TAMRON

3rd Quarter FY2025 Consolidated Financial Results

November 6, 2025

(Amounts are rounded down to the nearest million yen)

1. Consolidated Results for 3rd quarter FY2025 (January 1, 2025 through September 30, 2025)

(1) Consolidated financial results (% of change from previous 3rd quarter)

	Net Sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Q3 FY2025	63,103	(7.8)	13,386	(20.0)	13,470	(19.2)	10,059	(17.7)
Q3 FY2024	68,456	32.2	16,732	64.3	16,673	58.6	12,228	53.7

(Note) Comprehensive profit: 3Q FY2025: 8,802 million yen [(32.9)%] / 3Q FY2024: 13,119 million yen [23.3%]

	Quarterly net income per share –Basic	Quarterly net income per share –Diluted
	Yen	Yen
Q3 FY2025	62.20	-
Q3 FY2024	73.94	-

(Note) The Company conducted a 2-for-1 stock split of its common shares effective July 1, 2024, and a 4-for-1 stock split of its common shares effective July 1, 2025. Net income per share has been calculated on the assumption that these stock splits had been conducted at the beginning of the fiscal year ending December 31, 2024.

(2) Consolidated financial position

	Total assets	Total net assets	Ratio of net assets
	Million yen	Million yen	%
Q3 FY2025	98,433	81,332	82.6
FY2024	102,184	82,333	80.6

(Reference) Shareholders' equity: Q3 FY2025: 81,332 million yen / FY2024: 82,333 million yen

2. Cash dividends

	Dividends per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY2024	-	70.00	-	105.00	-
FY2025	-	40.00	-		
FY2025 (forecast)			-	26.25	-

(Note)

1. The Company conducted a 2-for-1 stock split of its common shares effective July 1, 2024. The interim dividend represents the amount before the stock split, and the year-end dividend represents the amount after the stock split. Assuming the stock split had been conducted at the beginning of the fiscal year ending December 31, 2024, the interim dividend would be ¥35, and the annual dividend would be ¥140.
2. The Company conducted a 4-for-1 stock split of its common shares effective July 1, 2025. The interim dividend represents the amount before the stock split, and the year-end dividend represents the amount after the stock split. Assuming the stock split had been conducted at the beginning of the fiscal year ending December 31, 2025, the interim dividend would be ¥105, and the annual dividend would be ¥145.
3. Revision of cash dividend forecast for this period: None

3. Forecast of consolidated results for FY2025 (January 1, 2025 through December 31, 2025)

(% of change from FY2024)

	Net Sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net profit per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2025	87,000	(1.7)	18,000	(6.3)	18,200	(5.7)	13,560	(6.7)	83.92

(Note)

1. The Company conducted a 4-for-1 stock split of its common shares effective July 1, 2025. Net income per share is presented on a post-split basis.
2. Revision of forecast for this period: Yes

Consolidated financial statements

(1) Consolidated balance sheets

(Amount: Million yen)

	FY2024 (As of December 31, 2024)	3rd quarter FY2025 (As of September 30, 2025)
Assets		
Current assets		
Cash and deposits	38,384	31,751
Notes and accounts receivable - trade	14,178	14,287
Electronically recorded monetary claims - operating	2,153	1,636
Finished goods	9,041	8,433
Work in process	4,511	5,519
Raw materials and supplies	2,371	2,737
Other	1,723	1,678
Allowance for doubtful accounts	(52)	(54)
Total current assets	72,310	65,991
Non-current assets		
Property, plant and equipment		
Buildings and structures	18,634	18,810
Accumulated depreciation	(10,828)	(10,971)
Buildings and structures, net	7,805	7,839
Machinery, equipment and vehicles	25,918	25,904
Accumulated depreciation	(20,336)	(20,267)
Machinery, equipment and vehicles, net	5,581	5,637
Tools, furniture and fixtures	22,782	22,703
Accumulated depreciation	(19,885)	(20,055)
Tools, furniture and fixtures, net	2,897	2,648
Land	1,307	1,355
Other	1,561	2,003
Total property, plant and equipment	19,152	19,483
Intangible assets	1,300	1,389
Investments and other assets		
Investment securities	6,699	7,639
Deferred tax assets	457	564
Other	2,266	3,367
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	9,420	11,568
Total non-current assets	29,873	32,441
Total assets	102,184	98,433

(Amount: Million yen)

	FY2024 (As of December 31, 2024)	3rd quarter FY2025 (As of September 30, 2025)
Liabilities		
Current liabilities		
Accounts payable - trade	4,553	5,013
Short-term borrowings	1,852	973
Accrued expenses	3,539	2,353
Income taxes payable	2,872	815
Other	3,789	4,276
Total current liabilities	16,607	13,432
Non-current liabilities		
Long-term borrowings	369	302
Deferred tax liabilities	1,252	1,741
Provision for share awards	303	272
Retirement benefit liability	430	490
Other	887	861
Total non-current liabilities	3,243	3,668
Total liabilities	19,850	17,100
Net assets		
Shareholders' equity		
Share capital	6,923	6,923
Capital surplus	7,689	7,432
Retained earnings	62,121	60,765
Treasury shares	(5,955)	(4,087)
Total shareholders' equity	70,778	71,033
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,198	2,137
Foreign currency translation adjustment	9,019	7,902
Remeasurements of defined benefit plans	337	258
Total accumulated other comprehensive income	11,555	10,298
Total net assets	82,333	81,332
Total liabilities and net assets	102,184	98,433

(2) Consolidated Statements of income

(Amount: Million yen)

	3rd quarter FY2024 (January 1, 2024 through September 30, 2024)	3rd quarter FY2025 (January 1, 2025 through September 30, 2025)
Net sales	68,456	63,103
Cost of sales	37,311	34,792
Gross profit	31,144	28,311
Selling, general and administrative expenses	14,411	14,924
Operating profit	16,732	13,386
Non-operating income		
Interest income	61	114
Dividend income	63	129
Rental income	11	13
Subsidy income	33	26
Other	172	237
Total non-operating income	343	520
Non-operating expenses		
Interest expenses	58	42
Loss on retirement of non-current assets	69	36
Foreign exchange losses	247	229
Other	27	127
Total non-operating expenses	402	436
Ordinary profit	16,673	13,470
Extraordinary income		
Gain on sale of investment securities	-	99
Total extraordinary income	-	99
Extraordinary losses		
Loss on sale of investment securities	-	414
Total extraordinary losses	-	414
Profit before income taxes	16,673	13,155
Income taxes	4,444	3,096
Profit	12,228	10,059
Profit attributable to owners of parent	12,228	10,059

(3) Consolidated Statements of Comprehensive Income

(Amount: Million yen)

	3rd quarter FY2024 (January 1, 2024 through September 30, 2024)	3rd quarter FY2025 (January 1, 2025 through September 30, 2025)
Profit	12,228	10,059
Other comprehensive income		
Valuation difference on available-for-sale securities	691	(61)
Foreign currency translation adjustment	260	(1,116)
Remeasurements of defined benefit plans, net of tax	(60)	(78)
Total other comprehensive income	890	(1,256)
Comprehensive income	13,119	8,802
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,119	8,802

(Segment Information)

Information on net sales and income by reportable segment

3rd quarter FY2024 (January 1, 2024 through September 30, 2024) (Amount: Million yen)

	Reporting segment				Adjustment (Note 2)	Consolidated
	Photographic Products	Surveillance & FA Lenses	Mobility & Healthcare Products, Others	Total		
Net sales:						
Japan	7,019	1,231	4,244	12,494	-	12,494
North America	4,654	454	1,255	6,365	-	6,365
Europe	6,007	1,665	489	8,162	-	8,162
Asia	31,397	6,012	2,725	40,135	-	40,135
Other	1,246	51	-	1,297	-	1,297
Income from contracts with customers	50,325	9,414	8,715	68,456	-	68,456
Other income	-	-	-	-	-	-
Sales to external customers	50,325	9,414	8,715	68,456	-	68,456
Intersegment sales	-	-	-	-	-	-
Total	50,325	9,414	8,715	68,456	-	68,456
Segment profit	15,243	1,444	2,105	18,792	(2,059)	16,732

(Note)

1. Segment profit is adjusted to operating profit of consolidated statements of income.
2. Adjustment of segment profit totaled (2,059) million yen is due to unallocated operating expenses consisted principally of expenses related to general affairs, accounting and other departments of the Company.

3rd quarter FY2025 (January 1, 2025 through September 30, 2025) (Amount: Million yen)

	Reporting segment				Adjustment (Note 2)	Consolidated
	Photographic Products	Surveillance & FA Lenses	Mobility & Healthcare Products, Others	Total		
Net sales:						
Japan	6,247	665	4,744	11,658	-	11,658
North America	4,818	636	1,307	6,762	-	6,762
Europe	6,314	2,087	589	8,991	-	8,991
Asia	26,419	5,584	2,309	34,313	-	34,313
Other	1,313	64	-	1,377	-	1,377
Income from contracts with customers	45,114	9,038	8,951	63,103	-	63,103
Other income	-	-	-	-	-	-
Sales to external customers	45,114	9,038	8,951	63,103	-	63,103
Intersegment sales	-	-	-	-	-	-
Total	45,114	9,038	8,951	63,103	-	63,103
Segment profit	12,328	1,250	2,063	15,643	(2,256)	13,386

(Note)

1. Segment profit is adjusted to operating profit of consolidated statements of income.
2. Adjustment of segment profit totaled (2,256) million yen is due to unallocated operating expenses consisted principally of expenses related to general affairs, accounting and other departments of the Company.