

MEMBERSHIP
February 3, 2026**CONSOLIDATED FINANCIAL HIGHLIGHTS**Nintendo Co., Ltd.
11-1 Hokotate-cho, Kamitoba,
Minami-ku, Kyoto 601-8501
Japan

(Amounts below one million yen are rounded down)

Consolidated Results for the Nine Months Ended December 31, 2024 and 2025

(1) Consolidated operating results

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Nine months ended December 31, 2025	1,905,883	99.3	300,393	21.3	455,842	39.4	358,863	51.3
Nine months ended December 31, 2024	956,218	(31.4)	247,597	(46.7)	327,117	(42.3)	237,189	(41.9)

[Notes]

Percentages for net sales, operating profit etc. show increase (decrease) from the previous fiscal year.

Comprehensive income: Nine months ended December 31, 2025: 398,659 million yen [41.9%] Nine months ended December 31, 2024: 280,995 million yen [(37.3)%]

	Profit per share	Diluted profit per share
	yen	yen
Nine months ended December 31, 2025	308.23	-
Nine months ended December 31, 2024	203.73	-

(2) Consolidated financial positions

	Total assets	Net assets	Capital adequacy ratio
	million yen	million yen	%
As of December 31, 2025	3,863,346	2,976,390	77.0
As of March 31, 2025	3,398,515	2,725,446	80.2

[Reference]

Shareholders' equity: As of December 31, 2025: 2,975,249 million yen As of March 31, 2025: 2,724,327 million yen

Dividends

	Dividend per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Annual
	yen	yen	yen	yen	yen
Year ended March 31, 2025	-	35.00	-	85.00	120.00
Year ending March 31, 2026	-	42.00	-		
Year ending March 31, 2026 (forecast)				139.00	181.00

[Notes]

Revisions to previously announced dividend forecast: Not applicable

Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2026

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Year ending March 31, 2026	2,250,000	93.1	370,000	30.9	460,000	23.6	350,000	25.5	300.62

[Notes]

Percentages for net sales, operating profit etc. show increase from the previous fiscal year.

Revisions to previously announced financial forecast: Not applicable

Others

(1) Significant changes in the scope of consolidation during the period:				: Not applicable
(2) Application of accounting procedures specific to the preparation of quarterly consolidated financial statements				: Applicable
(3) Changes in accounting procedures:				
1) Related to accounting standard revisions etc.				: Not applicable
2) Other changes				: Not applicable
3) Changes in accounting estimates				: Not applicable
4) Modified restatements				: Not applicable
(4) Outstanding shares (common shares)				
1) Number of shares outstanding (including treasury shares)				
As of Dec. 31, 2025:	1,298,690,000 shares	As of Mar. 31, 2025:	1,298,690,000 shares	
2) Number of treasury shares				
As of Dec. 31, 2025:	134,431,085 shares	As of Mar. 31, 2025:	134,441,816 shares	
3) Average number of shares				
Nine months ended		Nine months ended		
Dec. 31, 2025:	1,164,254,480 shares	Dec. 31, 2024:	1,164,244,142 shares	

[Notes]

- Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)
- Forecasts announced by the Company (Nintendo Co., Ltd.) 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.

1. Consolidated Operating Results

For the nine months ended December 31, 2025, Nintendo Switch 2 got off to a good start following its launch on June 5 and unit sales continued to grow through the holiday season. Looking at Nintendo Switch 2 software, *Mario Kart World*, which was released on the same day as the hardware launch, recorded sales of 14.03 million units, including bundle sales. *Donkey Kong Bananza*, released in July, sold 4.25 million units, and *Kirby Air Riders*, released in November, sold 1.76 million units. *Pokémon Legends: Z-A – Nintendo Switch 2 Edition*, released in October, also sold 3.89 million units of the packaged version. Unit sales of the downloadable versions of this title and other Nintendo Switch 2 Edition titles are counted in the sales of Nintendo Switch software.

Looking at Nintendo Switch software, *Pokémon Legends: Z-A* recorded sales of 8.41 million units, including sales of the downloadable version of *Pokémon Legends: Z-A – Nintendo Switch 2 Edition*. *Super Mario Galaxy 2*, released in October, sold 2.42 million units, and *Super Mario Galaxy*, also released in October, sold 2.28 million units.

Given that consumers can play both Nintendo Switch 2 exclusive software and Nintendo Switch software with Nintendo Switch 2, titles such as *Mario Kart 8 Deluxe* and *Super Mario Party Jamboree*, which were released for Nintendo Switch in previous fiscal years, have also shown stable sales.

As a result, Nintendo Switch 2 hardware sales reached 17.37 million units, and Nintendo Switch 2 software sales reached 37.93 million units. In addition, Nintendo Switch hardware sales totaled 3.25 million units, and Nintendo Switch software sales totaled 108.93 million units.

Turning to the digital business for our dedicated video game platforms, digital sales totaled 282.0 billion yen, up 14.7% year-on-year, mainly due to an increase in sales of downloadable versions of packaged software.

In our IP related business, sales came to 54.5 billion yen, down 10.1% year-on-year, mainly due to a decrease in movie-related revenue.

The end result is that overall sales totaled 1,905.8 billion yen, with sales outside Japan of 1,470.4 billion yen accounting for 77.2% of that total, and operating profit came to 300.3 billion yen. Ordinary profit totaled 455.8 billion yen, including 64.8 billion yen in share of profit of entities accounted for using equity method, and foreign exchange gains of 47.8 billion yen. Profit attributable to owners of parent totaled 358.8 billion yen, including a gain on sale of investment securities of 32.6 billion yen as extraordinary income.

2. Consolidated Financial Position

Total assets increased by 464.8 billion yen compared to the previous fiscal year-end to 3,863.3 billion yen as of December 31, 2025, mainly due to increases in cash and deposits, and notes and accounts receivable-trade, despite a decrease in inventories.

Total liabilities increased by 213.8 billion yen compared to the previous fiscal year-end to 886.9 billion yen mainly due to an increase in notes and accounts payable-trade.

Net assets increased by 250.9 billion yen compared to the previous fiscal year-end to 2,976.3 billion yen mainly due to an increase in retained earnings.

3. Consolidated Financial Forecast

For Nintendo Switch 2, we plan to release *Mario Tennis Fever* in February and *Pokémon Pokopia* in March. A wide range of titles are also planned for release by other software publishers. By continuously introducing these new titles while maintaining the momentum of released titles, we aim to expand the install base of the platform.

As for Nintendo Switch, we will strive to leverage the hardware installed base and rich software library to further expand software sales, including evergreen titles, and maintain engagement.

We have revised our foreign exchange assumptions for the end of the fiscal year, from 140 yen to 150 yen per U.S. dollar and from 160 yen to 170 yen per euro. There are no changes to the unit sales forecast for Nintendo Switch 2 and Nintendo Switch, or the consolidated financial forecast for this fiscal year, which was published on November 4, 2025.

Consolidated Balance Sheets

million yen

Description	As of March 31, 2025	As of December 31, 2025
(Assets)		
Current assets		
Cash and deposits	1,586,275	1,874,054
Notes and accounts receivable-trade	65,180	312,583
Securities	471,915	419,807
Inventories	486,428	410,191
Other	142,603	113,937
Allowance for doubtful accounts	(52)	(111)
Total current assets	2,752,352	3,130,461
Non-current assets		
Property, plant and equipment	112,612	126,998
Intangible assets	23,362	35,532
Investments and other assets		
Investment securities	369,373	398,619
Other	140,814	171,733
Total investments and other assets	510,188	570,352
Total non-current assets	646,162	732,884
Total assets	3,398,515	3,863,346
(Liabilities)		
Current liabilities		
Notes and accounts payable-trade	201,091	308,516
Provisions	4,485	2,369
Income taxes payable	34,726	74,883
Other	357,342	405,663
Total current liabilities	597,646	791,432
Non-current liabilities		
Provisions	4	-
Retirement benefit liability	28,821	30,323
Other	46,596	65,200
Total non-current liabilities	75,422	95,523
Total liabilities	673,068	886,956
(Net assets)		
Shareholders' equity		
Share capital	10,065	10,065
Capital surplus	15,186	15,312
Retained earnings	2,732,509	2,943,513
Treasury shares	(271,015)	(270,997)
Total shareholders' equity	2,486,746	2,697,893
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	67,469	55,412
Foreign currency translation adjustment	170,112	221,942
Total accumulated other comprehensive income	237,581	277,355
Non-controlling interests	1,119	1,140
Total net assets	2,725,446	2,976,390
Total liabilities and net assets	3,398,515	3,863,346

Consolidated Statements of Income

Description	million yen	
	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	956,218	1,905,883
Cost of sales	390,692	1,193,423
Gross profit	565,525	712,459
Selling, general and administrative expenses	317,927	412,065
Operating profit	247,597	300,393
Non-operating income		
Interest income	44,056	34,432
Share of profit of entities accounted for using equity method	23,387	64,808
Foreign exchange gains	6,238	47,890
Other	6,259	9,039
Total non-operating income	79,942	156,170
Non-operating expenses		
Interest expenses	151	149
Loss on redemption of securities	-	406
Other	271	164
Total non-operating expenses	422	720
Ordinary profit	327,117	455,842
Extraordinary income		
Gain on sale of non-current assets	6	16
Gain on sale of investment securities	53	32,664
Total extraordinary income	59	32,681
Extraordinary losses		
Loss on disposal of non-current assets	54	207
Total extraordinary losses	54	207
Profit before income taxes	327,123	488,316
Total income taxes	89,900	129,431
Profit	237,222	358,885
Profit attributable to non-controlling interests	32	21
Profit attributable to owners of parent	237,189	358,863

Consolidated Statements of Comprehensive Income

Description	million yen	
	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	237,222	358,885
Other comprehensive income		
Valuation difference on available-for-sale securities	24,946	(12,804)
Foreign currency translation adjustment	18,250	56,459
Share of other comprehensive income of entities accounted for using equity method	575	(3,881)
Total other comprehensive income	43,772	39,773
Comprehensive income	280,995	398,659
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	280,962	398,637
Comprehensive income attributable to non-controlling interests	32	21

Notes Pertaining to Consolidated Financial Statements

(Application of accounting procedures specific to the preparation of quarterly consolidated financial statements)
(Calculation of tax expenses)

With respect to certain consolidated subsidiaries, corporate income tax amount is calculated by taking the amount of profit before income taxes through the nine-month period ended December 31, 2025 multiplied by a reasonably estimated annual effective tax rate with the effects of deferred taxes reflected.

(Segment information, etc.)

Segment information is omitted as Nintendo (the Company and its consolidated subsidiaries) operates as a single business segment.

(Significant changes in shareholders' equity)

There are no applicable items.

(Going concern assumption)

There are no applicable items.

(Notes to quarterly consolidated statements of cash flows)

The Company has not prepared a quarterly statement of cash flows for the nine months ended December 31, 2025. Depreciation including amortization related to intangible fixed assets and goodwill for the nine months ended December 31, 2025 is as follows.

	million yen	
	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Depreciation and amortization	11,041	12,433