Summary

(Translation)

Fields Corporation Summary of Financial Information and Business Results (Non-Consolidated) for the Quarter Ended December 31, 2005 (Third Quarter, Year Ending March 31, 2006)

February 10, 2006

Company Name: Fields Corporation

(URL: http://www.fields.biz)

Listed on: JASDAQ (Securities code: 2767)

Representative Director: Hidetoshi Yamamoto

President, Representative Director and CEO

Inquiries: Hiroyuki Yamanaka

General Manager, Administration Division for Board of Directors

Tel: (03) 5784-2111

1. Notes to quarterly financial information

(1) Simplified methods applied for accounting (Yes/No): Yes Simplified methods were partially applied for calculating tax expense and other items.

(2) Changes in accounting methods since the most recent fiscal year (Yes/No): No

2. Summary of business results for the nine months ended December 31, 2005 (April 1 to December 31, 2005)

(1) Operating results (Rounded down to nearest million)

(1) Operating results			(Rounded down to hearest minion)				
	Net sal	les	Operating	income	Ordinary income		
	Millions of yen (% change)		Millions of yen	(% change)	Millions of yen	(% change)	
Nine months ended	38,234	(-3.8)	1,205	(-64.2)	1,508	(-55.2)	
December 31, 2005	36,234	(-3.6)	1,203	(-04.2)	1,500	(-33.2)	
Nine months ended	39,758	(-12.4)	3,371	(-49.6)	3,370	(-50.3)	
December 31, 2004	39,736	(-12.4)	3,371	(-49.0)	3,370	(-30.3)	
Year ended	79.970		12 275		12 212		
March 31, 2005	79,970		12,275		12,312		

	Net inco	ome	Net income per share	Diluted net income per share	
	Millions of yen	(% change)	Yen	Yen	
Nine months ended	820	(-59.9)	2.364.43	_	
December 31, 2005	620	(-33.3)	2,304.43	_	
Nine months ended	2.046	(-43.5)	5,988.63	_	
December 31, 2004	2,040	(-43.3)	3,766.03	_	
Year ended	6.721		19.289.46	_	
March 31, 2005	0,721		19,289.40	-	

Notes: 1. Average number of shares outstanding

 Nine months ended December 31, 2005:
 347,000

 Nine months ended December 31, 2004:
 341,666

 Year ended March 31, 2005:
 343,000

2. Percentages for net sales, operating income and other items denote changes compared with the corresponding period of the previous fiscal year.

(2) Financial position

(=) = =================================				
	Total assets	Shareholders' equity	Shareholders' equity	Shareholders' equity
			ratio	per share
	Millions of yen	Millions of yen	%	Yen
At December 31, 2005	42,939	33,040	76.9	95,218.97
At December 31, 2004	39,528	28,593	72.3	82,403.26
At March 31, 2005	68,354	33,414	48.9	95,993.86

3. Forecast earnings for the year ending March 31, 2006 (April 1, 2005, to March 31, 2006)

Ī		Net sales	Ordinary income	Net income	Annual dividend per share		
		inct sales	Ordinary income	umary meome Net meome			
		Millions of yen	Millions of yen	Millions of yen	Yen	Yen	
	Full year	83,889	10,717	5,744	2,000.00	4,000.00	

Reference: Projected net income per share for the year ending March 31, 2006: ¥16,250.72

Note: Forecast earnings for the year ending March 31, 2006, are unchanged from the Announcement of Revisions to Forecast Earnings issued on August 26, 2005.

Summary Non-Consolidated Balance Sheets

(Thousands of yen, %)

Period December 31, 2004 December 31, 2005 As of March 31, 2005	(Thousands of yen, %)							
Amount	Period							
Assets 1 Current assets 1. Cash and cash equivalents		As of December 3	1, 2004	As of December 31, 2005		As of March 31, 2005		
1. Current assets	Item	Amount	% total	Amount	% total	Amount	% total	
1. Cash and cash equivalents 6,835,216 13,104,624 9,872,987 2. Notes receivable—trade 4,652,917 2,584,833 3,232,572 3. Accounts receivable—trade 8,469,103 1,946,423 34,061,850 4. Inventories 205,282 122,836 246,470 5. Merchandising right advances 3,073,123 3,743,765 3,384,063 6. Other current assets 4,381,714 3,470,886 1,848,896 7. Allowance for doubtful accounts (31,200) (26,000) (84,300) Total current assets 27,586,157 69.8 24,947,370 58.1 52,562,541 76.9 II Fixed assets 4,265,626 10.8 3,993,257 9.3 4,325,058 6.3 2. Intangible fixed assets 766,184 1.9 1,000,981 2.3 777,906 1.2 3. Investments and other assets 1.9 2,484,635 1,946,480 1.9 1,946,480 1.9 1,946,480 1.9 1,946,480 1.9 1,946,480 1.9 1,946,480 1.9 1,946,480 1.9 1,946,480 1.9 1,946,480 1.9 1,946,480	Assets							
2. Notes receivable—trade 4,652,917 2,584,833 3,232,572 3. Accounts receivable—trade 8,469,103 1,946,423 34,061,850 4. Inventories 205,282 122,836 246,470 5. Merchandising right advances 3,073,123 3,743,765 3,384,063 6. Other current assets 4,381,714 3,470,886 1,848,896 7. Allowance for doubtful accounts (31,200) (26,000) (84,300) Total current assets 27,586,157 69.8 24,947,370 58.1 52,562,541 76.9 II Fixed assets 4,265,626 10.8 3,993,257 9.3 4,325,058 6.3 2. Intangible fixed assets 766,184 1.9 1,000,981 2.3 777,906 1.2 3. Investments and other assets 1.1 2,484,635 1,946,480 1.2 (2) Investments in subsidiaries and affiliates - 2,484,635 1,946,480 1.9 (3) Others 7,003,724 3,585,849 3,523,735 1.946,480 1.9 (4) Allowance for investment losses - (20,000) (195,000) 1.95,000 <t< td=""><td>I Current assets</td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	I Current assets							
3. Accounts receivable—trade 8,469,103 1,946,423 34,061,850 4. Inventories 205,282 122,836 246,470 5. Merchandising right advances 3,073,123 3,743,765 3,384,063 6. Other current assets 4,381,714 3,470,886 1,848,896 7. Allowance for doubtful accounts (31,200) (26,000) (84,300) Total current assets 27,586,157 69.8 24,947,370 58.1 52,562,541 76.9 II Fixed assets 4,265,626 10.8 3,993,257 9.3 4,325,058 6.3 2. Intangible fixed assets 766,184 1.9 1,000,981 2.3 777,906 1.2 3. Investments and other assets 1.1 2,484,635 1,946,480 1.2 (2) Investments in subsidiaries and affiliates 7,315,550 5,510,550 5,510,550 (3) Others 7,003,724 3,585,849 3,523,735 (4) Allowance for doubtful accounts (93,680) (368,289) (97,206) (5) Allowance for investment losses - (20,000) (195,000) Total investments and other assets 11,941,855	Cash and cash equivalents	6,835,216		13,104,624		9,872,987		
4. Inventories 205,282 122,836 246,470 5. Merchandising right advances 3,073,123 3,743,765 3,384,063 6. Other current assets 4,381,714 3,470,886 1,848,896 7. Allowance for doubtful accounts (31,200) (26,000) (84,300) Total current assets 27,586,157 69.8 24,947,370 58.1 52,562,541 76.9 II Fixed assets 4,265,626 10.8 3,993,257 9.3 4,325,058 6.3 2. Intangible fixed assets 766,184 1.9 1,000,981 2.3 777,906 1.2 3. Investments and other assets - 2,484,635 1,946,480 (2) Investments in subsidiaries and affiliates - 7,315,550 5,510,550 (3) Others 7,003,724 3,585,849 3,523,735 (4) Allowance for doubtful accounts (93,680) (368,289) (97,206) (5) Allowance for investment losses - - (20,000) (195,000) Total investments and other assets 11,941,855 30.2 17,991,983 41.9 15,791,524 23.1	2. Notes receivable—trade	4,652,917		2,584,833		3,232,572		
5. Merchandising right advances 3,073,123 3,743,765 3,384,063 6. Other current assets 4,381,714 3,470,886 1,848,896 7. Allowance for doubtful accounts (31,200) (26,000) (84,300) Total current assets 27,586,157 69.8 24,947,370 58.1 52,562,541 76.9 II Fixed assets 4,265,626 10.8 3,993,257 9.3 4,325,058 6.3 2. Intangible fixed assets 766,184 1.9 1,000,981 2.3 777,906 1.2 3. Investments and other assets - 2,484,635 1,946,480 (2) Investments in subsidiaries and affiliates - 7,315,550 5,510,550 (3) Others 7,003,724 3,585,849 3,523,735 (4) Allowance for doubtful accounts (93,680) (368,289) (97,206) (5) Allowance for investment losses - (20,000) (195,000) Total investments and other assets 11,941,855 30.2 17,991,983 41.9 15,791,524 23.1	3. Accounts receivable—trade	8,469,103		1,946,423		34,061,850		
advances advances 6. Other current assets 7. Allowance for doubtful accounts Total current assets 27,586,157 69.8 24,947,370 58.1 52,562,541 76.9 II Fixed assets 1. Tangible fixed assets 2. Intangible fixed assets 3. Investments and other assets (1) Investment securities (2) Investments in subsidiaries and affiliates (3) Others (3) Others (4) Allowance for doubtful accounts (5) Allowance for investment losses Total investments and other assets Total fixed assets 11,941,855 30.2 17,991,983 4,325,058 4,34,300 (84,300) (97,506) (97,206) (4. Inventories	205,282		122,836		246,470		
7. Allowance for doubtful accounts Total current assets 27,586,157 69.8 24,947,370 58.1 52,562,541 76.9 II Fixed assets 1. Tangible fixed assets 4,265,626 10.8 3,993,257 9.3 4,325,058 6.3 2. Intangible fixed assets 766,184 1.9 1,000,981 2.3 777,906 1.2 3. Investments and other assets (1) Investment securities (2) Investments in subsidiaries and affiliates (3) Others 7,003,724 3,585,849 3,523,735 (4) Allowance for doubtful accounts (5) Allowance for investment losses Total investments and other assets Total fixed assets 11,941,855 30.2 17,991,983 41,9 15,791,524 23.1		3,073,123		3,743,765		3,384,063		
Company	6. Other current assets	4,381,714		3,470,886		1,848,896		
II Fixed assets 1. Tangible fixed assets 4,265,626 10.8 3,993,257 9.3 4,325,058 6.3 2. Intangible fixed assets 766,184 1.9 1,000,981 2.3 777,906 1.2 3. Investments and other assets	<i>'</i> ·	(31,200)		(26,000)		(84,300)		
1. Tangible fixed assets 4,265,626 10.8 3,993,257 9.3 4,325,058 6.3 2. Intangible fixed assets 766,184 1.9 1,000,981 2.3 777,906 1.2 3. Investments and other assets - 2,484,635 1,946,480 (2) Investments in subsidiaries and affiliates - 7,315,550 5,510,550 (3) Others 7,003,724 3,585,849 3,523,735 (4) Allowance for doubtful accounts (93,680) (368,289) (97,206) (5) Allowance for investment losses - (20,000) (195,000) Total investments and other assets 6,910,044 17.5 12,997,745 30.3 10,688,559 15.6 Total fixed assets 11,941,855 30.2 17,991,983 41.9 15,791,524 23.1	Total current assets	27,586,157	69.8	24,947,370	58.1	52,562,541	76.9	
2. Intangible fixed assets 766,184 1.9 1,000,981 2.3 777,906 1.2 3. Investments and other assets - 2,484,635 1,946,480 (2) Investments in subsidiaries and affiliates - 7,315,550 5,510,550 (3) Others 7,003,724 3,585,849 3,523,735 (4) Allowance for doubtful accounts (93,680) (368,289) (97,206) (5) Allowance for investment losses - (20,000) (195,000) Total investments and other assets 6,910,044 17.5 12,997,745 30.3 10,688,559 15.6 Total fixed assets 11,941,855 30.2 17,991,983 41.9 15,791,524 23.1		1265 (2)	10.0	2 002 257	0.2	A 225 059	(2)	
3. Investments and other assets 2,484,635 1,946,480 (2) Investments in subsidiaries and affiliates - 7,315,550 5,510,550 (3) Others 7,003,724 3,585,849 3,523,735 (4) Allowance for doubtful accounts (93,680) (368,289) (97,206) (5) Allowance for investment losses - (20,000) (195,000) Total investments and other assets 6,910,044 17.5 12,997,745 30.3 10,688,559 15.6 Total fixed assets 11,941,855 30.2 17,991,983 41.9 15,791,524 23.1								
(1) Investment securities - 2,484,635 1,946,480 (2) Investments in subsidiaries and affiliates - 7,315,550 5,510,550 (3) Others 7,003,724 3,585,849 3,523,735 (4) Allowance for doubtful accounts (93,680) (368,289) (97,206) (5) Allowance for investment losses - (20,000) (195,000) Total investments and other assets 6,910,044 17.5 12,997,745 30.3 10,688,559 15.6 Total fixed assets 11,941,855 30.2 17,991,983 41.9 15,791,524 23.1		766,184	1.9	1,000,981	2.3	777,906	1.2	
(2) Investments in subsidiaries and affiliates - 7,315,550 5,510,550 (3) Others 7,003,724 3,585,849 3,523,735 (4) Allowance for doubtful accounts (93,680) (368,289) (97,206) (5) Allowance for investment losses - (20,000) (195,000) Total investments and other assets 6,910,044 17.5 12,997,745 30.3 10,688,559 15.6 Total fixed assets 11,941,855 30.2 17,991,983 41.9 15,791,524 23.1								
subsidiaries and affiliates (3) Others (4) Allowance for doubtful accounts (5) Allowance for investment losses Total investments and other assets Total fixed assets (2) Total fixed assets Total fixed assets Total fixed assets (3) Others (93,680) (93,680) (93,680) (93,680) (93,680) (94,206) (97,206) (195,000) (195,000) 10,688,559 15.6		-		2,484,635		1,946,480		
(4) Allowance for doubtful accounts (93,680) (368,289) (97,206) (5) Allowance for investment losses - (20,000) (195,000) Total investments and other assets 6,910,044 17.5 12,997,745 30.3 10,688,559 15.6 Total fixed assets 11,941,855 30.2 17,991,983 41.9 15,791,524 23.1	(2)	-		7,315,550		5,510,550		
accounts (5) Allowance for investment losses Total investments and other assets Total fixed assets (93,680) (93,680) (20,000) (20,000) (195,000) (195,000) (195,000) (195,000) (195,000) (195,000) (195,000) (195,000)	(3) Others	7,003,724		3,585,849		3,523,735		
losses Total investments and other assets Total fixed assets 11,941,855 12,997,745 12,997,745 10,688,559 15.6 15,791,524 15,791,524	(1)	(93,680)		(368,289)		(97,206)		
assets Total fixed assets 11,941,855 30.2 17,991,983 41.9 15,791,524 23.1	(3)	-		(20,000)		(195,000)		
		6,910,044	17.5	12,997,745	30.3	10,688,559	15.6	
Total assets 39,528,013 100.0 42,939,354 100.0 68,354,065 100.0	Total fixed assets	11,941,855	30.2	17,991,983	41.9	15,791,524	23.1	
	Total assets	39,528,013	100.0	42,939,354	100.0	68,354,065	100.0	

(Thousands of yen, %)

(Thousands of yen, %)							
Period	(Third quarter ended December 31, 2004)		(Third quarter ended December 31, 2005)		(Fiscal year ended March 31, 2005)		
	As of December 3	1, 2004	As of December 31, 2005		As of March 31, 2005		
Item	Amount	% total	Amount	% total	Amount	% total	
Liabilities							
I Current liabilities							
Accounts payable—trade	6,271,566		4,773,044		27,479,545		
2. Accrued bonuses	5,000		6,500		20,000		
3. Other current liabilities	1,639,199		2,022,827		4,325,396		
Total current liabilities	7,915,765	20.0	6,802,371	15.9	31,824,942	46.6	
II Long-term liabilities							
Retirement benefit provisions	124,265		149,123		129,925		
2. Reserve for retirement benefits for directors and statutory auditors	549,500		592,200		568,700		
3. Deposits received	2,313,363		2,354,675		2,409,736		
4. Other liabilities	31,185		-		5,893		
Total long-term liabilities	3,018,314	7.7	3,095,998	7.2	3,114,255	4.5	
Total liabilities	10,934,080	27.7	9,898,370	23.1	34,939,197	51.1	
Shareholders' equity							
I Common stock	7,948,036	20.1	7,948,036	18.5	7,948,036	11.6	
II Capital surplus							
Additional paid-in capital	7,994,953		7,994,953		7,994,953		
Total capital surplus	7,994,953	20.2	7,994,953	18.6	7,994,953	11.7	
III Retained earnings							
Legal reserve	9,580		9,580		9,580		
2. Voluntary reserve	10,000,000		15,000,000		10,000,000		
3. Unappropriated retained earnings	2,437,330		1,439,959		7,112,502		
Total retained earnings	12,446,910	31.5	16,449,539	38.3	17,122,082	25.1	
IV Unrealized holding gain on available-for-sale securities	204,032	0.5	648,455	1.5	349,796	0.5	
Total shareholders' equity	28,593,932	72.3	33,040,984	76.9	33,414,868	48.9	
Total liabilities and shareholders' equity	39,528,013	100.0	42,939,354	100.0	68,354,065	100.0	

Summary Non-Consolidated Statements of Income

(Thousands of yen, %)

	Period Nine months ended Nine months ended Fiscal year ended							
Period		December 31,		December 31, 2005		March 31, 2005		
		(April 1-December	31, 2004)	(April 1–December 31, 2005)		(April 1, 2004–March 31, 2005		
I	tem	Amount	% total	Amount	% total	Amount	% total	
I	Net sales	39,758,516	100.0	38,234,615	100.0	79,970,015	100.0	
П	Cost of sales	27,816,844	70.0	27,004,431	70.6	55,787,766	69.8	
	Gross profit	11,941,672	30.0	11,230,184	29.4	24,182,248	30.2	
Ш	Selling, general and administrative expenses	8,570,324	21.6	10,024,572	26.2	11,906,358	14.9	
	Operating income	3,371,347	8.5	1,205,611	3.2	12,275,890	15.3	
IV	Non-operating income	235,800	0.6	312,206	0.8	289,650	0.4	
V	Non-operating expenses	236,687	0.6	9,100	0.0	252,956	0.3	
	Ordinary income	3,370,460	8.5	1,508,717	4.0	12,312,584	15.4	
VI	Extraordinary income	383,565	0.9	349,669	0.9	346,283	0.4	
VII	Extraordinary losses	226,247	0.6	369,355	1.0	461,240	0.6	
	Income before income taxes	3,527,779	8.9	1,489,032	3.9	12,197,626	15.2	
	Current income taxes	1,481,677	3.7	743,271	1.9	5,354,480	6.7	
	Deferred income taxes	-		(74,696)	(0.2)	121,863	0.1	
	Net income	2,046,111	5.2	820,457	2.2	6,721,283	8.4	
	Earnings brought forward from previous period	1,085,219		1,313,502		1,085,219		
	Interim dividends paid	694,000		694,000		694,000		
	Unappropriated retained earnings	2,437,330		1,439,959		7,112,502		