



Financial Results Briefing Session
Fiscal Year ended March 31, 2025

May 14, 2025

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:

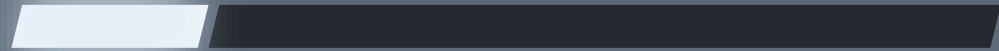
1. changes in economic conditions affecting our operations;
2. fluctuations in currency exchange rates, particularly with respect to the value of the Japanese yen, the U.S. dollar and the Euro;
3. SQUARE ENIX GROUP's ability to continue to win acceptance of our products and services, which are offered 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.

(Amounts under one hundred million yen are rounded down)

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Financial Results Fiscal Year Ended March 31, 2025

Consolidated Statement of Income Fiscal Year ended March 31, 2025

(Billions of Yen)

	Fiscal Year Ended March 31, 2024	Fiscal Year Ended March 31, 2025	
	Full Year Results	Full Year Results	Changes
Net Sales	356.3	324.5	(31.8)
Operating Income	32.5	40.5	8.0
Operating Income Margin	9.1%	12.5%	3.4pt
Ordinary Income	41.5	40.9	(0.6)
Ordinary Income Margin	11.7%	12.6%	0.9pt
Profit attributable to owners of parent	14.9	24.4	9.5
Number of Employees	4,770	4,604	(166)

Consolidated Statement of Income Fiscal Year ended March 31, 2025 by Business Segment

(Billions of Yen)

	Fiscal Year Ended March 31, 2024	Fiscal Year Ended March 31, 2025	
	Full Year Results	Full Year Results	Changes
Net sales	356.3	324.5	(31.8)
Digital Entertainment	248.1	206.5	(41.6)
Amusement	61.5	71.2	9.7
Publication	31.0	30.7	(0.3)
Merchandising	18.9	19.0	0.1
Eliminations or unallocated	(3.3)	(3.0)	0.3
Operating income	32.5	40.5	8.0
Digital Entertainment	25.4	33.8	8.4
Amusement	7.5	7.8	0.3
Publication	11.9	10.9	(1.0)
Merchandising	5.6	6.0	0.4
Eliminations or unallocated	(18.1)	(18.1)	0.0
Operating income margin	9.1%	12.5%	3.4pt
Digital Entertainment	10.3%	16.4%	6.1pt
Amusement	12.3%	11.0%	(1.3pt)
Publication	38.5%	35.7%	(2.8pt)
Merchandising	29.9%	31.8%	1.9pt
Eliminations or unallocated	-	-	-

Consolidated Balance Sheet as of March 31, 2025

(Billions of Yen)

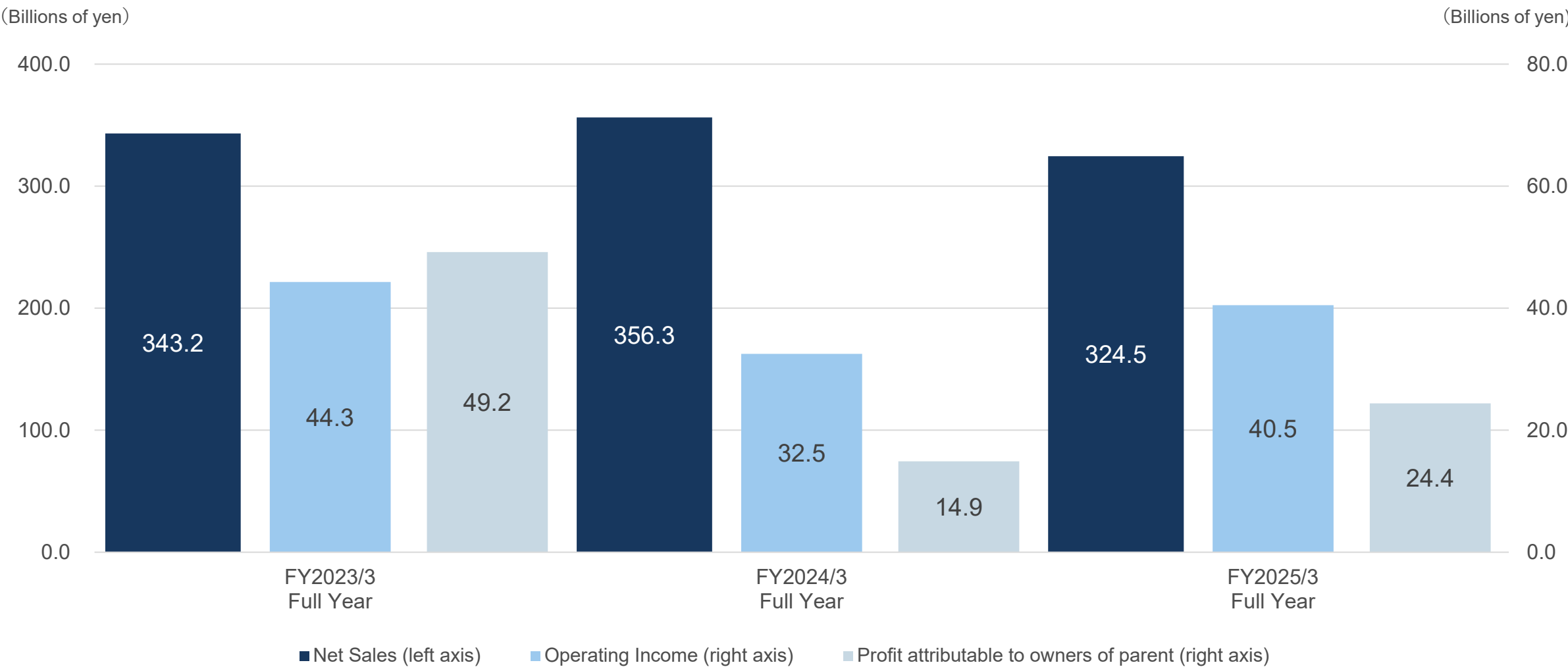
Assets				Liabilities and Net Assets			
Account	03/2024	03/2025	Changes	Account	03/2024	03/2025	Changes
Cash and deposits	225.9	247.7	21.8	Notes and accounts payable	24.3	17.4	(6.9)
Notes and accounts receivable	44.6	33.1	(11.5)	Income taxes payable	6.9	2.5	(4.4)
Inventories	5.7	5.6	(0.1)	Refund liabilities	4.4	2.7	(1.7)
Content production account	48.5	46.9	(1.6)	Others	45.7	44.6	(1.1)
Others	14.3	10.9	(3.4)	Total Current Liabilities	81.5	67.3	(14.2)
Total Current Assets	339.2	344.5	5.3	Non-current Liabilities	12.1	12.4	0.3
Property and equipment	23.0	27.8	4.8	Total Liabilities	93.7	79.7	(14.0)
Intangible Assets	5.8	4.8	(1.0)	Total Shareholders' Equity	325.2	343.7	18.5
Investments and other assets	42.6	38.9	(3.7)	Others	(8.1)	(7.3)	0.8
Total Non-current Assets	71.6	71.6	0.0	Total Net Assets	317.1	336.3	19.2
Total Assets	410.8	416.1	5.3	Total Liabilities and Net Assets	410.8	416.1	5.3

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Consolidated Financial Results and Progress in Each Business Segment

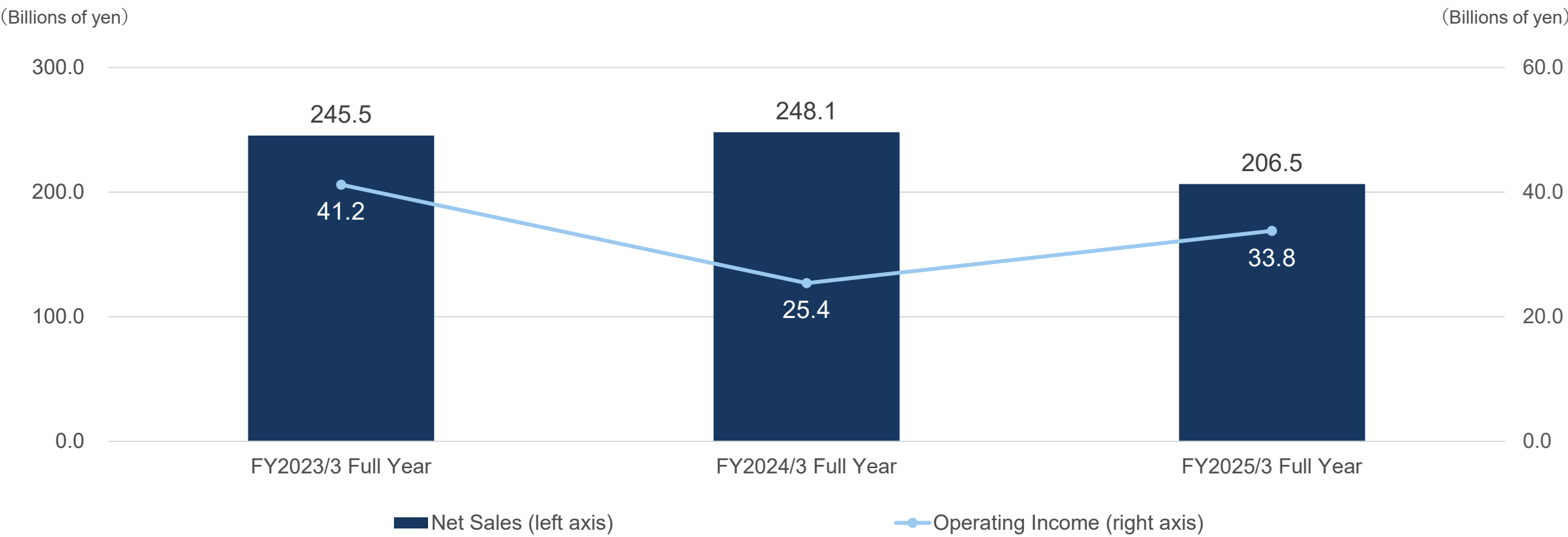
Consolidated Financial Results

Net sales down, operating income up YoY



Digital Entertainment

Net sales down YoY mainly due to weakness in existing titles in Games for Smart Devices/PC Browser
Profits up YoY due to a decline in the valuation loss on content production account for HD games



Digital Entertainment

HD Games: Return to profit mainly due to stronger sales of “DRAGON QUEST III HD-2D Remake” than initial assumptions and a decline in the valuation loss on content production account

Net Sales: ¥75.1 billion (Prior FY: ¥99.2 billion/ down ¥24.1 billion YoY)

Operating Profit: ¥3.3 billion (Prior FY: Operating loss¥8.1 billion/ up ¥11.4 billion YoY)

Major new titles in FY2025/3



Launched on Apr 25, 2024



Launched on Jun 14, 2024



Launched on Aug 29, 2024



Launched on Oct 24, 2024



Launched on Oct 30, 2024



Launched on Nov 14, 2024



Launched on Dec 5, 2024

Digital Entertainment

MMO: Operating income up on launch of latest “FINAL FANTASY XIV” expansion pack

Net Sales: ¥55.5 billion (Prior FY: ¥47.3 billion/ up ¥8.2 billion YoY)

Operating Income: ¥21.9 billion (Prior FY: ¥19.3 billion/ up ¥2.6 billion YoY)

Main titles in operation



“FINAL FANTASY XIV: DAWNTRAIL”

Launched on Jul 2, 2024



Latest Major Update

Launched on Jan 29, 2025

Digital Entertainment

Games for Smart Devices/PC Browser: Operating income sharply down on weakness in existing titles and royalty revenue recognized in the previous fiscal year

Net Sales: ¥75.8 billion (Prior FY: ¥101.5 billion/ down ¥25.7 billion YoY)

Operating Income: ¥8.5 billion (Prior FY: ¥14.2 billion/ down ¥5.7 billion YoY)

Major Operating Titles (Month and year indicate each title’s launch timing)

 Aug 2010 (PC Browser game)	 Apr 2014	 Sep 2014	 Oct 2015
 Oct 2015	 Dec 2018	 Sep 2019	 Nov 2019
 Jul 2020	 Oct 2020	 Sep 2023	 Nov 2024

Digital Entertainment

-Units Sold by Region-

Units Sold = Packaged + Downloads
Packaged: Unit sales of packaged software sold in the fiscal year
Downloads: Unit sales of downloaded software sold in the fiscal year

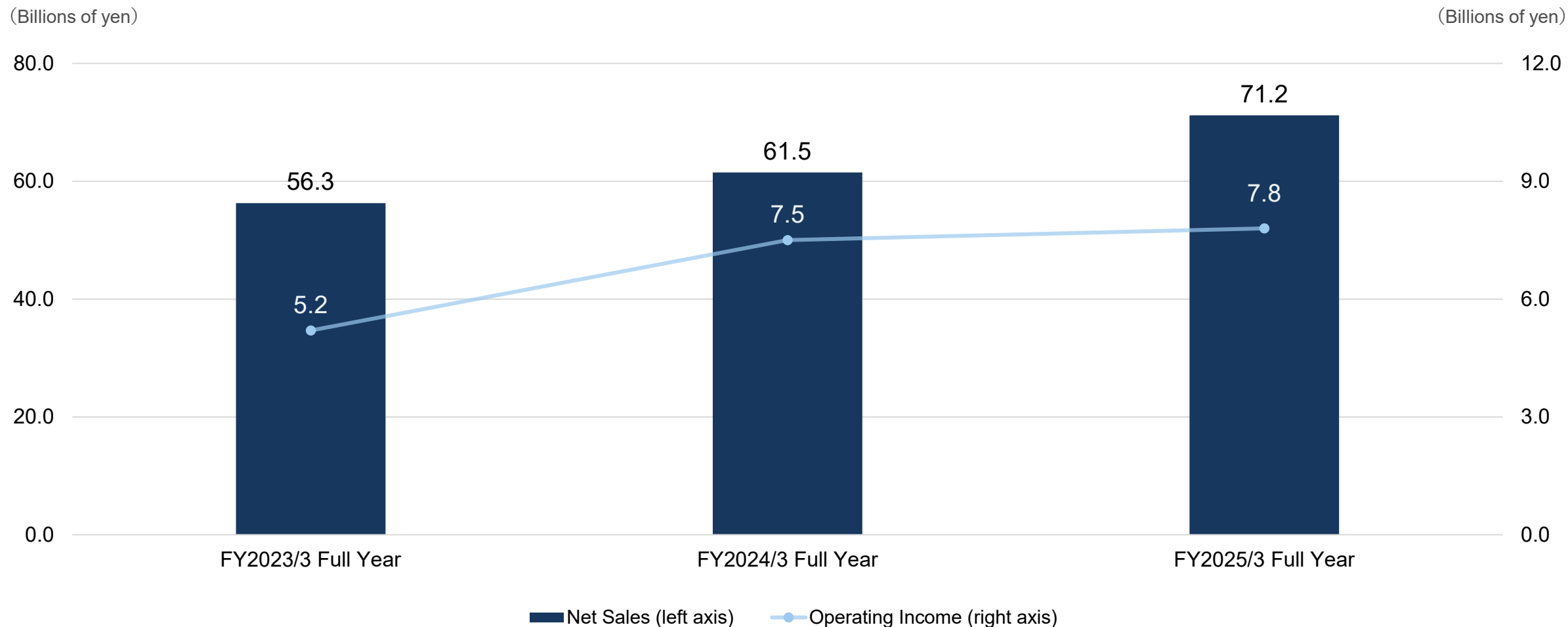
(Millions of Units Sold)

	FY2024/3 Full Year			FY2025/3 Full Year		
Region	Packaged	Download	Total	Packaged	Download	Total
Japan	1.95	4.68	6.63	1.96	4.47	6.42
North America/ Europe	3.48	12.91	16.39	2.31	13.73	16.04
Asia, etc.	0.70	2.60	3.30	0.27	2.71	2.98
Total	6.13	20.19	26.32	4.53	20.91	25.45

* The above numbers cover both HD and MMO games, and includes titles for which Square Enix is the distributor and titles sold episodically.

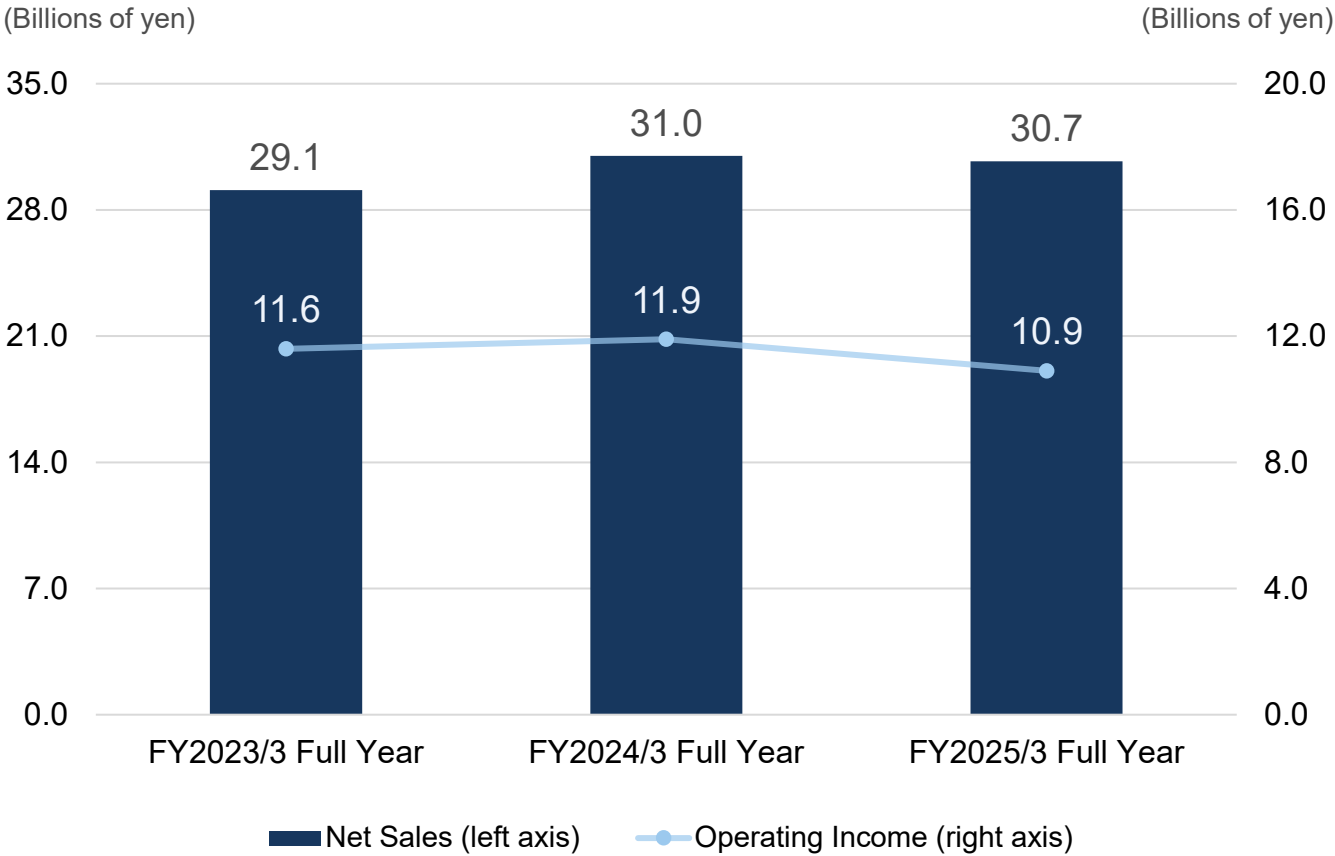
Amusement

Net sales and operating income up YoY on growth in same-store sales and game arcade machine sales



Publication

Generally solid performance but net sales, operating income down YoY due to fallback in sales of “The Apothecary Diaries” after massive popularity of anime TV series in previous fiscal year, and higher costs in preparation for upcoming releases

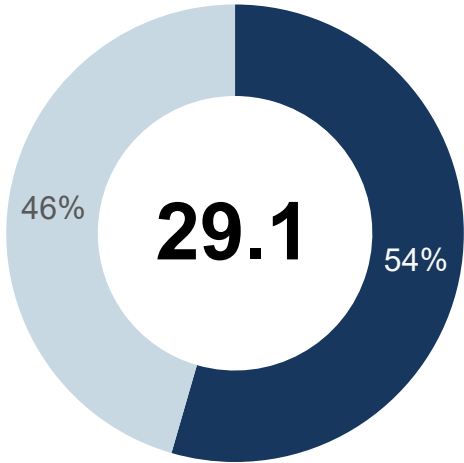


Major Service, Titles in FY2025/3

Publication

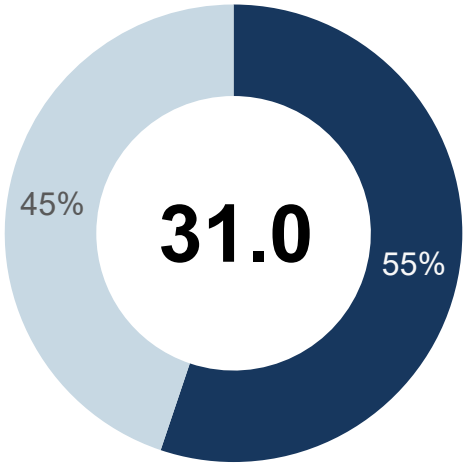
-Digital vs. Printed Media Sales- Breakdown of Publication sales

(Billions of yen)



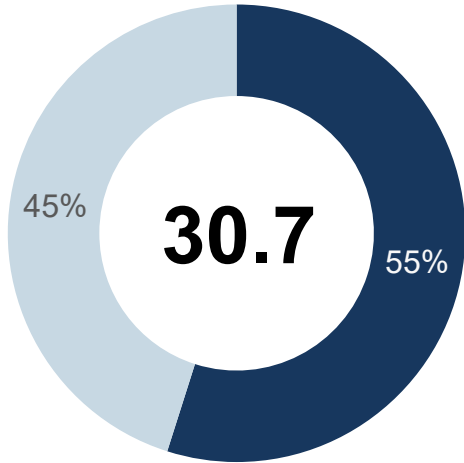
FY2023/3 Full Year

Digital sales	15.8
Printed media sales	13.2



FY2024/3 Full Year

Digital sales	17.1
Printed media sales	13.9

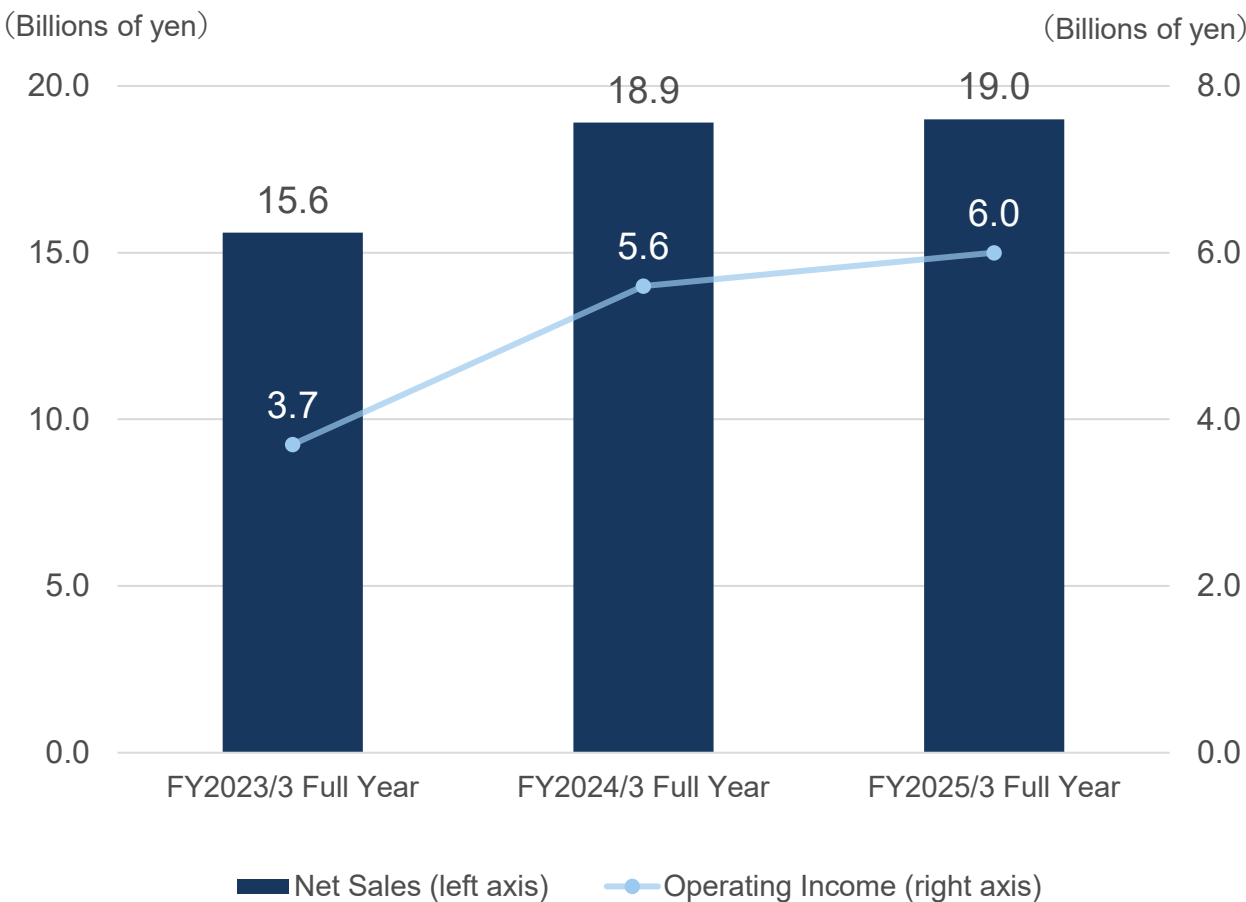


FY2025/3 Full Year

Digital sales	16.8
Printed media sales	13.8

Merchandising

Net sales and operating income up YoY mainly driven by strong sales of new character merchandise featuring key IP



Major Products in FY2025/3



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CHARACTER DESIGN : TETSUYA NOMURA
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