



November 15, 2004

Financial Data for the First Half ended September 30, 2004

(From April 1, 2004 - to September 30, 2004)

Nikon Corporation

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

Fiscal Year-End		2004-3	2004-9	'04/5/10 2004-9(est.)	'04/11/15 2005-3(est.)
Corporate	Net Sales	506.4	312.2	320.0	660.0
	Operating Income	3.7	8.1	4.0	28.0
	Ordinary Income	-4.3	4.7	1.0	19.0
	Net Income	2.4	7.8	3.0	28.6
Precision Equipment	Net Sales: Outside Customers	156.6	107.5	104.0	227.0
	Net sales: Total	158.1	108.6	105.0	230.0
	Operating Income	-20.8	2.2	-1.5	9.0
Imaging Products	Net Sales: Outside Customers	283.3	173.3	179.5	358.0
	Net sales: Total	284.7	174.1	180.0	360.0
	Operating Income	25.2	7.2	7.5	19.0
Instruments	Net Sales: Outside Customers	46.7	21.6	23.0	53.0
	Net sales: Total	48.0	22.5	23.0	55.0
	Operating Income	2.7	-0.4	-0.5	2.0
Other	Net Sales: Outside Customers	19.8	9.7	13.5	22.0
	Net sales: Total	39.6	20.6	24.0	45.0
	Operating Income	-3.2	-0.8	-1.5	-2.0

<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		2004-3	2004-9	'04/5/10 2004-9(est.)	'04/11/15 2005-3(est.)
Corporate	Net Sales	376.0 (72.2%)	235.9 (74.2%)	250.0	490.0
	Operating Income	-4.7	-1.5	-6.0	8.0
	Ordinary Income	-5.9	2.3	-5.0	6.0
	Net Income	4.1	5.0	1.0	16.6
Precision Equipment	Net Sales	106.9 (59.5%)	90.7 (67.0%)	88.0	200.0
Imaging Products	Net Sales	237.2 (83.6%)	129.2 (84.9%)	145.0	250.0
Instruments	Net Sales	25.2 (36.8%)	12.7 (36.1%)	13.0	30.0
Other	Net Sales	6.6 (0.3%)	3.3 (0.1%)	4.0	10.0

* () 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		2004-3		2005-3	
			1st	2nd	Total	1st	Total(est.)
Corporate	Capital Expenditures		11.5	10.8	22.3	8.8	24.0
	Depreciation & Amortization		9.5	10.6	20.2	9.3	20.0
	R&D Expenditures		15.0	15.2	30.2	16.1	35.0
Precision Equipment	Capital Expenditures		3.9	1.2	5.1	3.5	---
	Depreciation & Amortization		6.5	3.2	9.7	4.2	---
	R&D Expenditures		6.1	4.9	11.0	4.6	---
Imaging Products	Capital Expenditures		5.9	7.5	13.4	4.2	---
	Depreciation & Amortization		1.9	3.1	5.1	2.7	---
	R&D Expenditures		5.0	5.4	10.4	6.9	---
Instruments	Capital Expenditures		1.5	0.3	1.8	0.2	---
	Depreciation & Amortization		0.5	0.6	1.1	0.5	---
	R&D Expenditures		1.3	1.2	2.5	1.4	---
Other	Capital Expenditures		0.2	1.7	1.9	0.8	---
	Depreciation & Amortization		0.6	3.7	4.3	1.9	---
	R&D Expenditures		2.6	3.7	6.3	3.2	---

* 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		2004-3		2005-3	
			1st	2nd	Total	1st	Total(est.)
Corporate	Capital Expenditures		7.6	6.0	13.6	5.5	15.0
	Depreciation & Amortization		6.7	7.7	14.4	6.4	13.0
	R&D Expenditures		14.7	14.8	29.5	16.3	35.0

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

5. Exchange Rate

	US\$	EURO
Rate for reckoning sales for the first fiscal year 2005	109.98	133.66
Estimated rate for the second half fiscal year 2005	107	128

6. Cash Dividends (yen)

Fiscal Year	1998	1999	2000	2001	2002	2003	2004	2005(est.)
Cash dividends per share of common stock (Interim)	4	---	2.5	4	4	---	---	4
Cash dividends per share of common stock (Year-end)	4	3	2.5	4	---	---	4	4

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

Period	2001-3	2001-9	2002-3	2002-9	2003-3	2003-9	2004-3	2004-9
	26.57	22.08	21.26	17.14	14.40	21.71	19.69	18.67

8. Number of employees

Fiscal Year-End	2001-3	2002-3	2003-3	2004-3	2004-9
Consolidated	13,894	14,328	13,184	13,636	15,542
Non-consolidated *	4,941	4,818	4,450	4,310	4,301

* The figures do not include personnel dispatched to subsidiaries and associated companies.

9. Sales units of Nikon Steppers

< > estimated as of May 10, 2004

Fiscal Year-End		2004-3			2005-3			2006-3(est.)
		1st	2nd	Total	1st	2nd(est.)	Total(est.)	
IC Steppers	Domestic	36	25	61	47	26	73	
	Exports	40	58	98	62	75	137	
Sub Total		76	83	159	109<110>	101	210<230>	On a par with 2005-3
Used Products		8	38	46	34 <25>	21	55 <55>	
Total		84	121	205	143<135>	122	265<285>	
LCD Steppers		15	37	52	40 <40>	45	85 <85>	Approx. 30% down from 2005-3
Grand total units of Steppers		99	158	257	183<175>	167	350<370>	

<Ref> Sales units of Nikon IC Steppers from January to September in 2004 are as follows: New products 161 units.

10. Ratio of sales of Nikon IC Steppers by technology (%) * Excluding used units < > estimated as of May 10, 2004

Fiscal Year-End	i-line	KrF	ArF	EB
2004-3	57	23	19	1
2005-3(est.)	53 <47>	33 <37>	14 <16>	--

11. Ratio of sales of Nikon IC Steppers by region (%) * Excluding used units < > estimated as of May 10, 2004

Fiscal Year-End	Japan	U.S.	Europe	Korea	Taiwan	Others
2004-3	38	22	11	16	5	8
2005-3(est.)	35 <35>	13 <15>	7 <5>	21 <13>	7 <10>	17 <22>

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

Calendar year	1998		1999		2000		2001		2002		2003	
Nikon	43.5	(41.4)	35.8	(36.7)	35.4	(36.7)	38.9	(39.3)	31.2	(27.5)	44.1	(39.4)
Company A	23.3	(29.0)	29.3	(34.7)	30.3	(34.6)	23.3	(28.8)	47.5	(54.3)	35.7	(44.4)
Company B	23.3	(21.0)	21.2	(18.5)	23.1	(20.6)	35.2	(31.2)	20.1	(17.8)	19.1	(16.0)
Company C	6.0	(7.4)	6.8	(8.4)	6.3	(6.8)	-----	-----	-----	-----	-----	-----

Source: Gartner Dataquest (April 2004) GJ04583

13. Sales units of Nikon imaging products [Unit: thousands units] < > estimated as of May 10, 2004

Fiscal Year-End	2004-3			2005-3			2006-3(est.)
	1st	2nd	Total	1st	2nd(est.)	Total(est.)	
SLR cameras							
Domestic	30	20	50	10	20	30	
Exports	380	250	630	110	170	280	
Total	410	270	680	120 <190>	190	310 <400>	Approx. 30-40% down from 2005-3
Compact cameras							
Domestic	10	10	20	10	10	20	
Exports	430	150	580	30	10	40	
Total	440	160	600	40 <40>	20	60 <50>	Approx. 60-80% down from 2005-3
Camera lenses							
Domestic	70	90	160	110	100	210	
Exports	540	530	1,060	630	640	1,270	
Total	610	620	1,230	740 <800>	740	1,480<1,570>	Approx. 50% up from 2005-3
Digital Cameras							
Domestic	470	370	840	500	300	800	
Exports	1,760	2,800	4,560	3,000	2,800	5,800	
Total	2,230	3,170	5,400	3,500<4,100>	3,100	6,600<7,800>	Approx. 10-20% up from 2005-3

* Indicated sales unit is on non-consolidated basis.