



2025年3月期 第3四半期 決算参考資料
Financial Data for the 3rd quarter of FY2025
The FY2025, the year ending March 31, 2025
April 1, 2024 - March 31, 2025

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(本資料における留意点について)
(Notes regarding this material)

- ・本資料のうち、業績見通し等は、現在入手可能な情報による判断および仮定に基づいたものであり、判断や仮定に内在する不確定な要素および今後の事業運営や内外の状況変化等による変動可能性に照らし、実際の業績等が目標と大きく異なる可能性があります。
- ・また、これらの情報は、今後予告なしに変更されることがあります。従いまして、本情報及び資料の利用は、他の方法により入手された情報とも照合確認し、利用者の判断によって行ってくださいようお願い致します。
- ・本資料利用の結果生じたいかなる損害についても、当社は一切責任を負いません。
- ・2023年4月に非継続事業（エビデント）の全株式の譲渡が完了したことに伴い、本株式譲渡に係る譲渡益を2024年3月期第1四半期連結会計期間に計上しています。
- ・整形外科事業の譲渡に関する正式契約の締結に伴い、2025年3月期第1四半期連結会計期間より、整形外科事業を非継続事業に分類しています。これに伴い、過去に開示した以下の数値も組み替えて表示しています。**尚、本資料は、監査法人による監査又はレビューの対象には含まれておりません。**

連結損益計算書：「2024年3月期第1四半期（3カ月）、第2四半期（3カ月）、第3四半期（3カ月）、第4四半期（3カ月）、通期」
連結キャッシュフロー計算書：「2024年3月期第1四半期（3カ月）、第2四半期（3カ月）、第3四半期（3カ月）、第4四半期（3カ月）、通期」

- ・This material contains forward-looking statements that reflect management's current views, plans, and expectations based on information available at the time of preparation. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, future business decisions, and other internal and external factors that may cause the Company's actual results, performance, achievements, or financial position to be materially different from any future results expressed or implied by these forward-looking statements.
- ・Additionally, this information is subject to change without notice. Accordingly, other information should be used in addition to this material when making investment decisions.
- ・Olympus Corporation assumes no responsibility for any damage resulting from the use of this material.
- ・Since all shares of discontinued operation (Evident) were transferred in April 2023, a gain on this share transfer was recorded in FY2024Q1.
- ・Following the conclusion of definitive agreement for divestiture of Orthopedic Business, Orthopedic Business is categorized as a discontinued operation, effective Q1 of FY2025. Accordingly, figures for below accounting periods are restated. **This material is not subject to audit or review by an auditor.**
Consolidated Statements of Profit or Loss: FY2024.Q1 (3M), FY2024.Q2 (3M), FY2024.Q3 (3M), FY2024.Q4 (3M), FY2024 (total)
Consolidated Statement of cash flows: FY2024.Q1 (3M), FY2024.Q2 (3M), FY2024.Q3 (3M), FY2024.Q4 (3M), FY2024 (total)

1. 連結決算概要 / Consolidated Financial Summary

■ 連結損益計算書概要 / Summary of Consolidated Statements of Profit or Loss

| 百万円 (¥ million) | FY2024 | | | | | | FY2025 | | | | Total forecast | FY2025 As of Nov 8 forecast |
|--|---------|---------|---------|----------|---------|----------|---------|---------|---------|----------|----------------|-----------------------------------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | | |
| 売上高 Revenue | 204,985 | 226,608 | 236,504 | 668,097 | 257,655 | 925,752 | 234,821 | 239,208 | 251,192 | 725,221 | 997,500 | 1,009,000 |
| 売上原価 Cost of sales | 69,416 | 76,947 | 75,055 | 221,418 | 85,902 | 307,320 | 78,615 | 72,458 | 83,213 | 234,286 | 324,500 | 318,000 |
| 売上総利益 Gross profit | 135,569 | 149,661 | 161,449 | 446,679 | 171,753 | 618,432 | 156,206 | 166,750 | 167,979 | 490,935 | 673,000 | 691,000 |
| 販売費及び一般管理費 S.G.A. expenses | 107,101 | 111,380 | 117,697 | 336,178 | 130,580 | 466,758 | 118,833 | 119,074 | 125,069 | 362,976 | 499,000 | 494,000 |
| その他の収益および費用等 Other income and expenses etc. | -5,842 | -57,140 | -9,534 | -72,516 | -27,771 | -100,287 | -9,896 | -4,623 | -4,645 | -19,164 | -23,000 | -21,000 |
| 営業利益 Operating profit | 22,626 | -18,859 | 34,218 | 37,985 | 13,402 | 51,387 | 27,477 | 43,053 | 38,265 | 108,795 | 151,000 | 176,000 |
| 調整後営業利益 Adjusted operating profit | 28,279 | 38,236 | 43,632 | 110,147 | 41,169 | 151,316 | 37,236 | 47,832 | 43,129 | 128,197 | 174,500 | 197,500 |
| 金融収益および費用 Finance income and costs | -2,790 | -3,028 | -184 | -6,002 | -1,774 | -7,776 | -1,079 | -646 | -1,854 | -3,579 | -5,000 | -6,000 |
| 税引前利益 Profit before tax | 19,836 | -21,887 | 34,034 | 31,983 | 11,628 | 43,611 | 26,398 | 42,407 | 36,411 | 105,216 | 146,000 | 170,000 |
| 法人所得税費用 Income taxes | 6,270 | 3,947 | 14,868 | 25,085 | -16,539 | 8,546 | 11,612 | 7,930 | 9,317 | 28,859 | 41,000 | 50,000 |
| 当期利益(損失) Profit (loss) | 240,614 | -23,955 | 18,916 | 235,575 | 7,354 | 242,929 | 14,583 | 34,395 | 27,406 | 76,384 | 105,000 | 121,000 |
| 親会社の所有者に帰属する当期利益(損失) Profit (loss) attributable to owners of parent | 240,560 | -24,264 | 18,916 | 235,212 | 7,354 | 242,566 | 14,583 | 34,395 | 27,406 | 76,384 | 105,000 | 121,000 |
| 売上総利益率 Gross profit ratio | 66.1% | 66.0% | 68.3% | 66.9% | 66.7% | 66.8% | 66.5% | 69.7% | 66.9% | 67.7% | 67.5% | 68.5% |
| 販管費率 S.G.A. ratio | 52.3% | 49.2% | 49.8% | 50.3% | 50.7% | 50.4% | 50.6% | 49.8% | 49.8% | 50.1% | 50.0% | 49.0% |
| 営業利益率 Operating profit margin | 11.0% | - | 14.5% | 5.7% | 5.2% | 5.6% | 11.7% | 18.0% | 15.2% | 15.0% | 15.1% | 17.4% |
| 調整後営業利益率 Adjusted operating margin | 13.8% | 16.9% | 18.4% | 16.5% | 16.0% | 16.3% | 15.9% | 20.0% | 17.2% | 17.7% | 17.5% | 19.6% |
| EBITDA | 39,056 | -2,769 | 50,276 | 86,563 | 30,017 | 116,580 | 44,553 | 58,959 | 54,395 | 157,907 | 217,500 | 243,500 |
| EBITDAマージン EBITDA margin | 19.1% | - | 21.3% | 13.0% | 11.7% | 12.6% | 19.0% | 24.6% | 21.7% | 21.8% | 21.8% | 24.1% |

*「その他の収益および費用等」は、持分法による投資損益・その他の収益・その他の費用の合算です。

"Other income and expenses etc." in the above table is the sum of share of profit (loss) of investments accounted for using equity method, other income, and other expenses.

*2023年4月に非継続事業(エビデント)の全株式の譲渡が完了したことに伴い、本株式譲渡に係る譲渡益をFY2024Q1に計上しています。

Since all shares of discontinued operation (Evident) were transferred in April 2023, a gain on this share transfer was recorded in FY2024Q1.

*FY2025Q1より整形外科事業を非継続事業に分類しています。非継続事業からの利益は継続事業と区分し、「売上高」から「法人所得税費用」までは継続事業の金額を表示しています。

From FY2025Q1, Orthopedic Business has been reclassified as a discontinued operation. Accordingly, profit from discontinued operation is presented separately from the profit from continuing operations. From "revenue" to "Income taxes" in the above table are amounts related to continuing operations only.

■ 為替 / Foreign exchange

| 円 (¥) | FY2024 | | | | | | FY2025 | | | | Total forecast | FY2025 As of Nov 8 forecast |
|---|--------|--------|--------|----------|--------|--------|--------|--------|--------|----------|----------------|-----------------------------------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | | |
| 円/USD (期中平均レート) Yen/U.S. dollar (Average rate) | 137.37 | 144.62 | 147.89 | 143.29 | 148.61 | 144.62 | 155.88 | 149.38 | 152.44 | 152.57 | 153.68 | 151.00 |
| 円/EUR (期中平均レート) Yen/Euro (Average rate) | 149.47 | 157.30 | 159.11 | 155.29 | 161.31 | 156.80 | 167.88 | 164.01 | 162.59 | 164.83 | 164.37 | 163.00 |
| 円/CNY (期中平均レート) Yen/Renminyuan (Average rate) | 19.56 | 19.94 | 20.44 | 19.98 | 20.63 | 20.14 | 21.48 | 20.82 | 21.16 | 21.15 | 21.11 | 21.00 |

| 百万円 (¥ million) | FY2024 | | | | | | FY2025 | | | |
|--|--------|--------|--------|----------|--------|--------|--------|--------|----------|--------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 Total | |
| 売上高に対する為替影響額 FX Impact on revenue | 8,172 | 9,460 | 10,882 | 28,514 | 22,279 | 50,793 | 22,717 | 7,630 | 6,120 | 36,467 |
| 営業利益に対する為替影響額 FX Impact on operating profit | 4,562 | -1,116 | 3,457 | 6,903 | 5,409 | 12,312 | 4,414 | 10,822 | 1,655 | 16,891 |

*上表の数値は継続事業の金額を表示しています。 / Amounts in the above table are related to continuing operations only.

■ 為替感応度(年間) / Foreign exchange sensitivity (Annual basis)

| 億円 (¥ 100 million) | 売上高 Revenue | | 営業利益 Operating profit | |
|--------------------------------------|----------------|------|--------------------------|------|
| | 2024 | 2025 | 2024 | 2025 |
| ドル (1円あたり) U.S. dollar (Per 1JPY) | 26 | 26 | 5 | 5 |
| ユーロ (1円あたり) Euro (Per 1JPY) | 16 | 16 | 5 | 5 |
| 人民元 (1円あたり) Renminyuan (Per 1JPY) | 52 | 52 | 27 | 27 |

*上表の数値は継続事業の金額を表示しています。 / Amounts in the above table are related to continuing operations only.

*上表の数値はFY2024Q4実績より算出しています。 / Amounts in the above table are calculated based on FY2024Q4 results.

2. セグメント別情報 / Information by Business Segment

(1) 医療分野 / Medical Business

■ ESD 損益 / Revenue and Operating profit of ESD

| 百万円 (¥ million) | FY2024 | | | | | | FY2025 | | | | | FY2025 As of Nov 8 forecast |
|---------------------------------------|---------|---------|---------|----------|---------|---------|---------|---------|---------|----------|-------------------|-----------------------------------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Total forecast | |
| 売上高 Revenue | 127,138 | 143,729 | 148,449 | 419,316 | 167,301 | 586,617 | 147,387 | 151,319 | 160,821 | 459,527 | 634,000 | 645,000 |
| 営業利益 Operating profit | 22,177 | 28,732 | 32,671 | 83,580 | 21,104 | 104,684 | 27,374 | 35,180 | 31,339 | 93,893 | 137,500 | 162,000 |
| その他の損益 Other income and expenses | -3,390 | -4,423 | -4,133 | -11,946 | -16,473 | -28,419 | -5,188 | -3,727 | -3,954 | -12,869 | -14,000 | -12,500 |
| 調整後営業利益 Adjusted operating profit | 25,567 | 33,155 | 36,804 | 95,526 | 37,577 | 133,103 | 32,562 | 38,907 | 35,293 | 106,762 | 151,500 | 174,500 |
| 営業利益率 Operating profit margin | 17.4% | 20.0% | 22.0% | 19.9% | 12.6% | 17.8% | 18.6% | 23.2% | 19.5% | 20.4% | 21.7% | 25.1% |
| 調整後営業利益率 Adjusted operating margin | 20.1% | 23.1% | 24.8% | 22.8% | 22.5% | 22.7% | 22.1% | 25.7% | 21.9% | 23.2% | 23.9% | 27.1% |
| 売上高対前年比 Revenue (YoY) | | | | | | | 15.9% | 5.3% | 8.3% | 9.6% | 8.1% | 10.0% |
| 営業利益対前年比 Operating profit (YoY) | | | | | | | 23.4% | 22.4% | -4.1% | 12.3% | 31.3% | 54.8% |

■ TSD 損益 / Revenue and Operating profit of TSD

| 百万円 (¥ million) | FY2024 | | | | | | FY2025 | | | | | FY2025 As of Nov 8 forecast |
|---------------------------------------|--------|---------|--------|----------|--------|---------|--------|--------|--------|----------|-------------------|-----------------------------------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Total forecast | |
| 売上高 Revenue | 77,156 | 82,542 | 87,528 | 247,226 | 90,105 | 337,331 | 87,284 | 87,754 | 90,304 | 265,342 | 363,000 | 363,000 |
| 営業損益 Operating profit (loss) | 9,681 | -38,223 | 12,366 | -16,176 | 7,710 | -8,466 | 10,271 | 16,575 | 15,501 | 42,347 | 54,500 | 54,500 |
| その他の損益 Other income and expenses | -1,899 | -52,765 | -3,831 | -58,495 | -6,994 | -65,489 | -3,669 | -2,156 | -1,776 | -7,601 | -8,500 | -7,500 |
| 調整後営業利益 Adjusted operating profit | 11,580 | 14,542 | 16,197 | 42,319 | 14,704 | 57,023 | 13,940 | 18,731 | 17,277 | 49,948 | 63,000 | 62,000 |
| 営業利益率 Operating profit margin | 12.5% | - | 14.1% | - | 8.6% | - | 11.8% | 18.9% | 17.2% | 16.0% | 15.0% | 15.0% |
| 調整後営業利益率 Adjusted operating margin | 15.0% | 17.6% | 18.5% | 17.1% | 16.3% | 16.9% | 16.0% | 21.3% | 19.1% | 18.8% | 17.4% | 17.1% |
| 売上高対前年比 Revenue (YoY) | | | | | | | 13.1% | 6.3% | 3.2% | 7.3% | 7.6% | 7.6% |
| 営業利益対前年比 Operating profit (YoY) | | | | | | | 6.1% | - | 25.4% | - | - | - |

■ 医療分野 損益 / Revenue and Operating profit of Medical Business

| 百万円 (¥ million) | FY2024 | | | | | | FY2025 | | | | | FY2025 As of Nov 8 forecast |
|---------------------------------------|---------|---------|---------|----------|---------|---------|---------|---------|---------|----------|-------------------|-----------------------------------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Total forecast | |
| 売上高 Revenue | 204,294 | 226,271 | 235,977 | 666,542 | 257,406 | 923,948 | 234,671 | 239,073 | 251,125 | 724,869 | 997,000 | 1,008,000 |
| 営業利益 Operating profit | 31,858 | -9,491 | 45,037 | 67,404 | 28,814 | 96,218 | 37,645 | 51,755 | 46,840 | 136,240 | 192,000 | 216,500 |
| その他の損益 Other income and expenses | -5,289 | -57,188 | -7,964 | -70,441 | -23,467 | -93,908 | -8,857 | -5,883 | -5,730 | -20,470 | -22,500 | -20,000 |
| 調整後営業利益 Adjusted operating profit | 37,147 | 47,697 | 53,001 | 137,845 | 52,281 | 190,126 | 46,502 | 57,638 | 52,570 | 156,710 | 214,500 | 236,500 |
| 営業利益率 Operating profit margin | 15.6% | - | 19.1% | 10.1% | 11.2% | 10.4% | 16.0% | 21.6% | 18.7% | 18.8% | 19.3% | 21.5% |
| 調整後営業利益率 Adjusted operating margin | 18.2% | 21.1% | 22.5% | 20.7% | 20.3% | 20.6% | 19.8% | 24.1% | 20.9% | 21.6% | 21.5% | 23.5% |
| 売上高対前年比 Revenue (YoY) | | | | | | | 14.9% | 5.7% | 6.4% | 8.8% | 7.9% | 9.1% |
| 営業利益対前年比 Operating profit (YoY) | | | | | | | 18.2% | - | 4.0% | 102.1% | 99.5% | 125.0% |

■ ESD 地域別売上高 / Revenue by Region of ESD

| 百万円 (¥ million) | FY2024 | | | | | | FY2025 | | | |
|-------------------------------|---------|---------|---------|----------|---------|---------|---------|---------|----------------|----------------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total |
| 日本 Japan | 16,142 | 18,589 | 16,242 | 50,973 | 20,919 | 71,892 | 15,714 | 17,098 | 16,710 | 49,522 |
| 北米 North America | 45,822 | 50,968 | 54,534 | 151,324 | 65,241 | 216,565 | 62,856 | 60,432 | 65,715 | 189,003 |
| 欧州 Europe | 31,070 | 31,581 | 39,244 | 101,897 | 44,036 | 145,931 | 35,343 | 33,684 | 40,631 | 109,661 |
| 中国 China | 17,415 | 23,391 | 18,673 | 59,479 | 15,471 | 74,950 | 15,535 | 17,949 | 15,964 | 49,448 |
| アジア・オセアニア Asia and Oceania | 13,389 | 14,899 | 14,100 | 42,388 | 16,591 | 58,979 | 13,509 | 16,750 | 16,050 | 46,309 |
| その他 Other | 3,300 | 4,302 | 5,655 | 13,255 | 5,043 | 18,300 | 4,430 | 5,406 | 5,751 | 15,584 |
| 合計 Total | 127,138 | 143,730 | 148,448 | 419,316 | 167,301 | 586,617 | 147,387 | 151,319 | 160,821 | 459,527 |

■ TSD 地域別売上高 / Revenue by Region of TSD

| 百万円 (¥ million) | FY2024 | | | | | | FY2025 | | | |
|-------------------------------|--------|--------|--------|----------|--------|---------|--------|--------|---------------|----------------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total |
| 日本 Japan | 10,925 | 10,988 | 12,249 | 34,162 | 10,333 | 44,495 | 9,453 | 9,941 | 10,343 | 29,737 |
| 北米 North America | 30,351 | 32,892 | 34,504 | 97,747 | 36,919 | 134,666 | 37,670 | 37,734 | 38,684 | 114,088 |
| 欧州 Europe | 20,498 | 20,516 | 23,604 | 64,617 | 26,095 | 90,714 | 24,399 | 22,138 | 24,374 | 70,910 |
| 中国 China | 7,010 | 8,935 | 7,178 | 23,123 | 7,625 | 30,748 | 6,713 | 7,610 | 6,191 | 20,514 |
| アジア・オセアニア Asia and Oceania | 6,805 | 7,355 | 7,554 | 21,714 | 7,183 | 28,897 | 7,104 | 8,159 | 8,355 | 23,618 |
| その他 Other | 1,567 | 1,856 | 2,439 | 5,863 | 1,950 | 7,811 | 1,945 | 2,172 | 2,357 | 6,475 |
| 合計 Total | 77,156 | 82,542 | 87,528 | 247,226 | 90,105 | 337,331 | 87,284 | 87,754 | 90,304 | 265,342 |

■ 医療分野 地域別売上高 / Revenue by Region of Medical Business

| 百万円 (¥ million) | FY2024 | | | | | | FY2025 | | | |
|-------------------------------|---------|---------|---------|----------|---------|---------|---------|---------|----------------|----------------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total |
| 日本 Japan | 27,067 | 29,577 | 28,491 | 85,135 | 31,252 | 116,387 | 25,167 | 27,039 | 27,053 | 79,259 |
| 北米 North America | 76,173 | 83,860 | 89,038 | 249,071 | 102,160 | 351,231 | 100,526 | 98,166 | 104,399 | 303,091 |
| 欧州 Europe | 51,568 | 52,097 | 62,848 | 166,514 | 70,131 | 236,645 | 59,742 | 55,822 | 65,005 | 180,570 |
| 中国 China | 24,425 | 32,326 | 25,851 | 82,602 | 23,096 | 105,698 | 22,248 | 25,559 | 22,155 | 69,962 |
| アジア・オセアニア Asia and Oceania | 20,194 | 22,254 | 21,654 | 64,102 | 23,774 | 87,876 | 20,613 | 24,909 | 24,405 | 69,927 |
| その他 Other | 4,867 | 6,158 | 8,094 | 19,118 | 6,993 | 26,111 | 6,375 | 7,578 | 8,108 | 22,060 |
| 合計 Total | 204,294 | 226,272 | 235,976 | 666,542 | 257,406 | 923,948 | 234,671 | 239,073 | 251,125 | 724,869 |

■ サブセグメント別売上占有率 / Sub-segment Sales Ratio

| | YTD | |
|-------------------------------------|--------------|------|
| ESD | | |
| 消化器内視鏡 GI Endoscopy | 約 Approx. | 55 % |
| 外科内視鏡 Surgical Endoscopy | 約 Approx. | 10 % |
| 医療サービス Medical Service | 約 Approx. | 35 % |
| TSD | | |
| 消化器科処置具 GI EndoTherapy | 約 Approx. | 30 % |
| 泌尿器科 Urology | 約 Approx. | 35 % |
| 呼吸器科 Respiratory | 約 Approx. | 15 % |
| その他の治療領域 Other Therapeutic Areas | 約 Approx. | 20 % |

* 四捨五入のため、合計値が100%にならないことがあります。/ Due to rounding, the total may not add up to 100%.

■地域別成長率（為替影響調整後） /

Growth Rate by Region (After Foreign Exchange Adjustment)

| | | FY2024 | | | | | | FY2025 | | | |
|------------------|------------------|--------|--------|--------|----------|--------|------|--------|--------|--------|----------|
| | | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total |
| ESD | 日本 | 8% | 3% | 6% | 6% | -6% | 2% | -3% | -8% | 3% | -3% |
| | Japan | 8% | 3% | 6% | 6% | -6% | 2% | -3% | -8% | 3% | -3% |
| | 北米 | 3% | 0% | 7% | 3% | 26% | 9% | 37% | 19% | 21% | 25% |
| | North America | -3% | -4% | 3% | -1% | 13% | 2% | 21% | 15% | 17% | 17% |
| | 欧州 | 0% | 2% | 12% | 5% | 18% | 9% | 14% | 7% | 4% | 8% |
| | Europe | -6% | -7% | 4% | -3% | 5% | -0% | 2% | 2% | 0% | 1% |
| | 中国 | 41% | -3% | -17% | 1% | -35% | -10% | -11% | -23% | -15% | -17% |
| | China | 40% | -2% | -20% | 0% | -40% | -12% | -20% | -27% | -18% | -22% |
| | アジア・オセアニア | 20% | 11% | 7% | 12% | 18% | 14% | 1% | 12% | 14% | 9% |
| | Asia and Oceania | 18% | 7% | 2% | 8% | 10% | 9% | -7% | 9% | 12% | 5% |
| | 分野計 | 9% | 1% | 6% | 5% | 9% | 6% | 16% | 5% | 8% | 10% |
| Total | 5% | -3% | 1% | 1% | 0% | 1% | 5% | 2% | 6% | 4% | |
| TSD | 日本 | 1% | -6% | 5% | 0% | -14% | -4% | -13% | -10% | -16% | -13% |
| | Japan | 1% | -6% | 5% | 0% | -14% | -4% | -13% | -10% | -16% | -13% |
| | 北米 | 6% | 4% | 7% | 6% | 17% | 9% | 24% | 15% | 12% | 17% |
| | North America | 0% | 0% | 3% | 1% | 5% | 2% | 9% | 11% | 9% | 10% |
| | 欧州 | 6% | 9% | 9% | 8% | 15% | 10% | 19% | 8% | 3% | 10% |
| | Europe | -1% | -2% | 1% | 0% | 3% | 1% | 6% | 3% | 1% | 3% |
| | 中国 | 3% | -12% | -4% | -5% | -21% | -10% | -4% | -15% | -14% | -11% |
| | China | 2% | -11% | -7% | -6% | -27% | -12% | -14% | -19% | -17% | -17% |
| | アジア・オセアニア | 24% | 8% | 16% | 15% | 7% | 13% | 4% | 11% | 11% | 9% |
| | Asia and Oceania | 23% | 4% | 10% | 12% | -0% | 8% | -4% | 8% | 9% | 5% |
| | 分野計 | 7% | 2% | 8% | 6% | 7% | 6% | 13% | 6% | 3% | 7% |
| Total | 2% | -2% | 3% | 1% | -3% | 0% | 2% | 3% | 1% | 2% | |
| 医療分野 | 日本 | 5% | 0% | 5% | 3% | -9% | -0% | -7% | -9% | -5% | -7% |
| Medical Business | Japan | 5% | 0% | 5% | 3% | -9% | -0% | -7% | -9% | -5% | -7% |
| 北米 | 4% | 2% | 7% | 4% | 23% | 9% | 32% | 17% | 17% | 22% | |
| North America | -1% | -3% | 3% | 0% | 10% | 2% | 16% | 13% | 14% | 14% | |
| 欧州 | 3% | 4% | 11% | 6% | 17% | 9% | 16% | 7% | 3% | 8% | |
| Europe | -4% | -5% | 3% | -2% | 5% | 0% | 4% | 3% | 0% | 2% | |
| 中国 | 27% | -6% | -14% | -1% | -31% | -10% | -9% | -21% | -14% | -15% | |
| China | 27% | -5% | -17% | -2% | -37% | -12% | -18% | -25% | -17% | -20% | |
| アジア・オセアニア | 21% | 10% | 10% | 13% | 14% | 13% | 2% | 12% | 13% | 9% | |
| Asia and Oceania | 19% | 6% | 5% | 9% | 7% | 9% | -6% | 8% | 11% | 5% | |
| 分野計 | 8% | 2% | 7% | 5% | 9% | 6% | 15% | 6% | 6% | 9% | |
| Total | 4% | -2% | 2% | 1% | -1% | 0% | 4% | 2% | 4% | 3% | |

*下線部は為替影響調整後の成長率です。 / Underlined part :Growth rate after foreign exchange adjustment

■サブセグメント別成長率（為替影響調整後） /

Growth Rate by Sub-segment (After Foreign Exchange Adjustment)

| | | FY2024 | | | | | | FY2025 | | | |
|-------|-------------------------|--------|--------|--------|----------|--------|-----|--------|--------|--------|----------|
| | | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total |
| ESD | 消化器内視鏡 | 3% | -5% | 1% | 0% | 9% | 2% | 15% | 4% | 10% | 9% |
| | GI Endoscopy | 0% | -8% | -3% | -4% | 0% | -3% | 4% | 1% | 7% | 4% |
| | 外科内視鏡 | 24% | -2% | 6% | 8% | -10% | 2% | 7% | 5% | 2% | 5% |
| | Surgical Endoscopy | 19% | -5% | 1% | 4% | -16% | -3% | -2% | 1% | 0% | 0% |
| | 医療サービス | 13% | 14% | 14% | 14% | 21% | 16% | 21% | 8% | 8% | 12% |
| | Medical Service | 8% | 8% | 8% | 8% | 10% | 8% | 8% | 4% | 5% | 6% |
| | 分野計 | 9% | 1% | 6% | 5% | 9% | 6% | 16% | 5% | 8% | 10% |
| | Total | 5% | -3% | 1% | 1% | 0% | 1% | 5% | 2% | 6% | 4% |
| TSD | 消化器科処置器具 | 9% | 11% | 14% | 11% | 14% | 12% | 15% | 6% | 1% | 7% |
| | GI EndoTherapy | 5% | 6% | 9% | 7% | 5% | 6% | 5% | 3% | -1% | 2% |
| | 泌尿器科 | 8% | 1% | 3% | 4% | 13% | 6% | 18% | 10% | 11% | 13% |
| | Urology | 2% | -4% | -2% | -2% | 2% | -1% | 5% | 6% | 8% | 6% |
| | 呼吸器科 | 2% | 2% | 2% | 2% | 5% | 3% | 24% | 5% | 15% | 14% |
| | Respiratory | -2% | -2% | -3% | -2% | -5% | -3% | 11% | 1% | 12% | 8% |
| | その他の治療領域 | 5% | -5% | 12% | 4% | -8% | 1% | -4% | 2% | -12% | -5% |
| | Other Therapeutic Areas | 1% | -9% | 7% | 0% | -16% | -5% | -13% | -1% | -14% | -10% |
| | 分野計 | 7% | 2% | 8% | 6% | 7% | 6% | 13% | 6% | 3% | 7% |
| Total | 2% | -2% | 3% | 1% | -3% | 0% | 2% | 3% | 1% | 2% | |

*下線部は為替影響調整後の成長率です。 / Underlined part :Growth rate after foreign exchange adjustment

2. セグメント別情報 / Information by Business Segment

(2) 全社消去 / Corporate expenses

■損益 / Revenue and Operating profit

| 百万円 (¥ million) | FY2024 | | | | | | FY2025 | | | | FY2025 As of Nov 8 forecast | |
|-------------------------------------|--------|--------|---------|----------|---------|---------|--------|--------|--------|----------|-----------------------------------|-------------------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | | Total forecast |
| 売上高 Revenue | - | - | - | - | - | - | - | - | - | - | - | - |
| 営業損益 Operating profit (loss) | -9,266 | -9,343 | -10,855 | -29,464 | -15,080 | -44,544 | -9,937 | -8,546 | -8,417 | -26,900 | -40,000 | -40,500 |
| その他の損益 Other income and expenses | -358 | 70 | -1,456 | -1,744 | -4,166 | -5,910 | -925 | 1,104 | 834 | 1,013 | -1,000 | -1,500 |

* FY2025Q1より整形外科事業を非継続事業に分類したことに伴い、FY2024Q1、Q2、Q3、Q4、totalの数値も組み替えて表示しています。

From FY2025Q1, Orthopedic Business has been reclassified as a discontinued operation. Accordingly, we restated figures for FY2024Q1, Q2, Q3, Q4, and total.

3. 投資他 / Expenditures etc

■連結 / Consolidated

| 百万円 (¥ million) | FY2024 | | | | | | FY2025 | | | | FY2025 As of Nov 8 forecast | |
|--|--------|--------|--------|----------|--------|--------|--------|--------|--------|----------|-----------------------------------|-------------------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | | Total forecast |
| 減価償却費 Depreciation and amortization | 16,430 | 16,090 | 16,058 | 48,578 | 16,615 | 65,193 | 17,076 | 15,906 | 16,130 | 49,112 | 66,500 | 67,500 |
| 資本的支出 Capital expenditures | 18,625 | 15,028 | 19,244 | 52,897 | 26,446 | 79,343 | 18,473 | 17,248 | 17,847 | 53,568 | 81,000 | 89,000 |
| 研究開発支出 R&D expenditures | 17,647 | 20,679 | 21,932 | 60,258 | 25,084 | 85,342 | 24,010 | 19,196 | 26,982 | 70,188 | 96,000 | 96,000 |
| 開発費資産化 Capitalization of R&D expenditures | 2,569 | 3,438 | 3,896 | 9,903 | 5,169 | 15,072 | 3,102 | 3,842 | 3,243 | 10,187 | 14,500 | 17,500 |

* 上表の数値は継続事業の金額を表示しています。 / Amounts in the above table are related to continuing operations only.

■ESD

| 百万円 (¥ million) | FY2024 | | | | | | FY2025 | | | |
|--|--------|--------|--------|----------|--------|--------|--------|--------|--------|----------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total |
| 減価償却費 Depreciation and amortization | 10,276 | 10,261 | 10,361 | 30,898 | 10,603 | 41,501 | 11,417 | 10,021 | 10,762 | 32,200 |
| 資本的支出 Capital expenditures | 11,821 | 10,196 | 12,960 | 34,977 | 15,697 | 50,674 | 11,834 | 12,318 | 11,705 | 35,857 |
| 研究開発支出 R&D expenditures | 10,178 | 12,635 | 13,490 | 36,303 | 15,721 | 52,024 | 14,844 | 11,986 | 19,167 | 45,997 |

■TSD

| 百万円 (¥ million) | FY2024 | | | | | | FY2025 | | | |
|--|--------|--------|--------|----------|--------|--------|--------|--------|--------|----------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total |
| 減価償却費 Depreciation and amortization | 4,683 | 4,551 | 4,347 | 13,581 | 4,603 | 18,184 | 4,623 | 4,553 | 4,666 | 13,842 |
| 資本的支出 Capital expenditures | 3,721 | 4,373 | 4,179 | 12,273 | 7,022 | 19,295 | 5,637 | 3,817 | 4,807 | 14,261 |
| 研究開発支出 R&D expenditures | 5,635 | 6,270 | 6,804 | 18,709 | 7,180 | 25,889 | 8,209 | 6,252 | 6,878 | 21,339 |

■医療分野 / Medical Business

| 百万円 (¥ million) | FY2024 | | | | | | FY2025 | | | |
|--|--------|--------|--------|----------|--------|--------|--------|--------|--------|----------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total |
| 減価償却費 Depreciation and amortization | 14,959 | 14,812 | 14,708 | 44,479 | 15,206 | 59,685 | 16,040 | 14,574 | 15,428 | 46,042 |
| 資本的支出 Capital expenditures | 15,542 | 14,569 | 17,139 | 47,250 | 22,719 | 69,969 | 17,471 | 16,135 | 16,512 | 50,118 |
| 研究開発支出 R&D expenditures | 15,813 | 18,905 | 20,294 | 55,012 | 22,901 | 77,913 | 23,053 | 18,238 | 26,045 | 67,336 |

■その他・全社消去 / Other, Corporate expenses

| 百万円 (¥ million) | FY2024 | | | | | | FY2025 | | | |
|--|--------|--------|--------|----------|--------|-------|--------|--------|--------|----------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total |
| 減価償却費 Depreciation and amortization | 1,471 | 1,278 | 1,350 | 4,099 | 1,409 | 5,508 | 1,036 | 1,332 | 702 | 3,070 |
| 資本的支出 Capital expenditures | 3,083 | 459 | 2,105 | 5,647 | 3,727 | 9,374 | 1,002 | 1,113 | 1,335 | 3,450 |
| 研究開発支出 R&D expenditures | 1,834 | 1,774 | 1,638 | 5,246 | 2,183 | 7,429 | 957 | 958 | 937 | 2,852 |

* FY2025Q1より整形外科事業を非継続事業に分類したことに伴い、FY2024Q1、Q2、Q3、Q4、totalの数値も組み替えて表示しています。

From FY2025Q1, Orthopedic Business has been reclassified as a discontinued operation. Accordingly, we restated figures for FY2024Q1, Q2, Q3, Q4, and total.

4. 連結キャッシュ・フロー計算書 / Consolidated statement of cash flows

| 百万円 (¥ million) | FY2024 | | | | | | FY2025 | | | |
|---|---------|---------|----------|----------|---------|----------|---------|---------|---------|----------|
| | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total | Q4 QTD | FY | Q1 QTD | Q2 QTD | Q3 QTD | Q3 Total |
| 営業キャッシュ・フロー Cash flows from operating activities | -53,112 | 41,335 | -1,084 | -12,861 | 55,226 | 42,365 | 23,257 | 70,455 | 32,587 | 126,299 |
| 投資キャッシュ・フロー Cash flows from investing activities | 426,988 | -14,287 | -21,256 | 391,445 | -31,453 | 359,992 | -15,160 | -14,863 | -12,534 | -42,557 |
| フリー・キャッシュ・フロー Free cash flow | 373,876 | 27,048 | -22,340 | 378,584 | 23,773 | 402,357 | 8,097 | 55,592 | 20,053 | 83,742 |
| 調整後フリー・キャッシュ・フロー Adjusted Free cash flow | -10,266 | 27,961 | 13,303 | 30,998 | 39,907 | 70,905 | 14,764 | 24,504 | 24,090 | 63,358 |
| 財務キャッシュ・フロー Cash flows from financing activities | -25,888 | -99,534 | -115,363 | -240,785 | -35,225 | -276,010 | -77,478 | -79,263 | -49,847 | -206,588 |

*調整後フリー・キャッシュ・フローの主な特殊要因はプレゼンテーションを参照ください。 / Please refer to the presentation for the major adjusted items of adjusted free cash flow.

5. 連結財政状態計算書 / Consolidated statement of financial position

| 百万円 (¥ million) | FY2024 | | | | FY2025 | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | As of Jun 30 | As of Sep 30 | As of Dec 31 | As of Mar 31 | As of Jun 30 | As of Sep 30 | As of Dec 31 | As of Mar 31 |
| 資産 Assets | 1,688,272 | 1,617,765 | 1,468,078 | 1,534,216 | 1,515,386 | 1,366,645 | 1,406,931 | - |
| 流動資産 Current assets | 964,843 | 921,789 | 788,140 | 800,340 | 736,623 | 657,065 | 647,390 | - |
| 現金及び現金同等物 Cash and cash equivalents | 558,722 | 488,160 | 348,572 | 340,933 | 274,408 | 245,869 | 220,257 | - |
| 棚卸資産 Inventories | 177,487 | 183,430 | 186,517 | 190,030 | 190,395 | 187,843 | 197,102 | - |
| 売却目的で保有する資産 Assets held for sale | 565 | - | - | 55 | 12,535 | 55 | - | - |
| その他 Other | 228,069 | 250,199 | 253,051 | 269,322 | 259,285 | 223,298 | 230,031 | - |
| 非流動資産 Non-current assets | 723,429 | 695,976 | 679,938 | 733,876 | 778,763 | 709,580 | 759,541 | - |
| 負債 Liabilities | 781,348 | 790,233 | 718,196 | 777,030 | 725,328 | 663,553 | 672,271 | - |
| 流動負債 Current liabilities | 416,394 | 423,282 | 379,955 | 431,695 | 419,194 | 419,575 | 414,555 | - |
| 売却目的で保有する資産に直接関連する負債 Liabilities directly associated with assets held for sale | 28 | - | - | - | 4,030 | - | - | - |
| 非流動負債 Non-current liabilities | 364,954 | 366,951 | 338,241 | 345,335 | 306,134 | 243,978 | 257,716 | - |
| 資本 Equity | 906,924 | 827,532 | 749,882 | 757,186 | 790,058 | 703,092 | 734,660 | - |
| 親会社の所有者に帰属する持分 Total equity attributable to owners of parent | 905,904 | 827,532 | 749,882 | 757,186 | 790,058 | 703,092 | 734,660 | - |
| その他 Other | 1,020 | - | - | - | - | - | - | - |
| 有利子負債 Interest-bearing debt | 345,966 | 348,414 | 304,679 | 299,616 | 254,554 | 245,482 | 233,333 | - |
| 純有利子負債 Net debt | -212,756 | -139,746 | -43,893 | -41,317 | -19,854 | -387 | 13,076 | - |
| 自己資本比率 Equity ratio | 53.7% | 51.2% | 51.1% | 49.4% | 52.1% | 51.4% | 52.2% | - |
| 有利子負債比率 Interest-bearing debt ratio | 38.2% | 42.1% | 40.6% | 39.6% | 32.2% | 34.9% | 31.8% | - |

6. 会社概要 / Corporate Outline

■ 会社概要 / Corporate outline

2024年9月30日現在
As of Sep 30, 2024

| | |
|--------------------------------------|--|
| 会社名 Company name | オリンパス株式会社 Olympus Corporation |
| 上場市場 Market | 東京証券取引所プライム市場 Prime Market |
| 銘柄コード Stock code | 7733 ISIN: JP3201200007 |
| 設立年月日 Established | 1919年10月12日 October 12, 1919 |
| 資本金 (百万円) Capital (¥ million) | 124,643 |
| グループ会社数 Number of group companies | 85 (本社除く / excluding Olympus Corporation) |
| 本社 Head Office | 〒192-8507 東京都八王子市石川町2951 https://www.olympus.co.jp/ 2951 Ishikawa-machi, Hachioji-shi, Tokyo 192-8507, Japan https://www.olympus-global.com/network/ |
| 事業場 Factory, R&D Center | 八王子市 (東京都)、上伊那郡 (長野県)、西白河郡 (福島県) Hachioji Tokyo Met., Kami Ina Nagano Pref., Nishi Shirakawa Fukushima Pref. |
| 支店 Branch Offices | 札幌、名古屋、大阪、広島、福岡、神戸 Sapporo, Nagoya, Osaka, Hiroshima, Fukuoka, Kobe |
| 営業所 Sales Offices | 新潟、松本、静岡、金沢、京都、岡山、松山、鹿児島 Niigata, Matsumoto, Shizuoka, Kanazawa, Kyoto, Okayama, Matsuyama, Kagoshima |
| 海外拠点 Overseas Offices | アメリカ、ドイツ、イギリス、中国、シンガポールほか USA, Germany, UK, China, Singapore etc |

■ 株式状況 / Stock information

2024年9月30日現在
As of Sep 30, 2024

| | |
|--|---------------|
| 発行可能株式総数 (株) Total Number of Authorized Shares (Shares) | 4,000,000,000 |
| 発行済株式総数 (株) Number of Shares Issued (Shares) | 1,177,700,200 |

■ 株式の分布状況 / Shareholder Distribution

2024年9月30日現在
As of Sep 30, 2024

| | 所有株式数 Number of shares | 所有株式数の割合 Shareholders ratio |
|---|---------------------------|--------------------------------|
| 金融機関 Japanese financial institution | 405,053,992 | 34.4% |
| 証券会社 Japanese securities firms | 15,459,333 | 1.3% |
| その他国内法人 Other Japanese corporations | 23,055,254 | 2.0% |
| 外国人 Foreign institutions and individuals | 646,077,049 | 54.9% |
| 個人・その他 Jananese individuals and other | 54,314,936 | 4.6% |
| 自己株式 Treasury stock | 33,739,636 | 2.9% |
| 合計 Total | 1,177,700,200 | 100.0% |

■ 従業員数 / Number of employees

| | FY2024 | | FY2025 | | | | | | | |
|--|--------------|----------|--------------|----------|--------------|----------|---------------|-----------------|--------------|--|
| | As of Mar 31 | | As of Jun 30 | | As of Sep 30 | | As of Dec 31 | | As of Mar 31 | |
| 合計 Total | 28,501 | (17,357) | 28,665 | (17,323) | 28,692 | (17,498) | 29,163 | (18,014) | | |
| 内視鏡事業 Endoscopic Solutions Division | 14,948 | (8,361) | 15,735 | (8,408) | 15,718 | (8,462) | 16,148 | (8,824) | | |
| 治療機器事業 Therapeutic Solutions Division | 8,337 | (6,000) | 8,041 | (5,848) | 7,961 | (5,800) | 8,210 | (6,060) | | |
| 医療分野 Medical Business | 23,285 | (14,361) | 23,776 | (14,256) | 23,679 | (14,262) | 24,358 | (14,884) | | |
| その他、全社 Other, Corporate | 5,216 | (2,996) | 4,889 | (3,067) | 5,013 | (3,236) | 4,805 | (3,130) | | |

* () は海外従業員数です。 / () : Number of overseas employees

* FY2025Q1より整形外科事業を非継続事業に分類したことに伴い、FY2024Q4の数値も組み替えて表示しています。

From FY2025Q1, Orthopedic Business has been reclassified as a discontinued operation. Accordingly, we restated figures for FY2024Q4.