

FY2010 Consolidated Results

(Fiscal year ended March 31, 2011)

Sony Corporation

- Consolidated operating income was significantly higher, 6.3 times the previous fiscal year's amount, despite the large unfavorable impact of foreign exchange rates.
- The increase in consolidated operating income was driven primarily by improved results in the Networked Products & Services segment due principally to the contribution of the game business.
- A net loss attributable to Sony Corporation's stockholders was recorded, mainly due to a non-cash charge to establish a valuation allowance against certain deferred tax assets in Japan.

FY10 Consolidated Results

(bln yen)

	FY09	FY10	Change	Change (LC*)
Sales & operating revenue	7,214.0	7,181.3	- 0.5%	+ 6%
Operating income	31.8	199.8	+ 528.9%	+ 845%
Income before income taxes	26.9	205.0	+ 661.8%	
Net income attributable to Sony Corporation's stockholders	- 40.8	- 259.6	-	
Net income attributable to Sony Corporation's stockholders per share of common stock (diluted)	- 40.66yen	- 258.66yen	-	
Operating income	31.8	199.8	+ 528.9%	+ 845%
Less: Equity in net income of affiliates	- 30.2	14.1	-	
Add: Restructuring charges	124.3	67.1	- 46.1%	
Add: LCD television asset impairment	27.1	-	-	
Operating income, as adjusted	213.4	252.8	+ 18.5%	

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, restructuring charges and LCD television asset impairment, 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	FY09	FY10
Sales & operating revenue:	approx. - 492.1 bln yen	1 dollar	91.8 yen	84.7 yen
Operating income:	approx. - 100.5 bln yen	1 euro	129.7 yen	111.6 yen
		Other currencies		Yen 4% stronger

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

Q4 FY10 Consolidated Results

(bln yen)

	Q4 FY09	Q4 FY10	Change	Change (LC*)
Sales & operating revenue	1,715.1	1,580.8	- 7.8%	- 1%
Operating income	- 56.0	- 73.4	-	-
Income before income taxes	- 47.0	- 68.1	-	
Net income attributable to Sony Corporation's stockholders	- 56.6	- 388.8	-	
Net income attributable to Sony Corporation's stockholders per share of common stock (diluted)	- 56.37yen	- 387.42yen	-	
Operating income	- 56.0	- 73.4	-	-
Less: Equity in net income of affiliates	3.1	- 0.3	-	
Add: Restructuring charges	44.1	27.4	- 38.0%	
Add: LCD television asset impairment	27.1	-	-	
Operating income, as adjusted	12.1	- 45.7	-	

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, restructuring charges and LCD television asset impairment, 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	Q4 FY09	Q4 FY10
Sales & operating revenue:	approx. - 113.8 bln yen	1 dollar	89.7 yen	81.3 yen
Operating income:	approx. - 2.0 bln yen	1 euro	124.1 yen	111.1 yen
		Other currencies		Yen 6% stronger

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

FY10 Results by Segment

(bln yen)

		FY09	FY10	Change	Change (LC*)	FX Impact
CPD	Sales	3,518.1	3,572.7	+ 1.6%	+ 10%	- 280.8bln yen
	Operating income	- 53.2	2.9	+ 56.1bln yen	+ 113.2bln yen	- 57.1
NPS	Sales	1,572.6	1,579.3	+ 0.4%	+ 9%	- 142.2
	Operating income	- 83.3	35.6	+ 118.8bln yen	+ 170.0bln yen	- 51.2
Pictures	Sales	705.2	600.0	- 14.9%	- 8%	
	Operating income	42.8	38.7	- 4.1bln yen		
Music	Sales	522.6	470.7	- 9.9%	- 5%	
	Operating income	36.5	38.9	+ 2.4bln yen		
Financial Services Revenue		851.4	806.5	- 5.3%		
	Operating income	162.5	118.8	- 43.7bln yen		
Sony Ericsson	Equity in net income	- 34.5	4.2	+ 38.7bln yen		
All Other**	Sales	460.8	447.8	- 2.8%		
	Operating income	- 5.0	8.6	+ 13.5bln yen		

Sales / Revenue include operating revenue and intersegment sales

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

(The Pictures segment refers to change on a U.S. dollar basis; The Music segment refers to change on a U.S. dollar basis for its U.S. subsidiaries)

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

Q4 FY10 Results by Segment

(bln yen)

		Q4 FY09	Q4 FY10	Change	Change (LC*)	FX Impact
CPD	Sales	767.0	707.0	- 7.8 %	+ 0.3 %	- 62.0 bln yen
	Operating income	- 101.6	- 90.9	+ 10.8 bln yen	+ 16.2 bln yen	- 5.4
NPS	Sales	369.4	317.7	- 14.0 %	- 6 %	- 28.7
	Operating income	- 7.0	- 13.3	- 6.3 bln yen	- 6.9 bln yen	+ 0.6
Pictures	Sales	195.6	174.1	- 11.0 %	- 2 %	
	Operating income	33.3	35.9	+ 2.7 bln yen		
Music	Sales	125.8	109.7	- 12.9 %	- 7 %	
	Operating income	- 0.6	3.8	+ 4.5 bln yen		
Financial Services	Revenue	216.1	206.5	- 4.4 %		
	Operating income	46.4	13.1	- 33.3 bln yen		
Sony Ericsson	Equity in net income	1.1	0.5	- 0.5 bln yen		
All Other**	Sales	112.0	91.7	- 18.1 %		
	Operating income	- 6.7	2.1	+ 8.8 bln yen		

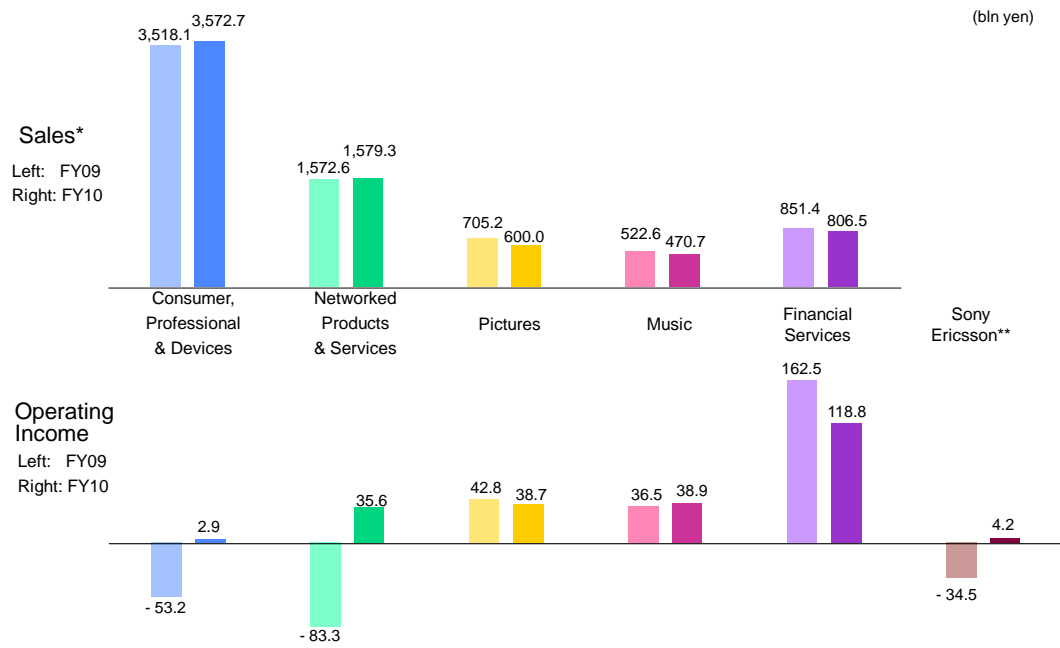
Sales / Revenue include operating revenue and intersegment sales

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

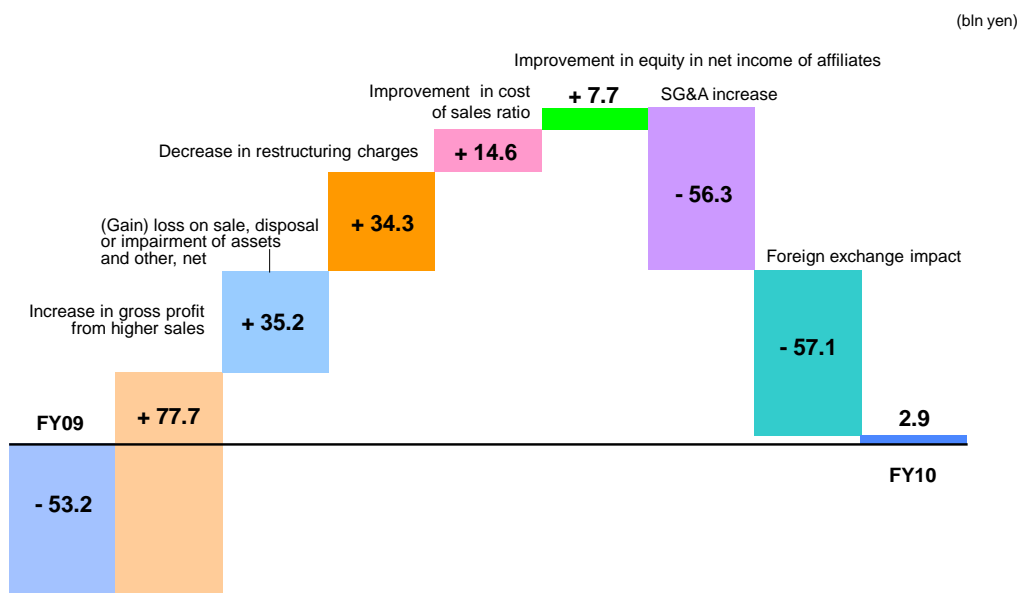
(The Pictures segment refers to change on a U.S. dollar basis; The Music segment refers to change on a U.S. dollar basis for its U.S. subsidiaries)

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

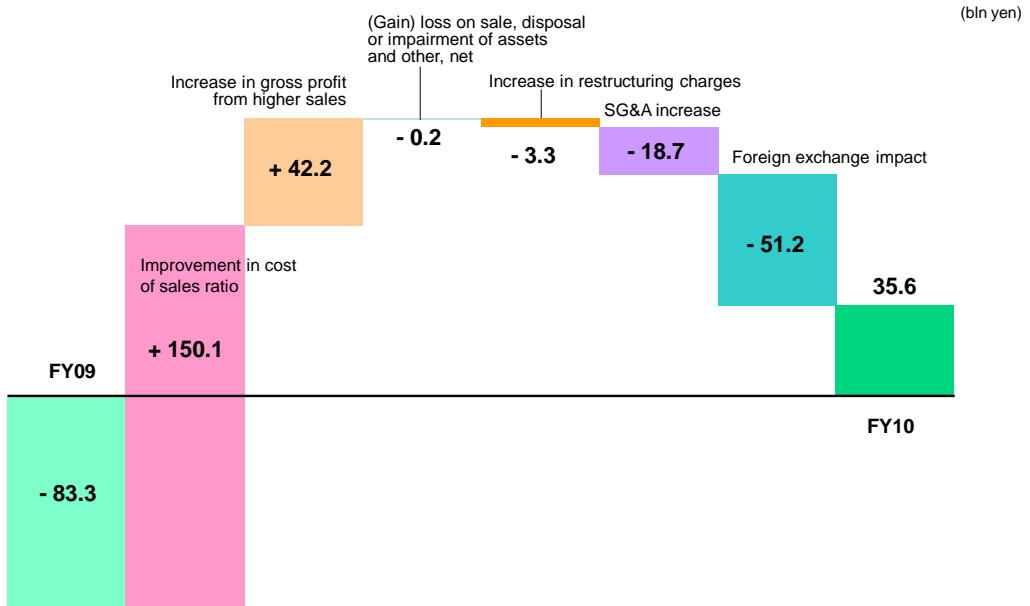
FY10 Sales and Operating Income by Segment



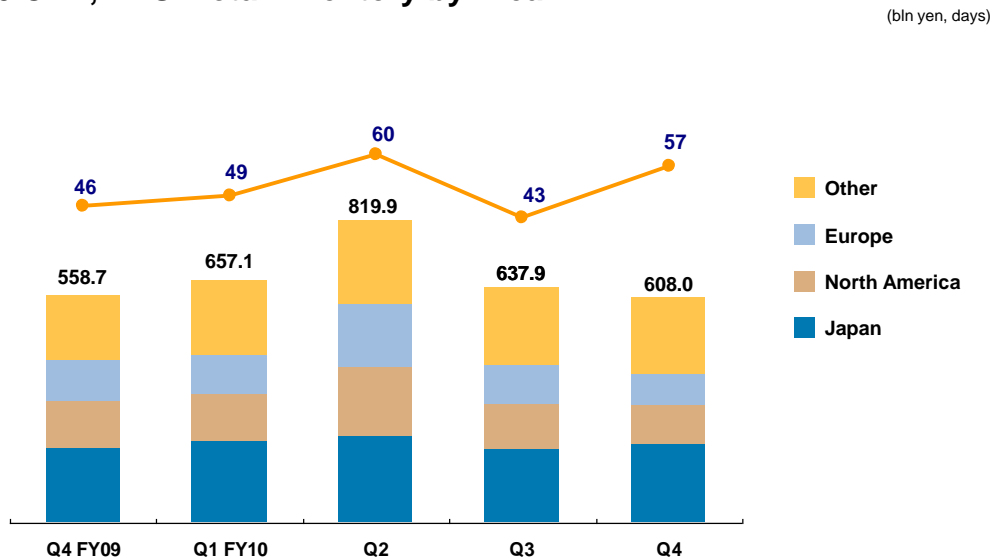
FY10 Consumer, Professional & Devices: Change in Operating Income



FY10 Networked Products & Services: Change in Operating Income



FY10 CPD, NPS: Total Inventory by Area



608.0 bln yen – a 49.3 bln yen increase from the end of Q4 FY09, and a 29.9 bln yen decrease from the end of Q3 FY10. The inventories at the end of Q4 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)

FY11 Consolidated Results Forecast

(bln yen)

	FY10	FY11 FCT	Change
Sales & operating revenue	7181.3	7,500	+ 4.4%
Operating income	199.8	200	+ 0.1%
Income before income taxes	205.0	180	△ 12.2%
Net income attributable to Sony Corporation's stockholders	- 259.6	80	-
Operating income	199.8	200	+ 0.1%
Less: Equity in net income of affiliates	14.1	15	+ 6.7%
Add: Restructuring charges	67.1	25	△ 62.7%
Operating income, as adjusted	252.8	210	△ 16.9%
Capital Expenditures	204.9	330	+ 61.1%
Depreciation & Amortization*	325.4	340	+ 4.5%
[for property, plant and equipment (include above)]	213.4	230	+ 7.8%]
Research & Development	426.8	460	+ 7.8%
Foreign Exchange Rates	<u>Actual</u>	<u>Assumption</u>	
1 dollar	84.7 yen	approx. 83 yen	
1 euro	111.6 yen	approx. 115 yen	

* Includes amortization expenses for intangible assets and for deferred insurance acquisition costs

FY11 Consolidated Results Forecast

(bln yen)

	FY10	FY11 FCT	Change
Sales & operating revenue	7,181.3	7,500	+ 4.4%
Operating income	199.8	200	+ 0.1%
Income before income taxes	205.0	180	△ 12.2%
Net income attributable to Sony Corporation's stockholders	- 259.6	80	-

CPD

Sales are expected to increase year-on-year, despite the negative impact of the Great East Japan Earthquake, primarily due to higher sales in LCD televisions resulting from an anticipated increase in unit sales, and higher sales in semiconductors, which is anticipated to benefit from increased image sensor production capacity. Operating income is expected to significantly increase, primarily due to continuous cost reductions and the above-mentioned sales increase in LCD televisions, as well as a decrease in restructuring charges. The expected operating income increase is partially offset by the negative impact of the Earthquake, which is anticipated to primarily affect components and compact digital cameras.

NPS

Sales are expected to increase year-on-year primarily due to higher sales in the game business, PCs and network services. In contrast, operating income is expected to significantly decrease, primarily due to lower unit sales of PSP® (PlayStation Portable) and PS2 hardware and software, as well as expenses associated with the unauthorized access to Sony's PlayStation®Network, Qriocity™ and Sony Online Entertainment network services.

Pictures

Sales are expected to increase year-on-year due to increases in worldwide theatrical and home entertainment revenues, television advertising and subscription revenues from SPE's international channels, and revenues from television programming. Segment operating income is expected to decrease, primarily due to the absence of a gain from the remeasurement of a previously owned equity interest that occurred in the fiscal year ended March 31, 2011.

Music

Sales are expected to decrease and operating income is expected to decrease primarily due to the ongoing contraction of the physical music market.

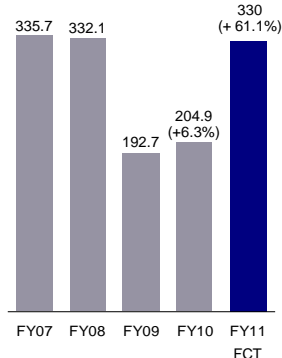
Financial Services

Sales are expected to increase due to the continued steady expansion of the business. Segment operating income is expected to decrease year-on-year mainly due to contribution of the gain on sale of securities investments resulting from portfolio changes in the securities held at Sony Life that was recorded in the fiscal year ended March 31, 2011. A gain on sale of securities investments resulting from portfolio changes in the securities held at Sony Life is not expected in the fiscal year ending March 31, 2012.

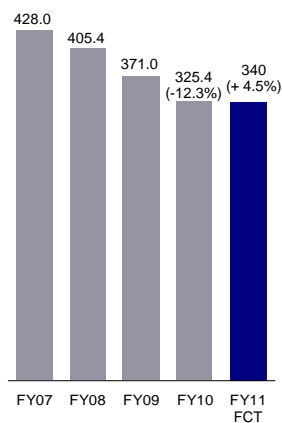
CAPEX, Depreciation & Amortization, R&D Forecast

(bln yen)

Capital Expenditures

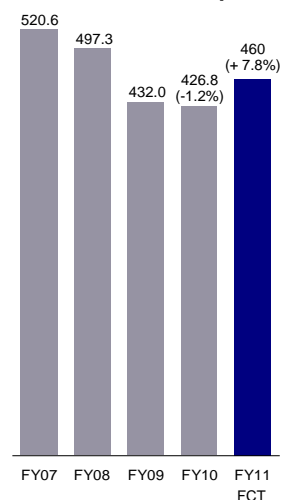


Depreciation & Amortization*



FY11 (FCT) includes 230 bln yen for depreciation of tangible assets, compared to 213.4 bln yen in FY10

Research & Development



* Includes amortization expenses for intangible assets and for deferred insurance acquisition costs
Percentages are changes from the previous fiscal year.

Status of Sony Group Manufacturing Operations Affected by the Great East Japan Earthquake, Tsunami and Related Power Outages

Manufacturing Sites	Location	Manufacturing Products	Condition
Sony Energy Devices Corporation			
Koriyama Plant	Fukushima Prefecture	Lithium ion secondary batteries, etc.	Partially resumed on April 1, Normal Operation on April 25
Motomiya Plant	Fukushima Prefecture		Partially resumed on April 7, Normal Operation on April 18
Tochigi Plant	Tochigi Prefecture		Partially resumed on March 22, Normal Operation on April 11
Sony Chemical & Information Device Corporation			
Tome Plant -Nakada Site -Toyosato Site	Miyagi Prefecture	Optical devices, IC cards, etc	Partially resumed on March 28
Kanuma Plant	Tochigi Prefecture	Bonding materials, optics materials, etc.	Partially resumed on March 15, Normal operations on March 23
Tagajyo Plant	Miyagi Prefecture	-Blu-ray disc, -Magnetic tape -Other products and components	Expected to resume around the end of May Expected to resume around the end of July Transfer to Sony's core manufacturing facilities located in Miyagi, Fukushima and other prefectures
Sony DADC Japan Inc., Ibaraki Facility	Ibaraki Prefecture	CDs, DVDs, etc	Partially resumed on March 28, Normal Operation on April 28
Sony Shiroishi Semiconductor Inc.	Miyagi Prefecture	Semiconductor lasers	Partially resumed on April 6
Sony Manufacturing Systems Corporation Kuki Plant	Saitama Prefecture	Surface mounting equipment, etc	Normal Operation on March 15

Unit Sales of Key Consumer Electronics & Game Products

(Quarterly & Annual)

(mln units)

	FY09					FY10					FY11
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	FCT
Consumer Electronics											
LCD TVs	3.2	3.3	5.4	3.7	15.6	5.1	4.9	7.9	4.5	22.4	27.0
Video Cameras	1.4	1.3	1.5	1.1	5.3	1.4	1.2	1.6	1.0	5.2	5.0
Compact Digital Cameras	5.0	5.2	6.5	4.3	21.0	6.0	6.2	7.5	4.3	24.0	24.0
PCs	1.1	1.4	2.3	2.0	6.8	1.9	2.3	2.7	1.8	8.7	10.0
Game											
Hardware											
PlayStation 3	1.1	3.2	6.5	2.2	13.0	2.4	3.5	6.3	2.1	14.3	15.0
PlayStation Portable	1.3	3.0	4.2	1.4	9.9	1.2	1.5	3.6	1.7	8.0	6.0
PlayStation 2	1.6	1.9	2.1	1.7	7.3	1.6	1.5	2.1	1.2	6.4	4.0
Software											
PlayStation 3	14.8	23.9	47.6	29.3	115.6	24.8	35.3	57.6	30.2	147.9	Approx. same as FY10
PlayStation Portable	8.3	13.0	15.0	8.1	44.4	9.2	11.0	16.5	9.9	46.6	
PlayStation 2	8.5	11.4	11.2	4.6	35.7	3.4	5.6	5.3	2.1	16.4	

Unit Sales of Key Consumer Electronics & Game Products

(Annual)

(mln units)

	FY10	FY10	FY11
	Feb FCT	ACT	FCT
LCD TVs	23.0	22.4	27.0
Video Cameras	5.3	5.2	5.0
Compact Digital Cameras	24.0	24.0	24.0
Blu-ray Disc Recorders	1.0	1.0	} 9.0
Blu-ray Disc Players	5.0	4.6	
DVD Players	11.0	10.0	-
PCs	8.8	8.7	10.0
Digital Music Players	8.0	8.4	7.7
PlayStation 3 Hardware	15.0	14.3	15.0
PlayStation Portable Hardware	8.0	8.0	6.0
PlayStation 2 Hardware	6.0	6.4	4.0
PlayStation Software (total)	Approx. same as FY09	210.9	Approx. same as FY10

Sales and Capital Expenditures for Semiconductors and LCD

(bln yen)

	FY06	FY07	FY08	FY09	FY10		FY11 FCT
					Feb FCT	ACT	
Semiconductors							
Sales	780	850	580	490	500	500	570
Capital Expenditures	150	90	80	27	45	50	160
LCD							
Sales	140	130	90	90	160	150	200
Capital Expenditures	18	5	5	3	7	7	10

Exchange Rates Trends

(yen)

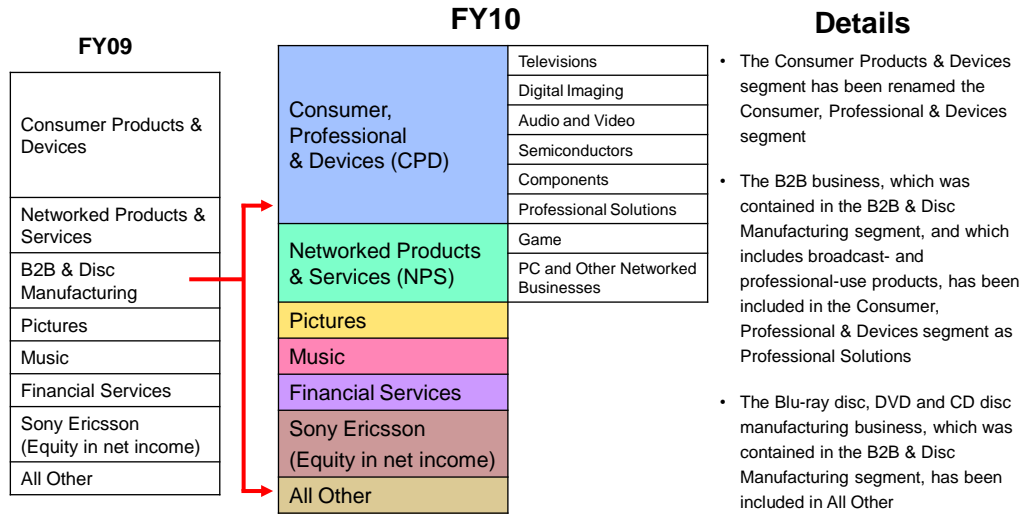
	FY09					FY10				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
US\$										
Market rate (simple average)	96	93	89	90	92	91	87*	84*	83*	85*
Market rate (weighted average)	96	91	89	90	93	91	87*	83*	83*	84*
Forward contract rate	95	95	92	89	93	92	86*	82*	83*	83*
Euro										
Market rate (simple average)	131	132	131	124	130	115	109	111	111	112
Market rate (weighted average)	131	132	132	124	130	115	109	111	111	111
Forward contract rate	126	133	133	132	132	122	113	111	111	114

Market rate (weighted average): Weighted average market rates in each month based upon the exports or imports amount of corresponding period

Forward contract rate: Weighted average forward contract rates in each month based upon the exports or imports amount of corresponding period

*Net imports amount :TTS is applied to the calculation of market rate

Segment Realignment



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

Statements made in this presentation with respect to Sony's current plans, estimates, strategies and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of Sony. Forward-looking statements include, but are not limited to, those statements using words such as "believe," "expect," "plans," "strategy," "prospects," "forecast," "estimate," "project," "anticipate," "aim," "intend," "seek," "may," "might," "could" or "should," and words of similar meaning in connection with a discussion of future operations, financial performance, events or conditions. From time to time, oral or written forward-looking statements may also be included in other materials released to the public. These statements are based on management's assumptions and beliefs in light of the information currently available to it. Sony cautions you that a number of important risks and uncertainties could cause actual results to differ materially from those discussed in the forward-looking statements, and therefore you should not place undue reliance on them. You also should not rely on any obligation of Sony to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Sony disclaims any such obligation. Risks and uncertainties that might affect Sony include, but are not limited to (i) the global economic environment in which Sony operates and the economic conditions in Sony's markets, particularly levels of consumer spending; (ii) exchange rates, particularly between the yen and the U.S. dollar, the euro and other currencies in which Sony makes significant sales and incurs production costs, or in which Sony's assets and liabilities are denominated; (iii) Sony's ability to continue to design and develop and win acceptance of, as well as achieve sufficient cost reductions for, its products and services, including LCD televisions and game platforms, which are offered in highly competitive markets characterized by continual new product and service introductions, rapid development in technology and subjective and changing consumer preferences; (iv) Sony's ability and timing to recoup large-scale investments required for technology development and production capacity; (v) Sony's ability to implement successful business restructuring and transformation efforts under changing market conditions; (vi) Sony's ability to implement successful hardware, software, and content integration strategies for all segments excluding the Financial Services segment, and to develop and implement successful sales and distribution strategies in light of the Internet and other technological developments; (vii) Sony's continued ability to devote sufficient resources to research and development and, with respect to capital expenditures, to prioritize investments correctly (particularly in the Consumer, Professional & Devices segment); (viii) Sony's ability to maintain product quality; (ix) the success of Sony's acquisitions, joint ventures and other strategic investments; (x) Sony's ability to forecast demands, manage timely procurement and control inventories; (xi) the outcome of pending legal and/or regulatory proceedings; (xii) shifts in customer demand for financial services such as life insurance and Sony's ability to conduct successful asset liability management in the Financial Services segment; (xiii) the impact of unfavorable conditions or developments (including market fluctuations or volatility) in the Japanese equity markets on the revenue and operating income of the Financial Services segment; and (xiv) risks related to the Great East Japan Earthquake and its aftermath. Risks and uncertainties also include the impact of any future events with material adverse impacts.