



Nintendo Co., Ltd.
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Japan



January 31, 2017

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 26, 2016 as follows.

1. Consolidated financial forecast modifications

Financial forecast modifications for the year ending March 31, 2017 (April 1, 2016 - March 31, 2017)

(million yen unless otherwise stated)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A) announced on October 26, 2016	470,000	30,000	10,000	50,000	416.22
Modified forecast (B)	470,000	20,000	30,000	90,000	749.20
Increase (Decrease) (B)-(A)	-	(10,000)	20,000	40,000	
Increase (Decrease) in percentage	-	(33.3)	200.0	80.0	
Year ended March 31, 2016	504,459	32,881	28,790	16,505	137.40

Reasons for modifications

Based on the sales performance for the nine months ended December 31, 2016 and after, the Company modifies its financial forecast in consideration of the revised sales prospects as well as the revised assumed fixed rate.

Assumed exchange rates after the third quarter and at the end of the fiscal year have been revised from 100 yen to 110 yen per U.S. dollar and from 115 yen to 120 yen per euro.

2. Dividend forecast modifications for the fiscal year ending March 31, 2017 (April 1, 2016 - March 31, 2017)

yen

	Dividend per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Annual
Previous forecast announced on October 26, 2016	-	0.00	-	210.00	210.00
Modified forecast				380.00	380.00
Year ending March 31, 2017	-	0.00	-		
Year ended March 31, 2016	-	30.00	-	120.00	150.00

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 income by the total number of outstanding shares, excluding treasury stock, as of the end of the fiscal year rounded up to the 10 yen digit, and 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, 2017 are in line with our modified financial forecasts, the dividend per share for the year-end and annual dividend for the fiscal year ending March 31, 2017 are expected to be 380 yen.

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