



Notice of Revision of the Financial Forecast for the First Half

Tamron Co., Ltd. (hereinafter “the Company”) announces that the financial forecast for the first half of fiscal year 2024 announced on April 26, 2024 is revised as below based on the current business performance.

1. Revised consolidated financial forecast for the first half ending on June 30, 2024

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income per Share (Yen)
Previous Forecast (A)	41,000	8,400	8,400	6,300	304.27
Revised Forecast (B)	44,800	10,800	10,930	8,000	386.37
Change (B – A)	3,800	2,400	2,530	1,700	-
Rate of Change (%)	9.3	28.6	30.1	27.0	-
(Ref.) Results for the first half ending on June 30, 2023	32,752	6,477	6,891	5,329	254.99

2. Reasons for the Revision

For consolidated financial results for the first half, both sales and profit in each segment are expected to significantly exceed the forecast announced on April 26, 2024, given that sales exceeding the forecast in each segment, favorable impact of weaker yen, and an improvement in the gross profit margin, attributable to cost cutting efforts and the effects of productivity improvement measures, etc.

In the Photographic Products Business, sales of interchangeable lenses are expected to exceed the forecast in both own-brand products and OEM products, due to the effect of new models launches since last year and the robust market for interchangeable lens cameras and interchangeable lenses.

In the Surveillance & FA Lenses Business, the initial plan was for sales and profits to decrease in the first half due to the prolonged inventory adjustment at camera manufacturers in the surveillance lenses business field. However, sales and profits for the full year are expected to increase as the sales of FA/machine vision lenses and camera modules, which are our focus areas, are expected to maintain a strong performance and exceed the plan.

In the Mobility & Healthcare and Others Business, the mainstay automotive lenses are expected to maintain a strong performance and exceed the plan.

With all of these segments performing well, the revised forecast of sales and profits will significantly surpass our historic high and achieve operating income of 10 billion yen for the first time in the first half of the year.

We plan to announce revisions to our full-year consolidated results forecast when we announce our financial results for the first half of FY2024.

*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.