

Fiscal Year ended March 31, 2012 (4. 2011~3. 2012)

Financial Presentation (Fiscal Year ended March 31, 2012)

May 10, 2012

THE GREATEST LEISURE FOR ALL PEOPLE



FIELDS CORPORATION



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Effects of the Great East Japan Earthquake on the Pachinko/Pachislot field

[Pachinko halls] Pachinko halls rotated staged temporary closings due to serious power shortages and electricity-saving measures.

[Manufacturers] Since electronic component factories in the Tohoku and other regions were hit by the disaster, the component supply networks were disrupted, delaying the supply of new machine.

Effects of prolonged flood damage in Thailand on the Pachinko/Pachislot field

[Manufacturers] Due to the earthquake in Japan, the procurement of components and materials was hindered, making it difficult to supply some of the popular titles, which required large-lot production.

<Number of titles sold in the Pachinko/Pachislot market during the year ended March 31, 2012*>

* Based on surveys by Fields; figures in parentheses indicate increases or decreases compared to the previous year

	H1		H2		Full-Year	
Pachinko	92 titles	(-29 titles)	106 titles	(+14 titles)	198 titles	(-15 titles)
Pachislot	53 titles	(-8 titles)	48 titles	(-8 titles)	101 titles	(-16 titles)

<Consolidated results>

* The figures in the parentheses indicate YoY changes.

Net sales	Operating income	Ordinary income	Net income
¥92.19 billion (89.0%)	¥8.52 billion (64.9%)	¥8.66 billion (63.3%)	¥5.99 billion (79.7%)

<Pachinko/Pachislot sales> 2 new pachinko and 6 new pachislot machines released

Pachinko machine sales	Pachislot machine sales
233,000 machines (29,000 machines down)	179,000 machines (38,000 machines down)

Pachinko/Pachislot field

- Sales plan with greater weight on the second half of the year
⇒ Furthermore, the plan was revised with the launch of major titles concentrated on the Q4.
- Part of the number of orders for “*Monster Hunter*”, launched in March, will be reported in the next fiscal year.
- The introduction of one pachinko title will be shifted to the next fiscal year in response to the revision of industry regulations by the industry organization.

Entertainment field

- Fields continued to invest in IP, as represented by “*BERSERK*” and “*HERO’S*”, in order to maximize its value.
- Fields solidified its business foundation for developing business models.

*For details, please refer to “Attached Materials Regarding Financial Results for the Year ended March 31, 2012,” listed on Page 11 and thereafter, and “Supplementary Data and Materials Concerning Financial Results for the Year ended March 31, 2012.”

02. Segment Information

(Unit: Million yen)

		Pachinko/ Pachislot	I	II	III	Sum of segments (I), (II) and (III)	Adjustment	Consolidated	Non- consolidated	Consolidated/ Non- consolidated ratio
			Mobile	Sports Entertainment	Others					
Year ended March 31, 2012	Net sales	83,959	1,924	1,945	5,460	9,329	(1,093)	92,195	80,394	1.1
	Operating income	8,664	11	7	(139)	(121)	(16)	8,527	8,202	1.0
Year ended March 31, 2011	Net sales	94,115	2,032	2,171	5,881	10,084	(606)	103,593	90,971	1.1
	Operating income	12,866	236	(290)	315	261	8	13,136	12,920	1.0
Increase/ Decrease	Net sales	(10,156)	(108)	(226)	(421)	(755)	(487)	(11,398)	(10,577)	-
	Operating income	(4,202)	(225)	297	(454)	(382)	(24)	(4,609)	(4,718)	-

* The total for the 3 segments and increases/decreases are calculated based on the figures listed in the table.

Forecast for the Year Ending March 31, 2013

Planning to increase both sales and income

(Unit: Billion yen)

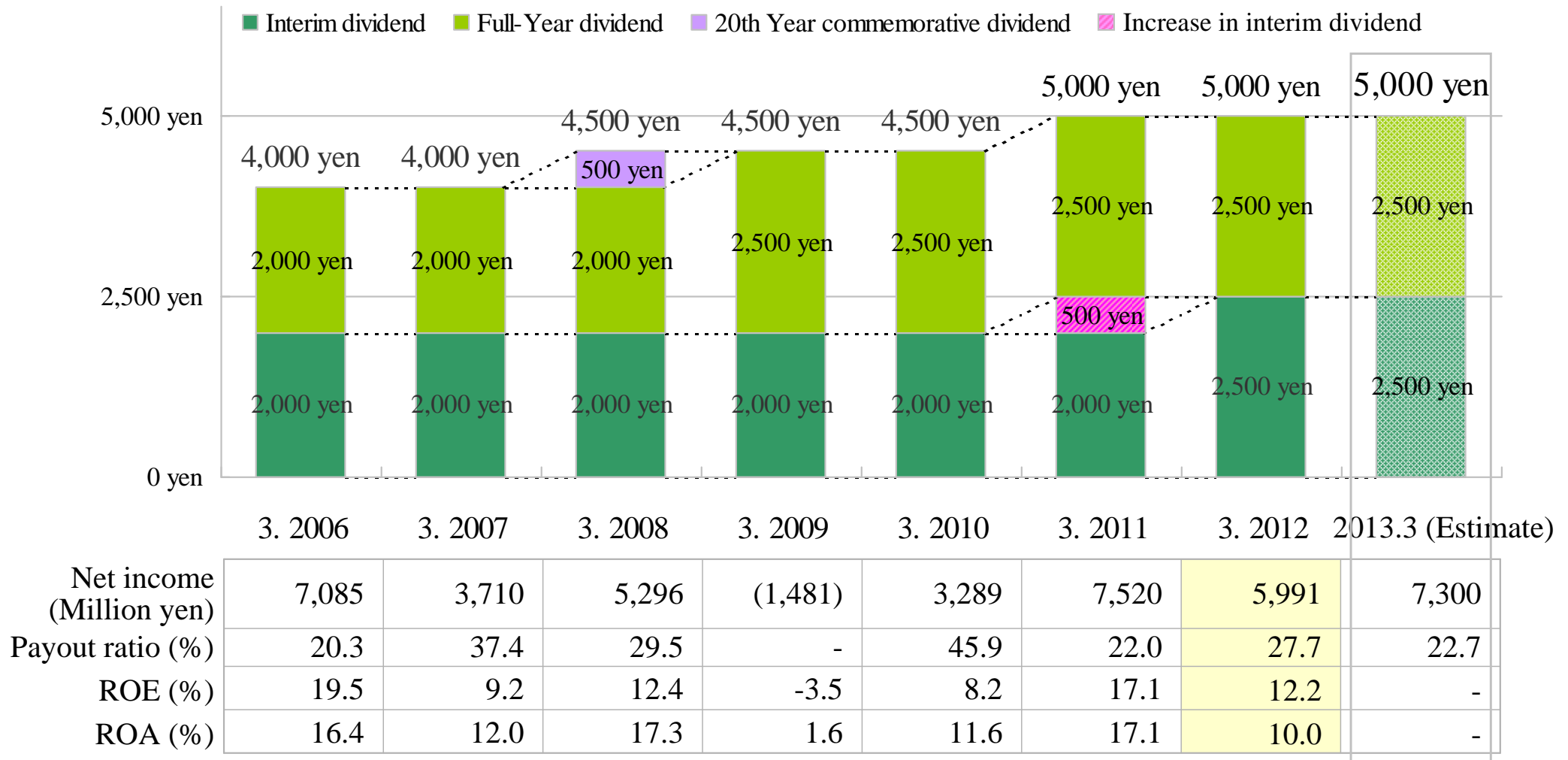
	Year ended March 31, 2012	Year ending March 31, 2013	
	Full-Year	Full-Year	YoY
Net sales	92.19	1,15.0	124.7%
Operating income	8.52 (9.2%)	14.0 (12.2%)	164.3%
Ordinary income	8.66 (9.4%)	14.5 (12.6%)	167.4%
Net income	5.99 (6.5%)	7.3 (6.3%)	121.9%
Number of machines sold	412,000 machines	480,000 machines	116.5%

* “YoY” is calculated based on the figures listed in the table.

* For details, refer to “Supplementary Financial Document for the Year ended March 31, 2012.”

04. Dividends Paid and Expected Dividend Payment

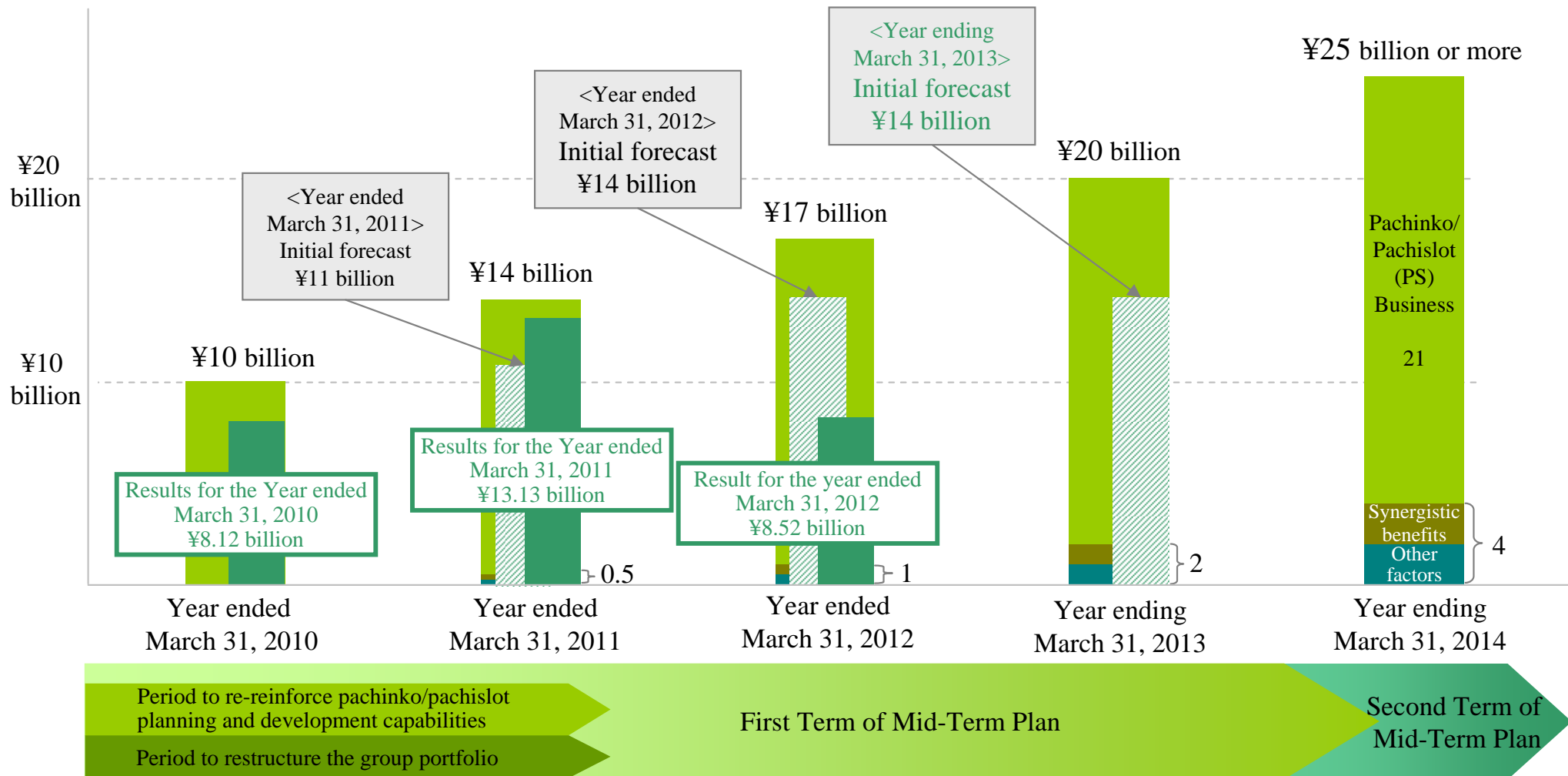
Appropriate dividends linked to performance
Keeping the consolidated payout ratio at 20% or more



Source: Fields

05. Progress of the Mid-Term Management Plan

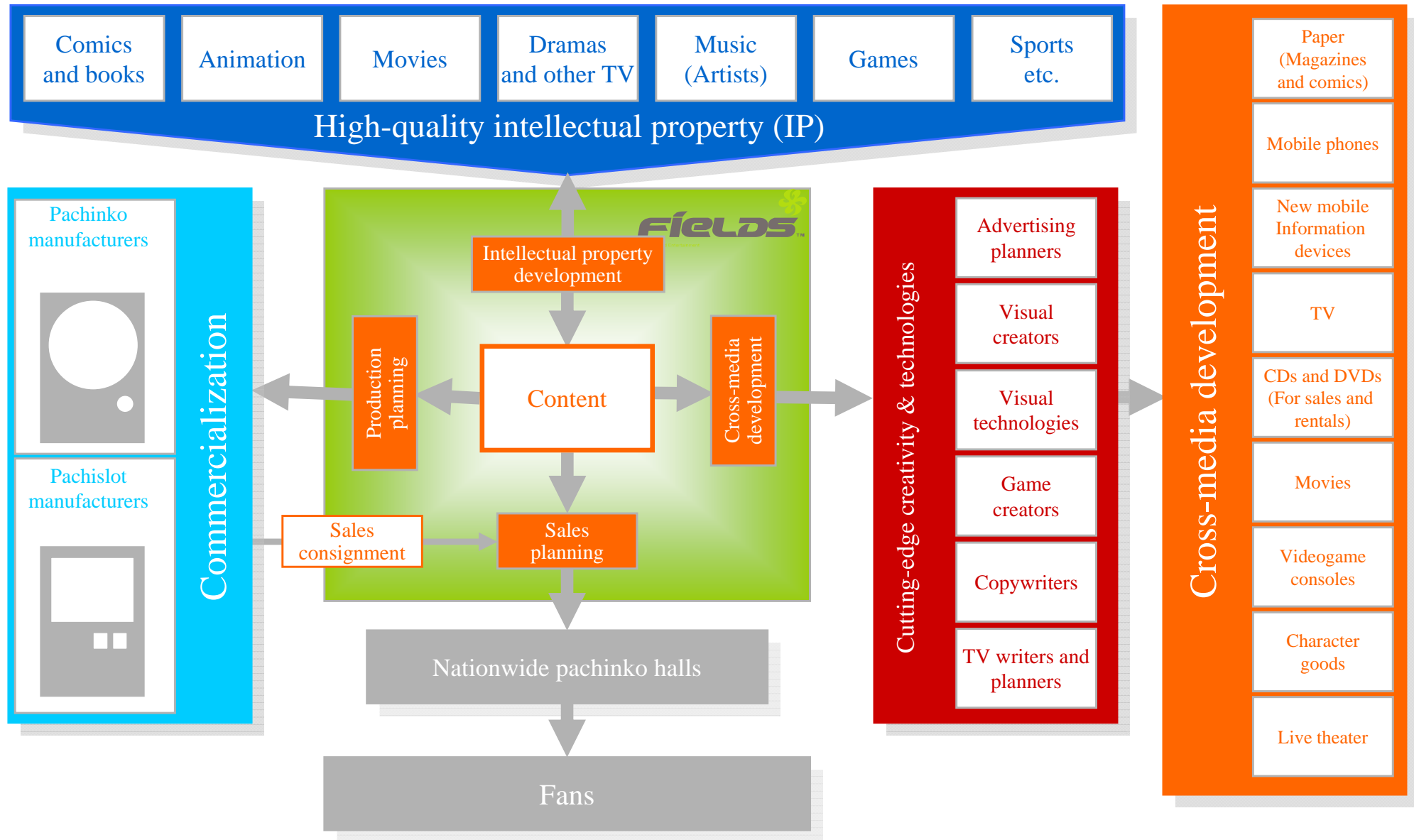
<Operating income>

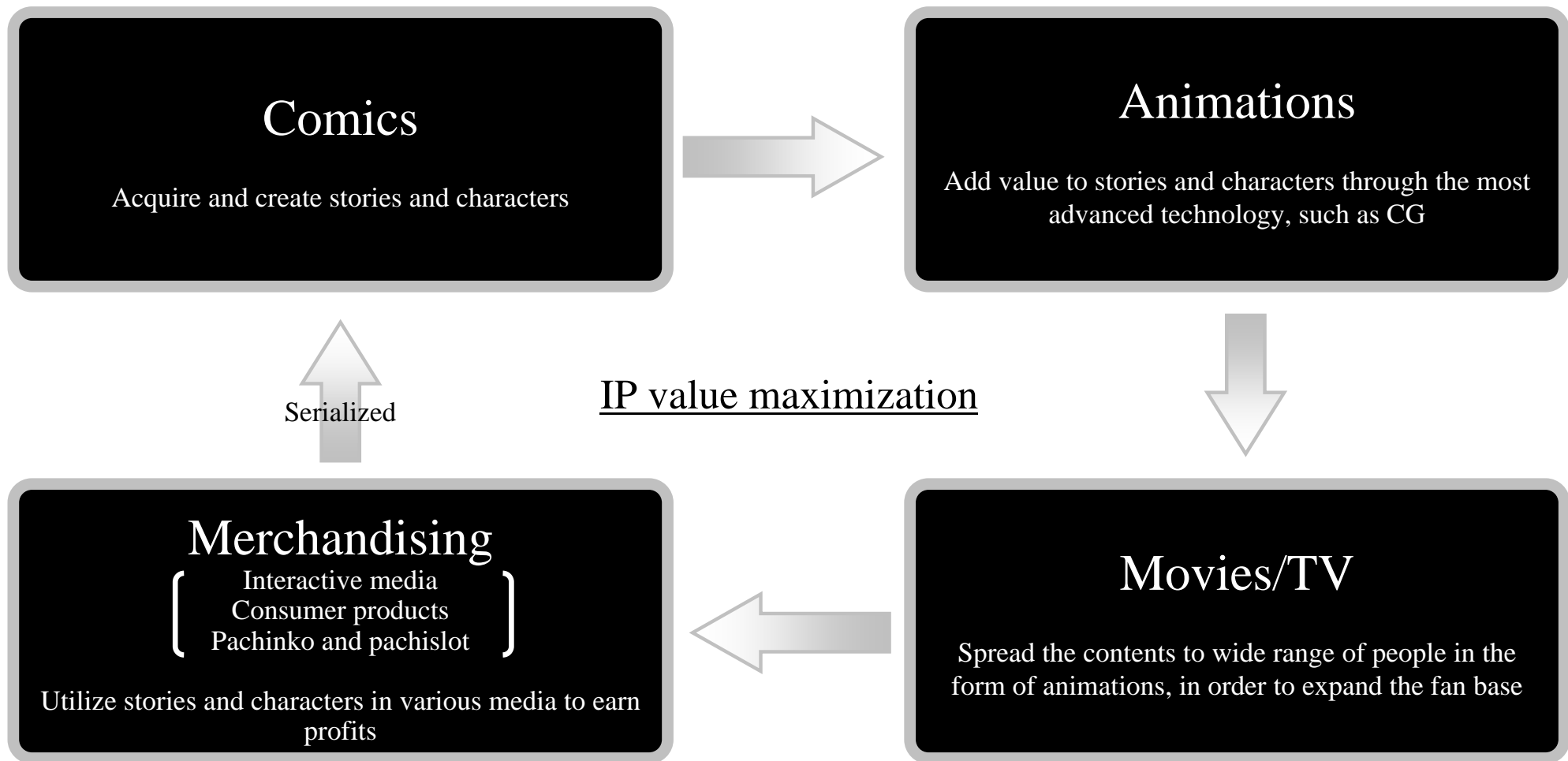


The Fields Group Aims at Character Business and Other IP Business Models

In the medium-to-long run, Fields and the Fields Group are taking on the challenge of drastically transforming themselves from a distributor in the pachinko/pachislot (PS) field to a group of IP-based companies.

06. The Business Models Since Listing





Attached Materials Regarding Financial Results
for the Year Ended March 31, 2012

08. Consolidated P/L

Greater weight on the second half of the year due to the effects of the Great East Japan Earthquake. In general, PS sales continued steadily, and part of the pachislot machine sales will be reported in the next fiscal year.

(Unit: Billion yen)

	Year ended March 31, 2011		Year ended March 31, 2012				
	H1	Full-Year	Initial Forecast	H1	Full-Year	YoY	Overview
Net sales	43.01	103.59	100.00	33.35	92.19	89.0%	
SG&A expenses	9.80 (22.8%)	21.99 (21.2%)	24.00 (24.0%)	10.40 (31.2%)	22.80 (24.7%)	103.7%	■ Increase in the number of consolidated subsidiaries
Operating income	9.18 (21.3%)	13.13 (12.7%)	14.00 (14.0%)	1.58 (4.7%)	8.52 (9.2%)	64.9%	
Ordinary income	9.50 (22.1%)	13.68 (13.2%)	14.00 (14.0%)	1.71 (5.1%)	8.66 (9.4%)	63.3%	
Net income	5.42 (12.6%)	7.52 (7.3%)	8.00 (8.0%)	2.42 (7.3%)	5.99 (6.5%)	79.7%	■ Extraordinary income: 8 million yen ■ Extraordinary loss: 404 million yen










* “YoY” is calculated based on the figures listed in the table.

* For details, refer to “Supplementary Financial Document for the year ended March 31, 2012.”

09. Pachinko/Pachislot Sales Result

<2 pachinko machines and 6 pachislot machines>

* Figures in parentheses indicate year-on-year changes, and all figures are calculated based on those listed in the table.
(Unit: 10 thousand machines)

		Year ended March 31, 2011	Year ended March 31, 2012				Full-Year
			Q1	Q2	Q3	Q4	
Pachinko machines	Bisty	2 titles 26.2 machines (-6.8 machines)		CR The story of ayumi hamasaki—introduction  7.2	CR The story of ayumi hamasaki (Light/Sweet Version)  1.1	CR Evangelion 7  9.8	2 titles 23.3 machines (-2.9 machines)
Pachislot machines	Bisty	8 titles 21.7 machines (+9.8 machines)	SAMURAI 7  1.3			Evangelion—the Heartbeat of Life  4.7	6 titles 17.9 Machines (-3.8 machines)
	Rodeo			Kaze no Youjinbou—Memory of Butterflies  2.3	Rahxephon  -	Monster Hunter  5.6	
	Enterprise				Street Fighter IV  -		

10. Consolidated B/S (Overview)

(Unit: Million yen)

	End of March 2011 (I)	End of March 2012 (II)	Increase/ decrease (II - I)	Main factors causing the increase/decrease (II - I)
Total current assets	51,051	62,811	11,760	Increase in notes and accounts receivable—trade from pachinko/pachislot machine sales
(Cash and cash equivalents)	15,873	18,344	2,471	
(Inventories)	1,358	3,135	1,777	
Total fixed assets	27,920	30,790	2,870	
(Total tangible fixed assets)	10,089	10,980	891	
(Total intangible fixed assets)	5,070	4,372	(698)	
(Total investments and other assets)	12,760	15,437	2,677	Increase in Investment securities
Total assets	78,971	93,601	14,630	
Total current liabilities	27,587	37,925	10,338	Increase in notes and accounts payable—trade from pachinko/pachislot machine sales
(Short-term borrowings)	85	450	365	
Total fixed liabilities	4,362	4,121	(241)	Redemption of corporate bonds
Total liabilities	31,949	42,046	10,097	
Total net assets	47,021	51,555	4,534	Decrease in retained earnings
Total liabilities and net assets	78,971	93,601	14,630	

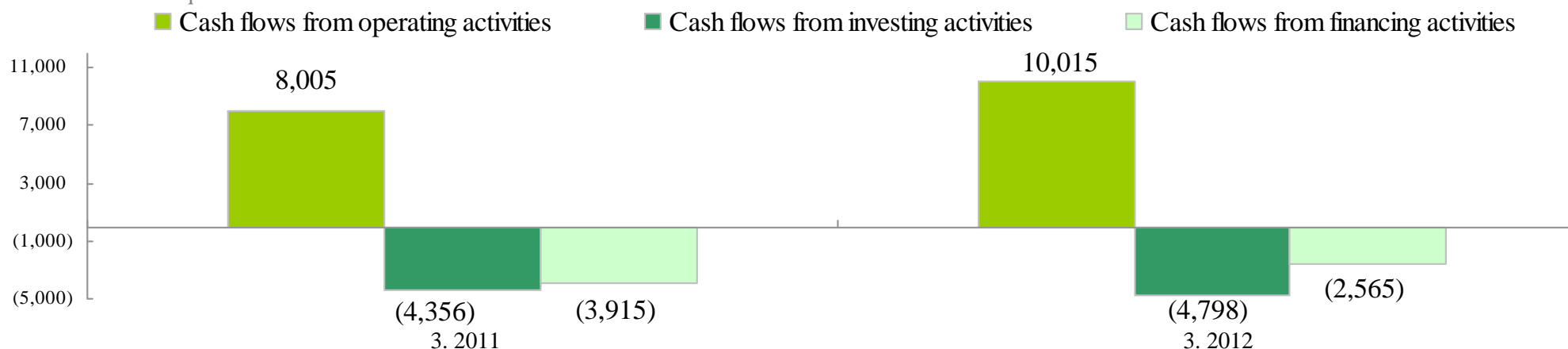
11. Consolidated Statement of Cash Flows (Overview)



(Unit: Million yen)

	Year ended March 31, 2011	Year ended March 31, 2012	
	Results	Results	Factors
Cash flows from operating activities	8,005	10,015	Income before income taxes and minority interest 8,265 Increase in notes and accounts receivable—trade (5,194) Increase in notes and accounts payable—trade 11,048 Income taxes paid (7,112)
Cash flows from investing activities	(4,356)	(4,798)	Purchases of tangible fixed assets (1,355) Purchases of intangible fixed assets (1,065) Purchases of shares in affiliates (1,021)
Cash flows from financing activities	(3,915)	(2,565)	Dividends paid (1,659) Redemption of corporate bonds (748) Repayment of short-term borrowings (152)
Effect of exchange rate changes*	(7)	0	
Increase (decrease)	(274)	2,652	
Balance at beginning of period	15,906	15,632	
Balance at end of period	15,632	18,284	

* Cash and cash equivalents



Source: Fields

12. Profit Earning Capacity of Entertainment Business

Continuing investments to create IP and maximize its value

(Unit: Million yen)

Year ended March 31, 2012	Pachinko/ Pachislot	Entertainment business's earning capacity			Total
		Mobile	Sports Entertainment	Others	
Net sales	83,959	1,924	1,945	5,460	9,329
(I) Operating income	8,664	11	7	(139)	(121)
(II) Amortization of goodwill and other assets *		-	-	277	277
(III) Development investment cost for shared content		-	-	438	438
Entertainment business earning capacity (I) + (II) + (III)		11	7	576	594

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

* Projects included in the Pachinko/Pachislot (PS) Field are excluded from this table.

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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