

Financial Presentation (The Nine Months Ended December 31, 2008)

February 13, 2009

FIELD5 CORPORATION

THE GREATEST LEISURE FOR ALL PEOPLE

FIELD5 CORPORATION JASDAQ:2767

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Group Strategy

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Results for the Nine Months Ended December, 31 2008 (P/L)

Pachinko/Pachislot machine sales business progressed favorably

(Unit: ¥Billion)

	Year Ended March 2008	Year Ending March 2009				
	3Q Results	1st Half Results	3Q Results	1Q-3Q Results	YOY	
Net sales	77.4	41.5	23.4	65.0	(12.4)	-16.0%
Operating income	5.9	3.2	2.8	6.0	+0.1	+1.5%
Net income	2.2	0.8	0.8	1.6	(0.6)	-26.9%

(Unit: Machines)

	Year Ended March 2008				Year Ending March 2009			
	1Q	2Q	3Q	1Q-3Q	1Q	2Q	3Q	1Q-3Q
Pachinko Machine Sales	27,774	10,811	42,681	81,266	53,237	84,302	54,546	192,085
Pachislot Machine Sales	57,375	116,128	17,479	190,982	5,360	73,933	43,249	122,542
Total	85,149	126,939	60,160	272,248	58,597	158,235	97,795	314,627

Pachinko Machines

1Q

■CRA Neon Genesis Evangelion Premium Model

Pachinko machine types less reliant on gambling nature became a huge hit selling approx. 50,000 machines

2Q

■CRA Morning Musume

■CR Seven Samurai [2Q sales: 65,000 3Q sales: 16,000]

As the first additional innovative titles and a new video entertainment achieved approx. 80,000 machines

3Q

■CR Virtua Fighter

■CR King Kong

■CR Mystic Blue

Pachislot Machines

1Q

■Sonic Live

<<TOPICS Pachislot machine "Neon Genesis Evangelion" series>>

1st September 2005
Neon Genesis Evangelion
<<23,000 sold>>

2nd July 2007
Neon Genesis Evangelion
—'Magokoro wo Kimini'
<<99,000 sold>>

3rd September 2008
Neon Genesis Evangelion
—'That time has come, now they're waiting for us'
<<approx. 90,000 sold>>

2Q

■Neon Genesis Evangelion—That time has come, now they're waiting for us

Despite difficult market compared to previous year succeeded in becoming a huge hit selling approx. 90,000 machines

[2Q sales: 72,000 3Q sales: 18,000]

3Q

■Tenchi wo Kurau

■Kaiji Act 2

Pachinko/Pachislot business for 3Q
In accordance with the diversification of market needs, release pachinko/pachislot machines that work as entertaining games

Source: Fields

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Segment Information for the Nine Months Ended December, 31 2008



- Pachinko/Pachislot (PS) Field : Pachinko/pachislot machines sales favorable
- Game Field : Results improved due to transitory reasons
- Other Field (Mobile) : Made steady progress

(Unit: ¥ Million)

	Year Ended March 2008			Year Ending March 2009		
	1st Half	3Q	1Q-3Q	1st Half	3Q	1Q-3Q
Net sales	64,648	12,837	77,485	41,590	23,911	65,051
Pachinko/Pachislot (PS) Field	58,715	6,628	65,343	34,957	17,544	52,501
Game Field	4,140	4,711	8,851	4,127	4,624	8,751
Sports Field	-	-	-	1,977	1,018	2,995
Movies Field	-	-	-	30	42	72
Other Field	2,144	1,731	3,875	771	441	1,212
Elimination or Incorporation	(352)	(233)	(585)	(274)	(206)	(480)
Operating income	7,822	(1,834)	5,988	3,252	2,830	6,082
Pachinko/Pachislot (PS) Field	8,623	(1,750)	6,873	5,569	2,143	7,712
Game Field	(359)	(55)	(414)	(1,619)	693	(926)
Sports Field	-	-	-	(342)	(95)	(437)
Movies Field	-	-	-	(522)	8	(514)
Other Field	(439)	(15)	(454)	152	109	261
Elimination or Incorporation	(1)	(14)	(15)	14	(27)	(13)

◇As of 1st Quarter of the Year Ending March 2009, 'Other Field' has been divided into three segments: 'Sports Field', 'Movies Field' and 'Other Field'.

Results for the Nine Months Ended December, 31 2008 (B/S) (Overview)



(Unit: ¥ Million)

	At March 31, 2008	At December 31, 2008	Increase/ Decrease	Major factors causing the increase/decrease
Total current assets	39,559	47,667	8,108	Increase in notes receivable-trade due to the collection of notes and accounts receivable-trade
(Cash and cash equivalents)	12,841	12,902	61	
(Inventories)	4,013	3,759	(254)	Decrease in Game Field products in progress
Total fixed assets	29,609	27,998	(1,611)	
(Total tangible fixed assets)	8,093	11,189	3,096	Increase due to the purchase of land for establishing branches
(Total intangible fixed assets)	3,937	3,299	(638)	
(Total investments and other assets)	17,578	13,508	(4,070)	Decrease in valuation difference of investment securities
Total assets	69,168	75,665	6,497	
Total current liabilities	19,322	25,272	5,950	Increase in accounts payable of Pachinko/Pachislot sales, etc.
(Short-term borrowings)	3,398	3,396	(2)	
Total fixed liabilities	3,514	5,948	2,434	Increase due to the effect of corporate bonds
Total liabilities	22,836	31,220	8,384	
Total net assets	46,331	44,445	(1,886)	Decrease in unrealized holding gains on available-for-sale securities and decrease in minority interest in consolidated subsidiaries
Total liabilities and net assets	69,168	75,665	6,497	

Full-Year Forecast for the Year Ending March 2009 (Consolidated)

- Full-Year Forecast for the Year Ending March 2009
(Consolidated / Non-consolidated P/L) 8
- Topics for the 2nd Half of the Year Ending March 2009
(Pachinko/Pachislot (PS) Field) 9
- Reference: The latest in the “CR Neon Genesis Evangelion” series,
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Full-Year Forecast for the Year Ending March 2009 (Consolidated/Non-Consolidated P/L)

Revisions to the consolidated and non-consolidated earnings forecasts were made on February 12, 2009

(%) : ratio against Net sales (Unit: ¥ Billion)

Consolidated	Year Ended March 2008	Year Ending March 2009					
	Full-Year Results	Full-Year Forecast	1st Half Results	1Q- 3Q Results		Revised Full-Year Forecast on Feb. 12	Achievement Against Full-Year Forecast
Net sales	101.8	75.0	41.5	65.0		73.0	(2.7%)
Operating income	13.1 (12.9%)	10.0 (13.3%)	3.2 (7.8%)	6.0 (9.3%)		2.2 (3.0%)	(78.0%)
Ordinary income	11.7 (11.5%)	10.0 (13.3%)	3.0 (7.3%)	5.6 (8.6%)		1.3 (1.8%)	(87.0%)
Net income	5.2 (5.2%)	5.3 (7.1%)	0.8 (2.0%)	1.6 (2.5%)		(1.8) (-%)	-%

- Largely because of weak performance (declining sales and foreign exchange losses) at D3 Inc., in addition to revisions to the non-consolidated earnings forecast (see below)
- Because of extraordinary losses accompanied with the restructuring of the group portfolio (including valuation loss on shares in affiliates and loss on liquidation of affiliates with D3 Inc.'s application for TOB)

Non-consolidated	Year Ended March 2008	Year Ending March 2009					
	Full-Year Results	Full-Year Forecast	1st Half Results	1Q- 3Q Results	Revised Full-Year Forecast on Jan. 13	Revised Full-Year*1 Forecast on Feb. 12	Achievement Against Full-Year Forecast
Net sales	82.7	55.0	34.3	51.0	50.0	52.0	(5.5%)
Operating income	12.6 (15.3%)	9.5 (17.3%)	5.6 (16.4%)	7.6 (15.0%)	2.5 (5.0%)	3.6 (6.9%)	(62.1%)
Ordinary income	12.4 (15.1%)	9.5 (17.3%)	5.4 (16.0%)	9.6 (18.9%)	4.5 (9.0%)	5.5 (10.6%)	(42.1%)
Net income	4.1 (5.0%)	5.3 (9.6%)	3.2 (9.4%)	5.4 (10.5%)	3.0 (6.0%)	1.0 (1.9%)	(81.1%)

- Delivery of the "CR Neon Genesis Evangelion—The Beginning and the End" machines planned to be released in the 4th Quarter was deferred until April
- Dividend income from its equity method affiliate (Rodeo Co., Ltd.) of approx. 2 billion yen was posted in the 3rd Quarter

Topics for the 2nd Half of the Year Ending March 2009 (Pachinko/Pachislot (PS) Field)

- Pachinko/Pachislot (PS): In pachinko halls, pachinko machines continue to bring in a high gross profit, in contrast, pachislot machines have found the market difficult compared to last year, due to replacement demand in last years 1st half.
- Points
 - : Sales of Pachinko/Pachislot machines went well until the 3rd Quarter
 - : Planned delivery of the “CR Neon Genesis Evangelion—The Beginning and the End” machines is deferred until April

Pachinko Machines

Pachislot Machines

3Q





CR Virtua Fighter

- Adopting content from the fighting game “Virtua Fighter”




CR King Kong

- Adopting content from the mega hit movie “King Kong”




CR Mystic Blue

- Collaboration with actress and model Miho Yoshioka

3Q




Tenchi wo Kurau

- Incorporating elements from comic book writer Hiroshi Motomiya’s “Tenchi wo Kurau”




Kaiji Act 2

- Incorporating elements from comic book writer Nobuyuki Fukumoto’s highly popular series “Kaiji”

4Q

Delay in the planned release of the major title
 “CR Neon Genesis Evangelion
 —The Beginning and the End”
 Machines Review the marketing strategy
 ⇒ Plan to start delivery in April

4Q




King Kong






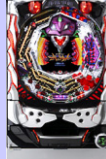



- Adopting content from the mega hit movie “King Kong”

Reference: The latest in the “CR Neon Genesis Evangelion” series, “CR Neon Genesis Evangelion—The Beginning and the End”



- Using a considerable amount of high quality video from the film ‘Evangelion: 1.0 You Are (Not) Alone’ released in autumn 2007
- Including original video footage that has been completely remade for exclusive use with these pachinko machines



	Year Ended March 2005	Year Ended March 2006	Year Ended March 2007	Year Ended March 2008	Year Ending March 2009	Year Ending March 2010	
Pachinko Machines	- 1st - <December 2004>	- 2nd - 2nd Impact <February 2006>	- 3rd - -What's Value of Miracle <February 2007>	- 4th - -The Angels are Back Again <January 2008>	Premium Model <May 2008>	- 5th - -The Beginning and the End <April 2009>	
							
	125,000 machines	161,000 machines	187,000 machines	200,000 machines	50,000 machines		
		- 1st - <September 2005>			- 2nd - -‘Magokoro wo Kimini’ <July 2007>	- 3rd - -That time has come, now they're waiting for us <September 2008>	
							
Pachislot Machines		23,000 machines			99,000 machines	90,000 machines	

Source: Fields

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Group Strategy

“Operations that require time before synergies with the pachinko/pachislot (PS) Field segment may be achieved” and “investment in operations other than those that are in strategic areas that need to be developed until they are in a class of their own” have temporarily been curbed and reorganized

Concentrate many management resources in the Company’s core business, the pachinko/pachislot (PS) Field segment

⇒ Have implemented aggressive business restructuring in order to achieve the above

1st Merger absorbing two wholly owned subsidiary companies (release published on November 6, 2008)

Movies Field	Fields Pictures Corporation	[Acquiring rights, creation of digital contents]
Other Field	White Trash Charms Japan Co., Ltd.	[Sales of accessories]

2nd Dissolution and liquidation of wholly owned subsidiary company (release published on December 9, 2008)

Game Field	thinkArts Co., Ltd.	[Planning, production and sale of computer software]
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3rd D3 Inc. Application for TOB (release published on February 12, 2009)

Game Field	D3 Inc.	[Planning and development, and sale of video game software for consumers]
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Purpose of application

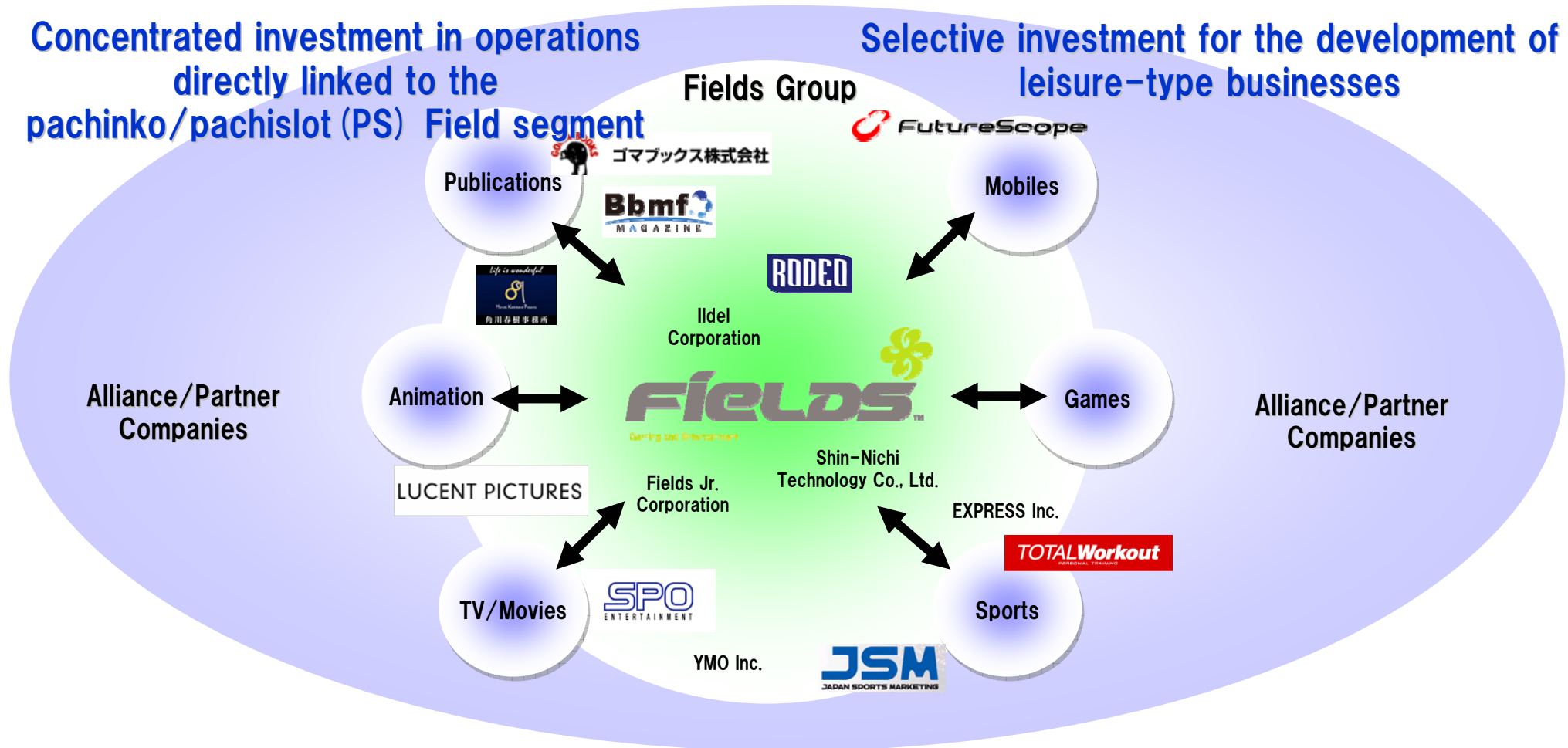
- ① The proceeds raised and set aside may be funneled into acquiring copyrights (merchandising rights) that connect directly with the pachinko/pachislot (PS) Field segment and into enhancing product planning and development capabilities.
- ② The deal may pave the way for building a friendly relationship with NAMCO BANDAI Games Inc. that has a rich reservoir of content, contributing to the development of our pachinko/pachislot (PS) Field segment.

Future prospects for Fields Corporation and NAMCO BANDAI Games Inc.

- ⇒ D3 Inc. : Continue a mutual relationship in terms of business
- ⇒ NAMCO BANDAI Games Inc. : Consider building of a cooperative business structure, taking advantage of the strengths of the two companies

Concentrated investment in operations directly linked to the pachinko/pachislot (PS) Field segment

Selective investment for the development of leisure-type businesses



Reference: Our new IR site

Information for investors can be found in an easy to use and convenient format at our IR site. Please visit us at:

< Fields IR Site (Information for shareholders and investors) >

<http://www.fields.biz/ir/j/> (Japanese)

<http://www.fields.biz/ir/e/> (English)

Awarded the
"2008 IR Company of Excellence"
by JASDAQ.



Simple and clear summary of
Fields Corporation vision and
growth strategy.

The easy to use site allows individual
investors and first time visitors to the
IR site to learn more about the Fields
Corporation.



Chosen for the
"Best Corporate Website award"
by Nikko Investor Relations Co., Ltd.



Information on financial and
business results, corporate data
and IR archives are listed in an easy
to understand format.

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.

Contact

- IR Section,
Investor and Public Relations Office
- Tel.: +81-3-5784-2111
- E-mail: ir@fields.biz