

TAMURA CORPORATION

FY2022 Annual Financial Results (April 1, 2022 to March 31, 2023)

SUSTAINABLE
DEVELOPMENT GOALS

May 17, 2023

Notice: This is a translation of the original Japanese presentation only for reference purposes. In the event of any discrepancy between this translation and the original Japanese document, the latter shall prevail.



AGENDA

1. FY2022 Financial Results
2. FY2023 Forecast
3. Progress of the 13th Medium-Term Management Plan
4. Summary

【Appendix】



Masahiro Asada
President & Representative Director

1. FY2022 FINANCIAL RESULTS

(APRIL 1, 2022 TO MARCH 31, 2023)

Consolidated Profit Statement

- ◆ Record high sales due to solid customer demand, price revision and foreign exchange effect
- ◆ Significant operating profit expansion. Net profit turning positive despite impact of extraordinary losses

[Billion yen]		FY2021	FY2022			FY2022
		Actual	Actual	Changes	Y/Y	Forecast*
Sales		88	108	20	+22.3%	105
	Cost of Sales (Cost of Sales Ratio)	66 (74.7%)	81 (74.6%)	15 (0.1pt)	+22.1%	-
	SGA (SGA Ratio)	21 (23.5%)	23 (20.9%)	2 (2.6pt)	+8.8%	-
Operating profit (%)		2 (1.8%)	5 (4.5%)	3 (2.7pt)	+208.6%	5 (4.3%)
Ordinary profit		2	4	2	+116.3%	4
Net profit		(0)	2	2,	—	3
Exchange rate USD-JPY	Average	111.16	134.39	23.23	+20.8%	135.00
	End of term	122.39	133.53	11.14	+9.1%	135.00
Dividends per share		JPY10.00	JPY10.00		-	JPY10.00
Dividend payout ratio		-	40.0%		-	32.6%
ROE		(0.2%)	4.0%		+4.2pt	5.1%
ROIC		1.6%	3.8%		+2.2pt	-

Record high sales due to demand growth in all businesses

Significant improvement in operating profit for Components and Chemicals

Net profit turning positive despite extraordinary net losses 1.5 bn, including 1.3bn loss on assets impairment in China

0.5bn deferred tax assets recorded

Record high sales due to demand growth in all businesses

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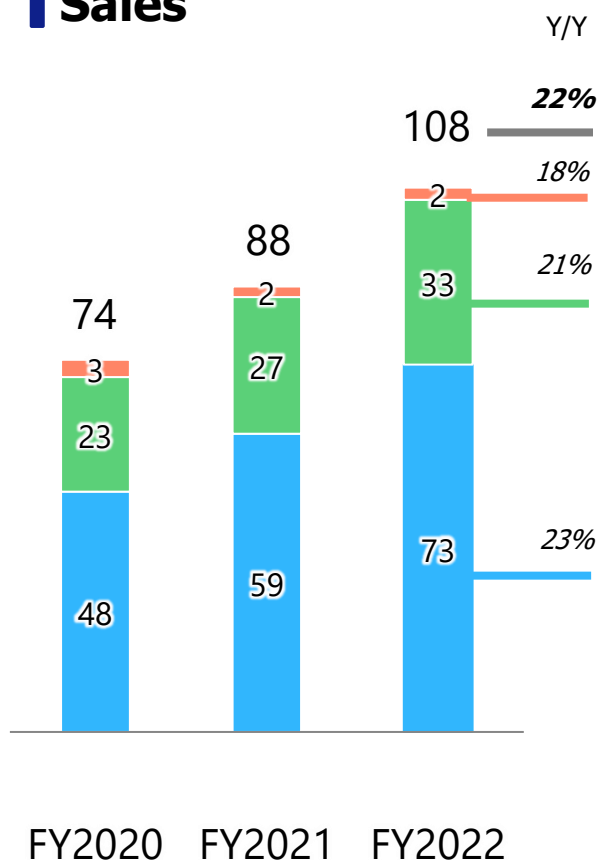
0.5bn deferred tax assets recorded

Sales & Profit by Business

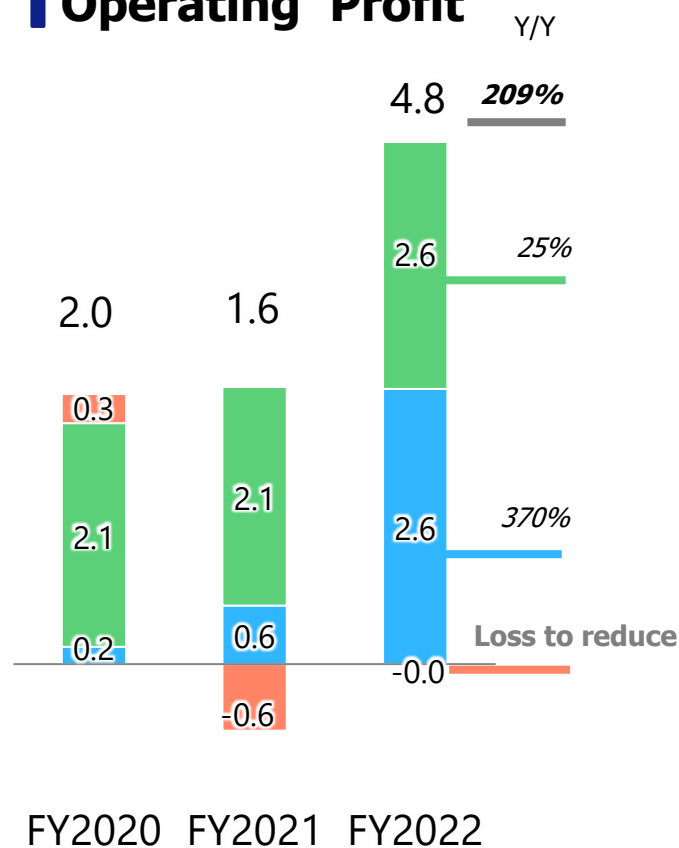
- ◆ Sales expansion in all businesses. Improved profitability in Components and deficit reduction in Information Equipment

■ Electronic Components ■ Electronic Chemicals/Soldering Systems ■ Information Equipment ■ Total [Billions of yen]

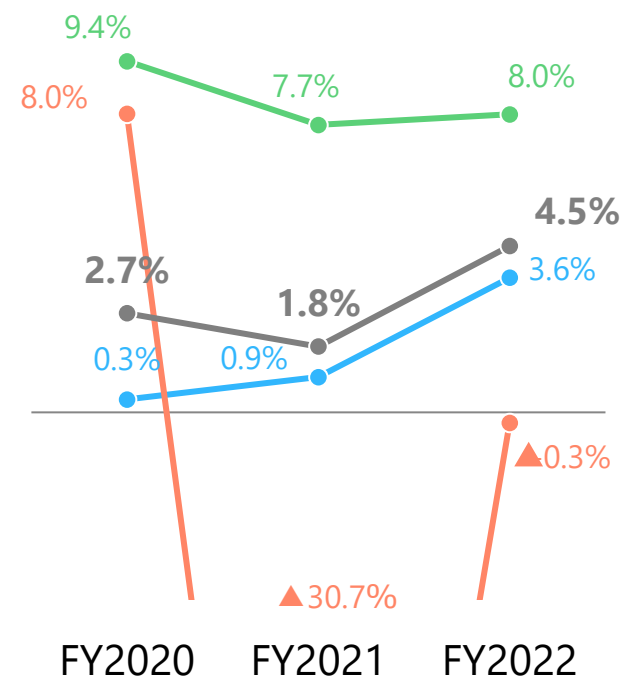
Sales



Operating Profit



Operating Profit %

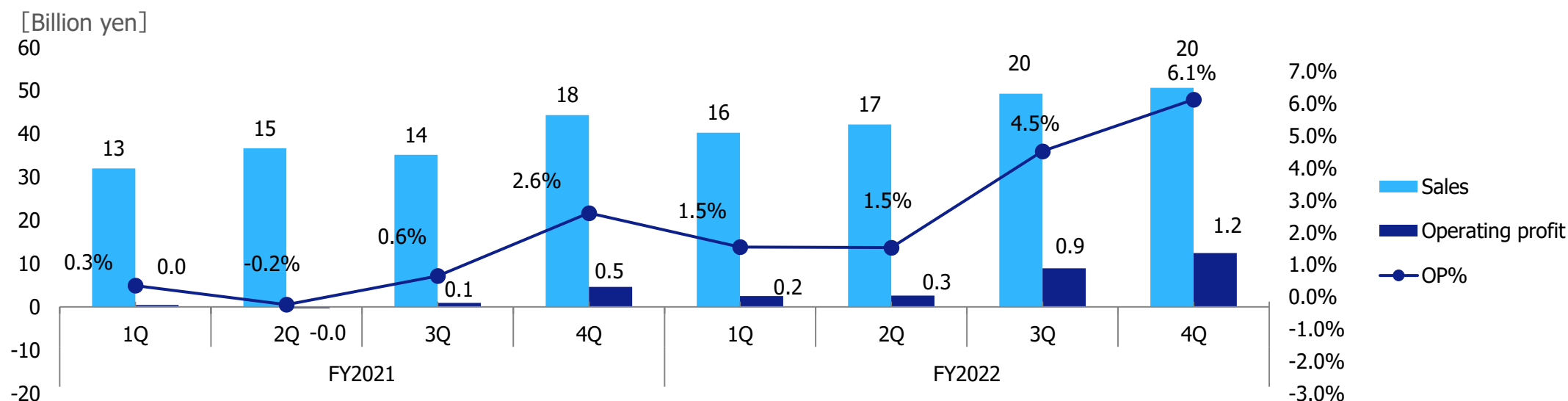
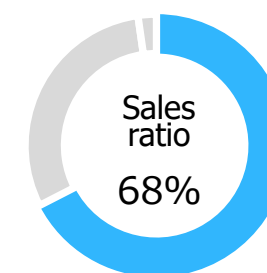


* Gap between total operating profit and the sum of businesses is consolidation adjustments and unallocated HQ cost such as R&D.

Electronic Components

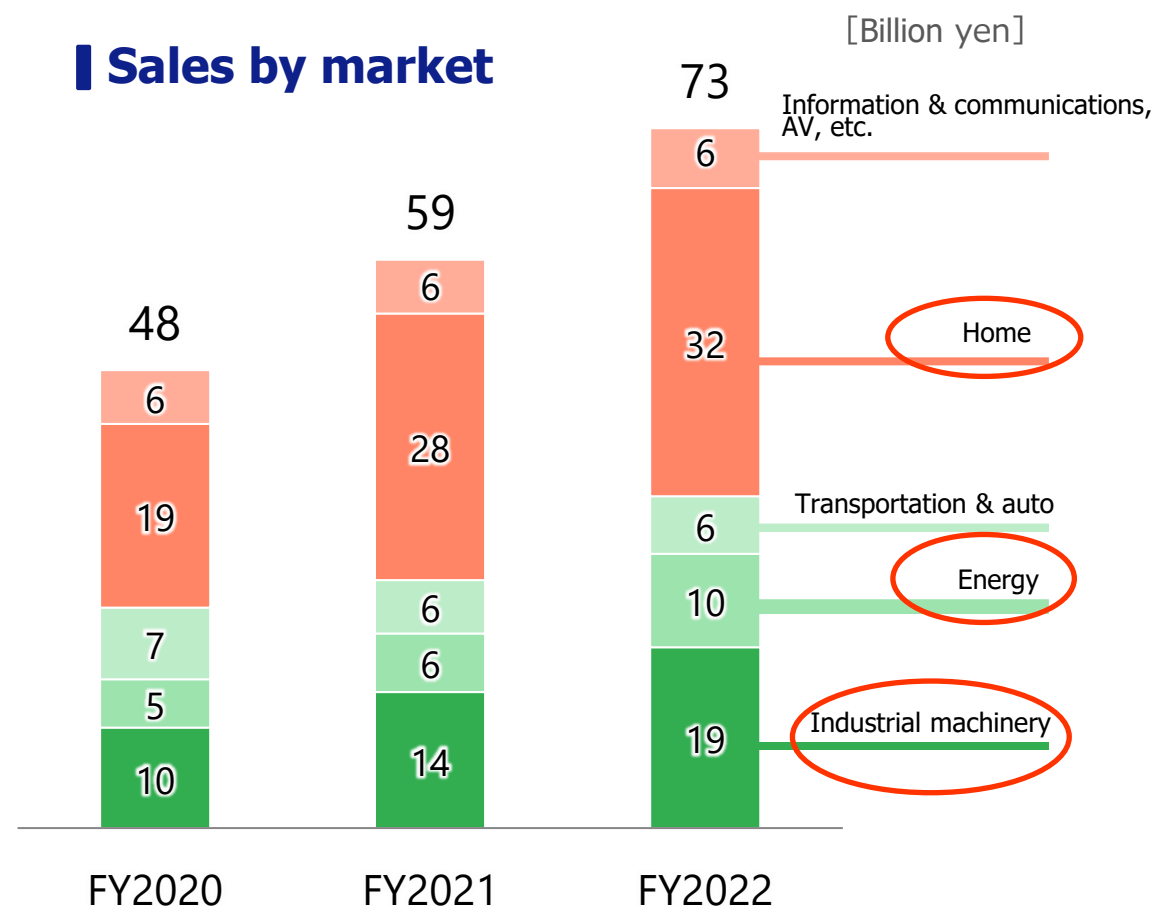
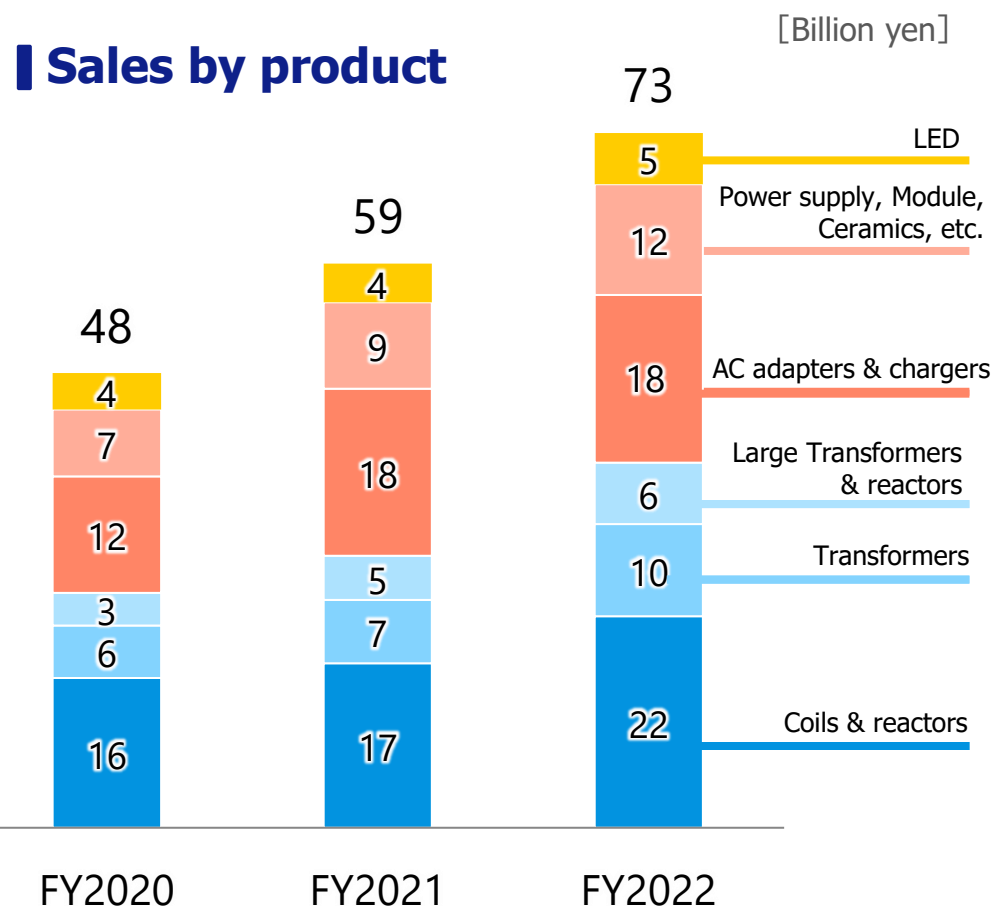
- ◆ Record high sales due to solid customer demand throughout year and price revision penetration
- ◆ Significant improvement of profitability in 3Q and 4Q due to price revisions and production improvements

[Billion yen]	FY2021	FY2022	FY2022				
	Actual	Actual	Changes	Y/Y	Forecast*	Difference	Diff-rate
Sales	59	73	14	+23.1%	70	2,965	+4.1%
Operating profit	1	3	2	+370.1%	2	642	+24.3%
OP %	0.9%	3.6%	2.7pt	—	2.9%	0.7pt	—



Electronic Components

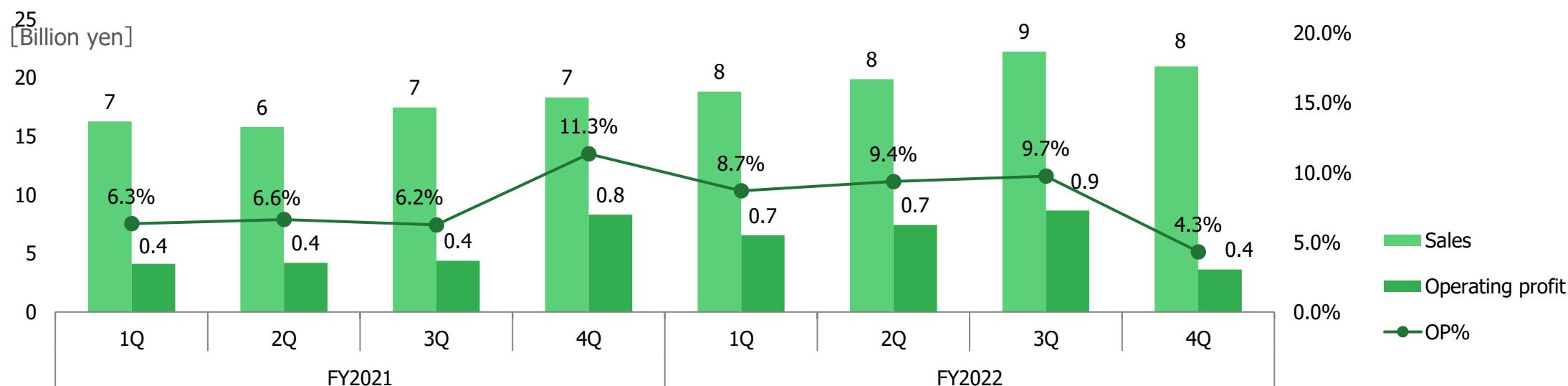
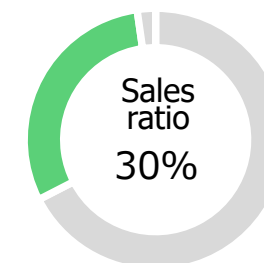
- ◆ Sales expansion due to growth of transformers and reactors for industrial machinery as well as large transformers and reactors for energy and reactors for air conditioners
- ◆ Recovered sales of LED buttons for vending machines to pre-Covid19 levels
- ◆ Sales of chargers for power tools remained same level yoy due to customer's inventory adjustments



Electronic Chemicals & Soldering Systems

- ◆ Record high sales due to sales and profit improvement till 3Q
- ◆ In 4Q, temporary deterioration in both sales and profit due to weak demand for high value-added products and high cost

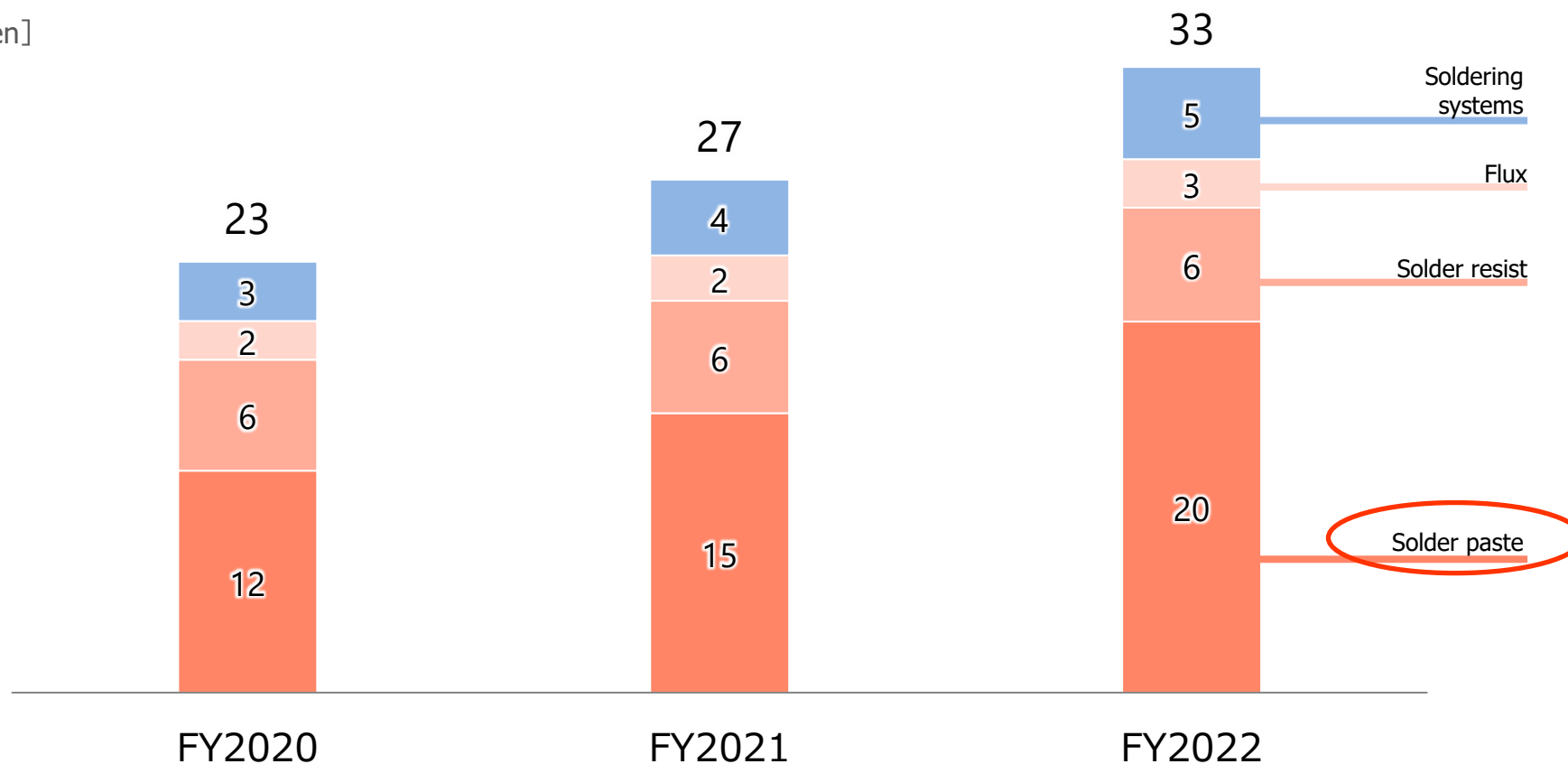
[Billion yen]	FY2021	FY2022			FY2022		
	Actual	Actual	Changes	Y/Y	Forecast*	Difference	Diff-rate
Sales	27	33	6	+20.7%	32	1	+1.7%
Operating profit	2	3	1	+25.2%	3	-0	-10.4%
OP %	7.7%	8.0%	0.3pt	—	9.0%	-1.0pt	—



Electronic Chemicals & Soldering Systems

- ◆ Higher sales of solder paste due to solid demand, price revisions and JPY depreciation
- ◆ Despite weak demand, sales of solder resist at previous year's level due to foreign exchange effect
- ◆ Sales expansion in soldering machines due to recovery of Japanese customers' demand

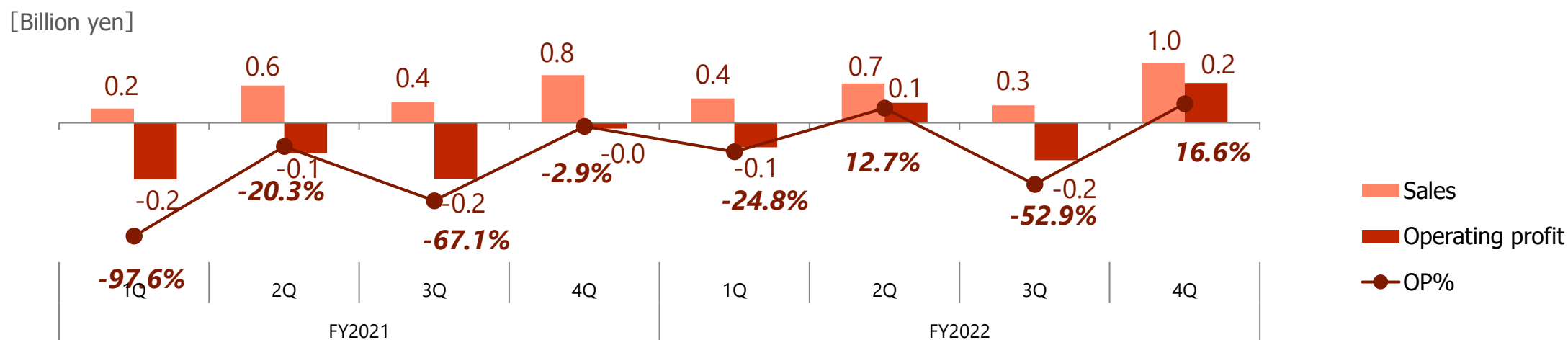
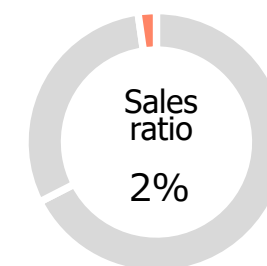
[Billion yen]



Information Equipment

- ◆ Sluggish demand in broadcasting industry, the main market of Information Equipment
- ◆ Reduced deficit yoy as R&D cost decreased after completing the next-generation audio mixing console development

[Billion yen]	FY2021	FY2022			FY2022		
	Actual	Actual	Changes	Y/Y	Forecast*	Difference	Diff-rate
Sales	2	2	0	17.6%	3	-0	-14.5%
Operating profit	-1	-0	1	-	0	-0	-
OP %	-30.7%	-0.3%			3.6%		

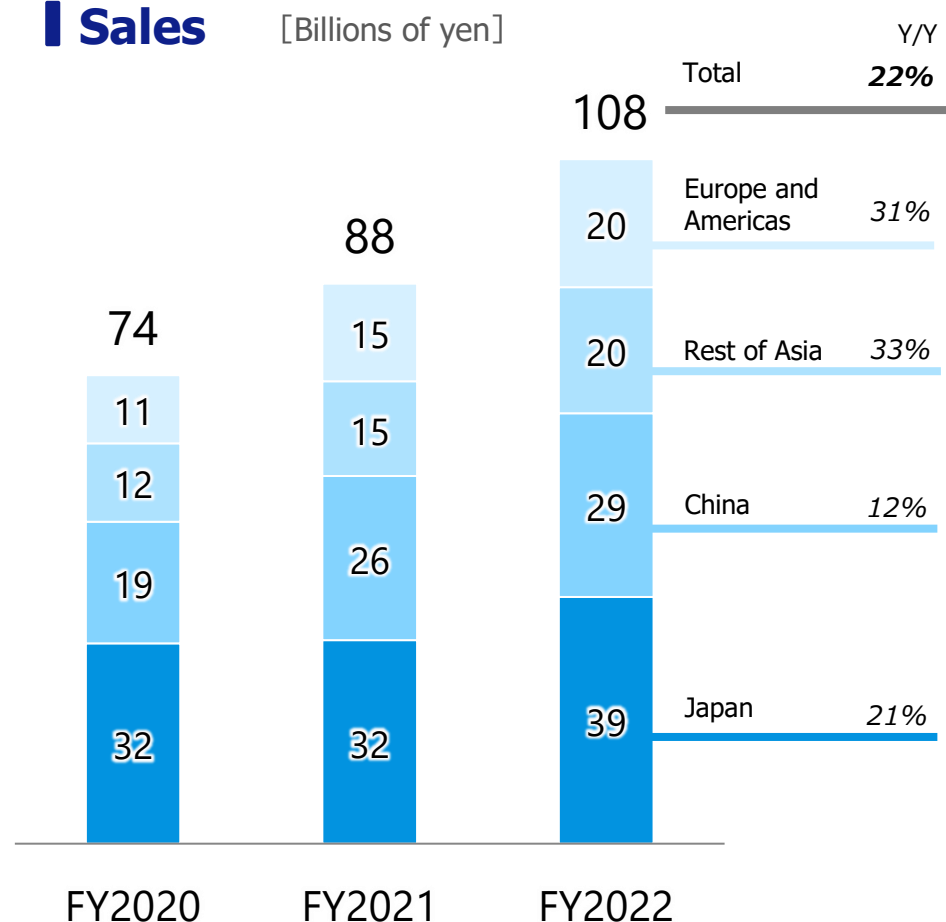


Sales & Profit by Area

- ◆ Higher sales in all regions partly assisted by foreign exchange effect
- ◆ Significantly higher profit due to returning to profit in Japan as well as improvement of profitability in China and Rest of Asia (South Korea and ASEAN)

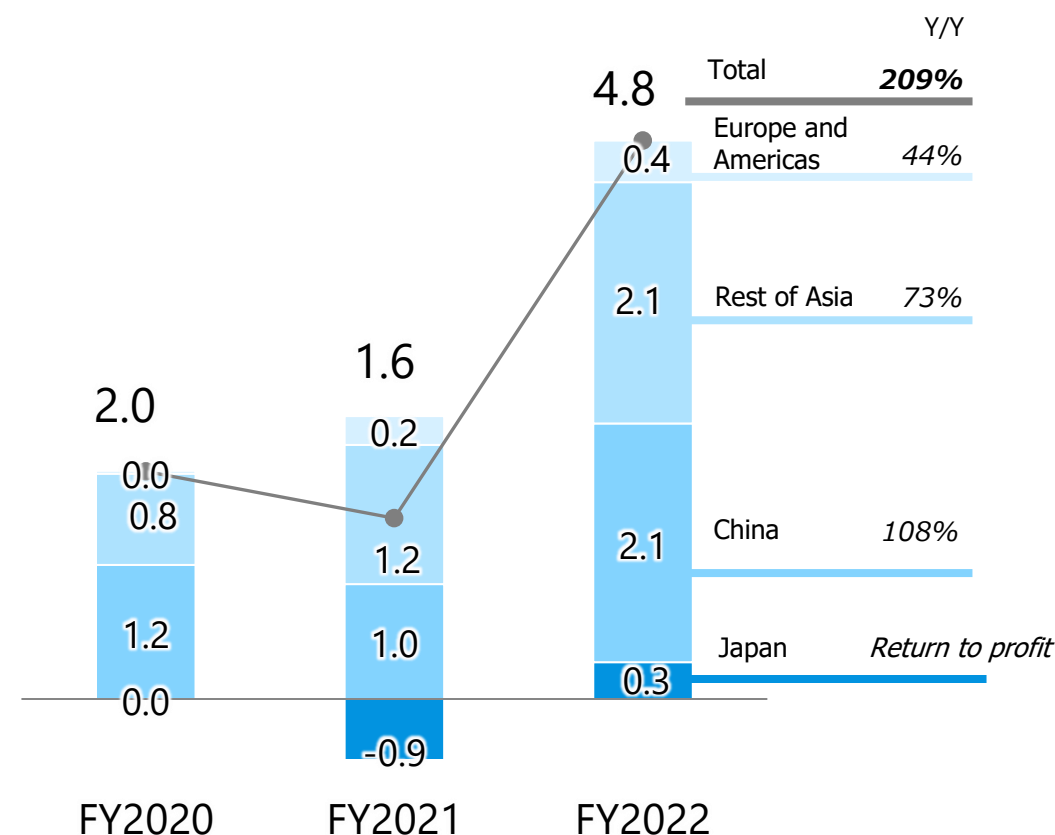
Sales

[Billions of yen]



Operating Profit

[Billions of yen]



* Japan Operating Profit includes consolidation adjustments and unallocated HQ cost

Balance Sheet and Cash Flows

- ◆ Increased inventories to cope with components shortage. However, downward trend from end of December as a result of inventory reduction efforts
- ◆ Turning positive in operating CF and significant reduction in negative free CF. Focusing on improvement financial conditions

[Billions of yen]

	22/3	23/3	Changes
Cash and bank deposit	13.7	14.4	0.7
Trade receivables	22.5	27.3	4.8
Inventories	22.1	25.7	3.6
Tangible fixed assets	30.4	29.4	-1.0
Total assets	104.1	111.8	7.7
Accounts payable	13.3	14.0	0.7
Interest-bearing debt	31.2	35.3	4.1
Net assets	50.2	52.9	2.7
Total liabilities and net assets	104.1	111.8	7.7

	22/3	23/3	Changes
Equity ratio	48.0%	47.1%	-0.9%

キャッシュ・フロー	22/3	23/3	Changes
Cash flows from operating activities	-4.9	2.2	7.1
Cash flows from investing activities	-4.6	-2.6	2.0
Cash flows from financing activities	4.5	0.6	-3.9
Free cash flows	-9.6	-0.5	9.1
Increase/decrease in cash and cash equivalents	-4.3	0.7	5.0
Cash and cash equivalents at end of year	12.9	13.6	-

2. FY2023 FORECAST

(APRIL 1, 2022 TO MARCH 31, 2023)

FY2023 Forecast

- ◆ Weak sales expected due to major customers' inventory adjustment and slowing market in 1H. Gradual recovery expected over 2H
- ◆ Despite business profit growth, profit decrease expected due to 0.5bn enterprise IT system renewal cost
- ◆ Net profit reduction expected due to 1.1bn extraordinary loss anticipated by subsidiary's pension buyout

[Billion yen]		FY2022	FY2023				Flat sales expected due to weak demand in all business
		Actual	1H Forecast	2H Forecast	FY Forecast	Y/Y	
Sales		108	50	58	108	0.0%	Profit improvement expected over the second half of year. Profit growth expected excluding 0.5bn enterprise system renewal cost
Operating profit (Operating Profit %)		5 (4.5%)	1 (2.0%)	4 (6.2%)	5 (4.3%)	-4.7%	
Ordinary profit		4	—	—	4	-5.3%	
Net profit		2	—	—	1	-36.5%	
Exchange rate USD-JPY	Average	134.39	130.00			-3.3%	Including 1.1bn extraordinary losses related subsidiary's pension buyout
	End of term	133.53	130.00			-2.6%	
Dividends per share		JPY10.00	JPY10.00			-	
Dividend payout ratio		40.0%	63.0%			23.0pt	
ROE		4.0%	2.5%			-1.5pt	
ROIC		3.8%	-			-	

FY2023 Forecast by Business & Area

- ◆ Despite cost increase, segment total profit growth expected due to profitability improvement of Components and Information Equipment
- ◆ Profit growth expected in all areas except Japan where corporate expenses included

Business [Billions of yen]	FY2022	FY2023	
	Actual	Forecast	Y/Y
Sales	108.0	108.0	0.0%
Electronic Components	73.0	73.0	0.0%
Elec Chemicals & Soldering Systems	32.8	32.0	-2.3%
Information Equipment	2.4	3.0	22.7%
Operating Profit	4.8	4.6	-4.7%
Electronic Components	2.6	2.8	5.9%
Elec Chemicals & Soldering Systems	2.6	2.5	-4.8%
Information Equipment	-0.0	0.4	Return to profit
Others	-0.4	-1.1	-
Operating Profit %	4.5%	4.3%	-0.2pt
Electronic Components	3.6%	3.8%	0.2pt
Elec Chemicals & Soldering Systems	8.0%	7.8%	-0.2pt
Information Equipment	-0.3%	13.3%	13.6pt

Area [Billions of yen]	FY2022	FY2023		
	Actual	Forecast	%	Y/Y
Sales	108.0	108.0	100.0%	0.0%
Japan	39.0	38.0	35.2%	-2.4%
China	29.0	26.7	24.7%	-7.8%
Rest of Asia	19.9	19.8	18.3%	-0.5%
Europe and Americas	20.2	23.5	21.8%	16.5%
Operating Profit	4.8	4.6	100.0%	-4.7%
Japan*	0.3	-0.1	-	Fall into the red
China	2.1	2.1	45.7%	1.8%
Rest of Asia	2.1	2.0	43.5%	-4.2%
Europe and Americas	0.4	0.6	13.0%	67.3%

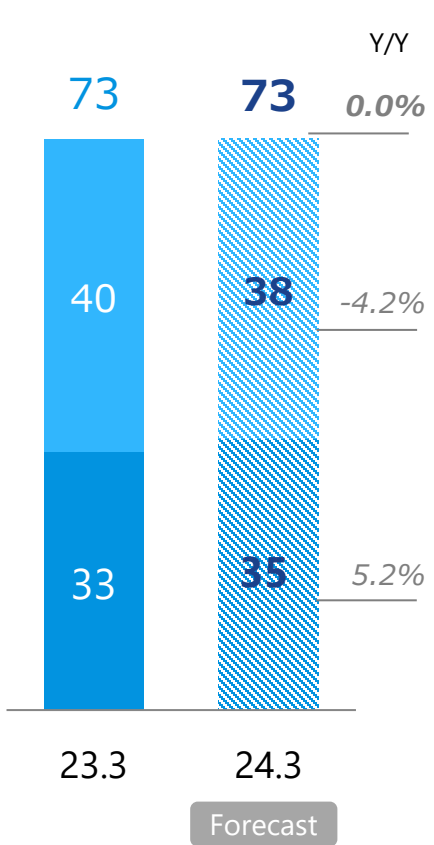
Including 0.5bn enterprise system renewal cost (forecasted to occur over a few years)

* Japan Operating Profit includes such as corporate expenses.

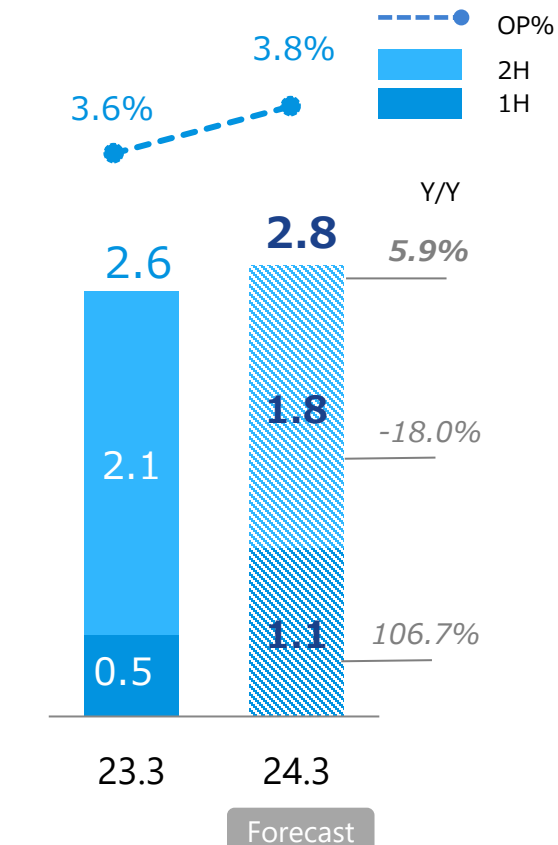
Sales & Profit Forecast: Electronic Components

- ◆ Weak demand expected in 1H but recovery in 2H. Despite flat sales, profit growth expected due to improvement of profitability
- ◆ Sharp decline in charger sales expected due to customer's inventory adjustment. Expecting solid demands in large transformers for energy

Sales [Billions of yen]



Operating Profit [Billions of yen]

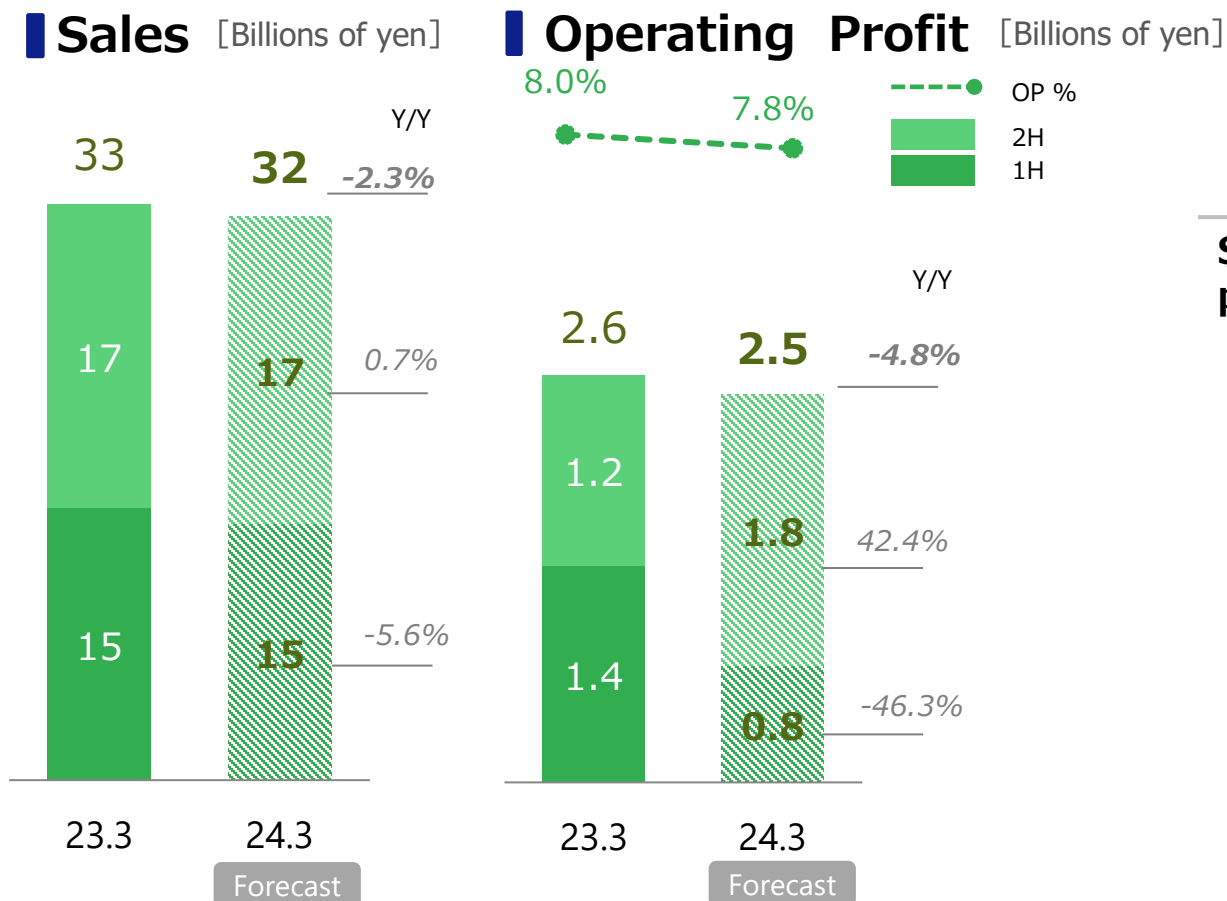


* Please refer S36 for quarterly forecast.

	FY2022 Actual	FY2023		
		Forecast	%	Y/Y
Sales by product	73	73	100.0%	0.0%
Coils & reactors	22	23	32.0%	5.4%
Transformers	10	9	12.3%	-7.2%
Large Transformers & reactors	7	9	11.7%	32.1%
AC adapters & chargers	18	14	19.6%	-18.8%
Power supply・Module・Ceramics, etc.	12	12	16.5%	3.5%
LED	5	6	7.9%	6.6%
Sales by market	73	73	100.0%	0.0%
Industrial machinery	19	19	25.9%	0.3%
Energy	10	11	15.6%	16.6%
Transportation & auto	6	9	11.8%	43.0%
Home	32	29	39.2%	-10.9%
Information & communications・AV, etc.	6	6	7.6%	-11.6%

Sales & Profit Forecast: Electronic Chemicals & Soldering Systems

- ◆ Tough start expected due to sales prices fall following material prices decline and sluggish demand in information and communications market
- ◆ Despite recovery expected toward 2H, anticipated slightly decline in sales and profit



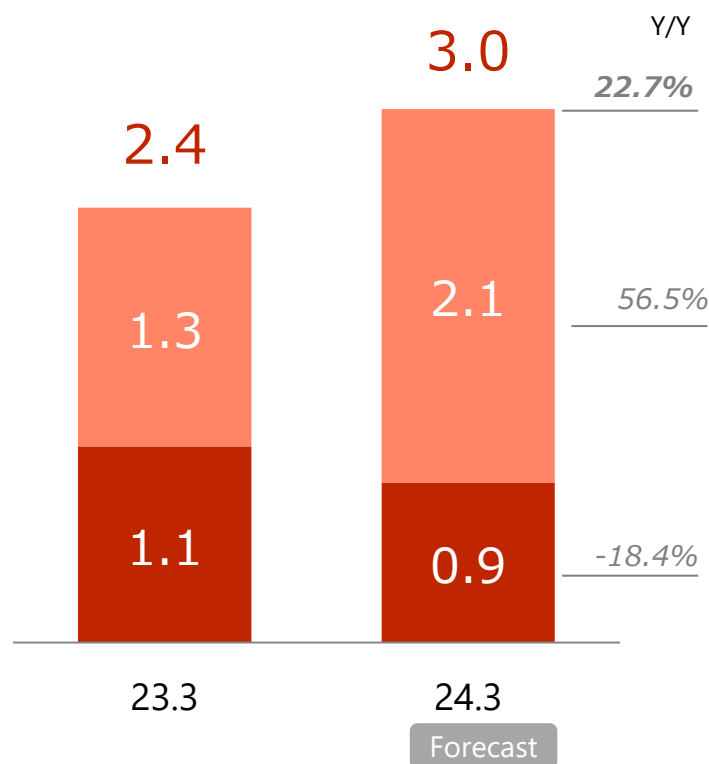
	FY2022 Actual	FY2023		
		Forecast	%	Y/Y
Sales by product	33	32	100.0%	-2.3%
Solder paste	20	18	55.5%	-9.3%
Solder resist	6	6	18.6%	-1.0%
Flux	3	3	7.9%	-1.7%
Soldering Systems	5	6	18.1%	19.2%

* Please refer S37 for quarterly forecast.

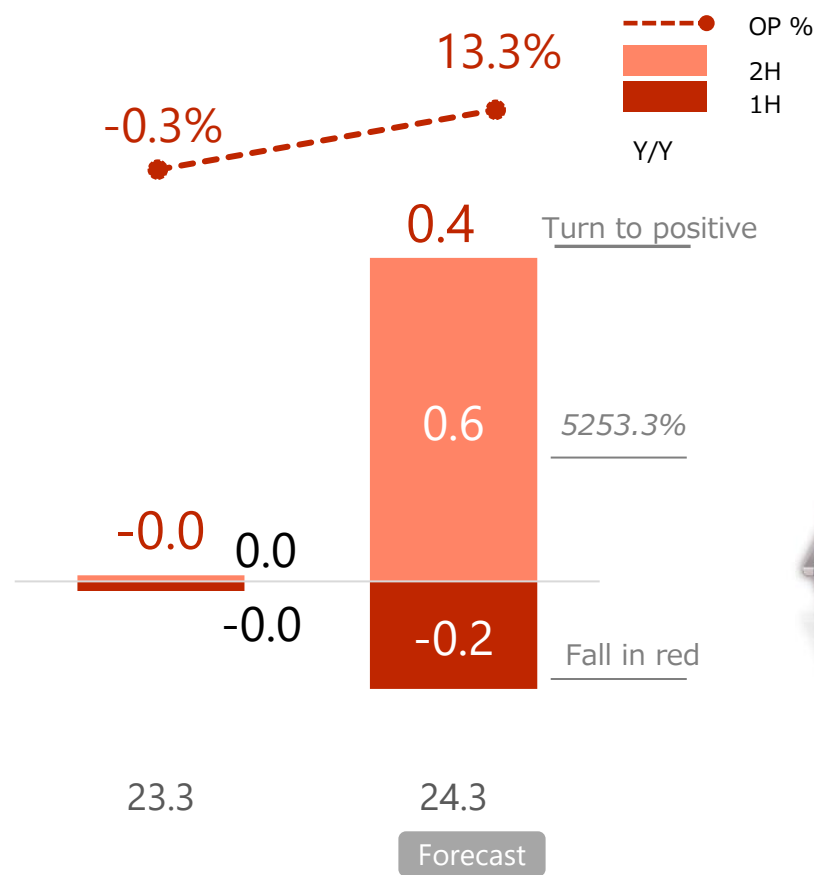
Sales & Profit Forecast: Information Equipment

- ◆ Profit to turn positive due to demand for latest network-compatible audio mixing console in 2H

Sales [Billions of yen]



Operating Profit [Billions of yen]



NTX
series



Next-gen IP Audio Mixing Console

Please refer S38 for quarterly forecast.

Capital Expenditure, Depreciation & R&D

- ◆ Capital expenditure to remain depreciation level
- ◆ R&D cost to increase due to elemental technologies development and environmentally friendly soldering systems

■ Capital Expenditure・Depreciation・R&D*

[Billion yen]	FY2022	FY2023		
	Actual	Forecast	Changes	Y/Y
Capital Expenditure	3.4	3.9	5.9	17.5%
Depreciation *Leases include	3.9	4.0	0.5	1.3%
R&D (R&D to Sales)	35.1 (3.2%)	4.2 (3.9%)	7.2	20.5%

Key Capex Projects

- Components: Expansion of production facilities
- Company-wide: Enterprise system renewal

Key R&D Projects

- High voltage/frequency gate drivers, high EMC performance currency sensors
- Functional insulation materials
- Environmentally-friendly soldering systems
- High performance next-gen semiconductor adaptor

- R&D includes labor, capital and other expenditures associated with R&D activities

3. PROGRESS OF THE 13TH MEDIUM-TERM MANAGEMENT PLAN

Overview of the 13th Medium-term Management Plan (FY2023/3-FY2025/3)

- ◆ Business strategy based on the twin pillars of growth and efficiency, and sustainability strategy based on materiality
- ◆ Seeking to create a robust future for the 100th anniversary and beyond with sustainable business growth and corporate value expansion

Energize the Future 100

Transformation to create a robust future for the 100th anniversary & beyond

Business Strategy: Growth & Efficiency

- Business growth contributing to carbon neutrality

Geographical
expansion

New products
& businesses

- Profitability & capital efficiency improvement

Operating
profit margin
6%

ROE 8%

2024
100th
Anniver-
sary

Sustainability Strategy

To achieve 2030 GHG emission target and realize Aspiration for 2050 based on defined materiality

Materiality

- 1 Sustainable business growth
- 2 Product quality improvement
- 3 Proper supply chain management
- 4 Compliance
- 5 Fulfilling workplace
- 6 Cooperation with communities
- 7 Environmental protection & contribution to decarbonized society
- 8 Proactive information disclosure

2050

Aspiration for 2050

A leading company well-recognized by global electronics markets to contribute to realizing decarbonized society

Group Financial Targets

- ◆ Strong start far exceeding the initial targets in the first year of Medium-term Management Plan
- ◆ Despite temporary slowdown expected in second year, aiming to achieve final year's target

The 13th Medium-term Management Plan

■ Financial targets

	23/3 Plan	23/3 Actual	24/3 Plan	24/3 Forecast	25/3 Plan
Operating profit	3bn	4.8bn	5bn<	4.6bn	6bn<
Operating profit %	3.2%	4.5%	5%	4.3%	6%
ROE		4.0%			8%



Beyond
8%
10%
130bn<
8%

■ Guidelines for achieving targets

Consolidated sales	94bn	108bn	≒100bn	108bn	100bn
ROIC		3.8%			6%

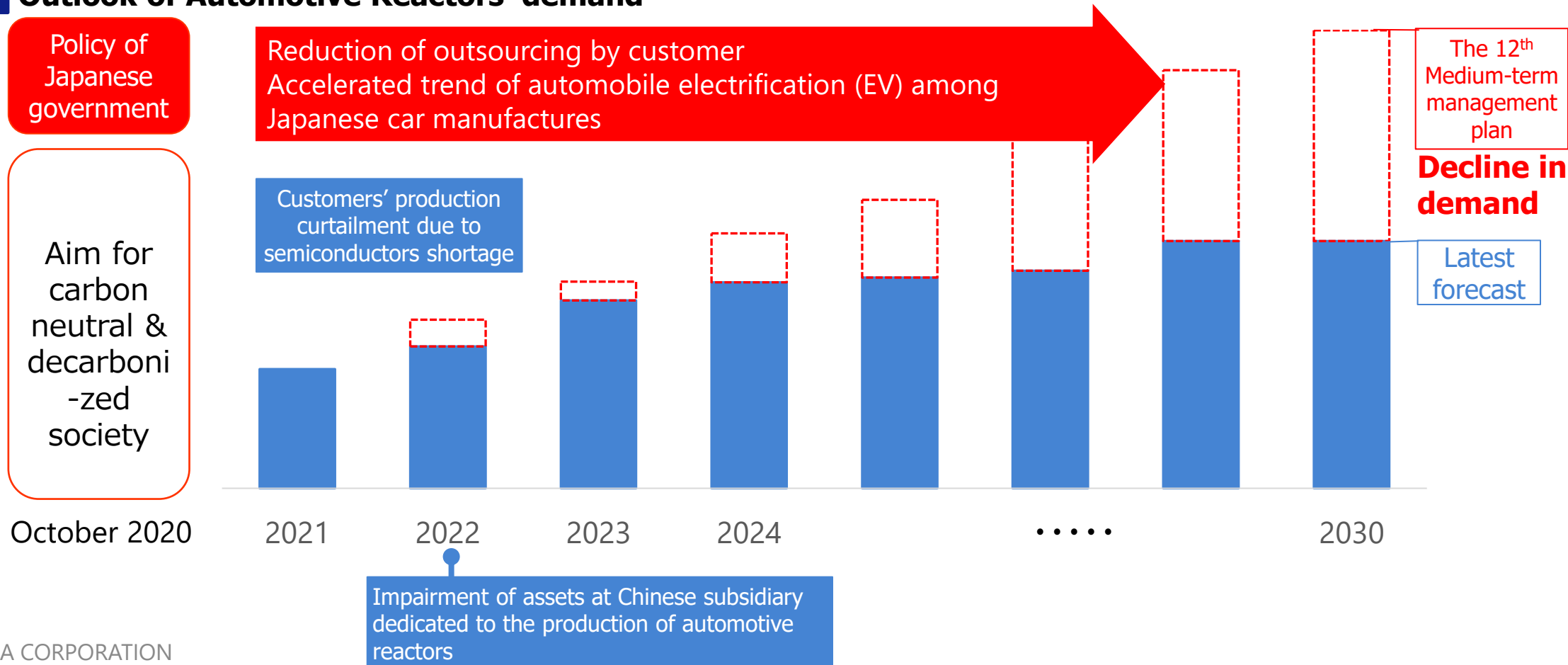


130bn<
8%

Review of Automotive Reactor Business Plan

- ◆ Anticipating less demand for automotive reactors than previous Medium-term Management Plan due to production curtailment or reduction of outsourcing by customer and trend of automobiles electrification (EV)
- ◆ Reviewed business plan as a result of changes in business environment

Outlook of Automotive Reactors' demand



Electronic Components Business Development for Mobility Market

- ◆ Focusing on not only automotive reactors but other components for mobility market to catch up on previous Medium-term Management Plan
- ◆ Growth sought in EV applications, EV infrastructure, electric railways market. Aiming for improvement of both factory utilization and business profitability

Automotive reactor market strategy

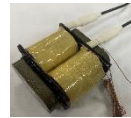
The 12th Medium-term Management Plan
 Focused on automotive reactor for business growth but demand estimation declined



Automotive reactor

Mobility market strategies

Expand Products & Sales



Large capacity & high-frequency transformers & reactors for rapid charge, V2H & V2X



Current sensors for automobiles & electric railways



Gate driver module for electric railways



Large transformers & reactors for electric railways

Development of mobility market



Automotive reactor

2022

2030

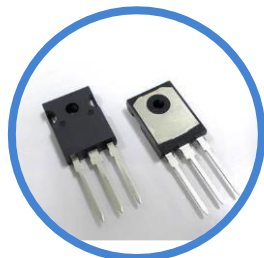


Interbusiness Product Development for Mobility Market

- ◆ Components development with material technologies of Chemicals ↔ Electronic chemical materials development with business agility of Components
- ◆ Promoting group-wide product development by leveraging on each segment strength

Growth of needs for high-current, high-voltage & high-efficiency due to Electrification of vehicles

Assuming demand increase of next-gen power semiconductor

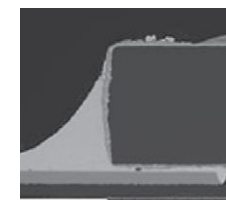


Electronic Components

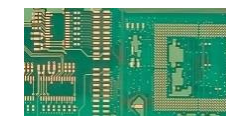
Established collective R&D division
Strengthening interdivisional cooperation

Electronic Chemicals & Soldering Systems

Promoting product development for mobility market with strength of whole group



High heat resistant soldering materials



Solder resist for high-frequency applications



Gate driver module



Current sensor

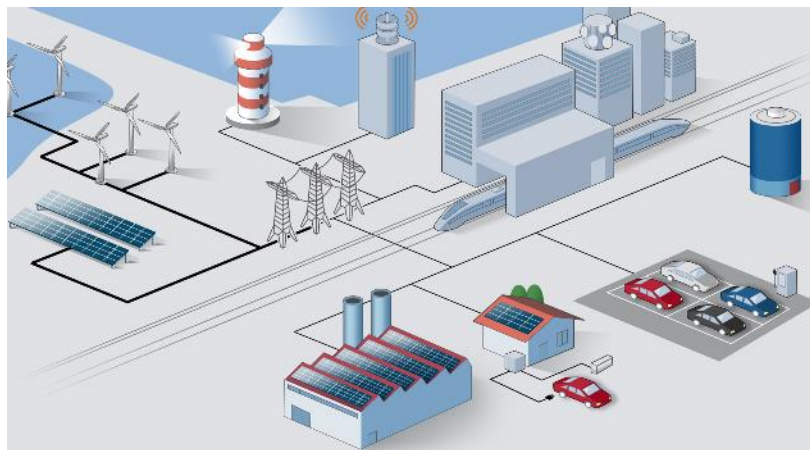


Press-molded magnetic powder core

Growth in European and Americans markets

- ◆ Following trend of global carbon neutrality, to expand business in Europe & Americas where opportunities exist
- ◆ To increase sales by strengthening production capability in Mexico and Romania

Carbon Neutrality



Clean energy, conservation of energy & resource

- Hydroelectric generation, PV, wind power generation
- Electrification of vehicles & others
- Visualization & streamlining of energy use

⇒ **More advanced in Europe & Americas**

Production Capability Expansion in Europe & Americas

Established new production site in Romania

- Plans to produce chargers and other module products
- In response to demand growth in Europe due to expansion of renewable energy needs and electrification
- Also aiming to diversify manufacturing footprint globally

<Outline of the new company>

Establishment: December 2022

Location: Fetești-Gară, Ialomița, Romania

Start of commercial production: Scheduled for November 2024



Plant expansion in Mexico to be completed in 2H of FY2024

- Responding to robust demand for large transformers & reactors in US renewable energy market

Sustainability Strategy

- ◆ Creating fulfilling workplace across the Group, aiming to be a company people want to come to and work for

Sustainability Strategy

To achieve 2030 GHG emission target and realize Aspiration for 2050 based on defined materiality

Materiality

- 1 Sustainable business growth
- 2 Product quality improvement
- 3 Proper supply chain management
- 4 Compliance
- 5 Fulfilling workplace
- 6 Cooperation with communities
- 7 Environmental protection & contribution to decarbonized society
- 8 Proactive information disclosure

Diversity in Japan

Ratio among managers	FY2022/3期 Actual	FY2023/3期 Actual	FY2025/3 Target
Female	6.5%	7.8%	10.0%
Non-Japanese	—	0.6%	5.0%
Mid-career	—	40.3%	50.0%

Actions to create fulfilling workplace

- Conducted first global employee survey. To ensure improvement 3pt p.a. for the Group
- Implementing psychological safety programme



Formed psychological safety penetration team by recommendations & self-recommendations



Installed multiple comfort space based on team proposal

Launched dedicated portal website
Set up suggestion box



4. SUMMARY

Summary

Results of FY2023/3

- Sales expansion in all businesses due to solid customer demand, price revision and foreign exchange effect. Record high sales.
- Significant operating profit expansion due to profitability improvement in Components and deficit reduction in Information Equipment.
- Net profit turning positive despite impact of extraordinary losses

FY2024/3 Forecast

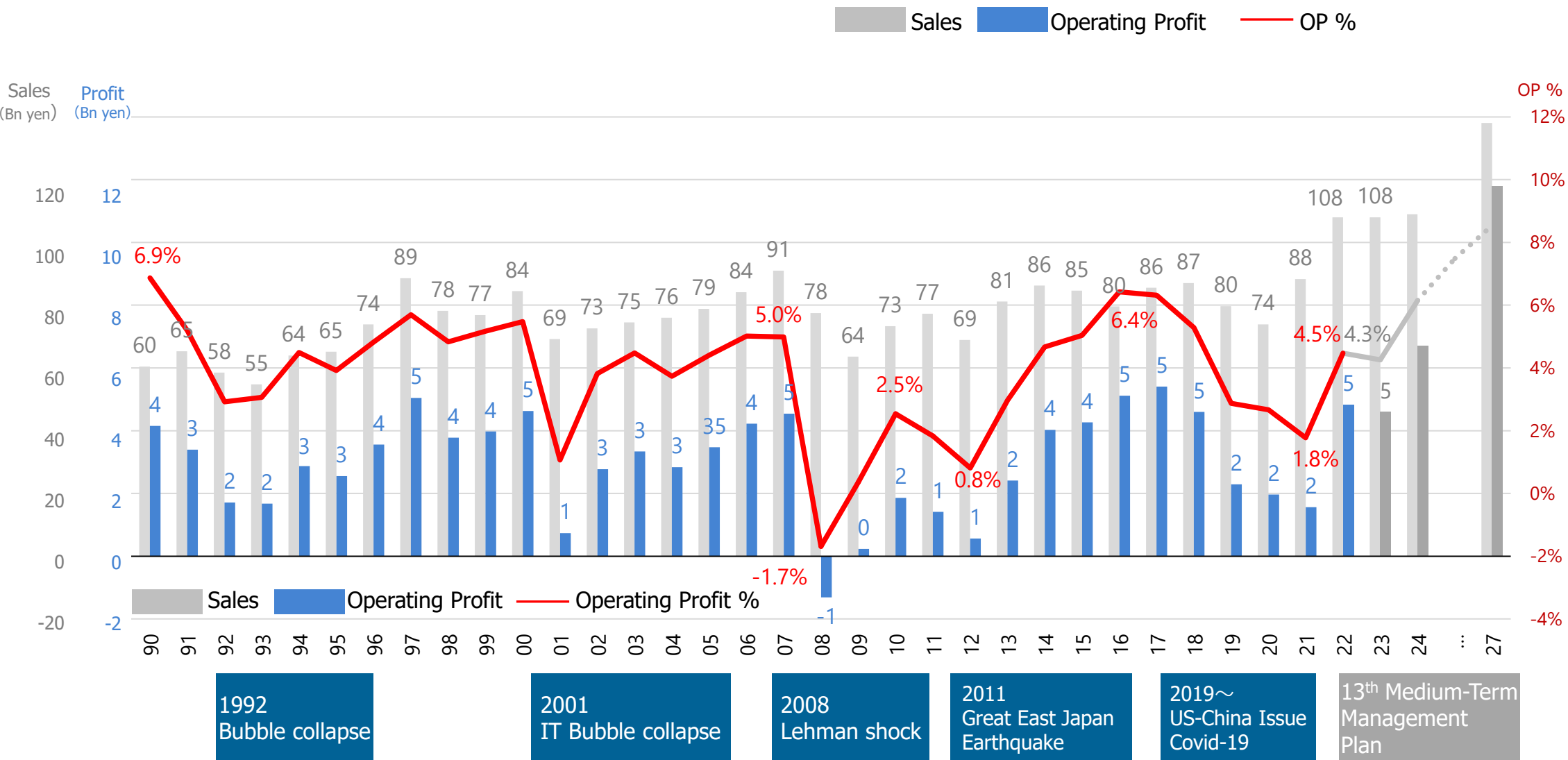
- Weak sales expected due to major customers' inventory adjustment and slowing market in 1H. Gradual recovery expected over 2H.
- Despite segment total profit growth, profit decrease expected due to 0.5bn enterprise IT system renewal cost
- Segment total profit growth expected due to profitability improvement of Components and Information Equipment
- Net profit reduction expected due to 1.1bn extraordinary loss anticipated by subsidiary's pension buyout

Progress of the 13th Medium-Term Management Plan

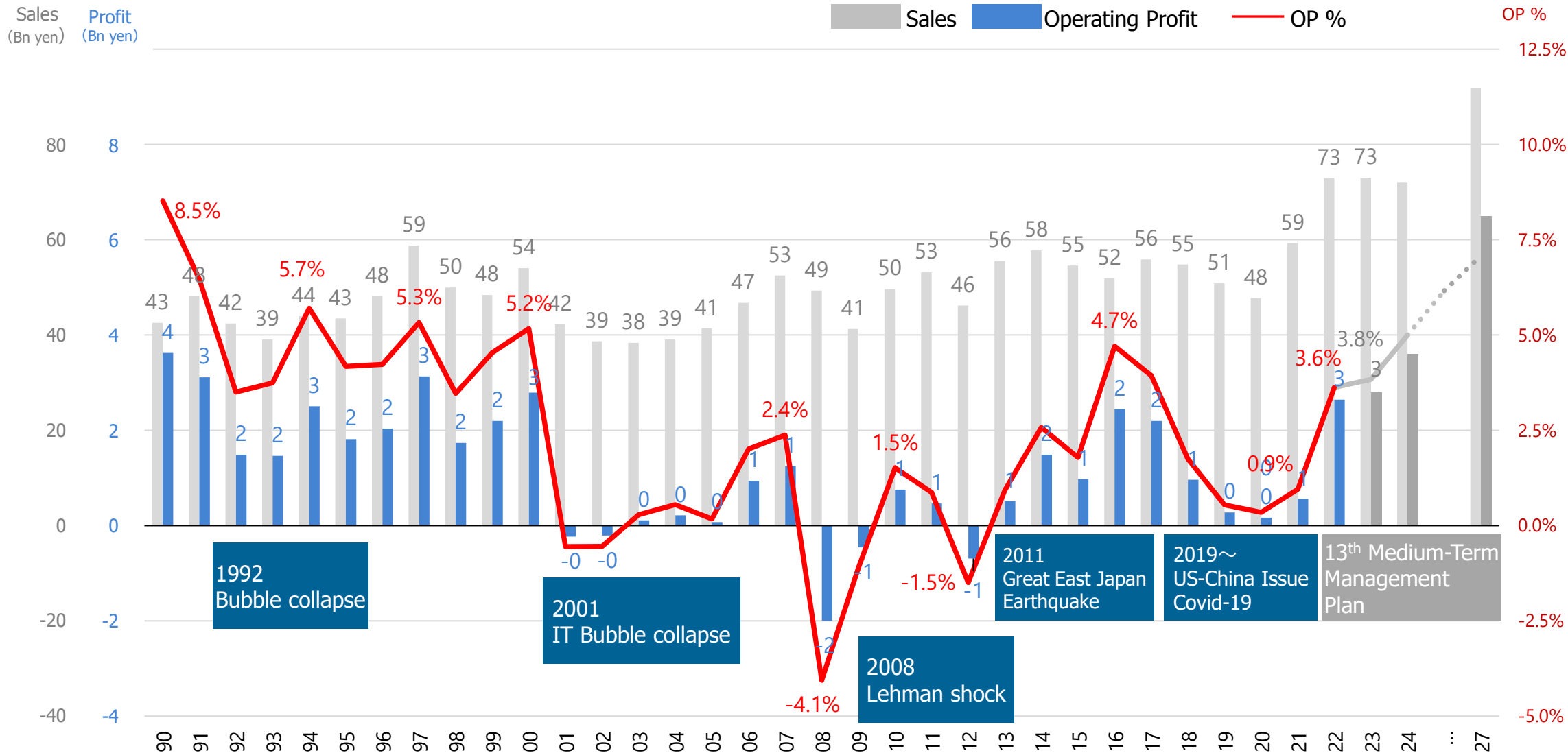
- Strong start far exceeding the initial targets in the first year of Medium-term Management Plan
- Anticipating less demand for automotive reactors than previous Medium-term Management Plan due to business environment change so business plan reviewed
- Focusing on not only automotive reactors but other components for mobility market such as for EV applications, EV infrastructure, electric railways market to increase sales
- Following trend of global carbon neutrality, to expand business in Europe & Americas where opportunities exist
- Creating fulfilling workplace across the Group, aiming to be a company people want to come to and work for

【APPENDIX】 REFERENCE

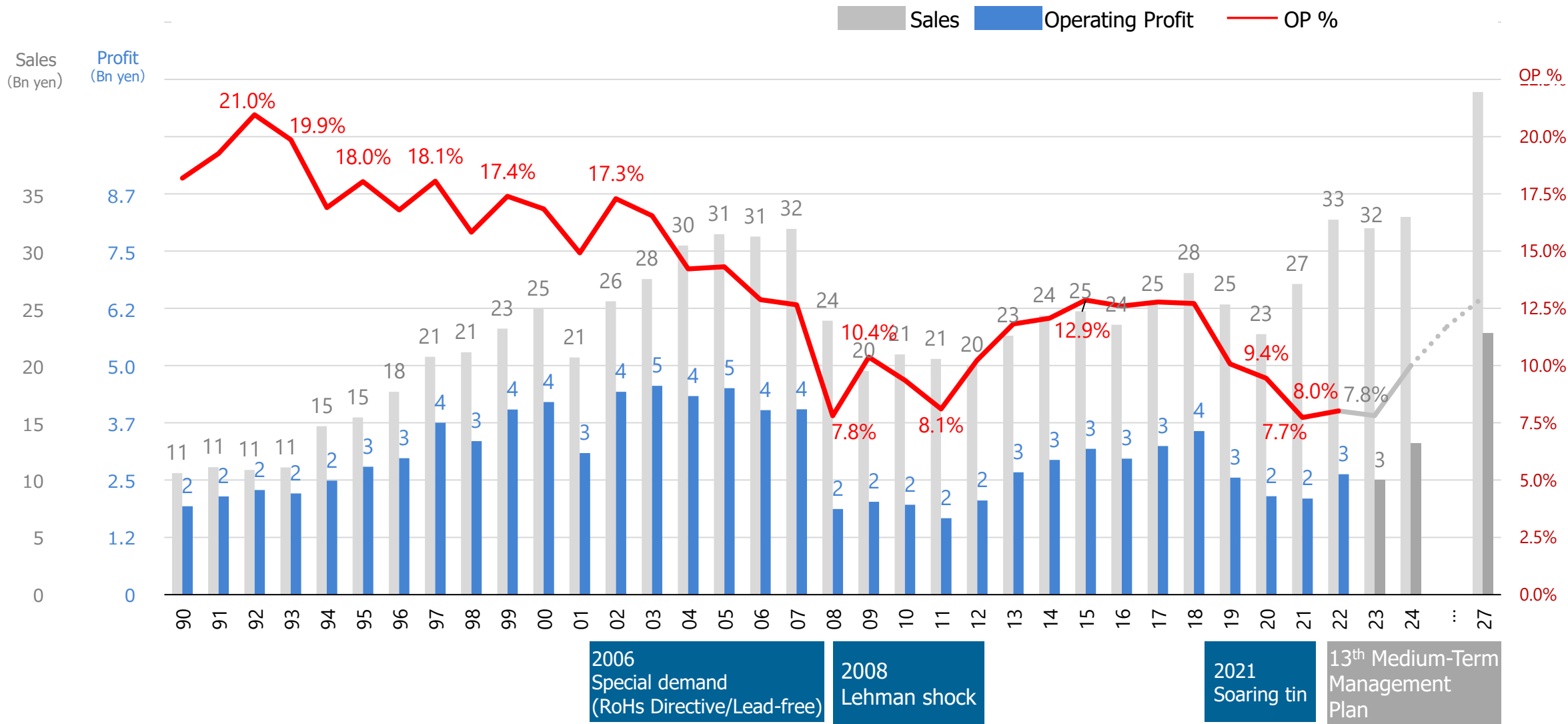
Sales and Operating Profit



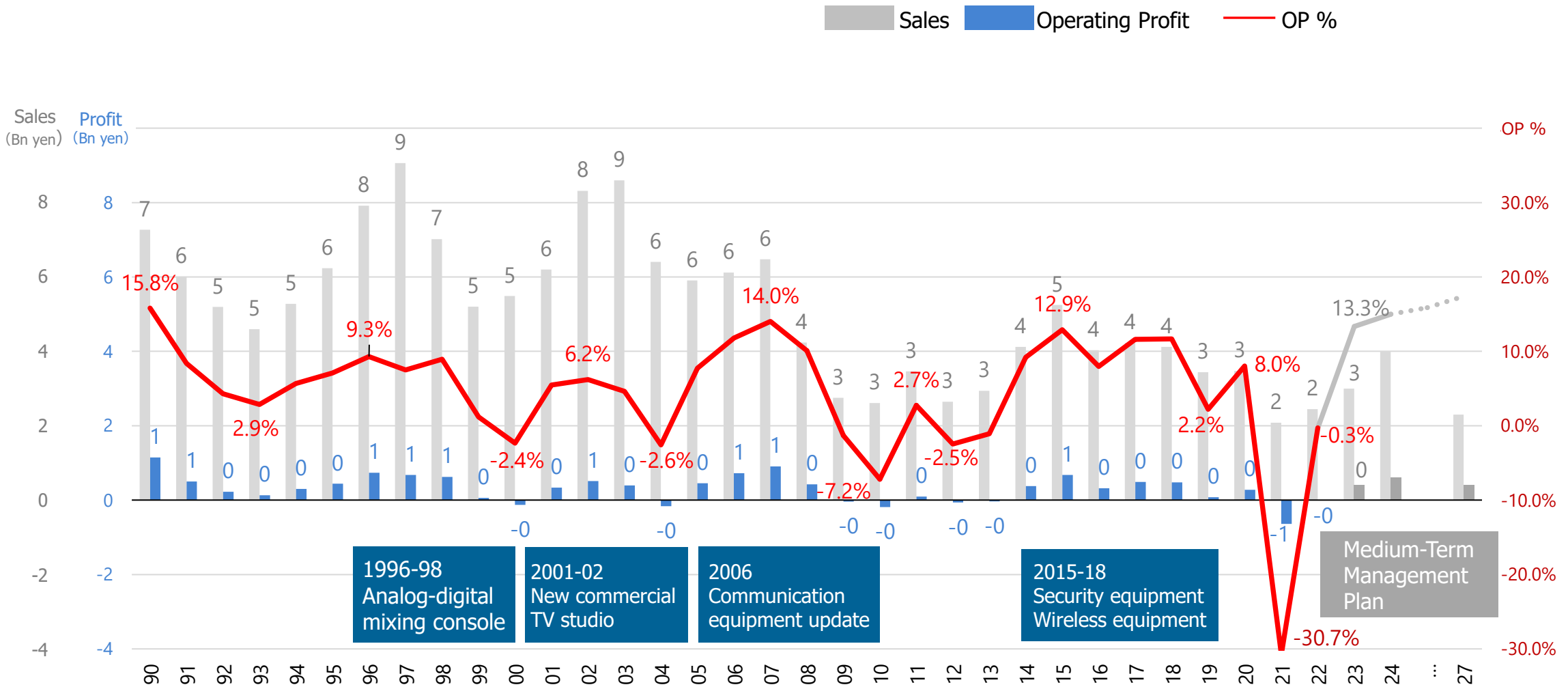
Electronic Components: Sales and Operating Profit



Electronic Chemicals & FA systems: Sales and Operating Profit



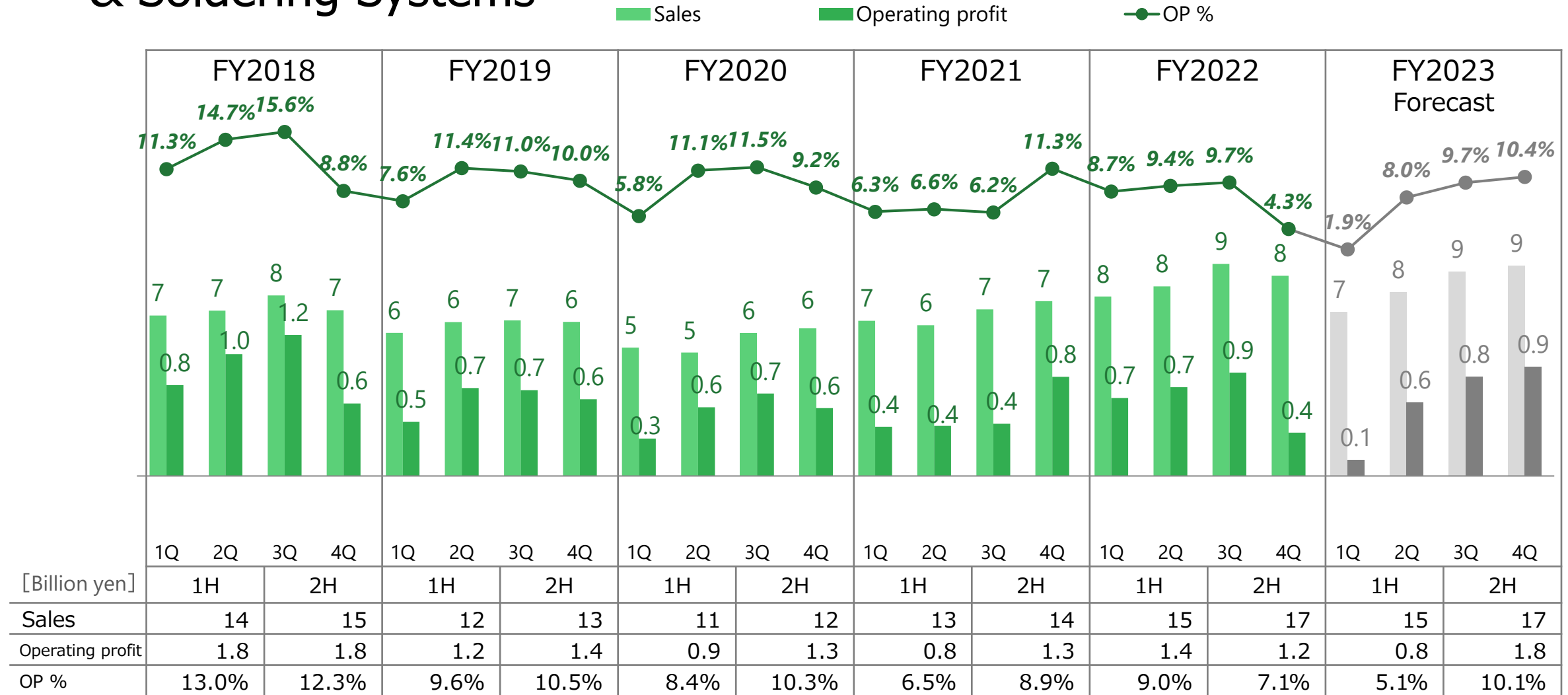
Information Equipment: Sales and Operating Profit







Quarterly Forecast of Sales & Profit by Electronic Chemicals & Soldering Systems



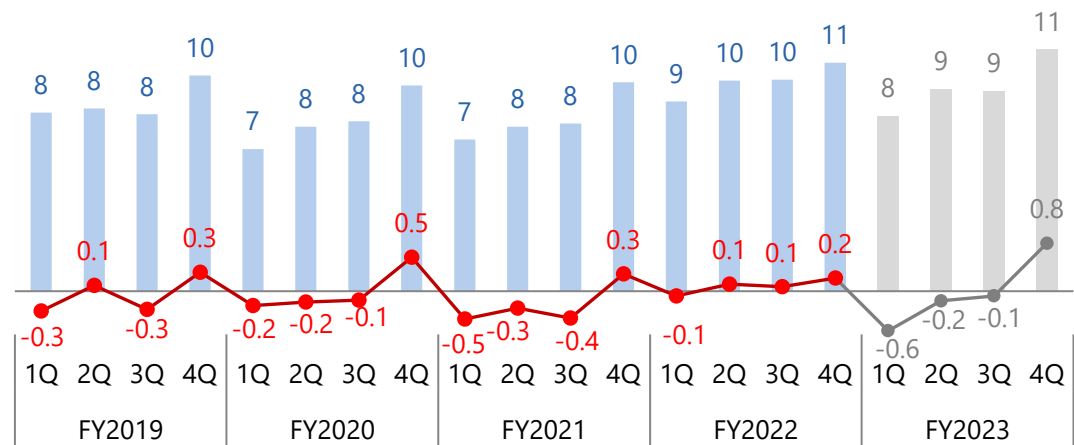


Quarterly Forecast of Sales & Profit by Area

■ Sales

—●— Operating profit
[Billion yen]

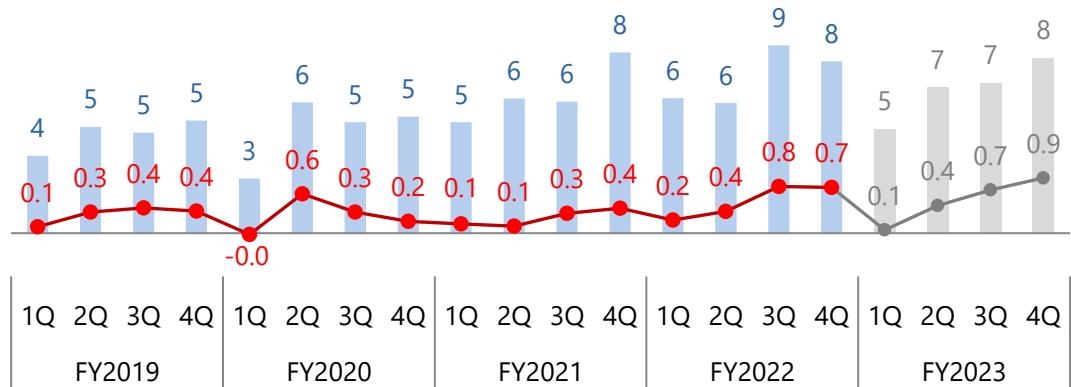
Japan



* Japan Operating Profit includes consolidation adjustments

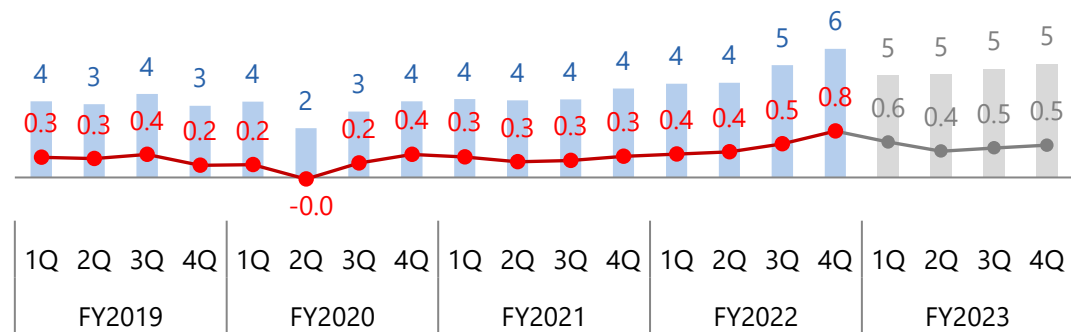
Forecast

China



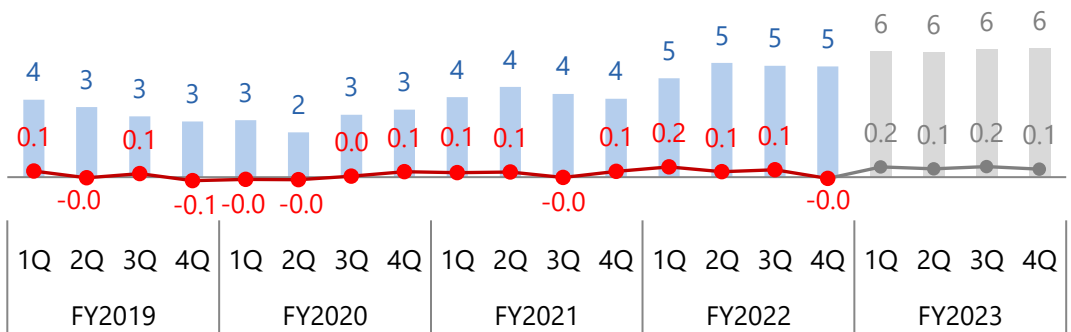
Forecast

Rest of Asia



Forecast

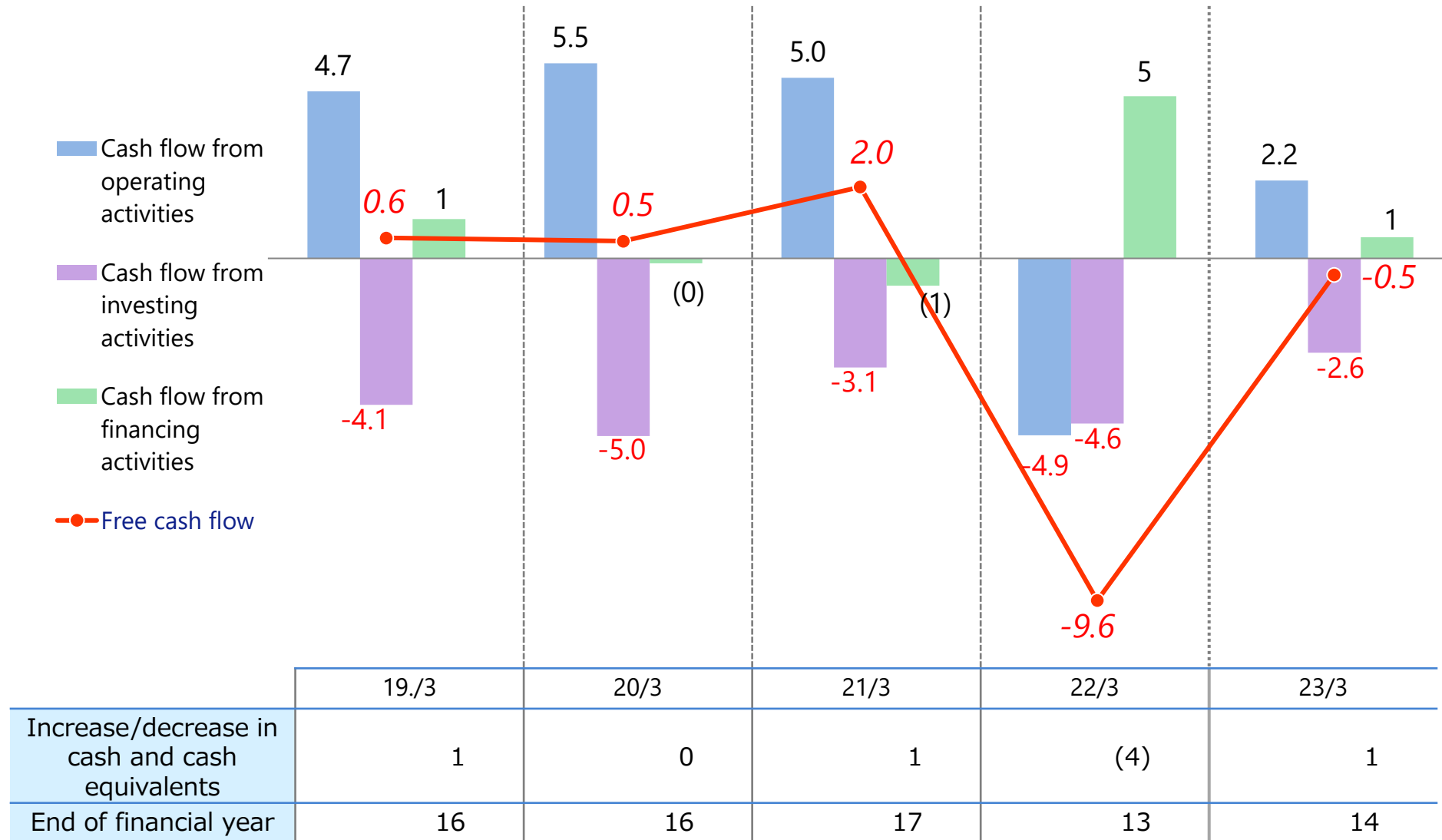
Europe and Americas



Forecast

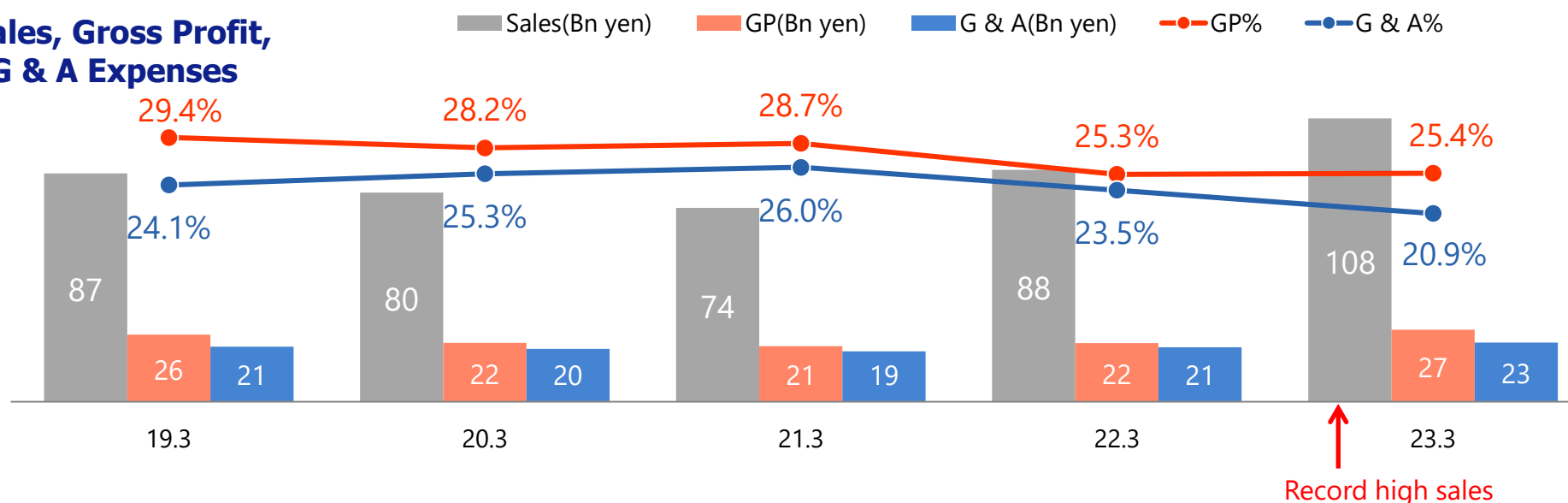
Cash Flow

[Billion yen]

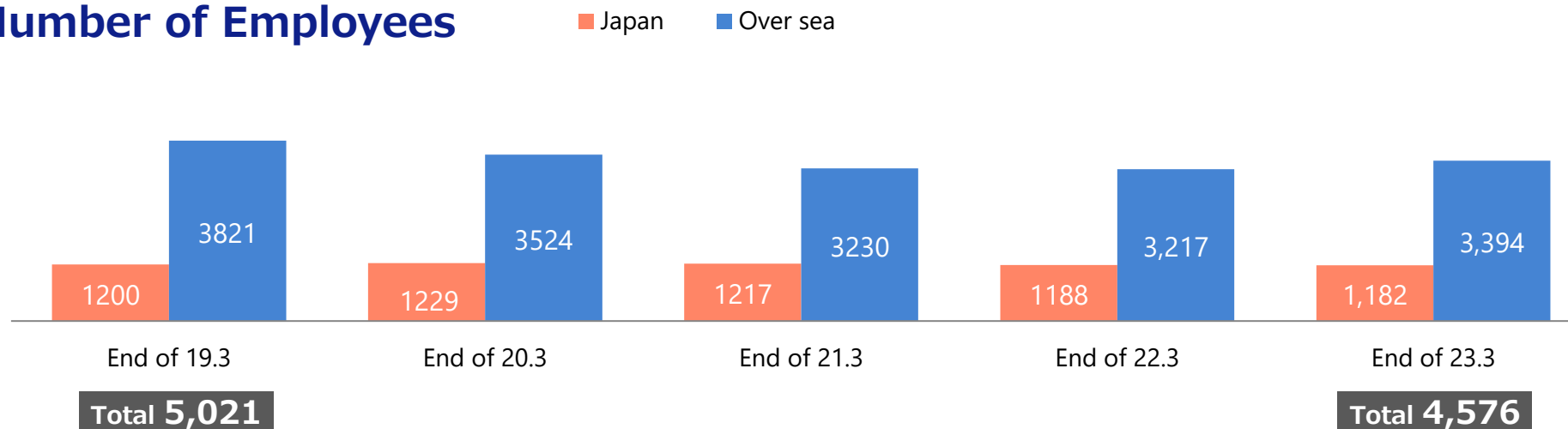


Sales, Gross Profit, SG & A Expenses and the Number of Employees

Sales, Gross Profit, SG & A Expenses



Number of Employees

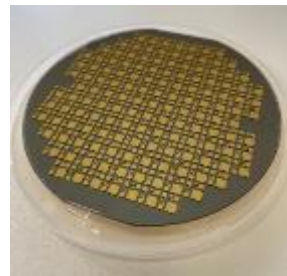


Contributing to Carbon Neutrality

~R&D of Gallium Oxide Power Semiconductors

- ◆ Novel Crystal Technology, Inc. (NCT) is a carve-out venture based on R&D department of Tamura. NCT is working on the R&D of β -type gallium oxide (β -Ga₂O₃) power semiconductors, which is expected to contribute to carbon neutrality
- ◆ Tamura and NCT are jointly developing soldering material and power supply components for long term growth.

R&D of Gallium Oxide Power Semiconductors



Initiatives of TAMURA & NCT



- Provision of patented technology
- Technical & sales support
- Collaboration in peripheral products and materials



Novel Crystal Technology, Inc.

- Developing, manufacturing & supplying β -Ga₂O₃ homo-epitaxial wafers & devices

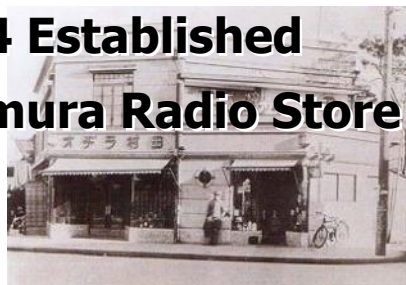
- β -Ga₂O₃: New semiconductor material for power devices which has larger band-gap energy and low costs compared with SiC and GaN
- R&D Team: NCT, Tamura, the National Institute of Information and Communications Technology (NICT) in Japan & the Tokyo University of Agriculture and Technology are the core figures of the R&D team and lead the world in this field
- NCT: Non-consolidated affiliate of Tamura (approx. 40% stake) . Established in 2015 to actively bring in external capital and to speedily develop and promote commercialization with an independent management

[Latest R&D Results of NCT]

- September 2022: World's first inverted gallium oxide DI-MOS transistor
- December 2022: Developed Crystal defect imaging technology of gallium oxide power semiconductors
- April 2023: Operation succeed as 350W output power continuous current power factor correction circuit with gallium oxide Schottky barrier diodes for the first time in Japan

The History of TAMURA

1924 Established
Tamura Radio Store



**Development of
transformers**

Electronic Components



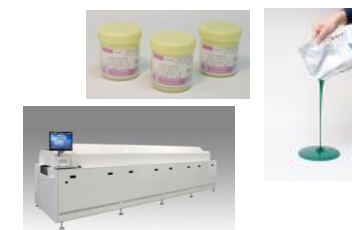
1956~ Power supplies
1956~ Current Sensors
2008~ LED products
2009~ Automotive reactor
2010~ Large size transformer



1924~
Radio receiving sets
Gramophones

**Development of
soldering technology**

Electronic Chemicals / FA Systems



1956~ Flux
1957~ Solder paste
1961~ Resist ink
1968~ Soldering systems
2010~ Solder resist for flexible PCBs



1930~
Transformers

**Development of
Information &
Communication
technology**

Information Equipment



1961~ Audio mixing console
1962~ Wireless microphone
1976~ Transmission monitoring device
2003~ Digital Audio mixing console
2015~ 8K Audio mixing console

Main Products

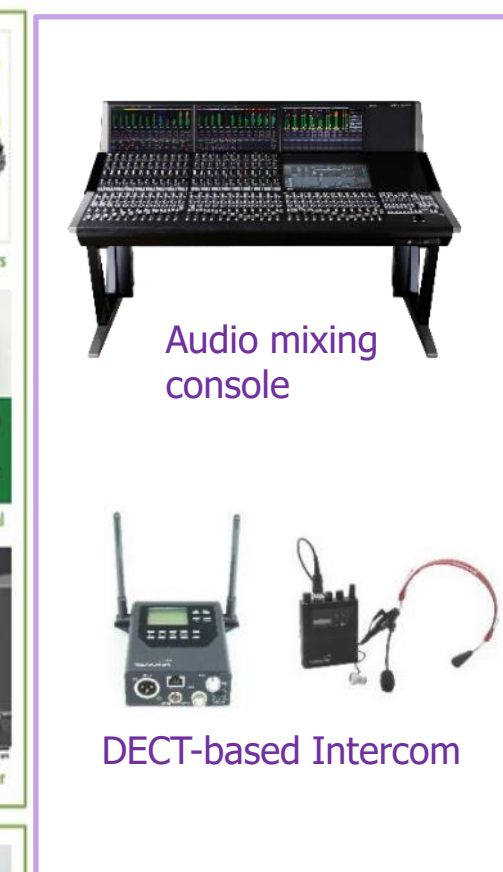
Electronic Components



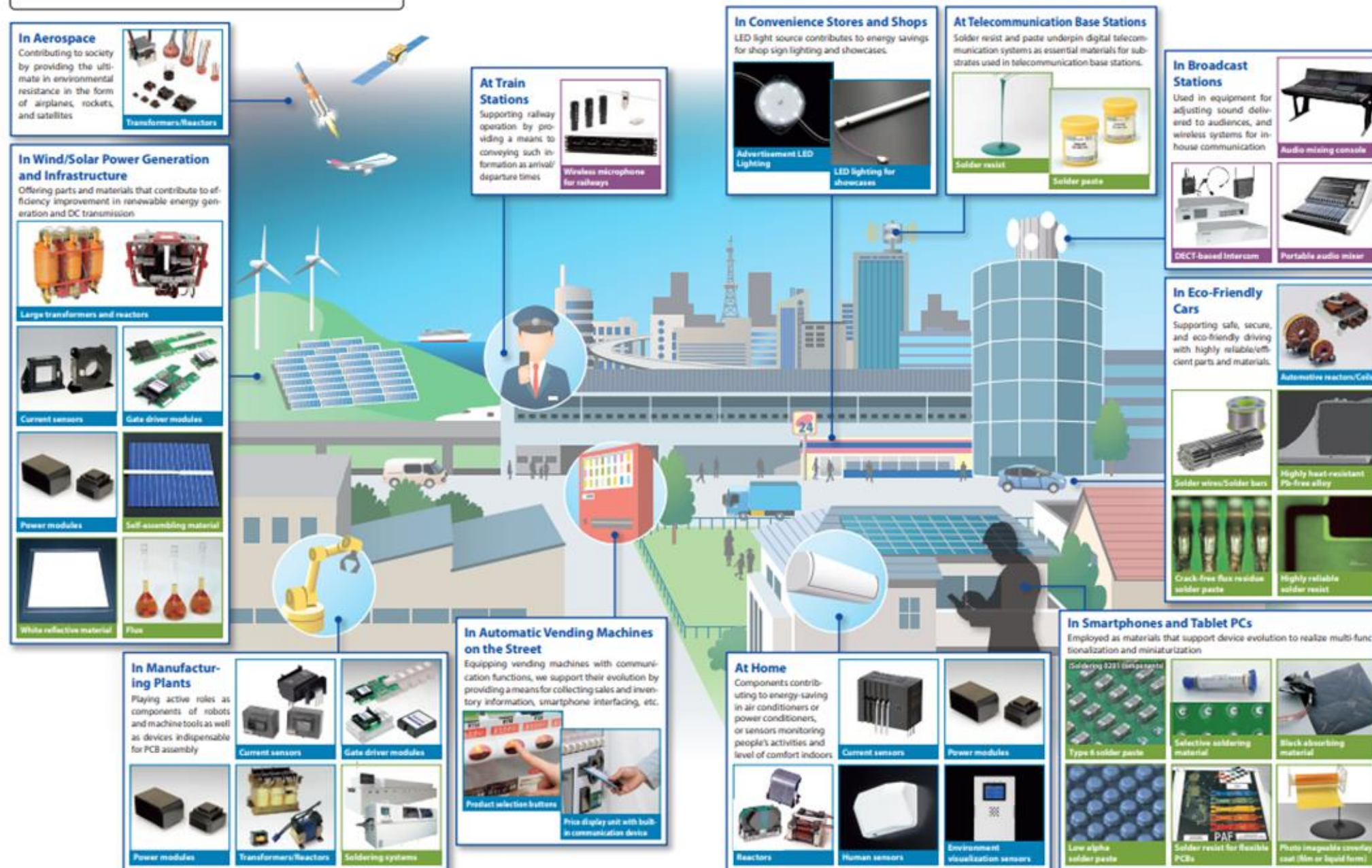
Electronic Chemicals & FA Systems



Information Equipment



Tamura's Technologies Supporting Society, Industry, and Daily Life



Electronic Components

Electronic Chemicals & FA Systems

Information Equipment

Corporate Information

Company Profile

Company name Tamura Corporation
Founded May 11, 1924
Incorporated November 21, 1939
Capital ¥11,829 million (as of March 31, 2022)
Share capital (as of Mar. 31, 2022)
 Authorized 252,000,000 shares
 Issued and outstanding 82,148,676 shares
 (Not including 622,797 shares of treasury stock)
Closing date March 31
Number of shareholders 30,606

Board Directors and Audit & Supervisory Board Members

(as of June 28, 2022)
Representative Director, Chairman Masahiro Asada
Representative Director, President Masahiro Asada
Director Yusaku Hashiguchi
Outside Director Takao Minomiya
Outside Director Akira Kubota
Outside Director Haruko Shibumura
Director Norihiko Nanjo
Director Shochi Saito
Audit & Supervisory Board Member Yuji Yokoyama
Outside Audit & Supervisory Board Member Koichi Moriya
Outside Audit & Supervisory Board Member Atsuj Toda

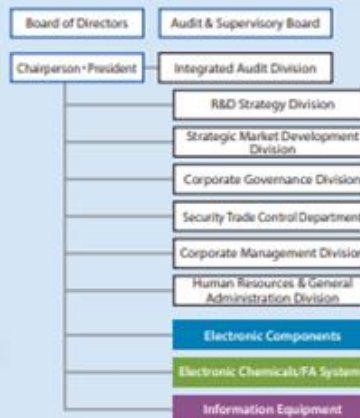
Officers

(as of July 1, 2022)

Chairperson Naoki Tamura
President Masahiro Asada
Managing Executive Officer Yusaku Hashiguchi
Senior Executive Officer Norihiko Nanjo
Senior Executive Officer Shochi Saito
Senior Executive Officer Seiji Shibata
Senior Executive Officer Yuji Nakayama
Senior Executive Officer Mitsutaka Nakamura
Senior Executive Officer Ryo Nakatsu

Executive Officer Seigen Kohakura
Executive Officer Kenichi Kamiyama
Executive Officer Kazuyoshi Ishida
Executive Officer Kenzuke Maeno
Executive Officer Naoya Kakuchi
Executive Officer Ryo Ito
Executive Officer Ikosung Kim
Executive Officer Jun Yamoto
Executive Officer Sachiyo Nishie
Fellow Tatsuya Kiyota
Fellow Hirotsuki Aoki

Organization Chart (as of October 1 2022)



Composition of net sales by region (consolidated) (FY2021)



Number of employees by region (consolidated) (as of March 31, 2022)



Global Network

EUROPE

Tamura Etsold GmbH
 Tamura Europe Limited
 Tamura Magnetic Engineering S.R.L.

Tamura Chemical Korea Co., Ltd.
 Tamura Corporation of Korea

Tamura Corporation of China Limited
 Shanghai Xiangle Tamura Electro Chemical Industry Co., Ltd.
 Tamura FA System (Suzhou) Co., Ltd.
 Tamura Electronics (Suzhou) Co., Ltd.

Tamura Electronic Material (Tianjin) Co., Ltd.

Hefei Ecriee-Tamura Electric Co., Ltd.

Op-Seed Co., (BD) Ltd.

Earth Tamura Electronic (Myanmar) Co., Ltd.

Tamura Electronics Technologies Pvt. Ltd.

Tamura Corporation (Thailand) Co., Ltd.

Tamura Electronics (M) Sdn. Bhd.

Tamura Kaken (M) Sdn. Bhd.

Tamura Corporation Vietnam Co., Ltd.

Tamura Corporation Singapore Pte. Ltd.

Taiwan Tamura Technology Co., Ltd.

Tamura Corporation of Hong Kong Limited

Tamura Kaken (Dongguan) Ltd.

Tamura Electronics (S.Z.) Co., Ltd.

Tamura Electronics (Huizhou) Co., Ltd.

Tamura Automotive Electronics (Foshan) Co., Ltd.

AMERICAS

Tamura Kaken Corp., U.S.A.
 Tamura Corporation of America
 Tamura Power Technologies de Mexico, S.A. de C.V.

JAPAN

Wakayama Tamura Corporation
 Nagoya Sales Office
 Osaka Sales Office
 Aizu Tamura Corporation
 TAMURA CORPORATION
 Head Office / Tokyo Office
 Sakado Factory
 Truma Factory
 Sayama Factory
 Kodama Factory
 Kohta Co., Ltd.

Telepart-Tamura Industria e Comercio Ltda.
 Industul Industria de Transformadores Ltda.
 Industria Sul Brazil de Transformadores Ltda.



Caution Concerning Forward-looking Statements

The forward-looking statements, including the financial results forecast shown in this document, are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. As such, they do not constitute guarantees by the Company of future performance.

Corporate Communications

TAMURA CORPORATION