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SQUARE ENIX HOLDINGS CO., LTD.
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Revision to Consolidated Results Forecasts for the First Half of the Fiscal Year Ending March 31, 2009

SQUARE ENIX HOLDINGS CO., LTD. (the "Company") announced today a revision to the Company's consolidated results forecasts for the first half of the fiscal year ending March 31, 2009 (April 1, 2008 through September 30, 2008) announced on May 23, 2008.

1. Revision to Consolidated Results Forecasts for the First Half of the Fiscal Year ending March 31, 2009 (April 1, 2008 through September 30, 2008)

(Millions of Yen)

		Net Sales	Operating Income	Recurring Income	Net Income
Previous forecast (announced on May 23, 2008)	(A)	70,000	4,000	4,000	2,500
Revised forecasts	(B)	68,000	9,400	9,700	6,000
Change	(B-A)	(2,000)	5,400	5,700	3,500
Rate of change	(%)	(2.9)	135.0	142.5	140.0
[Reference] Results for the six-month period ended Sep. 30, 2007		72,271	9,752	9,303	5,211

2. Causes of the Revision to Consolidated Results Forecasts

Sales and operating income for Games (Offline) segment are projected to exceed the figures previously planned primarily due to contribution of "DRAGON QUEST V" released in Japan for Nintendo DS and other titles, and streamlining costs.

Sales of comics such as "Soul Eater," "Nabari no Ou" and "Sekirei" increased following the start of animated show on TV, and sales and operating income for Publication segment are projected to exceed the figures previously planned.

Operating income for Games (Online) and Mobile Phone Content segments are projected to exceed the figures previously planned primarily due to favorable sales performances and continuing cost-effective operations for this six-month period.

Sales and operating income for Amusement segment (TAITO CORPORATION) are projected to underperform the figures previously planned due to severe business

environment.

Others segment achieved favorable results primarily due to contribution of "*LORD of VERMILION*," an amusement machine launched in June.

The Company made an upward revision to its forecasts for operating income, recurring income and net income for the six-month period ended September 30, 2008 as above. The Company, however, expects no revision to its consolidated results forecasts for the fiscal year ending March 30, 2009 previously announced.

Disclaimer:

The forward-looking statements in this document are based upon the information currently available, and necessarily include elements that are not entirely predictable. Actual results may differ from the forward-looking statements in this document.

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