



Supplementary Data of Consolidated Financial Statements for the year ended March 31, 2017

April 28, 2017
NITTO DENKO CORPORATION

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(Note) In the amounts of money in this material, fractions below the shown figures are omitted.
Percentages(%) are rounded to the nearest decimal point.

Forward-looking statements such as those relating to earnings forecasts and other projections contained in this material are management's current assumptions and beliefs based on currently available information. Such forward-looking statements are subject to a number of risks, uncertainties and other factors. Accordingly, actual results may differ materially from those projected due to various factors.

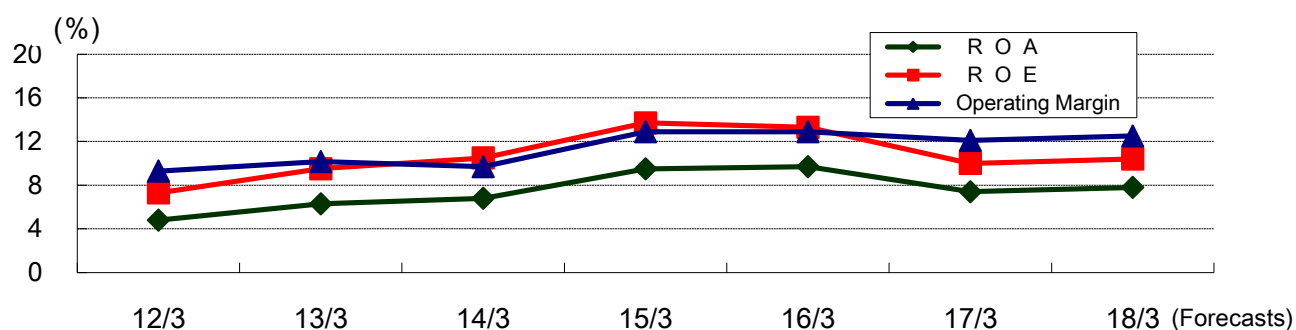
Summary of Results and Forecasts

	Unit	Consolidated Results		Consolidated Forecasts
		FY2015	FY2016	FY2017
Revenue	¥million	793,054	767,710	800,000
Operating income	¥million	102,397	92,589	100,000
Net income	¥million	81,989	63,690	70,000
Earnings per share	¥	495.23	390.94	431.24
Dividend payout ratio	%	28.3	38.4	37.1
ROA	%	9.7	7.4	7.8
ROE	%	13.3	10.0	10.4
Operating profit to revenue	%	12.9	12.1	12.5
Shareholders' equity to total assets	%	74.4	74.3	76.0
Depreciation expenses	¥million	48,537	48,556	50,000
Capital investment	¥million	60,420	36,538	55,000
R & D expenditures	¥million	32,120	30,366	34,000
Exchange rate (average rate)	¥/\$	120.2	108.9	110.0

* The above figures are based on International Financial Reporting Standards (IFRS).

* ROA are calculated as follow ; net income attributable to owners of the parent company / total assets

Management Indices (Consolidated)



* The above figures from 14/3 are based on International Financial Reporting Standards (IFRS).

Business Results and Forecasts

(Unit: Millions of yen)

		Revenue	Operating income	Income before income taxes	Net income
1H, FY2015	Results	415,736	60,160	59,701	46,435
2H, FY2015		377,317	42,237	42,294	35,554
FY2015		793,054	102,397	101,996	81,989
1H, FY2016	Results	354,978	29,293	28,851	20,733
2H, FY2016		412,731	63,295	62,940	42,956
FY2016		767,710	92,589	91,791	63,690
1H, FY2017	Forecast	390,000	47,500	47,500	30,000
FY2017		800,000	100,000	100,000	70,000

* The above figures are based on International Financial Reporting Standards (IFRS).

TOPICS

Main news release in FY2016

Jan. 2017

◆ Nitto Named One of the 2016 Top 100 Global IP/Patents-related Innovators, Marking its Sixth Consecutive Year on the List

Nov. 2016

◆ Bristol-Myers Squibb Signs Exclusive Worldwide License Agreement with Nitto Denko for Targeted siRNA Therapy in Advanced Non-alcoholic Steatohepatitis (NASH) and Cirrhosis Due to NASH

◆ Initiation of Phase I Clinical Trial for Seasonal Influenza HA Vaccine Sublingual Tablet

Oct. 2016

◆ Nitto Denko Avecia Inc. Acquires Assets of Irvine Pharmaceutical Services & Avrio Biopharmaceuticals

Sep. 2016

◆ inovas, Integrating R&D and Human Resource Development, Receives 29th Nikkei New Office Award's "New Office Promotion Award" and "Kinki New Office Promotion Award"

Jul. 2016

◆ Acquisition of Functional Film for Curtain Airbags Business from Swiss Company Nolax

◆ Initiation of Drug Development for Oncology Using Nitto's Proprietary DDS Platform

◆ A New Nitoms to Offer Comfort and Pleasure

Jun. 2016

◆ A Large-scale Investment: A Manufacturing Facility of Nitto's Ultra-Thin Polarizer in Shenzhen, China

May. 2016

◆ Nitto Wins SID Display Component of the Year Award

◆ Nitto Signs Partnership Agreement with Daiichi Sankyo: Accelerates the Commercialization of Nitto's Active Transdermal Drug Delivery Technology "Nitto Passport®System"

Segment Information

Revenue & OP by Segment

(Yen in millions)

		Results						
		FY2015	1H, FY2016	Q3 (Oct.-Dec.)	Q4 (Jan.-Mar.)	2H, FY2016	FY2016	Y-o-Y (%)
Industrial Tape	Functional base products	191,134	88,720	50,674	46,791	97,466	186,187	97.4
	Transportation	125,534	60,172	30,716	33,340	64,056	124,229	99.0
	Revenue	316,668	148,893	81,390	80,132	161,523	310,416	98.0
	Operating income	24,885	11,386	7,615	7,213	14,828	26,214	105.3
Optronics	Information fine materials	380,805	161,606	96,963	94,336	191,299	352,905	92.7
	Flexible printed circuits	51,533	20,106	11,619	11,145	22,765	42,871	83.2
	Processing materials	23,625	11,661	5,702	6,046	11,749	23,410	99.1
	Revenue	455,963	193,374	114,284	111,528	225,813	419,187	91.9
	Operating income	69,058	14,281	17,712	18,630	36,342	50,623	73.3
Life Science	Revenue	23,976	14,642	18,405	11,410	29,816	44,459	185.4
	Operating income	2,287	4,527	12,396	4,433	16,830	21,357	933.9
Others	Revenue	29,562	13,480	5,859	6,699	12,558	26,039	88.1
	Operating income	2,917	64	-864	-235	-1,099	-1,034	-
Elimination &Corporate	Revenue	-33,116	-15,412	-8,703	-8,275	-16,979	-32,392	-
	Operating income	3,249	-966	-1,369	-2,236	-3,605	-4,572	-
Total	Revenue	793,054	354,978	211,236	201,495	412,731	767,710	96.8
	Operating income	102,397	29,293	35,490	27,805	63,295	92,589	90.4

(Note) Because of increased quantitative materiality of the medical business, partial changes have been made to reporting segments with change of management system. These changes are as follows:

1 Therapy and therapeutic drugs for fibrotic diseases have been added to "Medical" as "Life Science" since the third quarter ended December 31, 2016.

2 New businesses have been added to "Membrane" as "Others" since the third quarter ended December 31, 2016.

Such changes have also been reflected in the figures for FY2015.

Segment Information (Reference)

(Yen in millions)

		Results						
		FY2015	1H, FY2016	Q3 (Oct.-Dec.)	Q4 (Jan.-Mar.)	2H, FY2016	FY2016	
							Y-o-Y (%)	
Medical & Membrane	Medical products	23,976	14,642	7,185	11,373	18,559	33,201	138.5
	Membrane products	29,391	13,415	5,857	6,694	12,552	25,967	88.3
	Revenue	53,368	28,058	13,043	18,068	31,111	59,169	110.9
	Operating income	11,285	8,283	1,785	5,656	7,441	15,724	139.3

(Note) Since the third quarter ended December 31, 2016, therapy and therapeutic drugs for fibrotic diseases have been added to "Medical" as "Life Science", and new businesses have been added to "Membrane" as "Others". The above is the results of "Medical & Membrane". There is no change with "Industrial Tape" and "Optronics".

Segment Information

Revenue & OP by Segment

(Yen in millions)

		Results		Forecasts			
		1H, FY2016	FY2016	1H, FY2017		FY2017	
					Y-o-Y (%)		Y-o-Y (%)
Industrial Tape	Functional base products	88,720	186,187	95,000	107.1	195,000	104.7
	Transportation	60,172	124,229	65,000	108.0	135,000	108.7
	Revenue	148,893	310,416	160,000	107.5	330,000	106.3
	Operating income	12,013	27,433	14,000	116.5	33,000	120.3
Optronics	Information fine materials	161,606	352,905	186,000	115.1	376,000	106.5
	Flexible printed circuits	20,106	42,871	20,500	102.0	40,000	93.3
	Processing materials	11,661	23,410	13,500	115.8	29,000	123.9
	Revenue	193,374	419,187	220,000	113.8	445,000	106.2
	Operating income	13,208	48,466	31,500	238.5	59,000	121.7
Life Science	Revenue	14,642	44,459	16,000	109.3	38,000	85.5
	Operating income	4,446	21,200	3,500	78.7	11,000	51.9
Others	Revenue	13,480	26,039	12,000	89.0	24,000	92.2
	Operating income	591	61	-1,000	-	-2,000	-
Elimination & Corporate	Revenue	-15,412	-32,392	-18,000	-	-37,000	-
	Operating income	-966	-4,572	-500	-	-1,000	-
Total	Revenue	354,978	767,710	390,000	109.9	800,000	104.2
	Operating income	29,293	92,589	47,500	162.2	100,000	108.0

(Note) From fiscal year 2017, we have changed the allocation method of the costs of Corporate sector. Such changes have also been reflected in the figures for the fiscal year 2016. A part of New Businesses is transferred from "Others" to "Transportation". The above figures of fiscal year 2016 are converted into the same reporting segments as fiscal year 2017.

Segment Information by Geographic Area

(Yen in Millions)

		Japan	Americas	Europe	Asia & Oceania	Total	Eliminations & Corporate	Consolidated Total
FY2015	Revenue							
	Revenue to outside customers	180,987	75,344	42,750	493,972	793,054	-	793,054
	Inter-segment revenue or transfers	356,334	8,802	4,240	33,403	402,781	-402,781	-
	Total	537,322	84,146	46,990	527,375	1,195,835	-402,781	793,054
	Operating Income	60,793	12,241	3,081	24,410	100,527	1,870	102,397

		Japan	Americas	Europe	Asia & Oceania	Total	Eliminations & Corporate	Consolidated Total
FY2016	Revenue							
	Revenue to outside customers	186,979	80,123	40,521	460,085	767,710	-	767,710
	Inter-segment revenue or transfers	344,347	9,134	4,099	33,753	391,334	-391,334	-
	Total	531,327	89,257	44,621	493,838	1,159,045	-391,334	767,710
	Operating Income	51,979	16,570	3,727	22,905	95,182	-2,593	92,589

Note: 1 Countries or regions are segmented by geographical proximity.

2 Major countries or regions excluding Japan represented by categories:
 Americas : U.S.A., Mexico, Brazil
 Europe : Belgium, France, Germany, Sweden, Turkey
 Asia & Oceania : China, Korea, Taiwan, Singapore, Malaysia, Hong Kong, Thailand

Revenue to Customers outside Japan

(Yen in Millions)

		Americas	Europe	Asia & Oceania	Others	Total
FY2015	Revenue to customers outside Japan	65,980	47,752	457,606	1,076	572,415
	Consolidated revenue	/				793,054
	Ratio to consolidated sales	8.3%	6.0%	57.7%	0.1%	72.2%

		Americas	Europe	Asia & Oceania	Others	Total
FY2016	Revenue to customers outside Japan	82,108	44,284	432,726	1,143	560,263
	Consolidated revenue	/				767,710
	Ratio to consolidated sales	10.7%	5.8%	56.4%	0.1%	73.0%

Above revenue of Americas includes an upfront payment of \$100 million in consideration of the license agreement for cirrhosis.

Note: 1 Countries or regions are segmented by geographical proximity.
 2 Major countries or regions excluding Japan represented by categories:
 Americas : U.S.A., Mexico, Brazil
 Europe : Belgium, France, Germany, Sweden, Turkey
 Asia & Oceania : China, Korea, Taiwan, Singapore, Malaysia, Hong Kong, Thailand
 Others: African countries
 3 Revenue to customers outside Japan represent the revenue by the parent company and its consolidated subsidiaries in the countries or regions outside Japan.