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ONE TO WATCH

Square Enix

¥2,130	+¥70
Scotsman says	BUY

AFTER a long day in the office, how do you unwind? By contemplating *The Scotsman's* crossword with a generous measure of whisky to hand, perhaps? Or maybe you'd rather work out your frustrations in a game of five-a-side against your colleagues.

But how would you feel about spending your free time exploring a sprawling, pixelated fantasy world, solving puzzles and killing a parade of grotesque enemies as you go? No? That's all in a night's work for devotees of role-playing games (RPGs).

These games are, I'm told, very rewarding – for those who make them as well as for those who play

them. Sales of the Final Fantasy series produced by Japanese software group Square Enix demonstrate the intense loyalty that RPGs engender. Despite retailing for nearly 9,000 yen (£60), Final Fantasy XII sold more than 2.38 million copies in Japan in its first two weeks of release.

That's a big – and profitable – business. And, much like Scotch, golf and crosswords, the loyalty of RPG devotees means that it's largely recession-proof, which is comforting at a time when Japan's economy appears to be in freefall.

Shares in Square Enix fell sharply earlier this year after its purchase of Eidos (owner of the Tomb Raider franchise) met with a hostile reaction. We believe that sell-off offers an attractive entry point. Eidos adds to Square Enix's impressive pipeline of new titles, helps to smooth out the company's earnings (which tend to spike when a new game is released) and increases its presence outside Japan.

Final Fantasy XII should hit the shops later this year. Three million Japanese gamers can't be wrong: throw away your golf clubs and reserve your copy now.

- The value of your investment could fall and you may get back less than you invested. You should take professional advice if you have any doubt about the suitability of this company for your portfolio.

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