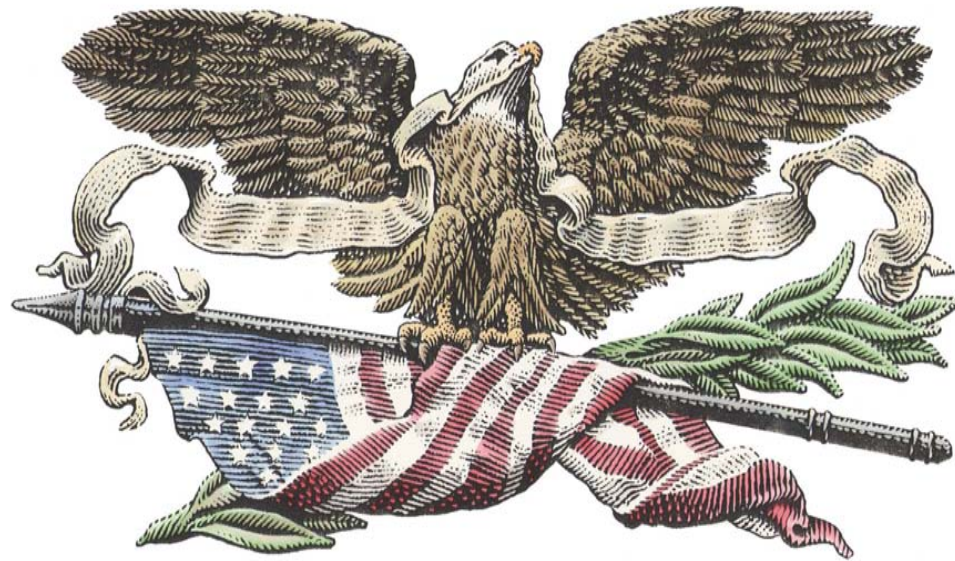


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*Littlefield Corporation*

**Annual Meeting 2003**

**May 19, 2004**

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# PRESENTATION

- Introductions
- Votes
- Stock performance 2003
- 2003 financial highlights
- 5-Year comparison 1999-2003
- Significant events
- 2004 strategic plan
- Questions and answers

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# INTRODUCTIONS

**Annual Meeting 2003**

URGENT EXCELLENCE



# Introductions

- ❖ Current Board of Directors
- ❖ Board Nominees
- ❖ Corporate Staff
- ❖ Corporate Counsel
- ❖ Independent Auditor

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**VOTES**

**Annual Meeting 2003**



# Votes

## Proposals

- 1A Elect **Daniel Deloney** to the Board of Directors
- 1B Elect **Gordon Graves** to the Board of Directors
- 1C Elect **William Harrity** to the Board of Directors
- 1D Elect **Jeffrey L. Minch** to the Board of Directors
- 1E Elect **Alfred Stanley** to the Board of Directors
- 1F Elect **Michael Wilfley** to the Board of Directors
- 1G Elect **Carlton Williams** to the Board of Directors
  
- 2 Ratify the appointment of **Sprouse and Anderson** as independent auditors for 2003
- 3 Consider such other matters as may properly come before the meeting or any adjournment of the meeting



# Final Vote Outcome

		FOR	AGAINST	ABSTAIN	TOTAL
	<b>TOTAL VOTES*</b>				<b>8,307,373</b>
<b>1</b>	<b>Jeffrey L Minch (1D)</b>	<b>6,890,839</b>	<b>1,200,539</b>	<b>14,050</b>	<b>8,105,428</b>
<b>2</b>	<b>Carlton R Williams, Jr (1G)</b>	<b>6,555,371</b>	<b>1,069,457</b>	<b>480,600</b>	<b>8,105,428</b>
<b>3</b>	<b>Michael L Wilfley (1F)</b>	<b>6,506,169</b>	<b>1,018,659</b>	<b>580,600</b>	<b>8,105,428</b>
<b>4</b>	<b>Alfred T Stanley (1E)</b>	<b>6,460,110</b>	<b>1,064,718</b>	<b>580,600</b>	<b>8,105,428</b>
<b>5</b>	<b>William F Harrity (1C)</b>	<b>6,012,115</b>	<b>109,813</b>	<b>1,983,500</b>	<b>8,105,428</b>
<b>6</b>	<b>Gordon Graves (1B)</b>	<b>5,781,338</b>	<b>213,790</b>	<b>2,110,300</b>	<b>8,105,428</b>
<b>7</b>	<b>Daniel W Deloney (1A)</b>	<b>4,816,953</b>	<b>188,975</b>	<b>3,099,500</b>	<b>8,105,428</b>
	<b>Ratification of auditors</b>	<b>8,059,212</b>	<b>23,216</b>	<b>23,000</b>	<b>8,105,428</b>
	<b>Other matters</b>	<b>7,734,687</b>	<b>109,428</b>	<b>261,313</b>	<b>8,105,428</b>
	<b>UNACCOUNTED FOR</b>				<b>201,945</b>

\*Excluding votes which may be cast at the meeting

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# **STOCK PERFORMANCE 2003**

**Annual Meeting 2003**

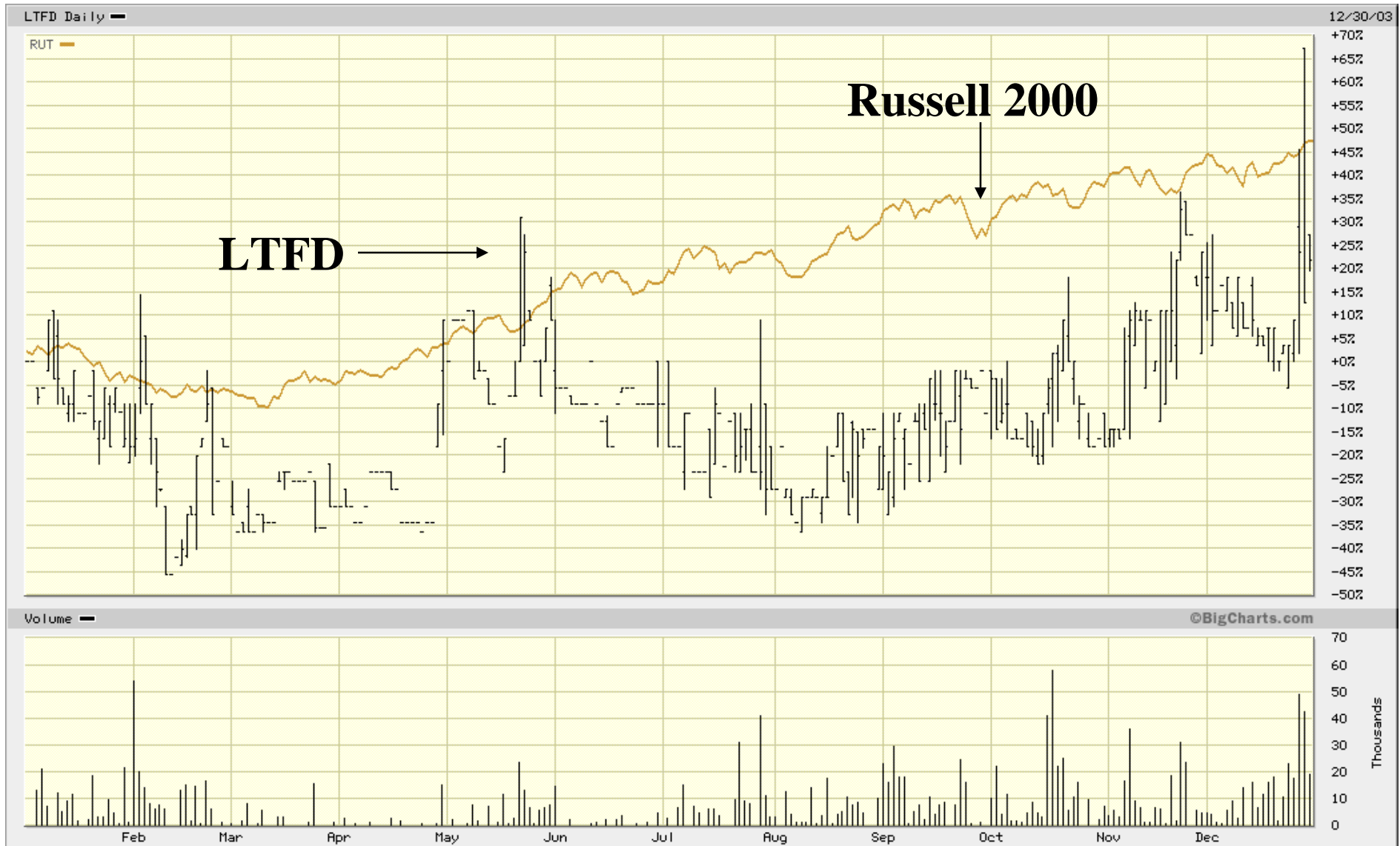


# Stock Performance 2003

Opening price, Jan 2	\$0.55
Closing price, Dec 31	\$0.75
Difference, \$	\$0.20
Difference, %	36.4%
Nasdaq performance	48.7%
Russell 2000	45.4%



# Stock Performance 2003



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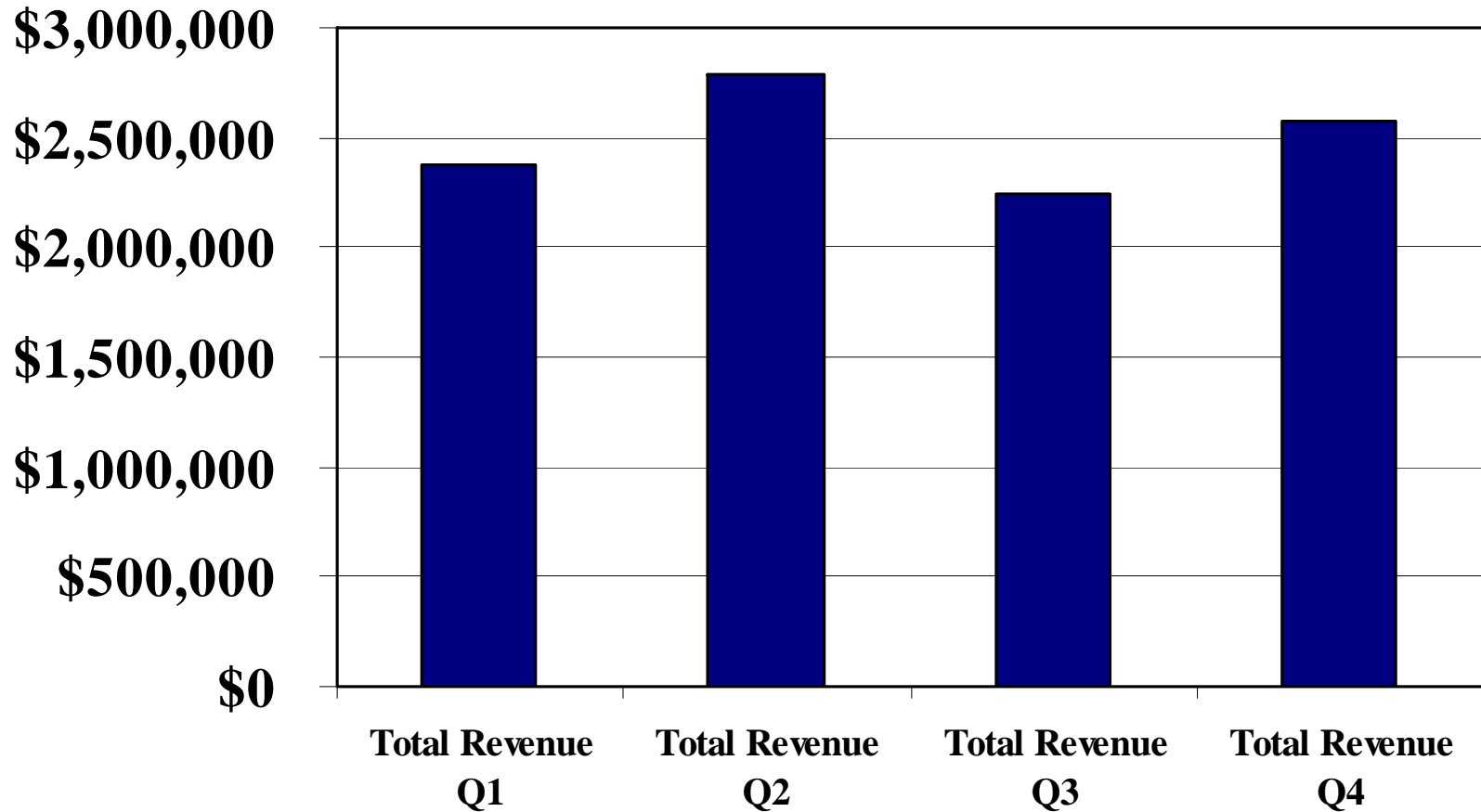
# 2003 Financial Highlights

Annual Meeting 2003



# Gross Revenue 2003

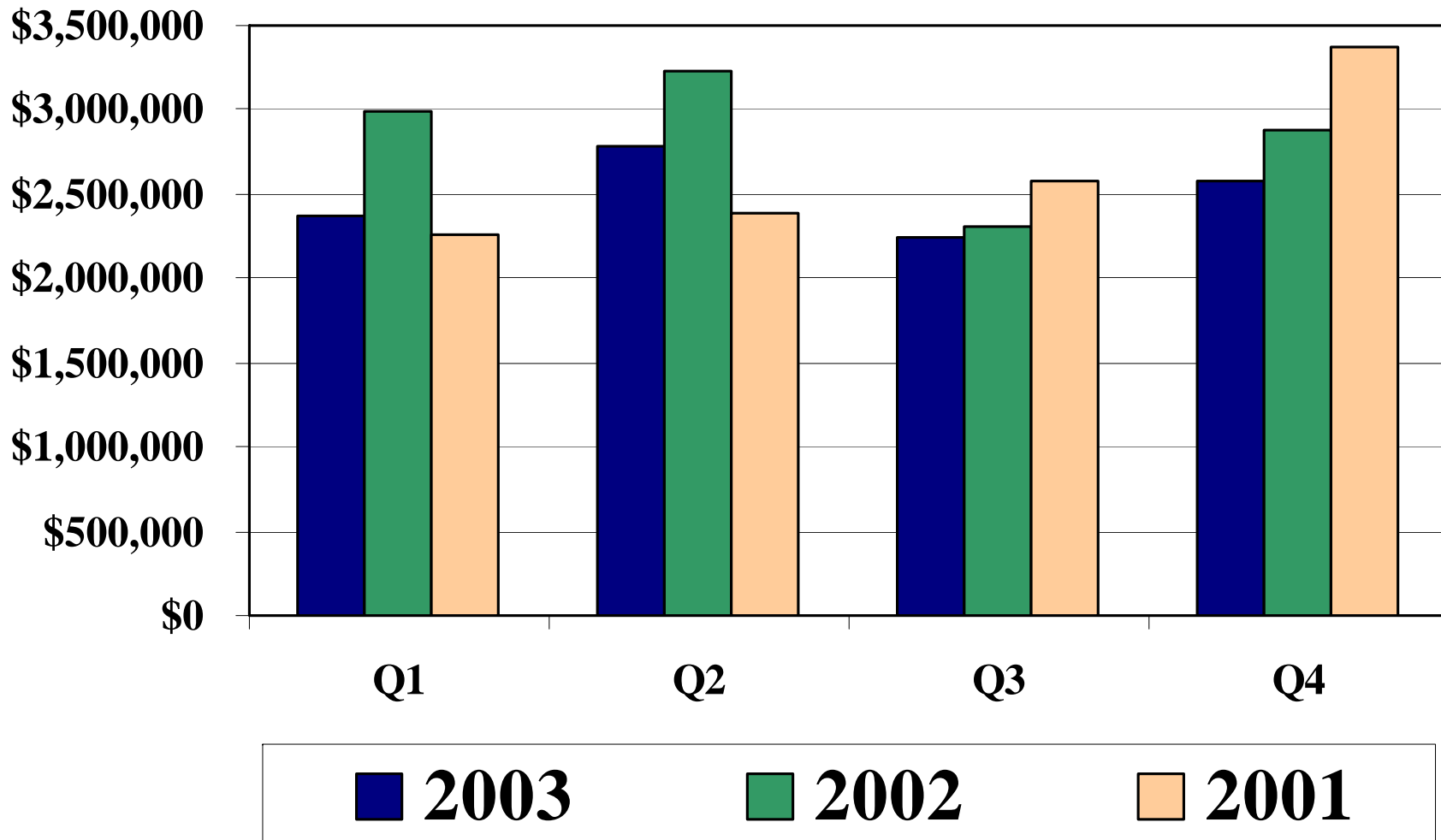
By Quarter





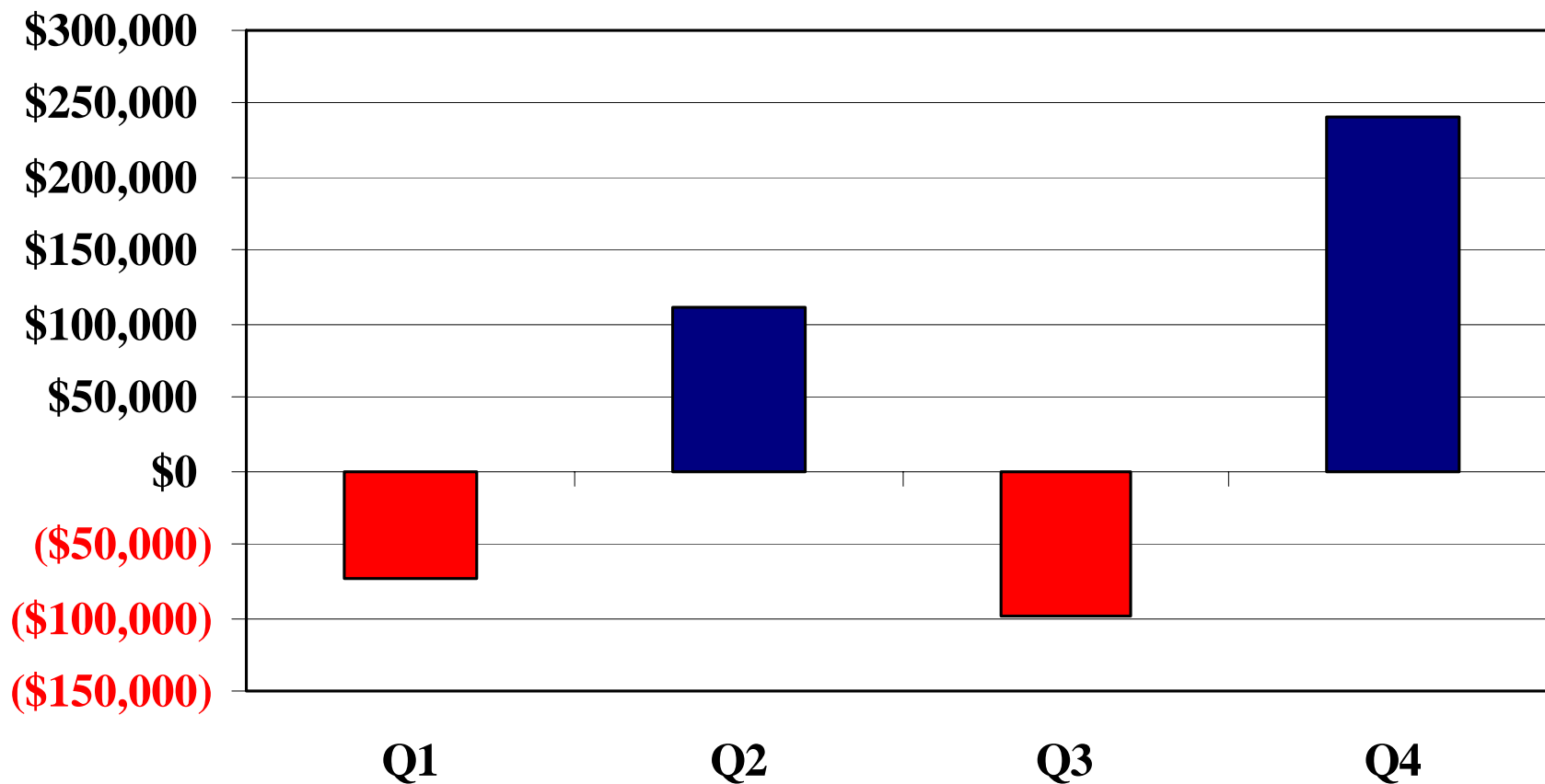
# Gross Revenue 2001-2003

## By Quarter





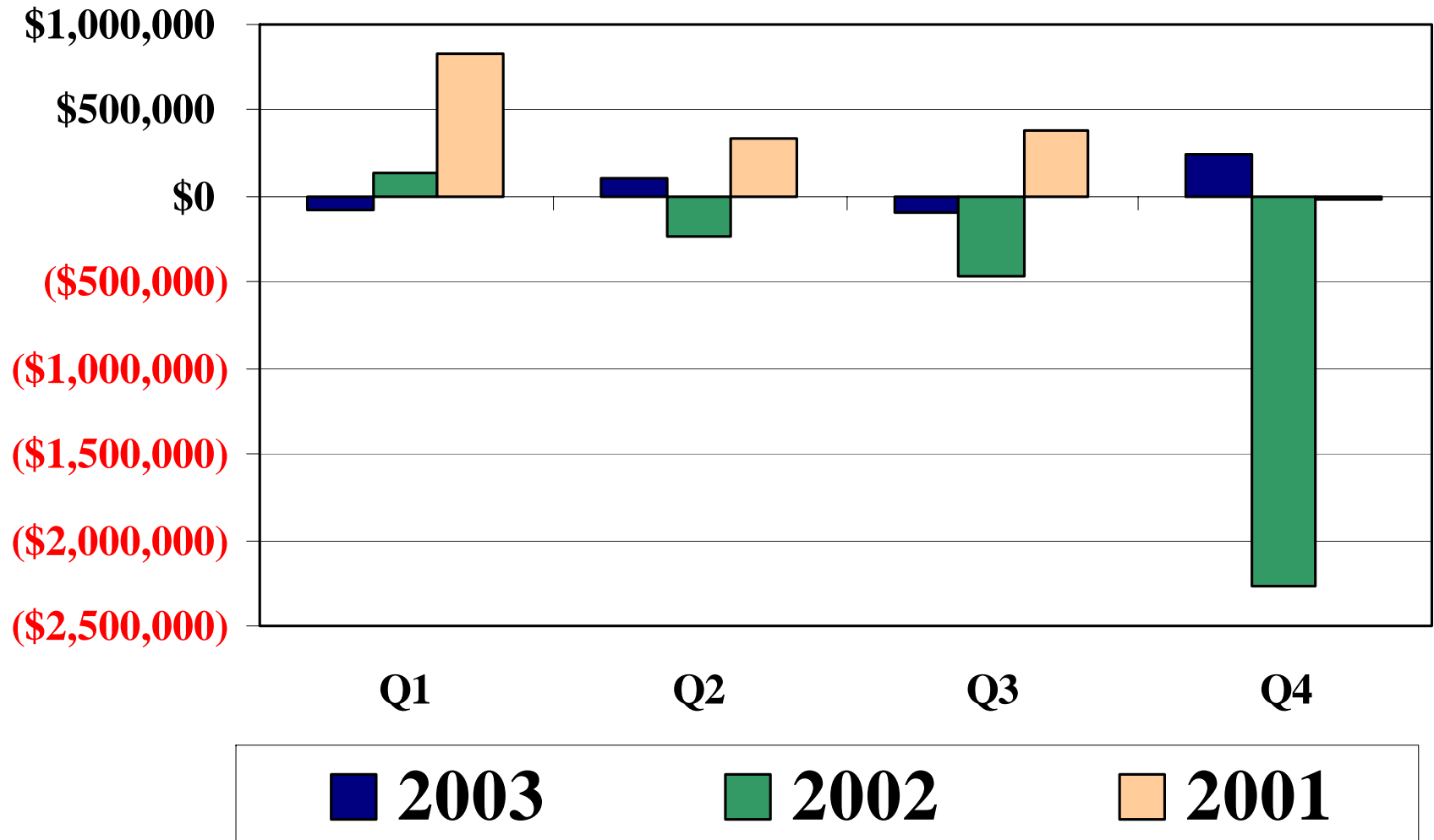
# Net Income 2003





# Net Income 2001-2003

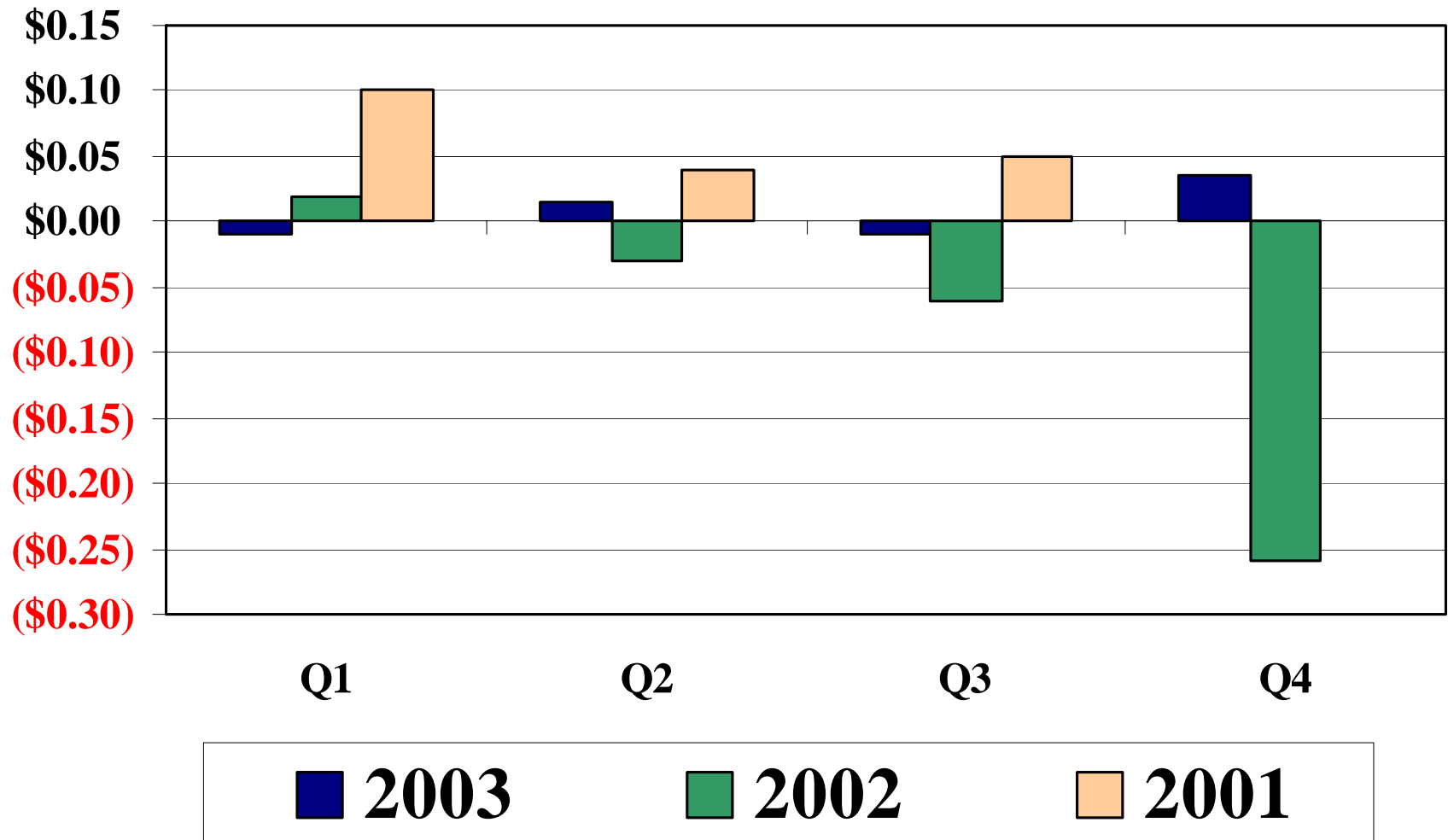
By Quarter





# Earnings Per Share 2001-2003

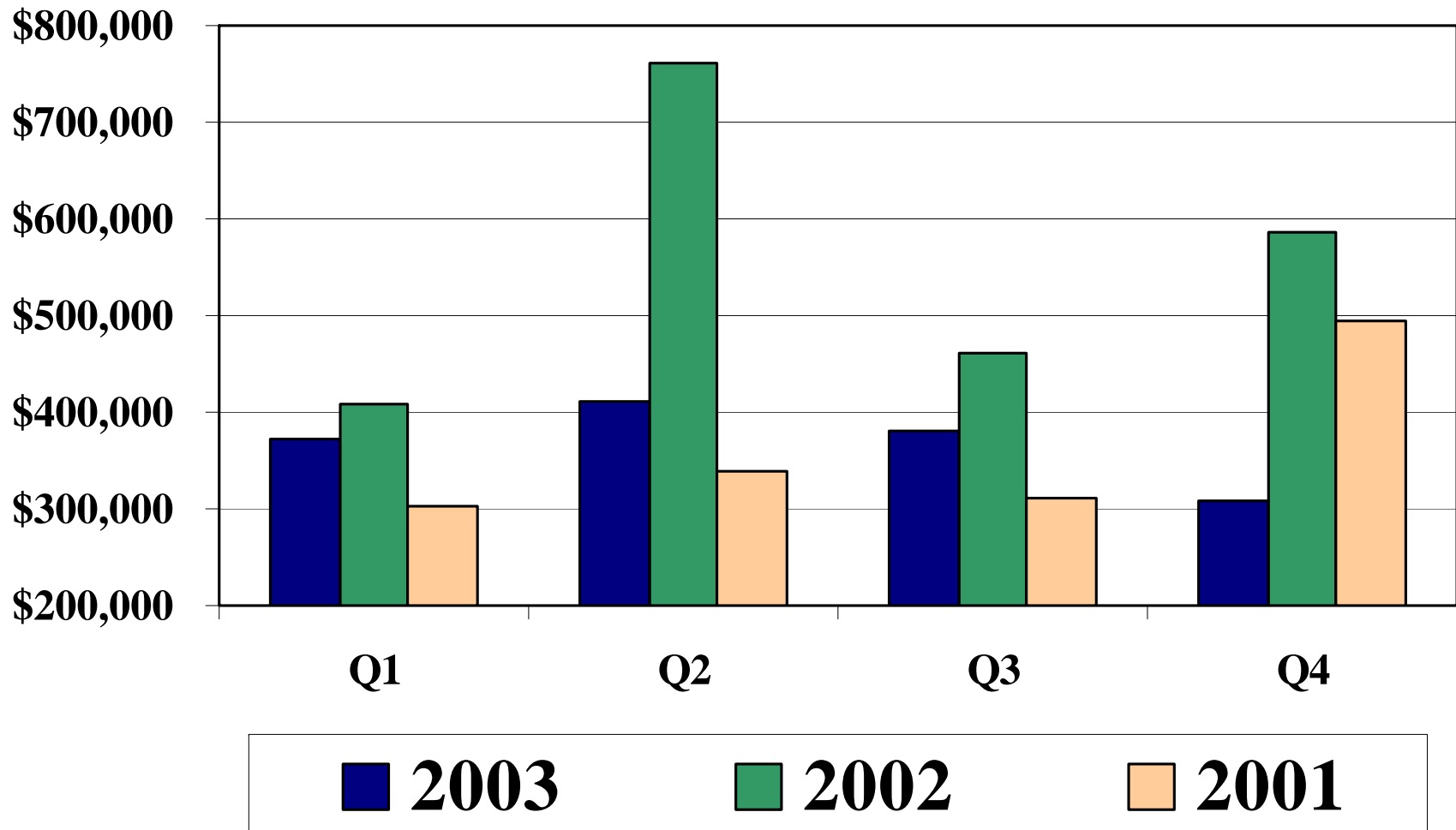
## By Quarter





# Corporate Overhead 2001-2003

## By Quarter





# Total Company 2003

## Year on Year Comparison

	<u>2003</u>	<u>2002</u>	<u>Variation</u>	<u>% Change</u>
Revenue (1)	\$9,971,282	\$10,331,218	\$(359,936)	(3.5%)
G and A Expenses	1,472,029	2,104,777	(632,748)	(30%)
Net Income (2)	221,537	(2,701,397)	2,922,934	108%
EPS	0.03	(0.33)	0.36	109%
Cash Flow (3)	\$1,162,028	\$(156,508)	\$1,318,536	842%

- (1) Revenue from the discontinued Amusement division has been removed
- (2) Net Income from continuing and discontinued operations
- (3) Net Income plus amortization, depreciation and goodwill impairment



# 2003 By Business Unit

	Entertainment	Hospitality	Corporate	Total
Revenue	6,281,027	3,661,372	28,883	9,971,282
Net Income	2,155,784	(475,518)	(1,458,729)	221,537
Net Income Before Deprec. & Amort	2,633,132	(145,689)	(1,314,198)	1,173,245

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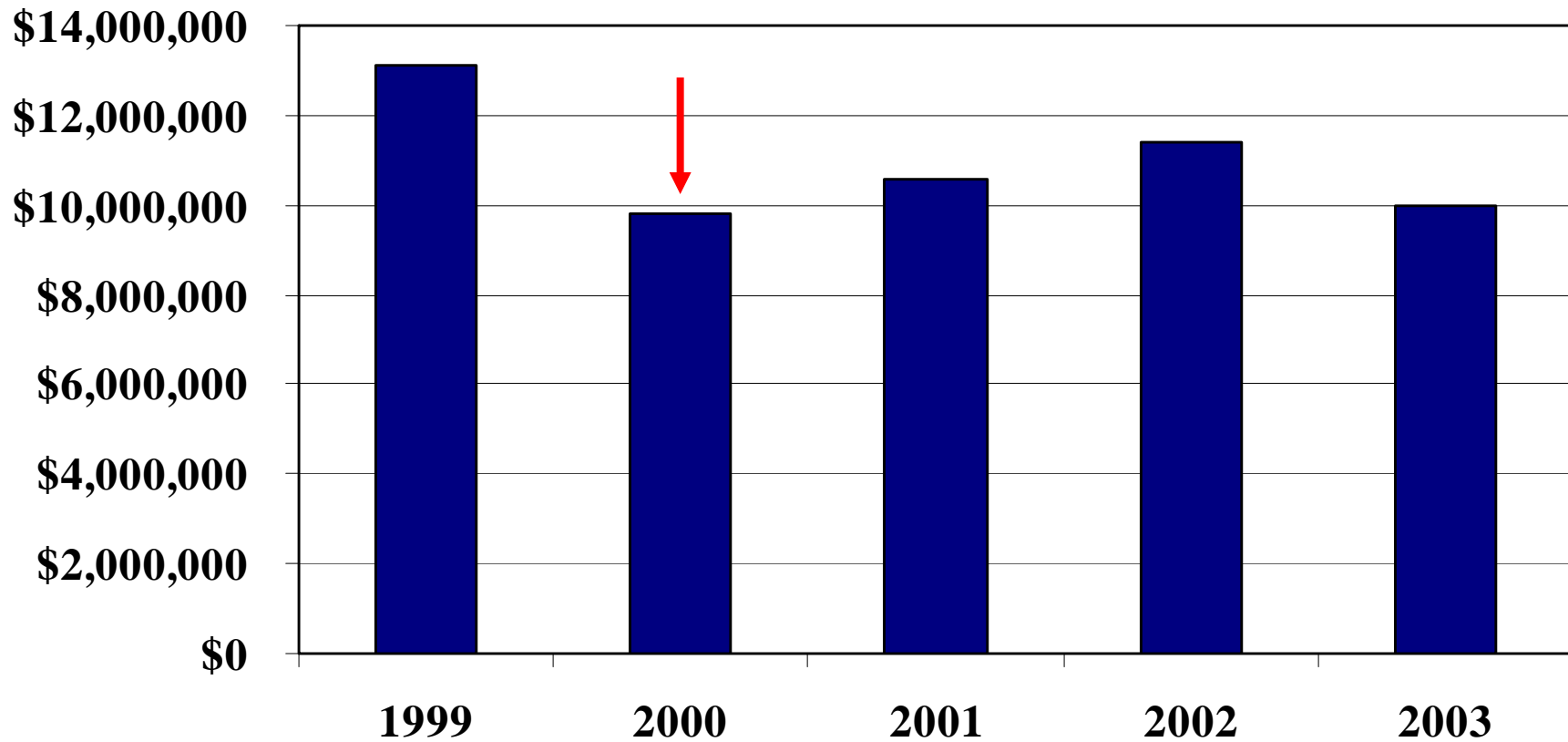
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# **5-Year Comparison 1999 – 2003**

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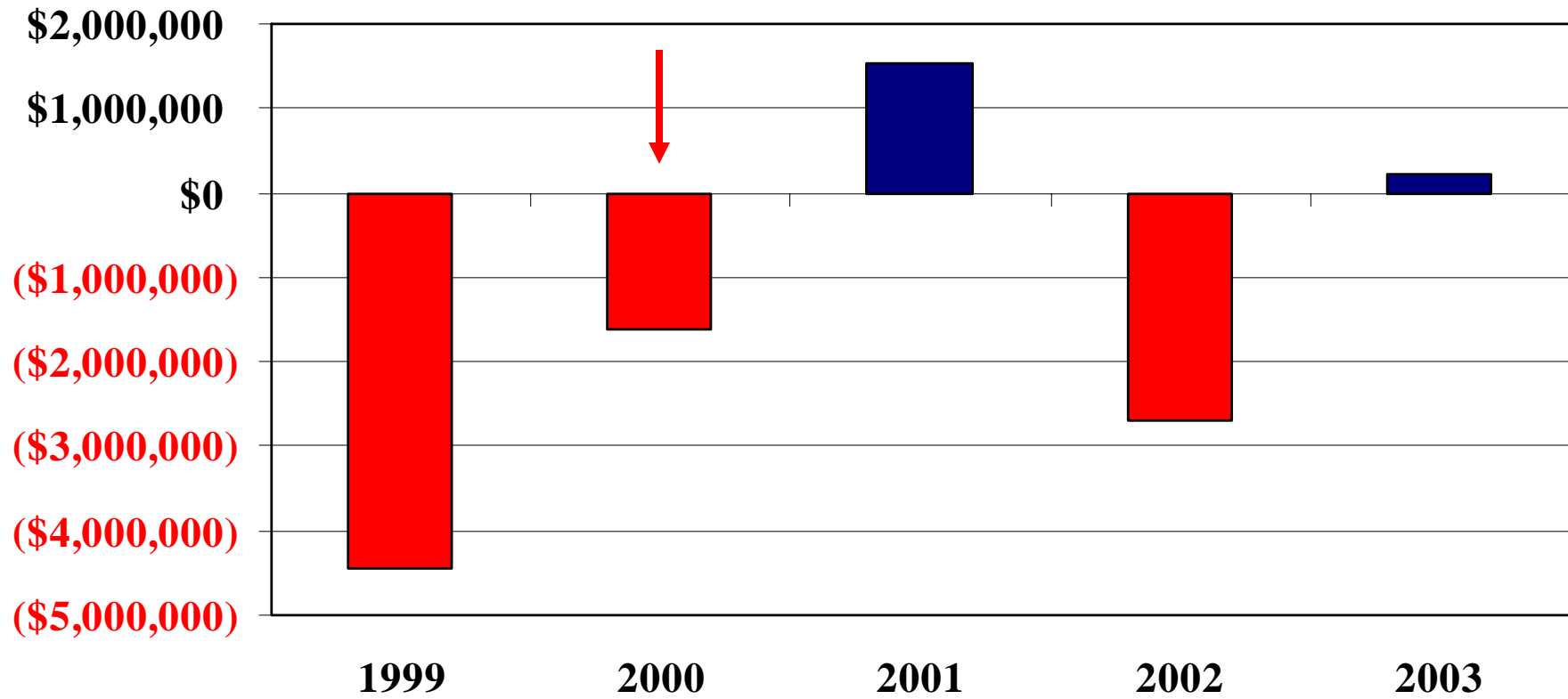
# Gross Revenue 1999 - 2002



→ South Carolina gaming ended on June 30, 2000.



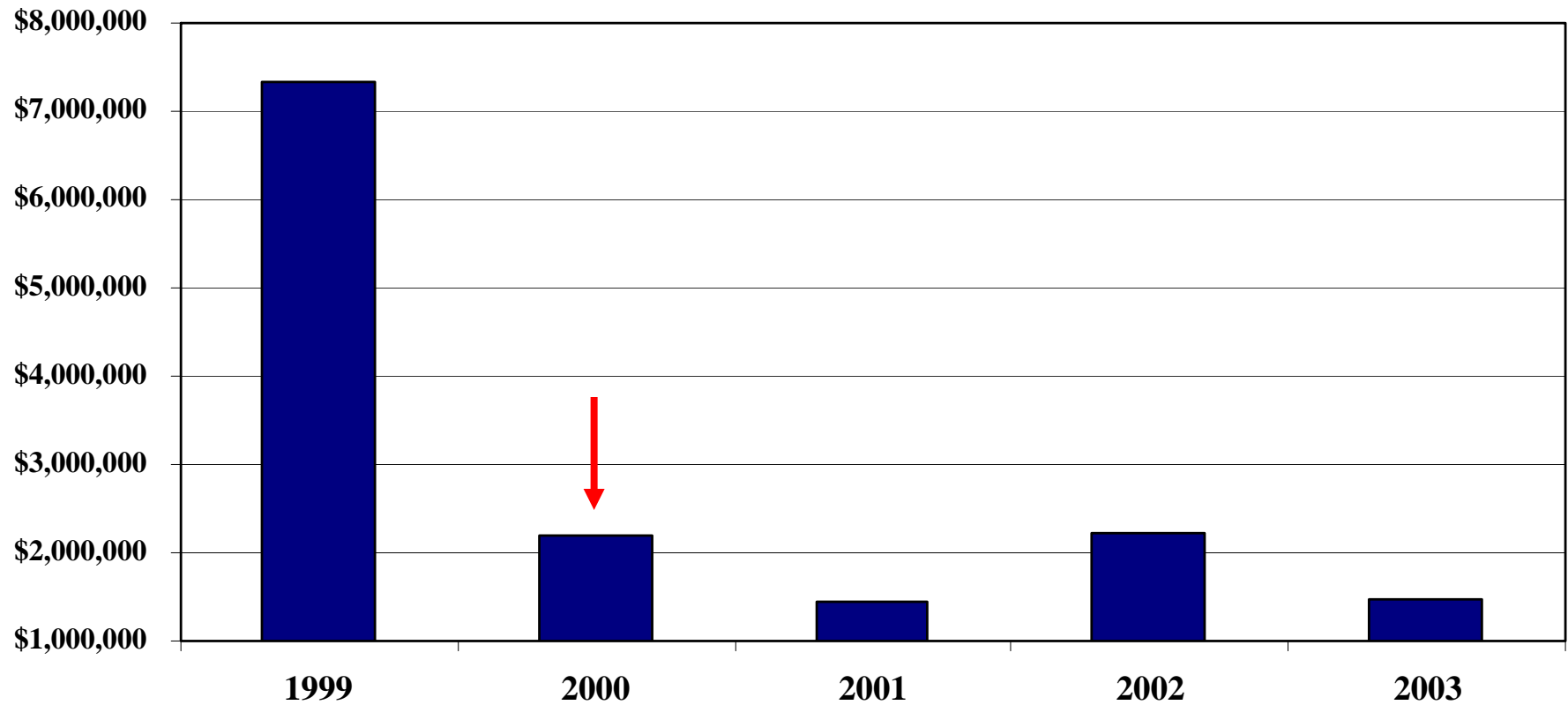
# Net Income 1999 - 2002



→ South Carolina gaming ended on June 30, 2000.



# Overhead 1999 - 2002



→ South Carolina gaming ended on June 30, 2000.

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# **SIGNIFICANT EVENTS**

**Annual Meeting 2003**

URGENT EXCELLENCE



# Significant events

## Charitable Contributions

**Littlefield Entertainment  
raised \$3,538,000.00 for  
charities in 2003**



# Significant events

## Some of the Charities Playing in Littlefield Halls Include:

- ❖ American Legion Post
- ❖ Hamby Volunteer Fire Dept
- ❖ National Retirement Association
- ❖ Boys and Girls Club
- ❖ Civil Air Patrol
- ❖ Hispanic Cultural Center
- ❖ Midland Shrine Club
- ❖ Congregation Rodfei Sholom
- ❖ Frontera Audubon Society
- ❖ Mission Lions Club Inc.
- ❖ Rio Grande Radiation Treatment Center
- ❖ Ask House for Women
- ❖ South Plains Volunteer Services
- ❖ Substance Abuse Services
- ❖ Amarillo Senior Citizens Association
- ❖ Hilltop Senior Citizens
- ❖ Amarillo Alcoholic Women's Recover
- ❖ Tascosa HS Band and Orchestra
- ❖ Alcoholic Recovery Center
- ❖ Lubbock Area Addiction Services
- ❖ Detox Building Inc.
- ❖ Idalou Volunteer Fire Dept
- ❖ Optimists Club of Lubbock
- ❖ Heritage of Odessa Foundation
- ❖ Keep Odessa Beautiful
- ❖ Odessa Jaycees
- ❖ Abilene Community Theatre
- ❖ Centro Missionero Emanuel
- ❖ Palmer Drug Abuse Program
- ❖ Rio Grande Chamber of Commerce



# Significant events

## Entertainment - 2003

- Acquired “Bingo Idea” in Odessa, Texas
- Reorganized Grandview Bingo in Amarillo
- Changed By George! Bingo from a ‘B’ hall to a ‘C’ hall
- Discontinued Amusement operations in Alabama in January 31
- Introduced lightning bingo in Montgomery



# Significant events

## **Entertainment - 2004**

- Acquired “Bingo Barn” in Midland
- Reorganized Midland/Odessa Market
- Strategic realignment and sublease in Charleston

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# Significant events

## Hospitality

- Obtained liquor license for Word of Mouth Catering
- Doubled “beverage” sales

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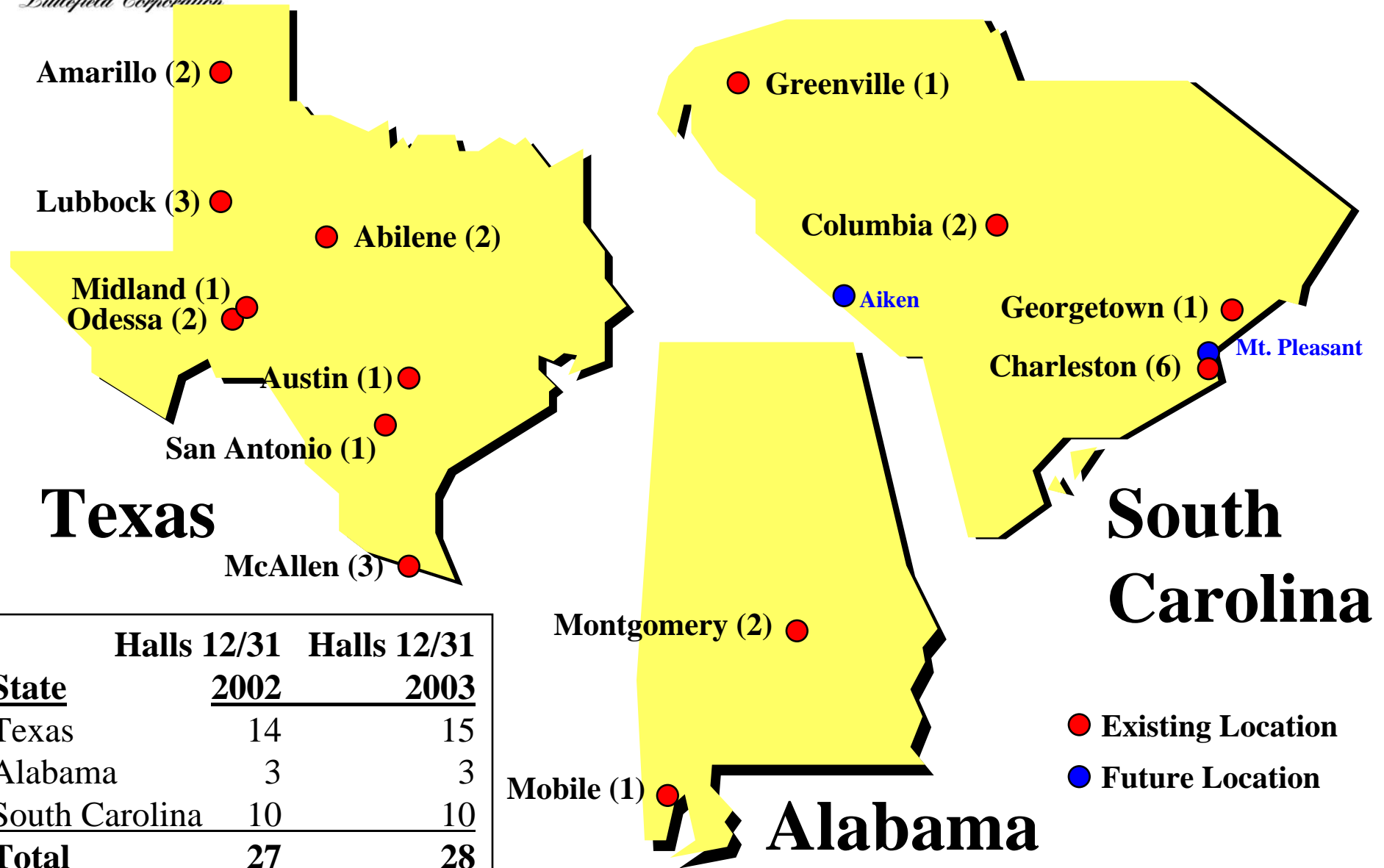
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# Strategic Plan for 2004

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# Bingo Hall Locations



<u>State</u>	<u>Halls 12/31 2002</u>	<u>Halls 12/31 2003</u>
Texas	14	15
Alabama	3	3
South Carolina	10	10
<b>Total</b>	<b>27</b>	<b>28</b>

- Existing Location
- Future Location



## 2004 Strategic Plan Highlights

- Grow Bingo in existing markets and open attractive new markets. Emphasize growth in the South Carolina ‘C’ bingo market.
- Continue to right size Hospitality. Control and maintain overhead. Continue marketing plan.

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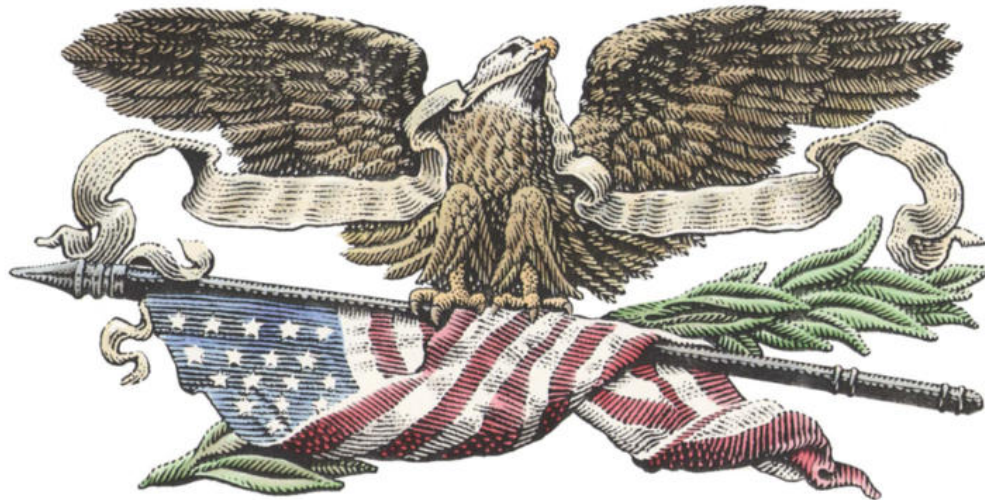
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# QUESTIONS AND ANSWERS

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