



Notice of Revision of the Financial Forecast

This is to announce that the financial forecast for the fiscal year 2021 announced on February 9, 2021 is revised as below based on the current business performance.

1. Revised consolidated financial forecast for the first half ending June 30, 2021

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income per Share (Yen)
Previous Forecast (A)	23,700	1,000	1,000	700	33.58
Revised Forecast (B)	25,800	2,300	2,300	1,660	79.62
Change (B – A)	2,100	1,300	1,300	960	—
Rate of Change (%)	8.9	130.0	130.0	137.1	—
(Ref.) Results for the first half ending June 30, 2020	20,896	828	1,164	843	36.26

2. Revised consolidated financial forecast for the fiscal year ending December 31, 2021

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income per Share (Yen)
Previous Forecast (A)	54,000	4,400	4,400	2,900	139.10
Revised Forecast (B)	56,100	5,300	5,300	3,500	167.88
Change (B – A)	2,100	900	900	600	—
Rate of Change (%)	3.9	20.5	20.5	20.7	—
(Ref.) Results for the fiscal year ending December 31, 2020	48,375	3,575	3,750	1,958	88.83

3. Reasons for the Revision

With regard to consolidated results in the first half of the fiscal year, sales of Own-Brand interchangeable lenses and OEM products were firm as mirrorless cameras started to rise significantly year on year in the digital SLR cameras market and the interchangeable lenses market also started to rise. Sales of lenses for automotive applications are also strong. Net sales are thus expected to exceed the plan.

Income is expected to far exceed the plan. Income in the first three months exceeded the plan for the first half due to cost reductions and net sales exceeding the plan in the highly profitable photographic business, which resulted in an improvement in the mix of businesses.

In light of the abovementioned trends, Tamron has also revised the full-year consolidated results forecast, although there is uncertainty about downward trends in COVID-19 cases and domestic and overseas economic conditions.

The premise of the currency exchange rates for the forecast from the second quarter is as follows: 107 JPY/USD (originally 105 JPY/USD) and 126 JPY/EUR (originally 123 JPY/EUR).

*This material and the information provided are based on the data that are obtainable at the time of the report and it is advisable that actual results may sometimes differ from the forecasts contained herein due to various factors.