

To all parties concerned:

FIELDS CORPORATION
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Notification of Revisions to Performance Forecast

FIELDS CORPORATION hereby announces that we have revised the forecast given in the “Summary of Financial Information and Consolidated Business Results for the Year Ended March 31, 2019” published on May 15, 2019 based on recent changes in our results.

1. Revisions to the consolidated performance forecast for the year ending March 31, 2020

(1) Forecast for the full year (April 1, 2019 to March 31, 2020)

(Unit: Millions of yen)

	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previous forecast (A)	1,500	1,500	1,000	30.14 yen
YoY (%)	—	—	—	—
Revised forecast (B)	100	300	(100)	(3.01) yen
YoY (%)	—	—	—	—
Amount changed (B-A)	(1,400)	(1,200)	(1,100)	
Change (%)	(93.3) %	(80.0) %	—	
(Reference) Results for the previous fiscal year (ended March 31, 2019)	(1,363)	(1,396)	(298)	(8.99) yen

(2) Main reasons for the revisions

Q4 (January-March) and full-year earnings forecast

The total number of machines sold in pachinko/pachislot market during the fiscal year under review was approximately 1.16 million pachinko and 510,000 pachislot machines, which is lower than we had anticipated sales of pachislot machines at the beginning of the fiscal year. We guess that the primary factor for this was that the self-imposed restrictions on the installation ratio of pachislot high-gaming machines by *Zennichiyuren* (a union for pachinko and pachislot halls) in November 2019 was postponed due to the fact that supply of merchandise was insufficient, and this has had little impact on pachinko halls' demand to purchase the merchandise. Against this backdrop, we forecast sales of approximately 140,000 pachinko and 60,000 pachislot machines during the fiscal year under review, falling short of our forecast for pachislot machines.

Furthermore, the lengthening of application and compliance of model certification test has affected our sales and delivery of pachislot machines. *PACHI SLOT Onimusha: Dawn of Dreams* was certified in December, and sales and orders commenced in the same month. Its delivery schedule was set in March and the planned number of units was sold out. The pachislot machine *EVANGELION FESTIVAL* was launched in January and delivered in March, the same month as *PACHI SLOT Onimusha: Dawn of Dreams* (see Table 1).

In addition to the aforementioned merchandise, in order to achieve our business plans, we have prepared to introduce compliant title, including merchandise, a consolidated manufacturing subsidiary. However, in

light of the purchasing capacity of pachinko halls and replacement demand for old regulation machines in the next fiscal year (approximately 1.47 million pachinko machines and approximately 1.08 million pachislot machines), we plan to sell these machines around the public holidays in May of the next fiscal year.

As a results, the consolidated results for the fiscal year under review are expected to be affected. Accordingly, the Company has revised its earnings forecasts as shown in the table above.

The year-end dividend for the fiscal year ending March 31, 2020 remains unchanged from the forecast announced at the beginning of the fiscal year.

Table 1) Sales of major titles in the H2

Type	Title	Manufacturer	Month of commencement of sales and orders	Delivery month	Total unit sales	Q3	Q4
						Unit sales	Unit sales (forecast)
P	ayumi hamasaki -LIVE in CASINO-	D-light	July	October	4,400 units	4,400 units	—
S	CARD BATTLE PACHI-SLOT MOBILE SUIT GUNDAM X-OVER	Bisty	July	October	8,400 units	7,900 units	(500 units recorded in Q2)
S	Pachislot Salaryman Kintaro - MAX-	EXCITE	August	November	12,600 units	9,000 units	3,600 units
P	NEON GENESIS EVANGELION Rebirth of Angels	Bisty	October	December	35,000 units	4,100 units	30,900 units
P	PACHINKO 6 ULTRAMAN BROTHERS	OK!!	November	January, 2020	20,400 units	100 units	20,300 units
S	PACHI SLOT Onimusha: Dawn of Dreams	Enterise	December	March, 2020	20,000 units	—	20,000 units
S	EVANGELION FESTIVAL	Bisty	January, 2020	March, 2020	5,000 units	—	5,000 units
P	Other pachinko machines sales	—	—	Oct.-Mar.	17,400 units	8,500 units	8,900 units
S	Other pachislot machines sales	—	—	Oct.-Mar.	2,300 units	400 units	1,900 units
H2 sales (forecast)						125,000 units	

The earnings forecasts and other statements herein are based on information currently available to the Company and certain assumptions that the Company considers reasonable. Actual results may differ materially from the forecasts due to various factors.

For inquiries or further information please contact

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