

**Preliminary Consolidated Financial Results for the
Fiscal Year ended March 31, 2008
(Prepared in Accordance with Japanese GAAP)**

Tokyo, May 14, 2008—Today, the parent company of Sony Financial Holdings Inc. (“SFH”), Sony Corporation, is expected to announce its consolidated financial results for the fiscal year ended March 31, 2008, prepared in accordance with generally accepted accounting principles and practices in the United States (“U.S. GAAP”). Sony Corporation’s U.S. GAAP results are expected to include financial results for Sony Group’s Financial Services segment, which includes SFH and the SFH Group.

Although our preparation of financial results for SFH and the SFH Group, in accordance with generally accepted accounting principles and practices in Japan (“Japanese GAAP”), is not yet complete, preliminary consolidated financial results for the fiscal year ended March 31, 2008 (April 1, 2007 to March 31, 2008) are provided below as part of our efforts to disclose information to our shareholders and investors in a timely and appropriate manner.

We expect to announce our final consolidated financial results for the fiscal year ended March 31, 2008 on May 16, 2008.

**1. Preliminary Consolidated Financial Results for the Fiscal Year Ended March 31, 2008
(April 1, 2007 to March 31, 2008)**

(Billions of yen, unless otherwise noted)

	Ordinary revenues	Ordinary profit	Net income
For the Fiscal Year ended March 31, 2008 (Preliminary)	¥822	¥ 44	¥ 24
(Reference) For the Fiscal Year ended March 31, 2007 (Actual)	¥ 759.2	¥ 18.3	¥ 10.0

Note: Amounts of less than one billion yen have been omitted in the figures stated above for ordinary revenues, ordinary profit and net income of preliminary results for the fiscal year ended March 31, 2008. The above-stated figures are prepared in accordance with Japanese GAAP.

2. Principal Reasons For Changes in Consolidated Financial Results

During the fiscal year ended March 31, 2008, ordinary revenues for each of our three main operating subsidiaries increased and, in particular, the life insurance business delivered higher performance as the amount of individual insurance in force remained robust, boosting income from insurance premiums, together with an increase in general account investment income, resulting in an increase in consolidated revenues, compared with the preceding fiscal year. In the non-life insurance business, net premiums written increased in line with a rise in the number of policies, mainly for automobile insurance. In the banking business, business expansion pushed up interest income, such as interest on loans, contributing to the increase in consolidated ordinary revenues.

Ordinary profit rose, owing mainly to the absence of an increase in the current fiscal year of policy reserve as was incurred in the preceding fiscal year, and to an increase in gains from general account asset investment in the life insurance business. The non-life insurance business and banking business also delivered profit increases, contributing to the growth in consolidated ordinary profit.

Consolidated net income also increased year on year.

Today, SFH also announced its financial results forecast for the fiscal year ending March 31, 2009. Please refer to these releases.

These preliminary interim results are based on information available to SFH's management as of this date, and may differ substantially from actual results expected to be announced on May 16, 2008 for a variety of reasons.

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 consolidation for SFH's interim consolidated results for the fiscal year ended March 31, 2007 includes Sony Financial Holdings, Sony Life Insurance Co., Ltd., Sony Assurance Inc., Sony Bank Inc. and Sony Life Insurance (Philippines) Corporation. The scope of consolidation for SFH's consolidated results for the fiscal year ended March 31, 2008 also includes 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.

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