

December 28, 2011

News Release

Company: Olympus Corporation
Representative Director, President and CEO: Shuichi Takayama
(Code 7733, First Section, Tokyo Stock Exchange)
Contact: Akihiro Nambu, Manager, Public Relations and IR Office

(Corrections; Numerical Data Corrections) Notice Concerning Partial Corrections to “Consolidated Financial Results (Kessan Tanshin) for the Six Months of the Fiscal Year Ending March 31, 2012”

Olympus Corporation (the “Company”) hereby announces that it has made the partial amendments to the “Consolidated Financial Results (Kessan Tanshin) for the Six Months of the Fiscal Year Ending March 31, 2012” dated December 14, 2011, as outlined below.

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

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3. Consolidated Financial Statements

- (2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
Consolidated Statements of Income (cumulative)

(Before Correction)

(Millions of yen)

	Six months ended September 30, 2010	Six months ended September 30, 2011
(Omitted)		
<u>Income before provision for income taxes</u>	13,425	(6,643)
(Omitted)		

(After Correction)

(Millions of yen)

	Six months ended September 30, 2010	Six months ended September 30, 2011
(Omitted)		
<u>Income (loss) before provision for income (loss) taxes</u>	13,425	(6,643)
(Omitted)		

(Before Correction)

(Millions of yen)

	Six months ended September 30, 2010	Six months ended September 30, 2011
Cash flows from operating activities		
<u>Income before provision for income taxes</u>	13,425	(6,643)
Depreciation and amortization	15,777	16,574
Impairment loss on fixed assets	—	13,950
Amortization of goodwill	5,906	6,805
Increase (decrease) in severance and retirement allowance	860	711
Decrease (increase) in prepaid pension cost	3	1,032
Interest and dividend income	(947)	(932)
Interest expense	6,183	7,004
Loss (gain) on sales of investment securities	(141)	(39)
Loss (gain) valuation of investment securities	2,937	1,062
Decrease (increase) in accounts receivable	18,988	8,327
Decrease (increase) in inventories	(9,257)	(14,027)
Increase (decrease) in accounts payable	(16,545)	(4,415)
Increase (decrease) in other payable	(3,786)	2,745
Increase (decrease) in accrued expense	(5,883)	(3,973)
<u>Increase (decrease) in allowance for doubtful accounts</u>	2,448	—
Loss on funds invested	163	—
Other	333	2,608
Sub-total	30,464	30,789
Interest and dividend received	986	950
Interest payments	(6,201)	(6,738)
Outflow of money from funds	(2,448)	—
Income taxes paid	(16,100)	(1,926)
Net cash provided by operating activities	6,701	23,075
(Omitted)		

(After Correction)

(Millions of yen)

	Six months ended September 30, 2010	Six months ended September 30, 2011
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(Omitted)		

END