

(Translation)

May 13, 2009

Dear Sirs,

Name of Company: SEGA SAMMY HOLDINGS INC.  
Name of Representative: Hajime Satomi,  
Chairman, President and  
Representative Director (CEO)  
(Code No. 6460, Tokyo Stock Exchange 1st Section)  
Further Inquiry: Koichiro Ueda,  
General Manager, Group Executive  
Office and General Manager, Group  
Communications Office  
(TEL: 03-6215-9955)

Notice of Forecast of  
Whole-Year Consolidated Operating Results for the Year Ending March 31, 2010

SEGA SAMMY HOLDINGS INC. (the "Company") will change its policy of accounting for content production expenses, which have been recognized as research and development expenses in its amusement machine business and consumer business, as from the fiscal year ending March 31, 2010. Accordingly, the change will affect operating income, ordinary income, net income and net income per share in its forecasts for operating results. Hence, notice is hereby given of the forecasts thereof based on the new accounting policy, as well as the previous accounting policy, as described below:

Description

The forecast of first half consolidated operating results for the year ended March 31, 2010 (from April 1, 2009 to September 30, 2009):

(million yen except otherwise indicated)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Actual first half consolidated operating results for the year ended March 31, 2009 (A)	200,446	(7,578)	(8,484)	(9,554)	(37.92)
Forecast of first half consolidated operating results for the year ending March 31, 2010 (B) Based on the previous accounting policy	163,000	(15,000)	(15,500)	(17,000)	(67.48)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Forecast of first half consolidated operating results for the year ending March 31, 2010 (C) Based on the new accounting policy	163,000	(12,500)	(13,000)	(14,500)	(57.56)
Amount of increase or decrease (B-A)	(-)37,446	(-)7,422	(-)7,016	(-)7,446	—
Amount of increase or decrease (C-A)	(-)37,446	(-)4,922	(-)4,516	(-)4,946	—
Rate of increase or decrease (%) (B/A)	(-)18.7	—	—	—	—
Rate of increase or decrease (%) (C/A)	(-)18.7	—	—	—	—

The forecast of whole-year consolidated operating results for the year ended March 31, 2010 (from April 1, 2009 to March 31, 2010):

(million yen except otherwise indicated)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Actual whole-year consolidated operating results for the year ended March 31, 2009 (A)	429,194	8,363	6,636	(22,882)	(90.83)
Forecast of whole-year consolidated operating results for the year ending March 31, 2010 (B) Based on the previous accounting policy	420,000	22,000	21,000	10,000	39.69
Forecast of whole-year consolidated operating results for the year ending March 31, 2010 (C) Based on the new accounting policy	420,000	27,000	26,000	15,000	59.54
Amount of increase or decrease (B-A)	(-)9,194	13,637	14,364	32,882	—

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Amount of increase or decrease (C-A)	(-)9,194	18,637	19,364	37,882	—
Rate of increase or decrease (%) (B/A)	(-)2.1	163.1	216.5	—	—
Rate of increase or decrease (%) (C/A)	(-)2.1	222.8	291.8	—	—

<<Summary of the change in the accounting policy>>

In the amusement machine business and consumer business, content production expenses which have been recognized as research and development expenses used to be charged to cost of sales as incurred will be reported as inventory as work in process and then accounted for as cost of sales when the sales are booked, as from the fiscal year ending March 31, 2010. The change in the accounting policy is intended to contrast expenses of content production, which have been rising in recent years, with income and present periodic income and losses more properly.

For the forecast of first half and whole-year consolidated operating results for the year ending March 31, 2010, the estimated amounts of operating income, ordinary income and net income based on the new accounting policy will respectively increase ¥2,500 million and ¥5,000 million in comparison with those estimated based on the previous accounting policy.

With regard to the qualitative information on the forecast of whole-year consolidated operating results for the year ending March 31, 2010, please refer to "Brief Statement of Accounts for the Year Ended March 31, 2009" publicized on May 13, 2009.

\* The forecast of operating results stated herein is made based on information available to management as of the date hereof. The actual results may differ from the forecasted figures due to various factors in the future.

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