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Return of Certain Pension Assets to Government

Omron Corporation ("Omron") on May 1, 2005 received approval from the Minister of Health, Labor and Welfare to return to the national government certain past service pension assets that it has been managing within its employees' pension fund. This has been made possible under the Defined Benefit Corporate Pension Law.

Accordingly, based on Section 44-2 of the "Practical Guidance for Accounting for Retirement Benefits (Interim Report)" (JICPA Accounting Committee Report Number 13), Omron will recognize in its unconsolidated financial statements the termination of its retirement benefit obligations for this subrogated portion of pension assets as well as the accompanying gains or losses, as of the approval date for the return of these assets. Omron intends to record a gain of approximately 11 billion yen on the return of such assets as an extraordinary gain in the fiscal year ending March 2006.

Under the generally accepted accounting principles (U.S. accounting standards) that Omron follows for preparing its consolidated financial statements, the gains or losses associated with such subrogated pension assets are recognized at the time that the transfer of the payment obligations for the subrogated portion as well as the accompanying pension assets is completed. The date on which this transfer will be completed is currently not known, and the amount of the associated gain or loss will conceivably fluctuate depending on the asset management situation up to this time; however, at present, Omron foresees a gain of approximately 9 billion yen for the fiscal year ending March 2006.

The above gain on the return of subrogated assets is included in Omron's outlook for both consolidated and unconsolidated earnings for the fiscal year ending March 2006 that was released on April 27, 2005.