

3rd quarter

(10.2010 – 12.2010)

Supplementary Financial Document
for the Nine Months Ended December 31, 2010

February 4, 2011



3rd quarter

Fields Corporation
JASDAQ:2767

Fields Corporation

Index

FIELDS CORPORATION

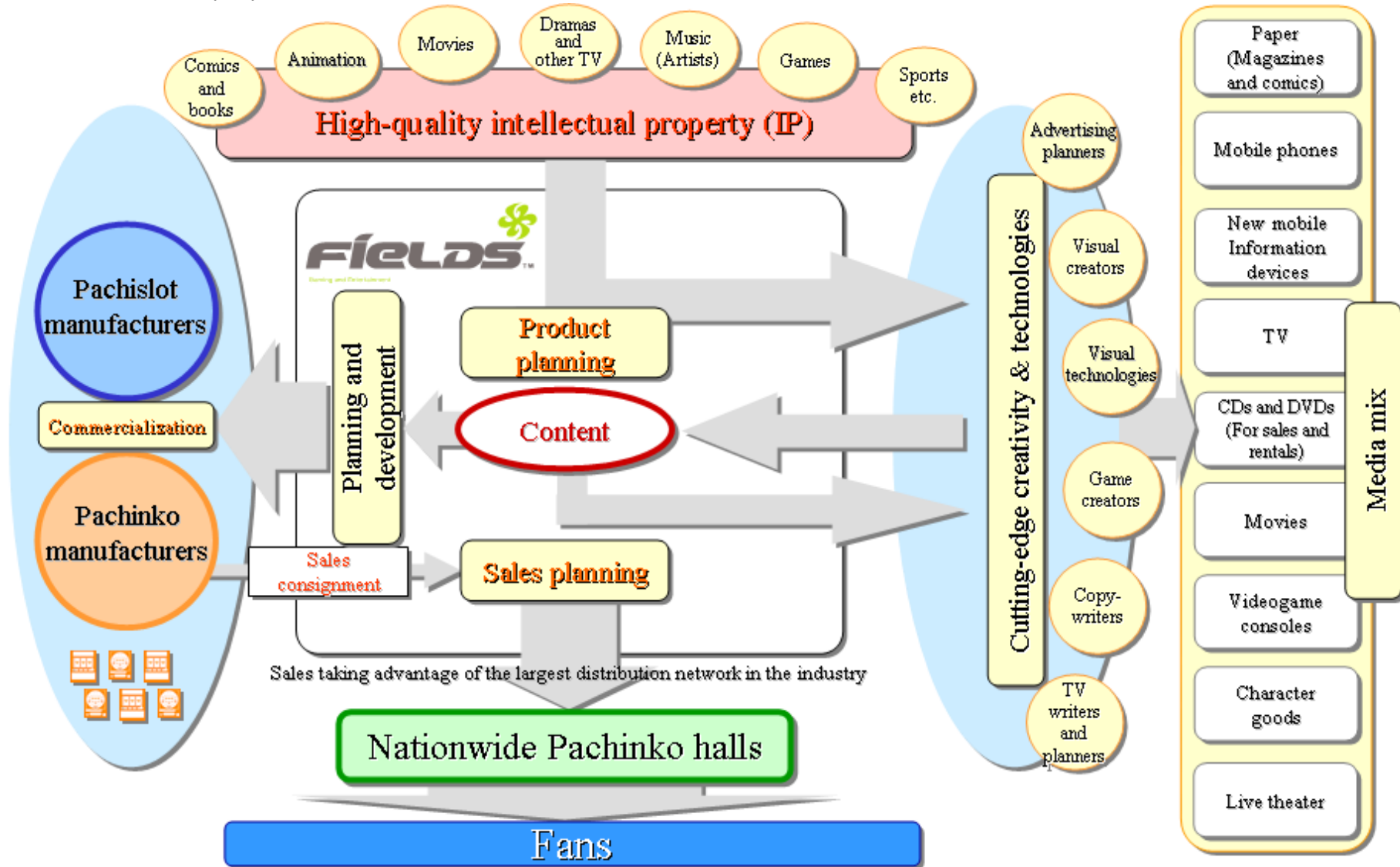
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Business Scheme 2010

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Highlights for the Nine Months Ended December 31, 2010

Results and Forecast for the Nine Months Ended December 31, 2010 (Consolidated)

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[Percentage of net sales] (Unit: Million yen)

	Year Ended March 31, 2010				Year Ending March 31, 2011					
	Q1 Results	1st Half Results	Q1-Q3 Results	Full-Year Results	Q1 Results	1st Half Results	Q1-Q3 Results	YOY (%)	Revised Forecast*	YOY (%)
Net sales	16,038 [100.0]	21,444 [100.0]	24,521 [100.0]	66,342 [100.0]	21,344 [100.0]	43,012 [100.0]	71,433 [100.0]	291.3	100,000 [100.0]	150.7
Gross profit	12,402 [77.3]	13,109 [61.1]	13,997 [57.1]	26,889 [40.5]	7,663 [35.9]	18,991 [44.2]	26,283 [36.8]	187.8	35,000 [35.0]	130.2
SG&A expenses	3,877 [24.2]	7,722 [36.0]	12,628 [51.5]	18,764 [28.3]	5,314 [24.9]	9,809 [22.8]	15,584 [21.8]	123.4	22,000 [22.0]	117.2
Operating income	8,524 [53.2]	5,386 [25.1]	1,368 [5.6]	8,124 [12.2]	2,348 [11.0]	9,182 [21.3]	10,699 [15.0]	782.1	13,000 [13.0]	160.0
Ordinary income	8,519 [53.1]	5,051 [23.6]	1,090 [4.5]	7,761 [11.7]	2,518 [11.8]	9,503 [22.1]	11,483 [16.1]	1052.7	13,000 [13.0]	167.5
Net income	4,711 [29.4]	2,181 [10.2]	(273) [-]	3,289 [5.0]	1,477 [6.9]	5,428 [12.6]	6,471 [9.1]	-	7,000 [7.0]	212.8

* Revisions to the full year forecast and interim dividends have been made as of November 4, 2010.

Reference: Results and Forecast for the Nine Months Ended December 31, 2010 (Non-Consolidated)

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[Percentage of net sales] (Unit: Million yen)

	Year Ended March 31, 2010				Year Ending March 31, 2011					
	Q1 Results	1st Half Results	Q1-Q3 Results	Full-Year Results	Q1 Results	1st Half Results	Q1-Q3 Results	YOY (%)	Revised* Forecast*	YOY (%)
Net sales	14,905 [100.0]	19,233 [100.0]	20,972 [100.0]	61,357 [100.0]	18,310 [100.0]	37,005 [100.0]	62,170 [100.0]	296.4	87,000 [100.0]	141.8
Gross profit	11,901 [79.8]	12,233 [63.6]	12,465 [59.4]	24,493 [39.9]	6,542 [35.7]	16,679 [45.1]	22,683 [36.5]	182.0	30,000 [34.5]	122.5
SG&A expenses	3,277 [22.0]	6,520 [33.9]	10,563 [50.4]	15,875 [25.9]	4,166 [22.8]	7,482 [20.2]	12,121 [19.5]	114.7	17,500 [20.1]	110.2
Operating income	8,623 [57.9]	5,712 [29.7]	1,901 [9.1]	8,618 [14.0]	2,375 [13.0]	9,196 [24.9]	10,562 [17.0]	555.6	12,500 [14.4]	145.0
Ordinary income	8,761 [58.8]	5,861 [30.5]	2,168 [10.3]	8,830 [14.4]	2,505 [13.7]	9,416 [25.4]	10,974 [17.7]	506.2	12,500 [14.4]	141.6
Net income	5,134 [34.5]	3,070 [16.0]	963 [4.6]	4,538 [7.4]	1,362 [7.4]	5,346 [14.4]	6,112 [9.8]	634.7	6,500 [7.5]	143.2

* Revisions to the full year forecast and interim dividends have been made as of November 4, 2010.

Segment Information for the Nine Months Ended December 31, 2010

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(Unit: Million yen)

	Year Ended March 31, 2010			Year Ending March 31, 2011			YOY (%)
	Q1 Results	1st Half Results	Q1-Q3 Results	Q1 Results*	1st Half Results	Q1-Q3 Results	
Net sales							
Pachinko/Pachslot (PS) Field	15,029	19,415	21,505	19,201	38,499	64,409	299.5
Mobile Field	519	991	1,403	495	1,059	1,547	110.3
Sports Entertainment Field	565	1,181	1,807	548	1,082	1,644	91.0
Other Field	252	259	270	1,173	2,615	4,192	1552.6
Subtotal	16,368	21,847	24,987	21,418	43,256	71,794	287.3
Elimination or incorporation	(329)	(403)	(466)	(74)	(243)	(360)	-
Total	16,038	21,444	24,521	21,344	43,012	71,433	291.3
Operating income							
Pachinko/Pachslot (PS) Field	8,543	5,407	1,463	2,343	9,109	10,507	718.2
Mobile Field	124	247	305	99	199	287	94.1
Sports Entertainment Field	(96)	(162)	(253)	(64)	(140)	(219)	-
Other Field	58	(17)	(69)	(55)	58	177	-
Subtotal	8,629	5,476	1,446	2,322	9,226	10,753	743.6
Elimination or incorporation	(104)	(89)	(78)	26	(44)	(53)	-
Total	8,524	5,386	1,368	2,348	9,182	10,699	782.1

* The results of Tsuburaya Productions Co., Ltd. and Digital Frontier Inc. have been included in the consolidated segment of "Other Field" since the Q1 of the year ending March 31, 2011.

Balance Sheets for the End of Q3 of the Year Ending March 31, 2011 (Assets)

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(Unit: Million yen)

Assets	At March 31, 2010	At December 31, 2010	Increase/ Decrease	Factors
Cash and cash equivalents	15,916	18,561	2,645	Increase in accounts receivable—trade from pachinko/pachislot machine sales
Notes and accounts receivable—trade	33,088	21,647	(11,441)	
Inventories	1,520	1,698	178	
Other	6,525	7,060	535	
Allowance for doubtful accounts	(355)	(256)	99	
Total current assets	56,694	48,710	(7,984)	Decrease in accounts receivable –trade from pachinko/pachislot machine sales
Land	6,170	6,186	16	
Other	3,551	3,750	199	
Total tangible fixed assets	9,721	9,936	215	Increase in assets due to acquiring Tsuburaya Productions Co., Ltd. and Digital Frontier Inc. as the Company's subsidiaries
Goodwill	239	2,703	2,464	
Other	2,094	2,132	38	
Total intangible fixed assets	2,333	4,835	2,502	Increase in goodwill due to acquiring Tsuburaya Productions Co., Ltd. and Digital Frontier Inc. as the Company's subsidiaries
Investment securities	7,865	8,669	804	
Other	4,827	4,827	0	
Allowance for doubtful accounts	(114)	(167)	(53)	
Total investments and other assets	12,578	13,329	751	
Total fixed assets	24,634	28,101	3,467	
Total assets	81,329	76,811	(4,518)	

* "Other" is calculated as the other items deducted from the total figure on this sheet

Balance Sheets for the End of Q3 of the Year Ending March 31, 2011 (Liabilities/Net Assets)

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(Unit: Million yen)

Liabilities and Net assets	At March 31, 2010	At December 31, 2010	Increase/Decrease	Factors
Notes and accounts payable—trade	26,610	17,813	(8,797)	
Corporate bonds redeemable within 1 year	720	790	70	
Accrued income taxes	3,562	3,231	(331)	
Other	4,953	4,649	(304)	
Total current liabilities	35,845	26,483	(9,362)	Decrease in accounts payable—trade from pachinko/pachislot machine sales
Corporate bonds	1,510	920	(590)	
Other	2,785	3,307	522	
Total fixed liabilities	4,295	4,227	(68)	
Total liabilities	40,141	30,710	(9,431)	
Common stock	7,948	7,948	0	
Capital surplus	7,994	7,994	0	
Retained earnings	27,583	32,394	4,811	
Treasury stock	(1,785)	(1,785)	0	
Total shareholders' equity	41,741	46,552	4,811	
Unrealized holding gain on available-for-sale securities	(676)	(663)	13	
Total valuation and translation differences	(676)	(663)	13	
Minority interest	122	212	90	
Total net assets	41,187	46,101	4,914	Increase in retained earnings
Total liabilities and net assets	81,329	76,811	(4,518)	

* "Other" is calculated as the other items deducted from the total figure on this sheet

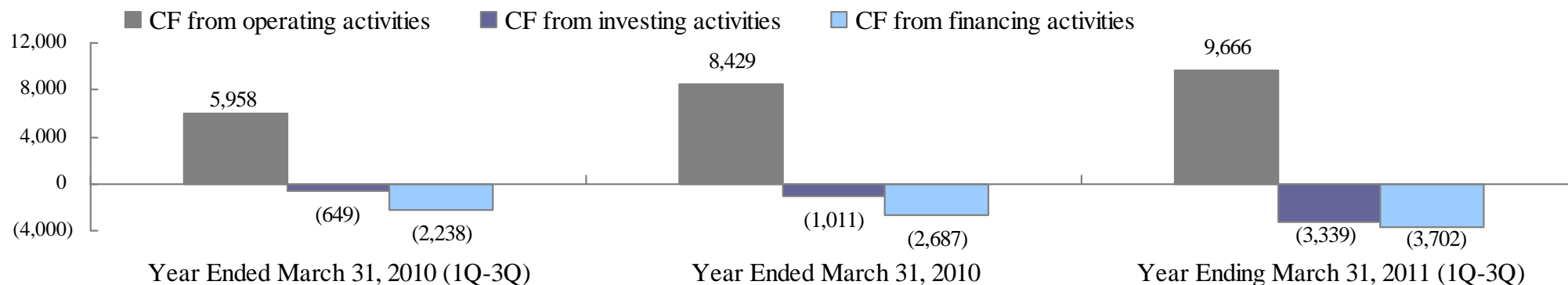
Statement of Cash Flows for the Nine Months Ended December 31, 2010

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(Unit: Million yen)

	Year Ended March 31, 2010		Year Ending March 31, 2011	
	Q1-Q3	Full-Year	Q1-Q3	Factors
Cash flows from operating activities	5,958	8,429	9,666	Income before income taxes and minority interest 11,406 Decrease in notes and accounts receivable-trade 11,611 Decrease in notes and accounts payable-trade (9,633) Income taxes paid (5,244)
Cash flows from investing activities	(649)	(1,011)	(3,339)	Purchase of share of subsidiaries (1,649) Purchase of intangible fixed assets (686) Purchase of tangible fixed assets (406)
Cash flows from financing activities	(2,238)	(2,687)	(3,702)	Dividends paid (1,646) Repayment of short-term borrowings (1,209) Redemption of corporate bonds (757)
Effect of exchange rate changes on cash and cash equivalents	(6)	(4)	(8)	
Increase (decrease) in cash and cash equivalents	3,064	4,725	2,615	
Cash and cash equivalents at beginning of period	11,181	11,181	15,906	
Cash and cash equivalents at end of period	14,246	15,906	18,521	



Supplementary Data for the Nine Months Ended December 31, 2010

Number of Pachinko/Pachislot Machines Sold According to Title for the Nine Months Ended December 31, 2010

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(Unit: Machines)

Release	Manufacturer	Title	Q1 Machines Sold	Q2 Machines Sold	Q3 Machines Sold	Cumulative Machines Sold
→ Pachinko machines						
June	Bisty	CR Evangelion—Evangelical of the Beginnings	56,084	149,176	-	205,600
August	Bisty	CR Shimizu no Jirocho Light ver.	-	-	-	-
November	Bisty	CR Evangelion—Evangelical of the Beginnings Light ver.	-	-	-	-
	Others		6,885	5,832	5,866	
Total number of pachinko machines sold			64,892	161,728	15,073	
Total number of pachinko machines sold in Q3					241,693	
※ → Pachislot machines						
March	Bisty	Neon Genesis Evangelion—Die Spur der SEELE	4,846	4,225	-	84,600
March	Rodeo	Onimusha: Dawn of Dreams	21,570	15,135	26,408	90,300
June	Rodeo	Gamera	13,553	-	-	13,600
August	Bisty	Magical Shopping Arcade Abenobashi	-	-	-	-
December	Rodeo	Ore no Sora—Spirit of Young Justice	-	-	37,897	38,000
	Others		677	1,468	6,509	
Total number of pachislot machines sold			40,646	25,862	71,404	
Total number of pachislot machines sold in Q3					137,912	
Total number of pachinko/pachislot machines sold			105,538	187,590	86,477	
Total number of pachinko/pachislot machines sold in Q3					379,605	

* Regarding the titles of pachinko/pachislot machines for which the number of machines sold was less than 10,000, the number of machines sold was not released.

* The figures for cumulative machines sold were as of January 31, 2011. ※Bracketed titles were released in the previous fiscal year and are still on sale.

Titles Sold for the Nine Months Ended December 31, 2010

(As of December 31, 2010)

Pachinko machines

【Bisty】



[June]

■ CR Evangelion—Evangelical of the Beginnings

- Employing new high-quality images from the 2009 movie Evangelion: 2.0 You Can (Not) Advance
- Featuring the greatest number of effects in the series and realizing the unique world and fascinating storyline of the movies by the cutting-edge visual effects with the pachinko game functions

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【Bisty】



[August]

■ CR Shimizu no Jirocho Light ver.

- To be released as the light ver. of “CR Shimizu no Jirocho –The Bonds of Life” sold in January 2010

【Bisty】



[November]

■ CR Evangelion—Evangelical of the beginnings Light ver

- This light version machine of “CR Evangelion—Evangelical of the beginnings” embodied attractive game functions as well as is to be launched as a “high chance” model
- Original story lines produced for this version and higher occurrence frequency of story lines which rarely appear

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Pachislot machines

【Rodeo】



[June]

■ Gamera

- Released as the 2nd title in Rodeo’s 10th Anniversary series
- Realizing the destructive power of Gamera with the vigorous visual effect with the latest 3DCG, with the concept of the pachislot machine anyone can enjoy play it

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【Bisty】



[August]

■ Magical Shopping Arcade Abenobashi

- Employing content from the animation series “Magical Shopping Arcade Abenobashi” produced by GAINAX Co., Ltd.
- Realizing the game features anyone can enjoy and including the parody elements from other animations

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【Rodeo】



[December]

■ Ore no Sora—Spirit of Young Justice

- The 3rd title in Rodeo’s 10th Anniversary Series
- Characters from the works of Hiroshi Motomiya
- The machine has evolved retaining the appeal of the first “Ore no Sora”

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On going sale titles from the previous fiscal year

【Bisty】



[March]

■ Neon Genesis Evangelion—Die Spur der SEELE

- The machine has a new special body depicting the world of Evangelion that has overwhelming presence
- The machine employs the images from the Rebuild of Evangelion movies, including material freshly adopted from the newest installment of the series, Evangelion: 2.0 You Can (Not) Advance

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【Rodeo】



[March]

■ Onimusha: Dawn of Dreams

- First Pachislot machine from Rodeo’s 10th anniversary year
- Offering “endless expectations,” which is created by a highly sophisticated game of the lavish storyline and diverse patterns of play

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Pachinko machines



[February]

【Bisty】

■ CR Kung Fu Panda

- Employing content from the full animation feature film by DreamWorks Animation with cutting edge computer graphics
- Portraying scenes that are full of drama with high quality movies mixed into the excitement of Pachinko

Kung Fu Panda © & © 2010 DreamWorks Animation L.L.C.

Pachislot machines



[January]

【Rodeo】

■ Gravion

- Employing content from the new robot animation “Gravion,” created and directed by Masami Obari
- The machine incorporates a new system and the visuals created by the beautiful images newly produced for the pachislot machine.

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【Enterise】



[February]

■ Sengoku BASARA 2

- Employing content from the major hit game Sengoku BASARA 2 from Capcom Co., Ltd.
- The machine creates a new form of excitement by integrating the various dramatic effects experienced only through pachislot with the game’s world

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【Bisty】



[March]

■ MOBASLO Evangelion—for your own wish

- Featuring new function “MOBASLO”
- The dynamic machine body conveys the world of Evangelion
- Using climactic scenes from the movies Evangelion: 1.0 You Are (Not) Alone and Evangelion: 2.0 You Can (Not) Advance

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Number of Pachinko/Pachislot Machines Sold According to Manufacturer for the Nine Months Ended December 31, 2010

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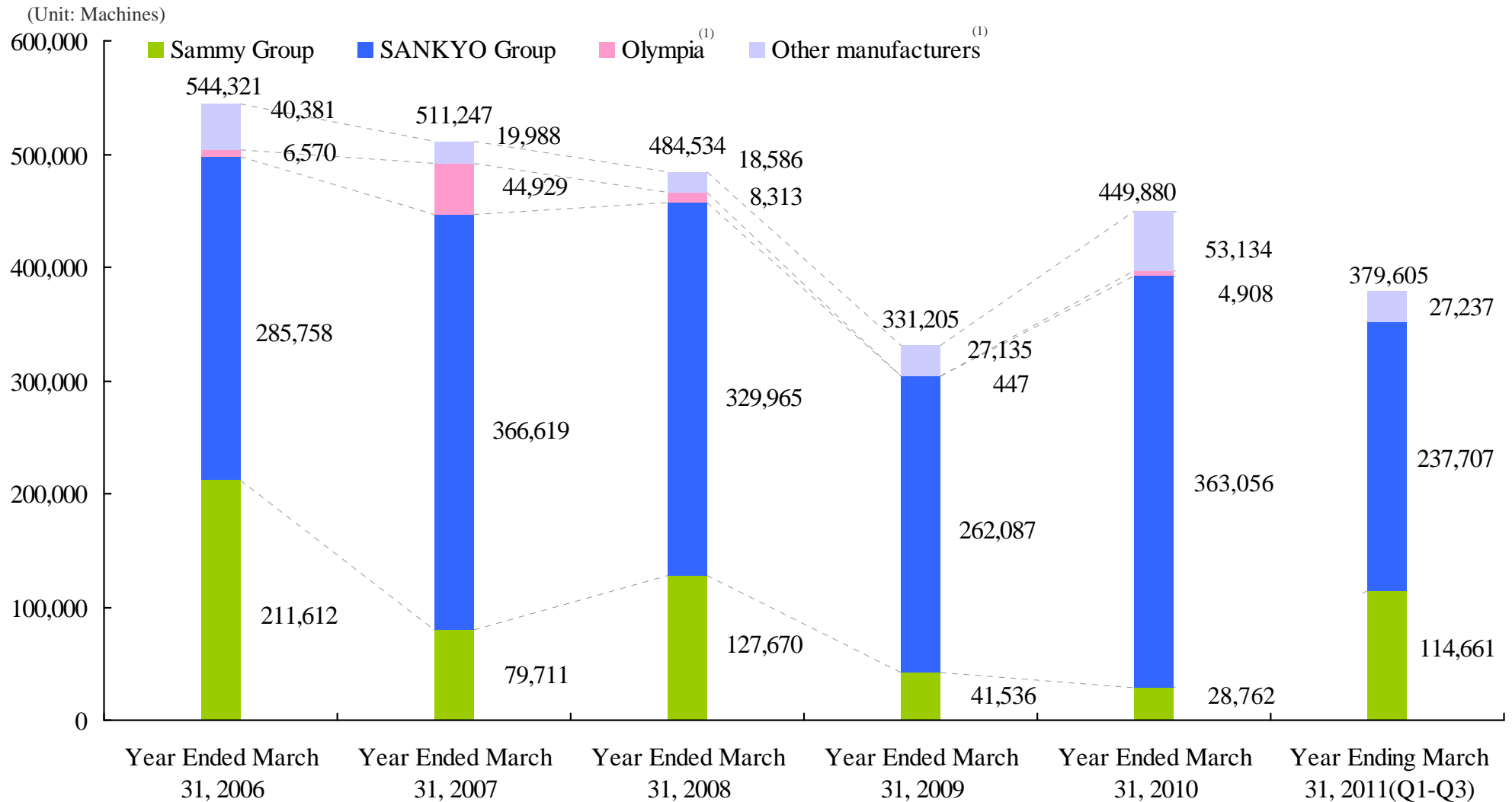
(Unit: Machines)

	Year Ended March 31, 2010					Year Ending March 31, 2011			
	Q1 Results	Q2 Results	Q3 Results	Q4 Results	Full-Year Results	Q1 Results	Q2 Results	Q3 Results	Q1-Q3 Results
<Pachinko Machines>									
Bisty	236,035	163	7,663	43,016	286,877	58,007	155,896	9,207	223,110
Others	8,056	22,030	8,034	5,737	43,857	6,885	5,832	5,866	18,583
Total number of pachinko machines sold	244,091	22,193	15,697	48,753	330,734	64,892	161,728	15,073	241,693
< Pachislot Machines >									
Rodeo	65	-	1,498	27,199	28,762	35,123	15,233	64,305	114,661
Bisty	1,120	69	-	74,990	76,179	4,846	9,161	590	14,597
Olympia	3,639	109	1,152	8	4,908	-	-	-	-
Others	1,231	1,627	2,167	4,272	9,297	677	1,468	6,509	8,654
Total number of pachislot machines sold	6,055	1,805	4,817	106,469	119,146	40,646	25,862	71,404	137,912
Total number of pachinko/pachislot machines sold	250,146	23,998	20,514	155,222	449,880	105,538	187,590	86,477	379,605

Change in the Number of Machines Sold by Brand

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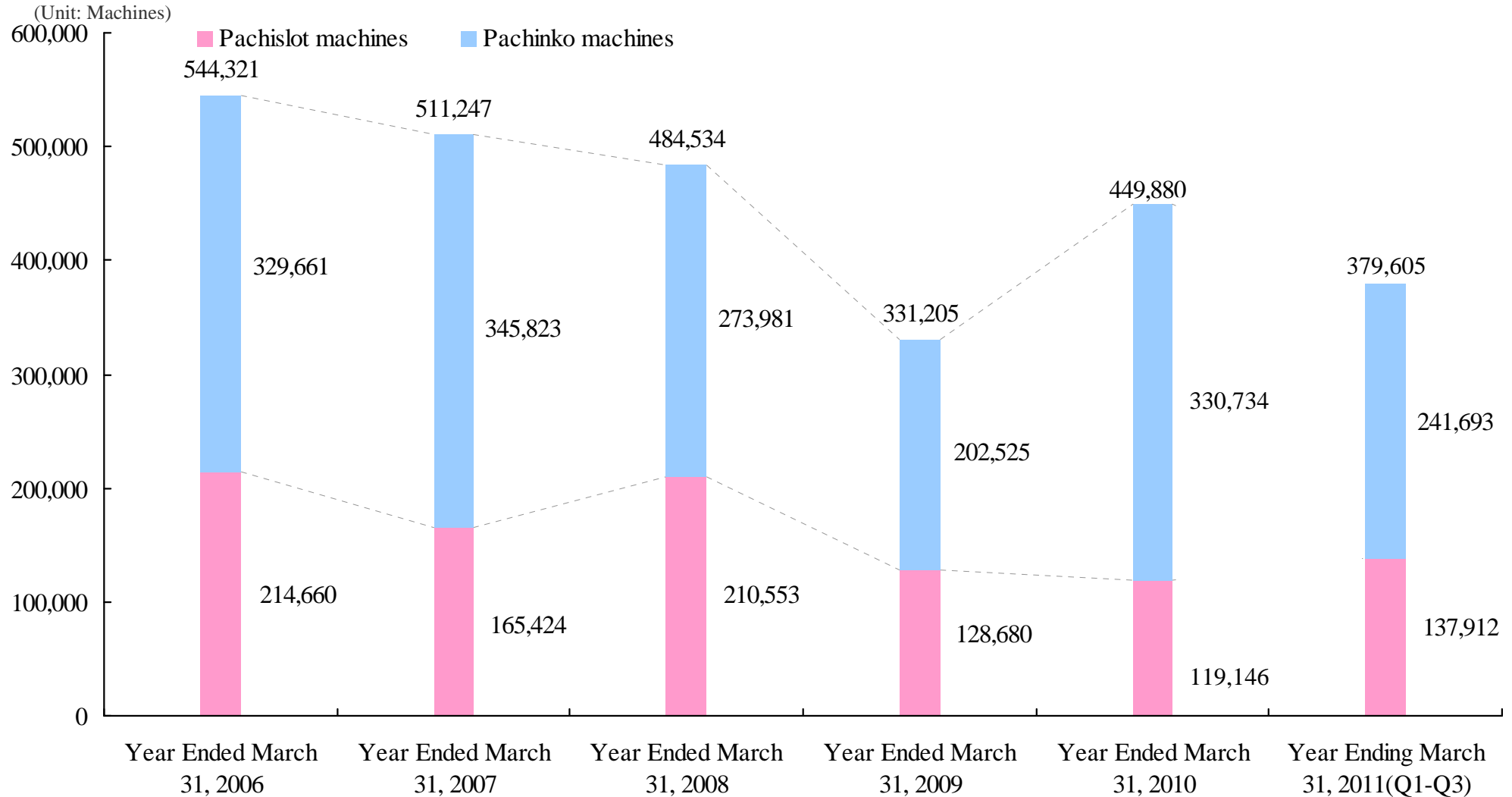


⁽¹⁾ Olympia Co., Ltd., was included in Other manufacturers in and before the year ended March 2006, therefore there is a difference between the figures announced in the past for said company and those presented here.

Change in the Number of Pachinko/Pachislot Machines Sold

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Appendix I

Corporate Profile

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Corporate data

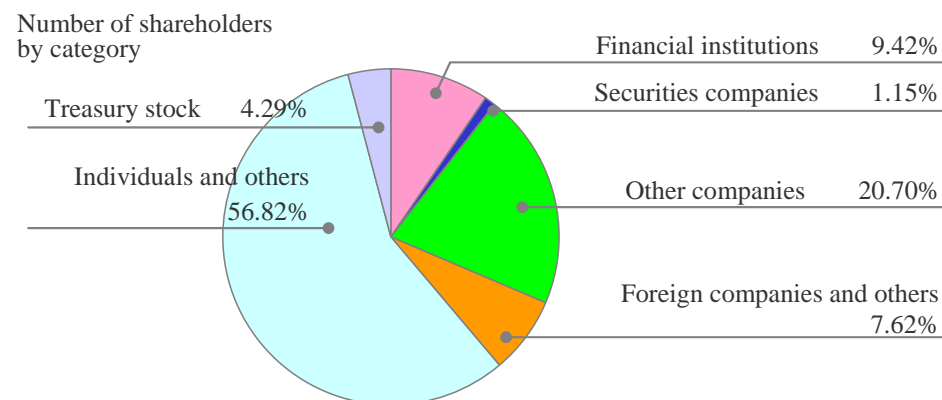
(As of December 31, 2010)

Company name	FIELDS CORPORATION http://www.fields.biz/
Establishment	June 1988 (Started business as TOYO Shoji Co., Ltd. in 1983)
Address of the Head office	E Space Tower, 3-6, Maruyama-cho, Shibuya-ku, Tokyo 150-0044, Japan
Common stock	¥7,948.03 million
Stock information	Total number of shares issued and outstanding: 347,000 (Treasury stock: 14,885)
Securities exchange	Osaka Stock Exchange, JASDAQ market Standard, 2767
Number of employees	641 (Non-Consolidated), 1,101 (Consolidated)
Main business activities	Planning, development and sales of pachinko/pachislot machines
Regional Offices and Branch Offices	<p><Regional Offices> Hokkaido-Tohoku, North Kanto, Tokyo, Nagoya, Osaka, Chugoku-Shikoku, Kyushu</p> <p><Branch Offices> Sapporo, Sendai, Aomori, Takasaki, Niigata, Koriyama, Tokyo, Western Tokyo, Chiba, Saitama, Yokohama, Tsukuba, Nagoya, Mie, Shizuoka, Osaka, Kyoto, Kobe, Kanazawa, Hiroshima, Yamaguchi, Matsuyama, Fukuoka, Saga, Kumamoto, Kagoshima</p>
Consolidated subsidiaries	<ul style="list-style-type: none"> • Fields Jr. Corporation • FutureScope Corporation • Japan Sports Marketing Inc. • Lucent Pictures Entertainment, Inc. • Tsuburaya Productions Co., Ltd. • Digital Frontier Inc. and 8 other companies
Equity method companies	<ul style="list-style-type: none"> • Rodeo Co., Ltd. • Kadokawa Haruki Corporation • HERO'S and 3 other companies

Principal shareholders

(As of September 30, 2010)

Shareholders	Number of shares held	Percentage of outstanding shares held
Hidetoshi Yamamoto	86,750	25.00%
SANKYO CO., LTD.	52,050	15.00%
Takashi Yamamoto	36,128	10.41%
Mint Co.	16,000	4.61%
Treasury Stock	14,885	4.29%
The Master Trust Bank of Japan, Ltd. (Trust account)	12,987	3.74%
Trust & Custody Services Bank, Ltd. (Securities investment trust account)	6,247	1.80%
Takashi Oya	4,500	1.30%
The Nomura Trust and Banking Co., Ltd. (Trust account)	3,933	1.13%
Japan Trustee Services Bank, Ltd. (Trust account)	3,301	0.95%



Our Tracks (1988-2006)

FIELDS CORPORATION

The greatest leisure for all people

Pachinko/Pachislot related business

Distribute pachinko/pachislot machines more widely

Fabless manufacturer

Content provider

- Established in Nagoya to sell pachinko/pachislot machines
- Established branch offices in Tokyo
- Merged Leisure Nippon Newspaper Company and launched a new industrial vision
- Launched the 'Hall TV' system to support pachinko hall management
- Nationwide expansion: to Tohoku, Chugoku, Shikoku, Kansai
- Established a sales tie-up with a pachinko/pachislot machine manufacturer Sammy Corporation
- Launched 'Pachinko Information Station,' a CS service for the industry in collaboration with Mitsui & Co., Ltd.
- Obtained ISO9002: 1994
- Started to sell Rodeo's pachinko/pachislot machines as a sales channel of Rodeo Co., Ltd.
- Renamed Fields Corporation
- Consolidated Fields Jr. Corporation as a subsidiary
- Invested in Rodeo Co., Ltd.
- Obtained ISO9001: 2000
- Listed on JASDAQ
- Released Sammy pachinko machines exclusively for Fields
- Established business tie-up with the SANKYO Group and Bisty Co., Ltd.
- Released the first machine made via a full-scale collaboration with Bisty Co., Ltd.
- Established G&E Corporation via joint investments of Sammy Corporation, SANKYO CO., LTD. and Fields Corporation
- Launched a full-scale collaboration with Olympia Co., Ltd., for a Gold Olympia brand

Group related business

1988
1992
1995
1999
2000
2001
2002
2003
2004
2005
2006

- Established Professional Management Co., Ltd., and Total Workout Corporation
- Invested in D3 Publisher Inc.
- Consolidated D3 Publisher Inc. and White Trash Charms Japan Co., Ltd. as a subsidiary of the Company
- Invested in Kadokawa Haruki Corporation
- Invested in and consolidated J. Sakazaki Marketing Ltd. as a subsidiary of the Company
- Established Japan Sports Marketing Inc. (Merger of three subsidiary companies)
- Consolidated thinkArts Co., Ltd., Fields Pictures Corporation and FutureScope Corporation as a subsidiary of the Company

As a trailblazing creator pursuing more entertaining pachinko/pachislot machines

Our Tracks (2007-2011)

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Pachinko/Pachislot related business

- Established business tie-up with KYORAKU SANGYO

Next

Group related business

- 2007
 - Established Ildel Corporation and Haruki Fields Cinema Fund
 - Launch of Lucent Pictures Entertainment, Inc.
 - Consolidated EXPRESS Inc. as a subsidiary of the Company
- 2008
 - Consolidated Shin-Nichi Technology Co., Ltd. as a subsidiary of the Company
 - Invested in Bbmf Magazine, Inc. and SPO Inc.
- 2009
 - Merger of White Trash Charms Japan Co., Ltd., and Fields Pictures Corporation
 - Completion of liquidation of thinkArts Co., Ltd.
 - Sale of D3Inc. to NAMCO BANDAI Games Inc.
 - Established F Corporation
- 2010
 - Consolidated Tsuburaya Productions Co., Ltd. as a subsidiary of the Company
 - Consolidated Digital Frontier Inc. as a subsidiary of the Company
 - Established a new joint investment publishing company HERO'S with Shogakukan Creative Inc.
 - Completion of liquidation of Ildel Corporation
- 2011
 - Established IP Bros. Incorporated
 - Consolidated MICROCABIN CORP. as a subsidiary of the Company
 - Completion of liquidation of Haruki Fields Cinema Fund

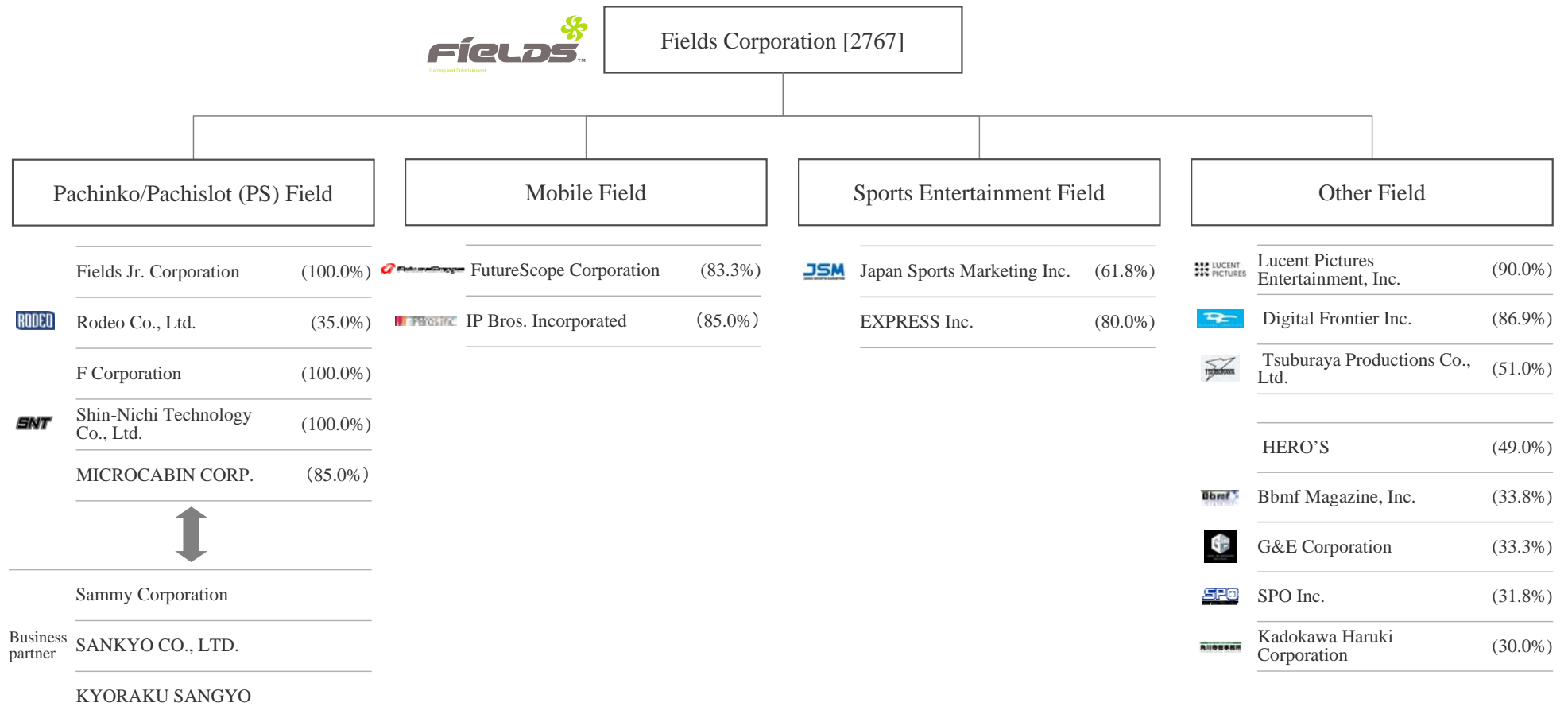
As a trailblazing creator pursuing more entertaining pachinko/pachislot machines

Group Structure

FIELDS CORPORATION

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(As of January 31, 2011)



* The group structure shows our main consolidated and equity method companies.

Status of Group Companies

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(As of January 31, 2011)

	Company name	Holding ratio	Paid-in capital (Million yen)	Address	Business activities	Investment date
Pachinko/Pachislot (PS) Field	Fields Jr. Corporation	100.0	10	Shibuya-ku, Tokyo	Pachinko/Pachislot machine maintenance, etc.	March 2002
	Shin-Nichi Technology Co., Ltd.	100.0	50	Taito-ku, Tokyo	Pachinko/ Pachislot machine development	January 2008
	F Corporation	100.0	200	Shibuya-ku, Tokyo	Pachinko/Pachislot machine planning and development	May 2009
	MICROCABIN CORP.	85.0	227	Yokkaichi-shi, Mie	Planning and development of software for commercial-use machine	January 2011
	Rodeo Co., Ltd.	35.0	100	Toshima-ku, Tokyo	Pachinko/Pachislot machine development and manufacturing	March 2002
Mobile Field	FutureScope Corporation	83.3	60	Shibuya-ku, Tokyo	Mobile contents service provider and mail order	October 2006
	IP Bros. Incorporated	85.0	75	Shibuya-ku, Tokyo	Digitization of intellectual properties / Construction and management of dedicated pachinko/pachislot sites	December 2010
Sports Entertainment Field	Japan Sports Marketing Inc.	61.8	200	Shibuya-ku, Tokyo	Athletes management / Running fitness gyms	October 2005
	EXPRESS Inc.	80.0	300	Fukuoka-shi, Fukuoka	Running fitness gym	December 2007
Other Field	Lucent Pictures Entertainment, Inc.	90.0	20	Shibuya-ku, Tokyo	Planning, production and producing of animations	October 2007
	Digital Frontier Inc.	86.9	31	Meguro-ku, Tokyo	CG planning and production	April 2010
	Tsuburaya Productions Co., Ltd.	51.0	310	Setagaya-ku, Tokyo	Movie/TV planning and production Character goods planning, production and sales	April 2010
	HERO'S	49.0	10	Shibuya-ku, Tokyo	Comic magazine and character contents planning, operation and production	April 2010
	Bbmf Magazine, Inc.	33.8	20	Chiyoda-ku, Tokyo	Publishing and selling books and magazines, etc.	January 2008
	G&E Corporation	33.3	450	Shibuya-ku, Tokyo	Running business schools focused on entertainment field	May 2005
	SPO Inc.	31.8	371	Minato-ku, Tokyo	Movie planning, production and distributor, etc.	March 2008
	Kadokawa Haruki Corporation	30.0	757	Chiyoda-ku, Tokyo	Planning, production, editing, publishing and selling books and magazines	March 2005

Introduction of New Group Companies

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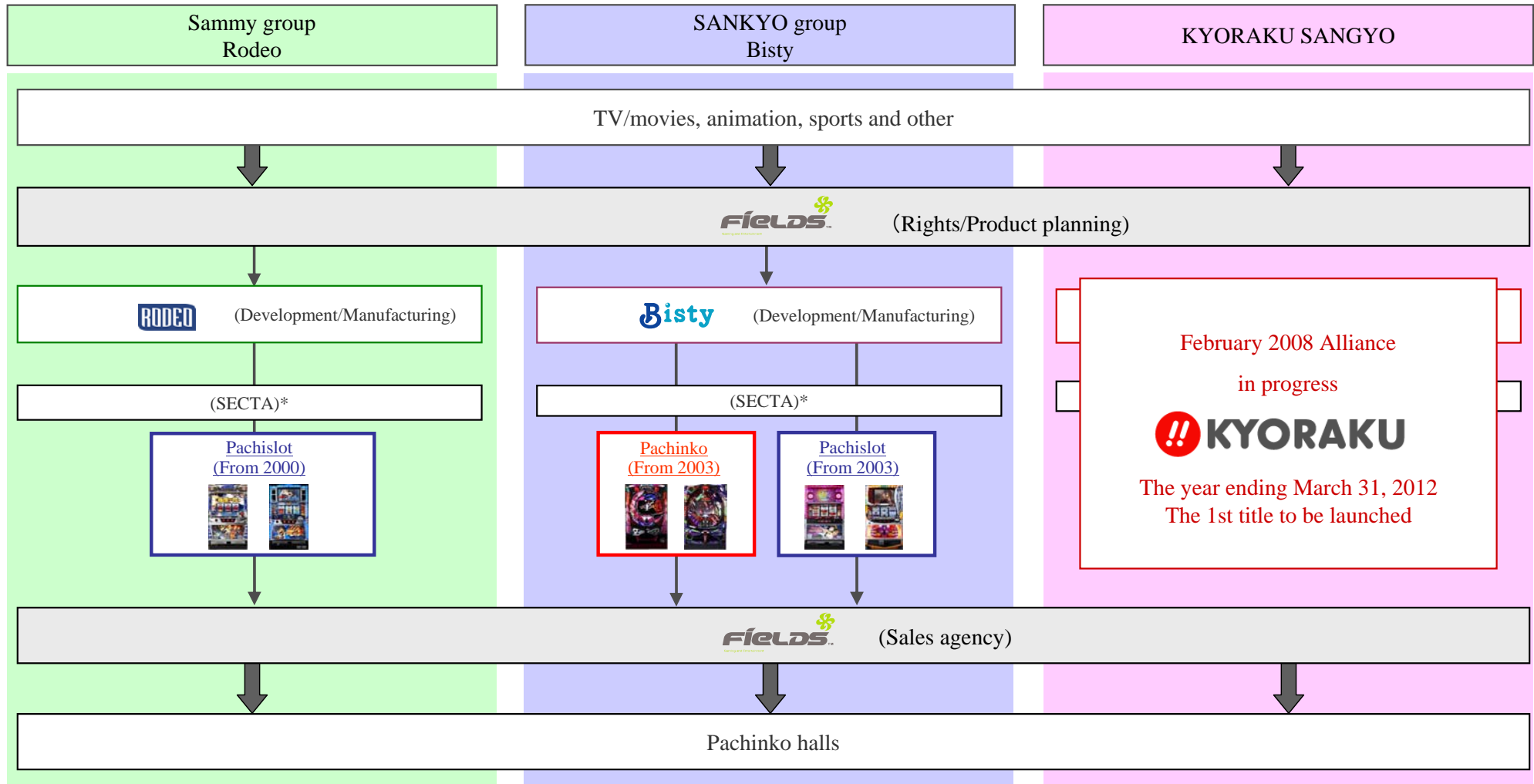
<p>MICROCABIN CORP. (Holding ratio : 85.0%)</p>	<ul style="list-style-type: none"> ■ Location 1-11-13 Shibata, Yokkaichi-shi, Mie ■ Establishment November 1982 ■ President Hideji Tanaka ■ Paid-in capital ¥227 million ■ Net sales ¥653 million (fiscal year ended March 2010) 	<p>Consolidated in January 2011</p>
<p>IP Bros. Incorporated (Holding ratio : 85.0%)</p> <p>Expecting MICROCABIN's track record of graphics software development for pachinko machine LCD displays to allow the creation of synergies in the field of pachinko/pachislot machines and beyond, through collaboration with our Group companies equipped with proprietary IP and technologies.</p>	<ul style="list-style-type: none"> ■ Location 3-6, Maruyama-cho, Shibuya-ku, Tokyo ■ Establishment December 2010 ■ President Takao Yamamura ■ Paid-in capital ¥75 million 	<p>Established in December 2010</p>
<p>Tsuburaya Productions Co., Ltd. (Holding ratio : 51.0%)</p> <p>Established as a joint company by Fields and NHN Japan that runs "Hangame." Aiming to create a new customer base as well as build a new foundation as a media other than pachinko/pachislot machines.</p>	<ul style="list-style-type: none"> ■ Location 1-10-1 Hachimanyama, Setagaya-ku, Tokyo ■ Establishment April 1963 ■ President Shinichi Ooka ■ Paid-in capital ¥310 million ■ Net sales ¥3,577 million (fiscal year ended July 2009) 	<p>Consolidated in April 2010</p>
<p>Digital Frontier Inc. (Holding ratio : 86.9%)</p> <p>Promoting usage of IP such as "Ultraman" for pachinko/pachislot machines, developing new visual image and products, expanding global business in order to increase profit.</p>	<ul style="list-style-type: none"> ■ Location 1-1-71 Nakameguro, Meguro-ku, Tokyo ■ Establishment May 2000 ■ President Hidenori Ueki ■ Paid-in capital ¥31 million ■ Net sales ¥1,707 million (fiscal year ended July 2009) 	<p>Consolidated in April 2010</p>
<p>HERO'S (Holding ratio : 49.0%)</p> <p>With leading technologies and facilities in the CG industry, Digital Frontier Inc. is a core driver in the Fields Group's visual image production field.</p>	<ul style="list-style-type: none"> ■ Location 3-6, Maruyama-cho, Shibuya-ku, Tokyo ■ Establishment April 2010 ■ President Shinobu Miyake ■ Paid-in capital ¥10 million 	<p>Established in April 2010</p>

Business Model (PS Planning, Development and Sales)

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(As of December 31, 2010)

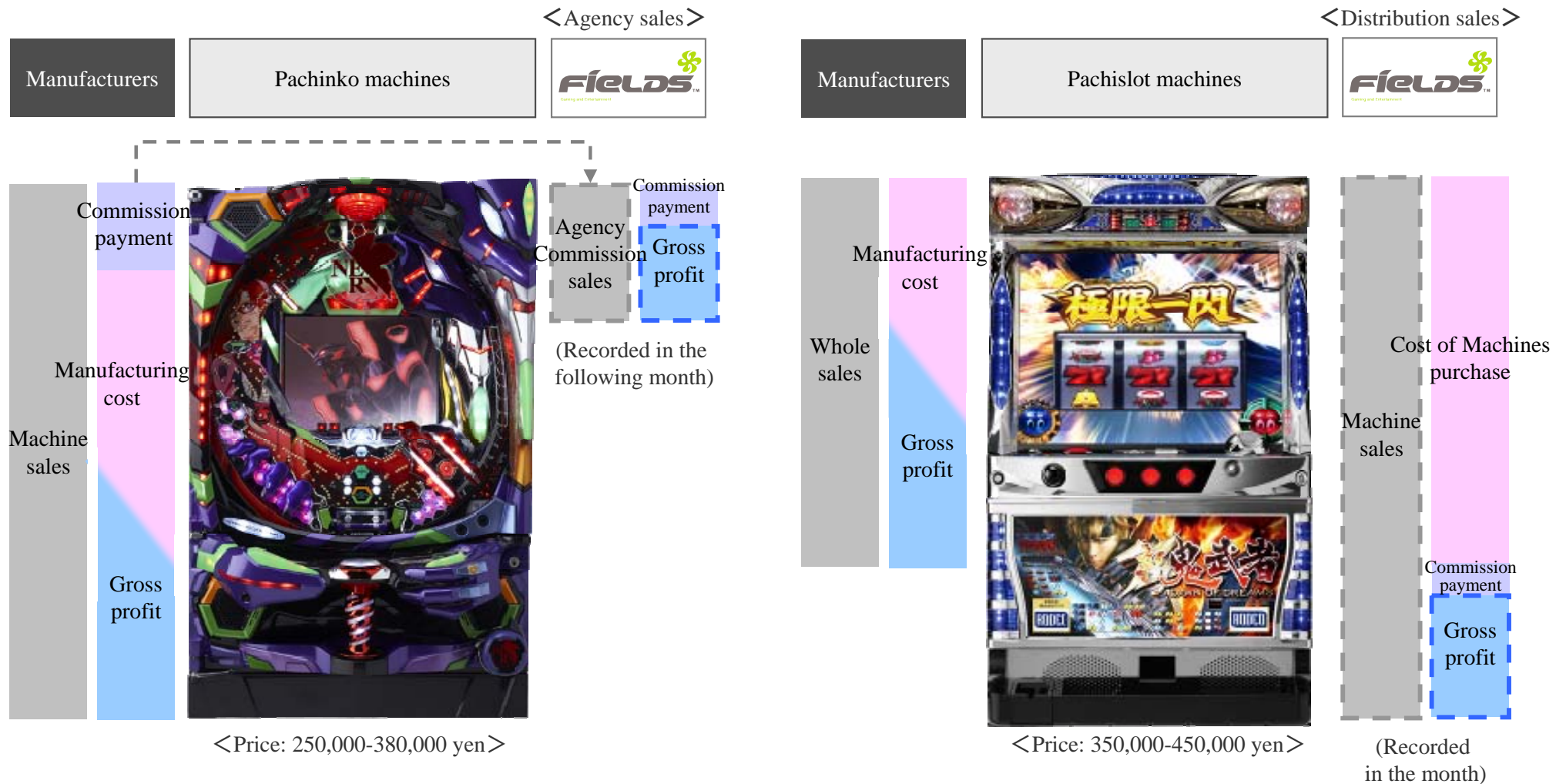


*Security Electronics Communications Technology Association

Accounting Method of Pachinko/Pachislot Sales (Image)

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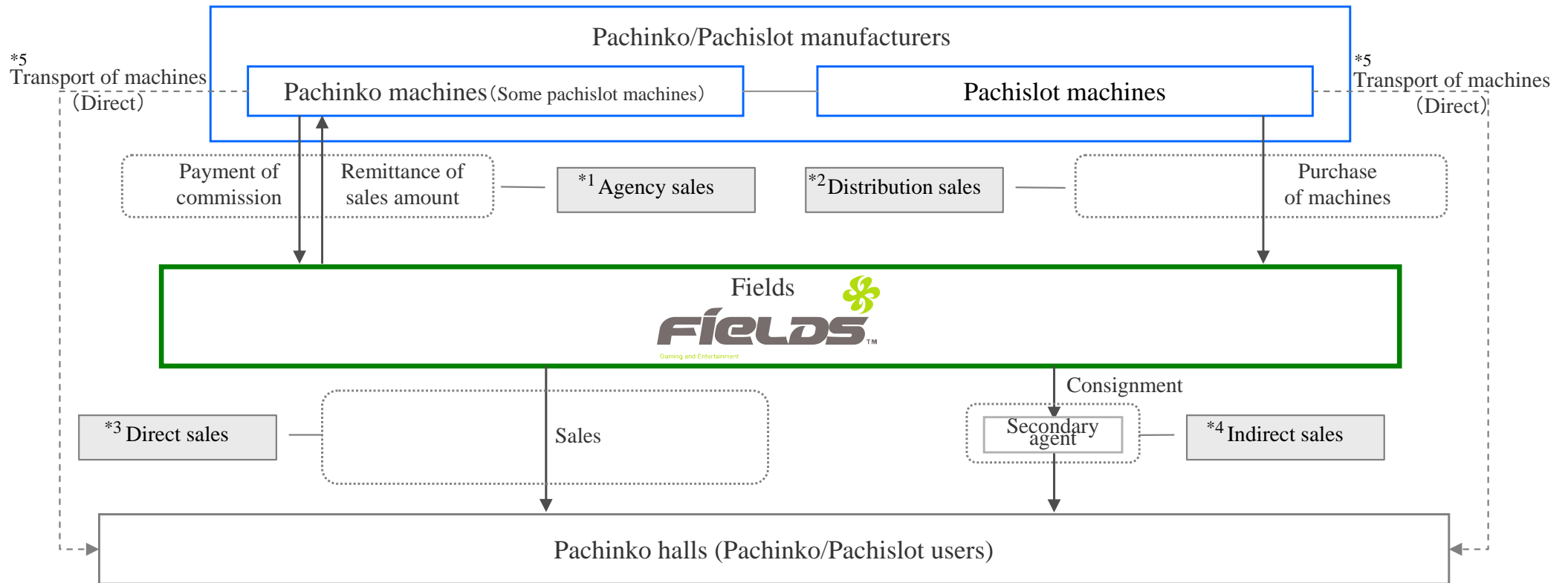
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Glossary of Fields' Pachinko/Pachislot Machine Sales

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*1 Agency sales : Sales and profit by commission

*2 Distribution sales : Sales and profit by purchase of machines

*3 Direct sales : Direct sales by own sales force

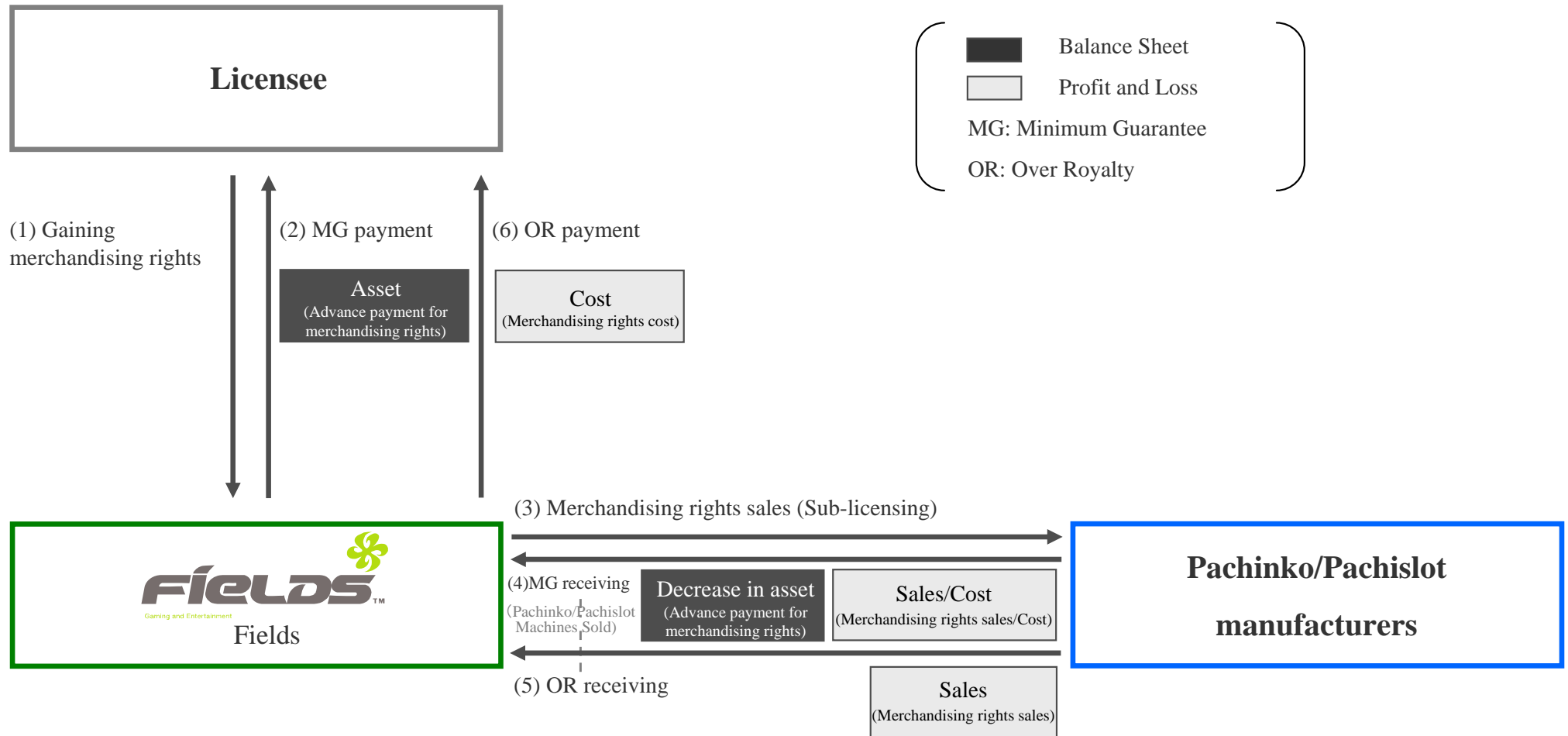
*4 Indirect sales : Indirect sales through secondary agents

*5 Transport of machines : Direct transport of machines from manufacturers to Pachinko halls

□ Sales method Both agency and distribution sales activities are the same

Business flow and Accounting Method of Merchandising Rights Regarding Pachinko/Pachislot Planning and Development (Image)

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Change of "Evangelion" Series

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Introduction of "MOBASLO"

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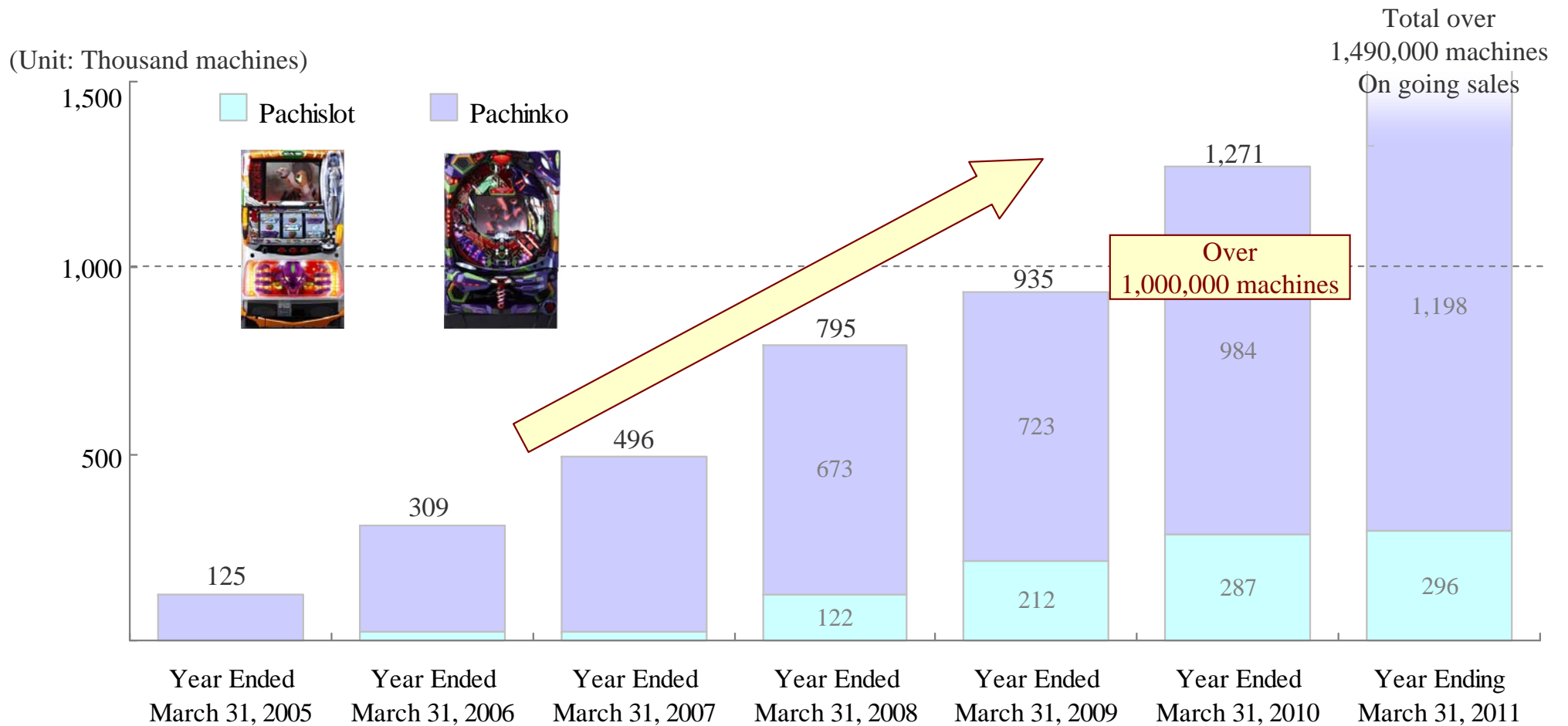


Total Sale Machines of Evangelion Series

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Planned and sold 6 pachinko and 5 pachislot titles since the year ended March, 2005
 Total sale exceeded **1 million** machines in the year ended March, 2010



Introduction of Titles in Rodeo's 10th Anniversary Series

Rodeo's 10th anniversary: Launched a series of classic pachislot titles and to be released.

1st Onimusha: Dawn of Dreams



2005
Onimusha 3



Released in March 2010

2nd Gamera



2000
Gamera



2001
Oo-Gamera



Released in June 2010

3rd Ore no Sora—Spirit of Young Justice

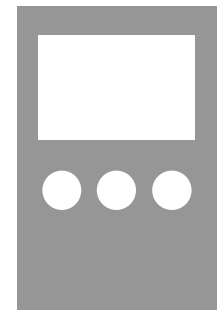


2006
Ore no Sora



Released in December 2010

Coming
Next !



Next

Pachinko/Pachislot (PS) Field: Transition in the Number of Machines Sold

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(Unit: Machines)

	Year Ended March 31, 2006			Year Ended March 31, 2007			Year Ended March 31, 2008			Year Ended March 31, 2009			Year Ended March 31, 2010			Year Ending March 31, 2011		
	1st Half	2nd Half	Full-Year	1st Half	2nd Half	Full-Year	1st Half	2nd Half	Full-Year	1st Half	2nd Half	Full-Year	1st Half	2nd Half	Full-Year	1st Half	Q3	Q1-Q3
Number of machines sold	159,387	384,934	544,321	229,807	281,440	511,247	212,088	272,446	484,534	216,832	114,373	331,205	274,144	175,736	449,880	293,128	86,477	379,605
Sales ratio																		
Pachinko	74,344	255,317	329,661	123,271	222,552	345,823	38,585	235,396	273,981	137,539	64,986	202,525	266,284	64,450	330,734	226,620	15,073	241,693
	46.6%	66.3%	60.6%	53.6%	79.1%	67.6%	18.2%	86.4%	56.5%	63.4%	56.8%	61.1%	97.1%	36.7%	73.5%	77.3%	17.4%	63.7%
Pachislot	85,043	129,617	214,660	106,536	58,888	165,424	173,503	37,050	210,553	79,293	49,387	128,680	7,860	111,286	119,146	66,508	71,404	137,912
	53.4%	33.7%	39.4%	46.4%	20.9%	32.4%	81.8%	13.6%	43.5%	36.6%	43.2%	38.9%	2.9%	63.3%	26.5%	22.7%	82.6%	36.3%
Agency/Distribution sales ratio																		
Agency sales	82,152	273,980	356,132	127,081	223,086	350,167	40,120	237,648	277,768	138,492	66,674	205,166	255,570	67,177	322,747	228,042	18,369	246,411
	51.5%	71.2%	65.4%	55.3%	79.3%	68.5%	18.9%	87.2%	57.3%	63.9%	58.3%	61.9%	93.2%	38.2%	71.7%	77.8%	21.2%	64.9%
Distribution sales	77,235	110,954	188,189	102,726	58,354	161,080	171,968	34,798	206,766	78,340	47,699	126,039	18,574	108,559	127,133	65,086	68,108	133,194
	48.5%	28.8%	34.6%	44.7%	20.7%	31.5%	81.1%	12.8%	42.7%	36.1%	41.7%	38.1%	6.8%	61.8%	28.3%	22.2%	78.8%	35.1%
Direct/Indirect sales ratio																		
Direct sales	112,917	291,982	404,899	167,788	218,503	386,291	164,786	215,392	380,178	177,552	89,735	267,287	221,521	145,626	367,147	239,336	70,063	309,399
	70.8%	75.9%	74.4%	73.0%	77.6%	75.6%	77.7%	79.1%	78.5%	81.9%	78.5%	80.7%	80.8%	82.9%	81.6%	81.6%	81.0%	81.5%
Indirect sales	46,470	92,952	139,422	62,019	62,937	124,956	47,302	57,054	104,356	39,280	24,638	63,918	52,623	30,110	82,733	53,792	16,414	70,206
	29.2%	24.2%	25.6%	27.0%	22.4%	24.4%	22.3%	20.9%	21.5%	18.1%	21.5%	19.3%	19.2%	17.1%	18.4%	18.4%	19.0%	18.5%

Titles of Pachinko Machines Sold (2002.03-2010.03)

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(Unit: Machines)

	Sammy	Sold	Bisty	Sold	Olympia	Sold
2010.03			CR Neon Genesis Evangelion—The Beginning and the End	230,000		
			CR Iron Chef	-		
			CR GTO	-		
			CR Neon Genesis Evangelion—The Angels Are Back Again YF	23,000		
			CR Shimizu no Jirocho—The Bonds of Life	-		
2009.03	CR Virtua Fighter	11,000	CR Mystic Blue	-		
			CR King Kong	21,000		
			CR Seven Samurai	82,000		
			CRA Morning Musume	-		
			CRA Neon Genesis Evangelion Premium Model	50,000		
2008.03	CR Sakura Taisen	41,000	CR Neon Genesis Evangelion—The Angels Are Back Again	200,000		
			CR Tomb Raider	-		
			CRA Felix the Cat	-		
			CR The Mask of Zorro	-		
			CR LOONEY TUNES BIA	-		
2007.03	CR SEACOP	-	CR Neon Genesis Evangelion—Kiseki no Kachiwa	187,000	CR PROJECT MINERVA	-
	CR Salaryman Kintaro 2	28,000	CR WINK	11,000		
	CR Gamera Extreme Battle	-	CR Aya Matsuura	40,000		
			CR Otoko Ippiki Gaki Daisho	-		
			CR Shin Sangoku Musou	27,000		
2006.03	CR Sakigake!! Otoko Juku	29,000	CR Neon Genesis Evangelion: Second Impact	161,000		
	CR Super Jetter	-	CR Ashita ga arusa Yoshimoto World	38,000		
	CR Azumi	-	CR Marilyn Monroe	39,000		
	CR K-1 PREMIUM Dynamite!!	-	CR Iijima Naoko no Casino Bisty	21,000		
			CR Daimajin	10,000		
2005.03	CR Ore no Sora	30,000	CR Kahara Tomomi to Minashigo Hatchi	41,000		
	CR Bakumatsu no kaze	13,000	CR Neon Genesis Evangelion	125,000		
	CR LINDA	25,000	CR Circuit e ikou!	11,000		
			CR FEVER TWINS	-		
2004.03	CR Rikidozan	40,000	CR FEVER KUNG-FU GAL	14,000		
	CR Sonic	27,000				
	CR CITY HUNTER	36,000				
	CR Ume Matsu Paradise	24,000				
2003.03	CR GEN JU HAOU	13,000				
2002.03	CR Salaryman Kintaro	24,000				

* Regarding the titles of pachinko/pachislot machines for which the number of machines sold was less than 10,000, the number of machines sold was not released.

* Round down to the nearest 1,000.

Titles of Pachislot Machines Sold (2001.03-2010.03)

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(Unit: Machines)

	Rodeo	Ssold	Bisty	Sold	Olympia	Sold
2010.03	Onimusha: Dawn of Dreams	27,000	Saturday Night Fever	-	Aim for the Ace!	-
	Hono-no Nekketsu Kyoshi	-	Neon Genesis Evangelion—Die Spur der SEELE	75,000	I am KONISHIKI	-
2009.03	Kaiji Act 2	18,000	KING KONG	-		
	Tenchi wo Kurau	-	Neon Genesis Evangelion—That time has come, now they're waiting for us	90,000		
	Sonic Live	-				
2008.03	Tenka Muteki! Salaryman Kintaro	18,000	Beach Club	-	Shin Sangokumusou	-
	Virtua Fighter	10,000	Neon Genesis Evangelion—'Magokoro wo Kimini'	99,000	Kaiketsu Harimau	-
	The Mask of Zorro	-	Morning Musume	-		
	Cream Stew	-				
	Devil May Cry 3	48,000				
2007.03	Sakigake!! Otoko Juku	17,000	SHERLOCK HOUND	-	Karate-Baka Ichidai	-
	PREMIUM Dynamite	-	GTO	-	KING OF MOUSE	30,000
	Dokaben	-	ROCKY BALBOA	-	LOONEY TUNES: BACK IN ACTION	-
			Tomb Raider	60,000		
			Lord of the Rings	-		
2006.03	Ore no Sora	125,000	Neon Genesis Evangelion	23,000	Geronimon S	-
	Dokonjo Gaeru	-				
2005.03	Onimusha 3	120,000	Dai Yamato	12,000	Mezase Dokidoki Zima	-
	Kaiji	29,000	Fever Natsumatsuri	-		
	Umematsu Dynamite Wave!	36,000				
2004.03	Gamera-High Grade Vision	61,000	KAIZOKU	-	Ougonshin	13,000
	WANTOUCHABLE (Sammy)	-				
	JET SET RADIO	22,000				
	Charlie's Angels	-				
	Sloter Kintaro	52,000				
	Yajyu	14,000				
2003.03	KAZENOYOUJINBOU	53,000				
	SNOW KING	-				
	Salaryman Kintaro S	-				
	CLUB RODEO T	43,000				
	Ginginmaru	31,000				
2002.03	Ichigeki Teio 2	17,000				
	Salaryman Kintaro	118,000				
	DOUBLE CHALLENGE	31,000				
	Oo-Gamera	32,000				
2001.03	INDY JAWS 2	23,000				
	Gamera	29,000				

* Regarding the titles of pachinko/pachislot machines for which the number of machines sold was less than 10,000, the number of machines sold was not released.

* Round down to the nearest 1,000.

CSR Activities

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Basic approach to CSR

Our corporate activities and CSR should be one and the same

Topic 1	Introduction of Eco-Car
Object	Sales cars : 209
Duration	September 2009-June 2012
Effect	Reduction in CO2 by 480t a year (Equivalent to CO2 absorption of 30,000 cedar trees)

Topic 2	Charity golf tournament support “THE LEGEND CHARITY PRO-AM TOURNAMENT”
Date	May 8-9, 2010
Details	Proceeds from entree fee, charity auction, sale of tickets to the venue were donated
Donations	Chiba Children’s Hospital Japan Leukemia Research Found Children’s Cancer Association of Japan

Topic 3	Renewed ISO27001, ISO9001
	Information security management system
ISO27001	August ,2010 Certification renewed
ISO9001	July, 2010 Transition to ISO9001 : 2008
Details	Upgrading of information security management system Continuous improvement of quality management

Topic 4	Establishment of Okinawa working center
Activities	Employs people with disabilities in Okinawa to promote the employment for the people with disabilities Keeps the social responsibility through offering the employment opportunities and a comfortable working place to people with disabilities
Establishment Date	1 April, 2010 (Opening ceremony: 5 April, 2010)
Business Activities	Business of data imputing, etc of office related matters

Topic 5	Active participation in volunteer Eco-activities through joining Cleanup Campaign
Activities (Sep, 2010)	Joined “Cleanup Campain at Kugenuma beach” organized by JEAN
Activities (Oct, 2010)	Joined “Shibuya town cleanup regulation enlightening campaign Oct, 5” organized by Shibuya ward

Topic 6	Introduction of AED* (*automatic external defibrillator)
Activities	Installed a numbers of AED at visible place in the office building such as nearby entrance to allow visitors and neighbor residents to use, as well as employees. Employees took instruction course of AED.
Date	January 7, 2011-March (tentative complement)
Number of AED	35units (Head office,7 regional offices and 26 branches)

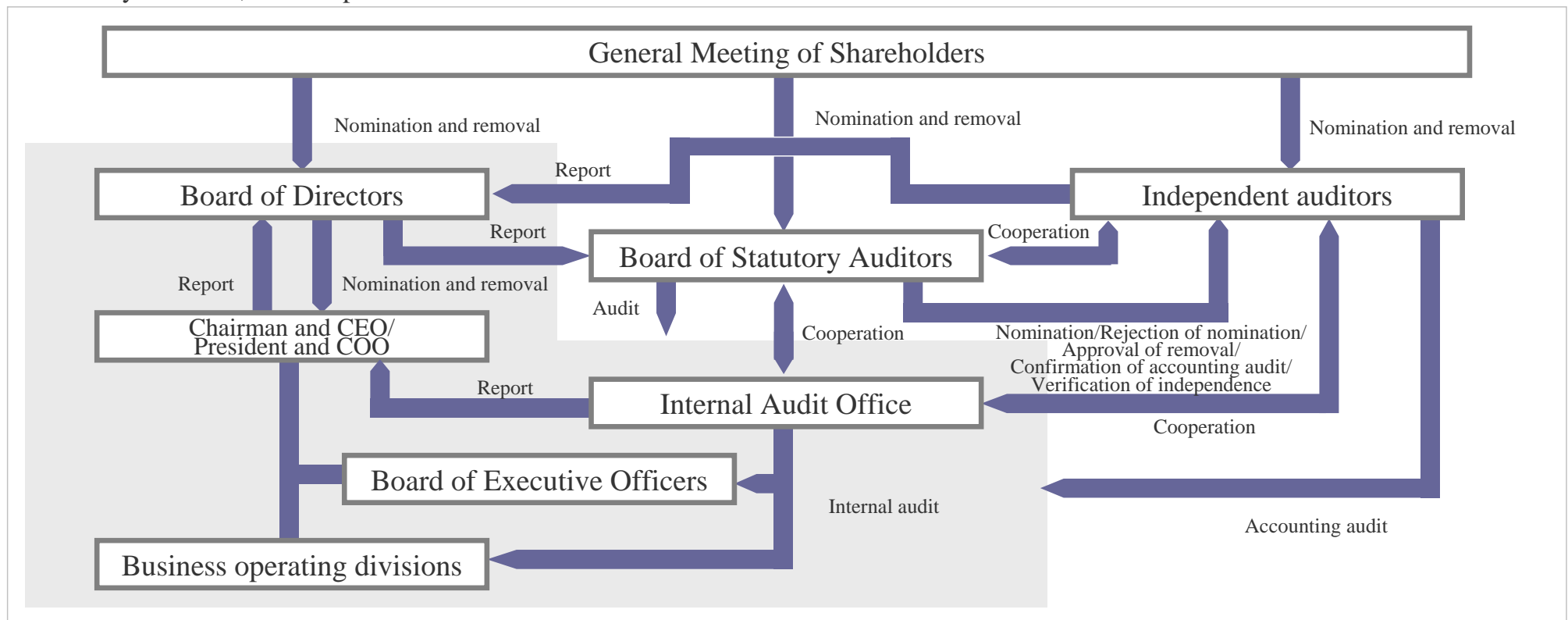
Corporate Governance System

FIELDS CORPORATION

The greatest leisure for all people

Basic approach to corporate governance

Fields Corporation has identified its corporate philosophy as providing “The Greatest Leisure for All People,” and has established a basic management policy of continuously enhancing corporate value. To realize this basic policy, enabling corporate governance system functions is considered to be one of our key management issues. We enhance our corporate governance system by advancing reforms in our management structures and institutions specifically within the framework of the Board of Directors, the Board of Statutory Auditors, the Independent Auditor and the Board of Executive Officers.



Profit Return Policy

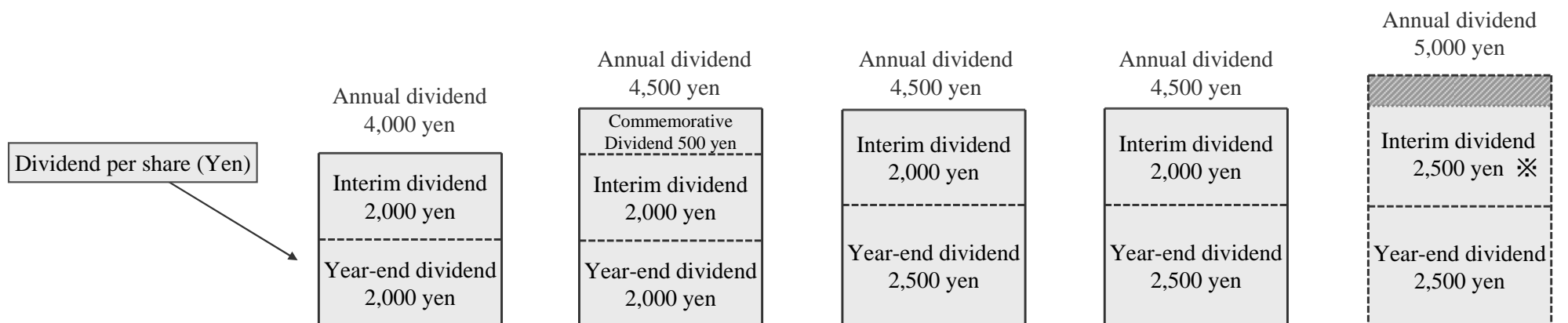
FIELDS CORPORATION

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Basic policy: Profit-based dividend / Consolidated payout ratio standard: Higher than 20%

(Unit: Million yen)

	Year Ended March 31, 2007	Year Ended March 31, 2008	Year Ended March 31, 2009	Year Ended March 31, 2010	Year Ending March 31, 2011 Forecast
Net income	3,710	5,296	(1,481)	3,289	7,000
Total dividend	1,388	1,561	1,534	1,503	1,660
Payout ratio (%)	37.4	29.5	-	45.9	23.7
Total number of outstanding common stock (excluding treasury stock)	347,000	347,000	347,000	347,000	347,000
As of 1st Half (excluding treasury stock)	347,000	347,000	347,000	336,357	332,115
As of Full-Year (excluding treasury stock)	347,000	347,000	336,357	332,115	332,115



* Revisions to the full year forecast have been made as of November 4, 2010.

※ Interim dividends have increased as of November 4, 2010.

Financial Highlights

FIELDS CORPORATION

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Key financial data(unit: Million yen)	Non-Consolidated				Consolidated								
	1999.03	2000.03	2001.03	2002.03	2003.03	2004.03	2005.03	2006.03	2007.03	2008.03	2009.03	2010.03	2011. Q1-Q3
Net sales	11,811	10,017	11,496	34,560	61,888	66,211	81,658	96,814	85,321	101,818	73,035	66,342	71,433
Gross profit	2,827	3,381	5,368	12,703	15,992	21,578	24,752	29,737	29,248	34,544	24,024	26,889	26,283
Operating Income	138	768	1,700	5,730	6,781	11,866	12,097	12,348	8,944	13,158	1,960	8,124	10,699
Ordinary income	107	726	1,681	5,664	7,022	12,209	12,480	13,127	9,202	11,705	991	7,761	11,483
Net income	34	262	583	3,041	3,524	6,620	6,926	7,085	3,710	5,296	(1,481)	3,289	6,471
Common stock	10	10	116	530	1,295	1,295	7,948	7,948	7,948	7,948	7,948	7,948	7,948
Net assets	23	286	1,069	3,883	8,752	14,507	33,426	39,411	42,836	46,331	39,496	41,187	46,101
Total assets	5,388	6,199	6,211	18,631	17,090	37,115	72,584	87,556	66,081	69,168	52,064	81,329	76,811
Cash flows from operating activities	-	-	1,105	4,525	3,316	851	2,965	6,164	5,293	11,127	4,147	8,429	9,666
Cash flows from investing activities	-	-	269	(724)	(2,253)	(3,190)	(5,257)	(2,224)	(4,772)	(14,604)	(6,182)	(1,011)	(3,339)
Cash flows from financing activities	-	-	(920)	2,004	(2,454)	2,029	10,177	(1,540)	1,488	(1,384)	602	(2,687)	(3,702)
Cash and cash equivalents at the end of year	-	-	1,414	6,857	5,739	5,437	13,326	15,777	17,819	12,693	11,181	15,906	18,521
Indicators per share (Yen)													
Net assets per share	119,690	1,430,535	461,122	1,325,324	268,600	89,305	96,026	113,275	118,487	128,201	117,326	123,645	138,170
Annual dividend per share (Non-Consolidated)	-	-	15,000		10,000	10,000	10,000	10,000	10,000	10,000	500	2,000	2,000
				Old Shares 100,000 New Shares 27,398 2nd new Shares 548		Commemorative dividend 24,000 Interim dividend 10,000 Year-end dividend 10,000	4,000 2,000 2,000	4,000 2,000 2,000	4,000 2,000 2,000	4,500 500 2,000	4,500 2,000 2,500	4,500 2,000 2,500	Interim dividend 2,500
Net income per share	174,211	1,310,844	2,075,024	1,275,256	117,233	40,465	19,888	20,118	10,692	15,263	(4,271)	9,796	19,484
Management indicators (%)													
Shareholders' equity ratio	0.4	4.6	17.2	20.8	51.2	39.1	46.0	45.0	62.2	64.3	75.8	50.5	59.7
Return on equity (ROE)	534.6	169.1	86.0	122.8	55.9	56.9	28.9	19.5	9.2	12.4	(3.5)	8.2	-
Return on assets (ROA)	2.2	12.6	27.1	45.6	39.3	45.1	22.8	16.4	12.0	17.3	1.6	11.6	-
Payout ratio	-	-	6.0	7.8	7.9	20.1	⁽¹⁾ 20.7	20.3	⁽²⁾ 37.4	⁽²⁾ 29.5	-	⁽²⁾ 45.9	-
⁽¹⁾ Payout ratio for the year ended March 2004 was computed including a commemorative dividend ⁽²⁾ Consolidated payout ratio													
Other													
Total number of shares issued and outstanding (shares) ⁽³⁾	200	200	2,320	2,930	32,300	161,500	347,000	347,000	347,000	347,000	347,000	347,000	347,000
Treasury stock (shares)	-	-	-	-	-	-	-	-	-	-	10,643	14,885	14,885
Number of employees (people)	166	210	319	323	460	651	758	901	1,022	1,077	827	909	1,101

⁽³⁾ • October 2002 1:10 stock split • November 2003 1:5 stock split • September 2004 1:2 stock split

Change in Quarterly Profit and Loss (Consolidated)

FIELDS CORPORATION

The greatest leisure for all people

(Unit: Million yen)

	Year Ended March 31, 2009					Year Ended March 31, 2010					Year Ending March 31, 2011		
	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3
Net sales	7,321	34,269	23,461	7,984	73,035	16,038	5,406	3,077	41,821	66,342	21,344	21,668	28,421
Gross profit	2,114	12,408	8,179	1,323	24,024	12,402	707	888	12,892	26,889	7,663	11,328	7,292
SG&A expenses	5,426	5,843	5,350	5,444	22,063	3,877	3,845	4,906	6,136	18,764	5,314	4,495	5,775
Operating income	(3,312)	6,564	2,830	(4,122)	1,960	8,524	(3,138)	(4,018)	6,756	8,124	2,348	6,834	1,517
Ordinary income	(3,161)	6,184	2,581	(4,613)	991	8,519	(3,468)	(3,961)	6,671	7,761	2,518	6,985	1,980
Net income	(2,289)	3,134	809	(3,135)	(1,481)	4,711	(2,530)	(2,454)	3,562	3,289	1,477	3,951	1,043

	Year Ended March 31, 2006					Year Ended March 31, 2007					Year Ended March 31, 2008				
	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year
Net sales	24,418	11,328	8,211	52,857	96,814	25,362	21,760	17,022	21,177	85,321	24,234	40,414	12,837	24,333	101,818
Gross profit	5,925	3,440	4,337	16,035	29,737	7,570	6,480	5,282	9,916	29,248	6,763	10,681	3,836	13,264	34,544
SG&A expenses	3,667	4,235	4,440	5,047	17,389	4,393	4,936	5,306	5,668	20,303	4,440	5,181	5,671	6,093	21,385
Operating income	2,257	(795)	(103)	10,989	12,348	3,176	1,544	(24)	4,248	8,944	2,322	5,500	(1,834)	7,170	13,158
Ordinary income	2,667	(861)	(52)	11,373	13,127	3,413	1,567	61	4,161	9,202	2,627	4,837	(1,964)	6,205	11,705
Net income	1,464	(503)	(278)	6,402	7,085	1,658	567	70	1,415	3,710	1,156	1,921	(816)	3,035	5,296

Change in Quarterly Profit and Loss (Non-Consolidated)

FIELDS CORPORATION

The greatest leisure for all people

(Unit: Million yen)

	Year Ended March 31, 2009					Year Ended March 31, 2010					Year Ending March 31, 2011		
	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3
Net sales	3,950	30,407	16,673	2,113	53,143	14,905	4,328	1,739	40,385	61,357	18,310	18,695	25,165
Gross profit	2,090	11,417	5,777	146	19,430	11,901	332	232	12,028	24,493	6,542	10,137	6,004
SG&A expenses	3,569	4,304	3,748	3,990	15,611	3,277	3,243	4,043	5,312	15,875	4,166	3,316	4,639
Operating income	(1,478)	7,111	2,029	(3,844)	3,818	8,623	(2,911)	(3,811)	6,717	8,618	2,375	6,821	1,366
Ordinary income	(1,721)	7,218	4,153	(3,808)	5,842	8,761	(2,900)	(3,693)	6,662	8,830	2,505	6,911	1,558
Net income	(948)	4,177	2,173	(4,257)	1,145	5,119	(2,064)	(2,107)	3,575	4,538	1,362	3,984	766

	Year Ended March 31, 2006					Year Ended March 31, 2007					Year Ended March 31, 2008				
	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year
Net sales	23,301	9,776	5,157	50,017	88,251	22,756	18,385	12,032	18,141	71,314	21,094	37,641	6,600	17,423	82,758
Gross profit	5,479	2,766	2,985	15,338	26,568	6,720	5,631	3,956	8,843	25,150	5,757	9,813	2,385	10,533	28,488
SG&A expenses	3,032	3,506	3,486	4,047	14,071	3,441	3,932	3,888	4,889	16,150	3,226	3,779	4,149	4,700	15,854
Operating income	2,447	(741)	(501)	11,292	12,497	3,279	1,698	69	3,953	8,999	2,531	6,034	(1,765)	5,834	12,634
Ordinary income	2,696	(714)	(474)	11,328	12,836	3,535	1,749	127	3,982	9,393	2,614	6,046	(1,779)	5,582	12,463
Net income	1,523	(314)	(389)	6,114	6,934	1,948	862	240	1,723	4,773	1,397	1,070	(1,151)	2,837	4,153

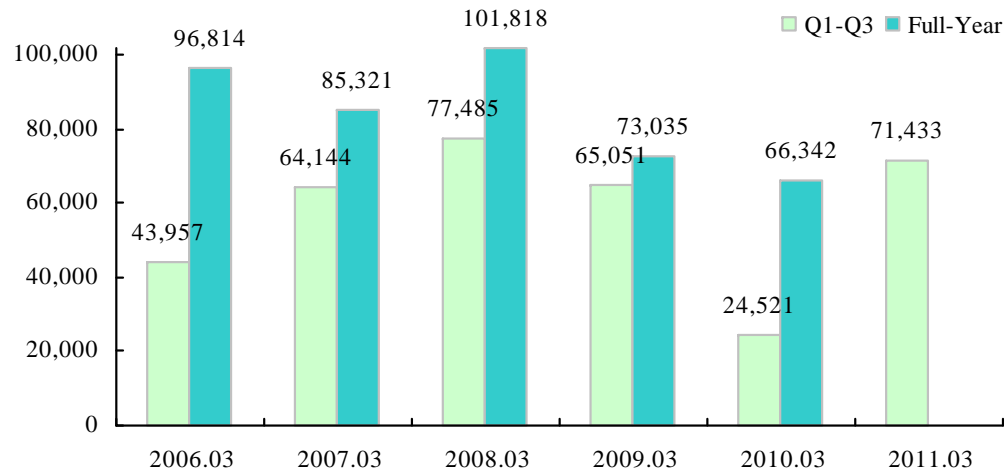
Change in Financial Results (Consolidated)

FIELDS CORPORATION

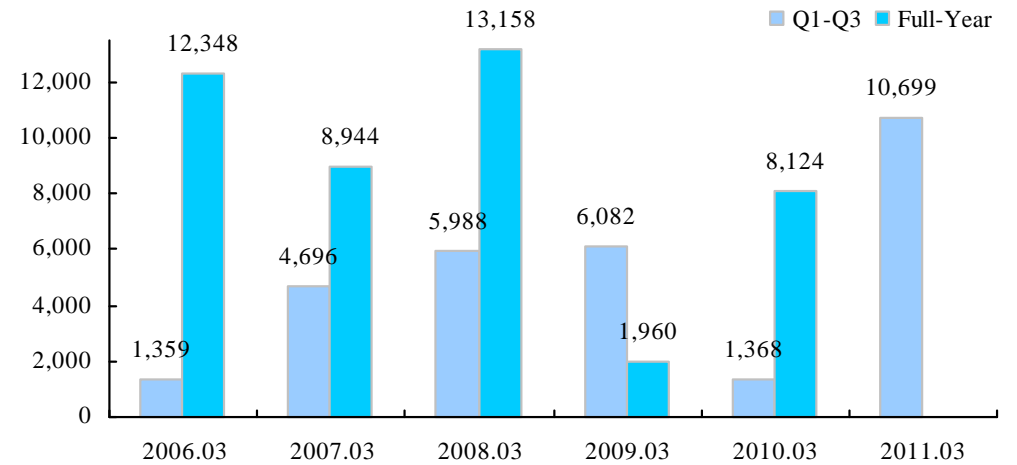
The greatest leisure for all people

(Unit: Million yen)

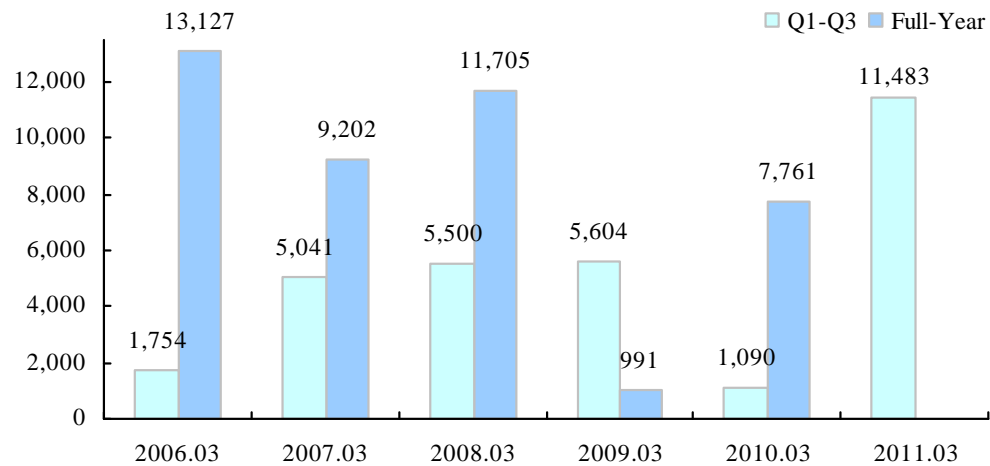
Net sales



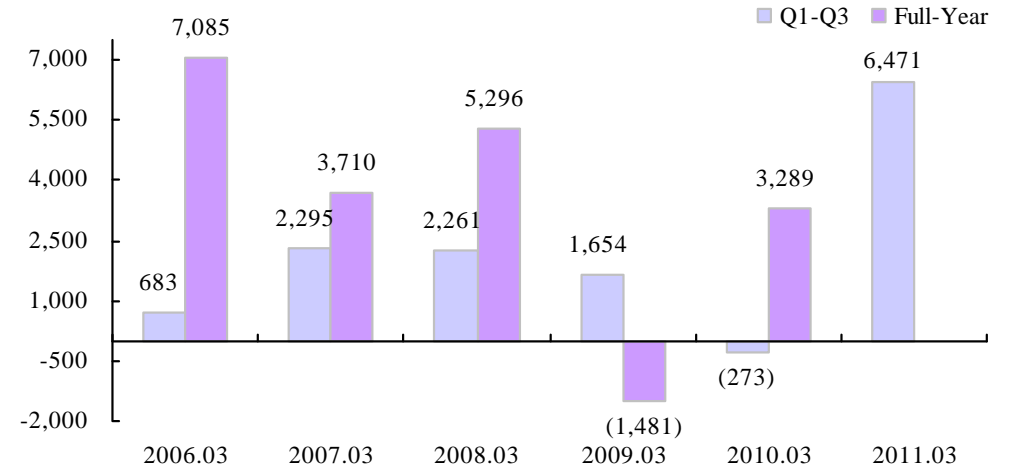
Operating income



Ordinary income



Net income



Change in Assets/Liabilities, Net Assets (Consolidated)

FIELDS CORPORATION

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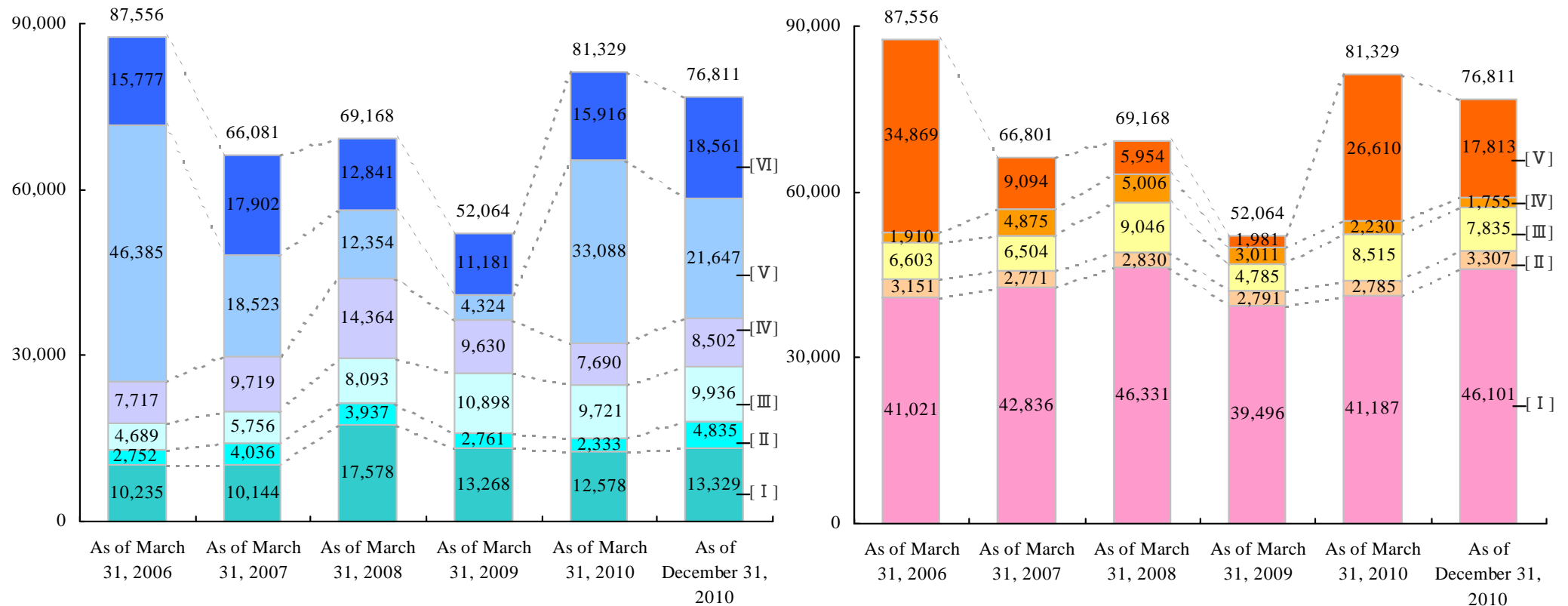
(Unit: Million yen)

Change in assets

Change in liabilities/net assets

- [I] Investments and other assets
- [II] Intangible fixed assets
- [III] Tangible fixed assets
- [IV] Other current assets
- [V] Notes and accounts receivable trade
- [VI] Cash and cash equivalents

- [I] Net assets
- [II] Other fixed liabilities
- [III] Other current liabilities
- [IV] Interest-bearing liabilities
- [V] Notes and accounts payable trade



Note: Regarding net assets before March 31, 2006 the figure shows the total of the net assets and minority shareholders equity.

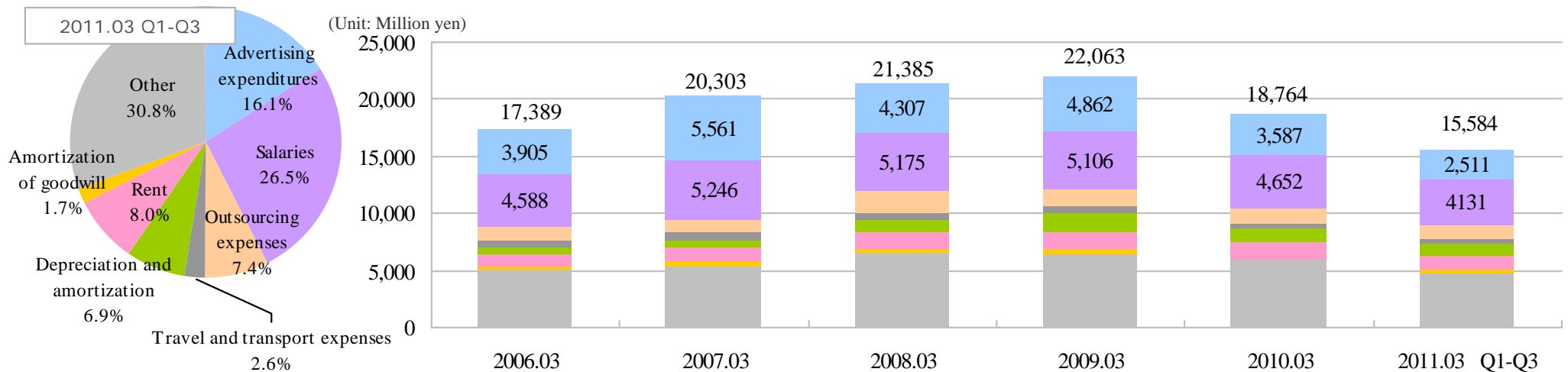
Change in Selling, General and Administrative Expenses (Consolidated)

FIELDS CORPORATION

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(Unit: Million yen)	2006.03	2007.03	2008.03	2009.03	2010.03	2011.3 Q1-Q3
Advertising expenditures	3,905	5,561	4,307	4,862	3,587	2,511
Salaries	4,588	5,246	5,175	5,106	4,652	4,131
Provision for accrued bonuses	25	25	145	202	257	20
Provision for accrued bonuses to directors and auditors	-	98	128	245	135	180
Outsourcing expenses	1,277	1,180	1,878	1,532	1,373	1,149
Travel and transport expenses	622	660	662	596	469	407
Depreciation and amortization	576	622	977	1,534	1,175	1,069
Rent	1,087	1,244	1,460	1,608	1,475	1,253
Provision to allowance for doubtful accounts	114	71	150	29	249	-
Retirement benefit expenses	47	51	71	70	68	57
Amortization of goodwill	261	429	335	332	87	267
Other	4,887	5,116	6,097	5,947	5,237	4,540
Total SG&A expenses	17,389	20,303	21,385	22,063	18,764	15,584

■ Advertising expenditures
 ■ Salaries
 ■ Outsourcing expenses
 ■ Travel and transport expenses
 ■ Depreciation and amortization
 ■ Rent
 ■ Amortization of goodwill
 ■ Other



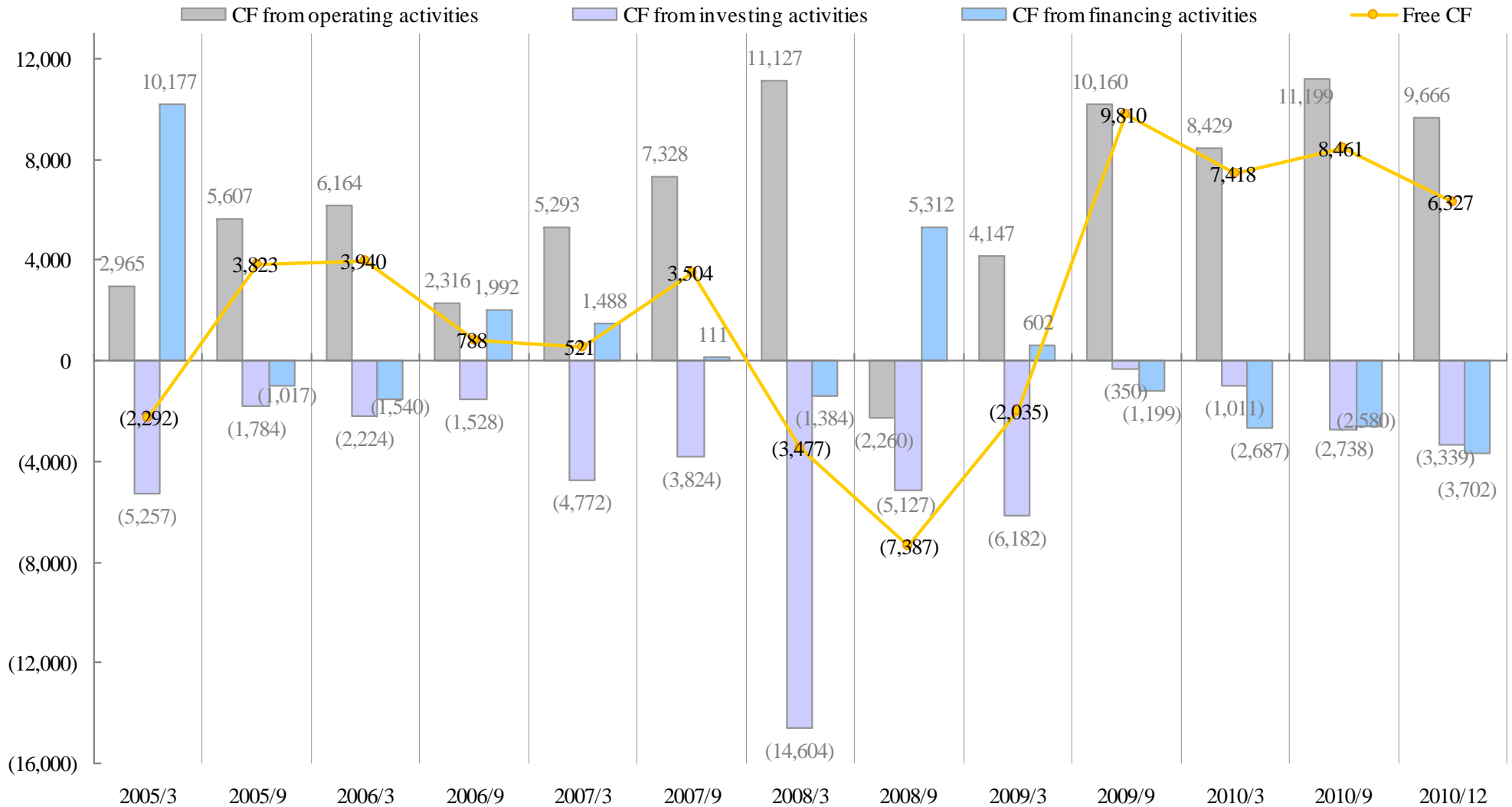
Change in Free Cash Flow

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*Free Cash Flow: Cash flow from operating activities and investing activities

(Unit: Million yen)



FIELD'S CORPORATION

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Appendix II (Market date)

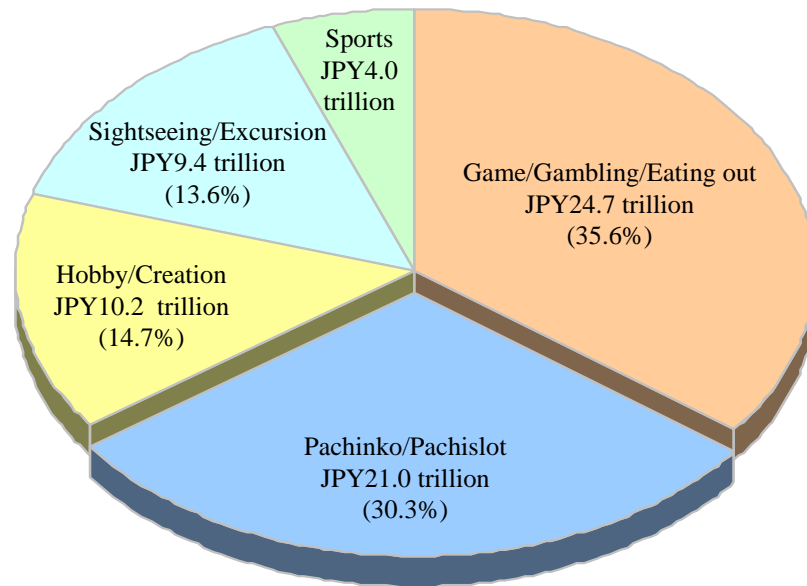
Japanese Leisure Market

FIELDS CORPORATION

The greatest leisure for all people

Market scale of pachinko/pachislot industry

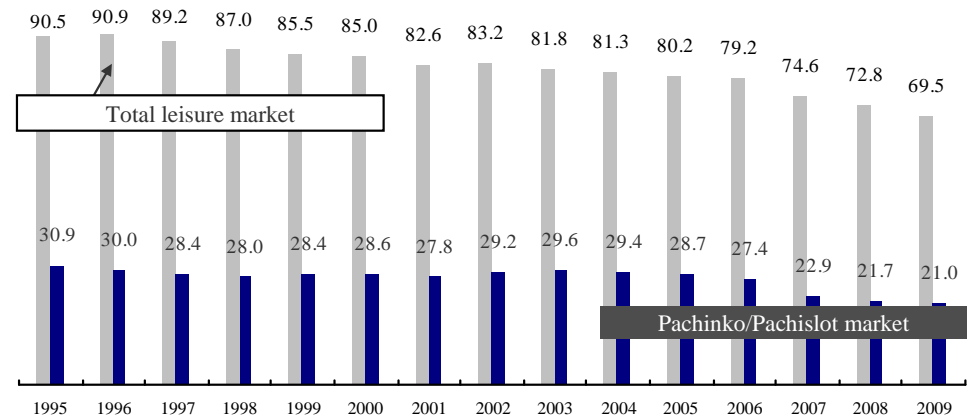
2009 Japanese leisure market - total size of JPY69.5 trillion



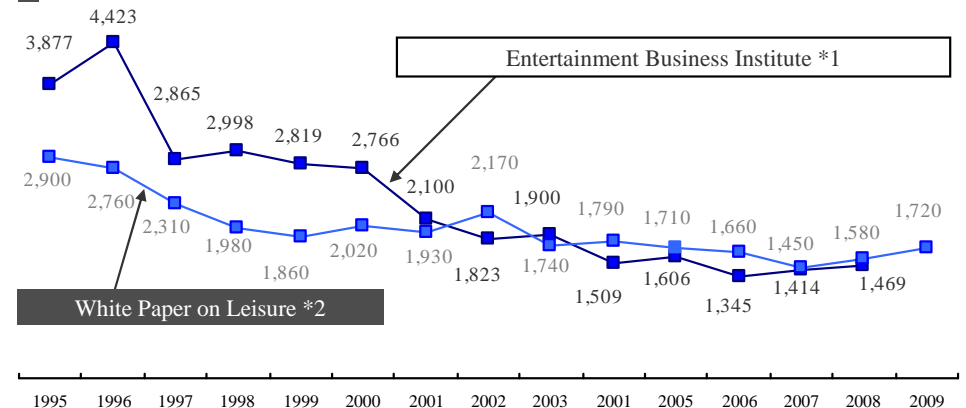
Pachinko/Pachislot is one of the leading forms of entertainment in Japan, being played by 13% of the population in one of 12,652 venues

Change in pachinko/pachislot market

(Unit: Trillion yen)



Change in number of pachinko/pachislot players



*1 Entertainment Business Institute has suspended the survey regarding number of pachinko/pachislot players since 2009.

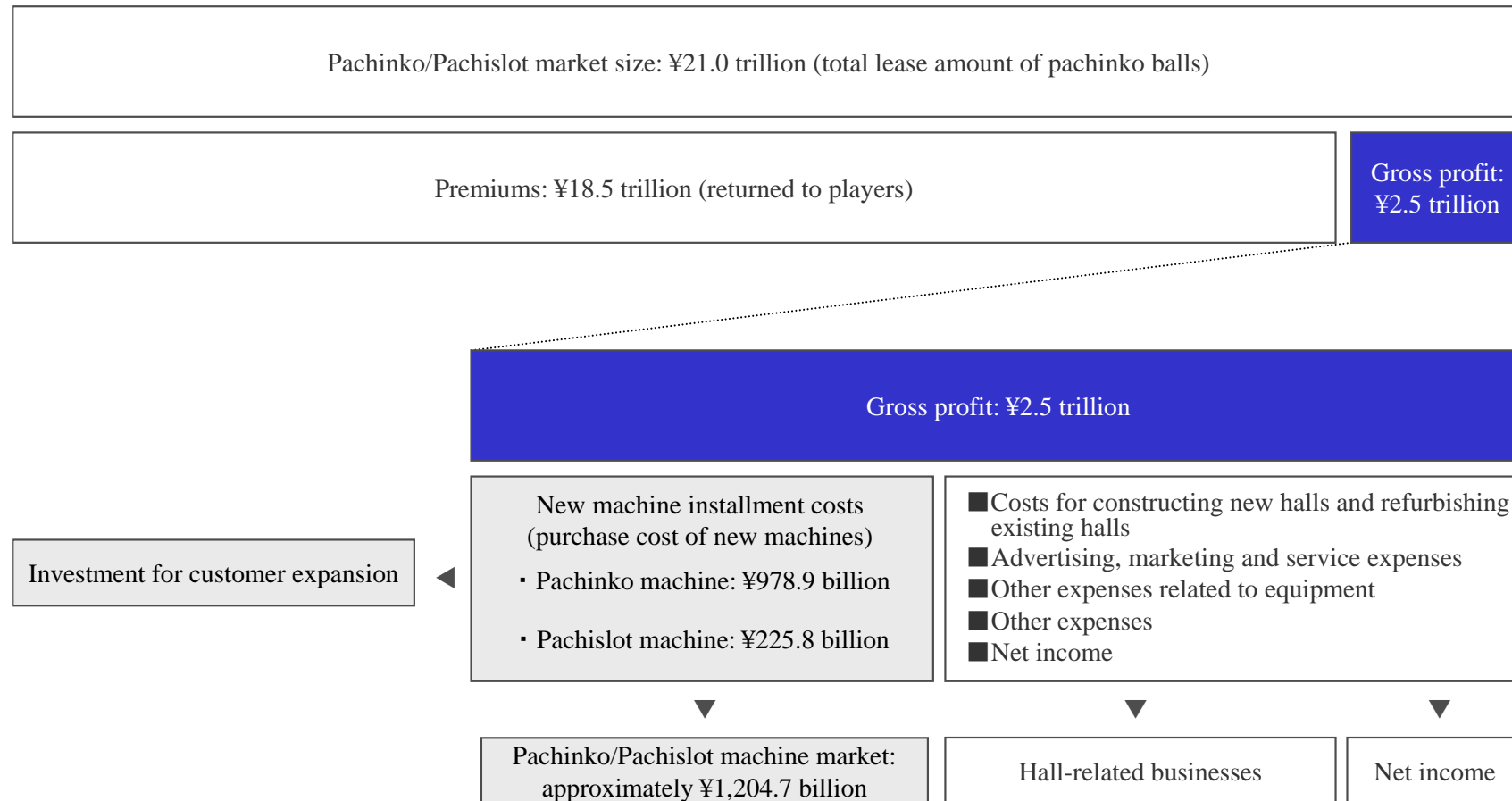
*2 "White Paper on Leisure" has changed the survey method to internet base survey since 2009.

Income Structure of Pachinko/Pachislot Industry (2009)

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Income structure of pachinko halls



Players in the Pachinko/Pachislot Industry

Players

Machine manufacturers

(As of December 31, 2010)



- 34 pachinko machine manufacturers
- Over 60 pachislot machine manufacturers
- Regulated

Example: Sammy Corporation, SANKYO CO., LTD., and KYORAKU SANGYO

Parts and software manufacturers

- Software for graphics chips and liquid crystal displays
- Parts of pachinko/pachislot machines and other items

Example: Axell Corporation and EIZO NANA O CORPORATION

Direct sales
40% for pachinko and 20% for pachislot

Distributors

- Usually paid via a commission from manufacturers but may also have a resale model for pachislot
- Network of salesmen
- Not directly regulated

Indirect sales
60% for pachinko and 80% for pachislot

Pachinko hall operators



- Around 12,652 in Japan (2009)
- Neighborhood based
- Large number of small owner operators but some significant chains
- Constant need to attract and retain players
- 'Fickle' client base
- High machine turnover (every 12 months)
- On average, each machine pays for itself in 3-6 weeks
- Regulated

Example: Dynam Co., Ltd. Maruhan Corporation and Gaia

Peripheral equipment manufacturers and others

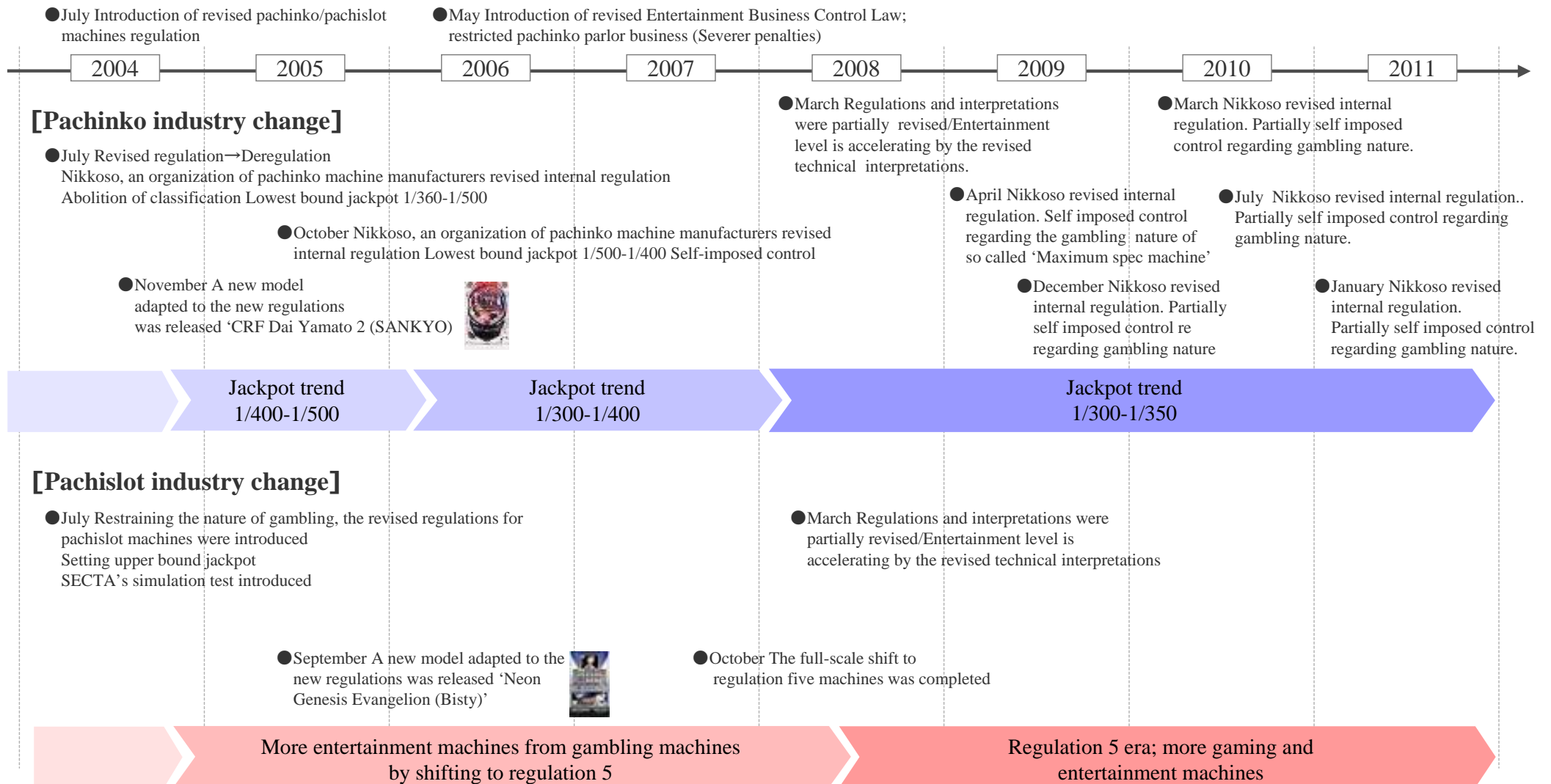
- Unit and pachinko hall computers
- Premiums, equipment and other items

Example: Daikoku Denki Co., Ltd., Japan Cash Machine Co., Ltd. and Mars Engineering Corporation

Recent Trend of Pachinko/Pachislot Industry

FIELDS CORPORATION

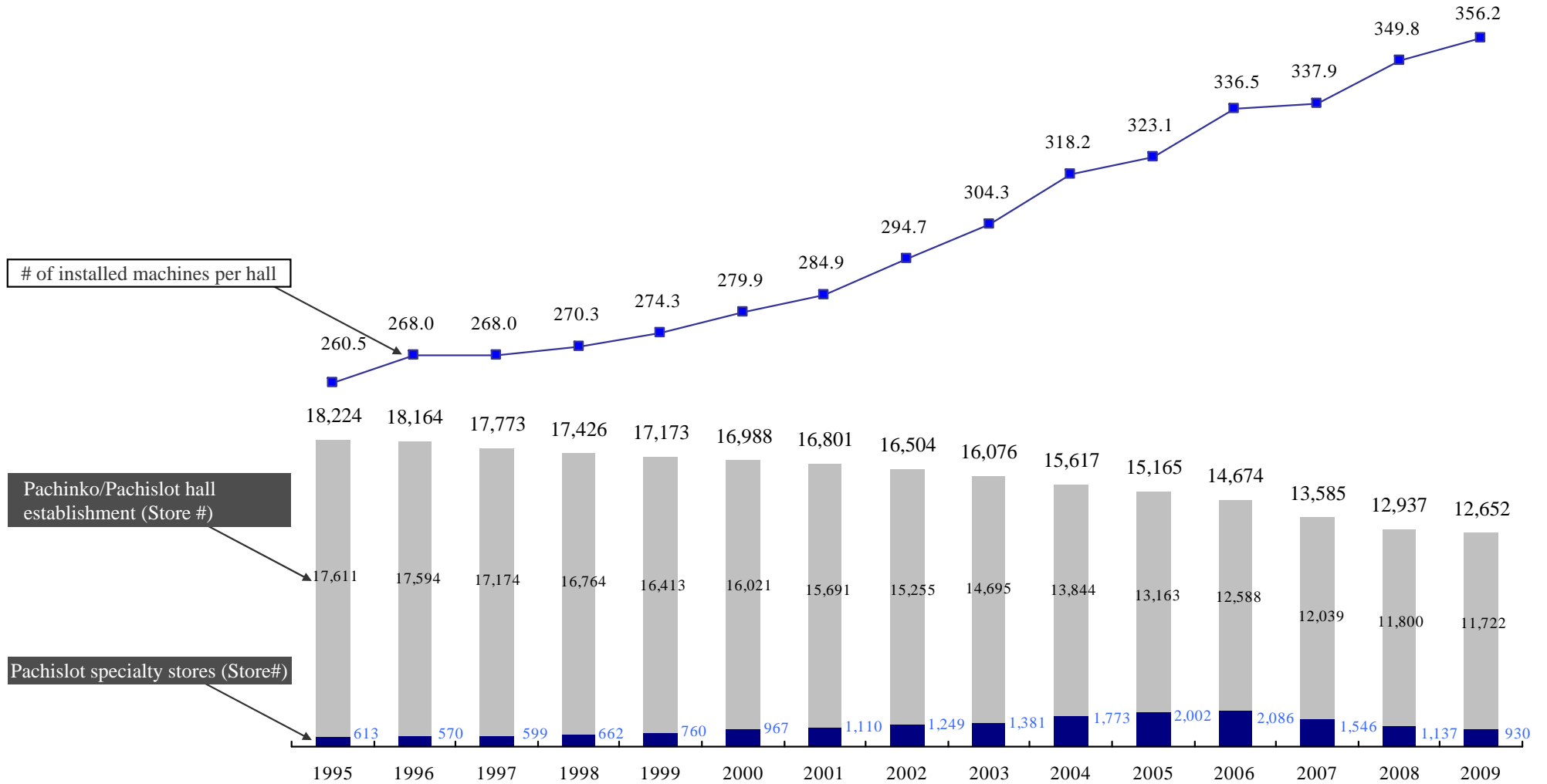
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Number of Pachinko Halls and Installed Machines Per Hall

FIELD'S CORPORATION

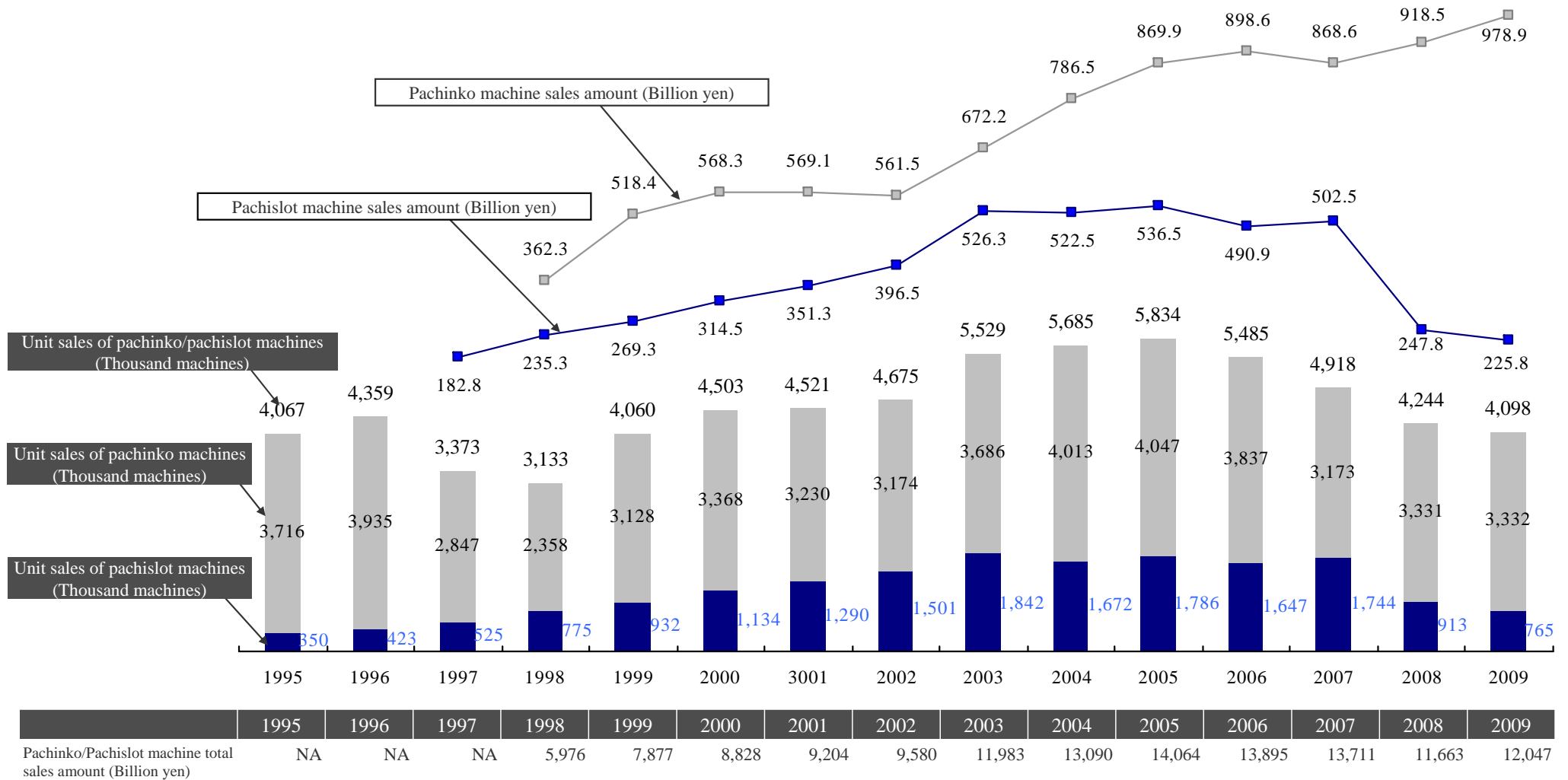
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Unit Sales and Sales Amount of Pachinko/Pachislot Machines

FIELDS CORPORATION

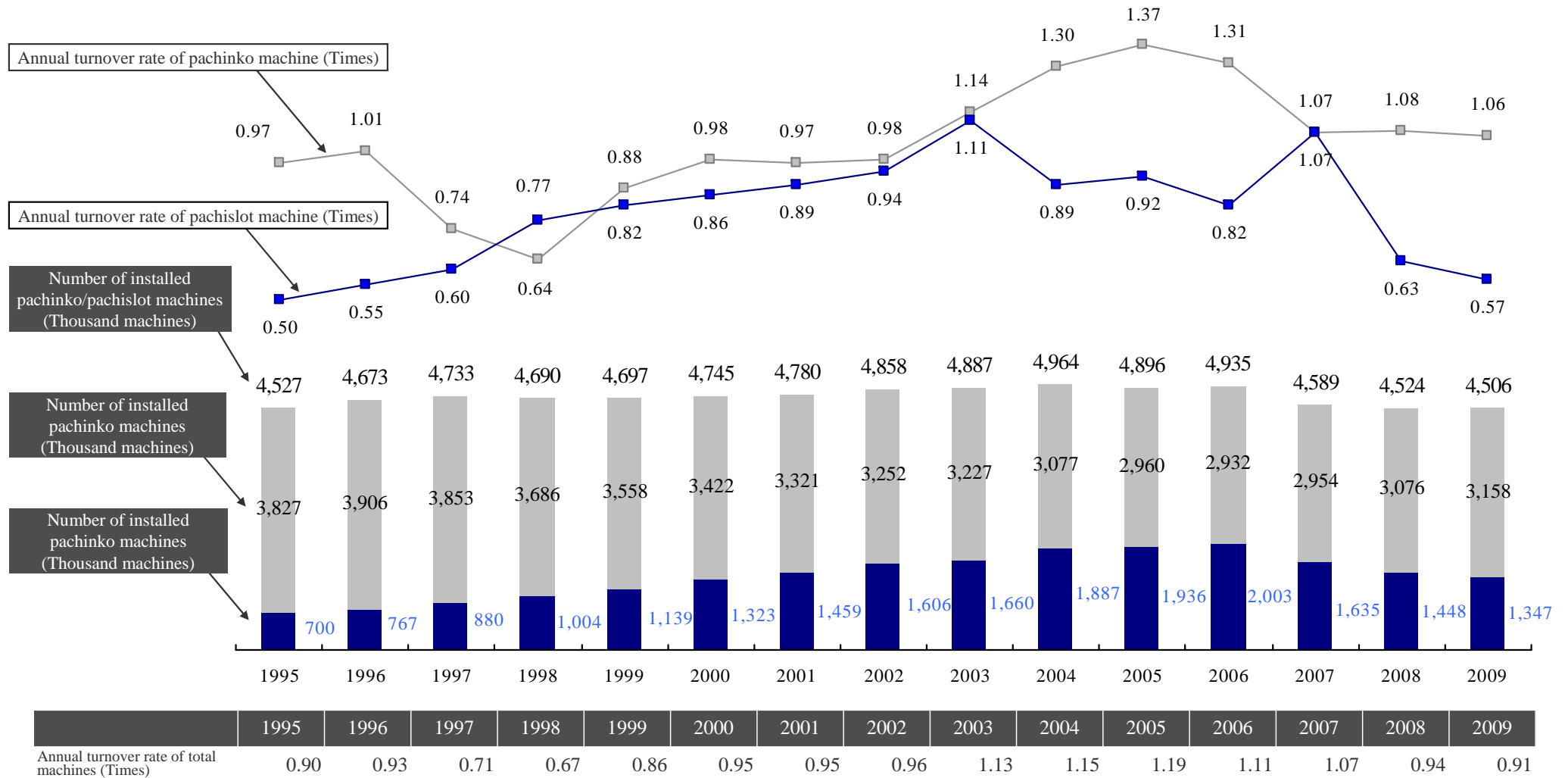
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Number of Installed Pachinko/Pachislot Machines and Annual Turnover Rate

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Market Share by Manufacturers

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Unit sales share -Pachinko machine

Ranking	2003		2004		2005		2006		2007		2008		2009	
	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share
1	Sanyo	25.2%	Sanyo	22.9%	Sanyo	24.7%	Sanyo	23.1%	Sanyo	25.8%	Sanyo	24.3%	Sanyo	18.0%
2	SANKYO	16.4%	SANKYO	21.1%	SANKYO	18.2%	KYORAKU	20.9%	SANKYO	22.9%	SANKYO	13.6%	SANKYO	17.2%
3	Daiichi Shokai	9.5%	Heiwa	8.7%	KYORAKU	9.6%	SANKYO	16.7%	KYORAKU	16.1%	Sammy	11.8%	KYORAKU	12.8%
4	Heiwa	7.0%	Daiichi Shokai	7.6%	Newgin	7.9%	Newgin	6.6%	Newgin	6.4%	KYORAKU	10.5%	Newgin	11.9%
5	Sammy	6.7%	Newgin	6.9%	Sammy	7.1%	Daiichi Shokai	5.1%	Daiichi Shokai	5.3%	Newgin	10.5%	Sammy	10.8%

* The number of sales of Heiwa in FY2004 is converted for 15 months for the accounting period change

* SANKYO's sales share includes Bisty

* Sammy's sales share includes GINZA from 2006 and TAIYO ELEC from 2007

Unit sales share -Pachislot machine

Ranking	2003		2004		2005		2006		2007		2008		2009	
	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share	Manufacturer	Market share
1	Sammy	32.1%	Sammy	40.4%	Sammy	33.9%	Sammy	31.8%	Sammy	21.8%	Yamasa	18.8%	Sammy	21.3%
2	Olympia	18.4%	Olympia	16.4%	Daito Giken	13.2%	Daito Giken	12.1%	Aruze	11.0%	SANKYO	14.6%	SANKYO	13.6%
3	Aruze	13.6%	Yamasa	8.9%	Heiwa/Olympia	10.4%	Heiwa/Olympia	10.9%	SANKYO	9.7%	Sammy	13.5%	Universal	13.1%
4	Yamasa	11.9%	Daito Giken	7.8%	Yamasa	8.4%	Yamasa	10.5%	Daito Giken	8.7%	Heiwa/Olympia	7.4%	Yamasa	9.5%
5	Daito Giken	4.8%	Aruze	4.6%	SANKYO	6.2%	Kita Denshi	9.4%	Yamasa	8.7%	Kita Denshi	6.5%	Kita Denshi	7.8%

* Sammy's sales share includes Rodeo, IGT, TRIVY, GINZA from 2006 and TAIYO ELEC from 2007

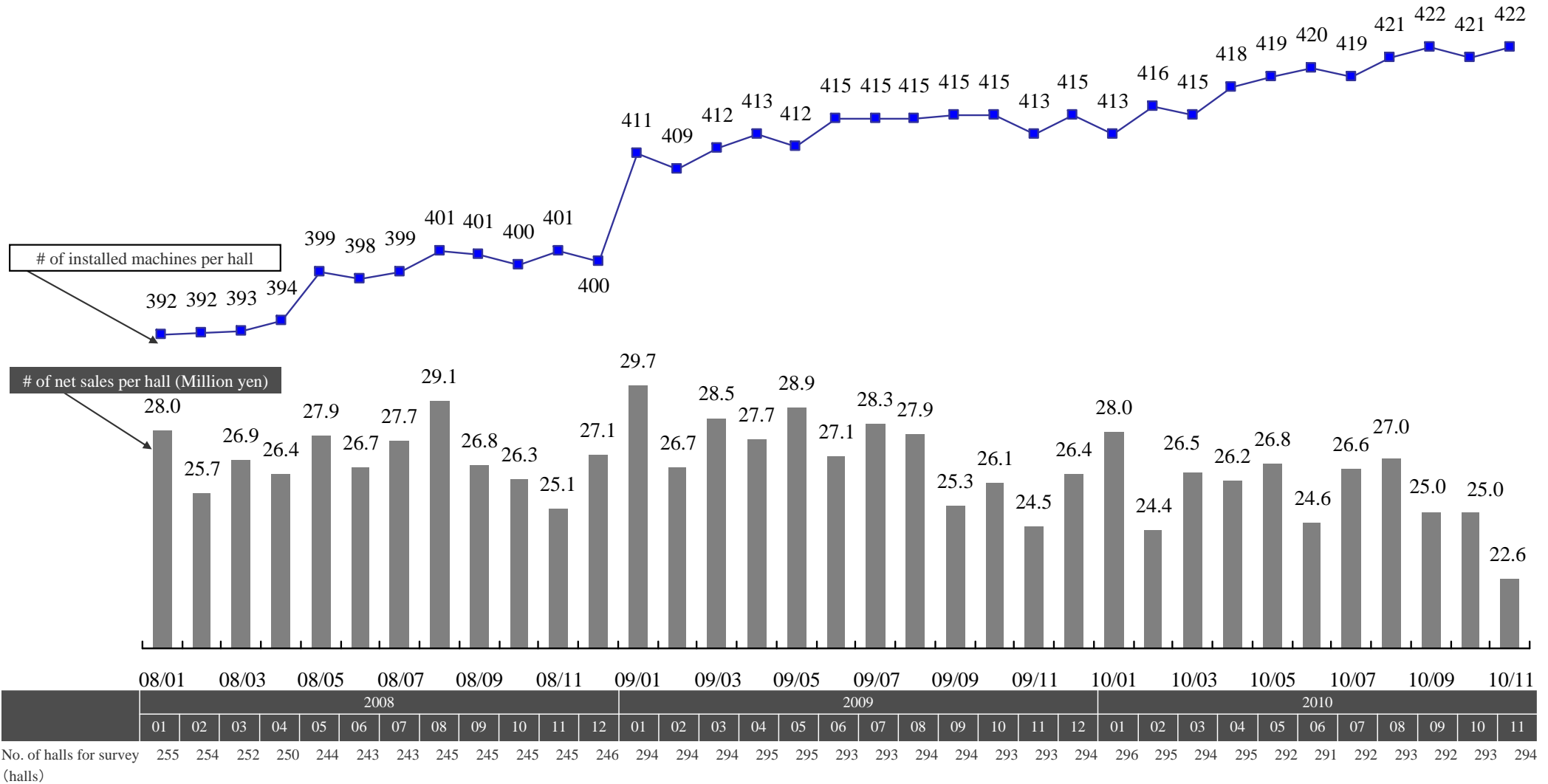
* SANKYO's sales share includes Bisty

* Aruze changed the company name to Universal Entertainment in 2009

* Aruze's sales share includes Eleco, Mizuho and Macy

* Olympia's sales share includes Olympia and Heiwa's all the brands from 2005

Reference: Monthly Trend of Pachinko Halls -Excerpt from current survey of selected service industries-



*The Ministry of Economy, Trade and Industry outsource to the Zennitchiyuren to pick up the hall for survey from 47 prefectures.

Reference: Notification of Our IR Site

IR materials are available from our IR website, please visit us and utilize them

IR pages on FIELD'S CORPORATION website

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



Information posted on the page

- Company profile
- Date related to financial statements
- Financial presentation material
(Summary, Q&A)
- IR press releases
- Corporate governance and CSR information
- Shareholder and share information

IR information is also Available on our mobile site

Fields' official IR mobile site



[JASDAQ]
2008 IR Company of Excellence



[Nikko IR]
Chosen for the "Best Corporate Website award 2010"



Chosen for the "Best Corporate Website award"



Ranked top1 among the new markets ranking

Analysis tools

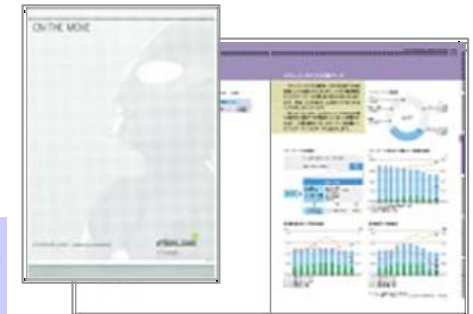
Annual Report (Japanese/English)

[ON THE MOVE]

(Latest issue: October, 1,2010)

Issued annually since year ended March 31, 2004

Got honorable mention at "Nikkei Annual Report Award 2010"



Financial Presentation (Japanese/English)

Included information:

- Financial Highlight
- Full Year Forecast
- Segment Information
- Mid-Term Management Plan etc.



Disclaimer

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.