



**Capcom Co., Ltd.**  
**(Tokyo and Osaka Exchanges,**  
**1st section, 9697)**

**Financial Highlights**  
**in Fiscal Year ended March 31, 2012**

# Forward-looking Statements

**Information in these materials concerning strategies, plans, outlooks and all other items except historical facts are forward-looking statements. These statements are based on certain assumptions that use reasonable judgments in accordance with information that is currently available. Actual performance may differ significantly from these statements for a variety of reasons.**

**The operating results of all companies in the video and arcade game business may be highly volatile due to shifts in market conditions caused by changing user needs and other factors. Factors that may affect operating results include: 1) the ability to introduce hit products, and the volume of sales, in the home video games business, which accounts for the majority of sales; 2) progress in developing new home video games; 3) the popularity of home video game players; 4) sales outside Japan; 5) changes in stock prices and foreign exchange rates; 6) alliances with other companies concerning product development, sales and other operations; and 7) changes in market conditions.**

**Please note that there are many other unforeseeable factors that can have an effect on operating results.**

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# 1. Consolidated Statements of Income

# Consolidated Statements of Income

## ■ Results in FY3/11 vs. FY3/12

(Million yen)

	2011/3	2012 /3	Difference
Net sales	97,716	82,065	-15,651
Operating income	14,295	12,318	-1,977
Ordinary income	12,861	11,819	-1,042
Net income	7,750	6,723	-1,027

- Sales and earnings were lower as the number of major titles in the Consumer Online Games business declined.
- Achieved operating income margin of 15% by raising profitability through effective cost cutting.

# Consolidated Statements of Income

## ■ FY3/12 Plan vs. Results

(Million yen)

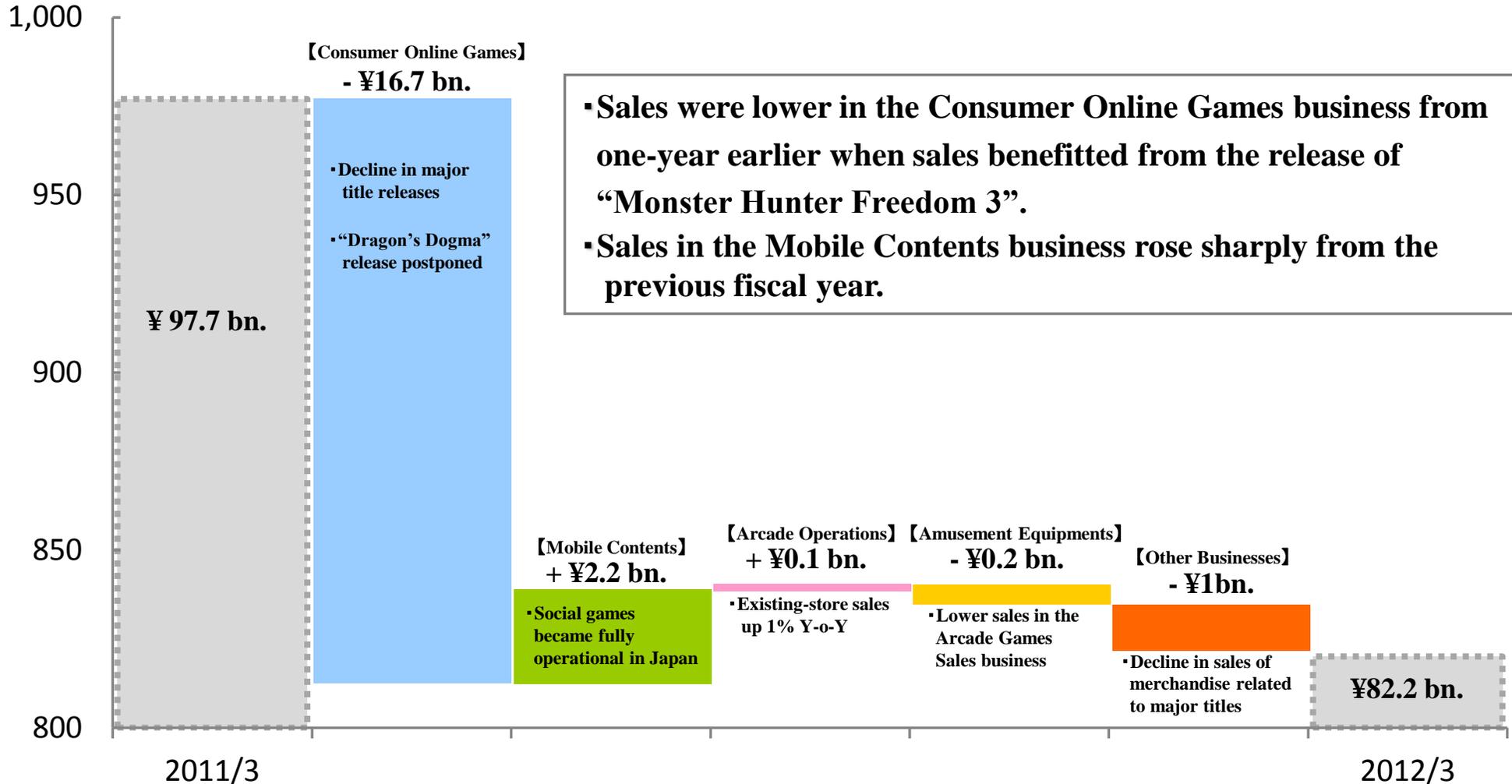
	2012/3Plan	2012/3	Difference
Net sales	86,000	82,065	-3,935
Operating income	12,100	12,318	218
Ordinary income	12,000	11,819	-181
Net income	7,000	6,723	-277

- Sales fell short of the forecast due to delays in the release of major titles and other factors.
- Earnings were largely in line with the forecast, supported mainly by favorable performance of the Mobile Contents business.

# Point of Consolidated Statements of Income (1)

## 2012/3 Net Sales

(100 Million Yen)



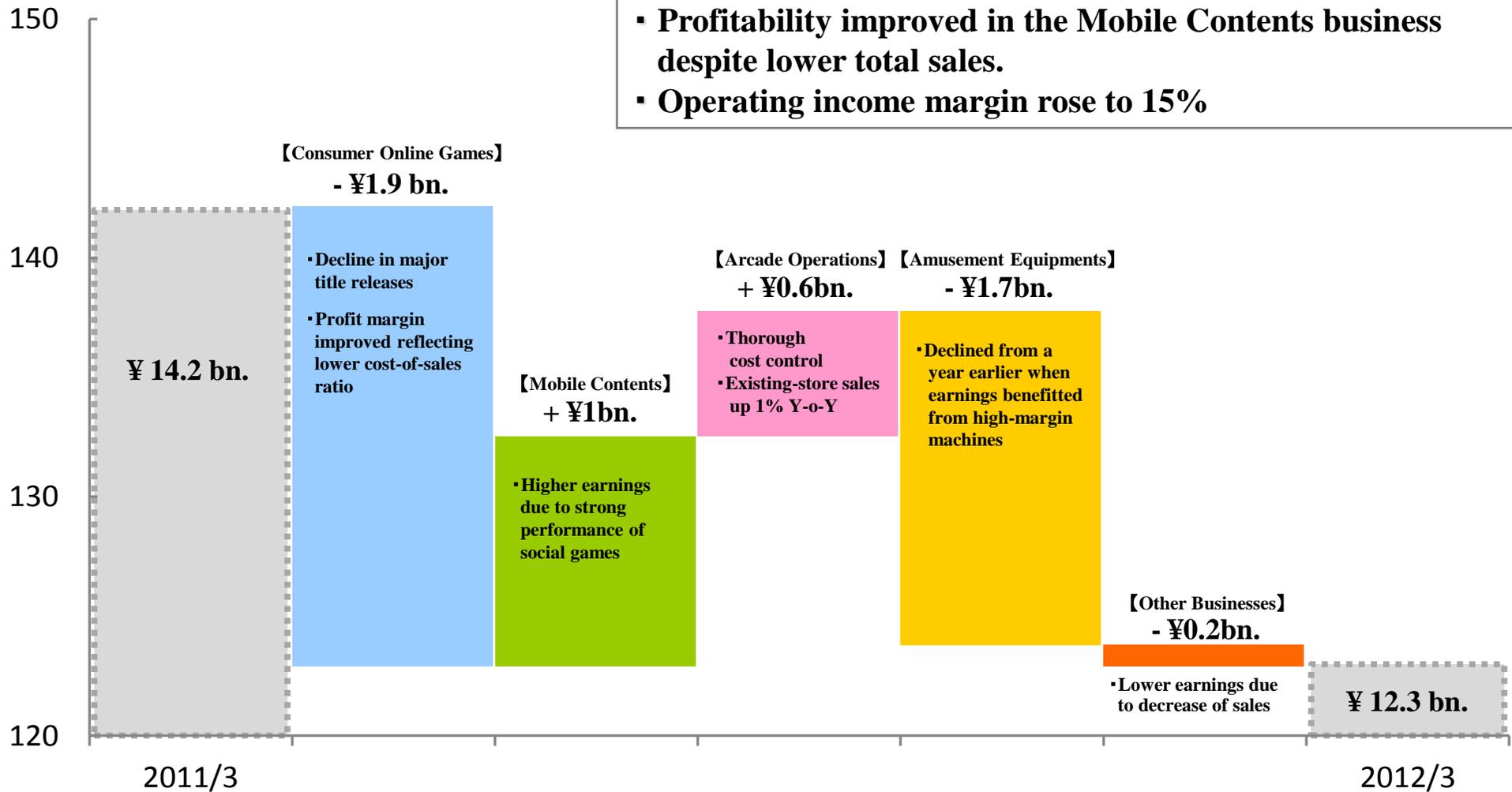
▪ Sales were lower in the Consumer Online Games business from one-year earlier when sales benefitted from the release of “Monster Hunter Freedom 3”.

▪ Sales in the Mobile Contents business rose sharply from the previous fiscal year.

# Point of Consolidated Statements of Income (2)

## 2012/3 Operating Income

(100 Million Yen)



- Profitability improved in the Mobile Contents business despite lower total sales.
- Operating income margin rose to 15%

## 2. Consolidated Balance Sheets

# Pont of Consolidated Balance Sheet

(Million yen)

	2011/3	2012/3	Difference
Cash on hand and in banks	35,011	24,752	-10,259
Notes and accounts receivable, trade	11,700	17,285	5,585
Work-in-progress for game software	10,443	22,373	11,930

## (1) Cash on hand and in banks

- Decreased mainly because of growth in work-in-progress for game software.

## (2) Notes and accounts receivable, trade

- Increase in accounts receivable due to release of major titles at the end of the previous fiscal year.

## (3) Work-in-progress for game software

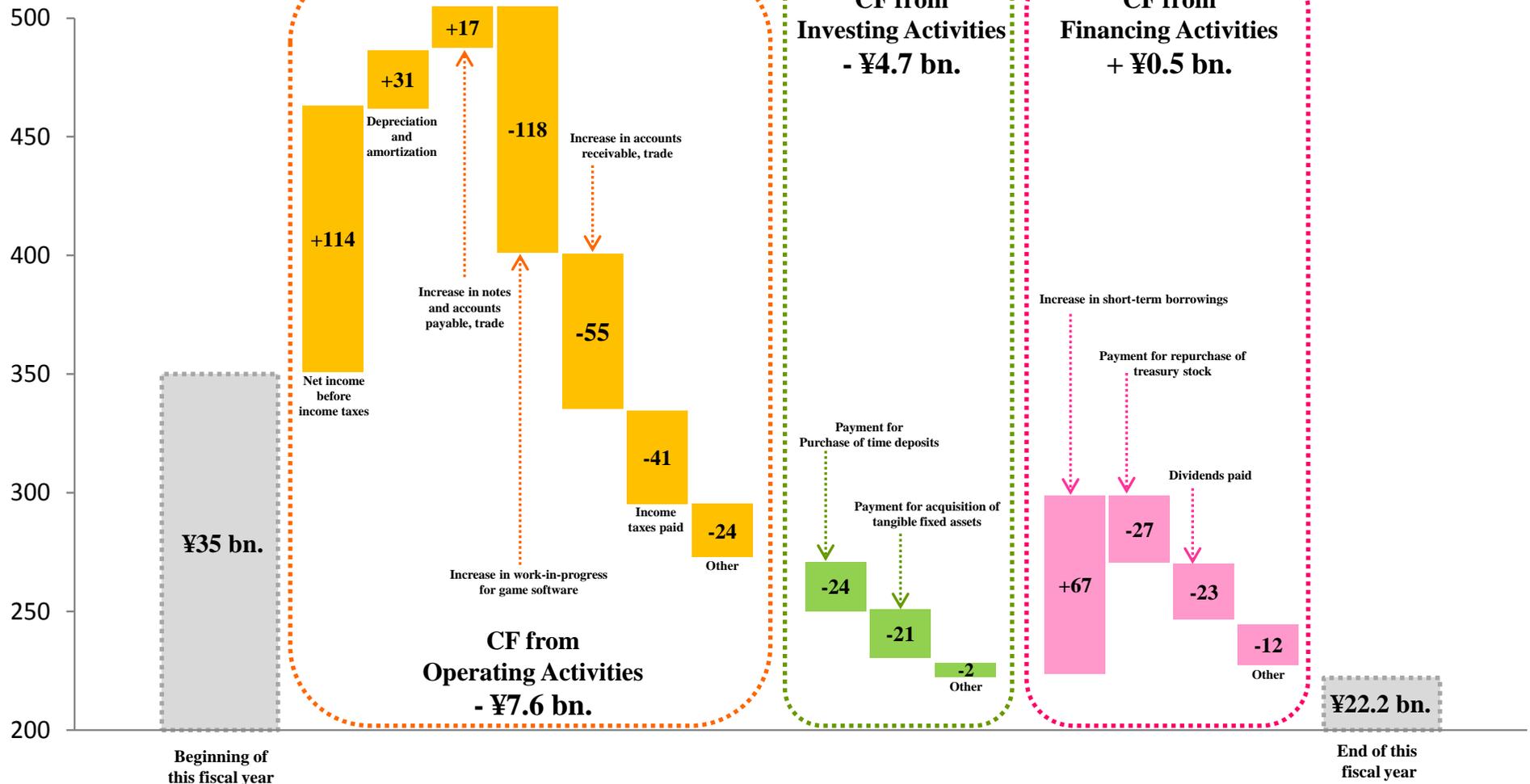
- Continuing increase due to ongoing work on development of titles for release from fiscal year March 2013 onward.

## 3. Consolidated Cash Flows

# Point of Consolidated Cash Flows

## 2012/3 Consolidated Cash Flows

(100 Million Yen)



## 4. Business Segments

## 4-1. Consumer Online Games (1)

**Released three major package software titles  
Online Games business steadily contributing to earnings**

### ■ Consumer Online Games Highlights

#### ▪ **Sales of flagship titles mostly favorable in Japan**

⇒ Sales of “Monster Hunter 3 (Tri) G” reach 1.6 million units in Japan

⇒ Overseas sales of some major titles below target

⇒ “Dragon’s Dogma” launch rescheduled to May 2012

#### ▪ **Online Games business Growing Steadily**

⇒ Steady sales of “Monster Hunter Frontier Online” (for PC/Xbox 360)

⇒ Content downloads (DLC) also on target

## 4-1. Consumer Online Games (2)

**Three million-sellers in Japan and overseas markets**  
**Middle-ranking titles also favorable**

### ■ FY2011 Sales of Major Titles

(Unit: Thousand)

Title	Region	Released Date	Total
PS3 Xbox 360 Resident Evil: Operation Raccoon City	North America	12/3/20	1,700
	Europe	12/3/23	
3DS Monster Hunter 3 (Tri) G	Japan	11/12/10	1,600
PS3 Xbox 360 Street Fighter X Tekken	Japan	12/3/8	1,400
	North America	12/3/6	
	Europe	12/3/9	

\*Sales for Japan include the entire Asian region.

## 4-1. Consumer Online Games (3)

**Sales and earnings were lower from one-year earlier due in part to the reaction to the release of multiple flagship titles during the previous year**

### ■ Consumer Online Games Performance

(100 Million yen)

	2010/3	2011/3	2012/3	Difference
Net sales	437	702	535	-167
Operating income	78	124	105	-19
Operating margin	17.9%	17.8%	19.6%	-

(Unit: Thousand)

	2010/3	2011/3	2012/3	Difference
Titles	72	53	68	15
Japan	5,200	9,000	6,800	-2,200
North America	3,600	6,000	5,100	-900
Europe	3,400	5,000	3,300	-1,700
Asia	300	500	500	0
Total	12,500	20,500	15,700	-4,800

(Composition)

(Unit: Thousand)

	2010/3	2011/3	2012/3	Difference
Distribution Titles	1,000	650	1,250	600
Old and Lower Price Titles	5,500	4,000	3,900	-100

## 4-2. Mobile Contents

**Big increases in sales and earnings as the social games business is off to a good start in Japan and overseas**

### ■ Mobile Contents Highlights

- **Capcom: Transferring powerful content to the social game platform**

- ⇒ Members of “Resident Evil: Outbreak Survive” (GREE) surpassed 1.5 million.

- ⇒ Members of “Monhan Tankenki Maboroshi no Shima” (GREE) surpassed 1 million.

- ⇒ Members of “Minna to Monhan Card Master” (Mobage) surpassed 1.5 million.

- **Beeline: Growing Favorably; Registered a large number of users (total downloads: 56 million)**

- ⇒ “Smurfs’ Village” (iOS/Android) was the No. 1 game in 80 countries and continues to contribute to earnings.

- ⇒ “Snoopy’s Street Fair” (iOS) fared well in Japan and Asia.

### ■ Mobile Contents Performance

(100 Million yen)

	2010/3	2011/3	2012/3	Difference
Net sales	35	40	63	23
Operating income	7	13	23	10
Operating margin	21.0%	33.9%	37.8%	-

## 4-3. Arcade Operations

**Higher sales and earnings backed by extensive cost control and recovery from the March 2011 earthquake disaster**

### ■ Arcade Operations Performance

- **Continuing to focus on enhancing operational efficiency of existing arcades**
  - ⇒ Existing-arcade sales up 1% YoY
- **Through studies for opening and closing arcades**
  - ⇒ New arcade openings and closures:  
Openings: 0, Closures: 0
  - ⇒ **Total: 37 arcades**



“Plaza Capcom Morioka Arcade”

(100 Million yen)

	2010/3	2011/3	2012/3	Difference
Net sales	119	116	117	1
Operating income	5	11	17	6
Operating margin	4.9%	9.7%	15.2%	-

## 4-4. Amusement Equipments (1)

**Aggressively leveraged popular home video game series  
Amusement Equipments business supports earnings**

### ■ Pachinko & Pachislo Highlights

- **Actively promoted original Capcom machines**
  - ⇒ Launched “Street Fighter IV”: Sold approximately 7,000 units.
- **Earnings from machines made for other companies**
  - ⇒ “Monster Hunter” – Installation started in March 2012.
  - ⇒ Actively promoted other contract base businesses.



Pachislo Machine “Street Fighter IV”

## 4-4. Amusement Equipments (2)

**Sales and earnings were lower from one-year earlier due in part to the reaction to the release of profitable video games during the previous year**

### ■ Arcade Games Sales Highlights

▪ **Started installing medal machines with original Capcom content**

⇒ “Monster Hunter Medal Hunting” – Installation started in November 2011.

⇒ “Monhan Nikki Sugoroku Airu Mura” – Installation started in December 2011.

### ■ Amusement Equipments Performance

(100 Million yen)

	2010/3	2011/3	2012/3	Difference
Net sales	45	79	76	-3
Operating income	-3	26	8	-18
Operating margin	-7.6%	33.4%	11.6%	-

\*FY2011 sales was 8 : 2 between Pachinko & Pachislo and Arcade Games Sales

## 4-5. Other Businesses

**Sales and earnings were lower from the previous year due in part to the reaction to the release of character goods for major titles during FY10**

### ■ Character Contents Performance

- **Actively promoted merchandise related consumer mobile games, and game guide books**

⇒ Sales of merchandise related to “Monster Hunter”, “Sengoku Basara” and other series popular in Japan contributed to earnings.

- **Raised awareness of content among people who do not play video games by using this content for other visual content and movies.**

⇒ Premiere of the “Phoenix Wright: Ace Attorney ” in February 2012

⇒ Premiere of the “Sengoku Basara” in June 2011

(100 Million yen)

	2010/3	2011/3	2012/3	Difference
Net sales	30	38	28	-10
Operating income	10	10	8	-2
Operating margin	33.3%	28.2%	30.6%	-



Movie “ACE ATTORNEY”

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