

SONY CORP  
Form 6-K  
February 04, 2015

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D. C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934

For the month of February 2015  
Commission File Number: 001-06439

SONY CORPORATION  
(Translation of registrant's name into English)

1-7-1 KONAN, MINATO-KU, TOKYO, 108-0075, JAPAN  
(Address of principal executive offices)

The registrant files annual reports under cover of Form 20-F.

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F,

Form 20-F

Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form  
is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities  
Exchange Act of 1934, Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule  
12g3-2(b):82- \_\_\_\_\_

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to  
be signed on its behalf by the undersigned, thereunto duly authorized.

SONY CORPORATION  
(Registrant)

By: /s/ Kenichiro Yoshida  
(Signature)  
Kenichiro Yoshida  
Executive Vice President and  
Chief Financial Officer

Date: February 4, 2015

List of materials

Documents attached hereto:

- i) Press release announcing Consolidated Financial Results Forecast for the Third Quarter Ended December 31, 2014, and Revision of Consolidated Forecast for the Fiscal Year Ending March 31, 2015
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## News &amp; Information

1-7-1 Konan, Minato-ku  
Tokyo 108-0075 Japan

No. 15-011E

3:00 P.M. JST, February 4, 2015

Consolidated Financial Results Forecast for the Third Quarter  
Ended December 31, 2014, and Revision of Consolidated Forecast  
for the Fiscal Year Ending March 31, 2015

Tokyo, February 4, 2015 -- Sony Corporation (“Sony”) today announced its consolidated financial results forecast for the third quarter ended December 31, 2014 (October 1, 2014 to December 31, 2014). Sony has also revised its consolidated forecast for the fiscal year ending March 31, 2015 from the forecast announced on October 31, 2014.

As previously announced on January 23, 2015, Sony Pictures Entertainment Inc. (“SPE”), a consolidated subsidiary of Sony, the results of which are reported as the Pictures business segment, had a serious disruption of its network and IT infrastructure as a result of a cyberattack. As a result, SPE was unable to close its financial statements for the third quarter within a timeframe that would have permitted reporting of actual results for the Pictures segment as part of today’s announcement.

In order to provide timely disclosure of currently available financial information on a consolidated basis and for each of its segments, Sony is disclosing forecasted results, which include the estimated impact of the cyberattack, on a consolidated basis and for the Pictures segment. Sony is also disclosing the actual results of its other segments, whose results were not impacted by the cyberattack, for the third quarter ended December 31, 2014. The forecasts for consolidated results and the Pictures segment for the third quarter are based on the information currently available to management, and the actual results may differ from these forecasts. Sony plans on announcing its actual results for the third quarter by March 31, 2015.

(Billions of yen, millions of U.S. dollars, except per share amounts)

Third Quarter ended December 31

	2013	2014 February Forecast	Change in yen	2014 February Forecast*
Sales and operating revenue	¥ 2,410.7	¥ 2,557.8	+6.1%	\$ 21,139
Operating income	88.9	178.3	+100.6	1,474
Income before income taxes	88.3	164.7	+86.6	1,361
Net income attributable to Sony Corporation’s stockholders	26.4	89.0	+237.5	736
Net income attributable to Sony Corporation’s stockholders per share of common stock:				
- Basic	¥ 25.43	¥ 77.31	+204.0	\$ 0.64
- Diluted	22.58	76.17	+237.3	0.63

\*U.S. dollar amounts have been translated from yen, for convenience only, at the rate of 121 yen = 1 U.S. dollar, the approximate Tokyo foreign exchange market rate as of December 31, 2014.

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The average foreign exchange rates during the quarters ended December 31, 2013 and 2014 are presented below.

The average rate of yen	Third Quarter ended December 31			Change	
	2013	2014			
1 U.S. dollar	¥ 100.5	¥ 114.5	12.3	%	yen depreciation
1 Euro	136.7	143.0	4.4		yen depreciation

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Consolidated Results Forecast for the Third Quarter Ended December 31, 2014

Sales and operating revenue (“Sales”) are expected to be 2,557.8 billion yen (21,139 million U.S. dollars), an increase of 6.1% compared to the same quarter of the previous fiscal year (“year-on-year”). This increase is primarily due to the favorable impact of foreign exchange rates, a significant increase in Mobile Communications (“MC”) segment sales reflecting an increase in unit sales of smartphones, a significant increase in Devices segment sales due to the strong performance of image sensors, and a significant increase in Game & Network Services (“G&NS”) segment sales reflecting the strong performance of PlayStation 4 (“PS4”). This increase is expected to be partially offset by a significant decrease in sales in All Other, primarily related to Sony’s exit from the PC business, and a significant decrease in sales in the Pictures segment, mainly due to lower Motion Pictures and Television Productions sales. On a constant currency basis, sales are expected to decrease by 1% year-on-year. For further details about sales on a constant currency basis, see Note on page 9.

Operating income is expected to increase 89.4 billion yen year-on-year to 178.3 billion yen (1,474 million U.S. dollars). This significant increase is expected primarily due to a significant improvement in the operating results of the Devices, Home Entertainment & Sound (“HE&S”), G&NS, and Imaging Products & Solutions (“IP&S”) segments. This improvement is expected to be partially offset by a significant decrease in operating income in the Pictures segment.

Operating income in the current quarter includes an 11.2 billion yen (93 million U.S. dollars) write-down of PlayStation®Vita (“PS Vita”) and PlayStation TV (“PS TV”) components in the G&NS segment. In the same quarter of the previous fiscal year, a 32.1 billion yen impairment charge related to long-lived assets in the battery business in the Devices segment and a 6.2 billion yen write-off of certain PC software titles in the G&NS segment were recorded.

During the current quarter, restructuring charges, net, are expected to decrease 4.6 billion yen year-on-year to 9.0 billion yen (75 million U.S. dollars). PC exit costs decreased 6.1 billion yen year-on-year to 4.9 billion yen (41 million U.S. dollars) which includes 1.4 billion yen (11 million U.S. dollars) of restructuring charges. For further details about PC exit costs, see page 7.

Equity in net income of affiliated companies, recorded within operating income, is expected to decrease 1.6 billion yen year-on-year to 0.04 billion yen. This decrease is expected mainly due to a deterioration of equity in net income (loss) for EMI Music Publishing.

The net effect of other income and expenses is expected to be an expense of 13.6 billion yen (112 million U.S. dollars), a deterioration of 13.0 billion yen year-on-year primarily due to a decrease in the gain on sales of securities investments. In the same quarter of the previous fiscal year, a 7.4 billion yen gain on the sale of Sony’s share in Sky Perfect JSAT Holding Inc. was recorded.

Income before income taxes is expected to increase 76.4 billion yen to 164.7 billion yen (1,361 million U.S. dollars).

Income taxes: During the current quarter, Sony is expected to record 54.7 billion yen (452 million U.S. dollars) of income tax expense, resulting in an effective tax rate of 33.2%.

Net income attributable to Sony Corporation’s stockholders, which excludes net income attributable to noncontrolling interests, is expected to increase 62.7 billion yen year-on-year to 89.0 billion yen (736 million U.S. dollars).

Operating Performance Forecast by Business Segment for the Third Quarter Ended December 31, 2014

“Sales and operating revenue” in each business segment represents sales and operating revenue recorded before intersegment transactions are eliminated. “Operating income (loss)” in each business segment represents operating income (loss) reported before intersegment transactions are eliminated and excludes unallocated corporate expenses.

## Mobile Communications (MC)

(Billions of yen, millions of U.S. dollars)

Third Quarter ended December 31

	2013		2014	Change in yen	2014
Sales and operating revenue	¥ 333.2	¥	429.0	+28.7%	\$ 3,545
Operating income	6.3		9.3	+46.2	76

Sales increased 28.7% year-on-year (a 23% increase on a constant currency basis) to 429.0 billion yen (3,545 million U.S. dollars), primarily due to an increase in smartphone unit sales, an improvement in product mix and the favorable impact of foreign exchange rates.

Operating income increased 2.9 billion yen year-on-year to 9.3 billion yen (76 million U.S. dollars). This increase was primarily due to the above-mentioned improvement in product mix and increase in smartphone unit sales, partially offset mainly by the unfavorable impact of the appreciation of the U.S. dollar, reflecting the high ratio of U.S. dollar-denominated costs.

## Game &amp; Network Services (G&amp;NS)

(Billions of yen, millions of U.S. dollars)

Third Quarter ended December 31

	2013		2014	Change in yen	2014
Sales and operating revenue	¥ 454.9	¥	531.5	+16.8%	\$ 4,393
Operating income	12.4		27.6	+122.8	228

Sales increased 16.8% year-on-year (an 8% increase on a constant currency basis) to 531.5 billion yen (4,393 million U.S. dollars). This significant increase was primarily due to an increase in PS4 hardware unit sales, the favorable impact of foreign exchange rates and a significant increase in network services revenue, partially offset by a decrease in PlayStation®3 (“PS3”) hardware and PS3 software sales. Sales to external customers increased 19.7% year-on-year.

Operating income increased 15.2 billion yen year-on-year to 27.6 billion yen (228 million U.S. dollars). This significant increase was primarily due to the impact of the above-mentioned increase in sales, partially offset by the impact of the decrease in PS3 software sales, the unfavorable impact of the appreciation of the U.S. dollar reflecting the high ratio of U.S. dollar-denominated costs, as well as the recording of an 11.2 billion yen (93 million U.S. dollars) write-down of PS Vita and PS TV components. This write-down was recorded because the latest forecast of PS TV unit sales does not reach our original forecast as a result of lower than expected unit sales in the current quarter. In the same quarter of the previous fiscal year, a 6.2 billion yen write-off of certain PC software titles was recorded.

## Imaging Products &amp; Solutions (IP&amp;S)

(Billions of yen, millions of U.S. dollars)

Third Quarter ended December 31

	2013		2014		Change in yen	2014
Sales and operating revenue	¥	198.1	¥	201.0	+1.5%	\$ 1,661
Operating income		12.1		23.0	+90.4	190

The IP&S segment includes the Digital Imaging Products and Professional Solutions categories. Digital Imaging Products includes compact digital cameras, interchangeable single-lens cameras and video cameras; Professional Solutions includes broadcast- and professional-use products. Due to certain changes in Sony's organizational structure, sales and operating revenue and operating income of the IP&S segment of the comparable prior period have been reclassified to conform to the current presentation.



Sales increased 1.5% year-on-year (a 5% decrease on a constant currency basis) to 201.0 billion yen (1,661 million U.S. dollars), primarily due to the favorable impact of foreign exchange rates, partially offset by a significant decrease in unit sales of digital cameras\*.

Operating income increased 10.9 billion yen year-on-year to 23.0 billion yen (190 million U.S. dollars). This significant increase was mainly due to a reduction in selling, general and administrative expenses and the favorable impact of foreign exchange rates, partially offset by the above-mentioned decrease in sales of digital cameras.

\* Digital cameras includes compact digital cameras and interchangeable single-lens cameras.

## Home Entertainment & Sound (HE&S)

(Billions of yen, millions of U.S. dollars)

Third Quarter ended December 31

	2013	2014	Change in yen	2014
Sales and operating revenue	¥ 404.0	¥ 413.3	+2.3 %	\$ 3,416
Operating income	6.4	25.3	+294.6	209

The HE&S segment includes the Televisions and Audio and Video categories. Televisions includes LCD televisions; Audio and Video includes Blu-ray Disc™ players and recorders, home audio, headphones and memory-based portable audio devices.

Sales increased 2.3% year-on-year (a 5% decrease on a constant currency basis) to 413.3 billion yen (3,416 million U.S. dollars). This increase was primarily due to the favorable impact of foreign exchange rates and a significant increase in sales of televisions, partially offset by a decrease in Audio and Video sales. Unit sales of LCD televisions increased mainly due to a significant increase in North America and Europe, partially offset by a significant decrease in Latin America.

Operating income increased 18.9 billion yen year-on-year to 25.3 billion yen (209 million U.S. dollars). This increase was primarily due to cost reductions, partially offset by the unfavorable impact of the appreciation of the U.S. dollar, reflecting the high ratio of U.S. dollar-denominated costs.

In Televisions, sales increased 10.1% year-on-year to 280.6 billion yen (2,319 million U.S. dollars). This significant increase was primarily due to the above-mentioned increase in unit sales, and the favorable impact of foreign exchange rates. Operating income\* of 9.3 billion yen (77 million U.S. dollars) was recorded, compared to an operating loss of 5.0 billion yen in the same quarter of the previous fiscal year. This improvement was primarily due to cost reductions, partially offset by the unfavorable impact of the appreciation of the U.S. dollar, reflecting the high ratio of U.S. dollar-denominated costs.

\*The operating income (loss) in Televisions excludes restructuring charges, which are included in the overall segment results and are not allocated to product categories.

## Devices

(Billions of yen, millions of U.S. dollars)

Third Quarter ended December 31

	2013	2014	Change in yen	2014
Sales and operating revenue	¥ 211.3	¥ 292.9	+38.6 %	\$ 2,421
Operating income (loss)	(23.5 )	54.5	-	451

The Devices segment includes the Semiconductors and Components categories. Semiconductors includes image sensors; Components includes batteries, recording media and data recording systems. Due to certain changes in Sony's organizational structure, sales and operating revenue and operating income of the Devices segment of the comparable prior period have been reclassified to conform to the current presentation.

Sales increased 38.6% year-on-year (a 26% increase on a constant currency basis) to 292.9 billion yen (2,421 million U.S. dollars). This significant increase was primarily due to a significant increase in sales of image sensors reflecting higher demand for mobile products, the favorable impact of foreign exchange rates, as well as a significant increase in sales of camera modules. Sales to external customers increased 47.2% year-on-year.

Operating income of 54.5 billion yen (451 million U.S. doll