



## Revision of Forecast on Earnings and Dividends

Tamron Co., Ltd. (Morio Ono, President & CEO) wishes to announce a revised forecast on earnings and dividends for FY2009, previously released on October 30, 2009.

### 1. Revision of Forecast on Earnings

#### (1) Revision of the consolidated financial forecast for the year ending December 31, 2009

(January 1, 2009 to December 31, 2009)

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Previous Forecast ( A )	51,000	2,500	2,500	1,100	40.07
Revised Forecast ( B )	49,892	2,295	2,263	642	23.41
Change ( B – A )	(1,107)	(204)	(236)	(457)	-
Rate of Change ( % )	(2.2)	(8.2)	(9.5)	(41.6)	-
( Ref. ) Results for the year ended December 31, 2008	62,537	6,198	5,842	3,029	108.41

#### (2) Reasons for the Revision

The business environment for the FY 2009 was tough due to a rather slow recovery in capital expenditures, earnings and employment conditions, although there was a sign of improvements in the second half. While our business performance had improved largely in the fourth quarter after hitting bottom in the first quarter and steady recovery thereafter, we forecast the net sales for FY 2009 under-perform our projection by 1.1 billion yen.

Despite concerted efforts to cut production costs and to curtail expenditures, the forecast for operating income, ordinary income and net income have also been revised downward by 0.2 billion yen, 0.2 billion yen and 0.4 billion yen respectively.

Note: The above forecast of financial results are based on certain information available to the Company at the time of announcement, and actual operating results may differ from the forecast due to various factors.

## 2. Revision of Forecasts on dividends

### (1) Details of Revision

(Yen)

Record date	Dividends per Common Share for Fiscal 2009		
	Q2-end	Year-end	Annual
Previous announcement	-	TBD	TBD
Revised projection	-	25.00	40.00
Interim dividend paid	15.00	-	-
(Reference) Dividends per common share for the preceding fiscal year (FY2008)	25.00	25.00	50.00

### (2) Reasons for the Revision

Although the cash dividend forecast had been undecided due to a rather unpredictable business environment, carefully considering the forecast and financial conditions, the year-end cash dividend forecast has been decided at 25 yen per share in line with our fundamental philosophy to ensure a steady return to our shareholders. Together with interim dividends of 15 yen per share which were already paid, annual dividends will total 40 per share.