

February 12, 2009

SQUARE ENIX HOLDINGS CO., LTD.  
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## Revision to Consolidated Results Forecasts for 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 fiscal year ending March 31, 2009 announced on November 7, 2008.

### 1. Revision to Consolidated Results Forecasts for the Fiscal Year ending March 31, 2009 (April 1, 2008 through March 31, 2009)

					(Millions of Yen)	
		Net Sales	Operating Income	Recurring Income	Net Income	Earnings Per Share
Previous forecast (announced on Nov. 7, 2008)	(A)	160,000	21,000	20,000	12,000	104.36
Revised forecasts	(B)	133,000	12,000	10,000	4,500	39.16
Change	(B-A)	(27,000)	(9,000)	(10,000)	(7,500)	—
Rate of change	(%)	(16.9)	(42.9)	(50.0)	(62.5)	—
[Reference] Results for the fiscal year ended March 31, 2008		147,516	21,520	18,864	9,196	81.85

### 2. Causes of the Revision

While results for Games (Online), Mobile Phone Content, Publishing and Others segments have been progressing at a rate exceeding the figures previously planned, Amusement (TAITO CORPORATION) and Games (Offline) segments are projected to underperform the figures previously planned due to severe business environment for Amusement, and the adjourned release of a major game software, which was originally announced to be released in March 2009, for Games (Offline). Consequently, the Company made a downward revision to its forecasts for the fiscal year ending March 31, 2009 as above.

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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