



FINANCIAL RESULTS BRIEFING FOR FISCAL 2004

May 20, 2005

THK CO., LTD.

President & CEO

AKIHIRO TERAMACHI

This presentation material contains forward looking statements that reflect the Company's business plans, performance projections, and strategic forecasts. Such statements are based on information currently available to the Company. However, changes in the operating environment may cause actual results and achievements to differ from those anticipated in this corporate presentation material.

- Sales figures for fiscal 2004 increased on the previous year by 27.9 billion yen (23.4%) to 147.15 billion yen. Operating profits were similarly up by 9.74 billion yen (60.0%) to 25.97 billion yen. Together, these figures represent a new record level for profits and sales since the previous peak in fiscal 2000 (sales figures: 140.28 billion yen; operating profits: 25.69 billion yen).
- Our manufacturing subsidy in the US (TMA) significantly improved its profits due to improved manufacturing effectiveness through improved productivity and operation capacity accompanied by increased production. Together with the full-scale operations of THK, our sales subsidiary (THK America) successfully implemented activities involving innovative development for new business and development users, and despite the weakening of the dollar against the yen, increased sales by 23.5% on the previous fiscal period and restored a positive operating profit.
- The profits of our subsidiary company in France (TME) have also improved dramatically, and as a result of joint production and retail operations managed to increase sales by 20.4% on the previous fiscal period and restore a positive operating profit.
- The THK MANUFACTURING OF CHINA (WUXI) CO., LTD. plant will come into operation from January, 2005. This was built with the purpose of supplying and supporting the highly expectant Asian market, with China at its core. The third THK China plant THK MANUFACTURING OF CHINA (LIAONING) CO., LTD. is also expected to be established in March, 2005.

Consolidated Subsidiaries and Affiliated Companies

Change in consolidated subsidiaries from previous period

Increase (Five subsidiaries)

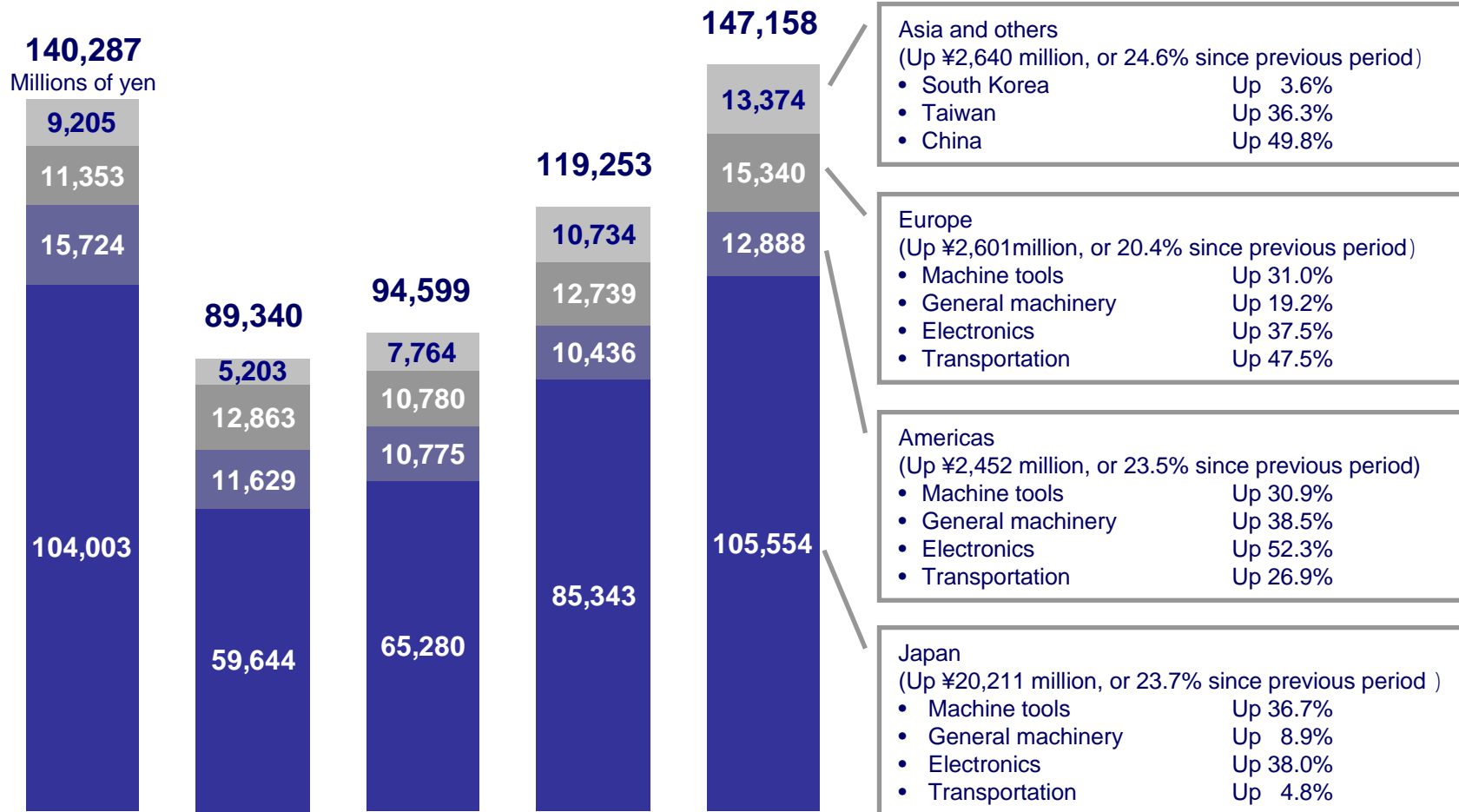
1. DAITO SEIKI CO., LTD. (Japan)
2. DALIAN THK CO.,LTD. (China)
3. THK(SHANGHAI) CO.,LTD. (China)
4. THK MANUFACTURING OF CHINA (WUXI) CO., LTD. (China)
5. THK MANUFACTURING OF CHINA (LIAONING) CO.,LTD. (China)

Decrease (One subsidiary)

1. PGM Ballscrews Ltd. (U.K.)

Company	Location	Percentage of ownership voting rights	
TALK SYSTEM CORPORATION	Tokyo	98.90	
Beldex Corporation	Tokyo	94.73	
THK NIIGATA CO., LTD.	Niigata	70.00	
DAITO SEIKI CO., LTD.	Tokyo	100.00	March, 2005: Consolidated subsidiary
THK Holdings of America, L.L.C.	America	100.00	
THK America, Inc.	America	100.00	
THK Manufacturing of America, Inc	America	100.00	
THK Neturen America, L.L.C.	America	50.00	
THK Europe B.V.	Netherlands	100.00	
THK GmbH	Germany	100.00	
THK FRANCE S.A.S.	France	100.00	
THK Manufacturing of Europe S.A.S.	France	100.00	
PGM Ballscrews Ireland Ltd.	Ireland	98.97	
THK TAIWAN CO.,LTD.	Taiwan	94.99	
DALIAN THK CO.,LTD.	China	70.00	March, 2005: Consolidated subsidiary
THK(SHANGHAI) CO.,LTD.	China	100.00	March, 2005: Consolidated subsidiary
THK MANUFACTURING OF CHINA (WUXI) CO., LTD.	China	100.00	March, 2005: Consolidated subsidiary
THK MANUFACTURING OF CHINA (LIAONING) CO.,LTD	China	100.00	March, 2005: Consolidated subsidiary
SAMIC LMS CO.,LTD.	South Korea	33.34	Affiliated company

Trend in Net Sales

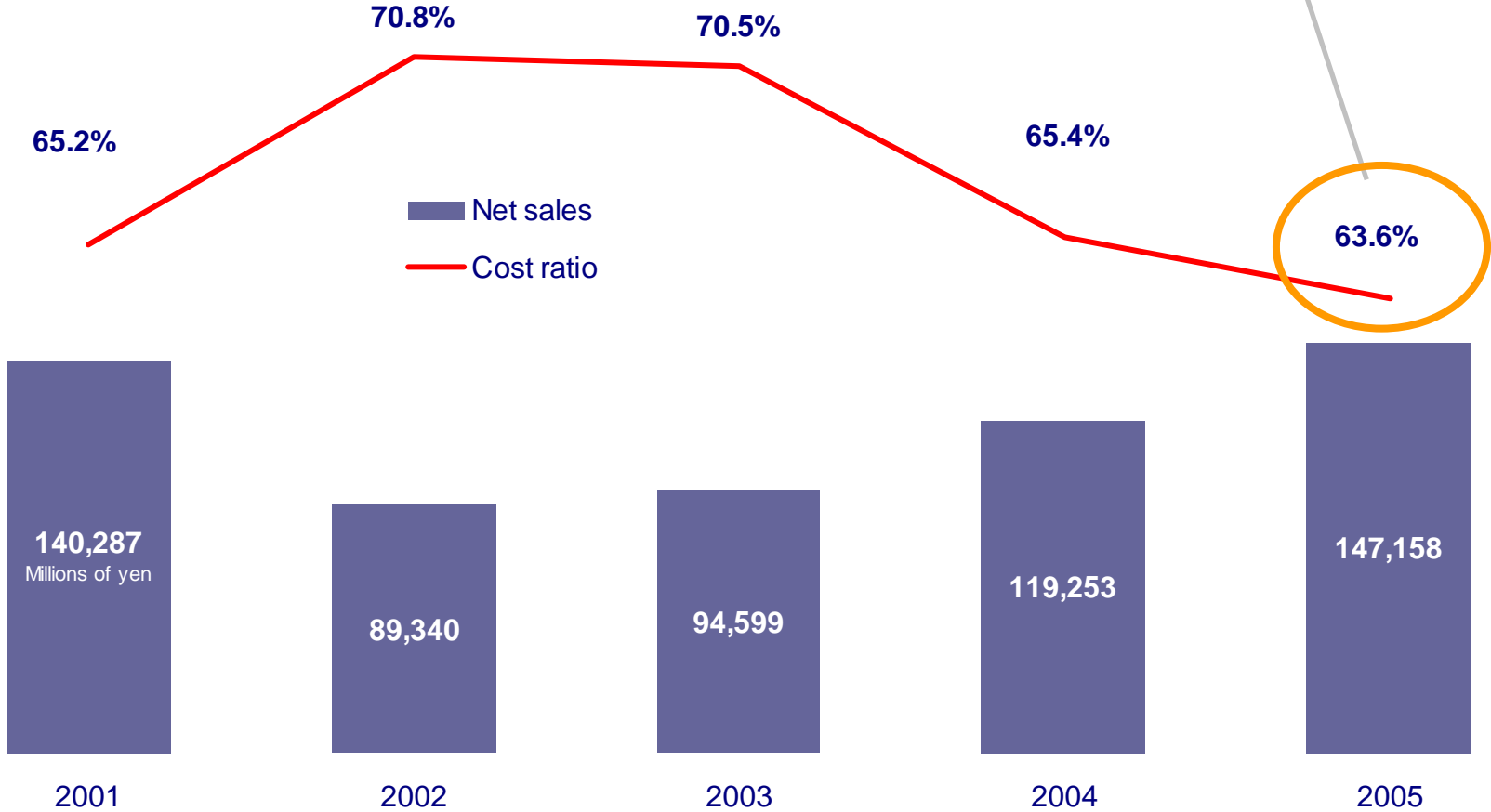


Exchange rate	2001	2002	2003	2004	2005
1US\$	¥107.84	121.54	125.34	115.99	108.23
1EUR	¥99.64	108.79	118.14	131.02	134.47

Years ended March 31

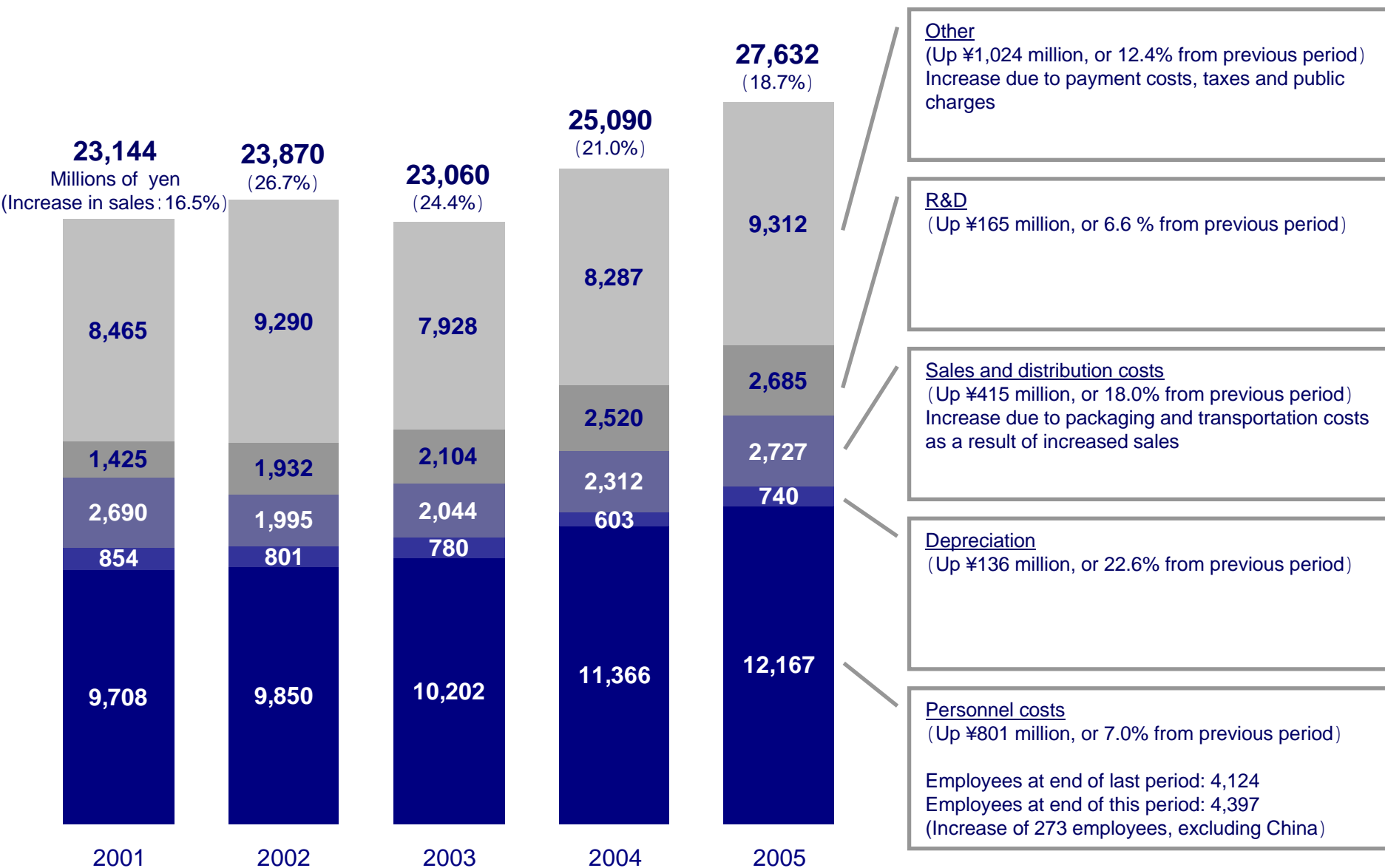
Trend in Cost Ratio and Net Sales

The sales-cost ratio improved by 1.8 points from the previous fiscal period.
as a result of increased production in domestic plants due to improved capacity and additional contribution of the earnings recovery of the US subsidiary (TMA) and the French subsidiary (TME)



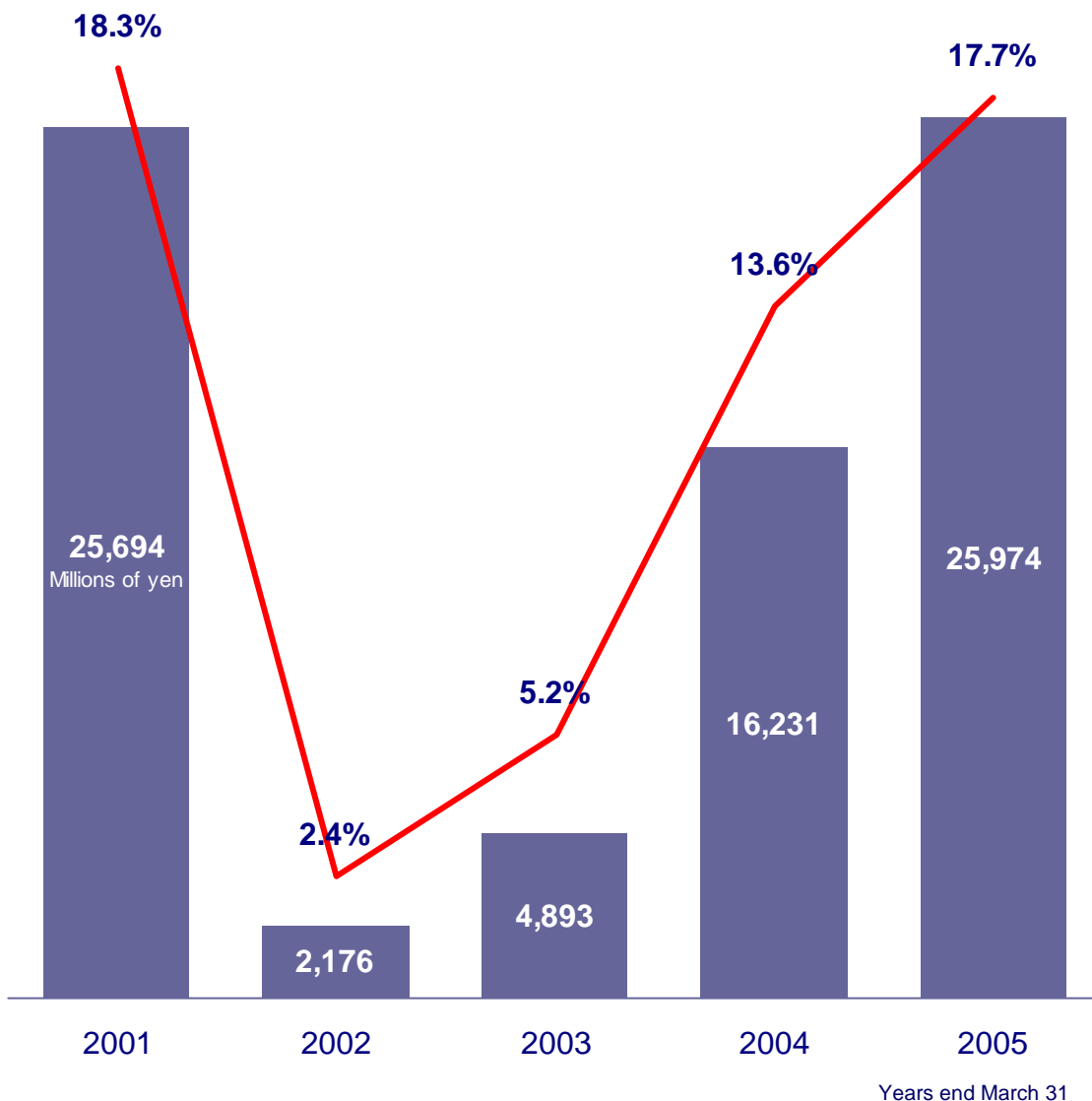
Years end March 31

Trends in SG&A



Years end March 31

Operating Profit and Operating Profit Margin



Operating profit by location

Japan
(Up ¥6,810 million from previous period)

2004/3	¥16,698 million
2005/3	¥23,508 million

Americas
(Up ¥1,342 million from previous period)

2004/3	(¥214) million
2005/3	¥1,128 million

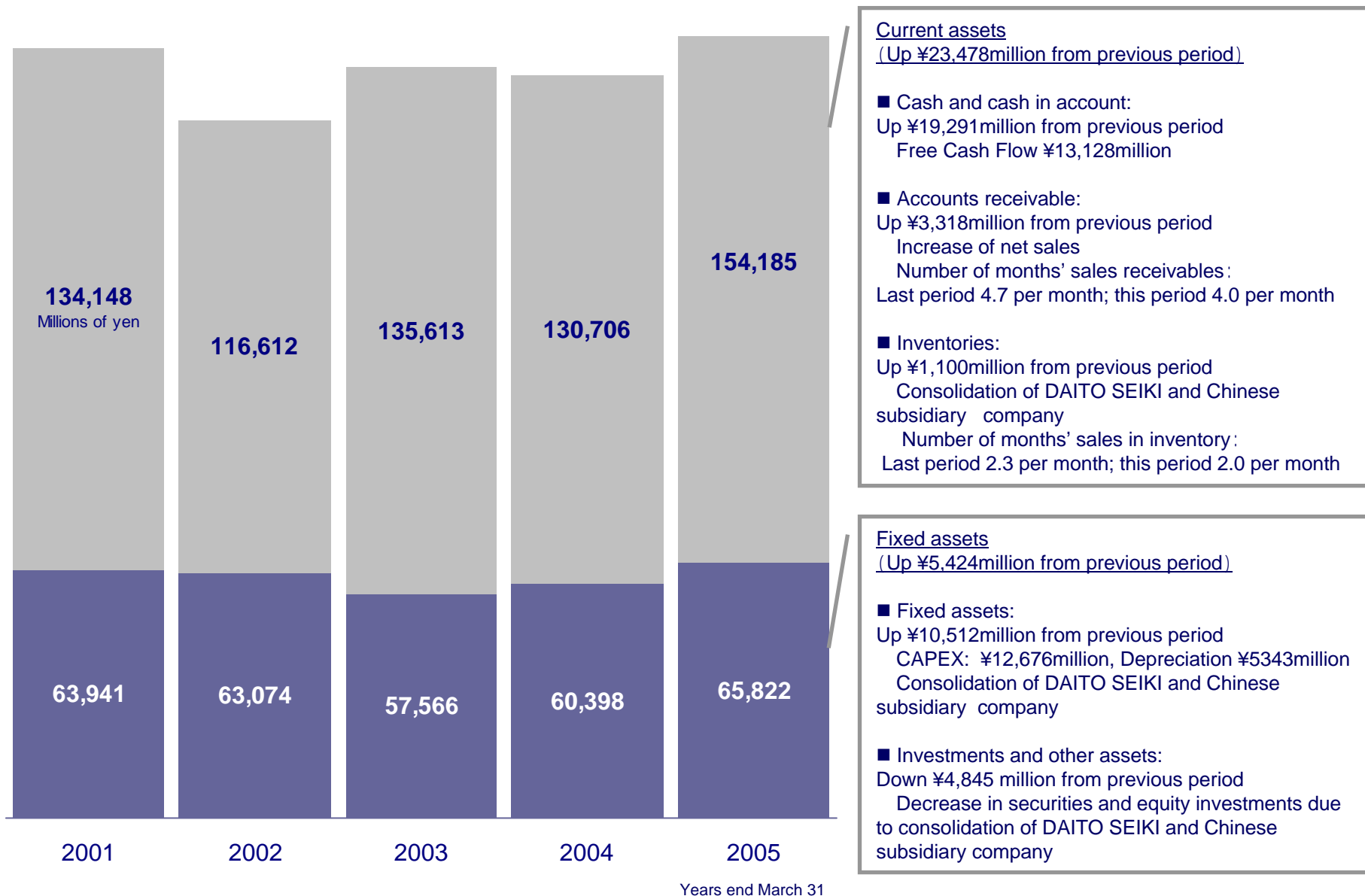
Europe
(Up ¥1,332 million from previous period)

2004/3	(¥805) million
2005/3	¥526 million

Taiwan
(Up ¥98 million from previous period)

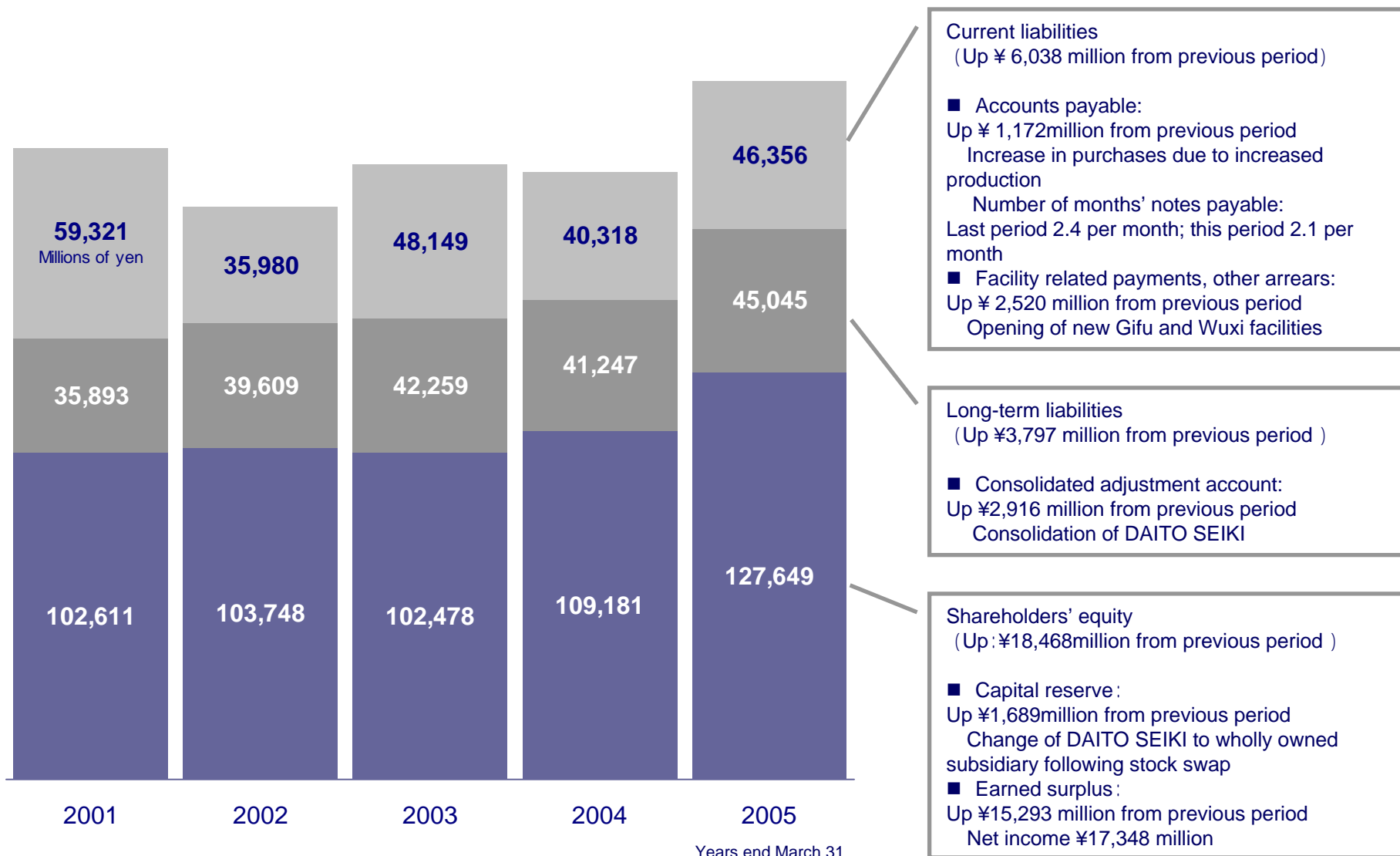
2004/3	¥51 million
2005/3	¥150 million

Asset Trends

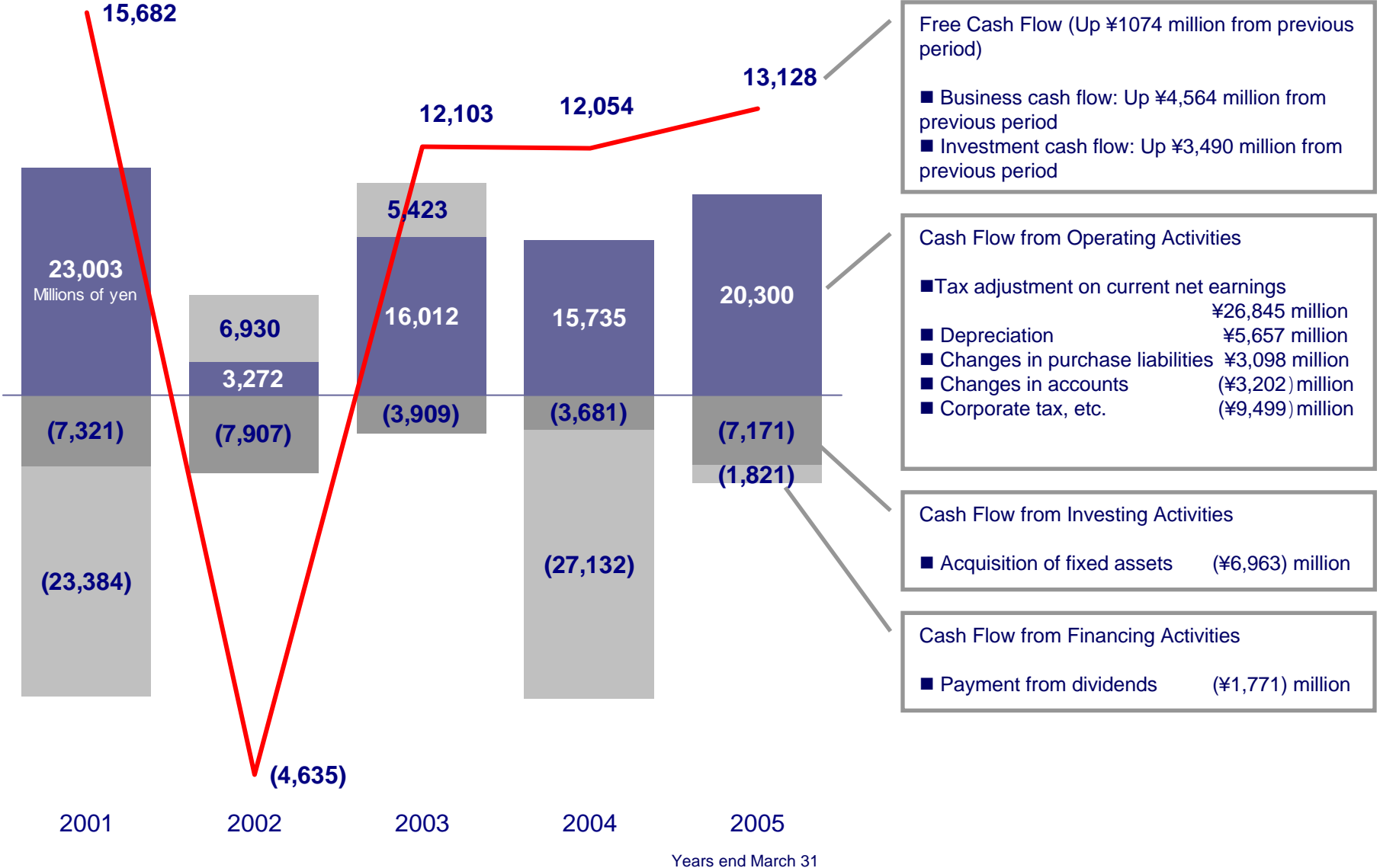


Years end March 31

Trend in Liabilities and Equity



Cash Flow Trend





Medium-Term Management Plan

- Build globally oriented organizations
- Set new sales records
- Move forward on fundamental review of production systems
- Continue to develop and introduce new products
- Reinforce individual potential



Change of business environment and influence of THK group
Sharp rise in crude oil prices and raw materials
Continuing depreciation of consumer goods prices
Slowdown of world economy

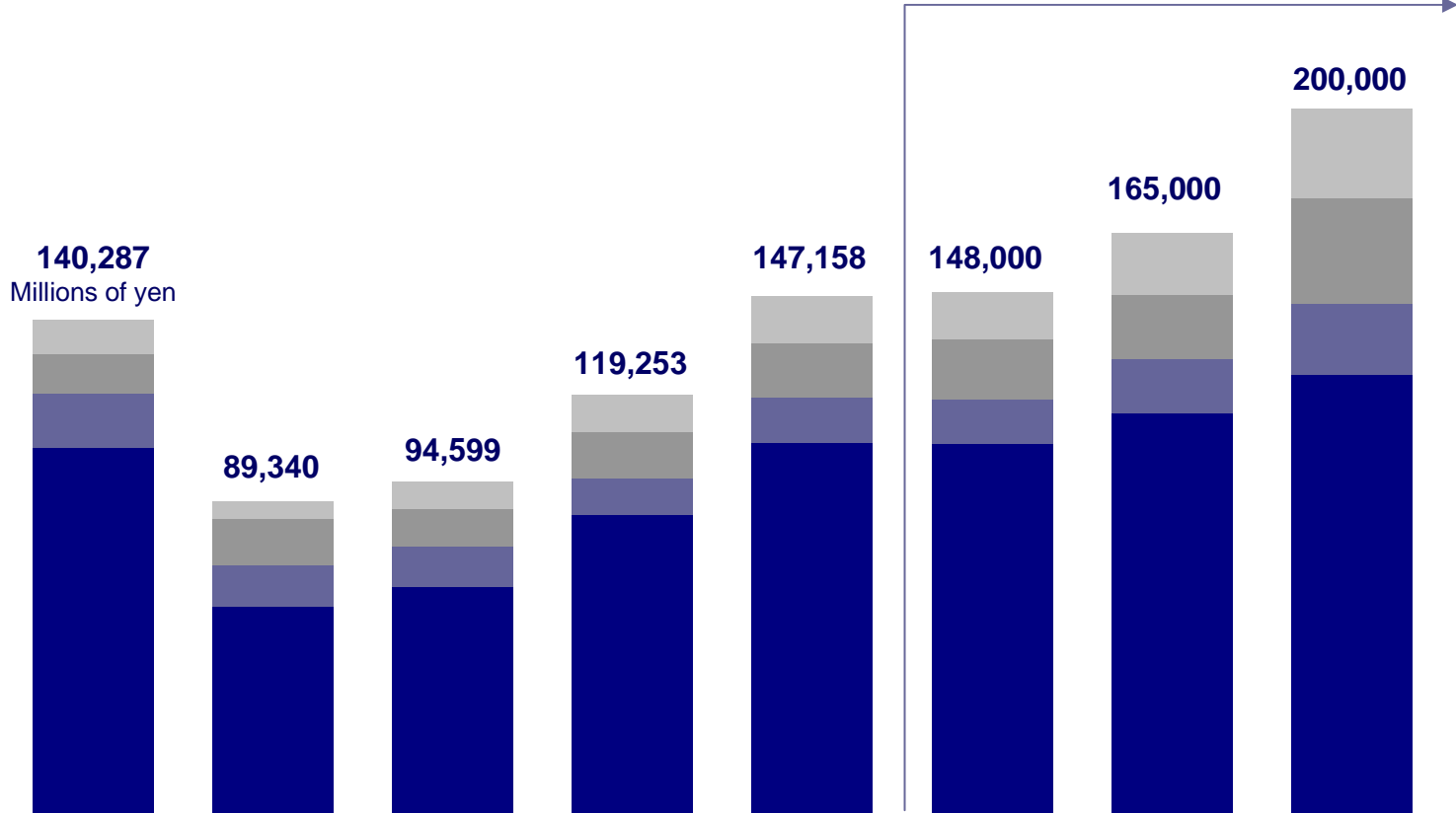
Core Measures for Fiscal 2005

- 1.Promotion of global strategy
- 2.Ongoing expansion of new markets
- 3.Development of new markets to respond to business cycle

Net sales Estimates



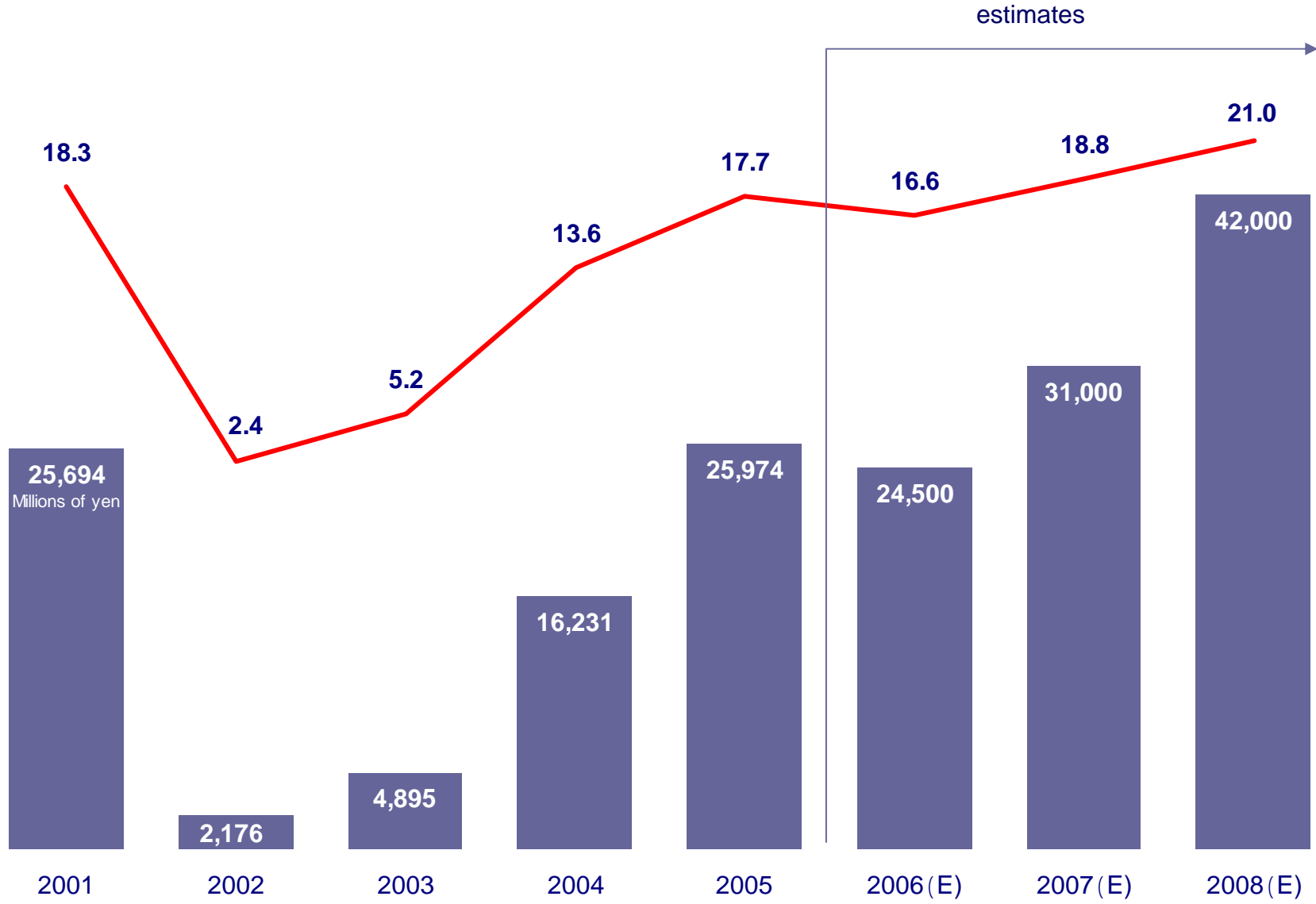
estimates



	2001	2002	2003	2004	2005	2006 (E)	2007 (E)	2008 (E)
■ Asia and others	9,205	5,203	7,764	10,734	13,374	13,300	17,500	25,000
■ Europe	11,353	12,863	10,780	12,739	15,340	16,800	18,500	30,000
■ Americas	15,724	11,629	10,775	10,436	12,888	12,700	15,000	20,000
■ Japan	104,004	59,645	65,280	85,343	105,554	105,200	114,000	125,000

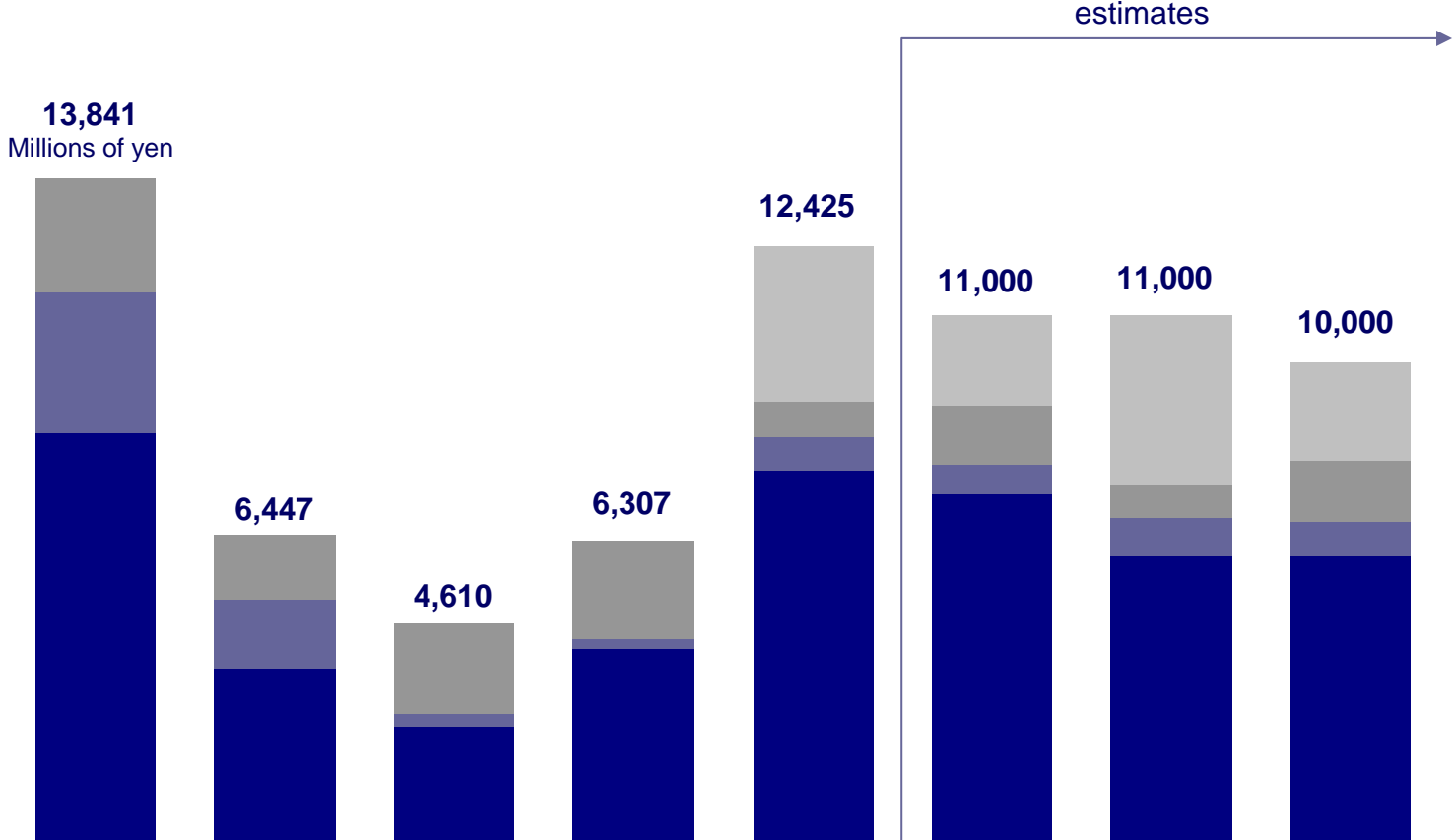
Years end March 31

Operating Income Estimates



Years end March 31

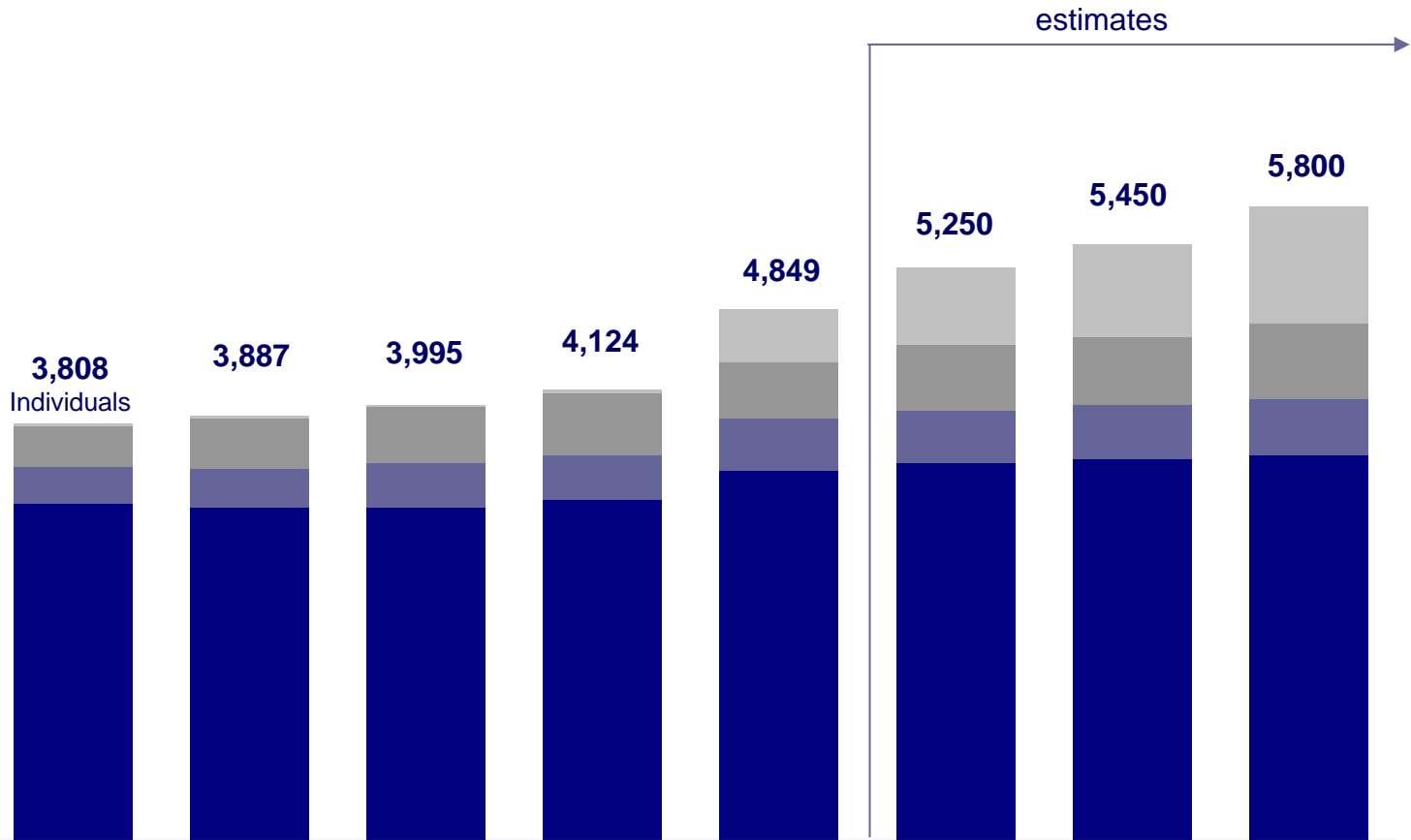
Capital Expenditure Estimates



	2001	2002	2003	2004	2005	2006 (E)	2007 (E)	2008 (E)
■ Asia and others	0	2	2	5	3,226	1,900	3,500	2,000
■ Europe	2,368	1,346	1,894	2,038	732	1,200	700	1,300
■ Americas	2,939	1,439	271	173	683	600	800	700
■ Japan	8,534	3,659	2,442	4,089	7,783	7,300	6,000	6,000

Years end March 31

Employee Estimates



	2001	2002	2003	2004	2005	2006 (E)	2007 (E)	2008 (E)
■ Asia and others	23	24	25	26	480	710	840	1,060
■ Europe	362	455	522	563	509	600	620	700
■ Americas	337	364	401	421	481	490	500	520
■ Japan	3,086	3,044	3,047	3,114	3,379	3,450	3,490	3,520

Years end March 31