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To whom it may concern

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Announcement on Revision of Financial Forecasts and Dividend Forecast

Nabtesco Corporation (hereinafter, "Company") hereby announces that it, based on recent developments in business performance, has revised the consolidated financial forecasts announced on October 31, 2008 and the non-consolidated financial forecasts announced on May 8, 2008 as follows.

1. Revision of consolidated full-year financial forecasts for the fiscal year ending March 31, 2009

(1) Details of the revision

(Unit: Millions of yen)

	Net sales	Operating income	Ordinary income	Net income
Previously announced forecast (A) (Announced on October 31, 2008)	174,000	15,800	16,600	9,500
Revised forecast (B)	157,000	10,800	11,700	2,200
Change (B-A)	(17,000)	(5,000)	(4,900)	(7,300)
Rate of change (%)	(9.8%)	(31.6%)	(29.5%)	(76.8%)
(Reference) Previous-year results	174,254	19,429	20,061	11,025

(2) Reason for the revision

Consolidated financial results for the fiscal year ending March 31, 2009 are now expected to fall significantly short of the previous forecasts, under the influence of a significant decline in demand both at home and overseas amid global recession, the unexpected pace at which the yen is rising against the U.S. dollar, the impairment of investment securities, etc. The Company has therefore revised the financial forecasts as provided above.

The foreign exchange rates adopted as the basis for the calculation of these forecasts are 1 U.S. dollar = 90 yen and 1 euro = 120 yen for the fourth quarter, and 1 U.S. dollar = 101 yen and 1 euro = 143 yen for the full year.

2. Revision of non-consolidated full-year financial forecasts for the fiscal year ending March 31, 2009

(1) Details of the revision

(Unit: Millions of yen)

	Net sales	Operating income	Ordinary income	Net income
Previously announced forecast (A) (Announced on May 8, 2008)	133,200	12,600	12,600	8,300
Revised forecast (B)	115,400	5,600	7,000	100
Change (B-A)	(17,800)	(7,000)	(5,600)	(8,200)
Rate of change (%)	(13.4%)	(55.6%)	(44.4%)	(98.8%)
(Reference) Previous-year results	132,796	13,235	13,628	8,768

(2) Reason for the revision

The same reason as that for the revision of consolidated financial forecasts.

3. Revision of dividend forecast

(1) Details of the revision

Record date	Dividend per share		
	Interim	Year-end	Annual
Previously announced forecast (Announced on October 31, 2008)	—	9.00 yen	18.00 yen
Revised forecast	—	(To be determined)	(To be determined)
Current-year results	9.00 yen	—	—
(Reference) Previous-year results	8.00 yen	8.00 yen	16.00 yen

(2) Reason for the revision

Regarding appropriation of earnings, the Company intends to maintain an appropriate balance between strategic investment for supporting business growth, securing of a sound financial position and return of profits to shareholders, while striving to provide stable dividend payments, based on the business performance of the Company and the entire Nabtesco Group.

For this fiscal year, in response to the rapid deterioration of the business environment, the Company revised the forecast for the year-end dividend to “to be determined,” along with the downward revision of the full-year financial forecast. The Company will propose the dividend amount after reviewing full-year financial results.

[Reference] Segment information by business type

(Net sales)

(Unit: Millions of yen)

	Precision Equipment	Transport Equipment	Aircraft and Hydraulic Equipment	Industrial Equipment	Total
Previously announced forecast (A) (Announced on October 31, 2008)	31,800	50,000	57,700	34,500	174,000
Revised forecast (B)	27,800	46,100	51,300	31,800	157,000
Change (B-A)	(4,000)	(3,900)	(6,400)	(2,700)	(17,000)
Rate of change (%)	(12.6%)	(7.8%)	(11.1%)	(7.8%)	(9.8%)
(Reference) Previous-year results	32,912	48,981	56,634	35,725	174,254

(Operating income)

(Unit: Millions of yen)

	Precision Equipment	Transport Equipment	Aircraft and Hydraulic Equipment	Industrial Equipment	Total
Previously announced forecast (A) (Announced on October 31, 2008)	3,600	5,500	4,100	2,600	15,800
(Operating margin)	11.3%	11.0%	7.1%	7.5%	9.1%
Revised forecast (B)	2,050	4,550	2,400	1,800	10,800
(Operating margin)	7.4%	9.9%	4.7%	5.7%	6.9%
Change (B-A)	(1,550)	(950)	(1,700)	(800)	(5,000)
Rate of change (%)	(43.1%)	(17.3%)	(41.5%)	(30.8%)	(31.6%)
(Reference) Previous-year results	4,682	6,060	4,554	4,133	19,429

(Note) The above figures are forecasts based on the information available to the management as of the date hereof. Actual results may significantly differ from these forecasts due to various factors.