



MEMBERSHIP

January 28, 2010

CONSOLIDATED FINANCIAL HIGHLIGHTS



Nintendo Co., Ltd.
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Japan

Consolidated Results for the Nine Months Ended December 2008 and 2009

(1) Consolidated operating results

(Amounts below one million are rounded down)

	Net sales	Operating income	Ordinary income	Net income
	million yen	million yen	million yen	million yen
Nine months ended Dec. 31, '09	1,182,177	296,656	314,511	192,601
Nine months ended Dec. 31, '08	1,536,348	501,330	352,488	212,524

	Net income per share
	yen
Nine months ended Dec. 31, '09	1,506.07
Nine months ended Dec. 31, '08	1,661.81

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
As of Dec. 31, '09	1,795,920	1,302,828	72.5	10,186.57
As of Mar. 31, '09	1,810,767	1,253,931	69.2	9,804.97

Dividends

	Dividend per share			
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end
	yen	yen	yen	yen
Year ended Mar. 31, '09	—	660.00	—	780.00
Year ending Mar. 31, '10	—	270.00	—	—
Year ending Mar. 31, '10 (forecast)				690.00

	Dividend per share
	Annual
	yen
Year ended Mar. 31, '09	1,440.00
Year ending Mar. 31, '10	—
Year ending Mar. 31, '10 (forecast)	960.00

Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2010

	Net sales		Operating income		Ordinary income		Net income		Net income per share
Year ending Mar. '10	million yen	%	million yen	%	million yen	%	million yen	%	yen
	1,500,000	(18.4)	370,000	(33.4)	370,000	(17.5)	230,000	(17.6)	1,798.50

[Note]

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

Others

(1) Changes for important subsidiaries during the nine-month period ended Dec. 31, 2009 : Not applicable

(2) Application of simplified methods for accounting procedures : Applicable

[Note] Please refer to "4. Other Information" at page 4 for details.

(3) Changes in accounting procedures

1) Related to accounting standard revisions etc. : Not applicable

2) Other changes : Applicable

[Note] Please refer to "4. Other Information" at page 4 for details.

(4) Outstanding shares (common shares)

1) Number of shares outstanding (including treasury stock)

As of Dec. 31, 2009 : 141,669,000 shares As of Mar. 31, 2009 : 141,669,000 shares

2) Number of treasury stock

As of Dec. 31, 2009 : 13,785,788 shares As of Mar. 31, 2009 : 13,784,279 shares

3) Average number of shares

Nine months ended Dec. 31, 2009 : 127,883,990 shares Nine months ended Dec. 31, 2008 : 127,887,319 shares

[Note]

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). With respect to this forecast, please refer to pages 4 for "3. Consolidated Financial Forecast."

1. Consolidated Operating Results

Nintendo continues to pursue "Gaming Population Expansion" based on the idea of putting smiles on many people's faces by offering brand new entertainment that anyone can enjoy, regardless of age, gender or gaming experience.

During the nine months ended December 2009, within the handheld device segment of the electronic entertainment products division, "Nintendo DSi" (released in Japan last fiscal year) was launched overseas in April 2009. In addition, a new handheld device, "Nintendo DSi LL," which meets the customer's needs to have enjoyment "with a larger screen" and "with everybody," was released in Japan in November. Worldwide unit sales of the "Nintendo DS" hardware series were 23.35 million units during this nine month period. Regarding "Nintendo DS" software sales in Japan, "Pokémon HeartGold Version" and "Pokémon SoulSilver Version" were launched in September and combined sales in Japan reached 3.74 million units. "Tomodachi Collection," a new genre of software where players create human characters "Mii" that enjoy their lives and develop human relations within the game, continues to sell well, long after its release in June and has sold 2.74 million units in the first three quarters of this fiscal year. "Pokémon Platinum Version" recorded strong sales overseas and reached 3.1 million units globally. Expansion of the software lineup overseas has progressed throughout this fiscal year. "The Legend of Zelda: Spirit Tracks," which is the latest version of "Zelda," using a stylus, launched in December and sold 2.45 million units throughout the world. As a result, worldwide sales of "Nintendo DS" software were 121.38 million units in the first three quarters of this fiscal year.

In the console business, "Wii" software sales for this nine-month period included "New Super Mario Bros. Wii," which is the newest "Super Mario" release and was launched overseas in November and in Japan in December. Worldwide sales of "New Super Mario Bros. Wii" reached 10.55 million units. "Wii Fit Plus," which is fitness software that supports daily health management, launched in October and sold 10.16 million units worldwide. In addition, "Wii Sports Resort," released in the first half of this fiscal year, continued to expand its sales and sold 13.58 million units around the world. Thus, there were multiple software titles which sold over 10 million units during this nine-month period. These strong software titles, coupled with the price reduction on "Wii" hardware and other factors, combined to drive sales of "Wii" hardware strongly in the holiday season. Worldwide sales of "Wii" hardware were 17.05 million units and worldwide sales of "Wii" software were 156.64 million units in the first nine months of this fiscal year.

As set out above, strong sales were achieved in the third quarter of this fiscal year due to robust holiday sales in some regions which exceeded last year. However, due to the shortfall to last year in sales through the first six months, and appreciation of the yen, net sales during the nine months through December 2009 were 1,182.1 billion yen (23.1% down from the nine-month period ended December 2008), operating income was 296.6 billion yen (40.8% down from the same period a year ago), ordinary income was 314.5 billion yen (10.8% down from the same period last year), and net income was 192.6 billion yen (9.4% down from the same period ended December 2008). Third quarter net sales in the electronic entertainment products division were 1,179.9 billion yen, while sales in the other products division (playing cards, karuta, etc.) were 2.2 billion yen

With regard to results by geographic segment, sales in Japan were 984.3 billion yen including inter-segment sales of 797.9 billion yen. Operating income was 239.6 billion yen. Sales in the Americas were 525.8 billion yen including inter-segment sales of 1.6 billion yen. Operating income was 32.1 billion yen. Sales in Europe were 403.6 billion yen including inter-segment sales of 28 million yen. Operating income was 17.6 billion yen. Sales in other geographic areas were 68.2 billion yen including inter-segment sales of 0.2 billion yen. Operating income was 3.5 billion yen.

2. Consolidated Financial Position

As of December 31, 2009, total assets decreased by 14.8 billion yen compared to the previous fiscal year-end to 1,795.9 billion yen mainly due to lower investment securities for the payments of dividends and income taxes. In addition, inventories were lower, while cash and deposits, notes and accounts receivable-trade increased because of the robust sales during the year-end holiday season.

3. Consolidated Financial Forecast

Consolidated earnings forecasts for the fiscal year ending March 31, 2010 and estimated year-end exchange rates are unchanged from the forecasts reported in the "Notice of Semi-Annual Financial Forecast Differences with its Results and Full-Year Financial Forecast Modifications" released on October 29, 2009.

The Wii software unit forecast increased by 12 million units above the annual forecast (180 million units), which was announced on October 29, 2009, to 192 million units. However, this increase is due to recognizing software units bundled with hardware sold during the December quarter and does not represent a substantive change in the annual forecast. The forecast on October 29, 2009, did not include software bundled with hardware to be sold during October 2009 to March 2010. Since the reported nine month software unit sales do include the quantity bundled with hardware sold through December 2009, this adjustment for the three months from October 2009 to December 2009 was made on Wii software sales annual unit forecast. Please refer to "9. Others" at page 9.

4. Other Information

(Application of simplified method for accounting procedures)

(Calculation of corporate income taxes etc.) In computing corporate income taxes, only major items are taken into account in terms of additions and deductions for the income and tax credits.

(Calculation of income taxes) With respect to certain consolidated subsidiaries, corporate income tax amount is calculated by taking the amount of income before income taxes through the nine-month period ended December 2009 multiplied by reasonably estimated annual effective tax rate with the effects of deferred taxes reflected.

(Changes in accounting procedures)

(Change in valuation method of investment securities) Unrealized gains or losses on other securities with marketable value had been accounted for using the partial net asset recording method. Effective from the first quarter ended June 30, 2009, in order to improve comparability with other companies, the accounting method has been changed to the whole net asset recording method. The impact of this change increases Ordinary income and Income before income taxes and minority interests in income by 3,736 million yen and 2,709 million yen, respectively, compared to the previous method.

5. Consolidated Balance Sheets

million yen

Description	As of Dec. 31, 2009	As of March 31, 2009
	Amount	Amount
(Assets)		
Current assets		
Cash and deposits	817,619	756,201
Notes and accounts receivable-trade	308,225	139,174
Short-term investment securities	293,916	463,947
Finished goods	103,847	132,133
Work in process	475	439
Raw materials and supplies	13,276	12,180
Other	96,918	148,673
Allowance for doubtful accounts	(2,277)	(4,025)
Total current assets	1,632,003	1,648,725
Noncurrent assets		
Property, plant and equipment	78,653	71,064
Intangible assets	4,327	2,169
Investments and other assets	80,936	88,807
Total noncurrent assets	163,917	162,042
Total assets	1,795,920	1,810,767
(Liabilities)		
Current liabilities		
Notes and accounts payable-trade	313,667	356,774
Income taxes payable	48,980	83,551
Provision	1,336	1,930
Other	112,144	98,657
Total current liabilities	476,128	540,914
Noncurrent liabilities		
Provision	9,927	10,247
Other	7,036	5,673
Total noncurrent liabilities	16,963	15,921
Total liabilities	493,092	556,835
(Net assets)		
Shareholders' equity		
Capital stock	10,065	10,065
Capital surplus	11,732	11,726
Retained earnings	1,491,281	1,432,958
Treasury stock	(156,558)	(156,516)
Total shareholders' equity	1,356,520	1,298,234
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,147	3,100
Foreign currency translation adjustment	(54,975)	(47,428)
Total valuation and translation adjustments	(53,828)	(44,328)
Minority interests	136	25
Total net assets	1,302,828	1,253,931
Total liabilities and net assets	1,795,920	1,810,767

6. Consolidated Statements of Income

million yen

Description	Nine months ended Dec. 31, 2008	Nine months ended Dec. 31, 2009
	Amount	Amount
Net sales	1,536,348	1,182,177
Cost of sales	851,283	715,575
Gross profit	685,065	466,602
Selling, general, and administrative expenses		
Advertising expenses	100,382	80,798
Research and development expenses	27,073	32,999
Other	56,279	56,146
Total selling, general and administrative expenses	183,734	169,945
Operating income	501,330	296,656
Non-operating income		
Interest income	26,272	7,130
Foreign exchange gains	-	9,996
Other	2,022	2,791
Total non-operating income	28,295	19,918
Non-operating expenses		
Sales discounts	622	418
Loss on redemption of securities	-	1,330
Foreign exchange losses	174,233	-
Other	2,281	315
Total non-operating expenses	177,137	2,064
Ordinary income	352,488	314,511
Extraordinary income		
Reversal of allowance for doubtful accounts	-	118
Gain on sales of noncurrent assets	-	126
Gain on sales of investment securities	84	-
Gain on prior periods adjustment	-	※ ¹ 4,065
Other	14	-
Total extraordinary income	98	4,310
Extraordinary loss		
Loss on disposal of noncurrent assets	55	63
Loss on valuation of investment securities	6,115	-
Loss on prior periods adjustment	-	※ ² 2,221
Total extraordinary losses	6,171	2,284
Income before income taxes and minority interests	346,415	316,537
Income taxes-current	129,493	123,576
Income taxes-deferred	4,362	486
Total income taxes	133,856	124,063
Minority interests in income (loss)	35	(127)
Net income	212,524	192,601

※ 1 "Gain on prior periods adjustments" is, during the first quarter ended June 30, 2009, the amount of refund for the penalties of a law suit paid in prior years.

※ 2 "Loss on prior periods adjustments" is the amount of adjustments related to prior years in connection with redeemable points (by Club Nintendo points etc.). Effective from the first quarter ended June 30, 2009, the granted points have been treated as deferred sales. Prior to the period, they were expensed.

7. Consolidated Statements of Cash Flows

million yen

Description	Period	Nine months Ended Dec. 31, 2008	Nine months Ended Dec. 31, 2009
		Amount	Amount
I Net cash provided by (used in) operating activities			
Income before income taxes and minority interests		346,415	316,537
Depreciation and amortization		6,217	5,419
Interest and dividends income		(26,519)	(7,378)
Foreign exchange losses (gains)		147,436	(15,385)
Decrease (increase) in notes and accounts receivable-trade		(151,002)	(171,531)
Decrease (increase) in inventories		(26,520)	24,576
Increase (decrease) in notes and accounts payable-trade		63,420	(1,057)
Increase (decrease) in accrued consumption taxes		(1,627)	988
Other, net		16,117	14,852
Sub-total		373,936	167,021
Interest and dividends income received		26,579	7,997
Interest expenses paid		(0)	(2)
Income taxes paid		(199,599)	(154,739)
Net cash provided by (used in) operating activities		200,915	20,277
II Net cash provided by (used in) investing activities			
Payments into time deposits		(117,234)	(128,827)
Proceeds from withdrawal of time deposits		129,034	235,820
Purchase of short-term investment securities		(331,767)	(457,735)
Proceeds from sales and redemption of securities		426,120	438,729
Purchase of property, plant and equipment		(19,566)	(14,292)
Purchase of investment securities		(6,124)	(1,075)
Other, net		2,553	(10,728)
Net cash provided by (used in) investing activities		83,016	61,890
III Net cash provided by (used in) financing activities			
Cash dividends paid		(221,038)	(130,978)
Other, net		(225)	313
Net cash provided by (used in) financing activities		(221,263)	(130,665)
IV Effect of exchange rate change on cash and cash equivalents		(130,869)	20,650
V Net increase (decrease) in cash and cash equivalents		(68,200)	(27,846)
VI Cash and cash equivalents at beginning of period		1,103,542	894,129
VII Cash and cash equivalents at end of period		1,035,341	866,283

8. Segment Information

A. Segment Information by Business Categories

Considering similarities of categories, characteristics, manufacturing method, or sales market of what Nintendo deals in, the electronic entertainment product segment accounts for over 90% of total sales and operating income of all business categories, with no other categories to be reported on the basis of disclosure rules. Therefore, this information is not applicable to Nintendo's business.

B. Segment Information by Seller's Location

Nine months ended Dec. 31, 2008

million yen

	Japan	The Americas	Europe	Other	Total	Eliminations or corporate	Consolidated
Net sales							
(1) Sales to third parties	204,606	627,580	635,979	68,180	1,536,348	-	1,536,348
(2) Inter-segment sales	1,164,434	1,589	37	243	1,166,304	(1,166,304)	-
Total	1,369,041	629,170	636,017	68,424	2,702,652	(1,166,304)	1,536,348
Operating income	450,560	33,491	39,520	3,307	526,880	(25,549)	501,330

Nine months ended Dec. 31, 2009

million yen

	Japan	The Americas	Europe	Other	Total	Eliminations or corporate	Consolidated
Net sales							
(1) Sales to third parties	186,326	524,171	403,642	68,035	1,182,177	-	1,182,177
(2) Inter-segment sales	797,978	1,661	28	207	799,876	(799,876)	-
Total	984,305	525,833	403,671	68,243	1,982,053	(799,876)	1,182,177
Operating income	239,653	32,105	17,688	3,581	293,029	3,627	296,656

C. Overseas sales

Nine months ended Dec. 31, 2008

million yen

	The Americas	Europe	Other	Total
I Overseas sales	628,838	635,990	74,303	1,339,133
II Consolidated net sales				1,536,348
III Ratio of overseas sales to consolidated net sales	40.9%	41.4%	4.9%	87.2%

Nine months ended Dec. 31, 2009

million yen

	The Americas	Europe	Other	Total
I Overseas sales	525,265	400,975	72,485	998,727
II Consolidated net sales				1,182,177
III Ratio of overseas sales to consolidated net sales	44.4%	33.9%	6.2%	84.5%

9. Others

(1) Consolidated sales information

million yen

Business Category	Main products	Nine months ended Dec. 31, 2008	Nine months ended Dec. 31, 2009
Electronic entertainment products	Hardware	966,185	720,401
	Software	567,498	459,559
	Electronic entertainment products total	1,533,683	1,179,961
Other	Playing cards, Karuta, etc.	2,665	2,215
Total		1,536,348	1,182,177

(2) Consolidated other information

million yen

	Nine months ended Dec. 31, 2008	Nine months ended Dec. 31, 2009	Year ending March 31, '10 (forecast)
Depreciation expenses of property, plant and equipment	5,486	4,802	7,500
Research and development expenses	27,092	33,009	48,000
Advertising expenses	100,382	80,798	110,000
Number of employees (at period end)	4,059	4,394	-

(3) Consolidated sales units, number of new titles, and sales unit forecast

			Actual		Sales Units in Ten Thousands Number of New Titles Released		
			Actual Apr.-Dec. '08	Actual Apr.-Dec. '09	Life-to-date Dec. '09	Forecast Apr. '09-Mar. '10	
Nintendo DS	Hardware	Japan	329	352	2,992		
		The Americas	954	1,053	4,499		
		Other	1,279	930	5,023		
		Total	2,562	2,335	12,513	3,000	
	of which Nintendo DSi	Japan	166	244	466		
		The Americas	-	583	616		
		Other	0	513	561		
	of which Nintendo DSi LL	Total	166	1,341	1,643		
		Japan	-	70	70		
		The Americas	-	-	-		
Wii	Hardware	Other	-	0	0		
		Total	-	70	70		
		Japan	2,711	2,504	17,199		
		The Americas	6,455	5,695	26,190		
	Software	Other	7,211	3,938	25,441		
		Total	16,378	12,138	68,829	15,000	
		New titles	Japan	332	213	1,536	
	Wii	Hardware	The Americas	303	289	1,229	
			Other	418	417	1,556	
			Total	2,052	1,705	6,745	2,000
Japan			1,104	1,248	4,657		
Software		The Americas	9,029	8,284	27,584		
		Other	6,246	6,132	18,724		
		Total	16,378	15,664	50,966	19,200	
New titles		Japan	91	77	348		
		The Americas	219	255	764		
		Other	184	253	735		

[Notes]

- 1 New titles-Other include new titles in the European and Australian markets.
- 2 Sales units, number of new titles figures for Nintendo DS do not include quantity of the Nintendo DSiWare titles.
- 3 Sales units, number of new titles figures for Wii do not include quantity of the Virtual Console and the WiiWare titles.
- 4 Software forecast figures do include quantity bundled with hardware for the results ended December 31, 2009, however, software forecast figures in and after January 2010 do not include quantity bundled with hardware.

(4) Balance of assets and liabilities in major foreign currencies without exchange contract (non-consolidated)

		million U.S. dollars/euros			
		Balance as of Dec. 31, '09	Ave. exchange rate Apr.-Dec. '09	Exchange rate as of Dec. 31, '09	Estimated exchange rate as of Mar. 31, '10
US\$	Cash and deposits	3,161	US\$1.00=	US\$1.00=	US\$1.00=
US\$	Accounts receivable-trade	1,320	¥93.56	¥92.10	¥90.00
US\$	Accounts payable-trade	221			
EUR	Cash and deposits	1,859	EUR1.00=	EUR1.00=	EUR1.00=
EUR	Accounts receivable-trade	1,154	¥133.00	¥132.00	¥130.00