

SONY

Opening Remarks

Senior Executive Vice President, CFO
Sony Corporation

Hiroki Totoki

FY2018 Consolidated Results

	FY2017		FY2018	(bln yen)
Sales & operating revenue	8,544.0	→	8,665.7	
Operating income	734.9	→	894.2	
Net income attributable to Sony Corporation's stockholders	490.8	→	916.3	
Operating Cash Flow*	770.6	→	753.4	

* Sony Group consolidated without Financial Services Segment

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Improvement in Financial Position

	As of the end of FY2017		As of the end of FY2018
Equity Ratio *	34.7%	→	40.3%
Net Cash Position* **	482.9 bln yen	→	397.7 bln yen

* Sony Group consolidated without Financial Services Segment
 ** This is the amount deducting interest-bearing debt from cash.

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FY2018 Achievements in Each Segment

Game & Network Services Segment	<ul style="list-style-type: none"> Accumulated total PS4® unit sales <u>96.8 million units</u>, PS Plus subscribers <u>36.4 million users</u> Ratio of Network Services sales <u>62%</u>
Music Segment	<ul style="list-style-type: none"> Total streaming sales growth of Recorded Music/Music Publishing <u>+16%*</u> Improved cash generation capability(EBITDA) by EMI consolidation <u>approx. 29 billion yen*</u> (Total music publishing EBITDA: approx. 43 billion yen*)
Pictures Segment	<ul style="list-style-type: none"> US box office revenue share in CY2018 <u>11%</u> (exceeded double-digit /#4 position for the first time in 4 years) Reduced cost by "Reimagine SPE" Project <u>15.0 billion yen /year</u>

* Including EMI, year-round basis

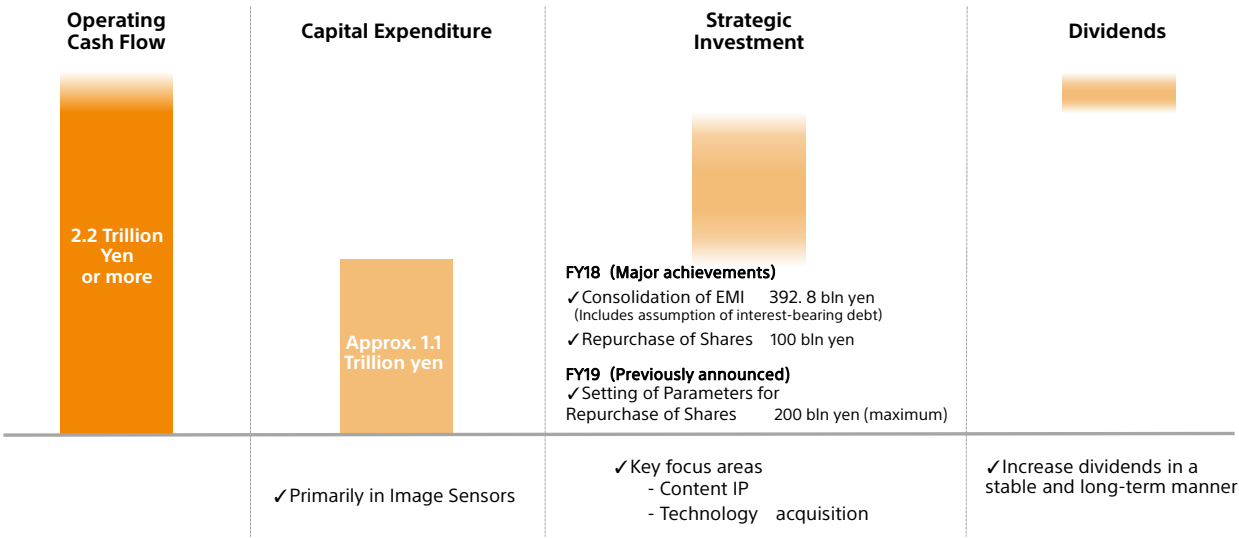
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FY2018 Achievements in Each Segment

Electronics Products & Solutions Segment	<ul style="list-style-type: none"> • Free cash flow 89.5 billion yen • Reduced operation costs in MC Business approx. ▲17% (vs FY2017)
Semiconductors Segment	<ul style="list-style-type: none"> • Image sensors revenue share 51%* • Image sensors capital expenditure 128.9 billion yen (Invested 22% of approx. 600 billion yen of FY2018-20 budget)
Financial Services Segment	<ul style="list-style-type: none"> • Historically-high new policy amount in force at Sony Life 6.15 trillion yen (increased by 16% vs. FY2017) • Operating income 161.5 billion yen

* Source: Sony
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FY18-20 Three Year Total Capital Allocation (without Financial Services)



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Policy Regarding Strategic Investment

Make investments for growth with higher return

Strategically repurchase own shares to increase capital efficiency

Today's Speakers

Game & Network Services Segment



Jim Ryan

Music Segment



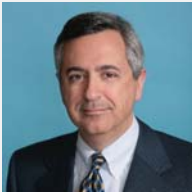
Rob Stringer

Jon Platt

Michinori Mizuno

Shunsuke Muramatsu

Pictures Segment



Tony Vinciguerra

Electronics Products & Solutions Segment



Shigeki Ishizuka

Semiconductors Segment



Terushi Shimizu

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