

Nintendo chief stays on, health business planned

January 30 2014



In this photo taken Sunday, Dec. 15, 2013, shoppers walk through the sales floor of Nintendo 3DS video game software at an electronics store in Tokyo. Nintendo Co. says its profit for the first nine months of the fiscal year fell 30 percent because of languishing sales of its Wii U home consoles and game software. The Japanese maker of Super Mario video games reported Wednesday, Jan. 29, 2014, a 10.2 billion yen (\$99 million) profit from April to December, down from 14.55 billion yen a year earlier. It did not break down quarterly numbers. (AP Photo/Shizuo Kambayashi)

Nintendo has been unable to arrest a slide in console sales as more

people play games on smartphones and tablets. The company's apparent solution? A move into health care.

Nintendo president Satoru Iwata vowed Thursday to stick to the company's old ways, refused to resign or cut product prices despite its dismal earnings, but said the video [game](#) maker will enter the [health care](#) industry.

Iwata didn't give details of what he called his "quality of life" business plans, except that it won't be a wearable device.

Kyoto-based Nintendo already offers fitness games. Iwata promised to disclose details later this year.

Iwata displayed his typical stubbornness in brushing off criticism about how the maker of Super Mario and Pokemon games should update itself for the era of [smartphone](#) and other mobile devices. The popularity of such devices has been drawing consumers away from consoles devoted to games but Nintendo has resisted changing its business to incorporate tablets and smartphones.

"Nintendo has value because it is different from others," Iwata said at a Tokyo event for analysts and reporters, a day after he and other top executives took a pay cut for the company's poor performance.

Nintendo reported Wednesday a 10.2 [billion yen](#) (\$99 million) profit for April through December, down from 14.55 billion yen a year earlier as sales of Wii U home consoles and 3DS hand-held devices languished. It did not break down quarterly numbers.

Nintendo has slashed its annual forecast for Wii U sales from 9 million units to just 2.8 million, fewer than a third of its earlier estimate.

Earlier this month, the company forecast a loss of 25 billion yen (\$242 million) for the fiscal year through March 2014. It had earlier forecast a profit of 55 billion yen (\$532 million).

Nintendo shares fell 4.3 percent Thursday to 12,325 yen.

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