

For Immediate Release

NIPPON SHOKUBAI Announces the Difference  
between the Forecast and the Actual Business Results

NIPPON SHOKUBAI CO., LTD. [Tokyo Stock Exchange - TOKSE:4114.T] announces that there occurred a difference between the forecast announced on February 8, 2011 and the actual business results for the fiscal year ended March 31, 2011

1. Difference between the forecast and the actual consolidated business results for the fiscal year ended March 31, 2011 (from April 1, 2010 to March 31, 2011) .

	Sales	Operating Income	Ordinary Income	Net Income	PER
Latest Forecast (A)	Million Yen 287,000	Million Yen 29,000	Million Yen 29,000	Million Yen 19,000	Yen 99.23
Actual Business Results(B)	288,345	29,813	30,955	21,119	110.30
Variance in Amount(B-A)	1,345	813	1,955	2,119	
Variance in Percentage	0.5	2.8	6.7	11.2	
Business Results for the Fiscal Year Ended March 31, 2010	244,317	13,881	14,934	10,832	60.85

2. Difference between the forecast and the actual non-consolidated business results for the fiscal year ended March 31, 2011 (from April 1, 2010 to March 31, 2011) .

	Sales	Operating Income	Ordinary Income	Net Income	PER
Latest Forecast (A)	Million Yen 205,000	Million Yen 19,000	Million Yen 21,200	Million Yen 14,200	Yen 74.16
Actual Business Results(B)	206,389	19,801	22,898	16,342	85.34
Variance in Amount(B-A)	1,389	801	1,698	2,142	
Variance in Percentage	0.7	4.2	8.0	15.1	
Business Results for the Fiscal Year Ended March 31, 2010	166,198	9,163	11,191	6,918	38.86

### 3. Reasons

The actual business results exceeded the forecast announced on February 8, 2011 in its Sales, Operating Income, Ordinary Income and Net Income, because prices of some products in foreign market were higher than expected and demand in an emerging market stayed better.

### Contacts

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