# ON PATH TO GROWTH

Nikon has been a pioneer in optical technology markets worldwide since its inception in 1917.

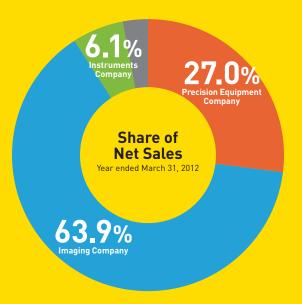
Today, we offer a wide range of products utilizing advanced technologies, from consumer optics such as digital cameras, camera-related products and binoculars, to industrial precision equipment including IC and LCD steppers and scanners, microscopes and measuring instruments.

In the fiscal year ended March 2012, although the flooding in Thailand and strong yen had a considerable impact on performance, Nikon achieved increases in both revenue and earnings overall. The results in the Imaging Products Business were affected by the Thailand flooding, but this was covered by greater revenue and a sharp rise in earnings in the Precision Equipment Business.

Nikon, following its unchanged corporate philosophy of "Trustworthiness and Creativity," will consistently offer new value and continue to grow.

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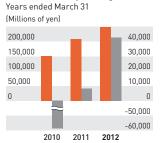
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#### **Precision Equipment**

Nikon contributes to our increasingly sophisticated information society with its leading steppers and scanners, used in semiconductor and LCD panel manufacturing worldwide.

#### Net Sales and Operating Income (Loss)



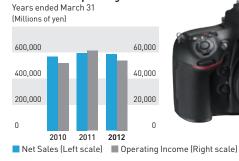


■ Net Sales (Left scale) ■ Operating Income (Loss) (Right scale)

#### **Imaging Products**

For a new dimension of pleasure from photography, Nikon develops and markets imaging products worldwide with various features using sophisticated digital imaging technology.

### Net Sales and Operating Income

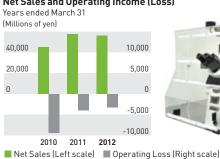




#### **Instruments**

Nikon's microscopic ultra-precision tools are used extensively in bioscience, and contribute to greater efficiency in high-precision measurements in the field of industrial instruments.

#### Net Sales and Operating Income (Loss)





Note: Beginning with the fiscal year ended March 2012, we have revised our method of allocating expenses. For purposes of comparison, operating income (loss) for the fiscal year ended March 2011 has been revised using the new standard. Operating income (loss) for the fiscal year ended March 2010 was based on the old method.

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Statements contained in this report regarding the plans, projections and strategies of the Nikon Corporation and its subsidiaries and affiliates that comprise the Nikon Group (hereinafter "Nikon") that are not historical fact constitute forward-looking statements about future financial results. As such, they are based on data that are obtainable at the time of announcement in compliance with Nikon's management policies and certain premises that are deemed reasonable by Nikon. Hence, actual results may differ, in some cases significantly, from these forward-looking statements due to changes in various factors, including—but not limited to—economic conditions in principal markets, product and service demand trends, customer capital expenditure trends, and currency exchange rate fluctuations.