

May 16, 2006

NON-CONSOLIDATED FINANCIAL STATEMENTS

12 Months Ended March 31, 2006

Name of the Company: Tsubakimoto Chain Co.
Code number: 6371
Stock exchange listings: Tokyo, Osaka, Nagoya
URL: <http://www.tsubakimoto.jp/>
Representative: Tatsuhiko Mimoto
Inquiries: Kikuo Tomita
 Tel +81 (6) 6313-3156

Board of Directors meeting to approve announcement of operating results: May 16, 2006

General shareholders' meeting: June 29, 2006

Mid-term dividend payment: Yes

Planned start of dividend payments: June 30, 2006

Trading unit for shares: Yes (1,000 shares)

1. Non-Consolidated Operating Results for the 12 Months Ended March 31, 2006

(1) RESULTS OF NON-CONSOLIDATED OPERATIONS * Amounts less than ¥1 million rounded down

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
For 12 months ended March 31, 2006	83,521	13.4	6,216	28.6	7,399	36.7	4,267	28.0
For 12 months ended March 31, 2005	73,671	10.4	4,833	51.4	5,414	55.1	3,333	37.2

	Net income per share	Net income per share (diluted)	Return on equity	Return (ordinary profit) on assets	Return (ordinary profit) on net sales
	Yen	Yen	%	%	%
For 12 months ended March 31, 2006	22.75	-	7.0	5.1	8.9
For 12 months ended March 31, 2005	17.29	-	5.7	4.0	7.4

(Notes)

(1) Average number of outstanding shares: 187,578,259 in March 2006 term; 187,889,323 in March 2005 term

(2) Changes to accounting policies in the most-recent fiscal year: None

(3) Percentage figures for net sales, operating income, and net income indicate increases or decreases compared with the same period of the previous fiscal year.

(2) DIVIDENDS

	Annual per share dividend	Mid-term per share dividend	Year-end per share dividend	Total cash dividends paid (annual basis)	Dividend payout ratio	Ratio of dividends to shareholders' equity
	Yen	Yen	Yen	Millions of Yen	%	%
For 12 months ended March 31, 2006	9.00	3.00	6.00	1,687	39.6	2.7
For 12 months ended March 31, 2005	7.00	3.00	4.00	1,314	39.4	2.2

(3) NON-CONSOLIDATED FINANCIAL POSITION

	Total assets	Shareholders' equity	Equity ratio	Equity per share
	Millions of Yen	Millions of Yen	%	Yen
March 31, 2006	153,676	62,147	40.4	331.38
March 31, 2005	136,774	60,120	44.0	320.00

(Note)

(1) Shares outstanding at end of fiscal year: 187,541,141 at end of March 31, 2006 term; 187,612,926 at end of March 31, 2005 term

(2) Shares owned by the Company at the fiscal year-end: 3,865,828 at end of March 31, 2005 term; 3,794,043 at end of March 31, 2005 term

2. Outlook for Non-Consolidated Operating Results for the 12 Months Ending March 31, 2007

	Net sales	Ordinary income	Net income	Mid-term dividend	Year-end dividend	Annual per share dividend
	Millions of Yen	Millions of Yen	Millions of Yen	Yen	Yen	Yen
First half	44,000	3,500	2,200	3.00	-	-
Full year	88,000	7,100	4,300	-	4.00	7.00

Projected net income per share: ¥22.93

* The above projections are based on assumptions and judgments made by Tsubakimoto Chain in light of information currently available. However, Tsubakimoto Chain's actual performance may differ materially from those projections due to changes in the operating environment.