

Financial Summary (Consolidated)

for the six months ended September 30, 2008

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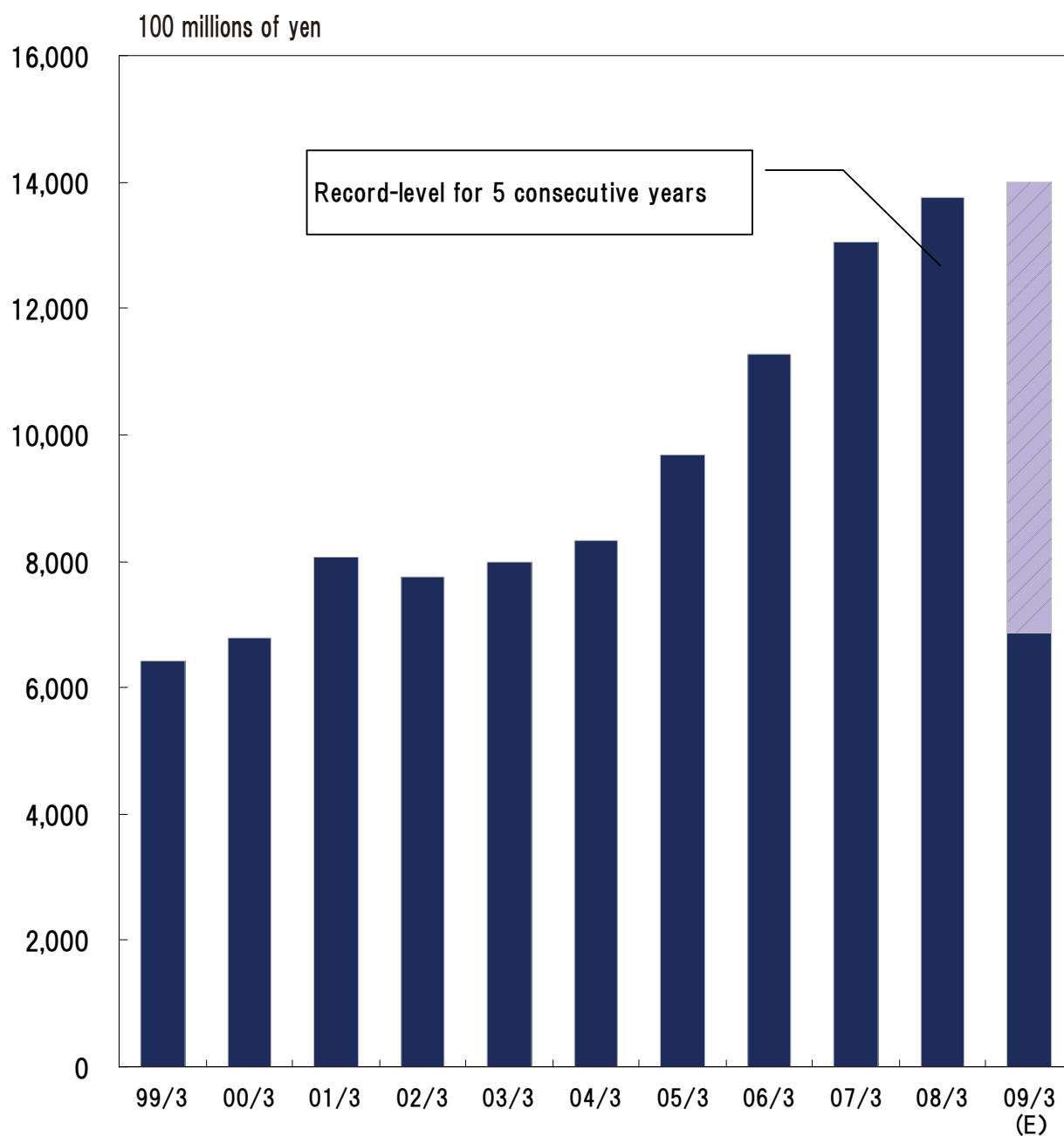


Shin-Etsu Chemical Co., Ltd.

(Note)

The forecast of results of operations made in this document involves risks and uncertainties since the forecast is based on management's assumptions and beliefs in light of the information currently available to it. The reader should be aware that actual result may be materially different from any future results expressed herein due to various factors. Material factors affecting the actual results may include overall economic conditions in which the business of our company and our group companies are involved, the relevant market trends and fluctuations in foreign exchange rates of the yen, in particular, the exchange rate between the U.S. dollars and the yen; provided, however, that such factors as may affect results of operations are not limited to those enumerated above.

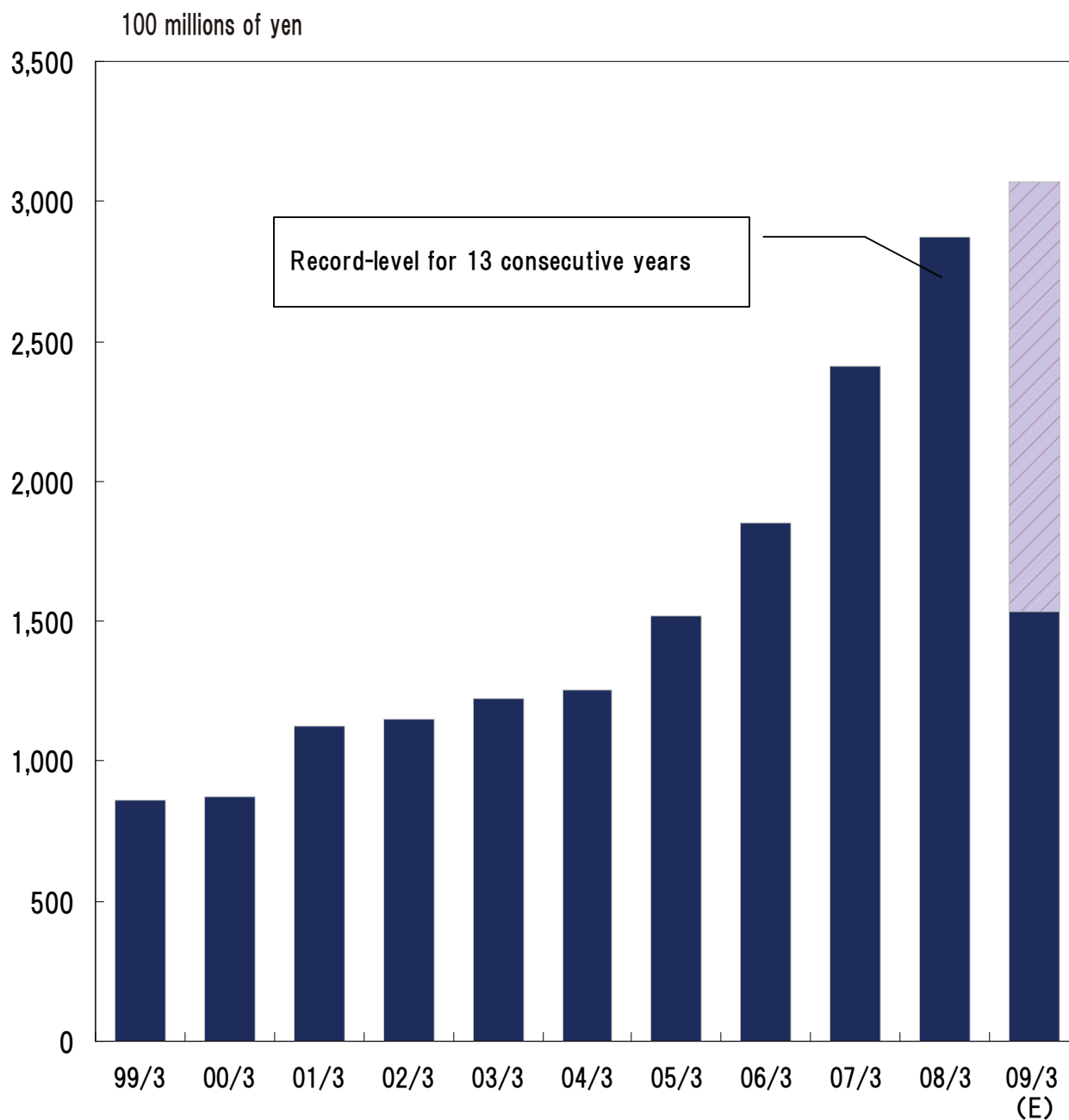
Net Sales



(100 millions of yen)

	99/3	00/3	01/3	02/3	03/3	04/3	05/3	06/3	07/3	08/3	08/9	09/3 (E)
Net Sales	6,428	6,789	8,075	7,751	7,975	8,328	9,675	11,279	13,047	13,764	6,954	14,000

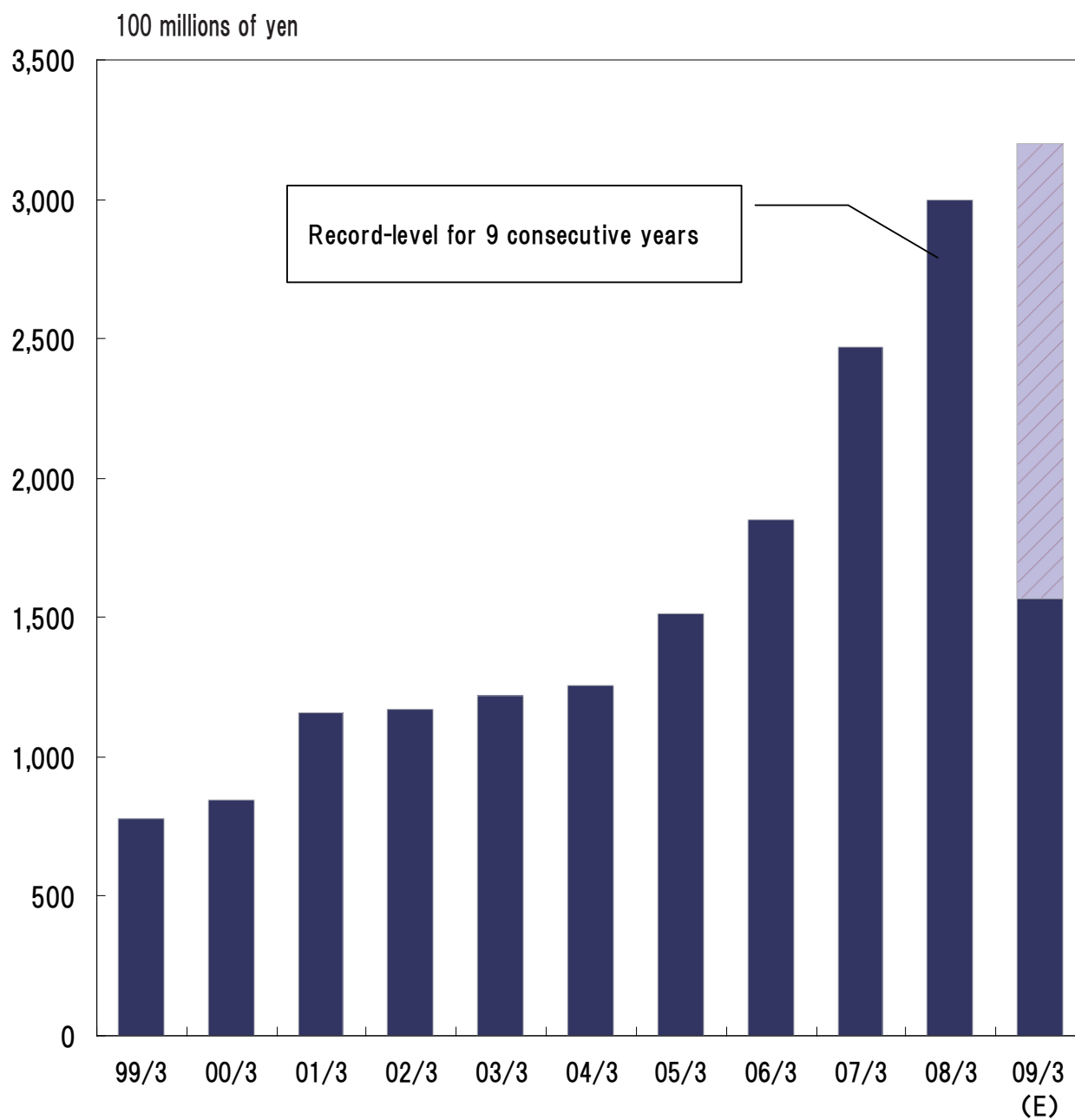
Operating Income



(100 millions of yen)

	99/3	00/3	01/3	02/3	03/3	04/3	05/3	06/3	07/3	08/3	08/9	09/3 (E)
Operating Income	863	875	1,127	1,147	1,221	1,256	1,517	1,853	2,410	2,871	1,501	3,070

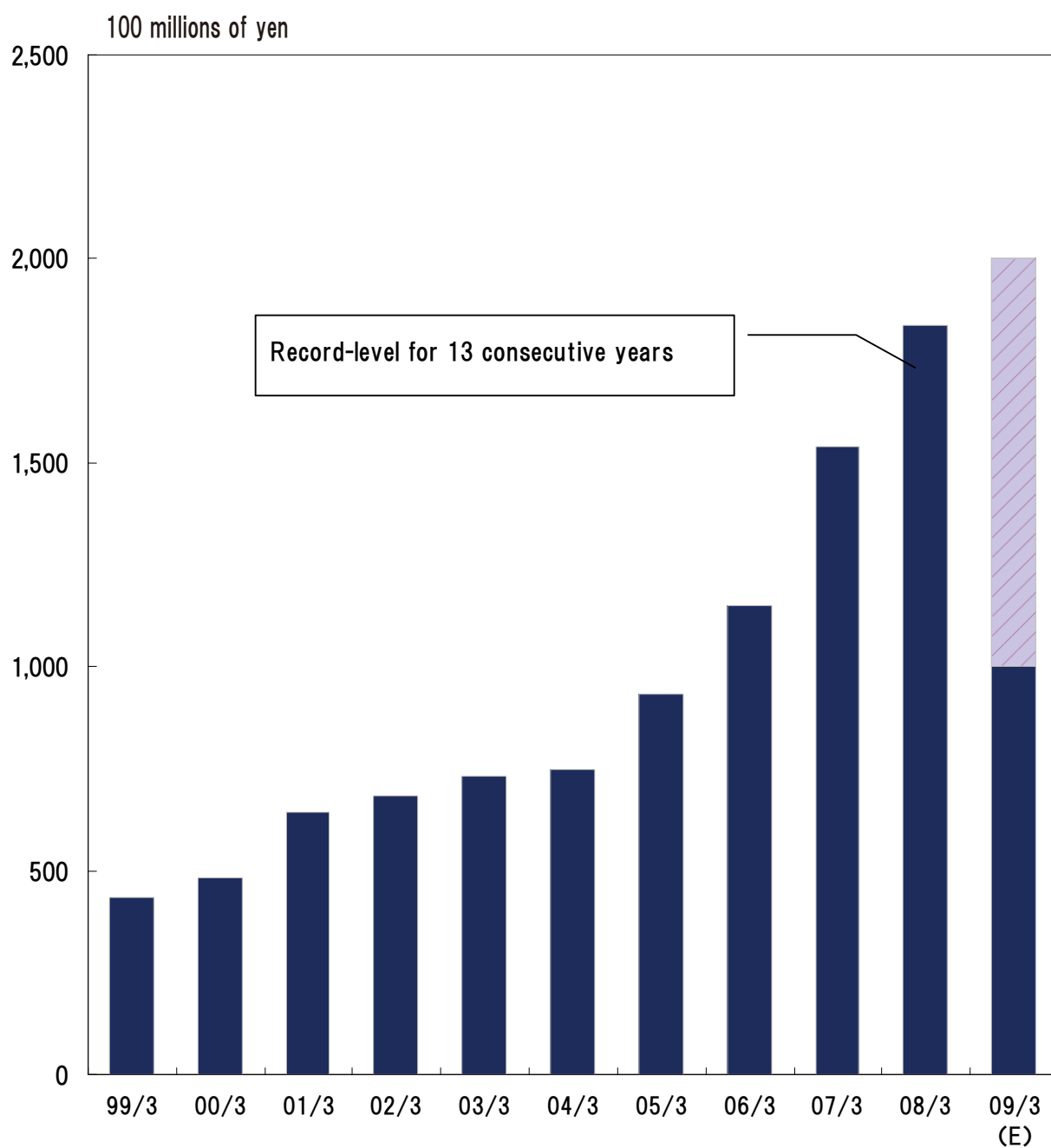
Ordinary Income



(100 millions of yen)

	99/3	00/3	01/3	02/3	03/3	04/3	05/3	06/3	07/3	08/3	08/9	09/3 (E)
Ordinary Income	776	844	1,158	1,170	1,221	1,256	1,515	1,850	2,470	3,000	1,565	3,200

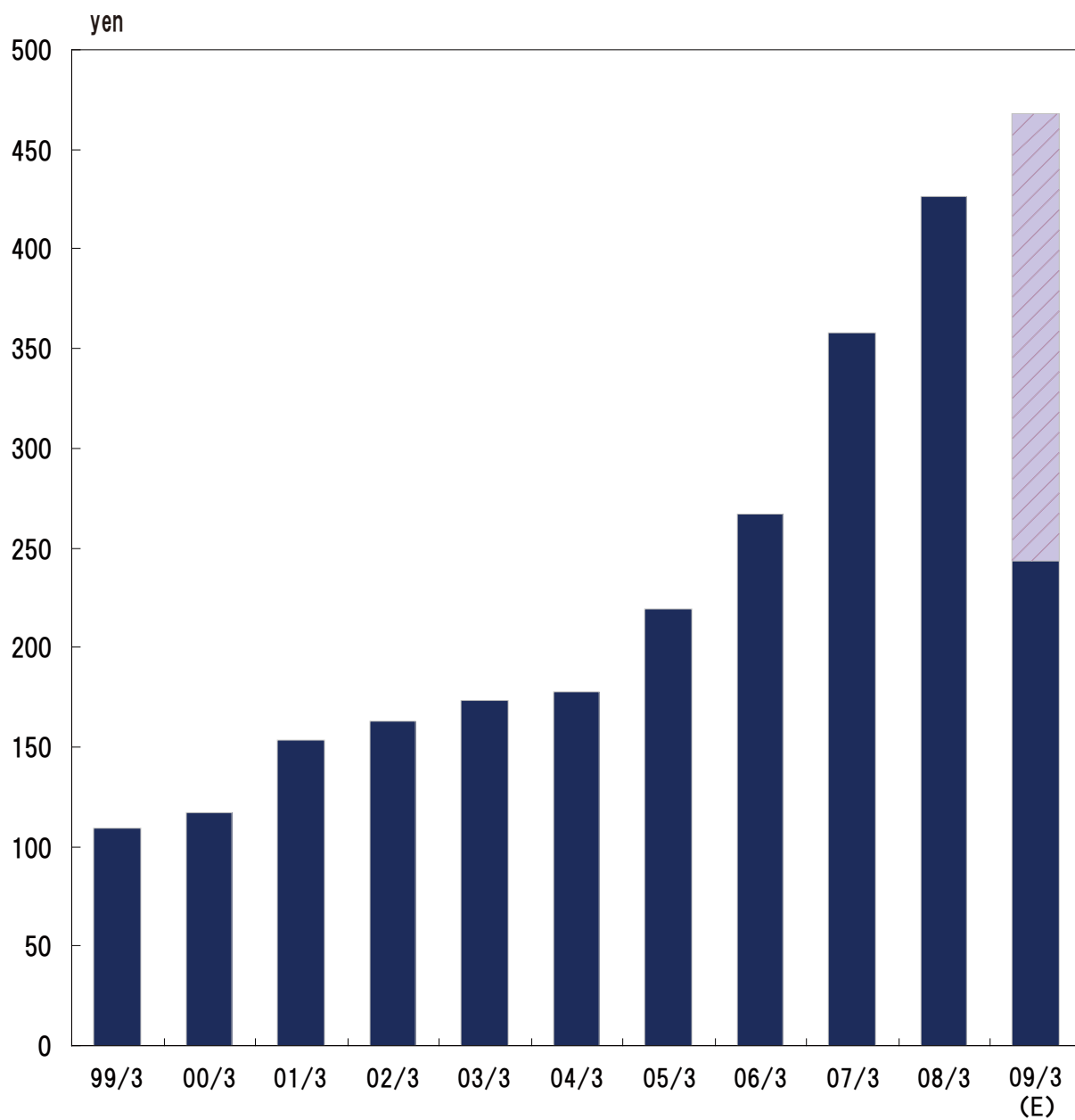
Net Income



(100 millions of yen)

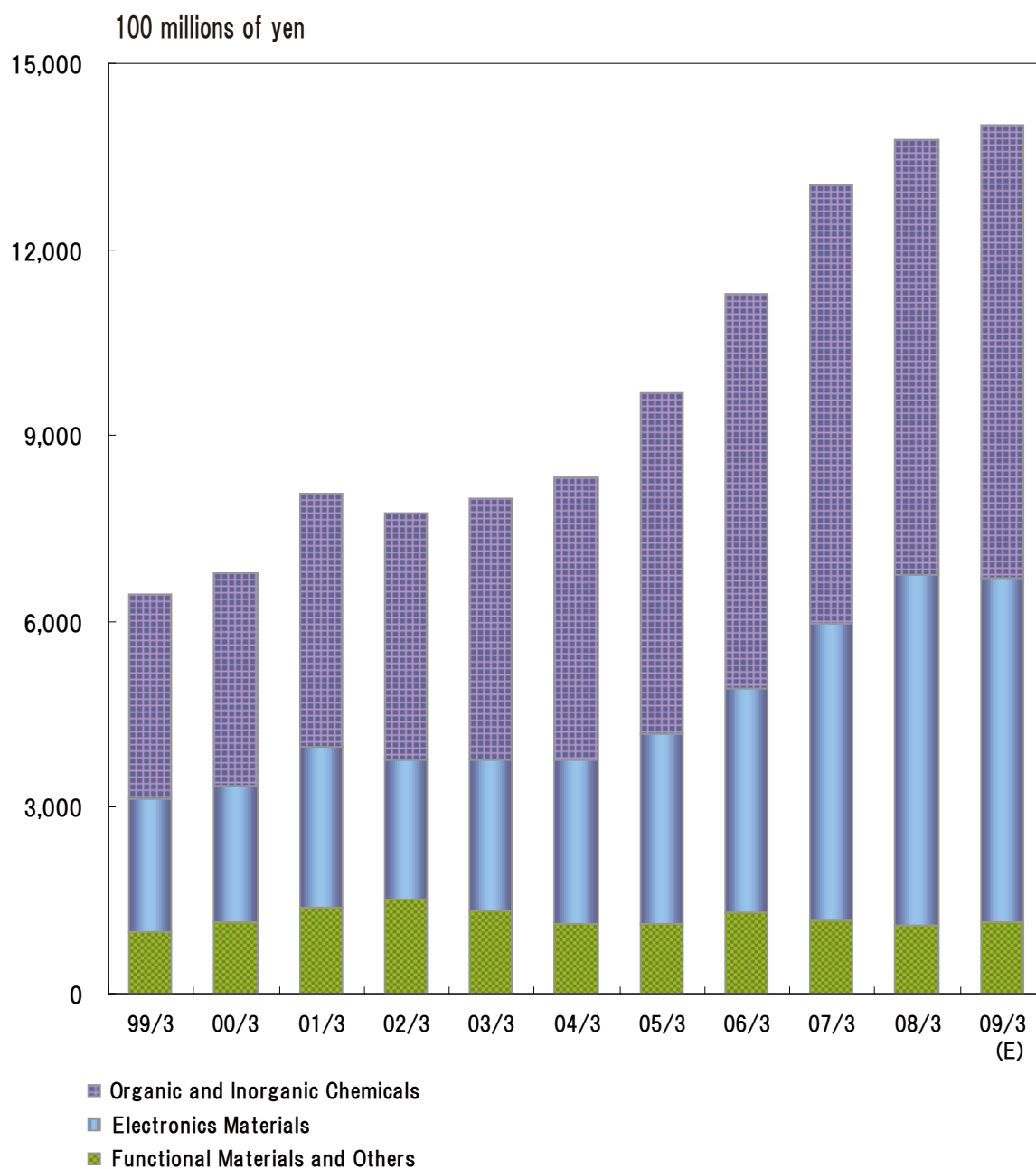
	99/3	00/3	01/3	02/3	03/3	04/3	05/3	06/3	07/3	08/3	08/9	09/3 (E)
Net Income	434	482	645	685	730	748	932	1,150	1,540	1,836	1,010	2,000

Net Income Per Share



	99/3	00/3	01/3	02/3	03/3	04/3	05/3	06/3	07/3	08/3	08/9	09/3 (E)
Net Income per Share	109.36	116.56	153.58	162.93	173.13	177.25	219.10	266.63	357.78	426.63	235.04	467.90

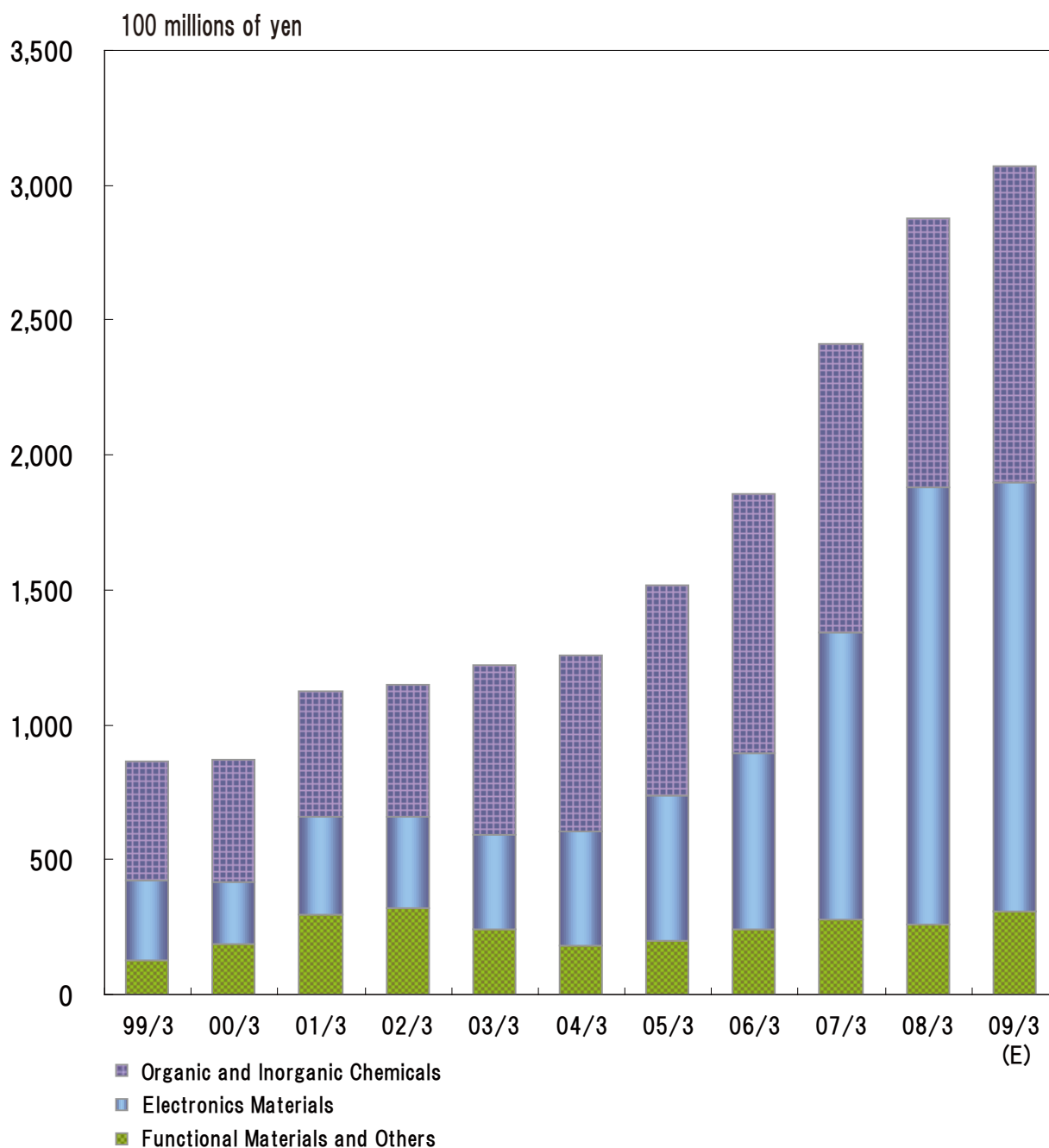
Net Sales by Segment



(100 millions of yen)

	99/3	00/3	01/3	02/3	03/3	04/3	05/3	06/3	07/3	08/3	08/9	09/3 (E)
Organic and Inorganic Chemicals	3,289	3,434	4,104	3,980	4,210	4,570	5,490	6,365	7,084	7,010	3,545	7,310
Electronics Materials	2,146	2,201	2,587	2,265	2,434	2,622	3,069	3,615	4,794	5,647	2,850	5,530
Functional Materials and Others	993	1,153	1,384	1,507	1,331	1,136	1,116	1,300	1,169	1,107	559	1,160

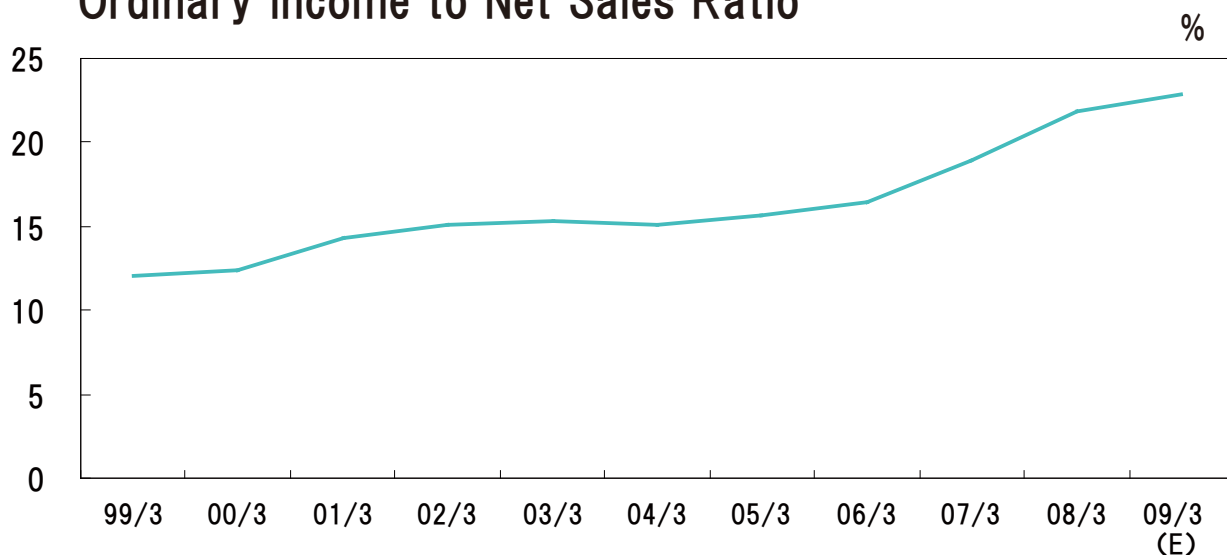
Operating Income by Segment



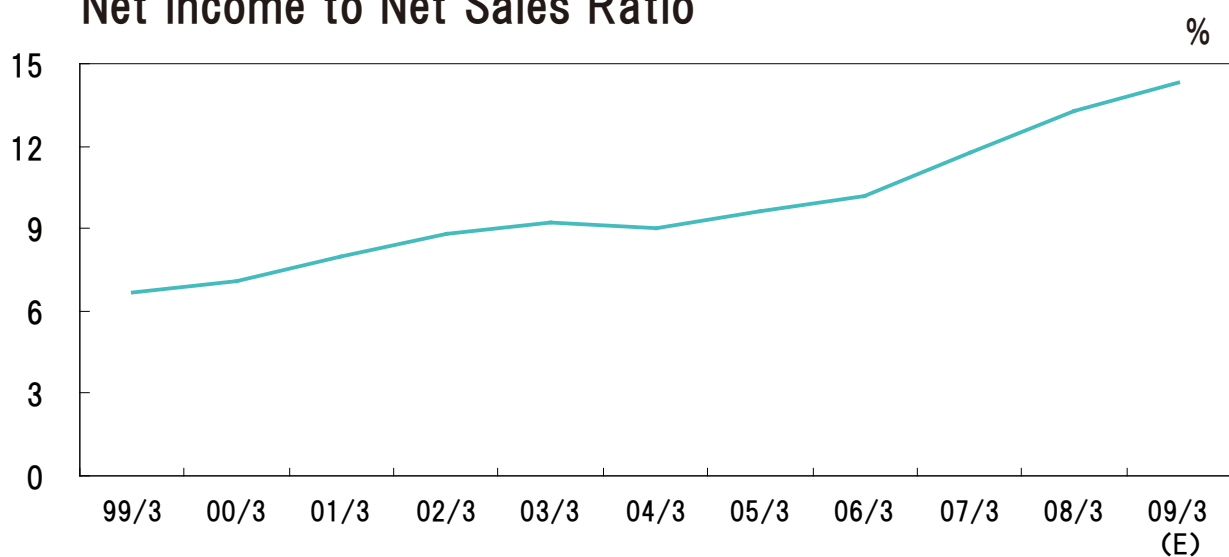
(100 millions of yen)

	99/3	00/3	01/3	02/3	03/3	04/3	05/3	06/3	07/3	08/3	08/9	09/3 (E)
Organic and Inorganic Chemicals	444	452	470	488	624	651	779	962	1,067	995	555	1,170
Electronics Materials	294	233	364	337	352	422	537	653	1,066	1,621	794	1,590
Functional Materials and Others	128	187	293	322	243	182	201	240	276	260	154	310

Ordinary Income to Net Sales Ratio



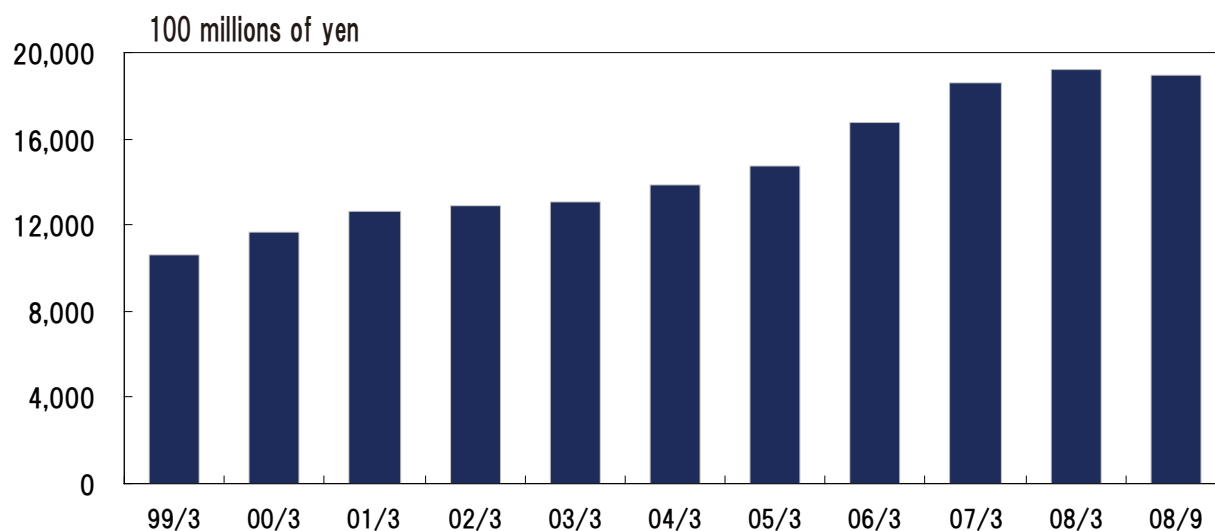
Net Income to Net Sales Ratio



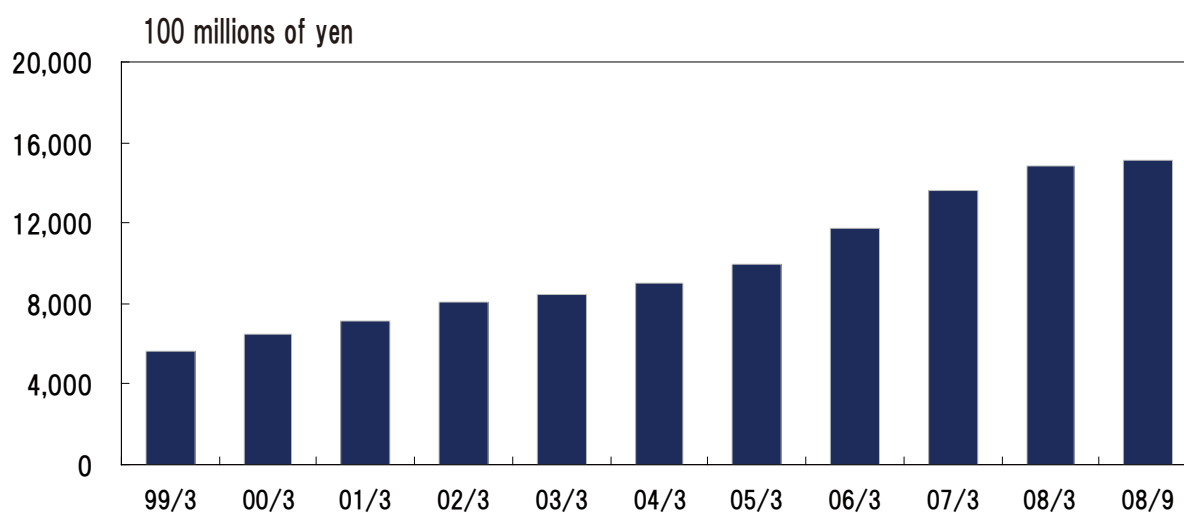
(%)

	99/3	00/3	01/3	02/3	03/3	04/3	05/3	06/3	07/3	08/3	08/9	09/3 (E)
Ordinary Income to Net Sales Ratio	12.1	12.4	14.3	15.1	15.3	15.1	15.7	16.4	18.9	21.8	22.5	22.9
Net Income to Net Sales Ratio	6.7	7.1	8.0	8.8	9.2	9.0	9.6	10.2	11.8	13.3	14.5	14.3

Total Assets



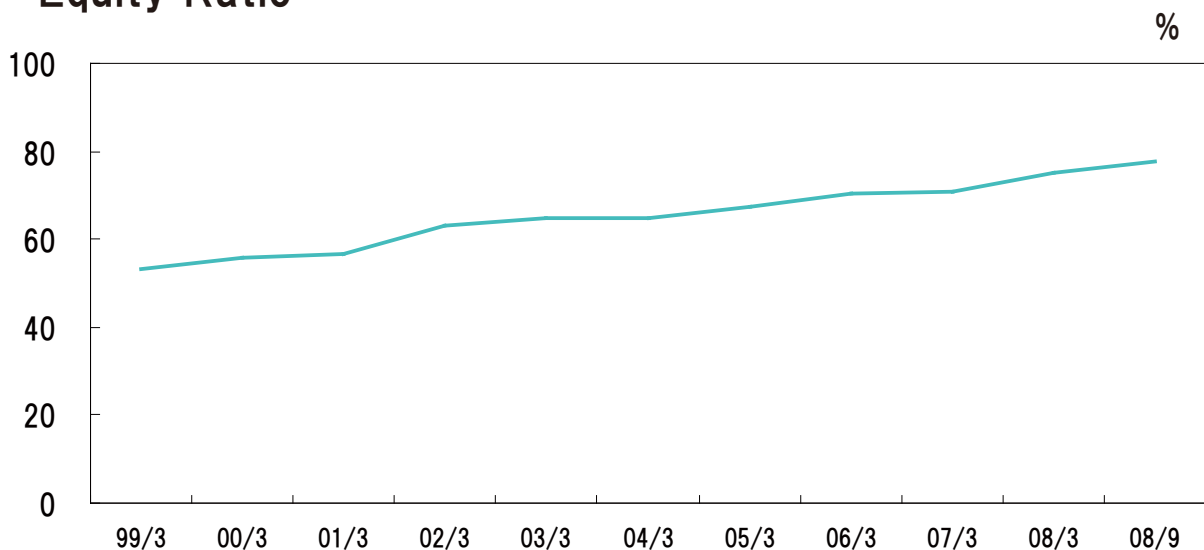
Net Assets



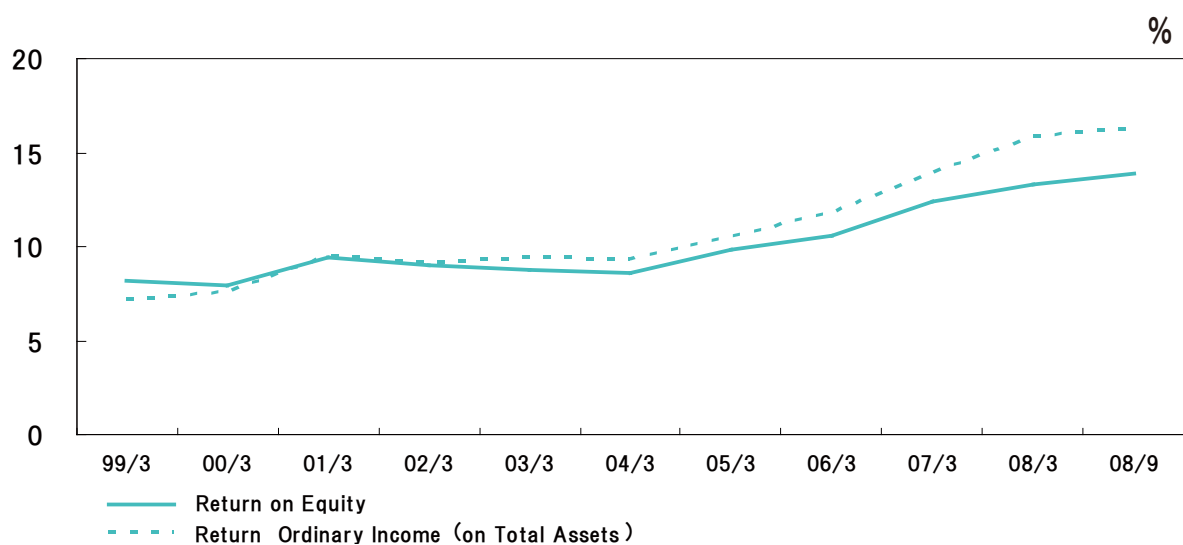
(100 millions of yen)

	99/3	00/3	01/3	02/3	03/3	04/3	05/3	06/3	07/3	08/3	08/9
Total Assets	10,610	11,687	12,658	12,884	13,109	13,862	14,762	16,713	18,600	19,185	18,935
Net Assets	5,641	6,513	7,150	8,121	8,470	9,007	9,963	11,737	13,603	14,837	15,138

Equity Ratio



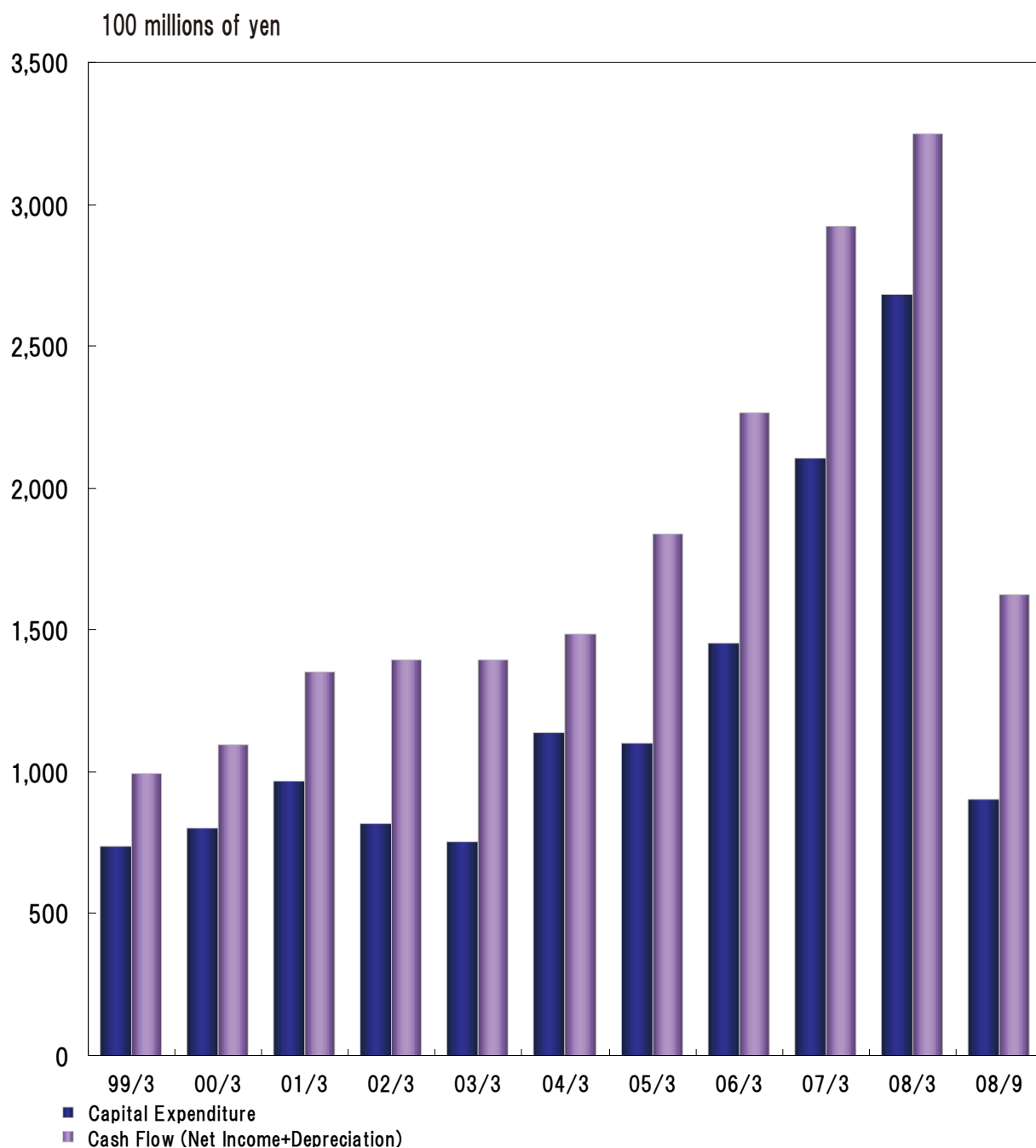
Return on Equity, Return(Ordinary Income) on Total Assets



(%)

	99/3	00/3	01/3	02/3	03/3	04/3	05/3	06/3	07/3	08/3	08/9
Equity Ratio	53.2	55.7	56.5	63.0	64.6	65.0	67.5	70.2	71.0	75.0	77.5
Return on Equity	8.2	7.9	9.4	9.0	8.8	8.6	9.8	10.6	12.4	13.3	13.9
Return (Ordinary Income) on Total Assets	7.2	7.6	9.5	9.2	9.4	9.3	10.6	11.8	14.0	15.9	16.4

Capital Expenditure and Cash Flow



(100 millions of yen)

	99/3	00/3	01/3	02/3	03/3	04/3	05/3	06/3	07/3	08/3	08/9
Capital Expenditure	736	800	968	815	752	1,136	1,103	1,453	2,106	2,685	905
Depreciation	592	614	708	709	666	736	909	1,116	1,385	1,413	615
Cash Flow (Net Income+Depreciation)	996	1,096	1,353	1,394	1,396	1,484	1,840	2,267	2,925	3,249	1,625