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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 2022, which ends on March 31, 2022. 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, 2022
(April 1, 2021 - March 31, 2022)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share (yen)
Previous Forecast (A)	-	-	-	-	-
Current Forecast (B)	1,700,000	485,000	500,000	363,000	873.49
Change (B-A)	-	-	-	-	-
Percentage Change (%)	-	-	-	-	-
(reference) Results for the previous fiscal year ended March 31, 2021	1,496,906	392,213	405,101	293,732	706.76

2. Forecast of the Dividends for the Fiscal Year Ending March 31, 2022

	Cash dividend per share (in yen)		
	Interim	Year-end	Total Annual
Previous Forecast	-	-	-
Current Forecast	150.00	150.00	300.00
Results for the previous fiscal year ended March 31, 2021	110.00	140.00	250.00

3. Summary of the Announcement

Overall growth of the global economy is expected this year. On the other hand, there may be situations that require the assumptions to be reviewed, such as the rebound of COVID-19 pandemic. In the face of such various risk factors, the Group will promote efforts to grow all businesses. We will continue development investment and realize it at an early stage. We also aim to improve ROE and ROIC by increasing profits.

Based on the above, we are announcing the forecast of consolidated business results for the fiscal year ending March 2022.

With regard to dividends, the forecast is ¥150 per share for both interim and year-end dividends. As a result, the dividend will register an increase for seven consecutive terms, and the total annual dividend forecast will be ¥300 per share, an increase of ¥50 from the previous term.

(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.