

SIX-YEAR SUMMARY

Nitto Denko Corporation and Consolidated Subsidiaries
For the Years Ended March 31

	Thousands of	Millions of yen					
	U.S. dollars	2003	2002	2001	2000	1999	1998
Net sales	\$ 3,150,624	¥ 378,705	¥338,930	¥365,698	¥325,399	¥297,104	¥319,318
Industrial products	1,599,609	192,273	184,131	197,270	187,676	186,407	211,101
Electronic products	1,221,714	146,850	120,143	133,115	107,798	82,442	109,642
Functional products (Note A)	336,123	40,402	35,800	37,186	32,894	30,143	-
Eliminations	(6,822)	(820)	(1,144)	(1,873)	(2,969)	(1,888)	(1,425)
Operating income	282,047	33,902	19,314	34,824	26,612	18,262	24,782
Income before provision for income taxes	278,910	33,525	3,722	25,724	21,583	12,709	23,232
Net income	160,042	19,237	1,115	15,851	13,399	6,739	12,664
Domestic sales	2,673,935	321,407	287,543	302,754	276,137	246,050	257,914
Overseas sales	1,101,797	132,436	107,939	124,553	98,029	91,935	108,348
North America	292,346	35,140	32,774	39,616	38,366	38,765	45,209
Europe	136,098	16,359	14,494	19,383	15,156	16,078	19,086
Asia & Oceania	673,353	80,937	60,671	65,554	44,507	37,092	44,053
Eliminations	(625,108)	(75,138)	(56,552)	(61,609)	(48,767)	(40,881)	(46,944)
Depreciation & amortization	175,907	21,144	20,443	18,345	16,464	14,845	14,582
Capital expenditures	194,151	23,337	40,311	32,727	24,014	22,717	18,813
R&D expenses	115,233	13,851	13,053	12,423	10,647	10,227	11,439
Total assets	3,159,834	379,812	350,340	357,654	334,501	317,135	319,592
Shareholders' equity	1,976,373	237,560	228,410	226,894	212,126	190,622	178,441
Number of employees	10,764	10,764	9,510	9,857	9,092	9,257	8,698
	U.S. dollars	Yen					
Net income per share of common stock	\$ 0.90	¥ 108.52	¥ 6.42	¥ 93.51	¥ 82.04	¥ 43.51	¥ 82.96
Cash dividends per share of common stock	0.20	24.00	22.00	21.00	18.00	14.00	14.00
Number of shares outstanding (thousands)	173,758	173,758	173,758	173,758	166,512	158,319	153,752
Number of shareholders	16,952	16,952	15,386	14,745	5,943	5,382	5,505
		(%)					
ROE	8.26	8.26	0.49	7.22	6.65	3.65	7.35
ROA	5.27	5.27	0.32	4.58	4.11	2.12	4.02
Operating income ratio	8.95	8.95	5.70	9.52	8.18	6.15	7.76
Equity ratio	62.55	62.55	65.20	63.44	63.42	60.11	55.83
Asset turnover (times)	1.04	1.04	0.97	1.06	1.00	0.93	1.01
	U.S. dollars	Thousands of yen					
Net sales per employee	\$ 292,704	¥ 35,183	¥ 35,639	¥ 37,100	¥ 35,790	¥ 32,095	¥ 36,712

(Note A) The Corporation split industrial products into Industrial Products and Functional Products in 1999.