

Company: SQUARE ENIX HOLDINGS CO., LTD.  
 (Code: 9684, Tokyo Stock Exchange)  
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## Announcement of Revisions to Consolidated Results Forecasts and Expected Extraordinary Loss

Based on the latest earnings results, SQUARE ENIX HOLDINGS CO., LTD. (the "Company") today announces revisions to its consolidated results forecasts previously disclosed on October 30, 2012, and expects to incur extraordinary loss in the settlement of the account for its fiscal year ending March 31, 2013.

### 1. Revision to Consolidated Results Forecasts for the Fiscal Year Ending March 31, 2013 (April 1, 2012 through March 31, 2013)

*(Millions of yen, rate of change in percents and per share data)*

		Net sales	Operating Income (loss)	Ordinary Income (loss)	Net Income (loss)	Earnings (loss) per share
Previous forecasts	(A)	150,000	7,500	6,500	3,500	30.42
Revised forecasts	(B)	145,000	(6,000)	(5,000)	(13,000)	(112.98)
Change	(B-A)	(5,000)	(13,500)	(11,500)	(16,500)	
Rate of change	(%)	(3.3)	-	-	-	
[Reference] Results for the fiscal year ended March 31, 2012		127,896	10,713	10,297	6,060	52.66

#### Factors Causing the Revision

The Company forecasts that actual business results from its Digital Entertainment Segment substantially fall below its plan primarily due to slow sales of major console game titles in North American and European markets. The Company is also experiencing sluggish performance of its arcade machine business. In addition to these factors, the Company expects to incur extraordinary loss about loss from restructuring in the settlement of the account for its fiscal year ending March 31, 2013, as described below

Due to the above-mentioned factors, the Company has revised downward its consolidated results forecasts of net sales, operating income, ordinary income and net income for the fiscal year ending March 31, 2013.

#### 2. Extraordinary Loss

In view of the rapidly changing environment of the game businesses, the Company has decided to implement major reforms and restructuring in its development policy, organizational structure, some business models, and others. The Company expects to incur loss of approximately ¥10 billion from such restructuring efforts to be recognized as extraordinary loss about loss from restructuring in the settlement of the account for its fiscal year ending March 31, 2013

The extraordinary loss are composed of loss on disposal of content (approximately ¥4 billion), and loss on evaluation of content (approximately ¥4 billion), and the other (approximately ¥2 billion).

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.