



MEMBERSHIP

May 9, 2023

CONSOLIDATED FINANCIAL HIGHLIGHTS

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

(Amounts below one million yen are rounded down)

Consolidated Results for the Years Ended March 31, 2022 and 2023

(1) Consolidated operating results

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Year ended March 31, 2023	1,601,677	(5.5)	504,375	(14.9)	601,070	(10.4)	432,768	(9.4)
Year ended March 31, 2022	1,695,344	(3.6)	592,760	(7.5)	670,813	(1.2)	477,691	(0.6)

[Notes]

Percentages for net sales, operating profit etc. show decrease from the previous fiscal year.

Comprehensive income: Year ended March 31, 2023: 486,661 million yen [(8.3%)] Year ended March 31, 2022: 530,498 million yen [0.5%]

	Profit per share	Diluted profit per share	Return on equity	Ordinary profit on total assets	Operating profit to net sales
	yen	yen	%	%	%
Year ended March 31, 2023	371.41	-	20.0	21.8	31.5
Year ended March 31, 2022	404.67	-	24.2	26.3	35.0

[Reference]

Share of profit of entities accounted for using equity method: Year ended March 31, 2023: 26,599 million yen Year ended March 31, 2022: 26,672 million yen

The Company enacted a 10-for-1 stock split of its common stock with an effective date of October 1, 2022

Profit per share is calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

(2) Consolidated financial positions

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
As of March 31, 2023	2,854,284	2,266,466	79.4	1,946.55
As of March 31, 2022	2,662,384	2,069,310	77.7	1,763.56

[Reference]

Shareholders equity: As of March 31, 2023: 2,266,234 million yen As of March 31, 2022: 2,069,043 million yen

The Company enacted a 10-for-1 stock split of its common stock with an effective date of October 1, 2022

Net assets per share is calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

(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, 2023	322,843	111,507	(290,973)	1,194,569
Year ended March 31, 2022	289,661	93,699	(337,010)	1,022,718

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 March 31, 2022	620.00	1,410.00	2,030.00	238,163	50.2	12.2
Year ended March 31, 2023	630.00	123.00	-	216,546	50.1	10.0
Year ending March 31, 2024	-	-	147.00		50.3	

[Notes]

The Company enacted a 10-for-1 stock split of its common stock with an effective date of October 1, 2022.

The dividend for the 2nd quarter of the fiscal year ended March 31, 2023 presents the amount prior to the stock split.

The dividend for the year-end of the fiscal year ended March 31, 2023 presents the amount after the stock split.

Dividends are paid twice a year after the end of the second quarter and at the fiscal year-end based on profit levels achieved in each fiscal year as our basic policy. As for the dividend forecast for the fiscal year ending March 31, 2024, only the annual dividend is described because the financial forecast for the year is prepared only on a full fiscal year basis and the dividend cannot be separately forecasted between the interim and the fiscal year-end.

Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2024

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Year ending March 31, 2024	1,450,000	(9.5)	450,000	(10.8)	480,000	(20.1)	340,000	(21.4)	292.04

[Notes]

Percentages for net sales, operating profit etc. show decrease from the previous fiscal year.

Others

(1) Changes for important subsidiaries during the fiscal year ended March 31, 2023 : 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 shares) | | | | |
| As of Mar. 31, 2023 : | 1,298,690,000 | shares | As of Mar. 31, 2022 : | 1,298,690,000 |
| 2) Number of treasury shares | | | | |
| As of Mar. 31, 2023 : | 134,460,640 | shares | As of Mar. 31, 2022 : | 125,470,220 |
| 3) Average number of shares | | | | |
| Year ended Mar. 31, 2023 : | 1,165,213,828 | shares | Year ended Mar. 31, 2022 : | 1,180,448,806 |

[Notes]

The Company enacted a 10-for-1 stock split of its common stock with an effective date of October 1, 2022

Outstanding shares (common shares) are calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

(Reference) Non-consolidated Results

Non-consolidated Results for the Years Ended March 31, 2022 and 2023

(1) Non-consolidated operating results

	Net sales		Operating profit		Ordinary profit		Profit	
	million yen	%	million yen	%	million yen	%	million yen	%
Year ended March 31, 2023	1,409,503	(2.0)	429,484	(14.0)	630,172	0.0	484,634	4.8
Year ended March 31, 2022	1,437,831	(2.1)	499,525	(7.5)	629,958	9.9	462,509	14.7

[Note] Percentages for net sales, operating profit etc. show decrease from the last fiscal year.

	Profit per share	Diluted Profit per share
	yen	yen
Year ended March 31, 2023	415.92	-
Year ended March 31, 2022	391.81	-

[Notes]

The Company enacted a 10-for-1 stock split of its common stock with an effective date of October 1, 2022

Profit per share is calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

(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, 2023	2,000,964	1,603,815	80.2	1,377.58
As of March 31, 2022	1,857,584	1,410,447	75.9	1,202.20

[Reference]

Shareholders equity: As of March 31, 2023: 1,603,815 million yen As of March 31, 2022: 1,410,447 million yen

The Company enacted a 10-for-1 stock split of its common stock with an effective date of October 1, 2022

Net assets per share is calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

[Note]

1. This earnings release report is not subject to audit by certified public accountant or audit firm.

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 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. For details, please refer to "2. Outlook for the Fiscal Year Ending March 31, 2024" on page 4.

Description of Operating Results

1. Operating Results and Financial Positions for the Fiscal Year Ended March 31, 2023

(1) Operating Results and Financial State for the Fiscal Year Ended March 31, 2023

Looking at the Nintendo Switch business for the full fiscal year (April 2022 to March 2023), good sales were posted for *Pokémon Scarlet* and *Pokémon Violet*, which recorded a total sales of 22.10 million units, and for *Splatoon 3*, which sold 10.67 million units. Other new titles released during the period also performed well, with *Nintendo Switch Sports* selling 9.60 million units. Among titles released through the end of the previous fiscal year, *Mario Kart 8 Deluxe* sold 8.45 million units (for cumulative sales of 53.79 million units), and *Kirby and the Forgotten Land* sold 3.81 million units (for cumulative sales of 6.46 million units). As a result, there were 35 titles that sold over a million copies during the period, including titles from other software publishers.

As for hardware, units sold declined 22.1% year-on-year to 17.97 million units, as shortages of semiconductors and other components impacted production until around the end of summer, and we did not experience the growth in sales mainly during the holiday season that we saw in the previous fiscal year. The sales situation for software remained stable, but unit sales declined 9.0% year-on-year to 213.96 million units, affected to some extent by the decline in hardware sales.

Turning to the digital business for our dedicated video game platform, in addition to the impact of the depreciation of yen, sales of the downloadable versions of packaged software for Nintendo Switch performed well, and revenue related to Nintendo Switch Online increased, helping to push digital sales to 405.2 billion yen, up 12.7% year-on-year.

Royalty income increased, but income from smart-device content declined, with the result that overall sales in our mobile and IP related business totaled 51.0 billion yen, down 4.3% year-on-year.

Total sales reached 1,601.6 billion yen, with overseas sales of 1,236.0 billion yen accounting for 77.2% of the total. Operating profit came to 504.3 billion yen, ordinary profit was 601.0 billion yen, and net profit attributable to owners of parent totaled 432.7 billion yen.

(2) Financial positions as of March 31, 2023

Total assets increased by 191.8 billion yen compared to the prior fiscal year-end to 2,854.2 billion yen mainly due to an increase in cash and deposits and securities. Total liabilities decreased by 5.2 billion yen compared to the prior fiscal year-end to 587.8 billion yen mainly due to a decrease in taxes payable despite an increase in advances received. Net assets increased by 197.1 billion yen compared to the prior fiscal year-end to 2,266.4 billion yen.

(3) Cash flows for the fiscal year ended March 31, 2023

The ending balance of “Cash and cash equivalents” (collectively, “Cash”) as of March 31, 2023 was 1,194.5 billion yen, with an increase of 171.8 billion yen during the fiscal year. During the prior fiscal year, there was an increase of 90.6 billion yen. Net increase (decrease) of Cash and contributing factors during the fiscal year ended March 31, 2023 are as follows:

Net cash provided by (used in) operating activities:

There were decreasing factors contributing to 600.7 billion yen of profit before income taxes such as payment of income taxes and an increase in inventories, in addition to the impact of the depreciation of yen. However, due to increasing factors such as a decrease in trade receivables, net cash resulted in an increase of 322.8 billion yen compared to an increase of 289.6 billion yen during the prior year.

Net cash provided by (used in) investing activities:

Net cash from investing activities increased by 111.5 billion yen compared to an increase of 93.6 billion during the prior year mainly due to proceeds from withdrawal of time deposits and sales and redemption of short-term and long-term investment securities being higher than payments into time deposits and purchase of short-term and long-term investment securities.

Net cash provided by (used in) financing activities:

Net cash from financing activities decreased by 290.9 billion yen compared to a decrease of 337.0 billion yen during the prior year mainly due to payments of cash dividends and purchase of treasury shares.

2. Outlook for the Fiscal Year Ending March 31, 2024

For hardware, by continuing to convey the appeal of Nintendo Switch, we try to not only put one system in every home, but several in every home, or even one for every person. Another objective is to continually release new offerings so more consumers keep playing Nintendo Switch even longer and we can maximize hardware sales. Looking ahead at software, in addition to *The Legend of Zelda: Tears of the Kingdom* in May, and *Pikmin 4* in July, add-on content for *Pokémon Scarlet* and *Pokémon Violet* in the form of *The Hidden Treasure of Area Zero* is on the way. The first part of this add-on content, *The Teal Mask*, is planned to be released in the fall of 2023, and the second part, *The Indigo Disk*, is planned for release in the winter of 2023. Other software publishers also plan to release a wide variety of titles, and we will work to invigorate the platform by supplementing existing titles with a continuous stream of new titles and add-on content.

The Super Mario Bros. Movie was released in theaters in April as part of our efforts to expand the number of people who have access to Nintendo IP. Through initiatives like this, we will work to continually grow our dedicated video game platform business, which is our core business.

Our financial forecast for the next fiscal year is sales of 1,450.0 billion yen, operating profit of 450.0 billion yen, ordinary profit of 480.0 billion yen, and profit attributable to owners of parent of 340.0 billion yen.

The unit sales forecasts for key products on which these calculations are based can be found on page 14 in the "4. Others" section, under the heading "(4) Consolidated sales units, number of new titles, and sales units forecast." Assumed exchange rates for the major currencies are 130 yen per U.S. dollar, and 135 yen per euro.

[Note] Appropriate Use of Earnings Forecasts

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.

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 profit 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 (10 yen digit before stock split), and the amount calculated based on the 50% consolidated profit standard rounded up to the 1 yen digit (10 yen digit before stock split).

The end of 2nd quarter (interim) dividend per share is calculated by dividing 33% of consolidated operating profit 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 (10 yen digit before stock split).

As a result, the end of 2nd quarter (interim) dividend per share and the year-end dividend per share have been established at 630 and 123 yen respectively. A 10-for-1 split of the Company's common stock took effect on October 1, 2022. The dividend for the 2nd quarter of the fiscal year ended March 31, 2023 presents the amount prior to the stock split. The dividend for the year-end of the fiscal year ended March 31, 2023 presents the amount after the stock split. The annual dividend for the fiscal year ended March 31, 2023 would be established at 186 yen based on the assumption that the stock split was implemented at the beginning of this fiscal year (interim: 63 yen, year-end: 123 yen).

Retained earnings are maintained for effective use in research of new technology and development of new products and services, capital investments and securing materials, enhancement of selling power including advertisements, strengthening of network infrastructure, and treasury share buyback whenever deemed appropriate.

Basic Policy on the Selection of Accounting Standards

In light of the comparability of consolidated financial statements over different fiscal years, Nintendo has a policy of preparing its consolidated financial statements in accordance with accounting principles generally accepted in Japan, which has been designed for convergence with International Financial Reporting Standards (IFRS), for the time being. Taking into account the possible adoption of IFRS in the future, Nintendo continues to collect information and conduct various studies, participating in seminars hosted by external organizations.

Consolidated Balance Sheets

million yen

Description	As of March 31, 2022	As of March 31, 2023
(Assets)		
Current assets		
Cash and deposits	1,206,506	1,263,666
Notes and accounts receivable-trade	141,087	119,932
Securities	504,385	615,699
Inventories	204,183	258,628
Other	70,147	56,822
Allowance for doubtful accounts	(98)	(236)
Total current assets	2,126,212	2,314,513
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	42,571	45,451
Tools, furniture and fixtures, net	4,498	5,229
Machinery, equipment and vehicles, net	1,477	1,520
Land	35,337	40,995
Construction in progress	1,280	6,311
Total property, plant and equipment	85,164	99,509
Intangible assets		
Software	10,241	10,205
Other	7,073	8,390
Total intangible assets	17,315	18,595
Investments and other assets		
Investment securities	312,663	276,253
Retirement benefit asset	8,597	8,911
Deferred tax assets	87,996	103,670
Other	24,434	32,830
Total investments and other assets	433,692	421,666
Total non-current assets	536,172	539,770
Total assets	2,662,384	2,854,284

million yen

Description	As of March 31, 2022	As of March 31, 2023
(Liabilities)		
Current liabilities		
Notes and accounts payable-trade	150,910	149,217
Advances received	131,139	160,758
Provision for bonuses	5,459	4,219
Income taxes payable	99,520	82,550
Other	153,696	136,734
Total current liabilities	540,726	533,480
Non-current liabilities		
Provision for directors' compensation	-	133
Retirement benefit liability	25,063	23,084
Other	27,284	31,119
Total non-current liabilities	52,347	54,337
Total liabilities	593,074	587,818
(Net assets)		
Shareholders' equity		
Share capital	10,065	10,065
Capital surplus	15,041	15,079
Retained earnings	2,198,706	2,392,704
Treasury shares	(220,343)	(271,049)
Total shareholders' equity	2,003,469	2,146,798
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	33,199	28,028
Foreign currency translation adjustment	32,373	91,406
Total accumulated other comprehensive income	65,573	119,435
Non-controlling interests	266	232
Total net assets	2,069,310	2,266,466
Total liabilities and net assets	2,662,384	2,854,284

Consolidated Statements of Income

million yen

Description	Year ended March 31, 2022	Year ended March 31, 2023
Net sales	1,695,344	1,601,677
Cost of sales	749,299	716,237
Gross profit	946,044	885,440
Selling, general and administrative expenses	353,283	381,065
Operating profit	592,760	504,375
Non-operating income		
Interest income	3,317	25,499
Share of profit of entities accounted for using equity method	26,672	26,599
Foreign exchange gains	45,626	39,720
Other	3,169	5,514
Total non-operating income	78,786	97,333
Non-operating expenses		
Interest expenses	281	122
Loss on sale of securities	42	121
Loss on valuation of investment securities	-	362
Other	409	30
Total non-operating expenses	733	637
Ordinary profit	670,813	601,070
Extraordinary income		
Gain on sale of non-current assets	1	48
Gain on sale of investment securities	347	20
Settlement income	3,300	-
Total extraordinary income	3,648	68
Extraordinary losses		
Loss on disposal of non-current assets	73	382
Total extraordinary losses	73	382
Profit before income taxes	674,389	600,757
Income taxes-current	200,469	180,110
Income taxes-deferred	(3,794)	(12,153)
Total income taxes	196,674	167,957
Profit	477,714	432,800
Profit attributable to non-controlling interests	22	32
Profit attributable to owners of parent	477,691	432,768

Consolidated Statements of Comprehensive Income

million yen

Description	Year ended March 31, 2022	Year ended March 31, 2023
Profit	477,714	432,800
Other comprehensive income		
Valuation difference on available-for-sale securities	(417)	(5,068)
Foreign currency translation adjustment	49,777	51,814
Share of other comprehensive income of entities accounted for using equity method	3,424	7,115
Total other comprehensive income	52,784	53,861
Comprehensive income	530,498	486,661
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	530,476	486,629
Comprehensive income attributable to non-controlling interests	22	32

Consolidated Statements of Changes in Equity

Year ended March 31, 2022 (April 1, 2021 - March 31, 2022)

million yen

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance as of April 1, 2021	10,065	15,043	1,993,325	(156,851)	1,861,582
Changes during period					
Dividends of surplus	-	-	(240,702)	-	(240,702)
Profit attributable to owners of parent	-	-	477,691	-	477,691
Purchase of treasury shares	-	-	-	(95,100)	(95,100)
Disposal of treasury shares	-	-	-	-	-
Cancellation of treasury shares	-	(1)	(31,607)	31,608	-
Net changes in items other than shareholders' equity	-	-	-	-	-
Total changes during period	-	(1)	205,380	(63,492)	141,887
Balance as of March 31, 2022	10,065	15,041	2,198,706	(220,343)	2,003,469

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance as of April 1, 2021	33,571	(20,782)	12,788	243	1,874,614
Changes during period					
Dividends of surplus	-	-	-	-	(240,702)
Profit attributable to owners of parent	-	-	-	-	477,691
Purchase of treasury shares	-	-	-	-	(95,100)
Disposal of treasury shares	-	-	-	-	-
Cancellation of treasury shares	-	-	-	-	-
Net changes in items other than shareholders' equity	(371)	53,156	52,784	22	52,807
Total changes during period	(371)	53,156	52,784	22	194,695
Balance as of March 31, 2022	33,199	32,373	65,573	266	2,069,310

Consolidated Statements of Changes in Equity

Year ended March 31, 2023 (April 1, 2022 - March 31, 2023)

million yen

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance as of April 1, 2022	10,065	15,041	2,198,706	(220,343)	2,003,469
Changes during period					
Dividends of surplus	-	-	(238,770)	-	(238,770)
Profit attributable to owners of parent	-	-	432,768	-	432,768
Purchase of treasury shares	-	-	-	(50,725)	(50,725)
Disposal of treasury shares	-	37	-	19	56
Cancellation of treasury shares	-	-	-	-	-
Net changes in items other than shareholders' equity	-	-	-	-	-
Total changes during period	-	37	193,997	(50,705)	143,329
Balance as of March 31, 2023	10,065	15,079	2,392,704	(271,049)	2,146,798

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance as of April 1, 2022	33,199	32,373	65,573	266	2,069,310
Changes during period					
Dividends of surplus	-	-	-	-	(238,770)
Profit attributable to owners of parent	-	-	-	-	432,768
Purchase of treasury shares	-	-	-	-	(50,725)
Disposal of treasury shares	-	-	-	-	56
Cancellation of treasury shares	-	-	-	-	-
Net changes in items other than shareholders' equity	(5,171)	59,032	53,861	(34)	53,827
Total changes during period	(5,171)	59,032	53,861	(34)	197,156
Balance as of March 31, 2023	28,028	91,406	119,435	232	2,266,466

Consolidated Statements of Cash Flows

million yen

Description	Year Ended March 31, 2022	Year Ended March 31, 2023
Cash flows from operating activities		
Profit before income taxes	674,389	600,757
Depreciation	10,527	11,040
Increase (decrease) in allowance for doubtful accounts	(37)	74
Interest and dividend income	(4,525)	(27,369)
Foreign exchange losses (gains)	(57,324)	(54,260)
Share of loss (profit) of entities accounted for using equity method	(26,672)	(26,599)
Decrease (increase) in trade receivables	8,134	31,513
Decrease (increase) in inventories	(84,563)	(45,792)
Increase (decrease) in trade payables	25,125	9,025
Increase (decrease) in retirement benefit liability	2,575	(3,826)
Increase (decrease) in accrued consumption taxes	(1,824)	(358)
Other, net	3,307	(6,070)
Sub-total	549,112	488,134
Interest and dividends received	4,862	24,455
Interest paid	(281)	(131)
Income taxes paid	(264,031)	(189,615)
Net cash provided by (used in) operating activities	289,661	322,843
Cash flows from investing activities		
Purchase of short-term and long-term investment securities	(943,319)	(724,691)
Proceeds from sale and redemption of short-term and long-term investment securities	1,015,200	729,907
Purchase of property, plant and equipment and intangible assets	(7,587)	(22,190)
Proceeds from sale of property, plant and equipment and intangible assets	7	94
Payments into time deposits	(354,500)	(580,310)
Proceeds from withdrawal of time deposits	383,921	708,299
Other, net	(21)	398
Net cash provided by (used in) investing activities	93,699	111,507
Cash flows from financing activities		
Purchase of treasury shares	(95,350)	(50,733)
Dividends paid	(240,560)	(238,700)
Other, net	(1,099)	(1,540)
Net cash provided by (used in) financing activities	(337,010)	(290,973)
Effect of exchange rate change on cash and cash equivalents	44,288	28,474
Net increase (decrease) in cash and cash equivalents	90,638	171,851
Cash and cash equivalents at beginning of period	932,079	1,022,718
Cash and cash equivalents at end of period	1,022,718	1,194,569

Notes Pertaining to Consolidated Financial Statements

(Consolidated balance sheets information)	million yen As of March 31, 2022	million yen As of March 31, 2023
Accumulated depreciation	78,988	82,563

(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, 2022 and 2023 as follows:

	million yen Year ended March 31, 2022	million yen Year ended March 31, 2023
Cash and deposits	1,206,506	1,263,666
Time deposits with maturities of more than three months	(304,527)	(210,061)
Short-term investments with an original maturity of three months or less	120,739	140,964
Cash and cash equivalents	1,022,718	1,194,569

(Segment information)

Segment information is omitted as Nintendo (the Company and its consolidated subsidiaries) operates as a single business segment.

(Per share information)

	Year ended March 31, 2022	Year ended March 31, 2023
Net assets per share	1,763.56 yen	1,946.55 yen
Profit per share	404.67	371.41

[Notes]

- Diluted profit per share is omitted as no residual securities were outstanding as of March 31, 2022 and 2023
- The Company enacted a 10-for-1 stock split of its common stock with an effective date of October 1, 2022.
Net assets per share and profit per share are calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.
- The basis of calculation of profit per share is as follows:

	Year ended March 31, 2022	Year ended March 31, 2023
Profit attributable to owners of parent	million yen 477,691	million yen 432,768
Amount not attributable to common shareholders	-	-
Profit attributable to owners of parent related to common shares	477,691	432,768
Average number of shares	thousands of shares 1,180,448	thousands of shares 1,165,213

(Significant subsequent events)

Not applicable

Others

(1) Consolidated sales information million yen

Year ended March 31, 2023		Japan	The Americas	Europe	Other	Total
	Dedicated video game platform	342,946	672,816	390,463	138,693	1,544,920
of which Nintendo Switch platform (*1)	326,964	660,576	385,172	136,488	1,509,202	
of which the others (*2)	15,982	12,240	5,290	2,205	35,718	
Mobile, IP related income, etc. (*3)	18,746	26,385	4,426	1,508	51,067	
Playing cards, etc.	3,954	1,727	-	7	5,689	
Total	365,647	700,929	394,890	140,210	1,601,677	

Year ended March 31, 2022		Japan	The Americas	Europe	Other	Total
	Dedicated video game platform	338,166	708,382	419,012	173,666	1,639,227
of which Nintendo Switch platform (*1)	324,877	694,890	412,482	170,475	1,602,725	
of which the others (*2)	13,289	13,492	6,529	3,191	36,502	
Mobile, IP related income, etc. (*3)	18,907	27,467	4,773	2,193	53,342	
Playing cards, etc.	1,783	987	-	2	2,773	
Total	358,857	736,837	423,786	175,862	1,695,344	

[Note] Digital sales in dedicated video game platform (*4):

Year ended March 31, 2023: 405.2 billion yen

Year ended March 31, 2022: 359.6 billion yen

*1 Nintendo Switch platform includes hardware, software (including downloadable versions of packaged software, download-only software, add-on content and Nintendo Switch Online) and accessories.

*2 Includes platforms other than Nintendo Switch and also amiibo.

*3 Includes income from smart-device content and royalty income.

*4 Includes downloadable versions of packaged software, download-only software, add-on content and Nintendo Switch Online.

(2) Other consolidated information million yen

	Year ended March 31, 2022	Year ended March 31, 2023	Year ending March 31, 2024 (Forecast)
Capital investments	16,766	33,933	40,000
Depreciation of property, plant and equipment	6,046	6,404	7,000
Research and development expenses	102,199	110,015	120,000
Advertising expenses	93,838	94,984	95,000
Number of employees (at year-end)	6,717	7,317	-
Average exchange rates			
1 USD =	112.34 yen	135.38 yen	130.00 yen
1 Euro =	130.50 yen	140.82 yen	135.00 yen

Consolidated net sales in U.S. dollars	6.3 billion	4.8 billion	-
Consolidated net sales in Euros	3.1 billion	2.7 billion	-
Non-consolidated purchases in U.S. dollars	5.8 billion	4.3 billion	-

(3) Balance of major assets and liabilities in foreign currencies (non-consolidated) million U.S. dollars/Euros

	As of March 31, 2022		As of March 31, 2023		As of March 31, 2024
	Balance	Exchange rate	Balance	Exchange rate	Estimated exchange rate
USD Cash and deposits	3,125		2,560		
Accounts receivable-trade	828	1 USD=	893	1 USD=	1 USD=
Accounts payable-trade	827	121.83 yen	816	133.00 yen	130.00 yen
Euro Cash and deposits	381		199		
Accounts receivable-trade	575	1 Euro=	663	1 Euro=	1 Euro=
		135.41 yen		144.67 yen	135.00 yen

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

			Actual		Sales Units in Ten Thousands	
			Apr. '21-Mar. '22	Apr. '22-Mar. '23	Number of New Titles Released	
					Life-to-date Mar. '23	Forecast Apr. '23-Mar. '24
Nintendo Switch (Total)	Hardware	Japan	519	437	2,959	
		The Americas	876	697	4,900	
		Europe	602	498	3,258	
		Other	309	165	1,444	
		Total	2,306	1,797	12,562	1,500
of which Nintendo Switch		Japan	256	95	1,973	
		The Americas	522	267	3,475	
		Europe	404	211	2,426	
		Other	174	40	1,084	
		Total	1,356	614	8,958	
of which Nintendo Switch – OLED Model		Japan	161	284	445	
		The Americas	194	288	482	
		Europe	112	238	350	
		Other	113	112	225	
		Total	580	922	1,502	
of which Nintendo Switch Lite		Japan	102	58	541	
		The Americas	159	142	942	
		Europe	86	49	482	
		Other	22	13	136	
		Total	370	262	2,102	
Software		Japan	4,214	4,579	20,015	
		The Americas	10,827	8,700	45,627	
		Europe	6,578	6,298	30,091	
		Other	1,888	1,820	7,882	
		Total	23,507	21,396	103,615	18,000
New titles		Japan	327	350	1,526	
		The Americas	361	461	1,868	
		Europe	382	402	1,819	

[Notes]

1. Software sales units include both packaged and downloadable versions of software, and do not include download-only software or add-on content.
2. The number of new titles is the number of packaged software.
3. Actual software sales units include the quantity bundled with hardware or other products.
4. Forecasted software sales units do not include the quantity to be bundled with hardware or other products.

(5) Management Changes(as of June 23, 2023)

① Anticipated new Executive Officer

Yoshiaki Kuratsune (New: Executive Officer
General Manager, Global Communications Division)
(Current: Deputy General Manager, Global Communications Division)

② Retirement of an Executive Officer

Satoshi Yamato (Current: Senior Executive Officer
Representative Director and President, Nintendo Sales Co., Ltd.)

* Satoshi Yamato will assume office as a Corporate Advisor. He will also retire as Representative Director and President of Nintendo Sales Co., Ltd. due to the expiration of his term at the conclusion of the Annual General Meeting of Shareholders to be held on June 2023.

③ Role Change of an Executive Officer

Yusuke Beppu (New: Senior Executive Officer
General Manager, Corporate Planning Department)
(Current: Executive Officer
General Manager, Corporate Planning Department)

* The change will be effective upon approval at the Board of Directors meeting to be held on June 23, 2023.