

Q1 FY2010 Consolidated Results

(Three months ended June 30, 2010)

Sony Corporation

Investor Relations

- Operating income of 67.0 billion yen was recorded, a significant improvement over the loss recorded in the same quarter of the previous fiscal year.
- The Consumer, Professional & Devices and Networked Products & Services segments contributed significantly to the improved operating results.
- Net income attributable to Sony Corporation's stockholders of 25.7 billion yen was recorded for the current quarter, compared to a net loss in the same quarter of the previous fiscal year.
- Forecasted operating income for the fiscal year has been revised upward, even though further appreciation of the yen against the euro is expected for the remainder of the fiscal year.

Q1 FY10 Consolidated Results

(bln yen)

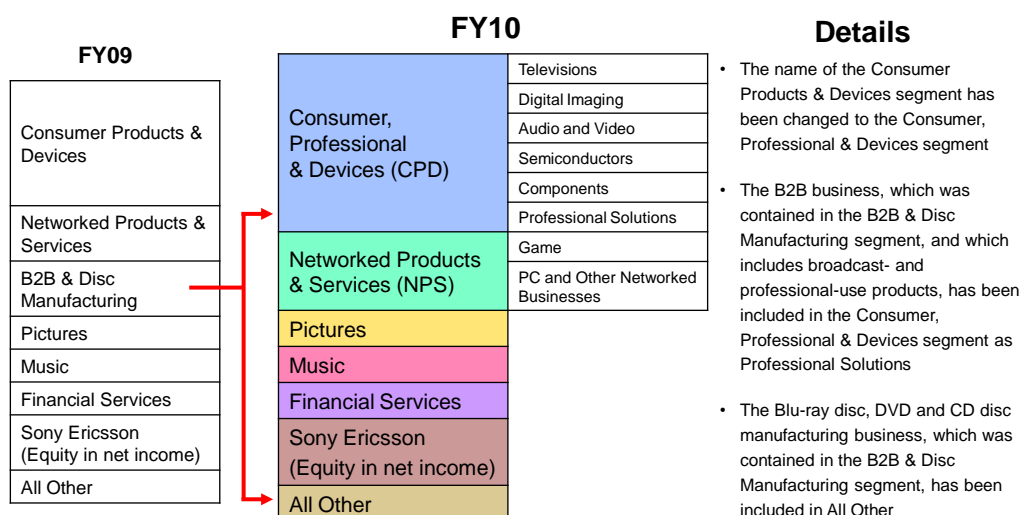
	Q1 FY09	Q1 FY10	Change	Change (LC*)
Sales & operating revenue	1,599.9	1,661.0	+ 3.8%	+ 8%
Operating income	- 25.7	67.0	-	-
Income before income taxes	- 32.9	78.9	-	-
Net income attributable to Sony Corporation's stockholders	- 37.1	25.7	-	-
Net income attributable to Sony Corporation's stockholders per share of common stock (diluted)	- 36.96 yen	25.61 yen	-	-
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Operating income	- 25.7	67.0	-	-
Less: Equity in net income of affiliates	- 15.1	6.7	-	-
Add: Restructuring charges	33.9	7.2	- 78.9%	-
Operating income, as adjusted	23.3	67.5	+ 189.8%	-

In addition to operating income, Sony's management also evaluates Sony's performance using non-U.S. GAAP adjusted operating income. Operating income, as adjusted, which excludes equity in net income of affiliated companies and restructuring charges, is not a presentation in accordance with U.S. GAAP, and is presented to enhance investors' understanding of Sony's operating income by providing an alternative measure that may be useful to understand Sony's historical and prospective operating performance.

Foreign Exchange Impact	Average Rate	Q1 FY09	Q1 FY10
Sales & operating revenue: approx. - 73.5 bln yen	1 dollar	96.3 yen	91.0 yen
Operating income: approx. - 13.8 bln yen	1 euro	131.1 yen	115.5 yen
	Other currencies	same level as Q1 FY09	

* Local currency (LC) basis: change that would have occurred with no year-on-year change in exchange rates

Segment Realignment



Sony realigned its reportable segments effective from the first quarter of the fiscal year ending March 31, 2011 to reflect the Company's modification to the organizational structure as of April 1, 2010

Q1 FY10 Results by Segment

		Q1 FY09	Q1 FY10	Change	Change (LC*)	FX Impact**
CPD	Sales	831.2	889.5	+ 7.0 %	+ 12 %	- 42.3 bln yen
	Operating income	- 8.9	50.1	+ 59.0 bln yen	+ 66.7 bln yen	- 7.7
NPS	Sales	246.1	325.9	+ 32.4 %	+ 41 %	- 20.4
	Operating income	- 36.7	- 3.8	+ 32.9 bln yen	+ 40.7 bln yen	- 7.8
Pictures	Sales	170.0	132.1	- 22.3 %	- 18 %	
	Operating income	1.8	2.9	+ 1.1 bln yen		
Music	Sales	108.8	110.3	+ 1.3 %	+ 5 %	
	Operating income	5.4	7.5	+ 2.1 bln yen		
Financial Services	Revenue	227.6	169.0	- 25.7 %		
	Operating income	48.2	30.0	- 18.2 bln yen		
Sony Ericsson***	Equity in net income	- 14.5	0.6	+ 15.1 bln yen		
All Other****	Sales	99.9	106.8	+ 6.9 %		
	Operating income	- 4.6	- 3.9	+ 0.7 bln yen		

Includes Operating Revenue and Intersegment Sales

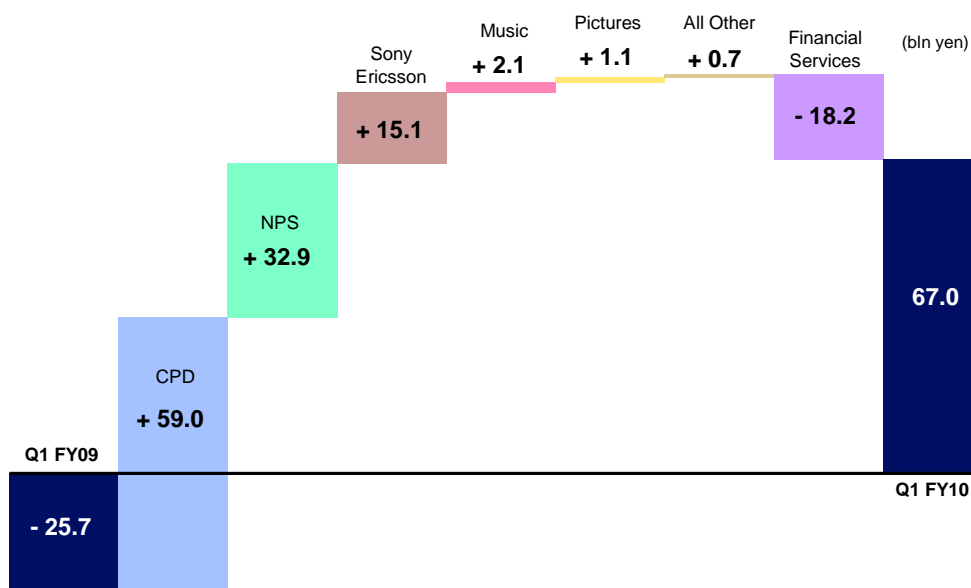
* Local currency (LC) basis: change that would have occurred with no year-on-year change in exchange rates (for the Pictures segment refers to change on a U.S. dollar basis)

** The average rates of the yen against the U.S. dollar and the euro were 96.3 yen and 131.1 yen (Q1 FY09); 91.0 yen and 115.5 yen (Q1 FY10)

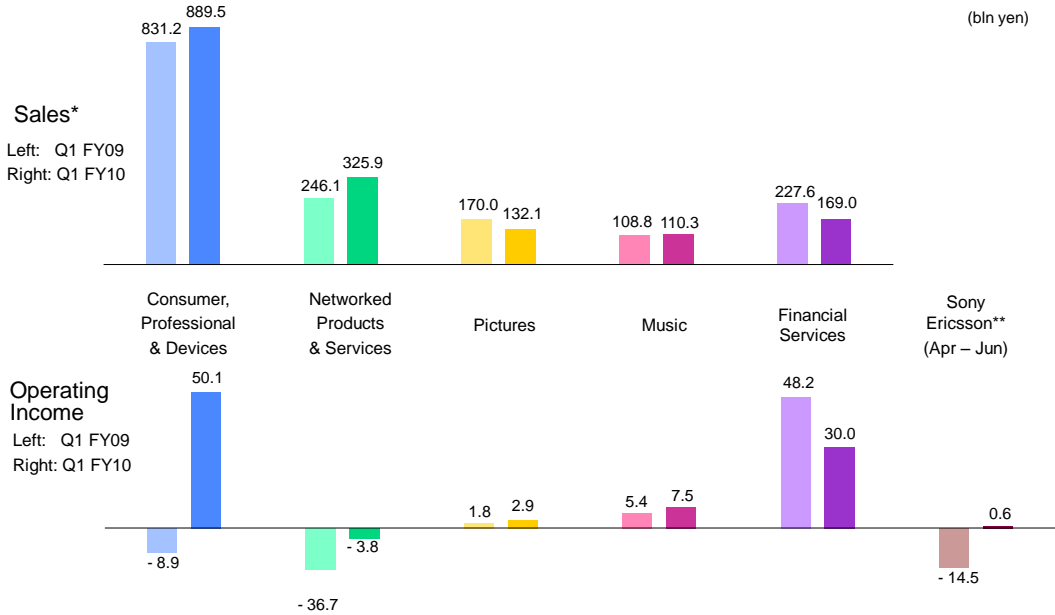
*** Sony Ericsson Mobile Communications AB is a 50-50 joint venture with LM Ericsson, and is accounted for by the equity method

**** All Other consists of various businesses, including Disc Manufacturing, So-net Entertainment Corporation and the OEM business of Sony EMCS Corporation

Q1 FY10 vs Q1 FY09: Change in Operating Income by Segment

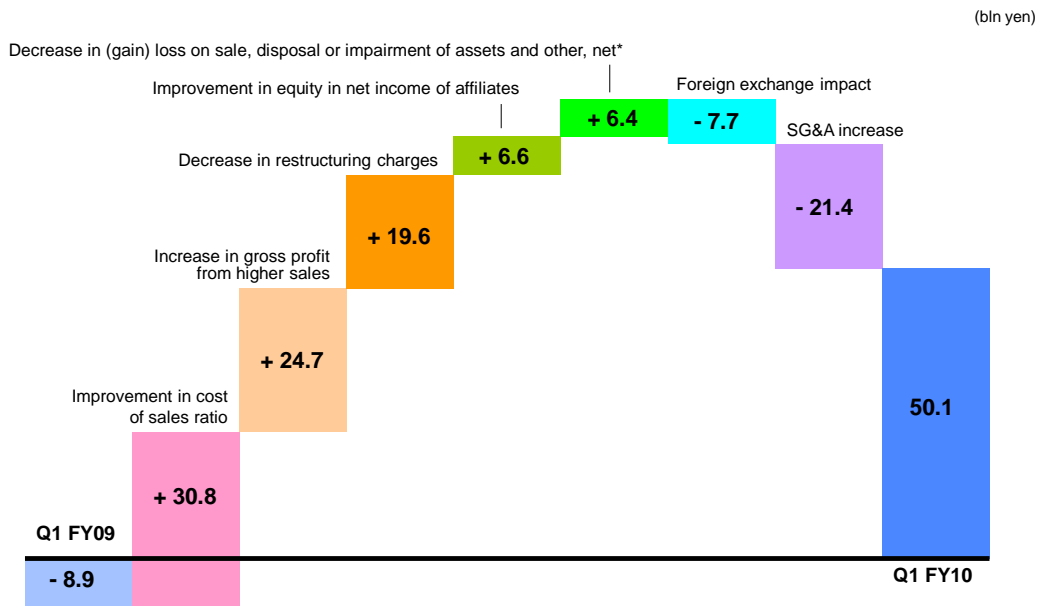


Q1 FY10 Sales and Operating Income by Segment



* Includes Operating Revenue and Intersegment Sales / In Financial Services, Financial Services Revenue. ** Equity in net income

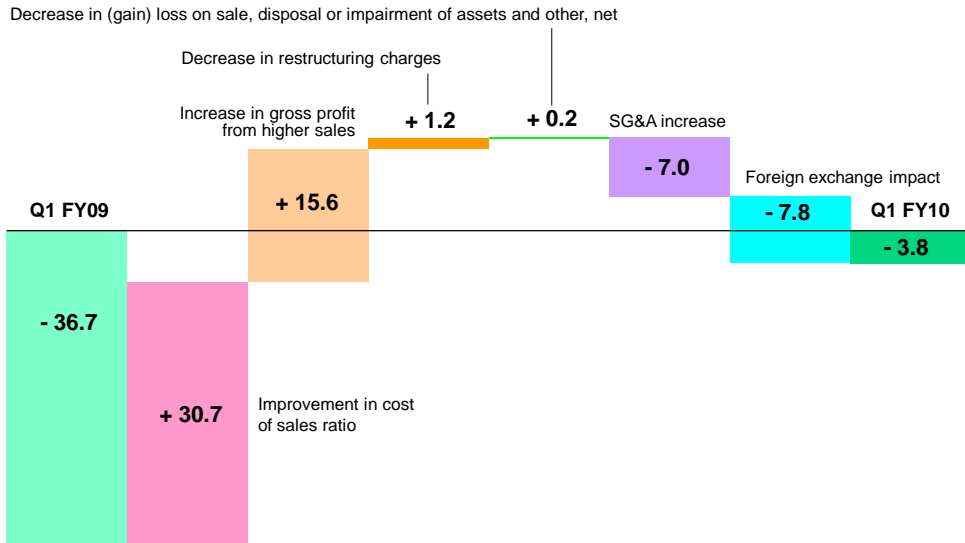
Q1 FY10 Consumer, Professional & Devices: Change in Operating Income



*Primarily bargain purchase gain

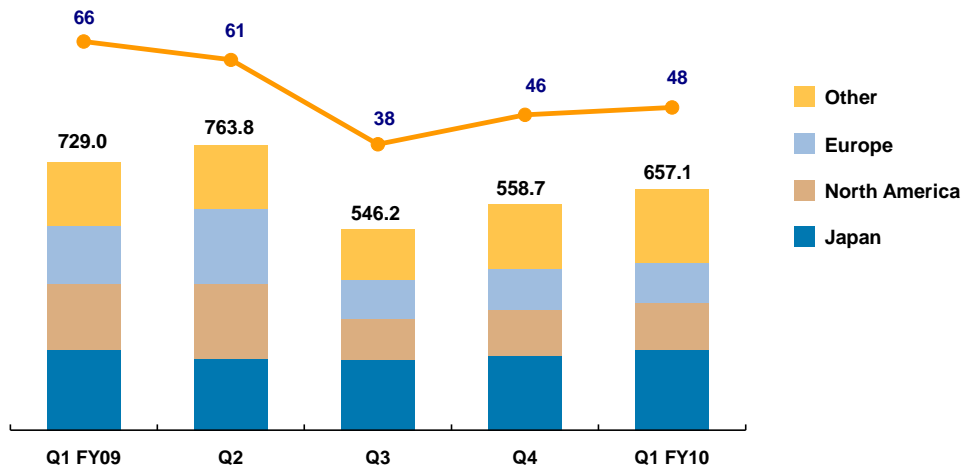
Q1 FY10 Networked Products & Services: Change in Operating Income

(bln yen)



Q1 FY10 CPD, NPS: Total Inventory by Area

(bln yen, days)



· 657.1 bln yen – a 71.9 bln yen decrease from the end of June 2009, and a 98.4 bln yen increase from the end of March 2010.
The inventories in FY09 above have been restated to reflect the change in business segment classification.

Bar graph: Inventory levels (bln yen)

Line graph: Inventory turnover (average beginning & ending inventory during the quarter divided by average daily sales in the quarter)

FY10 Consolidated Results Forecast

(bln yen)

	FY09	FY10 May FCT	FY10 Revised FCT	Change
				(revised vs. May FCT)
Sales & operating revenue	7,214.0	7,600	7,600	-
Operating income	31.8	160	180	+ 13%
Income before income taxes	26.9	140	170	+ 21%
Net income attributable to Sony Corporation's stockholders	- 40.8	50	60	+ 20%
Operating income	31.8	160	180	+ 13%
Less: Equity in net income of affiliates	- 30.2	10	15	+ 50%
Add: Restructuring charges	124.3	80	75	- 6%
Add: LCD television asset impairment	27.1	-	-	-
Operating income, as adjusted	213.4	230	240	+ 4%
Capital Expenditures	192.7	220	230	+ 5%
Depreciation & Amortization*	371.0	340	340	-
Research & Development	432.0	450	450	-
Foreign Exchange Rates	<u>FY09 Actual</u>	<u>Assumption</u>	<u>Assumption</u>	
		(FY10)	(Q2-Q4 FY10)	
1 dollar	91.8 yen	approx. 90 yen	approx. 90 yen	
1 euro	129.7 yen	approx. 125 yen	approx. 110 yen	

* Includes amortization of intangible fixed assets and of deferred insurance acquisition costs

FY10 Consolidated Results Forecast

(bln yen)

	FY09	FY10 May FCT	FY10 Revised FCT	Change
				(revised vs. May FCT)
Sales & operating revenue	7,214.0	7,600	7,600	-
Operating income	31.8	160	180	+ 13%
Income before income taxes	26.9	140	170	+ 21%
Net income attributable to Sony Corporation's stockholders	- 40.8	50	60	+ 20%
Operating income	31.8	160	180	+ 13%
Less: Equity in net income of affiliates	- 30.2	10	15	+ 50%
Add: Restructuring charges	124.3	80	75	- 6%
Add: LCD television asset impairment	27.1	-	-	-
Operating income, as adjusted	213.4	230	240	+ 4%

Sony's forecast for consolidated operating income for the fiscal year ending March 31, 2011 has been revised upward compared to the May forecast, primarily due to the upward revision of expected operating results for the CPD segment, partially offset by a downward revision in expected operating results in the NPS segment. Expected operating results of the CPD and NPS segments are detailed below:

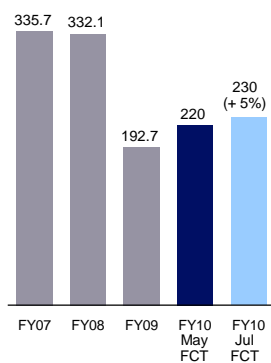
- CPD: First quarter operating results in the CPD segment significantly exceeded expectations, primarily due to improved results from televisions. Anticipated CPD segment results for the fiscal year were revised upward due to better than expected first quarter results and expected favorable business operations for the remainder of the fiscal year. This was partially offset by the impact of updated foreign exchange assumptions, namely, the further appreciation of the yen against the euro, for the remainder of the fiscal year.
- NPS: First quarter operating results in the NPS segment significantly exceeded expectations primarily due to the strong performance of the game business and PCs. Anticipated operating results for the NPS segment for the fiscal year were revised downward mainly due to the impact of updated foreign exchange assumptions, namely, the further appreciation of the yen against the euro, for the remainder of the fiscal year. Business operations for the remainder of the fiscal year are anticipated to be generally in line with previous expectations.

In addition, the revised forecast for consolidated results was affected by a net foreign exchange gain of 13.9 billion yen within other income and expenses, and by additional tax expenses, both recorded during the first quarter of the current fiscal year.

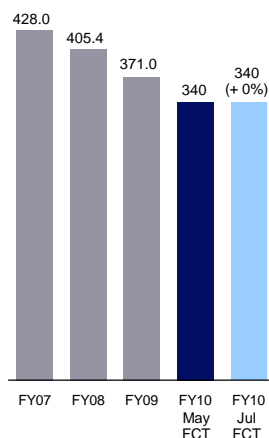
FY10 CAPEX, Depreciation & Amortization, R&D Forecast

(bln yen)

Capital Expenditures

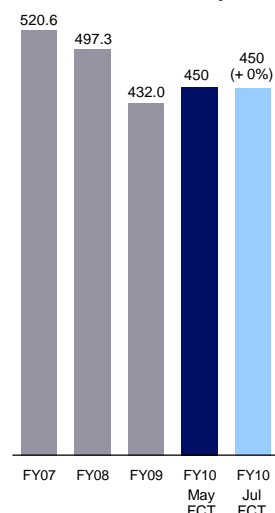


Depreciation & Amortization*



FY10 (FCT) includes 230 bln yen for depreciation of tangible assets, compared to 260.2 bln in FY09

Research & Development



* Includes amortization of intangible fixed assets and of deferred insurance acquisition costs
Percentages are changes from the previous forecast

Unit Sales of Key Consumer Electronics & Game Products

(Quarterly & Annual)

(mln units)

	FY09					FY10					FY10
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	FY FCT
Consumer Electronics											
LCD TVs	3.2	3.3	5.4	3.7	15.6	5.1					25.0
Video Cameras	1.4	1.3	1.5	1.1	5.3	1.4					5.3
Compact Digital Cameras	5.0	5.2	6.5	4.3	21.0	6.0					23.0
PCs	1.1	1.4	2.3	2.0	6.8	1.9					8.8
Game											
Hardware											
PlayStation 3	1.1	3.2	6.5	2.2	13.0	2.4					15.0
PlayStation Portable	1.3	3.0	4.2	1.4	9.9	1.2					8.0
PlayStation 2	1.6	1.9	2.1	1.7	7.3	1.6					6.0
Software											
PlayStation 3	14.8	23.9	47.6	29.3	115.6	24.8					Approx. same as FY09
PlayStation Portable	8.3	13.0	15.0	8.1	44.4	9.2					
PlayStation 2	8.5	11.4	11.2	4.6	35.7	3.4					

FY10 Unit Sales of Key Consumer Electronics & Game Products

(Annual)

(mln units)

FY09	FY10	FY10
ACT	May FCT	July FCT

LCD TVs	15.6	25.0	25.0
Video Cameras	5.3	5.3	5.3
Compact Digital Cameras	21.0	23.0	23.0
Blu-ray Disc Recorders	0.7	0.8	0.9
Blu-ray Disc Players	3.3	5.5	5.5
DVD Players	11.5	11.0	11.0
PCs	6.8	8.8	8.8
Digital Music Players	8.0	7.3	7.3
PlayStation 3 Hardware	13.0	15.0	15.0
PlayStation Portable Hardware	9.9	8.0	8.0
PlayStation 2 Hardware	7.3	6.0	6.0
PlayStation Software (total)	195.7	Approx. same as FY09	

Sales and Capital Expenditures for Semiconductors and LCD

(bln yen)

FY06	FY07	FY08	FY09	FY10 May FCT	FY10 July FCT
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Semiconductors						
Sales	780	850	580	490	470	510
Capital Expenditures	150	90	80	27	35	45
LCD						
Sales	140	130	90	90	150	160
Capital Expenditures	18	5	5	3	7	7

Exchange Rates Trends

(yen)

	FY09					FY10				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
US\$										
Market rate (simple average)	96	93	95	90	92	91				
Market rate (weighted average)*	96	91	89	90	93	91				
Forward contract rate	95	95	92	89	93	92				
Euro										
Market rate (simple average)	131	132	125	124	130	115				
Market rate (weighted average)*	131	132	132	124	130	115				
Forward contract rate	126	133	133	132	132	122				

* Weighted average rate based upon the net exports amount of each month

FY09 Revised Segment Information

(bln yen)

Segment		Q1 FY09	Q2 FY09	Q3 FY09	Q4 FY09	FY09
CPD	Sales	831.2	873.2	1,039.4	765.0	3,508.8
	Operating income	- 8.9	6.5	50.8	- 101.6	- 53.2
NPS	Sales	246.1	351.7	605.5	369.4	1,572.6
	Operating income	- 36.7	- 59.0	19.5	- 7.0	- 83.3
Pictures	Sales	170.0	136.4	203.2	195.6	705.2
	Operating income	1.8	- 6.4	14.1	33.3	42.8
Music	Sales	108.8	124.5	163.5	125.8	522.6
	Operating income	5.4	8.6	23.1	- 0.6	36.5
Financial Services	Revenue	227.6	202.1	205.6	216.1	851.4
	Operating income	48.2	32.8	35.0	46.4	162.5
Sony Ericsson	Equity in net income	- 14.5	- 10.9	- 10.2	1.1	- 34.5
Other*	Sales	16.2	- 26.7	20.7	43.2	53.4
	Operating income	- 21.0	- 4.3	13.8	- 27.6	- 39.1
Consolidated total	Sales	1,599.9	1,661.2	2,237.9	1,715.1	7,214.0
	Operating income	- 25.7	- 32.6	146.1	- 56.0	31.8

* Includes All Other, and Corporate & elimination

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