

NIPPON SHOKUBAI Announces Revision of Interim and
Year-end Dividend Forecast

NIPPON SHOKUBAI CO.,LTD. [Tokyo Stock Exchange - TOKSE:4114.T] ("NIPPON SHOKUBAI") hereby announces that NIPPON SHOKUBAI decided to revise its interim and year-end dividend forecast for the fiscal year ending March 31, 2011 at the Board of Directors Meeting held on November 4, 2010.

1. Interim dividend for the year ending March 31,2011

	Interim dividend for the year ending March 31,2011	Previous forecast (announced on May 6, 2010)	Interim dividend for the year ended March 31, 2010)
Record dates	September 30,2010	September 30,2010	September 30,2009
Dividend per share	10.00 yen	8.00 yen	7.00 yen
Total dividends paid	2,030 million yen	—	1,246 million yen
Effective date	December 6, 2010	—	December 7, 2009
Source of funds to pay dividends	Retained earnings	—	Retained earnings

2. Revision of year-end dividend forecast for the year ending March 31, 2011

(Unit: yen)

Record dates	Dividend per share		
	Interim (September 30)	Year-end (March 31)	Total(Annual)
Previous forecast	8.00	8.00	16.00
Revised forecast	/	10.00 (Common dividend 9.00) (Commemorative dividend 1.00)	20.00 (Common dividend 18.00) (Commemorative dividend 2.00)
Results	10.00 (Common dividend 9.00) (Commemorative dividend 1.00)	/	/
Result for the year ended March 31,2010	7.00	7.00	14.00

3. Reasons

*Common dividend

In consideration of the fact that the income increased sharply due to a widening of spreads for some products and an increase in sales volumes for the 1st half of the fiscal year ending March 31, 2011 (Six months ended September 30, 2010) and the result for the full fiscal year ending March 31, 2011 will be strong, NIPPON SHOKUBAI increased the forecast of the common dividend 2 yen per share(interim 1 yen, year-end 1 yen) for the fiscal year ending March 31, 2011.

**Commemorative dividend

In consideration of the fact that NIPPON SHOKUBAI's Himeji plant celebrated its 50th anniversary on the October 1, 2010, NIPPON SHOKUBAI decided a commemorable dividend of 2 yen per share(interim 1 yen per share, year-end 1 yen per share) for the fiscal year ending March 31, 2011.

In conclusion, the revised annual dividend forecast is increased 4 yen per share (interim 2 yen, year-end 2 yen) compared with the previous fiscal year and will be total 20 yen per share.

As for the year-end dividend (Common and commemorative dividend), it will be resolved as an agenda of the 99th ordinary general meeting of shareholders at the board meeting scheduled in the beginning of May 2011, and will be discussed and determined at the general meeting of shareholders scheduled in June 2011.

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