

3rd quarter (2011.10 – 2011.12)

Financial Presentation (3rd Quarter of the Year Ending March 31, 2012)

February 3, 2012

THE GREATEST LEISURE FOR ALL PEOPLE

3Q



FIELDS CORPORATION



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<Pachinko/Pachislot Sales> The figures in the parentheses are changes from the same period last year.

- 1 new pachinko and 4 new pachislot machines released

Pachinko machine sales	Pachislot machine sales
125,000 machines (116,000 machines down)	73,000 machines (64,000 machines down)

<Consolidated sales for 1Q–3Q> The figures in the parentheses are year-over-year comparisons

Net sales	Operating income	Ordinary income	Net income
¥43.0 billion (60.3%)	¥0.02 billion (0.2%)	¥0.1 billion (0.9%)	¥1.13 billion (17.5%)

Changed the launch timing for major titles (incl. *CR Evangelion 7*) to the fourth quarter

- Focusing sales expansion efforts on the fourth quarter in view of the launch of leading titles by other manufactures during the third quarter

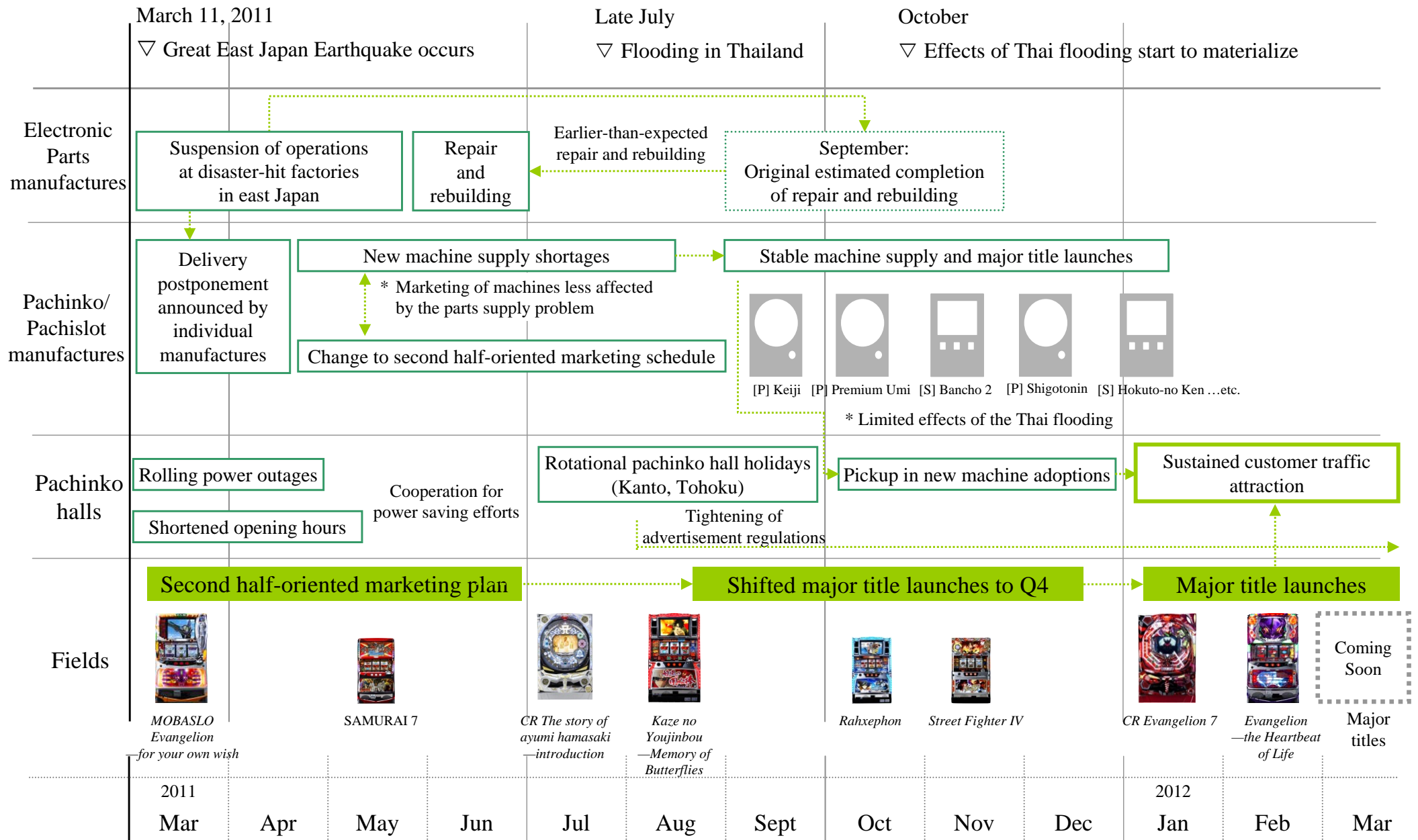
Accelerating efforts for rebuilding business operations and developing/creating IP

- Sports Entertainment Field: Withdrawal from the athlete management rights field and integration of the fitness business
- Mobile Field: Revision of the existing services provided and aggressive investment designed to improve service quality
- IP development: Decided to launch HERO'S Monthly and premiere movies *Berserk* and *Ultraman Saga*

Other topic

- Plan to acquire shares in Mizuho Co., Ltd.

Reference: Industry Developments after the Great East Japan Earthquake



Source: Fields

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02. Consolidated P/L

Sales and income decreased on a year-over-year basis due to the Company's plan to focus on increasing sales in the pachinko/pachislot (PS) related business during the fourth quarter of the year

(Unit: Billion yen)

	Year Ended March 31, 2011				Year Ending March 31, 2012			
	H1	Q3	Q1-Q3	Full Year	H1	Q3	Q1-Q3	YoY
Net sales	43.01	28.42	71.43	103.59	33.35	9.71	43.06	60.3%
SG&A expenses	9.80 (22.8%)	5.78 (20.3%)	15.58 (21.8%)	21.99 (21.2%)	10.40 (31.2%)	5.90 (60.8%)	16.30 (37.9%)	104.6%
Operating income	9.18 (21.3%)	1.51 (5.3%)	10.69 (15.0%)	13.13 (12.7%)	1.58 (4.7%)	(1.56) (-16.1%)	0.02 (0.0%)	0.2%
Ordinary income	9.50 (22.1%)	1.98 (7.0%)	11.48 (16.1%)	13.68 (13.2%)	1.71 (5.1%)	(1.61) (-16.6%)	0.10 (0.2%)	0.9%
Net income	5.42 (12.6%)	1.05 (3.7%)	6.47 (9.1%)	7.52 (7.3%)	2.42 (7.3%)	(1.29) (-13.3%)	1.13 (2.6%)	17.5%



* "3Q" and "YoY" is calculated as the other items deducted from the total figure on the sheet.

03. Pachinko/Pachislot Sales

Pachinko machines: 1 new machine released; 125,000 machines sold (down 116,000 machines year-over-year)

Pachislot machines: 4 new machines released; 73,000 machines sold (down 64,000 machines year-over-year)

(Unit: 10 thousand machines)

Number of sales	Year Ended March 31, 2011		Year Ending March 31, 2012		Main titles			
	Q1-Q3	Full Year	Q1-Q3	Increase/decrease				
Pachinko machines	24.1	26.2	12.5	(11.6)		Q1	-	
						Q2	<i>CR The story of ayumi hamasaki —introduction</i>	72,000 machines
						Q3	<i>CR The story of ayumi hamasaki Sweet/Light Version</i>	-
						Q4	<i>CR Evangelion 7</i>	(Total sales: 12,000 machines)
Pachislot machines	13.7	21.7	7.3	(6.4)		Q1	[Ongoing sale title from the previous fiscal year]	(Total sales: 78,000 machines)
							<i>MOBASLO Evangelion —for your own wish</i>	22,000 machines
							<i>SAMURAI 7</i>	12,000 machines
						Q2	<i>Kaze no Youjinbou —Memory of Butterflies</i>	23,000 machines
						Q3	<i>Rahxephon</i>	-
							<i>Street Fighter IV</i>	-
Q4	<i>Evangelion—the Heartbeat of Life</i>							
	Coming Soon							
Total	37.9	48.0	19.8	(18.1)				

↳ Pachislot machines: *Onimusha: Dawn of Dreams*: 63,000 machines (ongoing sales); *Evangelion*: 10,000 machines (ongoing sales); *Gamma*: 13,000 machines, *Ore no Sora*: 37,000 machines

Pachinko machines: *CR Evangelion 6—Evangelical of the beginnings*: 205,000 machines

04. Consolidated B/S (Overview)

(Unit: Million yen)

	End of December 2010	End of March 2011 (I)	End of December 2011 (II)	Increase/ decrease (II – I)	Main factors causing the increase/decrease (II – I)
Total current assets	48,710	51,051	30,955	(20,096)	Decrease in notes and accounts receivable— trade from pachinko/pachislot machine sales
(Cash and cash equivalents)	18,561	15,873	14,020	(1,853)	
(Inventories)	1,698	1,358	4,514	3,156	
Total fixed assets	28,101	27,920	30,917	2,997	
(Total tangible fixed assets)	9,936	10,089	10,806	717	
(Total intangible fixed assets)	4,835	5,070	4,743	(327)	
(Total investments and other assets)	13,329	12,760	15,367	2,607	Increase in deferred tax assets
Total assets	76,811	78,971	61,872	(17,099)	

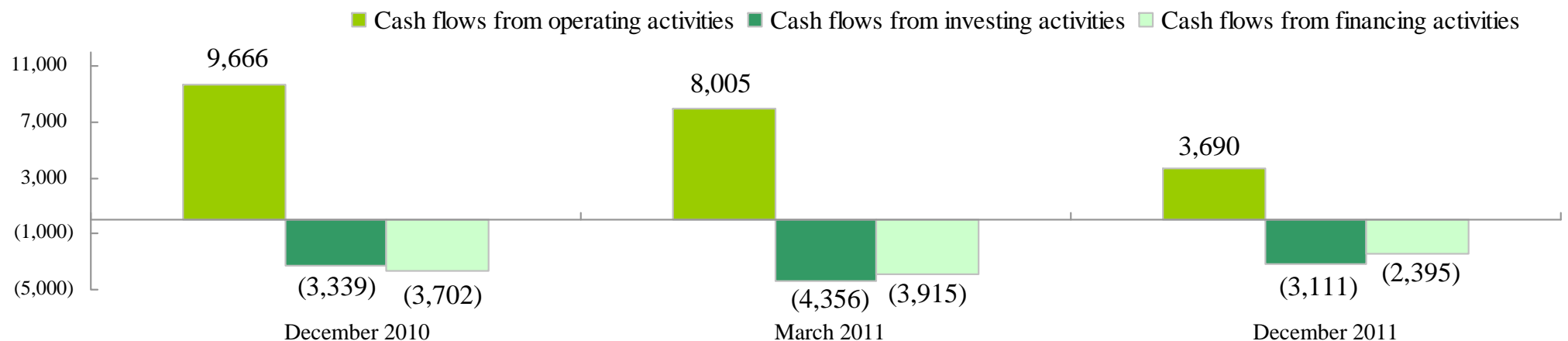
Total current liabilities	26,483	27,587	11,315	(16,272)	Decrease in notes and accounts payable— trade from pachinko/pachislot machine sales and decrease in accrued income taxes, etc.
(Short-term borrowings)	-	85	615	530	
Total fixed liabilities	4,227	4,362	4,148	(214)	Redemption of corporate bonds
Total liabilities	30,710	31,949	15,464	(16,485)	
Total net assets	46,101	47,021	46,408	(613)	Decrease in retained earnings
Total liabilities and net assets	76,811	78,971	61,872	(17,099)	

05. Consolidated Statement of Cash Flows (Overview)

(Unit: Million yen)

	Year Ended March 31, 2011		Year Ending March 31, 2012	
	Q1-Q3	Full Year	Q1-Q3	Factors
Cash flows from operating activities	9,666	8,005	3,690	Decrease in notes and accounts receivable—trade (27,694) Decrease in notes and accounts payable—trade (16,229) Income taxes paid (7,112)
Cash flows from investing activities	(3,339)	(4,356)	(3,111)	Purchases of tangible fixed assets (955) Purchases of intangible fixed assets (789) Purchases of marketable securities (503)
Cash flows from financing activities	(3,702)	(3,915)	(2,395)	Dividends paid (1,652) Redemption of corporate bonds (670)
Effect of exchange rate changes*	(8)	(7)	(4)	
Increase (decrease)	2,615	(274)	(1,821)	
Balance at beginning of period	15,906	15,906	15,632	
Balance at end of period	18,521	15,632	13,810	

* Cash and cash equivalents



06. Segment Information

(Unit: Million yen)

		Pachinko/ Pachislot	(I)	(II)	(III)	Sum of segments (I), (II) and (III)	Adjustment	Consolidated	Non- consolidated	Consoli- dated/ Non- consoli- dated ratio
			Mobile	Sports Entertainment	Others					
Q1-Q3 of the Year Ending March 31, 2012	Net sales	38,023	1,564	1,478	2,957	5,999	(962)	43,061	35,757	1.2
	Operating income	229	41	(35)	(183)	(177)	(30)	22	41	0.5
Q1-Q3 of the Year ended March 31, 2011	Net sales	64,409	1,547	1,644	4,192	7,383	(360)	71,433	62,170	1.1
	Operating income	10,507	287	(219)	177	245	(53)	10,699	10,562	1.0
Increase/ decrease	Net sales	(26,386)	(17)	(166)	(1,235)	(1,384)	(602)	(28,372)	(26,350)	-
	Operating income	(10,278)	(246)	184	(360)	(422)	23	(10,677)	(10,521)	-

Entertainment Business (Fields Group Business)

07. Profit Earning Capacity of Entertainment Business (Fields Group Business)

Investment was made by some Mobile Field related companies with restructuring efforts being accelerated with the aim of achieving enhanced real profitability.

Aim to attain a positive contribution to earnings from Fiscal 2012 onward.

(Unit: Million yen)

Q1-Q3 of the Year Ending March 31, 2012	Pachinko/ Pachislot	Group business's earning capacity by segment			Total
		Mobile	Sports Entertainment	Others	
Net sales	38,023	1,564	1,478	2,957	5,999
Operating income (I)	229	41	(35)	(183)	(177)
Amortization of goodwill*		-	-	204	204
Development investment cost for content share by the Group		-	-	357	357
Sub total (II)		-	-	561	561
Group business earning capacity (I) + (II)		41	(35)	378	384

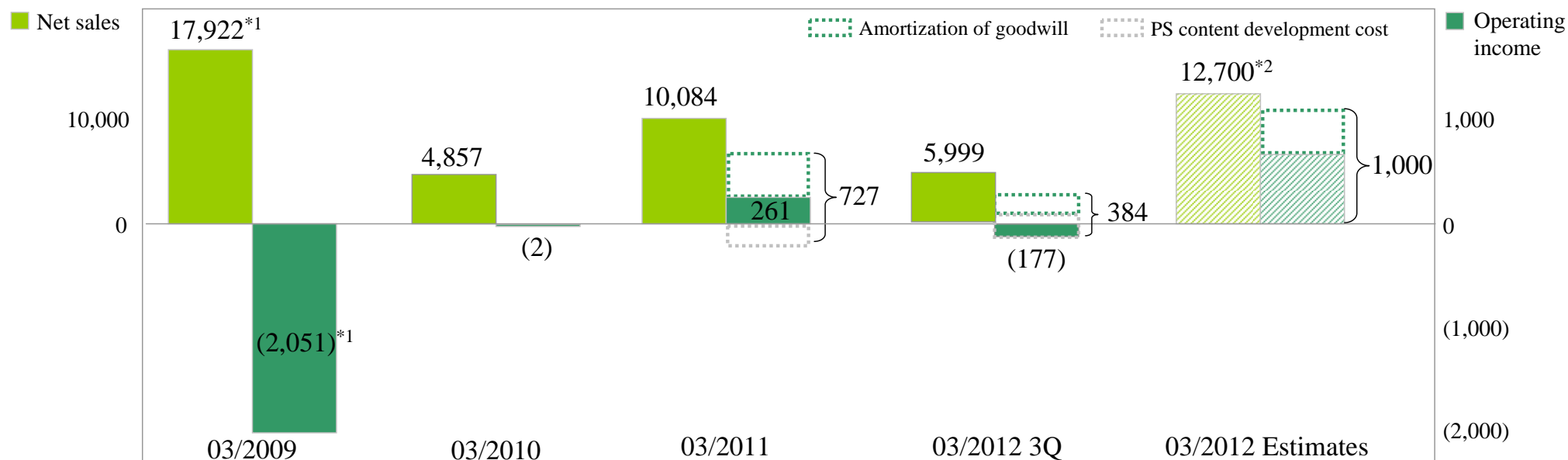
Source: Fields

* The figures are calculated based on the straight-line method.

08. Entertainment Business (Fields Group Business) Summary

<Changes in net sales and operating income in Group business (Simple addition)>

(Unit: Million yen)



Summary for 3Q under review

<Entertainment Business Topics>

[Mobile and on-line service fields]

- Enhance services using pachinko/pachislot (PS) related contents
- Investment designed to enhance smartphone related services and new contents

[Sports field]

- Fields succeeds to the running of Fields Total Workout
- Various procedures underway for the special liquidation of JSM Inc.

[IP development and creation]

- Launched comic magazine HERO'S Monthly on November 1, 2011
- Movie *BERSERK*: Decision to release on February 4, 2012 made
- Movie *Ultraman Saga*: Decision to release on March 24, 2012 made

09. Entertainment Business – “HERO’S Monthly”

HERO’S



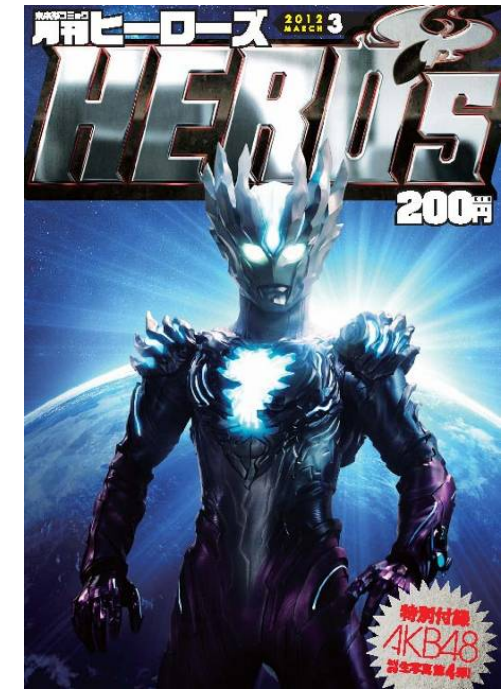
Inaugural issue:
Issued on
November 1, 2011



Second issue:
Issued on
December 1, 2011



Third issue:
Issued on
December 28, 2011



Fourth issue:
Issued on
February 1, 2012

10. Entertainment Business – Video Field

Lucent Pictures Entertainment, Inc.

Tsuburaya Productions Co., Ltd.

<Movie *BERSERK I THE HIGH KING'S EGG*>

<Movie *Ultraman Saga*>



To be premiered on February 4, 2012

To be premiered on March 24, 2012

Forecast for the Full Year Ending March 31, 2012

11. Forecast for Full Year (Consolidated Basis)

The forecast for the full year ending March 31, 2012 remains the same.
Multiple major titles are scheduled to be released in the fourth quarter.

(Unit: Billion yen)

	Year Ended March 31, 2011		Year Ending March 31, 2012				Overview
	Q1-Q3	Full Year	Q1-Q3	Full Year Forecast	YoY	Progress rate	
Net sales	71.43	103.59	43.06	100.00	60.3%	43.1%	<ul style="list-style-type: none"> ■ PS major titles in Q4 <ol style="list-style-type: none"> 1) [P] <i>CR Evangelion 7</i> 2) [S] <i>Evangelion—the Heartbeat of Life</i> 3) [S] Major titles ■ Full year forecast: No change ■ Interim dividend: ¥2,500 Year-end dividend (forecast): ¥2,500
Operating income	10.69 (15.0%)	13.13 (12.7%)	0.02 (0.0%)	14.00 (14.0%)	0.2%	0.1%	
Ordinary income	11.48 (16.1%)	13.68 (13.2%)	0.1 (0.2%)	14.00 (14.0%)	0.9%	0.7%	
Net income	6.47 (9.1%)	7.52 (7.3%)	1.13 (2.6%)	8.00 (8.0%)	17.5%	14.1%	

* “YoY” is calculated as the other items deducted from the total figure on the sheet.

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

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

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