

# Supplementary Financial Document for the 1st Half of the Year Ending March 2010

November 6, 2009



2nd quarter

Fields Corporation  
JASDAQ:2767

Fields Corporation

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FIELDS CORPORATION

The greatest leisure for all people

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## Highlights for the 1st Half of the Year Ending March 2010

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## Consolidated Results for the 1H of the Year Ending March 2010

[Percentage of Net Sales] (Unit: Million yen)

	Year Ended March 2009			Year Ending March 2010						
	1Q Results	1st Half Results	Full-Year Results	1Q Results	YOY (%)	1st Half Forecast	1st Half Results	YOY (%)	Full-Year Forecast	YOY (%)
Net sales	7,321 [100.0]	41,590 [100.0]	73,035 [100.0]	16,038 [100.0]	219.1	22,000 [100.0]	21,444 [100.0]	51.6	70,000 [100.0]	95.8
Gross profit	2,114 [28.9]	14,522 [34.9]	24,024 [32.9]	12,402 [77.3]	586.7	13,500 [61.4]	13,109 [61.1]	90.3	28,500 [40.7]	118.6
SG&A expenses	5,426 [74.1]	11,269 [27.1]	22,063 [30.2]	3,877 [24.2]	71.5	9,000 [40.9]	7,722 [36.0]	68.5	18,500 [26.4]	83.9
Operating income	(3,312) [-]	3,252 [7.8]	1,960 [2.7]	8,524 [53.2]	-	4,500 [20.5]	5,386 [25.1]	165.6	10,000 [14.3]	510.2
Ordinary income	(3,161) [-]	3,023 [7.3]	991 [1.4]	8,519 [53.1]	-	4,500 [20.5]	5,051 [23.6]	167.1	10,000 [14.3]	1,009.1
Net income	(2,289) [-]	845 [2.0]	(1,481) [-]	4,711 [29.4]	-	1,900 [8.6]	2,181 [10.2]	258.1	4,500 [6.4]	-

Reference: Non-Consolidated Results  
for the 1H of the Year Ending March 2010

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[Percentage of Net Sales] (Unit: Million yen)

	Year Ended March 2009			Year Ending March 2010						
	1Q Results	1st Half Results	Full-Year Results	1Q Results	YOY (%)	1st Half Forecast	1st Half Results	YOY (%)	Full-Year Forecast	YOY (%)
Net sales	3,950 [100.0]	34,357 [100.0]	53,143 [100.0]	14,905 [100.0]	377.3	20,000 [100.0]	19,233 [100.0]	56.0	63,000 [100.0]	118.5
Gross profit	2,090 [52.9]	13,507 [39.3]	19,430 [36.6]	11,901 [79.8]	569.4	13,000 [65.0]	12,233 [63.6]	90.6	26,500 [42.1]	136.4
SG&A expenses	3,569 [90.4]	7,873 [22.9]	15,611 [29.4]	3,277 [22.0]	91.8	8,000 [40.0]	6,520 [33.9]	82.8	16,500 [26.2]	105.7
Operating income	(1,478) [-]	5,633 [16.4]	3,818 [7.2]	8,623 [57.9]	-	5,000 [25.0]	5,712 [29.7]	101.4	10,000 [15.9]	261.9
Ordinary income	(1,721) [-]	5,497 [16.0]	5,842 [11.0]	8,761 [58.8]	-	5,000 [25.0]	5,861 [30.5]	106.6	10,000 [15.9]	171.2
Net income	(948) [-]	3,229 [9.4]	1,145 [2.2]	5,134 [34.5]	-	2,500 [12.5]	3,070 [16.0]	95.1	5,000 [7.9]	436.7

## Segment Information for the 1H of the Year Ending March 2010

(Unit: Million yen)

	Year Ended March 2009		Year Ending March 2010		
	1Q Results* <sup>3</sup>	1st Half Results* <sup>3</sup>	1Q Results	1st Half Results	Composition (%)
Net sales					
Pachinko/Pachslot (PS) Field	4,197	34,957	15,029	19,415	88.9%
Sports Entertainment Field* <sup>1</sup>	961	1,977	565	1,181	5.4%
Mobile Field* <sup>1</sup>	366	736	519	991	4.5%
Game Field* <sup>2</sup>	1,904	4,127	—	—	—
Other Field	54	66	252	259	1.2%
Subtotal	7,485	41,864	16,368	21,847	100.0%
Elimination or incorporation	(163)	(274)	(329)	(403)	
Total	7,321	41,590	16,038	21,444	
Operating income					
Pachinko/Pachslot (PS) Field	(1,562)	5,569	8,543	5,407	98.8%
Sports Entertainment Field* <sup>1</sup>	(169)	(342)	(96)	(162)	(3.0%)
Mobile Field* <sup>1</sup>	120	227	124	247	4.5%
Game Field* <sup>2</sup>	(1,112)	(1,619)	—	—	—
Other Field	(544)	(596)	58	(17)	(0.3%)
Subtotal	(3,267)	3,237	8,629	5,476	100.0%
Elimination or incorporation	(44)	14	(104)	(89)	
Total	(3,312)	3,252	8,524	5,386	

\*1 The segments were renamed in the first quarter of the year ending March 2010. Please refer to the documents of the first quarter of the year ending March 2010.

\*2 The "Game Field" was dissolved as a result of the sale of shares in subsidiaries at the year ended March 2009.

\*3 The segment information is based on the business categories adopted in the first quarter of the year ending March 2010.

## Balance Sheets for the 1H of the Year Ending March 2010 (Assets)

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(Unit: Million yen)

Assets	At March 31, 2009	At September 30, 2009	Increase/Decrease	Factors
Cash and cash equivalents	11,181	19,784	8,603	Increase due to sales of CR Eva 5th
Notes and accounts receivable—trade	4,324	2,859	(1,465)	Decrease in notes receivable, etc.
Inventories	963	1,238	275	
Other	8,744	6,230	(2,514)	
Allowance for doubtful accounts	(77)	(65)	12	
<b>Total current assets</b>	<b>25,135</b>	<b>30,046</b>	<b>4,911</b>	
Land	6,514	5,934	(580)	Decrease due to the sale of the Tokyo Office's building
Other	4,384	4,343	(41)	
<b>Total tangible fixed assets</b>	<b>10,898</b>	<b>10,278</b>	<b>(620)</b>	
Goodwill	326	282	(44)	
Other	2,435	2,200	(235)	Decrease due to software depreciation, etc.
<b>Total intangible fixed assets</b>	<b>2,761</b>	<b>2,483</b>	<b>(278)</b>	
Investment securities	7,989	8,934	945	Increase in valuation difference of investment securities
Other	5,535	5,093	(442)	
Allowance for doubtful accounts	(256)	(224)	32	
<b>Total investments and other assets</b>	<b>13,268</b>	<b>13,803</b>	<b>535</b>	
<b>Total fixed assets</b>	<b>26,929</b>	<b>26,564</b>	<b>(365)</b>	
<b>Total assets</b>	<b>52,064</b>	<b>56,611</b>	<b>4,547</b>	

\* "Other" is calculated as the other items deducted from the total figure on this sheet

## Balance Sheets for the 1H of the Year Ending March 2010 (Liabilities,/Net Assets)

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(Unit: Million yen)

Liabilities and Net Assets	At March 31, 2009	At September 30, 2009	Increase/ Decrease	Factors
Notes and accounts payable—trade	1,981	2,946	965	Increase in notes payable of distribution sales
Corporate bonds redeemable within 1 year	720	720	0	
Accrued income taxes	263	2,520	2,257	Increase in accrued income taxes to increase in profit, etc.
Other	4,583	3,979	(604)	
<b>Total current liabilities</b>	<b>7,547</b>	<b>10,165</b>	<b>2,618</b>	
Corporate bonds	2,230	1,870	(360)	Decrease due to redemption of corporate bonds
Other	2,791	2,791	0	
<b>Total fixed liabilities</b>	<b>5,021</b>	<b>4,661</b>	<b>(360)</b>	
<b>Total liabilities</b>	<b>12,568</b>	<b>14,827</b>	<b>2,259</b>	
Common stock	7,948	7,948	0	
Capital surplus	7,994	7,994	0	
Retained earnings	25,808	27,149	1,341	Increase in retained earnings as profit increased
Treasury stock	(1,330)	(1,330)	0	
<b>Total shareholders' equity</b>	<b>40,420</b>	<b>41,761</b>	<b>1,341</b>	
Unrealized holding gain on available-for-sale securities	(956)	(88)	868	
<b>Total valuation and translation differences</b>	<b>(957)</b>	<b>(88)</b>	<b>869</b>	
<b>Minority interest</b>	<b>32</b>	<b>110</b>	<b>78</b>	
<b>Total net assets</b>	<b>39,496</b>	<b>41,784</b>	<b>2,288</b>	
<b>Total liabilities and net assets</b>	<b>52,064</b>	<b>56,611</b>	<b>4,547</b>	

\* "Other" is calculated as the other items deducted from the total figure on this sheet



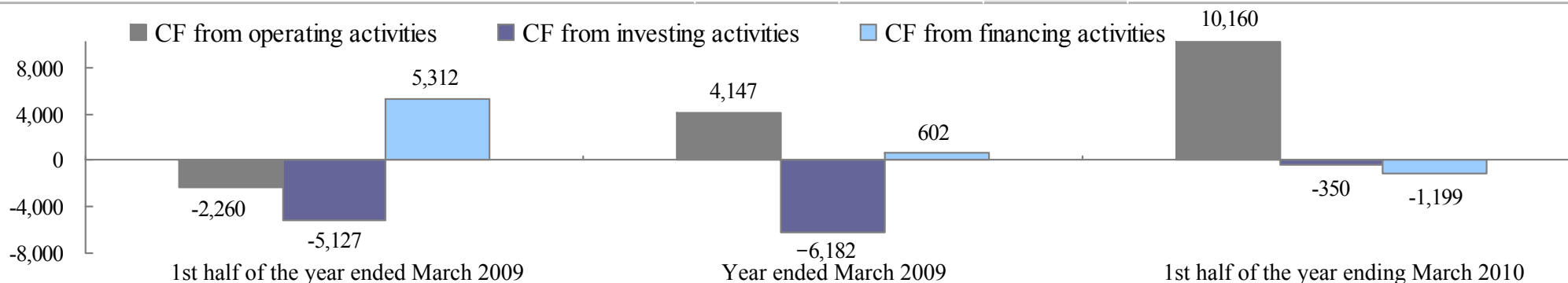
## Statement of Cash Flows for the 1H of the Year Ending March 2010

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(Unit: Million yen)

	Year Ended March 2009		Year Ending March 2010	
	1st Half	Full-Year	1st Half	Factors
Cash flows from operating activities	(2,260)	4,147	10,160	Income before income taxes and minority interest 4,647 Income taxes refund 2,599 Decrease in notes and accounts receivable-trade 2,255 Decrease in deposits received (1,406)
Cash flows from investing activities	(5,127)	(6,182)	(350)	Proceeds from sale of tangible fixed assets 615 Expenditure for loans (352) Purchases of tangible fixed assets (340)
Cash flows from financing activities	5,312	602	(1,199)	Dividends paid (838) Redemption of corporate bonds (360)
Effect of exchange rate changes on cash and cash equivalents	85	(79)	(8)	
Increase (decrease) in cash and cash equivalents	(1,990)	(1,512)	8,602	
Cash and cash equivalents at beginning of period	12,693	12,693	11,181	
Cash and cash equivalents at end of period	10,703	11,181	19,784	



## Supplementary Data for the 1st Half of the Year Ending March 2010

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## Number of Pachinko/Pachislot Machines Sold According to Title for the 1H of the Year Ending March 2010

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(Unit: Machines)

Release	Manufacturer	Title	1Q Machines Sold	2Q Machines Sold	Cumulative Machines Sold
<b>→ Pachinko machines</b>					
April	Bisty	CR Neon Genesis Evangelion—The Beginning and the End	235,969	-	237,000
	Other	*Sold “CR Showa Legend Minami Haruo (by Ginza)” in July as the sales agency	8,122	22,030	
<b>Total number of pachinko machines sold</b>			<b>244,091</b>	<b>22,193</b>	
				<u>Total number of pachinko machines sold in 1st half</u>	<u>266,284</u>
<b>→ Pachislot machines</b>					
April	Olympia	Aim for the Ace!	-	-	-
May	Bisty	Saturday Night Fever	-	-	-
	Other		1,348	1,736	
<b>Total number of pachislot machines sold</b>			<b>6,055</b>	<b>1,805</b>	
				<u>Total number of pachislot machines sold in 1st half</u>	<u>7,860</u>
<b>Total number of pachinko/pachislot machines sold</b>			<b>250,146</b>	<b>23,998</b>	
				<u>Total number of pachinko/pachislot machines sold in 1st half</u>	<u>274,144</u>

\* Regarding the titles of pachinko/pachislot machines for which the number of machines sold was less than 10,000, the number of machines sold was not released.

\* The figures for cumulative machines sold were as of October 31, 2009.

## → Pachinko machines

### Titles sold for the 1 Half



#### ■ CR Neon Genesis Evangelion—The Beginning and the End

- Focusing on the character of Kaworu Nagisa, the “Fifth Children”, the machine features special images produced exclusively for the machine.
- The machine features content from the movie, “Evangelion; 2.0 you can (not) Advance.”

©カラー  
©カラー・GAINAX  
©Bisty

Released in  
April



#### ■ CR Showa Legend Minami Haruo

- Launched as a sole agent pachinko machines made by GINZA Corporation.

©三波クリエイツ ©Sammy ©GINZA

Released in  
August

### Titles Press Released for the 3rd Quarter



#### ■ CR Iron Chef

- Employing content from the cooking TV variety show “Iron Chef” broadcast in 1993
- Recreating an exciting kitchen battle in a way that combines pachinko functions with the tense excitement of a cooking battle

©FIELDS ©Bisty

Released in  
October

## → Pachislot machines

### Titles sold for the 1 Half



#### ■ Aim for the Ace!

- The machine employs content from the popular comic series “Aim for the Ace!” by Sumika Yamamoto.
- Faithfully recreating the famous scenes that the series is known for, the new machine manages to fuse content and gameplay by including a vast array of different scenes filled with a scene of speed

©山本鈴美香

Released in  
April



#### ■ Saturday Night Fever

- The machine incorporates content from the 1977 released film “Saturday Night Fever.”
- Faithfully recreating both powerful dance battle action and 1970’s flavoured music soundtrack

Saturday Night Fever®&©2008 Paramount Pictures. All Rights Reserved.  
©John Travolta, Licensed by Cross Media International, L.L.C.

Released in  
June

### Titles Press Released for the 3rd Quarter



#### ■ I am KONISHIKI

- Featuring a cartoon image of retired sumo wrestler Konishiki, a celebrity in Japan involved in a wide range of entertainment genres
- Realizing the sheer scale and stunning impact in true Konishiki style that everyone will enjoy

©KIP ©FIELDS

Released in  
November



#### ■ Hono-no Nekketsu Kyoshi

- Featuring former professional baseball player Kazuhiri Kiyohara, professional wrestler Kensuke Sasaki and Akira Hokuto
- Realizing new entertainment based on the new idea of grouping together top-level athletes in a competition that takes them beyond their own fields of Expertise

©Japan Sports Marketing Inc.  
©健介オフィス ©Sammy ©RODEO

Released in  
December

## Number of Pachinko/Pachislot Machines Sold According to Manufacturer for the 1H of the Year Ending March 2010

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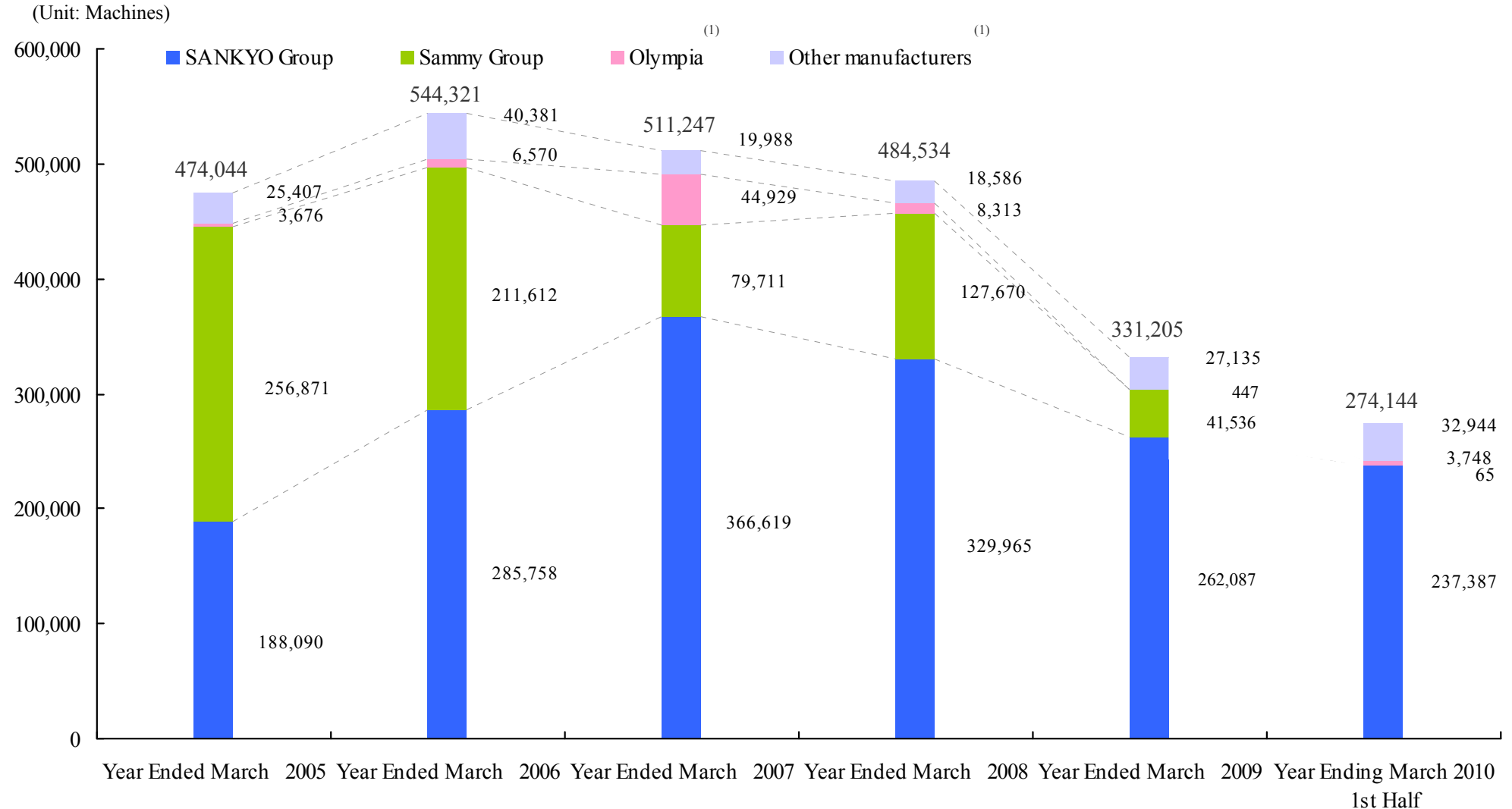
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(Unit: Machines)

	Year Ended March 2009				Year Ending March 2010		
	1Q Results	2Q Results	1st Half Results	Full-Year Results	1Q Results	2Q Results	1st Half Results
<b>→ Pachinko Machines</b>							
Sammy	-	-	-	11,725	-	-	-
Bisty	48,759	80,056	128,815	170,883	236,035	163	236,198
Others	4,478	4,246	8,724	19,917	8,056	22,030	30,086
<b>Total number of pachinko machines sold</b>	<b>53,237</b>	<b>84,302</b>	<b>137,539</b>	<b>202,525</b>	<b>244,091</b>	<b>22,193</b>	<b>266,284</b>
<b>→ Pachislot Machines</b>							
Rodeo	4,269	36	4,305	29,811	65	0	65
Bisty	9	72,681	72,690	91,204	1,120	69	1,189
Olympia	307	12	319	447	3,639	109	3,748
Others	775	1,204	1,979	7,218	1,231	1,627	2,858
<b>Total number of pachislot machines sold</b>	<b>5,360</b>	<b>73,933</b>	<b>79,293</b>	<b>128,680</b>	<b>6,055</b>	<b>1,805</b>	<b>7,860</b>
<b>Total number of pachinko/pachislot machines sold</b>	<b>58,597</b>	<b>158,235</b>	<b>216,832</b>	<b>331,205</b>	<b>250,146</b>	<b>23,998</b>	<b>274,144</b>

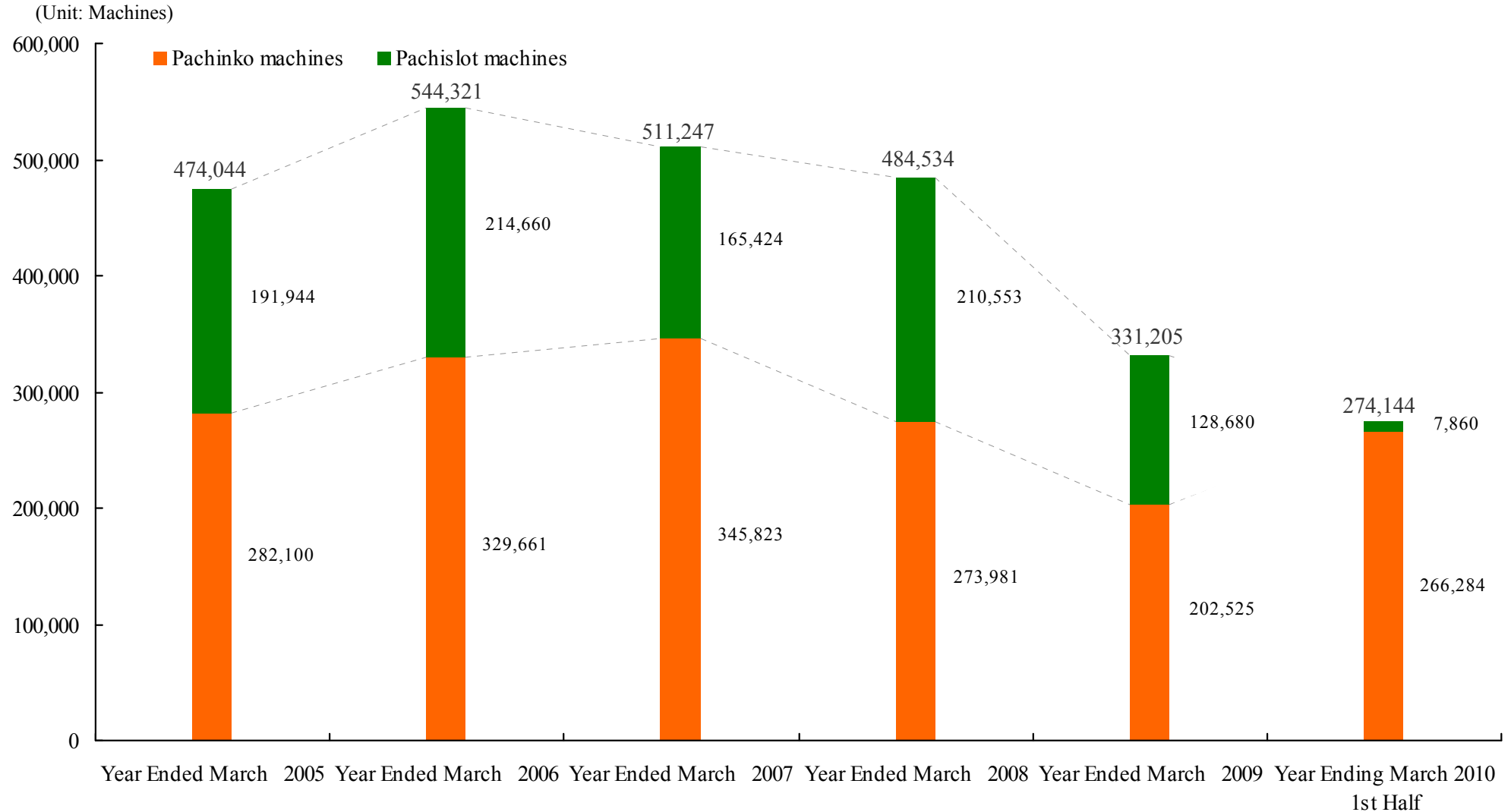
## Change in the Number of Machines Sold by Brand

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(1) Olympia Co., Ltd., was included in Other manufacturers in and before the year ended March 2006, therefore there is a difference between the figures announced in the past for said company and those presented here.

## Change in the Number of Pachinko/Pachislot Machines Sold



## Appendix I

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## Corporate Profile

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### Corporate Data

(As of September 30, 2009)

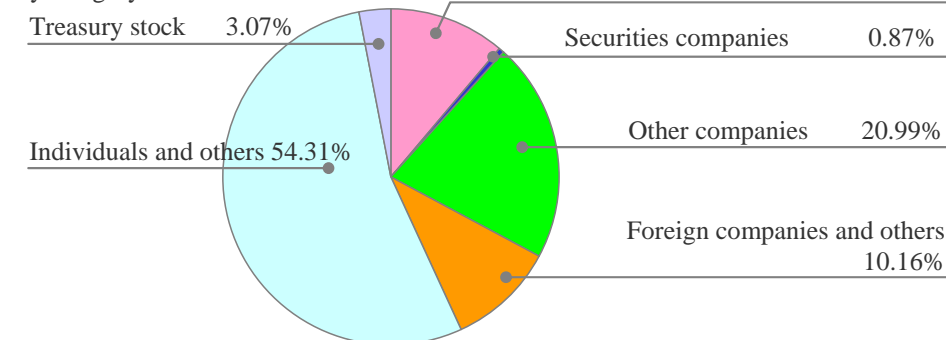
Company name	FIELDS CORPORATION http://www.fields.biz/
Establishment	June 1988 (Started business as TOYO Shoji Co., Ltd. in 1983)
Address of the Head office	E Space Tower, 3-6, Maruyama-cho, Shibuya-ku, Tokyo 150-0044, Japan
Common stock	¥7,948.03 million
Stock information	Total number of shares issued and outstanding: 347,000 (Treasury stock: 10,643)
Securities exchange	JASDAQ 2767
Number of employees	631 (Non-Consolidated) ,873 (Consolidated)
Main business activities	Planning, development and sales of pachinko/pachislot machines
Regional Offices and Branch Offices	<p>&lt;Regional Offices&gt; Hokkaido-Tohoku, North Kanto, Tokyo, Nagoya, Osaka, Chugoku-Shikoku, Kyushu</p> <p>&lt;Branch Offices&gt; Sapporo, Sendai, Aomori, Takasaki, Niigata, Koriyama, Tokyo, Western Tokyo, Chiba, Saitama, Yokohama, Tsukuba, Nagoya, Mie, Shizuoka, Osaka, Kyoto, Kobe, Kanazawa, Hiroshima, Yamaguchi, Matsuyama, Fukuoka, Saga, Kumamoto, Kagoshima</p>
Consolidated subsidiaries	<ul style="list-style-type: none"> <li>• Fields Jr. Corporation</li> <li>• Japan Sports Marketing Inc.</li> <li>• Lucent Pictures Entertainment, Inc.</li> <li>• FutureScope Corporation and seven other companies</li> </ul>
Equity method companies	<ul style="list-style-type: none"> <li>• Rodeo Co., Ltd.</li> <li>• Kadokawa Haruki Corporation and two other companies</li> </ul>

### Principal Shareholders

(As of September 30, 2009)

Shareholders	Number of shares held	Percentage of outstanding shares held
Hidetoshi Yamamoto	86,750	25.00%
SANKYO CO., LTD.	52,050	15.00%
Takashi Yamamoto	36,128	10.41%
Mint Co.	16,000	4.61%
The Master Trust Bank of Japan, Ltd. (Trust account)	12,987	3.74%
Japan Trustee Services Bank, Ltd. (Trust account)	10,647	3.07%
Takashi Oya	4,500	1.30%
STATE STREET BANK AND TRUST COMPANY	4,402	1.27%
Trust & Custody Services Bank, Ltd. (Securities investment trust account)	3,521	1.02%
NikkoCiti Trust and Banking Corporation (Trust account)	2,650	0.76%

Number of shareholders by category



## Our Tracks (1988—2000)

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### Pachinko/Pachislot Related Business

### Group Related Business

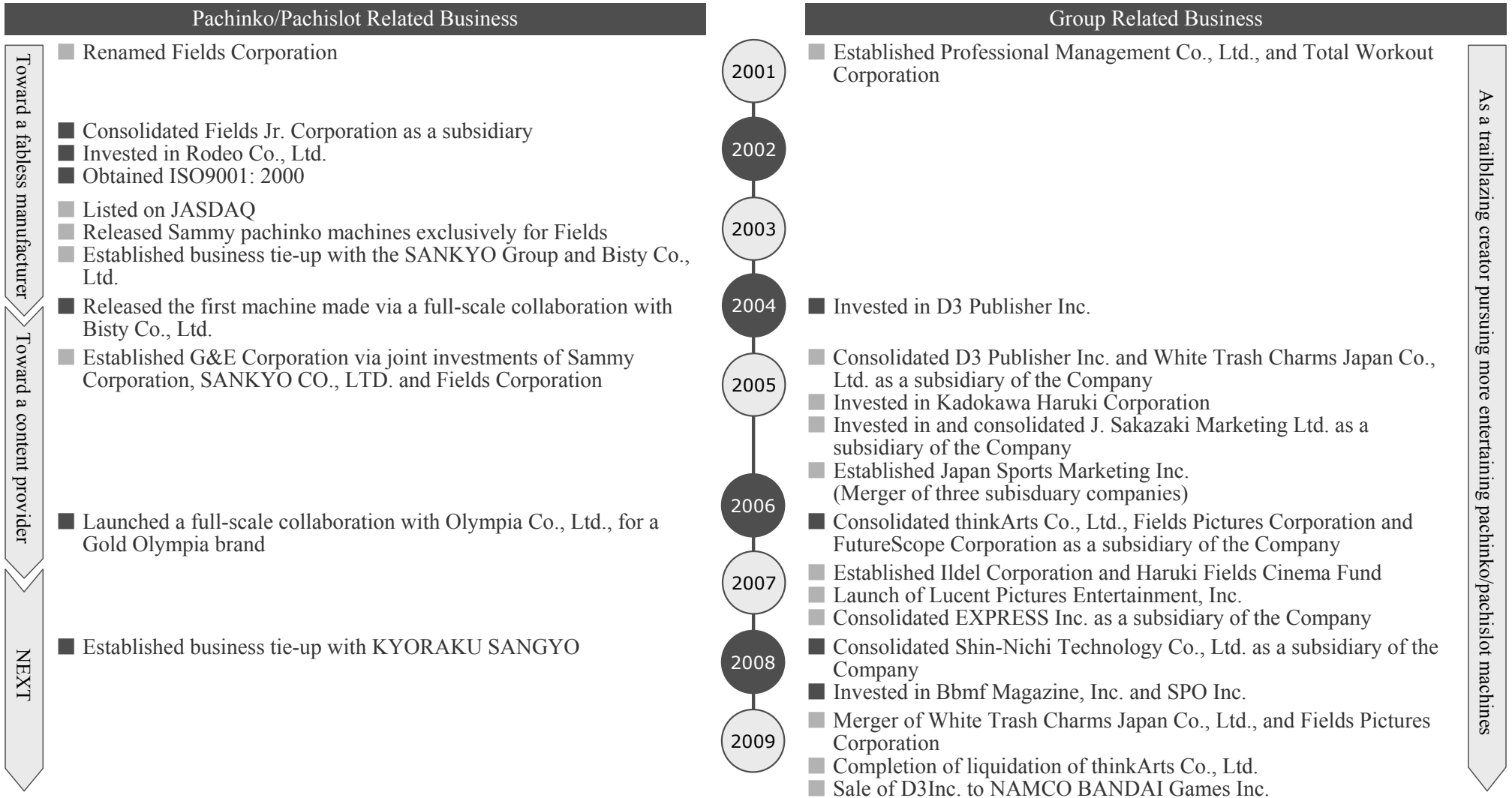
- Aiming to distribute pachinko/pachislot machines more widely
- Established in Nagoya to sell pachinko/pachislot machines
  - Established branch offices in Tokyo
  - Merged Leisure Nippon Newspaper Company and launched a new industrial vision
  - Launched the ‘Hall TV’ system to support pachinko hall management
  - Nationwide expansion: to Tohoku, Chugoku, Shikoku, Kansai
  - Established a sales tie-up with a pachinko/pachislot machine manufacturer Sammy Corporation
  - Launched ‘Pachinko Information Station,’ a CS service for the industry in collaboration with Mitsui & Co., Ltd.
  - Obtained ISO9002: 1994
  - Started to sell Rodeo’s pachinko/pachislot machines as a sales channel of Rodeo Co., Ltd.



## Our Tracks (2001—2009)

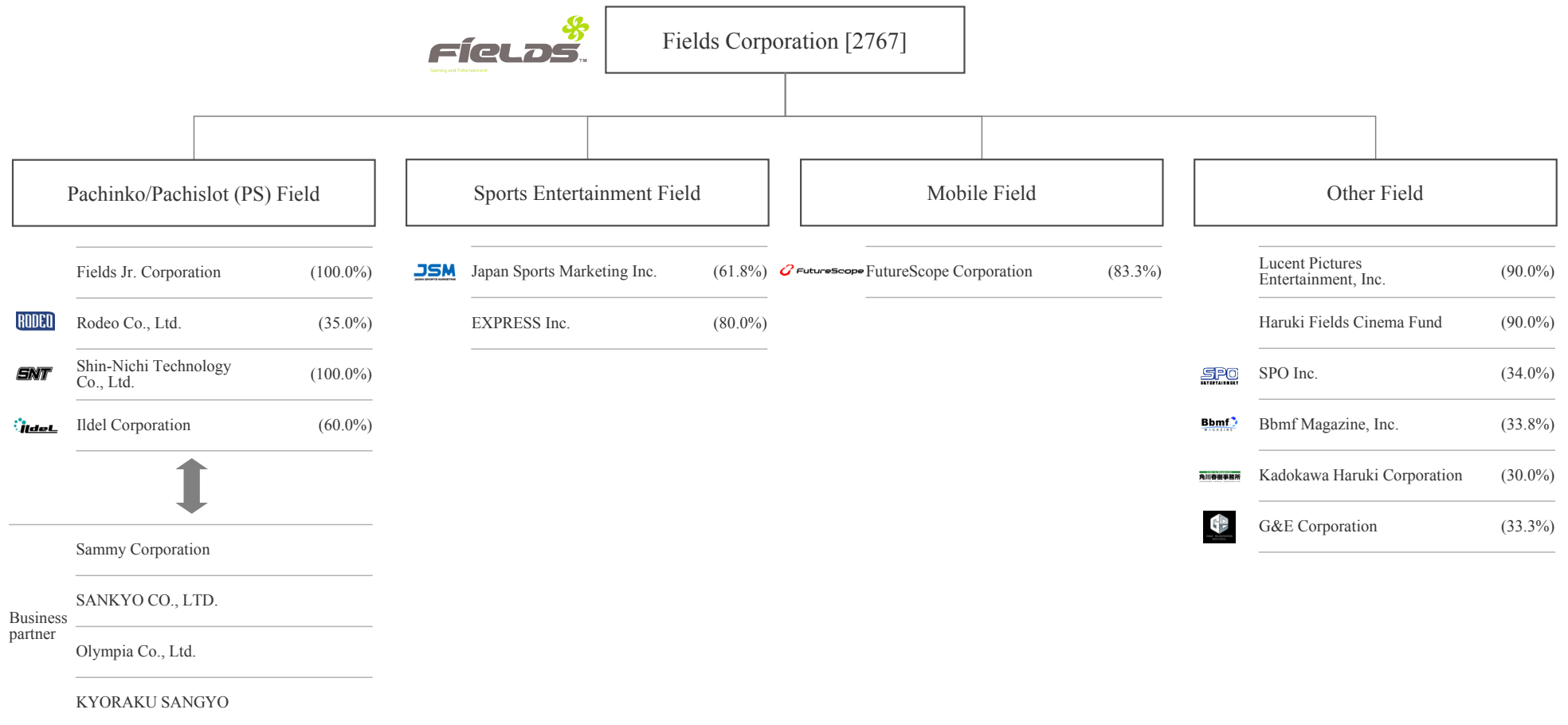
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## Group Structure

(As of September 30, 2009)



\* The group structure shows our main consolidated and equity method companies.

## Profit Return Policy

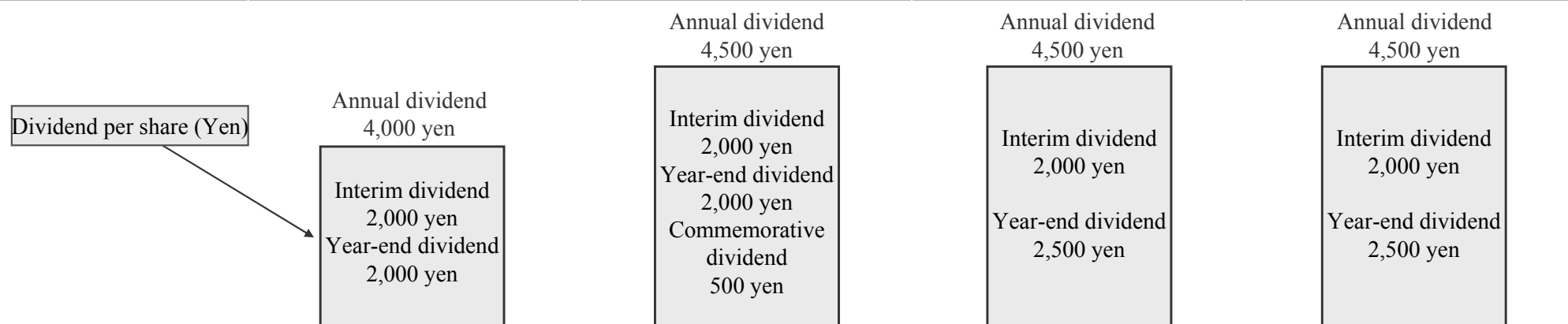
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**Basic Policy: Profit-Based Dividend / Consolidated Payout Ratio Standard: Higher than 20%**

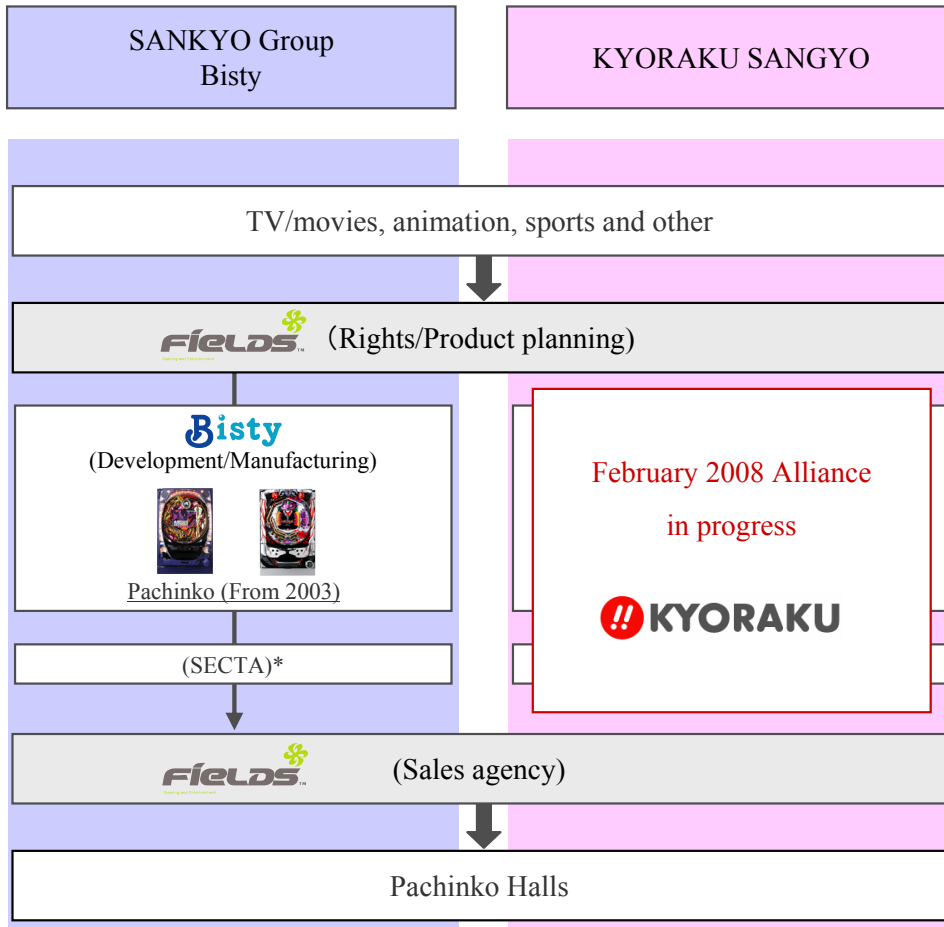
(Unit: Million yen)

	Year Ended March 2007	Year Ended March 2008	Year Ended March 2009	Year Ending March 2010 Forecast
Net income	3,710	5,296	(1,481)	4,500
Total dividend	1,388	1,561	1,534	1,513
Payout ratio (%)	37.4	29.5	—	33.6
Total number of outstanding common stock (excluding treasury stock)	347,000	347,000	347,000	347,000
As of 1st Half (excluding treasury stock)	347,000	347,000	347,000	336,357
As of Full-Year (excluding treasury stock)	347,000	347,000	336,357	336,357

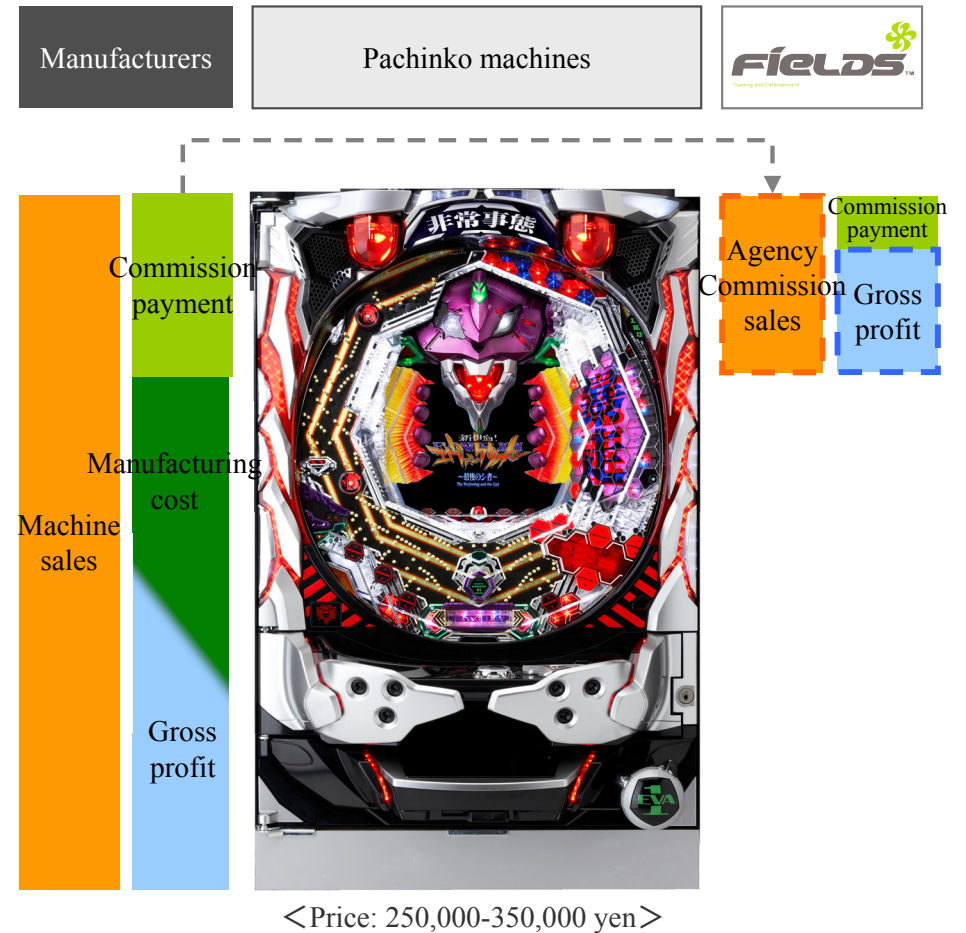


## Business Model and Accounting Method of Pachinko Sales

### Business Model



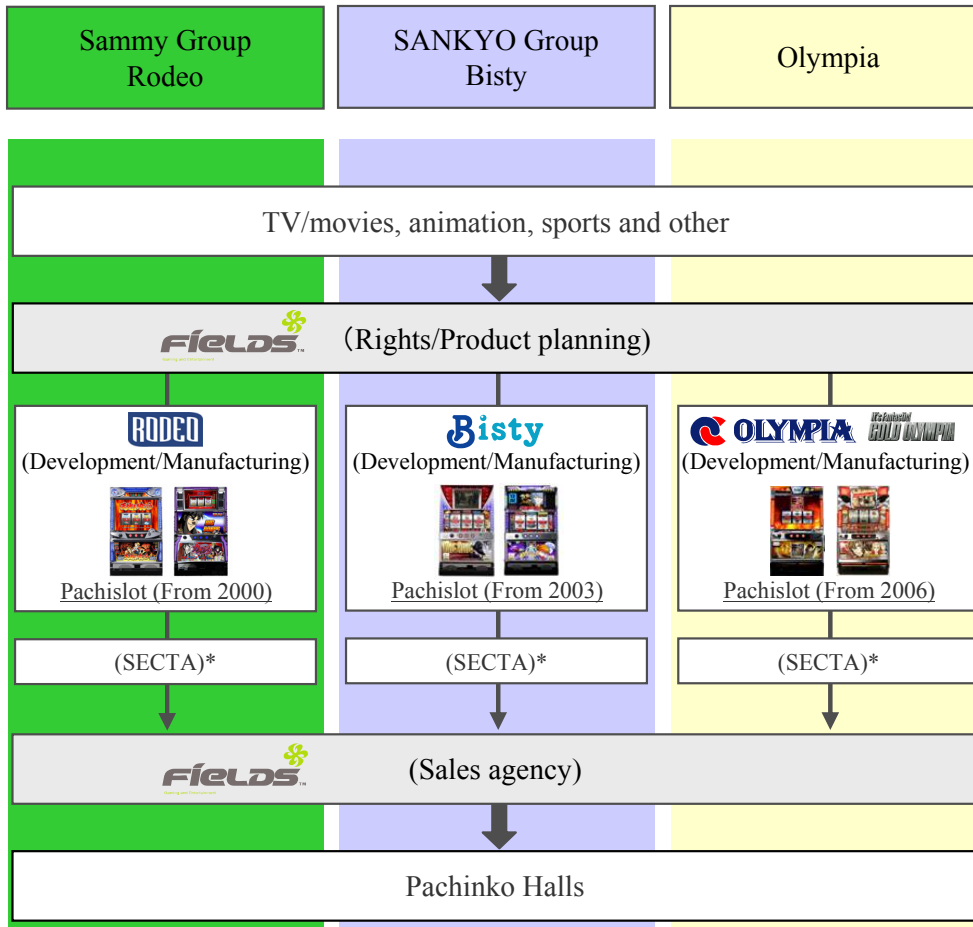
### Accounting method



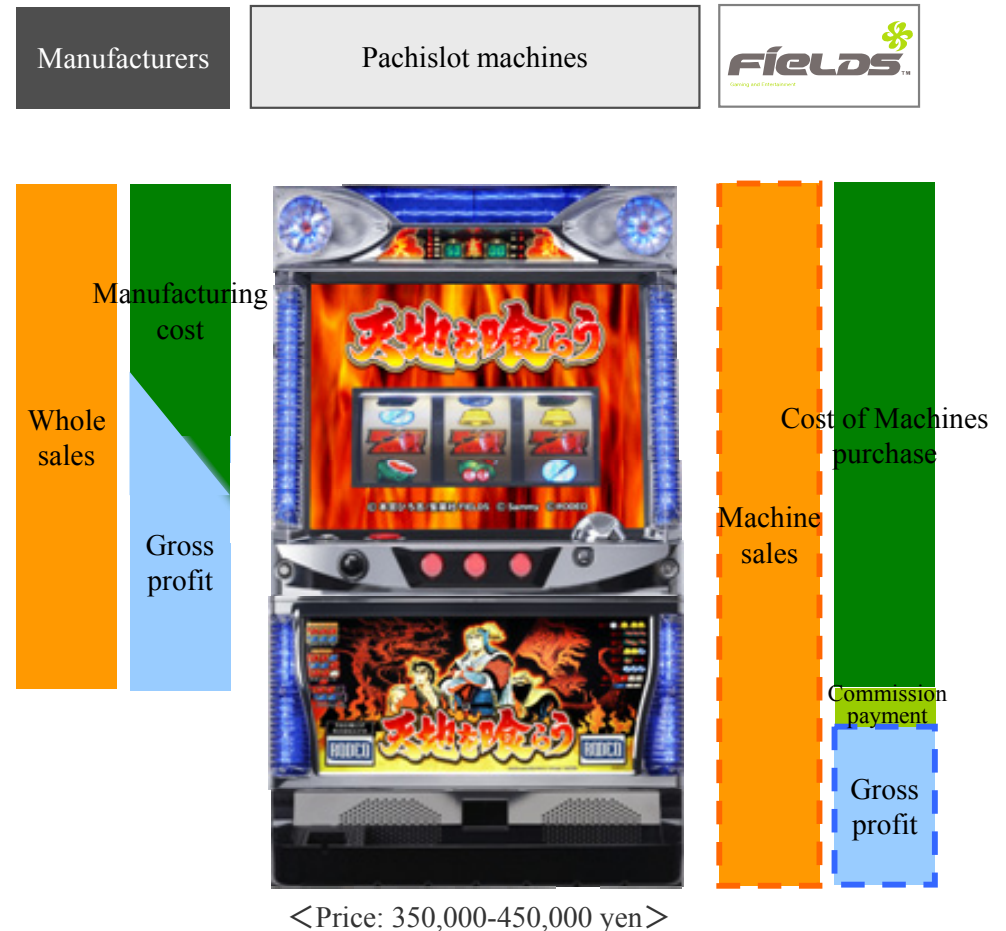
\*Security Electronics Communications Technology Association

## Business Model and Accounting Method of Pachislot Sales

### Business Model



### Accounting method

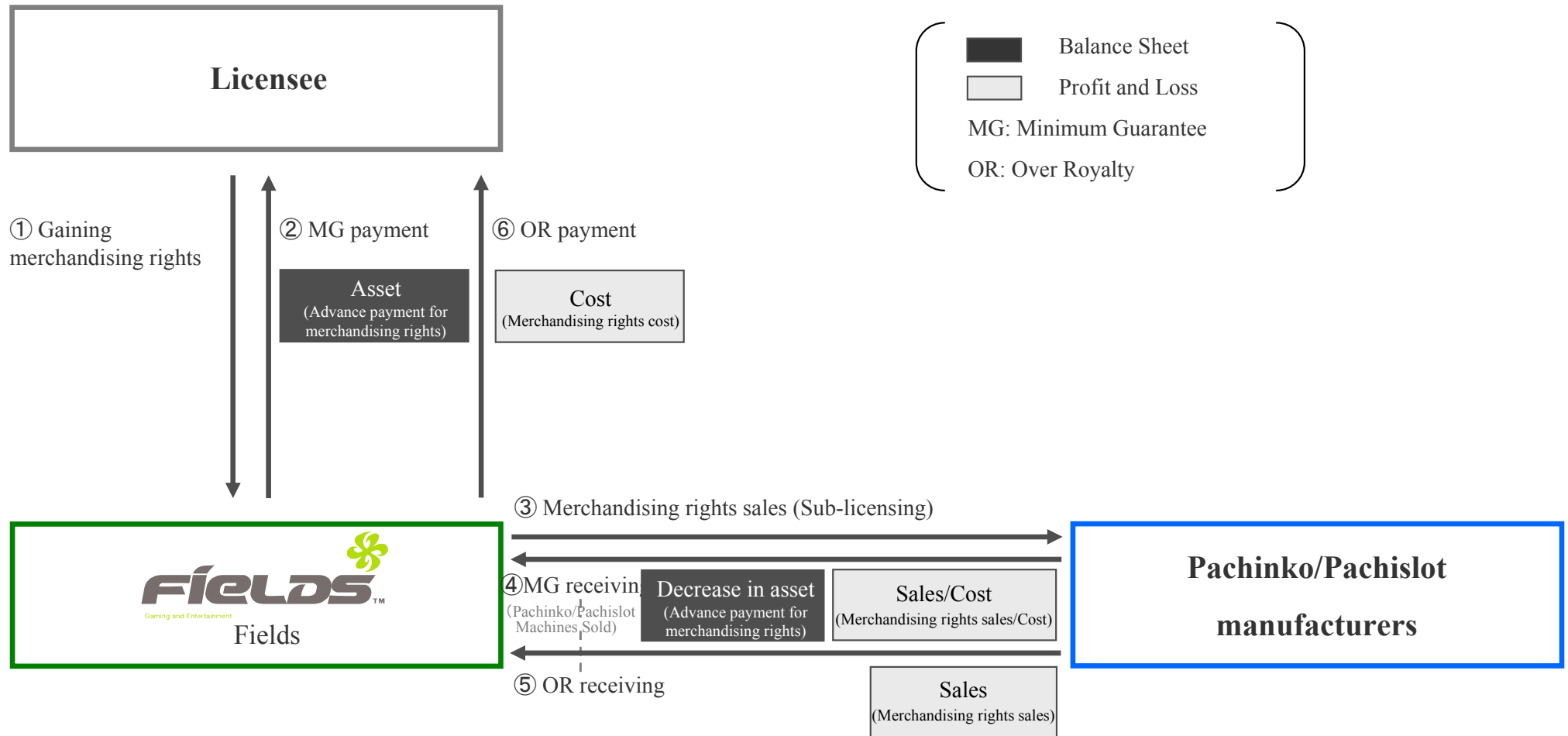


\*Security Electronics Communications Technology Association

# Business flow and Accounting Method of Merchandising Rights Regarding Pachinko/Pachislot Planning and Development (Image)

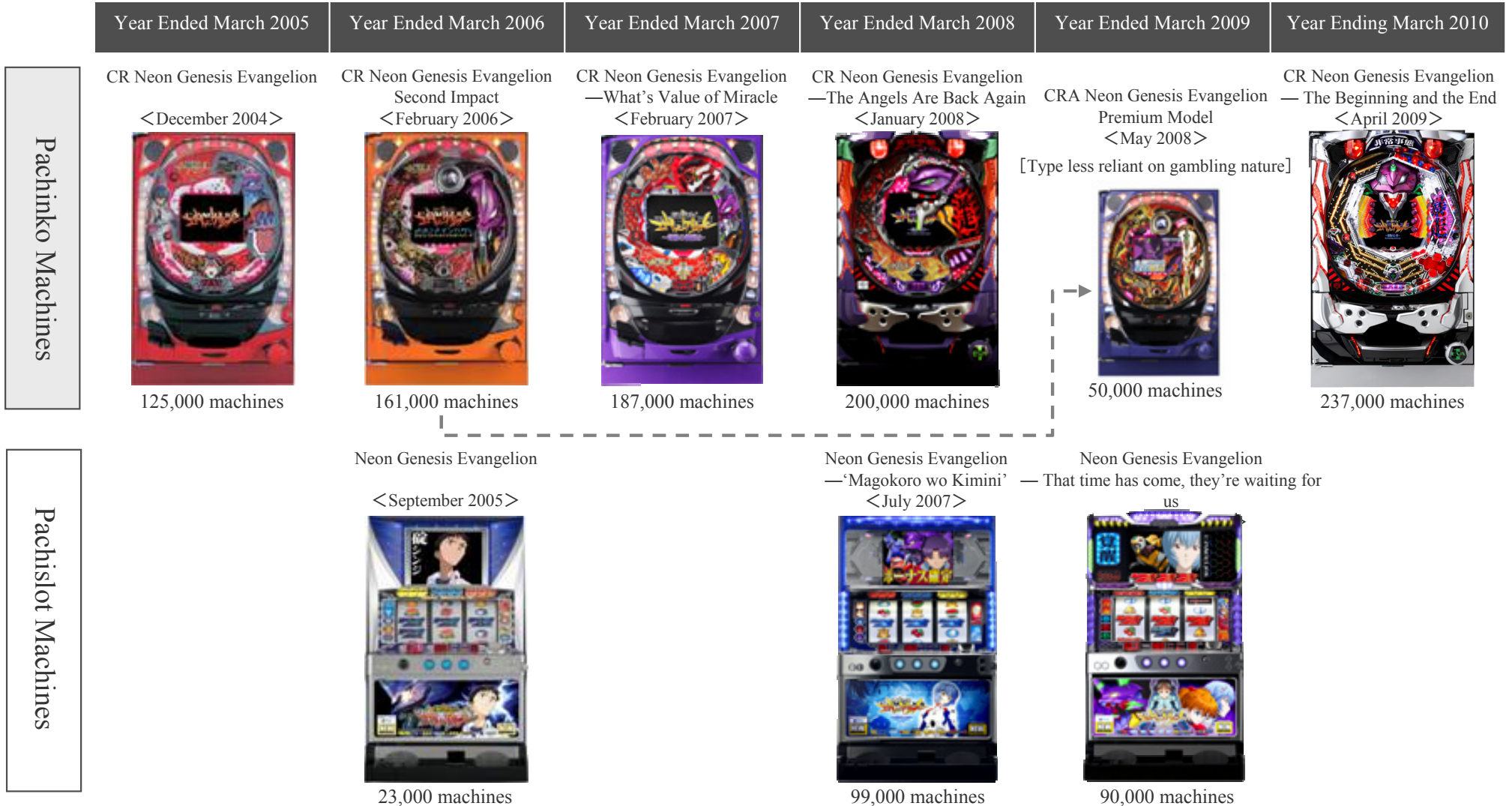
FIELDS CORPORATION

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## Change of “Neon Genesis Evangelion” Series



## CSR Activities

### Basic Approach to CSR

Basic Policy : Our corporate activities and CSR should be one and the same

#### ■ Activities

- Corporate code of conduct established

The guidelines were published in a portable handbook and distributed to employees

- Internal control

Developing a management structure geared for further growth

- Quality management

In order to provide clients with superior service quality, we view sales activities as synonymous with service quality, we acquired and renewed “ISO 9001:2000”

- Information security management

As we continuously strengthen its security measures to earn the trust of society and our customers, we acquired and renewed “ISO27001:2005”

### Topics in Social Contribution Activities (I) Charity Golf Tournament Sponsorship

Event	“2009 Isao Aoki, Terumasa Hino and Fields THE LEGEND CHARITY PRO-AM TOURNAMENT”
Date	May 16-17, 2009
Course	Asakura Golf Club (Chiba Prefecture)
Details	Main sponsor Proceeds (23.4 million yen) from entree fee, charity auction, sale of tickets to the venue were donated
Donations	Chiba Children’s Hospital Japan Leukemia Research Found Children’s Cancer Association of Japan



### Topics in Social Contribution Activities (II) Introduction of Eco-Car

Introduction of the lightest environment loaded eco-car (Toyota Prius) in our sales division

Object	Sales cars : 209
Duration	September 2009~Jun 2012
Effect	Reduction in CO2 by 450t a year (Equivalent to CO2 absorption of 30,000 cedars)

## Pachinko/Pachislot (PS) Field: Transition in the Number of Machines Sold

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(Unit: Machines)

	Year Ended March 2005			Year Ended March 2006			Year Ended March 2007			Year Ended March 2008			Year Ended March 2009			Year Ending March 2010		
	1st Half	2nd Half	Total	1st Half	2nd Half	Total	1st Half	2nd Half	Total	1st Half	2nd Half	Total	1st Half	2nd Half	Total	1Q	2Q	1st Half
Number of machines sold	168,707	305,337	474,044	159,387	384,934	544,321	229,807	281,440	511,247	212,088	272,446	484,534	216,832	114,373	331,205	250,146	23,998	274,144
Sales ratio																		
Pachinko	91,157	190,943	282,100	74,344	255,317	329,661	123,271	222,552	345,823	38,585	235,396	273,981	137,539	64,986	202,525	244,091	22,193	266,284
	54.0%	62.5%	59.5%	46.6%	66.3%	60.6%	53.6%	79.1%	67.6%	18.2%	86.4%	56.5%	63.4%	56.8%	61.1%	97.6%	92.5%	97.1%
Pachislot	77,550	114,394	191,944	85,043	129,617	214,660	106,536	58,888	165,424	173,503	37,050	210,553	79,293	49,387	128,680	6,055	1,805	7,860
	46.0%	37.5%	40.5%	53.4%	33.7%	39.4%	46.4%	20.9%	32.4%	81.8%	13.6%	43.5%	36.6%	43.2%	38.9%	2.4%	7.5%	2.9%
Agency/Distribution sales ratio																		
Agency sales	92,584	194,221	286,805	82,152	273,980	356,132	127,081	223,086	350,167	40,120	237,648	277,768	138,492	66,674	205,166	244,748	10,822	255,570
	54.9%	63.6%	60.5%	51.5%	71.2%	65.4%	55.3%	79.3%	68.5%	18.9%	87.2%	57.3%	63.9%	58.3%	61.9%	97.8%	45.1%	93.2%
Distribution sales	76,123	111,116	187,239	77,235	110,954	188,189	102,726	58,354	161,080	171,968	34,798	206,766	78,340	47,699	126,039	5,398	13,176	18,574
	45.1%	36.4%	39.5%	48.5%	28.8%	34.6%	44.7%	20.7%	31.5%	81.1%	12.8%	42.7%	36.1%	41.7%	38.1%	2.2%	54.9%	6.8%
Direct/Indirect sales ratio																		
Direct sales	123,338	239,310	362,648	112,917	291,982	404,899	167,788	218,503	386,291	164,786	215,392	380,178	177,552	89,735	267,287	200,743	20,778	221,521
	73.1%	78.4%	76.5%	70.8%	75.9%	74.4%	73.0%	77.6%	75.6%	77.7%	79.1%	78.5%	81.9%	78.5%	80.7%	80.3%	86.6%	80.8%
Indirect sales	45,369	66,027	111,396	46,470	92,952	139,422	62,019	62,937	124,956	47,302	57,054	104,356	39,280	24,638	63,918	49,403	3,220	52,623
	26.9%	21.6%	23.5%	29.2%	24.2%	25.6%	27.0%	22.4%	24.4%	22.3%	20.9%	21.5%	18.1%	21.5%	19.3%	19.7%	13.4%	19.2%

## Financial Highlights

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Key financial data (unit: Million yen)	Non-Consolidated			Consolidated							
	2000.3	2001.3	2002.3	2003.3	2004.3	2005.3	2006.3	2007.3	2008.3	2009.3	2010.3 1H
Net sales	10,017	11,496	34,560	61,888	66,211	81,658	96,814	85,321	101,818	73,035	21,444
Gross profit	3,381	5,368	12,703	15,992	21,578	24,752	29,737	29,248	34,544	24,024	13,109
Operating Income	768	1,700	5,730	6,781	11,866	12,097	12,348	8,944	13,158	1,960	5,386
Ordinary income	726	1,681	5,664	7,022	12,209	12,480	13,127	9,202	11,705	991	5,051
Net income	262	583	3,041	3,524	6,620	6,926	7,085	3,710	5,296	(1,481)	2,181
Common stock	10	116	530	1,295	1,295	7,948	7,948	7,948	7,948	7,948	7,948
Net assets	286	1,069	3,883	8,752	14,507	33,426	39,411	42,836	46,331	39,496	41,784
Total assets	6,199	6,211	18,631	17,090	37,115	72,584	87,556	66,081	69,168	52,064	56,611
Cash flows from operating activities	-	1,105	4,525	3,316	851	2,965	6,164	5,293	11,127	4,147	10,160
Cash flows from investing activities	-	269	(724)	(2,253)	(3,190)	(5,257)	(2,224)	(4,772)	(14,604)	(6,182)	(350)
Cash flows from financing activities	-	(920)	2,004	(2,454)	2,029	10,177	(1,540)	1,488	(1,384)	602	(1,199)
Cash and cash equivalents at the end of year	-	1,414	6,857	5,739	5,437	13,326	15,777	17,819	12,693	11,181	19,784

Indicators per share (Yen)	2000.3	2001.3	2002.3	2003.3	2004.3	2005.3	2006.3	2007.3	2008.3	2009.3	2010.3 1H
Net assets per share	1,430,535	461,122	1,325,324	268,600	89,305	96,026	113,275	118,487	128,201	117,326	123,896
Annual dividend per share (Non-Consolidated)	-	15,000	Old shares 100,000 New shares 27,398 2nd new shares 548	10,000	Commemorative dividend 24,000 Interim dividend 10,000 Year-end dividend 10,000 4,000	Interim dividend 4,000 Year-end dividend 2,000 2,000	Interim dividend 4,000 Year-end dividend 2,000 2,000	Interim dividend 4,000 Year-end dividend 2,000 2,000	Commemorative dividend 4,500 Interim dividend 500 Interim dividend 2,000 Year-end dividend 2,000	Interim dividend 4,500 Year-end dividend 2,000 2,500	Interim dividend 2,000
Net income per share	1,310,844	2,075,024	1,275,256	117,233	40,465	19,888	20,118	10,692	15,263	(4,271)	6,486

Management indicators (%)	2000.3	2001.3	2002.3	2003.3	2004.3	2005.3	2006.3	2007.3	2008.3	2009.3	2010.3 1H
Shareholders' equity ratio	4.6	17.2	20.8	51.2	39.1	46.0	45.0	62.2	64.3	75.8	73.6
Return on equity (ROE)	169.1	86.0	122.8	55.9	56.9	28.9	19.5	9.2	12.4	(3.5)	5.4
Return on assets (ROA)	12.6	27.1	45.6	39.3	45.1	22.8	16.4	12.0	17.3	1.6	9.3
Payout ratio	-	6.0	7.8	7.9	(1) 20.1	20.7	20.3	(2) 37.4	(2) 29.5	(2) -	-

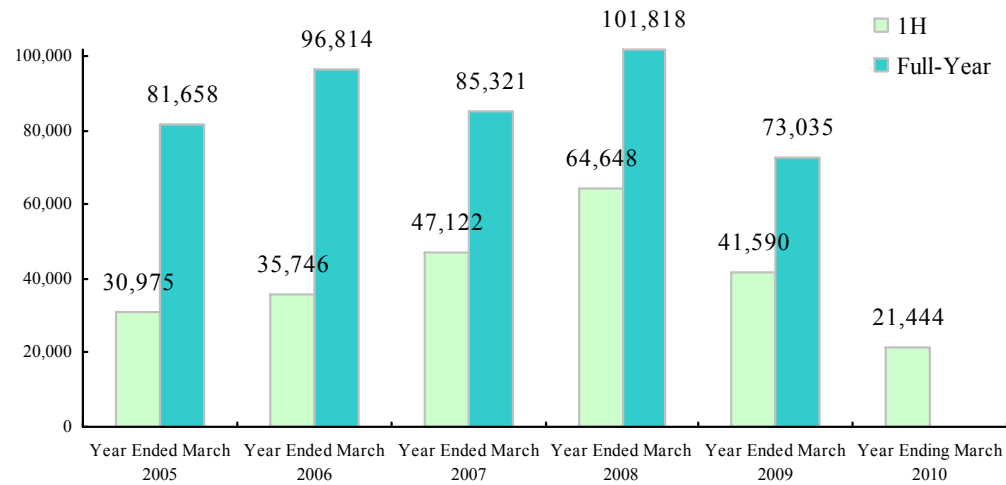
(1) Payout ratio for the year ended March 2004 was computed including a commemorative dividend (2) Consolidated payout ratio

Other	2000.3	2001.3	2002.3	2003.3	2004.3	2005.3	2006.3	2007.3	2008.3	2009.3	2010.3 1H
Total number of shares issued and outstanding (shares) (3)	200	2,320	2,930	32,300	161,500	347,000	347,000	347,000	347,000	347,000	347,000
Treasury stock (shares)	-	-	-	-	-	-	-	-	-	10,643	10,643
Number of employees (people)	210	319	323	460	651	758	901	1,022	1,077	827	873

(3) • October 2002 1:10 stock split • November 2003 1:5 stock split • September 2004 1:2 stock split

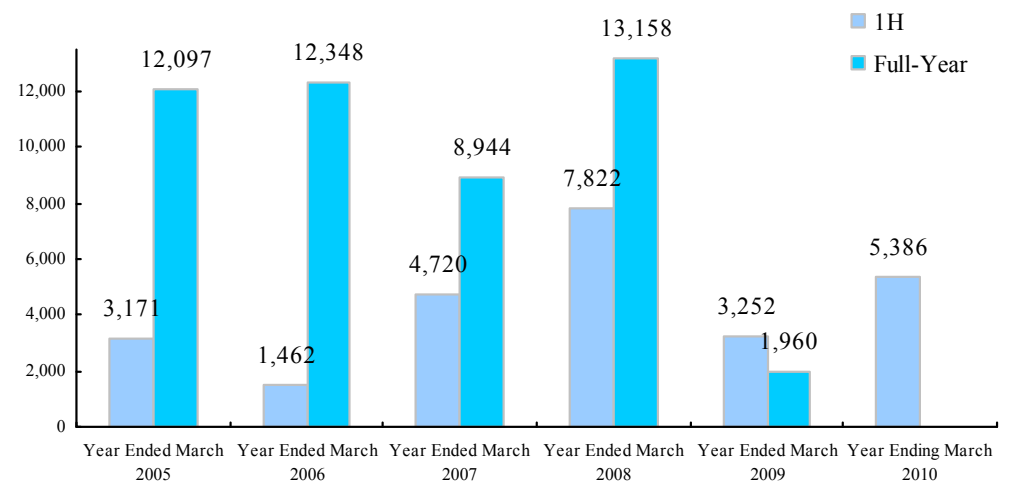
## Change in Financial Results (Consolidated)

### Net sales

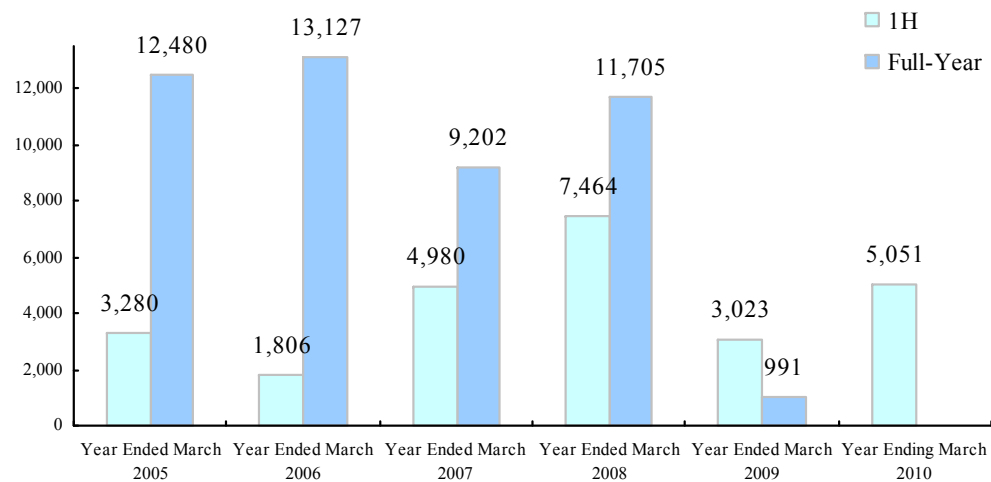


### Operating income

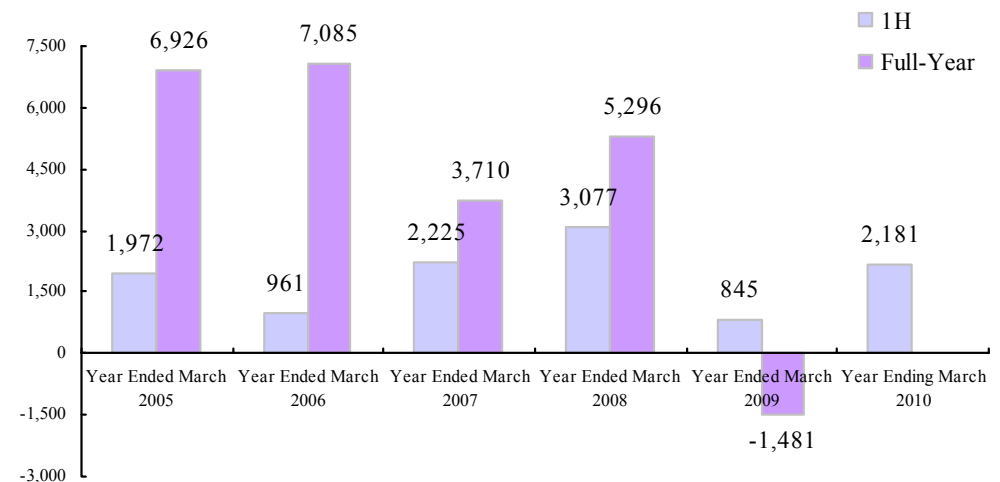
(Unit: Million yen)



### Ordinary income



### Net income



## Change in Assets/Liabilities, Net Assets (Consolidated)

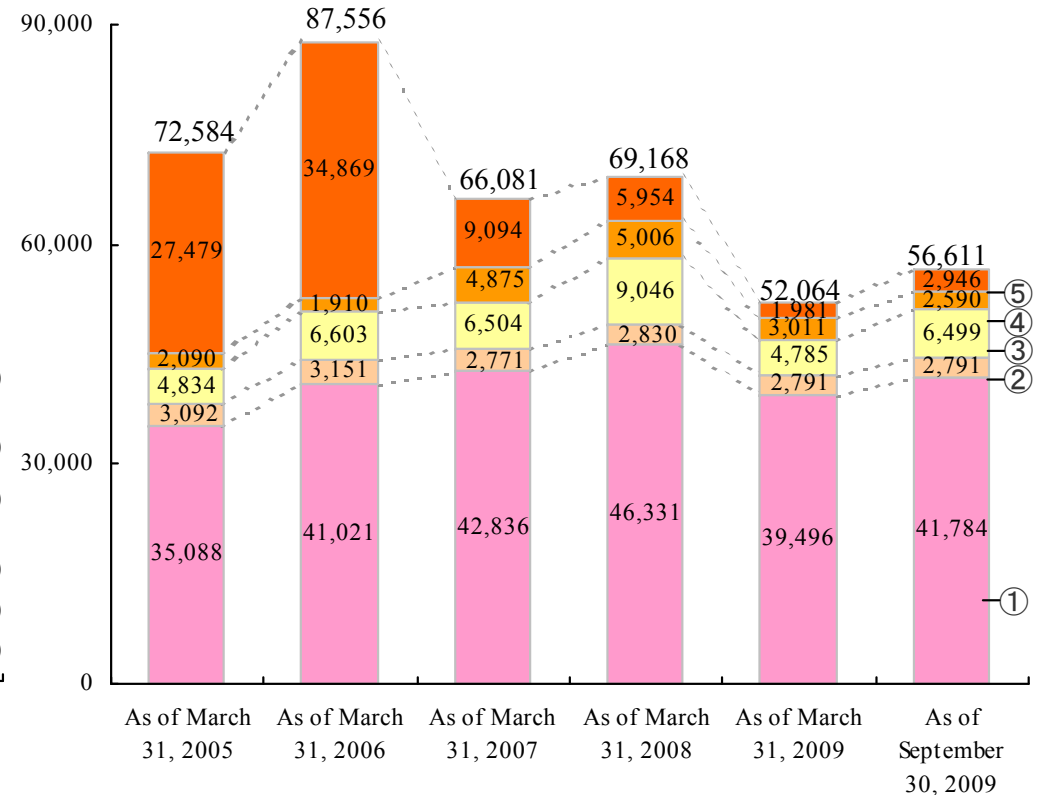
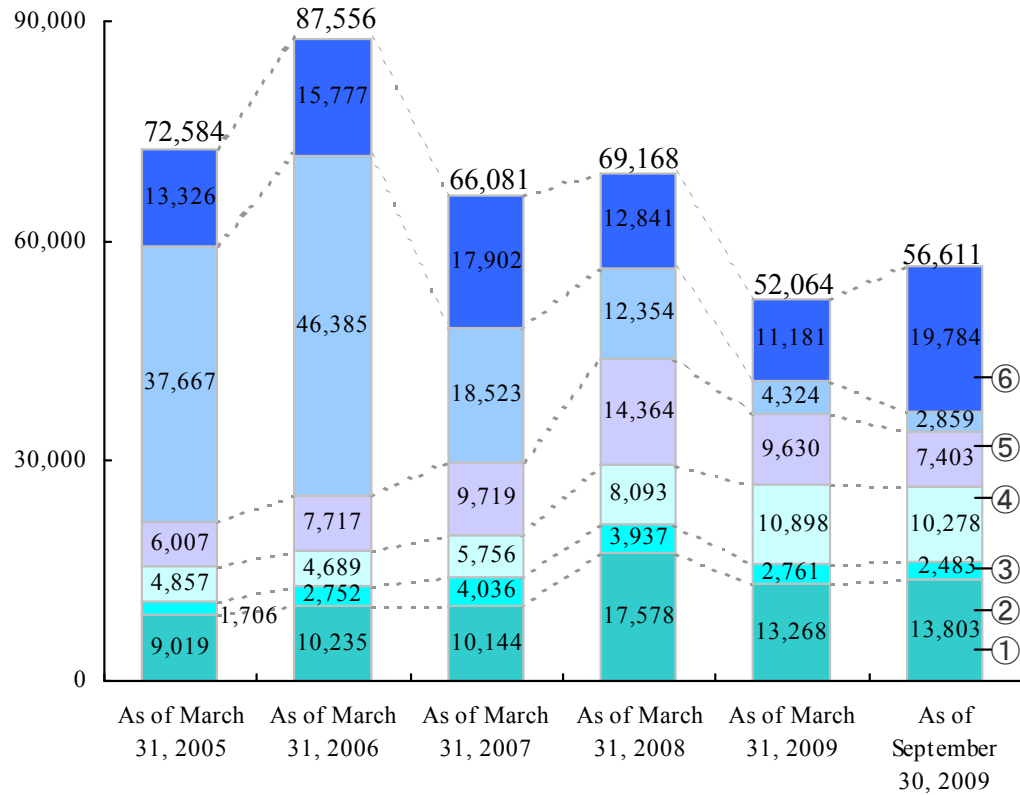
### Change in Assets

### Change in Liabilities/Net Assets

(Unit: Million yen)

- ① Investments and other assets
- ② Intangible fixed assets
- ③ Tangible fixed assets
- ④ Other current assets
- ⑤ Notes and accounts receivable trade
- ⑥ Cash and cash equivalents

- ① Net assets
- ② Other fixed liabilities
- ③ Other current liabilities
- ④ Interest-bearing liabilities
- ⑤ Notes and accounts payable trade

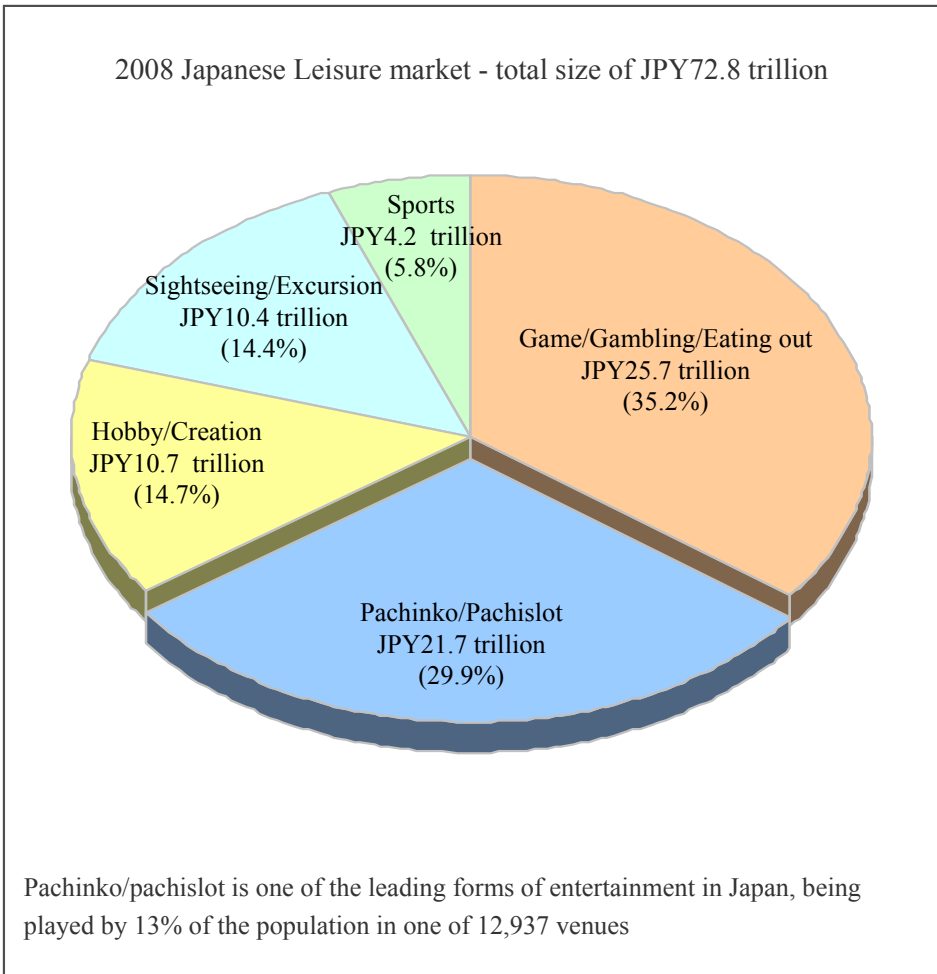


Note: Regarding net assets before March 31, 2006 the figure shows the total of the net assets and minority shareholders equity.

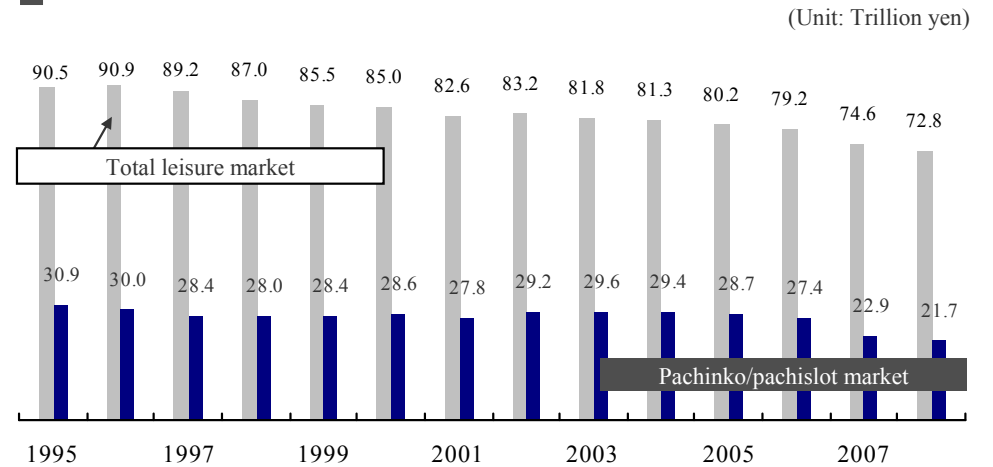
## Appendix II (Market date)

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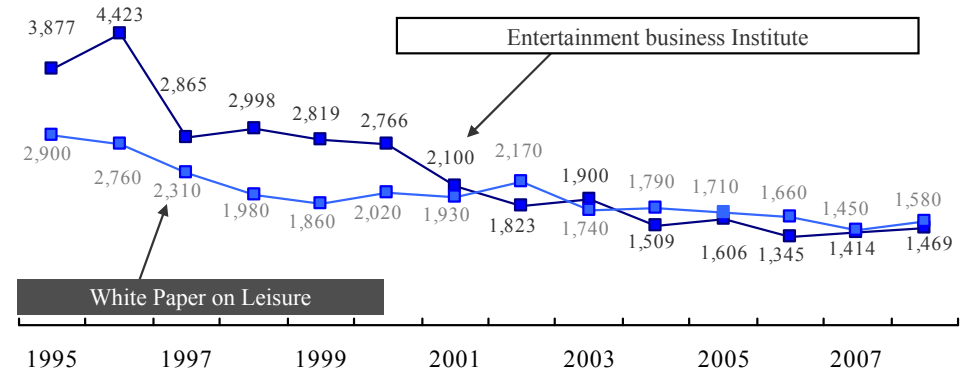
## Market Scale of Pachinko/Pachislot Industry



## Change in Pachinko/Pachislot Market



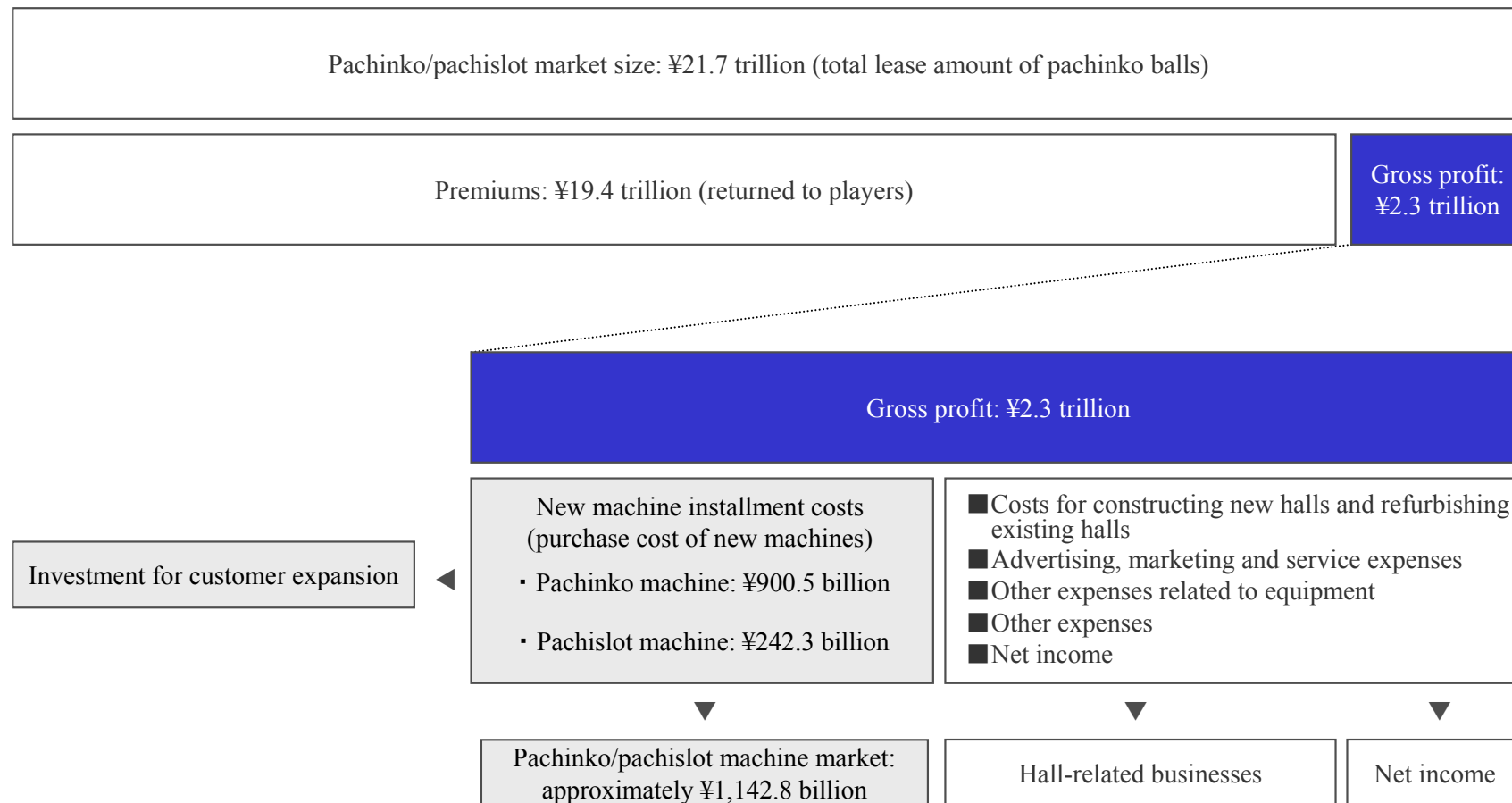
## Change in Number of Pachinko/Pachislot Players





## Income Structure of Pachinko/Pachislot Industry (2008)

### Income Structure of Pachinko Halls



## Players in the Pachinko/Pachislot Industry

### Players

#### Machine manufacturers

(As of March 31, 2009)



- 31 pachinko machine manufacturers
- Over 60 pachislot machine manufacturers
- Regulated

Example: Sammy Corporation, SANKYO CO., LTD., Olympia Co., Ltd., and KYORAKU SANGYO

#### Parts and software manufacturers

- Software for graphics chips and liquid crystal displays
- Parts of pachinko/pachislot machines and other items

Example: Axell Corporation and EIZO NANA O CORPORATION

#### Pachinko Hall Operators



- Around 12,937 in Japan (2008)
- Neighbourhood based
- Large number of small owner operators but some significant chains
- Constant need to attract and retain players
- 'Fickle' client base
- High machine turnover (every 12 months)
- On average, each machine pays for itself in 3-6 weeks
- Regulated

Example: Dynam Co., Ltd., Maruhan Corporation and Gaia

Direct sales  
40% for pachinko and 20% for pachislot

#### Distributors

- Usually paid via a commission from manufacturers but may also have a resale model for pachislot
- Network of salesmen
- Not directly regulated

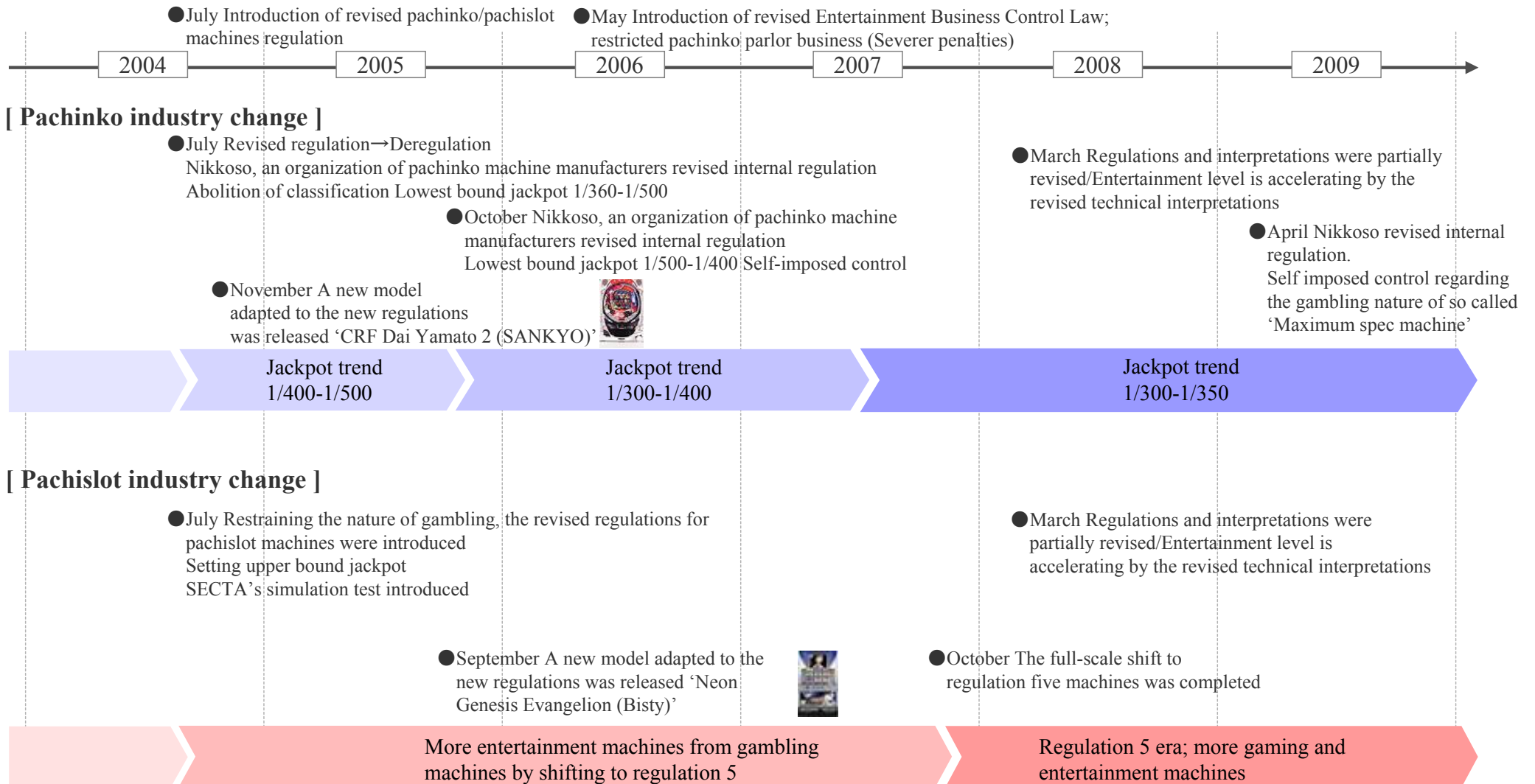
Indirect sales  
60% for pachinko and 80% for pachislot

#### Peripheral equipment manufacturers and others

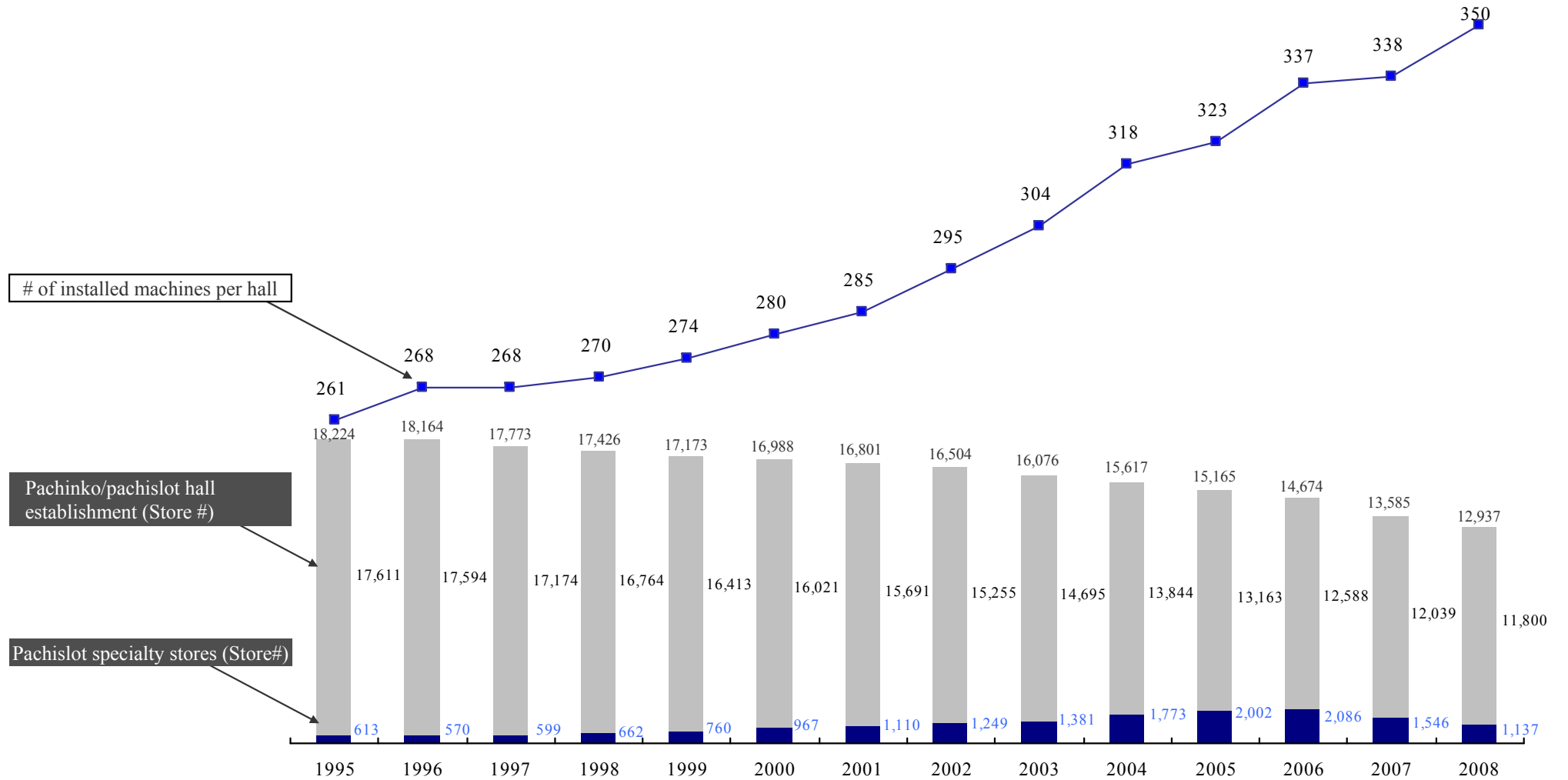
- Unit and pachinko hall computers
- Premiums, equipment and other items

Example: Daikoku Denki Co., Ltd. and Japan Cash Machine Co., Ltd.

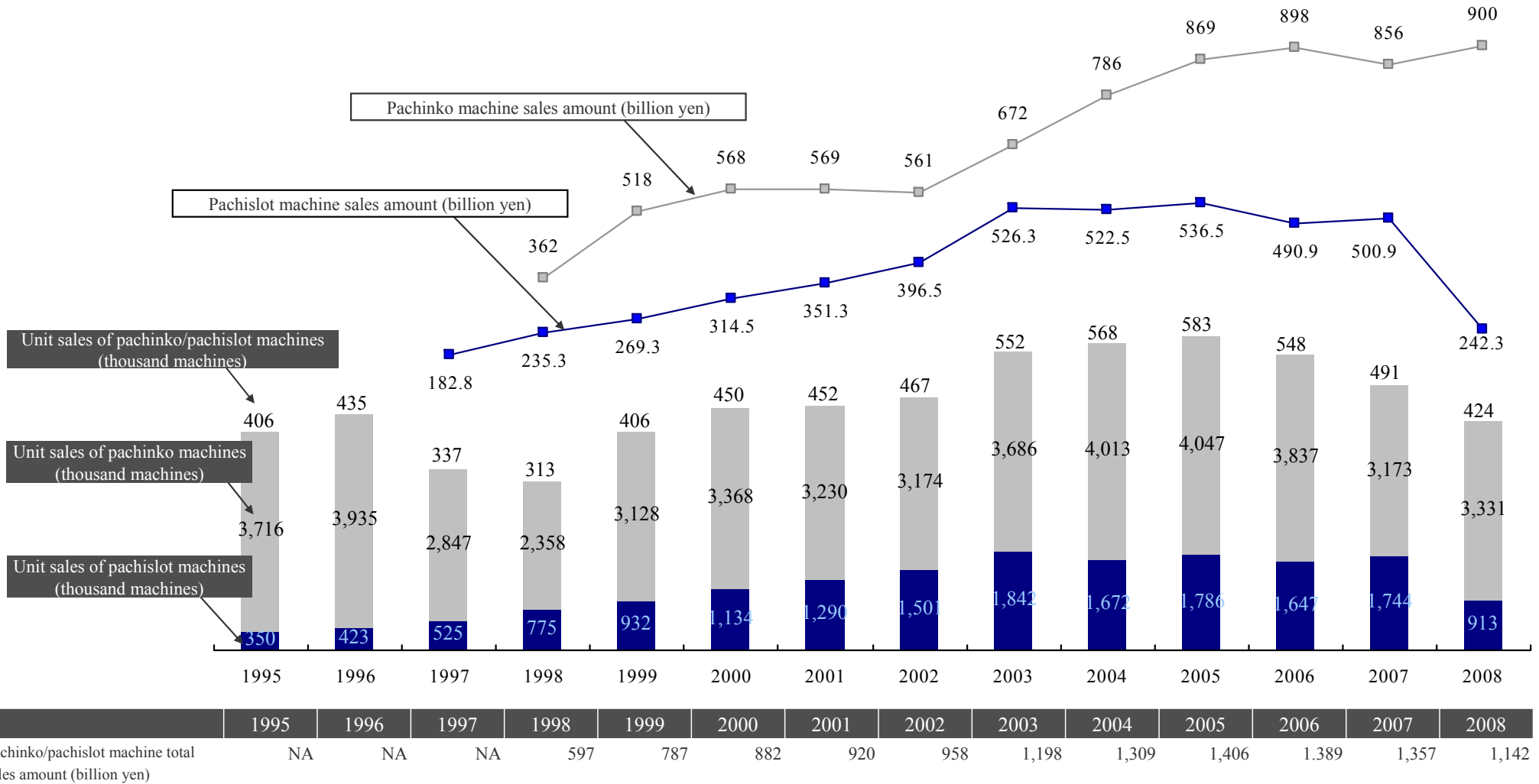
## Recent Trend of Pachinko Industry



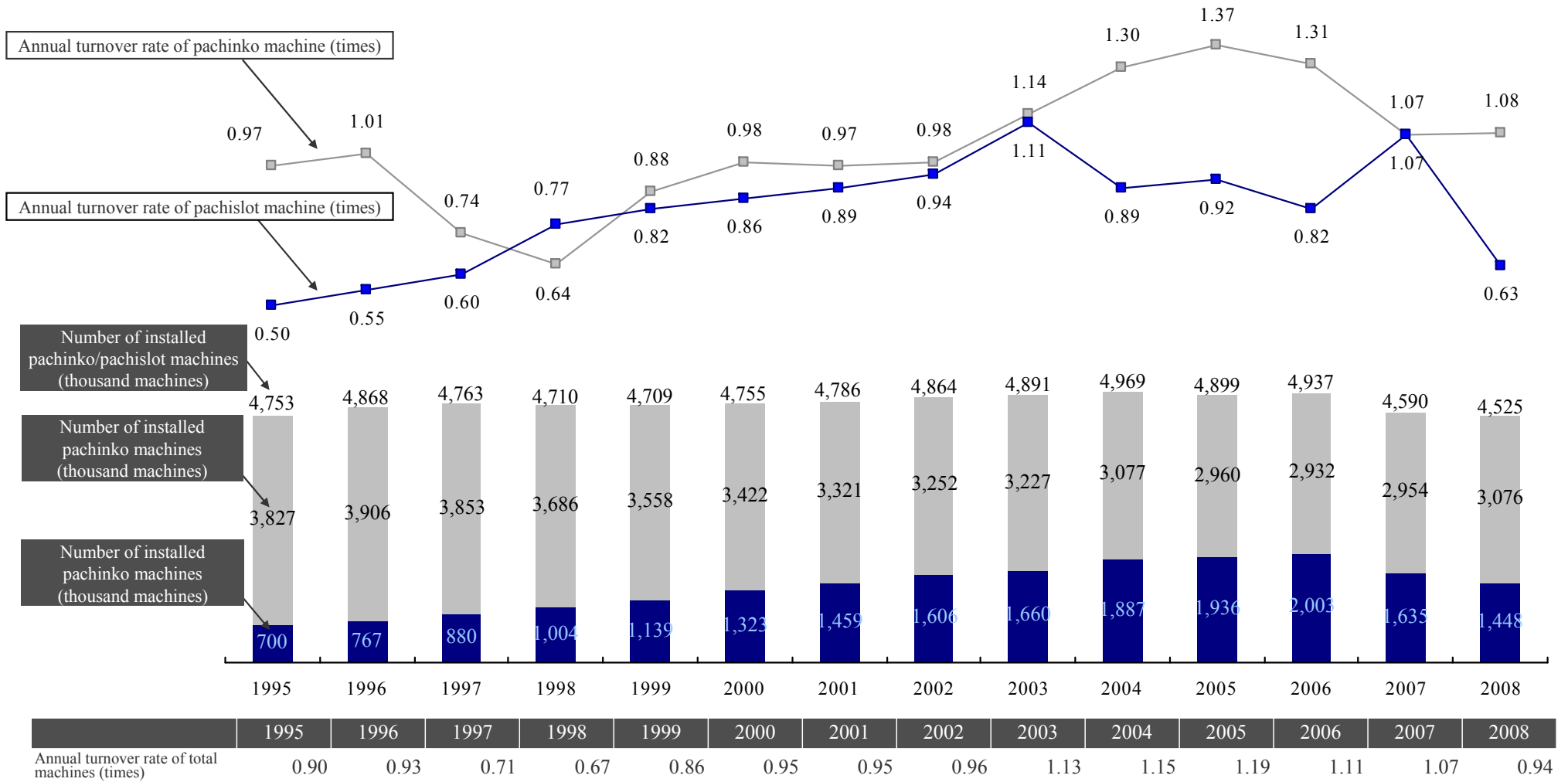
## Number of Pachinko Halls and Installed Machines Per Hall



## Unit Sales and Sales Amount of Pachinko/Pachislot Machines



## Number of Installed Pachinko/Pachislot Machines and Annual Turnover Rate



### Unit Sales Share -Pachinko Machine

Ranking	2003		2004		2005		2006		2007		2008	
	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share
1	Sanyo	25.2%	Sanyo	22.9%	Sanyo	24.7%	Sanyo	23.1%	Sanyo	25.8%	Sanyo	24.3%
2	SANKYO	16.4%	SANKYO	21.1%	SANKYO	18.2%	KYORAKU	20.9%	SANKYO	22.9%	SANKYO	13.6%
3	Daiichi Shokai	9.5%	Heiwa	8.7%	KYORAKU	9.6%	SANKYO	16.7%	KYORAKU	16.1%	Sammy	11.8%
4	Heiwa	7.0%	Daiichi Shokai	7.6%	Newgin	7.9%	Newgin	6.6%	Newgin	6.4%	KYORAKU	10.5%
5	Sammy	6.7%	Newgin	6.9%	Sammy	7.1%	Daiichi Shokai	5.1%	Daiichi Shokai	5.3%	Newgin	10.5%

\* The number of sales of Heiwa in FY2004 is converted for 15 months for the accounting period change

\* SANKYO's sales share includes Bisty

\* Sammy's sales share includes GINZA from 2006 and TAIYO ELEC from 2007

### Unit Sales Share -Pachislot Machine

Ranking	2003		2004		2005		2006		2007		2008	
	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share
1	Sammy	32.1%	Sammy	40.4%	Sammy	33.9%	Sammy	31.8%	Sammy	21.8%	Yamasa	18.8%
2	Olympia	18.4%	Olympia	16.4%	Daito Giken	13.2%	Daito Giken	12.1%	Aruze	11.0%	SANKYO	14.6%
3	Aruze	13.6%	Yamasa	8.9%	Heiwa/Olympia	10.4%	Heiwa/Olympia	10.9%	SANKYO	9.7%	Sammy	13.5%
4	Yamasa	11.9%	Daito Giken	7.8%	Yamasa	8.4%	Yamasa	10.5%	Daito Giken	8.7%	Heiwa/Olympia	7.4%
5	Daito Giken	4.8%	Aruze	4.6%	SANKYO	6.2%	Kita Denshi	9.4%	Yamasa	8.7%	Kita Denshi	6.5%

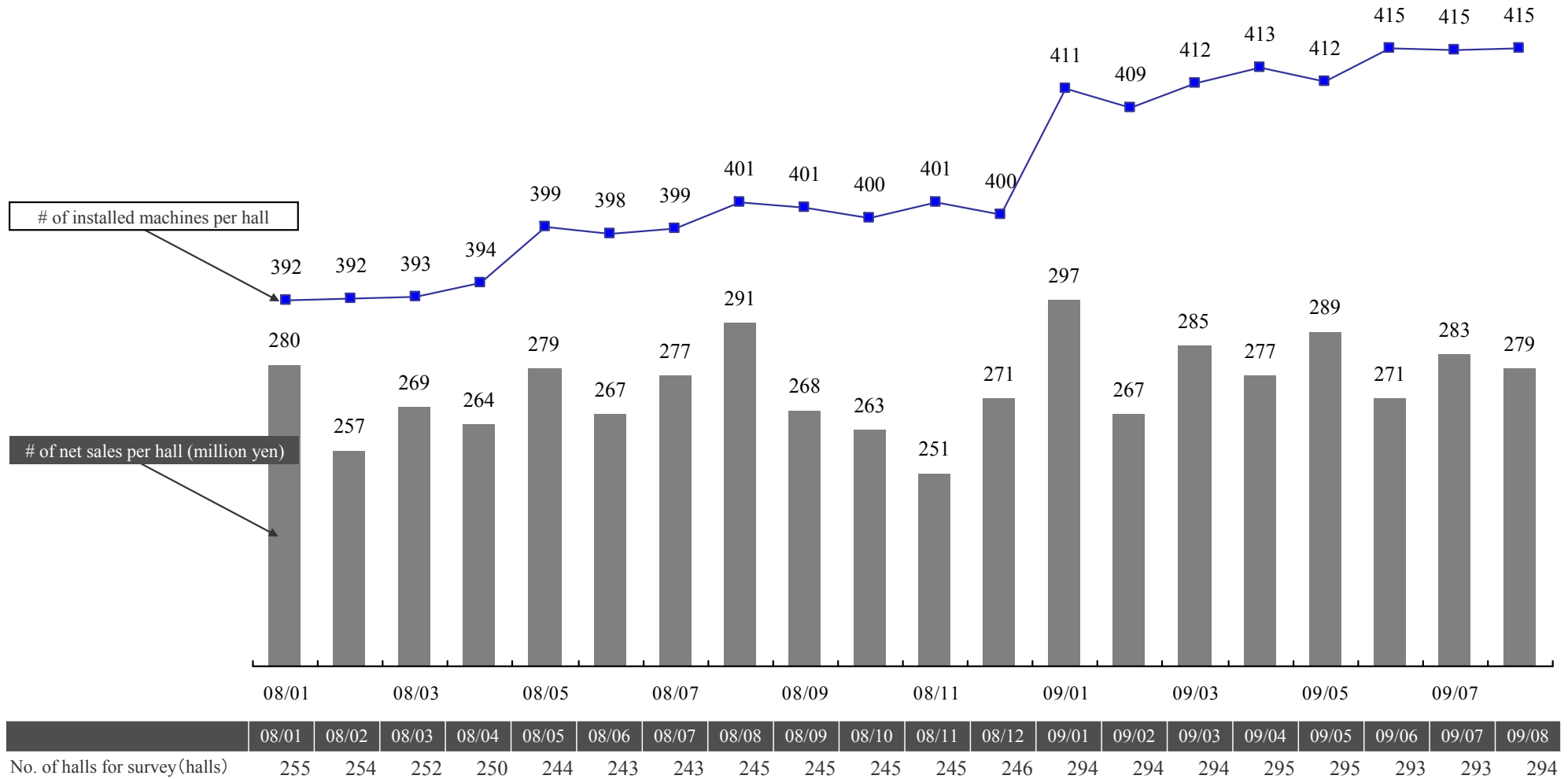
\* Sammy's sales share includes Rodeo, IGT, TRIVY, GINZA from 2006 and TAIYO ELEC from 2007

\* SANKYO's sales share includes Bisty

\* Aruze's sales share includes Eleco, Mizuho and Macy

\* Olympia's sales share includes Olympia and Heiwa's all the brands from 2005

## Reference: Monthly Trend of Pachinko Halls –Excerpt from current survey of selected service industries–



\*The Ministry of Economy, Trade and Industry outsource to the Zennitchiyuren to pick up the hall for survey from 47 prefectures.



## Reference: Our IR Site

Information for investors can be found in an easy to use and convenient format at our IR site. Please visit us.

Fields IR Site (Information for shareholders and investors) <http://www.fields.biz/ir/j/> (Japanese)

<http://www.fields.biz/ir/e/> (English)

### [ Corporate Vision and Growth Strategy ]

Simple and clear summary of Fields Corporation vision and growth strategy

### [ For Investors ]

The easy to use site allows individual investors and first time visitors to the IR site to learn more about the Fields Corporation

### [ Financial Information / About Fields Corporation / IR Library ]

Information on financial and business results, corporate data and IR archives are listed in an easy to understand format



The screenshot shows the Fields Corporation IR site interface. At the top, there's a navigation bar with 'FIELDS CORPORATION' and 'FIELDS GATEWAY'. Below that, a banner image shows two people wearing hats and smiling. The main content area is divided into several sections: 'IR最新ニュース' (Latest IR News) with recent announcements, 'IR情報' (IR Information) with a table of financial data, and a navigation menu on the left with categories like '個人投資家の皆様へ' (For Individual Investors), '財務・業績情報' (Financial & Performance Information), and 'IRライブラリー' (IR Library). The right side of the page features a '株主・株式情報' (Shareholder & Share Information) section with a table of stock data.

[ JASDAQ ]  
Awarded the "2008 IR Company of Excellence"



[ Nikko Investor Relations Co., Ltd. ]  
Chosen for the "Best Corporate Website award"



[ Daiwa Investor Relations Co., Ltd. ]  
Chosen for the Outstanding Internet IR Site



## Disclaimer

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.