
Results Briefing Session

Nine-Months Period of the Fiscal Year Ending March 31, 2009

SQUARE ENIX®

February 12, 2009

Statements made in this document with respect to SQUARE ENIX HOLDINGS CO., LTD. and its consolidated subsidiaries' (together, "SQUARE ENIX GROUP") plans, estimates, strategies and beliefs are forward-looking statements about the future performance of SQUARE ENIX GROUP.

These statements are based on management's assumptions and beliefs in light of information available to it at the time these material were drafted and, therefore, the reader should not place undue reliance on them. Also, the reader should not assume that statements made in this document will remain accurate or operative at a later time.

A number of factors could cause actual results to be materially different from and worse than those discussed in forward-looking statements. Such factors include, but not limited to:

1. changes in economic conditions affecting our operations;
2. fluctuations in currency exchange rates, particularly with respect to the value of the Japanese yen, the U.S. dollar and the Euro;
3. SQUARE ENIX GROUP's ability to continue to win acceptance of our products and services, which are offered in highly competitive markets characterized by the continuous introduction of new products and services, rapid developments in technology, and subjective and changing consumer preferences;
4. SQUARE ENIX GROUP's ability to expand international success with a focus on our businesses; and
5. regulatory developments and changes and our ability to respond and adapt to those changes.

The forward-looking statements regarding earnings contained in these materials were valid at the time these materials were drafted. SQUARE ENIX GROUP assumes no obligation to update or revise any forward-looking statements, including forecasts or projections, whether as a result of new information, subsequent events or otherwise.

The financial information presented in this document is prepared according to generally accepted accounting principles in Japan.

Results of the Nine-Months (Balance Sheet)

Millions of Yen

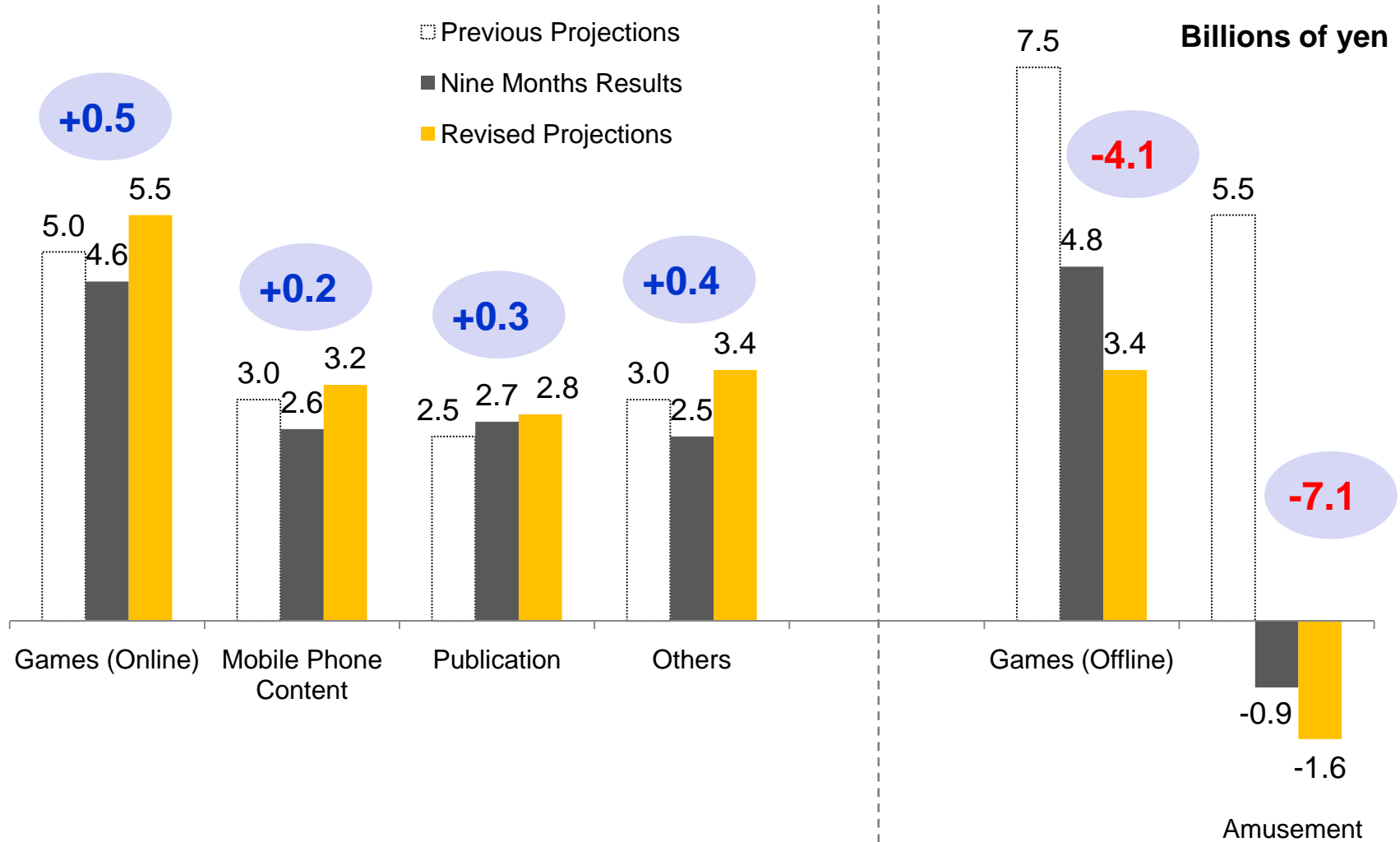
		As of September 30, 2008		As of December 31, 2008		Change
			%		%	
	Current Assets	159,303	74%	154,271	73%	(5,032)
	Non-Current Assets	56,329	26%	55,759	27%	(570)
Total		215,633	100%	210,030	100%	(5,603)
	Current Liabilities	22,119	10%	22,806	11%	687
	Non-Current Liabilities	40,940	19%	40,981	19%	41
	Total Liabilities	63,059	29%	63,787	30%	728
	Net Asset	152,573	71%	146,242	70%	(6,331)
Total		215,633	100%	210,030	100%	(5,603)

Results of the Nine-Months (Statements of Income)

Millions of Yen

	(for reference)	Nine months period ended December 30, 2008		(for reference)		(for reference)
	April 1 to September 30, 2008	October 1 to December 31, 2008	April 1 to December 31, 2008	Fiscal year ending March 31, 2009 projections	Previous projections	Fiscal year ended March 31, 2008
Net Sales	67,974	35,514	103,488	133,000	160,000	147,516
Operating Income	9,396	3,372	12,768	12,000	21,000	21,520
Operating Margin	14%	9%	12%	9%	13%	15%
Recurring Income	9,704	959	10,663	10,000	20,000	18,864
Net Income	6,054	(794)	5,259	4,500	12,000	9,196

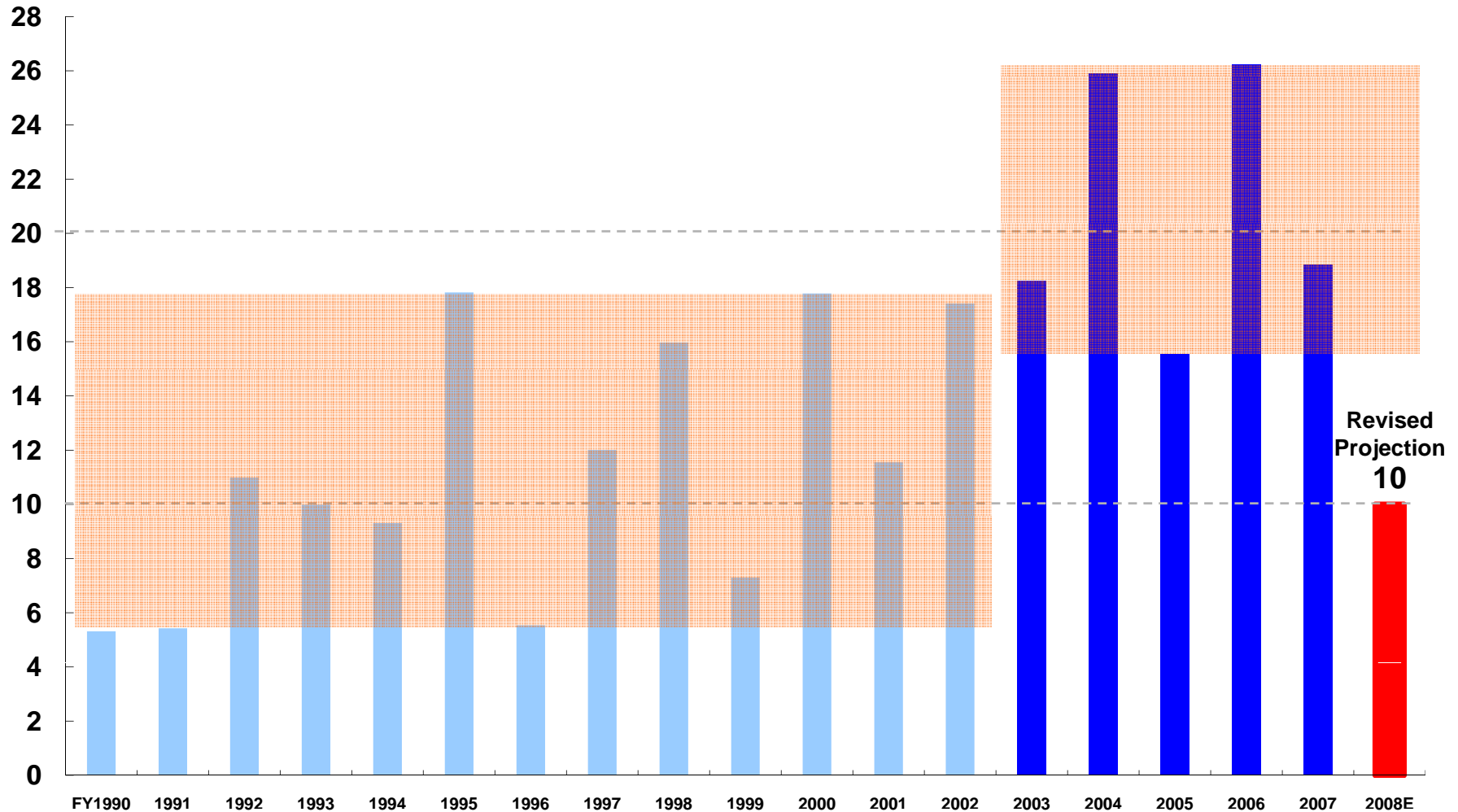
Results and Projections of Operating Income by Segment



*The chart excludes Eliminations and Unallocated.

Recurring Income

Billions of yen



* Figures before 2004 are the total figures of former ENIX and former SQUARE. Figures for former SQUARE from 1991 through 1993, and for former ENIX for 1994 and 1996 through 2001 are non-consolidated basis.

* FY: fiscal year ends March 31 in the following calendar year

Games (Offline)

1. Improving Development Capability

- Revitalize In-house Development Team

- Work with Overseas Development Studios

Formed strategic alliance with Gas Powered Games (U.S.) –
developing of a real-time strategy game, *SUPREME COMMANDER® 2*

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Games (Offline)

2. Strengthening Publishing Function

● Publish Third-party Titles

Entered into an exclusive distribution agreement for Japanese Market with Ubisoft, a major French developer/publisher

Publishing *LostWinds* (Frontier Developments, U.K.) for WiiWare in Japan

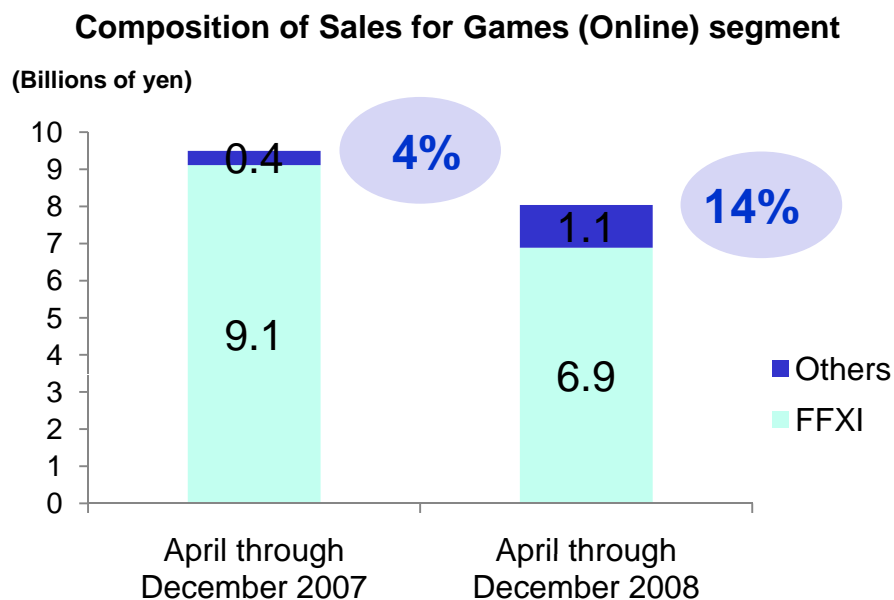
Publishing *James Bond 007: Quantum of Solace* (Activision Blizzard, U.S.) in Japan

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Games (Online)

1. Develop post-FFXI Flagship Title

2. Increase Profits from non-FFXI Titles



(Reference) **SQUARE ENIX GROUP**
SMILE-LAB

- over 130 thousand subscribed users
- 1 million unique users per month
- 60 million page view per month
- Subscribed users : 75% female and 25% male

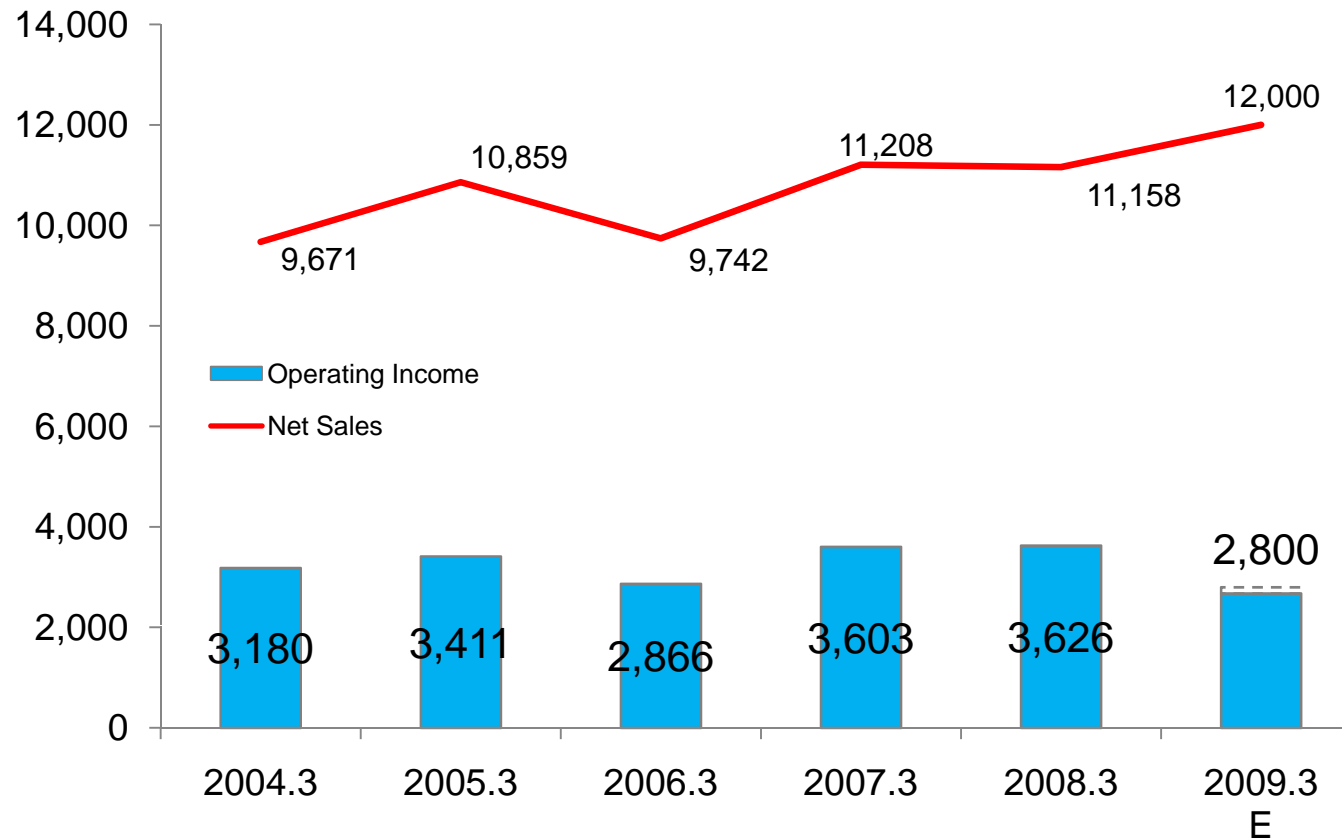
As of January 31, 2009



Publication

Record Sales Driven by Successful Media Mix Strategy

Millions of yen



Kuroshitsuji



©2008 Yana Toboso

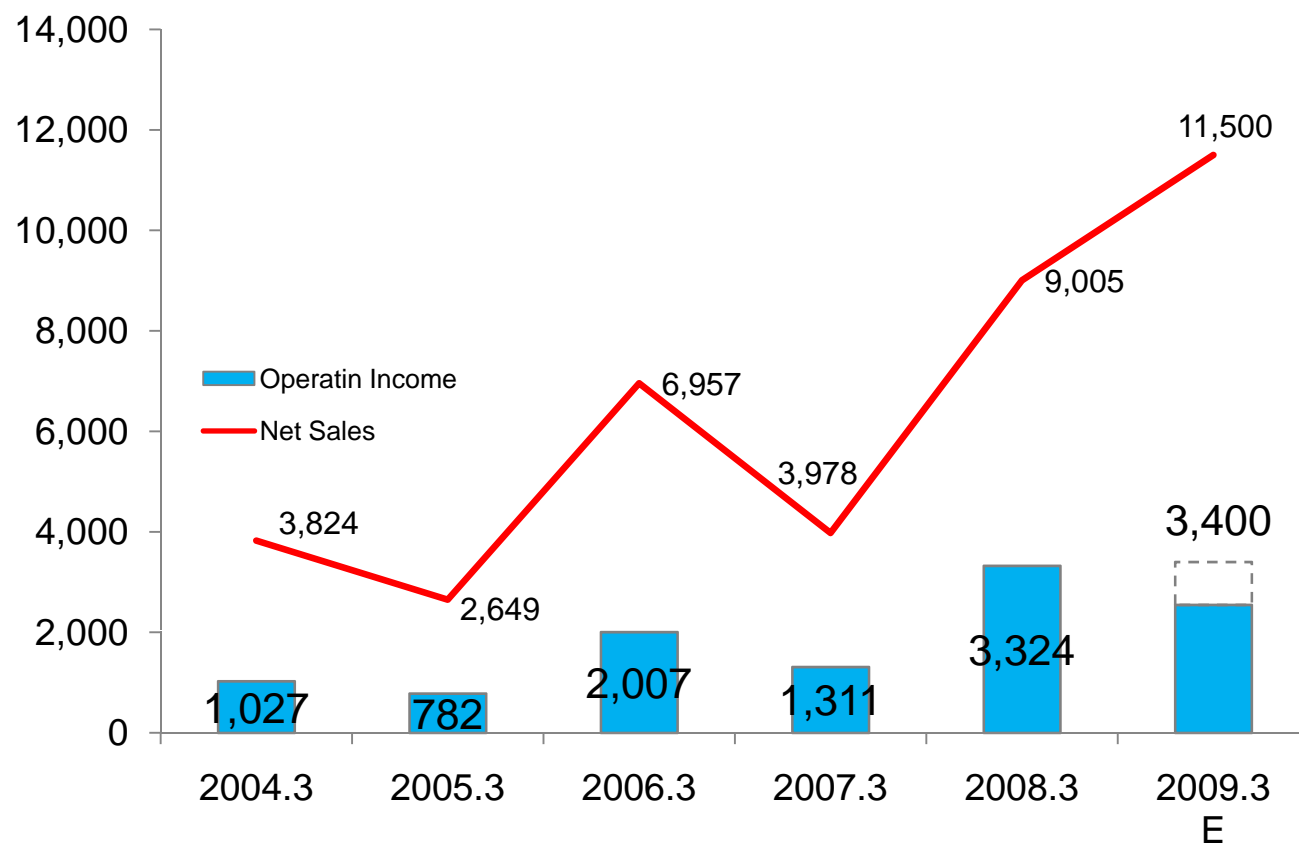
Soul Eater



©Atsushi Ohkubo

Others

Millions of yen



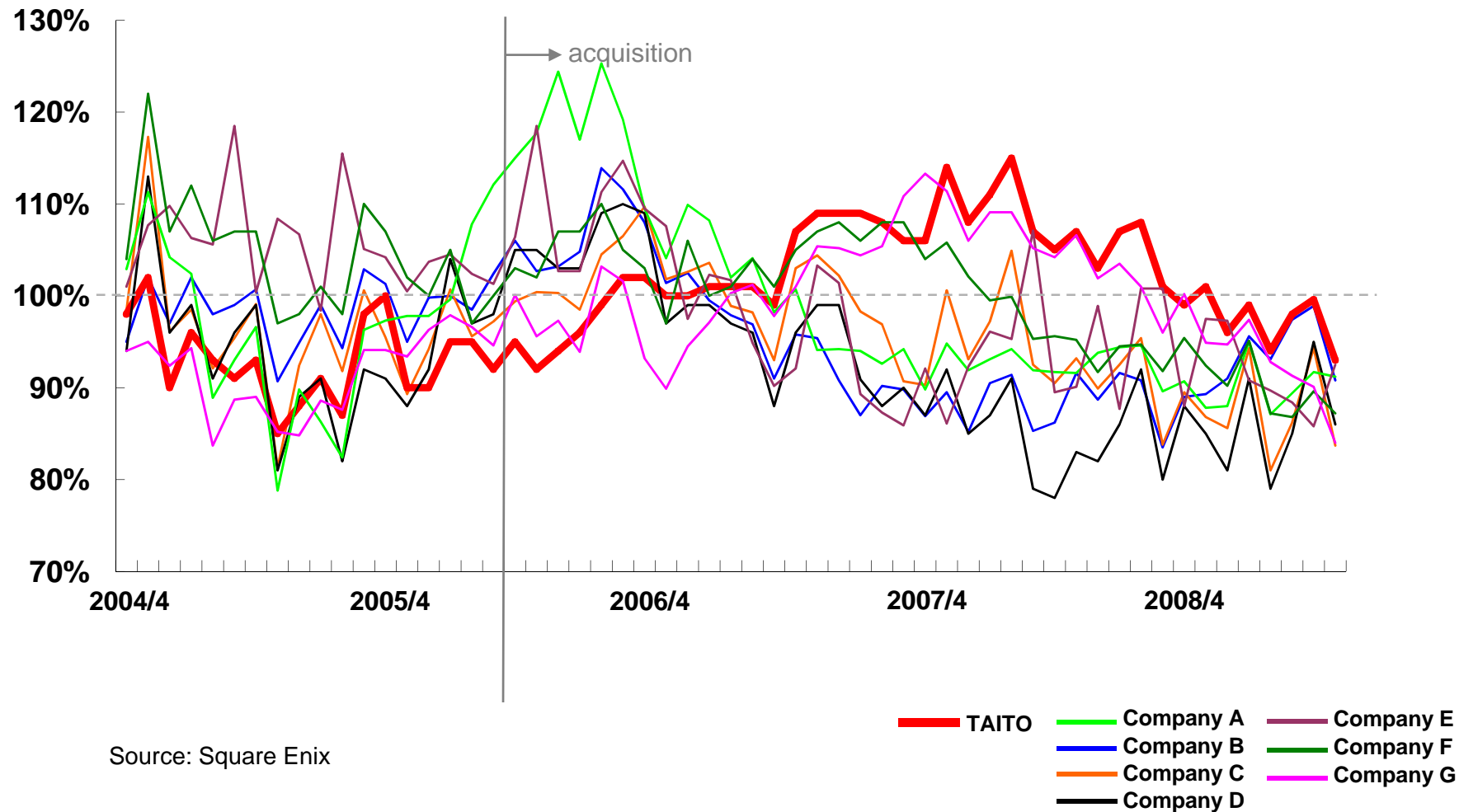
**DRAGON QUEST
Monster Battleroad II
(Rental)**



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Game Arcade Operation

Year-over-year Comparison of Monthly Revenues from Existing Outlets



Recommended cash offer for Eidos plc

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February 12, 2009

Eidos plc's overview

Company overview

- Name: Eidos plc
- Location: Wimbledon Bridge House 1 Hartfield Road London SW19 3RU
- Business overview: Eidos plc is engaged in the development, publishing and distribution of interactive entertainment software
- Accounting term: June 30th
- Financial results (consolidated)
 - Revenue: £119 million (for the year ended 30 June 2008)
 - Loss before tax: £136 million (for the year ended 30 June 2008)
 - Net assets: £120 million (as at 30 June 2008)

Major developing franchises



Tomb Raider¹



Hitman²



Deus Ex³



Kane & Lynch⁴

Talented development studios



1. Lara Croft Tomb Raider: Underworld © Eidos Interactive Limited 2008
3. Deus Ex: Invisible War. (C) 2003 Eidos Inc. Developed by Ion Storm

2. © 2005 IO Interactive A/S. Developed by IO Interactive
4. © 2007 Eidos Interactive Ltd. Kane & Lynch: Dead Men™ Eidos Interactive Ltd

The Offer summary

Offer represents

- ◆ Offer price: 32 pence per share
- ◆ Offer values the entire existing issued share capital: £84.3 million



	Price per share (Pence)	Premium (%)
Closing mid-market price on 14 January 2009	9	258
Closing mid-market price on 11 February 2009	14	129
Average closing mid-market price over the one month to 11 February 2009	13	150
Average closing mid-market price over the three month to 11 February 2009	17	91

Process of the scheme of arrangement (“the Scheme”)

- ◆ Conditions for the Scheme to become effective
 - The Scheme must be approved by a majority in number of the holders of Eidos Shares present and voting, either in person or by proxy, representing at least 75 per cent. in value of the Eidos Shares held by such Eidos Shareholders
- ◆ Schedule of the Scheme
 - Early Mar., 2009 Scheme Document containing further details of the Scheme will be posted¹
 - Mar. 2009 Court Meeting and Extraordinary General Meeting will be held
 - Apr. 2009 The Scheme will become effective

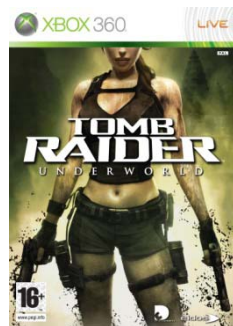
¹ The Scheme will be subject, inter alia, to the satisfaction or waiver of the Conditions set out in this announcement and the Scheme Document.

Financing

Using existing internal cash resources

Major developing franchises

Tomb Raider¹



◆ Iterations

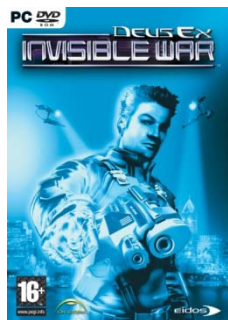
- Tomb Raider(1996), II (1997), III(1998), The Last Revelation (1999), Chronicles (2000), The Angel of Darkness(2003), Legend(2006), Anniversary(2007), Underworld(2008)

9 titles in total

◆ Accumulated total units sold

- approx. 30 million

Deus Ex³



◆ Iterations

- Deus Ex (2000)
- Deus Ex: Invisible War (2003)

2 titles in total

◆ Accumulated total units sold

- approx. 2.4 million

Hitman²



◆ Iterations

- Hitman: Codename 47(2000)
- Hitman2: Silent Assassin (2002)
- Hitman: Contracts (2004)
- Hitman: Blood Money (2006)

4 titles in total

◆ Accumulated total units sold

- approx. 8.3 million

Kane & Lynch⁴



◆ Iterations

- Kane & Lynch: Dead Men(2007)

1 title in total

◆ Accumulated total units sold

- approx. 1.7 million

1. Lara Croft Tomb Raider: Underworld © Eidos Interactive Limited 2008

3. Deus Ex: Invisible War. (C) 2003 Eidos Inc. Developed by Ion Storm

2. © 2005 IO Interactive A/S. Developed by IO Interactive

4. © 2007 Eidos Interactive Ltd. Kane & Lynch: Dead Men™ Eidos Interactive Ltd

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Reference

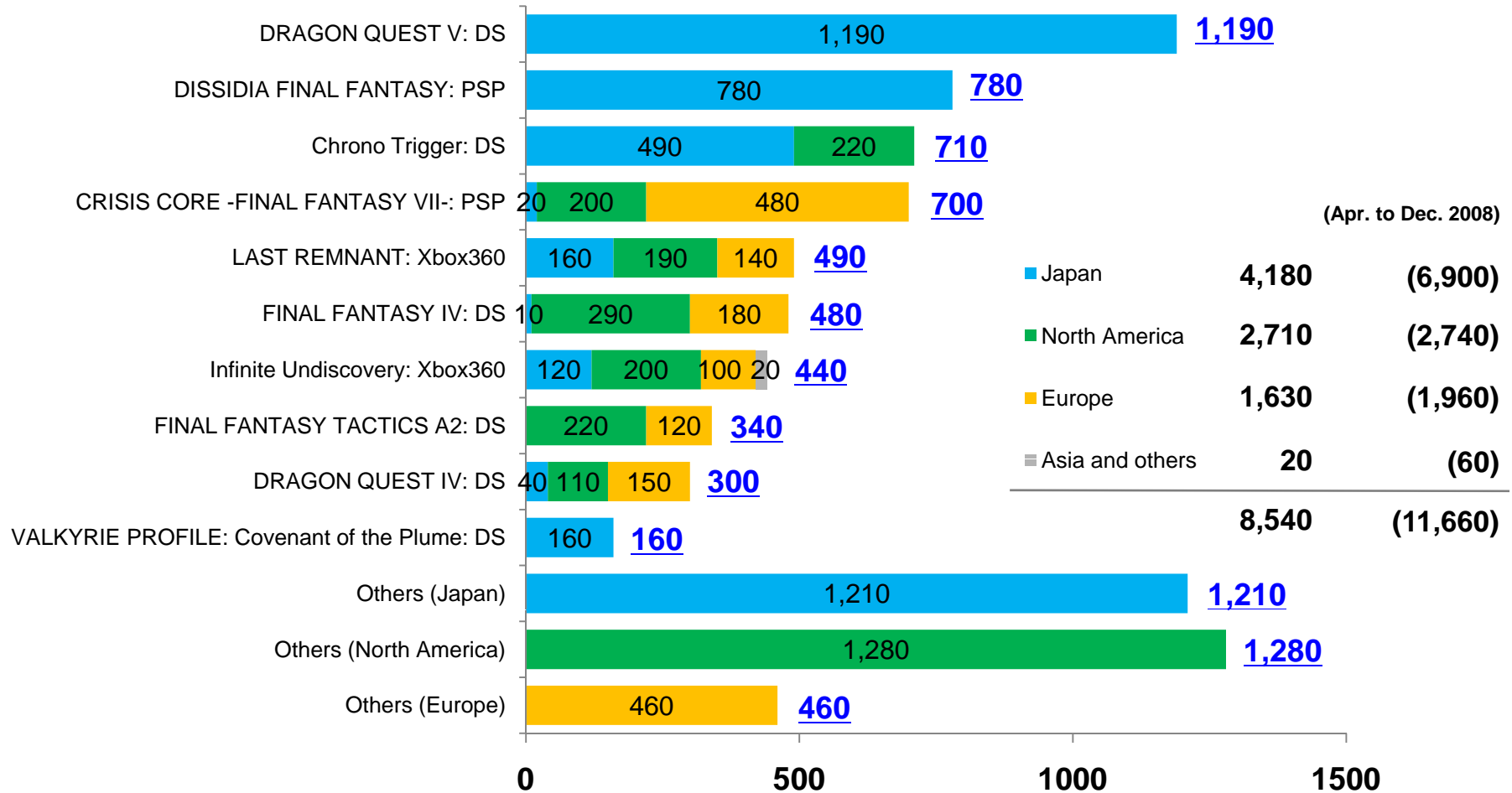
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Unit Sales of Game Software

(April 1, 2008 through December 31, 2008)

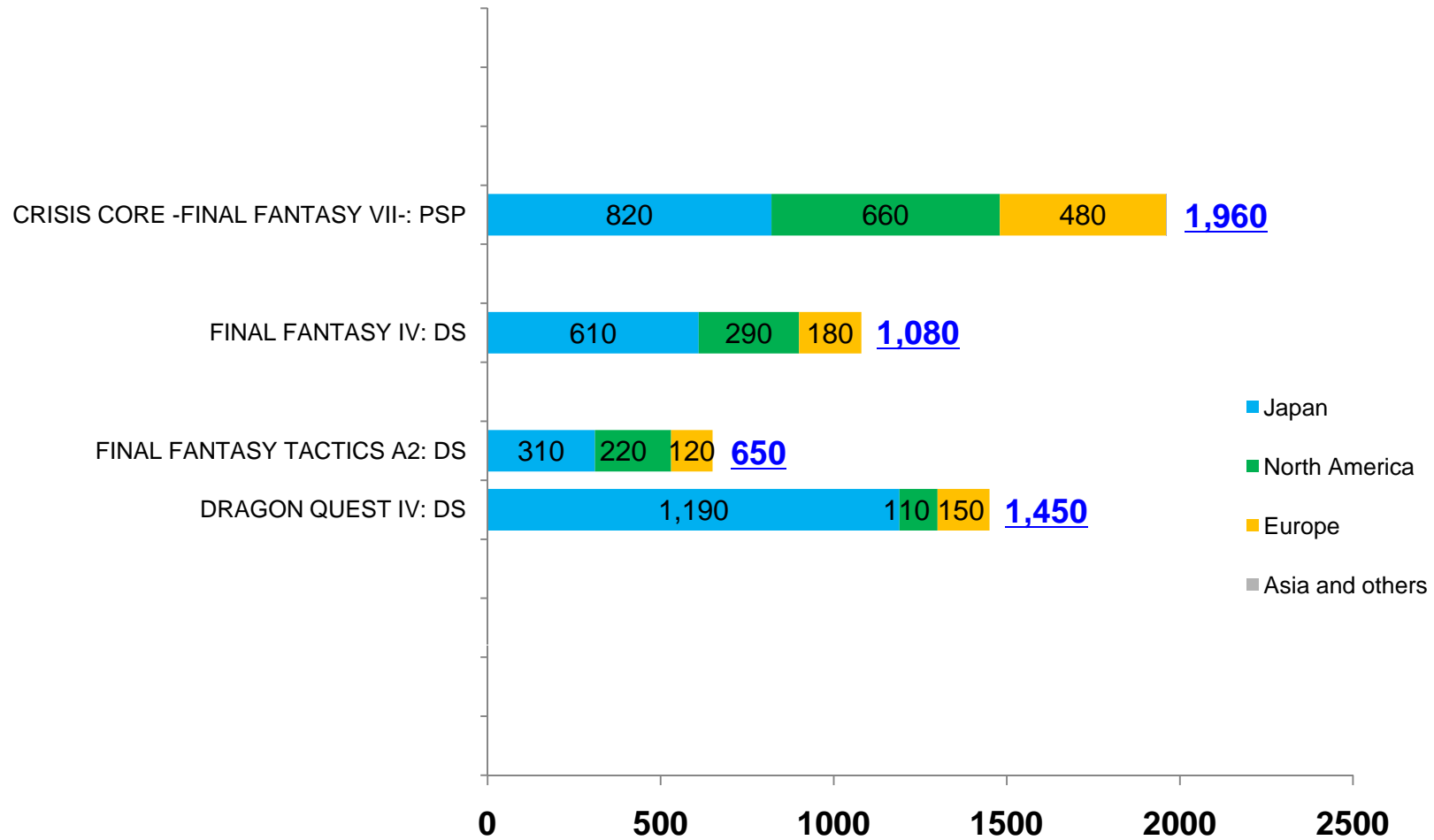
(Thousand units)



Reference

(from launch to December 31, 2008)

(Thousand units)



Consolidated Projections – Segment (Fiscal Year ending March 31, 2009)

1. Projection for the Fiscal Year Ending March 31, 2009

Millions of Yen

	Games (Offline)	Games (Online)	Mobile Phone Content	Publication	Amusement	Others	Eliminations or unallocated	Total
Net Sales	34,000	10,000	7,000	12,000	60,000	11,500	(1,500)	133,000
Operating Expenses	30,600	4,500	3,800	9,200	61,600	8,100	3,200	121,000
Operating Income	3,400	5,500	3,200	2,800	(1,600)	3,400	(4,700)	12,000
Operating Margin	10.0%	55.0%	45.7%	23.3%	(2.7%)	29.6%	–	9.0%

Currency rate : USD1=JPY90.00, EUR1=JPY120.00

2. Results for the Fiscal Year Ended March 31, 2008

Millions of Yen

	Games (Offline)	Games (Online)	Mobile Phone Content	Publication	Amusement	Others	Eliminations or unallocated	Total
Net Sales	41,588	12,098	6,579	11,158	69,104	9,005	(2,017)	147,516
Operating Expenses	32,705	6,218	4,820	7,532	65,974	5,681	3,064	125,996
Operating Income	8,882	5,880	1,758	3,626	3,129	3,324	(5,082)	21,520
Operating Margin	21.4%	48.6%	26.7%	32.5%	4.5%	36.9%	–	14.6%

3. Change (from the fiscal year ended Mar. 31, 2008 to the fiscal year ending Mar. 31, 2009)

Millions of Yen

	Games (Offline)	Games (Online)	Mobile Phone Content	Publication	Amusement	Others	Eliminations or unallocated	Total
Net Sales	(7,588)	(2,098)	421	842	(9,104)	2,495	517	(14,516)
Operating Expenses	(2,105)	(1,718)	(1,020)	1,668	(4,374)	2,419	136	(4,996)
Operating Income	(5,482)	(380)	1,442	(826)	(4,729)	76	382	(9,520)

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