



FIELDS CORPORATION

Interim Financial Presentation (Year Ending March 31, 2007)

November 27 (Mon), 2006

THE GREATEST LEISURE FOR ALL PEOPLE

2767:JASDAQ

FIELDS CORPORATION

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Year ending March 2007 Interim Highlights



Source : Fields

Year ending March 2007 Interim Operating Results (Consolidated)

(Unit : ¥million)

	Year ended March 2006	Year ending March 2007		YOY	Actual to Plan
	Interim, Actual	Interim, Plan	Interim, Actual		
Net sales	35,746	40,640	47,122	131.8%	115.9%
Gross profit	9,365	12,780	14,050	150.0%	109.9%
SG & A expenses	7,902	9,630	9,329	118.1%	96.9%
Operating income	1,462	3,150	4,720	322.7%	149.8%
Operating income ratio	4.1%	7.8%	10.0%		
Ordinary income	1,806	3,160	4,980	275.7%	157.6%
Ordinary income ratio	5.1%	7.8%	10.6%		
Net income	961	1,270	2,225	231.6%	175.2%
Net income ratio	2.7%	3.1%	4.7%		

Year ending March 2007 Interim Operating Results (Non-Consolidated)

(Unit : ¥million)

	Year ended March 2006	Year ending March 2007		YOY	Actual to Plan
	Interim, Actual	Interim, Plan	Interim, Actual		
Net sales	33,077	34,700	41,141	124.4%	118.6%
Gross profit	8,245	10,970	12,351	149.8%	112.6%
SG & A expenses	6,538	7,460	7,373	112.8%	98.8%
Operating income	1,706	3,509	4,977	291.6%	141.8%
Operating income ratio	5.1%	10.1%	12.1%		
Ordinary income	1,982	3,710	5,284	266.6%	142.4%
Ordinary income ratio	6.0%	10.7%	12.8%		
Net income	1,209	2,040	2,810	232.4%	137.7%
Net income ratio	3.7%	5.9%	6.8%		
Dividend per share (¥)	2,000	2,000	2,000		

Year ending March 2007 Interim Segment Information

(Unit : ¥million)

	Year ended March 2006	Year ending March 2007	
	Full year, Actual	Interim, Actual	Composition ratio
Net sales			
PS field	88,349	41,144	86.8%
Game field	5,052	3,879	8.2%
Other field	4,083	2,398	5.0%
Total	97,485	47,422	100.0%
Corporate and Elimination	(671)	(300)	
Consolidated	96,814	47,122	
Operating income(loss)			
PS field	12,711	5,026	107.9%
Game field	277	(81)	(1.8%)
Other field	(655)	(286)	(6.1%)
Total	12,333	4,658	100.0%
Corporate and Elimination	15	62	
Consolidated	12,348	4,720	

Year ending March 2007 Interim Summary

■ Pachinko machine sales business

- Unit sales is 123,271, 65% increase YOY
- Bisty brand machines growth make a positive contribution to unit sales increase
 - Continuous sales of “CR Neon Genesis Evangelion: Second Impact” (approx.36,000 units)
 - “CR Shin Sangoku Musou” (approx.27,000 units)
 - “CR Aya Matsuura” (approx.40,000 units)

■ Pachislot machine sales business

- Unit sales is 106,536, 25% increase YOY
- Each sales of three manufacturers (Rodeo, Bisty and Olympia) brand machines is on track
- All-out collaboration with Olympia started with “King of mouse” (approx.30,000 units)
- Sales of “Tomb Raider” ahead of schedule

■ Main factor of upward revision

- Unit sales of pachinko machine increased approx.20,000 compared to original plan

Unit Sales of Pachinko Machines by Manufacturer

(Unit:Machines)

	Year ended March 2006		Year ending March 2007			YOY
	Interim	Full year	1Q	2Q	Interim	
Sammy	7,253	52,390	4,610	54	4,664	64.3%
Bisty	59,567	262,806	56,975	54,278	111,253	186.8%
Olympia	-	-	-	-	-	-
Others	7,524	14,465	4,052	3,302	7,354	97.7%
Total	74,344	329,661	65,637	57,634	123,271	165.8%

Unit Sales of Pachislot Machines by Manufacturer

(Unit:Machines)

	Year ended March 2006		Year ending March 2007			YOY
	Interim	Full year	1Q	2Q	Interim	
Rodeo	52,808	159,222	19,760	4,725	24,485	46.4%
Bisty	19,136	22,952	1,688	39,807	41,495	216.8%
Olympia	5,412	6,570	34,991	1,863	36,854	681.0%
Others	7,687	25,916	2,198	1,504	3,702	48.2 %
Total	85,043	214,660	58,637	47,899	106,536	125.3%

Year ending March 2007

Interim Mainly Sold Pachinko Machine Names

(Unit:Machines)

Launch	Manufacturer	Machine name	Units sold in interim period ⁽¹⁾	Cumulative Units sold
Continuous sales	Bisty	CR Neon Genesis Evangelion: Second Impact	36,364	161,217
1Q	Sammy	CR Gamera Extreme Battle	-	-
	Bisty	CR Shin Sangoku Musou	27,258	27,258
2Q	Bisty	CR Otoko Ippiki Gaki Daisho	-	-
	Bisty	CR Matsuura Aya	38,324	40,675
	Others		9,341	
		Total	123,271	

⁽¹⁾ Unit of 10,000 or above is shown

Year ending March 2007

Interim Mainly Sold Pachislot Machine Names

(Unit:Machines)

Launch	Manufacturer	Machine name	Units sold in interim period ⁽¹⁾	Cumulative Units sold
Continuous sales	Rodeo	Ore No Sora	24,481	125,566
1Q	Olympia	LOONEY TUNES: BACK IN ACTION	-	-
	Olympia	King of mouse	30,253	30,287
2Q	Bisty	Lord of the Rings	-	-
	Bisty	Tomb Raider ⁽²⁾	39,615	61,018
	Others		4,201	
		Total	106,536	

⁽¹⁾ Unit of 10,000 or above is shown.

⁽²⁾ Partial shipment in 2Q is recorded.

Year ending March 2007 Interim Summary

■ Good performance of D3 Inc.

- Sales expansion of high profitable full price products with continuous sales of “SIMPLE Series”
- Good sales of “NARUTO” series substantially exceeded original plan in North America
 - “NARUTO: CLASH OF NINJA” (Launched in Feb 2006 231 thousand in interim Cumulative 346 thousand)
 - “NARUTO: NINJA COUNCIL” (Launched in Feb 2006 109 thousand in interim Cumulative 188 thousand)
 - “NARUTO: CLASH OF NINJA2” (Launched in Sep 2006 185 thousand in interim Cumulative 185 thousand)
- Good sales of simulator software collaborated with Fields
 - “CR Neon Genesis Evangelion: Second Impact & Pachislot Neon Genesis Evangelion”
(Launched in June 2006 193 thousand in interim Cumulative 193 thousand)
- Profit increase owing to cost reduction efforts such as marketing expenses

■ New consolidation of thinkArts Co., Ltd

- thinkArts Co., Ltd which became 100% subsidiary in Apr 2006 is fully consolidated.
- Business cooperation is underway to enter into image software development.

Year ending March 2007 Interim Summary

■ Japan Sports Marketing, Inc.

- Profit contribution of rights management such as trading of broadcasting and sponsorship rights of AFC Asia Cup, A3 Champions CUP and Chinese baseball
- Carryover of large rights projects into next terms
- Low performance of “TOTAL Workout” outlets opened later

■ New consolidation of Fields Pictures corporation

- Start of investment into film, cartoon , and comic book in June 2006
- Investment payback method :
 - 1) Development and commercialization of digital contents through the ownership of business rights of pachinko, pachislot, game, and mobile
 - 2) Dividend from investment committee
- Hedging risks through mixture of two type of projects.
Own type (Fields’ original plan driven) and collaboration type (Other firms’ plan driven)



Year ending March 2007 Outlook

Forecasts for Year ending March 2007 (Consolidated)

Announcement of revisions to the forecasts for the year ending March 2007 on October 30

(Unit : ¥million)

	Year ended March 2006	Year ending March 2007				
	Full year, Actual	Interim, Actual	2H revised plan	YOY	Full year revised plan	YOY
Net sales	96,814	47,122	62,758	102.8%	109,880	113.5%
Gross profit	29,737	14,050	20,070	98.5%	34,120	114.7%
SG & A expenses	17,389	9,329	10,631	112.1%	19,960	114.8%
Operating income	12,348	4,720	9,440	86.7%	14,160	114.7%
Operating income ratio	12.8%	10.0%	15.0%		12.9%	
Ordinary income	13,127	4,980	9,170	81.0%	14,150	107.8%
Ordinary income ratio	13.6%	10.6%	14.6%		12.9%	
Net income	7,085	2,225	5,255	85.8%	7,480	105.6%
Net income ratio	7.3%	4.7%	8.4%		6.8%	

Forecasts for Year ending March 2007 (Non-Consolidated)

Announcement of revisions to the forecasts for the year ending March 2007 on October 24

(Unit : ¥million)

	Year ended March 2006	Year ending March 2007				
	Full year, Actual	Interim, Actual	2H revised plan	YOY	Full year revised plan	YOY
Net sales	88,251	41,141	52,669	95.5%	93,810	106.3%
Gross profit	26,568	12,351	16,489	90.0%	28,840	108.6%
SG & A expenses	14,071	7,373	7,747	102.8%	15,120	107.5%
Operating income	12,497	4,977	8,743	81.0%	13,720	109.8%
Operating income ratio	14.2%	12.1%	16.6%		14.6%	
Ordinary income	12,836	5,284	8,736	80.5%	14,020	109.2%
Ordinary income ratio	14.5%	12.8%	16.6%		14.9%	
Net income	6,934	2,810	4,800	83.8%	7,610	109.7%
Net income ratio	7.9%	6.8%	9.1%		8.1%	

Year ending March 2007 Outlook & Interim Summary

■ Pachinko machine sales business

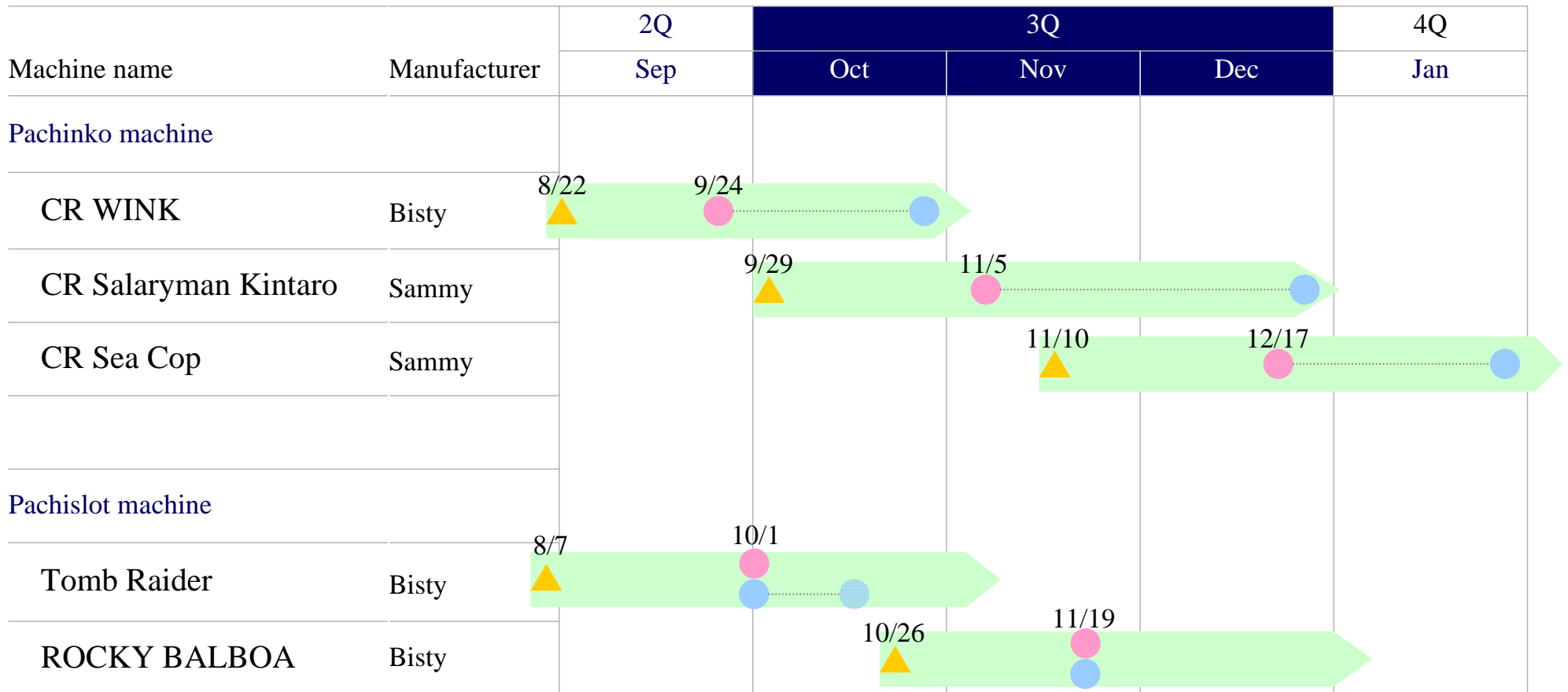
- Series type machine utilizing large merchandising rights is to be sold
- “Gold Olympia” machine collaborated with Olympia is to be sold
- Additional machines to the original plan are planned

■ Pachislot machine sales business

- In preparation for the coming machine replacement demand, sales will be focused on machines adapted to the new rule in the 2nd half
- Sufficient supply capability of machines adapted to the new rule owing to the cooperation with three manufacturer

Schedule of Sale of Machine after 3Q

▲ Start of sales ● Delivery ● Sales is recorded



Year ending March 2007 Outlook & Interim Summary

■ D3 Inc. aggressively markets global contents

- Good sales of game software of “Flushed Away” film released in 3,700 screens in USA (580 thousand in USA and 395 thousand in Europe is planed)
- Good sales of “NARUTO” series. Full year sales plan is 886 thousand with another title to be sold in the 2nd half
- Full price title for Xbox360 is to be sold with the acceleration of multi-platform (EARTH DEFENCE FORCES 3, One-Chambara)
- Focus on high profitable mobile business
- Full price software “dark Sector”(under development, to be sold in Autumn 2007) made the cover of worldwide game magazine ”GAME INFORMER” , sales is expected in next fiscal year.

■ thinkArts Co., Ltd

- Order of image software development from Fields (Full-blown profit is expected after next fiscal year)

Year ending March 2007 Outlook & Interim Summary

■ Japan Sports Marketing, Inc.

- Business promotion and expansion of athletes management and rights management
- Program enrichment of “TOTAL Workout” to increase membership and rate of repeat use

■ Fields Pictures corporation

- Investments in production committee of film and cartoon are planned
- Investment return is expected in earnest after the year ending March 31, 2009



Market Forecast of Pachislot Machines



Source : Fields

Introduction of “WE LOVE Pachislot Campaign”

■ Objective

- Boost and activation of pachislot market
- Development and activation of pachislot potential customers
- Conveyance of amusement of new pachislot machines to all potential pachinko participants

■ Outline

- Title is “WE LOVE Pachislot Campaign” (<http://www.fields.biz/tr/>)
- Connected with promotion of our pachislot machine
- Large scale open prize contest using various media such as TV, newspaper, magazine, and internet
(Application through exclusive use postcard installed at pachinko halls, WEB site, mobile site)
- Weekly fancy presents (high class SUV, TV, accessories, and ticket for K-1 matches . . .)

■ Period

- To be continuously operated after Oct 2006
(The second version in operation)

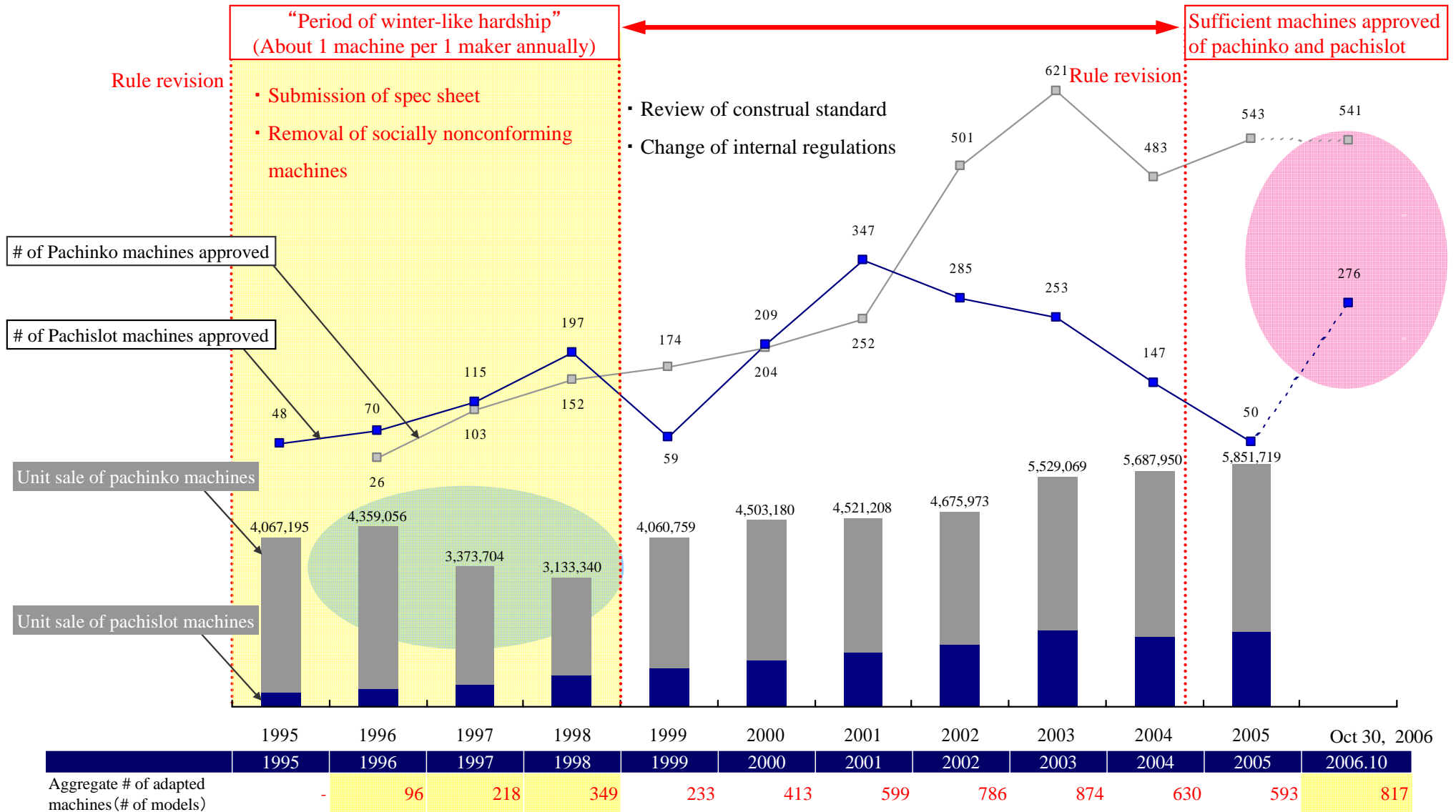


<Special WEB site>



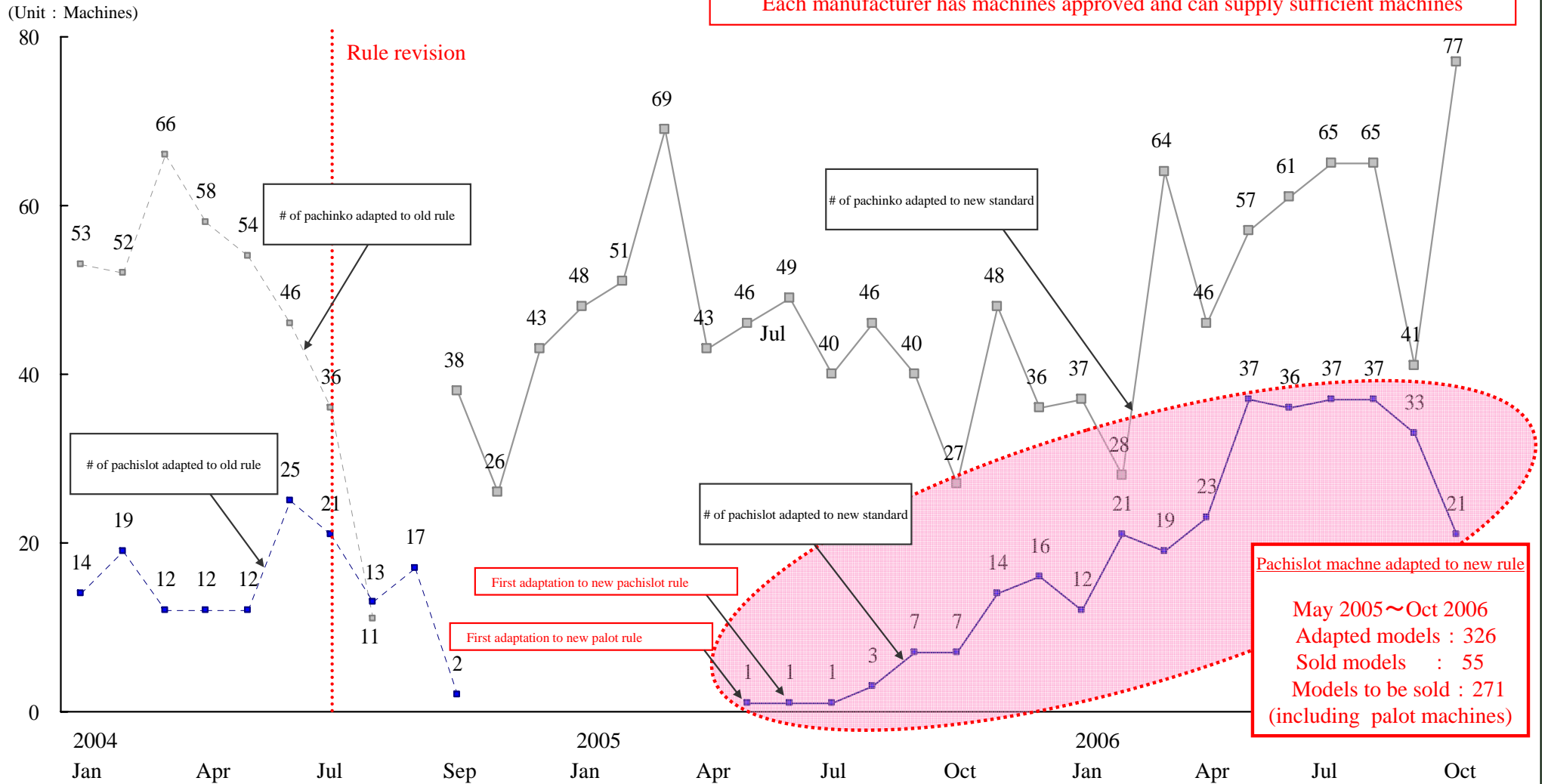
<Prize contest Scene >

Influence of Rule Revision in 1995 and 2004 on Machine Approved



Number of Machines Approved after Rule Revision of Pachislot Machines in July 2004

Each manufacturer has machines approved and can supply sufficient machines





Appendix I



PS Field - Year ending March 2007 Interim Sold Machine Name

Pachinko Machine Name

Machine name



■ CR Neon Genesis Evangelion: Second Impact

- Evolutionary sequel to “CR Neon Genesis Evangelion”(cumulative sales of 120,000 units), offering an even more dynamic expression of the world of “Neon Genesis Evangelion”

©GAINAX/Project Eva. TV Tokyo



■ CR Gamera Extreme Battle

- It features characters from “Gamera”, the SFX monster film
- It also features “Gamera Chance”, a scoring system that combines the 7-type and and the wing-type formats.

©Kadokawa Pictures ©1995 Kadokawa Pictures NH ©1996 Kadokawa Pictures NHFN ©1999 Kadokawa Pictures TNHN ©Sammy



■ CR Shin Sangoku Musou

- It features characters from the home video game “Shin Sangoku Musou 2”, developed by Koei Co., Ltd.
- It transplants the world where heroes battle supremacy over the land

©KOEI Co., Ltd. All rights reserved.



■ CR Otoko Ippiki Gaki Daisho

- It features characters from the comic “Otoko Ippiki Gaki Daisho” by popular manga artist Hiroshi Motomiya
- The rule of the game couldn’t be simpler: win the fight or lose it. Players can enjoy non-stop action as the characters clash in a series of powerful fight scenes

©Hiroshi Motomiya/Shueisha/FIELDS



■ CR Aya Matsuura

- It features Aya Matsuura nicknamed “Ayaya” as main character
- A fantastic adventure story unfolds on the screen as Matsuura blasts into orbit with her sight set on becoming the top space idol

©UP-FRONT AGENCY

Pachislot Machine Name

Machine name



■ Ore No Sora

- It boasts 20-inch “doughnut vision”
- Featuring the characters made famous in Hiroshi Motomiya’s manga of the same name. With the greatest number of special effects and features ever put into a machine by Rodeo and the *Ore Time*(My Time) effect, which raises the level of expectation to a fever-high pitch

©Hiroshi Motomiya/Shueisha/FIELDS ©Sammy ©RODEO



■ LOONEY TUNES: BACK IN ACTION (New regulation No. 5 machine)

- The first full-scale collaboration between Fields and Olympia
- The birth of “GOLD OLYMPIA” brand
- Cute and spirited characters such as Bugs Bunny are appearing on the screen

TM & ©Warner Bros. Entertainment Inc. (S)06



■ King of Mouse

- Story in the motif of adventure and battle of mouse and its companion
- Machine type fully satisfying to Pachislot fan



■ Lord of the Rings(New regulation No. 5 machine)

- It boasts the Bisty’s first-ever 15-inch full-scale liquid crystal display screen
- It recreates realistic actions spilling over from the big screen and dramatic tale, making them feel as if they are in a movie theatre

©MMV New Line Productions, Inc. All Rights Reserved. “The Lord of the Rings: The Return of the King” and the names of the characters, items, events and places therein are trademarks of The Saul Zaentz Company d/b/a Tolkien Enterprises under license to New Line Productions, Inc.



■ Tomb Raider

- Launched as a game software and sold more than 30 million units worldwide. It features movie characters from “Tomb Raider”
- It recreates the thrilling adventures worldwide

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Corporate Profile

Corporate Data

(As of September 30, 2006)

Company name	FIELDS CORPORATION http://www.fields.biz/	
Establishment	June 1998 (Started business as TOYO Shoji Corporation in 1983)	
Head office address	E Space Tower 12F, 3-6, Maruyama-cho, Shibuya-ku, Tokyo 150-0044 Japan	
Paid-in capital	¥7,948.03 billion	
Stock information	Total outstanding shares: 347,000 shares	
Market	JASDAQ 2767	
Number of employees	745 (non-consolidated)	1,037(consolidated)
Main business activities	Planning, development, and sales of Pachinko/Pachislot machines	
Branch offices	Sapporo, Aomori, Sendai, Koriyama, Niigata, Takasaki, Tsukuba, Utsunomiya, Saitama, Chiba, Tokyo, Western-Tokyo, Yokohama, Shizuoka, Nagoya, Nagano, Aichi, Mie, Kanazawa, Kyoto, Osaka, Kobe, Hiroshima, Okayama, Yamaguchi, Matsuyama, Fukuoka, Saga, Kagoshima, <u>Kumamoto</u> (opened in April 2006) (30 bases nationwide)	
Consolidated subsidiaries	<ul style="list-style-type: none"> •Japan Sports Marketing, INC. •Fields Jr. Corporation •White Trash Charms Japan Co., Ltd. •Digital Lord Corporation •D3 Inc. *, other 7companies 	
Equity method companies	<ul style="list-style-type: none"> •RODEO Co., Ltd. •Kadokawa Haruki Corporation 	

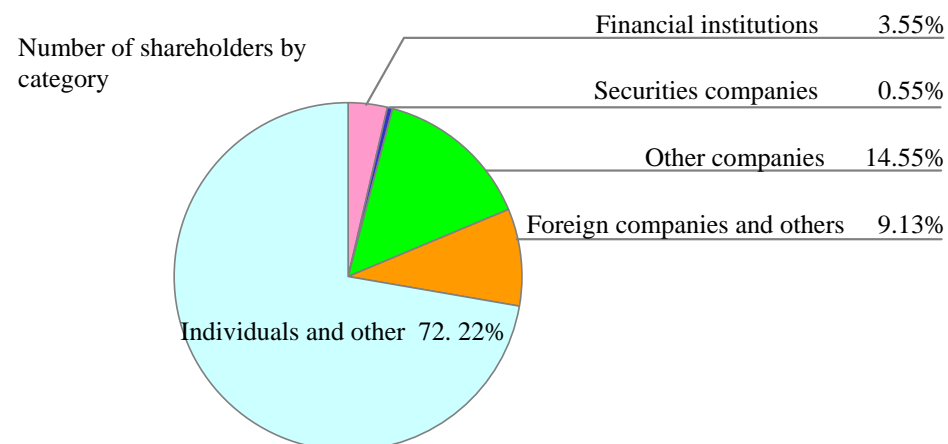
* D3 Publishers Inc. was integrated into a holding company "D3 INC." from April 2006.

Source : Fields

Principal Shareholders

(As of September 30, 2006)

Name of shareholders	Number of shares held	Percentage of outstanding shares owned
Hidetoshi Yamamoto	112,200	32.33%
Takashi Yamamoto	40,000	11.53%
Yoko Yamamoto	35,000	10.09%
Sammy Corporation	27,500	7.93%
Mint Co.	16,000	4.61%
Morgan Stanley & Co. Inc.	5,223	1.51%
Yuki Yamamoto	5,000	1.44%
Japan Trustee Services Bank, Ltd.	4,614	1.33%
CMBLSA Re Mutual Fund	4,441	1.28%
Trust & Custody Services Bank, Ltd.	2,990	0.86%



Group Structure

(As of September 30, 2006)



FIELDS CORPORATION
[JASDAQ code:2767]

PS Field

Game Field

Other Field

	Fields Jr. Corporation	(100%)
	Digital Lord Corporation	(100%)
	Rodeo Co., Ltd.	(35%)
↕		
	Sammy Corporation	
Business Partner	SANKYO Corporation	
	Olympia Co., Ltd.	

	D3 Inc. [JASDAQ code:4311]	(57.2%)
	D3 Publisher Inc.	
	Entertainment Software Publishing Inc.	
	D3Publisher of America, Inc. (USA)	
	D3Publisher of Europe Ltd. (UK)	
	D3DB S. r. l. (Italy)	
	thinkArts Co.,Ltd.	(100%)

	Japan Sports Marketing, Inc.	(61.8%)
	White Trash Charms Japan Co., Ltd.	(100%)
	Fields Pictures Corporation	(100%)
	Database Co., Ltd.	(100%)
	G&E Corporation	(33.3%)
	APE Inc.	(33.3%)
	Kadokawa Haruki Corporation	(30%)



Source : Fields

Introduction of Affiliate Companies

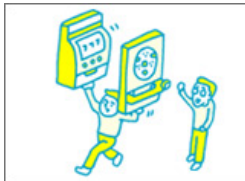
PS Field

Digital Lord Corporation



■ Involved in the planning and development of image software essential to the Pachinko/Pachislot business as well as planning and brand management for the merchandizing business of copyrighted characters. The company applies this expertise in the pachinko, pachislot, and various merchandizing business, to create new image software and characters.

Fields Jr. Corporation



■ Registers and manages approximately 1,200 college students across Japan who are involved in the delivery and installation of pachinko/pachislot machines. Also conducts nationwide marketing research for 16,000 pachinko halls and collects information on the types of machines installed in halls and the status of hall customers. This information is utilized in the planning and development of new machines.

Rodeo Co., Ltd.



■ Our company acquired capital in Rodeo Co., Ltd., which is one of the group companies of Sammy Corporation, the top manufacturer of pachislot machines, and became Rodeo Co., Ltd.'s sole distributor.

The Sammy Group has strong product development capabilities and we are promoting collaboration with the Group taking advantage of the synergy between our major product merchandizing rights and their product development capabilities.

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



Source : Fields

Game Field

D3 Inc.



■ In March 2005, D3 PUBLISHER Inc., a game publisher, was consolidated into a subsidiary to develop various contents in view of the game market in the world .

This consolidation enables us to enhance business such as promoting the acquisition of copyrights in the U.S. and European markets as a content provider through planning, developing and selling game software in a more timely manner in close collaboration with other Fields Group companies.

*In April 2006, D3 Group shifted to a holding company system composed of D3, Inc. that is a holding company, D3 Publisher Inc. in Japan, D3Publisher of America, Inc and D3Publisher of Europe LTD that are operating companies.

■ D3 group

CODE 4311:JASDAQ

<http://www.d3i.co.jp/>

D3 Inc.



D3 Publisher Inc.

Entertainment Software Publishing Inc.

D3Publisher of America, Inc. (USA)

D3Publisher of Europe Ltd. (UK)

D3DB S. r. l. (Italy)

thinkArts Co., Ltd



■ Our company newly consolidated thinkArts Co., Ltd., which is engaged in the development of image software for Pachinko/Pachislot and game software.

We steadily build structure to to create high-value digital contents with Digital Lord Corporation.

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

Introduction of Affiliate 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 the wide range of sports entertainment business such as planning and organizing of sports events, TV rights distribution and gym operation.

<http://www.jsm.jp>

White Trash Charms Japan Co., Ltd.



■ A fashion accessories brand that originated on the West Coast of the U.S. and is widely cherished by many fashion leaders, including Hollywood stars, artists, and stylists. Started import sales in April, 2002 in Japan and opened a directly managed shop in Roppongi Hills in April 2003. Plans are underway for expanding its product lineup.



<http://www.whitetrashcharmsjapan.com>

Fields Pictures corporation

contents

■ Established to create powerful contents such as film and cartoon. Aiming to produce primary digital contents for multi-use including pachinko, pachislot and game.



Source : Fields

G&E Corporation



■ G & E Corporation is a joint venture formed by SANKYO Co., Ltd., Sammy Corporation, and Fields Corporation, and the industry's as well as Japan's first personnel training school for general entertainment firms.



In this school, students can systematically learn basic knowledge about the industry, develop business skills, and acquire the industry's cutting-edge technologies and knowledge. Also, this school opens up career opportunities for students in the shareholding companies as well as in the entertainment industry after their graduation.

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

Kadokawa Haruki Corporation



■ Haruki Kadokawa is a well-known pioneer in the media mix strategy that provides content across a broad range of areas, such as publishing, movies, and music. Kadokawa Haruki Corporation has established a unique position in the publishing industry by appointing him as a special adviser to the company, and by making efforts to develop genres, such as science fiction, suspense, mystery, horror, hard-boiled, and historical novels, breaking fresh ground in each genre.



Through collaboration with Kadokawa Haruki Corporation, our company jointly promotes business of the multiple-use content owned by Kadokawa Haruki Corporation and also creates primary content and characters using their capabilities of developing various content, aiming to depart from the current secondary-use based content provider business.

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

Financial Highlights

Key financial data (Thousand of JPY)	1999.3	2000.3	2001.3	2002.3	2003.3(consolidated)	2004.3(consolidated)	2005.3(consolidated)	2006.3(consolidated)	Interim ^{2007.3} (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	47,122,183
Operating income	138,791	768,876	1,700,893	5,730,688	6,781,196	11,866,578	12,097,224	12,348,156	4,720,564
Ordinary income	107,358	726,910	1,681,106	5,664,866	7,022,048	12,209,509	12,480,571	13,127,685	4,980,682
Net income	34,842	262,168	583,081	3,041,486	3,524,372	6,620,253	6,926,791	7,085,994	2,225,661
Paid-in capital	10,000	10,000	116,000	530,500	1,295,500	1,295,500	7,948,036	7,948,036	7,948,036
Shareholders' equity	23,938	286,107	1,069,803	3,883,201	8,752,797	14,507,820	33,426,273	39,411,552	42,196,331
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	69,795,303
Cash flows from Operating activities	—	—	1,105,738	4,525,559	3,316,128	851,192	2,965,857	6,164,786	2,316,755
Cash flows from Investing activities	—	—	269,440	(724,077)	(2,253,217)	(3,190,193)	(5,257,154)	(2,224,610)	(1,528,289)
Cash flows from Financial activities	—	—	(920,780)	2,004,198	(2,454,804)	2,029,999	10,177,881	(1,540,544)	1,992,541
Cash and cash equivalents at end of the period	—	—	1,414,660	6,857,525	5,739,061	5,437,758	13,326,256	15,777,313	18,567,634

Indicators per share (Single of JPY)	1999.3	2000.3	2001.3	2002.3	2003.3(consolidated)	2004.3(consolidated)	2005.3(consolidated)	2006.3(consolidated)	Interim ^{2007.3} (consolidated)	
Shareholders' equity per share	119,690	1,430,535	461,122	1,325,324	268,600	89,305	96,026	113,275	121,603	
Annual dividend per share (non-consolidated)	—	—	15,000	Old shares 100,000	10,000	24,000	4,000	4,000	4,000	
				New shares 27,398		• Memorial 10,000		• Interim 2,000		• Interim 2,000
				2 nd new shares 548		• Full year 4,000		• Full year 2,000		• Full year 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	6,414	

Management indicators (Unit : %)	1999.3	2000.3	2001.3	2002.3	2003.3(consolidated)	2004.3(consolidated)	2005.3(consolidated)	2006.3(consolidated)	Interim ^{2007.3} (consolidated)
Shareholders' equity ratio	0.4	4.6	17.2	20.8	51.2	39.1	46.0	45.0	58.2
Return on equity	534.6	169.1	86.0	122.8	55.9	56.9	28.9	19.5	5.56
Return on assets	2.2	12.6	27.1	45.6	39.3	45.1	22.8	16.4	6.33
Dividend as percentage of Shareholders' equity (non-consolidated)	—	—	6.0	7.8	7.9	*20.1	20.7	20.3	-

*Dividend as percentage of shareholders' equity in 2004.3 is calculated including memorial dividend

Others	1999.3	2000.3	2001.3	2002.3	2003.3(consolidated)	2004.3(consolidated)	2005.3(consolidated)	2006.3(consolidated)	Interim ^{2007.3} (consolidated)
Total outstanding shares	200	200	2,320	2,930	32,300	161,500	347,000	347,000	347,000
Employees (persons)	166	210	319	323	460	651	758	901	1,037

• October, 2002 10-for-1 stock split • November, 2003 5-for-1 stock split • September, 2004 2-for-1 stock split • Consolidated from 2003.3

PS field - Pachinko/Pachislot Machine Sales History

(Unit: Machines)

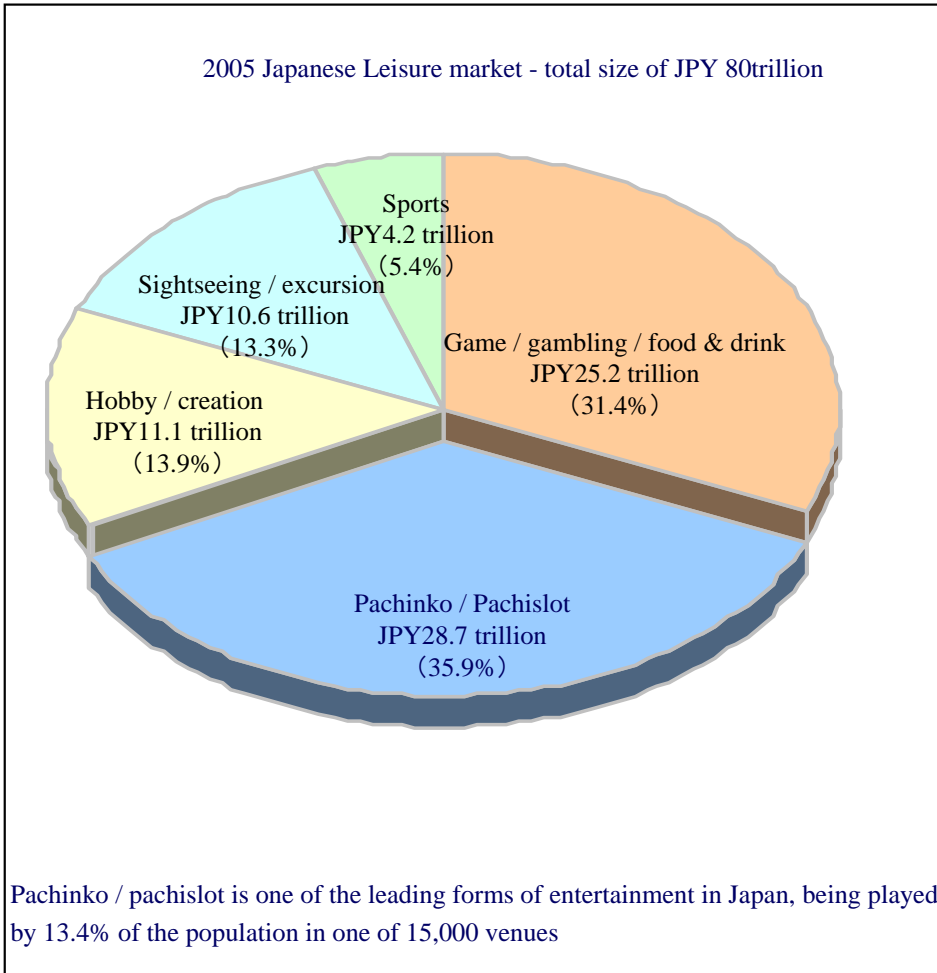
		Year ended March 2001	Year ended March 2002	Year ended March 2003		Year ended March 2004			Year ended March 2005			Year ended March 2006			Year ending March 2007			
		Full year	Full year	1st Half	2nd Half	Full year	1st Half	2nd Half	Full year	1st Half	2nd Half	Full year	1st Half	2nd Half	Full year	1Q	2Q	1st Half
Unit sales of machines		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
Pachinko/Pachislot sales mix																		
Pachinko machine	Unit	95,631	62,809	34,823	43,876	78,699	42,575	102,456	145,031	91,157	190,943	282,100	74,344	255,317	329,661	65,637	57,634	123,271
	Composition	57.5%	28.20%	26.09%	34.72%	30.29%	27.78%	60.03%	44.77%	54.03%	62.54%	59.51%	46.64%	66.33%	60.56%	52.82%	54.61%	53.64%
Pachislot machine	Unit	70,708	159,851	98,625	82,489	181,114	110,679	68,227	178,906	77,550	114,394	191,944	85,043	129,617	214,660	58,637	47,899	106,536
	Composition	42.5%	71.80%	73.91%	65.28%	69.71%	72.22%	39.97%	55.23%	45.97%	37.46%	40.49%	53.36%	33.67%	39.44%	47.18%	45.39%	46.36%
Agency/Distribution sales mix																		
Agency sales	Unit	164,705	151,423	36,840	46,569	83,409	45,892	105,718	151,610	92,584	194,221	286,805	82,152	273,980	356,132	67,938	59,143	127,081
	Composition	99.01%	68.01%	27.61%	36.85%	32.11%	29.95%	61.96%	46.81%	54.87%	63.61%	60.50%	51.54%	71.18%	65.43%	54.67%	56.04%	55.30%
Distribution sales	Unit	1,634	71,237	96,608	79,796	176,404	107,362	64,965	172,327	76,123	111,116	187,239	77,235	110,954	188,189	56,336	46,390	102,726
	Composition	0.99%	31.99%	72.39%	63.15%	67.89%	70.05%	38.04%	53.19%	45.13%	36.39%	39.50%	48.46%	28.82%	34.57%	45.33%	43.96%	44.70%
Direct/Indirect mix																		
Direct sales	Unit	77,268	129,020	79,859	82,989	162,848	98,305	128,291	226,596	123,338	239,310	362,648	112,917	291,982	404,899	88,448	79,340	167,788
	Composition	46.45%	57.94%	59.84%	65.67%	62.78%	64.15%	75.16%	69.95%	73.10%	78.38%	76.50%	70.84%	75.85%	74.39%	71.17%	75.18%	73.01%
Indirect sales	Unit	89,071	93,640	53,589	43,376	96,965	54,949	42,392	97,341	45,369	66,027	111,396	46,470	92,952	139,422	35,826	26,193	62,019
	Composition	53.55%	42.06%	40.16%	34.33%	37.32%	35.85%	24.84%	30.05%	26.90%	21.62%	23.50%	29.16%	24.15%	25.61%	28.83%	24.82%	26.99%



Appendix II

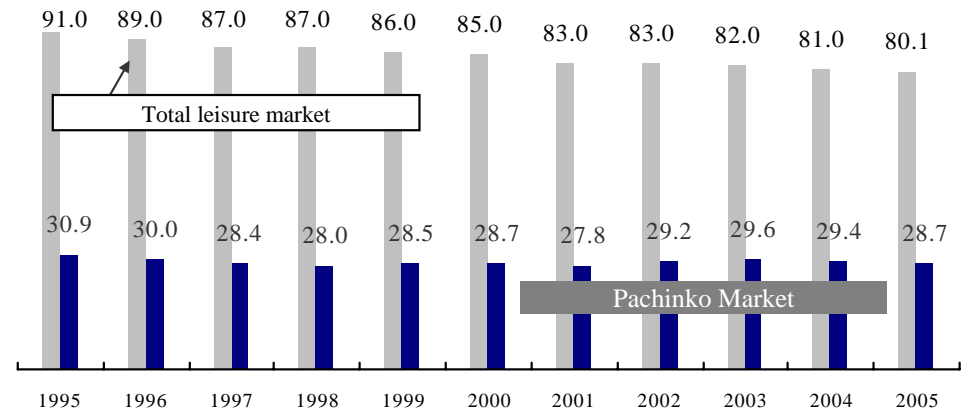
Japanese Leisure Market

Market Scale of Pachinko / Pachislot Industry



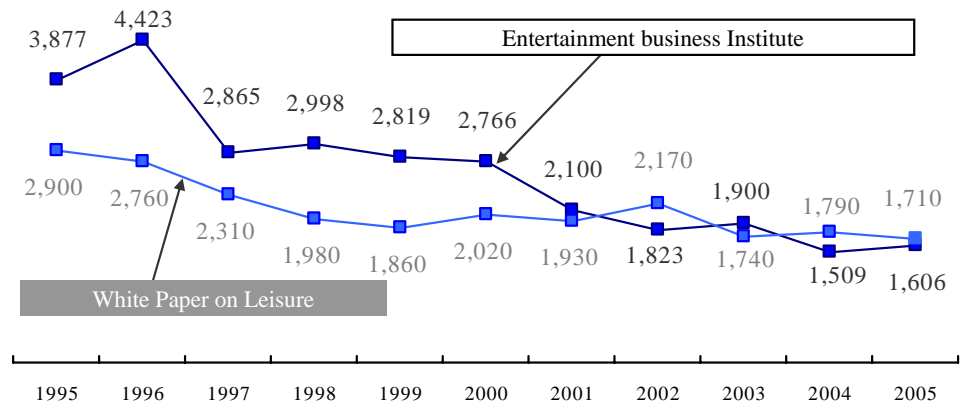
Changes in Pachinko Market

(trillion yen)



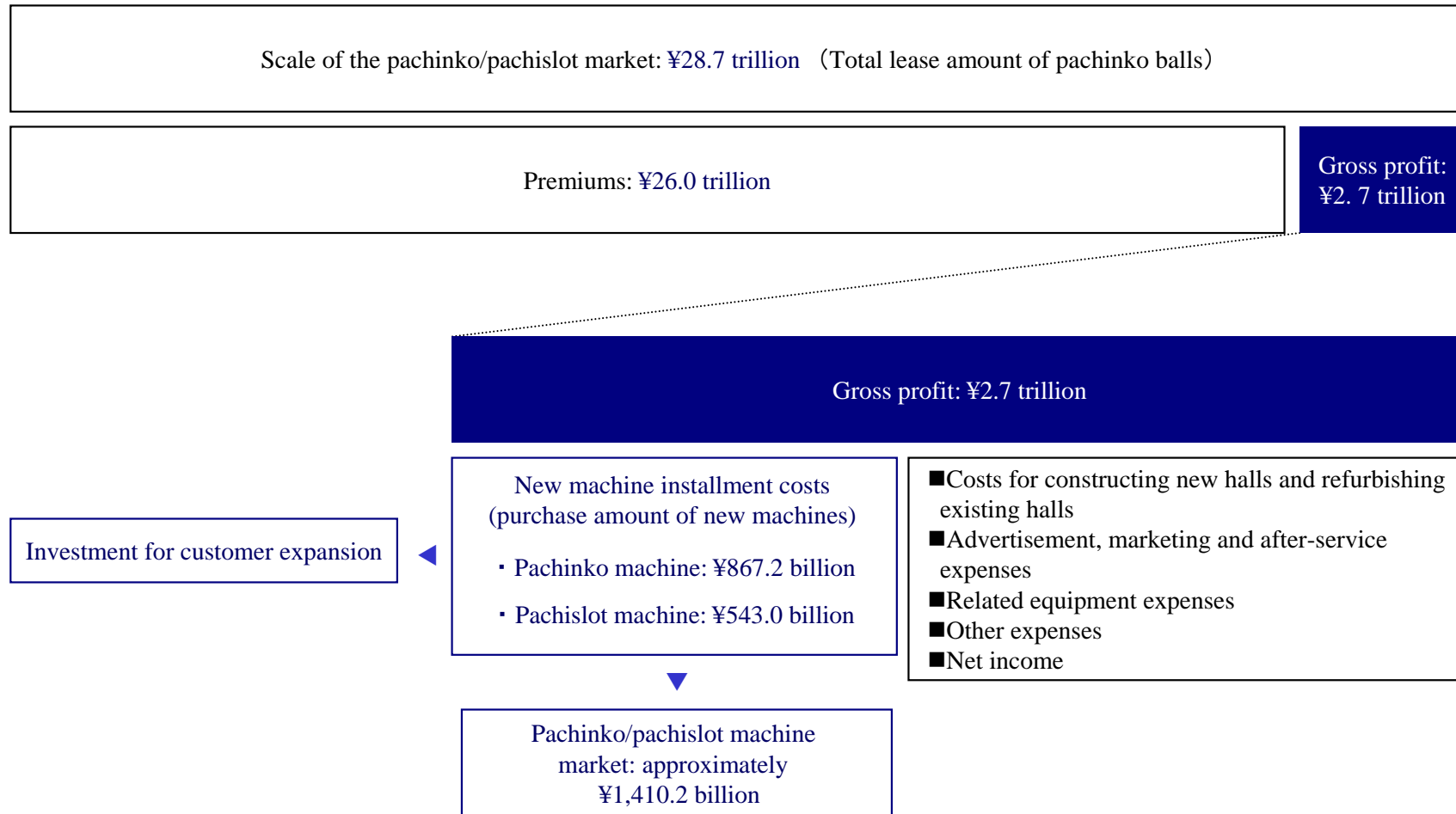
Changes in Number of Pachinko Players

(10,000 people)



Market Scale of Pachinko/Pachislot Industry(2005)

Income Structure of Pachinko Halls



Players in the Pachinko/Pachislot Industry

Players

Machine manufacturers

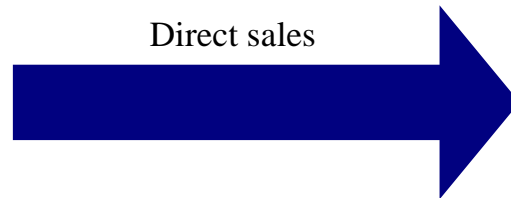
- 27 pachinko machine manufacturers
- Over 60 pachislot machine manufacturers
- Regulated



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

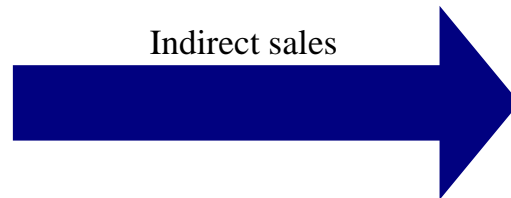


40% for pachinko and 20% for Pachislot

Pachinko Hall Operators

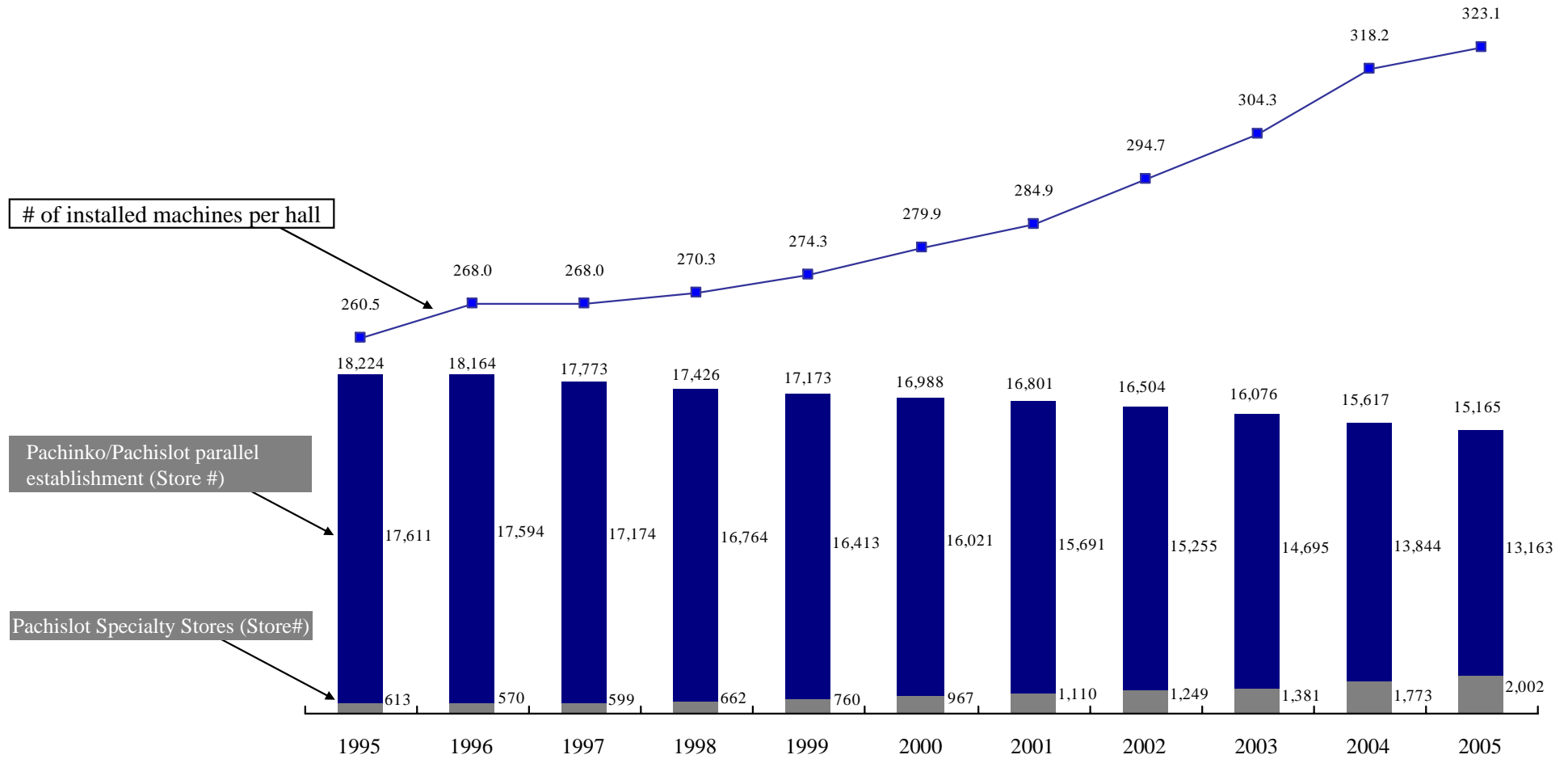
- Around 15,165 in Japan
- Neighbourhood based
- Large number of small owner operators but some significant chains
- Constant need to attract and retain players
- 'Fickle' client base
- High machine turnover (every 12 months)
- On average, each machine pays for itself in c. 3-6 weeks
- Regulated

Indirect sales

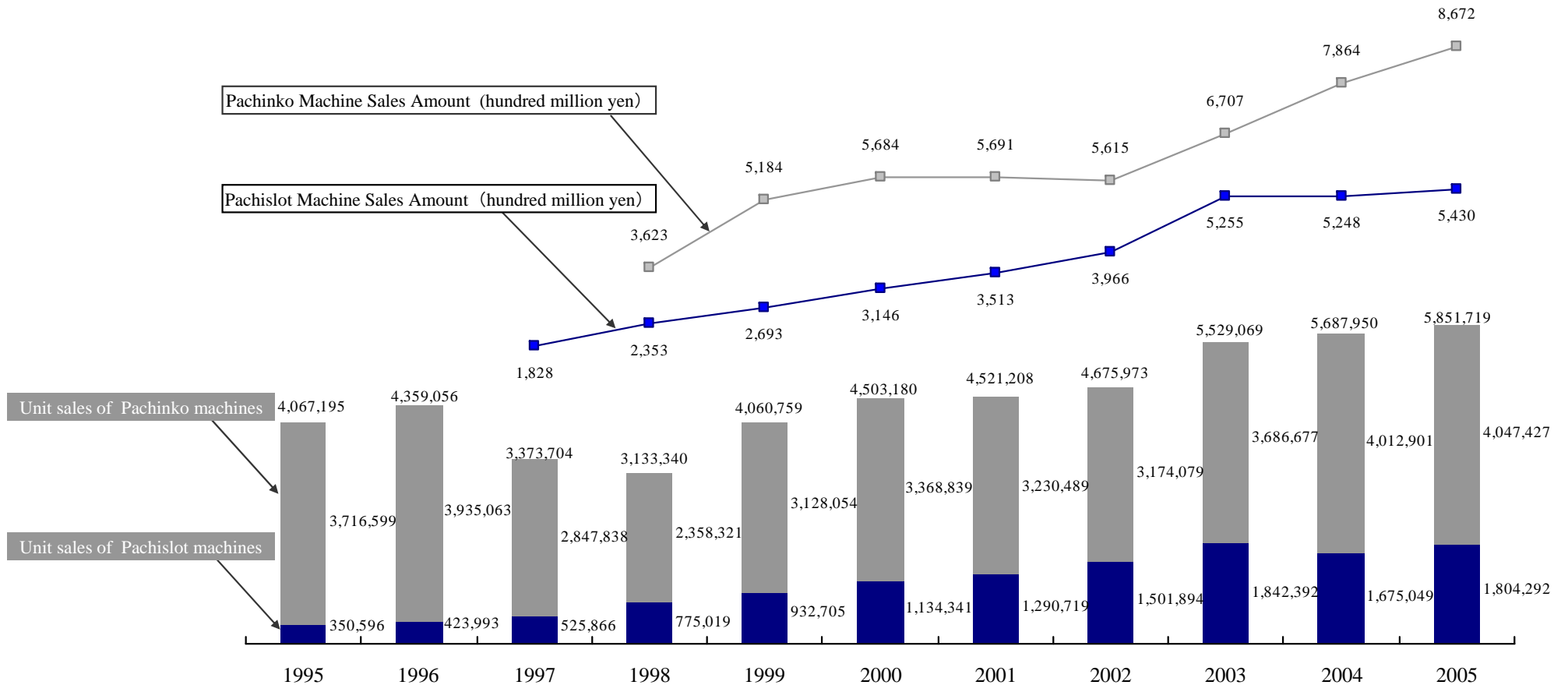


60% for pachinko and 80% for Pachislot

Number of Pachinko Halls and Installed Machines Per Hall

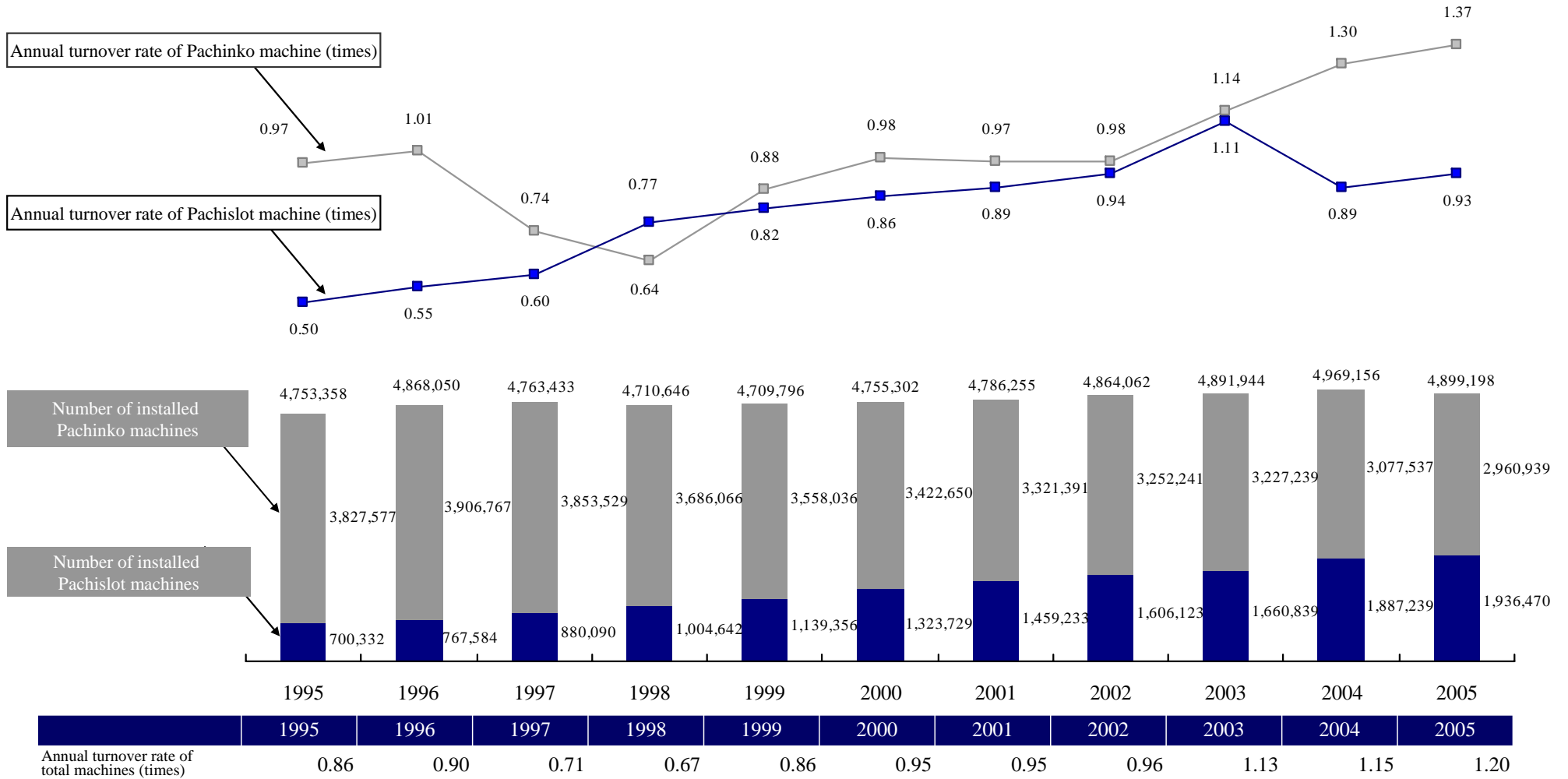


Unit Sales and Sales Amount of Pachinko/Pachislot Machines



	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Pachinko/Pachislot Machine Total Sales Amount (hundred million yen)	NA	NA	NA	5,977	7,876	8,830	9,205	9,581	11,962	13,112	14,102

Number of Installed Pachinko/Pachislot Machines and Annual Turnover Rate



Market Share by Manufacturers

Unit Sales Share - Pachinko Machine

Ranking	2000		2001		2002		2003		2004		2005	
	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%
2	Sanyo	15.1%	SANKYO	17.3%	SANKYO	14.8%	SANKYO	16.4%	SANKYO	21.1%	SANKYO	18.2%
3	Heiwa	11.7%	Heiwa	10.8%	Heiwa	10.0%	Daiichi Shokai	9.5%	* Heiwa	8.7%	Kyoraku	9.6%
4	Daiichi Shokai	7.4%	Daiichi Shokai	10.3%	Daiichi Shokai	8.1%	Heiwa	7.1%	Daiichi Shokai	7.6%	Newgin	7.9%
5	Sofia	5.9%	Kyoraku	7.6%	Kyoraku	7.9%	Sammy	6.7%	Newgin	6.9%	Sammy	7.1%

*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	
	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%
2	Yamasa	17.6%	Yamasa	17.8%	Yamasa	20.4%	Olympia	18.5%	Olympia	16.4%	Daito giken	13.0%
3	Sammy	13.5%	Aruze	16.1%	Aruze	19.8%	Aruze	13.6%	Yamasa	8.9%	Olympia	10.3%
4	Olympia	8.8%	Olympia	8.5%	Olympia	11.7%	Yamasa	11.9%	Daito giken	7.8%	Yamasa	8.3%
5	Net	4.4%	Pioneer	5.0%	Pioneer	3.3%	Daito giken	4.8%	Aruze	4.6%	SANKYO	6.1%

*Sammy sales includes Rodeo

*Sankyo sales includes Bisty

*Aruze sales includes Eleco, Mizuho and Macy

*Olympia sales includes Heiwa

Disclaimer

Statements in these materials concerning plans, strategies, forecasts and other items that are not historical facts, including corporate risks and uncertainties, cannot be guaranteed.

Risks and uncertainties include, but are not limited to, economic conditions, the competitive environment and products supplied by Fields, all chiefly involving the company's core pachinko / pachislot business domain.