



Nintendo Co., Ltd.
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Japan



February 4, 2025

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 5, 2024 as follows.

1. Consolidated financial forecast modifications

Financial forecast modifications for the year ending March 31, 2025 (April 1, 2024 - March 31, 2025)

(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 5, 2024	1,280,000	360,000	420,000	300,000	257.68
Modified forecast (B)	1,190,000	280,000	370,000	270,000	231.91
Decrease (B)-(A)	(90,000)	(80,000)	(50,000)	(30,000)	
Decrease in percentage	(7.0)	(22.2)	(11.9)	(10.0)	
Year ended March 31, 2024	1,671,865	528,941	680,497	490,602	421.39

Reason for modifications

The Company modifies its financial forecast for the fiscal year in consideration of the sales trend through the nine months ended December 31, 2024, prospects for the remainder of the fiscal year, as well as a reevaluation of the assumed exchange rate.

The assumed exchange rate has been revised from 140 yen to 150 yen per U.S. dollar. The assumed exchange rate for euro remains unchanged at 155 yen per euro.

2. Dividend forecast modifications for the fiscal year ending March 31, 2025 (April 1, 2024 - March 31, 2025)

(yen)

	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Annual
Previous forecast announced on November 5, 2024				94.00	129.00
Modified forecast				81.00	116.00
Year ending March 31, 2025	-	35.00	-		
Year ended March 31, 2024	-	80.00	-	131.00	211.00

Reason for modifications

If the actual consolidated financial results for the fiscal year ending March 31, 2025 are in line with the modified financial forecasts, the year-end dividend and the annual dividend per share for the fiscal year ending March 31, 2025 are expected to be 81 yen and 116 yen correspondingly based on the Company's 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 1 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 1 yen digit, or the amount calculated based on the 50% consolidated payout ratio rounded up to the 1 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 such as fluctuation in foreign exchange rates and other changes in the market environment. Please note such risks and uncertainties may cause the actual results (earnings, dividend, and other results) to be materially different from the 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.