



Nintendo Co., Ltd.  
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Japan



January 30, 2020

## Notice of Full-Year Financial Forecast and Dividend Forecast Modifications

Nintendo Co., Ltd. (the "Company") modifies its financial and dividend forecasts as respectively set forth on April 25, 2019, and on October 31, 2019 as follows.

### 1. Consolidated financial forecast modifications

Financial forecast modifications for the year ending March 31, 2020 (April 1, 2019 - March 31, 2020)

(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 April 25, 2019	1,250,000	260,000	260,000	180,000	1,511.02
Modified forecast (B)	1,250,000	300,000	300,000	210,000	1,762.87
Increase (B)-(A)	-	40,000	40,000	30,000	
Increase in percentage	-	15.4	15.4	16.7	
Year ended March 31, 2019	1,200,560	249,701	277,355	194,009	1,615.51

#### Reasons for modifications

Based on the sales performance for the nine months ended December 31, 2019 and after, the Company modifies its financial forecast in consideration of the revised sales prospects.

The assumed exchange rates remain unchanged at 105 yen per U.S. dollar and 120 yen per euro.

### 2. Dividend forecast modifications for the fiscal year ending March 31, 2020 (April 1, 2019 - March 31, 2020)

(yen)

	Dividend per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Annual
Previous forecast announced on October 31, 2019				490.00	760.00
Modified forecast				620.00	890.00
Year ending March 31, 2020	-	270.00	-		
Year ended March 31, 2019	-	170.00	-	640.00	810.00

#### 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, 2020 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, 2020 are expected to be 890 yen and 620 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.