

**Estimated Net Valuation Losses on Available-for-sale Securities
for the Three Months Ended March 31, 2009,
and Net Unrealized Gains or Losses on Other Securities
as of March 31, 2009**

Tokyo, April 16, 2009—Sony Financial Holdings Inc. (“SFH”) today announced its estimated net valuation losses on available-for-sale securities for the three months ended March 31, 2009, and its estimated net unrealized losses on other securities (net of taxes), as of March 31, 2009, as shown below.

1. Estimated net valuation losses on available-for-sale securities for the three months ended March 31, 2009

(Billions of yen, unless otherwise noted)

(A) Net valuation losses on available-for-sale securities for the three months ended March 31, 2009 (=a-b)	¥23.8
(a) Net valuation losses on available-for-sale securities for the year ended March 31, 2009	¥47.4
(b) Net valuation losses on available-for-sale securities for the nine months ended December 31, 2008	¥23.5

Notes:

- The amount of (A) includes ¥21.4 billions in net valuation losses on available-for-sale securities from Sony Life Insurance Co., Ltd.
Sony Life Insurance Co., Ltd. principally records impairment losses on available-for-sale securities when their fair market values as of the end of the accounting period are down by 30% or more from their acquisition cost.
- Net valuation losses on available-for-sale securities for the three months ended March 31, 2009, (A) and for the year ended March 31, 2009, (a) in the table above are based on information available to SFH’s management as of April 16, 2009.

Percentage of net assets, ordinary profit, and net income

(Billions of yen, unless otherwise noted)

(B) Net assets as of March 31, 2008	¥261.6
(A/B×100)	9.1%
(a/B×100)	18.1%
(C) Ordinary profit for the year ended March 31, 2008	¥44.5
(A/C×100)	53.7%
(a/C×100)	106.5%
(D) Net income for the year ended March 31, 2008	¥24.2
(A/D×100)	98.4%
(a/D×100)	195.5%

2. Estimated amount of decrease in net unrealized gains or losses on other securities, net of taxes, as of March 31, 2009

(Billions of yen, unless otherwise noted)

(A) Net unrealized losses on other securities, net of taxes, as of March 31, 2009	¥ - 4.3
(B) Net unrealized gains on other securities, net of taxes, as of March 31, 2008	¥ 74.9
(C) Changes in amounts (A-B)	¥ - 79.2
(D) Net assets as of March 31, 2008 (C/D x100)	¥261.6 (-30.3%)

3. Financial forecast

We currently do not make changes to our consolidated financial forecast for the year ended March 31, 2009, as announced on February 12, 2009. Our preparation of financial results for the year ended March 31, 2009 is not yet complete and if we find it necessary to revise the consolidated financial forecast, we will announce any such changes promptly.

Reference:

Consolidated financial forecast for the year ended March 31, 2009, as announced on February 12, 2009.

(Billions of yen, unless otherwise noted)

	Ordinary Revenue	Ordinary Profit	Net Income
Forecast for the year ended March 31, 2009	¥854.0	¥37.0	¥21.0
Actual results for the year ended March 31, 2008	¥822.1	¥44.5	¥24.2

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