

2nd quarter (2012.7 – 2012.9)

Financial Presentation

(First Half of the Year Ending March 31, 2013)

FIELDS CORPORATION

(Code: 2767)

November 6, 2012



The greatest leisure for all people

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Pursuing initiatives aimed at maximizing IP value

Focus on seamless cyclical business development to acquire, create and develop IP

IP (Intellectual Property)

《 Merchandising Field 》

Increase in earnings from social media area (year-over-year)

Social game business has continued to contribute to earnings since the third quarter of the previous fiscal year, and remains a strong performer.

Most of the major titles in the pachinko/pachislot machine business will be released in the second half

Decline in number of machines sold (year-over-year)
Several key products are to be launched in the second half

2. Performance Highlights

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Performance Highlights (Consolidated)

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(Unit: Billion yen)

	Year ended March 31, 2012 H1	Year ending March 31, 2013 H1	Change	Rate of change
Net sales	33.35	29.11	(4.24)	(12.7%)
Gross profit margin	11.98	8.82	(3.16)	(26.4%)
SG&A expenses	10.40	10.68	0.28	2.7%
Operating income	1.58	(1.85)	(3.43)	-
Ordinary income	1.71	(1.73)	(3.44)	-
Net income	2.42	(0.98)	(3.40)	-

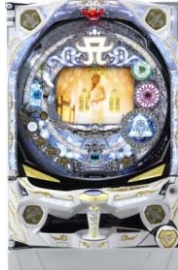
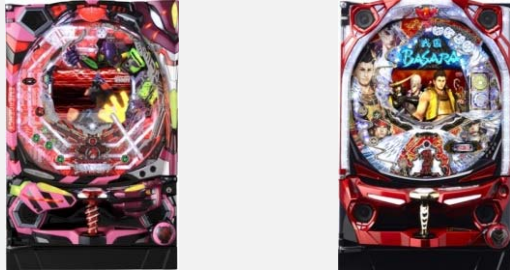

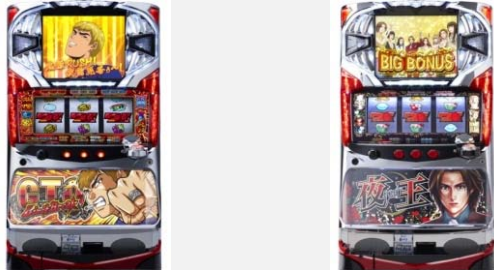
**Decline in sales and profit year over year (drop in number of pachinko/pachislot machines sold)
Most major titles in the pachinko/pachislot machine business will be released in the second half.**

Pachinko/Pachislot Machine Sales (YoY comparison)

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Pachinko machines sold: 47,000 machines (down 42,000 over previous year)

Pachislot machines sold: 54,000 machines (down 8,000 over previous year)

	H1 year ended March 31, 2012	H1 year ending March 31, 2013	Change
Pachinko			-42,000 machines
	89,000 machines	47,000 machines	
Pachislot			-8,000 machines
	62,000 machines	54,000 machines	

※The figures include pachinko/pachislot machines sold in the preceding period.

Consolidated Balance Sheet (Overview)

FIELDS CORPORATION

(Unit: Billion yen)

	End of Mar. 2012 (I)	End of Sep. 2012 (II)	Increase/ Decrease (II) - (I)	Main factors causing the increase/decrease (II) - (I)
Total current assets	62.81	31.52	(31.29)	Decrease in notes and accounts receivable-trade
(Cash and cash equivalents)	18.34	15.61	(2.73)	
(Notes and accounts receivable-trade)	34.40	5.31	(29.09)	Decrease in accounts receivable resulting from sale of pachinko/pachislot machines
Total fixed assets	30.79	32.46	1.67	
(Total tangible fixed assets)	10.98	11.33	0.35	Acquisition of fixed assets resulting from headquarters relocation
(Total investments and other assets)	15.43	16.79	1.36	Increase in deposits and guarantees
Total assets	93.60	63.99	(29.61)	
Total current liabilities	37.92	10.55	(27.37)	Decrease in notes and accounts payable
(Notes and accounts payable-trade)	29.10	2.48	(26.62)	Decrease in accounts payable due to sale of pachinko/pachislot machines
(Short-term borrowings)	0.45	0.55	0.10	
Total fixed liabilities	4.12	4.09	(0.03)	Redemption of corporate bonds
Total liabilities	42.04	14.64	(27.4)	
Total net assets	51.55	49.35	(2.20)	Decrease in retained earnings
Total liabilities and net assets	93.60	63.99	(29.61)	

Consolidated Statement of Cash Flows (Overview)

FIELDS CORPORATION

(Unit: Billion yen)

	Year ended March 31, 2012		Year ending March 31, 2013	
	H1	Full-Year	H1	Factors
Cash flows from operating activities	5.33	10.01	1.07	Net loss before income taxes and minority interest (1.90) Decrease in notes and accounts receivable—trade 29.40 Decrease in notes and accounts payable—trade (26.09)
Cash flows from investing activities	(1.93)	(4.79)	(2.62)	System investment(hardware/software) etc. (1.27)
Cash flows from financing activities	(1.24)	(2.56)	(1.11)	Dividends paid etc.
Effect of exchange rate changes*	(0)	0	(0)	
Increase (decrease)	2.15	2.65	(2.67)	
Balance at beginning of period	15.63	15.63	18.28	
Balance at end of period	17.78	18.28	15.61	

* Cash and cash equivalents

3. Forecast for the Year Ending March 31, 2013 (Consolidated)

Full-Year Earnings Forecasts (Consolidated)

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Full-Year Earnings Forecasts (Consolidated)

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Full-year earnings forecasts are unchanged from initial plan

(Unit: Billion yen)

	Year ended March 31, 2012 Full-Year	Year ending March 31, 2013		Remark
		H1	Full-Year forecast	
Net sales	92.19	29.11	115.00	-
Operating income	8.52	(1.85)	14.00	-
Ordinary income	8.66	(1.73)	14.50	-
Net income	5.99	(0.98)	7.30	-
Dividends per unit share	¥5,000	¥2,500	¥5,000	-

(Note) On October 1, 2012, Fields conducted a 100-for-1 stock split and adopt a share-trading-unit system to make the share-trading unit 100 shares.

4. Measures in the Second Half of the Year Ending March 31, 2013

Pachinko/Pachislot Machine Sales

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Pachinko/Pachislot Machine Sales in the Second Half of the Year Ending March 31, 2013

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Sales of several key products in pachinko/pachislot machine business

New-century pachinko
GHOST IN THE SHELL
: STAND ALONE COMPLEX



First collaboration with KYORAKU SANGYO, from “OK!!” brand
(launched in October 2012)

Resident Evil 5



Manufactured by Enterrise
(To be launched in December 2012)

5. Maximizing IP Value

Initiatives to Create and Develop IP	P. 14
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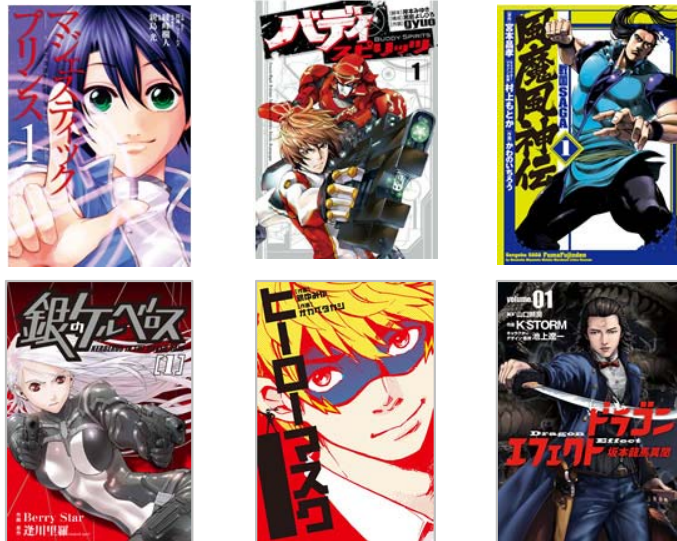
Strengthen Interactive Media Business	P. 15
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Initiatives to Create and Develop IP

FIELDS CORPORATION

Issuance of “HERO’S” comic
3-4 volumes published every month
from beginning of September

“GINGA KIKOTAI
Majestic Prince”
Animation Project



Intensive focus on social games

- (1) Use of IP acquired, created and developed by the Fields Group
- (2) Planning and development using new forms of play

Developing IP for a wide range of platforms

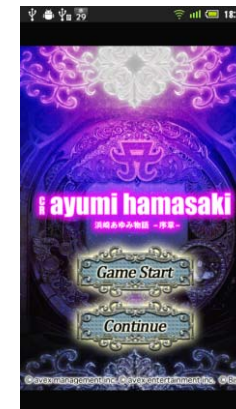
FutureScope
Social games
(iPhone, Android applications)



FutureScope
Social game
(GREE platform)



FutureScope
For Smartphones
Simulator application



Fields
PS3 software
Simulator game



Disclaimer/Contact Information

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

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

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<Reference materials>

These materials were prepared for a presentation.

Please refer to the separate

Supplementary Financial Document

for the First Half of the Year Ending March 31, 2013

for more detailed data.

