



Financial Results Briefing Session
Nine-Month Period Ended December 31, 2025

February 5, 2026

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 Third Quarter of Fiscal Year Ending March 31, 2026

Consolidated Statement of Income Q3 FY2026/3

(Billions of Yen)

	Fiscal Year Ended March 31, 2025		Fiscal Year Ending March 31, 2026			
	Q1-Q3	Full Year Results	Q1-Q3	Changes	Revised Full Year Forecasts (Announced on Feb 5)	Changes
Net Sales	248.5	324.5	215.4	(33.1)	280.0	(44.5)
Operating Income	33.3	40.5	46.3	13.0	49.0	8.5
Operating Income Margin	13.4%	12.5%	21.5%	8.1pt	17.5%	5.0pt
Ordinary Income	37.7	40.9	53.1	15.4	55.0	14.1
Ordinary Income Margin	15.2%	12.6%	24.7%	9.5pt	19.6%	7.0pt
Profit attributable to owners of parent	24.7	24.4	25.6	0.9	27.0	2.6

Consolidated Statement of Income Fiscal Year Q3 FY2026 by Business Segment

(Billions of Yen)

	Fiscal Year Ended March 31, 2025	Fiscal Year Ending March 31, 2026		Changes
	Q1-Q3	Q1-Q3		
Net sales	248.5	215.4		(33.1)
Digital Entertainment	160.3	122.3		(38.0)
Amusement	53.4	53.2		(0.2)
Publication	22.2	21.9		(0.3)
Merchandising	14.8	19.3		4.5
Eliminations or unallocated	(2.3)	(1.4)		0.9
Operating income	33.3	46.3		13.0
Digital Entertainment	27.6	35.5		7.9
Amusement	6.0	6.3		0.3
Publication	7.9	7.4		(0.5)
Merchandising	4.9	9.8		4.9
Eliminations or unallocated	(13.2)	(12.8)		0.4
Operating income margin	13.4%	21.5%		8.1pt
Digital Entertainment	17.3%	29.0%		11.7pt
Amusement	11.4%	12.0%		0.6pt
Publication	35.6%	34.2%		(1.4pt)
Merchandising	33.6%	51.0%		17.4pt
Eliminations or unallocated	-	-		-

Consolidated Balance Sheet as of December 31, 2025

(Billions of Yen)

	Assets				Liabilities and Net Assets		
Account	03/2025	12/2025	Changes	Account	03/2025	12/2025	Changes
Cash and deposits	247.7	251.0	3.3	Notes and accounts payable	17.4	19.2	1.8
Notes and accounts receivable	33.1	36.0	2.9	Income taxes payable	2.5	8.5	6.0
Inventories	5.6	7.7	2.1	Refund liabilities	2.7	2.2	(0.5)
Content production account	46.9	51.8	4.9	Others	44.6	36.3	(8.3)
Others	10.9	10.0	(0.9)	Total Current Liabilities	67.3	66.4	(0.9)
Total Current Assets	344.5	356.8	12.3	Non-current Liabilities	12.4	14.7	2.3
Property and equipment	27.8	27.2	(0.6)	Total Liabilities	79.7	81.1	1.4
Intangible Assets	4.8	4.4	(0.4)	Total Shareholders' Equity	343.7	351.4	7.7
Investments and other assets	38.9	34.8	(4.1)	Others	(7.3)	(9.2)	(1.9)
Total Non-current Assets	71.6	66.5	(5.1)	Total Net Assets	336.3	342.2	5.9
Total Assets	416.1	423.3	7.2	Total Liabilities and Net Assets	416.1	423.3	7.2

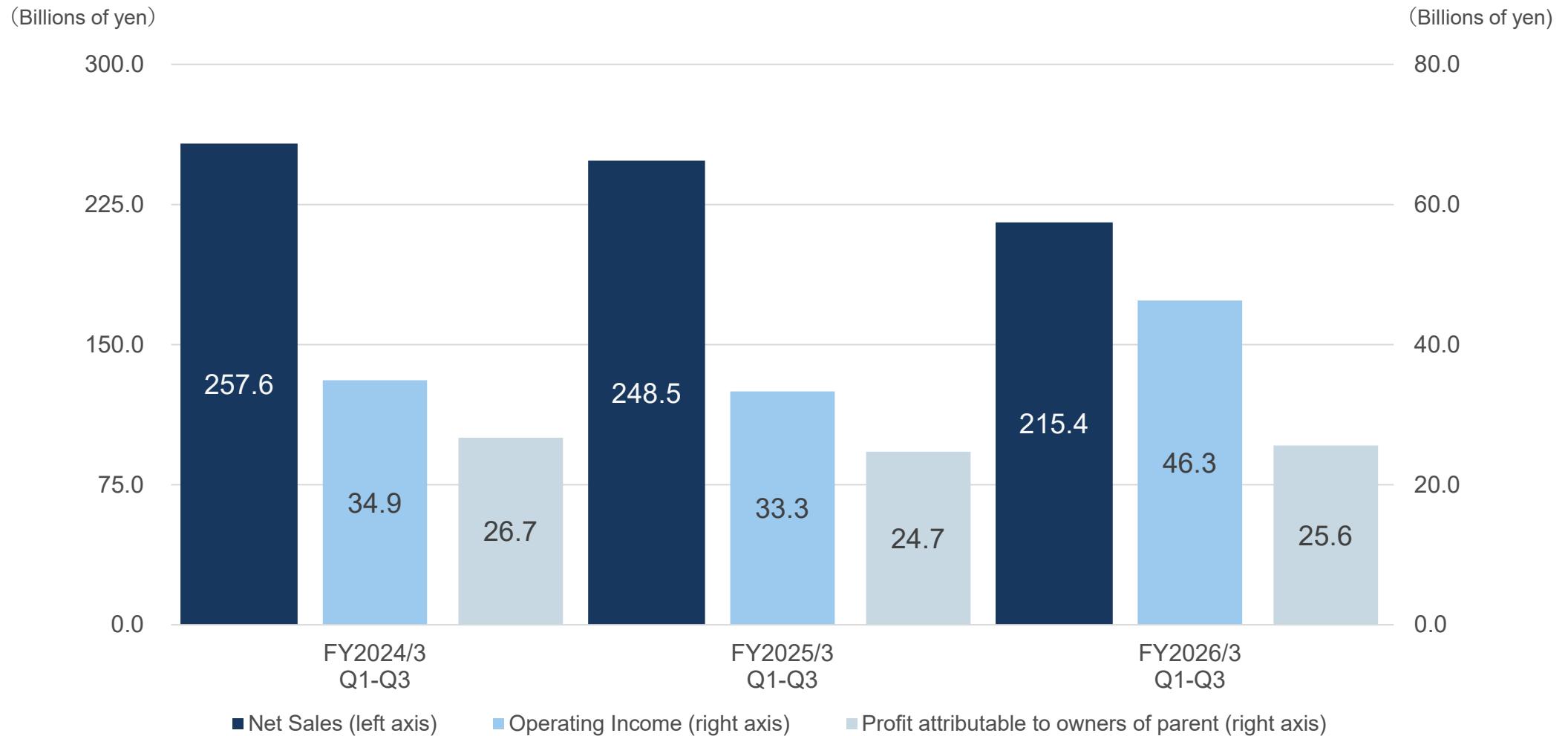
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Consolidated Financial Results and Progress in Each Business Segment

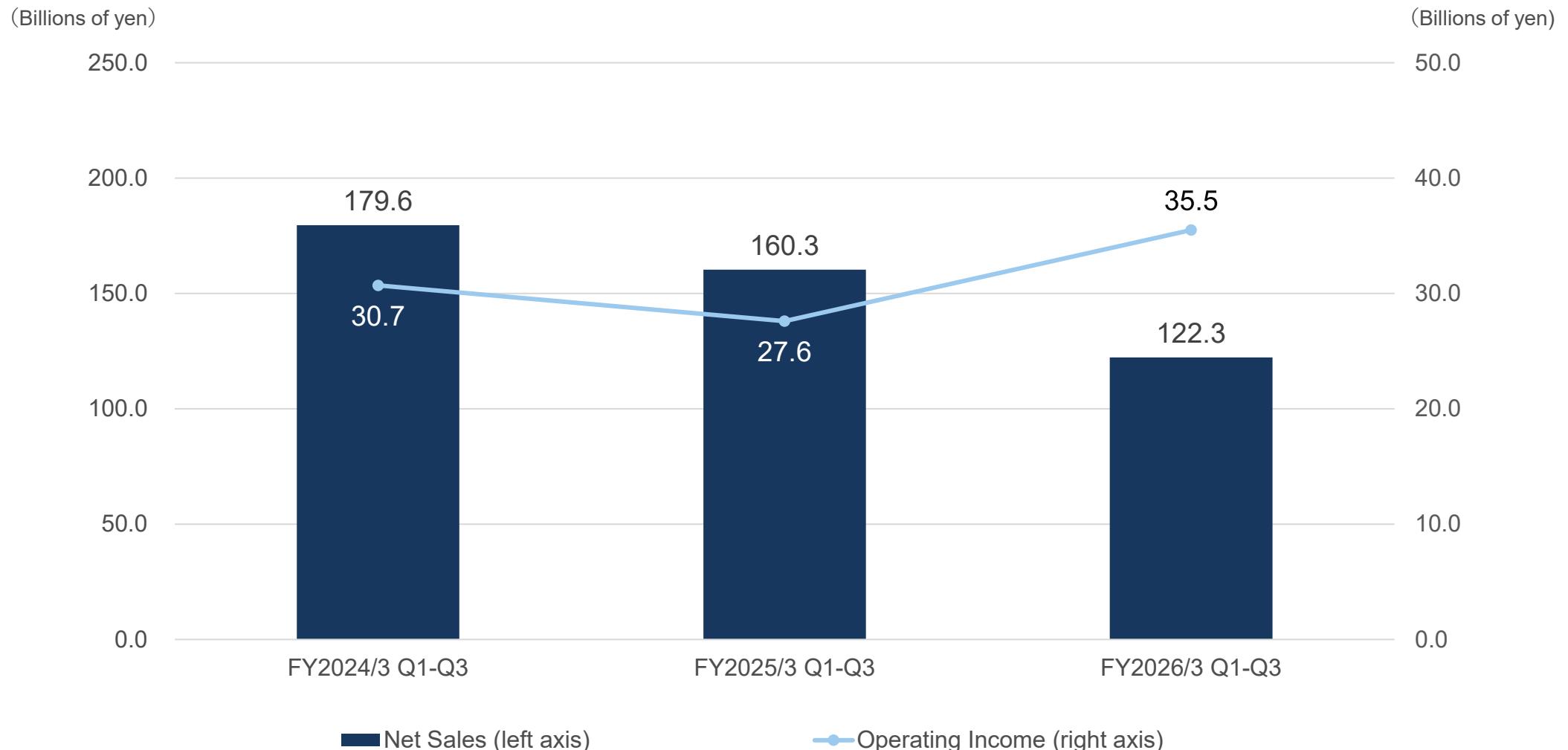
Consolidated Financial Results

Despite lower net sales year on year, operating income increased on improved profitability in the Digital Entertainment segment. Net income rose only slightly due to the recognition of extraordinary losses.



Digital Entertainment

Net sales declined year on year due to lower revenues from HD Games, MMO, and Games for Smart Devices/PC Browser. However, operating income increased as a result of improved profitability.



Digital Entertainment

HD Games: Profit increased supported by steady sales of new titles and higher sales of catalog titles year on year.

Net Sales: ¥50.1 billion (Prior FY: ¥60.0 billion/ down ¥9.9 billion YoY)

Operating Profit: ¥12.8 billion (Prior FY: ¥4.6 billion/ up ¥8.2 billion YoY)

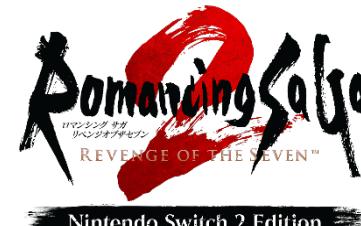
Major New Titles in FY2026/3



Launched on Jun 5, 2025



Launched on Jun 9, 2025
for Xbox Series X|S and
Microsoft Store on Windows



Nintendo Switch 2 Edition

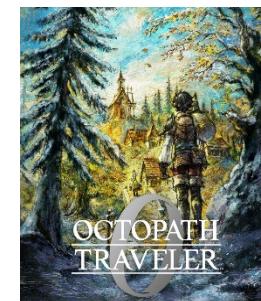
Launched on Jul 31, 2025



Launched on Sep 30, 2025



Launched on Oct 30, 2025



Launched on Dec 4, 2025



Launched on Jan 22, 2026
for Nintendo Switch™ 2, Xbox Series X|S, and
Microsoft Store on Windows



Launched on
Feb 5, 2026

Digital Entertainment

MMO: Due to the release of the *FINAL FANTASY XIV* expansion pack in the previous year, both net sales and operating income decreased Year on Year.

Net Sales: ¥30.4 billion (Prior FY: ¥44.0 billion/ down ¥13.6 billion YoY)

Operating Income: ¥11.9 billion (Prior FY: ¥17.3 billion/ down ¥5.4 billion YoY)

Main Titles in Operation



PATCH 7.4: Into The Mist

Launched on December 16, 2025

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LOGO ILLUSTRATION: © YOSHITAKA AMANO



Latest Major Update

Launched on December 10, 2025

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Digital Entertainment

Games for Smart Devices/PC Browser: Operating income increased year on year, mainly as a result of improved profitability stemming from diversification of payment methods.

Net Sales: ¥41.7 billion (Prior FY: ¥56.3 billion/ down ¥14.6 billion YoY)

Operating Income: ¥10.7 billion (Prior FY: ¥5.6 billion/ up ¥5.1 billion YoY)

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



Aug 2010
(PC Browser game)



Sep 2014



Dec 2018



Sep 2019



Nov 2019



Jul 2020

OCTOPATH TRAVELER
大陸の霸者

Oct 2020

FINAL FANTASY VII EVERGALIS

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)

Region	FY2025/3 Q1-Q3			FY2026/3 Q1-Q3		
	Packaged	Downloads	Total	Packaged	Downloads	Total
Japan	1.84	3.71	5.56	1.05	2.75	3.81
North America/ Europe	1.94	10.29	12.22	2.01	9.88	11.89
Asia, etc.	0.25	1.99	2.23	0.28	2.04	2.32
Total	4.03	15.99	20.01	3.34	14.67	18.02

* The above numbers cover both HD and MMO titles, as well as games distributed by Square Enix and those sold episodically.

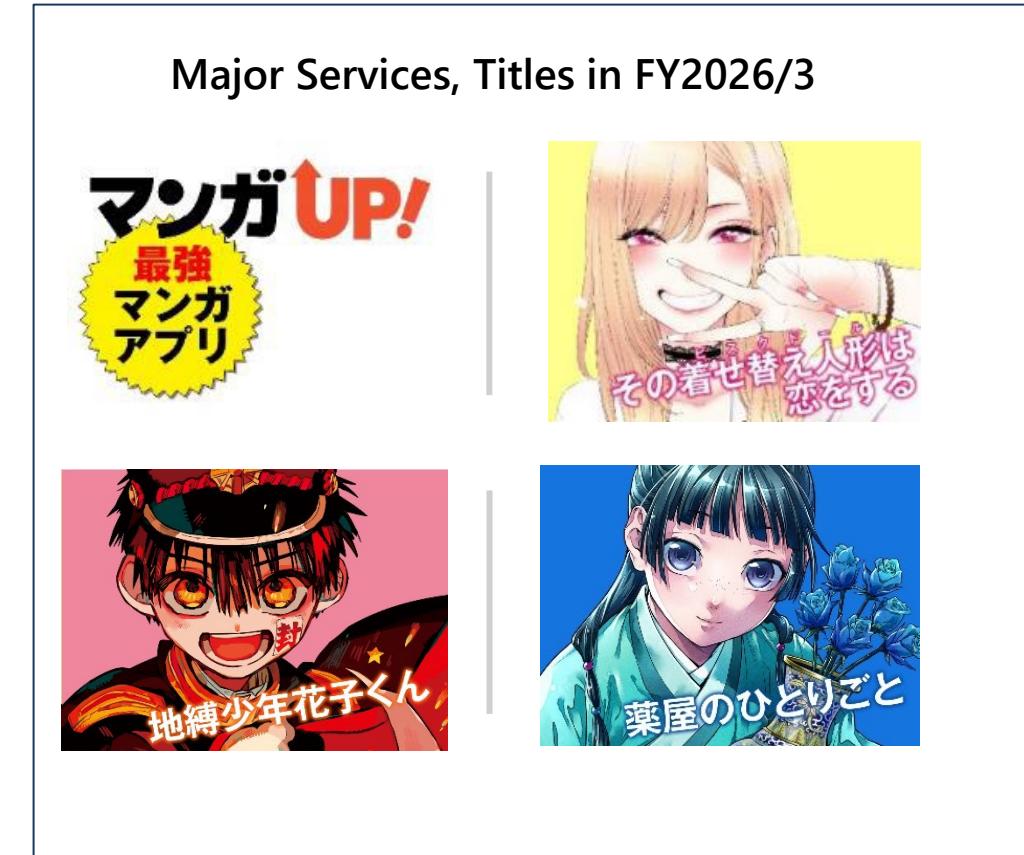
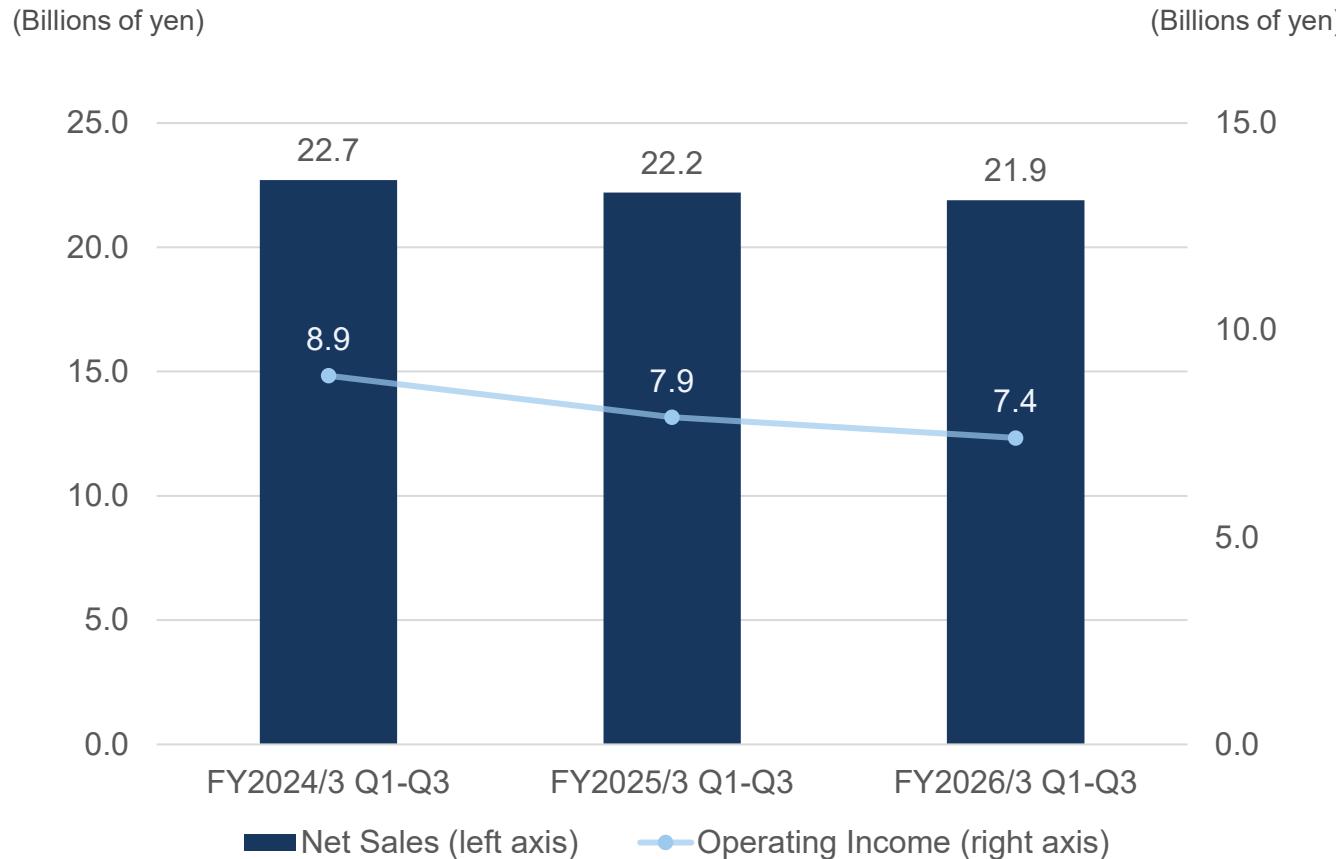
Amusement

Although net sales decreased year on year due to lower sales of amusement machines, operating income increased year on year, supported by higher same-store sales and sales of prize items to amusement facilities



Publication

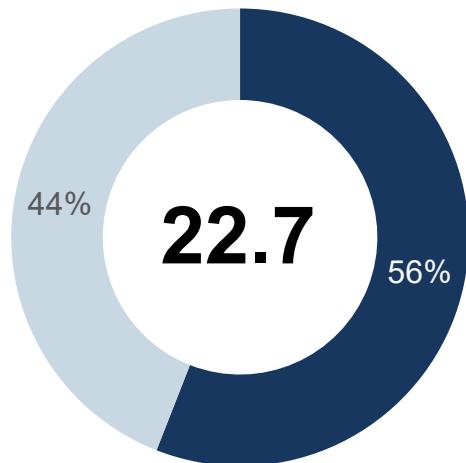
Net sales operating income declined year on year due to decrease in sales of comic book volumes, although overall performance remained solid.



Publication

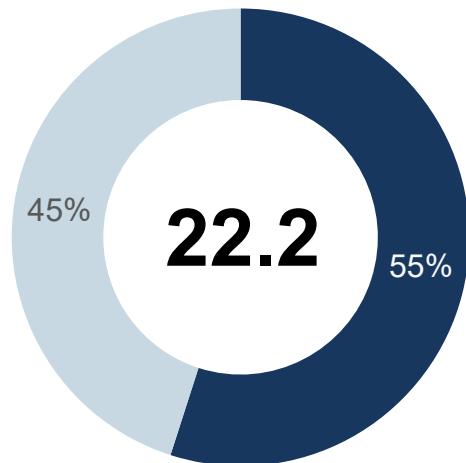
-Digital vs. Printed Media Sales- Breakdown of Publication Sales

(Billions of yen)



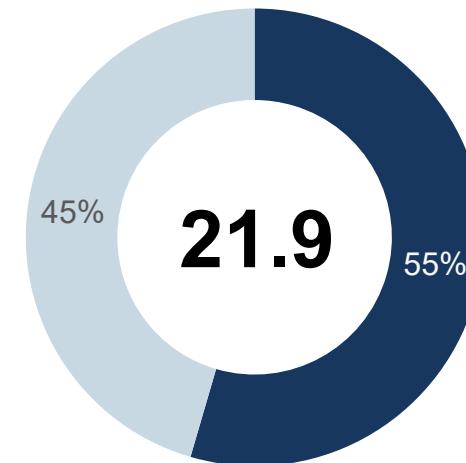
FY2024/3 Q1-Q3

■ Digital sales	12.7
■ Printed media sales	10.0



FY2025/3 Q1-Q3

■ Digital sales	12.2
■ Printed media sales	10.0

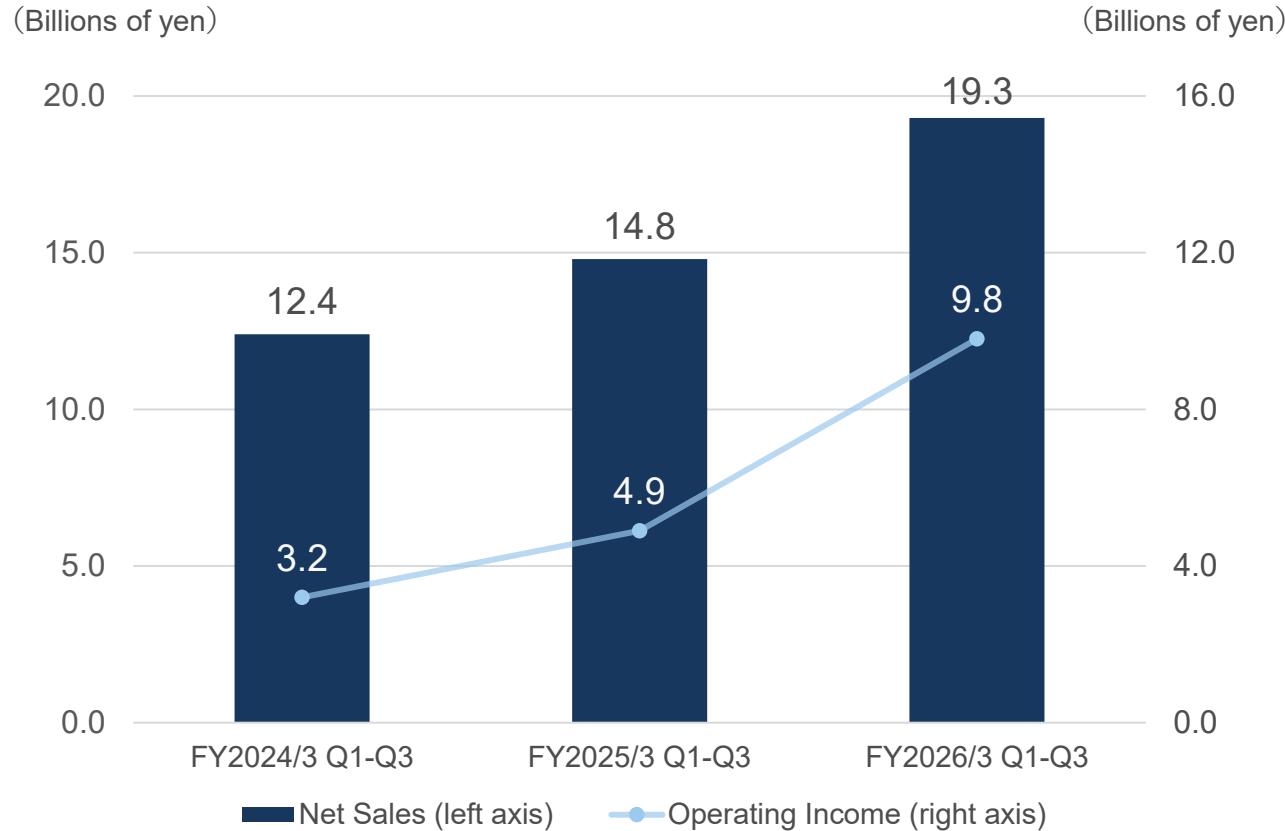


FY2026/3 Q1-Q3

■ Digital sales	11.9
■ Printed media sales	9.9

Merchandising

Net sales and operating income increased year on year, driven by the recognition of royalty income from key IP.



Consolidated Financial Forecasts: Fiscal Year ending March 31, 2026

(Billions of Yen)

	Fiscal Year Ended March 31, 2026	Fiscal Year Ending March 31, 2026		Changes
	Revised Full-Year Plan (Nov 6, 2025)	Revised Full-Year Plan (Feb 5, 2026)		
Net Sales	280.0	280.0		—
Operating Income	41.0	49.0		8.0
Operating Income Margin	14.6%	17.5%		—
Ordinary Income	41.0	55.0		14.0
Ordinary Income Margin	14.6%	19.6%		—
Profit attributable to owners of parent	16.9	27.0		10.1
Dividends per share				(Yen)
Interim (Before/After Stock Split)	54 / 18	54 / 18		—
Year-end (Before/After Stock Split)	75 / 25	75 / 25		—
Total (Before/After Stock Split)	129 / 43	129 / 43		—



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