



**Capcom Co., Ltd.**  
**(Tokyo Stock Exchange,**  
**First Section, 9697)**

**Financial Highlights for the**  
**Fiscal Year ended March 31, 2021**

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## 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; and (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.

# 1-1. Financial Highlights – Consolidated Business Results (1)

## ■ Results: FY3/20 vs. FY3/21

(million yen)

	2020/3	2021/3	Difference
<b>Net sales</b>	<b>81,591</b>	<b>95,308</b>	<b>13,717</b>
<b>Operating income</b>	<b>22,827</b>	<b>34,596</b>	<b>11,769</b>
<b>Ordinary income</b>	<b>22,957</b>	<b>34,845</b>	<b>11,888</b>
<b>Net income attributable to owners of the parent</b>	<b>15,949</b>	<b>24,923</b>	<b>8,974</b>

- Sales and profit up due primarily to increased sales volume in the Consumer sub-segment
  - Record-high profit and eighth consecutive year of OP growth
  - Earnings per share: ¥116.74
- \*With an effective date of April 1, 2021, Capcom performed a 2-for-1 stock split of its common stock. Capcom calculated earnings per share assuming that the stock split was implemented with an effective date of April 1, 2020.
- Year-end dividend of ¥46, resulting in an annual dividend of ¥71 (Dividend payout ratio: 30.4%)
  - ROE: 22.6%, growing sustainably

# 1-1. Financial Highlights – Consolidated Business Results (2)

## ■ Revised Plan\* vs. Actual for FY3/21

(million yen)

	2021/3 Rev. Plan	2021/3	Difference
<b>Net sales</b>	<b>92,000</b>	<b>95,308</b>	<b>3,308</b>
<b>Operating income</b>	<b>30,500</b>	<b>34,596</b>	<b>4,096</b>
<b>Operating margin</b>	<b>33.2%</b>	<b>36.3%</b>	<b>-</b>
<b>Ordinary income</b>	<b>30,000</b>	<b>34,845</b>	<b>4,845</b>
<b>Net income attributable to owners of the parent</b>	<b>21,000</b>	<b>24,923</b>	<b>3,923</b>

\*The consolidated business results forecast for FY3/21 was revised as of January 21, 2021.

- **Strong results due to contributions from the Digital Contents business**
- **New title *Monster Hunter Rise* sold over 4.8 million units**

# 1-1. Financial Highlights – Consolidated Business Results (3)

## ■ FY3/21 Net Sales/Operating Income Performance

(million yen)

	2020/3	2021/3	Difference	2021/3 Rev. Plan
<b>Net sales</b>	<b>81,591</b>	<b>95,308</b>	<b>13,717</b>	<b>92,000</b>
<b>Digital Contents</b>	<b>59,942</b>	<b>75,300</b>	<b>15,358</b>	<b>71,500</b>
<b>Arcade Operations</b>	<b>12,096</b>	<b>9,871</b>	<b>-2,225</b>	<b>10,000</b>
<b>Amusement Equipments</b>	<b>6,533</b>	<b>7,090</b>	<b>557</b>	<b>7,000</b>
<b>Other Businesses</b>	<b>3,018</b>	<b>3,045</b>	<b>27</b>	<b>3,500</b>
<b>Operating income</b>	<b>22,827</b>	<b>34,596</b>	<b>11,769</b>	<b>30,500</b>
<b>Digital Contents</b>	<b>24,161</b>	<b>37,002</b>	<b>12,841</b>	<b>33,000</b>
<b>Arcade Operations</b>	<b>1,211</b>	<b>149</b>	<b>-1,062</b>	<b>0</b>
<b>Amusement Equipments</b>	<b>2,085</b>	<b>2,407</b>	<b>322</b>	<b>2,400</b>
<b>Other Businesses</b>	<b>544</b>	<b>987</b>	<b>443</b>	<b>900</b>
<b>Adjustments*</b>	<b>-5,176</b>	<b>-5,951</b>	<b>-775</b>	<b>-5,800</b>

\*Adjustments include unallocated corporate operating expenses. The corporate operating expenses, which do not belong to any reportable segments, mainly consist of administrative expenses.

- **Operating income driven by Consumer sub-segment of the Digital Contents business**
- **All businesses delivered increased sales and profit except Arcade Operations, which saw a decrease in both due to COVID-19**

# 1-2. Financial Highlights – Consolidated Financial Position

## ■ FY3/21 Balance Sheet/Statement of Cashflows (Summary)

Balance Sheet		(million yen)		
Assets	2020/3	2021/3	Difference	
<b>Current Assets</b>	108,829	127,391	18,562	
Cash on hand and in banks	65,657	71,239	5,582	
Notes and accounts receivable - trade	15,959	25,096	9,137	
Work in progress for game software	21,222	24,443	3,221	
Other	5,991	6,613	622	
<b>Fixed Assets</b>	34,636	36,321	1,685	
<b>Total assets</b>	143,466	163,712	20,246	
<b>Liabilities</b>				
<b>Current Liabilities</b>	35,863	32,590	-3,273	
Notes and accounts payable - trade Electronically recorded monetary liabilities	5,844	3,702	-2,142	
Deferred revenue	7,642	6,673	-969	
Other	22,377	22,215	-162	
<b>Long-term liabilities</b>	7,868	10,327	2,459	
<b>Total liabilities</b>	43,731	42,918	-813	
<b>Net Assets</b>				
<b>Shareholders' equity</b>	101,385	120,967	19,582	
<b>Other</b>	-1,650	-173	1,477	
<b>Total net assets</b>	99,735	120,794	21,059	
<b>Total liabilities and net assets</b>	143,466	163,712	20,246	

Statement of Cashflows		(million yen)		
	2020/3	2021/3	Difference	
<b>Cash flows from operating activities</b>	22,279	14,625	-7,654	
Net income before income taxes	22,890	34,828	11,938	
Change in work in progress for game software	-4,293	-3,213	1,080	
<b>Cash flows from investing activities</b>	-8,437	-4,233	4,204	
<b>Cash flows from financing activities</b>	-6,351	-6,965	-614	
<b>Effect of exchange rate changes on cash and cash equivalents</b>	-823	944	1,767	
<b>Net change in cash and cash equivalents</b>	6,667	4,371	-2,296	
<b>Cash and cash equivalents at beginning of year</b>	53,004	59,672	6,668	
<b>Cash and cash equivalents at end of year</b>	59,672	64,043	4,371	

## 2-1. Business Segment Results – Digital Contents (1)

**Sales and profits up due primarily to contributions of major new titles and growth of digital sales in the Consumer sub-segment**

### ■ FY3/21 Digital Contents Performance

(100 million yen)

	2019/3	2020/3	2021/3	2021/3 Rev. Plan
<b>Net sales</b>	<b>829</b>	<b>599</b>	<b>753</b>	<b>715</b>
<b>Breakdown</b>				
<b>Package</b>	<b>359</b>	<b>129</b>	<b>208</b>	<b>185</b>
<b>Digital (incl. digital license)</b>	<b>410</b>	<b>426</b>	<b>480</b>	<b>470</b>
Digital license only		26	30	32
<b>Consumer total</b>	<b>769</b>	<b>555</b>	<b>688</b>	<b>655</b>
<b>Mobile Contents</b>	<b>23</b>	<b>44</b>	<b>65</b>	<b>60</b>
<b>PC Other</b>	<b>37</b>			
<b>Operating income</b>	<b>233</b>	<b>241</b>	<b>370</b>	<b>330</b>
<b>Operating margin</b>	<b>28.1%</b>	<b>40.3%</b>	<b>49.1%</b>	<b>46.2%</b>

\*Digital license indicates one-time income from providing content etc. to online platforms

\*The PC Other sub-segment has been merged with Consumer as of FY3/20

## 2-1. Business Segment Results – Digital Contents (2)

**Sales volume reaches record-high  
due to contributions of both new and catalog titles**

### ■ FY3/21 Unit Sales (Consumer)

(units in thousands)

	2019/3	2020/3	2021/3	2021/3 Rev. Plan
<b>New Titles (SKU)</b>	<b>61</b>	<b>35</b>	<b>14</b>	<b>14</b>
<b>Total unit sales</b>	<b>25,300</b>	<b>25,500</b>	<b>30,100</b>	<b>29,000</b>
Overseas units	<b>21,600</b>	<b>21,450</b>	<b>24,350</b>	<b>24,400</b>
Digital units	<b>15,300</b>	<b>20,550</b>	<b>23,150</b>	<b>22,600</b>
Catalog units	<b>14,200</b>	<b>18,200</b>	<b>20,500</b>	<b>20,200</b>
<b>Major titles</b>				
New	Resident Evil 2 Devil May Cry 5	Monster Hunter World: Iceborne	Monster Hunter Rise Resident Evil 3	Monster Hunter Rise Resident Evil 3
Catalog	Monster Hunter: World Resident Evil 7 biohazard	Monster Hunter: World Resident Evil 2 Devil May Cry 5 Street Fighter V Resident Evil 7 biohazard	Monster Hunter World: Iceborne Resident Evil 2 Resident Evil 7 biohazard Monster Hunter: World	Monster Hunter World: Iceborne Resident Evil 2 Resident Evil 7 biohazard Monster Hunter: World

\*New titles: titles released in the current fiscal year; Catalog titles: titles released in the previous fiscal year or earlier

\*Includes distribution titles



## 2-1. Business Segment Results – Digital Contents (3)

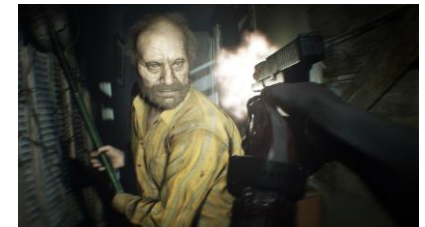
Maximized revenue for major brands through multiple major new title releases and executing seasonal bargains

### ■ FY3/21 Highlights (Consumer)

- Major new release *Monster Hunter Rise* sold more than 4.8 million units
- Series latest *Resident Evil 3* sold more than 3.9 million units
- Digital sales grew for catalog titles
- *Monster Hunter: World* broke 17.1 million units cumulatively
- *Resident Evil 7 biohazard* surpassed 9 million units cumulatively



*Monster Hunter Rise*



*Resident Evil 7 biohazard*

### ■ FY3/21 Highlights (Mobile Contents)

- Rolled out new titles *Street Fighter: Duel* and *Rockman X Dive* in Japan and overseas



*Rockman X Dive*

## 2-2. Business Segment Results – Arcade Operations

**Focused on steadily opening and operating stores while working to minimize the impact of COVID-19**

### ■ FY3/21 Business Results

(100 million yen)

	2019/3	2020/3	2021/3	2021/3 Rev. Plan
Net sales	110	120	98	100
Operating income	10	12	1	0
Operating margin	9.9%	10.0%	1.5%	0.0%
Same store sales	+2%	+3%	-22%	-19%

### ■ Number of Stores

(stores)

	2019/3	2020/3	2021/3	2021/3 Rev. Plan
New stores	2	3	1	1
Closed stores	1	0	0	0
Total	37	40	41	41

### ■ FY3/21 Highlights

- Same store sales: -22% (cumulative for the 12 months)
- Opened one store (Nov. 2020: Capcom Store Osaka in Shinsaibashi)
- Changed operating hours/temporarily closed some stores to minimize impact of COVID-19

## 2-3. Business Segment Results – Amusement Equipments

**Sales and profit up due to release of  
three new pachislo models**

### ■ FY3/21 Business Results

(100 million yen)

	2019/3	2020/3	2021/3	2021/3 Rev. Plan
<b>Net sales</b>	<b>34</b>	<b>65</b>	<b>70</b>	<b>70</b>
<b>Operating income</b>	<b>-26</b>	<b>20</b>	<b>24</b>	<b>24</b>
<b>Operating margin</b>	<b>–</b>	<b>31.9%</b>	<b>33.9%</b>	<b>34.3%</b>

### ■ FY3/21 Highlights

- Released 3 new pachislo models, including *Monster Hunter: World*, totaling over 27 thousand units in sales (1 model sold 20 thousand units in previous year)



*Monster Hunter: World*  
pachislo machine

## 2-4. Business Segment Results – Other Businesses

**Increased sales due to Character Contents sub-segment  
Focused on growing base in eSports through online activities**

### ■ FY3/21 Business Results

(100 million yen)

	2019/3	2020/3	2021/3	2021/3 Rev. Plan
<b>Net sales</b>	<b>25</b>	<b>30</b>	<b>30</b>	<b>35</b>
Character Contents		27	29	34
eSports		3	1	1
<b>Operating income</b>	<b>8</b>	<b>5</b>	<b>9</b>	<b>9</b>
Character Contents		15	18	19
eSports		-10	-9	-10
<b>Operating margin</b>	<b>31.5%</b>	<b>18.0%</b>	<b>32.4%</b>	<b>25.7%</b>

### ■ FY3/21 Highlights (Character Contents)

- Pursued out-licencing opportunities in conjunction with major new Consumer title releases
- Major Hollywood film adaptation *Monster Hunter* released worldwide starting Dec. 2020

### ■ FY3/21 Highlights (eSports)

- Taking the spread of COVID-19 into consideration, worked to grow base of players and fans through online events