



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

CONSOLIDATED FINANCIAL STATEMENTS

Nintendo Co., Ltd. and Consolidated Subsidiaries

FINANCIAL HIGHLIGHTS

Years ended March 31, 2000 and 2001

The amounts presented herein are rounded down under one million yen except as otherwise denominated.

Numbers in parentheses are negative.

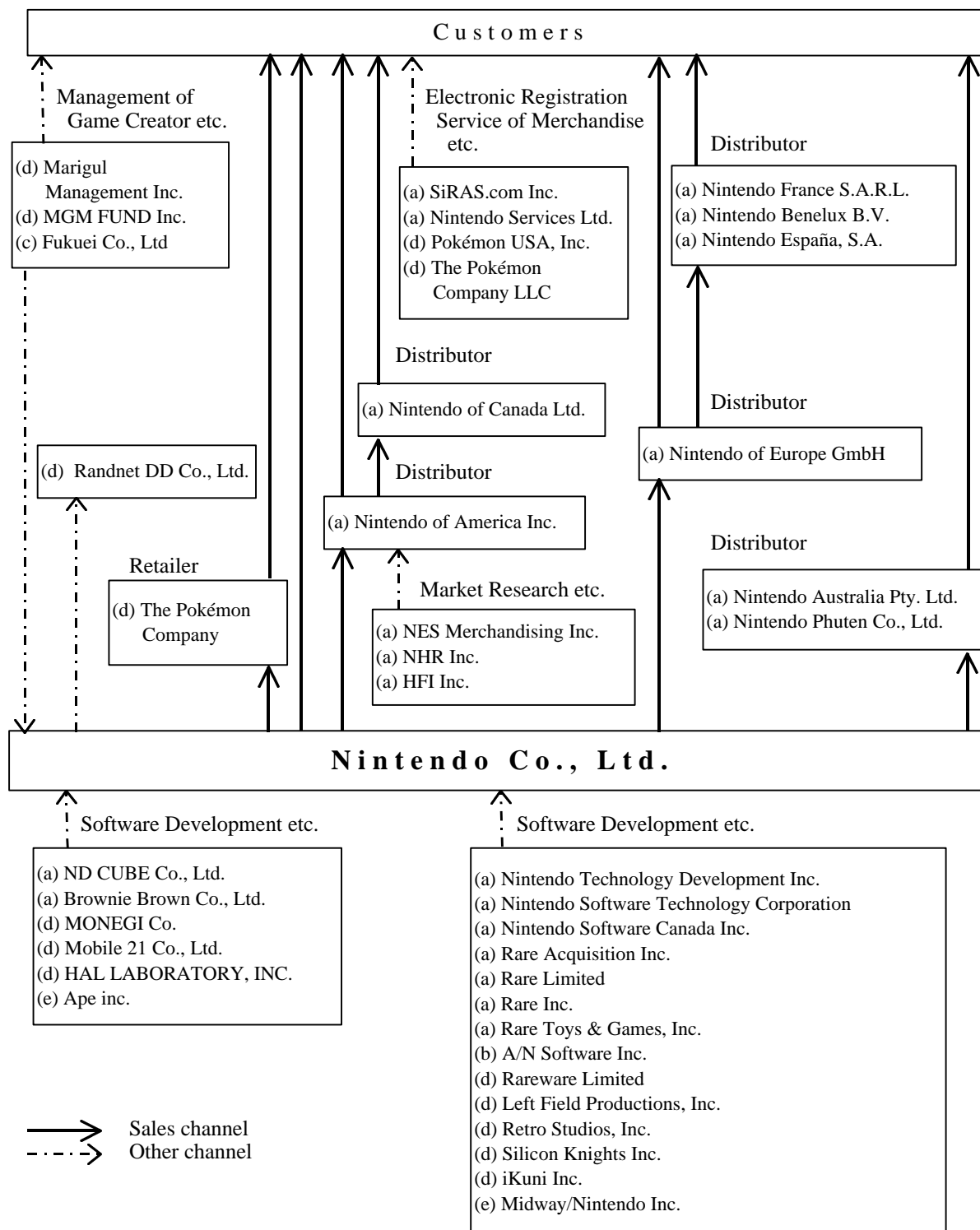
	2000	Yen in Millions 2001
Net sales	530,665	462,502
Percentage change from previous year	(7.4%)	(12.8%)
Income from operations	145,030	84,697
Percentage change from previous year	(7.1%)	(41.6%)
Income before income taxes and extraordinary items	108,338	192,247
Percentage change from previous year	(34.5%)	77.5%
Net income	56,061	96,603
Percentage change from previous year	(34.7%)	72.3%
Net income per share	¥395.73	¥681.90
Ratio of net income to net worth	7.7%	12.1%
Ratio of income before income taxes and extraordinary items to total assets	11.9%	19.2%
Ratio of income before income taxes and extraordinary items to net sales	20.4%	41.6%
Financial position		
Total assets (1)	933,374	1,068,568
Shareholders' equity (2)	757,448	834,951
Ratio of net worth to total assets (2) / (1)	81.2%	78.1%
Shareholders' equity per share	¥5,346.71	¥5,893.71
Cash flows		
Cash flows from operating activities	93,053	122,234
Cash flows from investing activities	(64,476)	12,776
Cash flows from financing activities	(16,895)	(16,451)
Cash and cash equivalents at the end of year	594,062	785,992
Scope of consolidation and equity method application		
Consolidated subsidiaries	-----	22
(of which, newly added ... 2 excluded ... 0)		
Non-consolidated subsidiary with equity method applied	-----	1
Affiliated companies with equity method applied	-----	14
(of which, newly added ... 4 excluded ... 0)		

[Notes]

Consolidated financial information is prepared in accordance with generally accepted accounting principles in Japan ("Japanese GAAP") and with the Japanese Securities and Exchange Law.

COMPANY GROUP INFORMATION

Nintendo Co., Ltd. ("the Company") and its related companies, which are composed of the Company, twenty-four subsidiaries, and sixteen affiliated companies as of March 31, 2001, operate manufacturing and sales of electronic entertainment products as a major business. Chart of business by the Company and its related companies are as follows.



The number of companies

(a) Consolidated subsidiaries	-----	22
(b) Non-consolidated subsidiary with equity method applied	----	1
(c) Non-consolidated subsidiary with equity method non-applied	---	1
(d) Affiliated companies with equity method applied	-----	14
(e) Affiliated companies with equity method non-applied	-----	2

MANAGEMENT POLICY

1. Basic management policy

Nintendo Co., Ltd. ("the Company") and its consolidated subsidiaries (together with the Company, "Nintendo") strive to create new and unique interactive video games, utilizing advanced computer technology in the home entertainment and handheld gaming environments.

Nintendo seeks to provide consumers with a "world of entertainment", which is both innovative and fun with elements they have never experienced.

2. Basic policy of profit distribution

It is the Nintendo's basic policy to internally provide the funds necessary for future growth, including capital investments, and to maintain a strong financial position. For our shareholders' perspective, it is our policy to keep the level of dividends stable for a long period. In addition, the Company prepares for a new program to reacquire and retire treasury stock.

Retained earnings are maintained for development of new products, capital investments, and reinforcement of sales system in a most competitive industry.

3. Medium and long term management strategy and challenges

In the current video game market, dramatic improvements have been made in hardware capabilities by utilizing new technologies; however, it is becoming more difficult to create unique and fun games utilizing the full capabilities of the new hardware. Nintendo is focusing much more time and resources on creating new fields of an entertainment world. The Company has expanded and strengthened its R&D functions to promote these changes. Consequently, the Company attempts to constantly increase its profits by quickly responding to the rapid changes in business environment.

OPERATING RESULT

1. Review of operation

During the fiscal year ended March 31, 2001, the United States economy softened, particularly in the technology sector and personal spending. The tide began to affect the economy in Europe. On the other hand, economic conditions in Japan have not completely recovered due to the lack of increase in personal consumption, though there has been some recovery in the profitability of certain companies.

Under these circumstances, Nintendo continued to make efforts to develop hardware and software to provide more fun and excitement, which is exactly what consumers are expecting from Nintendo games.

As a result, the Company reported consolidated net sales of 462,502 million yen, including foreign sales of 348,839 million yen which accounted for 75.4% of total net sales. Income before income taxes and extraordinary items was 192,247 million yen, including exchange gains of 66,335 million yen resulting from the sharp drop in the yen which occurred shortly before fiscal year-end. In accordance with the new market value accounting for financial instruments adopted during this fiscal year, the valuation method, which charges losses to income and unrealized gain to shareholders' equity, was adopted for other securities. Under this new method, a loss on investment in securities of 13,562 million yen was reported as extraordinary loss. Net income for the year ended March 31, 2001 was 96,603 million yen.

With respect to sales in GAME BOY category of the electronic entertainment products division, Pokémon software continued to perform well. In the Pokémon software series, sales of "Pocket Monsters Crystal" in Japan and "Pocket Monsters Gold & Silver" released last fall in the United States market, were very significant. Pokémon also became a big hit in Europe. As for hardware, GAME BOY COLOR sold well. The life-to-date units of GAME BOY hardware sales reached 100 million worldwide. The next generation handheld machine GAME BOY ADVANCE, launched this March 2001 in Japan, was very popular with consumers. As a result, GAME BOY ADVANCE sold well from the beginning.

NINTENDO 64 sales decreased, compared with sales in previous fiscal year.

Total net sales in the electronic entertainment products division were 458,508 million yen, while sales in other products divisions (playing cards, karuta, etc.) were 3,993 million yen.

Net cash provided by operating activities was 122,234 million yen, an increase of 29,181 million yen from the previous fiscal year. This increase was due to the increase in income before income taxes and a decrease in trade accounts receivable. Net cash provided by investing activities was 12,776 million yen, an increase of 77,253 million yen, which included redemption of short-term investments. Net cash used in financing activities was 16,451 million yen, increasing by 444 million yen, including the payment of dividends. Cash and cash equivalents at the end of year was 785,992 million yen (191,929 million yen up from the previous fiscal year-end).

With respect to geographic segment information, sales in Europe increased as the popularity of both GAME BOY hardware and software soared. However, sales in Japan, and North and South America decreased due to the drop of NINTENDO 64 sales despite the consistent performance of GAME BOY.

The year-end dividend is proposed in the amount of 60 yen per share. Since the interim dividend of 60 yen per share has already been paid, the total annual dividend per share is 120 yen.

2. Annual Outlook

Looking ahead to the fiscal year ending March 31, 2002, the harsh business environment for Nintendo will be anticipated, as it is possible that the United States and European economy slow down, and further progress in deflation in the yen may even worsen the Japanese economy.

Taking these perspectives into consideration, Nintendo will launch GAME BOY ADVANCE into European and American markets in June, while continues to devote energies to develop games with new ideas, for example, "CARD e READER" (provisional name), which connects GAME BOY ADVANCE with card game, and a music game for which game players can compose music and/or perform music with other game players. NINTENDO GAMECUBE, the next generation game system which is now scheduled to appear in September in the Japanese market, and in November in the United States market, facilitates talented game creators to realize their ideas to make fun games. By connecting NINTENDO GAMECUBE with GAME BOY ADVANCE, Nintendo will also undertake to create a new field of games.

CONSOLIDATED BALANCE SHEETS

As of March 31, 2000 and 2001

Yen in Millions

	2000		2001		Change
[Assets]					
Current assets:					
Cash & deposits	592,636		824,937		232,301
Notes & trade accounts receivable	75,699		54,715		(20,984)
Marketable securities	79,473		13,087		(66,385)
Inventories	30,330		22,560		(7,770)
Deferred income taxes - current	21,029		34,766		13,737
Other current assets	14,546		13,848		(697)
Allowance for doubtful accounts	(3,890)		(5,671)		(1,780)
	809,826	86.8%	958,245	89.7%	148,419
Fixed assets:					
Property, plant & equipment					
Buildings & structures	17,610		25,936		8,326
Machinery, equipment & automobiles	1,454		1,280		(174)
Furniture & fixtures	1,832		2,957		1,124
Land	39,385		34,612		(4,773)
Construction in progress	3,492		29		(3,463)
	63,775	6.8%	64,815	6.1%	1,039
Intangible assets					
Software etc.	211		478		267
	211	0.0%	478	0.0%	267
Investments & other assets					
Investments in securities	31,944		28,471		(3,472)
Deferred income taxes - non-current	7,001		14,640		7,639
Other investments & other assets	2,807		2,008		(799)
Allowance for doubtful accounts	(117)		(92)		25
	41,635	4.5%	45,028	4.2%	3,392
	105,623	11.3%	110,322	10.3%	4,699
Translation adjustments:	17,925	1.9%	-	-	(17,925)
Total	933,374	100.0%	1,068,568	100.0%	135,193

As of March 31, 2000 and 2001

Yen in Millions

	2000		2001		Change
[Liabilities]					
Current liabilities:					
Notes & trade accounts payable	87,716		84,244		(3,472)
Accrued income taxes	20,821		65,074		44,253
Reserve for accrued bonuses	1,412		1,511		99
Other current liabilities	59,264		73,922		14,657
	169,215	18.1%	224,753	21.0%	55,538
Non-current liabilities:					
Non-current accounts payable	1,520		418		(1,102)
Reserve for employee retirement and severance benefits	-		4,017		4,017
Reserve for directors retirement and severance benefits	1,905		1,581		(323)
	3,425	0.4%	6,016	0.6%	2,590
Total liabilities	172,640	18.5%	230,769	21.6%	58,128
Minority interests in consolidated subsidiaries	3,284	0.3%	2,846	0.3%	(438)
[Shareholders' equity]					
Common stock	10,065	1.1%	10,065	0.9%	-
Additional paid-in capital	11,584	1.2%	11,584	1.1%	-
Consolidated retained earnings	735,850	78.9%	815,457	76.3%	79,607
Unrealized gains of other securities	-	-	2,438	0.2%	2,438
Translation adjustments	-	-	(4,577)	(0.4%)	(4,577)
Treasury stock, at cost	(51)	(0.0%)	(16)	(0.0%)	34
Total shareholders' equity	757,448	81.2%	834,951	78.1%	77,503
Total	933,374	100.0%	1,068,568	100.0%	135,193

CONSOLIDATED STATEMENTS OF INCOME

Years ended March 31, 2000 and 2001

Yen in Millions

	2000		2001		Change	%
Net sales	530,665	100.0%	462,502	100.0%	(68,162)	(12.8%)
Cost of sales	289,925	54.6%	278,462	60.2%	(11,462)	(4.0%)
Gross margin	240,740	45.4%	184,040	39.8%	(56,699)	(23.6%)
Selling, general & administrative expenses	95,709	18.1%	99,342	21.5%	3,632	3.8%
Income from operations	145,030	27.3%	84,697	18.3%	(60,332)	(41.6%)
Other income						
Interest income & dividends	23,243		39,245		16,001	
Other	3,584		69,824		66,240	
Total other income	26,828	5.1%	109,069	23.6%	82,241	306.5%
Other expenses						
Sales discount	325		306		(18)	
Equity in losses of non-consolidated subsidiary and affiliates	298		731		432	
Other	62,895		482		(62,413)	
Total other expenses	63,519	12.0%	1,520	0.3%	(61,999)	(97.6%)
Income before income taxes and extraordinary items	108,338	20.4%	192,247	41.6%	83,908	77.5%
Extraordinary income	486	0.1%	470	0.1%	(15)	(3.1%)
Extraordinary loss	5,750	1.1%	24,066	5.2%	18,315	318.5%
Income before income taxes	103,074	19.4%	168,651	36.5%	65,577	63.6%
Provision for income taxes and enterprise tax	43,977	8.2%	93,710	20.3%	49,733	113.1%
Income taxes deferred	2,697	0.5%	(21,358)	(4.6%)	(24,055)	(891.7%)
Minority interests income	338	0.1%	(303)	(0.1%)	(641)	(189.7%)
Net income	56,061	10.6%	96,603	20.9%	40,541	72.3%

CONSOLIDATED STATEMENTS OF RETAINED EARNINGS

Years ended March 31, 2000 and 2001

Yen in Millions

	2000	2001	Change
Consolidated retained earnings at the beginning of year -----	678,697	735,850	57,153
Recording deferred income tax assets for previous years -----	23,250	-	(23,250)
Increase			
Retained earnings increased by addition of consolidated subsidiaries -----	35	-	(35)
Retained earnings increased by addition of equity method companies -----	8	174	166
Total increase -----	43	174	130
Decrease			
Cash dividends -----	16,999	17,000	0
Directors' bonuses -----	170	170	-
Retained earnings decreased by addition of consolidated subsidiaries -----	3,672	-	(3,672)
Retained earnings decreased by addition of equity method companies -----	1,360	-	(1,360)
Total decrease -----	22,202	17,170	(5,032)
Net income -----	56,061	96,603	40,541
Consolidated retained earnings at the end of year -----	735,850	815,457	79,607

CONSOLIDATED STATEMENT OF CASH FLOWS

Years ended March 31, 2000 and 2001

Yen in Millions

	2000	2001	Change
Cash flows from operating activities:			
Income before income taxes	103,074	168,651	65,577
Depreciation and amortization	3,351	4,537	1,185
Amortization of investments in excess of net assets in subsidiary and affiliate	5,645	-	(5,645)
Increase in allowance for doubtful accounts	2,156	1,077	(1,078)
Increase in reserve for employee retirement and severance benefits	-	3,776	3,776
Interest and dividends income	(23,243)	(39,245)	(16,001)
Interest expenses	1	0	(0)
Foreign exchange losses (gains)	41,234	(66,563)	(107,797)
Gain on sales of marketable securities	(650)	(156)	494
Unrealized loss on investment in securities	-	13,562	13,562
Unrealized loss on land	-	5,988	5,988
Equity in losses of non-consolidated subsidiary and affiliates	298	731	432
Decrease (increase) in trade accounts receivables	(22,017)	25,648	47,666
Decrease (increase) in inventories	(2,298)	9,701	11,999
Increase (decrease) in accounts payables	4,159	(5,027)	(9,186)
Increase in consumption taxes payables	1,254	1,293	39
Directors' bonuses paid	(170)	(170)	-
Other, net	7,735	9,440	1,704
Sub-total	120,531	133,246	12,715
Interest and dividends received	22,173	39,464	17,291
Interest paid	(1)	(0)	0
Income taxes paid	(49,649)	(50,475)	(826)
Net cash provided by operating activities	93,053	122,234	29,181
Cash flows from investing activities:			
Increase in time deposits	-	(58,980)	(58,980)
Decrease in time deposits	-	17,429	17,429
Payments for short-term investments	(208,501)	(134,796)	73,704
Proceeds from short-term investments	177,087	206,048	28,961
Payments for purchases of property, plant and equipment	(4,021)	(10,836)	(6,814)
Proceeds from sales of property, plant and equipment	536	134	(402)
Payments for investments in securities	(26,035)	(6,005)	20,029
Payments for purchase of subsidiary's stocks	(2,372)	-	2,372
Other, net	(1,169)	(216)	953
Net cash provided by (used in) investing activities	(64,476)	12,776	77,253
Cash flows from financing activities:			
Proceeds from stocks issued to minorities of a subsidiary	66	501	435
Payments for purchases of treasury stocks	(385)	(230)	154
Proceeds from sales of treasury stocks	408	266	(142)
Cash dividends paid	(16,985)	(16,988)	(3)
Net cash used in financing activities	(16,895)	(16,451)	444
Effect of exchange rate changes on cash and cash equivalents	(54,602)	73,369	127,971
Net increase (decrease) of cash and cash equivalents	(42,921)	191,929	234,851
Cash and cash equivalents at the beginning of year	636,786	594,062	(42,724)
Cash and cash equivalents of newly consolidated companies	197	-	(197)
Cash and cash equivalents at the end of year	594,062	785,992	191,929

BASIS OF CONSOLIDATED FINANCIAL STATEMENTS

1. Scope of consolidation

Consolidated subsidiaries	22	Nintendo of America Inc. SiRAS.com Inc. Nintendo France S.A.R.L. Nintendo Australia Pty. Ltd. Nintendo Software Technology Corporation Nintendo Services Ltd. Rare Toys & Games, Inc. Brownie Brown Co., Ltd.	NES Merchandising Inc. Nintendo of Canada Ltd. Nintendo Benelux B.V. Nintendo Technology Development Inc. Nintendo Software Canada Inc. Rare Acquisition Inc. Nintendo Phuten Co., Ltd.	NHR Inc. Nintendo of Europe GmbH Nintendo España, S.A. Rare Limited ND CUBE Co., Ltd.	HFI Inc. Rare Inc.
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Nintendo Software Canada Inc. and Brownie Brown Co., Ltd. are consolidated through direct or indirect share acquisitions for the year ended March 31, 2001.

Non-consolidated subsidiaries	2	Fukuei Co., Ltd. Above two companies are excluded from consolidation as they are not considered to be significant.	A/N Software Inc.
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2. Scope of equity method companies

Equity method non-consolidated subsidiary	1	A/N Software Inc.
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Equity method affiliated companies	14	Marigul Management Inc. MONEGI Co. HAL LABORATORY, INC. Retro Studios, Inc. Pokémon USA, Inc.	MGM Fund Inc. Randnet DD Co., Ltd. Rareware Limited Silicon Knights Inc. The Pokémon Company LLC	The Pokémon Company Mobile 21 Co., Ltd. Left Field Productions, Inc. iKuni Inc.
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iKuni Inc. and HAL LABORATORY, INC. are included in affiliates subject to application of the equity method effective this consolidated fiscal year, due to direct share acquisition and reconsideration of scope of consolidation respectively.
Pokémon USA, Inc. and The Pokémon Company LLC, which are fully owned by The Pokémon Company, become affiliates effective this consolidated fiscal year. The trade name is changed from Pocket Monster Center Co., Ltd. to The Pokémon Company.

With respect to (equity method applied) companies with different year-end from consolidated year-end (i.e., March 31), their financial statements are used as they are.

3. Fiscal year-end of consolidated subsidiaries

Although financial year-end of Nintendo Phuten Co., Ltd., Rare Limited, Rare Inc., and Rare Toys & Games, Inc. are December 31, which is different from consolidated year-end, their financial statements are used for consolidation as the variance of year-end is within three months (so-called three month rule applicable). Important transactions between their year-ends and March 31 are reconciled for consolidation.

4. Accounting policies

(1) A valuation basis and method of important assets

(A) Securities

Held-to-maturity bonds	Amortized cost method (by straight-line method)
Other securities	
Marketable other securities	Market price method, based on the market value at balance sheet date (Losses are charged to income, and unrealized gains, net of tax are charged to shareholders' equity.)
Non-marketable other securities	Cost, determined by the moving average method

(B) Derivatives

Market price method

(C) Inventories

Inventories are stated at the lower of cost, determined by the moving average method, or market.

(2) Depreciation method for fixed assets

(A) Tangible assets

The Company to file consolidated financial statements and domestic consolidated subsidiaries

Declining balance method (Some equipments are depreciated over economic useful life.)

Buildings (exclusive of structures) acquired on or after April 1, 1998 are depreciated using the straight-line method.

Overseas consolidated subsidiaries

Straight-line method over the estimated useful lives of the assets. Major durability period is as follows.

Buildings and structures: 3 to 60 years

(B) Intangible assets

Straight-line method

As for software for the in-house use, straight-line method based on usable period (mainly five years).

(3) Allowance and reserve

(A) Allowance for doubtful accounts

The Company to file consolidated financial statements and domestic consolidated subsidiaries are calculating the allowance for general accounts receivables with actual percentage of credit losses to provide against losses on bad debts, as well as calculating the allowance for each doubtful account with an estimated amount of probable bad debts. Overseas consolidated subsidiaries are calculating the allowance for each doubtful account with an estimated amount of probable bad debts.

(B) Reserve for accrued bonuses

The Company to file consolidated financial statements is calculating the reserve for accrued bonuses with estimated prorated amounts to be paid.

(C) Reserve for employee retirement and severance benefits

The Company to file consolidated financial statements and part of consolidated subsidiaries are calculating the reserve for employee retirement and severance benefits with estimated amounts on the basis of the cost of retirement benefit and pension plan assets at the end of this consolidated fiscal year.

Actuarial difference is amortized in the same year as incurred at the Company to file consolidated financial statements.

The difference from introduction of the Financial Accounting Standards for Retirement of Japan is fully amortized in this consolidated fiscal year, and included in "Other" in Other income.

(D) Reserve for directors retirement and severance benefits

The Company to file consolidated financial statements is calculating the reserve for directors retirement and severance benefits with estimated amounts to be paid at the end of fiscal year, based on the Company's internal rules.

(4) Translation basis of assets and/or liabilities denominated in foreign currencies

Receivables and/or payables denominated in foreign currency are translated into Japanese yen by the spot exchange rate at the end of fiscal year. Exchange gains or losses are charged to income. With respect to financial statements of overseas consolidated subsidiaries, balance sheets are translated into Japanese yen at exchange rates in effect at the balance sheet date for assets and liabilities. The average exchange rates for the fiscal year are used for translation of revenue and expenses. The difference resulting from translation in this manner are shown as Minority Interests in Consolidated Subsidiaries and Translation Adjustments in Shareholders' equity.

(5) Lease transactions

Except for leases for which the ownership will transfer to the lessee, lease transactions are treated as the operating lease transactions. Part of overseas consolidated companies are treating such transactions pursuant to normal buy-sell transactions.

(6) Consumption tax

The consumption tax and the provincial consumption tax are recorded as asset / liability when they are received / paid.

5. Valuation of assets and liabilities of consolidated subsidiaries

Valuation of assets and liabilities of consolidated subsidiaries are under fair market value method. New subsidiaries due to direct share acquisition this consolidated fiscal year don't have assets and liabilities to be stated under fair market value method.

6. Appropriation of retained earnings

Consolidated statements of retained earnings are prepared in accordance with profit of appropriations, determined in the consolidated fiscal year.

7. Funds in consolidated statement of cash flows

Funds (cash and cash equivalents) in consolidated statement of cash flows cover cash in hand, deposit which is able to be withdrawn at any time, and short-time investments which are able to be cashed easily, with little risk of value fluctuation, for which the term of redemption comes within three months from the acquired date.

ADDITIONAL INFORMATION

1. Accounting for reserve for employee retirement and severance benefits

From this consolidated fiscal year, the Company adopted the Financial Accounting Standard on Retirement and Severance Benefits ("Views on Establishment of Accounting Standards for Retirement Benefits," issued by the Business Accounting Deliberation Council on June 16, 1998). The effect on the consolidated financial statements of this application is minor. Accrued charge of the past service under approved pension scheme is included in Reserve for Employee Retirement and Severance Benefits.

2. Accounting for financial instruments

From this consolidated fiscal year, the Company adopted the Financial Accounting Standard on Financial Instruments ("Views on Establishment of Accounting Standards for Financial Instruments," issued by the Business Accounting Deliberation Council on January 22, 1999). The effect on the consolidated financial statements of this application is minor. At the beginning of the period, the Company examined its securities holdings, thus bonds redeemable within one year in held-to-maturity bonds are listed as Marketable Securities under Current Assets. Other securities are listed as Investment in Securities. As a result of the accounting change, Marketable Securities under Current Assets declined 572 million yen, while Investment in Securities rose the same amount.

3. Financial Accounting Standard on foreign currency transactions

From this consolidated fiscal year, the Company adopted the Financial Accounting Standard on Foreign Currency Transactions ("Views on Revision of Accounting Standards for Foreign Currency Transactions, etc." issued by the Business Accounting Deliberation Council on October 22, 1999). The effect on the consolidated financial statements of this application is minor. In addition, Translation Adjustments, listed under Assets in the previous consolidated fiscal year, is now included in Shareholders' Equity and Minority Interests in accordance with the regulation for financial reporting of consolidated financial statements.

SIGNIFICANT SUBSEQUENT EVENTS

Not applicable

NOTES

Consolidated balance sheets information;

Yen in Millions

	2000	2001
Accumulated depreciation of tangible assets	30,122	30,052

Consolidated statements of income information;

	2000	2001
Research & development cost	16,495	16,591

Consolidated statements of cash flows information;

Cash and cash equivalents at the end of year and the amount shown on consolidated balance sheets

	2000	2001
Cash and deposit accounts	592,636	824,937
Bonds etc. due within three months period	3,122	4,497
Time deposits (over 3 months)	-	(43,443)
Specified money trusts	(1,696)	-
Cash and cash equivalents	594,062	785,992

Lease Transaction Information

1. Finance lease

	2000	2001
(1) Notional acquisition cost, accumulated depreciation and balance		
Acquisition cost	613	580
Accumulated depreciation	370	342
Balance at the end of year	243	237
(2) Future lease payments on non-cancelable finance lease		
Within a year	114	107
Over a year	128	130
Total	243	237
(3) Lease expense and notional depreciation expense		
Lease expense	172	135
Depreciation expense	172	135
(4) Calculation method of depreciation cost		
Straight-line method over lease period, with zero residual value.		

[Notes]

Notional acquisition cost and future lease payments on non-cancelable finance lease include interest paid.

2. Operating lease

Future lease payments on operating lease

Within a year	54	89
Over a year	281	334
Total	335	424

SEGMENT INFORMATION

1. Segment information by business categories

Since the company operates predominantly in one industry segment which is accounted for over 90% of total sales, income from operations and assets, this information is left out.

2. Segment information by seller's location

<u>Year ended March 31, 2000</u>	Domestic	The Americas	Europe	Other	Total	Yen in Millions	
						Eliminations or unallocated assets	Consolidated
1.Net sales and income from operations							
Net sales							
(1)Sales to third parties	157,862	303,711	57,682	11,408	530,665	-	530,665
(2)Sales to inter segments	256,190	510	6,775	1	263,478	(263,478)	-
Total	414,053	304,221	64,458	11,409	794,143	(263,478)	530,665
Cost of sales and operating expenses	309,571	270,948	61,943	11,040	653,503	(267,868)	385,634
Income from operations	104,481	33,273	2,515	369	140,639	4,390	145,030
2.Assets	800,223	189,132	52,833	5,640	1,047,830	(114,456)	933,374

[Notes]

- Countries and areas are segmented by geographic neighborhood.
- Major countries and areas that belong to each region
 - The Americas : United States of America, Canada
 - Europe : Germany, France, U.K., Netherlands, Spain
 - Other : Australia, Taiwan
- Elimination or unallocated assets include translation adjustments in the amount of 17,925 million yen.
- Accounting changes
 - Buildings acquired on or after April 1,1998 are depreciated using the straight line method. The effect to segment information of this change is minor.
 - Tax effect accounting is adopted in accordance with the change of the regulation for financial reporting of consolidated financial statements starting previous consolidated fiscal year. With this change, total "Domestic" assets increases by 16,571 million yen.

<u>Year ended March 31, 2001</u>	Domestic	The Americas	Europe	Other	Total	Eliminations or unallocated	
						assets	Consolidated
1.Net sales and income from operations							
Net sales							
(1)Sales to third parties	142,166	237,864	73,842	8,630	462,502	-	462,502
(2)Sales to inter segments	209,037	684	8,854	6	218,582	(218,582)	-
Total	351,204	238,548	82,696	8,636	681,085	(218,582)	462,502
Cost of sales and operating expenses	300,472	209,165	74,051	8,233	591,922	(214,117)	377,804
Income from operations	50,731	29,382	8,645	403	89,162	(4,464)	84,697
2.Assets	909,722	228,747	66,214	4,393	1,209,076	(140,508)	1,068,568

[Notes]

- Countries and areas are segmented by geographic neighborhood.
- Major countries and areas that belong to each region
 - The Americas : United States of America, Canada
 - Europe : Germany, France, U.K., Netherlands, Spain
 - Other : Australia, Taiwan

3. Accounting changes

From this consolidated fiscal year, the Company adopted the Financial Accounting Standard on Retirement and Severance Benefits, the Financial Accounting Standard on Financial Instruments, the Revision of Financial Accounting Standard on Foreign Currency Transactions. The effect to segment information of this change is minor.

3. Sales to overseas customers

	Yen in Millions			
<u>Year ended March 31, 2000</u>	The Americas	Europe	Other	Total
Sales to overseas customers	313,590	79,600	13,575	406,767
Consolidated net sales				530,665
Percentage of sales to overseas customers to consolidated net sales	59.1%	15.0%	2.6%	76.7%
<u>Year ended March 31, 2001</u>	The Americas	Europe	Other	Total
Sales to overseas customers	238,779	96,788	13,270	348,839
Consolidated net sales				462,502
Percentage of sales to overseas customers to consolidated net sales	51.6%	20.9%	2.9%	75.4%

[Notes]

1. Countries and areas are segmented by geographic neighborhood.
2. Major countries and areas that belong to each region
 - The Americas : United States of America, Canada
 - Europe : Germany, France, U.K., Netherlands, Spain
 - Other : Australia, Hong Kong, Taiwan
3. Sales to overseas customers are those of the Company to file consolidated financial statements and consolidated subsidiaries to customers outside Japan.

TRANSACTION WITH RELATED PARTIES

Not applicable

TAX EFFECT ACCOUNTING INFORMATION

Year ended March 31, 2001

Yen in Millions

1. Significant components of deferred tax assets and liabilities are summarized as follows

	Amount
Deferred tax assets:	
Inventory - write-downs and elimination of unrealized profit	13,095
Accrued expenses	8,814
Research and development costs	7,279
Accrued enterprise taxes	5,713
Unrealized loss on investment in securities	5,402
Unrealized loss on land	2,515
Allowance for doubtful accounts	1,798
Reserve for employee retirement and severance benefits	1,746
Copyright expense	1,407
Tax carryforwards	425
Other	6,110
Gross deferred tax assets	54,310
Valuation allowance	(1,059)
Total deferred tax assets	53,251
Deferred tax liabilities:	
Unrealized gains of other securities	(1,765)
Undistributed retained earnings of overseas subsidiaries	(1,330)
Other	(747)
Total deferred tax liabilities	(3,843)
Net deferred tax assets	49,407

2. Reconciliation of the statutory tax rate and the effective income tax rate

This information is left out, since the discrepancy of effective tax rate between one based on statutory tax rate and the other based on tax effect accounting is not more than five one hundredth of the former.

MARKET VALUE INFORMATION ABOUT SECURITIES

As of March 31, 2000

	Book Value	Market value	Yen in Millions Difference
(1) Current assets			
Stocks	572	6,645	6,073
Bonds	-	-	-
Others	-	-	-
Sub-total	572	6,645	6,073
(2) Non-current assets			
Stocks	4,208	8,905	4,696
Bonds	-	-	-
Others	-	-	-
Sub-total	4,208	8,905	4,696
Total	4,780	15,550	10,769

[Notes]

1. Market value quoted from;

Listed securities	-----	Closing price mainly at Tokyo Stock Exchange
Over-the-counter securities	-----	Trade prices as announced by Japan Securities Dealers Association

2. Book value of securities excluded from the above list;

	Yen in Millions
Current assets	
Unlisted bonds	3,184
Commercial paper	75,716
Non-current assets	
Unlisted securities <except over-the-counter stock>	2,227
Unlisted bonds	25,507

SECURITIES INFORMATION

As of March 31, 2001

1. Marketable other securities

	Purchase Price	Book Value	Yen in Millions Difference
(book value exceeds purchase price)			
Stocks	3,020	7,224	4,204
Sub-total	3,020	7,224	4,204
(book value does not exceed purchase price)			
Stocks	2,121	1,813	(308)
Bonds	25,507	13,098	(12,409)
Sub-total	27,629	14,911	(12,717)
Total	30,649	22,136	(8,513)

2. Contents and book value of major non-marketable securities

	Yen in Millions
(1) Held-to-maturity bonds	
Commercial paper	9,109
Unlisted foreign bonds	3,478
(2) Other securities	
Unlisted foreign bonds	5,000

3. Held-to-maturity securities and held-to-maturity bond

	Yen in Millions	
	Due in one year or less	Due after one year through ten years
Commercial paper	9,109	-
Unlisted foreign bonds	3,478	5,000
Total	12,587	5,000

[Note]

Unlisted foreign bonds of 13,098 million yen to be redeemed are not included in the amount of 3,478 million yen above, since it is certain they will be converted into stocks.

**CONTRACTUAL AMOUNT, MARKET VALUE, AND
UNREALIZED GAIN / LOSS OF DERIVATIVE TRANSACTIONS**

As of March 31, 2000

1. Condition of derivative transactions

Only the Company enters into derivative transactions in Nintendo.

The Company has only foreign exchange forward contracts within the limits of foreign currency deposit.

The Company enters into derivative transactions for yield improvement of short-term financial assets, to reduce risk of exchange or interest rate fluctuations, but not for speculative purposes. Because the counterparties to these transactions are limited to high confidence level financial institutions, and the transactions are short-term only, the Company doesn't anticipate any risk due to default. Derivative transactions entered into by the Company are made only by Treasury department under approval by President and director who is in charge of these transactions.

2. The fair market value of transactions

Not applicable

DERIVATIVE TRANSACTIONS INFORMATION

As of March 31, 2001

1. Condition of derivative transactions

Nintendo has only foreign exchange forward contracts and currency options within the limits of foreign currency deposit.

The Company enters into derivative transactions for yield improvement of short-term financial assets, to reduce risk of exchange or interest rate fluctuations, but not for speculative purposes. Because the counterparties to these transactions are limited to high confidence level financial institutions and the transactions are short-term only, the Company doesn't anticipate any risk due to default. Derivative transactions entered into by the Company are made only by Treasury department under approval by President and director who is in charge of these transactions.

2. The fair market value of transactions

	Yen in Millions		
	Contract amount After one year	Fair market value	Unrealized Gain(loss)
Option contracts:			
Written			
Call:			
U.S. dollars	72,090	-	
	[828]	-	(1,953)
Purchased			
Put:			
U.S. dollars	72,090	-	
	[828]	637	(191)
Total	-	-	(2,144)

[Note]

1. The fair market value of option contracts are based on quotation provided by financial institution.
2. The amounts in brackets are option fee.

RETIREMENT AND SEVERANCE BENEFITS INFORMATION

1. Outline of retirement benefit plan

The Company to file consolidated financial statements has approved pension scheme and lump-sum severance payments plan as defined benefit plan. It may also pay extra retirement allowance to employees who have distinguished services.

Certain overseas consolidated subsidiaries have defined contribution plan as well as defined benefit plan.

2. Retirement benefit obligation as of March 31, 2001

	Yen in Millions
a. Retirement benefit obligation	(14,362)
b. Pension assets	9,536
c. Unfunded retirement benefit obligation	<u>(4,825)</u>
d. No amortization of difference by accounting changes	-
e. Unrecognized actuarial difference	89
f. Unrecognized prior service cost (decrease of obligation)	718
g. Net pension liability recognized in the consolidated balance sheet	<u>(4,017)</u>
h. Prepaid pension cost	-
i. Retirement and severance benefits	<u>(4,017)</u>

3. Retirement benefit cost for the year ended March 31, 2001

	Yen in Millions
a. Service cost	842
b. Interest cost	437
c. Expected return rate on plan assets	(248)
d. Amortization of difference by accounting changes	(563)
e. Amortization of actuarial difference	1,420
f. Amortization of prior service cost	721
g. Retirement benefit cost	<u>2,610</u>

4. Basis of calculation

a. Allocation of expected retirement benefit payments	Fixed payments over a period of time
b. Discount rate	1.5% to 7.0%
c. Expected return rate on plan assets	1.5% to 8.0%
d. Amortization years of prior service cost	one to ten years
e. Amortization years of actuarial difference	fully amortized in the same fiscal year as incurred at the Company to file consolidated statements
f. Amortization years of difference by accounting changes	fully amortized in the initial fiscal year

PRODUCTION , ORDER AND SALES INFORMATION

Years ended March 31, 2000 and 2001

Yen in Millions

1. Production

	2000	2001
Electronic entertainment products -----	528,638	454,578
Others -----	3,909	2,638
Total	532,548	457,217

[Note]

Amounts mentioned above are calculated from selling price which is excluding consumption tax.

2. Order

	2000		2001	
	Orders received	Back orders	Orders received	Back orders
Electronic entertainment products -----	82,739	3,493	70,228	3,381
Software				
Total	82,739	3,493	70,228	3,381

3. Sales

	2000	2001
Electronic entertainment products -----	523,834	458,508
Others -----	6,831	3,993
Total	530,665	462,502

[Note]

Amounts mentioned above 2 and 3 are the ones excluding consumption tax.

Nintendo Co., Ltd.

11-1 Hokotate-cho Kamitoba,
Minami-ku, Kyoto 601-8501
Japan

NON-CONSOLIDATED FINANCIAL STATEMENTS**FINANCIAL HIGHLIGHTS**

Years ended March 31, 2000 and 2001

The amounts presented herein are rounded down under one million yen except as otherwise denominated.

Numbers in parentheses are negative.

	Yen in Millions	
	2000	2001
Net sales -----	414,053	351,066
Percentage change from previous year -----	(11.4%)	(15.2%)
Income from operations -----	104,486	50,741
Percentage change from previous year -----	(20.6%)	(51.4%)
Income before income taxes and extraordinary items -----	75,478	164,533
Percentage change from previous year -----	(44.3%)	118.0%
Net income -----	49,115	86,777
Percentage change from previous year -----	(27.9%)	76.7%
Net income per share -----	¥346.69	¥612.54
Ratio of net income to net worth -----	7.2%	11.6%
Ratio of income before income taxes and extraordinary items to total assets	9.2%	18.4%
Ratio of income before income taxes and extraordinary items to net sales	18.2%	46.9%
<hr/>		
Total cash dividends per share -----	¥120.00	¥120.00
Interim -----	¥60.00	¥60.00
Year-end -----	¥60.00	¥60.00
Payout ratio -----	34.6%	19.6%
Ratio of dividends to net worth -----	2.4%	2.2%
<hr/>		
Financial position		
Total assets (1) -----	836,398	947,921
Shareholders' equity (2) -----	713,490	785,536
Ratio of net worth to total assets (2)/(1) -----	85.3%	82.9%
Shareholders' equity per share -----	¥5,036.32	¥5,544.87

(Reference)

Date of Shareholders' Meeting : June 28, 2001

Number of shares outstanding as of March 31, 2001: 141,669,000 shares (Stock trading unit : 100 shares)

Average number of shares outstanding in the period : 141,669,000 shares (Stock trading unit : 100 shares)

Change of accounting policies : None

NON-CONSOLIDATED BALANCE SHEETS

As of March 31, 2000 and 2001

	Yen in Millions				
	2000		2001		Change
[Assets]					
Current assets:					
Cash & deposits -----	525,386		622,264		96,877
Notes receivable -----	2,882		2,202		(680)
Trade accounts receivable -----	145,400		153,297		7,896
Marketable securities -----	4,756		6,475		1,719
Inventories -----	9,202		6,601		(2,601)
Deferred income taxes - current ---	10,267		18,702		8,434
Other current assets -----	12,353		10,855		(1,497)
Allowance for doubtful accounts ----	(755)		(1,037)		(282)
	709,494	84.8%	819,360	86.4%	109,866
Fixed assets:					
Property, plant & equipment					
Buildings & structures -----	9,920		17,877		7,956
Machinery & equipment -----	548		110		(438)
Automobiles -----	43		36		(7)
Furniture & fixtures -----	563		1,596		1,032
Land -----	31,584		25,596		(5,988)
Construction in progress -----	3,461		29		(3,432)
	46,122	5.5%	45,245	4.8%	(877)
Intangible assets					
Software -----	118		342		223
Other intangible assets -----	56		99		43
	175	0.0%	442	0.1%	267
Investments & other assets					
Investments in securities -----	31,250		27,468		(3,781)
Investments in affiliated companies .	38,792		39,472		679
Non-current receivable -----	8,562		4,551		(4,011)
Deferred income taxes - non-current .	8,184		14,270		6,085
Other investments & other assets ---	2,379		1,661		(717)
Allowance for doubtful accounts ---	(8,563)		(4,551)		4,011
	80,606	9.7%	82,873	8.7%	2,267
	126,904	15.2%	128,561	13.6%	1,657
Total -----	836,398	100.0%	947,921	100.0%	111,523

As of March 31, 2000 and 2001

	2000		2001		Yen in Millions Change
[Liabilities]					
Current liabilities:					
Notes payable -----	40,279		36,734		(3,544)
Trade accounts payable -----	43,672		45,151		1,478
Other accounts payable -----	7,132		7,418		285
Accrued income taxes -----	16,686		56,033		39,346
Advances received -----	1,253		692		(560)
Reserve for accrued bonuses -----	1,412		1,511		99
Other current liabilities -----	9,045		11,069		2,024
	119,482	14.3%	158,611	16.7%	39,129
Non-current liabilities:					
Non-current accounts payable ----	1,520		418		(1,102)
Reserve for employee retirement and severance benefits ---	-		1,773		1,773
Reserve for directors retirement and severance benefits ----	1,905		1,581		(323)
	3,425	0.4%	3,773	0.4%	347
Total liabilities -----	122,908	14.7%	162,385	17.1%	39,476
[Shareholders' equity]					
Common stock -----	10,065	1.2%	10,065	1.1%	-
Additional paid-in capital -----	11,584	1.4%	11,584	1.2%	-
Legal reserve -----	2,516	0.3%	2,516	0.3%	-
Retained earnings -----	689,324	82.4%	758,932	80.1%	69,607
Special reserve -----	58		55		(2)
General reserve -----	605,000		660,000		55,000
Unappropriated -----	84,265		98,876		14,610
<Net income> -----	<49,115>		<86,777>		<37,662>
Unrealized gains of other securities	-	-	2,438	0.2%	2,438
Total shareholders' equity -----	713,490	85.3%	785,536	82.9%	72,046
Total -----	836,398	100.0%	947,921	100.0%	111,523

NON-CONSOLIDATED STATEMENTS OF INCOME

Years ended March 31, 2000 and 2001

Yen in Millions

	2000		2001		Change	%
Net sales -----	414,053	100.0%	351,066	100.0%	(62,986)	(15.2%)
Cost of sales -----	276,082	66.7%	259,224	73.8%	(16,858)	(6.1%)
Gross margin -----	137,970	33.3%	91,842	26.2%	(46,128)	(33.4%)
Selling, general & administrative expenses -----	33,483	8.1%	41,100	11.7%	7,616	22.7%
Income from operations -----	104,486	25.2%	50,741	14.5%	(53,744)	(51.4%)
Other income -----	33,810	8.2%	114,124	32.5%	80,314	237.5%
Interest income & dividends --	31,353		42,787		11,434	
Other -----	2,457		71,336		68,879	
Other expenses -----	62,818	15.2%	333	0.1%	(62,485)	(99.5%)
Sales discount -----	339		328		(11)	
Other -----	62,478		4		(62,474)	
Income before income taxes and extraordinary items -----	75,478	18.2%	164,533	46.9%	89,054	118.0%
Extraordinary income -----	468	0.1%	2,123	0.6%	1,654	352.9%
Extraordinary loss -----	9	0.0%	24,036	6.9%	24,026	243,299.9%
Income before income taxes -----	75,937	18.3%	142,620	40.6%	66,682	87.8%
Provision for income taxes and enterprise tax -----	22,643	5.4%	72,128	20.5%	49,485	218.5%
Income taxes deferred -----	4,178	1.0%	(16,286)	(4.6%)	(20,465)	(489.7%)
Net income -----	49,115	11.9%	86,777	24.7%	37,662	76.7%
Retained earnings brought forward -----	20,977		20,598		(378)	
Recording deferred income tax assets for previous years -----	22,630		-		(22,630)	
Decrease of special reserve due to tax effect accounting -----	42		-		(42)	
Cash dividends -----	8,500		8,500		-	
Unappropriated retained earnings -----	84,265		98,876		14,610	

PROPOSAL OF APPROPRIATIONS

Years ended March 31, 2000 and 2001

	Yen in Millions		
	2000	2001	Change
Unappropriated retained earnings -----	84,265	98,876	14,610
Reversal of special reserve -----	2	2	(0)
Total -----	84,268	98,879	14,610
Cash dividends -----	8,499	8,500	0
	(¥60.00 per share)	(¥60.00 per share)	
Directors' bonuses -----	170	170	-
General reserve -----	55,000	-	(55,000)
Retained earnings - carried forward -----	20,598	90,209	69,610
Total -----	84,268	98,879	14,610

[Notes]

Interim cash dividends (8,500 million yen, ¥60 per share) were paid on December 8, 2000.

BASIS OF NON-CONSOLIDATED FINANCIAL STATEMENTS

1. A valuation basis and method of important assets

(A) Securities

Held-to-maturity bonds	Amortized cost method (by straight-line method)
Securities of subsidiaries and affiliates	Cost, determined by the moving average method
Other securities	
Marketable other securities	Market price method, based on the market value at balance sheet date (Losses are charged to income, and unrealized gains, net of tax are charged to shareholders' equity.)
Non-marketable other securities	Cost, determined by the moving average method

(B) Derivatives

Market price method

(C) Inventories

Inventories are stated at the lower of cost, determined by the moving average method, or market.

2. Depreciation method for fixed assets

(A) Tangible assets

Declining balance method (Some equipments are depreciated over economic useful life.)

Buildings (exclusive of structures) acquired on or after April 1, 1998 are depreciated using the straight-line method.

Buildings are depreciated over 3 to 50 years.

(B) Intangible assets

Straight-line method

As for software for the in-house use, straight-line method based on usable period (mainly five years).

3. Translation basis of assets and/or liabilities denominated in foreign currencies

Receivables and/or payables denominated in foreign currency are translated into Japanese yen at the exchange rates in effect at the balance sheet for assets and liabilities. Exchange gains or losses are charged to income.

4. Allowance and reserve

(A) Allowance for doubtful accounts

The allowance for general accounts receivables is calculated with actual percentage of credit losses to provide against losses on bad debt. And that for each doubtful account is calculated with an estimated amount of probable bad debts.

(B) Reserve for accrued bonuses

The reserve for accrued bonuses is calculated with estimated prorated amounts to be paid.

(C) Reserve for employee retirement and severance benefits

The reserve for retirement and severance benefits is calculated with an estimated amount on the basis of the cost of retirement benefit and pension plan assets at the end of this fiscal year. Actuarial difference is amortized in the same year as incurred. The difference from introduction of the Financial Accounting Standards for Retirement of Japan (563 million yen) is fully amortized in this fiscal year. Therefore, the amount is charged to Other Income in this fiscal year.

(D) Reserve for directors retirement and severance benefits

The reserve for directors retirement and severance benefits is calculated with an estimated amount to be paid at the end of fiscal year, based on the Company's internal rules.

5. Lease transactions

Except for leases for which the ownership will transfer to the lessee, lease transactions are treated as the operating lease transactions.

6. Consumption tax

The consumption tax and the provincial consumption tax are recorded as asset / liability when they are received / paid.

ADDITIONAL INFORMATION

1. Accounting for reserve for employee retirement and severance benefits

From this fiscal year, the Company adopted the Financial Accounting Standard on Retirement and Severance Benefits ("Views on Establishment of Accounting Standards for Retirement Benefits," issued by the Business Accounting Deliberation Council on June 16, 1998). The effect on the financial statements of this application is minor. Accrued charge of the past service under approved pension scheme is included in Reserve for Employee Retirement and Severance Benefits.

2. Accounting for financial instruments

From this fiscal year, the Company adopted the Financial Accounting Standard on Financial Instruments ("Views on Establishment of Accounting Standards for Financial Instruments," issued by the Business Accounting Deliberation Council on January 22, 1999). The effect on the financial statements of this application is minor. At the beginning of the period, the Company examined its securities holdings, thus bonds redeemable within one year in held-to-maturity bonds are listed as Marketable Securities under Current Assets. Other securities are listed as Investment in Securities. As a result of the accounting change, Marketable Securities under Current Assets declined 572 million yen, while Investment in Securities rose the same amount.

3. Financial Accounting Standard on foreign currency transactions

From this fiscal year, the Company adopted the Financial Accounting Standard on Foreign Currency Transactions ("Views on Revision of Accounting Standards for Foreign Currency Transactions, etc." issued by the Business Accounting Deliberation Council on October 22, 1999). The effect on the financial statements of this application is minor.

SIGNIFICANT SUBSEQUENT EVENTS

Not applicable

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

Balance sheets information;

	2000	Yen in Millions 2001
1. Accumulated depreciation of tangible assets	19,662	18,227
2. Treasury stock included in other current assets	51	16
	<i><2,841 shares></i>	<i><851 shares></i>
3. Receivable from affiliated companies		
Notes receivable	514	98
Trade accounts receivable	125,094	138,539
Inferior claim	8,445	4,459
4. Guaranteed liabilities	261	279
<i><DM in thousands></i>	<i><DM5,000></i>	<i><DM5,000></i>
5. Number of authorized shares	400,000,000 shares	400,000,000 shares
Number of shares outstanding	141,669,000 shares	141,669,000 shares

Statements of income information;

	2000	Yen in Millions 2001
1. Research & development cost	12,106	13,052
2. Transactions with affiliated companies		
Net sales	257,861	210,341
Dividend income	14,281	11,475

Lease transaction information;

Finance lease

	2000	Yen in Millions 2001
1. Notional acquisition cost, accumulated depreciation and balance		
Acquisition cost	303	272
Accumulated depreciation	284	132
Balance at the end of year	119	139
2. Future lease payments on non-cancelable finance lease		
Within a year	65	62
Over a year	54	77
Total	119	139
3. Lease expense and notional depreciation expense		
Lease expense	77	83
Depreciation expense	77	83
4. Calculation method of depreciation cost		
Straight-line method over lease period, with zero residual value.		

[Notes]

1. Notional acquisition cost and future lease payments on non-cancelable finance lease include interest paid.

Securities information;

Any securities of subsidiaries and affiliates do not have market value in this fiscal year.

Tax effect accounting information;

Year ended March 31, 2001

1. Significant components of deferred tax assets and liabilities are summarized as follows

	Yen in Millions Amount
Deferred tax assets:	
Research and development costs	6,763
Accrued enterprise taxes	5,713
Unrealized loss on investment in securities	5,402
Inventory - write-downs	4,169
Unrealized loss on land	2,515
Allowance for doubtful accounts	1,888
Copyright expense	1,407
Accrued expenses	1,277
Loss on investments in affiliated companies	1,224
Reserve for employee retirement and severance benefits	745
Reserve for directors retirement and severance benefits	664
Other	3,007
Total deferred tax assets	34,778
Deferred tax liabilities:	
Unrealized gains of other securities	(1,765)
Other	(40)
Total deferred tax liabilities	(1,805)
Net deferred tax assets	32,972

2. Reconciliation of the statutory tax rate and the effective income tax rate

Statutory tax rate	42.0%
Increase (reduction) in taxes resulting from:	
Expenses not deductible for tax purposes	0.2%
Indirect foreign tax credit on dividends from affiliated companies	(2.8%)
Other	(0.2%)
Effective income tax rate	39.2%

DIRECTOR'S CHANGE

(Scheduled date : June 28, 2001)

1. New director candidates:

General Manager, Marketing Division

Akira Iijima (present position : General Manager, Marketing Division)

General Manager, Tokyo Branch Office

General Manager, Marketing Administration Department

Kazuo Kawahara (present position : General Manager, Tokyo Branch Office
General Manager, Marketing Administration Department)

2. Director to be retired:

Kimio Mariko (present position : Director cum General Manager, Legal Department)

3. New auditor candidate:

Outside auditor (temporary)

Yoshirou Kitano (present position : Certified Public Accountant)

4. Auditor to be retired :

Seinosuke Kouno (present position : Outside auditor (temporary))

**1. CONSOLIDATED ACTUAL SALES UNITS, NUMBER OF NEW TITLES,
ESTIMATED SALES UNITS AND ACTUAL SALES AMOUNT**Sales Units in Ten Thousands
Number of New Titles Released One Hundred Millions
Yen in

		SALES UNITS			ACTUAL SALES
		2000	2001	Life-to-Date	2001
[Domestic] GAME BOY	Hardware	418	442	3,257	256
	Software	1,938	2,040	15,449	417
	Titles	169	201	1,190	
NINTENDO 64	Hardware	94	20	550	21
	Software	810	756	3,904	331
	Titles	47	25	192	
Others					109
Total					1,136
[Overseas] GAME BOY	Hardware	1,327	1,550	8,222	952
	Software	4,833	5,851	30,191	977
	Titles	159	220	882	
NINTENDO 64	Hardware	555	265	2,692	268
	Software	4,856	2,839	17,751	961
	Titles	107	58	289	
Others					329
Total					3,488
[Total]					
GAME BOY	Hardware	1,745	1,993	11,479	1,208
	Software	6,771	7,891	45,640	1,394
NINTENDO 64	Hardware	649	285	3,242	289
	Software	5,666	3,595	21,655	1,292
Others					438
Total					4,625

*1. Overseas titles include solely new titles in the United States market.

*2. GAME BOY domestic titles include Nintendo Power titles.

*3. Consolidated actual sales units of GAME BOY ADVANCE hardware are included in GAME BOY line.

**2. BALANCE OF MAJOR FOREIGN CURRENCY CASH / DEPOSIT AND
ACCOUNTS RECEIVABLE WITHOUT EXCHANGE CONTRACT**

	As of Mar. 31, 2000		As of Mar. 31, 2001	
	AMOUNT IN FOREIGN CURRENCY	YEAR-END EXCHANGE RATE	AMOUNT IN FOREIGN CURRENCY	YEAR-END EXCHANGE RATE
Cash and Deposit	US\$3,535 million	US\$ 1.00=¥ 106.15	US\$1,926 million	US\$ 1.00=¥ 123.90
	DM 988 million		DM 1,537 million	
Accounts Receivable	US\$ 994 million	DM 1.00=¥ 52.22	US\$ 840 million	DM 1.00=¥ 55.90
	DM 371 million		DM 613 million	