

Eleven-Year Financial Summary

Tsubakimoto Chain Co. and Consolidated Subsidiaries
Years Ended March 31

	2005	2004	2003	2002
Net sales	¥129,563	¥119,141	¥116,670	¥113,741
Operating income	10,448	7,951	7,351	6,038
Income (loss) before income taxes and minority interests	8,598	6,537	2,800	2,661
Net income (loss) – Basic	4,449	3,385	1,531	1,202
– Diluted	—	—	—	—
Net income (loss) per share (yen and dollars)	¥22.77	¥17.40	¥7.92	¥6.27
Interest expense:				
Net	¥ 1,161	¥ 1,363	¥ 1,636	¥ 1,585
Gross: Interest received	34	68	103	223
Interest paid	1,195	1,431	1,739	1,808
Capital expenditures	3,698	3,506	2,942	16,194
Depreciation	5,504	6,083	6,736	5,611
Total current assets	72,125	69,735	83,074	90,750
Total current liabilities	53,801	48,395	52,062	58,125
Property, plant and equipment, net	75,394	76,307	80,416	85,381
Total noncurrent liabilities	49,850	56,758	67,638	77,676
Total assets	179,263	175,432	183,260	201,555
Common stock	17,077	17,077	17,077	17,077
Retained earnings	39,344	36,199	33,975	33,500
Total shareholders' equity	71,634	66,873	60,307	62,674
Equity ratio (%)	40.0	38.1	32.9	31.1
Return on equity (%)	6.4	5.3	2.5	1.9
Debt-to-equity ratio (times)	0.61	0.75	1.08	1.22
Net cash provided by operating activities	¥ 9,673	¥ 7,995	¥ 12,020	¥ 7,709
Net cash provided by (used in) investing activities	(2,465)	9,068	(3,014)	(10,718)
Net cash provided by (used in) financing activities	(9,412)	(15,538)	(14,216)	(4,243)
Cash and cash equivalents at the end of the year	11,562	13,681	12,417	17,679
Number of shares outstanding at year-end (thousands)	191,406	191,406	191,406	191,406
Number of employees	4,765	4,709	4,871	4,916

Millions of Yen Except Per Share Data							Thousands of U.S. Dollars (Note 1)
2001	2000	1999	1998	1997	1996	1995	2005
¥114,206	¥106,281	¥110,919	¥128,298	¥127,231	¥110,424	¥101,670	\$1,207,258
6,962	2,705	2,358	6,435	6,374	4,329	234	97,354
226	2,725	(1,018)	5,508	5,931	3,649	179	80,116
465	1,218	(1,715)	2,709	3,280	1,796	(634)	41,455
—	—	—	—	—	—	—	—
¥2.42	¥6.36	¥(8.92)	¥14.08	¥17.04	¥9.33	¥(3.29)	\$0.212
¥ 1,666	¥ 1,577	¥ 1,163	¥ 1,172	¥ 1,073	¥ 1,063	¥ 951	\$ 10,818
284	162	263	323	385	492	835	317
1,950	1,739	1,426	1,495	1,458	1,555	1,786	11,135
10,251	32,487	5,157	15,050	5,680	4,759	4,290	34,458
4,321	4,444	4,620	4,790	4,783	4,837	5,165	51,286
93,984	83,143	72,541	81,622	80,929	77,995	63,452	672,056
65,374	50,080	47,256	62,224	58,349	62,312	45,902	501,314
82,179	76,352	48,249	48,837	38,331	36,904	37,709	702,516
74,066	67,474	27,397	18,710	21,847	16,849	19,966	464,499
208,877	184,468	137,691	147,668	145,268	141,863	127,893	1,670,360
17,077	17,077	17,077	17,077	17,075	17,068	17,066	159,122
33,480	34,020	31,943	35,260	33,791	31,682	31,060	366,605
66,463	63,750	61,673	64,989	63,516	61,392	60,768	667,480
31.8	34.6	44.8	44.0	43.7	43.3	47.5	
0.7	1.9	—	4.2	5.2	2.9	—	
1.18	1.16	0.73	0.64	0.62	0.60	0.57	
¥ 5,968	¥ 3,268	¥ 6,951	¥ 2,740	¥ 4,028	¥ 5,456	¥ 6,099	\$ 90,132
(10,834)	(28,755)	(4,527)	(4,475)	(4,663)	(4,245)	(3,975)	(22,969)
2,026	27,166	2,427	1,021	955	1,246	(1,196)	(87,700)
24,853	27,586	24,879	20,029	21,999	21,679	19,222	107,734
191,406	191,406	191,406	192,406	192,399	192,377	192,374	
5,237	5,440	5,368	5,720	5,789	5,844	5,829	