Message from Management

Since Nikon established its "Nikon Basic Environmental Management Policy" in 1992, we have independently pursued a wide range of activities directed at environmental preservation, based on the core concepts of "recycling" and "coexistence."

When we look at the world around us, we see many problems, such as global warming and the spread of environmental pollutants throughout nature. Naturally, society demands that even more stringent environmental preservation activities be undertaken by corporations, and the efforts made in this area are becoming increasingly important as an index for evaluating corporate performance. We are fully aware of this evolution in the management environment, and are committed to taking the necessary measures to meet the changing requirements.

In line with the changes in the management environment, Nikon created a new corporate strategy named "Vision Nikon 21" to clarify our future direction and corporate targets. We have also restructured company management. This new strategy reaffirms the importance of the three principles upon which Nikon was founded:

- 1) Nikon is a manufacturer backed by excellent technologies
- 2) Nikon exists thanks to customers
- 3) Nikon exists due to its uniqueness

These three principles also serve as the foundation for Nikon's environmental activities, and we intend to adhere to them ever more closely in order to achieve our goals.

Based on this corporate strategy, in June 2000 we integrated the many and varied environmental targets to formulate "Nikon Environmental Action Plan 21", which outlines the midterm environmental targets for the entire corporation. Our efforts are already producing tangible results. For fiscal 2003, we will review our programmes to further reduce environmental burdens. We also plan to expand implementation of the Environmental Action Plan throughout the Nikon Group. It is our sincerest hope that we may contribute to the continuing prosperity and fulfillment of humankind.

This environmental report includes an overview of Nikon's corporate environmental activities for the last several years, especially for the fiscal year from April 2001 to March 2002. This is the second environmental report that Nikon has issued, and while we recognise that it is insufficient in certain areas, we intend to address these areas in future releases. We hope that this report will help you to better understand our stance and policies, and would be extremely appreciative if you would favour us with your honest comments and suggestions.



Shoichire Goshida

Shoichiro Yoshida Chairman of the Board and Chief Executive Officer



Terro Shimamuraf

Teruo Shimamura President, Member of the Board and Chief Operating Officer