

Summary

(Translation)

FIELDS CORPORATION Summary of Financial Information and Business Results (Consolidated) for the Year Ended March 31, 2015 (Japan GAAP)

April 30, 2015
Listed on: TSE 1st

Company Name: FIELDS CORPORATION
(URL: <http://www.fields.biz/>)
Stock code: 2767
Representative Director: Takashi Oya
President & COO
Inquiries: Hideaki Hatanaka
Executive Officer and General Manager, Corporate Communications Office
Tel: +81-3-5784-2111

Planned Date for Ordinary General Meeting of Shareholders: June 29, 2015
Planned Date for Start of Dividend Payment: June 30, 2015
Planned Date for Submittal of the Financial Statements Report: June 29, 2015
Full year earnings supplementary explanatory materials: Yes
Full year earnings presentation: Yes (For institutional investors and security analysts)

(Rounded down to the nearest million)

1. Consolidated business results for the year ended March 31, 2015 (April 1, 2014 to March 31, 2015)

(1) Operating results (cumulative total)

(Percentage figures denote year-over-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2015	99,554	(13.4)	4,743	(51.6)	5,491	(43.8)	3,018	(43.8)
Year ended March 31, 2014	114,904	6.3	9,791	(5.1)	9,765	(4.9)	5,370	13.7

(Note) Comprehensive income Year ended March 31, 2015: ¥3,034million (-45.7%)
Year ended March 31, 2014: ¥5,583 million (7.3%)

	Net income per share	Diluted net income per share	Return on equity	Ordinary income to total assets	Operating margin
	Yen	Yen	%	%	%
Year ended March 31, 2015	90.97	—	5.1	5.1	4.8
Year ended March 31, 2014	161.83	—	9.5	9.2	8.5

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Year ended March 31, 2015	110,316	60,246	53.9	1,792.83
Year ended March 31, 2014	104,869	58,753	55.6	1,756.27

(Reference) Shareholders' equity Year ended March 31, 2015: ¥59,492 million
Year ended March 31, 2014: ¥58,279 million

(3) Cash flows

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents at end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2015	(9,086)	(6,297)	1,624	15,823
Year ended March 31, 2014	16,322	(8,018)	(2,018)	29,583

2. Dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Annual
Year ended March 31, 2014	Yen —	Yen 25.00	Yen —	Yen 25.00	Yen 50.00
Year ended March 31, 2015	—	25.00	—	35.00	60.00
Year ending March 31, 2016 (Forecast)	—	25.00	—	25.00	50.00

(Note) Breakdown of year-end dividend for the year ended March 31, 2015
 Ordinary dividend: 25 yen, Commemorative dividend: 10 yen

	Total dividend (annually)	Payout ratio (consolidated)	Dividend on equity ratio (consolidated)
	Millions of yen	%	%
Year ended March 31, 2014	1,659	30.9	2.9
Year ended March 31, 2015	1,991	66.0	3.4
Year ending March 31, 2016 (Forecast)		47.4	

3. Forecast of consolidated earnings for the fiscal year ending March 31, 2016 (April 1, 2015 to March 31, 2016)

(Percentage figures denote year-over-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full-year	120,000	20.5	6,000	26.5	6,500	18.4	3,500	15.9	105.47

(Note) Fields Corporation discloses a full-year business forecast, as it manages its business performance on an annual basis.

*Notes

(1) Transfer of important subsidiaries during the year under review (Transfer of specific subsidiaries that results in a change in the scope of consolidation): No

(2) 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
- 3) Changes in accounting estimates: No
- 4) Revisions/restatements: No

(3) Number of shares issued (common stock)

1) Number of shares issued at end of year (including treasury stock)

Year ended March 31, 2015	34,700,000 shares
Year ended March 31, 2014	34,700,000 shares

2) Number of shares of treasury stock at end of year

Year ended March 31, 2015	1,516,200 shares
Year ended March 31, 2014	1,516,200 shares

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

Year ended March 31, 2015	33,183,800 shares
Year ended March 31, 2014	33,183,800 shares

* Indication of status of quarterly review procedure

This quarterly earnings report is not subject to 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 of the appropriate usage of forecast earnings and other specific matters

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. Please refer to“(1) Analysis of operating results” under “1. Operating results” on page 2 of the attached documents for the assumptions on which the forecast relies.

The Company is planning to hold a results briefing for analysts and institutional investors on Friday, May 1, 2015. Materials distributed at that briefing will be posted on the Company’s website after the briefing as soon as possible.

○ Table of Contents of Attached Document

1. Operating results	2
(1) Analysis of operating results	2
(2) Analysis of financial condition	4
(3) Fundamental corporate policy for distributing profits and dividends for the current and next fiscal years	6
2. Outline of the Fields Group	7
3. Management policies	8
(1) Fundamental corporate management policy	8
(2) Issues to address	8
(3) Management strategies for the medium to long term	8
(4) Targeted management indicators	8
(5) Other important matters affecting corporate management	8
4. Basic Approach to Selecting Accounting Standards	8
5. Consolidated financial statements	9
(1) Consolidated balance sheets	9
(2) Consolidated statements of income and consolidated statements of comprehensive income	11
(3) Consolidated statement of change in net assets	14
(4) Consolidated statements of cash flows	16
(5) Note regarding the Consolidated Financial Statements	18
(Note regarding the operation of the company as a going concern)	18
(Basis of presentation of the consolidated financial statements)	18
(Changes in accounting policies)	22
(Accounting standards not adopted)	22
(Changes in the method of presentation)	23
(Consolidated balance sheets)	24
(Consolidated statements of income)	24
(Consolidated statements of comprehensive income)	26
(Consolidated statements of changes in net assets)	26
(Consolidated statements of cash flows)	27
(Segment information, etc.)	28
(Per-share data)	29
(Significant subsequent events)	29
6. Others	30
(1) Personnel change in board members	30

1. Operating results

(1) Analysis of operating results

[1] Overview of operations for the year ended March 31, 2015 (April 1, 2014 to March 31, 2015)

Operating results for the fiscal year under review are as follows.

(Unit: Millions of yen)

	Year ended March 31, 2014	Year ended March 31, 2015		Year-over-year changes	Percentage of target met
	(Results)	(Originally planned)	(Results)		
Net sales	114,904	100,000	99,554	-13.4%	99.6%
Operating income	9,791	5,000	4,743	-51.6%	94.9%
Ordinary income	9,765	5,000	5,491	-43.8%	109.8%
Net income	5,370	2,500	3,018	-43.8%	120.7%

Net sales and operating income were generally in line with forecasts in the fiscal year under review, while ordinary income and net income exceeded forecasts.

In our pachinko/pachislot machine sales business in the fiscal year under review, we implemented a range of marketing measures to expand sales of pachinko machines installed with powerful intellectual property (IP). As a result, the number of machines sold exceeded forecasts for the various models, such as “CR EVANGELION 9,” and the number of pachinko machines sold reached 302,000, up 139,000 over the previous year.

Moreover, the sale of the 3 pachislot titles launched, starting with “Pachislot BERSERK,” all surpassed forecasts. Since the model certification test method for pachislot machines changed in September 2014, the release of the 5 titles that were to have been launched in the fiscal year under review was delayed until the next fiscal year. As a result, the number of pachislot machines sold stood at 97,000, down 132,000.

Total sales of pachinko/pachislot machines increased 6,000 over the previous year to 399,000.

The main initiatives to create and commercialize IP are described below.

The Group carries out a cyclical business in which it develops IP across multimedia formats as its medium- to long-term growth strategy. This raises recognition of the IP we hold and our efforts to create IP, strengthens relationships with a wide range of companies in the entertainment field and builds a collaborative system.

Our main initiatives in the fiscal year under review were to continue focusing on the creation of IP through the comic “HERO’S Monthly,” as well as bringing the stories published in this comic to the film. We also decided to expand IP into games and pachinko/pachislot machines.

The Ultraman series generates stable revenue through multi-media expansion of this IP. We continued to broadcast the television series and release feature films in the fiscal year under review, and endeavored to expand sales of products related to them. In addition, overseas we went ahead with the sale of existing films and planned new films, as well as holding full-scale events in multi-purpose facilities.

In anticipation of an overseas expansion, we planned and devised a live entertainment show utilizing the Ultraman series, and began presenting this show.

We enhanced the efficiency of our administrative system and development system in the social game field, where we aim to build a revenue base from IP, and worked to improve the quality of individual titles. In particular, we added new content and held live events linked in titles using “AKB48” IP. In addition, for smartphone games, we gradually launched new applications combining appealing characters with game elements that engage the senses in new ways.

(Note) The product names included in this report are the trademarks or registered trademarks of the respective companies.

[2] Forecasts for next fiscal year

The forecasts for the next fiscal year are shown in the table below.

(Unit: Millions of yen)

	Forecast for the year ending March 31, 2016	Results for the year ended March 31, 2015	Year-over-year changes
Net sales	120,000	99,554	up 20.5%
Operating income	6,000	4,743	up 26.5%
Ordinary income	6,500	5,491	up 18.4%
Net income	3,500	3,018	up 15.9%

The forecasts for the next fiscal year rest on the premise that in the pachinko/pachislot field, Fields will begin selling the products of 2 new manufacturers it has just begun dealing with, as planned. By doing so, the Company aims to expand the total number of machines sold and the market share.

Moreover, in the social game field, we plan to improve the game elements of existing titles, and also gradually release highly innovative titles.

At the same time, on the management side, we will further raise cost consciousness Company-wide, and make constructive changes in all businesses.

(Note) Fields Corporation discloses a full-year business forecast, as it manages its business performance on an annual basis.

(2) Analysis of financial condition

[1] Assets, liabilities and net assets

(Unit: Millions of yen)

	Current fiscal year-end (as of March 31, 2015)	Previous fiscal year-end (as of March 31, 2014)	Year-over-year change
Total assets	110,316	104,869	5,447
Total liabilities	50,070	46,116	3,954
Total net assets	60,246	58,753	1,493

Assets

Current assets amounted to ¥71,014 million, up ¥4,093 million year-over-year. This was primarily attributable to an increase in notes and accounts receivable—trade.

Tangible fixed assets amounted to ¥12,197 million, up ¥92 million since the end of the previous fiscal year.

Intangible fixed assets amounted to ¥4,490 million, up ¥124 million since the end of the previous fiscal year.

Investments and other assets amounted to ¥22,614 million, up ¥1,137 million year-over-year. This primarily reflected an increase in long-term loans.

As a result of the above, total assets amounted to ¥110,316 million, up ¥5,447 million year-over-year.

Liabilities

Current liabilities amounted to ¥45,773 million, up ¥4,043 million year-over-year. The principal factor behind this was increases in notes and accounts payable—trade and short-term borrowings.

Fixed liabilities amounted to ¥4,296 million, down ¥89 million since the end of the previous fiscal year. This was mainly due to a decrease in net defined benefit liability.

As a result of the above, total liabilities amounted to ¥50,070 million, up ¥3,954 million year-over-year.

Net assets

Net assets amounted to ¥60,246 million, up ¥1,493 million year-over-year. This primarily reflected an increase in retained earnings.

[2] Cash flows

During the fiscal year under review, cash and cash equivalents (hereinafter referred to as “cash”) decreased by ¥13,760 million year-over-year, amounting to ¥15,823 million at the end of the year ended March 31, 2015.

Cash flow for the year ended March 31, 2015 and contributing factors are as follows:

(Unit: Millions of yen)

	Current fiscal year (Year ended March 31, 2015)	Previous fiscal year (Year ended March 31, 2014)	Year-over-year change
Cash flows from operating activities	(9,086)	16,322	(25,408)
Cash flows from investing activities	(6,297)	(8,018)	1,720
Cash flows from financing activities	1,624	(2,018)	3,643

Cash flows from operating activities

Net cash used in operating activities amounted to ¥9,086 million (¥16,322 million of income for the same period of the previous fiscal year). This was mainly due to income before income taxes and minority interests of ¥5,754 million, an increase of ¥17,232 million in notes and accounts receivable—trade, depreciation and amortization of ¥2,137 million and income taxes paid of ¥1,951 million.

Cash flows from investing activities

Net cash used in investing activities amounted to ¥6,297 million (¥8,018 million of expenditure for the same period of the previous fiscal year). This was primarily attributable to expenditure for loans totaling ¥4,221 million, expenditure for purchases of intangible fixed assets totaling ¥1,665 million, expenditure for purchases of tangible fixed assets totaling ¥1,587 million, etc.

Cash flows from financing activities

Net cash provided by financing activities amounted to ¥1,624 million (¥2,018 million of expenditure for the same period of the previous fiscal year). This was mainly due to proceeds from short-term loans payable totaling ¥3,380 million, dividends paid totaling ¥1,658 million, etc.

(Reference) Trends of cash flow indicators

	Year ended March 31, 2011	Year ended March 31, 2012	Year ended March 31, 2013	Year ended March 31, 2014	Year ended March 31, 2015
Shareholders' equity ratio (%)	59.2	54.6	51.2	55.6	53.9
Shareholders' equity ratio at market value (%)	59.9	48.6	48.2	47.4	55.0
Interest-bearing debt/cash flow ratio (years)	0.2	0.2	0.1	0.0	—
Interest coverage ratio (times)	311.7	556.2	742.2	1,490.4	—

Shareholders' equity ratio: Shareholders' equity/Total assets

Shareholders' equity ratio at market value: Aggregate market value (based on the closing stock price at the end of the year)/Total assets

Interest-bearing debt/cash flow ratio: Interest-bearing debt/Operating cash flow

Interest coverage ratio: Operating cash flow/Interest expense

Notes 1. All of the above indicators are calculated for their respective values on a consolidated basis.

2. Aggregate market value is calculated based on the number of shares issued excluding treasury stock.

3. Interest-bearing debt indicates all the liabilities for which interest is paid posted in the consolidated balance sheets.

4. Interest-bearing debt/cash flow ratio and interest coverage ratio are not stated in the case of negative operating cash flows.

(3) Fundamental corporate policy for distributing profits and dividends for the current and next fiscal years

The Company regards the enhancement of corporate value as a principal management task, and its fundamental policy is to pay dividends at an appropriate level that corresponds with profits. Specifically, dividends are determined on the basis of such factors as cash flow conditions and we will aim to achieve a consolidated payout ratio of 20% or more. The Company makes every effort to effectively use retained earnings for investments to enhance its financial condition, strengthen the management foundation, expand businesses continually and secure a competitive edge.

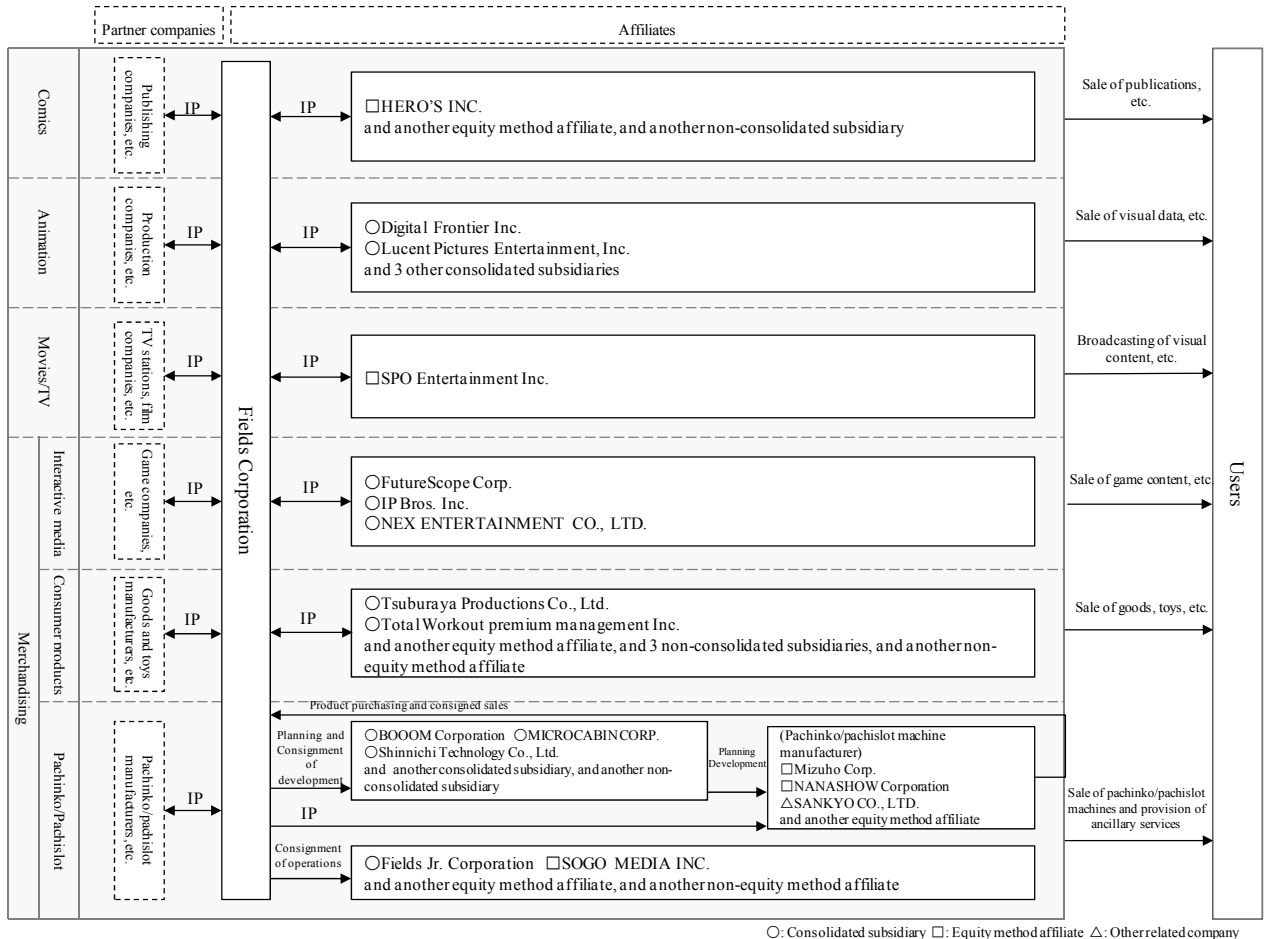
Dividends in the fiscal year ended March 31, 2015 amounted to an interim dividend of 25 yen and a year-end dividend, which includes the normal dividend of 25 yen and a commemorative dividend of 10 yen to mark the move of our shares to the first section of the Tokyo Stock Exchange (annual dividend of 60 yen). As a result, this fiscal year's consolidated payout ratio will be 66.0%.

With regard to the year ending March 31, 2016, the Company intends to distribute an interim dividend of ¥25 and a year-end dividend of ¥25 (annual dividend per share of ¥50).

2. Outline of the Fields Group

Our Group (Fields Corporation and associated companies) includes Fields Corporation (hereafter, “the Company”), 20 subsidiaries, 11 affiliated companies and one other related company.

The following chart summarizes our business organization.



3. Management policies

- (1) Fundamental corporate management policy
- (2) Issues to address
- (3) Management strategies for the medium to long term

Information on the above items is not disclosed as there were no important changes from the information disclosed in the financial statements for the period ended in March 2013 (released on May 7, 2013).

Please use the following URL to access this financial statement.

(Company website)

<http://www.fields.biz/ir/e/>

(Japan Exchange Group website [search site for listed companies])

<http://www.jpx.co.jp/english/>

- (4) Targeted management indicators

The managerial goal of the Fields Group is to increase its corporate value by achieving greater operational efficiency and continuous business expansion. It places emphasis on management indicators such as return on equity, ordinary income, and cash flow from operating activities.

- (5) Other important matters affecting corporate management

None

4. Basic Approach to Selecting Accounting Standards

The Group has determined that financial statements prepared according to Japanese standards are appropriate in light of current business conditions. We plan to appropriately address the adoption of IFRS after considering conditions in Japan and overseas.

5. Consolidated financial statements

(1) Consolidated balance sheets

(Unit: Millions of yen)

	Fiscal year ended March 31, 2014 (as of March 31, 2014)	Fiscal year ended March 31, 2015 (as of March 31, 2015)
Assets		
Current assets		
Cash and cash equivalents	29,583	15,823
Notes and accounts receivable—trade	29,155	45,888
Merchandise and products	742	239
Work in process	2,351	1,414
Raw materials and supplies	40	83
Merchandising rights advances	1,954	3,061
Deferred tax assets	732	568
Other current assets	2,395	3,959
Allowance for doubtful accounts	(34)	(25)
Total current assets	66,921	71,014
Fixed assets		
Tangible fixed assets		
Buildings and structures	6,291	6,513
Accumulated depreciation	(3,151)	(3,365)
Net amount of buildings and structures	3,140	3,147
Machinery, equipment and vehicles	47	54
Accumulated depreciation	(16)	(24)
Net amount of machinery, equipment and vehicles	30	30
Tools, furniture and fixtures	4,143	4,590
Accumulated depreciation	(3,126)	(3,369)
Net amount of tools, furniture and fixtures	1,016	1,221
Land	7,875	7,737
Construction in progress	41	59
Total tangible fixed assets	12,104	12,197
Intangible fixed assets		
Goodwill	1,905	1,618
Other intangible fixed assets	2,460	2,872
Total intangible fixed assets	4,365	4,490
Investments and other assets		
Investment securities	*1 15,607	*1 14,564
Long-term loans	1,787	3,770
Deferred tax assets	654	840
Other assets	4,502	4,468
Allowance for doubtful accounts	(1,074)	(1,029)
Total investments and other assets	21,477	22,614
Total fixed assets	37,948	39,302
Total assets	104,869	110,316

	(Unit: Millions of yen)	
	Fiscal year ended March 31, 2014 (as of March 31, 2014)	Fiscal year ended March 31, 2015 (as of March 31, 2015)
Liabilities		
Current liabilities		
Notes and accounts payable—trade	33,105	33,850
Short-term borrowings	634	4,014
Current portion of long-term borrowings	58	42
Accrued income taxes	1,959	2,345
Accrued bonuses	350	378
Accrued bonuses to directors and auditors	230	282
Reserve for returned goods unsold	23	22
Other current liabilities	5,367	4,837
Total current liabilities	41,730	45,773
Fixed liabilities		
Long-term borrowings	50	8
Net defined benefit liability	675	521
Other fixed liabilities	3,659	3,766
Total fixed liabilities	4,386	4,296
Total liabilities	46,116	50,070
Net assets		
Shareholders' equity		
Common stock	7,948	7,948
Capital surplus	7,994	7,994
Retained earnings	44,548	46,049
Treasury stock	(1,821)	(1,821)
Total shareholders' equity	58,670	60,171
Accumulated other comprehensive income		
Unrealized holding gain on available-for-sale securities	(262)	(567)
Foreign currency translation adjustment	(1)	(1)
Remeasurements of defined benefit plans	(126)	(109)
Total accumulated other comprehensive income	(390)	(679)
Minority interest	473	753
Total net assets	58,753	60,246
Total liabilities and net assets	104,869	110,316

(2) Consolidated statements of income and consolidated statements of comprehensive income

Consolidated statements of income

(Unit: Millions of yen)

	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)	Fiscal year ended March 31, 2015 (April 1, 2014–March 31, 2015)
Net sales	114,904	99,554
Cost of sales	*4 81,092	71,086
Gross profit	33,812	28,468
Selling, general and administrative expenses		
Advertising expenditures	4,305	3,541
Salaries	5,859	6,222
Provision for accrued bonuses	285	306
Retirement benefit expenses	6	118
Outsourcing expenses	2,451	2,394
Travel and transport expenses	551	598
Depreciation and amortization	1,268	1,474
Rents	2,062	2,022
Provision to allowance for doubtful accounts	(3)	3
Amortization of goodwill	323	325
Provision for accrued bonuses to directors and auditors	230	282
Others	6,681	6,436
Total selling, general and administrative expenses	24,020	23,724
Operating income	9,791	4,743
Non-operating income		
Interest income	36	76
Dividend income	187	196
Discounts on purchases	125	289
Lease income	47	93
Gain on management of investment securities	322	-
Equity method investment gain	384	187
Distributions from investments	44	135
Others	166	233
Total non-operating income	1,313	1,213
Non-operating expenses		
Interest expense	10	12
Amortization of equity investment	295	254
Financing expenses	-	124
Provision to allowance for doubtful accounts	940	-
Others	93	73
Total non-operating expenses	1,339	465
Ordinary income	9,765	5,491

(Unit: Millions of yen)

	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)	Fiscal year ended March 31, 2015 (April 1, 2014–March 31, 2015)
Extraordinary income		
Gain on sale of fixed assets	1	*1 11
Gain on sales of investment securities	28	467
Others	-	0
Total extraordinary income	29	479
Extraordinary losses		
Loss on litigation charges	19	104
Loss on disposal of fixed assets	*2 55	*2 88
Impairment loss	*3 20	*3 12
Business reorganization costs	66	-
Losses on withdrawal from employees' pension fund	24	-
Others	20	10
Total extraordinary losses	207	215
Income before income taxes and minority interests	9,588	5,754
Corporate, inhabitant and enterprise taxes	3,940	2,425
Deferred income taxes	203	4
Total income taxes	4,143	2,430
Income before minority interests	5,444	3,324
Minority interests	74	305
Net income	5,370	3,018

Consolidated statements of comprehensive income

(Unit: Millions of yen)

	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)	Fiscal year ended March 31, 2015 (April 1, 2014–March 31, 2015)
Income before minority interests	5,444	3,324
Other comprehensive income		
Unrealized holding gain on available-for-sale securities	138	(307)
Foreign currency translation adjustment	0	(0)
Remeasurements of defined benefit plans, before tax	-	17
Total other comprehensive income	* 138	* (290)
Comprehensive income	5,583	3,034
(Breakdown)		
Comprehensive income attributable to owners of the parent	5,505	2,730
Comprehensive income attributable to minority interests	77	304

(3) Consolidated statement of change in net assets

Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)

(Unit: Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of the year	7,948	7,994	40,835	(1,821)	54,957
Amount of changes during the year					
Dividends from surplus			(1,659)		(1,659)
Net income			5,370		5,370
Change of scope of consolidation			1		1
Net amount of changes in items not included in shareholders' equity during the year					
Total amount of changes during the year	-	-	3,712	-	3,712
Balance at end of the year	7,948	7,994	44,548	(1,821)	58,670

	Accumulated other comprehensive income				Minority interest	Total net assets
	Unrealized holding gain on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of the year	(397)	(1)	-	(398)	539	55,098
Amount of changes during the year						
Dividends from surplus						(1,659)
Net income						5,370
Change of scope of consolidation						1
Net amount of changes in items not included in shareholders' equity during the year	135	0	(126)	8	(65)	(57)
Total amount of changes during the year	135	0	(126)	8	(65)	3,654
Balance at end of the year	(262)	(1)	(126)	(390)	473	58,753

Fiscal year ended March 31, 2015 (April 1, 2014–March 31, 2015)

(Unit: Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of the year	7,948	7,994	44,548	(1,821)	58,670
Cumulative effect of changes in accounting policies			142		142
Balance at beginning of the year reflecting changes in accounting policies	7,948	7,994	44,690	(1,821)	58,812
Amount of changes during the year					
Dividends from surplus			(1,659)		(1,659)
Net income			3,018		3,018
Net amount of changes in items not included in shareholders' equity during the year					
Total amount of changes during the year	-	-	1,359	-	1,359
Balance at end of the year	7,948	7,994	46,049	(1,821)	60,171

	Accumulated other comprehensive income				Minority interest	Total net assets
	Unrealized holding gain on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of the year	(262)	(1)	(126)	(390)	473	58,753
Cumulative effect of changes in accounting policies						142
Balance at beginning of fiscal year reflecting changes in accounting policies	(262)	(1)	(126)	(390)	473	58,895
Amount of changes during the year						
Dividends from surplus						(1,659)
Net income						3,018
Net amount of changes in items not included in shareholders' equity during the year	(305)	(0)	17	(288)	280	(8)
Total amount of changes during the year	(305)	(0)	17	(288)	280	1,351
Balance at end of the year	(567)	(1)	(109)	(679)	753	60,246

(4) Consolidated statements of cash flows

(Unit: Millions of yen)

	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)	Fiscal year ended March 31, 2015 (April 1, 2014–March 31, 2015)
Cash flows from operating activities		
Income before income taxes and minority interests	9,588	5,754
Depreciation and amortization	2,164	2,137
Impairment loss	20	12
Amortization of goodwill	323	325
Increase (decrease) in allowance for doubtful accounts	930	(54)
Increase (decrease) in accrued bonuses	49	28
Increase (decrease) in accrued bonuses to directors and auditors	-	52
Increase (decrease) in net defined benefit liability	(53)	102
Interest and dividend income	(223)	(272)
Discounts on purchases	(125)	(289)
Equity method investment loss (gain)	(384)	(187)
Interest expense	10	12
Amortization of equity investment	471	454
Loss (gain) on sales of investment securities	(28)	(467)
Decrease (increase) in notes and accounts receivable—trade	13,078	(17,232)
Decrease (increase) in inventories	(941)	1,396
Decrease (increase) in merchandising right advances	71	(966)
Decrease (increase) in prepaid expenses	360	73
Decrease (increase) in advance payments	(96)	14
Increase (decrease) in notes and accounts payable—trade	(3,132)	1,317
Increase (decrease) in other accounts payable	(464)	21
Increase (decrease) in accrued consumption taxes	(21)	380
Increase (decrease) in deposits received	292	(361)
Others	124	375
Subtotal	22,015	(7,369)
Interest and dividends received	247	246
Interest paid	(10)	(12)
Income taxes (paid) refund	(5,929)	(1,951)
Net cash provided by (used in) operating activities	16,322	(9,086)
Cash flows from investing activities		
Purchases of tangible fixed assets	(2,035)	(1,587)
Proceeds from sale of tangible fixed assets	16	380
Purchases of intangible fixed assets	(1,414)	(1,665)
Proceeds from sales of investment securities	40	828
Proceeds from redemption of investment securities	783	414
Expenditure for acquiring shares in affiliates	(1,209)	(48)
Expenditures for the acquisition of other affiliated companies' investment securities	(3,000)	-
Expenditure for equity investment	(209)	(461)
Expenditure for loans	(930)	(4,221)
Collection on loans	12	788
Payments for deposits and guarantees	(122)	(162)
Proceeds from cancellation of deposits and guarantees	195	126
Others	(145)	(688)
Cash flows from investing activities	(8,018)	(6,297)

(Unit: Millions of yen)

	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)	Fiscal year ended March 31, 2015 (April 1, 2014–March 31, 2015)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	113	3,380
Repayment of long-term borrowings	(122)	(58)
Dividends paid	(1,657)	(1,658)
Others	(352)	(38)
Net cash provided by (used in) financing activities	(2,018)	1,624
Effect of exchange rate changes on cash and cash equivalents	0	-
Increase (decrease) in cash and cash equivalents	6,284	(13,760)
Cash and cash equivalents at beginning of the year	23,309	29,583
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	(10)	-
Cash and cash equivalents at end of the year	* 29,583	* 15,823

(5) Note regarding the Consolidated Financial Statements

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

No relevant items

(Basis of presentation of the consolidated financial statements)

1. Scope of consolidation

(1) Number of consolidated subsidiaries: 15

Names of consolidated subsidiaries:

Fields Jr. Corporation

Shinnichi Technology Co., Ltd.

MICROCABIN CORP.

Lucent Pictures Entertainment, Inc.

Total Workout premium management Inc.

FutureScope Corporation

Digital Frontier Inc.

Digital Frontier (Taiwan) Inc.

IP Bros. Incorporated

Fly Studio SDN, BHD

GEMBA Inc.

NEX ENTERTAINMENT CO., LTD.

BOOOM Corporation

Tsuburaya Productions Co., Ltd.

XAAX Inc.

(2) Names of non-consolidated subsidiaries:

HERO'S Properties Corporation

TOKYO DEBUG Inc.

Anonymous partnership financing Nishiazabu 2-chome kaihatsu project, LLC

K-1 INTERNATIONAL Corporation

APE Inc.

In the consolidated fiscal year under review, GLOWZ Inc. changed its business name to TOKYO DEBUG Inc.

Reason for excluding from the scope of consolidation:

Non-consolidated subsidiaries have been excluded from consolidation owing to their small size and the fact that in no case do their aggregate total assets, net sales, net income (proportionate to equity stakes held) and retained earnings (proportionate to equity stakes held), etc. have a material impact on the consolidated financial statements.

2. Application of equity method

(1) Number of subsidiaries and affiliates accounted for using the equity method: 9

Names of subsidiaries and affiliates accounted for using the equity method

X'stina Inc.

Mizuho Corp.

HERO'S INC.

Japan Amusement Broadcasting Corp.

NANASHOW Corporation

RODEO Co., Ltd.

SOGO MEDIA INC.

SPO Inc.

Kadokawa Haruki Corporation

(2) Names of non-consolidated subsidiaries and affiliates not accounted for using the equity method:

HERO'S Properties Corporation

TOKYO DEBUG Inc.

Anonymous partnership financing Nishiazabu 2-chome kaihatsu project, LLC

K-1 INTERNATIONAL Corporation

APE Inc.

GLAMOROUS co., ltd.

G&E Corporation

In the consolidated fiscal year under review, GLOWZ Co., Ltd. changed its business name to TOKYO DEBUG Inc.

Reason for not applying the equity method:

These companies have a negligible impact on net income (proportionate to equity stakes held) and retained earnings (proportionate to equity stakes held) and have no significance as a whole, so they have been excluded from the application of the equity method.

(3) Matters requiring clarification concerning procedures for application of the equity method:

With regard to companies accounted for by the equity method whose year-end settlement date differs from that for consolidated accounts, the financial statements relating to those companies' business years are utilized.

3. Business years of consolidated subsidiaries

The accounts settlement dates of consolidated subsidiaries correspond with the Company's consolidated accounts settlement date.

4. Accounting standards

(1) Valuation standards and methods for important assets

[1] Marketable securities

Held-to-maturity bonds:

Carried at amortized cost (straight-line method)

Other marketable securities

Securities with market prices:

Stated at market value based on market price as of the consolidated balance sheet date (unrealized gains or losses are charged or credited directly to net assets, with the cost of securities sold determined by the moving average method).

Securities without market prices:

Stated at cost determined by the moving average method.

[2] Derivatives:

Stated at market value

[3] Inventories

Inventories held for purposes of ordinary sales

Valuation policy for inventories held for purposes of ordinary sales is based on a cost basis (which reduces the book value of assets whose profitability is diminished).

a. Merchandise

Fields Corporation:

Used pachinko/pachislot machines

Specific identification method

Others

Moving average method

Consolidated subsidiaries:

Periodic average method

b. Work in process

Consolidated subsidiaries:

Specific identification method

c. Raw materials

The Company and its consolidated subsidiaries

Moving average method

d. Supplies

Last purchase price method

(2) Depreciation methods for important depreciable assets

[1] Tangible fixed assets

Declining-balance method for the Company and domestic consolidated subsidiaries

However, the straight-line method is applied to buildings (excluding building fixtures) acquired on and after April 1, 1998.

The estimated useful lives of depreciable assets are as follows.

Buildings and structures: 2–50 years

Machines and conveyors: 2–12 years

Tools, furniture and fixtures: 2–20 years

- [2] Intangible fixed assets
Straight-line method
The straight-line method is applied to software for company use, based on its useful life within the Company (5 years).
 - [3] Long-term prepaid expenses
Straight-line method
- (3) Accounting standards for important reserves
- [1] Allowance for doubtful accounts
To provide against losses from doubtful accounts, allowances for ordinary receivables are provided using a rate determined by past collection experience, and allowances for specific debts considered doubtful are accounted for by calculating the estimated amounts deemed uncollectible after individually reviewing collectability of the debts.
 - [2] Accrued bonuses
To provide for employee bonuses, the Company and some of its consolidated subsidiaries recognize the amounts out of the projected bonus payments to be allocated during the year under review.
 - [3] Accrued bonuses to directors and auditors
To provide for bonuses to directors and auditors, the Company recognizes the amounts corresponding to the year under review based on the projected bonus payments in the year under review.
 - [4] Provision for sales returns
To provide against losses in future sales returns, some of the consolidated subsidiary companies factor in the projected amount of losses from such returns in advance.
- (4) Accounting standards for retirement benefits
- [1] Method of attributing estimated retirement benefits to accounting periods
When calculating retirement benefit obligations, the benefit formula basis is used to attribute the service period through the end of the current fiscal period.
 - [2] Recognition of actuarial differences and prior service liabilities
Actuarial differences are amortized in the year following their occurrence using the straight-line method over a certain period (5 years) not exceeding the employees' average remaining service period as of the time of their occurrence.
 - [3] Use of simplified method for small companies
Some consolidated subsidiaries use a simplified method, which assumes the Company's retirement benefit obligations to be equivalent to the benefits payable assuming the voluntary retirement of all employees at the fiscal year-end, to calculate net defined benefit liability and retirement benefit expenses.
- (5) Amortization method for goodwill and the amortization period
Goodwill is amortized equally for a reasonable number of years within 10 years, estimating the period when its effect is generated.
- (6) Scope of funds in consolidated statements of cash flows
Funds include cash on hand, demand deposits, and short-term investments maturing or redeemable within 3 months after acquisition that are highly liquid, easily convertible into cash, and exposed to low price-fluctuation risk.
- (7) Other significant matters in the preparation of the consolidated financial statements
- Accounting for consumption taxes
- Regarding the accounting for consumption tax and local consumption tax, using the before-tax formula, consumption tax excluding asset-related deductions and local consumption tax will be treated as costs of the year under review.

(Changes in accounting policies)

(Adoption of Accounting Standard for Retirement Benefits, etc.)

The Company adopted the stipulations in Article 35 of the Accounting Standard for Retirement Benefits (Accounting Standards Board of Japan [ASBJ] Statement No. 26 of May 17, 2012; hereafter, “Accounting Standard for Retirement Benefits”) and Article 67 of Guidance on Accounting Standard for Retirement Benefits (ASBJ Guidance No. 25 of May 17, 2012; hereafter, “Guidance”) as of the consolidated fiscal year under review. Accordingly, the Company revised its method for calculating retirement benefit obligations and service costs, and changed its method of attributing expected retirement benefits to periods from the straight-line basis to a benefit formula basis. The method for determining the discounting rate has been changed to a method using a single weighted average discount rate reflecting the estimated payment period and the amount for each estimated payment period of the retirement benefit.

With respect to the adoption of the Accounting Standard for Retirement Benefits and other, in accordance with the transitional accounting as stipulated in Article 37 of the Accounting Standard, the impact of the changes in calculation methods for retirement benefit obligations and service costs has been reflected in retained earnings at the beginning of the consolidated fiscal year under review.

As a result, net defined benefit liability decreased ¥220 million and retained earnings increased ¥142 million at the beginning of the consolidated fiscal year under review. Operating income, ordinary income and income before income taxes and minority interests each increased ¥13 million in the consolidated fiscal year under review.

(Accounting standards not adopted)

- “Accounting Standard for Business Combination” (ASBJ Statement No. 21, September 13, 2013)
- “Accounting Standard for Consolidated Financial Statements” (ASBJ Statement No. 22, September 13, 2013)
- “Accounting Standard for Business Divestitures” (ASBJ Statement No. 7, September 13, 2013)
- “Accounting Standard for Earnings per Share” (ASBJ Statement No. 2, September 13, 2013)
- “Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures” (ASBJ Guidance No. 10, September 13, 2013)
- “Guidance on Accounting Standard for Earnings per Share” (ASBJ Guidance No. 4, September 13, 2013)

(1) Outline

These accounting standards were revised, primarily as related to (1) accounting for changes in parent company’s ownership of a subsidiary in the event that the parent company retains control through an additional acquisition of stocks in a subsidiary; (2) accounting for costs related to acquisition; (3) presentation of net income in current fiscal year and change from minority interest to non-controlling interests; and (4) provisional accounting treatment.

(2) Scheduled implementation date

The accounting standards will be adopted from the beginning of the fiscal year ending March 31, 2016. Provisional accounting treatment will be adopted from business combinations taking place from the beginning of the fiscal year ending March 31, 2016.

(3) Impact of the implementation of these accounting standards

The impact is currently being assessed during the preparation of these consolidated financial statements.

(Changes in the method of presentation)

(Consolidated statements of income-related)

The amount of distributions from investments that was contained in others under non-operating income during the previous fiscal year has exceeded 10% of the total amount of non-operating income, and is listed separately from the current fiscal year. The financial statements from the previous fiscal year have been reclassified to reflect this change in presentation.

As a result, the ¥210 million that was stated as others under non-operating income in the consolidated statements of income for the previous fiscal year was reclassified to be stated as ¥44 million for distributions from investments and ¥166 million for others.

The amount of loss on litigation charges that was contained in others under extraordinary losses during the previous fiscal year has exceeded 10% of the total amount of extraordinary loss, and is listed separately from the current fiscal year. The financial statements from the previous fiscal year have been reclassified to reflect this change in presentation.

As a result, the ¥39 million that was stated as others under extraordinary losses in the consolidated statements of income for the previous fiscal year was reclassified to be stated as ¥19 million for loss on litigation charges and ¥20 million for others.

(Consolidated statement of cash flows-related)

Because the materiality of gain on sales of investment securities that was contained in others under cash flow from operating activities during the previous fiscal year has increased, it is now listed separately from the current fiscal year. The financial statements from the previous fiscal year have been reclassified to reflect this change in presentation.

As a result, the ¥96 million that was stated as others in cash flow from operating activities in the consolidated statement of cash flows for the previous fiscal year was reformatted to be stated as a negative ¥(28) million for gain on sales of investment securities and ¥124 million for others.

Because the materiality of proceeds from sale of tangible fixed assets and proceeds from sales of investment securities that were contained in others under cash flow from investing activities during the previous fiscal year has increased, it is now listed separately from the current fiscal year. The financial statements from the previous fiscal year have been reclassified to reflect this change in presentation.

As a result, the negative ¥(88) million that was stated as others in cash flow from investing activities in the consolidated statement of cash flows for the previous fiscal year was reformatted to be stated as ¥16 million for proceeds from sale of tangible fixed assets, ¥40 million for proceeds from sales of investment securities and a negative ¥(145) million for others.

(Consolidated balance sheets)

*1. Related to non-consolidated subsidiaries and affiliates

	Fiscal year ended March 31, 2014 (as of March 31, 2014)	Fiscal year ended March 31, 2015 (as of March 31, 2015)
Investment securities (shares)	¥ 5,330 million	¥ 5,505 million
Investment securities (Investments in anonymous partnerships)	¥ 3,000 million	¥ 3,000 million

2. Contingent liabilities

The Company provides payment guarantees for sales of pachinko/pachislot machines to pachinko halls from pachinko/pachislot machine manufacturers when acting as a representative in such sales.

	Fiscal year ended March 31, 2014 (as of March 31, 2014)	Fiscal year ended March 31, 2015 (as of March 31, 2015)
GAIA	¥92 million	¥136 million
Ichiroku Shoji	¥27 million	¥79 million
Shinnippo	¥6 million	¥63 million
The City	¥12 million	¥46 million
Taisei Kanko	¥28 million	¥29 million
Asahi Shoji	¥8 million	¥27 million
Astory-Two.com Corporation	¥2 million	¥21 million
Tanashi Family Land	¥11 million	¥20 million
Big Shot	¥10 million	¥16 million
OHTA INC.	¥- million	¥16 million
Others	¥475 million	¥598 million
Total	¥676 million	¥1,056 million

3. Overdraft agreements and loan commitments

To raise working capital efficiently, the Fields Group has concluded an overdraft agreement and a loan commitment with banks.

Unutilized balances under these agreements as of March 31, 2015 were as follows:

	Fiscal year ended March 31, 2014 (as of March 31, 2014)	Fiscal year ended March 31, 2015 (as of March 31, 2015)
Overdraft limit and total commitment line	¥17,000 million	¥32,000 million
Borrowings outstanding	¥- million	¥3,800 million
Difference	¥17,000 million	¥28,200 million

(Consolidated statements of income)

*1 Profit on sales of fixed assets:

	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)	Fiscal year ended March 31, 2015 (April 1, 2014–March 31, 2015)
Machinery, equipment and vehicles	¥1 million	¥0 million
Tools, furniture and fixtures	¥0 million	¥0 million
Land	¥0 million	¥10 million
Total	¥1 million	¥11 million

*2 Loss on disposal of fixed assets:

	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)	Fiscal year ended March 31, 2015 (April 1, 2014–March 31, 2015)
Buildings and structures	¥20 million	¥57 million
Tools, furniture and fixtures	¥4 million	¥16 million
Construction in progress	¥20 million	¥- million
Software	¥9 million	¥14 million
Total	¥55 million	¥88 million

*3 Impairment loss

The Fields Group has stated an impairment loss for the assets set out below.

Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)

Usage	Food service outlets
Type	Buildings and structures, etc.
Location	Minato-ku, Tokyo
Amount	¥20 million

The Group is engaged in a single business domain, and thus it groups its business assets into the smallest unit that generates cash flow.

Because a decision was made to close food service outlets, the book value was reduced to the recoverable amount, and this reduction was recognized as a loss.

The breakdown shows ¥7 million on the buildings and structures, ¥10 million on tools, furniture and fixtures and ¥2 million on software.

The recoverable value of these properties has been calculated on the basis of value in use because net selling prices are not available, however such recoverable value is appraised at ¥0 because no future cash flow is expected.

Fiscal year ended March 31, 2015 (April 1, 2014–March 31, 2015)

Usage	Food service outlets
Type	Tools, furniture and fixtures
Location	Minato-ku, Tokyo
Amount	¥1 million

The Group is engaged in a single business domain, and thus it groups its business assets into the smallest unit that generates cash flow.

Because a decision was made to close food service outlets, the book value was reduced to the recoverable amount, and this reduction was recognized as a loss.

The breakdown shows ¥1 million on tools, furniture and fixtures.

The recoverable value of these properties has been calculated on the basis of value in use because net selling prices are not available, however such recoverable value is appraised at ¥0 because no future cash flow is expected.

Usage	Offices
Type	Buildings and structures, etc.
Location	Shibuya-ku, Tokyo
Amount	¥10 million

The Group is engaged in a single business domain, and thus it groups its business assets into the smallest unit that generates cash flow.

Because a decision was made to move offices, the book value was reduced to the recoverable amount, and this reduction was recognized as a loss.

The breakdown shows ¥10 million on the buildings and structures.

The recoverable value of these properties has been calculated on the basis of value in use because net selling prices are not available, however such recoverable value is appraised at ¥0 because no future cash flow is expected.

*4 Inventory at the end of the year under review is the amount after book-value reduction due to lower profitability and the following loss on valuation of inventories is included in cost of sales.

	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)	Fiscal year ended March 31, 2015 (April 1, 2014–March 31, 2015)
	¥306 million	¥- million

(Consolidated statements of comprehensive income)

* Recycling and tax effects related to other overall income

	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)	Fiscal year ended March 31, 2015 (April 1, 2014–March 31, 2015)
Unrealized holding gain on available-for-sale securities		
Differences that arose during the current fiscal year	¥461 million	¥37 million
Amount of recycling	¥(250) million	¥(467) million
Pre-tax adjustments	¥210 million	¥(429) million
Amount of tax effects	¥72 million	¥(122) million
Unrealized holding gain on available-for-sale securities	¥138 million	¥(307) million
Foreign currency translation adjustment		
Differences that arose during the current fiscal year	¥0 million	¥(0) million
Amount of recycling	¥- million	¥- million
Pre-tax adjustments	¥0 million	¥(0) million
Amount of tax effects	¥- million	¥- million
Foreign currency translation adjustment	¥0 million	¥(0) million
Remeasurements of defined benefit plans, before tax		
Differences that arose during the current fiscal year	¥- million	¥(9) million
Amount of recycling	¥- million	¥44 million
Pre-tax adjustments	¥- million	¥35 million
Amount of tax effects	¥- million	¥17 million
Remeasurements of defined benefit plans, before tax	¥- million	¥17 million
Share of other comprehensive income of associates accounted for using equity method		
Differences that arose during the current fiscal year	¥- million	¥- million
Total other comprehensive income	¥138 million	¥(290) million

(Consolidated statements of changes in net assets)

Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)

1 Shares issued

Type	As of April 1, 2013	Increase	Decrease	As of March 31, 2014
Common stock (shares)	34,700,000	-	-	34,700,000

2 Treasury shares

Type	As of April 1, 2013	Increase	Decrease	As of March 31, 2014
Common stock (shares)	1,516,200	-	-	1,516,200

3 Stock acquisition rights

No relevant items

4 Dividends

(1) Dividends paid

Resolution	Type	Total dividends paid (Millions of yen)	Amount of dividends per share (Yen)	Record date	Effective date
Ordinary General Meeting of Shareholders on June 19, 2013	Common stock	829	25	March 31, 2013	June 20, 2013
Meeting of the Board of Directors on November 6, 2013	Common stock	829	25	September 30, 2013	December 3, 2013

(2) Dividends for which the record date had occurred during the fiscal year ended March 31, 2014, but the effective date occurred during the fiscal year ended March 31, 2015 or thereafter

Resolution	Type	Total dividends paid (Millions of yen)	Source for payment of dividends	Amount of dividends per share (Yen)	Record date	Effective date
Ordinary General Meeting of Shareholders on June 18, 2014	Common stock	829	Retained earnings	25	March 31, 2014	June 19, 2014

Fiscal year ended March 31, 2015 (April 1, 2014–March 31, 2015)

1 Shares issued

Type	As of April 1, 2014	Increase	Decrease	As of March 31, 2015
Common stock (shares)	34,700,000	-	-	34,700,000

2 Treasury shares

Type	As of April 1, 2014	Increase	Decrease	As of March 31, 2015
Common stock (shares)	1,516,200	-	-	1,516,200

3 Stock acquisition rights

No relevant items

4 Dividends

(1) Dividends paid

Resolution	Type	Total dividends paid (Millions of yen)	Amount of dividends per share (Yen)	Record date	Effective date
Ordinary General Meeting of Shareholders on June 18, 2014	Common stock	829	25	March 31, 2014	June 19, 2014
Meeting of the Board of Directors on October 31, 2014	Common stock	829	25	September 30, 2014	December 2, 2014

(2) Dividends for which the Record date occurred during the fiscal year ended March 31, 2015, but the effective date will occur during the fiscal year ending March 31, 2016 or thereafter

Resolution	Type	Total dividends paid (Millions of yen)	Source for payment of dividends	Amount of dividends per share (Yen)	Record date	Effective date
Ordinary General Meeting of Shareholders on June 29, 2015	Common stock	1,161	Retained earnings	35	March 31, 2015	June 30, 2015

Note: Dividends per share includes the commemorative dividend of 10 yen.

(Consolidated statements of cash flows)

* Difference between cash and cash equivalents as of the end of the fiscal year and cash amounts stated on the consolidated balance sheets

	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)	Fiscal year ended March 31, 2015 (April 1, 2014–March 31, 2015)
Cash and cash deposit accounts	¥29,583 million	¥15,823 million
Time deposits for which depositing period exceeds 3 months	¥- million	¥- million
Cash and cash equivalents	¥29,583 million	¥15,823 million

(Segment information, etc.)

(Segment information)

This statement is omitted as the Group engages in a single segment.

(Related information)

Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)

1 Information on each product and service

Information on each product and service has been omitted because net sales to external customers in a single product or service category accounted for more than 90% of net sales in the consolidated statement of income.

2 Information on each region

(1) Net sales

Information on net sales in each region has been omitted because net sales to external customers in Japan accounted for more than 90% of net sales in the consolidated statement of income.

(2) Tangible fixed assets

Information on the amount of tangible fixed assets has been omitted because the amount of tangible fixed assets in Japan accounted for more than 90% of the amount of tangible fixed assets in the consolidated balance sheet.

3 Information on each major customer

Information on major customers has been omitted because there is no external customer for which net sales represents 10% of net sales of the consolidated statements of income.

Fiscal year ended March 31, 2015 (April 1, 2014–March 31, 2015)

1 Information on each product and service

Information on each product and service has been omitted because net sales to external customers in a single product or service category accounted for more than 90% of net sales in the consolidated statement of income.

2 Information on each region

(1) Net sales

Information on net sales in each region has been omitted because net sales to external customers in Japan accounted for more than 90% of net sales in the consolidated statement of income.

(2) Tangible fixed assets

Information on the amount of tangible fixed assets has been omitted because the amount of tangible fixed assets in Japan accounted for more than 90% of the amount of tangible fixed assets in the consolidated balance sheet.

3 Information on each major customer

Information on major customers has been omitted because there is no external customer for which net sales represents 10% of net sales of the consolidated statements of income.

(Information relating to impairment loss of fixed assets by reportable segment)

This information has been omitted because the Group has only one segment.

(Information relating to goodwill amortization and unamortized balance by reportable segment)

This information has been omitted because the Group has only one segment.

(Information relating to gain on bargain purchase by reportable segment)

No relevant items

(Per-share data)

(Unit: Yen)

Item	Fiscal year ended March 31, 2014 (as of March 31, 2014)	Fiscal year ended March 31, 2015 (as of March 31, 2015)
Net assets per share	1,756.27	1,792.83
Net income per share	161.83	90.97

(Notes) 1. Since no latent shares exist, the amount of diluted net income per share is not stated.
2. The basis for calculation of the amount of net income per share is as follows:

Item	Fiscal year ended March 31, 2014 (April 1, 2013–March 31, 2014)	Fiscal year ended March 31, 2015 (April 1, 2014–March 31, 2015)
Net income (millions of yen)	5,370	3,018
Amount not allocable to common stockholders (millions of yen)	-	-
Net income related to common shares (millions of yen)	5,370	3,018
Average number of shares of common stock outstanding (shares)	33,183,800	33,183,800
Outline of latent shares not reflected in the calculation of diluted net income per share since they have no dilutive effect	—	—

(Significant subsequent events)

No relevant items

6. Others

(1) Personnel change in board members

[1] Change in representatives of the Company

No relevant items

[2] Change in other (Planned for June 29, 2015)

1. Appointment of candidates for directors

These candidates are to be appointed at the 27th Annual General Meeting of Shareholders, to be held on June 29, 2015.

The candidates will be appointed at the 27th General Shareholders Meeting to be held on June 29, 2015.

<Candidates for director>

Name
Hidetoshi Yamamoto (reappointment)
Takashi Oya (reappointment)
Kiyoharu Akiyama (reappointment)
Tetsuya Shigematsu (reappointment)
Masakazu Kurihara (reappointment)
Akira Fujii (reappointment)
Kenichi Ozawa (reappointment)
Hiroyuki Yamanaka (reappointment)
Hideo Ito (reappointment)
Teruo Fujishima (reappointment)
Nobuyuki Kikuchi (reappointment)
Eiichi Kamagata (new appointment)
Shigesato Itoi (reappointment)

(Note) Shigesato Itoi, candidate for director, is an external director as stipulated in Clause 15, Article 2 of the Corporation Act.