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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

Notice on Recognition of Extraordinary Income and Extraordinary Losses as well as Difference between Consolidated Earnings Forecast and Actual Result

Olympus Corporation (the “Company”) hereby announces that it has recognized extraordinary income and extraordinary losses on a consolidated basis for the fourth quarter of the fiscal year ended March 31, 2013, and that there are differences between the consolidated earnings forecast for the fiscal year ended March 31, 2013, which was released on February 12, 2013, and the actual result released today.

1. Recognition of Extraordinary Income and Extraordinary Losses

With the transfer of its Information & Communication Business on September 28, 2012, the Company further recognized extraordinary income of approximately ¥2 billion for the fourth quarter of the fiscal year ended March 31, 2013 in addition to the extraordinary income of ¥15.6 billion, which it had already recognized for the second quarter of the said fiscal year.

Meanwhile, the Company recognized extraordinary losses, which consist of (i) loss of approximately ¥2.3 billion on the structural reform of the Imaging Business, (ii) impairment loss of approximately ¥2.0 billion on the fixed assets of its subsidiaries, and (iii) impairment loss of approximately ¥1.5 billion on software.

2. Difference between Consolidated Earnings Forecast and Actual Result

(1) Consolidated earnings forecast and actual result for the fiscal year ended March 31, 2013

(April 1, 2012 to March 31, 2013)

(Unit: Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share
Previously Announced Forecast (A)	740,000	35,000	11,500	6,000	yen 21.66
Actual Result (B)	743,851	35,077	13,046	8,020	yen 28.96
Amount of Change (B-A)	3,851	77	1,546	2,020	-
Percentage Change (%)	0.5	0.2	13.4	33.7	-
<i>Reference:</i> Earnings for Previous Period (FY ended March 31, 2012)	848,548	35,518	17,865	-48,985	-183.54

(2) Reason for differences between consolidated earnings forecast and actual result

As stated in Section 1 above, Recognition of Extraordinary Income and Extraordinary Losses, the recognized extraordinary losses exceeded the extraordinary income in the fourth quarter. However, due to the actual income taxes, which were approximately ¥3.9 billion lower than the initial forecast, the actual net income was approximately ¥2.0 billion higher than the previously announced forecast.

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