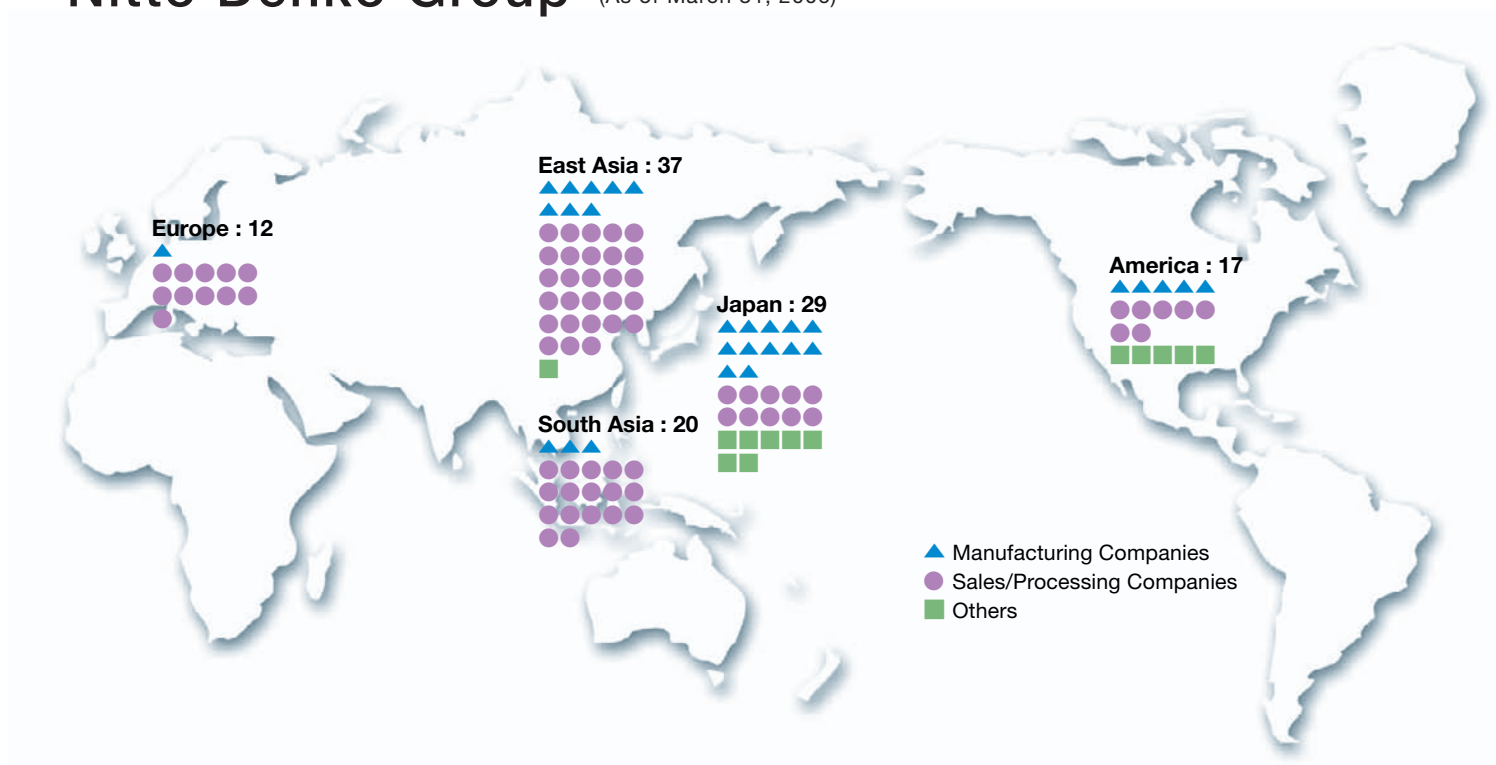


Nitto Denko Group (As of March 31, 2006)



Major Consolidated Subsidiaries and Affiliates

Japan

Head Office
NITTO DENKO CORP.

NITTO SHINKO CO., LTD.
NITTO DENKO CS SYSTEM CORP.
NITOMS INC.
KYOSHIN CO., LTD.
NISSHO CORP.
NITTO DENKO MATEX CO., LTD.

East Asia

NITTO DENKO (CHINA) INVESTMENT CO., LTD.
NITTO DENKO (SHANGHAI SONGJIANG) CO., LTD.
NITTO DENKO (SHANGHAI PU DONG NEW AREA) CO., LTD.
NITTO DENKO (SUZHOU) CO., LTD.
NITTO DENKO XIAMEN CO., LTD.
NITTO DENKO (HK) CO., LTD.
NITTO DENKO MATERIALS (SHENZHEN) CO., LTD.
SHANGHAI NITTO OPTICAL CO., LTD.
NITTO DENKO (TAIWAN) CORP.
TAIWAN NITTO OPTICAL CO., LTD.
KOREA NITTO DENKO CO., LTD.
KOREA NITTO OPTICAL CO., LTD.

South Asia

NITTO DENKO (SINGAPORE) PTE. LTD.
NITTO DENKO ELECTRONICS (MALAYSIA) SDN. BHD.
NITTO DENKO MATERIALS (MALAYSIA) SDN. BHD.
NITTO DENKO MATERIAL (THAILAND) CO., LTD.
NITTO DENKO VIETNAM CO., LTD.
NITTO DENKO TAPE MATERIALS (VIETNAM) CO., LTD.
NITTO DENKO PHILIPPINES CORP.
P.T. NITTO MATERIALS INDONESIA
NITTO DENKO (AUSTRALIA) PTY. LTD.

Europe

NITTO EUROPE N.V.
NITTO U.K. LTD.
NITTO FRANCE S.A.R.L.
NITTO DEUTSCHLAND GMBH
NITTO SCANDINAVIA AB
NITTO ITALIA S.R.L.
NITTO POLSKA SP. ZO.O.

America

NITTO AMERICAS, INC.
NITTO DENKO AMERICA, INC.
PERMACEL
PERMACEL AUTOMOTIVE, INC.
HYDRANAUTICS
AVEVA DRUG DELIVERY SYSTEMS, INC.
NITTO DENKO TECHNICAL CORP.