

Full year

(4.2010 – 3.2011)



Financial Presentation (Year Ended March 31, 2011)

May 13, 2011

THE GREATEST LEISURE FOR ALL PEOPLE

FIELDS CORPORATION JASDAQ: 2767



Results for the Year Ended March 31, 2011

■ Summary for the Year Ended March 31, 2011	3
■ Consolidated P/L for the Year Ended March 31, 2011	4
■ Pachinko/Pachislot Sales for the Year Ended March 31, 2011	5
■ Reference: Changes in Pachinko/Pachislot Sales Results and the Number of Pachinko/Pachislot Sold	6
■ Consolidated B/S for the Year Ended March 31, 2011 (Overview)	7
■ Consolidated C/F for the Year Ended March 31, 2011 (Overview)	8
■ Segment Information for the Year Ended March 31, 2011	9

Summary of Group Business with Focus on the Entertainment Field

■ Profit Earning Capacity of Fields Group Business for the Year Ended March 31, 2011	18
■ Group Business Summary	19
■ Mobile Field	20
■ Sports Entertainment Field	21
■ Other Field	22
■ Business Scheme 2010	23

Forecast for the Year Ending March 31, 2012

■ Reference: Changes in the Number of Pachinko/Pachislot Installed and Sold Nationwide	11
■ Reference: Changes in Market Sales Share	12
■ Forecast Conditions for the Year Ending March 31, 2012	13
■ Consolidated Forecast for the Year Ending March 31, 2012	14
■ Dividends Paid and Expected Dividend Payment	15
■ Progress of the Mid-Term Management Plan: Operating Income Target	16

<Results> Both net sales and incomes surpassed the record high

Net sales: ¥103.5 billion (Highest ever), Operating income: ¥13.1 billion

Ordinary income: ¥13.6 billion (Highest ever), Net income: ¥7.5 billion (Highest ever)

(I) Pachislot machine sales: resulted in record high figures (217,000 machines)

Onimusha: Dawn of Dreams: 62,000 machine sales recorded (Total 90,000 machines sold)

Evangelion—for your own wish: 55,000 machine sales recorded (Ongoing sales)

Ore no Sora—Spirit of Young Justice: 38,000 machines sold, *Sengoku BASARA 2*: 16,000 machines sold, etc.

(II) Group business contribution to results

(Difference between the non-consolidated and consolidated results: ¥210 million)

- The acquisition of Tsuburaya Productions Co., Ltd. and Digital Frontier Inc. as the Company's subsidiaries contributed to the results.
- Development in the online service fields, including the mobile field, was accelerated
 - Established IP Bros. Incorporated (Strengthening of online service field)
 - Released “MOBASLO” and “Pspace” service (Integration of the Pachinko/Pachislot (PS) and Mobile Fields)

<Strengthening of business bases>

[Strengthened planning and development in the PS field] (Started full-fledged operation of F Corporation; incorporated MICROCABIN CORP. as the Company's subsidiary)

[Accelerated development of IP creation] (Established HERO'S)

[Changed organization] (Established the Contents Division as of April 1, 2011)

<Dividend> Increased the interim dividend by ¥500,
which resulted in a full-year dividend payment of ¥5,000

Consolidated P/L for the Year Ended March 31, 2011

A sales increase was driven by pachislot machines
Both net sales and incomes surpassed the record high

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

	Year Ended March 31, 2010	Year Ended March 31, 2011				Overview
	Full-Year	Forecast*	Full-Year	YoY	Achievement against Full- Year Forecast	
Net sales	66.34	100.00	103.59	156.2%	103.6%	■ Pachislot machines sold: 217,000 machines (98,000 machines up year-over-year) ■ The acquisition of Tsuburaya Productions Co., Ltd. and Digital Frontier Inc. as the Company's subsidiaries has contributed to the results.
SG&A expenses	18.76 (28.3%)	22.00 (22.0%)	21.99 (21.2%)	117.2%	100.0%	
Operating income	8.12 (12.2%)	13.00 (13.0%)	13.13 (12.7%)	161.7%	101.0%	
Ordinary income	7.76 (11.7%)	13.00 (13.0%)	13.68 (13.2%)	176.3%	105.2%	■ Recording of equity method investment gain from Rodeo Co., Ltd. and other companies
Net income	3.28 (5.0%)	7.00 (7.0%)	7.52 (7.3%)	228.6%	107.4%	■ Extraordinary income: ¥215 million ■ Extraordinary loss: ¥488 million

* We have upwardly revised the full-year forecast for the year ended March 31, 2011 on November 4, 2010.

* For information on the non-consolidated P/L for the year ended March 31, 2011, refer to the Supplementary Financial Document for the Year Ended March 31, 2011.

Pachinko/Pachislot Sales for the Year Ended March 31, 2011

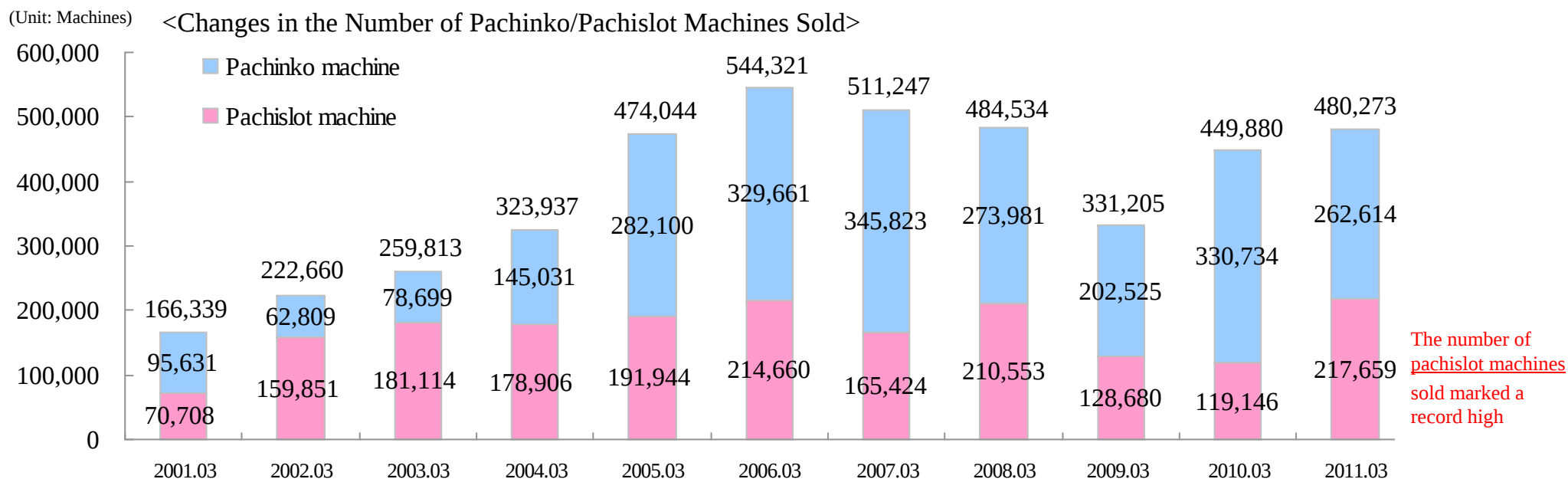
Pachinko machines: 4 models, 262,000 machines sold (68,000 machines down year-over-year)

Pachislot machines: 8 models, 217,000 machines sold (98,000 machines up year-over-year, a record high)

Machines sold (Thousand machines)	Year Ended March 31, 2010		Year Ended March 31, 2011			Main titles		
	H1	Full-Year	H1	Full-Year	YoY			
Pachinko machines	266	330	226	262	79.4%	H1	Bisty	CR Evangelion —Evangelical of the beginnings 205,000 machines
							Bisty	CR Shimizu no Jirocho Light ver.
						Q3	Bisty	CR Evangelion—Evangelical of the beginnings Light ver.
						Q4	Bisty	CR Kung Fu Panda
Pachislot machines	7	119	66	217	182.7%	H1	Rodeo	(Ongoing sales from FY 2010) Onimusha: Dawn of Dreams 37,000 machines
							Bisty	(Ongoing sales from FY 2010) Neon Genesis Evangelion— Die Spur der SEELE 9,000 machines (Total sales: 84,000 machines)
							Rodeo	Gamera 14,000 machines
							Bisty	Magical Shopping Arcade Abenobashi
						Q3	Rodeo	(Ongoing sales from FY 2010) Onimusha: Dawn of Dreams 26,000 machines (Total sales: 90,000 machines)
							Rodeo	Ore no Sora—Spirit of Young Justice 38,000 machines
						Q4	Rodeo	Gravion
							Enterrise	Sengoku BASARA 2 16,000 machines
							Bisty	MOBASLO Evangelion —for your own wish 55,000 machines (Ongoing sales)
Total	274	449	293	480	106.8%			

Reference: Changes in Pachinko/Pachislot Sales Results and the Number of Pachinko/Pachislot Sold

217,000 machines sold, which exceeded the results for the maturity period of Pachislot old regulation: No.4 (Year ended March 31, 2006) and the transition period of Pachislot new regulation: No.5 (Year ended March 31, 2008)



<Changes in Results>

(Unit: Million yen)

	2001.03	2002.03	2003.03	2004.03	2005.03	2006.03	2007.03	2008.03	2009.03	2010.03	2011.03
Net sales	11,496	34,560	61,888	66,211	81,658	96,814	85,321	101,818	73,035	66,342	103,593
Gross profit	5,368	12,703	15,992	21,578	24,752	29,737	29,248	34,544	24,024	26,889	35,129
Operating income	1,700	5,730	6,781	11,866	12,097	12,348	8,944	13,158	1,960	8,124	13,136
Ordinary income	1,681	5,664	7,022	12,209	12,480	13,127	9,202	11,705	991	7,761	13,684
Net income	583	3,041	3,524	6,620	6,926	7,085	3,710	5,296	(1,481)	3,289	7,520

■: A record high result

Consolidated B/S for the Year Ended March 31, 2011 (Overview)

(Unit: Million yen)

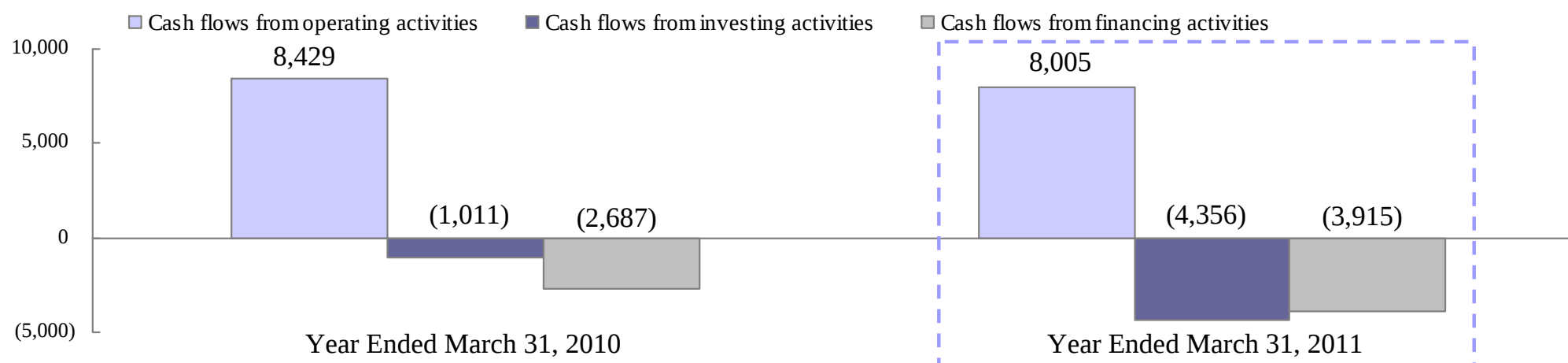
	At March 31, 2010 (I)	At December 31, 2010	At March 31, 2011 (II)	Increase/ Decrease At March 31, 2010 (II) – (I)	Factors causing the increase/decrease
Total current assets	56,694	48,710	51,051	(5,643)	Decrease in accounts receivable—trade from pachislot machine sales (Down ¥5,140 million)
(Cash and cash equivalents)	15,916	18,561	15,873	(43)	
(Inventories)	1,520	1,698	1,358	(162)	
Total fixed assets	24,634	28,101	27,920	3,286	
(Total tangible fixed assets)	9,721	9,936	10,089	368	Increase in assets due to acquiring Tsuburaya Productions Co., Ltd. and Digital Frontier Inc. etc. as the Company's subsidiaries
(Total intangible fixed assets)	2,333	4,835	5,070	2,737	Increase in goodwill due to acquiring Tsuburaya Productions Co., Ltd. and Digital Frontier Inc. etc. as the Company's subsidiaries
(Total investments and other assets)	12,578	13,329	12,760	182	Increase due to the purchase of investment securities
Total assets	81,329	76,811	78,971	(2,358)	

Total current liabilities	35,845	26,483	27,587	(8,258)	Decrease in accounts payable—trade from pachinko/pachislot machine sales (Down ¥8,670 million)
(Short-term borrowings)	—	—	85	85	Increase due to the acquisition of MICROCABIN CORP. as the Company's subsidiary
Total fixed liabilities	4,295	4,227	4,362	67	
Total liabilities	40,141	30,710	31,949	(8,192)	
Total net assets	41,187	46,101	47,021	5,834	Increase in retained earnings
Total liabilities and net assets	81,329	76,811	78,971	(2,358)	

Consolidated C/F for the Year Ended March 31, 2011 (Overview)

(Unit: Million yen)

	Year Ended March 31, 2010	Year Ended March 31, 2011	
	Full-Year	Full-Year	Factors
Cash flows from operating activities	8,429	8,005	Income before income taxes and minority interests 13,410 Decrease in notes and accounts receivable—trade 4,907 Decrease in notes and accounts payable—trade (9,155) Income taxes paid (5,258)
Cash flows from investing activities	(1,011)	(4,356)	Purchase of 3 companies as the Company's new consolidated subsidiaries (2,191) Purchases of intangible fixed assets (1,008) Purchases of tangible fixed assets (482)
Cash flows from financing activities	(2,687)	(3,915)	Dividends paid (1,657) Repayment of short-term borrowings (1,209) Redemption of corporate bonds (877)
Effect of exchange rate changes on cash and cash equivalents	(4)	(7)	
Increase (decrease) in cash and cash equivalents	4,725	(274)	
Cash and cash equivalents at beginning of period	11,181	15,906	
Cash and cash equivalents at end of period	15,906	15,632	



Segment Information for the Year Ended March 31, 2011

The ratio of consolidated net sales to parent company's net sales: 1.1

The ratio of consolidated operating income to parent company's operating income: 1.0

Summed figures for group business contributed to operating income of ¥260 million

(Unit: Million yen)

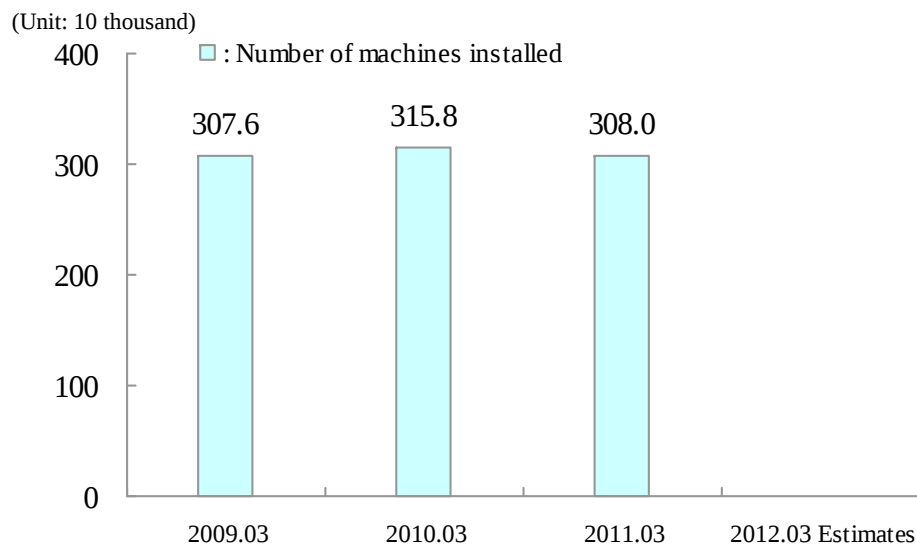
		Pachinko Pachislot	(I)	(II)	(III)	Sum of segments (I), (II), and (III)	Adjustment	Consolidated	Non- consolidated	Consolidated /Non- consolidated ratio
			Mobile	Sports Entertainment	Others					
Year Ended March 31, 2011	Net sales	94,115	2,032	2,171	5,881	10,084	(606)	103,593	90,971	1.1
	Operating income	12,866	236	(290)	315	261	8	13,136	12,920	1.0
Year Ended March 31, 2010	Net sales	62,379	1,821	2,416	619	4,856	(895)	66,342	61,357	1.1
	Operating income	8,133	393	(324)	(70)	(1)	(7)	8,124	8,618	0.9
Increase/ Decrease	Net sales	31,736	211	(245)	5,262	5,228		37,251	29,614	
	Operating income	4,733	(157)	34	385	262		5,012	4,302	

Forecast for the Year Ending March 31, 2012

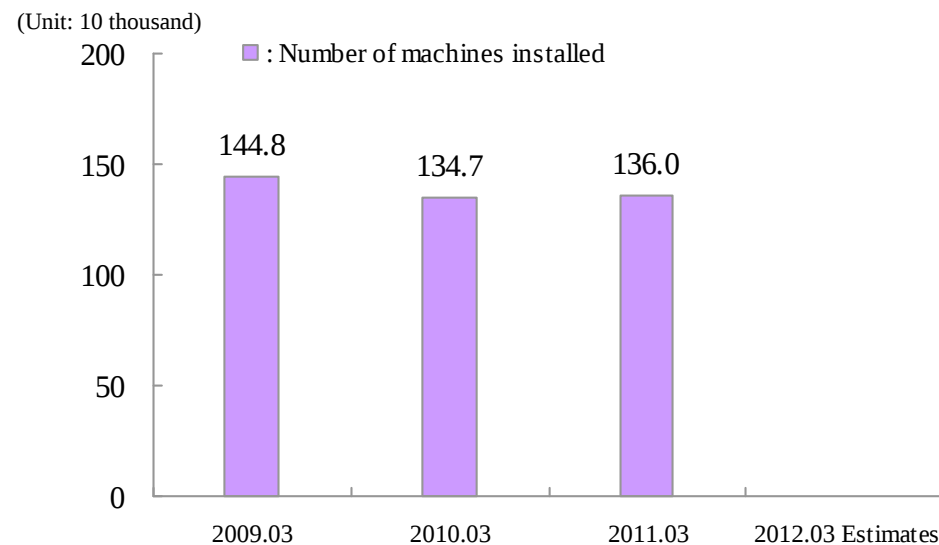
■ Reference: Changes in the Number of Pachinko/Pachislot Installed and Sold Nationwide	11
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Reference: Changes in the Number of Pachinko/Pachislot Installed and Sold Nationwide

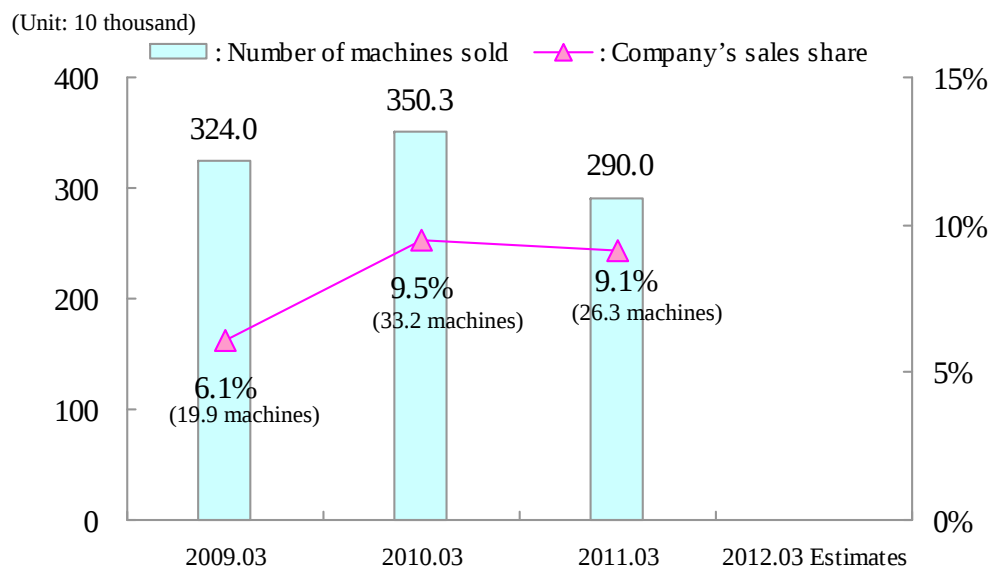
<Pachinko market: Changes in the number of machines installed*>



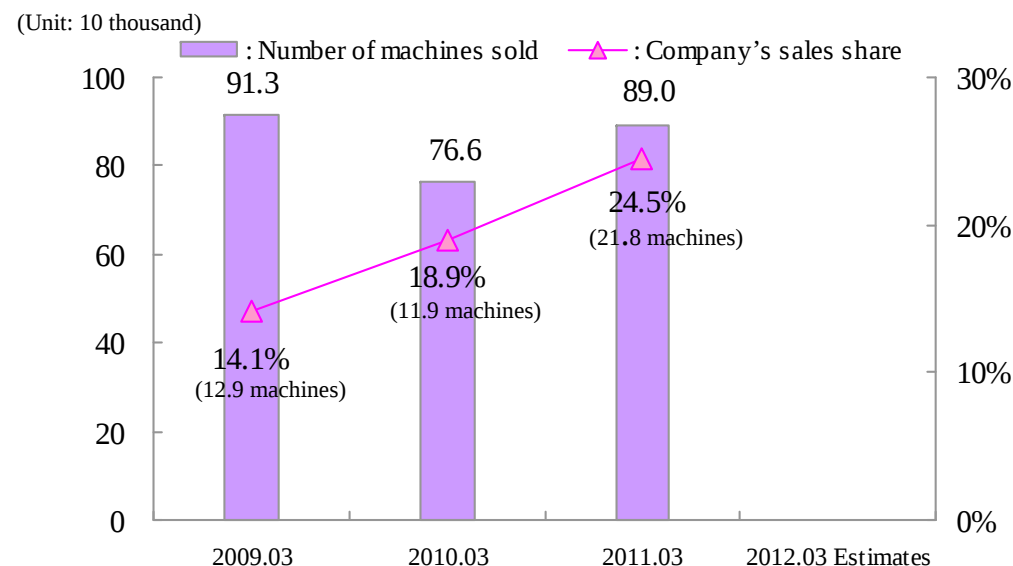
<Pachislot market: Changes in the number of machines installed*>



<Pachinko market: number of machines sold / The Company's sales share*>



<Pachislot market: number of machines sold / The Company's sales share*>



Source: Estimates made by Fields

* According to a survey conducted by the Company

* The Company presents the numbers of machines sold on a sales basis and not a recorded basis.

Reference: Changes in Market Sales Share

* The following figures are not the same as the manufacturing and sales shares presented by each manufacturers. The data is based on the Company's own survey.

<Pachinko sales share>*

2006				2007				2008				2009				2010			
Rank	Company name	No. of machines sold	Share	Rank	Company name	No. of machines sold	Share	Rank	Company name	No. of machines sold	Share	Rank	Company name	No. of machines sold	Share	Rank	Company name	No. of machines sold	Share
1	Sanyo	1,215,000	33.2%	1	Sanyo	688,000	20.3%	1	Sanyo	537,000	16.6%	1	Sanyo	631,000	18.0%	1	Sanyo	582,000	20.1%
2	KYORAKU	618,000	16.9%	2	SANKYO	548,000	16.1%	2	KYORAKU	467,000	14.4%	2	KYORAKU	516,000	14.7%	2	Newgin	306,000	10.54%
3	Fields	346,000	9.5%	3	KYORAKU	487,000	14.3%	3	SANKYO	404,000	12.5%	3	Newgin	395,000	11.3%	3	KYORAKU	304,000	10.49%
4	SANKYO	223,000	6.1%	4	Fields	274,000	8.1%	4	Newgin	351,000	10.8%	4	Sammy	373,000	10.6%	4	Fields	263,000	9.1%
5	Daiichi Shokai	210,000	5.7%	5	Newgin	217,000	6.4%	5	Sammy	203,000	6.3%	5	Fields	332,000	9.5%	5	Sammy	225,000	7.8%
6	Fujishoji	207,000	5.7%	6	Heiwa	158,000	4.7%	6	Fields	199,000	6.1%	6	SANKYO	312,000	8.9%	6	Heiwa	201,000	6.9%
7	Newgin	140,000	3.8%	7	Fujishoji	127,000	3.7%	7	Fujishoji	190,000	5.9%	7	Daiichi Shokai	177,000	5.1%	7	Sansei R&D	185,000	6.4%
Total		3,655,000	100.0%	Total		3,394,000	100.0%	Total		3,240,000	100.0%	Total		3,503,000	100.0%	Total		2,900,000	100.0%

<Pachislot sales share>*

2006				2007				2008				2009				2010			
Rank	Company name	No. of machines sold	Share	Rank	Company name	No. of machines sold	Share	Rank	Company name	No. of machines sold	Share	Rank	Company name	No. of machines sold	Share	Rank	Company name	No. of machines sold	Share
1	Sammy	410,000	24.8%	1	Fields	211,000	12.1%	1	Yamasa	187,000	20.5%	1	Fields	119,000	18.9%	1	Fields	218,000	24.5%
2	Kita Denshi	290,000	17.6%	2	Universal	186,000	10.7%	2	Fields	129,000	14.1%	2	Yamasa	107,000	17.0%	2	Sammy	156,000	17.5%
3	Daito Giken	180,000	10.9%	3	Sammy	176,000	10.1%	3	Universal	57,000	6.2%	3	Sammy	90,000	14.3%	3	Universal	85,000	9.6%
4	Fields	165,000	10.0%	4	Daito Giken	174,000	10.0%	4	Olympia	54,000	5.9%	4	Universal	80,000	12.7%	4	Olympia	51,000	5.7%
5	Yamasa	150,000	9.1%	5	Yamasa	136,000	7.8%	5	Sammy	48,000	5.3%	5	Kita Denshi	76,000	12.1%	5	Daito Giken	50,000	5.6%
Total		1,650,000	100.0%	Total		1,744,000	100.0%	Total		913,000	100.0%	Total		766,000	100.0%	Total		890,000	100.0%

Source: Estimates made by Fields

Note 1: The Company's share is calculated by dividing each of these values for the period from April to March by the total pachinko or pachislot machines sold by all manufacturers for the year.

Note 2: The other companies' shares are calculated by dividing each of these values for the period from January to December by the total pachinko or pachislot machines sold by all manufacturers for the year.

Note 3: The Company presented the numbers of machines sold on a sales basis and not a recorded basis.

Major effects of the 2011 Earthquake in Eastern Japan

■ Electricity shortage	(Pachinko halls)	Pachinko halls plan to close the parlor (located within the service areas of the power company, TEPCO) on a rotating schedule or take other measures to deal with the electricity shortage this summer
■ Procurement of electronic parts	(Manufacturers)	It is expected that the release of new machine models will be limited due to a shortage of parts from some manufacturers

<Pachinko/Pachislot Field>

- We plan to release quality pachinko and pachislot machine products
- The Company and its affiliated companies secured components by securing parts and taking other measures immediately after the earthquake occurred
 - ⇒ Developed a system that will enable the Company to release some new products within the fiscal year.
- Pachinko machine sales
 - Bisty Co., Ltd. will release several major titles
 - KYORAKU SANGYO will release its first title in the first half of the year
- Pachislot machine sales
 - The pachislot market is on a path to recovery
 - Rodeo Co., Ltd. and Bisty Co., Ltd. will release major titles

<Group Business Focusing on the Entertainment Field>

- Expansion in the online service field, including the mobile field, has been accelerated
- Contribution from group business's profits has increased

Aim to increase sales and profits by promoting a variety of measures

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

(Unit: Billion yen)

(Consolidated)	Results of Year Ended March 31, 2011		Forecast for Year Ending March 31, 2012			Reference: Difference between consolidated and non-consolidated figures	
	H1	Full-Year	H1*	Full-Year	YoY	Year Ended March 31, 2011	Year Ending March 31, 2012
Net sales	43.01	103.59		100.00	96.5%	+12.62	+12.70
Operating income	9.18 (21.3%)	13.13 (12.7%)		14.00 (14.0%)	106.6%	+0.21	+0.60
Ordinary income	9.50 (22.1%)	13.68 (13.2%)		14.00 (14.0%)	102.3%	+0.23	+0.60
Net income	5.42 (12.6%)	7.52 (7.3%)		8.00 (8.0%)	106.4%	+0.69	+1.00

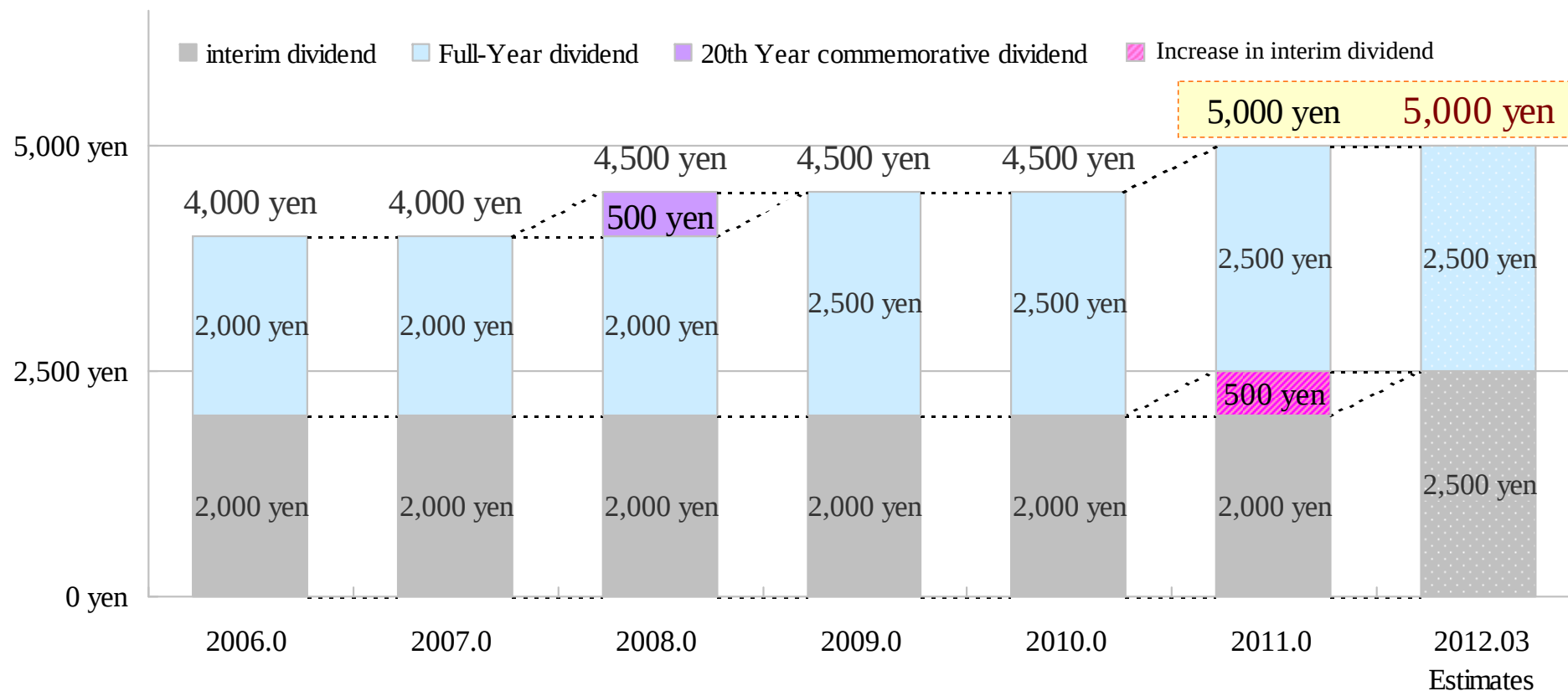
* We have been examining the pachinko/pachislot sales schedule by taking the effects of the Earthquake in Eastern Japan into consideration, and will announce the forecast for the first half of the year as soon as information on actual effects becomes available.

Dividend Paid and Expected Dividend Payment

Year Ended March 31, 2011 : The interim dividend increased by ¥500 to ¥2,500 with the expected full-year dividend to be ¥5,000

Year Ending March 31, 2012: The full-year dividend payment is expected to be ¥5,000, which is the same amount as that which will be paid for the year ended March 31, 2011

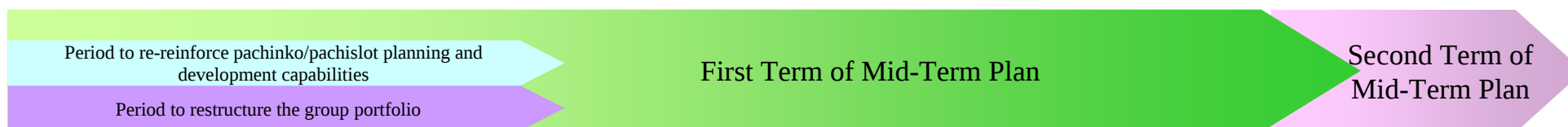
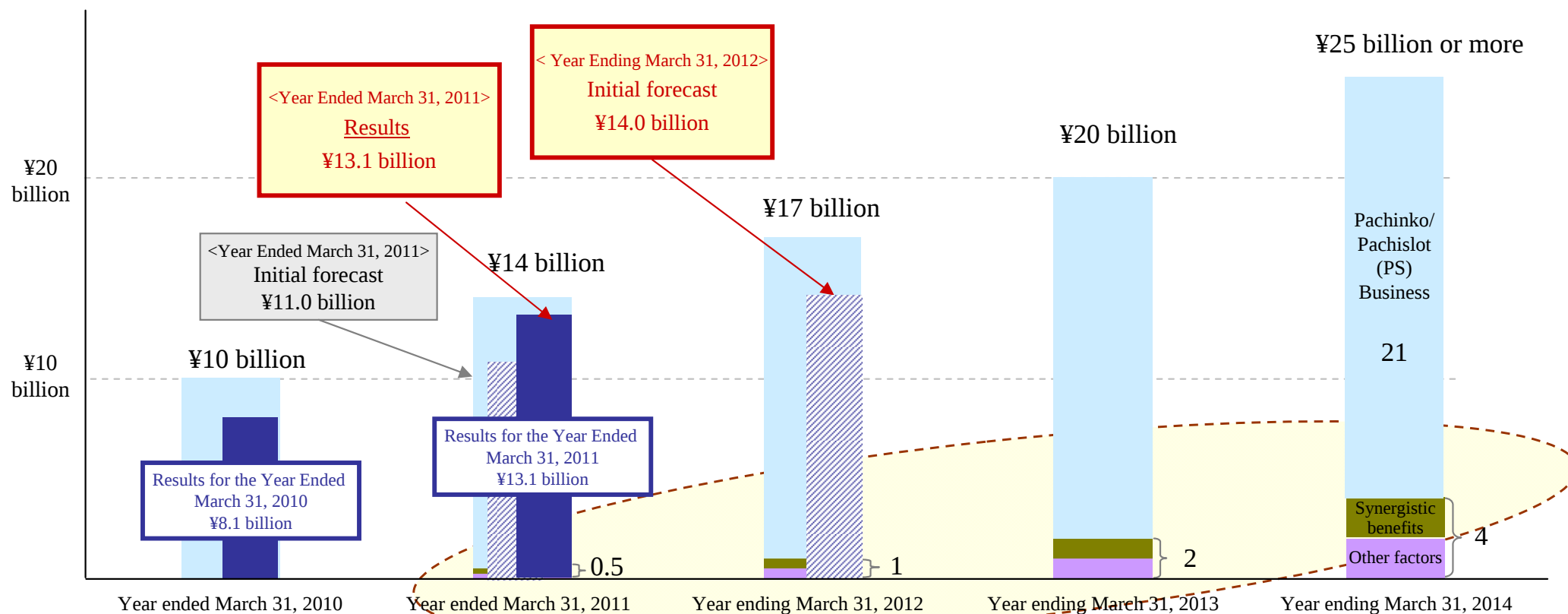
Aim to achieve record high profits through further growth and thereby contribute to shareholder returns



Net income (¥ million)	7,085	3,710	5,296	(1,481)	3,289	7,520	8,000
Payout ratio (%)	20.3	37.4	29.5	—	45.9	22.0	20.8
ROE (%)	19.5	9.2	12.4	(3.5)	8.2	17.1	
ROA (%)	16.4	12.0	17.3	1.6	11.6	17.0	

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

Target contribution by Group companies: 20%



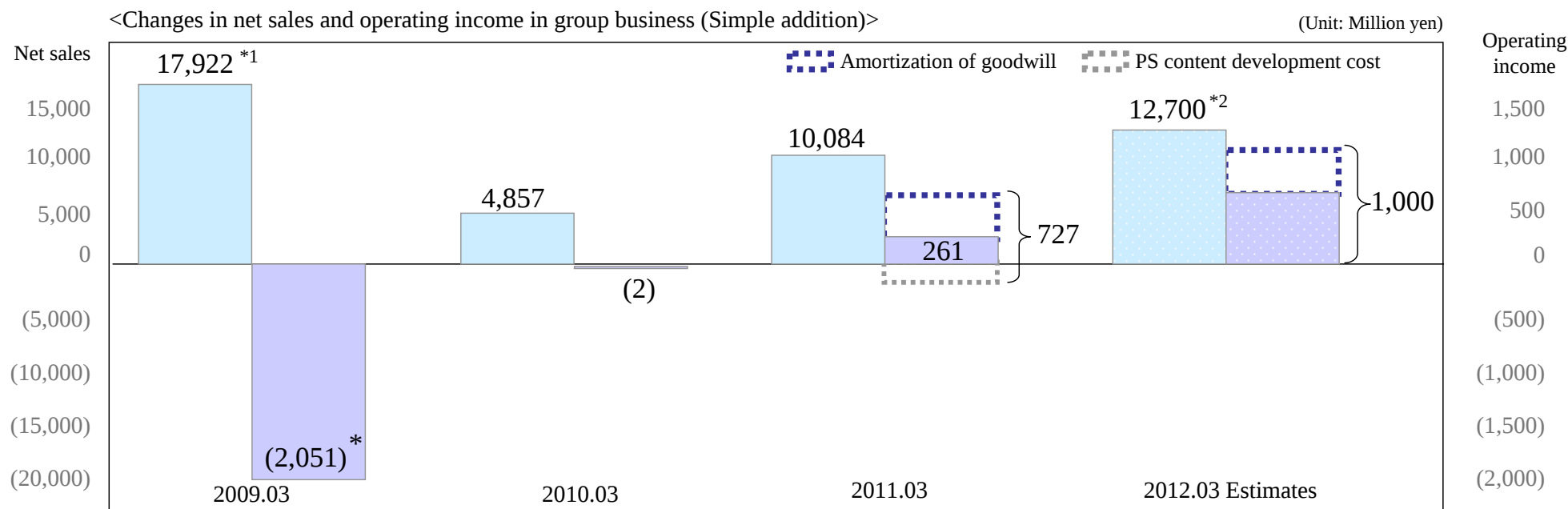
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Contributing to the Company's overall results
through improvement in profit earning capacity in group business

(Unit: Million yen)

Year ended March 31, 2011	PS	Group business's earning capacity by segment			Total
		Mobile	Sports Entertainment	Other	
Net sales	94,115	2,032	2,171	5,881	10,084
Operating income (I)	12,866	236	(290)	315	261
Amortization of goodwill*		—	70	270	340
Development investment cost for content share by the group		—	—	126 (HERO'S)	126
Sub total (II)		—	70	396	466
Group business earning capacity (I) + (II)		236	(220)	711	727



Group business summary

<Results>

[Achieved profitable results in terms of actual group income]

- Total operating income from all segment businesses: ¥260 million
- Actual income (operating income basis): ¥720 million
- Consolidation of Tsuburaya Productions Co., Ltd. and Digital Frontier Inc. as the Company's subsidiaries contributed to the results
- Sports field: launched reorganization of the business, which accelerated the improvement of management

[Aiming to achieve ¥1 billion or more for the year ending March 31, 2012 on an actual income basis]

<Strengthening of management base>

[Mobile and on-line service fields]

<Positioned as the second pillar following the Pachinko/Pachislot business>

- Actively invested in measures aiming at increasing the number of paying members
 - Service development related to Pachinko/Pachislot content
 - Service development using contents other than Pachinko/Pachislot content

[Intellectual property (IP) development and creation]

- Promoted the enhancement of the "Ultraman" intellectual property (IP)
- HERO'S developed contents shared by the group companies

Results for the year ended March 31, 2011

[Promoted active investment aiming at increasing the number of paying members]

<PS content>

- Started distributing applications such as simulator with an eye to the next generation mobile terminal markets, including the smart phone market
- Launched “MOBASLO” service that is linked to pachislot machines
- Launched “Pspace” service, which has realized an on-line hall
- Established NHN Japan Corporation and IP Bros Incorporated

<Other contents>

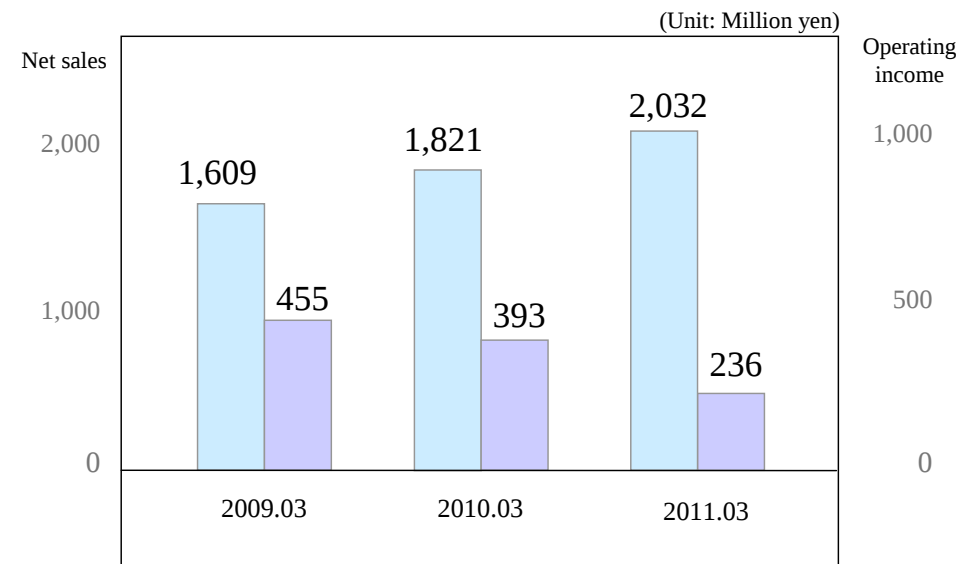
- Started providing applications such as “Sha-Me-Ji” and “DECOCUTE”
- Launched “NICO coupon” service jointly with Nico Nico Douga

Future business development

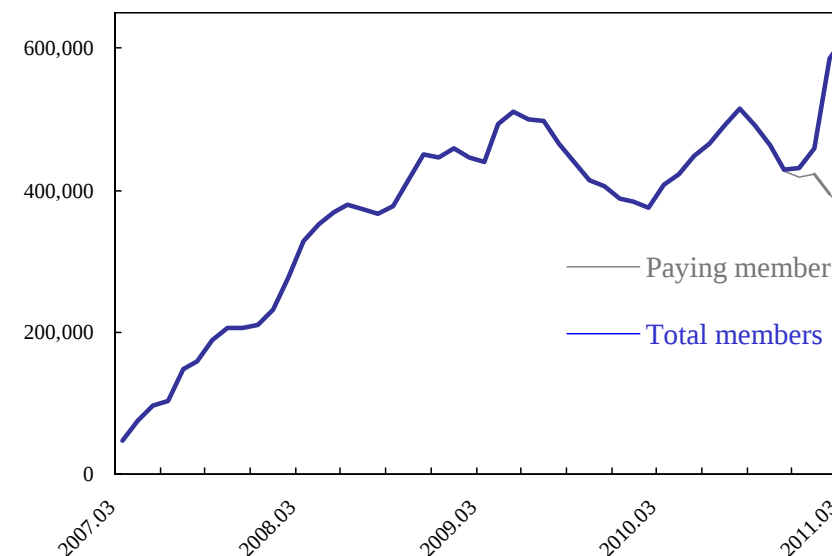
[Provision of entertainment using various IPs including those owned by the Company]

- Enhancement of service in the PC and mobile fields that are linked to Pachinko/Pachislot (PS) Field
 - Introduction of “Nanapachi” and support of various platforms
 - Enhancement of “Pspace” service
- Enhancement of service in entertainment field outside Pachinko/Pachislot (PS) Field

<Changes in net sales and operating income in Mobile Field>



<Changes in the number of members in Mobile Field>



Results for the year ended March 31, 2011

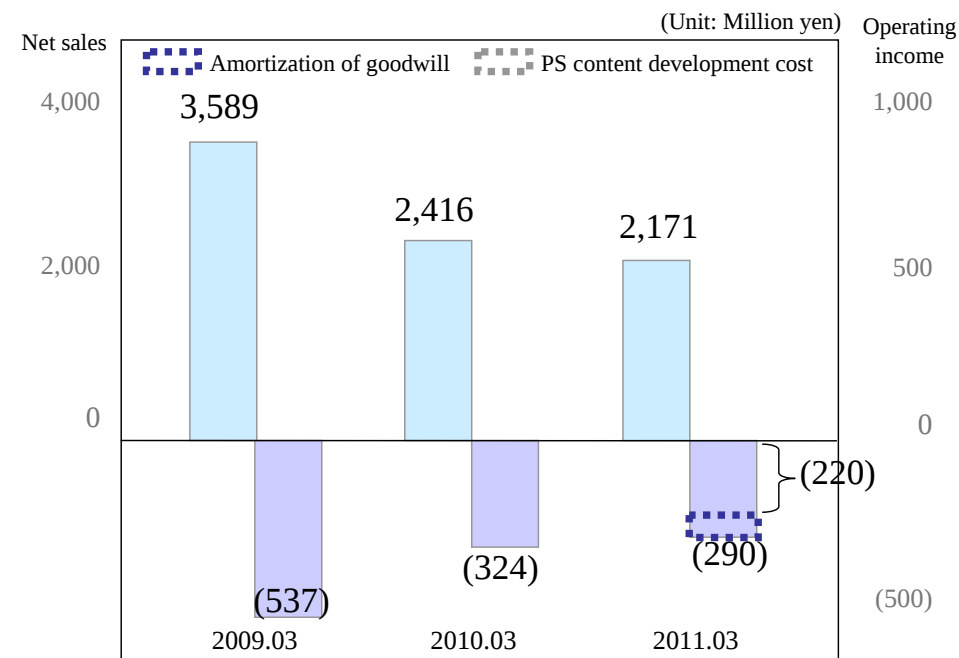
[Continuously improved the management of sports related businesses]

- Athlete management business: launched a full-fledged review of the business
- Fitness club business: strived to increase the number of TOTAL Workout members
 - Provided a professional service targeting professional athletes
 - Provided a high value-added service to health-oriented people

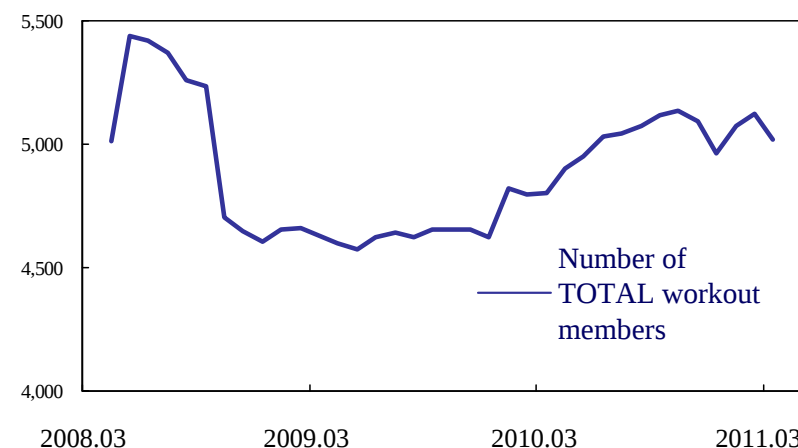
Future business development

- Reorganization of business in the athlete management field
- Improvement of the added value of TOTAL Workout
 - Provision of programs that fit the leisure-lifestyles of members

<Changes in net sales and operating income in Sports Entertainment Field>



<Changes in the number of members of TOTAL Workout>



Results for the year ended March 31, 2011

[Focused on the strengthening of high-quality intellectual property (IP)]

■ Tsuburaya Productions Co., Ltd.

- Released a new movie, *Ultraman Zero THE MOVIE*
- Launched the project “45th Anniversary of the Ultraman Series”

■ Digital Frontier Inc.

- The production of computer graphics for games and pachinko/pachislot machines steadily progressed
- Expanded the image production business, including the VFX production for the movie, *GANTZ*

■ Lucent Pictures Entertainment, Inc.

- Promoted initiatives toward the release of 3D and new titles

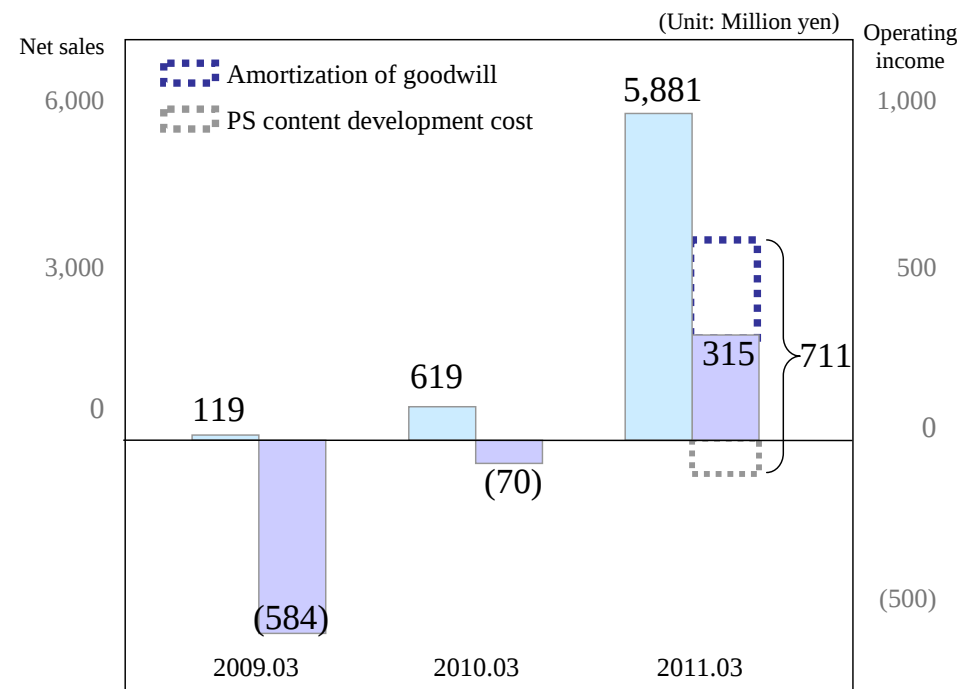
■ Jointly established HERO'S with Shogakukan Creative Inc.;

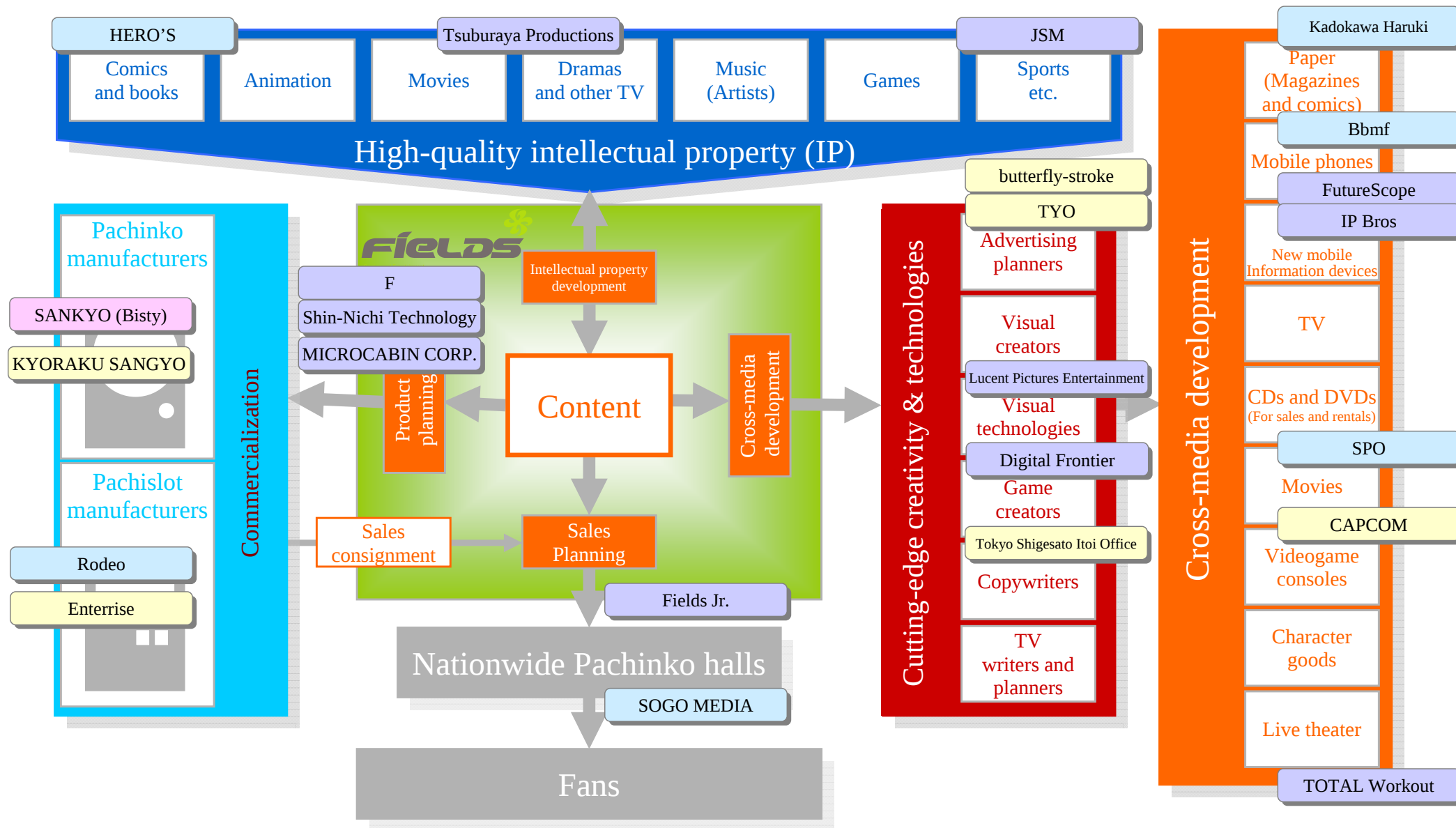
the company is preparing to publish new comic books

Future business development

- Improve the earning capacity of Tsuburaya Productions Co., Ltd. (Enhancement of the value of existing IPs, development of new IPs, and expansion of the monetize area)
- Further enhance the earning capacity of Digital Frontier Inc. by improving its planning and production capabilities and strengthening the linkage with the PS business
- Improve the profitability in the Lucent Pictures Entertainment, Inc. business field through selection and concentration, and earn profit by the release of the movie
- Enhance the IPs owned by the group and earn profits by publishing comic books from HERO'S
- Expand the business areas by using potential IPs for other media

<Changes in net sales and operating income in Other Field>





A variety of IR tools are available

IR Pages on FIELDS CORPORATION Website

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



Information posted on the page

- Company profile
- Data related to financial statements
- Financial presentation material
- IR press releases
- Shareholder and share information

IR information is also Available on our mobile site

**Fields' Official
IR Mobile Site**



[JASDAQ]
2008 IR Company
of Excellence



[Nikkei 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 Reports (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”



Supplemental material on financial data (Japanese/English)

Included information:

- Changes in performance
- Market data
- Pachinko/Pachislot machine sales data
- Introduction to group companies
- CSR information, etc.



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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