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For Immediate Release

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## **Nippon Shokubai Announces Financial Revisions**

NIPPON SHOKUBAI CO., LTD. [Headquarters: Chuo-ku, Osaka; President: Yujiro Goto, TSE:4114] (“Nippon Shokubai”) hereby announces that, based on recent performance trends, Nippon Shokubai has decided to revise its financial forecasts for the first half of the fiscal year ending March 31, 2018 (from April 1, 2017 to September 30, 2017) announced on May 9, 2017.

1. Revised consolidated financial forecasts for the first half of the fiscal year ending March 31, 2018 (from April 1, 2017 to September 30, 2017)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Estimates (A)	150,000	10,000	12,000	9,000	225.67
Revised Estimates (B)	159,000	14,000	16,700	12,000	300.90
Variance in Amount (B-A)	9,000	4,000	4,700	3,000	
Variance in Percentage (%)	6.0	40.0	39.2	33.3	
First Half of Fiscal Year Ended March 31, 2017	138,301	9,585	10,981	8,504	209.54

2. Revised non-consolidated business forecasts for the first half of the fiscal year ending March 31, 2018 (from April 1, 2017 to September 30, 2017)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Estimates (A)	105,000	8,500	13,000	10,500	263.28
Revised Estimates (B)	111,000	11,500	16,800	12,500	313.44
Variance in Amount (B-A)	6,000	3,000	3,800	2,000	
Variance in Percentage (%)	5.7	35.3	29.2	19.0	
First Half of Fiscal Year Ended March 31, 2017	94,153	6,789	12,197	10,171	250.63

3. Reasons for the revision (Consolidated, Non-consolidated)

Nippon Shokubai will make an upward revision of the consolidated financial forecasts and non-consolidated business forecasts for the first half of the fiscal year ending March 31, 2018.

Although domestic naphtha prices declined more than expected, net sales are expected to increase because of depreciation of the yen, improved market conditions overseas for some products, and increased sales volume. Nippon Shokubai also projects that profits will significantly exceed the initial forecasts resulting from an increase in the spread amid falling raw material costs in addition to the situation mentioned above.

Nippon Shokubai is currently calculating the full-year financial forecasts for the fiscal year ending March 31, 2018, and will disclose them at the time of the announcement of the financial results for the first half of the fiscal year ending March 31, 2018.

(Note)

This material contains forward-looking statements and statements of this nature based on reasonable judgments in accordance with information currently available. Readers should be aware that actual results and events might differ substantially from these projections.