

**Consolidated financial results
for the year ended March 31, 2018 (Unaudited)**

Date of issue: May 8, 2018

Company name: CAPCOM Co., Ltd.

Stock listing: Tokyo

Code number: 9697

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

Representative: Haruhiro Tsujimoto, President and COO

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Contact person: Kenkichi Nomura, Director and CFO

Ordinary general shareholders' meeting : June 11, 2018

Dividend payment date: June 12, 2018

Filing date for financial report : June 12, 2018

Earnings supplementary explanatory materials :

Yes

Earnings presentation :

Yes (For institutional investors)

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

1. Results for the year ended March 31, 2018 (from April 1, 2017 to March 31, 2018)

(1) Financial results

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

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2018	94,515	8.4	16,037	17.5	15,254	21.2	10,937	23.2
Year ended March 31, 2017	87,170	13.2	13,650	13.5	12,589	10.9	8,879	14.6

Note: Comprehensive income Year ended March 31, 2018: 10,389 million yen (19.6%) Year ended March 31, 2017: 8,683 million yen (42.5%)

	Earnings per share of common stock	Diluted earnings per share of common stock	Return on equity	Return (ordinary income) on assets	Operating margin
	Yen	Yen	%	%	%
Year ended March 31, 2018	99.89	—	13.4	12.5	17.0
Year ended March 31, 2017	80.18	—	11.6	10.9	15.7

Reference: Equity in earnings (losses) of affiliates Year ended March 31, 2018: — million yen Year ended March 31, 2017: — million yen

Note: With an effective date of April 1, 2018, Capcom performed a 2-for-1 stock split of its common stock.

Capcom calculated "Earnings per share of common stock" assuming that the stock split was implemented with an effective date of April 1, 2017.

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio	Net asset value per share
	Millions of yen	Millions of yen	%	Yen
Year ended March 31, 2018	125,573	85,421	68.0	780.18
Year ended March 31, 2017	118,897	77,774	65.4	710.32

Reference: Shareholders' equity: Year ended March 31, 2018: 85,421 million yen Year ended March 31, 2017: 77,774 million yen

Note: With an effective date of April 1, 2018, Capcom performed a 2-for-1 stock split of its common stock.

Capcom calculated "Net asset value per share" assuming that the stock split was implemented with an effective date of April 1, 2017.

(3) Cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Ending balance of cash and cash equivalents
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2018	34,721	-2,847	-9,577	46,539
Year ended March 31, 2017	3,200	-3,628	-3,130	24,337

2. Dividends

Record date	Dividend per share					Dividend paid	Payout ratio (Consolidated)	Dividend on equity (Consolidated)
	1st Quarter-end	2nd Quarter-end	3rd Quarter-end	Year-end	Annual			
Year ended March 31, 2017	— yen	25.00 yen	— yen	25.00 yen	50.00 yen	2,737 Millions of yen	31.2 %	3.6 %
Year ended March 31, 2018	—	25.00	—	35.00	60.00	3,284	30.0	4.0
Year ending March 31, 2019 (Forecast)	—	15.00	—	15.00	30.00		27.4	

Note: 1 For dividends for the year ended March 31, 2018, please see "Notice Regarding Dividends from Retained Earnings," which was published today (May 8, 2018).

2 With an effective date of April 1, 2018, Capcom performed a 2-for-1 stock split of its common stock.

For dividends for the years ended March 31, 2017 and 2018, the above dividends paid show the actual amounts prior to the stock split.

For dividends for the years ending March 31, 2019 (Forecast), Capcom took the stock split into consideration.

3. Earnings forecast for the fiscal year ending March 31, 2019 (From April 1, 2018 to March 31, 2019)

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

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Year ending March 31, 2019	96,000	1.6	17,000	6.0	16,500	8.2	12,000	9.7	109.60

Note: 1 Capcom discloses a full year business forecast, as it manages its business performance on an annual basis.

2 With an effective date of April 1, 2018, Capcom performed a 2-for-1 stock split of its common stock.

For "Net income per share," Capcom took the stock split into consideration.

4. Others

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

(Changes in specified subsidiaries due to changes in the scope of consolidation)

(2) 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

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

① Number of shares outstanding (including treasury stock)

Year ended March 31, 2018: 135,446,488 Year ended March 31, 2017: 135,446,488

② Number of treasury stock

Year ended March 31, 2018: 25,957,288 Year ended March 31, 2017: 25,954,018

③ Average number of shares outstanding

Year ended March 31, 2018: 109,491,381 Year ended March 31, 2017: 110,746,824

Note: With an effective date of April 1, 2018, Capcom performed a 2-for-1 stock split of its common stock.

Capcom calculated the above three numbers of shares assuming that the stock split was implemented with an effective date of April 1, 2017.

(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 [1. Operating results overview (4) Outlook] on page 5 for more details.
- Capcom is scheduled to hold an earnings presentation for institutional investors on May 9, 2018. Video and audio of the presentation will be posted along with the presentation materials on Capcom's web page shortly after the presentation.