

Editorial Policy

The Olympus Group issued its first “Environmental Report” in 2000. Later in 2005 the Group redesigned the report and issued it as the “Corporate Social Responsibility Report,” enhancing reporting on the governance and social aspects of its activities. This report is organized based on the Olympus Group Corporate Conduct Charter (see page 4). The main points of each chapter are summarized below:

Policies for Corporate Activities (Social Report)

Reports on our approach to relations with customers and business partners.

Involvement with People (Social Report)

Reports on our consideration for the personalities, safety and health, and basic rights of our employees.

Harmony with the Environment (Environmental Report)

Reports on our approach to environmental issues, based on the “Environmental Basic Plan 2006,” our 5-year action plan.

Good Relations with Community (Social Report)

Reports on cooperation with local communities and approaches that contribute to social progress through our business activities.

CSR Information

Our website provides comprehensive information about the Olympus Group’s CSR activities. This report includes information on the new efforts we have initiated during fiscal 2006 and other important facts selected from the website.

CSR Website:

<http://www.olympus-global.com/en/corc/csr/>

This symbol refers you to the website ▶▶WEB

To clarify the overview of Olympus Group activities, the “WEB” symbol shown in this report indicates the internet sites where associated information and case examples can be found.

See page 30 for details on how to use the website.

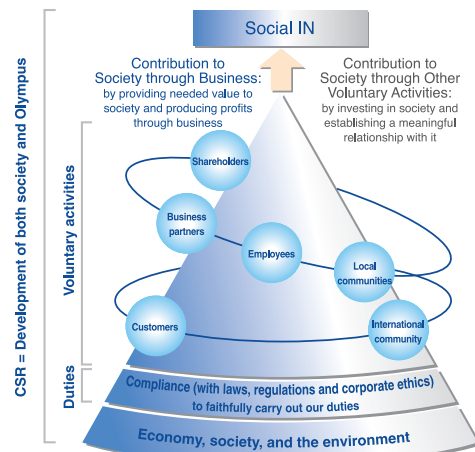
* Please contact the CSR Department/Environmental Development Department if you cannot access our website after this report is issued.

Relations between the Olympus Group and Stakeholders

The Olympus Group believes that we should fulfill our responsibilities to society through our businesses and through social contributions for various stakeholders. These are the people and organizations with whom we come into contact while carrying out our business activities, including customers, shareholders, employees, business partners, local communities and the global community at large. The Olympus Group shares in the changing business environment and social values with these stakeholders. We believe that by doing so, can we continue operations and contribute to realizing healthy and happy lives for everyone.

The Olympus Group believes that our CSR activities help us continually improve our corporate activities to achieve our management philosophy of “Social IN,” as described on page 4.

■ CSR concept of the Olympus Group



Reference Guidelines

- “Sustainability Reporting Guidelines 2002” of GRI (Global Reporting Initiative)
▶▶WEB
- “Environmental Reporting Guidelines (FY2003)” of the Ministry of the Environment, Japan
* Comparative tables for the GRI Guidelines and the Global Compact can be found on our website.
▶▶WEB
- “Environmental Accounting Guidelines (FY2005)” of the Ministry of the Environment, Japan

Scope of this CSR Report

Period: April 1, 2006–March 31, 2007

Organizations: All members of the Olympus Group, excluding the ITX Group

* ITX Group is operated as an independent corporate group, therefore it is excluded from the scope of application, except in special circumstances.

Main Scope of the Data

- Overview of the Olympus Group: Olympus Corporation, consolidated subsidiaries and affiliated companies

- Social Report:
Olympus Corporation, Olympus Imaging Corporation, Olympus Medical Systems Corporation
- Environmental Report:
[Japan]
Olympus Corporation, Olympus Imaging Corp., Olympus Medical Systems Corp., Aomori Olympus Co., Ltd., Aizu Olympus Co., Ltd., Olympus Opto-Technologies Co., Ltd., Mishima Olympus Co., Ltd., Shirakawa Olympus Co., Ltd., Okaya Olympus Co., Ltd., Olympus Logitex Co., Ltd.

[Overseas]

Olympus (Shenzhen) Industrial Ltd. (China), Olympus (Guangzhou) Industrial Ltd. (China), Olympus Winter & Ibe GmbH (Germany), Olympus Life and Material Science Europe [Irish Branch] (Ireland), KeyMed (Medical & Industrial Equipment) Ltd. (U.K.), Olympus America Inc. (USA), Olympus Medical Equipment Service America Inc., National Service Center (USA)

* The data of companies other than those listed above, used with the objective to actively disclose information to stakeholders, is shown separately.

* Environmental data in this report may differ from that in past reports or on the website as a result of checks and modifications in the reporting of our environmental activities.

Overview of the Olympus Group

Please refer to our IR (Investor Relations) information on the website for the latest detailed information.

►► **WEB Investor Relations**

<http://www.olympus-global.com/en/corc/ir/>

Olympus Corporation

Established: October 12, 1919

Headquarters: Shinjuku Monolith, 3-1 Nishi-Shinjuku 2-chome, Shinjuku-ku, Tokyo 163-0914, Japan

Business line: Manufacture and sale of precision machinery and instruments

Capital: ¥48,332 million

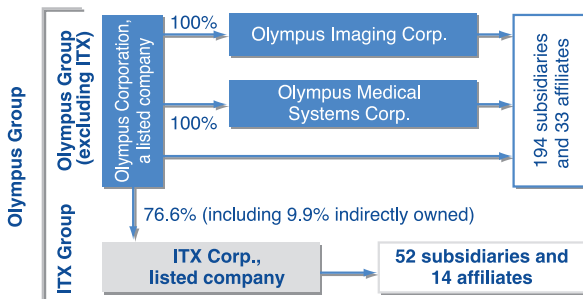
Total number of employees (consolidated): 32,958

Number of employees (Olympus Corporation): 2,946

Consolidated net sales: ¥1,061,786 million

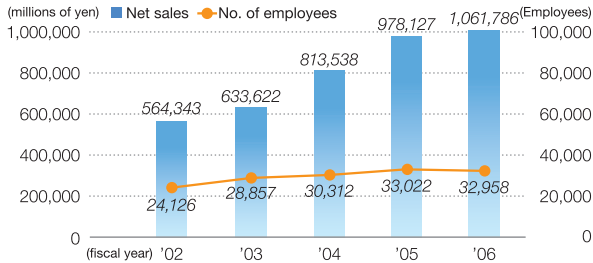
Consolidated total assets: ¥1,091,800 million (including ¥334,210 million in equity capital)

■ **Group organizational structure**

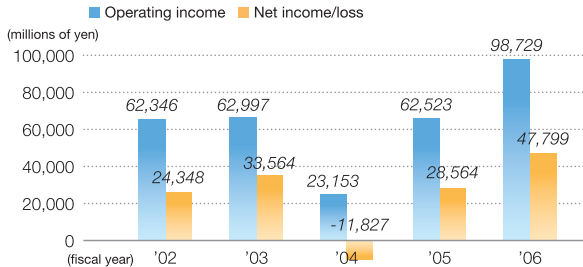


* The percentages shown here refer to voting rights.

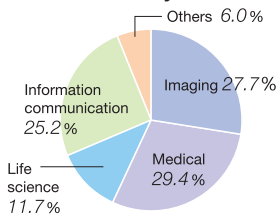
■ **Consolidated net sales and number of employees**



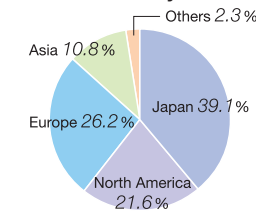
■ **Consolidated operating income and net income/loss**



■ **Consolidated net sales ratio in fiscal 2006 by field**



■ **Consolidated net sales ratio in fiscal 2006 by area**



* The above consolidated figures include those of ITX Corp. from the second half of FY2004.

Contents

| CSR of the Olympus Group

Message from the President 3
 Olympus Group Management Philosophy/
 Corporate Conduct Charter..... 4
 The Olympus Group FY2006: Major Achievements
 in Our Social and Environmental Activities..... 5

| Policies for Corporate Activities

Challenges in Fiscal 2006 7
 Feature 1: Promoting "VOC Management"..... 9

| Involvement with People

Challenges in Fiscal 2006 11
 Feature 2: Providing a Safe and Comfortable
 Working Environment for Our
 Employees..... 13

| Harmony with the Environment

Challenges in Fiscal 2006 15
 Feature 3: Eco-Facilities Supporting Business
 Activities 17

| Good Relations with Community

Challenges in Fiscal 2006 19
 Feature 4: Colorectal Cancer Awareness Campaign... 21

| Efforts by Olympus Group Sites

Efforts by Olympus Group Japan Sites 23
 Efforts by Olympus Group Overseas Sites 25

| Environmental Data

Influences of Business Activities and
 Environmental Preservation Activities 27
 Environmental Accounting 29

How to Read the Report and Website/

Editor's Note 30



Medical Field
Endoscopes for medical use, surgical endoscopes, and endotherapy devices



Imaging Field
Digital cameras, film cameras, and audio recorders



Industrial Field
Endoscopes for industrial use, nondestructive test devices, information equipment, etc.



Life Science Field
Hematology analyzer systems for clinical use, biological microscopes, and industrial microscopes