



July 25, 2017

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Shin-Etsu Chemical Co., Ltd.
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Notice Regarding Operating Performance and Dividend Forecasts

Shin-Etsu Chemical Co., Ltd. (the “Company”) hereby announces the forecasts for its Consolidated Operating Performance and its dividends for the fiscal year 2018, which ends on March 31, 2018. The forecasts are as follows;

1. Forecast of Consolidated Operating Performance

Note: The forecast figures are approximations.

Forecast of Consolidated Operating Performance for the fiscal year ending March 31, 2018
(April 1, 2017 - March 31, 2018)

(Millions of Yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share (yen)
Previous Forecast (A)	-	-	-	-	-
Current Forecast (B)	1,350,000	268,000	280,000	190,000	445.57
Change (B-A)	-	-	-	-	-
Percentage Change (%)	-	-	-	-	-
(reference) Results for the fiscal year ended March 31, 2017	1,237,405	238,617	242,133	175,912	412.86

2. Forecast of the Dividends for the Fiscal year ending March 31, 2018

	Cash dividend per share (in yen)		
	Interim	Year-end	Total Annual
Previous Forecast	Undecided	Undecided	Undecided
Current Forecast	65.00	65.00	130.00
Results for the fiscal year ended March 31, 2017	60.00	60.00	120.00

3. A summary of the announcement

Based on the trend in the Company's recent business performance, we are announcing the forecast for its Consolidated Operating Performance for the fiscal year 2018.

With regard to dividends, the forecast is ¥65 per share for both interim and year-end dividends, an increase of ¥5 compared with the corresponding period of the previous fiscal year; thus, the total annual dividend for the fiscal year 2018 will become ¥130 per share, an increase of ¥10 compared with the previous fiscal year.

(Note)

Forward-looking statements such as the forecast of results of operations made in this document involves risks and uncertainties since they are based on management's assumptions and beliefs in light of the information currently available to it.

The reader should be aware that actual results 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 businesses 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. dollar and the yen; provided, however, that such factors as may affect results of operations are not limited to those enumerated above.