



Fiscal Year Ended March 2020

Financial Results Explanatory Material

Nintendo Co., Ltd.

May 7, 2020

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- We would like to start by extending our deepest sympathies to all those affected by COVID-19. We would also like to express how deeply grateful we are to the medical staff and all those who are working hard to prevent the spread of this virus.

Information About Risks Related to COVID-19

- Impact on parts procurement, production, and shipments
- Impact on consumption activities
- Impact on research and development
- Impact of foreign exchange fluctuations

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- As you are all aware, the impact of COVID-19 continues to expand. The emergency declarations and other regulatory restrictions in countries all around the world are growing both in duration and in scale, making it difficult to predict when things will return to normal.
- Taking this into account, we would like to talk about the possibility that the situation may affect Nintendo's future financial results.
- First, we would like to talk about the impact on parts procurement, production, and shipments. It appears that delays in production and shipping are gradually recovering. However, we may be affected if there continue to be issues involving the procurement of necessary components. In addition, if the impact of COVID-19 is prolonged or worsens further, it may disrupt the product supply.
- Second, we would like to discuss the impact on consumption activities. There are restrictions on sales channels in each country due to measures to prevent the spread of the virus including restrictions on movement outside the home and closure of retail stores, and this effect may be prolonged. Also, if physical distribution is suspended, we will not be able to sell hardware or packaged software through e-commerce. In addition, there is a possibility that provision of those services offered via our network may be suspended in the event that we are no longer able to maintain the stability of our network systems.
- Third, we would like to discuss the impact on research and development. If the effects of COVID-19 are prolonged or worsen further, development schedules may be impacted due to the difference in development environments between working from home and in the office. In particular, the impact to overseas subsidiaries and

other affiliated companies involved in development is anticipated to be even more difficult to predict than within Japan. As a result of these factors, we may not be able to proceed with the release of Nintendo products and the start of services as planned. This is also true for other software publishers, so it may not be possible to provide game content on Nintendo platforms as planned.

- Fourth, we would like to discuss the impact of foreign exchange fluctuations. If foreign exchange fluctuations occur due to changes in the economic conditions of each country caused by the impact of COVID-19, any deviation from the assumed exchange rates in our financial forecasts may affect our financial results.
- Furthermore, both direct and indirect risks exist which are difficult to foresee and may affect our financial results. The situation regarding COVID-19 is changing day-by-day around the world, so we will carefully monitor trends while continuing to gather information and taking the measures necessary to minimize the impact of these concerns.

1. Consolidated Financial Results and Outlook

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- We would now like to talk about our consolidated financial results for the fiscal year ended March 2020 and the consolidated financial forecast for the fiscal year ending March 2021.

Consolidated Financial Highlights

	FY19	FY20	Comparison
Net sales	1,200.5 bn yen	1,308.5 bn yen	+9.0 %
Operating profit	249.7 bn yen	352.3 bn yen	+41.1 %
Operating profit ratio	20.8 %	26.9 %	+6.1 pt.
Ordinary profit	277.3 bn yen	360.4 bn yen	+30.0 %
Net profit	194.0 bn yen	258.6 bn yen	+33.3 %
Net profit ratio	16.2 %	19.8 %	+3.6 pt.

*Net profit: Profit attributable to owners of parent

*FY = Fiscal Year: FY20 indicates the period between April 1, 2019 and March 31, 2020.

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- Year-on-year, net sales for this financial year rose by 9.0% to 1,308.5 billion yen, operating profit rose by 41.1% to 352.3 billion yen, ordinary profit rose by 30.0% to 360.4 billion yen, and net profit attributable to owners of parent rose by 33.3% to 258.6 billion yen.

Consolidated Sales

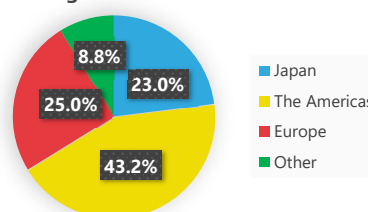
	FY19	FY20	Comparison
Net sales	1,200.5 bn yen	1,308.5 bn yen	+9.0 %
Dedicated video game platform*1	1,152.6 bn yen	1,254.1 bn yen	+8.8 %
Mobile, IP related income, etc.*2	46.0 bn yen	51.2 bn yen	+11.5 %
Playing cards, etc.	1.9 bn yen	3.0 bn yen	+57.1 %

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

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

Effect of changes in foreign exchange rates on net sales: -37.3 billion yen

FY20 Regional Sales Ratio



Proportion of overseas sales: 77.0%

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- Next, we would like to give a breakdown of consolidated sales.
- Sales from our dedicated video game business grew by 8.8% year-on-year, to 1,254.1 billion yen. Sales of Nintendo Switch hardware and software remained strong, leading to an overall increase in sales despite the negative impact of a strong yen and the sharp decrease in sales for Nintendo 3DS hardware and software, as well as the Classic Edition series.
- Sales from mobile, IP related income increased from the previous fiscal year in both smart-device transactions and royalty income, resulting in a 11.5% increase overall to 51.2 billion yen.
- Other sales grew by 57.1% to 3.0 billion yen, partially due to Nintendo TOKYO, which opened this past fall.
- The impact of the exchange rate on net sales was a reduction of 37.3 billion yen year-on-year.

Gross Profit

	FY19	FY20	Comparison
Gross profit	501.1 bn yen	641.7 bn yen	+28.0 %
Gross profit ratio	41.7 %	49.0 %	+7.3 pt.
Main Variable Factors			
	FY19	FY20	Comparison
Proportion of hardware sales*1	58.4 %	52.2 %	-6.2 pt.
Proportion of first-party software sales*2	83.8 %	82.8 %	-1.0 pt.
Proportion of digital sales*2	24.8 %	34.0 %	+9.2 pt.
Average exchange rate	1 USD 1 Euro	110.91 yen 128.41 yen	108.74 yen 120.82 yen
			-2.17 yen -7.59 yen

*1 Proportion of sales to total dedicated video game platform sales

*2 Proportion of sales to total dedicated video game platform software sales

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- Next, we would like to take an itemized look at profits.
- Gross profit increased 28.0% year-on-year to 641.7 billion yen due to increased sales.
- While gross profit margin was negatively impacted by the strengthening of the yen, a rise in the proportion of sales largely made up of software and an increase in the rate of high-margin digital sales were primarily responsible for an increase of 7.3 percentage points over the previous fiscal year, to 49.0%.

Selling, General and Administrative Expenses / Operating Profit

	FY19	FY20	Comparison
Selling, general and administrative expenses	251.4 bn yen	289.3 bn yen	+15.0 %
SG&A expenses-to-sales ratio	20.9 %	22.1 %	+1.2 pt.
Operating profit	249.7 bn yen	352.3 bn yen	+41.1 %
Operating profit ratio	20.8 %	26.9 %	+6.1 pt.

Effect of changes in foreign exchange rates on operating profit: approx. -20.0 billion yen

	FY19	FY20	Comparison
Research and development expenses	69.6 bn yen	84.1 bn yen	+20.9 %
Advertising expenses	75.4 bn yen	76.0 bn yen	+0.8 %

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- Selling, General and Administrative expenses (referred to as SG&A expenses below) increased 15.0% year-on-year to 289.3 billion yen, and our SG&A expenses-to-sales ratio increased by 1.2 percentage points to 22.1%.
- This was mainly due to an increase in research and development expenses and an increase in transaction fees and other costs related to the growth in digital sales, resulting in an overall increase in SG&A expenses.
- Although SG&A expenses increased, operating profit increased 41.1% year-on-year to 352.3 billion yen due to the increase in gross profit on sales, and operating margin increased 6.1 percentage points to 26.9%.
- The effect of changes in foreign exchange rates at the operating profit level was a reduction of approximately 20.0 billion yen year-on-year.

Ordinary Profit and Net Profit

	FY19	FY20	Comparison
Non-operating income	28.3 bn yen	25.5 bn yen	-9.7 %
included foreign exchange gains	5.4 bn yen	-	
Non-operating expenses	0.6 bn yen	17.4 bn yen	+2,541.9 %
included foreign exchange losses	-	15.8 bn yen	
Ordinary profit	277.3 bn yen	360.4 bn yen	+30.0 %
Net profit	194.0 bn yen	258.6 bn yen	+33.3 %
Net profit ratio	16.2 %	19.8 %	+3.6 pt.

*Net profit: Profit attributable to owners of parent

Exchange rate	FY19	FY20	Comparison	Dividends	FY19	FY20	Comparison
1 USD	110.99 yen	108.83 yen	-2.16 yen	Annual	810 yen	1,090 yen	+280 yen
1 Euro	124.56 yen	119.55 yen	-5.01 yen				

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- While the strengthening of the exchange rate for the yen at the end of this period compared to the end of the previous fiscal year resulted in a foreign exchange loss of 15.8 billion yen, ordinary profit increased by 30.0% to 360.4 billion yen, primarily due to an increase in interest income from U.S. dollar deposits.
- Net profit attributable to owners of parent rose by 33.3% to 258.6 billion yen.
- As a result, the annual dividend per share for this fiscal year will be 1,090 yen.

Consolidated Financial Forecast

	FY20 (Results)		FY21 (Forecast)		Comparison
Net sales	1,308.5	bn yen	1,200.0	bn yen	-8.3 %
Operating profit	352.3	bn yen	300.0	bn yen	-14.9 %
Ordinary profit	360.4	bn yen	290.0	bn yen	-19.5 %
Net profit	258.6	bn yen	200.0	bn yen	-22.7 %

*Net profit: Profit attributable to owners of parent

*Estimated exchange rate for FY21: 1 USD = 105 yen, 1 Euro = 115 yen

	FY20 (Results)		FY21 (Forecast)		Comparison
Dividends					
Annual	1,090	yen	840	yen	-250 yen

	FY20 (Results)		FY21 (Forecast)		Comparison
Nintendo Switch					
Hardware	21.03	mil units	19.00	mil units	-9.6 %
Software	168.72	mil units	140.00	mil units	-17.0 %

*Software sales units for FY20 include the quantity bundled with hardware (3.40 million units).

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- Next, we would like to talk about the consolidated financial forecast for the fiscal year ending March 2021.
- We forecast sales of 1,200.0 billion yen, operating profit of 300.0 billion yen, ordinary profit of 290.0 billion yen, and profit attributable to owners of parent of 200.0 billion yen. The assumed exchange rates are 105 yen per US dollar and 115 yen per euro.
- If we achieve the financial results we are currently forecasting, we expect that the annual dividend per share will be 840 yen.
- Our unit sales forecast for the full year is 19.00 million units of Nintendo Switch hardware and 140.00 million units of software.
- We are not disclosing the unit sales forecast of Nintendo 3DS because it has limited impact on our overall financial performance.
- We ask for your understanding that COVID-19 could impact this consolidated financial forecast, as mentioned at the beginning.

Note: Appropriate Use of Earnings Forecasts

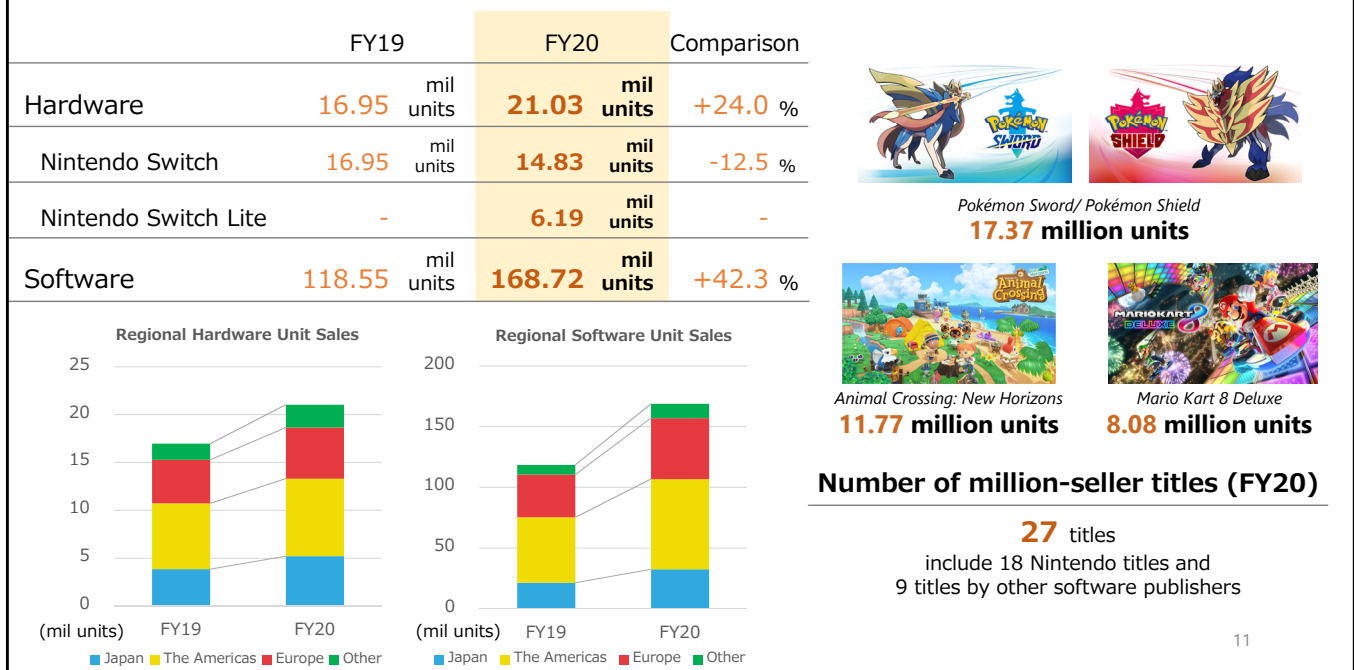
Statements relating to future projections represent the judgments made by Nintendo management based on information that was available at the time they were written, and therefore include certain potential risks and uncertainties. Regarding the impact of COVID-19 on our earnings forecasts, production and sales volumes may decrease for a certain period of time, but we anticipate that production and sales will be able to meet demand for the full year and that we will be able to release software titles now in development as planned. That being said, there are many elements of uncertainty, so if there is a need to revise our earnings forecasts at a later date, we will promptly disclose those revisions. Please be aware that such risks and uncertainties may cause actual results to be materially different from these forecasts (including but not limited to earnings forecasts and dividend forecasts).

2. Business Highlights

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- We would like to turn now to our business highlights.

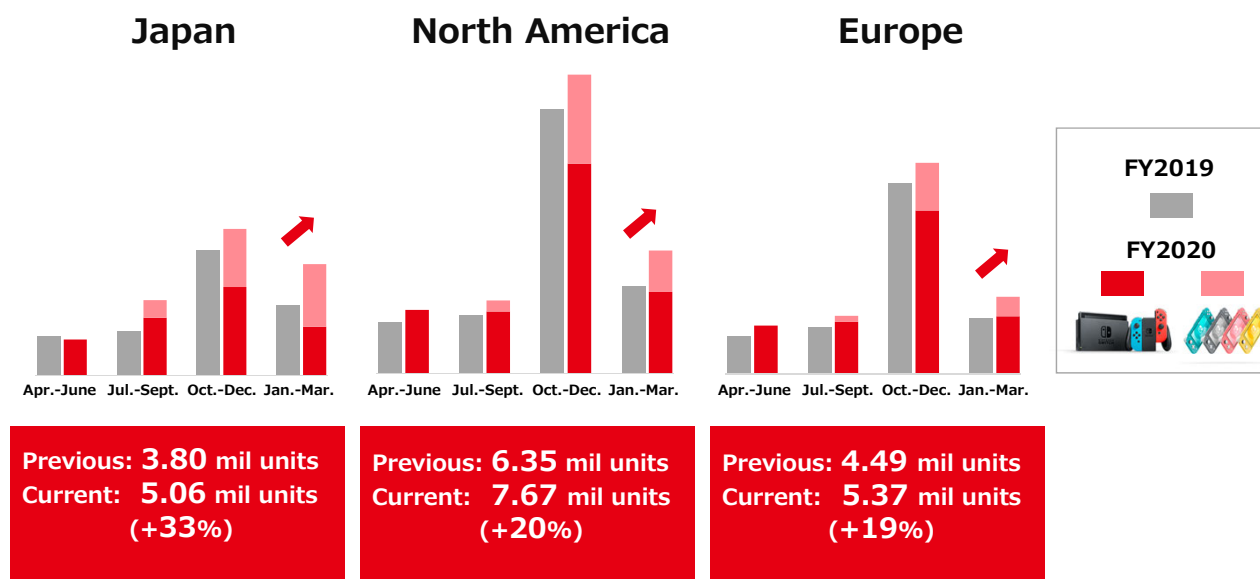
Sales Status of Nintendo Switch (Sell-in)



- First let's talk about Nintendo Switch sales.
- Sales for the entire Nintendo Switch family rose 24.0% year-on-year to 21.03 million units. That breaks down to sales of 14.83 million units of Nintendo Switch and 6.19 million units of Nintendo Switch Lite.
- Nintendo Switch sales continued at levels close to those of the previous fiscal year, and when you add in sales of Nintendo Switch Lite, just launched in September of last year, you see that sales of the entire Nintendo Switch family exceeded the good results of the previous fiscal year.
- Looking at software, *Pokémon Sword* and *Pokémon Shield* posted sales of 17.37 million units, and *Animal Crossing: New Horizons* sold 11.77 million units, which is now the best start ever for a Nintendo Switch title. In addition to titles like *Luigi's Mansion 3* and *Super Mario Maker 2* that were released during this fiscal year, sales also continued to grow steadily for titles released in previous fiscal years like *Mario Kart 8 Deluxe*, and for titles from other software publishers. The total number of million-seller titles during this fiscal year reached 27 titles, including those from other software publishers.
- As a result, total software sales grew 42.3% year-on-year to 168.72 million units.
- As you can see by looking at sales by region, both hardware sales and software sales grew year-on-year in every region.

Nintendo Switch System Family Sell-Through

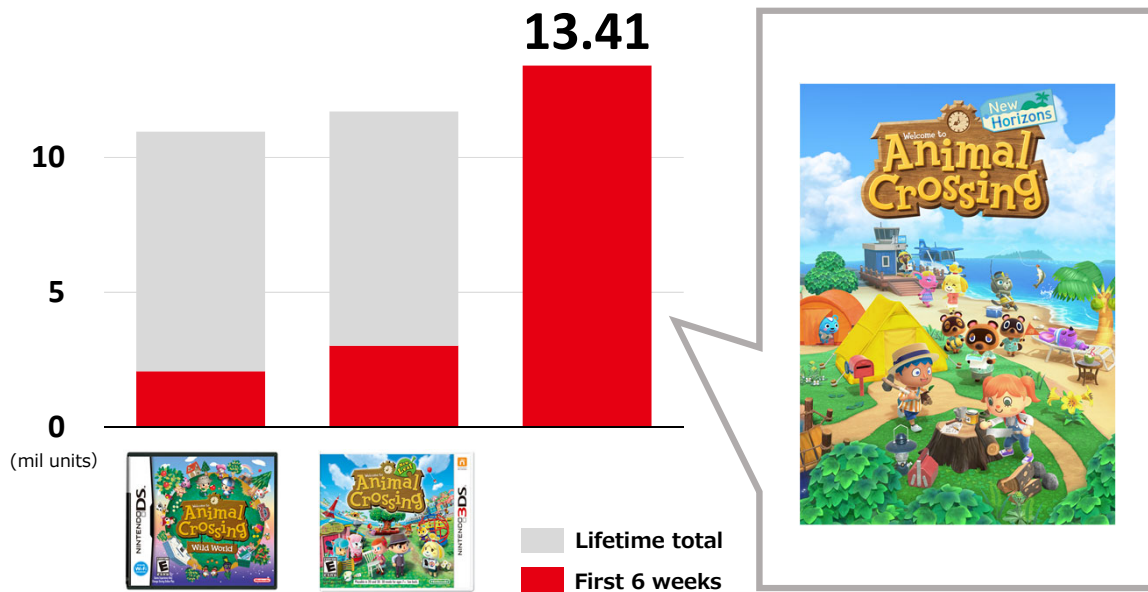
Note: *Sell-through* refers to units sold by retailers to consumers.



Source: Nintendo, Media Create

- Previously, we have addressed sell-in, or the number of sales from Nintendo to retailers, but we would like to turn the discussion to sell-through, which is the number of sales made from retailers to consumers. This graph shows quarterly sell-through for the Nintendo Switch family. In all major regions, sell-through from January through March was higher than that of the same period in the previous fiscal year. In the Japanese market, the release of *Animal Crossing: New Horizons* drove hardware sales greatly, with console sell-through for the week of release reaching levels above weekly sell-through during the holiday season.
- Annual sell-through of the Nintendo Switch family in Japan during this fiscal year increased 33% over the previous fiscal year, with sell-through of 5.06 million units. The North American market saw a 20% rise over the previous fiscal year, to 7.67 million units. The European market saw a 19% rise over the previous fiscal year, to 5.37 million units.
- In the fourth quarter, the proportion of sell-through for Nintendo Switch Lite to the entire Nintendo Switch family was higher than that of sell-in. This is because inventories for Nintendo Switch Lite, which was just launched last September, were relatively plentiful at the start of the new year in markets outside of Japan, and sell-through for the system grew significantly together with that of the flagship Nintendo Switch both before and after the release of *Animal Crossing: New Horizons*.
- Although the spread of COVID-19 impacted production and shipments in some regions during this fiscal year, the scope was limited. Nintendo Switch has been gaining momentum throughout the year, and has achieved widespread expansion compared to the previous fiscal year.

Animal Crossing Series Comparative Sell-Through (JP/US/EUR)



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Includes system bundles and digital sales / Source: Nintendo, Media Create

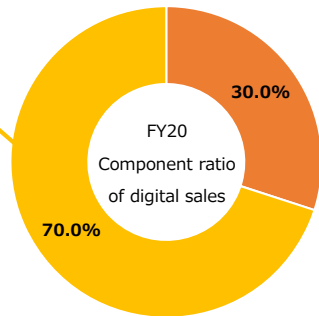
- Combined sell-through of *Animal Crossing: New Horizons*, released on March 20, exceeded 13 million units in the first six weeks for the three regions of Japan, the US, and Europe, making it the fastest-starting title for Nintendo Switch. Moreover, sell-through for *Animal Crossing: New Horizons* has quickly exceeded the lifetime sell-through for the Nintendo 3DS entry *Animal Crossing: New Leaf*, making it the title with the highest sell-through in the Animal Crossing series. Not only have sales of the physical version exceeded our expectations, but demand for the digital version is also high, leading to a digital sales ratio never before seen in Nintendo Switch titles.
- In terms of consumer demographics, we are seeing a high percentage of players in their 20s and 30s who have likely played past entries in the Animal Crossing series, and a high overall percentage of female players, at over 40%. Among this group, many appear to have newly purchased a console in the Nintendo Switch family.

Digital Sales

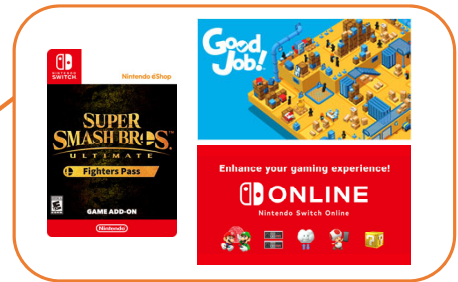
	FY19	FY20	Comparison
Digital sales	118.8 bn yen	204.1 bn yen	+71.8 %
Proportion of digital sales	24.8 %	34.0 %	+9.2 pt.

*Proportion to total dedicated video game platform software sales
 *Sales of downloadable versions of packaged software, download-only software, add-on content and Nintendo Switch Online, etc.

Downloadable versions of packaged software



Download-only software, add-on content and Nintendo Switch Online, etc.



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- Next, we would like to talk about our digital business on dedicated video game platforms.
- Digital sales for this fiscal year grew to 204.1 million yen, a 71.8% year-on-year increase. Software sales on our dedicated video game platforms contributed 34.0% of total digital sales.
- Downloadable versions of packaged software, especially Nintendo Switch software, made up 70.0% of the overall digital sales, and greatly contributed to growth.
- Other factors leading to growth include an increase in download-only software that is not sold physically, including indie titles, and growth in add-on content sales for titles such as *Super Smash Bros. Ultimate* and *Fire Emblem: Three Houses*. In addition, Nintendo Switch Online contributed to sales throughout the year.

[Regarding calculation of digital sales]

In principle, sales of Nintendo software are recognized as gross sales while sales of software released by other software publishers are recognized as net sales.

Note: Sales commissions, which Nintendo receives based on contracts with other software publishers, etc. are recognized as revenue.

Announced Title Releases for FY21



May 29



June 5



2020 in Japan



Release continuous updates



Part 1: Release by end of June 2020
Part 2: Release in fall of 2020



Releases from June 2020 onward

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- These are the title releases planned for the fiscal year ending March of 2021 that have already been announced. We plan to release not only new software titles, but also purchasable and free updates to already released software that will encourage consumers to continue playing on Nintendo Switch. We plan to introduce a succession of seasonal events for *Animal Crossing: New Horizons*, paid add-on content for *Pokémon Sword* and *Pokémon Shield*, and begin releasing the fighters included in Fighter Pass Vol. 2 for *Super Smash Bros. Ultimate*.
- As mentioned in the beginning, if the effects of COVID-19 are prolonged or worsen further, we may not be able to proceed with the release of Nintendo products and the start of services as planned, so our future plans are subject to change.

Mobile, IP Related Income, etc.

	FY19	FY20	Comparison
Mobile, IP related income, etc.	46.0 bn yen	51.2 bn yen	+ 11.5%

* Includes income from smart-device content and royalty income



- Addition of monthly subscription service
- Large increase in active players



- Addition of multiplayer feature
- More than one third of all sales in US

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- Next, we would like to talk about our mobile and IP related businesses. Mobile, IP related income grew by 11.5% year-on-year to 51.2 billion yen.
- During this fiscal year, we began distribution of both *Dr. Mario World* (in July 2019) and *Mario Kart Tour* (in September 2019), bringing the total number of game applications we currently operate to six. The applications released in this fiscal year have contributed to our mobile application revenues, as has *Animal Crossing: Pocket Camp*, for which a subscription service was implemented last November. We are seeing a synergistic effect, with this application helping to spread awareness of *Animal Crossing: New Horizons* for Nintendo Switch, and our promotions for that title helping to greatly increase the number of active players of *Animal Crossing: Pocket Camp*.
- A multiplayer feature was added to *Mario Kart Tour* in March. Since the addition of this feature, the number of active players has been continuously increasing, and there are also increasing numbers of players subscribing to Gold Pass. US consumers represent approximately one third of all players, and sales in the US account for more than one third of total sales.
- Please understand that we do not disclose details like the number of downloads and the sales revenues for individual applications.

IP Expansion Initiatives



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- We will now move on to our IP expansion business, in which we are continuing to implement a variety of initiatives.
- Clothing company Levi Strauss is selling products full of inspiration from the world of Super Mario, centered on streetwear-inspired denim jeans, as well as T-shirts, polo shirts, hoodies, and other items.
- The LEGO Group announced LEGO Super Mario as a collaboration between LEGO and Super Mario. In this new product series from the LEGO Group, you move an interactive LEGO Mario figure around a course built from LEGO bricks, progressing and collecting coins.
- We will continue our efforts to increase opportunities for people to have access to Nintendo IP and increase the value of that IP, which is the source of our competitive edge.

3. Reference

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- This concludes our presentation. The following slides are provided as reference and include details published as *Supplementary Information* for previous fiscal years.

[Disclaimers]

The contents of these materials are based upon the information available and the judgments which can be made at the time of the announcement. Nintendo is not responsible for updating or changing these materials if the information presented changes due to future circumstances or for other reasons.

Also, forecasts referred to in these materials involve known and unknown risks and uncertainties. Please note that such risks and uncertainties may cause actual results to be materially different from the forecasts.

Million-Seller Nintendo First-Party Titles

units in ten thousands

Nintendo Switch

Pokémon Sword/Pokémon Shield			
Animal Crossing: New Horizons			
Mario Kart 8 Deluxe			
Luigi's Mansion 3			
Super Mario Maker 2			
Super Smash Bros. Ultimate			
The Legend of Zelda: Breath of the Wild			
The Legend of Zelda: Link's Awakening			
Super Mario Party			
New Super Mario Bros. U Deluxe			
SUPER MARIO ODYSSEY			
Fire Emblem: Three Houses			
Ring Fit Adventure			
Splatoon 2			
Pokémon: Let's Go, Pikachu! Pokémon: Let's Go, Eevee!			
Pokémon Mystery Dungeon: Rescue Team DX			
MARVEL ULTIMATE ALLIANCE 3: The Black Order			
ASTRAL CHAIN			

Global	FY20		Life-to-date
	including		Global
	Japan	Overseas	
1,737	452	1,285	1,737
1,177	384	793	1,177
808	93	715	2,477
633	83	550	633
548	116	432	548
503	90	413	1,884
464	45	418	1,741
438	43	395	438
370	62	309	1,010
329	33	296	660
297	21	275	1,741
287	58	229	287
273	89	184	273
143	45	98	1,013
134	14	120	1,197
126	36	89	126
108	4	104	108
108	16	91	108

[Note] Software sales units include the quantity bundled with hardware. Software sales units include their downloadable versions.

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Key Indicators

Proportion of Overseas Sales

FY20			
Q1	Q2	Q3	Q4
76.5%	76.9%	78.6%	74.0%
76.8%			
77.8%			
77.0%			

FY19			
Q1	Q2	Q3	Q4
76.6%	78.7%	77.7%	78.7%
77.8%			
77.7%			
77.9%			

* Proportion of overseas (outside of Japan) sales to total sales

Proportion of Hardware Sales

FY20			
Q1	Q2	Q3	Q4
50.5%	54.9%	57.4%	39.6%
53.2%			
55.6%			
52.2%			

FY19			
Q1	Q2	Q3	Q4
51.7%	62.4%	61.2%	51.1%
57.8%			
59.9%			
58.4%			

*Proportion of hardware (including accessories) sales to total dedicated video game platform sales

Proportion of First-Party Software Sales

FY20			
Q1	Q2	Q3	Q4
74.1%	76.0%	87.4%	85.1%
75.2%			
82.0%			
82.8%			

FY19			
Q1	Q2	Q3	Q4
82.9%	71.0%	89.8%	80.3%
76.8%			
84.6%			
83.8%			

* Proportion of first-party software sales to total dedicated video game platform software sales

Digital Sales Indicators

Digital Sales
in yen

FY20			
Q1	Q2	Q3	Q4
30.6 bn	40.9 bn	53.2 bn	79.2 bn
71.6 bn			
124.9 bn			
204.1 bn			

Proportion of Digital Sales

FY20			
Q1	Q2	Q3	Q4
38.3%	34.8%	22.3%	48.5%
36.2%			
28.6%			
34.0%			

Proportion of Downloadable Versions of Packaged Software Sales

FY20			
Q1	Q2	Q3	Q4
56.4%	64.5%	71.7%	76.9%
61.0%			
65.6%			
70.0%			

FY19			
Q1	Q2	Q3	Q4
18.5 bn	20.6 bn	45.0 bn	34.6 bn
39.1 bn			
84.2 bn			
118.8 bn			

FY19			
Q1	Q2	Q3	Q4
24.2%	26.0%	19.6%	37.2%
25.1%			
21.8%			
24.8%			

FY19			
Q1	Q2	Q3	Q4
59.3%	59.1%	78.7%	62.6%
59.2%			
69.6%			
67.6%			

*Digital sales include (a) downloadable version of packaged software (the downloadable version of software that is offered both physically and digitally), (b) download-only software, (c) add-on content and (d) Nintendo Switch Online, etc.

*Proportion of digital sales to total dedicated video game platform software sales

* Proportion of downloadable versions of packaged software sales to total digital sales as indicated on the left: $a/(a+b+c+d)$

Supplementary Information on Our Website

Earnings Releases, etc.

- Earning Releases
- Timely Disclosure of Information, etc.

IR Events

- Corporate Management Policy Briefing Presentation Materials
- Financial Results Explanatory Materials, etc.

Financial Highlights

- Consolidated Statements of Income (Annual/ Quarterly)
- Consolidated Balance Sheet (Annual/ Quarterly)
- Consolidated Cash Flows (Annual)
- Key Figures per Share (Annual)
- Geographical Sales Breakdown (Annual/ Quarterly)
- Sales Breakdown by Category (Annual/ Quarterly)

Dedicated Video Game Sales Units

- Total Unit Sales (Life-to-date)
- Unit Sales (Annual/ Quarterly)
- Number of Titles Released (Annual)

Top Selling Title Sales Units

- Top selling Nintendo software sales units on an accumulated basis

Historical Data (Updated at fiscal year-end)

- Consolidated Statements of Income Transition
- Consolidated Sales Transition by Region
- Number of Software Titles Released

*Corresponding pages on our website can be accessed by clicking on the titles above.

*Financial Highlights will be updated **within 2 business days** of our financial announcement.

*Information previously available in *Supplementary Information* can be found at the following locations:

- Consolidated Statements of Income Transition → Financial Highlights
- Foreign Currency Transaction Information → Earnings Releases (Others, page 13)

Launch Dates of Primary Nintendo Products by Region (Apr. 2019~Mar. 2020)

Nintendo Switch

Japan		The United States		Europe	
Title	Launch Date	Title	Launch Date	Title	Launch Date
(Hardware)		(Hardware)		(Hardware)	
Nintendo Switch Lite	9/20/2019	Nintendo Switch Lite	9/20/2019	Nintendo Switch Lite	9/20/2019
(Software)		(Software)		(Software)	
Nintendo Labo Toy-Con 04: VR Kit	4/12/2019	Nintendo Labo Toy-Con 04: VR Kit	4/12/2019	Nintendo Labo Toy-Con 04: VR Kit	4/12/2019
Super Mario Maker 2	6/28/2019	Super Mario Maker 2	6/28/2019	Super Mario Maker 2	6/28/2019
MARVEL ULTIMATE ALLIANCE 3: The Black Order	7/19/2019	DRAGON QUEST BUILDERS 2 *	7/12/2019	DRAGON QUEST BUILDERS 2 *	7/12/2019
Fire Emblem: Three Houses	7/26/2019	MARVEL ULTIMATE ALLIANCE 3: The Black Order	7/19/2019	MARVEL ULTIMATE ALLIANCE 3: The Black Order	7/19/2019
TETRIS 99	8/9/2019	Fire Emblem: Three Houses	7/26/2019	Fire Emblem: Three Houses	7/26/2019
ASTRAL CHAIN	8/30/2019	ASTRAL CHAIN	8/30/2019	ASTRAL CHAIN	8/30/2019
The Legend of Zelda: Link's Awakening	9/20/2019	TETRIS 99	9/6/2019	DAEMON X MACHINA *	9/13/2019
Ring Fit Adventure	10/18/2019	DAEMON X MACHINA *	9/13/2019	The Legend of Zelda: Link's Awakening	9/20/2019
Luigi's Mansion 3	10/31/2019	The Legend of Zelda: Link's Awakening	9/20/2019	TETRIS 99	9/20/2019
Pokémon Sword	11/15/2019	DRAGON QUEST XI S:	9/27/2019	DRAGON QUEST XI S:	9/27/2019
Pokémon Shield	11/15/2019	Echoes of an Elusive Age - Definitive Edition *		Echoes of an Elusive Age - Definitive Edition *	
Dr. Kawashima's Brain Training for Nintendo Switch	12/27/2019	Ring Fit Adventure	10/18/2019	Ring Fit Adventure	10/18/2019
Tokyo Mirage Sessions #FE Encore	1/17/2020	Luigi's Mansion 3	10/31/2019	Luigi's Mansion 3	10/31/2019
Pokémon Mystery Dungeon: Rescue Team DX	3/6/2020	Pokémon Sword	11/15/2019	Pokémon Sword	11/15/2019
Animal Crossing: New Horizons	3/20/2020	Pokémon Shield	11/15/2019	Pokémon Shield	11/15/2019
		Tokyo Mirage Sessions #FE Encore	1/17/2020	Dr. Kawashima's Brain Training for Nintendo Switch	1/3/2020
		Pokémon Mystery Dungeon: Rescue Team DX	3/6/2020	Tokyo Mirage Sessions #FE Encore	1/17/2020
		Animal Crossing: New Horizons	3/20/2020	Pokémon Mystery Dungeon: Rescue Team DX	3/6/2020
				Animal Crossing: New Horizons	3/20/2020

[Note] Launch dates may differ within the United States and Europe regions depending on territories or countries.

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Launch Schedule of Primary Nintendo Products by Region (extracts: Apr. 2020~)

Nintendo Switch

Japan		The United States		Europe	
Title	Launch Date	Title	Launch Date	Title	Launch Date
(Software)		(Software)		(Software)	
Xenoblade Chronicles Definitive Edition	5/29/2020	Xenoblade Chronicles Definitive Edition	5/29/2020	Xenoblade Chronicles Definitive Edition	5/29/2020
Clubhouse Games: 51 Worldwide Classics	6/5/2020	Clubhouse Games: 51 Worldwide Classics	6/5/2020	51 Worldwide Classics	6/5/2020
Famicom Tantei Club: Kieta Koukeisha	2020	BRAVELY DEFAULT II *	2020	BRAVELY DEFAULT II *	2020
Famicom Tantei Club: Ushiro ni Tatsu Shoujo	2020	Bayonetta 3	TBA	Bayonetta 3	TBA
Bayonetta 3	TBA	Metroid Prime 4 (temp.)	TBA	Metroid Prime 4 (temp.)	TBA
Metroid Prime 4 (temp.)	TBA	The sequel to The Legend of Zelda: Breath of the Wild (temp.)	TBA	The sequel to The Legend of Zelda: Breath of the Wild (temp.)	TBA
The sequel to The Legend of Zelda: Breath of the Wild (temp.)	TBA				

[Note] Launch dates and titles etc. are subject to change.

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Upcoming Software Publishers' Title Lineup (extracts: Apr. 2020~)

Nintendo Switch

Japan		The United States		Europe	
Title	Publisher	Title	Publisher	Title	Publisher
KOWLOON YOHMA GAKUENKI: ORIGIN OF ADVENTURE	ARC SYSTEM WORKS	Borderlands Legendary Collection	2K	Borderlands Legendary Collection	2K
Catherine: Full Body for Nintendo Switch	ATLUS	Bioshock: The Collection	2K	Bioshock: The Collection	2K
Kotoba no Puzzle: Mojipittan Encore	BANDAI NAMCO Entertainment	XCOM 2 Collection	2K	XCOM 2 Collection	2K
NAMCOT COLLECTION	BANDAI NAMCO Entertainment	Levelhead	Butterscotch Shenanigans	SuperMash	Digital Continue
Mr. DRILLER DrillLand	BANDAI NAMCO Entertainment	SuperMash	Digital Continue	Streets of Rage 4	Dotemu
Utano Prince Sama		Streets of Rage 4	Dotemu	Burnout Paradise Remastered	Electronic Arts
Amazing Aria & Sweet Serenade LOVE for Nintendo Switch	BROCCOLI	Burnout Paradise Remastered	Electronic Arts	Ninjala	GungHo Online Entertainment
BRIGANDINE The Legend of Runersia	HAPPINET	Ninjala	GungHo Online Entertainment	Minecraft Dungeons	Mojang Synergies / Xbox Game Studios
Hakuoki Shinkai Ginseinoshō	IDEA FACTORY	Minecraft Dungeons	Mojang Synergies / Xbox Game Studios	The Outer Worlds	Private Division
Harukanaru Toki no Naka de 7	KOEI TECMO GAMES	The Outer Worlds	Private Division	Trials of Mana	Square Enix
FAIRY TAIL	KOEI TECMO GAMES	Trials of Mana	Square Enix	Moving Out	Team17
eBASEBALL PAWAFURU PUROYAKYU 2020	KONAMI	Moving Out	Team17	NARUTO SHIPPUDEN: Ultimate Ninja STORM 4 ROAD TO BORUTO	Bandai Namco Entertainment
Rodents 2	NIPPON COLUMBIA			Ghost of a Tale	Plug In Digital
Zumba Burn It Up!	SEGA			The Elder Scrolls: Blades	Bethesda Softworks
Trials of Mana	SQUARE ENIX			Railway Empire - Nintendo Switch Edition	Kalypso Media Group
SYNAPTIC DRIVE	Yunuo International				

[Note] Launch schedules, software names etc. are subject to change.

Launch titles are listed by publisher alphabetically.

This list includes titles that are released as download-only software.