

November 16, 2005

To All Parties Concerned

Tsubakimoto Chain Co.
(TSE Code: 6371)
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Revision to Operating Results Outlook

In consideration of recent operating results, Tsubakimoto Chain Co. (“the Company”) is revising its operating results outlook for the six months ended September 30, 2005 and the 12 months ending March 31, 2006.

1. Revision to Outlook for Six Months Ended September 30, 2005

(1) Revision to outlook for consolidated operating results

(millions of yen)

	Net sales	Ordinary income	Net income
Previous announcement (A) (May 12, 2005)	66,100	4,300	2,200
Current revision (B)	70,108	5,602	2,770
Increase (decrease) (B—A)	4,008	1,302	570
Rate of increase (%)	6.1	30.3	25.9
Results for 6 months ended September 30, 2004	62,625	3,903	1,835

(2) Revision to outlook for non-consolidated results

(millions of yen)

	Net sales	Ordinary income	Net income
Previous announcement (A) (May 12, 2005)	38,300	3,000	1,900

Current revision (B)	39,818	3,490	2,111
Increase (decrease) (B—A)	1,518	490	211
Rate of increase (%)	4.0	16.3	11.1
Results for 6 months ended September 30, 2004	35,284	2,636	1,693

2. Revision to Outlook for 12 Months Ended March 31, 2006

(1) Revision to outlook for consolidated results

(millions of yen)

	Net sales	Ordinary income	Net income
Previous announcement (A) (May 12, 2005)	136,000	10,000	5,100
Current revision (B)	145,000	12,000	6,000
Increase (decrease) (B—A)	9,000	2,000	900
Rate of increase (%)	6.6	20.0	17.6
Results for 12 months ended March 31, 2005	129,563	8,888	4,449

(2) Revision to outlook for non-consolidated results

(millions of yen)

	Net sales	Ordinary income	Net income
Previous announcement (A) (May 12, 2005)	77,000	5,800	3,600
Current revision (B)	82,300	6,800	3,900
Increase (decrease) (B—A)	5,300	1,000	300
Rate of increase (%)	6.9	17.2	8.3
Results for 12 months ended March 31, 2005	73,671	5,414	3,333

3. Reason for Outlook Revisions

In the term ended September 30, 2005, the Company witnessed strong demand from customers across all industries, including automobiles, steel, machine tools, food, and shipbuilding. The Company's aggressive response to the demand led to higher-than-expected sales and orders. In addition to robust demand, higher prices on some products contributed to the improved results.

In regard to the full-year outlook for the term ending March 31, 2006, the overall operating environment is expected to remain severe as a result of high prices for oil and raw materials along with the possible slowdown of the U.S. economy due to higher interest rates. At the present time, however, sales and orders continue to be strong, and in consideration of the interim operating results, the full-year outlook has also been revised upward.

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

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