

Date: December 11, 2013

Listed company name: Nitto Denko Corporation
Head office: 4-20, Ofuka-cho, Kita-ku, Osaka
Stock exchange listings: Tokyo, First Section
Code No.: 6988
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Revision of Sales and Earnings for the Fiscal Year Ending March 2014

The sales and earnings forecasts announced in the financial statements for the year ending March 2014 released on October 31, 2013 have been revised as follows.

1. Revision of the consolidated sales and earnings forecasts

(1) Details of the revision

Revised consolidated sales and earnings forecasts for the fiscal year (from April 1, 2013 to March 31, 2014)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A)	753,000	84,000	81,000	56,000	339.52
Revised forecasts (B)	728,000	62,000	59,000	41,000	248.58
Difference (B) – (A)	-25,000	-22,000	-22,000	-15,000	-
Rate of change (%)	-3.3	-26.2	-27.2	-26.8	-
(Reference) Consolidated business results of the fiscal year ended March 2013	671,253	68,482	67,182	43,696	265.48

Note: The Company has made a partial change to its accounting policy effective from the fiscal year ended March 31, 2014, the new accounting basis was applied retroactively to the figures of the previous year ended March 31, 2013.

(2) Reasons for the revision

Regarding the LCD panel industry in which we (the Company) supply Information Fine Materials, the actual demand for LCD TV panels in the Chinese market was lower than anticipated, resulting in the need for inventory adjustment. In addition, a slowdown in LCD panel production for smartphones and tablet PCs is expected due to change in market demand. With regards to touch screen materials, as our customers' competition in the market grows, we are increasingly affected by their growing price consciousness. In addition, the time required to improve the production yield of high end products is greater than expected. Therefore, we are still attempting to rationalize our product line to reduce manufacturing costs. For these reasons, we have reviewed the company performance as mentioned above.

Note: The forecast shown above is prepared based on information available as of the issuing date of this report.
The actual results may differ from these forecasted figures due to various unknown factors.