

November 6, 2014

For Immediate Release

**NIPPON SHOKUBAI Announces the Difference
between the Forecasts and the Actual Business Results for the Second Quarter**

NIPPON SHOKUBAI CO., LTD. [Headquarters: Chuo-ku, Osaka; President: Masanori Ikeda, TSE:4114] (“NIPPON SHOKUBAI”) announces a difference between the forecast announced on August 6, 2014 and the actual business results for the second quarter of the fiscal year ending March 31, 2015 (Six Months Ended September 30, 2014).

(Figures are rounded off to the nearest million yen)

1. Difference between the forecasts and the actual consolidated business results for the second quarter of the fiscal year ending March 31, 2015 (from April 1, 2014 to September 30, 2014).

	Sales	Operating Income	Ordinary Income	Net Income	Earnings Per Share
Previous Forecasts (A)	Million Yen 177,000	Million Yen 9,500	Million Yen 10,500	Million Yen 7,000	Yen 34.49
Actual Business Results(B)	179,290	10,271	12,115	7,479	36.85
Variance in Amount(B-A)	2,290	771	1,615	479	
Variance in Percentage	1.3	8.1	15.4	6.8	
(For reference) Business Results of the previous year (six months ended Sep.30, 2013)	131,286	3,123	5,226	3,278	16.15

2. Reasons

The actual business results exceeded the forecast announced on August 6, 2014 in its Sales, Operating Income, Ordinary Income and Net Income. The main reasons were the increases in sales volume and sales prices that were revised upward.

Contacts

General Affairs, NIPPON SHOKUBAI CO., LTD.

TEL: +81-6-6223-9111

E-mail: shokubai@n.shokubai.co.jp