

**Notice of Revised Financial Results Forecast for the
Fiscal Year Ending March 31, 2008**

Tokyo, January 31, 2008—Today, Sony Financial Holdings Inc. (“SFH”) revised its financial results forecast for the fiscal year ending March 31, 2008 (April 1, 2007 to March 31, 2008) from its original forecast previously released on October 25, 2007, as follows.

(1) Revised Consolidated Financial Results Forecast (April 1, 2007 to March 31, 2008)

(Billions of yen)

		Ordinary revenues	Ordinary profit	Net income
Full year	Previous forecast announcement (A)	¥ 809	¥ 35	¥ 21
	Current forecast announcement (B)	¥ 815	¥ 41	¥ 24
	Difference (B – A)	¥ 6	¥ 6	¥ 3
	Percentage change	0.7%	17.1%	14.3%
	(Reference) Financial results for previous term (fiscal year ended March 31, 2007)	¥ 759.2	¥ 18.3	¥ 10.0

(2) Reasons for Revisions

SFH hereby revises upward its consolidated financial results forecast for the fiscal year ending March 31, 2008. Besides forecasting the remaining quarter ending March 31, 2008, this revision mainly reflects the expansion of its life insurance, non-life insurance and banking businesses as stated in its preliminary consolidated financial results for the nine months ended December 31, 2007 announced today.

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 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. SFH’s consolidated forecast for the fiscal year ending March 31, 2008 also includes Sony Bank Securities Inc. within the scope of consolidation.

On January 31, 2008, Sony Corporation will announce its consolidated financial results for the third quarter ended December 31, 2007. 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 January 31, 2008 news release by Sony Corporation.

1. 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.

2. The information contained in this press release does not constitute or form part of any offer for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities, nor shall it or any part of it form the basis of or be relied upon in connection with any contract or commitment whatsoever.

For inquiries:

Masaaki Konoo or Hiroko Hanakura
Corporate Communications & Investor Relations Dept.
Sony Financial Holdings Inc.
Telephone: +81-3-5785-1074
E-mail: press@sonyfh.co.jp

Website of Sony Financial Holdings Inc.

<http://www.sonyfh.co.jp/english>