



Revision of Forecast on Earnings

Tamron Co., Ltd. (Shiro Ajisaka, President & CEO) announced today that it has revised its forecast on earnings for FY2016, previously released on April 28, 2016.

1. Revision of Forecast on Earnings

(1) Revision of the consolidated financial forecast for the year ending December 31, 2016

(January 1 to December 31, 2016)

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income per Share (Yen)
Previous Forecast (A)	72,000	5,100	5,100	3,300	127.31
Revised Forecast (B)	64,000	3,000	3,100	1,780	68.67
Change (B – A)	(8,000)	(2,100)	(2,000)	(1,520)	(58.64)
Rate of Change (%)	(11.1)	(41.2)	(39.2)	(46.1)	—
(Ref.) Results for the year ended December 31, 2015	71,946	4,554	5,140	4,048	153.98

2. Reasons for the Revision

The financial performance of the company had turned out almost in line with the forecast until the 2nd quarter. However, the company changed the assumed exchange rate for the 3rd quarter to US\$1=105JPY (previously 110JPY) and €1=115JPY (previously 125JPY), and has concerns about the decelerating economic growth in overseas and the recent stagnation of the related market. In addition, considered the delay of the launch of new products of its own-branded interchangeable lens, we hereby revise as stated above the company's earnings forecast, which we announced on April 28, 2016.

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.