

April 28, 2006

Olympus Corporation Revises Forecast for the Fiscal Year ended March 31, 2006

Olympus Corporation has revised forecast as stated below:

**. Consolidated forecast for the fiscal year ended March 31, 2006
(April 1, 2005 – March 31, 2006)**

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Previous Forecast as of February 10, 2006(A)	970,000	58,000	42,000	27,000
Revised Forecast as of April 28, 2006(B)	978,000	62,500	41,000	28,500
Differences(B-A)	8,000	4,500	-1,000	1,500
Differences (%)	0.8	7.8	-2.4	5.6
March 31,2005(Results)	813,538	23,153	10,204	-11,827

The net sale is estimated to be more than the previous forecast mainly due to the successful introduction of new products both in Imaging and Medical business. In addition to this, the increase in net sales and reduction in cost of sales contributed to the improvement in operating income. The ordinary income is slightly less than the previous forecast because of the increase in nonoperating expense, as a result, net income is expected to be more than the previous forecast due to increase in deferred income tax assets.

**. Non-consolidated forecast for the fiscal year ended March 31, 2006
(April 1, 2005 – March 31, 2006)**

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Previous Forecast as of November 8, 2005 (A)	98,000	3,000	10,000	6,000
Revised Forecast as of April 28, 2006(B)	93,000	5,200	5,600	3,000
Differences(B-A)	5,000	-2,200	-4,400	-3,000
Differences (%)	5.1	-	-44.0	-50.0
March 31,2005 (Results)	258,953	-2,404	-1,555	1,584

Net sales is estimated to be 5% less than the previous forecast. In terms of profit and loss, despite the efforts for the reduction in production cost and expense, operating income, ordinary income and net income are all expected to be less than the previous forecast.

Consolidated and non-consolidated financial results for the fiscal year ended March 31, 2006 (April 1, 2005 – March 31, 2006) will be announced in the financial reporting on May 10, 2006.