

Summary of Consolidated Financial Statements of Fiscal 2009 (12months ended March 31, 2010)

Listed company name: **Nitto Denko Corporation**
 Stock exchange listings: First Section of Tokyo Stock Exchange and Osaka Stock Exchange
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 Estimated starting date of dividend paying June 21, 2010
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(All monetary values noted herein are rounded down to the nearest million yen.)

1. Consolidated financial results of Fiscal 2009 (April 1, 2009 through March 31, 2010)

(1) Operating results (% of change from previous year)

	Net Sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal 2009	601,859	4.1	56,086	305.3	58,833	297.3	37,570	-
Fiscal 2008	577,922	-22.5	13,838	-82.2	14,807	-80.1	267	-99.4

	Net income per share – Basic	Net income per share - Diluted	Return on equity	Ordinary income to total assets	Operating income to net sales
	yen	yen	%	%	%
Fiscal 2009	225.52	225.20	10.1	9.9	9.3
Fiscal 2008	1.61	1.61	0.1	2.6	2.4

(Reference) Equity in earnings of affiliates: (March 31, 2010) -84million yen (March 31, 2009) -173 million yen

(2) Financial position

	Total assets	Net assets	Shareholders' equity to total assets	Net assets per share
	Millions of yen	Millions of yen	%	yen
March 31, 2010	624,992	388,724	61.9	2,320.86
March 31, 2009	558,258	361,130	64.1	2,148.15

(Reference) Shareholders' equity: (March 31, 2010) 386,664 million yen (March 31, 2009) 357,839 million yen

(3) Cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal 2009	102,498	-96,588	-9,129	110,627
Fiscal 2008	51,290	-60,751	46,703	113,722

2. Dividends

Record Date	Dividends per share					Dividends total (Annual)	Dividend payout ratio (Consolidated)	Dividends to net assets (Consolidated)
	1Q	2Q	3Q	Year-end	Annual			
		yen	yen		yen	Millions of yen	%	%
March, 2009	-	40.00	-	40.00	80.00	13,326	4,975.1	3.6
March, 2010	-	20.00	-	20.00	40.00	6,663	17.7	1.8
(Forecast) March, 2011	-	30.00	-	30.00	60.00	-	22.7	-

3. Forecast for the Fiscal 2010 (April 1, 2010 through March 31, 2011)

(% of change from same period last year)

	Net Sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
First half	321,000	8.8	35,000	36.9	35,000	36.8	24,000	33.1	144.06
Annual	630,000	4.7	63,000	12.3	63,000	7.1	44,000	17.1	264.11

4. Others

(1) Changes in significant subsidiaries during this fiscal year: No

(2) Changes of accounting policies applied, procedures and disclosures for presenting consolidated financial statements

1) Changes following to accounting standard changes: Yes

2) Other changes: No

(Note) For details, please refer to page 20, "Changes in significant items that form the basis of preparation for the consolidated financial statements".

(3) Number of shares outstanding (Common stock)

1) Number of shares outstanding at the term end (including treasury stock):

(March, 2010) 173,758,428 (March, 2009) 173,758,428

2) Number of treasury stocks at the term end

(March, 2010) 7,154,335 (March, 2009) 7,178,348

(Note) As to the number of shares for the computation of net income (consolidated) per share, please refer to page 27, "Amount per share".

(Reference) Unconsolidated financial results of Fiscal 2009 (April 1, 2009 through March 31, 2010)

(1) Operating results (% of change from previous year)

	Net Sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal 2009	420,954	11.3	29,094	-	37,720	769.5	22,721	-
Fiscal 2008	378,333	-21.5	-2,235	-	4,337	-90.1	-7,260	-

	Net income per share - Basic	Net income per share - -Diluted
	yen	yen
Fiscal 2009	136.39	136.19
Fiscal 2008	-43.59	-43.54

(2) Financial position

	Total assets	Net assets	Shareholders' equity to total assets	Net assets per share
	Millions of yen	Millions of yen	%	yen
March 31, 2010	492,344	287,877	58.3	1,721.51
March 31, 2009	429,236	274,750	63.8	1,642.84

(Reference) Shareholders' equity (March 31, 2010) 286,810 Million yen (March 31, 2009) 273,663 Million yen

*Explanations for adequate utilization of the forecast, and other note

1. Forecast shown above is prepared based on information available as of the issuing date of this report, and therefore the actual results may differ from these forecasted figures due to various unknown factors.

1. Business Results and Financial Position

(1) Analysis of Business Results

1. Summary of the Fiscal year

Summary of Overall Business

The economic situation of this business year was uncertain at the beginning of this year in the wake of the global financial uncertainty created in the US in the latter half of the previous fiscal year. However, the economy has resulted in the return of positive growth on the back of various economic stimulus measures implemented by countries worldwide, although not a fully self-sustained recovery in emerging countries.

Under these economic circumstances, the Nitto Denko Group (“the Group”) has promoted its efforts in the reform of the cost structure called the “*Mu* (eliminate), *Gen* (reduce), *Dai* (substitute)” plan and cost reduction as well as steadily responded to the recovery in demand of flat TVs, PCs and automobiles and other products benefiting from the economic stimulus measures, which led to a recovery in orders for electronic products and industrial products. Furthermore, upfront development of products including electric insulation materials for hybrid vehicles, materials for touch panels and the official approval of transdermal therapeutic patches in US contributed to the sales.

As a result, consolidated net sales increased 4.1% from the previous year (changes hereafter are in comparison to the previous year) to 601,859 million yen. Operating income increased 4.1 times to 56,086 million yen. Ordinary income rose 4.0 times to 58,833 million yen and net income increased 140.2 times to 37,570 million yen.

Summary of Results by Business Segments

(Industrial Products)

In the electronic industry, protection film for optical application, sealing products and other materials fared well because of a substantial recovery in the demand for flat TVs, PCs, HDDs (hard disk drives) and other products in emerging countries, particularly in China. With regard to products for cellular phones, there was an expansion of transparent double-side adhesive sheet for optical application as a result of an increase in the production of smart phones (multi-functional cellular phones) with touch panels. For the automobile industry, electric insulation material fared well due to an increase in the production output of hybrid vehicles from eco-car tax credits, although influenced by reduced production adjustments in the former half. As for housing construction materials, the market did not make a full-scale recovery, and sales of construction materials such as waterproof tape and protection tape were affected.

As a result, sales for the industrial products segment were 194,711 million yen (down 7.1%) while operating income was 14,667 million yen (up 76.7%) with the effects of cost reduction as part of “*Mu* (eliminate), *Gen* (reduce), *Dai* (substitute)” activities.

(Electronic Products)

LCD related products fared well due to constant cost reduction and productivity improvement activities as well as a recovery in demand for LCD TVs, PCs and other products led by economic stimulus measures implemented in Japan and other countries in Asia. Transparent electro-conductive films also fared well accompanied by the expansion of application to touch panels of cellular phones. As for semiconductor related products, the market did not make a full-scale recovery, but there was a gradual recovery led by environmentally friendly resin. Printed circuits fared well because of the growth in the HDDs market. As for electronic processing materials, sales were sluggish due to the impact of restraints by customers on capital investment in semiconductors and competition of general-purpose products. Meanwhile, sales of electronic components were favorable because the demand for final products such as flat TVs, PCs and cellular phones improved and production of electronic components for application recovered.

As a result, sales in the electronic products segment were 355,357 million yen (up 13.1%) and operating income, back in the black, was 37,290 million yen (compared with an operating loss of 933 million yen in the same period of the previous year).

(Functional Products)

Medical related products fared well because the approval for the Clonidine Patch, transdermal therapeutic patches for treatment of hypertension, a pharmaceutical product, was newly obtained and its sales were commenced in the U.S. Sales of membrane products were weak overall, despite firm demand in India and other emerging countries, due to the deteriorating demand for new projects for industrial applications and overseas projects amid recession. Engineering plastics followed a recovery trend in functional parts for automobile industry but demand of functional parts for information equipment and fluoro-plastic product for

industrial application was weak, and the overall sales were low.

As a result, sales for the functional products segment were 51,789 million yen (down 4.3%) with an operating income of 4,128 million yen (down 36.2%).

(Reference) Operating Segment Information

(Yen in Millions)

		Fiscal 2008 (April 1, 2008 through March 31, 2009)		Fiscal 2009 (April 1, 2009 through March 31, 2010)		Changes (B-A)
		Sales(A)	Y-o-Y(%)	Sales(B)	Y-o-Y(%)	
Industrial Products	Tape materials/ Custom processing materials/Purchased goods	209,491	81.5	194,711	92.9	-14,779
	Operating income	8,300	29.7	14,667	176.7	6,366
Electronic Products	LCD related products	223,306	72.2	262,486	117.5	39,180
	Semiconductor related products	15,726	73.7	15,845	100.8	118
	Printed circuits	46,246	71.3	50,680	109.6	4,434
	Electronic processing materials	29,036	78.9	26,345	90.7	-2,690
	Total	314,315	72.7	355,357	113.1	41,042
	Operating income	-933	-	37,290	-	38,223
Functional Products	Medical related products	17,772	101.1	20,115	113.2	2,343
	Membrane products	20,692	103.1	16,975	82.0	-3,716
	Engineering plastics	15,650	85.2	14,698	93.9	-951
	Total	54,114	96.6	51,789	95.7	-2,325
	Operating income	6,470	70.5	4,128	63.8	-2,342
Total	Net Sales	577,922	77.5	601,859	104.1	23,936
	Operating income	13,838	17.8	56,086	405.3	42,248

Breakdown by Geographic Segments

In Japan and the Asia and Oceania region, sales recovered due to the effect of a group-wide cost structure reform and productivity improvement activities, with supportive effect on the economy provided by respective economic measures of various countries and growing demand in the emerging countries, particularly China, for automobiles and electronic equipment such as flat TVs, PCs, and HDDs. As a result, in Japan, sales were 203,982 million yen (down 1.6%) with an operating income of 34,897 million yen (10.6 times), and in the Asia and Oceania region, sales were 333,177 million yen (up 8.8%) with an operating income of 17,952 million yen (2.1 times).

In Europe, demand recovered for products of the electronic industry and the automobile industry, and sales of industrial products were particularly firm. As a result, sales were 26,933 million yen (up 5.5%) with an operating income of 1,147 million yen (compared with an operating loss of 20 million yen in the same period of the previous year), and back in the black.

In North America, although sales of membrane products were weak, thanks to the expansion of transdermal therapeutic patches and business structure reform of industrial products, sales were 37,766 million yen (down 3.2%) with an operating income of 2,012 million yen (compared with an operating loss of 1,298 million yen in the same period of the previous year), and back in the black.

2. Projection for the Next Term

As for the global economic outlook for fiscal 2010, the Group anticipates the corporate earnings to improve further and the economy to continually trend upwards propelled by the demand particularly in the emerging countries, although employment conditions remain harsh. On the other hand, there are concerns over downward pressures on the economy such as ongoing deflation in Japan and sluggish economy in Europe.

Under these economic circumstance, the Group will continue to execute “*Mu, Gen, Dai*” (Eliminate, Reduce, Substitute) activities and disseminate them. In the first half of the fiscal year (April-September), global events are scheduled such as World Expo in Shanghai and Soccer World Cup in South Africa and with the expectation of robust market for LCD TVs, PCs and other products, we aim to aggressively expand sales of displays and products for the electronics industry. In the latter half (October-March), depending on the market environment, competition with Korea and Taiwan may intensify beyond expectation. However, we aim to further fortify our business structure to make them into a cash cow business, while maintaining our current technological advantage. Concerning tape-related products, we will further promote globalization and establish a framework to capture internal demand in China, India and other emerging countries. Concerning medical (transdermal therapeutic patches, sanitary material, etc.) and membrane (reverse osmosis membrane), which represent a specific product category in the growth area of Green (contribution for global environment), Clean (support for new energy), “Fine”(life sciences), we will further strive to increase sales. In this environment, the Group forecasts fiscal 2010 results as follows.

Sales	630,000 million yen (up 4.7%)
Operating income	63,000 million yen (up 12.3%)
Ordinary income	63,000 million yen (up 7.1%)
Net income	44,000 million yen (up 17.1%)

Assuming an exchange rate of 90 yen per US dollar.

The above results forecasts are forward-looking statements determined by the Company based on currently available information that includes risks and uncertainties. Please acknowledge that actual results may vary significantly due to a number of important factors.

(2) Analysis of Consolidated Financial Position

Cash and cash equivalents (hereinafter, "Cash") was 110,627 million yen at the end of the fiscal year, a decrease of 3,095 million yen compared with the end of fiscal 2008. The main factors for changes by each cash flow activity were as follows.

(Cash Flows from Operating Activities)

Cash increased to 102,498 million yen as a result of operating activities.

The main factors include income before income taxes, 53,698 million yen, depreciation and amortization, 44,810 million yen, and a decrease of notes and accounts payable-trade, 26,358 million yen, and 41,992 million yen decrease due to increase of notes and accounts receivable-trade.

(Cash Flows from Investing Activities)

Cash decreased to 96,588 million yen as a result of investing activities.

This was mainly attributable to the result of an increase of fixed-term deposits, 61,013 million yen and purchase of noncurrent assets, 33,955 million yen.

(Cash Flows from Financing Activities)

Cash decreased to 9,129 million yen as a result of financing activities.

This was mainly attributable to the result of an increase of revenue from bond issuance, 50,000 million yen, and a decrease of short-term loans payable, 23,838 million yen, of commercial paper, 25,000 million yen, and of cash dividends paid, 9,995 million yen.

The following table shows the changes in the Group's cash flow indices:

	March, 2007	March, 2008	March, 2009	March, 2010
Shareholders' equity ratio (%)	60.4	64.2	64.1	61.9
Shareholders' equity ratio on a market value basis (%)	152.4	117.7	59.8	96.8
Debt redemption period (year)	0.6	0.2	1.5	0.7
Interest coverage ratio	57.1	57.6	37.5	67.4

(Note) 1 Respective indices are obtained by calculating the financial results on a consolidated basis with the following formulae.

Shareholders' equity ratio: $\text{shareholders' equity} / \text{total assets}$

Shareholders' equity ratio on a market value basis: $\text{total market value of shares} / \text{total assets}$

Debt redemption period: $\text{liabilities with interest} / \text{cash flow from operating activities}$

Interest coverage ratio: $\text{cash flow from operating activities} / \text{interest payment}$

2 Total market value of shares is obtained by multiplying the closing price of a share at the end of the year by the number of shares issued at the end of the year, after deduction of treasury stock.

3 Cash flow from operating activities and interest payment used here are those included in the consolidated cash flow statement.

4 Liabilities with interest represent all the liabilities included in the consolidated balance sheet for which interest is paid.

(3) Dividend policy, dividends at year-end

The Company's dividend policy, in principle, is to ensure a stable and fair return for the shareholders. At the same time, it is essential to make an active prior investment in R&D and production in order to stay ahead of rapid technological innovation and to meet timely customer demands. Accordingly, the dividends to the shareholders will be determined, in consideration of the overall financial condition, profit level and payout ratio.

The Company will pay 20 yen per share for year-end dividends, the same amount as the interim dividends paid, based on our basic policy of appropriation of the company's profits, making a total of 40 yen per share for the full year, a 40 yen decrease from the previous year. Appropriations of retained earnings for the next fiscal year will be a total of 60 yen per share for the full year, a 20 yen increase from the previous year, generally taking into consideration the level of earnings, capital investments and other factors.

2. Nitto Denko Group Operations

Disclosure omitted because there are no significant changes from the “Group Business Network (Contents of Business)” and “Description of Related Companies” in the latest financial statements (submitted on June 19, 2009).

3. Management Policy

(1) Basic management policy

The Nitto Denko Group has a corporate vision, “Creating New Values,” shared by all its group companies. By continuously offering new values to our customers throughout the world, we intend to attain sound growth and to build a corporation of real value for all our stakeholders, including society, shareholders and employees.

In view of this understanding, we have been promoting “sound and transparent management” by the motto “Open, Fair and Best,” which means “to share information openly,” “to judge fairly,” and “to unite our best efforts in executing what has been determined.”

As our basic strategy, we have developed “Global Niche Top” strategy. We organize ourselves to provide the greatest satisfaction for our customers and to gain top market shares on a global scale by making the most of our unique differentiated technologies in the niche areas of the changing and growing markets.

In pursuing this strategy, we find it necessary to prepare and build up our “differentiated technologies” well in advance so that we can meet customer demands timely and aptly. We will also carry forward our marketing activities, collectively called the “San-Shin (Three-New) Activities,” in which we aim to “explore new uses,” to “develop new products” and to “create new demands.” Through these activities, we will create new business areas around our existing one. By continuously increasing Global Niche Top products, we will respond to expectations of stakeholders.

(2) Mid-term and long-term business strategy

The Group has promoted the mid-term management plan, “G”NET-2010 under the basic concept of “Striving for Quality-driven Sustainable Growth”, although the global economic downturn in the wake of the financial crisis in the US led to the Group’s suspension of the numerical objectives of the mid-term management plan in fiscal 2008.

However, we have continued our efforts on: (1) the well-balanced development of niche businesses for supporting high growth and businesses for stably earning profits; (2) enhancement of corporate quality through contribution to global environment and creation of an easy-to-work environment; (3) encouraging our diverse staff to think, act and take on challenges on their own. In addition, to promptly take measures to weather this harsh economic environment and rebuild corporate structure to realize new growth, the Group will focus its efforts on the following two key measures:

1) Fundamental reform of the cost structure

The Group has worked towards fundamentally reforming our cost structure by resetting all operational processes with a focus on the keywords “Eliminate,” “Reduce” and “Substitute,” or “*Mu, Gen, Dai*” which represent our efforts to streamline and rationalize operations to the farthest extent possible.

2) Creation of new growth areas

As values the Group offers to our customer and markets, the Group set up the theme “Green, Clean, Fine,” and we will focus on the areas of environment (“Green”), new energies (“Clean”) and medical and life sciences (“Fine”) and will strive to create and nurture these growth businesses of future importance

(3) Key issues to be addressed

The following efforts shall become our focus within each respective business segment.

[Industrial Products]

In the tape business, the Group will further promote globalization by making proactive advances towards emerging markets displaying high growth rates and by manufacturing its products overseas, all the while focusing on the development of new eco-friendly products in the manufacturing process of own products and customers products.

[Electronic Products]

In the LCD related products, we will focus on addressing the growing emerging markets and reforming the productivity for commoditization. In the printed circuits and semiconductor-related products, the Group will focus on expansion of profits through further rationalization of existing products, and development of new products in the growth areas.

[Functional Products]

In the medical related products, the Group will focus its efforts on expanding transdermal therapeutic patches and strengthening manufacturing on a global basis.

Concerning membrane products, we will work towards securing orders for seawater desalination and water recycling projects and cost reduction efforts.

4. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Yen in Millions)

	March 31, 2009	March 31, 2010
(Assets)		
Current assets		
Cash and deposits	113,965	171,921
Notes and accounts receivable-trade	93,524	135,727
Merchandise and finished goods	20,300	19,776
Work in process	28,960	27,031
Raw materials and supplies	11,726	11,120
Deferred tax assets	7,164	8,444
Other	14,264	8,364
Allowance for doubtful accounts	-672	-831
Total Current assets	289,234	381,554
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	189,426	196,254
Machinery, equipment and vehicles	311,453	322,588
Tools, furniture and fixtures	36,142	36,714
Land	19,688	19,119
Construction in progress	20,198	8,323
Accumulated depreciation	-346,719	-374,595
	230,188	208,405
Intangible assets		
Goodwill	65	56
Other	8,514	7,217
	8,579	7,273
Investments and other assets		
Investments securities	7,578	8,890
Deferred tax assets	8,674	9,703
Prepaid pension cost	9,682	5,642
Other	4,620	3,771
Allowance for doubtful accounts	-301	-248
	30,255	27,758
Total noncurrent assets	269,023	243,438
Total assets	558,258	624,992

(Yen in Millions)

	March 31, 2009	March 31, 2010
(Liabilities)		
Current liabilities		
Notes and accounts payable-trade	53,879	79,531
Short-term loans payable	28,832	10,667
Commercial papers	25,000	-
Account payable-other	30,221	20,943
Accrued expenses	11,667	18,590
Income taxes payable	1,545	15,746
Provision for directors' bonuses	265	327
Other	2,306	3,882
	153,718	149,688
Noncurrent liabilities		
Bond payable	-	50,000
Long-term loans payable	20,923	14,316
Provision for retirement benefits	18,351	19,219
Provision for directors' retirement benefits	506	514
Deferred tax liabilities	348	181
Negative goodwill	574	0
Other	2,705	2,347
	43,409	86,579
Total liabilities	197,127	236,268
(Net assets)		
Shareholders' equity		
Capital stock	26,783	26,783
Capital surplus	56,166	56,153
Retained earnings	324,740	352,316
Treasury stock	-28,380	-28,284
	379,310	406,969
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,040	1,755
Deferred gains or losses on hedges	-129	-284
Foreign currency translation adjustment	-22,382	-21,775
	-21,471	-20,304
Subscription rights to shares	1,086	1,067
Minority interests	2,204	992
Total net assets	361,130	388,724
Total liabilities and net assets	558,258	624,992

(2) Consolidated Statements of Income

(Yen in Millions)

	Fiscal 2008 (April 1, 2008 through March 31, 2009)	Fiscal 2009 (April 1, 2009 through March 31, 2010)
Net Sales	577,922	601,859
Cost of sales	455,763	440,714
Gross profit	122,158	161,144
Selling, general and administrative expenses	108,320	105,058
Operating income	13,838	56,086
Non-operating income		
Interest income	507	265
Dividends income	156	129
Rent income	354	379
Subsidy income	253	2,468
Gain on sales of scraps	1,070	1,494
Amortization of negative goodwill	494	211
Foreign exchange gains	899	304
Miscellaneous income	1,072	1,043
	4,808	6,297
Non-operating expenses		
Interest expenses	1,278	1,348
Sales discounts	472	369
Depreciation of assets for rent	520	594
Miscellaneous loss	1,567	1,237
	3,838	3,550
Ordinary income	14,807	58,833

(Yen in Millions)

	Fiscal 2008 (April 1, 2008 through March 31, 2009)	Fiscal 2009 (April 1, 2009 through March 31, 2010)
Extraordinary income		
Gain on sales of noncurrent assets	93	227
Gain on sales of investment securities	0	23
Reversal of allowance for doubtful accounts	43	56
Gain on patent assignment	285	-
Gain on reversal of subscription rights to shares	-	336
Compensation income	262	91
Other	311	231
	995	967
Extraordinary loss		
Loss on sales of noncurrent assets	54	96
Loss on disposal of noncurrent assets	5,304	3,203
Loss on valuation of investment securities	105	17
Impairment loss	5,014	256
Special retirement expenses	739	226
Loss on liquidation for overseas business	-	772
Other	2,909	1,530
	14,127	6,103
Income before income taxes	1,676	53,698
Income taxes-current	3,232	18,669
Income taxes-deferred	-2,820	-2,695
Total of income taxes	412	15,974
Minority interests in income	995	153
Net income	267	37,570

(3) Consolidated Statements of Changes in Net Assets

(Yen in Millions)

	Fiscal 2008 (April 1, 2008 through March 31, 2009)	Fiscal 2009 (April 1, 2009 through March 31, 2010)
Shareholders' equity		
Capital stock		
Balance at the end of previous year	26,783	26,783
Changes of items during the period		
Total changes of items during the period	-	-
Balance at the end of current year	26,783	26,783
Capital surplus		
Balance at the end of previous year	56,163	56,166
Changes of items during the period		
Disposal of treasury stock	2	-13
Total changes of items during the period	2	-13
Balance at the end of current year	56,166	56,153
Retained earnings		
Balance at the end of previous year	338,701	324,740
Effect of changes in accounting policies applied to foreign subsidiaries	-902	-
Changes of items during the period		
Dividends from surplus	-13,325	-9,995
Net income	267	37,570
Total changes of items during the period	-13,057	27,575
Balance at the end of current year	324,740	352,316
Treasury stock		
Balance at the end of previous year	-28,427	-28,380
Changes of items during the period		
Purchase of treasury stock	-3	-3
Disposal of treasury stock	50	99
Total changes of items during the period	47	95
Balance at the end of current year	-28,380	-28,284
Total shareholders' equity		
Balance at the end of previous year	393,221	379,310
Effect of changes in accounting policies applied to foreign subsidiaries	-902	-
Changes of items during the period		
Dividends from surplus	-13,325	-9,995
Net income	267	37,570
Purchase of treasury stock	-3	-3
Disposal of treasury stock	53	86
Total changes of items during the period	-13,008	27,658
Balance at the end of current year	379,310	406,969

(Yen in Millions)

	Fiscal 2008 (April 1, 2008 through March 31, 2009)	Fiscal 2009 (April 1, 2009 through March 31, 2010)
Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at the end of previous year	3,171	1,040
Changes of items during the period		
Net changes of items other than shareholders' equity	-2,130	714
Total changes of items during the period	-2,130	714
Balance at the end of current year	1,040	1,755
Deferred gains or losses on hedges		
Balance at the end of previous year	169	-129
Changes of items during the period		
Net changes of items other than shareholders' equity	-298	-155
Total changes of items during the period	-298	-155
Balance at the end of current year	-129	-284
Foreign currency translation adjustment		
Balance at the end of previous year	-13,935	-22,382
Changes of items during the period		
Net changes of items other than shareholders' equity	-8,447	607
Total changes of items during the period	-8,447	607
Balance at the end of current year	-22,382	-21,775
Total valuation and translation adjustments		
Balance at the end of previous year	-10,594	-21,471
Changes of items during the period		
Net changes of items other than shareholders' equity	-10,876	1,166
Total changes of items during the period	-10,876	1,166
Balance at the end of current year	-21,471	-20,304
Subscription rights to shares		
Balance at the end of previous year	897	1,086
Changes of items during the period		
Net changes of items other than shareholders' equity	188	-19
Total changes of items during the period	188	-19
Balance at the end of current year	1,086	1,067
Minority interests		
Balance at the end of previous year	2,068	2,204
Changes of items during the period		
Net changes of items other than shareholders' equity	135	-1,211
Total changes of items during the period	135	-1,211
Balance at the end of current year	2,204	992

(Yen in Millions)

	Fiscal 2008 (April 1, 2008 through March 31, 2009)	Fiscal 2009 (April 1, 2009 through March 31, 2010)
Total net assets		
Balance at the end of previous year	385,593	361,130
Effect of changes in accounting policies applied to foreign subsidiaries	-902	-
Changes of items during the period		
Dividends from surplus	-13,325	-9,995
Net income	267	37,570
Purchase of treasury stock	-3	-3
Disposal of treasury stock	53	86
Net changes of items other than shareholders' equity	-10,552	-64
Total changes of items during the period	-23,560	27,594
Balance at the end of current year	361,130	388,724

(4) Consolidated Statements of Cash Flows

(Yen in Millions)

	Fiscal 2008 (April 1, 2008 through March 31, 2009)	Fiscal 2009 (April 1, 2009 through March 31, 2010)
Net cash provided by (used in) operating activities		
Income before income taxes	1,676	53,698
Depreciation and amortization	50,556	44,810
Impairment loss	5,014	256
Increase (decrease) in provision for retirement benefits	2,005	4,850
Increase (decrease) in provision for directors' retirement benefits	-68	7
Interest and dividends income	-663	-394
Interest expenses	1,278	1,348
Foreign exchange losses (gains)	-20	62
Equity in (earnings) losses of affiliates	173	84
Loss (gain) on valuation of investment securities	105	17
Loss (gain) on sales and disposal of noncurrent assets	5,266	3,071
Decrease (increase) in notes and accounts receivable-trade	43,149	-41,992
Increase (decrease) in inventories	8,354	2,892
Decrease (increase) in accounts receivable-other	2,006	-606
Increase (decrease) in notes and accounts payable-trade	-41,844	26,358
Increase (decrease) in accrued expenses	-7,096	7,339
Other, net	1,924	359
Sub-total	71,817	102,164
Interest and dividends income received	673	435
Interest expenses paid	-1,369	-1,520
Income taxes (paid) refund	-19,831	1,418
Net cash provided by (used in) operating activities	51,290	102,498
Net cash provided by (used in) investing activities		
Increase (decrease) in time deposits	660	-61,013
Purchase of noncurrent assets	-61,396	-33,955
Proceeds from sales of noncurrent assets	509	729
Purchase of investment securities	-86	-364
Proceeds from sales of investment securities	13	68
Purchase of stocks of subsidiaries and affiliates	-843	-1,776
Payments of loans receivable	-23	-571
Collection of loans receivable	415	296
Net cash provided by (used in) investing activities	-60,751	-96,588
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	21,046	-23,838
Increase (decrease) in commercial papers	25,000	-25,000
Proceeds from long-term loans payable	14,850	165
Repayment of long-term loans payable	-781	-420
Decrease (increase) in treasury stock	-1	20
Proceeds from issuance of bond	-	50,000
Cash dividends paid	-13,325	-9,995
Cash dividends paid to minority shareholders	-84	-61
Net cash provided by (used in) financing activities	46,703	-9,129
Effect of exchange rate change on cash and cash equivalents	-2,758	124
Net increase (decrease) in cash and cash equivalents	34,484	-3,095
Cash and cash equivalents at the beginning of period	79,238	113,722
Cash and cash equivalents at the end of period	113,722	110,627

(5) Events or conditions that may cast significant doubt on the premise of going concern
Not applicable.

(6) Significant items that form the basis of preparation for the consolidated financial statements
Disclosures other than the items below are omitted because there are no significant changes from the description in the latest financial statements (submitted on June 19, 2009).

Fiscal 2008 (April 1, 2008 through March 31, 2009)	Fiscal 2009 (April 1, 2009 through March 31, 2010)
<p>1. Scope of consolidation</p> <p>1) Number of consolidated and non-consolidated subsidiaries</p> <p>Number of consolidated subsidiaries: 102</p> <p>Number of non-consolidated subsidiaries: <u>6</u></p> <p>Total 108</p> <p>Newly consolidated subsidiaries:</p> <ul style="list-style-type: none"> • Established: Nistem Precision de Mexico S. A. de C. V. <p>Company whose status as a consolidated subsidiary ceased:</p> <ul style="list-style-type: none"> • Merged with the Company: Nitto Matex (Tianjin) Fabricating Co., Ltd. • Liquidated, sold, etc.: Kyoshin (Hong Kong) Co., Ltd. and other 2 companies <p>Newly non-consolidated subsidiaries:</p> <ul style="list-style-type: none"> • Established: Nitto Denko (Shanghai) Pharmaceutical Consulting Co., Ltd. and other 1 company <p>2) Major consolidated subsidiaries: Nissho Corporation Taiwan Nitto Optical Co., Ltd. Korea Nitto Optical Co., Ltd. Nitto Europe N.V.</p> <p>3) Major non-consolidated subsidiaries: Nitto Denko Technical Corporation</p> <p>4) All of the non-consolidated subsidiaries are small, and their total net assets, net sales, net profit or loss, and earned surplus, etc., which correspond to holdings under the equity method have little effect on the consolidated financial statements. Hence, these companies are excluded from the scope of consolidation.</p>	<p>1. Scope of consolidation</p> <p>1) Number of consolidated and non-consolidated subsidiaries</p> <p>Number of consolidated subsidiaries: 102</p> <p>Number of non-consolidated subsidiaries: <u>6</u></p> <p>Total 108</p> <p>Newly consolidated subsidiaries:</p> <ul style="list-style-type: none"> • Established: Nitto Denko Automotive, New Jersey, Inc. Nitto Denko India Private Limited Nitto Denko Nitoms Korea Co., Ltd. <p>Company whose status as a consolidated subsidiary ceased:</p> <ul style="list-style-type: none"> • Merged with the Company: None • Liquidated, sold, etc.: Nistem Cosmo Technology Co., Ltd. Nitto Matex (Hong Kong) Co., Ltd. Kyoshin Technology (Thailand) Co, Ltd. <p>Newly non-consolidated subsidiaries: None</p> <p>2) Major consolidated subsidiaries: Same as left</p> <p>3) Major non-consolidated subsidiaries: Same as left</p> <p>4) All of the non-consolidated subsidiaries are small, and their total net assets, net sales, net profit or loss, and earned surplus, etc., which correspond to holdings under the equity method have little effect on the consolidated financial statements. Hence, these companies are excluded from the scope of consolidation.</p>

Additional Information

Fiscal 2008 (April 1, 2008 through March 31, 2009)	Fiscal 2009 (April 1, 2009 through March 31, 2010)
<p>(Depreciation method of major depreciable assets)</p> <p>In the wake of the revision of the Corporation Tax Law in fiscal 2008, the Company and its domestic consolidated subsidiaries reviewed the economic useful life of machinery, equipment, etc., and changed the useful life thereof beginning in this consolidated fiscal year.</p> <p>As a result, operating income, ordinary income and income before income taxes are each 508 million yen less than those based on the conventional life.</p>	-----

(7) Changes in significant items that form the basis of preparation for the consolidated financial statements

Fiscal 2008 (April 1, 2008 through March 31, 2009)	Fiscal 2009 (April 1, 2009 through March 31, 2010)
<p>(Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements)</p> <p>From this consolidated fiscal year, the consolidated financial statements conform to the “Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements” (PITF No. 18, May 17, 2006), and necessary amendments for the consolidation were made.</p> <p>Accordingly, operating income, ordinary income, and income before income taxes each increased by 412 million yen.</p> <p>(Application of “Accounting Standard for Lease Transactions”)</p> <p>The accounting treatment before the change for finance leases not involving the transfer of ownership of the leased property to the lessee followed the same method as for operating leases. However, because the “Accounting Standard for Lease Transactions” (ASBJ Statement No. 13 [Business Accounting Council Committee No. 1, June 17, 1993; revised March 30, 2007]) and the “Guidance on Accounting Standard for Lease Transactions” (ASBJ Guidance No. 16 [The Japanese Institute of Certified Public Accountants (JICPA) Accounting Standard Committee, January 18, 1994; revised March 30, 2007]) are now applied, and commencing with this consolidated fiscal year, such finance leases follow the method for ordinary purchase and sales transactions.</p> <p>Depreciation of lease assets of finance leases not involving the transfer of ownership of the leased property to the lessee is accounted for on the straight-line method over the lease period as the useful period and assuming no residual value.</p>	<p>(The Adoption of Partial Amendments to “Accounting Standard for Retirement Benefits” (Part 3))</p> <p>Effective from the fiscal year ended March 31, 2010, the Company adopted Partial Amendments to “Accounting Standard for Retirement Benefits” (Part 3) (ASBJ Statement No. 19, July 31, 2008).</p> <p>Since the actuarial differences are amortized starting from the next fiscal year, the adoption of this amendment does not give any impact on Operating income, Ordinary income and Income before income taxes and minority interests.</p> <p>Besides, the unrecognized differences of projected benefit obligation, which are arisen upon the adoption of this accounting standard, are 4,352 million yen.</p>

Fiscal 2008 (April 1, 2008 through March 31, 2009)	Fiscal 2009 (April 1, 2009 through March 31, 2010)
<p>Also, finance leases not involving the transfer of ownership of the leased property to the lessee whose transaction commenced before the first fiscal year in which this accounting standard and its guidance are applied are continuously accounted for by the same method as for ordinary operating leases.</p> <p>This change has immaterial impacts on profits.</p>	

(8) Changes in presentation methods

Fiscal 2008 (April 1, 2008 through March 31, 2009)	Fiscal 2009 (April 1, 2009 through March 31, 2010)
<p>(Consolidated balance sheets)</p> <p>In line with the application of the “Cabinet Office Ordinance Partially Revising Regulation for Terminology, Forms and Preparation of Financial Statements” (Cabinet Office Ordinance No. 50 of August 7 of 2008), “Inventories,” which was presented as this in the previous fiscal year, are separately listed as “Merchandise and finished goods,” “Work in process” and “Raw materials and supplies” from this consolidated fiscal year. “Merchandise and finished goods,” “Work in process” and “Raw materials and supplies” for the previous fiscal year, which were included in “Inventories,” were 23,877 million yen, 13,120 million yen and 35,405 million yen, respectively.</p> <p>(Consolidated Statements of Income)</p> <p>Although “Depreciation of assets for rent” had been included in “Miscellaneous loss” of non-operating expenses until the previous fiscal year, it is now separately listed because the amount exceeded 10% of total non-operating expenses.</p> <p>“Depreciation of assets for rent” for the previous fiscal year was 99 million yen.</p>	<p>-----</p>

(9) Notes to consolidated financial statements

*Disclosure of notes, whose necessity of disclosure in the Consolidated Financial Results is deemed not high, is omitted.

(Consolidated Statements of Income)

Fiscal 2008 (April 1, 2008 through March 31, 2009)		Fiscal 2009 (April 1, 2009 through March 31, 2010)	
*1 Major Items of Selling, General and Administrative Expenses and their Amount:		*1 Major Items of Selling, General and Administrative Expenses and their Amount:	
Fees	6,213 million yen	Fees	5,926 million yen
Transportation cost	12,534 million yen	Transportation cost	12,950 million yen
Depreciation and amortization	7,691 million yen	Depreciation and amortization	8,004 million yen
Allowance for doubtful accounts	290 million yen	Allowance for doubtful accounts	280 million yen
Personal expenses	42,356 million yen	Personal expenses	43,265 million yen
Provision for retirement benefits	3,491 million yen	Provision for retirement benefits	4,845 million yen
Provision for directors' retirement benefits	87 million yen	Provision for directors' retirement benefits	73 million yen
Provision for directors' bonuses	258 million yen	Provision for directors' bonuses	263 million yen
*2 Impairment losses for the following assets were recognized for this consolidated fiscal year.		-----	
Location	Use	Type	Impairment loss
Mie Pref.	Manufacturing facilities	Machinery and equipment, vehicles, etc.	Millions of yen 2,845
United States	Manufacturing facilities	Buildings, structures, etc.	1,703
Others	Manufacturing facilities	Machinery and equipment, vehicles, etc.	465
(Grouping)			
<p>The Company and its consolidated subsidiaries primarily group their assets by the management accounting segmentation that is similar to the segmentation by business. Assets whose disposal is decided due to the discontinuation of production or other reasons are individually grouped.</p>			
(Details)			
<p>The book values of the afore-mentioned asset group were written down to the recovery value due to the decision on the discontinuation of manufacturing specific flexible printed circuit products developed for the flat TV industry because of decreased profitability, and on the plan of the discontinuation of local production and sale of tape for electrical and electronic products in North America. The decrease was recognized as impairment loss under extraordinary loss.</p>			
(Calculation of recovery value)			
<p>Recovery value is measured mainly by fair value cost to sell, and calculated using market prices reasonably computed by third-parties or other similar prices. Any assets having difficulty in selling and diversion to other uses are measured as zero value.</p>			

(Tax Effect Accounting)

Fiscal 2008 (As of March 31, 2009)	Fiscal 2009 (As of March 31, 2010)
Significant components of deferred tax assets and liabilities:	Significant components of deferred tax assets and liabilities:
[Current assets] (Deferred tax assets)	[Current assets] (Deferred tax assets)
Loss on revaluation of inventories 449 mil. yen	Loss on revaluation of inventories 289 mil. yen
Unrealized gains on inventories 170 mil. yen	Unrealized gains on inventories 1,295 mil. yen
Accounts payable-other 110 mil. yen	Accounts payable-other 353 mil. yen
Deferred gains or losses on hedges 87 mil. yen	Deferred gains or losses on hedges 192 mil. yen
Accrued expenses 1,381 mil. yen	Accrued expenses 3,539 mil. yen
Tax loss carry forwards 3,781 mil. yen	Accrued business tax 1,384 mil. yen
Others 1,477 mil. yen	Others 1,389 mil. yen
Total deferred tax assets 7,458 mil. yen	Total deferred tax assets 8,444 mil. yen
(Deferred tax liabilities)	(Deferred tax liabilities)
Accrued business taxes 152 mil. yen	-----
Others 140 mil. yen	
Total deferred tax liabilities 293 mil. yen	
Net deferred tax liabilities 7,164 mil. yen	
[Noncurrent assets]	[Noncurrent assets]
Depreciation expenses beyond allowable amount as deductibles 5,379 mil. yen	Depreciation expenses beyond allowable amount as deductibles 5,397 mil. yen
Intangible noncurrent assets 70 mil. yen	Intangible noncurrent assets 59 mil. yen
Provision for retirement benefits 3,636 mil. yen	Provision for retirement benefits 5,415 mil. yen
Provision for directors' retirement benefits 194 mil. yen	Provision for directors' retirement benefits 199 mil. yen
Others 607 mil. yen	Others 460 mil. yen
Total deferred tax assets 9,888 mil. yen	Total deferred tax assets 11,532 mil. yen
(Deferred tax liabilities)	(Deferred tax liabilities)
Prepaid pension cost 458 mil. yen	Prepaid pension cost 204 mil. yen
Reserve for advanced depreciation of noncurrent assets 297 mil. yen	Reserve for advanced depreciation of noncurrent assets 200 mil. yen
Reserve for special depreciation 36 mil. yen	Reserve for special depreciation 44 mil. yen
Undistributed earnings of overseas subsidiaries and affiliates 65 mil. yen	Undistributed earnings of overseas subsidiaries and affiliates 375 mil. yen
Valuation difference on available-for-sale securities 703 mil. yen	Valuation difference on available-for-sale securities 1,186 mil. yen
Total deferred tax liabilities 1,561 mil. yen	Total deferred tax liabilities 2,010 mil. yen
Net deferred tax assets 8,326 mil. yen	Net deferred tax assets 9,521 mil. yen

(Segment information)

a. Operating segment information

Fiscal 2008 (April 1, 2008 through March 31, 2009)

(Yen in Millions)

	Industrial products	Electronic products	Functional products	Total	Eliminations and corporate	Consolidated total
1. Net sales and operating income						
Net sales						
(1) Net sales to outside customers	209,491	314,315	54,114	577,922	-	577,922
(2) Inter-segment sales or transfers	1,549	78	534	2,161	-2,161	-
Total	211,040	314,394	54,648	580,083	-2,161	577,922
Operating expenses	202,740	315,327	48,178	566,245	-2,161	564,084
Operating income	8,300	-933	6,470	13,838	-	13,838
2. Assets, Depreciation and Amortization, Impairment Losses and Capital Expenditures						
Assets	148,449	251,518	53,243	453,211	105,046	558,258
Depreciation and Amortization	14,115	32,165	4,274	50,556	-	50,556
Impairment losses	2,017	2,996	-	5,014	-	5,014
Capital Expenditure	21,285	28,396	6,630	56,312	-	56,312

Fiscal 2009 (April 1, 2009 through March 31, 2010)

(Yen in Millions)

	Industrial products	Electronic products	Functional products	Total	Eliminations and corporate	Consolidated total
1. Net sales and operating income						
Net sales						
(1) Net sales to outside customers	194,711	355,357	51,789	601,859	-	601,859
(2) Inter-segment sales or transfers	1,374	85	534	1,994	-1,994	-
Total	196,086	355,443	52,323	603,853	-1,994	601,859
Operating expenses	181,418	318,152	48,195	547,767	-1,994	545,772
Operating income	14,667	37,290	4,128	56,086	-	56,086
2. Assets, Depreciation and Amortization, and Capital Expenditures						
Assets	158,574	267,509	53,146	479,230	145,762	624,992
Depreciation and Amortization	12,682	27,119	5,008	44,810	-	44,810
Capital Expenditure	9,046	19,382	9,051	37,481	-	37,481

(Notes) 1 Methods of business segmentation

The Corporation classifies its operation principally in three business segments, industrial products, electronic products, and functional products, depending on the use of the products in the market.

2 Major products for each business segment

Business segment	Major products
Industrial products	Bonding and joining products, surface protection products, sealing products, packaging products and equipments
Electronic products	LCD related products, printed circuits, electronic processing materials, semiconductor related products
Functional products	Medical related products, membrane products, engineering plastics

3 Corporate assets in fiscal 2008 and fiscal 2009 amount to 128,631 million and 155,728 million yen, respectively, which consist mainly of the parent company's cash, time deposits and investment securities.

b. Segment information by geographic area

Fiscal 2008 (April 1, 2008 through March 31, 2009)

(Yen in Millions)

	Japan	North America	Europe	Asia & Oceania	Total	Eliminations and corporate	Consolidated total
1. Net sales and operating income							
Net sales							
(1) Net sales to outside customers	207,263	39,002	25,519	306,136	577,922	-	577,922
(2) Inter-segment sales or transfers	240,120	1,230	3,808	26,641	271,801	-271,801	-
Total	447,384	40,233	29,328	332,777	849,723	-271,801	577,922
Operating expenses	444,079	41,532	29,348	324,408	839,367	-275,283	564,084
Operating income	3,305	-1,298	-20	8,368	10,355	3,482	13,838
2. Assets	299,159	44,983	16,671	146,043	506,858	51,399	558,258

(Notes) 1 Countries or regions are segmented by geographical proximity.

2 Major countries or regions excluding Japan represented by categories:

North America : U.S.A.

Europe : Belgium, France, Germany, Sweden

Asia & Oceania : China, Korea, Taiwan, Singapore, Malaysia, Hong Kong, Thailand

3 Corporate assets in fiscal 2008 amount to 128,631 million yen, respectively, which consist mainly of the parent company's cash, time deposits and investment securities.

Fiscal 2009 (April 1, 2009 through March 31, 2010)

(Yen in Millions)

	Japan	North America	Europe	Asia & Oceania	Total	Eliminations and corporate	Consolidated total
1. Net sales and operating income							
Net sales							
(1) Net sales to outside customers	203,982	37,766	26,933	333,177	601,859	-	601,859
(2) Inter-segment sales or transfers	276,171	1,541	3,341	36,199	317,254	-317,254	-
Total	480,153	39,307	30,274	369,376	919,113	-317,254	601,859
Operating expenses	445,256	37,295	29,127	351,424	863,104	-317,331	545,772
Operating income	34,897	2,012	1,147	17,952	56,008	77	56,086
2. Assets	321,585	46,057	17,026	177,624	562,293	62,699	624,992

(Notes) 1 Countries or regions are segmented by geographical proximity.

2 Major countries or regions excluding Japan represented by categories:

North America : U.S.A.

Europe : Belgium, France, Germany, Sweden

Asia & Oceania : China, Korea, Taiwan, Singapore, Malaysia, Hong Kong, Thailand

3 Corporate assets in fiscal 2009 amount to 155,728 million yen, respectively, which consist mainly of the parent company's cash, time deposits and investment securities.

c. Sales to customers outside Japan

Fiscal 2008 (April 1, 2008 through March 31, 2009)

(Yen in Millions)

	North America	Europe	Asia & Oceania	Others	Total
I. Net sales to customers outside Japan	27,832	32,634	319,685	3,018	383,171
II. Consolidated sales					577,922
III. Ratio of sales to customers outside Japan to consolidated sales (%)	4.8	5.6	55.3	0.5	66.3

(Notes) 1 Countries or regions are listed in the order of geographical proximity.

2 Major countries or regions excluding Japan represented by categories:

North America : U.S.A.

Europe : Belgium, France, Germany, Sweden

Asia & Oceania : China, Korea, Taiwan, Singapore, Malaysia, Hong Kong, Thailand

Others : South American and African countries

3 Sales to customers outside Japan represent the sales by the parent company and its consolidated subsidiaries in the countries or regions outside Japan.

Fiscal 2009 (April 1, 2009 through March 31, 2010)

(Yen in Millions)

	North America	Europe	Asia & Oceania	Others	Total
I. Net sales to customers outside Japan	28,866	30,718	345,737	1,430	406,752
II. Consolidated sales					601,859
III. Ratio of sales to customers outside Japan to consolidated sales (%)	4.8	5.1	57.4	0.2	67.6

(Notes) 1 Countries or regions are listed in the order of geographical proximity.

2 Major countries or regions excluding Japan represented by categories:

North America : U.S.A.

Europe : Belgium, France, Germany, Sweden

Asia & Oceania : China, Korea, Taiwan, Singapore, Malaysia, Hong Kong, Thailand

Others : South American and African countries

3 Sales to customers outside Japan represent the sales by the parent company and its consolidated subsidiaries in the countries or regions outside Japan.

(Amount per share)

	Fiscal 2008 (April 1, 2008 through March 31, 2009)	Fiscal 2009 (April 1, 2009 through March 31, 2010)
Net assets amount per share	2,148. 15 yen	2,320. 86 yen
Net income per share	1. 61 yen	225. 52 yen
Net income per share after adjustment of residual securities	1. 61 yen	225. 20 yen
(Information for the computation of the net income per share)		
Net income	267 million yen	37,570 million yen
The amount which is not attributable to ordinary shareholders	--	--
Net income related to common stock	267 million yen	37,570 million yen
Average number of common stock	166,577 thousands of stocks	166,595 thousands of stocks
The number of increased common stock for computation of net income per share after adjustment of residual securities (The number of share warrant)	174 thousands of stocks (174 thousands of stocks)	239 thousands of stocks (239 thousands of stocks)
Residual securities not included in the calculation of net income per share after adjustment of residual securities as they do not have any diluting effect	Share warrant Number of residual securities 1,092,500	Share warrant Number of residual securities 735,600