

**Preliminary Consolidated Financial Results for  
the Three Months Ended June 30, 2008  
(Prepared in Accordance with Japanese GAAP)**

Tokyo, July 29, 2008—Today, the parent company of Sony Financial Holdings Inc. (“SFH”), Sony Corporation, is expected to announce its consolidated financial results for the first quarter ended June 30, 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 three months ended June 30, 2008 (April 1, 2008 to June 30, 2008) are provided below as part of our efforts to disclose information to our shareholders and investors in a timely and appropriate manner.

We plan to announce our final consolidated financial results for the three months ended June 30, 2008 on August 13, 2008.

**1. Preliminary Consolidated Financial Results for the Three Months Ended June 30, 2008  
(April 1, 2008 to June 30, 2008)**

(Billions of yen, unless otherwise noted)

	Ordinary revenues	Ordinary profit	Net income
For the Three Months ended June 30, 2008 (Preliminary)	¥ 215.0	¥ 13.9	¥ 7.8
(Reference) For the Three Months ended June 30, 2007 (Actual)	¥ 213.2	¥ 13.4	¥ 7.3

Note: 1) The above-stated figures are prepared in accordance with Japanese GAAP.

2) “Accounting Standard for Quarterly Financial Reporting” (Statement No.4 of the Accounting Standards Board of Japan (“ASBJ”)) and “Implementation Guidance on Accounting Standard for Quarterly Financial Reporting” (ASBJ Guidance No.14) are applicable from the fiscal year ending March 31, 2009.

**2. Principal Reasons for Changes in Consolidated Financial Results**

During the three months ended June 30, 2008, **consolidated ordinary revenues** rose year-on-year, owing to increases in ordinary revenues from the banking and the non-life insurance businesses, although ordinary revenues from the life insurance business decreased. Looking at each segment, ordinary revenues from the life insurance business fell, owing to a decrease in gains on assets held in separate accounts, although income from insurance premiums increased. Ordinary revenues from the non-life insurance business rose, due to higher net premiums written, as the number of automobile insurance policies in force expanded. Ordinary revenues from the banking business grew owing mainly to higher interest income, such as interest on loans, in line with business expansion.

**Consolidated ordinary profit** increased, mainly led by contributions from the banking business. In each segment, ordinary profit from the life insurance business rose in line with solid income from insurance premiums associated with an increased policy amount in force. Ordinary profit from the non-life insurance business fell, due to higher expenses. Ordinary profit from the banking business expanded, owing mainly to an increase of net interest income.

**Consolidated net income** increased year on year, reflecting the increase in consolidated ordinary profit.

SFH's forecast of consolidated financial results for the fiscal year ending March 31, 2009 is unchanged from that announced on May 14, 2008.

These preliminary 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 August 13, 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 consolidated results for the three months ended June 30, 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 three months ended June 30, 2008 also includes Sony Bank Securities Inc.

On July 29, 2008, Sony Corporation will announce its consolidated financial results for the first quarter ended June 30, 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 July 29, 2008, news release by Sony Corporation.

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