

November 8, 2002

Nikon Corporation

Revision of Forecast for the First Half of Fiscal Year 2003

This is to announce that the consolidated forecast for the First Half of Fiscal Year 2003 (April 1, 2002-September 30, 2002) issued on May 13, 2002 has been revised as shown below.

Both consolidated and non-consolidated forecasts for Fiscal Year 2003 (April 1, 2002-March 31, 2003) will be presented when the financial results for the First Half of Fiscal Year 2003 are announced.

1. Revised Consolidated Forecast for the First Half of Fiscal Year 2003 (April 1, 2002-September 30, 2002)

(amount unit: 1 million yen)

	Net Sales	Ordinary Income	Net Income
Original Forecast	230,000	-5,000	-5,000
Revised Forecast	215,100	1,700	-3,500
Difference	-14,900	6,700	1,500
Ratio	-6.5%	—	—
Results for First Half of FY 2002	235,053	19,063	3,041

2. Background of Revision

The market for semiconductor-related products has taken a harder hit than anticipated. However, this will be offset by the excellent performance of new products in the imaging business, specifically digital cameras, and as such we estimate that our performance will exceed our original forecasts.