May 10, 2019

News Release

Company name: Olympus Corporation
Representative Director, President and CEO: Yasuo Takeuchi
(Code No.: 7733, First Section of Tokyo Stock Exchange)
Contact: Takaaki Sakurai, Vice President, Investor Relations
(TEL:03-3340-2111)

Notice of Difference Between Consolidated Earnings Forecast and Actual Results

Olympus Corporation (the "Company") hereby announces that it found differences between the consolidated earnings forecast for the fiscal year ended on March 31, 2019 which was released on February 8, 2019 and the actual result released today.

Differences between Consolidated Earnings Forecast and Actual Results
(April 1 2018 to March 31, 2019)

(Unit: Millions of Yen)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share (*)
Previously Announced Forecast (A)	790,000	44,000	39,000	26,000	Yen 19.04
Actual Results (B)	793,862	28,281	20,117	8,147	Yen 5.97
Amount of Change (B-A)	3,862	△15,719	△18,883	△17,853	―
Percentage Change (%)	0.5	△35.7	△48.4	△68.7	―
Reference: Actual Result for Year earlier Period (Fiscal Year ended on March 31, 2018)	786,497	81,029	76,665	57,064	Yen 41.71

(*) On April 1, 2019, the Company conducted a four-for-one stock split, so the figures are based on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

Reasons for Differences between Consolidated Earnings Forecast and Actual Results

Although the revenue for the consolidated actual results were above the forecast, the operating profit was affected approx. ¥ 12.5 billion by the change in the product mix in the medical business, and the cost of sales ratio worsened due to the fall in unit prices due to the fierce competition in the imaging business, and Provision for expected additional indirect tax from an internal assessment done by an overseas subsidiary: approx. ¥ 5.3 billion, Provision for impairment loss of for development assets for products for gynecology: approx. ¥ 2.1 billion, have been recorded, as a result, the consolidated earnings forecast announced on February 8, 2019 has fallen.

END