

Tsubakimoto Chain Group Companies

As of March 31, 2003

* Consolidated Subsidiary

	Paid-in Capital	Equity Owned by Tsubakimoto Chain Co.	Number of Employees	Date of Establishment	Principal Business
JAPAN					
TSUBAKI EMERSON CO.*	¥460.0 million	70.6%	598	April 2002	Manufacture of power transmission products
TSUBAKIMOTO SPROCKET CO.*	¥126.0 million	99.0%	123	April 2002	Manufacture of sprockets
TSUBAKIMOTO CUSTOM CHAIN CO.*	¥125.0 million	99.3%	185	October 1951	Manufacture of power transmission chains
SHINKO MACHINERY CO.	¥ 50.0 million	50.0%	36	March 1971	Manufacture of conveyor chains
TSUBAKIMOTO IRON CASTING CO., LTD.*	¥ 20.0 million	100.0%	39	October 1968	Casting
TSUBAKI KYOWA CAM CO.	¥ 40.0 million	100.0%	15	August 1991	Manufacture of power transmission products
HOKKAIDO TSUBAKIMOTO CHAIN CO., LTD.*	¥ 30.0 million	100.0%	12	October 1961	Sales of Tsubakimoto Chain products
TSUBAKIMOTO MACHINERY CO.*	¥139.0 million	68.2%	140	April 1971	Sales of Tsubakimoto Chain products
TSUBAKIMOTO NISHINIHON CO., LTD.*	¥ 90.0 million	50.0%	60	October 1993	Sales of Tsubakimoto Chain products
TSUBAKIMOTO BULK SYSTEMS CORPORATION*	¥150.0 million	100.0%	149	April 1981	Manufacture of bulk materials handling systems
ONISHI MFG. CO., LTD.	¥ 46.0 million	45.7%	34	September 1959	Manufacture of conveying equipment
TSUBAKIMOTO MAYFRAN INC.*	¥ 90.0 million	50.0%	112	November 1973	Manufacture of chip conveyors
TSUBAKI ARCS CO.*	¥ 80.0 million	100.0%	72	October 1970	Real estate leasing and maintenance and insurance agency services
TSUBAKIMOTO STAFF SERVICE CO-OP.	¥ 22.5 million	66.7%	10	January 1982	Employee welfare services
KATO MANUFACTORY CO., LTD.	¥ 30.0 million	20.0%	20	July 1968	Manufacture of tire chains

NORTH AMERICA

U.S. TSUBAKI, INC.* 301 E. Marquardt Drive, Wheeling, IL 60090-6497, U.S.A. Telephone: (847) 459-9500 Facsimile: (847) 459-9515	US\$33,500,000	100.0%	797	February 1971	Manufacture and sales of power transmission products
Roller Chain Division, Holyoke Plant 821 Main Street, Holyoke, MA 01040-5312, U.S.A. Telephone: (413) 536-1576 Facsimile: (413) 534-8239	—	—	161	—	Manufacture of roller chains
Automotive Division, Chicopee Plant 106 Lonczak Drive, Chicopee, MA 01022-1305, U.S.A. Telephone: (413) 593-1100 Facsimile: (413) 593-9999	—	—	237	—	Manufacture of automotive parts
Engineering Chain Division, Sandusky Plant 1010 Edgewater Drive, Sandusky, OH 44870-1601, U.S.A. Telephone: (419) 626-4560 Facsimile: (419) 626-5194	—	—	141	—	Manufacture of engineering chains
PT Components Division, Bennington Plant 222 Bowen Road, Bennington, VT 05201-3201, U.S.A. Telephone: (802) 447-7561 Facsimile: (802) 447-0755	—	—	69	—	Manufacture of sprockets and Power Locks
BALLANTINE, INC.* 840 McKinley Street, Anoka, MN 55303-1146, U.S.A. Telephone: (612) 427-3959 Facsimile: (612) 427-2277	US\$50,000	U.S.T. 100%	42	March 1988	Sales of trencher parts
TSUBAKI OF CANADA LIMITED* 1630 Drew Road, Mississauga, Ontario, L5S 1J6 Canada Telephone: (905) 676-0400 Facsimile: (905) 676-0904	C\$3,000,000	100.0%	82	July 1973	Manufacture and sales of power transmission products
TSUBAKI CONVEYOR OF AMERICA, INC.* 138 Davis Street, P.O. Box 710, Portland, TN 37148-2000, U.S.A. Telephone: (615) 325-9221 Facsimile: (615) 325-2442	US\$900,000	100.0%	58	July 1983	Manufacture and sales of materials handling systems

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EUROPE					
TSUBAKIMOTO EUROPE B.V.* Belder 1, 4704 RK, Roosendaal The Netherlands Telephone: (165) 594800 Facsimile: (165) 549450	EUR2,722,000	100.0%	39	April 1972	Sales of power transmission products
P. KONING B.V.* Waalhaven Z/Z 42, 3088 HJ Rotterdam The Netherlands Telephone: (10) 4941818 Facsimile: (10) 4294906	EUR23,000	TEU.100%	31	June 1918	Sales of power transmission products
TSUBAKIMOTO U.K. LTD.* Osier Drive, Sherwood Park, Annesley, Nottingham, NG15 ODX United Kingdom Telephone: (1623) 688700 Facsimile: (1623) 688789	£150,000	TEU.100%	40	March 1985	Sales of power transmission products
T.E.E.U. LIMITED 55 Kedleston Court, Norbury Close, Allestree, Derby, DE22 2QF United Kingdom Telephone: (1332) 551277 Facsimile: (1332) 551277	£30,000	100.0%	1	March 1990	Sales and maintenance of materials handling systems
ASIA					
TSUBAKIMOTO SINGAPORE PTE. LTD.* 25 Gul Lane, Jurong Singapore 629419 Telephone: 6861 0422 (6 lines) Facsimile: 6861 7035	SG\$3,000,000	100.0%	19	January 1981	Sales of power transmission products
TIANJIN TSUBAKIMOTO CONVEYOR SYSTEMS CO., LTD. Beichen District, Tianjin, 300400 People's Republic of China Telephone: (22) 2532-6410	RMB8,314,833	Tsubakimoto Bulk Systems 47%	36	August 1995	Manufacture of bulk materials handling systems
TAIWAN TSUBAKIMOTO CO.* No. 7 Feng Sun Keng, Kuei Shan-Hsiang, Taoyuan-Hsien Taiwan, R.O.C. Telephone: (33) 293827-9 Facsimile: (33) 293065	NT\$70,000,000	99.9%	95	January 1970	Manufacture and sales of power transmission products
TSUBAKI AUSTRALIA PTY. LIMITED* Unit E, 95-101 Silverwater Road, Silverwater, N.S.W. 2128, Australia Telephone: (2) 9648-5269 Facsimile: (2) 9648-3115	AU\$300,000	100.0%	28	May 1987	Sales of power transmission products
KOREA CONVEYOR IND. CO., LTD.* 72-1, Onsoo-dong, Kuro-ku, Seoul, Republic of Korea Telephone: (2) 2613-0151 Facsimile: (2) 684-9166	KRW1,200,000,000	49.0%	139	January 1970	Manufacture and sales of materials handling systems and conveyor chains
TSUBAKI EMERSON GEAR (TIANJIN) CO., LTD.* 135 Dong Ting Road, Teda, Tianjin, 300457, People's Republic of China Telephone: (22) 2532-6410 Facsimile: (22) 2532-6421	US\$3,802,000	Tsubaki Emerson 52.2%	126	June 1990	Manufacture of power transmission products
TSUBAKI KABELSCHLEPP SHANGHAI CO., LTD. Suite B, South, 2F1, 209, Taigu Road, Waigaoqiao Free Trade Zone, Shanghai, 200131, People's Republic of China Telephone: (21) 5064-0155 Facsimile: (21) 5868-0190	US\$200,000	60.0%	5	November 2000	Imports and sales of Cableveyors
TSUBAKIMOTO (THAILAND) CO., LTD. 159 Soi Asoke, Sukhumvit Road, North-Klongroey Wattana, Bangkok 10110 Thailand Telephone: (662) 261-9991 Facsimile: (662) 261-9993	BAHT2,000,000	Tsubakimoto Singapore 95.1%	2	March 2002	Sales of power transmission products
KOREA MAYFRAN CO., LTD. 72-1, Onsoo-dong, Kuro-ku, Seoul, Republic of Korea Telephone: (2) 2611-5886 Facsimile: (2) 686-2521	KRW300,000,000	Korea Conveyor Tsubakimoto Mayfran 62.5%	22	October 1990	Manufacture of chip conveyors
TSUBAKIMOTO AUTOMOTIVE (THAILAND) CO., LTD. 700-467 Moo 7, Amata Nakorn Industrial Estate, Tambol Don Hua Roh, Amphur Muang, Chonburi 20000, Thailand Telephone: (38) 454021-4 Facsimile: (38) 454025	BAHT60,000,000	100.0%	24	March 2002	Manufacture, sales, and exports and imports of timing drive systems and other power transmission products