

Date: October 31, 2016

Listed company name: Nitto Denko Corporation
Stock exchange listings: Tokyo, First Section
Code No.: 6988
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Notice Regarding Dividends from Surplus and Revision of Dividend Forecast

Nitto Denko Corporation (“the Company”) has resolved at its Board of Directors meeting held on October 31, 2016, the amount of the dividends from surplus with the record date of September 30, 2016 (interim dividend). Also, the Company has revised the year-end dividend forecast for the fiscal year ending March 31, 2016 that was announced on April 28, 2016. The details are as follows.

1. Details of dividends from surplus

	Resolved amount	Previous dividend forecast (announced April 28, 2016)	Actual dividends of the previous fiscal year (ended March 31, 2016)
Record date	September 30, 2016	Same as left	September 30, 2015
Dividends per share	75.00 yen	70.00 yen	70.00 yen
Total dividends	12,173 million yen	—	11,563 million yen
Effective date	November 25, 2016	—	November 27, 2015
Source of dividends	Retained earnings	—	Retained earnings

2. Details of revision of dividend forecast

	Dividends per share		
	2Q (interim)	Year-end	Annual
Previous forecast (announced on April 28, 2016)	yen 70.00	Yen 70.00	yen 140.00
Revised forecast	—	75.00	150.00
Actual dividends of the current fiscal year	75.00		
Actual dividends of the previous fiscal year (ended March 31, 2015)	70.00	70.00	140.00

3. Reason for the revision

The Company places the stable profit return to shareholders as one of the most important management issues, and before providing dividends, we comprehensively assess the profit conditions and the dividend payout ratio, and also consider the improvement of the financial conditions, prior investment for technical innovation and business development, and retained earnings.

Based on the above basic policy, and taking into consideration the full-year consolidated results forecasts announced in the Summary of Consolidated Financial Statements released today, and the status of funds, we plan to increase the amount of annual dividends by 10 yen per share to 150 yen per share, and we have decided to pay interim dividends of 75 yen per share.