Financial Highlights

Million yen

Status of Profit and Loss

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Net sales	71,946	59,903	60,496	61,815	63,285	48,375	57,539	63,445	71,426	88,475	85,071
Gross profit	22,642	18,901	20,596	21,905	24,229	18,370	23,207	27,623	31,657	39,386	37,417
Operating income	4,554	2,361	4,246	5,424	6,982	3,575	7,408	11,038	13,607	19,201	16,638
EBITDA*	8,209	5,726	7,808	8,588	9,649	6,378	10,433	13,995	16,568	22,283	20,161
Ordinary income	5,140	2,855	4,100	5,877	7,403	3,750	7,531	11,496	13,972	19,304	16,699
Profit attributable to owners of parent	4,048	1,482	2,838	4,330	5,330	1,958	5,173	8,350	10,812	14,526	11,761

*EBITDA = Operating income + Depreciation

Financial Position

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Net assets	49,001	47,321	49,940	50,852	54,539	45,777	52,536	60,574	70,732	82,333	85,911
Total assets	66,035	60,910	63,868	64,704	69,297	58,190	67,065	75,556	87,062	102,184	106,046
Cash and deposits	14,192	16,030	19,431	22,438	28,384	21,417	25,797	29,948	32,640	38,384	35,371
Inventories	12,875	10,100	10,473	10,811	9,388	8,604	11,233	12,998	14,640	15,924	16,768
Liabilities with interests	4,035	4,063	3,145	2,998	2,643	2,200	2,027	1,908	1,849	2,221	1,045

Status of Cash Flow

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Cash flows from operating activities	6,214	6,537	7,661	7,523	10,925	7,554	8,660	9,232	10,027	17,644	15,096
Cash flows from investing activities	(2,552)	(2,540)	(2,174)	(2,202)	(2,863)	(12,334)	(3,780)	(3,865)	(5,145)	(6,734)	(7,339)
Free cash flow	3,662	3,997	5,487	5,321	8,062	(4,780)	4,879	5,367	4,881	10,910	7,757
Cash flows from financing activities	(5,219)	(1,524)	(2,351)	(1,861)	(1,923)	(2,112)	(1,250)	(2,044)	(2,778)	(6,022)	(11,129)

Per-Share Information

Yen

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
EPS*	19.25	7.15	13.69	20.97	25.89	11.10	31.02	50.00	64.64	87.90	72.79
BPS*	236.31	228.20	240.83	247.01	264.92	274.46	314.99	362.40	422.70	499.38	532.85
Dividend*	7.50	6.875	6.25	7.50	8.50	6.25	10.25	15.00	21.25	35.00	36.25
Dividend payout ratio	39.0%	96.2%	45.7%	35.8%	32.8%	56.3%	33.0%	30.0%	32.9%	39.8%	49.8%
Total return ratio	39.0%	96.2%	45.7%	35.8%	32.8%	507.1%	33.0%	30.0%	32.9%	54.0%	84.1%
DOE (Dividend on Equity) ratio	3.2%	3.0%	2.7%	3.1%	3.3%	2.3%	3.5%	4.4%	5.4%	7.6%	7.0%

*The Company implemented a two-for-one stock split on July 1, 2024, and a four-for-one stock split on July 1, 2025. The EPS, BPS, and dividend are amounts after the stock split.

Major Indicators

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Gross profit on net sales	31.5%	31.6%	34.0%	35.4%	38.3%	38.0%	40.3%	43.5%	44.3%	44.5%	44.0%
Operating income margin	6.3%	3.9%	7.0%	8.8%	11.0%	7.4%	12.9%	17.4%	19.1%	21.7%	19.6%
EBITDA margin	11.4%	9.6%	12.9%	13.9%	15.2%	13.2%	18.1%	22.1%	23.2%	25.2%	23.7%
Ordinary income margin	7.1%	4.8%	6.8%	9.5%	11.7%	7.8%	13.1%	18.1%	19.6%	21.8%	19.6%
ROE	8.0%	3.1%	5.8%	8.6%	10.1%	3.9%	10.5%	14.8%	16.5%	19.0%	14.0%
ROA	7.6%	4.5%	6.6%	9.1%	11.0%	5.9%	12.0%	16.1%	17.2%	20.4%	16.0%
ROIC	6.0%	3.2%	5.6%	7.1%	8.5%	5.2%	9.5%	12.4%	13.1%	15.9%	13.4%
Shareholders' equity ratio	74.2%	77.7%	78.2%	78.6%	78.7%	78.7%	78.3%	80.2%	81.2%	80.6%	81.0%
D/E ratio (times)	0.08	0.09	0.06	0.06	0.05	0.05	0.04	0.03	0.03	0.03	0.01
Inventory turnover (months)	2.1	2.0	2.1	2.1	1.8	2.1	2.3	2.5	2.5	2.2	2.4
PER (times)	14.6	33.9	22.1	9.4	12.2	20.6	11.5	7.4	10.3	12.8	14.2
PBR (times)	1.2	1.1	1.3	0.8	1.2	0.8	1.1	1.0	1.6	2.3	1.9

Capital Investment, Depreciation, and R&D Expenses

Million yen

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Capital investment	2,478	2,484	2,425	2,047	3,171	2,734	1,890	3,218	5,299	5,956	4,828
Depreciation	3,654	3,365	3,562	3,164	2,666	2,803	3,024	2,957	2,961	3,082	3,523
R&D expenses	4,052	4,002	4,111	4,373	5,263	4,687	5,028	5,398	6,169	7,092	7,313
R&D expenses to net sales	5.6%	6.7%	6.8%	7.1%	8.3%	9.7%	8.7%	8.5%	8.6%	8.0%	8.6%

Non-financial Highlights

Environment

	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Greenhouse gas emissions Scope 1	t-CO_2	1,232	1,147	877	887	917
Greenhouse gas emissions Scope 2	t-CO_2	42,526	38,176	39,806	38,358	35,337
Greenhouse gas emissions Scope 1 + 2	t-CO_2	43,758	39,323	40,683	39,245	36,254
Greenhouse gas emissions Scope 3	t-CO_2	237,236	256,338	272,939	339,013	341,840
Renewable energy ratio*1	%	1.4	11.5	11.3	20.7	32.5
Waste generation	t	2,035	2,146	2,259	2,447	2,539
Recycling ratio of industrial waste	%	99.3	99.3	99.6	99.4	99.9
Water usage (tap water and groundwater)	1,000 m^3	722	776	716	746	779
Wastewater	1,000 m^3	441	488	464	458	525

*1 From FY2022 onward, figures include in-house consumption energy generated from solar power and effective renewable energy through I-REC and non-fossil fuel certificates.

Human Resources

	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Number of employees (consolidated)	people	4,098	4,448	4,604	4,820	4,977
Percentage of female employees (consolidated)	%	54.5	54.0	52.7	52.9	52.5
Number of employees (Japan)	people	966	945	947	935	950
Percentage of female employees (Japan)	%	18.3	18.2	18	18.4	18.3
Percentage of foreign employees (Japan)	%	2.5	2.7	2.4	2.9	2.8
Average years of service (Japan)	year	15.9	16.4	16.8	16.8	16.7
Retention rate after 3 years (Japan)	%	100	94.4	71.4	60.0	89.5
Education and training costs per employee (Japan)	thousand yen	17	16	14	22	29
Ratio of female managers (Japan)	%	7.0	10.0	8.0	7.4	7.0
Gender pay gap (Japan)	%	76.8	77.7	75.5	76.5	77.7
Percentage of eligible male employees taking childcare leave (Japan)	%	54.3	71.4	80.0	95.2	95.5
Employment rate of persons with disabilities (Japan)	%	2.23	2.09	2.07	2.16	2.52

Corporate Governance

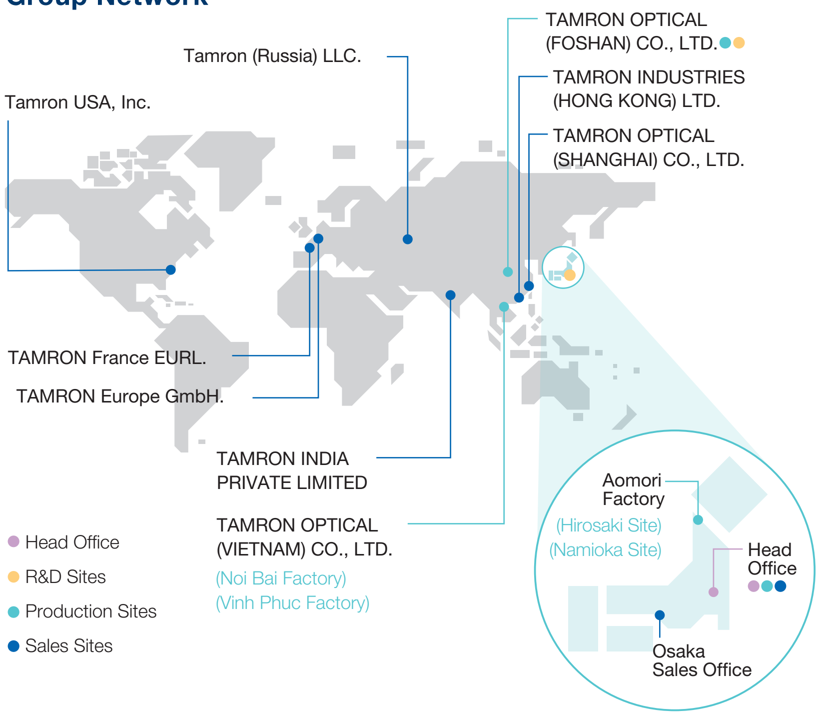
	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Number of directors	people	12	11	8	12	11
Outside directors ratio	%	25.0	36.4	50.0	58.3	54.5
Female directors ratio	%	16.7	18.2	25.0	16.7	18.2
Number of board of directors meetings	times	18	18	19	17	17
Number of non-compliance Incidents	cases	0	0	1*2	0	0
Number of whistleblowing reports received	cases	1	2	7	6	7
Number of information leak incidents	times	0	0	0	0	0

*2 The inappropriate use of the Company money by the former President & CEO, among others

Company Profile

Head office	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	4,977 (consolidated), 950 (non-consolidated) Male/Female Ratio…Male employees: 47.5% Female employees: 52.5% Regional Composition…Asia: 79.2%, Japan: 18.5%, Europe: 1.3%, America: 1.0%

Group Network



External Recognition

Mark	Name	Overview of recognition
FTSE JPX Blossom Japan Sector Relative Index	**FTSE JPX Blossom** Japan Sector Relative Index	The 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.
2026 Sompo Sustainability Index	**SOMPO Asset Management** SOMPO Sustainability Index	The SOMPO Sustainability Index is an index consisting of about 300 stocks with excellent ESG. Tamron has been selected for investment by the fund since 2012.
	Morningstar Morningstar Gender Diversity Indexes	The Morningstar Gender Diversity Indexes are designed to emphasize the stocks of companies that have strong gender diversity policies embedded in their corporate culture and that ensure equal opportunities to employees, irrespective of their gender. Tamron is included as one of the companies making up the index.
Rated MORNINGSTAR SUSTAINALYTICS	**Morningstar Sustainalytics** Sustainalytics ESG Risk Ratings*	Sustainalytics ESG Risk Ratings is an ESG (environmental, social, and governance) risk assessment provided by Sustainalytics, a part of the Morningstar Group, for institutional investors. The risk level is evaluated on a 5-point scale, and Tamron has received a Low Risk rating.
S&P/JPX カーボン エフィシェント 指数	**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.
2026 健康経営優良法人 KENKO Investment for Health 大規模法人部門	**Ministry of Economy, Trade and Industry** 2026 Certified Health & Productivity Management Outstanding 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.
くるみん	**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.
SAI-NO-KUNI 彩の国工場	**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	**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.
多様な働き方実践企業	**Saitama Prefecture** Companies With Diverse Work Styles	A system in which Saitama Prefecture certifies companies that implement work-style reforms and various work styles such as telework and short working hours to support a work-life balance. We have been certified since 2014 and have received the highest rank of "Platinum" certification.

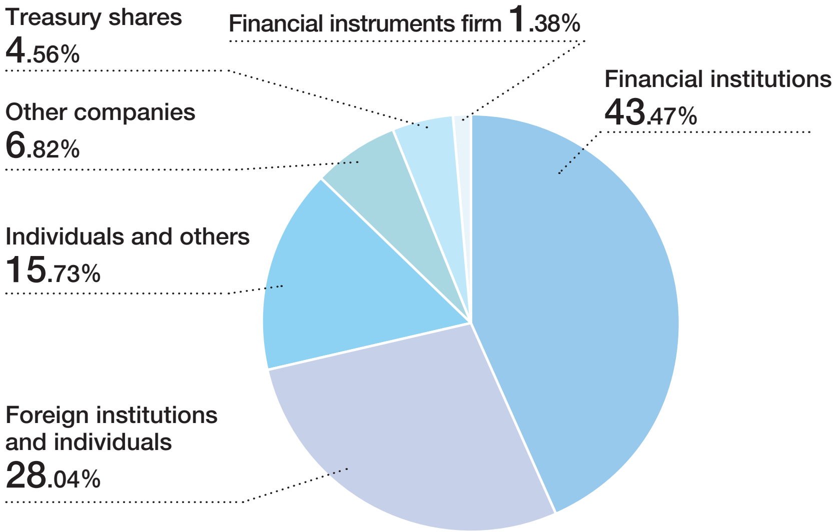
Shareholder Information (As of December 31, 2025)

Stock Overview

Number of shares issued	170,800,000*
Number of shares per unit	100
Number of shareholders	14,717 (Excluding shareholders less than one unit)
Stock exchange	Prime Market, Tokyo Stock Exchange Securities Code: 7740
Balance date	December 31
Manager of the Register of Shareholders	Sumitomo Mitsui Trust Bank, Ltd. 1-4-1, Marunouchi, Chiyoda-ku, Tokyo

*On July 1, 2025, the Company implemented a four-for-one common stock split. The number of shares shown above is the same number as after the stock split.

Breakdown by Type of Shareholder



Major Shareholders

Name	Number of shares held (Thousand shares)	Ratio of shareholding (%)
Sony Group Corporation	25,038	15.35
Suntera(Cayman)Limited as trustee of ECM Master Fund	17,541	10.76
The Master Trust Bank of Japan, Ltd. (trust account)	16,842	10.33
Custody Bank of Japan, Ltd. (trust account)	11,505	7.05
Saitama Resona Bank Limited	8,022	4.92
GOLDMAN SACHS INTERNATIONAL	6,091	3.73
Nippon Life Insurance Company	5,360	3.28
ARGO GRAPHICS Inc.	4,328	2.65
MUFG Bank, Ltd.	2,080	1.27
Tamron Business Partner Stockholding Association	1,936	1.18

Notes:
1. The shareholding ratio is calculated by deducting the number of treasury shares (7,777 thousand shares) from total shares issued.
2. The 25,038 thousand shares held by Sony Group Corporation are trust assets that have been entrusted to Mizuho Trust & Banking Co., Ltd. Under the terms of the trust agreement, Sony Group Corporation retains the right to give directions concerning the exercising of voting rights and disposal of the shares.
3. On July 1, 2025, the Company implemented a four-for-one common stock split. The number of shares shown above is the same number as after the stock split.

On the Publication of the “Integrated Report 2026”

Shogo Sakuraba, President & CEO, Tamron Co., Ltd.

Building on the optical technologies we have cultivated since our founding, Tamron is accelerating its transformation into a “comprehensive optical and sensing solution provider” dedicated to solving societal challenges. This report was created to share with our stakeholders the specific processes and aspirations behind our efforts to explore the infinite possibilities of optical technology and create sustainable value.

In producing this report, we followed the “International Integrated Reporting Framework” and the “Guidance for Collaborative Value Creation.” The report was compiled through company-wide collaboration led by the Corporate Planning Dept. of the Corporate Strategy Unit. I hereby declare that the process of preparing this report was proper and that the information contained herein is accurate.

I hope this report will serve as a starting point for deepening constructive dialogue with you all and help you gain a deeper understanding of Tamron’s ambitions as we strive to become a 100-year company.