



Nintendo Co., Ltd.
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Japan



February 3, 2022

Notice of Full-Year Financial Forecast and Dividend Forecast Modifications

Nintendo Co., Ltd. (the "Company") modifies its financial and dividend forecasts as set forth on November 4, 2021 as follows.

1. Consolidated financial forecast modifications

Financial forecast modifications for the year ending March 31, 2022 (April 1, 2021 - March 31, 2022)

(million yen unless otherwise stated)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share (yen)
Previous forecast (A) announced on November 4, 2021	1,600,000	520,000	500,000	350,000	2,964.97
Modified forecast (B)	1,650,000	560,000	570,000	400,000	3,388.54
Increase (B)-(A)	50,000	40,000	70,000	50,000	
Increase in percentage	3.1	7.7	14.0	14.3	
Year ended March 31, 2021	1,758,910	640,634	678,996	480,376	4,032.60

Reasons for modifications

Based on the impact on Nintendo Switch hardware production due to the factors such as the semiconductor shortage and the sales performance of Nintendo Switch software for the actual and after, the Company modifies its financial forecast in consideration of the revised sales prospects as well as the revised assumed exchange rate.

The assumed exchange rate after the third quarter and at the end of the fiscal year has been revised from 105 yen to 110 yen per U.S. dollar. The assumed exchange rate for euro remains unchanged at 125 yen per euro.

2. Dividend forecast modifications for the fiscal year ending March 31, 2022 (April 1, 2021 - March 31, 2022)

(yen)

	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Annual
Previous forecast announced on November 4, 2021				870.00	1,490.00
Modified forecast				1,080.00	1,700.00
Year ending March 31, 2022	-	620.00	-		
Year ended March 31, 2021	-	810.00	-	1,410.00	2,220.00

Reasons for modifications

If the actual consolidated financial results for the fiscal year ending March 31, 2022 are in line with our modified financial forecasts, the year-end dividend and the annual dividend per share for the fiscal year ending March 31, 2022 are expected to be 1,080 yen and 1,700 yen correspondingly based on our dividend policy.

[Notes]

The interim (at the end of 2nd quarter) dividend per share is calculated by dividing 33% of consolidated operating profit of the six-month period by the total number of outstanding shares, excluding treasury shares, as of the end of the six-month period rounded up to the 10 yen digit.

The annual dividend per share is established at the higher of the amount calculated by dividing 33% of consolidated operating profit for the fiscal year by the total number of outstanding shares, excluding treasury shares, as of the end of the fiscal year rounded up to the 10 yen digit, or the amount calculated based on the 50% consolidated payout ratio rounded up to the 10 yen digit.

Forecasts announced by the Company referred to above were prepared based on management's assumptions with information available at this time and therefore involve known and unknown risks and uncertainties. Please note such risks and uncertainties may cause the actual results to be materially different from the forecasts (earnings forecast, dividend forecast, and other forecasts).

In addition, the number of outstanding shares used for calculating "Profit per share" is the estimated average number of outstanding shares for each applicable period.