



3rd Quarter Financial Results FY 2006

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The following excerpt from the "3rd Quarter Financial Results FY 2006" is provided for reference only. The financial results are as of September 30, 2006. The report presented contains forward-looking statements that reflect the management's current future outlook based on the currently available information. Thus, the forward-looking statements are subject to material difference due to various known and unknown factors.

Financial Summary

(For the 9 Months ended on 9/30/2006 and 9/30/2005)

(Millions of Yen)

	Sept 30 2006	Change	Sept 30 2005	Change	December 31 2005
Net Sales	45,415	5.7%	42,955	(8.5%)	59,607
Operating Income	5,059	28.5%	3,935	(29.7%)	4,803
Ordinary Income	4,563	29.8%	3,514	(34.6%)	4,225
Net Income	3,174	18.5%	2,678	(24.7%)	3,343
Total Assets	48,771		44,773		44,081
Total Net Assets	30,529		27,361		28,341

* Change represent the % change compared to the same quarter of the previous year

* The financial results of December 31, 2005 is provided for reference purpose only

Per Share Data

	Sept 30 2006	Sept 30 2005	December 31 2005
Net Income	112.54 yen	94.95 yen	117.48 yen
Net Assets	1,082.27 yen	969.95 yen	1,003.63 yen

Cash Flows

(Millions of Yen)

	Sept 30 2006	Sept 30 2005	December 31 2005
Cash flow from operating activities	2,561	1,932	6,707
Cash flow from investing activities	(3,267)	(4,886)	(5,120)
Cash flow from financing activities	(825)	(659)	(1,500)
Cash and cash equivalents at the term end	10,008	7,721	11,496

Forecast for FY 2006 (January 1, 2006 ~ December 31, 2006)

(Millions of Yen)

	Net Sales	Ordinary Income	Net Income
January 1, 2006 ~ December 31, 2006	61,000	5,000	3,500

*Forecasted net income per share for FY 2006 is 124.07 yen

Consolidated Balance Sheet (Summary)

(Thousands of Yen)

	Sept 30 2006	Sept 30 2005	December 31 2005
Asset			
Current assets:			
Cash and cash equivalents	10,008,419	7,721,175	11,496,535
Notes and accounts receivable - trade	13,275,592	10,299,526	7,360,264
Inventories	7,584,549	9,556,529	8,026,847
Other current assets	1,009,779	1,548,909	1,663,049
Total current assets	31,878,340	29,126,140	28,546,696
Fixed assets:			
Tangible assets	13,530,165	12,933,005	12,939,972
Intangible assets	1,995,929	1,401,758	1,514,396
Investment and other assets	1,366,987	1,312,861	1,080,492
Total fixed assets	16,893,083	15,647,625	15,534,861
Total Assets	48,771,424	44,773,765	44,081,557
Current liabilities:			
Notes and accounts payable - trade	5,159,296	5,139,732	3,958,531
Short-term loans payable	4,527,960	4,846,141	4,308,409
Income taxes payable	891,861	169,998	214,337
Other current liabilities	3,384,818	2,880,725	3,063,095
Total current liabilities	13,963,937	13,036,598	11,544,373
Long-term liabilities:			
Long-term loans payable	3,085,846	3,287,313	3,131,468
Other long-term liabilities	1,191,805	1,088,275	1,064,432
Total long-term liabilities	4,277,651	4,375,588	4,195,901
Total liabilities	18,241,588	17,412,187	15,740,274
Minority interest	-	-	-
Shareholders' equity			
Common stock	-	6,923,075	6,923,075
Capital surplus	-	7,440,327	7,440,327
Retained earnings	-	13,132,183	13,797,491
Unrealized gain on other marketable securities	-	169,852	279,464
Foreign currency translation adjustments	-	(283,956)	(78,797)
Treasury stock, at cost	-	(19,902)	(20,278)
Total shareholders' equity	-	27,361,578	28,341,282
Total liabilities, minority interest and shareholders' equity	-	44,773,765	44,081,557

Consolidated Balance Sheet (Net Assets)

(Thousands of Yen)

	Sept 30 2006	Sept 30 2005	December 31 2005
Net Assets			
Shareholders' equity			
Common stock	6,923,075	-	-
Capital Surplus	7,440,327	-	-
Retained earnings	15,955,070	-	-
Treasury stock, at cost	(20,462)	-	-
Total Shareholders' equity	30,298,010	-	-
Unrealized gains and adjustment			
Net unrealized gains on securities	203,774	-	-
Foreign currency translation adjustment	28,050	-	-
Total unrealized gains and adjustment	231,825	-	-
Minority interests	-	-	-
Total Net Assets	30,529,835	-	-
Total liabilities and Net assets	48,771,424	-	-

Consolidated Statements of Income (Summary)

(Thousands of Yen)

	Sept 30 2006	Sept 30 2005	December 31 2005
Net Sales	45,415,708	42,955,166	59,607,175
Cost of Sales	32,748,178	31,688,009	45,099,766
Gross Profit	12,667,529	11,267,156	14,507,408
Selling, general and administrative expenses	7,608,519	7,331,449	9,703,781
Operating Income	5,059,009	3,935,707	4,803,627
Non-operating Income:			
Interest and dividend income	9,280	8,001	14,485
Other	115,251	157,170	295,846
Total Non-operating Income	124,532	165,172	310,332
Non-operating Expenses:			
Interest expense	140,542	115,561	156,784
Other	479,886	470,451	731,758
Total Non-operating Expense	620,429	586,012	888,543
Ordinary Income	4,563,112	3,514,867	4,225,416
Extraordinary Profit	-	199,172	206,465
Income Before Income Tax	4,563,112	3,714,039	4,431,882
Income Taxes	1,388,418	1,035,501	1,088,036
Net Income	3,174,694	2,678,537	3,343,845

Consolidated Statement of Changes in Stockholders' Equity

(January 1, 2006 ~ September 30, 2006)

(Thousands of Yen)

	Stockholders' Equity				
	Common Stocks	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholders' Equity
Balance of December 31, 2005	6,923,075	7,440,327	13,797,491	(20,278)	28,140,615
Changes in term					
Dividends from surplus			(987,315)		(987,315)
Bonus of directors			(29,800)		(29,800)
Net income			3,174,694		3,174,694
Purchase of treasury stock				(184)	(184)
Net change of items other than stockholders' equity					
Total change in term	-	-	2,157,579	(184)	2,157,394
Balance of September 30, 2006	6,923,075	7,440,327	15,955,070	(20,462)	30,298,010

(January 1, 2006 ~ September 30, 2006)

(Thousands of Yen)

	Difference of Appreciation & Conversion			Total Net Assets
	Net Unrealized Gain /Loss on Securities	Foreign Currency Translation Adjustments	Total Difference of Appreciation & Conversion	
Balance of December 31, 2005	279,464	(78,797)	200,667	28,341,282
Changes in term				
Dividends from surplus				(987,315)
Bonus of directors				(29,800)
Net income				3,174,694
Purchase of treasury stock				(184)
Net change of items other than stockholders' equity	(75,690)	106,847	31,157	31,157
Total change in term	(75,690)	106,847	31,157	2,188,552
Balance of September 30, 2006	203,774	28,050	231,825	30,529,835

Consolidated Statement of Cash Flows

(Thousands of Yen)

	Sept 30 2006	Sept 30 2005	December 31 2005
Cash Flows from Operating Activities:			
Income before income taxes	4,563,112	3,714,039	4,431,882
Depreciation and amortization	1,852,059	1,498,325	2,210,838
(Increase) decrease in trade receivables	(5,840,382)	(1,769,509)	698,022
(Increase) decrease in inventories	497,312	(691,494)	943,025
Increase in trade payables	1,165,562	815,675	295,200
Other - net	939,267	150,091	161,323
Sub-Total	3,176,933	3,717,128	8,740,293
Interest and dividend received	11,637	20,127	37,420
Interest paid	(136,739)	(116,058)	(158,610)
Income taxes paid	(490,535)	(1,688,391)	(1,911,906)
Net cash flow from operating activities	2,561,294	1,932,805	6,707,197
Cash Flows from Investing Activities:			
Purchases of property, plant and equipment	(2,534,571)	(4,400,254)	(4,860,591)
Other - net	(733,193)	(486,284)	(259,916)
Net cash flow from investing activities	(3,267,765)	(4,886,539)	(5,120,508)
Cash Flows from Financing Activities			
Net increase (decrease) in short-term loans	(120,827)	(118,156)	(312,360)
Proceeds from long-term loans	1,793,163	1,550,000	1,550,000
Repayment of long-term loans	(1,534,791)	(1,465,238)	(2,036,465)
Dividends paid	(962,455)	(625,271)	(700,910)
Other - net	(184)	(870)	(1,246)
Net cash flow from financing activities	(825,094)	(659,536)	(1,500,983)
Effect of exchange rate changes on cash and cash equivalents	43,450	189,740	266,124
Net increase (decrease) in cash and cash equivalents	(1,488,115)	(3,423,529)	351,830
Cash and cash equivalents at the beginning of the year	11,496,535	11,144,704	11,144,704
Cash and cash equivalents at the term end	10,008,419	7,721,175	11,496,535

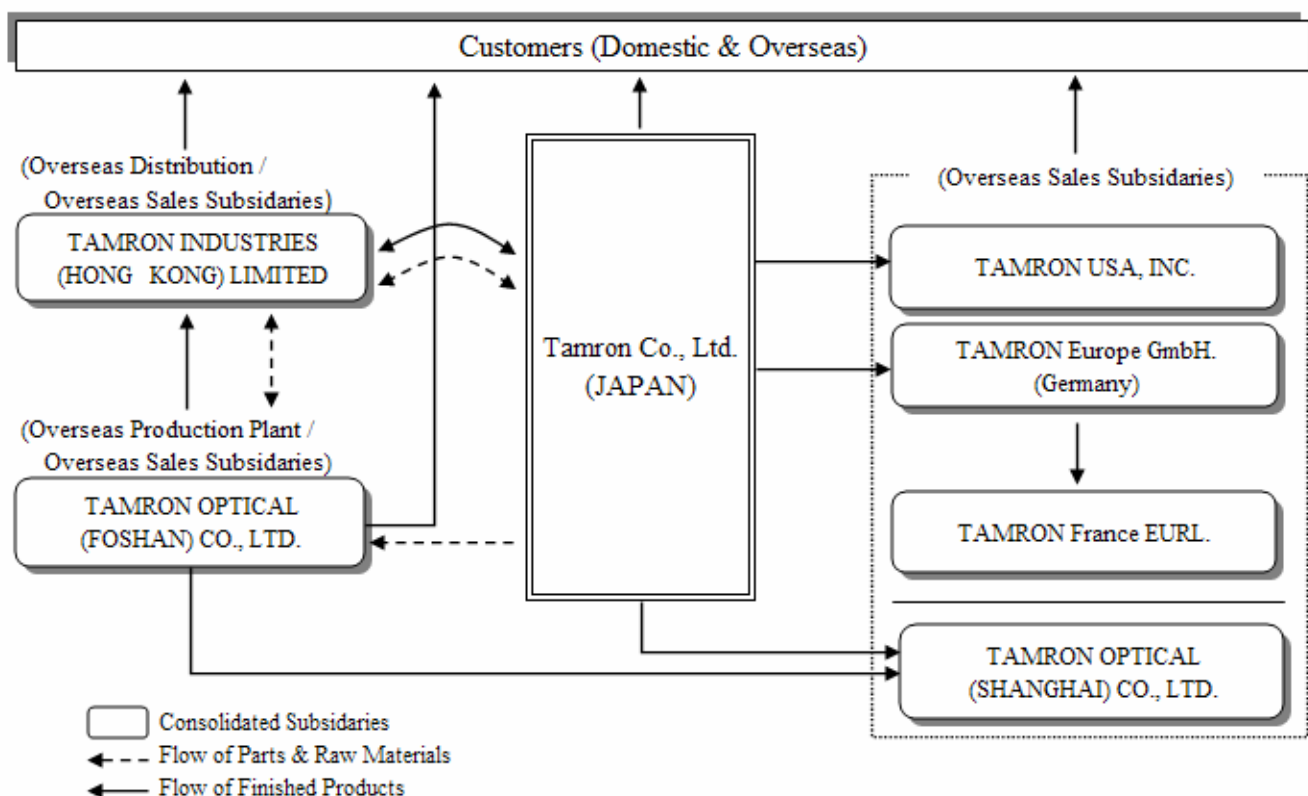
Group Network Overview

Tamron group comprises Tamron Co., Ltd. (Japan) and six other subsidiaries. Main business drivers are the following three segments, Photographic Products, Optical Components, and Commercial / Industrial-use Optics.

The details of the business segments are as follows.

Business Segment	Main Business	Related Business Groups
Photographic Products	Interchangeable lenses for SLR camera	Tamron Co., Ltd. TAMRON USA, INC. TAMRON Europe GmbH. TAMRON France EURL. TAMRON INDUSTRIES (HONG KONG) LIMITED TAMRON OPTICAL (FOSHAN) CO., LTD. TAMRON OPTICAL (SHANGHAI) CO., LTD.
Optical Components	Camcorder lenses Digital still camera lenses Cellular phone camera lenses	Tamron Co., Ltd. TAMRON INDUSTRIES (HONG KONG) LIMITED TAMRON OPTICAL (FOSHAN) CO., LTD. TAMRON OPTICAL (SHANGHAI) CO., LTD.
Commercial / Industrial-use Optics	Lenses for CCTV cameras Projection lenses High-precision molds Injection-molded parts & components Optical device units	Tamron Co., Ltd. TAMRON USA, INC. TAMRON Europe GmbH. TAMRON INDUSTRIES (HONG KONG) LIMITED TAMRON OPTICAL (FOSHAN) CO., LTD. TAMRON OPTICAL (SHANGHAI) CO., LTD.

Overview of the relationships and the flow of products, and parts & raw materials are as illustrated below.



Business Segment Information

September 30, 2006

(Thousands of Yen)

	Photographic Products	Optical Components	Commercial/ Industrial- use optics	Total	Eliminations and/or corporate	Consolidated
Net sales						
Outside customer	11,547,378	26,432,063	7,436,267	45,415,708	-	45,415,708
Intersegment sales or transfers	-	-	-	-	-	-
Total	11,547,378	26,432,063	7,436,267	45,415,708	-	45,415,708
Operating expenses	9,804,489	22,264,743	7,001,573	39,070,806	1,285,892	40,356,698
Operating income	1,742,888	4,167,319	434,693	6,344,901	(1,285,892)	5,059,009

September 30, 2005

(Thousands of Yen)

	Photographic Products	Optical Components	Commercial/ Industrial- use optics	Total	Eliminations and/or corporate	Consolidated
Net sales						
Outside customer	11,315,969	23,466,117	8,173,079	42,955,166	-	42,955,166
Intersegment sales or transfers	-	-	-	-	-	-
Total	11,315,969	23,466,117	8,173,079	42,955,166	-	42,955,166
Operating expenses	9,780,904	19,968,660	7,981,398	37,730,964	1,288,495	39,019,459
Operating income	1,535,064	3,497,456	191,680	5,224,202	(1,288,495)	3,935,707

Geographical Segment Information

September 30, 2006

(Thousands of Yen)

	Japan	North America	Europe	Asia	Total	Eliminations and/or corporate	Consolidated
Sales:							
Sales to outside customers	36,086,883	3,945,939	2,816,200	2,566,685	45,415,708	-	45,415,708
Intersegment sales or transfers	5,043,351	-	-	18,869,189	23,912,540	(23,912,540)	-
Total	41,130,234	3,945,939	2,816,200	21,435,875	69,328,249	(23,912,540)	45,415,708
Operating expenses	37,163,025	3,548,273	2,583,485	19,711,909	63,006,694	(22,649,995)	40,356,698
Operating income	3,967,208	397,665	232,714	1,723,965	6,321,555	(1,262,545)	5,059,009

September 30, 2005

(Thousands of Yen)

	Japan	North America	Europe	Asia	Total	Eliminations and/or corporate	Consolidated
Sales:							
Sales to outside customers	35,201,531	3,401,504	2,220,845	2,131,285	42,955,166	-	42,955,166
Intersegment sales or transfers	4,230,725	-	1,290	14,229,218	18,461,234	(18,461,234)	-
Total	39,432,256	3,401,504	2,222,135	16,360,504	61,416,400	(18,461,234)	42,955,166
Operating expenses	35,647,705	3,217,793	2,104,970	15,239,182	56,209,651	(17,190,192)	39,019,459
Operating income	3,784,550	183,711	117,165	1,121,321	5,206,749	(1,271,041)	3,935,707

* Principal market in the above designated areas:

- (1) North America: U.S.A.
 (2) Europe: Germany, France
 (3) Asia: Hong Kong, China

Overseas Sales

September 30, 2006

(Thousands of Yen)

	North America	Europe	Asia	Total
Overseas sales	4,085,160	3,585,668	16,010,708	23,681,537
Consolidated sales				45,415,708
Percentage of consolidated sales(%)	9.0	7.9	35.3	52.1

September 30, 2005

(Thousands of Yen)

	North America	Europe	Asia	Total
Overseas sales	3,642,528	3,047,311	6,405,360	13,095,200
Consolidated sales				42,955,166
Percentage of consolidated sales(%)	8.5	7.1	14.9	30.5

Notes:

1. Country and regional segments are classified on the basis of geographical proximity
2. Principal markets in the above designated areas
 - (1) North America: U.S.A. and Canada
 - (2) Europe: Germany, U.K., France, Northern Europe and other European Countries
 - (3) Asia: Hong Kong, China and other Asian Countries
3. Overseas sales represent those of Tamron Co., Ltd. and consolidated companies in countries and regions other than Japan.



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INVESTOR RELATIONS

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