

For Immediate Release

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 financial forecast for the 1st half of the fiscal year ending March 31, 2011 (Six months ending September 31, 2010). As for the financial results of the 1st quarter of the fiscal year ending March 31, 2011(Three months ended June 30, 2010), NIPPON SHOKUBAI will announce on August 4, 2010.

1. Revised consolidated financial forecast for the 1st half of the fiscal year ending March 31, 2011(Six months ending September 30, 2010)

	Sales	Operating Income	Ordinary Income	Net Income	PER
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous Estimates(A)	130,000	6,500	7,000	4,900	27.52
Revised Estimates(B)	137,000	11,500	11,500	6,100	34.27
Variance in Amount(B-A)	7,000	5,000	4,500	1,200	
Variance in Percentage	5.4	76.9	64.3	24.5	
1st Half of Fiscal Year Ended March 31, 2010	113,598	5,893	6,544	3,963	22.26

2. Revised non-consolidated financial forecast for the 1st half of the fiscal year ending March 31, 2011 (Six months ending September 30, 2010)

	Sales	Operating Income	Ordinary Income	Net Income	PER
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous Estimates(A)	92,200	4,300	6,500	4,400	24.72
Revised Estimates(B)	98,000	8,000	10,000	6,400	35.95
Variance in Amount(B-A)	5,800	3,700	3,500	2,000	
Variance in Percentage	6.3	86.0	53.8	45.5	
1st Half of Fiscal Year Ended March 31, 2010	75,769	3,929	5,279	3,449	19.37

*Reasons for the Revision(Consolidated, Non-consolidated)

NIPPON SHOKUBAI forecasts increase in its Sales, Operating Income, Ordinary Income and Net Income in comparison with the Previous Estimates announced on May 6, 2010 because of an increase in sales volumes and a temporary rise of export prices for some products.

3. Full-year financial forecast for the fiscal year ending March 31, 2011

As for the full-year financial forecast for the fiscal year ending March 31, 2011, NIPPON SHOKUBAI leaves the Previous Estimates announced on May 6, 2010 *) unchanged from the following reasons:

Business conditions have changed dramatically from the last announcement to the present one as symbolized by drastic upward revisions of the financial forecast for the 1st half of the fiscal year ending March 31, 2011, such as 76.9% upward for Operating Income and 64.3% upward for Ordinary Income, because of an increase in the sales volumes and an expansion of the spread between the sales prices and the raw material cost.

Raw material prices, sales prices and a trend of supply-demand balance are changing drastically in chemical markets for the last few years.

*)Reference: Previous full-year financial forecast for the fiscal year ending March 31, 2011, announced on May 6, 2010

	Sales	Operating Income	Ordinary Income	Net Income	PER
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Consolidated	275,000	16,000	17,000	12,000	67.41
Non-consolidated	192,000	11,000	14,000	9,500	53.36

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