

Company: Olympus Corporation

Representative Director, President and CEO: Hiroyuki Sasa

(Code: 7733, First Section, Tokyo Stock Exchange)

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Notice Concerning the Revision to Financial Forecast

Olympus Corporation (the “Company”) recorded, the estimated loss burden on investigation by the U.S. Department of Justice in its consolidated financial results for the second quarter of the fiscal year ending March 31, 2019.

In consideration of the latest Imaging business performance trends, the Company revised consolidated financial forecast for the fiscal year ending March 31, 2019 which was released on August 7, 2019.

1. Reason for the Revision

In March and August 2015, a subpoena was issued to Olympus Medical Systems Corp., a subsidiary of ours by the U.S. Department of Justice, seeking information relating to duodenoscopes that the Olympus Group manufactures and sells, and the Department continues investigation relating to the Federal Food, Drug and Cosmetic Act (FDCA).

Although depending on the developments in these matters, our consolidated results of operations and financial condition may be affected, we recorded the reserve in the amount of ¥9,653 million yen in the consolidated financial results for the second quarter of the fiscal year ending March 31, 2019, which we assume is reasonable as expected losses according to the status of the investigation.

In consideration of the factors for improvement with the reference above, in view of the competitive environment in the mirrorless camera field, etc., focused in the Imaging business, we anticipate that sales and operating profit are expected to be lower than the previous forecast by 10 billion yen and 6 billion yen. We will revise the consolidated financial forecast for the fiscal year ending March 31, 2019 announced on August 7, 2018 as follows.

2. Revision to financial forecast

Revised Full-year Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2019 (April 1, 2018 to March 31, 2019)

(Yen in millions)

	Revenue	Operating Profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share
Previously Announced Forecast (A)	800,000	58,000	53,000	40,000	Yen 117.17
Current revised forecast (B)	790,000	44,000	39,000	26,000	Yen 76.15
Change in value (B-A)	-10,000	-14,000	-14,000	-14,000	—
Change in Percentage (%)	-1.3	-24.1	-26.4	-35.0	—
<i>Reference:</i> Actual Result for FY ended March 31, 2018	786,497	81,029	76,665	57,092	Yen 166.84

Note:

The above-stated earnings forecast is based on the information available on the release date of this material. Risks and uncertain factors concerning the world economy, competitive situation, exchange fluctuations and others in the future may result in significant differences between the stated forecast values and actual results.