

Date: October 23, 2003

To shareholders:

Listed company name: Nitto Denko Corporation

Head office: 1-1-2 Shimohozumi, Ibaraki City, Osaka

Stock exchange listings: Tokyo, Osaka, First Section

Code No.: 6988

Company representative: President, Masamichi Takemoto

Contact person: General Manager, Public & Investor Relations Department

Name Hideki Komai

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Announcement of Dividends for the Current Fiscal Year Ending March 2004

Nitto Denko Corporation has announced an increase in interim dividends per share for the current fiscal year ending March 31, 2004 and revised projection for annual dividends per share for the current fiscal year ending March 31, 2004, as determined in a Board of Directors meeting held on October 23, 2003, as follows:

1. Reason for Increase

After the growth of business performance in the current fiscal year, the Corporation decided to increase dividends to provide returns to shareholders.

2. Details of Dividends for the fiscal 2004

	Interim dividends per share	Year-end dividends per share	Annual dividends per share
Initial Forecasts (As of Apr. 24, 2003)	13.00	13.00	26.00
Revised Figures (As of Oct. 23, 2003)	17.00	19.00	36.00
<Reference> Dividends for FY2003	11.00	13.00	24.00