

1st quarter (2011.4 – 2011.6)

Financial Presentation (1st Quarter of the Year Ending March 2012)

August 4, 2011

THE GREATEST LEISURE FOR ALL PEOPLE



FIELDS CORPORATION



Index

Consolidated P/L	3
Pachinko/Pachislot Sales	4
Consolidated B/S (Overview)	5
Consolidated Statement of Cash Flows (Overview)	6
Segment Information	7
Profit Earning Capacity of Fields Group Business	9
Group Business Summary	10
Business Scheme	12
Progress of the Mid-Term Management Plan	13

01. Consolidated P/L

Both the Pachinko/Pachislot (PS) Business and the Group Business grew as initially planned

(Unit: Billion yen)

	Year Ended March 2011		Year Ending March 2012				Overview
	Q1	Full-Year	Q1	Achievement against Previous Fiscal Year	Full-Year Forecast	Progress Rate	
Net sales	21.34	103.59	17.63	82.6%	100.00	17.6%	
SG&A expenses	5.31 (24.9%)	21.99 (21.2%)	5.30 (30.1%)	99.8%	24.00 (24.0%)	22.1%	■ Q1 results: at the initial forecast level
Operating income	2.34 (11.0%)	13.13 (12.7%)	(0.22)	-	14.00 (14.0%)	-	■ New machines: only one new pachislot machine was released
Ordinary income	2.51 (11.8%)	13.68 (13.2%)	(0.26)	-	14.00 (14.0%)	-	
Net income	1.47 (6.9%)	7.52 (7.3%)	(0.28)	-	8.00 (8.0%)	-	■ Extraordinary loss: ¥80 million
Number of employees	1,098	1,149	1,178				

02. Pachinko/Pachislot Sales

Pachinko machine: no new machines released;

7,000 machines sold (57,000 machines down year-over year)

Pachislot machine: one new machine released;

36,000 machines sold (4,000 machines down year-over-year)

⇒ Sales were at the initial forecast level

- Q2: a new pachinko machine and a new pachislot machine are to be released
- Q3 and Q4: multiple major titles are to be released

(Unit: Machines)

Number of Sales	Year Ended March 2011		Year Ending March 2012		Main Titles		
	Q1	Full-Year	Q1	Increase/ Decrease			
Pachinko machines	64,892	262,614	7,107	(57,785)	Q1	(No new titles were released)	
					Q2	CR The story of ayumi hamasaki—introduction	Ongoing sales since July
Pachislot machines	40,646	217,659	36,250	(4,396)	Q1	[Still on sale from previous period] Evangelion—for your own wish	22,000 machines (Total sales: 78,000 machines)
						SAMURAI 7	12,000 machines
					Q2	Kaze no Youjinbou	Ongoing sales since August
Total	105,538	480,273	43,357	(62,181)			

Pachislot machines: *Onimusha: Dawn of Dreams*: 21,000 machines (ongoing sales);

Neon Genesis Evangelion—Die Spur der SEELE: 7,000 machines (ongoing sales); *Gamera*: 13,000 machines

Pachinko machines: *CR Evangelion—Evangelical of the beginnings*: 56,000 machines (partial posting of results)

03. Consolidated B/S (Overview)

(Unit: Million yen)

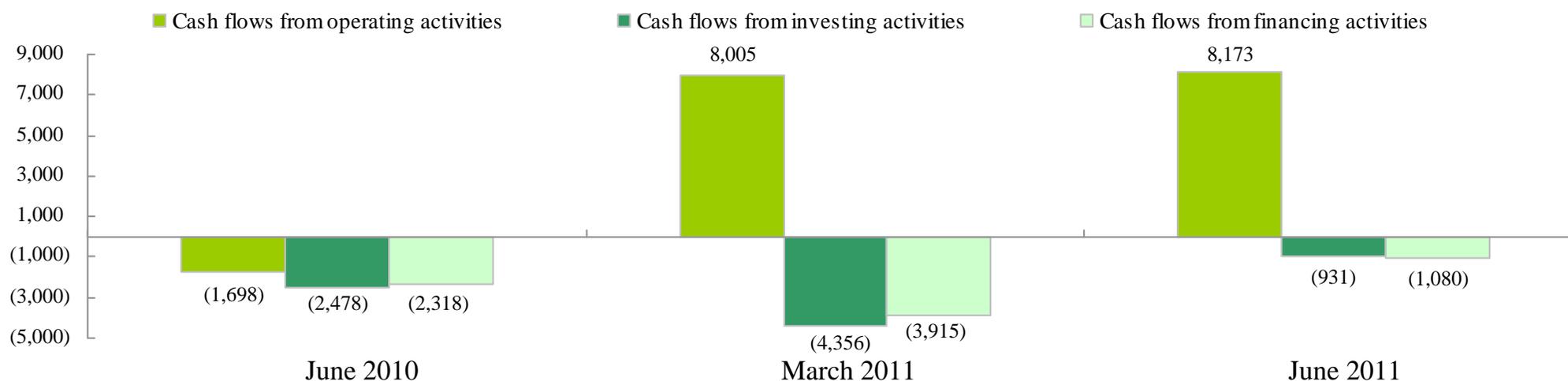
	End of June 2010	End of March 2011 (I)	End of June 2011 (II)	Increase/ Decrease (II) – (I)	Main factors causing the increase/decrease (II) – (I)
Total current assets	40,559	51,051	40,946	(10,105)	Decrease in notes and accounts receivable— trade from pachislot machine sales
(Cash and cash equivalents)	9,457	15,873	22,032	6,159	Increase from pachinko/pachislot machine sales
(Inventories)	1,899	1,358	1,999	641	
Total fixed assets	27,899	27,920	28,729	809	
(Total tangible fixed assets)	10,021	10,089	10,099	10	
(Total intangible fixed assets)	4,951	5,070	5,029	(41)	
(Total investments and other assets)	12,925	12,760	13,600	840	Increase due to the purchase of investment securities
Total assets	68,458	78,971	69,675	(9,296)	

Total current liabilities	22,381	27,587	19,667	(7,920)	Decrease in notes and accounts payable— trade from pachinko/pachislot machine sales Decrease in accrued income taxes, etc.
(Short-term borrowings)	-	85	85	0	
Total fixed liabilities	4,511	4,362	4,131	(231)	Decrease due to redemption of corporate bonds
Total liabilities	26,893	31,949	23,798	(8,151)	
Total net assets	41,564	47,021	45,877	(1,144)	
Total liabilities and net assets	68,458	78,971	69,675	(9,296)	

04. Consolidated Statement of Cash Flows (Overview)

(Unit: Million yen)

	Year Ended March 2011		Year Ending March 2012	
	Q1	Full-Year	Q1	Factors
Cash flows from operating activities	(1,698)	8,005	8,173	Decrease in notes and accounts receivable—trade 16,744 Decrease in notes and accounts payable—trade (4,257) Income taxes paid (4,156)
Cash flows from investing activities	(2,478)	(4,356)	(931)	Purchases of investment securities (400) Purchases of intangible fixed assets (213) Purchases of tangible fixed assets (136)
Cash flows from financing activities	(2,318)	(3,915)	(1,080)	Purchases of investment securities (400) Dividends paid (755) Redemption of corporate bonds (300)
Effect of exchange rate changes on cash and cash equivalents	(3)	(7)	(1)	
Increase (decrease) in cash and cash equivalents	(6,498)	(274)	6,159	
Cash and cash equivalents at beginning of period	15,906	15,906	15,632	
Cash and cash equivalents at end of period	9,407	15,632	21,791	



Source: Fields

05. Segment Information

Sales and operating income for each Group company were at the initial forecast level

(Unit: Million yen)

		Pachinko Pachislot	(I)	(II)	(III)	Sum of segments (I), (II) and (III)	Adjustment	Consolidated	Non- Consolidated	Consoli- dated/ Non-Con- solidated ratio
			Mobile	Sports Entertainment	Others					
Q1 of the Year Ending March 2012	Net sales	15,979	618	524	920	2,062	(406)	17,635	15,349	1.1
	Operating income	(140)	26	(34)	(78)	(86)	1	(225)	(106)	-
Q1 of the Year Ended March 2011	Net sales	19,201	495	548	1,173	2,216	(74)	21,344	18,310	1.2
	Operating income	2,343	99	(64)	(55)	(20)	26	2,348	2,375	1.0
Increase/ Decrease	Net sales	(3,222)	123	(24)	(253)	(154)	(332)	(3,709)	(2,961)	-
	Operating income	(2,483)	(73)	30	(23)	(66)	(25)	(2,573)	(2,481)	-

Group Business (Focusing on the Entertainment Field)

06. Profit Earning Capacity of Fields Group Business

Sales and operating income for each Group company were at the initial forecast level
 Each Group company aims to contribute to better results by improving its actual profitability

(Unit: Million yen)

Q1 of the Year Ending March 2012	Pachinko Pachislot	Group business's earning capacity by segment			Total
		Mobile	Sports Entertainment	Others	
Net sales	15,979	618	524	920	2,062
Operating income (I)	(140)	26	(34)	(78)	(86)
Amortization of goodwill*		-	-	68	68
Development investment cost for content share by the group		-	-	41	41
Sub total (II)		-	-	109	109
Group business earning capacity (I) + (II)		26	(34)	31	23

Source: Fields

* The figures are calculated based on the straight-line method.

07. Group Business Summary



Group Business Summary for Q1 under review

<Results>

[Group business's actual profit: surplus]

- Total operating income from all segment businesses: ¥(80) million
- Actual income (operating income basis): ¥20 million

[Aim: to achieve ¥1 billion or more

for the year ending March 31, 2012 on an actual income basis]

<Strengthening of management base>

[Mobile and on-line service fields]

- Invest in and enhance services using pachinko/pachislot (PS)-related content
- R&D and investment have been made in non-PS fields

[Sports field]

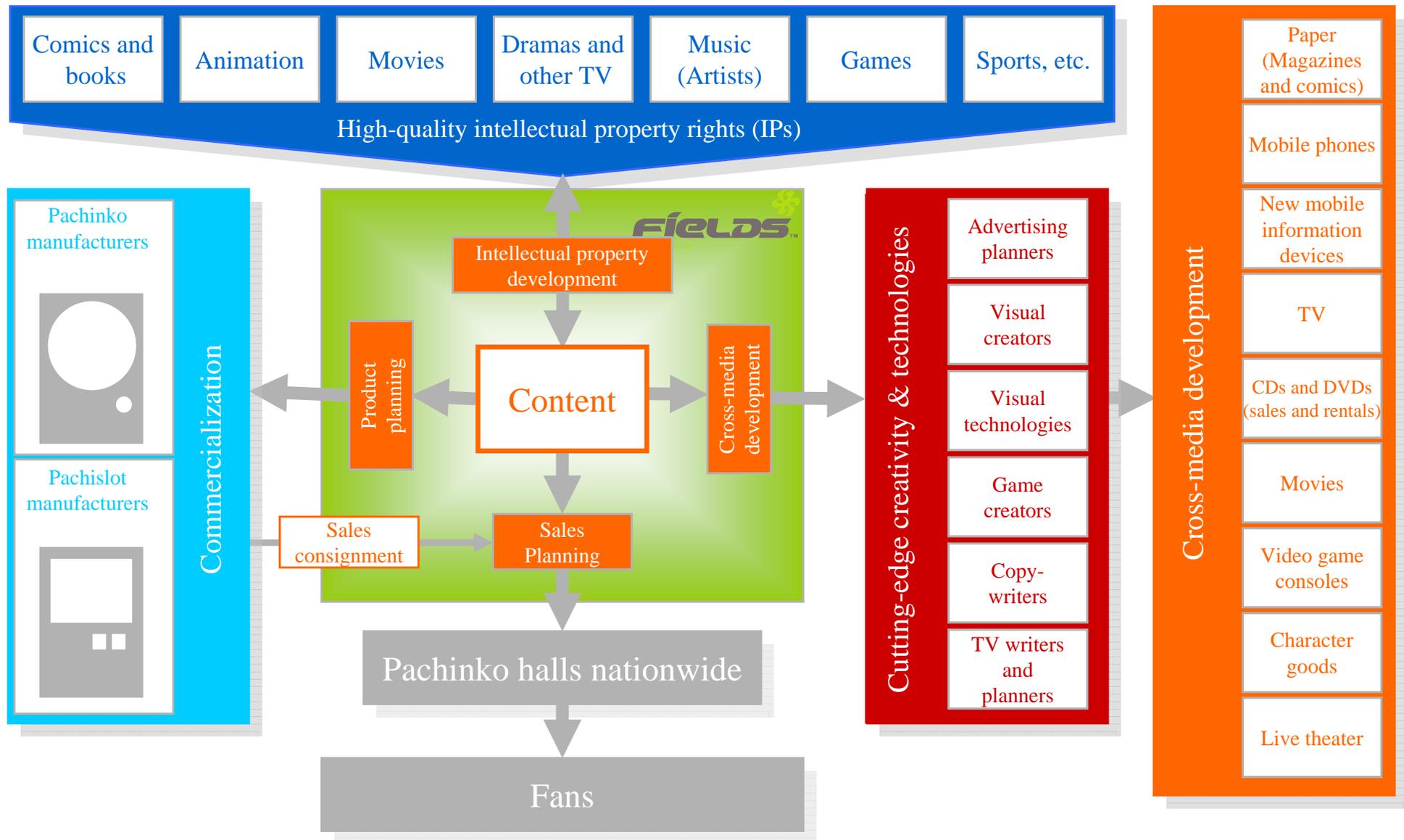
- Continued to improve the management of Japan Sports Marketing Inc.

[IP development and creation]

- Each Group company's measures steadily progressed
- Implemented media (exit) strategies using IP

Reference

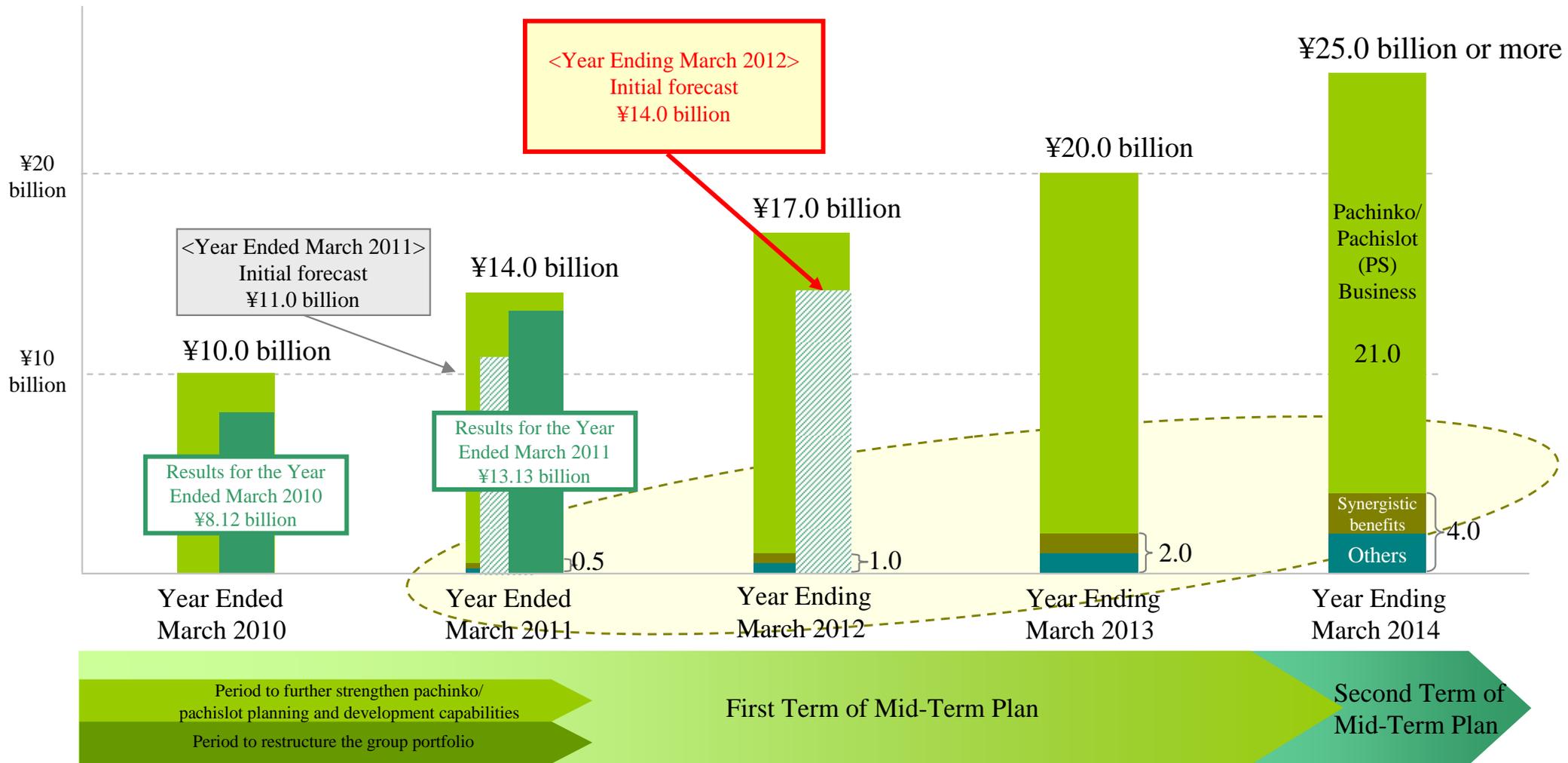
08. Business Scheme



09. Progress of the Mid-Term Management Plan

Target operating income for the year ending March 2014 of ¥25 billion or more

Target contribution by Group companies: 20%



The plans, strategies and estimates of the Company indicated in these documents, other than actual results and established 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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