



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

**Financial Highlights**  
**First half of fiscal year ending March 31, 2015**

# 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 diversifying user needs and other changes in market conditions. Items 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) the popularity of home video game players; (4) sales outside Japan; (5) changes in stock prices and exchange rates; (6) alliances with other companies concerning product development, sales and other operations; and (7) changes in market conditions. Please note that this is not a complete list of factors that can influence Capcom's operating results.**

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# 1. Consolidated Statements of Income

# Consolidated Statements of Income

## ■ Results in FY9/13 vs. FY9/14

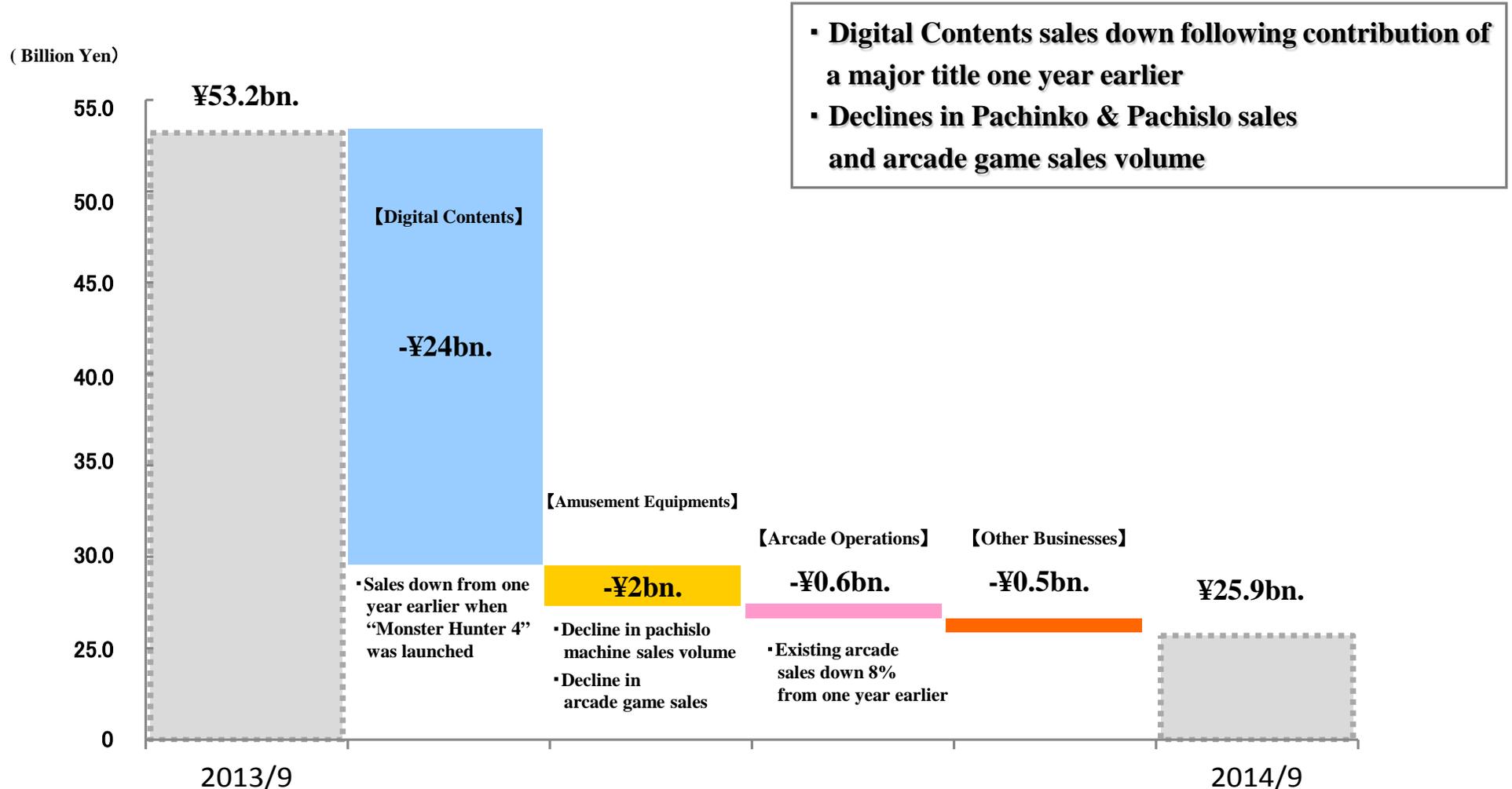
(Million yen)

	2013/9	2014/9	Difference
Net sales	53,234	25,917	-27,317
Operating income	7,509	4,383	-3,126
Operating margin	14.1%	16.9%	2.8 <sub>points</sub>
Ordinary income	8,190	4,540	-3,650
Net income	4,950	2,973	-1,977

- Sales and earnings were down from one year earlier, mainly due to lower Digital Contents sales compared with one year earlier when a major title contributed to sales. But cost cutting and other measures raised profitability.

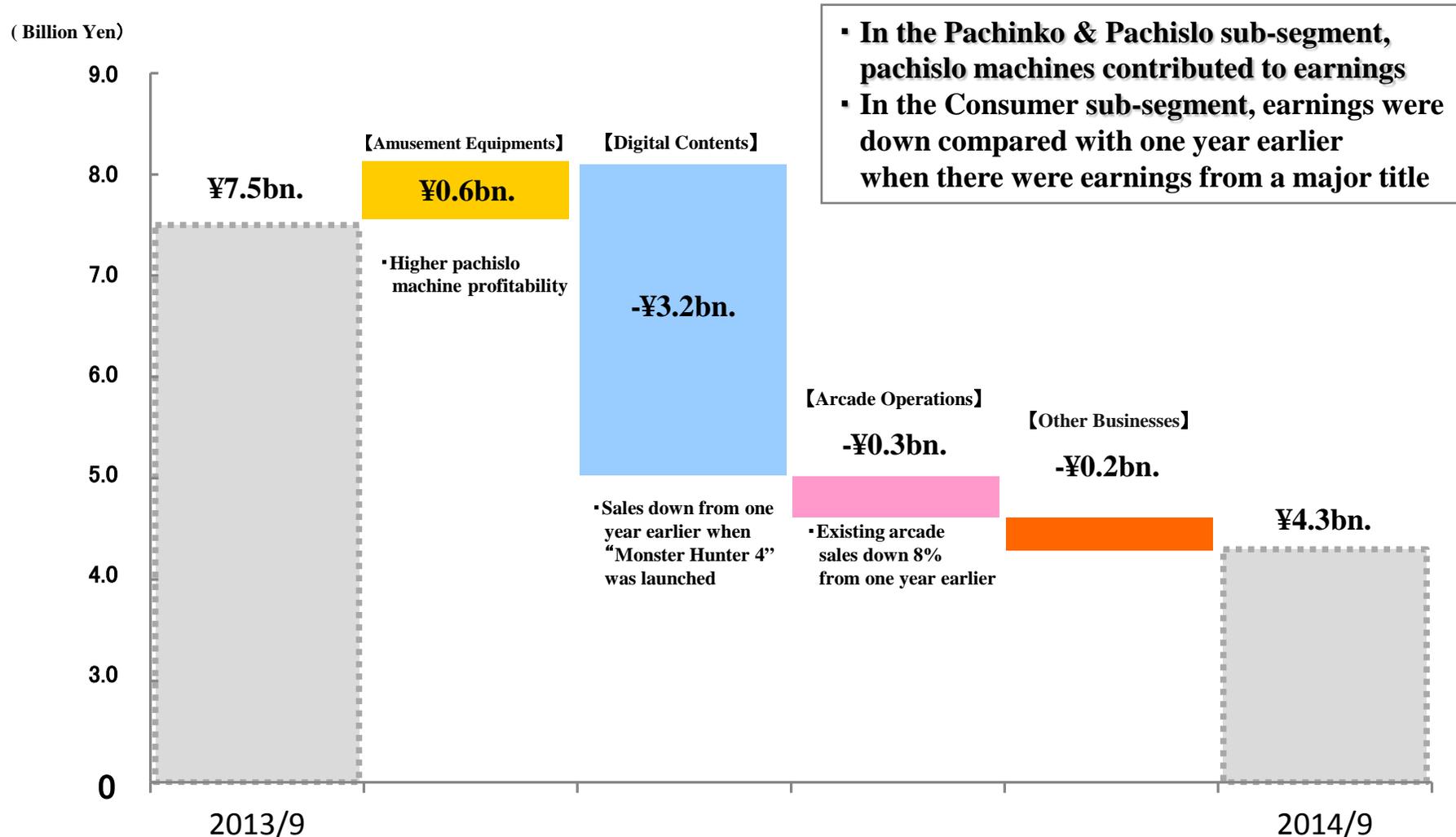
# Point of Consolidated Statements of Income (1)

## 2014/9 Net Sales (Fact of Increase and Decrease)



# Point of Consolidated Statements of Income (2)

## ■ FY9/14 Operating Income (Fact of Increase and Decrease)



## **2. Consolidated Balance Sheets**

# Consolidated Balance Sheets

## ■ Major Changes in Balance Sheet Items

(Million yen)

Assets	2014/3	2014/9	Difference
Notes and accounts receivable, trade	18,134	8,280	-9,854
Work-in-progress for game software	10,355	15,630	5,275
Intangible assets, other	7,300	9,375	2,075

### (1) Notes and accounts receivable, trade

Down because of the collection of receivables for pachislo machines sold at the end of the previous fiscal year

### (2) Work-in-progress for game software, intangible fixed assets, other

Increased along with progress in the development of home video games and online games

(Million yen)

Liabilities	2014/3	2014/9	Difference
Short - term borrowings	4,050	10,219	6,169
Long - term borrowings	3,000	798	-2,202

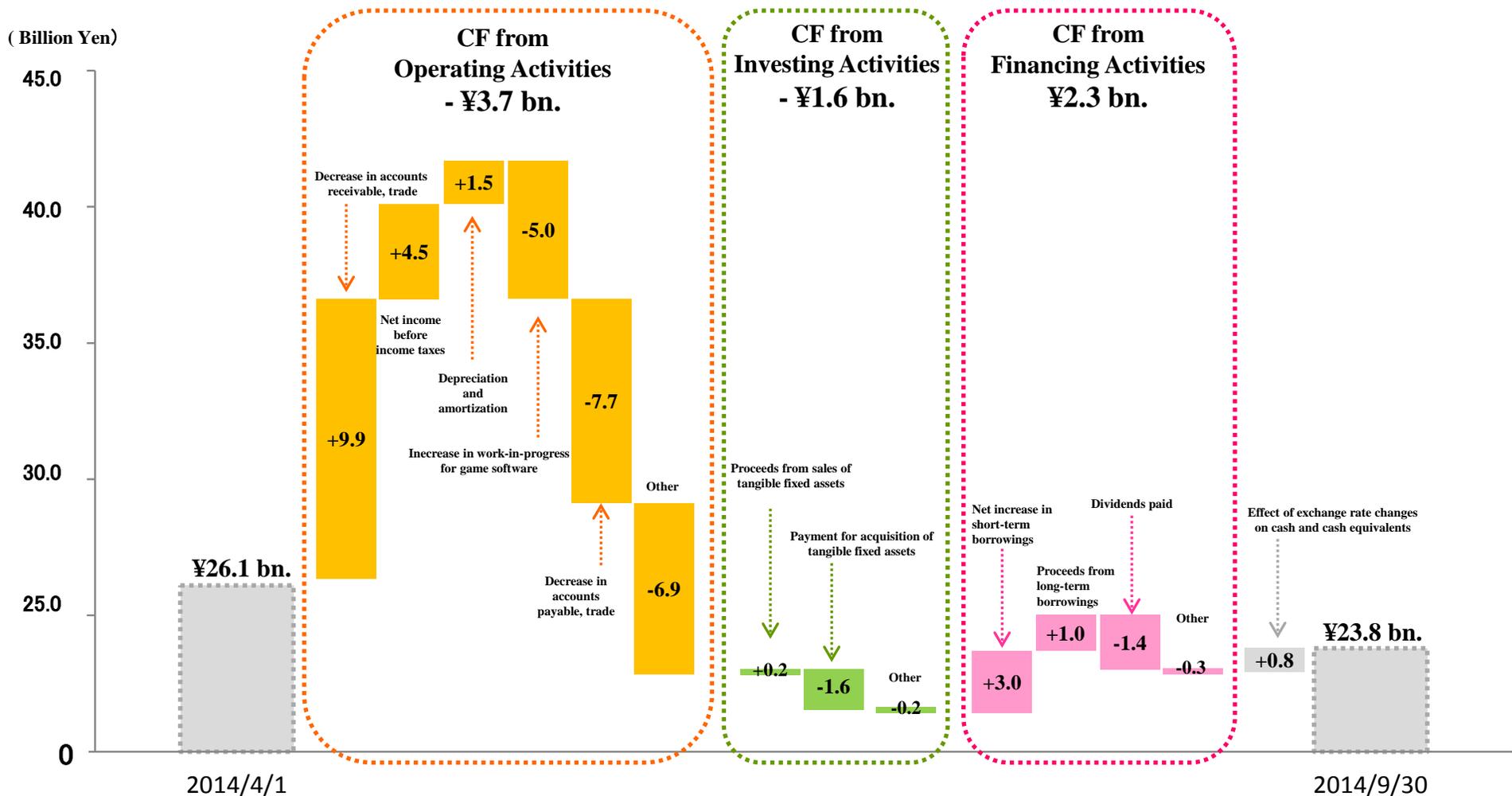
### (3) Short-term and long-term borrowings

Additional short-term borrowings during this fiscal year's first half and reclassifications of long-term borrowings to short-term

# 3. Consolidated Cash Flows

# Consolidated Cash Flows

## 2014/9 Consolidated Cash Flows (Fact of Increase and Decrease)





**CAPCOM**