



The Greatest Leisure for All People

Fact Book

Supplementary Financial Document for the Year Ended March 31, 2017

FIELDS CORPORATION
TSE 1st: 2767
May 10, 2017

Financial Highlights

(Unit: Millions of yen)

	3. 2003	3. 2004	3. 2005	3. 2006	3. 2007	3. 2008	3. 2009	3. 2010	3. 2011
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	(90.8) 66,342	(156.1) 103,593
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	(111.9) 26,889	(130.6) 35,129
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	(85.0) 18,764	(117.2) 21,993
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	(414.5) 8,124	(161.7) 13,136
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	(783.1) 7,761	(176.3) 13,684
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)	(-) 3,289	(228.6) 7,520
Common stock	1,295	1,295	7,948	7,948	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	41,187	47,021
Total assets	17,090	37,115	72,584	87,556	66,081	69,168	52,064	81,329	78,971
Cash flows from operating activities	3,316	851	2,965	6,164	5,293	11,127	4,147	8,429	8,005
Cash flows from investing activities	(2,253)	(3,190)	(5,257)	(2,224)	(4,772)	(14,604)	(6,182)	(1,011)	(4,356)
Cash flows from financing activities	(2,454)	2,029	10,177	(1,540)	1,488	(1,384)	602	(2,687)	(3,915)
Cash and cash equivalents at end of the year	5,739	5,437	13,326	15,777	17,819	12,693	11,181	15,906	15,632

(Unit: Yen)

Indicators per share	2003.3	2004.3	2005.3	2006.3	2007.3	2008.3	2009.3	3. 2010	3. 2011
Net assets per share	268,600	89,305	96,026	113,275	118,487	128,201	117,326	123,645	140,853
Annual dividend per share	10,000	24,000	4,000	4,000	4,000	4,500	4,500	4,500	5,000
Commemorative	-	10,000	-	-	-	500	-	-	-
Interim	-	10,000	2,000	2,000	2,000	2,000	2,000	2,000	2,500
Year-end	-	4,000	2,000	2,000	2,000	2,000	2,500	2,500	2,500
Net income per share	117,233	40,465	19,888	20,118	10,692	15,263	(4,271)	9,796	22,643

(Unit: %)

Management indicators	2003.3	2004.3	2005.3	2006.3	2007.3	2008.3	2009.3	3. 2010	3. 2011
Shareholders' equity ratio	51.2	39.1	46.0	45.0	62.2	64.3	75.8	50.5	59.2
Return on equity (ROE)	55.9	56.9	28.9	19.5	9.2	12.4	(3.5)	8.2	17.1
Return on assets (ROA)	39.3	45.0	22.8	16.4	12.0	17.3	1.6	11.6	17.1
Payout ratio *1	7.9	20.1	20.7	20.3	37.4	29.5	-	45.9	22.1

Other	2003.3	2004.3	2005.3	2006.3	2007.3	2008.3	2009.3	3. 2010	3. 2011
Total number of shares issued and outstanding (shares)	*2 32,300	*2 161,500	347,000	347,000	347,000	347,000	347,000	347,000	347,000
Treasury stock (shares)	-	-	-	-	-	-	10,643	14,885	14,885
Number of employees (people)	460	651	758	901	1,022	1,077	827	909	1,149

*The figures in upper parenthesis indicate YoY. The figures are calculated on this sheet under.

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

*2 The year ended March 31, 2003 1:5 stock split/year ended March 31, 2004 1:2 stock split.

(Unit: Millions of yen)

3. 2012	3. 2013	3. 2014	3. 2015	3. 2016	3. 2017			
					Q1	H1	Q1-Q3	Full-year
(89.0) 92,195	(117.3) 108,141	(106.3) 114,904	(86.6) 99,554	(94.9) 94,476	(89.2) 15,295	(53.0) 26,659	(59.5) 42,626	(81.2) 76,668
(89.2) 31,330	(106.2) 33,279	(101.6) 33,812	(84.2) 28,468	(89.5) 25,480	(50.3) 2,487	(37.4) 5,186	(49.6) 10,038	(69.2) 17,641
(103.7) 22,803	(100.7) 22,964	(104.6) 24,020	(98.7) 23,707	(101.5) 24,069	(92.1) 5,485	(95.8) 11,461	(96.4) 17,433	(95.6) 23,015
(64.9) 8,527	(121.0) 10,314	(94.9) 9,791	(48.4) 4,743	(29.6) 1,411	(-) (2,997)	(-) (6,275)	(-) (7,394)	(-) (5,374)
(63.3) 8,661	(118.6) 10,268	(95.1) 9,765	(56.2) 5,491	(25.1) 1,380	(-) (3,241)	(-) (6,828)	(-) (7,945)	(-) (9,068)
(79.7) 5,991	(78.8) 4,720	(113.8) 5,370	(56.2) 3,018	(3.9) 118	(-) (2,340)	(-) (4,856)	(-) (9,072)	(-) (12,483)
7,948	7,948	7,948	7,948	7,948	7,948	7,948	7,948	7,948
51,555	55,098	58,753	60,246	58,291	54,564	51,709	46,449	43,227
93,601	106,628	104,869	110,316	92,478	80,542	80,526	81,076	80,397
10,015	13,570	16,322	(9,086)	13,353	(4,808)	(7,575)	(13,046)	(7,319)
(4,798)	(6,263)	(8,018)	(6,297)	(2,191)	(247)	(1,511)	(3,674)	(3,927)
(2,565)	(2,277)	(2,018)	1,624	5,214	(3,521)	1,522	3,228	2,136
18,284	23,309	29,583	15,823	32,200	23,598	24,636	18,720	23,090

(Unit: Yen)

3. 2012	3. 2013	3. 2014	3. 2015	3. 2016	3. 2017			
					Q1	H1	Q1-Q3	Full-year
153,904	1,644.15	1,756.27	1,792.83	1,726.88	1,622.85	1,537.26	1,375.84	1,272.48
5,000	50	50	60	50				50
-	-	-	10	-	-	-	-	-
2,500	25	25	25	25	-	25	-	-
2,500	25	25	25	25	-	-	-	25
18,044	142.27	161.83	90.97	3.58	(70.53)	(146.34)	(273.42)	(376.19)

(Unit: %)

3. 2012	3. 2013	3. 2014	3. 2015	3. 2016	3. 2017			
					Q1	Q2	Q3	Q4
54.6	51.2	55.6	53.9	62.0	66.9	63.3	56.3	52.5
12.2	8.9	9.5	5.1	0.2	-	-	-	(25.1)
10.0	10.3	9.2	5.1	1.4	-	-	-	(10.5)
27.7	35.1	30.9	66.0	1,398.1	-	-	-	-

3. 2012	3. 2013 *3	3. 2014	3. 2015	3. 2016	3. 2017			
					Q1	Q2	Q3	Q4
347,000	34,700,000	34,700,000	34,700,000	34,700,000	34,700,000	34,700,000	34,700,000	34,700,000
15,162	1,516,200	1,516,200	1,516,200	1,516,200	1,516,300	1,516,300	1,516,300	1,516,300
1,324	1,416	1,588	1,716	1,845	1,877	1,796	1,751	1,713

*3 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.

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1.

Highlights for the Year
Ended March 31, 2017



P.6 (Consolidated) P/L Statement
Reasons for the variance with the previous fiscal year



P.7 (Consolidated) B/S



P.8 (Consolidated) Cash Flow

Highlights for the Year Ended March 31, 2017 (Consolidated)

【 P/L Statement 】

(Unit: Millions of yen)

	Year Ended March 31, 2015	Year Ended March 31, 2016	Year Ended March 31, 2017	Year Ending March 31, 2018 (Forecast)
Net sales	(86.6) 99,554 [100.0]	(94.9) 94,476 [100.0]	(81.2) 76,668 [100.0]	(107.0~110.9) 82,000~85,000 [100.0]
Gross profit	(84.2) 28,468 [28.6]	(89.5) 25,480 [27.0]	(69.2) 17,641 [23.0]	-
SG&A expenses	(98.8) 23,724 [23.8]	(101.5) 24,069 [25.5]	(95.6) 23,015 [30.0]	-
Advertising expenditures	3,541	4,118	3,904	-
Salaries	6,222	6,248	6,033	-
Outsourcing expenses	2,394	2,370	2,232	-
Depreciation and amortization	1,474	1,547	1,221	-
Rent	2,022	2,072	1,981	-
Amortization of goodwill	325	326	322	-
Other	7,746	7,388	7,322	-
Operating income	(48.4) 4,743 [4.8]	(29.7) 1,411 [1.5]	(-) (5,374) [-]	(-) 1,000~2,000 [1.2~2.4]
Ordinary income	(56.2) 5,491 [5.5]	(25.1) 1,380 [1.5]	(-) (9,068) [-]	(-) 0~2,000 [0~2.4]
Net income attributable to owners of parent	(56.2) 3,018 [3.0]	(3.9) 118 [0.1]	(-) (12,483) [-]	(-) 0~1,000 [0~1.2]

*The numbers in upper parentheses are YoY; the numbers in brackets are ratio to net sales.

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

Reasons for the variance with the previous fiscal year

Net sales	<ul style="list-style-type: none"> • Pachinko and pachislot machines 15 titles/ 243,000 machines sold (YoY 17 titles/ 289,000 machines sold) - Sales of 2 major titles were steady /Additional orders for “Pachinko GANTZ” - Decrease in the number of machines sales (order of pachislot machine down/ Release of 6 titles that were scheduled for this period have been postponed etc.)
SG&A expenses	<ul style="list-style-type: none"> • Decreased from same period last year due to selection and concentration, and efficiency of business management
Operating income (loss)	<ul style="list-style-type: none"> Pachinko/pachislot field <ul style="list-style-type: none"> • Significantly decrease in revenue with the number of pachinko/pachislot machines sales down • Decrease in revenue of the subsidiaries involved in pachinko/pachislot machines development. (demand drop of sales market and effect of adjourned sale) Game field <ul style="list-style-type: none"> • Existing titles: The titles utilize leading IP continually contributed revenue • New titles: Launch of new social network game titles postponed to next period and development suspended for some consumer game titles Visual field <ul style="list-style-type: none"> • Visual contents development of seven titles (IP)/ Progression in several film projects - Increase in visual-related amortization expense/ Increase in production expenses of the big project at subsidiaries License field <ul style="list-style-type: none"> • Increase in royalty revenue from licensing the “Ultraman Series,” etc.
Ordinary income (loss)	<ul style="list-style-type: none"> - Decrease in earnings for two affiliated companies to which the equity method applies (decline in pachinko/pachislot machine market demand; delayed profits due to adjourned sales) - Accrued provision for irrecoverable debts and stock write-down for MIZUHO CORP.
Net income (loss) attributable to owners of parent	<ul style="list-style-type: none"> • Posted on extraordinary loss (impairment loss/ loss on disposal of fixed assets/ litigation expenses of subsidiary etc.) • Posted on income taxes-deferred

【 B/S 】

(Unit: Millions of yen)

	At March 31, 2015	At March 31, 2016	At March 31, 2017	Increase/ Decrease	Factors
Cash and cash equivalents	15,823	32,200	23,190	(9,010)	
Notes and accounts receivable—trade	45,888	8,562	12,727	4,165	
Electronically recorded monetary claims—operating	-	1,142	2,108	966	
Inventories	1,738	3,021	1,425	(1,596)	
Other	7,590	8,029	6,479	(1,550)	
Allowance for doubtful accounts	(25)	(20)	(73)	(53)	
Total current assets	71,014	52,934	45,856	(7,078)	Decrease in cash and cash equivalents
Land	7,737	7,550	7,206	(344)	
Other	4,460	3,897	3,160	(737)	
Total tangible fixed assets	12,197	11,447	10,366	(1,081)	
Goodwill	1,618	1,298	1,007	(291)	
Other	2,872	2,448	1,462	(986)	
Total intangible fixed assets	4,490	3,746	2,469	(1,277)	
Investment securities	14,564	9,716	8,223	(1,493)	
Long-term loans	3,770	9,729	8,156	(1,573)	
Other	5,309	6,096	5,470	(626)	
Allowance for doubtful accounts	(1,029)	(1,193)	(144)	1,049	
Total investments and other assets	22,614	24,348	21,705	(2,643)	
Total fixed assets	39,302	39,543	34,540	(5,003)	
Total assets	110,316	92,478	80,397	(12,081)	
Notes and accounts payable—trade	33,850	12,749	12,792	43	
Short-term borrowings	4,014	11,414	281	(11,133)	
Accrued income taxes	2,345	690	126	(564)	
Current portion of long-term borrowings	42	8	2,600	2,592	
Other	5,522	4,948	4,676	(272)	
Total current liabilities	45,773	29,809	20,475	(9,334)	Decrease in short-term borrowing
Long-term borrowings	8	-	12,607	12,607	
Other	4,288	4,376	4,087	(289)	
Total fixed liabilities	4,296	4,376	16,694	12,318	Increase in long-term loans
Total liabilities	50,070	34,186	37,170	2,984	
Common stock	7,948	7,948	7,948	-	
Capital surplus	7,994	7,994	7,994	-	
Retained earnings	46,049	44,177	30,035	(14,142)	
Treasury stock	(1,821)	(1,821)	(1,821)	-	
Total shareholders' equity	60,171	58,298	44,156	(14,142)	
Unrealized holding gain on available-for-sale securities	(567)	(862)	(1,836)	(974)	
Accumulated other comprehensive income	(679)	(994)	(1,930)	(936)	
Minority interest	753	987	1,002	15	
Total net assets	60,246	58,291	43,227	(15,064)	Decrease in retained earning
Total liabilities and net assets	110,316	92,478	80,397	(12,081)	

* "Other" and "Increase/Decrease" are calculated on this sheet above.

Highlights for the Year Ended March 31, 2017 (Consolidated)

【 Cash Flow 】

(Unit: Millions of yen)

	Year Ended March 31, 2015	Year Ended March 31, 2016	Year Ended March 31, 2017	Factors	
Cash flows from operating activities	(9,086)	13,353	(7,319)	Loss before income taxes and minority interests	-10,517
				Increase in notes and accounts receivable—trade	-5,249
				Decrease in inventories	+1,533
				Equity in net income of affiliates	+3,866
Cash flows from investing activities	(6,297)	(2,191)	(3,927)	Expenditure for loans	-4,640
				Proceeds from loans receivable	+2,037
Cash flows from financing activities	1,624	5,214	2,136	Decrease in short-time borrowings	-11,133
				Proceeds from long-term loans	+15,500
				Dividends paid	-1,659
Increase (decrease) in cash and cash equivalents	(13,760)	16,377	(9,109)		
Cash and cash equivalents at beginning of period	29,583	15,823	32,200		
Cash and cash equivalents at end of period	15,823	32,200	23,090		

2. Changes in Business Results etc.



P.10 Change in Quarterly P/L Statement (Table)



P.11 Change in Financial Results (Graph) (Consolidated)
Change in Assets/Liabilities, Net Assets (Graph) (Consolidated)



P.12 Change in SG&Administrative Expenses (Graph)
Change in Free Cash Flow (Graph)

Change in Quarterly P/L Statement (Table)

【 Consolidated 】

(Unit: Millions of yen)

	Year Ended March 31, 2015					Year Ended March 31, 2016					Year Ended March 31, 2017				
	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year
Net sales	7,459	12,882	8,976	70,237	99,554	17,140	33,115	21,373	22,848	94,476	15,295	11,364	15,967	34,042	76,668
Gross profit	2,790	4,130	3,593	17,955	28,468	4,950	8,898	6,410	5,222	25,480	2,487	2,699	4,852	7,603	17,641
SG & A expenses	5,300	5,698	6,115	6,611	23,724	5,956	6,008	6,126	5,979	24,069	5,485	5,976	5,972	5,582	23,015
Operating income	(2,509)	(1,568)	(2,522)	11,342	4,743	(1,005)	2,889	284	(757)	1,411	(2,997)	(3,278)	(1,119)	2,020	(5,374)
Ordinary income	(2,254)	(1,818)	(1,561)	11,124	5,491	(864)	2,794	265	(815)	1,380	(3,241)	(3,587)	(1,117)	(1,123)	(9,068)
Net income attributable to owners of parent	(1,502)	(1,007)	(706)	6,233	3,018	(867)	1,573	73	(661)	118	(2,340)	(2,516)	(4,216)	(3,411)	(12,483)
Pachinko (machines)	38,540	35,370	44,224	184,272	302,406	15,684	49,270	61,959	35,620	162,533	24,677	20,035	33,292	77,610	155,614
Pachislot (machines)	5,657	22,552	7,172	61,904	97,285	28,725	40,852	24,037	33,268	126,882	12,105	16,236	24,346	35,283	87,970
Total (machines)	44,197	57,922	51,396	246,176	399,691	44,409	90,122	85,996	68,888	289,415	36,782	36,271	57,638	112,893	243,584

	Year Ended March 31, 2012					Year Ended March 31, 2013					Year Ended March 31, 2014				
	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year
Net sales	17,635	15,717	9,709	49,134	92,195	21,145	7,973	18,627	60,396	108,141	5,748	30,637	17,819	60,700	114,904
Gross profit	5,076	6,907	4,343	15,004	31,330	5,566	3,258	6,239	18,216	33,279	2,027	11,621	5,709	14,455	33,812
SG & A expenses	5,302	5,099	5,903	6,499	22,803	5,282	5,402	5,535	6,745	22,964	5,856	5,615	5,849	6,700	24,020
Operating income	(225)	1,807	(1,560)	8,505	8,527	283	(2,142)	703	11,470	10,314	(3,829)	6,005	(140)	7,755	9,791
Ordinary income	(266)	1,979	(1,607)	8,555	8,661	574	(2,312)	763	11,243	10,268	(3,759)	5,903	(78)	7,699	9,765
Net income attributable to owners of parent	(284)	2,712	(1,296)	4,859	5,991	342	(1,322)	303	5,397	4,720	(2,290)	3,724	(207)	4,143	5,370
Pachinko (machines)	7,107	82,157	36,201	107,758	233,223	20,928	25,895	31,824	21,346	99,993	12,842	97,434	28,728	23,875	162,879
Pachislot (machines)	36,250	25,740	11,499	105,678	179,167	43,862	10,418	37,887	135,950	228,117	5,660	55,969	31,003	137,471	230,103
Total (machines)	43,357	107,897	47,700	213,436	412,390	64,790	36,313	69,711	157,296	328,110	18,502	153,403	59,731	161,346	392,982

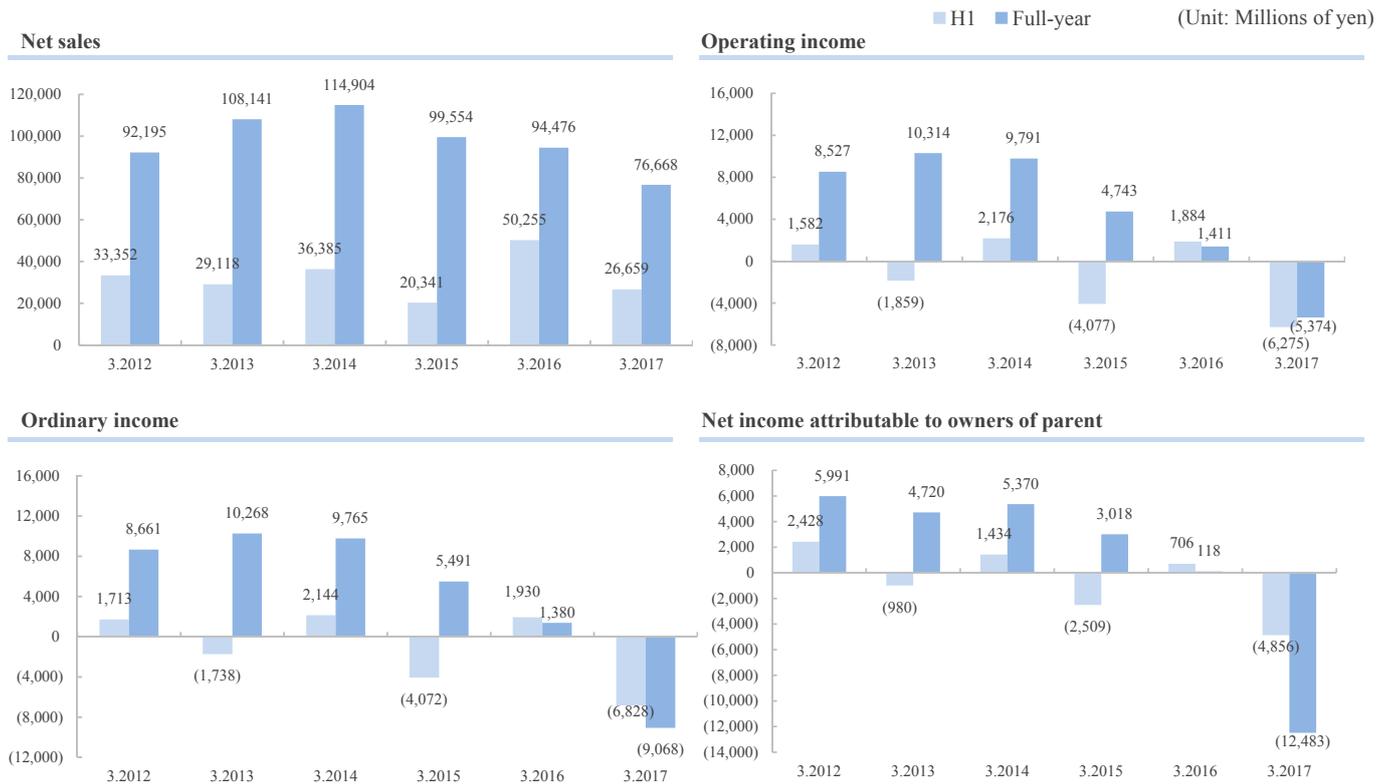
* Q2-Q4 figures are calculated on this sheet above.

【 Non-Consolidated 】

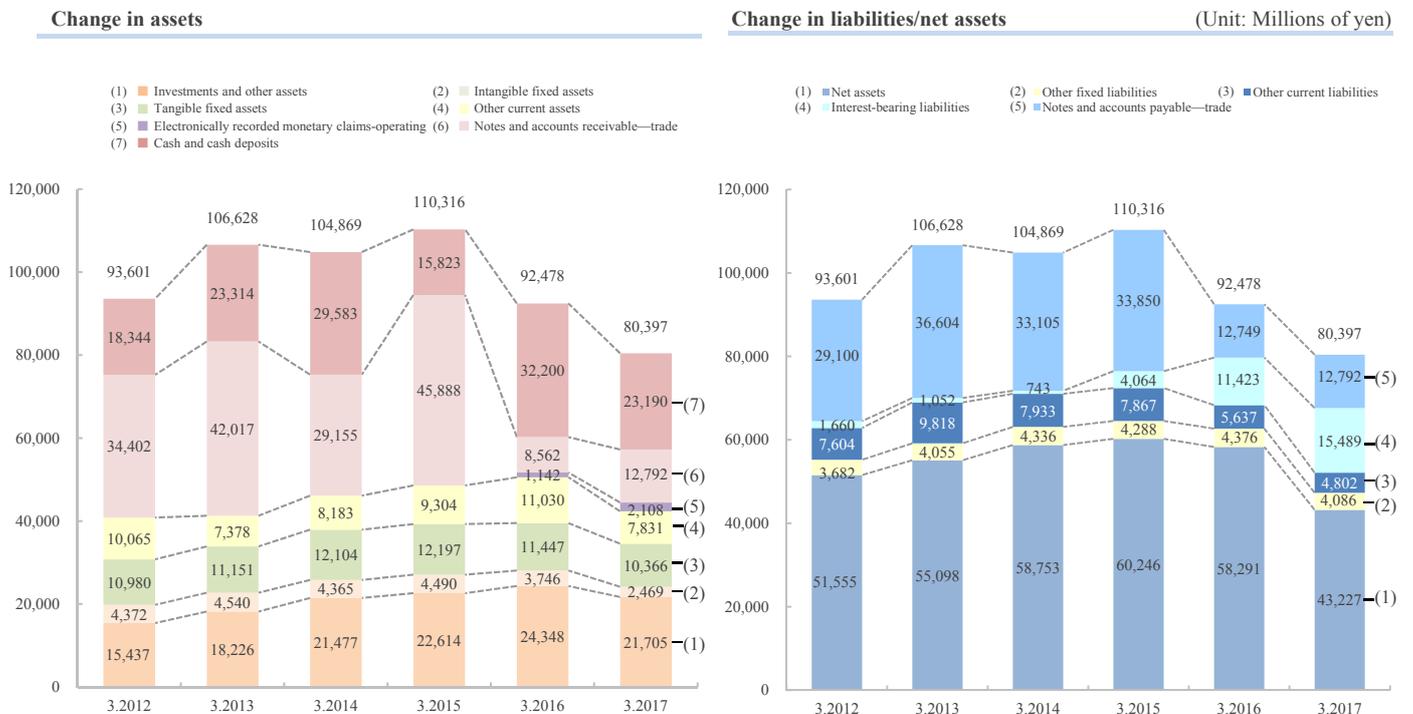
(Unit: Millions of yen)

	Year Ended March 31, 2012	Year Ended March 31, 2013	Year Ended March 31, 2014	Year Ended March 31, 2015	Year Ended March 31, 2016	Year Ended March 31, 2017
Net sales	80,394	97,301	103,572	87,221	83,829	64,155
Gross profit	27,036	29,341	30,592	24,976	21,311	14,075
SG & A expenses	18,834	19,317	21,065	21,146	20,958	19,761
Operating income	8,202	10,023	9,527	3,829	353	(5,685)
Ordinary income	8,496	10,219	9,246	4,431	1,401	(5,213)
Net income	4,905	6,083	4,582	1,855	(137)	(13,559)

Change in Financial Results (Graph) (Consolidated)



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



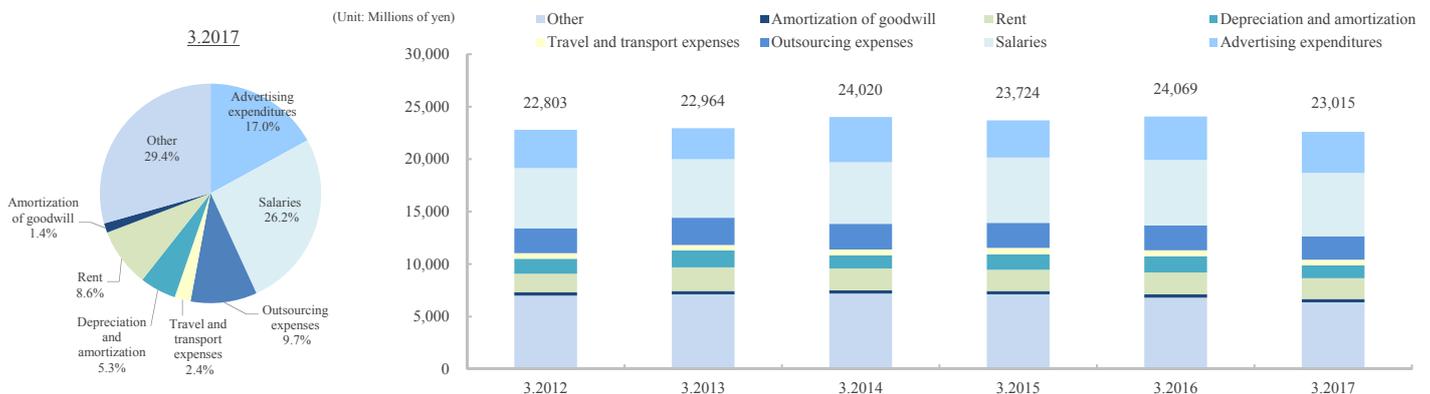
* "Other current assets" and "other current liabilities" are calculated on this sheet above

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

(Unit: Millions of yen)

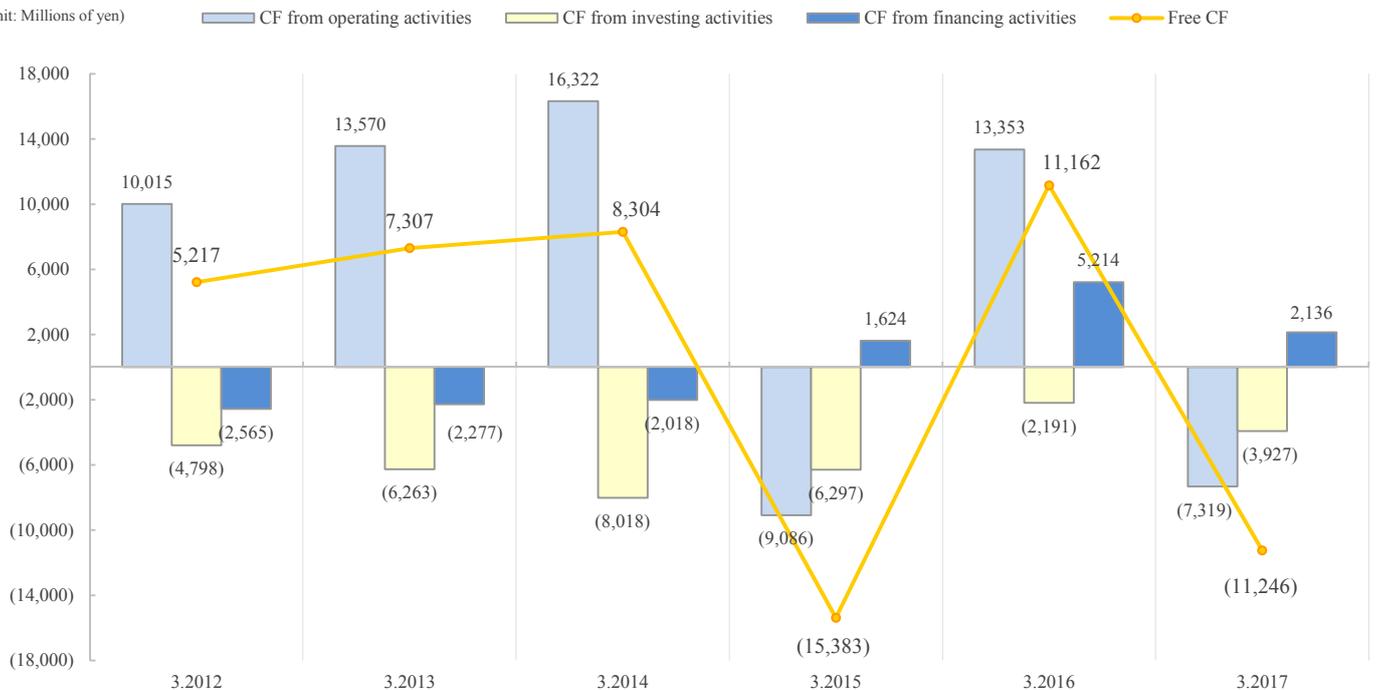
	3.2012	3.2013	3.2014	3.2015	3.2016	3.2017
Advertising expenditures	3,644	2,964	4,305	3,541	4,118	3,904
Salaries	5,728	5,569	5,859	6,222	6,248	6,033
Provision for accrued bonuses	246	247	285	306	231	222
Provision for accrued bonuses to directors and auditors	240	230	230	282	191	-
Outsourcing expenses	2,373	2,608	2,451	2,394	2,370	2,232
Travel and transport expenses	542	507	551	598	573	542
Depreciation and amortization	1,431	1,623	1,268	1,474	1,547	1,221
Rent	1,749	2,249	2,062	2,022	2,072	1,981
Provision to allowance for doubtful accounts	(52)	(56)	(3)	3	1	42
Retirement benefit expenses	86	92	6	118	125	149
Amortization of goodwill	333	319	323	325	326	322
Other	6,483	6,612	6,683	6,439	6,267	6,367
Total SG&A expenses	22,803	22,964	24,020	23,724	24,069	23,015

* "Other" is calculated on this sheet above.



Change in Free Cash Flow (Graph)

(Unit: Millions of yen)



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

3. Pachinko and Pachislot Machines Sales related Data



P.14 Players in the Pachinko/Pachislot Industry
History of Pachinko/Pachislot Machines



P.15 Business Model (PS Planning, Development and Sales)
Business flow and accounting method of merchandising rights
regarding pachinko/pachislot planning and development (Image)



P.16 Accounting Method of Pachinko/Pachislot machines Sales
(Image)



P.17 Main Pachinko/Pachislot Machines' Titles
from 3.2016 to 3.2018



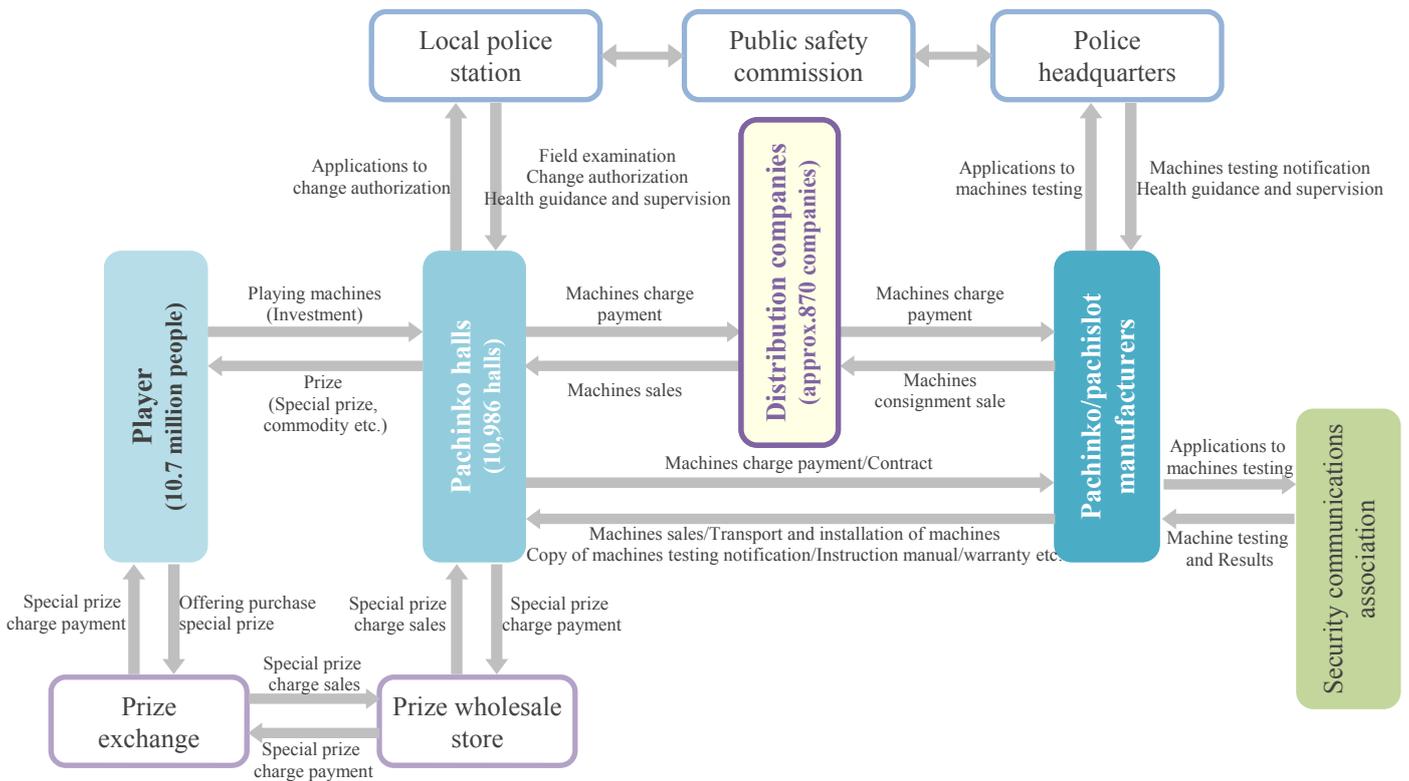
P.18 History of Pachinko General Sales: number of sales
machines by affiliated manufacturer (3.2001-3.2017)
History of Pachinko General Sales: number of sales
machines by title (3.2001-3.2018)



P.22 Change of "Evangelion" Series

Players in the Pachinko/Pachislot Industry

(As of March 31, 2017)



History of Alliance with Pachinko/Pachislot Manufacturers (Image)

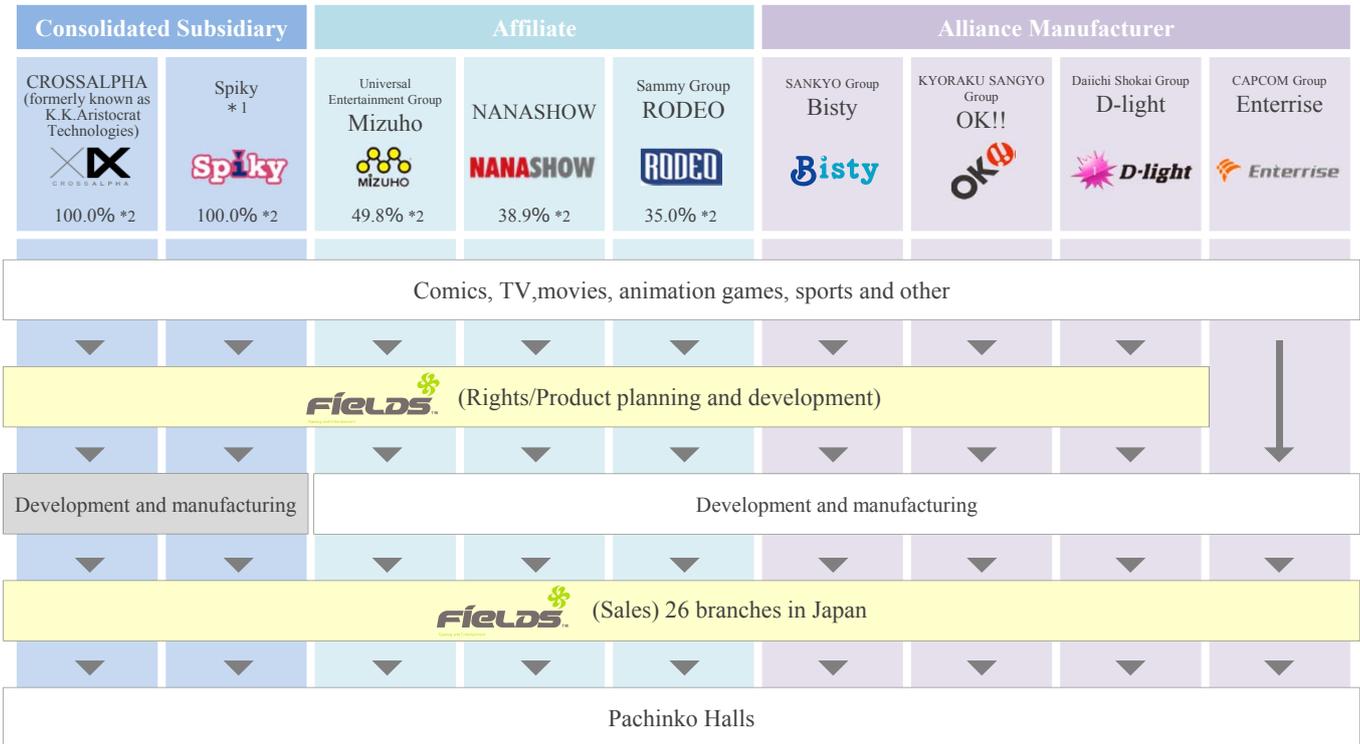
	(Year)	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Cumulative total
Affiliate	RODEO	Alliance with Sammy Corporation formed																P: 1,386,000 S: 1,386,000
Alliance Manufacturer	Bisty	Alliance with SANKYO CO., LTD. formed; Exclusive sales of Bisty brand machines began																P: 2,331,000 S: 747,000
Alliance Manufacturer	OK!!	Alliance with KYORAKU SANGYO formed; Exclusive sales of OK!! brand began from 2012																P: 203,000 S: 203,000
Alliance Manufacturer	Enterise	Alliance with Enterise Co., Ltd. (subsidiary of CAPCOM CO., LTD.) formed; Exclusive sales of Enterise brand began from 2012																P: 270,000 S: 270,000
Affiliate	MIZUHO														Alliance with Universal Entertainment Corporation formed		P: 44,000 S: 54,000	
Alliance Manufacturer	D-light														Alliance with D-light Co., Ltd. (Daich group)		P: 22,000 S: 12,000	
Affiliate	NANASHOW														Alliance with NANASHOW Corporation		P: 3,000 S: 41,000	
Consolidated Subsidiary	CROSSALPHA														K.K. Aristocrat Technologies (currently K.K. CROSSALPHA) made a subsidiary		P: 0 S: 0	
Consolidated Subsidiary	Spiky														Spiky Corporation made a subsidiary		P: 0 S: 0	

* As a result of the subsidiary acquisition of K.K. CROSSALPHA (formerly known as K.K. Aristocrat Technologies), its subsidiary Spiky Corporation was made a wholly owned subsidiary.

* Figures have been rounded down to the nearest 1,000.

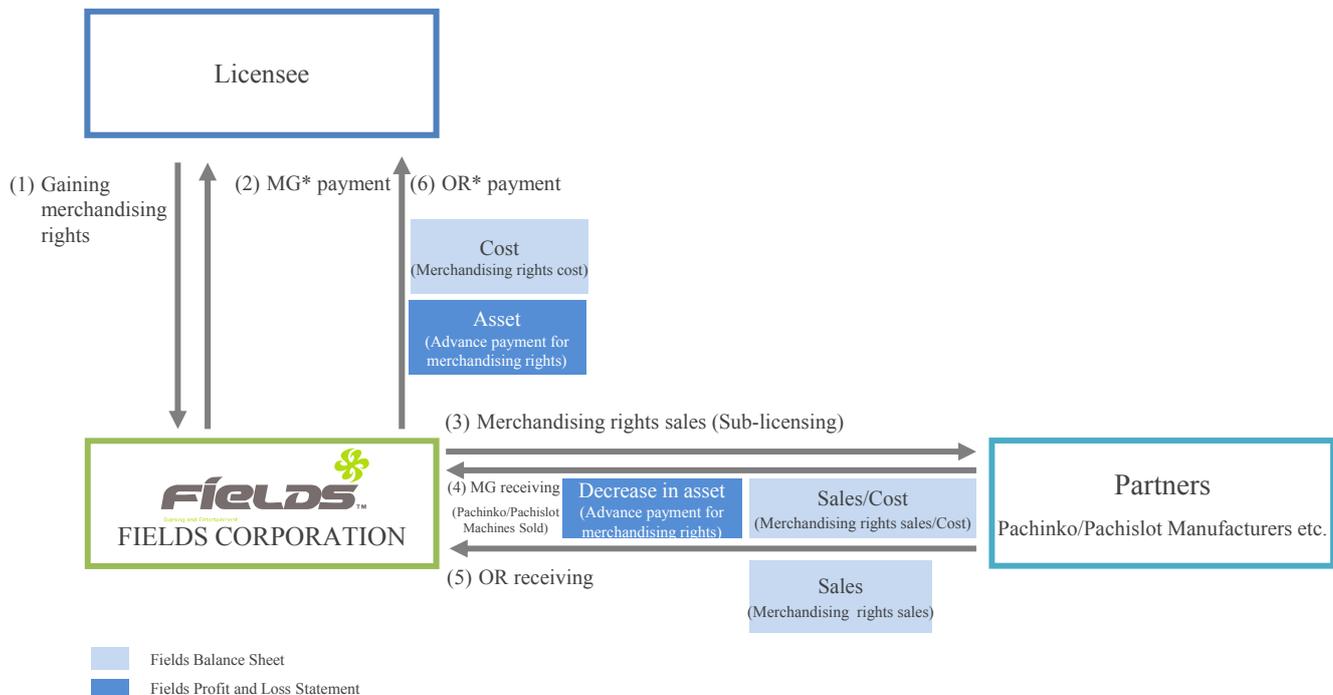
Business Model (PS Planning, Development and Sales)

(As of March 31, 2017)



*1 As a result of the subsidiary acquisition of K.K. CROSSALPHA (formerly known as K.K. Aristocrat Technologies), its subsidiary Spiky was made a wholly owned subsidiary.
 *2 The Number in the parentheses is investment ratio.

Business flow and accounting method of merchandising rights regarding pachinko/pachislot planning and development (Image)



*MG (Minimum Guarantee) Minimum guarantee fee paid by the licensee to the licensor when concluding a license business contract.

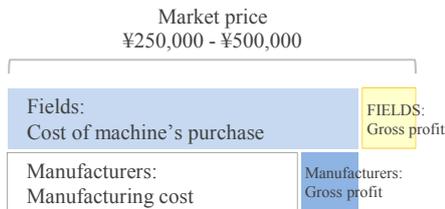
*OR (Over Royalty) Type of royalty paid as reward when the usage of rights authorized for use, such as copyrights and industrial property rights, exceeds a certain level, and whose amount fluctuates according to the usage of such rights.

Accounting Method of Pachinko/Pachislot machines Sales (Image)

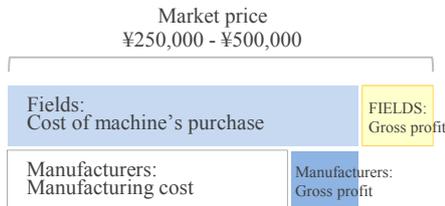
Distribution sales (sales and profit by purchase of machines)

Pachinko and Pachislot Machines

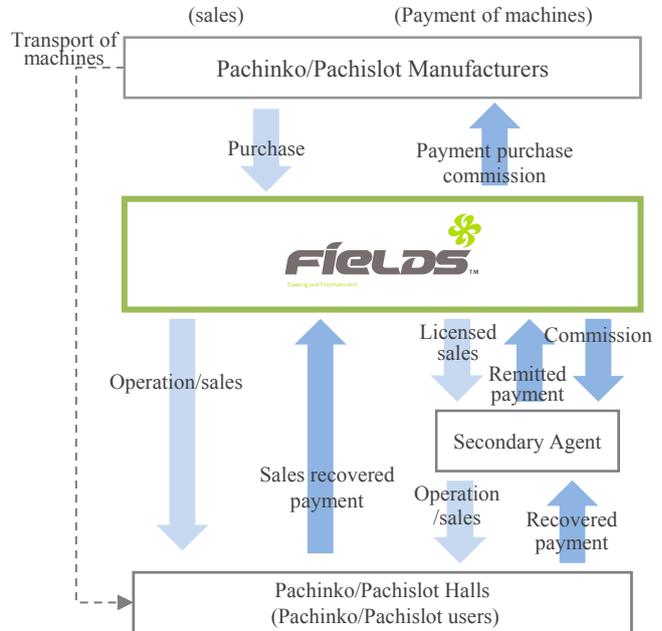
Pachinko machine sales: Cost, gainsharing (per machine)



Pachislot machine sales: Cost, gainsharing (per machine)



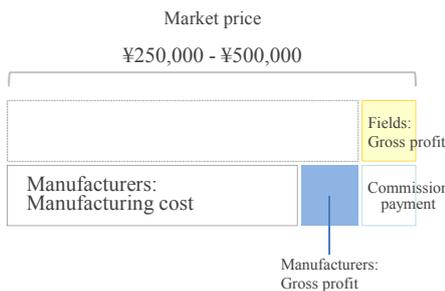
Method of machine's recovered payment



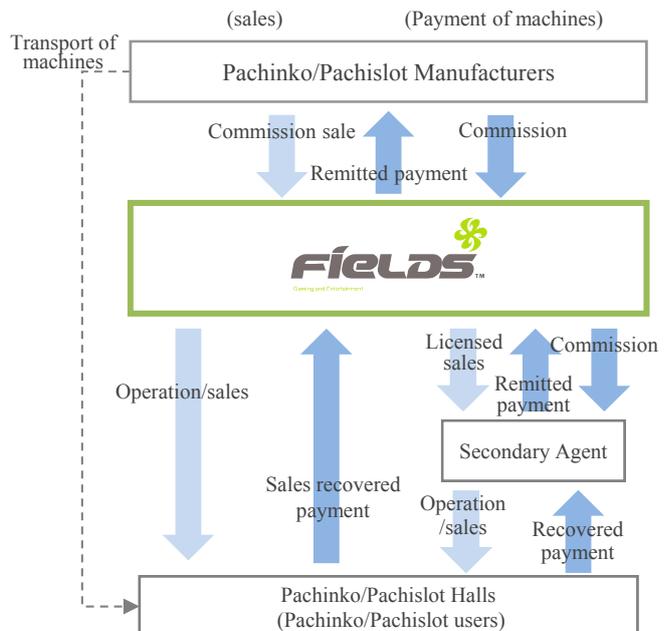
Agency sales (Sales and profit by commission)

Pachinko Machine

Pachinko machine sales: Cost, gainsharing (per machine)



Method of machine's recovered payment



Main Pachinko/Pachislot Machines' Titles from 3.2016 to 3.2018

(Sales units as of March 31, 2017)

Pachinko machines

Launch of 7 pachinko titles






(Bisty 2 titles
Mizuho/Macy 3 titles
OK!! 1 title
Daiichi 1 title)

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April
Daiichi
CR MAJESTIC PRINCE
13,000 machines

© 前通/フィールズ/M3制作委員会 © 前通/フィールズ © E-ローズ

April
NANASHOW
CR The Amazing Spider-Man

© 2016 MARVEL © 2012 CP11 © NANASHOW

August
Bisty
CR TEKKEN 2 Toushin ver.
15,000 machines

© BANDAI NAMCO Entertainment Inc. © SANKYO © Bisty

December
Bisty
CR EVANGELION -Time to Rise
57,000 machines

© カラ © SANKYO © Bisty

January
OK!!
Pachinko GANTZ
20,000 machines

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April
NANASHOW
THE GENIE FAMILY
*Posted on year ended March 31, 2017

© 99スタジオ © NANASHOW

3. 2016

3. 2017

3. 2018

Pachislot machines

Launch of 10 pachislot titles






(Bisty 3 titles
D-light 3 titles
Enterrise 2 titles
NANASHOW 2 titles)

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April
Enterrise
Super Street Fighter IV

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May
D-light
Pachislot GARGANTIA ON THE VERDUROUS PLANET

© ガキアス/107th Expansion/Alchemist制作委員会 © D-light

June
NANASHOW
Pachislot ALIEN BALTAN

© 円谷7D © NANASHOW

July
Enterrise
DEVIL MAY CRY X (Cross)
15,000 machines

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October
NANASHOW
Pachislot LOAD of VERMILION

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December
RODEO
Pachislot INUYASHA

© 高橋留美子/小学館 読売テレビ・サンライズ 2008,2009 © Sammy © RODEO

January
Enterrise
Monster Hunter Koryu Sensen
37,000 machines

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February
Bisty
EVANGELION -WISH OF VICTORY

© カラ © Bisty

April
Bisty
PACHI-SLOT MOBILE SUIT Z GUNDAM
*Posted on year ended March 31, 2017

© 前通/サンライズ

April
D-light
Pachislot Osomatsu-kun
On sale

© 多摩不二丸/ピタラ © 多摩不二丸/おそれとん制作委員会

May
NANASHOW
PACHISLOT GRAPPLER BAKI
On sale

© 板垣恵介/FWD © NANASHOW

May
Enterrise
Pachislot Machine Ace Attorney
On sale

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June
OK!!
Pachi-Slot Marvel's The Avengers
On sale

© 2017 MARVEL

This summer
Enterrise
Resident Evil Revelations
On sale

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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 is not disclosed. The above line-up omits information on the Amadigi-type and reuse-type machines.
*Please refer to pages 18-21 for details on titles launched in the year ended March 31, 2001 and the year ending March 31, 2017.

History of Pachinko General Sales: number of sales machines by affiliated manufacturer (3.2001-3.2010)

		3. 2001	3. 2002	3. 2003	3. 2004	3. 2005	3. 2006	3. 2007	3. 2008	3. 2009	3. 2010
Bisty	Title	-	-	-	1	4	5	5	5	4	4
	Number of sales	-	-	-	4,151	169,037	262,806	292,905	217,526	170,883	286,877
OK!!	Title	-	-	-	-	-	-	-	-	-	-
	Number of sales	-	-	-	-	-	-	-	-	-	-
Mizuho/Macy	Title	-	-	-	-	-	-	-	-	-	-
	Number of sales	-	-	-	-	-	-	-	-	-	-
NANASHOW	Title	-	-	-	-	-	-	-	-	-	-
	Number of sales	-	-	-	-	-	-	-	-	-	-
Daiichi	Title	-	-	-	-	-	-	-	-	-	-
	Number of sales	-	-	-	-	-	-	-	-	-	-

History of Pachislot General Sales: number of sales machines by affiliated manufacturer (3.2001-3.2010)

		3. 2001	3. 2002	3. 2003	3. 2004	3. 2005	3. 2006	3. 2007	3. 2008	3. 2009	3. 2010
RODEO	Title	2	4	5	6	3	2	3	5	3	2
	Number of sales	32,904	155,263	176,436	153,538	165,134	159,222	42,818	86,182	29,811	28,762
Bisty	Title	-	-	-	1	2	1	5	3	2	2
	Number of sales	-	-	-	5,622	19,053	22,952	73,714	112,439	91,204	76,179
Enterrise	Title	-	-	-	-	-	-	-	-	-	1
	Number of sales	-	-	-	-	-	-	-	-	-	2,498
Mizuho/Macy	Title	-	-	-	-	-	-	-	-	-	-
	Number of sales	-	-	-	-	-	-	-	-	-	-
NANASHOW	Title	-	-	-	-	-	-	-	-	-	-
	Number of sales	-	-	-	-	-	-	-	-	-	-
D-light	Title	-	-	-	-	-	-	-	-	-	-
	Number of sales	-	-	-	-	-	-	-	-	-	-

*Number of titles sold includes only major titles *Number of machines sold is the cumulative number of machines sold by each manufacturer

History of Pachinko General Sales: number of sales machines by affiliated manufacturer (3.2011-3.2017)

		3. 2011	3. 2012	3. 2013	3. 2014	3. 2015	3. 2016	3. 2017	Total
Bisty	Title	2	2	1	3	2	2	2	42
	Number of sales	236,505	181,776	48,216	111,868	159,778	90,684	98,637	2,331,649
OK!!	Title	-	-	1	2	1	1	1	6
	Number of sales	-	-	32,437	28,790	114,597	5,010	22,897	203,731
Mizuho/Macy	Title	-	-	-	-	1	3	-	4
	Number of sales	-	-	-	-	4,898	39,623	73	44,594
NANASHOW	Title	-	-	-	-	-	-	2	2
	Number of sales	-	-	-	-	-	-	3,731	3,731
Daiichi	Title	-	-	-	-	-	1	1	2
	Number of sales	-	-	-	-	-	8,636	14,015	22,651

History of Pachislot General Sales: number of sales machines by affiliated manufacturer (3.2011-3.2017)

		3. 2011	3. 2012	3. 2013	3. 2014	3. 2015	3. 2016	3. 2017	Total
RODEO	Title	3	3	2	1	1	-	1	46
	Number of sales	121,691	81,820	104,549	26,505	42,566	-	4,431	1,386,166
Bisty	Title	2	2	3	3	-	3	2	31
	Number of sales	70,080	81,754	65,876	61,762	20	54,341	12,010	747,006
Enterrise	Title	1	1	1	2	1	2	3	12
	Number of sales	16,119	7,264	47,889	72,085	24,467	42,825	57,848	270,995
Mizuho/Macy	Title	-	-	-	1	-	-	-	1
	Number of sales	-	-	-	54,127	66	-	-	54,193
NANASHOW	Title	-	-	-	-	1	2	2	5
	Number of sales	-	-	-	-	20,084	14,990	6,321	41,395
D-light	Title	-	-	-	-	-	3	1	4
	Number of sales	-	-	-	-	-	9,131	3,185	12,316

*Number of titles sold includes only main spec machines *Number of machines sold is the cumulative number of machines sold by each manufacturer

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

History of Pachinko General Sales: number of sales machines by title (3.2004-3.2018)

Bisty			
	FY	Title	Number of sales
1	3. 2004	CR FEVER KUNG-FU GAL	14,000
2	3. 2005	CR Kahara Tomomi to Minashigo Hatchi	41,000
3		CR Neon Genesis Evangelion	124,000
4		CR Circuit e ikou!	11,000
5		CR FEVER TWINS	-
6	3. 2006	CR Neon Genesis Evangelion: Second Impact	161,000
7		CR Ashita ga arusa Yoshimoto World	38,000
8		CR Marilyn Monroe	39,000
9		CR Iijima Naoko no Casino Bisty	21,000
10		CR Daimajin	10,000
11	3. 2007	CR Neon Genesis Evangelion—Kiseki no Kachiwa	187,000
12		CR WINK	11,000
13		CR Aya Matsuura	40,000
14		CR Otoko Ippiki Gaki Daisho	-
15		CR Shin Sangoku Musou	27,000
16	3. 2008	CR Neon Genesis Evangelion —The Angels Are Back Again	199,000
17		CR Tomb Raider	-
18		CRA Felix the Cat	-
19		CR The Mask of Zorro	-
20		CR LOONEY TUNES BIA	-
21	3. 2009	CR Mystic Blue	-
22		CR King Kong	21,000
23		CR Seven Samurai	82,000
24		CR A Morning Musume	-
25		CR A Neon Genesis Evangelion Premium Model	51,000
26	3. 2010	CR Neon Genesis Evangelion—The Beginning and the End	237,000
27		CR Iron Chef	-
28		CR GTO	-
29		CR Neon Genesis Evangelion —The Angels Are Back Again YF	24,000
30		CR Shimizu no Jirocho—The Bonds of Life	11,000
31	3. 2011	CR Kung Fu Panda	12,000
32		CR Evangelion —Evangelical of the beginnings Light ver.	-
33		CR Shimizu no Jirocho Light ver.	-
34		CR Evangelion —Evangelical of the Beginnings	205,000
35	3. 2012	CR Evangelion 7	100,000
36		CR The story of ayumi hamasaki Sweet Version	10,000
37		CR The story of ayumi hamasaki Light Version	-
38		CR The story of ayumi hamasaki —introduction	72,000
39	3. 2013	Evangelion 7 Smile Model	12,000
40		CR Sengoku BASARA 3 —The Battle of Sekigahara	16,000
41		EVA Light III	16,000
42	3. 2014	CR EVANGELION 8 Premium Battle	12,000
43		CR TEKKEN	18,000
44		CR EVANGELION 8	75,000
45		CR Beyond the Heavens	-
46	3. 2015	CR TEKKEN LIGHT VERSION	-
47		CR EVANGELION 8 Extreme Battle	20,000
48		CR ayumi hamasaki 2	23,000
49		CR EVANGELION 9	103,000
50		CR EVANGELION 9 Premium Amadigi ver.	13,000
51		CR EVANGELION 9 Middle ver.	-

52	3. 2016	CR EVANGELION 9 Type zero ver.	-
53		CR Martian Successor NADESICO	-
54		CR EVANGELION X	53,000
55		CR EVANGELION 9 Type zero 199 ver.	-
56		CR Martian Successor NADESICO Light ver.	-
57		CR EVANGELION X PREMIUM MODEL	12,000
58	3. 2017	CR TEKKEN 2 Toushin ver.	15,000
59		CR EVANGELION 9 180ver.	-
60		CR EVANGELION 10 SPEED IMPACT	12,000
61		CR EVANGELION – Time to Rise	57,000
62		CR TEKKEN 2 Fujin ver.	-
63	3. 2018	CR EVANGELION – Time to Rise Premium Model	On sale

OK!!			
	FY	Title	Number of sales
1	3. 2013	New-century Pachinko GHOST IN THE SHELL: STAND ALONE COMPLEX MAX type	-
2		New-century Pachinko GHOST IN THE SHELL: STAND ALONE COMPLEX Middle type	25,000
3	3. 2014	Pachinko Onimusha: Dawn of Dreams	33,000
4		New-century Pachinko BERSERK	23,000
5	3. 2015	Pachinko Onimusha: Dawn of Dreams Light Version	-
6		Pachinko Ultra Battle Retsuden	80,000
7	3. 2016	Pachinko Marvel's Avengers	-
8	3. 2017	Pachinko GANTZ	20,000
9	3. 2018	Pachinko Ultra Battle Retsuden Light Edition	On sale
10		Pachinko Marvel's Avengers Type196	On sale
11		Pachinko Marvel's Avengers Light Version	On sale

Mizuho *Mizuho includes Macy			
	FY	Title	Number of sales
1	3. 2015	CR BATMAN	-
2	3. 2016	CR Million GOD RISING	22,000
3		CR Midoridon Hanabi DE Buon giorno	10,000
4		CR Million GOD RISING—ZEUS Returns—	-
5		CR Tengen Toppa Gurren Lagann	-
6		CR Midoridon Hanabi DE Buon giorno 1/99ver.	-

Daiichi			
	FY	Title	Number of sales
1	3. 2016	CR Sakigake Otokojuku	-
2		CR Sakigake OtokojukuLight Ver.	-
3	3. 2017	CR MAJESTIC PRINCE	13,000

NANASHOW			
	FY	Title	Number of sales
1	3. 2017	CR The Amazing Spider-Man	-
2		THE GENIE FAMILY	-

*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.

History of Pachinko General Sales: number of sales machines by title (3.2001-3.2018)

RODEO				Bisty				Enterrise			
	FY	Title	Number of sales		FY	Title	Number of sales		FY	Title	Number of sales
1	3. 2001	INDY JAWS 2	23,000	1	3. 2004	KAIZOKU	-	1	3. 2010	VIEWTIFUL JOE	-
2		Gamera	29,000	2	3. 2005	Dai Yamato	12,000	2	3. 2011	Sengoku BASARA 2	16,000
3	3. 2002	Ichigeki Teio 2	17,000	3		Fever Natsumatsuri	-	3	3. 2012	Street Fighter IV	-
4		Salaryman Kintaro	118,000	4	3. 2006	Neon Genesis Evangelion	23,000	4	3. 2013	Resident Evil 5	49,000
5		DOUBLE CHALLENGE	31,000	5	3. 2007	SHERLOCK HOUND	-	5	3. 2014	Monster Hunter: Gekka Raimei	50,000
6		Oo-Gamera	32,000	6		GTO	-	6		Devil May Cry 4	25,000
7	3. 2003	KAZENOYOUJINBOU	53,000	7		ROCKY BALBOA	-	7	3. 2015	Pachislot Sengoku BASARA 3	20,000
8		SNOW KING	-	8		Tomb Raider	60,000	8	3. 2016	Resident Evil 6	37,000
9		Salaryman Kintaro S	-	9		Lord of the Rings	-	9		Asura's Wrath	-
10		CLUB RODEO T	43,000	10	3. 2008	Beach Club	-	10	3. 2017	Super Street Fighter IV	-
11		Ginginmaru	31,000	11		Neon Genesis Evangelion—'Magokoro wo Kimini'	99,000	11		Devil May Cry X (Cross)	15,000
12	3. 2004	Gamera -High Grade Vision	61,000	12		Morning Musume	-	12		Monster Hunter Kyoryu Sensen	37,000
13		WANTOUCHABLE (Sammy)	-	13	3. 2009	KING KONG	-	13	3. 2018	Pachislot Machine Ace Attorney	On sale
14		JET SET RADIO	22,000	14		Neon Genesis Evangelion—That time has come, now they're waiting for us	90,000	14		Resident Evil Revelations	On sale
15		Charlie's Angels FT	-	15	3. 2010	Saturday Night Fever	-	Mizuho			
16		Sloter Kintaro	52,000	16		Neon Genesis Evangelion—Die Spur der SEELE	84,000		FY	Title	Number of sales
17		Yajyu	14,000	17	3. 2011	MOBASLO Evangelion—for your own wish	77,000	1	3. 2014	ANOTHER GOD HADES	54,000
18	3. 2005	Onimusha 3	120,000	18		Magical Shopping Arcade Abenobashi	-	NANASHOW			
19		Kaiji	29,000	19	3. 2012	Evangelion—the Heartbeat of Life	46,000		FY	Title	Number of sales
20		Umematsu Dynamite Wave!	36,000	20		SAMURAI 7	12,000	1	3. 2015	Pachislot BERSERK	20,000
21	3. 2006	Ore no Sora	125,000	21	3. 2013	EVANGELION	57,000	2	3. 2016	PACHISLOT NINJA GAIDEN	12,000
22		Dokonjo Gaeru	-	22		Yaoh	-	3		Pachislot Ultraman	-
23	3. 2007	Sakigake!! Otoko Juku	17,000	23		GTO Limit Break	-	4	3. 2017	Pachislot ALIEN BALTAN	-
24		PREMIUM Dynamite	-	24	3. 2014	Evangelion—Ketsui no Toki	13,000	5		Pachislot LOAD of VERMILION	-
25		Dokaben	-	25		MOBILE SUIT GUNDAM	25,000	6	3. 2018	PACHISLOT GRAPPLER BAKI	On sale
27	3. 2008	Virtua Fighter	10,000	26		PACHISLOT ULTRAMAN WARS	23,000	D-light			
28		Tenka Muteki! Salaryman Kintaro	18,000	27	3. 2016	EVANGELION—Spear of Hope	26,000		FY	Title	Number of sales
29		The Mask of Zorro	-	28		EVANGELION—Tamashii wo Tsunagumono	15,000	1	3. 2016	MAJESTIC PRINCE	-
30		Cream Stew	-	29		MOBILE SUIT GUNDAM Awakening—Chained battle—	12,000	2		HIGURASHI NO NAKUKORONI—KIZUNA	-
31		Devil May Cry 3	48,000	30	3. 2017	EVANGELION—WISH OF VICTORY	-	3		Oh My Goddess!	-
32	3. 2009	Kaiji Act 2	18,000	31		PACHI-SLOT MOBILE SUIT Z GUNDAM	-	4	3. 2017	Pachislot GARGANTIA ON THE VERDUROUS PLANET	-
33		Tenchi wo Kurau	-					5	3. 2018	Pachislot Osomatsu-kun	-
34		Sonic Live	-					OK!!			
35	3. 2010	Onimusha: Dawn of Dreams	90,000						FY	Title	Number of sales
36		Hono-no Nekketsu Kyoshi	-					1	3. 2018	Pachi-Slot Marvel's The Avengers	On sale
37	3. 2011	Gravion	-								
38		Ore no Sora—Spirit of Young Justice	38,000								
39		Gamera	13,000								
40	3. 2012	Pachislot Monster Hunter	95,000								
41		Rahxephon	-								
42		Kaze no Youjinbou—Memory of Butterflies	23,000								
43	3. 2013	Pachislot Shin-Onimusha Sairin	41,000								
44		SAKIGAKE OTOKOJUKU—TENCHO-GORIN THE FINAL	24,000								
45	3. 2014	Kaiji3	25,000								
46	3. 2015	Salaryman Kintaro Syusse Kaido	42,000								
47	3. 2017	Pachislot INUYASHA	-								

*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.

Change of “Evangelion” Series: Pachinko Machines

	Sales title	Type less reliant on gambling nature/reused machines	Series of machine sales (by period)		Sales title	Type less reliant on gambling nature/reused machines	Series of machine sales (by period)
3. 2005	 Neon Genesis Evangelion Dec. 2004 (124,000 machines)		<u>98,000 machines</u>	3. 2014	 EVANGELION 8 Jul. 2013 (75,000 machines)	 Premium Battle Jan. 2014 (12,000 machines)	<u>88,000 machines</u>
3. 2006	 Second Impact Feb. 2006 (161,000 machines)		<u>150,000 machines</u>	3. 2015	 EVANGELION 9 Dec. 2014 (103,000 machines)	 Extreme Battle Jul. 2014 (20,000 machines)	<u>131,000 machines</u>
3. 2007	 Kiseki no Kachiwa Feb. 2007 (187,000 machines)		<u>206,000 machines</u>		 Premium Amadigi Ver. Feb. 2015 (13,000 machines)	 EVANGELION 9 Middle Ver. Feb. 2015	
3. 2008	 The Angels Are Back Again Jan. 2008 (199,000 machines)		<u>206,000 machines</u>				
3. 2009		 Premium Model May 2008 (51,000 machines)	<u>63,000 machines</u>	3. 2016	 EVANGELION X Sep. 2015. (53,000 machines)	 EVANGELION 9 Type zero ver. May 2015	<u>84,000 machines</u>
3. 2010	 The Beginning and the End Apr. 2009 (237,000 machines)	 The Angels Are Back Again YF Jan. 2010 (24,000 machines)	<u>259,000 machines</u>		 EVANGELION 9 Type zero 199ver. Dec. 2015	 PREMIUM MODEL Feb. 2016 (12,000 machines)	
3. 2011	 Evangelical of the Beginnings Jun. 2010 (205,000 machines)	 Evangelical of the Beginnings Light ver. Nov. 2010	<u>215,000 machines</u>				
3. 2012	 Evangelion 7 Jan. 2012 (100,000 machines)		<u>97,000 machines</u>	3. 2017	 Time to Rise Dec. 2016 (57,000 machines)	 180Ver. Sep. 2016	<u>78,000 machines</u>
					 SPEED IMPACT Sep. 2016 (12,000 machines)		
3. 2013		 EVA Light III May 2012 (16,000 machines)	<u>31,000 machines</u>	3. 2018		 PREMIUM MODEL Jun. 2016 On sale	-
		 Smile Model Dec. 2012 (12,000 machines)					

* Figures have been rounded down to the nearest thousand.
* Figures in parentheses () indicate the number of machines sold per title (sales of less than 10,000 machines are not disclosed)

Change of “Evangelion” Series: Pachislot Machines

	Sales title	Series of machine sales (by period)		Sales title	Series of machine sales (by period)
3. 2006	 Neon Genesis Evangelion Sep. 2005 (23,000 machines)	<u>22,000</u> machines	3. 2014	 Ketsui no Toki Feb. 2014 (13,000 machines)	<u>13,000</u> machines
3. 2007		-	3. 2015		-
3. 2008	 Magokoro wo Kimini Jul. 2007 (99,000 machines)	<u>99,000</u> machines	3. 2016	 Spear of Hope Jun. 2015 (26,000 machines)	<u>41,000</u> machines
3. 2009	 That time has come, they're waiting for us Sep. 2008 (90,000 machines)	<u>90,000</u> machines		 Tamashii wo Tsunagumono Dec. 2015 (15,000 machines)	
3. 2010	 Die Spur der SEELE Mar. 2010 (84,000 machines)	<u>74,000</u> machines	3. 2017	 WISH OF VICTORY Feb. 2017	-
3. 2011	 For your own wish Mar. 2011 (77,000 machines)	<u>65,000</u> machines			
3. 2012	 The Heartbeat of Life Feb. 2012 (46,000 machines)	<u>69,000</u> machines			
3. 2013	 EVANGELION Feb. 2013 (57,000 machines)	<u>56,000</u> machines			

* Figures have been rounded down to the nearest thousand.

* Figures in parentheses () indicate the number of machines sold per title (sales of less than 10,000 machines are not disclosed)

4. Sales Result of Pachinko/Pachislot Machines



P.25 Sales Result of Pachinko/Pachislot Machines



P.26 Change in the Number of Pachinko/Pachislot
Machines Sold (Graph)



P.27 Number of Pachinko/Pachislot Machines
Sales (Details)
Cumulative Number of Pachinko/Pachislot
Series Sold (by Main IP)

Sales Result of Pachinko/Pachislot Machines

【 By Pachinko/Pachislot Brand 】

(Unit: Machines)

	Year Ended March 31, 2016					Year Ended March 31, 2017				
	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year
< Pachinko machines >										
Bisty	9,092	15,344	44,617	21,631	90,684	2,798	16,441	28,677	50,721	98,637
OK!!	1,365	-	-	3,645	5,010	2,345	-	959	19,593	22,897
Mizuho *1	86	22,022	12,593	4,922	39,623	73	-	-	-	73
Daiichi	-	7,275	-	1,361	8,636	14,015	-	-	-	14,015
NANASHOW	-	-	-	-	-	2,396	-	-	1,335	3,731
Others	5,141	4,629	4,749	4,061	18,580	3,050	3,594	3,656	5,961	16,261
I) Total number of pachinko machines sold	15,684	49,270	61,959	35,620	162,533	24,677	20,035	33,292	77,610	155,614
< Pachislot machines >										
RODEO	-	-	-	-	-	-	-	4,416	15	4,431
Bisty	23,967	2,609	14,794	12,971	54,341	5	-	-	12,005	12,010
NANASHOW	116	-	-	14,874	14,990	1,995	173	4,153	-	6,321
Enterrise	2,670	37,205	2,950	-	42,825	5,537	15,011	15,122	22,178	57,848
D-light	-	-	4,510	4,621	9,131	3,167	2	-	16	3,185
Others	1,972	1,038	1,783	802	5,595	1,401	1,050	655	1,069	4,175
II) Total number of pachislot machines sold	28,725	40,852	24,037	33,268	126,882	12,105	16,236	24,346	35,283	87,970
I) + II) Total number of pachinko/pachislot machines sold	44,409	90,122	85,996	68,888	289,415	36,782	36,271	57,638	112,893	243,584

*1 Mizuho includes Marcy.

【 Major Sales Title 】

(Unit: Machines)

Release	Brand	Title	Q1	Q2	Q3	Q4	Full-Year
< Pachinko machines >							
Apr. 2016	OK!!	Pachinko Marvel's Avengers	-	-	-	-	-
Apr. 2016	Daiichi	CR MAJESTIC PRINCE	13,000	-	-	-	13,000
Apr. 2016	NANASHOW	CR The Amazing Spider-Man	-	-	-	-	-
Aug. 2016	Bisty	CR TEKKEN 2 Toushin ver.	-	14,000	-	-	15,000
Sep. 2016	Bisty	CR EVANGELION 9 180ver.	-	-	-	-	-
Sep. 2016	Bisty	CR EVANGELION 10 SPEED IMPACT	-	-	10,000	-	12,000
Dec. 2016	Bisty	CR EVANGELION – Time to Rise	-	-	-	48,000	57,000
Jan. 2017	OK!!	Pachinko GANTZ	-	-	-	19,000	20,000
Jan. 2017	Bisty	CR TEKKEN 2 Fujin ver.	-	-	-	-	-
Apr. 2017	NANASHOW	THE GENIE FAMILY	-	-	-	-	-
< Pachislot machines >							
Apr. 2016	Enterrise	Super Street Fighter IV	-	-	-	-	-
May 2016	D-light	Pchislot GARGANTIA ON THE VERDUROUS PLANET	-	-	-	-	-
Jun. 2016	NANASHOW	Pachislot ALIEN BALTAN	-	-	-	-	-
Jul. 2016	Enterrise	DEVIL MAY CRY X (Cross)	-	15,000	-	-	15,000
Oct. 2016	NANASHOW	Pachislot LOAD of VERMILION	-	-	-	-	-
Dec. 2016	RODEO	Pachislot INUYASHA	-	-	-	-	-
Jan. 2017	Enterrise	Monster Hunter Kyoryu Sensen	-	-	15,000	22,000	37,000
Feb. 2017	Bisty	EVANGELION – WISH OF VICTORY	-	-	-	-	-
Apr. 2017	Bisty	PACHI-SLOT MOBILE SUIT Z GUNDAM	-	-	-	-	-

* 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.

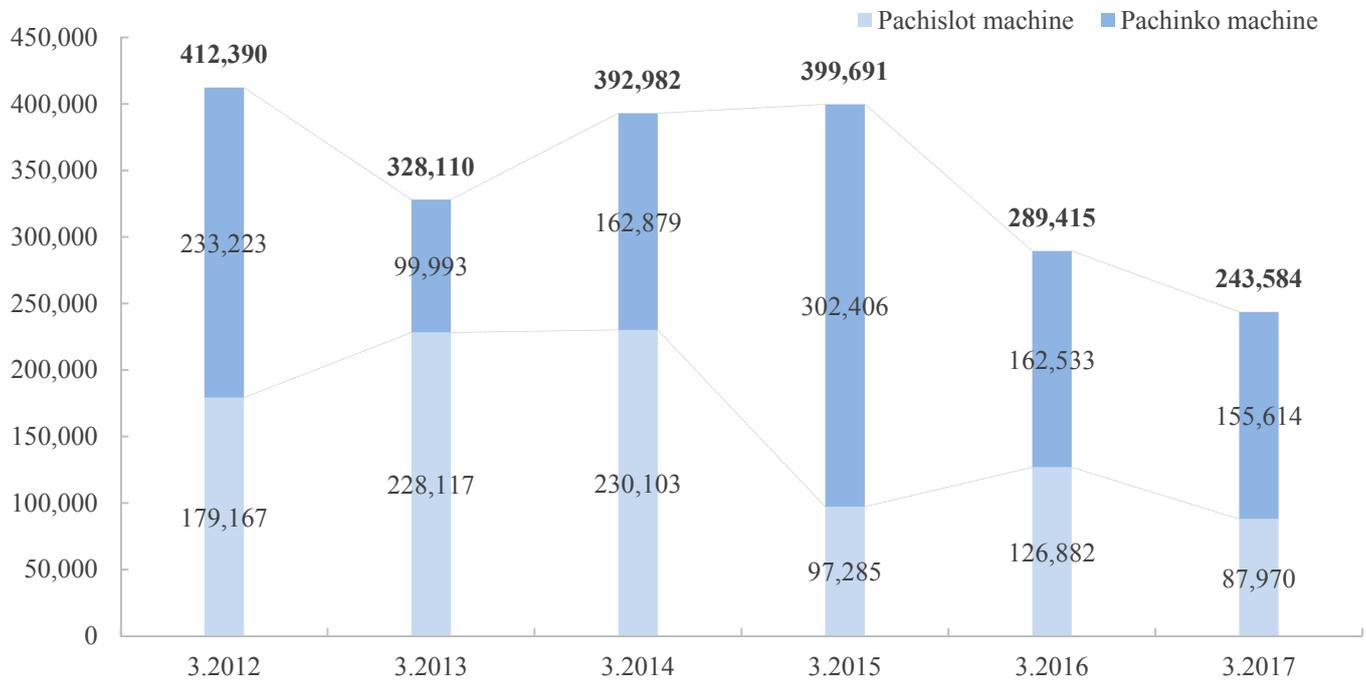
Figures have been rounded to the nearest thousand.

* 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)

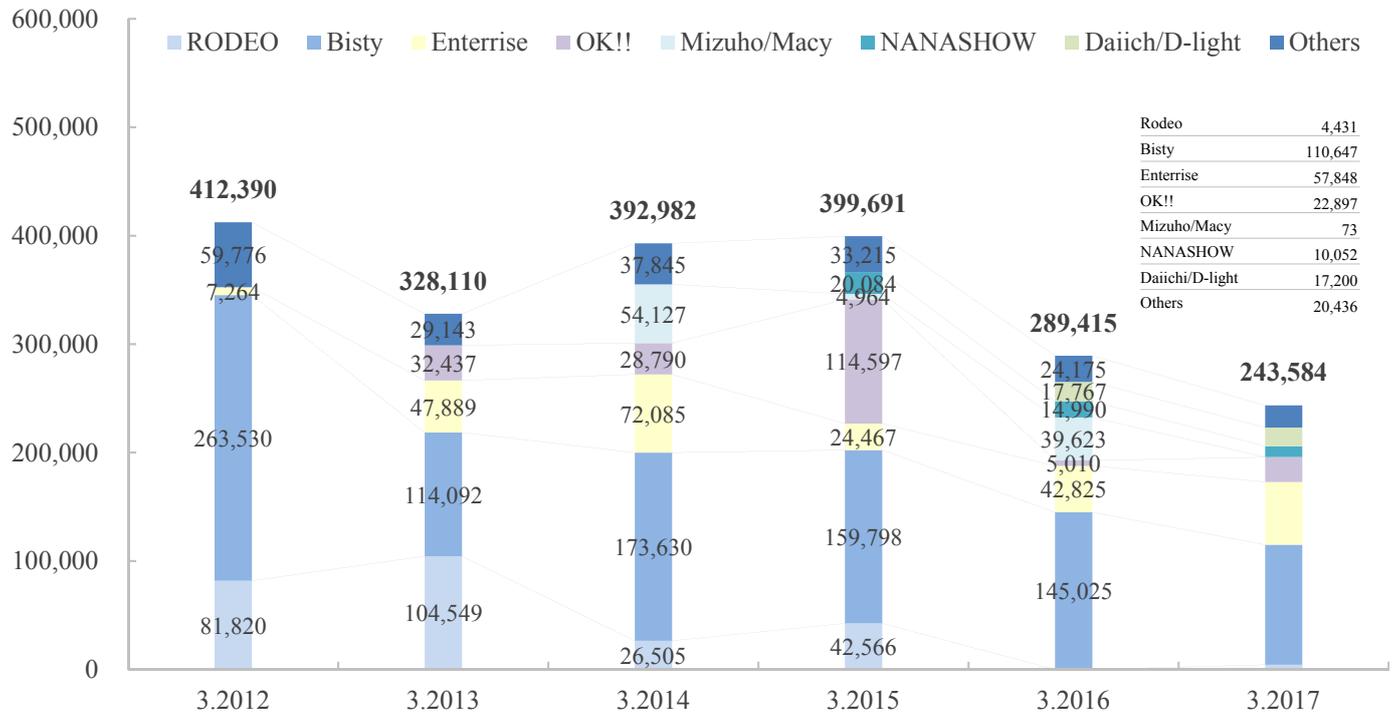
【 By Pachinko/Pachislot Machines 】

(Unit: Machines)



【 By Pachinko/Pachislot Brand 】

(Unit: Machines)



Number of Pachinko/Pachislot Machines Sold (Details)

(Unit: Machines)

	3. 2012			3. 2013			3. 2014			3. 2015			3. 2016			3. 2017		
	H1	H2	Full															
Number of machines sold	151,254	261,136	412,390	101,103	227,007	328,110	171,905	221,077	392,982	102,119	297,572	399,691	134,531	154,884	289,415	73,053	170,531	243,584
■ Sales ratio																		
Pachinko	89,264	143,959	233,223	46,823	53,170	99,993	110,276	52,603	162,879	73,910	228,496	302,406	64,954	97,579	162,533	44,712	110,902	155,614
	59.0%	55.1%	56.6%	46.3%	23.4%	30.5%	64.1%	23.8%	41.4%	72.4%	76.8%	75.7%	48.3%	63.0%	56.2%	61.2%	65.0%	63.9%
Pachislot	61,990	117,177	179,167	54,280	173,837	228,117	61,629	168,474	230,103	28,209	69,076	97,285	69,577	57,305	126,882	28,341	59,629	87,970
	41.0%	44.9%	43.4%	53.7%	76.6%	69.5%	35.9%	76.2%	58.6%	27.6%	23.2%	24.3%	51.7%	37.0%	43.8%	38.8%	35.0%	36.1%
■ Agency/Distribution sales ratio																		
Agency sales	91,839	148,505	240,344	52,274	57,008	109,282	116,235	55,492	171,727	77,422	149,509	226,931	36,288	77,528	113,816	27,869	90,141	118,010
	60.7%	56.9%	58.3%	51.7%	25.1%	33.3%	67.6%	25.1%	43.7%	75.8%	50.2%	56.8%	27.0%	50.1%	39.3%	38.1%	52.9%	48.4%
Distribution sales	59,415	112,631	172,046	48,829	169,999	218,828	55,670	165,585	221,255	24,697	148,063	172,760	98,243	77,356	175,599	45,184	80,390	125,574
	39.3%	43.1%	41.7%	48.3%	74.9%	66.7%	32.4%	74.9%	56.3%	24.2%	49.8%	43.2%	73.0%	49.9%	60.7%	61.9%	47.1%	51.6%
■ Direct/Indirect sales ratio																		
Direct sales	123,142	223,672	346,814	81,336	187,610	268,946	144,481	179,486	323,967	86,597	244,134	330,731	110,070	126,307	236,377	60,805	138,154	198,959
	81.4%	85.7%	84.1%	80.4%	82.6%	82.0%	84.0%	81.2%	82.4%	84.8%	82.0%	82.7%	81.8%	81.5%	81.7%	83.2%	81.0%	81.7%
Indirect sales	28,112	37,464	65,576	19,767	39,397	59,164	27,424	41,591	69,015	15,522	53,438	68,960	24,461	28,577	53,038	12,248	32,377	44,625
	18.6%	14.3%	15.9%	19.6%	17.4%	18.0%	16.0%	18.8%	17.6%	15.2%	18.0%	17.3%	18.2%	18.5%	18.3%	16.8%	19.0%	18.3%

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

(As of March 31, 2017)

	“Evangelion” series	“Game IP” series	“Hiroshi Motomiya’s works” series	“Comics, animation IP” series	“Ultraman” series
■ Major titles					
Pachinko machines	• EVANGELION X • CR EVANGELION – Time to Rise	• Onimusha: Dawn of Dream • TEKKEN	• Salaryman Kintaro • Ore no Sora	• Tengen Toppa Gurren Lagann • GANTZ	• Ultra Battle Retsuden
Pachislot machines	• Tamashii wo Tsunagumono • WISH OF VICTORY	• Monster Hunter • Resident Evil 6	• Salaryman Kintaro • Ore no Sora	• MOBILE SUIT GUNDAM • MAJESTIC PRINCE	• ULTRAMAN WARS • Ultraman
■ Cumulative titles sold					
Pachinko machines	11	10	4	19	1
Pachislot machines	11	24	8	29	3
Total	22	34	12	48	4
■ Cumulative number of units sold (unit: machines)					
Pachinko machines	1,716,000	210,000	90,000	273,000	80,000
Pachislot machines	542,000	763,000	403,000	363,000	27,000
Total	2,259,000	973,000	493,000	637,000	108,000

* Figures have been rounded to the nearest thousand. The total number of machines sales is not calculated on this sheet.

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

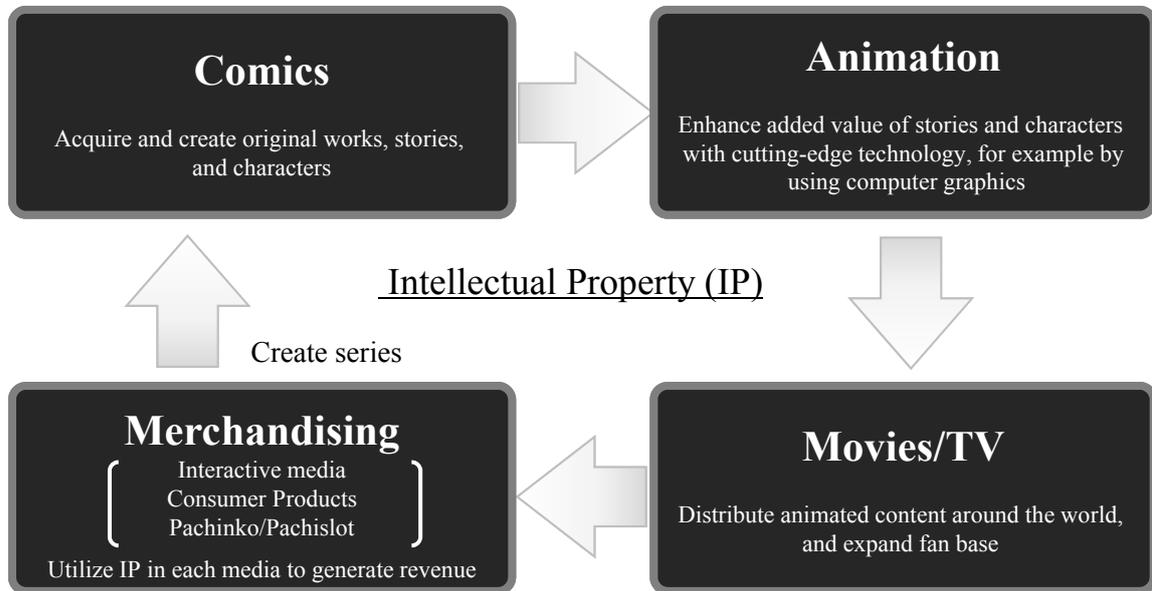
5. Fields' IP (Intellectual Property)



P.29 Developing Business Model
Status of IP Development

Developing Business Model

The Group carries out a cyclical business in which it develops Intellectual Property form the basis of entertainment, such as characters and stories, in cross-media formats including comics, visuals, games and pachinko/pachislot as its medium- to long-term growth strategy.

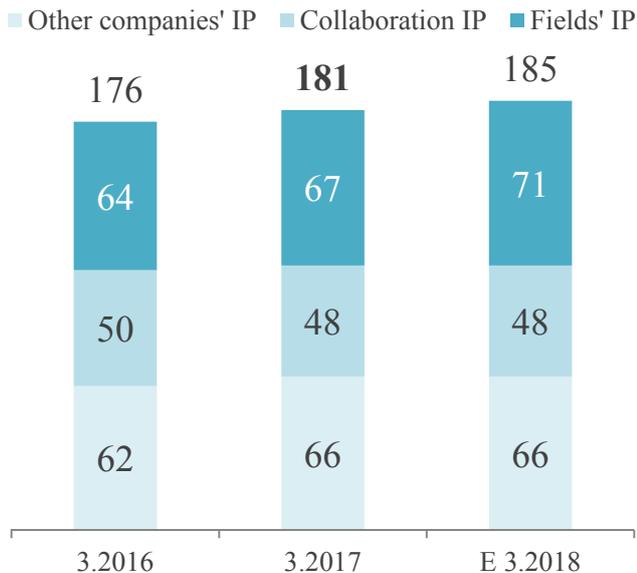


Status of IP Development

(As of March 31, 2017)

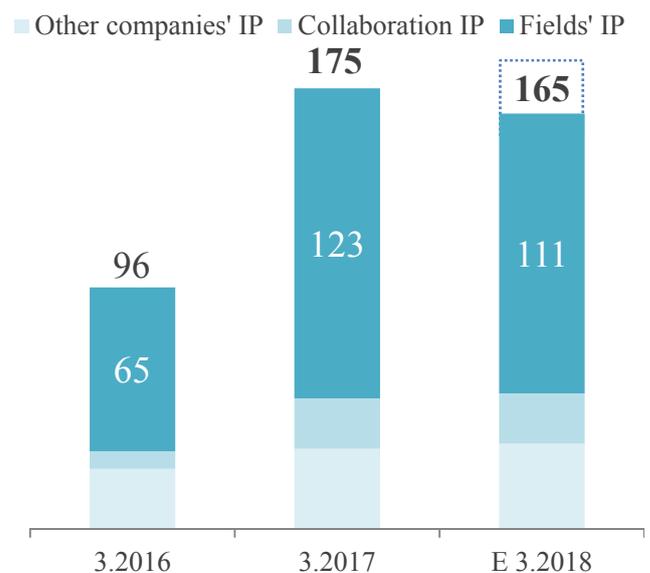
Total number of IP

(Number of media developments finalized as of March 31, 2017)



Total number of media for IP development

(Number of media developments finalized as of March 31, 2017)



* The creation of our own IP refers primarily to the number of new works published in "HERO'S" Monthly.

* Media development is mainly comics, visual and merchandising (social game, goods and pachinko/pachislot) etc.

6. Market Data



P.31 Trends in Working Hours
Trends in Household Consumption



P.32 Trends in Leisure Market
Trends in the Content Industry

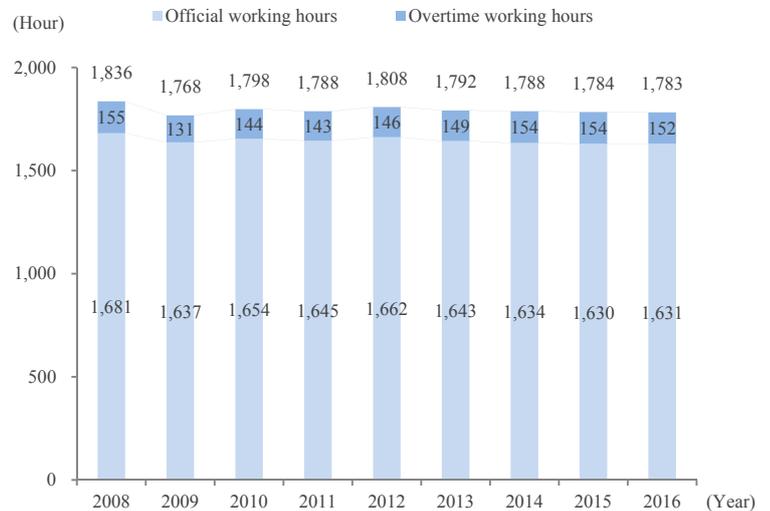
Trends in Working Hours

The data is updated by Monthly Labour Survey conducted of Japan's Ministry of Health, Labour and Welfare

According to the Monthly Labor Survey of the Ministry of Health, Labor and Welfare, the annual total actual hours in 2016 worked in Japan (at establishments with 30 employees or more) was 1,783 hours (0.1% decrease compared with the previous fiscal year), marking the fourth consecutive year of decrease. Official working hours were 1,631 hours, (0.0% increase), for the second consecutive year of increase.

Meanwhile, overtime working hours were 152 hours (1.7% decrease), for the second consecutive year of decrease. The ratio of part-time workers continues to increase, leading to the decrease in working hours.

*Surveyed offices changed in January 2015, therefore past index figures and rates of change were recalculated retroactively. Consequently, the comparison with the previous fiscal year may not always match calculations made using the figures in the graph.



Trends in Household Consumption

The data is updated by Family Income and Expenditure Survey conducted by the Ministry of Internal Affairs and Communications

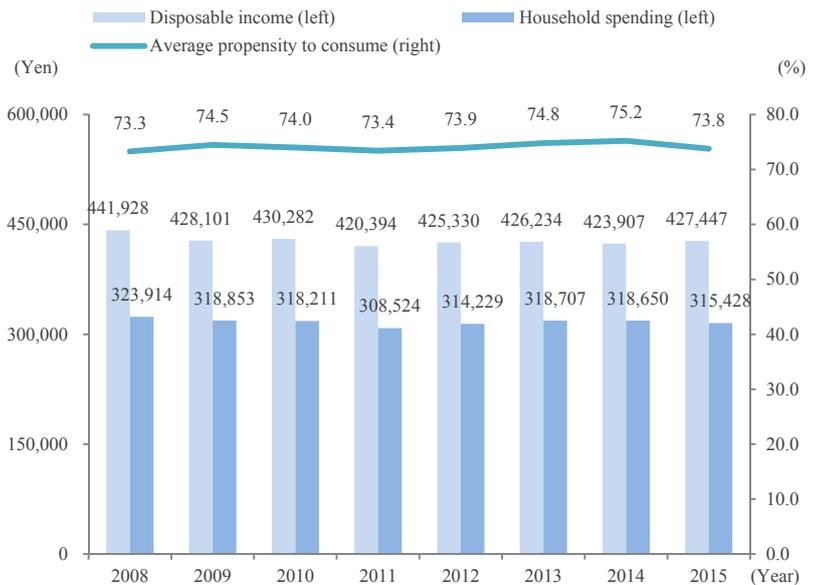
* Worker household (households of two or more people with average number of people per household of 3.39, excluding agricultural, forestry, and fishing households)
Household spending (yearly average per month)

According to the Family Income and Expenditure Survey conducted by the Ministry of Internal Affairs and Communications, disposable income per household for employees in 2015 was 427,447 yen (0.8% increase compared with the previous fiscal year, an increase of 3,540 yen).

However, household spending (monthly, averaged over one year) was 315,428 yen (1.0% decrease), marking the second consecutive year of decrease. This was due mainly to the impact of the unseasonal weather on the summer market, although the rate of decrease for 2015 was smaller than that for 2014, when consumption fell after last-minute demand grew ahead of the consumption tax hike.

Average propensity to consume (percentage of the household spending for the disposable income) was 73.8% (1.4% point decrease), making the third consecutive year of decrease.

* Comparisons with the previous fiscal year are actual values taking into account price fluctuations, so they may not always match those calculated using the figures in the graph.



Trends in the Leisure Market

The data is updated by White Paper on Leisure of the Japan Productivity Center

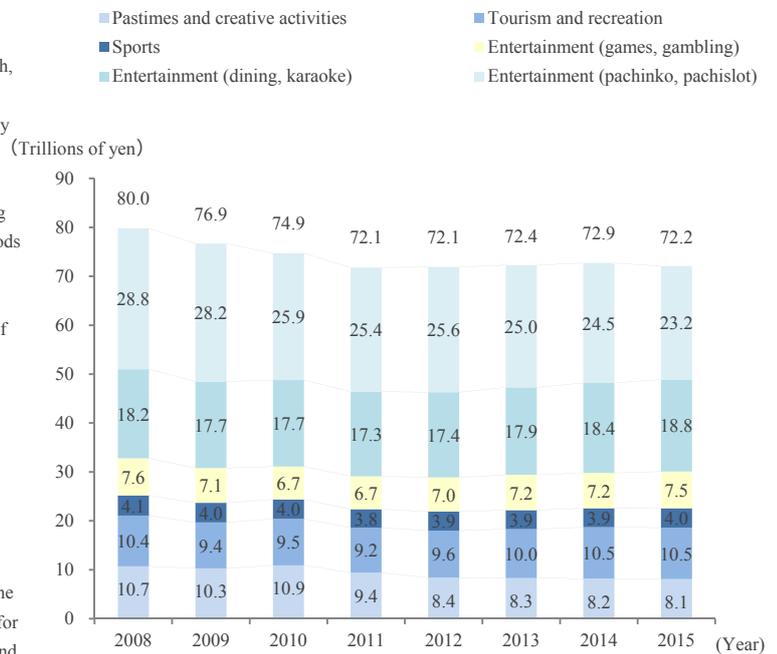
According to the Japan Productivity Center's White Paper on Leisure 2016, Japan's leisure market shrank 1.0% year-over-year to ¥72.299 trillion in 2015. It expanded 1.2% year-over-year, marking three consecutive years of positive growth, if the pachinko and pachislot market, which accounts for a substantial share of the overall leisure market, is excluded. This is largely attributable to continued steady growth in the domestic tourism field and brisk demand for food services and sporting goods.

The sports market expanded 1.9% year-over-year to ¥4.024 trillion, underscoring the recovery trend seen in recent years, backed by strong demand for sporting goods and watching sports events.

The market for pastimes and creative activities shrank 1.0% year-over-year to ¥8.117 trillion. It has contracted for five consecutive years due to a drop in sales of cameras and video cameras as well as books and magazines. However, electronic publishing, subscription-based music distribution services, and video-on-demand services have increased their presence.

The entertainment market shrank 1.5% year-over-year to ¥49.567 trillion, hit by the contraction of the pachinko and pachislot market. Meanwhile, the market for horse, bicycle, and boat racing remained steady, and demand for lotteries, sports lotteries, and food services was also strong.

The tourism and recreation markets inched up 0.6% year-over-year to ¥10.591 trillion, expanding for four consecutive years. This is attributable to the fact that the hotel market and the amusement and theme park market reached an all-time high for three and two consecutive years, respectively, and demand for domestic tourism and train and air trips was also robust.



Trends in the Content Industry

The data is updated by the Digital Content Association of Japan's White Paper on Digital Content 2016

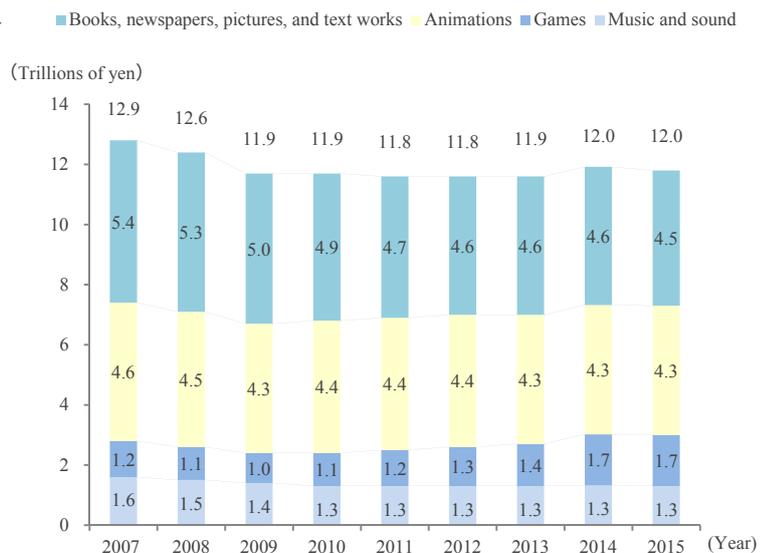
According to the Digital Content Association of Japan's White Paper on Digital Content 2016, the contents industry—comprising Japanese movies, anime, TV shows, games, and books—was worth ¥12.0505 trillion, edging up 0.4% year-over-year.

The animation market edged up 0.7% year-over-year to ¥4.3655 trillion as revenues from network distribution services, stages, movies, and TV broadcasting increased, while package sales continued to decrease.

Revenues from concerts remained strong, growing for eight straight years. Revenues from music distribution services slightly rose, affected by substantial increase in network distribution and decrease in services for feature phones. Package sales were flat from the previous year, while revenues from karaoke and radio-related services declined. As a result, the overall music and sound market remained roughly unchanged from the previous year, up 3.7% year-over-year to ¥1.3861 trillion.

Revenues from online games (those for PCs and smartphones, excluding feature phones) exceeded ¥1 trillion, but their growth slowed down. Package sales, revenues from arcade games and feature phone games remained on a downward trend. As a result, the overall game market shrank 0.9% year-over-year to ¥1.7026 trillion yen, marking its first contraction in six years since 2009.

The market for books, newspapers, pictures, and text works shrank 2.9% year-over-year to ¥3.6769 trillion. While sales of electronic books and magazines expanded significantly, sales of books and magazines fell for nine and 18 consecutive years, respectively.



7. Pachinko/Pachislot Market Data



P.34 Trends in Pachinko/Pachislot Market (Editor: Greenbelt)



P.35 Pachinko/Pachislot Market Scale



P.36 Trends in Pachinko/Pachislot Market
Trends in Pachinko/Pachislot Regulations



P.38 Number of Pachinko Halls and Change in Number of
Pachinko/Pachislot Machines Installed Per Hall
Number of Installed Pachinko/Pachislot Machines and
Annual Turnover Rate



P.39 Unit Sales and Sales Amount of Pachinko/
Pachislot Machines
Market Share by Manufacturers



P.40 Monthly Trends of Pachinko Halls
Status of Model Certification Tests

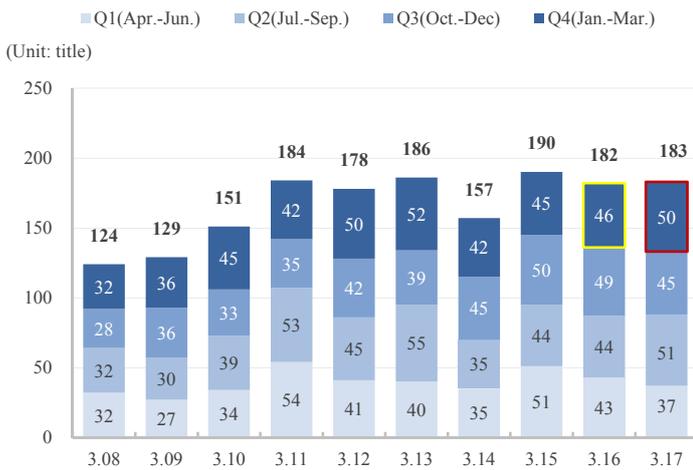
Trends in Pachinko/Pachislot Market (Editor: Greenbelt)

Trends in the pachinko market

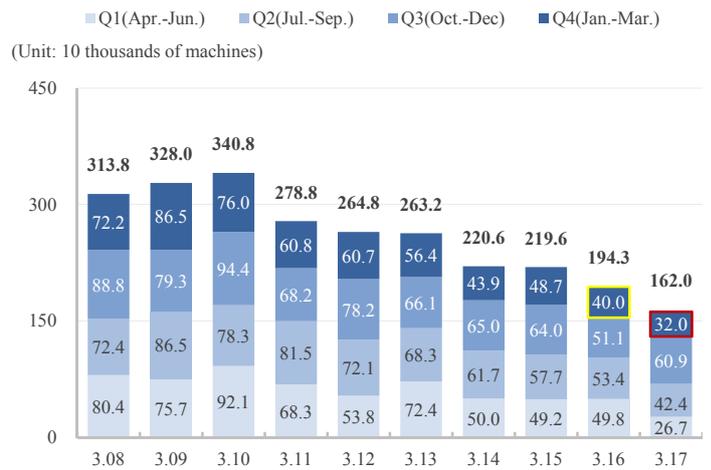
Total number of machines sold over full year falls to 1.62 million, and average number of machines sold per title dips below 10,000 for the first time despite the steady release of new titles following the removal of machines

During the fourth quarter of this period, the number of pachinko titles sold was 50 titles, an increase of 4 titles (8.7%) from the same quarter of last year. The cumulative total for the full year was 183 titles, an increase of 1 title (0.5%) from last year, and there was even a slight increase in the release of titles compared to the previous quarter (Oct-Dec) when machines were replaced following the compulsory removal. With no apparent decline following the removal and replacement of machines, the release of titles over the full year remained at the same level as last year. However, sales for Q4 fell to 320,000, a decrease of 80,000 (20.0%). Ultimately, sales were weak, falling well below the 400,000-mark. The quarterly sales of 320,000 machines were the second-lowest ever, fewer only to the 267,000 machines in the first quarter. The full-year total was 1.62 million, a decrease of 320,000 (16.6%). A new all-time low was set for the second consecutive year. As machines with low playing cost draw near to accounting for half of the market, sales of new pachinko machines also remained at about half of all machines installed. The average number of machines sold per title was 8,852.5, a decrease of 1,823.3 (17.1%) from last year. This figure fell below 10,000 machines for the first time according to these statistics.

Number of pachinko titles sold



Number of pachinko machines sold

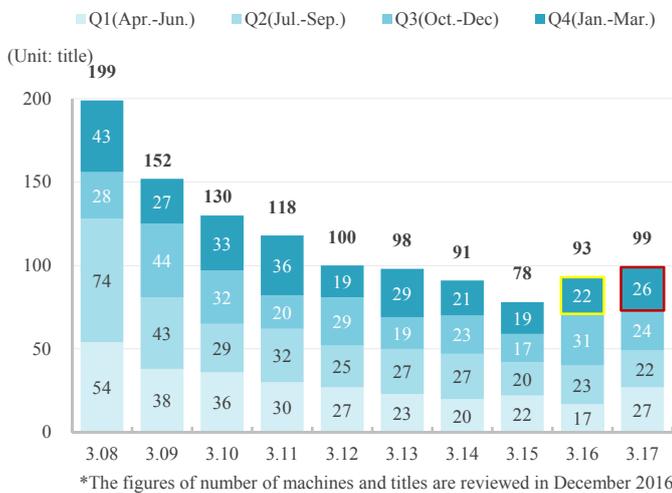


Trends in the pachislot market

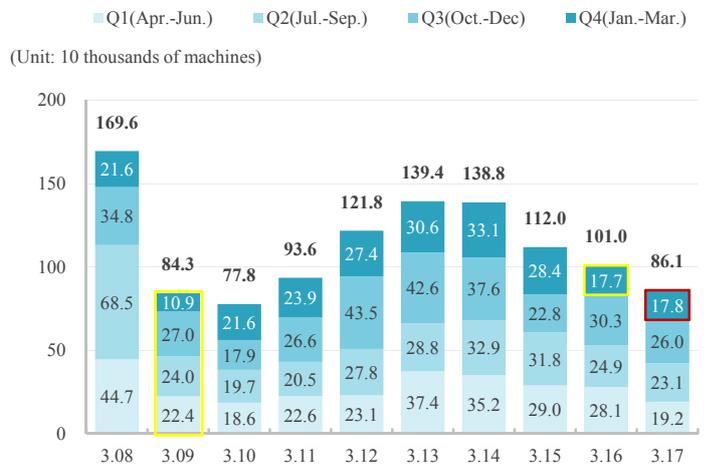
Despite growth in the number of titles sold for the second consecutive year, the number of machines sold was as low as the initial phase of regulation 5 machines

During the fourth quarter of this period, the number of pachislot titles sold was 26 titles, an increase of 4 titles (18.2%) from the same quarter last year. The full-year total was 99 titles, an increase of 6 titles (6.5%). Following on from last year, this marks the second consecutive year for the full-year number of titles sold to surpass the previous year. Although the motivation of manufacturers to release new machines remains strong, the annual number of titles sold has been less than 100 for five consecutive years since year ended March 31 2013. Nevertheless, the 99 titles recorded this period was the highest during this five-year period. The number of pachislot machines sold during the fourth quarter was 178,000, an increase of 1,000 (0.6%) from the same quarter of last year. The full-year total was 861,000, a decrease of 149,000 (14.8%). This was the first time for this figure to fall below the 1-million level in six years. 861,000 machines is on par with the 843,000 recorded in the year ended March 31, 2009, the first year when the market switched completely to regulation 5 machines. Although recent progress has been made in gradually switching to regulation 5.5 machines, the number of machines sold has returned to the low levels around when the regulation 5 machines were first introduced. Quarterly sales fell below the 200,000-level for the first time in three quarters.

Number of pachislot titles sold



Number of pachislot machines sold

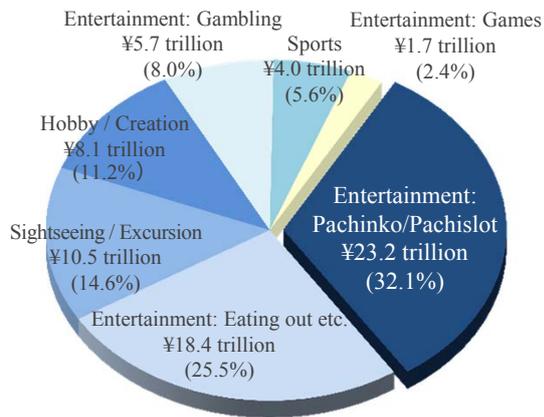


*The figures of number of machines and titles are reviewed in December 2016

Pachinko/Pachislot Market Scale

Market Scale of Pachinko/Pachislot Industry

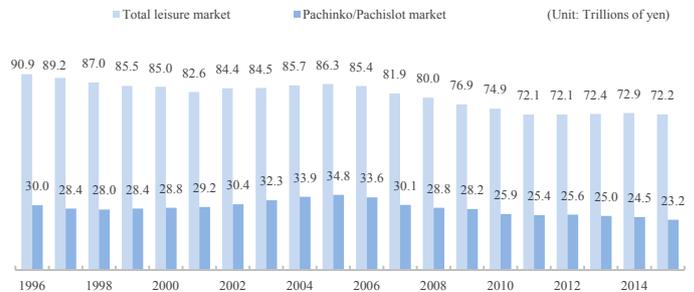
FY2015 Japanese Leisure Market ¥72.2 trillion



Pachinko/Pachislot is one of the leading forms of leisure in Japan, being played by about 10.6% of the population in pachinko halls of 11,310 venues

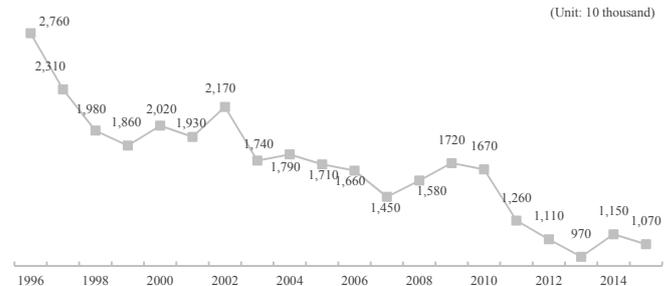
Change in Pachinko/Pachislot Market Scale

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"



**"White Paper on Leisure" has changed the survey method to internet base survey since 2009.

Income Structure of Pachinko Halls



Trends in Pachinko/Pachislot Market

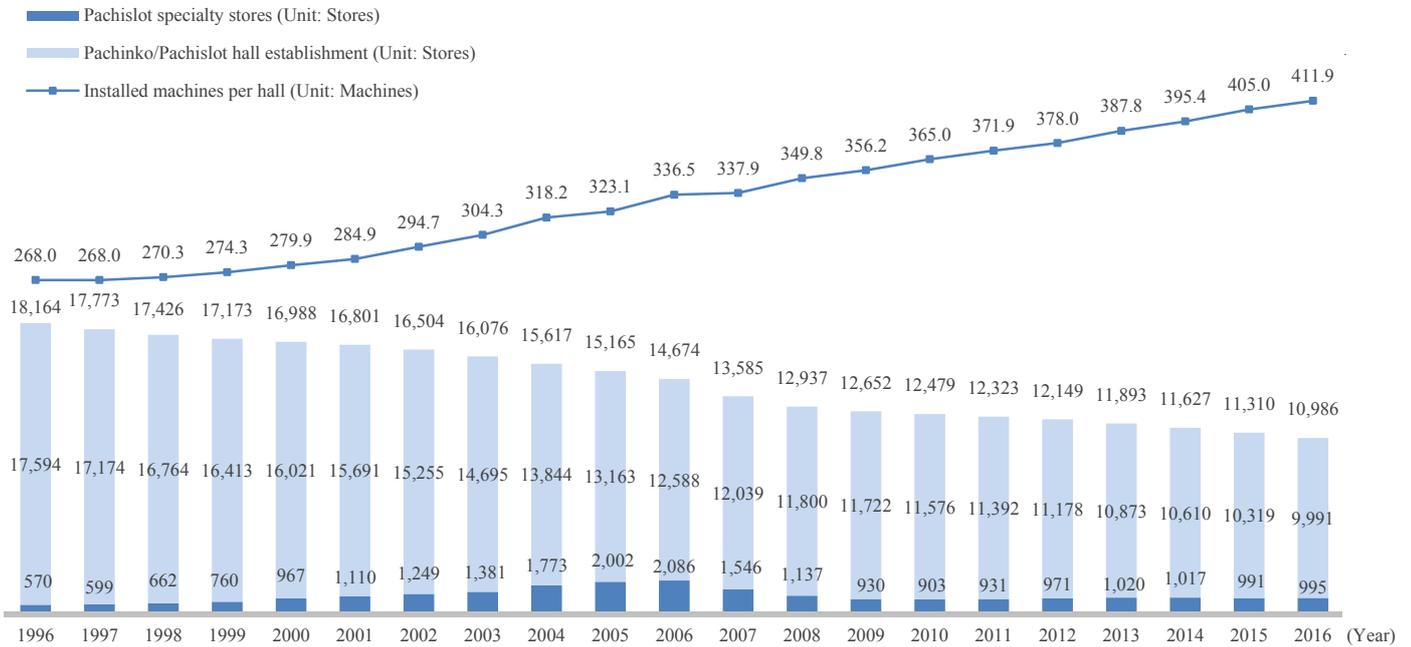
Financial period	Primary events	Industry overall	Total number of pachinko/pachislot machines sold	Number of halls	Hall
3. 2005	<ul style="list-style-type: none"> Oct. Mid Niigata Earthquake Dec. Sumatra-Andaman Earthquake 	<ul style="list-style-type: none"> Jul. Revisions to pachinko/pachislot machine regulations go into effect 	5,680,000 machines	15,617 halls	
3. 2006	<ul style="list-style-type: none"> Jan. Livedoor incident 		5,830,000 machines	15,165 halls	
3. 2007			5,480,000 machines	14,674 hall	<ul style="list-style-type: none"> May Revised Law on Control and Improvement of Amusement Businesses goes into effect *Stricter operations of halls (reinforced penalties), such as thorough implementation age of 18
3. 2008	<ul style="list-style-type: none"> Aug. Sub-prime loan problem in US 		4,910,000 machines	13,585 halls	<ul style="list-style-type: none"> Oct. Shift to regulation 5 machine is complete Increase in closures of dedicated pachislot halls Full-scale introduction of pachinko with low playing cost
3. 2009	<ul style="list-style-type: none"> Jul. G8 Hokkaido Toyako Summit Sep. US-based Lehman Brothers collapses 	<ul style="list-style-type: none"> Jul. Voluntary ban on replacement of machines with the opening of G8 Summit 	4,250,000 machines	12,937 halls	<ul style="list-style-type: none"> *Installation rate 14.1%
3. 2010	<ul style="list-style-type: none"> Sep. Hatoyama cabinet led by DPJ Nov. Opening of APEC Economic Leaders Meeting 	<ul style="list-style-type: none"> Nov. Voluntary ban on replacement of machines with the opening of APEC Economic Leaders Meeting 	4,090,000 machines	12,652 halls	<ul style="list-style-type: none"> Rise of ART type machines Full-scale introduction of pachislot with low playing cost *Installation rate 22.1%
3. 2011	<ul style="list-style-type: none"> Mar. Great East Japan Earthquake occurs Jul. Major flooding in Thailand 	<ul style="list-style-type: none"> Mar. Voluntary constraints on marketing and advertising after the Great East Japan Earthquake 	3,880,000 machines	12,479 halls	<ul style="list-style-type: none"> *Installation rate 9.7% 28.6%
3. 2012	<ul style="list-style-type: none"> Oct. Yen strengthens to highest level since WWII 		3,860,000 machines	12,323 halls	<ul style="list-style-type: none"> Aug. Strictly restricted pachinko and pachislot advertisement (event) 12.3% 32.7%
3. 2013	<ul style="list-style-type: none"> Dec. LDP takes power with Abe cabinet Mar. Haruhiko Kuroda appointed as BOJ governor 		3,820,000 machines	12,149 halls	<ul style="list-style-type: none"> Aug. DYNAM listed in Hong Kong market Rise of AT type machines 18.7% 37.5%
3. 2014			3,450,000 machines	11,893 halls	<ul style="list-style-type: none"> 21.1% 40.5%
3. 2015	<ul style="list-style-type: none"> Apr. Consumption tax rate increased 		3,250,000 machines	11,627 halls	<ul style="list-style-type: none"> 23.0% 43.0%
3. 2016			2,850,000 machines	11,310 halls	<ul style="list-style-type: none"> Apr. NIRAKU listed in Hong Kong market Jun. Revised Businesses Affecting Public Morals Regulation Law passed, and pachinko/pachislot industry becomes Category 4 business rather than Category 7 business 23.7% 45.3%
3. 2017	<ul style="list-style-type: none"> Apr. 2016 Kumamoto Earthquake May G7 Japan 2016 Ise-Shima Summit Jun. U.K. referendum on withdrawal from the EU. Nov. Presidential election in U.S. Dec. Enactment of the IR promotion law 	<ul style="list-style-type: none"> May Moratorium on replacement of machines for the duration of Summit 	-	10,986 halls	<ul style="list-style-type: none"> Jan. Build a consensus with JASRAC regarding music of installation machines 23.2% 46.8%
3. 2018					

Trends in Pachinko/Pachislot Regulations

Financial period	Pachinko	Pachislot
3. 2005	Revised National Public Safety Commission Chairman rules (enforcement)	
3. 2005	<ul style="list-style-type: none"> ■ Jackpot : 1/360→1/500→ Thereafter rise of MAX type machines 	
3. 2006	<ul style="list-style-type: none"> ■ Oct. Lowest bound jackpot: Self-imposed control from 1/500 to 1/400 	<ul style="list-style-type: none"> ■ “Neon Genesis Evangelion released as first Regulation 5 machine industry
3. 2007		
3. 2008	<ul style="list-style-type: none"> ■ Mar. Looser standards for staging side, such as retained devices 	<ul style="list-style-type: none"> ■ Mar. Looser standards for staging side, such as freeze rendition
3. 2009	<ul style="list-style-type: none"> ■ Oct. Change in method for calculating jackpot ■ Nov. Changes regarding specifications for machines combining the wing-type and 7-type machines. 	
3. 2010		
3. 2011		
3. 2012	<ul style="list-style-type: none"> ■ Mar. Changes to areas such as minimum number of prize balls (less than 3) 	
3. 2013		
3. 2014		
3.2015~ 3.2018	<ul style="list-style-type: none"> ■ Regulation of former regulation machines (lowest of big jackpot probability:1/400) <ol style="list-style-type: none"> ① Time limit of sales <ul style="list-style-type: none"> Mar. 2015: Announcement Oct. 2015: Time limit of sales (after end of Oct. 2015, transition to sales of machines with lowest of big jackpot probability:1/320) ② Removal and callback of pachinko machines with possible performance variance from test machines <ul style="list-style-type: none"> Feb.-Jun. 2016: Announcement of the removal and callback list Dec. 2016: Deadline for removal and callback ■ Regulation of new regulation machines (lowest of big jackpot probability:1/320) <ol style="list-style-type: none"> ③ Time limit of sales of pachinko machines with probability variation rate of 65% or more <ul style="list-style-type: none"> Mar. 2015: Announcement Feb. 2016: Apply model certification test (started accepting only pachinko machines with probability variation rate of 65% or less) Apr. 2016: Time limit of sales (after end of Apr. 2016, moving to sales of machines with probability variation rate of 65% or less) ④ Base value of 30 or more, number of starting prize balls more than four <ul style="list-style-type: none"> Mar. 2016: Announcement Apr. 2016: Apply model certification test 	<ul style="list-style-type: none"> ■ Transition to regulation 5.5 machines <ol style="list-style-type: none"> ① Time limit of sales of former regulation machines (before change of the model certification test) <ul style="list-style-type: none"> Aug. 2014: Announcement Nov. 2015: Time limit of sales ② Time limit of sales of pachislot machines with minimum ball discharge rate less than 55% <ul style="list-style-type: none"> Aug. 2014: Announcement Sep. 2014: Apply model certification test (started accepting only pachislot machines with minimum ball discharge rate of 55% or more) Nov. 2015: Time limit of sales ③ Time limit of sales of pachislot machine which does not fall under payout control by main-board <ul style="list-style-type: none"> Sep. 2014: Announcement Nov. 2015: Time limit of sales (after end of Nov. 2015, transition to sales of regulation 5.5 machines) ④ Time limit of sales of pachislot machine with net increase limited more than 2.0 and winning Sims payout rate more than one <ul style="list-style-type: none"> Jul. 2015: Announcement Dec. 2015: Apply model certification test (started accepting only pachislot machines with net increase limited more than 2.0 and winning Sims payout rate less than one) Jul. 2017: Time limit of sales ■ Transition to regulation 5.9 machines <ol style="list-style-type: none"> ⑤ Time limit of sales of pachislot machine which does not fall under advantageous interval regulated maximum 1,500 games and yakuhi monitor installed <ul style="list-style-type: none"> Jun. 2016: Announcement Sep. 2017: Time limit of sales (after end of Sep. 2017, transition to sales of regulation 5.9 machines)

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

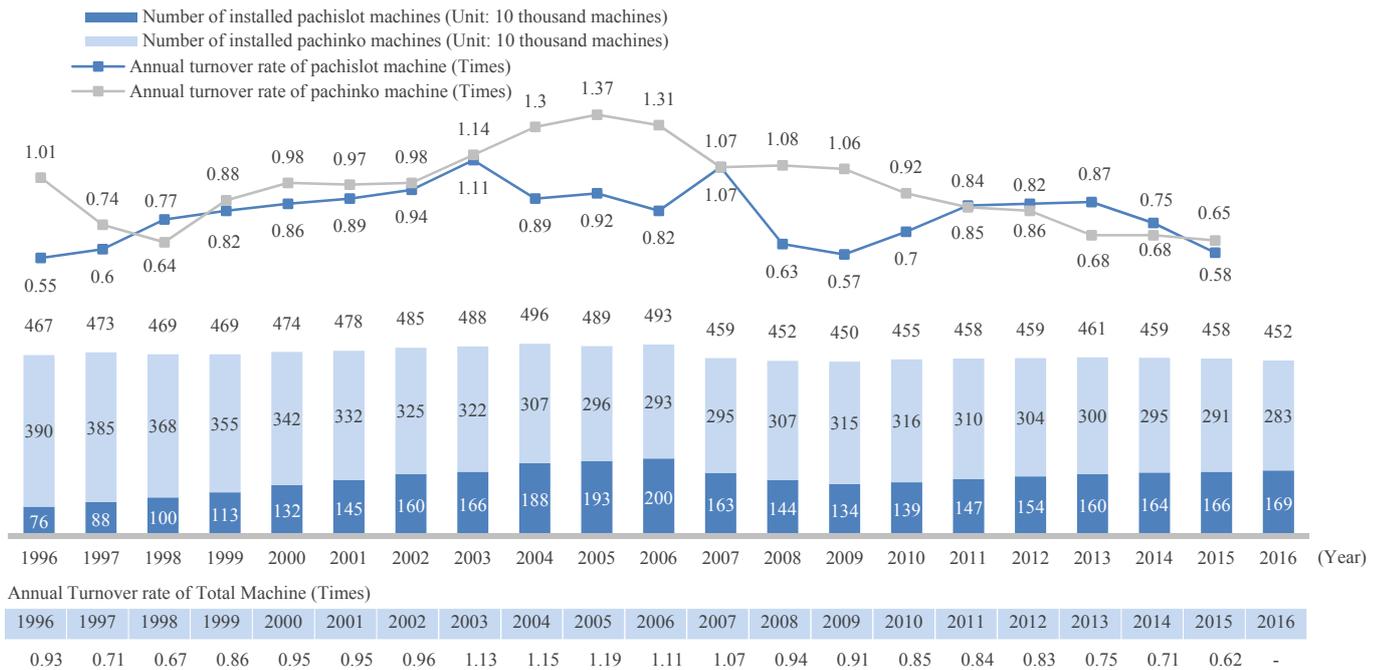
The data is updated every April by "National Police Agency's data"



Number of Installed Pachinko/Pachislot Machines and Annual Turnover Rate

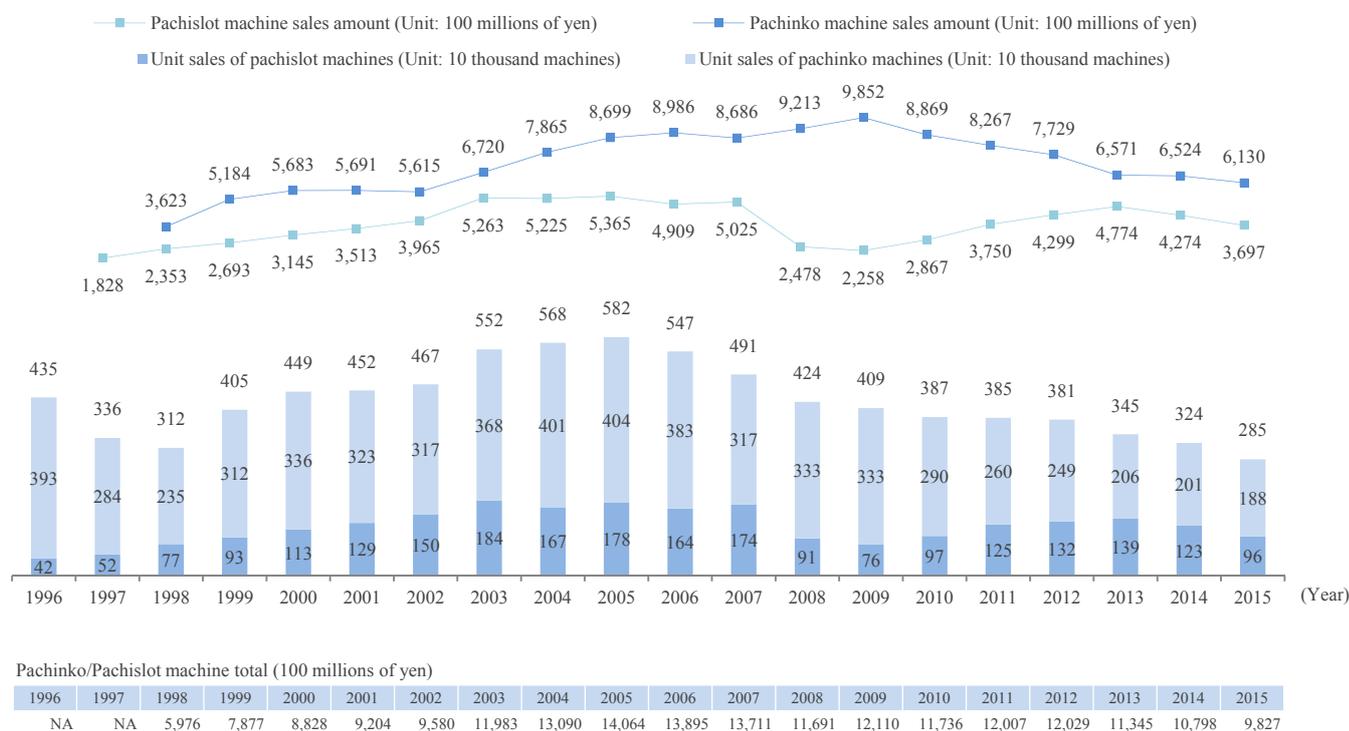
The data of number of installed Pachinko/Pachislot machines is updated every April by "National Police Agency's data"

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



Unit Sales and Sales Amount of Pachinko/Pachislot Machines

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



Market Share by Manufacturers

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	2010		2011		2012		2013		2014		2015	
	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share
1	SANYO	22.5%	KYORAKU	18.7%	SANYO	21.8%	KYORAKU	16.9%	SANYO	16.3%	Sansei R&D	15.9%
2	SANKYO	14.6%	SANKYO	13.9%	KYORAKU	20.3%	SANYO	15.3%	SANKYO	16.3%	SANKYO	15.7%
3	Sammy	11.8%	Sammy	12.8%	HEIWA/OLYMPIA	10.1%	SANKYO	14.1%	KYORAKU	15.3%	SANYO	14.6%
4	KYORAKU	11.1%	SANYO	12.8%	Newgin	10.0%	Sammy	9.7%	HEIWA/OLYMPIA	12.5%	HEIWA/OLYMPIA	12.4%
5	Newgin	10.2%	Newgin	9.8%	Sammy	8.7%	HEIWA/OLYMPIA	9.5%	Sammy	12.0%	Newgin	11.7%

* SANKYO's sales share includes Bisty

* Sammy's sales share includes GINZA and TAIYO ELEC

Unit Sales Share - Pachislot Machines

Ranking	2010		2011		2012		2013		2014		2015	
	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share
1	Sammy	30.9%	Sammy	23.9%	UNIVERSAL	17.8%	Sammy	21.7%	Sammy	16.8%	UNIVERSAL	17.0%
2	DAITO	11.9%	DAITO	15.9%	Sammy	15.3%	UNIVERSAL	15.4%	UNIVERSAL	16.6%	Sammy	14.7%
3	SANKYO	11.9%	YAMASA	15.6%	YAMASA	14.6%	HEIWA/OLYMPIA	8.6%	DAITO	10.4%	HEIWA/OLYMPIA	11.8%
4	HEIWA/OLYMPIA	11.3%	UNIVERSAL	13.7%	DAITO	14.0%	SANKYO	8.4%	YAMASA	8.8%	KITA DENSHI	10.3%
5	UNIVERSAL	10.5%	SANKYO	7.6%	KITA DENSHI	8.3%	DAITO	7.3%	HEIWA/OLYMPIA	7.5%	SANKYO	8.3%

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

* SANKYO's sales share includes Bisty

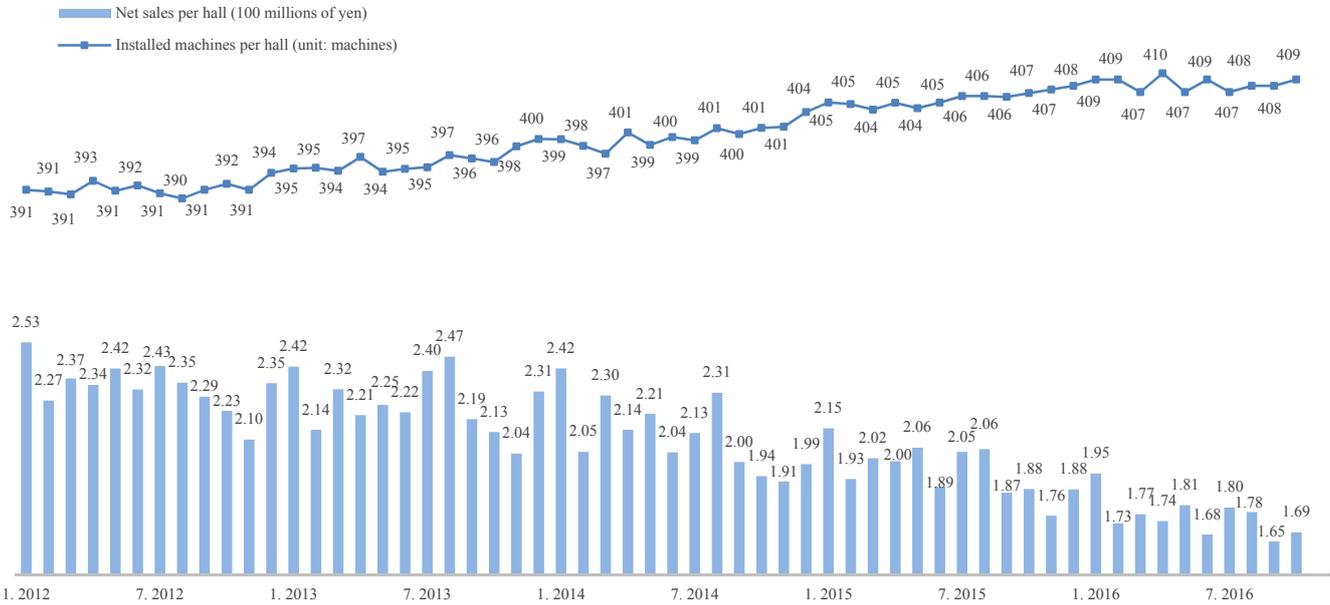
* ARUZE changed its name to Universal Entertainment Corporation

* 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-

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.

Status of Model Certification Tests

Pachinko Machines

		Jun.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Total
2014	Application	45	57	44	51	52	48	48	48	60	48	53	602	
	Pass	37	51	36	44	45	41	44	39	41	47	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	58	63	65	52	60	50	690
	Pass	37	41	45	36	50	59	47	50	54	35	36	28	518
	Passing test Ratio	67.3%	77.4%	75.0%	72.0%	86.2%	89.4%	81.0%	79.4%	83.1%	67.3%	60.0%	56.0%	75.1%
2016	Application	54	73	88	79	58	94	69	81	70	53	73	61	853
	Pass	26	28	49	41	27	45	24	35	29	25	38	29	396
	Passing test Ratio	48.1%	38.4%	55.7%	51.9%	46.6%	47.9%	34.8%	43.2%	41.4%	47.2%	52.1%	47.5%	46.4%
2017	Application	65	81	91	85									
	Pass	38	31	38	34									
	Passing test Ratio	58.5%	38.3%	41.8%	40.0%									

Pachislot Machines

		Jun.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Total
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	95	74	37	62	67	71	579
	Pass	5	3	14	19	19	15	45	28	13	29	31	29	250
	Passing test Ratio	29.4%	37.5%	45.2%	48.7%	44.2%	42.9%	47.4%	37.8%	35.1%	46.8%	46.3%	40.8%	43.2%
2016	Application	59	69	51	75	50	47	63	50	67	82	62	70	745
	Pass	25	29	22	33	22	13	24	21	23	38	27	23	300
	Passing test Ratio	42.4%	42.0%	43.1%	44.0%	44.0%	27.7%	38.1%	42.0%	34.3%	46.3%	43.5%	32.9%	40.3%
2017	Application	55	79	84	70									
	Pass	20	32	33	17									
	Passing test Ratio	36.4%	40.5%	39.3%	24.3%									

8. Entertainment Market Data



P.42 Trends in Games Market
Overseas Development of Japanese Game Contents



P.43 Market Scale of Digital Content Business
Sales Amount of Comic Books and Comic Magazines



P.44 Market Scale of Animation Industry
Box-Office of Domestic Movie Theaters



P.45 Market Scale of Broadcasting Industry
Overseas Development of Japanese
Broadcasting Contents



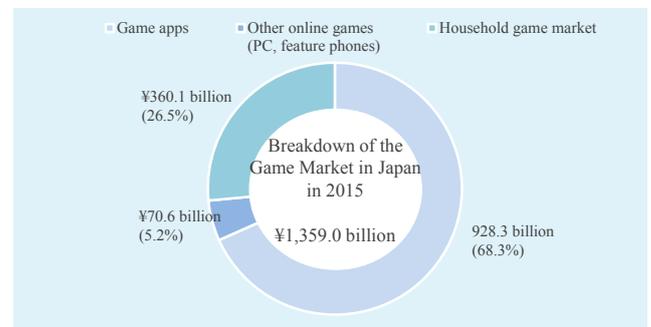
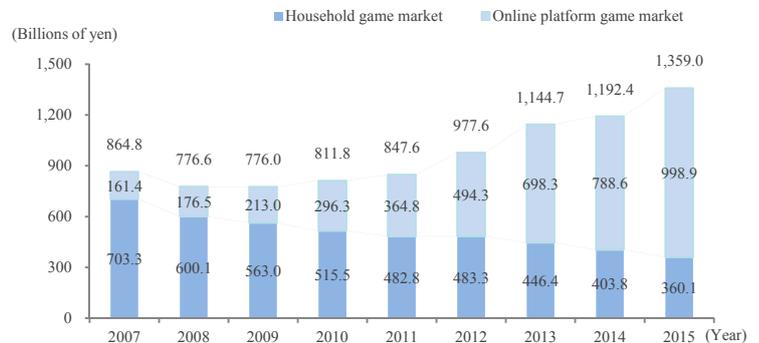
P.46 Trend in Toys Market
Market Scale of Mobile Business

Trends in Games Market

The data is updated by "White Paper on Famitsu Games 2016" of KADOKAWA CORPORATION

The KADOKAWA CORPORATION's White Paper on Famitsu Games 2016 states that the household game market decreased 10.8% year-on-year, to ¥360.1 billion (total of game hardware and software) in 2015. Meanwhile, the online platform game market (game apps for smartphones/tablets, games on SNS platforms for feature phones, and online PC games) increased 26.7%, year-on-year to ¥998.9 billion. As a result, the size of the game market in Japan reached a record-high ¥1,359.0 billion, up 14.0% year-on-year.

Within the online platform game market, the size of the game app market (game apps for smartphones/tablets and games on SNS platforms for feature phones) increased 29.8% year-on-year to ¥928.3 billion, accounting for approximately 70% of the domestic game market and helping to drive its expansion.

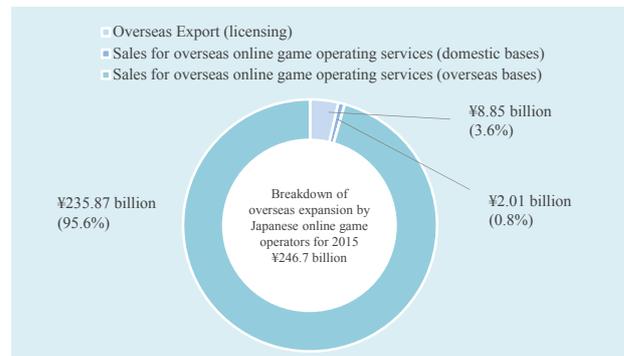
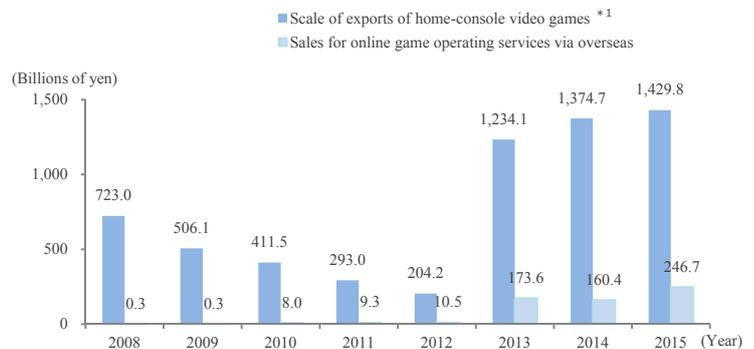


Overseas Development of Japanese Game Contents

This data was prepared based upon Digital Content Association of Japan "Digital Content White Paper 2016."

According to the "Digital Content White Paper 2016" (Digital Content Association of Japan), the scale of exports of home-console video games in 2015 was valued at ¥1.4298 trillion (4.0% increase over the previous year), while the sales value for overseas expansion, including exports by Japanese online game operators (licensing) and game operating services, was ¥246.7 billion. (53.8% increase over the previous year).

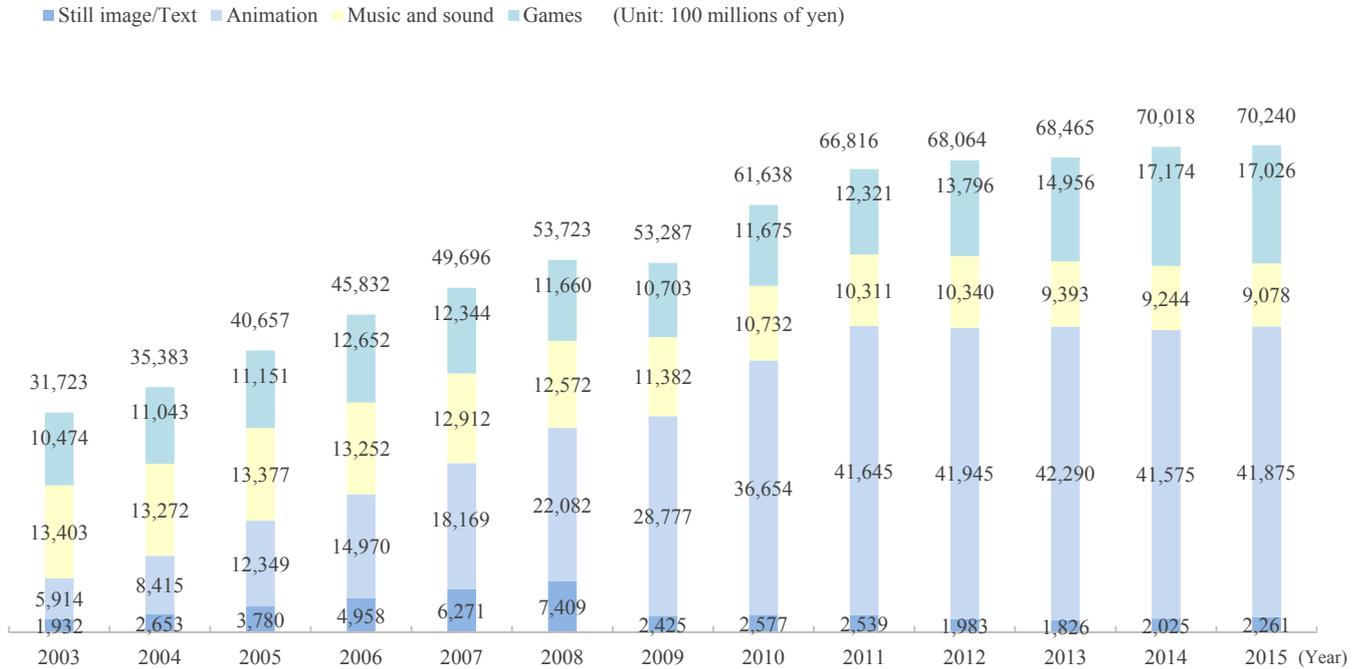
In particular, the portion of sales for online game operating services via overseas bases was ¥235.8 billion, accounting for over 90% of the overall amount.



*1. Figures for 2008 to 2012 only represent export values for Japanese companies (the portion for export by foreign companies is not included)
From 2013, the portion for export by foreign companies is included

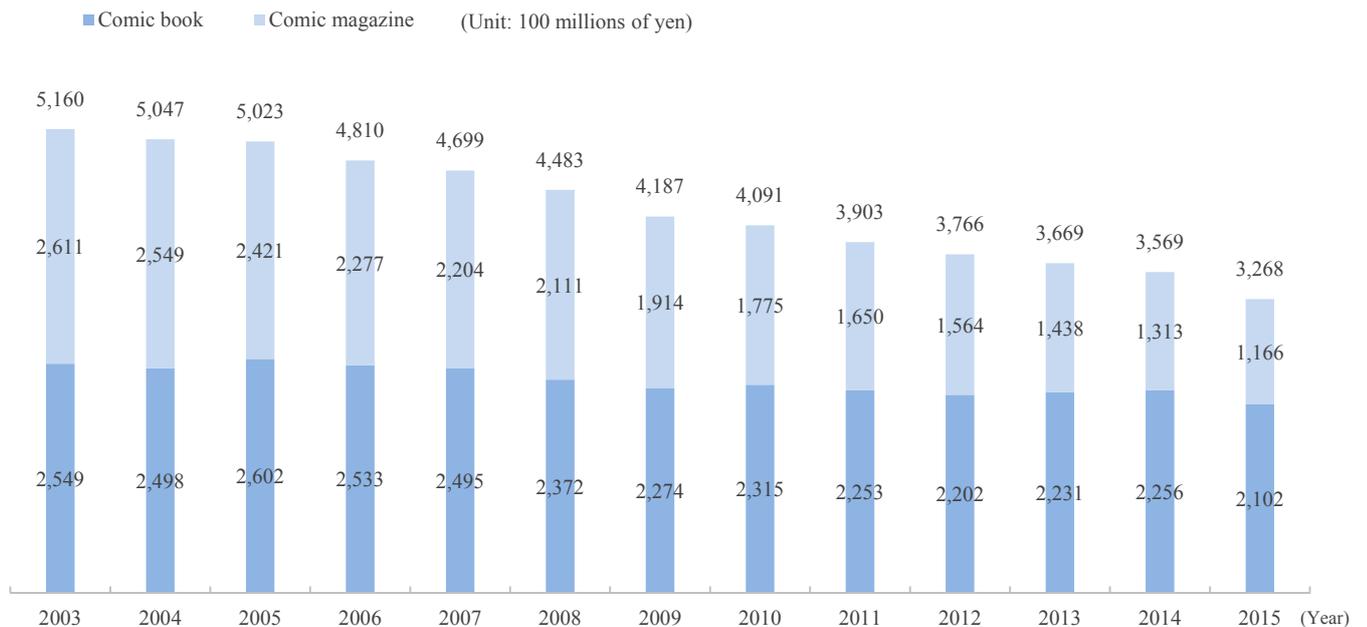
Market Scale of Digital Content Business

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

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.”



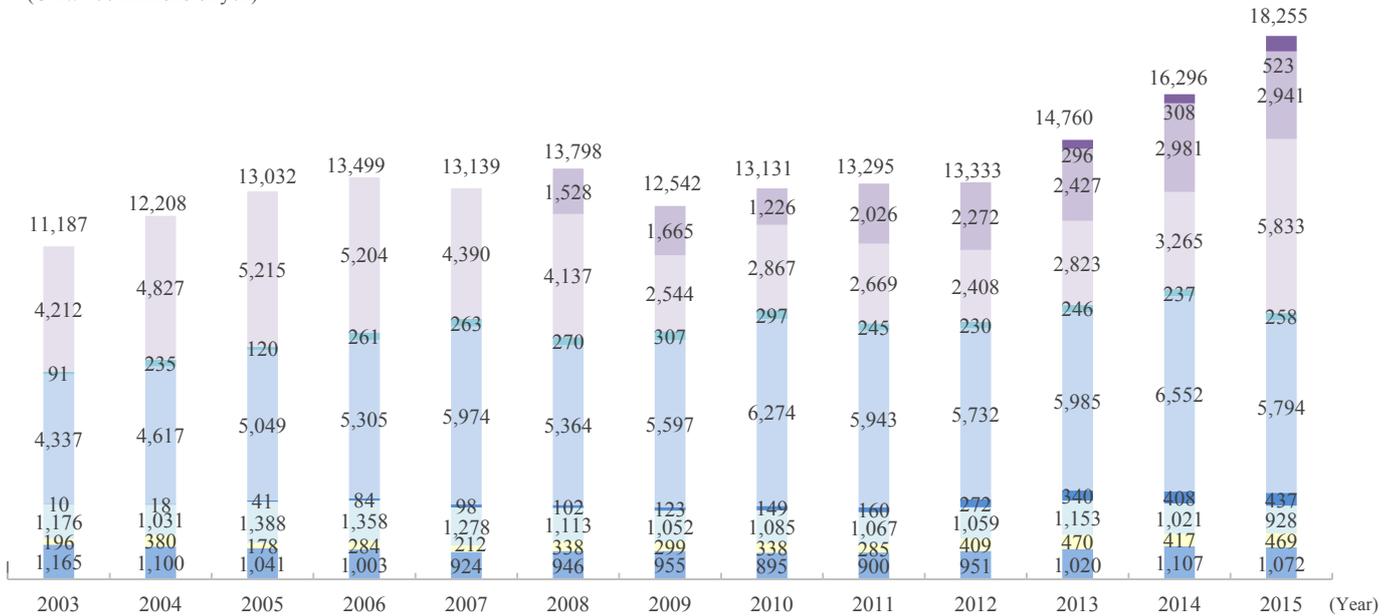
Market Scale of Animation Industry

The data is updated every September 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)

■ TV ■ Theater/Movie ■ Video ■ Broadcast ■ Commercialization ■ Music ■ Overseas ■ Pachinko/Pachislot ■ Live

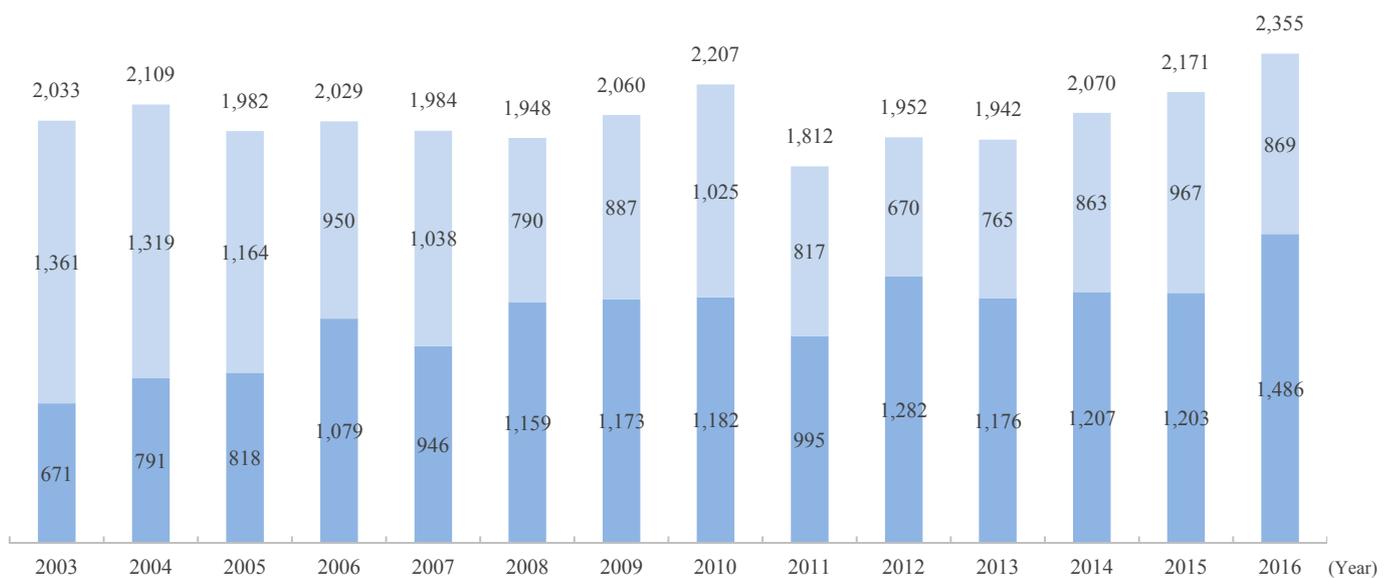
(Unit: 100 millions of yen)



Box-Office of Domestic Movie Theaters

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

The data is updated on September of each year
by "Status of Earnings and Expenses of Private Broadcasting Organizations: Ministry of Internal Affairs and Communication," "Japan Broadcasting Corporation."

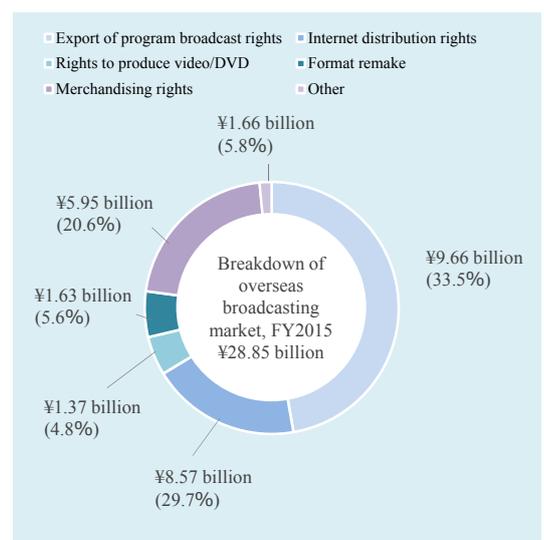
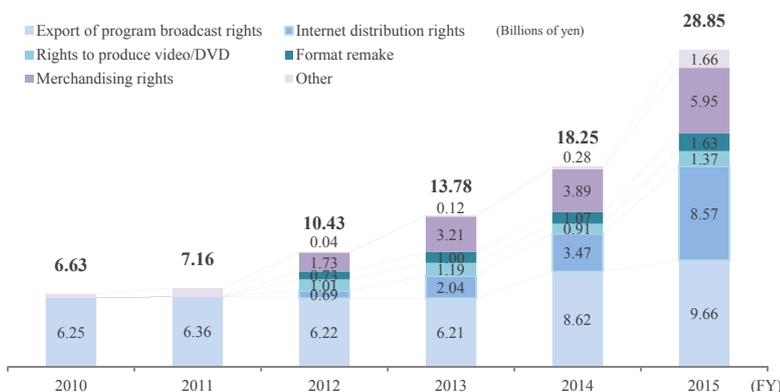
■ NHK(=Japan Broadcasting Corporation) ■ Terrestrial broadcasters ■ Satellite broadcasters ■ Cable broadcasters
(Unit: 100 millions of yen)



Overseas Development of Japanese Broadcasting Contents

This data has been prepared based on "Analysis of the Current Overseas Expansion of Broadcasting Content (FY2015)," published by the Institute for Information and Communications Policy (IICP), Ministry of Communications and Internal Affairs (MIC).

According to the MIC's Institute for Information and Communications Policy (IICP), the value of Japanese broadcasting content exported overseas has been increasing every year, and in FY2015, it reached ¥28.85 billion, approximately 4.4 times the value in FY2010 (YoY 58.0% up). Furthermore, while selling "program broadcasting rights" was the traditional method for broadcasting content, now, overseas expansion based on "format sales" and "remake rights" are gaining traction. The sale of "Internet distribution rights" is also growing rapidly. (FY2014 19.0% → FY2015 29.7%)



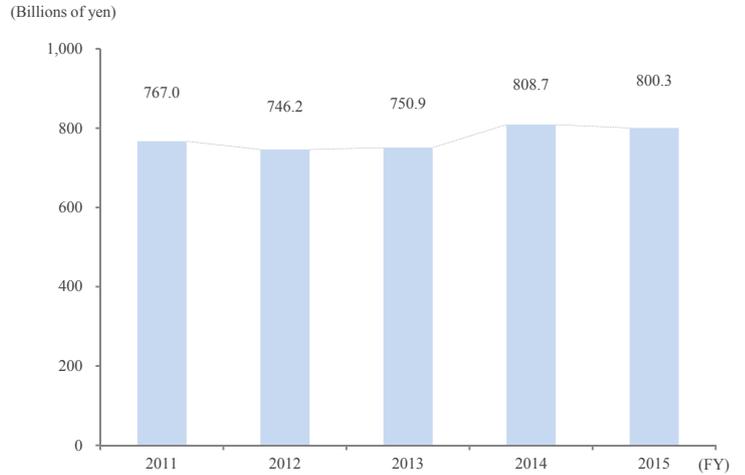
Sources: "Status of Earnings and Expenses of Private Broadcasting Organizations: Ministry of Internal Affairs and Communications, Japan Broadcasting Corporation"
"Results of Survey on Industry Structure of Mobile Content: Ministry of Internal Affairs"

Trend in Toys Market

The data is updated by the Japan Toy Association

According to an announcement by the Japan Toy Association, the Japanese toy market in FY 2015 was worth 800.3 billion yen (01.% decrease compared with the previous fiscal year). This remained at a similar level to the previous year, which saw the highest level sales in 10 years. Furthermore, in terms of peripheral fields, the capsule toys market, was worth 31.6 billion yen (0.9% decrease), and the toy confectionary market was valued at 52.0 billion yen (21.1% decrease).

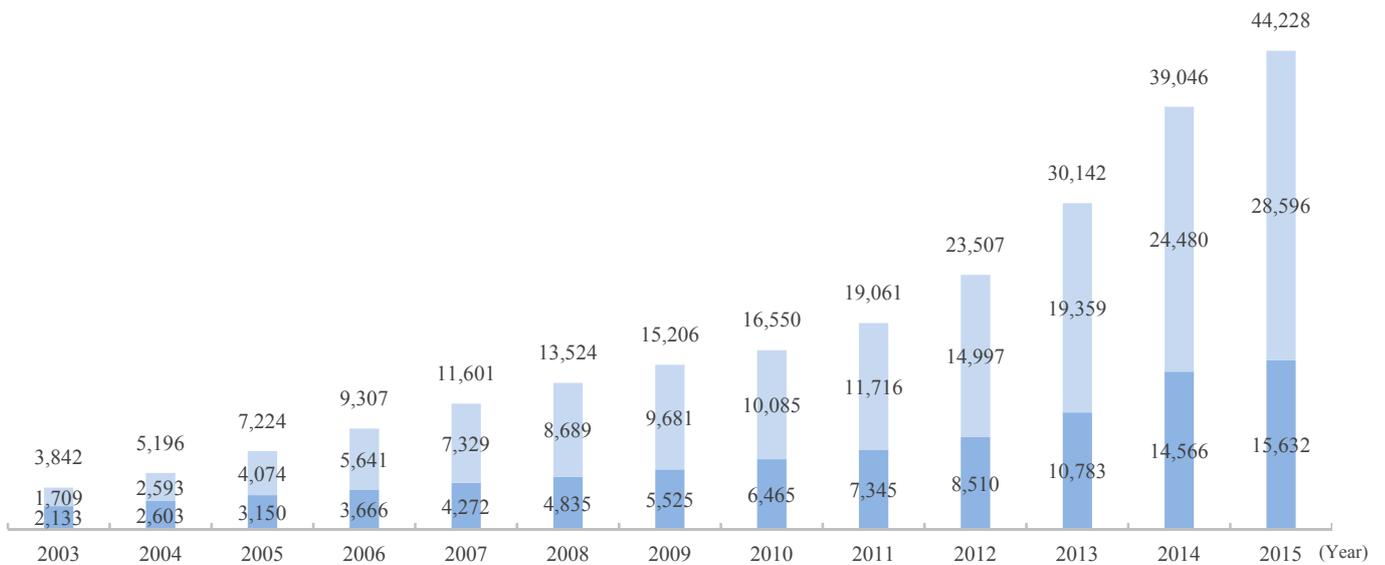
In 2015, trading card games saw a resurgence in popularity, and sales of regular products including dolls and doll houses also increased. Also, in response to the popularity last year of character-related goods aimed at children, sales of boy's characters, soft toys, knick-knacks and small toys fell.



Market Scale of Mobile Business

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

■ Mobile content market ■ Mobile commerce market (Unit: 100 millions of yen)



9. Corporate Information etc.

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Our IR Site

Corporate Profile

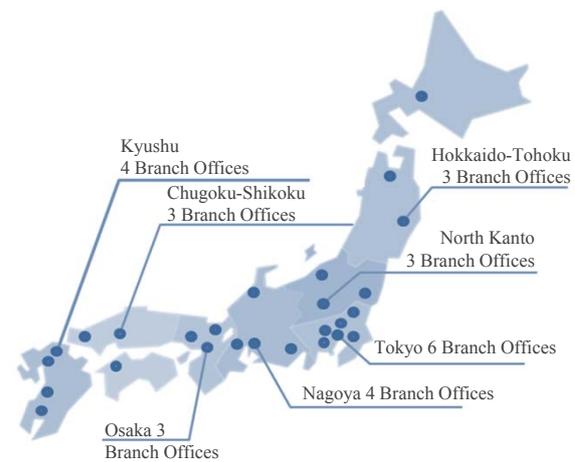
(As of March 31, 2017)

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 Nampoedai-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: 1,516,300)
Securities exchange	The first section of the Tokyo Stock Exchange Code: 2767
Number of employees	1,713(Consolidated), 784 (Non-Consolidated)
Main business activities	Content-related businesses Planning, development and sales of pachinko/pachislot machines
Consolidated Subsidiaries	<ul style="list-style-type: none"> • Lucent Pictures Entertainment, Inc. • Digital Frontier Inc. • Tsuburaya Productions Co., Ltd. • BOOOM Corporation • K.K. CROSSALPHA and others total 14 companies
Equity method companies	<ul style="list-style-type: none"> • HERO'S INC. • Kadokawa Haruki Corporation and others total 8 companies

<Regional Offices : 7>
Hokkaido-Tohoku, North Kanto, Tokyo, Nagoya, Osaka, Chugoku-Shikoku, Kyushu

Regional Offices and Branch Offices

<Branch Offices : 26>
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

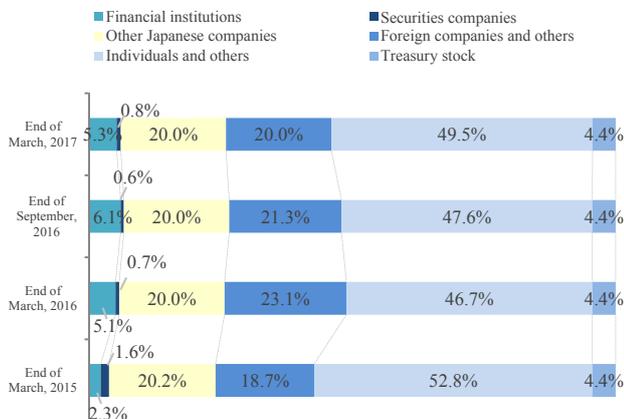


Stock Information

Stock Information

Total number of authorized shares	138,800,000
number of shares issued	34,700,000
Treasury stock	1,516,300
shareholders	7,745

By type of shareholder



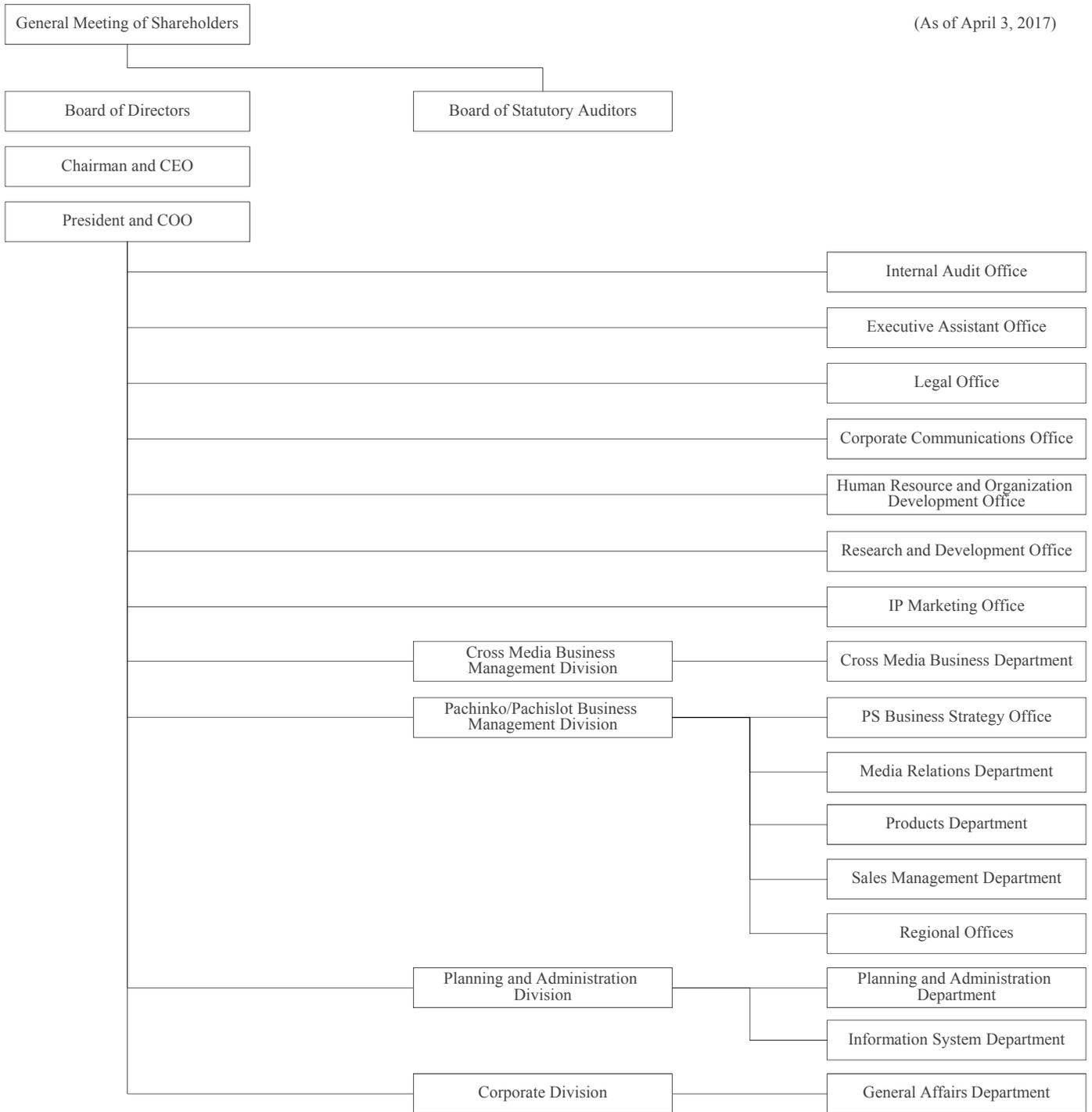
Major shareholders

(As of March 31, 2017)

Shareholders	Number of shares held	Percentage of outstanding shares held
Hidetoshi Yamamoto	8,875,000	25.58%
SANKYO CO., LTD.	5,205,000	15.00%
Takashi Yamamoto	3,612,800	10.41%
NORTHERN TRUST CO. (AVFC) RE NVI01	1,835,100	5.29%
Mint Co.	1,600,000	4.61%
Treasury Stock	1,516,300	4.37%
GOLDMAN, SACHS & CO. REG	1,089,200	3.14%
STATE STREET BANK AND TRUST COMPANY 505019	593,600	1.71%
NORTHERN TRUST CO. (AVFC) RE IEDU UCITS CLIENTS NON LENDING 15PCT TREATY ACCOUNT	573,600	1.65%
NORTHERN TRUST CO. (AVFC) SUB A/C NON TREATY	476,200	1.37%

Organization

(As of April 3, 2017)



Main Group Companies

(As of March 31, 2017)

	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	10	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	Chuo-ku, Tokyo	Movie planning, production and distribution, etc.	Mar. 2008
Merchandising						
Interactive Media	<input type="radio"/> FutureScope Corp.	94.4	60	Meguro-ku, Tokyo	Mobile contents service provider and mail order	Oct. 2006
Consumer Products	<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
	<input type="radio"/> Total Workout premium management Inc.	95.0	5	Shibuya-ku, Tokyo	Running fitness gym	May 2011
Pachinko/ Pachislot	<input type="radio"/> Fields Jr. Corporation	100.0	10	Shibuya-ku, Tokyo	Pachinko/pachislot machines maintenance, etc.	Mar. 2002
	<input type="radio"/> Shinnichi Technology Co., Ltd.	100.0	10	Meguro-ku, Tokyo	Development of pachinko/pachislot machines	Jan. 2008
	<input type="radio"/> BOOOM Corporation	51.0	10	Shibuya-ku, Tokyo	Planning and development of pachinko/pachislot machines	May 2009
	<input type="checkbox"/> SOUGOU MEDIA INC.	35.0	10	Shibuya-ku, Tokyo	Advertising agency work, etc.	Mar. 2010
	<input type="radio"/> MICROCABIN CORP.	100.0	10	Yokkaichi-shi, Mie	Planning and development of software for commercial-use machines	Jan. 2011
	<input type="checkbox"/> Mizuho Corp.	49.7	10	Koto-ku, Tokyo	Development and manufacturing of pachinko/pachislot machines	Feb. 2012
	<input type="checkbox"/> NANASHOWCORPORATION	38.9	40	Shibuya-ku, Tokyo	Development and manufacturing of pachinko/pachislot machines	Jan. 2014
	<input type="radio"/> K.K. CROSSALPHA	100.0	10	Shibuya-ku, Tokyo	Development and manufacturing of pachislot machines	May 2015
<input type="radio"/> K.K. Spiky	100.0	100	Shibuya-ku, Tokyo	Development and manufacturing of pachislot machines	May 2015	

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

Our Tracks

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

From 1998
Focusing on Developing Machines
That Provide Greater Entertainment Value

From 2003
Toward the Multifaceted
Development of IP

- 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
- 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
- 2000 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
- 2009 Alliance with Enterrise Co., Ltd. (subsidiary of CAPCOM CO., LTD.) formed; Exclusive sales of Enterrise brand began
- 2012 Alliance with Universal Entertainment Corporation formed
- 2013 Alliance with D-light Co., Ltd. Formed
- 2014 Alliance with NANASHOW Corporation formed
- 2015 K.K. Aristocrat Technologies (currently K.K. CROSSALPHA) made a subsidiary
K.K. Spiky made a subsidiary (wholly-owned subsidiary of K.K. Aristocrat Technologies currently knows as K.K. CROSSALPHA)
Alliance with Daiichi Shokai Co., Ltd.
- 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 Three 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
- 2014 Dining facility TOTAL FOODS (produced by TOTAL Workout) opened
- 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
- 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)
- 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
- 2015 Absorption merger of IP Bros by FutureScope Corp.
- 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.



2004 Launched
CR Neon Genesis
Evangelion
pachinko machine

The movie production field entered to acquire and cultivate IP

- 2007 Operations at Lucent Pictures Entertainment, Inc. began;
Feature-length animation film trilogy “BERSERK” planned and produced
- 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
Fly Studio SDN. BHD. (Malaysia) made a subsidiary to expand the film production line overseas
- 2016 TV anime “BERSERK” broadcasting
Full-3DCG animation movie “GANTZ:O” released
- 2017 TV anime “BERSERK” broadcasting (second series) on MBS etc., Animeism,wowow



2010
Tsuburaya Production Co.,Ltd
made a subsidiary



2011
Publishing of “HERO’S”
Monthly magazine



2015
Developing new brand
“A MAN of ULTRA”



2016-2017
Broadcasting of TV anime
“BERSERK”



2016
Release of full-3DCG
animation movie “GANTZ:O”



2016
Release of animated cinema
version of “MAJESTIC
PRINCE”



2017
Broadcasting of TV anime
”ATOM THE BEGINNING”



2017
Release of live-action film
“HURRICANE POLIMAR”

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”
- 2017 “ATOM THE BEGINNING” broadcasting on NHK

Toward holding/cultivating IP

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

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”
- 2013 TV anime “MAJESTIC PRINCE” broadcasting
- 2014 “APPLESEED ALPHA” produced with US-based Sony Pictures Entertainment Released in
North America and Japan
Alliance with DLE Inc. and a project launched for cross-media development of “SWORDGAI,”
which runs in the “HERO’S” Monthly
- 2015 Developing the new conceptual licensed brand “A MAN of ULTRA” with the companies of
the various fields
- 2016 “ACTIVERAID: Special Public Security Fifth Division Third Mobile Assault Eighth Unit”
broadcasting on TV
“APPLESEED ALPHA” received first prize by category at the VFX-JAPAN Awards 2016
A MAN of ULTRA received the grand prize for Character & Brand of the Year 2016 at the
Japan Brand and Licensing Awards
Release of animated cinema version of “MAJESTIC PRINCE”
- 2017 Live-action film “HURRICANE POLIMAR” released

2015 Market changed to first section of the Tokyo Stock Exchange

2016 Acceleration of Global IP Promotion

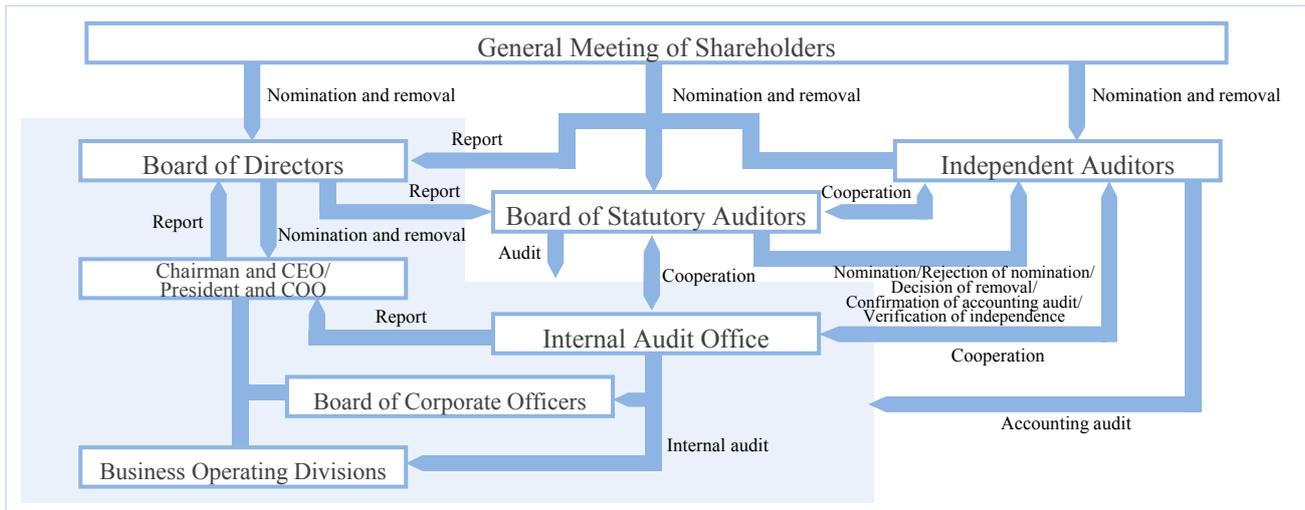
- 2015 Ultraman live shows held in China, Hong Kong, Thailand, Malaysia, etc.
- 2016 Expanded e-book distribution of HERO’S titles in collaboration with China Mobile and
kidstone.
Promoted distribution of visual products in collaboration with U.S. Crunchyroll and other
SVOD operators

Corporate Governance System

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.

*Please refer to “Corporate Governance” page of the URL below regarding handling aspect “Corporate Governance Code” <http://www.fields.biz/ir/e/csr/governance/outline/>

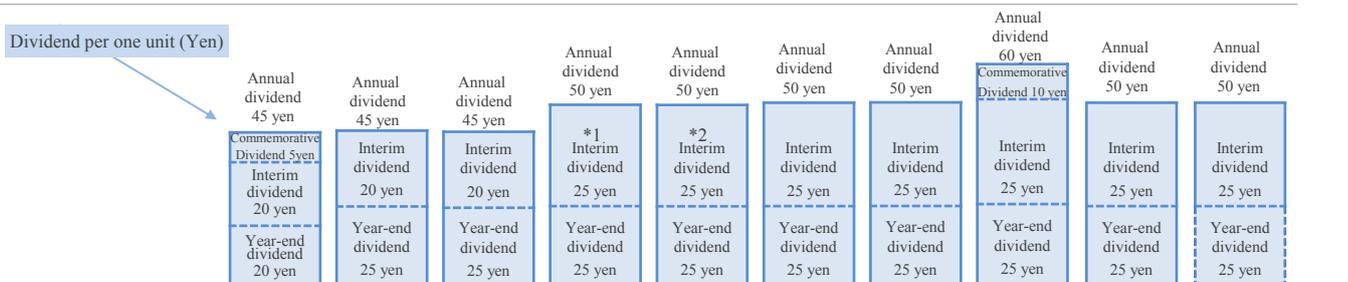


Profit Return Policy

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

(Unit: Millions of yen)

	3. 2008	3. 2009	3. 2010	3. 2011	3. 2012	3. 2013	3. 2014	3. 2015	3. 2016	3. 2017
Net income attributable to owners of parent	5,296	(1,481)	3,289	7,520	5,991	4,720	5,370	3,018	118	(12,483)
Total dividend	1,561	1,534	1,503	1,660	1,659	1,659	1,659	1,991	1,659	1,659
Payout ratio (%)	29.5	-	45.9	22.1	27.7	35.1	30.9	66.0	1,398.1	-
As of 1st Half										
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
(excluding treasury stock)	347,000	347,000	336,357	332,115	332,115	331,838	33,183,800	33,183,800	33,183,800	33,183,700
As of Full-Year										
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
(excluding treasury stock)	347,000	347,000	336,357	332,115	332,115	331,838	33,183,800	33,183,800	33,183,800	33,183,700



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

*2 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.

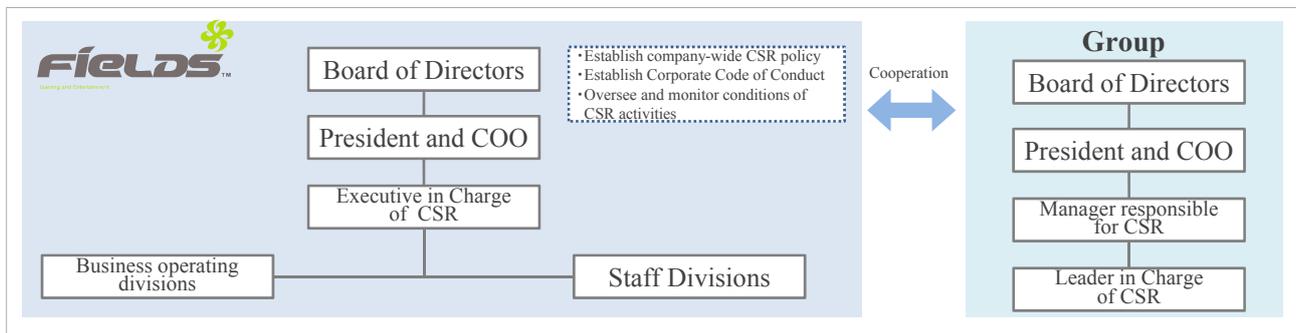
CSR Activities

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



Main Initiatives

Topics 1		Ongoing implementation of power-saving measures
The Company will continue to comply with power-saving measures in 2017		
Description		Promotion of energy conservation measures (down 7% YoY) <ul style="list-style-type: none"> Room temperature set at 28°C during summer Use of lighting reduced and light bulbs changed to LED light bulbs Energy-saving multi-function machines adopted
		Promotion of green procurement (purchase of products and services which have a lesser impact on the environment) <ul style="list-style-type: none"> Promotion of the procurement of products with environmental labels/marks
		Promotion of trash separation and recycling <ul style="list-style-type: none"> Collecting PET bottle caps (total 65,167, Apr.-Dec. 2016/translating into approximately 76 individual doses of polio vaccine)
Topics 2		Implementation of the social contribution activities
Continue to implement the environmental protection activities and The social contribution activities		
Feb. 2016	Collecting and donating stationaries through NGO Jiyu-Jin Foundation	
Feb. 2016	TALKING PUMPs merchandise being developed by our firm (bottles featuring the voices of different characters) has been donated to three orphanages in Tokyo's Shibuya Ward, which is home to our head office	
Feb. 2016	Fields, Sotsu Co. Ltd., and FlyingDog, Inc., the creators of the "ACTIVERAID: Special Public Security Fifth Division Third Mobile Assault Eighth Unit" anime series, have collaborated with the Community Safety Section of the Tokyo Metropolitan Police to produce posters against shoplifting that were displayed throughout Tokyo	
Mar. 2016	Participated in "The Union beautification day at Shibuya Station," sponsored by the Shibuya Ward Beautification Promotion Committee	
Apr. 2016	Collecting and donating clothes through the NPO, Yofukupost Network Meeting	
May 2016	Collecting and donating stationaries through NGO Jiyu-Jin Foundation	

Topics 3		Renewed ISO 9001
Quality management		
ISO 9001: 2008	October 2015 Certification renewed	
Details	Continuous improvement of quality management	
Topics 4		Introduction of the Eco-Car
Environmental awareness and introduction of eco-cars		
Number of vehicles introduced	247 (70% of all vehicles)	
Target for introduction	Sales cars (excluding vehicles with four-wheel drive used in cold regions)	
Effect	Reduction in CO2 by 1,400 t in 2015	
Topics 5		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 6		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 41 places	



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.

Name	ULTRAMAN FOUNDATION
Representative	Hidetoshi Yamamoto (Tsuburaya Productions Co., Ltd. Chairman & CEO)
Establishment	March 2011
Organizer	Tsuburaya Productions Co., Ltd.
URL	http://www.ultraman-kikin.jp/en/
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



TOPICS

Support visit to Tottori Prefecture (November 17-18, 2016)

As part of support visits to the children of Tottori who were affected by the earthquake, the Ultraman Foundation, along with Ultra Heroes visited nurseries and the Tottori Prefectural Kurayoshi School. Contact was made with approximately 630 children in total.

Tohoku Caravan (March 12-13, 2017)

The Ultraman Foundation held Tohoku Caravan as a part of support visits to the children, from March 12 to 13, 2017. The Foundation, along with Ultraman Orb and Ultraman X, visited hospitals and nursery schools in Miyagi and Fukushima. Contact was made with approximately 250 children. The Ultraman Foundation provides support for the present and future of the children.



Activities

2011	<p>Visits to provide support to regions affected by the earthquake Miyagi prefecture: Ishinomaki, Minamisanriku, Kesenuma, Higashimatsushima, Onagawa Fukushima prefecture: Sukagawa, Koriyama, Iwaki, Fukushima Iwate prefecture: Miyako, Otsuchi Chiba prefecture: Asahi</p> <p>Gifts of donations and other 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>Visits to provide support to regions affected by the earthquake Miyagi prefecture: Ishinomaki, Onagawa Fukushima prefecture: Koriyama, Sukagawa</p>
2013	<p>Visits to provide support to regions affected by the earthquake Hero Caravan: Bringing Light to Children's Hearts – 78 Places in Tohoku Visits were made to 79 nurseries and kindergartens between March 2013 and March 2014, and contact was made with over 7,200 children</p> <p>Visits to provide support to regions affected by the earthquake Miyagi prefecture: Higashimatsushima Fukushima prefecture: Tomioka</p> <p>Gifts of donations and other 25 million yen and a microbus each donated to Iwate, Miyagi and Fukushima prefectures</p>
2014	<p>The Great East Japan Earthquake Recovery Charity Event Genki Festival 2014 was held in collaboration with Antonio Inoki The Ultraman Foundation held Ultra Hero Shows at eight venues in the Tohoku region</p>
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> <p>Tohoku Caravan 2015 was held, including visits to orphanages, children's hospitals, and kindergartens in Iwate and Miyagi prefectures from September 21–24. The Ultra Heroes also participated in the summer camp of the Ultra League (participation by six schools from areas affected by the Great East Japan Earthquake), a junior high school girl's volleyball interchange tournament held at the same time, resulting in a total of approximately 800 people coming into contact with the Ultra Heroes.</p> <p>To provide support to children in Joso city, where the Kanto and Tohoku Heavy Rainfall Disaster occurred in September, visits were provided together with the Ultra Heroes to nurseries and kindergartens and the city ward office on November 11–12. They came into contact with approximately 720 children.</p>
2016	<p>Following on from last year, visits were made with the Ultra Heroes to nurseries to offer support to the children of Joso City on March 23–24. A visit was also made to an orphanage in Ibaraki prefecture, resulting in contact being made with approximately 290 children in total.</p> <p>As part of efforts to provide support to children, a visit was made to the foster home and the pediatric ward in Tokyo. Contact was made with approximately 100 children in total.</p> <p>To provide support to children afflicted by the 2016 Kumamoto Earthquake, a visit was made to the nursery school, prefectural government and city hall in Kumamoto. Contact was made with approximately 1,600 children in total.</p> <p>As part of support visits to the children of Tottori who were affected by the earthquake, the Ultraman Foundation, along with Ultra Heroes visited nurseries and the Tottori Prefectural Kurayoshi School. Contact was made with approximately 630 children in total.</p>
2017	<p>As a part of support visit to the children, Tohoku Caravan was held on March 12-13, including visits to hospitals and nursery schools in Miyagi and Fukushima. Contact was made with approximately 250 children in total.</p>



Reference: Notification of Our IR Site

IR materials are available from our IR website. Please visit us and utilize them.

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

IR Pages (English)

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



IR information is also Available on our mobile site

IR site



[Nikko IR] Chosen for the "Best Corporate Website award FY2016"



[DAIWA IR]
FY2016

Company of Excellence



[Gomez]
FY2015

Silver Prize



Annual Report 2016 (Japanese/English)

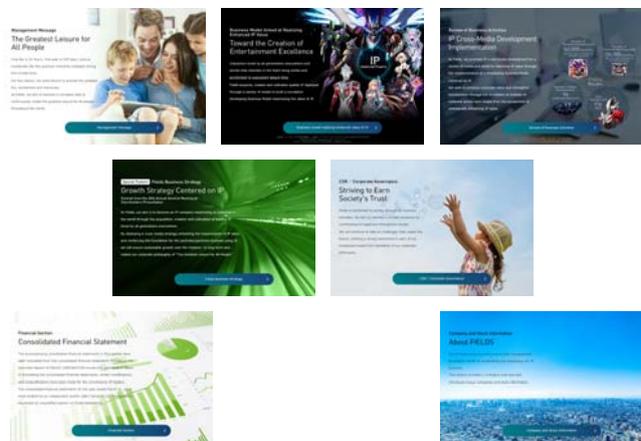
Issued annually since the year ended March 31, 2004

[STEADY, FOCUSED, FORWARD]

Latest issue: December 28, 2016



- Management Message
- Business Model Aimed at Realizing Enhanced IP Value
- Review of Business Activities
- Special Feature: Fields Business Strategy
- CSR/Corporate Governance
- Company and Stock Information
- Financial Section





Disclaimer

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

Potential risks and uncertainties include, but are not limited to, the economic environment of the pachinko/pachislot market in which the Company operates, market competition and the products handled by the Company.