

Sony Life's Financial Data

Condensed Financial Statements

■ Non-Consolidated Balance Sheets

As of March 31,	2008	2009 (Millions of yen)
Assets:		
Cash and deposits	22,999	25,174
Cash	19	15
Deposits	22,979	25,158
Call loans	72,300	45,800
Monetary trusts	893,952	607,625
Securities	2,388,932	2,819,638
(Japanese government bonds)	1,425,010	2,196,830
(Municipal bonds)	35,869	29,190
(Japanese corporate bonds)	371,852	270,253
(Japanese stocks)	198,233	70,620
(Foreign securities)	271,423	189,426
(Other securities)	86,542	63,317
Loans	108,688	120,462
Policy loans	108,688	120,462
Tangible fixed assets	83,651	82,793
Land	32,996	33,076
Buildings	49,787	47,498
Lease assets	—	337
Construction in progress	84	1,179
Other tangible fixed assets	783	701
Intangible fixed assets	8,095	12,187
Software	8,045	12,136
Lease assets	—	0
Other intangible assets	49	49
Due from agencies	—	1
Due from reinsurers	144	104
Other assets	81,096	61,911
Other receivable	40,402	29,096
Prepaid expenses	845	992
Accrued income	29,724	11,252
Money on deposits	5,336	3,969
Collateral pledged on forward transactions	2,183	13,583
Advance payments	1,288	1,336
Others	1,316	1,679
Deferred tax assets	—	35,439
Allowance for doubtful accounts	(74)	(208)
Total Assets	3,659,786	3,810,929

As of March 31,	2008	2009
		(Millions of yen)
Liabilities:		
Policy reserves and others	3,397,003	3,614,027
Reserve for outstanding claims	17,405	19,111
Policy reserves	3,375,090	3,592,376
Reserve for policyholders' dividends	4,506	2,539
Due to agencies	1,308	1,216
Due to reinsurers	740	880
Other liabilities	37,704	36,891
Accrued income tax	3,925	9,530
Other payable	11,290	6,032
Accrued expenses	11,754	11,883
Unearned income	971	883
Deposits received	361	360
Deposits received for guarantee	5,803	6,252
Borrowed securities	1,812	—
Derivatives liabilities	63	—
Lease liabilities	—	388
Policy suspense and other suspense	1,721	1,560
Reserve for employees' retirement benefits	11,324	12,727
Reserve for directors' retirement benefits	71	95
Reserve for price fluctuations	24,099	3,653
Reserve for price fluctuations	24,099	3,653
Deferred tax liabilities	4,155	—
Deferred tax liabilities on land revaluation	706	706
Total Liabilities	3,477,115	3,670,198
Net assets:		
Common stock	65,000	70,000
Capital surplus	865	5,865
Capital reserve	865	5,865
Retained earnings	35,542	62,325
Earned reserve	7,078	8,478
Other retained earnings	28,464	53,847
Unappropriated retained earnings for the period	28,464	53,847
Total stockholder's equity	101,407	138,190
Net unrealized gains on other securities, net of taxes	82,739	4,015
Land revaluation, net of taxes	(1,475)	(1,475)
Total valuation and translation adjustments	81,263	2,539
Total Net Assets	182,671	140,730
Total Liabilities and Net Assets	3,659,786	3,810,929

■ Non-Consolidated Statements of Income

(Millions of yen)

For the years ended March 31,	2008	2009
Ordinary revenues	741,250	765,910
Income from insurance premiums	648,406	662,011
Insurance premiums	646,976	660,642
Ceded reinsurance commissions	1,430	1,368
Investment income	87,493	98,781
Interest income and dividends	47,913	55,803
Interest income from deposits	476	0
Interest income and dividends from securities	31,346	39,033
Interest income from loans	4,319	4,732
Rent revenue from real estate	11,609	11,632
Other interest income and dividends	161	404
Income from monetary trusts, net	14,776	—
Income from trading securities, net	324	1,084
Gains on sale of securities	24,023	32,115
Gains on redemption of securities	145	807
Gains on derivatives, net	—	8,937
Foreign exchange gains, net	310	—
Other investment income	0	32
Other ordinary income	5,350	5,117
Income for annuity riders	2,485	1,779
Income for deferred payment of claims	1,605	2,351
Reversal of reserves for outstanding claims	277	—
Other ordinary income	982	987
Ordinary expenses	701,959	733,500
Insurance claims and other payments	241,106	274,778
Insurance claims	60,052	62,090
Annuity payments	6,350	7,111
Insurance benefits	28,457	32,898
Surrender payments	141,842	168,135
Refund to policyholders	2,054	2,172
Reinsurance premiums	2,349	2,370
Provision for policy reserves and others	286,215	219,031
Provision for reserves for outstanding claims	—	1,706
Provision for policy reserves	286,202	217,285
Interest on policyholders' dividend reserve	13	39
Investment expenses	69,895	133,777
Interest expenses	15	42
Losses on monetary trusts, net	—	856
Losses on sale of securities	1,563	16,157
Devaluation losses on securities	6,697	31,899
Losses on redemption of securities	21	262
Losses on derivatives, net	4,858	—
Foreign exchange losses, net	—	2,614
Provision for reserve for possible loan losses	10	134
Depreciation of real estate for rent and others	3,149	2,932
Other investment expenses	5,262	6,664
Losses on separate accounts, net	48,315	72,212
Operating expenses	94,367	93,928
Other ordinary expenses	10,375	11,983
Payments of deferred claims	1,286	1,898
Taxes other than income taxes	6,257	6,226
Depreciation	1,097	1,836
Provision for reserve for employees' retirement benefits	1,696	1,995
Provision for reserve for directors' retirement benefits	—	24
Others	37	2
Ordinary profit	39,290	32,409

For the years ended March 31,	2008	(Millions of yen) 2009
Extraordinary gains	0	20,446
Gains on sales of fixed assets	0	—
Reversal of reserve for price fluctuations	—	20,446
Reversal of reserve for price fluctuations	—	20,446
Extraordinary losses	3,406	97
Losses from disposal of fixed assets	63	60
Impairment losses	125	20
Provision for reserve for price fluctuations	3,216	—
Provision for reserve for price fluctuations	3,216	—
Other extraordinary losses	—	16
Provision (reversal) for reserve for policyholders' dividends	3,159	(429)
Income before income taxes	32,725	53,188
Income taxes -Current	4,897	14,087
Income taxes -Deferred	9,313	5,317
Income taxes -Total	14,210	19,404
Net income	18,514	33,783

Sony Assurance's Financial Data

Condensed Financial Statements

■ Non-Consolidated Balance Sheets

As of March 31,	2008	2009
		(Millions of yen)
Assets:		
Cash and deposits	2,929	2,819
Cash	0	0
Deposits	2,929	2,819
Securities	56,237	64,309
Japanese government bonds	2,316	14,502
Japanese municipal bonds	35,794	31,870
Japanese corporate bonds	13,491	13,797
Foreign securities	807	1,097
Other securities	3,828	3,040
Tangible fixed assets	231	270
Buildings	201	220
Other tangible fixed assets	29	50
Intangible fixed assets	4,075	1,898
Software	1,013	744
Software in progress	3,024	1,134
Other intangible fixed assets	36	20
Other assets	10,736	12,139
Accrued premiums	963	1,018
Due from reinsurers	112	38
Due from foreign reinsures	—	1
Accounts receivable	7,278	8,384
Accrued income	138	149
Deposits	354	356
Deposits for earthquake insurance	19	22
Suspense payments	1,869	2,169
Deferred tax assets	4,434	5,260
Total assets	78,645	86,698

As of March 31,	2008	(Millions of yen) 2009
Liabilities:		
Policy reserves	56,958	66,520
Reserves for outstanding losses	14,246	15,729
Underwriting reserves	42,711	50,791
Other liabilities	5,284	5,411
Due to reinsurers	177	158
Due to foreign reinsurers	7	3
Income taxes payable	516	556
Deposits received	4	5
Accounts payable	2,115	1,847
Suspense receipt	2,462	2,839
Lease obligations	—	1
Reserve for employees' retirement benefits	412	462
Reserve for directors' retirement benefits	39	37
Reserve for employees' bonuses	529	575
Reserve for price fluctuations and others	36	12
Reserve for price fluctuations	36	12
Total Liabilities	63,260	73,020
Net Assets:		
Stockholder's equity		
Common stock	20,000	20,000
Capital surplus		
Capital reserve	20,000	20,000
Total capital surplus	20,000	20,000
Retained deficits		
Other retained deficits	(24,591)	(26,147)
Unappropriated retained deficits	(24,591)	(26,147)
Total retained deficits	(24,591)	(26,147)
Total stockholder's equity	15,408	13,852
Valuation and translation adjustments		
Net unrealized losses on other securities, net of taxes	(23)	(173)
Total valuation and translation adjustments	(23)	(173)
Total Net Assets	15,385	13,678
Total Liabilities and Net Assets	78,645	86,698

■ Non-Consolidated Statements of Income

(Millions of yen)

For the years ended March 31,

	2008	2009
Ordinary revenues	55,649	61,882
Underwriting income	55,036	61,137
Net premiums written	55,001	61,106
Interest and dividends on deposits of premiums	35	31
Investment income	567	717
Interest income and dividends	578	684
Gains on sale of securities	24	61
Gains on redemption of securities	—	3
Transfer to interest and dividends on deposits of premiums	(35)	(31)
Other ordinary income	44	28
Ordinary expenses	52,831	59,704
Underwriting expenses	38,970	44,211
Net losses paid	26,225	29,952
Loss adjustment expenses	3,204	3,632
Net commissions and brokerage fees	922	1,063
Provision for reserve for outstanding losses	2,010	1,482
Provision for underwriting reserves	6,607	8,079
Other underwriting expenses	—	0
Investment expenses	5	177
Losses on sale of securities	3	143
Devaluation losses on securities	—	29
Losses on redemption of securities	2	4
Operating, general and administrative expenses	13,838	15,308
Other ordinary expenses	16	7
Ordinary profit	2,817	2,178
Extraordinary gains	—	23
Reversal of reserve for price fluctuations and others	—	23
Reversal of reserve for price fluctuations	—	23
Extraordinary losses	413	3,819
Losses on sale or disposal of fixed assets	0	3,819
Provision for reserve for price fluctuations and others	11	—
Provision for reserve for price fluctuations	11	—
Others	402	—
Income (loss) before income taxes	2,403	(1,617)
Income taxes—Current	1,674	765
Income taxes—Deferred	(1,457)	(826)
Total income taxes	—	(60)
Net income (loss)	2,185	(1,556)

Sony Bank's Financial Data

Condensed Financial Statements

■ Non-consolidated Balance Sheets

As of March 31,	2008	2009
		(Millions of yen)
Assets:		
Cash and due from banks	7,346	11,705
Due from banks	7,346	11,705
Call loans	352,568	49,909
Commercial paper and other debt purchased	—	16,163
Securities	488,777	823,174
Japanese government bonds	171,157	288,348
Japanese municipal bonds	—	5,305
Japanese corporate bonds	152,107	303,353
Japanese stocks	3,000	3,000
Other securities	162,512	223,168
Loans	347,065	477,072
Loan on deeds	339,566	468,975
Overdrafts	7,498	8,096
Foreign exchanges	1,683	6,355
Due from foreign banks	1,683	6,355
Other assets	9,367	16,095
Domestic exchange settlement account debit	322	51
Prepaid expenses	14	35
Accrued income	2,592	3,140
Initial margins of future markets	3,267	2,831
Derivatives	1,286	8,099
Accounts receivable	1,131	933
Other	752	1,004
Tangible fixed assets	504	504
Buildings	56	53
Leased assets	—	1
Other tangible fixed assets	447	449
Intangible fixed assets	1,506	2,324
Software	1,503	2,321
Other intangible fixed assets	2	3
Deferred tax assets	2,433	9,106
Reserve for possible loan losses	(253)	(456)
Total Assets	1,211,000	1,411,956

■ Non-Consolidated Balance Sheets (Continued)

As of March 31,	2008	2009
	(Millions of yen)	
Liabilities:		
Deposits	1,144,398	1,326,360
Ordinary deposits	216,677	280,297
Time deposits	675,445	763,161
Other deposits	252,276	282,901
Call money	10,000	10,000
Borrowed money	—	2,000
Borrowed money	—	2,000
Foreign exchanges	0	8
Foreign bills payable	0	8
Other liabilities	20,311	26,773
Income taxes	63	84
Accrued expenses	5,350	6,788
Unearned revenue	1	1
Initial margins of future markets	—	7,328
Derivatives	7,290	9,392
Leased obligation	—	1
Others	7,605	3,176
Reserve for employees' bonuses	369	274
Reserve for employees' retirement benefits	157	213
Reserve for directors' retirement benefits	50	61
Total Liabilities	1,175,288	1,365,692
Net Assets:		
Common stock	25,000	31,000
Capital surplus	15,000	21,000
Capital reserve	15,000	21,000
Retained earnings	6,296	5,586
Other retained earnings	6,296	5,586
Unappropriated retained earnings	6,296	5,586
Total shareholders' equity	46,296	57,586
Net unrealized gains (losses) on other securities, net of taxes	(9,055)	(9,688)
Net deferred gains (losses) on hedging instruments, net of taxes	(1,529)	(1,633)
Total valuation and translation adjustments	(10,584)	(11,322)
Total Net Assets	35,712	46,264
Total Liabilities and Net Assets	1,211,000	1,411,956

■ Non-Consolidated Statements of Income

	(Millions of yen)	
For the years ended March 31,	2008	2009
Ordinary revenues	25,988	33,361
Interest income	17,152	22,044
Interest income on loans	7,045	9,293
Interest income and dividends on securities	7,320	10,452
Interest income on call loans and bills bought	2,647	2,021
Interest income on deposits with banks	7	7
Interest income on interest rate swaps	26	10
Other interest income	104	258
Fees and commissions	1,823	2,171
Fees and commissions on domestic and foreign exchanges	183	197
Other fees and commissions	1,639	1,973
Other operating income	7,001	9,035
Gains on foreign exchange transactions	5,773	7,938
Gains on sales of bonds	734	250
Gains on redemption of bonds	0	0
Income from derivatives other than for trading or hedging	492	846
Other ordinary income	11	111
Other	11	111
Ordinary expenses	23,242	32,947
Interest expenses	12,046	15,397
Interest expenses on deposits	11,380	14,503
Interest expenses on call money and bills sold	133	58
Interest on borrowed money	—	38
Interest expenses on interest rate swaps	532	796
Other interest expenses	0	0
Fees and commissions	1,424	1,857
Fees and commissions on domestic and foreign exchanges	69	76
Other fees and commissions	1,355	1,780
Other operating expenses	1,524	5,107
Loss on sales of bonds	1,319	2,634
Loss on redemption of bonds	—	2,473
Other	205	—
General and administrative expenses	8,145	10,309
Other ordinary expenses	100	274
Provision of allowance for loan losses	90	223
Written-off of loans	0	0
Other	8	51
Ordinary profit	2,746	414
Income before income taxes	2,746	414
Income taxes-Current	3	3
Income taxes-Deferred	(1,749)	1,121
Total income taxes	—	1,124
Net income (loss)	4,492	(710)