

May 8, 2013

News Release

Company: Olympus Corporation
Representative Director, President: Hiroyuki Sasa
(Code: 7733, First Section, Tokyo Stock Exchange)
Contact: Tetsuo Hyakutake, General Manager, Public Relations and IR Office

(Corrections) Notice Concerning Partial Corrections to “Consolidated Financial Results for the Fiscal Year Ended March 31, 2008 to 2012”

Olympus Corporation (“Company”) hereby announces that it has made corrections, as indicated below, to the “Consolidated Financial Results for the Fiscal Year Ended March 31, 2008” on May 8, 2008, “Consolidated Financial Results for the Fiscal Year Ended March 31, 2009” on May 12, 2009, “Consolidated Financial Results for the Fiscal Year Ended March 31, 2010” on May 11, 2010, and “Consolidated Financial Results for the Fiscal Year Ended March 31, 2011” on May 11, 2011, partial corrections to which were released on December 28, 2011, as well as to the “Consolidated Financial Results for the Fiscal Year Ended March 31, 2012” on May 10, 2012 because they contained some errors.

Please note that these corrections do not affect the figures in the past financial statements because the errors were due to an improper calculation in terms of the number of subsidiaries indicated.

Please also note that the Company today submitted amendments to the securities reports for the said fiscal years.

1. Correction of “Consolidated Financial Results (Kessan Tanshin) for the Fiscal Year Ended March 31, 2008”

Content of corrections (sections with no amendments are omitted, and corrections are underlined)

P11

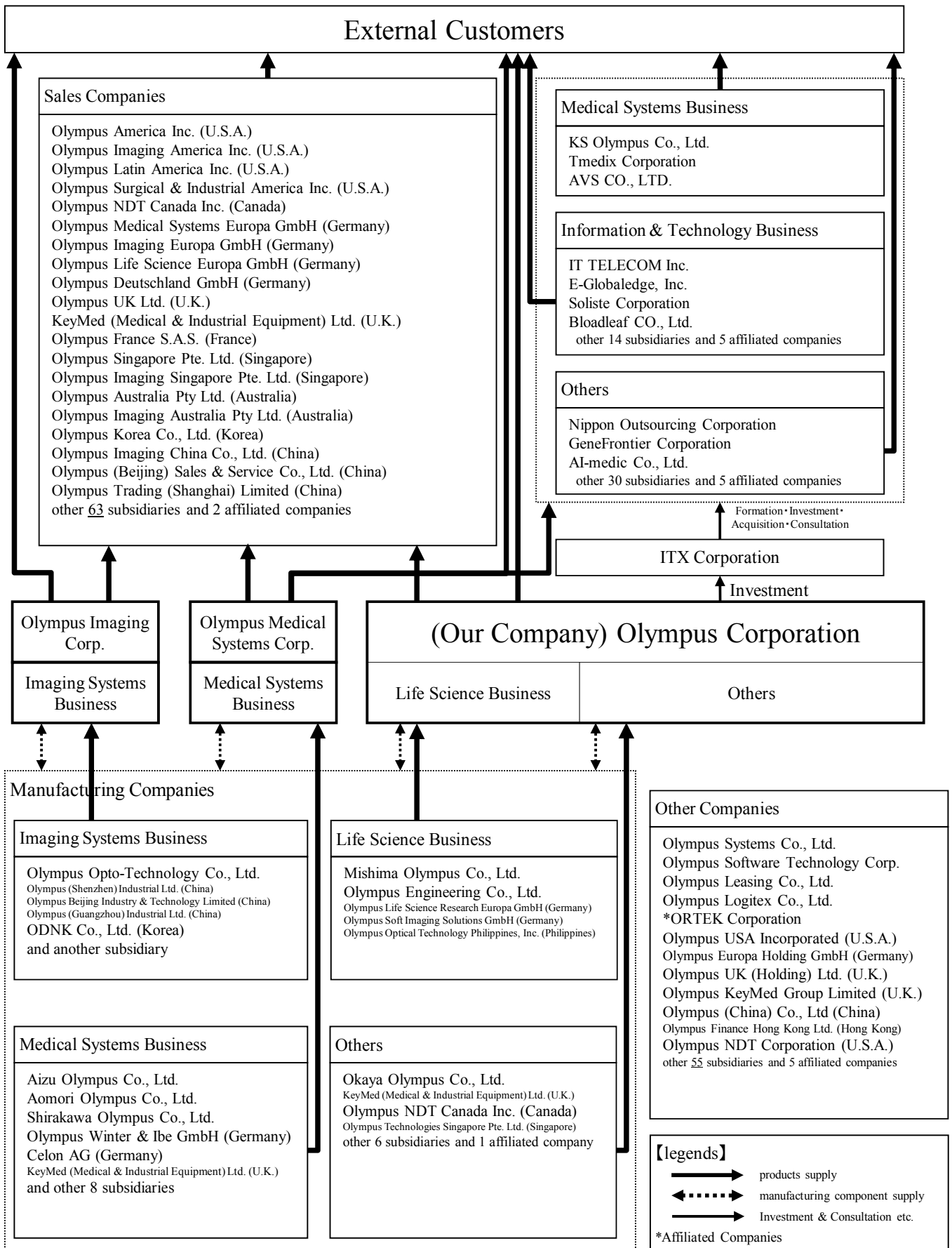
2. Status of the Corporate Group

(Before Correction)

The Company, 230 subsidiaries and 18 affiliated companies are engaged mainly in the manufacture and sales of products in Imaging, Medical, Life Science, Information & Communication, others and Holding companies and Financial Investment etc. related to the each business.

<omission of a middle part>

The outline chart of our group described in the preceding clause is as follows;

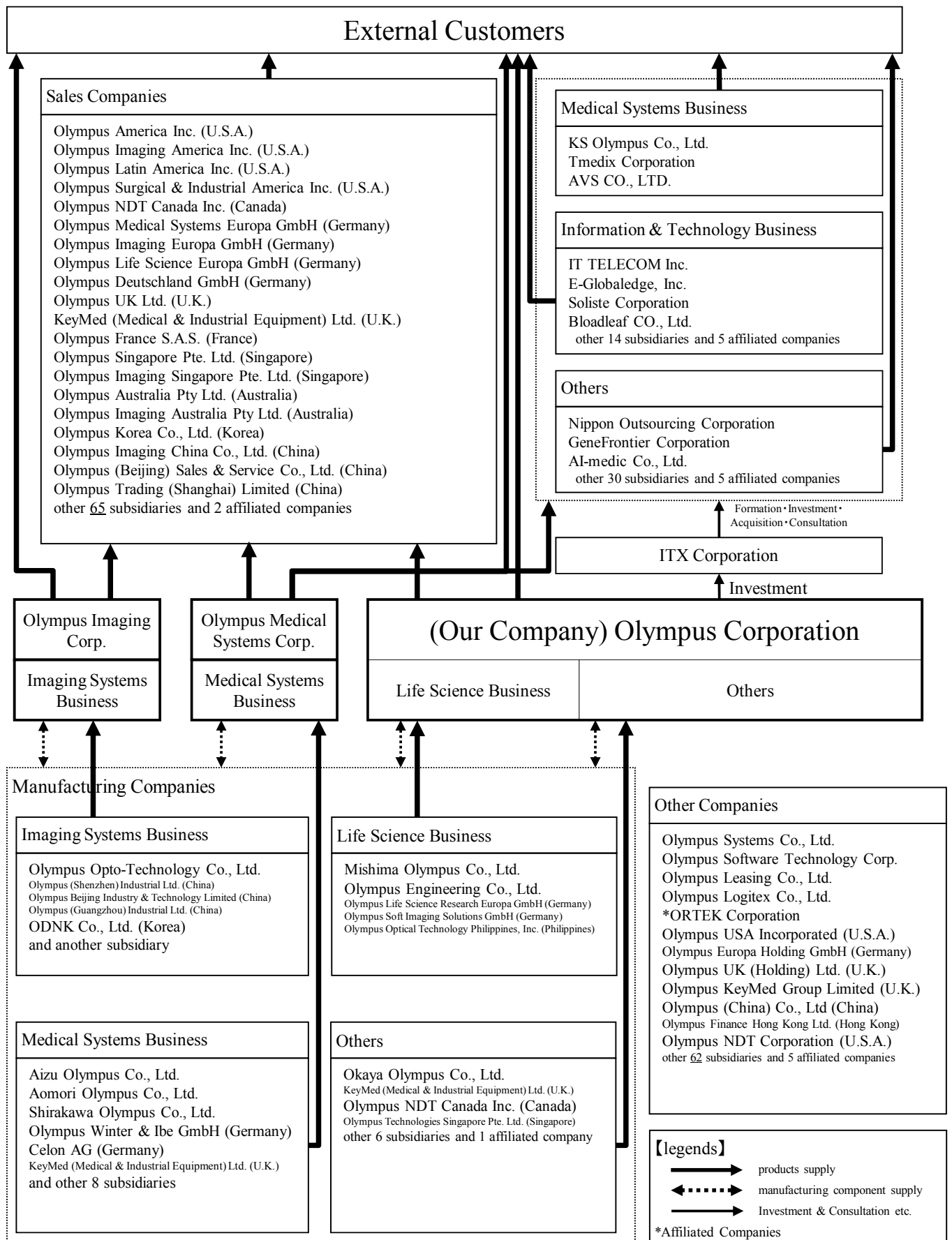


(After Correction)

The Company, 239 subsidiaries and 18 affiliated companies are engaged mainly in the manufacture and sales of products in Imaging, Medical, Life Science, Information & Communication, others and Holding companies and Financial Investment etc. related to the each business.

<omission of a middle part>

The outline chart of our group described in the preceding clause is as follows;



4. Consolidated Financial Statements

Important Items That Form the Basis for Preparing the Consolidated Financial Statements

(Before Correction)

1. Scope of consolidation

1) Number of consolidated subsidiaries: 216

Principal consolidated subsidiaries:

Olympus Medical Systems Corp., Olympus Imaging Corp., Aizu Olympus Co., Ltd.,
Shirakawa Olympus Co., Ltd., Aomori Olympus Co., Ltd., Olympus Opto-Technology Co., Ltd.
ITX Corporation, IT Telecom, Inc., Olympus Medical Systems Europa GmbH,
Olympus America Inc., and Olympus Hong Kong and China Limited

Included in these are the following 11 fund companies determined to be used as consolidated subsidiaries to segregate hidden losses on financial assets, derivative transactions, etc., and to be substantially controlled by the Company.

SG Bond Plus Fund, PS Global Investable Markets-O, Central Forest Corporation, TEAO Limited, Neo Strategic Venture, L. P., Class Fund IT Ventures, Quick Progress Co. Ltd, Global Targets SPC-Sub Fund H Segregated Portfolio, Dynamic Dragons II, SPC-Sub Fund H Segregated Portfolio, Easterside Investments Limited and Twenty-First Century Global Fixed Income Fund Limited

Newly consolidated subsidiaries: 38

Olympus Digital System Design Corp., Gyrus Group PLC, and other 36 companies

Olympus Digital System Design Corp. and other six companies are newly established subsidiaries during the fiscal year ended March 31, 2008.

Gyrus Group PLC and other 26 companies have been included into consolidation through equity participation carried out during the fiscal year.

Altis Co., Ltd. and other two companies have switched from affiliated companies accounted for under the equity method to consolidated subsidiaries due to additional acquisition of shares during the fiscal year.

Olympus Moscow Limited Liability Company has switched from a non-consolidated subsidiary accounted for under the equity method to a consolidated subsidiary effective from the fiscal year ended March 31, 2008, due to gains in materiality.

Excluded companies: 16

AOI Technologies Inc., Moranet Inc, and other 14 companies

Atlux Humanage, Inc. and other one company have been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.

Moranet Inc and other five companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.

AOI Technologies Inc. and other five companies have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.

Olympus Microsystems America, Inc. and other three have been excluded from consolidated subsidiaries due to decrease in materiality.

- 2) Number of non-consolidated subsidiaries: 14
Feed Corporation, RadioCafe Inc., S.T. SIX Co., Ltd., and other 11 companies

The above non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.

2. Application of the Equity Method

- 1) Non-consolidated subsidiaries accounted for under the equity method: 2
Feed Corporation and Radio Cafe Inc.

Newly established subsidiaries: 1 (Feed Corporation)
Feed Corporation became an equity participation company during the fiscal year.

Excluded subsidiaries: 3
G. C. New Vision Ventures, L.P., Beijing Beizhao Olympus Optical Co., Ltd. and other one

G. C. New Vision Ventures, L.P. has been excluded from non-consolidated subsidiaries accounted for under the equity method due to dissolution during the fiscal year.

Beijing Beizhao Olympus Optical Co., Ltd. has been excluded from non-consolidated subsidiaries accounted for under the equity method due to liquidation during the fiscal year.

Olympus Moscow Limited Liability Company has switched from a non-consolidated subsidiary accounted for under the equity method to a consolidated subsidiary effective from the fiscal year ended March 31, 2008, due to gains in materiality.

- 2) Affiliated companies accounted for under the equity method: 13
Principal affiliated companies: ORTEK Corporation, Adachi Co., Ltd., and Olympus Cytori Inc.

Newly established affiliated companies: 2
ADLINK Japan Inc. and Media Hanshin Co., Ltd.

Media Hanshin Co., Ltd. became an equity participation company during the fiscal year.
ADLINK Japan Inc. was newly established during the fiscal year.

Excluded companies: 7
Altis Co., Ltd., Cablenet Saitama Co., Ltd., and other five companies

Altis Co., Ltd. and other two companies have been excluded from affiliated companies accounted for under the equity method due to their shifting to consolidated subsidiaries during the fiscal year.

Cablenet Saitama Co., Ltd and other three companies have been excluded from affiliated companies accounted for under the equity method due to sale of shares.

- 3) There are 12 non-consolidated subsidiaries and five affiliated companies that have not been accounted for under the equity method. These companies are accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.

(After Correction)

1. Scope of consolidation

1) Number of consolidated subsidiaries: 224

Principal consolidated subsidiaries:

Olympus Medical Systems Corp., Olympus Imaging Corp., Aizu Olympus Co., Ltd., Shirakawa Olympus Co., Ltd., Aomori Olympus Co., Ltd., Olympus Opto-Technology Co., Ltd. ITX Corporation, IT Telecom, Inc., Olympus Medical Systems Europa GmbH, Olympus America Inc., and Olympus Hong Kong and China Limited

Included in these are the following 11 fund companies determined to be used as consolidated subsidiaries to segregate hidden losses on financial assets, derivative transactions, etc., and to be substantially controlled by the Company.

SG Bond Plus Fund, PS Global Investable Markets-O, Central Forest Corporation, TEAO Limited, Neo Strategic Venture, L. P., Class Fund IT Ventures, Quick Progress Co. Ltd, Global Targets SPC-Sub Fund H Segregated Portfolio, Dynamic Dragons II, SPC-Sub Fund H Segregated Portfolio, Easterside Investments Limited and Twenty-First Century Global Fixed Income Fund Limited

Newly consolidated subsidiaries: 43

Olympus Digital System Design Corp., Gyrus Group PLC, and other 41 companies

Olympus Digital System Design Corp. and other six companies are newly established subsidiaries during the fiscal year ended March 31, 2008.

Gyrus Group PLC and other 31 companies have been included into consolidation through equity participation carried out during the fiscal year.

Olympus Moscow Limited Liability Company and other 3 companies have switched from a non-consolidated subsidiary accounted for under the equity method to a consolidated subsidiary effective from the fiscal year ended March 31, 2008, due to gains in materiality.

Excluded companies: 17

AOI Technologies Inc., Moranet Inc, and other 15 companies

Atlux Humanage, Inc. and other one company have been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.

Moranet Inc and other five companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.

AOI Technologies Inc. and other five companies have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.

Olympus Microsystems America, Inc. and other two have been excluded from consolidated subsidiaries due to decrease in materiality.

2) Number of non-consolidated subsidiaries: 15

Feed Corporation, RadioCafe Inc., S.T. SIX Co., Ltd., and other 12 companies

The above non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.

2. Application of the Equity Method

- 1) Non-consolidated subsidiaries accounted for under the equity method: 2
Feed Corporation and Radio Cafe Inc.

Newly established subsidiaries: 1 (Feed Corporation)
Feed Corporation became an equity participation company during the fiscal year.

Excluded subsidiaries: 5
Beijing Beizhao Olympus Optical Co., Ltd. and other 4 companies

Beijing Beizhao Olympus Optical Co., Ltd. has been excluded from non-consolidated subsidiaries accounted for under the equity method due to liquidation during the fiscal year.

Olympus Moscow Limited Liability Company has switched from a non-consolidated subsidiary accounted for under the equity method to a consolidated subsidiary effective from the fiscal year ended March 31, 2008, due to gains in materiality.

- 2) Affiliated companies accounted for under the equity method: 13
Principal affiliated companies: ORTEK Corporation, Adachi Co., Ltd., and Olympus Cytori Inc.

Newly established affiliated companies: 2
ADLINK Japan Inc. and Media Hanshin Co., Ltd.

Media Hanshin Co., Ltd. became an equity participation company during the fiscal year.
ADLINK Japan Inc. was newly established during the fiscal year.

Excluded companies: 4
Cablenet Saitama Co., Ltd., and other three companies

Cablenet Saitama Co., Ltd and other three companies have been excluded from affiliated companies accounted for under the equity method due to sale of shares.

- 3) There are 13 non-consolidated subsidiaries and five affiliated companies that have not been accounted for under the equity method. These companies are accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.

2. Correction of “Consolidated Financial Results (Kessan Tanshin) for the Fiscal Year Ended March 31, 2009”

Content of corrections (sections with no amendments are omitted, and corrections are underlined)

P13

2. Status of the Corporate Group

(Before Correction)

The Company, 204 subsidiaries and 29 affiliated companies are engaged mainly in the manufacture and sales of products in Imaging, Medical, Life Science, Information & Communication, others and Holding companies and Financial Investment etc. related to the each business.

<omission from the last part>

(After Correction)

The Company, 209 subsidiaries and 29 affiliated companies are engaged mainly in the manufacture and sales of products in Imaging, Medical, Life Science, Information & Communication, others and Holding companies and Financial Investment etc. related to the each business.

<omission from the last part>

4.Consolidated Financial Statements

(6)Important Items That Form the Basis for Preparing the Consolidated Financial Statements

(Before Correction)

Fiscal year ended March 31, 2008 (April 1, 2007 - March 31, 2008)	Fiscal year ended March 31, 2009 (April 1, 2008 - March 31, 2009)
<p>1. Scope of consolidation</p> <p>1)Number of consolidated subsidiaries: <u>216</u></p> <p>Included in these are the following 11 fund companies determined to be used as consolidated subsidiaries to segregate hidden losses on financial assets, derivative transactions, etc., and to be substantially controlled by the Company.</p> <ul style="list-style-type: none"> ●SG Bond Plus Fund ●PS Global Investable Markets-O ●Central Forest Corporation ●TEAO Limited ●Neo Strategic Venture, L. P. ●Class Fund IT Ventures ●Quick Progress Co. Ltd ●Global Targets SPC-Sub Fund H Segregated Portfolio ●Dynamic Dragons II,SPC-Sub Fund H Segregated Portfolio ●Easterside Investments Limited ●Twenty-First Century Global Fixed Income Fund Limited <p>Olympus Digital System Design Corp. and other 6 companies are newly established subsidiaries during the fiscal year ended March 31, 2008.</p> <p>Gyrus Group PLC and other <u>26</u> companies have been included into consolidation through equity participation carried out during the fiscal year.</p> <p>Olympus Moscow Limited Liability Company and other 3 companies have switched from non-consolidated subsidiaries accounted for under the equity method to consolidated subsidiaries effective from the fiscal year ended March 31, 2008, due to gains in materiality.</p> <p>Atlux Humanage, Inc. and other 1 company have been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.</p> <p>Moranet Inc and other 5 companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.</p> <p>AOI Technologies Inc. and other 5 companies have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.</p> <p>Olympus Microsystems America, Inc. and other <u>one</u> have been excluded from consolidated subsidiaries due to decrease in materiality</p>	<p>1. Scope of consolidation</p> <p>1)Number of consolidated subsidiaries: <u>194</u></p> <p>Included in these are the following 5 fund companies determined to be used as consolidated subsidiaries to segregate hidden losses on financial assets, derivative transactions, etc., and to be substantially controlled by the Company.</p> <ul style="list-style-type: none"> ●SG Bond Plus Fund ●Central Forest Corporation ●Creative Dragons SPC-Sub Fund E ●Easterside Investments Limited ●Twenty-First Century Global Fixed Income Fund Limited <p>Olympus UK Loan Notes Limited and other 1 company are newly established subsidiaries during the fiscal year ended March 31, 2009.</p> <p>Pulsecho Inc. has been included into consolidation through equity participation carried out during the fiscal year.</p> <p>Makewave Japan Co., Ltd. has been included into consolidation due to additional acquisition of shares during the fiscal year.</p> <p>ITX Capital Innovation Co., Ltd. and other 10 companies have been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.</p> <p>Olympus NDT NW, Inc. and other <u>4</u> companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.</p> <p>Recycle Institute Ltd. and other 2 companies have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.</p> <p>LA PLANTA CO., LTD. has been excluded from consolidated subsidiaries due to decrease in materiality.</p>

Fiscal year ended March 31, 2008 (April 1, 2007 - March 31, 2008)	Fiscal year ended March 31, 2009 (April 1, 2008 - March 31, 2009)
<p>2)Name of non-consolidated subsidiaries Non-consolidated subsidiaries are as follows: FEED CORPORATION Radio Cafe, Inc. S.T. SIX Co., Ltd., and other <u>11</u> companies Reason of excluding from the scope of consolidation The <u>14</u> non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.</p> <p>2. Application of the Equity Method</p> <p>1)Non-consolidated subsidiaries accounted for under the equity method: 2 FEED CORPORATION Radio Cafe, Inc. FEED CORPORATION became an equity participation company during the fiscal year. Beijing Beizhao Olympus Optical Co., Ltd. has been excluded from non-consolidated subsidiaries accounted for under the equity method due to liquidation during the fiscal year. Olympus Moscow Limited Liability Company has switched from a non-consolidated subsidiary accounted for under the equity method to a consolidated subsidiary effective from the fiscal year ended March 31, 2008, due to gains in materiality.</p> <p>2)Affiliated companies accounted for under the equity method: 13 ORTEK Corporation Adachi Co., Ltd. Olympus Cytori Inc., and other 10 companies Media Hanshin Co., Ltd. became an equity participation company during the fiscal year. ADLINK Japan Inc. was newly established during the fiscal year. Cablenet Saitama Co., Ltd and other 3 companies have been excluded from affiliated companies accounted for under the equity method due to sale of shares.</p> <p>3) S.T. SIX Co., Ltd. and other <u>11</u> non-consolidated subsidiaries and 5 affiliated companies have not been accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.</p>	<p>2)Name of non-consolidated subsidiaries Non-consolidated subsidiaries are as follows: FEED CORPORATION Radio Cafe, Inc. LA PLANTA CO., LTD., and other <u>7</u> companies Reason of excluding from the scope of consolidation The <u>ten</u> non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.</p> <p>2. Application of the Equity Method</p> <p>1)Non-consolidated subsidiaries accounted for under the equity method: 2 FEED CORPORATION Radio Cafe, Inc.</p> <p>2)Affiliated companies accounted for under the equity method: 18 ORTEK Corporation Adachi Co., Ltd. Olympus Cytori Inc., and other 15 companies ITX Capital Innovation Co., Ltd. and other 5 companies have switched from consolidated subsidiaries to affiliated companies accounted for under the equity method due to partial sale of shares during the fiscal year. Resect Medical, Inc. has been excluded from affiliated companies accounted for under the equity method due to sale of shares during the fiscal year.</p> <p>3) LA PLANTA CO., LTD. and other <u>7</u> non-consolidated subsidiaries and 11 affiliated companies have not been accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.</p>

(After Correction)

Fiscal year ended March 31, 2008 (April 1, 2007 - March 31, 2008)	Fiscal year ended March 31, 2009 (April 1, 2008 - March 31, 2009)
<p>1. Scope of consolidation</p> <p>1)Number of consolidated subsidiaries: <u>224</u></p> <p>Included in these are the following 11 fund companies determined to be used as consolidated subsidiaries to segregate hidden losses on financial assets, derivative transactions, etc., and to be substantially controlled by the Company.</p> <ul style="list-style-type: none"> ●SG Bond Plus Fund ●PS Global Investable Markets-O ●Central Forest Corporation ●TEAO Limited ●Neo Strategic Venture, L. P. ●Class Fund IT Ventures ●Quick Progress Co. Ltd ●Global Targets SPC-Sub Fund H Segregated Portfolio ●Dynamic Dragons II,SPC-Sub Fund H Segregated Portfolio ●Easterside Investments Limited ●Twenty-First Century Global Fixed Income Fund Limited <p>Olympus Digital System Design Corp. and other 6 companies are newly established subsidiaries during the fiscal year ended March 31, 2008.</p> <p>Gyrus Group PLC and other <u>31</u> companies have been included into consolidation through equity participation carried out during the fiscal year.</p> <p>Olympus Moscow Limited Liability Company and other 3 companies have switched from non-consolidated subsidiaries accounted for under the equity method to consolidated subsidiaries effective from the fiscal year ended March 31, 2008, due to gains in materiality.</p> <p>Atlux Humanage, Inc. and other 1 company have been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.</p> <p>Moranet Inc and other 5 companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.</p> <p>AOI Technologies Inc. and other 5 companies have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.</p> <p>Olympus Microsystems America, Inc. and other <u>two</u> have been excluded from consolidated subsidiaries due to decrease in materiality</p>	<p>1. Scope of consolidation</p> <p>1)Number of consolidated subsidiaries: <u>201</u></p> <p>Included in these are the following 5 fund companies determined to be used as consolidated subsidiaries to segregate hidden losses on financial assets, derivative transactions, etc., and to be substantially controlled by the Company.</p> <ul style="list-style-type: none"> ●SG Bond Plus Fund ●Central Forest Corporation ●Creative Dragons SPC-Sub Fund E ●Easterside Investments Limited ●Twenty-First Century Global Fixed Income Fund Limited <p>Olympus UK Loan Notes Limited and other 1 company are newly established subsidiaries during the fiscal year ended March 31, 2009.</p> <p>Pulsecho Inc. has been included into consolidation through equity participation carried out during the fiscal year.</p> <p>Makewave Japan Co., Ltd. has been included into consolidation due to additional acquisition of shares during the fiscal year.</p> <p>ITX Capital Innovation Co., Ltd. and other 10 companies have been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.</p> <p>Olympus NDT NW, Inc. and other <u>5</u> companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.</p> <p>Recycle Institute Ltd. and other 2 companies have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.</p> <p>LA PLANTA CO., LTD. has been excluded from consolidated subsidiaries due to decrease in materiality.</p>

Fiscal year ended March 31, 2008 (April 1, 2007 - March 31, 2008)	Fiscal year ended March 31, 2009 (April 1, 2008 - March 31, 2009)
<p>2)Name of non-consolidated subsidiaries Non-consolidated subsidiaries are as follows: FEED CORPORATION Radio Cafe, Inc. S.T. SIX Co., Ltd., and other <u>12</u> companies Reason of excluding from the scope of consolidation The <u>15</u> non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.</p> <p>2. Application of the Equity Method</p> <p>1)Non-consolidated subsidiaries accounted for under the equity method: 2 FEED CORPORATION Radio Cafe, Inc. FEED CORPORATION became an equity participation company during the fiscal year. Beijing Beizhao Olympus Optical Co., Ltd. has been excluded from non-consolidated subsidiaries accounted for under the equity method due to liquidation during the fiscal year. Olympus Moscow Limited Liability Company has switched from a non-consolidated subsidiary accounted for under the equity method to a consolidated subsidiary effective from the fiscal year ended March 31, 2008, due to gains in materiality.</p> <p>2)Affiliated companies accounted for under the equity method: 13 ORTEK Corporation Adachi Co., Ltd. Olympus Cytori Inc., and other 10 companies Media Hanshin Co., Ltd. became an equity participation company during the fiscal year. ADLINK Japan Inc. was newly established during the fiscal year. Cablenet Saitama Co., Ltd and other 3 companies have been excluded from affiliated companies accounted for under the equity method due to sale of shares.</p> <p>3) S.T. SIX Co., Ltd. and other <u>12</u> non-consolidated subsidiaries and 5 affiliated companies have not been accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.</p>	<p>2)Name of non-consolidated subsidiaries Non-consolidated subsidiaries are as follows: FEED CORPORATION Radio Cafe, Inc. LA PLANTA CO., LTD., and other <u>5</u> companies Reason of excluding from the scope of consolidation The <u>eight</u> non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.</p> <p>2. Application of the Equity Method</p> <p>1)Non-consolidated subsidiaries accounted for under the equity method: 2 FEED CORPORATION Radio Cafe, Inc.</p> <p>2)Affiliated companies accounted for under the equity method: 18 ORTEK Corporation Adachi Co., Ltd. Olympus Cytori Inc., and other 15 companies ITX Capital Innovation Co., Ltd. and other 5 companies have switched from consolidated subsidiaries to affiliated companies accounted for under the equity method due to partial sale of shares during the fiscal year. Resect Medical, Inc. has been excluded from affiliated companies accounted for under the equity method due to sale of shares during the fiscal year.</p> <p>3) LA PLANTA CO., LTD. and other <u>5</u> non-consolidated subsidiaries and 11 affiliated companies have not been accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.</p>

3. Correction of “Consolidated Financial Results (Kessan Tanshin) for the Fiscal Year Ended March 31, 2010”

Content of corrections (sections with no amendments are omitted, and corrections are underlined)

P12

2. Status of the Corporate Group

(Before Correction)

The Company, 185 subsidiaries and 16 affiliated companies are engaged mainly in the manufacture and sales of products in Imaging, Medical, Life Science, Information & Communication, others and Holding companies and Financial Investment etc. related to the each business.

<omission from the last part>

(After Correction)

The Company, 190 subsidiaries and 16 affiliated companies are engaged mainly in the manufacture and sales of products in Imaging, Medical, Life Science, Information & Communication, others and Holding companies and Financial Investment etc. related to the each business.

<omission from the last part>

4.Consolidated Financial Statements

(6)Important Items That Form the Basis for Preparing the Consolidated Financial Statements

(Before Correction)

Fiscal year ended March 31, 2009 (April 1, 2008 - March 31, 2009)	Fiscal year ended March 31, 2010 (April 1, 2009 - March 31, 2010)
<p>1. Scope of consolidation</p> <p>1)Number of consolidated subsidiaries: <u>194</u></p> <p>Included in these are the following 5 fund companies determined to be used as consolidated subsidiaries to segregate hidden losses on financial assets, derivative transactions, etc., and to be substantially controlled by the Company.</p> <ul style="list-style-type: none"> ●SG Bond Plus Fund ●Central Forest Corporation ●Creative Dragons SPC-Sub Fund E ●Easterside Investments Limited ●Twenty-First Century Global Fixed Income Fund Limited <p>Olympus UK Loan Notes Limited and another 1 company are newly established subsidiaries during the fiscal year ended March 31, 2009.</p> <p>Pulsecho Inc. has been included into consolidation through equity participation carried out during the fiscal year.</p> <p>Makewave Japan Co., Ltd. has been included into consolidation due to additional acquisition of shares during the fiscal year.</p> <p>ITX Capital Innovation Co., Ltd. and other 10 companies have been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.</p> <p>Olympus NDT NW, Inc. and other <u>4</u> companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.</p> <p>Recycle Institute Ltd. and other 2 companies have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.</p> <p>LA PLANTA CO., LTD. has been excluded from consolidated subsidiaries due to decrease in materiality.</p>	<p>1. Scope of consolidation</p> <p>1)Number of consolidated subsidiaries: <u>172</u></p> <p>Included in these are the following 5 fund companies determined to be used as consolidated subsidiaries to segregate hidden losses on financial assets, derivative transactions, etc., and to be substantially controlled by the Company.</p> <ul style="list-style-type: none"> ●SG Bond Plus Fund ●Central Forest Corporation ●Creative Dragons SPC-Sub Fund E ●Easterside Investments Limited ●Twenty-First Century Global Fixed Income Fund Limited <p>Olympus Istanbul Optical Products Trading and Service AS and other 4 companies are newly established subsidiaries during the fiscal year ended March 31, 2010.</p> <p>ITX Communications Corporation and another company have been included into consolidation through equity participation carried out during the fiscal year.</p> <p>Media Hanshin Co., Ltd. has been included into consolidation due to additional acquisition of shares during the fiscal year.</p> <p>FEED CORPORATION has been switched from a non-consolidated subsidiary accounted for under the equity method to a consolidated subsidiary due to increase in materiality.</p> <p>Beckman Coulter Mishima K.K. (formerly known as Mishima Olympus Co., Ltd.) and other 10 companies have been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.</p> <p>IT Telecom Inc. and other 9 companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.</p> <p>EP Operation Corp. and other 8 companies have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.</p> <p>Olympus UK Aquisitions Ltd. has been excluded from consolidated subsidiaries due to decrease in materiality.</p>

Fiscal year ended March 31, 2009 (April 1, 2008 - March 31, 2009)	Fiscal year ended March 31, 2010 (April 1, 2009 - March 31, 2010)
<p>2)Name of non-consolidated subsidiaries Non-consolidated subsidiaries are as follows: FEED CORPORATION Radio Cafe, Inc. LA PLANTA CO., LTD., and other <u>7</u> companies</p> <p>Reason of excluding from the scope of consolidation The <u>10</u> non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.</p> <p>2. Application of the Equity Method</p> <p>1)Non-consolidated subsidiaries accounted for under the equity method: 2 FEED CORPORATION Radio Cafe, Inc.</p> <p>2)Affiliated companies accounted for under the equity method: 18 ORTEK Corporation Adachi Co., Ltd. Olympus Cytori Inc., and other 15 companies ITX Capital Innovation Co., Ltd. and other 5 companies have switched from consolidated subsidiaries to affiliated companies accounted for under the equity method due to partial sale of shares during the fiscal year. Resect Medical, Inc. has been excluded from affiliated companies accounted for under the equity method due to sale of shares during the fiscal year.</p> <p>3)LA PLANTA CO., LTD. and other <u>7</u> non-consolidated subsidiaries and 11 affiliated companies have not been accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.</p>	<p>2)Name of non-consolidated subsidiaries Non-consolidated subsidiaries are as follows: Radio Cafe, Inc. LA PLANTA CO., LTD. Olympus Memory Works Corp. and other <u>10</u> companies</p> <p>Reason of excluding from the scope of consolidation The 13 non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.</p> <p>2. Application of the Equity Method</p> <p>1)Non-consolidated subsidiary accounted for under the equity method: 1 Radio Cafe, Inc.</p> <p>2)Affiliated companies accounted for under the equity method: 7 ORTEK Corporation Adachi Co., Ltd. Olympus Cytori Inc., and other 4 companies FEED CORPORATION has been switched from a non-consolidated subsidiary accounted for under the equity method to a consolidated subsidiary due to increase in materiality. Media Hanshin Co., Ltd. has been switched from an affiliated company accounted for under the equity method to a consolidated subsidiary due to additional purchase of treasury stock. ITX Capital Innovation Co., Ltd. and other 8 companies have excluded from affiliated companies accounted for under the equity method due to sale of shares during the fiscal year. Aplix Solutions, Inc. has been excluded from affiliated companies accounted for under the equity method due to liquidation during the fiscal year.</p> <p>3)LA PLANTA CO., LTD. and other <u>11</u> non-consolidated subsidiaries and 9 affiliated companies have not been accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.</p>

(After Correction)

Fiscal year ended March 31, 2009 (April 1, 2008 - March 31, 2009)	Fiscal year ended March 31, 2010 (April 1, 2009 - March 31, 2010)
<p>1. Scope of consolidation</p> <p>1)Number of consolidated subsidiaries: <u>201</u></p> <p>Included in these are the following 5 fund companies determined to be used as consolidated subsidiaries to segregate hidden losses on financial assets, derivative transactions, etc., and to be substantially controlled by the Company.</p> <ul style="list-style-type: none"> ●SG Bond Plus Fund ●Central Forest Corporation ●Creative Dragons SPC-Sub Fund E ●Easterside Investments Limited ●Twenty-First Century Global Fixed Income Fund Limited <p>Olympus UK Loan Notes Limited and another 1 company are newly established subsidiaries during the fiscal year ended March 31, 2009.</p> <p>Pulsecho Inc. has been included into consolidation through equity participation carried out during the fiscal year.</p> <p>Makewave Japan Co., Ltd. has been included into consolidation due to additional acquisition of shares during the fiscal year.</p> <p>ITX Capital Innovation Co., Ltd. and other 10 companies have been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.</p> <p>Olympus NDT NW, Inc. and other <u>5</u> companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.</p> <p>Recycle Institute Ltd. and other 2 companies have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.</p> <p>LA PLANTA CO., LTD. has been excluded from consolidated subsidiaries due to decrease in materiality.</p>	<p>1. Scope of consolidation</p> <p>1)Number of consolidated subsidiaries: <u>179</u></p> <p>Included in these are the following 5 fund companies determined to be used as consolidated subsidiaries to segregate hidden losses on financial assets, derivative transactions, etc., and to be substantially controlled by the Company.</p> <ul style="list-style-type: none"> ●SG Bond Plus Fund ●Central Forest Corporation ●Creative Dragons SPC-Sub Fund E ●Easterside Investments Limited ●Twenty-First Century Global Fixed Income Fund Limited <p>Olympus Istanbul Optical Products Trading and Service AS and other 4 companies are newly established subsidiaries during the fiscal year ended March 31, 2010.</p> <p>ITX Communications Corporation and another company have been included into consolidation through equity participation carried out during the fiscal year.</p> <p>Media Hanshin Co., Ltd. has been included into consolidation due to additional acquisition of shares during the fiscal year.</p> <p>FEED CORPORATION has been switched from a non-consolidated subsidiary accounted for under the equity method to a consolidated subsidiary due to increase in materiality.</p> <p>Beckman Coulter Mishima K.K. (formerly known as Mishima Olympus Co., Ltd.) and other 10 companies have been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.</p> <p>IT Telecom Inc. and other 9 companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.</p> <p>EP Operation Corp. and other 8 companies have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.</p> <p>Olympus UK Aquisitions Ltd. has been excluded from consolidated subsidiaries due to decrease in materiality.</p>

Fiscal year ended March 31, 2009 (April 1, 2008 - March 31, 2009)	Fiscal year ended March 31, 2010 (April 1, 2009 - March 31, 2010)
<p>2)Name of non-consolidated subsidiaries Non-consolidated subsidiaries are as follows: FEED CORPORATION Radio Cafe, Inc. LA PLANTA CO., LTD., and other 5 companies Reason of excluding from the scope of consolidation The 8 non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.</p> <p>2. Application of the Equity Method</p> <p>1)Non-consolidated subsidiaries accounted for under the equity method: 2 FEED CORPORATION Radio Cafe, Inc.</p> <p>2)Affiliated companies accounted for under the equity method: 18 ORTEK Corporation Adachi Co., Ltd. Olympus Cytori Inc., and other 15 companies ITX Capital Innovation Co., Ltd. and other 5 companies have switched from consolidated subsidiaries to affiliated companies accounted for under the equity method due to partial sale of shares during the fiscal year. Resect Medical, Inc. has been excluded from affiliated companies accounted for under the equity method due to sale of shares during the fiscal year.</p> <p>3)LA PLANTA CO., LTD. and other 5 non-consolidated subsidiaries and 11 affiliated companies have not been accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.</p>	<p>2)Name of non-consolidated subsidiaries Non-consolidated subsidiaries are as follows: Radio Cafe, Inc. LA PLANTA CO., LTD. Olympus Memory Works Corp. and other 8 companies Reason of excluding from the scope of consolidation The 13 non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.</p> <p>2. Application of the Equity Method</p> <p>1)Non-consolidated subsidiary accounted for under the equity method: 1 Radio Cafe, Inc.</p> <p>2)Affiliated companies accounted for under the equity method: 7 ORTEK Corporation Adachi Co., Ltd. Olympus Cytori Inc., and other 4 companies FEED CORPORATION has been switched from a non-consolidated subsidiary accounted for under the equity method to a consolidated subsidiary due to increase in materiality. Media Hanshin Co., Ltd. has been switched from an affiliated company accounted for under the equity method to a consolidated subsidiary due to additional purchase of treasury stock. ITX Capital Innovation Co., Ltd. and other 8 companies have excluded from affiliated companies accounted for under the equity method due to sale of shares during the fiscal year. Aplix Solutions, Inc. has been excluded from affiliated companies accounted for under the equity method due to liquidation during the fiscal year.</p> <p>3)LA PLANTA CO., LTD. and other 9 non-consolidated subsidiaries and 9 affiliated companies have not been accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.</p>

4. Correction of “Consolidated Financial Results (Kessan Tanshin) for the Fiscal Year Ended March 31, 2011”

Content of corrections (sections with no amendments are omitted, and corrections are underlined)

P9

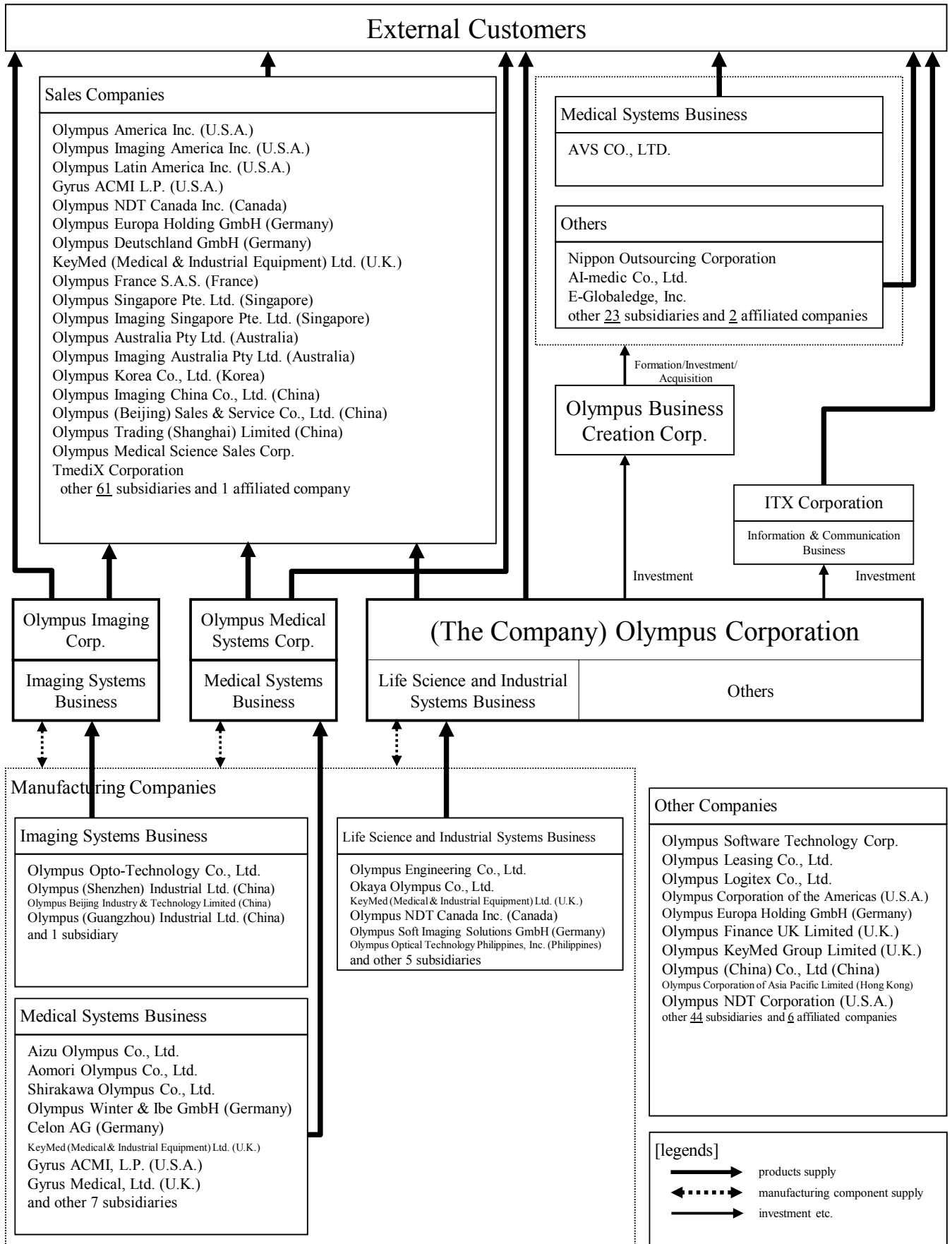
2. Status of the Corporate Group

(Before Correction)

The Company, 188 subsidiaries and 11 affiliated companies are engaged mainly in the manufacture and sales of products in Medical Systems, Life Science and Industrial Systems, Imaging Systems, Information & Communication, others and Holding companies and Financial Investment etc. related to the each business.

<omission of a middle part>

The outline chart of our group described in the preceding clause is as follows;

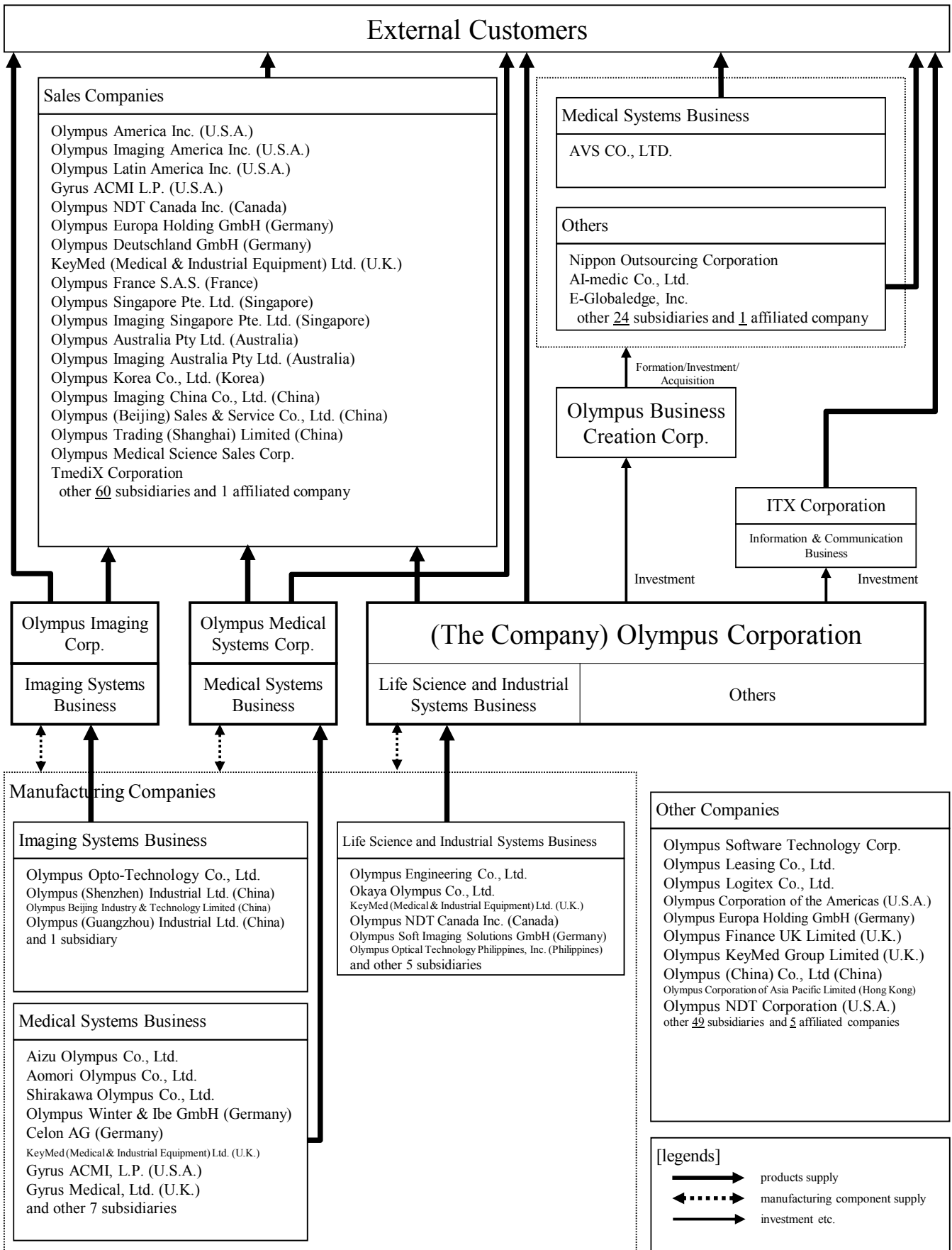


(After Correction)

The Company, 193 subsidiaries and 9 affiliated companies are engaged mainly in the manufacture and sales of products in Medical Systems, Life Science and Industrial Systems, Imaging Systems, Information & Communication, others and Holding companies and Financial Investment etc. related to the each business.

<omission of a middle part>

The outline chart of our group described in the preceding clause is as follows;



4.Consolidated Financial Statements

(6)Important Items That Form the Basis for Preparing the Consolidated Financial Statements

(Before Correction)

Fiscal year ended March 31, 2010 (April 1, 2009 - March 31, 2010)	Fiscal year ended March 31, 2011 (April 1, 2010 - March 31, 2011)
<p>1. Scope of consolidation</p> <p>1)Number of consolidated subsidiaries: <u>172</u></p> <p>Included in these are the following 5 fund companies determined to be used as consolidated subsidiaries to segregate hidden losses on financial assets, derivative transactions, etc., and to be substantially controlled by the Company.</p> <ul style="list-style-type: none"> ●SG Bond Plus Fund ●Central Forest Corporation ●Creative Dragons SPC-Sub Fund E ●Easterside Investments Limited ●Twenty-First Century Global Fixed Income Fund Limited <p>Olympus Istanbul Optical Products Trading and Service AS and other 4 companies are newly established subsidiaries during the fiscal year ended March 31, 2010.</p> <p>ITX Communications Corporation and another company have been included into consolidation through equity participation carried out during the fiscal year.</p> <p>Media Hanshin Co., Ltd. has been included into consolidation due to additional acquisition of shares during the fiscal year.</p> <p>FEED CORPORATION has been switched from a non-consolidated subsidiary accounted for under the equity method to a consolidated subsidiary due to increase in materiality.</p> <p>Beckman Coulter Mishima K.K. (formerly known as Mishima Olympus Co., Ltd.) and other 10 companies have been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.</p> <p>IT Telecom Inc. and other 9 companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.</p> <p>EP Operation Corp. and other 8 companies have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.</p> <p>Olympus UK Acquisitions Limited has been excluded from consolidated subsidiaries due to decrease in materiality.</p>	<p>1. Scope of consolidation</p> <p>1)Number of consolidated subsidiaries: <u>179</u></p> <p>Olympus Biotech Europe SAS. and other <u>2</u> companies are newly established subsidiaries during the fiscal year ended March 31, 2011.</p> <p>Innov-X Systems, Inc. and other 9 companies have been included into consolidation through equity participation carried out during the fiscal year.</p> <p>Spiration Inc. has been included into consolidation due to additional acquisition of shares during the fiscal year.</p> <p>Olympus Business Creation Corp. and other 4 companies have been switched from non-consolidated subsidiaries accounted for under the equity method to consolidated subsidiaries due to increase in materiality.</p> <p>United Healthcare Corp. and another company have been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.</p> <p>Olympus RUS LLC and other 2 companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.</p> <p>Media Hanshin Co., Ltd. and <u>another</u> company have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.</p> <p>The following 5 fund companies determined to be used to segregate hidden losses on financial assets, derivative transactions, etc., and to be substantially controlled by the Company, have been excluded from consolidated subsidiaries due to their liquidation during the fiscal year.</p> <ul style="list-style-type: none"> ●SG Bond Plus Fund ●Central Forest Corporation ●Creative Dragons SPC-Sub Fund E ●Easterside Investments Limited ●Twenty-First Century Global Fixed Income Fund Limited

Fiscal year ended March 31, 2010 (April 1, 2009 - March 31, 2010)	Fiscal year ended March 31, 2011 (April 1, 2010 - March 31, 2011)
<p>2)Name of non-consolidated subsidiaries Non-consolidated subsidiaries are as follows: Radio Cafe, Inc. LA PLANTA CO., LTD. Olympus Memory Works Corp. and other <u>10</u> companies</p> <p>Reason of excluding from the scope of consolidation The <u>13</u> non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.</p> <p>2. Application of the Equity Method 1)Non-consolidated subsidiary accounted for under the equity method: 1 Radio Cafe, Inc.</p> <p>2)Affiliated companies accounted for under the equity method: 7 ORTEK Corporation Adachi Co., Ltd. Olympus Cytori Inc., and other 4 companies FEED CORPORATION has been switched from a non-consolidated subsidiary accounted for under the equity method to a consolidated subsidiary due to increase in materiality. Media Hanshin Co., Ltd. has been switched from an affiliated company accounted for under the equity method to a consolidated subsidiary due to additional purchase of treasury stock. ITX Capital Innovation Co., Ltd. and other 8 companies have excluded from affiliated companies accounted for under the equity method due to sale of shares during the fiscal year. Aplix Solutions, Inc. has been excluded from affiliated companies accounted for under the equity method due to liquidation during the fiscal year.</p> <p>3)LA PLANTA CO., LTD. and other <u>11</u> non-consolidated subsidiaries and 9 affiliated companies have not been accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.</p>	<p>2)Name of non-consolidated subsidiaries Non-consolidated subsidiaries are as follows: LA PLANTA CO., LTD. Olympus-Supportmate Corp. Olympus UK Acquisitions Limited and other <u>6</u> companies</p> <p>Reason of excluding from the scope of consolidation The <u>9</u> non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.</p> <p>2. Application of the Equity Method 1)Non-consolidated subsidiary Radio Cafe, Inc. has been excluded from non-consolidated affiliated companies accounted for under the equity method due to sale of shares during the fiscal year. 2)Affiliated companies accounted for under the equity method: 4 Adachi Co., Ltd. Artefactory Inc. Olympus Cytori Inc., and other 1 company ORTEK Corporation and other 2 companies have been excluded from affiliated companies accounted for under the equity method due to sale of shares during the fiscal year.</p> <p>3)LA PLANTA CO., LTD. and other <u>8</u> non-consolidated subsidiaries and <u>7</u> affiliated companies have not been accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.</p>

(After Correction)

Fiscal year ended March 31, 2010 (April 1, 2009 - March 31, 2010)	Fiscal year ended March 31, 2011 (April 1, 2010 - March 31, 2011)
<p>1. Scope of consolidation</p> <p>1)Number of consolidated subsidiaries: <u>179</u></p> <p>Included in these are the following 5 fund companies determined to be used as consolidated subsidiaries to segregate hidden losses on financial assets, derivative transactions, etc., and to be substantially controlled by the Company.</p> <ul style="list-style-type: none"> ●SG Bond Plus Fund ●Central Forest Corporation ●Creative Dragons SPC-Sub Fund E ●Easterside Investments Limited ●Twenty-First Century Global Fixed Income Fund Limited <p>Olympus Istanbul Optical Products Trading and Service AS and other 4 companies are newly established subsidiaries during the fiscal year ended March 31, 2010.</p> <p>ITX Communications Corporation and another company have been included into consolidation through equity participation carried out during the fiscal year.</p> <p>Media Hanshin Co., Ltd. has been included into consolidation due to additional acquisition of shares during the fiscal year.</p> <p>FEED CORPORATION has been switched from a non-consolidated subsidiary accounted for under the equity method to a consolidated subsidiary due to increase in materiality.</p> <p>Beckman Coulter Mishima K.K. (formerly known as Mishima Olympus Co., Ltd.) and other 10 companies have been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.</p> <p>IT Telecom Inc. and other 9 companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.</p> <p>EP Operation Corp. and other 8 companies have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.</p> <p>Olympus UK Acquisitions Limited has been excluded from consolidated subsidiaries due to decrease in materiality.</p>	<p>1. Scope of consolidation</p> <p>1)Number of consolidated subsidiaries: <u>185</u></p> <p>Olympus Biotech Europe SAS. and other <u>3</u> companies are newly established subsidiaries during the fiscal year ended March 31, 2011.</p> <p>Innov-X Systems, Inc. and other 9 companies have been included into consolidation through equity participation carried out during the fiscal year.</p> <p>Spiration Inc. has been included into consolidation due to additional acquisition of shares during the fiscal year.</p> <p>Olympus Business Creation Corp. and other 4 companies have been switched from non-consolidated subsidiaries accounted for under the equity method to consolidated subsidiaries due to increase in materiality.</p> <p>United Healthcare Corp. and another company have been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.</p> <p>Olympus RUS LLC and other 2 companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.</p> <p>Media Hanshin Co., Ltd. and <u>other 3</u> companies have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.</p> <p>The following 5 fund companies determined to be used to segregate hidden losses on financial assets, derivative transactions, etc., and to be substantially controlled by the Company, have been excluded from consolidated subsidiaries due to their liquidation during the fiscal year.</p> <ul style="list-style-type: none"> ●SG Bond Plus Fund ●Central Forest Corporation ●Creative Dragons SPC-Sub Fund E ●Easterside Investments Limited ●Twenty-First Century Global Fixed Income Fund Limited

Fiscal year ended March 31, 2010 (April 1, 2009 - March 31, 2010)	Fiscal year ended March 31, 2011 (April 1, 2010 - March 31, 2011)
<p>2)Name of non-consolidated subsidiaries Non-consolidated subsidiaries are as follows: Radio Cafe, Inc. LA PLANTA CO., LTD. Olympus Memory Works Corp. and other <u>8</u> companies</p> <p>Reason of excluding from the scope of consolidation The <u>11</u> non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.</p> <p>2. Application of the Equity Method 1)Non-consolidated subsidiary accounted for under the equity method: 1 Radio Cafe, Inc.</p> <p>2)Affiliated companies accounted for under the equity method: 7 ORTEK Corporation Adachi Co., Ltd. Olympus Cytori Inc., and other 4 companies FEED CORPORATION has been switched from a non-consolidated subsidiary accounted for under the equity method to a consolidated subsidiary due to increase in materiality. Media Hanshin Co., Ltd. has been switched from an affiliated company accounted for under the equity method to a consolidated subsidiary due to additional purchase of treasury stock. ITX Capital Innovation Co., Ltd. and other 8 companies have excluded from affiliated companies accounted for under the equity method due to sale of shares during the fiscal year. Aplix Solutions, Inc. has been excluded from affiliated companies accounted for under the equity method due to liquidation during the fiscal year.</p> <p>3)LA PLANTA CO., LTD. and other <u>9</u> non-consolidated subsidiaries and 9 affiliated companies have not been accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.</p>	<p>2)Name of non-consolidated subsidiaries Non-consolidated subsidiaries are as follows: LA PLANTA CO., LTD. Olympus-Supportmate Corp. Olympus UK Acquisitions Limited and other <u>5</u> companies</p> <p>Reason of excluding from the scope of consolidation The <u>8</u> non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.</p> <p>2. Application of the Equity Method 1)Non-consolidated subsidiary Radio Cafe, Inc. has been excluded from non-consolidated affiliated companies accounted for under the equity method due to sale of shares during the fiscal year. 2)Affiliated companies accounted for under the equity method: 4 Adachi Co., Ltd. Artefactory Inc. Olympus Cytori Inc., and other 1 company ORTEK Corporation and other 2 companies have been excluded from affiliated companies accounted for under the equity method due to sale of shares during the fiscal year.</p> <p>3)LA PLANTA CO., LTD. and other <u>7</u> non-consolidated subsidiaries and <u>5</u> affiliated companies have not been accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.</p>

5. Correction of “Consolidated Financial Results (Kessan Tanshin) for the Fiscal Year Ended March 31, 2012”

Content of corrections (sections with no amendments are omitted, and corrections are underlined)

P10

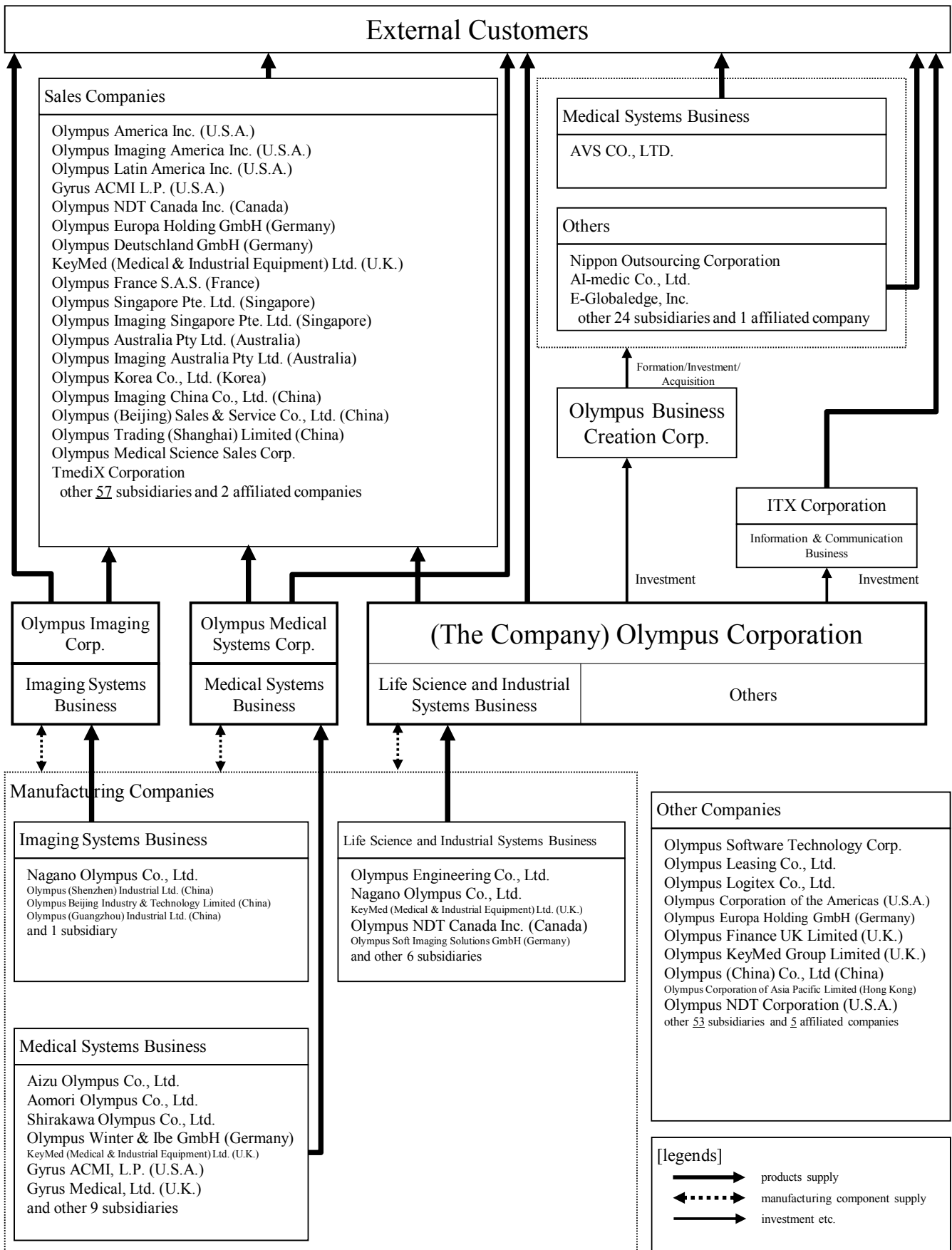
2. Status of the Corporate Group

(Before Correction)

The Company, 198 subsidiaries and 10 affiliated companies are engaged mainly in the manufacture and sales of products in Medical Systems, Life Science and Industrial Systems, Imaging Systems, Information & Communication, others and Holding companies and Financial Investment etc. related to the each business.

<omission of a middle part>

The outline chart of our group described in the preceding clause is as follows;

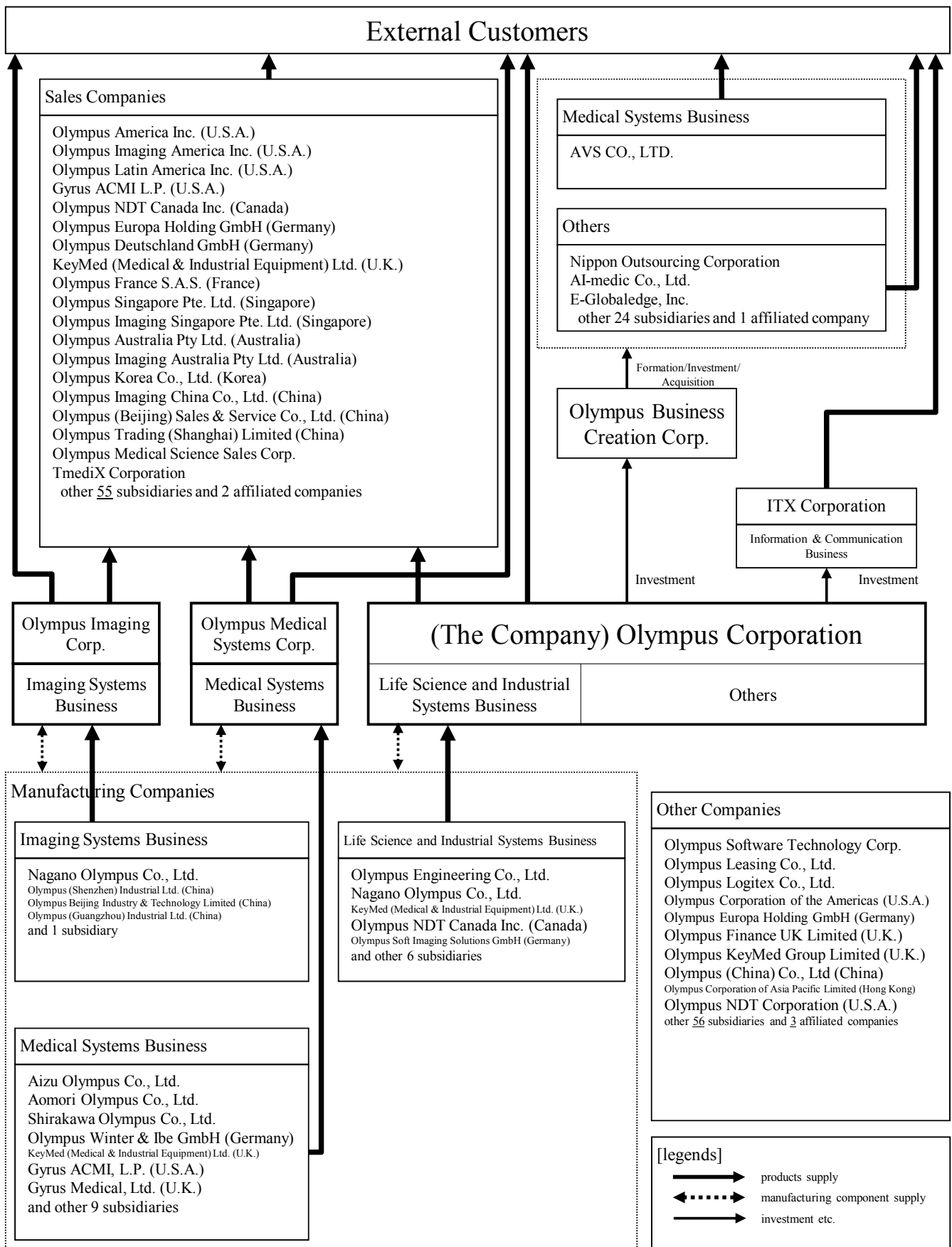


(After Correction)

The Company, 199 subsidiaries and 8 affiliated companies are engaged mainly in the manufacture and sales of products in Medical Systems, Life Science and Industrial Systems, Imaging Systems, Information & Communication, others and Holding companies and Financial Investment etc. related to the each business.

<omission of a middle part>

The outline chart of our group described in the preceding clause is as follows;



4. Consolidated Financial Statements

(6) Important Items That Form the Basis for Preparing the Consolidated Financial Statements

(Before Correction)

1. Scope of consolidation

1) Number of consolidated subsidiaries: 188

Olympus Finance Korea Co., Ltd. and other 8 companies are newly established subsidiaries during the fiscal year ended March 31, 2012.

Hirono Kaihatsu Co., Ltd. and other 4 companies have been included into consolidation through equity participation carried out during the fiscal year.

Olympus Medical Systems India Private Limited and other 2 companies have been switched from non-consolidated subsidiaries not accounted for under the equity method to consolidated subsidiaries due to increase in materiality.

Collabos Corporation has been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.

Okaya Olympus Co., Ltd. and other 4 companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.

Golf Dam Co., Ltd. and another company have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.

2) Name of non-consolidated subsidiaries

Non-consolidated subsidiaries are as follows:

Olympus-Supportmate Corp.

Olympus UK Acquisitions Limited and other 8 companies

Reason of excluding from the scope of consolidation

The 10 non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.

2. Application of the equity method

1) Affiliated companies accounted for under the equity method: 4

Adachi Co., Ltd.

Artefactory Inc.

Olympus Cytori Inc., and other 1 company

2) Olympus-Supportmate Corp. and other 9 non-consolidated subsidiaries and 6 affiliated companies have not been accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.

(After Correction)

1. Scope of consolidation

1) Number of consolidated subsidiaries: 192

Olympus Biotech Nederland BV and other 9 companies are newly established subsidiaries during the fiscal year ended March 31, 2012.

Hirono Kaihatsu Co., Ltd. and other 4 companies have been included into consolidation through equity participation carried out during the fiscal year.

Olympus Medical Systems India Private Limited and another company have been switched from non-consolidated subsidiaries not accounted for under the equity method to consolidated subsidiaries due to increase in materiality.

Collabos Corporation has been excluded from consolidated subsidiaries due to sale of shares during the fiscal year.

Okaya Olympus Co., Ltd. and other 5 companies have been excluded from consolidated subsidiaries due to merger with other consolidated subsidiaries during the fiscal year.

Golf Dam Co., Ltd. and other 2 companies have been excluded from consolidated subsidiaries due to liquidation during the fiscal year.

2) Name of non-consolidated subsidiaries

Non-consolidated subsidiaries are as follows:

Olympus-Supportmate Corp.

Olympus UK Acquisitions Limited and other 5 companies

Reason of excluding from the scope of consolidation

The 7 non-consolidated subsidiaries are all small and not material when measured by the impact of total amounts of assets, net sales, net income, and retained earnings (based on the Company's ownership percentage) of those companies on consolidated financial statements. They have therefore been excluded from the scope of consolidation.

2. Application of the equity method

1) Affiliated companies accounted for under the equity method: 4

Adachi Co., Ltd.

Artefactory Inc.

Olympus Cytori Inc., and other 1 company

2) Olympus-Supportmate Corp. and other 6 non-consolidated subsidiaries and 4 affiliated companies have not been accounted for under the equity method because the impact of all those companies on consolidated net income and retained earnings is not material.

END