

(Translation)

To all parties concerned:

March 16, 2006

Fields Corporation
President and CEO: Hidetoshi Yamamoto
(JASDAQ code: 2767)
Inquiries: Hiroyuki Yamanaka
General Manager
Administration Division
Tel.: +81-3-5784-2111

Notice on the Revisions to Performance Projections (Non consolidated)

In light of trends in recent business results, Fields Corporation hereby announces revisions to its (non-consolidated) earnings forecast for the year ending March 31, 2007 (April 1, 2006, to March 31, 2007), as shown below.

1. Revisions to the Forecast Earnings for the year ending March 31, 2007
(1) Full year (April 1, 2006 to March 31, 2007)

(Million yen)

	Net sales	Ordinary income	Net income
Previous forecast (A)	93,810	14,020	7,610
Revised forecast (B)	73,430	9,250	4,920
Amount changed (B – A)	(20,380)	(4,770)	(2,690)
% of change	-21.7	-34.0	-35.3
Results of the preceding year (FY 2006 ended March 31, 2006)	88,251	12,836	6,934

2. Reasons for the Revisions

Sales of pachinko and pachislot machines up through the third quarter have generally shown steady movement as predicted. However, since the beginning of the fourth quarter, sales of new regulation machines have been sluggish, and Fields Corporation has determined that it will be difficult to achieve the non-consolidated earnings originally forecast.

During the fourth quarters of the past two fiscal years, Fields Corporation has posted expanded sales and

profits thanks to the introduction of strategic products such as the “Onimusha 3” (year ended March 2005) and “Ore no Sora” (year ended March 2006) pachislot machines. During the fourth quarter of the current year, Fields Corporation introduced the long-awaited “CR Neon Genesis Evangelion—Kiseki no Kachiwa” pachinko machine, which achieved sales volume that far surpassed the previous machine’s cumulative 161,000 units sold, so that the sales plan for pachinko machines is proceeding according to expectations. However, the introduction of 5 new pachislot machine varieties (which are adapted to the new regulations), which was timed to coincide with the expected demand for a changeover to new regulation machines, faced a greater than anticipated lag in the maturation of this demand. This has forced Fields Corporation to conclude that it will not achieve its plan for the current fiscal year.

Selling, general and administrative expenses have ended up exceeding the levels originally planned due to the large amount spent on advertising and promotion aimed at increasing sales of strategic products (such as the “CR Neon Genesis Evangelion—Kiseki no Kachiwa” pachinko machine mentioned above) and the 5 pachislot new regulation machine varieties.

For the above reasons net sales are expected to decrease by ¥20,380 million to ¥73,430 million, ordinary income by ¥4,770 million to ¥9,250 million, and current net income by ¥2,690 million to ¥4,920 million.

During the current fourth quarter, Fields Corporation has chosen (from a wide selection of machines) 5 new Security Electronics and Communications Technology Association compliant pachislot machines to introduce simultaneously in order that pachinko halls can proceed on schedule with the introduction of new regulation pachislot machines. These 5 new machines are highly regarded by the market, and it is hoped that this sort of proactive marketing by Fields Corporation will have a positive effect during the next fiscal term when the demand for machine changeover reaches maturity. In addition, Fields Corporation continues to improve its planning and marketing structure to ensure the stability of hit product releases to the market; and, at the same time, by further enhancing its renowned operating structure and by strengthening its relationships with pachinko halls, Fields Corporation is forging ahead with thorough preparations for meeting the strong demand, expected to start in the coming first quarter of the next fiscal year, for a changeover to new regulation machines.

3. Forecast Earnings for the Year ending March 31, 2007 (Consolidated)

Consolidated forecast earnings are currently being calculated. An announcement will be made as soon as the assessment figures have been consolidated.

Note: The above projected earnings figures are based on information available to the Company’s management at the time of the release of this material. There are many uncertain factors inherent in forecasting, which may lead to actual results differing from forecast values.