

Summary of Consolidated Financial Statements for the Second Quarter Ended September 30, 2017 (IFRS basis)

Listed company name: **Nitto Denko Corporation**
 Stock exchange listing: First Section of Tokyo Stock Exchange
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Filing date of quarterly financial statements: November 2, 2017
 Estimated starting date of dividend paying: November 24, 2017
 Preparation of supplementary explanatory materials: Yes
 Holding of quarterly earnings release conference: Yes (for investment analysts and institutional investors)

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

1. Consolidated financial results of the first half ended September 30, 2017 (April 1, 2017 through September 30, 2017)

(1) Operating results (% of change from same period in the previous year)

	Revenue		Operating income		Income before income taxes		Net income		Net income attributable to owners of the parent company		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First half ended September 30, 2017	427,052	20.3	68,242	133.0	68,352	136.9	47,598	129.6	47,554	131.1	53,217	-
First half ended September 30, 2016	354,978	-14.6	29,293	-51.3	28,851	-51.7	20,733	-55.3	20,576	-55.5	-10,538	-

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
First half ended September 30, 2017	292.87	292.55
First half ended September 30, 2016	126.78	126.61

(2) Financial position

	Total assets	Total equity	Equity attributable to owners of the parent company	Ratio of equity attributable to owners of the parent company to total assets
	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2017	943,184	695,543	694,868	73.7
March 31, 2017	879,899	654,421	653,772	74.3

2. Dividends

Record Date	Dividends per share				
	1Q	2Q	3Q	Year-end	Annual
	yen	yen	yen	yen	yen
March, 2017	-	75.00	-	75.00	150.00
March, 2018	-	80.00	-	-	-
March, 2018 (Forecast)	-	-	-	80.00	160.00

(Note) Revision of dividend forecast in the current quarter: No

3. Forecast for fiscal year ending March 31, 2018 (April 1, 2017 through March 31, 2018)

(% of change from same period in the previous year)

	Revenue		Operating income		Income before income taxes		Net income		Net income attributable to owners of the parent company		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Annual	860,000	12.0	135,000	45.8	135,000	47.1	98,000	53.9	98,000	54.4	603.43

(Note) Revision of consolidated forecast in the current quarter: Yes

- Others

(1) Changes in significant subsidiaries during the second quarter ended September 30, 2017: No

(2) Changes in accounting policies applied and changes in accounting estimates

1. Changes in accounting policies required by IFRS: No
2. Changes in accounting policies other than the above: No
3. Changes in accounting estimates: No

(3) Number of shares outstanding (Common stock)

1. Number of shares outstanding at the end of the period (including treasury stock)

September 30, 2017: 173,758,428	March 31, 2017: 173,758,428
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2. Number of treasury stock at the end of the period

September 30, 2017: 11,352,358	March 31, 2017: 11,434,124
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3. Average number of outstanding shares during the period (cumulative from the beginning of the period)

April-September 2017: 162,378,087	April-September 2016: 162,303,343
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- These quarterly financial results are not subject to quarterly review procedures based on the Financial Instruments and Exchange Act.

- Explanations for adequate utilization of the forecast and other special matters

The forward-looking statements shown in this report, including the forecast, are prepared based on information available to the Company and on certain assumptions deemed reasonable as of the issuing date of the report. Consequently, the statements herein do not constitute promises regarding actual results by the Company. Actual results may differ materially from forecasted figures due to various unknown factors. For conditions regarding this forecast and precaution for use, please refer to "Explanation of forecasts and other projections" on page 7 of the Attachment to this summary of consolidated financial results.

(Reference) Consolidated financial results of the second quarter (three months) of the fiscal year ending March 31, 2018
(July 1, 2017 through September 30, 2017)

(All monetary values noted herein are rounded down to the nearest million yen)
(% of change from same period in the previous year)

	Revenue		Operating income		Income before income taxes		Net income		Net income attributable to owners of the parent company		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Second quarter ended Sept. 30, 2017	225,865	21.1	37,902	115.9	37,875	115.1	27,229	96.4	27,206	97.5	31,734	193.5
Second quarter ended Sept. 30, 2016	186,566	-12.2	17,552	-47.7	17,605	-46.6	13,866	-50.0	13,774	-50.2	10,812	2.5

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Second quarter ended Sept. 30, 2017	167.52	167.38
Second quarter ended Sept. 30, 2016	84.87	84.76

(Attached Documents)

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1. Qualitative Information Regarding Quarterly Settlement of Accounts

(1) Explanation of operating results

During the first six months of the year ending March 31, 2018 (April 1, 2017 through September 30, 2017), the global economy maintained a moderate yet stable recovery trend, underpinned by monetary easing in developed countries. While developed countries in Europe and North America are shifting away from such monetary policies, emerging countries – with the leeway to cut interest rates – are also showing economic recovery, which eventually make positive economic growth all over the world. The Japanese economy is also bolstering this worldwide economic growth, under the assumption that the snap general election would not bring about any changes in political administration or economic policies in Japan and so brisk corporate performance would be sustained, despite some small confusion over the financial markets due to the growing tensions with North Korea.

Under such economic circumstances, the Nitto Group (the “Group”) was able to outperform its start-of-year earnings forecast by a wide margin by offering high-value-added materials and products that meet the needs of customers for electronics market (displays, semiconductors, etc.) in the mainstay Optronics Segment, which has maintained its momentum since the previous year. Same as Optronics, the Industrial Tape Segment kept pace with the production capacity ramp-up in the electronics market to meet the growing demand for double-coated adhesive tapes and thereby expand its earnings.

As a result, revenue increased by 20.3% in comparison with the same period of the previous year (changes hereafter are given in comparison with the same period of the previous year) to 427,052 million yen. Operating income increased by 133.0% to 68,242 million yen, income before income taxes increased by 136.9% to 68,352 million yen, net income increased by 129.6% to 47,598 million yen, and net income attributable to owners of the parent company increased by 131.1% to 47,554 million yen.

Summary of Results by Segment

① Industrial Tape

In the Transportation Business, earnings from automotive products saw a turnaround from the corresponding period of the previous year owing primarily to depreciation of the yen, although a negative impact was felt due to the decline in unit production in markets across the board, including those in Europe and North America. For Functional Base Products, some products in the electronics field fared well, including double-coated adhesive tapes for adhering function of internal structure of the electronic devices and equipment and for using at processes at manufacturing sites, as well as protective materials. Double-coated adhesive tapes for smartphones showed particularly strong growth, as such tapes are now used in a greater number of new high-end models.

As a result of the above, revenue increased by 11.9% to 166,569 million yen and operating income increased by 41.2% to 16,966 million yen.

② Optronics

For Information Fine Materials, optical films for LCD displays of smartphones, tablet PCs, and notebook PCs maintained their momentum since the second half of the previous year to record strong growth. Meanwhile, shipment began in full swing for newer offerings, such as transparent conductive films and optical clear adhesive for high-end smartphone touch panels, which feature organic light-emitting diode (OLED) screens, and surface protection films for OLED manufacturing processes, thereby making significant contributions to the Group’s performance. Flexible Printed Circuit sales recorded a year-on-year increase due primarily to depreciation of the yen and continuing expansion of high-capacity hard disk drive (HDD) models for data centers, despite a year-on-year decline in shipment of HDDs. Processing Materials sales rose year-on-year, but failed to reach the initial forecast foreseeing the high growth in the semiconductor market.

As a result of the above, revenue increased by 29.2% to 249,773 million yen and operating income increased by 282.3% to 50,490 million yen.

③ Life Sciences

In the Life Sciences Business, the U.S. subsidiary responsible for oligonucleotide contract manufacturing made a move to more than double its manufacturing capacity by establishment of new facility for oligonucleotide active pharmaceutical ingredients (API), which was duly put into operation in August. Although sales of this business grew year-on-year, its income grew at a sluggish pace, due partly to increased costs on the back of the aforementioned capacity ramp-up and offering strategic price concession to some projects. For the drug discovery business using nucleic acids, continued efforts are being made at the R&D

center established on the U.S. West Coast last year, in an attempt to add a new product to the pipeline to follow the liver fibrosis drug.

As a result of the above, revenue increased by 4.9% to 15,364 million yen and operating income decreased by 60.6% to 1,752 million yen.

④ Others

Orders for the Membrane (polymer membranes) Business began to pick up as oil prices trended stably, which prompted some Middle Eastern countries to resume their seawater desalination projects. However, the business reported negative growth in net sales and income in comparison with the brisk performance during the same period of the previous year. Please note that this segment includes new businesses that have yet to generate sufficient levels of revenue.

As a result of the above, revenue decreased by 4.9% to 12,825 million yen and operating income decreased by 66.0% to 200 million yen.

(Reference) Segment Information (six months)

(Yen in Millions)

		First half ended September 30, 2016 (April 1, 2016 through September 30, 2016)	First half ended September 30, 2017 (April 1, 2017 through September 30, 2017)	
		Revenue	Revenue	Y-o-Y (%)
Industrial Tape	Functional Base Products	88,720	103,224	116.3
	Transportation	60,172	63,344	105.3
	Total	148,893	166,569	111.9
	Operating income	12,013	16,966	141.2
Optronics	Information Fine Materials	161,606	216,905	134.2
	Flexible Printed Circuits	20,106	20,759	103.2
	Processing Materials	11,661	12,108	103.8
	Total	193,374	249,773	129.2
	Operating income	13,208	50,490	382.3
Life Science	Revenue	14,642	15,364	104.9
	Operating income	4,446	1,752	39.4
Others	Revenue	13,480	12,825	95.1
	Operating income	591	200	34.0
Corporate/Elimination	Revenue	-15,412	-17,480	-
	Operating income	-966	-1,168	-
Total	Revenue	354,978	427,052	120.3
	Operating income	29,293	68,242	233.0

(Note) Because of increased quantitative materiality of the medical business during the third quarter ended December 31, 2016, partial changes have been made to reporting segments with change of management system.

With the changes in the management structure that have been made during the fiscal year under review, partial changes have been made to reporting segments.

From fiscal year 2017, we have changed the allocation method of the costs of Corporate sector in order to evaluate each segment's figure more properly.

Such changes have also been reflected in the figures for the first half ended September 30, 2016.

(Reference) Segment Information (three months)

(Yen in Millions)

		Second quarter ended September 30, 2016 (July 1, 2016 through September 30, 2016)	Second quarter ended September 30, 2017 (July 1, 2017 through September 30, 2017)	Y-o-Y (%)
		Revenue	Revenue	
Industrial Tape	Functional Base Products	46,875	55,721	118.9
	Transportation	29,790	31,941	107.2
	Total	76,666	87,663	114.3
	Operating income	6,419	9,559	148.9
Optronics	Information Fine Materials	87,685	117,072	133.5
	Flexible Printed Circuits	10,386	10,380	99.9
	Processing Materials	5,972	6,416	107.4
	Total	104,045	133,869	128.7
	Operating income	9,051	28,969	320.0
Life Science	Revenue	7,794	7,101	91.1
	Operating income	2,068	235	11.4
Others	Revenue	6,468	6,527	100.9
	Operating income	192	32	17.1
Corporate/Elimination	Revenue	-8,408	-9,296	-
	Operating income	-179	-894	-
Total	Revenue	186,566	225,865	121.1
	Operating income	17,552	37,902	215.9

(Note) Because of increased quantitative materiality of the medical business during the third quarter ended December 31, 2016, partial changes have been made to reporting segments with change of management system.

With the changes in the management structure that have been made during the fiscal year under review, partial changes have been made to reporting segments.

From fiscal year 2017, we have changed the allocation method of the costs of Corporate sector in order to evaluate each segment's figure more properly.

Such changes have also been reflected in the figures for the second quarter ended September 30, 2016.

Forecasts of fiscal year ending March 31, 2018
(As of October 31, 2017)

		Revenue	Y-o-Y (%)
Industrial Tape	Functional Base Products	210,000	112.8
	Transportation	130,000	104.6
	Total	340,000	109.5
	Operating income	35,000	127.6
Optronics	Information Fine Materials	435,000	123.3
	Flexible Printed Circuits	40,000	93.3
	Processing Materials	25,000	106.8
	Total	500,000	119.3
	Operating income	100,000	206.3
Life Science	Revenue	32,000	72.0
	Operating income	4,000	18.9
Others	Revenue	26,000	99.9
	Operating income	-500	-
Corporate/Elimination	Revenue	-38,000	-
	Operating income	-3,500	-
Total	Revenue	860,000	112.0
	Operating income	135,000	145.8

(2) Explanation of financial position

The Group's financial position at the end of the second quarter of the fiscal year ending March 31, 2018 was as follows.

Compared with the end of the fiscal year ended March 31, 2017, total assets increased by 63,284 million yen to 943,184 million yen and total liabilities increased by 22,162 million yen to 247,640 million yen. Total equity increased by 41,121 million yen to 695,543 million yen. As a result, the ratio of equity attributable to owners of the parent company to total assets changed from 74.3% at the end of the fiscal year ended March 31, 2017 to 73.7% at the end of the first six months of the fiscal year ending March 31, 2018.

The main changes in assets were an increase in cash and cash equivalents of 17,016 million yen, an increase in trade and other receivables of 33,326 million yen, and an increase in inventories of 6,256 million yen. In terms of liabilities, trade and other payables increased by 13,105 million yen and other current liabilities increased by 1,158 million yen.

(3) Explanation of forecasts and other projections

In consideration of the continuously strong performance of optical films for LCDs in smartphones and tablet PCs, as well as expected expansion of demand for OLEDs in smartphones into the second half, the consolidated full-year forecasts for the year ending March 31, 2018 have been revised.

The forex assumption for the third quarter of the year ending March 31, 2018 and onward remains unchanged at 110.00 Japanese yen per 1 U.S. dollar.

Revision of consolidated forecasts for the fiscal year ending March 31, 2018 (April 1, 2017 through March 31, 2018)

	Revenue	Operating income	Income before income taxes	Net income	Net income attributable to owners of the parent company	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	800,000	100,000	100,000	70,000	70,000	431.24
Revised forecast (B)	860,000	135,000	135,000	98,000	98,000	603.43
Difference (B) – (A)	60,000	35,000	35,000	28,000	28,000	-
Rate of change (%)	7.5	35.0	35.0	40.0	40.0	-
(Reference) Consolidated financial results for the fiscal year ended March 31, 2017	767,710	92,589	91,791	63,690	63,453	390.94

The above results and forecasts are forward-looking statements determined by the Company based on currently available information that may include risks and uncertainties. Please be aware that actual results may vary significantly due to various factors.

2. Quarterly Consolidated Financial Statements and Key Notes

(1) Quarterly consolidated statements of financial position

(Yen in Millions)

	March 31, 2017	September 30, 2017
(Assets)		
Current assets		
Cash and cash equivalents	280,343	297,360
Trade and other receivables	173,362	206,688
Inventories	88,701	94,957
Other financial assets	5,455	7,648
Other current assets	15,936	18,504
Total current assets	<u>563,798</u>	<u>625,160</u>
Non-current assets		
Property, plant and equipment	249,541	248,955
Goodwill	7,300	7,423
Intangible assets	13,829	13,098
Investments accounted for using equity method	326	337
Financial assets	8,799	9,361
Deferred tax assets	27,087	28,730
Other non-current assets	9,215	10,116
Total non-current assets	<u>316,100</u>	<u>318,023</u>
Total assets	<u><u>879,899</u></u>	<u><u>943,184</u></u>

(Yen in Millions)

	March 31, 2017	September 30, 2017
Liabilities and equity		
(Liabilities)		
Current liabilities		
Trade and other payables	110,840	123,945
Bonds and borrowings	1,097	1,454
Income tax payables	15,978	19,483
Other financial liabilities	9,660	12,418
Other current liabilities	36,980	38,138
Total current liabilities	174,557	195,440
Non-current liabilities		
Bonds and borrowings	3,000	3,000
Other financial liabilities	1,449	1,679
Defined benefit liabilities	42,838	44,338
Deferred tax liabilities	847	759
Other non-current liabilities	2,784	2,422
Total non-current liabilities	50,920	52,199
Total liabilities	225,477	247,640
(Equity)		
Equity attributable to owners of the parent company		
Share capital	26,783	26,783
Capital surplus	56,139	55,872
Retained earnings	603,886	639,267
Treasury stock	-50,876	-50,512
Other components of equity	17,839	23,457
Total equity attributable to owners of the parent company	653,772	694,868
Non-controlling interests	648	675
Total equity	654,421	695,543
Total liabilities and equity	879,899	943,184

(2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income
(Quarterly consolidated statements of income)
(For the first half ended September 30, 2017 (April 1, 2017 through September 30, 2017))

(Yen in Millions)

	First half ended September 30, 2016 (April 1, 2016 through September 30, 2016)	First half ended September 30, 2017 (April 1, 2017 through September 30, 2017)
Revenue	354,978	427,052
Cost of sales	257,243	285,398
Gross profit	97,735	141,653
Selling, general and administrative expenses	53,020	57,220
Research and development expenses	15,188	15,814
Other income	2,909	2,766
Other expenses	3,142	3,142
Operating income	29,293	68,242
Financial income	524	623
Financial expenses	961	524
Equity in profits (losses) of affiliates	-5	10
Income before income taxes	28,851	68,352
Income tax expenses	8,117	20,754
Net income	20,733	47,598
Net income attributable to:		
Owners of the parent company	20,576	47,554
Non-controlling interests	157	43
Total	20,733	47,598
Earnings per share attributable to owners of the parent company		
Basic earnings per share (yen)	126.78	292.87
Diluted earnings per share (yen)	126.61	292.55

(Quarterly consolidated statements of comprehensive income)
(For the first half ended September 30, 2017 (April 1, 2017 through September 30, 2017))

(Yen in Millions)

	First half ended September 30, 2016 (April 1, 2016 through September 30, 2016)	First half ended September 30, 2017 (April 1, 2017 through September 30, 2017)
Net income	20,733	47,598
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net gain (loss) on financial assets measured at fair value through other comprehensive income	-142	402
Items that will be reclassified to profit or loss		
Exchange differences on translating foreign operations	-31,140	5,196
Net gain (loss) in fair value of cash flow hedges	22	16
Share of other comprehensive income of associates accounted for using equity method	-12	2
Total other comprehensive income	-31,272	5,619
Total comprehensive income	-10,538	53,217
Total comprehensive income attributable to:		
Owners of the parent company	-10,498	53,172
Non-controlling interests	-40	45
Total	-10,538	53,217

(3) Quarterly consolidated statements of changes in equity

For the first half ended September 30, 2016 (April 1, 2016 through September 30, 2016)

(Yen in Millions)

	Equity attributable to owners of the parent company					Total	Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury stock	Other components of equity			
Balance as of April 1, 2016	26,783	56,681	559,351	-51,016	22,624	614,425	3,465	617,891
Net income	-	-	20,576	-	-	20,576	157	20,733
Other comprehensive income	-	-	-	-	-31,074	-31,074	-197	-31,272
Total comprehensive income	-	-	20,576	-	-31,074	-10,498	-40	-10,538
Share-based payment transactions	-	40	-	-	-	40	-	40
Dividends	-	-	-11,360	-	-	-11,360	-151	-11,512
Changes in treasury stock	-	-13	-	71	-	58	-	58
Transfers from other components of equity to retained earnings	-	-	0	-	-0	-	-	-
Additional purchase of shares of consolidated subsidiaries	-	-626	-	-	-	-626	-2,598	-3,224
Total transactions with owners	-	-599	-11,359	71	-0	-11,887	-2,750	-14,638
Balance as of September 30, 2016	26,783	56,082	568,568	-50,944	-8,450	592,039	675	592,714

For the first half ended September 30, 2017 (April 1, 2017 through September 30, 2017)

(Yen in Millions)

	Equity attributable to owners of the parent company					Total	Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury stock	Other components of equity			
Balance as of April 1, 2017	26,783	56,139	603,886	-50,876	17,839	653,772	648	654,421
Net income	-	-	47,554	-	-	47,554	43	47,598
Other comprehensive income	-	-	-	-	5,617	5,617	1	5,619
Total comprehensive income	-	-	47,554	-	5,617	53,172	45	53,217
Share-based payment transactions	-	-284	-	-	-	-284	-	-284
Dividends	-	-	-12,174	-	-	-12,174	-18	-12,192
Changes in treasury stock	-	17	-	363	-	380	-	380
Transfers from other components of equity to retained earnings	-	-	0	-	-0	-	-	-
Total transactions with owners	-	-266	-12,174	363	-0	-12,077	-18	-12,095
Balance as of September 30, 2017	26,783	55,872	639,267	-50,512	23,457	694,868	675	695,543

(4) Quarterly consolidated statements of cash flows

(Yen in Millions)

	First half ended September 30, 2016 (April 1, 2016 through September 30, 2016)	First half ended September 30, 2017 (April 1, 2017 through September 30, 2017)
Cash flows from operating activities		
Income before income taxes	28,851	68,352
Depreciation and amortization	24,225	24,598
Increase (decrease) in defined benefit liabilities	1,536	1,417
Decrease (increase) in trade and other receivables	-19,852	-31,210
Decrease (increase) in inventories	-811	-5,073
Increase (decrease) in trade and other payables	13,015	11,347
Interest and dividend income	416	590
Interest expenses paid	-197	-186
Income taxes (paid) refunded	-4,452	-19,208
Others	4,702	2,572
Net cash provided by operating activities	47,435	53,199
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	-22,716	-22,815
Proceeds from sale of property, plant and equipment and intangible assets	99	99
Decrease (increase) in time deposits	2,075	-3,375
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-4,796	-
Others	-63	-17
Net cash provided by (used in) investing activities	-25,401	-26,109
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	-1,454	311
Decrease (increase) in treasury stock	-0	-0
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	-3,224	-
Cash dividends paid	-11,360	-12,174
Others	-151	-18
Net cash provided by (used in) financing activities	-16,191	-11,881
Effect of exchange rate changes on cash and cash equivalents	-13,967	1,808
Net increase (decrease) in cash and cash equivalents	-8,125	17,016
Cash and cash equivalents at the beginning of the period	240,891	280,343
Cash and cash equivalents at the end of the period	232,766	297,360

(5) Notes on quarterly consolidated financial statements

(Notes on going concern assumption)

Not applicable.

(Segment information)

Information regarding revenue, income, or loss by segments

First half ended September 30, 2016 (April 1, 2016 through September 30, 2016)

(Yen in Millions)

	Industrial Tape	Optronics	Life Science	Others	Total	Adjustment	Quarterly consolidated statements of income
Revenue from outside customers	142,049	187,133	13,340	11,909	354,433	545	354,978
Inter-segment revenue	6,843	6,240	1,302	1,571	15,957	-15,957	-
Total segment revenue	148,893	193,374	14,642	13,480	370,391	-15,412	354,978
Total operating income (loss)	12,013	13,208	4,446	591	30,259	-966	29,293
Financial income							524
Financial expenses							-961
Equity in profits (losses) of affiliates							-5
Income before income taxes							28,851

(Note) Because of increased quantitative materiality of the medical business during the third quarter ended December 31, 2016, partial changes have been made to reporting segments with change of management system.

With the changes in the management structure that have been made during the fiscal year under review, partial changes have been made to reporting segments.

From fiscal year 2017, we have changed the allocation method of the costs of Corporate sector in order to evaluate each segment's figure more properly.

Such changes have also been reflected in the figures for the first half ended September 30, 2016.

Major products for each segment

Business segment	Major products
Industrial Tape	Functional Base Products (bonding and joining products, protective materials, etc.), Automotive Products
Optronics	Information Fine Materials, Flexible Printed Circuits, Processing Materials
Life Science	Medical Products
Others	Membrane Products, Other Products

First half ended September 30, 2017 (April 1, 2017 through September 30, 2017)

(Yen in Millions)

	Industrial Tape	Optronics	Life Science	Others	Total	Adjustment	Quarterly consolidated statements of income
Revenue from outside customers	159,986	242,527	12,677	11,207	426,398	653	427,052
Inter-segment revenue	6,583	7,245	2,686	1,618	18,133	-18,133	-
Total segment revenue	166,569	249,773	15,364	12,825	444,532	-17,480	427,052
Total operating income (loss)	16,966	50,490	1,752	200	69,410	-1,168	68,242
Financial income							623
Financial expenses							-524
Equity in profits (losses) of affiliates							10
Income before income taxes							68,352

Major products for each segment

Business segment	Major products
Industrial Tape	Functional Base Products (bonding and joining products, protective materials, etc.), Automotive Products
Optronics	Information Fine Materials, Flexible Printed Circuits, Processing Materials
Life Science	Medical Products
Others	Membrane Products, Other Products

(Significant subsequent events)

Not applicable.