

Financial Presentation (Year Ended March 31, 2007)

May 15, 2007

Fields Corporation



FIELDS CORPORATION

THE GREATEST LEISURE FOR ALL PEOPLE

2767:JASDAQ

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Index

1.	Highlights for the Year Ended March 2007	3
2.	Outlook for the Year Ending March 2008	8
3.	PS Field	11
4.	PS Field: Sales results for the Year Ended March 2007	15
5.	Game Field and Other Field	22
6.	Appendix I	27
7.	Appendix II	34



Highlights for the Year Ended March 2007



Year Ended March 2007 Consolidated Operating Results

(Unit: ¥million)

	Year ended March 2006		Year ended March 2007				
	4th Quarter	Full Year	Full-Year Plan*	4th Quarter	Full Year	YOY (%)	Actual to Plan
Net sales	52,856	96,814	109,880	21,176	85,321	88.1%	77.6%
Gross profit	16,035	29,737	34,120	9,916	29,248	98.4%	85.7%
SG&A expenses	5,046	17,389	19,960	5,667	20,303	116.8%	101.7%
Operating income	10,988	12,348	14,160	4,248	8,944	72.4%	63.2%
Operating income margin	20.8%	12.8%	12.9%	20.1%	10.5%		
Ordinary income	11,373	13,127	14,150	4,160	9,202	70.1%	65.0%
Ordinary income margin	21.5%	13.6%	12.9%	19.6%	10.8%		
Net income	6,402	7,085	7,480	1,414	3,710	52.4%	49.6%
Net income margin	12.1%	7.3%	6.8%	6.7%	4.3%		

Due to slow demand for new regulation pachislot machines (¥22.5 billion)

Loss on disposal of fixed assets due to in-house system renovation (¥600 million)

Loss on closing of a fitness clubs and impairment of fixed assets of former Total Workout Corporation of Japan Sports Marketing Inc. (JSM) (¥200 million)

* Revised projections to the estimates announced on October 30, 2006



Year Ended March 2007 Non-Consolidated Operating Results

(Unit: ¥million)

	Year Ended March 2006		Year Ended March 2007				
	4th Quarter	Full Year	Full-Year Plan*	4th Quarter	Full Year	YOY (%)	Actual to Plan
Net sales	50,017	88,251	93,810	18,141	71,314	80.8%	76.0%
Gross profit	15,338	26,568	28,840	8,842	25,150	94.7%	87.2%
SG&A expenses	4,046	14,071	15,120	4,889	16,150	114.8%	106.8%
Operating income	11,291	12,497	13,720	3,953	8,999	72.0%	65.6%
Operating income margin	22.6%	14.2%	14.6%	21.8%	12.6%		
Ordinary income	11,327	12,836	14,020	3,982	9,393	73.2%	67.0%
Ordinary income margin	22.6%	14.5%	14.9%	22.0%	13.2%		
Net income	6,114	6,934	7,610	1,722	4,773	68.8%	62.7%
Net income margin	12.2%	7.9%	8.1%	9.5%	6.7%		

* Revised projections to the estimates announced on October 24, 2006



Year Ended March 2007 Segment Information

(Unit: ¥million)

	Year Ended March 2006	Year Ended March 2007		
	Full-Year Results	Full-Year Results	Composition	YOY (%)
Net sales				
PS field	88,349	71,306	82.2%	80.7%
Game field	5,052	9,946	11.5%	196.9%
Other field	4,083	5,521	6.4%	135.2%
Subtotal	97,485	86,774	100.0%	89.0%
Elimination or incorporation	(671)	(1,453)		
Total	96,814	85,321		88.1%

An increase due to full-scale sales expansion of D3 Inc. in Europe and the United States

Operating income

PS field	12,711	9,073	103.3%	71.4%
Game field	277	220	2.5%	79.4%
Other field	(655)	(513)	-5.8%	—
Subtotal	12,333	8,780	100.0%	71.2%
Elimination or incorporation	15	164		
Total	12,348	8,944		72.4%

Sluggish business due to closing the existing facilities and delayed opening of new facilities of Total Workout fitness club of Japan Sports Marketing Inc. (JSM)



Year Ended March 2007 Consolidated Balance Sheets (Condensed)

(Unit: ¥million)

Assets	At March 31, 2006	At March 31, 2007	Increase/ Decrease	Liabilities and Net Assets (Liabilities and Shareholders' equity)	At March 31, 2006	At March 31, 2007	Increase/ Decrease
Cash and cash equivalents	15,777	17,902	2,125	Accounts payable—trade ¹	34,869	9,094	(25,774)
				Short-term borrowings ²	730	2,230	1,500
				Other	6,927	7,540	613
Notes and accounts receivable— trade ¹	46,385	18,523	(27,862)	Total current liabilities	42,526	18,865	(23,661)
				Corporate bonds	490	370	(120)
Inventories ²	1,568	2,972	1,403	Long-term debt	366	1,238	871
				Other	3,150	2,770	(379)
Other current assets	6,147	6,746	598	Total fixed liabilities	4,007	4,379	371
Total current assets	69,879	46,144	(23,735)	Total liabilities	46,534	23,244	(23,289)
				Minority interest in consolidated subsidiaries	1,610	—	—
Total tangible fixed assets ³	4,689	5,756	1,067	Common stock	7,948	—	—
				Capital surplus	7,994	—	—
Total intangible fixed assets ⁴	2,752	4,036	1,283	Retained earnings	22,726	—	—
				Other	742	—	—
Total investments and other assets	10,235	10,144	(90)	Total shareholders' equity	39,411	—	—
Total fixed assets	17,676	19,936	2,260	Common stock	—	7,948	—
				Capital surplus	—	7,994	—
Total assets	87,556	66,081	(21,474)	Retained earnings	—	24,943	—
				Total shareholders' equity	—	40,886	—
				Total valuation and translation differences	—	228	—
				Stock acquisition rights	—	15	—
				Minority interest in consolidated subsidiaries	—	1,705	—
				Total net assets	—	42,836	—
				Total liabilities and net assets (Total liabilities, minority interest and shareholders' equity)	87,556	66,081	—

1. Notes and accounts receivable—
trade and accounts payable—trade

→A large number of machines were
sold at the end of the year ended
March 2006

2. Inventories, short-term
borrowings and long-term debt

→An increase due to the
development of large-scale
products at D3 Inc. in the Game
field

3. Total tangible fixed assets

→An increase due to the acquisition
of properties for branch offices.

4. Total intangible fixed assets

→An increase due to system
investments to improve the in-
house infrastructure



Outlook for the Year Ending March 2008



Year Ending March 2008 Business Plan (Consolidated)

(Unit: ¥million)

	Year Ended March 2007			Year Ending March 2008					
	1st-Half Results	2nd-Half Results	Full-Year Results	1st-Half Plan	YOY (%)	2nd-Half Plan	YOY (%)	Full-Year Plan	YOY (%)
Net sales	47,122	38,198	85,321	53,000	112.5%	45,000	117.8%	98,000	114.9%
Gross profit	14,050	15,198	29,248	14,400	102.5%	17,700	116.5%	32,100	109.7%
SG&A expenses	9,329	10,973	20,303	10,100	108.3%	12,400	113.0%	22,500	110.8%
Operating income	4,720	4,224	8,944	4,300	91.1%	5,300	125.5%	9,600	107.3%
Operating income margin	10.0%	11.1%	10.5%	8.1%		11.8%		9.8%	
Ordinary income	4,980	4,221	9,202	4,200	84.3%	5,100	120.8%	9,300	101.1%
Ordinary income margin	10.6%	11.1%	10.8%	7.9%		11.3%		9.5%	
Net income	2,225	1,484	3,710	1,000	44.9%	2,800	188.6%	3,800	102.4%
Net income margin	4.7%	3.9%	4.3%	1.9%		6.2%		3.9%	



Year Ending March 2008 Business Plan (Non-Consolidated)

(unit: ¥million)

	Year Ended March 2007			Year Ending March 2008					
	1st-Half Results	2nd-Half Results	Full-Year Results	1st-Half Plan	YOY (%)	2nd-Half Plan	YOY (%)	Full-Year Plan	YOY (%)
Net sales	41,141	30,173	71,314	46,000	111.8%	29,000	96.1%	75,000	105.2%
Gross profit	12,351	12,799	25,150	12,300	99.6%	11,860	92.7%	24,160	96.1%
SG&A expenses	7,373	8,776	16,150	7,600	103.1%	8,160	93.0%	15,760	97.6%
Operating income	4,977	4,022	8,999	4,700	94.4%	3,700	92.0%	8,400	93.3%
Operating income margin	12.1%	13.3%	12.6%	10.2%		12.8%		11.2%	
Ordinary income	5,284	4,109	9,393	4,800	90.8%	3,700	90.0%	8,500	90.5%
Ordinary income margin	12.8%	13.6%	13.2%	10.4%		12.8%		11.3%	
Net income	2,810	1,962	4,773	800	28.5%	2,000	101.9%	2,800	58.7%
Net income margin	6.8%	6.5%	6.7%	1.7%		6.9%		3.7%	



PS Field



Year Ended March 2007 Drastic Change in Pachinko Business Environment

Events

Management conditions of pachinko halls

— Summer through fall in 2006 —

Withdrew the popular old regulation (Model No. 4.5) Pachislot machines



A decline in earnings

Machine replacement expenses occurred



An increase in expenses

— Fall in 2006 through spring in 2007 —

Slowly replaced old regulation pachislot machines with new regulation one



A further decline in earnings

More machine replacement expenses occurred



An increase in expenses

To create a new source for earnings, we have applied content from highly profitable pachislot machines to new pachinko machines as well.

Shifting to the purchase of pachinko machines with highly profitable content (large-scale copyrights/high-quality characters + superior planning and direction)



Features of Our Business for the Year Ended March 2007

■ Pachinko machine sales business

- Recorded 345,823 machines sold (historical high), a 4.9% increase from a year earlier.
- Sammy Corporation: 36,893 machines of three models sold; Bisty Co., Ltd.: 292,905 machines of five models sold; Olympia Co., Ltd.: 1,540 machines of one model sold (e.g., *CR Shin Sangoku Musou*, *CR Matsuura Aya*, *CR Salaryman Kintaro*, *CR Neon Genesis Evangelion—Kiseki no Kachiwa*).
- Sales of *CR Neon Genesis Evangelion—Kiseki no Kachiwa* machines were a historical high (with about 169,000 machines sold and cumulative machines sold totaling 187,000).

■ Pachislot machine sales business

- The number of pachislot machines sold was 165,424, a 29.8% decrease from a year earlier.
- Rodeo Co., Ltd.: 42,818 machines of three models sold; Bisty Co., Ltd.: 73,714 machines of six models sold; Olympia Co., Ltd.: 43,389 machines of three models sold.
- Introduced “Gold Olympia” brand pachislot machines by Olympia Co., Ltd. (three models).
- Progressed generally steadily until the end of December 31, 2006. Mainly old regulation pachislot machines sold well.
- Endeavored to introduce new regulation pachislot machines to the market through the “WE LOVE Pachislot!” campaign.
- To regulate the introduction of new regulation pachislot machines into each pachinko hall, we released five pachislot models simultaneously during the fourth quarter (January 1, 2007, through March 31, 2007). Nevertheless, weak financing at pachinko halls kept sales from increasing.



Full-Year Outlook for the Year Ending March 2008

■ Pachinko machine sales business

- Despite many large-scale copyrights (PS sublicense copy rights), we will review all products for which the release was scheduled, and revise developed products as necessary.
 - We will release fewer products for the first half of the year ending March 2008.
 - For the second half of the year ending March 2008 and the year ending March 2009, we will offer high-quality products with improved content.

■ Pachislot machine sales business

- To maintain the current sales share in the market, we will release three highly merchandisable models ahead of our competitors (i.e., *Morning Musume*, *Devil May Cry 3*, *Neon Genesis Evangelion—Magokoro wo Kimini*).
- To address the demand for replacing machines until September 30, 2007, we will introduce carefully selected models from among the large variety in our product lineup.
 - About 1,300,000 old regulation pachislot machines will be replaced by September 30, 2007.
 - An unprecedented number, approximately 1 million, of machines will be replaced during June and July 2007.
- We will expand sales through the steady offer of high-quality products during the second half of the year ending March 2008.
 - After October 2007, the drastic replacement demand will gradually recede and resume an ordinary replacement cycle.



Machine Sales in the PS Field Year Ended March 2007



Number of Pachinko Machines Sold According to Manufacturer

(Unit: Machines)

	Year Ended March 2006	Year Ended March 2007						
	Full Year	1st Quarter	2nd Quarter	Interim	3rd Quarter	4th Quarter	Full Year	YOY (%)
Sammy	52,390	4,610	54	4,664	26,249	5,980	36,893	70.4%
Bisty	262,806	56,975	54,278	111,253	12,146	169,506	292,905	111.4%
Olympia	—	—	—	—	—	1,540	1,540	—
Other	14,465	4,052	3,302	7,354	3,631	3,500	14,485	100.1%
Total	329,661	65,637	57,634	123,271	42,026	180,526	345,823	104.9%



Number of Pachislot Machines Sold According to Manufacturer

(Unit: Machines)

	Year Ended March 2006	Year Ended March 2007						
	Full Year	1st Quarter	2nd Quarter	Interim	3rd Quarter	4th Quarter	Full Year	YOY (%)
Rodeo	159,222	19,760	4,725	24,485	5,110	13,223	42,818	26.8%
Bisty	22,952	1,688	39,807	41,495	23,508	8,711	73,714	321.1%
Olympia	6,570	34,991	1,863	36,854	167	6,368	43,389	660.4%
Other	25,916	2,198	1,504	3,702	939	862	5,503	21.2%
Total	214,660	58,637	47,899	106,536	29,724	29,164	165,424	77.0%



Main Titles of Pachinko Machines Sold for the Year Ended March 2007

(Unit: Machines)

Release	Manufacturer	Title	Machines Sold ¹	Cumulative Machines Sold ^{1,2}
1Q	Bisty	<i>CR Neon Genesis Evangelion Second Impact</i>	36,364	161,217
	Sammy	<i>CR Gamera Extreme Battle</i>	—	—
	Bisty	<i>CR Shin Sangoku Musou</i>	27,258	27,267
2Q	Bisty	<i>CR Otoko Ippiki Gaki Daisho</i>	—	—
	Bisty	<i>CR Matsuura Aya</i>	38,324	40,655
3Q	Bisty	<i>CR WINK</i>	—	11,391
	Sammy	<i>CR Salaryman Kintaro</i>	25,989	28,133
	Sammy	<i>CR SEA COP³</i>	—	—
4Q	Bisty	<i>CR Neon Genesis Evangelion—Kiseki no Kachiwa</i>	169,449	187,713
	Olympia	<i>CR PROJECT MINERVA</i>	—	—
	Others		14,538	
Total number of machines sold during the year			345,823	

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 the Cumulative machines Sold were as of May 2, 2007.

3. Although delivered on December 10, 2006, and released during the third quarter, machine sales were recorded for the fourth quarter in accordance with the Company's sales accounting standard.



Main Titles of Pachislot Machines Sold for the Year Ended March 2007

(Unit: Machines)

Release	Manufacturer	Title	Machines Sold ¹	Cumulative Machines Sold ^{1,2}
1Q	Rodeo	<i>Ore no Sora</i>	24,481	125,789
	Olympia	<i>LOONY TUNES: BACK IN ACTION</i>	—	—
	Olympia	<i>King of Mouse</i>	30,253	30,277
2Q	Bisty	<i>Lord of the Rings</i>	—	—
	Bisty	<i>Tomb Raider</i> ³	39,615	60,993 ⁴
3Q	Bisty	<i>Tomb Raider</i>	21,141	60,993 ⁴
	Bisty	<i>ROCKY BALBOA</i>	—	—
	Rodeo	<i>Dokaben</i>	—	—
4Q	Olympia	<i>Karate-Baka Ichidai</i>	—	—
	Bisty	<i>GTO</i>	—	—
	Rodeo	<i>PREMIUM Dynamite</i>	—	—
	Rodeo	<i>Sakigake Otoko Juku</i>	10,955	17,767
	Bisty	<i>SHERLOCK HOUND</i>	—	—
	Other		6,408	
Total number of machines sold during the year			165,424	

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 May 2, 2007.

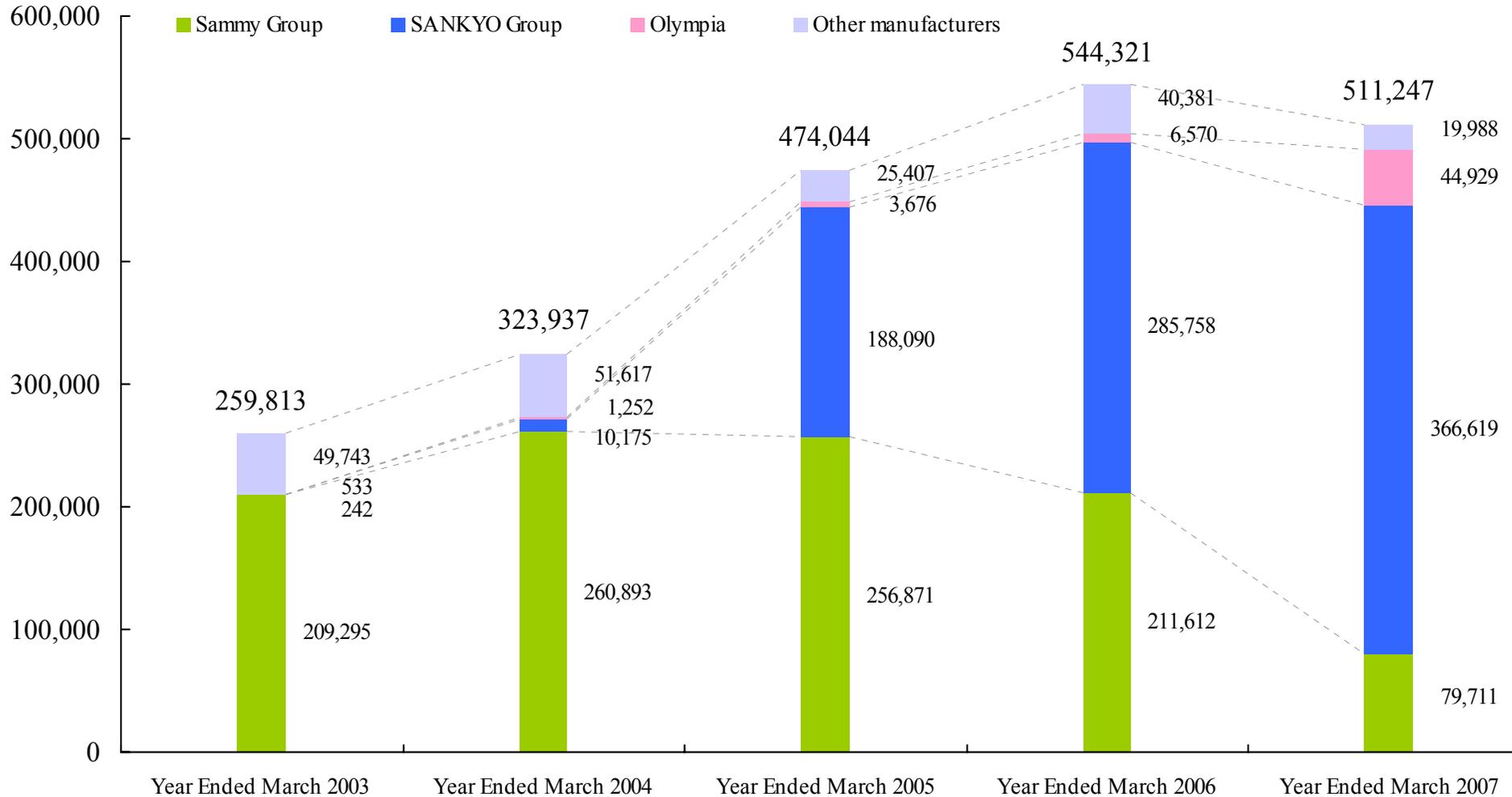
3. Although delivered on October 1, 2006, and released during the third quarter, some portion shipped during the second quarter was included in the second quarter.

4. This figure was revised due to a change after the release of Interim IR information.



Change in the Number of Machines Sold by Brand

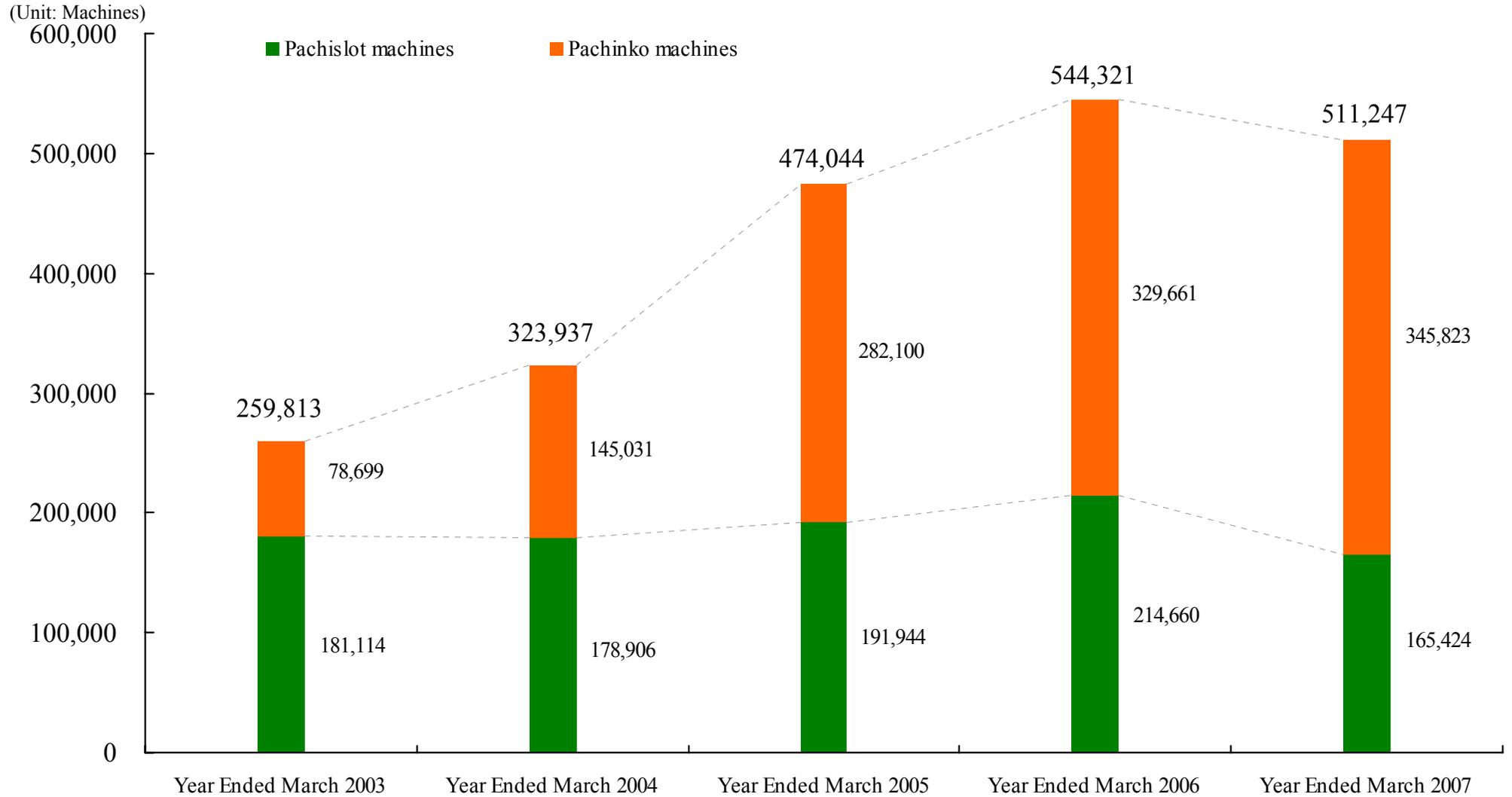
(Unit: Machines)



*Olympia Co., Ltd., was included in Other manufacturers in and before the year ended March 2006, therefore there is a difference between the figures announced in the past for said company and those presented here.



Change in the Number of Pachinko and Pachislot Machines Sold





Game Field and Other Field



Features of Our Businesses for the Year Ended March 2007

■ Favorable Business Performance of D3 Inc.

- First year of the D3 Group's new stage of growth based on its global strategies.
- Diffused risks by globalization of content and via multiple platforms.
- Consumer business: Sold 4,040,000 game software packages (2,940,000 full-price and 1,100,000 discounted).
Sales results for major titles:
 - *Flushed Away*—Sold about 1,080,000 (first global content; cumulatively about 1,080,000 sold in Europe and the United States)
 - *Naruto* series—Sold approximately 990,000 (animation title; cumulatively about 1,180,000 sold in North America)
 - *CR Neon Genesis Evangelion: Second Impact* and *Pachislot Neon Genesis Evangelion*—Sold about 210,000 (simulator game software made via a collaboration between D3 and the Company; sold in Japan)
 - *Earth Defense Force X*—Sold approximately 120,000 (upgraded title from the *SIMPLE* series; cumulatively about 120,000 sold in Japan, Europe and the United States)
- Mobile business: *SIMPLE100* series memberships increased to approximately 940,000.
 - All segments adopted a monthly charge system. Development of rich game content started.

■ Consolidated thinkArts Co., Ltd., as a subsidiary of the Company

- Began full-scale collaboration of game software development and image software development for pachinko and pachislot machines.
- Strengthened the collaboration with D3 Inc.



Full-Year Outlook for the Year Ending March 2008

■ D3 Inc.

- Realize profitability of D3 Inc.'s subsidiaries in Japan, the United States and Europe.
- Target net sales of approximately ¥15.6 billion (a year-over-year increase of 60.2%) and accelerate global business development by adhering to full-price sales.
- Aim to sell 5,010,000 software packages in Japan, the United States and Europe (about 3,820,000 full-priced games and about 1,190,000 discounted games).
- Measures to expand consumer businesses:
 - Synergies with the Company (e.g., aggressively acquire sublicense copy rights and develop simulator software).
 - Introduce titles upgraded from the *SIMPLE* series, and use multiple platforms such as DS and Wii.
 - Continue to develop the *Naruto* series in North America.
 - Use movie- and TV program-related content.
 - Introduce globally popular content. (*darkSector PS3* ▪ *Xbox360* will be introduced in the fall of 2007 with targeted sales of a million machines in Japan, the United States and Europe; three other titles will be released.)
- Measures to increase memberships in the mobile business:
 - Continue to introduce enriched content (multiple uses of content).
 - Update the *SIMPLE100* series to comply with new models and reinforce promotion.
- Develop global content with an outlook toward the year ending March 2009 (e.g., 100 BULLETS, MOSCOW RHAPSODY)



Features of Our Businesses for the Year Ended March 2007

■ Japan Sports Marketing Inc.

- Develop three core businesses in the sports marketing field:
 - Rights business: Various broadcasting rights for sports events, sponsorship business
 - Athlete management business: Management of athletes
 - Solutions business: Mainly for Total Workout fitness clubs
- Rights and athlete management businesses: Progressed favorably in general
- Solutions business: Total Workout Mita fitness club was closed in December 2006 due to an issue of earthquake resistance. Targets have yet to be achieved due to delays in opening new gyms in suburban cities.

■ Consolidated Fields Pictures Corporation as a subsidiary of the Company

- Launched business in June 2006.
- Invest in the content of movies, animation and a content fund. The main purpose of this company is to create primary content, thereby leveraging creation of the Group's original content.
- We expect to reap the fruits of current investments such as merchandising in the year ending March 2008 or later.

■ Consolidated FutureScope Corporation. as a subsidiary of the Company

- Develop a content business and a community-type membership service using mobile phones to effectively use the content held by the Company and its Group companies.
- Launched the “Fields Mobile” service in February 2007 to offer comprehensive pachinko information to consumers.



Full-Year Outlook for the Year Ending March 2008

■ Japan Sports Marketing Inc.

- Rights business: Expand orders received by harnessing the Company's long experience in the sports industry and its brand value.
- Athlete management business: Reinforce promotion abilities by increasing the number of athletes on contract and enhancing the Company's brand value.
- Solutions business: Improve profitability by starting new service programs for the existing gyms of Total Workout Corporation and opening new gyms in suburban cities.

■ Fields Pictures Corporation

- Create primary content faster.
- Aggressively develop new multifaceted investments in movies, animation and comics.

■ FutureScope Corporation.

- Expand the mobile business (i.e., au, Softbank Mobile) and add new content to increase memberships of our mobile site "Fields Mobile."
- Planning to provide a new community-type membership service via the mobile social networking service (SNS) in the summer of 2007 or later.



Appendix I



Corporate Profile

Corporate Data

(As of March 31, 2007)

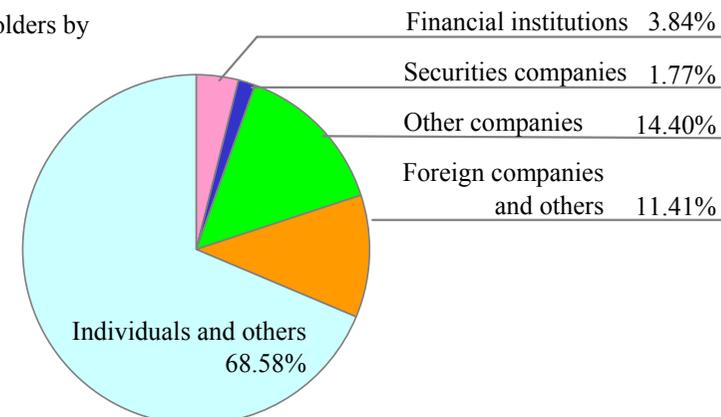
Company name	FIELDS CORPORATION http://www.fields.biz/
Establishment	June 1988 (Started business as TOYO Shoji Corporation in 1983)
Address of the Head office	E Space Tower 12F, 3-6, Maruyama-cho, Shibuya-ku, Tokyo 150-0044, Japan
Common stock	¥7,948.03 million
Stock information	Total number of shares issued and outstanding: 347,000 shares
Securities exchange	JASDAQ (Ticker Code: 2767)
Number of employees	737 (Non-consolidated); 1,022 (Consolidated)
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 nine other companies
Equity method companies	<ul style="list-style-type: none"> • Rodeo Co., Ltd. • Kadokawa Haruki Corporation

Principal Shareholders

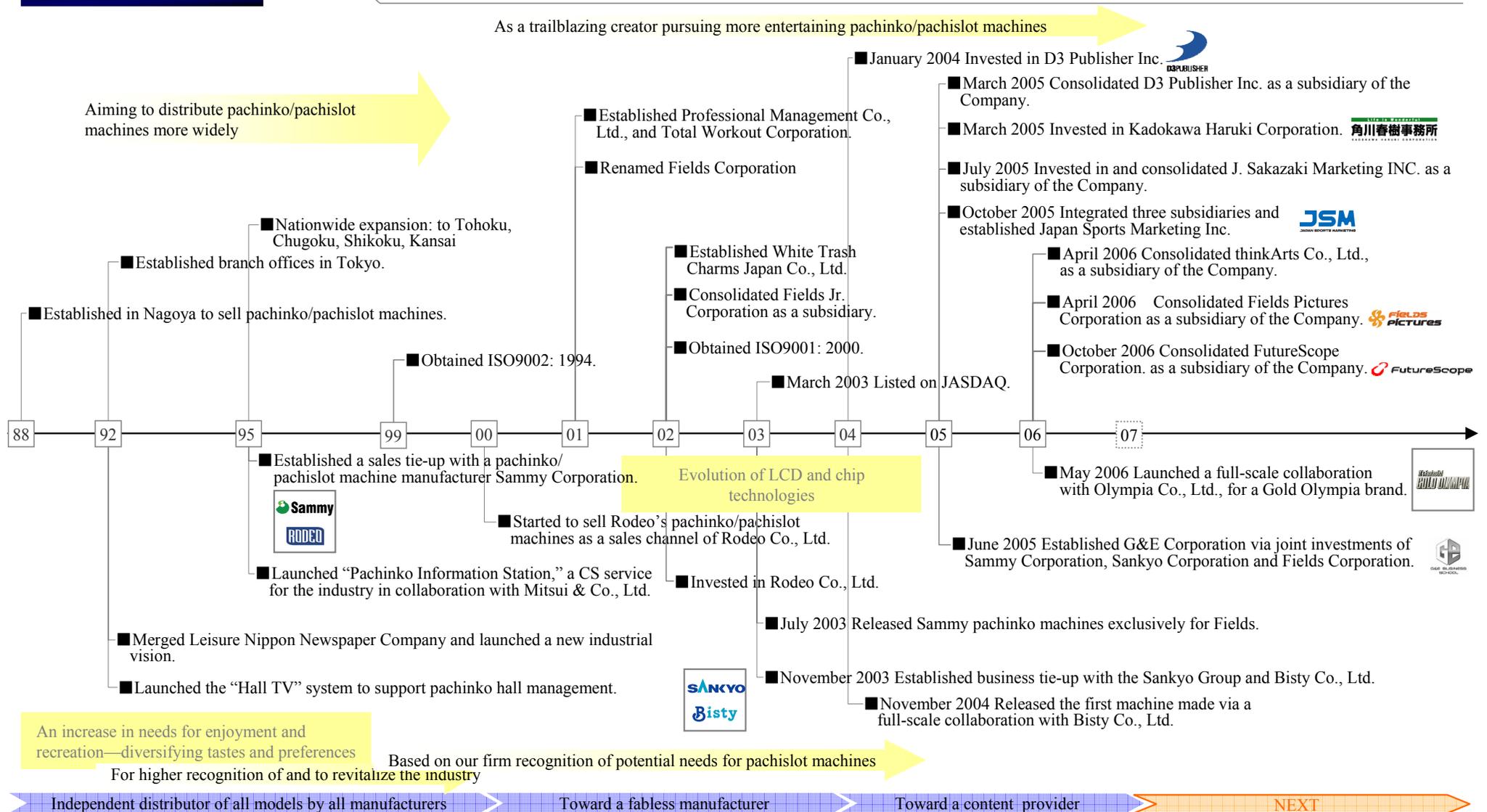
(As of March 31, 2007)

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



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)
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
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
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
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
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
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
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
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
Cash flows from investing activities	—	—	269,440	(724,077)	(2,253,217)	(3,190,193)	(5,257,154)	(2,224,610)	(4,772,711)
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
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

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)
Net assets per share	119,690	1,430,535	461,122	1,325,324	268,600	89,305	96,026	113,275	118,487
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
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

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)
Shareholders' equity ratio	0.4	4.6	17.2	20.8	51.2	39.1	46.0	45.0	62.2
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

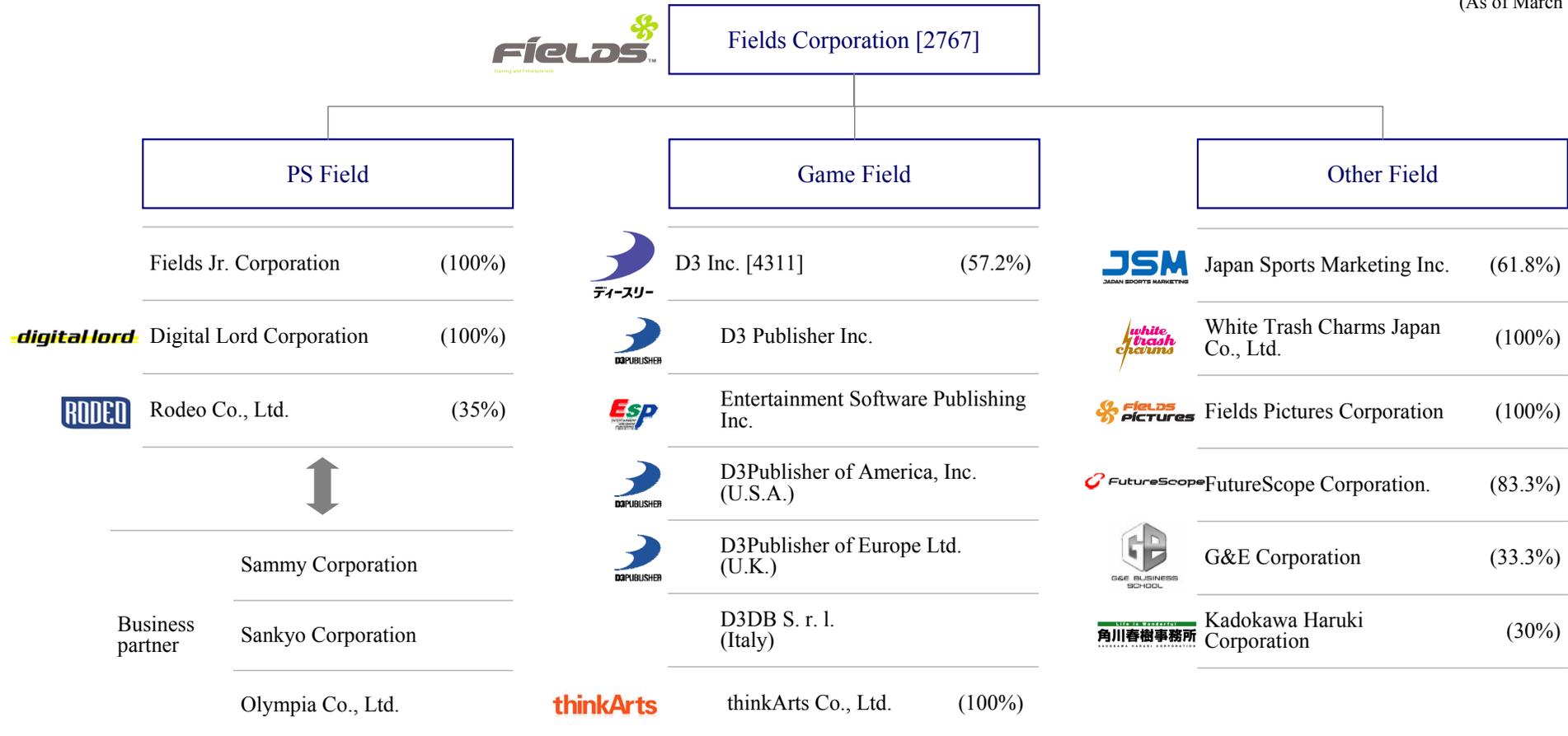
⁽¹⁾ Payout ratio for the year ended March 2004 was computed including a commemorative dividend. ⁽²⁾ Consolidated payout ratio

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)
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
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

The Group Structure

(As of March 31, 2007)



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

PS Field

Digital Lord Corporation



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

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.



■ 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.)

D3Publisher of Europe Ltd. (U.K.)

D3DB S. r. l. (Italy)

thinkArts Co., Ltd.



■ 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/>



Appendix II



Main Titles during the First Quarter of the Year Ended March 2007

Pachinko machine

	Titles
--	--------



■ *CR Neon Genesis Evangelion: Second Impact*

- This evolutionary sequel to *CR Neon Genesis Evangelion* (cumulative sales of 120,000 machines) is certain to awaken renewed interest in the world of Evangelion.

©GAINAX/Project E-TV Tokyo



■ *CR Gamera Extreme Battle*

- Features characters from the SFX monster film *Gamera*.
- This new pachinko machine features Gamera Chance, a scoring system that combines the digital pachinko “7-type” and the “Wing-type” formats.

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



■ *CR Shin Sangoku Musou*

- Features characters from the home videogame *Shin Sangoku Musou 2*, which was developed by KOEI Co., Ltd.
- *CR Shin Sangoku Musou* transplants the world of this hit game, where warrior heroes battle for supremacy over the land, to a pachinko machine.

©KOEI Co., Ltd. All rights reserved.

Pachislot machine

	Titles
--	--------



■ *Ore no Sora*

- A 20-inch “doughnut-vision” LCD screen.
- Features characters from the comic “Ore no Sora” by Hiroshi Motomiya and the greatest number of special effects and features ever put into a machine by Rodeo. The Ore Time (My Time) effect raises the level of expectations.

©Hiroshi Motomiya / Shueisha/FIELDS ©Sammy ©RODEO



■ *LOONY TUNES: BACK IN ACTION*

- The first product developed through a full-scale business tie-up between Fields and OLYMPIA Co., Ltd.
- Birth of the “GOLD OLYMPIA” brand.
- Features characters such as Bugs Bunny and other cheerful and exciting characters.

[New regulation machine]

TM&©Warner Bros. Entertainment Inc. (s06)



■ *King of Mouse*

- Story with a motif of adventures and battles experienced by a mouse and its friends.
- Large-gain type that can satisfy pachislot fans.



Main Titles during the Second Quarter of the Year Ended March 2007

Pachinko machine

	Titles
--	--------



■ *CR Otoko Ippiki Gaki Daisho*

- Features characters from the comic “Otoko Ippiki Gaki Daisho” by Hiroshi Motomiya, a popular comic artist.
- The simple and ordinary rules of the game—win the fight or lose it—are fully re-created in a series of powerful fight scenes.

©Hiroshi Motomiya/Shueisha/FIELDS



■ *CR Matsuura Aya*

- Features popular entertainer Aya Matsuura, nicknamed “Ayaya,” as its main character.
- Story of the adventures of Aya Matsuura, who blasts into orbit with her sights set on becoming the top space idol.

©UP-FRONT AGENCY

Pachislot machine

	Titles
--	--------



[New regulation machine]

■ *Lord of the Rings*

- Boasts brand new hardware in the form of Bisty’s first-ever 15-inch full-face LCD screen.
- Dramatic unfolding of the story and one piece of realistic action after another spilling over from the big-screen version make players feel just as if they were in a movie theater.

©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*

- Features characters from the movie *Tomb Raider* based on the game software series that has sold more than 30 million machines worldwide since its launch.
- The new pachislot machine re-creates the excitement and thrills of Lara Croft’s many adventures across the world.

©2006 Core Design Ltd. Lara Croft and Tomb Raider are trademarks of Core Design Ltd. All rights reserved. Eidos and the Eidos logo are trademarks of the SCI Entertainment Group. All rights reserved.



Main Titles during the Third Quarter of the Year Ended March 2007

Pachinko machine

	Titles
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■ CR WINK

- Features the members of WINK, a duo of Japanese pop idols.
- Full use of the duo's hit songs and real concert footage, re-creating WINK's doll-like stage persona.

©Polystar Co., Ltd.



■ CR Salaryman Kintaro

- Features characters from "Salaryman Kintaro," a comic by Hiroshi Motomiya.
- Kintaro Chance, a well-received extra chance in the pachislot version of Salaryman Kintaro, was re-created for the pachinko machines.

Hiroshi Motomiya/Shueisha/FIELDS ©Sammy

Pachislot machine

[New regulation machine]

	Titles
--	--------



■ ROCKY BALBOA

- Features characters from the movie *Rocky*, which was released in the United States in 1976, and the subsequent series.
- Using actual and 3-D CG images, this machine re-creates the story of a boxer who becomes a great champion.

ROCKY™ & © 1976-2006 METRO-GOLDWYN-MAYER STUDIOS, INC. ALL RIGHTS RESERVED.



■ Dokaben

- Features characters from the comic series "Dokaben," which was created by cartoonist Shinji Mizushima.
- Re-creates many well-known game scenes, including Dokaben's duels with his eternal rivals and the exciting play of the distinctive team members of Meikun high school.

©Shinji Mizushima© Sammy © RODEO



Main Titles during the Fourth Quarter of the Year Ended March 2007

Pachinko machine

	Titles
--	--------



■ CR SEA COP

- Realized with the collaboration of Maki Goto and Natsumi Abe, two popular female idols.
- Features an original story in which the two young girls get motivated and shine in the role of “sea cops” to protect ocean peace.

© UP-FRONT AGENCY/FIELDS © Sammy



■ CR Neon Genesis Evangelion-Kiseki no Kachiwa

- The third CR Neon Genesis Evangelion series machine.
- Newly re-creates the spectacular world of the original story by building on the impressive impact and the varied and ostentatious presentation of the preceding two series titles.

© GAINAX · Color /Project Eva.



■ CR PROJECT MINERVA

- Adopts the PROJECT MINERVA game software, which was released by D3 Inc., a subsidiary of Fields.
- Exciting fight scenes of a SWAT-style military machine headed by the protagonist Alicia, who is played by the popular Japanese actress Norika Fujiwara, are enhanced by a powerful 3-D, CG-enhanced presentation.

©D3 PUBLISHER/TAITO/IMJE/FLAT-OUT/MEDIA FACTORY

Pachislot machine

[New regulation machine]

	Titles
--	--------



■ Karate-Baka Ichidai

- Features characters from the popular comic title “Karate-Baka Ichidai.”
- Re-creates the real thrill of heated karate battles with formidable enemies and re-creates hero Oyama’s famous speeches and episodes.

©Ikki Kajiwara · Jiro Tsunoda/Kodansha



■ PREMIUM Dynamite

- An exciting collaboration with martial arts event K-1 has brought to the world this new pachinko machine: CR K-1 PREMIUM Dynamite!!
- Re-creates such excitement and power that players can feel realism as if they were in the arena.

©Mike Tyson licensed by CMI LLC ©FEG/K-1/FIELDS ©Sammy ©RODEO



■ GTO

- Features characters from the comic series “GTO.”
- Re-creates the gripping stories of Eikichi Onizuka, teaching the value of life to students, even while carrying out extraordinary activities.

©Toru Fujisawa / Kodansha



■ Sakigake Otoko Juku

- Features characters from the “Sakigake!! Otoko Juku” comic series.
- This machine is equipped with the industry’s first 3-D, CG-enhanced “Real LCD Reel” on a 13-inch full-color LCD screen.

©Akira Miyashita / Shueisha · Toei Animation ©Sammy ©RODEO



■ SHERLOCK HOUND

- Features characters from the “Master Detective Holmes” comic series.
- New type of game played by reasoning and solving many tricks.

©RAI · TMS



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 ending March 2007						
		Full Year	Full Year	Interim	2nd Half	Total	Interim	2nd Half	Total	Interim	2nd Half	Total	Interim	2nd Half	Total	1Q	2Q	Interim	3Q	4Q	2nd Half	Total
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
Sales ratio																						
Pachinko	Unit Composition	95,631 57.5%	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%
Pachislot	Unit Composition	70,708 42.5%	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%	106,536 46.36%	29,724 41.43%	29,164 13.91%	58,888 20.92%	165,424 32.36%
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%
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%
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%
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%



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.