

# Canon Inc. reports results for Q3 2002

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LONDON, October 29, 2002 — Canon Europe, a subsidiary of Canon Inc. (NYSE: CAJ - news) and a leader in imaging technologies, today announced Canon Inc. third quarter consolidated net sales of 694.0 billion yen (EUR € 5,783 million), which represents a year-on-year increase of 2.0% over the third quarter of 2001.

Canon Inc. reported third-quarter net income of 57.5 billion yen (EUR € 479 million), or 65.54 Yen (EUR € 0.55) per share, which represents a year-on-year increase of 53.4%.

Operating profit advanced impressively to 92.7 billion yen (EUR € 773 million), improving 21.5% over the third quarter of 2001.

"Profits were raised by higher sales of laser beam printers and digital cameras and through further cost cutting. Our ability to maintain stable selling prices through the introduction of new products also supported profitability.

Moving forward, in the fourth-quarter of 2002 sales and profits will be boosted mainly by a further expansion of digital cameras, growth in sales of laser beam printers, and strong sales growth for large screen LCD aligners, an area in which Canon is dominant," said Toshizo Tanaka, Senior Managing Director and Group Executive for Finance and Accounting Headquarters, Canon Inc.

For more detailed information and tables, please refer to our announcement of Q3 2002 financial results at <http://www.canon.com/finance/index.html>

Canon Europe delivers consumer, business-to-business and industrial imaging solutions. Its parent company Canon Inc. (NYSE:CAJ) is a top patent-holder of technology, ranking first overall in Europe in 2001, with global revenues of EUR € 24 billion. Canon Europe employs approximately 12,000 people across 19 countries. For more information, visit <http://www.news.canon-europa.com>

This release may contain forward-looking statements which reflect management's current views with respect to certain future events and financial performance. Actual results may differ materially from those projected or implied in any forward-looking statements. Further, certain forward-looking statements are based upon assumptions of future events which may not prove to be accurate. (Cautionary Statements for Purposes of the Safe Harbor Provisions of the United States Private Securities Litigation Reform Act of 1995.)

Note: In this release, Euro amounts are translated from yen at the rate of EUR 1€= JPY 120, the approximate exchange rate on the Tokyo Foreign Exchange Market as of September 30, solely for the convenience of the reader.

About Canon Europe

Canon Europe is a subsidiary of Canon Inc. of Japan, a world-leading innovator and provider of imaging and information technology solutions for individuals and businesses.

The main business focus for Canon Europe is in two clearly defined markets: Business Solutions (network

peripherals: photocopy, printer, scanner and fax solutions) and Consumer Imaging (Input Solutions: photographic equipment including analogue and digital cameras and camcorders; and Output Solutions: Bubble Jet and other printers).

Canon Europe also provides Industrial Products including broadcast lenses, semiconductor and medical equipment.

Canon Europe employs more than 12,000 people across 19 countries.

Further information about Canon Europe is available at:

<http://www.news.canon-europa.com/default/homePage/default.asp>

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