

Japan game maker Nintendo reports solid profit on a jump in Super Mario sales

February 6 2024, by Yuri Kageyama



A traveler walks past an advertisement featuring a Nintendo character at Narita airport in Narita near Tokyo on June 10, 2022. Nintendo has reported healthy sales and profits on the back of the hit "Super Mario Bros. Wonder" game, prompting the Japanese video game maker to raise its full fiscal year forecasts. Credit: AP Photo/Shuji Kajiyama, File



Nintendo reported healthy sales and profits on the back of the hit "Super Mario Bros. Wonder" game, prompting the Japanese video game maker to raise its full fiscal year forecasts.

Kyoto-based Nintendo Co. said Tuesday that demand for what it called the first completely new Super Mario game in the series remained strong. Sales of the new Zelda game and "Pikmin 4" also surged.

More than 10.7 million units of the latest Super Mario game have been sold around the world since it went on sale in October, according to Nintendo.

It is banking on upcoming games like "Mario Vs. Donkey Kong" and "Princess Peach Showtime" to keep the sales momentum going.

The weak yen also helped Nintendo's bottom line by boosting the value of its overseas revenue when converted into yen. The U.S. dollar has been trading at about 148 Japanese yen, up from 140 yen a year ago.

For the first nine months of the fiscal year, Nintendo earned 408 billion yen (\$2.7 billion), up nearly 18% from 346 billion yen in the same period the year before. Nine-month sales rose 8% to 1.39 trillion yen (\$9.4 billion).

Nintendo, which did not break down quarterly numbers, expects a full year <u>profit</u> of 440 billion yen (\$3 billion), up from an earlier projection for a 420 billion yen (\$2.8 billion) profit. Nintendo recorded nearly 433 billion yen in profit a year earlier.

Nintendo said theme parks like its offerings at Universal Studios in Japan are vital for keeping people informed about and interested in its franchise. The Super Nintendo World park is set to open next year in Florida.



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Citation: Japan game maker Nintendo reports solid profit on a jump in Super Mario sales (2024, February 6) retrieved 2 May 2024 from https://techxplore.com/news/2024-02-japan-game-maker-nintendo-solid.html

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