



Nintendo Co., Ltd.
11-1 Kamitoba hokotate-cho,
Minami-ku, Kyoto 601-8501
Japan

CONSOLIDATED FINANCIAL STATEMENTS

Nintendo Co., Ltd. and Consolidated Subsidiaries

FINANCIAL HIGHLIGHTS

Years ended March 31, 2001 and 2002

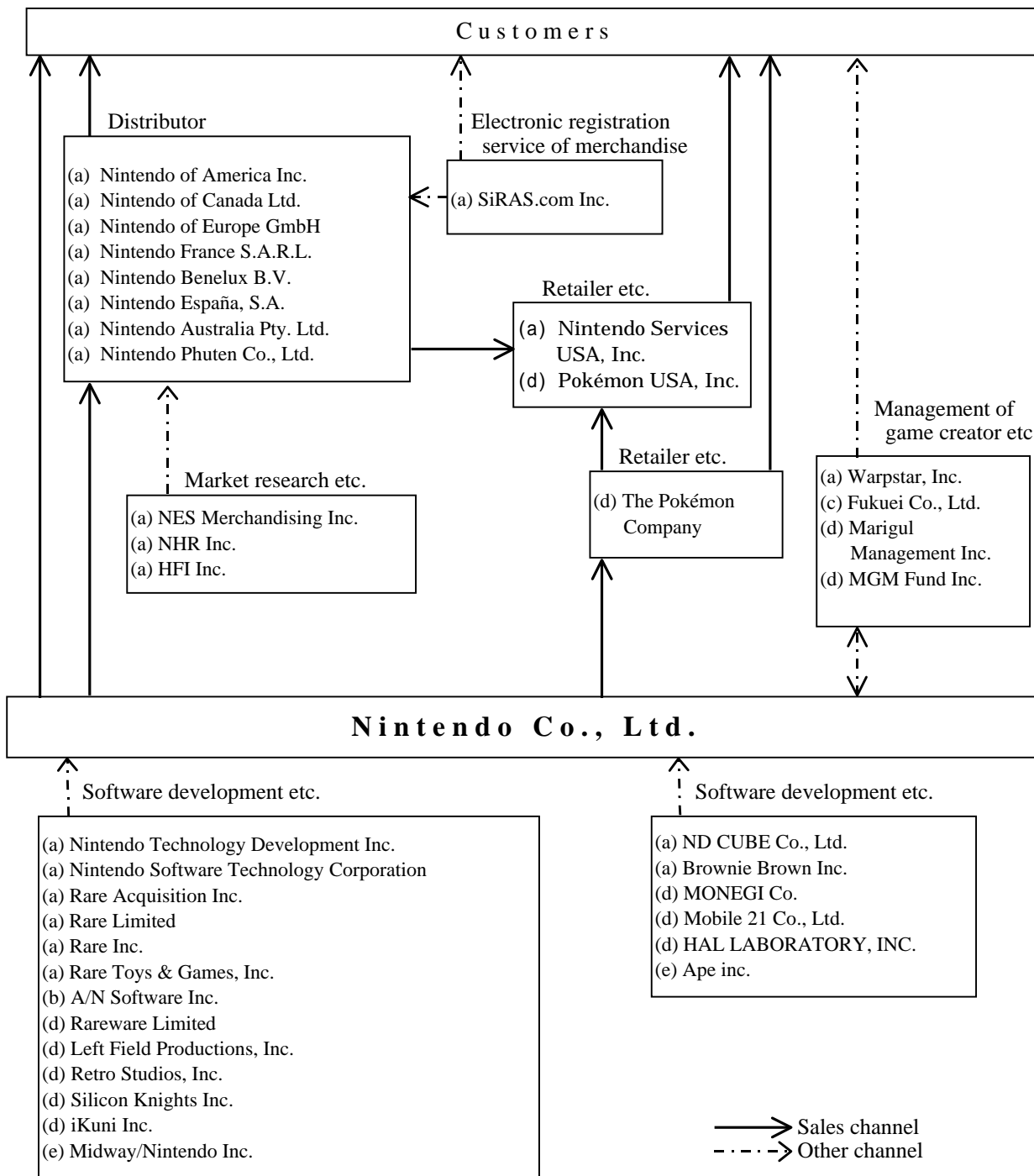
The amounts presented herein are rounded down under one million yen except as otherwise denominated.

Numbers in parentheses are negative.

	2001	Yen in Millions 2002
Net sales	462,502	554,886
Percentage change from previous year -----	(12.8%)	20.0%
Operating income	84,697	119,151
Percentage change from previous year -----	(41.6%)	40.7%
Income before income taxes and extraordinary items	192,247	186,618
Percentage change from previous year -----	77.5%	(2.9%)
Net income	96,603	106,444
Percentage change from previous year -----	72.3%	10.2%
Net income per share -----	¥681.90	¥751.39
Ratio of net income to net worth -----	12.1%	12.0%
Ratio of income before income taxes and extraordinary items to total assets --	19.2%	16.8%
Ratio of income before income taxes and extraordinary items to net sales ----	41.6%	33.6%
Financial position		
Total assets (1) -----	1,068,568	1,156,715
Shareholders' equity (2) -----	834,951	935,075
Ratio of net worth to total assets (2) / (1) -----	78.1%	80.8%
Shareholders' equity per share -----	¥5,893.71	¥6,600.82
Cash flows		
Cash flows from operating activities -----	122,234	56,234
Cash flows from investing activities -----	12,776	(5,117)
Cash flows from financing activities -----	(16,451)	(17,146)
Cash and cash equivalents at the end of year -----	785,992	863,116
Scope of consolidation and equity method application		
Consolidated subsidiaries -----		22
(of which, newly added ... 2 excluded ... 2)		
Non-consolidated subsidiary with equity method applied -----		1
Affiliates with equity method applied -----		12
(of which, newly added ... 0 excluded ... 2)		

COMPANY GROUP INFORMATION

Nintendo Co., Ltd. ("the Company") and its related companies, which are composed of the Company, twenty-four subsidiaries, and fourteen affiliates as of March 31, 2002, operate manufacturing and sales of electronic entertainment products as a major business. Chart of business by the Company and its related companies are as follows.



The number of companies

(a) Consolidated subsidiaries -----	22
(b) Non-consolidated subsidiary with equity method applied -----	1
(c) Non-consolidated subsidiary with equity method non-applied -----	1
(d) Affiliates with equity method applied -----	12
(e) Affiliates with equity method non-applied -----	2

MANAGEMENT POLICY

1. Basic management policy

Nintendo Co., Ltd. (“the Company”) and its consolidated subsidiaries (together with the Company, “Nintendo”) strive to create new and unique hardware systems and interactive video games, utilizing advanced computer technology in both the home entertainment and handheld gaming environments.

Nintendo seeks to provide consumers with a “world of entertainment”, which is both innovative and fun with creative elements they have never experienced.

2. Basic policy of profit distribution

It is the Company’s basic policy to internally provide the capital necessary to fund future growth, including capital investments, and to maintain a strong and liquid financial position. From our shareholders’ perspective, it is our policy to keep the level of dividends stable for a long period of time.

Retained earnings are maintained for development of new products, capital investments, reinforcement of sales systems, and the possibility of a common stock share buyback.

3. View and policy of stock trading unit reduction

To assist new investors and to make the Company's common stocks more widely available, the Company changed the number of stock trading units from 1,000 shares to 100 shares in 1991. A further reduction of stock trading units would require a significant amount of cost and will require in-depth consideration from cost-effectiveness and stock liquidity viewpoints.

4. Medium and long term management strategy and challenges

In today's competitive video game market, dramatic improvements have been made in hardware capabilities by utilizing new technologies; however, it is becoming increasingly more difficult to create new and unique games which utilize the full capabilities of the new hardware. Nintendo is focusing more time and more resources on developing a new world of video game entertainment featuring its well-known franchise of characters while creating new characters and game concepts. The Company has expanded and strengthened its R&D functions and works constantly to increase its profits through innovation and cost management.

OPERATING RESULT

1. Review of operations

During the fiscal year ended March 31, 2002, the Japanese economy was depressed because of lower personal consumption and a general decline in corporate earnings resulting from a longer than anticipated business slump. Outside of Japan, the United States economy was temporarily slowed down by reduced spending, particularly in Information Technology sector and by the September 11 terrorist attacks. The United States economy is slowly recovering. Although the European economy also declined, unemployment stayed about the same and Europe is now showing signs of a business upturn.

The video game industry has attracted more attention with new products and a new competitor.

During the most recent fiscal year, Nintendo launched GAME BOY ADVANCE (a new handheld system) in The Americas and the European markets, and launched NINTENDO GAMECUBE (a new home entertainment console) in the domestic and The Americas markets. Nintendo delivered to consumers two exciting new game systems along with the best software ever.

As a result, net sales for the year ended March 31, 2002 were 554.8 billion yen, including foreign sales of 411.3 billion yen, which accounted for 74.1% of consolidated net sales. Income before income taxes and extraordinary items was 186.6 billion yen which reflects the drop in the yen exchange rate. Net income was 106.4 billion yen.

With respect to sales by business category, in the electronic entertainment products division, GAME BOY ADVANCE sales increased as popular software titles like “Super Mario Advance” and “Mario Kart Advance” were well received by consumers. The transition from the previous GAME BOY COLOR hand-held hardware system made progress. With respect to NINTENDO GAMECUBE, the exclusive software title “Smash Brothers DX” sold more than one million units both in the domestic market and in The Americas. “Animal Forest + (plus)”, which may connect GAME BOY ADVANCE and NINTENDO GAMECUBE, became popular as a completely new gaming experience in the domestic market. Total net sales in the electronic entertainment products division were 552.7 billion yen, while sales in other products division (playing cards, karuta, etc.) were 2.1 billion yen.

With respect to geographic segment information, net sales in each segment (domestic, The Americas, and Europe) increased, due principally to the release of NINTENDO GAMECUBE (domestic and The Americas) and GAME BOY ADVANCE (Europe) hardware and software.

2. Cash Flows

Cash and cash equivalents at March 31, 2002 increased 77.1 billion yen from the previous fiscal year-end, to 863.1 billion yen, as the increase from operating activities exceeded the decrease from investing and financing activities.

Cash flows from operating activities:

Net cash provided by operating activities was 56.2 billion yen. Income before income taxes and minority interests was 183.0 billion yen, which included 42.0 billion yen from unrealized foreign exchange gains. The Company also paid out 109.7 billion yen in income taxes which affected cash flows from operating activities.

Cash flows from investing activities:

Net cash used in investing activities was 5.1 billion yen. Payments were made for new production facilities and the purchase of securities, while time deposits decreased.

Cash flows from financing activities:

Net cash used in financing activities was 17.1 billion yen, due mainly to 16.9 billion yen payment of cash dividends.

3. Annual Outlook

In the current video game market, it is absolutely necessary to develop exciting and amusing software in order to attract new consumers. It is also important to reduce hardware costs.

Taking these perspectives into consideration, Nintendo will make every effort to develop new systems, software and other products which will take full advantage of our existing hardware. We will also start to produce NINTENDO GAMECUBE hardware in China.

CONSOLIDATED BALANCE SHEETS

As of March 31, 2001 and 2002

Yen in Millions

	2001		2002		Change
[Assets]					
Current assets:					
Cash and deposits -----	824,937		894,547		69,609
Notes and trade accounts receivable -----	54,715		45,861		(8,854)
Marketable securities -----	13,087		10,108		(2,978)
Inventories -----	22,560		43,868		21,308
Deferred income taxes - current -----	34,766		34,467		(299)
Other -----	13,848		15,168		1,319
Allowance for doubtful accounts -----	(5,671)		(6,251)		(579)
	958,245	89.7 %	1,037,770	89.7 %	79,524
Fixed assets:					
Property, plant and equipment					
Buildings and structures -----	25,936		26,196		259
Machinery, equipment and automobiles -----	1,280		2,231		951
Furniture and fixtures -----	2,957		3,206		249
Land -----	34,612		35,045		432
Construction in progress -----	29		1		(27)
	64,815	6.1 %	66,681	5.8 %	1,865
Intangible assets					
Software etc. -----	478	0.0 %	174	0.0 %	(304)
Investments and other assets					
Investments in securities -----	28,471		32,589		4,117
Deferred income taxes - non-current -----	14,640		12,496		(2,144)
Other -----	2,008		7,092		5,084
Allowance for doubtful accounts -----	(92)		(89)		2
	45,028	4.2 %	52,089	4.5 %	7,061
	110,322	10.3 %	118,945	10.3 %	8,622
Total -----	1,068,568	100.0 %	1,156,715	100.0 %	88,147

As of March 31, 2001 and 2002

Yen in Millions

	2001		2002		Change
[Liabilities]					
Current liabilities:					
Notes and trade accounts payable -----	84,244		106,685		22,440
Accrued income taxes -----	65,074		30,376		(34,697)
Reserve for bonuses -----	1,511		1,610		99
Other -----	73,922		73,535		(386)
	224,753	21.0 %	212,208	18.3 %	(12,545)
Non-current liabilities:					
Non-current accounts payable -----	418		299		(118)
Reserve for employee retirement and severance benefits -----	4,017		4,416		399
Reserve for directors retirement and severance benefits -----	1,581		1,687		105
	6,016	0.6 %	6,403	0.6 %	386
Total liabilities -----	230,769	21.6 %	218,611	18.9 %	(12,158)
[Minority interests in consolidated subsidiaries]					
Minority interests in consolidated subsidiaries --	2,846	0.3 %	3,028	0.3 %	181
[Shareholders' equity]					
Common stock -----	10,065	0.9 %	10,065	0.9 %	-
Additional paid-in capital -----	11,584	1.1 %	11,584	1.0 %	-
Consolidated retained earnings -----	815,457	76.3 %	904,732	78.2 %	89,274
Unrealized gains on other securities -----	2,438	0.2 %	3,848	0.3 %	1,409
Translation adjustments -----	(4,577)	(0.4 %)	5,025	0.4 %	9,602
Treasury stock, at cost -----	(16)	(0.0 %)	(180)	(0.0 %)	(163)
Total shareholders' equity -----	834,951	78.1 %	935,075	80.8 %	100,123
Total -----	1,068,568	100.0 %	1,156,715	100.0 %	88,147

CONSOLIDATED STATEMENTS OF INCOME

Years ended March 31, 2001 and 2002

Yen in Millions

	2001		2002		Change	
Net sales -----	462,502	100.0 %	554,886	100.0 %	92,383	20.0 %
Cost of sales -----	278,462	60.2 %	334,620	60.3 %	56,157	20.2 %
Gross margin -----	184,040	39.8 %	220,266	39.7 %	36,225	19.7 %
Selling, general and administrative expenses -----	99,342	21.5 %	101,114	18.2 %	1,772	1.8 %
Operating income -----	84,697	18.3 %	119,151	21.5 %	34,453	40.7 %
Other income						
Interest income -----	39,133		22,904		(16,229)	
Foreign exchange gain -----	66,335		43,419		(22,915)	
Other -----	3,600		2,391		(1,209)	
Total other income -----	109,069	23.6 %	68,715	12.3 %	(40,353)	(37.0 %)
Other expenses						
Sales discount -----	306		473		166	
Equity in losses of non-consolidated subsidiary and affiliates -----	731		127		(603)	
Other -----	482		647		164	
Total other expenses -----	1,520	0.3 %	1,248	0.2 %	(271)	(17.9 %)
Income before income taxes and extraordinary items -----	192,247	41.6 %	186,618	33.6 %	(5,628)	(2.9 %)
Extraordinary income -----	470	0.1 %	1,284	0.2 %	813	172.8 %
Extraordinary loss -----	24,066	5.2 %	4,879	0.8 %	(19,186)	(79.7 %)
Income before income taxes and minority interests income -----	168,651	36.5 %	183,023	33.0 %	14,371	8.5 %
Provision for income taxes and enterprise tax -----	93,710	20.3 %	74,351	13.4 %	(19,358)	(20.7 %)
Income taxes deferred -----	(21,358)	(4.6 %)	2,445	0.4 %	23,803	(111.5 %)
Minority interests income -----	(303)	(0.1 %)	(218)	(0.0 %)	84	(27.9 %)
Net income -----	96,603	20.9 %	106,444	19.2 %	9,841	10.2 %

CONSOLIDATED STATEMENTS OF RETAINED EARNINGS

Years ended March 31, 2001 and 2002

Yen in Millions

	2001	2002	Change
Consolidated retained earnings			
-Beginning -----	735,850	815,457	79,607
Increase			
Retained earnings increased by addition of equity method companies -----	174	-	(174)
Total increase -----	174	-	(174)
Decrease			
Cash dividends -----	17,000	17,000	(0)
Directors' bonuses -----	170	170	-
Total decrease -----	17,170	17,170	(0)
Net income -----	96,603	106,444	9,841
Consolidated retained earnings			
-Ending -----	815,457	904,732	89,274

CONSOLIDATED STATEMENTS OF CASH FLOWS

Years ended March 31, 2001 and 2002

	2001	2002
I Cash flows from operating activities:		
Income before income taxes -----	168,651	183,023
Depreciation and amortization -----	4,537	5,639
Increase in allowance for doubtful accounts -----	1,077	248
Increase in reserve for employee retirement and severance benefits -----	3,776	213
Interest and dividends income -----	(39,245)	(23,029)
Interest expenses -----	0	0
Foreign exchange losses (gains) -----	(66,563)	(42,093)
Gain on sales of marketable securities -----	(156)	(5)
Unrealized loss on investment in securities -----	13,562	4,458
Unrealized loss on land -----	5,988	-
Equity in losses of non-consolidated subsidiary and affiliates -----	731	127
Decrease (increase) in notes and trade accounts receivables -----	25,648	10,983
Decrease (increase) in inventories -----	9,701	(21,308)
Increase (decrease) in notes and trade accounts payables -----	(5,027)	22,189
Increase in consumption taxes payables -----	1,293	498
Directors' bonuses paid -----	(170)	(170)
Other, net -----	9,440	2,031
Sub-total -----	133,246	142,807
Interest and dividends received -----	39,464	23,201
Interest paid -----	(0)	(0)
Income taxes paid -----	(50,475)	(109,773)
Net cash provided by (used in) operating activities -----	122,234	56,234
II Cash flows from investing activities:		
Increase in time deposits -----	(58,980)	(140,959)
Decrease in time deposits -----	17,429	155,057
Payments for purchases of marketable securities -----	(134,796)	(59,746)
Proceeds from sales of marketable securities -----	206,048	59,202
Payments for purchases of property, plant and equipment -----	(10,836)	(13,096)
Proceeds from sales of property, plant and equipment -----	134	886
Payments for investments in securities -----	(6,005)	(24,033)
Proceeds from investments in securities -----	-	17,968
Other, net -----	(216)	(396)
Net cash provided by (used in) investing activities -----	12,776	(5,117)
III Cash flows from financing activities:		
Proceeds from stock issued to minority interests -----	501	5
Payments for purchases of treasury stock -----	(230)	(270)
Proceeds from sales of treasury stock -----	266	113
Cash dividends paid -----	(16,988)	(16,994)
Net cash provided by (used in) financing activities -----	(16,451)	(17,146)
IV Effect of exchange rate changes on cash and cash equivalents -----	73,369	43,154
V Net increase (decrease) of cash and cash equivalents -----	191,929	77,123
VI Cash and cash equivalents - Beginning -----	594,062	785,992
VII Cash and cash equivalents - Ending -----	785,992	863,116

BASIS OF CONSOLIDATED FINANCIAL STATEMENTS

1. Scope of consolidation

Consolidated subsidiaries	22	Nintendo of America Inc. SiRAS.com Inc. Nintendo France S.A.R.L. Nintendo Australia Pty. Ltd. Nintendo Software Technology Corporation Rare Acquisition Inc. Nintendo Phuten Co., Ltd. Warpstar, Inc.	NES Merchandising Inc. Nintendo of Canada Ltd. Nintendo Benelux B.V. Nintendo Technology Development Inc. Nintendo Services USA, Inc. Rare Limited ND CUBE Co., Ltd.	NHR Inc. Nintendo of Europe GmbH Nintendo España, S.A. Rare Inc. Brownie Brown Inc.	HFI Inc.
<p>Nintendo Services USA, Inc. and Warpstar, Inc. are newly consolidated because of share acquisition.</p> <p>Nintendo Software Canada Inc. (as of March 25, 2002) and Nintendo Services Ltd. (as of March 28, 2002) are excluded from consolidation as both companies had completed their liquidation.</p>					
Non-consolidated subsidiaries	2	Fukuei Co., Ltd.	A/N Software Inc.		
<p>Above two companies are excluded from consolidation as they are not considered to be significant.</p>					

2. Scope of equity method companies

Equity method non-consolidated subsidiary	1	A/N Software Inc.			
Equity method affiliates	12	Marigul Management Inc. MONEGI Co. Rareware Limited Silicon Knights Inc.	MGM Fund Inc. Mobile 21 Co., Ltd. Left Field Productions, Inc. iKuni Inc.	The Pokémon Company HAL LABORATORY, INC. Retro Studios, Inc. Pokémon USA, Inc.	
<p>The Pokémon Company LLC (as of August 30, 2001) and Randnet DD Co., Ltd. (as of January 31, 2002) had completed liquidation. Consequently, these companies are excluded from the scope of equity method affiliates.</p> <p>With respect to (equity method applied) companies with different year-end from consolidated year-end (i.e., March 31), their financial statements are used as they are.</p>					

3. Fiscal year-end of consolidated subsidiaries

Although fiscal year-end of Nintendo Phuten Co., Ltd., Rare Limited, Rare Inc., and Rare Toys & Games, Inc. is December 31, which is different from consolidated year-end, their financial statements are used for consolidation as the variance of year-end is within three months (so-called three month rule applicable). Important transactions between their year-end and March 31 are reconciled for consolidation.

4. Accounting policies

(1) A valuation basis and method of important assets

(A) Securities

Held-to-maturity bonds

Amortized cost method (by straight-line method)

Other securities

Marketable other securities

Market price method, based on the market value at balance sheet date
(Losses are charged to income, and unrealized gains, net of tax are charged to shareholders' equity.)

Non-marketable other securities

Cost, determined by the moving average method

(B) Derivatives

Market price method

(C) Inventories

Lower of cost, determined by the moving average method, or market

- (2) Depreciation method for fixed assets
- (A) Tangible assets
- | | |
|----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Company to file consolidated financial statements and domestic consolidated subsidiaries | Declining balance method (Some equipments are depreciated over economic useful life.)
Buildings (exclusive of structures) acquired on or after April 1,1998 are depreciated using the straight-line method. |
| Overseas consolidated subsidiaries | Straight-line method over the estimated useful lives of the assets
Durability period for major assets is as follows.
Buildings and structures: 3 to 60 years |
- (B) Intangible assets
- Straight-line method
As for software for the in-house use, straight-line method based on usable period (mainly five years).
- (3) Allowance and reserve
- (A) Allowance for doubtful accounts
- The Company to file consolidated financial statements and domestic consolidated subsidiaries are calculating the allowance for general accounts receivables with actual percentage of credit losses to provide against losses on bad debts, as well as calculating the allowance for each doubtful account with an estimated amount of probable bad debt. Overseas consolidated subsidiaries are calculating the allowance for each doubtful account with an estimated amount of probable bad debt.
- (B) Reserve for bonuses
- The Company to file consolidated financial statements is calculating the reserve for bonuses with estimated prorated amounts to be paid.
- (C) Reserve for employee retirement and severance benefits
- The Company to file consolidated financial statements and part of consolidated subsidiaries are calculating the reserve for employee retirement and severance benefits with estimated amounts to be required at the end of consolidated fiscal year, on the basis of the cost of retirement benefits and plan assets at the end of such fiscal year.
- (D) Reserve for directors retirement and severance benefits
- The Company to file consolidated financial statements is calculating the reserve for directors retirement and severance benefits with estimated amounts to be paid at the end of fiscal year, based on the Company's internal rules.
- (4) Translation basis of assets and/or liabilities denominated in foreign currencies
- Receivables and/or payables denominated in foreign currencies are translated into Japanese yen by the spot exchange rates at the end of fiscal year. Exchange gains or losses are charged to income. With respect to financial statements of overseas consolidated subsidiaries, balance sheets are translated into Japanese yen at exchange rates in effect at the balance sheet date for assets and liabilities. The average exchange rates for the fiscal year are used for translation of revenue and expenses. The difference resulting from translation in this manner are shown as Minority Interests in Consolidated Subsidiaries and Translation Adjustments in Shareholders' equity.
- (5) Lease transactions
- Leases, other than those leases deemed to transfer the ownership of the leased assets to lessees, are accounted for as operating leases.
- (6) Consumption tax
- The consumption tax and the provincial consumption tax are recorded as asset / liability when they are received / paid.

5. Valuation of assets and liabilities of consolidated subsidiaries

Valuation of assets and liabilities of consolidated subsidiaries are under fair market value method.

6. Appropriation of retained earnings

Consolidated statements of retained earnings are prepared in accordance with profit of appropriations, determined in the consolidated fiscal year.

7. Funds in consolidated statements of cash flows

Funds (cash and cash equivalents) in consolidated statements of cash flows cover cash on hand, deposits which are able to be withdrawn at any time, and short-time investments which are able to be cashed easily, with little risk of value fluctuation, for which the term of redemption comes within three months from the acquisition date.

NOTES

Yen in Millions

Consolidated balance sheets information;

	2001	2002
Accumulated depreciation of tangible assets	30,052	33,530

Consolidated statements of income information;

	2001	2002
Research and development costs	16,591	16,791

Consolidated statements of cash flows information;

Reconciliation between cash and cash equivalents - ending and the amount shown on consolidated balance sheets

	2001	2002
Cash and deposits account	824,937	894,547
Bonds etc. due within three months period	4,497	-
Time deposits (over 3 months)	(43,443)	(31,430)
Cash and cash equivalents - ending	785,992	863,116

Lease transaction information;

1. Finance lease

	2001	2002
(1) Notional acquisition cost, accumulated depreciation and balance		
Acquisition cost	580	829
Accumulated depreciation	342	411
Balance at the end of year	237	417
(2) Future lease payments		
Within a year	107	220
Over a year	130	196
Total	237	417
(3) Lease expense and notional depreciation expense		
Lease expense	135	214
Depreciation expense	135	214
(4) Calculation method of depreciation cost		
Straight-line method over lease period, with zero residual value.		

2. Operating lease

Future lease payments

Within a year	89	459
Over a year	334	4,224
Total	424	4,683

SEGMENT INFORMATION

1. Segment information by business categories

Since the company operates predominantly in one industry segment which is accounted for over 90% of total sales, operating income and assets, this information is left out.

2. Segment information by seller's location

<u>Year ended March 31, 2001</u>	Yen in Millions						Eliminations or unallocated assets	Consolidated
	Domestic	The Americas	Europe	Other	Total			
1. Net sales and operating income								
Net sales								
(1) Sales to third parties	142,166	237,864	73,842	8,630	462,502	-	462,502	
(2) Sales to inter segments	209,037	684	8,854	6	218,582	(218,582)	-	
Total	351,204	238,548	82,696	8,636	681,085	(218,582)	462,502	
Cost of sales and operating expenses	300,472	209,165	74,051	8,233	591,922	(214,117)	377,804	
Operating income	50,731	29,382	8,645	403	89,162	(4,464)	84,697	
2. Assets	909,722	228,747	66,214	4,393	1,209,076	(140,508)	1,068,568	

<u>Year ended March 31, 2002</u>	Yen in Millions						Eliminations or unallocated assets	Consolidated
	Domestic	The Americas	Europe	Other	Total			
1. Net sales and operating income								
Net sales								
(1) Sales to third parties	171,331	283,427	94,259	5,868	554,886	-	554,886	
(2) Sales to inter segments	275,923	932	3,425	0	280,281	(280,281)	-	
Total	447,254	284,360	97,684	5,868	835,167	(280,281)	554,886	
Cost of sales and operating expenses	382,489	252,984	92,132	5,768	733,375	(297,640)	435,735	
Operating income	64,764	31,375	5,551	100	101,792	17,358	119,151	
2. Assets	988,187	176,967	52,597	3,052	1,220,804	(64,088)	1,156,715	

3. Sales to overseas customers

<u>Year ended March 31, 2001</u>	Yen in Millions			
	The Americas	Europe	Other	Total
Sales to overseas customers	238,779	96,788	13,270	348,839
Consolidated net sales				462,502
Percentage of sales to overseas customers to consolidated net sales	51.6%	20.9%	2.9%	75.4%
<u>Year ended March 31, 2002</u>				
Sales to overseas customers	284,521	116,161	10,620	411,304
Consolidated net sales				554,886
Percentage of sales to overseas customers to consolidated net sales	51.3%	20.9%	1.9%	74.1%

TAX EFFECT ACCOUNTING INFORMATION

I Year ended March 31, 2001

Yen in Millions

1. Significant components of deferred tax assets and liabilities are summarized as follows

	<u>2001</u>
Deferred tax assets:	
Inventory - write-downs and elimination of unrealized profit	13,095
Accrued expenses	8,814
Research and development costs	7,279
Accrued enterprise tax	5,713
Unrealized loss on investment in securities	5,402
Unrealized loss on land	2,515
Allowance for doubtful accounts	1,798
Reserve for employee retirement and severance benefits	1,746
Copyright expenses	1,407
Tax carryforwards	425
Other	6,110
Gross deferred tax assets	<u>54,310</u>
Valuation allowance	(1,059)
Total deferred tax assets	<u>53,251</u>
Deferred tax liabilities:	
Unrealized gains on other securities	(1,765)
Undistributed retained earnings on overseas subsidiaries	(1,330)
Other	(747)
Total deferred tax liabilities	<u>(3,843)</u>
Net deferred tax assets	<u>49,407</u>

2. Reconciliation of the statutory tax rate and the effective income tax rate

This information is excluded, since the difference is not more than five one hundredth of the statutory tax rate.

II Year ended March 31, 2002

Yen in Millions

1. Significant components of deferred tax assets and liabilities are summarized as follows

	<u>2002</u>
Deferred tax assets:	
Other A/P and accrued expenses	20,383
Inventory - write-downs and elimination of unrealized profit	9,720
Research and development costs	5,458
Unrealized loss on land	2,515
Accrued enterprise tax	2,459
Allowance for doubtful accounts	2,222
Reserve for employee retirement and severance benefits	1,806
Copyright expenses	1,477
Other	7,182
Gross deferred tax assets	<u>53,224</u>
Valuation allowance	(1,667)
Total deferred tax assets	<u>51,556</u>
Deferred tax liabilities:	
Unrealized gains on other securities	(2,786)
Undistributed retained earnings on overseas subsidiaries	(851)
Other	(954)
Total deferred tax liabilities	<u>(4,592)</u>
Net deferred tax assets	<u><u>46,963</u></u>

2. Reconciliation of the statutory tax rate and the effective income tax rate

This information is excluded, since the difference is not more than five one hundredth of the statutory tax rate.

SECURITIES INFORMATION

I As of March 31, 2001

Yen in Millions

1. Marketable other securities

	Purchase Price	Book Value	Difference
(book value exceeds purchase price)			
Stocks	3,020	7,224	4,204
Sub-total	3,020	7,224	4,204
(book value does not exceed purchase price)			
Stocks	2,121	1,813	(308)
Bonds	25,507	13,098	(12,409)
Sub-total	27,629	14,911	(12,717)
Total	30,649	22,136	(8,513)

2. Contents and book value of major non-marketable securities

(1) Held-to-maturity bonds

Commercial paper	9,109
Unlisted foreign bonds	3,478

(2) Other securities

Unlisted foreign bonds	5,000
------------------------	-------

3. Held-to-maturity securities and held-to-maturity bonds

	Due in one year or less	Due after one year through ten years
Commercial paper	9,109	-
Unlisted foreign bonds	3,478	5,000
Total	12,587	5,000

[Note]

Unlisted foreign bonds of 13,098 million yen to be redeemed are not included in the amount of 3,478 million yen above, since it is certain they will be converted into stocks.

II As of March 31, 2002

Yen in Millions

1. Marketable other securities

	Purchase Price	Book Value	Difference
(book value exceeds purchase price)			
Stocks	11,975	18,610	6,634
(book value does not exceed purchase price)			
Stocks	1,872	1,750	(121)
Total	13,847	20,360	6,512

2. Contents and book value of major non-marketable securities

(1) Held-to-maturity bonds

Commercial paper	5,443
Unlisted foreign bonds	4,665

(2) Other securities

Unlisted foreign bonds	6,000
Preference securities	5,000

3. Held-to-maturity securities and held-to-maturity bonds

	Due in one year or less	Due after one year through five years
Commercial paper	5,443	-
Unlisted foreign bonds	4,665	1,000
Total	10,108	1,000

DERIVATIVE TRANSACTIONS INFORMATION

I As of March 31, 2001

1. Condition of derivative transactions

The company group has only foreign exchange forward contracts and currency option contracts within the limits of foreign currency deposits.

The company group enters into derivative transactions for yield improvement of short-term financial assets, to reduce risk of exchange or interest rate fluctuations, but not for speculative purposes. Because the counterparties to these transactions are limited to high confidence level financial institutions and the transactions are short-term only, practically no risk due to default is anticipated. Derivative transactions are made only by Treasury department under approval by President and director who is in charge of these transactions.

2. The fair market value of transactions

	2001		Fair market value	Unrealized Gain(loss)
	Contract amount <Option fee>	After one year		
Non-exchange trade				
Currency option contracts:				
Written				
Call:				
U.S. dollars	72,090	-	2,782	(1,953)
	<828>	<->		
Purchased				
Put:				
U.S. dollars	72,090	-	637	(191)
	<828>	<->		
Total	-	-	-	(2,144)

II As of March 31, 2002

1. Condition of derivative transactions

Only the Company to file consolidated financial statements enters into derivative transactions in the group.

The Company has only foreign exchange forward contracts and currency option contracts within the limits of foreign currency deposits.

The Company enters into derivative transactions for yield improvement of short-term financial assets, to reduce risk of exchange or interest rate fluctuations, but not for speculative purposes. Because the counterparties to these transactions are limited to high confidence level financial institutions and the transactions are short-term only, the Company anticipates practically no risk due to default. Derivative transactions entered into by the Company are made only by Treasury department under approval by President and director who is in charge of these transactions.

2. The fair market value of transactions

	2002		Fair market value	Unrealized Gain(loss)
	Contract amount <Option fee>	After one year		
Non-exchange trade				
Currency option contracts:				
Written				
Call:				
U.S. dollars	-	-	-	-
	<->	<->		
Purchased				
Put:				
U.S. dollars	-	-	-	-
	<->	<->		
Total	-	-	-	-

RETIREMENT AND SEVERANCE BENEFITS INFORMATION

Outline of retirement benefit plan

The Company to file consolidated financial statements has approved pension scheme and lump-sum severance payments plan as defined benefit plan. It may also pay extra retirement allowance to employees who have distinguished services.

Certain overseas consolidated subsidiaries have defined contribution plan as well as defined benefit plan.

I As of March 31, 2001

Yen in Millions

	<u>2001</u>	
1. Retirement benefit obligation at the end of year		
a. Retirement benefit obligation	(14,362)	
b. Plan assets	9,536	
c. Unfunded retirement benefit obligation	(4,825)	
d. No amortization of difference by accounting changes	-	
e. Unrecognized actuarial difference	89	
f. Unrecognized prior service cost (decrease of obligation)	718	
g. Net pension liability recognized in the consolidated balance sheet	(4,017)	
h. Prepaid pension cost	-	
i. Reserve for employees retirement and severance benefits	<u>(4,017)</u>	
2. Retirement benefit cost for the year		
a. Service cost	842	
b. Interest cost	437	
c. Expected return on plan assets	(248)	
d. Amortization of difference by accounting changes	(563)	
e. Amortization of actuarial difference	1,420	
f. Amortization of prior service cost	721	
g. Retirement benefit cost	<u>2,610</u>	
3. Basis of calculation		
a. Method of attributing benefits to years of service		Straight-line basis
b. Discount rate		1.5% to 7.0%
c. Expected return rate on plan assets		1.5% to 8.0%
d. Amortization years of prior service cost		one to ten years
e. Amortization years of actuarial difference		fully amortized in the same fiscal year as incurred at the Company to file consolidated statements
f. Amortization years of difference by accounting changes		fully amortized in the initial fiscal year

II As of March 31, 2002

Yen in Millions

	<u>2002</u>	
1. Retirement benefit obligation at the end of year		
a. Retirement benefit obligation	(15,550)	
b. Plan assets	9,931	
c. Unfunded retirement benefit obligation	(5,619)	
d. No amortization of difference by accounting changes	-	
e. Unrecognized actuarial difference	920	
f. Unrecognized prior service cost (decrease of obligation)	281	
g. Net pension liability recognized in the consolidated balance sheet	(4,416)	
h. Prepaid pension cost	-	
i. Reserve for employees retirement and severance benefits	<u>(4,416)</u>	
2. Retirement benefit cost for the year		
a. Service cost	1,095	
b. Interest cost	550	
c. Expected return on plan assets	(282)	
d. Amortization of difference by accounting changes	-	
e. Amortization of actuarial difference	613	
f. Amortization of prior service cost	510	
g. Retirement benefit cost	<u>2,488</u>	
3. Basis of calculation		
a. Method of attributing benefits to years of service		Straight-line basis
b. Discount rate		1.5% to 7.0%
c. Expected return rate on plan assets		1.5% to 8.0%
d. Amortization years of prior service cost		one to ten years
e. Amortization years of actuarial difference	Mainly fully amortized in the same fiscal year as incurred	
f. Amortization years of difference by accounting changes		———

PRODUCTION, ORDER AND SALES INFORMATION

Years ended March 31, 2001 and 2002

Yen in Millions

1. Production

	2001	2002
Electronic entertainment products		
(Hardware)		
Handheld -----	139,908	180,707
Console -----	17,981	107,191
Other -----	16,435	28,197
	174,324	316,096
(Software)		
Handheld -----	143,617	160,439
Console -----	136,416	63,281
Other -----	219	-
	280,253	223,721
Sub-Total	454,578	539,817
Other products	2,638	1,278
Total	457,217	541,096

2. Order

	2001		2002	
	Orders received	Back orders	Orders received	Back orders
Electronic entertainment products				
Handheld -----	49,528	3,095	79,065	3,916
Console -----	20,699	286	13,266	849
Total	70,228	3,381	92,331	4,765

3. Sales

	2001	2002
Electronic entertainment products		
(Hardware)		
Handheld -----	123,396	189,753
Console -----	29,694	99,256
Other -----	21,642	26,878
	174,733	315,887
(Software)		
Handheld -----	139,468	164,779
Console -----	129,392	63,858
Royalty income and contents income -----	14,629	8,130
Other -----	284	130
	283,775	236,898
Sub-Total	458,508	552,785
Other products	3,993	2,100
Total	462,502	554,886

Nintendo Co., Ltd.

11-1 Kamitoba hokotate-cho,
Minami-ku, Kyoto 601-8501
Japan

NON-CONSOLIDATED FINANCIAL STATEMENTS

FINANCIAL HIGHLIGHTS

Years ended March 31, 2001 and 2002

The amounts presented herein are rounded down under one million yen except as otherwise denominated.

Numbers in parentheses are negative.

	Yen in Millions	
	2001	2002
Net sales -----	351,066	447,101
Percentage change from previous year -----	(15.2%)	27.4%
Operating income -----	50,741	65,033
Percentage change from previous year -----	(51.4%)	28.2%
Income before income taxes and extraordinary items -----	164,533	144,788
Percentage change from previous year -----	118.0%	(12.0%)
Net income -----	86,777	80,323
Percentage change from previous year -----	76.7%	(7.4%)
Net income per share -----	¥612.54	¥567.00
Ratio of net income to net worth -----	11.6%	9.8%
Ratio of income before income taxes and extraordinary items to total assets -----	18.4%	14.7%
Ratio of income before income taxes and extraordinary items to net sales -----	46.9%	32.4%
Total cash dividends per share -----	¥120.00	¥140.00
Interim -----	¥60.00	¥60.00
Year-end -----	¥60.00	¥80.00
Payout ratio -----	19.6%	24.7%
Ratio of dividends to net worth -----	2.2%	2.3%
Financial position		
Total assets (1) -----	947,921	1,026,478
Shareholders' equity (2) -----	785,536	849,919
Ratio of net worth to total assets (2)/(1) -----	82.9%	82.8%
Shareholders' equity per share -----	¥5,544.87	¥5,999.69

[Notes]

Date of Shareholders' Meeting : June 27, 2002

Average number of shares issued and outstanding for the year ended March 31, 2002 : 141,664,976 shares

Number of shares issued and outstanding as of March 31, 2002 (excluding treasury stock) : 141,660,536 shares

Number of treasury stocks as of March 31, 2002 : 8,464 shares

Stock trading unit : 100 shares

Change of accounting policies : None

NON-CONSOLIDATED BALANCE SHEETS

As of March 31, 2001 and 2002

Yen in Millions

	2001		2002		Change
[Assets]					
Current assets:					
Cash and deposits -----	622,264		764,274		142,009
Notes receivable -----	2,202		2,101		(100)
Trade accounts receivable -----	153,297		69,505		(83,791)
Marketable securities -----	6,475		4,665		(1,810)
Inventories -----	6,601		17,552		10,951
Deferred income taxes - current -----	18,702		23,794		5,092
Other current assets -----	10,855		11,564		709
Allowance for doubtful accounts -----	(1,037)		(406)		631
	819,360	86.4 %	893,052	87.0 %	73,691
Fixed assets:					
Property, plant and equipment					
Buildings and structures -----	17,877		16,767		(1,109)
Machinery and equipment -----	110		121		11
Automobiles -----	36		30		(6)
Furniture and fixtures -----	1,596		1,634		38
Land -----	25,596		25,596		-
Construction in progress -----	29		-		(29)
	45,245	4.8 %	44,149	4.3 %	(1,095)
Intangible assets					
Software -----	342		83		(258)
Other intangible assets -----	99		34		(65)
	442	0.1 %	117	0.0 %	(324)
Investments and other assets					
Investments in securities -----	27,468		31,661		4,192
Investments in affiliates -----	39,472		39,817		345
Non-current receivable -----	4,551		4,818		267
Deferred income taxes - non-current -----	14,270		10,754		(3,516)
Other investments and other assets -----	1,661		6,932		5,270
Allowance for doubtful accounts -----	(4,551)		(4,825)		(273)
	82,873	8.7 %	89,157	8.7 %	6,284
	128,561	13.6 %	133,425	13.0 %	4,864
Total -----	947,921	100.0 %	1,026,478	100.0 %	78,556

As of March 31, 2001 and 2002

	Yen in Millions				
	2001		2002		Change
[Liabilities]					
Current liabilities:					
Notes payable -----	36,734		20,459		(16,275)
Trade accounts payable -----	45,151		82,433		37,281
Other accounts payable -----	7,418		20,434		13,016
Accrued income taxes -----	56,033		22,146		(33,886)
Advances received -----	692		1,071		378
Reserve for bonuses -----	1,511		1,610		99
Other current liabilities -----	11,069		24,739		13,669
	158,611	16.7 %	172,896	16.8 %	14,284
Non-current liabilities:					
Non-current accounts payable -----	418		299		(118)
Reserve for employee retirement and severance benefits -----	1,773		1,675		(98)
Reserve for directors retirement and severance benefits -----	1,581		1,687		105
	3,773	0.4 %	3,662	0.4 %	(110)
Total liabilities	162,385	17.1 %	176,558	17.2 %	14,173
[Shareholders' equity]					
Common stock -----	10,065	1.1 %	10,065	1.0 %	-
Additional paid-in capital -----	11,584	1.2 %	11,584	1.1 %	-
Legal reserve -----	2,516	0.3 %	2,516	0.2 %	-
Retained earnings -----	758,932	80.1 %	822,085	80.1 %	63,153
Special reserve -----	55		53		(2)
General reserve -----	660,000		660,000		-
Unappropriated -----	98,876		162,032		63,156
Unrealized gains on other securities -----	2,438	0.2 %	3,848	0.4 %	1,409
Treasury stock, at cost -----	-	-	(180)	(0.0 %)	(180)
Total shareholders' equity	785,536	82.9 %	849,919	82.8 %	64,382
Total -----	947,921	100.0 %	1,026,478	100.0 %	78,556

NON-CONSOLIDATED STATEMENTS OF INCOME

Years ended March 31, 2001 and 2002

Yen in Millions

	2001		2002		Change	
Net sales -----	351,066	100.0 %	447,101	100.0 %	96,034	27.4 %
Cost of sales -----	259,224	73.8 %	328,194	73.4 %	68,970	26.6 %
Gross margin -----	91,842	26.2 %	118,906	26.6 %	27,064	29.5 %
Selling, general and administrative expenses -----	41,100	11.7 %	53,873	12.1 %	12,772	31.1 %
Operating income -----	50,741	14.5 %	65,033	14.5 %	14,291	28.2 %
Other income -----	114,124	32.5 %	80,752	18.1 %	(33,372)	(29.2 %)
Interest income and dividends -----	42,787		31,224		(11,563)	
Other -----	71,336		49,527		(21,809)	
Other expenses -----	333	0.1 %	996	0.2 %	663	199.0 %
Sales discount -----	328		501		173	
Other -----	4		494		490	
Income before income taxes and extraordinary items -----	164,533	46.9 %	144,788	32.4 %	(19,744)	(12.0 %)
Extraordinary income -----	2,123	0.6 %	1,000	0.2 %	(1,122)	(52.9 %)
Extraordinary loss -----	24,036	6.9 %	9,249	2.1 %	(14,786)	(61.5 %)
Income before income taxes -----	142,620	40.6 %	136,539	30.5 %	(6,080)	(4.3 %)
Provision for income taxes and enterprise tax -----	72,128	20.5 %	58,813	13.1 %	(13,315)	(18.5 %)
Income taxes deferred -----	(16,286)	(4.6 %)	(2,597)	(0.6 %)	13,689	(84.1 %)
Net income -----	86,777	24.7 %	80,323	18.0 %	(6,454)	(7.4 %)
Retained earnings brought forward -----	20,598		90,209		69,610	
Interim dividends -----	8,500		8,499		(0)	
Unappropriated retained earnings -----	98,876		162,032		63,156	

PROPOSAL OF APPROPRIATIONS

Years ended March 31, 2001 and 2002

Yen in Millions

	2001	2002	Change
Unappropriated retained earnings -----	98,876	162,032	63,156
Reversal of special reserve -----	2	2	(0)
Reversal of general reserve -----	-	100,000	100,000
Total -----	98,879	262,035	163,156
Cash dividends -----	8,500	11,332	2,832
	(¥60.00 per share)	(¥80.00 per share)	
Directors' bonuses -----	170	170	-
Retained earnings - carried forward -----	90,209	250,532	160,323

[Notes]

Interim dividends (8,499 million yen, ¥60 per share) were paid on December 10, 2001.

BASIS OF NON-CONSOLIDATED FINANCIAL STATEMENTS

1. A valuation basis and method of important assets

(A) Securities

Held-to-maturity bonds	Amortized cost method (by straight-line method)
Securities of subsidiaries and affiliates	Cost, determined by the moving average method
Other securities	
Marketable other securities	Market price method, based on the market value at balance sheet date (Losses are charged to income, and unrealized gains, net of tax are charged to shareholders' equity.)
Non-marketable other securities	Cost, determined by the moving average method

(B) Derivatives

Market price method

(C) Inventories

Lower of cost, determined by the moving average method, or market

2. Depreciation method of fixed assets

(A) Tangible assets

Declining balance method (Some equipments are depreciated over economic useful lives.)

Buildings(exclusive of structures) acquired on or after April 1,1998 are depreciated using the straight-line method.

Durability period for major assets is as follows:

Buildings : 3 to 50 years

(B) Intangible assets

Straight-line method

As for software for the in-house use, straight-line method based on usable period (mainly five years).

3. Translation basis of assets and/or liabilities denominated in foreign currencies

Receivables and/or payables denominated in foreign currencies are translated into Japanese yen by the spot exchange rates at the end of fiscal year. Exchange gains or losses are charged to income.

4. Allowance and reserve

(A) Allowance for doubtful accounts

The allowance for general accounts receivables is calculated with actual percentage of credit losses to provide against losses on bad debts. And that for each doubtful account is calculated with an estimated amount of probable bad debt.

(B) Reserve for bonuses

The reserve for bonuses is calculated with estimated prorated amounts to be paid.

(C) Reserve for employee retirement and severance benefits

The reserve for employee retirement and severance benefits is calculated with estimated amounts to be required at the end of fiscal year, on the basis of the cost of retirement benefits and plan assets at the end of such fiscal year.

Actuarial difference is amortized in the same year as incurred.

(D) Reserve for directors retirement and severance benefits

The reserve for directors retirement and severance benefits is calculated with estimated amounts to be paid at the end of fiscal year, based on the Company's internal rules.

5. Lease transactions

Leases, other than those leases deemed to transfer the ownership of the leased assets to lessees, are accounted for as operating leases.

6. Consumption tax

The consumption tax and the provincial consumption tax are recorded as asset / liability when they are received / paid.

ADDITIONAL INFORMATION

For the year ended March 31, 2001, treasury stock is listed in other current assets (16 million yen). For the year ended March 31, 2002, it is listed in Shareholders' equity in accordance with revised Regulations of Financial Statements.

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

Balance sheets information;	Yen in Millions	
	Shares in thousands	
	2001	2002
1. Accumulated depreciation of tangible assets	18,227	21,406
2. Receivable from affiliates		
Notes and trade accounts receivable	138,637	59,140
3. Guaranteed liabilities	279	348
<DM and EUR in thousands>	<DM5,000>	<EUR3,000>
4. Number of authorized shares	400,000	400,000
Number of issued and outstanding shares	141,669	141,669

Statements of income information;	Yen in Millions	
	2001	2002
1. Research and development costs	13,052	13,145
2. Transactions with affiliates		
Net sales	210,341	279,730
Dividend income	11,475	15,876

Leas transaction information;	Yen in Millions	
	2001	2002
Finance lease		
1. Notional acquisition costs, accumulated depreciation and balance		
Acquisition costs	272	374
Accumulated depreciation	132	160
Balance at the end of year	139	214
2. Future lease payments		
Within a year	62	104
Over a year	77	109
Total	139	214
3. Lease expense and notional depreciation expense		
Lease expense	83	110
Depreciation expense	83	110
4. Calculation method of depreciation expense		
Straight-line method over lease period, with zero residual value.		

Securities information;

Any securities of subsidiaries and affiliates do not have market value in this fiscal year and the previous fiscal year.

Tax effect accounting information;

Year ended March 31, 2001

1. Significant components of deferred tax assets and liabilities are summarized as follows

	Yen in Millions
	2001
Deferred tax assets:	
Research and development costs	6,763
Accrued enterprise tax	5,713
Unrealized loss on investment in securities	5,402
Inventory - write-downs	4,169
Unrealized loss on land	2,515
Allowance for doubtful accounts	1,888
Copyright expenses	1,407
Accrued expenses	1,277
Loss on investments in affiliates	1,224
Reserve for employee retirement and severance benefits	745
Reserve for directors retirement and severance benefits	664
Other	3,007
Total deferred tax assets	34,778
Deferred tax liabilities:	
Unrealized gains on other securities	(1,765)
Other	(40)
Total deferred tax liabilities	(1,805)
Net deferred tax assets	32,972

2. Reconciliation of the statutory tax rate and the effective income tax rate

Statutory tax rate	42.0%
Increase (reduction) in taxes resulting from:	
Expenses not deductible for tax purposes	0.2%
Indirect foreign tax credit on dividends from affiliates	(2.8%)
Other	(0.2%)
Effective income tax rate	39.2%

Year ended March 31, 2002

1. Significant components of deferred tax assets and liabilities are summarized as follows

	Yen in Millions
	<u>2002</u>
Deferred tax assets:	
Other A/P and accrued expenses	10,934
Research and development costs	4,862
Inventory - write-downs	4,156
Unrealized loss on land	2,515
Accrued enterprise tax	2,459
Allowance for doubtful accounts	2,080
Loss on investments in affiliates	1,704
Unrealized loss on investment in securities	1,590
Copyright expenses	1,477
Depreciation	1,405
Other	4,613
Total deferred tax assets	<u>37,799</u>
Deferred tax liabilities:	
Unrealized gains on other securities	(2,786)
Other	(463)
Total deferred tax liabilities	<u>(3,250)</u>
Net deferred tax assets	<u><u>34,548</u></u>

2. Reconciliation of the statutory tax rate and the effective tax rate

This information is excluded, since the difference is not more than five one hundredth of the statutory tax rate.

DIRECTORS' CHANGE

I. Change in representative directors (Scheduled date: May 31, 2002)

1. Representative directors to be inaugurated (including changes in title):

Chairman

Atsushi Asada (present position: Representative Director, Executive Vice President)

President

Satoru Iwata (present position: Director/General Manager, Corporate Planning Division)

Senior Managing Director/General Manager, Corporate Analysis & Administration Division

Yoshihiro Mori (present position: Representative Director
Managing Director/General Manager, Corporate Analysis & Administration Division)

Senior Managing Director/General Manager, Licensing Division

Shinji Hatano (present position: Director/General Manager, Licensing Division)

Senior Managing Director/General Manager, Integrated Research & Development Division

Genyo Takeda (present position: Director/General Manager, Integrated Research & Development Division)

Senior Managing Director/General Manager, Entertainment Analysis & Development Division

Shigeru Miyamoto (present position: Director/General Manager, Entertainment Analysis & Development Division)

2. Representative directors to be retired

Director/Executive Adviser

Hiroshi Yamauchi (present position: President)

Managing Director

Akio Tsuji * (present position: Managing Director/General Manager, General Affairs Division)

II. Change in others

(Scheduled date: May 31, 2002)

Managing Director/General Manager, Finance & Information Systems Division

Masaharu Matsumoto (present position: Director/General Manager, Finance & Information Systems Division)

Managing Director/General Manager, Manufacturing Division

Nobuo Nagai (present position: Director/General Manager, Manufacturing Division)

General Manager, General Affairs Division

Eiichi Suzuki ** (present position: Standing Corporate Adviser)

(Scheduled date: June 27, 2002)

Director/Executive Adviser

Akio Tsuji *

III. New Director candidates (Scheduled date: June 27, 2002)

Managing Director/General Manager, General Affairs Division

Eiichi Suzuki **

Director/President, Nintendo of America Inc.

Tatsumi Kimishima (present position: President, Nintendo of America Inc.)

IV. Director to be retired (Scheduled date: June 27, 2002)

Corporate Adviser

Hiroshi Imanishi (present position: Director/General Manager, Corporate Communication Division)

Reference sources

1. CONSOLIDATED ACTUAL SALES UNITS AND NUMBER OF NEW TITLES

Sales Units in Ten Thousands
Number of New Titles Released

		2001	2002	Life-to-Date
[Domestic]				
GAME BOY	Hardware	337	91	3,243
	Software	1,769	430	15,608
	New titles	176	85	1,250
GAME BOY ADVANCE	Hardware	106	492	598
	Software	271	1,024	1,295
	New titles	25	143	168
NINTENDO 64	Hardware	20	5	554
	Software	756	59	3,963
	New titles	25	4	196
NINTENDO GAMECUBE	Hardware	-	157	157
	Software	-	406	406
	New titles	-	22	22
[Overseas]				
GAME BOY	Hardware	1,549	378	8,599
	Software	5,850	3,010	33,200
	New titles	220	77	959
GAME BOY ADVANCE	Hardware	1	1,217	1,218
	Software	1	3,682	3,683
	New titles	-	149	149
NINTENDO 64	Hardware	265	45	2,738
	Software	2,839	715	18,466
	New titles	58	7	296
NINTENDO GAMECUBE	Hardware	-	223	223
	Software	-	1,030	1,030
	New titles	-	42	42
[Total]				
GAME BOY	Hardware	1,886	470	11,842
	Software	7,619	3,440	48,807
GAME BOY ADVANCE	Hardware	107	1,709	1,816
	Software	273	4,705	4,978
Total	Hardware	1,993	2,178	13,657
	Software	7,891	8,146	53,785
NINTENDO 64	Hardware	285	50	3,292
	Software	3,595	774	22,429
NINTENDO GAMECUBE	Hardware	-	380	380
	Software	-	1,437	1,437

[Notes] 1. Overseas titles include solely new titles in the United States market.
2. GAME BOY domestic titles include Nintendo Power titles.

2. BALANCE OF MAJOR FOREIGN CURRENCY CASH / DEPOSITS AND ACCOUNTS RECEIVABLE WITHOUT EXCHANGE CONTRACT (NON-CONSOLIDATED)

	As of Mar. 31, 2001		As of Mar. 31, 2002	
	Amount	Year-end exchange rate	Amount	Year-end exchange rate
Cash and Deposits	US\$ 1,926 million DM 1,537 million	US\$ 1.00=¥ 123.90 DM 1.00 =¥ 55.90	US\$ 3,057 million € 1,637 million	US\$ 1.00=¥ 133.25 € 1.00=¥ 116.14
Accounts Receivable	US\$ 840 million DM 613 million		US\$ 337 million € 134 million	