

Full-Year (4.2012~3.2013)

Financial Presentation (Fiscal Year ended March 31, 2013)

FIELDS CORPORATION

(Code: 2767)

May 8, 2013



The Greatest Leisure for All People

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1. Summary of Results for the Year Ended March 31, 2013 and Forecast for the Year Ending March 31, 2014

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Expand “Developing Business Model” to maximize IP value

- ✓ Shift to 6 business segment system
 - Develop seamless cyclical IP business
- ✓ Produce movies of works run in comics
 - Start television broadcasts
- ✓ Transition from movies to merchandising with multiple IP develop plans
- ✓ Release the first title with a new tie-up pachinko manufacture

Consolidated Results for the Year Ended March 31, 2013

FIELDS CORPORATION

Compared to same period in previous year:

Major series not yet released in pachinko business [100,000 units (down 133,000 unit over previous year)]

Record-high number of pachislot machines sold [228,000 units (up 49,000 unit over previous year)]

Extraordinary income/loss:

Extraordinary loss posted due to reorganization and review taking into account consistency with cyclical IP business model

	Year ended March 31, 2012	Year ended March 31, 2013 ^(Unit: Billion yen)			
	Full-Year	Revised plan	Full-Year	YoY	Difference with plan
Net sales	92.19	107.00	108.14	117.3%	1.14
Gross profit margin	31.33	31.90	33.27	106.2%	1.37
SG&A expenses	22.80	22.90	22.96	100.7%	0.06
Operating income	8.52	9.00	10.31	121.0%	1.31
Ordinary income	8.66	9.00	10.26	118.6%	1.26
Extraordinary income/loss	(0.39)	-	(1.26)	-	-
Net income	5.99	4.50	4.72	78.8%	0.22

*Difference with plan: Calculated in table

Consolidated B/S for the Year Ended March 31, 2013

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(Unit: Million yen)

	End of March 2012 (I)	End of March 2013 (II)	* Increase/ decrease (II - I)	Main factors causing the increase/decrease (II - I)
Total current assets	62,811	72,709	9,898	Increase in notes and accounts receivable-trade (Pachislot machines)
(Cash and cash equivalents)	18,344	23,314	4,970	
(Inventories)	3,135	2,343	(792)	
Total fixed assets	30,790	33,918	3,128	
(Total tangible fixed assets)	10,980	11,151	171	
(Total intangible fixed assets)	4,372	4,540	168	
(Total investments and other assets)	15,437	18,226	2,789	Increase in Investment securities
Total assets	93,601	106,628	13,027	
Total current liabilities	37,925	47,365	9,440	Increase in notes and accounts payable—trade (Pachislot machines) and accrued income taxes
(Short-term borrowings)	450	521	71	
Total fixed liabilities	4,121	4,164	43	
Total liabilities	42,046	51,529	9,483	
Total net assets	51,555	55,098	3,543	Increase in retained earnings
Total liabilities and net assets	93,601	106,628	13,027	

* Increase/decrease: Calculated in table

Consolidated Statement of Cash Flows for the Year Ended March 31, 2013

FIELDS CORPORATION

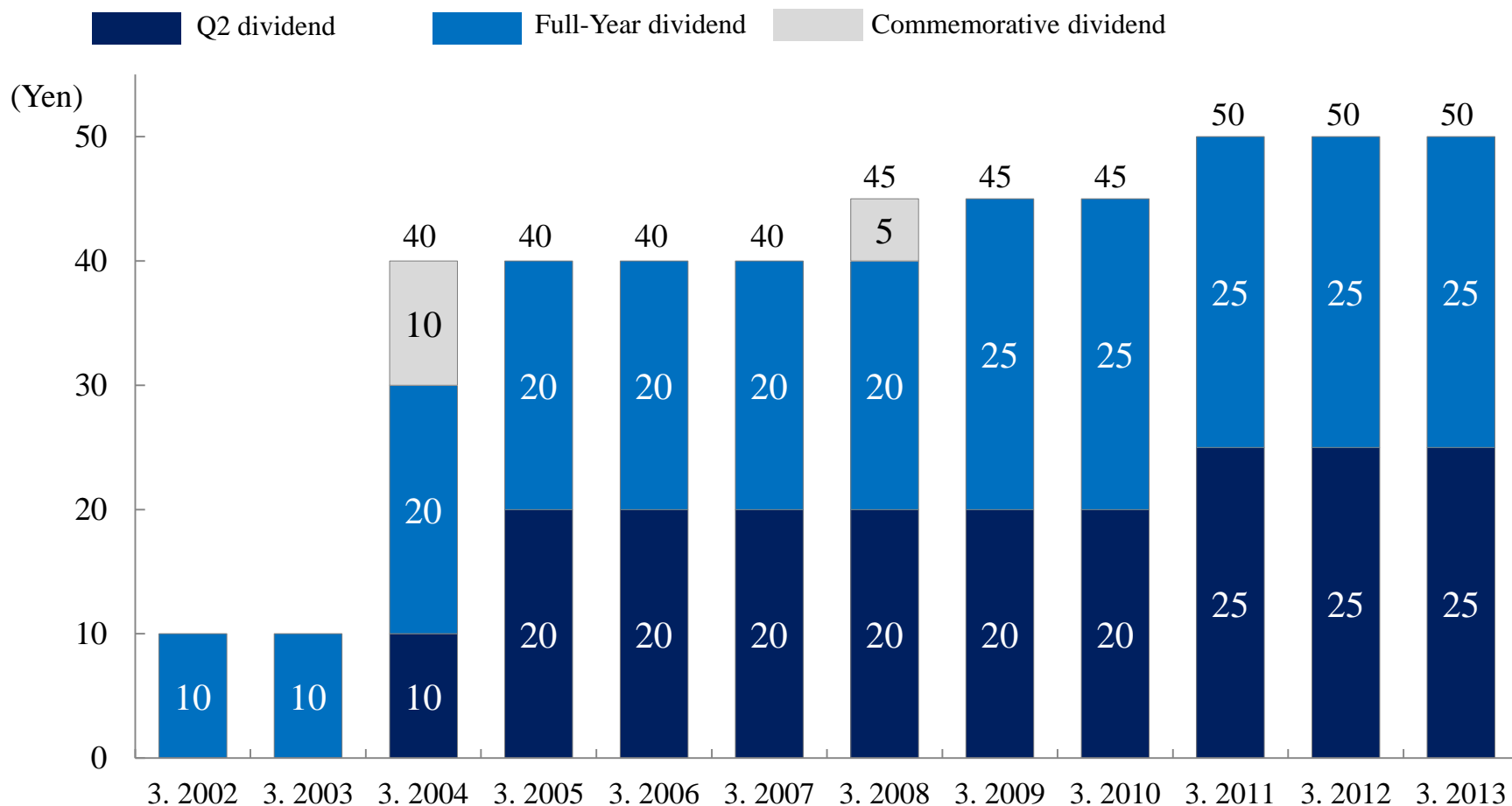
(Unit: Million yen)

	Year ended March 31, 2012	Year ended March 31, 2013		
	Results	Results	Factors	
Cash flows from operating activities	10,015	13,570	Income before income taxes and minority interest	9,002
			Increase in notes and accounts receivable—trade	(9,013)
			Increase in notes and accounts payable—trade	8,488
			Depreciation and amortization	2,207
Cash flows from investing activities	(4,798)	(6,263)	Purchases of tangible fixed assets	(1,571)
			Purchases of intangible fixed assets	(1,741)
Cash flows from financing activities	(2,565)	(2,277)	Dividends paid	(1,658)
			Redemption of corporate bonds	(618)
Effect of exchange rate changes*	0	(3)		
Increase (decrease)	2,652	5,025		
Balance at beginning of period	15,632	18,284		
Balance at end of period	18,284	23,309		

* Cash and cash equivalents

Dividends Paid and Expected Dividend Payment Per Share

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Payout ratio (%)	7.8	7.9	20.1	20.7	20.3	37.4	29.5	–	45.9	22.1	27.7	35.1
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* The company conducted a 100-for-1 stock split on October 1, 2012. In accordance with this, net assets per share have been calculated as if the stock split was conducted at the beginning of the previous consolidated fiscal year.

Forecast for the Year Ending March 31, 2014

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Aim for steady growth in merchandising field while continuing IP investments

(Unit: Billion yen)

	Year ended March 31, 2012	Year ended March 31, 2013	Year ending March 31, 2014	
	Results	Results	Forecast	YoY
Net sales	92.19	108.14	120.00	111.0%
Operating income	8.52	10.31	12.50	121.2%
Ordinary income	8.66	10.26	12.50	121.7%
Net income	5.99	4.72	6.30	133.5%

Key Initiatives in the Year Ending March 31, 2014

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Pursuit of cyclical IP business expansion with 6 segments

Comics

Animation

Movies/TV

- ✓ Continue investments in content, concentrating on Heroes
 - focus on acquiring, creating and developing IP

Merchandising

- ✓ Interactive media
 - Research on growth areas and optimal investments
 - Social game field: Provide competitive, high-caliber services
- ✓ Consumer products
 - Continue to reinforce product line-up for IP holdings
- ✓ Pachinko and pachislot machines:
 - Augment product line-up (pachinko/pachislot machine sales target: 450,000 machines)
 - Reinforce and augment sales system

2. “Developing Business Model”

Topics: Key IP initiatives

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Developing Business Model

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Pursue cyclical business models focused on IP

Comics

Acquire and create
original works, stories, and characters

Animation

Enhance added value of stories and characters
with cutting-edge technology, for example by using
computer graphics

Maximize value of intellectual property

Create series

Merchandising

[
Interactive media
Consumer products
Pachinko/pachislot
]

Utilize IP in each media to generate revenue

Movies/TV

Distribute animated content around the world,
and expand fan base

Comics “ULTRAMAN”

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Comics: Create stories and characters

“ULTRAMAN”

“HERO’S Monthly” comic published in book form



Cumulative number of copies issued: 430,000 copies

- First volume: 230,000 copies released in September 2012
- Second volume: 200,000 copies released in March 2013

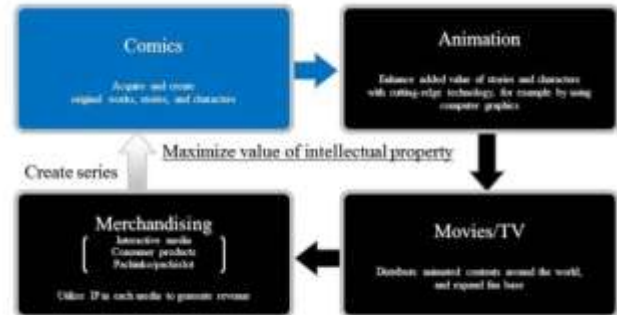
* Cumulative number of copies issued as of April, 2013

Number of copies published for other main “HERO’s comics” as of April, 2013

- “Majestic Prince:” 70,000 copies/“HERO COMPANY”: 60,000 copies



Expanding IP in broad range of media to enhance recognition of IP



Animation “GINGA KIKOTAI: Majestic Prince”

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Animations → Movies/TV: Expanding fan base for content

■ TV

- Broadcasts began on 28 stations nationwide beginning April 2013
- Broadcast for two three-month periods

■ Internet broadcasting

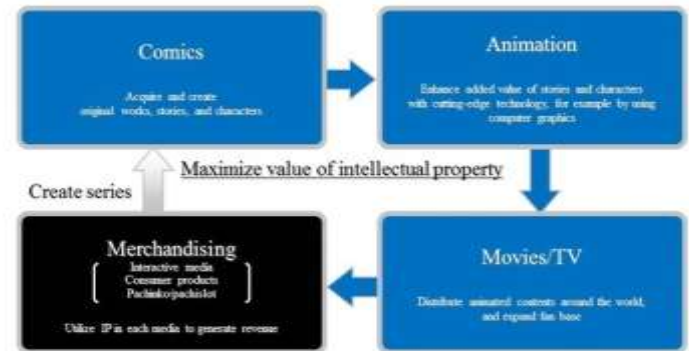
- Broadcast on NICONICODOUGA and Bandai Channel

■ Comic versions

- Began to run in the “Newtype Ace monthly”



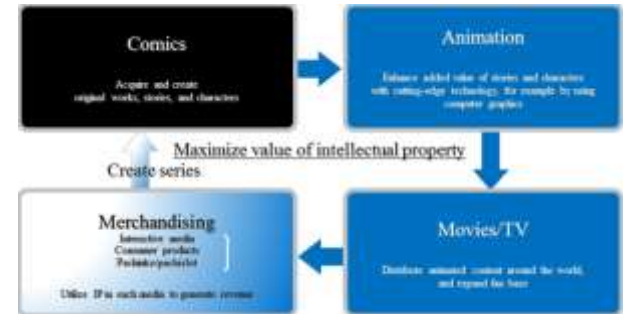
Merchandising expansion Maximizing IP value



Animated Movie “BERSERK”

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Animation → Movie/TV:
Expanding fan base for content



- ❑ Release of a total of 3 movies in series (world-wide distribution to 16 nations)
- ❑ “Part 2 The Battle for Doldrey”
 - ✓ Selected for the Special Achievement Award in the animation division at the Agency of Cultural Affairs’ 16th JAPAN MEDIA ARTS FESTIVAL
 - ✓ Nominated for an award at the Festival International du Film d’Animation d’Annecy.



Expansion into new media

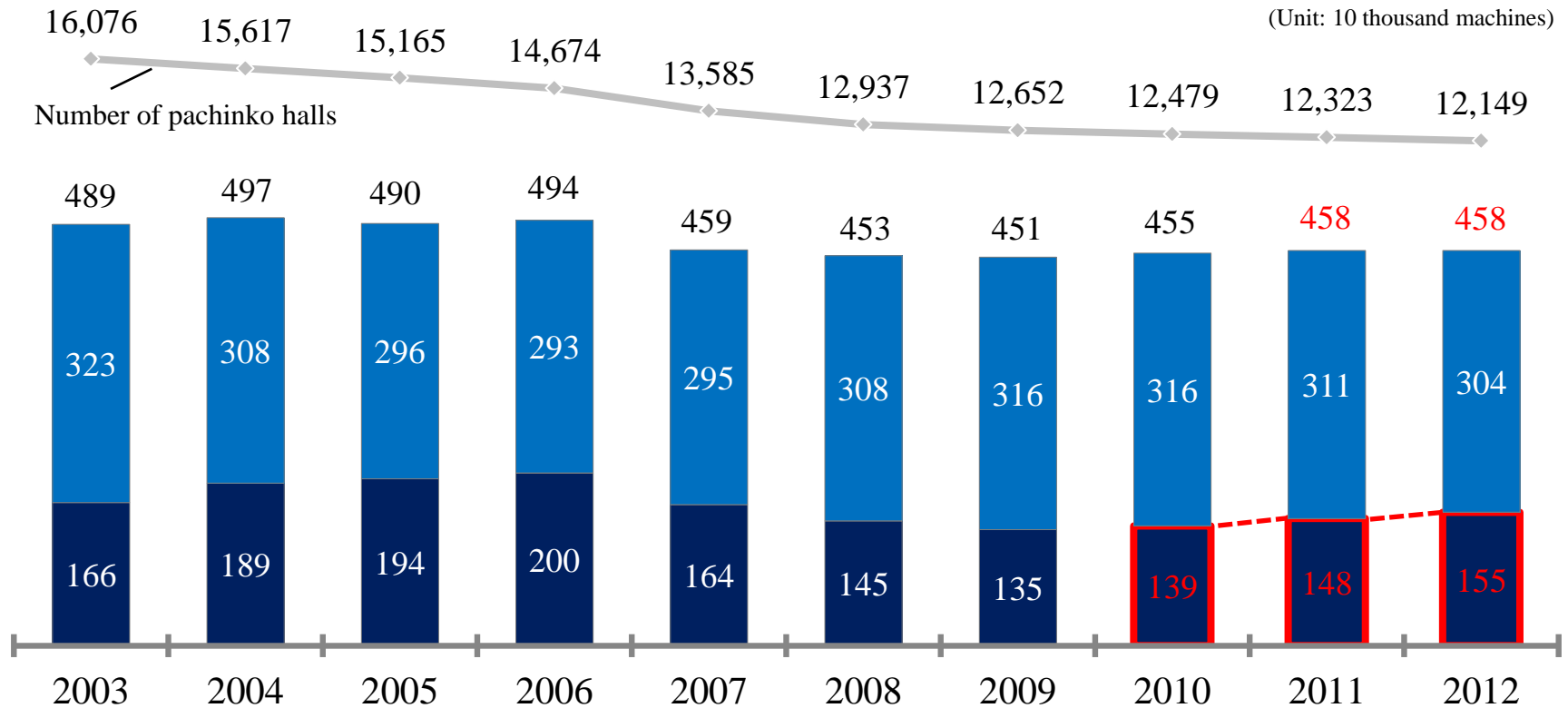
3-1. <<Merchandising Field>> Pachinko/Pachislot

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Trends in Number of Pachinko Halls and Pachinko/Pachislot Machines Installed

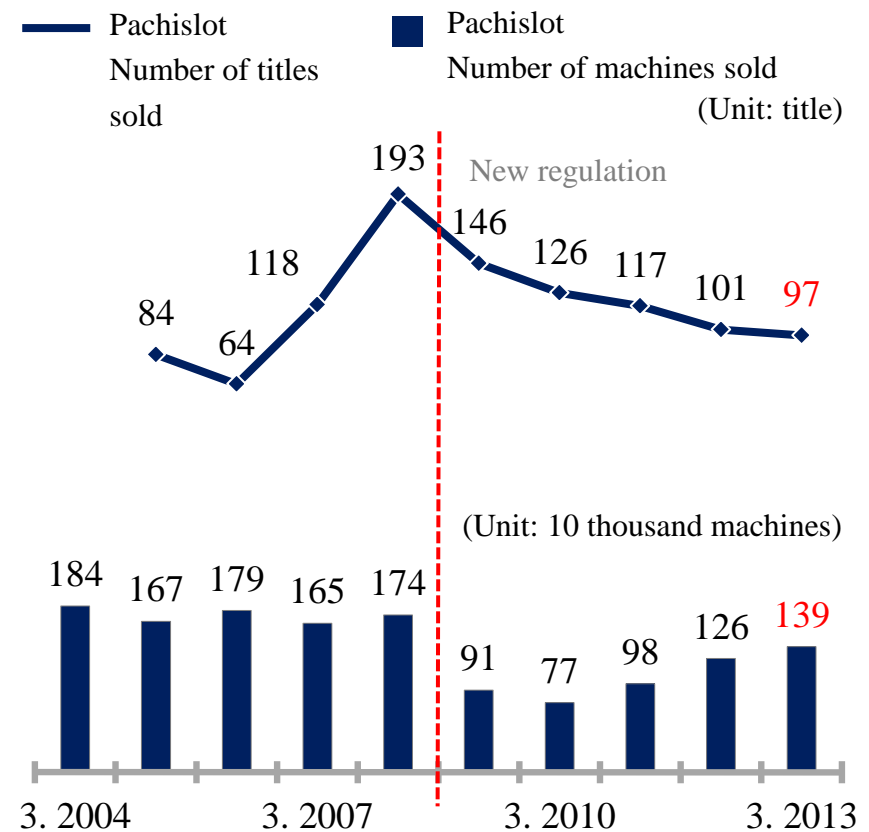
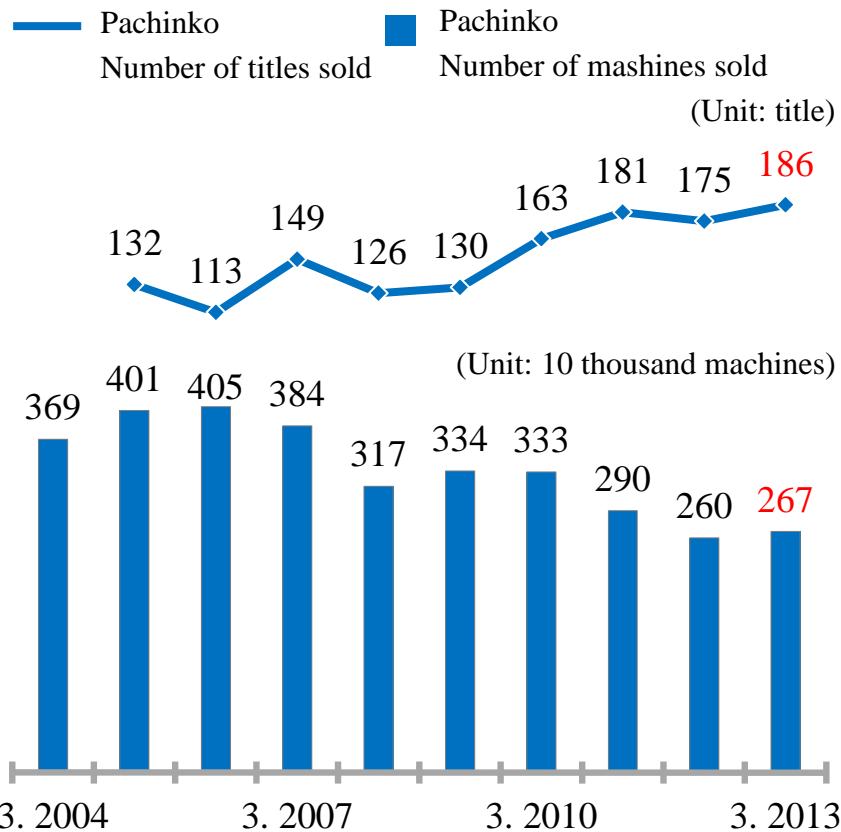
- ✓ Total number of machines installed: Unchanged due to a decrease in pachinko machines offsetting an increase in pachislot machines
- ✓ Pachislot machines: Up for third straight year, over 1.5 million machines

<Data released by National Police Agency> ■ Number of pachinko machines installed ■ Number of pachislot machines installed



Pachinko/Pachislot Machine Sales Market

- ✓ Pachinko: Number of titles up by 11 over previous year and number of machines sold up 70,000 over previous year
- ✓ Pachislot: Number of titles down for fifth straight year and number of machines sold up for third straight year



* Number of titles sold: Company research (products [specs] sold under the same title at different times are calculated as single titles).
Number of machines sold: Figures for the Year ending March 31, 2004 to the Year ended March 31, 2012 are from data provided by Yano Research Institute Ltd. and figures from the Year ended March 31, 2013 are the Company research.

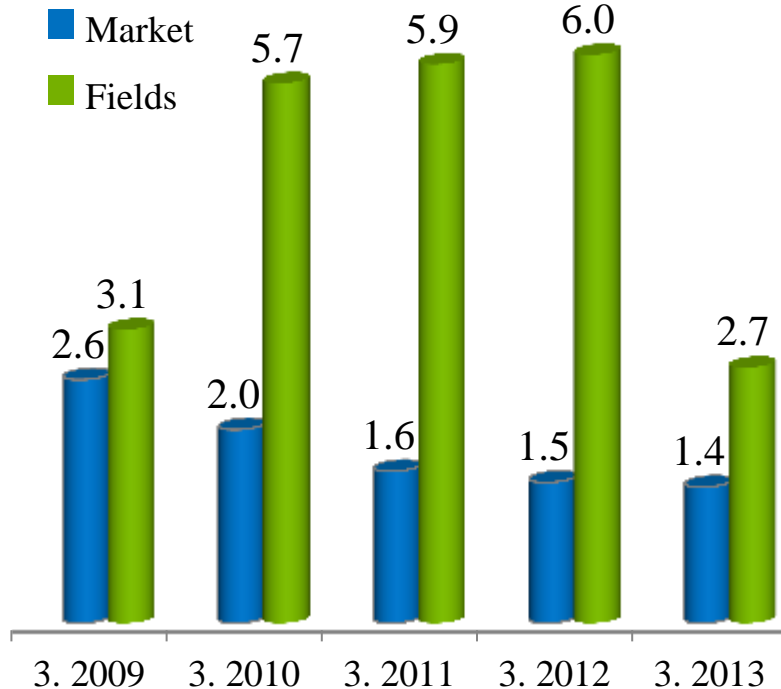
Fluctuations in Number of Machines Sold per Company Title

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- ✓ Exceeds market average for both pachinko and pachislot machines
- ✓ Pachinko's strength lies in machines based on series, and pachislot's strength lies in the sense of reassurance it provides

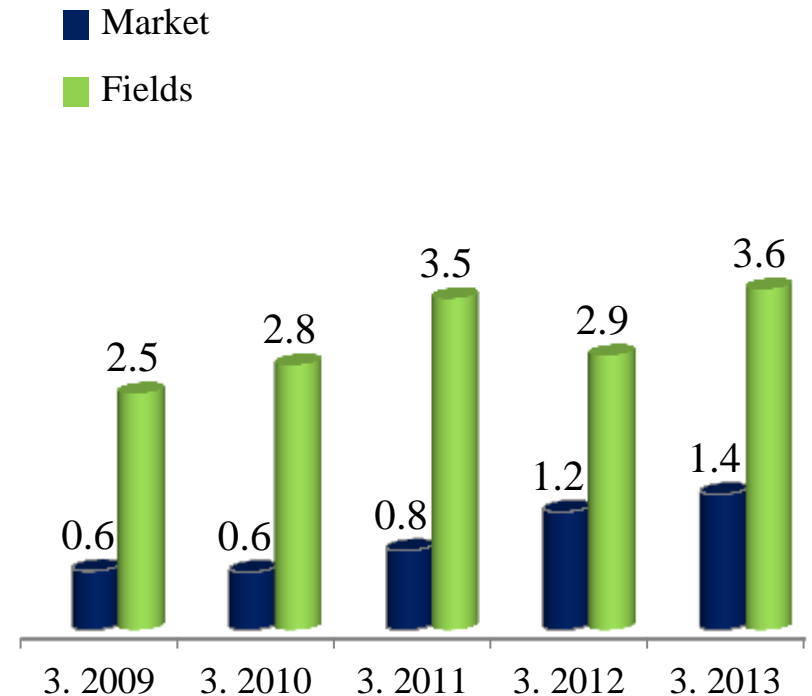
Number of machines sold per pachinko title

(Unit: 10 thousand machines)



Number of machines sold per pachislot title

(Unit: 10 thousand machines)














Pachinko/Pachislot Machines Sold in the Year Ended March 31, 2013

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- ✓ Pachinko: No major titles
- ✓ Pachislot: Record number of machines sold

Sales in the Year ended March 31, 2013

	Q1	Q2	Q3	Q4
Pachinko	EVA Light III 	Sengoku BASARA 	GHOST IN THE SHELL  EVANGELION 7 smile ver. 	GHOST IN THE SHELL GHOST ver. 
	100,000 machines (down by 133,000 over previous year)			
Pachislot	GTO Limit Break 	Yaoh 	Resident Evil 5 	SAKIGAKE OTOKOJUKU  EVANGELION Shin-Onimusha  
	228,000 machines (up 49,000 machines over previous year)			

Expansion of PS Marketing System

Reinforce solution service approach for halls

As of March 31, 2013

7 regional offices and 26 branches



7 regional offices and 37 branches

○ Existing branches
● Plans for expansion

- ✓ Reduction of the number of visiting halls for each person
- ✓ Shortening access time



Strengthen
sales support system for
tie-up manufactures

3-2. <<Merchandising Field>>

Interactive Media/Consumer Products

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Review of the Year Ended March 31, 2013

- In the Developing Business Model, the Interactive Media and Consumer Products divisions were established to take responsibility for merchandising other than pachinko/pachislot
- Enhance value of IP that the Company has created and developed, and maximize revenue

〈 Interactive media 〉

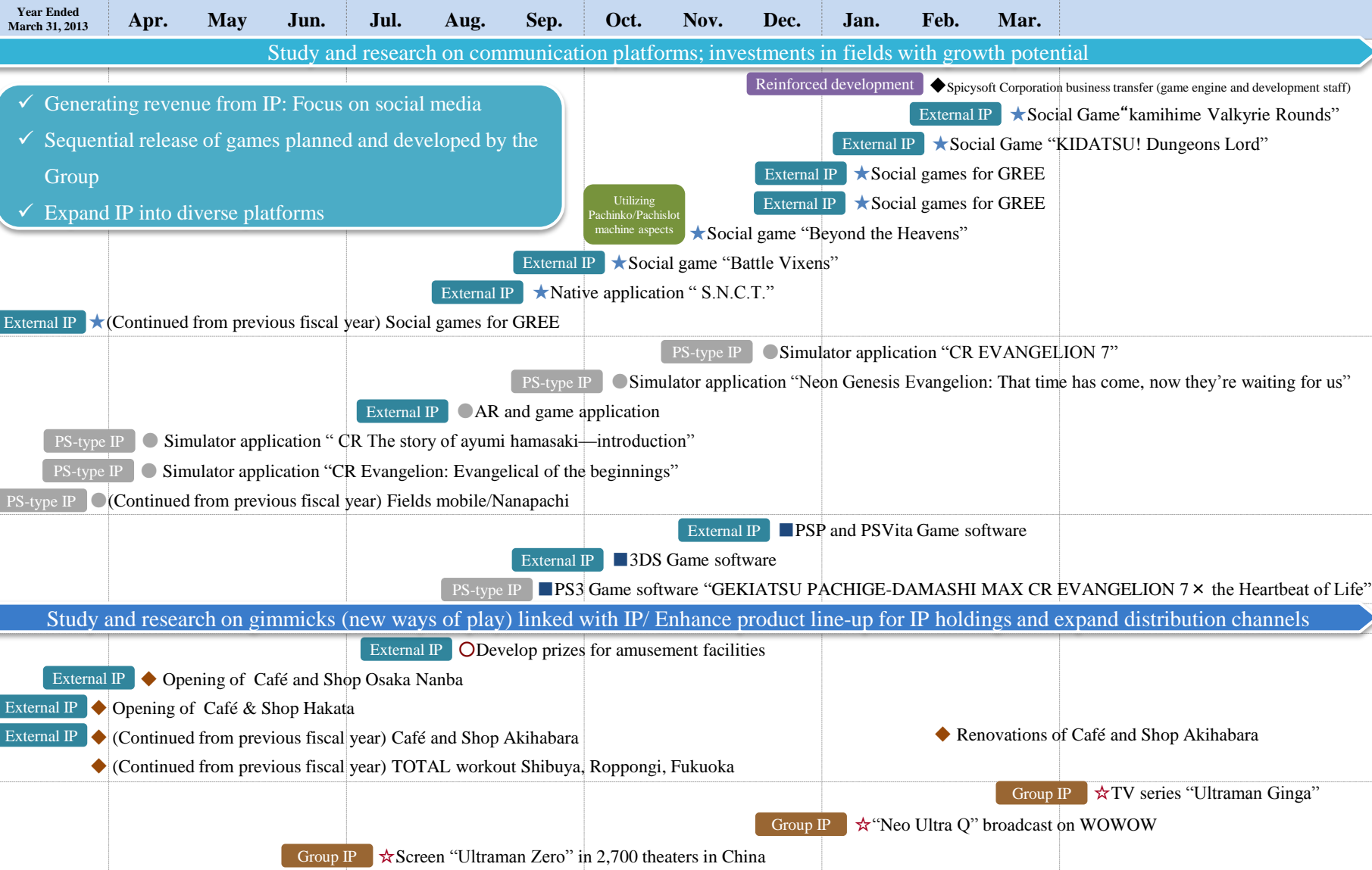
- Study and research on communication platforms
- Expanding Investments in fields with growth field

〈 Consumer products 〉

- Study and research on gimmicks (new ways of play) linked with IP
- Enhance product line-up for IP holdings
- Expand distribution channels

Main Products and Services in the Year Ended March 31, 2013

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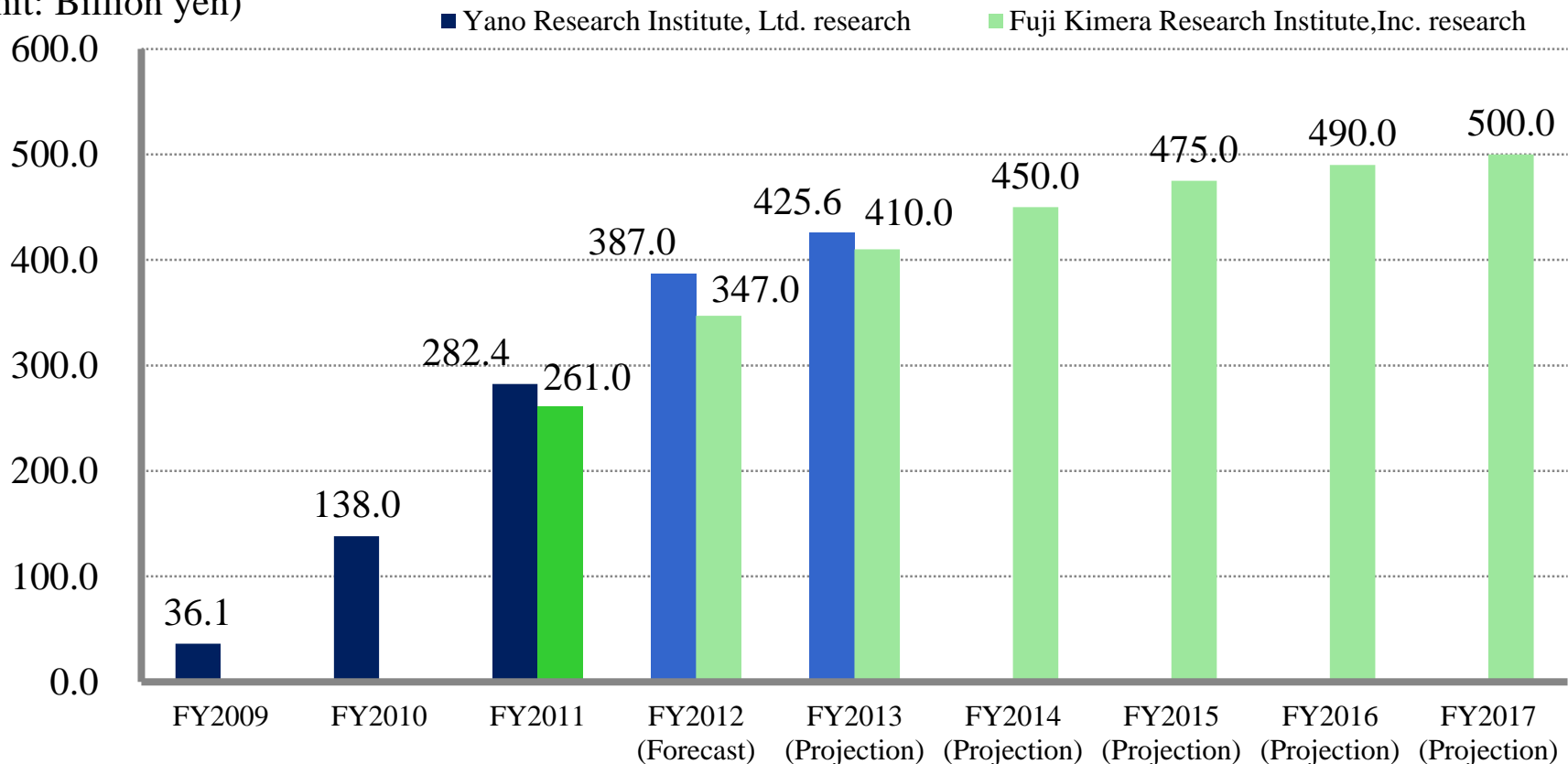


Social Game Market

Social game market shifts from rapid growth to modest growth

<Fluctuations in size of social game market (revenue from fees)>

(Unit: Billion yen)



Interactive Media

- ✓ Increase in investments in growth fields
 - Based on study and research on expanding communication platforms, finding growth field
- ✓ Social game field apart from others
 - Develop new game function that sets the Company titles apart from others

Consumer Products

- ✓ Enhance product line-up for IP holdings
- ✓ Expand distribution channels
 - Consider plans such as new ways of distributing contents to customers
- ✓ Study and research on gimmicks (new ways of play) linked with IP

Cross-media development with other media,
close collaboration aimed at developing IP in all business fields



Provide products and services that expand fan base through content
Create new monetization points other than pachinko/pachislot

Topics: Tsuburaya Productions

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As an IP holder

Hold Tsuburaya universe, starting with Ultraman and its fifty-year history

As an IP incubator

Create new IP such as “Ultraman” for current generation

As a merchandising

Carry out initiatives aimed at enhancing IP value and generating revenue

Decision to broadcast new TV series “Ultraman Ginga”

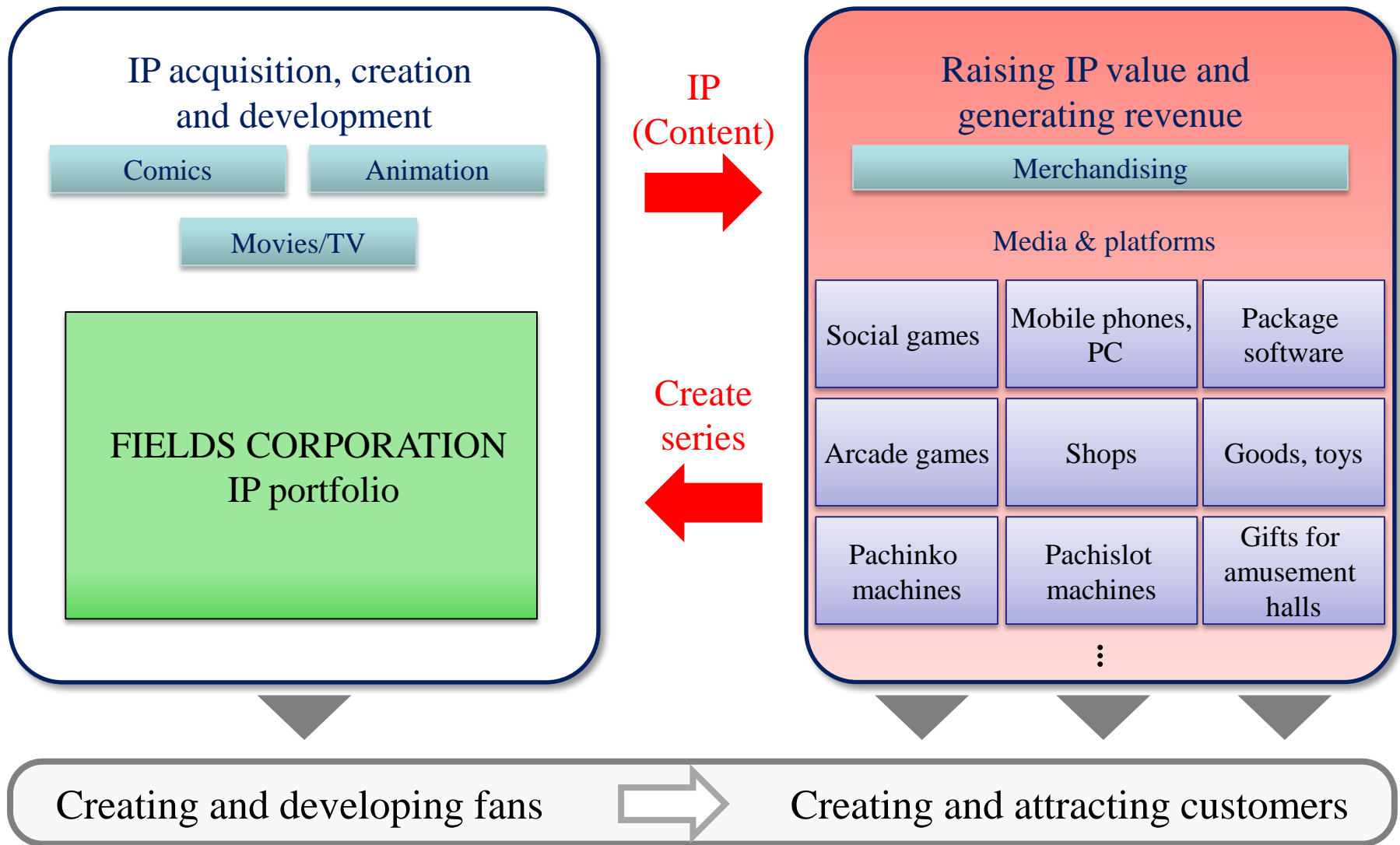
Serial broadcasts as part of the “New Ultraman Retsuden” programming block beginning July 10 on Television Tokyo’s network of 6 channels (17:30-)

- All 11 of the 30-minute episodes for TV broadcast (6 episodes in Jul.-Aug. and 5 episodes in Nov.-Dec.)
- 2 special episodes for event screenings (planned for September and next spring)



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Outlook for Merchandising Field



Disclaimer/Contact Information

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 mainly operates, market competition and the products handled by the Company.

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<Reference materials>

These materials were prepared for a presentation.

Please refer to the separate

Supplementary Financial Document
for the Year Ended March 31, 2013

for more detailed data.

