

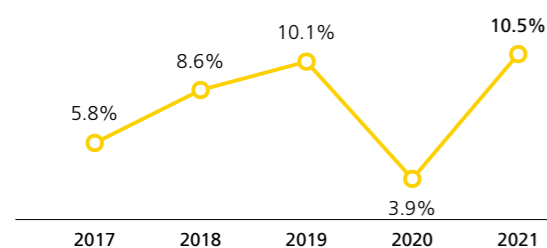
## Financial and Non-Financial Highlights

### Financial Highlights

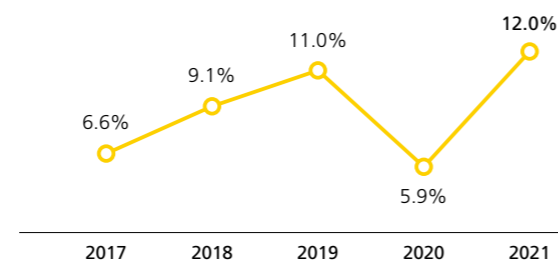
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Million yen											
<b>Status of Profit and Loss</b>											
Net sales	58,507	64,353	68,452	73,621	71,946	59,903	60,496	61,815	63,285	48,375	57,539
Gross profit	19,625	20,545	20,941	23,568	22,642	18,901	20,596	21,905	24,229	18,370	23,207
Operating income	5,687	5,503	5,233	6,076	4,554	2,361	4,246	5,424	6,982	3,575	7,408
EBITDA	8,944	8,685	8,674	9,888	8,209	5,726	7,808	8,588	9,649	6,378	10,433
Ordinary income	5,702	5,377	5,196	6,200	5,140	2,855	4,100	5,877	7,403	3,750	7,531
Profit attributable to owners of parent	3,804	3,894	3,197	3,846	4,048	1,482	2,838	4,330	5,330	1,958	5,173
<b>Financial Position</b>											
Net assets	36,134	40,805	47,087	51,995	49,001	47,321	49,940	50,852	54,539	45,777	52,536
Total assets	51,898	58,058	64,704	69,906	66,035	60,910	63,868	64,704	69,297	58,190	67,065
Cash and deposits	12,773	10,822	14,297	15,915	14,192	16,030	19,431	22,438	28,384	21,417	25,832
Inventories	9,007	12,363	11,055	10,536	12,875	10,100	10,473	10,811	9,388	8,604	11,233
Liabilities with interests	6,330	5,475	5,714	4,098	4,035	4,063	3,145	2,998	2,643	2,200	2,027
<b>Status of Cash Flow</b>											
Cash-flows from operating activities	8,030	3,736	9,602	6,208	6,214	6,537	7,661	7,523	10,925	7,554	8,660
Cash-flows from investing activities	(4,679)	(3,824)	(6,041)	(2,351)	(2,552)	(2,540)	(2,174)	(2,202)	(2,863)	(12,334)	(3,780)
Free cash-flow	3,351	(88)	3,561	3,856	3,662	3,997	5,487	5,321	8,062	(4,780)	4,879
Cash-flows from financing activities	(1,486)	(2,363)	(1,324)	(3,009)	(5,219)	(1,524)	(2,351)	(1,861)	(1,923)	(2,112)	(1,250)
<b>Per-Share Information</b>											
EPS	138.61 yen	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
BPS	1,316.33 yen	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
Dividend	50 yen	50 yen	50 yen	50 yen	60 yen	55 yen	50 yen	60 yen	68 yen	50 yen	82 yen
Dividend Payout Ratio	36.1%	35.2%	42.9%	35.7%	39.0%	96.2%	45.7%	35.8%	32.8%	56.3%	33.0%
<b>Major Indicators</b>											
Gross profit on net sales	33.5%	31.9%	30.6%	32.0%	31.5%	31.6%	34.0%	35.4%	38.3%	38.0%	40.3%
Operating Income Margin	9.7%	8.6%	7.6%	8.3%	6.3%	3.9%	7.0%	8.8%	11.0%	7.4%	12.9%
EBITDA Margin	15.3%	13.5%	12.7%	13.4%	11.4%	9.6%	12.9%	13.9%	15.2%	13.2%	18.1%
Ordinary Income Margin	9.7%	8.4%	7.6%	8.4%	7.1%	4.8%	6.8%	9.5%	11.7%	7.8%	13.1%
ROE	10.9%	10.1%	7.3%	7.8%	8.0%	3.1%	5.8%	8.6%	10.1%	3.9%	10.5%
ROA	11.2%	9.8%	8.5%	9.2%	7.6%	4.5%	6.6%	9.1%	11.0%	5.9%	12.0%
Shareholders' equity ratio	69.6%	70.3%	72.8%	74.4%	74.2%	77.7%	78.2%	78.6%	78.7%	78.7%	78.3%
D/E Ratio (times)	0.18	0.13	0.12	0.08	0.08	0.09	0.06	0.06	0.05	0.05	0.04
Inventory turnover (months)	1.8	2.3	1.9	1.7	2.1	2.0	2.1	2.1	1.8	2.1	5.8
PER (times)	13.4	17.2	21.9	17.0	14.6	33.9	22.1	9.4	12.2	20.6	11.5
PBR (times)	1.4	1.6	1.5	1.3	1.2	1.1	1.3	0.8	1.2	0.8	1.1
<b>Capital Investment, Depreciation and R&amp;D Expenses</b>											
Capital investment	4,386	3,656	6,130	2,429	2,478	2,484	2,425	2,047	3,171	2,734	1,890
Depreciation	3,257	3,182	3,440	3,812	3,654	3,365	3,562	3,164	2,666	2,803	3,024
R&D expenses	3,304	3,492	3,217	3,699	4,052	4,002	4,111	4,373	5,263	4,687	5,028
R&D expenses on net sales	5.6%	5.4%	4.7%	5.0%	5.6%	6.7%	6.8%	7.1%	8.3%	9.7%	8.7%

\* EBITDA = Operating income + Depreciation

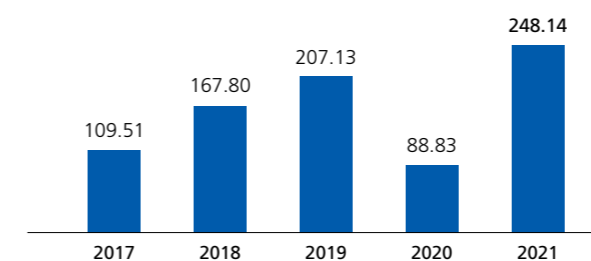
#### ROE



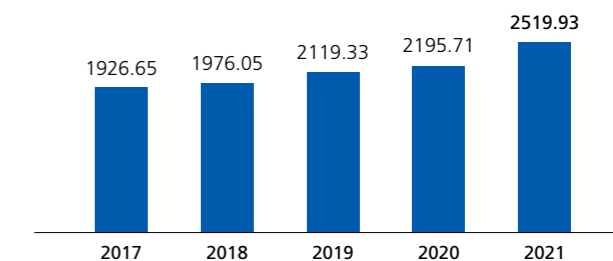
#### ROA



#### EPS (Unit: yen)



#### BPS (Unit: yen)

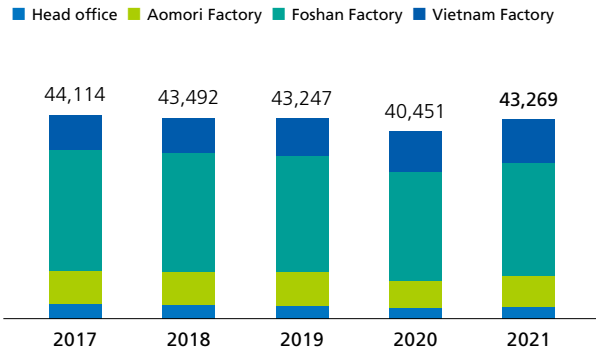


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### Non-Financial Highlights

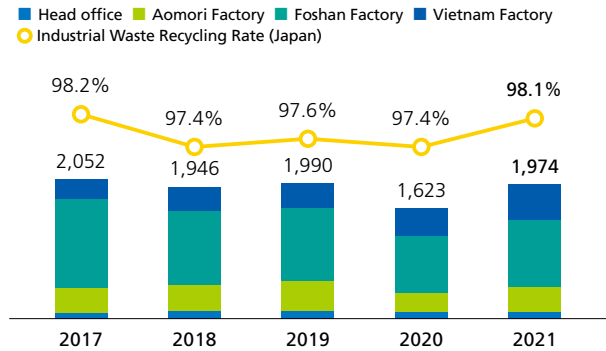
Tamron strives to be a company that limits its impact on the environment and is highly productive, where a diverse range of human resources can succeed.

#### CO<sub>2</sub> Emissions (t-CO<sub>2</sub>)



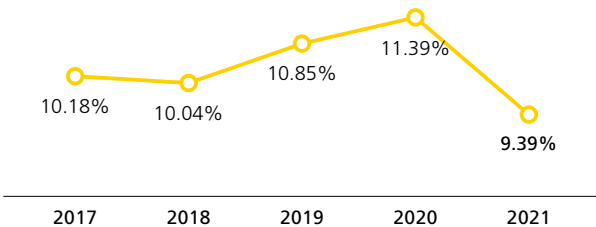
In 2021, there was a 7% increase compared with the previous year, which was significantly impacted by the COVID-19 pandemic. In terms of the achievement rate for Environment Vision 2050, a 5.6% decrease was achieved, greater than the targeted 3% decrease compared with 2015 levels. In 2022, we plan to increase the amount of renewable energies adopted.

#### Waste Volume and Recycling Rate (t)



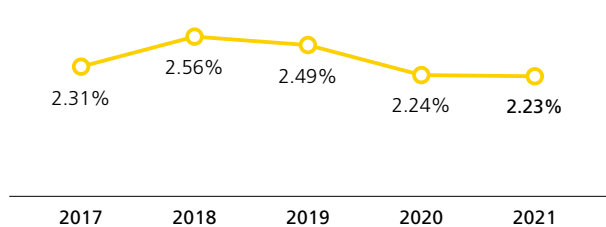
Waste volume increased 20% year on year in 2021, and the industrial waste recycling rate in Japan was 98.1%. Waste volume increased 25% in Japan and 19% at overseas plants. A major factor behind this was recovering production in 2021 compared with 2020, when many operational shutdowns and production decreases occurred due to the COVID-19 pandemic.

#### Percentage of Female Managerial Staff



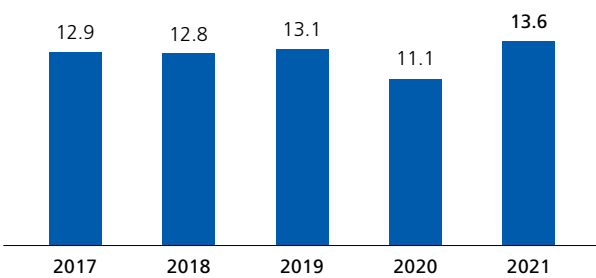
The percentage of female managerial staff in 2021 was 9.39%. (The percentage among female employees in Japan is 20%.) We will continue to appropriately evaluate talented employees regardless of gender and appoint them as managerial staff accordingly. \* In Japan: section manager and higher

#### Employment Rate for Disabled Persons



In 2021, the rate was 2.23%. Tamron will continue to develop a comfortable working environment for a diverse range of people. \* Japan

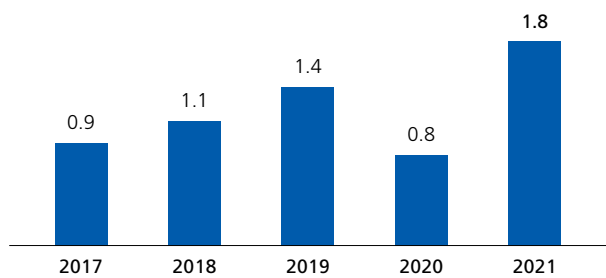
#### Net Sales per Employee (Million yen)



Net sales per employee increased 23% year over year to 13.6 million yen. Net sales per employee surpassed the year-on-year revenue growth rate of 18.9%.

\* 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)



Operating income per employee rose 119% year over year to 1.8 million yen, exceeding the year-on-year operating income growth rate of 107.2%. This result reflects the recent transformation to a more profit-oriented business structure.

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

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