

SQUARE ENIX CO., LTD  
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## Revision of Consolidated Results Forecasts for the Six-month Period ended September 30, 2005, and for the Fiscal Year ending March 31, 2006

SQUARE ENIX CO., LTD (the "Company") announced today a revision of its consolidated results forecasts for the six-month period ended September 30, 2005, and for the fiscal year ending March 31, 2006 from those announced on May 24, 2005.

### 1. Revision to Consolidated Results Forecasts

#### A) Six-month period (April 1, 2005 – September 30, 2005)

		(Millions of Yen)		
		Net sales	Recurring Profit	Net Income
Previous forecast (released on May 24, 2005)	(A)	¥26,000	¥2,000	¥800
Revised forecast	(B)	26,500	2,600	2,000
Change	(B-A)	500	600	1,200
Rate of change	(%)	1.9	30.0	150.0
(reference) Previous six-month period results (ended September 30, 2004)		24,395	6,133	3,133

#### B) FY2005 (April 1, 2005 – March 31, 2006)

		(Millions of Yen)		
		Net sales	Recurring Profit	Net Income
Previous forecast (released on May 24, 2005)	(A)	¥90,000	¥27,000	¥15,500
Revised forecast	(B)	136,000	28,500	17,500
Change	(B-A)	46,000	1,500	2,000
Rate of change	(%)	51.1	5.5	12.9
(reference) Previous fiscal year results (ended March 31, 2005)		73,864	25,901	14,932

## 2. Revision to Non-Consolidated Results Forecasts

### A) Six-month period (April 1, 2005 – September 30, 2005)

		(Millions of Yen)		
		Net sales	Recurring Profit	Net Income
Previous forecast (released on May 24, 2005)	(A)	¥23,000	¥2,100	¥1,200
Revised forecast	(B)	23,000	2,100	2,400
Change	(B-A)	-	-	1,200
Rate of change	(%)	-	-	100.0
(reference) Previous six-month period results (ended September 30, 2004)		19,170	4,878	2,758

### B) FY2005 (April 1, 2005 – March 31, 2006)

		(Millions of Yen)		
		Net sales	Recurring Profit	Net Income
Previous forecast (released on May 24, 2005)	(A)	¥75,000	¥21,000	¥12,000
Revised forecast	(B)	75,000	21,000	13,000
Change	(B-A)	-	-	1,000
Rate of change	(%)	-	-	8.3
(reference) Previous fiscal year results (ended March 31, 2005)		63,950	23,533	13,562

## 3. Causes of the Revision

### A. Six-month period (April 1, 2005 – September 30, 2005)

- (a) While the Games (Offline) segment has been facing a difficult market condition, the Company achieved favorable results from all other segments including Games (Online), Mobile Phone Content, Publication, and Others. This, in turn, resulted in an increase in recurring profit from the previous forecast. In particular, the CG film, “FINAL FANTASY VII ADVENT CHILDREN,” (available on DVD and UMD) which was invited to the screening at the Venice International Film Festival for two years in a row earning great reception, has been recording strong sales since its release in September 2005 in Japan.
- (b) In addition to the above causes, gains from sale of securities invested in MAG GARDEN CORPORATION, resulted in an increase in net income for the six-month period.

### B. FY2005 (April 1, 2005 – March 31, 2006)

In addition to the causes mentioned above in (a), the consolidation of TAITO CORPORATION (“TAITO”) by the Company group has been reflected into consideration of consolidated results forecasts for FY2005.

TAITO became a consolidated subsidiary of the Company as of September 28, 2005, and since it has been included in the Company’s scope of consolidation only from the second half of FY2005, the results of TAITO for the six-month period ended September 30, 2005 have no effect upon the Company’s consolidated results.