

## Financial Highlights

Shin-Etsu Chemical Co., Ltd. and Subsidiaries  
Fiscal year ended 31st March, 1997 (1st April, 1996 to 31st March, 1997)

	31st March,			31st March,
	1995	1996	1997	1997
	(millions of yen)			(thousands of U.S. dollars)
<b>For the Year:</b>				
Net Sales	¥522,917	¥575,176	¥624,405	\$5,035,524
Operating Income	51,914	73,427	82,024	661,484
Net Income	26,862	37,825	40,614	327,532
Capital Expenditures	67,689	66,791	92,844	748,742
Net Income Per Share (in yen, dollars)	¥ 82.80	¥ 116.51	¥ 118.24	\$ 0.954
Cash Dividends Per Share (in yen, dollars)	7.50	7.50	7.50	0.060
Return on Equity (percent)	9.8	12.5	11.7	
<b>At Year-End:</b>				
Total Assets	¥643,937	¥708,637	¥931,159	\$7,509,347
Working Capital	110,901	118,936	195,729	1,578,460
Stockholders' Equity	285,361	320,987	374,726	3,021,984

Note: The U.S. dollar amounts represent conversions of Japanese yen, for convenience only, at the rate of ¥124=\$1.

