

1st Quarter of Year Ending March 2008 Results

Aug 3, 2007

Fields Corporation



FIELDS CORPORATION
THE GREATEST LEISURE FOR ALL PEOPLE

2767:JASDAQ
<http://www.fields.biz>



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Highlights for the 1st Quarter of Year Ending March 2008



1st Quarter of Year Ending March 2008 Consolidated Operating Results

(Unit: ¥million)

	Year Ended March 2007			Year Ending March 2008					
	1st Quarter Results	1st Half Results	Full Year Results	1st Quarter Results	YOY (%)	1st Half Plan	YOY (%)	Full Year Plan	YOY (%)
Net sales	25,362	47,122	85,321	24,234	95.6%	53,000	112.5%	98,000	114.9%
Gross profit	7,570	14,050	29,248	6,763	89.3%	14,400	102.5%	32,100	109.8%
SG&A expenses	4,393	9,329	20,303	4,440	101.1%	10,100	108.3%	22,500	110.8%
Operating income	3,176	4,720	8,944	2,322	73.1%	4,300	91.1%	9,600	107.3%
Operating income margin	12.5%	10.0%	10.5%	9.6%		8.1%		9.8%	
Ordinary income	3,413	4,980	9,202	2,627	77.0%	4,200	84.3%	9,300	101.1%
Ordinary income margin	13.5%	10.6%	10.8%	10.8%		7.9%		9.5%	
Net income	1,658	2,225	3,710	1,156	69.7%	1,000	44.9%	3,800	102.4%
Net income margin	6.5%	4.7%	4.3%	4.8%		1.9%		3.9%	



1st Quarter of Year Ending March 2008 Non-Consolidated Operating Results

(Unit: ¥million)

	Year Ended March 2007			Year Ending March 2008					
	1st Quarter Results	1st Half Results	Full Year Results	1st Quarter Results	YOY (%)	1st Half Plan	YOY (%)	Full Year Plan	YOY (%)
Net sales	22,756	41,141	71,314	21,094	92.7%	46,000	111.8%	75,000	105.2%
Gross profit	6,720	12,351	25,150	5,757	85.7%	12,300	99.6%	24,160	96.1%
SG&A expenses	3,441	7,373	16,150	3,226	93.8%	7,600	103.1%	15,760	97.6%
Operating income	3,279	4,977	8,999	2,531	77.2%	4,700	94.4%	8,400	93.3%
Operating income margin	14.4%	12.1%	12.6%	12.0%		10.2%		11.2%	
Ordinary income	3,535	5,284	9,393	2,614	73.9%	4,800	90.8%	8,500	90.5%
Ordinary income margin	15.5%	12.8%	13.2%	12.4%		10.4%		11.3%	
Net income	1,948	2,810	4,773	1,397	71.7%	800	28.5%	2,800	58.7%
Net income margin	8.5%	6.8%	6.7%	6.6%		1.7%		3.7%	



1st Quarter of Year Ending March 2008 Consolidated Segment Information

(Unit: ¥million)

	Year Ended March 2007			Year Ending March 2008		
	1st Quarter Results	1st Half Results	Full Year Results	1st Quarter Results	Composition(%)	YOY (%)
Net sales						
PS field		41,144	71,306	21,093	86.8%	-
Game field	Quarterly segment information is to be disclosed from the year ending March 31, 2008, and therefore is not indicated for prior fiscal years.	3,879	9,946	2,223	9.1%	-
Other field		2,398	5,521	989	4.1%	-
Subtotal		47,422	86,774	24,306	100%	
Elimination or incorporation		(300)	(1,453)	(72)		
Total		47,122	85,321	24,234		
Operating income						
PS field		5,026	9,073	2,540	109.3%	-
Game field		(81)	220	12	0.5%	-
Other field		(286)	(513)	(228)	-9.8%	-
Subtotal		4,658	8,780	2,324	100%	
Elimination or incorporation		62	164	(1)		
Total		4,720	8,944	2,322		



PS Field



Number of Pachinko Machines Sold According to Manufacturer

(Unit: Machines)

	Year Ended March 2007			Year Ending March 2008	
	1st Quarter	1st Half	Full Year	1st Quarter	YOY (%)
Sammy	4,610	4,664	36,893	0	-
Bisty	56,975	111,253	292,905	22,128	38.8%
Olympia	-	-	1,540	1,255	-
Other	4,052	7,354	14,485	4,391	108.3%
Total	65,637	123,271	345,823	27,774	42.3%



Number of Pachislot Machines Sold According to Manufacturer

(Unit: Machines)

	Year Ended March 2007			Year Ending March 2008	
	1st Quarter	1st Half	Full Year	1st Quarter	YOY (%)
Rodeo	19,760	24,485	42,818	48,387	244.8%
Bisty	1,688	41,495	73,714	7,805	462.3%
Olympia	34,991	36,854	43,389	53	0.1%
Other	2,198	3,702	5,503	1,130	51.4%
Total	58,637	106,536	165,424	57,375	97.8%



Main Titles of Pachinko/Pachislot Machines Sold for the 1st Quarter of Year Ending March 2008

(Unit: Machines)

Release	Manufacturer	Title	Machines Sold ¹	Cumulative Machines Sold ^{1,2}
Pachinko				
1Q	Bisty	CR LOONEY TUNES BIA	-	-
	Others		23,295	
Total number of Pachinko machines sold during the 1st Quarter			27,774	
Pachislot				
1Q	Bisty	Morning Musume	-	-
	Rodeo	Devil May Cry 3	41,125	48,742
	Others		10,844	
Total number of Pachislot machines sold during the 1st Quarter			57,375	
Total number of Pachinko/Pachislot machines sold during the 1st Quarter			85,149	

1. Regarding the titles of pachinko machines for which the number of machines sold was less than 10,000, the number of machines sold was not released.

2. The figures for Cumulative machines Sold were as of July 31, 2007.



Game Field



Game Software Sales Performance by D3 Inc. for the 1st Quarter of Year Ending March 31, 2008

(Unit: Thousand)

	Year Ended March 2007	1st Quarter of Year Ending March 2008			Year Ending March 2008	
	Full Year Results	Low-price Software (SIMPLE series)	High-end software	Total	Full Year Plan	Progress(%)
Japan	1,469	124	192	317	1,734	18.3%
North America	2,002	—	393	393	2,569	15.3%
Europe	568	16	44	61	708	8.7%
Total	4,040	141	630	771	5,011	15.4%

(Unit: Thousand)

Best-Selling Titles	Platform	Sales area	Sales Units
CR Neon Genesis Evangelion—Kiseki no Kachiwa	PS2	Japan	165
Naruto : Ninja Council 3	DS	North America	156
Naruto : Clash of Ninja 2	GC	North America	73



Appendix I



Corporate Profile

Corporate Data

(As of June 30, 2007)

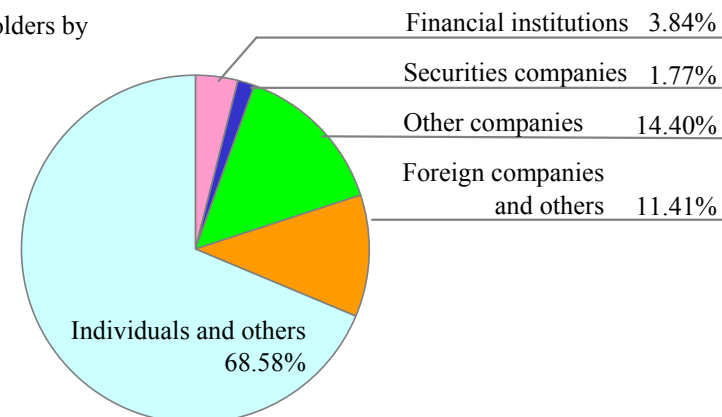
Company name	FIELDS CORPORATION http://www.fields.biz/
Establishment	June 1988 (Started business as TOYO Shoji Corporation in 1983)
Address of the Head office	E Space Tower , 3-6, Maruyama-cho, Shibuya-ku, Tokyo 150-0044, Japan
Common stock	¥7,948.03 million
Stock information	Total number of shares issued and outstanding: 347,000 shares
Securities exchange	JASDAQ (Ticker Code: 2767)
Number of employees	737 (Non-consolidated); 1,022 (Consolidated) (As of March 31, 2007)
Main business activities	Planning, development and sales of pachinko/pachislot machines
Branch offices	Sapporo, Aomori, Sendai, Koriyama, Niigata, Takasaki, Utsunomiya, Tsukuba, Saitama, Chiba, Tokyo, Western Tokyo, Yokohama, Shizuoka, Nagoya, Nagano, Aichi, Mie, Kanazawa, Kyoto, Osaka, Kobe, Hiroshima, Okayama, Yamaguchi, Matsuyama, Fukuoka, Saga, Kagoshima, Kumamoto (30 bases nationwide)
Consolidated subsidiaries	<ul style="list-style-type: none"> •Japan Sports Marketing Inc. •Fields Jr. Corporation •Fields Pictures Corporation •FutureScope Corporation. •D3 Inc. and ten other companies
Equity method companies	•Rodeo Co., Ltd. •Kadokawa Haruki Corporation

Principal Shareholders

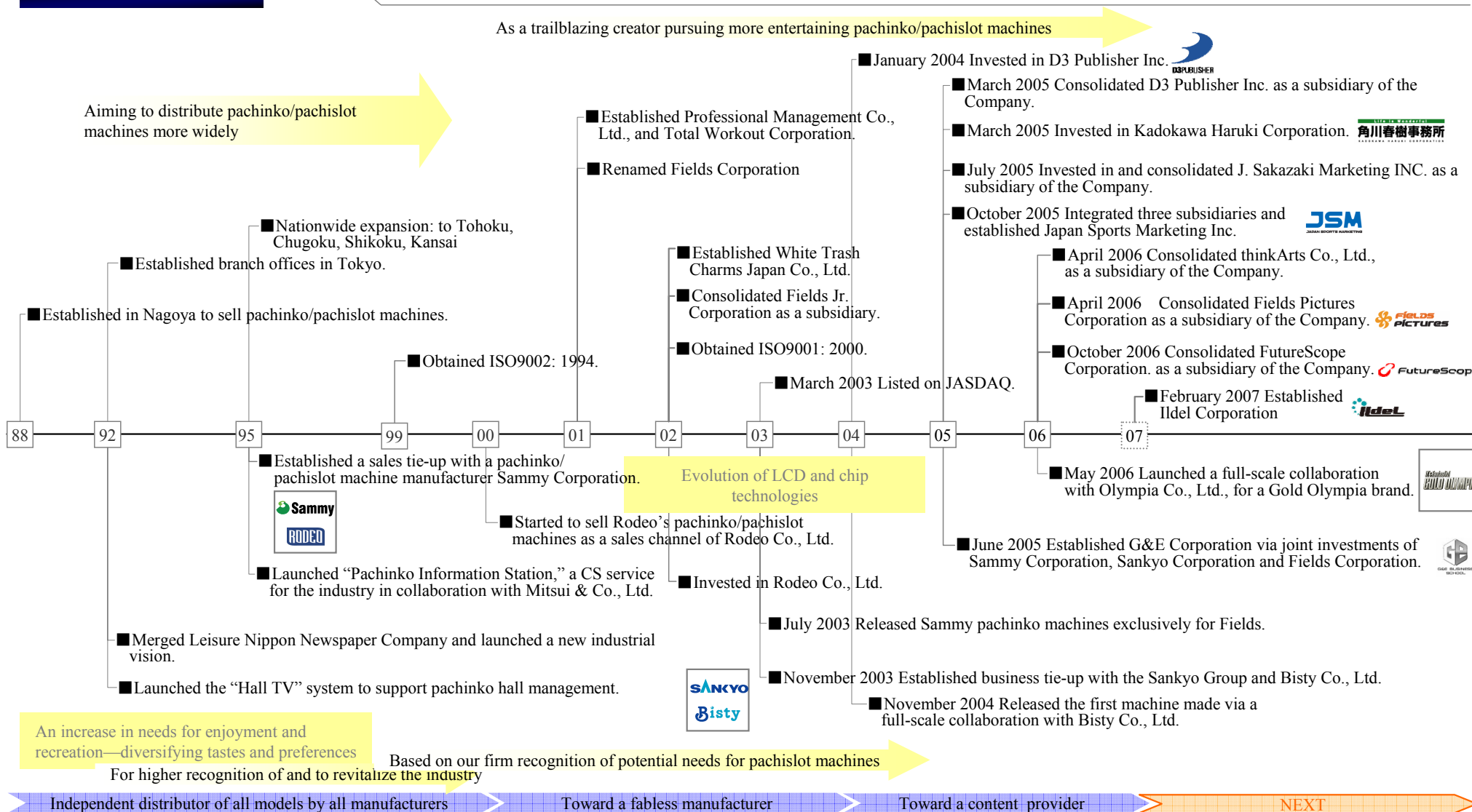
(As of March 31, 2007)

Shareholders	Number of shares held	Percentage of outstanding shares held
Hidetoshi Yamamoto	112,200	32.33%
Takashi Yamamoto	40,000	11.53%
Sammy Corporation	27,500	7.93%
Mint Co.	16,000	4.61%
RBC Dexia Investor Services Trust London Lending account client account	5,960	1.72%
Japan Securities Finance	5,316	1.53%
Japan Trustee Services Bank, Ltd. (Trust account)	4,550	1.31%
State Street Bank and Trust Company 505019	4,018	1.16%
Morgan Stanley & Co. Inc.	3,936	1.13%
IXIS CIB	3,800	1.10%

Number of shareholders by category

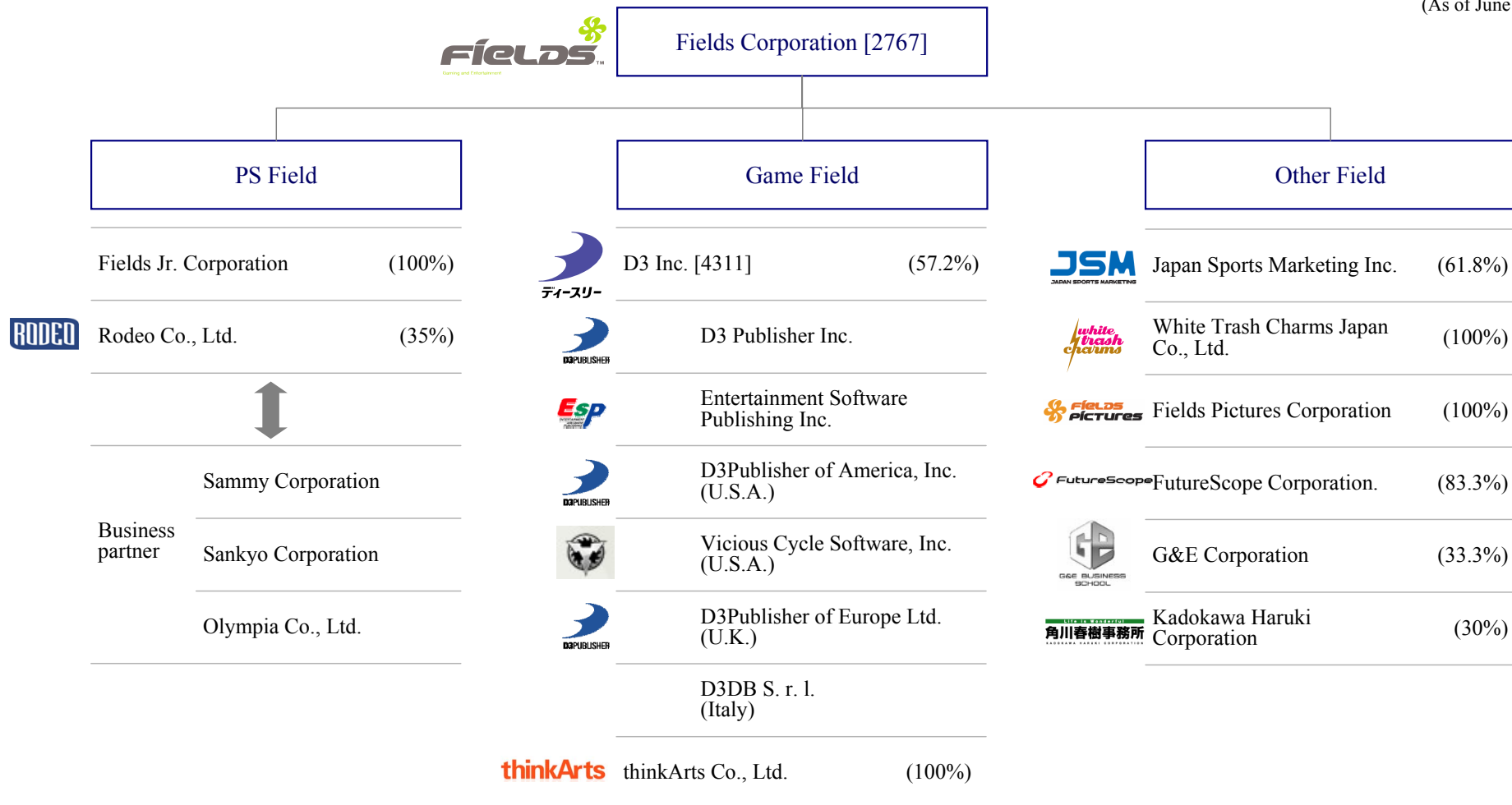


Our Tracks



The Group Structure

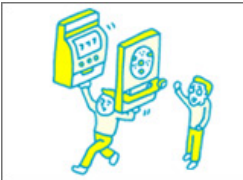
(As of June 30, 2007)



Note: The above Group structure was prepared based on the consolidated subsidiaries and affiliates.

PS Field

Fields Jr. Corporation



■ Registers and manages approximately about 1,200 college students across Japan who are involved in the delivery and installation of pachinko/pachislot machines. Also conducts nationwide marketing research for about 15,000 pachinko halls and collects information on the types of machines installed in halls and the usage. Such information is used in the planning and development of new machines.

Rodeo Co., Ltd.



RODEO

■ The Company invests in and is a comprehensive sales agency of Rodeo Co., Ltd., which is a group company of a top pachislot machine manufacturer, Sammy Corporation.

We are promoting collaborations by combining the Sammy Group's outstanding development capability with Fields' strong capability to produce high-profile products based on sublicense copy rights and planning/development abilities.

<http://www.rodeo.ne.jp/>

Game Field

D3 Inc.



■ In March 2005, the Company consolidated a game publisher, D3 Publisher Inc., as a subsidiary, for content development via various media with a global outlook.

A close business alliance with D3 Inc. reinforces the Company's content provider business such as revitalizing activities to obtain copyrights in Europe and the United States, as well as enables speedy product planning, development and sales of game software.

Note: In April 2006, D3 Group shifted to a holding company system composed of D3, Inc., a holding company, and the following operating companies: D3 Publisher Inc. in Japan, D3Publisher of America Inc. and D3Publisher of Europe LTD.

■ The D3 Group Securities code 4311: JASDAQ <http://www.d3i.co.jp/>

D3 Inc.



D3 Publisher Inc.

Entertainment Software Publisher Inc.

D3Publisher of America, Inc. (U.S.A.)

Vicious Cycle Software, Inc. (U.S.A.)

D3Publisher of Europe Ltd. (U.K.)

D3DB S. r. l. (Italy)

thinkArts Co., Ltd.

thinkArts

■ The Company newly consolidated as a subsidiary thinkArts Co., Ltd., which engages in the development of image software and game software for pachinko/pachislot machines. In alliance with the Company's Group companies, the Company will steadily establish a system to produce high-value-added digital content.

<http://www.thinkarts.jp/>

Fields Group Companies (Continued)

Other Field

Japan Sports Marketing Inc.




■ Established in October 2005 through the merger of J. Sakazaki Marketing Inc., which became a consolidated subsidiary in July 2005; Professional Management Co., Ltd.; and Total Workout Corporation. Involved in a wide range of sports entertainment businesses such as planning and organizing of sports events, broadcasting rights distribution, sports marketing and gym operation.

<http://www.jsm.jp>

White Trash Charms Japan Co., Ltd.




■ A fashion accessories brand that originated on the U.S. West Coast and is widely cherished by fashion leaders, including Hollywood stars, artists and stylists. Started selling imported products in Japan in April 2002. Opened a directly managed shop in Roppongi Hills in April 2003. Plans are under way to expand its product lineup.

<http://www.whitetrashcharmsjapan.com>

Fields Pictures Corporation



■ Established to create profitable content for movies and animation. Through the multiple use of digital content for pachinko/pachislot and games, the Group will create its original primary content.

FutureScope Corporation.




■ Pursuing the further possibilities of mobile entertainment, this company was established in October 2006 to propose a more convenient and more enjoyable lifestyle to the world. Using Fields' wide range of entertainment content, we will strive to provide various entertainment services and realize new community-type membership service applying high-level Internet technologies.

<http://www.futurescope.jp/>

G&E Corporation



■ Via joint investments of Sankyo Corporation, Sammy Corporation and Fields Corporation, G&E Corporation was established as Japan's first school to train human resources for comprehensive entertainment companies.



At this school, students not only learn the basics of the industry but also improve business skills, and systematically learn and acquire leading-edge technologies and knowledge. Many career opportunities in the investing companies and other entertainment companies await the graduates.

<http://www.g-e.jp/>

Kadokawa Haruki Corporation



■ Kadokawa Haruki Corporation has established a distinctive position in the publication industry through exploring untapped genres in each field. Haruki Kadokawa, its Special Advisor, is known as a forerunner of a media mixing strategy that promotes multifaceted content development for publication, movies and music, etc.

In collaboration with this company, Fields Corporation conducts joint businesses regarding the multiple use of content held by Kadokawa Haruki Corporation, and creates primary content and characters with the help of said company's content development abilities, thereby getting out of the current content provider businesses primarily for the secondary use of existing content.

<http://www.kadokawaharuki.co.jp/>

Financial Highlights

Key financial data (¥thousand)	1999.3 (Non-consolidated)	2000.3 (Non-consolidated)	2001.3 (Non-consolidated)	2002.3 (Non-consolidated)	2003.3 (Consolidated)	2004.3 (Consolidated)	2005.3 (Consolidated)	2006.3 (Consolidated)	2007.3 (Consolidated)	2008.3 1Q (Consolidated)
Net sales	11,811,500	10,017,585	11,496,060	34,560,468	61,888,832	66,211,589	81,658,011	96,814,364	85,321,144	24,234,564
Operating income	138,791	768,876	1,700,893	5,730,688	6,781,196	11,866,578	12,097,224	12,348,156	8,944,975	2,322,818
Ordinary income	107,358	726,910	1,681,106	5,664,866	7,022,048	12,209,509	12,480,571	13,127,685	9,202,537	2,627,373
Net income	34,842	262,168	583,081	3,041,486	3,524,372	6,620,253	6,926,791	7,085,994	3,710,224	1,156,602
Common stock	10,000	10,000	116,000	530,500	1,295,500	1,295,500	7,948,036	7,948,036	7,948,036	7,948,036
Net assets	23,938	286,107	1,069,803	3,883,201	8,752,797	14,507,820	33,426,273	39,411,552	42,836,691	43,316,262
Total assets	5,388,131	6,199,947	6,211,821	18,631,438	17,090,435	37,115,839	72,584,547	87,556,534	66,081,557	83,971,520
Cash flows from operating activities	—	—	1,105,738	4,525,559	3,316,128	851,192	2,965,857	6,164,786	5,293,740	5,411,415
Cash flows from investing activities	—	—	269,440	(724,077)	(2,253,217)	(3,190,193)	(5,257,154)	(2,224,610)	(4,772,711)	(2,145,358)
Cash flows from financing activities	—	—	(920,780)	2,004,198	(2,454,804)	2,029,999	10,177,881	(1,540,544)	1,488,670	(487,109)
Cash and cash equivalents at end of period	—	—	1,414,660	6,857,525	5,739,061	5,437,758	13,326,256	15,777,313	17,819,928	20,674,252

Indicators per share (Yen)	1999.3 (Non-consolidated)	2000.3 (Non-consolidated)	2001.3 (Non-consolidated)	2002.3 (Non-consolidated)	2003.3 (Consolidated)	2004.3 (Consolidated)	2005.3 (Consolidated)	2006.3 (Consolidated)	2007.3 (Consolidated)	2008.3 1Q (Consolidated)
Net assets per share	119,690	1,430,535	461,122	1,325,324	268,600	89,305	96,026	113,275	118,487	119,850
Annual dividend per share (Non-consolidated)	—	—	15,000	Old shares 100,000 New shares 27,398 2nd new shares 548	10,000	24,000 •Commemorative dividend 10,000 •Interim dividend 10,000 •Year-end dividend 4,000	4,000 •Interim dividend 2,000 •Year-end dividend 2,000	4,000 •Interim dividend 2,000 •Year-end dividend 2,000	4,000 •Interim dividend 2,000 •Year-end dividend 2,000	4,000 •Interim dividend 2,000 •Year-end dividend 2,000
Net income per share	174,211	1,310,844	2,075,024	1,275,256	117,233	40,465	19,888	20,118	10,692	3,333

Management indicators (%)	1999.3 (Non-consolidated)	2000.3 (Non-consolidated)	2001.3 (Non-consolidated)	2002.3 (Non-consolidated)	2003.3 (Consolidated)	2004.3 (Consolidated)	2005.3 (Consolidated)	2006.3 (Consolidated)	2007.3 (Consolidated)	2008.3 1Q (Consolidated)
Shareholders' equity ratio	0.4	4.6	17.2	20.8	51.2	39.1	46.0	45.0	62.2	49.5
Return on equity (ROE)	534.6	169.1	86.0	122.8	55.9	56.9	28.9	19.5	9.2	
Return on assets (ROA)	2.2	12.6	27.1	45.6	39.3	45.1	22.8	16.4	12.0	
Payout ratio	—	—	6.0	7.8	7.9	⁽¹⁾ 20.1	20.7	20.3	⁽²⁾ 37.4	

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

Other	1999.3 (Non-consolidated)	2000.3 (Non-consolidated)	2001.3 (Non-consolidated)	2002.3 (Non-consolidated)	2003.3 (Consolidated)	2004.3 (Consolidated)	2005.3 (Consolidated)	2006.3 (Consolidated)	2007.3 (Consolidated)	2008.3 1Q (Consolidated)
Total number of shares issued and outstanding (shares) ⁽³⁾	200	200	2,320	2,930	32,300	161,500	347,000	347,000	347,000	347,000
Number of employees (persons)	166	210	319	323	460	651	758	901	1,022	

⁽³⁾ • October 2002 1:10 stock split • November 2003 1:5 stock split • September 2004 1:2 stock split



Main Titles during the 1st Quarter of Year Ending March 2008

Pachinko machine

	Titles
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■ CR LOONEY TUNES BIA

- The new machine features characters from the movie LOONEY TUNES BACK IN ACTION.
- Displayed in nine partitions and eight lines. Dynamic in-machine moving devices enhance LCD movements.

TM&©Warner Bros. Entertainment Inc.
(s07)
Produced under license by Cross Media International, LLC

Pachislot machine

[New regulation machine]

	Titles
--	--------



■ Morning Musume

- The characters featured in the new machine are former members of the Japanese pop group Morning Musume, who participate actively in diverse fields since having left the group.
- Their actions to protect the peace of the universe are depicted through the combination of the LCD and a gigantic shutter.

©UP-FRONT AGENCY/FIELDS



■ Devil May Cry 3

- The new machine features content from the “Devil May Cry 3” video game software for family developed by Capcom Co., Ltd.
- With Capcom’s full cooperation, amazing quality and beautiful images were realized.

©CAPCOM CO.,LTD.2005 ALL RIGHTS RESERVED./ILLUSTRATIONS:Kazuma Kaneko/ATLUS ©Sammy ©RODEO



PS Field: Transition in the Number of machines Sold

(Unit:Machines)

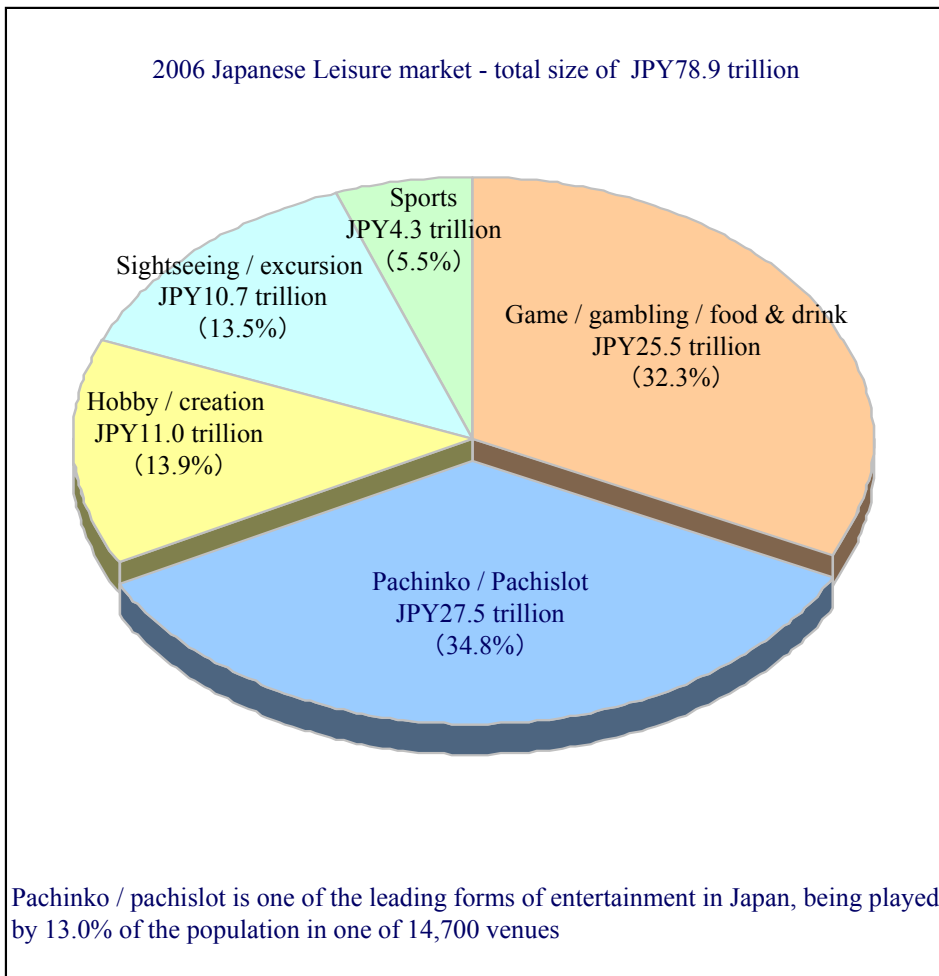
		Year ended March 2001	Year ended March 2002	Year ended March 2003			Year ended March 2004			Year ended March 2005			Year ended March 2006					Year ended March 2007		Year ending March 2008			
		Full Year	Full Year	1st Half	2nd Half	Total	1st Half	2nd Half	Total	1st Half	2nd Half	Total	1st Half	2nd Half	Total	1Q	2Q	1st Half	3Q	4Q	2nd Half	Total	1Q
Number of machines sold		166,339	222,660	133,448	126,365	259,813	153,254	170,683	323,937	168,707	305,337	474,044	159,387	384,934	544,321	124,274	105,533	229,807	71,750	209,690	281,440	511,247	85,149
Sales ratio																							
Pachinko	Unit Composition	95,631 57.50%	62,809 28.20%	34,823 26.09%	43,876 34.72%	78,699 30.29%	42,575 27.78%	102,456 60.03%	145,031 44.77%	91,157 54.03%	190,943 62.54%	282,100 59.51%	74,344 46.64%	255,317 66.33%	329,661 60.56%	65,637 52.82%	57,634 54.61%	123,271 53.64%	42,026 58.57%	180,526 86.09%	222,552 79.08%	345,823 67.64%	27,774 32.62%
Pachislot	Unit Composition	70,708 42.50%	159,851 71.80%	98,625 73.91%	82,489 65.28%	181,114 69.71%	110,679 72.22%	68,227 39.97%	178,906 55.23%	77,550 45.97%	114,394 37.46%	191,944 40.49%	85,043 53.36%	129,617 33.67%	214,660 39.44%	58,637 47.18%	47,899 45.39%	106,53 46.36%	29,724 41.43%	29,164 13.91%	58,888 20.92%	165,424 32.36%	57,375 67.38%
Agency/distribution sales ratio																							
Agency sales	Unit Composition	164,705 99.01%	151,423 68.01%	36,840 27.61%	46,569 36.85%	83,409 32.11%	45,892 29.95%	105,718 61.96%	151,610 46.81%	92,584 54.87%	194,221 63.61%	286,805 60.50%	82,152 51.54%	273,980 71.18%	356,132 65.43%	67,938 54.67%	59,143 56.04%	127,081 55.30%	43,098 60.07%	179,988 85.84%	223,086 79.27%	350,167 68.49%	27,675 32.50%
Distribution sales	Unit Composition	1,634 0.99%	71,237 31.99%	96,608 72.39%	79,796 63.15%	176,404 67.89%	107,362 70.05%	64,965 38.04%	172,327 53.19%	76,123 45.13%	111,116 36.39%	187,239 39.50%	77,235 48.46%	110,954 28.82%	188,189 34.57%	56,336 45.33%	46,390 43.96%	102,726 44.70%	28,652 39.93%	29,702 14.16%	58,354 20.73%	161,080 31.51%	57,474 67.50%
Direct/Indirect sales ratio																							
Direct sale	Unit Composition	77,268 46.45%	129,020 57.94%	79,859 59.84%	82,989 65.67%	162,848 62.78%	98,305 64.15%	128,291 75.16%	226,596 69.95%	123,338 73.10%	239,310 78.38%	362,648 76.50%	112,917 70.84%	291,982 75.85%	404,899 74.39%	88,448 71.17%	79,340 75.18%	167,788 73.01%	55,124 76.83%	163,379 77.91%	218,503 77.64%	386,291 75.56%	68,170 80.06%
Indirect sales	Unit Composition	89,071 53.55%	93,640 42.06%	53,589 40.16%	43,376 34.33%	96,965 37.32%	54,949 35.85%	42,392 24.84%	97,341 30.05%	45,369 26.90%	66,027 21.62%	111,396 23.50%	46,470 29.16%	92,952 24.15%	139,422 25.61%	35,826 28.83%	26,193 24.82%	62,019 26.99%	16,626 23.17%	46,311 22.09%	62,937 22.36%	124,956 24.44%	16,979 19.94%



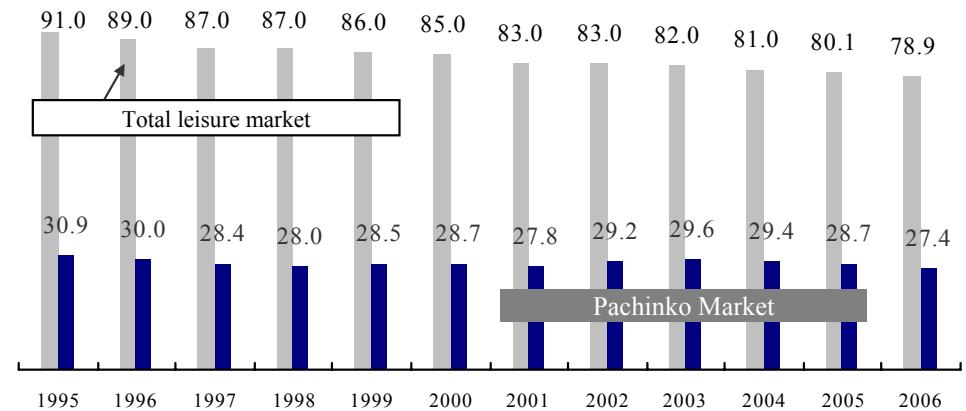
Appendix II

Japanese Leisure Market

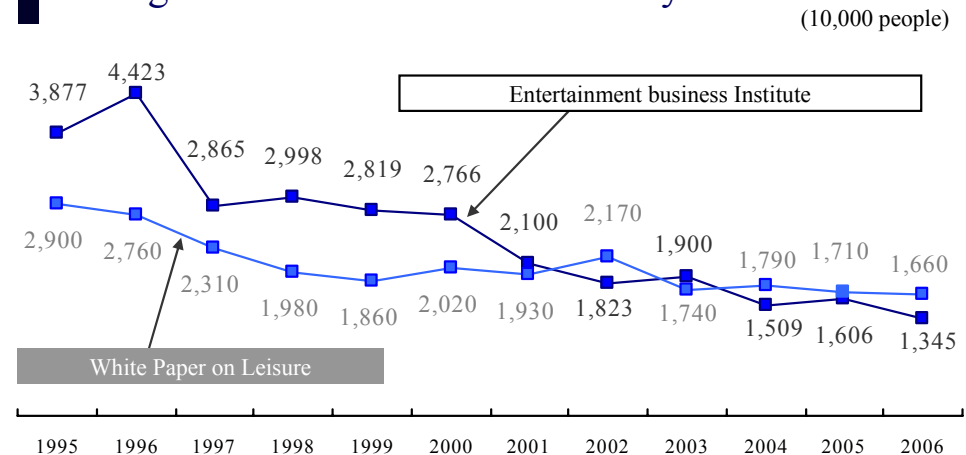
Market Scale of Pachinko / Pachislot Industry



Changes in Pachinko Market

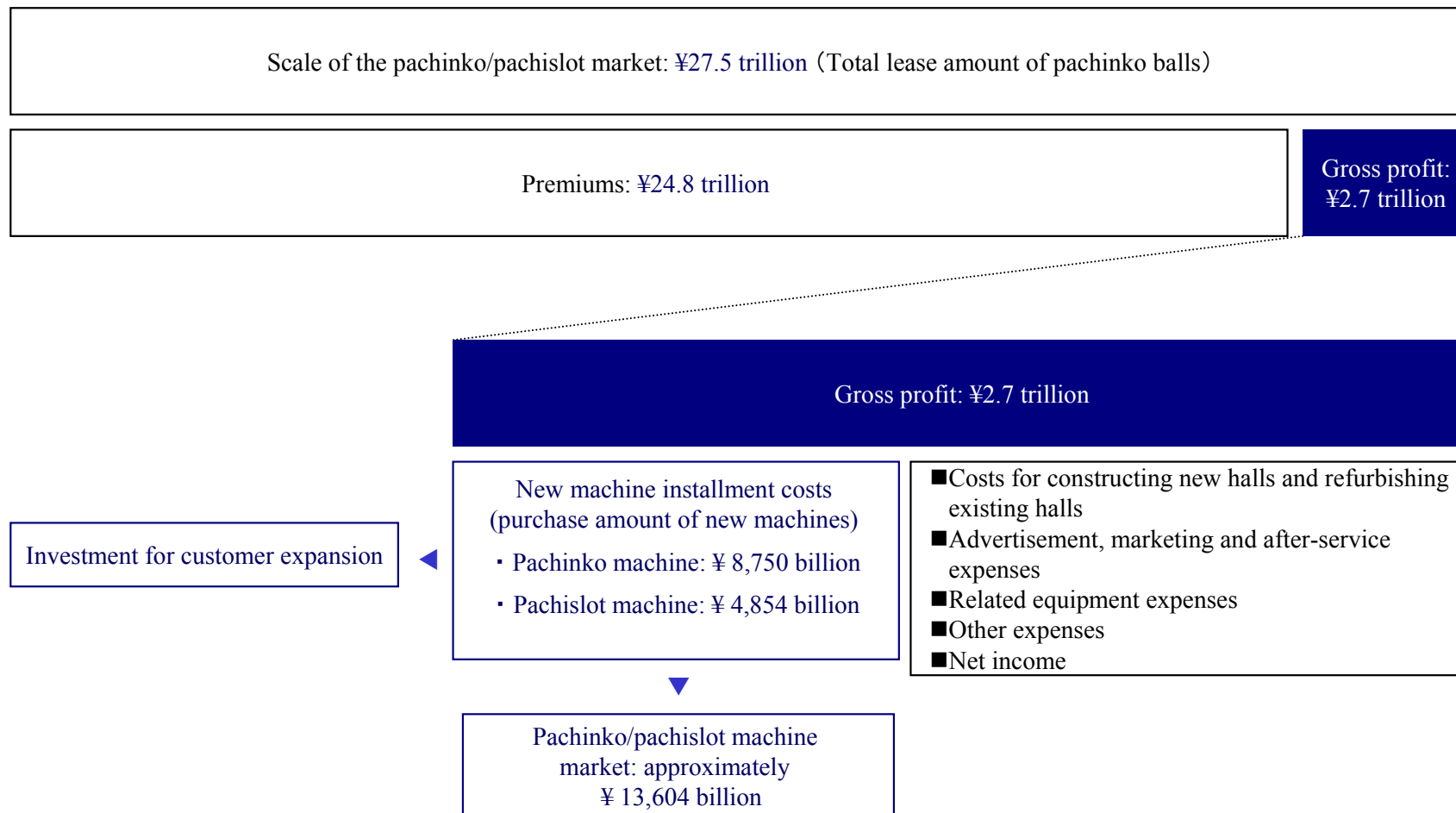


Changes in Number of Pachinko Players



Market Scale of Pachinko/Pachislot Industry(2006)

Income Structure of Pachinko Halls



Players in the Pachinko/Pachislot Industry

Players

Machine manufacturers

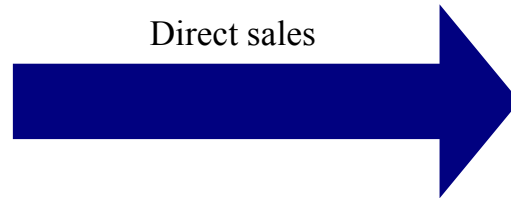
- 28 pachinko machine manufacturers
- Over 60 pachislot machine manufacturers
- Regulated



Distributors

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

Direct sales

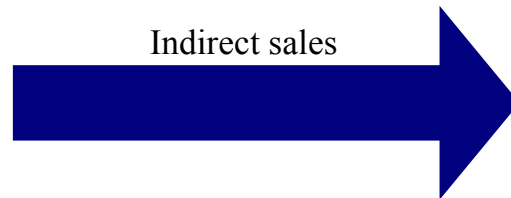


40% for pachinko and 20% for Pachislot

Pachinko Hall Operators

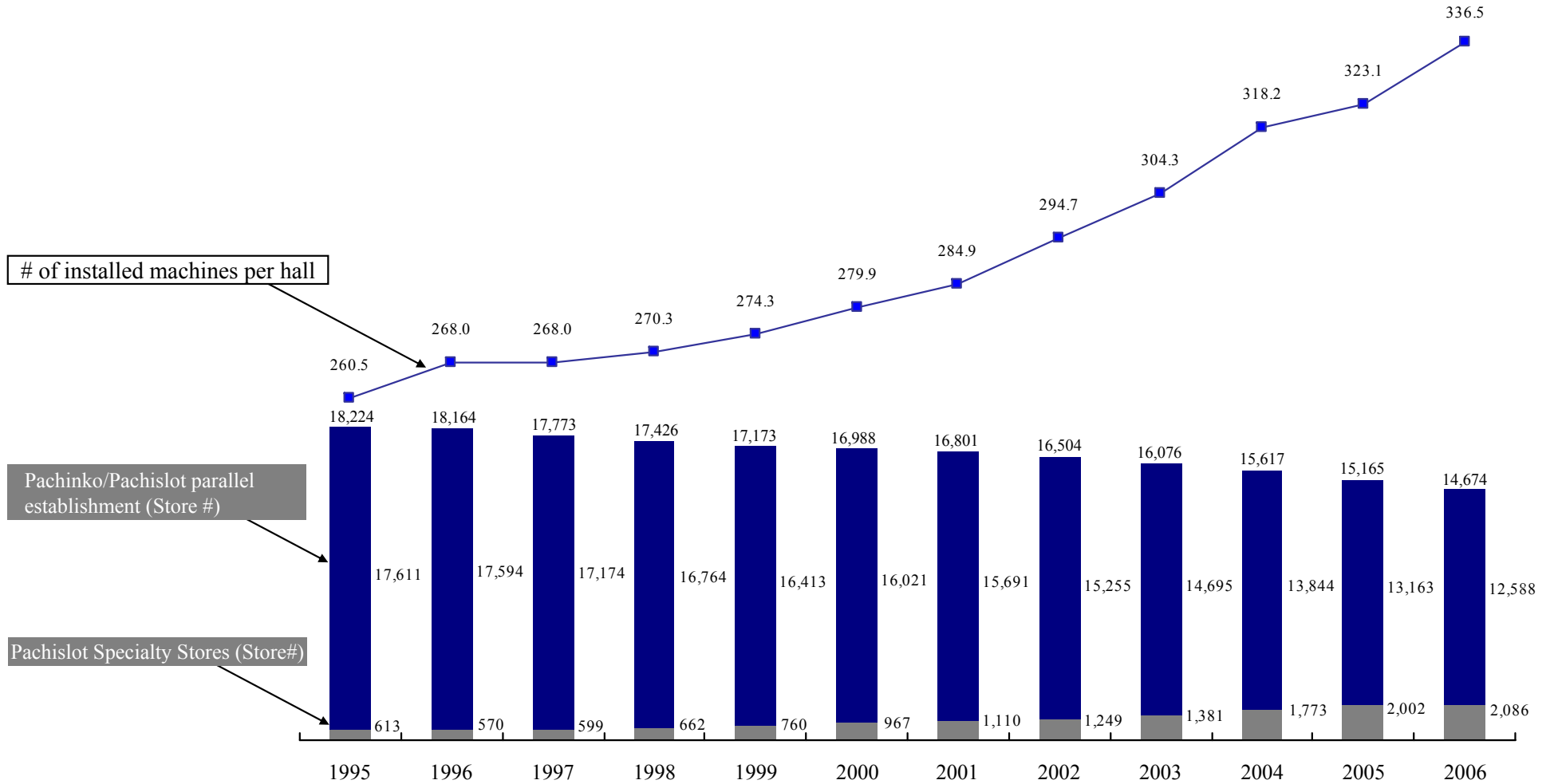
- Around 14,674 in Japan
- Neighbourhood based
- Large number of small owner operators but some significant chains
- Constant need to attract and retain players
- 'Fickle' client base
- High machine turnover (every 12 months)
- On average, each machine pays for itself in c. 3-6 weeks
- Regulated

Indirect sales



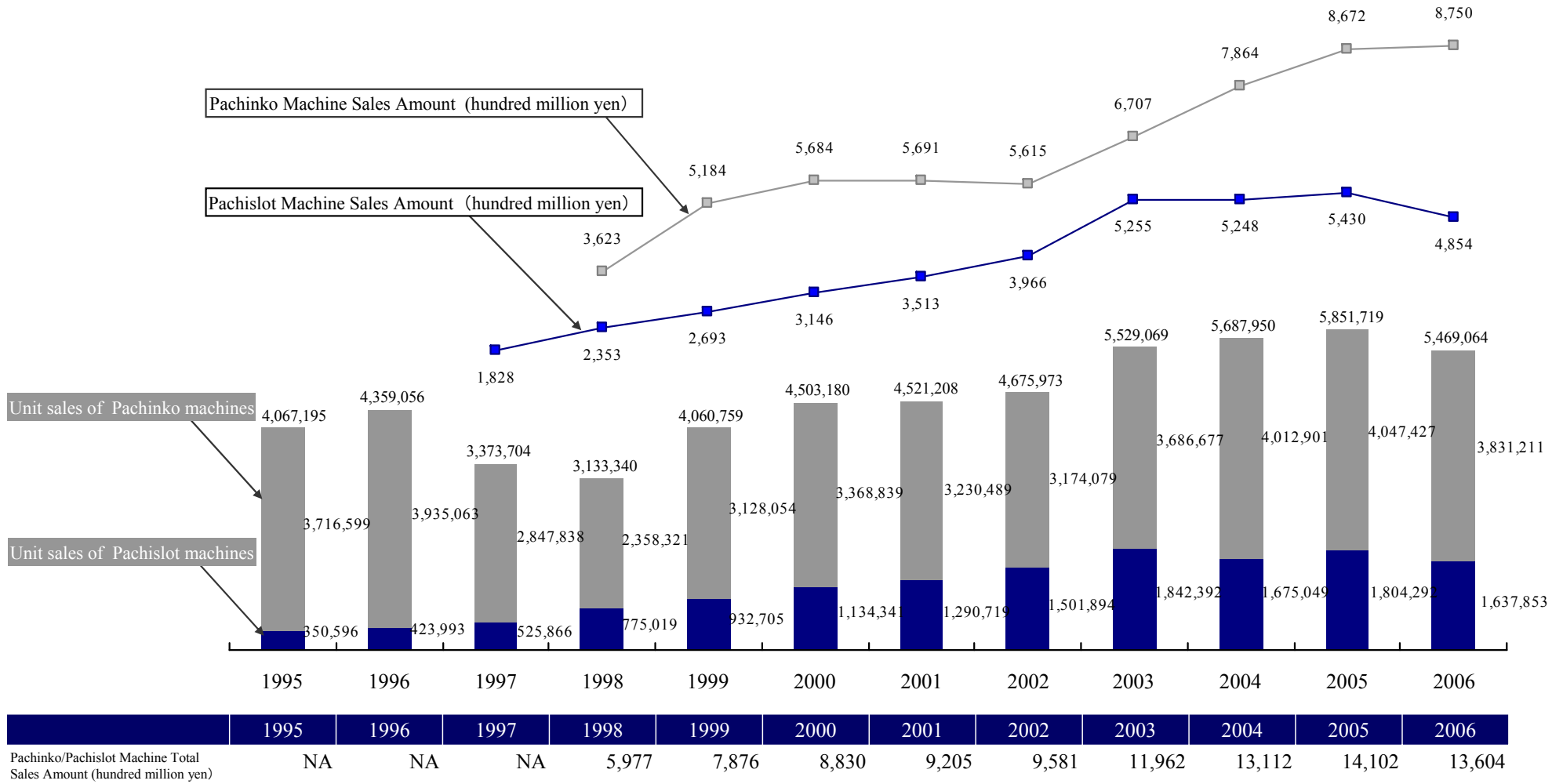
60% for pachinko and 80% for Pachislot

Number of Pachinko Halls and Installed Machines Per Hall





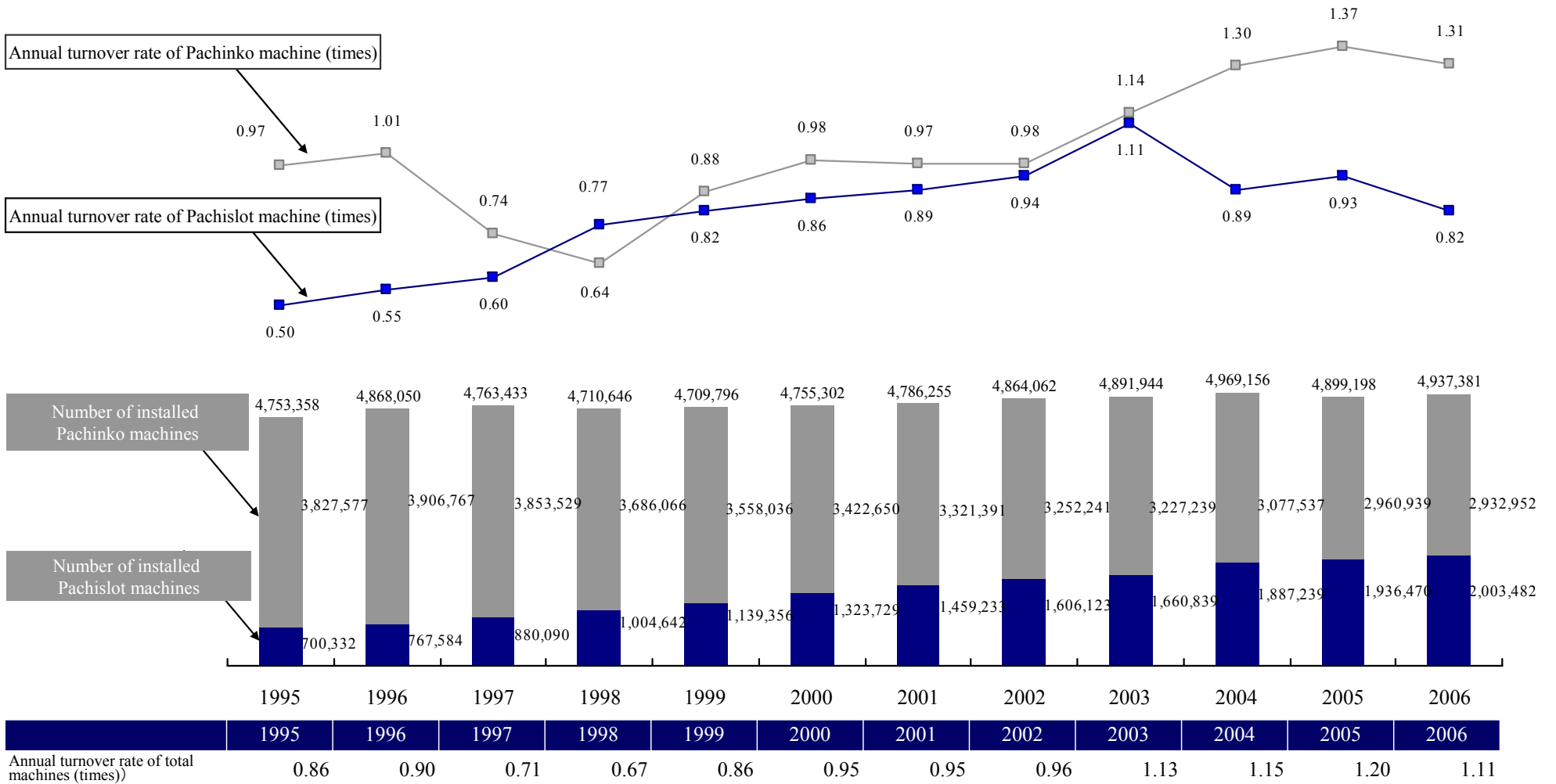
Unit Sales and Sales Amount of Pachinko/Pachislot Machines



Source: "Trend and market share of Pachinko related makers 2007" by Yano Research Institute



Number of Installed Pachinko/Pachislot Machines and Annual Turnover Rate



Source: "Trend and market share of Pachinko related makers 2007" by Yano Research Institute

Market Share by Manufacturers

Unit Sales Share - Pachinko Machine

Ranking	2000		2001		2002		2003		2004		2005		2006	
	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share
1	SANKYO	18.6%	Sanyo	18.9%	Sanyo	16.4%	Sanyo	25.2%	Sanyo	22.9%	Sanyo	24.7%	Sanyo	23.1%
2	Sanyo	15.1%	SANKYO	17.3%	SANKYO	14.8%	SANKYO	16.4%	SANKYO	21.1%	SANKYO	18.2%	Kyoraku	20.9%
3	Heiwa	11.7%	Heiwa	10.8%	Heiwa	10.0%	Daiichi Shokai	9.5%	* Heiwa	8.7%	Kyoraku	9.6%	SANKYO	16.6%
4	Daiichi Shokai	7.4%	Daiichi Shokai	10.3%	Daiichi Shokai	8.1%	Heiwa	7.1%	Daiichi Shokai	7.6%	Newgin	7.9%	Newgin	6.6%
5	Sofia	5.9%	Kyoraku	7.6%	Kyoraku	7.9%	Sammy	6.7%	Newgin	6.9%	Sammy	7.1%	Daiichi Shokai	5.1%

*The number of sales of Heiwa in FY2004 is converted for 15 months for the accounting period change.

*Sankyo sales includes Bisty

Unit Sales Share - Pachislot Machine

Ranking	2000		2001		2002		2003		2004		2005		2006	
	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share
1	Aruze	36.2%	Sammy	32.8%	Sammy	31.1%	Sammy	32.1%	Sammy	40.4%	Sammy	33.6%	Sammy	31.9%
2	Yamasa	17.6%	Yamasa	17.8%	Yamasa	20.4%	Olympia	18.5%	Olympia	16.4%	Daito giken	13.0%	Daito giken	12.2%
3	Sammy	13.5%	Aruze	16.1%	Aruze	19.8%	Aruze	13.6%	Yamasa	8.9%	Olympia	10.3%	Yamasa	10.5%
4	Olympia	8.8%	Olympia	8.5%	Olympia	11.7%	Yamasa	11.9%	Daito giken	7.8%	Yamasa	8.3%	Olympia	9.6%
5	Net	4.4%	Pioneer	5.0%	Pioneer	3.3%	Daito giken	4.8%	Aruze	4.6%	SANKYO	6.1%	Kita Denshi	9.4%

*Sammy sales includes Rodeo

*Sankyo sales includes Bisty

*Aruze sales includes Eleco, Mizuho and Macy

*Olympia sales includes Heiwa



Disclaimer

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

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.