



Nintendo Co., Ltd.
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Japan



January 31, 2018

Notice of Full-Year Financial Forecast and Dividend Forecast Modifications

Nintendo Co., Ltd. (the "Company") modifies its financial and dividend forecasts as set forth on October 30, 2017 as follows.

1. Consolidated financial forecast modifications

Financial forecast modifications for the year ending March 31, 2018 (April 1, 2017 - March 31, 2018)

(million yen unless otherwise stated)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share (yen)
Previous forecast (A) announced on October 30, 2017	960,000	120,000	125,000	85,000	707.75
Modified forecast (B)	1,020,000	160,000	175,000	120,000	999.18
Increase (Decrease) (B)-(A)	60,000	40,000	50,000	35,000	
Increase (Decrease) in percentage	6.3	33.3	40.0	41.2	
Year ended March 31, 2017	489,095	29,362	50,364	102,574	853.87

Reasons for modifications

Based on the sales performance for the nine months ended December 31, 2017 and after, the Company modifies its financial forecast in consideration of the revised sales prospects as well as the revised assumed exchange rate. The assumed exchange rate after the third quarter and at the end of the fiscal year has been revised from 125 yen to 130 yen per euro. The assumed exchange rate for U.S. dollar remains unchanged at 105 yen per U.S. dollar.

2. Dividend forecast modifications for the fiscal year ending March 31, 2018 (April 1, 2017 - March 31, 2018)

yen

	Dividend per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Annual
Previous forecast announced on October 30, 2017				250.00	360.00
Modified forecast				390.00	500.00
Year ending March 31, 2018	-	110.00	-		
Year ended March 31, 2017	-	0.00	-	430.00	430.00

Reasons for modifications

Based on the dividend policy set forth by the Company, the annual dividend per share is 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 10 yen digit, or 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, 2018 are in line with our modified financial forecasts, the dividend per share for the annual and the year-end dividend for the fiscal year ending March 31, 2018 are expected to be 500 yen and 390 yen correspondingly.

[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 "Profit per share" is the estimated average number of outstanding shares for each applicable period.