## Creating a "Strong Nikon"

The unveiling of the leading concept of "Vision Nikon 21" in 2000 and the establishment of corporate objectives and business guidelines based on the corporate philosophy of "Trustworthiness and Creativity" clarified the stance and direction pursued by the Nikon Group. We realize that to implement this philosophy of "Trustworthiness and Creativity" and continue developing the Nikon Group, management must be genuinely transparent to gain the trust of all our stakeholders. To this aim, as a corporate citizen with social responsibilities to uphold, we are continuing to promote CSR activities.

In 2004, we established the "Nikon Charter of Corporate Behavior", which outlines the Nikon Group's approach to executing the corporate philosophy, corporate objectives and business guidelines set forth in the "Vision Nikon 21" corporate strategy. The "Nikon Charter of Corporate Behavior" also sets out the policy of the Nikon Group's CSR promotion activities. We believe that having individual Nikon Group employees conduct daily business based on the "Nikon Charter of Corporate Behavior" is the key to achieving our CSR goals.

Composed of myself as Chairman and Standing Directors and the heads of CSR-related departments as members, the "CSR Committee" was established in January 2006 to consolidate and further promote our CSR activities. In addition to initiatives concerning environmental problems and social contribution for fiscal 2006, we are focusing on the major CSR themes of thorough compliance and risk management.

Michio Kariya

Michio Kariya President, Member of the Board, Chief Executive Officer and Chief Operating Officer Nikon Corporation

In March 2006, the Nikon Group announced its Medium Term Management Plan. While benefiting from the Nikon Group's outstanding technological capabilities and product concepts, we would like to strengthen our financial structure and continue to improve business productivity. By supporting "highly competitive products", "solid financial structure" and the "strong will" of employees to reach our targets, we aim to create a "Strong Nikon" with a solid business structure that will enable stable, continued growth even in a business environment undergoing dramatic change. To accomplish this, a key measure is to maintain the highly transparent management that is an all important part of CSR.

Actively engaging in communication with stakeholders and willing, honest disclosure of corporate information is the fundamental stance of the Nikon Group. It is hoped that this report will contribute to your understanding of the Nikon Group's efforts towards sustainable development. We welcome and greatly appreciate any opinions you may have concerning our future activities.

