

**Consolidated financial results for the 6 months
of the fiscal year ending March 31, 2012 (Japan GAAP - Unaudited)**

Date of issue: October 26, 2011

Company name: CAPCOM Co., Ltd.

Stock listing: Tokyo, Osaka

Code number: 9697

URL : <http://www.capcom.co.jp/>

Representative: Haruhiro Tsujimoto, President and COO

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Filing date for financial report : October 31, 2011

Dividend payment date: November 17, 2011

Quarterly earnings supplementary explanatory materials : Yes

Quarterly earnings presentation : Yes (For institutional investors)

Note: Numbers are rounded down to the nearest 1 million yen.

1. Results for 6 months ended September 30, 2011 (from April 1, 2011 to September 30, 2011)

(1) Financial results

Note: Percentage represents change from the same period of the previous fiscal year.

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|-----------------------------------|-----------------|-------|------------------|-------|-----------------|-------|-----------------|-------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| 6 months ended September 30, 2011 | 29,252 | -28.1 | 2,782 | -29.4 | 1,907 | -33.8 | 906 | -49.2 |
| 6 months ended September 30, 2010 | 40,706 | 4.7 | 3,942 | -29.3 | 2,880 | -47.4 | 1,784 | -39.9 |

Note: Comprehensive income 2nd quarter ended September 30, 2011 : -547 million yen (- %) 2nd quarter ended September 30, 2010 : 123 million yen (- 92.8%)

| | Earnings per share of common stock | Diluted earnings per share of common stock |
|-----------------------------------|---------------------------------------|---|
| | Yen | Yen |
| 6 months ended September 30, 2011 | 15.56 | — |
| 6 months ended September 30, 2010 | 30.20 | — |

(2) Financial position

| | Total assets | Net assets | Shareholders' equity ratio to total assets |
|--------------------------------------|-----------------|-----------------|---|
| | Millions of yen | Millions of yen | % |
| 2nd quarter ended September 30, 2011 | 86,215 | 53,280 | 61.8 |
| Fiscal year ended March 31, 2011 | 90,408 | 58,007 | 64.2 |

Reference: Shareholders' equity: 2nd quarter ended September 30, 2011 : 53,280 million yen Year ended March 31, 2011 : 58,007 million yen

2. Dividends

| Record date | Dividend per share | | | | |
|--|--------------------|------------------|------------------|-----------|-----------|
| | 1st quarter- end | 2nd quarter- end | 3rd quarter- end | Year- end | Annual |
| Year ended March 31, 2011 | — yen | 15.00 yen | — yen | 25.00 yen | 40.00 yen |
| Year ending March 31, 2012 | — | 15.00 | | | |
| Year ending March 31, 2012 (Forecast) | | | — | 25.00 | 40.00 |

(Note) Changes in dividends forecast during the 6months ended September 30, 2011 : No

3. Earnings forecast for the fiscal year ending March 31, 2012 (from April 1, 2011 to March 31, 2012)

Note: Percentage represents change from the same period of the previous fiscal year.

| | Net sales | | Operating income | | Ordinary income | | Net income | | Net income per share |
|----------------------------|-----------------|-------|------------------|-------|-----------------|------|-----------------|------|----------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Year ending March 31, 2012 | 86,000 | -12.0 | 12,100 | -15.4 | 12,000 | -6.7 | 7,000 | -9.7 | 120.87 |

(Note) Changes in earnings forecast during the 6 months ended September 30, 2011 : No

4. Others

(1) Changes in significant consolidated subsidiaries during the period: No

(2) Application of simplified methods in accounting principle for quarterly consolidated financial statements: Yes

(Note: Please refer to "2. Other information" on page 4 for more details.)

(3) Changes in accounting principles, accounting estimates and retrospective restatement for consolidated financial statements

① Changes resulting from amendment of the accounting standard: No

② Changes other than ①: No

③ Changes in accounting estimates: No

④ Retrospective restatement: No

(4) Number of shares outstanding (Common stock):

① Number of shares outstanding (including treasury stock)

| | | | |
|---------------------------------------|------------|----------------------------|------------|
| 2nd quarter ended September 30, 2011: | 67,723,244 | Year ended March 31, 2010: | 67,723,244 |
|---------------------------------------|------------|----------------------------|------------|

② Number of treasury stock

| | | | |
|---------------------------------------|------------|----------------------------|-----------|
| 2nd quarter ended September 30, 2011: | 10,138,616 | Year ended March 31, 2010: | 8,637,817 |
|---------------------------------------|------------|----------------------------|-----------|

③ Average number of shares outstanding

| | | | |
|------------------------------------|------------|------------------------------------|------------|
| 6 months ended September 30, 2011: | 58,243,307 | 6 months ended September 30, 2010: | 59,086,499 |
|------------------------------------|------------|------------------------------------|------------|

(Explanation about the appropriate usage of business prospects and other special notes)

- The above-mentioned business forecasts were based on the information available as of the date of the release of this report.
- Future events may cause the actual results to be significantly different from the forecasts.
- Please refer to [Qualitative information regarding the consolidated business forecast] on page 3 for more details.