

**Summary of Consolidated Financial Results**  
**For the Second Quarter of the Fiscal Year Ending March 31, 2010**  
**(Six Months Ended September 30, 2009)**

November 5, 2009

Company name: Nippon Shokubai Co., Ltd. Listing: TSE, OSE (First Section)  
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 Scheduled quarterly report filing date: November 9, 2009  
 Scheduled date of dividend payment: December 7, 2009

(Figures are rounded off to the nearest million yen)

**1. Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2010**  
**(from April 1, 2009 to September 30, 2009)**

## (1) Consolidated operating results (cumulative)

(Percentages represent year-over-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended Sep. 30, 2009	113,598	(34.0)	5,893	1.3	6,554	(8.4)	3,963	92.9
Six months ended Sep. 30, 2008	172,088	-	5,820	-	7,154	-	2,054	-

	Net income per share	Fully diluted net income per share
	Yen	Yen
Six months ended Sep. 30, 2009	22.26	-
Six months ended Sep. 30, 2008	11.41	-

## (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of Sep. 30, 2009	310,479	158,542	49.8	868.93
As of Mar. 31, 2009	302,948	151,662	48.8	831.11

Reference: Shareholders' equity (millions of yen): As of Sep. 30, 2009: 154,668 As of Mar. 31, 2009: 147,944

**2. Dividends**

(Record date)	Dividend per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 31, 2009	-	8.50	-	7.00	15.50
Year ending Mar. 31, 2010	-	7.00	-	-	-
Year ending Mar. 31, 2010 (Forecast)	-	-	-	7.00	14.00

Note: Revisions to the dividend forecast made during the period: None

**3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2010**  
**(from April 1, 2009 to March 31, 2010)**

(Percentages represent year-over-year changes)

	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
Full year	235,000	(18.7)	13,000	-	13,000	-	8,200	-	46.07

Note: Revisions to the consolidated earnings forecast made during the period: Yes

**4. Other**

(1) Changes in significant subsidiaries during the period (changes in specific subsidiaries that affect the scope of consolidation): None

(2) Application of simplified accounting methods and accounting methods peculiar to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting principles/procedures, presentation methods, etc. for the preparation of quarterly consolidated financial statements (that are to be stated in the section of Changes in Significant Matters, etc. on which the Preparation of Quarterly Consolidated Financial Statements is Based)

1) Changes due to the revision of accounting standards, etc.: Yes

2) Other changes: Yes

(4) Number of shares issued and outstanding (common stock)

1) Number of shares issued and outstanding at the end of the period (including treasury stock)

As of Sep. 30, 2009:	187,000,000 shares	As of Mar. 31, 2009:	187,000,000 shares
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2) Number of treasury stock at the end of the period

As of Sep. 30, 2009:	9,002,017 shares	As of Mar. 31, 2009:	8,991,929 shares
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3) Average number of shares outstanding during the period (nine-month period)

Six months ended Sep. 30, 2009:	178,002,857 shares	Six months ended Sep. 30, 2008:	180,054,770 shares
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\* Cautionary statement with respect to forward-looking statements

These materials contain 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.

\* The original, written in Japanese, of this information is prepared in accordance with Japanese standard. This is a voluntary translation of the original provided by the company for convenience of readers.

**Qualitative Information, Financial Statements, etc.****1. Qualitative Information on Consolidated Operating Results**

The Japanese economy showed some signs of picking up in the first half of the current fiscal year due to a rebound in exports and production, but the outlook remained uncertain due to the sharp deterioration in employment conditions and declining capital investment.

In the chemicals industry, demand expanded in China and other emerging economies, but the business environment remained harsh overall due to the yen's sharp appreciation and surging raw materials prices.

**(1) Overview**

(Unit: Millions of yen)

	Six months ended Sep. 30, 2008	Six months ended Sep. 30, 2009	Change		Year ended Mar. 31, 2009
			(Amount)	(% growth)	
Net sales	172,088	113,598	(58,489)	(34.0)%	289,102
Operating income	5,820	5,893	74	1.3%	622
Ordinary income	7,154	6,554	(599)	(8.4)%	757
Net income	2,054	3,963	1,909	92.9%	(5,307)
Net income per share	11.41 yen	22.26 yen	10.85 yen	95.1%	(29.61) yen
ROA (Return on Assets)	4.1%	4.3%	-	0.2 points	0.2%
ROE (Return on Equity)	2.4%	5.2%	-	2.8 points	(3.3)%
Exchange rate (\$ and EUR)	\$=106.12 yen EUR=162.80 yen	\$=95.55 yen EUR=133.21 yen		(10.57) yen (29.59) yen	\$=100.58 yen EUR=143.66 yen
Naphtha price	78,400 yen/kl	37,300 yen/kl		(41,100) yen/kl	58,900 yen/kl

Note) The ROA and ROE figures shown for each six-month period are annualized.

In this business environment, the Group's consolidated net sales declined 34.0% year-over-year to 113,598 million yen (-58,489 million yen) in the first half of the current fiscal year. Sales volumes declined due to weak global demand, and product prices fell sharply due to a large drop in raw materials prices, slack in the supply-demand balance, yen appreciation, and other factors.

As for profits, operating income increased 1.3% year-over-year to 5,893 million yen (+74 million yen) in the first half of the current fiscal year. We successfully offset the decline in product prices, and lower production and sales volumes, by cutting manufacturing costs and SG&A expenses to improve profitability.

Ordinary income decreased 8.4% year-over-year to 6,554 million yen (-599 million yen) in the first half of the current fiscal year as non-operating income declined 673 million yen due to a deterioration in the balance of finances, a decline in technology licensing income, and a decline in capital gains from the sale of assets.

Net income increased 92.9% year-over-year to 3,963 million yen (+1,909 million yen) in the first half of the current fiscal year due to the absence of extraordinary losses (loss on valuation of investment securities and others) booked in the same period of the previous fiscal year.

**(2) Segment summary****Performance by business segment****Basic Chemicals**

Sales of acrylic acid and acrylates decreased due to a decline in selling prices from lower raw materials prices, supply-demand balance slack, and yen appreciation.

Sales of ethylene oxide and higher alcohol decreased due to a decline in sales volumes, and a decline in selling prices on lower raw materials prices.

Sales of ethylene glycol and ethanolamine decreased due to a decline in selling prices and sales volumes from slack in the supply-demand balance.

In summary, sales in the basic chemicals segment decreased 37.4% year-over-year to 45,001 million yen in the first half of the current fiscal year.

Operating income decreased 38.1% year-over-year to 2,190 million yen, despite cost cutting efforts, due to a large impact from the decline in production and sales volumes, and lower product prices.

### **Functional Chemicals**

Sales of superabsorbent polymers decreased due to a decline in selling prices from lower raw materials prices and yen appreciation, and a decline in sales volumes.

Sales of polymers for concrete admixtures, specialty acrylates, maleic anhydride, raw materials for detergents, and resin modifiers decreased due to a decline in sales volumes, and a decline in selling prices on lower raw materials prices.

Sales of resins for adhesive/paints, processed adhesive products, and iodine compounds decreased due to a decline in sales volumes.

Sales of electronic information materials increased due to an increase in sales volumes of optical film materials and other products.

In summary, sales in the functional chemicals segment decreased 21.0% year-over-year to 63,634 million yen in the first half of the current fiscal year.

Operating income increased 143.1% year-over-year to 4,056 million yen, despite a decline in production and sales volumes, due to profitability improvements from cost cutting and lower raw materials prices.

### **Environment & Catalysts**

Sales of automotive catalysts decreased sharply due to a decline in sales volumes, and a decline in selling prices on falling precious metal prices.

Sales of process catalysts and De-NOx catalysts decreased due to a decline in sales volumes.

Sales of emission detoxification catalysts were generally flat year-over-year.

In summary, sales in the environment & catalysts segment decreased 74.7% year-over-year to 4,964 million yen in the first half of the current fiscal year.

Operating income decreased 1,434 million yen year-over-year to a loss of 367 million yen due to a large impact from the decline in production and sales volumes of process catalysts.

### **Performance by region**

#### **Japan**

Sales in Japan decreased 36.4% year-over-year to 80,012 million yen due to a decline in sales volumes on slumping demand, and a decline in selling prices from lower raw materials prices.

Operating income decreased 20.1% year-over-year to 4,902 million yen as cost cutting efforts failed to fully offset the decline in production and sales volumes, and the decline in product prices.

#### **Europe**

Sales in Europe decreased 25.2% year-over-year to 16,549 million yen due to a decline in sales volumes of superabsorbent polymers, and a decline in selling prices from lower raw materials prices and yen appreciation.

Operating income increased 337 million yen year-over-year to 321 million yen as lower raw materials prices improved profitability.

#### **Asia**

Sales in Asia decreased 34.9% year-over-year to 10,115 million yen, despite higher sales volumes of polymers for concrete admixtures, acrylic acid, and acrylates, due to a decline in sales volumes of superabsorbent polymers, and a decline in selling prices from lower raw materials prices and yen appreciation.

Operating income decreased 60.8% year-over-year to 110 million yen due to a large impact from the decline in production and sales volumes of superabsorbent polymers.

### **Other regions**

Sales in other regions decreased 20.5% year-over-year to 6,922 million yen. Sales of superabsorbent polymers declined, despite efforts to revise selling prices, due to a large impact from the decline in sales volumes. Sales of polymers for concrete admixtures declined due to a decline in sales volumes, and a decline in selling prices from lower raw materials prices and yen appreciation. Sales of raw materials for detergents were basically flat year-over-year.

Operating income improved from a loss to a gain of 304 million yen due to improvements in the profitability of superabsorbent polymers on revisions to selling prices and lower raw materials prices.

## **2. Qualitative Information on Consolidated Financial Position**

### **(1) Assets, liabilities and net assets**

Total assets increased 7,531 million yen year-over-year to 310,479 million yen, mainly due to increases in property, plant and equipment and investment securities, while there was a decrease in inventories.

Liabilities increased 651 million yen year-over-year to 151,938 million yen, despite a decrease in loans payable, there was an increase in notes and accounts payable-trade.

Net assets increased 6,880 million yen year-over-year to 158,542 million yen, mainly due to increases in retained earnings, valuation difference on available-for-sale securities and foreign currency translation adjustment.

Shareholders' equity ratio increased 1.0 point, from 48.8% at the end of the previous fiscal year, to 49.8%. Net assets per share increased 37.82 yen to 868.93 yen.

### **(2) Cash flows**

Cash and cash equivalents at the end of the second quarter increased 2,677 million yen to 32,128 million yen over the end of the previous fiscal year, as cash flows from operating activities exceeded cash flow outlays for capital investment and other investment activities and repayment of loans payable on financing activities.

#### ***(Cash flow from operating activities)***

Cash from operating activities totaled 25,048 million yen (2,826 million yen in the same period of the previous fiscal year). This was the result of a decrease in inventories, an increase in notes and accounts payable-trade, and income taxes refund.

#### ***(Cash flow from investment activities)***

Cash used in investment activities totaled 13,182 million yen (8,319 million yen in the same period of the previous fiscal year). This was mainly due to an increase in outlays for the purchase of property, plant and equipment.

#### ***(Cash flow from financing activities)***

Cash used in financing activities totaled 9,516 million yen (747 million yen provided in the same period of the previous fiscal year). This was mainly due to an increase in repayment of loans payable.

## **3. Qualitative Information on Consolidated Earnings Forecast**

The Japanese economy appears to be past the worst as signs of a gradual recovery have begun to appear, but we expect conditions to remain harsh for some time in the context of worldwide economic stagnation.

The outlook for the chemicals industry remains uncertain as demand is unlikely to expand in earnest, and concerns remain over rising crude oil prices and advancing yen appreciation.

In this environment, we forecast consolidated net sales over the full fiscal year of 235,000 million yen (121,400 million yen in the second half), operating income of 13,000 million yen (7,100 million yen in the second half), ordinary income of 13,000 million yen (6,500 million yen in the second half), and net income of 8,200 million yen (4,200 million yen in the second half). We have lowered our sales forecast, but raised our profit forecasts.

We base our second half forecasts on exchange rates of 90 yen to the US dollar and 120 yen to the euro, and naphtha prices of 43,000 yen/kl. In this harsh business environment, we will continue to cut all variety of costs, realize product prices that reflect trends in raw materials prices, and promote sales.

Our full-year forecasts by business segment are as follows:

(Unit: Millions of yen)

	Basic Chemicals		Functional Chemicals		Environment & Catalysts	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
First-half results	45,000	2,200	63,600	4,100	5,000	(400)
Second-half forecasts	49,000	2,300	64,400	4,400	8,000	400
Full-year forecasts	94,000	4,500	128,000	8,500	13,000	0

#### 4. Others

(1) Changes in significant subsidiaries during the period (changes in specific subsidiaries that affect the scope of consolidation)

Not applicable.

(2) Application of simplified accounting methods and accounting methods peculiar to the preparation of quarterly consolidated financial statements

Not applicable.

(3) Changes in accounting principles/procedures, presentation methods, etc. for the preparation of quarterly consolidated financial statements

1) Changes due to the revision of accounting standards, etc.

We previously applied the “completed contract method” for booking revenues from contracted work. However, with the adoption of “Accounting Standard for Construction Contracts” (Accounting Standards Board of Japan (ASBJ) Statement No. 15, December 27, 2007) and “Guidance on Accounting Standard for Construction Contracts” (ASBJ Guidance No. 18, December 27, 2007) from the first quarter of the current fiscal year, we have applied the “percentage of completion method” (estimates of percentage of completion are based on the cost rate proportion method) for the portion of contracted work started in the first quarter deemed to have been completed by the end of the second quarter, and the “construction completion standard” for other contracted work.

The impact of the change on net sales, operating income, ordinary income and income before income taxes is minimal. The impact on segment information is also minimal, and its description is omitted.

2) Reclassifications

“Real estate rent (501 million yen),” included in “Other” under non-operating income in the first half of the previous fiscal year, has been reclassified and presented as a separate line item in the first half of the current fiscal year, given that it now represents more than 20/100 of total non-operating income.

**5. Quarterly Consolidated Financial Statements****(1) Consolidated Balance Sheets**

(Unit: Millions of yen)

	Second quarter of Fiscal year ending Mar. 31, 2010 (As of Sep. 30, 2009)	Summary of Fiscal year ended Mar. 31, 2009 (As of Mar. 31, 2009)
Assets		
Current assets		
Cash and deposits	32,327	29,925
Notes and accounts receivable-trade	56,213	52,904
Merchandise and finished goods	20,770	21,363
Work in process	6,663	7,068
Raw materials and supplies	11,340	13,930
Other	9,435	12,961
Allowance for doubtful accounts	(213)	(251)
Total current assets	136,535	137,900
Noncurrent assets		
Property, plant and equipment		
Machinery, equipment and vehicles, net	42,585	45,382
Other, net	82,940	74,103
Accumulated impairment loss	(3,084)	(3,031)
Total property, plant and equipment	122,441	116,454
Intangible assets		
Goodwill	1,613	1,848
Other	2,363	2,140
Total intangible assets	3,976	3,987
Investments and other assets		
Investment securities	31,651	27,988
Other	16,198	16,944
Allowance for doubtful accounts	(322)	(324)
Total investments and other assets	47,527	44,607
Total noncurrent assets	173,944	165,048
Total assets	310,479	302,948

(Unit: Millions of yen)

	Second quarter of Fiscal year ending Mar. 31, 2010 (As of Sep. 30, 2009)	Summary of Fiscal year ended Mar. 31, 2009 (As of Mar. 31, 2009)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable-trade	31,723	23,196
Short-term loans payable	26,394	28,950
Current portion of long-term loans payable	9,185	12,614
Current portion of bonds	5,000	5,000
Income taxes payable	544	405
Provision	4,521	4,164
Other	11,747	12,514
<b>Total current liabilities</b>	<b>89,113</b>	<b>86,842</b>
<b>Noncurrent liabilities</b>		
Bonds payable	15,000	15,000
Long-term loans payable	36,938	38,775
Provision for retirement benefits	8,478	8,465
Other	2,408	2,205
<b>Total noncurrent liabilities</b>	<b>62,824</b>	<b>64,444</b>
<b>Total liabilities</b>	<b>151,938</b>	<b>151,286</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Capital stock	16,529	16,529
Capital surplus	13,562	13,562
Retained earnings	135,495	132,778
Treasury stock	(7,977)	(7,970)
<b>Total shareholders' equity</b>	<b>157,609</b>	<b>154,900</b>
<b>Valuation and translation adjustments</b>		
Valuation difference on available-for-sale securities	2,088	41
Deferred gains or losses on hedges	(95)	(155)
Foreign currency translation adjustment	(4,935)	(6,842)
<b>Total valuation and translation adjustments</b>	<b>(2,941)</b>	<b>(6,955)</b>
Minority interests	3,874	3,717
<b>Total net assets</b>	<b>158,542</b>	<b>151,662</b>
<b>Total liabilities and net assets</b>	<b>310,479</b>	<b>302,948</b>



**(2) Consolidated Statements of Income****(For the Six-month Period)**

(Unit: Millions of yen)

	Second quarter of Fiscal year ended Mar. 31, 2009 (Apr. 1, 2008 to Sep. 30, 2008)	Second quarter of Fiscal year ending Mar. 31, 2010 (Apr. 1, 2009 to Sep. 30, 2009)
Net sales	172,088	113,598
Cost of sales	146,604	91,030
Gross profit	25,483	22,568
Selling, general and administrative expenses		
Transportation and warehousing expenses	7,752	5,869
Personal expenses	3,486	3,456
Research and development expenses	5,473	4,861
Other	2,953	2,490
Total selling, general and administrative expenses	19,664	16,675
Operating income	5,820	5,893
Non-operating income		
Interest income	124	84
Dividends income	523	265
Equity in earnings of affiliates	619	634
Technical support fee	437	207
Real estate rent	-	504
Other	1,464	419
Total non-operating income	3,167	2,114
Non-operating expenses		
Interest expenses	739	679
Foreign exchange losses	433	243
Other	661	531
Total non-operating expenses	1,833	1,453
Ordinary income	7,154	6,554
Extraordinary loss		
Loss on valuation of investment securities	1,974	-
Compensation for damage	246	-
Total extraordinary loss	2,221	-
Income before income taxes	4,933	6,554
Income taxes-current	2,006	294
Income taxes-deferred	774	2,233
Total income taxes	2,779	2,527
Minority interests in income	100	65
Net income	2,054	3,963

**(3) Consolidated Statements of Cash Flows**

(Unit: Millions of yen)

	Second quarter of Fiscal year ended Mar. 31, 2009 (Apr. 1, 2008 to Sep. 30, 2008)	Second quarter of Fiscal year ending Mar. 31, 2010 (Apr. 1, 2009 to Sep. 30, 2009)
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	4,933	6,554
Depreciation and amortization	9,036	7,713
Loss (gain) on valuation of investment securities	1,974	-
Loss on compensation for damage	246	-
Interest and dividends income	(648)	(349)
Interest expenses	739	679
Equity in (earnings) losses of affiliates	(619)	(634)
Decrease (increase) in notes and accounts receivable-trade	(5,476)	(2,869)
Decrease (increase) in inventories	(6,673)	4,190
Increase (decrease) in notes and accounts payable-trade	2,003	7,963
Other, net	882	206
Subtotal	6,398	23,452
Interest and dividends income received	1,558	804
Interest expenses paid	(739)	(803)
Compensation for damage paid	(246)	-
Income taxes (paid) refund	(3,006)	1,595
Other payments	(1,138)	-
Net cash provided by (used in) operating activities	2,826	25,048
Net cash provided by (used in) investment activities		
Purchase of property, plant and equipment	(9,325)	(13,185)
Proceeds from sales of investment securities	598	2
Other, net	408	2
Net cash provided by (used in) investment activities	(8,319)	(13,182)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	6,850	(2,797)
Proceeds from long-term loans payable	615	300
Repayment of long-term loans payable	(3,709)	(5,736)
Cash dividends paid	(1,448)	(1,246)
Cash dividends paid to minority shareholders	(18)	(16)
Purchase of treasury stock	(1,536)	(9)
Other, net	(7)	(13)
Net cash provided by (used in) financing activities	747	(9,516)
Effect of exchange rate change on cash and cash equivalents	(56)	327
Net increase (decrease) in cash and cash equivalents	(4,802)	2,677
Cash and cash equivalents at beginning of term	21,371	29,450
Cash and cash equivalents at end of term	16,569	32,128

**(4) Going Concern Assumption**

Not applicable.

**(5) Segment Information****1) Business Segment Information**

Second quarter of Fiscal year ended Mar. 31, 2009 (Apr. 1, 2008 to Sep. 30, 2008) (Unit: Millions of yen)

	Basic chemicals	Functional chemicals	Environment & catalysts	Total	Eliminations or corporate	Consolidated
Net sales						
(1) Sales to third parties	71,915	80,555	19,617	172,088	-	172,088
(2) Intergroup sales and transfers	19,809	1,015	1,613	22,437	(22,437)	-
Total	91,725	81,570	21,230	194,525	(22,437)	172,088
Operating income (loss)	3,536	1,668	1,066	6,271	(452)	5,820

Second quarter of Fiscal year ending Mar. 31, 2010 (Apr. 1, 2009 to Sep. 30, 2009) (Unit: Millions of yen)

	Basic chemicals	Functional chemicals	Environment & catalysts	Total	Eliminations or corporate	Consolidated
Net sales						
(1) Sales to third parties	45,001	63,634	4,964	113,598	-	113,598
(2) Intergroup sales and transfers	9,546	633	692	10,870	(10,870)	-
Total	54,546	64,267	5,656	124,469	(10,870)	113,598
Operating income (loss)	2,190	4,056	(367)	5,878	15	5,893

Notes: 1. Business segments are defined in view of similarities in types and characteristics of operations, etc.

2. Principal products by business segment:

(1) Basic chemicals

Acrylic acid, acrylates, ethylene oxide, ethylene glycol, ethanolamine, higher alcohol, and glycol ether

(2) Functional chemicals

Superabsorbent polymers, intermediates for pharmaceuticals, polymers for concrete admixtures, electronic and information materials, iodine compounds, maleic anhydride, resins for adhesives/paints, molded plastics, and processed adhesive products

(3) Environment &amp; catalysts

Automotive catalysts, De-NOx catalysts, dioxins decomposition catalysts, process catalysts, and equipment for exhaust gas treatment

**2) Geographical Segment Information**

Second quarter of Fiscal year ended Mar. 31, 2009 (Apr. 1, 2008 to Sep. 30, 2008) (Unit: Millions of yen)

	Japan	Europe	Asia	Other regions	Total	Eliminations or corporate	Consolidated
Net sales							
(1) Sales to third parties	125,730	22,114	15,536	8,707	172,088	-	172,088
(2) Intergroup sales and transfers	18,473	36	880	204	19,593	(19,593)	-
Total	144,203	22,151	16,415	8,911	191,681	(19,593)	172,088
Operating income (loss)	6,139	(16)	281	(1,014)	5,390	429	5,820

Second quarter of Fiscal year ending Mar. 31, 2010 (Apr. 1, 2009 to Sep. 30, 2009)

(Unit: Millions of yen)

	Japan	Europe	Asia	Other regions	Total	Eliminations or corporate	Consolidated
Net sales							
(1) Sales to third parties	80,012	16,549	10,115	6,922	113,598	-	113,598
(2) Intergroup sales and transfers	11,243	41	56	38	11,377	(11,377)	-
Total	91,255	16,590	10,171	6,959	124,976	(11,377)	113,598
Operating income (loss)	4,902	321	110	304	5,638	255	5,893

Notes: 1. Segmentation of countries and regions is based on geographical proximity.

2. Major countries and regions included in the segments other than Japan:

- (1) Europe: Belgium  
(2) Asia: Singapore, Indonesia, and China  
(3) Other regions: North America (USA)

**3) Overseas Sales**

Second quarter of Fiscal year ended Mar. 31, 2009 (Apr. 1, 2008 to Sep. 30, 2008)

(Unit: Millions of yen)

	Asia	Europe	North America	Other regions	Total
I. Overseas sales	28,332	24,782	11,895	9,345	74,354
II. Consolidated sales					172,088
III. Overseas sales as a percentage of consolidated sales (%)	16.5	14.4	6.9	5.4	43.2

Second quarter of Fiscal year ending Mar. 31, 2010 (Apr. 1, 2009 to Sep. 30, 2009)

(Unit: Millions of yen)

	Asia	Europe	North America	Other regions	Total
I. Overseas sales	19,303	18,524	9,486	7,312	54,625
II. Consolidated sales					113,598
III. Overseas sales as a percentage of consolidated sales (%)	17.0	16.3	8.4	6.4	48.1

Notes: 1. Segmentation of countries and regions is based on geographical proximity.

2. Major countries and regions included in the respective segments:

- (1) Asia: East Asian and Southeast Asian countries  
(2) Europe: European countries  
(3) North America: North American countries  
(4) Other regions: Countries and regions other than Asia, Europe, North America and Japan

3. "Overseas sales" represent total sales of Nippon Shokubai Co., Ltd. and its consolidated subsidiaries generated in countries and regions other than Japan.

\* This financial report is solely a translation of "Kessan Tanshin" (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.