

Consolidated Financial Summary (Japanese GAAP)
for the three months Ended June 30, 2010

August 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: Katsumi Ihara, President and Representative Director
Inquiries: Masaaki Konoo, General Manager—Corporate Communications & Investor Relations Dept.
(Fractional amounts of less than ¥1 million are discarded.)

1. Consolidated financial results for the three months ended June 30, 2010

(1) Operating results

	Ordinary Revenues		Ordinary Profit		Net Income	
	Millions of yen	% change	Millions of yen	% change	Millions of yen	% change
For the three months ended June 30, 2010	240,546	(3.1)	19,558	(10.8)	10,371	(17.1)
For the three months ended June 30, 2009	248,117	15.4	21,935	57.2	12,504	59.7

	Net Income per Share	Net Income per Share (Fully Diluted)
	Yen	Yen
For the three months ended June 30, 2010	4,768.61	—
For the three months ended June 30, 2009	5,749.09	—

(2) Financial conditions

	Total Assets	Total Net Assets	Net Asset Ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2010	6,085,475	283,057	4.7	130,141.52
As of March 31, 2010	6,001,088	269,439	4.5	123,880.11

Notes: 1. Shareholders' equity: As of June 30, 2010: ¥283,057 million

As of March 31, 2010: ¥269,439 million

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

2. Dividends

Record date	Dividend per Share				
	1st quarter	2nd quarter	3rd quarter	Year-end	Annual Total
	Yen	Yen	Yen	Yen	Yen
For the year ended March 31, 2010	—	0.00	—	3,000.00	3,000.00
For the year ending March 31, 2011	—				
For the year ending March 31, 2011 (forecast)		0.00	—	3,000.00	3,000.00

3. Forecast of consolidated financial results for the year ending March 31, 2011

(Percentage figures represent changes from the results of the previous fiscal year.)

	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 six months ending September 30, 2010	483,000	0.4	41,000	3.9	23,000	(1.7)	10,574.72
For the year ending March 31, 2011	974,000	(0.5)	74,000	(12.3)	40,000	(16.9)	18,390.80

4. Other Information

(Note) Please refer to “2.Other information” on page 19, for details.

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

(Note) This item indicates whether there were changes in significant subsidiaries affecting the scope of consolidation during this period.

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

(Note) This item indicates whether there was adoption of simplified accounting methods and special accounting methods for presenting quarterly consolidated financial statements.

- (3) Changes in accounting policies, procedures and presentation

(a) Changes due to revision of accounting standards: Yes

(b) Changes due to other reasons: None

(Note) This item indicates whether there were changes of accounting policies applied, procedures and disclosures for presenting quarterly consolidated financial statements, described in “Changes in Bases of Presenting Quarterly Consolidated Financial Statements.”

- (4) Number of shares outstanding (common stock)

- (a) Number of shares outstanding (including treasury shares)

As of June 30, 2010: 2,175,000 shares

As of March 31, 2010: 2,175,000 shares

- (b) Number of treasury shares

As of June 30, 2010: — shares

As of March 31, 2010: — shares

- (c) Weighted-average number of shares

For the three months ended June 30, 2010: 2,175,000 shares

For the three months ended June 30, 2009: 2,175,000 shares

Review of quarterly financial statements

- Quarterly financial statements in this documents are not reviewed or audited by PricewaterhouseCoopers Aarata in accordance with Article 193-2-1 of the Financial Instruments and Exchange Law.

Content of Supplemental Materials

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The Conference Call for explaining the SFH Group financial results will be held at 17:30, August 12, 2010. We are sorry for any inconvenience that our Conference Call will be held only in Japanese.

We will upload the Presentation Materials with speech text on August 12, 2010, and its Q&A summary later on Presentation Materials page on our website.

Also, on August 12, 2010, we will upload Guidance on the Value of Existing Business, a Portion of Sony Life's Market Consistent Embedded Value (MCEV), as of June 30, 2010.

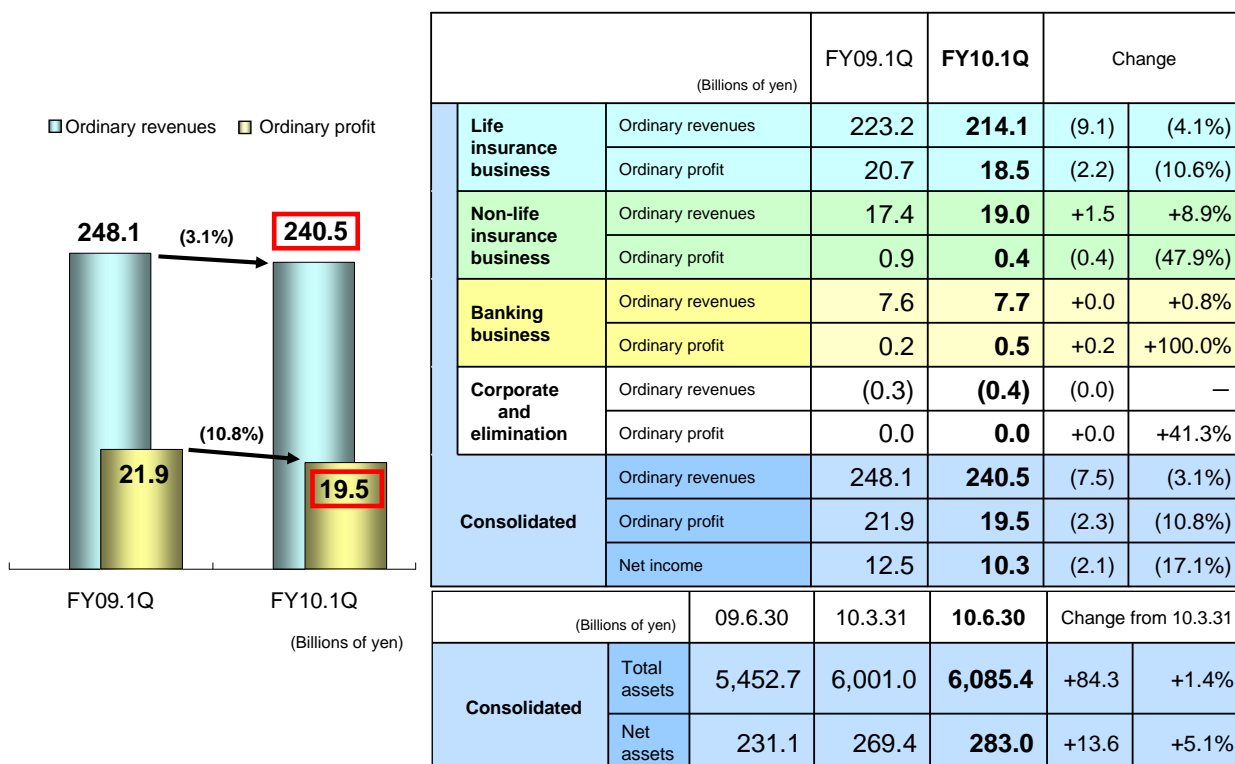
Please see further details at our website:

http://www.sonyfh.co.jp/index_en.html

I. Consolidated Operating Results for the Three Months Ended June 30, 2010

1. Consolidated Operating Results

Highlights of Consolidated Operating Performance for the Three Months Ended June 30, 2010 (1)



Line item amounts are truncated below ¥100 million; percentage change figures are rounded.

Highlights of Consolidated Operating Performance for the Three Months Ended June 30, 2010 (2)



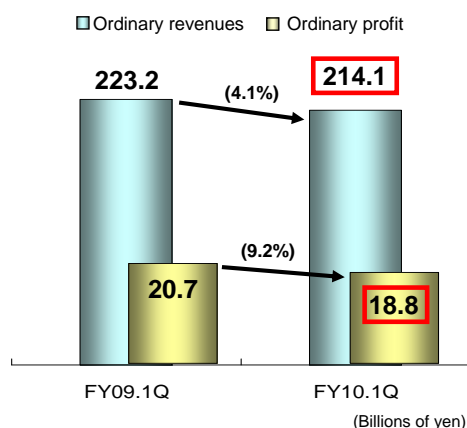
- Life Insurance: Ordinary revenues decreased year on year. This was because the deterioration in financial market conditions prompted a loss on separate accounts, net, compared with a gain a year earlier, although income from insurance premiums increased owing to steady increases in the new policy amount and in the policy amount in force. Ordinary profit decreased, due primarily to a change from the previous year's reversal of policy reserve for minimum guarantee for variable life insurance to a provision in the current period, resulting from the aforementioned deteriorated performance on separate account assets, despite a higher gain from investment, net, on general account assets.
- Non-life Insurance: Ordinary revenues increased year on year, owing to an increase in net premiums written, reflecting a growing number of in-force policies primarily for automobile insurance. However, ordinary profit decreased, due to an increase in net losses paid for automobile insurance.
- Banking business: Ordinary revenues remained roughly flat year on year. Gross operating profit increased owing mainly to an increase in interest income on loans led by a growing balance of mortgage loans, and improved investment performance. Operating expenses increased owing mainly to an increase in system-related expenses. Consequently, ordinary profit increased year on year.
- Consolidated ordinary revenues decreased 3.1% year on year, to ¥240.5 billion, consolidated ordinary profit decreased 10.8%, to ¥ 19.5 billion, and consolidated net income decreased 17.1%, to ¥ 10.3 billion.

I. Consolidated Operating Results for the Three Months Ended June 30, 2010



2. Operating Results of Main Subsidiaries

Highlights of Operating Performance: Sony Life (Non-Consolidated)



- ◆ Ordinary revenues and ordinary profit decreased year on year.
- ◆ Income from insurance premiums increased due to an increased policy amount in force.
- ◆ Investment income decreased.
- ◆ Ordinary profit decreased, due primarily to a change from the previous year's reversal of policy reserve for minimum guarantee for variable life insurance to a provision in the current period, resulting from the aforementioned deteriorated performance on separate account assets, despite a higher gain from investment, net, on general account assets.

Line item amounts are truncated below ¥100 million; percentage change figures are rounded.

(Billions of yen)	FY09.1Q	FY10.1Q	Change	
Ordinary revenues	223.2	214.1	(9.1)	(4.1%)
Income from insurance premiums	165.9	182.6	+16.7	+10.1%
Investment income	56.5	30.3	(26.2)	(46.4%)
Interest income and dividends	15.7	20.5	+4.8	+30.8%
Income from monetary trusts, net	4.1	2.3	(1.8)	(44.1%)
Gains on sale of securities	6.6	7.4	+0.8	+12.1%
Gains on separate accounts, net	28.8	—	(28.8)	(100.0%)
Ordinary expenses	202.4	195.2	(7.1)	(3.6%)
Insurance claims and other payments	66.8	67.7	+0.9	+1.4%
Provision for policy reserve and others	103.2	67.2	(35.9)	(34.8%)
Investment expenses	6.2	32.9	+26.7	+427.5%
Losses on sale of securities	3.6	0.4	(3.1)	(86.8%)
Losses on separate accounts, net	—	30.0	+30.0	—
Operating expenses	23.1	23.8	+0.7	+3.3%
Ordinary profit	20.7	18.8	(1.9)	(9.2%)
Net income	11.8	10.1	(1.6)	(13.9%)

(Billions of yen)	09.6.30	10.3.31	10.6.30	Change from 10.3.31	
Securities	2,958.4	3,539.1	3,646.2	+107.0	+3.0%
Policy reserves	3,694.8	3,985.6	4,052.1	+66.5	+1.7%
Total net assets	158.8	191.3	205.2	+13.9	+7.3%
Net unrealized gains/losses on other securities	17.2	15.4	26.2	+10.7	+69.5%
Total assets	3,918.9	4,286.5	4,343.1	+56.5	+1.3%
Separate account assets	312.9	373.6	349.4	(24.1)	(6.5%)

Overview of Performance: Sony Life (Non-Consolidated)



(Billions of yen)	FY09.1Q	FY10.1Q	Change
New policy amount	932.2	1,065.3	+14.3%
Lapse and surrender amount	543.2	527.8	(2.8%)
Lapse and surrender rate	1.67%	1.58%	(0.09pt)
Policy amount in force	32,720.8	33,819.2	+3.4%
Annualized premiums from new policies	16.0	18.1	+13.1%
Of which, third-sector products	3.9	4.1	+5.0%
Annualized premiums from insurance in force	552.8	582.4	+5.4%
Of which, third-sector products	128.3	135.0	+5.2%

(Billions of yen)	FY09.1Q	FY10.1Q	Change
Gains from investment, net (General account)	21.4	27.4	+28.2%
Core profit	16.5	11.7	(28.8%)
Negative spread	4.5	2.6	(42.2%)

	09.6.30	10.3.31	10.6.30	Change
Solvency Margin Ratio	2,264.3%	2,637.3%	2,810.0%	+172.7pt

(Reasons for changes)

◆ Increased, due mainly to favorable sales of a discount rider for family income insurance for nonsmokers and other people in excellent health, which trend has continued since the second half of FY09.

◆ Decreased due to the lowering lapse and surrender rates in most products, mainly for term life insurance and variable insurance.

◆ Increased, owing mainly to favorable sales of cancer hospitalization insurance and living benefit insurance.

◆ Increased due primarily to an increase in interest income and dividends.

◆ Declined owing primarily to a change from the previous year's reversal of policy reserve for minimum guarantee for variable life insurance to a provision in the current period, despite increases in income from insurance premiums and in interest income and dividends.

◆ Rose owing mainly higher unrealized gains.

Notes:

*1 Figures for new policy amount, lapse and surrender amount, lapse and surrender rate, policy amount in force, annualized premiums from new policies and annualized premiums from insurance in force are calculated as the total of individual life insurance and individual annuities.

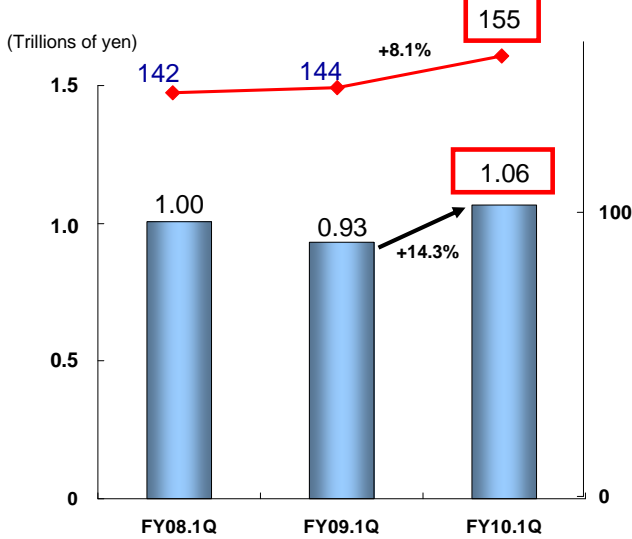
*2 The lapse and surrender rate is calculated without offsetting policies that are reinstated.

Line item amounts are truncated below ¥100 million; percentage change figures are rounded.

Sony Life Operating Performance (1)

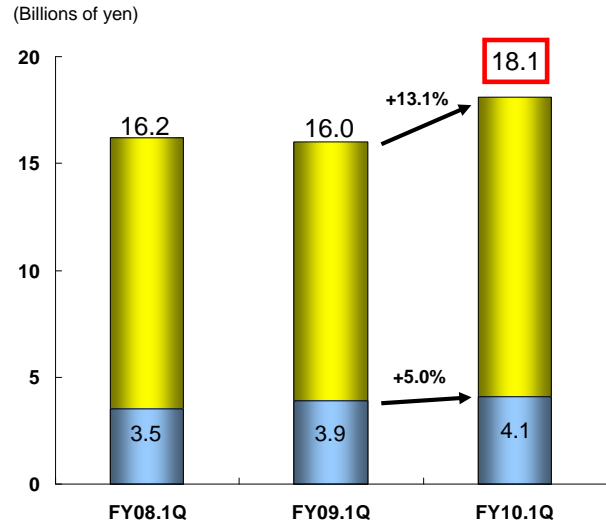
New Policy Amount (Individual Life Insurance + Individual Annuities)

■ New policy amount ◆ Number of new policy
(Thousands of policies)



Annualized Premiums from New Policies (Individual Life Insurance + Individual Annuities)

■ Annualized premiums from new policies ■ Of which, third-sector



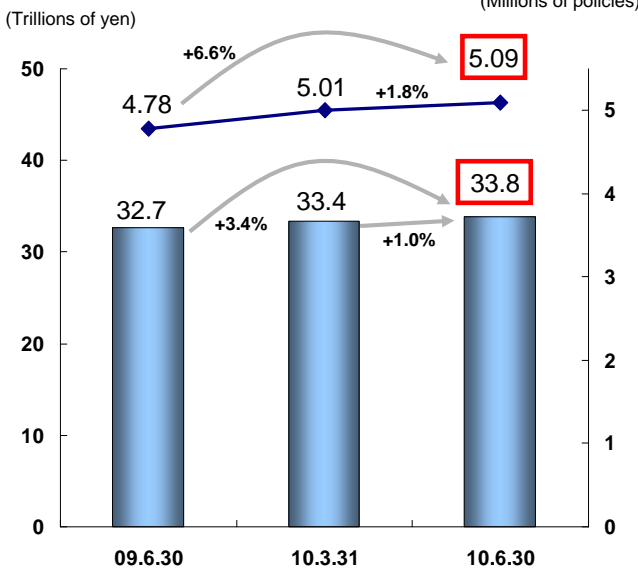
Line item amounts are truncated below ¥10 billion; numbers of policies are truncated below 1,000 policies; percentage change figures are rounded.

Line item amounts are truncated below ¥100 million; percentage figures are rounded.

Sony Life Operating Performance (2)

Policy Amount in Force (Individual Life Insurance + Individual Annuities)

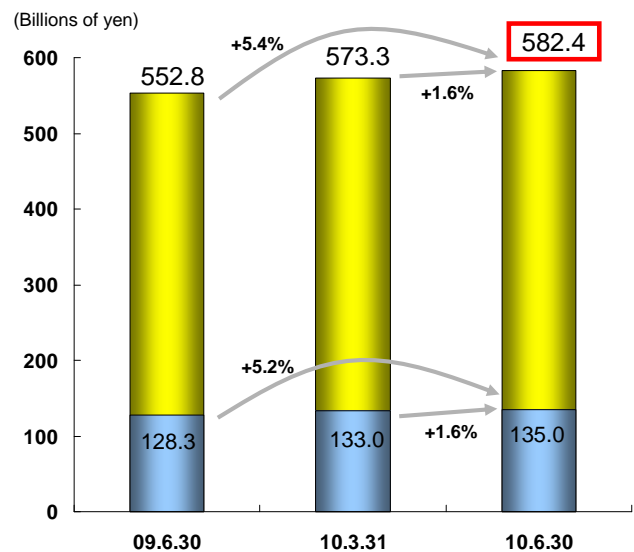
■ Policy amount in force ◆ Number of policies in force
(Millions of policies)



Line item amounts are truncated below ¥100 billion; numbers of policies are truncated below 10,000 policies; percentage change figures are rounded.

Annualized Premiums from Insurance in Force (Individual Life Insurance + Individual Annuities)

■ Annualized premiums from insurance in force ■ Of which, third sector

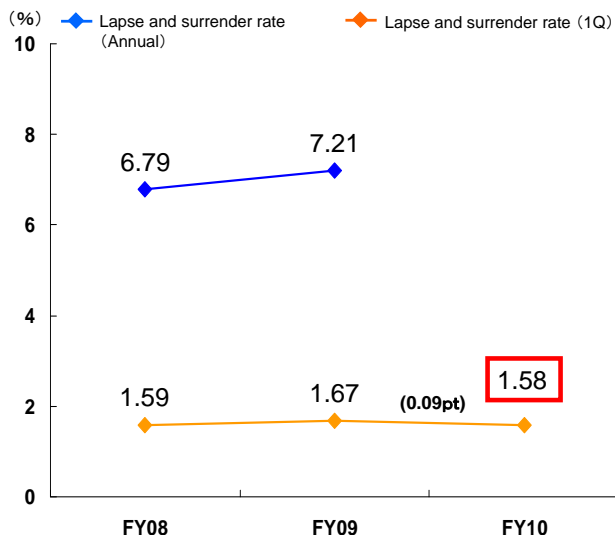


Line item amounts are truncated below ¥100 million; percentage figures are rounded.

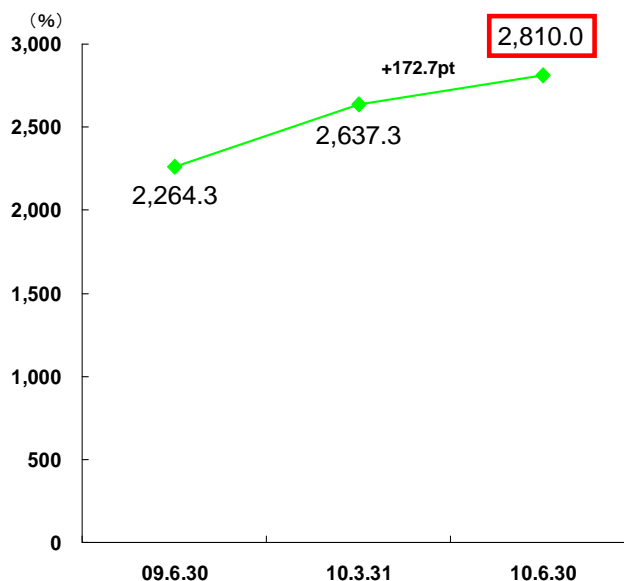
Sony Life Operating Performance (3)



Lapse and Surrender Rate* (Individual Life Insurance + Individual Annuities) <Annual·1Q>



Solvency Margin Ratio

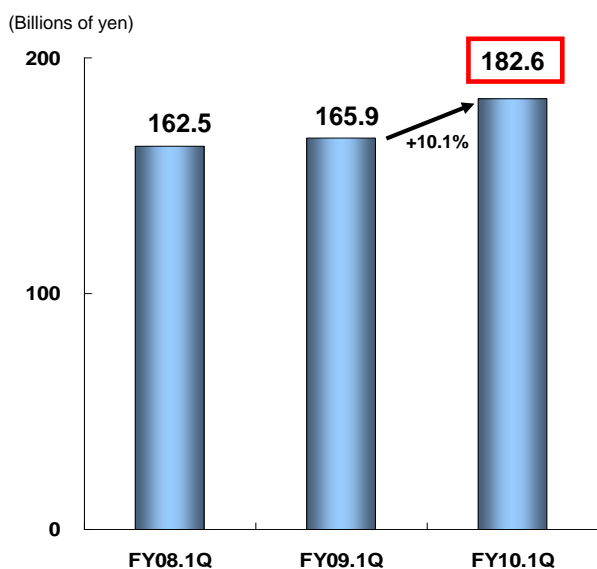


*Figures for lapse and surrender rates are calculated without offsetting policies that are reinstated.

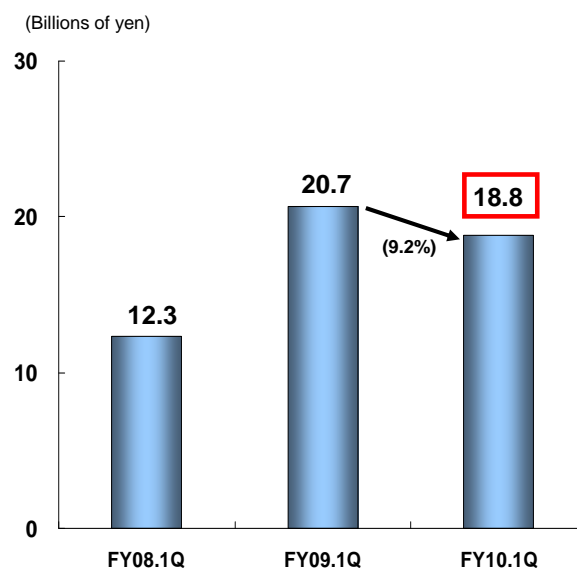
Sony Life Operating Performance (4)



Income from Insurance Premiums



Ordinary Profit

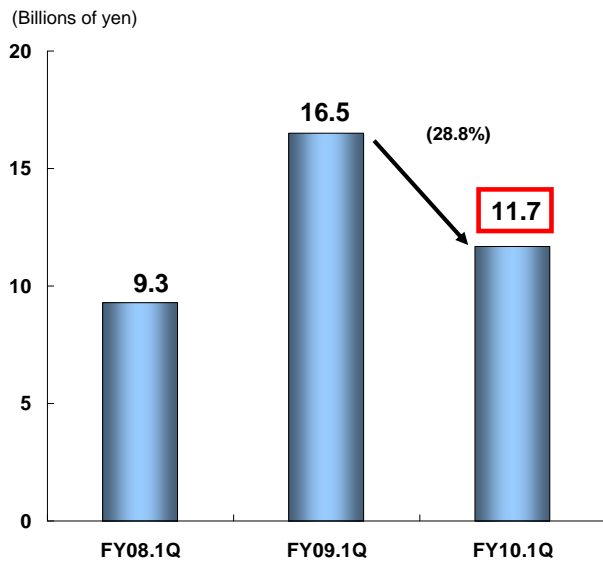


Line item amounts are truncated below ¥100 million; percentage figures are rounded.

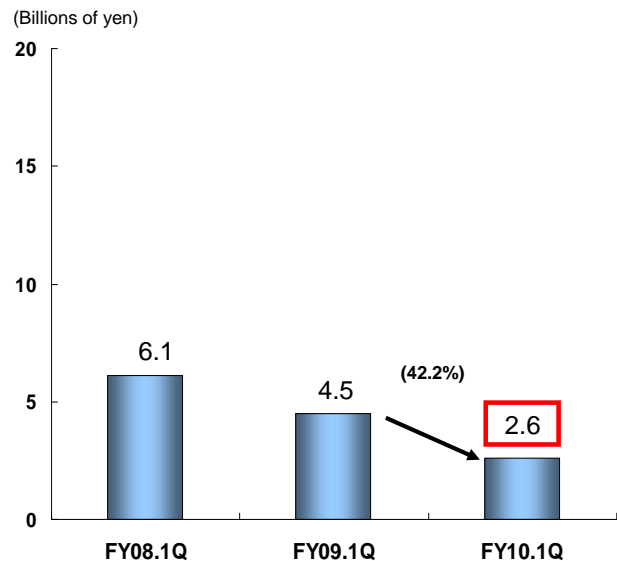
Sony Life Operating Performance (5)



Core Profit



Negative Spread

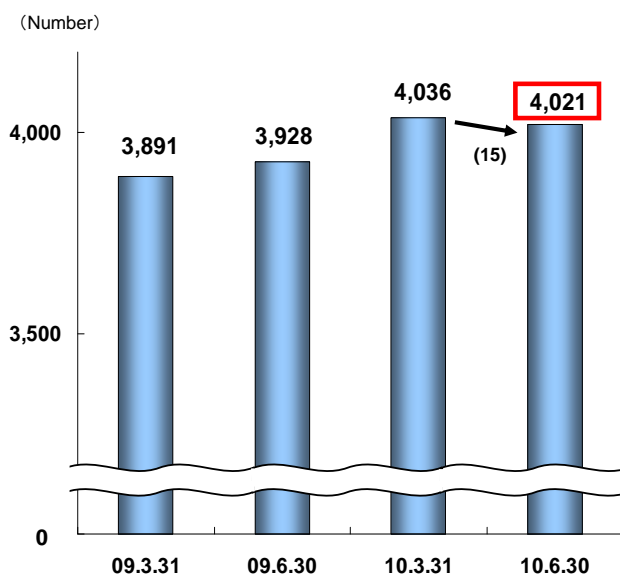


Line item amounts are truncated below ¥100 million; percentage figures are rounded.

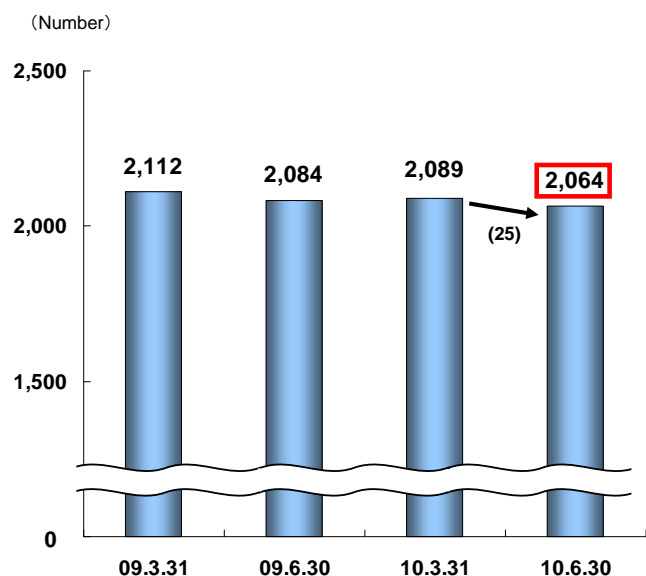
Sony Life Operating Performance (6)



Number of Lifeplanner Sales Employees



Number of Independent Agents



Breakdown of General Account Assets (Based on the real status)

(Billions of yen)	10.3.31		10.6.30	
	Amount	%	Amount	%
Japanese government and corporate bonds (excl. CBs)	3,310.4	84.6%	3,466.3	86.8%
CBs	13.2	0.3%	—	—
Japanese stocks	72.5	1.9%	63.5	1.6%
Foreign securities	75.2	1.9%	69.3	1.7%
Policyholder loans	127.5	3.3%	128.9	3.2%
Real estate	79.9	2.0%	79.7	2.0%
Cash and call loans	116.4	3.0%	87.5	2.2%
Other	117.4	3.0%	98.3	2.5%
Total	3,912.9	100.0 %	3,993.7	100.0 %

<Asset management review>

■ Japanese government and corporate bonds: Continuously accumulated ultralong-term bonds for 1Q FY10.

<Lengthened assets duration>

09.3.31 13.6 years
10.3.31 17.6 years
10.6.30 18.0 years

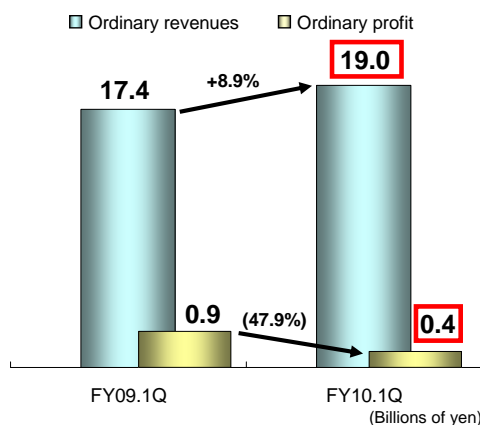
■ CBs: No balance (as of June 30, 2010)

■ Japanese stocks: Maintained the ratio of stock holding at the end of March, 2009.

Amounts for individual items included in monetary trusts (Japanese government and corporate bonds, CBs, Japanese stocks and other) have been broken down into their original investment categories.

* The breakdowns shown at left are different from those shown in Chapter 2, "Status of Investment of Assets (General Account Assets)" on page 3 of the "Summary Information on Sony Life's Financial Results for the Three Months Ended June 30, 2010," announced by Sony Life.

Highlights of Operating Performance: Sony Assurance



- ◆ Ordinary revenues increased, but ordinary profit decreased, year on year.
- ◆ Ordinary revenues amounted to ¥19.0 billion, up 8.9% year on year. This was because net premiums written increased, owing to a growing number of in-force policies primarily for automobile insurance.
- ◆ Ordinary profit amounted to ¥0.4 billion, down 47.9% year on year, due mainly to an increase in net losses paid for automobile insurance, which offset the positive impact of increased ordinary revenues.

(Billions of yen)	FY09.1Q	FY10.1Q	Change	
Ordinary revenues	17.4	19.0	+1.5	+8.9%
Underwriting income	17.3	18.8	+1.5	+9.0%
Investment income	0.1	0.1	+0.0	+5.0%
Ordinary expenses	16.5	18.5	+1.9	+12.0%
Underwriting expenses	12.6	14.3	+1.7	+13.8%
Investment expenses	0.0	—	(0.0)	(100.0%)
Operating, general and administrative expenses	3.9	4.1	+0.2	+6.3%
Ordinary profit	0.9	0.4	(0.4)	(47.9%)
Net income	0.6	0.2	(0.3)	(53.1%)

(Billions of yen)	09.6.30	10.3.31	10.6.30	Change from 10.3.31	
Underwriting reserves	53.8	58.1	61.3	+3.1	+5.5%
Total net assets	14.4	15.4	15.7	+0.2	+1.9%
Net unrealized gains/losses on other securities (net of taxes)	(0.0)	0.0	0.0	+0.0	+23.5%
Total assets	90.1	98.3	101.3	+3.0	+3.1%

Line item amounts are truncated below ¥100 million *excluding Net unrealized gains/losses on other securities (net of taxes); percentage change figures are rounded.

Overview of Performance: Sony Assurance

(Reasons for changes)

(Billions of yen)	FY09.1Q	FY10.1Q	Change
Direct premiums written	17.2	18.7	+8.6%
Net premiums written	17.3	18.8	+9.0%
Net losses paid	8.0	9.2	+15.6%
Underwriting profit	0.7	0.3	(58.1%)
Net loss ratio	52.0%	55.2%	+3.2pt
Net expense ratio	24.6%	23.9%	(0.7pt)
Combined ratio	76.5%	79.1%	+2.6pt

◆ Increased, owing to an increase in the number of policies in force for automobile insurance.

◆ Increased, owing to an increase in the number of policies in force for automobile insurance as well as rising number of car accidents.

◆ Decreased, due to increased net premiums written which offset the negative impact of an increase in underwriting costs

◆ Increased steadily, refracting an increase in the number of policies in force for automobile insurance.

Net expense ratio is equal to the ratio of total underwriting costs to net premiums written.

Net loss ratio is equal to the ratio of net losses paid and loss adjustment expenses to net premiums written.

	09.6.30	10.3.31	10.6.30	Change from 10.3.31	
Number of policies in force	1.19 million	1.27 million	1.30 million	+0.03 million	+2.4%
Solvency margin ratio	1,020.1%	1,018.5%	1,029.7%	+11.2pt	

The number of policies in force is the total of automobile insurance and medical and cancer insurance, which accounts for 99% of net premiums written.

Line item amounts are truncated below ¥ 100 million; numbers of policies are truncated below 10,000 policies; percentage change figures are rounded.

Sony Assurance's Underwriting Performance by Type of Policy

Direct Premiums Written

(Millions of yen)	FY09.1Q	FY10.1Q	Change
Fire	71	31	(56.4%)
Marine	—	—	—
Personal accident*	1,708	1,767	+3.4%
Voluntary automobile	15,473	16,938	+9.5%
Compulsory automobile liability	—	—	—
Total	17,253	18,737	+8.6%

Net Premiums Written

(Millions of yen)	FY09.1Q	FY10.1Q	Change
Fire	3	1	(45.3%)
Marine	2	3	+40.7%
Personal accident*	1,780	1,824	+2.5%
Voluntary automobile	15,415	16,871	+9.4%
Compulsory automobile liability	99	158	+59.9%
Total	17,301	18,860	+9.0%

Net losses paid

(Millions of yen)	FY09.1Q	FY10.1Q	Change
Fire	0	0	+49.7%
Marine	0	3	+260.8%
Personal accident*	348	378	+8.5%
Voluntary automobile	7,538	8,732	+15.8%
Compulsory automobile liability	126	153	+21.5%
Total	8,014	9,266	+15.6%

*SURE, medical and cancer insurance is includes in Personal accident.

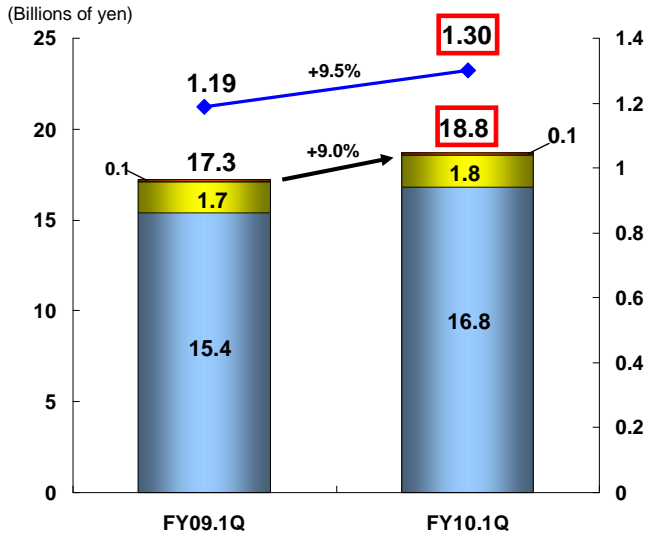
Line item amounts are truncated below ¥ 1 million; Percentage change figures are rounded.

Sony Assurance Operating Performance (1)



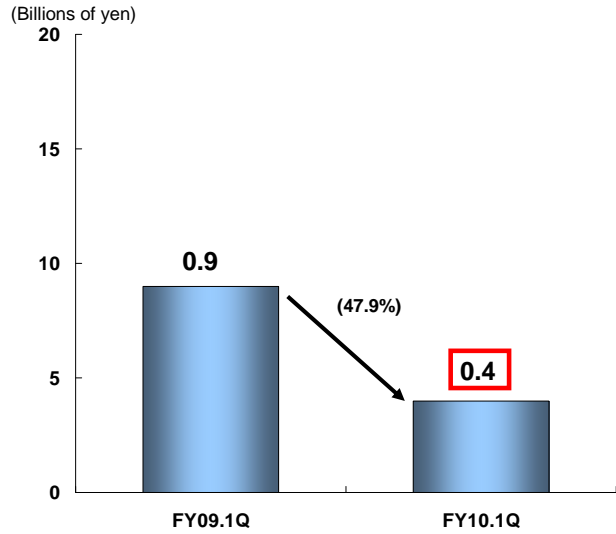
Net Premiums Written and Number of Policies in Force

■ Voluntary automobile insurance
 ■ Personal accident insurance
 ■ Other
 ◆ Number of policies in force (Millions of policies)



The number of policies in force is the total of automobile insurance and medical and cancer insurance policies, which account for 99% of net premiums written. More than 90% of personal accident insurance is medical and cancer insurance.

Ordinary Profit



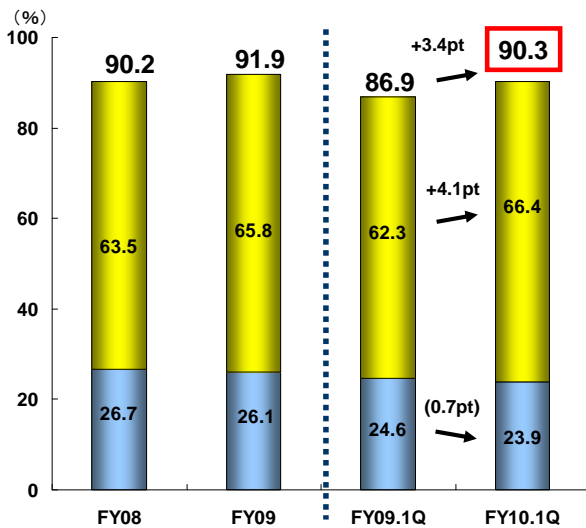
Line item amounts are truncated below ¥100 million; numbers of policies are truncated below 10,000 policies; percentage change figures are rounded.

Sony Assurance Operating Performance (2)



Net Expense Ratio + Earned/Incurred Loss Ratio

■ Net expenses ratio
 ■ Earned/incurred loss ratio



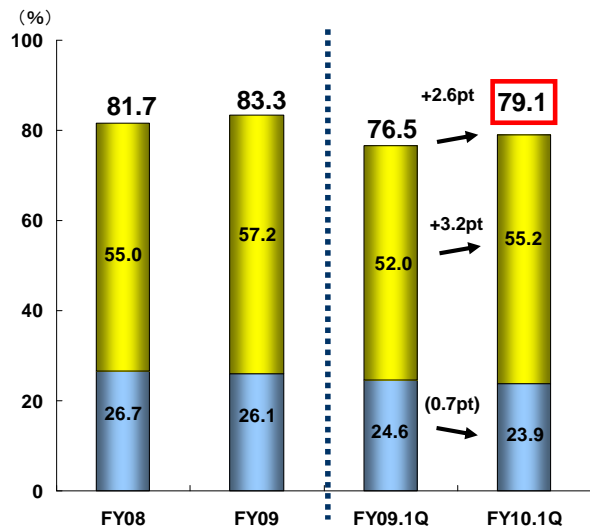
Earned/incurred loss ratio is equal to the ratio of the sum of net losses paid, loss adjustment expenses and accumulation in provision for reserve for outstanding losses to earned premiums.

*Note that earthquake insurance and compulsory automobile liability insurance are excluded from the above calculation.

Reference

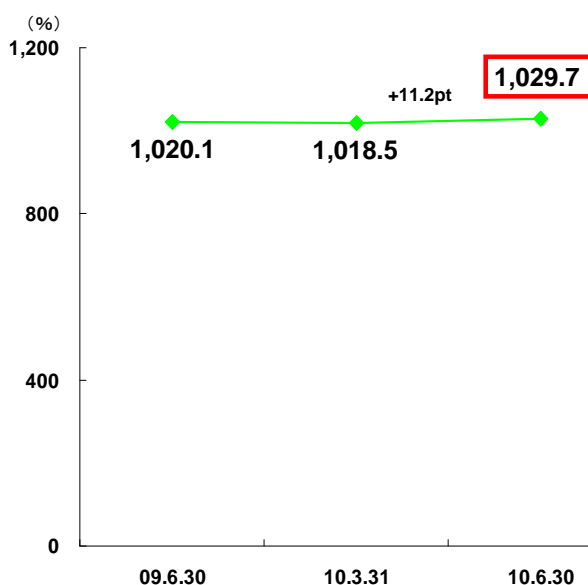
Combined Ratio (Net Expense Ratio + Net Loss Ratio)

■ Net expenses ratio
 ■ Net loss ratio



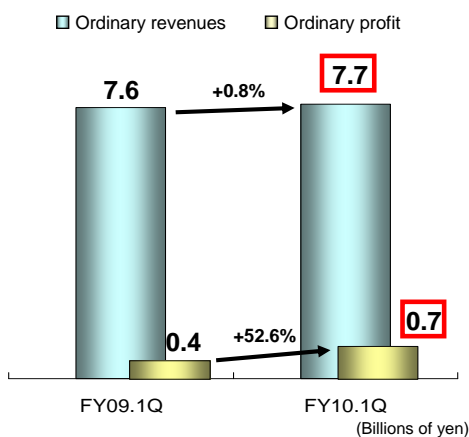
Net expense ratio is equal to the ratio of total underwriting costs to net premiums written. Net loss ratio is equal to the ratio of net losses paid and loss adjustment expenses to net premiums written.

Solvency Margin Ratio



Note: The figure above is calculated based on the Insurance Business Law Enforcement Regulations and Ministry of Finance Announcement.
A portion of the figures as of June 30, 2009, and June 30, 2010, are calculated according to the simplified methods judged rational by Sony Assurance.

Highlights of Operating Performance: Sony Bank (Non-Consolidated)



(Billions of yen)	FY09.1Q	FY10.1Q	Change	
Ordinary revenues	7.6	7.7	+0.0	0.8%
Gross operating profit	3.2	4.0	+0.7	+24.0%
Net interest income	3.2	3.1	(0.0)	(2.5%)
Net fees and commissions	0.03	0.06	+0.02	+69.4%
Net other operating income	(0.01)	0.8	+0.8	—
General and administrative expenses	2.7	3.1	+0.4	+16.1%
Ordinary profit	0.4	0.7	+0.2	+52.6%
Net income	0.2	0.3	+0.0	+32.4%
Net operating profit	0.5	0.8	+0.2	+52.4%

- ◆ Ordinary revenues remained flat and ordinary profit increased year on year.
- ◆ Gross operating profit increased ¥0.7 billion year on year due to an increase in net other operating income.
 - Net interest income slightly decreased due mainly to increased interest expenses on derivatives held for hedging purpose for mortgage loans despite higher interest income on loans.
 - Net other operating income increased ¥0.8 billion, mainly reflecting improved investment performance.
- ◆ Net operating profit increased ¥0.2 billion year on year despite an increase in operating expense of ¥0.4 billion.
- ◆ Customer assets increased ¥2.9 billion from March 31, 2010, of which deposit balance increased ¥7.0 billion.

(Billions of yen)	09.6.30	10.3.31	10.6.30	Change from 10.3.31	
Securities	807.8	880.1	903.0	+22.9	+2.6%
Loans	510.8	586.6	600.9	+14.2	+2.4%
Deposits	1,330.9	1,510.0	1,517.1	+7.0	+0.5%
Customer assets	1,423.7	1,610.0	1,613.0	+2.9	+0.2%
Total net assets	53.2	58.9	58.2	(0.7)	(1.3%)
Net unrealized gains/losses on other securities (net of taxes)	(3.1)	0.9	1.0	+0.1	+14.3%
Total assets	1,438.6	1,612.1	1,637.3	+25.1	+1.6%

Line item amounts are truncated below ¥100 million excluding net fees and commissions, and net other operating income; percentage change figures are rounded.

Overview of Performance: Sony Bank (Non-Consolidated) (1)

(Billions of yen)	09.6.30	10.3.31	10.6.30	Change from 10.3.31	
Customer assets	1,423.7	1,610.0	1,613.0	+2.9	+0.2%
Deposits	1,330.9	1,510.0	1,517.1	+7.0	+0.5%
Yen	1,032.7	1,184.9	1,189.1	+4.1	+0.4%
Foreign currency	298.2	325.0	327.9	+2.9	+0.9%
Investment trusts	92.7	100.0	95.9	(4.0)	(4.1%)
Loans	510.8	586.6	600.9	+14.2	+2.4%
Mortgage loans	502.3	555.1	562.4	+7.3	+1.3%
Others	8.5	31.5	38.4^{*1}	+6.9	+21.9%
Number of accounts (thousands)	736	796	809	+12	+1.6%
Capital adequacy ratio(*2) (domestic criteria)	13.41%	12.09%	12.20%	+0.11pt	

(Reasons for changes)

- ◆ Customer assets increased ¥2.9 billion from March 31, 2010, of which total of deposit increased ¥7.0 billion. Foreign currency Deposit increased ¥2.9 billion under the circumstance where sharp hike in the yen might have the negative impact on the foreign exchange conversion.
- ◆ Investment trusts decreased reflecting a decline in reference price
- ◆ Loan balance steadily increased due to increases in mortgage loans and corporate lending centering on syndicated loans.

*1 Loans in others include syndicated loans of ¥30.2 billion.

*2 Please refer to the graph of the non-consolidated capital adequacy ratio (domestic criteria) on P14.

Line item amounts are truncated below ¥100 million; numbers of accounts are truncated below 1,000 accounts; percentage change figures are rounded.

Overview of Performance: Sony Bank (Non-Consolidated) (2)

■ <Reference> On an Internal Control Basis

	FY09.1Q	FY10.1Q	Change	
Gross operating profit	3.2	4.0	+0.7	+24.0%
Net interest income^{*1} ①	3.3	3.4	+0.1	+3.7%
Net fees and commissions^{*2} ②	0.3	0.4	+0.0	+9.0%
Net other operating income^{*3} ③	(0.4)	0.1	+0.6	—
Gross operating profit (core profit) (A) = ①+②	3.7	3.9	+0.1	+4.2%
Operating expenses and other expenses ③	2.7	3.2	+0.5	+18.3%
Net operating profit (core profit) = (A)−③	1.0	0.6	(0.3)	(33.9%)

● On an Internal Control Basis

The following adjustments are made to the figures on a financial accounting basis to account for profits and losses more appropriately.

*1: Net interest income: Includes profits and losses associated with fund investment recorded in net other operating income, including gains or losses from currency swap transactions.

*2: Net fees and commissions: Includes profits and losses for customer dealings in foreign currency transactions recorded in net other operating income.

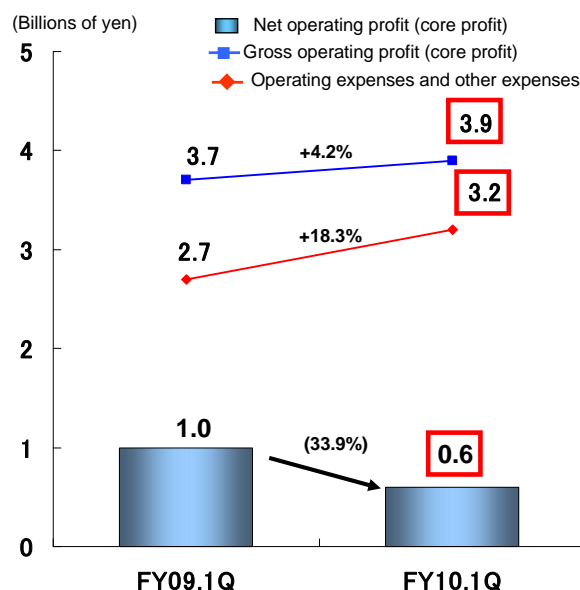
*3: Net other operating income: After the above adjustment (*1 and *2), consists of profits and losses for bond and derivative dealing transactions.

● Core profit

Profits and losses exclude net other operating income which includes those for bond and derivative dealing transactions, and stands for Sony Bank's basic profits.

<Reference>

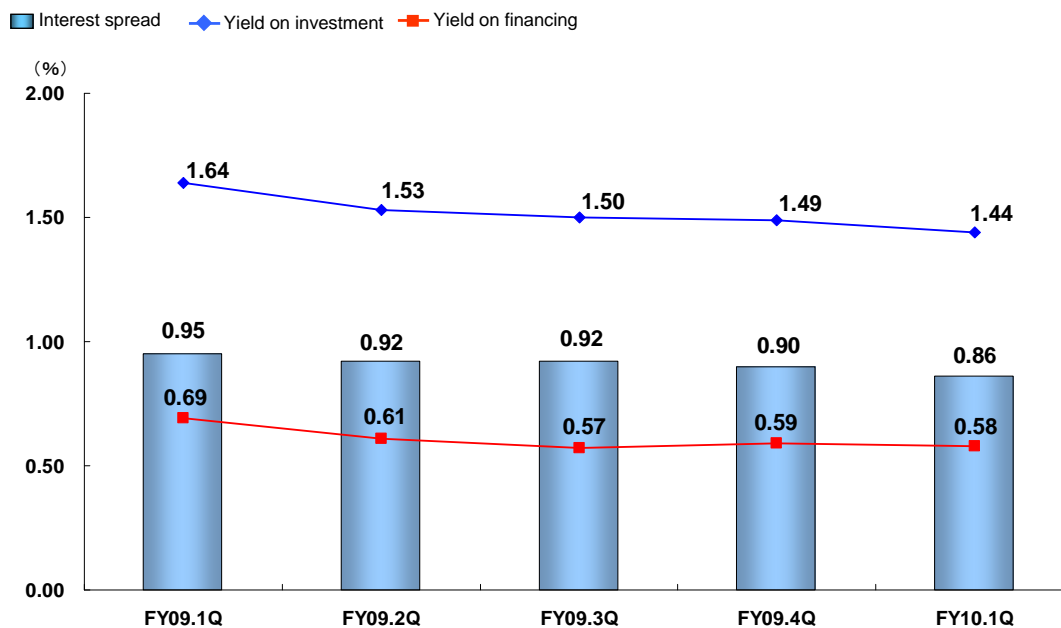
Net Operating Profit (Core Profit), Operating Expenses and Other Expenses & Gross Operating Profit (Core Profit)



Line item amounts are truncated below ¥100 million; percentage change figures are rounded.

Sony Bank Operating Performance (1)

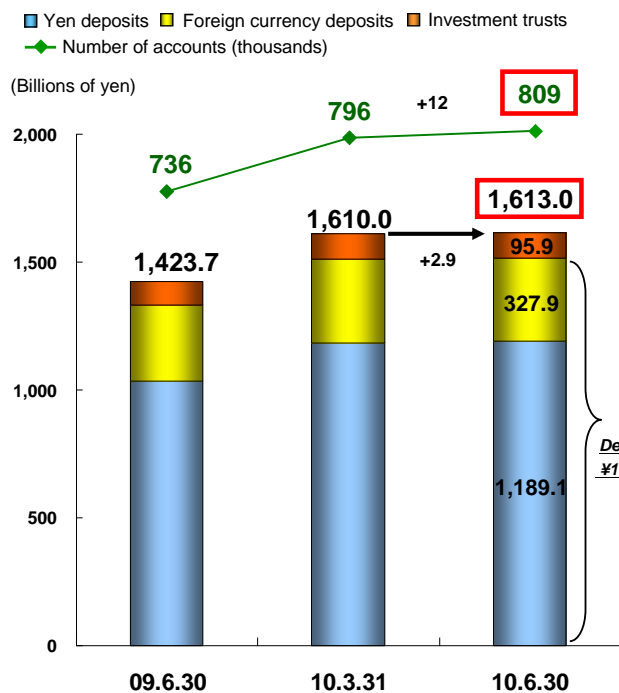
<Reference> Interest Spread (Internal Control Basis)



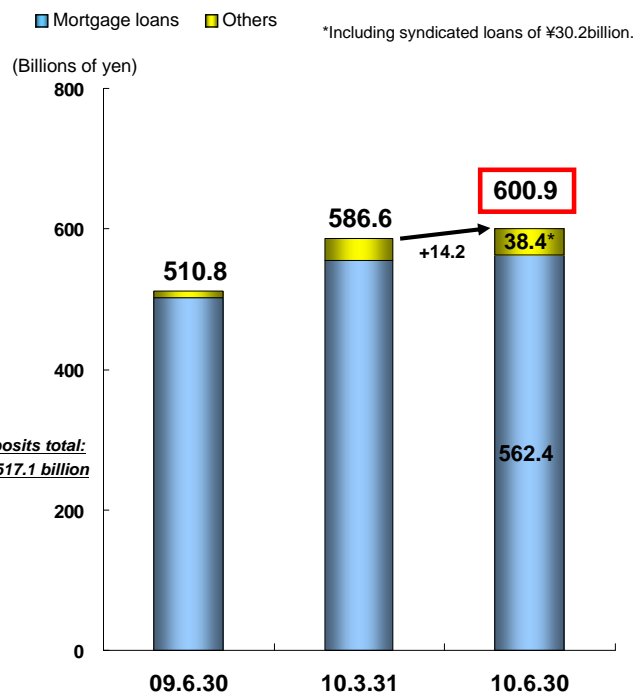
Notes: Interest spread = Yield on investment – Yield on financing
 Yield on investment includes primarily gains or losses from currency swap transactions in net other operating income.

Sony Bank Operating Performance (2)

Customer Assets (Deposits + Investment Trusts) and Number of Accounts



Loans

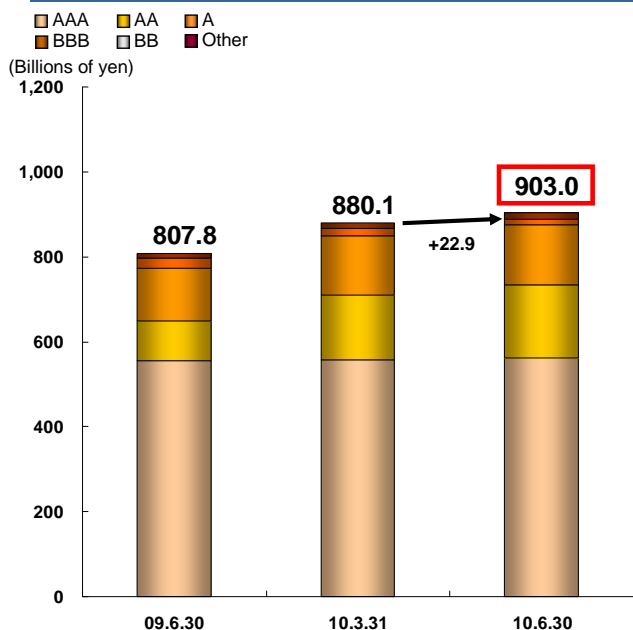


Line item amounts are truncated below ¥100 million; number of accounts are truncated below 1,000 accounts.

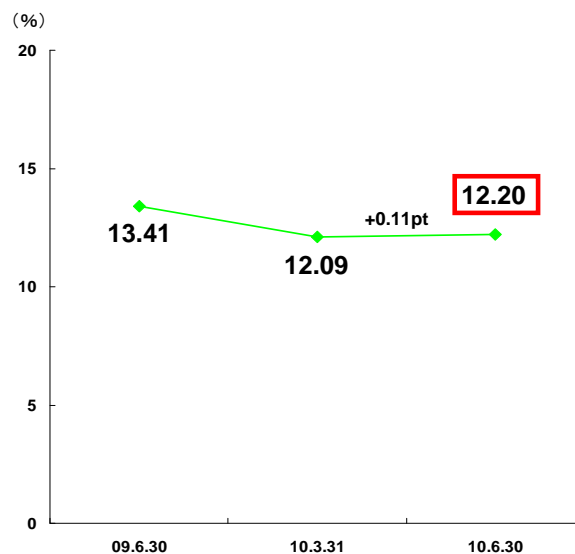
Sony Bank Operating Performance (3)



Balance of Securities by Credit Ratings



Non-Consolidated Capital Adequacy Ratio (Domestic Criteria)



* 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 Financial Services Agency of Japan ("FSA") public ministerial announcement No. 19 of 2006. The capital adequacy ratio as of and after December 31, 2008, newly adopted the special exception of the standard mentioned above, in accordance with the FSA public ministerial announcement No. 79 of 2008.

Amounts are truncated below ¥100 million.

I. Consolidated Operating Results for the Three Months Ended June 30, 2010

3. Consolidated Financial Forecast for the Year Ending March 31, 2011

Consolidated Financial Forecast for the Year Ending March 31, 2011

(Billions of yen; amounts are truncated below ¥100 million; percentage changes are rounded.)

	FY09	FY10.1H (Forecast)	FY10 (Forecast)	Change FY10 forecast vs. FY09 actual
Consolidated ordinary revenues	978.9	483.0	974.0	(0.5%)
Life insurance business	882.0	432.1	871.3	(1.2%)
Non-life insurance business	68.1	36.5	72.7	+ 6.6 %
Banking business	30.5	14.8	30.6	+ 0.3%
Consolidated ordinary profit	84.3	41.0	74.0	(12.3%)
Life insurance business	79.7	39.6	69.6	(12.8%)
Non-life insurance business	2.5	0.7	2.2	(14.2%)
Banking business	1.9	1.2	2.8	+ 45.2%
Consolidated net income	48.1	23.0	40.0	(16.9%)

※SFH's consolidated financial forecasts for the six months ending September 30, 2010 and for the fiscal year ending March 31, 2011, are unchanged from those announced on May 13, 2010.

■ Life insurance business

Ordinary revenues for FY10 are expected to slightly decrease, as we expect a decrease in investment income compared with that of FY09 which reflected a recovery in the financial market conditions, though we expect an increase in income from insurance premiums in line with the steady growth of policy amount in force. We expect ordinary profit to decrease, due mainly to a decrease in gains on sale of securities held and an increase in insurance claims and other payments.

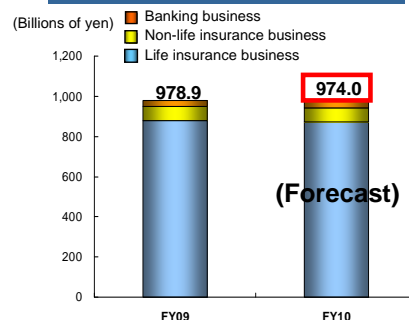
■ Non-life insurance business

Ordinary revenues for FY10 are expected to rise, as we expect steady business expansion, mainly in its mainstay automobile insurance. Despite an expected increase in ordinary revenues, ordinary profit is expected to decrease due mainly to an expected rise in the loss ratio, as well as an expense ratio in line with the planned reinforcement of the corporate system and infrastructure based on the expected expansion of its business operations.

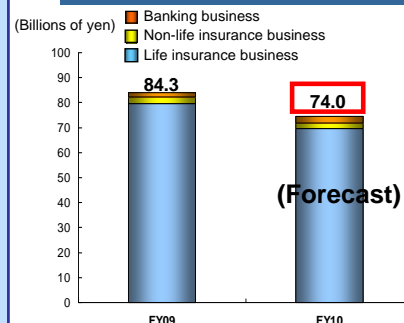
■ Banking Business

Ordinary revenues for FY10 are expected to slightly increase, as interest income is expected to rise due to expanding business operations, although an influence of the worldwide reductions in interest rates still remains. Ordinary profit is expected to grow, as gross operating profit, especially net interest income, is expected to grow.

Consolidated Ordinary Revenues



Consolidated Ordinary Profit



I. Consolidated Operating Results for the Three Months Ended June 30, 2010

4. Appendix

Recent Topics (1)

AEGON SONY LIFE INSURANCE Sales Update

Launch of sales: December 1, 2009

Common stock: ¥20 billion (including capital surplus of ¥10 billion)

Equity ownership: Sony Life insurance Co., Ltd. 50%, AEGON-international B.V. 50%

Marketing products:

- 1) Winning Road (Variable Individual Annuity - Guaranteed Lifetime Withdrawal Benefit (GLWB) type)
- 2) My History (Variable Individual Annuity - Guaranteed Lifetime Withdrawal Benefit (GLWB) type)
- 3) Victory Run (Variable Individual Annuity - Guaranteed Minimum Accumulation Benefit (GMAB) type)

Sales Channels: Lifeplanner sales employees and affiliated Banks

(The Tokyo star bank, SMBC, Minato bank, Fukushima bank, Chiba Kogyo Bank) *As of Aug. 12, 2010

Sales results: Number of new policies: 171 policies, New policy amount: ¥1,555 million, (FY10.1Q) Number of policies in force: 636 policies, Policy amount in force: ¥8,278 million,



Sony Bank's Mortgage Loans through Sony Life

Sony Life accounts for 45% of the amount of new mortgage loans for FY10.1Q.

* Sony Life started handling banking agency business in Jan. 2008.

Sony Assurance's Auto Insurance Sold by Sony Life

Sony Life accounts for approx. 5% of new automobile policies for FY10.1Q.

* Sony Life started handling automobile insurance in May 2001.



<Recent Topics for and after FY10.1Q>

- 2010-4-1 AEGON Sony Life Insurance 's variable individual annuity product commenced to be offered at Minato Bank
Sony Bank entered tie-up with Kintetsu Real Estate in mortgage loans
- 2010-4-12 Sony Assurance launched automobile insurance sales via Bank of Yokohama
- 2010-4-19 AEGON Sony Life Insurance 's variable individual annuity product commenced to be offered at Fukushima Bank
- 2010-5-1 Sony Life newly opened a branch in Yamagata prefecture to expand its service network
through community-based approach
Sony Assurance launched automobile insurance sales via Tama Shinkin Bank
Sony Life commenced operations at LIPLA Co., Ltd., a wholly owned subsidiary of Sony Life,
and opened the first one-stop shop "LIPLA".
- 2010-6-24 Sony Bank opened the first over-the-counter branch, called "Housing Loan Plaza.
- 2010-7-12 AEGON Sony Life Insurance 's variable Individual annuity product to be offered at Chiba Kogyo Bank
- 2010-7-26 Sony Bank launched foreign currency delivery service

Sony Life: Fair Value Information on Securities

Fair Value Information on Securities

●Fair value information on securities with market value (except trading-purpose securities)

(Billions of yen)

	09.6.30			09.9.30			09.12.31			10.3.31			10.6.30		
	Carrying amount	Fair value	Net unrealized gains/losses	Carrying amount	Fair value	Net unrealized gains/losses	Carrying amount	Fair value	Net unrealized gains/losses	Carrying amount	Fair value	Net unrealized gains/losses	Carrying amount	Fair value	Net unrealized gains/losses
Held-to-maturity securities	1,641.3	1,643.7	2.4	1,777.8	1,782.4	4.6	2,007.4	1,999.5	(7.9)	2,275.6	2,255.1	(20.4)	2,477.9	2,628.6	150.7
Available-for-sale securities	1,472.2	1,516.8	44.5	1,418.4	1,470.6	52.1	1,305.9	1,358.2	52.3	1,126.5	1,166.9	40.4	1,039.8	1,097.8	58.0
Domestic bonds	1,352.9	1,387.2	34.2	1,325.0	1,369.9	44.8	1,216.8	1,262.0	45.2	1,061.5	1,090.0	28.4	973.8	1,030.3	56.5
(CBs)	210.4	202.3	(8.0)	159.6	156.8	(2.7)	77.5	78.4	0.9	13.6	13.2	(0.3)	-	-	-
Domestic stocks	56.9	68.4	11.5	40.7	48.4	7.7	51.6	58.1	6.5	51.7	62.1	10.4	51.9	53.2	1.2
Foreign securities	54.9	52.8	(2.0)	47.4	46.0	(1.4)	32.3	31.6	(0.7)	8.0	8.0	(0.0)	2.0	2.0	0.0
Other securities	7.4	8.3	0.9	5.1	6.1	0.9	5.1	6.3	1.2	5.1	6.7	1.5	11.9	12.1	0.2
Total	3,113.5	3,160.5	47.0	3,196.2	3,253.0	56.8	3,313.4	3,357.8	44.3	3,402.1	3,422.1	19.9	3,517.8	3,726.5	208.7

●Valuation gains/losses of trading-purpose securities

(Billions of yen)

09.6.30		09.9.30		09.12.31		10.3.31		10.6.30	
Balance sheet amount	Net valuation gains/losses recorded in income	Balance sheet amount	Net valuation gains/losses recorded in income	Balance sheet amount	Net valuation gains/losses recorded in income	Balance sheet amount	Net valuation gains/losses recorded in income	Balance sheet amount	Net valuation gains/losses recorded in income
4.7	5.3	0.7	5.6	0.3	5.6	-	5.7	-	-

Notes:

- 1) Line item amounts are truncated below ¥100 million.
- 2) Amounts above include those categorized as "monetary trusts."

Sony Life's Breakdown of Net Assets



Net Assets on BS, Adjusted Net Assets and Solvency Margin

(Billions of yen)

	① Net Assets (B/S)		② Adjusted Net Assets		③ Solvency Margin		Notes
	10.3.31	10.6.30	10.3.31	10.6.30	10.3.31	10.6.30	
Total shareholders' equity	177.3	180.5	177.3	180.5	170.3	179.9	③ After estimated distributed income deducted
Net unrealized gains on other securities, net of taxes	15.4	26.2	15.4	26.2	-	-	
Net unrealized gains/ losses on available-for-sale securities	-	-	-	-	33.0	48.4	③ Before tax x 90%
Land revaluation, net of taxes	(1.4)	(1.4)	(1.4)	(1.4)	-	-	
Reserve for price fluctuations	-	-	9.6	11.2	9.6	11.2	
Contingency reserve	-	-	48.4	49.2	48.4	49.2	
Reserve for possible loan losses	-	-	-	-	0.0	0.0	
Net unrealized gains on real estate	-	-	2.6	2.6	1.6	1.6	② Before tax (after revaluation) ③ Before tax (Before revaluation) X85%
Excess of the amount equivalent to policy reserve under Zillmer method	-	-	316.5	319.3	316.5	319.3	
Unallotted portion of reserve for policyholders' dividends	-	-	2.3	2.7	2.3	2.7	
Future profits	-	-	-	-	1.0	1.0	
Deferred tax assets	-	-	-	-	47.2	52.9	
Net unrealized gains/ losses on held-to-maturity bonds	-	-	(20.4)	150.7	-	-	② Before tax
Deferred tax liabilities for available-for-sale securities	-	-	12.8	19.2	-	-	
Total	191.3	205.2	563.4	760.5	630.2	666.6	

※ Adjusted net assets excluding net unrealized gains/losses on held-to-maturity securities and on policy reserve matching bonds, are ¥583.8 billion as of March 31, 2010, and ¥609.8 billion as of June 30, 2010.

Amounts are truncated below ¥100 million.

Sony Life's Changes in Solvency Margin Ratio



(Billions of yen)

Category	09.6.30	09.9.30	09.12.31	10.3.31	10.6.30
Total solvency margin (A)	572.4	600.7	625.6	630.2	666.6
Net assets (less certain items)	143.0	152.9	163.3	170.3	179.9
Reserve for price fluctuations	5.0	6.3	7.9	9.6	11.2
Contingency reserve	46.2	46.9	47.8	48.4	49.2
Reserve for possible loan losses	0.0	0.0	0.0	0.0	0.0
Net unrealized gains on other securities (before taxes) multiplied by 90% if gains or 100% if losses	34.7	41.6	43.0	33.0	48.4
Net unrealized gains on real estate multiplied by 85% if gains or 100% if losses	4.8	4.8	4.8	1.6	1.6
Excess of the amount equivalent to policy reserve under Zillmer method	305.5	309.4	312.8	316.5	319.3
Unallotted portion of reserve for policyholders' dividends	0.3	0.3	1.7	2.3	2.7
Future profits	-	-	-	1.0	1.0
Subordinated debt	32.5	38.1	44.0	47.2	52.9
Deferred tax assets	-	-	-	-	-
Deductible items	-	-	-	-	-
Total risk $\sqrt{(R_1 + R_2)^2 + (R_3 + R_4 + R_5)^2} + R_6$ (B)	50.5	49.3	48.6	47.7	47.4
Insurance risk R1	18.7	18.8	19.0	19.1	19.4
Third-sector insurance risk R8	7.0	7.1	7.1	7.0	7.1
Assumed interest rate risk R2	11.2	11.2	11.3	11.3	11.4
Asset management risk R3	23.1	21.4	20.2	18.9	17.9
Business management risk R4	1.3	1.3	1.3	1.2	1.2
Minimum guarantee risk R7	7.4	7.6	7.8	8.0	8.3
Solvency margin ratio (A)/(1/2x(B))x100	2,264.3%	2,433.8%	2,570.9%	2,637.3%	2,810.0%

Amounts are truncated below ¥100 million.

II. 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)

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, 2010, 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

(Asset retirement obligations)

As ASBJ Statement No. 18 “Accounting Standard for Asset Retirement Obligations” (March 31, 2008) and ASBJ Guidance No. 21 “Guidance on Accounting Standard for Asset Retirement Obligations” (March 31, 2008) went into effect for fiscal years beginning on or after April 1, 2010, SFH applied these guidelines from the three months ended June 30, 2010.

The adoption of these guidelines resulted in a decrease of ¥8 million in ordinary profit, a decrease of ¥299 million in net income before taxes, and an increase of ¥659 million in asset retirement obligations.

III. Consolidated Financial Statements

1. Consolidated Balance Sheets

(Millions of yen)

	As of June 30, 2010	As of March 31, 2010
Assets		
Cash and due from banks	¥ 123,925	¥ 103,649
Call loans and bills bought	96,155	146,879
Commercial paper and other debt purchased	1,841	3,292
Monetary trusts	298,828	300,743
Securities	4,619,486	4,488,458
Loans	730,368	714,486
Tangible fixed assets	81,850	81,931
Intangible fixed assets	20,562	20,687
Goodwill	1,378	1,503
Others	19,184	19,184
Due from agencies	0	—
Due from reinsurers	309	205
Foreign exchanges	5,269	5,100
Other assets	78,213	101,684
Deferred tax assets	29,816	34,987
Reserve for possible loan losses	(1,153)	(1,019)
Total Assets	¥6,085,475	¥6,001,088

(Millions of yen)

	As of June 30, 2010	As of March 31, 2010
Liabilities		
Policy reserve and others	¥4,159,227	¥4,088,186
Reserve for outstanding claims	40,357	39,151
Policy reserve	4,113,675	4,043,958
Reserve for policyholders' dividends	5,194	5,076
Due to agencies	1,176	1,445
Due to reinsurers	559	853
Deposits	1,515,691	1,509,295
Call money and bills sold	10,000	10,000
Borrowed money	2,000	2,000
Foreign exchanges	21	20
Other liabilities	83,533	90,699
Reserve for employees' bonuses	1,204	2,496
Reserve for employees' retirement benefits	16,641	15,915
Reserve for directors' retirement benefits	371	360
Reserve for price fluctuations	11,279	9,665
Reserve for financial products transaction liabilities	3	2
Deferred tax liabilities	0	0
Deferred tax liabilities on land revaluation	706	706
Total Liabilities	5,802,417	5,731,648
Net Assets		
Common stock	19,900	19,900
Capital surplus	195,277	195,277
Retained earnings	43,196	39,350
Total shareholders' equity	258,373	254,527
Net unrealized gains on other securities, net of taxes	28,418	17,511
Net deferred losses on hedging instruments, net of taxes	(2,203)	(960)
Land revaluation, net of taxes	(1,475)	(1,475)
Foreign currency translation adjustments	(54)	(163)
Total valuation and translation adjustments	24,683	14,912
Total Net Assets	283,057	269,439
Total Liabilities and Net Assets	¥6,085,475	¥6,001,088

2. Consolidated Statements of Income

(Millions of yen)

	For the three months ended June 30, 2009	For the three months ended June 30, 2010
Ordinary Revenues	¥248,117	¥240,546
Ordinary Revenues from the Life Insurance Business	222,946	213,748
Income from insurance premiums	165,840	182,562
Investment income	56,575	30,279
(Interest income and dividends)	15,763	20,505
(Income from monetary trusts, net)	4,188	2,343
(Gains on sale of securities)	6,622	7,430
(Gains on separate accounts, net)	28,867	—
Other ordinary income	530	906
Ordinary Revenues from the Non-life Insurance Business	17,491	19,051
Underwriting income	17,308	18,868
(Net premiums written)	17,301	18,860
(Interest and dividends on deposits of premiums)	7	7
Investment income	170	179
(Interest income and dividends)	170	186
(Gains on sale of securities)	7	—
(Transfer to interest and dividends on deposits of premiums)	(7)	(7)
Other ordinary income	11	3
Ordinary Revenues from the Banking Business	7,679	7,746
Interest income	5,894	5,893
(Interest income on loans)	2,869	3,039
(Interest income and dividends on securities)	2,842	2,796
Fees and commissions	524	546
Other operating income	1,245	1,297
(Gains on foreign exchange transactions, net)	1,190	1,034
Other ordinary income	14	7

(Continued)

(Millions of yen)

	For the three months ended June 30, 2009	For the three months ended June 30, 2010
Ordinary Expenses	¥226,181	¥220,987
Ordinary Expenses from the Life Insurance Business	202,417	195,516
Insurance claims and other payments	66,869	67,801
(Insurance claims)	15,194	17,931
(Annuity payments)	1,554	1,766
(Insurance benefits)	7,950	8,258
(Surrender payments)	41,218	38,664
(Other payments)	440	681
Provision for policy reserve and others	103,231	67,292
Provision for reserve for outstanding claims	754	772
Provision for policy reserve	102,476	66,514
Interest portion of reserve for policyholders' dividends	1	4
Investment expenses	6,160	32,945
(Interest expenses)	8	15
(Losses on sale of securities)	3,626	479
(Losses on separate accounts, net)	—	30,083
Operating expenses	23,097	23,839
Other ordinary expenses	3,057	3,637
Ordinary Expenses from the Non-life Insurance Business	16,472	18,469
Underwriting expenses	12,548	14,302
(Net losses paid)	8,014	9,266
(Loss adjustment expenses)	973	1,143
(Net commission and brokerage fees)	246	266
(Provision for reserve for outstanding claims)	263	433
(Provision for underwriting reserve)	3,050	3,192
Investment expenses	12	—
(Losses on sale of securities)	12	—
Operating, general and administrative expenses	3,908	4,156
Other ordinary expenses	2	10
Ordinary Expenses from the Banking Business	7,291	7,001
Interest expenses	2,624	2,720
(Interest expenses on deposits)	2,286	2,194
Fees and commissions	292	298
Other operating expenses	1,262	466
General and administrative expenses	3,019	3,338
Other ordinary expenses	92	175
Ordinary Profit	21,935	19,558

(Continued)

(Millions of yen)

	For the three months ended June 30, 2009	For the three months ended June 30, 2010
Extraordinary Gains	1	0
Gains on disposal of fixed assets	—	0
Reversal of reserve for price fluctuations	1	—
Extraordinary Losses	1,462	1,915
Losses on disposal of fixed assets	78	10
Impairment losses	0	0
Loss on adjustment for changes of accounting standard for asset retirement obligations	—	290
Provision for reserve for price fluctuations	1,383	1,613
Provision for Reserve for Policyholders' dividends	279	299
Income Before Income Taxes	20,194	17,344
Income Taxes	7,690	6,972
- Current	356	7,758
- Deferred	7,333	(785)
Income Before Minority Interests		10,371
Net Income	12,504	10,371

3. Segment Information

As ASBJ Statement No.17 “Accounting Standard for Disclosures about Segments of an Enterprise and Related Information” (March 27, 2009) and ASBJ Guidance No.20 “Guidance on Accounting Standard for Disclosures about Segments of an Enterprise and Related Information” (March 21, 2008) went into effect for fiscal years beginning on or after April 1, 2010, SFH applied these guidelines starting from the three months ended June 30, 2010.

(1) Outline of reportable segments

SFH Group’s reportable segments are components of the Group whose operating results are regularly reviewed by the Board of Directors to make decisions about resources to be allocated to the segments and assess their performance, for which discrete financial information is available.

SFH is the financial holding company of Sony Life Insurance Co., Sony Assurance Inc., and Sony Bank Inc., and pursues financial group strategies. The subsidiaries make own business plans and engage in business activities from which it may earn revenues and incur expenses, under the each legal regulations of the Insurance law, the Banking law etc.

The SFH Group consists of three reportable segments, the life insurance business, the non-life insurance business, and the banking business.

- The life insurance business consists of Sony Life Insurance Co., Ltd., Sony Life Insurance (Philippines) Corporation, AEGON Sony Life Insurance Co., Ltd. and SA Reinsurance Ltd.
- The non-life insurance business consists of Sony Assurance Inc.
- The banking business consists of Sony Bank Inc. and Sony Bank Securities Inc.

(2) Segment Information by reportable segment

(i) For the three months ended June 30, 2009

	Millions of yen					
	Life insurance business	Non-life insurance business	Banking business	Total	Elimination	Consolidated
Ordinary revenues						
External customers	¥ 222,946	¥ 17,491	¥ 7,679	¥ 248,117	¥ —	¥ 248,117
Intersegment	327	0	14	341	(341)	—
Total	223,273	17,491	7,693	248,459	(341)	248,117
Ordinary profit	¥ 20,755	¥ 904	¥ 255	¥ 21,914	¥ 20	¥ 21,935

(ii) For the three months ended June 30, 2010

	Millions of yen			
	Life insurance business	Non-life insurance business	Banking business	Total
Ordinary revenues				
External customers	¥ 213,748	¥ 19,051	¥ 7,746	¥ 240,546
Intersegment	422	0	6	429
Total	214,171	19,052	7,752	240,976
Segment profit	¥ 18,549	¥ 470	¥ 510	¥ 19,530

Reconciliations of the totals of each segment item to corresponding enterprise amounts

	Millions of yen
Totals of each reportable segment	¥ 19,530
Adjustments of intersegment transaction	3
Unallocated amount to reportable segment	25
Ordinary profit in quarterly income statement	¥ 19,558

(3) Information about impairment loss on tangible fixed assets and goodwill by each reportable segment
None

4. Per Share Information

Net income per share is based on the weighted-average number of shares of common stock outstanding during the period. For the three months ended June 30, 2009 and 2010, net income per share was ¥5,749.09 and ¥4,768.61. There were no potentially dilutive securities. Net assets per share, based on the number of shares of common stock outstanding as of March 31 and June 30, 2010, were ¥123,880.11 and ¥130,141.52.

The basis for this calculation for the three months ended June 30, 2009 and 2010 is net income of ¥12,504 million and ¥10,371 million, the entire amounts of which are applicable to common stock. The weighted-average number of shares outstanding for the three months ended June 30, 2009 and 2010, was 2,175 thousand.

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.

*SFH's scope of consolidation for the three months ended June 30, 2010, includes Sony Financial Holdings Inc., Sony Life Insurance Co. Ltd., Sony Assurance Inc., Sony Bank Inc., Sony Life Insurance (Philippines) Corporation, and Sony Bank Securities Inc. It also includes AEGON Sony Life Insurance Co., Ltd. and SA Reinsurance Ltd., as affiliated companies accounted for under the equity method. This scope of consolidation for the three months ended June 30, 2009 included AEGON Sony Life Planning Co., Ltd., (currently: AEGON Sony Life Insurance Co., Ltd.) as an affiliated company accounted for under the equity method, but not SA Reinsurance Ltd.

On July 29, 2010, Sony Corporation will announce its consolidated financial results for the first quarter ended June 30, 2010. 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, 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 ("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 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. SFH Group disclaims any obligation to revise forward-looking statements in light of new information, future events or other findings.

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