

**Summary of Q&A at the Briefing on the Consolidated Financial Results
for the Second Quarter of the Year ending March 31, 2012
(October 28, 2011)**

Q Why did you change the timing for the release of “Resident Evil: Operation Raccoon City”?

A As our policy we are always seeking the best possible timing for the release of new titles by taking into account market conditions and all other applicable factors.

Q Capcom plans to introduce several major titles in the fourth quarter. Are you concerned about competition among your own titles?

A Naturally, we will determine the proper timing for these introductions after studying market conditions and other items to prevent competition among our own titles.

Q What are your overseas plans for “Monster Hunter 3 (Tri) G”?

A Our stance for the overseas distribution of this title is the same as for the entire “Monster Hunter” series. We are selling the preceding title “Monster Hunter Tri” overseas so we will consider launching this title overseas, too. But no decision has been reached yet.

Q Please explain why you selected the Nintendo 3DS as the platform for “Monster Hunter 3 (Tri) G”.

A First, we believe that using the Nintendo 3DS will allow us to offer new types of expressions, game play action and enjoyment for the “Monster Hunter” series, which has attracted a broader range of user segments. In addition, we selected this platform with the goal of reaching a diverse spectrum of customer segments, including current users of the “Monster Hunter” series as well as people who have portable game consoles.

Q Please explain the framework you are using for the development of “Monster Hunter 3 (Tri) G” and “Monster Hunter 4 (tentative title)”?

A Our basic policy is to develop games internally. However, to improve efficiency, we use a hybrid approach that combines internal development programs with outsourcing. So we may outsource portions of development work for some titles. I cannot provide information about our development framework for specific titles.

Q Is there a possibility that Capcom will reexamine its strategy for the social game business in response to changes in communication formats, such as fixed charges due to increase of data volume, for cell phones?

A Our priorities at this time are to accumulate know-how about social games and expand this business. We will respond quickly to changes in market conditions.

- Q What percentage of your game development staff is in each segment?
- A At the end of September 2011, our development staff was about 1,400, and its breakdown are approximately 1,000 for home video games, 170 for consumer online games, 100 for mobile content and 130 for amusement equipment.
- Q What is your goal for “Snoopy’s Street Fair”, the new Beeline social game?
- A We want this game to outperform “Smurfs’ Village”.
- Q What is your outlook for package game software in the fiscal year ending in March 2013?
- A I cannot provide any information about specific titles. We are making steady progress regarding alliances with overseas development companies. I believe that we will be able to introduce titles in the fiscal year ending in March 2013 that will demonstrate the benefits of these alliances.
- Q How confident are you about reaching your “Monster Hunter 3 (Tri) G” sales volume target?
- A We believe that our target can be achieved because of the favorable response to the content and other aspects of this game.
- Q In the Mobile Contents business, including social games, what percentage of growth do you expect to come from Japan and overseas markets?
- A We will strengthen the lineup of content that we distribute in individual markets in Japan and other countries. Overseas operations currently account for a large share of this business. But we are making steady progress in raising the profile of the Capcom brand in the social game market in Japan. For example, the number of registered members for “Resident Evil: Outbreak Survive” on the GREE social networking service has surpassed one million. To make the Capcom brand even more powerful in this market, we will start introducing many games for the Japanese social game market starting in the next fiscal year.