

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 full fiscal year ending March 31, 2012.

As for the financial results for the 1st half of the fiscal year ending March 31, 2012 (Six months ended September 30, 2011), NIPPON SHOKUBAI announces today.

1. Revised consolidated financial forecast for the full fiscal year ending March 31, 2012.

	Sales	Operating Income	Ordinary Income	Net Income	PER
Previous Estimates(A)	Million Yen 320,000	Million Yen 23,000	Million Yen 25,000	Million Yen 16,500	Yen 81.28
Revised Estimates(B)	320,000	31,000	33,000	21,500	105.91
Variance in Amount(B-A)	-	8,000	8,000	5,000	
Variance in Percentage	-	34.8	32.0	30.3	
Fiscal Year Ended March 31, 2011	288,345	29,813	30,955	21,119	110.30

[Reference] Consolidated financial results for the 1st half of the fiscal year ending March 31, 2012 (Six months ended September 30, 2011)

	Sales	Operating Income	Ordinary Income	Net Income	PER
Previous Estimates(A)	Million Yen 165,000	Million Yen 16,500	Million Yen 18,000	Million Yen 12,000	Yen 59.11
Revised Estimates(B)	163,919	18,086	18,556	12,274	60.46
Variance in Amount(B-A)	(1,081)	1,586	556	274	
Variance in Percentage	(0.7)	9.6	3.1	2.3	
1st Half of Fiscal Year Ended March 31, 2011	138,109	13,458	13,392	7,487	41.23

2. Revised non-consolidated financial forecast for the full fiscal year ending March 31, 2012.

	Sales	Operating Income	Ordinary Income	Net Income	PER
Previous Estimates(A)	Million Yen 230,000	Million Yen 16,000	Million Yen 19,000	Million Yen 12,500	Yen 61.57
Revised Estimates(B)	230,000	21,500	25,500	16,500	81.28
Variance in Amount(B-A)	-	5,500	6,500	4,000	
Variance in Percentage	-	34.4	34.2	32.0	
Fiscal Year Ended March 31, 2011	206,389	19,801	22,898	16,342	85.34

[Reference] Non-consolidated financial results for the 1st half of the fiscal year
ending March 31, 2012 (Six months ended September 30, 2011)

	Sales	Operating Income	Ordinary Income	Net Income	PER
Previous Estimates(A)	Million Yen 117,000	Million Yen 11,500	Million Yen 14,500	Million Yen 9,500	Yen 46.80
Revised Estimates(B)	116,296	12,750	15,044	10,113	49.82
Variance in Amount(B-A)	(704)	1,250	544	613	
Variance in Percentage	(0.6)	10.9	3.7	6.5	
1st Half of Fiscal Year Ended March 31, 2011	99,449	9,277	11,440	7,573	41.70

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

As for the financial results for the 1st half of the fiscal year ending March 31, 2012(Six months ended September 30, 2011), NIPPON SHOKUBAI increased in its income in comparison with the previous estimates announced on July 25, 2011 because of an increase in sales volumes for strong demands of rising nations and a widening of spreads between product selling prices and raw material prices for some products. The results for the 1st half of the fiscal year reached a new record.

As for the 2nd half of the fiscal year ending March 31, 2012 (Six months from October, 2011 to March, 2012), NIPPON SHOKUBAI's latest estimates are still not clear because of some reasons as follows;

- * Restrictions on electrical power supply caused by the Great Eastern Japan Earthquake
- * Slow down of world economics mainly from European debt crisis
- * Sudden change of raw materials prices and/or currency exchange rates

However, the financial results of the 1st half of the fiscal year ending March 31, 2012 reached a new record, so the financial results for the full fiscal year ending March 31, 2012 will increase as mentioned above.

Notes

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.

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.

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