



Notice of Results of Voluntary Retirement Program and Revisions to Results Forecast

Tamron Co., Ltd. (hereinafter, “Tamron”) announces the following regarding the results of the voluntary retirement program which Tamron announced on November 9, 2020. Tamron also announces that it has revised its consolidated results forecast announced on August 4, 2020 as follows.

1. Outline of the Voluntary Retirement Program

- (1) Applicable workers: Full-time employees (45 or older) and junior employees, etc. at Hirosaki Plant and Namioka Plant
- (2) Number of employees to participate in the retirement program: 200 employees
- (3) Solicitation period: November 10 to 20, 2020
- (4) Date of retirement: December 31, 2020
- (5) Preferential treatment: Special additional amounts will be given in addition to the predefined retirement allowance. Support for re-employment will be provided for applicants via an outplacement assistance company.

2. Results of the voluntary retirement program

Number of employees who have applied: 204 employees

3. Future Prospects

The approximately 840 million yen of special additional costs to be generated associated with the voluntary retirement program will be posted as extraordinary losses in the consolidated financial results for the fiscal year ending December 2020.

4. Revision of the Financial Forecast

(1) Revised consolidated financial forecast for the fiscal year ending December 31, 2020

(From January 1, to 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)	50,000	2,800	3,100	2,220	100.69
Revised Forecast (B)	48,500	3,300	3,450	1,710	77.56
Change (B – A)	(1,500)	500	350	(510)	—
Rate of Change (%)	(3.0)	17.9	11.3	(23.0)	—
For reference, Fiscal 2019	63,285	6,982	7,403	5,330	207.13

(2) Reasons

While net sales are expected to decrease in photographic products and industrial-use optics mainly because the market related to the Group has yet to recover in earnest, operating income and ordinary income are expected to increase, given that the reduction of costs and selling, general and administrative expenses will offset the impact of falling gross profit due to smaller net sales.

Profit attributable to owners of parent is expected to decline due to the posting of extraordinary losses of 860 million yen associated with the implementation of the voluntary retirement program and the impairment of some non-current assets.

*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.