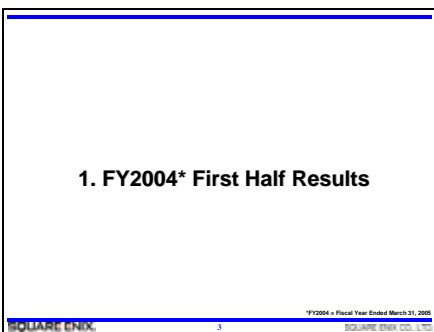
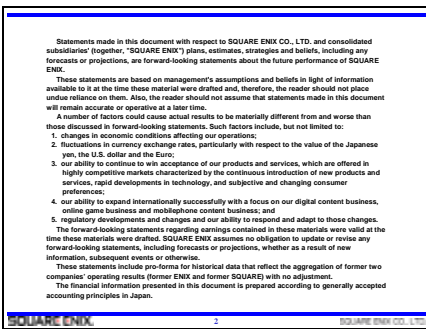




I will now begin our report on the results of SQUARE ENIX CO., LTD. for the first half of the 2004 fiscal year ended September 30, 2004.

The Company operates based on a commitment to yearly financial results. We consider the results of the first half only as a mid-point to yearly results, as our results are not subject to influence by seasonal factors.

With the following slides and accompanying Financial Results handout, we will now go into further detail.



The plans, forecasts, strategies and ideas described in this material are descriptions of forecasts of future results. These descriptions rely on information available as of the date of production of this material and is based on assumptions and judgment made by the Company's management. Readers are advised not to rely solely on these forecasts. Readers should also not assume that the forecasts are accurate or valid information, even after the date of public release. There are many factors that may cause actual results to vary considerably from the forecasts, and in some cases actual results may be inferior to forecasts.

The information on the future forecasts described in this material is current as of November 19, 2004. The Company is not obliged to update or correct forecasts concerning the Company's future results, including forecasts or outlook, if new information becomes available and/or events occur after November 19, 2004.

	As of September 30, 2004		As of March 31, 2004		As of September 30, 2003	
	Million of Yen	%	Million of Yen	%	Million of Yen	%
Current Assets	19,212	92%	20,001	94%	17,212	81%
Fixed Assets	21,872	104%	20,761	95%	21,212	98%
Total	41,084	100%	40,762	100%	38,424	100%
Current Liabilities	11,474	28%	11,300	28%	11,212	29%
Long-term Liabilities	808	2%	1,102	3%	1,212	3%
Total Liabilities	12,282	30%	12,402	31%	12,424	32%
Minority Shareholder's Equity	808	2%	808	2%	808	2%
Total Shareholder's Equity	28,000	68%	27,552	68%	25,200	66%
Total	41,084	100%	40,762	100%	38,424	100%
Number of Employees	3,000		3,000		3,000	

	April 2004 - September 2004		October 2003 - March 2004		April 2003 - September 2003	
	Million of Yen	%	Million of Yen	%	Million of Yen	%
Net Sales	19,712	100%	21,212	100%	17,212	100%
Operating Income	2,212	11%	2,121	10%	1,712	10%
Operating Expenses	1,700	9%	1,800	9%	1,500	9%
Net Income	1,512	8%	1,421	7%	1,212	7%
Capital Expenditure	2,000	10%	2,000	10%	2,000	10%

This is the Balance Sheet and Profit and Loss Statement.

Please refer to page 9 of the Financial Results handout for additional information.

Cash deposits, notes receivable, and accounts receivable increase/decrease depending on the condition of released titles at the time the Balance Sheet is prepared. However, the amounts have only changed slightly in comparison to the prior period.

Content production accounts were ¥14,474 million, and have increased in the amount of approximately ¥4,000 million in comparison to the end of March 2004. The accounting policy of the Company is to establish a pre-production period before authorizing production. This period includes fundamental research and production of prototypes on which the Company then bases its decision on which titles to release. Costs incurred during this period are expensed without being capitalized. Costs incurred after the authorization of production are capitalized in the content production account. Viewed positively, this account serves as a pipeline, while negatively it can be viewed as a potential risk. As such, our Games (Offline) segment is evaluated by this content production account, not by the timing of game releases.

There are several examples of ways in which the content production account can be examined. First, it has several similarities to the relationship that exists between capital expenditures and depreciation and amortization. For example, if investments increased to the degree that cash flows from operating activities became negative, it becomes clear that the rate of investment is not sustainable. By seeing what percentage of total assets this accounts for, or the extent to which total shareholder's equity covers the account, we can evaluate the risk.

We can also evaluate the reliability of the account. As I will discuss in detail in a moment, the loss on write-off of content production account for this period (¥381 million) is included in non-operating expenses. By comparing the historical balance of the content production account to the loss on write-off of the content production account we can make this valuation.

Finally, the amount a title can be expected to sell varies with consumer tastes, and of course this also has a significant impact. These are three things to take into consideration when evaluating the content production account.

Also of significance is the sizeable portion of the Balance Sheet comprised of Intangible Assets. The Consolidated Adjustment Account was ¥5,958 million, consisting of goodwill of ¥5,700 million from the acquisition of UIEvolution and ¥200 million from the acquisition of equity in SQUARE ENIX WEBSTAR (China).

Page 10 of the Financial Results handout shows the liabilities, minority shareholder's equity, and capital on the Balance Sheet.

The composition of current liabilities has seen little change as it is comprised primarily of working capital.

The amount of accrued pension costs in fixed liabilities has increased in comparison with the first half of the prior fiscal year due to a change in accounting method from the simple method to a method based on actuarial valuation. This change took place at the prior fiscal year end. As you may see, the balance did not experience any large change since the end of the previous fiscal year.

This concludes the explanation of the Balance Sheet.

With regard to the Company's utilization of assets, a reasonable question one might ask is why, with ¥59,624 million of cash on hand and a large amount of shareholder equity, the Company does not engage in a stock repurchase plan. In a time when no other business opportunities present themselves, this course of action would warrant consideration, however we now find ourselves in a position where we are better off considering how to allocate these funds in investments for the future growth. In perspective, ¥1,000 million of total assets is not a terribly large figure, and we feel these funds are put to best use by human resource development, business alliances, capital improvements, and other similar investments.

The number of employees was 1,324 at the end of the first half of the previous fiscal year, 1,412 at the end of the previous fiscal year, and 1,501 at the end of the first half of the current fiscal year. Taking future business operations into account, we believe that we are still shorthanded. The strengthening of our workforce should continue to be reflected in various figures over the coming months and years.

The bottom portion of the slide shows the Profit and Loss Statement.

Please refer to page 11 of the Financial Results handout.

Though the absolute amount of Net sales and Cost of sales is less significant than what comprises them, as you can see, the amounts are largely the same as they were in the prior fiscal year. Our business operations have not undergone any material changes and continue to run at a normal pace.

Similarly, Selling and administrative expenses saw little change.

Depreciation of start-up costs for UIEvolution contained in the Consolidated adjustment account amounts to around ¥1,200 million a year. Depreciation for the first half of this year amounted to ¥630 million, and is included in the Other category of Selling and administrative expenses.

There are two points worth mentioning about Non-operating income. First, gain on foreign exchange accounts for ¥428 million of non-operating income. With respect to managing our exposure to fluctuations in exchange rates, going forward we've given some consideration to entering some sort of hedge and are currently discussing how best to handle our global foreign exchange situation. Second, as I mentioned earlier, loss on the write-off of the Content development

account included in Non-operating income amounted to ¥381 million.

This concludes the explanation of the Profit and Loss Statement.

Turning to operating results, Net sales totaled ¥24,395 million, Operating income was ¥5,952 million, and Recurring income amounted to ¥6,133 million for an Operating income margin of 24.3% and Recurring income margin of 25.1%.

Next I'll provide some additional information on capital expenditures and depreciation. Capital expenditures were ¥733 million and depreciation and amortization was ¥850 million for this period. While capital expenditures for the first half of the previous fiscal year were large in amount due to the relocation of our headquarters, the amount falls within the scope of depreciation for this period. Capital expenditures will increase as we migrate to next-generation platforms, and while we have no guess as to what kind of development equipment we will need, our rough estimate is that expenditures will increase by 30 to 40%. This is within the scope of depreciation for this period, so it should have little effect on cash flows. Referring to page 13 of the Financial Results handout, you may see that the amount of capital expenditures is small and has no effect on Cash flows from operating activities.

The Content production account mentioned above is included in the ¥4,345 million of Increase/decrease in inventories.

Because it is due to the maturity of government bonds, the ¥2,000 million in Proceeds from sales of investment securities included in Cash flows from investing activities does not normally occur.

Lastly, at this time we do not foresee Cash flows from financing activities containing anything except cash flows arising from dividend payments.

This concludes the summary of results for the first half of fiscal year 2004 based on the Financial Results handout.

Next I would like to go over the consolidated financial results by business segment. I'll begin with a broad overview of the segments.

① First half year of FY2004							
	Games(Off-line)	Games(On-line)	Mobilephone Content	Publication	Others	Corporate	Total
Net Sales	9,391	7,964	1,371	4,167	1,452	-	24,345
Operating Expenses	5,849	4,631	1,363	2,826	1,526	1,826	18,021
Operating Income	3,542	3,333	88	1,341	-374	(1,826)	6,392
Operating Margin	38.1%	42.2%	6.5%	32.2%	-25.8%	-	26.2%

② First half year of FY2003							
	Games(Off-line)	Games(On-line)	Mobilephone Content	Publication	Others	Corporate	Total
Net Sales	8,348	5,622	1,271	3,869	1,712	-	19,722
Operating Expenses	7,260	5,839	713	2,924	1,293	2,236	19,265
Operating Income	1,088	-217	558	945	419	(2,236)	547
Operating Margin	13.0%	-3.9%	44.1%	24.4%	24.5%	-	2.8%

③ Change (0) - (1)							
	Games(Off-line)	Games(On-line)	Mobilephone Content	Publication	Others	Corporate	Total
Net Sales	(1,057)	2,342	100	300	(260)	-	4,435
Operating Expenses	(1,817)	1,492	650	(879)	(223)	600	1,843
Operating Income	231	2,554	152	1,220	(683)	(1,236)	4,238

SQUARE ENIX 5 SQUARE ENIX CO., LTD.

First, all segments excluding the Others segment (Games (Offline), Games (Online), Mobilephone Content, and Publication) have increased profits compared to the first half of the previous fiscal year, and the Company is making excellent performance in accordance with our plans. The Games (Online) segment had profits of ¥3,252 million, the highest profitability in all segments. This is partly due to the fact that many major offline titles are scheduled to be released in the second half of the year, but it also underscores how the Games (Online) segment has become a significant contributor to the Company's overall profits.

Thanks to the success of FULLMETAL ALCHEMIST at the end of the previous fiscal year, profits in the Publication segment experienced tremendous growth in comparison to that of the first half of the previous

fiscal year. Even more significant is that the profit for this period did not fall much compared to the latter half of the previous fiscal year. In other words, even though the TV show has ended, the segment's strength remains unflagging.

Now I'll go into further detail on each segment.

The income from the Games (Offline) segment decreased compared to the first half of the previous fiscal year because several big titles are to be released in the second half of the year. However, the cost efficiency increased, resulting in an increase in profit. Because sales and marketing costs are mostly allocated to the Games (Offline) segment, its fixed cost becomes relatively high when comparing with other business segments. Therefore, the profitability decreases when the top line, i.e. sales, is low. Through higher efficiency in fixed costs, profit increased. This means that overall the Company's indirect expenses became more efficient, not that the composition of per title profitability changed. We expect to attain profits equal to approximately 40% of the segment's ordinary annual profits.

Regarding the Games (Online) segment, with the launch of FINAL FANTASY XI (FFXI) in Europe in September, and in North America in the previous fiscal year, the FFXI service is now available worldwide. Software sales have been remarkably strong, and the breakdown of sales has improved as well. The ratio of software sales to monthly fees is now around 1:3. As I said at the time of FFXI's launch in Japan, income from software sales amounting to one quarter of the total sales figures is ideal, and we are approaching this figure.

Income in the Mobilephone Content segment has been increasing, however expenses have also increased, reducing profitability. Costs incurred in the Mobilephone Content segment are not capitalized because the segment's income is managed on a segment basis and not by individual projects. As such, forward-looking investments and costs arising from content to be released in the future are included in expenses, and there is a time lag between sales and expenses. As the business expands and sales increase, the acceleration of associated expenses is unavoidable. We expect this trend to continue until growth in this segment levels off.

The Publication segment has shown excellent performance in this period, and we can expect as much for the yearly results.

Eliminations decreased from ¥2,200 million to ¥1,600 million. I would like to say this is attributable to the merger, but in fact it is only the result of time lag in the allocation. Of course, company-wide the efficiency of each segment increased due to the merger, but it would be an overstatement to attribute the entire drop of ¥600 million to the merger, as it also reflects differences arising from different fiscal years and different reporting periods (first half vs. second half).

This concludes our discussion of business results by segment.

FY2004 First Half Year Results – Unit Sales

Title	Release Date	Platform	Units Sold	FY2003	Change
DRAGON QUEST Characters: Tenku no Hanayome					
Dragon Quest Characters: Tenku no Hanayome	June 2004	PS2	140		
FFXI: FFXI/FFXI 2: 1st Release	July 2004	PS2	200		
Final Fantasy: 10 Characters of Phantasies	November 04	PS2	100		
Full Metal Alchemist 2: Zwei Shounen no Mono	November 04	PS2	100		
Dragonquest 10: Tenku no Hanayome (Japan version)	March 2004	PS2	200		
Others	-	-	175		
Total			1,345	1,475	(93%)
Other Titles					
Star Ocean: Till the End of Time	August 2004	PS2	100		
Final Fantasy: 10 Characters of Phantasies	November 04	PS2	100		
Others	-	-	400		
Total			1,400	1,300	(77%)
North America					
Final Fantasy: 10 Characters of Phantasies	May 2004	PS2	110		
Star Ocean: Till the End of Time	August 2004	PS2	80		
Final Fantasy: 10 Characters of Phantasies	November 04	PS2	80		
Others	-	-	100		
Total (NA)			370	300	(23%)
Europe (PAL)					
Star Ocean: Till the End of Time	August 2004	PS2	30		
Others	-	-	10		
Total (PAL)			40	100	(25%)
Asia, etc.					
Final Fantasy: 10 Characters of Phantasies	July 2004	PS2	100		
Others	-	-	100		
Total			200	300	(67%)

(Rounded to nearest ten thousand)

Here are the results for unit sales.

In keeping with past trends, unit sales of previously released titles in North America and Europe in the Others category continue to dramatically increase. The ability to sell through these kinds of numbers is the fundamental strength of being a publisher with a proven history.

DRAGON QUEST V: Tenku no Hanayome, which was released at the end of the previous fiscal year, is still in demand, and because its development costs have already been expensed in the previous fiscal year, its profitability has increased.

Aside from these items, there are no other significant changes.

FY2004 First Half Results Consolidated Net Sales by Region

Region	First half of FY2004	%	First half of FY2003	%	Change
Japan	15,862	80%	16,895	69%	1,033
North America	2,721	14%	5,925	24%	3,204
Europe (PAL)	358	2%	945	4%	587
Asia, etc.	789	4%	620	3%	(161)
Total	19,730	100%	24,385	100%	4,655

Examining Net sales closely, we can see the following. Net sales amounted to ¥16,895 million in Japan, ¥5,925 million in North America, ¥945 million in Europe, and ¥628 million in Asia. Net sales in North America were large due to our online game services. Monthly fees for FFXI have been allocated since the beginning of this fiscal year, and we have been shipping pre-installed versions of FFXI for the PS2 since its release in March 2004. The PC version of FFXI also continues to sell well. In North America, sales are not concentrated in the month of release, but rather continually over time, and these figures reflect this result.

FY2004 First Half Results – Non-Consolidated

	As of September 30, 2003		As of March 31, 2004		As of September 30, 2004	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Current Assets	69,389	77%	80,419	77%	81,490	79%
Fixed Assets	20,489	23%	24,189	23%	17,490	17%
Total	89,878	100%	104,608	100%	98,980	100%
Current Liabilities	8,291	9%	9,108	9%	7,180	7%
Long-term Liabilities	867	1%	1,164	1%	1,161	1%
Minority Interests	9,194	10%	10,000	10%	11,119	11%
Total Shareholders' Equity	80,112	89%	84,117	80%	79,580	80%
Total	89,878	100%	104,608	100%	98,980	100%
Number of Shareholders	1,469	-	1,117	-	1,119	-

	April 2004 - September 2003		October 2003 - March 2004		April 2004 - September 2004	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Net Sales	41,484	100%	39,388	100%	48,170	100%
Operating Income	1,911	5%	16,114	41%	4,171	9%
Ordinary Income	1,833	4%	15,386	39%	4,173	9%
Net Income	851	2%	8,396	21%	3,174	7%
Depreciation and Amortization	889	2%	811	2%	1,174	2%
Triple Expenses	1,891	5%	991	3%	0	0%

This page shows our non-consolidated results.

Non-consolidated results are largely the same as consolidated results, with the exception of operating income, which shows a significant difference. Since the depreciation of goodwill in UIEvolution is posted to consolidated results, it naturally doesn't appear here in non-consolidated results. This creates a difference of ¥630 million, as mentioned above. Excluding this ¥630 million from non-consolidated results, you can see that the figure is very much in line with what we see in consolidated results.

This concludes our report on the first half of fiscal year 2004.

The plans, forecasts, strategies and ideas described in this material are descriptions of forecasts of future results. These descriptions rely on information available as of the date of production of this material and is based on assumptions and judgment made by the Company's management. Readers are advised not to rely solely on these forecasts. Readers should also not assume that the forecasts are accurate or valid information, even after the date of public release. There are many factors that may cause actual results to vary considerably from the forecasts, and in some cases actual results may be inferior to forecasts.

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2. FY2004* Projections

*FY2004 = Fiscal Year Ended March 31, 2005

Next I'll go over our business plan for the 2005 fiscal year.

FY2004 Projections: Consolidated/Non-Consolidated

Consolidated	FY2003 Results		FY2004 Projections		Change	Rate of Change
	Millions of Yen	%	Millions of Yen	%		
Net Sales	82,282	100%	71,000	86%	-8,788	-10%
Operating Income	18,798	23%	23,500	33%	4,702	25%
Ordinary Income	18,238	22%	23,500	33%	5,262	29%
Net Income	10,882	13%	11,000	16%	1,118	10%
Depreciation and Amortization	1,876	-	1,800	-	-76	-4%
Capital Expenditures	2,704	-	1,900	-	-804	-30%

*Including amortization of goodwill in the amount of 1,200 million yen associated with the acquisition of GungHo, Inc.

Non-Consolidated	FY2003 Results		FY2004 Projections		Change	Rate of Change
	Millions of Yen	%	Millions of Yen	%		
Net Sales	81,478	100%	62,000	76%	-19,478	-24%
Operating Income	19,881	24%	23,500	38%	3,619	18%
Ordinary Income	19,418	24%	23,500	38%	4,082	21%
Net Income	9,342	11%	11,000	18%	1,658	18%
Depreciation and Amortization	1,800	-	1,800	-	0	0%
Capital Expenditures	2,548	-	1,900	-	-648	-25%

The forecast for consolidated Net sales is ¥730 million, with Operating and Recurring income both expected to be ¥250 million. We believe that we can maintain annual profit growth of approximately 30%.

FY2004 Projections by Segment - Consolidated

FY2004 projections	Millions of Yen					Total
	Games(Online)	Games(Other)	Mobilephone Content	Publication	Others	
Net Sales	41,460	14,000	4,000	10,000	2,500	72,000
Operating Expenses	22,700	4,000	1,000	3,000	1,000	31,700
Operating Income	18,760	10,000	3,000	7,000	1,500	40,260
Operating Margin	45.3%	71.4%	75.0%	70.0%	60.0%	55.9%

FY2003	Millions of Yen					Total
	Games(Online)	Games(Other)	Mobilephone Content	Publication	Others	
Net Sales	37,800	6,000	2,700	6,000	2,000	54,500
Operating Expenses	21,000	4,000	1,000	4,000	2,000	32,000
Operating Income	16,800	2,000	1,700	2,000	0	22,500
Operating Margin	44.4%	33.3%	62.9%	33.3%	0%	41.3%

FY2004 (G-0)	Millions of Yen					Total
	Games(Online)	Games(Other)	Mobilephone Content	Publication	Others	
Net Sales	2,412	5,076	1,107	700	1,500	10,800
Operating Expenses	1,117	2,028	3,007	500	1,000	7,652
Operating Income	1,295	3,048	1,107	200	500	6,150
Operating Margin	53.7%	60.3%	100%	28.6%	33.3%	56.5%

Next I'll address our plans for each business segment.

Our overall plan is to increase profits in all segments excluding Others. Of note is the remarkably rapid pace at which our income base in the Games (Online) and Mobilephone Content is expanding.

FY2004 Projections – Unit Sales					
	Japan	North America	Europe (PAL)	Asia, etc.	Total
Units (Thousands)	8,800	2,000	1,100	100	12,000
%	67%	23%	11%	1%	100%
Revenue (Millions)	4,930 *	5,850	2,740	190	13,620
%	36%	43%	20%	1%	100%
Change	1,670	(3,250)	(1,640)	0	(3,220)

*Including the unit sales of "KENSIN DRAGON QUEST YOMIGAISHI DENSETSU NO TBSURUGI".

SQUARE ENIX 12 SQUARE ENIX CO., LTD.

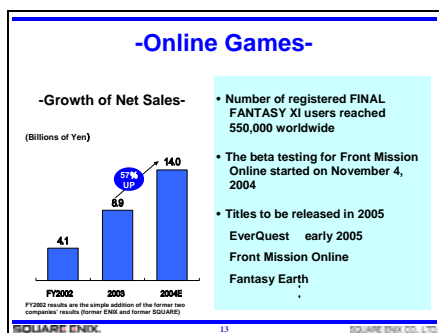
Following are our projections for unit sales.

Unit price can vary significantly from product to product, so there is no linear relationship between unit sales and financial results. In North America and Europe in particular, the proportion of sales derived from previously released products can have a large impact on unit price, making it very difficult to extrapolate financial results from unit sales.

DRAGON QUEST VIII: Sora to Umi to Norowareshi Himegimi (DQVIII) will be released in the second half of the year on November 27, 2004. In comparison with orders from the previous title in the series, DRAGON QUEST VII, the outlook for DQVIII is very positive.

When forecasting sales volume, it is necessary to consider differences between the past and present market environments. Specifically we need to weigh in disparate factors such as how to deal with the distribution channel when major titles for the PSP, NDS, and those by other companies are released, and how users can be expected to act in the new environment.

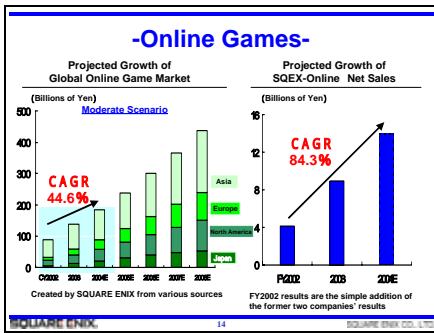
Because we find ourselves in a different environment, it is inappropriate to announce sales projections based on pre-orders, size of initial shipments, or sales of previous titles. Since announcing quantitative figures for our sales projections would be misleading at this stage, we will make only qualitative projections based on our best estimation at this time.



We launched our online games service in 2002, and its income is increasing at a pace that should see it continue to double in the next fiscal year.

The number of registered FFXI users has reached 550,000 worldwide, and we are committed to releasing additional new titles such as Front Mission Online, whose beta test has already started, EverQuest II, and Fantasy Earth.

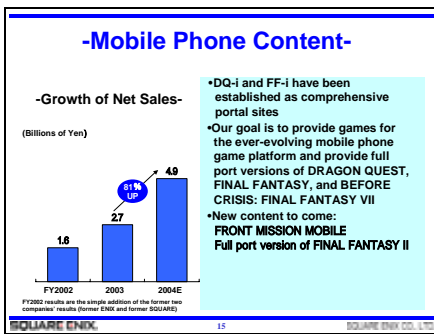
In this year and the next we are witnessing the advent of a new generation of platforms that will reach full maturation in two years. How we respond to this next generation of consoles becomes a major issue. In this period and the next we aim to bring our users forward with us into this new generation.



This chart illustrates past and projected growth in the online gaming industry. The data draw on various research sources showing global market scale, with projections assuming a moderate growth scenario. By 2008, the market is expected to grow to ¥500 billion.

The global market is currently between roughly ¥180 billion and ¥190 billion, and the Company's market share is between 5 and 10%. There are regions which we do not yet serve, but this estimate takes this into account. If we can maintain a 10% market share, we will be positioned very strongly in the market.

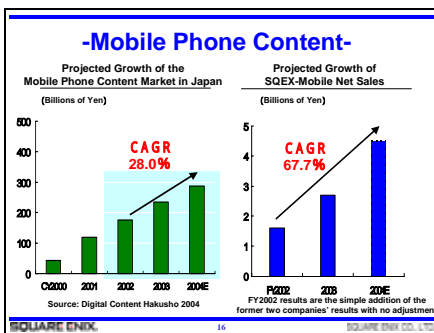
This number is not a commitment, but we are looking at what actions we can take to achieve this number, and are acting accordingly. The current growth of the Company's online segment is outperforming the growth of the market.



Moving to Mobilephone Content, this segment is also growing at a healthy pace. We can release various content of small to medium size, but of more importance is how we can leverage our strength as a publisher and the strength of our titles.

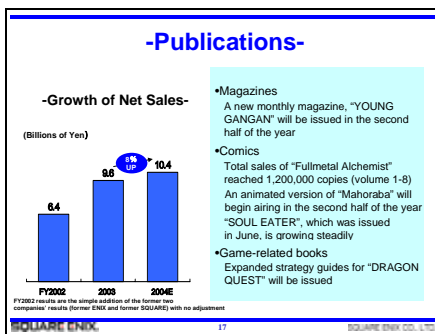
One approach is to focus our efforts on content websites such as DQ-i and FF-i. The number of subscribers is rapidly increasing, and is already at extremely high levels.

Another approach is to treat the platform as a gaming portal, since mobilephones themselves have already advanced to the point that they can be considered a veritable game console, and release genuine game titles such as BEFORE CRISIS -FINAL FANTASY VII-, which is already in service, and to launch new games such as full ports of DQ1 and FF1. These are the two strategies we're pursuing in the Mobilephone Content segment.



This shows the mobilephone content market in Japan, for your reference. The Company's growth is outperforming the market, but is still small. Genuine deployment starts hereafter.

We are still in the investment phase for overseas deployment. Accordingly, the overseas market does not contribute to results for the first half. We expect this to become a fertile market, and have high hopes for this business segment.



Proceeding to our Publication segment, the monthly magazine Shonen GANGAN has maintained steady growth. We will release a new magazine entitled Young GANGAN in the second half of the year and we will begin airing an animated version of Mahoraba on television.

A comic named SOUL EATER appearing in Shonen GANGAN has grown incredibly well, making record shipments for the Company when volume 1 of its serial comic went on sale. How best to further develop this title is of extreme importance.

The anime FULLMETAL ALCHEMIST began airing last week in the United States, marking its overseas debut.

We have high expectations for game strategy guides since several big RPG titles are soon to be released.

The sales forecast for FY2004 is ¥10,400 million.

Breaking ¥10 billion represents a record-breaking number. If this level of sales continues, its establishment as a business segment in Japan would be complete, and we could begin looking into how to expand this segment overseas.



Finally, I would like to present an example of the polymorphic content I've spoken of in the past that utilizes every entertainment terminal and media form to its fullest.

To be honest, these products were not conceived as polymorphic content at the time of their development. They are the CG film ADVENT CHILDREN, mobilephone game BEFORE CRISIS, CRISIS CORE for the PSP, and DIRGE OF CERBERUS for the PS2. We present them as "AC", "BC", "CC", and "DC", and they each expand the world of FFVII.

ADVENT CHILDREN had screenings at film festivals in Canada, Tokyo, and France following its resounding success in Venice to an overwhelming response.

This concludes our report on the results for the first half of fiscal year 2004, ended September 30, 2004.