Capcom Co., Ltd.

(Tokyo Exchange,

First Section, 9697)

Forecast Revisions for the Fiscal Year ending March 31, 2021

Precautions Concerning Forward-looking Statements

Forward-looking Statements

Strategies, plans, outlooks and other statements that are not historical facts are based on assumptions that use information currently available and reasonable judgments. Actual performance may be significantly different from these statements for a number of reasons.

In the entertainment industry, which includes Capcom, performance may be highly volatile because of diverging user needs and other changes in market conditions.

Factors that can affect Capcom's performance include: (1) the number of hit titles and sales volume in the Home Video Game Business, which accounts for the majority of sales; (2) progress in developing home video games; (3) consumer demand for home video game consoles; (4) sales outside Japan; (5) changes in stock prices and exchange rates; (6) alliances with other companies concerning product development, sales and other operations; (7) changes in market conditions; (8) natural disasters, disease outbreaks, economic crises and other unforeseeable events. Please note that this is not a complete list of factors that can influence Capcom's operating results.

Consolidated Forecast Revisions

■ Forecast for the Fiscal Year ending March 31, 2021 Announced on January 21, 2021

(million yen)

	2021/3 Forecast	Revised Forecast	Difference	Difference (%)
Net sales	85,000	92,000	7,000	8.2%
Operating income	25,500	30,500	5,000	19.6%
Ordinary income	25,500	30,000	4,500	17.6%
Net income	18,000	21,000	3,000	16.7%

Primary reasons for the revisions

- Growth of digital sales in the Consumer sub-segment
- Release of two additional pachislo models not in included in previous plan for Amusement Equipments sales

■ Forecast for the Fiscal Year ending March 31, 2021 (By Business Segments)

(million yen)

	Net Sales			Operating Income		
	2021/3 Forecast	Revised Forecast	Difference	2021/3 Forecast	Revised Forecast	Difference
Digital Contents	66,900	71,500	4,600	28,300	33,000	4,900
Consumer (100 million yen)	609	655	46			
Mobile Contents (100 million yen)	60	60	0			
Arcade Operations	10,500	10,000	-500	0	0	0
Amusement Equipments	4,500	7,000	2,500	1,700	2,400	500
Other Businesses	3,100	3,500	400	700	900	200
Character Contents (100 million yen)	30	34	4	19	19	0
eSports (100 million yen)	1	1	0	-12	-10	2
Elimination and Corporate	0	0	0	-5,200	-5,800	-600
Consolidated Total	85,000	92,000	7,000	25,500	30,500	5,000