

May 9, 2003

### Revision of Forecast of Financial Results for Fiscal Year 2003

This is to announce that the forecast of Financial Results for Fiscal Year 2003 (April 1, 2002-March 31, 2003) issued on November 11, 2002 has been revised as below.

#### 1. Revised Consolidated Forecast for Fiscal Year 2003 (April 1, 2002-March 31, 2003)

(amount unit: 1 million yen)

	Net Sales	Ordinary Income	Net Income
Original Forecast	480,000	0	0
Revised Forecast	468,000	-6,500	-8,000
Difference	-12,000	-6,500	-8,000
Ratio	-2.5%	—	—
Results FY 2002	482,975	12,213	-6,003

Note: Net income forecast per share of stock (fiscal year) -¥21.64

#### 2. Revised Non-Consolidated Forecast for Fiscal Year 2003 (April 1, 2002-March 31, 2003)

(amount unit: 1 million yen)

	Net Sales	Ordinary Income	Net Income
Original Forecast	350,000	-10,000	-7,000
Revised Forecast	342,000	-12,500	-9,500
Difference	-8,000	-2,500	-2,500
Ratio	-2.3%	—	—
Results FY 2002	325,222	390	-5,302

Note: Net income forecast per share of stock (fiscal year) -¥25.70

### 3. Background of Revision

For this term (April 2002 to March 2003), our precision equipment business conditions remained harsh due to a decline of the semiconductor market and capital expenditure, while the imaging business grew smoothly because of the excellent performance of digital cameras. In addition, the instruments business demonstrated solid growth in the biological microscopes market. However, overall circumstances are still severe and our corporation is enacting various measures to increase earning.

In this severe condition, Consolidated and non-Consolidated financial results are to be revised downward, because of disposal and write-down of inventories, reckoning up the loss on write-down of investment securities and adoption of corporate taxation by the size of business under 'new local tax law' and tax-effect accounting. Although it was undecided to pay the end-of-the-year dividend at the time of the First Half result of Fiscal Year 2003 announcement on November 11, 2002, we decided not to pay a dividend.