

The Nitto Denko Group supports a broad spectrum of industrial activities by providing an extensive lineup of high-performance products to markets around the globe. Developed by combining the Group's core polymer processing and synthesizing expertise with a variety of other advanced technologies, these products offer numerous sophisticated functions, including sealing, bonding, separation, permeation and diffusion. The Group's 103 companies strive to capture top share in global-scale niche markets. Consolidated net sales for fiscal 2003 amounted to ¥378,705 million.

**INDUSTRIAL PRODUCTS**

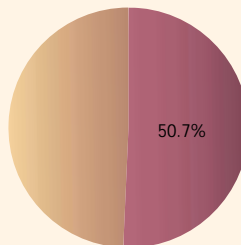
We offer a diversity of high-performance materials for innumerable highly specific applications in fields ranging from electronics to such consumer product sectors as home electric appliances and automobiles. Many of these products, including such basic items as adhesive tapes and sealing materials, as well as specialty products like surface protection films for automobile bodies, are No. 1 in market share in their market niches.

The Industrial Products sector posted net sales of ¥192,179 million and operating income of ¥11,502 million in fiscal 2003.

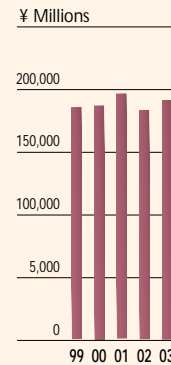
**MAIN PRODUCTS**

Double-coated adhesive tapes for various industrial applications, surface protection films, heat peelable sheets (REVALPHA), electrical component carrier tapes, foam sealing material (EPT Sealer)

**Share of Industrial Products**



**Net Sales**



*EPT Sealer*



*Surface protection films*

## ELECTRONIC PRODUCTS

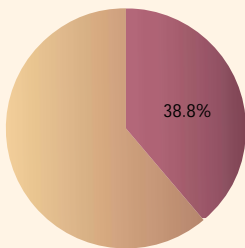
Nitto Denko exploits its considerable store of core technologies to develop future-oriented electronic products matched to the changing needs of the global information industry. The products of this sector help to underpin technological advances throughout the electronics industry. LCD-use optical films (polarizing films and retardation films) and transparent encapsulating resins for optical devices are especially strong contributors to the industry that have become the world's best-selling products in their respective markets.

The Electronic Products sector posted net sales of ¥146,780 million and operating income of ¥16,849 million in fiscal 2003.

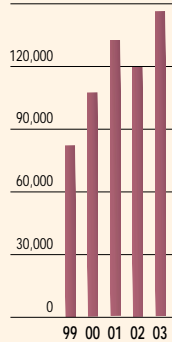
### MAIN PRODUCTS

Polarizing films (NPF), retardation films (NRF), polarization converting systems, semiconductor encapsulating resins, thin metal core boards for magnetoresistive heads, flexible printed circuits (FPCs)

Share of Electronic Products



Net Sales  
¥ Millions



Polarization converting system



Semiconductor encapsulating resins

## FUNCTIONAL PRODUCTS

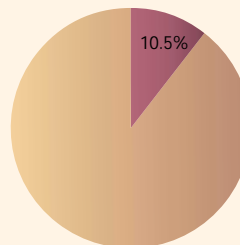
Nitto Denko's strong reputation as a contributor to the ecology sector derives mainly from our environmental protection, health care and other functional products. These include medical-use tapes, transdermal therapeutic patches, high-polymer separation membranes for separating, refining and condensing water and chemicals, and engineering plastics produced utilizing industry-leading fluoroplastic processing technologies. The list of top-market-share products in this sector includes reverse osmosis membranes used to generate ultrapure water for semiconductor production processes.

The Functional Products sector posted net sales of ¥39,745 million and operating income of ¥5,551 million in fiscal 2003.

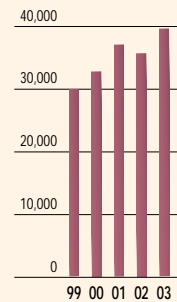
### MAIN PRODUCTS

High-polymer separation membrane modules, transdermal therapeutic patches, fluoroplastic tapes, semi-conductive polyimide belts

Share of Functional Products



Net Sales  
¥ Millions



Transdermal therapeutic patches



Polyimide belt