

Financial and Non-Financial Highlights

Financial Highlights

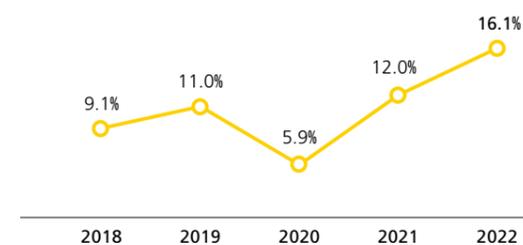
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Million yen											
Status of Profit and Loss											
Net sales	64,353	68,452	73,621	71,946	59,903	60,496	61,815	63,285	48,375	57,539	63,445
Gross profit	20,545	20,941	23,568	22,642	18,901	20,596	21,905	24,229	18,370	23,207	27,623
Operating income	5,503	5,233	6,076	4,554	2,361	4,246	5,424	6,982	3,575	7,408	11,038
EBITDA	8,685	8,674	9,888	8,209	5,726	7,808	8,588	9,649	6,378	10,433	13,995
Ordinary income	5,377	5,196	6,200	5,140	2,855	4,100	5,877	7,403	3,750	7,531	11,496
Profit attributable to owners of parent	3,894	3,197	3,846	4,048	1,482	2,838	4,330	5,330	1,958	5,173	8,350
Financial Position											
Net assets	40,805	47,087	51,995	49,001	47,321	49,940	50,852	54,539	45,777	52,536	60,574
Total assets	58,058	64,704	69,906	66,035	60,910	63,868	64,704	69,297	58,190	67,065	75,556
Cash and deposits	10,822	14,297	15,915	14,192	16,030	19,431	22,438	28,384	21,417	25,797	29,948
Inventories	12,363	11,055	10,536	12,875	10,100	10,473	10,811	9,388	8,604	11,233	12,998
Liabilities with interests	5,475	5,714	4,098	4,035	4,063	3,145	2,998	2,643	2,200	2,027	1,908
Status of Cash Flow											
Cash-flows from operating activities	3,736	9,602	6,208	6,214	6,537	7,661	7,523	10,925	7,554	8,660	9,232
Cash-flows from investing activities	(3,824)	(6,041)	(2,351)	(2,552)	(2,540)	(2,174)	(2,202)	(2,863)	(12,334)	(3,780)	(3,865)
Free cash-flow	(88)	3,561	3,856	3,662	3,997	5,487	5,321	8,062	(4,780)	4,879	5,367
Cash-flows from financing activities	(2,363)	(1,324)	(3,009)	(5,219)	(1,524)	(2,351)	(1,861)	(1,923)	(2,112)	(1,250)	(2,044)
Per-Share Information											
EPS	141.86 yen	116.48 yen	140.14 yen	153.98 yen	57.19 yen	109.51 yen	167.80 yen	207.13 yen	88.83 yen	248.14 yen	400.03 yen
BPS	1,486.52 yen	1,715.37 yen	1,894.14 yen	1,890.45 yen	1,825.62 yen	1,926.65 yen	1,976.05 yen	2,119.33 yen	2,195.71 yen	2,519.93 yen	2,899.24 yen
Dividend	50 yen	50 yen	50 yen	60 yen	55 yen	50 yen	60 yen	68 yen	50 yen	82 yen	120 yen
Dividend Payout Ratio	35.2%	42.9%	35.7%	39.0%	96.2%	45.7%	35.8%	32.8%	56.3%	33.0%	30.0%
Major Indicators											
Gross profit on net sales	31.9%	30.6%	32.0%	31.5%	31.6%	34.0%	35.4%	38.3%	38.0%	40.3%	43.5%
Operating Income Margin	8.6%	7.6%	8.3%	6.3%	3.9%	7.0%	8.8%	11.0%	7.4%	12.9%	17.4%
EBITDA Margin	13.5%	12.7%	13.4%	11.4%	9.6%	12.9%	13.9%	15.2%	13.2%	18.1%	22.1%
Ordinary Income Margin	8.4%	7.6%	8.4%	7.1%	4.8%	6.8%	9.5%	11.7%	7.8%	13.1%	18.1%
ROE	10.1%	7.3%	7.8%	8.0%	3.1%	5.8%	8.6%	10.1%	3.9%	10.5%	14.8%
ROA	9.8%	8.5%	9.2%	7.6%	4.5%	6.6%	9.1%	11.0%	5.9%	12.0%	16.1%
ROIC	8.3%	6.9%	7.6%	6.0%	3.2%	5.6%	7.1%	8.5%	5.2%	9.5%	12.4%
Shareholders' equity ratio	70.3%	72.8%	74.4%	74.2%	77.7%	78.2%	78.6%	78.7%	78.7%	78.3%	80.2%
D/E Ratio (times)	0.13	0.12	0.08	0.08	0.09	0.06	0.06	0.05	0.05	0.04	0.04
Inventory turnover (months)	2.3	1.9	1.7	2.1	2.0	2.1	2.1	1.8	2.1	2.3	2.5
PER (times)	17.2	21.9	17.0	14.6	33.9	22.1	9.4	12.2	20.6	11.5	7.4
PBR (times)	1.6	1.5	1.3	1.2	1.1	1.3	0.8	1.2	0.8	1.1	1.0
Capital Investment, Depreciation and R&D Expenses											
Capital investment	3,656	6,130	2,429	2,478	2,484	2,425	2,047	3,171	2,734	1,890	3,218
Depreciation	3,182	3,440	3,812	3,654	3,365	3,562	3,164	2,666	2,803	3,024	2,957
R&D expenses	3,492	3,217	3,699	4,052	4,002	4,111	4,373	5,263	4,687	5,028	5,398
R&D expenses on net sales	5.4%	4.7%	5.0%	5.6%	6.7%	6.8%	7.1%	8.3%	9.7%	8.7%	8.5%

* EBITDA = Operating income + Depreciation

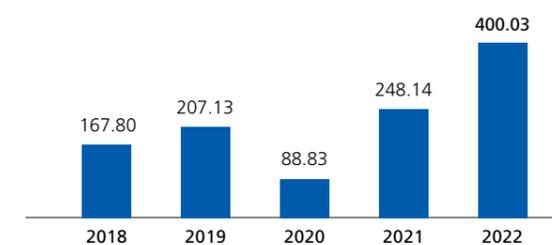
ROE



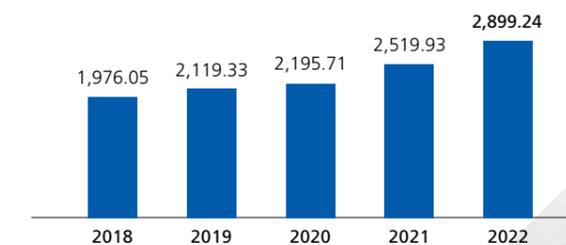
ROA



EPS (Unit: yen)



BPS (Unit: yen)

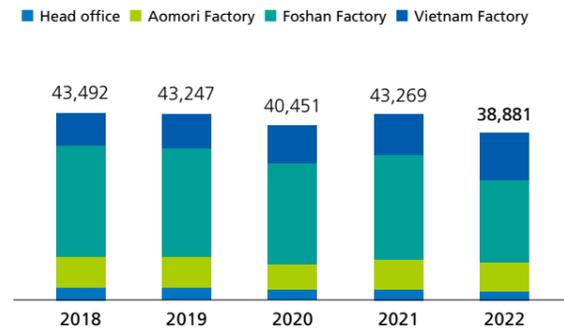


Please see our website for consolidated financial result. https://www.tamron.com/global/ir/library/library_02.html

Non-Financial Highlights

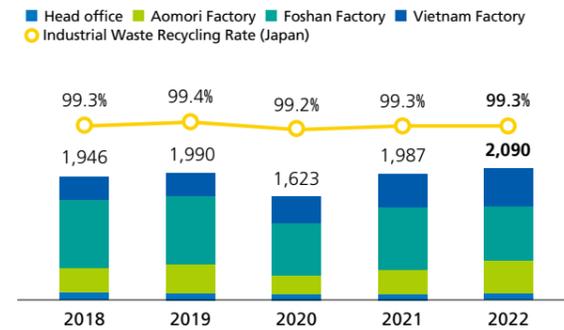
Tamron strives to be a company that limits its impact on the environment and is highly productive, where a diverse range of human resources can succeed.

CO₂ Emissions (t-CO₂)



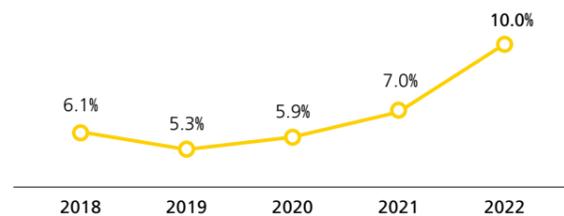
In 2022, CO₂ emissions were reduced by 10% year on year, due to Tamron's head office subscribing to TEPCO's Green Basic Plan (electricity that involves the issuance of non-fossil fuel certificates) covering 30% of the electricity it uses starting in May, and Tamron Optical (Foshan) Co., Ltd. in China purchasing hydroelectricity-derived I-RECs. In terms of the achievement rate for Environment Vision 2050, a 15.1% decrease was achieved, greater than the targeted 6% decrease compared with 2015 levels. In 2023, Tamron will continue to consider ways to introduce renewable energies.

Waste Volume and Recycling Rate (t)



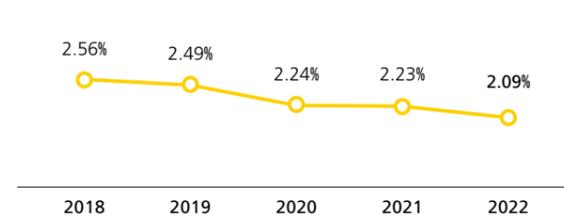
Waste volume increased 5% year on year in 2022, and the industrial waste recycling rate in Japan was 99.3%. Waste volume increased 32% in Japan and declined 3% at overseas plants. The increase in domestic waste volume was mainly due to the temporary generation of waste such as wooden containers, crates and metal when repairs and layout alterations were made to the Aomori Factory.

Percentage of Female Managerial Staff



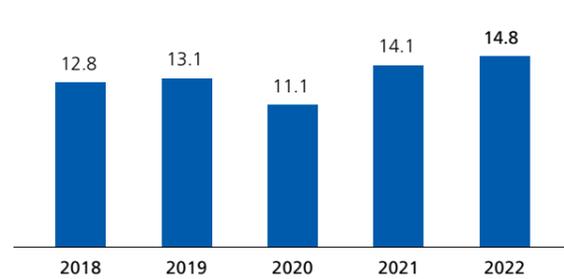
The percentage of managerial positions filled by women improved 3 percentage points year over year to 10.0%. We will continue to promote diversity going forward, including improvements to this metric.
* In Japan, section manager and higher

Employment Rate for Disabled Persons



In 2022, the rate was 2.09%. Tamron will continue to develop a comfortable working environment for a diverse range of people.
* Japan

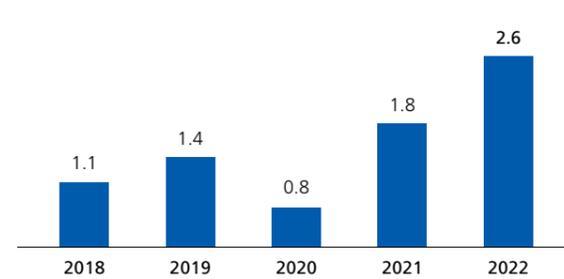
Net Sales per Employee (Million yen)



Continuing the trend from 2021, net sales per employee continued to rise in 2022, amounting to 14.8 million yen.

* Calculated based on the average number of employees at the end of the previous period and end of the period under review.

Operating Income per Employee (Million yen)



In a continuation of the significant improvements made in 2021, operating income per employee increased by more than 40% in 2022, reflecting a significant increase in productivity. Tamron will continue pursuing reforms to shift to a profit-oriented corporate structure.

* Calculated based on the average number of employees at the end of the previous period and end of the period under review.

Please see our website. <https://www.tamron.com/global/sustainability/>

External Recognition

Certification Marks	Name	Overview of Recognition
	FTSE Russell FTSE Blossom Japan Sector Relative Index	FTSE Blossom Japan Sector Relative Index reflects the performance of Japanese corporations that demonstrate strong Environmental, Social and Governance (ESG) practices relative to their sector. Tamron is included as one of the companies making up the index.
	SOMPO Asset Management SOMPO Sustainability Index	The SOMPO Sustainability Index is a index consisting of about 300 stocks with excellent ESG. Tamron has been selected for investment by the fund since 2012.
	S&P Dow Jones Indices, Japan Exchange Group S&P/JPX Carbon Efficient Index	An index that focuses on the state of environmental information disclosure and carbon efficiency levels to determine weightings among the companies that make up the index. Tamron is included as one of the companies making up the index.
	Ministry of Economy, Trade and Industry 2023 Certified Health & Productivity Organizations Recognition (Major Corporation Category)	The program aims to promote health and productivity management by selecting enterprises engaged in outstanding health and productivity management and introducing them to investors that emphasize improvements to corporate value from a long-term perspective. Tamron has been certified as a Health & Productivity Management Outstanding Organization in the Major Corporation category since 2020.
	Ministry of Health, Labour and Welfare Kurumin Mark	The Kurumin Mark is a program under the Act on Advancement of Measures to Support Raising Next-Generation Children to certify childcare supporting companies that have passed a review that includes items on the development of an environment conducive to taking childcare leave and support for balancing work with childcare. Tamron has been certified for the Kurumin Mark since 2015.
	Nihon Keizai Shimbun Nikkei Smart Work Management Survey: 2.5 Stars	The survey examines companies in four areas, namely "human resources," "innovation," "market development," as well as the "management fundamentals" required for the sustainable development of a company. Tamron received a 2.5-star rating in 2022.
	Nikkei Keizai Shimbun Nikkei SDGs Management Survey: 3.5 stars	The SDGs Management Survey assesses companies across four categories, namely SDGs strategy and economic value, social value, environmental value and governance, and examines how this translates into enhanced corporate value through contributions to problem solving and enhanced governance. Tamron received a 3.5-star rating in 2022.
	Saitama Prefecture Sai-no-Kuni Plant	The scheme designates plants exhibiting exceptional technical and environmental achievements as partners in the development of a richer Saitama Prefecture. Tamron has been designated since 2007.
	Saitama City Leading-edge Companies Certification	The scheme to certify companies developing research and development-oriented production exhibiting superior creativity and innovation in Saitama City. Tamron has been certified since 2009.

Company Profile / Shareholder Information As of December 31, 2022

Head Office

Tamron Co., Ltd.

1385 Hasunuma, Minuma-ku, Saitama-shi, Saitama
337-8556, JAPAN

Founded / Incorporated

Founded: November 1, 1950

Incorporated: October 27, 1952

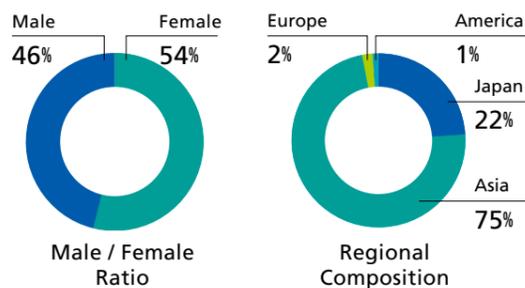
Capital

6,923 million yen

Employees

4,448 (consolidated), 945 (non-consolidated)

Breakdown of Employees (consolidated)



Stock Overview

Number of shares issued: 25,000,000 shares

Number of shares per unit: 100 shares

Number of shareholders: 4,243 shareholders

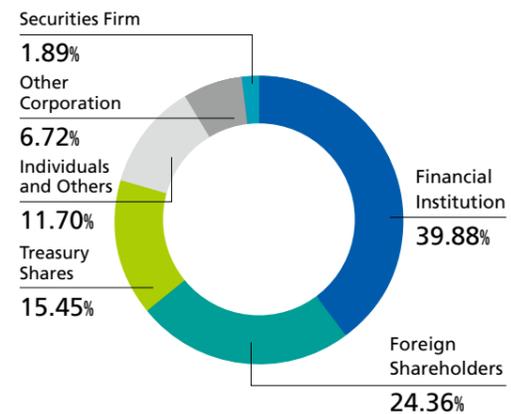
Stock Exchange

Prime Market, Tokyo Stock Exchange
Securities Code: 7740

Balance Date

December 31

Distribution of Shares by Owner



Status of Major Shareholders

Shareholders	Number of shares held (Thousands of shares)	Percentage of shares held
Sony Group Corporation	3,129	14.80
The Master Trust Bank of Japan, Ltd. (trust account)	2,352	11.12
GOLDMAN SACHS INTERNATIONAL	2,247	10.63
Custody Bank of Japan, Ltd. (trust account)	1,548	7.32
Saitama Resona Bank Limited	1,002	4.74
Nippon Life Insurance Company	670	3.16
ARGO GRAPHICS Inc.	541	2.55
JPMorgan Securities Japan Co., Ltd.	372	1.76
NAGAWA CO., LTD.	356	1.68
Tamron Business Partner Stockholding Association	283	1.34

Shareholding ratio is calculated by deducting the number of treasury shares (3,861 thousand shares) from total shares issued.

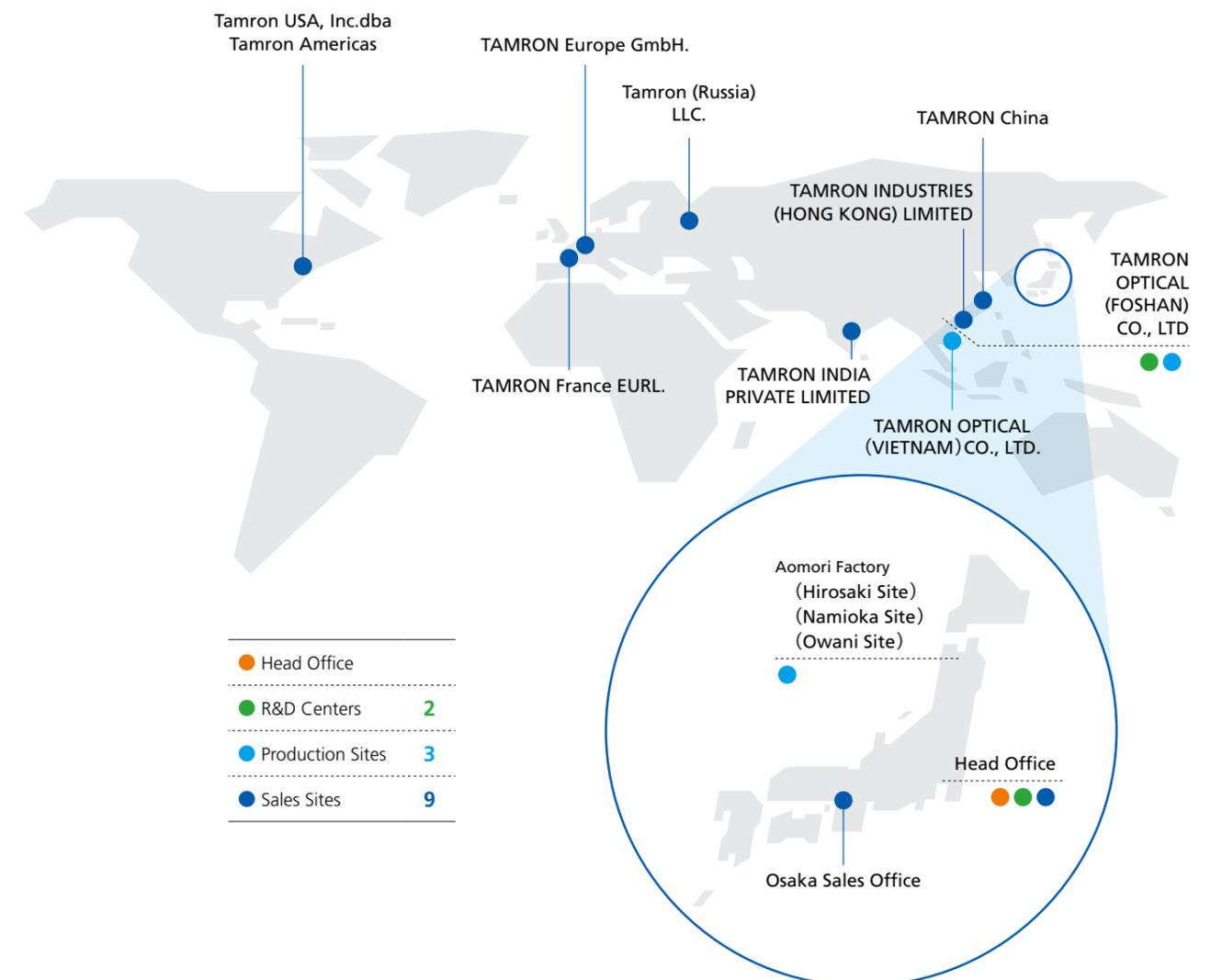
Manager of the Register of Shareholders

Sumitomo Mitsui Trust Bank, Limited

1-4-1, Marunouchi, Chiyoda-ku, Tokyo

Group Network

To ensure that it can respond flexibly to the needs of customers, Tamron has developed a global structure engaged in everything from R&D to planning, design, manufacturing, sales and customer support.



Main Functions and Characteristics

Head Office	<ul style="list-style-type: none"> Optical design, mechanical design, electronics and software design, etc. Mold manufacturing, plastic injection molding
R&D Centers	<ul style="list-style-type: none"> Research and development into the improvement of base technologies Research and development related to product development in new fields
Production Sites	<ul style="list-style-type: none"> Lens processing, plastic molding, metal processing, assembly, etc. Tamron's plants in Japan (Aomori Prefecture) function as mother plants providing manufacturing technologies to Tamron's large-scale production sites at the Foshan Factory in China and the Vietnam Factory. This production structure spread across three sites around the world allows Tamron to handle various manufacturing tasks from small lot production to mass production.
Sales Sites	<ul style="list-style-type: none"> In addition to seven overseas sales companies, Tamron has developed networks with sales centers and distributors in various regions. We also provide after-sales support through this network.