

NIPPON SHOKUBAI Announces Revision of Interim and
Year-end Dividend Forecast

NIPPON SHOKUBAI CO.,LTD. [Tokyo Stock Exchange - TOKSE:4114.T] ("NIPPON SHOKUBAI") hereby announces that NIPPON SHOKUBAI decided to revise its interim and year-end dividend forecast for the fiscal year ending March 31, 2012 at the Board Meeting held on November 7, 2011.

1. Interim dividend for the year ending March 31,2012

	Interim dividend for the year ending March 31,2012	Previous forecast (announced on May 6, 2011)	Interim dividend for the year ended March 31, 2011)
Record dates	September 30,2011	September 30,2011	September 30,2010
Dividend per share	11.00 yen	10.00 yen	10.00 yen (Ordinary dividend 9.00) (Commemorative dividend 1.00)
Total amount of dividends	2,233 million yen	—	2,030 million yen
Effective date	December 5, 2011	—	December 6, 2010
Source of funds to pay dividends	Retained earnings	—	Retained earnings

2. Revision of year-end dividend forecast for the year ending March 31, 2012 (Unit: yen)

Record dates	Dividend per share		
	Interim (September 30)	Year-end (March 31)	Total(Annual)
Previous forecast	10.00	10.00	20.00
Revised forecast	11.00	11.00	22.00
Results	11.00	12.00 yen (Ordinary dividend 9.00) (Commemorative dividend 3.00)	22.00 yen (Ordinary dividend 18.00) (Commemorative dividend 4.00)
Results for the year ended March 31,2011	10.00 yen (Ordinary dividend 9.00) (Commemorative dividend 1.00)	12.00 yen (Ordinary dividend 9.00) (Commemorative dividend 3.00)	22.00 yen (Ordinary dividend 18.00) (Commemorative dividend 4.00)

3. Reasons

The income for the 1st half of the fiscal year ending March 31, 2012 (Six months ended September 30, 2011) increased due to an increase in sales volumes lead by strong demands of rising nations and a widening of spreads for some products.

As a result of the above mentioned, NIPPON SHOKUBAI decided the interim dividend of 11 yen per share for the fiscal year ending March 31, 2012, adding 1 yen on the forecast ordinary dividend 10 yen per share announced on May 6, 2011. This dividend exceeds the interim dividend of 10 yen per share (including a commemorative dividend 1 yen per share) for the fiscal year ended March 31, 2011, and is also half of the year-end dividend 22 yen per share (including a commemorative dividend 4 yen per share) .

The financial results for the full fiscal year ending March 31, 2012 are expected firm tone, NIPPON SHOKUBAI increased the forecast of the ordinary dividend 2 yen per share (interim 1 yen, year-end 1 yen) for the fiscal year ending March 31, 2012.

As for the year-end dividend (ordinary and commemorative dividend), it will be resolved as an agenda of the 100th ordinary general meeting of shareholders at the board meeting scheduled in the beginning of May 2012, and will be discussed and determined at the general meeting of shareholders scheduled in June 2012.