



# Financial Results Explanatory Material

## Fiscal Year Ended March 2025

Nintendo Co., Ltd.  
May 8, 2025

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## 1. Consolidated Financial Results and Outlook

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- We would like to talk about the consolidated financial results for the fiscal year ended March 2025, and the consolidated financial forecast for the fiscal year ending March 2026.

## Consolidated Financial Highlights

	FY24	FY25	Comparison
Net sales	1,671.8 bn yen	<b>1,164.9 bn yen</b>	-30.3 %
Operating profit	528.9 bn yen	<b>282.5 bn yen</b>	-46.6 %
Operating profit ratio	31.6 %	<b>24.3 %</b>	-7.3 pt.
Ordinary profit	680.4 bn yen	<b>372.3 bn yen</b>	-45.3 %
Net profit	490.6 bn yen	<b>278.8 bn yen</b>	-43.2 %
Net profit ratio	29.3 %	<b>23.9 %</b>	-5.4 pt.

- Net profit: Profit attributable to owners of parent
- FY = Fiscal Year
- FY25 indicates the period between April 1, 2024 and March 31, 2025.

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- For the full fiscal year, net sales decreased by 30.3% year-on-year to 1,164.9 billion yen, operating profit decreased 46.6% to 282.5 billion yen, ordinary profit decreased by 45.3% to 372.3 billion yen, and profit attributable to owners of parent fell 43.2% to 278.8 billion yen.

## Consolidated Sales

	FY24	FY25	Comparison
Net sales	1,671.8 bn yen	<b>1,164.9 bn yen</b>	-30.3 %
Dedicated video game platform*1	1,567.8 bn yen	<b>1,083.5 bn yen</b>	-30.9 %
Mobile, IP related income, etc.*2	92.7 bn yen	<b>67.6 bn yen</b>	-27.0 %
Others*3	11.2 bn yen	<b>13.7 bn yen</b>	+21.4 %

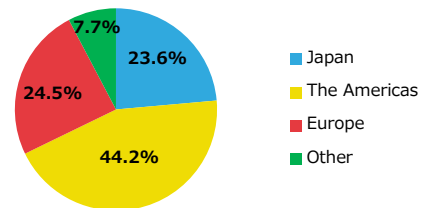
\*1 Includes hardware, software (including downloadable versions of packaged software, download-only software, add-on content, and Nintendo Switch Online) and accessories.

\*2 Includes income from visual content, smart-device content and royalties.

\*3 Includes merchandise sales at official stores such as Nintendo TOKYO as well as playing cards.

Effect of changes in foreign exchange rates on net sales: +43.3 billion yen

**FY25 Regional Sales Ratio**



Proportion of sales outside Japan: 76.4%

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- Sales from our dedicated video game business decreased by 30.9% year-on-year to 1,083.5 billion yen. Sales declined this fiscal year despite the continued weakness of the yen, affected by a year-on-year decline in unit sales for both Nintendo Switch hardware and software.
- Mobile and IP related income fell by 27.0% year-on-year to 67.6 billion yen, mainly due to the decrease in visual content revenue related to *The Super Mario Bros. Movie*.

## Gross Profit

	FY24	FY25	Comparison
Gross profit	954.3 bn yen	<b>710.1 bn yen</b>	-25.6 %
Gross profit ratio	57.1 %	<b>61.0 %</b>	+3.9 pt.
Main Variable Factors			
	FY24	FY25	Comparison
Proportion of hardware sales*1	43.6 %	<b>43.7 %</b>	+0.1 pt.
Proportion of first-party software sales*2	81.2 %	<b>73.0 %</b>	-8.2 pt.
Proportion of digital sales*2	50.2 %	<b>53.5 %</b>	+3.3 pt.
Average exchange rate	1 USD	144.52 yen	+7.96 yen
	1 Euro	156.73 yen	+6.91 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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- With the decrease in net sales, gross profit declined by 25.6% year-on-year to 710.1 billion yen.
- Although there was a decline in the proportion of first-party software sales, the gross profit margin increased by 3.9 points year-on-year to 61.0%, due to factors including an increase in proportion of digital sales and a decline in the proportion of sales for Nintendo Switch – OLED Model, which has a lower profit margin compared to other models.

## Selling, General and Administrative Expenses / Operating Profit

	FY24	FY25	Comparison
SG&A expenses	425.3 bn yen	<b>427.6 bn yen</b>	+0.5 %
SG&A expenses-to-sales ratio	25.4 %	<b>36.7 %</b>	+11.3 pt.
Operating profit	528.9 bn yen	<b>282.5 bn yen</b>	-46.6 %
Operating profit ratio	31.6 %	<b>24.3 %</b>	-7.3 pt.

• SG&A expenses: Selling, general and administrative expenses

Effect of changes in foreign exchange rates on operating profit: approx. +2.0 billion yen

	FY24	FY25	Comparison
Research and development expenses	137.7 bn yen	<b>143.7 bn yen</b>	+4.4 %
Advertising expenses	104.3 bn yen	<b>86.5 bn yen</b>	-17.0 %

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- Selling, general and administrative expenses (SG&A expenses) increased by 0.5% year-on-year to 427.6 billion yen. Despite a decrease in advertising expenses, overall SG&A expenses remained largely unchanged due to an increase in personnel and R&D expenses and a rise in yen-equivalent foreign currency expenses due to the weakness of the yen. The ratio of SG&A expenses to sales increased by 11.3 points to 36.7%, due to the year-on-year decline in net sales.
- Operating profit decreased by 46.6% year-on-year to 282.5 billion yen, alongside a decline in gross profit. The operating profit margin fell 7.3 points to 24.3%.

## Ordinary Profit and Net Profit

	FY24	FY25	Comparison
Non-operating income	152.0 bn yen	<b>98.3 bn yen</b>	-35.3 %
included foreign exchange gains	61.5 bn yen	- bn yen	- %
Non-operating expenses	0.4 bn yen	<b>8.6 bn yen</b>	+1,639.0 %
included foreign exchange losses	- bn yen	<b>7.9 bn yen</b>	- %
Ordinary profit	680.4 bn yen	<b>372.3 bn yen</b>	-45.3 %
Net profit	490.6 bn yen	<b>278.8 bn yen</b>	-43.2 %
Net profit ratio	29.3 %	<b>23.9 %</b>	-5.4 pt.
Exchange rate	FY24 (3/31/2024)	FY25 (3/31/2025)	Comparison
1 USD	151.34 yen	<b>149.48 yen</b>	-1.86 yen
1 Euro	163.31 yen	<b>161.76 yen</b>	-1.55 yen

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- Ordinary profit declined by 45.3% year-on-year to 372.3 billion yen, impacted mainly by the decline in operating profit and the foreign exchange losses, which is in contrast to the foreign exchange gains of the previous fiscal year.
- Profit attributable to owners of parent decreased by 43.2% year-on-year to 278.8 billion yen.

## Consolidated Financial Forecast

	FY25 (Actual)	FY26 (Forecast)	Comparison
Net sales	1,164.9 bn yen	<b>1,900.0 bn yen</b>	+63.1 %
Operating profit	282.5 bn yen	<b>320.0 bn yen</b>	+13.3 %
Ordinary profit	372.3 bn yen	<b>380.0 bn yen</b>	+2.1 %
Net profit	278.8 bn yen	<b>300.0 bn yen</b>	+7.6 %

· Assumed exchange rate for FY26: 1USD = 140yen, 1 Euro = 155yen

	FY25 (Actual)	FY26 (Forecast)	Comparison
Dividend			
Annual	120 yen	<b>129 yen</b>	+9 yen

For the purposes of the financial forecast and hardware and software unit sales forecast for the next fiscal year, U.S. tariff rates effective on April 10, 2025, U.S. Eastern Time, are maintained throughout the fiscal year.

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- Next, we would like to talk about the consolidated financial forecast for the fiscal year ending March 2026.
- Our consolidated financial forecast for the fiscal year ending March 2026 is net sales of 1,900.0 billion yen, operating profit of 320.0 billion yen, ordinary profit of 380.0 billion yen, and profit attributable to owners of parent of 300.0 billion yen. The assumed exchange rates are 140 yen per U.S. dollar and 155 yen per euro.
- If we achieve the financial results we are currently forecasting, the annual dividend will be 129 yen per share.
- For the purposes of the financial forecast and hardware and software unit sales forecast for the fiscal year ending March 2026, U.S. tariff rates effective on April 10, 2025, U.S. Eastern Time, are maintained throughout the fiscal year.



## Consolidated Financial Forecast

Sales units forecast	FY25 (Actual)	FY26 (Forecast)	Comparison
<b>Nintendo Switch 2</b>			
Hardware	- mil units	<b>15.00 mil units</b>	- %
Software	- mil units	<b>45.00 mil units*<sup>2</sup></b>	- %
<b>Nintendo Switch</b>			
Hardware	<b>10.80 mil units</b>	<b>4.50 mil units</b>	<b>-58.3 %</b>
Software	<b>155.41 mil units*<sup>1</sup></b>	<b>105.00 mil units*<sup>2</sup></b>	<b>-32.4 %</b>

\*1 Software sales units for FY25 include the quantity bundled with hardware or other products (approx. 2.97 million units).

\*2 Forecasted software sales units do not include the quantity to be bundled with hardware or other products (such as *Mario Kart World* software units included in "Nintendo Switch 2 + Mario Kart World Bundle").

• Packaged versions of Nintendo Switch 2 Edition software are included in Nintendo Switch 2 software sales units, and downloadable versions are included in Nintendo Switch software sales units. Sales of upgrade packs are not included in software sales units.

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- Nintendo Switch 2, our new dedicated video game system, will launch on June 5, 2025. For the full fiscal year, we forecast Nintendo Switch 2 hardware sales of 15.00 million units and software sales of 45.00 million units.
- We forecast Nintendo Switch hardware sales of 4.50 million units and software sales of 105.00 million units.
- As the successor system to the widely adopted Nintendo Switch, Nintendo Switch 2 will build on its userbase, and we will work to bring enjoyment to more consumers worldwide.

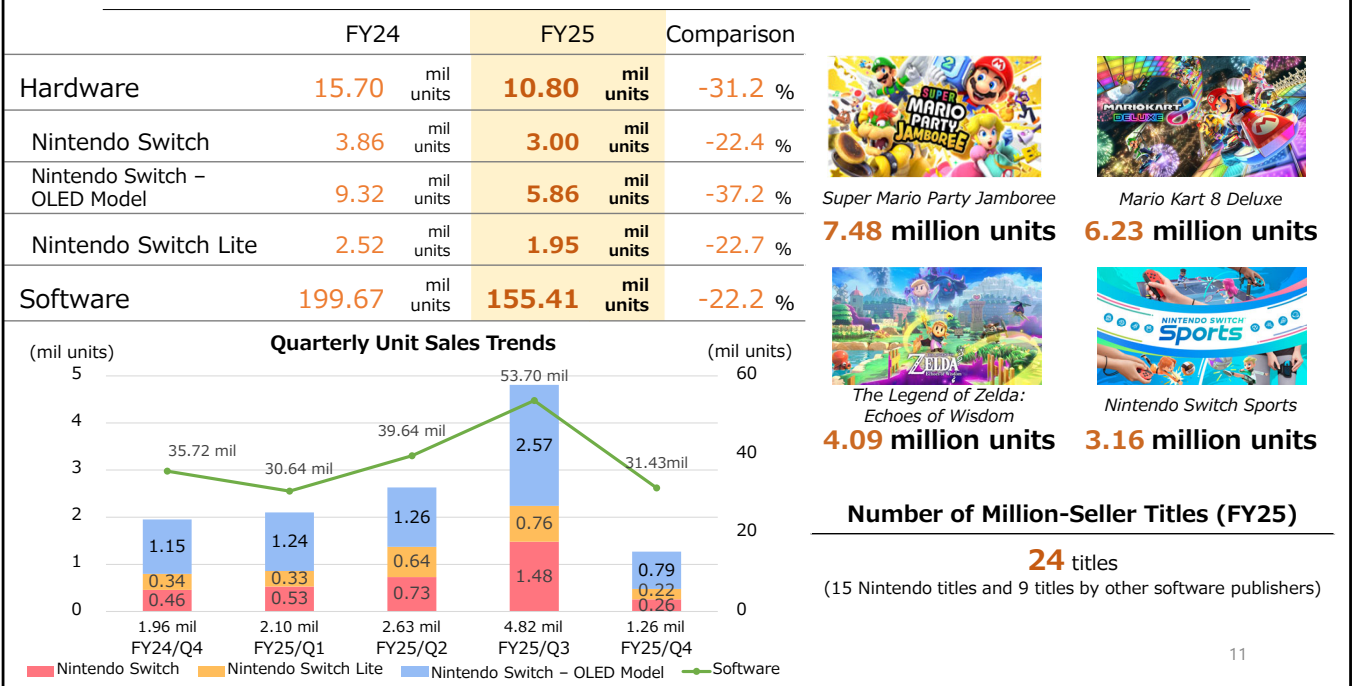
**Note:** Appropriate Use of Earnings Forecasts: Forecasts referred to above were prepared based on management's assumptions with information available at this time and therefore involve known and unknown risks and uncertainties such as fluctuation in foreign exchange rates and other changes in the market environment. Please note such risks and uncertainties may cause the actual results (earnings, dividend, and other results) to be materially different from the forecasts.

## 2. Business Highlights

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

## Sales Status of Nintendo Switch (Sell-In)



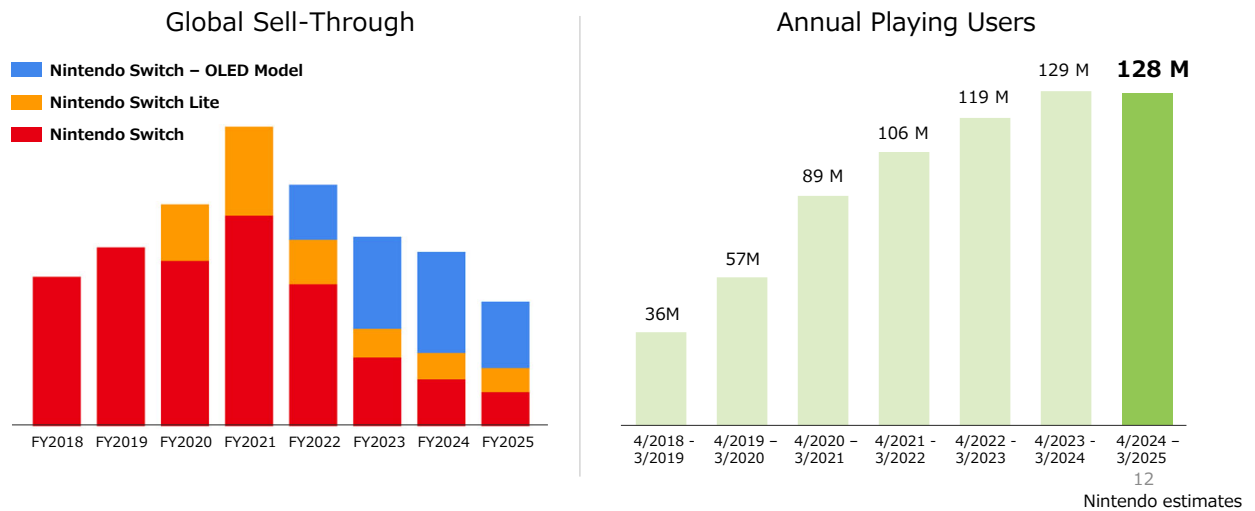
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- To describe the sales situation for Nintendo Switch, we will use sell-in, which is unit sales by the Nintendo group to its business partners. Although unit sales of both hardware and software this period were lower compared to the previous period, sales were stable given the fact that the platform was in its eighth year.
- Hardware sell-in declined by 31.2% year-on-year to 10.80 million units. The total hardware sell-in breaks down to 3.00 million units of Nintendo Switch, 5.86 million units of Nintendo Switch – OLED Model, and 1.95 million units of Nintendo Switch Lite. The decline in hardware sell-in was greater for Nintendo Switch – OLED Model, partly due to a number of special edition versions being released in the previous fiscal year.
- Unit sales of software declined 22.2% year-on-year to 155.41 million units. Sales grew steadily for new titles like *Super Mario Party Jamboree* and *The Legend of Zelda: Echoes of Wisdom*, and sales were also stable for evergreen titles released in previous fiscal years and for titles released by other software publishers. As a result, the number of million-seller titles this fiscal year reached 24 titles.

**Note:** *Sell-in* refers to sales by the Nintendo group to outside entities. In addition to units sold to corporate business partners, this number also includes units sold to individual consumers through Nintendo's direct-sales sites or as downloadable software.

## Nintendo Switch: Hardware Sell-Through and Annual Playing Users

- **Nintendo Switch sales kept pace even after the first-look trailer for Nintendo Switch 2 in January, with global sell-through approaching 150 million units**
- **Number of annual playing users remains above 100 million**



- So far, we have been talking about sell-in, or unit sales by the Nintendo group to its business partners. Now let's turn the discussion to sell-through, which is the number of units purchased by consumers, and to the number of consumer accounts that have actually used software on Nintendo Switch.
- The graph on the left shows global hardware sell-through for the full fiscal year. Although the first-look trailer for Nintendo Switch 2 was presented on January 16, 2023, the pace of Nintendo Switch sales has remained steady and cumulative sell-through is now approaching 150 million units.
- The graph on the right shows the trend in the number of annual playing users for Nintendo Switch. The number of annual playing users remained above 100 million for the 12 months of April 2024 to March 2025.

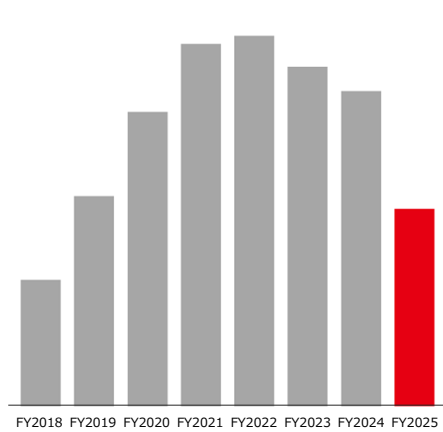
**Note:** *Sell-through* refers to sales to individual consumers. In addition to units sold by retailers, this number also includes units sold to individual consumers through Nintendo's direct-sales websites and as downloadable software.

**Note:** The number of Nintendo Switch annual playing users refers to the number of Nintendo Accounts, out of all Nintendo Accounts registered to a Nintendo Switch system, that used Nintendo Switch software one or more times during the 12-month data aggregation period. Users who have not agreed to share their user information are excluded. In addition, the count does not include use of services such as Nintendo eShop. Past usage data is collected when Nintendo Switch is connected to the internet, so the results are revised retroactively.

## Nintendo Switch First-Party Software Sell-Through

- **Sell-through of evergreen titles remained strong throughout the year**
- **Mario related titles and other new titles released this year had solid sales**

Global First-Party Software Sell-Through



New Titles



Previously Released Titles



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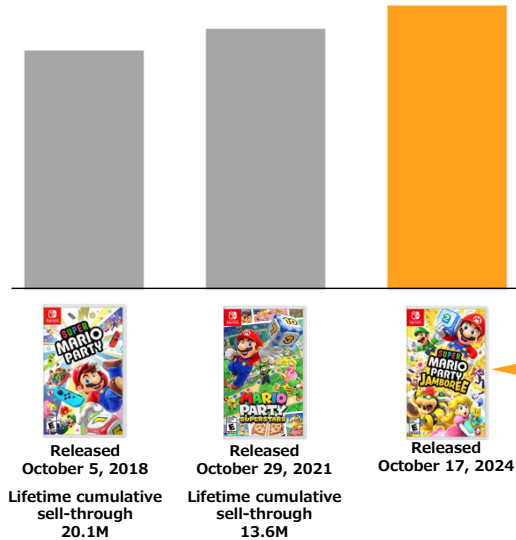
Nintendo estimates

- Let's move on to a discussion of sell-through of software.
- This graph shows global sell-through of first-party software for Nintendo Switch. Sell-through this fiscal year did not reach the level seen last year, but as you can see, sales of previously released titles grew throughout the year. By reminding consumers of titles that were released in years past, we have encouraged purchases not only among people who are new to the system but also among people who have owned a system for years.
- In addition, Mario related titles and other new titles had solid sales in the fiscal year.

## Mario Party Series Sell-Through

Global Cumulative Sell-Through in  
24 Weeks After Release

7M



**Super Mario Party Jamboree –  
Nintendo Switch 2 Edition + Jamboree TV**  
Coming July 24, 2025



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Nintendo estimates

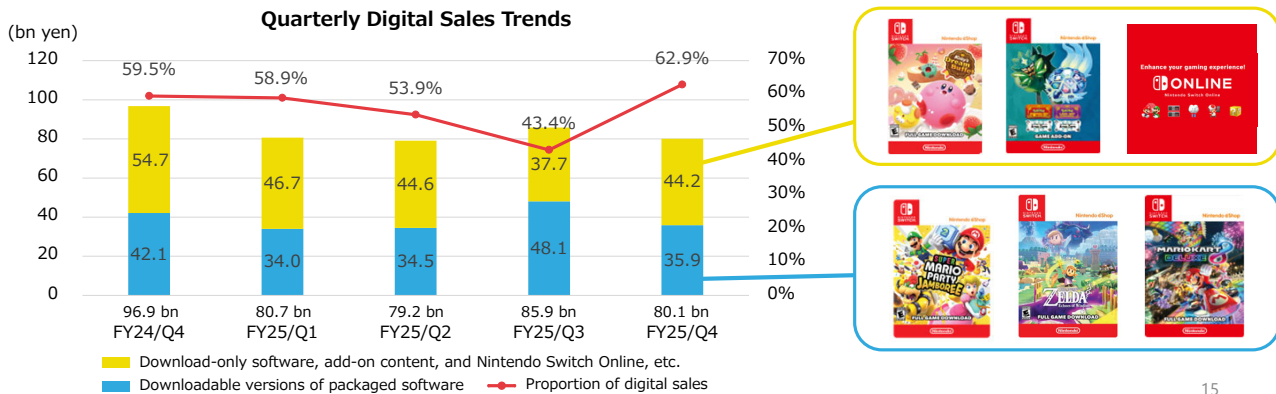
- Of particular note, sales of *Super Mario Party Jamboree*, which was released on October 17, 2024, have grown at the fastest pace of any title in the Mario Party series for Nintendo Switch.
- On July 24 of this year, we plan to release *Super Mario Party Jamboree – Nintendo Switch 2 Edition + Jamboree TV* for Nintendo Switch 2. By purchasing the upgrade pack, people who already own the Nintendo Switch version can enjoy all the new modes made available with the use of the Nintendo Switch 2 mouse controls, microphone, and (separately sold) camera.
- By continuing to promote the charm of *Super Mario Party Jamboree* to both people who are already playing the game and people who have not yet experienced it, we anticipate further growth in sales for this title.

## Digital Sales

	FY24	FY25	Comparison
Digital sales*1	443.3 bn yen	<b>326.0 bn yen</b>	-26.5 %
Proportion of digital sales*2	50.2 %	<b>53.5 %</b>	+3.3 pt.

\*1 Sales of downloadable versions of packaged software, download-only software, add-on content and Nintendo Switch Online, etc.

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



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- Digital sales for this period declined by 26.5% year-on-year to 326.0 billion yen, mainly because of a decrease in sales of downloadable versions of packaged software and add-on content.
- Although overall software sales declined, the ratio of digital sales to total software sales for our dedicated video game platform increased by 3.3 percentage points to 53.5%, due to the relatively steady sales of download-only software and sales related to Nintendo Switch Online.

**Note:** When calculating digital sales, sales of Nintendo software are recognized as gross sales, while sales of software released by other software publishers are recognized as net sales. For software released by other publishers, the sales commissions that Nintendo receives based on contracts with the software publishers or other parties are recognized as revenue.

## Announced First-Party Titles for Nintendo Switch



Late 2025



2025



2026



2026



TBD

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- These are first-party titles for Nintendo Switch that have already been announced. In the Nintendo Direct held this March, we announced plans to release the titles *Rhythm Heaven Groove* and *Tomodachi Life: Living the Dream* in 2026.
- Going forward, we will continue to bring out new titles for the over 100 million people worldwide who are playing Nintendo Switch.



**N2**  
NINTENDO  
SWITCH™



**Nintendo Switch 2 Launches on June 5, 2025**

- In the Nintendo Direct held on April 2 this year, we announced that Nintendo Switch 2 will launch on June 5, 2025.
- In that presentation, we introduced information about Nintendo Switch 2, including hardware specifications such as its large 7.9-inch display, the mouse controls of the magnetically attaching Joy-Con 2 controllers, and details about compatible software.
- On April 4, we began applications for the first round of randomly selected drawings for pre-orders on My Nintendo Store in Japan, and the large number of entries went beyond our expectations. Pre-orders have also begun on My Nintendo Store outside of Japan and various retailers around the world. With many consumers applying, we are working to strengthen our production to meet demand.

## Nintendo Switch 2 Features for Enjoying Games



### All Together, Anytime, Anywhere GameChat

Voice chat via the internet, share your game screen, and even video chat if you have a USB camera (sold separately).



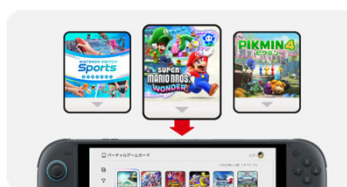
### Lets everyone play—with just one game! GameShare

Share supported software. While using GameShare, you can play together even with people who do not own the software.



### Makes downloadable games even easier to use Virtual Game Cards

Manage your downloadable software. In addition to being useful when you own multiple systems, you can also lend software to members of your Nintendo Account family group.



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- Nintendo Switch 2 has various features for enjoying games. Here we will introduce three of its main features.
  - The first feature is GameChat. By pressing the C Button on the right Joy-Con 2 controller, you can start voice chat or video chat with far away friends at any time. Until March 31, 2026, GameChat can be used without a Nintendo Switch Online membership. Afterwards, a Nintendo Switch Online membership will be required to use GameChat.
  - The second feature is GameShare. If a person has a Nintendo Switch 2 and a software title that supports this feature, they can share that title with anyone who has a Nintendo Switch 2 or a Nintendo Switch and play together.
  - The third feature is virtual game cards. Consumers will be able to easily manage their download software in a way that is similar to packaged software, and they will be able to lend those download software titles to Nintendo Account family group members. This feature will be available not only on Nintendo Switch 2, but also on existing Nintendo Switch.
- ※ To use video chat, you will need a separately-sold USB camera, such as Nintendo Switch 2 Camera. For more information about the terms of use, see <https://www.nintendo.com/us/gaming-systems/switch-2/features/gamechat/>.

## Nintendo Switch 2 Exclusive Software (First-Party Software)



June 5, 2025



July 17, 2025



June 5, 2025



Summer 2025



2025

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- These titles are Nintendo Switch 2 exclusive software titles published by Nintendo.
- *Mario Kart World* will release on June 5, 2025, the same day as the hardware launch. This title will be the first new installment in the Mario Kart series since *Mario Kart 8 Deluxe*, the Nintendo Switch software title with the largest number of units sold. In addition, we will also release Nintendo Switch 2 + Mario Kart World Bundle which includes a Nintendo Switch 2 system and *Mario Kart World*. We would like as many people as possible to enjoy the new Mario Kart title, when the hardware launches.
- We also plan to release a variety of other titles that utilize the performance and new features of Nintendo Switch 2, such as *Donkey Kong Bananza*, coming July 17, 2025.

## Nintendo Switch 2 Edition (First-Party Software)



June 5, 2025



June 5, 2025



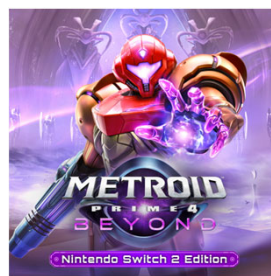
July 24, 2025



August 28, 2025



Late 2025



2025

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- With Nintendo Switch 2, consumers can play both Nintendo Switch 2 exclusive software and Nintendo Switch software\*. In addition, for the Switch software you see here, there will be Nintendo Switch 2 Edition games with enhanced graphics and gameplay that is unique to Switch 2.
- Users who already own these Switch titles can purchase just the upgrade pack to upgrade to the Nintendo Switch 2 Edition.

\*Some Nintendo Switch software may not be supported on or fully compatible with Nintendo Switch 2. For more information, please see <https://www.nintendo.com/us/gaming-systems/switch-2/transfer-guide/compatible-games/>.

## Nintendo Switch 2 Software (Other Software Publishers)



June 5, 2025



June 5, 2025



June 5, 2025



June 5, 2025



June 5, 2025



June 5, 2025



June 5, 2025



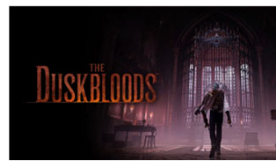
June 27, 2025



August 27, 2025



This Winter



2026



TBD

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\*The release period of *Hyrule Warriors: Age of Imprisonment* has been revised from the original material.

- Here are some examples of titles from other software publishers that will be released for Nintendo Switch 2.
- Software publishers are preparing a robust lineup of titles of an even wider variety than they did for Nintendo Switch, making use of the faster processing speeds and better graphics performance of Nintendo Switch 2 as well as the mouse functionality and other new features.

## Examples of Initiatives to Expand the Number of People Who Have Access to Nintendo IP

**Nintendo SAN FRANCISCO  
opening on May 15, 2025**



**SUPER NINTENDO WORLD scheduled to  
open at Universal Epic Universe  
(Orlando, USA), on May 22, 2025**

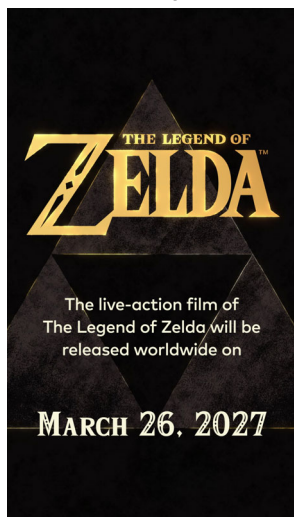


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- Next, we would like to introduce some of our initiatives to expand the number of people who have access to Nintendo IP, the goal of which is to continually invigorate our dedicated video game platform business.
- Nintendo SAN FRANCISCO will open on May 15 of this year, marking our second directly managed official store in the United States.
- On the following week, SUPER NINTENDO WORLD will open at Universal Epic Universe (Orlando, USA), which is scheduled to open on May 22, 2025.

## Examples of Initiatives to Expand the Number of People Who Have Access to Nintendo IP

**Live-action film of The Legend of Zelda will debut in theaters on March 26, 2027**



**Release of the Nintendo Today! smart device app, providing new Nintendo information and content daily**



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- In the field of visual content, we announced that the live-action film of The Legend of Zelda will be released in theaters on March 26, 2027.
- In addition, we released the Nintendo Today! smart device app on March 28 of this year. This app delivers information about Nintendo events, games and a variety of personalized content to Nintendo Account users every day, focusing on game series that interest them.
- Going forward, we will continue to create points of contact with consumers by promoting various initiatives that utilize Nintendo IP in a wide range of fields.

### 3. Reference Materials

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[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.



## Sales Breakdown (by Region)

million yen

FY25	Japan	The Americas	Europe	Other	Total
Dedicated video game platform	237,177	477,804	280,621	87,931	1,083,534
of which Nintendo Switch platform <sup>(*1)</sup>	218,377	468,961	276,351	86,605	1,050,296
of which the others <sup>(*2)</sup>	18,799	8,842	4,270	1,325	33,238
Mobile, IP related income, etc. <sup>(*3)</sup>	26,623	35,391	4,383	1,275	67,673
Other <sup>(*4)</sup>	11,081	1,935	738	-40	13,714
<b>Total</b>	<b>274,882</b>	<b>515,130</b>	<b>285,744</b>	<b>89,165</b>	<b>1,164,922</b>

FY24	Japan	The Americas	Europe	Other	Total
Dedicated video game platform	331,042	677,154	399,499	160,128	1,567,824
of which Nintendo Switch platform <sup>(*1)</sup>	311,923	669,789	393,899	156,826	1,532,438
of which the others <sup>(*2)</sup>	19,119	7,364	5,599	3,302	35,386
Mobile, IP related income, etc. <sup>(*3)</sup>	22,826	62,059	6,234	1,627	92,748
Other <sup>(*4)</sup>	8,782	2,136	-	374	11,293
<b>Total</b>	<b>362,651</b>	<b>741,350</b>	<b>405,733</b>	<b>162,130</b>	<b>1,671,865</b>

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

\*2 Includes platforms other than Nintendo Switch and also amiibo.

\*3 Includes income from visual content, smart-device content and royalties.

\*4 Includes merchandise sales at official stores such as Nintendo TOKYO as well as playing cards.

## Supplementary Information

million yen

	FY24	FY25	FY26 (forecast)
Capital Investments	32,893	39,275	65,000
Depreciation of property, plant and equipment	7,072	10,474	12,000
Research and development expenses	137,749	143,788	155,000
Advertising expenses	104,312	86,575	140,000
Number of employees (at year-end)	7,724	8,205	-
Average exchange rate	1 USD = 144.52 yen	152.48 yen	140.00 yen
	1 Euro = 156.73 yen	163.64 yen	155.00 yen
Consolidated net sales in U.S. dollars	4.8 billion	3.1 billion	-
Consolidated net sales in Euros	2.5 billion	1.7 billion	-
Non-consolidated purchases in U.S. dollars	3.1 billion	4.7 billion	-

## Balance of Major Assets and Liabilities in Foreign Currencies held by Nintendo Co., Ltd. (Japan)

million U.S. dollars/Euros

	March 31, 2024		March 31, 2025		March 31, 2026 (Forecast)
	Balance	Exchange rate	Balance	Exchange Rate	Assumed Exchange Rate
USD Cash and deposits	2,307	1 USD=	1,576	1 USD=	1 USD=
Accounts receivable-trade	391	151.34 yen	679	149.48 yen	140.00 yen
Accounts payable-trade	208		1,105		
Euro Cash and deposits	201	1 Euro=	244	1 Euro=	1 Euro=
Accounts receivable-trade	171	163.31 yen	632	161.76 yen	155.00 yen

## Digital Sales

Digital Sales				Proportion of Digital Sales				Proportion of Downloadable Versions of Packaged Software Sales			
billion yen											
FY25				FY25				FY25			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
80.7	79.2	85.9	80.1	58.9%	53.9%	43.4%	62.9%	42.2%	43.6%	56.1%	44.9%
159.9				56.3%				42.9%			
245.8				51.0%				47.5%			
326.0				53.5%				46.9%			
FY24				FY24				FY24			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
119.6	97.9	128.8	96.9	47.3%	54.2%	44.9%	59.5%	64.5%	43.8%	51.1%	43.5%
217.5				50.2%				55.2%			
346.4				48.1%				53.7%			
443.3				50.2%				51.5%			

- [Notes]
- Digital Sales: Includes (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: Proportion of digital sales to total dedicated video game platform software sales
  - Proportion of Downloadable Versions of Packaged Software Sales: Proportion of downloadable versions of packaged software sales to total digital sales [= a/(a+b+c+d)]

## Key Indicators

Proportion of Sales Outside of Japan				Proportion of Hardware Sales				Proportion of First-Party Software Sales			
FY25				FY25				FY25			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
74.2%	75.2%	78.6%	75.9%	40.2%	42.6%	51.7%	32.2%	73.2%	66.3%	78.0%	71.5%
74.7%				41.4%				69.5%			
76.5%				46.1%				73.4%			
76.4%				43.7%				73.0%			
FY24				FY24				FY24			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
80.0%	76.0%	79.2%	76.4%	40.9%	41.5%	50.0%	36.6%	88.8%	72.1%	82.6%	74.9%
78.3%				41.1%				82.4%			
78.7%				45.0%				82.5%			
78.3%				43.6%				81.2%			

- [Notes]
- Proportion of Sales Outside of Japan: Proportion of sales outside of Japan to total sales
  - Proportion of Hardware Sales: Proportion of hardware (including accessories) sales to total dedicated video game platform sales
  - Proportion of First-Party Software Sales: Proportion of first-party software sales to total dedicated video game platform software sales

**Sales Units and Sales Units Forecast**

units in ten thousands

		FY24	FY25	Life-to-date	Forecast FY26	
Nintendo Switch 2	Hardware	Japan	-	-	-	
		The Americas	-	-	-	
		Europe	-	-	-	
		Other	-	-	-	
		Total	-	-	-	1,500
	Software	Japan	-	-	-	
		The Americas	-	-	-	
		Europe	-	-	-	
		Other	-	-	-	
		Total	-	-	-	4,500
Nintendo Switch	Hardware (Total)	Japan	441	319	3,720	
		The Americas	552	379	5,831	
		Europe	390	271	3,920	
		Other	186	111	1,741	
		Total	1,570	1,080	15,212	450
	of which Nintendo Switch	Japan	61	55	2,089	
		The Americas	169	139	3,783	
		Europe	129	98	2,653	
		Other	27	8	1,119	
		Total	386	300	9,644	
	of which Nintendo Switch – OLED Model	Japan	305	195	945	
		The Americas	264	162	909	
		Europe	219	135	703	
		Other	144	94	462	
		Total	932	586	3,019	
	of which Nintendo Switch Lite	Japan	75	69	686	
		The Americas	119	78	1,139	
		Europe	43	38	563	
		Other	15	9	160	
		Total	252	195	2,549	
Software	Japan	3,977	3,320	27,312		
	The Americas	8,391	6,485	60,503		
	Europe	5,741	4,641	40,472		
	Other	1,858	1,095	10,835		
	Total	19,967	15,541	139,123	10,500	

- [Notes]
- Software sales units include both packaged and downloadable versions of software, and do not include download-only software or add-on content.
  - Actual software sales units include the quantity bundled with hardware or other products.
  - Forecasted software sales units do not include the quantity to be bundled with hardware or other products.
  - Packaged versions of Nintendo Switch 2 Edition software are included in Nintendo Switch 2 software sales units, and downloadable versions are included in Nintendo Switch software sales units. Sales of upgrade packs are not included in software sales units.

## Million-Seller Nintendo First-Party Titles

units in ten thousands

Nintendo Switch	FY25			Life-to-date
	Global	Japan	Outside of Japan	Global
Super Mario Party Jamboree	748	190	557	748
Mario Kart 8 Deluxe	623	71	552	6,820
The Legend of Zelda: Echoes of Wisdom	409	75	334	409
Nintendo Switch Sports	316	51	265	1,627
Super Mario Bros. Wonder	260	29	231	1,603
Animal Crossing: New Horizons	247	60	187	4,782
Paper Mario: The Thousand-Year Door	210	45	166	210
Super Smash Bros. Ultimate	202	50	151	3,624
Mario & Luigi: Brotherhood	197	31	165	197
Luigi's Mansion 2 HD	188	32	156	188
Pokémon Scarlet/ Pokémon Violet	187	47	140	2,679
SUPER MARIO ODYSSEY	133	17	115	2,928
Donkey Kong Country Returns HD	127	36	92	127
The Legend of Zelda: Tears of the Kingdom	112	21	92	2,173
Mario Party Superstars	110	15	96	1,400

[Notes] · Software sales units include those bundled with hardware or other products and downloadable versions of packaged software.

## Launch Dates of Primary Nintendo Products (April 2024 through March 2025)

Nintendo Switch	Release Date
(Software)	
Endless Ocean Luminous	5/2/2024
Paper Mario: The Thousand-Year Door	5/23/2024
Luigi's Mansion 2 HD	6/27/2024
Nintendo World Championships: NES Edition	7/18/2024
Emio – The Smiling Man: Famicom Detective Club	8/29/2024
The Legend of Zelda: Echoes of Wisdom	9/26/2024
Super Mario Party Jamboree	10/17/2024
Mario & Luigi: Brotherhood	11/7/2024
Fitness Boxing 3: Your Personal Trainer *	12/5/2024
Donkey Kong Country Returns HD	1/16/2025
Xenoblade Chronicles X: Definitive Edition	3/20/2025
Other	Release Date
Nintendo Sound Clock: Alarmo	10/9/2024

[Note] · Release dates may differ by region. Please refer to the official site of each region for further details.

\*This title is licensed to be released and sold as a Nintendo product in select regions outside of Japan.

## Launch Schedule of Primary Nintendo Products (extracts: April 2025 onwards)

Nintendo Switch 2	Release Date
(Hardware)	
Nintendo Switch 2	6/5/2025
(Software)	
Mario Kart World	6/5/2025
Nintendo Switch 2 Welcome Tour <sup>(*1)</sup>	6/5/2025
The Legend of Zelda: Breath of the Wild – Nintendo Switch 2 Edition <sup>(*2/*3)</sup>	6/5/2025
The Legend of Zelda: Tears of the Kingdom – Nintendo Switch 2 Edition <sup>(*2/*3)</sup>	6/5/2025
Donkey Kong Bananza	7/17/2025
Super Mario Party Jamboree – Nintendo Switch 2 Edition + Jamboree TV <sup>(*2)</sup>	7/24/2025
Kirby and the Forgotten Land – Nintendo Switch 2 Edition + Star-Crossed World <sup>(*2)</sup>	8/28/2025
Drag x Drive <sup>(*1)</sup>	Summer 2025
Pokémon Legends: Z-A – Nintendo Switch 2 Edition <sup>(*2)</sup>	Late 2025
Hyrule Warriors: Age of Imprisonment <sup>(*4)</sup>	This Winter
Metroid Prime 4: Beyond – Nintendo Switch 2 Edition <sup>(*2)</sup>	2025
Kirby Air Riders	2025
Nintendo Switch	Release Date
(Software)	
Pokémon Legends: Z-A	Late 2025
Metroid Prime 4: Beyond	2025
Tomodachi Life: Living the Dream	2026
Rhythm Heaven Groove	2026

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

· Release dates may differ by region. Please refer to the official site of each region for further details.

\*1 This title is available in downloadable format only.

\*2 Owners of the packaged or downloadable versions of the game for Nintendo Switch will be able to purchase the upgrade pack to upgrade to the Nintendo Switch 2 Edition.

\*3 Nintendo Switch Online + Expansion Pack members can access the upgrade packs for these games at no additional cost.

\*4 This title is licensed to be released and sold as a Nintendo product in select regions outside of Japan.

## Supplementary Information on Our Website

### [Earnings Releases, etc.](#)

- Earning Releases
- Timely Disclosure of Information, etc.

### [Financial Results Announcement/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)

### [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

Upcoming Software Title Lineup ( [Japan](#) / [United States](#) / [Europe](#) )

- Upcoming Software Publishers' Title Lineup

[Notes] • 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.