

**Notice of Financial Results Forecast for the
Fiscal Year Ending March 31, 2009**

Tokyo, May 14, 2008—Today, Sony Financial Holdings Inc. (“SFH”) announced its financial results forecast for the fiscal year ending March 31, 2009 (April 1, 2008 to March 31, 2009), as follows.

(1) Consolidated Financial Results Forecast (April 1, 2008 to March 31, 2009)

(Billions of yen)

		Ordinary revenues	Ordinary profit	Net income
Half year	Forecast announcement	¥430	¥ 18	¥ 10
	(Reference) Financial results for previous term (six months ended September 30, 2007)	¥ 404.6	¥ 27.5	¥ 16.7
Full year	Forecast announcement	¥ 884	¥ 37	¥ 21
	(Reference) Financial results for previous term (fiscal year ended March 31, 2008)	¥ 822.0	¥ 44.0	¥ 24.0

(2) Assumptions for Forecast

With regard to SFH’s consolidated financial results forecast for the fiscal year ending March 31, 2009, ordinary revenue is expected to increase, reflecting the healthy expansion of each business. However, as for profits, ordinary profit and net income are expected to decrease owing primarily to the assumption that investment yields on general account assets which include capital gains on marketable securities will decrease this fiscal year compared to the preceding fiscal year in the life insurance business, and that system-related expenses will increase in the non-life insurance and banking businesses.

* Detailed information concerning the above forecast may be provided at the earnings announcement on May 16, 2008.

SFH's consolidated results* are prepared in accordance with accounting principles and practices generally accepted in Japan. As such, these figures differ in significant respects from financial information reported by SFH's parent company, Sony Corporation, which prepares its financial statements in accordance with accounting principles and practices generally accepted in the United States.

*The scope of SFH's consolidated results includes Sony Financial Holdings, Sony Life Insurance Co., Ltd., Sony Assurance Inc., Sony Bank Inc., Sony Life Insurance (Philippines) Corporation and Sony Bank Securities Inc.

On May 14, 2008, Sony Corporation will announce its consolidated financial results for the fiscal year ended March 31, 2008. SFH Group companies constitute the majority of Sony Group's Financial Services segment. However, the scope of Sony Group's Financial Services segment differs from the scope of SFH's consolidated results. For the scope of Sony Group's Financial Services segment, please refer to the May 14, 2008, news release by Sony Corporation.

Forward-looking statements may include—but are not limited to—statements using words such as “believe,” “anticipate,” “plan,” “strategy,” “expect,” “forecast,” “predict,” “possibility” and similar words that describe future operating activities, financial performance, events or conditions. Forward-looking statements, whether spoken or written, are based on judgments made by the management of the SFH Group based on information that is currently available to it. As such, forward-looking statements are subject to various risks and uncertainties, and actual results may vary substantially from those expressed or implied in forward-looking statements. Consequently, investors are cautioned not to place undue reliance on forward-looking statements. The SFH Group disclaims any obligation to revise forward-looking statements in light of new information, future events or other findings.

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