

May 9, 2014

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Announcement of Revisions to the Consolidated Results Forecast

Based on the latest earnings trend, SQUARE ENIX HOLDINGS CO., LTD. (the "Company") today announces revisions to its consolidated results forecast for the fiscal year ended March 31, 2014, which was previously disclosed on May 13, 2013

1. Revisions to the Consolidated Results Forecast for the Fiscal Year Ended March 31, 2014 (April 1, 2013 through March 31, 2014)

(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)	140,000 ~150,000	5,000 ~9,000	5,000 ~9,000	3,500 ~6,000	30.42 ~52.14
Revised forecasts	(B)	155,000	10,500	12,500	6,600	57.29
Change	(B-A)	5,000 ~10,000	1,500 ~5,500	3,500 ~7,500	600 ~3,100	
Rate of change	(%)	3.3 ~10.7	16.7 ~110.0	38.9 ~150.0	10.0 ~88.6	
[Reference] Results for the fiscal year ended March 31, 2013		147,981	(6,081)	(4,378)	(13,714)	(119.19)

2. Factors Causing the Revisions

The Company's net sales and operating income in the fiscal year ended March 31, 2014 are expected to exceed respectively the range of its consolidated results forecast. This is mainly attributable to the following factors: the software sales of "FINAL FANTASY XIV: A REALM REBORN," a massively multiplayer online role-playing game released in August 2013, were strong, "DRAGON QUEST MONSTERS SUPER LIGHT," a game for smartphones released in January 2014 (Japan only), made an encouraging start, the sales of game console software titles, such as "Thief" (not in Japan yet), "FINAL FANTASY X/X-2 HD Remaster" and "TOMB RAIDER: DEFINITIVE EDITION," recorded favorable sales. The Company also pushed forward cost reduction efforts on a group-wide basis.

In addition, the Company posted the foreign exchange gains from the weaker yen, and as a result, the ordinary income and net income are expected to exceed the range of the consolidated results forecast as well. Therefore, the Company revises its consolidated results forecast.

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.