

FINANCIAL HIGHLIGHTS

Nikon Corporation and Consolidated Subsidiaries
Years ended March 31

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NIKON CORPORATION ANNUAL REPORT 2012

	2003	2004	2005	2006	2007
For the year:					
Net sales	¥ 468,959	¥ 506,378	¥ 638,468	¥ 730,944	¥ 822,813
Cost of sales	307,503	346,898	429,143	468,944	494,663
Selling, general and administrative expenses	157,269	155,805	178,780	195,413	226,143
Operating income (loss)	4,187	3,675	30,545	66,587	102,007
EBITDA (Note 3)	24,622	23,888	50,250	87,347	124,632
Income (loss) before income taxes	(11,128)	9,490	33,443	40,925	87,813
Net income (loss)	(8,143)	2,410	24,141	28,945	54,825
Per share of common stock (yen and U.S. dollars) (Note 1):					
Basic net income (loss)	¥ [22.03]	¥ 6.52	¥ 65.19	¥ 78.16	¥ 146.36
Diluted net income		6.02	57.84	69.33	131.42
Cash dividends applicable to the year		4.00	8.00	10.00	18.00
Capital expenditures	¥ 20,226	¥ 22,267	¥ 22,459	¥ 25,817	¥ 30,432
Depreciation and amortization	20,435	20,213	19,705	20,760	22,625
R&D costs	27,506	30,165	33,561	37,139	47,218
At year-end:					
Total assets	¥ 576,912	¥ 606,513	¥ 633,426	¥ 690,920	¥ 748,939
Total equity	162,464	171,194	196,030	243,122	348,445
Financial ratios (%):					
Equity ratio	28.2	28.2	30.9	35.2	46.5
ROE (Note 3)	[4.8]	1.4	13.1	13.2	18.5
ROA (Note 3)	[1.4]	0.4	3.9	4.4	7.6

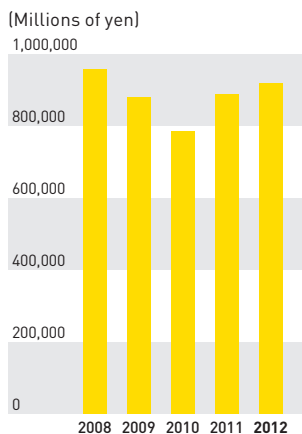
Notes: 1. Per share of common stock information is computed based on the weighted average number of shares outstanding during the year.

2. U.S. dollar figures are translated for reference only at ¥82.19 to US\$1.00, the exchange rate at March 31, 2012.

3. Throughout this annual report, EBITDA is calculated as operating income (loss) plus depreciation and amortization expenses, ROE is calculated as net income (loss) divided by average shareholders' equity and ROA is calculated as net income (loss) divided by average total assets.

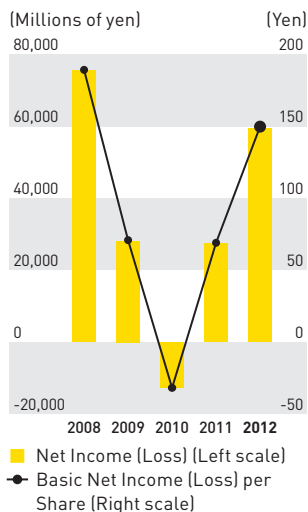
Net Sales

Years ended March 31



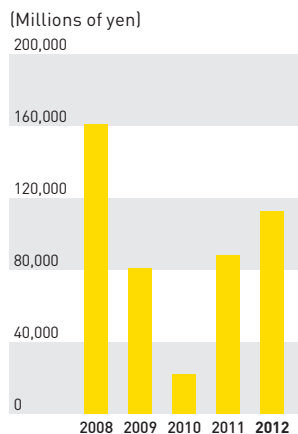
Net Income (Loss) and Basic Net Income (Loss) per Share

Years ended March 31



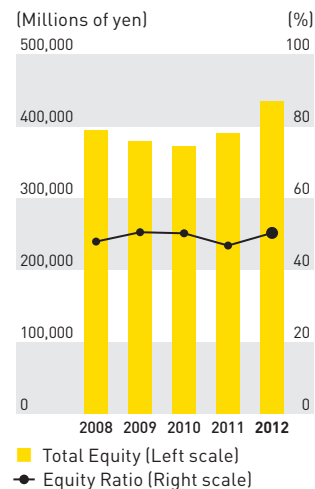
EBITDA

Years ended March 31



Total Equity and Equity Ratio

March 31



2008	2009	2010	2011	Millions of Yen	Thousands of U.S. Dollars (Note 2)
				2012	2012
¥ 955,792	¥ 879,719	¥ 785,499	¥ 887,513	¥ 918,652	\$ 11,177,174
551,551	561,642	552,409	575,536	567,000	6,898,654
269,072	269,892	246,944	257,924	271,571	3,304,183
135,169	48,185	(13,854)	54,053	80,081	974,337
160,847	81,095	22,102	88,087	112,651	1,370,616
116,704	39,180	(17,672)	46,506	86,168	1,048,406
75,484	28,056	(12,615)	27,313	59,306	721,567
¥ 189.00	¥ 70.76	¥ [31.82]	¥ 68.90	¥ 149.57	\$ 1.82
181.23	67.91		68.83	149.41	1.82
25.00	18.00	8.00	19.00	38.00	0.46
¥ 39,829	¥ 43,467	¥ 37,525	¥ 29,776	¥ 55,915	\$ 680,312
25,678	32,910	35,956	34,034	32,570	396,279
58,373	61,489	60,261	60,767	68,701	835,886
¥ 820,622	¥ 749,805	¥ 740,632	¥ 829,909	¥ 860,230	\$ 10,466,364
393,126	379,087	372,070	389,220	433,617	5,275,787
47.9	50.5	50.2	46.9	50.3	
20.4	7.3	(3.4)	7.2	14.4	
9.6	3.6	(1.7)	3.5	7.0	

2012 Highlights

Net Sales

UP 3.5%

Precision Equipment segment results helped boost net sales. Although the Thai flooding affected the Imaging segment's performance, the market share of compact digital cameras grew.

Operating Income

UP 48.2%

Precision Equipment segment results contributed to the considerable gain in earnings.

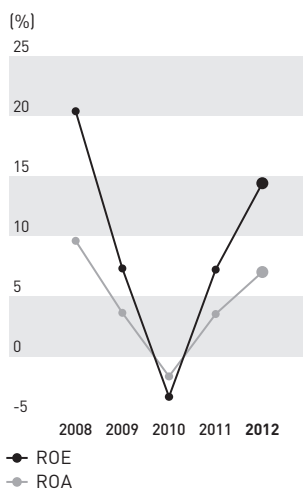
Annual Dividend

¥38

Up ¥19 from the previous fiscal year

ROE and ROA

Years ended March 31



Geographic Sales

Year ended March 31, 2012

