

Summary of Consolidated Financial Statements for the Fiscal 2005 Third Quarter

Listed company name: **Nitto Denko Corporation** Code Number: 6988
 Stock Exchange Listings: Tokyo and Osaka, First Section
 (URL <http://www.nitto.com/>)
 Company Representative: President, Masamichi Takemoto
 Contact Person: General Manager, Investor Relations Department
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1. Basis of Preparation for the Quarterly Consolidated Financial Statements

Adaptation of the simple accounting method : None
 Difference in the accounting method from the previous fiscal year (consolidated) : None
 Changes in the scope of consolidation and equity method : Consolidation (Inclusion): 10
 Equity method (Inclusion): 2 (Exclusion): 8
 Audit involvement : Yes

Note: The accompanying quarterly consolidated balance sheet and consolidated statements of income and cash flows have been presented based on the guidance of independent auditors in compliance with "Standards Concerning Presentation of Auditors' Opinion on Quarterly Financial Statements," separately supplemented an appendix of "Application of Provisions Concerning Timely Disclosure of Information of the Business Entity by the Issuer of Listed Securities" set forth by Tokyo Stock Exchange.

2. Consolidated Business Results of the Fiscal 2005 Third Quarter (From April 1, 2004 to December 31, 2004)

(1) Status of Operational Results (consolidated)

(Note) All monetary values noted herein are rounded down to the nearest million yen.

[Third Quarter] (Three months ended December 31, 2004)

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|------------------------------|------------------|------|------------------|-------|-----------------|-------|-----------------|-------|
| | Millions of yens | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Third quarter of Fiscal 2005 | 128,334 | 6.9 | 17,140 | 0.8 | 17,175 | 0.8 | 10,451 | 3.0 |
| Third quarter of Fiscal 2004 | 120,082 | 25.0 | 17,007 | 107.2 | 17,321 | 102.9 | 10,770 | 140.3 |

| | Net income per share – Basic | | Net income per share – Diluted | |
|------------------------------|---------------------------------|----|-----------------------------------|----|
| | Yen | | Yen | |
| Third quarter of Fiscal 2005 | 63. | 74 | 63. | 72 |
| Third quarter of Fiscal 2004 | 65. | 38 | 65. | 35 |

Note: Numbers in percentage in the column of net sales, operating income, ordinary income, and net income indicate changes in percentage from the corresponding period of the previous fiscal year.

[Third Quarter] (Nine months ended December 31, 2004)

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|------------------------------|-----------------|------|------------------|------|-----------------|------|-----------------|------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Third quarter of Fiscal 2005 | 387,545 | 16.1 | 54,840 | 42.7 | 55,987 | 38.0 | 32,164 | 29.4 |
| Third quarter of Fiscal 2004 | 333,689 | 17.1 | 38,434 | 47.2 | 40,580 | 55.8 | 24,856 | 80.4 |
| (Reference) March, 2004 | 452,726 | 19.5 | 55,912 | 64.9 | 58,045 | 62.0 | 33,386 | 73.6 |

| | Net income per share – Basic | | Net income per share – Diluted | |
|------------------------------|---------------------------------|----|-----------------------------------|----|
| | Yen | | Yen | |
| Third quarter of Fiscal 2005 | 196. | 44 | 196. | 34 |
| Third quarter of Fiscal 2004 | 149. | 00 | 148. | 97 |
| (Reference) March, 2004 | 197. | 99 | 197. | 93 |

Note: Numbers in percentage in the column of net sales, operating income, ordinary income, and net income indicate changes in percentage from the corresponding period of the previous fiscal year.

(2) Financial Condition

| | Total assets | Shareholders' equity | Shareholders' equity to total assets | Shareholders' equity per share |
|------------------------------|-----------------|----------------------|--------------------------------------|--------------------------------|
| | Millions of yen | Millions of yen | % | Yen |
| Third quarter of Fiscal 2005 | 418,844 | 248,844 | 59.4 | 1,512. 25 |
| Third quarter of Fiscal 2004 | 375,882 | 213,618 | 56.8 | 1,305. 98 |
| (Reference) March, 2004 | 389,525 | 223,114 | 57.3 | 1,360. 71 |

<Cash Flows> (Nine months results)

| | Cash flows from Operating activities | Cash flows from Investing activities | Cash flows from Financing activities | Cash and cash equivalents, end of term |
|------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| | Millions of yen | Millions of yen | Millions of yen | Millions of yen |
| Third quarter of Fiscal 2005 | 36,458 | 35,746 | 594 | 49,933 |
| Third quarter of Fiscal 2004 | 22,126 | 21,584 | 30,603 | 42,784 |
| (Reference) March, 2004 | 46,268 | 31,312 | 39,169 | 48,544 |

3. Projections for the Year Ending March, 2005 (From April 1, 2004 to March 31, 2005)

| | Net sales | Operating income | Ordinary income | Net income |
|-----------|-----------------|------------------|-----------------|-----------------|
| | Millions of yen | Millions of yen | Millions of yen | Millions of yen |
| Full-year | 510,000 | 70,000 | 71,500 | 42,000 |

(Reference) Projected net income per share for the full year: 252.84 yen

(Reference)

Projected Non-consolidated Results of the Year Ending March, 2005 (From April 1, 2004 to March 31, 2005)

| | Net sales | Operating income | Ordinary income | Net income |
|-----------|-----------------|------------------|-----------------|-----------------|
| | Millions of yen | Millions of yen | Millions of yen | Millions of yen |
| Full-year | 321,000 | 53,400 | 57,200 | 35,700 |

(Reference) Projected net income per share for the full year: 215.87 yen

* The projection shown above involves provisions based upon assumptions, forecasts, and plans as of the issuing date of this report, and therefore the actual results may differ from these forecasted figures due to risks or uncertain factors by the global economy, competitive conditions, exchange fluctuations, and so on. The projected net income per share is calculated based on the projected average number of shares outstanding caused by purchase of treasury stock.

Summary of Consolidated Business Results

1. Fiscal 2005 third quarter (Three months ended December 31, 2004)

Summary of overall business

In this period, the Nitto Denko Group maintained steady growth: sales of LCD-related products and surface protection products for flat-panel display (FPD) industry grew greatly as well as industrial products for automobile industry, although sales of products for semiconductor, electronic component, mobile phones industries, and those of electronic processing products were sluggish, because of the overall weak market trend.

Net sales increased by 6.9% (changes in percentage hereafter indicate the changes from the corresponding period of the previous fiscal year) to 128,334 million yen. In terms of profits, operating income increased by 0.8% to 17,140 million yen thanks to increased capacity utilization brought by sales growth and rationalization, despite such factors as selling price declines and yen's upswing. Ordinary income decreased by 0.8% to 17,175 million yen, and net income decreased by 3.0% to 10,451 million yen.

Summary of Result by Business Segments

[Industrial Products]

Sales of tape materials for construction materials remained constant, but those of sealing products for automotive industry showed steady growth in Japan, North America, and Asia. Sales of bonding and joining products and sealing products for PCs, mobile phones, and home appliance industries were robust especially in East Asia. Sales of surface protection products and cleaning materials for FPD industry were favorable.

As a result, net sales of industrial products increased by 4.1% to 52,968 million yen, and operating income increased by 15.8% to 4,794 million yen.

[Electronic Products]

Among LCD-related products, sales of optical films for LCD TVs were steady, and those of advanced optical films, such as viewing angle expansion films or brightness enhancing films, showed great growth thanks to production increase of LCD panels for PC monitors and notebook PCs. At the same time, however, pricing pressure from customers due to price decline of LCD panels unfavorably influenced those sales. Sales of semiconductor-related products were sluggish because of the weak market. Sales of flexible printed circuits (FPCs) were also sluggish due to correction phase in mobile phone market despite steady sales for hard disc drive (HDD) industry. As to electronic processing products, sales of wafer-protection tapes and bonding machines for semiconductor manufacturing process were steady, but those of process materials for electronic components such as thermal release sheets were stagnant.

As a result, net sales increased by 8.8% to 63,888 million yen, and operating income decreased by 7.7% to 10,734 million yen.

[Functional Products]

Sales of healthcare products were favorable thanks to increased share of transdermal therapeutic patches in healthcare market and contribution by sales of ADS (Aveva Drug Delivery Systems, Inc.), our affiliate company in the USA. Overall sales of high-polymer separation membranes remained unchanged: positive factors were new demands for FPD industry and good sales for industrial water in China market, and negative factors were sluggish sales for rinse water in semiconductor industry due to price decline and delayed large projects for drinkable water in the USA. Among engineering plastics products, sales of inner pressure controlling membrane for automobiles and office automation equipment were favorable, and processing products for electronics industry remained steady.

As a result, net sales increased by 9.8% to 11,477 million yen, and operating income increased by 29.7% to 1,611 million yen.

2. Financial Condition

Financial condition of the fiscal year 2005 third quarter are as follows:

Compared with the end of the previous fiscal year, the total assets increased by 29,318 million yen to 418,844 million yen. Minority interests decreased by 1,669 million yen to 10,313 million yen. Shareholders' equity increased by 25,730 million yen to 248,844 million yen, due to net income of nine months of this fiscal year, dividend payment, and appropriation of treasury stock for owning Nissho Corporation by means of stock exchange. As a result, shareholders' equity to total assets increased from 57.3% to 59.4%

Cash and cash equivalents increased by 1,388 million yen to 49,933 million yen. Analysis of cash flows and financial position are as follows:

Cash flows increased by 36,458 million yen due to operating activities. Main factors were income before taxes of 54,645 million yen, depreciation of 18,030 million yen, increase in trade notes and accounts payable by 2,149

million yen, increase in accounts receivable by 10,470 million yen and income tax paid of 21,605 million yen.

Cash flows decreased by 35,746 million yen due to investing activities, mainly consisting of an outlay of 35,515 million yen for acquisition of fixed assets.

Cash flows decreased by 594 million yen due to financing activities. This was mainly caused by dividends paid of 7,853 million yen, decrease in debt by 700 million yen, and increase in commercial paper by 8,000 million yen and so on.

3. Projections for Fiscal 2005 Results

Our current projections for business results of the fiscal year ending March 31, 2005 are as follows:

In the forth quarter of fiscal 2005, economic uncertainty is expected to heighten due to projection of decline in sales affected by seasonal factors and continuation of correction phase in FPD, semiconductor, and electronics component industries in the meantime.

Under such conditions, the Corporation revised the projection for net sales of the fiscal year ending March 31, 2005 to 510,000 million yen from 520,000 million yen announced on October 28, 2004. Projections for profits are not changed.

| | March, 2004 | March, 2004 | |
|------------------|-------------|-------------|---------------------|
| | | Projections | Year-to-year change |
| Net sales | 452,726 | 510,000 | 112.7% |
| Operating income | 55,912 | 70,000 | 125.2% |
| Ordinary income | 58,045 | 71,500 | 123.2% |
| Net income | 33,386 | 42,000 | 125.8% |

QUARTERLY CONSOLIDATED BALANCE SHEET

| Description | As of the end of Fiscal 2004 Third Quarter (December 31, 2003) | | As of the end of Fiscal 2005 Third Quarter (December 31, 2004) | | As of the end of Fiscal 2004 (March 31, 2004) | |
|-------------------------------------|--|----------------------|--|----------------------|---|----------------------|
| | Amount | Composition ratio | Amount | Composition ratio | Amount | Composition ratio |
| (Assets) | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| <u>Current Assets</u> | (202,609) | 53.9 | (226,995) | 54.2 | (211,294) | 54.2 |
| Cash on hand and in banks | 43,383 | | 50,941 | | 49,144 | |
| Trade notes and accounts receivable | 107,249 | | 117,462 | | 105,369 | |
| Marketable securities | 200 | | -- | | -- | |
| Inventories | 38,288 | | 45,264 | | 40,670 | |
| Other current assets | 13,488 | | 13,327 | | 16,109 | |
| <u>Fixed Assets</u> | (173,273) | 46.1 | (191,848) | 45.8 | (178,231) | 45.8 |
| Tangible fixed assets | 135,413 | 36.0 | 153,971 | 36.8 | 139,329 | 35.8 |
| Intangible fixed assets | 6,492 | 1.7 | 6,323 | 1.5 | 6,753 | 1.7 |
| Investments and other assets | 31,366 | 8.4 | 31,553 | 7.5 | 32,148 | 8.3 |
| Total Assets | 375,882 | 100.0 | 418,844 | 100.0 | 389,525 | 100.0 |

| Description | As of the end of Fiscal 2004 Third Quarter (December 31, 2003) | | As of the end of Fiscal 2005 Third Quarter (December 31, 2004) | | As of the end of Fiscal 2004 (March 31, 2004) | |
|--|--|----------------------|--|----------------------|---|----------------------|
| | Amount | Composition ratio | Amount | Composition ratio | Amount | Composition ratio |
| (Liabilities) | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| <u>Current Liabilities</u> | (133,757) | 35.6 | (141,805) | 33.8 | (138,724) | 35.5 |
| Trade notes and accounts payable | 68,245 | | 74,056 | | 70,927 | |
| Short-term loans payable | 15,011 | | 9,858 | | 12,115 | |
| Commercial paper | 6,000 | | 8,000 | | -- | |
| Current portion of straight bonds | -- | | 300 | | -- | |
| Other current liabilities | 44,499 | | 49,590 | | 55,231 | |
| <u>Long-term Liabilities</u> | (17,077) | 4.5 | (17,879) | 4.3 | (16,153) | 4.1 |
| Bonds | 300 | | -- | | 300 | |
| Long-term loans payable | 3,325 | | 5,348 | | 3,448 | |
| Provision for retirement benefits | 9,958 | | 6,753 | | 8,641 | |
| Other long-term liabilities | 3,493 | | 5,777 | | 3,763 | |
| Total Liabilities | 150,835 | 40.1 | 159,685 | 38.1 | 154,427 | 39.6 |
| (Minority Interests) | | | | | | |
| Minority interests | 11,429 | 3.1 | 10,313 | 2.5 | 11,983 | 3.1 |
| (Shareholders' Equity) | | | | | | |
| Common stock | 26,783 | | 26,783 | | 26,783 | |
| Capital surplus | 50,482 | | 50,482 | | 50,482 | |
| Earned surplus | 188,062 | | 219,227 | | 196,596 | |
| Net unrealized holding gains on securities | 2,179 | | 3,074 | | 3,057 | |
| Foreign currency translation adjustments | 13,638 | | 14,355 | | 13,629 | |
| Cost of treasury stock | 40,250 | | 36,367 | | 40,175 | |
| Total Shareholders' Equity | 213,618 | 56.8 | 248,844 | 59.4 | 223,114 | 57.3 |
| Total Liabilities, Minority Interest and Shareholders' Equity | 375,882 | 100.0 | 418,844 | 100.0 | 389,525 | 100.0 |

QUARTERLY CONSOLIDATED STATEMENTS OF INCOME

(Three months ended December 31, 2004)

| Description | Fiscal 2004 third quarter (from October 1 to December 31, 2003) | | Fiscal 2005 third quarter (from October 1 to December 31, 2004) | | Year-on-Year changes |
|---|---|------------|---|------------|-------------------------|
| | Amount | Percentage | Amount | Percentage | Percentage |
| | Millions of yen | % | Millions of yen | % | % |
| Net sales | 120,082 | 100.0 | 128,334 | 100.0 | 106.9 |
| Cost of sales | 82,248 | 68.5 | 88,829 | 69.2 | |
| Gross profit | 37,834 | 31.5 | 39,505 | 30.8 | |
| Selling, general and administrative expenses | 20,827 | 17.3 | 22,364 | 17.4 | |
| Operating Income | 17,007 | 14.2 | 17,140 | 13.4 | 100.8 |
| Other Income | (1,311) | 1.1 | (1,302) | 1.0 | |
| Interest and dividend income | 99 | | 47 | | |
| Equity in earnings of non-consolidated subsidiaries and affiliates | 702 | | 569 | | |
| Miscellaneous income | 509 | | 685 | | |
| Other Expenses | (997) | 0.9 | (1,267) | 1.0 | |
| Interest expense | 39 | | 65 | | |
| Miscellaneous expense | 958 | | 1,201 | | |
| Ordinary Income | 17,321 | 14.4 | 17,175 | 13.4 | 99.2 |
| Extraordinary Gains | (13) | 0.0 | (214) | 0.2 | |
| Gains on sales of fixed assets | 13 | | 68 | | |
| Other extraordinary gains | -- | | 146 | | |
| Extraordinary Losses | (359) | 0.3 | (509) | 0.4 | |
| Losses on sales and disposal of fixed assets | 276 | | 426 | | |
| Other extraordinary losses | 82 | | 82 | | |
| Income before provision for income taxes | 16,974 | 14.1 | 16,880 | 13.2 | 99.4 |
| Corporate tax and others | 5,782 | 4.8 | 6,177 | 4.9 | |
| Minority interest in net income of consolidated subsidiaries | 422 | 0.3 | 251 | 0.2 | |
| Net Income | 10,770 | 9.0 | 10,451 | 8.1 | 97.0 |

QUARTERLY CONSOLIDATED STATEMENTS OF INCOME

(Nine months ended December 31, 2004)

| Description | Fiscal 2004 third quarter (from April 1 to December 31, 2003) | | Fiscal 2005 third quarter (from April 1 to December 31, 2004) | | Year-on-Year changes |
|---|---|------------|---|------------|-------------------------|
| | Amount | Percentage | Amount | Percentage | Percentage |
| | Millions of yen | % | Millions of yen | % | % |
| Net sales | 333,689 | 100.0 | 387,545 | 100.0 | 116.1 |
| Cost of sales | 234,017 | 70.1 | 266,258 | 68.7 | |
| Gross profit | 99,672 | 29.9 | 121,286 | 31.3 | |
| Selling, general and administrative expenses | 61,237 | 18.4 | 66,446 | 17.1 | |
| Operating Income | 38,434 | 11.5 | 54,840 | 14.2 | 142.7 |
| Other Income | (4,637) | 1.4 | (3,396) | 0.9 | |
| Interest and dividend income | 429 | | 222 | | |
| Equity in earnings of non-consolidated subsidiaries and affiliates | 1,905 | | 1,749 | | |
| Miscellaneous income | 2,302 | | 1,424 | | |
| Other Expenses | (2,491) | 0.7 | (2,248) | 0.6 | |
| Interest expense | 123 | | 232 | | |
| Miscellaneous expense | 2,367 | | 2,015 | | |
| Ordinary Income | 40,580 | 12.2 | 55,987 | 14.5 | 138.0 |
| Extraordinary Gains | (2,020) | 0.6 | (391) | 0.1 | |
| Gains on sales of fixed assets | 37 | | 103 | | |
| Other extraordinary gains | 1,982 | | 288 | | |
| Extraordinary Losses | (1,572) | 0.5 | (1,734) | 0.5 | |
| Losses on sales and disposal of fixed assets | 623 | | 893 | | |
| Other extraordinary losses | 948 | | 841 | | |
| Income before provision for income taxes | 41,029 | 12.3 | 54,645 | 14.1 | 133.2 |
| Corporate tax and others | 14,902 | 4.5 | 21,277 | 5.5 | |
| Minority interest in net income of consolidated subsidiaries | 1,270 | 0.4 | 1,203 | 0.3 | |
| Net Income | 24,856 | 7.4 | 32,164 | 8.3 | 129.4 |

QUARTERLY CONSOLIDATED STATEMENTS OF CASHFLOWS

(Nine months ended December 31, 2004)

| Year | Fiscal 2004 third quarter (from April 1 to December 31, 2003) | Fiscal 2005 third quarter (from April 1 to December 31, 2004) | Fiscal 2004 (from April 1, 2003 to March 31, 2004) |
|--|---|---|--|
| Description | Millions of yen | Millions of yen | Millions of yen |
| Cash Flows from Operating Activities | | | |
| Income before provision for income taxes before adjustments to reconcile income to net cash provided by operating activities | 41,029 | 54,645 | 57,024 |
| Depreciation and amortization | 15,772 | 18,030 | 21,386 |
| Earnings (losses) on investments in equity-method affiliates | 1,905 | 1,749 | 2,533 |
| Increase (decrease) in trade notes and accounts receivable | 18,594 | 10,470 | 16,879 |
| Increase (decrease) in inventories | 1,384 | 3,778 | 3,948 |
| Increase (decrease) in other accounts receivable | 1,506 | 221 | 1,949 |
| Increase (decrease) in trade notes and accounts payable | 12,791 | 2,149 | 15,565 |
| Income taxes paid and refunded | 19,846 | 21,605 | 19,857 |
| Others | 4,229 | 984 | 2,590 |
| Net cash provided by operating activities | 22,126 | 36,458 | 46,268 |
| Cash Flows from Investing Activities | | | |
| Increase (decrease) in marketable securities | 1,514 | -- | 1,717 |
| Acquisition of fixed assets | 16,357 | 35,515 | 27,084 |
| Proceeds from sales of fixed assets | 544 | 994 | 973 |
| Others | 7,286 | 1,225 | 6,917 |
| Net cash used in investing activities | 21,584 | 35,746 | 31,312 |
| Cash Flows from Financing Activities | | | |
| Increase (decrease) in short-term debt | 5,421 | 1,954 | 1,944 |
| Increase (decrease) in commercial paper | 6,000 | 8,000 | -- |
| Proceeds from long-term debt | 2,518 | 2,592 | 3,446 |
| Repayment of long-term debt | 188 | 1,337 | 284 |
| Dividends paid | 5,034 | 7,853 | 5,034 |
| Purchase of treasury stock | 39,707 | 51 | 39,708 |
| Others | 386 | 11 | 467 |
| Net cash used in financing activities | 30,603 | 594 | 39,169 |
| Effect of Exchange-rate Changes on Cash and Cash Equivalents | 860 | 21 | 947 |
| Net Increase in Cash and Cash Equivalents | 30,921 | 139 | 25,161 |
| Cash and Cash Equivalents, Beginning of Year | 73,341 | 48,544 | 73,341 |
| Cash and Cash Equivalents of a Newly Consolidated Company | 364 | 1,249 | 364 |
| Cash and Cash Equivalents, End of Year | 42,784 | 49,933 | 48,544 |

SEGMENT INFORMATION

(Operating Segment Information)

(Unit: Millions of yen)

| | | Third Quarter (Three months ended December 31) | | | Third Quarter (Nine months ended December 31) | | |
|-------------------------|---------------------|---|-------------|-----------|--|-------------|-----------|
| | | Fiscal 2004 | Fiscal 2005 | Y-o-Y (%) | Fiscal 2004 | Fiscal 2005 | Y-o-Y (%) |
| Net sales | Industrial products | 50,893 | 52,968 | 104.1 | 143,609 | 157,508 | 109.7 |
| | Electronic products | 58,735 | 63,888 | 108.8 | 159,930 | 196,063 | 122.6 |
| | Functional products | 10,454 | 11,477 | 109.8 | 30,149 | 33,973 | 112.7 |
| | Total | 120,082 | 128,334 | 106.9 | 333,689 | 387,545 | 116.1 |
| Operating income | Industrial products | 4,140 | 4,794 | 115.8 | 9,941 | 13,627 | 137.1 |
| | Electronic products | 11,624 | 10,734 | 92.3 | 25,992 | 36,628 | 140.9 |
| | Functional products | 1,242 | 1,611 | 129.7 | 2,500 | 4,584 | 183.3 |
| | Total | 17,007 | 17,140 | 100.8 | 38,434 | 54,840 | 142.7 |

(Segment Information by geographic area)

| | | | | | | | |
|-------------------------|-----------------------------|---------|---------|-------|---------|---------|-------|
| Net sales | Japan | 76,522 | 74,492 | 97.3 | 213,678 | 224,551 | 105.1 |
| | North America | 9,036 | 8,407 | 93.0 | 27,639 | 27,470 | 99.4 |
| | Europe | 3,954 | 4,206 | 106.4 | 11,872 | 12,797 | 107.8 |
| | Asia & Oceania | 30,569 | 41,229 | 134.9 | 80,498 | 122,726 | 152.5 |
| | Total | 120,082 | 128,334 | 106.9 | 333,689 | 387,545 | 116.1 |
| Operating income | Japan | 15,590 | 17,265 | 110.7 | 35,140 | 52,304 | 148.8 |
| | North America | 437 | 473 | -- | 1,629 | 1,621 | -- |
| | Europe | 89 | 318 | -- | 276 | 148 | 53.5 |
| | Asia & Oceania | 1,850 | 865 | 46.8 | 4,480 | 4,439 | 99.1 |
| | Eliminations (corporate) | 86 | 199 | -- | 165 | 430 | -- |
| | Total | 17,007 | 17,140 | 100.8 | 38,434 | 54,840 | 142.7 |

(Net Sales to Customers outside Japan)

| | | | | | | |
|---|--------|--------|-------|---------|---------|-------|
| Net sales to customers outside Japan | 54,658 | 66,678 | 122.0 | 151,660 | 199,323 | 131.4 |
| Ratio of net sales to customers outside Japan to consolidated sales | 45.5% | 52.0% | -- | 45.4% | 51.4% | -- |

Major products for each business segment

| Business segment | Major products |
|---------------------|--|
| Industrial products | Boding and joining products, surface protection products, anticorrosion and waterproofing products, sealing products, packaging products and equipment |
| Electronic products | LCD-related products, flexible printed circuit products, electronic processing products, semiconductor-related products |
| Functional products | Medical-related products, polymer separation membranes, engineering plastics products |