

**Company:** SQUARE ENIX HOLDINGS CO., LTD.  
 (Code: 9684, Tokyo Stock Exchange)  
**Representative:** Yosuke Matsuda, President and Representative Director  
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## Notice of Revision to Year-end Dividend Forecast (Special Dividend)

SQUARE ENIX HOLDINGS CO., LTD. (the "Company") had released consolidated a year-end dividend forecast for the fiscal year through March 31, 2021 (April 1, 2020 - March 31, 2021) on May 11, 2021, but now announces the following revision.

### 1. Revision of Projected Dividend Per Share for the Fiscal Year through March 31, 2021

	Interim	Year-end	Annual
Previous Forecasts (May 11, 2021)	—	¥ 58.00	¥ 68.00
Revised Forecasts	—	¥ 68.00 (ordinary dividend ¥ 58.00) (special dividend ¥ 10.00)	¥ 78.00 (ordinary dividend ¥ 68.00) (special dividend ¥ 10.00)
Actual Results for the current FY	¥ 10.00	—	—
Actual Results for the previous FY (FY2020/3)	¥ 10.00	¥ 44.00	¥ 54.00

### 2. Reasons for the Revision

The Company strives to enhance its corporate value through sustained growth achieved by undertaking investments in game development and other efforts funded by securing an appropriate level of retained earnings. At the same time, one of management's key policies is to return profits to shareholders. By rewarding shareholders primarily with dividends, the Company works to return profits in a way that strikes the optimal balance between recognizing the level of earnings achieved and providing stable rewards. In determining the amount of its dividend, the Company references a consolidated dividend payout ratio of 30%, making its final decision based upon comprehensive considerations of the balance between investment needs and the distribution of profits. The consolidated dividend payout ratio of 30% serves as the guideline for shareholder return policy for the fiscal year ended March 31, 2021.

In recognition of the achievement in the fiscal year ended March 31, 2021 of the earnings targets under the current mid-term plan (net sales of 300-400 billion yen, operating income of 40-50 billion yen), the Company intends to pay a special dividend.

As such, the Company revises its forecast, now planning a year-end dividend of 68 yen per share, the sum of a dividend of 58 yen, which is based on the aforementioned dividend payout ratio, and a special dividend of 10 yen. Combined with the interim dividend of 10 yen per share, this year-end dividend would make for an annual dividend of 78 yen per share. The year-end dividend is subject to approval by the Board of Directors at a meeting scheduled for May 21, 2021.

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