

Financial Presentation (first half of the year ending March 2008)

November 7, 2007

FIELD5 CORPORATION

THE GREATEST LEISURE FOR ALL PEOPLE

FIELD5 CORPORATION

JASDAQ:2767

Outline for the First Half of the Year Ending March 2008 (Consolidated)

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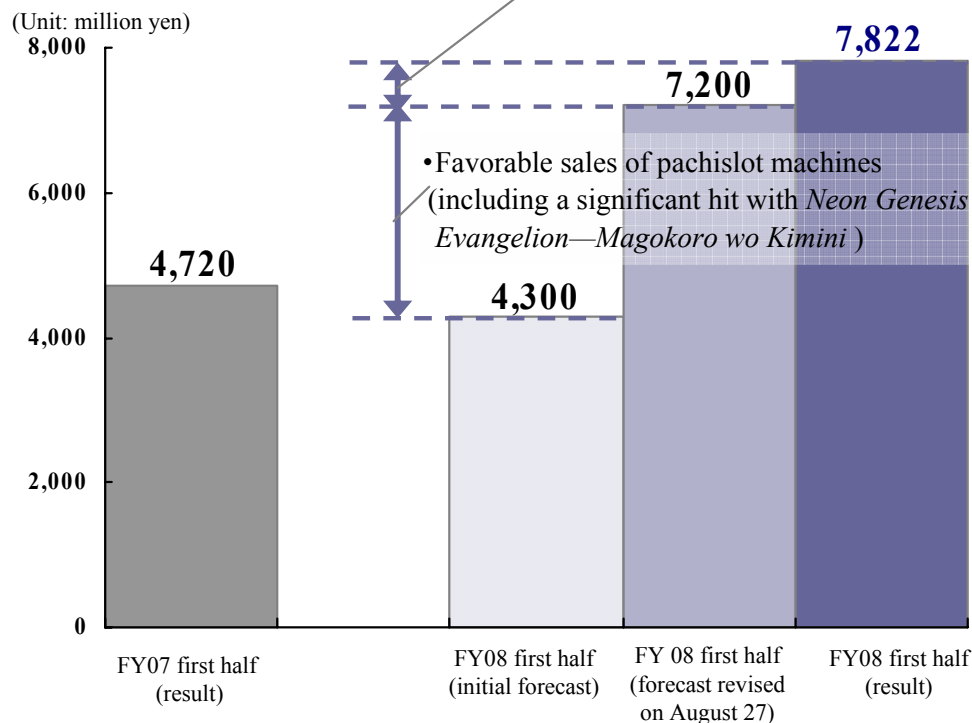
Strategies for the year ending March 2008	PS field	<ul style="list-style-type: none"> ■ First half: Focus on sales of pachislot machines ■ Second half: Focus on sales of pachinko machines
	Game field	<ul style="list-style-type: none"> ■ Create synergies mainly in the PS field ■ Develop content globally and across multiple media
	Other field	<ul style="list-style-type: none"> ■ Create Group synergies through cross-media development of content ■ Invest in content development for the year ending March 2009, and beyond
		
TOPICS for the first half	Business results	<ul style="list-style-type: none"> ■ Revised the plan upward
	Management	<ul style="list-style-type: none"> ■ Introduced a new key system (mySAP ERP) and streamlined the operational flow ■ Obtained the information security management system ISO27001 certification
	Group strategies	<ul style="list-style-type: none"> ■ Started operation of LUCENT PICTURES ENTERTAINMENT, INC. (Entered the animation video field)

Results for the first half of the year ending March 2008 (profit and loss statement)

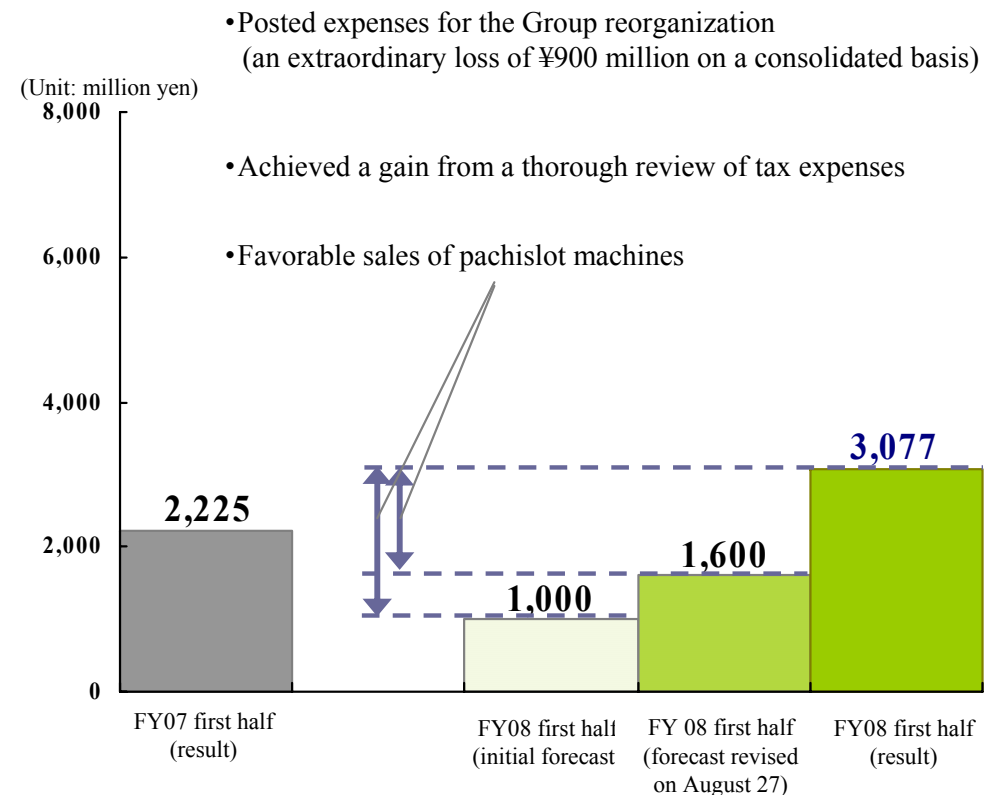
Highlight	■ Favorable sales of pachislot machines: Record number of machines sold in the first half
Net sales	■ ¥64.64 billion (up ¥17.52 billion, or 37.2%, from a year earlier; ¥11.64 billion, or 22.0%, more than initially forecast)
Operating income	■ ¥7.82 billion (up ¥3.1 billion, or 65.7%, from a year earlier; ¥3.52 billion, or 81.9%, more than initially forecast)
Net income	■ ¥3.07 billion (up ¥850 million, or 38.3%, from a year earlier; ¥2.07 billion, or 207.7%, more than initially forecast)

Ratio of actual operating income to the initial forecast

Machine sales exceeded the expected amount



Ratio of actual net income to the initial forecast



Results for the first half of the year ending March 2008 (balance sheets) (Overview)



(Millions of yen)

	At March 31, 2007	At September 30, 2007	Increase/ decrease	Major factors causing the increase/decrease
Total current assets	46,144	54,056	7,912	Cash and cash equivalents increased due to the collection of notes and accounts receivable—trade
(Inventories)	2,972	4,035	1,062	Increase due to game software currently under production
Total fixed assets	19,936	21,198	1,261	
(Total tangible fixed assets)	5,756	7,568	1,812	Increase due to the purchase of land for new branches
(Total intangible fixed assets)	4,036	3,997	(38)	Increase due to the purchase of software Decrease in goodwill
(Total investments and other assets)	10,144	9,631	(512)	Decrease in investment securities
Total assets	66,081	75,255	9,173	
Total current liabilities	18,865	26,432	7,567	Increase in short-term borrowings Increase in accrued income taxes
(Accounts payable—trade)	9,094	14,290	5,196	Increase in sales of pachislot machines
(Short-term borrowings)	2,230	3,688	1,458	D3 Inc.: ¥1.4 billion increase (Purchase of shares of a newly consolidated subsidiary)
(Accrued income taxes)	2,032	3,833	1,801	
Total fixed liabilities	4,379	4,023	(356)	Decrease in long-term borrowings Redemption of corporate bonds
Total liabilities	23,244	30,456	7,211	
Total net assets	42,836	44,798	1,962	Increase in retained earnings due to an increase in the earnings of Fields Corporation
Total liabilities and net assets	66,081	75,255	9,173	

Segment information for the first half of the year ending March 2008



(Millions of yen)

		Year ended March 2007		Year ending March 2008		
		First half	Full year	First half	Composition (%)	YOY(%)
PS field	Net sales	41,144	71,306	58,715	90.3%	42.7%
	Operating income	5,026	9,073	8,623	110.2%	71.6%
	<ul style="list-style-type: none"> Focus on sales of pachislot machines in anticipation of large-scale replacement with new regulation pachislot machines <i>Devil May Cry 3</i>: 49,000 machines sold <i>Neon Genesis Evangelion—Magokoro wo Kimini</i>: a significant hit with more than 98,000 machines sold 					
	<ul style="list-style-type: none"> Number of pachinko machines sold: 38,585 (2 models introduced, a 68.7% decrease from a year earlier) Number of pachislot machines sold: 173,503 (6 models introduced, a 62.9% increase from a year earlier) 					
Game field	Net sales	3,879	9,946	4,140	6.4%	6.7%
	Operating income	(81)	220	(359)	(4.6)%	—
	<ul style="list-style-type: none"> Favorable game software sales and mobile business in the domestic market D3 Inc.: Incurred promotional expenses for global content to be launched in the second half 					
Other field	Net sales	2,398	5,521	2,144	3.3%	-10.6%
	Operating income	(286)	(513)	(439)	(5.6)%	—
	<ul style="list-style-type: none"> Aggressively investing in the sports, mobile, movie and animation fields 					

Full-year Forecast for the Year Ending March 2008 (Consolidated)

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Full-year forecast for the year ending March 2008 (Consolidated)

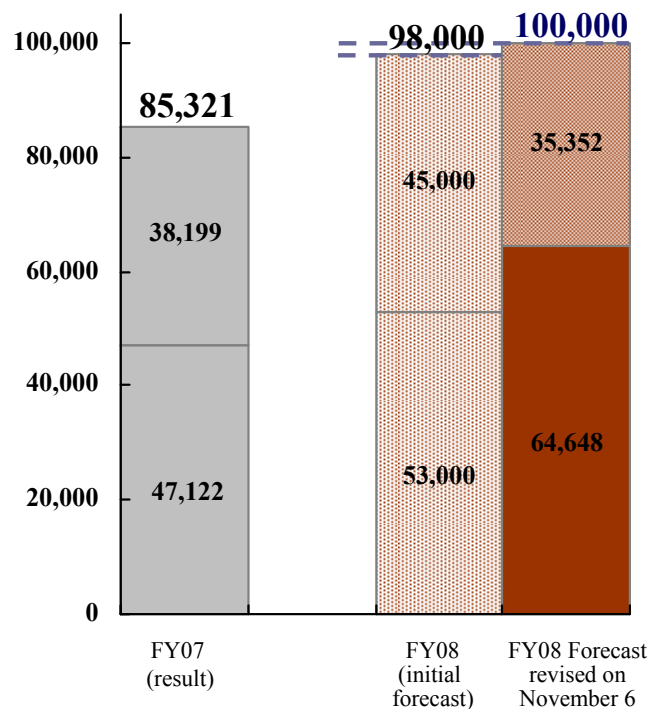
Highlight	Revised the full-year forecast taking into account the business results for the first half and a review of the schedule for launching products in the second half and beyond
Net sales	¥100 billion (up ¥14.67 billion, or 17.2%, from a year earlier; ¥2 billion, or 2.0% more than initially forecast)
Operating income	¥10 billion (up ¥1.05 billion, or 11.8%, from a year earlier; ¥400 million, or 4.2% more than initially forecast)
Net income	¥4.2 billion (up ¥490 million, or 13.2%, from a year earlier; ¥400 million, or 10.5% more than initially forecast)

Ratio of net sales to the forecast amount

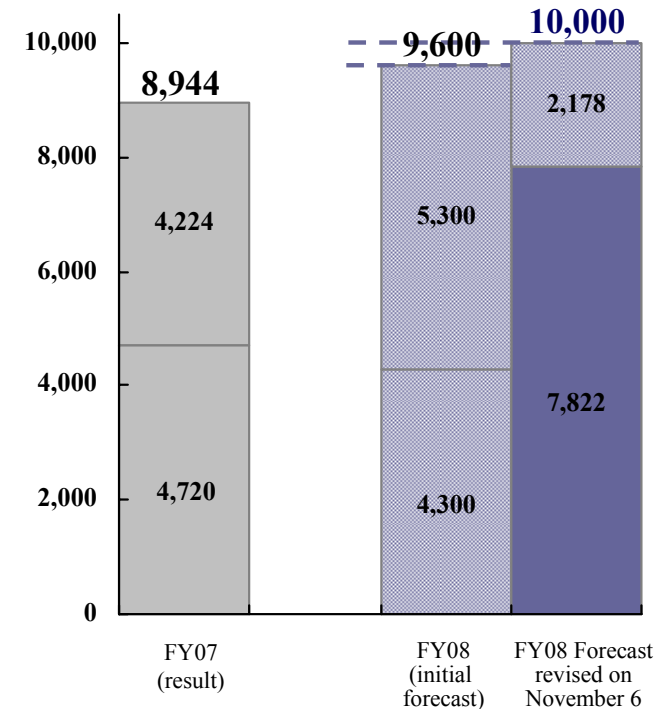
Ratio of operating income to the forecast amount

Ratio of net income to the forecast amount

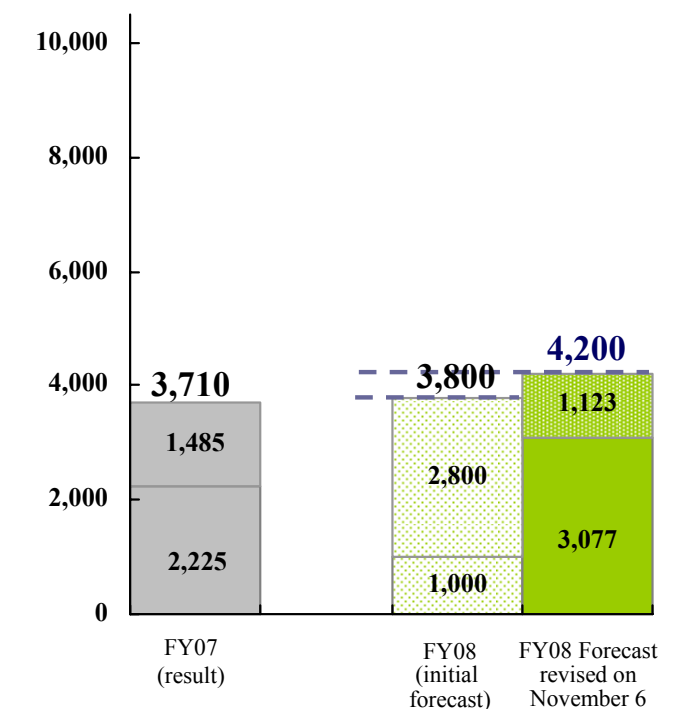
(Unit: million yen)



(Unit: million yen)



(Unit: million yen)



Future Business Strategies and Vision

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Corporate philosophy: “The greatest leisure for all people”

● Ensure growth in the PS field

- Improve planning and development capabilities to make content more entertaining
- Increase sales share by improving the product performance of Pachinko/Pachislot machines
- Pursue profitability in various fields, using primary content created by the Fields Group

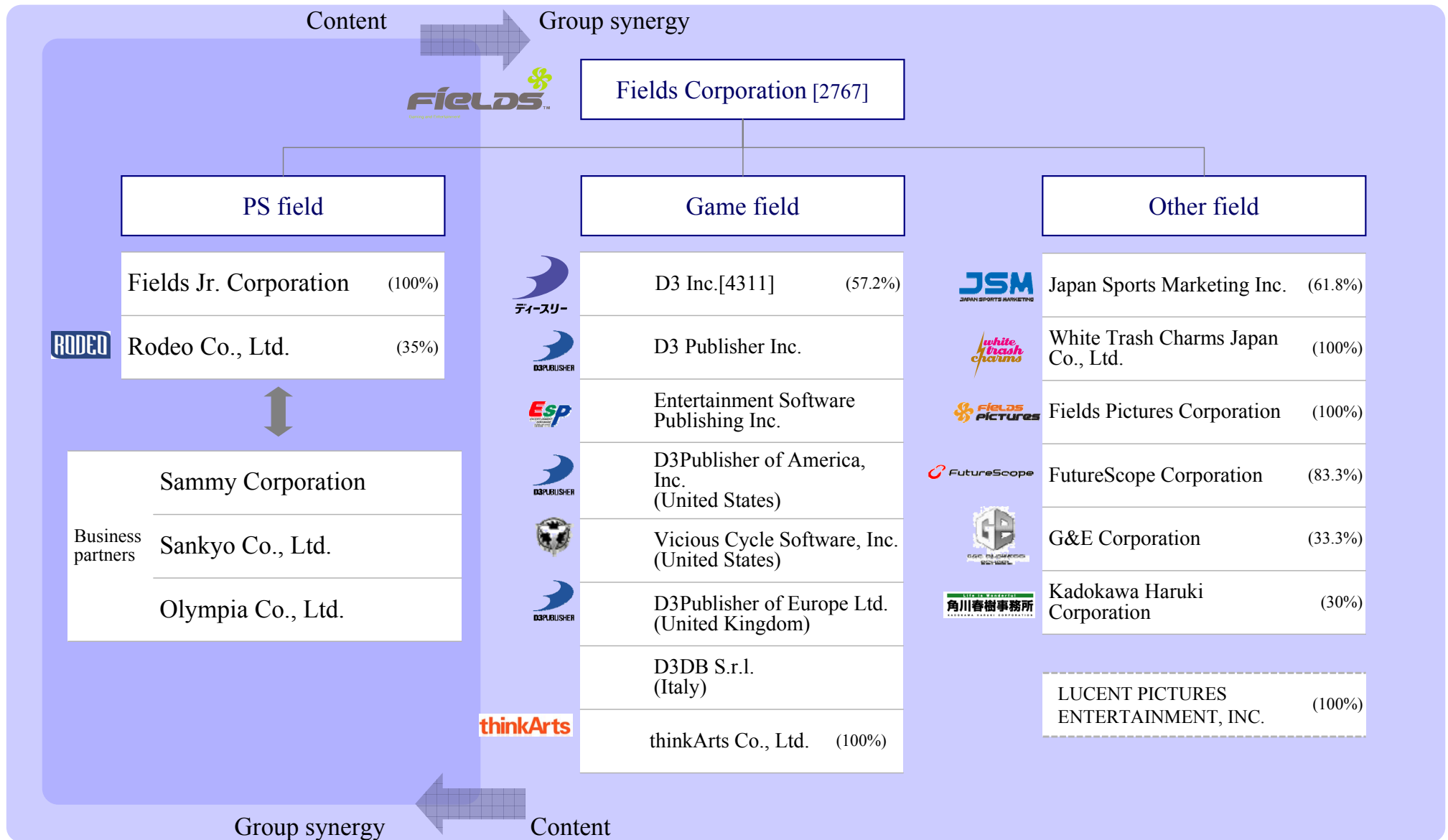
● Pursue Group synergies

- Promote cross-media business as a content provider
- Expand earnings in areas other than the Pachinko/Pachislot business

● Create a scheme to support growth: The “Wing project”

- Purpose of the Wing project: Establish a competitive edge for the Fields Group and realize further growth
 - Create a scheme that can address any business effectively
 - Create a scheme that can quickly respond to changes in global digital content market
- The new key system (mySAP ERP) started operation on October 1, 2007.

(As of September 30, 2007)



Note: This structure consists of our consolidated subsidiaries and affiliates.

● Development and creation of cross-media content

- Develop primary content by investing in the movie, animation, game and publication businesses
- Create primary content and enhance profits by developing the movie, animation, game and publication businesses within the Group

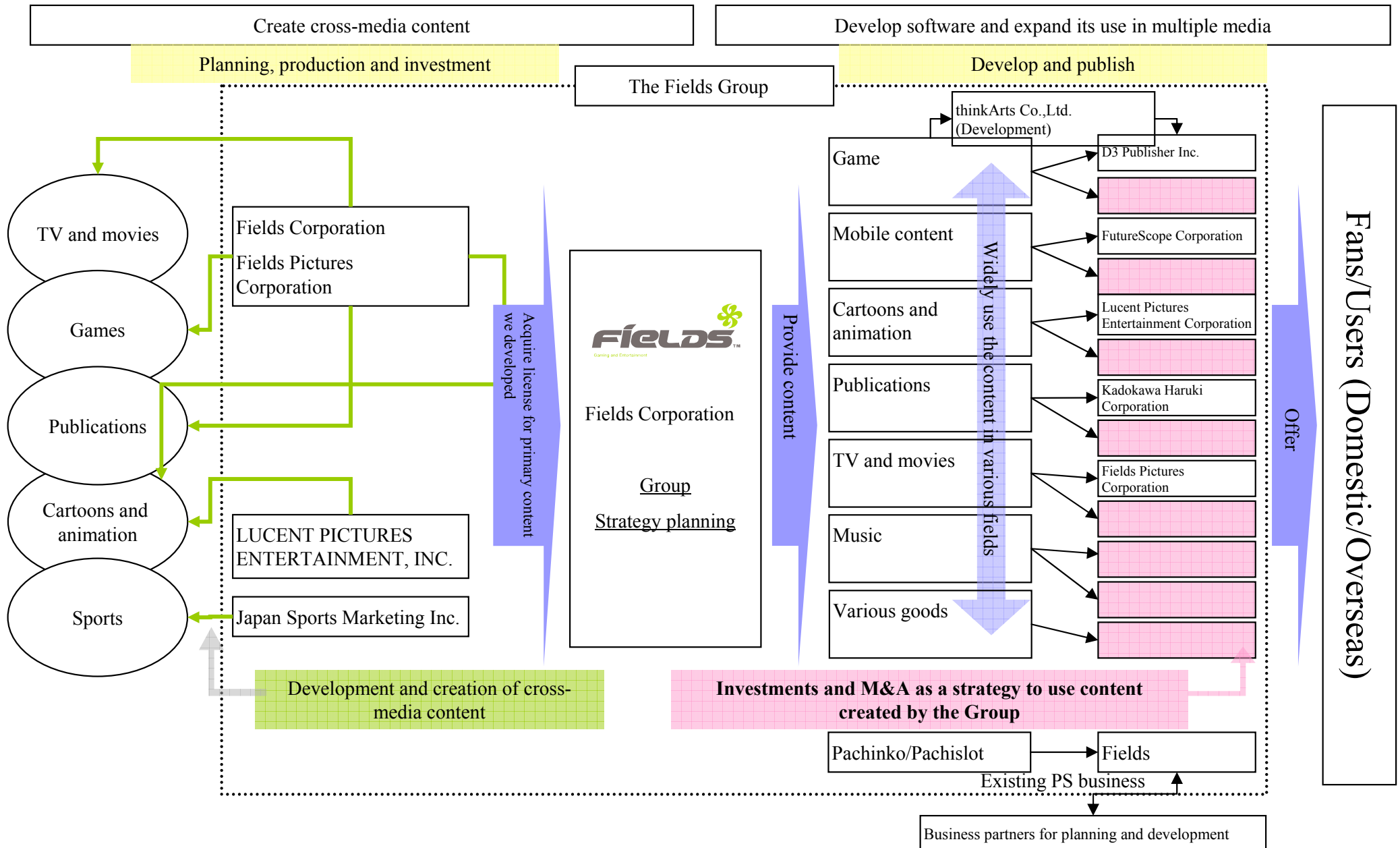
● Investments and M&A as a strategy to use content created by the Group

- Investments and M&A aim to leverage the content created



⇒ Expand consolidated net sales in businesses other than the PS field to 30% or more in the medium to long term

Development of Group strategies



The plans, strategies and estimates of the Company indicated in these documents, other than actual results and facts, include potential risks and uncertainties and cannot be guaranteed.

Potential risks and uncertainties include, but are not limited to, the economic environment of the pachinko/pachislot market in which the Company operates, market competition and the products handled by the Company.

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