Medium-Term Management Plan
(FY2022-2025)

Nikon set a goal of "Vision 2030," and has formulated
the Medium-Term Management Plan (FY2022-2025) as the first phase to achieve that goal.
We aim to sustain corporate value growth through initiatives in line with the Plan.

■ Vision 2030

A key technology solutions company in a global society where humans and machines co-create seamlessly
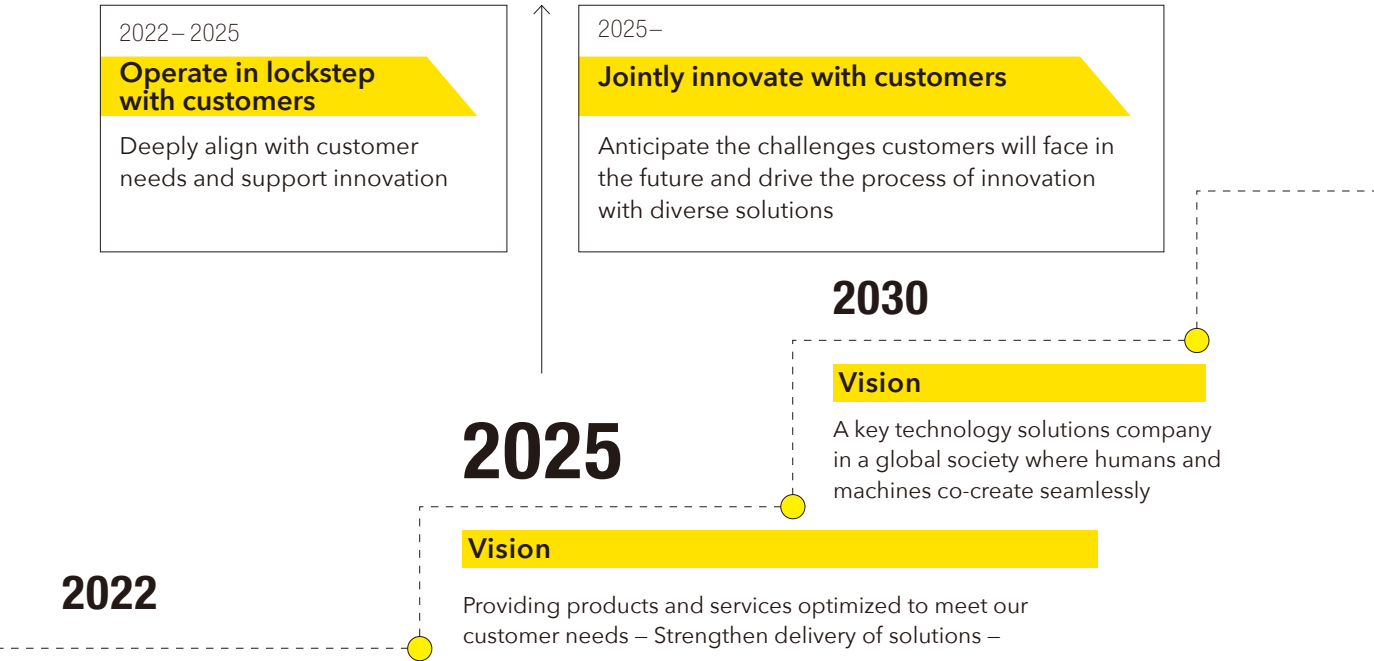
Nikon will provide innovative technology solutions that anticipate and
meet our global customer needs and contribute to a better sustainable world
where humans and machines co-create seamlessly to solve societal challenges.

Quality of Life ✕ Industry

It is expected that great changes (megashifts) will occur in society in 2030,
ranging from people's values to social frameworks such as climate change and technology.
Nikon will identify the diverse needs of the society this produces, and stay ahead of the curve,
contributing to society in two fields of value proposition.

Make Lives Better **Quality of Life (QOL) Domain**		Expand Possibilities for People **Industry Domain**		
Imaging	Healthcare	Precision Equipment	Components	Digital Manufacturing

■ Steps to Get to Vision 2030, set at the start of the Medium-Term Management Plan

2022−2025
Operate in lockstep with customers
Deeply align with customer needs and support innovation

2025−
Jointly innovate with customers
Anticipate the challenges customers will face in the future and drive the process of innovation with diverse solutions

2030
Vision
A key technology solutions company in a global society where humans and machines co-create seamlessly

2025
Vision
Providing products and services optimized to meet our customer needs – Strengthen delivery of solutions –

2022

■ FY2025 Financial Targets

The previous revenue target was achieved ahead of schedule (with a CAGR of over 7%), prompting an upward revision to ¥710 billion.

However, profit improvement has been insufficient due to underperformance in the Industry domain and delayed profit contributions from upfront investments in growth drivers.
Operating margin and ROE targets have been reviewed and reset accordingly.

Revenue	Operating Margin	ROE
¥**710** billion	**5%** +*	Approx. **5%** *

*The revenue plan does not include the impact from US reciprocal tariffs.

The figures presented above were released on May 8, 2025. The latest forecasts are available below.
https://www.nikon.com/company/ir/ir_library/result/

■ Performance for FY2024

The FY2025 revenue target of ¥700 billion was achieved for the second consecutive fiscal year.

Revenue		Operating Margin		ROE	
FY2023	FY2024	FY2023	FY2024	FY2023	FY2024
¥717.2 billion	¥715.2 billion −0.3%	5.5%	0.3%	5.0%	0.9%

FY2025 onward Select investments and rationalize operations to achieve short-term performance and long-term growth.

	Quality of Life (QOL) Domain		**Industry Domain**		
Areas of Value Proposition	Imaging	Healthcare	Precision Equipment	Components	Digital Manufacturing
Growth Drivers	· Professional video cameras · Imaging contents	· Contract cell development and manufacturing · Drug discover support	· Digital lithography · New immersion lithography systems	· Optical and EUV related	· Metal additive manufacturing
Direction to Expand Value Proposition	Acquired youth and other new users with advanced imaging experiences	Developed private sector market by bolstering services	Expanded stable customers and developed next-generation systems	Supported many customers mainly in semiconductor-related fields	Deployed proprietary value toward defense and aerospace markets

Refining value propositions to drive business growth

Advancing structural reforms to sharpen focus on core value offerings

Substantially expanded investments in human capital, production sites, and backbone system