Summary

(Translation)

Fields Corporation
Summary of Financial Information and Business Results (Consolidated) for the Year Ended March 31, 2014 (Japan GAAP)

April 30, 2014
Listed on: TSE [JASDAQ]

Company Name: Fields Corporation
(URL: http://www.fields.biz/)
Stock code: 2767
Representative Director: Takashi Oya
President and COO
Inquiries: Hideaki Hatanaka
Executive Officer and General Manager, Corporate Communications Office
Tel: +81-3-5784-2111

Planned Date for Ordinary General Meeting of Shareholders: June 18, 2014
Planned Date for Start of Dividend Payment: June 19, 2014
Planned Date for Submittal of the Financial Statements Report: June 18, 2014
Full year earnings supplementary explanatory materials: Yes
Full year earnings presentation: Yes (For institutional investors and security analysts)

(Rounded down to the nearest million)

1. Consolidated business results for the year ended March 31, 2014 (April 1, 2013 to March 31, 2014)

(1) Operating results (cumulative total) (Percentage figures denote year-over-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended March 31, 2014	114,904	6.3	9,791	(5.1)	9,765	(4.9)	5,370	13.7
Year ended March 31, 2013	108,141	17.3	10,314	21.0	10,268	18.6	4,720	(21.2)

(Note) Comprehensive income
Year ended March 31, 2014: ¥5,583 million (7.3%) Year ended March 31, 2013: ¥5,204 million (-15.5%)

	Net income per share	Diluted net income per share	Return on equity	Ordinary income to total assets	Operating margin
	Yen	Yen	%	%	%
Year ended March 31, 2014	161.83	—	9.5	9.2	8.5
Year ended March 31, 2013	142.27	—	8.9	10.3	9.5

(Reference) Equity in earnings of affiliates
Year ended March 31, 2014: ¥384 million Year ended March 31, 2013: ¥(103) million

(Note)The company conducted a 100-for-1 stock split on October 1, 2012. In accordance with this, net income per share has been calculated as if the stock split was conducted at the beginning of the previous consolidated fiscal year.

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
Year ended March 31, 2014	104,869	58,753	55.6	1,756.27
Year ended March 31, 2013	106,628	55,098	51.2	1,644.15

(Reference) Shareholders' equity
Year ended March 31, 2014: ¥58,279 million Year ended March 31, 2013: ¥54,559 million

(Note)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.

(3) Cash flows

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents at end of year
	Million yen	Million yen	Million yen	Million yen
Year ended March 31, 2014	16,322	(8,018)	(2,018)	29,583
Year ended March 31, 2013	13,570	(6,263)	(2,277)	23,309

2. Dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2014	—	2,500.00	—	25.00	—
Year ended March 31, 2013	—	25.00	—	25.00	50.00
Year ending March 31,2015 (Forecast)	—	25.00	—	25.00	50.00

	Total dividend (annually)	Payout ratio (consolidated)	Dividend on equity ratio (consolidated)
	Million yen	%	%
Year ended March 31, 2014	1,659	35.1	3.1
Year ended March 31, 2013	1,659	30.9	2.9
Year ending March 31,2015 (Forecast)		—	

(Note) The company conducted a 100-for-1 stock split on October 1, 2012. Regarding the forecast of year-end dividend per share for the year ended March 31, 2013, we have presented an amount reflecting the stock split.
If adjusted to reflect the number of shares prior to the stock split, the forecast of the annual dividend per share would be equivalent to 5000.00 yen (Second quarter end: 2,500.00 yen; fiscal year end: 2,500.00 yen).

3. Forecast of consolidated earnings for fiscal the year ending March 31, 2015 (April 1, 2014 to March 31, 2015)

We have not provided the forecast of consolidated earnings for the fiscal year ending March 31, 2015 as it is difficult to make logical forecast of earnings at this point since the Group's pachinko/pachislot business is in the midst of negotiations regarding the overall approach to business affiliations with joint ventures. We plan to release the forecast of consolidated earnings by May 7, 2014, after a careful review of the uncertain points.

***Notes**

(1) Transfer of important subsidiaries during the year under review (Transfer of specific subsidiaries that results in a change in the scope of consolidation): No

(2) Changes in accounting principles, accounting procedures, presentation method and other factors

1) Changes due to the revision to the accounting standards, etc.: Yes
2) Changes due to any reason other than those in 1) above: No
3) Changes in accounting estimates: No
4) Revisions/restatements: No

(3) Number of shares issued (common stock)

1) Number of shares issued at end of year (including treasury stock)

Year ended March 31, 2014	34,700,000 shares
Year ended March 31, 2013	34,700,000 shares

2) Number of shares of treasury stock at end of year

Year ended March 31, 2014	1,516,200 shares
Year ended March 31, 2013	1,516,200 shares

3) Average number of shares outstanding (quarterly consolidated cumulative period)

Year ended March 31, 2014	33,183,800 shares
Year ended March 31, 2013	33,183,800 shares

(Note) The company conducted a 100-for-1 stock split on October 1, 2012. In accordance with this, the number of shares above has been calculated as if the stock split was conducted at the beginning of the previous consolidated fiscal year.

* Presentation of implementation status for audit procedures

\# The audit procedures based on the Financial Instruments and Exchange Act do not apply to this Consolidated Financial Results, and the audit procedures based on the Financial Instruments and Exchange Act have not been completed as of the release of this document.

* Explanation of the appropriate usage of forecast earnings and other specific matters

\# The above forecast relies on judgments and assumptions based on information available as of the date of announcement of this material, and is subject to changes in risks, uncertainties, and economy, and other factors that could cause actual results to be materially different from expectations. Please refer to "(1) Analysis of operating results" under "1. Operating results" on page 2 of the attached documents for the assumptions on which the forecast relies.

\# The Company is planning to hold a financial results conference call on Thursday, May 1, 2014 and a business strategy conference on Wednesday, May 7, 2014 for analysts and institutional investors.
Materials distributed at that briefing will be posted on the Company's website after the briefing.

○ Table of Contents of Attached Document

1. Operating results

(1) Analysis of operating results

[1] Overview of operations for the year ended March 31, 2014 (April 1, 2013 to March 31, 2014)

The Company posted net sales of ¥114,904 million (up 6.3% year-over-year), operating income of ¥9,791 million (down 5.1% year-over-year), ordinary income of ¥9,765 million (down 4.9% year-over-year), and net income of ¥5,370 million (up 13.7% year-over-year).

The main factors behind the earnings fluctuation were as follows.

Regarding pachinko/pachislot machine sales, in the pachinko machine sales, 4 pachinko titles (compared to 3 in the previous fiscal year), including a new installment in the “Evangelion” series were launched; in pachislot machine sales, 7 pachislot titles (compared to 6 in the previous fiscal year) were launched, including the Mizuho brand in the product lineup. As a result, the total number of pachinko/pachislot machines sold increased, the number of pachinko machines sold totaled approximately 163,000 (up about 63,000 year-over-year) and the number of pachislot machines sold totaled to approximately 230,000 (up about 2,000 year-over-year). Accordingly, net sales increased 6.3% year-over-year.

The factors behind fluctuations in operating income were as follows.

1) In pachinko/pachislot machine sales, despite the costs involved in strengthening the sales system and expanding sales promotion activities, sales activities were solid, as described above, and income increased as a result. At the same time, in pachinko/pachislot machine development, we focused on strengthening the development system in affiliation with subsidiaries in order to expand the product lineup for the medium-to-long-term.

2) In the consumer products field, we are building a framework that will enable Tsuburaya Productions, which owns the “Ultraman” series, to generate stable revenue. Income increased in the fiscal year under review due to the strong performance of the license business as a result of 50th anniversary events and the development of a new TV series.

3) In the interactive media field, popular content in our ongoing service was solid. On the other hand, we reformed the earnings structure with a tighter focus on our lineup and more efficient operation and development systems to address the rapid shift in distribution formats from web applications to native applications in the social game market. As a result, earning capacity declined temporarily in this fiscal year.

4) In the comics, animation, and movies/TV fields, we continued to invest in management resources with the aim of creating and cultivating Intellectual Property (IP) such as characters and stories that are the source of our growth. In particular, we worked to bring products created in comics to the screen and to strengthen sales promotion activities.

As a result of the pursuit of the various measures and advance investments with a view to medium-to-long-term growth, described above, operating income decreased 5.1% year-over-year.

(Medium-to-long-term growth strategy)

As a medium-to-long-term growth strategy, the Group is aiming at sustainable development by emphasizing IP such as characters and maximizing the value of IP that we acquired, held, and created.

In the 2 years since the release of its “Developing Business Model,” the Group has developed IP in collaboration with its partner companies and built cooperative relationships with influential companies in a range of fields to develop multimedia. Currently, Fields utilizes to the full its wide-ranging knowledge, expertise and creativity in IP development, as well as its networks with business partners, and cultivates and commercializes IP based on partnerships. When taking up these new challenges, we share knowledge and ideas throughout the Group through a vital exchange of opinions. We also develop and actively utilize an internal network system using tablets and visual information that serves as the foundation for the generation of unprecedented concepts.

The Group will continue to establish the character business with strength in the distribution of pachinko/pachislot machines, and will endeavor to reinforce the management system to better administer this business.

The main initiatives for development and commercialization of IP in the fiscal year under review were as follows.

1) “HERO’S Monthly”

“HERO’S Monthly,” which aims to create heroes, has published 4 volumes of the “ULTRAMAN”, and has issued over 1 million editions in aggregate as of March 2014. We are also moving ahead with a project to bring several products from “HERO’S” to the screen together with creators and partner companies.

2) “ULTRAMAN” series

With the aim of attracting a new fan base through “HERO’S Monthly” and expanding our fan base among families, we broadcast TV shows and released movies for the new series “Ultraman Ginga” and “ULTRA MONSTERS RUSH: ULTRA FRONTIER,” and also developed arcade games in collaboration with partner companies. We distributed social games and sold pachislot machines to give our fans the chance to enjoy these series in diverse media formats. In particular, the license business was strong in the fiscal year under review thanks to an increase in interaction with fans in the 50th anniversary year for Tsuburaya Productions.

3) “GINGA KIKOTAI: Majestic Prince”

In conjunction with serialization in “HERO’S Monthly,” we broadcast TV animation, developed and sold goods and distributed social games in collaboration with partner companies.

4) “BERSERK”

Following up on the release of animated movies through the previous fiscal year, we planned, developed and sold social games and pachinko machines.

5) “AKB48”

The social game released in October 2011 was a strong performer, and we began developing this story in conjunction with its incorporation in an arcade game and the “HERO’S Monthly” comic series as well as TV broadcasts based on the new concept of “Sailor Zombie.”

Note: The product names included in this report are the trademarks or registered trademarks of the respective companies.

[2] Forecast of earnings for the year ending March 31, 2015 (April 1, 2014 to March 31, 2015)

The forecasts for the next fiscal year are as follows:

We have not provided the forecast of consolidated earnings for the fiscal year ending March 31, 2015 as it is difficult to make logical forecast of earnings at this point since the Group’s pachinko/pachislot business is in the midst of negotiations regarding the overall approach to business affiliations with joint ventures. We plan to release the forecast of consolidated earnings by May 7, 2014, after a careful review of the uncertain points.

(2) Analysis of financial condition

[1] Assets, liabilities and net assets

(Unit: Million yen)

	Current fiscal year-end (as of March 31, 2014)	Previous fiscal year-end (as of March 31, 2013)	Year-over-year change
Total assets	104,869	106,628	(1,758)
Total liabilities	46,116	51,529	(5,413)
Total net assets	58,753	55,098	3,654

Assets

Current assets amounted to ¥66,921 million, down ¥5,788 million since the end of the previous fiscal year. The principal factor behind this was mainly attributable to a decrease in notes and accounts receivable—trade.

Tangible fixed assets amounted to ¥12,104 million, up ¥953 million year-over-year. This was mainly due to purchase of land for building new branch offices.

Intangible fixed assets amounted to ¥4,365 million, down ¥174 million year-over-year.

Investments and other assets amounted to ¥21,477 million, up ¥3,251 million year-over-year. This primarily reflected an increase in payments for investments in capital of subsidiaries and affiliates.

As a result of the above, total assets amounted to ¥104,869 million, down ¥1,758 million year-over-year .

Liabilities

Current liabilities amounted to ¥41,730 million, down ¥5,635 million year-over-year. The principal factor behind this was a decrease in notes and accounts payable—trade and a decrease in accrued income taxes.

Fixed liabilities amounted to ¥4,386 million, up ¥222 million year-over-year. This was mainly due to an increase in guarantee deposits received and an increase in net defined benefit liability.

As a result of the above, total liabilities amounted to ¥46,116 million, down ¥5,413 million year-over-year .

Net assets

Net assets amounted to ¥58,753 million, up ¥3,654 million year-over-year. This primarily reflected an increase in retained earnings.

[2] Cash flows

During the fiscal year under review, cash and cash equivalents (hereinafter referred to as "cash") increased by ¥6,273 million year-over-year and amounted to ¥29,583 million at the end of the year ended March 31, 2014.

Cash flow for the end of the year ended March 31, 2014 under review and contributing factors are as follows:

(Unit: Million yen)

	Current fiscal year (Year ended March 31, 2014)	Previous fiscal year (Year ended March 31, 2013)	Year-over-year change
Cash flows from operating activities	16,322	13,570	2,752
Cash flows from investing activities	(8,018)	(6,263)	(1,754)
Cash flows from financing activities	(2,018)	(2,277)	258

Cash flows from operating activities

Net cash provided by operating activities amounted to ¥16,322 million (¥13,570 million of income in the previous year). This was mainly due to income before income taxes and minority interests of ¥9,588 million, a decrease of ¥13,078 million in notes and accounts receivable—trade, a decrease of ¥3,132 million in notes and accounts payable—trade, income taxes paid of ¥5,929 million, etc.

Cash flows from investing activities

Net cash used in investing activities amounted to ¥8,018 million (¥6,263 million of expenditure in the previous fiscal year). This was primarily attributable to payments for investments in capital of subsidiaries and affiliates totaling ¥3,000 million, expenditure for purchases of tangible fixed assets totaling ¥2,035 million, expenditure for purchases of intangible fixed assets totaling ¥1,414 million, etc.

Cash flows from financing activities

Net cash used in financing activities amounted to ¥2,018 million (¥2,277 million of expenditure in the previous year). This was primarily attributable to dividends paid totaling ¥1,657 million, redemption of corporate bonds totaling ¥300 million, and repayment of long-term borrowings totaling ¥122 million, etc.

(Reference) Trends of cash flow indicators

	Year ended March 31, 2010	Year ended March 31, 2011	Year ended March 31, 2012	Year ended March 31, 2013	Year ended March 31, 2014
Shareholders' equity ratio (%)	50.5	59.2	54.6	51.2	55.6
Shareholders' equity ratio at market value (%)	44.4	59.9	48.6	48.2	47.4
Interest-bearing debt/cash flow ratio (years)	0.2	0.2	0.2	0.1	0.0
Interest coverage ratio (times)	310.5	311.7	556.2	742.2	1,490.4

Shareholders' equity ratio : Shareholders' equity/Total assets
Shareholders' equity ratio at market value :
Aggregate market value (based on the closing stock price at the end of the year)/Total assets
Interest-bearing debt/cash flow ratio : Interest-bearing debt/Operating cash flow
Interest coverage ratio : Operating cash flow/Interest expense

(Notes) 1. All of the above indicators are calculated for their respective values on a consolidated basis.
2. Aggregate market value is calculated based on the number of shares issued excluding treasury stock.
3. Interest-bearing debt indicates all the liabilities for which interest is paid posted in the consolidated balance sheets.

(3) Fundamental corporate policy for distributing profits and dividends for the current and next fiscal years

The Company regards the enhancement of corporate value as a principal management task, and its fundamental policy is to pay dividends at an appropriate level that corresponds with profits. Specifically, dividends are determined on the basis of such factors as cash flow conditions, and we aim to achieve a consolidated payout ratio of 20% or more. The Company makes every effort to effectively use retained earnings for investments to enhance its financial condition, strengthen the management foundation, continually expand businesses and secure a competitive edge.

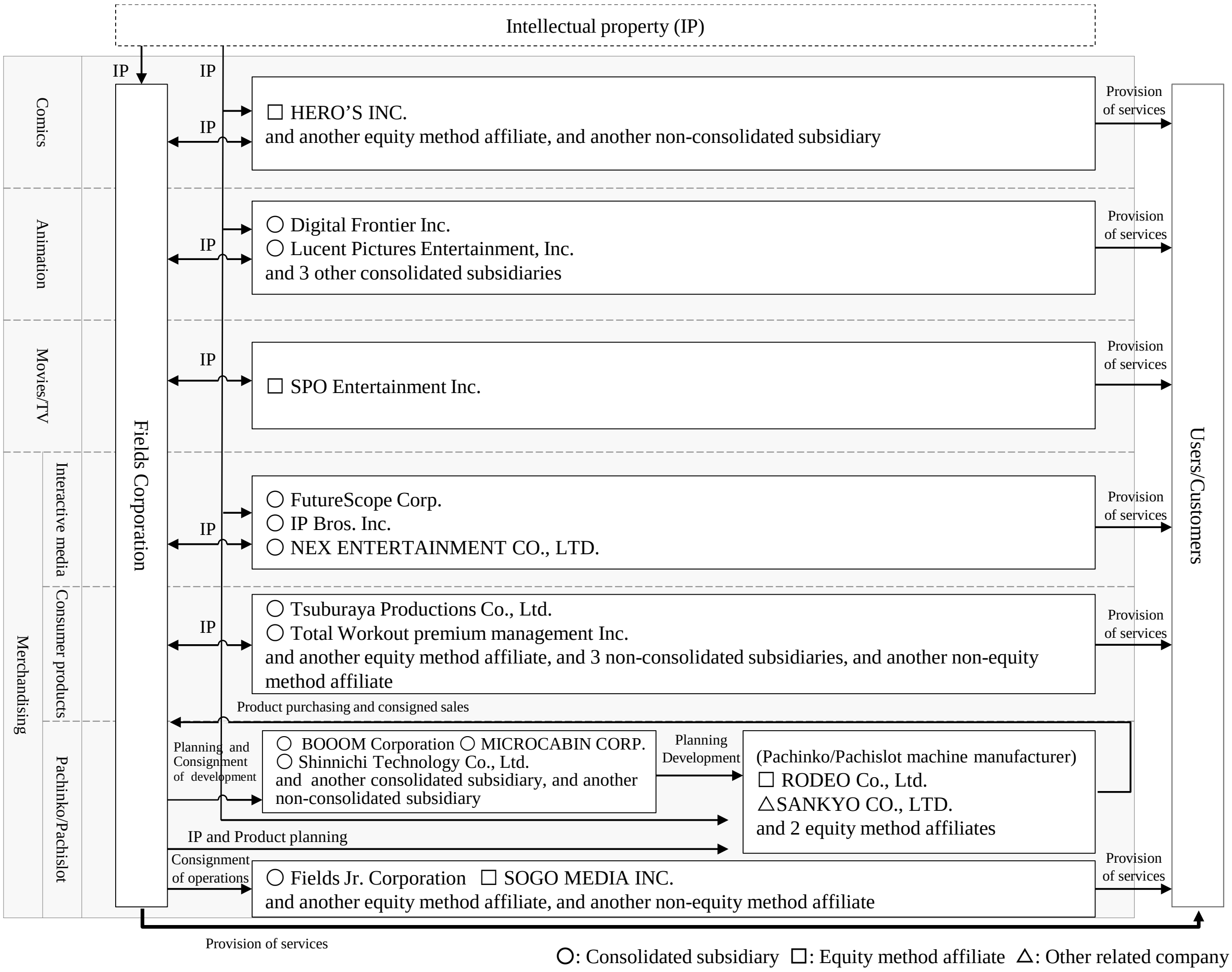
For the year ended March 31, 2014, the Company paid an interim dividend of ¥25 per share to shareholders and intends to distribute a year-end dividend of ¥25 per share (annual dividend per share of ¥50). As a result, this fiscal year’s consolidated payout ratio will be 30.9%.

With regard to the year ending March 31, 2015, the Company intends to distribute an interim dividend of ¥25 and a year-end dividend of ¥25 (annual dividend per share of ¥50).

2. Outline of the Fields Group

The Fields Group (parent company and related companies) comprises Fields Corporation ("the Company"), 20 subsidiaries, 11 affiliated companies, and 1 other related company.

The following chart summarizes our business organization.



3. Management policies

(1) Fundamental corporate management policy

(2) Issues to address

(3) Management strategies for the medium-to-long-term

Information on the above items is not disclosed as there were no important changes from the information disclosed in the Summary of Financial Information and Business Results (Consolidated) for the Year Ended March 31, 2013 (released on May 7, 2013).

Please use the following URL to access this financial statement.

Field's website
http://www.fields.biz/ir/e/

Tokyo Stock Exchange's website (search page for listed companies)
http://www.tse.or.jp/english/listing/index.html

(4) Targeted management indicators

The managerial goal of the Fields Group is to increase its corporate value by achieving greater operational efficiency and continuous business expansion. We have given particular weight to the return on equity, ordinary income and cash flow from operating activities.

(5) Other important matters affecting corporate management

No relevant items

4. Consolidated financial statements

(1) Consolidated balance sheets

(Unit: Million yen)

	Fiscal year ended March 31, 2013 (as of March 31, 2013)	Fiscal year ended March 31, 2014 (as of March 31, 2014)
Assets		
Current assets		
Cash and cash equivalents	23,314	29,583
Notes and accounts receivable—trade	*3 42,017	29,155
Merchandise and products	250	742
Work in process	2,041	2,351
Raw materials and supplies	52	40
Deferred tax assets	749	732
Merchandising rights advances	2,026	1,954
Other current assets	*3 2,300	2,395
Allowance for doubtful accounts	(41)	(34)
Total current assets	72,709	66,921
Fixed assets		
Tangible fixed assets		
Buildings and structures	6,336	6,291
Accumulated depreciation	(3,137)	(3,151)
Net amount of buildings and structures	3,199	3,140
Machinery, equipment and vehicles	70	47
Accumulated depreciation	(59)	(16)
Net amount of machinery, equipment and vehicles	11	30
Tools, furniture and fixtures	3,862	4,143
Accumulated depreciation	(2,740)	(3,126)
Net amount of tools, furniture and fixtures	1,122	1,016
Land	6,775	7,875
Construction in progress	43	41
Total tangible fixed assets	11,151	12,104
Intangible fixed assets		
Goodwill	2,177	1,905
Other intangible fixed assets	2,363	2,460
Total intangible fixed assets	4,540	4,365
Investments and other assets		
Investment securities	*1 11,399	*1 12,607
Long-term loans	1,429	1,787
Deferred tax assets	847	654
Other assets	5,063	*1 7,502
Allowance for doubtful accounts	(514)	(1,074)
Total investments and other assets	18,226	21,477
Total fixed assets	33,918	37,948
Total assets	106,628	104,869

(Unit: Million yen)

	Fiscal year ended March 31, 2013 (as of March 31, 2013)	Fiscal year ended March 31, 2014 (as of March 31, 2014)
Liabilities		
Current liabilities		
Notes and accounts payable—trade	*3 36,604	33,105
Corporate bonds redeemable within 1 year	300	-
Short-term borrowings	521	634
Current portion of long-term borrowings	122	58
Accrued income taxes	3,931	1,959
Accrued bonuses	301	350
Accrued bonuses to directors and auditors	230	230
Reserve for returned goods unsold	28	23
Other current liabilities	5,326	5,367
Total current liabilities	47,365	41,730
Fixed liabilities		
Long-term borrowings	109	50
Retirement benefit provisions	531	-
Net defined benefit liability	-	675
Other fixed liabilities	3,522	3,659
Total fixed liabilities	4,164	4,386
Total liabilities	51,529	46,116
Net assets		
Shareholders' equity		
Common stock	7,948	7,948
Capital surplus	7,994	7,994
Retained earnings	40,835	44,548
Treasury stock	(1,821)	(1,821)
Total shareholders' equity	54,957	58,670
Accumulated other comprehensive income		
Unrealized holding gain on available-for-sale securities	(397)	(262)
Foreign currency translation adjustment	(1)	(1)
Remeasurements of defined benefit plans	-	(126)
Total accumulated other comprehensive income	(398)	(390)
Minority interest	539	473
Total net assets	55,098	58,753
Total liabilities and net assets	106,628	104,869

(2) Consolidated statements of income and consolidated statements of comprehensive income

Consolidated statements of income

(Unit: Million yen)

	Fiscal year ended March 31, 2013 (April 1, 2012–March 31, 2013)	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)
Net sales	108,141	114,904
Cost of sales	*4 74,862	*4 81,092
Gross profit	33,279	33,812
Selling, general and administrative expenses		
Advertising expenditures	2,964	4,305
Salaries	5,569	5,859
Provision for accrued bonuses	247	285
Provision for accrued bonuses to directors and auditors	230	230
Outsourcing expenses	2,608	2,451
Travel and transport expenses	507	551
Depreciation and amortization	1,623	1,268
Rents	2,249	2,062
Provision to allowance for doubtful accounts	(56)	(3)
Retirement benefit expenses	92	6
Amortization of goodwill	319	323
Others	6,608	6,681
Total selling, general and administrative expenses	22,964	24,020
Operating income	10,314	9,791
Non-operating income		
Interest income	18	36
Dividend income	180	187
Discounts on purchases	139	125
Gain on management of investment securities	69	322
Equity method investment gain	-	384
Lease income	41	47
Others	288	210
Total non-operating income	738	1,313
Non-operating expenses		
Interest expense	18	10
Equity method investment loss	103	-
Amortization of equity investment	531	295
Loss on equity investment	92	-
Provision to allowance for doubtful accounts	-	940
Others	37	93
Total non-operating expenses	784	1,339
Ordinary income	10,268	9,765
Extraordinary income		
Gain on sale of fixed assets	*1 2	*1 1
Gain on sale of shares in affiliates	7	-
Gain on sales of investment securities	0	28
Total extraordinary income	10	29

(Unit: Million yen)

	Fiscal year ended March 31, 2013 (April 1, 2012–March 31, 2013)	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)
Extraordinary losses		
Loss on disposal of fixed assets	*2 190	*2 55
Impairment loss	*3 180	*3 20
Loss on production suspension	853	-
Business restructuring expense	-	66
Loss on withdrawal from employees' pension fund	-	24
Others	51	39
Total extraordinary losses	1,276	207
Income before income taxes and minority interests	9,002	9,588
Corporate, inhabitant and enterprise taxes	4,538	3,940
Deferred income taxes	(313)	203
Total income taxes	4,224	4,143
Income before minority interests	4,778	5,444
Minority interests	57	74
Net income	4,720	5,370

Consolidated statements of comprehensive income

(Unit: Million yen)

	Fiscal year ended March 31, 2013 (April 1, 2012–March 31, 2013)	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)
Income before minority interests	4,778	5,444
Other comprehensive income		
Unrealized holding gain on available-for-sale securities	427	138
Foreign currency translation adjustment	(0)	0
Total other comprehensive income	* 426	* 138
Comprehensive income	5,204	5,583
(Breakdown)		
Comprehensive income attributable to owners of the parent	5,147	5,505
Comprehensive income attributable to minority interests	57	77

(3) Consolidated statement of change in net assets

Fiscal year ended March 31, 2013 (April 1, 2012–March 31, 2013)

(Unit: Million yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of the year	7,948	7,994	37,774	(1,821)	51,895
Amount of changes during the year					
Dividends from surplus			(1,659)		(1,659)
Net income			4,720		4,720
Change of scope of consolidation					
Net amount of changes in items not included in shareholders' equity during the year					
Total amount of changes during the year	-	-	3,061	-	3,061
Balance at end of the year	7,948	7,994	40,835	(1,821)	54,957

	Accumulated other comprehensive income				Minority interest	Total net assets
	Unrealized holding gain on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of the year	(824)	(0)	-	(824)	483	51,555
Amount of changes during the year						
Dividends from surplus						(1,659)
Net income						4,720
Change of scope of consolidation						
Net amount of changes in items not included in shareholders' equity during the year	426	(0)	-	426	55	481
Total amount of changes during the year	426	(0)	-	426	55	3,543
Balance at end of the year	(397)	(1)	-	(398)	539	55,098

Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)

(Unit: Million yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of the year	7,948	7,994	40,835	(1,821)	54,957
Amount of changes during the year					
Dividends from surplus			(1,659)		(1,659)
Net income			5,370		5,370
Change of scope of consolidation			1		1
Net amount of changes in items not included in shareholders' equity during the year					
Total amount of changes during the year	-	-	3,712	-	3,712
Balance at end of the year	7,948	7,994	44,548	(1,821)	58,670

	Accumulated other comprehensive income				Minority interest	Total net assets
	Unrealized holding gain on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of the year	(397)	(1)	-	(398)	539	55,098
Amount of changes during the year						
Dividends from surplus						(1,659)
Net income						5,370
Change of scope of consolidation						1
Net amount of changes in items not included in shareholders' equity during the year	135	0	(126)	8	(65)	(57)
Total amount of changes during the year	135	0	(126)	8	(65)	3,654
Balance at end of the year	(262)	(1)	(126)	(390)	473	58,753

(4) Consolidated statements of cash flows

(Unit: Million yen)

	Fiscal year ended March 31, 2013 (April 1, 2012–March 31, 2013)	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)
Cash flows from operating activities		
Income before income taxes and minority interests	9,002	9,588
Depreciation and amortization	2,207	2,164
Impairment loss	180	20
Amortization of goodwill	319	323
Increase (decrease) in allowance for doubtful accounts	(77)	930
Increase (decrease) in accrued bonuses	(13)	49
Increase (decrease) in accrued bonuses to directors and auditors	(10)	-
Increase (decrease) in retirement benefit provisions	76	(531)
Increase (decrease) in net defined benefit liability	-	478
Interest and dividend income	(199)	(223)
Discounts on purchases	(139)	(125)
Equity method investment loss (gain)	103	(384)
Interest expense	18	10
Amortization of equity investment	825	471
Decrease (increase) in notes and accounts receivable—trade	(9,013)	13,078
Decrease (increase) in inventories	792	(941)
Decrease (increase) in merchandising right advances	(185)	71
Decrease (increase) in prepaid expenses	(233)	360
Decrease (increase) in advance payments	15	(96)
Increase (decrease) in notes and accounts payable—trade	8,488	(3,132)
Increase (decrease) in other accounts payable	(22)	(464)
Increase (decrease) in accrued consumption taxes	478	(21)
Increase (decrease) in deposits received	(304)	292
Others	267	96
Subtotal	12,577	22,015
Interest and dividends received	212	247
Income taxes (paid) refund	(19)	(10)
Income taxes paid	799	(5,929)
Net cash provided by (used in) operating activities	13,570	16,322
Cash flows from investing activities		
Purchases of tangible fixed assets	(1,571)	(2,035)
Purchases of intangible fixed assets	(1,741)	(1,414)
Purchases of investment securities	(313)	-
Expenditure for acquiring shares in affiliates	(412)	(1,209)
Proceeds from sales of shares in affiliates	75	-
Expenditure for equity investment	(459)	(209)
Payments for investments in capital of subsidiaries and affiliates	-	(3,000)
Proceeds from redemption of investment securities	137	783
Expenditure for loans	(1,891)	(930)
Collection on loans	211	12
Payments for deposits and guarantees	(395)	(122)
Proceeds from cancellation of deposits and guarantees	129	195
Others	(31)	(88)
Cash flows from investing activities	(6,263)	(8,018)

(Unit: Million yen)

	Fiscal year ended March 31, 2013 (April 1, 2012–March 31, 2013)	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	70	113
Repayment of long-term borrowings	(162)	(122)
Redemption of corporate bonds	(618)	(300)
Dividends paid	(1,658)	(1,657)
Others	90	(52)
Net cash provided by (used in) financing activities	(2,277)	(2,018)
Effect of exchange rate changes on cash and cash equivalents	(3)	0
Increase (decrease) in cash and cash equivalents	5,025	6,284
Cash and cash equivalents at beginning of the year	18,284	23,309
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	-	(10)
Cash and cash equivalents at end of the year	* 23,309	* 29,583

(5) Note regarding the Consolidated Financial Statements

(Note regarding the operation of the company as a going concern)

No relevant items

(Basis of presentation of the consolidated financial statements)

1. Scope of consolidation

(1) Number of consolidated subsidiaries: 15

Names of consolidated subsidiaries:

Fields Jr. Corporation

Shin-Nichi Technology Co., Ltd.

MICROCABIN CORP.

Lucent Pictures Entertainment, Inc.

Total Workout premium management Inc.

Digital Frontier Inc.

Digital Frontier (Taiwan) Inc.

FutureScope Corporation

IP Bros. Incorporated

Fly Studio SDN, BHD

GEMBA Inc.

NEX ENTERTAINMENT CO., LTD.

BOOOM Corporation

Tsuburaya Productions Co., Ltd.

XAAX Inc.

In the previous consolidated fiscal year, consolidated subsidiary K-1 INTERNATIONAL Corporation was excluded from the scope of consolidation as it was of little importance.

In the previous consolidated fiscal year, EXPRESS Inc. was excluded from the scope of consolidation as it was dissolved through an absorption-type merger in which Fields was the surviving company.

In the current consolidated fiscal year, XAAX Inc., a newly established company, is included in the scope of consolidation.

(2) Names of significant non-consolidated subsidiaries:

HERO’S Properties Inc.

GLOWZ Inc.

Nishiazabu 2-chome kaihatsu project, LLC

K-1 INTERNATIONAL Corporation

APE Inc.

Reason for excluding from the scope of consolidation:

Non-consolidated subsidiaries have been excluded from consolidation owing to their small size and the fact that in no case do their aggregate total assets, net sales, net income (proportionate to equity stakes held) and retained earnings (proportionate to equity stakes held), etc. have a material impact on the consolidated financial statements.

2. Application of equity method

(1) Number of affiliates accounted for using the equity method: 9

Names of subsidiaries and affiliates accounted for using the equity method

X'stina Inc.

Mizuho Corp.

HERO’S Inc.

Japan Amusement Broadcasting Corp.

NANASHOW Corporation

RODEO Co., Ltd.

SOGO MEDIA INC.

SPO Inc.

Kadokawa Haruki Corporation

In the previous consolidated fiscal year, the non-consolidated company HAIRGRANCE Inc. changed its firm name to X'stina Inc. and was included in the scope of equity method as its importance has increased.
In the current consolidated fiscal year, Fields acquired new shares in NANASHOW Corporation, which was thus included in the scope of equity method.

(2) Names of non-consolidated subsidiaries and affiliates not accounted for using the equity method:

HERO’S Properties Inc.

GLOWZ Inc.

Nishiazabu 2-chome kaihatsu project, LLC

K-1 INTERNATIONAL Corporation

APE Inc.

GLAMOROUS co., ltd.

G&E Corporation

Reason for not applying the equity method:

These companies have a negligible impact on net income (proportionate to equity stakes held) and retained earnings (proportionate to equity stakes held) and have no significance as a whole, so they have been excluded from the application of the equity method.

(3) Matters requiring clarification concerning procedures for application of the equity method:

With regard to companies accounted for by the equity method whose year-end settlement date differs from that for consolidated accounts, the financial statements relating to those companies’ fiscal years are utilized.

3. Business years of consolidated subsidiaries

The accounts settlement dates of consolidated subsidiaries correspond with the Company’s consolidated accounts settlement date.

4. Accounting standards

(1) Valuation standards and methods for important assets

[1] Marketable securities

Held-to-maturity bonds:

Carried at amortized cost (straight-line method)

Other marketable securities

Securities with market prices:

Stated at market value based on market price as of the consolidated balance sheet date (unrealized gains or losses are charged or credited directly to net assets, with the cost of securities sold determined by the moving average method).

Securities without market prices:

Stated at cost determined by the moving average method.

[2] Derivatives:

Stated at market value

[3] Inventories

Inventories held for purposes of ordinary sales

Valuation policy for inventories held for purposes of ordinary sales is based on a cost basis (which reduces the book value of assets whose profitability is diminished).

a. Merchandise

Fields Corporation:

Used pachinko/pachislot machines

Specific identification method

Others

Moving average method

Consolidated subsidiaries:

Periodic average method

b. Work in process

Consolidated subsidiaries:

Specific identification method

c. Raw materials

The Company and its consolidated subsidiaries

Moving average method

d. Supplies

Last purchase price method

(2) Depreciation methods for important depreciable assets

[1] Tangible fixed assets

Declining-balance method for the Company and domestic consolidated subsidiaries

However, the straight-line method is applied to buildings (excluding building fixtures) acquired on and after April 1, 1998.

The estimated useful lives of depreciable assets are as follows.

Buildings and structures:	2–50 years
Machines and conveyors:	2–12 years
Tools, furniture and fixtures:	2–20 years

[2] Intangible fixed assets

Straight-line method

The straight-line method is applied to software for company use, based on its useful life within the Company (5 years).

[3] Long-term prepaid expenses

Straight-line method

(3) Accounting standards for important reserves

[1] Allowance for doubtful accounts

To provide against losses from doubtful accounts, allowances for ordinary receivables are provided using a rate determined by past collection experience, and allowances for specific debts considered doubtful are accounted for by calculating the estimated amounts deemed uncollectible after individually reviewing collectability of the debts.

[2] Accrued bonuses

To provide for employee bonuses, the Company and some of its consolidated subsidiaries recognize the amounts out of the projected bonus payments to be allocated during the year under review.

[3] Accrued bonuses to directors and auditors

To provide for bonuses to directors and auditors, the Company recognizes the amounts corresponding to the year under review based on the projected bonus payments.

[4] Provision for sales returns

To provide against losses in future sales returns, some of the subsidiary companies factor in the projected amount of losses from such returns in advance.

(4) Accounting standards for retirement benefits

[1] Method of attributing estimated retirement benefits to accounting periods

When calculating retirement benefit obligations, the straight-line attribution is used to attribute the service period through the end of the current fiscal period.

[2] Recognition of actuarial differences and prior service liabilities

Actuarial differences are amortized in the year following their occurrence using the straight-line method over a certain period (5 years) not exceeding the employees' average remaining service period as of the time of their occurrence.

[3] Use of simplified method for small companies

Some consolidated subsidiaries use a simplified method, which assumes the Company's retirement benefit obligations to be equivalent to the benefits payable assuming the voluntary retirement of all employees at the fiscal year-end, to calculate net defined benefit liability and retirement benefit expenses.

(5) Amortization method for goodwill and the amortization period

Goodwill is amortized equally for a reasonable number of years within 10 years, estimating the period when its effect is generated.

(6) Scope of funds in consolidated statements of cash flows

Funds include cash on hand, demand deposits, and short-term investments maturing or redeemable within 3 months after acquisition that are highly liquid, easily convertible into cash, and exposed to low price-fluctuation risk.

(7) Other significant matters in the preparation of the consolidated financial statements

Accounting for consumption taxes

Regarding the accounting for consumption tax and local consumption tax, using the before-tax formula, consumption tax excluding asset-related deductions and local consumption tax will be treated as costs of the year under review.

(Changes in accounting policies)

The Company adopted the Accounting Standard for Retirement Benefits (Accounting Standards Board of Japan [ASBJ] Statement No. 26 of May 17, 2012; hereafter, "Accounting Standard for Retirement Benefits") and Guidance on Accounting Standard for Retirement Benefits (ASBJ Guidance No. 25 of May 17, 2012; hereafter, "Guidance") as of the end of the current fiscal year (excluding the stipulations in Article 35 of the Accounting Standard and Article 67 of the Guidance). Accordingly, the Company then recognized the difference between pension assets and retirement benefit obligations as liabilities for retirement benefits, and has recorded unrealized actuarial differences and unrealized prior service costs as liabilities related to retirement benefits.

As regards the adoption of the Accounting Standard for Retirement Benefits and other, in accordance with the transitional accounting as stipulated in Article 37 of the Accounting Standard for Retirement Benefits, the impact of the changes in accounting policies is recognized with corresponding adjustments for retirement benefit under accumulated other comprehensive income at the end of the fiscal year under review.

As a result, 197 million yen in liability for retirement benefits was recognized at the end of the current consolidated fiscal year. In addition, accumulated other comprehensive income decreased 126 million yen.

(Accounting standards not adopted)

- "Accounting Standard for Business Combination" (ASBJ Statement No. 21, September 13, 2013)
- "Accounting Standard for Consolidated Financial Statements" (ASBJ Statement No. 22, September 13, 2013)
- "Accounting Standard for Business Divestitures" (ASBJ Statement No.7, September 13, 2013)
- "Accounting Standard for Earnings per Share" (ASBJ Statement No.2, September 13, 2013)
- "Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ Guidance No.10, September 13, 2013)
- "Guidance on Accounting Standard for Earnings per Share" (ASBJ Guidance No.4, September 13, 2013)

(1) Outline

These accounting standards were revised, primarily as related to (1) accounting for changes in parent company's ownership of a subsidiary in the event that the parent company retains control through an additional acquisition of stocks in a subsidiary; (2) accounting for costs related to acquisition; (3) presentation of net income in current fiscal year and change from minority interest to non-controlling interests; and (4) provisional accounting treatment.

(2) Scheduled implementation date

The accounting standards will be adopted from the beginning of the fiscal year ending in March 31, 2016. Provisional accounting treatment will be adopted from business combinations taking place from the beginning of the fiscal year ending in March 31, 2016.

(3) Impact of the implementation of these accounting standards

The impact is currently being assessed during the preparation of these consolidated financial statements.

- Accounting Standard for Retirement Benefits (ASBJ Statement No. 26, May 17, 2012)
- Guidance on Accounting Standard for Retirement Benefits (ASBJ Guidance No. 25, May 17, 2012)

(1) Outline

From the perspective of improving financial reporting and based on international trends, these accounting standards have been revised primarily to enhance the disclosure and calculation methods of retirement benefit obligations and service costs, and methods for treating unrecognized past service costs and unrecognized actuarial differences.

(2) Scheduled implementation date

The revised method for calculating retirement benefit obligations and service costs will be applied from the beginning of the fiscal year ending in March, 2015.

(3) Impact of the implementation of these accounting standards

The impact is currently being assessed during the preparation of these consolidated financial statements.

(Changes in the method of presentation)

(Consolidated statements of income-related)

The amount of gain on management of investment securities that was contained in others under non-operating income during the previous fiscal year has exceeded 10% of the total amount of non-operating income, and is listed separately from the current fiscal year. The financial statements from the previous fiscal year have been reclassified to reflect this change in presentation.

As a result, the ¥357 million that was stated as others under non-operating income in the consolidated statements of income for the previous fiscal year was reclassified to be stated as ¥69 million for gain on management of investment securities and ¥288 million for others.

The amount of gain on sales of investment securities that was contained in others under extraordinary income during the previous fiscal year has exceeded 10% of the total amount of extraordinary income, and is listed separately from the current fiscal year. The financial statements from the previous fiscal year have been reclassified to reflect this change in presentation.

As a result, the ¥0 million that was stated as others under extraordinary income in the consolidated statements of income for the previous fiscal year was reclassified to be stated as ¥0 million for gain on sales of investment securities.

(Consolidated statement of cash flows-related)

Because the materiality of proceeds from redemption of investment securities that was contained in others under cash flow from investing activities during the previous fiscal year has increased, it is now listed separately from the current fiscal year. The financial statements from the previous fiscal year have been reclassified to reflect this change in presentation.

As a result, the ¥106 million that was stated as others in cash flow from investing activities in the consolidated statement of cash flows for the previous fiscal year was reformatted to be stated as ¥137 million for proceeds from redemption of investment securities and a negative ¥(31) million for others.

(Consolidated balance sheets)

*1. Related to non-consolidated subsidiaries and affiliates

	Fiscal year ended March 31, 2013 (as of March 31, 2013)	Fiscal year ended March 31, 2014 (as of March 31, 2014)
Investment securities (shares)	¥ 3,860 million	¥ 5,330 million
Other (equity investments)	¥- million	¥ 3,000 million

2. Contingent liabilities

The Company provides payment guarantees for sales of pachinko/pachislot machines to pachinko halls from pachinko/pachislot machine manufacturers when acting as a representative in such sales.

	Fiscal year ended March 31, 2013 (as of March 31, 2013)	Fiscal year ended March 31, 2014 (as of March 31, 2014)
GAIA	¥6 million	¥92 million
SHOUEI PROJECT Co.,Ltd.	¥7 million	¥45 million
Taisei Kanko	¥32 million	¥28 million
Ichiroku Shoji	¥73 million	¥27 million
Okura	¥19 million	¥17 million
The City	¥1 million	¥12 million
Tanashi Family Land	¥2 million	¥11 million
Marumiya	¥8 million	¥11 million
TAIKO	¥34 million	¥11 million
Big Shot	¥31 million	¥10 million
Others	¥1,053 million	¥406 million
Total	¥1,272 million	¥676 million

*3 Notes maturing at the end of the fiscal period

The accounting of notes maturing at the end of the fiscal year is based on the day when they are cleared.

Since the last day of the previous fiscal year fell on a bank holiday, the below-listed notes maturing on the day are included in the balance of notes receivable at the end of the fiscal year.

	Fiscal year ended March 31, 2013 (as of March 31, 2013)	Fiscal year ended March 31, 2014 (as of March 31, 2014)
Notes receivable	¥890 million	¥- million
Non-operating notes receivable	¥15 million	¥- million
Notes payable-trade	¥6 million	¥- million

4. Overdraft agreements

To raise working capital efficiently, the Fields Group has concluded an overdraft agreement with banks. Unutilized balances under these agreements as of March 31, 2014 were as follows:

	Fiscal year ended March 31, 2013 (as of March 31, 2013)	Fiscal year ended March 31, 2014 (as of March 31, 2014)
Overdraft limit	¥17,400 million	¥17,000 million
Borrowings outstanding	¥400 million	¥- million
Difference	¥17,000 million	¥17,000 million

(Consolidated statements of income)

*1 Profit on sales of fixed assets:

	Fiscal year ended March 31, 2013 (April 1, 2012–March 31, 2013)	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)
Machinery, equipment and vehicles	¥2 million	¥1 million
Tools, furniture and fixtures	¥0 million	¥0 million
Software	¥0 million	¥- million
Total	¥2 million	¥1 million

*2 Loss on disposal of fixed assets:

	Fiscal year ended March 31, 2013 (April 1, 2012–March 31, 2013)	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)
Buildings and structures	¥85 million	¥20 million
Tools, furniture and fixtures	¥6 million	¥4 million
Telephone subscription rights	¥- million	¥20 million
Software	¥98 million	¥9 million
Total	¥190 million	¥55 million

*3 Impairment loss

The Fields Group has stated an impairment loss for the assets set out below.

Fiscal year ended March 31, 2013 (April 1, 2012–March 31, 2013)

Usage	Amusement facilities	Assets to be retired
Type	Buildings and structures, etc.	Software, etc.
Location	Arao City, Kumamoto	Shibuya-ku, Tokyo
Amount	¥132 million	¥47 million

The Group is engaged in a single business domain, and thus it groups its business assets into the smallest unit that generates cash flow.

Because a decision was made to close amusement facilities, the book value was reduced to the recoverable amount, and this reduction was recognized as a loss.

The breakdown shows ¥122 million for buildings and structures and ¥10 million for machinery, equipment and vehicles.

The recoverable value of these properties has been calculated on the basis of value in use because net selling prices are not available, but such recoverable value is appraised at 0 because no future cash flow is expected.

With regard to assets to be disposed of, the Company has recognized losses as they are less profitable and it could not expect to recover at book value. Such losses consist of ¥37 million on software, ¥7 million on the buildings and structures, ¥1 million on machinery, equipment and vehicles, and ¥1 million on tools, furniture and fixtures.

The recoverable value of these properties has been calculated on the basis of value in use because net selling prices are not available, but such recoverable value is appraised at 0 because no future cash flow is expected.

Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)

Usage	Food service outlets
Type	Buildings and structures, etc.
Location	Minato-ku, Tokyo
Amount	¥20 million

The Group is engaged in a single business domain, and thus it groups its business assets into the smallest unit that generates cash flow.

Because a decision was made to close food service outlets, the book value was reduced to the recoverable amount, and this reduction was recognized as a loss.

The breakdown shows ¥7 million on the buildings and structures, ¥10 million on tools furniture and fixtures and ¥2 million on software.

The recoverable value of these properties has been calculated on the basis of value in use because net selling prices are not available, but such recoverable value is appraised at 0 because no future cash flow is expected.

*4 Inventory at the end of the year under review is the amount after book-value reduction due to lower profitability and the following inventory is included in cost of sales.

	Fiscal year ended March 31, 2013 (April 1, 2012–March 31, 2013)	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)
	¥11 million	¥306 million

(Consolidated statements of comprehensive income)

* Recycling and tax effects related to other overall income

	Fiscal year ended March 31, 2013 (April 1, 2012–March 31, 2013)	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)
Unrealized holding gain on available-for-sale securities		
Differences that arose during the current fiscal year	¥660 million	¥461 million
Amount of recycling	¥- million	¥(250) million
Pre-tax adjustments	¥660 million	¥210 million
Amount of tax effects	¥232 million	¥72 million
Unrealized holding gain on available-for-sale securities	¥427 million	¥138 million
Foreign currency translation adjustment		
Differences that arose during the current fiscal year	¥(0) million	¥0 million
Amount of recycling	¥- million	¥- million
Pre-tax adjustments	¥(0) million	¥0 million
Amount of tax effects	¥- million	¥- million
Foreign currency translation adjustment	¥(0) million	¥0 million
Share of other comprehensive income of associates accounted for using equity method		
Differences that arose during the current fiscal year	¥- million	¥- million
Total other comprehensive income	¥426 million	¥138 million

(Consolidated statements of changes in net assets)

Fiscal year ended March 31, 2013 (April 1, 2012–March 31, 2013)

1 Shares issued

Type	As of April 1, 2012	Increase	Decrease	As of March 31, 2013
Common stock (shares)	347,000	34,353,000	-	34,700,000

(Note) In accordance with a decision made by the Board of Directors on August 23, 2012, the Company conducted a 100-for-1 stock split on October 1, 2012, and adopted the share-trading unit system, which will treat 100 shares as a single unit of stock.

2 Treasury shares

Type	As of April 1, 2012	Increase	Decrease	As of March 31, 2013
Common stock (shares)	15,162	1,501,038	-	1,516,200

(Note) In accordance with a decision made by the Board of Directors on August 23, 2012, the Company conducted a 100-for-1 stock split on October 1, 2012, and adopted the share-trading unit system, which will treat 100 shares as a single unit of stock.

3 Stock acquisition rights

No relevant items

4 Dividends

(1) Dividends paid

Resolution	Type	Total dividends paid (Million yen)	Amount of dividends per share (Yen)	Record date	Effective date
Ordinary General Meeting of Shareholders on June 20, 2012	Common stock	829	2,500	March 31, 2012	June 21, 2012
Meeting of the Board of Directors on November 2, 2012	Common stock	829	2,500	September 30, 2012	December 7, 2012

(Note) As the Company conducted a 100-for-1 stock split on October 1, 2012, dividend per share is ¥25.00 taking the stock split into consideration.

(2) Dividends for which the record date had come during the fiscal year ended March 31, 2014, but the effective date came during the fiscal year ended March 31, 2015 or thereafter

Resolution	Type	Total dividends paid (Million yen)	Source for payment of dividends	Amount of dividends per share (Yen)	Record date	Effective date
Ordinary General Meeting of Shareholders on June 19, 2013	Common stock	829	Retained earnings	25	March 31, 2013	June 20, 2013

Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)

1 Shares issued

Type	As of April 1, 2013	Increase	Decrease	As of March 31, 2014
Common stock (shares)	34,700,000	-	-	34,700,000

2 Treasury shares

Type	As of April 1, 2013	Increase	Decrease	As of March 31, 2014
Common stock (shares)	1,516,200	-	-	1,516,200

3 Stock acquisition rights

No relevant items

4 Dividends

(1) Dividends paid

Resolution	Type	Total dividends paid (Million yen)	Amount of dividends per share (Yen)	Record date	Effective date
Ordinary General Meeting of Shareholders on June 19, 2013	Common stock	829	25	March 31, 2013	June 20, 2013
Meeting of the Board of Directors on November 6, 2013	Common stock	829	25	September 30, 2013	December 3, 2013

(2) Dividends for which the Record date came during the fiscal year ended March 31, 2014, but the effective date will come during the fiscal year ending March 31, 2015 or thereafter

Resolution	Type	Total dividends paid (Million yen)	Source for payment of dividends	Amount of dividends per share (Yen)	Record date	Effective date
Ordinary General Meeting of Shareholders on June 18, 2014	Common stock	829	Retained earnings	25	March 31, 2014	June 19, 2014

(Consolidated statements of cash flows)

* Difference between cash and cash equivalents as of the end of the fiscal year and cash amounts stated on the consolidated balance sheets

	Fiscal year ended March 31, 2013 (April 1, 2012–March 31, 2013)	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)
Cash and cash deposit accounts	¥23,314 million	¥29,583 million
Time deposits for which depositing period exceeds 3 months	¥(5) million	¥- million
Cash and cash equivalents	¥23,309 million	¥29,583 million

(Segment information, etc.)

(Segment information)

This statement is omitted as the Group engages in a single segment.

(Related information)

Fiscal year ended March 31, 2013 (April 1, 2012–March 31, 2013)

1 Information on each product and service

Information on each product and service has been omitted because net sales to external customers in a single product or service category accounted for more than 90% of net sales in the consolidated statement of income.

2 Information on each region

(1) Net sales

Information on net sales in each region has been omitted because net sales to external customers in Japan accounted for more than 90% of net sales in the consolidated statement of income.

(2) Tangible fixed assets

Information on the amount of tangible fixed assets has been omitted because the amount of tangible fixed assets in Japan accounted for more than 90% of the amount of tangible fixed assets in the consolidated balance sheet.

3 Information on each major customer

Information on major customers has been omitted because there is no external customer for which net sales is 10% of net sales of the consolidated statements of income.

Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)

1 Information on each product and service

Information on each product and service has been omitted because net sales to external customers in a single product or service category accounted for more than 90% of net sales in the consolidated statement of income.

2 Information on each region

(1) Net sales

Information on net sales in each region has been omitted because net sales to external customers in Japan accounted for more than 90% of net sales in the consolidated statement of income.

(2) Tangible fixed assets

Information on the amount of tangible fixed assets has been omitted because the amount of tangible fixed assets in Japan accounted for more than 90% of the amount of tangible fixed assets in the consolidated balance sheet.

3 Information on each major customer

Information on major customers has been omitted because there is no external customer for which net sales is 10% of net sales of the consolidated statements of income.

(Information relating to impairment loss of fixed assets by reportable segment)
This information has been omitted because the Group has only one segment.

(Information relating to goodwill amortization and unamortized balance by reportable segment)
This information has been omitted because the Group has only one segment.

(Information relating to gain on bargain purchase by reportable segment)
No relevant items

(Per-share data)

(Unit: Yen)

Item	Fiscal year ended March 31, 2013 (as of March 31, 2013)	Fiscal year ended March 31, 2014 (as of March 31, 2014)
Net assets per share	1,644.15	1,756.27
Net income per share	142.27	161.83

(Notes) 1. Since no latent share exists, the amount of diluted net income per share is not stated.
2. The amount of net income per share and the basis for calculation are as follows:
3. In accordance with a decision made by the Board of Directors on August 23, 2012, the company conducted a 100-for-1 stock split on October 1, 2012, and adopted the share-trading unit system, which will treat 100 shares as a single unit of stock. As a result, net income per share has been calculated as if the stock split had been conducted at the beginning of the previous consolidated fiscal year.
4. As stated in "Changes in accounting policies," the Accounting Standard for Retirement Benefits has been applied and transitional treatment is conducted as stipulated in Article 37 of the Accounting Standard for Retirement Benefits.

As a result, net assets per share have decreased by ¥3.38 for the current fiscal year.

Item	Fiscal year ended March 31, 2013 (April 1, 2012–March 31, 2013)	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)
Net income (million yen)	4,720	5,370
Amount not allocable to common stockholders (million yen)	-	-
Net income related to common shares (million yen)	4,720	5,370
Average number of shares of common stock outstanding (shares)	33,183,800	33,183,800
Outline of latent shares not reflected in the calculation of diluted net income per share since they have no dilutive effect	―――	―――

(Significant subsequent events)

No relevant items

5. Others

(1) Personnel change in board members

[1] Change in representatives of the Company

No relevant items

[2] Change in other (Planned for June 18, 2014)

1. Candidates for new director

Managing Director Kenichi Ozawa (Current Corporate Officer)

Director Teruo Fujishima (Current Corporate Officer)

Director Nobuyuki Kikuchi (Current Corporate Officer)

*These appointments will be made after they are approved at the 26th Annual General Meeting of Shareholders, to be held in June 18, 2014. Kenichi Ozawa’s appointment to the position of Managing Director will be made after approval at the Board of Directors meeting to be held after the Annual General Meeting of Shareholders.

2. Director planning to retire

Toru Suenaga (Corporate Officer to be)

*Toru Suenaga will resign his post as Director at the conclusion of the 26th Annual General Meeting of Shareholders, to be held in June 18, 2014, and will be appointed to the position of Corporate Officer.