Consolidated Financial Summary
for the Nine Months Ended December 31, 2009

February 12, 2010

Company name:	Sony Financial Holdings Inc.
	(URL: http://www.sonyfh.co.jp/index_en.html/)
Stock exchange listings:	Tokyo Stock Exchange (code number: 8729)
Representative:	Teruhisa Tokunaka, President and Representative Director
For inquiry:	Masaaki Konoo, General Manager – Corporate Communications & Investor Relations Dept.

(discarding fractional amounts of less than 1 million yen)

1. Consolidated financial results for the nine months ended December 31, 2009

(1) Operating results

	Ordinary Revenues		Ordinary Profit		Net Income	
	millions of yen	%change	millions of yen	%change	millions of yen	%change
For the nine months ended December 31, 2009	720,708	13.2	58,343	77.3	33,843	64.5
For the nine months ended December 31, 2008	636,626	5.0	32,910	(12.9)	20,574	(9.5)

	Net Income per Share	Net Income per Share (Fully Diluted)
	yen	yen
For the nine months ended December 31, 2009	15,560.25	-
For the nine months ended December 31, 2008	9,459.57	-

(2) Financial conditions

	Total Assets	Total Net Assets	Net Assets Ratio	Net Assets per Share
	millions of yen	millions of yen	%	yen
As of December 31, 2009	5,804,306	261,036	4.5	120,016.64
As of March 31, 2009	5,313,677	204,897	3.9	94,205.75

Notes: 1. Stockholders' equity: As of December 31, 2009: ¥ 261,036 million
As of March 31, 2009: ¥ 204,897 million

2. Net assets ratio is computed by dividing the amount of total net assets by total assets at the end of the fiscal period.

2. Dividends

	Dividend per Share				
Record date	1st quarter	2nd quarter	3rd quarter	Year-end	Annual Total
	yen	yen	yen	yen	yen
For the year ended March 31, 2009	-	0.00	-	3,000.00	3,000.00
For the year ending March 31, 2010	-	0.00	-		
For the year ending March 31, 2010 (forecast)				3,000.00	3,000.00

3. Forecast of consolidated financial results for the year ending March 31, 2010

(percentage figures represent changes from the results of the previous fiscal period)

	Ordinary Revenues		Ordinary Profit		Net Income		Net Income per Share
	millions of yen	%change	millions of yen	%change	millions of yen	%change	yen
For the year ending March 31, 2010	962,000	11.8	81,000	136.5	45,000	46.5	20,689.66

4. Other Information

(1) Changes in scope of consolidation during the period under review (changes in specified subsidiaries accompanying changes in scope of consolidation): None

(2) Simplified accounting methods and accounting methods used specifically for quarterly consolidated financial statements: Yes

(Note) Please refer to “5. Other information” on page 9, for details.

(3) Changes in accounting policies, procedures and presentation

(a) Changes due to revision of accounting standards: None

(b) Changes due to other reasons: None

(4) Number of shares outstanding (common stock)

(a) Number of shares outstanding (including treasury shares)	
As of December 31, 2009:	2,175,000 shares
As of March 31, 2009:	2,175,000 shares
(b) Number of treasury shares	
As of December 31, 2009:	- shares
As of March 31, 2009:	- shares
(c) Weighted-average number of shares	
For the nine months ended December 31, 2009:	2,175,000 shares
For the nine months ended December 31, 2008:	2,175,000 shares

Qualitative Information and Financial Statements

1. Qualitative Information on Consolidated Operating Performance

(1) Analysis of Operating Performance

During the nine months ended December 31, 2009 (April 1, 2009 through December 31, 2009), **consolidated ordinary revenues** grew 13.2% compared with the same period of the previous fiscal year, to ¥720.7 billion, owing to increases in ordinary revenues from the life insurance business and the non-life insurance business, despite a decrease from the banking business.

In the life insurance business, ordinary revenues grew 14.5% year on year, to ¥647.9 billion, owing to higher income from insurance premiums associated with a steady increase in policy amount in force, as well as increases in investment income boosted by a relatively favorable financial market environment. In the non-life insurance business, ordinary revenues rose 10.4% year on year, to ¥50.9 billion, due to increases in net premiums written, reflecting a growing number of its mainstay automobile insurance policies. In the banking business, ordinary revenues decreased 10.1% year on year, to ¥22.9 billion, due to global reductions in interest rates, despite an increase in interest income reflecting a growing balance of mortgage loans.

Consolidated ordinary expenses increased 9.7% compared with the same period of the previous fiscal year, to ¥662.3 billion, owing to increases in ordinary expenses from the life insurance business and the non-life insurance business, though those from the banking business decreased.

In the life insurance business, ordinary expenses increased 10.8% year on year, to ¥593.0 billion, due mainly to an increased provision for policy reserve and others, reflecting a recovery in investment performance in separate accounts, as well as the provision for contingency reserve from a reversal amount. This reversal was made to account for lower investment yields in the face of financial market deterioration. In the non-life insurance business, ordinary expenses grew 10.0% year on year, to ¥49.1 billion, owing primarily to increases in the amount of net losses paid, led by a growing number of policies in force. In the banking business, however, ordinary expenses declined 12.9% year on year, to ¥21.3 billion, due to decreases in interest expenses, particularly a decrease in interest expenses on deposits, owing to a decline in interest rates.

As a result, **consolidated ordinary profit** increased 77.3% compared with the same period of the previous fiscal year, to ¥58.3 billion, owing to increases in ordinary profit from all the businesses. Broken down by business, ordinary profit from the life insurance business, the non-life insurance and the banking business increased year on year, 80.7% to ¥54.8 billion; 24.2% to ¥1.8 billion; and 59.7% to ¥1.5 billion, respectively.

Extraordinary losses of ¥4.5 billion were recorded during the nine months ended December 31, 2009, due mainly to the provision of a reserve for price fluctuations in the life insurance business. During the same period of the last fiscal year, extraordinary gains of ¥8.0 billion were recorded, due to a partial reversal of the reserve for price fluctuations in the life insurance business. Extraordinary losses amounted to ¥3.8 billion, owing to losses on disposal of fixed assets in the non-life insurance business in the same period of the last year.

After accounting for extraordinary losses, provision for reserve for policyholders' dividends and income taxes, **net income** for the nine months ended December 31, 2009, was up 64.5% compared with the same period of the previous fiscal year, to ¥33.8 billion, boosted by the increase in ordinary profit.

(2) Segment Information by Business

Ordinary Revenues

(Millions of yen, %)

	For the nine months ended December 31, 2008	**For the nine months ended December 31, 2009**	Change (%)
Life insurance business	565,821	**647,957**	14.5
Non-life insurance business	46,139	**50,947**	10.4
Banking business	25,524	**22,949**	(10.1)
Subtotal	637,485	**721,854**	13.2
Corporate and eliminations	(859)	**(1,146)**	-
Consolidated	636,626	**720,708**	13.2

Ordinary Profit

(Millions of yen, %)

	For the nine months ended December 31, 2008	**For the nine months ended December 31, 2009**	Change (%)
Life insurance business	30,376	**54,877**	80.7
Non-life insurance business	1,456	**1,809**	24.2
Banking business	991	**1,584**	59.7
Subtotal	32,824	**58,270**	77.5
Corporate and eliminations	85	**72**	(15.4)
Consolidated	32,910	**58,343**	77.3

2. Qualitative Information on Consolidated Financial Position

Assets, Liabilities and Net Assets

As of December 31, 2009, **total assets** amounted to ¥5,804.3 billion, up 9.2% from March 31, 2009. As for major components of assets, securities, mostly Japanese government bonds, amounted to ¥4,148.1 billion, up 12.0% from March 31, 2009. Loans amounted to ¥687.5 billion, up 15.1% from March 31, 2009 and monetary trusts amounted to ¥439.1 billion, down 27.9% from March 31, 2009.

Total liabilities amounted to ¥5,543.2 billion, up 8.5% from March 31, 2009. As for major components of liabilities, policy reserve and others amounted to ¥3,980.3 billion, up 8.1% from March 31, 2009, and deposits amounted to ¥1,441.7 billion, up 8.8% from March 31, 2009.

Total net assets amounted to ¥261.0 billion, up ¥56.1 billion or 27.4% from March 31, 2009, due to an increase in retained earnings of ¥27.3 billion, as well as an increase in net unrealized gains on other securities, net of taxes, of ¥28.5 billion from March 31, 2009, amounting to ¥23.7 billion as of December 31, 2009, owing primarily to increases in the fair market value of securities held.

3. Qualitative Information on Consolidated Performance Forecasts

SFH announced its revised consolidated financial forecast for the year ending March 31, 2010 (April 1, 2009, through March 31, 2010) on February 4, 2010. The previous forecast was announced on October 30, 2009. SFH revised its consolidated financial forecast for the year ending March 31, 2010, as follows.

<Consolidated financial results forecast>

(Billions of yen)

For the full year	Ordinary revenues	Ordinary profit	Net income
Forecast for the year ending March 31, 2010	**962.0**	**81.0**	**45.0**
(Reference) Actual results for the year ended March 31, 2009	860.3	34.2	30.7

(Reference)

Forecasts of ordinary revenues and ordinary profit from each business for the year ending March 31, 2010, are as follows. Previous forecasts for the year ending March 31, 2010 were disclosed in the Consolidated Financial Summary for the six months ended September 30, 2009, on November 16, 2009.

<Life insurance business>

During the nine months ended December 31, 2009, insurance claims and other payments were lower than our forecast amounts, while investment income was higher. SFH hereby revises upward its financial results forecast for the life insurance business for the year ending March 31, 2010, reflecting operating performance for the nine months ended December 31, 2009, as well as expected increases in investment income from the fourth quarter, resulting from continued purchases of ultralong-term bonds.

(Billions of yen)

For the full year	Ordinary revenues	Ordinary profit
Updated forecast for the year ending March 31, 2010	**864.7**	**77.3**
Previous forecast for the year ending March 31, 2010	852.0	61.1
(Reference) Actual results for the year ended March 31, 2009	766.2	32.5

<Non-life insurance business>

SFH has revised its financial results forecast of the non-life insurance business for the year ending March 31, 2010, for ordinary revenues, due to the expected expansion of business operations, primarily in automobile insurance in the fourth quarter. However, our ordinary profit forecast remains unchanged, as we expect the net loss ratio for automobile insurance to increase.

(Billions of yen)

For the full year	Ordinary revenues	Ordinary profit
Updated forecast for the year ending March 31, 2010	**67.8**	**2.0**
Previous forecast for the year ending March 31, 2010	66.3	2.0
(Reference) Actual results for the year ended March 31, 2009	61.8	2.1

<Banking business>

SFH has revised its financial results forecast for the banking business for the year ending March 31, 2010, due to an expected increase in investment income in the forth quarter.

(Billions of yen)

For the full year	Ordinary revenues	Ordinary profit
Updated forecast for the year ending March 31, 2010	**29.7**	**2.1**
Forecast for the year ending March 31, 2010	26.1	1.3
(Reference) Actual results for the year ended March 31, 2009	33.3	(0.5)

The above-mentioned forecasts were made based on information currently available to us and may differ from actual results for a variety of reasons.

4. Information Concerning Significant Subsidiaries

Below, we describe the operating performance for the nine months ended December 31, 2009 of SFH's significant subsidiaries: Sony Life Insurance Co., Ltd. (Sony Life), Sony Assurance Inc. (Sony Assurance) and Sony Bank Inc. (Sony Bank). Sony Life, Sony Assurance and Sony Bank each separately announce their own results, which summary information in English is available on SFH's website.

■ Sony Life (Non-Consolidated)

Sony Life's ordinary revenues increased 14.5% from the same period of the previous fiscal year, to ¥647.7 billion, due to higher income from insurance premiums associated with an increased policy amount in force, as well as increases in investment income boosted by a relatively favorable financial market environment. Ordinary profit increased 82.1% year on year, to ¥54.9 billion, due primarily to increased insurance premiums, higher gains from investment, net, on general account assets, and a reversal of the policy reserve for minimum guarantee for variable life insurance, despite a provision for contingency reserve from a reversal amount. This reversal was made to account for lower investment yields in the face of financial market deterioration. Net income increased 45.5% year on year, to ¥32.1 billion, after including the negative impact of a change from the reversal of a reserve for price fluctuations of ¥8.0 billion year-on-year, to a provision of ¥4.3 billion.

Core profit rose 99.4% year on year, to ¥45.1 billion, due mainly to an increase in income from insurance premiums and higher interest income and dividends, as well as a change from provision into reversal of policy reserve for minimum guarantee for variable life insurance.

Income from insurance premiums grew 4.6% from the same period of the previous fiscal year, to ¥512.1 billion, associated with a higher policy amount in force. Investment income increased 80.3% year on year, to ¥130.2 billion, due mainly to an increase in gains on separate accounts, net, driven by rising stock prices, and higher interest income and dividends in line with the growing balance of ultralong-term bonds. Investment expenses decreased 84.3% year on year, to ¥16.3 billion, as losses on separate accounts, net, for the same period of the previous fiscal year turned into gains and impairment losses on securities decreased sharply year on year. As a result, gains from investment, net, for the total of general and separate accounts amounted to ¥113.8 billion from losses of ¥31.9 billion in the same period of last fiscal year, a part of which, gains from investment, net, on general account assets increased 82.6%, to ¥63.4 billion.

Insurance claims and other payments increased 3.3% year on year, to ¥204.7 billion. Operating expenses increased 1.9% year on year, to ¥70.9 billion.

Policy amount in force for the total of individual life insurance and individual annuities grew steadily, to ¥33,249.4 billion as of December 31, 2009, up 2.3% from March 31, 2009, and up 2.6% from December 31, 2008. The lapse and surrender rate* for the total of individual life insurance and individual annuities rose 0.36 percentage point from the same period of the previous fiscal year, to 5.31%, reflecting the impact of individual customers conversion to more reasonably priced insurance products. This included a discount rider for family income insurance launched in November 2009 for nonsmokers and other people in excellent health. Annualized premiums from total policies as of December 31, 2009, were up 3.3% from March 31, 2009, and up 3.7% from December 31, 2008, totaling ¥566.2 billion. Of this amount, the figure for third-sector products was up 3.9% from March 31, 2009, and up 4.4% from December 31, 2008, to ¥131.5 billion.

The new policy amount for the total of individual life insurance and individual annuities increased 0.9% from the same period of the previous fiscal year, to ¥3,020.4 billion, owing to an increase in sales resulting from the above-mentioned product launch in November 2009, offsetting a decline in sales of variable life insurance. Annualized premiums from new policies amounted to ¥50.6 billion, up 6.1%, of which the figure for third-sector products was ¥12.2 billion, up 18.4% year on year, due primarily to favorable sales of cancer hospitalization insurance launched in April 2009.

Net unrealized gains on securities** decreased ¥6.5 billion from March 31, 2009, to ¥44.3 billion. Net unrealized gains on other securities, net of taxes, amounted to ¥22.3 billion, up ¥18.3 billion from March 31, 2009.

As of December 31, 2009, Sony Life's solvency margin ratio was 2,570.9%, compared with 2,060.5% as of March 31, 2009.

* The lapse and surrender rate is calculated without offsetting policies that are reinstated.

** Net unrealized gains on securities are calculated as the difference between the carrying value before marking to market and the fair market value for securities with market value, other than trading-purpose securities. (The amount includes monetary trusts, but excludes trading-purpose securities.)

■ Sony Assurance

Sony Assurance posted a 10.4% increase in ordinary revenues compared with the same period of the previous fiscal year, to ¥50.9 billion, due to increased net premiums written, as the number of insurance policies in force grew for strong sales of new policies in its mainstay automobile insurance. Ordinary profit increased 24.2% year on year, to ¥1.8 billion, owing mainly to an increase in premium income and a decline in the net expense ratio, despite a higher net loss ratio. Net income amounted to ¥1.1 billion, compared with a net loss of ¥1.9 billion in the previous term, due mainly to losses on disposal of fixed assets of ¥3.8 billion in the same period of the previous fiscal year.

In terms of insurance underwriting performance, owing to an increased number of automobile insurance policies in force, both direct premiums written and net premiums written grew 10.5% year on year, amounting to ¥50.1 billion and 10.6% to ¥50.3 billion, respectively. Net losses paid increased 15.0% year on year, to ¥25.3 billion, owing to an increased number of policies in force and a rising number of car accidents. The net loss ratio rose 1.9 percentage points, compared with the same period of the previous fiscal year, to 56.3%. The net expense ratio decreased 0.4 percentage point year on year, to 25.5%, due to the increase in net premiums written, despite a 8.8% increase in underwriting expenses of ¥12.8 billion. Underwriting profits rose 26.1% year on year, to ¥1.3 billion, primarily reflecting the adjustment of the provision for reserves for outstanding claims and underwriting reserves.

As of December 31, 2009, Sony Assurance's solvency margin ratio* was 1,031.7%, compared with 993.0% as of March 31, 2009.

* The forgoing figures were calculated based on provisions in Article 86 and 87 of the Insurance Business Law Enforcement Regulations and the Ministry of Finance Announcement No. 50 (1996). Further, part of calculations for major catastrophe risk was simplified.

■ Sony Bank (Non-Consolidated)

Sony Bank's ordinary revenues decreased 10.2% compared with the same period of the previous fiscal year, to ¥22.9 billion, due to the global lowering of interest rates. Ordinary profit increased 34.7% year on year, to ¥2.3 billion, owing to an increase in net interest income due mainly to a decrease in interest expenses on deposit in the lowering of interest rates and an increase of interest income on loans reflecting the growing balance of mortgage loan. Net income increased 29.8% compared with the same period of the previous fiscal year, to ¥1.3 billion.

Gross operating profit increased 17.2% from the same period of the previous fiscal year, to ¥11.0 billion, led by an increase in net interest income which offset decreases in net other operating income and in net fees and commissions. With respect to the breakdown of gross operating profit, net interest income rose 156.5% year on year, to ¥9.9 billion, due mainly to a decline in interest on deposits in the lowering of interest rates, and an increase in interest income on loans led by the growing balance of mortgage loans. Net fees and commissions were ¥9 million, down 96.6% year on year, due mainly to lower brokerage fees and commissions received. Net other operating income decreased 78.8% to ¥1.1 billion, mainly because gains from derivatives, net, which were held for hedging purposes, turned into losses.

General and administrative expenses expanded 12.1% during the same period of the previous fiscal year, to ¥8.5 billion, due mainly to an increase in system-related expenses.

As of December 31, 2009, customer assets (the sum of deposits and investment trusts) were up ¥140.1 billion, or 10.0%, from March 31, 2009, to ¥1,543.8 billion. Looking at customer assets as of December 31, 2009, deposits amounted to ¥1,442.7 billion, up ¥116.4 billion, or 8.8%, from March 31, 2009, reflecting a higher balance of yen time deposits, boosted by a special campaign in December 2009, offering higher rates for deposits made during the bonus season. Investment trusts were ¥101.0 billion, up ¥23.7 billion, or 30.7% from March 31, 2009. Loans expanded to ¥562.6 billion, up ¥85.5 billion, or 17.9%, from March 31, 2009, owing to a growing balance of mortgage loans. As of December 31, 2009, the number of accounts was up 45 thousand from March 31, 2009, to 769 thousand accounts.

Net unrealized gains on other securities, net of taxes, a component of net assets, totaled ¥0.1 billion, up ¥9.8 billion from March 31, 2009.

As of December 31, 2009, Sony Bank's non-consolidated capital adequacy ratio* (domestic criteria) was 13.04%, compared with 13.37% as of March 31, 2009.

* Sony Bank's non-consolidated capital adequacy ratio was calculated based on the standard stipulated by Article 14-2 of the Banking Law of Japan, in accordance with the Financial Services Agency of Japan ("FSA") public ministerial announcement No. 19 of 2006. The capital adequacy ratio as of and after December 31, 2008, employed the special exception of the standard mentioned above, in accordance with FSA public ministerial announcement No. 79 of 2008.

5. Other Information

(1) Changes in scope of consolidation during the period under review (changes in specified subsidiaries accompanying changes in scope of consolidation)

Not applicable.

(2) Simplified accounting methods and accounting methods used specifically for quarterly consolidated financial statements

(Simplified accounting methods)

i) Reserve for possible loan losses

At certain consolidated subsidiaries, except for loans to borrowers subject to bankruptcy, court-guided rehabilitation or similar legal or formal proceedings for which the subsidiaries provide a specific reserve, reserves for possible loan losses are calculated based on the historical loan loss ratio used for the six months ended September 30, 2009.

ii) Collectability of deferred tax assets

At certain consolidated subsidiaries, the collectability of deferred tax assets is determined based on earnings forecasts and tax planning as of March 31, 2009, also taking into account temporary differences during the fiscal period.

(Accounting methods used specifically for quarterly consolidated financial statements)

Not applicable.

(3) Changes in accounting policies, procedures and presentation

Not applicable.

(4) Additional information

(Evaluation of securities)

At our domestic banking subsidiary, in accordance with Practical Issue Task Force No. 25 “Practical Solution on Measurement of Fair Value of Financial Assets” (October 28, 2008), floating-rate Japanese government bonds that are included in “securities” were evaluated based on reasonably estimated amounts from the third quarter ended December 31, 2008. However, after considering the current market environment, from the third quarter under review SFH has evaluated these bonds based on market value, as their market value can be regarded as their fair value.

Consolidated Financial Statements
1. Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2009	As of March 31, 2009
Assets:		
Cash and due from banks	162,077	42,794
Call loans and bills bought	145,541	95,709
Commercial paper and other debt purchased	4,010	16,163
Monetary trusts	439,198	608,846
Securities	4,148,152	3,703,062
Loans	687,560	597,542
Tangible fixed assets	82,630	83,619
Intangible fixed assets	19,954	18,788
Goodwill	1,628	2,004
Others	18,325	16,783
Due from agencies	-	1
Due from reinsurers	86	144
Foreign exchanges	4,792	6,355
Other assets	82,099	91,424
Deferred tax assets	29,061	49,889
Reserve for possible loan losses	(860)	(665)
Total Assets	5,804,306	5,313,677
Liabilities:		
Policy reserve and others	3,980,399	3,680,731
Reserve for outstanding claims	38,014	34,843
Policy reserve	3,938,072	3,643,348
Reserve for policyholders’ dividends	4,312	2,539
Due to agencies	1,090	1,216
Due to reinsurers	704	1,042
Deposits	1,441,724	1,325,320
Call money and bills sold	31,400	10,000
Borrowed money	2,000	2,000
Foreign exchanges	19	8
Other liabilities	60,254	68,086
Reserve for employees’ bonuses	1,320	2,251
Reserve for employees’ retirement benefits	15,287	13,435
Reserve for directors’ retirement benefits	342	310
Reserve for price fluctuations	8,015	3,666
Reserve for financial products transaction liabilities	2	1
Deferred tax liabilities	0	0
Deferred tax liabilities on land revaluation	706	706
Total Liabilities	5,543,269	5,108,779

(Millions of yen)

	As of December 31, 2009	As of March 31, 2009
Net Assets:		
Common stock	19,900	19,900
Capital surplus	195,277	195,277
Retained earnings(deficits)	25,067	(2,251)
Total shareholders' equity	240,244	212,925
Net unrealized gains(losses) on other securities, net of taxes	23,722	(4,853)
Net deferred losses on hedging instruments, net of taxes	(1,166)	(1,449)
Land revaluation, net of taxes	(1,475)	(1,475)
Foreign currency translation adjustments	(288)	(248)
Total valuation and translation adjustments	20,791	(8,028)
Total Net Assets	261,036	204,897
Total Liabilities and Net Assets	5,804,306	5,313,677

2. Consolidated Statements of Income

(Millions of yen)

	For the nine months ended December 31, 2008	For the nine months ended December 31, 2009
Ordinary Revenues	636,626	720,708
Ordinary Revenues from the Life Insurance Business:	565,023	646,856
Income from insurance premiums	489,374	511,859
Investment income	72,477	130,263
(Interest income and dividends)	41,007	50,922
(Income from monetary trusts, net)	3,954	13,219
(Income from trading securities, net)	1,084	-
(Gains on sale of securities)	20,895	14,578
(Gains on separate accounts, net)	-	50,387
Other ordinary income	3,170	4,732
Ordinary Revenues from the Non-life Insurance Business:	46,128	50,945
Underwriting income	45,609	50,417
(Net premiums written)	45,580	50,393
(Interest and dividends on deposits of premiums)	28	23
Investment income	505	511
(Interest income and dividends)	514	517
(Gains on sale of securities)	18	7
(Transfer to interest and dividends on deposits of premiums)	(28)	(23)
Other ordinary income	13	17
Ordinary Revenues from the Banking Business:	25,474	22,906
Interest income	16,319	17,592
(Interest income on loans)	6,674	8,918
(Interest income and dividends on securities)	7,563	8,291
Fees and commissions	1,598	1,463
Other operating income	7,440	3,832
(Gains on foreign exchange transactions, net)	6,260	3,556
Other ordinary income	115	17

(Millions of yen)

	For the nine months ended December 31, 2008	For the nine months ended December 31, 2009
Ordinary Expenses	603,716	662,365
Ordinary Expenses from the Life Insurance Business:	535,319	592,784
Insurance claims and other payments	198,335	204,804
(Insurance claims)	45,356	48,783
(Annuity payments)	4,570	5,027
(Insurance benefits)	24,642	26,680
(Surrender payments)	120,680	121,303
(Other payments)	1,458	1,360
Provision for policy reserve and others	154,019	290,065
Provision for reserve for outstanding claims	1,332	1,619
Provision for policy reserve	152,655	288,443
Interest portion of reserve for policyholders’ dividends	31	3
Investment expenses	103,961	16,206
(Interest expenses)	32	22
(Losses on sale of securities)	12,232	8,054
(Devaluation losses on securities)	17,340	-
(Losses on separate accounts, net)	66,692	-
Operating expenses	69,672	70,929
Other ordinary expenses	9,330	10,778
Ordinary Expenses from the Non-life Insurance Business:	44,351	48,801
Underwriting expenses	33,233	36,898
(Net losses paid)	22,092	25,399
(Loss adjustment expenses)	2,702	2,981
(Net commission and brokerage fees)	508	683
(Provision for reserve for outstanding claims)	1,577	1,551
(Provision for underwriting reserve)	6,352	6,283
Investment expenses	116	13
(Losses on sale of securities)	28	12
(Devaluation losses on securities)	86	-
Operating, general and administrative expenses	10,996	11,876
Other ordinary expenses	5	13

(Millions of yen)

	For the nine months ended December 31, 2008	For the nine months ended December 31, 2009
Ordinary Expenses from the Banking Business:	24,045	20,779
Interest expenses	12,439	7,651
(Interest expenses on deposits)	11,805	6,347
Fees and commissions	910	893
Other operating expenses	2,149	2,709
General and administrative expenses	8,342	9,306
Other ordinary expenses	201	219
Ordinary Profit	32,910	58,343
Extraordinary Gains	8,041	-
Gains on disposal of fixed assets	0	-
Reversal of reserve for price fluctuations	8,040	-
Extraordinary Losses	3,882	4,546
Losses on disposal of fixed assets	3,865	192
Impairment losses	0	4
Provision for reserve for price fluctuations	-	4,349
Others	16	-
Provision for Reserve for Policyholders' Dividends	2,469	2,009
Income Before Income Taxes	34,599	51,787
Income Taxes	14,024	17,943
- Current	8,256	13,956
- Deferred	5,768	3,986
Net Income	20,574	33,843

3. Segment Information

	Millions of yen					
	For the nine months ended December 31, 2008					
	Life insurance business	Non-life insurance business	Banking business	Total	Elimination	Consolidated
Ordinary revenues:						
External customers	565,023	46,128	25,474	636,626	-	636,626
Intersegment	798	10	50	859	(859)	-
Total	565,821	46,139	25,524	637,485	(859)	636,626
Ordinary profit	30,376	1,456	991	32,824	85	32,910

	Millions of yen					
	For the nine months ended December 31, 2009					
	Life insurance business	Non-life insurance business	Banking business	Total	Elimination	Consolidated
Ordinary revenues:						
External customers	646,856	50,945	22,906	720,708	-	720,708
Intersegment	1,101	1	42	1,146	(1,146)	-
Total	647,957	50,947	22,949	721,854	(1,146)	720,708
Ordinary profit	54,877	1,809	1,584	58,270	72	58,343

Notes)
Life insurance business consists of Sony Life Insurance Co., Ltd., Sony Life Insurance (Philippines) Corporation, AEGON Sony Life Insurance Co., Ltd. (its name was changed from AEGON Sony Life Planning Co., Ltd. on August, 2009), non-life insurance business consists of Sony Assurance Inc. and banking business consists of Sony Bank Inc. and Sony Bank Securities Inc.

4. Per Share Information

Net income per share is calculated based on the weighted-average number of shares of common stock outstanding during the period. For the nine months ended December 31, 2008 and 2009, net income per share was ¥9,459.57 and ¥15,560.25, respectively. There were no potential dilutive securities. Net assets per share, calculated based on the number of shares of common stock outstanding as of March 31 and December 31, 2009, were ¥94,205.75 and ¥120,016.64, respectively.

The basis for this calculation for the nine months ended December 31, 2008 and 2009 is net income of ¥20,574 million and ¥33,843 million, respectively, the entire amount of which is applicable to common stocks. The weighted-average number of shares outstanding for the nine months ended December 31, 2008 and 2009 were both 2,175,000 shares.

5. Subsequent Events

Sony Life Insurance Co., Ltd., and AEGON International B.V., an AEGON group company (Netherlands), established a joint venture life reinsurance company, and acquired it's shares on January 21, 2010 (local time).

(1) Company name
SA Reinsurance Ltd.
(2) Location
Bermuda
(3) Business operations
Offering reinsurance coverage in connection with variable annuity insurance
(4) Capitalization
¥5,000 million
(5) Shares acquired
2.5 million
(6) Equity ownership
Sony Life Insurance Co., Ltd. 50.0%
AEGON International B.V., 50.0%

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 SFH’s scope of consolidation includes Sony Financial Holdings Inc., Sony Life Insurance Co. Ltd., Sony Life Insurance (Philippines) Corporation, Sony Assurance Inc., Sony Bank Inc., Sony Bank Securities Inc. and AEGON Sony Life Insurance Co., Ltd.(previously: AEGON Sony Life Planning Co., Ltd), as an affiliated company accounted for under the equity method.

On February 4, 2010, Sony Corporation announced its consolidated financial results for the third quarter ended December 31, 2009. 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 February 4, 2010, news release by Sony Corporation.

This Consolidated Financial Summary contains statements concerning the current plans, expectations, strategies and beliefs of the Sony Financial Holdings Group (the “SFH Group”). Any statements contained herein that pertain to future operating performance and that are not historic facts are forward-looking statements. Forward-looking statements may include—but are not limited to—statements using words such as “believe,” “anticipate,” “plan,” “strategy,” “expect,” “forecast,” “predict,” “possibility” 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.

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