

Olympus Corporation and Consolidated Subsidiaries



FINANCIAL RESULTS For the fiscal year ended March 31, 2009

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Cautionary Statements with respect to Forward-Looking Statements

This report contains forward-looking statements that reflect management's current views, plans and expectations. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause Olympus's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements.

Consolidated Statements of Income

(Millions of Yen)

| | For the fiscal year ended | | For the fiscal year ended | | Growth (%) | | | |
|--|---------------------------|------------|---------------------------|------------|---------------|-----------------------|------------|--------|
| | March 31 | Proportion | March 31 | Proportion | | March 31 | Proportion | Growth |
| | 2008(Results) | (%) | 2009(Results) | (%) | | 2010(Forecast) | (%) | (%) |
| Net Sales | 1,128,875 | | 980,803 | | -13.1% | 900,000 | | -8.2% |
| <u>Cost of Sales</u> | 619,396 | 54.9% | 519,580 | 53.0% | | 480,000 | 53.3% | |
| Gross Profit | 509,479 | 45.1% | 461,223 | 47.0% | -9.5% | 420,000 | 46.7% | -8.9% |
| <u>S.G.A. Expenses</u> | 396,856 | 35.1% | 426,636 | 43.5% | | 361,000 | 40.1% | |
| Operating Income | 112,623 | 10.0% | 34,587 | 3.5% | -69.3% | 59,000 | 6.6% | 70.6% |
| Other Income | 8,983 | | 11,622 | | | 8,000 | | |
| <u>Other Expenses</u> | 28,521 | | 27,819 | | | 27,000 | | |
| Extraordinary Item | 1,527 | | -109,691 | | | 43,000 | | |
| Income Before Provision for Income Taxes | 94,612 | 8.4% | -91,301 | — | — | 83,000 | 9.2% | |
| <u>Provision for Income Taxes</u> | 36,760 | | 25,870 | | | 42,600 | | |
| <u>Minority Interests</u> | -117 | | -2,361 | | | 400 | | |
| Net Income | 57,969 | 5.1% | -114,810 | — | — | 40,000 | 4.4% | |

Average Exchange Rate for Net Sales

| | | | | | | | | |
|--|---------------|------|----------------|------|-------|----------------|------|--------|
| Yen / U.S.Dollar | 114.28 | | 100.54 | | | 95.00 | | |
| Yen / Euro | 161.53 | | 143.48 | | | 120.00 | | |
| Favorable/Unfavorable Impact on Net Sales | 17,821 | | -81,870 | | | -66,853 | | |
| Favorable/Unfavorable Impact on Operating Income | 9,802 | | -24,904 | | | -21,892 | | |
| R & D Expenditures | 65,928 | 5.8% | 70,010 | 7.1% | 6.2% | 59,000 | 6.6% | -15.7% |
| Capital Investments | 50,070 | | 55,632 | | 11.1% | 34,000 | | -38.9% |
| Depreciation | 37,522 | | 44,804 | | 19.4% | 42,000 | | -6.3% |

(Note)

Above consolidated statements of income are based on Japanese GAAP. Therefore, this information has some differences as to description from financial statements in annual report based on U.S. GAAP.

Sales and Operating Income by Business Segment

(Millions of Yen)

| | | For the fiscal year ended March 31 2008(Results) | For the fiscal year ended March 31 2009(Results) | Growth | March 31 2010(Forecast) | Growth |
|-------------------------------------|------------------|---|---|----------|-----------------------------------|---------|
| Imaging | Net Sales | 320,589 | 224,460 | -96,129 | 196,000 | -28,460 |
| | Operating Income | 33,086 | -5,131 | -38,217 | 3,000 | 8,131 |
| | (%) | 10.3% | — | — | 1.5% | — |
| Medical | Net Sales | 353,269 | 383,828 | 30,559 | 364,000 | -19,828 |
| | Operating Income | 98,420 | 75,043 | -23,377 | 75,000 | -43 |
| | (%) | 27.9% | 19.6% | -23.8% | 20.6% | -0.1% |
| Life Science | Net Sales | 131,446 | 118,819 | -12,627 | 73,500 | -45,319 |
| | Operating Income | 6,990 | 4,760 | -2,230 | 3,000 | -1,760 |
| | (%) | 5.3% | 4.0% | -31.9% | 4.1% | -37.0% |
| Information and Communication | Net Sales | 254,312 | 188,954 | -65,358 | 197,500 | 8,546 |
| | Operating Income | 3,001 | 907 | -2,094 | 5,000 | 4,093 |
| | (%) | 1.2% | 0.5% | -69.8% | 2.5% | 451.3% |
| Others | Net Sales | 69,259 | 64,742 | -4,517 | 69,000 | 4,258 |
| | Operating Income | 917 | -13,963 | -14,880 | -1,000 | 12,963 |
| | (%) | 1.3% | — | — | — | — |
| Elimination or Corporate | Operating Income | -29,791 | -27,029 | 2,762 | -26,000 | 1,029 |
| | | | | | | |
| Total | Net Sales | 1,128,875 | 980,803 | -148,072 | 900,000 | -80,803 |
| | Operating Income | 112,623 | 34,587 | -78,036 | 59,000 | 24,413 |
| | (%) | 10.0% | 3.5% | -69.3% | 6.6% | 70.6% |

Sales by Product

(Millions of Yen)

| | | March 31 | Composition | March 31 | Composition | Growth | March 31 | Composition | Growth |
|--|----------|---------------|-------------|---------------|-------------|--------|----------------|-------------|--------|
| | | 2008(Results) | Ratio (%) | 2009(Results) | Ratio (%) | (%) | 2010(Forecast) | Ratio (%) | (%) |
| Digital Camera | Domestic | 33,843 | | 27,276 | | -19.4% | 29,600 | | 8.5% |
| | Overseas | 259,723 | | 177,639 | | -31.6% | 148,100 | | -16.6% |
| | Total | 293,566 | 26.0% | 204,915 | 20.9% | -30.2% | 177,700 | 19.8% | -13.3% |
| Others | Domestic | 4,567 | | 4,107 | | -10.1% | 3,800 | | -7.5% |
| | Overseas | 22,456 | | 15,438 | | -31.3% | 14,500 | | -6.1% |
| | Total | 27,023 | 2.4% | 19,545 | 2.0% | -27.7% | 18,300 | 2.0% | -6.4% |
| Imaging / Total | Domestic | 38,410 | | 31,383 | | -18.3% | 33,400 | | 6.4% |
| | Overseas | 282,179 | | 193,077 | | -31.6% | 162,600 | | -15.8% |
| | Total | 320,589 | 28.4% | 224,460 | 22.9% | -30.0% | 196,000 | 21.8% | -12.7% |
| Endoscope | Domestic | 47,209 | | 44,567 | | -5.6% | 46,600 | | 4.6% |
| | Overseas | 190,157 | | 168,329 | | -11.5% | 150,200 | | -10.8% |
| | Total | 237,366 | 21.0% | 212,896 | 21.6% | -10.3% | 196,800 | 21.8% | -7.6% |
| Surgical & Endo-Therapy | Domestic | 28,048 | | 31,647 | | 12.8% | 34,900 | | 10.3% |
| | Overseas | 87,855 | | 139,285 | | 58.5% | 132,300 | | -5.0% |
| | Total | 115,903 | 10.3% | 170,932 | 17.5% | 47.5% | 167,200 | 18.6% | -2.2% |
| Medical / Total | Domestic | 75,257 | | 76,214 | | 1.3% | 81,500 | | 6.9% |
| | Overseas | 278,012 | | 307,614 | | 10.6% | 282,500 | | -8.2% |
| | Total | 353,269 | 31.3% | 383,828 | 39.1% | 8.7% | 364,000 | 40.4% | -5.2% |
| MIS (Microscope) | Domestic | 22,814 | | 16,331 | | -28.4% | 17,800 | | 9.0% |
| | Overseas | 55,910 | | 50,877 | | -9.0% | 45,300 | | -11.0% |
| | Total | 78,724 | 7.0% | 67,208 | 6.8% | -14.6% | 63,100 | 7.0% | -6.1% |
| Diagnostic Systems (Blood Analyzers) | Domestic | 6,776 | | 6,409 | | -5.4% | 1,400 | | -78.2% |
| | Overseas | 45,946 | | 45,202 | | -1.6% | 9,000 | | -80.1% |
| | Total | 52,722 | 4.6% | 51,611 | 5.3% | -2.1% | 10,400 | 1.2% | -79.8% |
| Life Science / Total | Domestic | 29,590 | | 22,740 | | -23.1% | 19,200 | | -15.6% |
| | Overseas | 101,856 | | 96,079 | | -5.7% | 54,300 | | -43.5% |
| | Total | 131,446 | 11.6% | 118,819 | 12.1% | -9.6% | 73,500 | 8.2% | -38.1% |
| Information & Communication | Domestic | 241,062 | | 181,285 | | -24.8% | 189,100 | | 4.3% |
| | Overseas | 13,250 | | 7,669 | | -42.1% | 8,400 | | 9.5% |
| | Total | 254,312 | 22.5% | 188,954 | 19.3% | -25.7% | 197,500 | 21.9% | 4.5% |
| Others | Domestic | 35,908 | | 35,639 | | -0.7% | 44,500 | | 24.9% |
| | Overseas | 33,351 | | 29,103 | | -12.7% | 24,500 | | -15.8% |
| | Total | 69,259 | 6.2% | 64,742 | 6.6% | -6.5% | 69,000 | 7.7% | 6.6% |
| Total | Domestic | 420,227 | | 347,261 | | -17.4% | 367,700 | | 5.9% |
| | Overseas | 708,648 | | 633,542 | | -10.6% | 532,300 | | -16.0% |
| | Total | 1,128,875 | 100.0% | 980,803 | 100.0% | -13.1% | 900,000 | 100.0% | -8.2% |

Sales by Region

(Millions of Yen)

| | | March 31 | Composition | March 31 | Composition | Growth |
|--|------------|------------------|-------------|----------------|-------------|--------|
| | | 2008(Results) | Ratio (%) | 2009(Results) | Ratio (%) | (%) |
| Imaging | Japan | 38,410 | 12.0% | 31,383 | 14.0% | -18.3% |
| | N. America | 72,234 | 22.5% | 52,440 | 23.4% | -27.4% |
| | Europe | 123,648 | 38.6% | 78,585 | 34.9% | -36.4% |
| | Asia | 75,611 | 23.6% | 53,342 | 23.8% | -29.5% |
| | Others | 10,686 | 3.3% | 8,710 | 3.9% | -18.5% |
| | Total | <u>320,589</u> | | <u>224,460</u> | | -30.0% |
| Medical | Japan | 75,257 | 21.3% | 76,214 | 19.9% | 1.3% |
| | N. America | 116,056 | 32.9% | 140,898 | 36.7% | 21.4% |
| | Europe | 119,220 | 33.7% | 125,130 | 32.6% | 5.0% |
| | Asia | 32,193 | 9.1% | 32,781 | 8.5% | 1.8% |
| | Others | 10,543 | 3.0% | 8,805 | 2.3% | -16.5% |
| | Total | <u>353,269</u> | | <u>383,828</u> | | 8.7% |
| Life Science | Japan | 29,590 | 22.5% | 22,740 | 19.1% | -23.1% |
| | N. America | 32,488 | 24.8% | 29,734 | 25.1% | -8.5% |
| | Europe | 44,803 | 34.1% | 41,389 | 34.8% | -7.6% |
| | Asia | 21,093 | 16.0% | 21,122 | 17.8% | 0.1% |
| | Others | 3,472 | 2.6% | 3,834 | 3.2% | 10.4% |
| | Total | <u>131,446</u> | | <u>118,819</u> | | -9.6% |
| Information & Communication | Japan | 241,062 | 94.8% | 181,285 | 95.9% | -24.8% |
| | N. America | 3,451 | 1.4% | 1,043 | 0.6% | -69.8% |
| | Europe | 5,138 | 2.0% | 4,067 | 2.2% | -20.8% |
| | Asia | 4,654 | 1.8% | 1,377 | 0.7% | -70.4% |
| | Others | 7 | 0.0% | 1,182 | 0.6% | — |
| | Total | <u>254,312</u> | | <u>188,954</u> | | -25.7% |
| Others | Japan | 35,908 | 51.8% | 35,639 | 55.1% | -0.7% |
| | N. America | 16,025 | 23.1% | 13,541 | 20.9% | -15.5% |
| | Europe | 10,301 | 14.9% | 8,723 | 13.5% | -15.3% |
| | Asia | 5,322 | 7.7% | 5,530 | 8.5% | 3.9% |
| | Others | 1,703 | 2.5% | 1,309 | 2.0% | -23.1% |
| | Total | <u>69,259</u> | | <u>64,742</u> | | -6.5% |
| Total | Japan | 420,227 | 37.2% | 347,261 | 35.4% | -17.4% |
| | N. America | 240,254 | 21.3% | 237,656 | 24.2% | -1.1% |
| | Europe | 303,110 | 26.9% | 257,894 | 26.4% | -14.9% |
| | Asia | 138,873 | 12.3% | 114,152 | 11.6% | -17.8% |
| | Others | 26,411 | 2.3% | 23,840 | 2.4% | -9.7% |
| | Total | <u>1,128,875</u> | | <u>980,803</u> | | -13.1% |

Consolidated Balance Sheets

| (Millions of Yen) | | | |
|-------------------------------------|------------------|------------------|----------|
| | March 31 | March 31 | Variance |
| | 2008(Results) | 2009(Results) | |
| Current Assets | 543,305 | 474,767 | -68,538 |
| Cash and time deposits | 158,281 | 136,877 | -21,404 |
| Notes and accounts receivable | 193,555 | 160,258 | -33,297 |
| Marketable securities | 3 | 199 | 196 |
| Inventories | 110,824 | 96,490 | -14,334 |
| Other current assets | 83,751 | 85,337 | 1,586 |
| Allowance for doubtful accounts | -3,109 | -4,394 | -1,285 |
| Fixed Assets | 815,044 | 631,551 | -183,493 |
| Tangible Assets | 150,036 | 163,113 | 13,077 |
| Buildings and structures | 61,305 | 76,940 | 15,635 |
| Machinery and equipment | 18,350 | 16,784 | -1,566 |
| Tools, dies, furniture and fixtures | 42,692 | 42,630 | -62 |
| Land | 21,291 | 19,856 | -1,435 |
| Leased asset | — | 3,512 | 3,512 |
| Construction in progress | 6,398 | 3,391 | -3,007 |
| Intangible Assets | 404,030 | 264,620 | -139,410 |
| Goodwill | 299,800 | 180,540 | -119,260 |
| Others | 104,230 | 84,080 | -20,150 |
| Investments and Other Assets | 260,978 | 203,818 | -57,160 |
| Investment securities | 193,843 | 127,144 | -66,699 |
| Others | 67,550 | 77,912 | 10,362 |
| Allowance for doubtful accounts | -415 | -1,238 | -823 |
| Total Assets | 1,358,349 | 1,106,318 | -252,031 |

| (Millions of Yen) | | | |
|--|------------------|------------------|----------|
| | March 31 | March 31 | Variance |
| | 2008(Results) | 2009(Results) | |
| Current Liabilities | 662,454 | 341,905 | -320,549 |
| Notes and accounts payable | 83,602 | 66,604 | -16,998 |
| Short-term borrowings | 338,787 | 97,068 | -241,719 |
| Current maturities of bonds | 35,201 | 20,300 | -14,901 |
| Income taxes payable | 14,121 | 8,404 | -5,717 |
| Warranty reserve | 10,141 | 8,875 | -1,266 |
| Other reserve | 133 | 61 | -72 |
| Other current liabilities | 180,469 | 140,593 | -39,876 |
| Long-term Liabilities | 328,019 | 595,629 | 267,610 |
| Long-term bonds, less current maturities | 105,397 | 130,200 | 24,803 |
| Long-term borrowings, less current maturities | 177,371 | 412,656 | 235,285 |
| Severance and retirement allowance | 10,317 | 18,744 | 8,427 |
| Other reserve | 574 | 130 | -444 |
| Other non-current liabilities | 34,360 | 33,899 | -461 |
| Net Assets | 367,876 | 168,784 | -199,092 |
| Owners' Equity | 356,564 | 218,914 | -137,650 |
| Common stock | 48,332 | 48,332 | — |
| Capital surplus | 73,049 | 73,049 | — |
| Retained earnings | 237,817 | 110,407 | -127,410 |
| Treasury stock, at cost | -2,634 | -12,874 | -10,240 |
| Valuation and Translation Adjustments | -213 | -57,550 | -57,337 |
| Unrealized holding gains or losses on securities | 6,320 | -1,457 | -7,777 |
| Deferred gains or losses on hedges | 34 | -1,330 | -1,364 |
| Foreign currency translation adjustments | -6,567 | -54,763 | -48,196 |
| Minority Interests | 11,525 | 7,420 | -4,105 |
| Liabilities and Net Assets | 1,358,349 | 1,106,318 | -252,031 |

(Note)

Above consolidated balance sheets are based on Japanese GAAP. Therefore, this information has some differences as to description from financial statements in annual report based on U.S. GAAP.

Consolidated statement of cash flows

(Millions of yen)

| | For the fiscal year ended March 31 2008(Results) | For the fiscal year ended March 31 2009(Results) | Variance |
|--|--|--|------------------|
| | Cash flows from operating activities | | |
| Income before provision for income taxes | 94,612 | -91,301 | (185,913) |
| Depreciation and amortization | 37,522 | 44,804 | 7,282 |
| Impairment loss on fixed assets | 1,093 | 1,815 | 722 |
| Amortization of goodwill | 8,077 | 101,996 | 93,919 |
| Increase (decrease) of severance and retirement allowance | 893 | 9,003 | 8,110 |
| Increase (decrease) in prepaid expense of pensions | -8,757 | -8,853 | -96 |
| Increase in warranty reserve | 1,504 | 366 | -1,138 |
| Interest and dividend income | -4,157 | -3,427 | 730 |
| Interest expenses | 13,905 | 16,192 | 2,287 |
| Loss of investment in affiliated companies carried on the equity method | 2,766 | 1,704 | -1,062 |
| Gain on change in equity | -1,909 | - | 1,909 |
| Loss (gain) from prior period adjustment | - | 15,516 | 15,516 |
| Gain on sales of stocks of subsidiaries and affiliates | -312 | - | 312 |
| Loss (gain) on valuation of investment securities | 1,491 | 15,260 | 13,769 |
| Decrease (increase) in accounts receivable | -3,959 | 16,794 | 20,753 |
| Decrease (increase) in inventories | -14,316 | 6,022 | 20,338 |
| Increase (decrease) in notes and accounts payable | -9,230 | -14,340 | -5,110 |
| Increase (decrease) in other payable | 15,932 | -5,669 | -21,601 |
| Increase (decrease) in accrued expenses | -31 | -12,618 | -12,587 |
| Other | 4,807 | -2,281 | -7,088 |
| Subtotal | 139,931 | 90,983 | -48,948 |
| Interest and dividend received | 4,114 | 3,439 | -675 |
| Interest payments | -13,864 | -16,139 | -2,275 |
| Income taxes paid | -41,175 | -36,655 | 4,520 |
| Net cash provided by operating activities | 89,006 | 41,628 | -47,378 |
| Cash flows from investing activities | | | |
| Deposits in time deposits | -38,956 | -5,626 | 33,330 |
| Withdrawals from time deposits | 41,775 | 38,440 | -3,335 |
| Proceeds from sales of securities | 2,357 | - | -2,357 |
| Purchase of property, plant, equipment and intangible assets | -47,953 | - | 47,953 |
| Purchase of property, plant and equipment | - | -43,829 | -43,829 |
| Sales of property, plant and equipment | 2,306 | - | -2,306 |
| Purchase of intangible assets | - | -5,617 | -5,617 |
| Purchases of investment securities | -12,132 | -5,332 | 6,800 |
| Sales of investment securities | 6,491 | 40,538 | 34,047 |
| Payments for acquisition of new consolidated subsidiaries | -232,234 | -128 | 232,106 |
| Payments for sales of investments in subsidiaries resulting in change in scope of consolidation | - | -123 | -123 |
| Net decrease from sales of investment in subsidiaries related to changes in scope of consolidation | 197 | - | -197 |
| Payments for additional acquisition of consolidated subsidiaries | -18,355 | - | 18,355 |
| Purchase of investments in subsidiaries | - | -40,390 | -40,390 |
| Proceeds from sales of stocks of consolidated subsidiaries | 608 | - | -608 |
| Payments of loans receivable | -9,912 | -1,531 | 8,381 |
| Proceeds from collection of loans receivable | 1,544 | 3,073 | 1,529 |
| Other | -39 | -203 | -164 |
| Net cash used in investing activities | -304,303 | -20,728 | 283,575 |
| Cash flows from financing activities | | | |
| Increase (decrease) in short-term borrowings | 152,797 | -218,220 | -371,017 |
| Proceeds from long-term debt | 37,097 | 259,719 | 222,622 |
| Repayments of long-term debt | -15,064 | -33,603 | -18,539 |
| Proceeds from issuance of bonds | 100 | 45,166 | 45,066 |
| Redemption of bonds | -94 | -35,199 | -35,105 |
| Proceeds from stock issuance to minority shareholders | 1,917 | 147 | -1,770 |
| Expenditure on acquisition of treasury stock | - | -10,240 | -10,240 |
| Dividends paid | -11,893 | -10,749 | 1,144 |
| Dividends paid to minority shareholders | -88 | -114 | -26 |
| Other | -371 | -658 | -287 |
| Net cash provided by financing activities | 164,401 | -3,751 | -168,152 |
| Effect of exchange rate changes on cash and cash equivalents | -4,405 | -4,435 | -30 |
| Net increase (decrease) in cash and cash equivalents | -55,301 | 12,714 | 68,015 |
| Cash and cash equivalents at beginning of year | 174,802 | 119,842 | -54,960 |
| Increase in cash and cash equivalents associated with acquisition of consolidated subsidiaries | 578 | - | -578 |
| Net decrease in cash and cash equivalents associated with exclusion from scope of consolidation | -237 | -6 | 231 |
| Increase in cash and cash equivalents associated with acquisition of nonconsolidated subsidiaries | - | 170 | 170 |
| Cash and cash equivalents at end of year | 119,842 | 132,720 | 12,878 |

Consolidated Statements of Income (Quarterly)

(Millions of Yen)

| | For the fiscal year ended March 31,2009 | | | | Growth (%) | | | |
|--|---|----------------|----------------|----------------|-------------|-------------|-------------|-------------|
| | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter |
| Net Sales | 254,331 | 281,459 | 218,395 | 226,618 | -3.8% | -1.6% | -25.4% | -20.7% |
| Cost of Sales | <u>129,067</u> | <u>143,556</u> | <u>120,469</u> | <u>126,488</u> | -7.9% | -9.7% | -24.7% | -21.1% |
| Gross Profit | 125,264 | 137,903 | 97,926 | 100,130 | 0.8% | 8.6% | -26.2% | -20.1% |
| S.G.A. Expenses | <u>107,720</u> | <u>123,348</u> | <u>100,080</u> | <u>95,488</u> | 15.6% | 26.0% | -1.4% | -8.4% |
| Operating Income | 17,544 | 14,555 | -2,154 | 4,642 | -43.6% | -50.0% | — | -78.0% |
| Other Income | 2,838 | 1,570 | 4,521 | 2,693 | 27.5% | -27.8% | 163.8% | -6.1% |
| Other Expenses | <u>7,684</u> | <u>9,227</u> | <u>2,100</u> | <u>8,808</u> | 32.6% | 5.7% | -59.1% | -0.6% |
| Extraordinary Item | -842 | -1,276 | -29,059 | -78,514 | — | — | — | — |
| Income Before Provision for Income Taxes | 11,856 | 5,622 | -28,792 | -79,987 | -60.3% | -75.0% | — | — |
| Provision for Income Taxes | <u>5,579</u> | <u>8,939</u> | <u>3,444</u> | <u>7,908</u> | -54.1% | 5.9% | -63.4% | 16.9% |
| Minority Interests | <u>-244</u> | <u>-399</u> | <u>-961</u> | <u>-757</u> | — | — | — | — |
| Net Income | 6,521 | -2,918 | -31,275 | -87,138 | -63.0% | — | — | — |
| Capital Investments | 11,026 | 16,410 | 8,078 | 20,118 | -22.6% | 72.4% | -17.3% | 21.7% |
| Depreciation | 9,136 | 14,360 | 10,832 | 10,476 | 2.5% | 70.6% | 21.9% | -7.3% |

Sales and Operating Income by Business Segment (Quarterly)

(Millions of Yen)

| | | For the fiscal year ended March 31,2009 | | | | Growth (%) | | | |
|-------------------------------|------------------|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter |
| Imaging | Net Sales | 72,116 | 68,171 | 48,282 | 35,891 | -11.7% | -16.3% | -46.5% | -46.6% |
| | Operating Income | 9,766 | 2,003 | -8,074 | -8,826 | -34.4% | -70.0% | — | — |
| Medical | Net Sales | 90,154 | 116,296 | 83,393 | 93,985 | 14.8% | 29.7% | -4.2% | -4.2% |
| | Operating Income | 17,844 | 20,913 | 15,502 | 20,784 | -16.9% | -25.5% | -37.5% | -13.8% |
| Life Science | Net Sales | 28,532 | 33,062 | 26,494 | 30,731 | -1.1% | -2.7% | -13.9% | -18.8% |
| | Operating Income | -265 | 2,021 | 807 | 2,197 | — | 5.8% | -60.4% | 3.5% |
| Information and Communication | Net Sales | 47,417 | 45,580 | 44,415 | 51,542 | -20.7% | -30.0% | -32.8% | -18.6% |
| | Operating Income | 99 | -96 | -272 | 1,176 | 2.1% | — | — | -45.7% |
| Others | Net Sales | 16,112 | 18,350 | 15,811 | 14,469 | 3.4% | 16.4% | -15.3% | -24.8% |
| | Operating Income | -3,308 | -2,099 | -4,234 | -4,322 | — | — | — | — |
| Elimination or Corporate | Operating Income | -6,592 | -8,187 | -5,883 | -6,367 | — | — | — | — |
| Total | Net Sales | 254,331 | 281,459 | 218,395 | 226,618 | -3.8% | -1.6% | -25.4% | -20.7% |
| | Operating Income | 17,544 | 14,555 | -2,154 | 4,642 | -43.6% | -50.0% | — | -78.0% |

(Note)

Above consolidated statements of income are based on Japanese GAAP. Therefore, this information has some differences as to description from financial statements in annual report based on U.S. GAAP.