

(Translation)

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To all parties concerned:

FIELDS CORPORATION
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Notice on Recording of Extraordinary Losses

FIELDS CORPORATION hereby announces that it has posted the following extraordinary losses in the first quarter of the fiscal year ending March 31, 2021 (April - June 2020).

1. Accounting of extraordinary losses

The government issued a declaration of emergency situation due to the impact of coronavirus disease (COVID-19). Accordingly, the Group temporarily closed its stores and offices during the first quarter of the current fiscal year. The Company determined that there was a temporary occurrence of fixed costs, etc. (personnel expense, rent expenses on land and buildings and depreciation) incurred during the relevant suspension of operations, and accordingly recorded a total of ¥562 million as “Loss from coronavirus disease (COVID-19)” in extraordinary losses of the consolidated financial statements.

2. Impact on business results

The contents mentioned above are reflected in the *Summary of Financial Information and Consolidated Business Results for the First Quarter of the Year Ending March 31, 2021* released today.

The earnings forecast for the fiscal year ending March 31, 2021 is undecided at this point because it is difficult to reasonably calculate the impact of coronavirus disease. We plan to disclose the forecast promptly when it becomes possible to disclose reasonable forecasts.

For inquiries or further information please contact

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