

November 15, 2006

Name of the Company: Tsubakimoto Chain Co.
Code number: 6371
Stock exchange listings: Tokyo, Osaka, Nagoya 1st Section
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Notification of Revision to Business Results Projections

In light of recent business results, Tsubakimoto Chain Co. has made the following revisions to its interim and full-year business results projections for the fiscal year ending March 2007 (April 1, 2006–March 31, 2007). This revision restates projections announced on September 22, 2006.

1. Revision to Consolidated Business Results Projections for the Year Ending March 2007

(1) Interim results (April 1, 2006–September 30, 2006)

(¥ million)

	Net Sales	Ordinary Income	Net Income
Previously issued projections (A) (announced September 22, 2006)	76,500	4,800	1,200
Revised projections (B)	77,474	5,304	1,714
Amount of increase (B – A)	974	504	514
Percentage increase	1.3	10.5	42.8
Results of previous period (ended September 2005)	70,108	5,602	2,770
(Reference) year-on-year increase/decrease (%)	10.5	(5.3)	(38.1)

(2) Full year (April 1, 2006–March 31, 2007)

(¥ million)

	Net Sales	Ordinary Income	Net Income
Previously issued projections (A) (announced September 22, 2006)	157,000	12,800	5,700
Revised projections (B)	157,000	13,300	6,100
Amount of increase (B – A)	0	500	400
Percentage increase	--	3.9	7.0
Results of previous period (ended March 2006)	147,761	12,594	6,606

(Reference) year-on-year increase/decrease (%)	6.3	5.6	(7.7)
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2. Revision to Nonconsolidated Business Results Projections for the Year Ending March 2007

(1) Interim period (April 1, 2006–September 30, 2006)

(¥ million)

	Net Sales	Ordinary Income	Net Income
Previously issued projections (A) (announced September 22, 2006)	44,700	4,000	1,200
Revised projections (B)	44,833	4,252	1,533
Amount of increase (B – A)	133	252	333
Percentage increase	0.3	6.3	27.8
Results of previous period (ended September 2005)	39,818	3,490	2,111
(Reference) year-on-year increase/decrease (%)	12.6	21.8	(27.4)

(2) Full year (April 1, 2006–March 31, 2007)

(¥ million)

	Net Sales	Ordinary Income	Net Income
Previously issued projections (A) (announced September 22, 2006)	89,000	7,900	3,500
Revised projections (B)	89,000	8,100	3,800
Amount of increase (B – A)	0	200	300
Percentage increase	--	2.5	8.6
Results of previous period (ended March 2006)	83,521	7,399	4,267
(Reference) year-on-year increase/decrease (%)	6.6	9.5	(11.0)

3. Reasons for the Revision

For consolidated interim business results, net sales are in line with previous projections. Interim and full-year income are expected to exceed projections announced on September 22, 2006 because the size of the loss the Company will incur in relation to installation of a paint shop conveyor system at consolidated subsidiary Tsubaki Conveyor of America, Inc. (Tennessee, the United States, wholly owned by Tsubakimoto Chain Co.) will be less than originally estimated.

For nonconsolidated interim business results, net sales and ordinary income are in line with previous projections. The interim net income is expected to exceed previous projections because of higher-than-expected ordinary income, and the fact that the loss reserve provision to guarantee debts at consolidated subsidiary Tsubaki Conveyor of America, Inc. (Tennessee, the United States, wholly owned by

Tsubakimoto Chain Co.) will be less than the amount estimated for the previous projections announced September 22, 2006. Other factors have also helped improve nonconsolidated profitability.

The revisions to the full-year consolidated and nonconsolidated results projections are based on the revisions to the interim results.

* The above figures of the projections of business results are the judgments of the Company based on information obtainable as of the date of the announcement. Actual business results may differ from the projected figures due to a variety of factors.