

# Financial Summary

## For the year ended March 31, 2015

(April 28, 2015)  
Shin-Etsu Chemical Co., Ltd.



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# Operating Performance

(Billions of Yen)

	Consolidated		
	Fiscal year 13/4-14/3	Fiscal year 14/4-15/3	Increase (Decrease)
Net Sales	1,165.8	1,255.5	7.7% 89.7
Operating income	173.8	185.3	6.6% 11.5
Ordinary income	180.6	198.0	9.6% 17.4
Net income	113.6	128.6	13.2% 15.0
ROE	6.8%	6.9%	0.1points
ROA	8.8%	8.5%	(0.3points)
Per share (in Yen)			
Net income	267.20	302.05	34.85
Cash dividends	100.00	100.00	-

Non-consolidated		
Fiscal year 13/4-14/3	Fiscal year 14/4-15/3	Increase (Decrease)
594.6	640.3	7.7% 45.7
78.5	91.7	16.9% 13.2
88.2	107.1	21.5% 18.9
57.3	66.7	16.4% 9.4
8.1%	9.1%	1.0points
10.2%	11.7%	1.5points
134.77	156.69	21.92

Notes: (1) ROE: Return (Net income) on equity.

Equity used for this calculation is net assets excluding both Share subscription rights and Minority interests in consolidated subsidiaries.

(2) ROA: Return (Ordinary income) on total assets.

(Billions of Yen)

	Consolidated		
	Mar. 31 2014	Mar. 31 2015	Increase (Decrease)
Net Assets	1,822.1	2,012.7	190.6
Total Assets	2,198.9	2,452.3	253.4
Equity Ratio	80.6%	79.9%	(0.7points)
Net Assets per share (in Yen)	4,165	4,603	438

Non-consolidated		
Mar. 31 2014	Mar. 31 2015	Increase (Decrease)
715.6	751.6	36.0
889.9	937.3	47.4
80.4%	80.2%	(0.2points)
1,680	1,765	85



## Financial Highlights

(Billions of Yen)

		Consolidated		Non-consolidated	
		Fiscal year 13/4-14/3	Fiscal year 14/4-15/3	Fiscal year 13/4-14/3	Fiscal year 14/4-15/3
Capital expenditures		83.1	109.9	25.7	27.3
Depreciation and amortization		91.4	96.9	25.8	27.5
R&D costs		43.5	47.1	31.5	35.3
Interest-bearing liabilities		15.0	13.9	11.3	11.3
Number of employees		17,892	18,276	2,737	2,757
Exchange rate (Yen/US\$)	Jan - Dec (Avg)	97.6	105.9	-	-
	Apr - Mar (Avg)	100.2	109.9	100.2	109.9

Notes: (1) An average exchange rate between January and December was used for the Consolidated Income Statements of overseas subsidiaries.

(2) For further exchange rate data, please see Appendix on page 18.



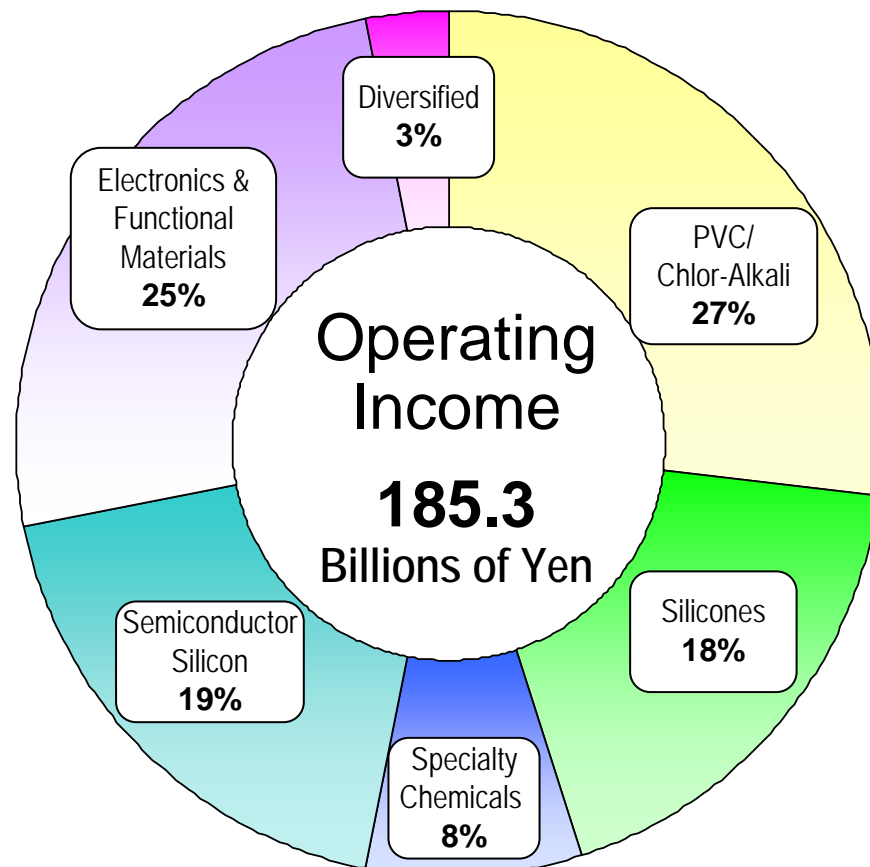
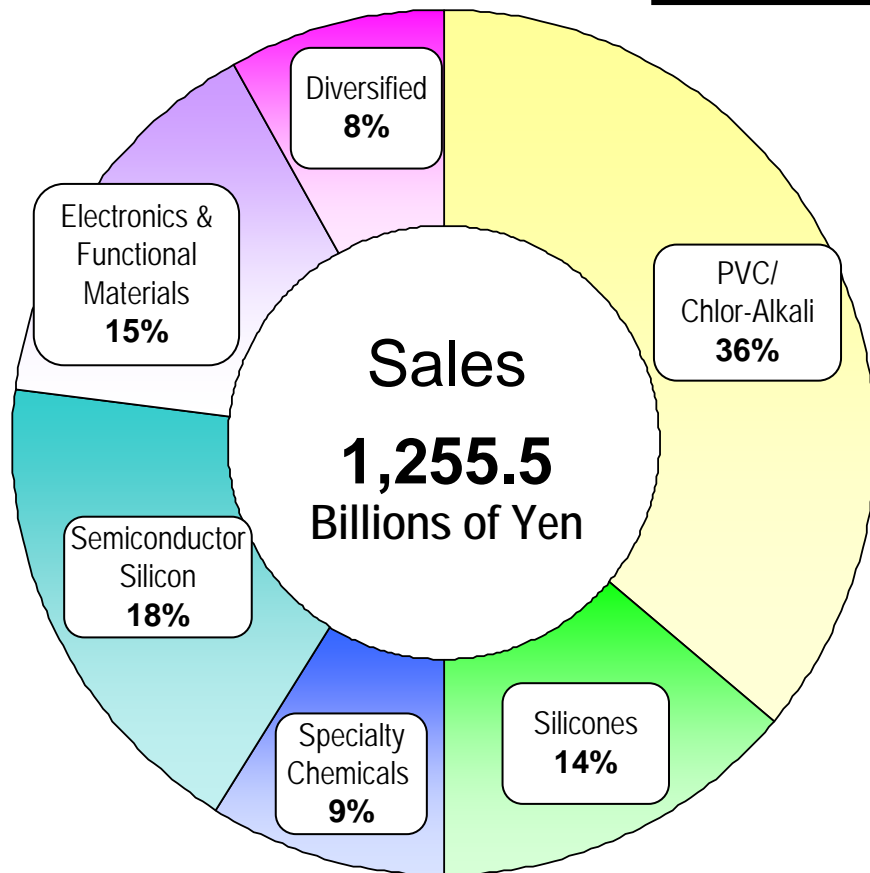
(Billions of Yen)

	Net Sales			Operating Income		
	Fiscal year 13/4-14/3	Fiscal year 14/4-15/3	Increase (Decrease)	Fiscal year 13/4-14/3	Fiscal year 14/4-15/3	Increase (Decrease)
PVC/Chlor-Alkali Business	427.8	452.6	5.8% 24.8	60.1	50.2	(16.4%) (9.9)
Silicones Business	156.4	177.4	13.4% 21.0	31.8	33.4	5.1% 1.6
Specialty Chemicals Business	103.2	112.3	8.9% 9.1	12.7	15.2	19.8% 2.5
Semiconductor Silicon Business	213.2	230.0	7.9% 16.8	24.4	35.6	45.6% 11.2
Electronics & Functional Materials Business	170.9	183.5	7.3% 12.6	40.9	46.2	12.8% 5.3
Diversified Business	94.1	99.5	5.8% 5.4	3.6	4.8	31.5% 1.2
<b>Total</b>	<b>1,165.8</b>	<b>1,255.5</b>	<b>7.7%</b> <b>89.7</b>	<b>173.8</b>	<b>185.3</b>	<b>6.6%</b> <b>11.5</b>



# Sales and Operating Income by Segment (Proportion)

Fiscal year  
2014/4-2015/3





## Capital expenditures and Depreciation and amortization by Segment

(Billions of Yen)

	Fiscal year 13/4-14/3	Fiscal year 14/4-15/3
<b>Capital expenditures</b>	<b>83.1</b>	<b>109.9</b>
PVC/Chlor- Alkali Business	15.1	44.4
Silicones Business	23.8	12.9
Specialty Chemicals Business	11.8	16.1
Semiconductor Silicon Business	14.5	15.8
Electronics & Functional Materials Business	14.4	16.4
Diversified Business	3.2	4.5
<b>Depreciation and amortization</b>	<b>91.4</b>	<b>96.9</b>
PVC/Chlor- Alkali Business	26.5	29.3
Silicones Business	10.9	11.9
Specialty Chemicals Business	10.1	10.7
Semiconductor Silicon Business	24.9	24.4
Electronics & Functional Materials Business	14.6	15.2
Diversified Business	4.3	5.4



## PVC/Chlor-Alkali Business Segment

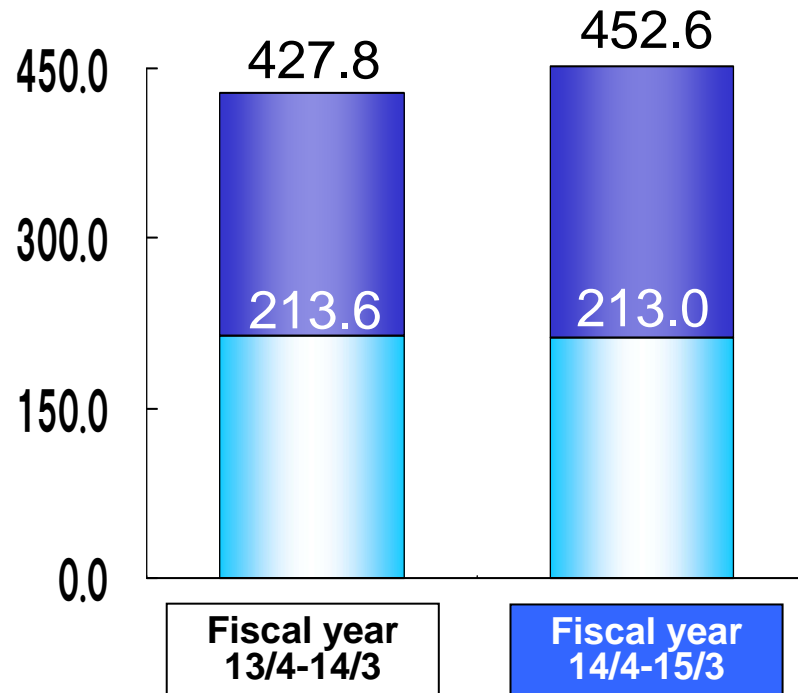
### Net Sales

■ Annual  
■ First Half

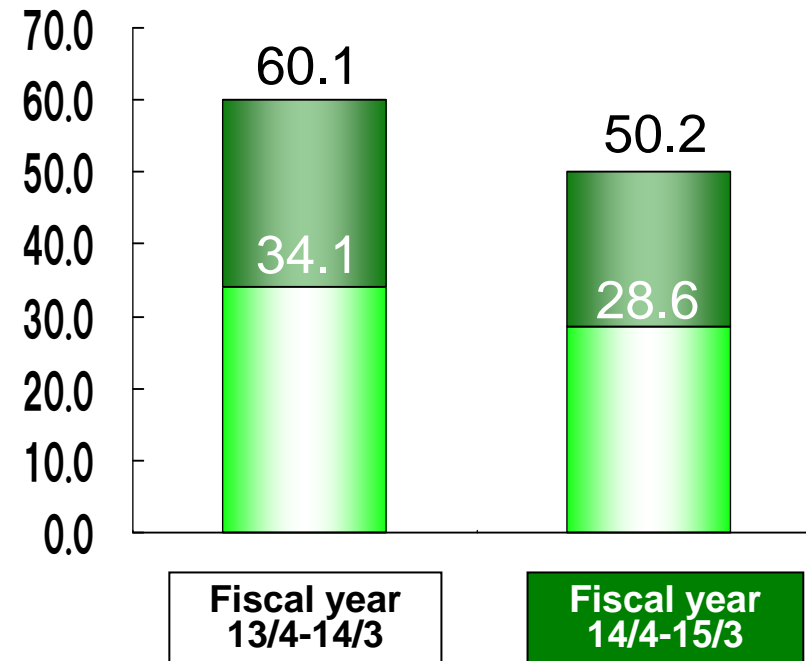
### Operating Income

■ Annual  
■ First Half

(Billions of Yen)



(Billions of Yen)



- With regard to the PVC business, although Shintech in the U.S. was affected by the increase in prices of raw materials, Shintech's profit continued to be strong as a result of capturing the demand for PVC in the U.S., where a recovery was seen in the housing market, and aggressively carrying out sales to its worldwide customers.
- Shin-Etsu PVC in the Netherlands continued strong shipments; however, during the latter half of the fiscal term, it was affected by facility problems that occurred at a raw materials supplier.
- In Japan, domestic housing-related demand was slack, and a severe business situation continued.





## Silicones Business Segment

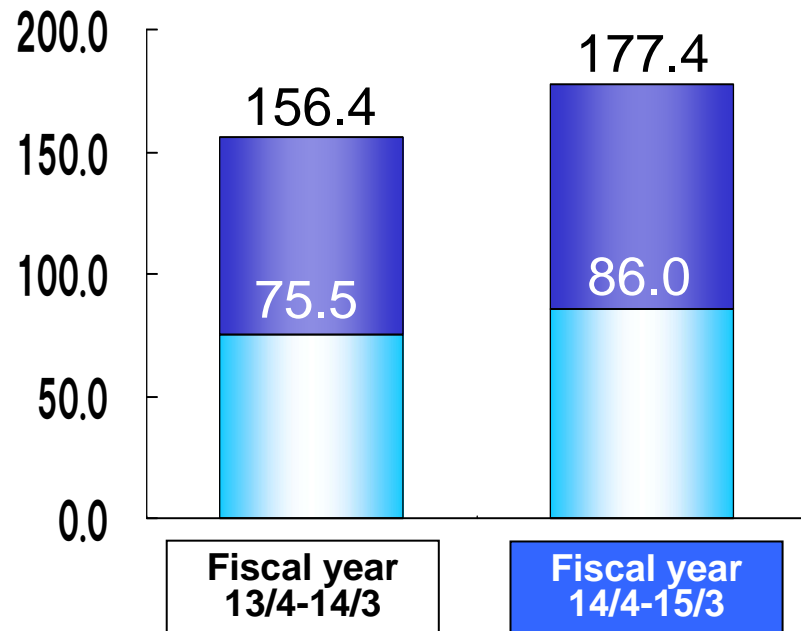
### Net Sales

Annual  
First Half

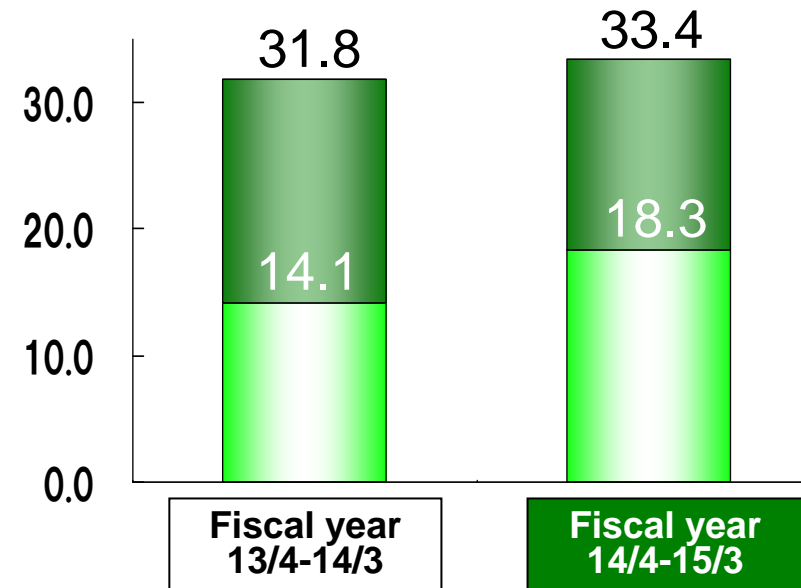
### Operating Income

Annual  
First Half

(Billions of Yen)



(Billions of Yen)



- With regard to the silicones business, in Japan, in addition to sales of product applications for automobiles and cosmetics continuing to be strong, sales of product applications for electronics equipment improved and the business continued to be firm in a wide range of fields. Our silicones business outside of Japan also generally continued to do well in products for Europe and the U.S. as well as for Southeast Asia and China.



## Specialty Chemicals Business Segment

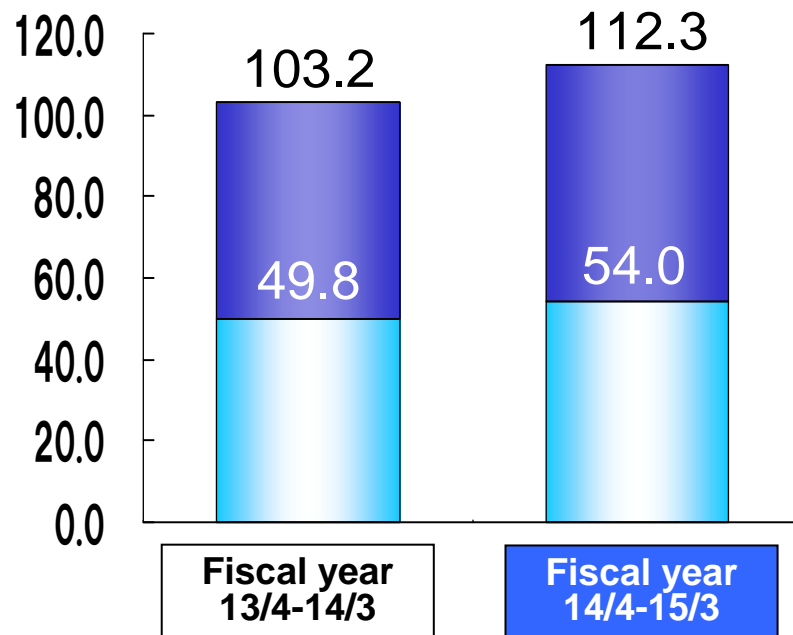
### Net Sales

Annual  
First Half

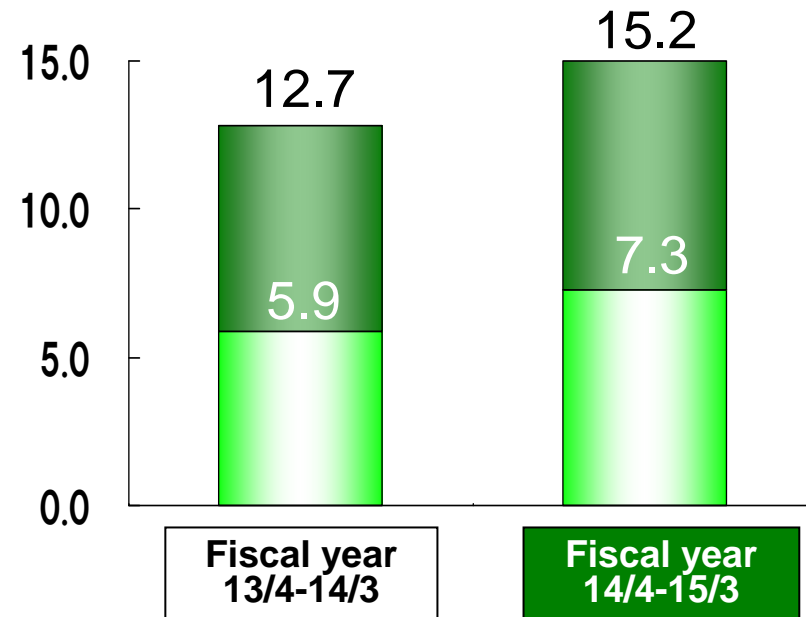
### Operating Income

Annual  
First Half

(Billions of Yen)



(Billions of Yen)



- With regard to cellulose derivatives, although sales continued to be firm in Japan, mainly for pharmaceutical-use products, the business of SE Tylose in Germany was affected by price competition.
- The business of Simcoa Operations in Australia continued to be firm, aided by the upturn in the silicon metal market.



## Semiconductor Silicon Business Segment

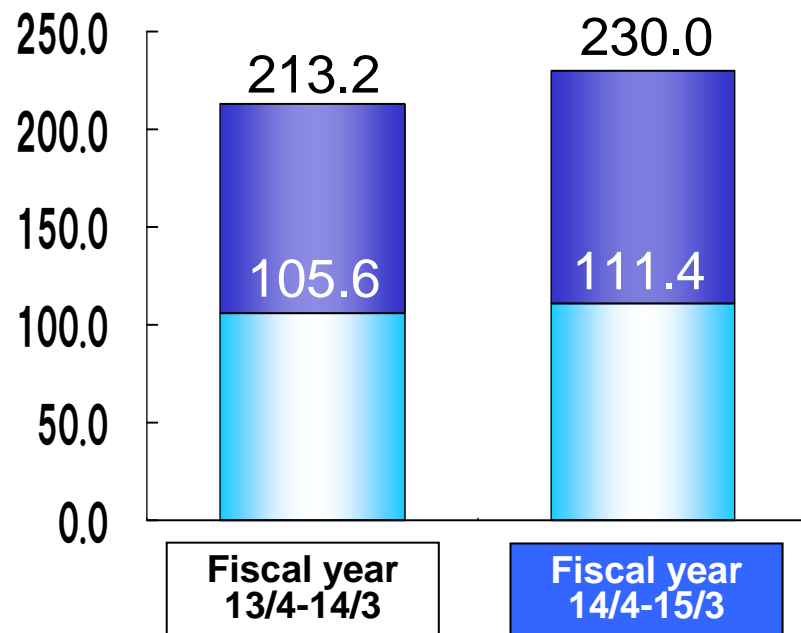
### Net Sales

Annual  
First Half

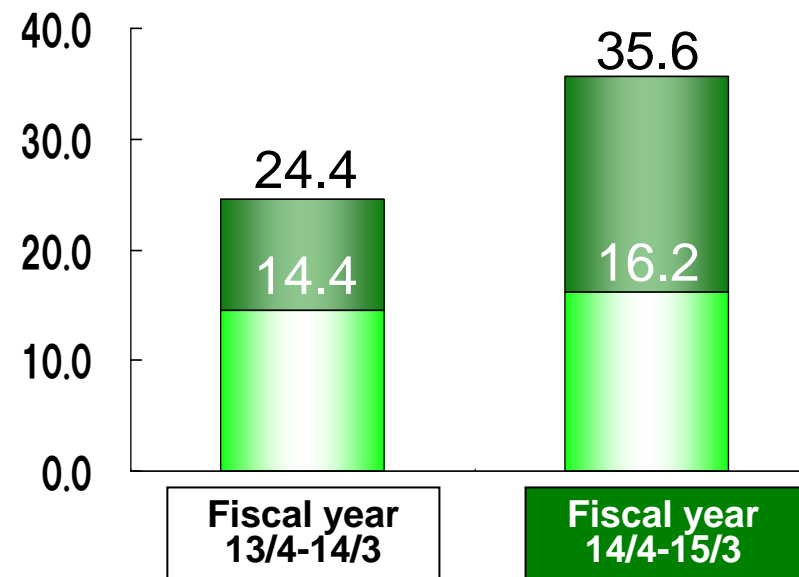
### Operating Income

Annual  
First Half

(Billions of Yen)



(Billions of Yen)



- With regard to semiconductor silicon, sales generally continued to do well because of the increase in production of semiconductor devices from the expanding demand for applications such as in smartphones and automobiles.



## Electronics & Functional Materials Business Segment

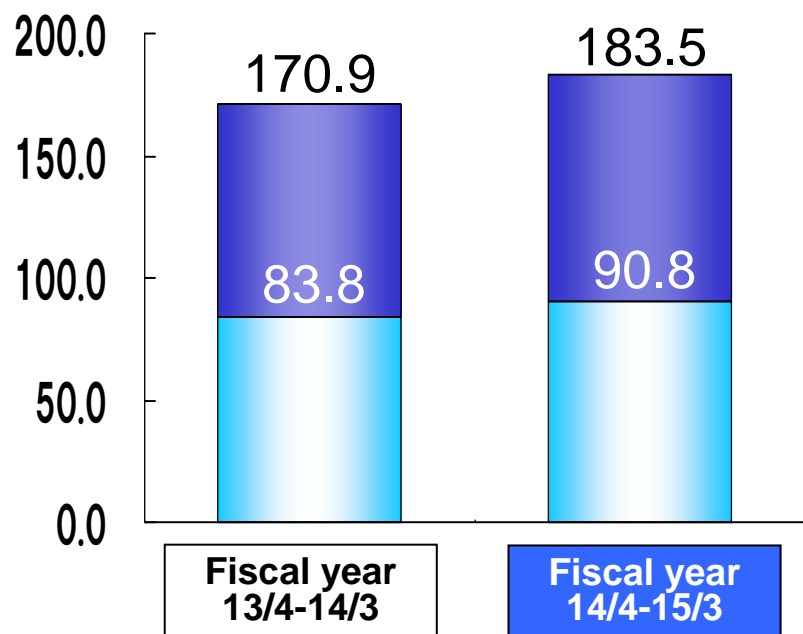
### Net Sales

■ Annual  
■ First Half

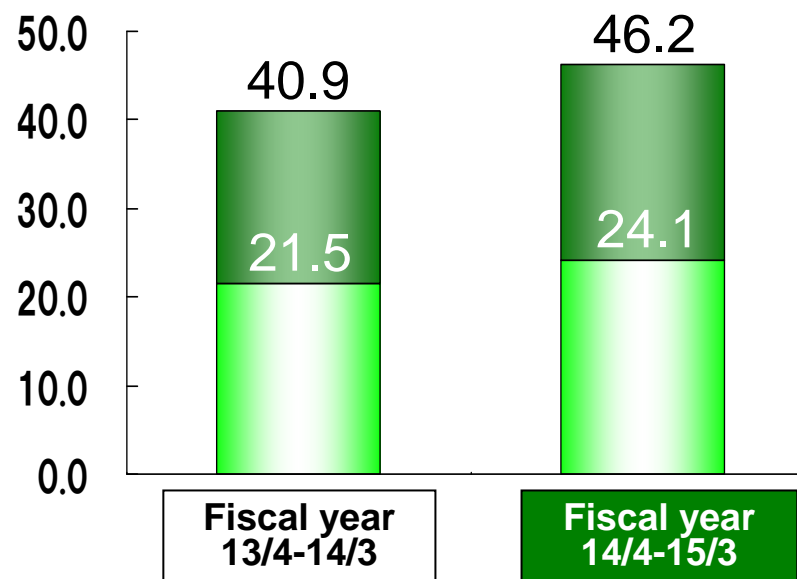
### Operating Income

■ Annual  
■ First Half

(Billions of Yen)



(Billions of Yen)



- With regard to the rare earth magnets business, in addition to shipments being good of products for applications in automobiles, starting with hybrid cars, shipments of products for applications in large-capacity hard disk drives also continued to be steady.
- With regard to the photoresist products business, ArF resists and trilayer materials expanded aided by the progress in semiconductor device miniaturization.
- The business of materials for LED packaging also continued to be firm.
- Although the optical fiber preform business was affected by a sluggish market, shipments in the latter half were strong.



## Diversified Business Segment

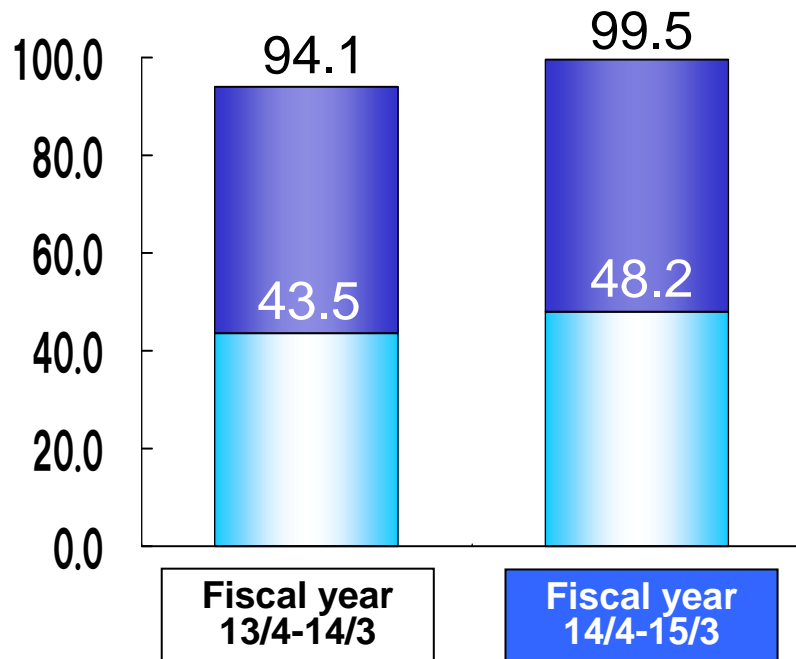
### Net Sales

■ Annual  
■ First Half

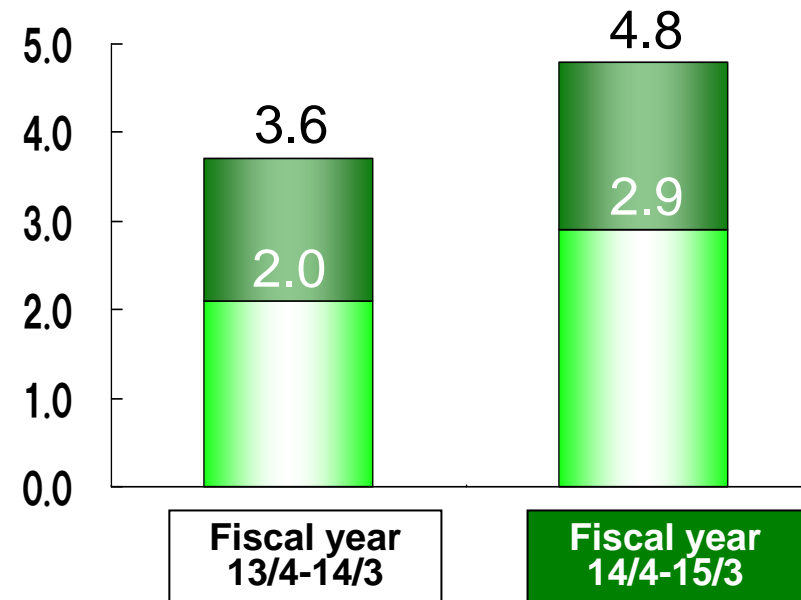
### Operating Income

■ Annual  
■ First Half

(Billions of Yen)



(Billions of Yen)



- Shin-Etsu Polymer Co., Ltd.'s business of input devices for automobiles and semiconductor wafer-related containers continued to be firm.
- In addition, the engineering business of Shin-Etsu Engineering Co., Ltd. also continued to be steady.

● ● ● | Quarterly Sales by Segment

**(Sales)**

**(Billions of Yen)**

	Fiscal year 13/4-14/3					Fiscal year 14/4-15/3				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
PVC/Chlor-Alkali Business	102.4	111.2	109.8	104.2	<b>427.8</b>	102.8	110.1	124.5	115.1	<b>452.6</b>
Silicones Business	34.6	40.8	40.5	40.3	<b>156.4</b>	42.0	44.0	44.3	47.0	<b>177.4</b>
Specialty Chemicals Business	23.8	25.9	27.3	26.0	<b>103.2</b>	27.2	26.8	29.2	29.1	<b>112.3</b>
Semiconductor Silicon Business	49.8	55.8	55.8	51.6	<b>213.2</b>	54.4	56.9	57.4	61.1	<b>230.0</b>
Electronics & Functional Materials Business	40.6	43.2	43.3	43.8	<b>170.9</b>	44.9	45.9	45.9	46.6	<b>183.5</b>
Diversified Business	19.4	24.1	22.8	27.6	<b>94.1</b>	23.0	25.2	24.3	26.9	<b>99.5</b>
<b>Total</b>	<b>270.9</b>	<b>301.2</b>	<b>299.8</b>	<b>293.8</b>	<b>1,165.8</b>	<b>294.5</b>	<b>309.1</b>	<b>325.8</b>	<b>326.0</b>	<b>1,255.5</b>

● ● ● | Quarterly Operating Income by Segment

**(Operating Income)**

**(Billions of Yen)**

	Fiscal year 13/4-14/3					Fiscal year 14/4-15/3				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
PVC/Chlor-Alkali Business	16.9	17.2	14.1	11.9	60.1	14.0	14.6	11.5	10.1	50.2
Silicones Business	7.0	7.1	8.8	8.7	31.8	9.1	9.2	4.8	10.2	33.4
Specialty Chemicals Business	3.0	2.8	3.8	2.9	12.7	3.9	3.3	3.7	4.2	15.2
Semiconductor Silicon Business	6.7	7.7	5.4	4.5	24.4	7.8	8.3	9.8	9.4	35.6
Electronics & Functional Materials Business	10.6	10.8	9.4	9.9	40.9	12.0	12.1	11.5	10.5	46.2
Diversified Business	1.1	0.9	0.7	0.8	3.6	1.5	1.3	0.9	0.9	4.8
<b>Total</b>	<b>45.5</b>	<b>46.6</b>	<b>42.7</b>	<b>38.8</b>	<b>173.8</b>	<b>48.6</b>	<b>48.9</b>	<b>42.4</b>	<b>45.2</b>	<b>185.3</b>

● ● ● | Operating Performance of Shintech Inc.

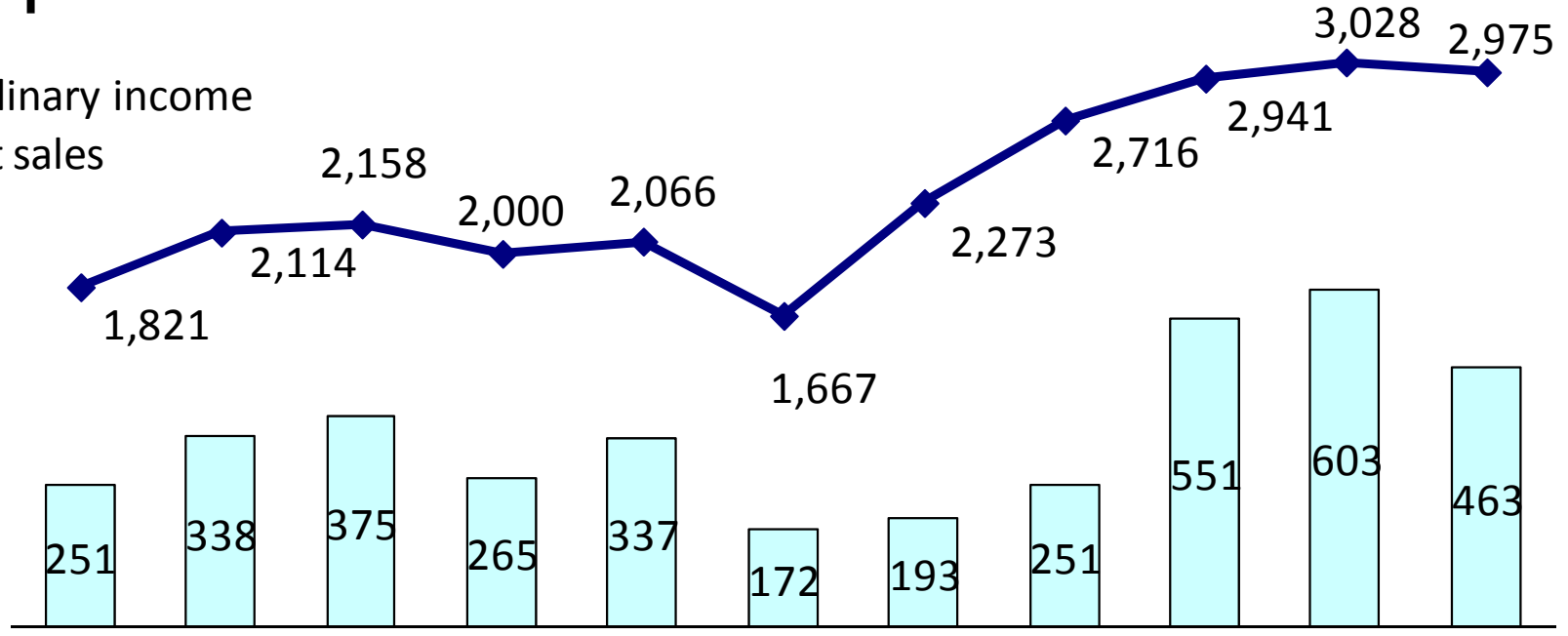
	Fiscal year 13/1-13/12		Fiscal year 14/1-14/12	
	Millions of US\$	Billions of Yen	Millions of US\$	Billions of Yen
<b>Net Sales</b>	3,028	295.6	2,975	315.0
<b>Ordinary Income</b>	603	58.9	463	49.0
<b>Net Income</b>	413	40.3	317	33.5
<b>Net Assets</b>	3,788	399.3	4,087	492.7
<b>Total Assets</b>	4,934	520.0	5,430	654.6

Exchange rate Jan-Dec (Average) : Fiscal year 13/1-13/12 97.6 Yen/US\$  
 Fiscal year 14/1-14/12 105.9 Yen/US\$



● ● ● | (Reference) Shintech Historical Performance (Millions of US\$)

□ Ordinary income  
◆ Net sales



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net sales (A)	1,821	2,114	2,158	2,000	2,066	1,667	2,273	2,716	2,941	3,028	2,975
Ordinary income (B)	251	338	375	265	337	172	193	251	551	603	463
(B)/(A)	14%	16%	17%	13%	16%	10%	9%	9%	19%	20%	16%
U.S. Housing starts (thousands)	1,956	2,068	1,801	1,355	906	554	587	609	781	925	1,003



## Comparative Income Statements (Consolidated)

(Billions of Yen)

	Fiscal year 13/4-14/3	Fiscal year 14/4-15/3	Increase (Decrease)
<b>Net Sales</b>	<b>1,165.8</b>	<b>1,255.5</b>	<b>7.7%</b> <b>89.7</b>
<b>Cost of sales</b>	<b>873.8</b>	<b>940.3</b>	<b>66.5</b>
<b>Selling, general and administrative expenses</b>	<b>118.1</b>	<b>129.8</b>	<b>11.7</b>
<b>Operating Income</b>	<b>173.8</b>	<b>185.3</b>	<b>6.6%</b> <b>11.5</b>
<b>Non-operating income/expenses</b>	<b>6.7</b>	<b>12.6</b>	<b>5.9</b>
<b>Ordinary Income</b>	<b>180.6</b>	<b>198.0</b>	<b>9.6%</b> <b>17.4</b>
<b>Income Before Income Taxes</b>	<b>180.6</b>	<b>198.0</b>	<b>9.6%</b> <b>17.4</b>
<b>Income taxes</b>	<b>65.7</b>	<b>68.1</b>	<b>2.4</b>
<b>Minority interests in earnings of consolidated subsidiaries</b>	<b>1.2</b>	<b>1.2</b>	<b>0.0</b>
<b>Net Income</b>	<b>113.6</b>	<b>128.6</b>	<b>13.2%</b> <b>15.0</b>

# Comparative Balance Sheets (Consolidated)

(Billions of Yen)

	March 31 2014	March 31 2015	Increase (Decrease)		March 31 2014	March 31 2015	Increase (Decrease)
<b>Current Assets</b>	<b>1,235.8</b>	<b>1,399.8</b>	<b>164.0</b>	<b>Current Liabilities</b>	<b>254.1</b>	<b>298.8</b>	<b>44.7</b>
Cash and time deposits	363.3	461.4	98.1	Notes and accounts payable-trade	109.4	120.6	11.2
Notes and accounts receivable-trade	267.2	292.7	25.5	Short-term borrowings	7.5	6.8	(0.7)
Securities	274.2	304.1	29.9	Accrued income taxes	32.1	33.5	1.4
Inventories	273.1	276.9	3.8	Other	105.1	137.7	32.6
Deferred taxes, current	33.1	36.7	3.6				
Other	24.7	27.7	3.0	<b>Long-term Liabilities</b>	<b>122.6</b>	<b>140.7</b>	<b>18.1</b>
<b>Fixed Assets</b>	<b>963.0</b>	<b>1,052.4</b>	<b>89.4</b>	Long-term debt	7.5	7.1	(0.4)
Property, Plant and Equipment	720.7	784.4	63.7	Deferred taxes, non-current	80.9	93.5	12.6
Machinery and equipment	424.5	441.1	16.6	Other	34.1	40.0	5.9
Other	296.2	343.2	47.0	<b>Total liabilities</b>	<b>376.7</b>	<b>439.5</b>	<b>62.8</b>
Intangible Assets	19.4	18.0	(1.4)	Stockholders' equity	1,754.2	1,841.0	86.8
Investments and Other Assets	222.8	250.0	27.2	Accumulated other comprehensive income	18.9	119.3	100.4
Investments in securities	124.0	145.7	21.7	Share subscription rights & Minority interests in consolidated subsidiaries	49.0	52.3	3.3
Other	98.8	104.3	5.5	<b>Total net assets</b>	<b>1,822.1</b>	<b>2,012.7</b>	<b>190.6</b>
<b>Total assets</b>	<b>2,198.9</b>	<b>2,452.3</b>	<b>253.4</b>	<b>Total liabilities and net assets</b>	<b>2,198.9</b>	<b>2,452.3</b>	<b>253.4</b>

# Comparative Statements of Cash Flows (Consolidated)

(Billions of Yen)

	Fiscal year 13/4-14/3	Fiscal year 14/4-15/3	Increase (Decrease)
<b>(1) Cash Flows from Operating Activities</b>	<b>259.7</b>	<b>243.4</b>	<b>(16.3)</b>
Income before income taxes	180.6	198.0	17.4
Payments of income taxes	(41.5)	(68.7)	(27.2)
Depreciation and amortization	91.4	96.9	5.5
Decrease in working capital	21.2	0.6	(20.6)
Others	7.9	16.6	8.7
<b>(2) Cash Flows from Investing Activities</b>	<b>(246.8)</b>	<b>(167.1)</b>	<b>79.7</b>
Capital expenditures	* (84.0)	(87.3)	(3.3)
Increase in securities (mainly Negotiable certificates of deposit)	(152.3)	(53.7)	98.6
Others	(10.5)	(26.0)	(15.5)
<b>(3) Cash Flows from Financing Activities</b>	<b>(41.3)</b>	<b>(43.5)</b>	<b>(2.2)</b>
Decrease in borrowings	(1.5)	(1.1)	0.4
Cash dividends paid	(42.5)	(42.5)	0.0
Others	2.7	0.1	(2.6)
<b>(4) Effect of Exchange Rate Changes on Cash and Cash Equivalents, and other</b>	<b>28.0</b>	<b>28.5</b>	<b>0.5</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(0.4)</b>	<b>61.2</b>	<b>61.6</b>
<b>Balance of Cash and Cash Equivalents</b>	<b>362.5</b>	<b>423.8</b>	<b>61.2</b>
<b>Balance of Interest-bearing Liabilities</b>	<b>15.0</b>	<b>13.9</b>	<b>(1.1)</b>

\* Shin-Etsu has acquired the total shares of Asia Silicones Monomer. The amount includes the expenditures related to the additional acquisition of its shares of 14.7 billion yen.

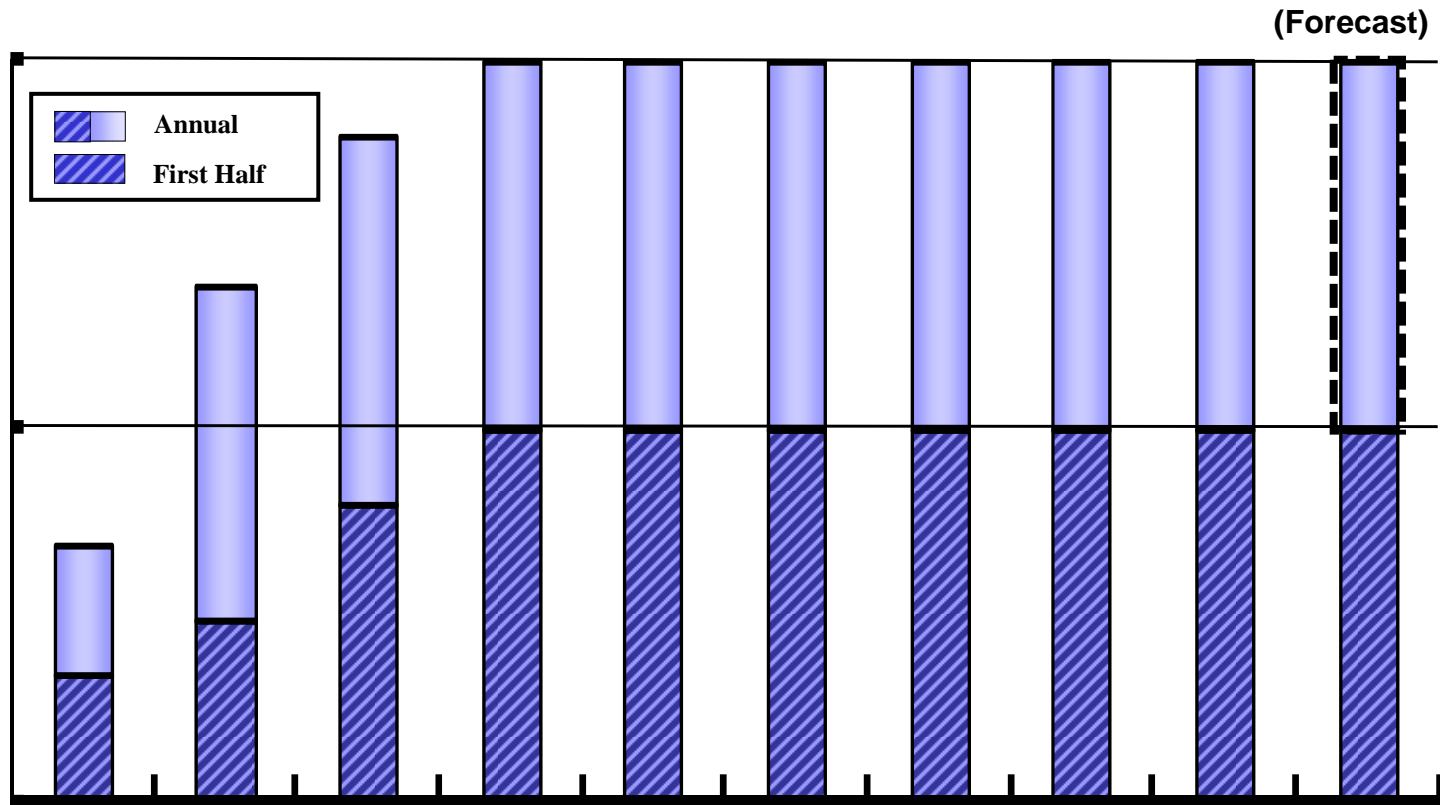


# Cash Dividends per Share

Cash Dividends  
per Share  
(Yen)

100

50



(Forecast)

Fiscal year ended March		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Cash Dividends per Share (Yen)	First half	17.5	25	40	50	50	50	50	50	50	50
	Annual	35	70	90	100	100	100	100	100	100	* 100
Net Income per Share (Yen)	First half	129.7	174.1	221.2	235.0	83.7	146.8	120.2	131.2	150.1	158.8
	Annual	266.6	357.8	426.6	362.4	197.5	235.8	237.0	248.9	267.2	302.0
Dividend payout ratio	Annual	13.1%	19.6%	21.1%	27.6%	50.6%	42.4%	42.2%	40.2%	37.4%	* 33.1%

\*Forecast

● ● ● | Appendix (For Reference)

**1) Average Exchange Rate**

		US\$ (yen/\$)					EUR (yen/€)				
		Quarterly	6 months		12 months		Quarterly	6 months		12 months	
			Jan-Jun	Apr-Sep	Jan-Dec	Apr-Mar		Jan-Jun	Apr-Sep	Jan-Dec	Apr-Mar
			Jul-Dec	Oct-Mar				Jul-Dec	Oct-Mar		
2013	Jan-Mar	92.4	95.6	98.9	97.6	100.2	122.0	125.5	129.7	134.4	
	Apr-Jun	98.8					128.9				
	Jul-Sep	99.0	131.1								
	Oct-Dec	100.5	136.7								
2014	Jan-Mar	102.8	102.5	103.0	105.9	109.9	140.8	140.4	140.4	138.8	
	Apr-Jun	102.2					140.1				
	Jul-Sep	103.9	137.8								
	Oct-Dec	114.5	143.1								
2015	Jan-Mar	119.1		116.8			134.2				

**Note: An average exchange rate between January and December was used for the Consolidated Income Statements of overseas subsidiaries.**

● ● ● | Appendix (For Reference)

## 2) Sales by Region

(Billions of Yen)

	Japan	Overseas					Total	Total Consolidated Net Sales
		U.S.	Asia/Oceania		Europe	Other Areas		
			China					
Fiscal year 13/4-14/3	29%	20%	29%	10%	12%	10%	71%	1,165.8
	335.6	236.8	332.3	115.8	141.8	119.2	830.1	
Fiscal year 14/4-15/3	28%	22%	29%	10%	12%	9%	72%	1,255.5
	351.2	271.7	366.3	122.8	147.5	118.7	904.3	

Note: % indicates the proportion of total consolidated net sales

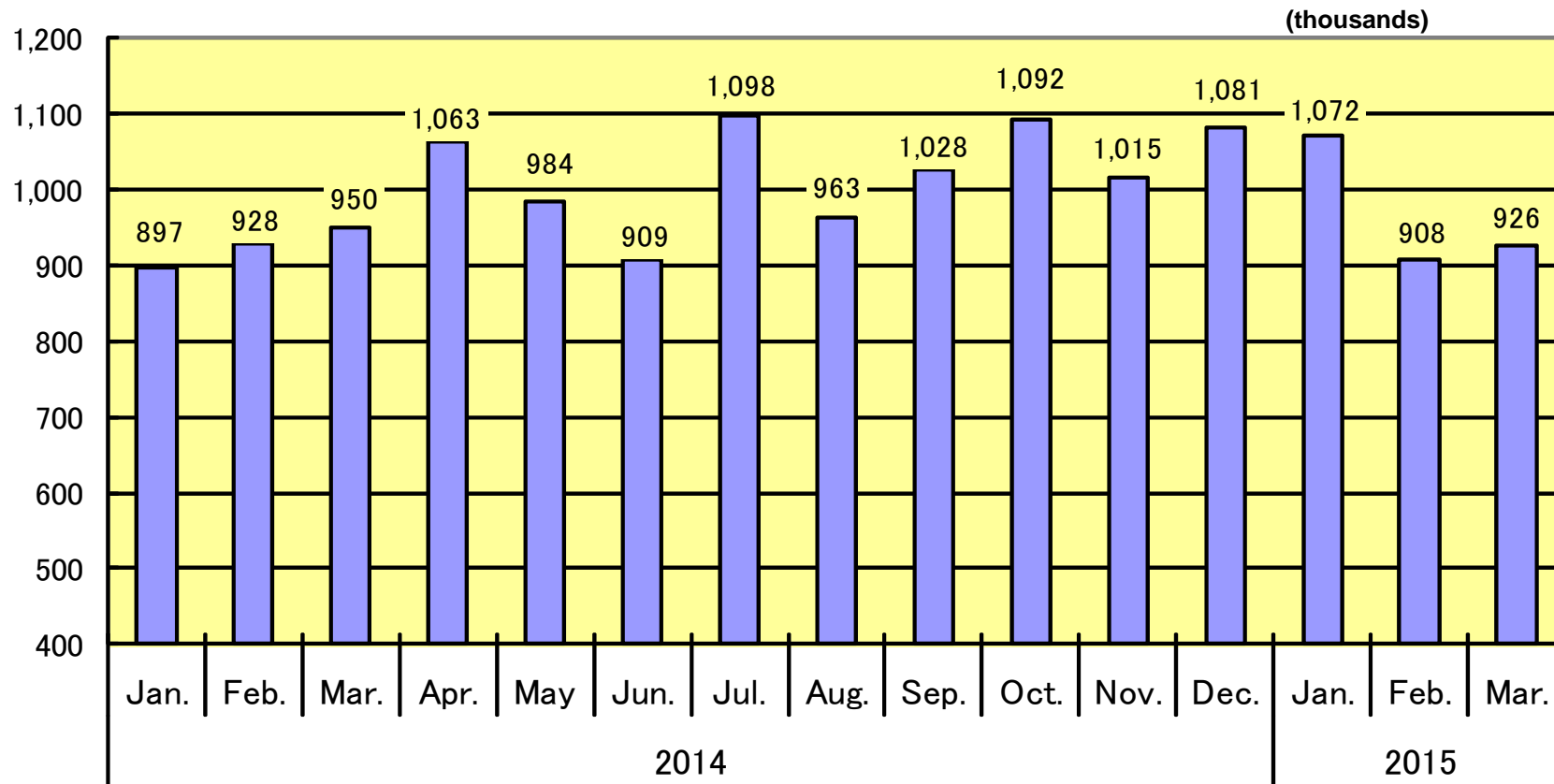
## 3) Assets by Segments

(Billions of Yen)

	PVC/ Chlor-Alkali Business	Silicones Business	Speciality Chemicals Business	Semiconductor Silicon Business	Electronics & Functional Materials Business	Diversified Business	Corporate assets	Consolidated total
March 31 2014	593.2	187.6	176.6	554.0	195.2	160.6	331.4	2,198.9
March 31 2015	718.3	206.3	185.8	600.8	208.8	174.5	357.5	2,452.3

● ● ● | Appendix (For Reference)

**4) Housing Starts in the U.S. (Seasonally Adjusted Annual Rate)**



**Annual Trend of the Housing Starts in the U.S. (10 year history)**

(thousands/year)									
2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
2,068	1,801	1,355	906	554	587	609	781	925	1,003

\* Source from United States Department of Commerce





## Appendix (For Reference)

### 5) Trend of Naphtha Price Traded in Japan

(Yen / KL)

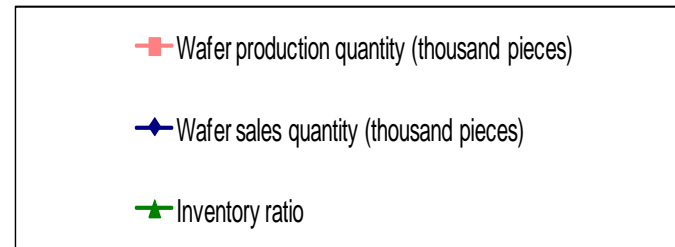
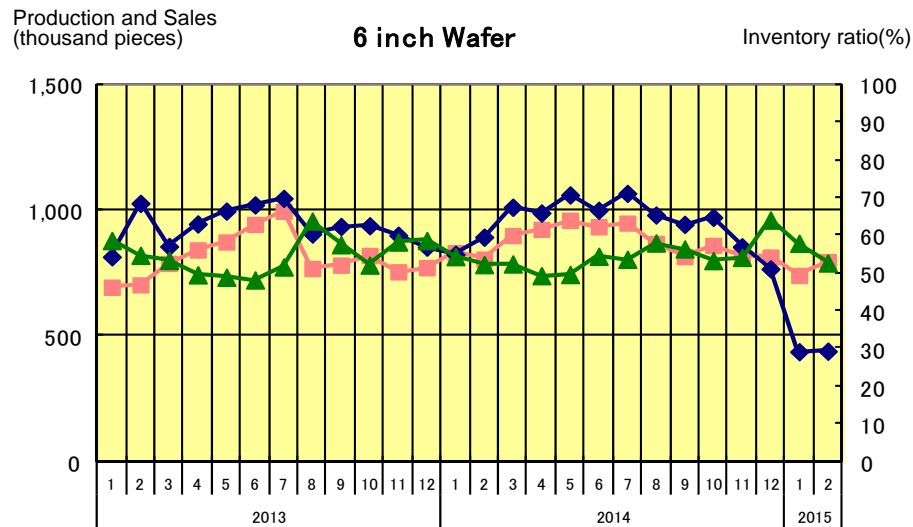
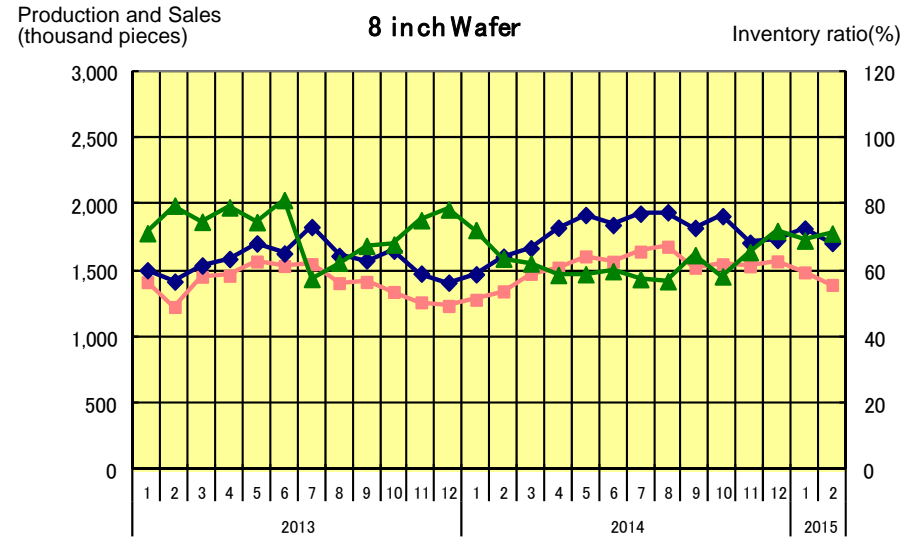
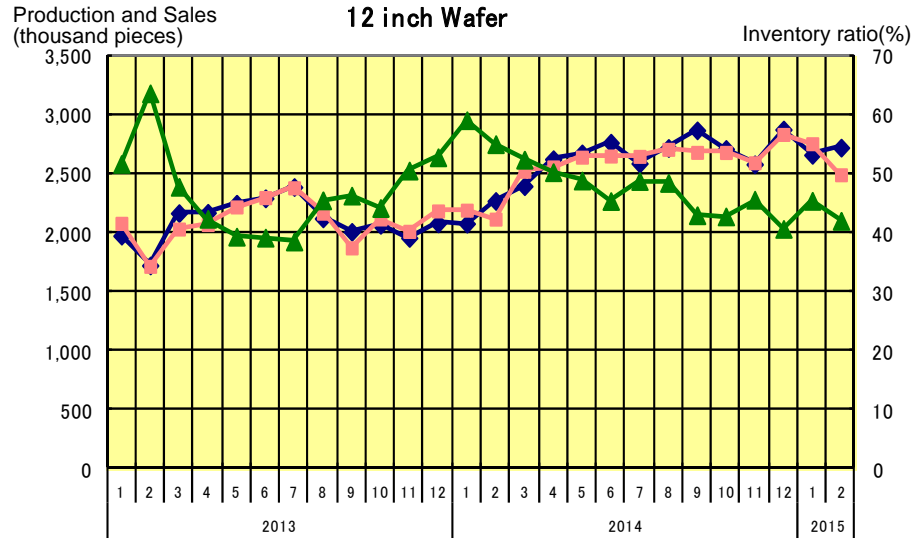
Fiscal Year 2014 April 2013 - March 2014				Fiscal Year 2015 April 2014 - March 2015			
Apr - Jun	Jul - Sep	Oct - Dec	(2014) Jan - Mar	Apr - Jun	Jul - Sep	Oct - Dec	(2015) Jan - Mar
65,500	63,900	67,800	72,000	69,900	70,900	66,000	47,500 (est)

★ Data Source: (From Apr. 2013 to Dec. 2014) Japan Ministry of Finance  
(From Jan. 2015 to Mar. 2015) Shin-Etsu Chemical's forecast



# Appendix (For Reference)

## 6) The Statistics Data of Silicon Wafers Produced in Japan (for each size)



\* Source from Ministry of Economy, Trade and Industry and Japan Society of Newer Metals



## 7) Recent Topics (Apr. 1, 2014~Apr. 24, 2015)

- Apr. 2014** Shintech applied to the State of Louisiana Department of Environment Quality for a permit to build a new plant that will produce ethylene.
- Apr. 2014** Shin-Etsu Chemical decided to establish a new rare earth magnet manufacturing plant in Hai Phong Province in Vietnam.
- Apr. 2014** Shin-Etsu Chemical announced a price increase for all of its silicone products, both in Japan and globally due to the rises in the acquisition price of those main raw materials and raw fuels.
- Jul. 2014** Shintech received the President's "E" Award for Exports from the United States Department of Commerce.
- Oct. 2014** Shin-Etsu Chemical decided to construct a new research building at its Silicone-Electronics Materials Research Center in Japan.
- Mar. 2015** Shin-Etsu Chemical decided to increase production capacity for silicone monomer and silicone polymer plants in Thailand and to establish a new Technical Center for silicone in the U.S.
- Apr. 2015** Shin-Etsu Chemical decided to establish a new plant for photoresists-related products in Taiwan.
- Apr. 2015** Shintech decided to construct an ethylene production plant in the U.S.

★ Please refer to news releases related to these matters on our website at <http://www.shinetsu.co.jp/en/news/>



## 8) Progresses of Major Capital Investments

(As of April 24, 2015)

### Shin-Etsu Chemical Co., Ltd. (Gunma Prefecture, Japan)

- Construction of a new research building at Silicone-Electronics Materials Research Center is underway
- Completion of construction: Scheduled in the first half of 2016
- Investment: About ¥5 billion

### Shin-Etsu Chemical Co., Ltd. (New Jersey, the U.S.)

- Established a Technical Center for silicone

### Shin-Etsu Chemical Co., Ltd. (Taiwan)

- Establishment of a new plant for photoresists-related products is underway
- Construction period: About a year
- Investment: About ¥13 billion
- ※ Construction work will be started as soon as permission is received

### SE Tylose USA, Inc. (Louisiana, the U.S.)

- Construction of a manufacturing plant for hydroxyethyl cellulose (HEC) with a production capacity of 9,000tons/year is underway
- Start of operations: Scheduled in the first half of 2015
- Investment: \$120 million

### Shintech Inc. (Louisiana, the U.S.)

- Expansion of integrated PVC production facility is underway  
< Vinyl chloride monomer : About 300 thousand tons/year  
Caustic soda : About 200 thousand tons/year  
PVC : About 300 thousand tons/year >  
(With this expansion, Shintech's total PVC production capacity will become 2.95 million tons/year)
- Completion of construction: Scheduled for the end of 2015
- Investment: About \$500 million

### Shin-Etsu Magnetic Materials Vietnam Co., Ltd. (Hai Phong Province, Vietnam)

- Establishment of a manufacturing plant for rare earth magnet with a production capacity of 2,000tons/year is underway.
- Completion of construction:  
First-phase(1,000tons/year)/ Scheduled in Sep. 2015  
Second-phase(1,000tons/year)/ Scheduled in Sep. 2016
- Investment: About ¥12 billion

### Asia Silicones Monomer Ltd. <ASM> (Rayong, Thailand)

- Increase of the production capacity for silicone monomer plant from 70 thousand tons/year to 105 thousand tons/year is underway

### Shin-Etsu Silicones(Thailand) Ltd. <SEST> (Rayong, Thailand)

- Increase of the production capacity for silicone polymer plant from 54 thousand tons/year to 74 thousand tons/year is underway
- Completion of construction: Scheduled in 2017
- Investment: About ¥20 billion

- Decided to establish a manufacturing plant for ethylene with a production capacity of 500 thousand tons/year.
- Completion of construction: Scheduled in the first half of 2018
- Investment: About \$1.4 billion

**Shin-Etsu**