

The Nitto Denko Group has chosen to amalgamate both our Annual and CSR reports in order to demonstrate our purpose, the contributions that we have made to society and our 2010 business performance.

In a hope to reduce the size of our annual report, we have streamlined its contents. If additional information is required, please refer to our website.

The Nitto Denko Group looks forward to your continued patronage and understanding.

This report relates to the business activities of the 108 companies of the Nitto Denko Group as of 31 March 2011, of which 100 are consolidated subsidiaries and the remaining 7 consist of non-consolidated subsidiaries (accounted for using the equity method) and affiliated companies.

In writing this report, we consulted the Sustainability Reporting Guidelines 2006 issued by the Global Reporting Initiative and used them as a guide for the disclosure of non-financial related information.

Stakeholders Around Us



Corporate Vision

“Creation of New Value”

Guided by “Open, Fair and Best” as the very basis of our actions, Nitto Denko Group will contribute to people’s daily life and industry’s future with its power to generate innovative and unique ideas.

Nitto Denko Group will:

- Swiftly create products and services offering new functions that give satisfaction to customers
- Honor autonomy and originality to enhance the working environment with the total freedom for the employees to take on challenges
- Pursue sound business activities and continually earn shareholders trust through appropriate information disclosures and communications
- Always be mindful of corporate social responsibility including sustainability and community relations

Guiding Principles

With the pride and resolve of a Nitto Denko Group employee, we will always act with integrity in accordance with “Open, Fair and Best”

We will:

1. Provide our customers with the highest quality in products and services
2. Place safety before everything else
3. Always act with a challenging spirit
4. Conduct ourselves with good sense, guided by laws and ethics
5. Keep in mind to help protect the global environment and conserve resources

Disclaimer This report contains future projections as well as past and present facts related to Nitto Denko Corporation (non-consolidated) and the Nitto Denko Group (consolidated). These statements are based on information at the time of creation and may not be completely accurate at the time of reading. Please be advised that actual business activity results may differ materially from those described in the projections.

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For further details on matters related to this CSR Report, please refer to Nitto Denko's website: <http://www.nitto.com/>

Page	Contents	Nitto Denko Website URL
11	Revision of "Business Conduct Guidelines"	http://www.nitto.com/company/environment/env_04.html
14	Acquisition of Quality Standard Certification	http://www.nitto.com/company/environment/env_0202.html
16	Procurement (Including Policy)	http://www.nitto.com/company/materials/index.html
17	Acquisition of Occupational Safety and Health Certification	http://www.nitto.com/company/environment/env_0203.html
17 – 18	Personnel Matters and the Cultivation of Human Resources	http://www.nitto.com/recruit/index.html
26	Voluntary Environmental Action Plan	http://www.nitto.com/company/environment/env_01.html
27	Acquisition of ISO14001	http://www.nitto.com/company/environment/env_02.html
26 – 30	Environmental Data	http://www.nitto.com/company/environment/pdf/env_data_2005-2009.pdf
31	Environmental Conservation Activities	http://www.nitto.com/company/contribute/contribute1.html
32 – 34	Social Action Program	http://www.nitto.com/company/contribute/index.html
35 – 39	Business Report	http://www.nitto.com/ir/enterprise/index.html
Web	GRI Content Index	http://www.nitto.com/company/environment/2011/gri.html