Summary

(Translation)

Fields Corporation
Summary of Financial Information and Business Results (Consolidated)
for the Nine Months Ended December 31, 2010 (Japan GAAP)
(Year Ending March 31, 2011)

February 3, 2011
Listed on: OSE[JASDAQ]

Company Name: Fields Corporation
(URL: http://www.fields.biz/)
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Planned Date for Submittal of the Quarterly Report: February 10, 2011
Planned Date for Start of Dividend Payment: —
Quarterly earnings supplementary explanatory materials: Yes
Quarterly earnings presentation: Yes (For institutional investors and security analysts)

(Rounded down to the nearest million)

1. Business results for the nine months ended December 31, 2010 (April 1, 2010, to December 31, 2010)

(1) Operating results (cumulative total) (Percentage figures denote year-over-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2010	71,433	191.3	10,699	682.1	11,483	952.7	6,471	—
Nine months ended December 31, 2009	24,521	(62.3)	1,368	(77.5)	1,090	(80.5)	(273)	—

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended December 31, 2010	19,484.24	—
Nine months ended December 31, 2009	(814.60)	—

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
Nine months ended December 31, 2010	76,811	46,101	59.7	138,170.92
Year ended March 31, 2010	81,329	41,187	50.5	123,645.89

(Reference) Shareholders' equity
Nine months ended December 31, 2010: ¥45,888 million
Year ended March 31, 2010: ¥41,064 million

2. Dividends

	Annual dividends				
(Record date)	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2010	—	2,000.00	—	2,500.00	4,500.00
Year ending March 31, 2011	—	2,500.00			
Year ending March 31, 2011 (Forecast)				2,500.00	5,000.00

(Note) Revisions made to projections on dividends for the quarter: No

3. Forecast earnings for the year ending March 31, 2011 (April 1, 2010, to March 31, 2011)

(Percentages denote year-over-year changes versus the corresponding year-earlier period.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	100,000	50.7	13,000	60.0	13,000	67.5	7,000	112.8	21,077.04

(Note) Revisions made to the forecast earnings for the quarter: No

4. Other information (for details, refer to Section 2, "Other information"on page 6 of the Attached Document)

(1) Transfer of important subsidiaries during the period under review: No

New consolidation - firms

Deconsolidation - firms

(Note) Transfer status of important subsidiaries accompanying change in scope of consolidation during the period under review

(2) Adoption of simplified accounting methods and special accounting methods: Yes

(Note) This item indicates whether there was adoption of simplified accounting methods and special accounting methods for the preparation of quarterly consolidated financial statements.

(3) Changes in accounting principles, accounting procedures, presentation method and other factors

1) Changes due to the revision to the accounting standards, etc.: Yes

2) Changes due to any reason other than those in 1) above: No

(Note) This item indicates whether there were changes in accounting principles, procedures, presentation methods, and other factors with respect to the preparation of quarterly consolidated financial statements, described in "Changes of Material Matters that are the Basis of Presenting Quarterly Consolidated Financial Statements".

(4) Number of shares issued (Common stock)

1) Number of shares issued (Including treasury stock)

Nine months ended December 31, 2010	347,000 shares
Year ended March 31, 2010	347,000 shares

2) Number of treasury stock at end of year

Nine months ended December 31, 2010	14,885 shares
Year ended March 31, 2010	14,885 shares

3) Average number of shares outstanding (Quarterly consolidated cumulative period)

Nine months ended December 31, 2010	332,115 shares
Nine months ended December 31, 2009	336,308 shares

Presentation about the implementation of quarterly review procedures

This quarterly earnings report is not subject to quarterly review procedures based upon the Financial Instruments and Exchange Act. Thus, at the time of disclosure of the financial results, the quarterly financial statement review procedures based upon the Financial Instruments and Exchange Act, have not been completed.

Explanation about the appropriate usage of business forecast and other special notes

The above forecast relies on judgments and assumptions based on information available as of the date of announcement of this material, and is subject to changes in risks, uncertainties, and economy, and other factors that could cause actual results to be materially different from expectations.

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* The Company plans to hold a presentation for investors as follows. The materials and documents distributed during this presentation will be posted on the Company's website shortly afterwards.

- February 4, 2011 (Friday): Presentation on the financial results for the nine months for institutional investors and analysts

1. Qualitative information on the consolidated business results for the nine months ended December 31, 2010

(1) Qualitative information on consolidated operating results

1) Overview of operations for the nine months ended December 31, 2010 (April–December 2010)

The Company's consolidated business results for the nine months under review are as follows.

The Company posted a significant increase in sales and earnings when compared to the nine months of the previous year, with net sales of ¥71,433 million (191.3% up year-over-year), operating income of ¥10,699 million (682.1% up year-over-year), and ordinary income of ¥11,483 million yen (952.7% up year-over-year).

These increases, which were more significant for income rather than sales, are mainly due to a high number of repeat orders for *Onimusha: Dawn of Dreams* and *Neon Genesis Evangelion—Die Spur der SEELE*, both of which the Company launched in the fourth quarter of the previous fiscal year, and the steady sales of new machines, including *Ore no Sora—Spirit of Young Justice*, in pachislot machine sales.

In the area of Group companies' business, the consolidation of Tsuburaya Productions Co., Ltd. and Digital Frontier Inc. as the Company's subsidiaries in April 2010 also contributed to the improvement in performance.

Net income for the period totaled ¥6,471 million (versus a net loss of ¥273 million for the same period of the previous fiscal year), as a result of an extraordinary income of ¥163 million and an extraordinary loss of ¥239 million.

The results in each field are as follows.

2) Analysis of operations for the nine months under review by business segment

[Pachinko/Pachislot (PS) Field segment]

In the pachinko market, there is increasing demand for pachinko machines which are rich in entertainment value to extend the fan base and promote steady operations. In the meantime, as the development of pachislot machines with improved gaming and entertainment features has led to the introduction of more new machines, the operation of pachislot machines also has been showing an upward trend and the pachislot market environment is now on a full-fledged recovery track.

In these circumstances, the Company received during the first half (April–September 2010) a high number of repeat orders in pachislot machine sales thanks to the two machines, *Onimusha: Dawn of Dreams* and *Neon Genesis Evangelion—Die Spur der SEELE*, both of which were launched in the fourth quarter of the previous fiscal year and have been highly acclaimed in the market place. The Company also launched a total of two new pachislot machines, including *Gamera*. In the meantime, the Company released two machines, including *CR Evangelion—Evangelical of the beginnings*, major titles in the pachinko machine sales business.

During the third quarter under review (October-December 2010), although there was a period in which pachinko halls voluntarily refrained from replacing pachinko/pachislot machines with new ones due to the holding of the Asia-Pacific Economic Cooperation Conference (APEC), the Company received repeated pachislot orders for *Onimusha: Dawn of Dreams,* and there were also steady pachislot sales of *Ore no Sora—Spirit of Young Justice*, commemorating the 10th anniversary of Rodeo. In the pachinko machine sales business, the Company released *CR Evangelion—Evangelical of the beginnings Light ver.*

As a result of the above, with unit sales of pachinko machines amounting to 241,693 (down 40,288 year-over-year) and unit sales of pachislot machines coming to 137,912 (up 125,235 year-over-year), the Pachinko/Pachislot (PS) Field posted net sales of ¥64,409 million and operating income of ¥10,507 million during the nine months under review, led by strong pachislot machine sales.

As pachislot machine titles with high-potential for the fourth quarter, the Company plans to release *Sengoku BASARA 2* and *MOBASLO Evangelion—for your own wish*. In particular, the latter title is equipped with the MOBASLO feature, which provides a new pachinko/pachislot service that links play content on the actual machine to that on an affiliated site, so contributing to market revitalization and to the creation of fans.

In January 2011, the Company acquired 85% of the shares of MICROCABIN CORP., the main business of which is video software development for LCD displays on pachinko/pachislot machines, from AQ INTERACTIVE INC. and subsequently consolidated MICROCABIN CORP. as a subsidiary. The Company will strengthen its relationship with AQI Group, which has valuable network content, through MICROCABIN CORP.

<Pachinko/Pachislot machine titles sold during the nine months under review>

Pachinko machine sales titles	Month released	
CR Evangelion—Evangelical of the beginnings	June 2010	(Bisty Co., Ltd.)
CR Shimizu no Jirocho Light ver.	August 2010	(Bisty Co., Ltd.)
CR Evangelion—Evangelical of the beginnings Light ver.	November 2010	(Bisty Co., Ltd.)
Total number of pachinko machines sold (machines)	241,693	

Pachislot machine sales titles	Month released	
[Still on sale from the previous period] *Neon Genesis Evangelion—Die Spur der SEELE*	March 2010	(Bisty Co., Ltd.)
[Still on sale from the previous period] *Onimusha: Dawn of Dreams*	March 2010	(Rodeo Co., Ltd.)
Gamera	June 2010	(Rodeo Co., Ltd.)
Magical Shopping Arcade Abenobashi	August 2010	(Bisty Co., Ltd.)
Ore no Sora—Spirit of Young Justice	December 2010	(Rodeo Co., Ltd.)
Total number of pachislot machines sold (machines)	137,912	

(Note) The total number of pachinko/pachislot machines sold includes the number of machines other than the above titles sold via agency sales.

[Mobile Field segment]

The Company is implementing measures aiming to increase its paying memberships in the field of online services including mobile services as one of its core businesses for the year ending March 31, 2011.

In the first half, the number of paying members for Fields Mobile, a mobile content platform, increased thanks to synergy with pachinko/pachislot machine sales, and the company recorded steady sales. The company commenced the operation of a mobile content service, Sha-Me-Ji, aiming at the creation of new mobile communication culture, and the number of paying members of this service grew at a rate above initial expectations.

During the third quarter under review, the Company promoted its support of next generation terminals, which includes the commencement of the distribution of applications such as pachislot machine simulators, with an eye on the smartphone market, which is expected to grow rapidly. Furthermore, the Company focused on the development of a MOBASLO service linked to *MOBASLO Evangelion-for your own wish* whose launch is planned for March 2011, as part of the cross-media development of the Pachinko/Pachislot (PS) and Mobile Field segments.

In December 2010, the Company established a new company, IP Bros. Incorporated as a joint investment with NHN Japan Corporation, which runs Hangame, an online game portal site with over 38 million registered user IDs. IP Bros. will plan and produce digital content for online and social games by using various IPs held by the Group companies and partner companies, and provide services for a variety of platforms.

As a result of the above, the Mobile Field posted net sales of ¥1,547 million and operating income of ¥287 million.

[Sports Entertainment Field segment]

During the first half, the Company sought to improve the management of the athlete management business. In the Total Workout operation in the fitness club business, the Company increased new memberships and enhanced program content.

In the third quarter, the Company continued to improve the management of each business that it started in the previous quarter.

As a result of the above, the Sports Entertainment Field posted net sales of ¥1,644 million and operating loss of ¥219 million.

[Other Field segment]

In the first half, the Company focused on strengthening the future foundation of the entertainment fields by acquiring as the Company's subsidiaries Tsuburaya Productions Co., Ltd., a holder of highly-valued IPs including the Ultraman Series and Digital Frontier Inc., one of Japan's major Computer Graphics (CG) production companies and actively introducing other activities aiming at expanding Group companies' businesses. The Company also established a new publishing company, HERO'S, jointly with Shogakukan Creative Inc., focusing on strengthening the foundation of the entertainment fields for the future.

In the third quarter, Tsuburaya Production promoted various measures to revitalize its IPs by releasing the movie, *Ultraman Zero: The Revenge of Belial* (December 2010), and promoting the 45th Anniversary of the Ultraman Series.

By undertakings including the creation of the movie, GANTZ, which was released in January 2011, Digital Frontier Inc. expanded its movie production business by using high-level VFX technology.

Lucent Pictures Entertainment Inc. promoted various measures by continuing to conduct activities toward the release of new movies and strengthening cooperation with overseas and Japanese partner companies by using the company's 3D related technologies, with an eye on the expanding 3D movie market.

HERO'S, a publishing company, continuously negotiated with comic authors and steadily developed marketing channels to launch monthly comic magazines aiming at creating new IPs.

As a result of the above, the Other Field posted net sales of ¥4,192 million and operating income of ¥177 million.

(Note) Net sales reported by the individual segments are gross of inter-group net sales or transfers.

(2) Qualitative information on the consolidated financial position

(Assets)

Current assets amounted to ¥48,710 million, down ¥7,984 million since the end of the previous fiscal year. The principal factor behind this was a decrease in notes and accounts receivable—trade.

Tangible fixed assets amounted to ¥9,936 million, up ¥214 million since the end of the previous fiscal year. This was primarily attributable to increases in assets reflecting purchases of subsidiaries newly included in the scope of consolidation.

Intangible fixed assets amounted to ¥4,835 million, up ¥2,501 million since the end of the previous fiscal year. This was mainly attributable to increases in goodwill.

Investments and other assets amounted to ¥13,329 million, up ¥750 million since the end of the previous fiscal year. This primarily reflected purchases of investment securities.

As a result of the above, total assets amounted to ¥76,811 million, down ¥4,517 million since the end of the previous fiscal year.

(Liabilities)

Current liabilities amounted to ¥26,483 million, down ¥9,362 million since the end of the previous fiscal year. The principal factors behind this were a decrease in notes and accounts payable—trade.

Fixed liabilities amounted to ¥4,227 million, down ¥68 million since the end of the previous fiscal year. This was mainly attributable to an increase in asset retirement obligations with the application of the accounting standards and the redemption of corporate bonds.

As a result of the above, total liabilities amounted to ¥30,710 million, down ¥9,431 million since the end of the previous fiscal year.

(Net assets)

Net assets amounted to ¥46,101 million, up ¥4,913 million since the end of the previous fiscal year. This was primarily reflected an increase in retained earnings.

(Analysis of cash flows)

Cash and cash equivalents (hereinafter referred to as "cash") increased by ¥2,615 million since the end of the previous fiscal year and amounted to ¥18,521 million at the end of the nine months of the year ending March 31, 2011.

(Cash flows from operating activities)

Net cash provided by operating activities amounted to ¥9,666 million (¥5,958 million of income in the previous year). This was mainly attributable to income before income taxes and minority interest of ¥11,406 million, a decrease of ¥11,611 million in notes and accounts receivable-trade, a decrease of ¥9,633 million in notes and accounts payable-trade, and income taxes paid of ¥5,244 million, etc.

(Cash flows from investing activities)

Net cash used in investing activities amounted to ¥3,339 million (¥649 million of expenditure in the previous year). This was mainly attributable to expenditure for acquiring shares in subsidiaries which involved change in the scope of consolidation totaling ¥1,649 million, expenditure for purchases of intangible fixed assets totaling ¥686 million, and expenditure for purchases of tangible fixed assets totaling ¥406 million, etc.

(Cash flows from financing activities)

Net cash used in financing activities amounted to ¥3,702 million (¥2,238 million of expenditure in the previous year). This was mainly attributable to dividends paid totaling ¥1,646 million, repayment of short-term borrowings totaling ¥1,209 million, and redemption of corporate bonds totaling ¥757 million.

(3) Qualitative information on projections for the consolidated business results (Unit: Million yen)

	Revised forecast for the full year ending March 31, 2011 (*1)	Initial forecast for the full year ending March 31, 2011 (*2)	Full-year results for the year ended March 31, 2010	Year-over-year increase
Net sales	100,000	80,000	66,342	50.7%
Operating income	13,000	11,000	8,124	60.0%
Ordinary income	13,000	11,000	7,761	67.5%
Net income	7,000	5,500	3,289	112.8%

(*1) Released on November 4, 2010; (*2) Released on May 10, 2010

The projections for the consolidated business results for the year have not been changed from the previous announcement.

In pachinko machine sales, the Company changed the release dates for some of the machine titles with high-potential, which were scheduled to be released in this fiscal year, to the next fiscal year. This is because the Company has been increasing the entertainment features of such machines. The Company has been reviewing its first collaborative machine titles with KYORAKU SANGYO, which were scheduled to be released in the fourth quarter, in terms of security enhancements and other issues. The two companies discussed and changed their release schedule to the first half of the next fiscal year.

The projections for the consolidated business results for the year have not been changed from the previous announcement due to the following reasons: (1) The Company has achieved steady results up to the third quarter and (2) It is expected that the pachislot machines *Sengoku BASARA 2* and *MOBASLO Evangelion—for your own wish* will be released in the fourth quarter as scheduled.

2. Other information

(1) Overview of transfer of important subsidiaries

None

(2) Overview of simplified accounting methods and special accounting methods

1) Method for estimation of general loan losses

Because it was observed at the end of the nine months ended December 31, 2010 that no significant change has occurred in the Company's historical loan loss ratio, etc. since the end of the previous year, the Company determines an estimate of loan losses by employing the historical loan loss and other ratios computed at the end of the previous year.

2) Method for valuation of inventories

For the purpose of valuing inventories at the end of the nine months ended December 31, 2010, the Company dispenses with physical inventorying and applies a reasonable valuation method on the basis of the value of inventories physically verified at the end of the previous year.

3) Method for determination of deferred tax assets and deferred tax liabilities

For evaluating deferred tax assets for recoverability, when it has been observed that no significant change has occurred in the Company's business environment and other conditions or the occurrence of temporary and other differences since the end of the previous year, the Company applies the method that employs the same future business performance projections and tax planning that were used at the end of the previous year.

4) Offsetting and elimination of intercompany receivables and payables and transactions among consolidated companies

During the offsetting and elimination of intercompany receivables and payables among consolidated companies, if the Company finds a discrepancy between the amounts receivable and payable, we offset and eliminate them against each other, to the extent that elimination is reasonable, without reconciling such discrepancy.

In addition, during the offsetting and elimination of intercompany transactions among consolidated companies, if the Company finds a discrepancy in transaction amounts, we apply the method that causes the different amounts to align with the amount recorded by the parent company for the offsetting and elimination of transactions, provided that such discrepancy is insignificant.

5) Assessment of tax expenses

The Company applies the method that reasonably estimates an effective tax rate to be assessed on income before income taxes for the year ending March 31, 2011 after accounting for the tax effects of temporary differences and multiplies income before income taxes during the nine months of the year ending March 31, 2011 by such estimated effective tax rate.

(3) Overview of changes in accounting principles, accounting procedures, presentation methods and other factors

1) Application of Accounting Standard for Equity Method of Accounting for Investments and Practical Solution on Unification of Accounting Policies Applied to Accounted for Using the Equity Method

From the first quarter of the year ending March 31, 2011, the Company applies the Accounting Standard for Equity Method of Accounting for Investments (ASBJ Statement No. 16 issued on March 10, 2008) and Practical Solution on Unification of Accounting Policies Applied to Accounted for Using the Equity Method (PITF No. 24 issued on March 10, 2008). This change has no impact on profit or loss.

2) Application of Accounting Standard for Asset Retirement Obligations and others

From the first quarter of the year ending March 31, 2011, the Company applies the Accounting Standard for Asset Retirement Obligations (ASBJ Statement No. 18 issued on March 31, 2008) and Guidance on Accounting Standard for Asset Retirement Obligations (ASBJ Guidance No. 21 issued on March 31, 2008). As a result of this application, operating income and ordinary income decreased by ¥23 million, respectively, and income before income taxes and minority interest decreased by ¥166 million. The amount of changes in asset retirement obligations as a result of the application of this standard was ¥286 million.

3) Application of Accounting Standard for Business Combinations and others.

From the first quarter of the year ending March 31, 2011, the Company applies the Accounting Standard for Business Combinations (ASBJ Statement No. 21 issued on December 26, 2008), Accounting Standard for Consolidated Financial Statements (ASBJ Statement No. 22 issued on December 26, 2008), Partial Amendments to Accounting Standard for Research and Development Costs (ASBJ Statement No. 23 issued on December 26, 2008), Accounting Standard for Business Divestitures (ASBJ Statement No. 7 issued on December 26, 2008), Revised Accounting Standard for Equity Method of Accounting for Investments (ASBJ Statement No. 16 issued on December 26, 2008) and Revised Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures (ASBJ Guidance No. 10 issued on December 26, 2008).

3. Quarterly consolidated financial statements

(1) Quarterly consolidated balance sheets

(Unit: Million yen)

	End of third quarter of the year ending March 31, 2011 (December 31, 2010)	Condensed consolidated balance sheet at the end of year ended March 31, 2010 (March 31, 2010)
Assets		
Current assets		
Cash and cash equivalents	18,561	15,916
Notes and accounts receivable—trade	21,647	33,088
Inventories	1,698	1,520
Other current assets	7,059	6,524
Allowance for doubtful accounts	(256)	(355)
Total current assets	48,710	56,694
Fixed assets		
Tangible fixed assets		
Land	6,186	6,170
Other tangible fixed assets	3,750	3,551
Total tangible fixed assets	9,936	9,721
Intangible fixed assets		
Goodwill	2,703	239
Other intangible fixed assets	2,131	2,094
Total intangible fixed assets	4,835	2,333
Investments and other assets		
Investment securities	8,669	7,865
Other assets	4,827	4,827
Allowance for doubtful accounts	(167)	(114)
Total investments and other assets	13,329	12,578
Total fixed assets	28,101	24,634
Total assets	76,811	81,329
Liabilities		
Current liabilities		
Notes and accounts payable—trade	17,813	26,610
Current portion of long-term borrowings	45	-
Corporate bonds redeemable within 1 year	790	720
Accrued income taxes	3,231	3,562
Accrued bonuses	23	273
Accrued bonuses to directors and auditors	180	135
Other current liabilities	4,399	4,543
Total current liabilities	26,483	35,845
Fixed liabilities		
Corporate bonds	920	1,510
Retirement benefit provisions	322	274
Other fixed liabilities	2,984	2,511
Total fixed liabilities	4,227	4,295
Total Liabilities	30,710	40,141

(Unit: Million yen)

	End of third quarter of the year ending March 31, 2011 (December 31, 2010)	Condensed consolidated balance sheet at the end of year ended March 31, 2010 (March 31, 2010)
Net assets		
Shareholders' equity		
Common stock	7,948	7,948
Capital surplus	7,994	7,994
Retained earnings	32,394	27,583
Treasury stock	(1,785)	(1,785)
Total shareholders' equity	46,552	41,741
Valuation and translation differences		
Unrealized holding gain on available-for-sale securities	(663)	(676)
Foreign currency translation adjustment	0	0
Total valuation and translation differences	(663)	(676)
Minority interest	212	122
Total net assets	46,101	41,187
Total liabilities and net assets	76,811	81,329

(2) Quarterly consolidated statement of income

[Nine months ended December 31, 2010]

(Unit: Million yen)

	Nine months ended December 31, 2009 (April 1, 2009– December 31, 2009)	Nine months ended December 31, 2010 (April 1, 2010– December 31, 2010)
Net sales	24,521	71,433
Cost of sales	10,524	45,149
Gross profit	13,997	26,283
Selling, general and administrative expenses	12,628	15,584
Operating income	1,368	10,699
Non-operating income		
Interest income	8	10
Dividend income	164	166
Equity method investment gain	-	516
Others	243	277
Total non-operating income	416	971
Non-operating expenses		
Interest expense	19	16
Foreign exchange loss	2	20
Equity method investment loss	253	-
Loss on management of investment securities	258	88
Amortization of equity investment	102	30
Others	57	31
Total non-operating expenses	693	187
Ordinary income	1,090	11,483
Extraordinary income		
Gain on sale of fixed assets	46	1
Reversal of allowance for doubtful accounts	27	112
Reversal of accrued bonuses	-	37
Others	9	12
Total extraordinary income	82	163
Extraordinary losses		
Loss on sale of fixed assets	0	1
Loss on disposal of fixed assets	423	10
Impairment loss	18	3
Valuation loss on investment securities	15	-
Loss on adjustment for changes of accounting standards for asset retirement obligations	-	142
Loss due to discontinued production	16	-
Others	33	81
Total extraordinary losses	506	239
Income before income taxes and minority interest	666	11,406
Current income taxes	916	4,887
Income before minority interests	-	6,519
Minority interests	24	48
Net income (loss)	(273)	6,471

(3) Quarterly consolidated statement of cash flows

(Unit: Million yen)

	Nine months ended December 31, 2009 (April 1, 2009– December 31, 2009)	Nine months ended December 31, 2010 (April 1, 2010– December 31, 2010)
Cash flows from operating activities		
Income before income taxes and minority interest	666	11,406
Depreciation and amortization	1,015	1,299
Impairment loss	18	3
Amortization of goodwill	65	267
Increase (decrease) in allowance for doubtful accounts	(51)	(134)
Increase (decrease) in accrued bonuses	(193)	(252)
Increase (decrease) in accrued bonuses to directors and auditors	(61)	45
Increase (decrease) in retirement benefit provisions	40	47
Interest and dividend income	(173)	(177)
Discounts on purchases	(19)	(115)
Equity method investment loss (gain)	253	(516)
Interest expense	19	16
Loss on disposal of fixed assets	409	10
Loss on adjustment for changes of accounting standards for asset retirement obligations	-	142
Decrease (increase) in notes and accounts receivable—trade	2,812	11,611
Decrease (increase) in inventories	(678)	279
Decrease (increase) in merchandising rights advances	761	17
Increase (decrease) in notes and accounts payable—trade	(1,063)	(9,633)
Increase (decrease) in accrued consumption taxes	338	108
Increase (decrease) in deposits received	(1,309)	(34)
Others	524	356
Sub total	3,377	14,750
Interest and dividends received	178	183
Interest paid	(26)	(23)
Income taxes (paid) or refund	2,428	(5,244)
Net cash provided by (used in) operating activities	5,958	9,666
Cash flows from investing activities		
Payments into time deposits	(20)	-
Purchases of tangible fixed assets	(411)	(406)
Proceeds from sale of tangible fixed assets	615	4
Purchases of intangible fixed assets	(310)	(686)
Purchases of investment securities	-	(366)
Expenditure for equity investment	(149)	(155)
Expenditure for loans	(357)	(243)
Expenditure for acquiring shares in subsidiaries which involved change in the scope of consolidation	-	(1,649)
Expenditure for acquiring shares in affiliates	-	(315)
Proceeds from sale of shares in affiliates	-	200
Others	(16)	279
Net cash provided by (used in) investing activities	(649)	(3,339)

(Unit: Million yen)

	Nine months ended December 31, 2009 (April 1, 2009– December 31, 2009)	Nine months ended December 31, 2010 (April 1, 2010– December 31, 2010)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	(1,209)
Repayment of long-term borrowings	(61)	(45)
Redemption of corporate bonds	(660)	(757)
Proceeds from payments by minority shareholders	60	22
Dividends paid	(1,501)	(1,646)
Expenditure for purchase of treasury stock	(76)	-
Others	-	(67)
Net cash provided by (used in) financing activities	(2,238)	(3,702)
Effect of exchange rate changes on cash and cash equivalents	(6)	(8)
Increase (decrease) in cash and cash equivalents	3,064	2,615
Cash and cash equivalents at beginning of period	11,181	15,906
Cash and cash equivalents at end of period	14,246	18,521

(4) Note regarding the operation of the company as a going concern

Nine months of the year ending March 31, 2011 (April 1, 2010 to December 31, 2010)

No relevant items

(5) Segment information

[Segment information by business category]

Nine months ended December 31, 2009 (April 1, 2009 to December 31, 2009)

(Unit: Million yen)

	Pachinko/ Pachislot (PS) Field	Sports Entertainment Field	Mobile Field	Other Field	Total	Elimination or incorporation	Consolidated
Net sales							
(1) Net sales to third parties	21,300	1,806	1,403	10	24,521	-	24,521
(2) Inter-group net sales or transfers	205	0	0	259	466	(466)	-
Total	21,505	1,807	1,403	270	24,987	(466)	24,521
Operating income (loss)	1,463	(253)	305	(69)	1,446	(78)	1,368

(Notes)1. Based on the proximity of merchandises and services or other provided, the Company's businesses are segmented into Pachinko/Pachislot (PS) Field, Sports Entertainment Field, Mobile Field and Other Field.

2. The major products or services in each segment are as follows:
   (1) Pachinko/Pachislot (PS) Field: Purchasing, sales, planning and development of pachinko/pachislot machines and related services
   (2) Sports Entertainment Field: Sports management and related activities
   (3) Mobile Field: Mobile contents, etc.
   (4) Other Field: Planning and production of animation, movie production, etc.
3. Additional information

   The sports management business had been included in the Sports Field segment in previous years. In light of new business developments, the Company renamed the segment as the Sports Entertainment Field segment effective with the first quarter of the year ending March 31, 2011.

   The planning, development and sales business of packaged software, such as game software, which had been included in the Game Field segment in previous years, was dissolved during the previous fiscal year as a result of the sale of shares in subsidiaries.

   The mobile content business, which had been included in the Other Field segment in previous years, was resegmented and separately disclosed under the Web Service Field segment in the previous fiscal year as the value of the business became material. The Company renamed the segment as the Mobile Field segment effective with the first quarter of the year ending March 31, 2011 in light of business developments such as an expansion of service provision for mobile content.

   The digital content creation and copyright acquisition business, which had been included in the Movies Field segment in previous years, was dissolved during the previous fiscal year as a result of the merger and absorption of the business as a surviving entity into the Company. In addition, the movie production business has been included in the Other Field segment effective with the first quarter of the year ending March 31, 2011 as the value of the business is no longer material.

   The following is the segment information for the nine months ended December 31, 2009 which is based on the business categories adopted in the nine months ended December 31, 2010.

(Unit: Million yen)

	Pachinko/ Pachislot (PS) Field	Sports Entertainment Field	Mobile Field	Game Field	Other Field	Total	Elimination or incorporation	Consolidated
Net sales								
(1) Net sales to third parties	52,150	2,957	1,168	8,668	105	65,051	-	65,051
(2) Inter-group net sales or transfers	350	37	-	82	9	480	(480)	-
Total	52,501	2,995	1,168	8,751	115	65,532	(480)	65,051
Operating income (loss)	7,712	(437)	373	(926)	(626)	6,095	(13)	6,082

[Segment information by region]

Nine months ended December 31, 2009 (April 1, 2009 to December 31, 2009)

Segment information by region has been omitted, since Japan has accounted for more than 90% of total net sales across all segments.

[Overseas sales]

Nine months ended December 31, 2009 (April 1, 2009 to December 31, 2009)

Information on overseas sales has been omitted, since they have accounted for less than 10% of consolidated net sales.

[Segment information]

(Additional information)

From the first quarter of the year ending March 31, 2011, the Company applies the Accounting Standard for Disclosures about Segments of an Enterprise and Related information (ASBJ Statement No. 17 issued on March 27, 2009) and Accounting Standard for Disclosures about Segments of an Enterprise and Related information (ASBJ Guidance No. 20 issued on March 21, 2008).

1 General information about reportable segment

The reportable segments of the Company are business units of the Fields Group for which the Company is able to obtain individual financial information separately in order for the board of directors to conduct periodic investigation to determine distribution of management resources and evaluate their business performance.

The Company's reportable business segments are segmented into Pachinko/Pachislot (PS) Field, Mobile Field, Sports Entertainment Field and Other Field.

The major products or services in each reportable segment are as follows:

Pachinko/Pachislot (PS) Field: purchasing, sales, planning and development of pachinko/pachislot machines and related services; Mobile Field: mobile contents, etc.; Sports Entertainment Field: sports management and related activities; and Other Field: planning, production, etc. of animations, movies and images.

2 Information on net sales and income (loss) by reportable segment

Nine months ended December 31, 2010 (April 1, 2010 to December 31, 2010)

(Unit: Million yen)

	Pachinko/ Pachislot (PS) Field	Mobile Field	Sports Entertainment Field	Other Field	Total	Adjustment (Note 1)	Amount in the quarterly consolidated statement of income (Note 2)
Net sales							
Net sales to third parties	64,222	1,543	1,619	4,048	71,433	-	71,433
Inter-group net sales or transfers	187	4	25	143	360	(360)	-
Total	64,409	1,547	1,644	4,192	71,794	(360)	71,433
Segment income (loss)	10,507	287	(219)	177	10,753	(53)	10,699

(Notes)1. Adjustment of segment income (−¥53 million) has been derived from the elimination of inter-group transactions.

2. Segment income (loss) is adjusted on operating income on the quarterly consolidated statement of income.

3 Information on impairment loss on fixed assets, goodwill, etc. by reportable segment

(Significant impairment loss on fixed assets)

No relevant items

(Significant changes in the amount of goodwill)

In the Other Field segment, the Company acquired shares of Tsuburaya Productions Co., Ltd. and Digital Frontier Inc. as the Company's consolidated subsidiaries.

As a result of this event, goodwill increased by ¥2,732 million during the nine months ended December 31, 2010.

(Significant income related to negative goodwill)

No relevant items

(6) Note regarding occurrence of significant change in amount of shareholders' equity

Nine months ended December 31, 2010 (April 1, 2010 to December 31, 2010)

No relevant items