



Revision of Forecast on Earnings and Dividends

Tamron Co., Ltd. (Morio Ono, President & CEO) wishes to announce a revised forecast on earnings and dividends for FY2009, previously released on February 6, 2009.

1. Revision of Forecast on Earnings

(1) Revision of the consolidated financial forecast for the first half ending June 30, 2009

(January 1, 2009 to June 30, 2009)

(Millions of Yen)

	Net Sales	Operating Income/Loss	Ordinary Income/Loss	Net Income/Loss	Net Income per Share (Yen)
Previous Forecast (A)	22,300	500	300	50	1.82
Revised Forecast (B)	21,653	(29)	(40)	(677)	(24.67)
Change (B – A)	(646)	(529)	(340)	(727)	-
Rate of Change (%)	(2.9)	-	-	-	-
(Ref.) Results for the first half ended June 30, 2008	30,321	3,424	3,470	2,280	80.85

(2) Revision of the consolidated financial forecast for the year ending December 31, 2009

(January 1, 2009 to December 31, 2009)

(Millions of Yen)

	Net Sales	Operating Income/Loss	Ordinary Income/Loss	Net Income/Loss	Net Income per Share (Yen)
Previous Forecast (A)	53,600	4,200	3,600	2,500	91.07
Revised Forecast (B)	51,000	2,500	2,500	1,100	40.07
Change (B – A)	(2,600)	(1,700)	(1,100)	(1,400)	-
Rate of Change (%)	(4.9)	(40.5)	(30.6)	(56.0)	-
(Ref.) Results for the year ended December 31, 2008	62,537	6,198	5,842	3,029	108.41

(3) Reasons for the Revision

The business environment for the first half of FY2009 was seriously impacted by the sluggish consumer spending, production cutbacks and inventory adjustments by our clients, and negative influences of price erosions. Under these circumstances, the interim net sales forecast has been revised downward by 0.6 billion yen. Despite concerted efforts to cut production costs and to curtail expenditures, the forecast for interim operating income and ordinary income have been revised downward by 0.5 billion yen and 0.3 billion yen respectively. The Interim net income forecast has been revised downward by 0.7 billion yen, being accounted for the extraordinary loss of 1.13 billion yen due to the withdrawal from the pension fund as released on May 28, 2009.

As the stagnant business outlook is expected to linger continuously towards the 3rd quarter, the full year forecast for net sales, operating income, ordinary income and net income have also been revised downward by 2.6 billion yen, 1.7 billion yen, 1.1 billion yen and 1.4 billion yen respectively.

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.

2. Revision of Forecasts on dividends

(1) Details of Revision

(Yen)

Record date	Dividends per Common Share for Fiscal 2009		
	Q2-end	Year-end	Annual
Previous announcement	TBD	TBD	TBD
Revised projection	15.00	TBD	TBD
Interim dividend paid	-	-	-
(Reference) Dividends per common share for the preceding fiscal year (FY2008)	25.00	25.00	50.00

(2) Reasons for the Revision

Although the cash dividend forecast had been undecided due to the rather unpredictable business environment, carefully considering the forecast for the term and financial conditions, the interim cash dividend forecast has been decided at 15 yen per share in line with our fundamental philosophy to ensue a steady return to our shareholders. The forecast for year-end cash dividend shall remain undecided.