

May 10, 2002

Nikon Corporation

Revision of Forecast of Financial Results for Fiscal Year 2002

This is to announce that the forecast of Financial Results for Fiscal Year 2002 (April 1, 2001-March 31, 2002) issued November 11, 2001 has been revised as below:

1. Revised Consolidated Forecast for Fiscal Year 2002 (April 1, 2001-March 31, 2002)

(amount unit: 1 million yen)

	Net Sales	Ordinary Income	Net Income
Original Forecast	450,000	4,000	-11,000
Revised Forecast	482,900	12,200	-6,000
Difference	32,900	8,200	5,000
Ratio	7.3%	205.0%	45.5%
Results FY 2001	483,956	43,321	20,910

2. Revised Non-Consolidated Forecast for Fiscal Year 2002 (April 1, 2001-March 31, 2002)

(amount unit: 1 million yen)

	Net Sales	Ordinary Income	Net Income
Original Forecast	330,000	1,000	-3,000
Revised Forecast	325,200	400	-5,300
Difference	-4,800	-600	-2,300
Ratio	-1.5%	-60.0%	-76.7%
Results FY 2001	391,320	32,886	11,804

3. Background of Revision

For the consolidated financial term (April 2001 to March 2002), the currency exchange rate trended toward yen depreciation in the second half. In addition, continuing group-wide efforts to reduce expenses took effect, boosting performance above prior expectations.

On a non-consolidated basis, yen depreciation made a contribution to higher profitability, but due to losses taken on sales of investment securities, performance was below prior expectations.