' understanding of Sony's operating income by providing an alternative measure that may be useful to understand Sony's historical and prospective operating performance.

### Foreign Exchange Impact

<table>
<thead>
<tr>
<th>Foreign Exchange Impact</th>
<th>Average Rate</th>
<th>Q3 FY10</th>
<th>Q3 FY11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales &amp; operating revenue:</td>
<td>approx. -108.0 bln yen</td>
<td>1 dollar</td>
<td>81.6 yen</td>
</tr>
<tr>
<td>Operating income:</td>
<td>approx. -5.4 bln yen</td>
<td>1 euro</td>
<td>110.7 yen</td>
</tr>
<tr>
<td>Other currencies</td>
<td></td>
<td></td>
<td>Yen 10% stronger</td>
</tr>
</tbody>
</table>

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

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### YTD FY11 Consolidated Results

<table>
<thead>
<tr>
<th></th>
<th>4/10-12/10</th>
<th>4/11-12/11</th>
<th>Change</th>
<th>Change (LC*)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales &amp; operating revenue</td>
<td>5,600.4</td>
<td>4,892.8</td>
<td>-12.6%</td>
<td>-8%</td>
</tr>
<tr>
<td>Operating income</td>
<td>273.2</td>
<td>-65.9</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Income before income taxes</td>
<td>273.2</td>
<td>-82.7</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net income attributable to Sony Corporation’s stockholders</td>
<td>129.2</td>
<td>-201.4</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net income attributable to Sony Corporation’s stockholders per share of common stock (diluted)</td>
<td>128.58 yen</td>
<td>-200.73 yen</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

In addition to operating income, Sony’s management also evaluates Sony’s performance using non-U.S. GAAP adjusted operating income. Operating income, as adjusted, which excludes equity in net income of affiliated companies, restructuring charges and LCD television asset impairment is not a presentation in accordance with U.S. GAAP, and is presented to enhance investors' understanding of Sony's operating income by providing an alternative measure that may be useful to understand Sony's historical and prospective operating performance.

### Foreign Exchange Impact

<table>
<thead>
<tr>
<th>Foreign Exchange Impact</th>
<th>Average Rate</th>
<th>4/10-12/10</th>
<th>4/11-12/11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales &amp; operating revenue:</td>
<td>approx. -286.9 bln yen</td>
<td>1 dollar</td>
<td>85.8 yen</td>
</tr>
<tr>
<td>Operating income:</td>
<td>approx. -1.3 bln yen</td>
<td>1 euro</td>
<td>110.8 yen</td>
</tr>
<tr>
<td>Other currencies</td>
<td></td>
<td></td>
<td>Yen 7% stronger</td>
</tr>
</tbody>
</table>

*Local currency (LC) basis: change that would have occurred with no year-on-year change in exchange rates.
### Q3 FY11 Results by Segment

<table>
<thead>
<tr>
<th></th>
<th>Q3 FY10</th>
<th>Q3 FY11</th>
<th>Change</th>
<th>Change (LC*)</th>
<th>FX Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consumer Products &amp; Services (CPS)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>1,318.6</td>
<td>996.5</td>
<td>-24.4%</td>
<td>-19%</td>
<td>-69.1 bin yen</td>
</tr>
<tr>
<td>Operating income</td>
<td>63.5</td>
<td>-85.7</td>
<td>-149.3 bin yen</td>
<td>-149.1 bin yen</td>
<td>-0.2 bin yen</td>
</tr>
<tr>
<td><strong>Professional, Device &amp; Solutions (PDS)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>383.4</td>
<td>304.1</td>
<td>-20.7%</td>
<td>-15%</td>
<td>-22.9 bin yen</td>
</tr>
<tr>
<td>Operating income</td>
<td>9.0</td>
<td>-14.8</td>
<td>-23.8 bin yen</td>
<td>-18.8 bin yen</td>
<td>-5.0 bin yen</td>
</tr>
<tr>
<td><strong>Pictures</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>149.0</td>
<td>160.6</td>
<td>+7.7%</td>
<td>+15%</td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td>4.7</td>
<td>0.7</td>
<td>-4.0 bin yen</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Music</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>139.8</td>
<td>123.4</td>
<td>-11.7%</td>
<td>-8%</td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td>19.5</td>
<td>15.3</td>
<td>-4.2 bin yen</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Financial Services</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>209.1</td>
<td>220.1</td>
<td>+5.2%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td>32.7</td>
<td>32.6</td>
<td>-0.1 bin yen</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Sony Ericsson</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity in net income</td>
<td>0.4</td>
<td>-43.1</td>
<td>-43.5 bin yen</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>All Other</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>137.4</td>
<td>123.6</td>
<td>-10.1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td>9.0</td>
<td>7.0</td>
<td>-2.1 bin yen</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Sales / Revenue include operating revenue and intersegment sales

*Local currency (LC) basis: change that would have occurred with no year-on-year change in exchange rates
(The Pictures segment refers to a U.S. dollar basis)

**All Other consists of various businesses, including disc manufacturing, So-net Entertainment Corporation and the OEM business of Sony EMCS Corporation

### YTD FY11 Results by Segment

<table>
<thead>
<tr>
<th></th>
<th>4/10-12/10</th>
<th>4/11-12/11</th>
<th>Change</th>
<th>Change (LC*)</th>
<th>FX Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consumer Products &amp; Services (CPS)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>3,099.2</td>
<td>2,508.5</td>
<td>-19.1%</td>
<td>-14%</td>
<td>-158.8 bin yen</td>
</tr>
<tr>
<td>Operating income</td>
<td>93.0</td>
<td>-118.6</td>
<td>-211.6 bin yen</td>
<td>-228.7 bin yen</td>
<td>+17.1 bin yen</td>
</tr>
<tr>
<td><strong>Professional, Device &amp; Solutions (PDS)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>1,173.2</td>
<td>987.2</td>
<td>-15.9%</td>
<td>-11%</td>
<td>-62.0 bin yen</td>
</tr>
<tr>
<td>Operating income</td>
<td>49.6</td>
<td>-24.8</td>
<td>-74.4 bin yen</td>
<td>-55.6 bin yen</td>
<td>-18.8 bin yen</td>
</tr>
<tr>
<td><strong>Pictures</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>425.9</td>
<td>474.3</td>
<td>+11.4%</td>
<td>+22%</td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td>2.7</td>
<td>25.6</td>
<td>+22.9 bin yen</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Music</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>361.1</td>
<td>336.7</td>
<td>-6.8%</td>
<td>-1%</td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td>35.1</td>
<td>33.7</td>
<td>-1.4 bin yen</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Financial Services</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>600.0</td>
<td>605.8</td>
<td>+1.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td>105.7</td>
<td>85.8</td>
<td>-20.0 bin yen</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Sony Ericsson</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity in net income</td>
<td>3.6</td>
<td>-46.2</td>
<td>-49.8 bin yen</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>All Other</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>356.1</td>
<td>326.4</td>
<td>-8.3%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td>6.2</td>
<td>0.5</td>
<td>-5.7 bin yen</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Sales / Revenue include operating revenue and intersegment sales

*Local currency (LC) basis: change that would have occurred with no year-on-year change in exchange rates
(The Pictures segment refers to a U.S. dollar basis)

**All Other consists of various businesses, including disc manufacturing, So-net Entertainment Corporation and the OEM business of Sony EMCS Corporation
Q3 FY11 Sales and Operating Income by Segment

Sales*
Left: Q3 FY10
Right: Q3 FY11

Operating Income
Left: Q3 FY10
Right: Q3 FY11

*CPS
PDS
Pictures
Music
Financial Services
Sony Ericsson**

*Includes operating revenue and intersegment sales / In Financial Services, Financial Services Revenue.
**Equity in net income

Q3 FY11 CPS: Change in Operating Income

SG&A decrease
Decrease in restructuring charges
Foreign exchange impact
(Gain) loss on sale, disposal or impairment of assets and other, net
Deterioration in cost of sales ratio
Deterioration in gross profit from lower sales
Deterioration in equity in net income of affiliates

*Includes operating revenue and intersegment sales / In Financial Services, Financial Services Revenue.
**Equity in net income
Q3 FY11 PDS: Change in Operating Income

(bln yen)

- Decrease in restructuring charges: +6.0
- SG&A decrease: +6.8
- Foreign exchange impact: -5.0
- Decrease in gross profit from lower sales: -12.7
- Deterioration in cost of sales ratio: -18.9

Q3 FY10: 9.0
Q3 FY11: -14.8

Q3 FY11 CPS and PDS: Total Inventory by Area

(bln yen, days)

- Other
- Europe
- North America
- Japan

*571.8 bln yen – a 66.1 bln yen decrease from the end of Q3 FY10, and a 172.2 bln yen decrease from the end of Q2 FY11.

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)
### FY11 Consolidated Results Forecast

<table>
<thead>
<tr>
<th></th>
<th>FY10</th>
<th>FY11 November FCT</th>
<th>FY11 February FCT</th>
<th>Change from November FCT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales &amp; operating revenue</td>
<td>7,181.3</td>
<td>6,500</td>
<td>6,400</td>
<td>-1.5%</td>
</tr>
<tr>
<td>Operating income</td>
<td>199.8</td>
<td>20</td>
<td>-95</td>
<td>-</td>
</tr>
<tr>
<td>Income before income taxes</td>
<td>205.0</td>
<td>10</td>
<td>-115</td>
<td>-</td>
</tr>
<tr>
<td>Net income attributable to Sony Corporation's stockholders</td>
<td>-259.6</td>
<td>-90</td>
<td>-220</td>
<td>-</td>
</tr>
<tr>
<td>Operating income, as adjusted</td>
<td>199.8</td>
<td>20</td>
<td>-95</td>
<td>-</td>
</tr>
<tr>
<td>Less: Equity in net income of affiliates</td>
<td>14.1</td>
<td>-15</td>
<td>-115</td>
<td>-</td>
</tr>
<tr>
<td>Add: Restructuring charges</td>
<td>67.1</td>
<td>50</td>
<td>55</td>
<td>+10.0%</td>
</tr>
<tr>
<td>Add: LCD television asset impairment</td>
<td>-</td>
<td>13</td>
<td>13</td>
<td>-</td>
</tr>
<tr>
<td>Operating income, as adjusted</td>
<td>252.8</td>
<td>98</td>
<td>88</td>
<td>-10.2%</td>
</tr>
<tr>
<td>Capital Expenditures</td>
<td>204.9</td>
<td>330</td>
<td>320</td>
<td>-3.0%</td>
</tr>
<tr>
<td>Depreciation &amp; Amortization*</td>
<td>325.4</td>
<td>340</td>
<td>340</td>
<td>-</td>
</tr>
<tr>
<td>(for property, plant and equipment (included above)</td>
<td>213.4</td>
<td>230</td>
<td>230</td>
<td>-</td>
</tr>
<tr>
<td>Research &amp; Development</td>
<td>426.8</td>
<td>450</td>
<td>440</td>
<td>-2.2%</td>
</tr>
</tbody>
</table>

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

### Factors for the Revision of FY11 Consolidated Results Forecast (1)

Consolidated sales for the fiscal year ending March 31, 2012 are expected to be 6,400 billion yen, slightly below the November forecast. This change is mainly due to lower expected sales, mainly in the CPS segment, resulting primarily from deterioration in the operating environment in developed countries.

Consolidated operating loss is expected to be 95 billion yen, compared to the November forecast of 20 billion yen in operating income. The primary reasons for this change are as follows:

- Consolidated operating results are expected to be approximately 20 billion yen below the November forecast due to unfavorable foreign exchange rates. (The impact of foreign exchange rates is included in each segment below.)
- Operating results in the CPS segment are expected to be approximately 90 billion yen below the November forecast. This is primarily due to the recording of a 63.4 billion yen impairment loss on Sony’s shares of S-LCD and lower expected sales of digital imaging products, including digital cameras, and PCs, mainly reflecting the impact of the Floods.
- Operating results in the PDS segment are expected to be approximately 10 billion yen above the November forecast due to the benefit of additional expense reductions including fixed costs.
- The forecasts for operating income in the Pictures, Music, and Financial Services segments have remained unchanged from the November forecast.
Factors for the Revision of FY11 Consolidated Results Forecast (2)

Due to increased competition in the mobile phone markets, operating results from Sony Ericsson are expected to be approximately 5 billion yen below the November forecast. Moreover, the 33.0 billion yen charge (50% of the 654 million euro valuation allowance recorded under U.S. GAAP on certain deferred tax assets at Sony Ericsson in the current quarter), was not included in the November forecast. However, Sony expects no change to the full fiscal year forecast as the aforementioned charge is expected to be offset by an increase, compared to the November forecast, of the non-cash gain due to remeasurement of the 50% equity interest Sony currently holds in Sony Ericsson at fair value once that entity is fully consolidated within Sony, which is expected to occur in February 2012. The amount of the non-cash gain is currently expected to be approximately 90 billion yen and will be recorded in operating income (loss).

Since Sony expects to fully consolidate Sony Ericsson in February 2012, the February and March 2012 results of Sony Ericsson are not included in the equity in net income (loss) forecast for the fourth quarter ending March 31, 2012. The two month results of Sony Ericsson are included in Sony’s consolidated results forecast as a wholly-owned subsidiary. The full impact of this consolidation is still being evaluated by management. The latest fiscal year forecast of Sony Ericsson’s results is based on the current judgment of management based on the information available as of February 2, 2012.

Factors for the Revision of FY11 Consolidated Results Forecast (3)

Equity in net income (loss) of affiliated companies recorded within operating income (loss) is expected to deteriorate approximately 100 billion yen compared to the November forecast. This deterioration is primarily due to the 63.4 billion yen impairment loss on Sony’s shares of S-LCD, which were sold in January 2012, and the recording of the 33.0 billion yen charge on certain deferred tax assets at Sony Ericsson, both of which were not included in the November forecast.

The negative impact on operating results of the Floods is currently expected to be incurred primarily in the CPS and PDS segments. After giving effect to insurance policies that Sony has in place, Sony expects the full fiscal year negative impact, net of insurance, to be approximately 70 billion yen. The increase from the approximately 25 billion yen net impact anticipated in November is primarily due to the wider scope of the damage from the Floods and the longer time required to determine the amount of damage, resulting in a change in the timing of the recording of certain insurance proceeds (which will be delayed until the next fiscal year). The net impact of the Floods is still being evaluated. However, for purposes of the forecast, it is calculated based on the current judgment of management based on the information available as of February 2, 2012.

Income (loss) before income taxes is expected to be 125 billion yen below the November forecast because operating income (loss) is expected to be significantly below the November forecast.

Net loss attributable to Sony Corporation’s stockholders is expected to deteriorate by 130 billion yen below the November forecast primarily due to lower income (loss) before income taxes compared to the November forecast.
**CAPEX, Depreciation & Amortization, R&D**

**Capital Expenditures**

- FY08: 322.1
- FY09: 192.7
- FY10: 204.9
- FY11 (November FCT): 330 (3.0%)
- FY11 (February FCT): 320 (-3.5%)

**Depreciation & Amortization**

- FY08: 405.4
- FY09: 371.0
- FY10: 325.4
- FY11 (November FCT): 340
- FY11 (February FCT): 340

**Research & Development**

- FY08: 497.3
- FY09: 432.0
- FY10: 426.8
- FY11 (November FCT): 450
- FY11 (February FCT): 440 (-2.2%)

Percentages are changes from the November forecast.

*Includes amortization expenses for intangible assets and for deferred insurance acquisition costs.

FY11 (November FCT & February FCT) includes 230.0 bln yen for depreciation of tangible assets, compared to 213.4 bln yen in FY10.

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**Unit Sales of Key Consumer Electronics & Game Products**

<table>
<thead>
<tr>
<th></th>
<th>FY10</th>
<th>FY11</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1</td>
<td>Q2</td>
</tr>
<tr>
<td><strong>Consumer Electronics</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LCD TVs</td>
<td>5.1</td>
<td>4.9</td>
</tr>
<tr>
<td>Video Cameras</td>
<td>1.4</td>
<td>1.2</td>
</tr>
<tr>
<td>Compact Digital Cameras</td>
<td>6.0</td>
<td>6.2</td>
</tr>
<tr>
<td>PCs</td>
<td>1.9</td>
<td>2.3</td>
</tr>
<tr>
<td><strong>Game</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PlayStation 3</td>
<td>2.4</td>
<td>3.5</td>
</tr>
<tr>
<td>PSP (PlayStation Portable)</td>
<td>1.2</td>
<td>1.5</td>
</tr>
<tr>
<td>PlayStation 2</td>
<td>1.6</td>
<td>1.5</td>
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<tr>
<td><strong>Software</strong></td>
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<tr>
<td>PlayStation 3</td>
<td>24.8</td>
<td>35.3</td>
</tr>
<tr>
<td>PSP (PlayStation Portable)</td>
<td>9.2</td>
<td>11.0</td>
</tr>
<tr>
<td>PlayStation 2</td>
<td>3.4</td>
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</table>

*Approx. same as FY10*
### Unit Sales of Key Consumer Electronics & Game Products

<table>
<thead>
<tr>
<th></th>
<th>FY10 (mtn.units)</th>
<th>FY11 (mtn.units)</th>
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</thead>
<tbody>
<tr>
<td><strong>Consumer Electronics</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LCD TVs</td>
<td>22.4</td>
<td>20.0</td>
</tr>
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<td>Video Cameras</td>
<td>5.2</td>
<td>4.8</td>
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<td>Compact Digital Cameras</td>
<td>24.0</td>
<td>23.0</td>
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<tr>
<td>Blu-ray Disc Players/Recorders</td>
<td>5.6</td>
<td>7.9</td>
</tr>
<tr>
<td>PCs</td>
<td>8.7</td>
<td>9.4</td>
</tr>
<tr>
<td>Digital Music Players</td>
<td>8.4</td>
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<td><strong>Game</strong></td>
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</tr>
<tr>
<td>PlayStation 3 Hardware</td>
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<td>15.0</td>
</tr>
<tr>
<td>PSP (PlayStation Portable) Hardware</td>
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<td>6.0</td>
</tr>
<tr>
<td>PlayStation 2 Hardware</td>
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<td>4.0</td>
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<tr>
<td>PlayStation Software (total)</td>
<td>210.9</td>
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<td></td>
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<td>Approx. same as FY10</td>
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*The impact of the floods in Thailand began in October 2011 is not included in the November forecast.

### Sales and Capital Expenditures for Semiconductors and LCD

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<tr>
<th></th>
<th>FY06 (bn yen)</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11 (bn yen)</th>
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<td>850</td>
<td>580</td>
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<td>80</td>
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<td></td>
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<td></td>
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<td>480</td>
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<td><strong>LCD</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
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<td>130</td>
<td>90</td>
<td>90</td>
<td>150</td>
<td>160</td>
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<tr>
<td>Capital Expenditures</td>
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<td>5</td>
<td>5</td>
<td>3</td>
<td>7</td>
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<td>140</td>
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</tbody>
</table>

Sales for Semiconductors and LCD above include intersegment sales and are included "Semiconductors" category in PDS segment.

*The impact of the floods in Thailand began in October 2011 is not included in the November forecast.
### Exchange Rates Trends

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<tr>
<th></th>
<th>FY10</th>
<th>FY11</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1</td>
<td>Q2</td>
</tr>
<tr>
<td><strong>US$</strong></td>
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<tr>
<td>Market rate (simple average)</td>
<td>91</td>
<td>87*</td>
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<tr>
<td>Market rate (weighted average)</td>
<td>91</td>
<td>87*</td>
</tr>
<tr>
<td>Forward contract rate</td>
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<td>86*</td>
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<tr>
<td><strong>Euro</strong></td>
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<tr>
<td>Market rate (simple average)</td>
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<td>109</td>
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<tr>
<td>Market rate (weighted average)</td>
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<td>109</td>
</tr>
<tr>
<td>Forward contract rate</td>
<td>122</td>
<td>113</td>
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</tbody>
</table>

- Market rate (weighted average): Weighted average market rates in each month based upon the exports or imports amount of corresponding period
- Forward contract rate: Weighted average forward contract rates in each month based upon the exports or imports amount of corresponding period
- Net imports amount: TTS is applied to the calculation of market rate

### Segment Realignment

Sony realigned its reportable segments effective from the first quarter of the fiscal year ending March 31, 2012 to reflect the Company’s modification to the organizational structure as of April 1, 2011.

**Details**

- Previous CPD and NPS segments have been realigned into the CPS and PDS segments.
- Home Audio and Video includes Home Audio as well as Blu-ray disc players and recorders, which were previously part of Audio and Video in the CPD segment.
- Personal and Mobile Products includes personal computers and memory-based portable audio devices, which were previously part of the PC and Other Networked Businesses in the NPS segment, and portable audio products such as headphones, which were previously part of Audio and Video in the CPD segment.
### FY10 Business Segment Information (Restated)

<table>
<thead>
<tr>
<th>Business Segment</th>
<th>Sales (in mln yen)</th>
<th>Operating Income (in mln yen)</th>
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</thead>
<tbody>
<tr>
<td><strong>CPS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>FY10</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Q1</td>
<td>Q2</td>
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<tr>
<td></td>
<td>891,632</td>
<td>888,953</td>
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<td>953</td>
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<tr>
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<td>63,528</td>
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<tr>
<td></td>
<td>750,651</td>
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<tr>
<td></td>
<td>3,849,833</td>
<td>10,817</td>
</tr>
<tr>
<td><strong>PDS</strong></td>
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<td></td>
</tr>
<tr>
<td>Sales</td>
<td>FY10</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Q1</td>
<td>Q2</td>
</tr>
<tr>
<td></td>
<td>370,695</td>
<td>419,092</td>
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<td></td>
<td>1,503,264</td>
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<tr>
<td><strong>Pictures</strong></td>
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<tr>
<td>Sales</td>
<td>FY10</td>
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</tr>
<tr>
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<td>Q1</td>
<td>Q2</td>
</tr>
<tr>
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<td>132,285</td>
<td>144,785</td>
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<td>8,103</td>
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<td>149,016</td>
<td>19,485</td>
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<td>174,080</td>
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<td>599,966</td>
<td>38,669</td>
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<td><strong>Music</strong></td>
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<td>Sales</td>
<td>FY10</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Q1</td>
<td>Q2</td>
</tr>
<tr>
<td></td>
<td>110,272</td>
<td>110,987</td>
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<td>Operating income</td>
<td>7,493</td>
<td>8,103</td>
</tr>
<tr>
<td></td>
<td>139,323</td>
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<td></td>
<td>109,652</td>
<td>3,846</td>
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<td>470,743</td>
<td>38,669</td>
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<tr>
<td><strong>Financial Services</strong></td>
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<td>Revenue</td>
<td>FY10</td>
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</tr>
<tr>
<td></td>
<td>Q1</td>
<td>Q2</td>
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<td></td>
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<td>806,526</td>
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<td>Sales</td>
<td>FY10</td>
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<tr>
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<td>Q1</td>
<td>Q2</td>
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<td><strong>Sony Ericsson</strong></td>
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<td>Equity in net income</td>
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<tr>
<td></td>
<td>582</td>
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<td><strong>All Other</strong></td>
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<td><strong>Consolidated total</strong></td>
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<td>1,580,826</td>
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</table>

*There are no changes in Pictures, Music, Financial Services segments, or in Sony Ericsson.*

### FY10 CPS and PDS Sales by Product Category (Restated and excluding intersegment sales)

<table>
<thead>
<tr>
<th>Product Category</th>
<th>Sales (in mln yen)</th>
<th>Operating Income (in mln yen)</th>
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<tbody>
<tr>
<td><strong>CPS</strong></td>
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<tr>
<td>Televisions</td>
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</tr>
<tr>
<td></td>
<td>Q1</td>
<td>Q2</td>
</tr>
<tr>
<td></td>
<td>291,935</td>
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<td></td>
<td>642,570</td>
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<td>Personal and Mobile Products</td>
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<td><strong>PDS</strong></td>
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<td>Professional Solutions</td>
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<td>Other</td>
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<td>Total</td>
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<td>1,066,574</td>
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</tbody>
</table>
Cautionary Statement

Statements made in this presentation with respect to Sony’s current plans, estimates, strategies and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of Sony. Forward-looking statements include, but are not limited to, those statements using words such as “believe,” “expect,” “plans,” “strategy,” “prospects,” “forecast,” “estimate,” “project,” “anticipate,” “aim,” “intend,” “seek,” “may,” “might,” “could” or “should,” and words of similar meaning in connection with a discussion of future operations, financial performance, events or conditions. From time to time, oral or written forward-looking statements may also be included in other materials released to the public. These statements are based on management’s assumptions, judgments and beliefs in light of the information currently available to it. Sony cautions you that a number of important risks and uncertainties could cause actual results to differ materially from those discussed in the forward-looking statements, and therefore you should not place undue reliance on them. You also should not rely on any obligation of Sony to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Sony disclaims any such obligation. Risks and uncertainties that might affect Sony include, but are not limited to (i) the global economic environment in which Sony operates and the economic conditions in Sony’s markets, particularly levels of consumer spending; (ii) foreign exchange rates, particularly between the yen and the U.S. dollar, the euro and other currencies in which Sony makes significant sales and incurs production costs, or in which Sony’s assets and liabilities are denominated; (iii) Sony’s ability to continue to design and develop and win acceptance of, as well as achieve sufficient cost reductions for, its products and services, including LCD televisions and game platforms, which are offered in highly competitive markets characterized by continual new product and service introductions, rapid development in technology and subjective and changing consumer preferences; (iv) Sony’s ability and timing to recoup large-scale investments required for technology development and production capacity; (v) Sony’s ability to implement successful business restructuring and transformation efforts under changing market conditions; (vi) Sony’s ability to implement successful hardware, software, and content integration strategies for all segments excluding the Financial Services segment, and to develop and implement successful sales and distribution strategies in light of the Internet and other technological developments; (vii) Sony’s continued ability to devote sufficient resources to research and development and, with respect to capital expenditures, to prioritize investments correctly (particularly in the Consumer Products & Services and the Professional, Device & Solutions segments); (viii) Sony’s ability to maintain product quality; (ix) the effectiveness of Sony’s strategies and their execution, including but not limited to the success of Sony’s acquisitions, joint ventures and other strategic investments; (x) Sony’s ability to forecast demands, manage timely procurement and control inventories; (xi) the outcome of pending legal and/or regulatory proceedings; (xii) shifts in customer demand for financial services such as life insurance and Sony’s ability to conduct successful asset liability management in the Financial Services segment; (xiii) the impact of unfavorable conditions or developments (including market fluctuations or volatility) in the Japanese equity markets on the revenue and operating income of the Financial Services segment; and (xiv) risks related to catastrophic disasters or similar events, including the Great East Japan Earthquake and its aftermath as well as the October 2011 floods in Thailand. Risks and uncertainties also include the impact of any future events with material adverse impact.