

SONY CORP  
Form 6-K  
May 26, 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 May 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  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)

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

Date: May 26, 2015

**Consolidated Financial Statements**

For the fiscal year ended March 31, 2015

**Sony Corporation**

TOKYO, JAPAN

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Management's Annual Report on Internal Control over Financial Reporting

Sony's management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934. Sony's internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles in the United States of America. Sony's internal control over financial reporting includes those policies and procedures that:

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of Sony;
- (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of Sony are being made only in accordance with authorizations of management and directors; and
- (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of Sony's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Sony's management evaluated the effectiveness of Sony's internal control over financial reporting as of March 31, 2015 based on the criteria established in "Internal Control — Integrated Framework (2013)" issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on the evaluation, management has concluded that Sony maintained effective internal control over financial reporting as of March 31, 2015.

Sony's independent registered public accounting firm, PricewaterhouseCoopers Aarata, has issued an audit report on Sony's internal control over financial reporting as of March 31, 2015, presented on page 3.



Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders of Sony Corporation (Sony Kabushiki Kaisha)

In our opinion, the accompanying consolidated balance sheets and the related consolidated statements of income, comprehensive income, cash flows and stockholders' equity present fairly, in all material respects, the financial position of Sony Corporation and its subsidiaries (the "Company") at March 31, 2015 and 2014, and the results of their operations and their cash flows for each of the three years in the period ended March 31, 2015, in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of March 31, 2015, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The Company's management is responsible for these financial statements, for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Annual Report on Internal Control over Financial Reporting. Our responsibility is to express opinions on these financial statements and on the Company's internal control over financial reporting based on our integrated audits. We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement and whether effective internal control over financial reporting was maintained in all material respects. Our audits of the financial statements included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



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/s/

PricewaterhouseCoopers

Aarata

Tokyo, Japan

May 25, 2015

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**SONY CORPORATION AND CONSOLIDATED SUBSIDIARIES****Consolidated Balance Sheets**

March 31

|   | Yen in millions |            |
|---|-----------------|------------|
|   | 2014            | 2015       |
| <b>ASSETS</b>                                     |                 |            |
| Current assets:                                   |                 |            |
| Cash and cash equivalents                         | 1,046,466       | 949,413    |
| Marketable securities                             | 832,566         | 936,731    |
| Notes and accounts receivable, trade              | 946,553         | 986,500    |
| Allowance for doubtful accounts and sales returns | (75,513 )       | (86,598 )  |
| Inventories                                       | 733,943         | 665,432    |
| Other receivables                                 | 224,630         | 231,947    |
| Deferred income taxes                             | 53,068          | 47,788     |
| Prepaid expenses and other current assets         | 443,173         | 466,688    |
| Total current assets                              | 4,204,886       | 4,197,901  |
| Film costs  | 275,799         | 305,232    |
| Investments and advances:                         |                 |            |
| Affiliated companies                              | 181,263         | 171,063    |
| Securities investments and other                  | 7,737,748       | 8,360,290  |
|   | 7,919,011       | 8,531,353  |
| Property, plant and equipment:                    |                 |            |
| Land  | 125,890         | 123,629    |
| Buildings   | 674,841         | 679,125    |
| Machinery and equipment                           | 1,705,774       | 1,764,241  |
| Construction in progress                          | 39,771          | 35,786     |
|   | 2,546,276       | 2,602,781  |
| Less – Accumulated depreciation                   | 1,796,266       | 1,863,496  |
|   | 750,010         | 739,285    |
| Other assets:                                     |                 |            |
| Intangibles, net                                  | 675,663         | 642,361    |
| Goodwill  | 691,803         | 561,255    |
| Deferred insurance acquisition costs              | 497,772         | 520,571    |
| Deferred income taxes                             | 105,442         | 89,637     |
| Other   | 213,334         | 246,736    |
|   | 2,184,014       | 2,060,560  |
| Total assets                                      | 15,333,720      | 15,834,331 |

*(Continued on following page.)*



## SONY CORPORATION AND CONSOLIDATED SUBSIDIARIES

## Consolidated Balance Sheets (Continued)

|  | Yen in millions |            |
|--|-----------------|------------|
|  | 2014            | 2015       |
| <b>LIABILITIES</b>   |                 |            |
| Current liabilities:   |                 |            |
| Short-term borrowings  | 111,836         | 62,008     |
| Current portion of long-term debt                                    | 265,918         | 159,517    |
| Notes and accounts payable, trade                                    | 712,829         | 622,215    |
| Accounts payable, other and accrued expenses                         | 1,175,413       | 1,374,099  |
| Accrued income and other taxes                                       | 81,842          | 98,414     |
| Deposits from customers in the banking business                      | 1,890,023       | 1,872,965  |
| Other  | 545,753         | 556,372    |
| Total current liabilities  | 4,783,614       | 4,745,590  |
| Long-term debt   | 916,648         | 712,087    |
| Accrued pension and severance costs                                  | 284,963         | 298,753    |
| Deferred income taxes  | 410,896         | 445,876    |
| Future insurance policy benefits and other                           | 3,824,572       | 4,122,372  |
| Policyholders' account in the life insurance business                | 2,023,472       | 2,259,514  |
| Other  | 302,299         | 316,422    |
| Total liabilities  | 12,546,464      | 12,900,614 |
| Redeemable noncontrolling interest                                   | 4,115           | 5,248      |
| Commitments and contingent liabilities                               |                 |            |
| <b>EQUITY</b>  |                 |            |
| Sony Corporation's stockholders' equity:                             |                 |            |
| Common stock, no par value –   |                 |            |
| 2014– Shares authorized: 3,600,000,000; shares issued: 1,044,707,767 | 646,654         |            |
| 2015– Shares authorized: 3,600,000,000; shares issued: 1,169,773,260 |                 | 707,038    |
| Additional paid-in capital   | 1,127,090       | 1,185,777  |
| Retained earnings  | 940,262         | 813,765    |
| Accumulated other comprehensive income –                             |                 |            |
| Unrealized gains on securities, net                                  | 127,509         | 154,153    |
| Pension liability adjustment   | (180,039 )      | (201,131 ) |
| Foreign currency translation adjustments                             | (399,055 )      | (338,305 ) |
|  | (451,585 )      | (385,283 ) |
| Treasury stock, at cost  |                 |            |
| Common stock   |                 |            |
| 2014– 1,026,618 shares   | (4,284 )        |            |
| 2015– 1,031,323 shares   |                 | (4,220 )   |
|  | 2,258,137       | 2,317,077  |
| Noncontrolling interests   | 525,004         | 611,392    |
| Total equity   | 2,783,141       | 2,928,469  |

|                              |            |            |
|------------------------------|------------|------------|
| Total liabilities and equity | 15,333,720 | 15,834,331 |
|------------------------------|------------|------------|

*The accompanying notes are an integral part of these statements.*

**SONY CORPORATION AND CONSOLIDATED SUBSIDIARIES****Consolidated Statements of Income**

Fiscal year ended March 31

|  | <b>Yen in millions</b> |             |             |
|--|------------------------|-------------|-------------|
|  | <b>2013</b>            | <b>2014</b> | <b>2015</b> |
| <b>Sales and operating revenue:</b>                                      |                        |             |             |
| Net sales  | 5,691,216              | 6,682,274   | 7,035,537   |
| Financial services revenue   | 999,276                | 988,944     | 1,077,604   |
| Other operating revenue  | 105,012                | 96,048      | 102,739     |
|  | 6,795,504              | 7,767,266   | 8,215,880   |
| <b>Costs and expenses:</b>   |                        |             |             |
| Cost of sales  | 4,485,425              | 5,140,053   | 5,275,144   |
| Selling, general and administrative                                      | 1,457,626              | 1,728,520   | 1,811,461   |
| Financial services expenses  | 854,221                | 816,158     | 882,990     |
| Other operating (income) expense, net                                    | (235,219 )             | 48,666      | 181,658     |
|  | 6,562,053              | 7,733,397   | 8,151,253   |
| <b>Equity in net income (loss) of affiliated companies</b>               | (6,948 )               | (7,374 )    | 3,921       |
| <b>Operating income</b>  | 226,503                | 26,495      | 68,548      |
| <b>Other income:</b>   |                        |             |             |
| Interest and dividends   | 21,987                 | 16,652      | 12,887      |
| Gain on sale of securities investments, net                              | 41,781                 | 12,049      | 8,714       |
| Other  | 4,888                  | 13,752      | 3,475       |
|  | 68,656                 | 42,453      | 25,076      |
| <b>Other expenses:</b>   |                        |             |             |
| Interest   | 26,657                 | 23,460      | 23,600      |
| Foreign exchange loss, net   | 10,360                 | 9,224       | 20,533      |
| Other  | 16,058                 | 10,523      | 9,762       |
|  | 53,075                 | 43,207      | 53,895      |
| <b>Income before income taxes</b>  | 242,084                | 25,741      | 39,729      |
| <b>Income taxes:</b>   |                        |             |             |
| Current  | 75,734                 | 101,243     | 80,751      |
| Deferred   | 64,664                 | (6,661 )    | 7,982       |
|  | 140,398                | 94,582      | 88,733      |
| <b>Net income (loss)</b>   | 101,686                | (68,841 )   | (49,004 )   |
| Less - Net income attributable to noncontrolling interests               | 60,146                 | 59,528      | 76,976      |
| <b>Net income (loss) attributable to Sony Corporation's stockholders</b> | 41,540                 | (128,369)   | (125,980)   |