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SONY CORP
Form 6-K
October 11, 2007

Form 6-K

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 October 2007
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 X

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 X

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)

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By: /s/ Nobuyuki Oneda
(Signature)
Nobuyuki Oneda
Executive Vice President and
Chief Financial Officer

Date: October 11, 2007

List of materials

Documents attached hereto:

i) Press release announcing Sony Ericsson Q3 Results

Sony Ericsson

PRESS RELEASE

October 11, 2007

Continuing strong momentum at Sony Ericsson

Q3 Highlights:

- Year-on-year volume growth of 31%
- Continued volume growth driven by profitable lower priced phones
- Good market reaction to new slider form-factor of W580 Walkman(R) phone
- Successful launch of Sony Ericsson P1 smartphone

The consolidated financial summary for Sony Ericsson Mobile Communications AB (Sony Ericsson) for the third quarter ended September 30, 2007 is as follows:

| | Q3 2006 | Q2 2007 | Q3 2007 |
|-----------------------------------|---------|---------|---------|
| Number of units shipped (million) | 19.8 | 24.9 | 25.9 |
| Sales (Euro m.) | 2,913 | 3,112 | 3,108 |
| Gross Margin (%) | 31.5% | 29.6% | 30.7% |
| Operating Income (Euro m.) | 427 | 315 | 393 |
| Operatombg Income (%) | 14.6% | 10.1% | 12.7% |
| Income before taxes (Euro m.) | 433 | 327 | 384 |
| Net income (Euro m.) | 298 | 220 | 267 |
| Average Sales Price (Euro) | 147 | 125 | 120 |

Units shipped in the quarter reached approximately 26 million, a 31% increase compared to the same period last year. Sales for the quarter were Euro 3,108 million, representing a year-on-year increase of 7%. Income before taxes for the quarter was Euro 384 million, representing a year-on-year decrease of 11%, which reflects the exceptional third quarter the company experienced in 2006. Net income for the quarter was Euro 267 million. In line with Sony Ericsson expectations, the increase in low- and mid-tier priced phones in the product portfolio in the third quarter resulted in a decline in Average Selling Price (ASP) to Euro 120.

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"The quarter has seen Sony Ericsson continue to generate significant year-on-year volume growth with a portfolio of products spread across the widest variety of price points in the company's history. Low- and mid-tier priced models such as the W200 Walkman(R) phone and simple 'talk and text' range of phones have been key volume drivers during the quarter, while the high-spec P1 smartphone and W580 slider Walkman(R) phone have been well received and strengthen the portfolio at the higher-end," said Miles Flint, President of Sony Ericsson. "We are confident that the remainder of the year will see us further capitalize on this new broader portfolio with flag-ship Walkman(R) phone models such as the W910 and W960 plus the much anticipated 5 mega-pixel Cyber-shot(TM) K850 camera phone launching in time for the holiday season."

During the quarter Sony Ericsson strengthened its position in North America and Latin America as well as Western Europe due to well accepted Walkman(R) and Cyber-shot(TM) phones. Previously announced activities to further strengthen the overall portfolio such as manufacturing and R&D activities in India, plus an R&D licensing agreement with Sagem continue to progress as planned.

Sony Ericsson forecasts that the 2007 global handset market will be above 1.1 billion units. The company gained around 1% of market share compared with the same period last year and finished the third quarter at over 9%.

As communicated at the beginning of the year, a capital redemption of total Euro 300 million was paid to the parent companies in the quarter.

During the quarter Sony Ericsson announced that the company's president Miles Flint will step down as of November 1st 2007. Effective 1st November Hideki 'Dick' Komiyama, currently Director, Chairman, Sony Electronics Inc., USA, and EVP Electronics Marketing and Sales Strategies, Sony Corporation, Japan, will succeed Miles Flint, who will remain as Executive Advisor to Dick Komiyama until the end of December 2007. Dick Komiyama will be based at Sony Ericsson's offices in London.

Invoices from Ericsson amounted to Euro 152 million in the quarter, which was offset from the advance payment made by Sony Ericsson to Ericsson in the first quarter of 2007.

WALKMAN(R) and Cyber-shot(TM) are trademarks or registered trademarks of Sony Corporation.

EDITOR'S NOTES:

Financial Statements and Additional Information:

Financial Statements:

Consolidated Income Statement
Consolidated Income Statement - Year-to-Date
Consolidated Income Statement - Isolated Quarters
Consolidated Balance Sheet
Consolidated Statement of Cash Flows
Consolidated Statement of Cash Flows - Year-to-Date
Consolidated Statement of Cash Flows - Isolated Quarters

Additional Information:

Net Sales by Market Area by Quarter

- ENDS -

Sony Ericsson Mobile Communications was established as a 50:50 joint venture by

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Sony and Ericsson in October 2001, with global corporate functions located in London. The company serves the worldwide communications market with innovative and feature-rich mobile phones, accessories and PC-cards, and it has R&D sites in Europe, Japan, China, India and America. Sony Ericsson is the title sponsor of the Women's Tennis Association, and works with the Association to promote the Sony Ericsson WTA Tour in over 80 cities during the year. For more information, please visit www.sonyericsson.com

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This press release contains forward-looking statements that involve inherent risks and uncertainties. We have identified certain important factors that may cause actual results to differ materially from those contained in such forward-looking statements. For a detailed description of risk factors see Sony's and Ericsson's filings with the US Securities and Exchange Commission, particularly each company's latest published Annual Report on Form 20-F.

Sony Ericsson CONSOLIDATED INCOME STATEMENT

| | Jul-Sep | | |
|-------------------------------------|---------|--------|--------|
| EUR million | 2007 | 2006 | Change |
| Net sales | 3,108 | 2,913 | 7% |
| Cost of sales | -2,154 | -1,995 | 8% |
| Gross profit | 954 | 917 | 4% |
| Gross margin % | 30.7% | 31.5% | -1% |
| Research and development expenses | -280 | -225 | 25% |
| Selling and administrative expenses | -280 | -287 | -3% |
| Operating expenses | -560 | -511 | 9% |
| Other operating income, net | -1 | 21 | -105% |
| Operating income | 393 | 427 | -8% |
| Operating margin % | 12.7% | 14.6% | -2% |
| Financial income | 7 | 8 | -16% |
| Financial expenses | -16 | -1 | - |
| Income after financial items | 384 | 433 | -11% |
| Taxes | -109 | -127 | -14% |

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| | | | |
|-----------------------------------|------|------|------|
| Minority interest | -8 | -8 | -2% |
| Net income | 267 | 298 | -10% |
| Number of units shipped (million) | 25.9 | 19.8 | 31% |
| ASP (EUR) | 120 | 147 | -19% |

Sony Ericsson CONSOLIDATED INCOME STATEMENT

| EUR million | Jan-Sep | | |
|-------------------------------------|---------|--------|--------|
| | 2007 | 2006 | Change |
| Net sales | 9,145 | 7,177 | 27% |
| Cost of sales | -6,384 | -5,089 | 25% |
| Gross profit | 2,760 | 2,088 | 32% |
| Gross margin % | 30.2% | 29.1% | 1% |
| Research and development expenses | -824 | -650 | 27% |
| Selling and administrative expenses | -885 | -719 | 23% |
| Operating expenses | -1,709 | -1,369 | 25% |
| Other operating income, net | 2 | 55 | -95% |
| Operating income | 1,055 | 773 | 36% |
| Operating margin % | 11.5% | 10.8% | 1% |
| Financial income | 43 | 25 | 73% |
| Financial expenses | -25 | -2 | - |
| Income after financial items | 1,073 | 796 | 35% |
| Taxes | -306 | -224 | 36% |
| Minority interest | -27 | -22 | 24% |
| Net income | 741 | 550 | 35% |
| Number of units shipped (million) | 72.6 | 48.8 | 49% |
| ASP (EUR) | 126 | 147 | -14% |

Sony Ericsson CONSOLIDATED INCOME STATEMENT - ISOLATED QUARTERS

| EUR million | 2007 | | | 2006 | | | |
|-------------------------------------|--------|--------|--------|--------|--------|--------|--------|
| | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 |
| Net sales | 3,108 | 3,112 | 2,925 | 3,782 | 2,913 | 2,272 | 1,992 |
| Cost of sales | -2,154 | -2,192 | -2,039 | -2,686 | -1,995 | -1,625 | -1,469 |
| Gross profit | 954 | 921 | 886 | 1,096 | 917 | 647 | 524 |
| Gross margin % | 30.7% | 29.6% | 30.3% | 29.0% | 31.5% | 28.5% | 26.3% |
| Research and development expense | -280 | -283 | -261 | -256 | -225 | -223 | -202 |
| Selling and administrative expenses | -280 | -321 | -284 | -367 | -287 | -246 | -186 |

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| | | | | | | | |
|--------------------------------------|-------|-------|-------|-------|-------|------|------|
| Operating expenses | -560 | -604 | -545 | -623 | -511 | -470 | -388 |
| Other operating income, net | -1 | -2 | 5 | 10 | 21 | 26 | 7 |
| Operating income | 393 | 315 | 346 | 484 | 427 | 203 | 143 |
| Operating margin % | 12.7% | 10.1% | 11.8% | 12.8% | 14.6% | 8.9% | 7.2% |
| Financial income | 7 | 18 | 18 | 19 | 8 | 8 | 9 |
| Financial expenses | -16 | -6 | -2 | 0 | -1 | 0 | 0 |
| Income after financial items | 384 | 327 | 362 | 502 | 433 | 211 | 151 |
| Taxes | -109 | -97 | -100 | -43 | -127 | -64 | -34 |
| Minority interest | -8 | -10 | -9 | -12 | -8 | -5 | -9 |
| Net income | 267 | 220 | 254 | 447 | 298 | 143 | 109 |
| Number of units shipped (million) | 25.9 | 24.9 | 21.8 | 26.0 | 19.8 | 15.7 | 13.3 |
| ASP (EUR) | 120 | 125 | 134 | 146 | 147 | 145 | 149 |

Sony Ericsson
CONSOLIDATED BALANCE SHEET

| EUR million | Sep 30 2007 | Jun 30 2007 | Dec 31 2006 | Sept 30 2006 |
|---|----------------|----------------|----------------|-----------------|
| ASSETS | | | | |
| Total fixed and financial assets | 511 | 498 | 469 | 316 |
| Current assets | | | | |
| Inventories | 620 | 477 | 437 | 578 |
| Accounts receivables | 1,803 | 1,831 | 1,653 | 1,347 |
| Other assets | 544 | 845 | 310 | 249 |
| Other short-term cash investments | 954 | 1,071 | 1,580 | 1,098 |
| Cash and bank | 804 | 659 | 693 | 763 |
| Total current assets | 4,725 | 4,882 | 4,673 | 4,035 |
| Total assets | 5,236 | 5,380 | 5,141 | 4,351 |
| SHAREHOLDERS' EQUITY AND LIABILITIES | | | | |
| Shareholders' equity | 1,663 | 1,702 | 1,781 | 1,353 |
| Minority interest | 70 | 63 | 45 | 37 |
| Total equity | 1,733 | 1,764 | 1,826 | 1,391 |
| Total long-term liabilities | 22 | 21 | 20 | 17 |
| Accounts payable | 1,602 | 1,371 | 1,276 | 1,118 |
| Other current liabilities | 1,879 | 2,224 | 2,019 | 1,825 |
| Total current liabilities | 3,481 | 3,595 | 3,296 | 2,944 |
| Total shareholders' equity and liabilities | 5,236 | 5,380 | 5,141 | 4,351 |
| Net cash* | 1,758 | 1,729 | 2,272 | 1,795 |

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* Net cash is defined as cash and bank plus short-term cash investments less interest bearing liabilities.

Sony Ericsson CONSOLIDATED STATEMENT OF CASH FLOWS

| | Jul-Sep | |
|---|---------|-------|
| EUR million | 2007 | 2006 |
| OPERATIONS | | |
| Net income | 267 | 298 |
| Adjustments to reconcile net income to cash | 32 | 20 |
| | 299 | 318 |
| Changes in operating net assets | 88 | -21 |
| Cash flow from operating activities | 387 | 297 |
| INVESTMENTS | | |
| Investing activities | -53 | -36 |
| Cash flow from investing activities | -53 | -36 |
| FINANCING | | |
| Financing activities | -300 | -2 |
| Cash flow from financing activities | -300 | -2 |
| Net change in cash | 34 | 259 |
| Cash, beginning of period | 1,730 | 1,595 |
| Translation difference in Cash | -6 | 7 |
| Cash, end of period | 1,758 | 1,861 |

Sony Ericsson CONSOLIDATED STATEMENT OF CASH FLOWS

| | Jan-Sep | |
|---|---------|------|
| EUR million | 2007 | 2006 |
| OPERATIONS | | |
| Net income | 741 | 550 |
| Adjustments to reconcile net income to cash | 90 | 62 |
| | 831 | 612 |
| Changes in operating net assets | -349 | 50 |
| Cash flow from operating activities | 482 | 662 |
| INVESTMENTS | | |
| Investing activities | -138 | -108 |
| Cash flow from investing activities | -138 | -108 |

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| | | |
|-------------------------------------|-------|-------|
| FINANCING | | |
| Financing activities | -849 | -212 |
| Cash flow from financing activities | -849 | -212 |
| Net change in cash | -504 | 342 |
| Cash, beginning of period | 2,273 | 1,537 |
| Translation difference in Cash | -11 | -18 |
| Cash, end of period | 1,758 | 1,861 |

Sony Ericsson
CONSOLIDATED STATEMENT OF CASH FLOWS - ISOLATED QUARTERS

| | Jul-Sep | Apr-Jun | Jan-Mar | Oct-Dec | Jul-Sep | Apr-Jun | Jan-Mar |
|---|---------|---------|---------|---------|---------|---------|---------|
| EUR million | 2007 | 2007 | 2007 | 2006 | 2006 | 2006 | 2006 |
| OPERATIONS | | | | | | | |
| Net income | 267 | 220 | 254 | 447 | 298 | 143 | 109 |
| Adjustments to reconcile net income to cash | 32 | 30 | 28 | 23 | 20 | 22 | 20 |
| | 299 | 250 | 282 | 470 | 318 | 165 | 129 |
| Changes in operating net assets | 88 | 16 | -454 | 50 | -21 | 18 | 53 |
| Cash flow from operating activities | 387 | 266 | -172 | 520 | 297 | 183 | 182 |
| INVESTMENTS | | | | | | | |
| Investing activities | -53 | -31 | -53 | -26 | -36 | -29 | -43 |
| Cash flow from investing activities | -53 | -31 | -53 | -26 | -36 | -29 | -43 |
| FINANCING | | | | | | | |
| Financing activities | -300 | - 548 | - 1 | -66 | - 2 | 26 | - 236 |
| Cash flow from financing activities | -300 | -548 | -1 | -66 | -2 | 26 | -236 |
| Net change in cash | 34 | -312 | -226 | 428 | 259 | 180 | -97 |
| Cash, beginning of period | 1,730 | 2,045 | 2,273 | 1,861 | 1,595 | 1,428 | 1,537 |
| Translation difference in Cash | -6 | -3 | -2 | -16 | 7 | -13 | -12 |
| Cash, end of period | 1,758 | 1,730 | 2,045 | 2,273 | 1,861 | 1,595 | 1,428 |

Sony Ericsson
NET SALES BY MARKET AREA BY QUARTER

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EUR million

| | 2007 | | | 2006 | | | |
|-----------------------------------|-------|-------|-------|-------|-------|-------|-------|
| | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 |
| Isolated quarters | | | | | | | |
| Europe, Middle East & Africa * | 1,715 | 1,729 | 1,598 | 2,145 | 1,600 | 1,090 | 1,029 |
| Americas | 573 | 499 | 365 | 555 | 417 | 328 | 250 |
| Asia | 820 | 885 | 961 | 1,082 | 896 | 853 | 713 |
| Total | 3,108 | 3,112 | 2,925 | 3,782 | 2,913 | 2,272 | 1,992 |
| * of which Western Europe | 1,103 | 1,102 | 1,078 | 1,478 | 1,115 | 748 | 674 |

| | 2007 | | | 2006 | | | |
|-----------------------------------|------|-----|------|------|-----|-----|------|
| | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 |
| Sequential change (%) | | | | | | | |
| Europe, Middle East & Africa * | -1% | 8% | -26% | 34% | 47% | 6% | -27% |
| Americas | 15% | 37% | -34% | 33% | 27% | 31% | -19% |
| Asia | -7% | -8% | -11% | 21% | 5% | 20% | 20% |
| Total | 0% | 6% | -23% | 30% | 28% | 14% | -14% |
| * of which Western Europe | 0% | 2% | -27% | 33% | 49% | 11% | -35% |

| | 2007 | | | 2006 | | | |
|-----------------------------------|------|-----|-----|------|-----|-----|-----|
| | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 |
| Year over year change (%) | | | | | | | |
| Europe, Middle East & Africa * | 7% | 59% | 55% | 52% | 35% | 43% | 71% |
| Americas | 37% | 52% | 46% | 79% | 77% | 53% | 53% |
| Asia | -8% | 4% | 35% | 83% | 42% | 33% | 36% |
| Total | 7% | 37% | 47% | 64% | 42% | 41% | 55% |
| * of which Western Europe | -1% | 47% | 60% | 45% | 33% | 42% | 84% |

| | 2007 | | | 2006 | | | |
|-----------------------------------|-------|-------|-------|--------|-------|-------|-------|
| | 0709 | 0706 | 0703 | 0612 | 0609 | 0606 | 0603 |
| Year to date | | | | | | | |
| Europe, Middle East & Africa * | 5,042 | 3,328 | 1,598 | 5,865 | 3,720 | 2,120 | 1,029 |
| Americas | 1,436 | 864 | 365 | 1,550 | 995 | 578 | 250 |
| Asia | 2,666 | 1,846 | 961 | 3,544 | 2,462 | 1,566 | 713 |
| Total | 9,145 | 6,037 | 2,925 | 10,959 | 7,177 | 4,264 | 1,992 |
| * of which Western | | | | | | | |

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| | | | | | | | |
|-----------------------------------|-------|-------|-------|-------|-------|-------|------|
| Europe | 3,283 | 2,179 | 1,078 | 4,014 | 2,537 | 1,422 | 674 |
| | 2007 | | | 2006 | | | |
| YTD year over year change (%) | 0709 | 0706 | 0703 | 0612 | 0609 | 0606 | 0603 |
| Europe, Middle East & Africa * | 36% | 57% | 55% | 48% | 46% | 56% | 71% |
| Americas | 44% | 49% | 46% | 68% | 62% | 53% | 53% |
| Asia | 8% | 18% | 35% | 48% | 37% | 35% | 36% |
| Total | 27% | 42% | 47% | 51% | 45% | 47% | 55% |
| * of which Western Europe | 29% | 53% | 60% | 46% | 46% | 59% | 84% |