

Fields Corporation
Summary of Interim Financial Statements (Non-Consolidated)
Year ending March 31, 2005

November 19, 2004

Company Name: Fields Corporation (Stock code: 2767)
URL: <http://www.fields.biz>

Representative Director: Hidetoshi Yamamoto
President, Representative Director and CEO

Inquiries: Hiroyuki Yamanaka
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(Tel: 03-5784-2111)

Date approved by Board of Directors: November 19, 2004
System for interim dividends (Yes/No): Yes
Commencement of payment
of interim dividends: December 3, 2004
Minimum share trading unit (Yes/No): No

1. Summary of business results for the interim period of the year ending March 31, 2005 (April 1 to September 30, 2004)

(1) Non-consolidated operating results

(Truncated to lower of one million)

	Net sales	Operating income	Ordinary income
	Millions of yen (% change)	Millions of yen (% change)	Millions of yen (% change)
Interim period ended September 30, 2004	30,265 (-16.0)	3,328 (-45.4)	3,265 (-47.0)
Interim period ended September 30, 2003	36,042 (3.1)	6,092 (31.1)	6,161 (31.7)
Year ended March 31, 2004 (Fiscal 2003)	65,140	11,951	12,054

	Net income	Net income per share
	Millions of yen (% change)	Yen
Interim period ended September 30, 2004	1,992 (-39.9)	5,876.37
Interim period ended September 30, 2003	3,312 (37.9)	102,561.84
Year ended March 31, 2004 (Fiscal 2003)	6,520	39,846.27

Notes:

1. Average number of shares

Interim period ended September 30, 2004: 339,000 shares

Interim period ended September 30, 2003: 32,300 shares

Fiscal year ended March 31, 2004: 161,500 shares

2. Changes in accounting methods: None

3. Percentages for net sales, operating income, ordinary income and net income for the interim period under review indicate an increase (decrease) compared with the same period of the previous fiscal year

(2) Dividend information

	Per share Interim dividend	Per share Annual dividend
	Yen	Yen
Interim period ended September 30, 2004	2,000.00	
Interim period ended September 30, 2003	20,000.00	
Year ended March 31, 2004 (Fiscal 2003)		24,000.00

(3) Non-consolidated financial position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
Interim period ended September 30, 2004	46,310	29,233	63.1	84,247.58
Interim period ended September 30, 2003	22,133	12,007	54.3	371,752.03
Year ended March 31, 2004 (Fiscal 2003)	37,114	14,701	39.6	90,507.27

Note:

1. Number of shares outstanding at end of period
Interim period ended September 30, 2004: 347,000 shares
Interim period ended September 30, 2003: 32,300 shares
Fiscal year ended March 31, 2004: 161,500 shares
2. Treasury stock at end of period
Interim period ended September 30, 2004:— shares
Interim period ended September 30, 2003:— shares
Fiscal year ended March 31, 2004:— shares

2. Non-consolidated forecast earnings for the year ending March 31, 2005 (April 1, 2004-March 31, 2005)

	Net sales	Ordinary income	Net income	Dividends per share	
				Interim	
Full-year	Millions of yen 71,700	Millions of yen 13,800	Millions of yen 7,490	Yen 2,000.00	Yen 4,000.00

(Reference) Projected net income per share for the current fiscal year: ¥21,588.92

(Calculations are based on a total of 343,000 shares after a capital increase on June 15, 2004 through the issue of 12,000 new shares, and a 2-for-1 stock split carried out on September 3, 2004.)

Interim Financial Statements and Other Data

Financial statements (Non-consolidated)

1. Non-Consolidated Balance Sheets

(Thousands of yen)

Item	Period	At end of previous interim period		At end of current interim period		At end of previous fiscal year (summary)	
		As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
		Amount	% total	Amount	% total	Amount	% total
Assets							
I. Current assets							
1. Cash and cash equivalents		6,323,339		14,375,589		4,865,913	
2. Notes receivable—trade	*5	824,820		2,842,695		1,596,052	
3. Accounts receivable—trade		5,874,837		11,601,547		17,236,355	
4. Inventories		61,791		176,137		100,115	
5. Merchandising right advances				2,998,567		1,720,076	
6. Deferred tax assets		252,306					
7. Other current assets	*4	1,838,357		2,855,518		1,801,608	
Allowance for doubtful accounts		(26,242)		(31,200)		(86,800)	
Total current assets		15,149,210	68.5	34,818,855	75.2	27,233,322	73.4
II. Fixed assets							
1. Tangible fixed assets	*1			4,217,153	9.1	2,995,767	8.0
(1) Land		1,212,201					
(2) Others	*1	840,980					
Tangible fixed assets total		2,053,181	9.3				
2. Intangible fixed assets		221,928	1.0	414,579	0.9	245,740	0.7
3. Investments and other assets							
(1) Investments in subsidiaries and affiliates		907,450					
(2) Long-term loans receivable from affiliates		1,910,000					
(3) Deposits		988,387					
(4) Deferred tax assets		294,093					
(5) Other		682,152		6,953,940		6,733,877	
Allowance for doubtful accounts		(73,326)		(93,680)		(93,901)	
Total investments and other assets		4,708,757	21.2	6,860,259	14.8	6,639,975	17.9
Total fixed assets		6,983,867	31.5	11,491,992	24.8	9,881,483	26.6
Total assets		22,133,078	100.0	46,310,847	100.0	37,114,805	100.0

(Thousands of yen)

Item	Period	At end of previous interim period		At end of current interim period		At end of previous fiscal year (summary)	
		As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
		Amount	% total	Amount	% total	Amount	% total
Liabilities							
I. Current liabilities							
1. Accounts payable—trade		3,645,846		11,992,432		11,551,154	
2. Short-term borrowings						3,000,000	
3. Other accounts payable		624,254					
4. Accrued income taxes		2,930,000					
5. Accrued bonuses		19,000		19,300		18,600	
6. Other current liabilities	* 4	968,151		2,055,668		5,778,398	
Total current liabilities		8,187,251	37.0	14,067,400	30.4	20,348,153	54.8
II. Long-term liabilities							
1. Retirement benefit provisions		114,823		120,569		120,815	
2. Reserve for directors' retirement bonuses		670,900		537,700		699,800	
3. Deposits received		1,087,034		2,320,082		1,193,049	
4. Other liabilities		65,477		31,185		51,065	
Total long-term liabilities		1,938,236	8.7	3,009,537	6.5	2,064,729	5.6
Total liabilities		10,125,488	45.7	17,076,938	36.9	22,412,882	60.4
Shareholders' equity							
I. Common stock							
II. Capital surplus							
1. Additional paid-in capital		1,342,429	6.1	7,994,953	17.3	1,342,429	3.6
III. Retained earnings							
1. Legal reserve		9,580		9,580		9,580	
2. Voluntary reserve		5,000,000		10,000,000		5,000,000	
3. Unappropriated retained earnings		4,254,793		3,077,307		6,816,219	
Total retained earnings		9,264,373	41.8	13,086,887	28.2	11,825,799	31.9
IV. Unrealized holding gain on available-for-sale securities							
Total shareholders' equity		12,007,590	54.3	29,233,908	63.1	14,701,923	39.6
Total liabilities and shareholders' equity		22,133,078	100.0	46,310,847	100.0	37,114,805	100.0

2. Non-Consolidated Statements of Income

(Thousands of yen)

Item	Period	Previous interim period		Current interim period		Previous fiscal year (summary)	
		April 1 – September 30, 2003		April 1 – September 30, 2004		April 1, 2003 – March 31, 2004	
		Amount	% sales	Amount	% sales	Amount	% sales
I. Net sales		36,042,952	100.0	30,265,550	100.0	65,140,732	100.0
II. Cost of sales		25,723,660	71.4	21,538,323	71.2	43,975,843	67.5
Gross profit		10,319,292	28.6	8,727,226	28.8	21,164,888	32.5
III. Selling, general and administrative expenses		4,226,993	11.7	5,398,676	17.8	9,213,303	14.1
Operating income		6,092,299	16.9	3,328,549	11.0	11,951,585	18.4
IV. Non-operating income	*1	78,298	0.2	165,578	0.6	128,873	0.2
V. Non-operating costs	*2	8,773	0.0	228,576	0.8	25,897	0.1
Ordinary income		6,161,824	17.1	3,265,551	10.8	12,054,561	18.5
VI. Extraordinary income	*3	19,412	0.1	395,365	1.3	46,014	0.1
VII. Extraordinary loss	*4	59,422	0.2	225,470	0.7	60,225	0.1
Income before income taxes		6,121,814	17.0	3,435,446	11.4	12,040,349	18.5
Current income taxes		2,903,899	8.1	1,115,799	3.7	5,733,846	8.8
Deferred income taxes		(94,832)	(0.3)	327,559	1.1	(213,669)	(0.3)
Net income		3,312,747	9.2	1,992,088	6.6	6,520,172	10.0
Earnings carried over from previous term		942,046		1,085,219		942,046	
Interim dividends paid						646,000	
Unappropriated retained earnings		4,254,793		3,077,307		6,816,219	

Material items affecting the operation of the Company as a going concern

Previous interim period (April 1, 2003 to September 30, 2003):

No relevant items

Current interim period (April 1, 2004 to September 30, 2004):

No relevant items

Previous fiscal year (April 1, 2003 to March 31, 2004):

No relevant items

Significant accounting policies for the preparation of interim financial statements

Item	Period Previous interim period Ended September 30, 2003	Current interim period Ended September 30, 2004	Previous fiscal year Ended March 31, 2004
1. Valuation of assets and valuation method	<p>(1) Marketable securities</p> <p>1) Shares of subsidiaries and shares of affiliates Stated at cost determined by moving average method</p> <p>2) Other marketable securities Those with market value Based on market value, etc., as of the account settlement date (valuation differences are reconciled in the full amounts through direct entry in shareholders' equity, with cost of securities sold determined by the moving-average method).</p> <p>Those with no market value Stated at cost determined by moving average method</p> <p>(2) Inventory</p> <p>1) Products Used amusement machines At cost determined by the specific identification method Others Stated at cost determined by moving average method</p> <p>2) Supplies At cost determined by the last purchase price method</p>	<p>(1) Marketable securities</p> <p>1) Shares of subsidiaries and shares of affiliates (Same as left)</p> <p>2) Other marketable securities Those with market value (Same as left)</p> <p>Those with no market value (Same as left)</p> <p>(2) Inventory</p> <p>1) Products Used amusement machines (Same as left) Others (Same as left)</p> <p>2) Supplies (Same as left)</p>	<p>(1) Marketable securities</p> <p>1) Shares of subsidiaries and shares of affiliates (Same as left)</p> <p>2) Other marketable securities Those with market value Based on market value, etc., as of the account settlement date (valuation differences are reconciled in the full amounts through direct entry in shareholders' equity, with cost of securities sold determined by the moving-average method).</p> <p>Those with no market value (Same as left)</p> <p>(2) Inventory</p> <p>1) Products Used amusement machines (Same as left) Others (Same as left)</p> <p>2) Supplies (Same as left)</p>
2. Depreciation method of fixed assets	<p>(1) Tangible fixed assets Declining balance method However, the straight-line method is applied to buildings (excluding building fixtures) acquired after April 1, 1998. The estimated useful lives of depreciable assets are as follows: Buildings 6–50 years Structures 10–27 years Vehicles 4–6 years Tools and equipment 3 – 20 years</p> <p>(2) Intangible fixed assets Straight-line method The straight-line method is applied to software for company use, based on the useful life of the software (five years).</p> <p>(3) Long-term advance payment expenses Straight-line method</p>	<p>(1) Tangible fixed assets Declining-balance method However, straight-line method is applied to buildings (excluding building fixtures) acquired after April 1, 1998. The estimated useful lives of depreciable assets are as follows: Buildings 6–50 years Structures 10–45 years Vehicles 4–6 years Tools and equipment 3–20 years</p> <p>(2) Intangible fixed assets (Same as left)</p> <p>(3) Long-term advance payment expenses (Same as left)</p>	<p>(1) Tangible fixed assets Declining balance method However, the straight-line method is applied to buildings (excluding building fixtures) acquired after April 1, 1998. The estimated useful lives of depreciable assets are as follows: Buildings 6–50 years Structures 10–27 years Vehicles 4–6 years Tools and equipment 3 – 20 years</p> <p>(2) Intangible fixed assets (Same as left)</p> <p>(3) Long-term advance payment expenses (Same as left)</p>

Item	Period	Previous interim period Ended September 30, 2003	Current interim period Ended September 30, 2004	Previous fiscal year Ended March 31, 2004
3. Treatment of important deferred charges			<p>New stock issuance expenses Full charge is made at the time expense is incurred.</p> <p>The issuance of 12,000 new shares of common stock on June 15, 2004 through public subscription was carried out by the underwriting companies purchasing and underwriting the shares at ¥1,108,755 per share, which differed from the share issue price of ¥1,161,000—the offering price paid by ordinary investors. The “gross spread” or differential between the two prices was, in this case, ¥626,940 thousand—the defacto underwriting commission. If, as was previously the case, the underwriting and share issue prices had been the same, the underwriting commission would have been charged as a new stock issuance expense. Consequently, compared to the previous method of accounting for underwriting commission, new stock issuance expense and the total of capital stock and capital surplus are each reduced by ¥626,940 thousand, while ordinary income and income before income taxes and minority interests for the interim period are each increased by the same amount.</p>	<p>New stock issuance expenses Full charge is made at the time expense is incurred.</p>
4. Standards for treatment of reserves		<p>(1) Allowance for doubtful accounts To provide for losses from doubtful accounts, a rate is applied based on past collection experience for ordinary receivables, and specific debts considered doubtful are accounted for by calculating amounts for which there is a possibility of recovery and recording the remainder deemed uncollectible.</p> <p>(2) Accrued bonuses To provide for employee bonuses, out of projected bonus payments, the Company recognizes amounts allocable to the period.</p>	<p>(1) Allowance for doubtful accounts (Same as left)</p> <p>(2) Accrued bonuses (Same as left)</p>	<p>(1) Allowance for doubtful accounts (Same as left)</p> <p>(2) Accrued bonuses To provide for employee bonuses, out of projected bonus payments, the Company recognizes amounts allocable to the fiscal year.</p>

Item	Period	Previous interim period Ended September 30, 2003	Current interim period Ended September 30, 2004	Previous fiscal year Ended March 31, 2004
		(3) Retirement allowance provisions Retirement benefits for employees are provided for by calculating projected obligations as of end of the current interim period and recognizing those amounts. In addition, actuarial differences are amortized under the straight-line method using a specific number of years (five years) less than the average remaining service period. (4) Allowances for directors' retirement payments To provide for directors' retirement bonuses, the Company, in accordance with internal regulations, recognizes required amounts at the end of the period.	(3) Retirement allowance provisions (Same as left) (4) Allowances for directors' retirement bonuses (Same as left)	(3) Retirement allowance provisions Retirement benefits for employees are recorded as projected retirement benefit obligations as of end of the current period. In addition, actuarial differences are amortized under the straight-line method using a specific number of years (five years) less than the average remaining service period. (4) Allowances for directors' retirement payments To provide for directors' retirement bonuses, the Company, in accordance with internal regulations, recognizes required amounts at the end of the fiscal year.
5. Treatment of lease transactions		Finance lease transactions other than leases deemed to transfer ownership of leased property are accounted for as ordinary operating lease transactions.	(Same as left)	(Same as left)
6. Other important items fundamental to the presentation of non-consolidated financial statements		(1) Accounting treatment of consumption tax Consumption tax is accounted for by deducting payment of the tax.	(1) Accounting treatment of consumption tax (Same as left)	(1) Accounting treatment of consumption tax (Same as left)

Dividend per share information

	Previous interim period Ended September 30, 2003	Current interim period Ended September 30, 2004	Previous fiscal year Ended March 31, 2004
	(Interim dividend)	(Interim dividend)	(Annual dividend)
Per share of common stock (Breakdown)	Yen 20,000.00	Yen 2,000.00	Yen 24,000.00
Ordinary dividend	10,000.00	2,000.00	14,000.00
Commemorative dividend	10,000.00		10,000.00

Notes:

- Owing to a 5-for-1 stock split carried out on November 20, 2003, the year-end dividend applicable to the fiscal year ended March 31, 2004, is stated as ¥4,000.
- Owing to a 2-for-1 stock split carried out on September 3, 2004, the interim dividend applicable to the fiscal year ending March 31, 2005, is stated as ¥2,000.

Changes in accounting treatment

Previous interim period Ended September 30, 2003	Current interim period Ended September 30, 2004	Previous fiscal year Ended March 31, 2004
<p>(Change in recording of net sales and cost of sales)</p> <p>In regard to agency sales, conventionally amusement machines were delivered to users, and the sale was recorded at the time the machines were installed. However, starting in this period, such sales are recorded at the time the amusement machines are shipped.</p> <p>This change became possible because the delivery of machines to users is stated as the time of shipment in the sales agreements, and because shipping data can be rapidly grasped due to improvements in computer systems.</p> <p>As a result of this change, compared to the amounts that would have been posted had the conventional method been applied, net sales has increased by ¥339,391 thousand, cost of sales by ¥253,026 thousand, and operating income, ordinary income and income before income taxes each has increased by ¥86,365 thousand.</p>	<p style="text-align: center;">—————</p>	<p>(Change in recording of net sales and cost of sales)</p> <p>In regard to agency sales, conventionally amusement machines were delivered to users, and the sale was recorded at the time the machines were installed. However, starting in this period, such sales are recorded at the time the amusement machines are shipped.</p> <p>This change became possible because the delivery of machines to users is stated as the time of shipment in the sales agreements, and because shipping data can be rapidly grasped due to improvements in computer systems.</p> <p>As a result of this change, compared to the amounts that would have been posted had the conventional method been applied, net sales increased by ¥5,956,372 thousand, cost of sales by ¥3,916,219 thousand, and operating income, ordinary income and income before income taxes each has increased by ¥2,040,152 thousand.</p>

Changes in statement methods

Previous interim period Ended September 30, 2003	Current interim period Ended September 30, 2004
<p>(Non-consolidated balance sheets)</p> <p>At the end of the previous interim period, land was included among Intangible fixed assets. However, the statements created at the end of current interim period indicate land under a separate category because it exceeded five one-hundredths (5.0 percent) of the company's total assets.</p> <p>The value of land recorded in the previous interim period was ¥360,049 thousand.</p>	<p>(Non-consolidated balance sheets)</p> <ol style="list-style-type: none"> 1. Until the end of the previous interim period, merchandising right advances was included within other current assets. Owing to this item exceeding 5% of total assets, it is now presented as a separate item. As of September 30, 2003, merchandising right advances amounted to ¥322,859 thousand. 2. Until the end of the previous interim period, deferred tax assets was presented as a separate item under current assets. Owing to this item falling to below 5% of total assets, it is now included within other current assets. As of September 30, 2004, deferred tax assets amounted to ¥92,629 thousand. 3. Until the end of the previous interim period, land was presented as a separate item under tangible fixed assets. Owing to this item falling to below 5% of total assets, it is now included within tangible fixed assets. As of September 30, 2004, deferred tax assets amounted to ¥1,547,993 thousand. 4. Until the end of the previous interim period, stock of affiliated companies, long-term loans to affiliated companies, deposits and deferred tax assets were presented as separate items under investments and other assets. Owing to these items falling to below 5% of total assets, they are now included within others under investments and other assets. As of September 30, 2004, stock of affiliated companies amounted to ¥1,790,450 thousand, long-term loans to affiliated companies amounted to ¥1,450,000 thousand, deposits amounted to ¥1,473,937 thousand and deferred tax assets amounted to ¥176,678 thousand. 5. Until the end of the previous interim period, other accounts payable and accrued income taxes were presented as separate items under current liabilities. Owing to these items falling to below 5% of total liabilities and shareholders' equity, it is now included within other current liabilities. As of September 30, 2004, other accounts payable amounted to ¥705,267 thousand and accrued income taxes amounted to ¥1,173,000 thousand.

Additional information

Previous interim period Ended September 30, 2003	Current interim period Ended September 30, 2004	Previous fiscal year Ended March 31, 2004
<p>_____</p>	<p>Accompanying the introduction of the pro forma standard taxation system, which was announced through partial revisions to the local tax laws on March 31, 2003 and which applies to fiscal periods commencing on or after April 1, 2004, from this interim fiscal period, the Company includes charges for the value-added and capital portions of corporate tax in selling, general and administrative expenses in accordance with Accounting Practices Report No. 12 (February 13, 2004) by the Accounting Standards Board of Japan.</p> <p>As a result, SG&A expenses increased by ¥40,000 thousand, and operating income, ordinary income and income before income taxes decreased ¥40,000 thousand.</p>	<p>_____</p>

Notes to the non-consolidated financial statements
(Non-consolidated balance sheets)

Previous interim period Ended September 30, 2003	Current interim period Ended September 30, 2004	Previous fiscal year Ended March 31, 2004
*1 Accumulated depreciation of tangible fixed assets ¥470,483 thousand	*1 Accumulated depreciation of tangible fixed assets ¥596,094 thousand	*1 Accumulated depreciation of tangible fixed assets ¥549,540 thousand
2 Contingent liabilities The Company provides payment guarantees for sales of pachislot and pachinko machines to pachinko halls on an agency basis for pachislot and pachinko machine makers.	2 Contingent liabilities The Company provides payment guarantees for sales of pachislot and pachinko machines to pachinko halls on an agency basis for pachislot and pachinko machine makers.	2 Contingent liabilities The Company provides payment guarantees for sales of pachislot and pachinko machines to pachinko halls on an agency basis for pachislot and pachinko machine makers.
K.K. Sunvic ¥77,017 thousand K.K. Gunkei Amusement ¥60,831 thousand Y.K. Daiko ¥55,215 thousand Daiei Kanko K.K. ¥50,465 thousand Asahi Shoji K.K. ¥43,271 thousand Meiplanet K.K. ¥42,787 thousand K.K. Corona ¥36,414 thousand K.K. Gaia ¥32,423 thousand Y.K. Niimi ¥30,327 thousand K.K. Toei Kanko ¥27,201 thousand Others 354 items ¥1,161,618 thousand Total ¥1,617,573 thousand	Daiei Kanko K.K. ¥38,529 thousand K.K. Corona ¥31,686 thousand Asahi Shoji K.K. ¥30,937 thousand Y.K. Niimi ¥28,897 thousand Meiplanet K.K. ¥20,969 thousand K.K. Sunvic ¥20,574 thousand Otsuka Shoji K.K. ¥20,040 thousand Y.K. Daitaku ¥15,171 thousand Y.K. Daiko ¥14,682 thousand K.K. Toei Kanko ¥13,468 thousand Others 194 items ¥431,030 thousand Total ¥665,987 thousand	K.K. Gaia ¥28,059 thousand K.K. Sunvic ¥26,264 thousand Asahi Shoji K.K. ¥24,688 thousand Y.K. Sanei ¥22,194 thousand K.K. Gunkei ¥21,429 thousand Sankei Shoji K.K. ¥20,848 thousand K.K. Vivre ¥16,121 thousand K.K. Toei Kanko ¥15,910 thousand Meihou Jitsugyo K.K. ¥15,821 thousand Matsuoka Shoji K.K. ¥15,435 thousand Others 222 items ¥537,721 thousand Total ¥744,496 thousand
3 Notes receivable endorsed ¥6,593,294 thousand	3 Notes receivable endorsed	3 Notes receivable endorsed ¥591,657 thousand
*4 Treatment of consumption taxes Temporary consumption tax payments and temporary receipts have been netted and included in other current liabilities given that the amount is insignificant.	*4 Treatment of consumption taxes Temporary consumption tax payments and temporary receipts have been netted and included in other current liabilities given that the amount is insignificant.	*4 -
*5 -	*5 Securitization of receivables Accompanying the securitization of receivables, at the end of the current interim period, ¥767,000 thousand in notes receivable—trade were removed from the non-consolidated balance sheets. Accompanying the securitization of receivables, at the end of the current interim period, beneficial trust rights held by the Company included ¥510,498 thousand in notes receivable—trade.	*5 -
6 Lending commitments To efficiently raise working capital, the Company has concluded lending commitment agreements with four banks. As of the end of the period, unutilized balances under these agreements were as follows.	6 Overdraft agreements To efficiently raise working capital, the Company has concluded overdraft agreements with three banks. As of the end of the period, unutilized balances under these agreements were as follows.	6 Overdraft agreements and lending commitments To efficiently raise working capital, the Company has concluded overdraft and lending commitment agreements with six banks. As of the end of the fiscal year, unutilized amounts under these agreements were as follows. Overdraft limit plus total amount of lending commitments
Total amount of lending commitments ¥2,000,000 thousand	Overdraft limit ¥3,000,000 thousand	¥6,000,000 thousand
Borrowings outstanding	Borrowings outstanding	Borrowings outstanding ¥3,000,000 thousand
Difference ¥2,000,000 thousand	Difference ¥3,000,000 thousand	Difference ¥3,000,000 thousand

(Non-consolidated statements of income)

Previous interim period Ended September 30, 2003	Current interim period Ended September 30, 2004	Previous fiscal year Ended March 31, 2004
*1 Main items in non-operating income	*1 Main items in non-operating income	*1 Main items in non-operating income
Interest and dividends received	Discounts on purchases ¥83,168 thousand	Interest and dividends received
¥14,890 thousand	Interest and dividends received	¥33,496 thousand
Dividends received	¥20,522 thousand	Dividends received
¥24,815 thousand	¥27,364 thousand	¥27,280 thousand
Lease income	Lease income	Lease income
¥17,030 thousand	¥19,491 thousand	¥34,908 thousand
*2 Main items in non-operating costs	*2 Main items in non-operating costs	*2 Main items in non-operating costs
Lease costs	Interest paid	Interest expense
¥8,568 thousand	¥7,351 thousand	¥2,197 thousand
	Capital increase-related expense	New stock issuance expense
	¥112,494 thousand	¥2,290 thousand
	New stock issuance expense	Lease costs
	¥83,219 thousand	¥17,137 thousand
	Lease costs	
	¥8,495 thousand	
*3 Main items in extraordinary income	*3 Main items in extraordinary income	*3 Main items in extraordinary income
Reversal of allowance for doubtful receivables	Gain from investment in anonymous association	Gain from investment in anonymous association
¥11,659 thousand	¥19,879 thousand	¥22,166 thousand
	Gain on sales of investment securities	
	¥162,685 thousand	
	Reversal of allowance for doubtful receivables	
	¥48,099 thousand	
	Reversal of reserve for retirement benefits for directors and statutory auditors	
	¥162,100 thousand	
*4 Main items in extraordinary loss	*4 Main items in extraordinary loss	*4 Main items in extraordinary loss
Fixed-asset disposal loss	Fixed-asset disposal loss	Fixed-asset disposal loss
¥7,381 thousand	¥58,993 thousand	¥17,638 thousand
Valuation loss on equity investment	Valuation loss on investment securities	Valuation loss on equity investment
¥52,041 thousand	¥166,477 thousand	¥42,587 thousand
5. Depreciation charges	5. Depreciation charges	5. Depreciation charges
Tangible fixed assets	Tangible fixed assets	Tangible fixed assets
¥74,746 thousand	¥155,121 thousand	¥175,103 thousand
Intangible fixed assets	Intangible fixed assets	Intangible fixed assets
¥22,743 thousand	¥33,940 thousand	¥52,418 thousand

(Leases)

Previous interim period Ended September 30, 2003	Current interim period Ended September 30, 2004	Previous fiscal year Ended March 31, 2004																																																																																		
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(Marketable securities)

End of previous interim period (As of September 30, 2003)

Shares of subsidiaries and affiliates are without market values.

End of current interim period (As of September 30, 2004)

Shares of subsidiaries and affiliates with market values are as follows:

Unit: Thousand yen

Category	Carrying value on non-consolidated balance sheets	Market value	Difference
Shares of affiliated companies	883,000	1,195,000	312,000

End of previous fiscal year (As of March 31, 2004)

Shares of subsidiaries and affiliates with market values are as follows:

Unit: Thousand yen

Category	Carrying value on non-consolidated balance sheets	Market value	Difference
Shares of affiliated companies	883,000	1,585,000	702,000

Increases in number of shares of common stock outstanding

Previous interim period Ended September 30, 2003	Current interim period Ended September 30, 2004	Previous fiscal year Ended March 31, 2004
	New shares issued on June 15, 2004 1. Number of shares issued 12,000 shares 2. Issue price (per share) 1,108,755 yen 3. Amount of paid-in capital per share 554,378 yen 4. Total amount added to paid-in capital ¥6,652,536 thousand	New shares issued on November 20, 2003, as a result of a stock split 1. Stock split ratio 5-for-1 2. Number of shares issued 129,200 shares
	New shares issued on September 3, 2004, as a result of a stock split 1. Stock split ratio 2-for-1 2. Number of shares issued 173,500 shares	

(Per-share data)

Omitted, given that interim consolidated financial statements have been prepared.

Retroactively revised per-share values

Per-share data stated in abridged interim financial statements, based on data for the period to September 3, 2004, have been adjusted for dilution from stock splits implemented to date as follows.

	Fiscal year ended March 31, 2004	Fiscal year ending March 31, 2005	Fiscal year ended March 31, 2004
	Interim period	Interim period	End of fiscal year
Net income per share	Yen 10,256.18	Yen 5,876.37	Yen 19,923.14
Diluted net income per share			
Dividend per share	2,000.00	2,000.00	4,000.00
Shareholders' equity per share	37,175.20	84,247.58	45,253.63

Notes:

1. Stock split at the ratio of 5-for-1 implemented on November 20, 2003.
2. 12,000 new shares issued on June 15, 2004.
3. Stock split at the ratio of 2-for-1 implemented on September 3, 2004.

(Subsequent events)

Previous interim period
(Ended September 30, 2003)

The following stock split was implemented pursuant to a resolution by the board of directors on July 22, 2003.

- (i) Method of stock split: The stock split was implemented on November 20, 2003 at a ratio of 5-for-1 with respect to the number of stocks held by shareholders noted or registered in the final shareholders' register or effective shareholders' register as of September 30 (Tuesday), 2003.
- (ii) Increase in the number of common shares due to the stock split: 129,200 shares
- (iii) Eligible for dividends beginning October 1, 2003

The following respective per-share data would have resulted for the previous interim accounting period and for the previous fiscal year, had the stock split been implemented at the beginning of the previous accounting period, and would have resulted for the current interim accounting period had the stock split been implemented at the beginning of the current accounting period.

Previous interim period	Current interim period	Previous fiscal year
Book value per share 40,915.74 yen	Book value per share 74,350.41 yen	Book value per share 55,521.29 yen
Net income per share 16,393.67 yen	Net income per share 20,512.37 yen	Net income per share 25,229.18 yen
Since no latent shares exist, diluted net income per share is not stated.	Since no latent shares exist, diluted net income per share is not stated.	Since no latent shares exist, diluted net income per share is not stated.

Business alliance

On November 17, 2003, the Board of Directors passed a resolution approving the establishment of a business alliance with Daido Co., Ltd., a wholly owned subsidiary of major amusement machine manufacturer Sankyo Corporation.

1. Purpose of the business alliance

By combining Fields' product planning capabilities and content portfolio with the Sankyo Group's industry-leading manufacturing technology, the two groups aim to meet user needs through the provision of high-quality amusement machines.

2. Substance of the business alliance

From October 1, 2003, the Company became the exclusive sales agent for Daido amusement machines. Through this arrangement, Fields is able to expand its range of exclusive-brand products as well as participate in the product planning phase for such machines and contribute its content as part of its push to implement its software and content-based business model. By strengthening this aspect of its business, Fields aims to expand its market share and develop new user segments through the provision of attractive products. In this way, Fields' strategy is focused on expanding the pachinko and pachislot markets.

3. Profile of business alliance partner

Name: Daido Co., Ltd.
Head office: 3-29-10, Shibuya, Shibuya-ku, Tokyo
CEO: Hisaji Takarada
Established: March 1983
Capital: ¥500 million
Business activities: manufacture and sale of amusement machines
Number of employees: 70

4. Alliance agreement signing date

November 17, 2003

Current interim period
(Ended September 30, 2004)

Previous fiscal year
(Ended March 31, 2004)

Stock option resolution

Pursuant to a resolution by the Board of Directors on April 14, 2004, in accordance with the provisions of Article 280-20 and Article 280-21 of the Commercial Code and resolution by the 15th Ordinary General Meeting of Shareholders on June 27, 2003, terms and conditions of issuance of warrants as stock options have been determined as follows.

1. Issue date of warrants

April 14, 2004

2. Number of warrants to be issued

681(5 shares per warrant)

3. Warrant issue price

Gratis

4. Classes and number of shares under the warrants

Common shares of the Company 3,405 shares

5. Amount payable at exercise of warrants

¥1,520,000 per share

6. Warrant exercise period

From July 1, 2005

To June 30, 2008

7. Number of persons eligible for warrant allotment

Directors, auditors, and employees of the Company

Total 115

Stock split (gratis) resolution

On May 25, 2004, the Board of Directors passed a resolution authorizing a stock split (gratis).

Stock split (gratis)

1. On September 3, 2004, the Company implemented a 2-for-1 split of shares of common stock.

(i) Increase in shares outstanding resulting from the stock split:

The increase was equal to the number of common shares outstanding as of the end of July 15, 2004.

(ii) Split method:

Shareholders appearing on the Company's share register as of the end of July 15, 2004, were eligible to receive the stock split, and shares held by those shareholders were split on a 2-for-1 ratio.

2. Ex dividend date

April 1, 2004

The following respective per-share data would have resulted for the previous fiscal year and for the fiscal year under review had the stock split been implemented at the beginning of the previous period.

Previous fiscal year	Fiscal year under review
Book value per share 27,760.65 yen	Book value per share 45,253.63 yen
Net income per share 12,614.59 yen	Net income per share 19,923.14 yen
Since no latent shares exist, diluted interim earnings per share are not stated.	Since no latent shares exist, diluted interim earnings per share are not stated.

Resolution to issue new shares in overseas markets

On May 25, 2004, the Board of Directors passed a resolution authorizing the issuance of new shares in overseas markets.

1. Number of shares issued

12,000 shares of common stock

2. Share issue price

1,108,755 yen

3. Amount added to paid-in capital (per share)

554,378 yen

Previous fiscal year
(Ended March 31, 2004)

4. Issue date
June 15, 2004

5. Method of issuance

HSBC Bank plc acted as lead manager of an underwriting syndicate, which purchased the shares from the Company. Shares were sold mainly in Europe through public offering (but only to qualifying institutional investors in the United states).

6. Ex dividend date
April 1, 2004

7. Use of funds

Of the approximate ¥13,100,000 thousand raised through the issue of new stock, ¥4,000,000 thousand was used to expand and upgrade the Company's sales network and internal sales management systems. Approximately ¥6,000,000 thousand was used in the acquisition of and investment in merchandising rights. The remainder was used for investments and loans to subsidiaries.