

Consolidated Balance Sheets

Nikon Corporation and Consolidated Subsidiaries

March 31, 2002 and 2001

	Millions of Yen		Thousands of U.S. Dollars (Note 1)
	2002	2001	2002
ASSETS			
Current assets			
Cash and cash equivalents	¥ 24,614	¥ 33,732	\$ 184,724
Notes and accounts receivable — trade (Note 6):			
Customers	102,409	140,587	768,547
Unconsolidated subsidiaries and associated companies	558	763	4,188
Allowance for doubtful receivables	(3,047)	(2,623)	(22,865)
Inventories (Note 5)	208,411	199,798	1,564,059
Deferred tax assets (Note 10)	17,787	26,693	133,484
Other current assets (Note 4)	16,921	16,952	126,984
Total current assets	<u>367,653</u>	<u>415,902</u>	<u>2,759,121</u>
Property, plant and equipment			
Land	16,812	15,867	126,168
Buildings and structures	90,441	84,893	678,731
Machinery and equipment	115,153	101,271	864,190
Furniture and fixtures	54,454	51,795	408,662
Construction in progress	13,188	11,518	98,974
Total	<u>290,048</u>	<u>265,344</u>	<u>2,176,725</u>
Accumulated depreciation	<u>(176,929)</u>	<u>(167,108)</u>	<u>(1,327,798)</u>
Net property, plant and equipment	<u>113,119</u>	<u>98,236</u>	<u>848,927</u>
Investments and other assets			
Investment securities (Notes 4 and 6)	45,352	53,214	340,353
Investments in unconsolidated subsidiaries and associated companies	5,143	4,757	38,595
Long-term loans:			
Employees and other	670	739	5,027
Unconsolidated subsidiaries and associated companies	32	35	241
Allowance for doubtful receivables	(104)	(83)	(779)
Software	5,746	5,598	43,121
Security deposit	3,304	3,605	24,796
Deferred tax assets (Note 10)	14,911	5,370	111,906
Other	5,450	6,081	40,894
Total investments and other assets	<u>80,504</u>	<u>79,316</u>	<u>604,154</u>
Total	<u>¥ 561,276</u>	<u>¥ 593,454</u>	<u>\$ 4,212,202</u>

See Notes to Consolidated Financial Statements.

	Millions of Yen		Thousands of U.S. Dollars (Note 1)
	2002	2001	2002
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Short-term borrowings (Note 6)	¥ 111,795	¥ 82,996	\$ 838,987
Current portion of long-term debt (Note 6)	16,541	25,351	124,133
Notes and accounts payable — trade:			
Suppliers	78,305	113,800	587,652
Unconsolidated subsidiaries and associated companies	560	1,044	4,206
Income taxes payable	1,299	22,023	9,748
Accrued expenses	37,684	38,886	282,807
Other current liabilities (Note 10)	34,306	39,303	257,458
Total current liabilities	<u>280,490</u>	<u>323,403</u>	<u>2,104,991</u>
Long-term liabilities			
Long-term debt (Note 6)	81,626	71,804	612,577
Liability for employees' retirement benefits (Note 7)	17,419	10,024	130,728
Other long-term liabilities (Note 10)	4,622	1,928	34,683
Total long-term liabilities	<u>103,667</u>	<u>83,756</u>	<u>777,988</u>
Minority interests	<u>158</u>	<u>176</u>	<u>1,187</u>
Commitments and Contingent liabilities (Notes 12, 13 and 14)			
Shareholders' equity			
Common stock (Note 8):			
Authorized — 1,000,000,000 shares			
Issued — 369,945,332 shares in 2002 and 369,927,584 shares in 2001	36,661	36,661	275,128
Additional paid-in capital (Note 8)	51,924	51,910	389,677
Retained earnings (Note 8)	88,725	96,560	665,857
Unrealized gain on available-for-sale securities	1,079	4,715	8,098
Foreign currency translation adjustments	(1,265)	(3,726)	(9,496)
Total	<u>177,124</u>	<u>186,120</u>	<u>1,329,264</u>
Treasury stock, at cost :			
139,969 shares in 2002 and 632 shares in 2001	(163)	(1)	(1,228)
Total shareholders' equity	<u>176,961</u>	<u>186,119</u>	<u>1,328,036</u>
Total	<u>¥ 561,276</u>	<u>¥ 593,454</u>	<u>\$ 4,212,202</u>

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