



Chairman
Yasuyuki Kimoto

President and
Representative Director
Hiroyuki Sasa

Our employees around the world will work in unison to resurrect Olympus and increase corporate value and shareholder value.

We offer sincere apologies to our stakeholders for the concerns caused related to Olympus' deferral of losses on past investments.

Summary of Fiscal 2012

Fiscal 2012, the year ended March 31, 2012, was a year of turmoil for Olympus in which a change of top management, issues related to the deferral of losses, correcting prior financial results, the designation of Olympus shares as “securities on alert” by the Tokyo Stock Exchange, an overhaul of the management structure, and other matters posed the most serious crisis ever faced by Olympus since its founding.

Olympus absorbed the impact of these issues, as well as the impact of numerous external factors, such as worldwide deterioration in business confidence, further yen appreciation, the Great East Japan Earthquake, and the flooding in Thailand, and recorded full-year net sales and operating income at the prior-year's level. Nevertheless, at a time of further acceleration of structural reforms, we posted a net loss for the year after recording a loss due to rigorous revaluation of assets and other items. For this reason, unfortunately, Olympus decided not to pay a year-end dividend for fiscal 2012.

On the other hand, we were able to introduce major new products in the Medical, Life Science & Industrial, and Imaging business in fiscal 2012. In this way, we are already steadily implementing strategic moves that can be expected to contribute to business performance in fiscal 2013 and beyond. In fiscal 2013, the first year under the new management structure, we will strive to return to profitability.

Yasuyuki Kimoto
Chairman

Medium-Term Vision: Back to Basics Launches a New Olympus under a New Management Structure

At the Extraordinary General Meeting of Shareholders held on April 20, 2012, Olympus received a vote of confidence from shareholders, and a new management structure was launched. The new management team is entrusted with the mission to repair the damage done to the Olympus brand and restore the trust of stakeholders as soon as possible. To that end, we will make fundamental reforms to the management framework to ensure that such issues never recur.

In the medium-term vision announced in June 2012 under the new management structure, we have set forth drastic structural reforms of the business. As expressed by the slogan “Back to Basics” under the medium-term vision, Olympus will rigorously focus on our core businesses—Medical, Life Science & Industrial, and Imaging—and implement fundamental reforms that extend to the cost structure and production structure. These reforms differ essentially from short-term profit improvement measures. We are set to reach the objectives of the medium-term vision, create a new Olympus, and achieve the transformation necessary to become a stronger business with a stronger financial structure.

Finally, to restore trust and increase corporate value as soon as possible, Olympus is already implementing a thorough overhaul of corporate governance. Our employees around the world will work in unison and bring to bear all of the Group's intelligence and wisdom to resurrect Olympus and increase corporate value and shareholder value.

Hiroyuki Sasa
President and Representative Director