First Half of Fiscal Year 2001 Financial Results(Consolidated)

NIKON CORPORATION (7731)

Fuji Building, 2-3, Marunouchi 3-chome, Chiyoda-ku, Tokyo 100-8331, Japan Contact :Norio Matsuoka General Manager, Corporate Communications Department.

1. Results of First Half of Fiscal Year 2001 (From Apr. 1, to Sep. 30, 2000)

(Note)Amount Unit: 1 Mill Yen unless otherwise specified. (Amount less than 1 Mill Yen are omitted)

(1) Financial Results

	Net Sales	Operating Income	Ordinary Income
First Half of Fiscal Year 2001	210,503	21,101	15,367
First Half of Fiscal Year 2000	162,844	4,052	620
Fiscal Year 2000	371,800	18,434	11,318
	Net Income	Net Income per share of Common Stock	
First Half of Fiscal Year 2001	8,946	24.18Yen	
First Half of Fiscal Year 2000	1,778	4.81Yen	
Fiscal Year 2000	7,770	21.01Yen	

(Note) 1. Equity in Earning of non-consolidated subsidiaries : First Half of Fiscal year 2001 : (124) Mill Yen

Fiscal year 2000 : 173 Mill Yen] [First Half of Fiscal year 2000 : 94 Mill Yen

2. Net unrealized gain from Derivatives : 794 Mill Yen

3. Change in accounting method : Applicable

(2) Changes in Financial Position

			Ratio of Shareholders' Equity	Shareholders' Equity per Share
	Total Assets	Shareholders' Equity	to Total Assets	of Common Stock
First Half of Fiscal Year 2001	551,216	174,277	31.6%	471.12Yen
First Half of Fiscal Year 2000	490,803	161452	32.9%	436.45Yen
Fiscal Year 2000	502,174	166,494	33.2%	450.08Yen

(3) Cash Flows

	Cash Flows		Cash Flows	Cash and Cash Equivalents
	from Operating Activities	from Investing Activities	from Financing Activities	at Term-end
First Half of Fiscal Year 2001	12,138	(3,162)	(3,285)	39,221
First Half of Fiscal Year 2000	-	-	-	-
Fiscal Year 2000	37,483	(4,426)	(22,808)	32,573

(4) Consolidated and Equity method Policies

Number of Consolidated Subsidiaries : 41

Number of Non-consolidated Subsidiaries accounted for by equity method : 0 Number of Affiliates : 1

(5) Changes in Consolidation and Equity method Policies

Consolidation New: 8, Exclusion: 0 Equity method New : 0, Exclusion : 3

2. Forecast for Fiscal Year 2001 (From April 1, 2000 to March 31, 2001)

(Ámount Unit : 1 mill Yen)

	Net Sales	Ordinary Income	Net Income
Fiscal Year 2001	510,000	41,000	24,000

Ref. Expected net income per share of common stock for Fiscal Year 2001 : 64.88Yen

English Translation of "RENKETSU KESSAN TANSHIN" (Not complete, just for reference) Date: November 20, 2000

Balance Sheet (Consolidated) 1

	First Half ofFirst Half ofFiscal Year 2001Fiscal Year 2000		Fiscal Year 200	00		
Assets		%		%		%
Current assets						
Cash and time deposits	34,238		27,246		23,816	
Notes and accounts receivable-trade	133,100		104,383		122,964	
Marketable securities	749		18,667		10,154	
Inventories	176,951		159,299		153,847	
Other current assets	38,290		21,800		23,638	
Allowance for doubtful receivables	(2,413)		(2,812)		(2,116)	
Total current assets	380,917	69.1	328,584	67.0	332,304	66.2
Fixed assets						
Tangible fixed assets						
Buildings and structures	36,337		39,506		36,116	
Machinery and vehicles	24,293		26,055		23,913	
Tools, furniture and fixtures	9,268		11,309		9,416	
Land	15,458		14,783		13,736	
Construction in progress	6,115		4,140		6,242	
Total tangible fixed assets	91,473	16.6	95,794	19.5	89,424	17.8
Intangible fixed assets	8,500	1.5	8,176	1.7	7,448	1.5
Investments and other assets						
Investments in securities	58,771		39,826		54,665	
Other	11,681		11,449		11,271	
Allowance for doubtful receivables	(128)		(44)		(47)	
Total Investments and other assets	70,325	12.8	51,231	10.4	65,889	13.1
Total fixed assets	170,299	30.9	155,202	31.6	162,762	32.4
Cumulative translation adjustments	-	-	7,016	1.4	7,106	1.4
Total assets	551,216	100.0	490,803	100.0	502,174	100.0

Balance Sheet (Consolidated) 2

	First Half of		First Half of		Fiscal Year 2000	
	Fiscal Year 2001		Fiscal Year 2000		1 iseur 1 eur 2000	1
Liabilities		%		%		%
Current liabilities						
Notes and accounts payable-trade	109,416		73,409		87,788	
Short-term bank loans	67,332		81,918		76,996	
Commercial papers	23,000		14,000		14,000	
Current portion of bonds	10,000		10,000		10,000	
Accrued income taxes	12,308		1,283		3,174	
Accrued expenses	29,490		25,466		26,774	
Other current liabilities	25,503		10,989		19,502	
Total current liabilities	277,051	50.3	217,067	44.2	238,236	47.4
Long-term liabilities						
Bonds	80,000		90,000		80,000	
Long-term debt	14,011		20,528		15,727	
Liability for severance indemnities	4,958		1,285		1,349	
Other long-term liabilities	752		457		354	
Total long-term liabilities	99,723	18.1	112,271	22.9	97,431	19.4
Total liabilities	376,774	68.4	329,339	67.1	335,668	66.8
Minority interest	164	0.0	12	0.0	11	0.0
Shareholders' equity						
Common stock	36,660		36,660		36,660	
Additional paid-in capital	51,909		51,909		51,909	
Retained earnings	86,075		72,893		77,949	
Unrealized gains on securities	6,192		-		-	
Cumulative translation adjustments	(6,554)		-		-	
Total	174,283		161,463		166,520	
Treasury stock	(5)		(11)		(25)	
Total shareholders' equity	174,277	31.6	161,452	32.9	166,494	33.2
Total liabilities and shareholders' equity	551,216	100.0	490,803	100.0	502,174	100.0

Profit and Loss Statements (Consolidated)

	First Half of Fiscal Yea (From Apr. 1, to Sep. 3)		First Half of Fiscal Yea (From Apr. 1, to Sep. 3)		Fiscal Year 2000 (April 1,1999 to March	h 31,2000)
		%		%		%
1. Operating revenues						
Net sales	210,503	100.0	162,844	100.0	371,800	100.0
2. Operating cost and expenses						
Cost of sales	136,401	64.8	106,414	65.3	247,472	66.6
Selling, general and administrative expenses	52,999	25.2	52,377	32.2	105,893	28.5
3. Operating income	21,101	10.0	4,052	2.5	18,434	4.9
4. Non-operating income						
Interest and dividend income	640	0.3	571	0.3	1,062	0.3
Other income	3,752	1.8	3,701	2.3	6,264	1.7
5. Non-operating expenses	- ,		- ,		-) -	
Interest expenses	2,125	1.0	2,632	1.6	5,215	1.4
Other expenses	8,001	3.8	5,072	3.1	9,227	2.5
6. Ordinary income	15,367	7.3	620	0.4	11,318	3.0
7. Special gains						
Gains on sales of fixed assets	4,554	2.2	32	0.0	735	0.2
Gains on sales of investment securities	-		-		46	0.0
Gains on transfer of goodwill Gains on establishment of	-		-		1,000	0.3
retirement benefits plan	1.724	0.8			_	
8. Special losses	1,724	0.8	-		-	
Losses on sales and disposal of fixed assets	272	0.1	399	0.3	1,003	0.3
Losses on sales of investment securities	640	0.3	-	0.5	319	0.0
Losses on sales of investment in subsidiaries	-		-		299	0.1
Losses on devaluation of investment securities	226	0.1	-		-	
Provision for liability for severance indemnities	11,585	5.5	-		-	
Other losses	134	0.1	19	0.0	-	
9. Income before income taxes	8,787	4.2	233	0.1	11,478	3.1
10. Income taxes-current	(170)	(0.0)	(1,542)	(1.0)	4,739	1.3
11. Income taxes-deferred	-		-		(1,032)	(0.3)
12. Minority interest (deduction)	(11)	(0.0)	1	0.0	(0)	(0.0)
13. Net income	8,946	4.2	1,778	1.1	7,770	2.1

Statements of Shareholders' Equity (Consolidated)

	First Half Of Fiscal Year 2001	First Half Of Fiscal Year 2000	Fiscal Year 2000
	(From Apr. 1, to Sep. 30, 2000)	(From Apr. 1, to Sep. 30, 1999)	(April 1, 1999 to March 31, 2000)
Retained earnings (Beginning)	77,949	72,423	72,423
Increase of retained earnings			
Adjustment due to increase in consolidated subsidiaries	134	-	-
Adjustment due to increase in applicable affiliate			
of equity method	-	-	19
Decrease of retained earnings			
Cash dividends	924	1,109	2,034
Directors' bonuses	30	-	-
Adjustment due to increase in consolidated subsidiaries	-	198	229
Net income	8,946	1,778	7,770
Retained earnings (Ending)	86,075	72,893	77,949

Cash Flow Statement (Consolidated)

Amount Unit: 1						
	First Half Of Fiscal Year 2001	Fiscal Year 2000				
	(From Apr. 1, to Sep. 30, 2000)	(April 1, 1999 to March 31, 2000)				
1. Cash flows from operating activities						
Net income before tax	8,787	11,478				
Depreciation and amortization	7,493	17,251				
Net increase (decrease) in liability for severance indemnities	4,958					
Net increase (decrease) in manny for severance indeminites	1,701	1,542				
Interest and dividends income	(640)	(1,062)				
Interest expenses	2,125	5,215				
Profit from sales of fixed assets	(4,554)	(735)				
Losses on sales and disposal of fix assets	272	1,003				
_	272	(1,000)				
Profit from transfer of goodwill Net decrease (increase) in trade notes and accounts receivable	(10.200)					
	(10,290)	(27,372)				
Net decrease (increase) in inventories	(22,800)	(7,310)				
Net increase (decrease) in trade notes and accounts payable	20,349	38,874				
Other, net (operating activities)	9,689	6,263				
Sub total	17,091	44,147				
Interest and dividends received	632	1,117				
Interest paid	(2,000)	(5,220)				
Income taxes paid	(3,585)	(2,561)				
Net cash provided by operating activities	12,138	37,483				
2. Cash flows from investing activities						
Payments for purchases of tangible and intangible assets	(8,275)	(10,102)				
Proceeds from sales of tangible and intangible assets	4,985	2,222				
Payments for purchases of investment securities	(1,530)	(5,629)				
Proceeds from sales of investment securities	921	1,281				
Proceeds from sales of investments in subsidiaries and affiliates	,21	3,078				
Proceeds from sales of investments in substatianes and armities Proceeds from disposal of goodwill	_	2,401				
Other, net (investing activities)	735	2,321				
Net cash used for investing activities	(3,162)	(4,426)				
3. Cash flows financing activities						
Increase (decrease) in short-term loans payable	(9,896)	(1,033)				
Increase (decrease) in commercial paper	9,000	(18,000)				
Proceeds from issuance of long-term loans payable	1,000	629				
Payments of long-term loans payable	(2,475)	(2,340)				
Proceeds from issuance of bonds	-	10,000				
Payments for redemption of bonds	-	(10,000)				
Dividends paid	(912)	(2,036)				
Other, net (financing activities)	(0)	(27)				
Net cash used for financial activities	(3,285)	(22,808)				
4. Differences of translation on cash and cash equivalents	(108)	(1,081)				
-						
5. Net increase (decrease) in cash and cash equivalents	5,581	9,167				
6. Cash and cash equivalents at beginning of year	32,573	23,419				
7. Net increase in cash and cash equivalents	1.075					
on new consolidated subsidiaries	1,066	38				
8. Net decrease in cash and cash equivalents						
on exclusion of consolidated subsidiaries	-	(52)				

Segment Information

1. Industry Segments

Amount Unit: 1 Mill Yen

		First Half of Fiscal Year 2001 (From Apr. 1, to Sep. 30, 2000)								
	Precision Equipment	Imaging Products	Instruments	Other	Total	Elimination or corporate	Consolidated			
1. Net sales										
1)Outside	99,473	78,807	24,444	7,778	210,503	-	210,503			
2)Intersegment sales/transfer	2,022	1,472	542	11,372	15,409	(15,409)	-			
Total	101,496	80,279	24,987	19,150	225,913	(15,409)	210,503			
Operating expenses	86,935	74,735	23,580	19,052	204,304	(14,902)	189,401			
Operating income	14,560	5,543	1,406	98	21,609	(507)	21,101			

Amount Unit: 1 Mill Yen

		Fiscal Year 2000 (April 1, 1999 to March 31, 2000)								
	Precision Equipment	Imaging Products	Instruments	Other	Total	Elimination or corporate	Consolidated			
1. Net sales										
1)Outside	166,218	135,095	49,460	21,026	371,800	-	371,800			
2)Intersegment sales/transfer	6,041	2,152	1,443	10,215	19,852	(19,852)	-			
Total	172,260	137,247	50,904	31,241	391,653	(19,852)	371,800			
Operating expenses	163,112	129,503	50,087	30,367	373,071	(19,705)	353,366			
Operating income	9,147	7,743	817	873	18,581	(147)	18,434			

Precision Equipment ------ Semiconductor equipment, Flat-panel display exposure systems, etc.

Imaging Products ----- Cameras, Interchangeable lens, Digital cameras, etc .

Instruments ------ Microscopes, Measuring instruments, etc.

Other ----- Binocular and telescope products, Ophthalmic products, Surveying instruments ,etc.

Segment Information

2. Geographic Segments

Amount Unit: 1 Mill Yen

	First Half of Fiscal Year 2001 (From Apr. 1, to Sep. 30, 2000)								
	Japan	North America	Europe	Asia	Total				
1. Net sales									
1)Outside	115,359	58,478	32,359	4,306	210,503				
2)Intersegment sales	74,450	588	33	3,999	79,072				
Total	189,809	59,066	32,392	8,306	289,575				
Operating expenses	174,604	54,928	30,795	6,565	266,893				
Operating income	15,205	4,138	1,597	1,741	22,682				

	Elimination or Corporate	Consolidated
1. Net sales		
1)Outside	-	210,503
2)Intersegment sales	(79,072)	-
Total	(79,072)	210,503
Operating Expenses	(77,491)	189,401
Operating income	(1,580)	21,101

Amount Unit: 1 Mill Yen

		Fiscal Year 2000	(April 1, 1999 to M		
	Japan	North America	Europe	Asia	Total
1. Net sales					
1)Outside	219,188	96,699	48,925	6,987	371,800
2)Intersegment sales	114,092	321	104	3,879	118,398
Total	333,280	97,021	49,030	10,866	490,199
Operating Expenses	323,877	91,002	48,702	9,261	472,843
Operating income	9,403	6,018	327	1,605	17,355

	Elimination or Corporate	Consolidated
1. Net sales		
1)Outside	-	371,800
2)Intersegment sales	(118,398)	-
Total	(118,398)	371,800
Operating Expenses	(119,476)	353,366
Operating income	1,078	18,434

North America : U.S.A., Canada

Europe : Netherlands, Germany, United Kingdom, etc.

Asia : South Korea, Taiwan, Thailand, etc.

Segment Information

3. Export sales

Amount Unit: 1 Mill Yen

	First	Half of Fiscal Year 2	001 (From Ap	or. 1, to Sep. 30, 2000)	
	North America	Europe	Asia	Other	Total
Export sales(A)	58,089	31,243	57,480	2,467	149,280
Net sales(B)					210,503
(A)/(B)	27.6%	14.8%	27.3%	1.2%	70.9%

Amount Unit: 1 Mill Yen

		Fiscal Year 2000 (April 1, 1999 to March 31, 2000)				
	North America	Europe	Asia	Other	Total	
Export sales(A)	95,557	52,001	95,194	4,436	247,190	
Net sales(B)					371,800	
(A)/(B)	25.7%	14.0%	25.6%	1.2%	66.5%	

North America : U.S.A., Canada

Europe : Netherlands, Germany, United Kingdom, etc.

Asia : South Korea, Taiwan, Singapore, etc.

Other : Middle & South America, Oceania, Africa, etc.

Securities (Consolidated)

First Half of Fiscal Year 2001 (As of September 30,2000)

1.Held-to-maturity securities for which market prices are applicable

Amount Unit: 1 Mill Yen

	Book value	Market value	Net unrealized gains
National and local government bonds, etc.	737	740	3
Total	737	740	3

2.Other securities for which market prices are applicable

Amount Unit: 1 Mill Yen

	Carrying value	Book value	Net unrealized gains
1)Equity securities	39,788	50,457	10,668
2)National and local government bonds, etc.	4	4	0
Total	39,792	50,461	10,668

3.Book value of non-marketable securities

9
4,246
50

Derivatives (Consolidated)

First Half of Fiscal Year 2001 (As of September 30,2000)

				Amount Unit: 1 Mill Yer
Classification	Туре	Contract value	Market value	Net unrealized gains
Currency	Forward exchange contracts Selling positions	14,101	13,934	166
	Buying positions	9,415	9,026	(389)
Interest rate	Interest swap agreements	70,000	1,017	1,017
	Total	-	-	794

(Note)The transaction which hedge accounting is applied to is excluded from information presented above.

First Half of 2001 Financial Results(Non-Consolidated)

NIKON CORPORATION (7731)

Fuji Building, 2-3, Marunouchi 3-chome, Chiyoda-ku, Tokyo 100-8331, Japan Contact :Norio Matsuoka

General Manager, Corporate Communications Department.

Tel. 03 (3216) 1032

Date of Meeting of the Board of Directors for First Half of Fiscal Year 2001: Nov 20, 2000 Date of payment of interim dividends : Dec 11, 2000

1. Results of First Half of Fiscal Year 2001 (From April 1 to September 30, 2000)

Amount Unit : 1 mill Yen unless otherwise specified (Amounts less than 1 mill Yen are omitted) (1) Financial Results

	Net Sa	les	Operating In	ncome	Ordinary In	come
	1	%		%		%
First Half of Fiscal Year 2001	175,945	30.2	12,959	695.7	10,740	424.1
First Half of Fiscal Year 2000	135,168	5.9	1,628	-	2,049	-
Fiscal Year 2000	308,604		7,021		6,541	

	Net Income		Net Income per Share of Common Stock
		%	Yen
First Half of Fiscal Year 2001	2,479	111.8	6.70
First Half of Fiscal Year 2000	1,171	-	3.17
Fiscal Year 2000	4,671		12.63

(Note) 1.Average number of shares outstanding :

First Half of Fiscal Year 2001 First Half of Fiscal Year 2000 Fiscal Year 2000

369.927.584 Shares 369.927.584 Shares 369,927,584 Shares

2.No change in the Accounting policies

3.Percent Increase : First Half of 2001 Fiscal Year/First Half of 2000 Fiscal Year

(2) Cash Dividends

	Interim Cash Dividends per Share of Common Stock	Cash Dividends per Share of Common Stock for the year
First Half of Fiscal Year 2001	4.00 Yen	-
First Half of Fiscal Year 2000	2.50	-
Fiscal Year 2000	-	5.00 Yen

(3) Changes in Financial Position

	Total Assets	Shareholders' Equity	Ratio of Shareholders' Equity to Total Assets	Shareholders' Equity per Share of Common Stock
			%	Yen
First Half of Fiscal Year 2001	434,633	157,236	36.2	425.05
First Half of Fiscal Year 2000	383,351	147,013	38.3	397.41
Fiscal Year 2000	391,470	149,588	38.2	404.37
(Note) 1.Number of Shares outstanding	ng: At the end of First	At the end of First Half of Fiscal Year 2001		8
	At the end of First	st Half of Fiscal Year 2000	369,927,584 Shares	5

At the end of Fiscal Year 2000

369,927,584 Shares

2. Forecast for Fiscal Year 2001 (From April 1, 2000 to March 31, 2001)

(Amount Unit : 1mill	Net Sales	Ordinary Income	Net Income	Cash Dividends per Share of Common Stock for t		
Yen)				year (year-end Cash Dividends)		
Fiscal Year 2001	410,000	28,000	11,000	8.00 Yen (4.00Yen)		
		~ ~				

Ref. Expected Net income per Share of Common Stock for Fiscal Year 2001 : 29.74 Yen

Balance Sheets (Non-Consolidated)

	At the en	nd of	At the end of		At the end of		
First Half of	First Ha	First Half of		First Half of		Fiscal Year 2000	
	Fiscal Yea	Fiscal Year 2001		Fiscal Year 2000			
[Assets]		%		%		%	
1. Current Assets							
Cash and time deposits	10,048		11,991		8,649		
Notes receivable	21,826		2,857		1,471		
Accounts receivable	90,744		73,572		89,640		
Marketable securities	9		14,059		5,009		
Inventories	128,368		115,278		110,867		
Short-term loans receivable	15,527		19,290		19,103		
Other current assets	18,477		18,709		14,532		
Allowance for doubtful receivables	(7,789)		(8,373)		(7,607)		
Total current assets	277,213	63.8	247,386	64.5	241,667	61.7	
2. Fixed Assets							
Tangible fixed assets	61,615		61,580		60,654		
Buildings	20,241		21,019		20,376		
Machinery and equipment	17,855		19,686		17,767		
Other tangible fixed assets	23,519		20,873		22,511		
Intangible fixed assets	6,853		7,199		5,833		
Investments and other assets	88,950		67,184		83,315		
Investment in securities	54,534		36,243		49,239		
Investments in subsidiaries							
and associated companies	22,667		20,149		23,203		
Other	11,825		10,791		10,871		
Allowance for doubtful receivables	(77)		-		-		
Total fixed assets	157,419	36.2	135,964	35.5	149,803	38.3	
Total assets	434,633	100.0	383,351	100.0	391,470	100.0	

	At the end of First Half of Fiscal Year 2001		At the end of First Half of		At the end of Fiscal Year 2000	
First Half of						
	Fiscal Ye		Fiscal Yea			
[Liabilities]		%		%		%
1. Current Liabilities						
Notes payable	1,356		2,569		1,292	
Accounts payable	86,002		56,447		69,029	
Short-term bank loans	29,850		36,230		36,230	
Current portion of long-term debt	1,270		1,342		1,742	
Commercial papers	23,000		14,000		14,000	
Current portion of bonds	10,000		10,000		10,000	
Accrued income taxes	6,430		20		182	
Accrued expenses	15,037		12,461		13,042	
Provision for warranty	2,542		1,407		2,008	
Other current liabilities	10,466		3,672		6,638	
Total current liabilities	185,956	42.8	138,151	36.1	154,167	39.4
2. Long-term Liabilities						
Bonds	80,000		90,000		80,000	
Long-term debt	7,533		8,185		7,714	
Liability for severance indemnities	3,569		-		-	
Other long-term liabilities	339		-		-	
Total long-term liabilities	91,441	21.0	98,185	25.6	87,714	22.4
Total liabilities	277,397	63.8	236,337	61.7	241,881	61.8
[Shareholders' Equity]						
1. Common stock	36,660	8.4	36,660	9.5	36,660	9.4
2. Additional paid in capital	51,909	12.0	51,909	13.6	51,909	13.3
3. Legal reserve	5,264	1.2	5,075	1.3	5,168	1.3
4. Retained earnings	57,278	13.2	53,366	13.9	55,850	14.2
5. Unrealized gains on securities	6,122	1.4	-	-	-	-
Total shareholders' equity	157,236	36.2	147,013	38.3	149,588	38.2
Total Liabilities and Shareholders' Equity	434,633	100.0	383,351	100.0	391,470	100.0

Plofit and Loss Statements (Non-Consolidated)

	First Half of Fiscal Year 2001		First Half of Fiscal Year 2000		Fiscal Year 2000	
First Half of Fiscal Year 2000		%		%		%
1. Operating revenues Net sales	175,945	100.0	135,168	100.0	308,604	100.0
2. Operating cost and expenses						
Cost of sales	132,336	75.2	103,547	76.6	239,983	77.8
Selling, general and administrative expenses	30,650	17.4	29,992	22.2	61,599	20.0
3. Operating income	12,959	7.4	1,628	1.2	7,021	2.3
4. Non-operating income Interest income dividend income Other income	5,535 104 1,967 3,463	3.1	4,910 113 1,086 3,710	3.6	8,390 250 1,334 6,805	2.7
5. Non-operating expenses Interest expenses Interest expenses on bonds Loss on disposals of inventories Write-down of inventories Other expenses	7,753 215 1,344 1,956 2,477 1,759	4.4	4,489 240 1,248 315 1,644 1,039	3.3	8,870 492 2,286 1,909 1,693 2,489	2.9
6. Ordinary income	10,740	6.1	2,049	1.5	6,541	2.1
 7. Special gains Gains on sales of fixed assets Gains on establishment of retirement benefits plan Other gains 8. Special losses 	6,258 4,534 1,724 - 12,623	3.6	5 5 - - 361	0.0	3,181 482 - 2,699 1,535	0.5
Losses on disposal of fixed assets Losses on sales of fixed assets Provision for liability for severance indemnities Other losses	217 10 11,238 1,158		225 135 - -		645 135 - 753	
9. Income before income taxes	4,375	2.5	1,694	1.3	8,188	2.7
10. Income taxes-current	7,250	4.1	87	0.1	510	0.2
11. Income taxes-deferred	(5,354)	(3.0)	436	0.3	3,007	1.0
12. Net income	2,479	1.4	1,171	0.9	4,671	1.5
13. Retained earnings brought forward	3,885		1,370		1,370	
14. Interim dividends paid	-		-		924	
15. Transfer to legal reserve	-		-		92	
16. Unappropriated retained earnings at end	6,365		2,541		5,024	

Sales Performance (Non-Consolidated)

	First Half of Fiscal Year 2001		First Hal Fiscal Year		Fiscal Year 2000		
Segment	Amount	%	Amount	%	Amount	%	
Precision Equipment	92,638	52.6	59,918	44.3	155,361	50.3	
Imaging Products	63,172	35.9	51,139	37.8	104,894	34.0	
Instruments	17,028	9.7	14,255	10.6	33,655	10.9	
Other	3,106	1.8	9,855	7.3	14,692	4.8	
Total	175,945	100.0	135,168	100.0	308,604	100.0	
Domestic	50,674	28.8	45,523	33.7	101,894	33.0	
Export	125,271	71.2	89644	66.3	206,709	67.0	