



November 11, 2003

Financial Data for First Half for Fiscal Year 2004

(From April 1, – to September 30, 2003)

Nikon Corporation

1. Net Sales, Operating Income, Ordinary Income, Net Income [consolidated] (Units: billions of Yen)

	Fiscal Year-End	2003-3	2003-9	2004-3(est.)
Corporate	Net Sales	469.0	240.9	540.0
	Operating Income	4.2	1.7	9.0
	Ordinary Income	-6.7	-0.5	3.0
	Net Income	-8.1	2.0	5.5
Precision Equipment	Net Sales: Outside Customers	131.1	68.9	153.0
	Net sales: Total	133.1	69.6	155.0
	Operating Income	-24.6	-12.5	-24.0
Imaging Products	Net Sales: Outside Customers	270.3	141.9	314.0
	Net sales: Total	272.0	142.6	315.0
	Operating Income	27.7	15.5	33.0
Instruments	Net Sales: Outside Customers	48.7	21.4	49.0
	Net sales: Total	49.9	22.0	50.0
	Operating Income	1.8	0.5	3.0
Other	Net Sales: Outside Customers	18.8	8.7	24.0
	Net sales: Total	41.9	18.3	40.0
	Operating Income	-1.3	-1.7	-3.0

<Note> Rounded to 0.1 billion Yen

2. Net Sales, Operating Income, Ordinary Income, Net Income [non-consolidated] (Units: billions of Yen)

	Fiscal Year-End	2003-3	2003-9	2004-3(est.)
Corporate	Net Sales	342.6	161.4	383.0
		(74.3%)	(71.4%)	
	Operating Income	-9.8	-7.4	-3.5
	Ordinary Income	-12.6	-5.1	-2.5
	Net Income	-9.7	-0.4	2.5
Precision Equipment	Net Sales	103.7	39.0	108.0
		(75.5%)	(54.7%)	
	Net Sales	210.2	108.9	240.0
Imaging Products	Net Sales	210.2	108.9	240.0
		(78.7%)	(81.8%)	
	Net Sales	23.8	11.4	26.0
Instruments	Net Sales	23.8	11.4	26.0
		(45.6%)	(41.7%)	
	Net Sales	4.9	2.1	9.0
Other	Net Sales	4.9	2.1	9.0
		(2.1%)	(0.2%)	
	Net Sales			

* () is ratio of exports.

Precision Equipment:	IC steppers, LCD steppers, etc
Imaging Products:	Cameras, Interchangeable camera lenses, Digital cameras, etc
Instruments:	Microscopes, Measuring instruments, Inspection equipments, etc
Other:	Customized Products, Sport Optics, Ophthalmic frames, Surveying instruments, etc

3. Capital Expenditures, Depreciation & Amortization, R&D Expenditures [consolidated] (Unit: Billions of Yen)

		Fiscal Year-End		2003-3			2004-3	
			1st	2nd	Total	1st	Total(est.)	
Corporate	Capital Expenditures	10.8	9.4	20.2	11.5	21.0		
	Depreciation & Amortization	9.8	10.6	20.4	9.5	21.0		
	R&D Expenditures	13.0	14.4	27.5	15.0	30.0		
Precision Equipment	Capital Expenditures	7.1	5.1	12.2	3.9	---		
	Depreciation & Amortization	7.1	7.6	14.6	6.5	---		
	R&D Expenditures	5.3	5.7	11.1	6.1	---		
Imaging Products	Capital Expenditures	3.0	3.4	6.4	5.9	---		
	Depreciation & Amortization	1.5	1.8	3.4	1.9	---		
	R&D Expenditures	4.0	4.8	8.8	5.0	---		
Instruments	Capital Expenditures	0.3	0.5	0.8	1.5	---		
	Depreciation & Amortization	0.4	0.4	0.8	0.5	---		
	R&D Expenditures	1.2	1.0	2.2	1.3	---		
Other	Capital Expenditures	0.4	0.2	0.6	0.2	---		
	Depreciation & Amortization	0.8	0.6	1.5	0.6	---		
	R&D Expenditures	2.5	2.7	5.2	2.6	---		

* Investments in or depreciation of property, plant and equipment and intangible fixed assets.

4. Capital Expenditures, Depreciation & Amortization, R&D Expenditures [non-consolidated] (Unit: Billions of Yen)

		Fiscal Year-End		2003-3			2004-3	
			1st	2nd	Total	1st	Total(est.)	
Corporate	Capital Expenditures	7.0	6.3	13.3	7.6	15.0		
	Depreciation & Amortization	6.7	7.5	14.2	6.7	15.0		
	R&D Expenditures	12.8	14.1	26.9	14.7	29.0		

* Investments in or depreciation of property, plant and equipment and intangible fixed assets.

5. Exchange Rate

Fiscal Year-End	US\$	EURO
Rate for reckoning sales for the first fiscal year 2004	116.7	131.8
Estimated rate for the second half of fiscal year 2004	110.0	128.0

6. Cash Dividends (yen)

Fiscal Year	1997	1998	1999	2000	2001	2002	2003	2004
Cash dividends per share of common stock (Interim)	4	4	---	2.5	4	4	---	---
Cash dividends per share of common stock (Year-end)	4	4	3	2.5	4	---	---	4(est.)

7. Ratio of stock owned by foreign shareholders (%)

Period	2000-3	2000-9	2001-3	2001-9	2002-3	2002-9	2003-3	2003-9
	25.73	26.80	26.57	22.08	21.26	17.14	14.40	21.71

8. Number of employees

	2000-3	2001-3	2002-3	2003-3	2003-9
Consolidated	11,946	13,894	14,328	13,184	13,283
Non-consolidated	6,675	6,582	6,486	5,986	5,994

9. Sales units of Nikon Steppers

Fiscal Year-End		2003-3			2004-3			2005-3(est.)
		1st	2nd	Total	1st	2nd(est.)	Total(est.)	
IC Steppers	Domestic	13	15	28	36	30	66	
	Exports	39	76	115	40	56	96	
Sub Total		52	91	143	76	86	162	
Used Products		4	8	12	8	27	35	
Total		56	99	155	84	113	197	
LCD Steppers		18	19	37	15	34	49	Expected 40% up from 2004-3
Grand total units of Steppers		74	118	192	99	147	246	

<Ref> Sales units of Nikon IC Steppers from January to September in 2003 are as follows: New products 146 units, Used products 13 units

10. Ratio of sales of Nikon IC Steppers by technology (%) * Excluding used units

Fiscal Year-End	i-line	Stepper: Scanner	KrF	Stepper: Scanner	ArF	Scanner only	EB
2003-3	43	(100 : 0)	46	(1 : 99)	11		
2004-3(est.)	55	Stepper only	26	Scanner only	18		1

11. Ratio of sales of Nikon IC Steppers by region (%) * Excluding used units

Fiscal Year-End	Japan	U.S.	Europe	Korea	Taiwan	Others
2003-3	20	39	3	12	11	15
2004-3(est.)	40	20	12	12	9	7

12. Global market share of Nikon IC Steppers (%) * Unit (Amount) basis

Calendar year	1997		1998		1999		2000		2001		2002	
Nikon	43.2	(42.6)	43.5	(41.4)	35.8	(36.7)	35.4	(36.7)	38.9	(39.3)	31.2	(27.5)
Company A	20.2	(24.6)	23.3	(29.0)	29.3	(34.7)	30.3	(34.6)	23.3	(28.8)	47.5	(54.3)
Company C	25.4	(23.5)	23.3	(21.0)	21.2	(18.5)	23.1	(20.6)	35.2	(31.2)	20.1	(17.8)
Company S	4.8	(7.2)	6.0	(7.4)	6.8	(8.4)	6.3	(6.8)	-----	-----	-----	-----

Source: Gartner Dataquest (May 2003) GJ03281

13. Sales units of Nikon imaging products [Unit: thousands units]

Fiscal Year-End		2003-3			2004-3			2005-3(est.)
		1st	2nd	Total	1st	2nd(est.)	Total(est.)	
SLR cameras								
Domestic		50	40	90	30	30	60	
Exports		440	400	840	380	310	690	
Total		490	440	930	410	340	750	Approx. 20% down from 2004-3
Compact cameras								
Domestic		30	10	40	10	0	10	
Exports		750	510	1,260	430	250	680	
Total		780	520	1,300	440	250	690	Approx. 70% down from 2004-3
Camera lenses								
Domestic		80	80	160	70	70	140	
Exports		600	510	1,110	560	470	1,030	
Total		680	590	1,270	630	540	1,170	Approx. 20% up from 2004-3
Digital Cameras								
Domestic		320	450	770	470	550	1,020	
Exports		1,060	1,530	2,590	1,750	2,730	4,480	
Total		1,380	1,980	3,360	2,220	3,280	5,500	Approx. 55% up from 2004-3

* Indicated sales unit is on non-consolidated basis.