

Press Release

Company Name Capcom Co., Ltd.
 Representative Haruhiro Tsujimoto, President and COO
 (Company Code: 9697 Tokyo-Osaka Stock Exchange)
 Contact Public Relations Office
 Phone Number + 8 1 - 6 - 6 9 2 0 - 3 6 2 3

Revision of Earnings Forecast for the Fiscal Year ending March 31, 2008

Capcom Co., Ltd. hereby announces that it has revised its earning forecast for the fiscal year ending March 31, 2008, which was previously released on November 8, 2007 as follows:

1. Consolidated Earnings Forecast for the Fiscal Year ending March 31, 2008

(From April 1, 2007 to March 31, 2008)

(Unit: Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Earnings per Share of Common Stock (Yen)
Previous Forecast (A)	78,000	10,000	11,000	6,200	105.77
Revised Forecast (B)	81,600	11,500	11,000	6,200	105.59
Change (B) - (A)	3,600	1,500	-	-	-
Change (Percentage)	4.6	15.0	-	-	-
(For Reference) Actual ended Mar. 31, 2007	74,542	9,602	10,600	5,852	107.52

2. Non-consolidated Earnings Forecast for the Fiscal Year ending March 31, 2008

(From April 1, 2007 to March 31, 2008)

(Unit: Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Earnings per Share of Common Stock (Yen)
Previous Forecast (A)	58,000	7,100	7,500	4,100	69.94
Revised Forecast (B)	61,000	7,800	7,100	4,100	69.83
Change (B) - (A)	3,000	700	(400)	-	-
Change (Percentage)	5.2	9.9	(5.3)	-	-
(For Reference) Actual ended Mar. 31, 2007	55,584	6,353	6,134	3,096	56.89

3. Reason for the revision

Regarding Home Video Game business, “Resident Evil: The Umbrella Chronicles” achieved robust sales particularly in the US and Europe. Additionally, “Monster Hunter Freedom 2”, which was released in February 2007, achieved sales of over 1.5 million copies in Japan. “Monster Hunter Freedom 2” is the first title to achieve these record sales among those developed for PlayStation Portable. Moreover, in fourth quarter, sales and pre-order of “Devil May Cry 4” as well as “Monster Hunter Freedom 2 G” showed healthy growth, which covered the weak performance of Arcade Operations business and Arcade Game Sales business. However, ordinary income on non-consolidated basis is expected to underperform our forecast due to the accelerated appreciation of the yen.

(Note)

These forecasts are based on the Company's current assumptions and beliefs in light of the information currently available to it, and involve known and unknown risks and uncertainties. The Company's actual results may differ materially from above mentioned forecast.