financial highlights

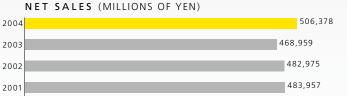
Nikon Corporation and Consolidated Subsidiaries Years ended March 31, 2004 and 2003

	Millions of Yen				Millions of U.S. Dollars		%
		2004		2003		2004	Increase (Decrease)
FOR THE YEAR							
Net sales	¥	506,378	¥	468,959	\$	4,791	8.0%
Operating income		3,675		4,187		35	(12.2%)
Net income (loss)		2,410		(8,143)		23	
Per share of common stock (Yen and U.S. dollars):							
Basic net income (loss)	¥	6.52	¥	(22.03)	\$	0.06	
Diluted net income		6.02				0.06	
Cash dividends applicable to the year		4.00				0.04	100%
AT YEAR-END							
Total assets	¥	606,513	¥	576,912	\$	5,739	5.1%
Shareholders' equity		171,194		162,464		1,620	5.4%

2000

Notes: 1. Per share of common stock is computed based on the weighted average number of shares outstanding during the year.

- 2. U.S. dollar figures are translated for reference only at ¥105.69 to U.S.\$1.00, the exchange rate at March 31, 2004.
- 3. Diluted net income per share for the year ended March 31, 2003 is not disclosed because of the Company's net loss position.



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