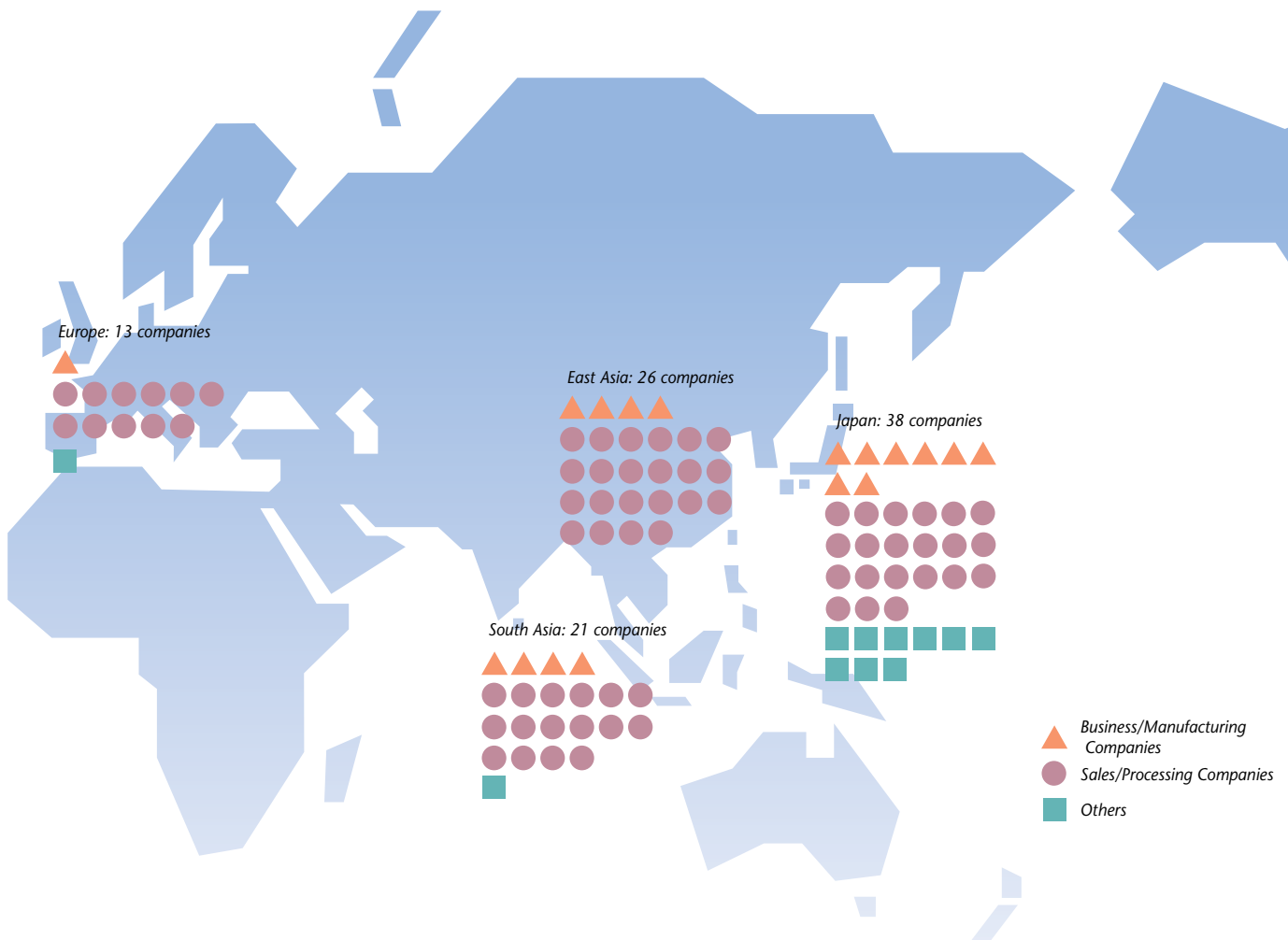


(As of March 31, 2002)

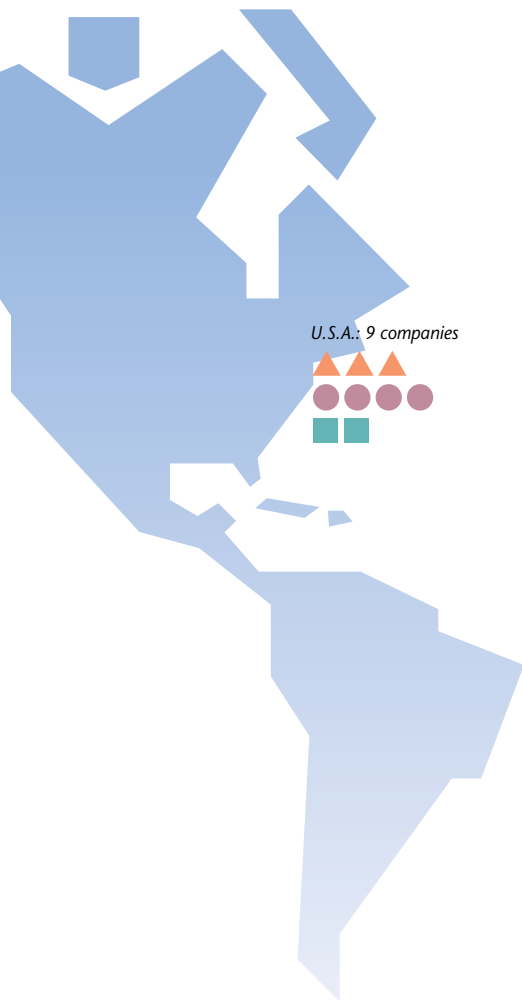


Domestic

(Consolidated Subsidiaries)

- Nissho Corp.
<http://www.nissho.org/>
- Kyoshin Corp.
<http://www.kyoshin.co.jp/>
- Nitto Denko Matex Corp.
- Nitto Denko Packaging System Corp.
- Nitto Shinko Co., Ltd.
<http://www.nittoshinko.co.jp/>
- Nitoms Inc.
<http://www.nitoms.com/>
- Nitto Life-tech Co., Ltd.

- Sanshin Kasei Co., Ltd.
- Nitto Seiki Co., Ltd.
<http://www.nitto.co.jp/nittoseiki.html>
- Toyohashi Nikka Co., Ltd.
- Saitama Nitto Denko Corp.
- Mie Nitto Denko Corp.
- Jinsec Corp.
- Nitto Medical Co., Ltd.
<http://www.nitmed.co.jp/>
- Nissho Sangyo Co., Ltd.



U.S.A.

(Consolidated Subsidiaries)

- Nitto Americas, Inc (NJ)
- Permacel (NJ)
<http://www.permacel.com/>
- Hydranautics (CA)
<http://www.membranes.com/>
- Graphic Technology, Inc. (KS)
<http://www.graphic-tech.com/>
- Nitto Denko America, Inc. (CA)
<http://www.nittousa.com/>

(Among non-consolidated subsidiaries and affiliates)

- Nitto Denko Technical Corp. (CA)

Europe

(Consolidated Subsidiaries)

- Nitto Europe N.V. (Belgium)
<http://www.nittoeur.com/>
- Nitto Deutschland GmbH (Germany)
- Nitto France S. A. R. L. (France)
- Nitto Scandinavia AB (Sweden)
- HY Membranes Iberia (SL) (Spain)
- HY B.V. (Netherlands)
- HY GmbH (Germany)

(Among non-consolidated subsidiaries and affiliates)

- Nitto U.K. Limited
- Nitto Italia S.R.L.
- Nitto Polska sp.zo.o.

East Asia

(Consolidated Subsidiaries)

- Nitto Denko (Shanghai Songjiang) Co., Ltd. (China)
- Nitto Denko (Taiwan) Corp.
- Nitto Denko (Suzhou) Co., Ltd.
- Nitto Denko (HK) Co., Ltd.
- Nitto Denko (Shanghai Pu Dong New Area) Co., Ltd. (China)

(Among non-consolidated subsidiaries and affiliates)

- Korea Nitto Optical Co., Ltd.
- Korea Nitto Denko Co., Ltd.
<http://www.nitto.co.kr/>
- Nitto Denko (Xiamen) Co., Ltd.
- Nitto Denko Materials (Shenzhen) Co., Ltd.
- Nitto-Nistem (Philippines) Co., Ltd.

South Asia & Oceania

(Consolidated Subsidiaries)

- Nitto Denko (Singapore) Pte. Ltd.
- Nitto Denko Electronics (Malaysia) Sdn. Bhd.
- Nitto Denko Materials (Malaysia) Sdn. Bhd.
- Nitto Denko (Australia) Pty. Ltd.

(Among non-consolidated subsidiaries and affiliates)

- Nitto Denko Material (Thailand) Co., Ltd.
- Nitto Denko Vietnam Co., Ltd.
- Nitto Denko (Thailand) Co., Ltd.
- P. T. Nitto Materials Indonesia

- Business/Manufacturing Companies
- Sales/Processing Companies
- Others