

CONSOLIDATED FINANCIAL STATEMENTS



MEMBERSHIP

April 26, 2012



Nintendo Co., Ltd.
11-1 Kamitoba hokotate-cho,
Minami-ku, Kyoto 601-8501
Japan

Consolidated Results for the Years Ended March 31, 2011 and 2012

(Amounts below one million are rounded down)

(1) Consolidated operating results

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
Year ended March 31, 2012	647,652	(36.2)	(37,320)	-	(60,863)	-	(43,204)	-
Year ended March 31, 2011	1,014,345	(29.3)	171,076	(52.0)	128,101	(64.8)	77,621	(66.1)

[Note] Percentages for net sales, operating income etc. show increase (decrease) from the last fiscal year.

	Net income per share	Return on equity	Ordinary income on total assets	Operating income to net sales
	yen	%	%	%
Year ended March 31, 2012	(337.86)	(3.5)	(4.1)	(5.8)
Year ended March 31, 2011	606.99	5.9	7.5	16.9

(2) Consolidated financial positions

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
As of March 31, 2012	1,368,401	1,191,025	87.0	9,313.15
As of March 31, 2011	1,634,297	1,281,861	78.4	10,022.26

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents - ending
	million yen	million yen	million yen	million yen
Year ended March 31, 2012	(94,955)	(164,392)	(39,823)	407,186
Year ended March 31, 2011	78,103	(154,038)	(102,456)	724,366

Dividends

	Dividend per share			Dividends in total (annual)	Dividend payout ratio (consolidated basis)	Dividends on net assets (consolidated basis)
	End of 2nd quarter	Year-end	Annual			
	yen	yen	yen	million yen	%	%
Year ended Mar. 2011	140.00	310.00	450.00	57,545	74.1	4.4
Year ended Mar. 2012	0.00	100.00	100.00	12,787	-	1.0
Year ending Mar. 2013 (forecast)	0.00	100.00	100.00		63.9	

Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2013

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Six months ending Sept. 2012	230,000	6.6	(25,000)	-	(30,000)	-	(20,000)	-	(156.4)
Year ending Mar. 2013	820,000	26.6	35,000	-	35,000	-	20,000	-	156.4

[Notes] Percentages for net sales, operating income etc. show increase (decrease) from previous each period.

With respect to this forecast, please refer to pages 3-4 for the forward-looking conditions and other related matters.

Others

(1) Changes for important subsidiaries during the fiscal year ended March 31, 2012 : Not applicable

(2) Changes in accounting procedures:

- 1) Related to accounting standard revisions etc. : Not applicable
- 2) Other changes : Not applicable
- 3) Changes in accounting estimates : Not applicable
- 4) Modified restatements : Not applicable

(3) Outstanding shares (common shares)

① Number of shares outstanding (including treasury stock)

As of March 31, 2012 : 141,669,000 shares As of March 31, 2011 : 141,669,000 shares

② Number of treasury stock

As of March 31, 2012 : 13,791,286 shares As of March 31, 2011 : 13,789,931 shares

③ Average number of shares

Year ended March 31, 2012 : 127,878,407 shares Year ended March 31, 2011 : 127,880,599 shares

(Reference) Non-consolidated Results

Non-consolidated Results for the Years Ended March 31, 2011 and 2012

(1) Non-consolidated operating results

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
Year ended March 31, 2012	531,709	(34.1)	(34,702)	-	(56,665)	-	(37,923)	-
Year ended March 31, 2011	807,361	(33.5)	118,692	(59.6)	73,116	(75.1)	37,571	(79.5)

[Note] Percentages for net sales, operating income etc. show increase (decrease) from the last fiscal year.

	Net income per share
	yen
Year ended March 31, 2012	(296.56)
Year ended March 31, 2011	293.80

(2) Non-consolidated financial positions

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
As of March 31, 2012	1,068,462	940,644	88.0	7,355.81
As of March 31, 2011	1,301,207	1,015,695	78.1	7,942.63

[Notes]

1. This earnings release report is not subject to audit procedures based on the Financial Instruments and Exchange Act. At the time of disclosure of this report, the audit procedures for the financial statements are in progress.

2. Forecasts announced by the Company (Nintendo Co., Ltd.) 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).

Operating Results

1. Analysis of Operations

(1) Fiscal year ended March 31, 2012

Nintendo continues to pursue its basic strategy of "Gaming Population Expansion" by offering compelling products that anyone can enjoy, regardless of age, gender or gaming experience.

During the fiscal year ended March 31, 2012, for the "Nintendo 3DS," in order to get it back on track to its originally anticipated sales pace as the successor of the "Nintendo DS," Nintendo made a significant price cut of the "Nintendo 3DS" hardware, in and out of Japan in August 2011, and released attractive software titles one after another in the year-end sales season to let the "Nintendo 3DS" spread widely. Moreover, Nintendo engaged in new sales promotions like "Nintendo Direct," presenting new software line-ups straight to consumers through the Internet. As a result, the worldwide sales of the "Nintendo 3DS" hardware during the fiscal year were 13.53 million units and the sales of "Nintendo 3DS" hardware in Japan exceeded five million units, which is the fastest record of all dedicated game platforms. As for the "Nintendo 3DS" software, there were some hit titles, which are not only the key Nintendo titles such as "SUPER MARIO 3D LAND" and "Mario Kart 7," but also third-party titles. While the Japanese sales of the "Nintendo 3DS" software grew, in Europe and the United States, although "SUPER MARIO 3D LAND" and "Mario Kart 7" made strong sales, the start of the year-end sales season was slower in comparison to the last few years. As a result, recovery from the sales slump in the early fiscal year was not fully achieved. The worldwide sales of the "Nintendo 3DS" software were 36 million units. The worldwide sales of the "Nintendo DS" series hardware (which represents Nintendo DS, Nintendo DS Lite, Nintendo DSi and Nintendo DSi XL) and the "Nintendo DS" software were 5.1 million units and 60.82 million units respectively.

With respect to the "Wii," "The Legend of Zelda: Skyward Sword," the newest title of the "Zelda" series with its 25th anniversary, recorded strong sales, especially in the United States, and the sales of third-parties' dance titles became robust, especially in overseas countries. The worldwide sales of the "Wii" hardware were 9.84 million units and those of the "Wii" software were 102.37 million units.

In addition to the above, price reductions of the "Nintendo 3DS" hardware and the "Wii" hardware in the overseas markets along with the inventory markdown, and the impact of a much stronger yen against foreign currencies during the fiscal year, net sales were 647.6 billion yen (of which overseas sales were 499.4 billion yen, or 77.1% of the total sales). The operating loss was 37.3 billion yen. Due to exchange losses totaling 27.7 billion yen, the ordinary loss was 60.8 billion yen, and the net loss was 43.2 billion yen.

(2) Outlook for fiscal year ending March 31, 2013

For the "Nintendo 3DS," its hardware has been sold below cost because of its significant price cut in the fiscal year ended March 31, 2012. However, Nintendo expects to cease selling it below cost by the middle of the fiscal year ending March 31, 2013. As for the "Nintendo 3DS" software, a totally new side-scrolling action "Super Mario" in 2D called "New Super Mario Bros. 2" will be released this August, and the latest version of the popular franchise for this handheld device, "Animal Crossing," is scheduled to be launched this fall in Japan. The newest title in the "Brain Age" series, with which people can brush up their "working memory" (a brain function of processing or utilizing the incoming information with information kept in the brain) and "concentration power" at the same time, will be released by this summer in Japan. Moreover, Nintendo will attempt to maintain the popularity of evergreen titles such as "SUPER MARIO 3D LAND" and "Mario Kart 7," and release compelling products one after another, in order to further expand the sales of the "Nintendo 3DS." Also, Nintendo will roll out the "Nintendo 3DS" in Asia in due course.

Nintendo will release the "Wii U," the successor of the "Wii," mainly in Japan, the United States and Europe at the end of this calendar year, and propose a new play style of home entertainment with its unique controller embedding a 6.2 inch touch screen.

With regard to consolidated financial forecasts for the fiscal year ending March 31, 2013, net sales are 820 billion yen, operating income is 35 billion yen, ordinary income is 35 billion yen, and net income is 20 billion yen. The unit sales of the major products used for the forecast are listed on page 15. The exchange rates used for the forecasts are 80 yen per U.S. dollar and 105 yen per Euro.

[Note] 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).

2. Financial Positions

(1) Situation of assets, liabilities, and net assets

Total assets decreased by 265.8 billion yen compared to the previous fiscal year-end to 1,368.4 billion yen mainly due to the decrease in cash and deposits. Total liabilities decreased by 175 billion yen compared to the previous fiscal year-end to 177.3 billion yen mainly due to the decrease in notes and accounts payable-trade. Net assets decreased by 90.8 billion yen compared to the previous fiscal year-end to 1,191 billion yen primarily due to net loss, the decrease in retained earnings because of the payments for cash dividends and influences from foreign currency translation adjustment.

(2) Situation of cash flow

The ending balance of "Cash and cash equivalents" (collectively, "Cash") as of March 31, 2012 was 407.1 billion yen with a decrease of 317.1 billion yen during the fiscal year. During the previous fiscal year the decrease was 206.9 billion yen. Net increase (decrease) of Cash and contributing factors during the fiscal year ended March 31, 2012 are as follows:

Net cash provided by (used in) operating activities:

Net cash resulted in a decrease of 94.9 billion yen compared to an increase of 78.1 billion yen last year, mainly due to loss before income taxes and minority interests of 60.8 billion yen, settlements of notes and accounts payable-trade and payments of income taxes while there was an increase of collecting notes and accounts receivable-trade.

Net cash provided by (used in) investing activities:

Net cash from investing activities decreased by 164.3 billion yen compared to a decrease of 154 billion yen last year, mainly due to the amount of purchase of short-term and long term investment securities exceeding the proceeds from sales and redemption of short-term and long term investment securities.

Net cash provided by (used in) financing activities:

Net cash from financing activities decreased by 39.8 billion yen compared to a decrease of 102.4 billion yen last year mainly due to payments for cash dividends

Cash flow index trend

	As of March 31, 2008	As of March 31, 2009	As of March 31, 2010	As of March 31, 2011	As of March 31, 2012
Capital adequacy ratio	68.2 %	69.2 %	75.9 %	78.4 %	87.0 %
Capital adequacy ratio at market value	364.7	200.9	227.3	175.8	116.3

[Notes] Capital adequacy ratio: The sum of total "Shareholders' equity" and total "Other accumulated comprehensive income" divided by total assets

Capital adequacy ratio at market value: Total market value of stocks divided by total assets

*Percentage figures are calculated on a consolidated basis.

*Total market value of stocks is calculated by multiplying closing price by the number of shares outstanding (excluding treasury stock) at the end of the period.

3. Basic Policy of Profit Distribution and Dividends

It is the Company's basic policy to internally provide the capital necessary to fund future growth, including capital investments, and to maintain a strong and liquid financial position in preparation for changes in the business environment and intensified competition. As for direct profit returns to our shareholders, dividends are paid based on profit levels achieved in each fiscal period.

The annual dividend per share will be established at the higher of the amount calculated by dividing 33% of consolidated operating income by the total number of outstanding shares, excluding treasury stock, as of the end of the fiscal year rounded up to the 10 yen digit, and the amount calculated based on the 50% consolidated net income standard rounded up to the 10 yen digit.

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

Following this policy, the dividend for the fiscal year ended March 31, 2012 is zero. However, considering that Nintendo expects the financial performance will be revitalized in the next fiscal year, the dividend for the fiscal year ended March 31, 2012 has been established at 100 yen (interim: 0 yen, year-end: 100 yen)

For the fiscal year ending March 31, 2013, the annual dividend per share will be 100 yen (interim: 0 yen, year-end: 100 yen) if actual earnings are in line with the financial forecast herein. However, please note that, regardless of the profit levels, the minimum dividend per share is 100 yen.

Retained earnings are maintained for effective use in research of new technology and development of new and unique products, capital investments and securing materials, enhancement of selling power including advertisement, and common stock buyback whenever deemed appropriate.

4. Management Policy

(1) Basic Management policy and (2) Targeted Management Index are omitted since nothing significant has changed from the two set forth in the earnings release issued on April 25, 2011. Please refer to the following URL for further information.

(Nintendo homepage)

<http://www.nintendo.co.jp/ir/en/index.html>

(3) Medium and long-term management strategy and challenges

Nintendo continues to pursue its "Gaming Population Expansion" goal based on the idea of putting smiles on many people's faces by offering brand-new entertainment that anyone can enjoy, regardless of age, gender, or gaming experience.

Nintendo strives to spread the "Nintendo 3DS" released last year, will endeavor to spread the "Wii U" to be released at the end of this calendar year, and will keep on offering not only Nintendo-developed new games but games and services making use of the capabilities of those systems by collaborating with software publishers while positively promoting potential evergreen software titles.

Moreover, Nintendo will push forward with "Nintendo Network," which is the network service for the "Nintendo 3DS" and the "Wii U," and offer game experiences, which enable users to compete and interact with others all over the world, and provide add-on content by utilizing its network functions.

Furthermore, for the purposes of adapting to the changes in the environment surrounding the video game market and creating new business opportunities, Nintendo is envisioning the digital distribution of packaged software and is aiming at expanding the digital business

In the challenging and competitive video game industry, which consistently requires new and innovative products, Nintendo will continue striving to expand its offerings of compelling products and services by capitalizing on being a platform holder with powerful in-house software development teams.

Consolidated Balance Sheets

million yen

Description	As of March 31, 2011	As of March 31, 2012
(Assets)		
Current assets		
Cash and deposits	812,870	462,021
Notes and accounts receivable-trade	135,689	43,378
Short-term investment securities	358,206	496,301
Inventories	92,713	78,446
Deferred tax assets	27,620	16,744
Other	42,362	46,043
Allowance for doubtful accounts	(756)	(2,149)
Total current assets	1,468,706	1,140,786
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	27,124	25,739
Machinery, equipment and vehicles, net	4,851	13,526
Tools, furniture and fixtures, net	5,787	4,707
Land	41,606	41,374
Construction in progress	1,494	2,508
Total property, plant and equipment	80,864	87,856
Intangible assets		
Software	3,553	4,801
Other	1,986	2,905
Total intangible assets	5,539	7,706
Investments and other assets		
Investment securities	38,228	66,505
Deferred tax assets	35,017	57,185
Other	5,940	8,361
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	79,187	132,052
Total noncurrent assets	165,591	227,615
Total assets	1,634,297	1,368,401

Description	As of March 31, 2011	As of March 31, 2012
(Liabilities)		
Current liabilities		
Notes and accounts payable-trade	214,646	86,700
Income taxes payable	32,301	1,008
Provision for bonuses	2,431	2,565
Other	83,922	65,164
Total current liabilities	333,301	155,438
Noncurrent liabilities		
Provision for retirement benefits	11,647	14,444
Other	7,486	7,493
Total noncurrent liabilities	19,134	21,937
Total liabilities	352,435	177,376
(Net assets)		
Shareholders' equity		
Capital stock	10,065	10,065
Capital surplus	11,734	11,734
Retained earnings	1,502,631	1,419,784
Treasury stock	(156,663)	(156,682)
Total shareholders' equity	1,367,767	1,284,901
Other accumulated comprehensive income		
Valuation difference on available-for-sale securities	(917)	1,570
Foreign currency translation adjustment	(85,212)	(95,528)
Total other accumulated comprehensive income	(86,129)	(93,957)
Minority interests	224	81
Total net assets	1,281,861	1,191,025
Total liabilities and net assets	1,634,297	1,368,401

Consolidated Statements of Income

million yen

Description	Year ended March 31, 2011	Year ended March 31, 2012
Net sales	1,014,345	647,652
Cost of sales	626,379	493,997
Gross profit	387,965	153,654
Selling, general and administrative expenses	216,889	190,975
Operating income (loss)	171,076	(37,320)
Non-operating income		
Interest income	6,870	7,721
Other	1,731	2,104
Total non-operating income	8,602	9,825
Non-operating expenses		
Sales discounts	479	408
Foreign exchange losses	49,429	27,768
Other	1,667	5,191
Total non-operating expenses	51,577	33,368
Ordinary income (loss)	128,101	(60,863)
Extraordinary income		
Reversal of allowance for doubtful accounts	56	-
Gain on sales of noncurrent assets	105	84
Gain on sales of investment securities	24	-
Total extraordinary income	186	84
Extraordinary loss		
Loss on disposal of noncurrent assets	30	98
Loss on sales of investment securities	0	-
Loss on valuation of investment securities	322	-
Total extraordinary loss	353	98
Income (loss) before income taxes and minority interests	127,934	(60,877)
Income taxes-current	41,627	(5,140)
Income taxes-deferred	8,634	(12,519)
Total income taxes	50,262	(17,659)
Income (loss) before minority interests	77,671	(43,217)
Minority interests in income (loss)	50	(13)
Net income (loss)	77,621	(43,204)

Consolidated Statements of Comprehensive Income

million yen

Description	Year ended March 31, 2011	Year ended March 31, 2012
Income (loss) before minority interests	77,671	(43,217)
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,582)	2,511
Foreign currency translation adjustment	(27,433)	(10,316)
Share of other comprehensive income of associates accounted for using equity method	3	(23)
Total other comprehensive income	(30,012)	(7,827)
Comprehensive income	47,659	(51,045)
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	47,608	(51,032)
Comprehensive income attributable to minority interests	50	(13)

Consolidated Statements of Changes in Net Assets

Year ended March 31, 2011 (April 1, 2010 - March 31, 2011)

million yen

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of April 1, 2010	10,065	11,733	1,527,315	(156,585)	1,392,528
Changes of items during the period					
Dividends from surplus	-	-	(102,305)	-	(102,305)
Net income	-	-	77,621	-	77,621
Purchase of treasury stock	-	-	-	(79)	(79)
Disposal of treasury stock	-	1	-	1	2
Net changes of items other than shareholders' equity	-	-	-	-	-
Total changes of items during the period	-	1	(24,683)	(78)	(24,761)
Balance as of March 31, 2011	10,065	11,734	1,502,631	(156,663)	1,367,767

million yen

	Other accumulated comprehensive income			Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total other accumulated comprehensive income		
Balance as of April 1, 2010	1,661	(57,778)	(56,117)	174	1,336,585
Changes of items during the period					
Dividends from surplus	-	-	-	-	(102,305)
Net income	-	-	-	-	77,621
Purchase of treasury stock	-	-	-	-	(79)
Disposal of treasury stock	-	-	-	-	2
Net changes of items other than shareholders' equity	(2,578)	(27,433)	(30,012)	50	(29,962)
Total changes of items during the period	(2,578)	(27,433)	(30,012)	50	(54,723)
Balance as of March 31, 2011	(917)	(85,212)	(86,129)	224	1,281,861

Consolidated Statements of Changes in Net Assets

Year ended March 31, 2012 (April 1, 2011 - March 31, 2012)

million yen

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of April 1, 2011	10,065	11,734	1,502,631	(156,663)	1,367,767
Changes of items during the period					
Dividends from surplus	-	-	(39,642)	-	(39,642)
Net income (loss)	-	-	(43,204)	-	(43,204)
Purchase of treasury stock	-	-	-	(19)	(19)
Disposal of treasury stock	-	0	-	0	1
Net changes of items other than shareholders' equity	-	-	-	-	-
Total changes of items during the period	-	0	(82,847)	(18)	(82,865)
Balance as of March 31, 2012	10,065	11,734	1,419,784	(156,682)	1,284,901

million yen

	Other accumulated comprehensive income			Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total other accumulated comprehensive income		
Balance as of April 1, 2011	(917)	(85,212)	(86,129)	224	1,281,861
Changes of items during the period					
Dividends from surplus	-	-	-	-	(39,642)
Net income (loss)	-	-	-	-	(43,204)
Purchase of treasury stock	-	-	-	-	(19)
Disposal of treasury stock	-	-	-	-	1
Net changes of items other than shareholders' equity	2,488	(10,316)	(7,827)	(142)	(7,970)
Total changes of items during the period	2,488	(10,316)	(7,827)	(142)	(90,836)
Balance as of March 31, 2012	1,570	(95,528)	(93,957)	81	1,191,025

Consolidated Statements of Cash Flows

million yen

Description	Year Ended March 31, 2011	Year Ended March 31, 2012
Net cash provided by (used in) operating activities		
Income (loss) before income taxes and minority interests	127,934	(60,877)
Depreciation and amortization	6,794	12,523
Increase (decrease) in allowance for doubtful accounts	(221)	1,410
Increase (decrease) in provision for retirement benefits	2,586	2,810
Interest and dividends income	(7,113)	(7,957)
Foreign exchange losses (gains)	39,464	21,477
Equity in (earnings) losses of affiliates	40	596
Decrease (increase) in notes and accounts receivable-trade	(12,377)	85,500
Decrease (increase) in inventories	20,109	9,811
Increase (decrease) in notes and accounts payable-trade	(42,172)	(107,128)
Increase (decrease) in accrued consumption taxes	(2,908)	(390)
Other, net	3,515	(13,309)
Sub-total	135,652	(55,534)
Interest and dividends income received	7,676	8,212
Interest expenses paid	(2)	(5)
Income taxes paid	(65,222)	(47,628)
Net cash provided by (used in) operating activities	78,103	(94,955)
Net cash provided by (used in) investing activities		
Payments into time deposits	(391,444)	(177,093)
Proceeds from withdrawal of time deposits	398,561	260,328
Purchase of property, plant and equipment	(10,940)	(19,979)
Proceeds from sales of property, plant and equipment	536	170
Purchase of short-term and long term investment securities	(626,891)	(1,368,101)
Proceeds from sales and redemption of short-term and long term investment securities	476,940	1,145,894
Other, net	(800)	(5,611)
Net cash provided by (used in) investing activities	(154,038)	(164,392)
Net cash provided by (used in) financing activities		
Purchase of treasury stock	(79)	(28)
Cash dividends paid	(102,314)	(39,644)
Other, net	(61)	(150)
Net cash provided by (used in) financing activities	(102,456)	(39,823)
Effect of exchange rate change on cash and cash equivalents	(28,576)	(18,007)
Net increase (decrease) in cash and cash equivalents	(206,967)	(317,179)
Cash and cash equivalents at beginning of period	931,333	724,366
Cash and cash equivalents at end of period	724,366	407,186

Additional Information

(Changes in effective tax rate)

Following the promulgation on December 2, 2011 of "Act for Partial Revision of the Income Tax Act, etc. for the Purpose of Creating Taxation System Responding to Changes in Economic and Social Structures" (Act No. 114 of 2011) and "Act on Special Measures for Securing Financial Resources Necessary to Implement Measures for Reconstruction following the Great East Japan Earthquake" (Act No. 117 of 2011), the effective statutory tax rate used to measure deferred tax assets and liabilities was changed from 40.6% to 37.9% for temporary differences expected to be eliminated in the fiscal year beginning on or after April 1, 2012, and the rate was changed to 35.5% for temporary differences expected to be eliminated in the fiscal year beginning on or after April 1, 2015. As a result, deferred tax assets after offsetting deferred tax liabilities decreased by 4,899 million yen and valuation difference on available-for-sale securities increased by 91 million yen. Income taxes-deferred increased by 4,990 million yen.

Notes Pertaining to Consolidated Financial Statements

Notes pertaining to consolidated balance sheets and statements of cash flows

(Consolidated balance sheets information)

	million yen	million yen
	As of March 31, 2011	As of March 31, 2012
Accumulated depreciation of property, plant, and equipment	51,577	57,885

(Consolidated statements of cash flows information)

"Cash and cash equivalents at end of period" were reconciled to "Cash and deposits" in the accompanying consolidated balance sheets as of March 31, 2011 and 2012 as follows:

	million yen	million yen
	Year ended	Year ended
	March 31, 2011	March 31, 2012
Cash and deposits	812,870	462,021
Time deposits with maturities of more than three months	(153,591)	(64,239)
Short-term investments with an original maturity of three months or less	65,087	9,404
Cash and cash equivalents	724,366	407,186

Others

(1) Consolidated sales information

million yen

Category		Year ended March 31, 2011	Year ended March 31, 2012
Electronic entertainment products	Hardware		
	Handheld	298,653	234,604
	Home console	242,851	116,022
	Others	68,896	36,881
	Hardware total	610,401	387,508
	Software		
	Handheld	167,068	128,009
	Home console	221,493	117,360
Content income, etc.	13,667	13,223	
Software total	402,229	258,592	
Electronic entertainment products total	1,012,631	646,100	
Other	Playing cards, Karuta, etc.	1,714	1,551
Total		1,014,345	647,652

(2) Geographical sales breakdown

million yen

		Japan	The Americas	Europe	Other	Total
Year ended March 31, 2012	Net Sales	148,216	250,981	217,382	31,072	647,652
	Component ratio	22.9%	38.8%	33.6%	4.7%	100.0%
Year ended March 31, 2011	Net Sales	167,893	461,853	330,018	54,579	1,014,345
	Component ratio	16.6%	45.5%	32.5%	5.4%	100.0%

(3) Other consolidated information

million yen

		Year ended March 31, 2011	Year ended March 31, 2012	Year ending March 31, 2013 (Forecast)
Capital investments		21,597	25,005	18,000
Depreciation of property, plant and equipment		5,670	9,533	12,000
Research and development expenses		52,756	52,675	55,000
Advertising expenses		96,359	74,599	80,000
Number of employees (at year-end)		4,712	4,928	-
Average exchange rates	1 USD =	85.72 yen	79.08 yen	80.00 yen
	1 Euro =	113.12 yen	108.98 yen	105.00 yen

Consolidated net sales in U.S. dollars	4.9 billion	2.9 billion	-
Consolidated net sales in Euros	2.9 billion	2.0 billion	-
Non-consolidated purchases in U.S. dollars	1.6 billion	2.8 billion	-

(4) Balance of major assets and liabilities in foreign currencies influenced by exchange rate fluctuations (non-consolidated)

million U.S. dollars/euros

		As of March 31, 2011		As of March 31, 2012		As of March 31, 2013
		Balance	Exchange rate	Balance	Exchange rate	Estimated exchange rate
USD	Cash and deposits	3,541	1 USD=	1,226	1 USD=	1 USD=
	Accounts receivable-trade	776	83.15 yen	295	82.19 yen	80.00 yen
	Accounts payable-trade	112		312		
Euro	Cash and deposits	1,996	1 Euro=	1,576	1 Euro=	1 Euro=
	Accounts receivable-trade	661	117.57 yen	262	109.80 yen	105.00 yen

(5) Consolidated sales units, number of new titles, and sales units forecast

			Actual		Sales Units in Ten Thousands		Number of New Titles Released	
			Apr. '10-Mar. '11	Apr. '11-Mar. '12	Life-to-date Mar. '12	Forecast Apr. '12-Mar. '13		
Nintendo DS	Hardware	Japan	235	23	3,298			
		The Americas	839	262	5,776			
		Other	678	225	6,078			
		Total	1,752	510	15,152	250		
	of which Nintendo DSi	Japan	103	10	590			
		The Americas	289	99	1,084			
		Other	274	120	1,004			
		Total	667	229	2,678			
	of which Nintendo DSi XL	Japan	118	12	234			
		The Americas	366	108	517			
		Other	315	83	461			
		Total	799	204	1,212			
Software	Japan	2,165	777	20,691				
	The Americas	6,225	3,295	37,376				
	Other	3,707	2,011	31,963				
	Total	12,098	6,082	90,031	3,700			
New titles	Japan	163	72	1,828				
	The Americas	265	117	1,671				
	Other	271	130	2,016				
Nintendo 3DS	Hardware	Japan	106	479	585			
		The Americas	132	467	599			
		Other	123	406	530			
		Total	361	1,353	1,713	1,850		
	Software	Japan	218	1,113	1,331			
		The Americas	394	1,264	1,659			
		Other	331	1,222	1,553			
		Total	943	3,600	4,542	7,300		
	New titles	Japan	21	92	113			
		The Americas	20	86	106			
		Other	20	89	109			
	Wii	Hardware	Japan	126	86	1,245		
The Americas			778	453	4,570			
Other			605	445	3,769			
Total			1,508	984	9,585	1,050		
Software		Japan	1,145	900	6,952			
		The Americas	9,921	5,369	45,019			
		Other	6,061	3,968	29,875			
		Total	17,126	10,237	81,846	7,000		
New titles		Japan	56	32	447			
		The Americas	245	129	1,175			
		Other	237	137	1,157			

[Notes]

- 1 Nintendo DS means Nintendo DS, Nintendo DS Lite, Nintendo DSi, and Nintendo DSi XL.
- 2 The figures in actual sales units and number of new titles for Nintendo DS do not include the quantity of the Nintendo DSiWare titles.
- 3 The figures in actual sales units and number of new titles for Nintendo 3DS do not include the quantity of downloadable games in the Nintendo eShop.
- 4 The figures in actual sales units and number of new titles for Wii do not include the quantities of Virtual Console and the WiiWare titles.
- 5 Actual sales units of software include the quantity bundled with hardware.
- 6 Forecasted software sales units do not include the quantity bundled with hardware.
- 7 New titles-Other includes new titles released in the European and Australian markets.
- 8 Forecasted Wii hardware and software sales units include the quantity of Wii U hardware and software.
- 9 Forecasted sales units of Nintendo 3DS software and Wii U software contained in Wii software include the quantity of the packaged software by means of digital distribution.