Presentation Materials

FY2007 Interim Consolidated Financial Results

Sony Financial Holdings Inc.
November 16, 2007

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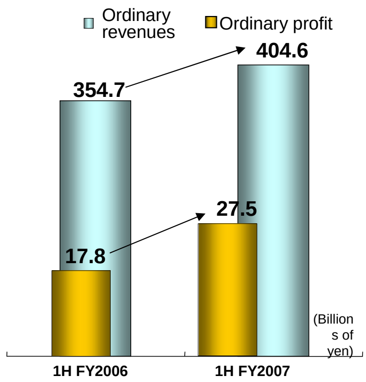
Disclaimer

Highlights of Group Consolidated Operating Performance for 1H FY2007

Sony Financial Holdings



(Billions of yen)		1H FY2006	1H FY2007	Change	
Life insurance business	Ordinary revenues	319.9	**365.7**	+45.8	+14%
	Ordinary profit	16.3	**24.0**	+7.7	+47%
Non-life insurance business	Ordinary revenues	25.6	**27.7**	+2.1	+8%
	Ordinary profit	0.9	**2.0**	+1.0	+116%
Banking business	Ordinary revenues	9.6	**11.5**	+1.9	+20%
	Ordinary profit	0.5	**1.4**	+0.8	+151%
SFH	Ordinary revenues	6.8	**6.9**	+0.0	+1%
	Ordinary profit	6.5	**6.5**	+0.0	+0%
SFH Group, consolidated	Ordinary revenues	354.7	**404.6**	+49.9	+14%
	Ordinary profit	17.8	**27.5**	+9.6	+54%

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

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Consolidated ordinary revenues for the Sony Financial Holdings Group grew 14% compared to the first half of the previous fiscal year, to ¥404.6 billion, owing to performance increases in all businesses: life insurance, non-life insurance and banking.

Consolidated ordinary profit also increased ¥9.6 billion compared to the first half of the previous fiscal year, to ¥27.5 billion, in line with increases in all businesses.

Consolidated net income grew ¥5.7 billion compared to the first half of the previous fiscal year, to ¥16.7 billion.

Highlights of Group Consolidated Operating Performance for 1H FY2007

Sony Financial Holdings

- In the life insurance business, both the policy amount in force and new insurance sales (individual life insurance + individual annuities) remained firm, and general account investment income increased. As a result, ordinary revenues and ordinary profit both increased.

- In the non-life insurance business, a steady rise in the number of policies, chiefly for automobile insurance, boosted net premiums written. By appropriately controlling operating expenses, the net expense ratio improved. Ordinary revenues and ordinary profit both increased.

- In the banking business, owing to the steady expansion of operations the balance of customer assets (total deposits + total investment trusts) exceeded ¥1 trillion. Interest income increased in line with expanded operations, and ordinary revenues and ordinary profit both increased.

- For Sony Financial Holdings Inc., consolidated ordinary revenues grew 14% compared with the first half of the prior fiscal year, to ¥404.6 billion. Ordinary profit increased ¥9.6 billion yen, or 54% to ¥27.5 billion, and net income grew ¥5.7 billion yen, or 52% to ¥16.7 billion.

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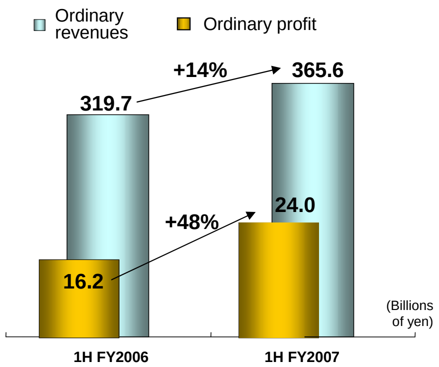
Highlights of Operating Performance: Sony Life (Non-Consolidated)

Sony Financial Holdings



Sony Life

- Revenues and profit up compared to 1H FY2006
- New insurance sales up 11% compared to 1H FY2006
- Income from insurance premiums increased, in line with robust growth in policy amount in force
- General account investment income rose
- Core profit came to ¥13.9 billion
- Lapse and surrender rate increased 0.2 percentage points to 3.01%

(Billions of yen)	1H FY2006	1H FY2007	Change	
Ordinary revenues	319.7	**365.6**	+45.9	+14%
Income from insurance premiums	290.2	**318.5**	+28.2	+10%
Investment income	28.7	**44.7**	+16.0	+56%
Ordinary expenses	303.5	**341.5**	+38.0	+13%
Insurance claims and other payments	101.7	**117.4**	+15.7	+15%
Provision for policy reserve and others	153.3	**164.6**	+11.3	+7%
Investment expenses	2.0	**9.0**	+7.0	+349%
Operating expenses	41.8	**45.6**	+3.7	+9%
Ordinary profit	16.2	**24.0**	+7.8	+48%
Net income	9.9	**13.0**	+3.0	+31%
Core profit	13.3	**13.9**	+0.6	+5%
Securities	2,143.6	**2,410.9**	+267.2	+12%
Policy reserve	2,892.2	**3,253.5**	+361.3	+12%
Total net assets/ total net worth	201.8	**228.9**	+27.0	+13%
Total assets	3,204.3	**3,607.1**	+402.7	+13%

Note: The figures above are on a non-consolidated basis. Line item amounts are truncated below ¥100 million; percentage change figures are rounded.

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First, I will explain the highlights of non-consolidated operating performance of Sony Life (excluding Sony Life Insurance (Philippines) Corporation).

Sony Life posted a 14% increase in ordinary revenues compared to the first half of the previous fiscal year, to ¥365.6 billion, as the amount of individual insurance in force remained robust, boosting income from insurance premiums, and general account investment income increased.

Ordinary profit grew ¥7.8 billion compared to the first half of the previous fiscal year, to ¥24.0 billion, mainly because of improved general account investment profit.

Owing to higher ordinary revenues, net income expanded ¥3.0 billion compared to the first half of the previous fiscal year, to ¥13.0 billion.

The Company posted extraordinary losses of ¥1.6 billion, owing mainly to an increase in the provision for reserve for price fluctuations in the life insurance business.

Overview of Performance: Sony Life (Non-Consolidated)

Sony Financial Holdings

(Billions of yen)

	1H FY2006	1H FY2007	Percentage Change
Policy amount in force *1	29,674.3	**30,878.7**	+ 4.1%
Annualized premiums from insurance in force *1	488.8	**517.4**	+5.9 %
Of which, third-sector products	113.9	**120.5**	+ 5.8%
Lapse and surrender rate *1 *2	2.81%	**3.01%**	+ 0.20 pt
New insurance sales *1	1,693.6	**1,879.3**	+ 11.0%
Annualized premiums from new insurance sales *1	31.5	**31.2**	(1.0) %
Of which, third-sector products	6.8	**6.5**	(4.2) %
Income from insurance premiums	290.2	**318.5**	+ 9.7%
Investment profit	26.7	**35.7**	+ 33.7%
Core profit	13.3	**13.9**	+ 4.5%
Solvency margin ratio	1,582.8%	**1,870.0%**	+287.2 pt

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

Note:

***1** Each figure of policy amount in force, annualized premiums from insurance in force, lapse and surrender rate, new insurance sales and annualized premiums from new policies is 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.

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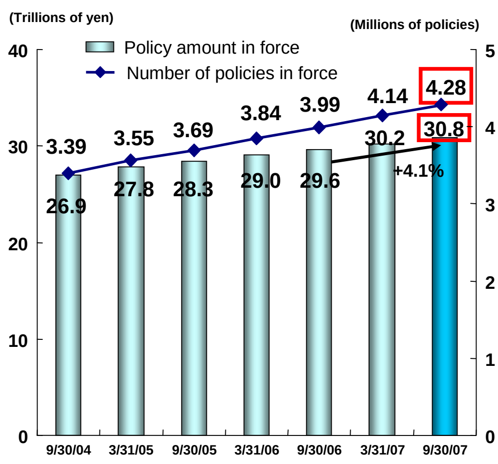
The slide below shows the principal indicators of Sony Life's financial performance.

I will provide additional explanation in later slides, along with past trends.

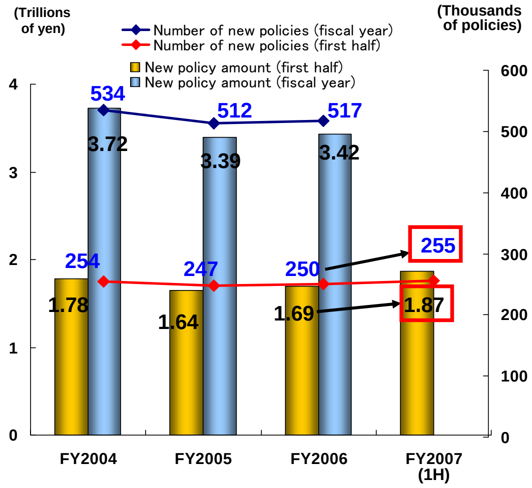
Sony Life Operating Performance (1)

Sony Financial Holdings

Insurance in Force
(Individual Life Insurance + Individual Annuities)



New Insurance Sales
(Individual Life Insurance + Individual Annuities)



Line item amounts are truncated below ¥100 million; numbers of new policies are truncated below 10,000 or 1,000 policies; percentage change figures are rounded.

6

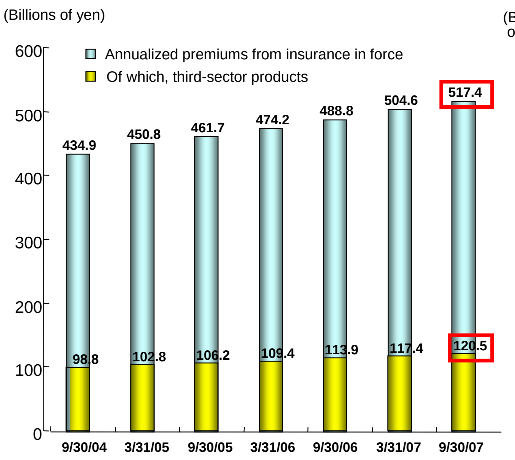
Sony Life’s insurance in force grew steadily during the term. As a result, policy amount in force was up 4.1% from September 30, 2006, to ¥30,8 trillion. The number of policies in force rose 7.4% during the term, to 4.28 million policies.

During the first half, the new insurance sales on a policy amount basis increased 11.0%, to ¥1.8 trillion. By product, sales of family income insurance and variable life insurance were brisk. The number of new policies expanded 1.9%, to 255 thousand policies.

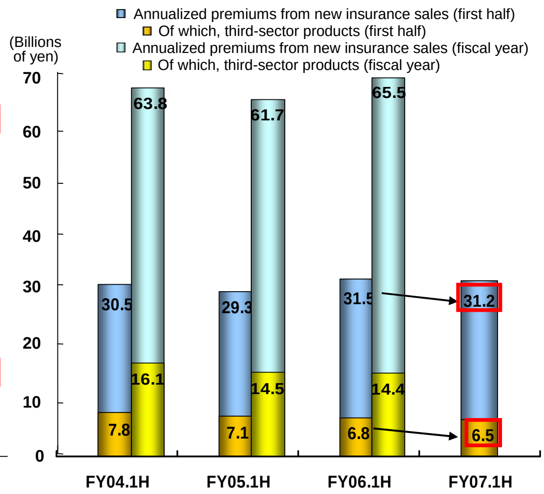
Sony Life Operating Performance (2)

Sony Financial Holdings

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



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



Line item amounts are truncated below ¥100 million.

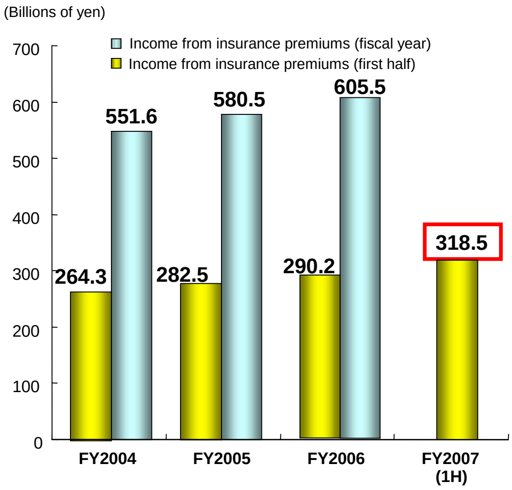
Annualized premiums from insurance in force rose 5.9% from September 30, 2006, to ¥517.4 billion. Of this amount, third-sector products rose 5.8%, to ¥120.5 billion.

Annualized premiums from new insurance sales fell 1.0% compared to the first half of the previous fiscal year, to ¥31.2 billion. For third-sector products, this amount fell 4.2%, to ¥6.5 billion.

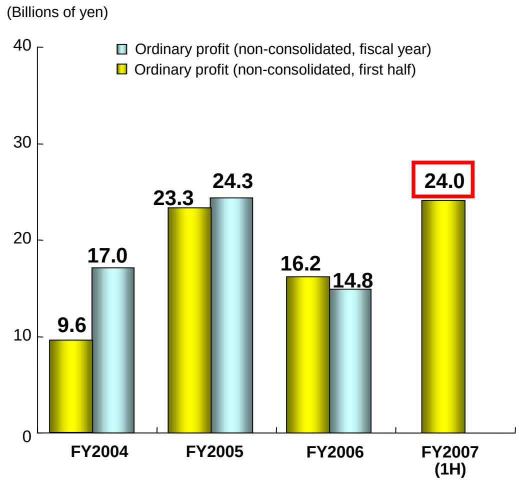
Sony Life Operating Performance (3)

Sony Financial Holdings

Income from Insurance Premiums



Ordinary Profit (Non-Consolidated)



Line item amounts are truncated below ¥100 million.

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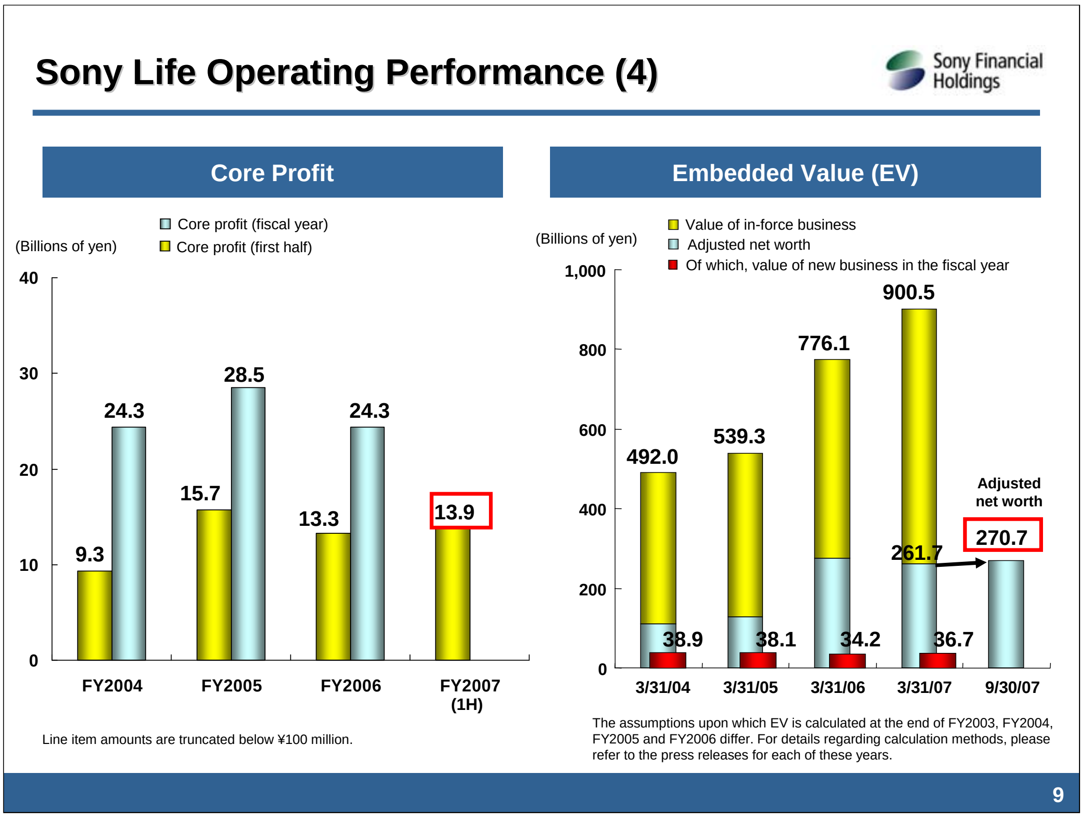
Income from insurance premiums grew 9.7% compared to the first half of the previous fiscal year, to ¥318.5 billion, owing to a robust policy amount in force.

Sony Life's non-consolidated ordinary profit increased ¥7.8 billion compared to the first half of the previous fiscal year, to ¥24.0 billion, owing to improved general account investment profiit.



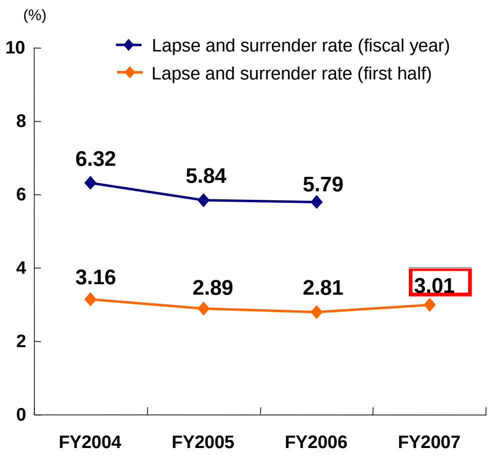
Core profit came to ¥13.9 billion, up ¥0.6 billion compared to the first half of the previous fiscal year.

The Company discloses its embedded value at the end of each fiscal year. At this stage, I will say that as of September 30, 2007, adjusted net worth, which is one of the figures used in this calculation, was ¥270.7 billion, up ¥9.0 billion from March 31, 2007.

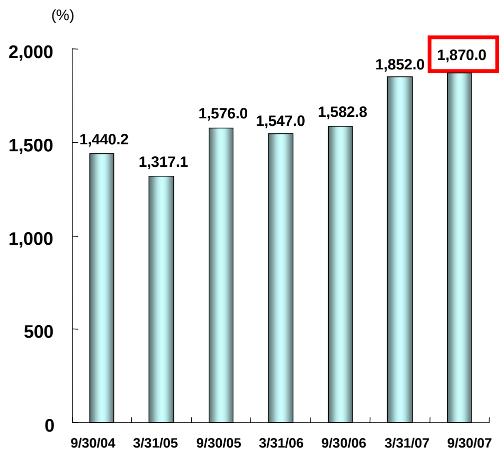
Sony Life Operating Performance (5)

Sony Financial Holdings

Lapse and Surrender Rate*
(Individual Life Insurance + Individual Annuities)



Solvency Margin Ratio



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

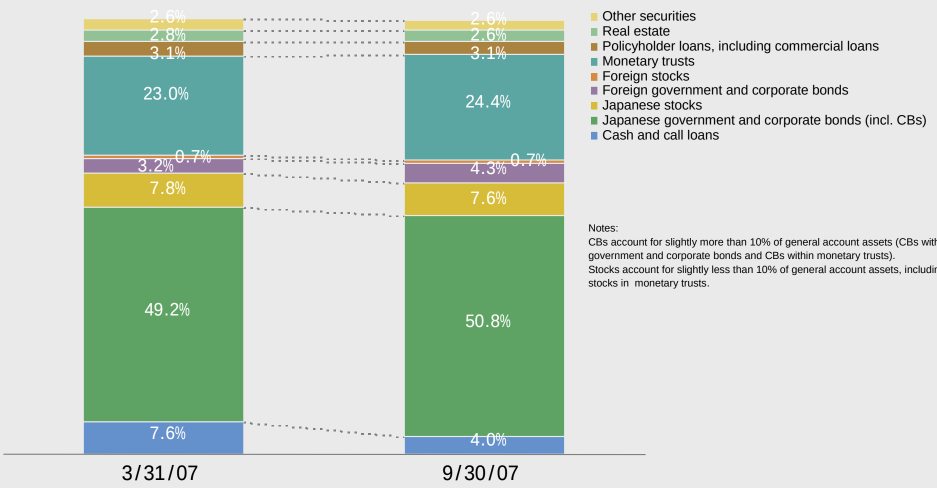
The lapse and surrender rate was up 0.20 percentage points compared to the first half of the previous fiscal year, to 3.01%. That is still a very low level compared with other companies in the same industry.

The solvency margin ratio remained high at 1,870.0%.

Sony Life Operating Performance (6)

Sony Financial Holdings

Breakdown of General Account Assets (September 30, 2007, vs. March 31, 2007)



Notes:
CBs account for slightly more than 10% of general account assets (CBs within government and corporate bonds and CBs within monetary trusts).
Stocks account for slightly less than 10% of general account assets, including stocks in monetary trusts.

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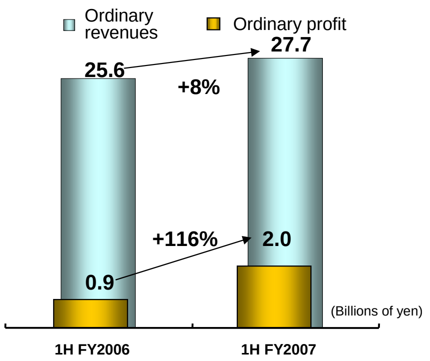
This is a breakdown of Sony Life's general account assets as of September 30, 2007, compared with March 31, 2007.

Looking in real terms at convertible bonds included within Japanese stocks and Japanese government and corporate bonds, as well as Japanese stocks and convertible bonds included within monetary trusts and convertible bonds, Japanese stocks make up slightly under 10% of general account assets, while convertible bonds account for slightly more than 10%.

Highlights of Operating Performance: Sony Assurance

Sony Financial Holdings



Sony Assurance

- Revenues and profit up compared to 1H FY2006
- Underwriting income of ¥27.4 billion, owing to increase in number of policies for mainstay automobile insurance
- Stable loss ratio, net expense ratio improved, pushing ordinary profit up to ¥2.0 billion
- Combined ratio improved 0.7 percentage points, to 76.4%

(Billions of yen)	1H FY2006	1H FY2007	Change	
Ordinary revenues	25.6	**27.7**	+2.1	+8%
Underwriting income	25.4	**27.4**	+2.0	+8%
Investment income	0.2	**0.2**	+0.0	+20%
Ordinary expenses	24.7	**25.7**	+1.0	+4%
Underwriting expenses	18.6	**19.2**	+0.6	+3%
Investment expenses	0.3	**0.3**	+0.0	+4%
Operating, general and administrative expenses	6.1	**6.5**	+0.3	+6%
Ordinary profit	0.9	**2.0**	+1.0	+116%
Net income	0.7	**1.9**	+1.2	+162%
Securities	49.1	**56.9**	+7.7	+16%
Policy reserves	33.7	**39.6**	+5.9	+18%
Total net assets/ total net worth	12.4	**15.2**	+2.8	+23%
Total assets	61.2	**73.4**	+12.1	+20%

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

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Next, I will explain the highlights of Sony Assurance's operating performance.

Sony Assurance posted an 8% increase in ordinary revenues compared to the first half of the previous fiscal year, to ¥27.7 billion, owing chiefly to favorable performance in automobile insurance, which raised net premiums written.

Ordinary profit rose ¥1.0 billion compared to the first half of the previous fiscal year, to ¥2.0 billion. In addition to the increase in ordinary revenues, this increase in ordinary profit was also due to the net loss ratio remaining on a par with the preceding term and an improvement in the net expense ratio.

Net income rose ¥1.2 billion compared to the first half of the previous fiscal year, to ¥1.9 billion.

Overview of Performance: Sony Assurance

Sony Financial Holdings

(Billions of yen)

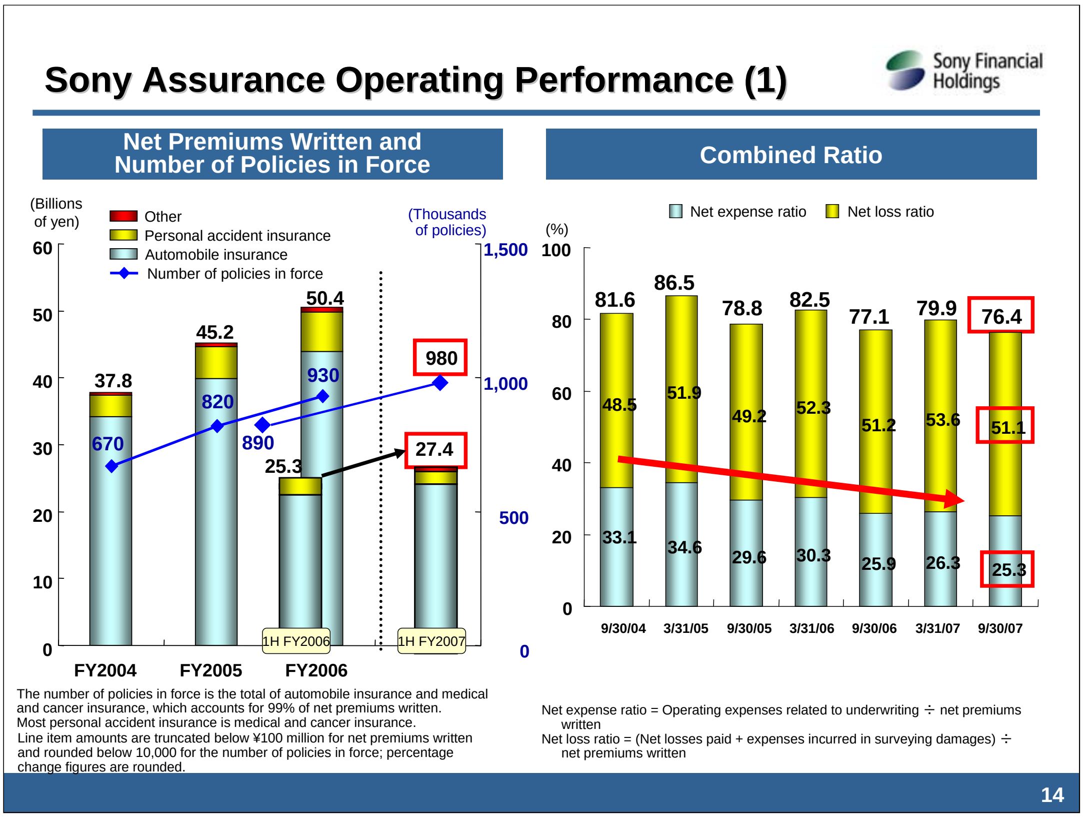
	1H FY2006	1H FY2007	Percentage Change
Direct premiums written	25.1	**27.3**	+9%
Net premiums written	25.3	**27.4**	+8%
Net losses paid	11.5	**12.4**	+8%
Net loss ratio	51.2%	**51.1%**	0.1 pt improvement
Net expense ratio	25.9%	**25.3%**	0.6 pt improvement
Combined ratio	77.1%	**76.4%**	0.7 pt improvement
Solvency margin ratio	971.9%	**1,067.7%**	+95.8pt
Number of policies in force	890 thousand	**980 thousand**	+10%

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

Net expense ratio = Operating expenses related to underwriting ÷ net premiums written
Net loss ratio = (Net losses paid + expenses incurred in surveying damages) ÷ net premiums written
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. These numbers are rounded below 10,000.

The slide below shows the principal indicators of Sony Assurance's financial performance.

I will provide additional explanation in later slides, along with past trends.



In terms of insurance underwriting, as you see here the number of policies in force increased steadily. The number of policies in force as of September 30, 2007—the total number of automobile insurance and medical and cancer insurance policies—was up 10% compared with September 30, 2006, to 980 thousand policies. Net premiums written grew 8% compared to the first half of the previous fiscal year, to ¥27.4 billion.

The net loss ratio improved 0.1 percentage points compared to the first half of the previous fiscal year, to 51.1%.

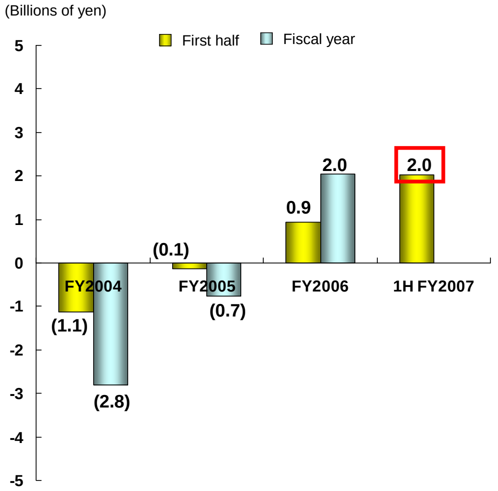
The net expense ratio improved 0.6 percentage points, to 25.3%.

As a result, the combined ratio, which is the sum of the net loss ratio and the net expense ratio, improved 0.7 percentage points, to 76.4%.

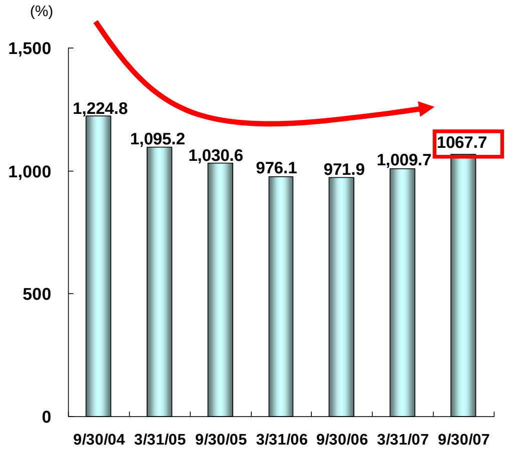
Sony Assurance Operating Performance (2)

Sony Financial Holdings

Ordinary Profit (Loss)



Solvency Margin Ratio



Line item amounts are truncated below ¥100 million.

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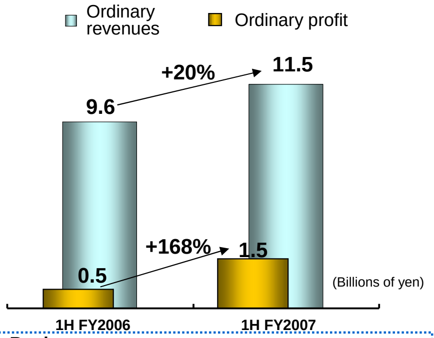
The steady increase in the number of policies that I mentioned earlier, as well as appropriate control of operating expenses, enabled Sony Assurance to continue improving its profitability after having moved into the black the previous fiscal year.

Owing to a change in the method of calculating the policy reserve for medical and cancer insurance during the first half, the provision for underwriting reserve within ordinary expenses decreased. As a result, ordinary profit for the first half of this fiscal year was equal to ordinary profit entire previous fiscal year, at ¥2.0 billion.

The solvency margin ratio remained at a sound level, amounting to 1,067.7% as of September 30, 2007.

Highlights of Operating Performance: Sony Bank

Sony Financial Holdings



Sony Bank

- Revenues and profit both up compared to 1H FY2006
- Interest income increased, as interest on loans rose due to a higher mortgage loan balance.
- Owing to an increase in deferred income taxes, net income expanded substantially, to ¥2.0 billion.
- Gross operating profit totaled ¥5.4 billion; the sum of net interest income of ¥2.4 billion, net fees and commissions of ¥0.3 billion and net other operating income of ¥2.6 billion. General and administrative expenses remained even, at ¥3.8 billion.
- Customer assets were up ¥157.1 billion, compared with March 31, 2007 (the largest increase ever on a half-year basis), to ¥1,006.0 billion.

(Billions of yen)	1H FY2006	1H FY2007	Change	
Ordinary revenues	9.6	**11.5**	+1.9	+20%
Gross operating profit	4.5	**5.4**	+0.9	+21%
Net interest income	2.0	**2.4**	+0.4	+24%
Net fees and commissions	0.1	**0.3**	+0.1	+144%
Net other operating income	2.3	**2.6**	+0.3	+13%
General and administrative expenses	3.8	**3.8**	0	0%
Ordinary profit	0.5	**1.5**	+0.9	+168%
Net income	0.1	**2.0**	+1.8	+1,110 %
Securities	391.0	**348.3**	(42.6)	(11)%
Loans	249.1	**319.1**	+69.9	+28%
Deposits	682.7	**888.4**	+205.7	+30%
Customer assets	762.7	**1,006.0**	+243.3	+32%
Total net assets/ total net worth	36.1	**38.2**	+2.1	+6%
Total assets	751.0	**966.1**	+215.0	+29%

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

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Sony Bank delivered a 20% rise in ordinary revenues compared to the first half of the previous fiscal year, to ¥11.5 billion. As interest on loans increased in line with a higher mortgage loan balance, interest income grew.

Owing to the rise in gross operating profit, ordinary profit increased ¥0.9 billion compared to the first half of the previous fiscal year, to ¥1.5 billion.

In part due to an increase in deferred income tax assets, the company's net income expanded substantially, to ¥2.0 billion.

Overview of Performance: Sony Bank

Sony Financial Holdings

(Billions of yen)

	1H FY2006	1H FY2007	Percentage change
Gross operating profit	4.5	**5.4**	+ 22%
General and administrative expenses	3.8	**3.8**	0%
Net operating profit	0.6	**1.5**	+ 157%
Ordinary profit	0.5	**1.5**	+ 168%
Customer assets	762.7	**1,006.0**	+ 32%
Of which, first-half increase	87.6	**157.1**	+ 79%
Loans	249.1	**319.1**	+ 28%
Of which, first-half increase	9.6	**34.4**	+ 256%
Capital adequacy ratio (domestic criteria)	10.52%	**10.94%**	+ 0.42pt
Number of accounts	458 thousand	**532 thousand**	+ 16%
Of which, first-half increase	28 thousand	**41 thousand**	+ 12 thousand

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

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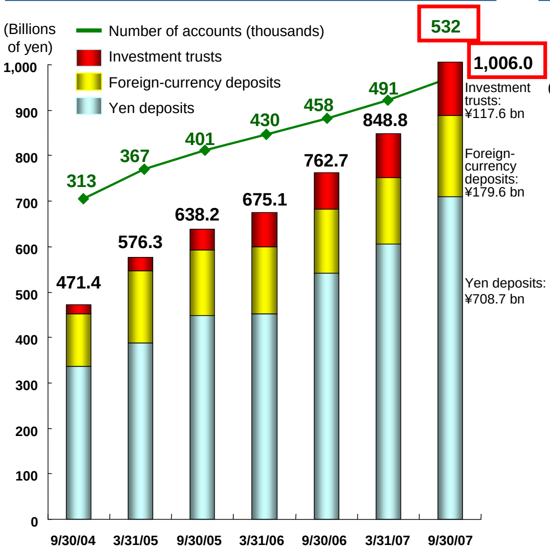
The slide below shows the principal indicators of Sony Bank’s financial performance.

I will provide additional explanation in later slides, along with past trends.

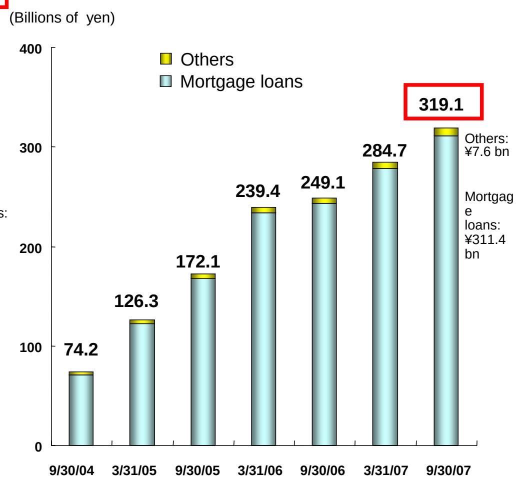
Sony Bank Operating Performance (1)

Sony Financial Holdings

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



Loans



Amounts are truncated below ¥100 million.

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As of September 30, 2007, owing to an increase in business, the balance of customer assets (the total of deposits and investment trusts) exceeded ¥1 trillion, largely due to the contribution of increased yen time deposits. The balance amounted to ¥1,006.0 billion, up ¥157.1 billion (or 18.5%), from March 31, 2007.

Total yen and foreign currency deposits grew ¥136.0 billion, or 18.1%, to ¥888.4 billion.

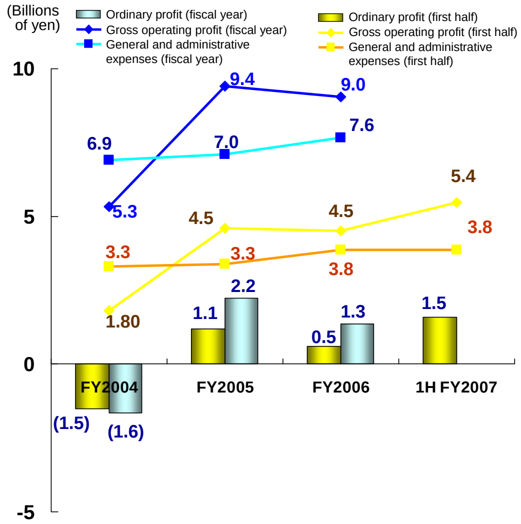
Investment trusts were up ¥21.0 billion compared with March 31, 2007, or 21.8%, to ¥117.6 billion, and loans were up ¥34.4 billion, or 12.1%, to ¥319.1 billion.

On September 30, 2007, accounts numbered 532 thousand, up 41 thousand from March 31, 2007.

Sony Bank Operating Performance (2)

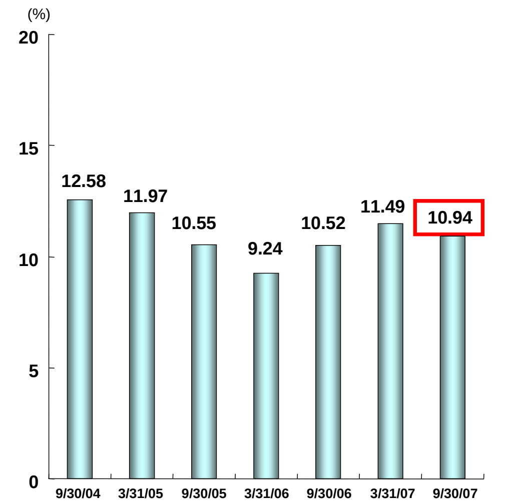
Sony Financial Holdings

Gross Operating Profit, General and Administrative Expenses, Ordinary Profit



Amounts are truncated below ¥100 million.

Capital Adequacy Ratio (Domestic Criteria)



Note: Capital adequacy ratios as of March 31, 2007 and September 30, 2007 were calculated based on the standard stipulated in the Financial Services Agency Public Announcement No. 19 of 2006. The capital adequacy ratio as of September 30, 2006 was calculated based on the standard stipulated in the former public announcement.

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Looking next at profitability, boosted by such factors as higher net interest income, gross operating profit grew ¥0.9 billion compared to the first half of the previous fiscal year, to ¥5.4 billion.

Breaking down gross operating profit, net interest income increased ¥0.4 billion compared to the first half of the previous fiscal year, to ¥2.4 billion, as a result of a larger balance of investment assets through the expansion of operations. Net fees and commissions grew ¥0.1 billion, to ¥0.3 billion, as a larger investment trust balance pushed up brokerage fees and commissions received. Net other income increased ¥0.3 billion, to ¥2.6 billion, as market investment profit improved.

The Bank’s capital adequacy ratio was 10.94%, a sound level.

Consolidated Operating Performance Forecast for Full Fiscal Year (FY2007)

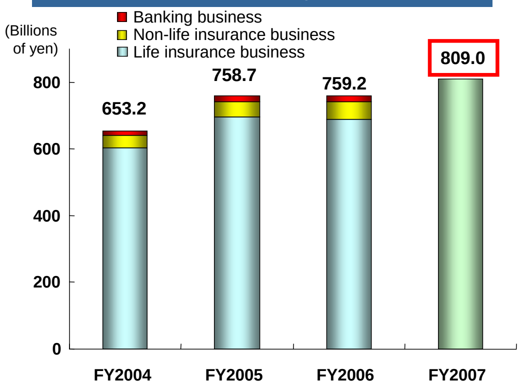
Sony Financial Holdings

(Billions of yen)

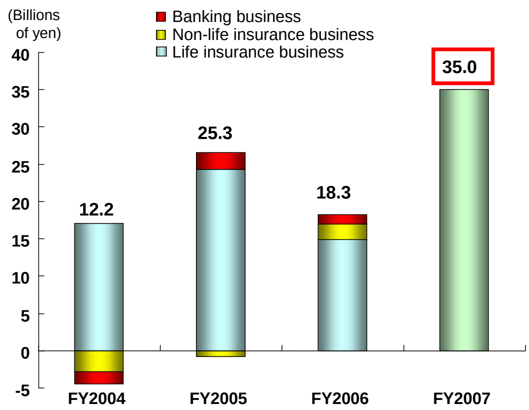
	FY2004	FY2005	FY2006	FY2007 (Forecast)	Percentage change
Consolidated ordinary revenues	653.2	758.7	759.2	**809.0**	+ 6.5%
Consolidated ordinary profit	12.2	25.3	18.3	**35.0**	+ 90.7%
Consolidated net income	6.3	11.5	10.0	**21.0**	+ 109.6%

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

Consolidated Ordinary Revenues



Consolidated Ordinary Profit



The Company revised its financial results forecast upward, mainly because performance during the first half was stronger than initially expected, principally for ordinary revenues, ordinary profit and net income. Consequently, we revised our forecast for ordinary revenues upward ¥5.0 billion, to ¥809.0 billion. The ordinary profit forecast was revised upward ¥9.0 billion, to ¥35.0 billion. We revised our net income forecast upward ¥6.0 billion, to ¥21.0 billion.

In addition to performance increases in all businesses: life insurance, non-life insurance and banking; general account investment income in the life insurance segment rose. As a result, though ordinary revenues were almost as expected, ordinary profit outperformed our forecast released on October 11 by ¥11.5 billion and net income outperformed this forecast by ¥7.7 billion.

New Business Progress Update

Sony Financial Holdings

- **AEGON Sony Life Planning Co., Ltd.**
- Purpose of establishment: To establish an individual annuities joint venture with AEGON to sell unique individual annuities via bank teller windows and Lifeplanner sales employees.
- Head office: 9-11, Akasaka 2-chome, Minato-ku, Tokyo
- Established: August 29, 2007
- Common stock: ¥1.0 billion
- Ownership: Sony Life Insurance Co., Ltd. 50%; AEGON INTERNATIONAL N.V. 50%
- President and Representative Director: Shigeru Arakawa
- Principal businesses:

(1) Research and planning involving market cultivation and sales in the life insurance business; activities involving market research and advertising promotion

(2) Aiming toward a FY2008 start of business, prepare for the establishment of a new life insurance company to develop and sell individual annuities.

- **Sony Bank Securities Inc.**
- Purpose of establishment: To develop a lineup of securities products including stocks from the perspective of mid- to long-term asset management for Sony Bank customers
- Head office: 17-22, Akasaka 2-chome, Minato-ku, Tokyo
- Established: June 19, 2007; operations commenced October 1
- Common stock: ¥1.5 billion
- Ownership: Sony Bank Inc. 100%
- President and Representative Director: Yasuhiro Sugiura
- Principal business: Securities business (online brokerage)

Sony Bank Securities

（Note）Sony Bank Securities is a consolidated subsidiary, while AEGON Sony Life Planning Co., Ltd. is not included in the scope of consolidation for the interim consolidated financial results for FY07 as an equity-method affiliate.

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Sony Life plans to establish a joint venture with AEGON, of the Netherlands, to plan individual annuities. In August, we set up a 50–50 business planning company with AEGON. The planning company is working toward an operational startup of the new joint venture company in the upcoming fiscal year.

Also, in June 2007, Sony Bank established a securities company with the aim of offering its clients highly convenient securities investment services. Sony Bank Securities commenced operations in October.

This concludes the explanation from Sony Financial Holdings.

Sony Financial Holdings

APPENDIX

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Appendix

Sony Financial Holdings Group

Sony Financial Holdings

Sony Financial Holdings

- 100% Sony Life
- 100% Sony Assurance
- 88% Sony Bank
  - 100% Sony Bank Securities

	Sony Life	Sony Assurance	Sony Bank
Sales channels	■ Consulting sales ▪ Lifeplanner sales employees ▪ Partners (independent agencies)	■ Direct sales ▪ Telephone ▪ Internet	■ Internet
Main products	■ Death protection life insurance ■ Medical insurance, etc.	■ Automobile insurance (risk segmented) ■ Medical and cancer insurance	■ Deposits (yen, foreign currencies) ■ Mortgage loans ■ Investment trusts
Target customers	■ Individuals	■ Individuals	■ Individuals
Rankings	■ Reliable Insurer: No. 1 (6/26/07, *Weekly Economist*)	■ Customer satisfaction, response to insurance claims: No. 2 (7/31/07, J.D. Power Asia Pacific Inc.)	■ Customer satisfaction: No. 3 On-line Bank(7/18/07, Gomez)
Scale[1]	■ Policies in force[2]: 4.28 mn ■ Capital[3]: ¥65.8 bn ■ Total assets: ¥3,607.1 bn	■ Policies in force: 980 thousand ■ Capital[3]: ¥40.0 bn ■ Total assets: ¥73.4 bn	■ Accounts: 532 thousand ■ Capital[3]: ¥40.0 bn ■ Total assets: ¥966.1 bn

[1] As of September 30, 2007, figures for Sony Bank are non-consolidated basis, which does not include those of Sony Bank Securities.
[2] Sony Life's policies in force are for individual life insurance and individual annuities. [3] The amounts of capital above include capital surplus.

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Appendix(1)

Key Management Benchmarks (1)

Key Management benchmarks

- Consolidated ordinary revenues, consolidated ordinary profit and consolidated net income
- Consolidated (adjusted) ROE

Perspective on consolidated (adjusted) ROE

	Sony Financial Holdings Group				
	Sony Life		Sony Assurance		Sony Bank
Numerator	Net increase in EV plus dividend (Note: Changes in provision for contingency reserves and the future value of existing policies are added to net income.)	+	Net income + Increase in provision for special catastrophe reserves (after tax) + Increase in reserve for price fluctuations (after tax)	+	Net income
Denominator	The average of (EV at previous fiscal year-end minus dividend plus EV at current fiscal year-end) (Note: The contingency reserve and the future value of existing policies are added to stockholders' equity or net assets.)	+	The average of (net assets + special catastrophe reserve and reserve for price fluctuations (after-tax)) as of the previous fiscal year-end and the current fiscal year-end	+	The average of net assets as of the previous fiscal year-end and the current fiscal year-end

Note: Calculations take dividends and taxes into consideration.

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Appendix(2)

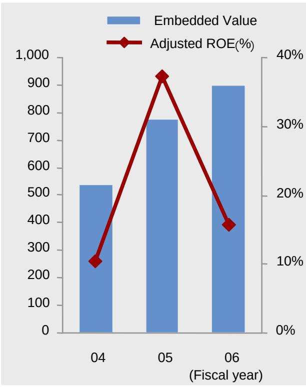
Key Management Benchmarks (2)

Key Management Benchmarks

- Consolidated ordinary revenues, consolidated ordinary profit and consolidated net income
- Consolidated adjusted ROE

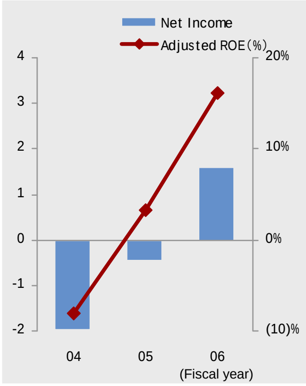
(Millions of yen, %)	FY2004	FY2005	FY2006
Consolidated ordinary revenues	653,259	758,711	759, 280
Consolidated ordinary profit	12,269	25,377	18,354
Consolidated net income	6,375	11,537	10,021
Consolidated adjusted ROE	8.0%	35.1%	15.2%

Sony Life Embedded Value and Adjusted ROE



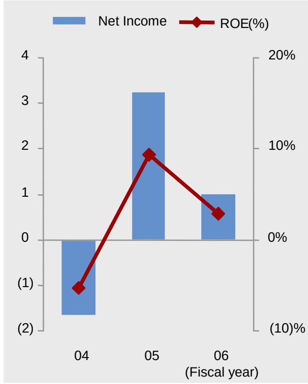
Source: Sony Life
Notes: Calculation of Adjusted ROE
Numerator: Net increase in EV plus dividend
Denominator: The average of (EV at previous fiscal year-end — dividend + EV at current fiscal year-end)

Sony Assurance Net Income and Adjusted ROE



Source: Sony Assurance
Notes: Calculation of Adjusted ROE
Numerator: Net income plus an increase in provision for special catastrophe reserves (after-tax) and an increase in reserve for price fluctuations (after-tax)
Denominator: The average of (net assets + special catastrophe reserve and reserve for price fluctuations (after-tax)) as of the previous fiscal year-end and the current fiscal year-end

Sony Bank Net Income and ROE



Source: Sony Bank
Notes: Calculation of ROE:
Numerator: Net income
Denominator: The average of net assets as of the previous fiscal year-end and the current fiscal year-end

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Appendix(3)

Contacts

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