

**Revision of Consolidated Financial Forecast for the Year Ended March 31, 2009
(Prepared in Accordance with Japanese GAAP)**

Tokyo, May 8, 2009—Sony Financial Holdings Inc. (“SFH”) today announced its revised consolidated financial forecast for the year ended March 31, 2009 (April 1, 2008 through March 31, 2009), as indicated below. The previous forecast was announced on February 12, 2009.

**1. Revised Consolidated Financial Forecast for the Year Ended March 31, 2009
(April 1, 2008, to March 31, 2009)**

(Billions of yen)

	Ordinary revenues	Ordinary profit	Net income
Formerly announced forecast for the year ending March 31, 2009 (A)	¥ 854.0	¥ 37.0	¥ 21.0
Updated forecast for the year ended March 31, 2009 (B)	¥ 860.3	¥ 34.2	¥ 30.7
Amount Changes (B-A)	¥ 6.3	¥ - 2.8	¥ 9.7
% Changes	+ 0.7%	- 7.5%	+ 46.2%
(Reference) Actual results for the year ended March 31, 2008	¥ 822.1	¥ 44.5	¥ 24.2

2. Principal Reasons for Consolidated Financial Forecast Revisions

The reasons for this revision are mainly due to the following changes in our life insurance business, compared to the previously announced forecast;

- 1) Gains on sale of securities were higher than expected, but we experienced additional losses on investment, such as impairment losses, which more than offset the gains on sale of securities.
- 2) We expect to reverse the reserve for price fluctuations as extraordinary gains of ¥21.2 billion for the year ended March 31, 2009, which is ¥12.4 billion higher than previously expected.

Our dividend forecast is unchanged.

The above-mentioned consolidated forecast was made based on information currently available to us. Therefore, the figures stated above may differ from actual results for a variety of reasons.

We plan to announce consolidated financial results for the year ended March 31, 2009, on May 14, 2009.

SFH's consolidated financial 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 consolidated financial results included Sony Financial Holdings Inc., Sony Life Insurance Co., Ltd., Sony Assurance Inc., Sony Bank Inc., Sony Life Insurance (Philippines) Corporation, and Sony Bank Securities Inc. The scope of consolidation for SFH's consolidated financial results for the year ended March 31, 2009 also included AEGON Sony Life Planning Co., Ltd. as an affiliated company accounted for under the equity method.

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 financial results. For the scope of Sony Group's Financial Services segment, please refer to the earnings release for the year ended March 31, 2009, to be announced from Sony Corporation on May 14, 2009.

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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