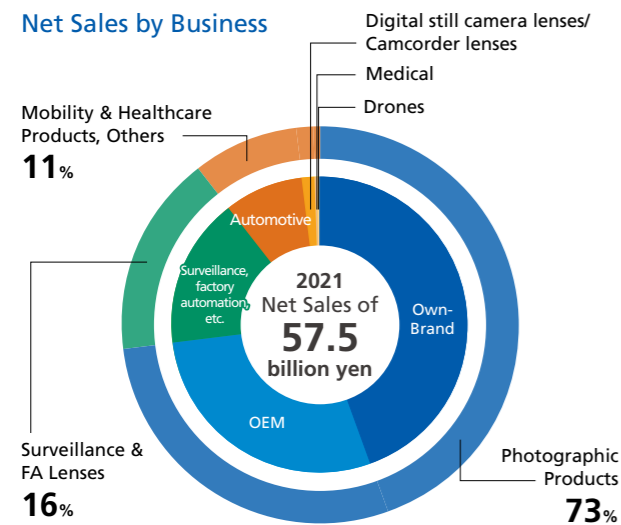


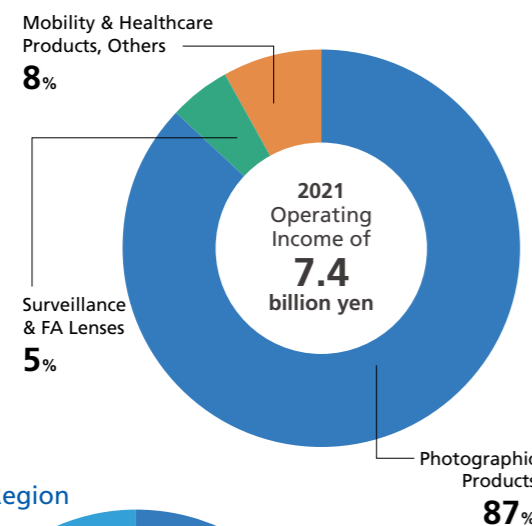
## Business Development

Using the profits earned from the mature photographic products market and the stable growth market for surveillance and factory automation as capital, Tamron aims to allocate management resources to new and high-growth markets, namely automotive, for medical applications to scale up its business.

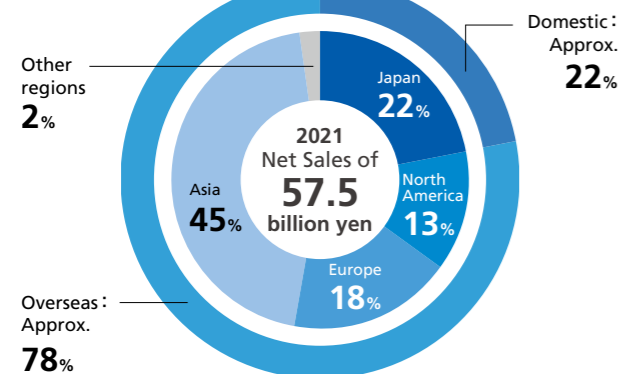
### Composition of Net Sales and Operating Income



### Operating Income by Business



### Net Sales by Region



### Business Portfolio

#### Mobility & Healthcare Products, Others

**New Market**  
Medical

P37

Medical

Leveraging Tamron's strengths in very small diameter lenses and thin film technologies, we will contribute to progress in minimally-invasive medical procedures.



**High-growth Market**  
Automotive

P36-37

Automotive

With advancements in autonomous driving, in addition to conventional applications in the visual spectrum, a growing proportion of automotive cameras are used for sensing, increasing the importance of high-performance lenses. Through our sophisticated precision optics technologies, we will contribute to the development of a safe and secure driving society.

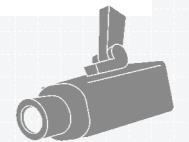


**Stable Growth Market**  
Surveillance and FA-related fields

P33-34

Surveillance, factory automation, etc.

Tamron continually develops surveillance camera lenses which cater to market needs. Together with machine vision camera lenses used in industrial applications, we are helping to develop a safe and secure society.



Small

Sales Volume

Large

Photographic Products

Own-Brand / OEM

Digital still camera lenses/Camcorder lenses

Using techniques and expertise cultivated over many years combined with state-of-the-art technologies, Tamron will develop and supply optical lens units designed for image sensors with increasingly high resolutions, contributing to the development of film culture.



**Mature Market**  
Digital still camera lenses/  
Camcorder lenses

P38

In addition to interchangeable lenses for DSLR cameras, in recent years Tamron has developed compact, lightweight lenses for mirrorless cameras as well. Our lenses, which feature excellent rendering performance combined with good operability in a lightweight, compact form, create moving experiences through video and contribute to the development of a fulfilling society.



**Mature Market**  
Photographic Products Field

P31-32

Low

Market Growth Rate

High