



Notice Regarding Results Forecast and Dividend from Surplus (Interim Dividend)

Tamron Co., Ltd. (hereinafter, “Tamron”) announces the following with respect to results forecast and dividend from surplus (interim dividend) for the fiscal year ending December 31, 2020, which were undecided considering its recent business performance as announced on April 28, 2020.

1. Consolidated results forecast

(1) Consolidated results forecast for the fiscal year ending December 31, 2020

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income per Share (Yen)
Previous Forecast (A)	To be determined	To be determined	To be determined	To be determined	—
Revised Forecast (B)	50,000	2,800	3,100	2,220	100.69
Change (B – A)	—	—	—	—	—
Rate of Change (%)	—	—	—	—	—
For reference, Fiscal 2019	63,285	6,982	7,403	5,330	207.13

(2) Reasons

On April 28, 2020, Tamron announced that the consolidated results forecast for the fiscal year under review would remain undecided because it was difficult to reasonably assess the impact of the global spread of COVID-19 on the Group’s results forecast, considering the unstable social conditions and disruptions in economic activity caused by the disease. Although the future outlook remains highly uncertain, the calculation was made based on the results of the first half of the fiscal year and other information currently available.

While remaining vigilant regarding the spread of the infection, Tamron believes that the market environment will undergo a gradual recovery as economic activity is expected resume to a certain extent in the second half of the fiscal year. Accordingly, it has formulated the forecast based on the premise that it will take time for the market to stage a full-fledged recovery.

2. Dividend Details

(1) Interim Dividend Details

	Determined amount	Most recent dividend forecast (Announced April 28, 2020)	Previous period result (First half of fiscal year 2019)
Record date	June 30, 2020	June 30, 2020	June 30, 2019
Dividend per share	25.00 yen	To be determined	25.00 yen
Total dividend amount	525 million yen	—	648 million yen
Effective date	September 1, 2020	—	September 3, 2019
Dividend resource	Retained earnings	—	Retained earnings

(2) Reasons

Due to the impact of the COVID-19 pandemic, both sales and income declined significantly on a consolidated basis in the first six months of the fiscal year under review. Comprehensively taking into account the financial situation, Tamron decided to pay a dividend of 25 yen per share at the end of the first half of the fiscal year, the same as one year ago.

With regard to the year-end dividend per share, no decision has yet been made because 1) the prospects for the containment of COVID-19 remain unclear, 2) there is great uncertainty in the assumptions for the performance outlook, and 3) there is substantial risk of fluctuations in business results of Tamron. When forecast becomes possible, Tamron will release the information.

(Reference) Full Year Dividend Breakdown

Record date	Dividend per share		
	Interim	Year-end	Full Year
Current year's dividend forecast	—	To be determined	To be determined
Current year's dividend payout	25.00 yen	—	—
Previous year's dividend payout (Fiscal year ending December 31, 2019)	25.00 yen	43.00 yen	68.00 yen

*Because the results forecast has been prepared based on information available at the time of this announcement, actual results may differ due to a variety of factors.