



Nintendo Co., Ltd.
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Japan



February 26, 2016

Notice of Full-Year Financial Forecast Modifications and Dividend Forecast

Nintendo Co., Ltd. (the "Company") modifies its financial forecast as set forth on May 7, 2015 as follows.

1. Consolidated financial forecast modifications

Financial forecast modifications for the year ending March 31, 2016 (April 1, 2015 - March 31, 2016)

(million yen unless otherwise stated)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share (yen)
Previous forecast (A) announced on May 7, 2015	570,000	50,000	55,000	35,000	291.35
Modified forecast (B)	500,000	33,000	25,000	17,000	141.52
Increase (Decrease) (B)-(A)	(70,000)	(17,000)	(30,000)	(18,000)	
Increase (Decrease) in percentage	(12.3)	(34.0)	(54.5)	(51.4)	
Year ended March 31, 2015	549,780	24,770	70,530	41,843	353.49

Reasons for modifications

Based on the sales performance for the nine months ended December 31, 2015 and after the beginning of the new calendar year, as well as considering recent trends of yen appreciation in foreign currency exchanges, we have modified our financial forecast.

As for applied exchange rates for the full fiscal year, actual exchange rates are applied to all currencies up to January 2016. Assumed exchange rates in and after February 2016 and at the end of the fiscal year have been revised from 120 yen to 115 yen per U.S. dollar and there is no change from 125 yen per euro. As a result, we expect approximately 20.0 billion yen in foreign exchange losses to be reflected in non-operating expenses.

Please refer to the attached document for sales units forecast relating to revised net sales for the fiscal year ending March 31, 2016.

2. Dividend forecast

Based on the dividend policy set forth by the Company, the annual dividend per share is set at the higher of the amount calculated by dividing 33% of consolidated operating income by the total number of outstanding shares, excluding treasury shares, as of the end of the fiscal year rounded up to the 10 yen digit, and the amount calculated based on the 50% consolidated payout ratio rounded up to the 10 yen digit.

If the actual consolidated financial results for the fiscal year ending March 31, 2016 are in line with our modified financial forecasts announced today, the annual dividend per share for the fiscal year ending March 31, 2016 is expected to be 100 yen. However, on the basis of our dividends paid in the last few years and improvements in balancing revenue and expenses, we will maintain our initial dividend forecast and will pay 150 yen as the annual dividend per share for this fiscal year.

[Notes]

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

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

Consolidated Sales Information

			sales units in ten thousands		
			Previous Forecast	Modified Forecast	Twelve Months Actual
			(Apr. '15-Mar. '16)	(Apr. '15-Mar. '16)	(Apr. '14-Mar. '15)
Nintendo 3DS	Hardware	Japan			307
		The Americas			293
		Other			274
		Total	760	660	873
	Software	Japan			2,402
		The Americas			2,131
		Other			1,742
	Total	5,600	4,700	6,274	
Wii	Hardware	Japan			(0)
		The Americas			18
		Other			27
		Total	10	10	46
	Software	Japan			32
		The Americas			542
		Other			599
	Total	400	700	1,173	
Wii U	Hardware	Japan			53
		The Americas			185
		Other			100
		Total	340	340	338
	Software	Japan			333
		The Americas			1,461
		Other			646
	Total	2,300	2,700	2,440	

[Notes]

1. Software sales units for Nintendo 3DS are those of Nintendo 3DS card software (packaged and downloadable versions).
2. Software sales units for Wii do not include those of Virtual Console and WiiWare.
3. Software sales units for Wii U are those of Wii U disc software (packaged and downloadable versions).
4. Actual software sales units for the fiscal year ended March 31, 2015 include the quantity bundled with hardware.
5. The "Previous Forecast" for software sales units is the forecast at the beginning of the fiscal year, and does not reflect the quantity bundled with hardware. The software sales unit forecast under the "Modified Forecast" reflects units bundled with hardware for the nine months ended December 31, 2015, however, it does not reflect the quantity to be bundled with hardware on and after January 1, 2016.