

(Translation)

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To all parties concerned:

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Notice on the Revisions to the First-Half Performance Projections (Consolidated/Non-consolidated) of Our Subsidiary (D3 Inc.) for the Year Ending March 31, 2007

Fields Corporation hereby announces that our subsidiary D3 Inc. has made revisions to the performance projections for the first half of Year Ending March 31, 2007 (April 1, 2006, to March 31, 2007), which were announced in the “Summary of Financial Statements and Business Results (Consolidated) Year Ended March 31, 2006” and the “Summary of Financial Statements and Business Results (Non-consolidated) Year Ended March 31, 2006” issued as of May 8, 2006, as shown in the attached sheet.

Fields Corporation does not intend to revise its performance projections in association with the above revisions by D3 because the effect of the revisions on the business results of Fields Corporation is immaterial.

Date : October 30, 2006

**Revisions to Estimates for Interim Consolidated and Non-consolidated
Business Results for FY March 2007**

D3 Inc. is revising its estimates for consolidated and non-consolidated operating results for the first half ending March 2007. These revised estimates replace the forecasts released on May 8, 2006 in the “ Summary of Consolidated and Non-consolidate Business Results for FY March 2006. Details are as follows.

1. Revisions to consolidated business forecasts for the first half ending March 2007

(1) First half (April 1, 2006 ~ September 30, 2006)

(Unit: Yen in million)

	Net sales	Ordinary income	Net income
Previous forecast (A)	3,089	-267	-492
Revised forecast (B)	3,787	130	-84
Increase/decrease (B-A)	697	398	408
Percentage change (%)	22.6%	-	-

(2) Reasons for revision

D3 expects that first half consolidated sales will total ¥3,787 million, which is ¥697 million higher than its initial forecast. Strong sales of major titles in North America are offsetting the impact of delays in the launch of new titles in Europe. In addition, due to strong demand, D3 decided to move up the launch of “ NARUTO: CLASH OF NINJA 2” to September from the second half of the fiscal year. The revised consolidated ordinary income forecast is ¥130 million, a difference of ¥398 million compared with the previous forecast. This improvement reflects strong sales of titles in the “ NARUTO” series and the success of measures to hold down marketing and other expenses. The revised consolidated net loss forecast for the first half is ¥84 million, an improvement of ¥408 million compared with the previous forecast, for the reasons outlined above. D3 is making no revisions to the consolidated forecasts for the fiscal year ending in March 2007 that were announced on May 8, 2006 with its consolidated earnings release. This decision reflects the current status of work on developing titles for release in the fourth quarter (three months ending in March 2007) and other factors.

(3) Supplementary information

(Previous fiscal year operating results: November 1, 2005 ~ March 31, 2006)

(Unit: Yen in million)

	Net sales	Ordinary income	Net income
Previous fiscal year (Nov.1 ~ Mar. 31)	2,319	-30	-139

(Note) The fiscal period that ended in March 2006 was a five-month transitional period due to the change in the company' s fiscal year.

2. Revisions to non-consolidated business forecasts for the first half ending March 2007

(1) First half (April 1, 2006 ~ September 30, 2006)

(Unit: Yen in million)

	Net sales	Ordinary income	Net income
Previous forecast (A)	189	-67	-67
Revised forecast (B)	197	3	2
Increase/decrease (B-A)	7	71	69
Percentage change (%)	4.1%	-	-

(2) Reasons for revision

As D3 switched to a holding company structure in the current fiscal year, the primary source of non-consolidated sales and earnings is payments from operating companies for the use of brands. Since consolidated sales are 22.6% higher than had been estimated, D3 expects that these brand-related payments will also be higher than planned. Non-consolidated ordinary income is expected to be ¥3 million, an improvement of ¥71 million over the previous forecast, due to the benefits of cost cutting and the posting of a foreign exchange gain. The first half non-consolidated net income forecast has been raised ¥69 million to ¥2 million for the above reasons. D3 is making no revisions to the non-consolidated forecasts for the fiscal year ending in March 2007 that were announced on May 8, 2006 with its non-consolidated earnings release.

(3) Supplementary information

(Previous fiscal year operating results: November 1, 2005 ~ March 31, 2006)

(Unit: Yen in million)

	Net sales	Ordinary income	Net income
Previous fiscal year (Nov.1 ~ Mar. 31)	1,428	296	168

(Notes) 1. The fiscal period that ended in March 2006 was a five-month transitional period due to the change in the company' s fiscal year. 2. D3 used the corporate spin-off method to switch to a holding company structure in the current fiscal year. Prior-period operating results are presented with no adjustments to reflect the spin-off.