



May 13, 2024

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 Representative: Takashi Kiryu, President and Representative Director
 Company code: 9684 (Tokyo Stock Exchange, Prime Market)
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Notice of Differences between Full-year Consolidated Financial Forecasts and Results, and Revision to Projected Dividend

SQUARE ENIX HOLDINGS CO., LTD. (the “Company”) announces that its consolidated financial results for the fiscal year ended March 31, 2024, which were released today, differ from the consolidated financial forecasts for the relevant fiscal year, which were disclosed on May 12, 2023. The Company has also revised its projected dividend.

1. Differences between Consolidated Financial Forecasts and Results for the Fiscal Year ended March 31, 2024 (April 1, 2023 through March 31, 2024)

(Millions of yen, percentage change, and per share data)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Earnings per share
Previous forecasts (A)	360,000	55,000	55,000	38,500	321.68
Actual Results (B)	356,344	32,558	41,541	14,912	124.37
Difference (B-A)	(3,656)	(22,442)	(13,459)	(23,588)	
Percentage difference (%)	(1.0%)	(40.8 %)	(24.5%)	(61.3%)	
[Reference] Results for the fiscal year ended March 31, 2023	343,267	44,331	54,709	49,264	411.62

2. Reasons for the Deviations between Financial Forecasts and Results

Operating income, ordinary income, and profit attributable to owners of the parent for the fiscal year ended March 31, 2024 were below the Company’s forecasts primarily due to weaker HD games sales than expected in the Digital Entertainment segment and to the recognition of valuation and abandonment losses associated with its content production account following a close examination of the Company’s development pipeline.



3. Revision of Projected Year-end Dividend Per Share for the Fiscal Year ended March 31, 2024

	Dividend per share		
	Interim	Year-end	Annual
Previous forecasts	—	¥87.00	¥97.00
Revised forecasts	—	¥28.00	¥38.00
Actual results for the current FY	¥10.00		
Actual results for the previous FY (FY2023/3)	¥10.00	¥114.00	¥124.00

4. Reasons for the Revision to the Projected Dividend

The Company recognizes the enhancement of corporate value and distribution of profits to shareholders as key management undertakings. The Company determines the level of dividends according to its basic 30% payout ratio policy, as well as by taking the balance between growth investment and shareholder returns into consideration.

Based on the aforementioned dividend payout ratio, the Company revises its projected year-end dividend for the fiscal year ended March 31, 2024 to 28 yen per share (making for an annual dividend per share of 38 yen). The payment of this year-end dividend is subject to approval at the Company's Board of Directors meeting scheduled for May 17, 2024.

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