

1st quarter

(4.2010 – 6.2010)



Financial Presentation (1Q of the Year Ending March 31, 2011)

August 5, 2010

THE GREATEST LEISURE FOR ALL PEOPLE

FIELD'S CORPORATION JASDAQ:2767

Financial Presentation (1Q of the Year Ending March 31, 2011)

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Both the Pachinko/Pachislot (PS) Business and the Group Business grew steadily

(%): Ratio against Net sales (Unit: Billion yen)

Consolidated	Year Ended March 31, 2010	Year Ending March 31, 2011		Main comparison factors
	1Q Results	1Q Results	YOY	
Net sales	16.03	21.34	133.1%	<ul style="list-style-type: none"> ■ Increase as a result of acquiring Tsuburaya Productions Co., Ltd. and Digital Frontier Inc. as the Company's subsidiaries (approx. ¥1.16 billion) ■ Increase in the sales of wholesale model pachislot machines <ul style="list-style-type: none"> - Strong repeat orders for <i>Onimusha: Dawn of Dreams</i>, <i>Neon Genesis Evangelion—Die Spur der SEELE</i>
Operating income	8.52 (53.2%)	2.34 (11.0%)	27.6%	<ul style="list-style-type: none"> ■ Result of recording sales of the <i>CR Evangelion</i> Series <ul style="list-style-type: none"> Previous year: <i>CR Neon Genesis Evangelion—The Beginning and the End</i> (237,000 machines; recorded in 1Q) This year: <i>CR Evangelion—Evangelical of the beginnings</i> (56,000 machines; recorded in 1Q) ■ Selling, general and administrative expenses: <ul style="list-style-type: none"> (Previous year: ¥3.87 billion; This year: ¥5.31 billion) • Expenses (including goodwill) due to an increase in consolidated subsidiaries • Sales promotion expenses related to <i>Evangelion</i>, etc.
Ordinary income	8.51 (53.1%)	2.51 (11.8%)	29.6%	<ul style="list-style-type: none"> ■ Increase in non-operating income <ul style="list-style-type: none"> (equity method investment gain from Rodeo Co., Ltd. and other companies)
Net income	4.71 (29.4%)	1.47 (6.9%)	31.4%	<ul style="list-style-type: none"> ■ Extraordinary losses <ul style="list-style-type: none"> Loss on adjustment for changes of accounting standard for asset retirement obligations: ¥159 million
Number of Consolidated Employees	869	1,098		<ul style="list-style-type: none"> ■ Result of acquiring Tsuburaya Productions Co., Ltd. and Digital Frontier Inc. as the Company's subsidiaries

Sales of pachinko and pachislot machines were robust, and as a result, the 1st half forecast has been revised upwards. As for the full-year forecast, we plan to take timely action after ascertaining the conditions in the 2nd half.



(%): Ratio against Net sales (Unit: Billion yen)

Consolidated	Year Ended March 31, 2010		Year Ending March 31, 2011				Main comparison factors
	1st Half Results	Full-Year Results	1st Half Initial Forecast	1st Half Revised Forecast	Achievement Against 1st Half Initial Forecast	Full-Year Forecast	
Net sales	21.44	66.34	30.00	45.00	150.0%	80.00	
Operating income	5.38 (25.1%)	8.12 (12.2%)	4.00 (13.3%)	9.00 (20.0%)	225.0%	11.00 (13.8%)	(1) Group Business - Group business proceeded mostly as planned in 1Q and will be steady for 2Q
Ordinary income	5.05 (23.6%)	7.76 (11.7%)	4.00 (13.3%)	9.00 (20.0%)	225.0%	11.00 (13.8%)	(2) Pachinko/Pachislot (PS) Business 1) <i>CR Evangelion—Evangelical of the beginnings</i> Big hit, selling more than 200,000 machines (most of them to be recorded for 2Q) 2) Ongoing sales of <i>Onimusha: Dawn of Dreams</i> , <i>Neon Genesis Evangelion—Die Spur der SEELE</i> Sales were robust due to unexpected repeat orders
Net income	2.18 (10.2%)	3.28 (5.0%)	2.00 (6.7%)	4.50 (10.0%)	225.0%	5.50 (6.9%)	

Pachinko market: There has been increasing demand for pachinko machines which promote utilization.

Pachislot market: The pachislot market, which once seemed to have reached saturation level in terms of status of the machines' utilization, is heading for a recovery.

(Unit: Machines)

Sales	Year Ended March 31, 2010		Year Ending March 31, 2011		Main titles
	1Q Results	Full-Year	1Q Results	Increase/Decrease	
Pachinko machines	244,091	330,734	64,892	(179,199)	 1Q <i>CR Evangelion—Evangelical of the beginnings</i> 56,000 machines Total sales : 206,000 machines (Most of them are to be recorded in 2Q)
					2Q <i>CR Shimizu no Jirocho, Light ver.</i>
Pachislot machines	6,055	119,146	40,646	+34,591	 1Q <i>Onimusha: Dawn of Dreams</i> 21,000 machines (total sales: 49,000 machines) <i>Neon Genesis Evangelion — Die Spur der SEELE</i> 5,000 machines (total sales: 80,000 machines) <i>Gamera</i> 13,000 machines
					2Q <i>Onimusha: Dawn of Dreams</i> (Ongoing sales) <i>Neon Genesis Evangelion — Die Spur der SEELE</i> (Ongoing sales) <i>Magical Shopping Arcade</i> <i>Abenobashi</i>
Total	250,146	449,880	105,538	(144,608)	

Source: Fields

Results for the 1Q of the Year Ending March 31, 2011 (Consolidated B/S) (Overview)



(Unit: Million yen)

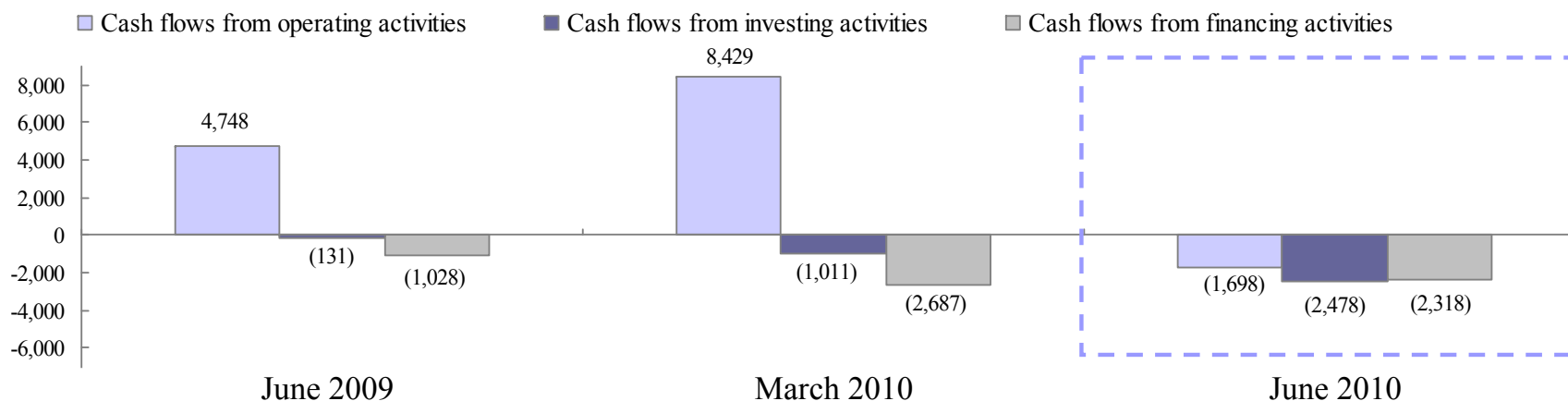
	At June 30, 2009	At March 31, 2010 (I)	At June 30, 2010 (II)	Increase/ Decrease At March 31, 2010 (II) – (I)	Main factors causing the increase/decrease (II) – (I)
Total current assets	28,932	56,694	40,559	(16,135)	Decrease in accounts receivable—trade from pachinko/pachislot machine sales
(Cash and cash equivalents)	14,767	15,916	9,457	(6,459)	Decrease due to payment of income tax and acquisition of shares of subsidiaries
(Inventories)	985	1,520	1,899	379	Increase in work in process
Total fixed assets	27,001	24,634	27,899	3,265	
(Total tangible fixed assets)	10,367	9,721	10,021	300	Increase in assets due to acquiring Tsuburaya Productions Co., Ltd. and Digital Frontier Inc. as the Company's subsidiaries
(Total intangible fixed assets)	2,613	2,333	4,951	2,618	Increase in goodwill due to acquiring Tsuburaya Productions Co., Ltd. and Digital Frontier Inc. as the Company's subsidiaries
(Total investments and other assets)	14,020	12,578	12,925	347	Increase in deferred tax assets
Total assets	55,933	81,329	68,458	(12,871)	
Total current liabilities	7,211	35,845	22,381	(13,464)	Decrease in accounts payable—trade from pachinko/pachislot machine sales
(Short-term borrowings)	-	-	-	-	
Total fixed liabilities	4,714	4,295	4,511	216	Increase due to adjustment for changes of accounting standard for asset retirement obligations
Total liabilities	11,925	40,141	26,893	(13,248)	
Total net assets	44,008	41,187	41,564	377	
Total liabilities and net assets	55,933	81,329	68,458	(12,871)	

Statement of Cash Flows for the 1Q of the Year Ending March 31, 2011 (Overview)



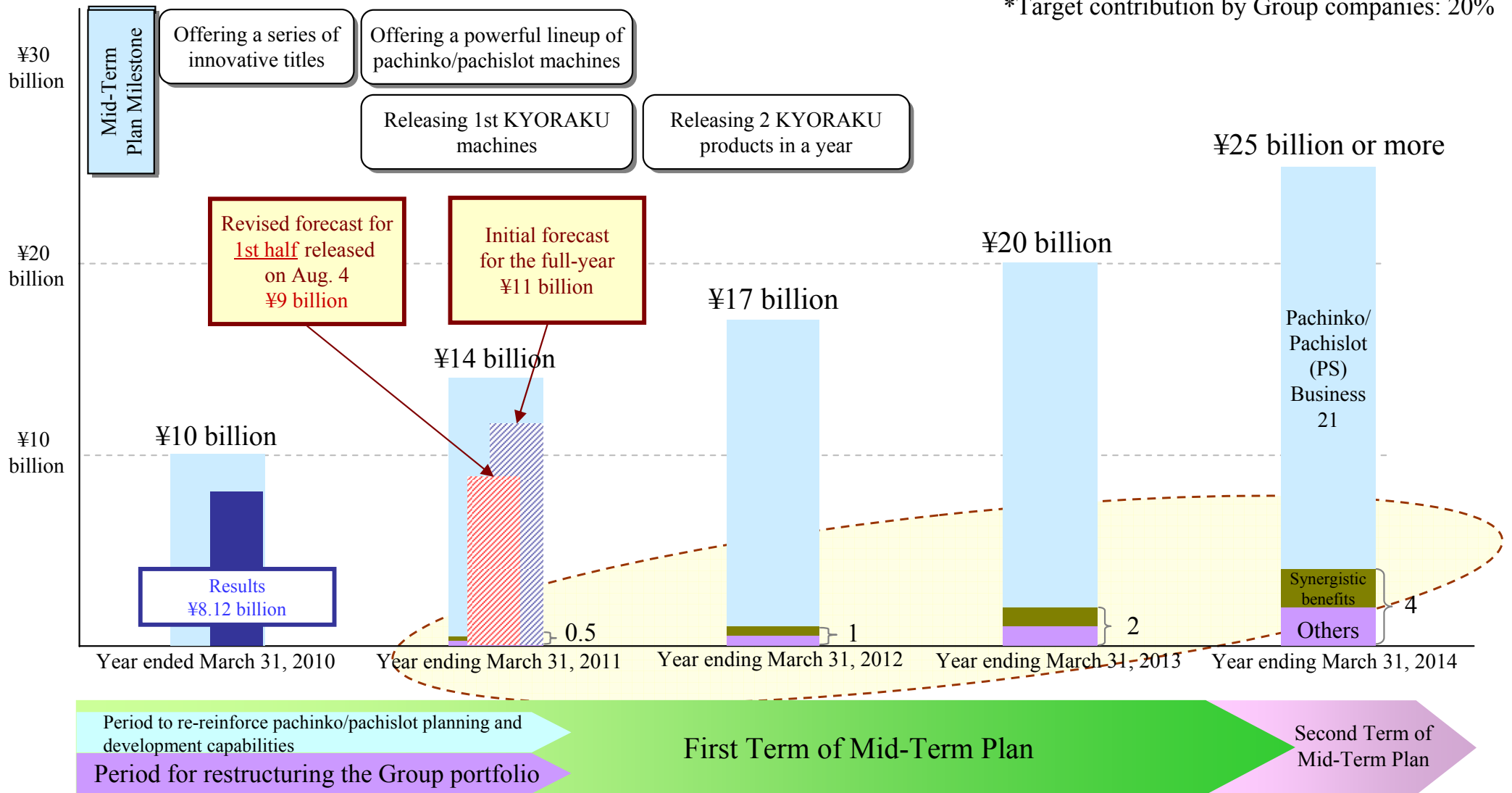
(Unit: Million yen)

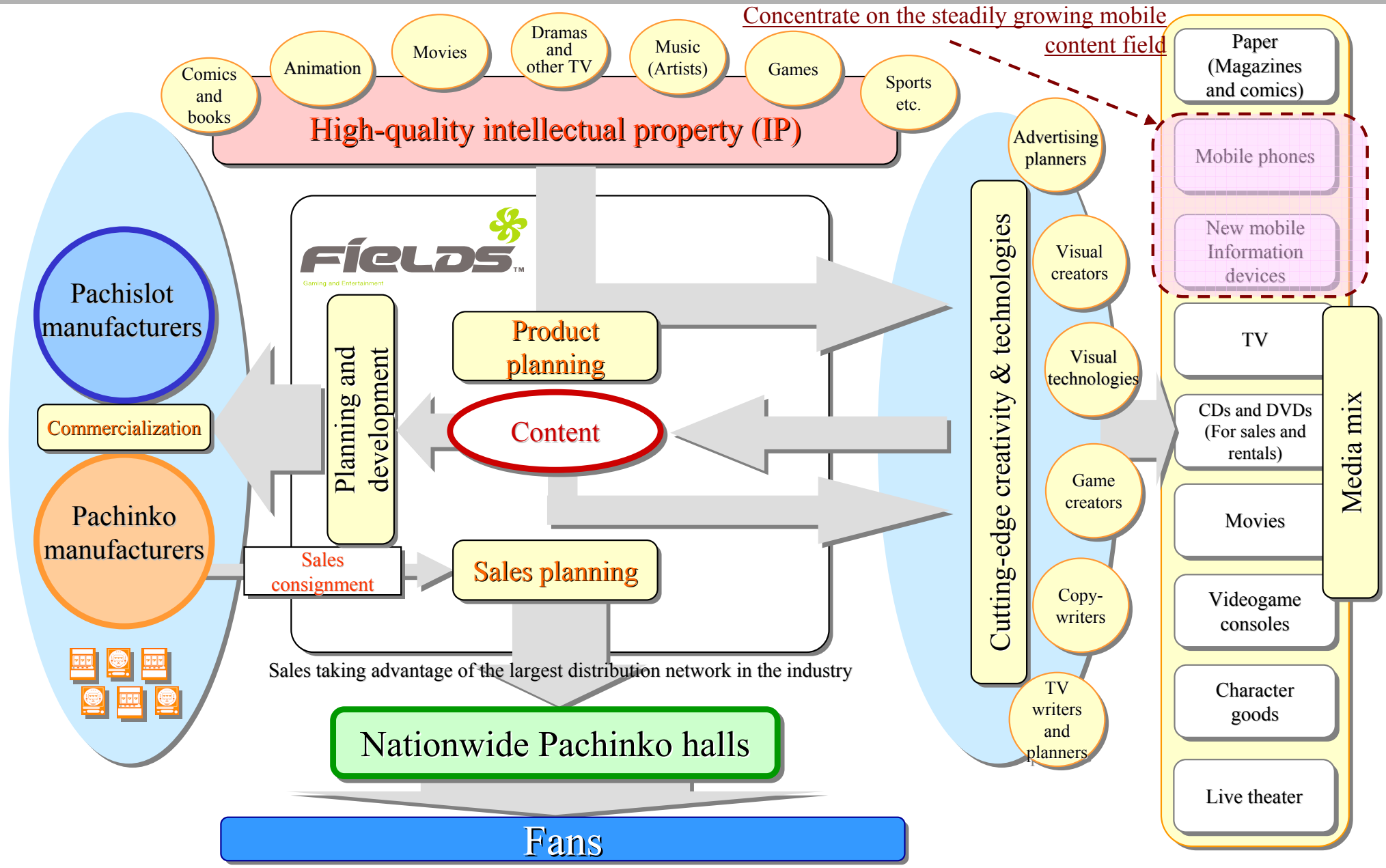
	Year Ended March 31, 2010		Year Ending March 31, 2011	
	At June 30, 2009	At March 31, 2010	At June 30, 2010	Factors
Cash flows from operating activities	4,748	8,429	(1,698)	Decrease in notes and accounts payable—trade (12,079) Decrease in notes and accounts receivable—trade 10,803 Income taxes paid (3,473)
Cash flows from investing activities	(131)	(1,011)	(2,478)	Expenditure for purchase of shares of subsidiaries on change to scope of consolidation (1,649) Purchases of investment securities (366) Expenditure for loans (242)
Cash flows from financing activities	(1,028)	(2,687)	(2,318)	Repayment of short-term borrowings (1,209) Dividends paid (738) Redemption of corporate bonds (300)
Effect of exchange rate changes on cash and cash equivalents	(2)	(4)	(3)	
Increase (decrease) in cash and cash equivalents	3,585	4,725	(6,498)	
Cash and cash equivalents at beginning of period	11,181	11,181	15,906	
Cash and cash equivalents at end of period	14,767	15,906	9,407	



Target operating income for the year ending March 31, 2014 of ¥25 billion or more

*Target contribution by Group companies: 20%





The group companies proceeded with business mostly as planned.

(Unit: Million yen)

		Pachinko/ Pachislot	Mobile	Sports Entertainment	Others	Adjustment
1Q of the Year Ending March 31, 2011	Net sales	19,201	495	548	1,173	(74)
	Operating income	2,343	99	(64)	(55)	26
1Q of the Year Ended March 31, 2010	Net sales	15,029	519	565	252	(329)
	Operating income	8,543	124	(96)	58	(104)
Increase/ Decrease	Net sales	4,172	(24)	(17)	921	
	Operating income	(6,200)	(25)	32	(113)	
Topics			<ul style="list-style-type: none"> ■ Fields Mobile Number of paying members: 420,000 (as of June 30) 450,000 (as of July 31) ■ An initiative aiming at increasing the number of fee-paying members is being promoted 	<ul style="list-style-type: none"> ■ Results were at the forecast level (reduction in loss) ■ The number of new contracts with athletes has increased ■ The bottom line of TWO Fukuoka is improving 	<ul style="list-style-type: none"> ■ Goodwill: -¥65 million (Tsuburaya Productions : ¥51 million, Digital Frontier : ¥14 million) ■ Tsuburaya Productions and Digital Frontier individually maintained profitable bottom lines. ■ Sales and income related to visual images for Pachinko/pachislot machine for the previous year were recorded. 	

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.

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