



## Revision of Forecast on Earnings and Dividends

Tamron Co., Ltd. (Morio Ono, President & CEO) announced today that it has revised its interim forecast on earnings and dividends, previously released on February 3, 2012.

### 1. Revision of Forecast on Earnings

#### (1) Revision of the consolidated financial forecast for the first half ending June 30, 2012

(January 1, to June 30, 2012)

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Previous Forecast ( A )	29,000	2,400	2,200	1,500	54.64
Revised Forecast ( B )	30,400	2,800	2,800	2,000	72.86
Change ( B – A )	1,400	400	600	500	—
Rate of Change ( % )	4.8	16.7	27.3	33.3	—
(Ref.) Results for the first half ended June 30, 2011	28,126	3,011	3,108	2,158	78.63

#### (2) Reasons for the Revision

Performance of the first half of the current fiscal year is anticipated to post increases of 1.4 billion yen in net sales, 400 million yen in operating income and 600 million yen in ordinary income respectively over the forecast as previously released, inclusive of 500 million yen increase in net income, as a result of better profitability in all segments against the forecast, the lesser level of appreciation of Japanese yen against U.S. dollar and Euro currency compared with the company projection, and receipt of development cost.

Notwithstanding the above, the annual forecast of the current fiscal year due for release on February 3, 2012 will remain unchanged as previously announced since there is a lingering uncertainty about the economy which might be swayed in a negative fashion by virtue of the potential turmoil of the market overseas mainly in Europe, and continued appreciation of Japanese Yen.

Note: The above forecast of financial results is 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 2012		
	Q2-end	Year-end	Annual
Previous announcement (February 3, 2012)	TBD	TBD	TBD
Revised projection	20.00	TBD	TBD
Interim dividend paid	—	—	—
(Reference) Dividends per common share for the preceding fiscal year (FY2011)	20.00	30.00	50.00

### (2) Reasons for the Revision

Although the cash dividend forecast had been undecided in view of the rather unpredictable business environment, carefully considering the forecast for the term and financial conditions, the interim cash dividend is to be settled at 20 yen per share in line with our fundamental policy to ensure a steady return to our shareholders. The year-end cash dividend remains undetermined.