

July 30, 2007

SQUARE ENIX CO., LTD.
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Revision of Forecasts
 for the First-Half Period Ending September 30, 2007

SQUARE ENIX CO., LTD. (the "Company") announced today a revision to the Company's consolidated results forecasts for the first-half period ending September 30, 2007 announced on May 23, 2007.

1. Revision to Consolidated Results Forecasts

First-Half Period (April 1, 2007 through September 30, 2007)

		(Millions of Yen)			
		Net Sales	Operating Income	Recurring Income	Net Income
Previous forecast (announced on May 23, 2007)	(A)	72,000	3,800	3,200	1,700
Revised forecasts	(B)	72,000	8,000	8,500	4,500
Change	(B-A)	-	4,200	5,300	2,800
Rate of change	(%)	-	110.5	165.6	164.7
[Reference] Results of the same period of previous fiscal year (ended Sept. 30, 2006)		75,959	9,169	9,400	3,319

2. Revision to Non- Consolidated Results Forecasts

First-Half Period (April 1, 2007 through September 30, 2007)

		(Millions of Yen)			
		Net Sales	Operating Income	Recurring Income	Net Income
Previous forecast (announced on May 23, 2007)	(A)	24,800	1,400	1,400	900
Revised forecasts	(B)	30,000	6,000	6,500	4,000
Change	(B-A)	5,200	4,600	5,100	3,100
Rate of change	(%)	21.0	328.6	364.3	344.4
[Reference] Results of the same period of previous fiscal year (ended Sept. 30, 2006)		27,764	7,241	7,453	4,508

3. Causes of the Revision to Consolidated Results Forecasts

The Company achieved favorable results in overall Games (Offline) segment as a result of robust sales of game software in Japan – “FINAL FANTASY XII REVENANT WINGS” (520 thousand units in Japan) and “Itadaki Street DS” (280 thousand units in Japan) for Nintendo DS, and “FINAL FANTASY TACTICS: The War of the Lions” (310 thousand units in Japan) for PlayStation Portable – as well as improvement of profitability.

The Company undertook a drastic restoration in business structure of Amusement segment in the previous fiscal year, which resulted in a gradual increase in revenues from existing outlets in comparison upon year-to-year basis. Due to such outcome of the restoration initiative, Amusement segment improved its profitability, and recorded operating income of ¥403 million for this three-month period, while this segment posted operating loss of ¥663 million for the same period of pervious fiscal year.

Other businesses are proceeding at a steady pace at the end of this period as well.

The Company’s consolidated and non-consolidated forecasts for net sales, operating income, recurring income and net income for the first-half period are projected to exceed the figures previously announced mainly due to above causes.

The Company, however, has not made revision to its consolidated results forecast for fiscal year 2007 ending March 31, 2008 announced on May 23, 2007.

Disclaimer:

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.

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