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SQUARE ENIX HOLDINGS CO., LTD.
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Revisions to Consolidated Results Forecasts

SQUARE ENIX HOLDINGS CO., LTD. (the "Company") announced today revisions to the Company's consolidated results forecasts announced on August 7, 2009.

1. Revision to Consolidated Results Forecasts for the First-Half of the Fiscal Year ending March 31, 2010 (April 1, 2009 through September 30, 2009)

(Millions of Yen)

		Net Sales	Operating Income	Recurring Income	Net Income	Earnings Per Share
Previous forecasts	(A)	90,000	12,500	12,500	7,500	65.18
Revised forecasts	(B)	90,500	13,000	12,100	2,600	22.59
Change	(B-A)	500	500	(400)	(4,900)	—
Rate of change	(%)	0.6	4.0	(3.2)	(65.3)	—
[Reference] Results for the first half of the fiscal year ended March 31, 2009		67,974	9,396	9,704	6,054	52.71

2. Revision to Consolidated Results Forecasts for the Fiscal Year ending March 31, 2010 (April 1, 2009 through March 31, 2010)

(Millions of Yen)

		Net Sales	Operating Income	Recurring Income	Net Income	Earnings Per Share
Previous forecasts	(A)	180,000	25,000	25,000	15,000	130.35
Revised forecasts	(B)	180,000	25,000	25,000	10,000	86.90
Change	(B-A)	—	—	—	(5,000)	—
Rate of change	(%)	—	—	—	(33.3)	—
[Reference] Results for the fiscal year ended March 31, 2009		135,693	12,277	11,261	6,333	55.11

3. Causes of the Revisions

Net sales and operating income have made favorable results for the first half of the fiscal year ending March 31, 2010. Recurring income is projected to total ¥12.1 billion primarily as a result of foreign exchange loss (approximately ¥1.0 billion). Net income is projected to total ¥2.6 billion primarily as a result of special factors arose in the first quarter (acquisition expenses of approx. ¥0.8 billion, APA of approx. ¥1.1 billion, etc.) as well as an extraordinary loss caused by premium severance payments associated with career change support programs in Square Enix Co. Ltd. and Taito Corporation (consolidated subsidiaries of the Company) in the second quarter (approx. ¥2.0 billion).

Net income forecast as a part of the consolidated results forecasts for the fiscal year ending March 31, 2010 is revised from ¥15.0 billion to ¥10.0 billion, taking into consideration the above-mentioned special factors in the first half of the fiscal year.

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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