



Revision of Financial Forecast

Tamron Co., Ltd. (Morio Ono, President & CEO) announces revision of its financial forecast for the year 2008 ending December 31 from the previous one issued on August 5, 2008 as follows, reflecting its recent financial results and current economic situation.

1. Revision of the consolidated financial forecast for the year ending December 31, 2008

(January 1, 2008 to December 31, 2008)

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Previous Forecast (A)	69,500	9,200	8,500	6,100	216.24
Revised Forecast (B)	64,000	6,700	6,200	4,000	143.15
Change (B – A)	(5,500)	(2,500)	(2,300)	(2,100)	-
Rate of Change (%)	(7.9)	(27.2)	(27.1)	(34.4)	-
(Ref.) Results for the year ended December 31, 2007	68,204	8,788	7,712	4,772	169.19

2. Revision of the non-consolidated financial forecast for the year ending December 31, 2008

(January 1, 2008 to December 31, 2008)

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Previous Forecast (A)	63,800	5,200	5,900	4,400	155.98
Revised Forecast (B)	59,000	3,300	4,300	3,000	107.36
Change (B – A)	(4,800)	(1,900)	(1,600)	(1,400)	-
Rate of Change (%)	(7.5)	(36.5)	(27.1)	(31.8)	-
(Ref.) Results for the year ended December 31, 2007	62,449	4,521	4,552	2,535	89.89

3. Reasons for revision

The above revision is primarily due to the abrupt appreciation of yen over US dollars and Euro and worsening global economic conditions anticipated in the fourth quarter.

Consolidated net sales are estimated 5.5 billion yen lower compared to the previous forecast, mainly due to the sales decrease in Photographic Products affected by sluggish consumer spendings in the US and European market, the sales decrease in lenses for compact digital still cameras and camcorders affected by falloff in market demands, and the launch of new cellular phone camera lens postponed to the next fiscal year.

Operating income is expected to decrease by 2.5 billion yen mainly due to the decrease in sales and the said change in currency situation, in spite of the cost reduction efforts in both domestic and overseas plants. Ordinary income is anticipated to decrease by 2.3 billion yen and net income by 2.1 billion yen respectively.

Non-consolidated sales, operating income, ordinary income and net income are expected to decrease 4.8 billion yen, 1.9 billion yen, 1.6 billion yen and 1.4 billion yen respectively for the same reasons as the revision of consolidated forecast.

Note: The above forecast of financial results are 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.