

Financial Summary

for the six months ended September 30, 2014

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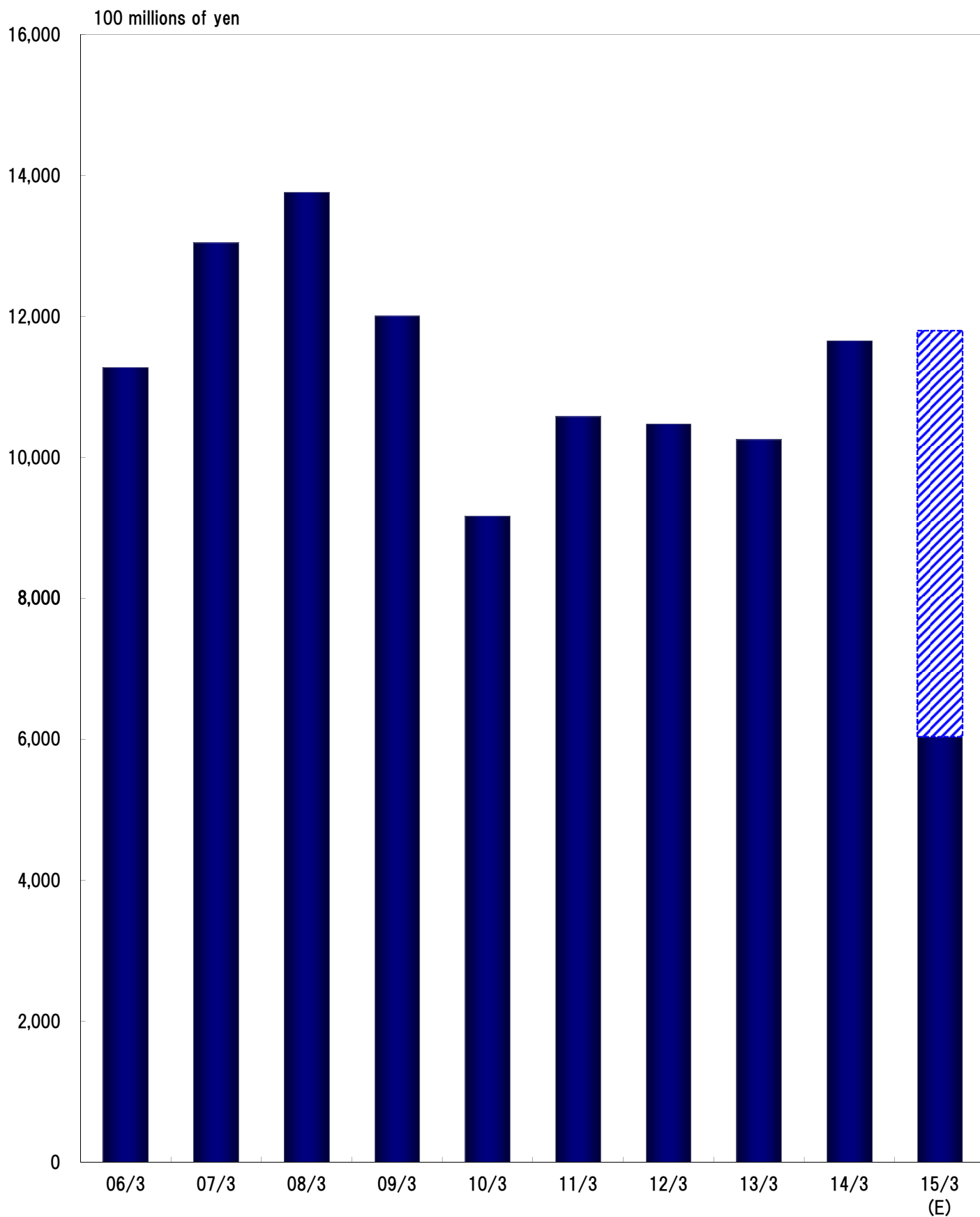


Shin-Etsu Chemical Co., Ltd.

(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. dollars and the yen; provided, however, that such factors as may affect results of operations are not limited to those enumerated above.

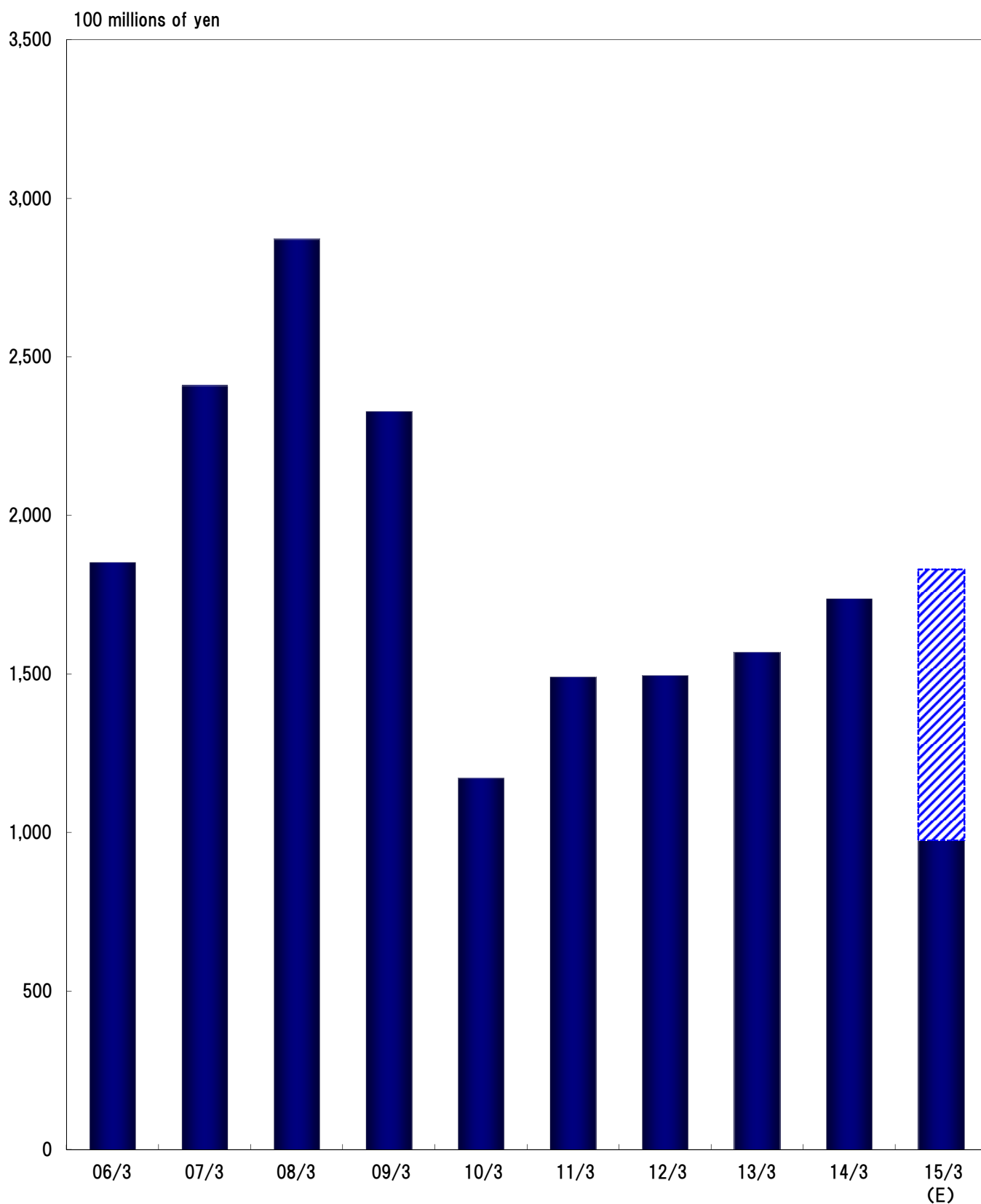
Net Sales



(100 millions of yen)

	06/3	07/3	08/3	09/3	10/3	11/3	12/3	13/3	14/3	14/9 (First Half)	15/3 (E)
Net Sales	11,279	13,046	13,763	12,008	9,168	10,582	10,477	10,254	11,658	6,037	11,800

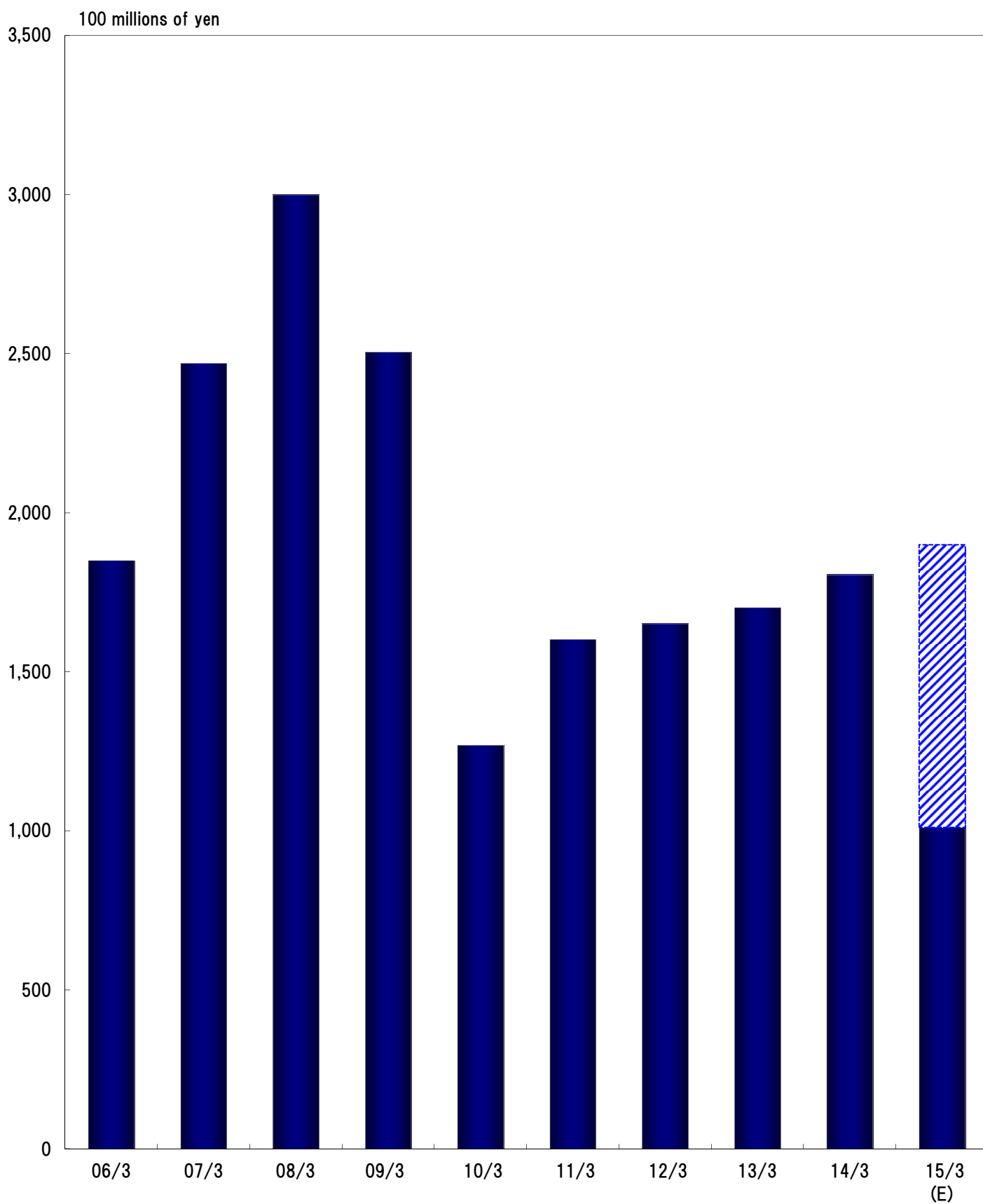
Operating Income



(100 millions of yen)

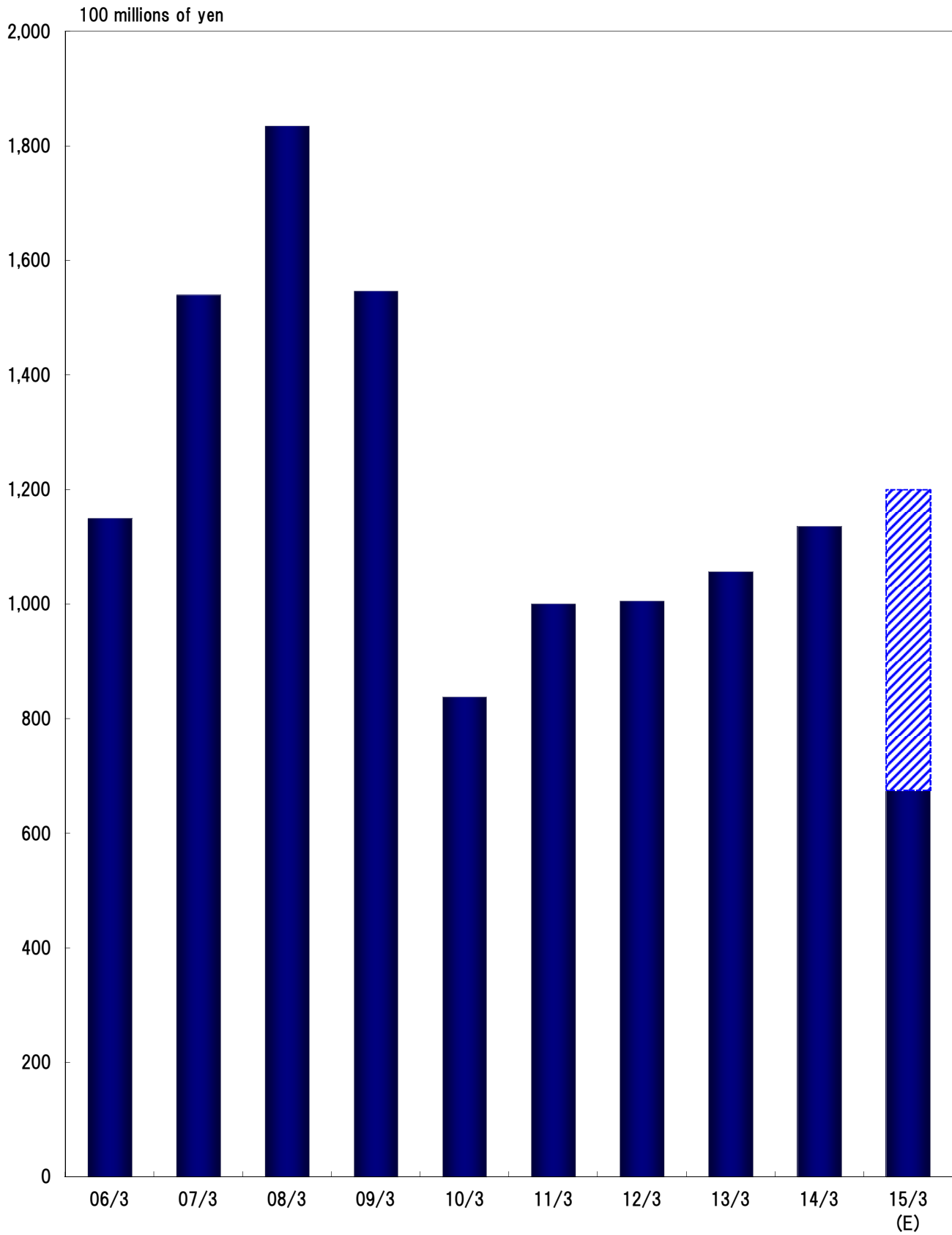
	06/3	07/3	08/3	09/3	10/3	11/3	12/3	13/3	14/3	14/9 (First Half)	15/3 (E)
Operating Income	1,853	2,410	2,871	2,329	1,172	1,492	1,496	1,570	1,738	976	1,830

Ordinary Income



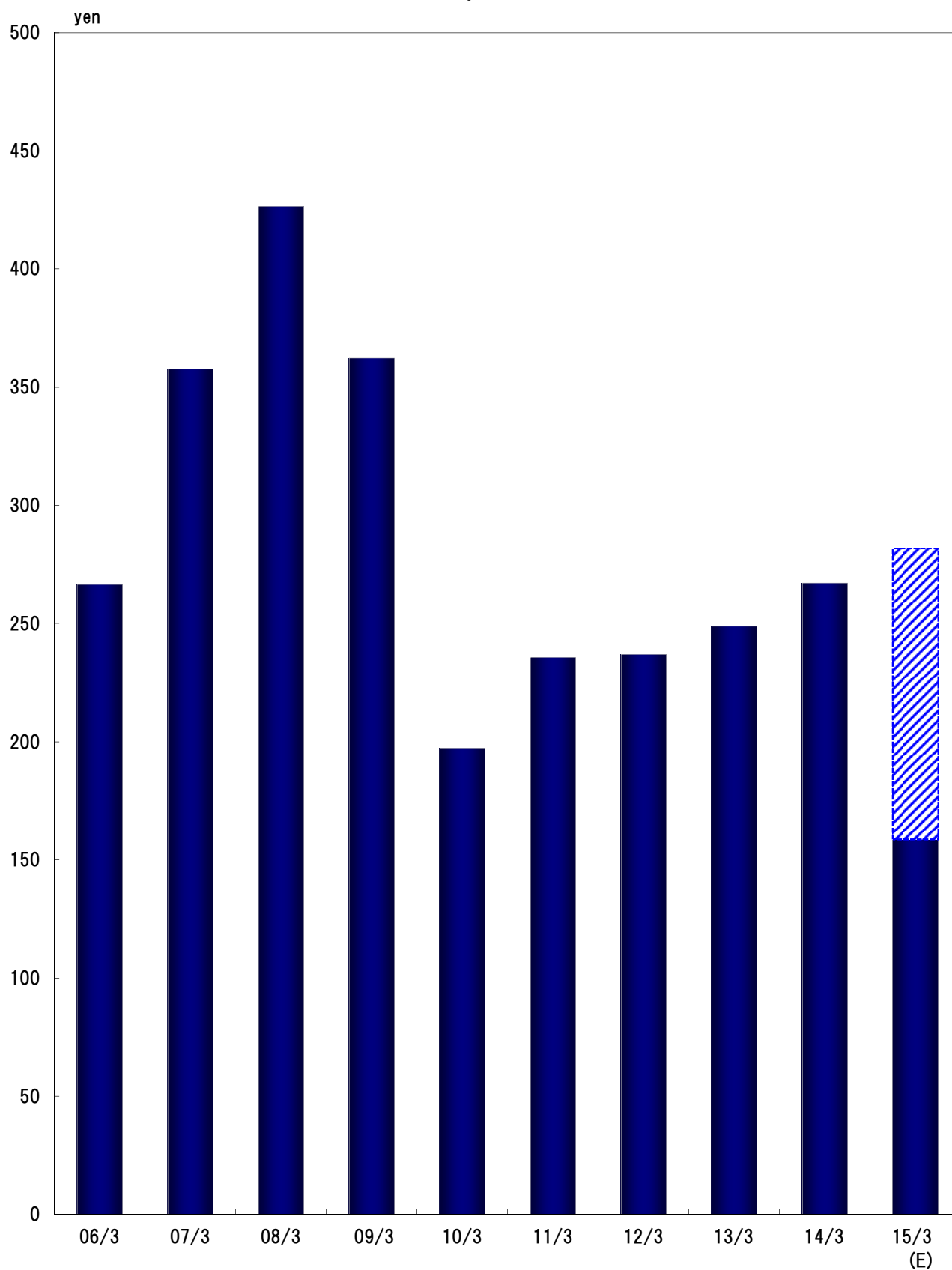
	06/3	07/3	08/3	09/3	10/3	11/3	12/3	13/3	14/3	(100 millions of yen)	
										14/9 (First Half)	15/3 (E)
Ordinary Income	1,850	2,470	3,000	2,505	1,270	1,603	1,652	1,702	1,806	1,011	1,900

Net Income



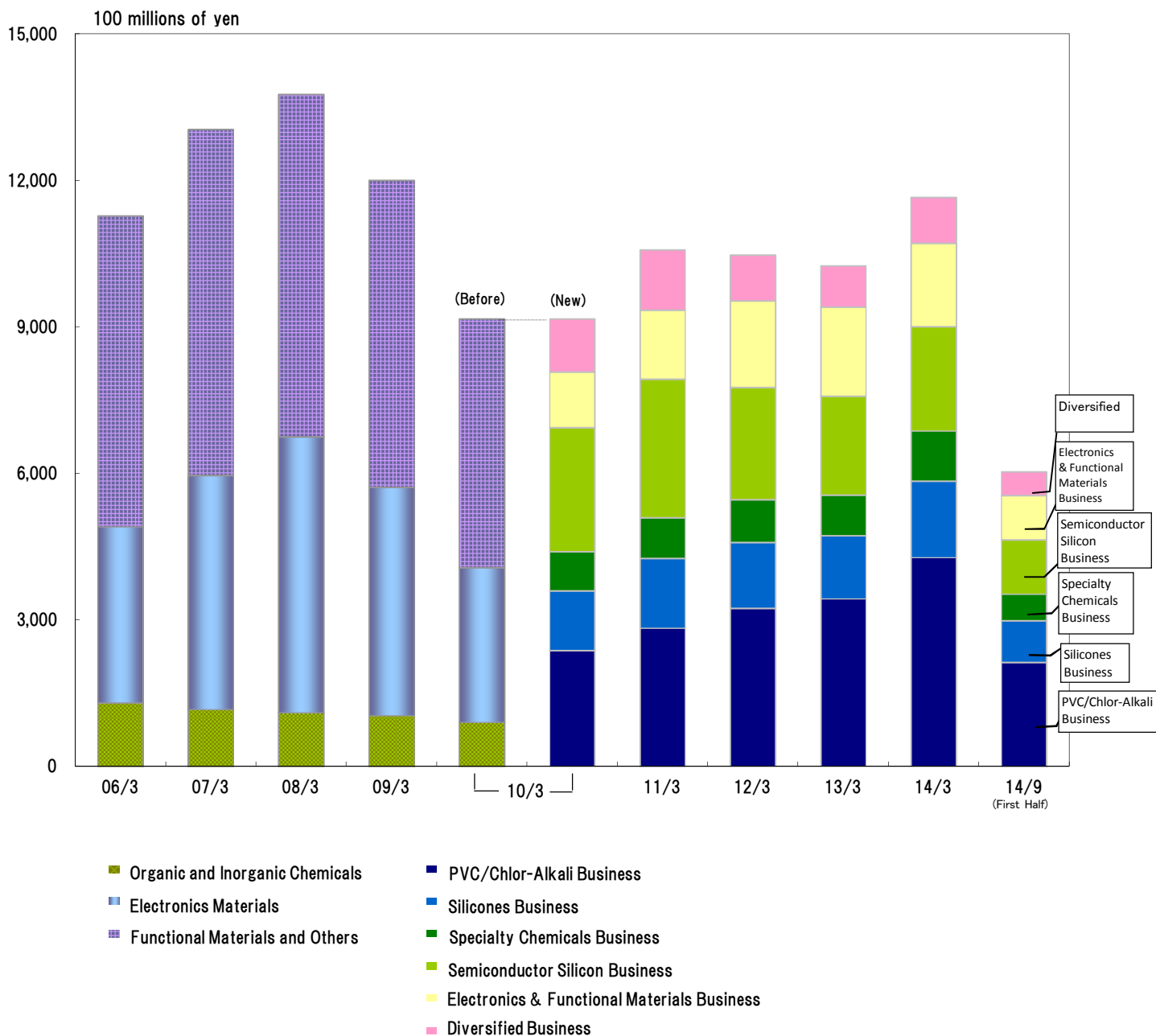
	(100 millions of yen)										
	06/3	07/3	08/3	09/3	10/3	11/3	12/3	13/3	14/3	14/9 (First Half)	15/3 (E)
Net Income	1,150	1,540	1,835	1,547	838	1,001	1,006	1,057	1,136	675	1,200

Net Income per Share



	06/3	07/3	08/3	09/3	10/3	11/3	12/3	13/3	14/3	14/9 (First Half)	15/3 (E)
Net Income per Share	266.63	357.78	426.63	362.39	197.53	235.80	237.03	248.94	267.20	158.77	281.89

Net Sales by Segment



	06/3	07/3	08/3	09/3	10/3
Organic and Inorganic Chemicals	6,364	7,084	7,010	6,291	5,090
Electronics Materials	3,614	4,793	5,646	4,675	3,171
Functional Materials and Others	1,299	1,168	1,106	1,041	906

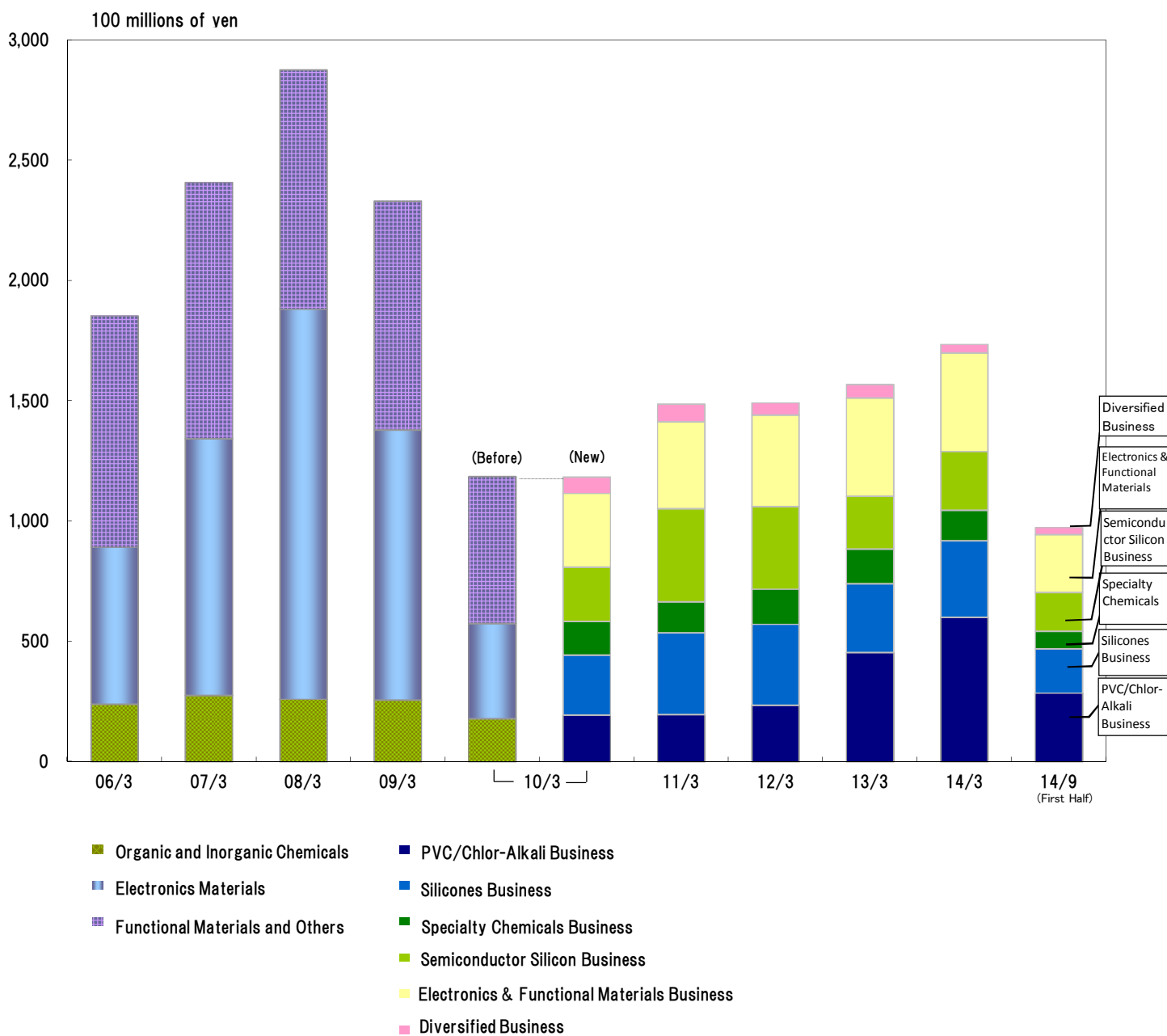
※1 From 2011 onward the business segments are in the new structure due to applying to the changes of Japanese Accounting standard.

※2 The result for FY2010 is shown in both previous structure and new structure.

(100 millions of yen)

	10/3	11/3	12/3	13/3	14/3	14/9 (First Half)
PVC/Chlor-Alkali Business	2,377	2,835	3,240	3,436	4,278	2,130
Silicones Business	1,223	1,430	1,354	1,290	1,564	860
Specialty Chemicals Business	804	835	871	835	1,032	540
Semiconductor Silicon Business	2,540	2,837	2,296	2,024	2,132	1,114
Electronics & Functional Materials Business	1,137	1,413	1,777	1,827	1,709	908
Diversified Business	1,084	1,229	936	839	941	482

Operating Income by Segment



	06/3	07/3	08/3	09/3	10/3
Organic and Inorganic Chemicals	961	1,066	994	951	610
Electronics Materials	652	1,066	1,621	1,122	395
Functional Materials and Others	240	276	260	257	180

(100 millions of yen)

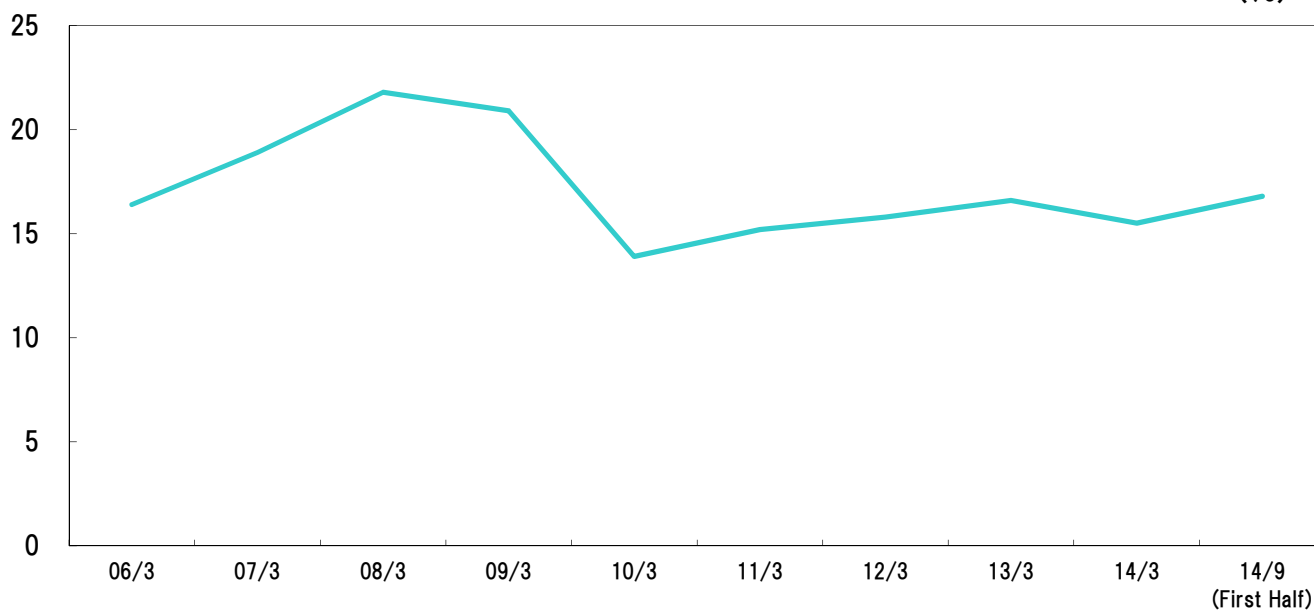
	10/3	11/3	12/3	13/3	14/3	14/9 (First Half)
PVC/Chlor-Alkali Business	195	196	236	455	601	286
Silicones Business	249	340	336	286	318	183
Specialty Chemicals Business	139	129	146	144	127	73
Semiconductor Silicon Business	226	388	343	219	244	162
Electronics & Functional Materials Business	307	361	381	408	409	241
Diversified Business	67	73	50	56	36	29

※1 From 2011 onward the business segments are in the new structure due to applying to the changes of Japanese Accounting standard.

※2 The result for FY2010 is shown in both previous structure and new structure.

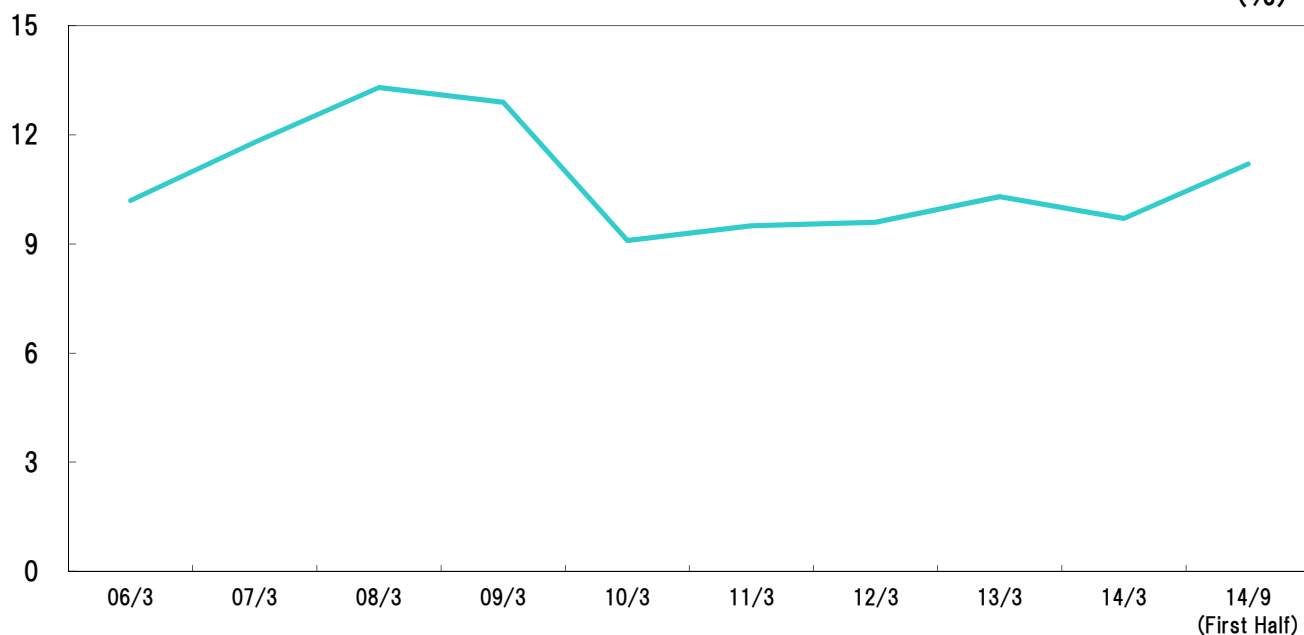
Ordinary Income to Net Sales Ratio

(%)



Net Income to Net Sales Ratio

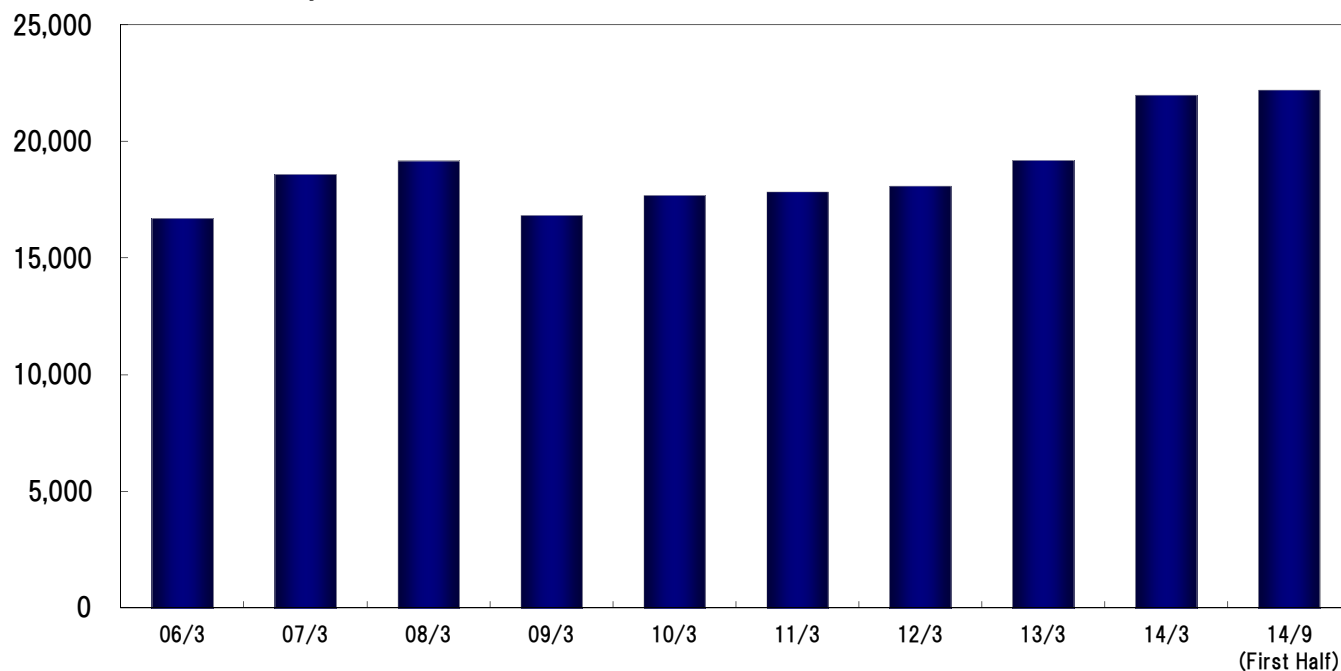
(%)



	06/3	07/3	08/3	09/3	10/3	11/3	12/3	13/3	14/3	14/9 (First Half)
Ordinary Income to Net Sales Ratio	16.4	18.9	21.8	20.9	13.9	15.2	15.8	16.6	15.5	16.8
Net Income to Net Sales Ratio	10.2	11.8	13.3	12.9	9.1	9.5	9.6	10.3	9.7	11.2

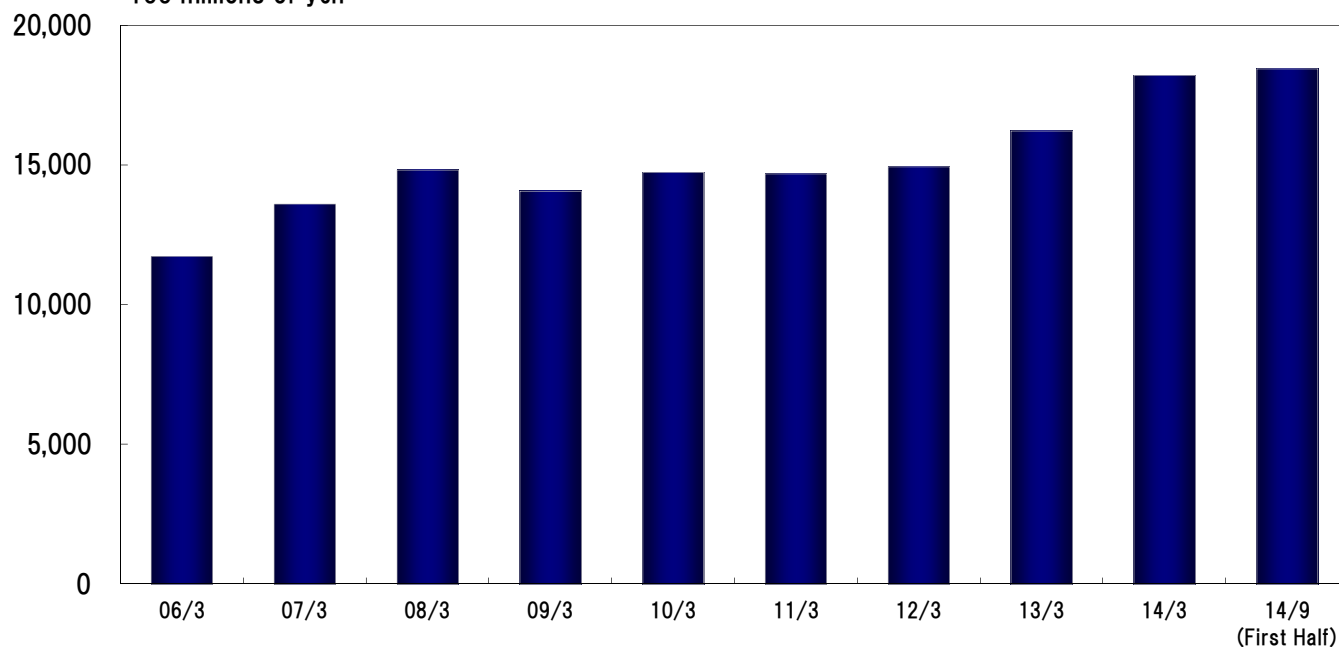
Total Assets

100 millions of yen



Net Assets

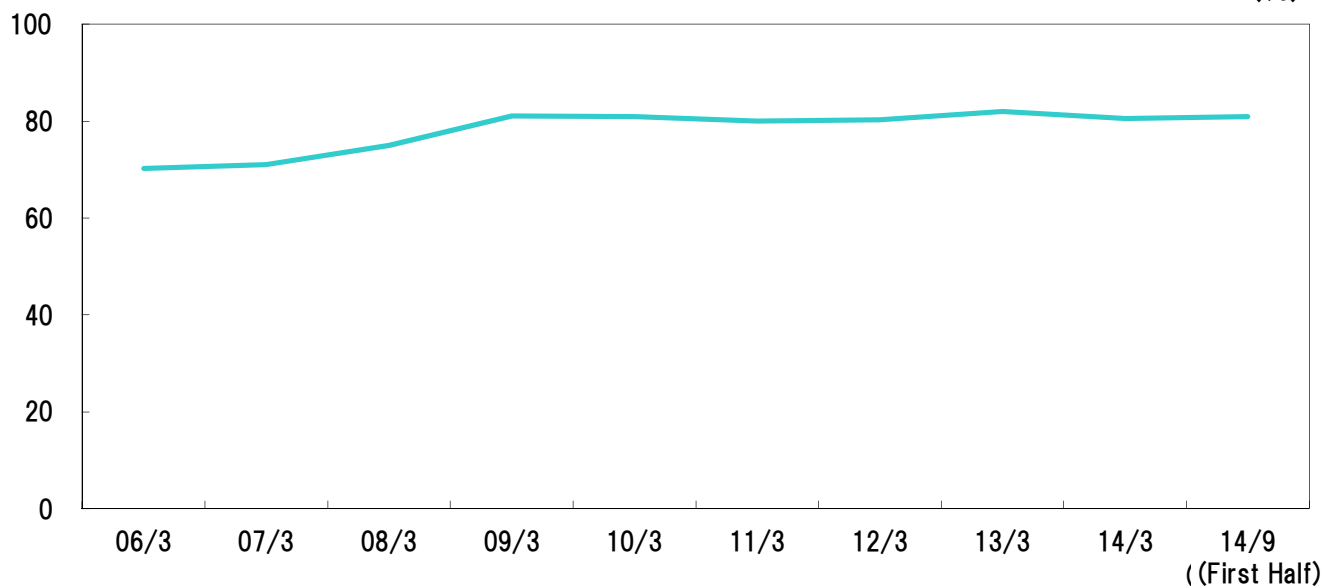
100 millions of yen



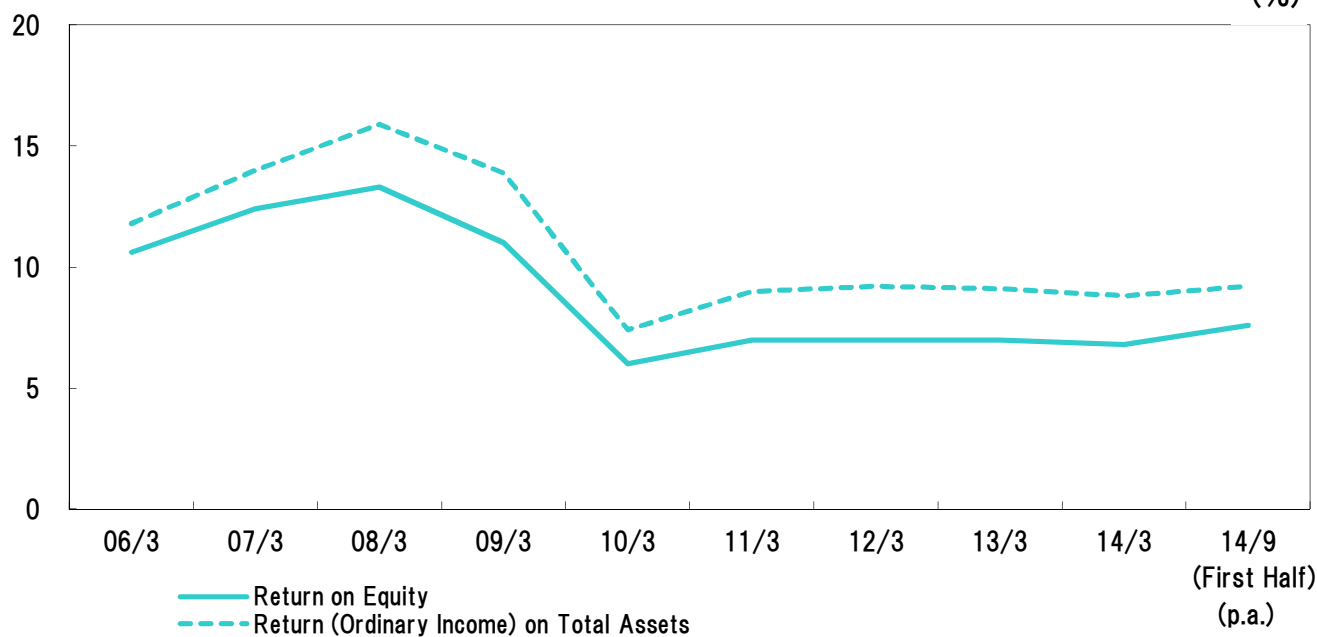
(100 millions of yen)

	06/3	07/3	08/3	09/3	10/3	11/3	12/3	13/3	14/3	14/9 (First Half)
Total Assets	16,712	18,599	19,185	16,849	17,691	17,841	18,098	19,209	21,989	22,215
Net Assets	11,736	13,603	14,836	14,073	14,742	14,694	14,945	16,231	18,221	18,460

Equity Ratio

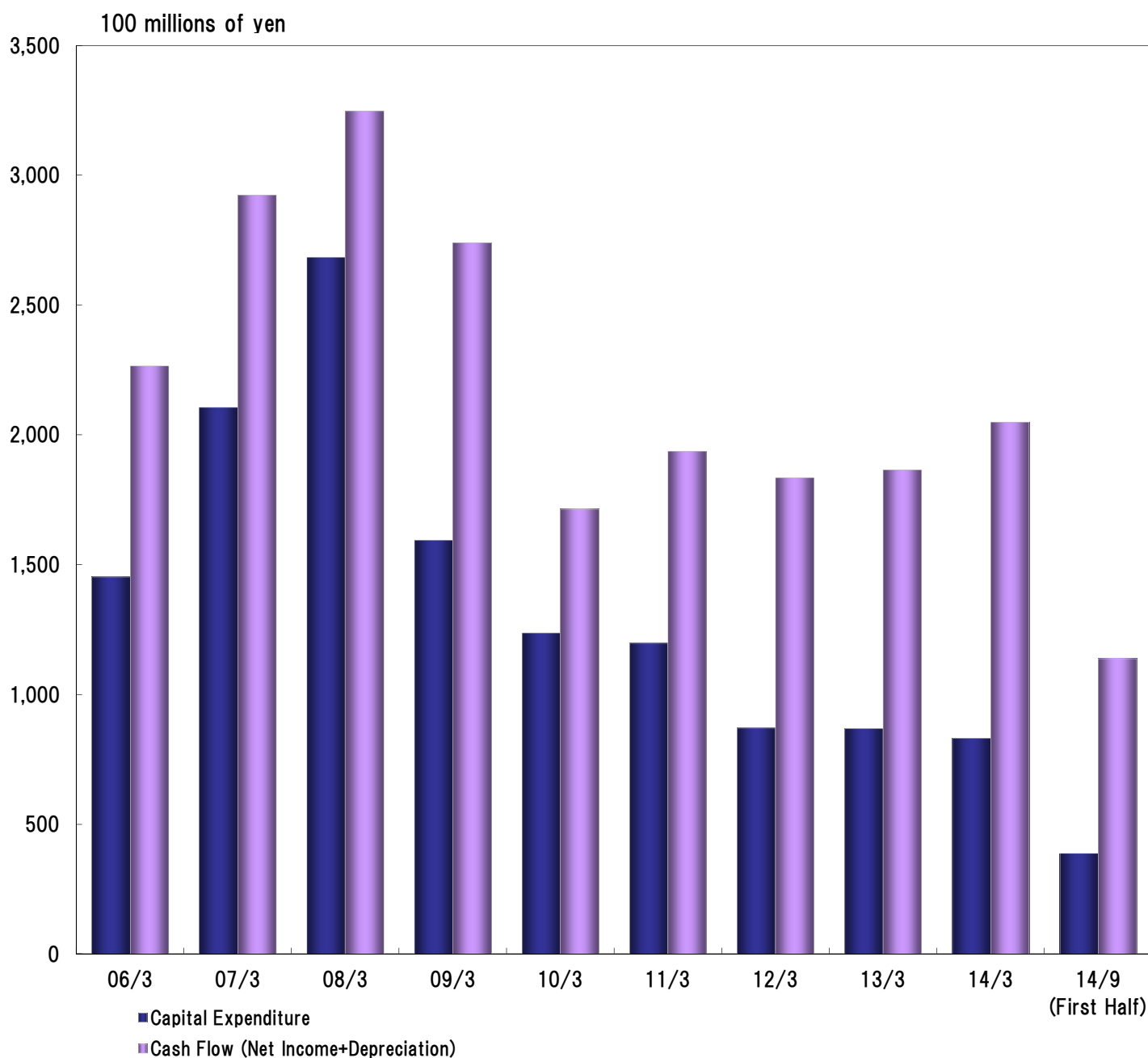


Return on Equity, Return (Ordinary Income) on Total Assets



	06/3	07/3	08/3	09/3	10/3	11/3	12/3	13/3	14/3	14/9 (First Half)
Equity Ratio	70.2	71.0	75.0	81.1	80.9	80.0	80.3	82.0	80.6	80.9
Return on Equity	10.6	12.4	13.3	11.0	6.0	7.0	7.0	7.0	6.8	7.6 (p.a.)
Return (Ordinary Income) on Total Assets	11.8	14.0	15.9	13.9	7.4	9.0	9.2	9.1	8.8	9.2 (p.a.)

Capital Expenditure and Cash Flow



(100 millions of yen)

	06/3	07/3	08/3	09/3	10/3	11/3	12/3	13/3	14/3	14/9 (First Half)
Capital Expenditure	1,453	2,106	2,684	1,594	1,237	1,198	871	868	831	388
Depreciation	1,116	1,384	1,412	1,194	877	937	828	809	914	463
Cash Flow (Net Income+Depreciation)	2,266	2,924	3,248	2,741	1,715	1,938	1,835	1,866	2,050	1,139