Nintendo Switch drives staggering 500 percent profit jump

Nintendo sold just over 15 million Switch consoles in the last financial year, matching its own raised expectations after a hugely successful launch. The company initially planned to ship 10 million in the year from April 2017, then upped its forecast to 14 million last October, then again to 15 million in January. The total amount sold since its March 3rd, 2017 release is now 17.79 million, outstripping the 13.56 million the Wii U sold over its five years of production.

Overall, Nintendo made 178 billion yen ($1.62 billion) in operating profit for the year, a massive 505-percent increase on the previous 12 months. Revenue increased 116 percent to 1.06 trillion yen ($9.66 billion). Nintendo sold over 10 million copies of *Super Mario Odyssey*, 9 million copies of *Mario Kart 8 Deluxe*, and 6 million copies of *Splatoon 2*, alongside more than 5 million units of the SNES Classic Edition.

20 million Switch sales expected this year
Nintendo expects to do even better in the current fiscal year, predicting an operating profit of 225 billion yen off 1.2 trillion yen in revenue. The company is also forecasting that it'll sell 20 million Switch consoles between this month and next March. Labo (above), the new line of cardboard peripherals, is expected to expand the audience for the Switch.

Alongside the results, Nintendo announced that its president and CEO Tatsumi Kimishima will be stepping down, to be

replaced by board member Shuntaro Furukawa, 46. Kimishima, 68, took over in 2015 after the death of Satoru Iwata, and was widely seen as an interim appointment. Given his age and Nintendo’s considerable momentum, Furukawa is likely to stay in his post for far longer.

https://www.theverge.com/2018/4/26/17283938/nintendo-switch-earnings-fy-2017-2018-forecast