

## NIPPON SHOKUBAI Announces Financial Revisions

NIPPON SHOKUBAI CO., LTD. [Tokyo Stock Exchange - TOKSE:4114.T] ("NIPPON SHOKUBAI") hereby announces that based on recent performance trends, NIPPON SHOKUBAI has revised its consolidated financial forecast announced on February 8, 2010 and non-consolidated financial forecast announced on May 7, 2009 for the fiscal year ended March 31, 2010.

## Revised consolidated financial forecast for the fiscal year ended March 31, 2010

	Sales	Operating Income	Ordinary Income	Net Income	PER
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous Estimates(A)	245,000	13,000	13,000	8,200	46.07
Revised Estimates(B)	244,300	13,900	14,900	10,800	60.67
Variance in Amount(B-A)	(700)	900	1,900	2,600	
Variance in Percentage	(0.3)	6.9	14.6	31.7	
Fiscal Year 2008 (Ended March 31, 2009)	289,102	622	757	(5,307)	(29.61)

## Revised non-consolidated financial forecast for the fiscal year ended March 31, 2010

	Sales	Operating Income	Ordinary Income	Net Income	PER
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous Estimates(A)	168,000	10,200	12,000	7,500	42.13
Revised Estimates(B)	166,200	9,200	11,200	6,900	38.75
Variance in Amount(B-A)	(1,800)	(1,000)	(800)	(600)	
Variance in Percentage	(1.1)	(9.8)	(6.7)	(8.0)	
Fiscal Year 2008 (Ended March 31, 2009)	207,870	1,011	4,262	(7,353)	(41.01)

## &lt;Reasons For the Revision&gt;

## [Consolidated]

NIPPON SHOKUBAI forecasts its Sales slightly smaller than the Previous Estimates, but Operating Income increased 900 million yen to 13,900 million yen due to an increase in sales volumes of consolidated subsidiaries. Ordinary Income increased 1,900 million yen to 14,900 million yen due to an improvement of an income of equity method and a deterioration in the balance of finances. Net Income increased 2,600 million yen to 10,800 million yen due to a tax effect.

## [Non-consolidated]

NIPPON SHOKUBAI forecasts its Sales, Operating Income, Ordinary Income, Net Income below the Previous Estimates because the adjustment of the sales prices could not cover the increase of the raw materials prices.

## Contacts

General Affairs, NIPPON SHOKUBAI CO., LTD.

TEL: +81-6-6223-9111

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