

1<sup>st</sup> quarter (April 1, 2015 – June 30, 2015)

The Greatest Leisure for All People



# Fact Book

Supplementary Financial Document

for the First Quarter of the Year Ending March 31, 2016

FIELDS CORPORATION  
TSE 1st: 2767  
August 3, 2015

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FIELDS CORPORATION

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PS: Pachinko/Pachislot

## 1. Highlights for the Q1 of the Year Ending March 31, 2016

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## Highlights for the Q1 of the Year Ending March 31, 2016 (Consolidated)

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### 【 Overview 】

#### <Management/Results>

- ◆ Q1 results: Net sales of **17.1** billion yen, Ordinary loss **860** million yen
  - Earnings are generally in line with full-year forecasts
  - SG&A expenses are primarily due to increase in sales promotion costs related to pachinko/pachislot machine sales (include those delivered in Q2)

#### <Pachinko/ pachislot machine Sales>

- ◆ Pachinko machine sales: **15,000** units, Pachislot machine sales: **28,000** units
  - 1 pachinko title and 1 pachislot title were posted in Q1, and the total number of machines sold was generally in line with the previous fiscal year.
  - Focus on sales of 5 pachinko machine titles and 2 pachislot titles, including pachinko/pachislot machines delivered in Q2.
  - Two pachislot manufacturers were made subsidiaries.

#### <IP>

- ◆ Total number of IP: 157, Number of media for IP development in Year ending March 31, 2016: 103
  - Cross-media development based on comics and film is under way

### 【 P/L Statement 】

\*The numbers in upper parentheses are YoY; the numbers in brackets are ratio to net sales. (Unit: Millions of yen)

	Year Ended March 31, 2014		Year Ended March 31, 2015		Year Ending March 31, 2016	
	Q1	Full-Year	Q1	Full-Year	Q1	Full-Year Forecast
Net sales	(27.2) <b>5,748</b> [100.0]	(106.3) <b>114,904</b> [100.0]	(129.8) <b>7,459</b> [100.0]	(86.6) <b>99,554</b> [100.0]	(229.8) <b>17,140</b> [100.0]	(120.5) <b>120,000</b> [100.0]
Gross profit	(36.4) <b>2,027</b> [35.3]	(101.6) <b>33,812</b> [29.4]	(137.6) <b>2,790</b> [37.4]	(84.2) <b>28,468</b> [28.6]	(177.4) <b>4,950</b> [28.9]	-
SG&A expenses	(110.9) <b>5,856</b> [101.9]	(104.6) <b>24,020</b> [20.9]	(90.5) <b>5,300</b> [71.1]	(98.8) <b>23,724</b> [23.8]	(112.4) <b>5,956</b> [34.7]	-
Advertising expenditures	1,024	4,305	352	3,541	720	-
Salaries	1,464	5,859	1,578	6,222	1,602	-
Outsourcing expenses	615	2,451	561	2,394	635	-
Depreciation and amortization	286	1,268	299	1,474	377	-
Rent	559	2,062	503	2,022	501	-
Amortization of goodwill	80	323	87	325	85	-
Other	1,828	7,752	1,920	7,746	2,036	-
Operating income	(-) <b>(3,829)</b> [-66.6]	(94.9) <b>9,791</b> [8.5]	(-) <b>(2,509)</b> [-33.6]	(48.4) <b>4,743</b> [4.8]	(-) <b>(1,005)</b> [-5.9]	(126.5) <b>6,000</b> [5.0]
Ordinary income	(-) <b>(3,759)</b> [-65.4]	(95.1) <b>9,765</b> [8.5]	(-) <b>(2,254)</b> [-30.2]	(56.2) <b>5,491</b> [5.5]	(-) <b>(864)</b> [-5.0]	(118.4) <b>6,500</b> [5.4]
Net income attributable to owners of parent	(-) <b>(2,290)</b> [-39.8]	(113.8) <b>5,370</b> [4.7]	(-) <b>(1,502)</b> [-20.1]	(56.2) <b>3,018</b> [3.0]	(-) <b>(867)</b> [-5.1]	(116.0) <b>3,500</b> [2.9]

\* "YoY," "ratio to net sales," and "SG&A expenses" are calculated on this sheet above.

【 B/S 】

(Unit: Millions of yen)

	At March 31, 2014	At March 31, 2015	At June 30, 2015	Increase/ Decrease	Factors
Cash and cash equivalents	29,583	15,823	16,009	186	
Notes and accounts receivable—trade	29,155	45,888	22,972	(22,916)	
Inventories	3,134	1,738	3,726	1,988	
Other	5,083	7,590	7,972	382	
Allowance for doubtful accounts	(34)	(25)	(22)	3	
<b>Total current assets</b>	<b>66,921</b>	<b>71,014</b>	<b>50,657</b>	<b>(20,357)</b>	Decrease in notes and accounts receivable—trade
Land	7,875	7,737	7,582	(155)	
Other	4,229	4,460	4,671	211	
<b>Total tangible fixed assets</b>	<b>12,104</b>	<b>12,197</b>	<b>12,253</b>	<b>56</b>	
Goodwill	1,905	1,618	1,538	(80)	
Other	2,460	2,872	2,909	37	
<b>Total intangible fixed assets</b>	<b>4,365</b>	<b>4,490</b>	<b>4,447</b>	<b>(43)</b>	
Investment securities	15,607	14,564	14,171	(393)	
Other	6,944	9,079	9,581	502	
Allowance for doubtful accounts	(1,074)	(1,029)	(1,028)	1	
<b>Total investments and other assets</b>	<b>21,477</b>	<b>22,614</b>	<b>22,724</b>	<b>110</b>	Increase in long-term loans
<b>Total fixed assets</b>	<b>37,948</b>	<b>39,302</b>	<b>39,425</b>	<b>123</b>	
<b>Total assets</b>	<b>104,869</b>	<b>110,316</b>	<b>90,082</b>	<b>(20,234)</b>	
Notes and accounts payable—trade	33,105	33,850	9,694	(24,156)	
Accrued income taxes	1,959	2,345	149	(2,196)	
Other	6,666	9,578	17,040	7,462	
<b>Total current liabilities</b>	<b>41,730</b>	<b>45,773</b>	<b>26,883</b>	<b>(18,890)</b>	Decrease in notes and accounts payable—trade and decrease in accrued income taxes
<b>Total fixed liabilities</b>	<b>4,386</b>	<b>4,296</b>	<b>4,893</b>	<b>597</b>	Increase in liabilities for retirement benefits
<b>Total liabilities</b>	<b>46,116</b>	<b>50,070</b>	<b>31,776</b>	<b>(18,294)</b>	
Common stock	7,948	7,948	7,948	0	
Capital surplus	7,994	7,994	7,994	0	
Retained earnings	44,548	46,049	44,020	(2,029)	
Treasury stock	(1,821)	(1,821)	(1,821)	0	
<b>Total shareholders' equity</b>	<b>58,670</b>	<b>60,171</b>	<b>58,142</b>	<b>(2,029)</b>	
Unrealized holding gain on available-for-sale securities	(262)	(567)	(512)	55	
Accumulated other comprehensive income	(390)	(679)	(616)	63	
Minority interest	473	753	779	26	
<b>Total net assets</b>	<b>58,753</b>	<b>60,246</b>	<b>58,305</b>	<b>(1,941)</b>	Decrease in retained earnings
<b>Total liabilities and net assets</b>	<b>104,869</b>	<b>110,316</b>	<b>90,082</b>	<b>(20,234)</b>	

\* “Other” and “Increase/Decrease” are calculated on this sheet above.

## Highlights for the Q1 of the Year Ending March 31, 2016 (Consolidated)

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### 【 Cash Flow 】

(Unit: Millions of yen)

	Year Ended March 31, 2015		Year Ending March 31, 2016	
	Q1	Full-Year	Q1	Factors
Cash flows from operating activities	(8,932)	(9,086)	(5,334)	Decrease in notes and accounts receivable—trade 24,506 Decrease in notes and accounts payable—trade (26,148) Income taxes paid (2,296)
Cash flows from investing activities	(544)	(6,297)	75	Proceeds from loans receivable 1,427 Expenditure for loans (1,393)
Cash flows from financing activities	(1,172)	1,624	5,445	Proceeds from short-time borrowings 6,670 Dividends paid (1,107)
Effect of exchange rate changes on cash and cash equivalents	-	-	-	
Increase (decrease) in cash and cash equivalents	(10,650)	(13,760)	185	
Cash and cash equivalents at beginning of period	29,583	29,583	15,823	
Cash and cash equivalents at end of period	18,933	15,823	16,009	

## 2. Pachinko/Pachislot Machines Sales related Data

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## Players in the Pachinko/Pachislot Industry

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### Pachinko/Pachislot Manufacturers

(As of June 30, 2015)

- Pachinko Manufactures: 35 companies
- Pachislot Manufactures: over 60 companies
- Regulated

Ex. SANKYO CO., LTD.  
KYORAKU SANGYO  
SANYO GROUP

### Parts and Software Manufacturers

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

Ex. AXELL Corporation and  
EIZO NANA O CORPORATION

Direct sales  
40% for pachinko and 20% for pachislot

### Distributors

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

Indirect sales  
60% for pachinko and 80% for pachislot

### Pachinko/Pachislot Hall

■ Around 11,627 in Japan (FY2014)

■ Neighborhood based

■ Large number of small owner operators but some significant chains

■ Constant need to attract and retain players

■ On average, each machine pays for itself in 3-6 weeks

■ Regulated

Ex. MARUHAN Corporation  
DYNAM Co., Ltd.

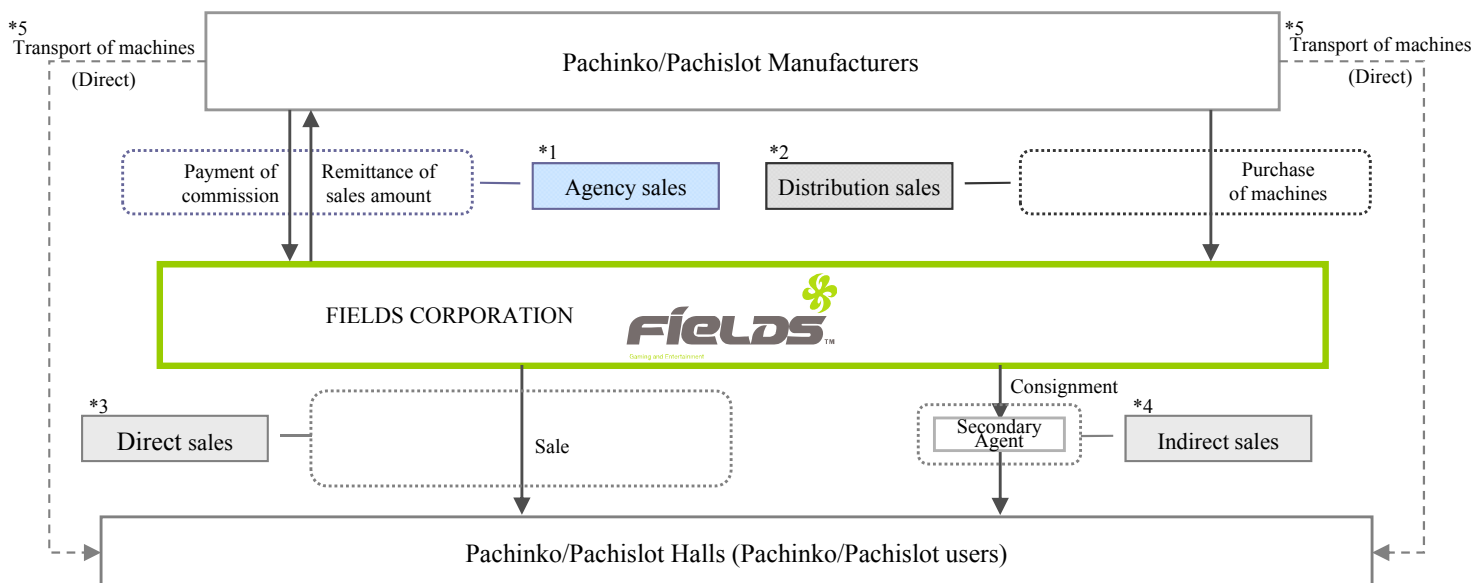
### Peripheral Equipment Manufacturers and Others

- Unit and pachinko hall computers
  - Premiums, equipment and other items
- Ex. DAIKOKU DENKI Co., Ltd.  
Japan Cash Machine Co., Ltd.  
Mars Engineering Corporation

## Glossary of Fields' Pachinko/Pachislot Machine Sales

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\*1 Agency sales : Sales and profit by commission

\*3 Direct sales : Direct sales by own sales force

\*5 Transport of machines : Direct transport of machines from manufacturers to Pachinko halls

\*2 Distribution sales : Sales and profit by purchase of machines

\*4 Indirect sales : Indirect sales through secondary agents

□ Sales method : Both agency and distribution sales activities are the same



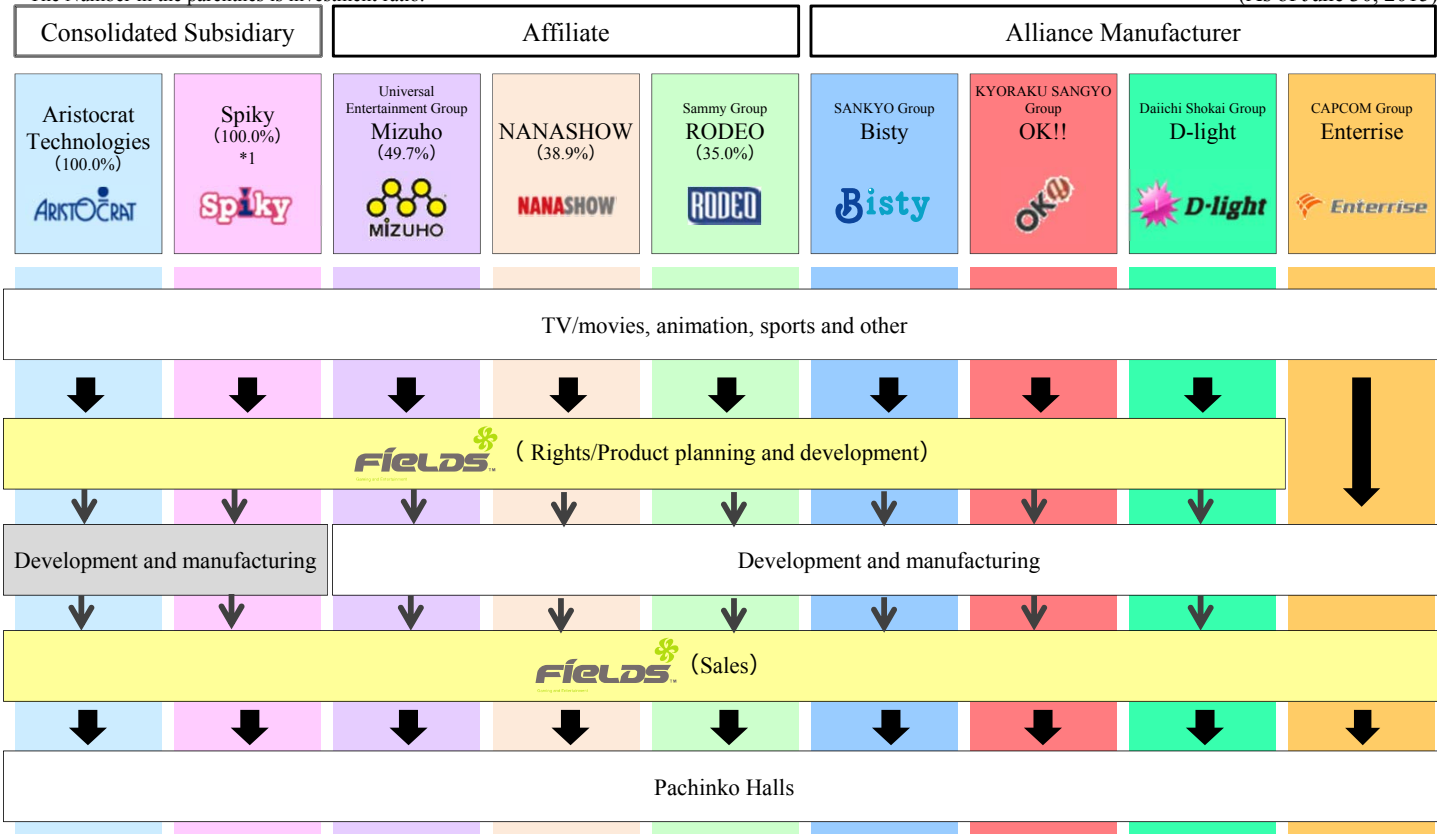
## Business Model (PS Planning, Development and Sales)

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\*The Number in the parentheses is investment ratio.

(As of June 30, 2015)

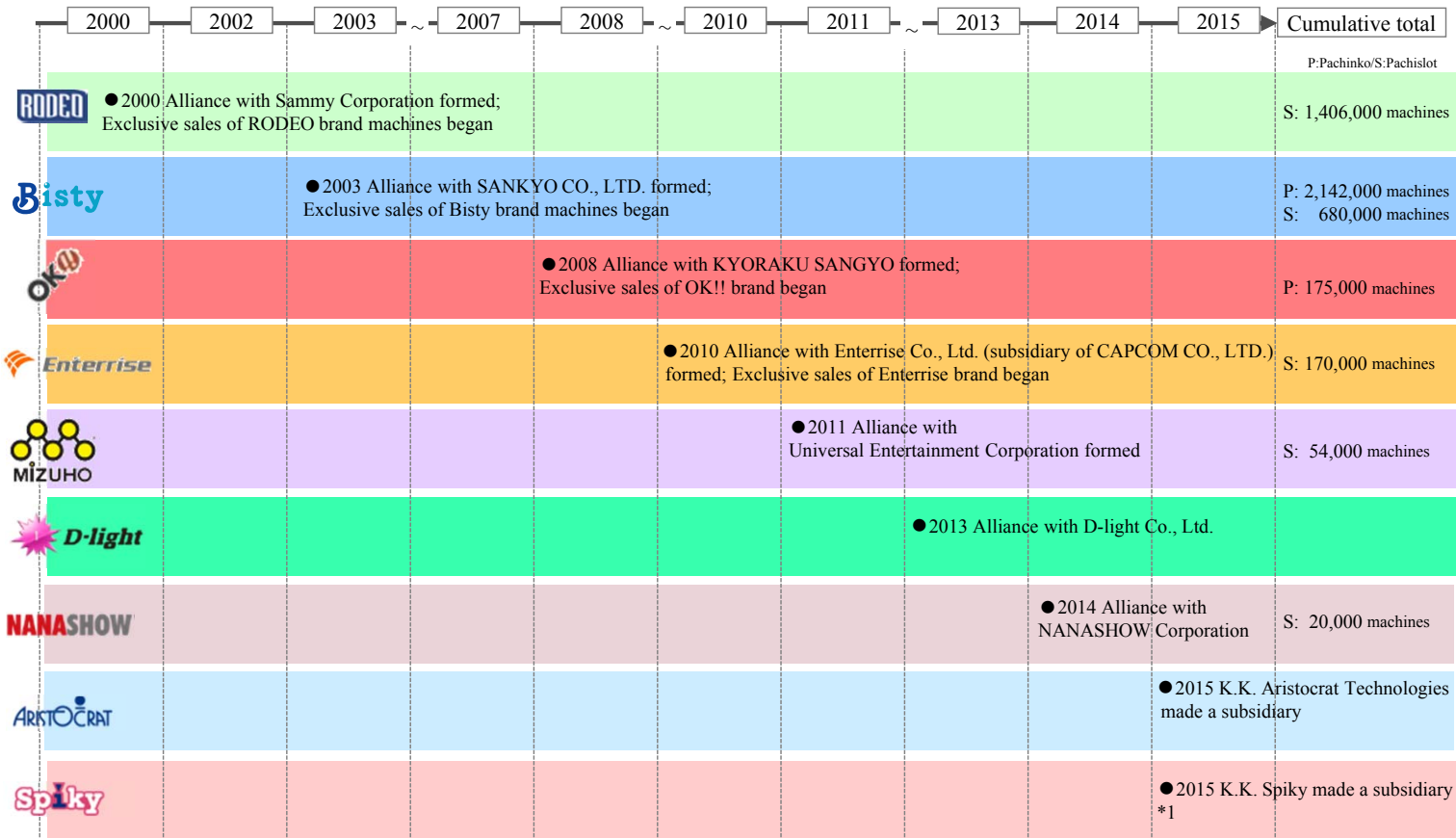


\*1 As a result of the subsidiary acquisition of Aristocrat, its subsidiary Spiky was made a wholly owned subsidiary.

## History of Pachinko/Pachislot Machines

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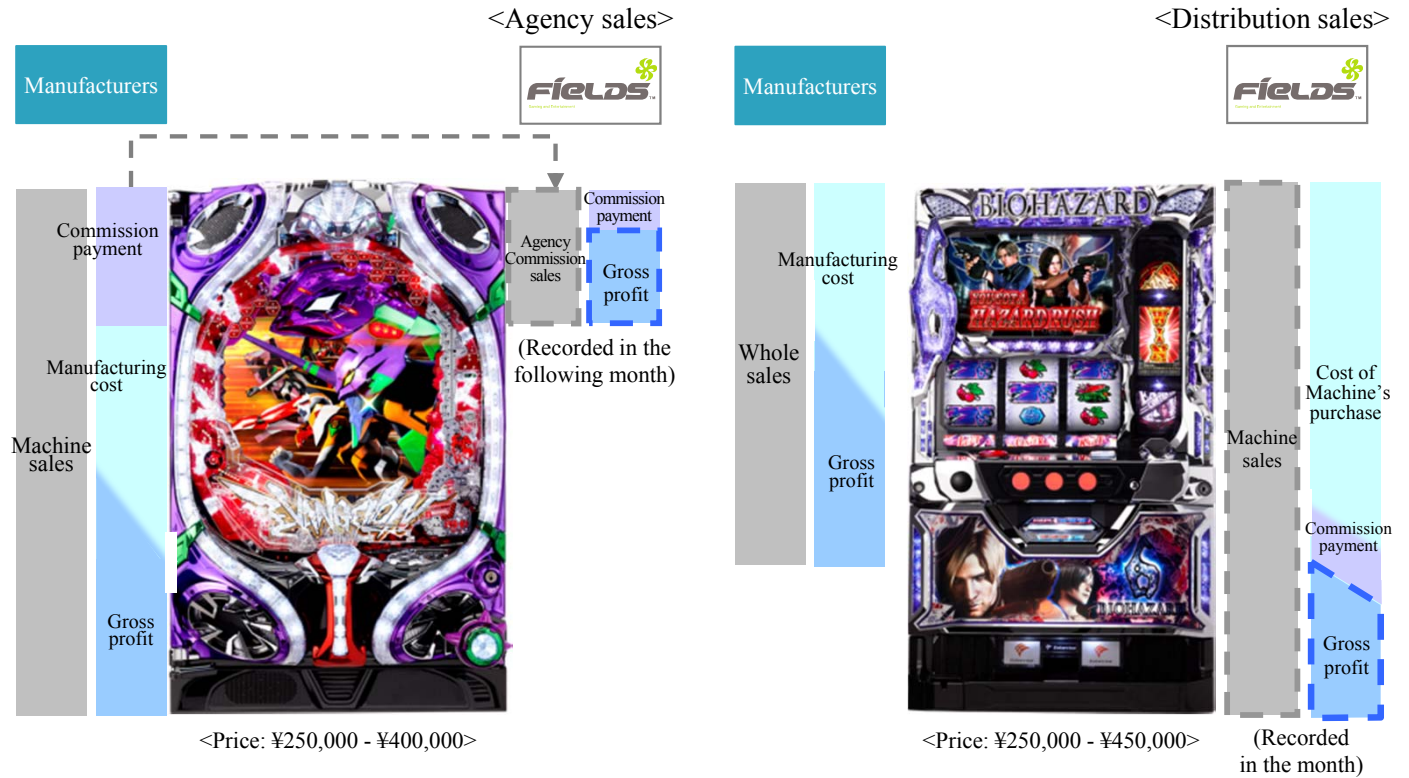


\*1 As a result of the subsidiary acquisition of Aristocrat, its subsidiary Spiky was made a wholly owned subsidiary.

## Accounting Method of Pachinko/Pachislot machines Sales (Image)

FIELD'S CORPORATION

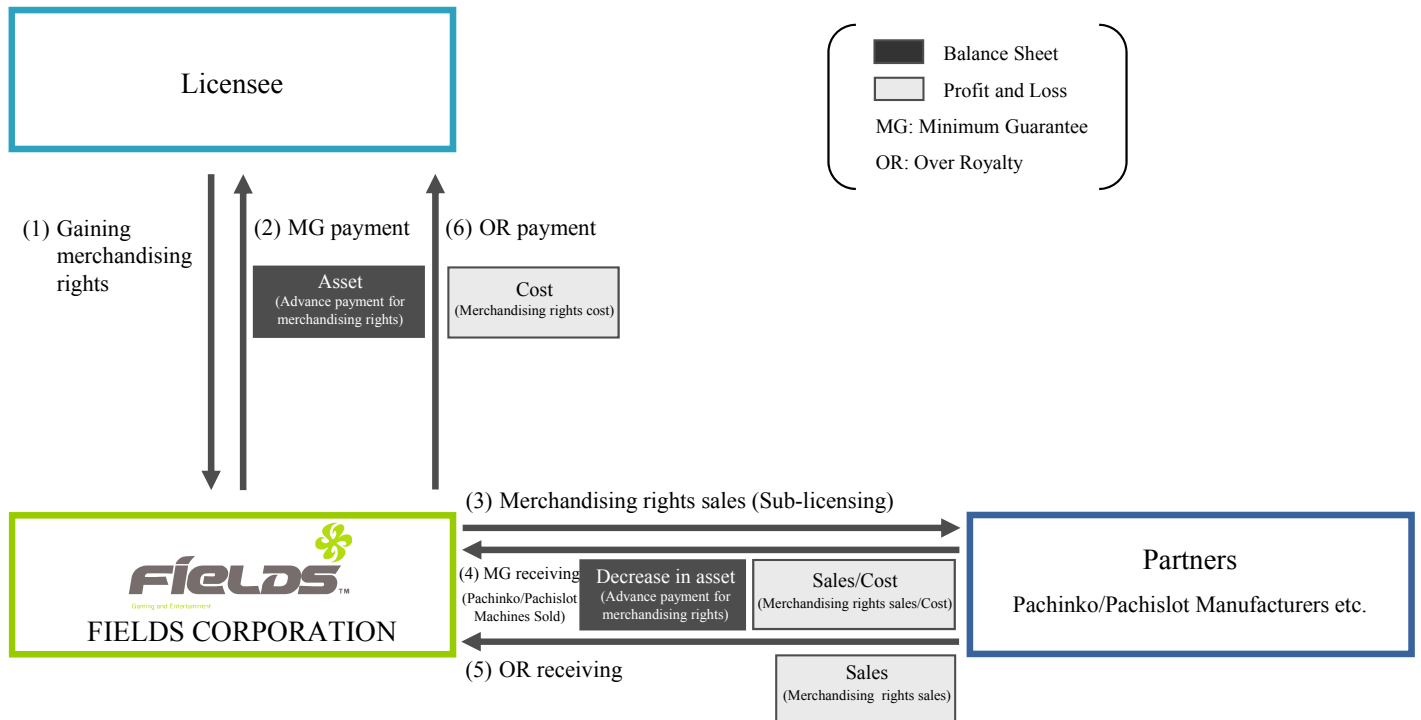
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## Business Flow and Accounting Method of Merchandising Rights Regarding Pachinko/Pachislot Planning and Development

FIELD'S CORPORATION

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# Pachinko/Pachislot Machines' Titles from 3.2014 to 3.2016

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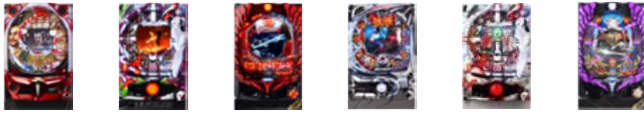
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(Sales units as of June 30, 2015)

## Pachinko machine

Launch of 6 pachinko titles

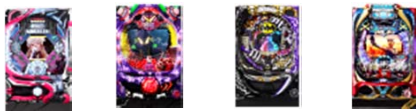
( Bisty 4 titles  
OK!! 2 titles )



©avex management inc. ©avex music creative inc. ©カラー ©Bisty TM & © DC Comics. (s15)  
©UNIVERSAL ENTERTAINMENT ©円谷プロ ©OK!!

Launch of 4 pachinko titles

( Bisty 2 titles  
OK!! 1 title  
Macy 1 title )



©avex management inc. ©avex music creative inc. ©カラー ©Bisty TM & © DC Comics. (s15)  
©UNIVERSAL ENTERTAINMENT ©円谷プロ ©OK!!

## Pachislot machine

Launch of 7 pachislot titles

( RODEO (GINZA) 1 title  
Bisty 3 titles  
Enterrise 2 titles  
Mizuho 1 title )



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Launch of 3 pachislot titles

( Rodeo 1 title  
Enterrise 1 title  
NANASHOW 1 title )



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3. 2014

3. 2015

3. 2016

[Q1]



Bisty  
**CR EVANGELION 9 Type zero ver.**

©カラー ©Bisty

May

[Q2]



Macy  
**CR Million GOD RISING**

On sale

©UNIVERSAL ENTERTAINMENT

July



Bisty  
**CR Martian Successor NADESICO**

On sale

©ジューベックナデシコ制作委員会・テレビ東京 ©ジューベック/1998 NADESICO制作委員会 ©Bisty

August



Daiichi Shokai  
**CR Sakigake Otokojuku**

On sale

©宮下あきら/集英社・東映アニメーション ©Sam Music Artists Inc. ©イノネ・ダナム・フェレレーション ©亀田プロモーション

August



Bisty  
**CR EVANGELION X**

On sale

©カラー ©Bisty ©SANKYO

September

[Q1]



Bisty  
**EVANGELION—Spear of Hope**

23,000 machines  
\*As of June 30, 2015

©カラー ©Bisty

June

[Q2]



Enterrise  
**Resident Evil 6**

On sale

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July

\* Regarding the titles of pachinko/pachislot machines for which the number of machines sold was less than 10,000, the number of machines sold is not disclosed.  
\* Please refer to pages 14-15 for details on titles launched in the year ended March 31, 2014 and the year ended March 31, 2015.

## History of Pachinko General Sales (3.2001-3.2010)

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

\* Sold Olympia's pachinko machine "CR PROJECT MINERVA" for the year ended March 31, 2007

\* Figures have been rounded to the nearest thousand.

(Unit: Machines)

	Sammy	Sold	Bisty	Sold
3. 2010			CR Neon Genesis Evangelion —The Beginning and the End	230,000
			CR Iron Chef	-
			CR GTO	-
			CR Neon Genesis Evangelion —The Angels Are Back Again YF	23,000
			CR Shimizu no Jirocho—The Bonds of Life	11,000
3. 2009	CR Virtua Fighter	11,000	CR Mystic Blue	-
			CR King Kong	21,000
			CR Seven Samurai	82,000
			CRA Morning Musume	-
			CRA Neon Genesis Evangelion Premium Model	50,000
3. 2008	CR Sakura Taisen	41,000	CR Neon Genesis Evangelion —The Angels Are Back Again	200,000
			CR Tomb Raider	-
			CRA Felix the Cat	-
			CR The Mask of Zorro	-
			CR LOONEY TUNES BIA	-
3. 2007	CR SEACOP	-	CR Neon Genesis Evangelion—Kiseki no Kachiwa	187,000
	CR Salaryman Kintaro 2	28,000	CR WINK	11,000
	CR Gamera Extreme Battle	-	CR Aya Matsuura	40,000
			CR Otoko Ippiki Gaki Daisho	-
			CR Shin Sangoku Musou	27,000
3. 2006	CR Sakigake!! Otoko Juku	29,000	CR Neon Genesis Evangelion: Second Impact	161,000
	CR Super Jetter	-	CR Ashita ga arusa Yoshimoto World	38,000
	CR Azumi	-	CR Marilyn Monroe	39,000
	CR K-1 PREMIUM Dynamite!!	-	CR Iijima Naoko no Casino Bisty	21,000
			CR Daimajin	10,000
3. 2005	CR Ore no Sora	30,000	CR Kahara Tomomi to Minashigo Hatchi	41,000
	CR Bakumatsu no kaze	13,000	CR Neon Genesis Evangelion	125,000
	CR LINDA	25,000	CR Circuit e ikou!	11,000
			CR FEVER TWINS	-
3. 2004	CR Rikidozan	40,000	CR FEVER KUNG-FU GAL	14,000
	CR Sonic	27,000		
	CR CITY HUNTER	36,000		
	CR Ume Matsu Paradise	24,000		
3. 2003	CR GEN JU HAOU	13,000		
3. 2002	CR Salaryman Kintaro	24,000		
3. 2001				

## History of Pachinslot General Sales (3.2001-3.2010)

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

\* Figures have been rounded to the nearest thousand.

(Unit: Machines)

	RODEO	Sold	Bisty	Sold	Olympia	Sold
3. 2010	Onimusha: Dawn of Dreams	90,000	Saturday Night Fever	-	Aim for the Ace!	-
	Hono-no Nekketsu Kyoshi	-	Neon Genesis Evangelion —Die Spur der SEELE	84,000	I am KONISHIKI	-
3. 2009	Kaiji Act 2	18,000	KING KONG	-		
	Tenchi wo Kurau	-	Neon Genesis Evangelion—That time has come, now they're waiting for us	90,000		
	Sonic Live	-				
3. 2008	Tenka Muteki! Salaryman Kintaro	18,000	Beach Club	-	Shin Sangokumusou	-
	Virtua Fighter	10,000	Neon Genesis Evangelion —'Magokoro wo Kimini'	99,000	Kaiketsu Harimau	-
	The Mask of Zorro	-	Morning Musume	-		
	Cream Stew	-				
	Devil May Cry 3	48,000				
3. 2007	Sakigake!! Otoko Juku	17,000	SHERLOCK HOUND	-	Karate-Baka Ichidai	-
	PREMIUM Dynamite	-	GTO	-	KING OF MOUSE	30,000
	Dokaben	-	ROCKY BALBOA	-	LOONEY TUNES: BACK IN ACTION	-
			Tomb Raider	60,000		
			Lord of the Rings	-		
3. 2006	Ore no Sora	125,000	Neon Genesis Evangelion	23,000	Geronimon S	-
	Dokonjo Gaeru	-				
3. 2005	Onimusha 3	120,000	Dai Yamato	12,000	Mezase Dokidoki Zima	-
	Kaiji	29,000	Fever Natsumatsuri	-		
	Umematsu Dynamite Wave!	36,000				
3. 2004	Gamera -High Grade Vision	61,000	KAIZOKU	-	Ougonshin	13,000
	WANTOUCHABLE (Sammy)	-				
	JET SET RADIO	22,000				
	Charlie's Angels FT	-				
	Sloter Kintaro	52,000				
	Yajyu	14,000				
3. 2003	KAZENOYOUJINBOU	53,000				
	SNOW KING	-				
	Salaryman Kintaro S	-				
	CLUB RODEO T	43,000				
	Ginginmaru	31,000				
3. 2002	Ichigeki Teio 2	17,000				
	Salaryman Kintaro	118,000				
	DOUBLE CHALLENGE	31,000				
	Oo-Gamera	32,000				
3. 2001	INDY JAWS 2	23,000				
	Gamera	29,000				

## Titles of Pachinko/Pachislot Machines (3.2011-3.2016)

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

\* Figures have been rounded to the nearest thousand.

	3. 2011		3. 2012		3. 2013		
	Title	Sold	Title	Sold	Title	Sold	
Pachinko	Bisty	CR Kung Fu Panda	11,000	CR Evangelion 7	100,000	Evangelion 7 Smile Model	12,000
		CR Evangelion —Evangelical of the beginnings Light ver.	-	CR The story of ayumi hamasaki Sweet/Light Version	11,000	CR Sengoku BASARA 3 —The Battle of Sekigahara	16,000
		CR Shimizu no Jirocho Light ver.	-	CR The story of ayumi hamasaki —introduction	72,000	EVA Light III	16,000
		CR Evangelion —Evangelical of the Beginnings	205,000				
	OK!!					New-century Pachinko GHOST IN THE SHELL: STAND ALONE COMPLEX MAX type	-
						New-century Pachinko GHOST IN THE SHELL: STAND ALONE COMPLEX Middle type	26,000
	Mizuho *1						
Daiichi Shokai D-light							

Pachislot	RODEO	Gravion	-	Pachislot Monster Hunter	96,000	Pachislot Shin-Onimusha Sairin	41,000
		Ore no Sora —Spirit of Young Justice	38,000	Rahxephon	-	SAKIGAKE OTOKOJUKU —TENCHO-GORIN THE FINAL	24,000
		Gamera	13,000	Kaze no Youjinbou —Memory of Butterflies	23,000		
	Bisty	MOBASLO Evangelion —for your own wish	78,000	Evangelion —the Heartbeat of Life	47,000	EVANGELION	57,000
		Magical Shopping Arcade Abenobashi	-	SAMURAI 7	13,000	Yaoh	-
						GTO Limit Break	-
	Enterrise	Sengoku BASARA 2	16,000	Street Fighter IV	-	Resident Evil 5	48,000
Mizuho							
NANA SHOW							

\*1 Mizuho includes Macy.

3. 2014		3. 2015		3. 2016		Cumulative total*3		
Title	Sold	Title	Sold	Title	Sold			
CR EVANGELION 8 Premium Battle	12,000	CR TEKKEN LIGHT VERSION	-	CR EVANGELION 9 Type zero ver.		2,142,000	Bisty	Pachinko
CR TEKKEN	18,000	CR EVANGELION 8 Extreme Battle	20,000	CR Martian Successor NADESICO	On sale			
CR EVANGELION 8	75,000	CR ayumi hamasaki 2	23,000	CR EVANGELION X	On sale			
CR Beyond the Heavens	-	CR EVANGELION 9	102,000					
		CR EVANGELION 9 Amadigi	-					
Pachinko Onimusha: Dawn of Dreams	33,000	Pachinko Onimusha: Dawn of Dreams Light Version	-			175,000	OK!!	
New-century Pachinko BERSERK	23,000	Pachinko Ultra Battle Retsuden	79,000					
		CR BATMAN	-	CR Million GOD RISING	On sale		Mizuho *1	
				CR Sakigake Otokojuku	On sale		Daiichi Shokai D-light	
Kaiji3 *2	25,000	Salaryman Kintaro	42,000			1,406,000	RODEO	
Evangelion —Ketsui no Toki	13,000			EVANGELION —Spear of Hope	23,000	680,000	Bisty	
MOBILE SUIT GUNDAM	25,000							
PACHISLOT ULTRAMAN WARS	23,000							
Pachislot Monster Hunter: Gekka Raimei	45,000	Pachislot Sengoku BASARA 3	20,000	Resident Evil 6	On sale	170,000	Enterrise	
Devil May Cry 4	25,000							
ANOTHER GOD HADES	54,000					54,000	Mizuho	
		Pachislot BERSERK	20,000			20,000	NANA SHOW	














\*2 RODEO includes the sales number of “Kaiji 3” from GINZA Corporation released in the year ended March 31, 2014.

\*3 The cumulative number of machines sold is the cumulative number of machines sold after alliances with manufacturers.

## Change of “Evangelion” Series I

FIELDS CORPORATION

The Greatest Leisure for All People

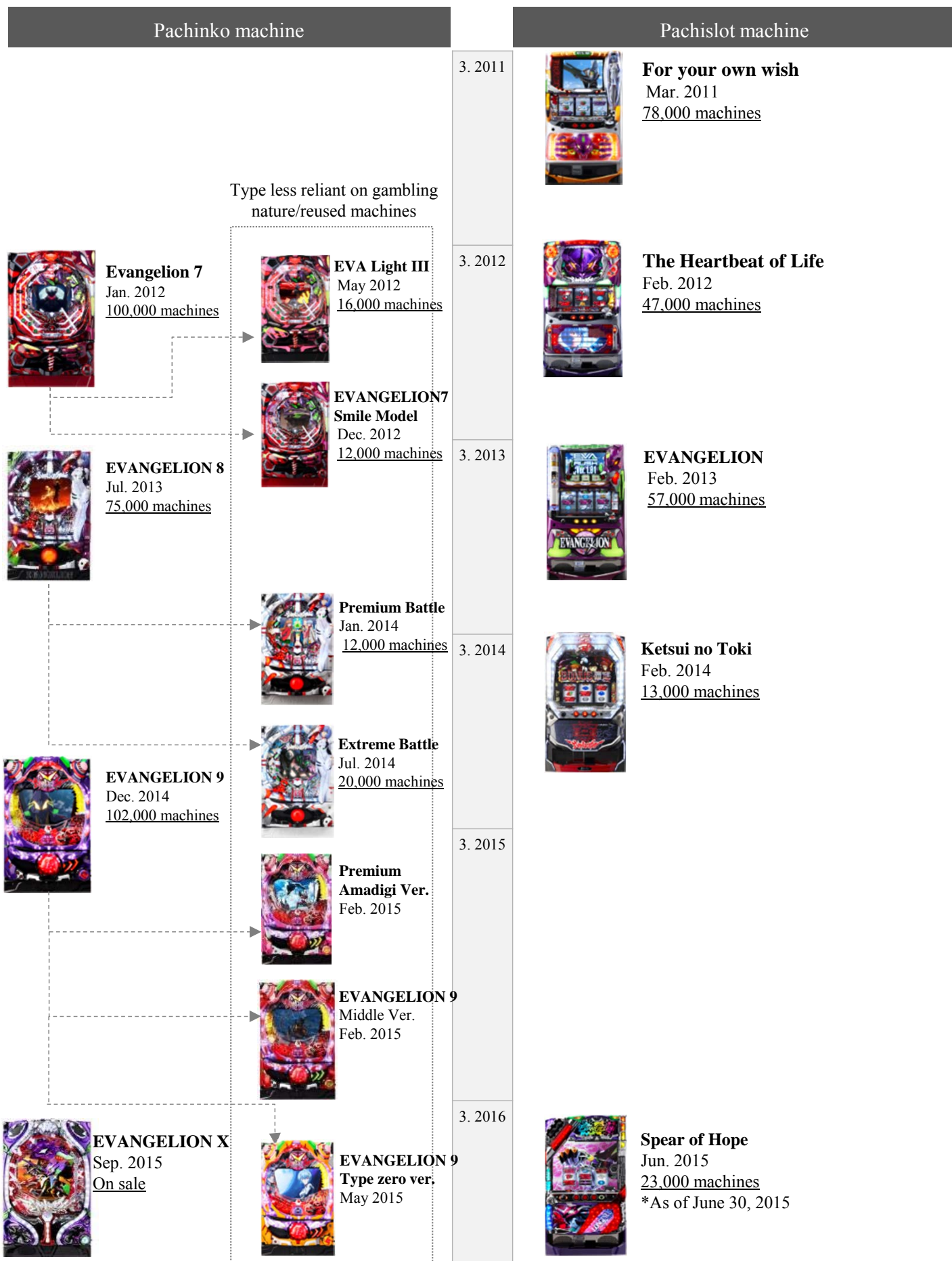
Pachinko machine		Pachislot machine
 <p><b>Neon Genesis Evangelion</b> Dec. 2004 <u>125,000 machines</u></p>	3. 2005	
 <p><b>Second Impact</b> Feb. 2006 <u>161,000 machines</u></p>	3. 2006	 <p><b>Neon Genesis Evangelion</b> Sep. 2005 <u>23,000 machines</u></p>
 <p><b>Kiseki no Kachiwa</b> Feb. 2007 <u>187,000 machines</u></p>	3. 2007	 <p><b>Magokoro wo Kimini</b> Jul. 2007 <u>99,000 machines</u></p>
<p>Type less reliant on gambling nature/ reused machines</p>		
 <p><b>The Angels Are Back Again</b> Jan. 2008 <u>200,000 machines</u></p>	3. 2008	 <p><b>That time has come, they're waiting for us</b> Sep. 2008 <u>90,000 machines</u></p>
 <p><b>The Beginning and the End</b> Apr. 2009 <u>237,000 machines</u></p>	3. 2009	
 <p><b>Evangelical of the Beginnings</b> Jun. 2010 <u>205,000 machines</u></p>	3. 2010	 <p><b>Die Spur der SEELE</b> Mar. 2010 <u>84,000 machines</u></p>
 <p><b>Premium Model</b> May 2008 <u>50,000 machines</u></p>		
 <p><b>The Angels Are Back Again YF</b> Jan. 2010 <u>24,000 machines</u></p>		
 <p><b>Evangelical of the Beginnings Light ver.</b> Nov. 2010</p>		



## Change of "Evangelion" Series II

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### 3. Pachinko/Pachislot Machines Sold

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## Number of Pachinko/Pachislot Machines Sold

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### 【 By Pachinko/Pachislot Brand 】

(Unit: Machines)

	Year Ended March 31, 2015					Year Ending March 31, 2016				
	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year
<b>&lt; Pachinko machines &gt;</b>										
Bisty	3,533	22,023	40,009	94,213	159,778	9,092				
OK!!	29,830	5,378	36	79,353	114,597	1,365				
Mizuho *1	-	-	-	4,898	4,898	86				
Others	5,177	7,969	4,179	5,808	23,133	5,141				
I) Total number of pachinko machines sold	38,540	35,370	44,224	184,272	302,406	15,684				
<b>&lt; Pachislot machines &gt;</b>										
RODEO	-	-	3,239	39,327	42,566	-				
Bisty	20	-	-	-	20	23,967				
NANASHOW	-	-	-	20,084	20,084	116				
Enterrise	4,460	19,941	66	-	24,467	2,670				
Mizuho	66	-	-	-	66	-				
Others	1,111	2,611	3,867	2,493	10,082	1,972				
II) Total number of pachislot machines sold	5,657	22,552	7,172	61,904	97,285	28,725				
I) + II) Total number of pachinko/pachislot machines sold	44,197	57,922	51,396	246,176	399,691	44,409				

\*1 Mizuho includes Marcy.

### 【 Major Sales Title 】

(Unit: Machines)

Release	Brand	Title	Q1	Q2	Q3	Q4	Full-Year
<b>■ Pachinko machines</b>							
2015 May	Bisty	CR EVANGELION 9 Type zero ver.	-				-
2015 Jun.	Macy	CR Million GOD RISING					On sale
2015 Aug.	Bisty	CR Martian Successor NADESICO					On sale
2015 Aug.	Daiichi Shokai	CR Sakigake Otokojuku					On sale
2015 Sep.	Bisty	CR EVANGELION X					On sale
<b>■ Pachislot machines</b>							
2015 Jun.	Bisty	EVANGELION—Spear of Hope	23,000				23,000
2015 Jul.	Enterrise	Resident Evil 6	-				On sale

\* Regarding the titles of pachinko/pachislot machines for which the number of machines sold was less than 10,000, the number of machines sold is not disclosed. Figures have been rounded to the nearest thousand.

\* Titles in blue indicate titles derived from spin-offs of previously launched pachinko/pachislot machines.

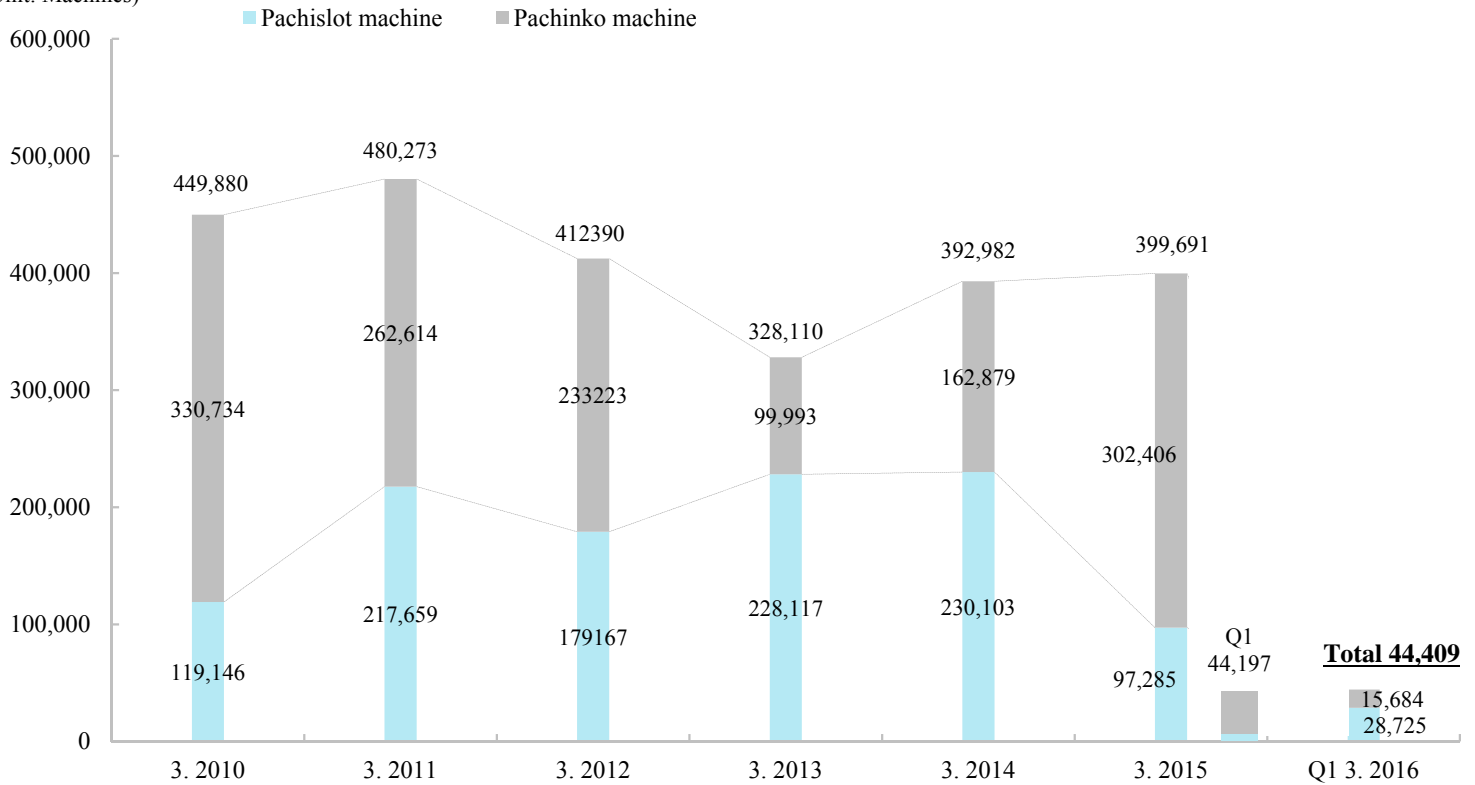
## Change in the Number of Pachinko/Pachislot Machines Sold (Graph)

FIELDS CORPORATION

The Greatest Leisure for All People

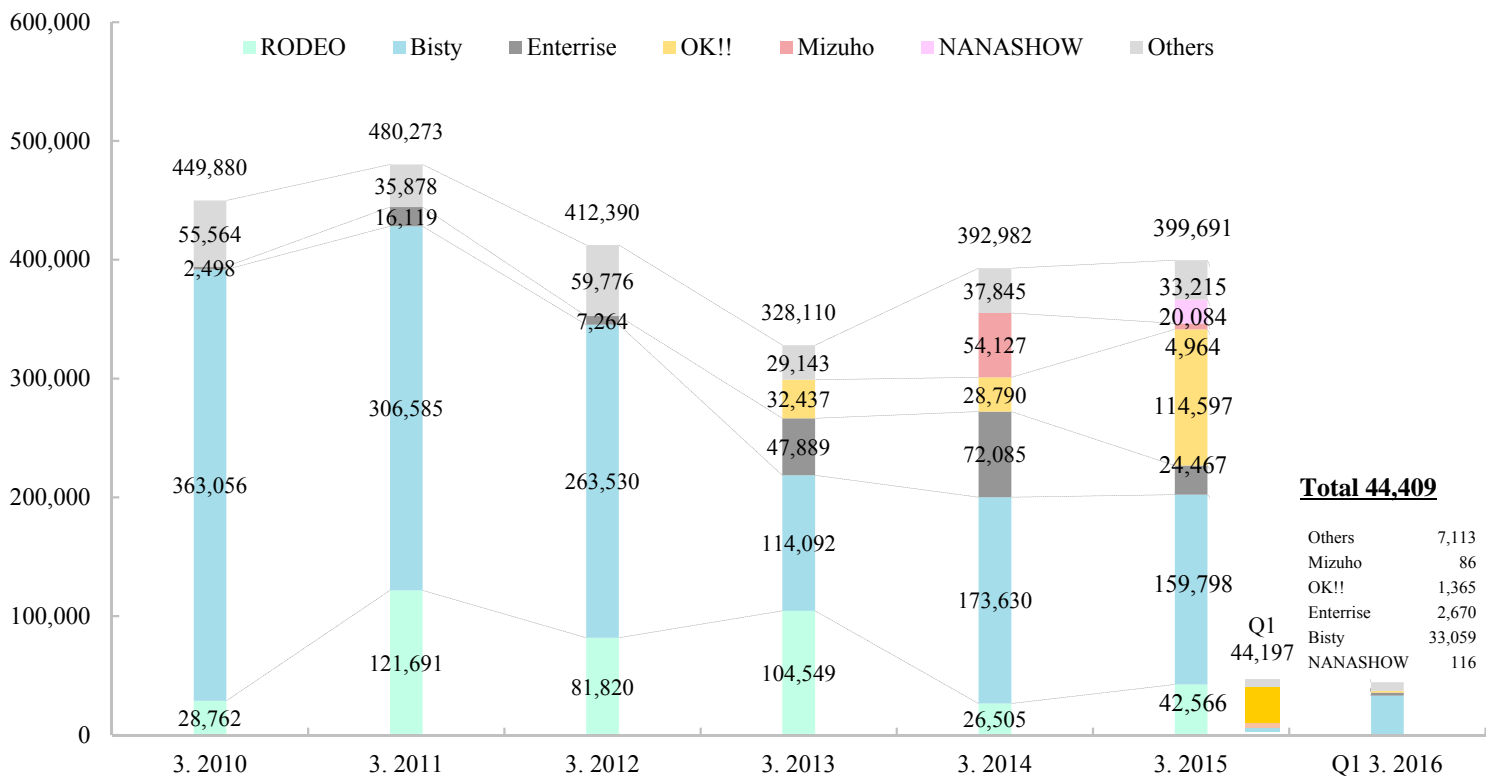
### 【 By Pachinko/Pachislot Machines 】

(Unit: Machines)



### 【 By Pachinko/Pachislot Brand 】

(Unit: Machines)



## Number of Pachinko/Pachislot Machines Sold (Details)

FIELDS CORPORATION

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(Unit: Machines)

	3. 2011			3. 2012			3. 2013			3. 2014			3. 2015			3. 2016
	H1	H2	Full	H1	H2	Full	H1	H2	Full	H1	H2	Full	H1	H2	Full	Q1
Number of machines sold	293,128	187,145	480,273	151,254	261,136	412,390	101,103	227,007	328,110	171,905	221,077	392,982	102,119	297,572	399,691	44,409
<b>■ Sales ratio</b>																
Pachinko	226,620	35,994	262,614	89,264	143,959	233,223	46,823	53,170	99,993	110,276	52,603	162,879	73,910	228,496	302,406	15,684
	77.3%	19.2%	54.7%	59.0%	55.1%	56.6%	46.3%	23.4%	30.5%	64.1%	23.8%	41.4%	72.4%	76.8%	75.7%	35.3%
Pachislot	66,508	151,151	217,659	61,990	117,177	179,167	54,280	173,837	228,117	61,629	168,474	230,103	28,209	69,076	97,285	28,725
	22.7%	80.8%	45.3%	41.0%	44.9%	43.4%	53.7%	76.6%	69.5%	35.9%	76.2%	58.6%	27.6%	23.2%	24.3%	64.7%
<b>■ Agency/Distribution sales ratio</b>																
Agency sales	228,042	40,130	268,172	91,839	148,505	240,344	52,274	57,008	109,282	116,235	55,492	171,727	77,422	149,509	226,931	16,147
	77.8%	21.4%	55.8%	60.7%	56.9%	58.3%	51.7%	25.1%	33.3%	67.6%	25.1%	43.7%	75.8%	50.2%	56.8%	36.4%
Distribution sales	65,086	147,015	212,101	59,415	112,631	172,046	48,829	169,999	218,828	55,670	165,585	221,255	24,697	148,063	172,760	28,262
	22.2%	78.6%	44.2%	39.3%	43.1%	41.7%	48.3%	74.9%	66.7%	32.4%	74.9%	56.3%	24.2%	49.8%	43.2%	63.6%
<b>■ Direct/Indirect sales ratio</b>																
Direct sales	239,336	156,701	396,037	123,142	223,672	346,814	81,336	187,610	268,946	144,481	179,486	323,967	86,597	244,134	330,731	36,424
	81.6%	83.7%	82.5%	81.4%	85.7%	84.1%	80.4%	82.6%	82.0%	84.0%	81.2%	82.4%	84.8%	82.0%	82.7%	82.0%
Indirect sales	53,792	30,444	84,236	28,112	37,464	65,576	19,767	39,397	59,164	27,424	41,591	69,015	15,522	53,438	68,960	7,985
	18.4%	16.3%	17.5%	18.6%	14.3%	15.9%	19.6%	17.4%	18.0%	16.0%	18.8%	17.6%	15.2%	18.0%	17.3%	18.0%

## Cumulative Number of Pachinko/Pachislot Series Sold (by Main IP)

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(As of June 30, 2015)

	“Evangelion” series	“Game IP” series	“Hiroshi Motomiya’s works” series	“Comics, animation IP” series	“Ultraman” series
<b>■ Major title</b>					
Pachinko machines	• EVANGELION 8 • EVANGELION 9	• Onimusha: Dawn of Dream • TEKKEN	• Salaryman Kintaro • Ore no Sora	• BERSERK • GHOST IN THE SHELL	• Ultra Battle Retsuden
Pachislot machines	• Ketsui no Toki • Spear of Hope	• Devil May Cry • Pachislot Monster Hunter	• Salaryman Kintaro • Ore no Sora	• BERSERK • Kaiji	• ULTRAMAN WARS
<b>■ Cumulative titles sold</b>					
Pachinko machines	9	9	3	14	1
Pachislot machines	9	17	8	23	1
Total	19	26	11	37	2
<b>■ Cumulative number of units sold (unit: machines)</b>					
Pachinko machines	1,564,000	192,000	82,000	220,000	80,000
Pachislot machines	516,000	643,000	403,000	316,000	23,000
Total	2,080,000	836,000	486,000	536,000	104,000

\* Pachinko number of titles sold excludes reused machines and machines with specifications changes.

## 4. Appendix I (Leisure related Market Data)

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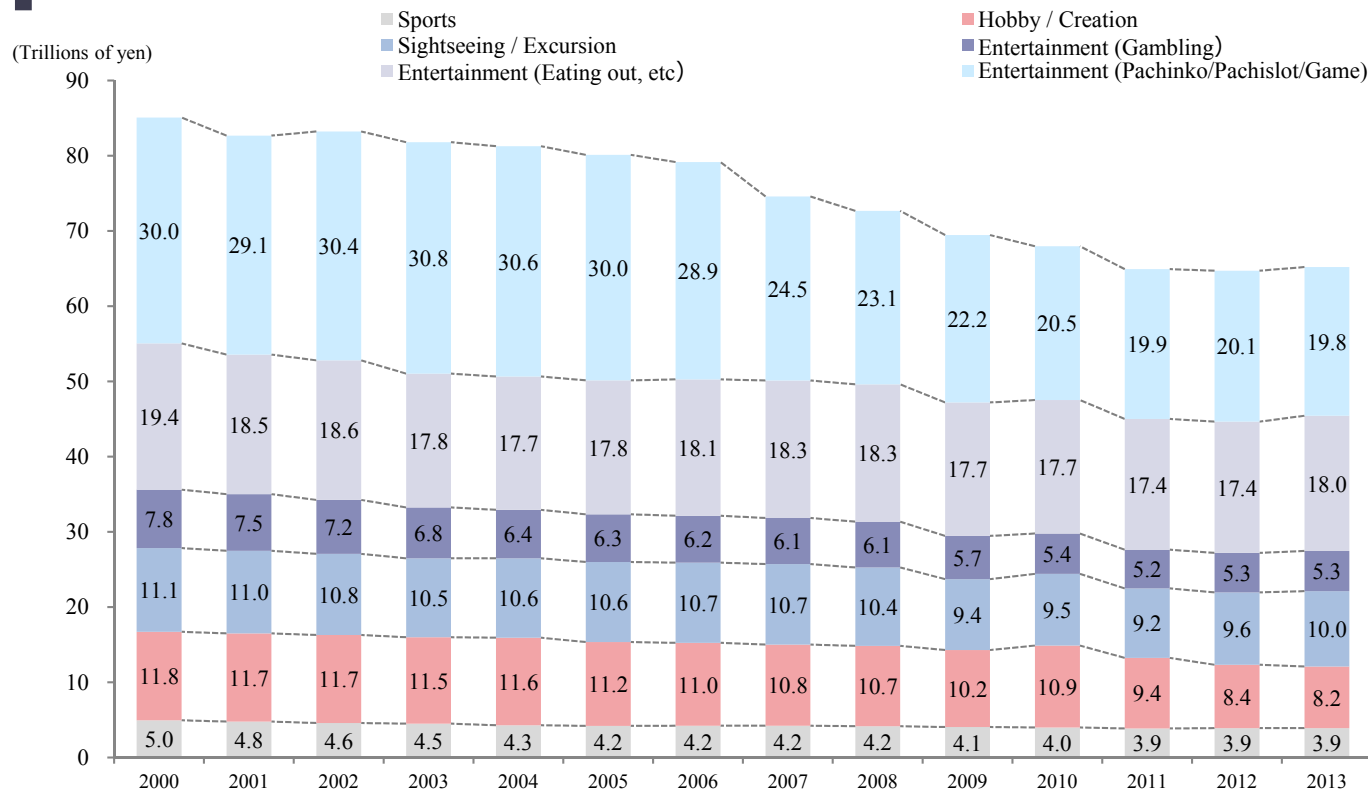
## Japanese Leisure Market

FIELDS CORPORATION

The Greatest Leisure for All People

### FY2013 Japanese Leisure Market of ¥65.2 trillion

The data is updated every August by "White Paper on Leisure: Japan Productivity Center"



## Environment for Japanese Leisure Market

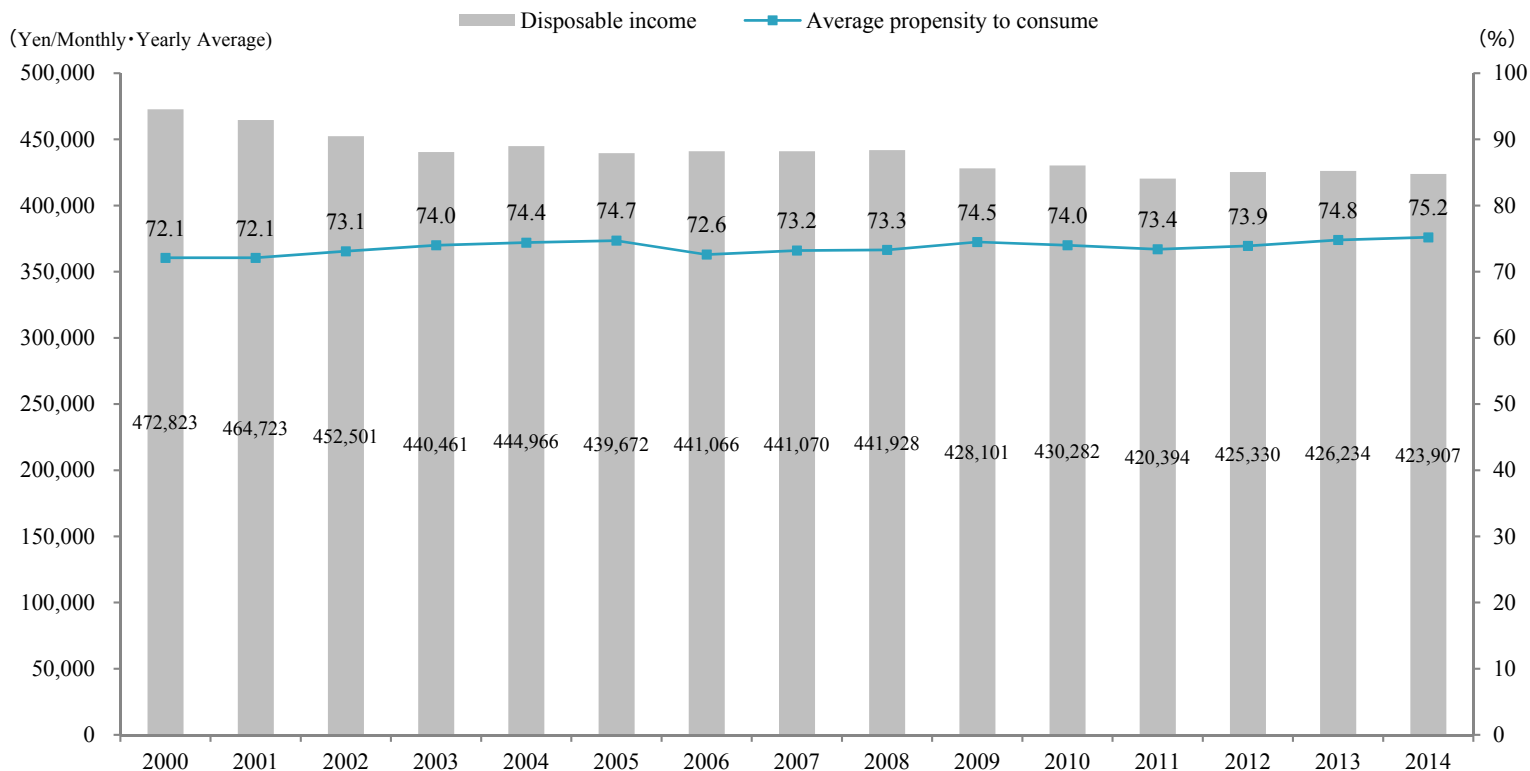
FIELDS CORPORATION

The Greatest Leisure for All People

### Change in Disposable Income and Average Propensity to Consume

The data is updated "Family income and expenditure survey" by Ministry of Internal Affairs and Communications

\* Disposable income per working household (excluding farming and fishing households; households with two or more people; average number of people in household is 3.39; annual average for one month)



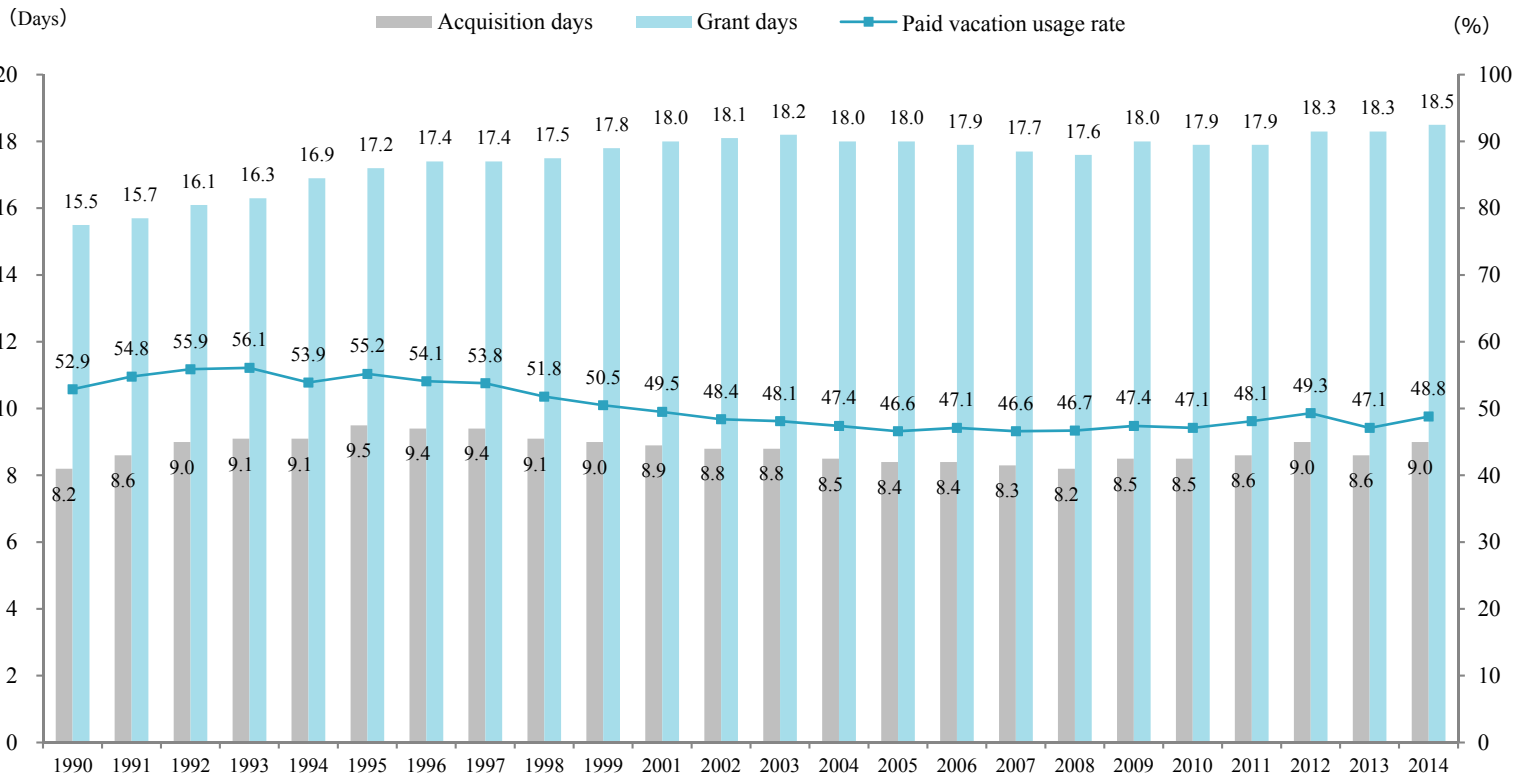
## Environment for Japanese Leisure Market

### Trends in average annual paid leave per worker

FIELDS CORPORATION

The Greatest Leisure for All People

The data is updated "Working conditions General investigation" by Ministry of Health, Labour and Welfare



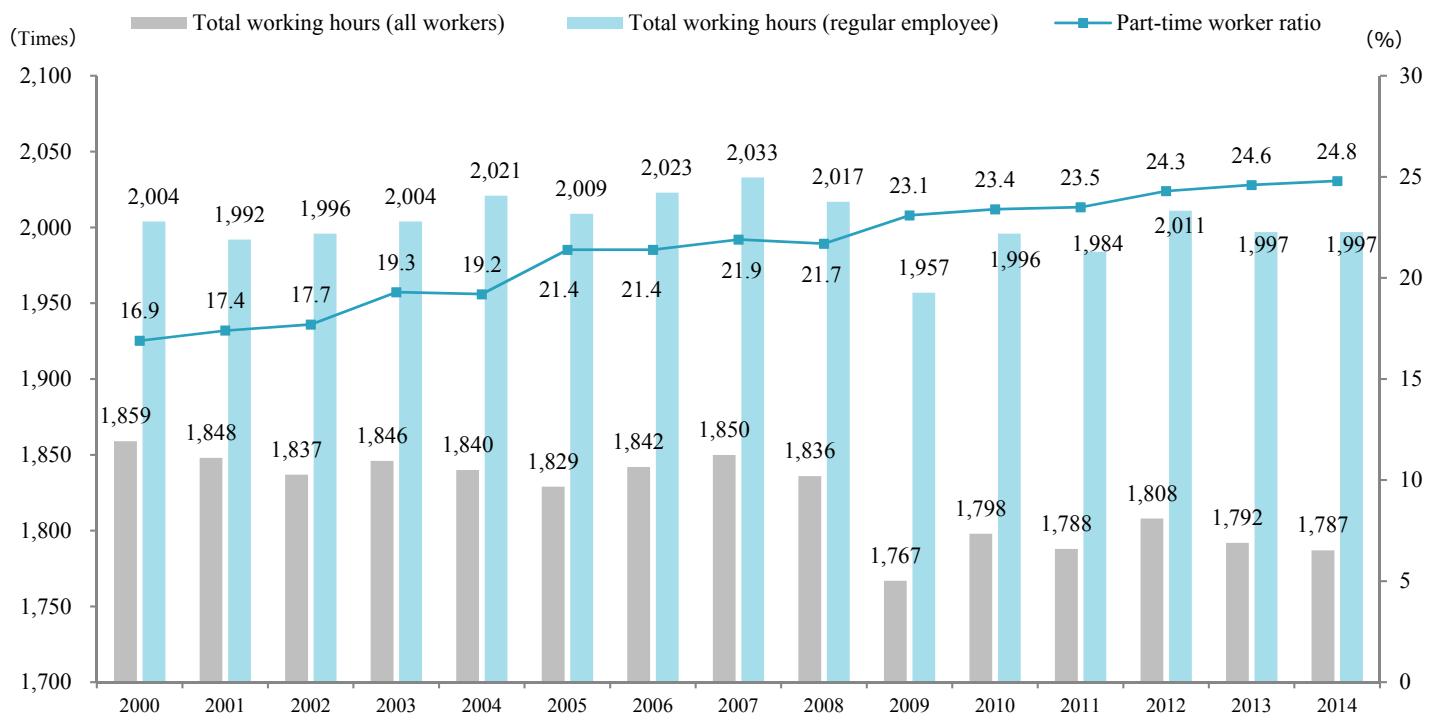
## Environment for Japanese Leisure Market

### Trends in total annual working hours

FIELDS CORPORATION

The Greatest Leisure for All People

The data is updated "Monthly Labor Survey" by Ministry of Health, Labour and Welfare





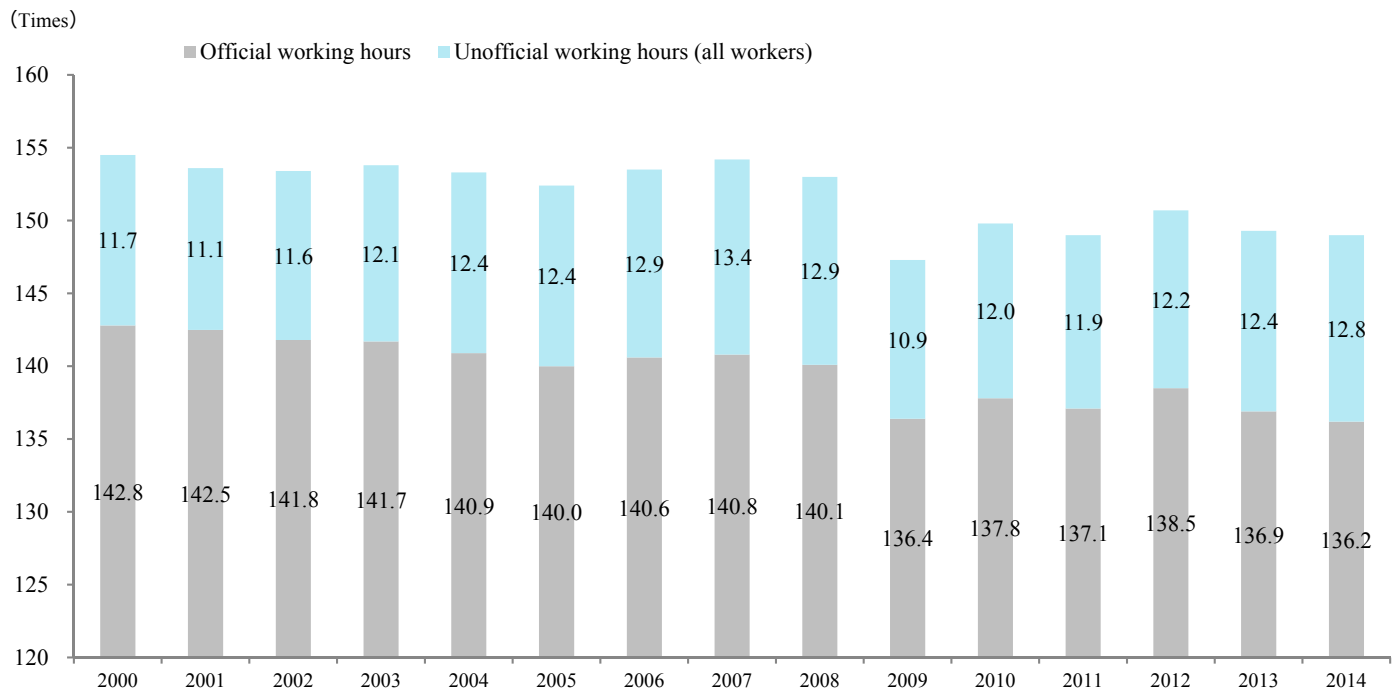
## Environment for Japanese Leisure Market

FIELDS CORPORATION

Trends in share of official and unofficial working hours in total monthly working hours

The Greatest Leisure for All People

The data is updated "Monthly Labor Survey" by Ministry of Health, Labour and Welfare



## 5. Appendix II (Pachinko/Pachislot Market Data)

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## Trends in Pachinko/Pachislot Market (Editor: Greenbelt)

FIELDS CORPORATION

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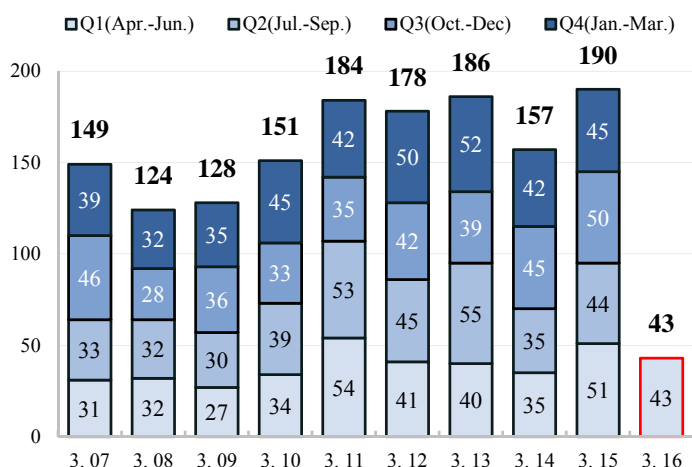
### Trends in the pachinko market

#### Number of units sold increased year-over-year for third straight quarter

The number of pachinko titles sold in the first quarter (Apr. 2015 to Jun. 2015) decreased by 8, or 15.7%, over the previous year, declining to 43 titles. The number of titles sold decreased by 2, or 4.4%, compared to the previous quarter. However, the number of machines sold rose, increasing by 14,000 machines, or 2.8%, over the previous year to the 507,000 machines. The number of machines sold fell by 13,000 machines, or 2.6%, compared to the previous quarter. This was the second straight quarter that the number of pachinko titles sold decreased over the previous quarter. However, the number of machines sold slightly increased since the previous quarter. A series of market launches of large successor titles since late last year has led to improvements in interest in investing in pachinko machines compared to the previous year. We expect this trend to be sustained until December 2015, when sales of new machines shift to the new regulation, but sales will be concentrated on successor titles, which have a proven track record, in terms of cost effectiveness.

◇ Number of pachinko titles sold

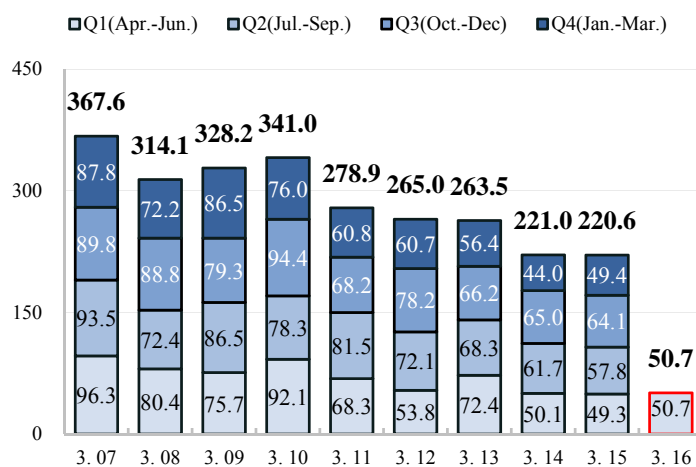
(Unit: title)



◇ Number of pachinko machines sold

(Unit: 10 thousand machines)

\* Total number of machines sold is not calculated on this sheet.



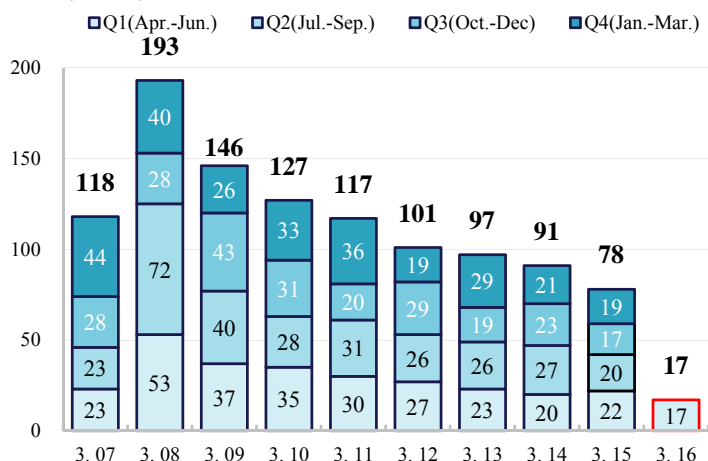
### Trends in the pachislot market

#### Low number of machines sold due to shortage of new titles complying with new certification test

The number of pachislot titles sold in the first quarter fell by 5, or 22.7% over the previous year to 17 titles. The number of titles sold fell by 2, or 10.5%, over the previous quarter. The number of machines sold decreased by 21,000, or 6.8%, over the previous year to 287,000. In the previous quarter, the number of machines sold decreased by 1,000, or 0.3%. The number of titles sold has fallen compared to the previous year for four straight quarters since the second quarter of the previous year (Jul.-Sep. 2014). At the same time, the number of machines sold has fallen over the previous year for five straight quarters, since the first quarter of the previous year (Apr.-Jun. 2014). The decline can be attributed to a shortage of new machines complying with the new certification test. We expect to see improvements in the number of machines sold as the shortage is resolved.

◇ Number of pachislot titles sold

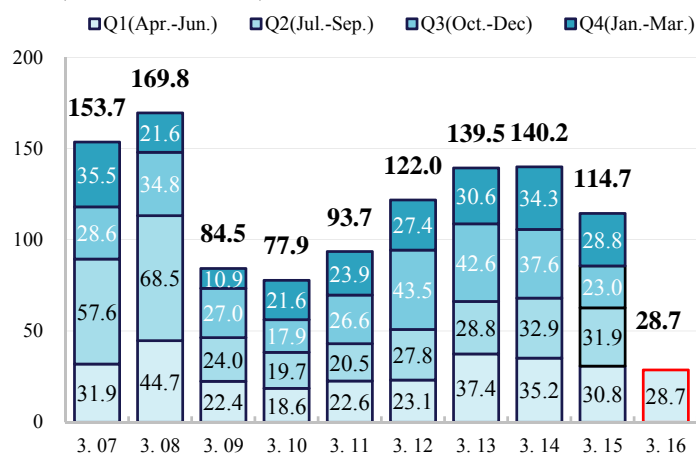
(Unit: title)



◇ Number of pachislot machines sold

(Unit: 10 thousand machines)

\* Total number of machines sold is not calculated on this sheet above.



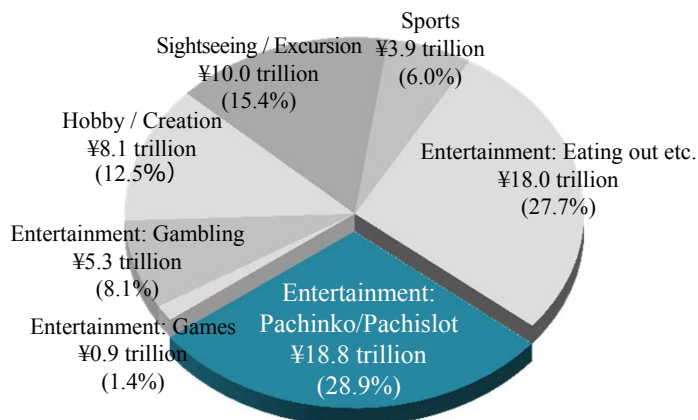
## Trends in Pachinko/Pachislot Market (Fields)

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### Market Scale of Pachinko/Pachislot Industry

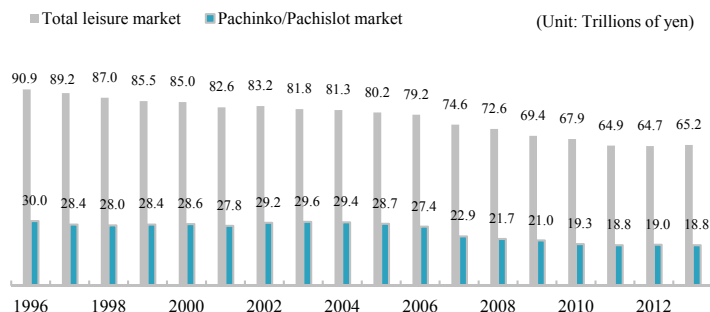
**FY2013 Japanese Leisure Market**  
**¥65.2 trillion**



Pachinko/Pachislot is one of the leading forms of leisure in Japan, being played by about 10% of the population in pachinko halls of 11,893 venues

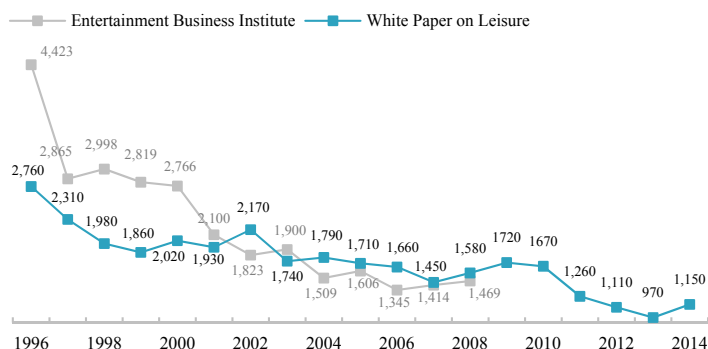
### Change in Pachinko/Pachislot Market Scale

The data is updated every August by "White Paper on Leisure: Japan Productivity Center"



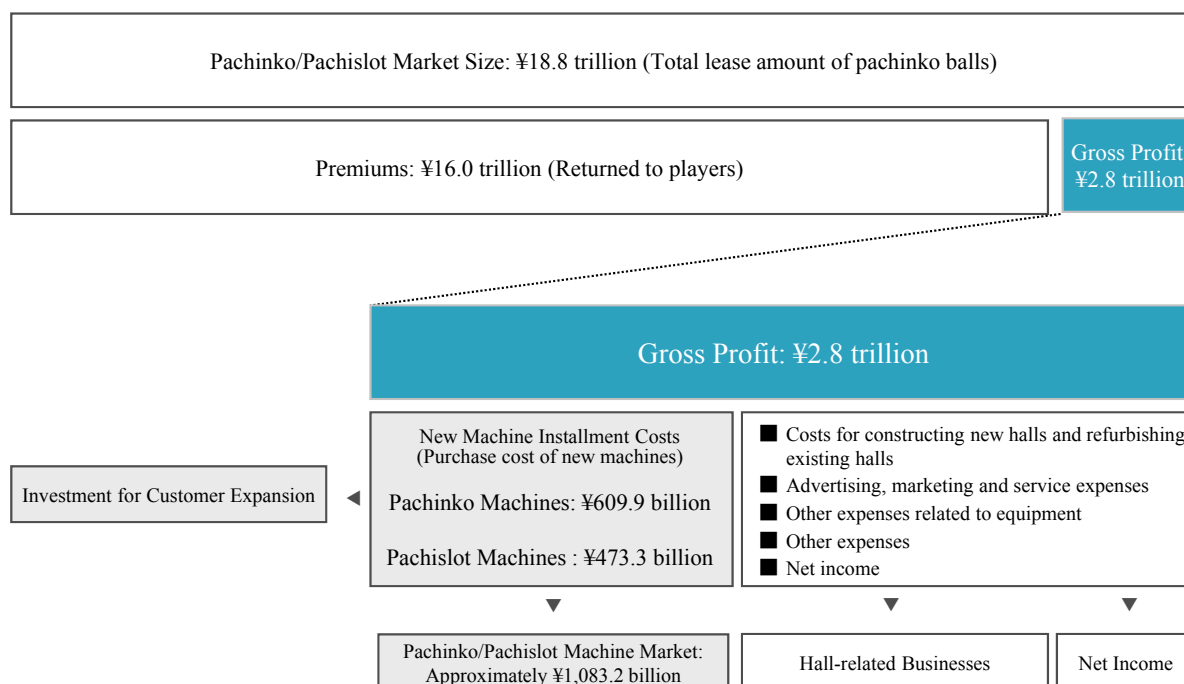
### Change in Number of Pachinko/Pachislot Players

The data is updated every August by "White Paper on Leisure: Japan Productivity Center"



\*1 Entertainment Business Institute has suspended the survey regarding number of pachinko/pachislot players since 2009.  
\*2 "White Paper on Leisure" has changed the survey method to internet base survey since 2009.

### Income Structure of Pachinko Halls

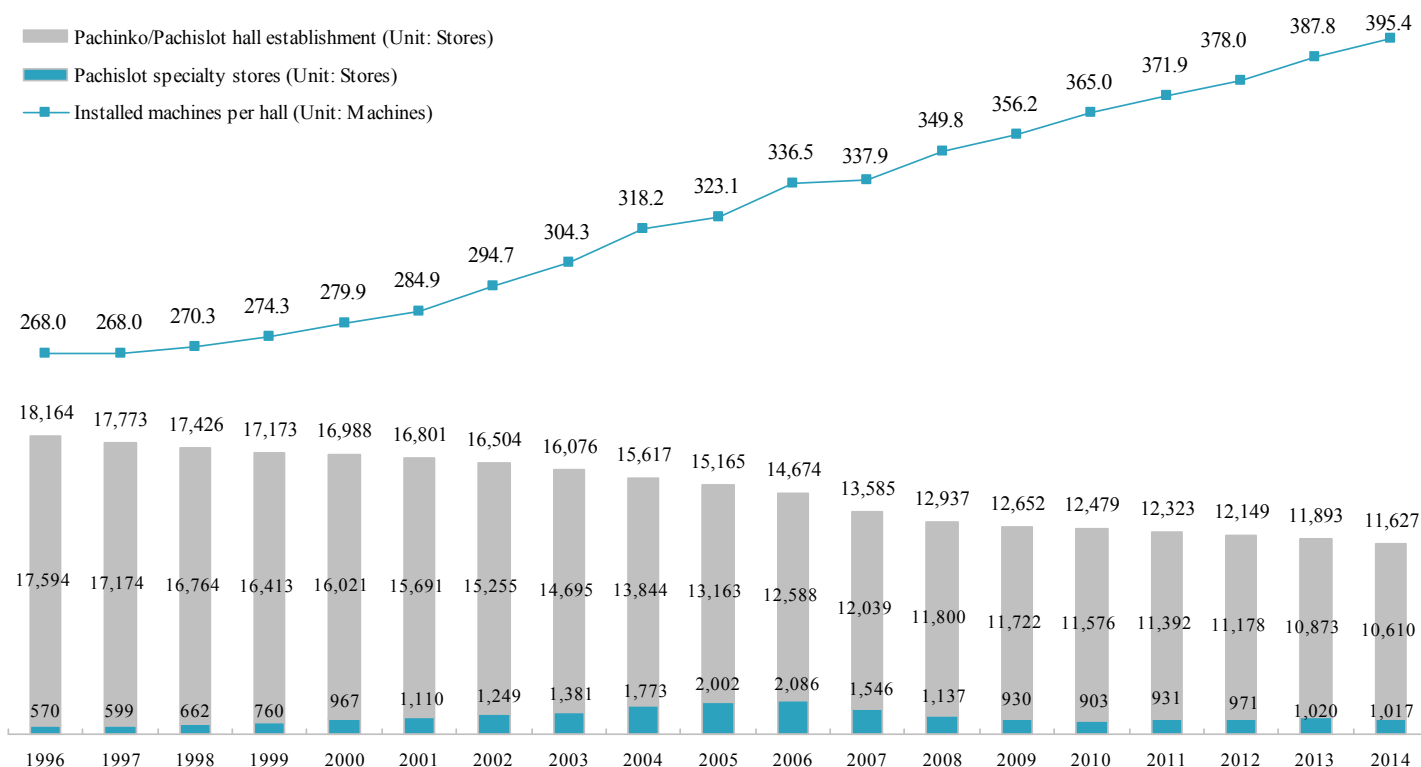


## Number of Pachinko Halls and Change in Number of Pachinko/Pachislot Machines Installed Per Hall

FIELDS CORPORATION

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The data is updated every April by "National Police Agency's data"



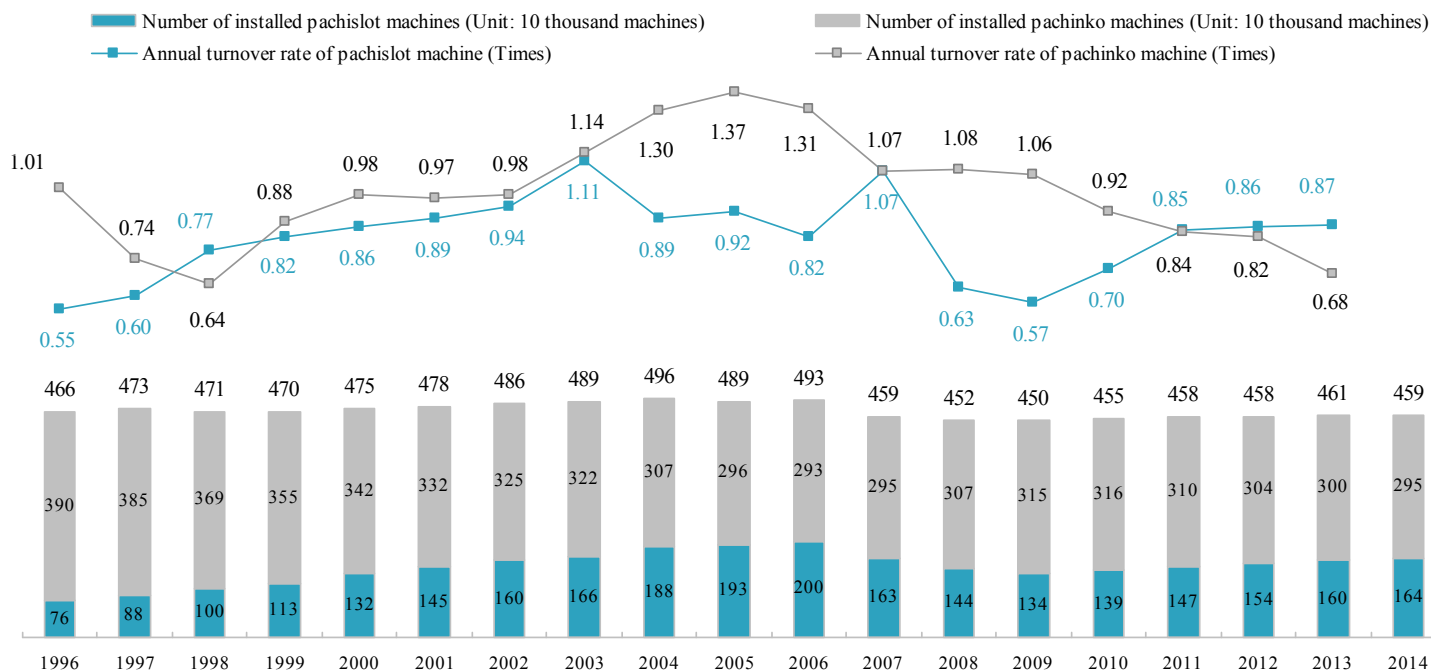
## Number of Installed Pachinko/Pachislot Machines and Annual Turnover Rate

FIELDS CORPORATION

The Greatest Leisure for All People

The data of number of installed Pachinko/Pachislot machines is updated every April by "National Police Agency's data"

The data of annual turnover of pachislot machine is updated every August by "Trend and Market Share of Pachinko Related Manufacturers" by Yano Research Institute



【 Annual Turnover rate of Total Machine (Times) 】

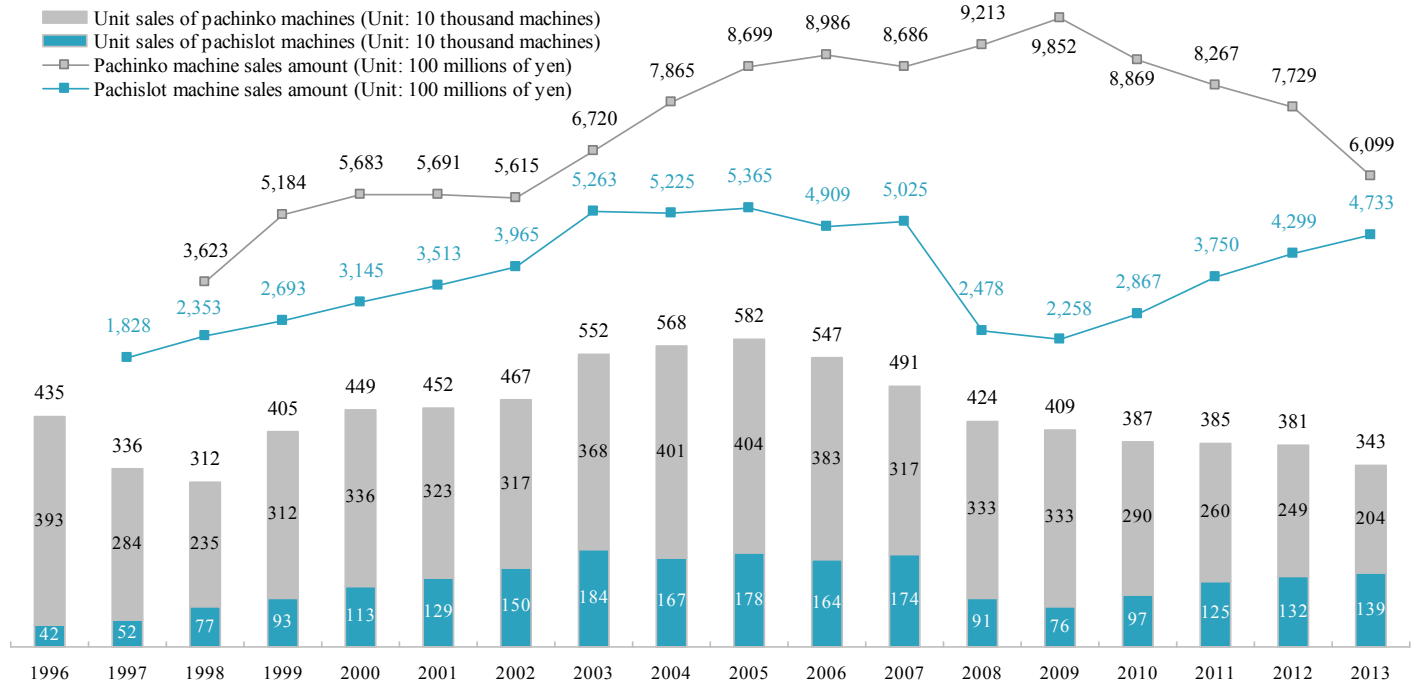
Year	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Rate	0.93	0.71	0.67	0.86	0.95	0.95	0.96	1.13	1.15	1.19	1.11	1.07	0.94	0.91	0.85	0.84	0.83	0.75	-

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

FIELDS CORPORATION

The Greatest Leisure for All People

The data is updated every August by "Trend and Market Share of Pachinko Related Manufacturers" by Yano Research Institute



【Pachinko/Pachislot machine total (100 millions of yen)】

Year	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
NA	NA	NA	5,976	7,877	8,828	9,204	9,580	11,983	13,090	14,064	13,895	13,711	11,691	12,110	11,736	12,007	12,028	10,832

## Market Share by Manufacturers

FIELDS CORPORATION

The Greatest Leisure for All People

The data is updated every August by "Trend and Market Share of Pachinko Related Manufacturers" by Yano Research Institute

### 【 Unit Sales Share - Pachinko Machines 】

Ranking	2008		2009		2010		2011		2012		2013	
	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share
1	SANYO	24.2%	SANYO	18.0%	SANYO	22.5%	KYORAKU	18.7%	SANYO	21.8%	KYORAKU	17.0%
2	SANKYO	13.5%	SANKYO	17.2%	SANKYO	14.6%	SANKYO	13.9%	KYORAKU	20.3%	SANYO	15.4%
3	Sammy	11.7%	KYORAKU	12.8%	Sammy	11.8%	Sammy	12.8%	HEIWA/OLYMPIA	10.1%	SANKYO	14.3%
4	KYORAKU	10.5%	Newgin	11.9%	KYORAKU	11.1%	SANYO	12.8%	Newgin	10.0%	Sammy	9.8%
5	Newgin	10.4%	Sammy	10.8%	Newgin	10.2%	Newgin	9.8%	Sammy	8.7%	HEIWA/OLYMPIA	9.6%

\* SANKYO's sales share includes Bisty

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

### 【 Unit Sales Share - Pachislot Machines 】

Ranking	2008		2009		2010		2011		2012		2013	
	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share
1	YAMASA	18.8%	Sammy	21.3%	Sammy	30.9%	Sammy	23.9%	UNIVERSAL	17.8%	Sammy	21.7%
2	SANKYO	14.6%	SANKYO	13.6%	DAITO	11.9%	DAITO	15.9%	Sammy	15.3%	UNIVERSAL	15.5%
3	Sammy	13.5%	UNIVERSAL	13.1%	SANKYO	11.9%	YAMASA	15.6%	YAMASA	14.6%	HEIWA/OLYMPIA	8.6%
4	HEIWA/OLYMPIA	7.4%	YAMASA	9.5%	HEIWA/OLYMPIA	11.3%	UNIVERSAL	13.7%	DAITO	14.0%	SANKYO	8.4%
5	KITA DENSHI	6.5%	KITA DENSHI	7.8%	UNIVERSAL	10.5%	SANKYO	7.6%	KITA DENSHI	8.3%	DAITO	7.3%

\* Sammy's sales share includes RODEO, IGT, TRIVY, and TAIYO ELEC

\* SANKYO's sales share includes Bisty

\* Aruze changed the company name to Universal Entertainment in 2009

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

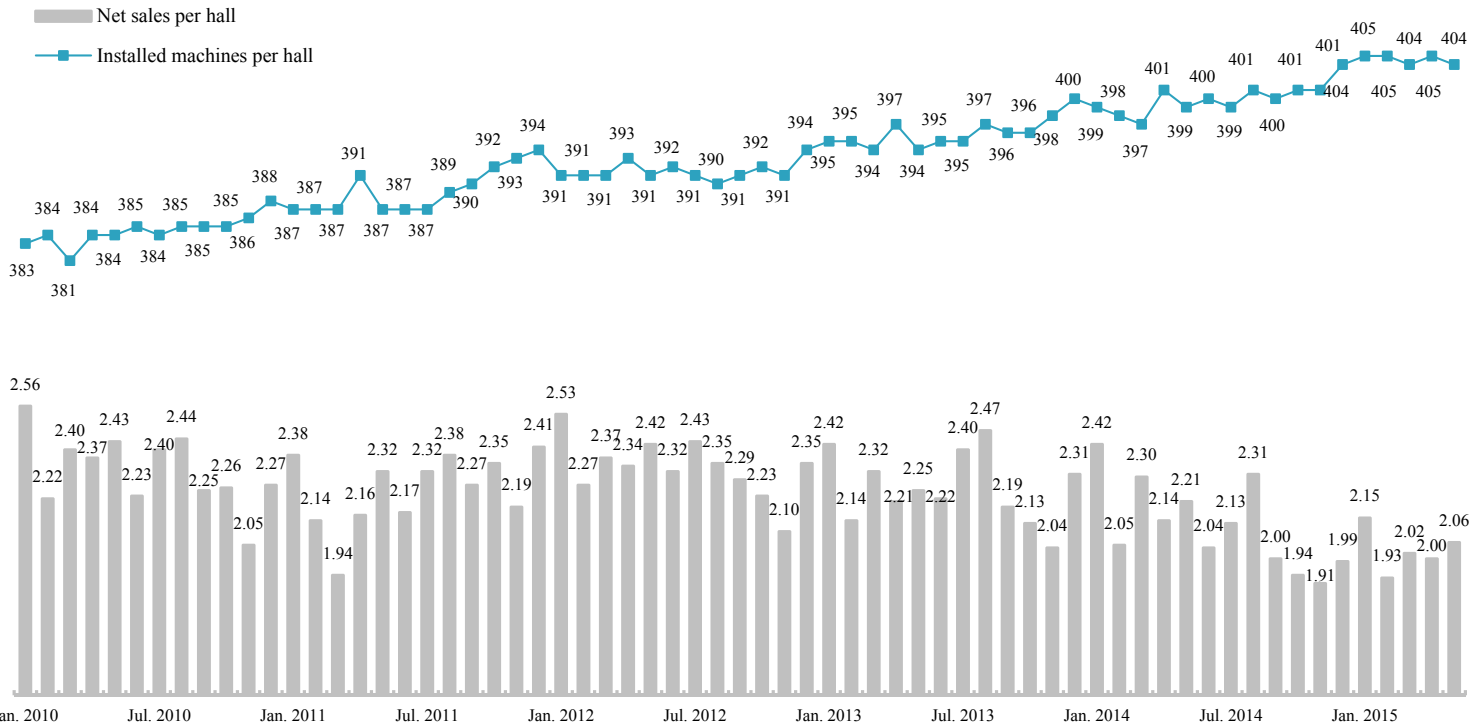
\* OLYMPIA's sales includes HEIWA's sales; Total sales of all OLYMPIA and HEIWA brands is shown

## Monthly Trends of Pachinko Halls -Excerpt from Current Survey of Selected Service Industries-

FIELDS CORPORATION

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The data is updated monthly by "Current Survey of Selected Service Industries: The Ministry of Economy, Trade and Industry"



\* Figures are calculated based on data and growth rates released in the "Current Survey of Selected Service Industries," using January 2001 as the reference point.

\* The survey covers approximately 300-400 halls from January 2008 to December 2012 and approximately 1,200 halls from January 2013.

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

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## State of Model Certification Tests

### 【 Pachinko Machines 】

		Jun.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Total
2013	Application	36	39	34	30	51	31	56	41	48	41	45	38	483
	Pass	27	34	34	26	40	28	53	33	43	35	39	31	412
	Passing test Ratio	75.0%	87.2%	100.0%	86.7%	78.4%	90.3%	94.6%	80.5%	89.6%	85.4%	86.7%	81.6%	85.3%
2014	Application	45	57	44	51	52	48	48	48	48	60	48	53	602
	Pass	37	51	36	44	45	41	44	39	41	47	42	38	505
	Passing test Ratio	82.2%	89.5%	81.8%	86.3%	86.5%	85.4%	91.7%	81.3%	85.4%	78.3%	87.5%	71.6%	83.8%
2015	Application	55	53	60	50	58	66							
	Pass	37	41	45	36	50	59							
	Passing test Ratio	67.3%	77.4%	75.0%	72.0%	86.2%	89.4%							

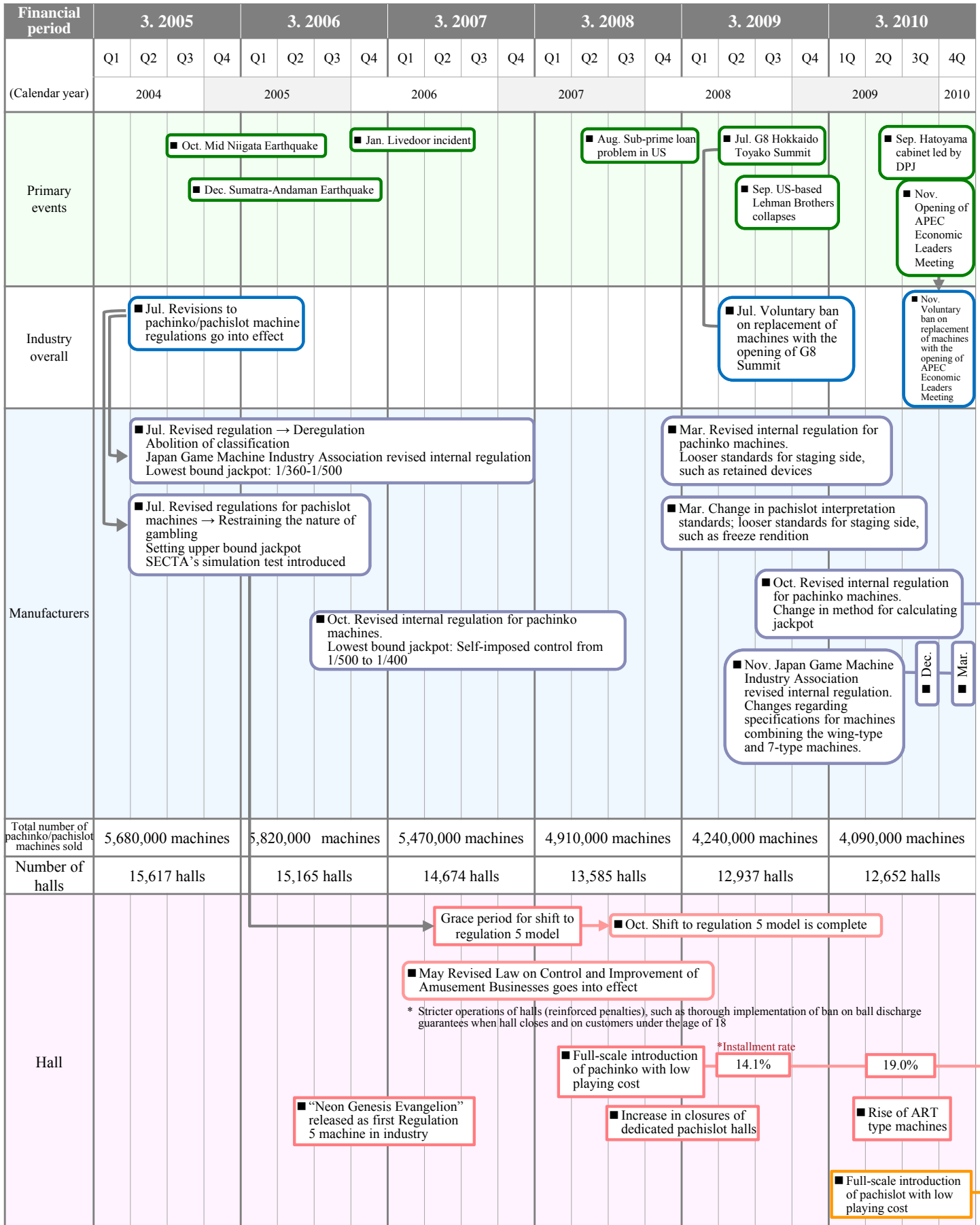
### 【 Pachislot Machines 】

		Jun.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Total
2013	Application	62	41	35	57	62	46	43	47	47	61	68	66	644
	Pass	24	23	13	17	29	17	16	19	18	26	28	21	251
	Passing test Ratio	38.7%	56.1%	37.1%	29.8%	46.8%	37.0%	37.2%	40.4%	38.3%	42.6%	41.2%	31.8%	39.0%
2014	Application	42	45	38	60	53	61	61	49	46	32	20	38	545
	Pass	21	21	12	23	17	29	24	21	3	13	12	7	203
	Passing test Ratio	50.0%	46.7%	31.6%	38.3%	32.1%	47.5%	39.3%	42.9%	6.5%	40.6%	60.0%	18.4%	37.2%
2015	Application	17	8	31	39	43	35							
	Pass	5	3	14	19	19	15							
	Passing test Ratio	29.4%	37.5%	45.2%	48.7%	44.2%	42.9%							

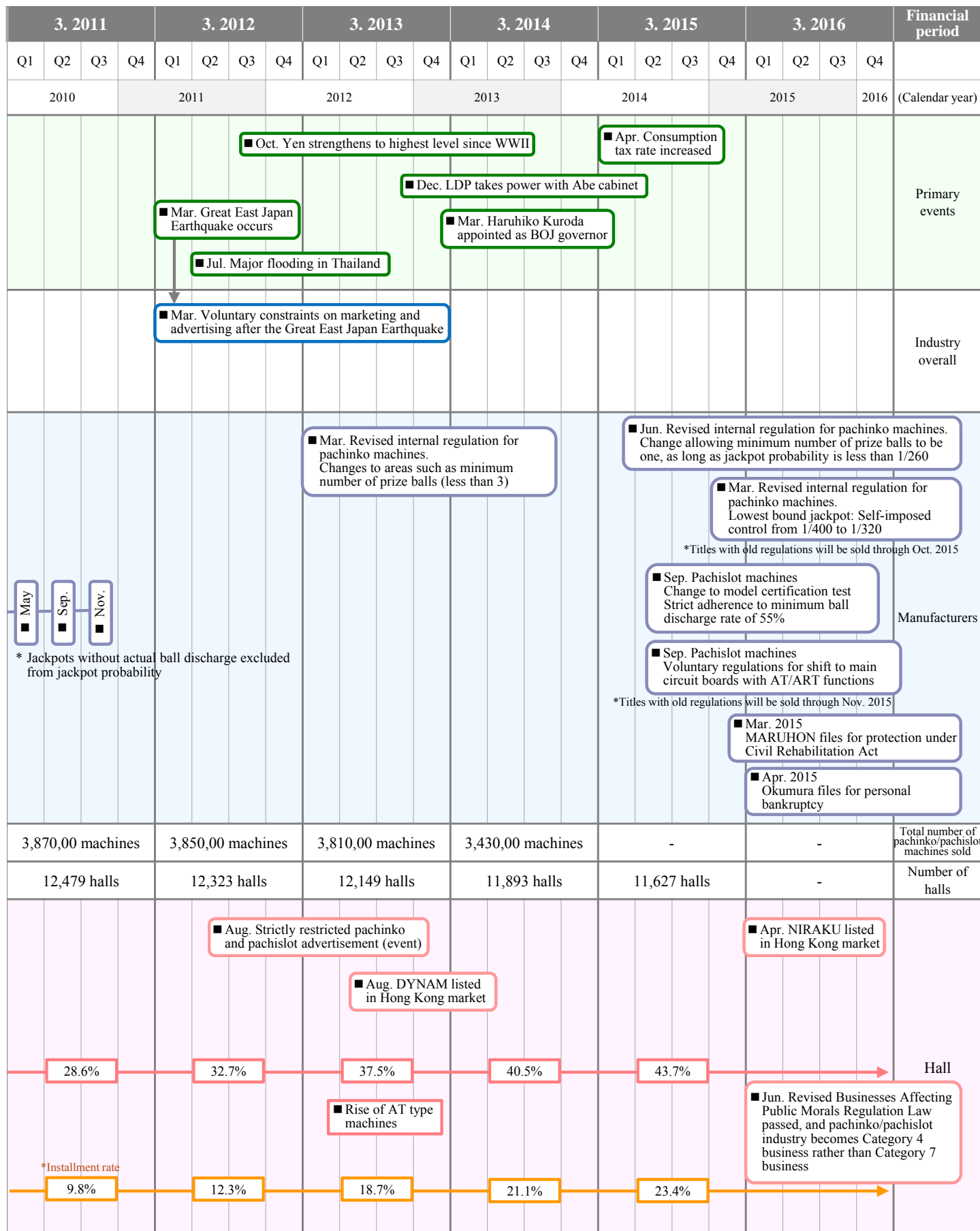
## Trends in Pachinko/Pachislot Market

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## 6. Appendix III (Entertainment Market Data)

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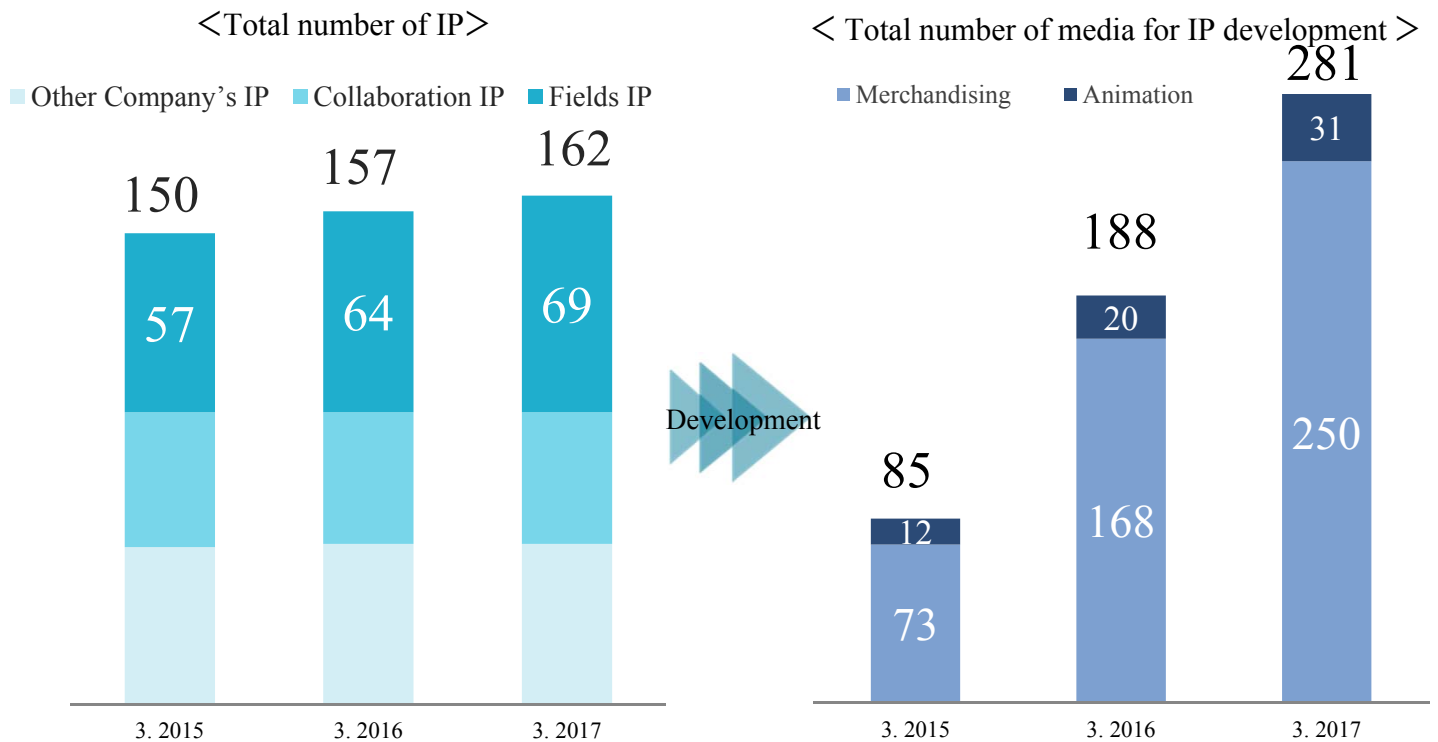
## Status of IP Development

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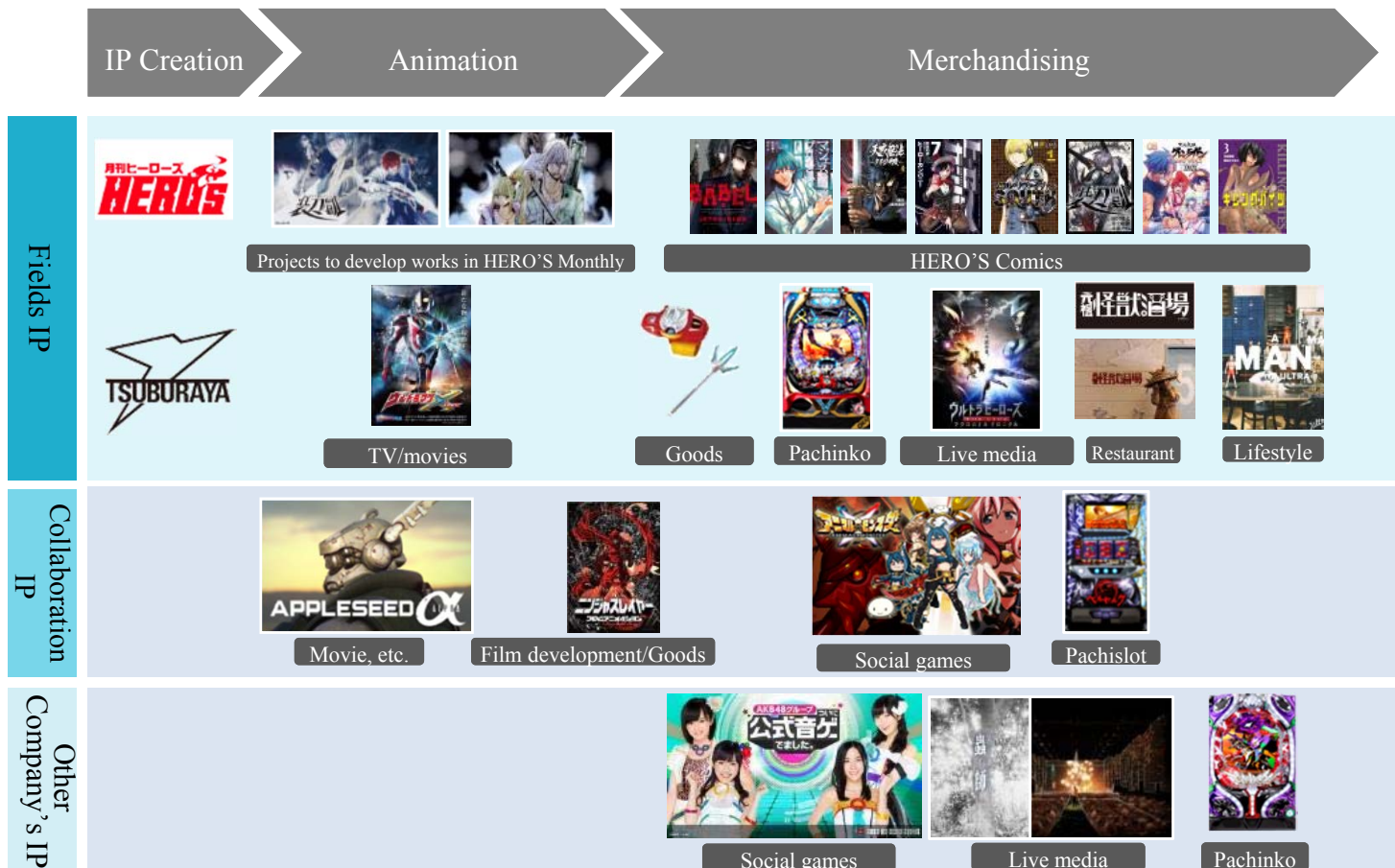
(As of June 30, 2015)

### 【 Number of IP development 】



\* Merchandising refers primarily to the total number of social games, PS and publications in book format.

### 【 Examples of main IP development 】

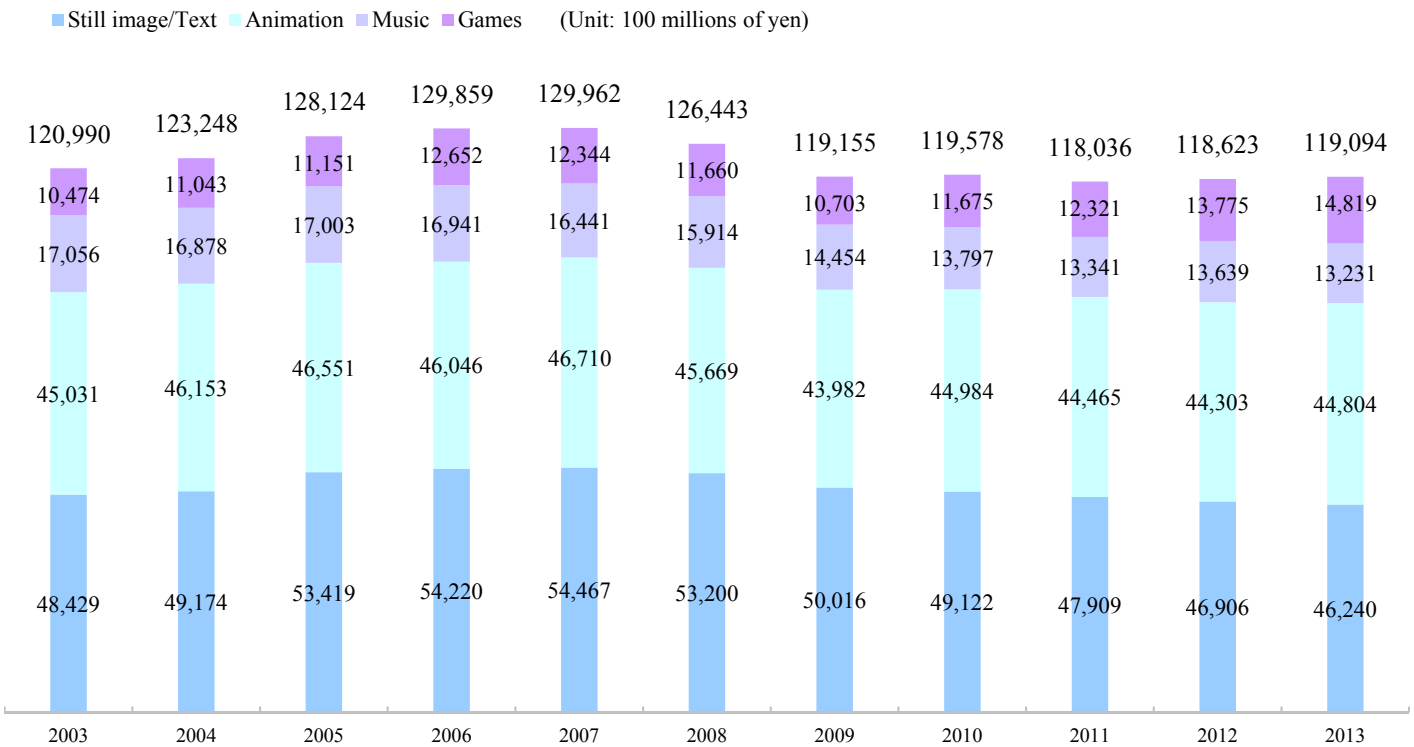


## Market Scale of Content Business

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The data is updated every September by "White Paper on Digital Content: Digital Content Association of Japan."

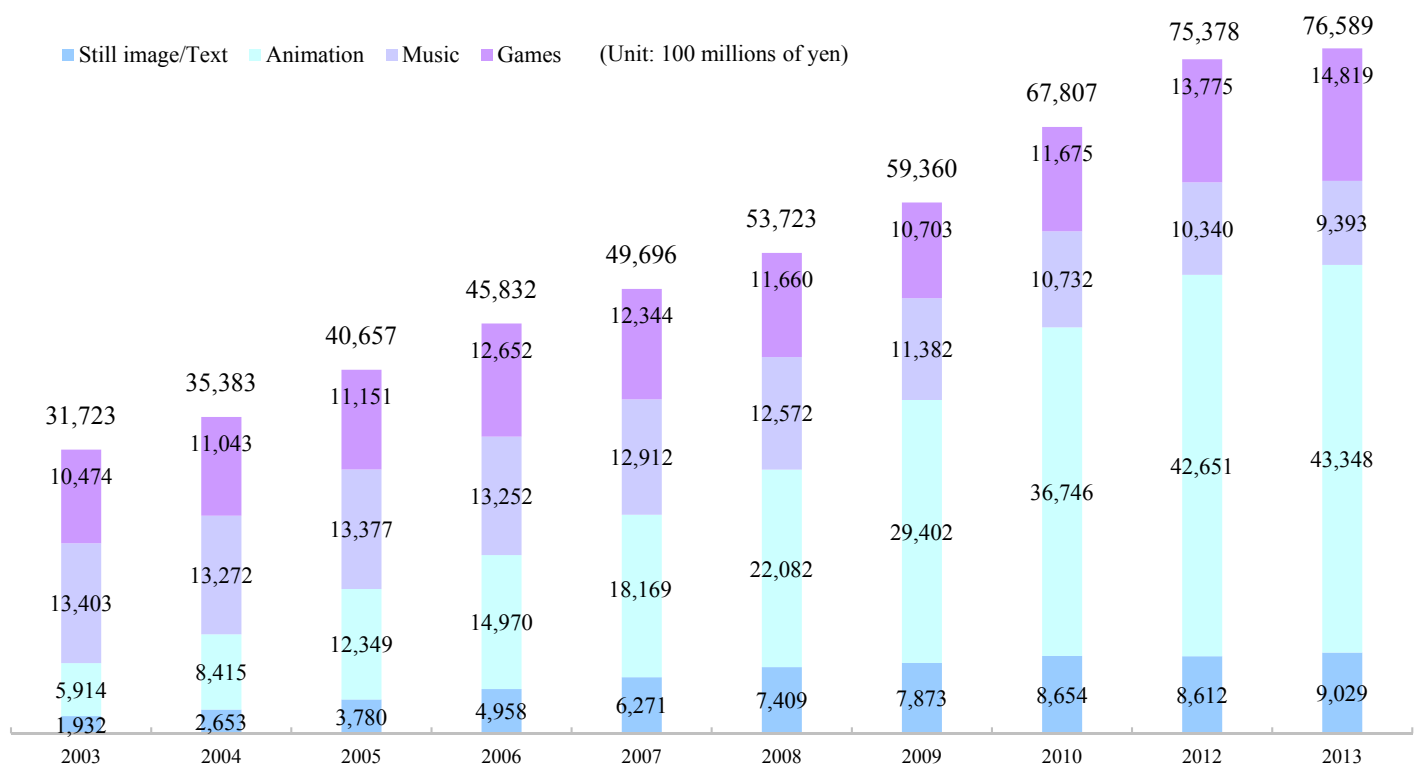


## Market Scale of Digital Content Business

FIELDS CORPORATION

The Greatest Leisure for All People

The data is updated every September by "White Paper on Digital Content: Digital Content Association of Japan."

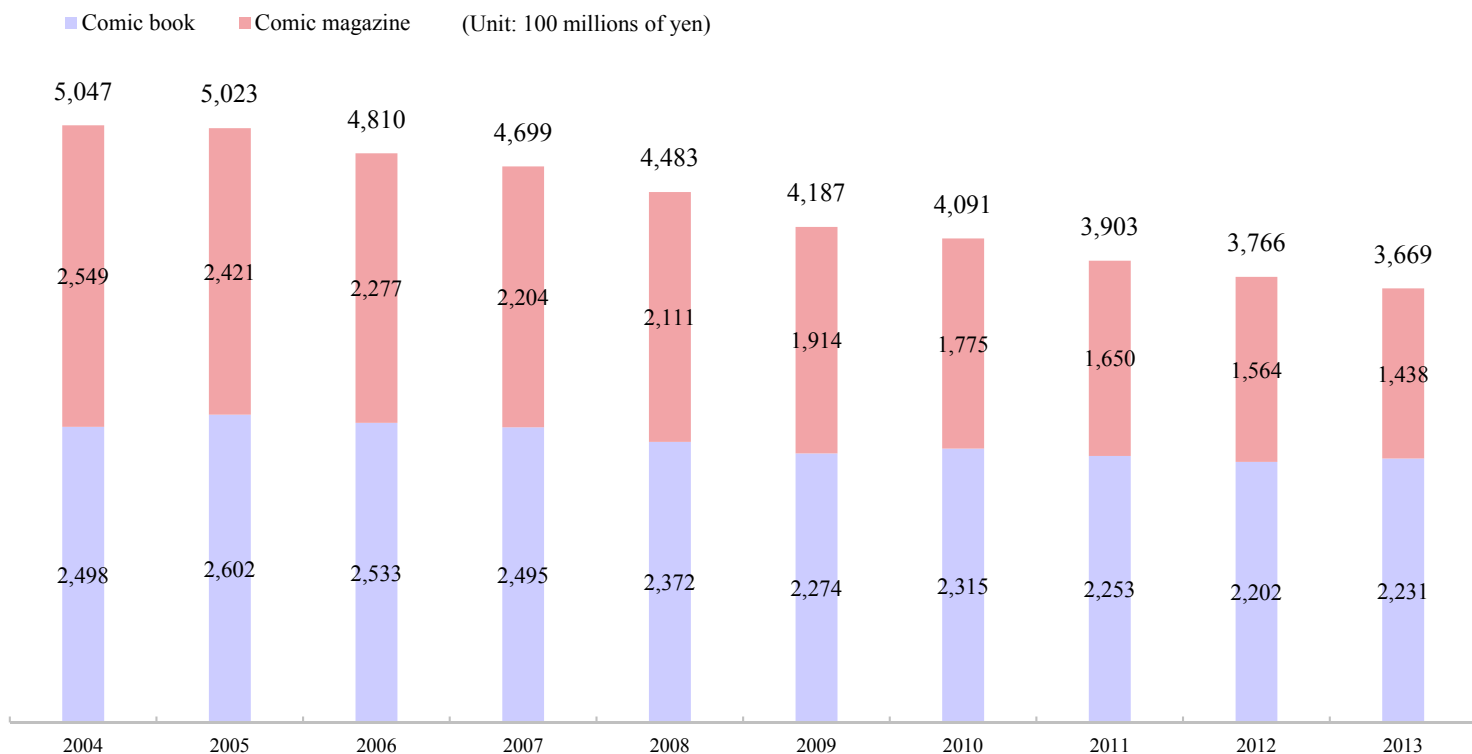


## Sales Amount of Comic Books and Comic Magazines

FIELDS CORPORATION

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The data is updated the end of April every year by "Annual Report of Publishing Indicator: All Japan Magazine and Book Publisher's Editor's Association."



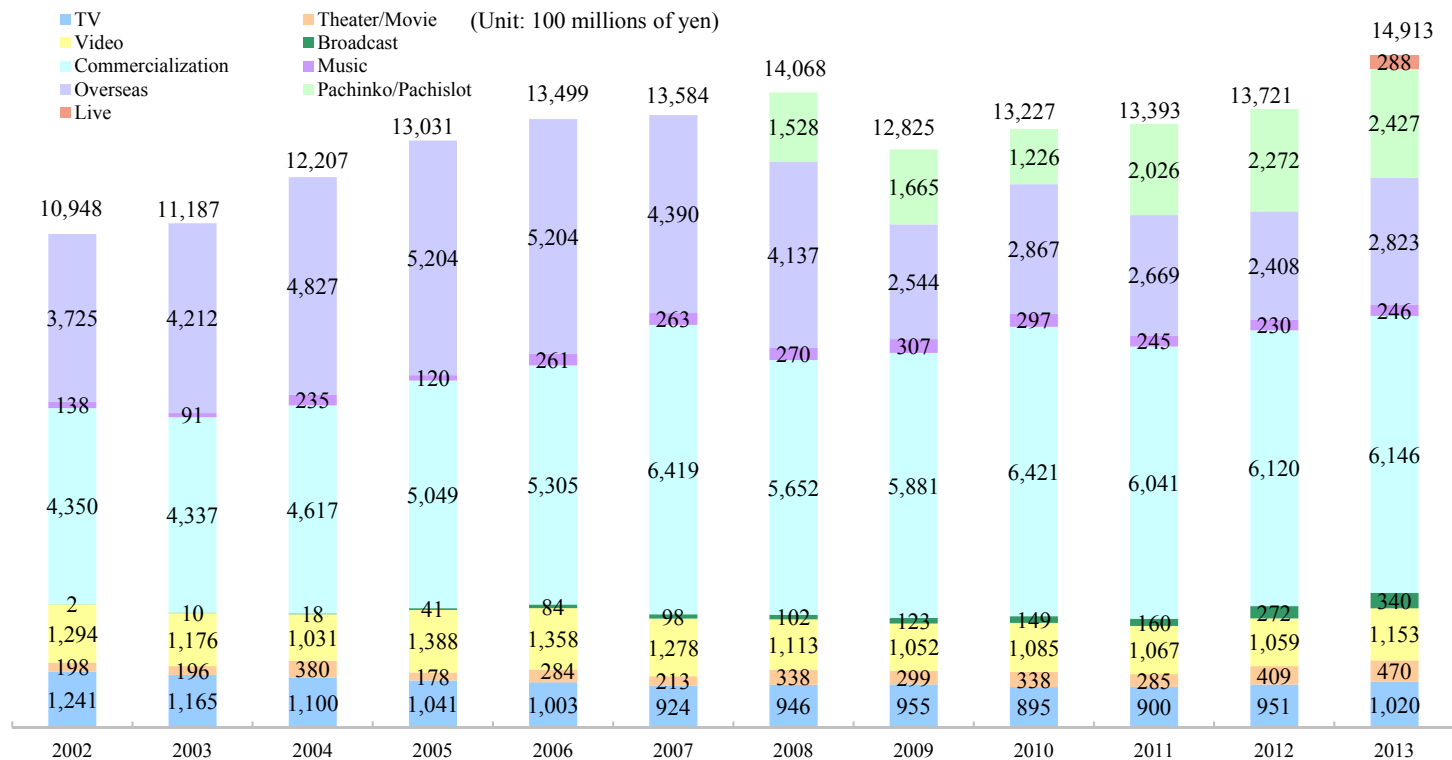
## Market Scale of Animation Industry

FIELDS CORPORATION

The Greatest Leisure for All People

The data is updated every April by "Fluctuations in Japan's animation market: Association of Japanese Animation."

The data of pachinko/pachislot machines using animation are estimated by Fields. (Except pachinko/pachislot: Calculated according to amount of user's payment)



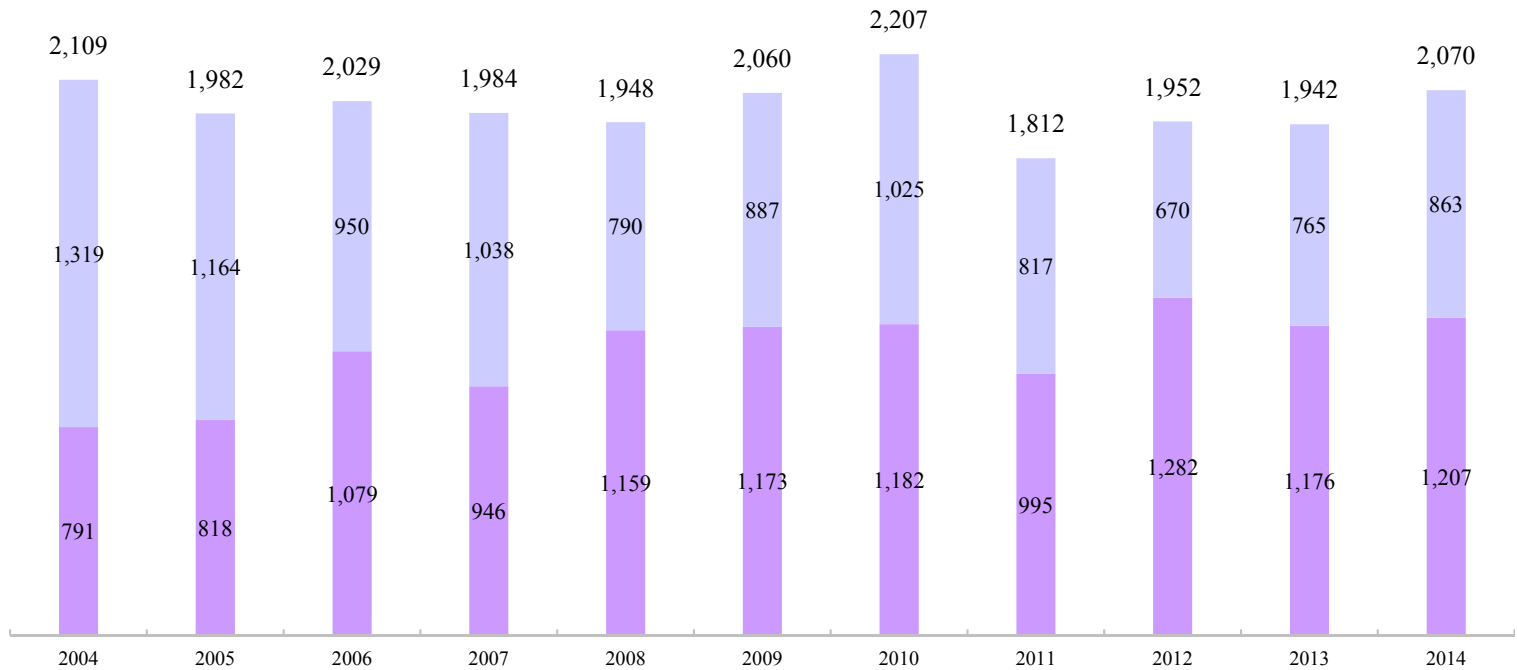
## Box-Office of Domestic Movie Theaters

FIELDS CORPORATION

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The data is updated every January by "Statistics of Film Industry in Japan: Motion Picture Producers Association of Japanese, Inc."

Japanese movies Foreign movies (Unit: 100 millions of yen)



## Market Scale of Broadcasting Industry

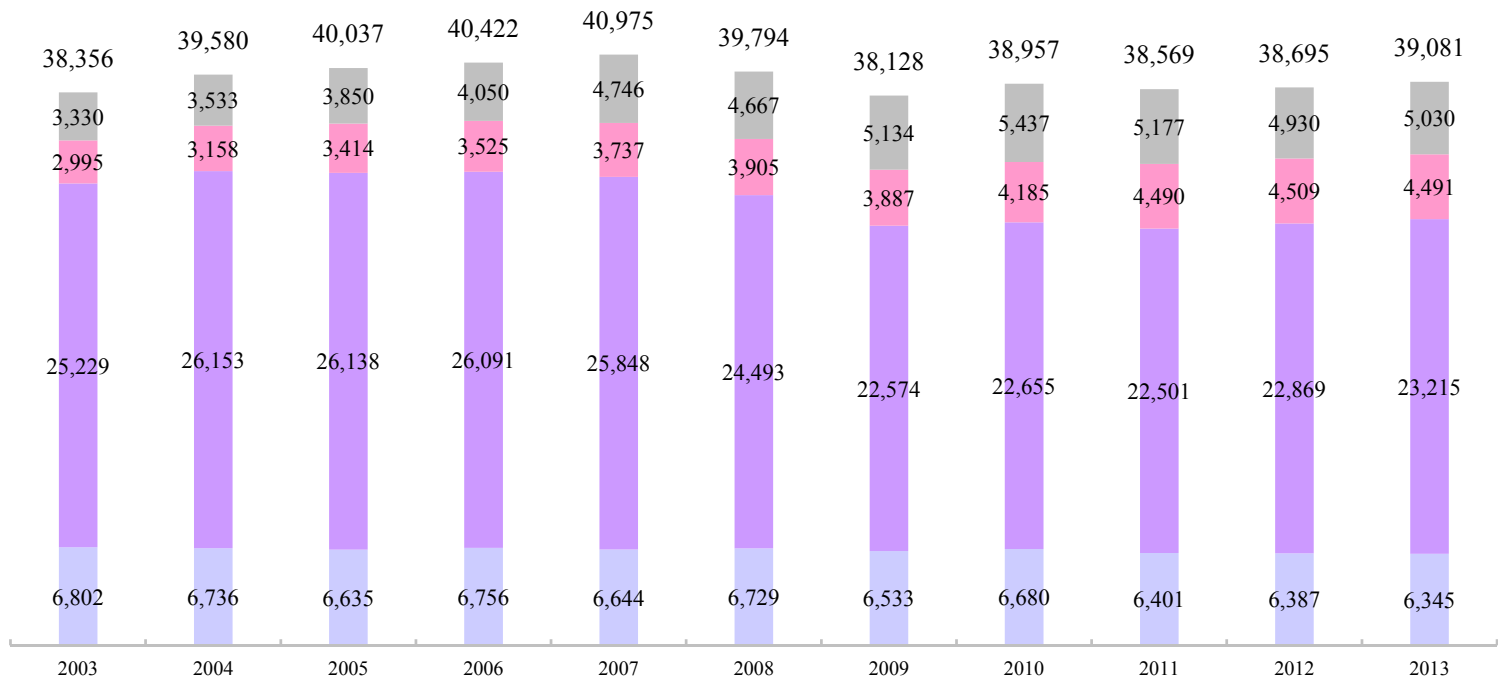
FIELDS CORPORATION

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The data is updated on September and May of each year

by "Status of Earnings and Expenses of Private Broadcasting Organizations: Ministry of Internal Affairs and Communication," "Japan Broadcasting Corporation."

NHK(=Japan Broadcasting Corporation) Terrestrial broadcasters  
Satellite broadcasters Cable broadcasters (Unit: 100 millions of yen)

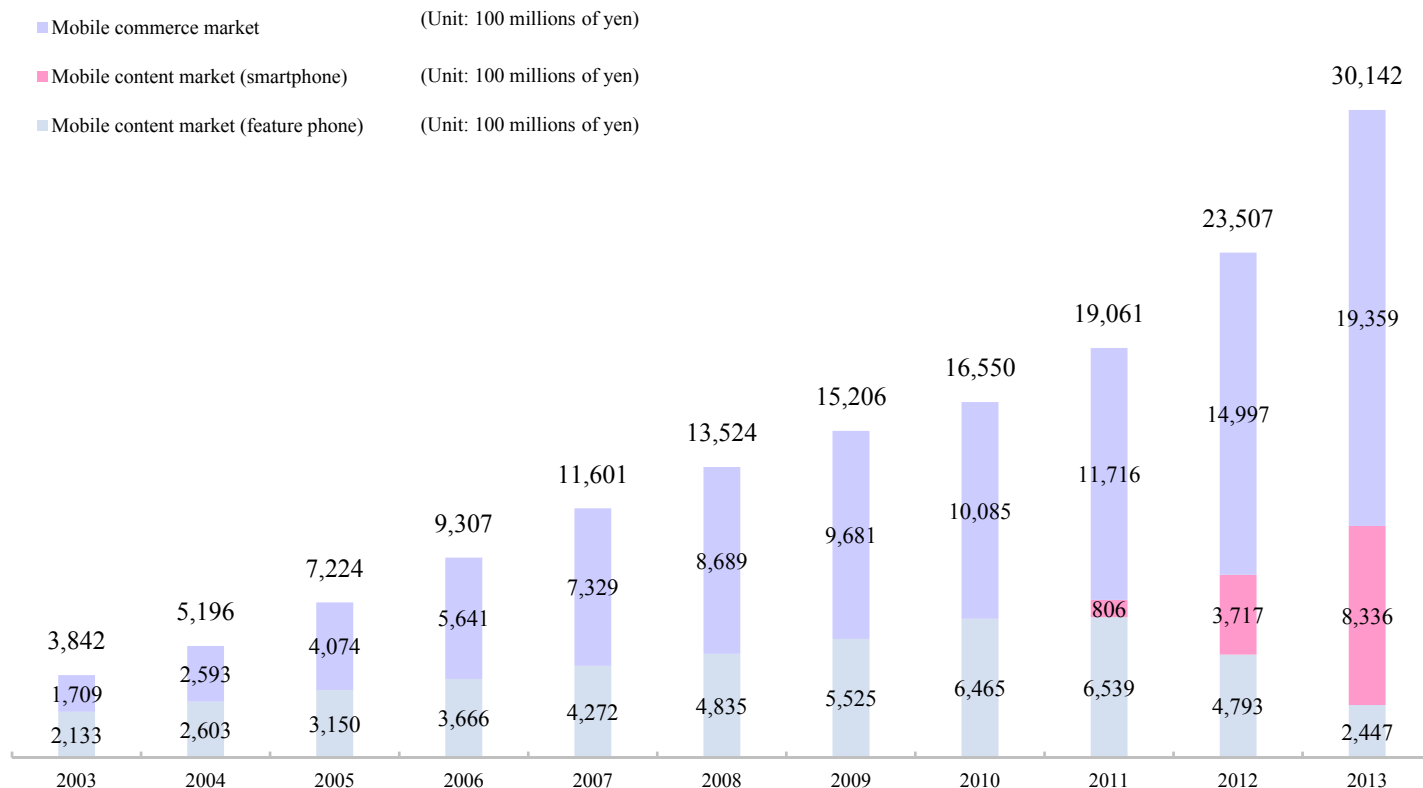


## Market Scale of Mobile Business

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The data is updated every July by "Mobile Content Forum."



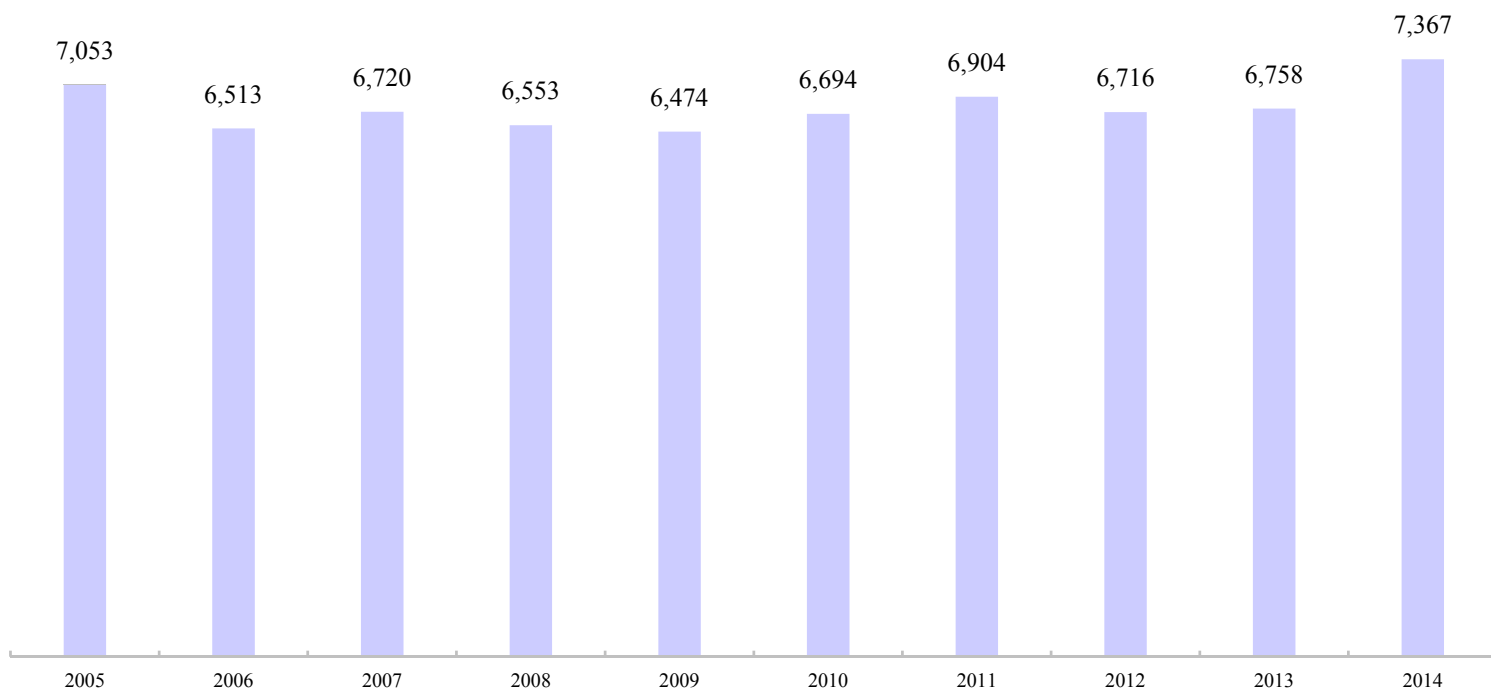
## Market Scale of Toys

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The data is updated every June by "The Japan Toy Association"

■ Market scale of toys (Unit: 100 millions of yen)



## 7. Corporate Information etc.

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## Corporate Profile

FIELDS CORPORATION

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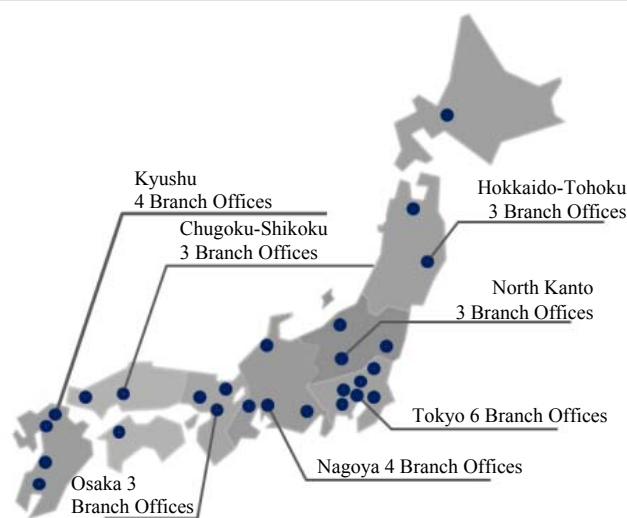
(As of June 30, 2015)

Company name	FIELDS CORPORATION http://www.fields.biz/
Establishment	June 1988 (Started business as Toyo Shoji Co., Ltd. in 1983)
Address of the head office	Shibuya Garden Tower, 16-17 Nampeidai-cho, Shibuya-ku, Tokyo 150-0036, Japan
Common stock	¥7,948 million
Stock information	Total number of shares issued and outstanding: 34,700,000 (Treasury stock: 1,516,200)
Securities exchange	The first section of the Tokyo Stock Exchange Code: 2767
Number of employees	1,909 (Consolidated), 891 (Non-Consolidated)
Main business activities	Content-related businesses Planning, development and sales of pachinko/pachislot machines
Consolidated Subsidiaries	<ul style="list-style-type: none"> <li>• Lucent Pictures Entertainment, Inc.</li> <li>• Digital Frontier Inc.</li> <li>• Tsuburaya Productions Co., Ltd.</li> <li>• BOOOM Corporation</li> <li>• K.K. Aristocrat Technologies and others total 17 companies</li> </ul>
Equity method companies	<ul style="list-style-type: none"> <li>• HERO'S INC.</li> <li>• Kadokawa Haruki Corporation and others total 9 companies</li> </ul>

**Regional Offices and Branch Offices**

<Regional Offices>  
Hokkaido-Tohoku, North Kanto, Tokyo, Nagoya, Osaka, Chugoku-Shikoku, Kyushu

<Branch Offices>  
Sapporo, Sendai, Aomori, Takasaki, Niigata, Koriyama, Tokyo, West Tokyo, Chiba, Saitama, Yokohama, Tsukuba, Nagoya, Mie, Shizuoka, Osaka, Kyoto, Kobe, Kanazawa, Hiroshima, Yamaguchi, Matsuyama, Fukuoka, Saga, Kumamoto, Kagoshima

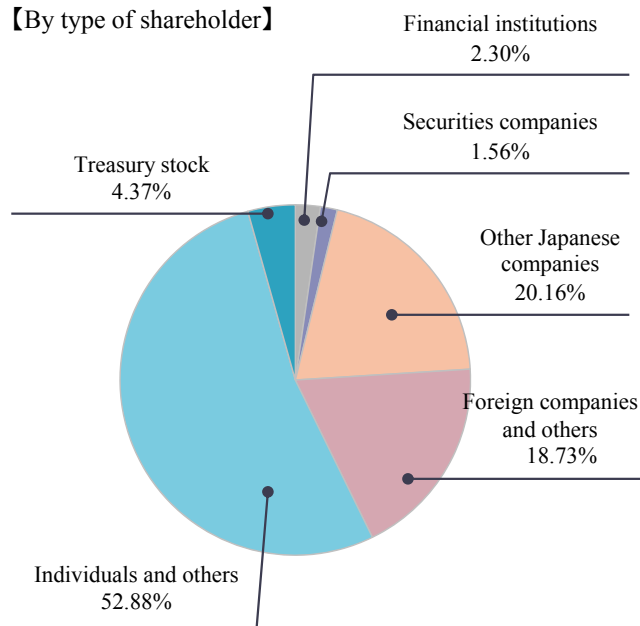


## Stock Information

(As of March 31, 2015)

Shareholders	Number of shares held	Percentage of outstanding shares held
Hidetoshi Yamamoto	8,675,000	25.00%
SANKYO CO., LTD.	5,205,000	15.00%
Takashi Yamamoto	3,612,800	10.41%
Mint Co.	1,600,000	4.61%
Treasury Stock	1,516,200	4.37%
NORTHERN TRUST CO. (AVFC) RE NVI01	1,461,200	4.21%
GOLDMAN, SACHS & CO. REG	702,021	2.02%
STATE STREET BANK AND TRUST COMPANY 505103	565,800	1.63%
Takashi Oya	450,000	1.30%
STATE STREET BANK AND TRUST COMPANY 505019	432,100	1.25%

### [By type of shareholder]

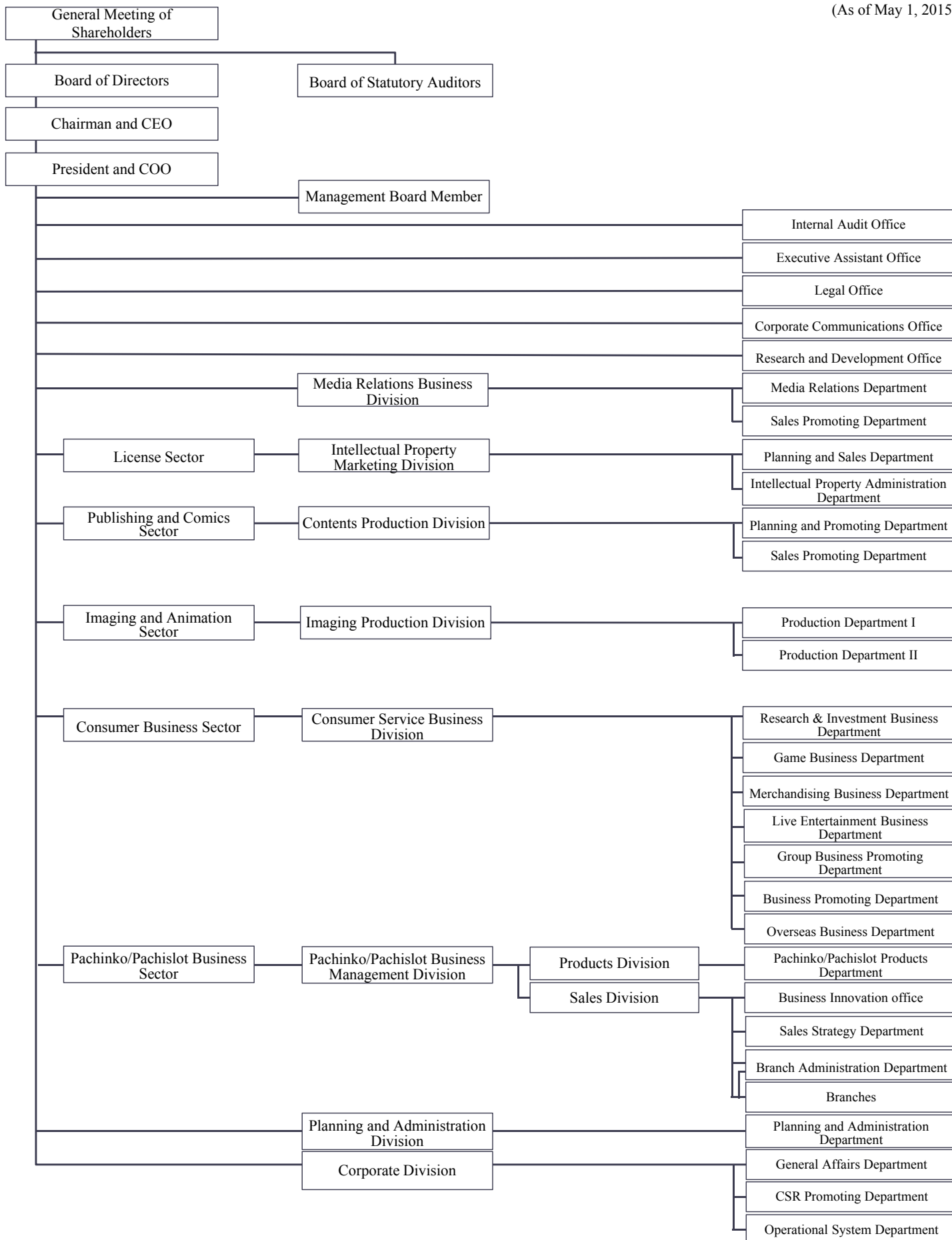


# Organization

FIELDS CORPORATION

The Greatest Leisure for All People

(As of May 1, 2015)



## Our Tracks

FIELDS CORPORATION

The Greatest Leisure for All People

From 1988  
Seeking to Create New  
Entertainment That  
Enriches People's Lives

- 1988 Toyo Shoji Co., Ltd. established in Nagoya to sell pachinko/pachislot machines
- 1992 Leisure Nippon News Company acquired; Formulation of a vision for the pachinko industry began  
Cutting-edge information service launched
- 1992 "Hall TV," a pachinko hall management support system, launched
- 1994 "Pachinko Information Station," a direct-to-hall communications satellite broadcast for the pachinko industry, launched
- Regional and branch offices throughout Japan were expanded to establish our foundation as a distributor

From 1998  
Focusing on Developing Machines  
That Provide Greater Entertainment  
Value

- 1999 ISO 9002 certification (Sales Division) obtained to provide superior operational quality to customers
- 2001 Company name changed from Toyo Shoji Co., Ltd. to Fields Corporation 
- Alliance with leading manufacturers formed to develop pachinko/pachislot machines utilizing IP
- 2001 Alliance with Sammy Corporation formed; Exclusive sales of RODEO brand machines began
- 2003 Alliance with SANKYO CO., LTD. formed; Exclusive sales of Bisty brand machines began
- 2008 Alliance with KYORAKU SANGYO formed; Exclusive sales of OK!! brand began
- 2010 Alliance with Enterrise Co., Ltd. (subsidiary of CAPCOM CO., LTD.) formed; Exclusive sales of Enterrise brand began
- 2011 Alliance with Universal Entertainment Corporation formed
- 2014 Alliance with NANASHOW Corporation formed  
Alliance with D-light Co., Ltd. formed
- 2015 K.K. Aristocrat Technologies made a subsidiary  
K.K. Spiky made a subsidiary (wholly-owned subsidiary of K.K. Aristocrat Technologies)



2004 Launched CR Neon Genesis Evangelion pachinko machine

### Sports entertainment field entered to acquire IP rights

- 2001 Professional Management Co., Ltd. launched; Entertainment production began
- 2001 Total Workout Corporation established to provide high-quality sports gyms
- 2005 3 sports-related subsidiaries merged and renamed Japan Sports Marketing Inc. (JSM Inc.)
- 2007 EXPRESS Inc. made a subsidiary
- 2011 Total Workout premium management Inc. established
- 2012 Absorption of JSM Inc.'s fitness club business considering future growth and synergistic effects
- 2013 Absorption-type merger of EXPRESS Inc. aiming at improving management efficiency

From 2003  
Toward the Multifaceted Development of IP

- 2003 Shares listed on the JASDAQ market; New IP core business model announced
- The video game field entered as part of multifaceted IP development
- 2004 Pachinko/pachislot machine simulator software launched, following investment in D3 Publisher Inc.
- 2009 D3PUBLISHER INC. shares sold to NAMCO BANDAI Games Inc.; Relationship with NAMCO BANDAI Games strengthened
- 2005 The movie field entered to acquire IP and promote multifaceted IP development
- 2005 Planning and production of many movies for the theater began, following investment in Kadokawa Haruki Corporation
- 2008 Promotion of trend-setting cinema complexes for independent films began, following investment in SPO Entertainment Inc. (management company of movie theaters)
- 2006 The cabled and mobile online services field entered for the acquisition, creation and multifaceted development of IP
- 2006 The mobile site "Fields Mobile" developed, following investment in FutureScope Corporation
- 2010 IP Bros. Incorporated jointly established with NHN Japan Corporation; Pachinko/pachislot-related site "Nanapachi" developed
- 2007 The animation field entered to acquire and cultivate IP
- 2007 Operations at Lucent Pictures Entertainment, Inc. began; Feature-length animation film trilogy "BERSERK" planned and produced



2012 Planned and produced feature-length animation trilogy BERSERK THE GOLDEN AGE ARC

**2008**      **The video development field entered to enhance the entertainment offered by pachinko/pachislot**

- 2008 Shinnichi Technology Co., Ltd. established
- 2009 F Corporation (currently BOOOM Corporation) established
- 2011 MICROCABIN CORP. made a subsidiary
- 2011 NEX ENTERTAINMENT CO., LTD. made a subsidiary
- 2013 F Corporation (currently XAAX Inc.) established

**The digital comics fields entered as part of multifaceted IP development efforts**

- 2008 Digital comics distribution began, following investment in Bbmf Magazine, inc.
- 2012 Sold shares in Bbmf Magazine, inc.



2010 Made Tsuburaya Productions Co., Ltd. a subsidiary

**2010**      **The comics field entered to create IP**

- 2010 Publishing company HERO'S INC. jointly established with Shogakukan Creative INC.
- 2011 Publishing of "HERO'S" Monthly magazine began
- 2012 Published "HERO'S Comics"



2011 Launched HERO'S

**Toward holding/cultivating IP**

- 2010 Tsuburaya Productions Co., Ltd., owner of the "Ultraman" series and other high-quality IP, made a subsidiary

**The movie production field entered to acquire and cultivate IP**

- 2010 Digital Frontier Inc. made a subsidiary; Provision of high-quality video technology began
- 2011 Digital Frontier (Taiwan) made a subsidiary to expand the film production line overseas
- 2011 Fly Studio SDN. BHD. (Malaysia) made a subsidiary to expand the film production line overseas

**2012**      **Announced "Developing Business Model" based on characters and other IP with the aim of maximizing IP value**

**Group systems set up and network with external partners strengthened to raise IP value**

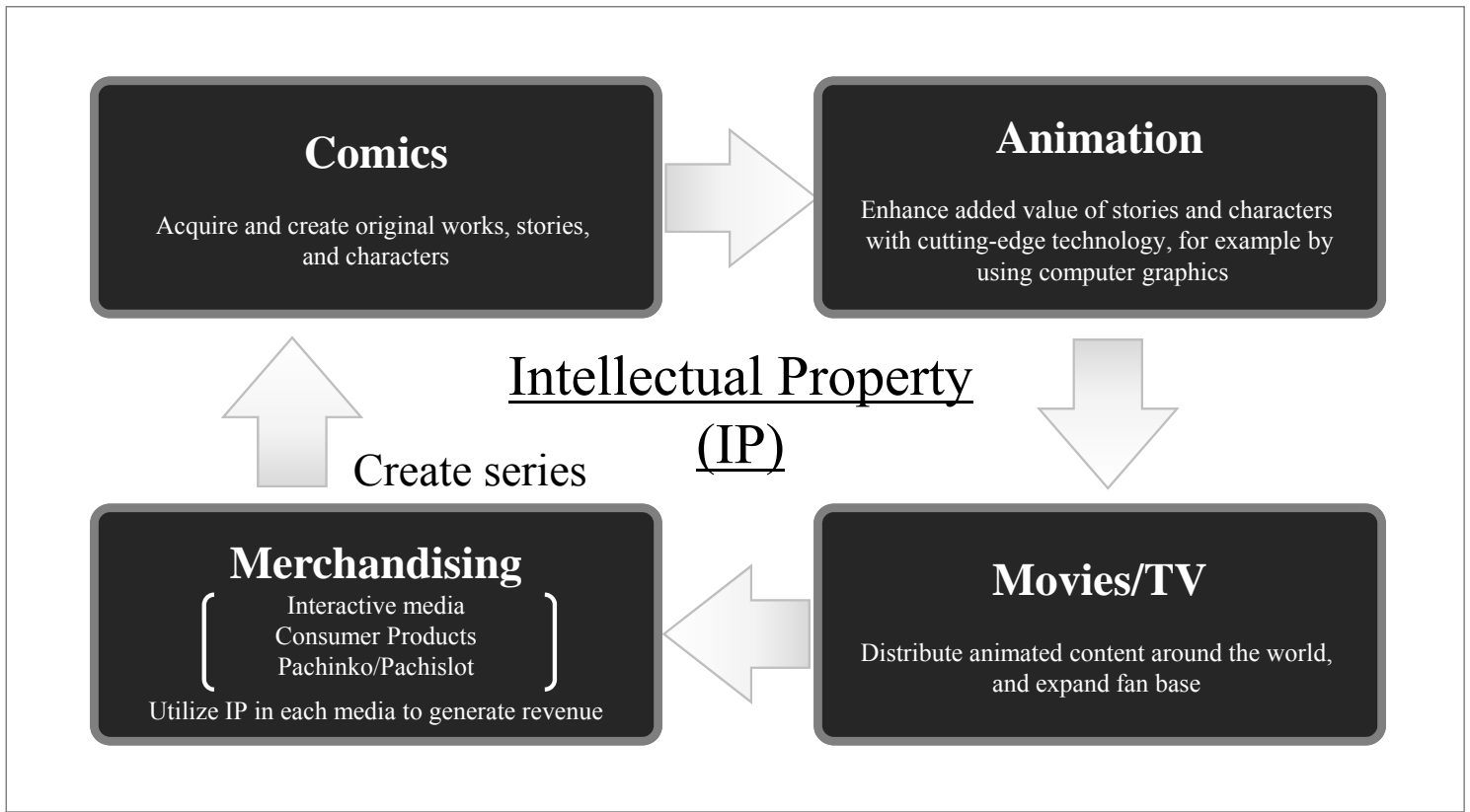
- 2012 Collaboration with SOTSU CO., LTD. and Toho Co., Ltd. to begin cross-media development of "MAJESTIC PRINCE"
- 2014 "APPLESEED ALPHA" produced with US-based Sony Pictures Entertainment Released in North America and Japan
- 2014 Alliance with Level-5 Inc. and RPG "USHIRO" novelized jointly with KADOKAWA CORPORATION
- 2014 Alliance with DLE Inc. and a project launched for cross-media development of "SWORDGAI," which runs in the "HERO'S" Monthly

**2015**      **Market changed to first section of the Tokyo Stock Exchange**

## Developing Business Model

FIELDS CORPORATION

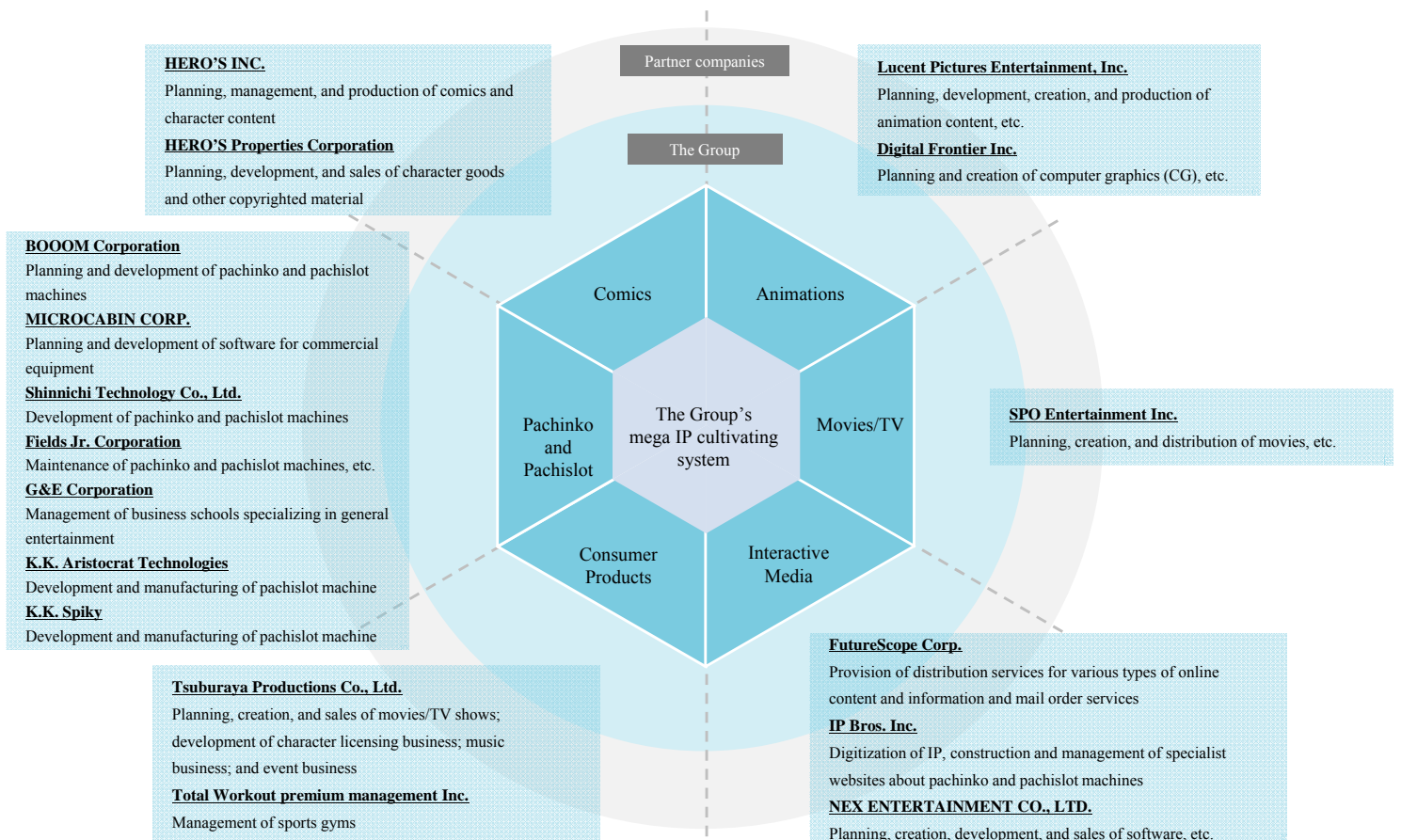
The Greatest Leisure for All People



## Organization Chart

FIELDS CORPORATION

The Greatest Leisure for All People



## Main Group Companies

FIELDS CORPORATION

The Greatest Leisure for All People

(As of June 30, 2015)

	Company name	Holding ratio of voting rights	Paid-in capital (Million yen)	Address	Business activities	Investment date
Comics	<input type="checkbox"/> HERO'S INC.	49.0	10	Shibuya-ku, Tokyo	Comic magazine and character contents planning, operation and production	Apr. 2010
Animation	<input type="radio"/> Lucent Pictures Entertainment, Inc.	100.0	20	Shibuya-ku, Tokyo	Planning, production and producing of animations	Oct. 2007
	<input type="radio"/> Digital Frontier Inc.	86.9	31	Shibuya-ku, Tokyo	CG planning and production, etc.	Apr. 2010
Movies/TV	<input type="checkbox"/> SPO Entertainment Inc.	31.8	371	Minato-ku, Tokyo	Movie planning, production and distribution, etc.	Mar. 2008
Merchandising						
Interactive Media	<input type="radio"/> FutureScope Corp.	87.7	60	Meguro-ku, Tokyo	Mobile contents service provider and mail order	Oct. 2006
	<input type="radio"/> IP Bros. Inc.	85.0	75	Shibuya-ku, Tokyo	Digitization of intellectual properties and Construction and management of dedicated pachinko/pachislot websites	Dec. 2010
	<input type="radio"/> NEX ENTERTAINMENT CO., LTD.	69.8	92	Meguro-ku, Tokyo	Computer software planning, production, and sales, etc.	Nov. 2011
Consumer Products	<input type="radio"/> Total Workout premium management Inc.	95.0	5	Shibuya-ku, Tokyo	Running fitness gym	May 2011
	<input type="radio"/> Tsuburaya Productions Co., Ltd.	51.0	310	Shibuya-ku, Tokyo	Movie/TV planning and production Character goods planning, production and sales	Apr. 2010
Pachinko/ Pachislot	<input type="radio"/> K.K. Aristocrat Technologies	100.0	10	Chiyoda-ku, Tokyo	Development and manufacturing of pachislot machine	May 2015
	<input type="radio"/> K.K. Spiky	100.0	100	Chiyoda-ku, Tokyo	Development and manufacturing of pachislot machine	May 2015
	<input type="checkbox"/> Mizuho	49.7	10	Shibuya-ku, Tokyo	Development and manufacturing of pachinko/pachislot machine	Feb. 2012
	<input type="checkbox"/> NANASHOW	38.9	40	Shibuya-ku, Tokyo	Development and manufacturing of pachinko/pachislot machine	Jan. 2014
	<input type="radio"/> Shinnichi Technology Co., Ltd.	100.0	50	Shibuya-ku, Tokyo	Development of pachinko/pachislot machine	Jan. 2008
	<input type="radio"/> MICROCABIN CORP.	100.0	10	Yokkaichi-shi, Mie	Planning and development of software for commercial-use machine	Jan. 2011
	<input type="radio"/> BOOOM Corporation	51.0	10	Shibuya-ku, Tokyo	Pachinko/pachislot machine planning and development	May 2009
	<input type="radio"/> Fields Jr. Corporation	100.0	10	Shibuya-ku, Tokyo	Pachinko/pachislot machine maintenance, etc.	Mar. 2002
	<input type="checkbox"/> SOUGOU MEDIA INC.	35.0	10	Shibuya-ku, Tokyo	Advertising agency work, etc.	Mar. 2010

\*Consolidated subsidiary    Subsidiaries and affiliates accounted for using the equity method

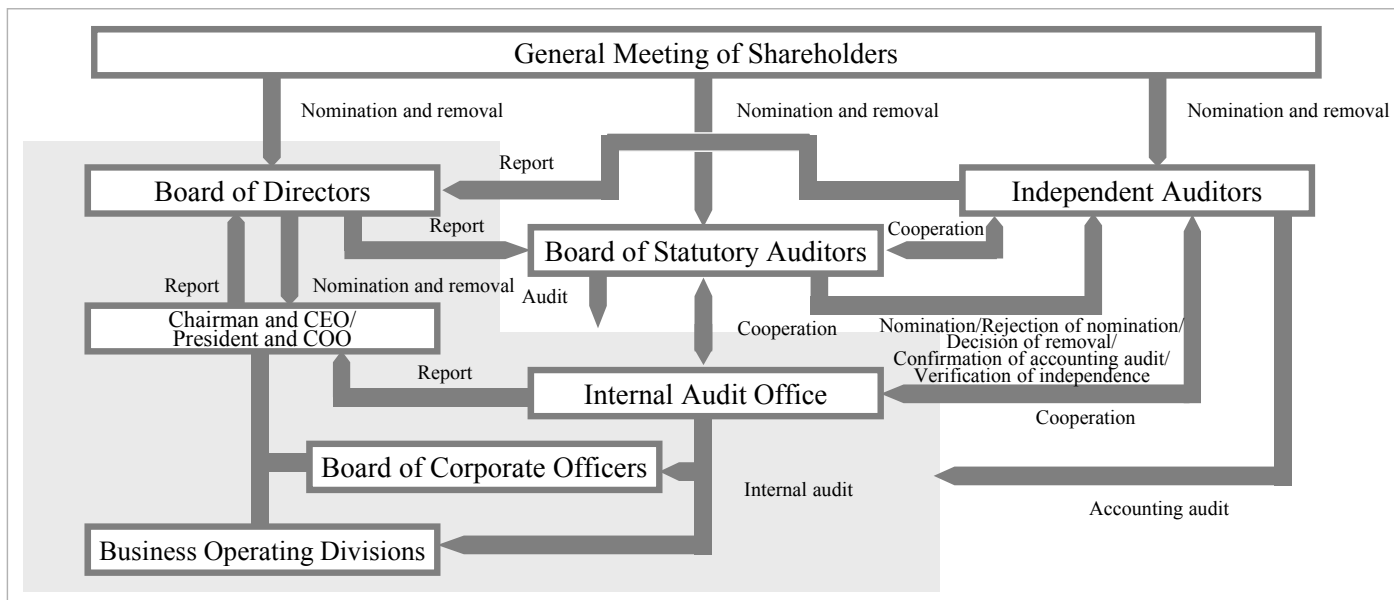
## Corporate Governance System

FIELDS CORPORATION

The Greatest Leisure for All People

### Basic Approach to Corporate Governance

FIELDS CORPORATION has identified its corporate philosophy as providing “The Greatest Leisure for All People,” and has established a basic management policy of continuously enhancing corporate value. To realize this basic policy, enabling corporate governance system functions is considered to be one of our key management issues. We enhance our corporate governance system by advancing reforms in our management structures and institutions specifically within the framework of the Board of Directors, the Board of Statutory Auditors, the Independent Auditors and the Board of Corporate Officers.



## Profit Return Policy

FIELDS CORPORATION

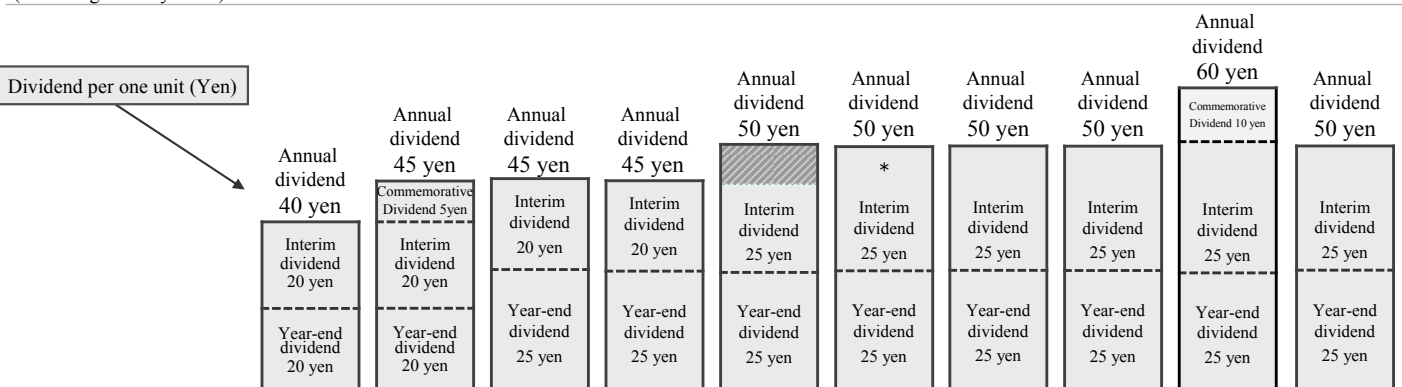
The Greatest Leisure for All People

Basic policy: Profit-based dividend/Consolidated payout ratio standard: Higher than 20% (Focus on stability)

(Unit: Millions of yen)

	3. 2007	3. 2008	3. 2009	3. 2010	3. 2011	3. 2012	3. 2013	3. 2014	3. 2015	3. 2016 E
Net income attributable to owners of parent	3,710	5,296	(1,481)	3,289	7,520	5,991	4,720	5,370	3,018	3,500
Total dividend	1,388	1,561	1,534	1,503	1,660	1,659	1,659	1,659	1,991	1,659
Payout ratio (%)	37.4	29.5	-	45.9	22.1	27.7	35.1	30.9	66.0	47.4

Total number of outstanding common stock	347,000	347,000	347,000	347,000	347,000	347,000	34,700,000	34,700,000	34,700,000	34,700,000
As of 1st Half (excluding treasury stock)	347,000	347,000	347,000	336,357	332,115	332,115	331,838	33,183,800	33,183,800	33,183,800
As of Full-Year (excluding treasury stock)	347,000	347,000	336,357	332,115	332,115	331,838	33,183,800	33,183,800	33,183,800	33,183,800



\* Interim dividends have increased as of November 4, 2010.

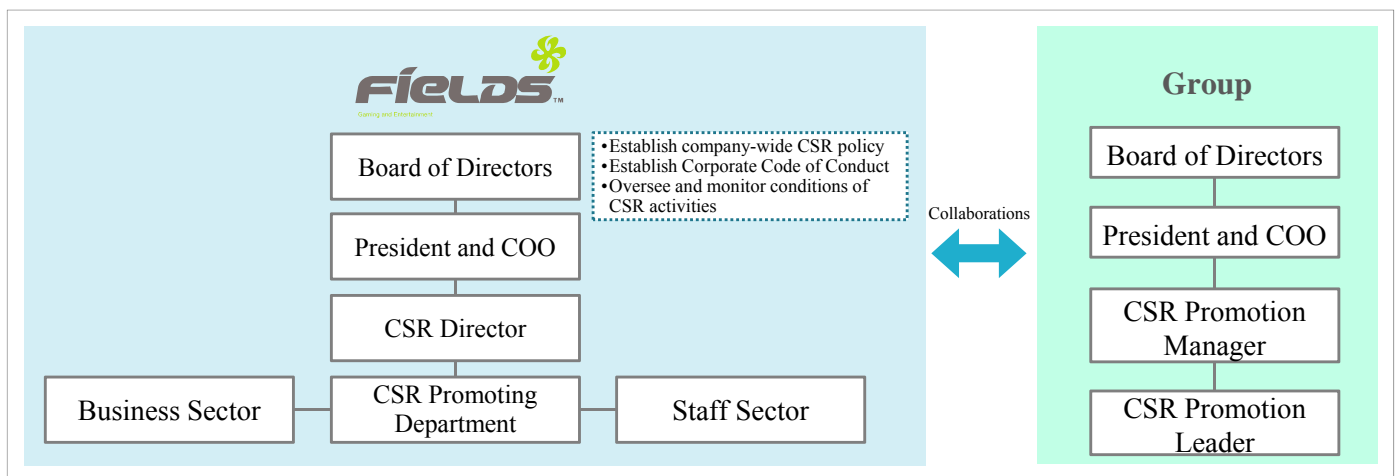
\* A split of common shares was effected at a ratio of 1:100 with a record date of September 30, 2012, and all amounts are indicated taking the share split into account retroactively.

### Fields' CSR

We offer products and services to fill people's leisure time, which is expected to increase in the future in the mature society we live in. We are confident that we can enrich people's lives and lifestyles by enriching this leisure time, and that continuing these efforts will lead to the happiness of the greater society.

In other words, **our activities based on our corporate philosophy fulfill our social responsibilities**, and acting in line with this concept is our responsibility to everyone who enjoys the Group's products and services, shareholders providing capital and all of our stakeholders.

### CSR Promotion System



Tsuburaya Productions Co., Ltd. and other sponsoring corporate group companies established ULTRAMAN FOUNDATION immediately after the Great East Japan Earthquake in March 2011 to support the regions affected by the earthquake.

This Foundation provides psychological and material support to children who are the hope for the future and deploys the permanent support activities for their future.

#### Overview of ULTRAMAN FOUNDATION

Name	ULTRAMAN FOUNDATION
Representative	Hidetoshi Yamamoto (Tsuburaya Productions Co., Ltd. Chairman & CEO)
Establishment	March 2011
Organizer	Tsuburaya Productions Co., Ltd.
URL	<a href="http://www.ultraman-kikin.jp/">http://www.ultraman-kikin.jp/</a>
Statement	Ultraman Foundation is a foundation that acknowledges children are the hope for the future, and will provide everlasting support in all kinds of ways for the welfare and well being of all children. It is our mission to bring back the smiles to the faces of each child as soon as possible, and we pray from our heart that the children will move on to their brighter future.
Slogan	A Foundation to support the present and future of the children





## Main Initiatives

### Topics 1 Ongoing implementation of power-saving measures

The Company will continue to comply with power-saving measures in summer 2015, as in 2014.

Description	Measures related to air conditioning equipment: • Reduction in hours of operation and thorough management of air conditioner temperatures • Use of lighting reduced and light bulbs changed to LED light bulbs • Energy-saving multi-function machines adopted
	Measures related to office equipment: • Introduction of power-saving office equipment, reductions in standby power use of computers and other equipment
	Measures in compliance with “Cool Biz” program

### Topics 2 Charity golf tournament support

Contribution of part of revenue

Date	May 17-18, 2014
Activities	Proceeds from entree fee, charity auction, sale of tickets to the venue were donated from 2009
Donations	Donated to regions affected by the Great East Japan Earthquake for reconstruction support

### Topics 3 Active participation in volunteer activities

Eco-activities through joining Cleanup Campaign

Mar. 2011-	Held a Cleanup of Nampaidai-cho in Shibuya, Tokyo (around the Head Office; ongoing on a monthly basis)
Jun. 2013 -	Collected plastic bottle caps and used stamps
Apr. 2014	Joined “Cleanup Campaign Kugenuma Beach” organized by general incorporated association JEAN
Apr. 2014-	Joined the Shibuya Ward Cleanup Day (Shibuya Day, April 28), sponsored by Shibuya ward in Tokyo
Sep. 2014-	Joined “Cleanup Campaign Kugenuma Beach” organized by general incorporated association JEAN
Oct. 2014-	Joined “Shibuya town cleanup regulation enlightening campaign Oct. 7,” sponsored by Shibuya ward in Tokyo, and held a cleanup in front of the station

### Topics 4 Renewed ISO 27001, ISO 9001

Information security management and quality management

ISO 27001: 2005	July 2014 Certification renewed
ISO 9001: 2008	June 2014 Certification renewed
Details	Upgrading of information security management system Continuous improvement of quality management

### Topics 5 Introduction of the Eco-Car

Environmental awareness and introduction of eco-cars

Object	Sales cars: 256
Duration	September 2009-
Effect	Reduction in CO2 by 480 t a year (Equivalent to CO2 absorption of 30,000 cedar trees)

### Topics 6 Establishment of Okinawa working center

Promotion of employment of disabled people

Activities	Employs people with disabilities in Okinawa to promote the employment for people with disabilities Fulfills the social responsibility through offering employment opportunities and a comfortable working place to people with disabilities
Establishment Date	April 1, 2010 (Opening ceremony: April 5, 2010)
Business Activities	Business of data imputing, etc.

### Topics 7 Introduction of AED\* (\*Automatic External Defibrillator)

Activities	Installed a number of AEDs at visible places in the office building such as near entrances to allow use by visitors and neighborhood residents, as well as by employees. Employees took instruction course of AED.
Date	From January 7, 2011
Installation Site	Head office, 7 regional offices, 26 branches Okinawa working center and Total Workout (gym): a total of about 53 places

Activities	
2011	<p><b>Visits to provide support to regions affected by the earthquake</b> Miyagi prefecture: Ishinomaki, Minamisanriku, Kesenuma, Higashimatsushima, Onagawa Fukushima prefecture: Sukagawa, Koriyama, Iwaki, Fukushima Iwate prefecture: Miyako, Otsuchi Chiba prefecture: Asahi</p> <p><b>Gifts of donations and other</b> 30 million yen to Miyagi prefecture 20 million yen to Fukushima prefecture 20 million yen and a microbus to Iwate prefectural office</p>
2012	<p><b>Visits to provide support to regions affected by the earthquake</b> Miyagi prefecture: Ishinomaki, Onagawa Fukushima prefecture: Koriyama, Sukagawa</p>
2013	<p><b>Visits to provide support to regions affected by the earthquake</b> Miyagi prefecture: Higashimatsushima Fukushima prefecture: Tomioka</p> <p><b>Gifts of donations and other</b> 25 million yen and a microbus each donated to Iwate, Miyagi and Fukushima prefectures</p> <p>“HERO CARAVAN: For the Lights of Children in 78 Places in Tohoku” For the period from March 2013 to the end of March 2014, the HERO CARAVAN visited 79 nursery schools and kindergartens and touched the lives of over 7,200 children.</p>
2014	Held the Genki Festival 2014, a charity event supporting reconstruction following the Great East Japan Earthquake, in collaboration with Antonio Inoki; ULTRAMAN FOUNDATION plans to hold Ultraman Hero shows at 8 halls in Tohoku.
2015	<p>Expanding scope of activities for children needing support throughout Japan, including regions affected by the earthquake.</p> <p>We redesigned donation collection boxes to expand the scope of our aid and created five types of donation collection boxes with a monster motif.</p>



## 8. Changes in Business Results etc.

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## Change in Quarterly P/L Statement (Table)

FIELDS CORPORATION

The Greatest Leisure for All People

### 【 Consolidated 】

(Unit: Millions of yen)

	3. 2014					3. 2015					3. 2016				
	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year
Net sales	5,748	30,637	17,819	60,700	114,904	7,459	12,882	8,976	70,237	99,554	17,140				
Gross profit	2,027	11,621	5,709	14,455	33,812	2,790	4,130	3,593	17,955	28,468	4,950				
SG & A expenses	5,856	5,615	5,849	6,700	24,020	5,300	5,698	6,115	6,611	23,724	5,956				
Operating income	(3,829)	6,005	(140)	7,755	9,791	(2,509)	(1,568)	(2,522)	11,342	4,743	(1,005)				
Ordinary income	(3,759)	5,903	(78)	7,699	9,765	(2,254)	(1,818)	(1,561)	11,124	5,491	(864)				
Net income attributable to owners of parent	(2,290)	3,724	(207)	4,143	5,370	(1,502)	(1,007)	(706)	6,233	3,018	(867)				
Pachinko machines	12,842	97,434	28,728	23,875	162,879	38,540	35,370	44,224	184,272	302,406	15,684				
Pachislot machines	5,660	55,969	31,003	137,471	230,103	5,657	22,552	7,172	61,904	97,285	28,725				
Total (machines)	18,502	153,403	59,731	161,346	392,982	44,197	57,922	51,396	246,176	399,691	44,409				

	3. 2011					3. 2012					3. 2013				
	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year
Net sales	21,344	21,668	28,421	32,160	103,593	17,635	15,717	9,709	49,134	92,195	21,145	7,973	18,627	60,396	108,141
Gross profit	7,663	11,328	7,292	8,846	35,129	5,076	6,907	4,343	15,004	31,330	5,566	3,258	6,239	18,216	33,279
SG & A expenses	5,314	4,495	5,775	6,409	21,993	5,302	5,099	5,903	6,499	22,803	5,282	5,402	5,535	6,745	22,964
Operating income	2,348	6,834	1,517	2,437	13,136	(225)	1,807	(1,560)	8,505	8,527	283	(2,142)	703	11,470	10,314
Ordinary income	2,518	6,985	1,980	2,201	13,684	(266)	1,979	(1,607)	8,555	8,661	574	(2,312)	763	11,243	10,268
Net income attributable to owners of parent	1,477	3,951	1,043	1,049	7,520	(284)	2,712	(1,296)	4,859	5,991	342	(1,322)	303	5,397	4,720
Pachinko machines	64,892	161,728	15,073	20,921	262,614	7,107	82,157	36,201	107,758	233,223	20,928	25,895	31,824	21,346	99,993
Pachislot machines	40,646	25,862	71,404	79,747	217,659	36,250	25,740	11,499	105,678	179,167	43,862	10,418	37,887	135,950	228,117
Total (machines)	105,538	187,590	86,477	100,668	480,273	43,357	107,897	47,700	213,436	412,390	64,790	36,313	69,711	157,296	328,110

\* Q2-Q4 figures are calculated on this sheet above.

### 【 Non-Consolidated 】

(Unit: Millions of yen)

	3. 2010	3. 2011	3. 2012	3. 2013	3. 2014	3. 2015
	Full-Year	Full-Year	Full-Year	Full-Year	Full-Year	Full-Year
Net sales	61,357	90,971	80,394	97,301	103,572	87,221
Gross profit	24,493	30,197	27,036	29,341	30,592	24,976
SG & A expenses	15,875	17,277	18,834	19,317	21,065	21,146
Operating income	8,618	12,920	8,202	10,023	9,527	3,829
Ordinary income	8,830	13,451	8,496	10,219	9,246	4,431
Net income	4,538	6,826	4,905	6,083	4,582	1,855

## Financial Highlights (3.2003-3.2009)

FIELDS CORPORATION

The Greatest Leisure for All People

\*The numbers in upper parenthesis indicate YoY.

(Unit: Millions of yen)

	3. 2003	3. 2004	3. 2005	3. 2006	3. 2007	3. 2008	3. 2009
Net sales	61,888	(107.0) 66,211	(123.3) 81,658	(118.6) 96,814	(88.1) 85,321	(119.3) 101,818	(71.7) 73,035
Gross profit	15,992	(134.9) 21,578	(114.7) 24,752	(120.1) 29,737	(98.4) 29,248	(118.1) 34,544	(69.5) 24,024
SG&A expenses	9,211	(105.4) 9,711	(130.3) 12,655	(137.4) 17,389	(116.8) 20,303	(105.3) 21,385	(103.2) 22,063
Operating Income	6,781	(175.0) 11,866	(101.9) 12,097	(102.1) 12,348	(72.4) 8,944	(147.1) 13,158	(14.9) 1,960
Ordinary income	7,022	(173.9) 12,209	(102.2) 12,480	(105.2) 13,127	(70.1) 9,202	(127.2) 11,705	(8.5) 991
Net income attributable to owners of parent	3,524	(187.9) 6,620	(104.6) 6,926	(102.3) 7,085	(52.4) 3,710	(142.7) 5,296	(-) (1,481)
Common stock	1,295	1,295	7,948	7,948	7,948	7,948	7,948
Net assets	8,752	14,507	33,426	39,411	42,836	46,331	39,496
Total assets	17,090	37,115	72,584	87,556	66,081	69,168	52,064
Cash flows from operating activities	3,316	851	2,965	6,164	5,293	11,127	4,147
Cash flows from investing activities	(2,253)	(3,190)	(5,257)	(2,224)	(4,772)	(14,604)	(6,182)
Cash flows from financing activities	(2,454)	2,029	10,177	(1,540)	1,488	(1,384)	602
Cash and cash equivalents at end of the year	5,739	5,437	13,326	15,777	17,819	12,693	11,181

(Unit: Yen)

Indicators per share	3. 2003	3. 2004	3. 2005	3. 2006	3. 2007	3. 2008	3. 2009	
Net assets per share	268,600	89,305	96,026	113,275	118,487	128,201	117,326	
Annual dividend per share	10,000	24,000 Commemorative 10,000 Interim 10,000 Year-end 4,000	4,000 Interim 2,000 Year-end 2,000	4,000 Interim 2,000 Year-end 2,000	4,000 Interim 2,000 Year-end 2,000	4,500 Commemorative 500 Interim 2,000 Year-end 2,000	4,500 Interim 2,000 Year-end 2,500	4,500 Interim 2,000 Year-end 2,500
Net income per share	117,233	40,465	19,888	20,118	10,692	15,263	(4,271)	

(Unit: %)

Management indicators	3. 2003	3. 2004	3. 2005	3. 2006	3. 2007	3. 2008	3. 2009
Shareholders' equity ratio	51.2	39.1	46.0	45.0	62.2	64.3	75.8
Return on equity (ROE)	55.9	56.9	28.9	19.5	9.2	12.4	(3.5)
Return on assets (ROA)	39.3	45.0	22.8	16.4	12.0	17.3	1.6
Payout ratio (1)	7.9	(2) 20.1	20.7	20.3	37.4	29.5	-

Other	3. 2003	3. 2004	3. 2005	3. 2006	3. 2007	3. 2008	3. 2009
Total number of shares issued and outstanding (shares)	(3) 32,300	(3) 161,500	347,000	347,000	347,000	347,000	347,000
Treasury stock (shares)	-	-	-	-	-	-	10,643
Number of employees (people)	460	651	758	901	1,022	1,077	827

(1) Consolidated payout ratio after the year ended March 31, 2007. (2) Payout ratio for the year ended March 31, 2004 was computed including a commemorative dividend.

(3) January 2003 1:5 stock split/Year ended March 31, 2004 1:2 stock split.

## Financial Highlights (3.2010-3.2016)

FIELDS CORPORATION

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\*The numbers in upper parenthesis indicate YoY.

(Unit: Millions of yen)

	3. 2010	3. 2011	3. 2012	3. 2013	3. 2014	3. 2015	3. 2016 Q1
Net sales	(90.8) 66,342	(156.1) 103,593	(89.0) 92,195	(117.3) 108,141	(106.3) 114,904	(86.6) 99,554	(229.8) <b>17,140</b>
Gross profit	(111.9) 26,889	(130.6) 35,129	(89.2) 31,330	(106.2) 33,279	(101.6) 33,812	(84.2) 28,468	(177.4) <b>4,950</b>
SG&A expenses	(85.0) 18,764	(117.2) 21,993	(103.7) 22,803	(100.7) 22,964	(104.6) 24,020	(98.8) 23,724	(112.4) <b>5,956</b>
Operating Income	(414.5) 8,124	(161.7) 13,136	(64.9) 8,527	(121.0) 10,314	(94.9) 9,791	(48.4) 4,743	(-) <b>(1,005)</b>
Ordinary income	(783.1) 7,761	(176.3) 13,684	(63.3) 8,661	(118.6) 10,268	(95.1) 9,765	(56.2) 5,491	(-) <b>(864)</b>
Net income attributable to owners of parent	(-) 3,289	(228.6) 7,520	(79.7) 5,991	(78.8) 4,720	(113.8) 5,370	(56.2) 3,018	(-) <b>(867)</b>
Common stock*	7,948	7,948	7,948	7,948	7,948	7,948	<b>7,948</b>
Net assets*	41,187	47,021	51,555	55,098	58,753	60,246	<b>58,305</b>
Total assets*	81,329	78,971	93,601	106,628	104,869	110,316	<b>90,082</b>
Cash flows from operating activities	8,429	8,005	10,015	13,570	16,322	(9,086)	<b>(5,334)</b>
Cash flows from investing activities	(1,011)	(4,356)	(4,798)	(6,263)	(8,018)	(6,297)	<b>75</b>
Cash flows from financing activities	(2,687)	(3,915)	(2,565)	(2,277)	(2,018)	1,624	<b>5,445</b>
Cash and cash equivalents at end of the year	15,906	15,632	18,284	23,309	29,583	15,823	<b>16,009</b>

(Unit: Yen)

Indicators per share	3. 2010	3. 2011	3. 2012	3. 2013 <sup>(4)</sup>	3. 2014 <sup>(4)</sup>	3. 2015	3. 2016 Q1
Net assets per share*	123,645	140,853	153,904	1,644.15	1,756.27	1,792.83	<b>1,733.56</b>
Annual dividend per share	4,500 Interim 2,000 Year-end 2,500	5,000 Interim 2,500 Year-end 2,500	5,000 Interim 2,500 Year-end 2,500	50 Interim 25 Year-end 25	50 Interim 25 Year-end 25	60 Commemorative 10 Interim 25 Year-end 25	(Forecast) 50 <b>Interim 25 Year-end 25</b>
Net income per share	9,796	22,643	18,044	142.27	161.83	(90.97)	<b>(26.15)</b>

(Unit: %)

Management indicators	3. 2010	3. 2011	3. 2012	3. 2013	3. 2014	3. 2015	3. 2016 Q1
Shareholders' equity ratio	50.5	59.2	54.6	51.2	55.6	53.9	<b>63.9</b>
Return on equity (ROE)	8.2	17.1	12.2	8.9	9.5	5.1	<b>(1.5)</b>
Return on assets (ROA)	11.6	17.1	10.0	10.3	9.2	5.1	<b>(0.9)</b>
Payout ratio	45.9	22.1	27.7	35.1	30.9	55.0	-

Other	3. 2010	3. 2011	3. 2012	3. 2013 <sup>(4)</sup>	3. 2014 <sup>(4)</sup>	3. 2015	3. 2016 Q1
Total number of shares issued and outstanding (shares)	347,000	347,000	347,000	34,700,000	34,700,000	34,700,000	<b>34,700,000</b>
Treasury stock (shares)	14,885	14,885	15,162	1,516,200	1,516,200	1,516,200	<b>1,516,200</b>
Number of employees (people)	909	1,149	1,324	1,416	1,588	1,716	<b>1,909</b>

(4) The number of shares to constitute a share-trading unit was changed to 100 shares in October 2012.

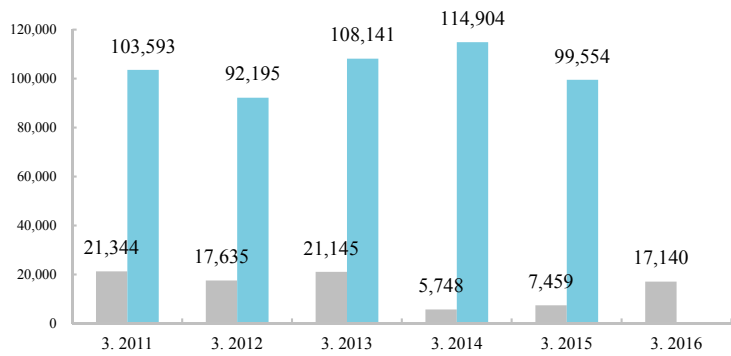
The figure given for the interim dividend for the year ended March 31, 2013 takes a stock split into account.

## Change in Financial Results (Graph) (Consolidated)

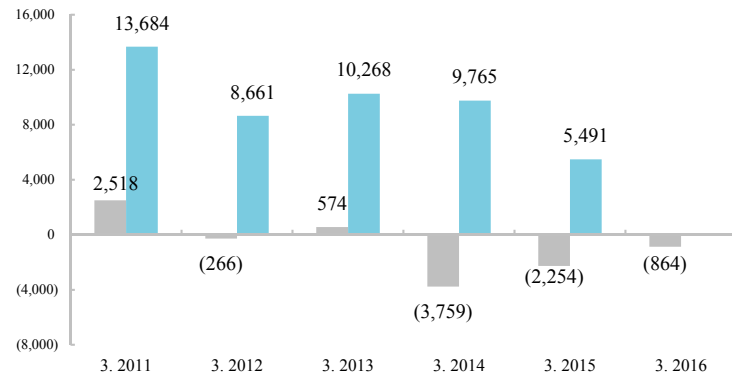
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### Net sales

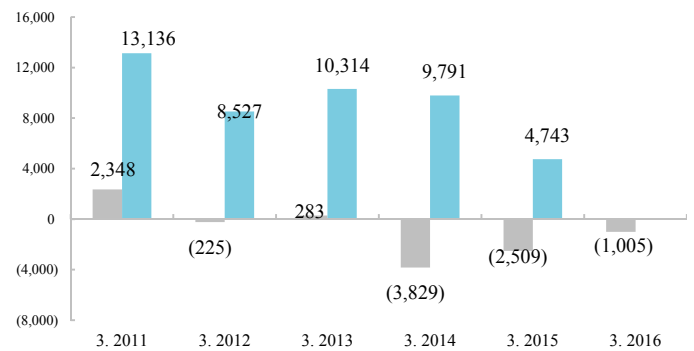


### Ordinary income

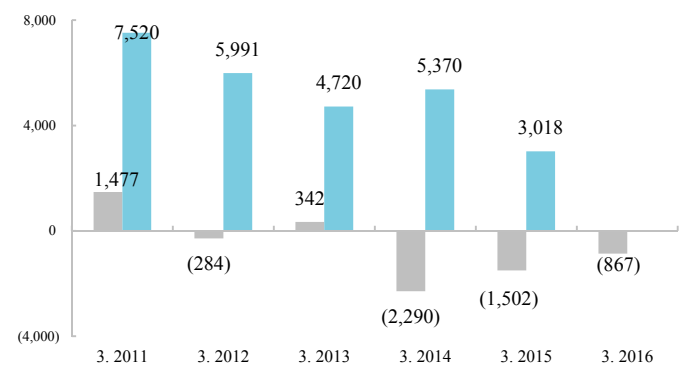


### Operating income

■ Q1 ■ Full-Year (Unit: Millions of yen)



### Net income attributable to owners of parent



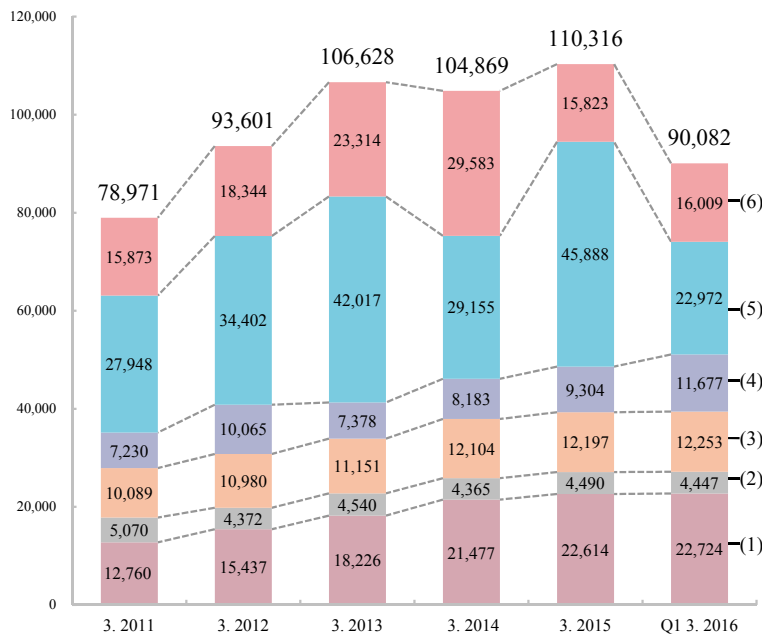
## Change in Assets/Liabilities, Net Assets (Graph) (Consolidated)

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### Change in assets

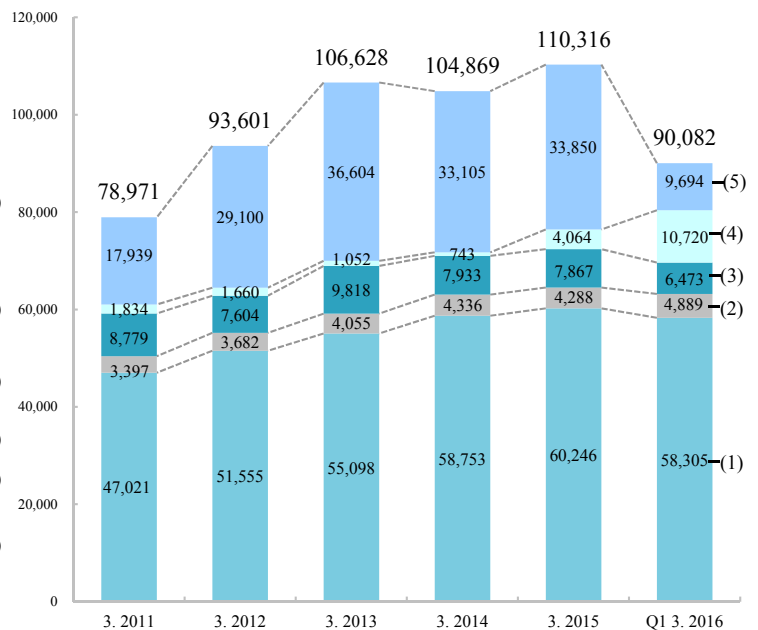
- (1) Investments and other assets
- (2) Intangible fixed assets
- (3) Tangible fixed assets
- (4) Other current assets
- (5) Notes and accounts receivable—trade
- (6) Cash and cash deposits



### Change in liabilities/net assets

(Unit: Millions of yen)

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



## Change in Selling, General and Administrative Expenses (Graph) (Consolidated)

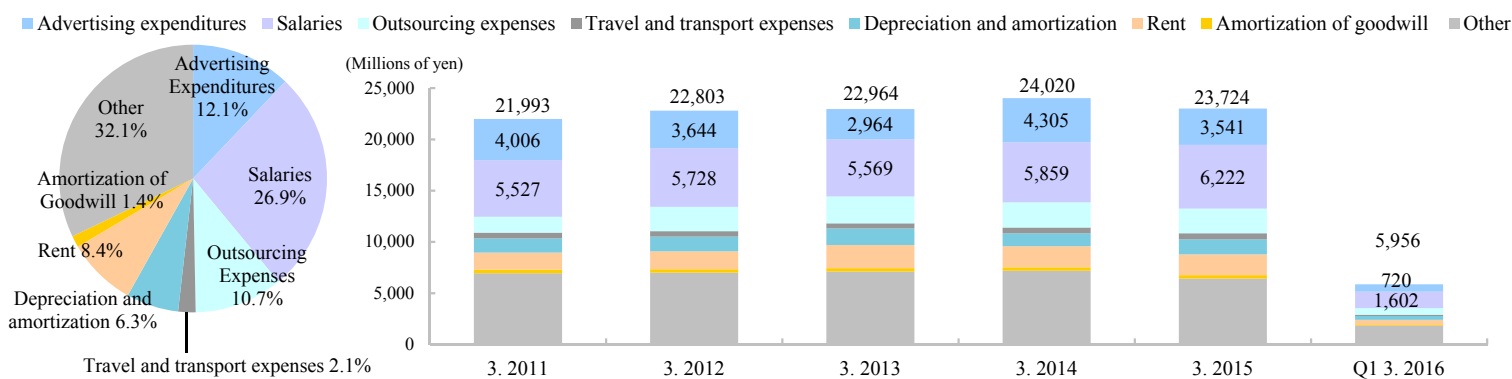
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(Unit: Millions of yen)

	2011.3	2012.3	2013.3	2014.3	2015.3	2016.3 Q1
Advertising expenditures	4,006	3,644	2,964	4,305	3,541	720
Salaries	5,527	5,728	5,569	5,859	6,222	1,602
Provision for accrued bonuses	290	246	247	285	306	12
Provision for accrued bonuses to directors and auditors	220	240	230	230	282	48
Outsourcing expenses	1,553	2,373	2,608	2,451	2,394	635
Travel and transport expenses	551	542	507	551	598	125
Depreciation and amortization	1,393	1,431	1,623	1,268	1,474	377
Rent	1,654	1,749	2,249	2,062	2,022	501
Provision to allowance for doubtful accounts	-	(52)	(56)	(3)	3	(3)
Retirement benefit expenses	76	86	92	6	118	32
Amortization of goodwill	366	333	319	323	325	85
Other	6,357	6,483	6,612	6,683	6,439	1,822
<b>Total SG&amp;A expenses</b>	<b>21,993</b>	<b>22,803</b>	<b>22,964</b>	<b>24,020</b>	<b>23,724</b>	<b>5,956</b>

\* "Other" is calculated on this sheet above.



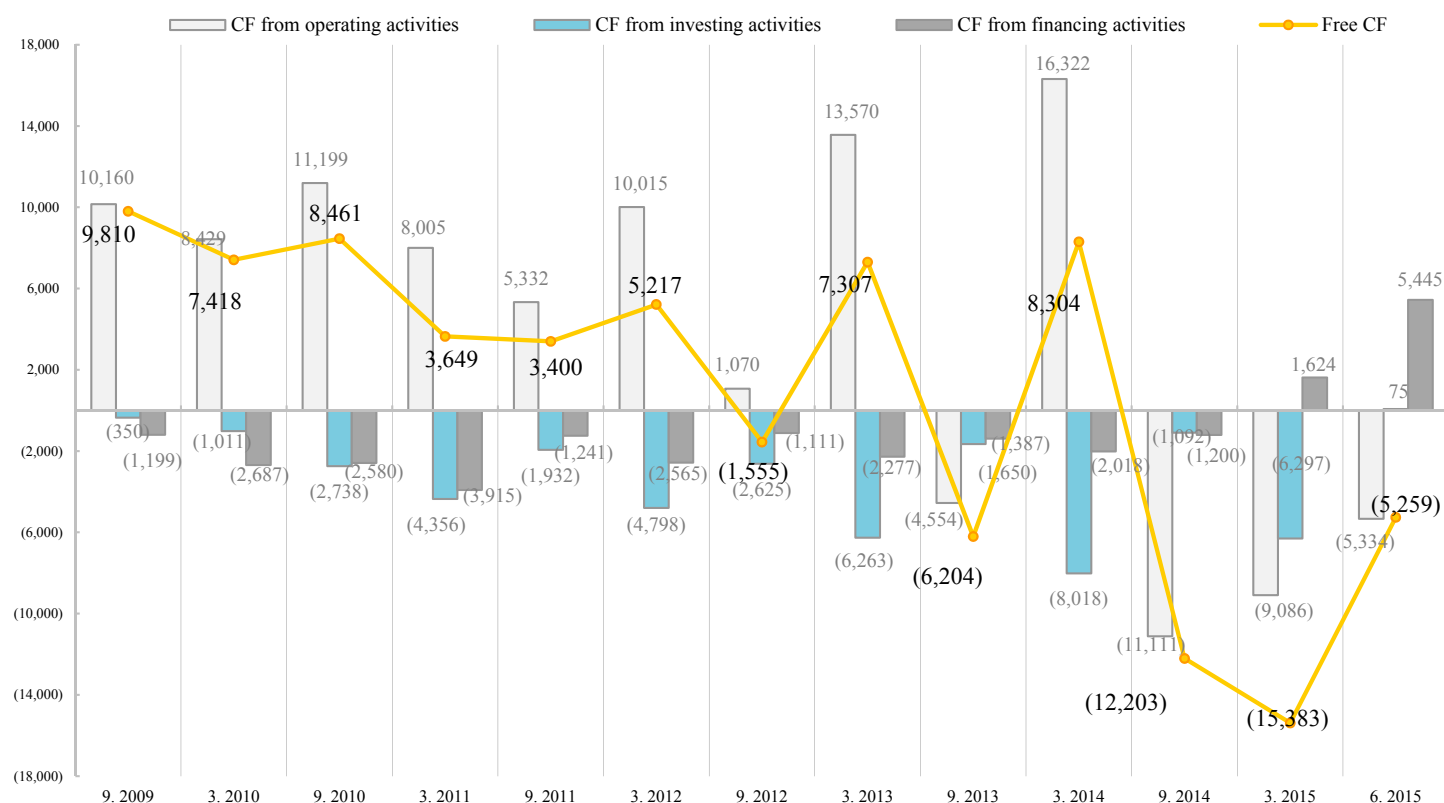
## Change in Free Cash Flow (Graph)

FIELDS CORPORATION

The Greatest Leisure for All People

\* Free Cash Flow: Cash flow from operating activities and investing activities

(Unit: Millions of yen)



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**IR Pages (Japanese)**

URL : <http://www.fields.biz/ir/j/>



- Company profile
- Data related to financial statements
- Financial presentation
- IR press releases
- Corporate governance/CSR information
- Shareholder and share information

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Ranked No. 1 by industry for the fourth consecutive year



[ DAIWA IR ]  
FY2014  
Company of Excellence



[ Gomez ]  
FY2015  
Silver Prize



**Analysis Tools**

**【 Annual Report (Japanese/English) 】** Issued annually since the year ended March 31, 2004

**[Shaping the FUTURE]** Latest issue: October 28, 2014



- Changes in IP business
- Maximization of IP value
- Review of business activities
- CSR
- Financial section
- Corporate data



IR information is also Available on our mobile site

**Smart phone**



**Mobile phone**







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The plans, strategies and estimates of the Company indicated in these documents, other than actual results and facts, include potential risks and uncertainties and cannot be guaranteed.

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