

The following information was originally prepared and published by DeNA Co., Ltd. in Japanese as it contains timely disclosure materials to be submitted to the Tokyo Stock Exchange. This English translation is for your convenience only. To the extent there is any discrepancy between this English translation and the original Japanese version, please refer to the Japanese version.



February 8, 2017

Company name: DeNA Co., Ltd.
(TSE First Section Stock Code: 2432)
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Notice Regarding the Financial Forecast and Dividend Forecast for the Full Fiscal Year Ending March 31, 2017

DeNA Co., Ltd. (“DeNA”) hereby announces its financial forecast and dividend forecast for the full fiscal year ending March 31, 2017 (April 1, 2016 – March 31, 2017).

1. Financial forecast

1) Consolidated financial forecast for the full fiscal year ending March 31, 2017 (April 1, 2016 – March 31, 2017) (IFRS)

	Revenue	Operating Profit	Profit for the period attributable to owners of the parent	Basic earnings per share
Current forecast (A)	Millions of yen 140,000	Millions of yen 20,900	Millions of yen 28,400	Yen 195.77
Actual financial results (FY2015) (B)	143,709	19,816	11,325	78.76
Difference (A-B)	Δ3,709	1,084	17,075	117.0
Difference (%)	Δ2.6%	5.5%	150.8%	148.6%

2) Reason for financial forecast announcement

With respect to the consolidated financial results forecast, it is difficult to estimate the market trends in the Game Business, which is DeNA’s principal business, both in Japan and internationally. In addition, revenue is substantially affected by various uncertainties, such as user preferences and the existence of popular titles. Owing to these and other factors, DeNA announces the financial results forecast for the following quarter at the time of each quarterly results announcement since it is not feasible to prepare highly reliable financial forecasts for the full year and half year timeframes. The full year guidance announced today is based on the actual results of the nine months ended December 31, 2016 and recent financial results trends.

In the Game Business, DeNA will work to further strengthen existing key titles and continue with efforts to launch new titles in Japan. In China, DeNA will continue with the development and operation of game apps that

utilize leading IP. At the same time, in order to address the global market, including the U.S. and Europe DeNA will also focus on titles in collaboration with external partners, including through its business and capital alliance with Nintendo Co., Ltd. However, of the titles provided through the business and capital alliance with Nintendo, only those for which reliable forecasting is possible have been included in the financial forecast for the full year. Titles not released as of January 31, 2017 have not been included in the financial forecast.

Under New Businesses and Others, all articles remain withdrawn from the Curation Platform Business as of now, so no revenue from this business has been included in the consolidated financial forecast for the fourth quarter of the fiscal year ending March 31, 2017.

Also, as mentioned in “Consolidated Financial Results for the Nine Months Ended December 31, 2016 [IFRS]”, released today, DeNA recognized an income tax benefit due to deferred tax assets related to the loss on the valuation of shares of subsidiaries, which was already written off on Japanese standalone financial statements in the past year. As a result, the profit attributable to owners of the parent is expected to increase.

2. Dividend Forecast

1) Dividend Forecast Breakdown

	Dividends per share (yen)		
	End of 2nd quarter	End of 4th quarter	Total
Previous forecast		Undetermined	Undetermined
Current forecast		30.00	30.00
Actual financial results	0.00		
Previous financial results (FY2015)	0.00	20.00	20.00

2) Reason for dividend forecast announcement

DeNA hereby announces its dividend forecast, based on the financial forecast for the full fiscal year ending March 31, 2017 provided above.

With respect to return of profits through dividends, DeNA's basic policy is to pay dividends continuously, taking into consideration the performance of each fiscal year. DeNA has set as a minimum a consolidated dividends payout ratio of 15% or an annual dividend of 20 yen per share of DeNA's common stock, whichever is higher, while aiming for a consolidated dividend payout ratio of 30% in the future.

Based on our dividend policy, for the fiscal year ending March 31, 2016, DeNA forecasts a year-end dividend per share of 30 yen (consolidated payout ratio of 15.3%) (previous year dividend: 20 yen (consolidated payout ratio of 25.4%)).

Notice regarding financial forecasts:

The forward-looking statements are based on information available and certain assumptions deemed reasonable as of the date of publication of this document, and contain many uncertain factors. Actual results may differ from the forecasts above due to a wide range of uncertain factors.

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