

October 27, 2006

## Olympus Corporation Revises Forecast for the First-half Fiscal Year ended September 30, 2006

Olympus Corporation has revised forecast as stated below:

### I. Consolidated forecast for the first-half fiscal year ended September 30, 2006 (April 1, 2006 – September 30, 2006)

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Previous Forecast as of May 2006(A)	485,000	26,000	18,000	10,000
Revised Forecast as of October 27, 2006(B)	485,000	42,000	31,500	19,000
Differences(B-A)	-	16,000	13,500	9,000
Differences (%)	-	61.5	75.0	90.0
Sept. 30, 2005(Results)	476,272	16,637	8,926	2,169

Due to good performances in Imaging, Medical and Life Science businesses, the amount of net sales will achieve the previous forecast. Operating income will exceed the previous forecast as profitability of both Imaging and Medical businesses have improved due to the successful introduction of new products. Therefore, ordinary income and net income are expected to exceed the previous forecast.

### II. Non-consolidated forecast for the first-half fiscal year ended September 30, 2006 (April 1, 2006 – September 30, 2006)

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Previous Forecast as of May 2006(A)	47,000	- 5,000	1,500	5,000
Revised Forecast as of October 27, 2006(B)	50,500	- 1,500	8,000	8,000
Differences(B-A)	3,500	3,500	6,500	3,000
Differences (%)	7.4	-	433.3	60.0
Sept. 30, 2005(Results)	44,415	- 3,780	4,171	4,051

Net sales are estimated to exceed the previous forecast due to the sales growth of Life Science business. Operating income, ordinary income and net income are all expected to exceed the previous forecast due to the increase in net sales and the effort in the reduction of expenses. .

Consolidated and non-consolidated forecast for the fiscal year ending March 31, 2007 (April 1, 2006 – March 31, 2007) will be announced in the interim financial reporting on November 7, 2006.