



Supplementary Data of Consolidated Financial Statements for the year ended March 31, 2019

April 26, 2019
NITTO DENKO CORPORATION

CONTENTS

	Page
◆ Summary of Results and Forecasts	1
◆ Management Indices	1
◆ Business Results and Forecasts	2
◆ Segment Information	3
◆ Segment Information by Geographic Area & Revenue to Customers outside Japan	5

(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

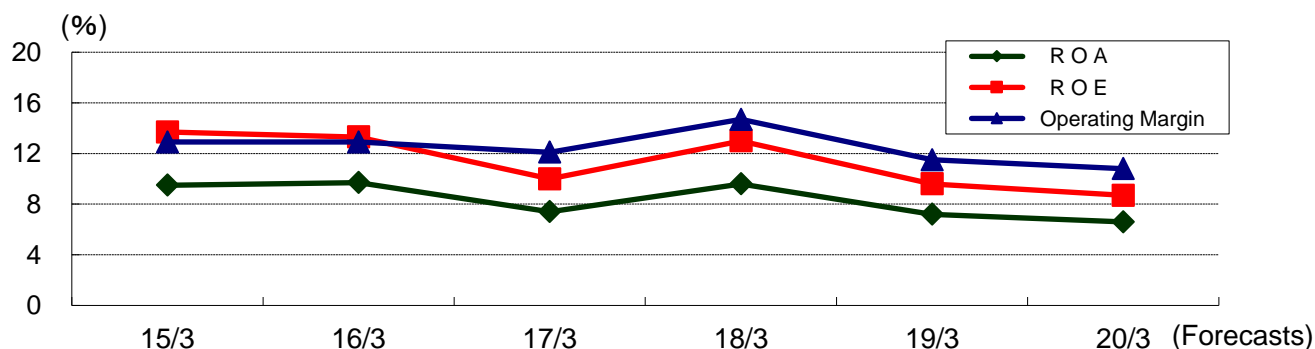
	Unit	Consolidated Results		Consolidated Forecasts
		FY2017	FY2018	FY2019
Revenue	¥million	857,376	806,495	790,000
Operating income	¥million	125,722	92,777	85,000
Net income	¥million	87,463	66,616	62,000
Earnings per share	¥	538.99	423.50	395.28
Dividend payout ratio	%	29.7	42.5	50.6
ROA	%	9.6	7.2	6.6
ROE	%	13.0	9.6	8.7
Operating profit to revenue	%	14.7	11.5	10.8
Shareholders' equity to total assets	%	73.9	76.7	74.8
Depreciation expenses	¥million	49,283	45,904	46,000
Capital investment	¥million	47,193	64,353	75,000
R & D expenditures	¥million	31,243	31,990	33,000
Exchange rate (average rate)	¥/\$	110.8	110.6	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.

* From the fiscal year ended March 31, 2019, "royalty income", which was previously included in "other income" on the consolidated statements of income, is included in "revenue". Figures for the fiscal year ended March 31, 2018, have been restated to reflect this change.

Management Indices (Consolidated)



* The above figures 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, FY2017	Results	427,561	68,242	68,352	47,598
2H, FY2017		429,815	57,480	57,815	39,864
FY2017		857,376	125,722	126,168	87,463
1H, FY2018	Results	403,678	51,365	50,178	35,191
2H, FY2018		402,817	41,412	41,732	31,425
FY2018		806,495	92,777	91,910	66,616
1H, FY2019	Forecast	378,000	28,000	28,000	20,000
FY2019		790,000	85,000	85,000	62,000

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

* From the fiscal year ended March 31, 2019, "royalty income", which was previously included in "other income" on the consolidated statements of income, is included in "revenue". Figures for the fiscal year ended March 31, 2018, have been restated to reflect this change.

TOPICS

◆ Nitto started Phase I clinical trial of NBF-006 for the treatment of KRAS driven tumors in advanced cancer patients

Nitto announced that the investigational new drug (IND) application for NBF-006, a ribonucleic acid interference (RNAi)-based treatment for KRAS mutant tumors was allowed to proceed by the US Food and Drug Administration (FDA). Nitto BioPharma, Inc. (Headquarters: San Diego, California) has started the Phase 1 study.

NBF-006 is a novel lyophilized lipid nanoparticle (LNP) formulation which delivers encapsulated small interfering ribonucleic acid (siRNA) active pharmaceutical ingredient designed to inhibit the expression of glutathione-S-transferase P (GST-π) to tumors. GST-π is up-regulated in cancers, specifically KRAS-mutant types. NBF-006 demonstrated significant tumor growth inhibition in KRAS-mutant non-small cell lung cancer animal models.

◆ New Drug Application in Japan for Transdermal Patch Formulation of Atypical Antipsychotic LONASEN®

Sumitomo Dainippon Pharma Co., Ltd. announces that it submitted a new drug application in Japan for a transdermal patch formulation of LONASEN® (generic name: blonanserin, hereinafter, "blonanserin"), an atypical antipsychotic agent, which is currently being developed jointly with Nitto.

Blonanserin has the benefits characteristic of patch formulations, namely, it is easy to check medication status visually, and susceptibility to the effects of food is low. This is very helpful to patients for whom oral administration can be problematic, for example, due to difficulty in swallowing. If blonanserin is approved, the two companies will be able to provide patients affected by schizophrenia with a treatment option that has a novel administration route.

Segment Information

Revenue & OP by Segment

(Yen in millions)

		Results						
		FY2017	1H, FY2018	Q3, FY2018 (Oct.-Dec.)	Q4, FY2018 (Jan.-Mar.)	2H, FY2018	FY2018	Y-o-Y (%)
Industrial Tape	Functional base products	173,835	88,044	46,584	38,704	85,288	173,333	99.7
	Transportation	165,045	81,347	42,364	36,911	79,275	160,622	97.3
	Revenue	338,881	169,391	88,948	75,615	164,564	333,955	98.5
	Operating income	34,976	14,846	8,462	2,631	11,094	25,940	74.2
Optronics	Information fine materials	425,247	189,023	117,514	82,834	200,348	389,372	91.6
	Flexible printed circuits	42,039	21,762	10,416	7,644	18,061	39,823	94.7
	Processing materials	24,439	11,448	5,572	5,170	10,742	22,191	90.8
	Revenue	491,726	222,234	133,503	95,648	229,152	451,386	91.8
	Operating income	91,916	31,561	29,969	5,604	35,573	67,134	73.0
Life Science	Revenue	36,183	16,738	6,638	6,581	13,219	29,958	82.8
	Operating income	5,929	3,055	-459	-675	-1,135	1,920	32.4
Others	Revenue	25,279	12,378	6,876	7,071	13,948	26,326	104.1
	Operating income	-192	-777	-578	-613	-1,192	-1,970	-
Elimination &Corporate	Revenue	-34,693	-17,064	-9,473	-8,594	-18,067	-35,131	-
	Operating income	-6,905	2,680	-4,634	1,707	-2,927	-247	-
Total	Revenue	857,376	403,678	226,494	176,322	402,817	806,495	94.1
	Operating income	125,722	51,365	32,758	8,653	41,412	92,777	73.8

* With the changes in the management structure that have been made during the fiscal year 2018 under review, partial changes have been made to reporting segments. From the fiscal year ended March 31, 2019, "royalty income", which was previously included in "other income" on the consolidated statements of income, is included in "revenue". Such changes have also been reflected in the figures for the fiscal year ended March 31, 2018.

Segment Information

Revenue & OP by Segment

(Yen in millions)

		Results		Forecasts			
		1H, FY2018	FY2018	1H, FY2019		FY2019	
					Y-o-Y (%)		Y-o-Y (%)
Industrial Tape	Functional base products	99,027	194,655	99,000	100.0	206,000	105.8
	Transportation	81,347	160,622	75,000	92.2	154,000	95.9
	Revenue	180,375	355,277	174,000	96.5	360,000	101.3
	Operating income	17,454	31,081	17,500	100.3	40,000	128.7
Optronics	Information fine materials	189,023	389,372	172,000	91.0	364,000	93.5
	Flexible printed circuits	22,227	40,692	21,000	94.5	46,000	113.0
	Revenue	211,250	430,065	193,000	91.4	410,000	95.3
	Operating income	28,953	61,993	15,500	53.5	50,000	80.7
Life Science	Revenue	16,738	29,958	12,500	74.7	26,500	88.5
	Operating income	3,055	1,920	-3,000	-	0	0.0
Others	Revenue	12,378	26,326	14,000	113.1	28,500	108.3
	Operating income	-777	-1,970	-1,000	-	-1,500	-
Elimination & Corporate	Revenue	-17,064	-35,131	-15,500	-	-35,000	-
	Operating income	2,680	-247	-1,000	-	-3,500	-
Total	Revenue	403,678	806,495	378,000	93.6	790,000	98.0
	Operating income	51,365	92,777	28,000	54.5	85,000	91.6

* From fiscal year 2019, "Processing materials" of "Optronics" is transferred to "Functional base products" of "Industrial Tape", and the changes are reflected in the figures for the fiscal year 2018.

Quarterly figures of the revenues for "Industrial Tape" in fiscal year 2018 are as follows: (Yen in millions)

Q1	47,207	Q2	51,820	Q3	51,943	Q4	43,684
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Segment Information by Geographic Area

(Yen in Millions)

		Japan	Americas	Europe (EMEA)	Asia & Oceania	Total	Eliminations & Corporate	Consolidated Total
FY2017	Revenue to Outside Customers	200,556	82,568	45,578	528,672	857,376	-	857,376
	Inter-segment Revenue or Transfers	377,471	8,988	4,745	33,511	424,716	-424,716	-
	Revenue Total	578,027	91,557	50,323	562,184	1,282,093	-424,716	857,376
	Operating Income	75,982	12,225	4,218	32,793	125,219	503	125,722

		Japan	Americas	Europe (EMEA)	Asia & Oceania	Total	Eliminations & Corporate	Consolidated Total
FY2018	Revenue to Outside Customers	194,087	75,967	45,683	490,757	806,495	-	806,495
	Inter-segment Revenue or Transfers	349,568	10,279	4,247	36,112	400,208	-400,208	-
	Revenue Total	543,656	86,247	49,930	526,869	1,206,704	-400,208	806,495
	Operating Income	53,545	7,928	3,071	26,065	90,611	2,166	92,777

Note: Major countries or regions excluding Japan are represented as follows:
 Americas : U.S.A., Mexico, Brazil
 Europe (EMEA) : Belgium, France, Germany, Sweden, Turkey, Africa
 Asia & Oceania : China, Korea, Taiwan, Singapore, Malaysia, Hong Kong, Thailand

Revenue to Customers Outside Japan

(Yen in Millions)

		Americas	Europe	Asia & Oceania	Others	Total
FY2017	Revenue to Customers Outside Japan	75,711	48,560	508,852	1,214	634,339
	Consolidated Revenue	/				857,376
	Ratio to Consolidated Sales	8.8%	5.7%	59.3%	0.1%	74.0%

		Americas	Europe	Asia & Oceania	Others	Total
FY2018	Revenue to Customers Outside Japan	69,060	49,307	477,202	1,232	596,802
	Consolidated Revenue	/				806,495
	Ratio to Consolidated Sales	8.6%	6.1%	59.2%	0.2%	74.0%

Note: Major countries or regions excluding Japan are represented as follows:
 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