

SONY

Sony IR Day 2018

映画分野

2018年5月22日

Business Executive
Sony Corporation

Chairman and CEO
Sony Pictures Entertainment Inc.

Tony Vinciguerra



Sony IR DAY 2018
TOKYO

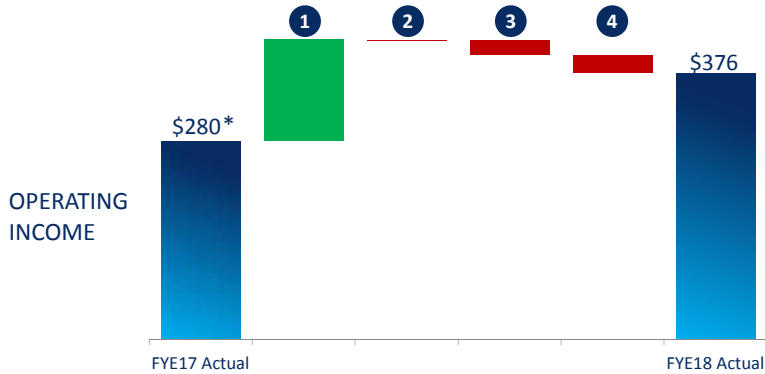
TONY VINCIGUERRA
CHAIRMAN & CEO,
SONY PICTURES
ENTERTAINMENT



SPE FYE18 Review

(\$ in millions)

SALES \$8,292 +10.1% → \$9,133



Note: FYE = Fiscal Year Ended (e.g., FYE17 = Fiscal Year Ended March 2017)
 Source: Pictures Segment Supplemental Data, March 31, 2018
 * FYE17 operating income excludes the \$962 million goodwill impairment write-down

REVENUE GREW 10% TO OVER \$9 BILLION; OI GREW 34% TO \$376 MILLION

- 1 Increase in Motion Pictures' OI driven by stronger slate in FYE18 (e.g., *Jumanji*, *Spider-Man: Homecoming*, *Baby Driver*, *Peter Rabbit*) compared to prior year
- 2 In Television Productions, higher licensing revenues for U.S. TV series offset by lower television licensing revenues on catalog product in current year
- 3 Media Networks had loss from Ten Sports, a newly acquired business
- 4 One-off charges due to reductions in centralized costs and executive restructuring



YouTube Red

twitter

hulu

snapchat

NETFLIX

prime video



facebook.

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“GENUINE CINEMATIC CRAFT
AND TECHNIQUE”

New York Times

“MOST FUN YOU'LL HAVE AT THE
MOVIES ALL SUMMER”

Rolling Stones

“PURE MOVIE MAGIC”

Associated Press

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FINDING THE BEST HOME FOR OUR CONTENT

FOX

amc



CBS

prime video

NETFLIX

hulu

YouTube Red

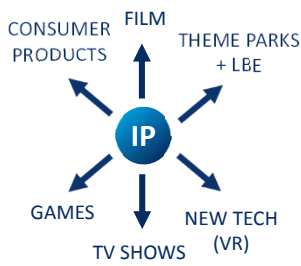
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SONY PICTURES MOTION PICTURE GROUP



Four Strategic Objectives

1 CONTROL IP



2 STRENGTHEN LABELS

- COLUMBIA PICTURES
- TRISTAR PICTURES
- SONY PICTURES ANIMATION
- SCREEN GEMS
- SONY PICTURES CLASSICS
- AFFIRM FILMS
- SONY PICTURES INTERNATIONAL PRODUCTIONS

3 GLOBAL FOCUS



4 FINANCIAL DISCIPLINE



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“THEATRICALITY”



TRANSITION TO DIGITAL MARKETING



RESHAPING THE ORGANIZATION



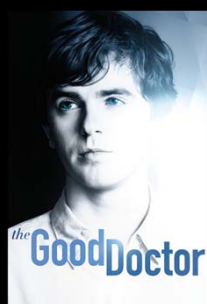
TIGHTEN WINDOWS



“THE OPPORTUNITY OF URGENCY”

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SONY PICTURES TELEVISION



CREATION
CONNECTING
INNOVATE
COLLABORATION
EMPOWERING

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SONY PICTURES
REIMAGINING SPE
ENTERTAINMENT

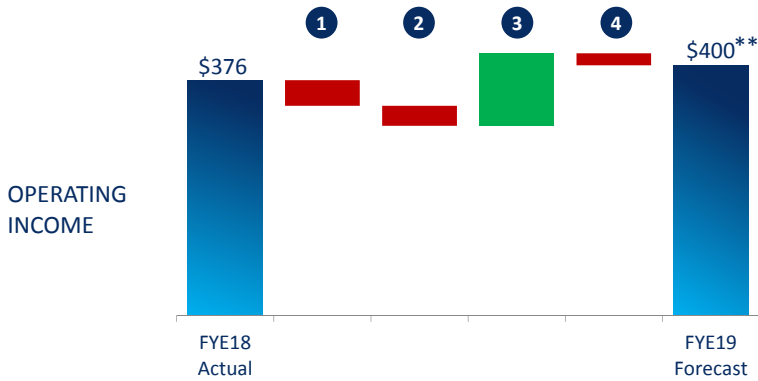
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SPE FYE19 Forecast

(\$ in millions)

SALES \$9,133 +0.8% → \$9,210*



ASSUMPTIONS FOR FYE19:

- 1 Our current projections for the Motion Pictures' FYE19 slate are lower than FYE18's very high-performing slate, and we expect higher unreleased marketing costs
- 2 Television Productions is forecasting a reduction in OI based on assumptions regarding several series ending, partially offset by new series launching; also planning for higher development spend
- 3 Media Networks growth primarily from Ten Sports, GSN and the Latin America region with general growth across most of the rest of the portfolio
- 4 Change to GAAP rules and other

Source: Pictures Segment Supplemental Data, March 31, 2018 and SPE Management

* FYE19 sales forecast converted at 105 JPY/USD and rounded down to the nearest 10 billion yen to ¥960 billion

** FYE19 Operating Income represents best estimate under new GAAP

SPE FYE 21 Financial Target

Revenue: ¥1,050 Billion (\$10 Billion)
(For Reference)

Operating Income:	¥58 – ¥68 billion (\$550 – \$650 million)
Implied Margin %:	5.5% – 6.5%

*\$1 = ¥105

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