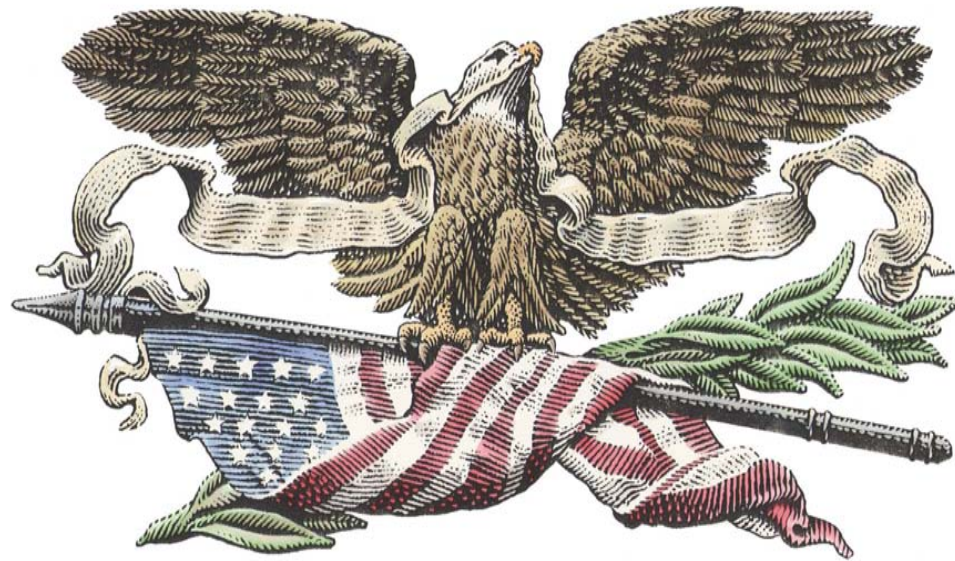


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*Littlefield Corporation*

**Annual Meeting 2004**

**May 18, 2005**

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# PRESENTATION

- Introductions
- Votes
- Stock performance 2004
- 2004 financial highlights
- 5-Year comparison 2000-2004
- Significant events
- 2005 strategic plan
- Questions and answers

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# INTRODUCTIONS

**Annual Meeting 2004**

URGENT EXCELLENCE



# Introductions

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

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**VOTES**

**Annual Meeting 2004**



# Votes

## Proposals

- 1A Elect **Jeffrey L. Minch** to the Board of Directors
- 1B Elect **Carlton R. Williams, Jr** to the Board of Directors
- 1C Elect **Michael L. Wilfley** to the Board of Directors
- 1D Elect **Alfred T. Stanley** to the Board of Directors
  
- 2 Ratify the appointment of **Sprouse and Anderson, L.L.P.** as independent auditors for 2005
- 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>8,475,456</b>
<b>1</b>	<b>Jeffrey L. Minch (1A)</b>	<b>7,301,245</b>	<b>-</b>	<b>168,886</b>	<b>7,470,131</b>
<b>2</b>	<b>Carlton R. Williams, Jr (1B)</b>	<b>7,229,633</b>	<b>-</b>	<b>240,498</b>	<b>7,470,131</b>
<b>3</b>	<b>Michael L. Wilfley (1C)</b>	<b>7,397,853</b>	<b>-</b>	<b>72,278</b>	<b>7,470,131</b>
<b>4</b>	<b>Alfred T. Stanley (1D)</b>	<b>7,281,553</b>	<b>-</b>	<b>188,578</b>	<b>7,470,131</b>
	<b>Ratification of auditors</b>	<b>7,330,618</b>	<b>108,751</b>	<b>30,762</b>	<b>7,470,131</b>
	<b>UNACCOUNTED FOR</b>				<b>1,005,325</b>

\*Excluding votes which may be cast at the meeting

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# STOCK PERFORMANCE 2004

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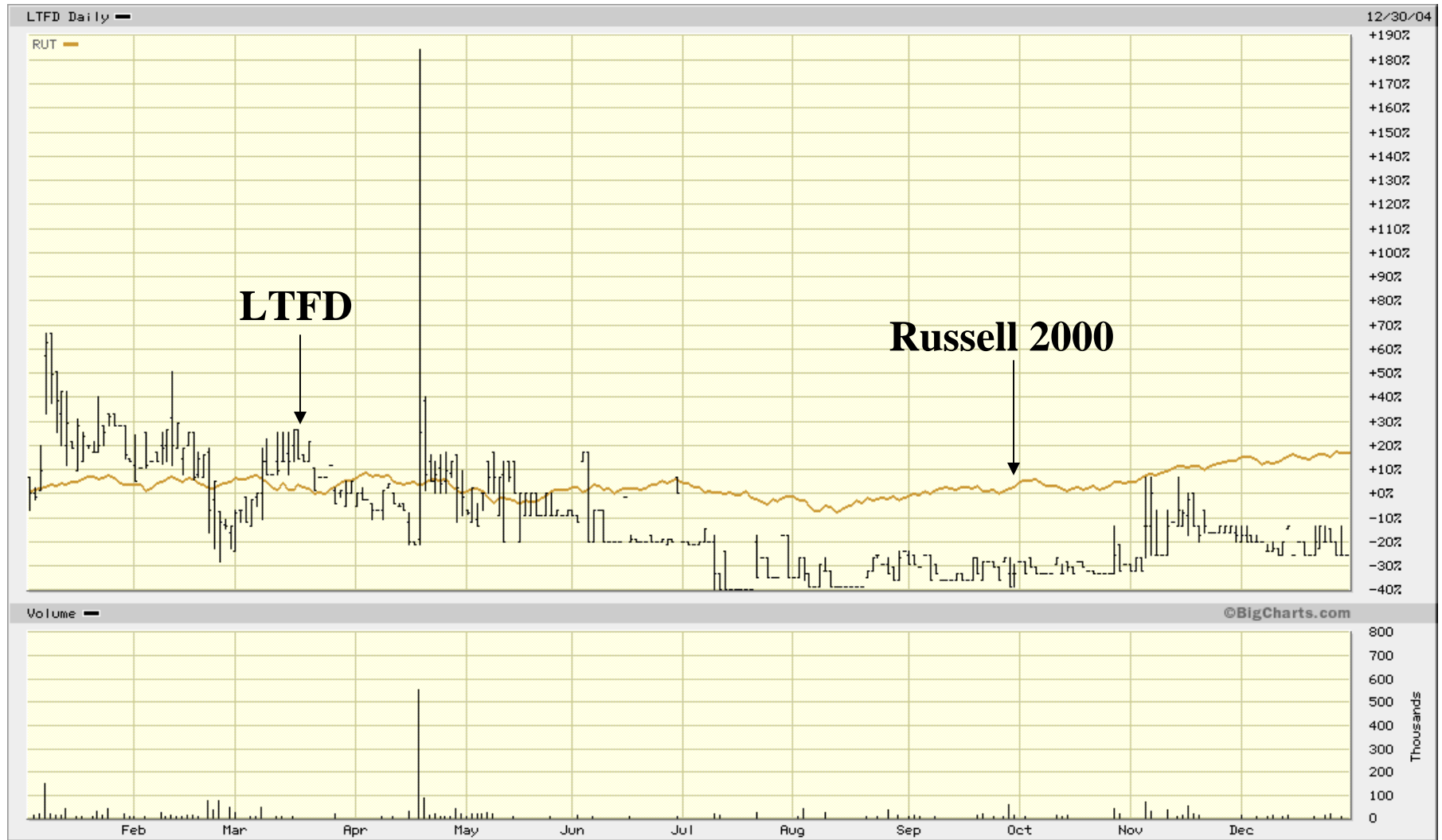


# Stock Performance 2004

Opening price, Jan 2	\$0.80
Closing price, Dec 31	\$0.56
Difference, \$	(\$0.24)
Difference, %	(30%)
Nasdaq performance	8.4%
Russell 2000	16.5%



# Stock Performance 2004



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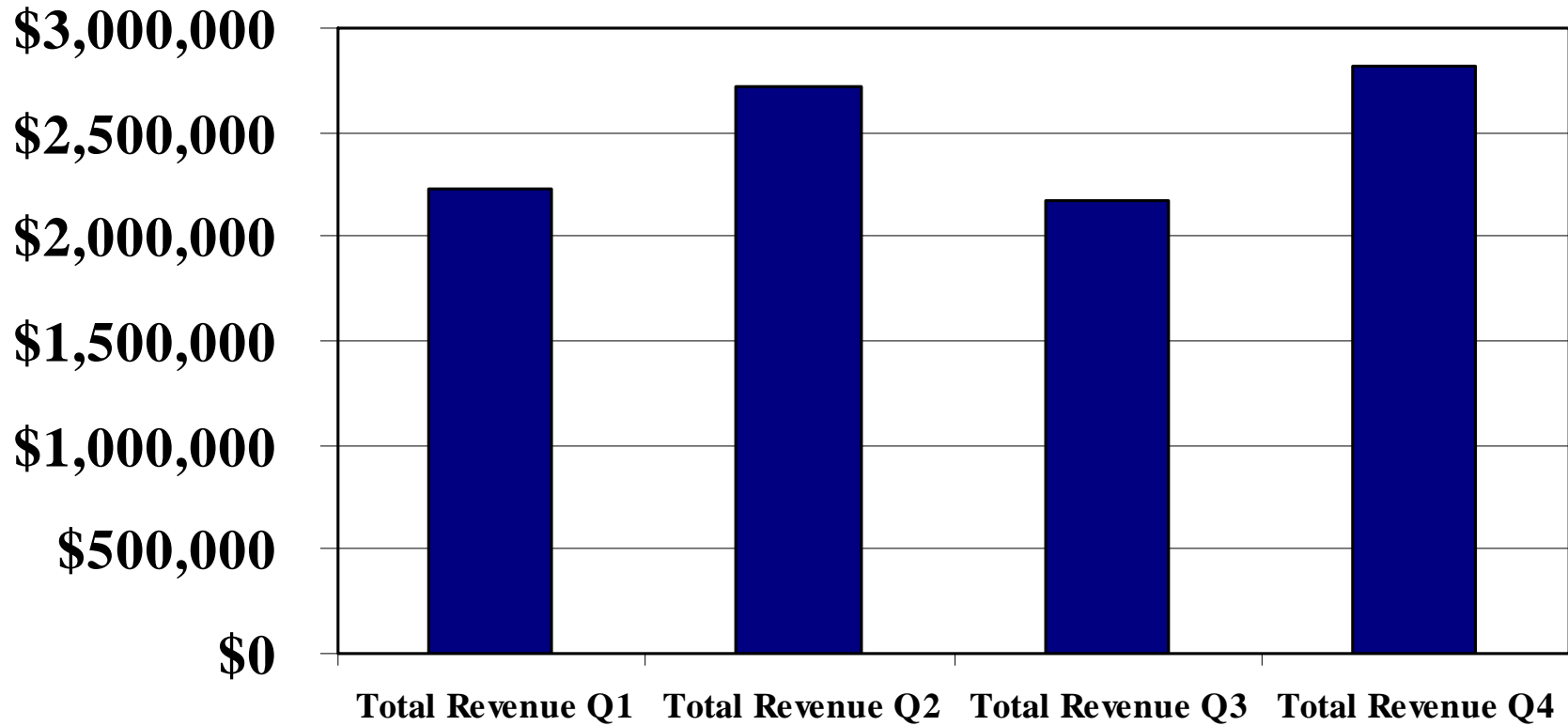
# 2004 Financial Highlights

Annual Meeting 2004



# Gross Revenue 2004

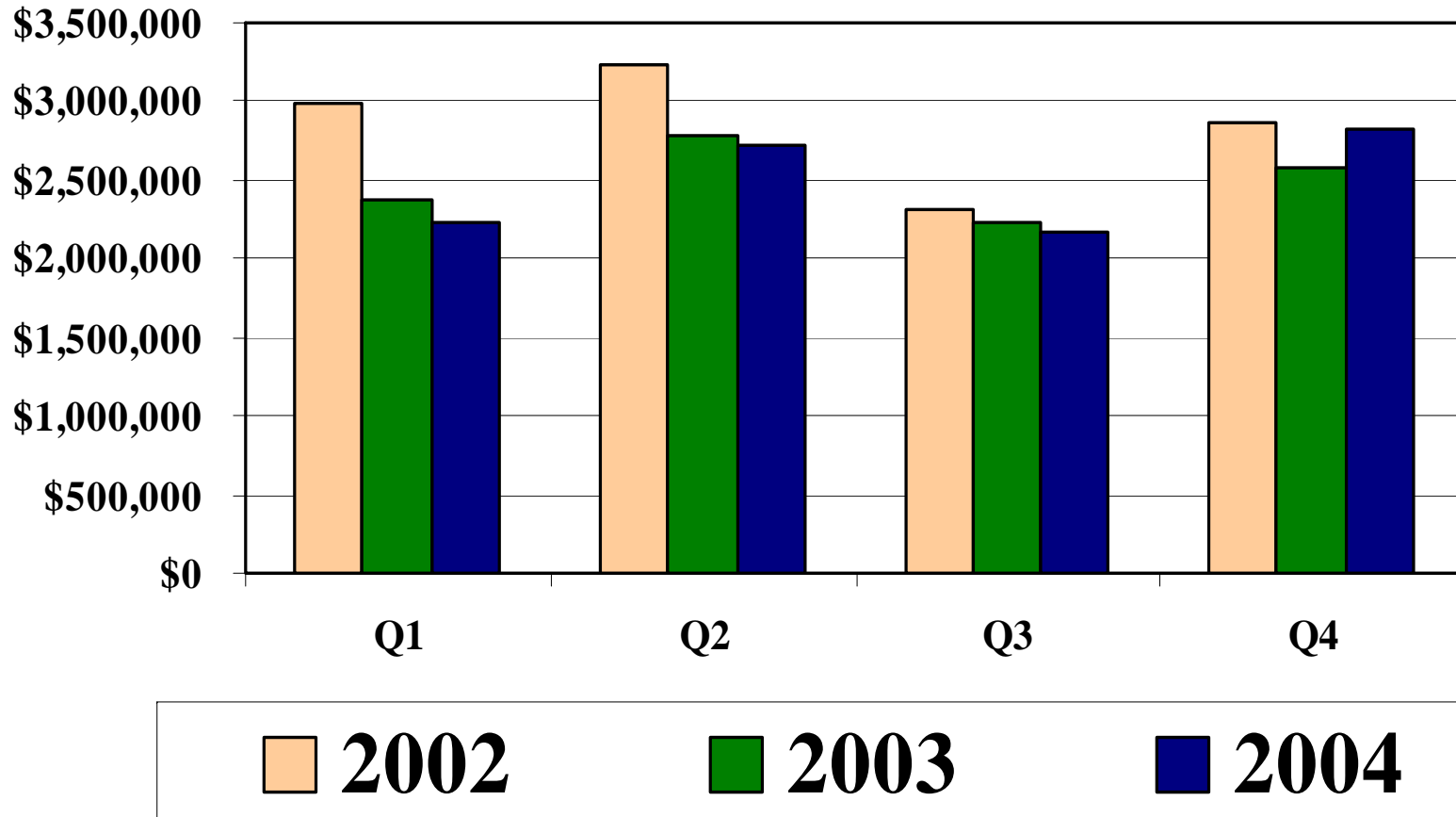
## By Quarter





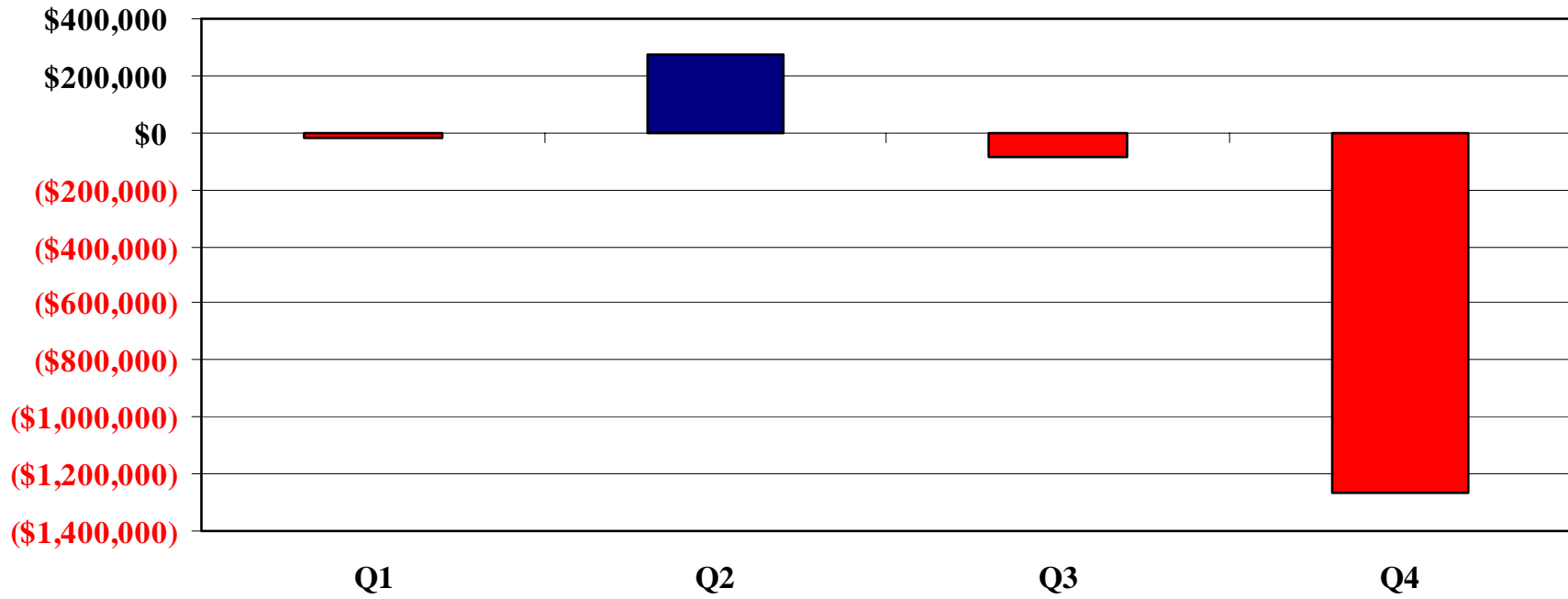
# Gross Revenue 2002-2004

## By Quarter



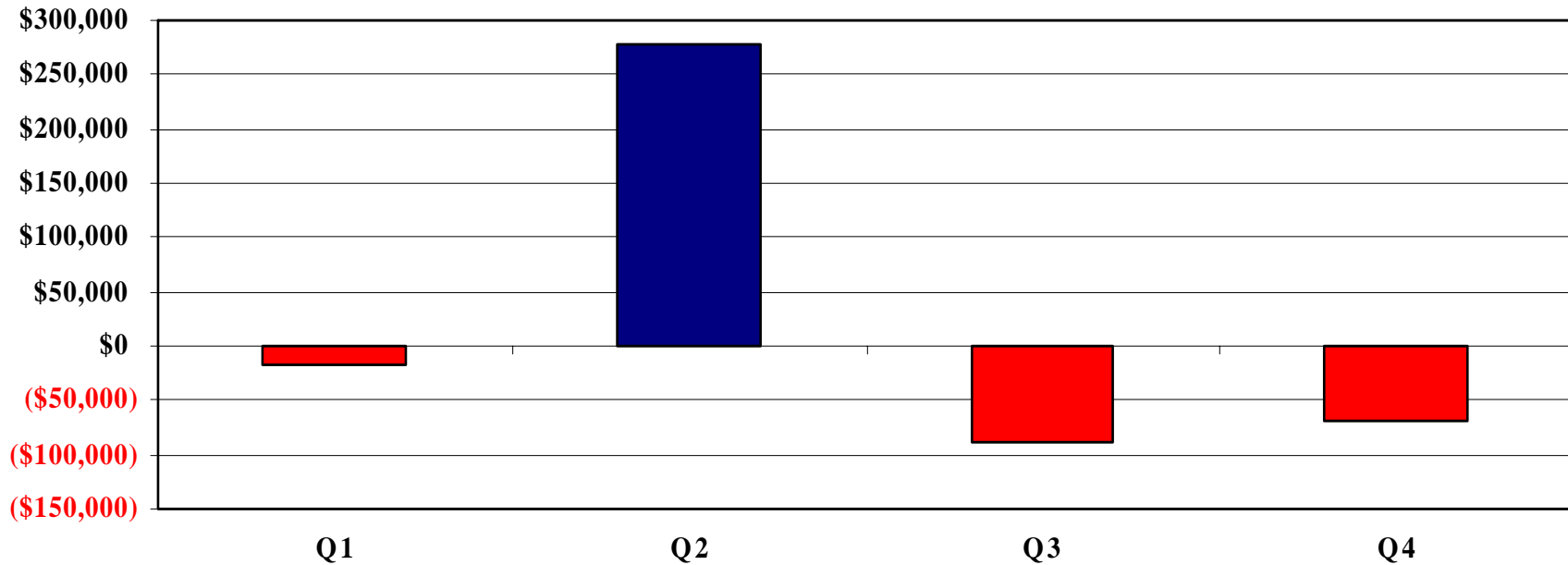


# Net Income 2004





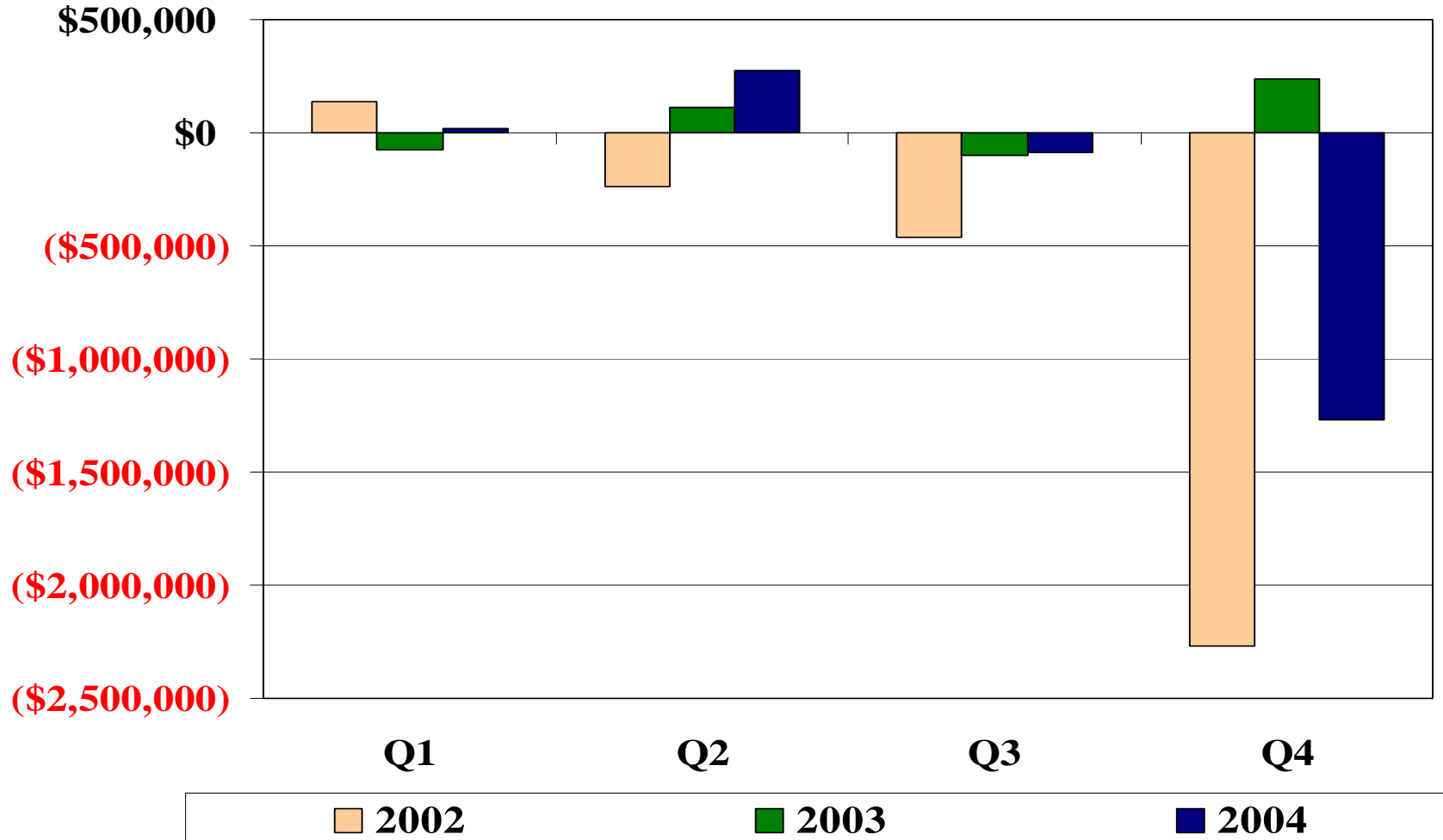
# Net Income w/o Extraordinary Items 2004





# Net Income 2002-2004

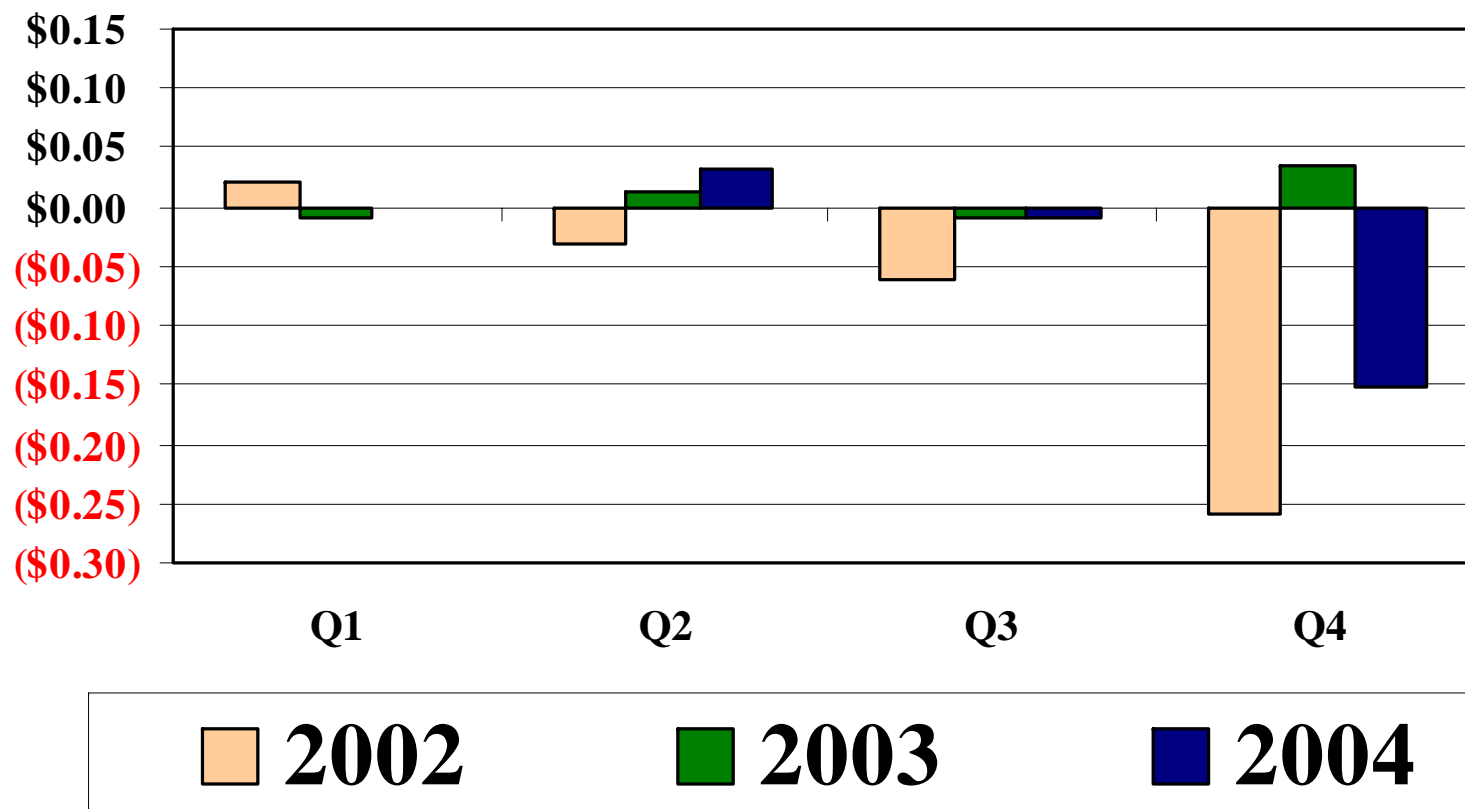
By Quarter





# Earnings Per Share 2002-2004

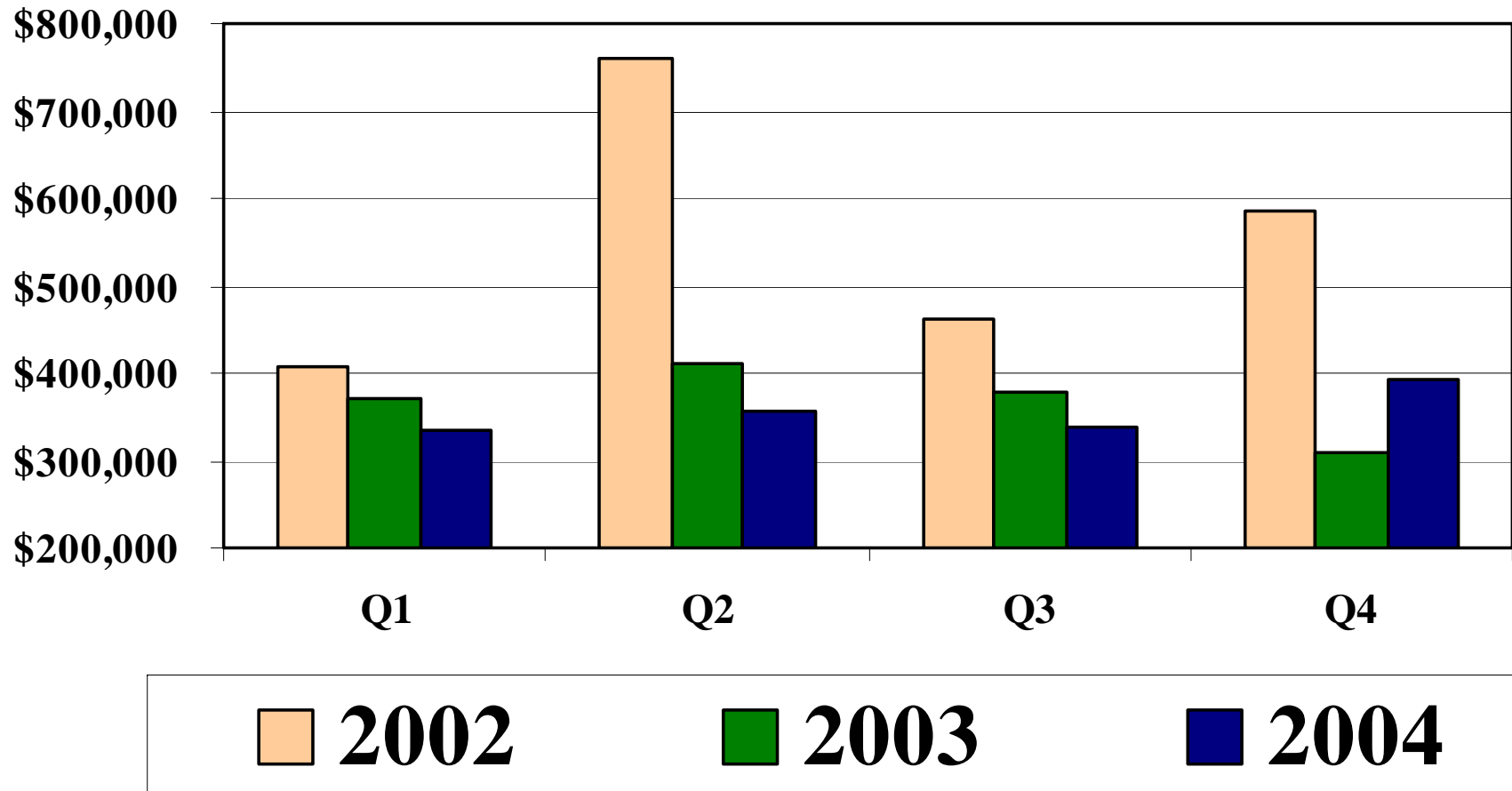
## By Quarter





# Corporate Overhead 2002-2004

## By Quarter





# Total Company 2004

## Year on Year Comparison

	<u>2004</u>	<u>2003</u>	<u>Variation</u>
Revenue (1)	\$9,927,697	\$9,971,282	(\$43,585)
G and A Expenses	\$1,419,950	\$1,472,029	(\$52,079)
Net Income (2)	(\$1,097,220)	\$221,537	(\$1,318,757)
Net Income (3)	\$102,780	\$221,537	(\$118,757)
EPS / Net Income (2)	(\$0.13)	\$0.03	(\$0.16)
EPS / Net Income (3)	\$0.01	\$0.03	(\$0.02)

- (1) Revenue from the discontinued Amusement division has been removed
- (2) Net Income from continuing and discontinued operations
- (3) Net Income from continuing and discontinued operations less extraordinary items



# 2004 By Business Unit

	Entertainment	Hospitality	Corporate	Total
Revenue	\$6,484,000	\$3,409,000	\$35,000	\$9,928,000
Net Income	\$2,312,000	(\$489,000)	(\$2,920,000)	(\$1,097,000)
Net Income Before Deprec. & Amort	\$2,809,000	(\$165,000)	(\$2,813,000)	(\$169,000)

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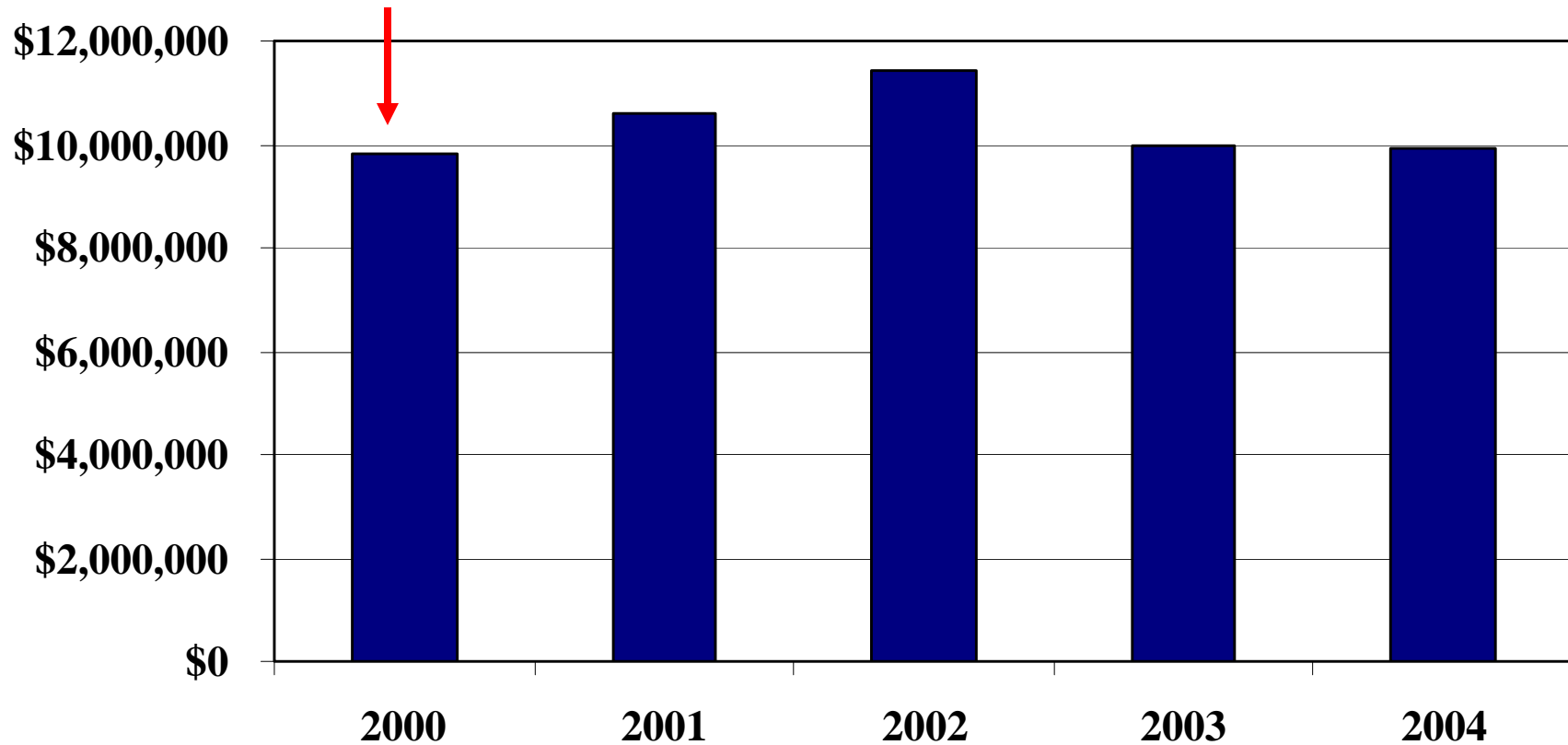
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# **5-Year Comparison 2000 – 2004**

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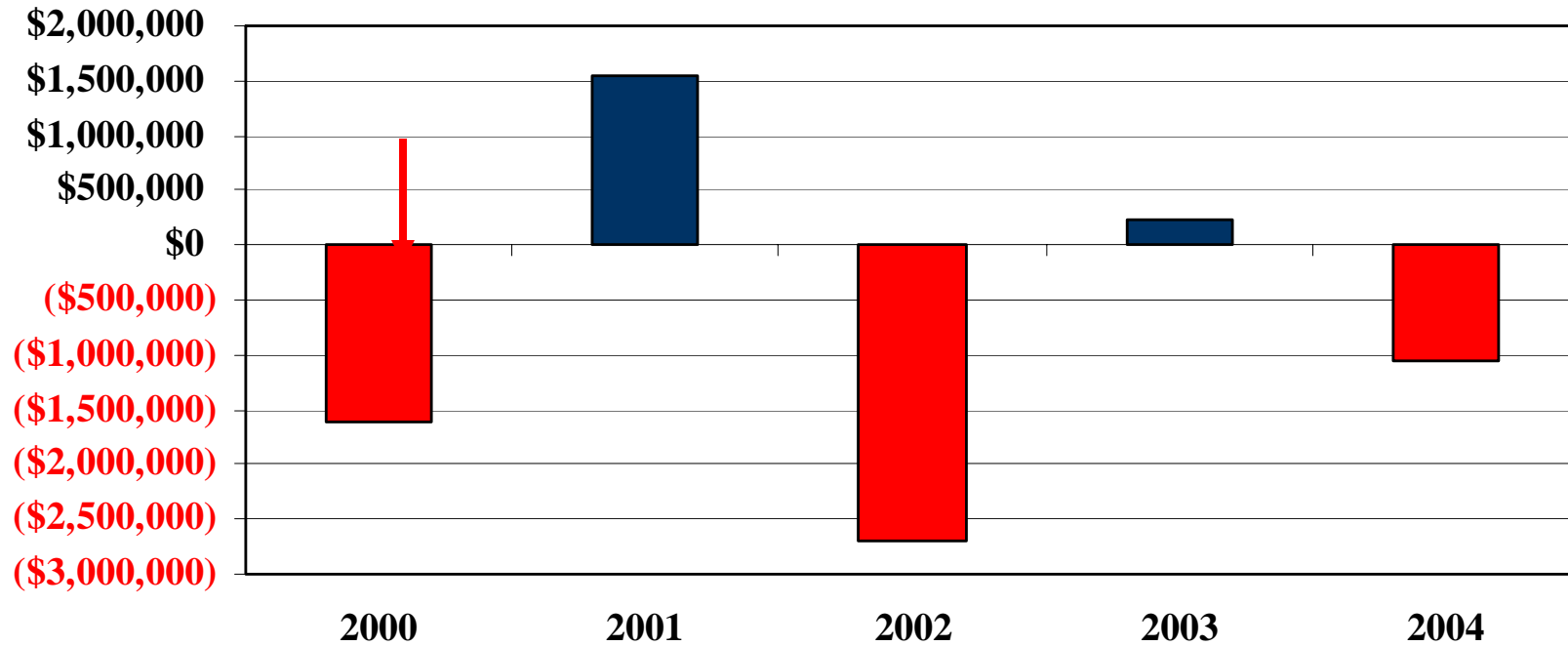
# Gross Revenue 2000 - 2004



→ South Carolina gaming ended on June 30, 2000.



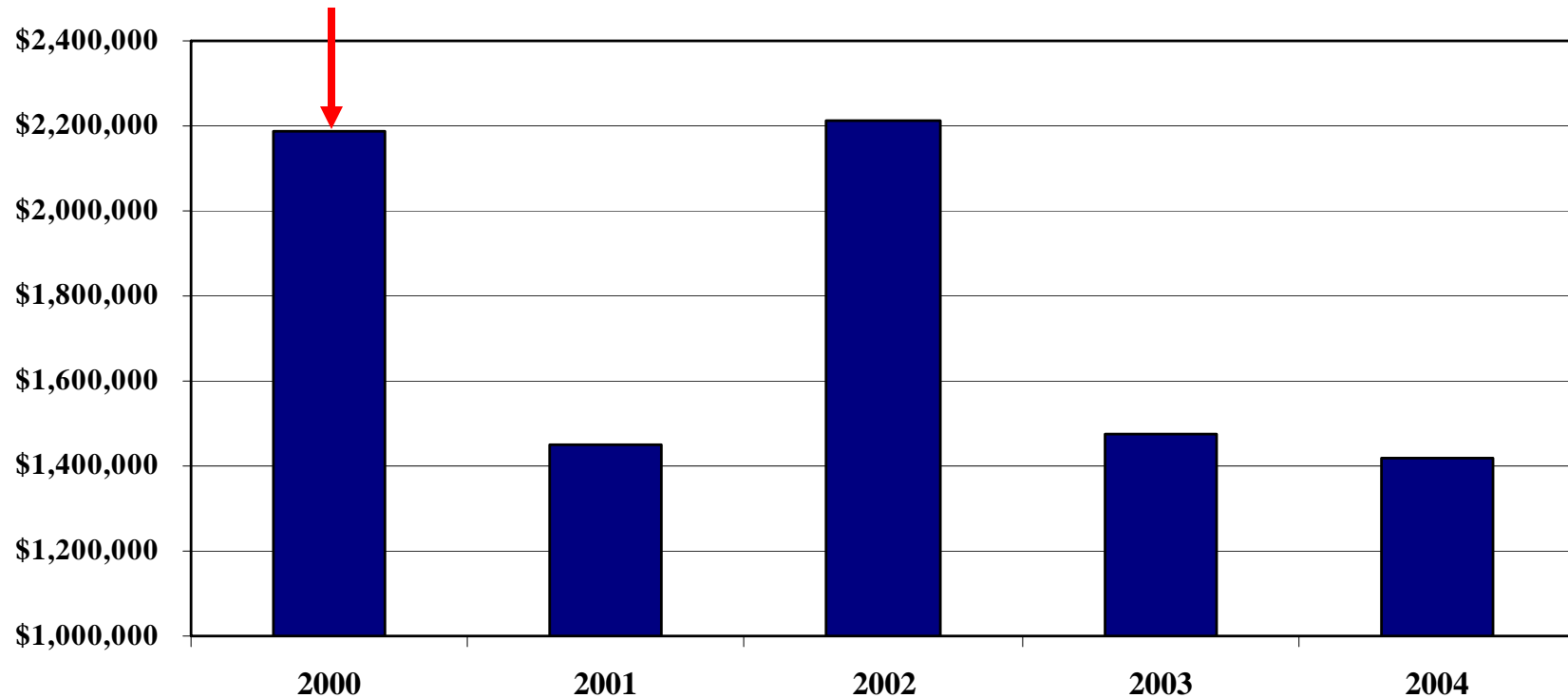
# Net Income 2000 - 2004



→ South Carolina gaming ended on June 30, 2000.



# Overhead 2000 - 2004



→ South Carolina gaming ended on June 30, 2000.

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# **SIGNIFICANT EVENTS**

**Annual Meeting 2004**

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# Significant events

## Charitable Contributions

**Littlefield Entertainment raised  
\$3,429,000 for charities in 2004**



# Significant events

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

- ❖ American Legion Posts & Auxiliaries
- ❖ 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
- ❖ 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

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# Significant events

- Incorporated Littlefield Management Company in state of Texas
- Opened Walterboro Bingo Inc. dba Coveralls Bingo in Walterboro, SC
- Acquired “Bingo Barn” in Midland, Texas
- Reorganized Midland/Odessa Market
- Strategic realignment and sublease in Charleston



# Significant events

- Opened Mill Pond Bingo a dba of Conway Bingo, a wholly owned subsidiary as a “C” hall in Conway, SC
- Opened Tally Ho! Bingo, a dba of Aiken Bingo Inc., a wholly owned subsidiary as a “C” hall in Aiken, SC

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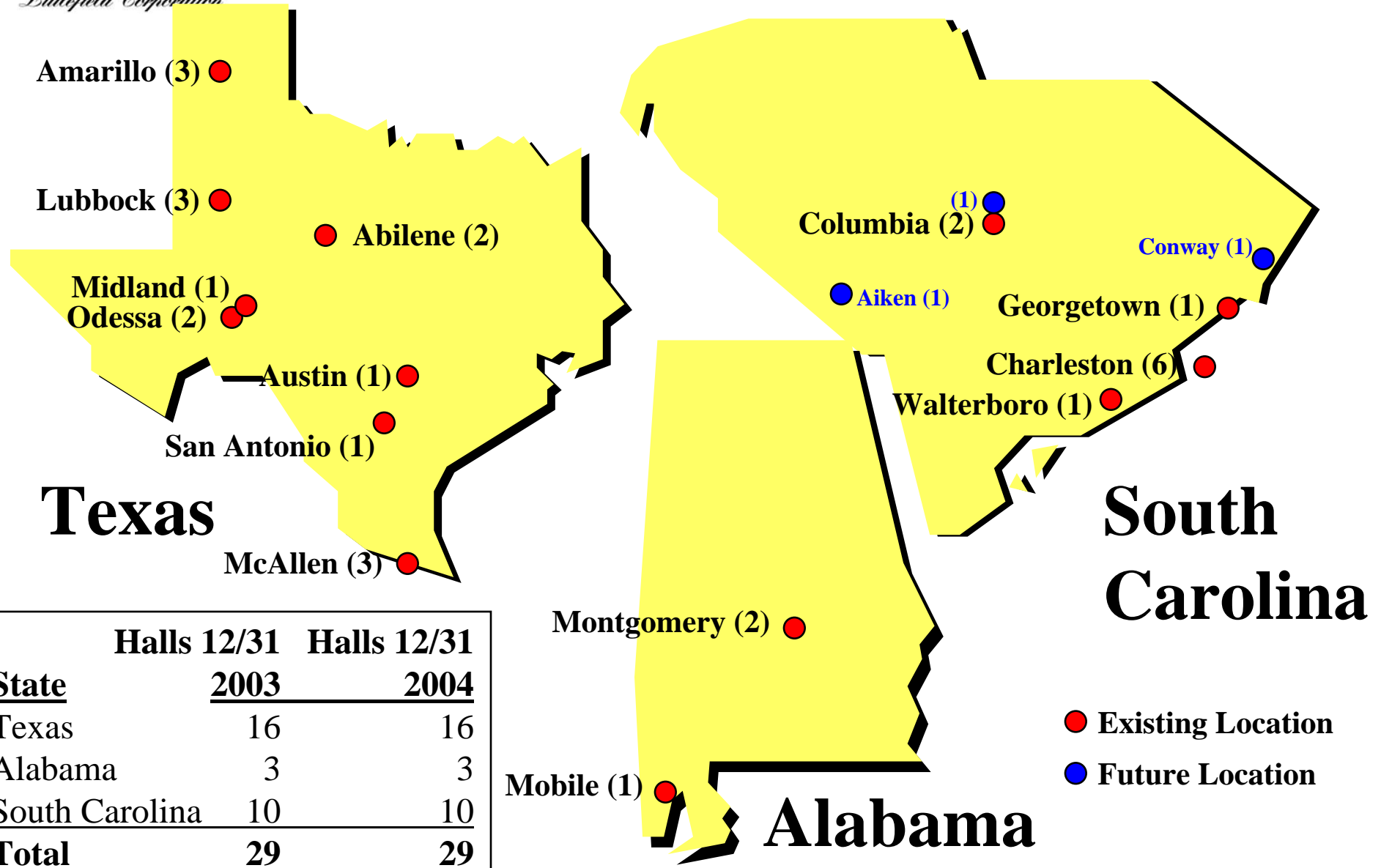
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# **Strategic Plan for 2005**

**Annual Meeting 2004**



# Bingo Hall Locations



<u>State</u>	<u>Halls 12/31 2003</u>	<u>Halls 12/31 2004</u>
Texas	16	16
Alabama	3	3
South Carolina	10	10
<b>Total</b>	<b>29</b>	<b>29</b>



# 2005 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. Continue marketing plan.
- Control and maintain corporate overhead.
- Improve balance sheet.

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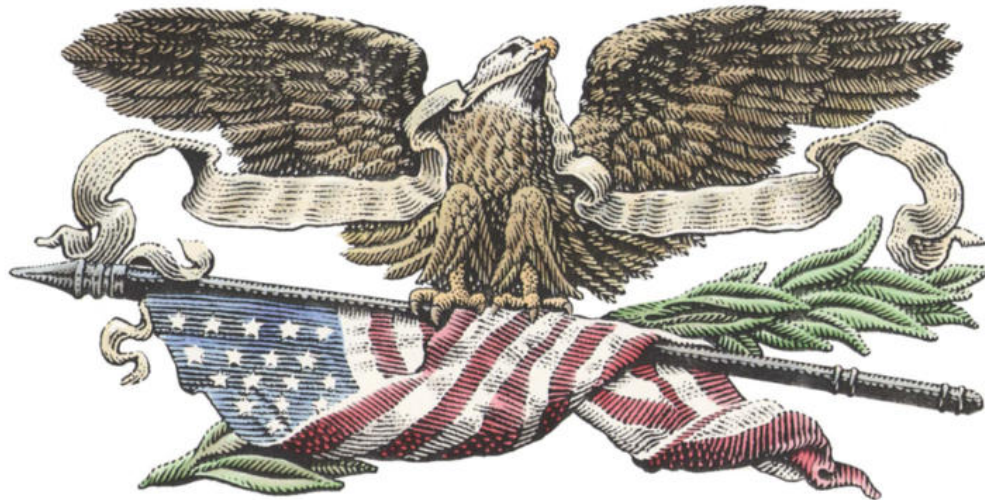
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# QUESTIONS AND ANSWERS

**Annual Meeting 2004**

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